

Residential Update - Brantford, ON **Year-in-Review 2019**

As we enter into 2019, it is always a great idea to look back, to see how changes last year may affect this year's market. Below is a brief description of some of the more relevant factors of last year's Brantford Residential Real Estate market.

2017 vs. 2018

Brantford Stats	2017	2018	% Change
Total # of Listings	3,427	3,260	 4.9%
Average Sale Price	\$399,321	\$421,155	 5.5%
Home Sale Volume for year	\$1,142,516,932	\$993,969,877	 13.0%
Number of Houses Sold	2,539	2,016	 20.6%

Looking at 2018 as a whole, the number of residential properties sold is down 20.59% while the average sale price for detached homes increased 5.27%. The more telling number in considering the 2019 market is the actual inventory of residential homes on the market in Brantford, which as of year end is up 29%. This increase coupled with the increase in the days on the market, points to a cooling of the market overall. Mortgage rates continue to rise therefore, based on all of these factors, 2019 will continue the trend of 2018 with an increase of available inventory and days on market lengthening.

When it is an option, timing is always critical in considering the sale of such a major asset. The Spring market always sees our largest amount of property sales, historically the best sales time is always just in front of the spring market in late March or early April (depending on weather). Buyers tend to be out right away when the Spring weather arrives, while there is a natural lag in properties coming to market as Sellers strive to put them in the best condition.