



# Penticton

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**RE/MAX**  
Penticton Realty

### DECEMBER 2023

## MARKET UPDATE



*Seasons Greetings*  
from our home to yours!

We hope that our mild winter is treating you well and that you and your family are busy getting into the holiday spirit with fun filled memories. At this time of the year, we often reflect on the year past and make plans for the future. A time of love, laughter and giving.

The year is not over yet, so let's see what is happening in our local real estate market. In the South Okanagan, 133 properties were listed in the month of November, which is down 51.64% from November of last year.

Year to date, however, listing inventory is up 0.73% over last year. 38 properties traded hands in our region last month, which is down a whopping 64.49% compared to November of last year. Year to date 1542 unit sales have been reported which is down 20.31% from the same time period last year.

Many would-be buyers and sellers have shelved their plans for this year in favour of the Spring of 2024. The average sale price for all types of real estate has decreased by 3.86% year to date to \$695,649 and the average sale price for single-family homes decreased by 2.13% year to date to \$809,578.

In the City of Penticton, 67 properties were listed last month, which is down 55.92% from November of last

year. Year to date there have been 1548 new listings hit the system in Penticton which is down 2.82% from last year. It was quiet as far as real estate sales activity in Penticton, with only 15 sales reported which is down 68% from the 47 reported last November. Year to date there have been 798 properties trade hands which is down 17% from the 846 sales that were reported last year. The average sale price for all types of real estate has decreased by less than a percent year to date to \$666,566, as well as the average sale price for single family decreased by 2.77% to \$859,684.

If you are contemplating a move now or in the new year, reach out and let us assist you by putting a plan in place to make it happen!

To the benefit of our Buyer clients, we know when our new listings are coming online and they often are sold to our clients working with their RE/MAX Agent. Our Seller clients benefit from the MAXIMUM exposure of their property by RE/MAX.

It's good to have a friend in the real estate business!

Happy Holidays!

**RE/MAX**  
PENTICTON REALTY

### Holiday Home Maintenance Reminders

- ✓ Double-check your heating system. Stay cozy!
- ✓ Clear those gutters. Prevent winter water woes.
- ✓ Check your smoke detectors. Safety first!

Happy Holidays and safe homekeeping!

## CHRISTMAS DECORATING TRENDS WE'RE LOVING



ASYMMETRY



DECORATING ACROSS ROOMS



FUN AND GAMES

For the full list of trends see <https://remax/christmastrends>





# JUST THE *Stats Please*

## Active Inventory

## Property Types Purchased Penticton, November 2023

as of December 7, 2023

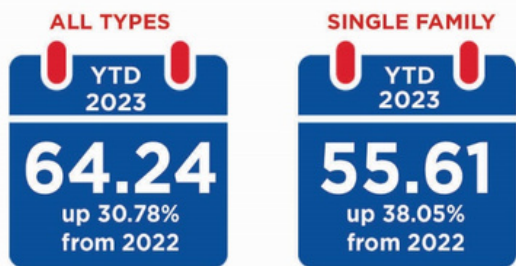
	TYPE	UNITS SOLD	% OF UNITS	AVERAGE SALE PRICES
149	SINGLE FAMILY DETACHED	8	53.33%	\$781,719
117	APARTMENT	5	33.33%	\$303,160
51	TOWNHOUSE	1	6.67%	\$762,750
3	DOUBLE WIDE	1	6.67%	\$190,000
5	FARM			
29	VACANT LAND			

Statistics as reported by AIOR for Penticton Active Inventory as of December 7, 2023.

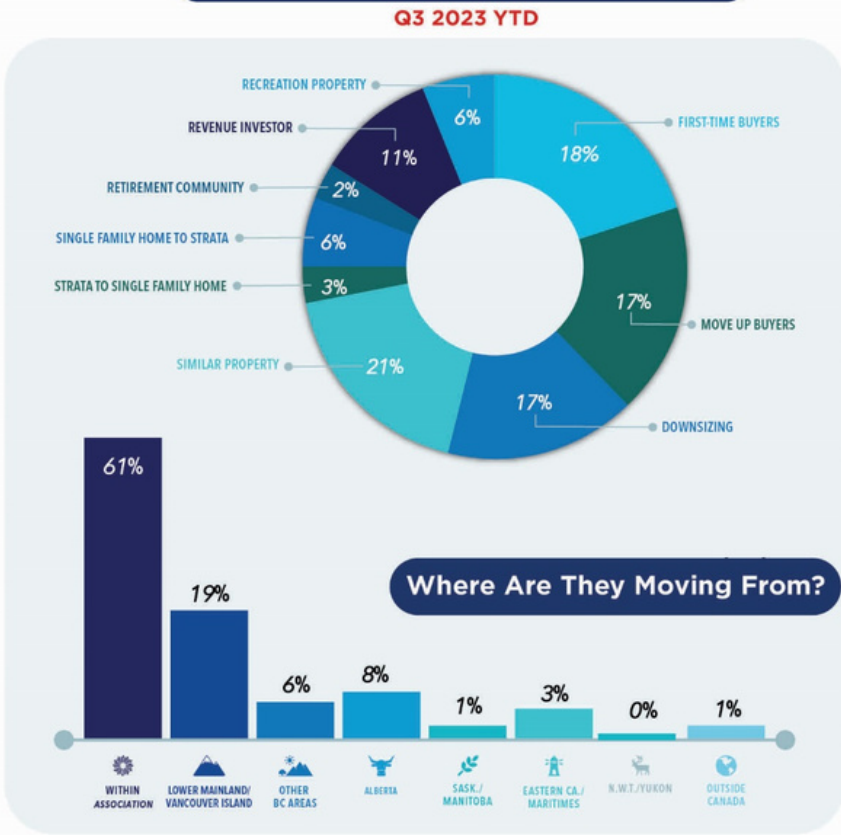
## 5 Year Comparison of YTD Unit Sales & Listings



