JULY 2026

# Kelowna Real Estate Market Update

*High inventory creates favorable conditions and choice for buyers across Kelowna.*

| | |
|---|---|
| $423.5K<br>MEDIAN PRICE<br>-2.0% YoY | 4,112<br>ACTIVE LISTINGS<br>8.8 months of supply |
| 72<br>DAYS TO SELL<br>Homes take about ten weeks to sell. | 492<br>CLOSED SALES |

BUYER'S MARKET

# What Are Prices Doing?

Condo prices dipped slightly year over year, creating accessible entry points across segments.

| $423.5K | $497.4K |
|---|---|
| MEDIAN PRICE<br>-2.0% YoY | AVERAGE PRICE |

| SINGLE-FAMILY | TOWNHOMES |
|---|---|
| $934.2K | $707.5K |
| N/A | N/A |

Condo pricing reflects averages across both new construction and resale markets.

**IF YOU'RE BUYING**
Take advantage of price stabilization to negotiate favorable terms.

**IF YOU'RE SELLING**
Price accurately from day one to compete against active listings.

## How Much Is for Sale?

Inventory remains elevated with nearly nine months of condo supply available.

| 4,112 | 8.8 | 1,175 | -9.1% YoY |
|---|---|---|---|
| ACTIVE LISTINGS | MONTHS OF SUPPLY | NEW LISTINGS | INVENTORY CHANGE |

Active listings reached 4,112 with 8.8 months of supply for condo properties.

Resale inventory stays balanced while new condo construction sees high supply.

**IF YOU'RE BUYING**
Explore extensive inventory to find properties matching exact criteria.

**IF YOU'RE SELLING**
Highlight unique features to distinguish your home from abundant competition.

# How Quickly Are Homes Selling?

Homes are taking around two months to sell in current market conditions.

**72**

AVERAGE DAYS ON MARKET

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**492**

CLOSED SALES

Overpriced units linger well past average market times.

**IF YOU'RE BUYING**

Buyers can take time to evaluate options in a slower market.

**IF YOU'RE SELLING**

Sellers must price competitively to stand out against plentiful inventory.

# Are Buyers Active?

Sales activity remains steady with strong list to sale performance.

| 97.2% | 492 |
| --- | --- |
| LIST-TO-SALE RATIO | CLOSED SALES |
| Sold at 97.2 cents on dollar. | |

Strong migration from Vancouver and Alberta continues to drive local demand.

**IF YOU'RE BUYING**

Use room in list to sale ratios to make competitive offers.

**IF YOU'RE SELLING**

Prepare for realistic negotiations near current benchmark valuations.

# What About Interest Rates?

Interest rates have stabilized after recent central bank policy adjustments.

**5.00%**

CENTRAL BANK RATE
Stabilized

| MORTGAGE TYPE | RATE | TREND |
|---|---|---|
| Central Bank Rate | 5.00% | Stabilized |
| Average Mortgage Rate | 6.25% | Holding |

Rates have settled following previous adjustments, maintaining consistent borrowing costs. Affordability remains a focal point for buyers navigating active financing choices.

Stable interest rates help establish predictable financing conditions for buyers.

**IF YOU'RE BUYING**
Lock in financing early while interest rates remain in a predictable band.

**IF YOU'RE SELLING**
Recognize rate sensitivity among buyers and price within accessible financing brackets.

## What's Coming Next?

Strong migration and land constraints will shape long term market balance.

### 1 Inter-Provincial Migration
Steady buyer inflow from Vancouver and Alberta supports housing demand.

### 2 Condo Supply Divergence
Oversupply in new construction contrasts with balanced resale inventory.

### 3 Interest Rate Stability
Consistent borrowing rates provide predictable financing expectations for local buyers.

### 4 Geographic Land Limits
Agricultural and physical boundaries encourage vertical urban development.

High summer activity creates seasonal increases in buyer inquiries and overall listings.

**IF YOU'RE BUYING**
Watch new inventory additions to spot strategic purchasing opportunities.

**IF YOU'RE SELLING**
Monitor broader migration patterns that fuel ongoing demand in Kelowna.

# The Bottom Line

Kelowna's condo market favors buyers with generous inventory and steady pricing. In-migration from larger urban centers continues to underpin long-term demand despite high supply.

*While overall condo inventory signals buyer advantage, resale properties remain balanced compared to heavy new construction supply.*

### FOR BUYERS

- Take time to review plentiful options across various developments.
- Negotiate confidently using existing supply as key leverage.
- Secure pre-approvals to act decisively on well-priced properties.

### FOR SELLERS

- Price competitively against active surrounding condo listings.
- Ensure property presentation stands out in a crowded market.
- Remain open to reasonable buyer conditions during negotiations.

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