

How's Canada's fall housing market shaping up?

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If you thought that Canada's housing market would cool once fall came around, you were wrong. Even after a robust [spring and summer in real estate](#), early statistics released by local real estate boards show that more homes changed hands this September compared to this time last year, [according to the *Globe and Mail*](#).

In Toronto, there was a bump by 10.9 per cent in resale sales, while Calgary and Vancouver saw a 12 and 17.7 per cent boost, respectively.

Toronto could hit a new real estate record in residential homes with sales already up by 10.9 per cent from the year before. If you're looking to buy a home shopping, the average price of a home climbed by 7.7 per cent from 2013 to \$573,676. Sellers of detached homes in the downtown area are in an excellent position with the average selling price of a home going for \$951,792, which is 11.5 per cent higher than the year before.

Calgary's strong sales was thanks to more condo and townhouse sales and more people in the city are purchasing condos rather than detached homes thanks to their affordability. It's expected that the number of home sales in September will break the record with about 1,500 sales between Sept. 1 to 21, [according to the *Calgary Herald*](#). The average sale price of a home rose to \$564,017, a jump of 10.1 per cent.

Vancouver saw sales go up by 17.7 per cent from the year before and the level of housing sales in last month were the third highest of any September. The benchmark price for homes also went up to \$633,500, which is a rise of 5.3 per cent from the previous year. Detached homes led the way in housing sales with 24.1 per cent more sales, but condo or apartment sales weren't too far behind at 16.7 per cent.

While Canada's housing market continues to remain hot over the last few years with rumours of a downturn expected, [the IMF suggests Canada needs to introduce more rules to cool down the market](#). House prices are said to be 10 per cent overvalued and that the situation should be carefully monitored. It's likely that low interest rates have contributed to fuelling the market and it's unsure when interest rates will rise once again.

[Foreign investors are one aspect that are affecting our housing market](#) and it remains to be seen if recent changes to our immigration program will influence that.

[When is a good time to enter the housing market](#) differs for everyone. If you've bought a newly built home, you should [claim back some of your money with an HST rebate](#). [Rebate4U](#) can help

you receive the most HST housing rebate that you're eligible for. Our priority is to provide our clients with the most professional and quality service in obtaining rebates for their new and renovated homes. We are proud to offer our clients the most personal and attentive service, and we make sure that all of our clients are 100% satisfied.