



Penticton

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RE/MAX
Orchard Country

JULY 2022

MARKET UPDATE



Summer is here!

The Miracle Home/Property Program and other fundraising initiatives have raised millions of dollars for Children's Miracle Network (CMN) member hospitals across Canada. This year we are celebrating our 30-year anniversary of the partnership between RE/MAX and CMN- Through the Miracle Home Program, the Month of Miracles, fundraisers and other creative endeavours, RE/MAX affiliates come together to support CMN Hospitals all year round, and we thank you for your time, effort, and generosity.

Summer is finally here, we hope you and yours are doing well and finding ways to take advantage of this warmer weather that we have been waiting for!

Let's take a look at what is happening in our local real estate market over the last month.

Listings in the South Okanagan for the month of June are up 9.11% from the 428 properties that were listed in June of last year. Year to date listings in the South Okanagan are almost on par with last year with only a decrease of 5.26%. Sales across the South Okanagan on the other hand are down 28.52% from 277 properties sold in June of 2021. Year to date 1255 properties have traded hands in the South Okanagan which is also showing a decrease compared to 2021. However, taking a look back at the number of properties sold throughout the last five years, we are seeing sales numbers normalizing after a robust 2021 real estate market and unit sales are on par with those reported in 2018.

In Penticton for the month of June properties hitting the market are on par with last June with a 1.18% increase. Year to date listings in Penticton are down 11.30% for the first six months of the year compared to last

year. Sales in Penticton are in line with what is occurring across the South Okanagan as a whole, with Sales down 19.83% in June 2022 vs. June 2021. The average sale price of a Single-Family Home in Penticton is \$924,395 when looking at year to date 2022 vs. \$808,249 for the same period last year, a 14.37% increase.

As you enjoy the South Okanagan summer with your family boating, hiking, wine touring or camping we want to remind you that fire season is upon us, and it is important to make sure your investments are protected. A few tips to get ready for fire season include 1) make an emergency plan and make sure your family knows about it 2) Create an emergency kit 3) clearing flammable materials from around your properties such as dead trees or yard waste and 4) contact your insurance provider and make sure you have the right coverage.

In today's market it is invaluable to seek sound advice from an experienced real estate professional. We invite you to reach out should you have any questions.

RE/MAX

The Right Agent's For Today's Market!

HOME DESIGN TREND

Decorative Tile Patios

Patterned floor tile is commonly used to spiff up a bathroom or laundry room. But why not take the idea outdoors? Tile makes a durable waterproof surface for a patio and, given all the style options, offers tremendous opportunity to add color, pattern and texture. Be sure to work with your design and build pro to determine the right material and finish for tile that will provide a safe, nonslip and durable surface. Many pros recommend a porcelain tile in a matte finish.

This San Diego patio by Tidal Interiors features streaked-gray hexagonal tile and black-and-white patterned accent tile on the stair risers and outdoor kitchen.

Full article courtesy of <https://remax/2022homedesigntrends>



The HOME FRONT REAL ESTATE NEWS LETTER

TAMMYANTROBUS.COM

JUST THE *Stats Please*

Active Inventory

Property Types Purchased- Penticton, June 2022

Average Days on Market

Who is the Okanagan Buyer?

June 2022

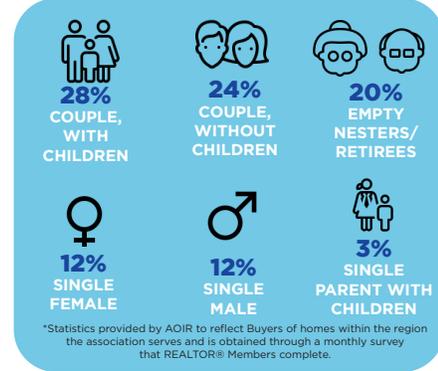
	TYPE	UNITS SOLD	% OF UNITS	AVERAGE SALE PRICES
131	SINGLE FAMILY	37	39.36%	\$968,103
59	APARTMENT	27	28.72%	\$443,396
31	LOTS/ACREAGE	1	1.06%	\$470,000
50	TOWNHOUSE	13	13.83%	\$576,606
5	AGRICULTURAL	-	-	-
40	I.C & I.	4	4.26%	\$2,692,511

