



2020 MARKET OUTLOOK:

ESTIMATED AVERAGE RESIDENTIAL SALES PRICE IN 2020:

2019 (Jan-Oct): **\$322,640**
2020 (Forecast): **\$335,546**

↑ 4%

- A 4% increase in sales prices is expected as Halifax remains an attractive market.
- Continued population growth is expected to boost the residential market in Halifax.
- A slight seller's market is estimated to continue in Halifax in 2020, due to low inventory.

DRIVING DEMAND



First-time, foreign buyers

POPULAR PROPERTY



Detached two-storey homes,
two-storey semi-detached homes, condos

HOTTEST NEIGHBOURHOODS



- North End Halifax
- Clayton Park
- Sackville
- Dartmouth

2019 MARKET OVERVIEW:

AVERAGE RESIDENTIAL SALES PRICE:

2018 (full year): **\$304,473**
2019 (Jan-Oct): **\$322,640**

↑ 5.9%

Halifax experienced a seller's market in 2019. Housing affordability in the region continues to attract younger buyers looking for detached homes. Halifax remains an attractive market to foreign buyers, with many migrating back to the region from other parts of Canada for cultural amenities and affordable home prices. The top neighbourhoods in Halifax for sales include North end Halifax, Clayton Park, Bedford and parts of Dartmouth. First-time buyers and foreign buyers drove demand in 2019.

FIRST-TIME BUYER



Typical Buyer: Young families
Typical Property: Single-detached home
Average price in 2019: \$250K-\$325K

LUXURY MARKET



Typical Buyer: Move-up buyers,
foreign buyers
Starting price for a luxury home: \$750K

CONDO MARKET



Typical Buyer: Young couples,
retirees/downsizers
Typical Property: 2 Bedrooms, 1 Bed + Den
Average Price In 2019: \$274,931