



RE/MAX[®]

2018 SPRING MARKET TRENDS REPORT

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NATIONAL SUMMARY

A recent RE/MAX survey conducted by Leger found more than one in four Canadian homebuyers report feeling pinched by the stress test, which came into effect in January of this year. However, projections for the spring market show optimism with most markets expected to remain stable or improve.

The average residential sale price in the Greater Toronto Area dropped to \$753,747, down almost 10 per cent from \$834,144 in January and February of 2017. With move-up buyers driving the market — many of whom are making their second or third transition — alongside a booming condominium market, prices are forecasted to soften throughout the year. Not all regions in Ontario are being affected like the GTA. In Ottawa, the average residential sale price in January and February was \$388,289, up four per cent from the same period in 2017, and Kitchener-Waterloo saw a five per cent price increase year-over-year.

At the same time, the average residential sale price in Western Canada continues to increase. Greater Vancouver saw prices increase almost 11 per cent in January and February to \$1,051,513, up from \$950,184 during the same period in 2017. Despite reduced unit sales, prices are expected to continue rising. While Victoria is mostly a seller's market compared to Greater Vancouver, it has also seen an increase in average residential sale price, which was \$831,000 in January and February this year compared to \$761,000 during the same period in 2017.

It is expected that government intervention and the stress test will continue to play a pivotal role in purchasing behaviour as we look to the months ahead. The Leger survey found that four in 10 buyers have had to compromise on their purchase, and almost one in three opted not to purchase altogether. One quarter of buyers compromised on the size of their home, while 18 per cent made concessions on the location of their home.

Despite these compromises, 55 per cent of homebuyers say they feel like they can purchase the type of home that suits their families' needs compared to 46 per cent last year.

In Alberta, first-time homebuyers looking for affordability in Calgary and Edmonton continue to drive the market forward, with single Millennials and young couples gravitating toward the relatively stable condominium market. The average residential sale price increased 1.4 per cent in Calgary to \$481,775 in January and February of this year, up from \$475,288 during the same period in 2017. Meanwhile in Edmonton, a wide variety of inventory offers good opportunities for buyers, resulting in a small increase in activity and stable year-over-year prices to start 2018.

Interestingly, activity in Atlantic Canada experienced increased demand from first-time homebuyers, many of whom are young couples and families. At the same time, the condominium market is being driven by retirees who are looking to downsize. Prices continue to rise across most Atlantic markets, especially in Saint John where the average residential sale price in January and February this year was \$201,328, compared to \$168,956 during the same period in 2017.

New residential and commercial development projects in markets across the country are expected to fuel demand. Cities most impacted will include Edmonton, Kelowna, Victoria and Fraser Valley in the West and Windsor, London, Hamilton-Burlington, Barrie, Durham, Ottawa, Saint John and Halifax in Central and Eastern Canada.

Despite all of the factors involved, the spring market across most of the country is forecasted to strengthen as we head into the warmer months. Supply is still low in many markets, and while the prices may not reach the same levels as this time last year, we are expected to see continued healthy price appreciation from the earlier months of this year across many regions in the country.

AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$557,000

2018 \$638,000

↑ 14.5%

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

↑ 10%

COMPARED WITH \$598,000 FROM THE SAME PERIOD IN 2017

Victoria continues to be a seller's market with historically low inventory and short days on market. Condominiums are seeing the most demand in the market, primarily from single buyers and young couples who are priced out of the single-family homes market. Many newcomers from other parts of Canada tend to settle in Victoria for its warmer climate and seclusion from the mainland. The 2010 Olympics put B.C. on the map, increasing demand in Victoria for its affordability over Vancouver.



ONE FEATURE BUYERS SHOULD LOOK FOR

Access to green spaces
and parks



THE UP-AND-COMING NEIGHBOURHOOD

West Shore



ONE FEATURE SELLERS SHOULD PROMOTE

Proximity to recreation
centres



CONDO MARKET

DRIVING DEMAND



Single Millennial Buyers and
Young Couples

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$382,377

2018 \$465,006

↑ 21.6%



FIRST-TIME BUYERS

TYPICAL BUYER



Young Families and
Young Couples

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$500K - \$600K

for condos

\$700K - \$800K

for detached single-family homes

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



Townhomes



Detached



Condos

Single-Family Homes



LUXURY HOMES

DRIVING DEMAND



Move-Up Buyers and
Foreign Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$2.5M - \$5M

TOP LUXURY TREND



A lot of people from the mainland
(South Vancouver) move to Victoria for
luxury properties that are more affordable.

UNITS SOLD

January - February

2017 478

2018 431

↓ 9.8%

Greater Vancouver

BRITISH COLUMBIA

BUYER'S
MARKET



AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$950,184

2018 \$1,051,513

↑ 10.7%

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

↑ 3%

COMPARED WITH \$1,034,286 FROM THE SAME PERIOD IN 2017

It continues to be a buyer's market with great demand for condominiums. The foreign buyer's tax and high prices for detached homes have had an impact on the low activity in Jan/Feb. With the new speculation tax, a lot of buyers are holding off on purchasing.



ONE FEATURE BUYERS SHOULD LOOK FOR

Access to green spaces
and parks



THE UP-AND-COMING NEIGHBOURHOOD

Vancouver East
(Main St.)



