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RE/MAX
Orchard Country

MARKET UPDATE

We hope that this month's newsletter finds you and yours well and in good health! With the spring weather finally here, the spring market is upon us as well! Our Agents are working with their clients to get their properties ready to be listed for sale now that conditions allow for more time spent outdoors.

Let's take a look at where the market is now. 395 properties were listed in the month of March in the South Okanagan which is slightly down just over 6% over last March.

Unit Sales across the South Okanagan have not kept pace with listings however, we are seeing an uptick with 164 unit sales which is down 36.92% from the 260 unit sales reported in March of last year.

The average days to sell a Single Family Home in Summerland for YTD in 2023 has decreased to 45.7 days from last year's 53.8 days.

In Summerland, 65 properties were listed for sale in March which is slightly lower than March 2022 by 1.52%.

Unit sales in Summerland are actually up 45.45% in March compared to the same time last year. Like most of the South Okanagan and BC YTD Sales were down 11.29% in Summerland, with 55 units sold so far in 2023.

We continue to assist our Buyer clients in acquiring property on their journey of new home ownership.

Our Seller clients continue to realize valuable returns on their investment when they sell and are also often choosing to port their existing, low rate mortgages to new properties when they move.

As always, we are here to provide you with timely information and assist you in making smart investment decisions.

We are YOUR trusted advisors, with world connections! Love where you live!

RE/MAX
ORCHARD COUNTRY

The Right Agent's For Today's Market!

APRIL 2023

Spring is here...

**April 22ND
is Earth Day!**



WAYS TO HELP
the Environment at Home



Order food from your local farm

Start composting

Open windows in place of AC

Fix any leaky faucets

Turn down your water heater

Give your appliances a break

Reduce, reuse & recycle



HOME DECOR TRENDS OF 2023

IMPLEMENTING *Vintage Design*

- Mix midcentury with modern
- Repurpose textiles
- Use vintage lighting
- Upcycle vintage pieces
- Explore local thrift stores

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RE/MAX:
the #1 name
in real estate.

Unstoppable Starts Here

Source: NAR Strategic Group study of unlisted members.
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JUST THE *Stats Please*

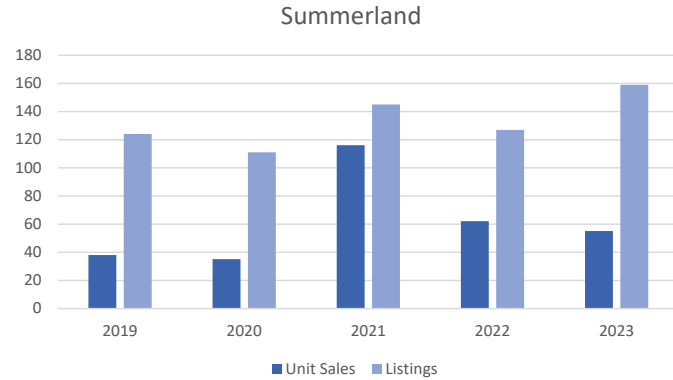
Active Inventory

Property Types Purchased Summerland, March 2023

5 Year Comparison of YTD Unit Sales & Listings

as of April 7, 2023

	TYPE	UNITS SOLD	% OF UNITS	AVERAGE SALE PRICES
66	SINGLE FAMILY	19	59.38%	\$913,763
8	TOWNHOUSE	6	18.75%	\$608,833
18	APARTMENT	16	15.63%	\$564,978
0	HALF DUPLEX	1	3.13%	\$609,000
13	I. C. & I.	1	3.13%	\$400,000



Statistics as reported by AIOR for Summerland Active Inventory as of April 7, 2023.

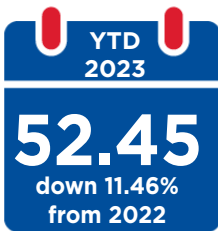
Average Days on Market in Summerland

14

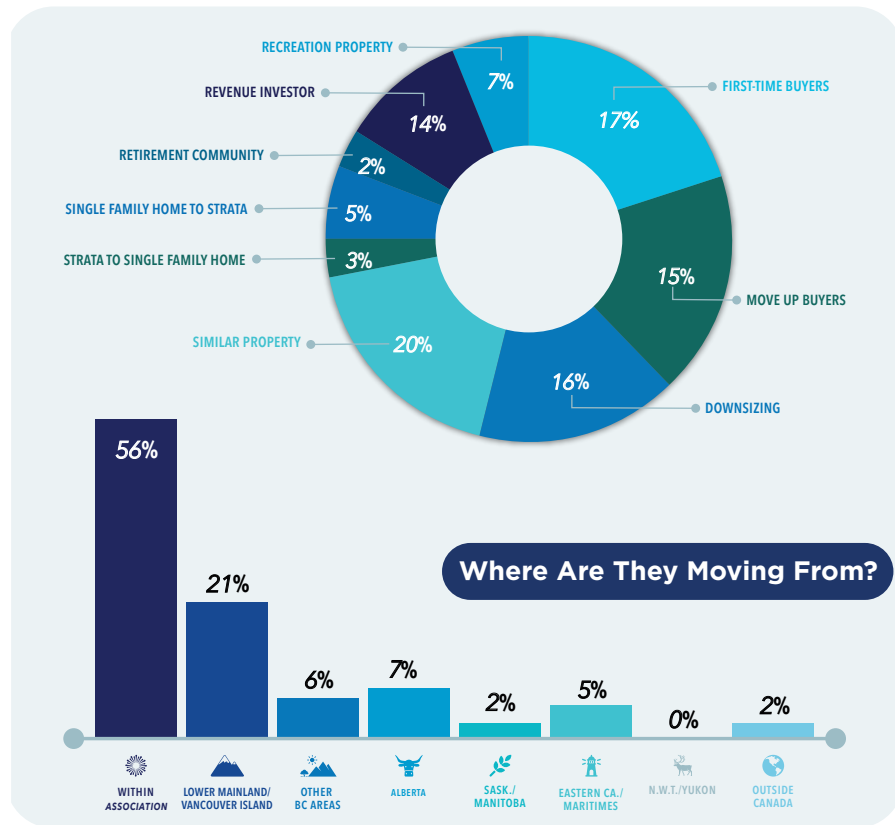
What are They Buying in the Okanagan?

