



2020 MARKET OUTLOOK:

ESTIMATED AVERAGE RESIDENTIAL SALES PRICE IN 2020:

2019 (Jan-Oct): **\$289,500**
2020 (Forecast): **\$295,290**

↑ 2%

- The RE/MAX average residential sale price expectation for Sudbury in 2020 is +2%.
- High demand will continue for townhome condos, which are being designed for, and purchased by, empty-nesters.
- A seller's market is estimated to continue in Sudbury in 2020, due to a current listing shortages.

DRIVING DEMAND



Single Millennials, young couples

POPULAR PROPERTY



One-storey detached homes

HOTTEST NEIGHBOURHOODS



- New Sudbury
- South end

2019 MARKET OVERVIEW:

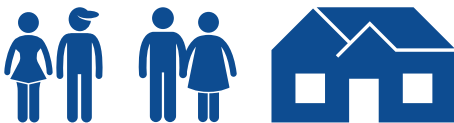
AVERAGE RESIDENTIAL SALES PRICE:

2018 (full year): **\$273,786**
2019 (Jan-Oct): **\$289,500**

↑ 5.7%

Sudbury experienced a seller's market in 2019. Housing affordability in the region continues to attract younger buyers looking for detached homes. The top neighbourhoods in Sudbury for sales in 2019 include South end and New Sudbury. First-time buyers and move-over buyers drove demand in 2019.

FIRST-TIME BUYER



Typical Buyer: Young couples, single Millennials
Typical Property: Single-detached home
Average price in 2019: \$200K-250K

LUXURY MARKET



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

CONDO MARKET



Typical Buyer: Retirees/Downsizers
Typical Property: 2 bedrooms
Average price in 2019: \$280,772