

# Mississauga ONTARIO



**SELLER'S MARKET**

## 2020 MARKET OUTLOOK:

### ESTIMATED AVERAGE RESIDENTIAL SALES PRICE IN 2020:

2019 (Jan-Oct): **\$755,636**  
2020 (Forecast): **\$793,419**

**↑ 5%**

- The RE/MAX average residential sale price expectation for Mississauga in 2020 is +5% due to increased consumer confidence in the market and historical price appreciation.
- Affordability will continue to be a challenge in 2020, with the tightening of housing inventory and the corresponding upward pressure on price.
- If the current rate of new construction continues in 2020, Mississauga should experience some relief for the shortage of inventory and a corresponding moderation in the high single-digit price increases in the condo market.
- First-time buyers are expected to drive demand in 2020. They're particularly attracted to the high concentration of relatively affordable condos in the city.

#### DRIVING DEMAND



First-time buyers

#### POPULAR PROPERTY



Condominiums

#### HOTTEST NEIGHBOURHOODS



- Square One area
- Lisgar/Churchill Meadows
- Clarkson

## 2019 MARKET OVERVIEW:

### AVERAGE RESIDENTIAL SALES PRICE:

2018 (full year): **\$705,974**  
2019 (Jan-Oct): **\$755,636**

**↑ 7%**

Mississauga is currently experiencing a seller's market for the majority of properties across all housing types. The city has experienced steady growth after a dip in 2017. Easy access to Toronto's downtown core through main thoroughfares as well as the GO Train will continue to have an impact on the market. Thirteen per cent of new housing starts in the GTA were in Mississauga according to the Canada Mortgage and Housing Corporation. Despite this, affordability has been a concern for homebuyers with the tightening of housing inventory and the corresponding upward pressure on price. Commuter-friendly and affordable neighbourhoods have been the hottest sellers, namely the Square One area, Lisgar/Churchill Meadows and Clarkson.

#### FIRST-TIME BUYER



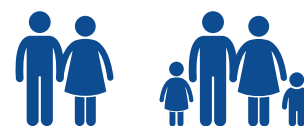
**Typical Buyer:** Young couples  
**Typical Property:** Condominiums, Townhomes  
**Typical Price Range in 2019:** \$475K-\$525K

#### LUXURY MARKET



**Typical Buyer:** Move-up  
and foreign buyers  
**Starting Price for a Luxury Home:** \$2M

#### CONDO MARKET



**Typical Buyer:** Young families and couples  
**Typical Property:** One-bedroom-plus-den units  
**Average Price in 2019:** \$475K-\$550K

RE/MAX 2020 Canadian Housing Market Outlook

**RE/MAX**

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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.