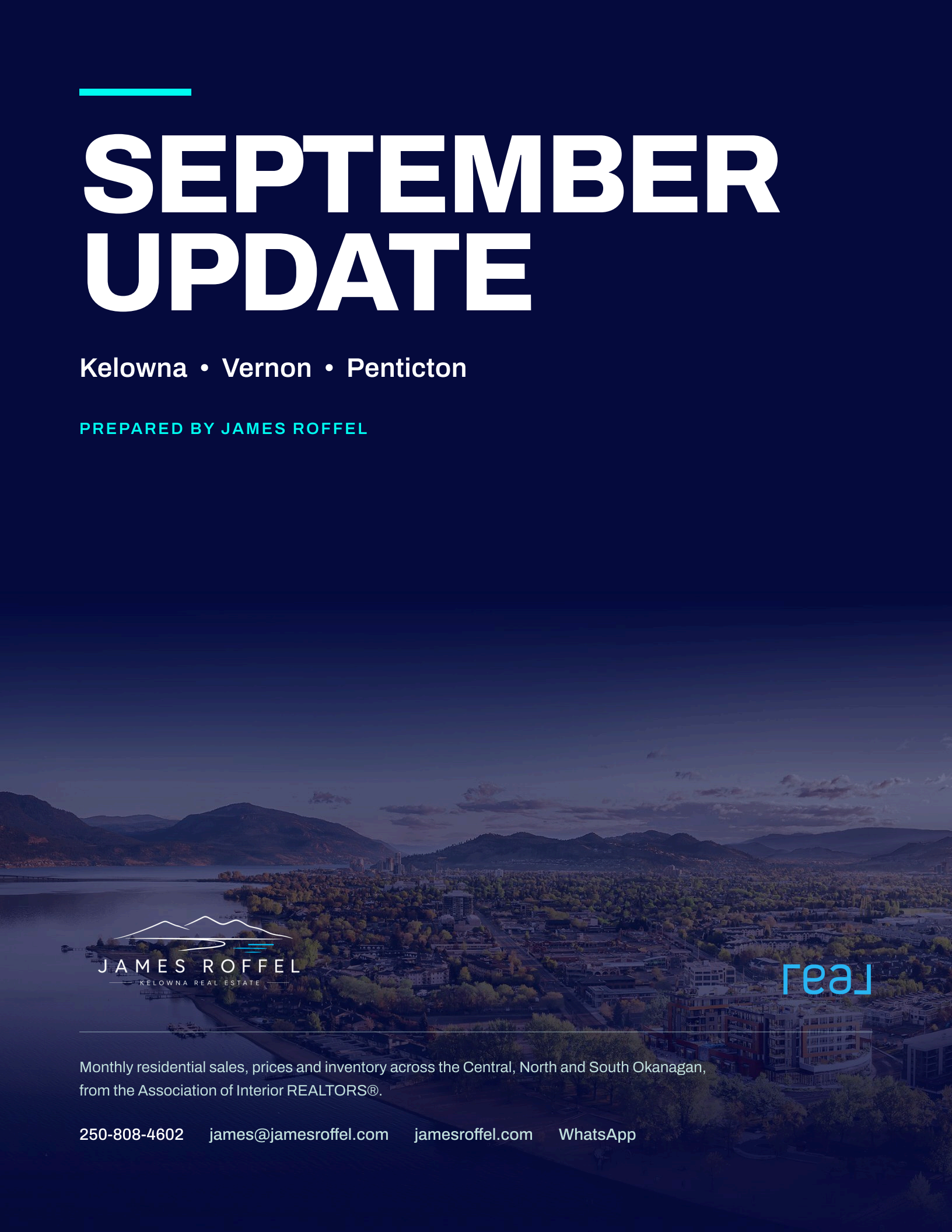
SEPTEMBER UPDATE

Kelowna • Vernon • Penticton

PREPARED BY JAMES ROFFEL



JAMES ROFFEL
KELOWNA REAL ESTATE

Monthly residential sales, prices and inventory across the Central, North and South Okanagan, from the Association of Interior REALTORS®.

