

Here's a look at where the market stands right now, and what you'll want to keep an eye on moving forward.

LOW HOUSING INVENTORY

At the end of last year, tight inventory created a great market for sellers. Even if the market begins to cool, 2021 may still bring favourable conditions for sellers and a competitive market for buyers.¹

BUYER DEMAND IS INCREASING

Many millennials and renters still have plans to buy a home in the next few years.² With interest rates hovering at historic lows, homeownership could be more affordable for many during the first mortgage term, making this the perfect time for those with steady income to buy.

MOVING TO THE COUNTRY

At the end of last year, close to a third of Canadians³ wanted to leave the city and move to rural or suburban communities, especially as remote work becomes more common. But those who prefer city life may be able to scoop up a recently-vacated condo⁴ for a lower price as some owners leave for the country.

WE NEED MORE SPACE

Homes with extra rooms and outdoor amenities like a pool, balcony or patio are attractive to an increasing amount of buyers looking for more living space³ as family and work needs shift.

2021 REAL ESTATE Market Snapshot



**THINKING OF BUYING OR SELLING THIS
YEAR? GIVE ME A CALL, AND I'LL HELP YOU
GET STARTED ON YOUR JOURNEY!**

SHOULD YOU
CONSIDER
A MOVE
THIS YEAR?

2021

QUIZ

The market is in good shape right now.
Answer these questions to see if you should jump into the market!

ARE YOU FINANCIALLY SECURE?

- ☐ (A) Yes
- ☐ (B) No
- ☐ (C) Somewhat

If you have a steady stream of income and can secure a downpayment, now is a good time to enter the market, since low interest rates will make your monthly mortgage payment more affordable. Otherwise, keep saving and revisit your search when finances are more stable.

DOES YOUR JOB ALLOW FOR EXTENDED REMOTE WORK?

- ☐ (A) Yes
- ☐ (B) Sometimes
- ☐ (C) Never

Employees with a flexible work-from-home policy don't necessarily need to live in the same place they work. This can lead to housing opportunities in areas you hadn't previously considered.

HOW OFTEN DO YOU FIND YOURSELF NEEDING MORE SPACE?

- ☐ (A) Always
- ☐ (B) Sometimes
- ☐ (C) Rarely

Most families could benefit from an extra room or two, these days. Consider upgrading this year while market conditions are solid. If you'd rather renovate your current home, call me for a referral to a trusted contractor!

ARE YOU HAPPY WITH YOUR CURRENT LOCATION?

- ☐ (A) Yes
- ☐ (B) No

This is the perfect time to find a great deal in your dream location. For moves locally, I'm here to help you figure out your options! If you're trying to change cities, still give me a call — I'm part of a vast network across Canada and the United States.

SOURCES:

1. Robert Hogue, "Monthly Housing Market Update," RBC, October 2020
2. CIBC, "Millennials: Rent or own?"
3. RE/MAX CANADA, "Canadian Housing Market Outlook (Fall 2020)"
4. Matthew Halliday, "Canada's big-city condo market most vulnerable to pandemic headwinds," The Globe and Mail.