



2020 MARKET OUTLOOK:

ESTIMATED AVERAGE RESIDENTIAL SALES PRICE IN 2020:

2019 (Jan-Oct): **\$217,000**
2020 (Forecast): **\$225,680**

↑ 4%

- Average residential sale price is expected to increase 4% as single-family homes in Cornwall remain affordable.
- The most influential factors that will impact Cornwall's market activity in 2020 include low inventory and move-up buyers waiting to sell their homes due to lack of higher-end properties to purchase in the region
- With a healthy market throughout 2019, Cornwall will continue attracting both first-time buyers and retirees/downsizers looking for single-family homes. Days on market are expected to increase due to an uptick in average residential sale price in the last year.

DRIVING DEMAND



First-time buyers, retirees/downsizers

POPULAR PROPERTY



One-storey detached homes

HOTTEST NEIGHBOURHOODS



- Riverdale
- Eamer's Corner
- Clement Court

2019 MARKET OVERVIEW:

AVERAGE RESIDENTIAL SALES PRICE:

2018 (full year): **\$202,500**
2019 (Jan-Oct): **\$217,000**

↑ 7.2%

Cornwall experienced a seller's market in 2019 with detached homes seeing great activity due to affordable prices for first-time buyers. Many young families search for starter homes in Cornwall to build equity and start a family. The top neighbourhoods in Cornwall for sales in 2019 include Riverdale, Eamer's Corner and Clement Court.

FIRST-TIME BUYER



Typical Buyer: Young families
Typical Property: Single-detached home
Average price in 2019: \$200K-\$300K

LUXURY MARKET



Typical Buyer: Move-over buyers
Starting price for a luxury home: \$400K

CONDO MARKET



Typical Buyer: Retirees/downsizers
Typical Property: 2 bedrooms, 1 bath
Average price in 2019: \$80K-\$250