

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

The Oakville market continues to be quite hot, with the number of new homes listed being down, and the number of home sold up vs 2019...this is usually a recipe for prices to increase because there is more demand than supply...and the prices are definitely up from 2019. Let's take a look at the sold stats, the active properties, and compare to 2019. For these 2 buildings there were 5 sales, and 7 leases. There are currently 4 for sale, 5 for lease, and 4 conditionally sold; just waiting for their conditions to be finalized.

5

CONDOS SOLD

Four 1-Bedroom condos sold asking between \$455,000-\$469,000. They sold on average for \$453,000 in approx 33 days.

One 1+Den sold, not too far under asking in 48 days. Asking price was \$494,999.

7

CONDOS LEASED

Four 1-Bedroom condos rented for \$1750-\$1950
Three 2-Bedrooms rented for between \$2100-\$2200
Condos rented on average in 15 days.

4

CONDOS FOR SALES

1 Bedroom \$459,000 (on market for 36 days)
1 Bedroom \$449,000 (on market for 20 days)
1+Den \$524,000 (on market for 48 days)
2 Bedroom \$619,900 (on market for 18 days)

+4 Sold Conditionally units asking between \$449,000-\$545,000. Ranging from a 568 sqft 1-Bedroom up to a 824 sqft 2-Bed and 2Bath.

5

PROPERTIES FOR LEASE

Three 1 Bedrooms from \$1850-\$1900
One 1+Den for \$2300
One 2 Bedroom 2 Bath \$2475

For September 2020, there were 5 properties that sold. Four were 1-Bedroom units asking between \$455,000-\$469,000 and selling for an average price of \$453,000 on in 33 days. Of note, 2 of those units were also had 2 parking spots. The other sale was a 1+Den that was on the market for 48 days asking \$494,999 and sold not too far under asking.

There were 7 properties that leased, four 1-Bedrooms between \$1750-\$1950 and two 2-Bedrooms between \$2100-\$2200. The rents have definitely increased over the years...but compared to a year ago they are about the same. 1 Beds were renting \$1800-\$1950 and 2 Bedrooms \$2200-\$2400 (\$2600 fully furnished) depending on size, floor, finishes etc.

At the time of writing this there are 4 condos available for sale (plus four conditionally sold). Two 1-Bedrooms asking \$449-\$459,000, one 1+Den asking \$524,000 and one 2-Bedroom asking \$619,000. There are 5 properties for lease, ranging from \$1850-\$2475.

If we look back a year to September 2019, there were 7 condos that leased, and 2 that sold. A 540sqft 1-Bedroom unit (carpet, no backsplash, laminate countertops) asking \$359,950 sold just under asking for \$356,000 in 7 days, and a 500sqft nicely upgraded 1-Bedroom asking \$369,900 that sold for \$390,000. There were 7 properties that leased last September from \$1800 to \$2695.

➔ 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