



2021 MARKET OUTLOOK:

**ESTIMATED AVERAGE RESIDENTIAL
SALES PRICE IN 2021:**

↓ **1.5%**

2020 (Jan-Oct): **\$307,900**
2021 (Forecast): **\$303,281.50**

- One-story detached homes continue to see the most activity from move-up buyers.
- Days on market are expected to increase slightly, as it typically does during the winter months, but COVID-19 also expected to have a slight impact on market in 2021.
- COVID-19's impact on the local economy could result in lower sales for the region in 2021.

**DRIVING
DEMAND**



Move-Up Buyers

**POPULAR
PROPERTY**



One-storey Detached Homes

**HOTTEST
NEIGHBOURHOODS**



2020 MARKET OVERVIEW:

**AVERAGE RESIDENTIAL
SALES PRICE:**

↑ **2%**

2019 (full year): **\$301,400**
2020 (Jan-Oct): **\$307,900**

- Both suburban and urban areas have seen steady activity throughout 2020.
- There has been a slight decline in multi-family unit sales in 2020.
- There are currently 4 months of inventory on the market.

FIRST-TIME BUYER



Typical Buyer: Young couples
Typical Property: Single-detached house
Average Price: \$250K - \$350K

LUXURY MARKET



Typical Buyer: Move-Up Buyer
Starting Price: \$700K

CONDO MARKET



Typical Buyer: Single Homebuyers
Typical Price: \$222,700