

BRIAN BUFFINI'S
**REAL
ESTATE
REPORT**

2020



CANADA EDITION
1ST BIENNIAL 2020



Welcome to 2020! Since the start of the new millennium, the real estate business has changed rapidly. The internet and social media now grant access to a whole world of information with just the tap of a screen. Yet even with all of this information, we still need a bit of help from time-to-time cutting through the noise and figuring out which trends really apply to our lives. With this in mind, Buffini & Company produces its biannual real estate market report – carefully curated with relevant, up-to-date information

that will enhance your market knowledge. Dive into this guide to learn all you need to know about what's happening in your national scene and with the industry in general.

It's a Good Life![®]

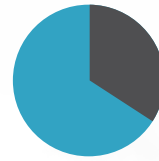
Brian Buffini



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STATE OF THE MARKET



66.3%
of Canadians
own homes*



Average MLS®
Home Price:
\$525,125



Approximately
463,000
units were
sold in 2019

INVENTORY SNAPSHOT



4.4 MONTHS How long it would take
for all homes on the market to sell.

- This is the **lowest level since April 2017**, but inventory is still fairly balanced.
- Long-term average: **5.3 months**

INVESTMENT IN CONSTRUCTION IS UP YEAR-OVER-YEAR**

+4.3%

Semidetached homes

+13.0%

Row homes

+5.1%

Condo and rental apartments

-6.0%

Single-family homes

*As of January 2018. **Not seasonally adjusted, as of October 2019. SOURCES: Trading Economics, CREA, Royal Bank of Canada, Statista, Statistics Canada

TODAY'S BUYER PROFILE

Many buyers — especially those new to the market — are looking to their real estate agent to help them find the best home at the greatest value. Here's a snapshot of where buyers stand in the market and what they want to see.

Top Three Buyer "Must-Haves"



Price/Affordability



Right Number of Rooms



Close to Public Transit

87%

Homebuyers confident that their purchase is a sound long-term investment

47%

of buyers are first-time buyers

This decreased from

56%

in 2018

Ontario has the highest proportion of first-time buyers under age 34

Trend to watch:

The national First-time Homebuyers Incentive could attract more new buyers into the market in 2020

Main Buyer Concerns

Nearly half of homebuyers worry about the following:

Unforeseen housing costs

Living with home expenditures

Paying too much for a home

A great real estate pro will use their skills and knowledge to address these concerns and score you the best deal.



People sell their homes for many different reasons. Whether they're upgrading, downsizing, moving closer to family or relocating for work, understanding the latest trends makes the process a bit easier.

Sales-to-new listings ratio hit **63.7%** in 2019, leaning toward a seller's market nationally

Home resales shot up nearly **13.0%** year-over-year* in late 2019

Still, the amount of new listings has decreased, tightening inventory of existing homes

TODAY'S SELLER PROFILE

TOP 5 HOTTEST MARKETS TO WATCH



- 1. Vancouver:** Population growth and a strong economy are drawing buyers back in after a market correction in 2019.
- 2. Toronto:** Strong economic growth and stabilizing home prices make for a healthy market.
- 3. Ottawa:** Population is quickly increasing as Toronto residents seek more affordable housing.
- 4. Halifax:** Economy climbing steadily with record job growth over the past few years.
- 5. Montreal:** Stable and continued yet stable economic growth with a market catering toward retirees and millennials.

WHY I WORK BY REFERRAL



Relationships are more important than transactions.

My business is built on relationships, so I work to provide my clients with outstanding service and care 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.



Service that 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.

MORE THAN 80%

of all transactions are conducted through a sphere of influence — the existing relationship leads to the sale

90% OF BUYERS & **73%** OF SELLERS

would use their agent again or refer them to others

“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