

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

SEPTEMBER
2022



OKANAGAN VALLEY

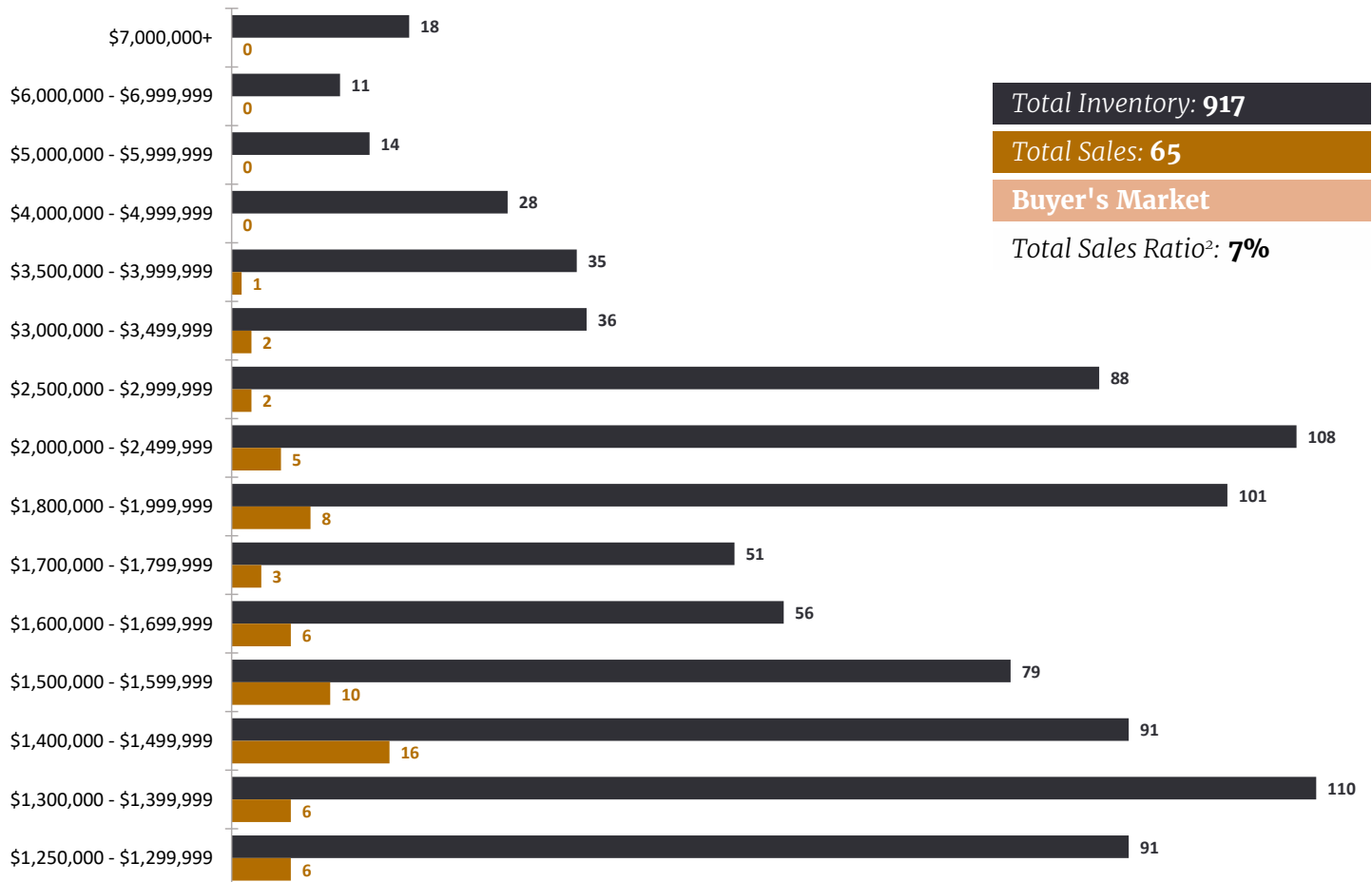
BRITISH COLUMBIA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | AUGUST 2022

Inventory Sales

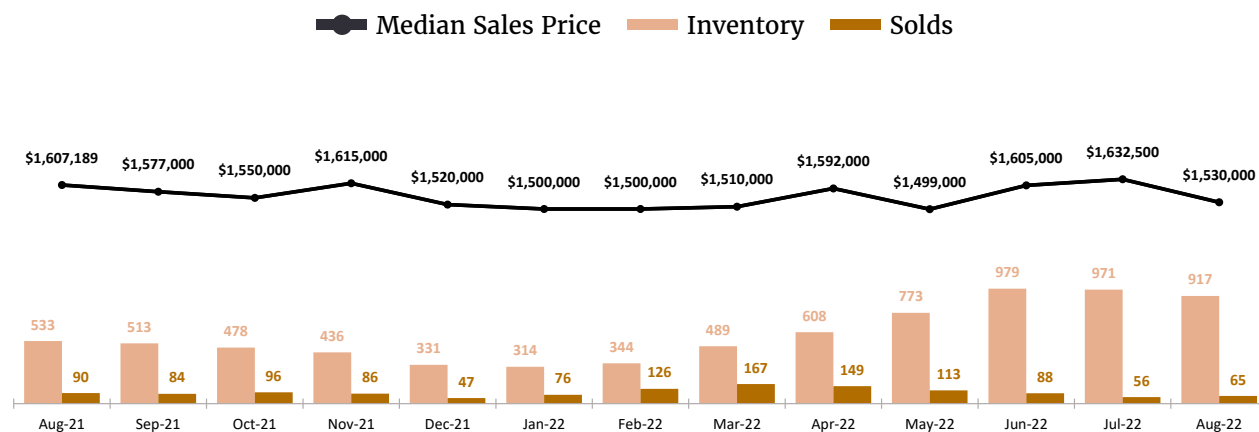
Luxury Benchmark Price¹: **\$1,250,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,494,000	4	3	22	369	6%
3,000 - 3,499	\$1,410,000	4	4	14	147	10%
3,500 - 3,999	\$1,640,000	4	4	9	137	7%
4,000 - 4,499	\$1,595,000	6	4	6	82	7%
4,500 - 4,999	\$1,675,000	4	5	7	59	12%
5,000+	\$1,950,000	5	5	7	122	6%

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 REVIEW | AUGUST

TOTAL INVENTORY

Aug. 2021 Aug. 2022

533 917

VARIANCE: **72%**

TOTAL SOLDS

Aug. 2021 Aug. 2022

90 65

VARIANCE: **-28%**

SALES PRICE

Aug. 2021 Aug. 2022

\$1.61m \$1.53m

VARIANCE: **-5%**

SALE PRICE PER SQFT.

Aug. 2021 Aug. 2022

\$511 \$458

VARIANCE: **-10%**

SALE TO LIST PRICE RATIO

Aug. 2021 Aug. 2022

98.40% 95.38%

VARIANCE: **-3%**

DAYS ON MARKET

Aug. 2021 Aug. 2022

32 47

VARIANCE: **47%**

OKANAGAN VALLEY MARKET SUMMARY | AUGUST 2022

- The Okanagan Valley single-family luxury market is a **Buyer's Market** with a **7% Sales Ratio**.
- Homes sold for a median of **95.38% of list price** in August 2022.
- The most active price band is **\$1,400,000-\$1,499,999**, where the sales ratio is **18%**.
- The median luxury sales price for single-family homes is **\$1,530,000**.
- The median days on market for August 2022 was **47** days, up from **32** in August 2021.

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.