KADREA
KAMLOOPS & DISTRICT REAL ESTATE ASSOCIATION

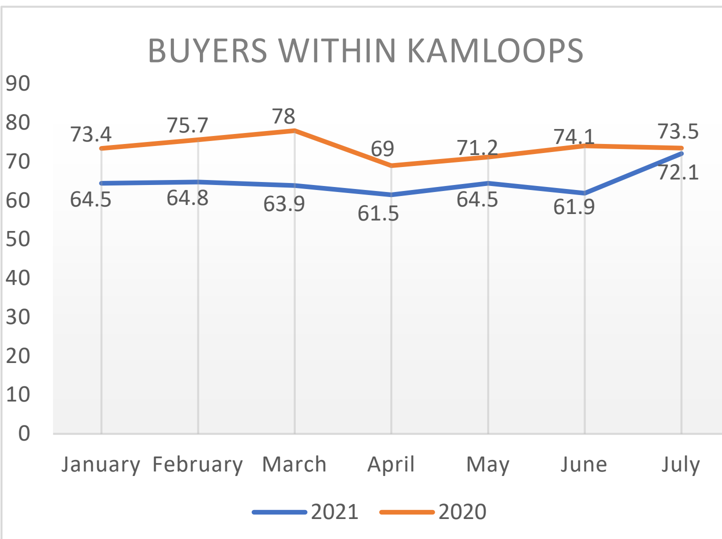
**For immediate release**

## Kamloops real estate market saw an influx of out-of-district buyers during the pandemic

The Kamloops real estate market picked up rapidly in June 2020, after the COVID-driven dip in sales back in March and April 2020. Ever since, the market has gone on to smash monthly sales records. A stint that continued until June 2021, saw a market that was red-hot and thriving due to relaxed mortgage rates and the pent-up demand during the pandemic.

Over the last couple of months, unit sales performance graphs in the Kamloops real estate market have plateaued. Although cumulative sales figures in 2021 have already shattered half-yearly records, we're now selling nearly the same number of listings we sold back in July 2019. As we trace back to our position before Covid-19 changed our lives; a lot has happened in Kamloops real estate in the last 12-14 months.

KADREA President Chelsea Mann says, "As coronavirus taught us the methods of working from home, many industry experts and Realtors® spoke about the 'urban exodus' that the region may see due to attractive real estate prices. While peer interactions wouldn't suggest otherwise, we've wanted to statistically confirm if there was a shift in the trend of where the buyers were coming from."




Both Kamloops & District Real Estate Association (KADREA) and the Kootenay Association of Realtors® (KAR) members have access to a tool called ***Buyer Path***, which let's them track buyer location trends after January 2018.

"Since January 2021, we recorded the percentage share of out-of-district buyers of Kamloops properties to be in the range of 30-39%. Whereas in 2020, this number was in the range of 20-29%. This means that we saw an increase of about 10% in the number of buyers that came from out-of-district areas. Considering we sell 300 listings on an average each month, a shift in the range of 5-10% means that there were 15-30 more buyers from other regions who bought Kamloops properties, each month since January 2021", added Chelsea.

Buyer Path also revealed that there was a sharp rise in buyers coming from areas that were previously not perceived to be locations where buyers would find interest in Kamloops properties. For eg: Fraser Valley and Vancouver.

Kamloops saw 51 buyers coming from the Fraser Valley region and 109 coming from Vancouver in the first 6 months of 2020. These numbers increased to 146 and 296 respectively, across the same months in 2021. The number of buyers from Central & Northern BC on the other hand, rose from 48 sales in the first 6 months of 2020 to 70 in 2021. While Okanagan and Kootenays jumped from 45 to 76.

Such a rise in the number of out-of-district buyers is indicative of an increase in the attractiveness quotient of Kamloops properties among home buyers in the province, especially buyers from the lower mainland. However, in-district buyers continue to be the majority consumers of properties in Kamloops.

**Kamloops & District Real Estate Association**
101-418 St. Paul St,
Kamloops, BC, V2C 2J6
support@kadrea.com

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# 2021 Buyer Location Tables

| January Areas | Units Sold | Per cent share |
|---|---|---|
| Kamloops and Area | 127 | 64.5 |
| Vancouver | 29 | 14.7 |
| Fraser Valley | 17 | 8.6 |
| Okanagan and Kootenays | 5 | 2.5 |
| Central and Northern BC | 9 | 4.6 |
| Vancouver Island | 3 | 1.5 |
| Alberta | 6 | 3 |
| Rest of Canada | 0 | 0 |

| February Areas | Units Sold | Per cent share |
|---|---|---|
| Kamloops and Area | 158 | 64.8 |
| Vancouver | 37 | 15.2 |
| Fraser Valley | 19 | 7.8 |
| Okanagan and Kootenays | 12 | 4.9 |
| Central and Northern BC | 6 | 2.5 |
| Vancouver Island | 3 | 1.2 |
| Alberta | 8 | 3.3 |
| Rest of Canada | 1 | 0.4 |

| March Areas | Units Sold | Per cent share |
|---|---|---|
| Kamloops and Area | 184 | 63.9 |
| Vancouver | 41 | 14.2 |
| Fraser Valley | 21 | 7.3 |
| Okanagan and Kootenays | 16 | 5.6 |
| Central and Northern BC | 13 | 4.5 |
| Vancouver Island | 3 | 1 |
| Alberta | 6 | 2.1 |
| Rest of Canada | 3 | 1 |

