

For Immediate Release

Kamloops & District residential unit sales bounce back in May, up by 45% over April 2020.

Kamloops, BC – 06-02-2020: The Kamloops And District Real Estate Association (KADREA) reports that a total of 175 residential unit sales were recorded by the Kamloops & District Multiple Listing Service® (MLS®) in May 2020, a fall of 46.3 per cent from May 2019. The average MLS® residential price in the area was \$435,621, a rise of 2 per cent from \$427,079 recorded the previous year. Total sales dollar volume in May was \$76.2 million, a 45.2 per cent fall over 2019, which stood at \$139.1 million. There were 327 new listings recorded by the MLS® last month.

“While we were prepared for a sluggish month after sales plummeted in April, sales figures have certainly improved since the government’s decision to reopen businesses,” said KADREA President Wendy Runge.

With figures remaining far below seasonal sales levels for the month of May and continuing uncertainty surrounding the market, it may take some time for the market to return to normalcy.

As market conditions remain contracted, the average selling price in May increased by 2 per cent as compared to the same period last year. “One indicator that I’m looking at, is the fact that we have increased from 120 unit sales in April to 175 in May. This is a 45 per cent jump, which yet again, is a very positive sign”, continued Runge.

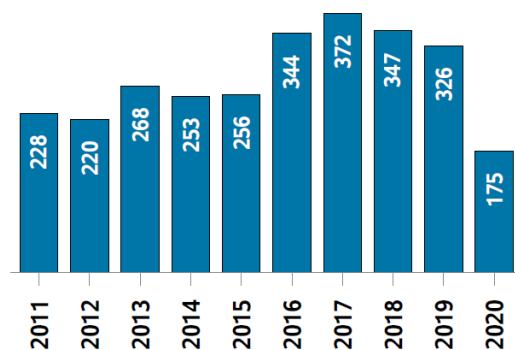
There continues to be uncertainty related to the ongoing impacts of COVID-19, which may affect sales performance in the coming months. As we look forward to a making the best of this summer, we are sure sales figures will follow suit and show a sharp rise in June. “We do anticipate a continued positive trend as we approach the summer months. This is supported by our Y-T-D numbers, which are only down 25 per cent as compared to the end of May last year”, added Runge. Live Tours and Virtual Showings have also helped in maintaining business continuity in the market.

Year-to-date, Kamloops & District’s residential sales dollar volume was down by 23.7 per cent to \$363.7 million, compared to the same period in 2019. Residential unit sales have decreased by 25.2 per cent to 856 units (Y-T-D), while the average MLS® residential price was up 2.1 per cent to \$424,998.

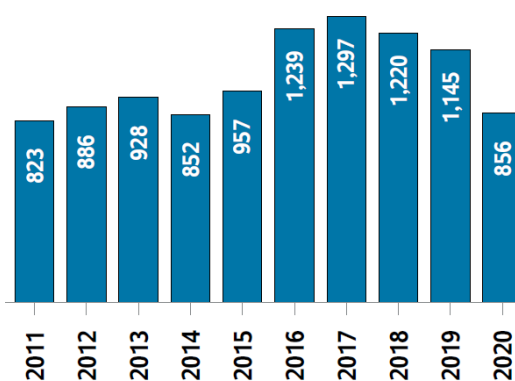
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Sales Activity (May only)



Sales Activity (May Year-to-date)



May 2020 Units Sold, Dollar Volume and Average Sales:

Top 5 Areas

| Sub-Area** | May 2020 Sold Listings (Units) | May 2019 Sold Listings (Units) | % Change | May 2020 Sales Volume (\$) | May 2019 Sales Volume (\$) | % Change | May 2020 Average Price (\$) | May 2019 Average Price (\$) | % Change |
|-------------------|--------------------------------|--------------------------------|----------|----------------------------|----------------------------|----------|-----------------------------|-----------------------------|----------|
| Kamloops | 133 | 252 | -47.2 | \$64,519,050 | \$115,625,538 | -44.2 | \$485,106 | \$458,512 | 5.8 |
| Merritt & Area | 17 | 27 | -37 | \$4,817,900 | \$7,516,225 | -35.9 | \$283,406 | \$278,395 | 1.8 |
| Barriere & Area | 9 | 16 | -43.8 | \$3,169,400 | \$4,508,393 | -29.7 | \$352,156 | \$281,725 | 25 |
| Logan Lake & Area | 8 | 10 | -20 | \$1,914,500 | \$2,143,897 | -10.7 | \$239,313 | \$214,438 | 11.6 |
| Chase & Area | 4 | 17 | -76.5 | \$786,800 | \$7,868,000 | -90 | \$196,700 | \$463,915 | -57.6 |