ALL TYPES

SINGLE FAMILY

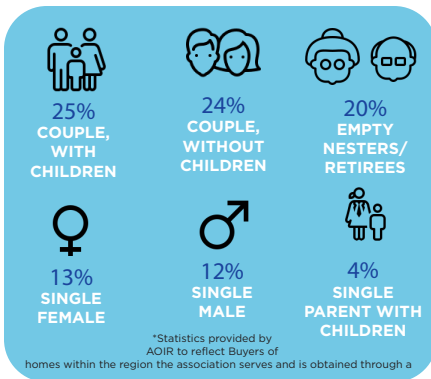


YTD 2022



Who is the Okanagan Buyer?

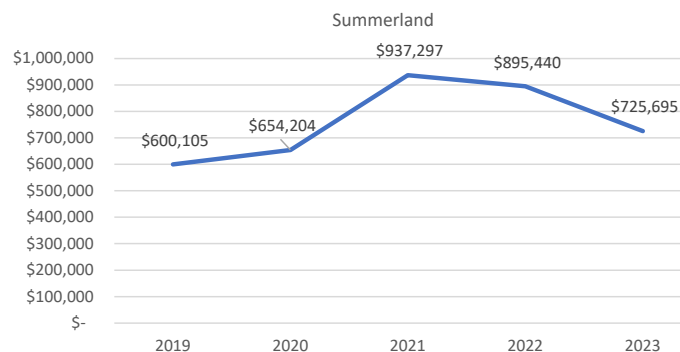
YTD 2022



Where Are They Moving From?



Average Sale Price Single Family YTD Comparison In Summerland



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

IN THE *Blog* Tips For Getting Your Home Ready For Sale



Even though it may feel a little chillier than normal, don't be fooled the Spring Real Estate Market has already begun. If you are thinking of selling your home this spring, consider these tips to help set your home or condominium, apart from the competition.

1) Bring in your RE/MAX Agent Early

Don't wait to bring in your RE/MAX Agent, even if you plan to do a few things to make your home sparkle before you go to market. RE/MAX Agents have the pulse of today's buyers, and they can advise you as to what is important to them so that you can showcase that feature. Additionally, they have most likely stood in the homes that are for sale now - (your competition) and they can give you great advice on ways to set your home apart.

RE/MAX Agents are also trained to be staging, decluttering experts who can give information on ROI (Return On Investment) for each home improvement repair that you are contemplating, thereby helping you focus your energies on what really matters.

2) Let's Make It Sparkle

If you are looking for the secret sauce to get your property noticed by home buyers this spring you may wish to consider that nothing is as pleasing to a home or condominium buyer as a bright, clean, well kept, decluttered space that has updated elements to it. So, let's break that down.

Bright - Take a look at your windows and lighting in key areas. Decorative lighting has become more common, and today's buyers expect a little jewelry. To stand out, consider updating the mirror in your bathroom to a touch/light-up mirror or updating a statement light fixture. Wash your windows inside and out as it is surprising how much grime accumulates from the winter season and interior dirt such as cooking oils and dust in the air.

Clean - Buyers expect bathrooms and kitchens to sparkle.

Check these 2 rooms for any signs of disrepair or to look for an opportunity to update an element in them such as a faucet.

Walls, baseboards, doors and cabinets must be wiped clean.

It was a good thing that you already cleaned your windows because you know that home buyers will walk over to almost every window and look out at the view.

Well kept - means repairs have been made. If the front door handle needs repair or the counter top in the kitchen has a large burn or stain, consider repairing or replacing these items. Hot water tanks that are older than 10 years create problems for real estate transactions because the buyers insurance company will often not insure properties with older hot water tanks in them as they are one of the main sources of water damage in homes and condominium buildings.

Decluttered - Your treasures are just that, yours ;)

Extra boxes and over-flowing linen or clothes closets suggest to buyers that your home or condominium does not have enough storage. Perhaps the property is not the problem...no offense.