ONE FEATURE SELLERS SHOULD PROMOTE

Proximity to
preferred schools



CONDO MARKET

DRIVING DEMAND



Single Millennial
Buyers



Young
Couples

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$595,576

2018 \$750,654

↑ 26%



FIRST-TIME BUYERS

TYPICAL BUYER



Single
Millennial
Buyers



Young
Couples

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$400K - \$500K

inner core city

\$300K - \$400K

outer areas

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



Single-Detached
Homes



Townhomes



Condos



LUXURY HOMES

DRIVING DEMAND



Foreign Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$3M - \$5M

TOP LUXURY TREND



Developers are no longer keen on buying
the property and selling to end-user

UNITS SOLD

January - February

2017 4,014

2018 4,087

↑ 1.8%

Fraser Valley

BRITISH COLUMBIA

SELLER'S
MARKET



AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$520,750

2018 \$645,267

↑ 23.9%

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

↑ 1%

COMPARED WITH \$562,567 FROM THE SAME PERIOD IN 2017

Activity in Fraser Valley's housing market was driven primarily by first-time home buyers. Condos have seen the most activity in the region due to low inventory levels, affordability and new developments in the area. The OSFI stress test rules and rising interest rates have had the most impact on sale price and activity in the region.



ONE FEATURE BUYERS SHOULD LOOK FOR

Hospital and medical services



THE UP-AND-COMING NEIGHBOURHOOD

Langley's Willoughby
Yorkson



ONE FEATURE SELLERS SHOULD PROMOTE

Access to hospitals,
doctors and dentists



CONDO MARKET

DRIVING DEMAND



Single Millennial Buyers

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$284,200

2018 \$423,200

↑ 49%



FIRST-TIME BUYERS

TYPICAL BUYER



Young Families

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$450K - \$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

\$3M - \$4M

TOP LUXURY TREND



Inventory remains the same however the
length of time on the market has increased.

UNITS SOLD

January - February

2017 2,087

2018 2,301

↑ 10.2%



AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$511,466

2018 \$525,670

↑ 2.8%

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

0%

COMPARED WITH \$556,375 FROM THE SAME PERIOD IN 2017

Activity in Kelowna's housing market was driven primarily by first-time and move-up buyers along with investors. Prices are expected to remain stable throughout the year. The OSFI stress test rules and the proposed BC speculation tax have had the most impact on sale price and activity this year. Neighbourhoods in northern and southern Kelowna are expected to grow due to the new high-density developments in both areas.



ONE FEATURE BUYERS SHOULD LOOK FOR

Access to green spaces
and parks



THE UP-AND-COMING NEIGHBOURHOOD

Kelowna North
& Kelowna South



ONE FEATURE SELLERS SHOULD PROMOTE

Future growth of
liveability score



CONDO MARKET

DRIVING DEMAND



Single Millennial Buyers

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$314,999

2018 \$338,689

↑ 7.5%



FIRST-TIME BUYERS

TYPICAL BUYER



Single Millennial Buyers

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$300K - \$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

\$1M - \$3M

TOP LUXURY TREND



Proposed speculation tax may cause some
uncertainty in the next few months

UNITS SOLD

January - February

2017 675

2018 730

↑ 8.2%

AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$358,851

2018 \$367,417

↑ 2.4%

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

0%

COMPARED WITH \$383,334 FROM THE SAME PERIOD IN 2017

Edmonton's housing market continues to recover from the recession, but it's starting to see positive signs. Activity in Edmonton's housing market was driven primarily by first-time buyers due to affordability and move-up buyers who were interested in flat sales prices. Prices are expected to remain consistent throughout the year with a healthy inventory of six-and-a-half months. The OSFI stress test rules have had the most impact on price and activity this year. The Windermere neighbourhood in southwest Edmonton is expected to continue to grow and attract more residents.



ONE FEATURE BUYERS SHOULD LOOK FOR

Proximity to restaurants



THE UP-AND-COMING NEIGHBOURHOOD

Windermere



ONE FEATURE SELLERS SHOULD PROMOTE

Proximity to work



CONDO MARKET

DRIVING DEMAND



Single Millennial Buyers
& Young Couples

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$238,242

2018 \$232,359

↓ 2.5%



FIRST-TIME BUYERS

TYPICAL BUYER



Single Millennial Buyers
& Young Couples

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$270K - \$350K

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



Townhomes



Detached



Condos

Single-Family Homes



LUXURY HOMES

DRIVING DEMAND



Move-Up Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$1.5M - \$3M

EMERGING LUXURY TRENDS



Seeing a significant drop in prices,
sales activity is encouraging

UNITS SOLD

January - February

2017 1,895

2018 1,941

↑ 2.4%



AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$475,288

2018 \$481,775

↑ 1.4%

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

0%

COMPARED WITH \$500,219 FROM THE SAME PERIOD IN 2017

Activity in Calgary's housing market was driven by first-time home buyers and move-up buyers, primarily young couples moving in together and young families looking for larger properties. It continues to be a balanced market with detached single-family homes seeing the most demand. The upper-end of the market is seeing increased activity this year, as buyers continue to take advantage of the affordable luxury homes in Calgary.



ONE FEATURE BUYERS SHOULD LOOK FOR

Access to public transit and retail shops



ONE FEATURE SELLERS SHOULD PROMOTE

Access to green spaces and parks, proximity to work, easy access to bike lanes and/or walking paths, proximity to restaurants, proximity to preferred schools



CONDO MARKET

DRIVING DEMAND



Single Millennial Buyers
& Young Couples

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$312,121

2018 \$316,873

↑ 1.5%



FIRST-TIME BUYERS

TYPICAL BUYER



Young Families
& Couples

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$380K - \$450K

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



Townhomes



Detached



Condos

Single-Family Homes



LUXURY HOMES

DRIVING DEMAND



Move-Up Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$900K - \$1.2M

EMERGING LUXURY TRENDS



There's interest in luxury properties in the inner core of the city, where there are a lot of amenities.

