

# NOVA SCOTIA HALIFAX & DARTMOUTH



**BUYER'S MARKET**

## AVERAGE HOME PRICE

Q1 2019: **\$318,977**  
Q1 2018: **\$302,400** | **↑ 5.5%**

## UNIT SALES

Q1 2019: **1,117**  
Q1 2018: **1,118** | **0%**

## MARKET INSIGHTS

- Population growth, affordability and a stable interest-rate environment fueled home-buying activity throughout Halifax-Dartmouth during the first quarter of 2019.
- Multiple offers are common under \$300,000 as first-time buyers vie for starter product. Changes to the Home Buyers Plan introduced in mid-March are expected to further bolster first-time home-buying activity.
- A number of communities reported record-low active listings in the \$300,000-\$350,000 price point. Strong demand for starter homes is spurring move-up activity, with sales on the upswing in the \$400,000 to \$550,000 price range.
- Luxury home sales over \$750,000 are brisk, with 33 properties changing hands in Q1 2019, up from 27 in Q1 2018.



**HOT 'HOOD**

### DOWNTOWN DARTMOUTH, SACKVILLE, NORTH END HALIFAX & CLAYTON PARK

- First-time buyers continue to be active, stoked by steady interest rates and first-time homebuyer incentives being offered nationally (interest-free shared equity mortgage from CMHC) and provincially (NS first-time homebuyer Down Payment Assistance Plan).
- First-time home-buying activity has caused a ripple effect in the \$400,000 to \$600,000 move-up segment.



**PREDICTIONS**

- Sale prices are expected to increase between 2% and 3% in 2019.
- Unit sales are expected to increase 2.5%, due to continued economic stability.
- With all segments of the market operating in tandem, the outlook is bright for Halifax-Dartmouth in 2019.

**RE/MAX** 2019 Atlantic Canada Market Report

Each RE/MAX office is independently owned and operated.

\*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.