

AUGUST 2023

Thank You
**TO OUR
FIRE FIGHTERS!**



REMINDER!
Be FireSmart

**REMOVE FUEL FROM
YOUR PROPERTY!**

For more fire safety tips & resources visit our website.
yoursouthokanaganhome.com



MARKET UPDATE

We hope you had a nice long weekend! The weather has been hot and extremely dry in the Okanagan and we hope that you and yours are making the most of it!

As always, our Agents continue to be busy assisting our clients with their buying and selling needs while playing ambassador to many of our regions visitors who are desirous of our gorgeous valley and active lifestyle. 440 properties were listed in the month of July in the South Okanagan which is up 23.60% from last July.

Year to date 2859 properties have been listed for sale which is up 3.18% from listing levels of 2022. Unit Sales across the South Okanagan were up 15.53% in the month of July with 186 unit sales reported sold vs the 161 reported sold in July of last year. The increased activity in July was not enough to combat the intended chilling effects to the real estate market that the bombardment of hammer-like interest rate hikes have had. Year to date Unit Sales have decreased 21.96% with 1112 sales reported this year in comparison to the 1425 reported last year as would be buyers delay their purchase in hopes of a return to historically low interest rates or a significant market price correction, both of which seem unlikely as evidenced by increased average sale price numbers below. The Average Sale Price for all types of real estate YTD in the South Okanagan is \$648,088 which is down 6.25% in comparison to last year's average sale price of \$691,305. The Average Sale Price For a Single-Family Home in the South Okanagan YTD is \$850,767 which is down 1.75% in comparison to last year's average prices of \$865,904.

Let's take a closer look at the Osoyoos real estate market where listing inventory has been fairly strong with 68 new listings hitting the system in the month of July which is up 9.68% from the 62 listings put on the market last July. Osoyoos has experienced an increased unit sale in the month of July with 21 properties trading hands vs. the 17 unit sales that occurred last year. Year to Date numbers however, 139 units reported sold which is a decrease of 31.86% from the 204 unit sales reported in 2022.

The average Sale Price for a Single-Family Home in Osoyoos YTD in 2023 is \$846,918 which is down 1.53% from the Average Sale prices reported of \$860,045 last year. In the South Okanagan YTD the Average Days on Market for all property types has increased by 25.22% from 57 to 72 days as the market adjusts to the new mortgage rate reality. In Osoyoos the YTD Average Days on Market for Single Family Homes is almost double for the same time last year coming in at 91.07 days vs. 46.14 days YTD in 2022. That being said each property is unique and property type, location and competition often affect Average Day's on Market.

Your RE/MAX Agent will use their years of experience to advise you as to what to expect for the marketing time of your property. Wishing you a safe and fun summer!

RE/MAX
Realty Solutions

The Right Agent's For Today's Market!

MOST POPULAR HOME OFFICE TRENDS

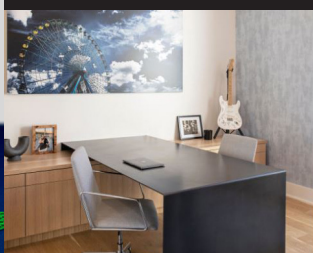


TABLE FOR TWO



SEW NIFTY



CORNER OFFICE

Article courtesy of Houzz.com
for the full list of trends see QR Code or visit <https://rem.ax/homeoffices>



Children's
Miracle Network

Each RE/MAX office independently owned and operated.

JUST THE *Stats Please*

Active Inventory

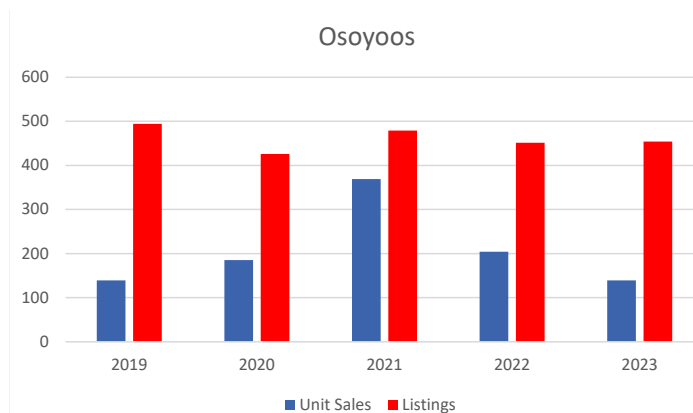
Property Types Purchased Osoyoos, July 2023

