

Charlottetown

PRINCE EDWARD ISLAND



BALANCED MARKET

2020 MARKET OUTLOOK:

**ESTIMATED AVERAGE RESIDENTIAL
SALES PRICE IN 2020:**

2019 (Jan-Oct): **\$287,455**
2020 (Forecast): **\$287,455**

0%

- Average sale price in Charlottetown is expected to remain stagnant.
- New developments and subdivisions are expected to boost market activity.
- A balanced market is estimated to continue in Charlottetown due to the market correction currently taking place.

DRIVING DEMAND



First-time, move-up buyers

POPULAR PROPERTY



Single-detached, townhomes,
condominiums

HOTTEST NEIGHBOURHOODS



- East Royalty
- West Royalty
- Stonington
- Primrose Point

2019 MARKET OVERVIEW:

**AVERAGE RESIDENTIAL
SALES PRICE:**

2018 (full year): **\$263,026**
2019 (Jan-Oct): **\$287,455**

↑ 9%

Charlottetown experienced a balanced market in 2019. The cessation of the Provincial Nominee Program has helped correct the market and led to slower activity from foreign buyers. Housing affordability was a concern for first-time buyers in the region, with many getting pushed out of the downtown core. The top neighbourhoods in Charlottetown for sales include West Royalty, Stonington and Primrose Point. First-time buyers and move-up buyers drove demand in 2019.

FIRST-TIME BUYER



Typical Buyer: Young families
and couples

Typical Property: Single-detached
and townhomes

Average price in 2019: \$250K-\$350K

LUXURY MARKET



Typical Buyer: Move-over buyers
Starting price for a luxury home: \$500K

CONDO MARKET



Typical Buyer: Single Millennials
Typical Property: 2-bedroom, 2-bathroom
Average price in 2019: \$230,365-\$249,031