

2020 HOUSING MARKET OUTLOOK



ONTARIO

In Ontario, lower unemployment rates, economic growth, and improved overall affordability in the Greater Toronto Area are expected to drive the market forward. The estimated average sale price increase for next year is six per cent, two points higher than the growth experienced between 2018 (\$736,256) and 2019 (\$766,236). Cities like Ottawa and Windsor are seller's markets, showing substantial increases in average residential sale price. Buyers are also not as impacted by the mortgage stress test, as in 2018. The Niagara region is also showing strong growth, with average residential sale price increasing almost 13 per cent.

2020 OUTLOOK

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE IN 2020

Windsor	London	Sudbury	Kitchener-Waterloo	Hamilton-Burlington	Niagara
9% ↑	5% ↑	2% ↑	7% ↑	3.8% ↑	7% ↑
Barrie	Cornwall	Thunder Bay	North Bay	Oakville	Mississauga
5% ↑	4% ↑	2% ↑	3% ↑	5% ↑	5% ↑
Brampton	Durham	Toronto	Kingston	Ottawa	
5% ↑	3% ↑	6% ↑	6% ↑	6% ↑	

- While Toronto is experiencing its “busiest” construction season ever, it still isn't enough to meet the demands of the city's rapidly growing population.
- Low inventory is expected to impact markets like Ottawa, Kitchener-Waterloo and Sudbury.
- Move-up buyers are expected to drive demand in Oakville.
- First-time buyers are expected to drive demand in regions like Durham, Cornwall, Mississauga and Toronto.



SELLER'S MARKET

Windsor	Kitchener-Waterloo	Ottawa	Brampton
London	Hamilton-Burlington	Toronto	Cornwall
Sudbury	Kingston	Mississauga	North Bay



BALANCED MARKET

Barrie	Oakville	Thunder Bay
Niagara	Durham	

2019 MARKET ACTIVITY

MOST SALES	Toronto	76,413
LEAST SALES	Cornwall	528
HIGHEST PRICE	Oakville	\$1,120,176
LOWEST PRICE	Cornwall	\$217,000



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.