

The Eagle Ridge & Nevada High-Rise Report



Peter M. Gibson's Real Estate Newsletter

June 2025

Eagle Ridge & Nevada High-Rise Market Watch

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

Latest 6 Month Recap of Solds – Nov 1, 2024 - Apr 30, 2025

	# sold	avg price	high price	days on market
Eagle Ridge - 2155 Burnhamthorpe Rd W				
700-1000 sq. ft.				
1 bed, 1 bath	3	524,833	550,000	20
1000-1400 sq. ft.				
2 bed, 2 bath	1	630,000	630,000	21
Total	4			20
Nevada - 2177 Burnhamthorpe Rd W				
less than 700 sq. ft.				
1 bed, 1 bath	1	455,000	455,000	76
1000-1400 sq. ft.				
2 bed, 2 bath	2	593,500	595,000	56
Total	3			63

MISSISSAUGA CONDO VOLUME, PRICES CONTINUE TO WEAKEN AMID TRADE UNCERTAINTY

Market Highlights

- April sales of 136 units were down by 21.8% versus April 2024 and were also well below the latest 5-year average for the month of April (216 units)
- Potential buyers continue to wait for lower borrowing costs and for certainty about the trajectory of the economy given the ongoing concern regarding our trade relationship with the United States
- New listings of 494 units were up by 7.2% versus last year and total active listings of 880 units were up by an eye-catching 56.6% versus last year
- Average selling price of \$549,790 was down by 12.3% versus last year amid the heavily supplied market while the median price also fell by 12.3% to \$526,125

Resale Condo Sales

-21.8% year / year

Apr 2025

136

Apr 2024

174



Average Resale Price

Apr 2025

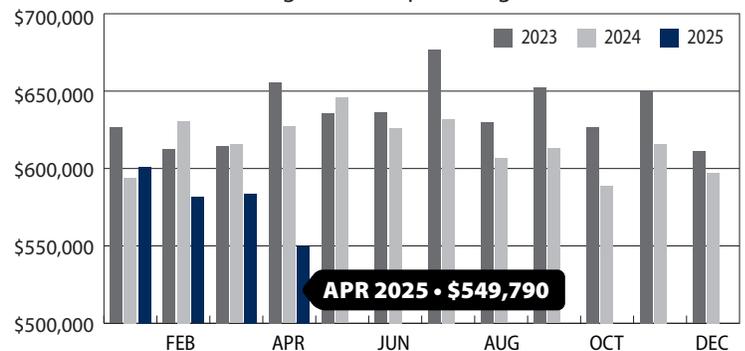
\$549,790

-12.3% year / year

Apr 2024

\$627,012

Mississauga Condo Apt Average Resale Price



Peter M. Gibson
Sales Representative

Working Hard to Move You...

O: 905-828-3434

C: 416-347-1649

1pmgibson@gmail.com

www.listbuypeter.com



Message from Peter M. Gibson...

Modest downturn for Canadian economy in Q2 and Q3: Deloitte

Financial markets have been in turmoil in reaction to U.S. tariff warfare which has sparked fears of a global recession. Canada will likely face steep trade challenges as growth slows here, overseas and south of the border. That being said, the only Canadians who potentially could come out ahead are those shopping for a fixed mortgage rate. That's because pricing for this type of mortgage takes its cues from bonds and bond yields have reacted to the most recent tariff news by plunging to lows not seen in three years. If you're currently shopping for your mortgage, coming up for renewal, or looking to refinance, it's smart to put in an application now. Doing so will give you access to rate hold options, allowing you to secure today's rate pricing, even if interest rates rise in the near future.

Peter M. Gibson

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

PETER'S LISTINGS

2 + 1 BEDROOM, 2 BATHROOM CONDO



SOLD!

Congratulations to my client! This 2 bedroom + den, 2 bathroom condo is now sold. Looking to sell your property? Call Peter and it's sold! **416-347-1649** or **1pmgibson@gmail.com**.

2 BEDROOM + DEN, 2 BATHROOM CONDO



FOR SALE!

Great opportunity to own a brand new, never lived in, luxurious condo in Milton. Ground level unit, 1,219 sq. ft. with large outdoor patio and top tier amenities. Call me for more details at **416-347-1649**.

TWO 1 BEDROOM + DEN, 1 BATHROOM CONDOS



FOR SALE!

Two very well maintained 1 bedroom + den, 1 bathroom condos in Eagle Ridge just listed. Both with incredible views. Interested? Contact me for more details. **416-347-1649** or **1pmgibson@gmail.com**.

Are Condo Inspections Necessary?

Much of the appeal of condo ownership comes from the convenience factor and lower maintenance. While its smaller size does mean fewer repairs are necessary compared to a detached home, it doesn't mean that you can skip the inspection prior to purchase. If there are potential issues, you can make repairs conditional to the sale of the property, saving you time and money down the line. Here's what a condo inspection does and doesn't cover.

The unit

A condo inspection consists of a walk-through of the unit to inspect the interior. The inspector will do visual checks of the heating, wiring, and plumbing to ensure it's up to code; ducts, vents and exhaust fans, ensure correct installation of

windows, check for moisture and humidity issues as well as inspecting the interior structure (doors, windows, walls, floors). While it's not mandatory, some condo inspections may include appliances like the stove and refrigerator as well as a check against any appliance recalls. Concealed systems, like some parts of the electrical and plumbing, can't be inspected; however this limitation is similar to that of a home inspection.

The common areas

Most condo inspections do not include common or shared areas like the stairwell, roof, common plumbing and lobbies as inspection of these elements is typically conducted by the condo corporation. Instead, go through the building's

status certificate to see if there are any problems that have been highlighted. The condo's resident's website, annual reports, and newsletters may also flag potential issues in common areas and resources, as well as individual units.

So, is an inspection really necessary?

If documentation has indicated a history of issues, or the condo building is more than five years old, a condo inspection is recommended. Regardless, even brand-new builds come with defects and problems, so obtaining an inspection can provide the peace of mind you need. For a few hundred dollars, the inspection could more than pay for itself if issues are found prior to purchase and used to negotiate the sale price.

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

PRICELESS QUOTES

"A positive attitude may not solve all your problems, but it will annoy enough people to make it worth the effort." – **Herm Albright**

"Prayer never seems to work for me on the golf course. I think it has something to do with my being a terrible putter." – **Billy Graham**

"By far the most common craving of pregnant women is not to be pregnant." – **Phyllis Diller**

"A preteen is sort of like having a tornado before a hurricane hits." – **W. Bruce Cameron**



Peter M. Gibson
Sales Representative

Working Hard to Move You...

O: 905-828-3434

C: 416-347-1649

1pmgibson@gmail.com

www.listbypeter.com



RE/MAX Realty Specialists Inc., Brokerage

101-2691 Credit Valley Road,
Mississauga, ON L5M 7A1