

# NOVA SCOTIA

## TRURO, BIBLE HILL & AREA



**SELLER'S MARKET**

### AVERAGE HOME PRICE

Q1 2019: **\$164,595**  
Q1 2018: **\$157,023** | **↑4.8%**

### UNIT SALES

Q1 2019: **99**  
Q1 2018: **86** | **↑15.1%**

## MARKET INSIGHTS

- Nova Scotia's Down Payment Assistance Program has been the catalyst for home-buying activity in Truro the surrounding area, offering first-time buyers the opportunity to borrow up to 5% of the property value, with a ceiling of \$150,000 in the region. Millennials, representing approximately 16% of the region's population (Statscan Census Profiles 2016), are a growing demographic as a result.
- First-time homebuyers are stimulating move-up activity at higher price points, creating tight inventory levels at \$250,000+.
- New industry in the form of cannabis facilities are being built in and around Truro, and employment opportunities abound since legalization in 2018.



**HOT 'HOOD**

### BIBLE HILL & VALLEY

- Neighbourhoods in good school districts remain most coveted, with multiple-offer scenarios becoming more frequent.



**PREDICTIONS**

- Momentum is expected to build throughout the remainder of 2019, with homes sales and prices forecast to climb by year-end.

**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.