



FEBRUARY 2023

OKANAGAN VALLEY LUXURY MARKET REPORT

Data provided by the Institute For Luxury Home Marketing



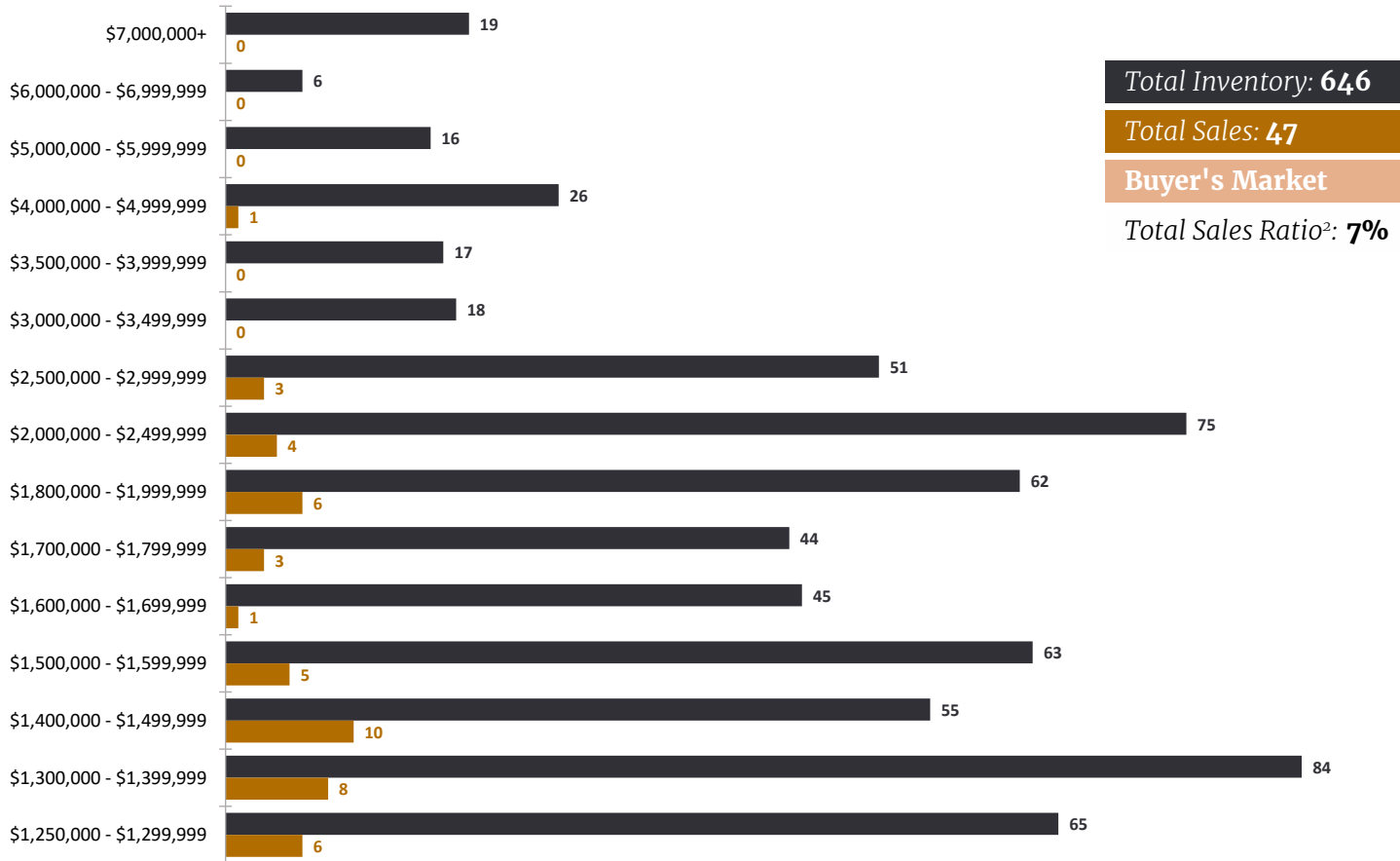
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LUXURY INVENTORY VS. SALES | FEBRUARY 2023

Inventory Sales

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

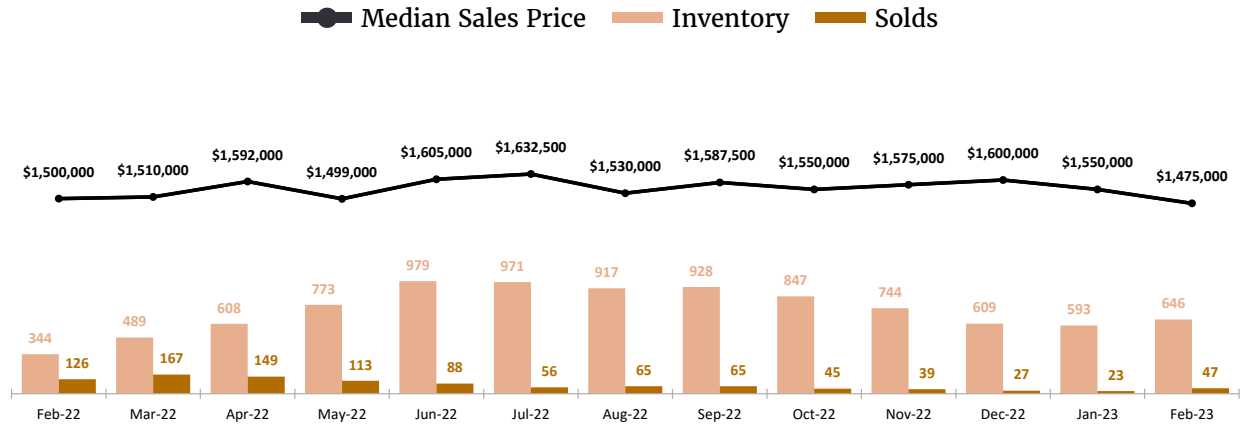


Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,462,500	4	3	16	260	6%
3,000 - 3,499	\$1,395,000	5	4	9	100	9%
3,500 - 3,999	\$1,608,000	4	4	7	99	7%
4,000 - 4,499	\$1,400,000	5	4	8	56	14%
4,500 - 4,999	\$2,980,000	5	5	2	40	5%
5,000+	\$2,075,000	5	6	5	91	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.

OKANAGAN VALLEY SINGLE-FAMILY HOMES

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | FEBRUARY

TOTAL INVENTORY

Feb. 2022 Feb. 2023
344 **646**

VARIANCE: **88%**

TOTAL SOLDS

Feb. 2022 Feb. 2023
126 **47**

VARIANCE: **-63%**

SALES PRICE

Feb. 2022 Feb. 2023
\$1.50m **\$1.48m**

VARIANCE: **-2%**

SALE PRICE PER SQFT.

Feb. 2022 Feb. 2023
\$493 **\$436**

VARIANCE: **-12%**

SALE TO LIST PRICE RATIO

Feb. 2022 Feb. 2023
99.78% **96.21%**

VARIANCE: **-4%**

DAYS ON MARKET

Feb. 2022 Feb. 2023
20 **75**

VARIANCE: **275%**

OKANAGAN VALLEY MARKET SUMMARY | FEBRUARY 2023

- The Okanagan Valley single-family luxury market is a **Buyer's Market** with a **7% Sales Ratio**.
- Homes sold for a median of **96.21% of list price** in February 2023.
- 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 **\$1,475,000**.
- The median days on market for February 2023 was **75** days, up from **20** in February 2022.

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.

CONTACT US

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