UNITS SOLD

January - February

2017 2,277

2018 2,053

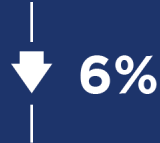
↓ 9.8%

AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$322,794

2018 \$303,389



ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

↓ 5%

COMPARED WITH \$299,500 FROM THE SAME PERIOD IN 2017

Saskatoon's new subdivisions and condo developments are competing for buyers in 2018. High condo inventory is expected to lead to a slight decrease in prices in that segment of the market, while detached single-family homes have been seeing the most activity in Saskatoon due their high return on investment. Continued economic instability, coupled with higher than usual inventory is expected to extend the current buyers market in Saskatoon.



ONE FEATURE BUYERS SHOULD LOOK FOR

Proximity to schools
(especially French
immersion schools)



THE UP-AND-COMING NEIGHBOURHOOD

Brighton



ONE FEATURE SELLERS SHOULD PROMOTE

Easy access to bike lanes
and walking paths



CONDO MARKET

DRIVING DEMAND

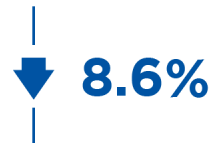


Young Couples

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$261,541

2018 \$239,024



FIRST-TIME BUYERS

TYPICAL BUYER



Young Families

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$275K - \$400K

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



Townhomes



Detached
Single-Family Homes



Condos



LUXURY HOMES

DRIVING DEMAND



Foreign Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$750K - \$1.5M

TOP LUXURY TREND

Luxury home sales are outperforming
the market as a whole,
Influx of high net-worth foreign buyers

UNITS SOLD

January - February

2017 420

2018 416



AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$301,000

2018 \$305,500

↑ 1.5%

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

↑ 1%

COMPARED WITH \$304,000 FROM THE SAME PERIOD IN 2017

Activity in Regina's housing market was driven primarily by first-time and move-up buyers, some of whom are returning to the area after years of absence. Prices are expected to remain relatively consistent throughout the year with the potential to slightly increase. The OSFI stress test rules, rising interest rates and immigration growth have had the most impact on sale price and activity this year. The city is continuing to grow with proximity to work looking to become an increasingly important liveability factor.



ONE FEATURE BUYERS SHOULD LOOK FOR

Proximity to work



ONE FEATURE SELLERS SHOULD PROMOTE

Access to green spaces and parks



CONDO MARKET

DRIVING DEMAND



Young Couples

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$250,000

2018 \$236,000

↓ 5.6%



FIRST-TIME BUYERS

TYPICAL BUYER



Young Couples

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$300K - \$375K

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



Townhomes



Detached



Condos

Single-Family Homes



LUXURY HOMES

DRIVING DEMAND



Move-Up Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$900K

TOP LUXURY TREND

Most buyers are residents coming back to the province after a long time away

UNITS SOLD

January - February

2017 279

2018 294

↑ 5.4%

Winnipeg

MANITOBA

BALANCED
MARKET



AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$284,335

2018 \$293,398

↑ 3.2%

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

↓ 1%

COMPARED WITH \$311,601 FROM THE SAME PERIOD IN 2017

Activity in Winnipeg's housing market was driven primarily by first-time buyers. Prices are expected to drop slightly throughout the rest of the year. The OSFI stress test rules, rising interest rates and immigration growth have had the most impact on sale price and activity this year. New developments in neighbourhoods including Devonshire Village and Amber Gates are expected to be the new "hotspots" for homeowners.



ONE FEATURE BUYERS SHOULD LOOK FOR

Proximity to work



THE UP-AND-COMING NEIGHBOURHOOD

Devonshire Village, Amber Gates, West St. Paul and Ridgewood West



ONE FEATURE SELLERS SHOULD PROMOTE

Demographics (including ratio of rental vs. owned)



CONDO MARKET

DRIVING DEMAND



Single Millennial Buyers

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$244,199

2018 \$248,208

↑ 1.6%



FIRST-TIME BUYERS

TYPICAL BUYER



Young Families

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$350K

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



Townhomes



Detached



Condos

Single-Family Homes



LUXURY HOMES

DRIVING DEMAND



Move-Up Buyers and Foreign Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$1M +

TOP LUXURY TREND



Market appears sluggish

UNITS SOLD

January - February

2017 1,327

2018 1,254

↓ 5.5%

AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$234,110

2018 \$272,080

↑ 16.2%

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

↑ 10%

COMPARED WITH \$280,072 FROM THE SAME PERIOD IN 2017

Relative affordability in Windsor, compared to larger markets such as the GTA, has led to high demand from move-up buyers looking for detached single-family homes. Low inventory has created a hot seller's market, with buyers putting in multiple offers and paying over asking price for properties. New and ongoing construction projects, such as the Hwy. 401 extension and the Gordie Howe Bridge to the U.S., are expected to continue to drive market demand.