IN PENTICTON

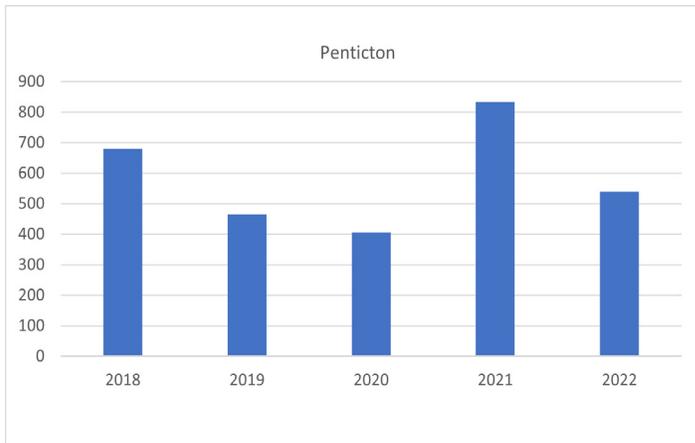


DOWN 45%
FROM 86 DAYS
IN 2021

(JAN-DEC) 2021 YTD

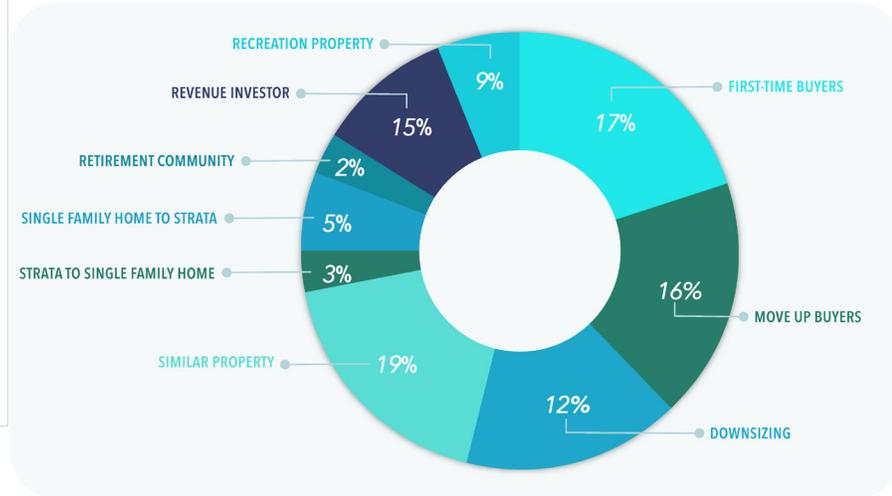


Year to Date Unit Sales Comparison

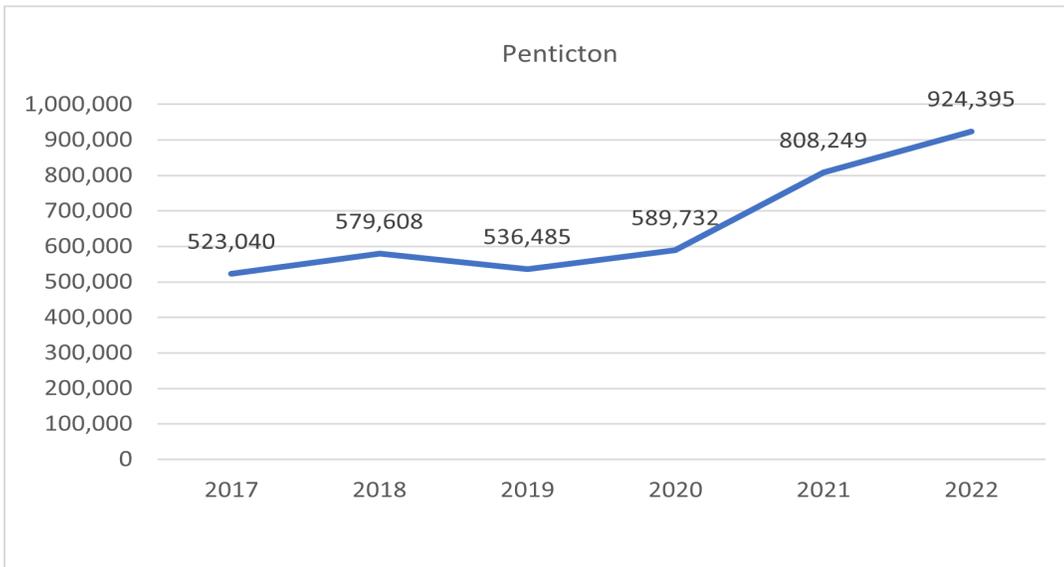


What are They Buying in the Okanagan?

(JAN-DEC) 2021 YTD



Average Sale Price Single Family YTD Comparison In Penticton



*Based on MLS® Statistics as reported by AOIR for the South Okanagan for 2017-2022.





IN THE *Blog*

LAST YEAR WE LOST NEARLY 200 HOMES TO WILDFIRES IN BC. HERE ARE A FEW THINGS THAT YOU CAN DO TO MAKE YOUR HOME SAFE THIS YEAR.

Outside

Clear your yard surrounding your home. Clear a 10 metre area of any combustible material around your home. When you remove burnable debris such as needles and leaves that build in landscaping beds, under decks and in gutters you remove fuel for fire from your property. Install fire-resistant landscaping. Avoid using plants such as cedars, junipers, pines, tall grasses and spruces as these plants are highly flammable. Favour fire-resistant trees such as ash, maple, birch or poplar. Don't let your lawn become overgrown as grass is fuel for fire. Conversely, a well maintained, irrigated lawn does have cooling benefits and can provide a fire-break between a wildfire and your home. Make sure there are no overhanging tree branches near your home or the power lines coming into your home. Trees in your yard should be at least three meters apart and should be trimmed at least two meters from the ground up to avoid a fire spreading from the ground to the tree tops. Remove smaller trees that can spread fires from the ground to the taller trees. Renovate in a fire smart way. Consider selecting fire resistant materials for your next renovation. For example, siding is vulnerable when it ignites and when flames or embers get into the cavity behind the siding. While stucco, brick, fibre cement boards/ panels and poured concrete all offer superior fire resistance.

Did you know that un-rated roofing materials (untreated wood shakes or shingles) create a dangerous combination of combustible material and/or crevices for burning embers to lodge, and provide no protection from wildfire. As asphalt-composition shingles age and curl, more openings are exposed and may increase places for embers to accumulate. Fire-rated roofing materials (ULC/ASTM) provide the best protection from wildfire. > Class A fire-rated roofing materials provide a higher level of protection in comparison to Class B& C. Avoid wood shakes or shingles.

Inside

Clothes Dryer Vents - Clothes dryers are a common cause of house fires each year. Reduce your risk with simple dryer maintenance such as cleaning the lint trap after every use, and clean out the vent pipe at least every three months. Protect outside vents to keep out

dirt, leaves, animals or insects.

