

▶ BRIAN BUFFINI'S

REAL ESTATE REPORT

🇨🇦 CANADA EDITION
1ST BIENNIAL 2019





The state of the real estate market is always changing. With all of the industry information out there, it can be hard to pinpoint what actually matters as you navigate buying or selling your home. That's why, twice a year, we produce Brian Buffini's Real Estate Report. This is a guide that provides relevant information to help you understand what's going on in your region and at the national level.

It's a good life!

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State of the Market

The state of the market will differ depending on where you live. Still, there are a few national trends to note.

67.8%

of Canadians own a home.

National sales-to-new listings ratio was

53.3%

resulting in a **VERY BALANCED HOUSING MARKET.**



What the market shows:

The national average selling price **DECREASED 5%** year over year.*

What buyers show:

The MLS Home Price Index **increased**

1.6% since the previous year.

This number determines home values based on current buyer behaviour and what buyers are willing to pay for certain attributes.

INVENTORY SNAPSHOT



Number of units under construction (not yet complete):

212,800



Number of available new housing units:

SINGLE & SEMI-DETACHED HOMES: 8,100
ROW HOMES & APARTMENTS: 8,300



Average existing home sales in units sold in 2018: **458,400**
Down 11% from previous year.

Mortgage Stats

Getting a mortgage is a huge part of the homebuying process. If you're interested in financing your home, or refinancing your current mortgage, make sure you discuss your options with a trusted lender.

Features of the most common mortgage for homebuyers and refiners:

- ▶ Fixed interest rate
- ▶ 5-year renewal term
- ▶ 25-year amortization period



Minimum down payment by law: **5%**

Features of the most common mortgage for renewals:

- ▶ Fixed interest rate
- ▶ 5-year renewal term
- ▶ 11- to 20-year amortization period



Average outstanding balance per mortgage in 2018: **\$205,980**



Buyers that looked online to search for information about mortgages during home search:

70% FIRST-TIME BUYERS

75% REPEAT BUYERS

Types of Loans Broken Down by Buyer

Mortgage Loan

79% First-time buyers

74% Repeat Buyers

53% Refinancers

Home Equity Line of Credit (HELOC)