ONE FEATURE BUYERS SHOULD LOOK FOR

Areas less prone to floods



THE UP-AND-COMING NEIGHBOURHOOD

Lake Shore, Kingsville, La Salle



ONE FEATURE SELLERS SHOULD PROMOTE

Access to green spaces and parks



CONDO MARKET

DRIVING DEMAND



Retirees

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$164,332

2018 \$183,151

↑ 11.5%



FIRST-TIME BUYERS

TYPICAL BUYER



Young Families

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$225K - \$275K

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



Townhomes



Detached Single-Family Homes



Condos



LUXURY HOMES

DRIVING DEMAND



Foreign Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$650K - \$850K

TOP LUXURY TREND



More homes being sold for \$1M +, Influx in foreign buyers

UNITS SOLD

January - February

2017 845

2018 641

↓ 24.1%

AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$307,600

2018 \$344,800



ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

↑ 10%

COMPARED WITH \$340,600 FROM THE SAME PERIOD IN 2017

Activity in London's market was driven by first-time buyers and move-up buyers, primarily young families and couples. Detached single-family homes continue to see the most demand for their affordability. The OSFI stress test has made an impact on the housing market throughout Jan/Feb and many buyers opt to lower their budget. With this and low inventory, the number of sales has decreased dramatically for the first two months of 2018.



ONE FEATURE BUYERS SHOULD LOOK FOR

Access to green
spaces and parks



THE UP-AND-COMING NEIGHBOURHOOD

Southwest London



ONE FEATURE SELLERS SHOULD PROMOTE

Proximity to retail



CONDO MARKET

DRIVING DEMAND

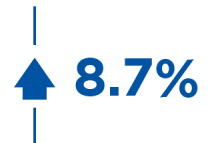


Single Millennial
Buyers & Retirees

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$226,900

2018 \$246,600



FIRST-TIME BUYERS

TYPICAL BUYER



Young Families
& Couples

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$250K - \$350K

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



LUXURY HOMES

DRIVING DEMAND



Move-Up Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$600K - \$750K

EMERGING LUXURY TRENDS



Most luxury homes in London have
experienced long days on market

UNITS SOLD

January - February

2017 1,347

2018 982





AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$281,995

2018 \$255,936

↓ 9.2%

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

↑ 2%

COMPARED WITH \$270,060 FROM THE SAME PERIOD IN 2017

Activity in Sudbury's housing market was driven primarily by first-time homebuyers looking for detached single-family homes. The OSFI stress test rules have had the greatest impact on sale price and activity this year. Development in the city's north and east end will continue to impact the market. Additionally, the city has increased its land development fees, which are expected to impact new construction this year.



ONE FEATURE BUYERS SHOULD LOOK FOR

Future development



THE UP-AND-COMING NEIGHBOURHOOD

Minnow Lake
(east end of the city)



ONE FEATURE SELLERS SHOULD PROMOTE

Access to green spaces



CONDO MARKET

DRIVING DEMAND



Retirees

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$331,200

2018 \$166,000

↓ 49.8%



FIRST-TIME BUYERS

TYPICAL BUYER



Young Families

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$180K - \$240K

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



Townhomes



Detached



Condos

Single-Family Homes



LUXURY HOMES

DRIVING DEMAND



Move-Up Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$700K - \$1M

TOP LUXURY TREND



New construction is limited, which typically dictates resale value. As a result, the larger homes in the market that are less than 10 years old are selling to move-up buyers.

UNITS SOLD

January - February

2017 124

2018 181

↑ 46.0%

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%

Hamilton - Burlington

ONTARIO

BALANCED
MARKET



AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$623,820

2018 \$588,824

↓ 5.6%

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

↑ 0.5%

COMPARED WITH \$669,929 FROM THE SAME PERIOD IN 2017

Activity in the Hamilton-Burlington market was driven by first-time homebuyers, primarily single Millennials and young families. Buyers looking to downsize have also contributed to some of the activity in the condominium market. Millennial demand and immigration growth have all contributed to a strong detached home market in Jan/Feb.



ONE FEATURE BUYERS SHOULD LOOK FOR

Access to green spaces



THE UP-AND-COMING NEIGHBOURHOOD

Downtown Hamilton



ONE FEATURE SELLERS SHOULD PROMOTE

Access to restaurants
and cafes



CONDO MARKET

DRIVING DEMAND



Single Millennial
Buyers



Young Couples

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$378,168

2018 \$409,792

↑ 8.3%



FIRST-TIME BUYERS

TYPICAL BUYER



Young Families
Single Millennial Buyers

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$350K - \$550K

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



Townhomes



Single-Detached
Homes



Condos



LUXURY HOMES

DRIVING DEMAND



Move-Up Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$1M - \$2M

EMERGING LUXURY TRENDS



Buyers want seclusion
more than prestige

UNITS SOLD
January - February

2017 890

2018 612

↓ 31.2%



AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$432,859

2018 \$414,604

↓ 4.2%

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

0%

COMPARED WITH \$535,670 FROM THE SAME PERIOD IN 2017

Activity in Barrie's housing market was driven primarily by move-over buyers from the GTA looking for affordability and good value. Prices are expected to remain consistent throughout the year, although the volume of sales will likely be lower than initially forecasted. The OSFI stress test rules and immigration growth have had the greatest impact on sale price and activity this year. New condominium and housing projects planned in Salem and Hewitt's Secondary Plan in 2018 and into early 2019 are expected to increase inventory.



ONE FEATURE BUYERS SHOULD LOOK FOR

Proximity to work



THE UP-AND-COMING NEIGHBOURHOOD

Southern Barrie's
annexed lands



ONE FEATURE SELLERS SHOULD PROMOTE

Transportation
infrastructure



CONDO MARKET

DRIVING DEMAND



Retirees

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$332,931

2018 \$320,011

↓ 3.6%



FIRST-TIME BUYERS

TYPICAL BUYER



Young Families

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$400K - \$500K

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



Townhomes



Single-Detached
Homes



Condos



LUXURY HOMES

DRIVING DEMAND



Move-Up Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$800K - \$1.2M

EMERGING LUXURY TRENDS



Large lots
Waterfront properties

UNITS SOLD

January - February

2017 466

2018 325

↓ 30%

AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year



ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

9%

COMPARED WITH \$177,000 FROM THE SAME PERIOD IN 2017

Activity in Cornwall's housing market was driven by first-time homebuyers, primarily young families. Due to affordability, detached single-family homes have seen the most activity. The spring market is expected to remain strong.



