

NOVA SCOTIA KINGS COUNTY



BALANCED MARKET

AVERAGE HOME PRICE

Q1 2019: **\$215,684** | **↑ 19.5%**
Q1 2018: **\$180,440**

UNIT SALES

Q1 2019: **91** | **↓ 14.6%**
Q1 2018: **107**

MARKET INSIGHTS

- An extended period of good weather has contributed to solid home-buying activity in recent months.
- The advent of vineyards, award-winning wineries and micro-breweries has increased the area's appeal, creating job opportunities for local residents and attracting tourism. Economic expansion has followed in lock-step, with organic markets, cafés and fine restaurants popping up in smaller centres, creating a hip new vibe.
- Empty-nesters and retirees have also staked a claim in Kings County, with one in five residents over the age of 65 (Statistics Canada's 2016 Census Profile). The continuous stream of retirees from Ontario and Western Canada who are selling their homes and moving to Nova Scotia remain a significant factor in the local market.



HOT 'HOOD

THE VALLEY (WOLFVILLE TO KENTVILLE)

- Affordability has been the big draw to the area, which has seen housing demand steadily increase over the last decade.
- First-time buyers are especially active in the \$150,000 to \$180,00 price range.



PREDICTIONS

- Recent government incentives, including a \$10,000 increase to the Home Buyers Plan RRSP withdrawal limit and Canada Mortgage and Housing Corporation's (CMHC) shared-equity mortgage proposal, may prompt even tighter market conditions in the remainder of 2019.
- Healthy local economic fundamentals are expected to underpin the Kings County residential real estate market for the remainder of the year, with both unit sales and average price expected to climb.

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.