

# YORK REGION ONTARIO



**SELLER'S MARKET**

## 2021 MARKET OUTLOOK:

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

**↑ 8%**

2020 (Jan-Oct): **\$1,064,806**

2021 (Forecast): **\$1,149,990**

- Already strong housing demand is expected to intensify further once the border re-opens.
- Move-over and move-up buyers will drive the market in 2021, prompted by the shift to remote work, and the desire for larger properties and more square footage to accommodate home offices and remote learning.
- Units sold are expected to increase 10%, due to limited housing supply.

**DRIVING  
DEMAND**



Move-over homebuyers

**POPULAR  
PROPERTY**



Two-storey detached homes

**HOTTEST  
NEIGHBOURHOOD**



Southern York is a hot spot, thanks to high-ranking schools, attracting many businesses and stretching supply to an all-time low.

## 2020 MARKET OVERVIEW:

**AVERAGE RESIDENTIAL  
SALES PRICE:**

**↑ 13.6%**

2019 (full year): **\$936,773**

2020 (Jan-Oct): **\$1,064,806**

- York Region experienced a notable shift in buying activity from condos to single-family homes.
- Housing supply reached an all-time low. Coupled with strong demand, this put upward pressure on prices.
- York saw an influx of buyers who cashed in on their Toronto properties and moved north in search of more space and land and a more affordable price.

**ENTRY-LEVEL MARKET**



**Typical Buyer:** Family

**Typical Property:** Single-detached home

**Average Price:** \$700K

**LUXURY MARKET**



**Typical Buyer:** Move-up multi-generational family

**Starting Price:** \$1.8M

**CONDO MARKET**



**Typical Buyer:** Single homebuyer

**Average Price:** \$900/sq. ft.

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.