## Average Days on Market in Penticton

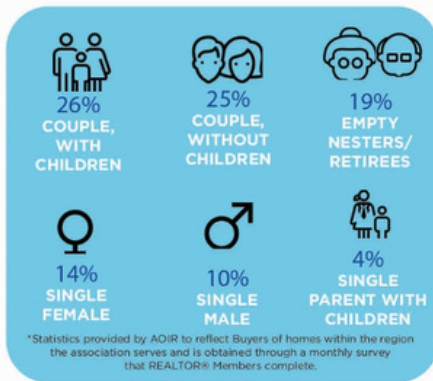


## What are They Buying in the Okanagan?

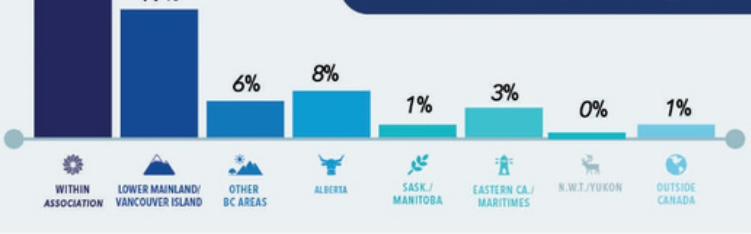


## Who is the Okanagan Buyer?

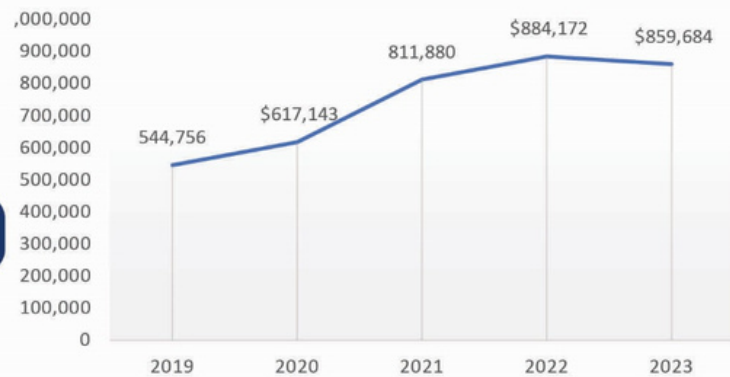
Q3 2023 YTD



## Where Are They Moving From?



## PENTICTON



\*Based on MLS® Statistics as reported by AIOR for the South Okanagan for 2017-2023.



## Average Sale Price Single Family YTD Comparison In Penticton



# IN OUR *Blog* TIS THE SEASON OF GIVING...

Thank you to all of our clients, friends and families who supported our charitable efforts this year. When we called out to you to donate Coats For Kids, you answered with kindness and generosity! Thanks to the spirit of giving, our campaign was a big success allowing us to distribute hundreds of coats, mittens, scarfs, hats, snow pants and boots to local families in need this season.

RE/MAX Agents also give of themselves all throughout the year. Through our Miracle Home Program, RE/MAX Agents donate a portion of their commissions earned to Children's Miracle Network which funds BC Children's Hospitals. RE/MAX Agents have donated in excess 80 Million dollars to date as we know that 1 in 4 of our children will be seen in a BC Hospital in their lifetime.

Additionally, we support local festivals and events such as the Penticton Peach Festival, Summerland Festival of Lights & Osoyoos Christmas Lite-Up! We sponsored entertainment as well as dressed up to be the entertainment. We believe in the importance of having vibrant, safe communities.

If you and yours are looking for a way to embrace the season of giving, you may wish to consider some of these ways to give back this holiday season.

- Act of Kindness to a neighbour or friend.
- Set up a monthly donation.
- Volunteer at your favourite charity.
- Make thoughtful purchases this season and buy local.
- Donate blood.

If you are struggling to find a charity to support consider donating to a charity on CanadaHelps; a five-star charity according to Canada Charity Intelligence. It has an above average results reporting score, is fully financially transparent and spent less than one percent of donations on overhead costs. Founded in 2000, CanadaHelps simplifies giving with its online platform for donations. Its website helps donors send funds to charities of their choice. It also stores donation receipts. CanadaHelps also provides charities with fundraising platforms and donor management tools. CanadaHelps receives cash donations and donated securities on behalf of charities across Canada.

<https://www.canadahelps.org/en/>

Happy Holidays!  
Deborah Moore  
Broker Owner  
RE/MAX Penticton Realty

FOR MORE POSTS LIKETHIS...

Visit our website! [www.yoursouthokanaganhome.com/blog](http://www.yoursouthokanaganhome.com/blog)



Coats For Kids Campaign was a huge success! Our communities in Summerland, Penticton & Osoyoos came out and donated new or gently used childrens coats in support of the Boys & Girls Club Okanagan. Thank you so much for helping a child stay warm this winter! Thank you to our partners who helped make this event a success; Bounce Radio, Move 97.1 and the Penticton Vees.



Our Penticton REALTORS® donated their time and then some to the Shop of Wonders at the SS Sicamous for families in need to shop this holiday season. Our Summerland Brokerage sponsors the Main Stage every year at the Summerland Festival of Lights and always have a blast doing it! Osoyoos Lite-Up this last weekend is a popular family event in the South Okanagan, our Osoyoos Real Estate Agents in spirit of the season, dressed up as Frozen Characters in the famous Santa Parade!