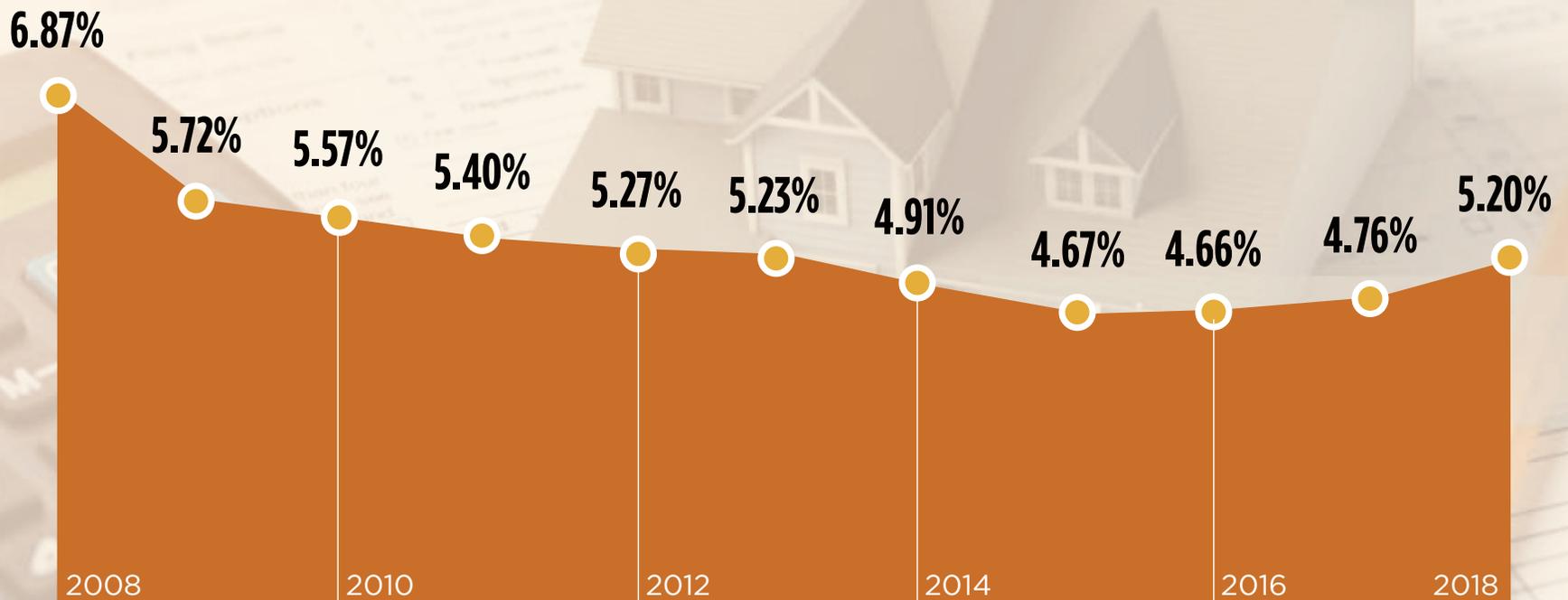
27% First-time buyers

41% Repeat Buyers

50% Refinancers



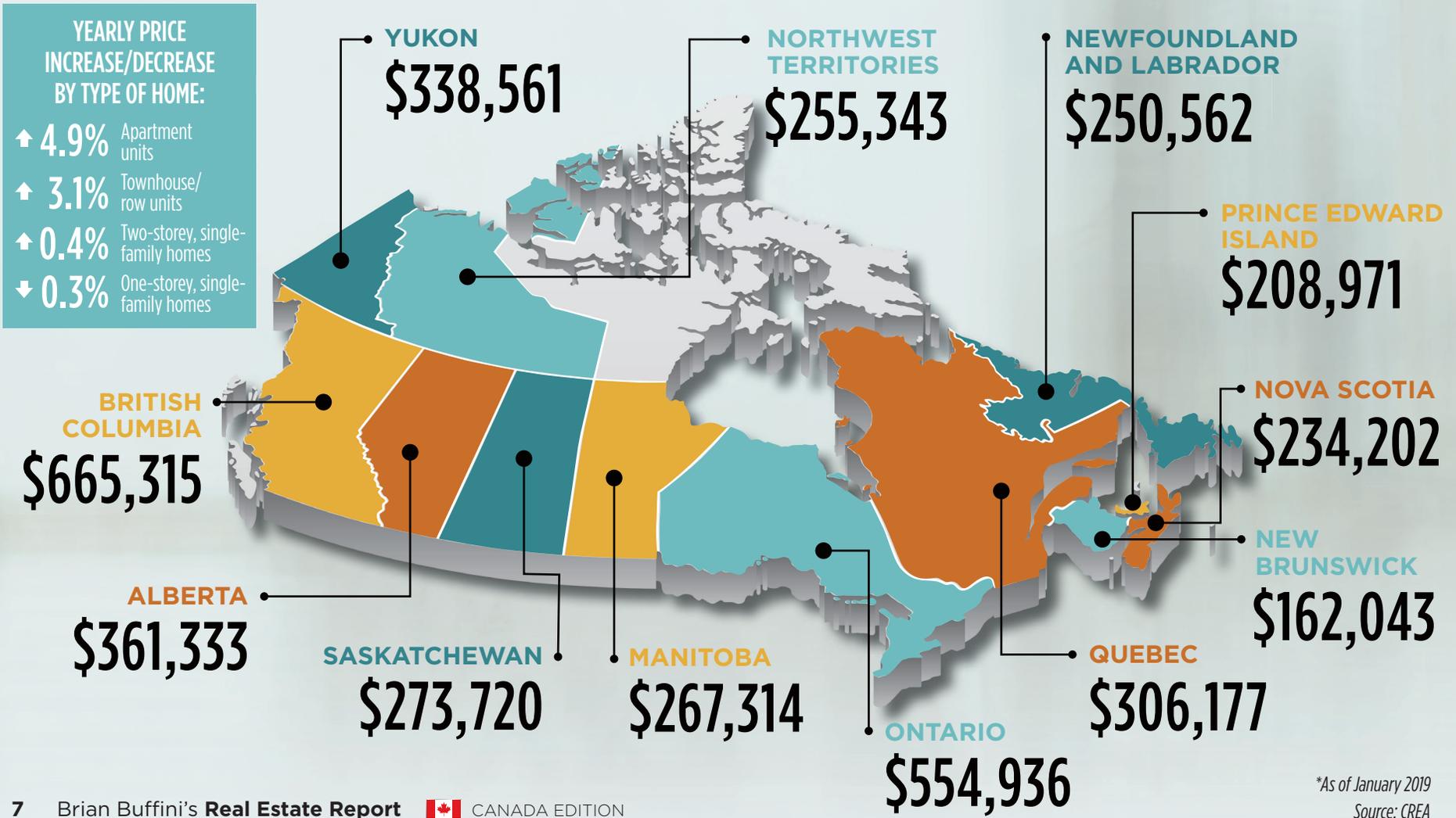
Average Fixed Mortgage Rate for a 5-Year Term



The Cost of Homeownership*

The Greater Toronto Area and Vancouver skew the national average sales price, although that amount has decreased since last year. Use the map to look for the average price in your area.

NATIONAL AVERAGE HOME PRICE
\$454,776



Today's Seller Profile



Whether you're upgrading, downsizing, moving closer to family or relocating for work, understanding the seller's market will help you on your journey. Here's a look at what sellers can expect in major cities.



2018 MLS average resale price:

\$488,700

a **4.1% decrease** from 2017

CITY	AVERAGE SALE PRICE 2018	% CHANGE SINCE 2017
Vancouver	\$1,049,362	+2%
Calgary	\$487,399	+1%
Saskatoon	\$333,187	-4%
Winnipeg	\$323,001	+2%
Toronto	\$789,181	-4%
Saint John	\$186,250	+5%
Halifax	\$299,982	+2%
Charlottetown	\$255,000	+11%
St. John's	\$265,523	-1%

Today's Buyer Profile

With new regulations, many buyers cite they want a real estate agent to help them find the right home and make the best decisions through the homebuying process. Here's a snapshot of where repeat and first-time buyers stand in the industry.



49% of first-time buyers were under 34 years old.

20% was the average down payment for first-time buyers.

50% was the average equity ratio for buyers who purchased between 2015-2018.

53% of recent buyers put down **less than 20%** on their home.

“STRESS TEST” EFFECTS

FEWER THAN 100,000

prospective homebuyers were prevented from purchasing their first-choice home due to the stress test.

Canada enacted this regulation to reduce buyers' risks of purchasing homes they can't afford.



Relationships are more important than transactions.

My business is built on relationships, so I work to provide my clients with outstanding service and care both during and long after a transaction.

You control my business.

Your referrals are the foundation of my business, so I aim to exceed your expectations every step of the way.

Why I Work By Referral

“There is no lead more powerful than one referred from someone you know — someone who knows you, trusts you and will put their name to you.”

— Brian Buffini

True service continues after the sale.

I am devoted to serving your needs even after the sale is complete. If you need a referral for a contractor, helpful advice or an agent for your friend or family member, I am here to help.