

NOVA SCOTIA ANNAPOLIS VALLEY & YARMOUTH



BUYER'S MARKET

AVERAGE HOME PRICE Annapolis Valley

Q1 2019: **\$174,286** | **↑ 4.6%**
Q1 2018: **\$165,550**

UNIT SALES

Q1 2019: **260** | **↓ 7.8%**
Q1 2018: **282**

AVERAGE HOME PRICE Yarmouth

Q1 2019: **\$138,706** | **↑ 15.7%**
Q1 2018: **\$119,850**

UNIT SALES

Q1 2019: **47** | **↓ 13%**
Q1 2018: **54**

MARKET INSIGHTS

- Retirees dominated home-buying activity across Annapolis Valley and Yarmouth in the first quarter of 2019.
- Unit sales are down from the peak levels reached in the first quarter of 2018. Active listings are at their lowest point in almost a decade, down by double-digits year-over-year. Annapolis Valley has just over 10 months of inventory available for sale, while Yarmouth has 9.3 months, putting upward pressure on values.



HOT 'HOOD

WESTERN COAST

- Out-of-province buyers from Ontario and points west are especially active in the area, as the tail-end of the Baby Boomer generation moves to secure retirement housing.
- Buyers want single-level homes in the \$200,000-\$225,000 range, located near urban centres.
- Newer oceanfront homes are selling anywhere between \$400,000 and \$700,000, depending on their size and location.



PREDICTIONS

- Western Nova Scotia has traditionally experienced slow but steady growth. This trend is expected to continue through 2019.

RE/MAX 2019 Atlantic Canada Market Report

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*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.