

For Immediate Release

Another record month for Kamloops real estate, the market to stay warm through winter.

Kamloops, BC – 03-11-2020: The Kamloops And District Real Estate Association (KADREA) reports that a total of 337 residential unit sales were recorded by the Kamloops & District Multiple Listing Service® (MLS®) in October 2020. This is 53.2% above the numbers that were recorded in October 2019. The average MLS® residential price in the area was \$466,113, a rise of 8.9% per cent from \$427,943 recorded the previous year. Total sales dollar volume in October stood at \$157.1 million, a 66.8 per cent rise over 2019, which was \$94.1 million. There were 348 new listings recorded by the MLS® last month.

“As far as sales figures are concerned, much like other regions in the province, this has been the best October for the Kamloops real estate market in the last decade. For the fifth month running we’ve reached record-setting sales in Kamloops. And, though we are still far from our performance in 2017, it will be interesting to see if we’ll be adding another couple of record months in Kamloops. I believe we could be looking forward to a stable market in 2021”, said KADREA President Wendy Runge.

We are entering a slow period in real estate when most people do not wish to sell, and inventory levels are lower compared to any other time in the year. Runge added, “Undoubtedly, all real estate activity slows down in winter, but this year is unlike anything we’ve seen before. We as REALTORS® have also noticed that the demand is still there and as long as people are wanting to sell, we can comfortably discount the season as a determining factor for real estate sales performance. Realtors® are continuing to take steady steps to ensure that the consumer’s trust in the market is maintained. We’re adhering to strict safety protocols throughout the transaction cycle, so that both buyers and sellers in Kamloops are comfortable making a real estate decision.” added Runge.

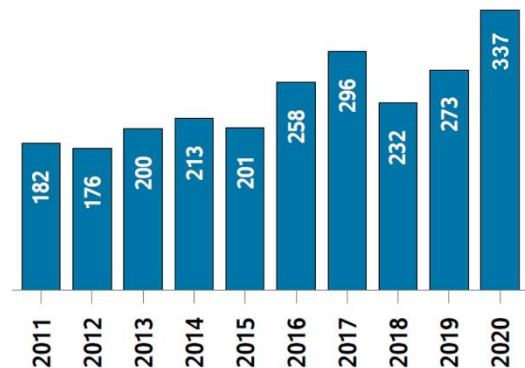
Poor inventory levels might cause the average sale price in the region to increase in the near future if demand continues. According to Runge, “Our inventory levels will stabilize over time. We’re currently adding more listings than we’re selling, and these numbers will only improve. More than inventory, I think it is the demand for single-family homes in the region that’s driving the average prices to increase by 5-7% every month since COVID restrictions were lifted in July”.

Year-to-date (Y-T-D), Kamloops & District’s residential sales dollar volume was up by 5.5 per cent to \$1.1 Billion, compared to the same period in 2019. YTD residential unit sales number at 2447 is close to the number last year, with a negative difference of only 44 units. The average MLS® residential price was up 7.3 per cent to \$454,054 (Y-T-D). Active listings at the end of October 2020 (Y-T-D) was 1173*.

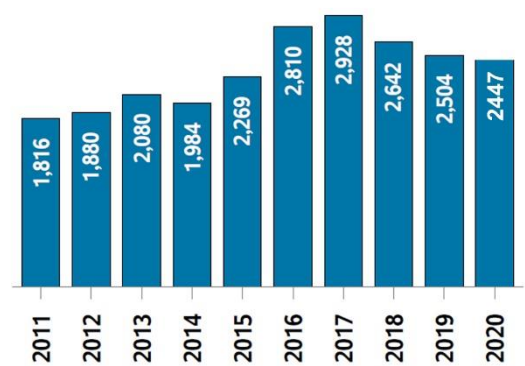
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Sales Activity (October only)



Sales Activity (October Year-to-date)



* 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.

