

Kitchener - Waterloo

ONTARIO

SELLER'S MARKET



AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$446,624

2018 \$469,291

↑ 5.1%

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

↑ 6%

COMPARED WITH \$491,546 FROM THE SAME PERIOD IN 2017

Activity in Kitchener-Waterloo's market is being driven by the "boom" in the technology sector, by move-up and first-time homebuyers. Sales are expected to increase in the condo market due to the affordability of this property type, while freehold sales will fall. The OSFI stress test has had the greatest impact on the market this year.



ONE FEATURE BUYERS SHOULD LOOK FOR

The LRT



THE UP-AND-COMING NEIGHBOURHOOD

Victoria and King Street



ONE FEATURE SELLERS SHOULD PROMOTE

Proximity to work



CONDO MARKET

DRIVING DEMAND



Young Couples

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$264,086

2018 \$312,119

↑ 18.2%



FIRST-TIME BUYERS

TYPICAL BUYER



Young Couples

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$400K - \$500K

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



Single-Detached Homes



Townhomes



Condos



LUXURY HOMES

DRIVING DEMAND



Move-up Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$1.6M - \$3M

TOP LUXURY TREND



Tech company leaders are driving the luxury market

UNITS SOLD

January - February

2017 804

2018 647

↓ 19.5%