5 Year Comparison of YTD Unit Sales & Listings

as of August 8, 2023

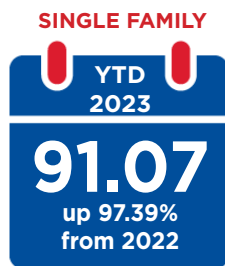
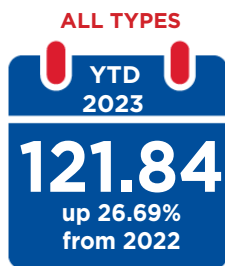
	TYPE	UNITS SOLD	% OF UNITS	AVERAGE SALE PRICES
116	SINGLE FAMILY	9	42.86%	\$749,056
44	APARTMENT	3	14.29%	\$414,667
84	RECREATIONAL	5	23.81%	\$118,990
36	TOWNHOUSE	1	4.76%	\$455,000
27	I.C. & I	1	4.76%	\$354,000

Statistics as reported by AIOR for Osoyoos Active Inventory as of August 8, 2023

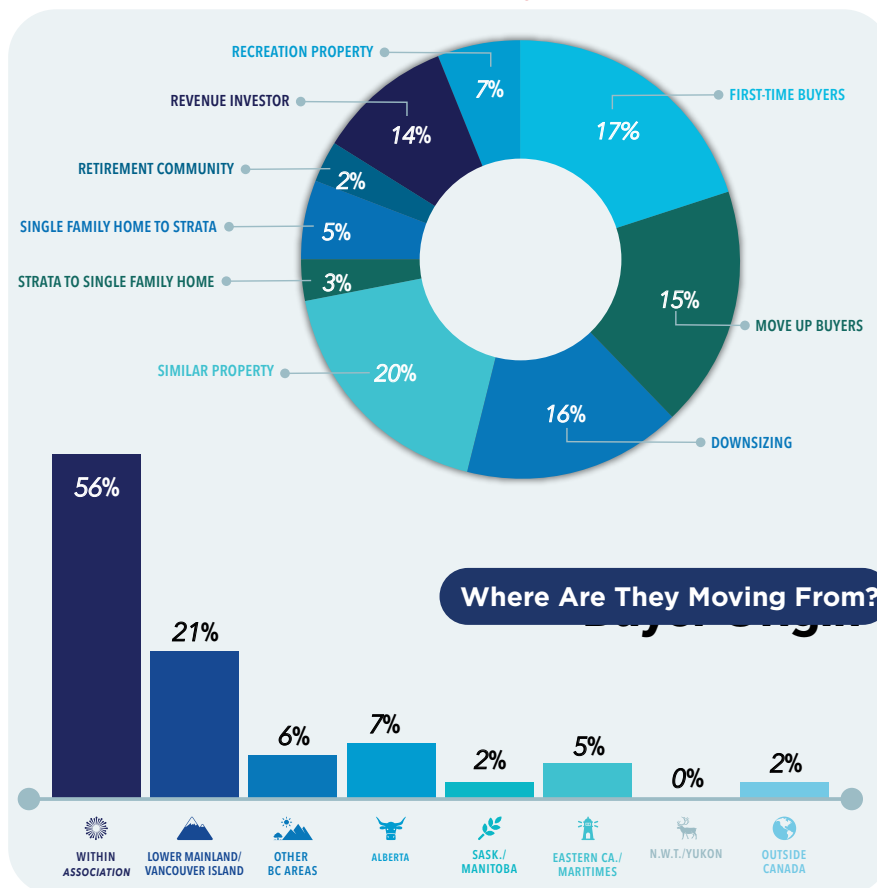


Average Days on Market in Osoyoos

What are They Buying in the Okanagan?

