

## For Immediate Release

### Red-hot Kamloops real estate market simmers down, as summer approaches.

**Kamloops, BC – 03-06-2021:** The Kamloops And District Real Estate Association (KADREA) reports that a total of 388 residential unit sales were recorded by the Kamloops & District Multiple Listing Service® (MLS®) in May 2021. This is 189.5 per cent above the numbers that were recorded in May 2020. The average MLS® residential price in the area was \$547,387, up by approx. 18 per cent from \$463,803 recorded in the same month, last year. Total sales dollar volume in May stood at \$212.3 million, a 241.7 per cent rise over 2020, which was \$62.1 million. There were 513 new listings recorded by the Kamloops MLS® last month and there were 724 active listings in the Kamloops & district region, as of May 03, 2021.

The Kamloops Real Estate market is showing signs of a slight relaxation, as the sales numbers level out, but not to the same degree of slowdown that most of the other regions in BC have seen after their sales peaked in April 2021. "As we haven't entered the post-pandemic market, I wouldn't say that the market has necessarily peaked in Kamloops for 2021 yet. Our sales figures in May have indeed fallen by a few units as compared to April, but this is a regular annual trend. I look at it more like an indicator that the market is balancing itself towards stability. If you notice, our May 2021 sales figures are still very strong and Kamloops Realtors® have been out-performing themselves month-on-month. I am looking forward to the next couple of months, as we usually see a spike in sales during summer", said KADREA President, Chelsea Mann.

Kamloops is about 1000 listings adrift of the average number of active listings the region normally has. Chelsea adds, "It is true that our Active Listing count is still below the balanced-market levels. While we keep adding new listings at a faster rate, it will take some time for the market to achieve the desired supply and demand equivalence. As sellers continue to experience multiple-offer scenarios in Kamloops, we'll continue to see more people wanting to list properties. But when the market is hot, these properties sell fast as well. Numbers suggest that we've been adding at least 100 listings more than we're selling every month. At this rate and unless this number improves exponentially, Kamloops will remain in a Seller's market for the rest of 2021."

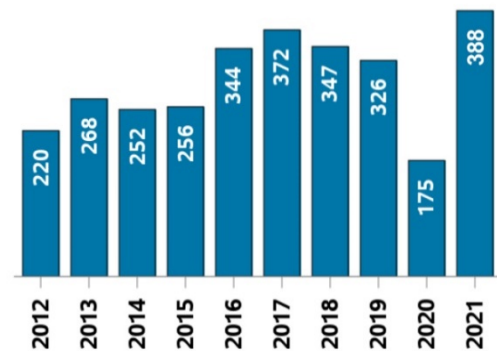
It's been over a year since we first experienced the aftermath of lockdowns in the province. As BC prepares to re-open, there could be unexpected market behaviour in the days to come. "One thing is for sure, there is going to be an uptick in Real Estate activity over summer. As lockdown restrictions are already being lifted across the province, one can't deny that business activity is only going to grow and Real Estate like any other market, will respond likewise. I'm proud of all the Realtors® in the region who have supported each other through the difficult times and have put the interests of consumers first through the pandemic. We'll continue to do this in the days to come" added Mann.

Year-to-date (Y-T-D), Kamloops & District's residential sales dollar volume was up by 169.3 per cent to \$919.4 Million, compared to the same period in 2020. YTD residential unit sales numbers in May 2021, stood at 1718 units. The average MLS® residential price was up 24.7 per cent to \$535,175 (Y-T-D).

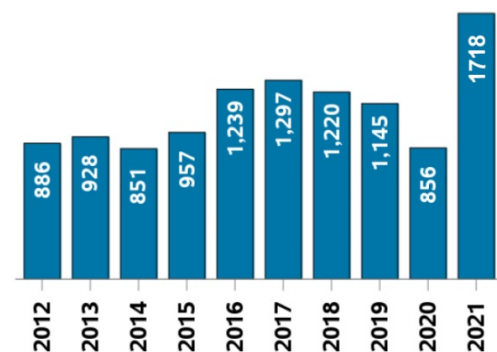
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Sales Activity (May only)



Sales Activity (May Year-to-date)



## May 2021 Units Sold, Dollar Volume and Average Sales:

Top 5 Areas

Sub-Area**	May 2021 Sold Listings (Units)	May 2020 Sold Listings (Units)	% Change	May 2021 Sales Volume (\$)	May 2020 Sales Volume (\$)	% Change	May 2021 Average Price (\$)	May 2020 Average Price (\$)	% Change
Kamloops only	308	104	196.1	\$174,745,851	\$51,195,826	241.3	\$567,356	\$492,267	15.2
Merritt & Area	26	11	136.6	\$8,494,670	\$4,534,000	87.3	\$326,718	\$412,181	-20.7
Barriere & Area	15	4	275	\$7,094,300	\$2,021,500	250	\$472,953	\$505,375	-6.4
Logan Lake	11	7	57.1	\$4,222,300	\$1,690,500	149.7	\$383,845	\$241,500	58.9
Chase & Area	20	4	400	\$13,993,900	\$1,201,800	1064.4	\$699,695	\$300,450	132.8

