

Iroquois Ridge North

Joshua Creek | Wedgewood Creek



January 2020

Report

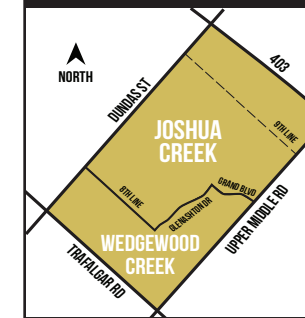
Joshua Creek Local Freehold Market Watch

- The volume of resales in 2019 was 88, versus 94 in 2018; down 6.38%.
- The average sold price was \$1,430,555 in 2019, versus \$1,371,754 in 2018, up 4.29%.
- The days on market before sold in 2019 was 30, versus 34 in 2018, down 11.76%.

	#SOLD	AVG. PRICE	DAYS ON MARKET
2 STOREY DETACHED			
3 bedroom	3	\$1,190,667	45
4 bedroom	55	\$1,623,621	33
5 bedroom	3	\$1,566,633	25
BUNGALOW DETACHED			
3 bedroom	2	\$1,423,000	11
SEMI-DETACHED			
3 bedroom	2	\$1,040,000	9
4 bedroom	4	\$989,000	18
TOWNHOUSES			
3 bedroom	18	\$1,023,656	25
4 bedroom	1	\$1,010,000	75
TOTAL	88		

2019 Recap of Solds - Jan. 1, 2019 - Dec. 31, 2019

Oakville Freehold Market Insights



- The volume of resales in 2019 was 2323, versus 2183 in 2018; up 6.41%.
- The average sold price was \$1,205,038 in 2019, versus \$1,193,282 in 2018; up 0.99%.
- The days on market before sold in 2019 was 31 days, versus 30 days in 2018; up 4.7%.



Story in 2018 & early 2019 was weak sales;
Story in 2020 will be lack of supply.

Did you know that the housing inventory in the last quarter was at its lowest in the decade? According to the Canadian Real Estate Association, the number of newly listed homes slid a further 1.8% in December, driven mainly by fewer new listings in the GTA and Ottawa.

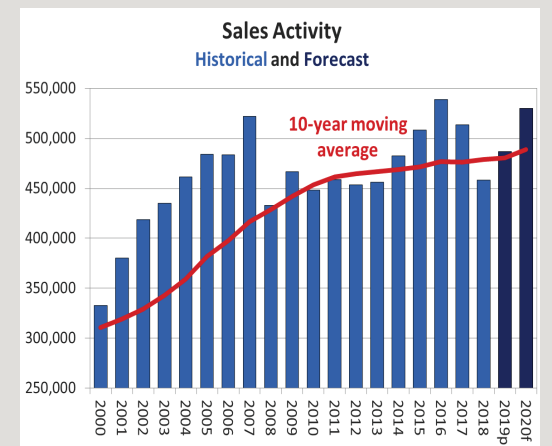
Furthermore, the Bank of Canada is widely expected to not raise interest rates and the low mortgage rates in 2019 are expected to continue throughout the new year.

According to the letter by Prime Minister Justin Trudeau, there can be potential adjustments by Federal Finance Minister Bill Morneau to the Federal Stress Test Criteria, providing more flexibility when qualifying borrowers.

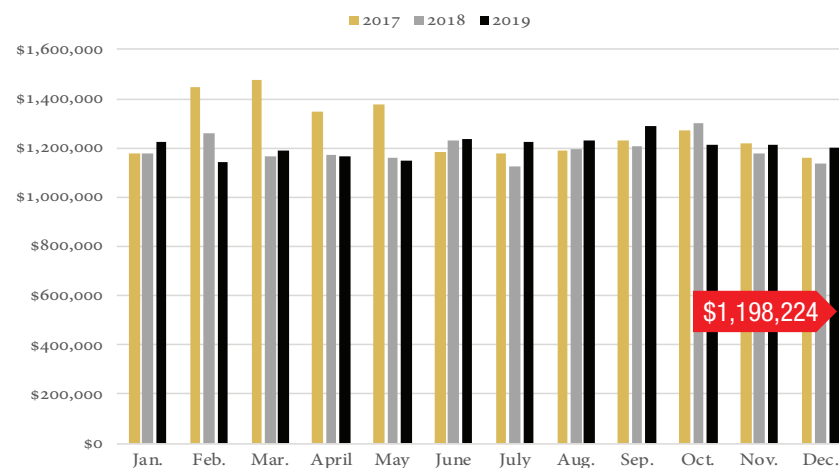
The growth in population and income also indicates the increase in qualified home buyers, hence the high demand for housing.

