

CHESTNUT PARK MARKET REPORT

APRIL 2021: **PRINCE EDWARD COUNTY**

AVERAGE SELLING PRICE

\$704,385

APRIL 2020: **\$382,130** | *UP 84%*

MEDIAN SALE PRICE

\$620,000

APRIL 2020: **\$345,000** | *UP 80%*

126

NEW LISTINGS

APRIL 2020: **66** | *UP 91%*



77

PROPERTIES SOLD

APRIL 2020: **24** | *UP 221%*

DAYS ON MARKET

12

MEDIAN

APRIL 2021

27

AVERAGE

APRIL 2021



CONCLUSION

With prices reaching new heights and affordability posing ever greater challenges in virtually all markets across Southern Ontario calls for intervention have been made from a variety of sources to restore sanity to the overheated real estate market fuelled by the pandemic. Early signs, however, indicate that the market may be responding to economic forces of its own accord. On the supply front, while the County may be lagging somewhat, more properties are being listed apparently to take advantage of the heady conditions while they last, while on the other hand some discouraged buyers have opted to step to the sidelines with the view that now is not the time to buy at the peak of the market, and better to wait until the dust settles. While conditions remain strong and the market continues to be tight, rather than heating up consistent with seasonal trends, the market may be moderating somewhat, plateauing in March and pulling back for the first time in anticipation of impending higher borrowing costs and a return to more normal conditions with the vaccine roll out and reopening of the broader economy.

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CHESTNUT PARK

REAL ESTATE LIMITED, BROKERAGE

CHRISTIE'S

INTERNATIONAL REAL ESTATE

Source: Quinte & District
Association of REALTORS®
All Property Types as of May 3rd, 2021