## CENTRAL OKANAGAN AUGUST 2023



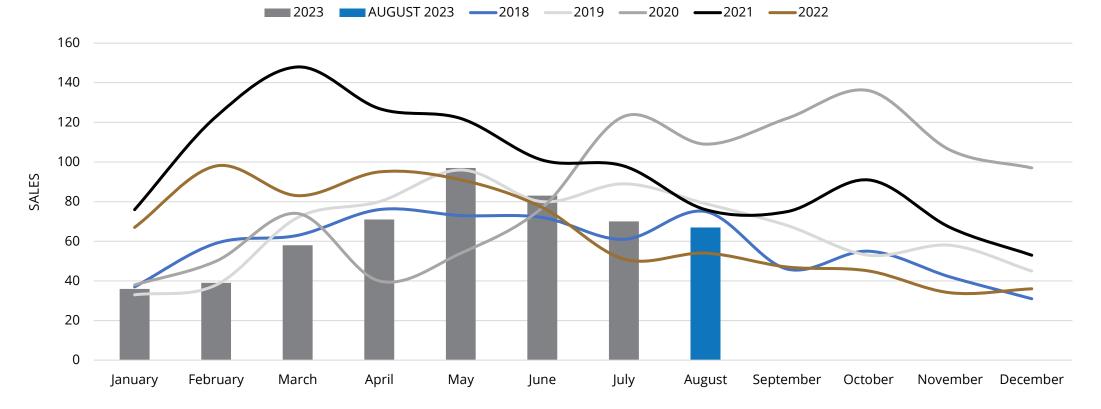


## **TOWNHOMES**

1000

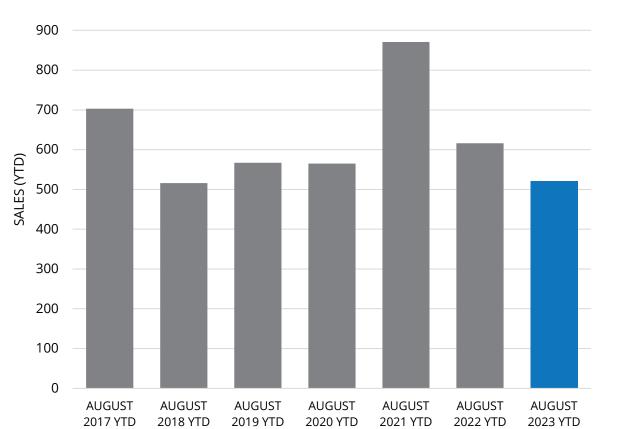
67 Townhome style homes sold in the Central Okanagan in August 2023. This represents a decrease of 3 unit sales, or -4% when compared to the 70 sales observed last month. When comparing the current months sales (67 sales) to the 54 sales observed in August of 2022, sales have increased by 13 units, or 24%.

315 Townhome style homes were available for purchase in the Central Okanagan in August 2023; this represents a decrease of 12 units, or -4% when compared to the 327 units observed in inventory last month. When comparing this months inventory (315 units) to the 291 units of available inventory observed in August of 2022, inventory has increased by 24 units, or 8%.



