

# The Eagle Ridge & Nevada High-Rise Report

Peter M. Gibson's Real Estate Newsletter

March 2025



## Eagle Ridge & Nevada High-Rise Market Watch

For detailed **Eagle Ridge & Nevada High-Rise** statistics:  
[www.EagleRidgeNevada.info](http://www.EagleRidgeNevada.info)

Latest 6 Month Recap of Solds – Aug 1, 2024 - Jan 31, 2025

# sold	avg price	high price	days on market
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### Nevada - 2177 Burnhamthorpe Rd W

#### less than 700 sq. ft.

1 bed, 1 bath	1	455,000	455,000	76
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#### 700-1000 sq. ft.

1 bed, 1 bath	1	475,000	475,000	30
2 bed, 2 bath	1	510,000	510,000	66

#### 1000-1400 sq. ft.

2 bed, 2 bath	2	610,000	625,000	70
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<b>Total</b>	5			63
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## MISSISSAUGA CONDO VOLUME SOFT, PRICES FIRM TO START 2025

### Market Highlights

- January sales (108 units) were down by 13.6% versus January 2024 and were also well below the latest 5-year average for the month of January (165 units)
- New listings (476 units) were up by a whopping 71.2% versus last year while total active listings (680 units) were also up by a hefty 58.8% versus last year
- Despite this increase in inventory, the average selling price of \$601,119 edged up by 1.2% versus last year and was also up by 0.6% versus last month
- Prices are expected to remain firm in the coming months given anticipated further rate cuts although ongoing heavy inventory will remain a strong headwind

### Resale Condo Sales

**-13.6%**

year  
year

**Jan 2025**

**108**

**Jan 2024**

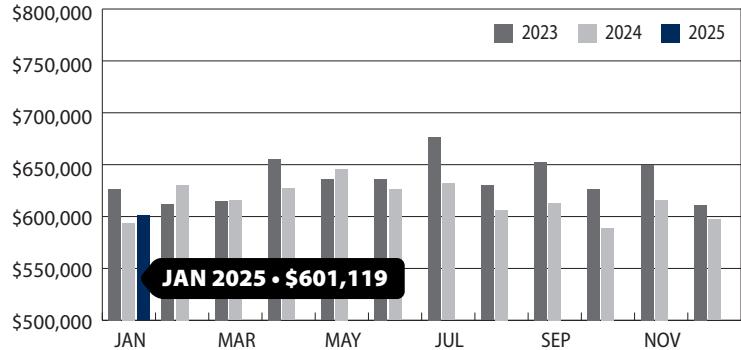
**125**



### Average Resale Price

Jan 2025	\$601,119	+1.2%	year year	Jan 2024	\$593,888
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Mississauga Condo Apt Average Resale Price



### Message from Peter M. Gibson...

#### Canadians More Determined to Own Homes in 2025: Survey

A recent survey by digital real estate platform, Wahi, has revealed that Canadians are increasingly committed to homeownership in 2025. The second-annual Homebuyer Intentions Survey of Angus Reid Forum members indicates that more individuals plan to take steps to purchase a home compared to 2024. "The message from many Canadians is clear — they're going to do what it takes to step onto the property ladder," said Wahi CEO Benji Katchen. "While lower interest rates and new mortgage rules have improved housing affordability somewhat, many Canadian homebuyers are taking a more proactive approach." 52% of prospective buyers plan to cut back on spending, according to the survey, which is an increase from 45% in 2024. 31% of respondents intend to alter their investment strategies, which is up from 21%. In terms of working longer hours, 30% of respondents say they will do so, compared to 21% last year.

*Peter M. Gibson*



**Peter M. Gibson**  
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**Working Hard to Move You...**  
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## PETER'S LISTINGS

## 2 + 1 BEDROOM, 2 BATHROOM CONDO



For Sale!

Spacious and updated 2 bedroom + den, 2 bathroom condo in a secure gated community. Interested? Contact me for more details. **416-347-1649** or **1pmgibson@gmail.com**.

## 2 BEDROOM, 2 BATHROOM CONDO AVAILABLE



For Sale!

Affordable 2 bedroom, 2 bathroom condo with spectacular views. 2 parking, 1 locker included. Maintenance fee covers all utilities, cable TV and internet. Call me at **416-347-1649** or **1pmgibson@gmail.com**.

## 2 BEDROOM, 2 BATHROOM



Corner Unit For Sale!

Very clean and spacious 2 bedroom, 2 bathroom condo with over 1,200 sq. ft. in Eagle Ridge for sale. Interested? Contact me for more details. **416-347-1649** or **1pmgibson@gmail.com**

## A GUIDE TO FIRE ALARMS IN YOUR BUILDING



Fire alarms in condos are designed to keep residents safe in the event of an emergency. That doesn't mean that they're not incredibly frustrating when set off in error — and in the middle of the night. Because of this, some residents in high-rise buildings simply

don't always know what to do in the event of a fire. Here's a guide to the various kinds of fire alarms in your buildings, and an overview of what to do when they occur.

### When alarms occur

Fire alarms in condo buildings are put there to alert their occupants in case of fire or smoke emergencies. Most systems will include smoke detectors, heat detectors, manual pull stations (where individuals can pull an alarm), audible alarms (bells, horns, or sirens), and visual alarms (flashing lights or strobes).

When a fire alarm has been activated, you will usually hear a loud continuous sound in your unit, as well as flashing lights to assist the audio-impaired, and often a voice announcement from your property manager or concierge informing you of the danger and whether or not you should evacuate the building.

### Different causes

Not all fire alarms are genuine and activated by actual fire or smoke detected or pulled as the result of a fire emergency. Dust and debris, or cigarette smoke in

areas like parking lots, can sometimes set alarms off. However, you should still proceed as if it is genuine until told otherwise (usually as an announcement from building staff through your unit's speaker) and evacuate immediately using the nearest safe exit.

The one exception is a scheduled safety check when your building tests the alarm system. You will be notified of this by email or through notices around your condo building. During this type of testing, no evacuation is typically required.

### How to prepare for fire alarms

Your building should give you instructions about evacuating through your speaker system, but keeping calm and acting fast is the best course of action. Follow the designated exit routes, closing doors behind you to slow the spread of smoke and fire. Use stairwells, not elevators.

### What to do in the instance of regular false fire alarms

If you suspect foul play in your building or notice that there are patterns when false fire alarms are occurring, you can report this to management for investigation.

[www.EagleRidgeNevada.info](http://www.EagleRidgeNevada.info) for the rest of your newsletter...

## PRICELESS QUOTES

"There are basically two types of people. People who accomplish things, and people who claim to have accomplished things. The first group is less crowded."

— Mark Twain

"Whenever people agree with me, I always feel I must be wrong."

— Oscar Wilde

"Whoever named it necking was a poor judge of anatomy."

— Groucho Marx

"History will be kind to me for I intend to write it."

— Winston Churchill



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