



## 2021 MARKET OUTLOOK:

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

**↑ 8%**

2020 (Jan-Oct): **\$370,271**  
2021 (Forecast): **\$399,892**

- Average sale price is anticipated to increase due to low inventory and underlying economic factors despite COVID-19.
- Activity should remain steady with the potential to plateau in 2021, which is a common trend in the region
- RE/MAX anticipates a continued influx of homebuyers coming from other parts of Canada.

### DRIVING DEMAND



Out-of-province homebuyers

### POPULAR PROPERTY



Single-detached homes

### HOTTEST NEIGHBOURHOODS



- North End  
Halifax
- Downtown  
Dartmouth
- Spryfield

## 2020 MARKET OVERVIEW:

**AVERAGE RESIDENTIAL  
SALES PRICE:**

**↑ 12%**

2019 (full year): **\$329,963**  
2020 (Jan-Oct): **\$370,271**

- Despite the economic fall, there has been continued demand for Halifax residential real estate, with a notable spike in interest from buyers from larger Canadian cities.
- First-time homebuyers showed some hesitation in entering the market due to COVID-19, with some postponing their searches for a home due to uncertain market and economic conditions.

### ENTRY-LEVEL MARKET



**Typical Buyer:** Young couple  
**Typical Property:** Single-detached house  
**Average Price:** \$250K

### LUXURY MARKET



**Typical Buyer:** Move-up &  
out-of-town homebuyer  
**Starting Price:** \$700K

### CONDO MARKET



**Typical Buyer:** Out-of-town buyer  
& student  
**Average Price in 2020:** \$298,439