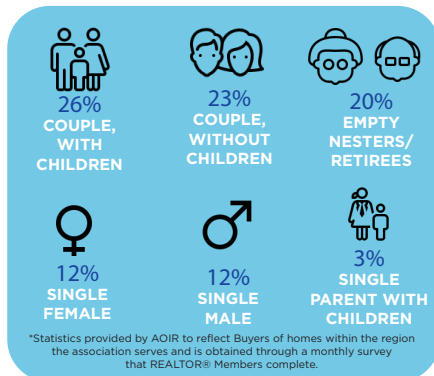


YTD 2022

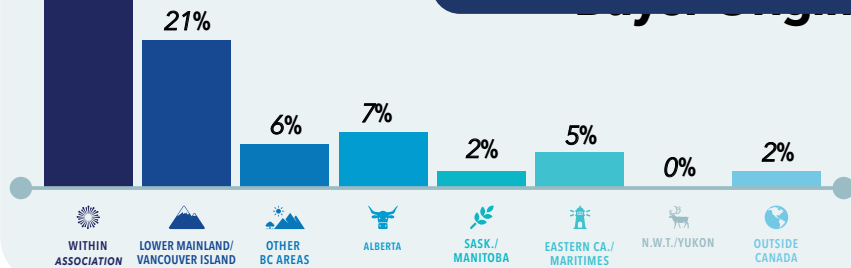


Who is the Okanagan Buyer?

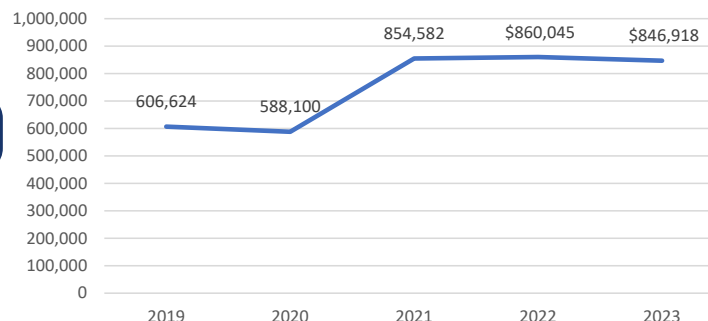
YTD 2022



Where Are They Moving From?



Osoyoos



Average Sale Price Single Family YTD Comparison In Osoyoos



Month of
MIRACLES



**Children's
Miracle Network®**



RE/MAX real estate professionals believe in giving back to the communities in which they live and work, with a charitable focus on strengthening the foundation of this country's great neighbourhoods. RE/MAX does this by lending support to valuable local initiatives, organizations and programs that make a profound difference in the care and quality of life for Canadians, such as Children's Miracle Network (CMN), through the Miracle Home Program and Miracle Commercial Property Program. August is the month that RE/MAX affiliates around the world find creative ways to celebrate and show support through donations, fundraisers and in-person visits to their local CMN Hospital.

When you buy, sell or lease a property with a RE/MAX® Agent you can help make miracles happen.

As Canada's 13 children's hospitals met unprecedented demand for treatment and care in 2022, they needed every dollar of the \$56.4 million that generous donors provided. RE/MAX Canada and its agents, brokers and offices contributed a remarkable **\$5.6 million** to this year's fundraising total, coming through with vital support when kids and families needed it most.

They enabled important work across three areas of impact:



Revolutionizing Treatment and Care through innovative research and discovery focused on areas of significant need.

2022 INITIATIVES:

- Pediatric research focused on ease of breathing – specifically asthma and allergies
- An interdisciplinary partnership to bridge the research-to-practice gap in Autism Spectrum Disorder
- Innovative work to apply artificial intelligence to key neurodevelopmental disorders such as dyslexia, autism and schizophrenia



Enabling Right Care. Right Place. Right Time – no matter what a child's injury or illness.

