

October 2021 Real Estate Sales Update: The Orchard, Burlington

Hello Orchard!! For the month of **October 2021**...there were 12 homes sold in the Orchard! 8 detached homes, 4 condos...and also 8 properties leased. Not the busy October Fall market that we are used to seeing. Properties sold quickly though and prices were up, but volume was down.

8

DETACHED HOMES SOLD

AVERAGE SELLING PRICE OF \$1,372,967
AVERAGE DAYS ON MARKET 10.

The 8 detached homes that sold had an average selling price of \$1,372,967 and sold in about 10 days. Homes ranged in size from 1680-2330 sqft, and sold between \$1,060,000 - \$1,623,237. Four of the homes had single car garages and sold between \$1,060,000 - \$1,445,000. Four were double garage homes selling between \$1,128,000 and \$1,623,237.

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SEMIS SOLD

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TOWNHOMES SOLD

There were 4 condos that sold, all 2 bedrooms with an average selling price of **\$610,750**. They sold between \$535,000 - \$657,000, on average in 24 days with 56 days being the longest.

4

CONDOS SOLD

WITH AN AVERAGE SELLING PRICE OF \$610,750

If we take a look back at October 2020 for comparison, we had 24 properties sell in the Orchard. 6 condos that sold between \$418,000 - \$515,000, 4 townhomes that sold between \$721,000 - \$990,000, 1 semi-detached that sold for \$915,000 and 13 detached homes that sold between \$825,000 - \$1,425,000.

6

ACTIVE PROPERTIES FOR SALE

6 ACTIVE LISTINGS ON THE MARKETING RANGING FROM \$479,000 TO \$960,000.

If you would like to be emailed the active listings...let us know!

At the time of writing this letter, there were 6 active properties for sale. 3 condos (\$479-\$559) and 3 towns (\$799-\$960) ...all holding offers, and I'm sure all will be sold when you are reading this letter.

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LEASED

6 CONDOS LEASED - BETWEEN \$1700 - \$2400 per MONTH.
1 TOWNHOUSE RENTED FOR \$3100, 1 DETACHED FOR \$3700

7

AVAILABLE RENTALS

THERE ARE 7 PROPERTIES AVAILABLE FOR RENT FROM \$1900 to \$3350/MONTH.

There were 8 properties that rented this past month. 6 Condos ranging from \$1700 - \$2400/month, a townhouse that rented for \$3100, and a detached home that rented for \$3700. There are currently 7 places available for lease. One 1-Bedroom condo asking \$1900, two townhouses asking \$2900 and \$3150, and 4 single car detached homes, between 1400-1700sqft, asking \$2900 to \$3350/month.

Inventory is much lower than it was at this time last year, which leads to higher prices (supply and demand). This market is ever changing and keeping an eye on it is a big part of our job! If you'd like to know what the new value of your home is, or what you should do to get the home ready to sell in the future, contact us today to discuss

No Great Secret, Just Great Service!

RYAN THOMPSON & RANDY HART - SALES REPRESENTATIVES

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