ONE FEATURE BUYERS SHOULD LOOK FOR

Proximity to big and small retail stores



ONE FEATURE SELLERS SHOULD PROMOTE

Proximity to work



CONDO MARKET

DRIVING DEMAND



Retirees

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE



FIRST-TIME BUYERS

TYPICAL BUYER



Young Families

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$200K - \$250K

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



Townhomes



Detached
Single-Family Homes



Condos



LUXURY HOMES

DRIVING DEMAND



Move-Up Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$600K - \$1M

EMERGING LUXURY TRENDS



The market is idle

UNITS SOLD

January - February



Thunder Bay

ONTARIO

BALANCED
MARKET



AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$219,669

2018 \$231,634

↑ 5.3%

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

0%

COMPARED WITH \$250,616 FROM THE SAME PERIOD IN 2017

Activity in Thunder Bay's housing market was driven primarily by first-time buyers looking to start their families. Prices are expected to remain consistent throughout the year, with demand being typical to that of a balanced market. The OSFI stress test rules and rising interest rates have had the most impact on sale price and activity this year. Dawson Heights is expected to be the next hotspot for buyers.



ONE FEATURE BUYERS SHOULD LOOK FOR

Access to green spaces
and parks



THE UP-AND-COMING NEIGHBOURHOOD

Dawson Heights



ONE FEATURE SELLERS SHOULD PROMOTE

Proximity to work



CONDO MARKET

DRIVING DEMAND



Retirees

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$177,285

2018 \$238,875

↑ 34.7%



FIRST-TIME BUYERS

TYPICAL BUYER



Young Families

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$200K - \$300K

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



Townhomes



Detached



Condos

Single-Family Homes



LUXURY HOMES

DRIVING DEMAND



Move-Up Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$500K - \$750K

TOP LUXURY TREND



Decreased demand

UNITS SOLD

January - February

2017 212

2018 217

↑ 2.4%

North Bay

ONTARIO

SELLER'S
MARKET 

AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 **\$224,713**

2018 **\$231,177**

↑ **2.9%**

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

↑ **4%**

COMPARED WITH \$229,299 FROM THE SAME PERIOD IN 2017

Detached single-family homes are the most sought-after property type in North Bay, driven by move-over buyers. North Bay is a seller's market, with low inventory and days on market trending down 20 per cent across all property types. North Bay's school districts have seen a dramatic change, and families should be looking for neighbourhoods that are walkable or accessible via public transit.



ONE FEATURE BUYERS SHOULD LOOK FOR

High-speed internet



THE UP-AND-COMING NEIGHBOURHOOD

Waterfront properties
in the South



ONE FEATURE SELLERS SHOULD PROMOTE

Proximity to
preferred schools



CONDO MARKET

DRIVING DEMAND



Young Families

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 **\$164,614**

2018 **\$149,329**

↓ **9.3%**



FIRST-TIME BUYERS

TYPICAL BUYER



Young Families

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$150K - \$250K

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



Townhomes



Detached
Single-Family Homes



Condos



LUXURY HOMES

DRIVING DEMAND



Move-Up Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$550K - \$900K

EMERGING LUXURY TRENDS



More buyers from the GTA
Demand for waterfront retirement homes

UNITS SOLD

January - February

2017 **135**

2018 **100**

↓ **26%**

AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$1,256,882

2018 \$1,054,433

↓ 16.1%

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

↓ 10%

COMPARED WITH \$1,214,608 FROM THE SAME PERIOD IN 2017

Activity in Oakville's housing market was driven primarily by move-up buyers coming from other areas of the GTA. Prices are expected to drop through the year, despite a significant increase in sale price from 2017 to 2018. The OSFI stress test rules, foreign buyers tax and immigration growth have had the greatest impact on sale price and activity this year. New housing north of Dundas Street continues to be developed and new styles of luxury homes are being introduced.



ONE FEATURE BUYERS SHOULD LOOK FOR

Proximity to/quality of schools



THE UP-AND-COMING NEIGHBOURHOOD

No single specific neighbourhood. New housing communities north of Dundas continue to be developed.



ONE FEATURE SELLERS SHOULD PROMOTE

Proximity to work



CONDO MARKET

DRIVING DEMAND



Retirees

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$586,655

2018 \$550,295

↓ 6.2%



FIRST-TIME BUYERS

TYPICAL BUYER



Young Families

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$750K

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



Townhomes



Detached Single-Family Homes



Condos



LUXURY HOMES

DRIVING DEMAND



Move-Up Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$3M - \$4M

TOP LUXURY TREND



New builds, including newer homes in older neighbourhoods, modern west-coast style of architecture

UNITS SOLD

January - February

2017 474

2018 308

↓ 35%

Mississauga

ONTARIO

SELLER'S
MARKET



AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$712,107

2018 \$644,834

↓ 9.4%

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

↓ 2.5%

COMPARED WITH \$755,726 FROM THE SAME PERIOD IN 2017

Activity in Mississauga's housing market was primarily driven by a mix of growing families, young couples and immigrants. It continues to be a seller's market with low inventory levels in the first two months of 2018. The OSFI stress test has made an impact on Mississauga's market, with many buyers taking a wait-and-see approach and shifting their preferences to condos, which offer greater affordability.



