

For immediate release

Kamloops Residential Real Estate Listings Up from All-time Lows

KAMLOOPS, B.C. – January 6th, 2025. Residential real estate sales in December reflected typical seasonal activity, offering a positive sign of a potentially more normal real estate market for 2025, reports the Association of Interior REALTORS® (the Association).

A total of 716 residential unit sales were recorded across the Association region in December, coming in below November's 994 units and up 30.7% compared to December 2023's units sold.

New residential listings saw an increase of 7.9% compared to December 2023 with 928 new listings recorded last month. The total number of active listings saw a 14.1% increase of total inventory compared to December 2023 with 6,721 recorded across the Association region. The highest percentage increase in active listings across the Association region was in the Kamloops and District region with a total increase of 23.4% compared to December 2023.

"Overall, sales in December reflected the type of activity we usually see for the time of year, which is generally one of the slower months given the holidays typically putting a temporary pause on many homebuying ventures," says the Association of Interior REALTORS® President Kaytee Sharun, adding that "listings in the last quarter did see a decent spurt of activity which should make for a fairly decent hand off for the new year in providing potential buyers more options."

Within the Kamloops and District region, there were 132 residential unit sales recorded last month, down from the 177 recorded in November yet up 43.5% compared to December 2023's unit sales.

There were 151 new listings recorded in December in the Kamloops and District region, which was an increase of 11.9% compared to December 2023 and below November 2024's 268 new listings. Overall inventory, or active listings, saw a healthy increase of 23.4% compared to December 2023, coming in at 913 listings.

"Inventory in the Kamloops and District region is healthier than it's been in quite some time suggesting a return to more balanced market conditions in the coming months," says Sharun adding that "sales momentum in the last quarter of the year helped bolster the overall real estate activity in the region, making up for some of the slower months seen earlier in the year."

The benchmark price, a better representation of value compared to the average or median price as it represents a dwelling of "typical attributes", saw percentage decreases in all housing categories compared to December 2023, with the highest decrease of 6.1% seen the condominium category, coming in at \$349,100.

Given the high stakes on such a significant financial transaction, home sellers and buyers can benefit from the knowledge and skills of a practiced REALTOR®. Contact your local REALTOR® to find out more about the real estate market and how they can help you achieve your real estate goals.



MEDIA RELEASE

The Association of Interior REALTORS® is a member-based professional organization serving approximately 2,500 REALTORS® who live and work in communities across the interior of British Columbia including the Okanagan Valley, Kamloops and Kootenay regions, as well as the South Peace River region.

The Association of Interior REALTORS® was formed on January 1, 2021 through the amalgamation of the Okanagan Mainline Real Estate Board and the South Okanagan Real Estate Board. The Association has since also amalgamated with the Kamloops & District Real Estate Association and the Kootenay Association of REALTORS®.

For more information, please contact:

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About HPI

The MLS® Home Price Index (HPI) is the most advanced and accurate tool to gauge home price levels and trends by using benchmark pricing rather than median or average. It consists of software tools configured to provide time-related indices on residential markets of participating real estate boards in Canada.

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