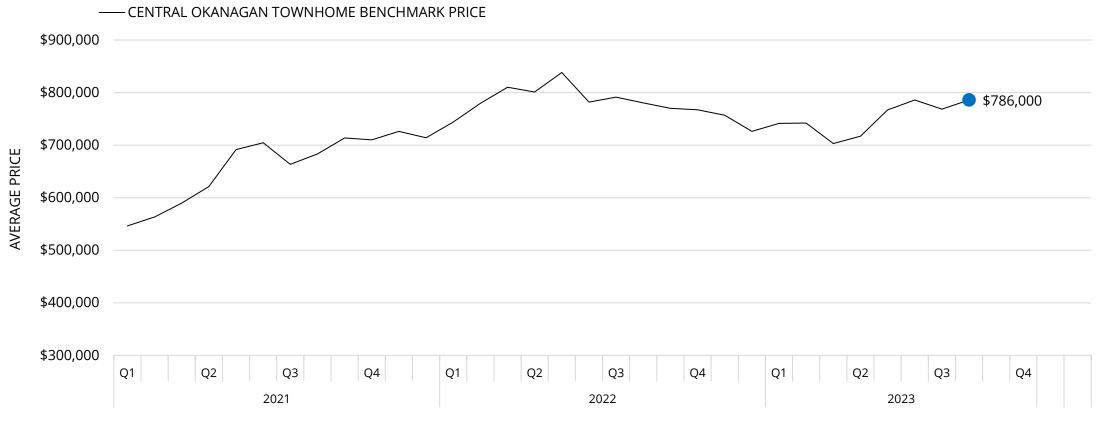
\$786,000 is the benchmark price for a Townhome style home sold in August 2023; This represents an increase of \$17,500 in the benchmark price, or 2.3% when compared to the benchmark price observed last month (\$768,500). When comparing the current months benchmark price (\$786,000) to the benchmark price \$780,536 observed in August 2023 of -1, the benchmark price has increased by \$5,464, or 0.7%.

CENTRAL OKANAGAN TOWNHOME SALES Source: Association of Interior Realtors ©



CENTRAL OKANAGAN TOWNHOME SALES YTD COMPARISON Source: Association of Interior Realtors © 45 Days is the Average time it takes to sell a Townhome style home in the Central Okanagan based on observed sales in August of 2023. This represents an increase of 7 days, or 18% when compared to the average of 38 days to sell a townhome observed last month. When comparing the current months average days on market (45 days) to the average of 47 days on market observed in August of 2022, the average days to sell a home have decreased by 2 days, or -4%.

When looking at August YTD Townhome sales for each respective year since 2015, 2023 sales currently rank 6th.



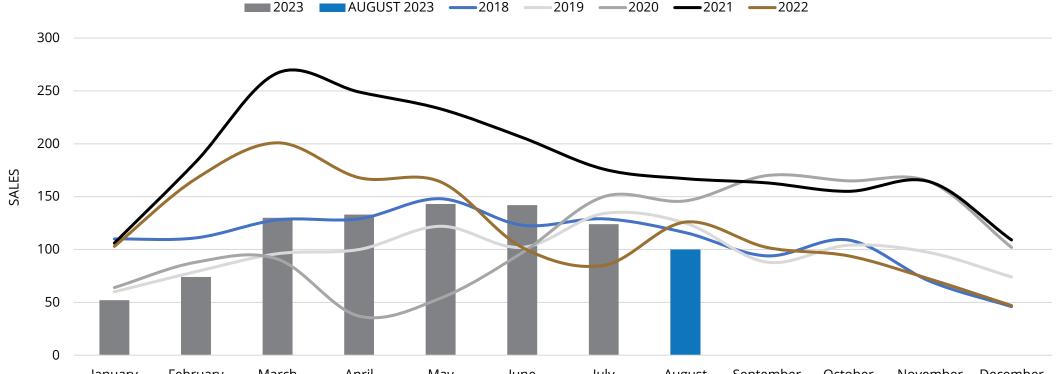
CENTRAL OKANAGAN HISTORICAL TOWNHOME BENCHMARK SALES PRICE Source: Association of Interior Realtors ©