Y-T-D 2020 Units Sold, Dollar Volume and Average Sales:

Top 5 Areas

| Sub-Area** | YTD 2020 Sold Listings (Units) | YTD 2019 Sold Listings (Units) | % Change | YTD 2020 Sales Volume (\$) | YTD 2019 Sales Volume (\$) | % Change | YTD 2020 Average Price (\$) | YTD 2019 Average Price (\$) | % Change |
|-------------------|--------------------------------|--------------------------------|----------|----------------------------|----------------------------|----------|-----------------------------|-----------------------------|----------|
| Kamloops | 688 | 895 | -23.1 | \$311,947,726 | \$396,880,059 | -21.4 | \$453,412 | \$443,652 | 2.2 |
| Merritt & Area | 80 | 111 | -27.9 | \$23,949,412 | \$34,860,862 | -31.3 | \$299,368 | \$314,132 | -4.7 |
| Barriere & Area | 35 | 51 | -31.4 | \$9,600,009 | \$14,096,930 | -31.9 | \$274,286 | \$276,498 | -0.8 |
| Logan Lake & Area | 18 | 32 | -43.8 | \$4,594,000 | \$7,839,590 | -41.4 | \$255,222 | \$244,700 | 4.3 |
| Chase & Area | 21 | 48 | -56.3 | \$6,881,300 | \$19,604,843 | -64.9 | \$327,681 | \$408,580 | -19.8 |

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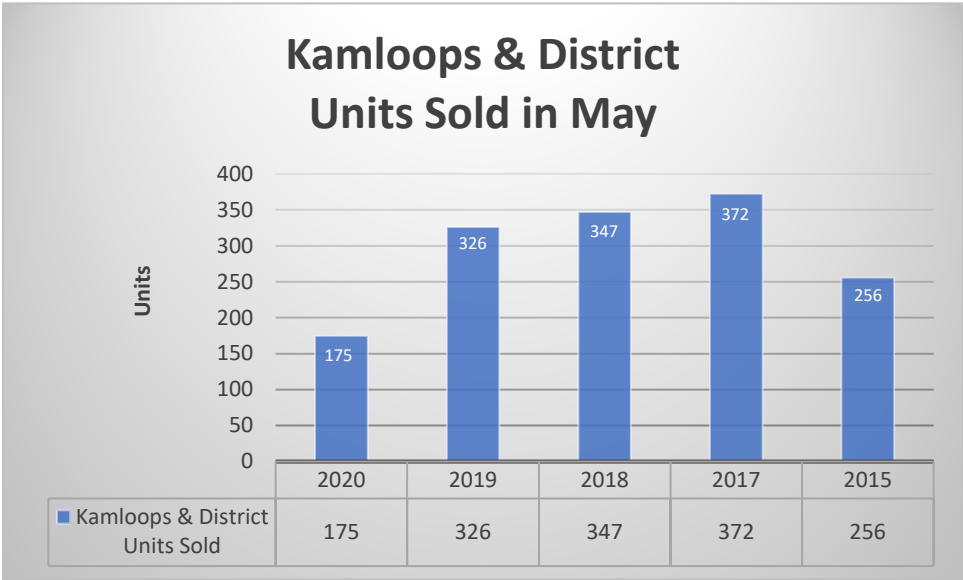
Kamloops: Brocklehurst, Sahali, North Kamloops, Aberdeen, South Kamloops, Sun Peaks, Barnhartvale, Dallas, Westsyde, Campbell Creek/Deloro, Pineview Valley, Valleyview, Batchelor Heights, Cherry Creek/Savona, Dufferin/Southgate, Heffley, Juniper Heights, Pinantan, Rayleigh, South Thompson Valley, Sun Rivers, Knutsford-Lac Le Jeune, Tobiano.

Merritt & Area: Merritt, Ashcroft, Cache Creek, Clinton, Lillooet.

Barriere & Area: Barriere, Clearwater, McLure / Vinsula.

Chase & Area: Chase, South Shuswap, Monte Lake / Westwold, North Shuswap, Pritchard

May Units Sold comparison:



May Average Price comparison:

