

Sale and Rental Stats for January 2021: 2486/2490 Old Bronte Rd, Oakville

While the real estate market as a whole has remained hot since the end of 2020...the condo market has seen some slower sales. The good news is GTA condos are showings stronger sale and rental prices than the downtown Toronto condo market. Let's take a look at sales and leases for January 2021, see what is currently active, and how it all compares to a year ago in January 2020.

2 CONDOS SOLD
TWO 1-BEDROOM CONDOS SOLD ON AVERAGE FOR \$454,375 ON AVERAGE IN 31 DAYS.

3 CONDOS LEASED
TWO 1-BEDROOM CONDOS RENTED FOR \$1800 AND \$1900 IN 24 DAYS.

ONE 2-BEDROOM 2 BATH CONDO RENTED FOR \$2345 AND TOOK 43 DAYS TO RENT.

0 ACTIVE CONDOS FOR SALES
NO CURRENT PROPERTIES AVAILABLE FOR SALE

5 PROPERTIES FOR LEASE
FOUR 1 BEDROOMS ASKING \$1900, \$1900, \$1950, AND \$1999/MTH

ONE 1+DEN ASKING \$2150/MTH

In January 2021, there were 2 properties that sold. Both were 1-Bedroom units that sold with an average price of \$454,375. They were not holding offers, and both sold under asking, on average in 31 days. There were 3 condos that leased this past month; two 1-Bedrooms that rented for \$1800 and \$1900 in 24 days, and a 2-Bedroom 2-Bath that rented for \$2345.

Currently there are no condos in your buildings available for sale, and 5 condos available for rent. Four 1-Bedrooms asking \$1900, \$1900, \$1950 and \$1999, and a 1+Den asking \$2150.

If we look back a year to January 2020, there were 5 condos that sold, and 2 that leased. Four 1-Bedrooms sold at asking price or above between \$375,000-\$420,000, and one 2-Bedroom sold for \$543,000. The two condos that leased were both 1-Bedrooms asking \$1800, and both rented for their asking price in about 12 days. If we compare

those to now...you can see the 1-Bed units have gone a little further, and are now renting in the \$1900 range.

As you can see, the condo values have increased in sale price from a year ago, with 1-Bedrooms in January 2020 selling on average at \$396,000...and most recently January 2021 selling for \$454,375, which is up 14% in sale price. While the market has slowed a bit, it is a good time to monitor the market and watch for it to pick back up as we move out of these restrictive Covid times, and have life and business get back to some kind of new normal.

If you would like to know what your condo is worth, or are thinking about renting or selling...let's have a quick chat about the market, you condos value, and how we can help. We include **FREE STAGING** with all our listings!!!

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