

February 2021 Real Estate Sales Update: The Orchard, Burlington

For the month of February 2021...there were 28 homes sold in the Orchard! 18 Detached, 1 Semis, 5 Townhomes, 4 Condos...and 3 properties leased. Let's dig into the February stats and also see how they compare to February 2020.

18 DETACHED HOMES SOLD
AVERAGE SELLING PRICE OF \$1,336,750
ON THE MARKET FOR AVERAGE OF 6 DAYS.

The 18 detached homes that sold had an average selling price of \$1,336,750 and sold in about 6 days. Homes ranged in size from 1152-2800sqft, and sold between \$975,000-\$1,932,500. 7 of the homes were single car garage, and sold between \$975,000 - \$1,282,000. 11 were double garage, and sold between \$1,200,000 and \$1,932,500. On average they sold at 111% of the asking price.

1 SEMIS SOLD
LISTED FOR \$774,000 - SOLD WAY OVER ASKING

There was 1 Semi-detached that sold, a corner lot at just under 2000 sqft, finished basement, single car garage listed for \$774,000 and went considerably over asking. Nicely updated and staged.

5 TOWNHOMES SOLD
SOLD between \$840,000 and \$999,000

There were 5 townhomes that sold, ranged in size from 1292-1950 sqft, and sold between \$840,000 - \$999,999, on average in 5 days, and for 114% of the asking price.

5 CONDOS SOLD
5 CONDOS SOLD. MIX OF 1+DEN, 2 BED and 3 BED UNITS.
TWO 1+DEN, SOLD ON AVG \$455,000.
TWO 2-BEDROOMS SOLD ON AVERAGE FOR \$495,500

12 ACTIVE PROPERTIES FOR SALE
12 ACTIVE LISTINGS ON THE MARKETING RANGING FROM \$449,990 to \$2,100,00.

CONDOS \$449,900 and \$559,000
2 TOWNHOMES \$799,900 AND \$860,000
8 DETACHED HOMES \$999,990 TO \$2,100,000
+3 Conditionally Sold Condo properties.

There were 5 condos that sold, a mix of 1+Den, 2 bedroom and 3 bedroom units with an average selling price of **\$494,600**. There were two 1+Den units that both listed at \$449,900 and sold on average for \$455,000. There were two 2-Bedrooms that sold between \$471,000-\$520,000 and one 3-Bedroom that was listed at \$620,000 for 91 days...that sold for 92.3% of asking price. On average they sold in 59 days, but two of the listings took longer at 72 and 91 days...the other 3 sold between 8-14 days.

****If you would like to be sent any of these listings to view pictures and information, let us know, and we can email them to you.**

9 LEASED AND AVAILABLE RENTALS
3 CONDOS LEASED - ALL 1+DENS - RENTED \$1750-\$1950
4 DETACHED HOME RENTED, FROM \$3000-\$4100/MONTH.

THERE ARE 8 CONDOS AVAILABLE TO RENT FROM \$1800-\$2250, AND 1 TOWNHOUSE ASKING \$2800

For February there were 7 properties that leased. 3 Condos (all 1+Den's) that rented for \$1750-\$1950 and 4 detached homes rented between \$3000 and \$4100 per month.

There are currently 12 properties on the market in the Orchard. 2 Condos at \$449,900 & \$559,000, 2 townhomes at \$799,900 & \$860,000, and 8 detached homes from \$999,990 - \$2,100,000. There are 3 conditionally sold properties. There are 8 condos for rent (1-Bed, 1+Den, 2 Bedrooms) from \$1800-\$2250, and 1 townhome asking \$2800/month.

If we take a look back at February 2020 for comparison...we had 15 properties sell in the Orchard. 4 condos that sold between \$430,000 and \$610,000, 2 townhouses that sold for \$735,000 and \$765,000, 0 semi-detached, and 9 detached homes that sold between \$741,000- \$1,271,000.

The market is as hot as we've ever seen it and homes are still selling quickly and over asking. If you'd like to know what the new value of your home is, contact us and we can arrange a free evaluation. Prices are actually changing week by week! **No Great Secret, Just Great Service!**

RYAN THOMPSON & RANDY HART - SALES REPRESENTATIVES

THOMPSON HART REAL ESTATE TEAM

ROYAL LEPAGE BURLOAK REAL ESTATE SERVICES

3060 MAINWAY, SUITE #200, BURLINGTON, ON, L7M1A3

PHONE: 905-808-3863 EMAIL: THOMPSONHART@ROYALLEPAGE.CA

WWW.THOMPSONHART.COM