



## 2020 MARKET OUTLOOK:

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

2019 (Jan-Oct): **\$391,023**  
2020 (Forecast): **\$414,484**

**↑ 6%**

- The RE/MAX average residential sale price expectation for Kingston in 2020 is +6% due to low inventory, new home pricing, low vacancy and higher prices in the rental market.
- Currently there are 3 months of inventory. In 2020, this is expected to prevail.
- Continued out-of-market investment will have the greatest impact on the region in 2020.
- Move-over buyers are expected to drive demand in 2020.

### DRIVING DEMAND



Move-over buyers

### POPULAR PROPERTY



Detached and townhomes

### HOTTEST NEIGHBOURHOODS



- Woodhaven
- Greenwood Park-Riverside
- Lyndenwood

## 2019 MARKET OVERVIEW:

**AVERAGE RESIDENTIAL SALES PRICE:**

2018 (full year): **\$365,146**  
2019 (Jan-Oct): **\$391,023**

**↑ 7%**

The housing market in Kingston is currently a seller's market. Woodhaven, Greenwood Park-Riverside and Lyndenwood have been the hottest neighbourhoods due to growth in new construction in those areas. Outside investment into Kingston's new home market has sparked the low inventory and price increases seen over the past two years across the region. And closing dates for new builds have been extended as builders try to keep up with demand.

### FIRST-TIME BUYER



**Typical Buyer:** Young couples  
**Typical Property:** Townhomes

**Typical Price Range in 2019:** \$325K-\$400K

### LUXURY MARKET



**Typical Buyer:** Move-up buyers  
**Starting price for a luxury home:**  
\$850K-\$900K

### CONDO MARKET



**Typical Buyer:** First-time buyers  
**Typical Property:** 2-bedroom condos  
**Typical Price Range in 2019:** \$250K-\$350K