

For Immediate Release

Real estate market in Kamloops & District showing signs of consistency through the summer.

Kamloops, BC – 04-08-2020: Kamloops And District Real Estate Association (KADREA) reports that a total of 340 residential unit sales were recorded by the Kamloops & District Multiple Listing Service® (MLS®) in July 2020. This is 7.9% above the numbers that were recorded in July 2019. The average MLS® residential price in the area was \$447,967, a rise of 8% per cent from \$414,445 recorded the previous year. Total sales dollar volume in July stood at \$152.3 million, a 16.6 per cent rise over 2019, which was \$130.5 million. There were 493 new listings recorded by the MLS® last month.

“After the re-opening of businesses in BC, sales numbers have improved marginally over the last couple of months. Predicting how long the effects of the pandemic will last remains difficult, but as we can see now, the market seems to be following the usual summer trend. It is safe to say that the market will continue to show signs of improvement through the rest of 2020,” said KADREA President Wendy Runge.

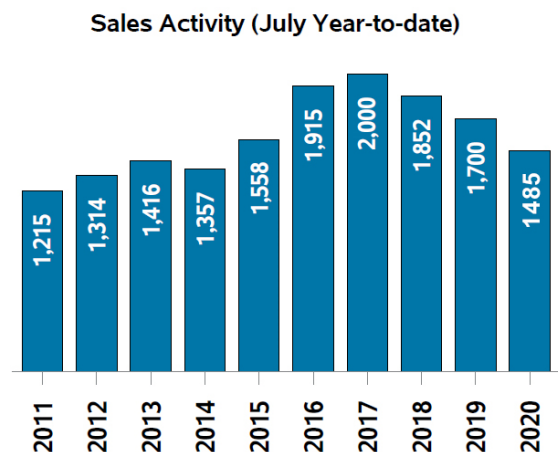
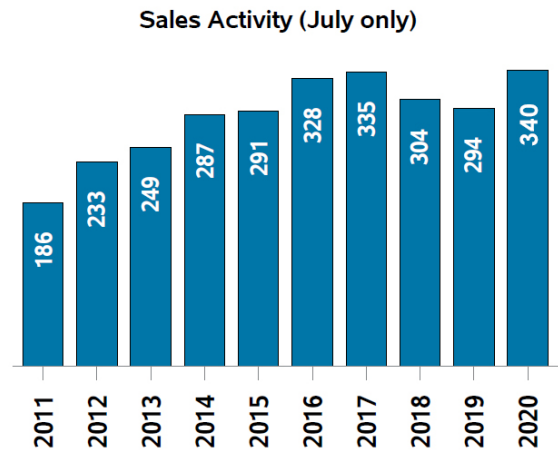
The adverse impact Covid-19 was felt on the real estate market in April and May, when sales plunged to an all-time low. “A factor we need to consider here, is that the consumer’s confidence in the market had taken a major blow during the Covid-19 crisis. I believe that REALTORS® have carefully managed their clients and have been successful in restoring some confidence through proactive communication and adoption of new technology in the last few months,” added Runge.

The number of units sold and the average price of properties in the last two months have consistently improved. “While there is still a lot of uncertainty in the market, favourable government policies and continued demand will provide ongoing positive trends and fuel market recovery in the days to come. However, we are far from complete normalcy. We are cognizant of health and safety standards and other issues like shortage of supply in the Kamloops region.”

Year-to-date, Kamloops & District’s residential sales dollar volume was down by 15.5 per cent to \$640.8 million, compared to the same period in 2019. Residential unit sales have decreased by 18.7 per cent to 1485 units (Y-T-D), while the average MLS® residential price was up 4.3 per cent to \$430,987. The total number of active listings in Kamloops & Dist. at the end of July 2020 (July Y-T-D) was 1028*.

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* The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

July 2020 Units Sold, Dollar Volume and Average Sales:

Top 5 Areas

Sub-Area**	July 2020 Sold Listings (Units)	July 2019 Sold Listings (Units)	% Change	July 2020 Sales Volume (\$)	July 2019 Sales Volume (\$)	% Change	July 2020 Average Price (\$)	July 2019 Average Price (\$)	% Change
Kamloops	236	234	0.8	\$115,764,326	\$106,554,060	8.6	\$490,526	\$455,359	7.7
Merritt & Area	41	35	17.1	\$13,995,000	\$9,410,525	48.7	\$341,341	\$268,872	26.9
Barriere & Area	23	17	35.3	\$7,452,204	\$6,044,900	23.2	\$324,008	\$355,582	-8.8
Logan Lake	6	8	-25	\$1,637,500	\$1,683,500	-2.7	\$272,916	\$210,437	29.6
Chase & Area	19	11	72.7	\$7,415,000	\$3,468,500	113.8	\$390,263	\$315,318	23.7