October 2020 Units Sold, Dollar Volume and Average Sales:

Top 5 Areas

Sub-Area**	October 2020 Sold Listings (Units)	October 2019 Sold Listings (Units)	% Change	October 2020 Sales Volume (\$)	October 2019 Sales Volume (\$)	% Change	October 2020 Average Price (\$)	October 2019 Average Price (\$)	% Change
Kamloops	258	172	50	\$126,449,566	\$80,109,119	57.8	\$490,114	\$465,750	5.3
Merritt & Area	38	24	58.3	\$14,760,500	\$6,958,925	112.1	\$388,434	\$289,955	33.9
Barriere & Area	9	5	80	\$3,794,900	\$2,078,000	82.6	\$421,655	\$415,600	1.4
Logan Lake	12	5	140	\$3,136,900	\$951,000	229.8	\$261,408	\$190,200	37.4
Chase & Area	9	5	80	\$3,794,900	\$2,078,000	82.6	\$421,655	\$415,600	1.5

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	1883	1902	-1	\$907,917,000	\$863,275,382	5.1	\$482,248	\$453,877	6.2
Merritt & Area	248	271	-8.5	\$91,126,012	\$83,978,284	8.5	\$367,443	\$309,882	18.5
Barriere & Area	76	79	-3.7	\$29,517,200	\$28,035,606	5.3	\$388,384	\$354,881	9.4
Logan Lake & Area	69	65	6.1	\$17,455,000	\$17,322,014	0.7	\$252,971	\$266,492	-5.1
Chase & Area	76	79	-3.7	\$29,517,200	\$28,035,606	5.3	\$388,384	\$354,881	9.4

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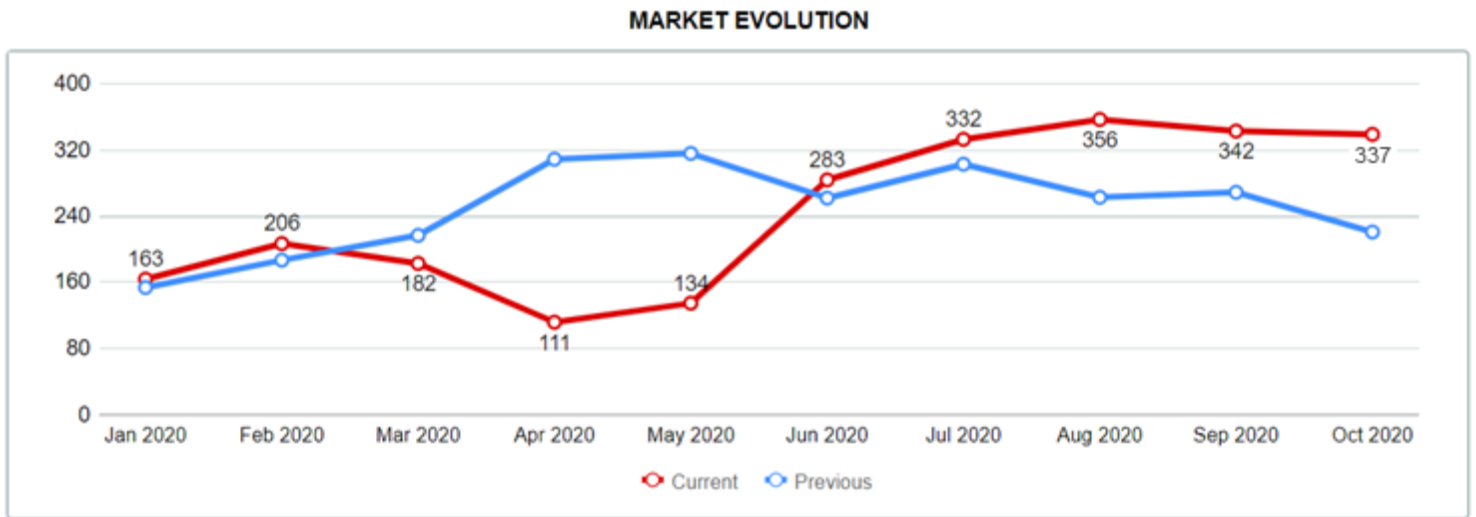
Kamloops: Brocklehurst, Sahali, North Kamloops, Aberdeen, South Kamloops, Sun Peaks, Barnhartvale, Dallas, Westsyde, Campbell Creek/Deloro, Pineview Valley, Valleyview, Batchelor Heights, Cherry Creek/Savona, Dufferin/Southgate, Heffley, Juniper Heights, Pinantan, Rayleigh, South Thompson Valley, Sun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



Average Sales Price (Jan 2020 onward) Comparison:

