

## Balanced conditions set to return to most Canadian housing markets in 2012, while residential values expected to once again set new records, says RE/MAX

Re/Max Ontario released a statement stating that “Canadian residential real estate defied conventional logic and outperformed expectations in 2011, posting another solid year of housing activity virtually across the board.”

This trend is expected to carry forward into 2012 as Canadians continue to demonstrate their faith in homeownership, despite concerns over the European debt crisis and its impact on the global economy. The RE/MAX Housing Market Outlook 2012 examined trends and developments in 26 major markets across the country. Eighty-eight per cent (23/26) anticipated average price increases by year-end 2011—with percentage hikes ranging from one to 16 per cent. The forecast for 2012 shows the upward trend moderating, but still ahead of 2011 figures. Overall home sales are expected to remain on par or ahead of last year’s levels in 85 per cent (22/26) of markets in 2011—including Saskatoon with a year-over-year percentage increase of 13 per cent and an eight per cent uptick in Calgary, Winnipeg, Hamilton-Burlington and Sudbury. Almost half of Canadian markets will match the 2011 performance, while the remainder should post increases ranging from one to five per cent next year.

By year-end 2011, an estimated 460,000 homes are expected to change hands, up three per cent from the 447,010 units reported in 2010. Sales are expected to climb one per cent to 464,500 units in 2012. The value of a Canadian home is set to climb to \$363,000 this year—an increase of seven per cent over the \$339,030 posted one year ago. By year-end 2012, the average price in Canada is forecast to appreciate two per cent to \$371,000.

Ontario Numbers:

Area	2007	2008	2009	2010	2011*	%+/-	Projected 2012**	%+/-
Hamilton-Burlington	\$268,857	\$280,790	\$290,946	\$311,683	\$335,000	7	\$346,750	3.5
Kitchener-Waterloo***	\$250,589	\$267,255	\$266,385	\$289,338	\$298,000	2	\$300,000	1
London-St. Thomas***	\$202,256	\$210,888	\$213,127	\$228,114	\$233,000	2	\$238,000	2
Ottawa	\$272,618	\$290,483	\$304,801	\$328,439	\$345,000	5	\$355,000	3
Sudbury***	\$186,401	\$216,769	\$203,941	\$225,088	\$235,000	4	\$243,000	3
Greater Toronto***	\$376,236	\$379,943	\$395,460	\$431,463	\$465,000	7	\$488,000	5
Barrie & District	\$258,999	\$264,034	\$263,959	\$281,961	\$290,000	2	\$295,000	2
St. Catharines	\$217,841	\$222,104	\$225,421	\$237,376	\$240,000	1	\$240,000	PAR
Kingston***	\$222,381	\$235,519	\$242,986	\$252,431	\$265,000	5	\$275,500	4
Windsor-Essex***	n/a	\$162,599	\$156,615	\$163,054	\$169,500	4	\$174,000	3

\* Estimate \*\*Forecast \*\*\*Historical values, estimate and forecast based on local board statistics