Keep the area around the dryer vents unobstructed, and never place anything flammable near your dryer. Plug the dryer into the wall outlet, not an extension cord, and leave your dryer unplugged when going on vacation for an extended length of time. Smoke Alarms and Fire Extinguishers In more than a third of home fires resulting in fatalities, there was no smoke alarm in the home. Install smoke alarms on each floor of your home and outside each bedroom. Check the alarm function twice each year and replace the batteries. Keep a Class ABC fire extinguisher on each level of your home. These extinguishers fight most common types of residential fires. Have your fire extinguisher within easy reach of your kitchen and garage, and know how to use it! Plan ahead. Even with careful fireproofing, it can be necessary to leave home in a fire. Firesmartcanada.ca has preparation checklists and evacuation plans that will help in the event of an emergency. The site will help with getting ready to evacuate (what to bring, who to call, etc.) and it can assist in assessing a home's fire risk.

Stay safe this summer!
From our house to yours.

RE/MAX in the South Okanagan
Summerland
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Your HOMETOWN Agents with WORLD Connections!

For more information visit
Firesmartcanada.ca
<https://www2.gov.bc.ca/gov/content/safety/wildfire-status/wildfire-situation>
Source: FireSmart Homeowners' Manual

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

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IN OUR Community

Change Kids' Health. Change the Future.



Proud to be a Miracle Office



RE/MAX

In 2021, the impact of RE/MAX Agents fundraising helped change kids' health to change the future.

14% helps provide charitable care to patients

23% provides advancement services that support innovative programs and services

8% provides education for patients, families and the community

7% supports research & treatments for how we care for children

24% contributes to patient services for patients' and families' overall well-being

24% goes to improve life-saving equipment

LOCAL EVENTS

July 10th
6:30AM to 4:30PM
GRANFONDO

This mass cycling event ranks as one of North America's premier cycling events. It attracts recreational, elite and pro cyclists for an epic weekend of road cycling in the heart of British Columbia's Okanagan wine country. Cyclists can choose from one of four distances with each distance starting and finishing alongside Okanagan Lake.

Where: more info @ www.okanagangranfondo.com

July 17th
National Ice Cream Day



July 21st - July 23rd
97 SOUTH SONG SESSIONS
97 South Song Sessions is a magical music performance

event, where you'll hear the stories behind the songs that make up the soundtrack of your life. Award-winning songwriters and recording artists come together to share tales of the creative journey that inspired their hit songs and perform them for you, in the round, acoustically.

July 23rd
6:00AM - 9:00PM
"VIVE LA FRANCE" WINEMAKER'S DINNER

Join us on July 23rd for a very special "Vive la France" Winemaker's Dinner with the culinary preparations of Pierre Geronimo of Origine Catering. Must be 19+ years of age to attend

Where: Roche Wines, 60 Upper Bench Rd

July 23rd - July 24th
9:00AM

ADVENTURE RACING CAMP
This is a two day adventure filled weekend of Adventure Racing experience sharing in depth knowledge on a wide variety of disciplines with real life scenarios including orienteering, map reading, paddling, trail time/ biking and more **Where: Hoodoo Adventure Co.**

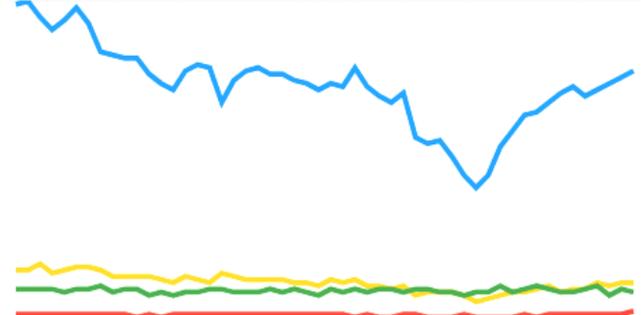
Did You Know...

When you list your home with RE/MAX it's seen by thousands of potential Buyers giving you

MAXIMUM EXPOSURE!

	RE/MAX	100
	Royal LePage	75
	Century 21	50
	EXP	25

SEARCH INTEREST OVER TIME
AS REPORTED BY GOOGLE SEARCH TRENDS



Mar 28th 2021

Feb 20th, 2022