

Sale and Rental Stats for October 2020: 2486/2490 Old Bronte Rd, Oakville

The fall real estate market in Oakville continued its surge with a huge increase in the number of homes sold this past month vs October 2019. Even though the market is considered hot, we are seeing a bit of softness in the condo market, due to lower interest rates and a need for certain lifestyle changes with covid-19, some buyers are seeking larger suburban properties. Let's take a look at the sold stats and the active properties for these buildings, and compare them to 2019. For these 2 buildings in October there were 7 sales, and 3 leases. There are currently 9 for sale and 2 available for lease.

7

CONDOS SOLD

Five 1-Bedroom units selling on average for \$457,200

One 1+Den sold above asking price of \$469,900

One 2-Bed sold just under asking price of \$545,000.

3

CONDOS LEASED

Three 1-Bedroom condos rented, all for \$1850

9

CONDOS FOR SALES

1 Bedroom \$429,990 (on market for 39 days)

1 Bedroom \$449,990 (on market for 15 days)

1 Bedroom \$455,000 (on market for 18 days)

1 Bedroom \$469,888 (on market for 8 days)

1 Bedroom \$469,990 (on market for 14 days)

1+Den \$524,900 (on market for 67 days)

2 Bedroom \$614,990 (on market for 6 days)

2 Bedroom \$619,900 (on market for 37 days)

2 Bedroom \$639,000 (on market for 2 days)

2

PROPERTIES FOR LEASE

One 1-Bedrooms asking \$1925

One 1+Den asking \$2300

For October 2020, there were 7 properties that sold. Five 1-Bedroom units asking between \$449,000-\$478,000 and selling for an average price of \$457,200 in about 19 days. There was one 1+Den that sold above the asking price of \$469,900, and one 824sqft 2-Bedroom 2 Bath unit that sold in 21 days just under the asking price of \$545,000.

There were 3 condos that leased, all of them were 1-Bedrooms, and all rented for \$1850.

At the time of writing this there are 9 condos available for sale. Five 1-Bedrooms asking \$429,900 to \$469,900, one 1+Den asking \$524,900 and three 2-Bedrooms asking \$614,900 - \$639,000. There are 2 properties for lease... a 1-Bedroom for \$1925 and a 1+Den for \$2200.

If we look back a year to October 2019, there were actually 0 condos that sold that month...kind of shocking. There were five condos that leased ranging between \$1800-\$2200.

The condo values have increased quite a bit over the last year. If you are thinking now may be a good time to sell, let's chat! We offer **FREE STAGING FOR ALL OUR LISTINGS**, and stunning marketing including floorplans and video. Let us help you get the most money for your condo.

➔ If you know someone that would like to receive this as email monthly, just send us an email to thompsonhart@royallepage.ca to request your report.

RANDY HART & RYAN THOMPSON – SALES REPRESENTATIVES
THOMPSON HART REAL ESTATE TEAM

ROYAL LEPAGE BURLOAK REAL ESTATE SERVICES

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

DIRECT: 905-808-3863 EMAIL: RANDYHART@ROYALLEPAGE.CA

WWW.THOMPSONHART.COM