

# SUDBURY

## ONTARIO



**SELLER'S MARKET**

## 2021 MARKET OUTLOOK:

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

**↑ 5%**

2020 (Jan-Oct): **\$311,940**  
2021 (Forecast): **\$327,537**

- Seller's market conditions and rising prices are expected to continue in 2021, due to a housing shortage in the region.
- Residential sales in 2021 are expected to remain on par with 2020 levels, with days-on-market holding steady.
- Major factors impacting Sudbury's 2021 housing market are the local economy and nickel prices, as well as interest rates.

**DRIVING DEMAND**



First-time homebuyers

**POPULAR PROPERTY**



Single-detached homes

**HOTTEST NEIGHBOURHOODS**



- South End
- North End
- Valley East

## 2020 MARKET OVERVIEW:

**AVERAGE RESIDENTIAL SALES PRICE:**

**↑ 8.9%**

2019 (full year): **\$286,363**  
2020 (Jan-Oct): **\$311,940**

- Housing inventory was down and sales were up in 2020, thanks to a consistent shortage of listings.
- Limited supply has prompted many multiple-offer scenarios, much to the frustration of move-up buyers.
- Slight increase in luxury and recreational market activity, but single-detached homes continued to lead activity in 2020.

**ENTRY-LEVEL MARKET**



**Typical Buyer:** Young couple  
**Typical Property:** Single-detached house  
**Average Price:** \$200K-\$300K

**LUXURY MARKET**



**Typical Buyer:** Move-up homebuyer  
**Starting Price:** \$750K

**CONDO MARKET**



**Typical Buyer:** Retiree/downsizer  
**Average Price in 2020:** \$288,634

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.