If this trend continues, there will be an increase in competition between buyers, and if the housing supply rate remains low, we are highly expected to see an escalation in prices. The CMHC Housing Market Outlook also forecasted the house prices to elevate in 2020. This means that the Canadian Real Estate Spring Market is expected to be hotter than usual and The GTA is likely to be a Seller's Market this year!

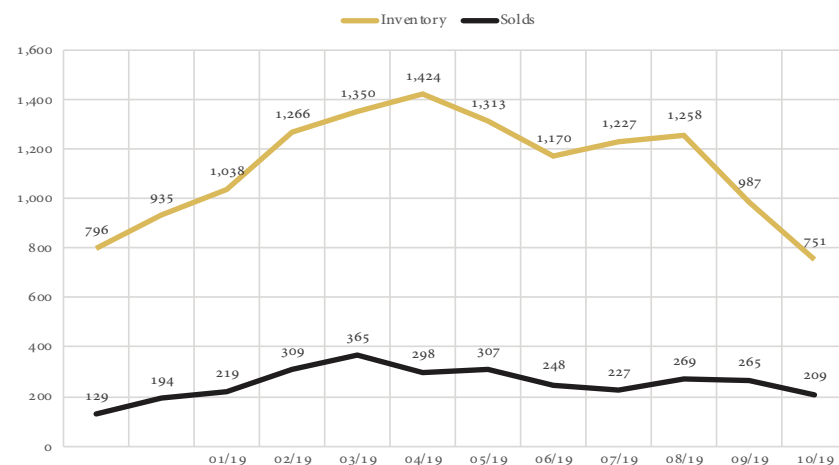
Source:
www.cmhc-schl.gc.ca/en/housing-observer-online/2019-housing-observer/housing-activity-expected-recover-2020
www.crea.ca/housing-market-stats/quarterly-forecasts/
www.insauga.com/heres-what-the-housing-market-will-look-like-in-2020-in-mississauga



Oakville Freehold Average Resale Price



Oakville Housing Inventory and Sales



Wedgewood Creek Local Freehold Market Watch

- The volume of resales in 2019 was 87, versus 77 in 2018; up 12.99%.
- The average sold price was \$1,033,485 in 2019, versus \$1,015,953 in 2018, up 1.73%.
- The days on market before sold in 2019 was 24, versus 28 in 2018, down 14.29%.

	#SOLD	AVG. PRICE	DAYS ON MARKET
2 STOREY DETACHED			
3 bedroom	13	\$987,077	11
4 bedroom	43	\$1,131,474	28
5 bedroom	1	\$1,338,000	10
6 bedroom	2	\$1,267,545	24
BUNGALOW DETACHED			
2 bedroom	1	\$1,210,000	56
3 bedroom	2	\$921,500	49
4 bedroom	1	\$2,600,000	36
SEMI-DETACHED			
3 bedroom	1	\$775,000	5
LINK			
3 bedroom	1	\$749,000	18
TOWNHOUSES			
2 bedroom	2	\$699,500	11
3 bedroom	18	\$772,706	23
4 bedroom	2	\$1,035,000	37
TOTAL	87		

2019 Recap of Solds - Jan. 1, 2019 - Dec. 31, 2019



61

Properties were SOLD by Elite3 in 2019

WANT A BEST SALE PRICE?
YOU NEED AN
ALL INCLUSIVE SERVICE PACKAGE!

- HOUSE EVALUATION PRE-LISTING INSPECTION
- FULL STAGING PROFESSIONAL CLEANING
- STORAGE SERVICE PROFESSIONAL PHOTOGRAPHY
- TOUCH-UP SERVICE INTERNATIONAL MARKETING
- FEATURE BOOKS FIVE-STAR OPEN HOUSE

Together, for better! 一份信任，三份回报!