ONE FEATURE BUYERS SHOULD LOOK FOR

Access to green spaces



THE UP-AND-COMING NEIGHBOURHOOD

Port Credit



ONE FEATURE SELLERS SHOULD PROMOTE

Proximity to transit



CONDO MARKET

DRIVING DEMAND



Single Millennial Buyers
& Young Couples

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$410,960

2018 \$447,534

↑ 9%



FIRST-TIME BUYERS

TYPICAL BUYER



Young Couples
& Immigrants

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$400K - \$600K

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



Townhomes



Detached



Condos

Single-Family Homes



LUXURY HOMES

DRIVING DEMAND



Move-Up Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$1.75M - \$2M

EMERGING LUXURY TRENDS



Transactions down 60%

UNITS SOLD

January - February

2017 1,165

2018 905

↓ 22%

Brampton

ONTARIO

BALANCED
MARKET



AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$703,270

2018 \$674,932



ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

↓ 4.1%

COMPARED WITH \$732,757 FROM THE SAME PERIOD IN 2017

Activity in Brampton's market was driven by first-time home buyers, primarily Millennials and young families. It continues to be a balanced market driving condo prices up as a result of the solid demand and affordability. The OSFI stress test has had the most impact on sale price and activity in Jan/Feb. Buyers have made adjustments and the spring market looks strong in comparison.



ONE FEATURE BUYERS SHOULD LOOK FOR

Proximity to work



THE UP-AND-COMING NEIGHBOURHOOD

The Northwest Corner



ONE FEATURE SELLERS SHOULD PROMOTE

Quick access to highway
and GO Train station



CONDO MARKET

DRIVING DEMAND



Young Families

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$381,553

2018 \$416,901

↑ 9.3%



FIRST-TIME BUYERS

TYPICAL BUYER



Young Couples

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$500K - \$600K

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



Townhomes



Single-Detached
Homes



Condos



LUXURY HOMES

DRIVING DEMAND



Move-Up Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$1M - \$1.5M

EMERGING LUXURY TRENDS



The finishings, nice landscaped
backyards and home theatres

UNITS SOLD

January - February

2017 1,313

2018 909





AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$636,711

2018 \$585,024

↓ 8.1%

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

↓ 15%

COMPARED WITH \$656,931 FROM THE SAME PERIOD IN 2017

Activity in the Durham region was driven by young couples and families purchasing entry-level homes. The OSFI stress test and rising interest rates have both contributed to a balance in the market throughout Jan/Feb. Detached single-family homes continue to see the most activity, as they are affordable for young buyers.



ONE FEATURE BUYERS SHOULD LOOK FOR

Proximity to big and
small retail stores



THE UP-AND-COMING NEIGHBOURHOOD

North Oshawa



ONE FEATURE SELLERS SHOULD PROMOTE

Proximity to transit



CONDO MARKET

DRIVING DEMAND



Retirees

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$357,973

2018 \$376,783

↑ 5.3%



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



Townhomes



Single-Detached
Homes



Condos



LUXURY HOMES

DRIVING DEMAND



Move-Up Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$1.5M - \$2M

EMERGING LUXURY TRENDS



Rural and waterfront properties make
up the luxury market. Steady growth of
interest in luxury communities.

UNITS SOLD

January - February

2017 1,427

2018 1,071

↓ 25%

AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$834,144

2018 \$753,747

↓ 9.6%

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

↓ 5%

COMPARED WITH \$852,000 FROM THE SAME PERIOD IN 2017

High demand and limited inventory continue to make the Greater Toronto Area a seller's market. The new OSFI regulations, foreign buyer's tax, rising interest rates and immigration growth have all impacted sales and activity in 2018. Activity in the Greater Toronto Area was primarily driven by move-up buyers, many making their second or third transaction. Detached single-family homes are seeing the most activity, followed by condominiums. Continued high demand for condominiums is expected for the spring market.



ONE FEATURE BUYERS SHOULD LOOK FOR

Ease of commute



THE UP-AND-COMING NEIGHBOURHOOD

Eglinton east Corridor
(Don Mills to Victoria Park)



ONE FEATURE SELLERS SHOULD PROMOTE

Proximity to work



CONDO MARKET

DRIVING DEMAND



Young Couples

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$465,392

2018 \$520,002

↑ 11.7%



FIRST-TIME BUYERS

TYPICAL BUYER



Young Couples

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$475K - \$500K

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



Townhomes



Detached
Single-Family Homes



Condos



LUXURY HOMES

DRIVING DEMAND



Move-Up Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$2M - \$4M

TOP LUXURY TREND



Boomers are passing on wealth to kids who are buying luxury homes, Retirees are selling luxury homes and buying luxury condos

UNITS SOLD

January - February

2017 13,202

2018 9,194

↓ 30.4%



AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$317,645

2018 \$367,780

↑ **15.8%**

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

↑ **6%**

COMPARED WITH \$337,368 FROM THE SAME PERIOD IN 2017

Activity in Kingston's housing market was driven primarily by move-over buyers from major urban centres, in search of affordability and good value. Due to low inventory, it is a seller's market with prices expected to slightly increase over the course of the year. The OSFI stress test rules, rising interest rates and immigration growth have had the greatest impact on sale price and activity this year. New developments in the city's east and west ends are expected to have an impact as well.



ONE FEATURE BUYERS SHOULD LOOK FOR

Neighbourhood
demographics



THE UP-AND-COMING NEIGHBOURHOOD

Kingston's east and
west ends



ONE FEATURE SELLERS SHOULD PROMOTE

Proximity to work



CONDO MARKET

DRIVING DEMAND



Retirees

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$235,769

2018 \$289,963

↑ **23%**



FIRST-TIME BUYERS

TYPICAL BUYER



Young Couples

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$250K - \$350K

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

\$750K - \$2M

TOP LUXURY TREND



Growing inventory, which
will lead to more sales.