## <u>CONDOMINIUMS</u>

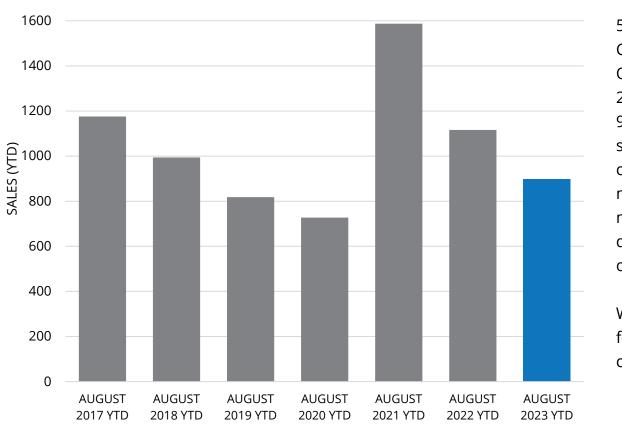
100 Condominium style homes sold in the Central Okanagan in August 2023. This represents a decrease of 24 unit sales, or -19% when compared to the 124 sales observed last month. When comparing the current months sales (100 sales) to the 126 sales observed in August of 2022, sales have decreased by 26 units, or -21%.

507 Condominium style homes were available for purchase in the Central Okanagan in August 2023; this represents a decrease of 20 units, or -4%, when compared to the 527 units observed in inventory last month. When comparing this months inventory (507 units) to the 497 units of available inventory observed in August of 2022, inventory has increased by 10 units, or 2%.

\$525,700 is the benchmark price for a Condominium style home sold in August 2023; This represents an increase of \$10,800 in the benchmark price, or 2.1% when compared to the benchmark price observed last month (\$514,900). When comparing the current months benchmark price (\$525,700) to the benchmark price \$522,046 observed in of -1, the benchmark price has increased by \$3,654, or 0.7%.



CENTRAL OKANAGAN CONDO SALES Source: Association of Interior Realtors ©



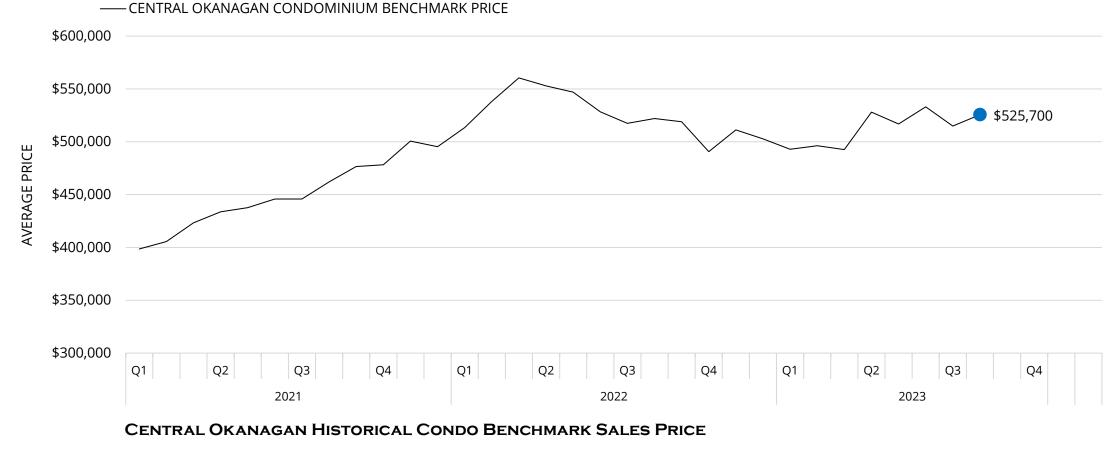
CENTRAL OKANAGAN CONDO SALES YTD COMPARISON

SOURCE: ASSOCIATION OF INTERIOR REALTORS ©

1800

50 Days is the Average time it takes to sell a Condominium style home in the Central Okanagan based on observed sales in August of 2023. This represents an increase of 4 days, or 9% when compared to the average of 46 days to sell a condominium observed last month. When comparing the current months average days on market (50 days) to the average of 40 days on market observed in August of 2022, the average days to sell a home have increased by 10 days, or 25%.

When looking at August YTD Condominium sales for each respective year since 2015, 2023 sales currently rank 5th.



Source: Association of Interior Realtors ©

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