2022 INITIATIVES:

- Delivery of diverse mental health programs, including innovative online offerings
- Work with Solutions for Kids in Pain (SKIP), a national research mobilization network
- New investments in equipment for simulation-based training, to build readiness for urgent care scenarios



Creating Healing Environments that not only make children better but make them and their families feel good too.

2022 INITIATIVES:

- An in-hospital Indigenous Community Healing Space
- Virtual reality-enabled mental health programs
- A mobile ICU to transport sick and premature infants by air

RE/MAX® has been a proud partner of the Children's Miracle Network since 1992.

THANK YOU!

For helping us make a difference.

For more info visit <https://childrensmiracletnetwork.ca/>





IN OUR *Community*

LOCAL EVENTS IN

August

OSOYOOS FARMER'S MARKET AT TOWN HALL SQUARE

SATURDAYS 9:00AM - 1:00PM

We are a volunteer society, and all products sold by our vendors are made local and grown local, so you can buy local. This includes a variety of artisan crafts, local fruits and vegetables, baked goods and wine/cider/beer/spirits.

FOOD TRUCK FRIDAYS @ NOSTALGIA WINES

11:30AM - 5:00PM

August 11th *Bo Betty's* - Burgers, wraps, salads, and the best poutine in the South Okanagan.

August 17th & 18th *Law of Attraction* - incorporates many styles, ethnicities, and techniques of cuisine to offer you great tasting food with fun twists.

August 25th *Aboriginal Joe's* - top notch Indigenous cuisine specializing in vegetable-forward, fast, approachable food.

Nostalgia is pleased to welcome a variety of food truck partners for "Food Truck Fridays" during the 2023 summer season. We invite you to join us for a glass, bottle, or flight of Nostalgia Wines in our scenic, grassy picnic area while you munch and lunch on the mouthwatering offers from our talented partners.

FRIDAY NIGHT BBQS AT OSOYOOS SENIORS CENTER

FRIDAYS 5:00PM - 6:00PM before each Music in the Park.

Burger or Dog Salads, Dessert & Drinks.

The OSCA BBQs are a major fundraiser for The Osoyoos Activity Centre. We thank-you and appreciate your support!

Where: Beside the Gyro Park Bandshell

MUSIC IN THE PARK @ GYRO BANDSHELL

FRIDAYS Starting 6:30PM - 8:30PM

August 11th - NADEN BAND of the Royal Canadian Navy

August 18th - SON OF JOHN

August 25th - EAGLE EYES

September 1st - SISTER SOUL & THE RATTLERS

Full lineup available at osoyoosmusicinthepark.com



Children's
Miracle Network

**Miracle Treat Day is
August 10, 2023**



Helping kids in your community has never been so sweet! For every Blizzard® Treat sold on Miracle Treat Day at participating DQ® locations, net proceeds will be donated to your local Children's Hospital Foundation.

VILLAGE MARKET AT DISTRICT WINE VILLAGE

WEDNESDAYS 4:00-7:00PM

Every Wednesday is our Village Market where vendors Make, Bake or Grow what they sell.

www.districtwinevillage.com

PENTICTON PEACH FESTIVAL

AUGUST 9TH - 13TH

Penticton Peach Festival is an annual South Okanagan Valley tradition, which began in 1947, to celebrate the peach harvest in Penticton, British Columbia, Canada. 5 Days of Free Family Fun; come enjoy great entertainers, rides courtesy of shooting star amusements, food trucks & more!

Where: Okanagan Lake Park, Penticton

For the full list of events visit peachfest.com

TRIBUTE NIGHT SPONSORED BY YOUR RE/MAX AGENTS!

RUN AROUND BARREL RACING SERIES

@ DESERT PARK EQUINE FACILITY

**TUESDAY AUGUST 22ND & SEPTEMBER 5TH
5:00PM - 9:00PM**

The Run Around Barrel Racing Series is back for 2023 every second Tuesday night. Admission by donation.

Gates open at 5 pm, racing starts at 6 pm.

Beverage garden and burgers/hot dogs courtesy of A&W. 50/50 draw and great competitor prizes.

<https://desertpark.ca/>



we hope you are enjoying your summer!