UNITS SOLD

January - February

2017 401

2018 344

↓ **14%**

AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$373,841

2018 \$388,289

↑ 3.9%

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

↑ 4%

COMPARED WITH \$404,122 FROM THE SAME PERIOD IN 2017

Activity in Ottawa's housing market was driven by first-time buyers, government employees and military transfers. Prices are expected to slightly increase throughout the year. The OSFI stress test rules, Millennial demand and a lack of inventory have had the greatest impact on sale price and activity this year. The \$3-billion LRT project has had a positive effect on areas that will neighbour the route, including the Orleans region.



ONE FEATURE BUYERS SHOULD LOOK FOR

Proximity to public transit



THE UP-AND-COMING NEIGHBOURHOOD

Orleans



ONE FEATURE SELLERS SHOULD PROMOTE

Proximity to work



CONDO MARKET

DRIVING DEMAND



Retirees

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$268,779

2018 \$269,317

↑ 0.2%



FIRST-TIME BUYERS

TYPICAL BUYER



Young Couples

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$350K - \$450K

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



Townhomes



Detached
Single-Family Homes



Condos



LUXURY HOMES

DRIVING DEMAND



Move-Up Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$750K - \$2M

TOP LUXURY TREND



Luxury homes are getting increasingly expensive.

UNITS SOLD

January - February

2017 1,744

2018 1,746

↑ 0.1%

Saint John

NEW BRUNSWICK

BUYER'S
MARKET



AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$169,956

2018 \$201,328

↑ 18.5%

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

↑ 2%

COMPARED WITH \$191,091 FROM THE SAME PERIOD IN 2017

Activity in Saint John's housing market was driven by first-time buyers, primarily single Millennials and young couples. It continues to be a buyer's market with high inventory and long days on market. The detached home market is driven by young couples, while the condominium market is driven by retirees looking to downsize.



ONE FEATURE BUYERS SHOULD LOOK FOR

Maintenance costs



THE UP-AND-COMING NEIGHBOURHOOD

Rothesay and Quispamsis



ONE FEATURE SELLERS SHOULD PROMOTE

Proximity to public transit



CONDO MARKET

DRIVING DEMAND



Retirees

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$170,000

2018 \$177,714

↑ 4.5%



FIRST-TIME BUYERS

TYPICAL BUYER



Young Couples

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$120K - \$180K

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



Townhomes



Detached
Single-Family Homes



Condos



LUXURY HOMES

DRIVING DEMAND



Move-Up Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$450K - \$650K

TOP LUXURY TREND



Luxury market has been steady
for the past 18 months

UNITS SOLD

January - February

2017 186

2018 152

↓ 17.4%



AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$270,038

2018 \$284,612

↑ 5.4%

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

↑ 3%

COMPARED WITH \$294,169 FROM THE SAME PERIOD IN 2017

Activity and sale prices in Halifax's housing market was driven by immigration and economic investment in Halifax Regional Municipality, Millennial demand, and in some cases OSFI stress test rules along with rising interest rates. Move-up buyers and foreign buyers have primarily driven the demand in the region. The effects of regulatory changes have been minimal.



ONE FEATURE BUYERS SHOULD LOOK FOR

Proximity to preferred school



THE UP-AND-COMING NEIGHBOURHOOD

Governor's Brook



ONE FEATURE SELLERS SHOULD PROMOTE

Proximity to work



CONDO MARKET

DRIVING DEMAND



Single Millennial Buyers
Young Couples
Retirees

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$221,000

2018 \$282,225

↑ 27%



FIRST-TIME BUYERS

TYPICAL BUYER



Young Couples

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$275K

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



Single-Detached
Homes



Townhomes



Condos



LUXURY HOMES

DRIVING DEMAND



Foreign Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$1M

TOP LUXURY TREND



N/A

UNITS SOLD

January - February

2017 452

2018 464

↑ 2.8%

Charlottetown

PRINCE EDWARD ISLAND

SELLER'S
MARKET 

AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 **\$270,666**

2018 **\$266,465**

↓ **1.6%**

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

↓ **4%**

COMPARED WITH \$258,000 FROM THE SAME PERIOD IN 2017

Activity in Charlottetown's market was driven by first-time buyers and move-up buyers, primarily young couples. It continues to be a seller's market with low inventory and days on market. Millennial demand and immigration growth have impacted activity during January/February. Detached single-family homes are preferred by first-time buyers, while retirees are driving the condominium market in the region.



ONE FEATURE BUYERS SHOULD LOOK FOR

Easy access to bike lanes
and/or walking paths



THE UP-AND-COMING NEIGHBOURHOOD

Cornwall (Queens County)



ONE FEATURE SELLERS SHOULD PROMOTE

Access to green
spaces and parks



CONDO MARKET

DRIVING DEMAND



Retirees

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 **\$113,202**

2018 **\$264,750**

↑ **134%**



FIRST-TIME BUYERS

TYPICAL BUYER



Young Couples

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$150K - \$250K

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



Townhomes



Detached
Single-Family Homes



Condos



LUXURY HOMES

DRIVING DEMAND



Foreign Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$600K - \$1.3M

EMERGING LUXURY TRENDS



Driven by newcomers

UNITS SOLD
January - February

2017 **68**

2018 **57**

↓ **16.2%**

AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$260,686

2018 \$269,993

↑ 3.6%

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

0%

COMPARED WITH \$270,942 FROM THE SAME PERIOD IN 2017

Activity in St. John's housing market was driven by first-time buyers, primarily single Millennials and young couples. It continues to be a buyer's market with high inventory and long days on market. The detached home market is driven by young couples, while the condominium market is driven by retirees looking to downsize.