| April Areas | Units Sold | Per cent share |
|---|---|---|
| Kamloops and Area | 185 | 61.5 |
| Vancouver | 53 | 17.6 |
| Fraser Valley | 31 | 10.3 |
| Okanagan and Kootenays | 17 | 5.6 |
| Central and Northern BC | 10 | 3.3 |
| Vancouver Island | 2 | 0.7 |
| Alberta | 2 | 0.7 |
| Rest of Canada | 1 | 0.3 |

| May Areas | Units Sold | Per cent share |
|---|---|---|
| Kamloops and Area | 183 | 64.5 |
| Vancouver | 49 | 17.3 |
| Fraser Valley | 24 | 8.5 |
| Okanagan and Kootenays | 12 | 4.2 |
| Central and Northern BC | 12 | 1.2 |
| Vancouver Island | 4 | 1.4 |
| Alberta | 0 | 0 |
| Rest of Canada | 0 | 0 |

| June Areas | Units Sold | Per cent share |
|---|---|---|
| Kamloops and Area | 161 | 61.9 |
| Vancouver | 51 | 19.6 |
| Fraser Valley | 22 | 8.5 |
| Okanagan and Kootenays | 9 | 3.5 |
| Central and Northern BC | 12 | 4.6 |
| Vancouver Island | 0 | 0 |
| Alberta | 1 | 0.4 |
| Rest of Canada | 2 | 0.8 |

| July Areas | Units Sold | Per cent share |
|---|---|---|
| Kamloops and Area | 165 | 72.1 |
| Vancouver | 36 | 15.7 |
| Fraser Valley | 12 | 5.2 |
| Okanagan and Kootenays | 5 | 22 |
| Central and Northern BC | 7 | 3.1 |
| Vancouver Island | 4 | 1.7 |
| Alberta | 0 | 0 |
| Rest of Canada | 0 | 0 |

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# 2020 (previous year) Buyer Location Tables

| January Areas | Units Sold | Per cent share |
|---|---|---|
| Kamloops and Area | 91 | 73.4 |
| Vancouver | 12 | 9.7 |
| Fraser Valley | 2 | 1.6 |
| Okanagan and Kootenays | 7 | 5.6 |
| Central and Northern BC | 4 | 3.2 |
| Vancouver Island | 3 | 2.4 |
| Alberta | 2 | 1.6 |
| Rest of Canada | 2 | 1.6 |

| February Areas | Units Sold | Per cent share |
|---|---|---|
| Kamloops and Area | 131 | 75.7 |
| Vancouver | 12 | 6.9 |
| Fraser Valley | 5 | 2.9 |
| Okanagan and Kootenays | 8 | 4.6 |
| Central and Northern BC | 10 | 5.8 |
| Vancouver Island | 1 | 0.6 |
| Alberta | 4 | 2.3 |
| Rest of Canada | 2 | 1.2 |

| March Areas | Units Sold | Per cent share |
|---|---|---|
| Kamloops and Area | 110 | 78 |
| Vancouver | 11 | 7.8 |
| Fraser Valley | 1 | 0.7 |
| Okanagan and Kootenays | 7 | 5 |
| Central and Northern BC | 5 | 3.5 |
| Vancouver Island | 1 | 0.7 |
| Alberta | 3 | 2.1 |
| Rest of Canada | 2 | 1.4 |

| April Areas | Units Sold | Per cent share |
|---|---|---|
| Kamloops and Area | 58 | 69 |
| Vancouver | 11 | 13.1 |
| Fraser Valley | 3 | 3.6 |
| Okanagan and Kootenays | 2 | 2.4 |
| Central and Northern BC | 7 | 8.4 |
| Vancouver Island | 0 | 0 |
| Alberta | 2 | 2.4 |
| Rest of Canada | 1 | 1.2 |

| May Areas | Units Sold | Per cent share |
|---|---|---|
| Kamloops and Area | 79 | 71.2 |
| Vancouver | 12 | 10.8 |
| Fraser Valley | 24 | 8.5 |
| Okanagan and Kootenays | 5 | 4.5 |
| Central and Northern BC | 3 | 2.7 |
| Vancouver Island | 2 | 1.8 |
| Alberta | 6 | 5.4 |
| Rest of Canada | 1 | 0.9 |

| June Areas | Units Sold | Per cent share |
|---|---|---|
| Kamloops and Area | 163 | 74.1 |
| Vancouver | 24 | 10.9 |
| Fraser Valley | 7 | 3.2 |
| Okanagan and Kootenays | 11 | 5 |
| Central and Northern BC | 7 | 3.2 |
| Vancouver Island | 4 | 1.8 |
| Alberta | 1 | 0.5 |
| Rest of Canada | 3 | 1.4 |

| July Areas | Units Sold | Per cent share |
|---|---|---|
| Kamloops and Area | 186 | 73.5 |
| Vancouver | 27 | 10.7 |
| Fraser Valley | 9 | 3.6 |
| Okanagan and Kootenays | 5 | 22 |
| Central and Northern BC | 12 | 4.7 |
| Vancouver Island | 3 | 1.2 |
| Alberta | 5 | 2 |
| Rest of Canada | 1 | 0.4 |