If storage is an issue for you, consider renting a storage locker and packing up what you can now, so that your home or condominium is uncluttered allowing buyers to actually see the space available to them which helps them visualize their "stuff" in your property, this is a common buying step.

Buyers will have difficulty envisioning themselves and their "stuff" when they are distracted by your "stuff".

Updated Elements - Think updated counters, tile, light fixtures, flooring, gas fireplace or even a front-door.

Buyers love when certain elements have been updated and they walk through a home or condominium they are considering buying and there are special updated elements and certain things have already been done for them.

Stand Out Tip - Who doesn't like a cool new elongated rectangular, gas fireplace with sleek modern hearth and built-ins for games in their family room?

3) Pre-List Checklist

Your RE/MAX Agent knows what is coming and one of their jobs is to prepare you so that you know what to expect and therefore can make educated decisions without pressure. They will often discuss the process with you, review all of the paperwork required, which includes making a Property Disclosure Statement which is a statement of the condition of your property. They may even recommend getting a pre-listing home inspection of your home or condominium, BEFORE you go to market. The rationale for pre-list inspections is that it is better that the Seller and their RE/MAX Agent discover something than a buyer with an offer in place, therefore, giving the Seller the option to make any required repair BEFORE going to market.

The inspector will identify minor and major components of your property that may be nearing the end of their useful life which for simplicity's sake we will call deficiencies. Buyers often discover and use these identified deficiencies to renegotiate the already negotiated purchase price of your property, and your RE/MAX Agent wants you to avoid that.

Now that we have a home selling plan in place, your RE/MAX Agent will want to discuss your home relocation plan with you.

If you are selling your home or condominium, where will you be moving to?

This is all part of your plan that your Agent will assist you with.

Helping our clients from start to finish is what RE/MAX Agents do.

The fact that you already have a place to move to or need to find one are all big components of your home selling and buying plan.

Now that we have a plan, your property is Spring Market Ready and your RE/MAX Agent has all of your professional photographs and marketing materials in the ready, you can sit back and relax because you have Canada's #1 Negotiators working for you!

We assist our clients in strategically positioning themselves so that they can maximize the returns on what is often our client's largest financial asset.

Happy Spring!
RE/MAX in The South Okanagan

For more blog posts, visit: yoursouthokanaganhome.com/blog

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IN OUR *Community*

LOCAL EVENTS IN

April

Various Dates & Times

PENTICTON VEES

Cheer on the Penticton Vees in the semi finals! Go VEES Go!

EASTER BRUNCH BUFFET

April 9th 11:00AM-2:00PM

Come dressed in your Easter best and enjoy a delicious brunch buffet with the Easter Bunny! There will be a petting zoo from GottaGoat Farm on the West lawn and an Easter egg hunt at 12:30pm - don't forget to bring your Easter basket! Adults - \$37.50, Children 4-12 - \$18.50

Where: Penticton Lakeside Resort

OKANAGAN FEST OF ALE

April 14th & April 15th at 4:00PM

We can't wait to get back under one roof, bring in spring and cheers with some of the finest brews BC has to offer!

<http://www.pentictonconventioncentre.com/events/okanagan-fest-of-ale-2023>

Where: Penticton Trade and Convention Center

PENTICTON FARMERS MARKET IS BACK!

Saturdays, April 15 - October 28, 2023

Time: 8:30 a.m. - 1:00 p.m.

The Penticton Farmers' Market is a true "make it, bake it, grow it" market and is a member of the BC Association of Farmers' Markets. The Market has been in downtown Penticton since 1991.

Where: 100 Block of Main Street

SIP BACK IN TIME - WINE TASTING ON THE S.S. SICAMOUS

April 15, 2023 - 1:00pm to 4:00pm

Love wine and looking for something to do in April? Come check out our Sip Back in Time event at the SS Sicamous. Grab a friend and join us on April 15 for our Wine Tasting event.

CREATE A SILK SCARF, SIP & DIP WORKSHOP

April 16, 2023 10:30AM-12:30PM OR 1:00-3:00PM

Join us for a 2 hour workshop and create a piece of wearable art using the magic art of water marbling.

Where: SLEEPING GIANT WINERY

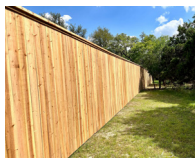
SPRING CHECKLIST *for Homeowners*



Examine Your Roof



Clean Gutters



Maintain Fence & Deck



Care for Your Lawn

RE/MAX
Orchard Country
Your HOMETOWN Experts With World Connections
Proudly Presents...

EASTER
EGG-stravaganza!

Saturday April 8th
10:00AM - 12:00PM
Easter Egg Hunt Starts at NOON Sharp!

SOLD

RE/MAX

REAL ESTATE

EACH OFFICE INDEPENDENTLY OWNED & OPERATED

**JOIN US AT THIS
FREE FAMILY
EVENT!**

Face Painting, Colouring Contest, Bouncy Castles, Pictues with Easter Bunny, games, prizes & more!

Where: Memorial Park, Summerland

*Happy Easter from
our home to yours!*



Happy Easter