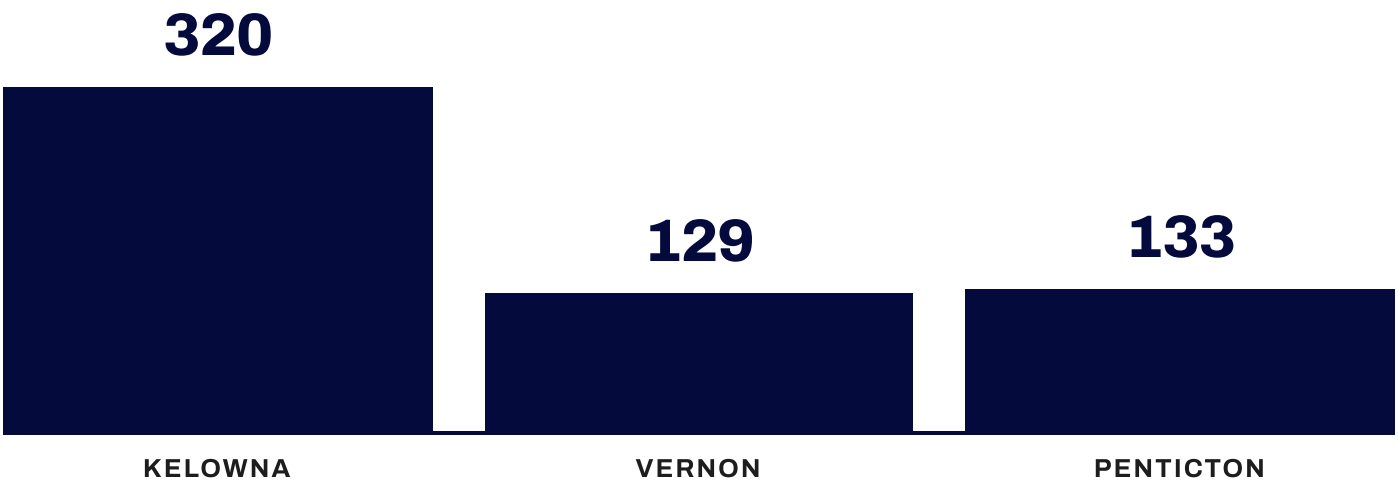
250-808-4602 james@jamesroffel.com jamesroffel.com WhatsApp

SEPTEMBER 2026 MARKET UPDATE

What Happened in September?

Here is how Kelowna (Central Okanagan), Vernon (North Okanagan) and Penticton (South Okanagan) performed in September 2026, compared with September 2025, based on figures from the Association of Interior REALTORS®.

HOMES SOLD IN SEPTEMBER 2026 — BY REGION



TOTAL DOLLAR VOLUME — SEPTEMBER 2026

$268.5M	**Kelowna** (Central Okanagan)	▼ 18.4% vs. Sep 2025
$93.8M	**Vernon** (North Okanagan)	▼ 12.0% vs. Sep 2025
$78.1M	**Penticton** (South Okanagan)	▼ 19.0% vs. Sep 2025

Sales fell year over year in all three markets: Kelowna down 12.8%, Vernon down 16.8% and Penticton down 8.3%. New listings dropped between 14 and 22 per cent, and active inventory sits roughly 10 per cent below last September in each market.

WHATSAPP JAMES

BOOK A COFFEE WITH JAMES →

KELOWNA

Central Okanagan • September 2026 Market Snapshot

In September 2026, the Central Okanagan recorded 320 residential sales, down 12.8% from September 2025, while dollar volume fell 18.4% to $268.5 million. New listings dropped 20.0% year over year and active inventory sits 9.7% below last September.

320	$268.5M	2,927	778
HOMES SOLD	DOLLAR VOLUME	ACTIVE LISTINGS	NEW LISTINGS
▼ 12.8% YoY	▼ 18.4% YoY	▼ 9.7% YoY	▼ 20.0% YoY

9.1

MONTHS OF INVENTORY

At September's sales pace it would take about 9.1 months to sell through all active listings, up from 8.8 a year ago. The market currently favours buyers.

10.9%

ABSORPTION RATE

About 10.9% of Kelowna's active listings sold in September (320 sales from 2,927 listings).

MARKET TEMPERATURE · MONTHS OF INVENTORY

Current reading: 9.1 mo.



SELLERS — BALANCED — BUYERS

WHAT IT MEANS FOR BUYERS

- 9.1 months of inventory gives room to negotiate, most of all on townhomes (9.7) and condos (9.3).
- Townhome and condo benchmarks remain 17.0% and 9.8% below their 2022 peaks.

WHAT IT MEANS FOR SELLERS

- New listings are down 20.0%, so there is less fresh competition this fall.
- Days to sell are rising (67 single family, 82 townhome), so pricing right from day one matters.

Source: Association of Interior REALTORS® — Monthly Market Statistics, September 2026. All figures compared with September 2025. Absorption rate = homes sold ÷ active listings.

