



2024 NIAGARA HOUSING MARKET OUTLOOK REPORT

NIAGARA, ONTARIO

2024 MARKET CONDITIONS

BUYER'S MARKET

2024 AVERAGE PRICE

\$724,553.82

ESTIMATE

2023 AVERAGE PRICE

\$700,052.00

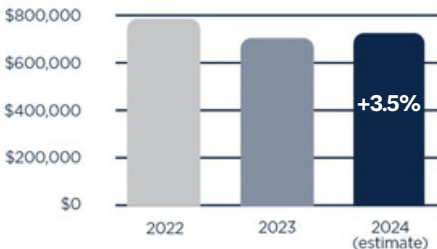
JANUARY 1 - OCTOBER 31

REGIONAL SALES TRENDS

Sales are expected to increase 4.5% in 2024.

First-time buyers are drawn to the region for its relative affordability primarily looking for homes within the \$500,000 - \$600,000 range.

Most desirable neighbourhoods in Niagara are anticipated to be Beamsville/Grimsby, Crystal Beach/Ridgeway, and St. Catharines.



Source: Historical values are sourced from CREA or Local Board statistics. Estimates and forecasts are based on the opinion of independent RE/MAX broker/owners and affiliates.

2024 NATIONAL TRENDS



0.5%

The national average residential price is expected to rise slightly in 2024, by 0.5 per cent.



61%

Canadians own their home. Of these homeowners, 27% are currently living in the first home they purchased.



54%

Canadians are concerned that interest rates will impact their ability to engage in the housing market in 2024.

2024 OUTLOOK



7 in 10

Canadians believe housing diversity should be a factor in governments' plans to increase housing supply.



4 in 10

Canadians believe that climate change will affect their decision about where to buy a home in 2024.



6 in 10

Canadians feel confident that working with a real estate professional will bring value to the buying or selling process.

RE/MAX 2024 Canadian Housing Market Outlook

Historical values are sources from CREA or Local Board statistics. Estimates and forecasts are based on the opinion of independent RE/MAX broker/owners and affiliates. For more information visit REMAX.ca. Each office is independently owned and operated. Your use or reliance on the information above is at your own risk. The information is provided without any warranties of any kind, either express or implied. Neither RE/MAX nor any person associated with RE/MAX makes any warranty or representation with respect to the completeness, quality, or accuracy of the information. To the fullest extent provided by law, RE/MAX hereby disclaims all warranties of any kind, whether express or implied, statutory, or otherwise, including but not limited to any warranties of non-infringement and fitness for particular purpose. RE/MAX also disclaims any responsibility for the content, the material, the accuracy of the information, and/or the quality of the information provided.