

For Immediate Release

## **South Peace River Real Estate Market Sales Remain Stable**

**KELOWNA, B.C. – February 5<sup>th</sup>, 2025.** Residential real estate sales in January had a strong start to the year with a significant number of new listings recorded across the Association region, reports the Association of Interior REALTORS® (the Association).

A total of 806 residential unit sales were recorded across the Association region in January, coming in above December's 716 units and up 27.3% compared to units sold in January last year.

New residential listings saw an increase of 36.8% compared to January 2024 with 2,233 new listings recorded last month. The total number of active listings saw a 19.5% increase of total inventory compared to January 2024 with 6,814 recorded across the Association region. The highest percentage increase in active listings across the Association region was in the Central Okanagan with a total increase of 24% compared to January last year.

"Real estate activity typically picks up after the holidays," says the Association of Interior REALTORS® President Kaytee Sharun, adding "however, last month exceeded expectations, reaching 10-year average sales levels across many of the Association regions. Milder winter conditions coupled with a balanced market and digestible interest rates may have helped drive overall market activity."

In the South Peace River region, there was a total of 21 residential unit sales recorded last month marking a 5% increase compared to January 2024, and up from December's 18 units sold. New listings saw an 11.4% increase in year-over-year comparison with 49 new listings recorded for the month yet down 4.7% in total active listings compared to January 2024 with a total of 181 listings.

"The South Peace River region's real estate market has consistently averaged about 30 sales per month over the past several years, making it one of the most stable markets in the province," says Sharun, adding that "lack of overall inventory continues to plague the region despite an uptick in new listings, limiting buyers of more options in their real estate endeavors."

The average price for single-family homes increased 29.3% compared to the same month the previous year, coming in at \$320,420. The average price for mobile homes was recorded at \$245,000 and the average price for condominiums came in at \$185,063.

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 2,600 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®.

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