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KELOWNA — CENTRAL OKANAGAN · ALL RESIDENTIAL

Sales Trends

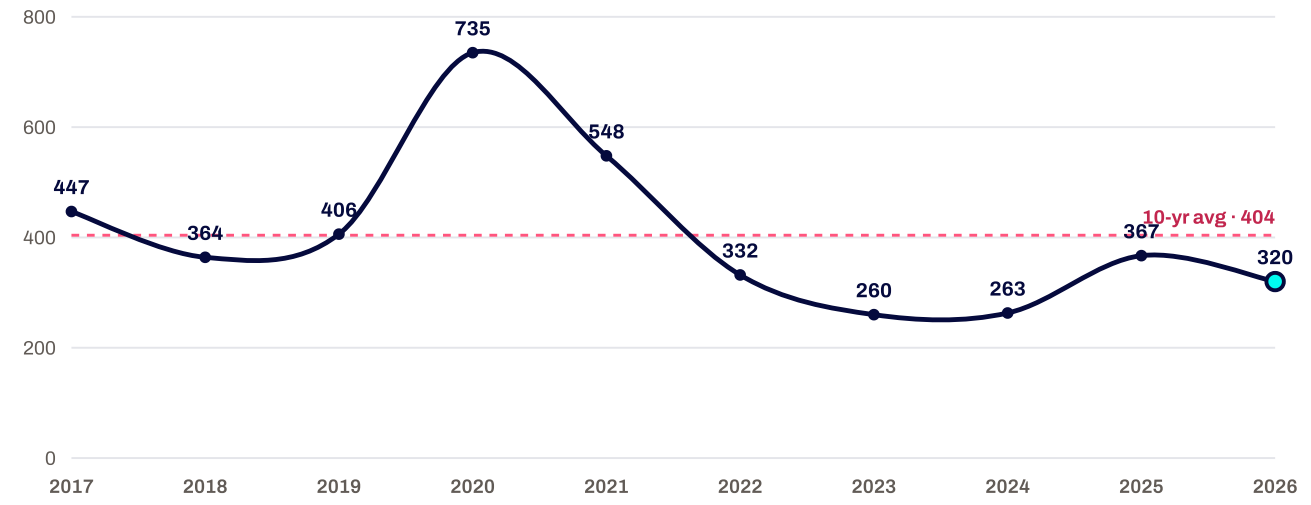
−12.8%
SEPTEMBER, YEAR OVER YEAR

−2.7%
YEAR TO DATE

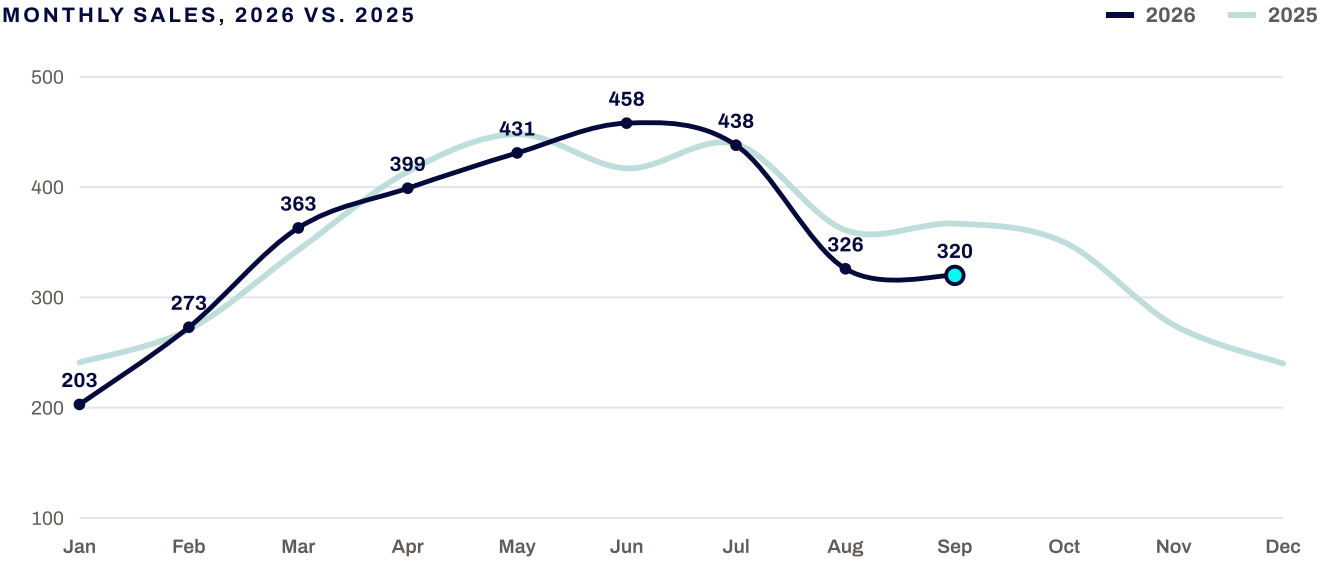
−1.8%
AUGUST TO SEPTEMBER

SEPTEMBER SALES, 10 YEARS

20.8% below the 10-year average of 404



MONTHLY SALES, 2026 VS. 2025



September's 320 sales were the third-lowest September in the past ten years, after 2023 and 2024. Through the first nine months, Kelowna sales are running 2.7% behind 2025.

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KELOWNA — CENTRAL OKANAGAN · ALL RESIDENTIAL

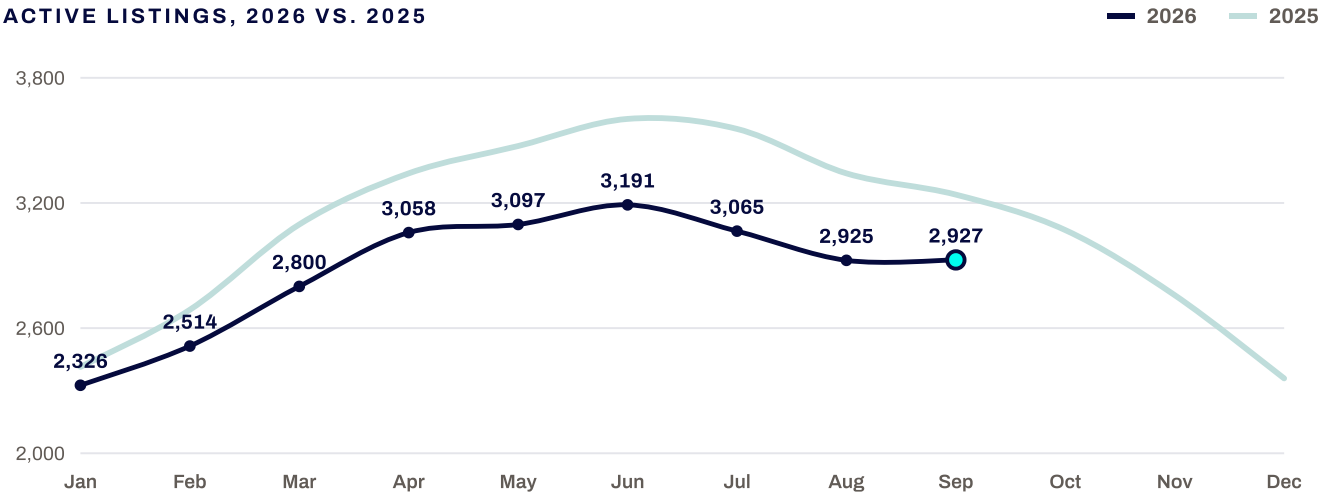
Supply & Balance

–9.7%
ACTIVE LISTINGS, YoY

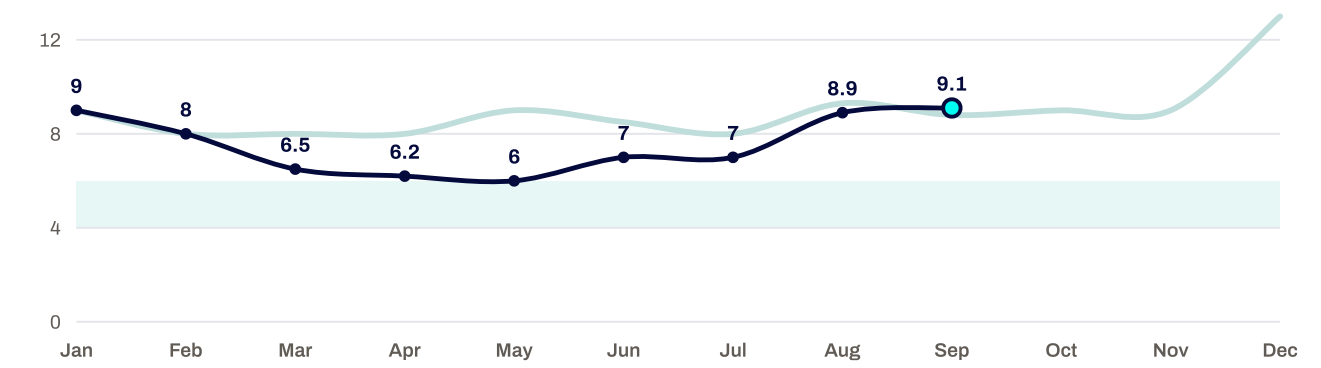
+17.0%
VS. 10-YR AVG (2,501)

+0.1%
AUGUST TO SEPTEMBER

ACTIVE LISTINGS, 2026 VS. 2025



MONTHS OF INVENTORY, 2026 VS. 2025



FORECLOSURE / COURT ORDERED

38

active listings, up 52.0% year over year · 1.3% of all active listings



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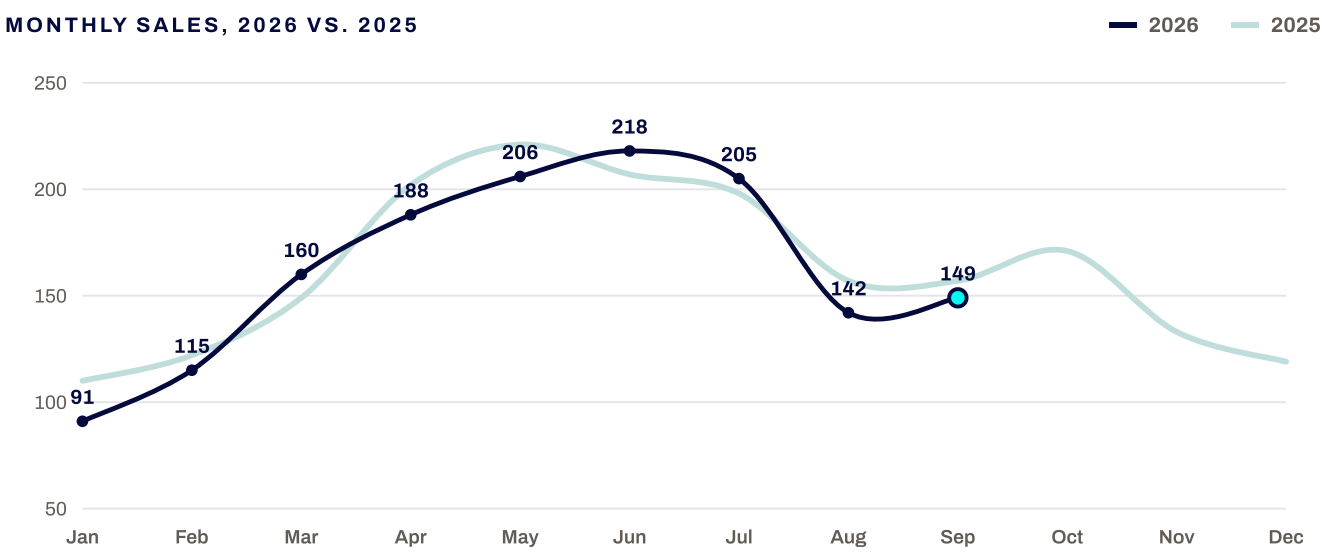
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KELOWNA — CENTRAL OKANAGAN

Single Family

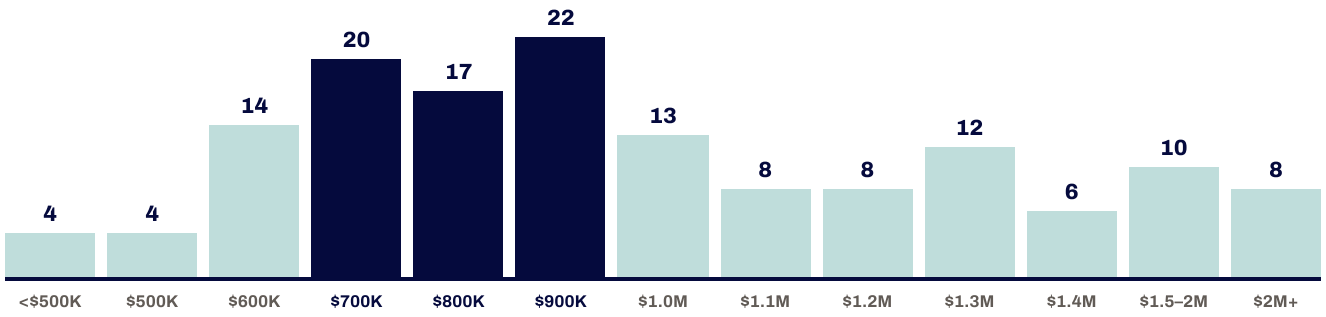
149	$1,057,200	67 days	8.2 mo.
HOMES SOLD	BENCHMARK PRICE	DAYS TO SELL	MONTHS OF INVENTORY
▼ 5.1% YoY	▲ 3.4% YoY	61 a year ago	Buyer's market

MONTHLY SALES, 2026 VS. 2025



SEPTEMBER SALES BY PRICE BAND

Top 3 bands = 40.4% of sales



1,218	78	96.6%	12.2%
ACTIVE · −16.1% YoY	EXPIRED · −42.6% YoY	LIST-TO-SALE RATIO	ABSORPTION RATE

Single family sales were 22.4% below the 10-year September average of 192. The $900K–$999K band led with 22 sales. The benchmark is up 3.4% year over year and sits $130,600 (11.0%) below its 2022 peak of $1,187,800.

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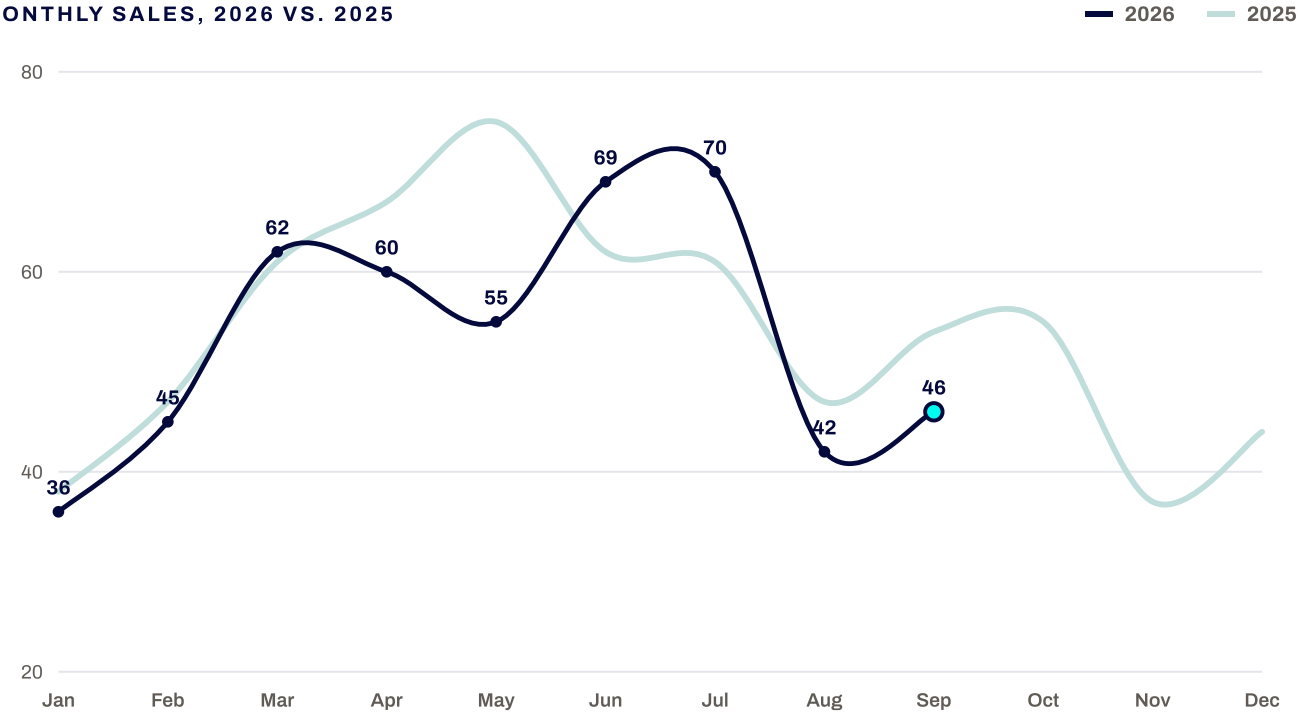
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KELOWNA — CENTRAL OKANAGAN

Townhomes

46	$696,600	82 days	9.7 mo.
HOMES SOLD	BENCHMARK PRICE	DAYS TO SELL	MONTHS OF INVENTORY
▼ 14.8% YoY	▼ 5.5% YoY	60 a year ago	Buyer's market

MONTHLY SALES, 2026 VS. 2025



445	–$142,300	97.0%	10.3%
ACTIVE · +4.2% YoY	OFF 2022 PEAK · –17.0%	LIST-TO-SALE RATIO	ABSORPTION RATE

HALF DUPLEX · SEPTEMBER 2026

Most active $560K–$630K

8	79	105	$692,488	9.9
SALES	ACTIVE LISTINGS	AVG. DAYS TO SELL	AVG. · $615K MEDIAN	MONTHS OF INV.

Townhome sales were 20.7% below the 10-year September average of 58, though up from 42 in August. Year to date, 485 have sold against 512 last year. The benchmark is back to May 2021 levels, while active listings are 30.5% above the 10-year average.

WHATSAPP JAMES

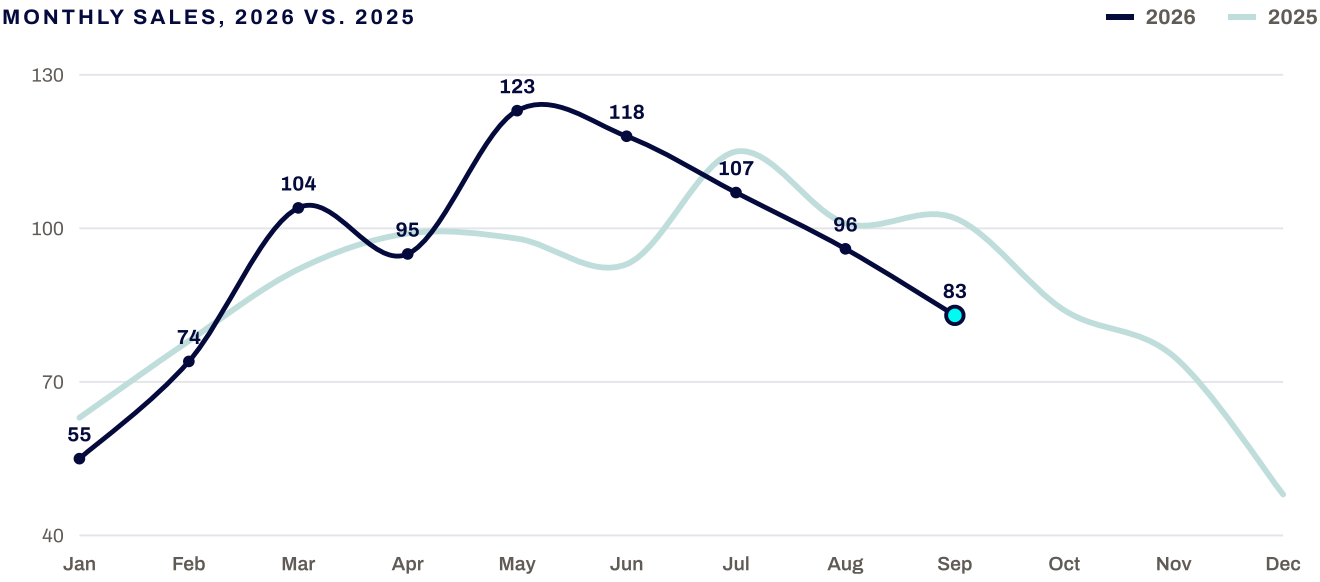
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KELOWNA — CENTRAL OKANAGAN

Condos & Apartments

83	$496,700	85 days	9.3 mo.
HOMES SOLD	BENCHMARK PRICE	DAYS TO SELL	MONTHS OF INVENTORY
▼ 18.6% YoY	▲ 2.0% YoY	121 cumulative	Buyer's market

MONTHLY SALES, 2026 VS. 2025



SALES BY BEDROOM COUNT

TYPE	SALES	LISTINGS	MO. INV.
Studio	5	56	11.2
1 bed	13	149	11.5
2 bed	**58**	469	8.1
3+ bed	7	100	14.3

PRICE HOT SPOT

$300K–$499K · 58% of sales

3 <$200K	9 $200K	**27 $300K**	**21 $400K**	6 $500K
5 $600K	5 $700K	2 $800K	2 $900K	3 $1M+

774	51	95.5%	$423,000
ACTIVE · –6.9% YoY	EXPIRED LISTINGS	LIST-TO-SALE RATIO	MEDIAN · –3.0% YoY

Condo sales fell to 83 from 102 last September, but year-to-date sales of 855 are 1.7% ahead of 2025. Two-bedroom units made up 69.9% of sales. The benchmark is $54,000 (9.8%) below its 2022 peak of $550,700.