## Y-T-D 2021 Units Sold, Dollar Volume and Average Sales:

Top 5 Areas

Sub-Area**	YTD 2021 Sold Listings (Units)	YTD 2020 Sold Listings (Units)	% Change	YTD 2021 Sales Volume (\$)	YTD 2020 Sales Volume (\$)	% Change	YTD 2021 Average Price (\$)	YTD 2020 Average Price (\$)	% Change
Kamloops only	1323	645	105.1	\$740,449,770	\$294,414,548	151.5	\$559,674	\$456,456	22.6
Merritt & Area	169	70	141.4	\$63,604,413	\$23,024,612	176.2	\$376,357	\$328,923	14.4
Barriere & Area	77	32	140.6	\$33,247,700	\$9,010,509	268.9	\$431,788	\$281,578	53.3
Logan Lake & Area	36	17	111.7	\$12,642,880	\$4,083,000	209.6	\$351,191	\$240,176	46.2
Chase & Area	74	19	289.4	\$49,540,200	\$6,185,800	700.8	\$669,462	\$325,568	105.6

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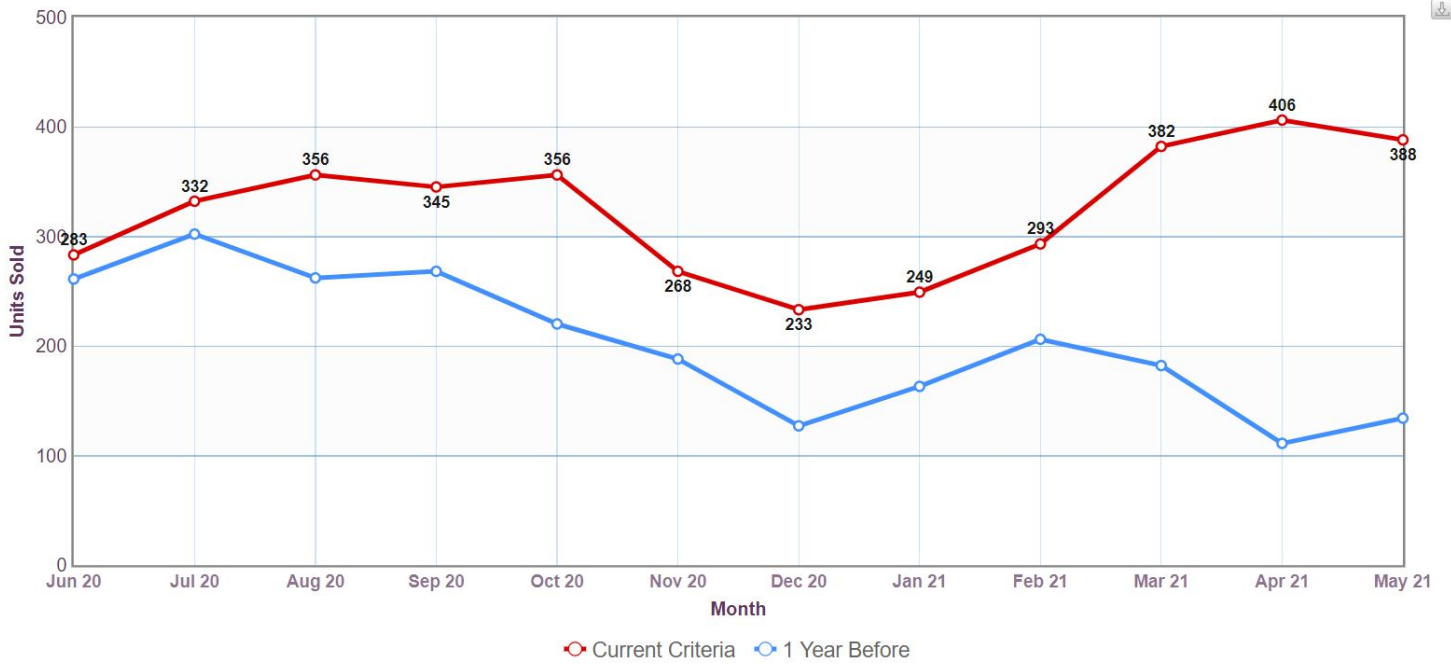
**Kamloops:** Brocklehurst, Sahali, North Kamloops, Aberdeen, South Kamloops, Sun Peaks, Barnhartvale, Dallas, Westsyde, Campbell Creek/Deloro, Pineview Valley, Valleyview, Batchelor Heights, Cherry Creek/Savona, Dufferin/Southgate, Heffley, Juniper Heights, Pinantan, Rayleigh, South Thompson Valley, Sun Rivers, Knutsford-Lac Le Jeune, Tobiano.

**Merritt & Area:** Merritt, Ashcroft, Cache Creek, Clinton, Lillooet.

**Barriere & Area:** Barriere, Clearwater, McLure / Vinsula.

**Chase & Area:** Chase, South Shuswap, Monte Lake / Westwold, North Shuswap, Pritchard

## Units Sold comparison (last 12 months):



## Average Sales Price Comparison (last 12 months):

