



## 2021 MARKET OUTLOOK:

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

**↑ 10%**

2020 (Jan-Oct): **\$464,083**  
2021 (Forecast): **\$510,491**

- Lack of housing inventory is expected to continue into 2021, putting continued upward pressure on prices.
- Interest rates are likely to remain low, which will give homebuyers more purchasing power.
- COVID-19 will continue to impact the market in 2021, with a possible "boom" if a vaccine becomes available, or a potential decline if infection rates continue to increase.

### DRIVING DEMAND



Move-over homebuyers

### POPULAR PROPERTY



Two-storey detached homes

### NEW CONSTRUCTION TRENDS



- High demand for single-detached
- Sales exceeding construction starts
- More high-density development

## 2020 MARKET OVERVIEW:

**AVERAGE RESIDENTIAL  
SALES PRICE:**

**↑ 11%**

2019 (full year): **\$417,578**  
2020 (Jan-Oct): **\$464,083**

- Kingston has seen an increase in move-over activity, predominantly by buyers migrating from larger urban centres.
- Rural markets near Kingston have experienced an increase in demand, which has prompted rising prices.
- First-time and move-up buyers get a "reality check" in terms of what they can buy for their money, due to recent price growth.

### ENTRY-LEVEL MARKET



**Typical Buyer:** Young couple  
**Typical Property:** Townhome  
**Average Price:** \$300K-\$400K

### LUXURY MARKET



**Typical Buyer:** Move-over homebuyer  
**Starting Price:** \$900K

### CONDO MARKET



**Typical Buyer:** Investor  
**Average Price in 2020:** \$330,768