MISSISSAUGA

ONTARIO

↑16%
AVERAGE RESIDENTIAL SALE PRICE CHANGE

FIRST-TIME BUYERS

Typical first-time buyer demographic:

YOUNG COUPLES

Typical price range:

$450,000-$750,000

Typical property type purchased by first-time buyers:

CONDOS **TOWNHOMES**

CONDO MARKET

Typical condo buyer demographic:

YOUNG COUPLES

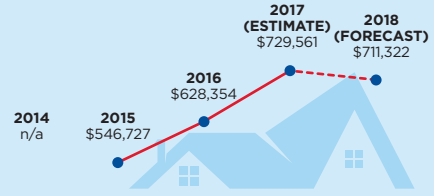
Average sale price for condos:

Average price change: ↑22%

FUTURE TRENDS

- The RE/MAX 2018 average residential sale price expectation for Mississauga is a decrease of approximately 2.5 per cent
- Prices are expected to decline early in 2018 as buyers adjust to the OSFI qualification regulation changes coming into effect in January, but they should return to current levels by year-end or early in 2019

AVERAGE RESIDENTIAL SALE PRICE 2014-2017 AND OUTLOOK



MOVE-UP BUYERS
will drive demand in 2018

SELLER'S MARKET

As in much of the GTA this year, Mississauga experienced significant year-over-year price increases in 2017, particularly during the first half of the year. The market slowed somewhat, however, towards the end of the spring as buyers adjusted to the Ontario government's 'Fair Housing Plan'. Buyers are expected to take a similar wait-and-see approach in Q1 of 2018, following the implementation of new OSFI mortgage rate regulation changes that were announced in the fall of 2017. Confidence in the condo market remains strong, with the average sale price up 22 per cent year-over-year and new starts almost exclusively for condos in Mississauga.

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.

2018 HOUSING MARKET OUTLOOK

RE/MAX