



OKANAGAN VALLEY BRITISH COLUMBIA

–September 2020–

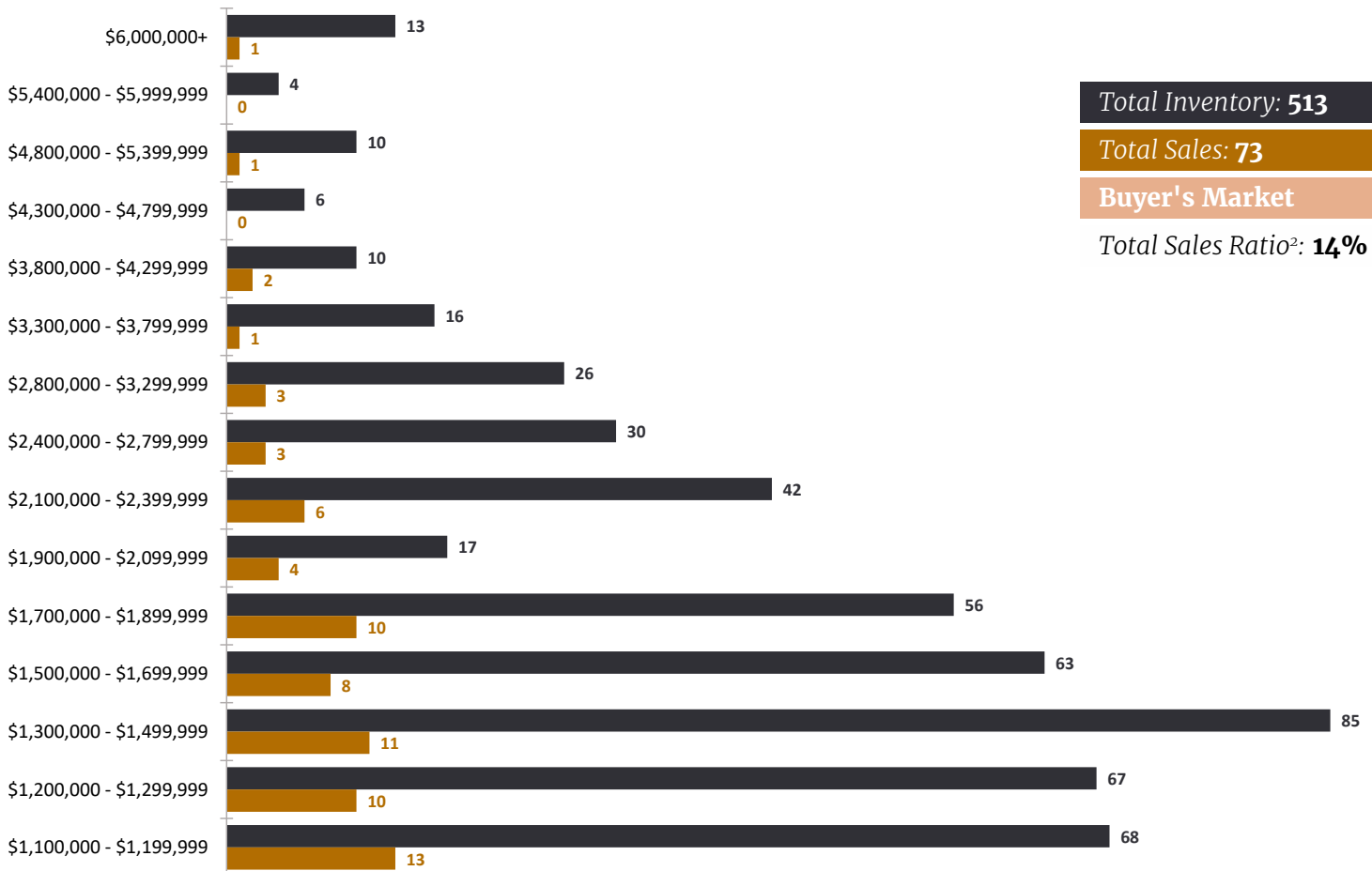
INSTITUTE *for*
LUXURY HOME
MARKETING®

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | AUGUST 2020

Inventory Sales

Luxury Benchmark Price¹: **\$1,100,000**



Total Inventory: **513**

Total Sales: **73**

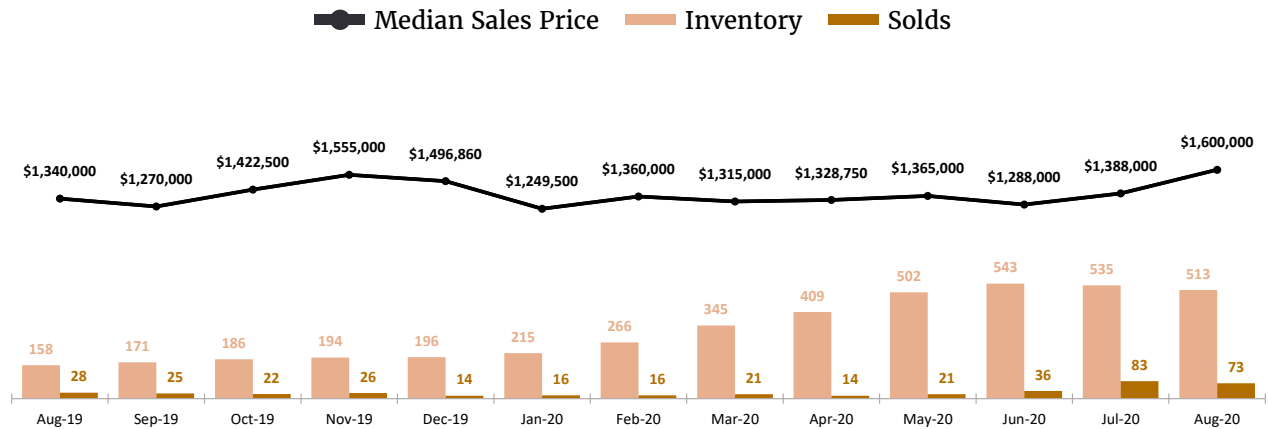
Buyer's Market

Total Sales Ratio²: **14%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,290,000	4	3	12	115	10%
3,000 - 3,999	\$1,404,950	4	4	30	136	22%
4,000 - 4,999	\$1,570,000	4	4	13	143	9%
5,000 - 5,999	\$1,825,000	6	5	13	76	17%
6,000 - 6,999	\$1,847,000	5	6	4	21	19%
7,000+	\$2,900,000	6	7	1	22	5%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5% to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA

INVENTORY

July: 535
August: 513

VARIANCE: -4%

SOLDS

July: 83
August: 73

VARIANCE: -12%

SALES PRICE

July: \$1.39m
August: \$1.60m

VARIANCE: 15%

SALE PRICE PER SQFT.

July: \$388
August: \$407

VARIANCE: 5%

SALE TO LIST PRICE RATIO

July: 96.15%
August: 95.55%

VARIANCE: -1%

DAYS ON MARKET

July: 73
August: 67

VARIANCE: -8%

OKANAGAN VALLEY MARKET SUMMARY | AUGUST 2020

- The Okanagan Valley single-family luxury market is a **Buyer's Market** with a **14% Sales Ratio**.
- Homes sold for a median of **95.55% of list price** in August 2020.
- The most active price band is **\$1,900,000-\$2,099,999**, where the sales ratio is **24%**.
- The median luxury sales price for single-family homes has increased to **\$1,600,000**.
- The median days on market for August 2020 was **67** days, down from **73** in July 2020.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties. All prices are listed in Canadian Dollars.