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	1131	1407	-19.6	\$529,753,719	\$621,320,554	-14.7	\$468,394	\$441,592	6
Merritt & Area	156	190	-17.9	\$50,087,562	\$57,171,691	-12.3	\$321,074	\$300,903	6.7
Barriere & Area	79	83	-4.8	\$21,968,456	\$22,944,500	-4.2	\$278,081	\$276,439	0.6
Logan Lake & Area	36	47	-23.4	\$8,223,300	\$12,036,514	-31.6	\$228,425	\$256,096	-10.8
Chase & Area	44	60	-26.6	\$15,330,300	\$23,612,606	-35.1	\$348,415	\$393,543	-11.4

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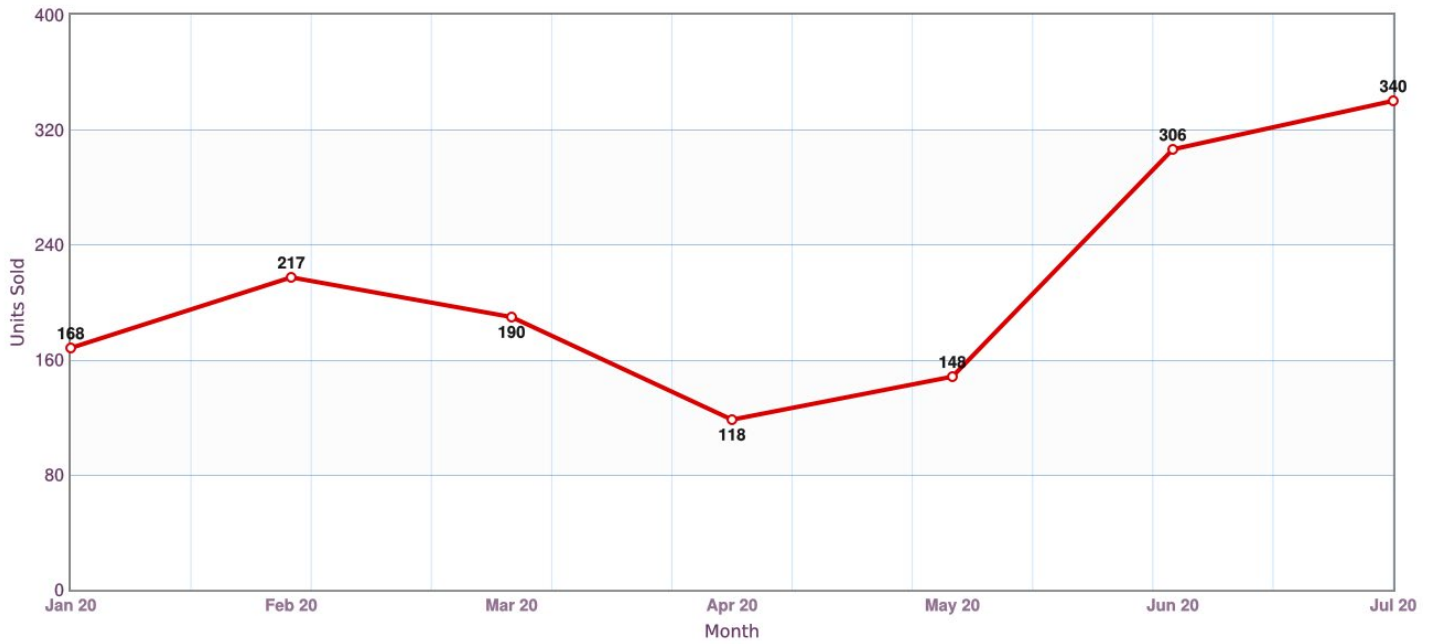
Kamloops: Brocklehurst, Sahali, North Kamloops, Aberdeen, South Kamloops, Sun Peaks, Barnhartvale, Dallas, Westsyde, Campbell Creek/Deloro, Pineview Valley, Valleyview, Batchelor Heights, Cherry Creek/Savona, Dufferin/Southgate, Heffley, Juniper Heights, Pinantan, Rayleigh, South Thompson Valley, Sun 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

Units Sold (Jan 2020 onward) comparison:



Average Sales Price (Jan 2020 onward) Comparison:

