



News Release

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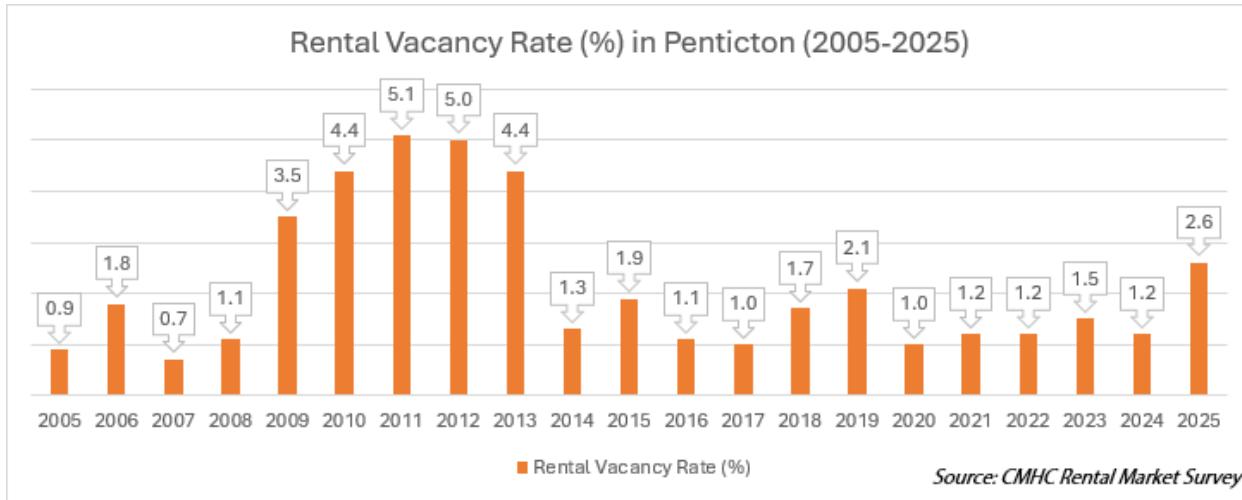
Housing availability in Penticton shows positive gains

(Penticton, BC – Dec. 17, 2025) – Penticton's ongoing efforts to improve housing availability are paying off, with the city's vacancy rate climbing to 2.6 per cent, up from 1.2 per cent last year.

These latest numbers from the Canadian Mortgage and Housing Corporation (CMHC), published in the Rental Housing Fall Report 2025, provide a yearly snapshot of rental affordability and availability across Canada.

"We're encouraged by the progress we're seeing, and with three more buildings set to open in the spring, it will further ease pressure for those seeking a suitable place to live," says Mayor Julius Bloomfield. "While the vacancy rate is not yet within the healthy range of 3-5 per cent, this increase signals we're moving in the right direction to address housing shortages throughout our community, one of Council's top priorities."

City Council identified the provision of attainable and accessible housing across the entire housing spectrum as a priority this term – and this current vacancy rate marks Penticton's highest since 2013.



Since 2023, Council has been implementing the Official Community Plan Housing Task Force recommendations and making significant housing policy updates to support local needs.

"We have been making progress on housing affordability by taking steps to build housing on three City-owned sites, working closely with the non-profit housing sector, and keeping our bylaws up-to-date to support new development," says Steven Collyer, manager of housing and policy initiatives. "These efforts will help us make progress on the City's housing supply and affordability needs."

Housing snapshot

Metric	October 2025	October 2024
Vacancy Rate	2.6%	1.2%
Average Rent	\$1,387	\$1,325
Median Rent	\$1,324	\$1,300

Source: CMHC Rental Market Survey

Penticton is experiencing a period of healthy growth, with thousands of new housing units proposed, approved or under construction, as outlined on the City's website at penticton.ca/growing. Already this year, more than 450 homes have been approved, positioning the city to meet its Provincial housing target of 908 net new homes over the next five years.

In 2024, the largest group of new residents relocated from Metro Vancouver, with 27 per cent working remotely and 80 per cent citing affordability as their primary reason for moving, according to data collected through the City's Welcome Home campaign.

"Penticton offers an ideal work-life balance and we're proud to be ranked among Canada's most livable cities," says Blake Laven, general manager of Development Services. "Penticton offers a vibrant economy and we're working hard to create a healthy mix of residential units, affordable housing and commercial spaces to support our growing community."

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