Sabrina Tu Broker, Grace Zhang Broker, Eric Chen Broker

905.270.3333

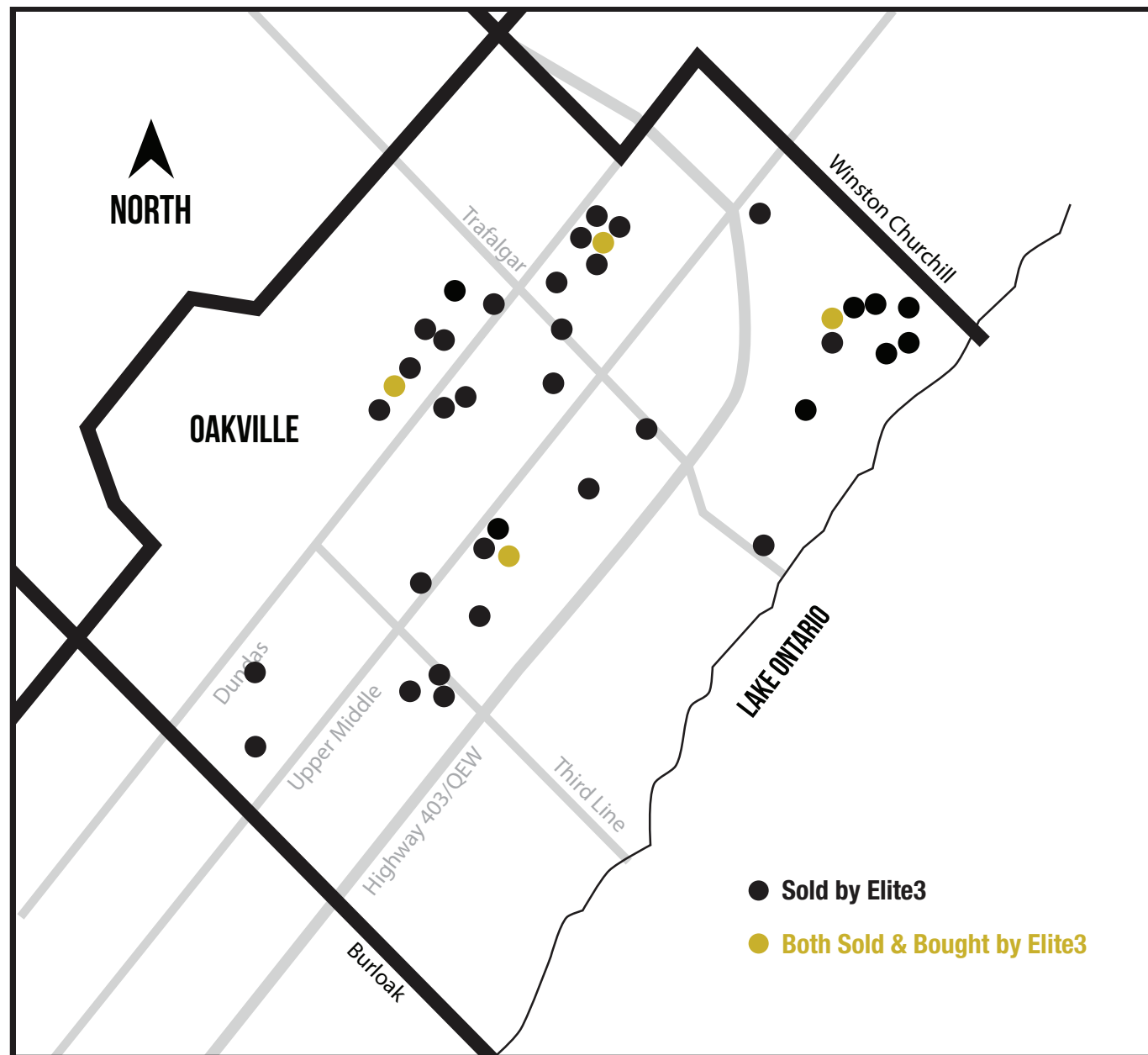
www.theelite3team.com



Office: (905) 281-2888
1660 North Service Rd E,
Unit 103, Oakville, ON L6H 7G3



We Sold 39 Properties in Oakville in 2019



This Spring Season is in Hot Recovery!
Call **905-270-3333** Today
To Learn More!



Deven Rd, Oakville Southeast Oakville



Huguenot Rd, Oakville Rural Oakville



Tinsmith Ln, Oakville Glen Abbey



Brookstar Drive, Oakville West Oak Trail



Glenvista Dr, Oakville Joshua Creek



2445 Palmerston Rd, Oakville Joshua Creek



504 Carlisle Crt, Oakville Southeast Oakville



2456 Bon Echo Dr, Oakville Joshua Creek



437 Allan St, Oakville Old Oakville



1762 Glenvista Dr, Oakville (Exclusive) Joshua Creek



2475 Deer Run Ave, Oakville Southeast Oakville



2204 Dunvegan Ave, Oakville Southeast Oakville