WHATSAPP JAMES

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VERNON

North Okanagan • September 2026 Market Snapshot

In September 2026, the North Okanagan recorded 129 residential sales, down 16.8% from September 2025, with dollar volume falling 12.0% to $93.8 million. New listings dropped 21.6% year over year and active inventory sits 10.9% below last September.

129	$93.8M	924	222
HOMES SOLD	DOLLAR VOLUME	ACTIVE LISTINGS	NEW LISTINGS
▼ 16.8% YoY	▼ 12.0% YoY	▼ 10.9% YoY	▼ 21.6% YoY

7.2

MONTHS OF INVENTORY

At September's sales pace it would take about 7.2 months to sell through all active listings, leaning toward a buyer's market.

14.0%

ABSORPTION RATE

About 14.0% of Vernon's active listings sold in September (129 sales from 924 listings).

WHAT IT MEANS FOR BUYERS

- Condos are taking 129 days to sell and condo inventory is up 9.8%: the most room to negotiate.
- Townhome benchmark is down 1.1% year over year to $563,400.
- Single family homes are taking 94 days to sell, up 26.4% from last year.

WHAT IT MEANS FOR SELLERS

- Single family has 5.8 months of supply, near balanced, with the benchmark up 5.6%.
- New listings are down 21.6%, keeping competing inventory 10.9% below last year.
- The highest absorption rate of the three markets, at 14.0%.

Source: Association of Interior REALTORS® — Monthly Market Statistics, September 2026. All figures compared with September 2025. Months of inventory = active listings ÷ September sales. Absorption rate = homes sold ÷ active listings.

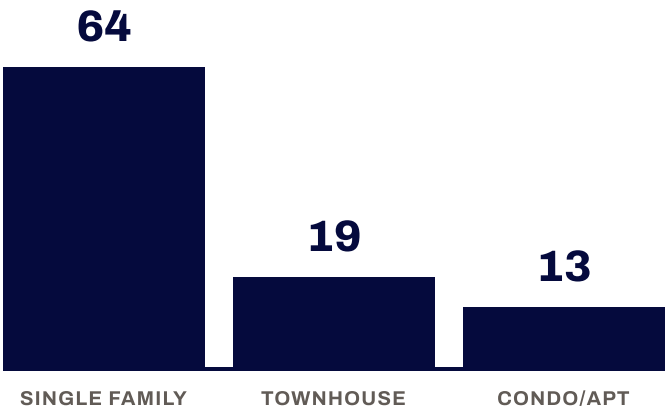
WHATSAPP JAMES

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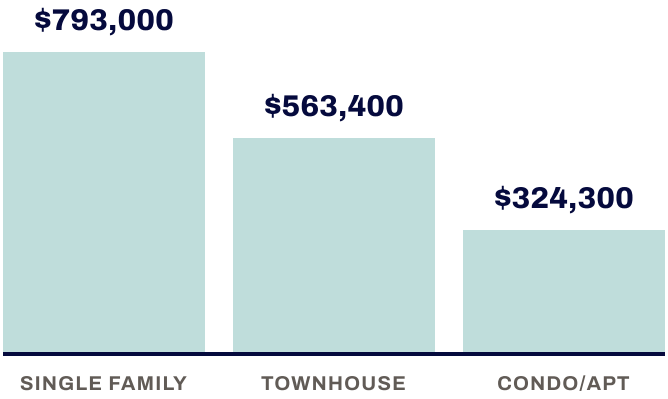
VERNON — NORTH OKANAGAN

September Activity by Property Type

HOMES SOLD



BENCHMARK PRICE



PROPERTY TYPE	DAYS TO SELL	INVENTORY	MO. OF INV.	SALES CHANGE
Single Family	94 days	374	5.8 mo.	▼ 21.0%
Townhouse	84 days	131	6.9 mo.	▼ 9.5%
Condo/Apt	129 days	90	6.9 mo.	▼ 27.8%

MARKET TEMPERATURE · MONTHS OF INVENTORY

Current reading: 7.2 mo.



BENCHMARK PRICES ACROSS THE OKANAGAN · SEPTEMBER 2026 (YoY)

PROPERTY TYPE	KELOWNA	VERNON	PENTICTON
Single Family	$1,057,200 +3.4%	**$793,000** +5.6%	$718,400 −6.2%
Townhouse	$696,600 −5.5%	**$563,400** −1.1%	$486,700 −5.7%
Condo/Apt	$496,700 +2.0%	**$324,300** +4.4%	$445,300 +5.0%

Single family sales fell 21.0% to 64, while the benchmark rose 5.6% to $793,000. Condo days to sell climbed 79.9% to 129, and condo inventory is the only segment above last year, up 9.8% to 90 units.