ONE FEATURE BUYERS SHOULD LOOK FOR

Easy access to bike lanes and/or walking paths



THE UP-AND-COMING NEIGHBOURHOOD

Galway subdivision in west end



ONE FEATURE SELLERS SHOULD PROMOTE

Access to green spaces and parks



CONDO MARKET

DRIVING DEMAND



Retirees

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$160,204

2018 \$181,740

↑ 13.4%



FIRST-TIME BUYERS

TYPICAL BUYER



Young Couples

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$250K - \$350K

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



Townhomes



Detached



Condos

Single-Family Homes



LUXURY HOMES

DRIVING DEMAND



Move-Up Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$750K - \$1.25M

TOP LUXURY TREND



An increase in optimism about the economy overall is expected to encourage buyers to re-enter the luxury market.

UNITS SOLD

January - February

2017 138

2018 145

↑ 5.1%

DATA TABLE

MARKET	AVERAGE RESIDENTIAL SALE PRICE*		YOY%	AVERAGE RESIDENTIAL SALE PRICE**	ESTIMATED SPRING YOY%***
	2017	2018	2018/2017	2017	2018/2017
Barrie	\$432,859	\$414,604	-4.2%	\$535,670	0%
Calgary	\$475,288	\$481,775	1.4%	\$500,219	0%
Charlottetown	\$270,666	\$266,465	-1.6%	\$258,000	-4%
Cornwall	\$177,000	\$193,000	9%	\$177,000	0%
Edmonton	\$358,851	\$367,417	2.4%	\$383,334	0%
Fraser Valley	\$520,750	\$645,267	23.9%	\$562,567	0%
GTA - Brampton	\$703,270	\$674,932	-4%	\$732,757	-4%
GTA - Durham	\$636,711	\$585,024	-8.1%	\$656,931	-15%
GTA - Mississauga	\$712,107	\$644,834	-9.5%	\$755,726	-2.5%
GTA - Oakville	\$1,256,882	\$1,054,433	-16.1%	\$1,214,608	-10%
Halifax	\$270,038	\$284,612	5.4%	\$294,169	3%
Hamilton-Burlington	\$623,820	\$588,824	-5.6%	\$669,930	0.5%
Kelowna	\$511,466	\$525,670	2.8%	\$556,375	0%
Kingston	\$317,645	\$367,780	15.8%	\$337,368	6%
Kitchener-Waterloo	\$446,624	\$469,291	5.1%	\$491,546	6%
London	\$307,600	\$344,800	12%	\$340,600	10%
North Bay	\$224,713	\$231,177	2.9%	\$229,299	4%
Ottawa	\$373,841	\$388,289	3.9%	\$404,122	4%
Regina	\$301,000	\$305,500	1.5%	\$304,000	1%
Saint John	\$169,956	\$201,328	18.5%	\$191,091	2%
Saskatoon	\$322,794	\$303,389	-6%	\$299,500	-5%
St. John's	\$260,686	\$269,993	3.6%	\$270,942	0%
Sudbury	\$281,995	\$255,936	-9.2%	\$270,060	2%
Thunder Bay	\$219,669	\$231,357	5.3%	\$250,616	0%
Toronto	\$834,144	\$753,747	-9.6%	\$852,000	-5%
Greater Vancouver	\$950,184	\$1,051,513	10.7%	\$1,034,286	3%
Victoria	\$557,000	\$638,000	14.5%	\$598,000	10%
Windsor	\$234,110	\$272,080	16.2%	\$280,072	10%
Winnipeg	\$284,335	\$293,398	3.2%	\$311,601	-1%

*Average residential sale prices listed are from January 1 to February 28 in 2017 and January 1 - February 28 in 2018. **Average residential sale prices listed are from April 1 - June 30 in 2017. ***Estimated percentage moves are for April 1 - June 30, 2018 estimates compared to the previous year.

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This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "anticipate," "believe," "intend," "expect," "estimate," "plan," "outlook," "project" and other similar words and expressions that predict or indicate future events or trends that are not statements of historical matters. These forward-looking statements include statements regarding the future performance of the housing market, the Company's financial and operational outlook, as well as other statements regarding the Company's strategic and operational plans. Forward-looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved. Forward looking statements are based on information available at the time those statements are made and/or management's good faith belief as of that time with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. Such risks and uncertainties include, without limitation, (1) changes in business and economic activity in general, (2) changes in the real estate market, including changes due to interest rates and availability of financing, (3) the Company's ability to attract and retain quality franchisees, (4) the Company's franchisees' ability to recruit and retain agents, (5) changes in laws and regulations, (6) failure to maintain, protect and enhance the RE/MAX brand (7) fluctuations in foreign currency exchange rates, (8) the impact of recent changes to the Company's senior management team, (9) the impact of a previously-disclosed special committee investigation, including reputational damage to the Company and the time and expenses incurred in implementing the special committee's recommendations, as well as those risks and uncertainties described in the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operation" in the most recent Form 10-K filed with the Securities and Exchange Commission ("SEC") and similar disclosures in subsequent reports filed with the SEC, which are available on the investor relations page of the Company's website at www.remax.com and on the SEC website at www.sec.gov. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they are made. Except as required by law, the Company does not intend, and undertakes no duty, to update this information to reflect future events or circumstances.