

# Digging up BC's Economical Real Estate Gems: Big Cities Surprisingly Affordable According to Zolo Report

*Dispelling myths of unattainable city living, Kamloops and Kelowna stand as beacons of affordability amidst British Columbia's expensive real estate landscape.*

TORONTO, ONTARIO, CANADA, April 30, 2024 /EINPresswire.com/ -- In a recent data report, [Most](#)

[Affordable Places to Live in BC](#), Canadian real estate marketplace [Zolo](#) examined 26 cities in British Columbia and ranked them according to affordability. While small and medium-sized cities occupy the majority of the top 10 slots, the results highlighted that larger cities like Kamloops and Kelowna offer a balance of affordability and city size.



Canadians across the country have been flocking to smaller cities in search of affordable living, and this increase in popularity has driven up prices in many of these pint-sized municipalities."

*Jordann Kaye, Spokesperson*

Affordability is an essential metric for anyone considering relocating to a new city. British Columbia real estate is the most expensive in the country, with an average home price of \$1,019,917 in March 2024.

The report examined average home prices, incomes, population growth, and unemployment rates in 26 small, medium, and large cities in BC. The cities were scored on how they fared on each variable and then ranked accordingly.

The report revealed that:

- Kamloops, Kelowna, and Nanaimo are the most affordable large cities, with a population of over 100,000

- Prince George, Vernon, and Penticton are the most affordable medium-sized cities, with populations between 30,000 and 100,000

- Fort St. John, Terrace, and Prince Rupert are the most affordable small cities with populations under 30,000

## Kamloops and Kelowna Offer Affordable Big City Living

In Zolo's recent report, Kamloops and Kelowna tied for third place out of 26 cities, highlighting that larger cities can be affordable and offer a balance of home prices, income, population growth and unemployment rates.

By contrast, smaller Northern BC cities dropped in affordability, possibly due to a 9% increase in average home prices yearly and a 2.2% year-over-year increase in unemployment.

"For the past four years, Canadians across the country have been flocking to smaller cities in search of affordable living, and this increase in popularity has driven up prices in many of these pint-sized municipalities," says Jordann Kaye, spokesperson for Zolo. "These rising prices eliminate some of the benefits of choosing to put down roots in a small city."

## Abbotsford-Mission, Port Alberni Least Affordable Cities in BC

The least affordable cities in BC were those with high home prices, relatively lower salaries, high unemployment and slow population growth. The least affordable cities included small and medium-sized cities on Vancouver Island, like Duncan (ranked 22) and Port Alberni (ranked 25). Major cities also ranked low on the list, like Abbotsford-Mission (ranked 25), Victoria (ranked 24), and Vancouver (ranked 23).

## About Zolo

Zolo is one of Canada's most popular national real estate marketplaces. Each month, over 10 million home shoppers use Zolo to level up the way they buy, sell, and learn about real estate.

## Press Contact

Jordann Kaye, Content Marketing Manager and Spokesperson, [jordann.kaye@zolo.ca](mailto:jordann.kaye@zolo.ca)  
Ph: 902-401-0610

Jordann Kaye

Zolo

+1 902-401-0610

[email us here](#)

Visit us on social media:



Facebook  
Twitter  
LinkedIn  
Instagram  
YouTube  
TikTok

---

This press release can be viewed online at: <https://www.einpresswire.com/article/707733267>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.