WHATSAPP JAMES

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PENTICTON

South Okanagan • September 2026 Market Snapshot

In September 2026, the South Okanagan recorded 133 residential sales, down 8.3% from September 2025, with dollar volume falling 19.0% to $78.1 million. New listings dropped 13.9% and active inventory sits 10.5% below last September.

133	$78.1M	1,293	278
HOMES SOLD	DOLLAR VOLUME	ACTIVE LISTINGS	NEW LISTINGS
▼ 8.3% YoY	▼ 19.0% YoY	▼ 10.5% YoY	▼ 13.9% YoY

9.7

MONTHS OF INVENTORY

At September's sales pace it would take about 9.7 months to sell through all active listings. The market currently favours buyers.

10.3%

ABSORPTION RATE

About 10.3% of Penticton's active listings sold in September (133 sales from 1,293 listings).

WHAT IT MEANS FOR BUYERS

- Townhomes carry 14.8 months of supply and condos 11.7 months.
- Single family benchmark is down 6.2% to $718,400.
- Condos are taking 144 days to sell, up 66.1% from last year.

WHAT IT MEANS FOR SELLERS

- Condo benchmark is up 5.0%, though condos are taking 144 days to sell.
- New listings are down 13.9% and inventory is 10.5% below last September.
- Single family homes are selling in 78 days, 8.7% faster than a year ago.

Source: Association of Interior REALTORS® — Monthly Market Statistics, September 2026. All figures compared with September 2025. Months of inventory = active listings ÷ September sales. Absorption rate = homes sold ÷ active listings.

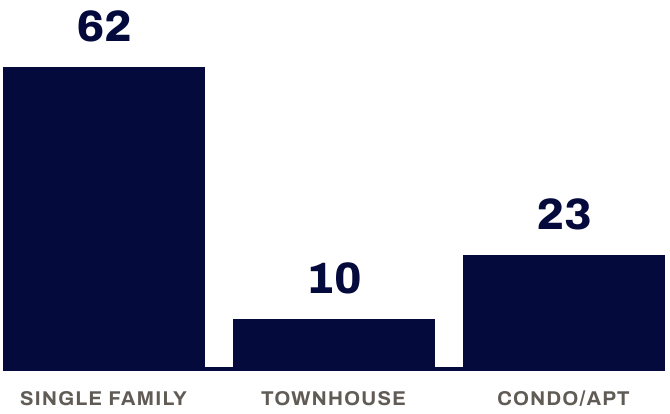
WHATSAPP JAMES

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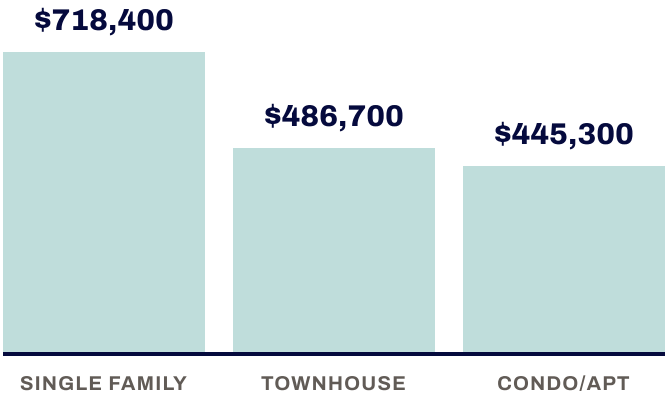
PENTICTON — SOUTH OKANAGAN

September Activity by Property Type

HOMES SOLD



BENCHMARK PRICE



PROPERTY TYPE	DAYS TO SELL	INVENTORY	MO. OF INV.	SALES CHANGE
Single Family	78 days	515	8.3 mo.	▼ 19.5%
Townhouse	78 days	148	14.8 mo.	▼ 41.2%
Condo/Apt	144 days	270	11.7 mo.	▼ 23.3%

MARKET TEMPERATURE · MONTHS OF INVENTORY

Current reading: 9.7 mo.



BENCHMARK PRICES ACROSS THE OKANAGAN · SEPTEMBER 2026 (YoY)

PROPERTY TYPE	KELOWNA	VERNON	PENTICTON
Single Family	$1,057,200 +3.4%	$793,000 +5.6%	**$718,400** −6.2%
Townhouse	$696,600 −5.5%	$563,400 −1.1%	**$486,700** −5.7%
Condo/Apt	$496,700 +2.0%	$324,300 +4.4%	**$445,300** +5.0%

Townhouse sales fell 41.2% to 10, leaving 14.8 months of supply. Single family prices eased 6.2% to $718,400, while condos posted the only price gain, up 5.0% to $445,300. Condo days to sell reached 144.

WHATSAPP JAMES

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Thinking about your next move?

Numbers describe the market. They do not decide what is right for your home, your timeline or your budget. Let's talk through where you fit.

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KELOWNA REAL ESTATE

Data source: Association of Interior REALTORS® Monthly Market Statistics, September 2026, and Central Okanagan property-type market data. Residential figures include acreage, duplex, mobile home, recreational, single family, 3/4-plex, apartment and townhouse; land is excluded. Not intended to solicit properties already listed for sale.