

The Eagle Ridge & Nevada High-Rise Report

Peter M. Gibson's Real Estate Newsletter

December 2024



Eagle Ridge & Nevada High-Rise Market Watch

For detailed **Eagle Ridge & Nevada High-Rise** statistics:
www.EagleRidgeNevada.info

Latest 6 Month Recap of Solds – May 1, 2024 - Oct 31, 2024

# sold	avg price	high price	days on market
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Eagle Ridge - 2155 Burnhamthorpe Rd W

700-1000 sq. ft.

1 bed, 1 bath	1	510,000	510,000	24
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1000-1400 sq. ft.

2 bed, 2 bath	1	641,000	641,000	23
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Total	2			24
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Nevada - 2177 Burnhamthorpe Rd W

700-1000 sq. ft.

1 bed, 1 bath	1	475,000	475,000	30
2 bed, 2 bath	2	540,000	570,000	53

1000-1400 sq. ft.

2 bed, 2 bath	3	612,500	632,500	34
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Total	6			40
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MISSISSAUGA CONDO SALES SURGE ON A YEAR-OVER-YEAR BASIS

Market Highlights

- October sales of 154 units were up by 51.0% versus last year as the cumulative effect of four consecutive Bank of Canada rate cuts had a material effect on volume
- Total active listings of 770 units (+22.6% versus last year) remained on the ultra high side despite the spurt in recent volume
- Heavy supply continued to curtail potential price growth with the average October price coming in at \$588,672 - down by 6.1% versus last year
- Volume is expected to continue its aggressive recovery given further anticipated Bank of Canada rate cuts and positive changes to mortgage lending guidelines

Resale Condo Sales

+51.0%

year
year

Oct 2024

154



Oct 2023

102

Average Resale Price

Oct 2024

\$588,672

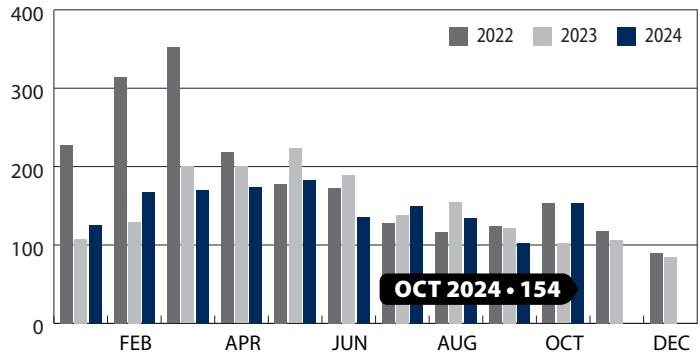
-6.1%

year
year

Oct 2023

\$626,630

Mississauga Condo Apt Resale Home Sales



Message from Peter M. Gibson...

Season's Greetings!

I would like to extend my most hearty wishes to you and your family for a joyous and festive holiday season. I would also like to wish you a very happy, healthy, and prosperous year in 2025. Please drive carefully over the holidays and let's all remember to do whatever we can to help out those who are less fortunate than we are at this very special time of year.



Peter M. Gibson



Peter M. Gibson
Sales Representative

Working Hard to Move You...

0: 905-828-3434

C: 416-347-1649

1pmgibson@gmail.com
www.listbuypeter.com



PETER'S LISTINGS

1 BEDROOM + DEN, 1 BATHROOM CONDO



SOLD!

Congratulations to the new buyers! This condo is officially off the market. Are you in the market to buy? Call me for all your real estate needs at **416-347-1649**.

BANK OF CANADA ANNOUNCES



LOWER INTEREST RATES

In October, The Bank of Canada announced another cut to interest rates by 50 basis points, bringing the overnight rate down to 3.75%. Curious how this may impact you? Give me a call at **416-347-1649**.

2 BEDROOM, 2 BATHROOM



Corner Unit For Sale!

New price adjustment! Updated 2 bedroom, 2 bathroom condo in Eagle Ridge with 1,100 sq. ft. of living space. Interested? Contact me for more details.

416-347-1649 or 1pmgibson@gmail.com.



Tipping is customary in any service industry, but what about your condo staff: the concierge, custodians, property manager, and so on? A tip is never required, but if you want to show your appreciation for all the hard work they've done this year, the holidays are a good time to do it. After all, they're the ones who hold on to your packages, keep the common areas clean, and make sure the building is safe and secure. Here are some common questions around tipping your condo staff.

Do I have to tip?

No, you don't have to tip. You shouldn't feel guilty if you are not in the position to give this holiday season.

Who do I tip?

The list of people who work in your condo can run very long, so tipping everyone may not be realistic. Tip the people who you interact with regularly, who has helped you out this year, or who you think has gone the extra mile to make your building a better place to live.

How much should I tip?

The amount you tip is really up to you and varies depending on how much you interact with the person you're tipping and how much they've done for you. Remember, a tip is not expected so any amount you give will be appreciated.

What if my building has a tipping pool?

Before you hand out your tips, you may want to check if your building is organizing a tipping pool. Tipping pools allow residents to contribute any amount they wish and stay anonymous. The pool is then divided up and distributed to staff members according to seniority. This is a good option if you're unfamiliar with the staff members, or if you're unable to give more. However, if you prefer to give your tip individually, you may choose to do that instead.

Can I give gifts instead?

Yes, there are more ways than giving money to show your gratitude. If you know what they like, some alternatives include bottles of wine, gift cards, baked goods, chocolate, and fruit baskets.

Should you tip
your condo staff
this holiday?

www.EagleRidgeNevada.info for the rest of your newsletter...

PRICELESS QUOTES

"If I had to live my life again, I'd make the same mistakes, only sooner." – **Tallulah Bankhead**

"It takes considerable knowledge just to realize the extent of your own ignorance." – **Thomas Sewell**

"My definition of an intellectual is someone who can listen to the William Tell Overture without thinking of the Lone Ranger."

– **Billy Connolly**

"The best argument against democracy is a five-minute conversation with the average voter." – **Winston Churchill**



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RE/MAX Realty Specialists Inc., Brokerage
101-2691 Credit Valley Road,
Mississauga, ON L5M 7A1