

KITCHENER-WATERLOO

ONTARIO



SELLER'S MARKET

2021 MARKET OUTLOOK:

ESTIMATED AVERAGE RESIDENTIAL SALES PRICE IN 2021:

↑ 7%

2020 (Jan-Oct): **\$630,820**

2021 (Forecast): **\$674,977**

- Lack of supply is expected to be a continued challenge in 2021.
- The demand for condominiums is expected to continue to rise based on increasing prices of all property types.
- Immigration, job loss and interest rates/inflation are a few factors expected to have a high impact on the market in 2021.

DRIVING DEMAND



Move-over homebuyers

POPULAR PROPERTY



Condos & two-storey detached homes

HOTTEST NEIGHBOURHOODS



- Pioneer Park/Doon
- Laurentian Hills/Country Hills West
- Uptown Waterloo

2020 MARKET OVERVIEW:

AVERAGE RESIDENTIAL SALES PRICE:

↑ 18.9%

2019 (full year): **\$530,376**

2020 (Jan-Oct): **\$630,820**

- The region saw an influx of buyers from Toronto, as they searched for detached homes with more space.
- The current driver of the market is the move-over buyer.
- There is currently less than one month's worth of inventory.

ENTRY-LEVEL MARKET



Typical Buyer: Young couple
Typical Property: Condominium
Average Price: \$450K-\$600K

LUXURY MARKET



Typical Buyer: Move-up buyer
Starting Price: \$1.3M

CONDO MARKET



Typical Buyer: Single buyer, young couple
Average Price in 2020: \$389,648

RE/MAX 2021 Canadian Housing Market Outlook

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*Source: Historical values are sourced from CREA or Local Board statistics. Estimates and forecasts are based on the opinion of independent RE/MAX broker/owners and affiliates.