

The Eagle Ridge & Nevada High-Rise Report



Peter M. Gibson's Real Estate Newsletter

July 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 – Dec 1, 2024 - May 31, 2025

	# sold	avg price	high price	days on market
Eagle Ridge - 2155 Burnhamthorpe Rd W				
700-1000 sq. ft.				
1 bed, 1 bath	4	515,375	550,000	20
1000-1400 sq. ft.				
2 bed, 2 bath	1	630,000	630,000	21
Total	5			20
Nevada - 2177 Burnhamthorpe Rd W				
less than 700 sq. ft.				
1 bed, 1 bath	1	455,000	455,000	76
700-1000 sq. ft.				
2 bed, 2 bath	1	562,500	562,500	33
1000-1400 sq. ft.				
2 bed, 2 bath	2	593,500	595,000	56
Total	4			55

MISSISSAUGA CONDO BUYERS REMAIN HESITANT AS INVENTORY BUILDS

Market Highlights

- May sales of 136 units were down by 25.7% versus May 2024 and were also down by 30.3% versus the latest 5-year average for the month of May (195 units)
- New listings of 593 units were up by 22.3% versus last year and total active listings of 964 units were up by a lofty 46.5% versus last year
- Average selling price of \$584,398 was down by 9.5% versus last year amid the heavily supplied market while the median price also fell by 5.2% to \$560,000
- Lack of economic confidence due to uncertain trade stability with the U.S. continues to be the major headwind to the overall market

Resale Condo Sales

-25.7% year / year

May 2025

136

May 2024

183



Average Resale Price

May 2025

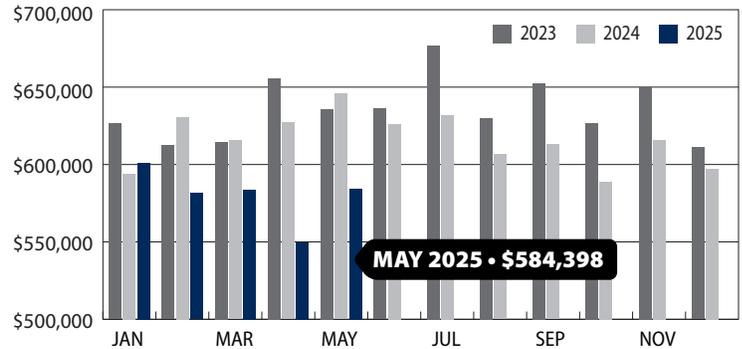
\$584,398

-9.5% year / year

May 2024

\$645,616

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...

Bank of Canada rate hold complicates the math for homeowners with upcoming mortgage renewals

The key policy rate hold at 2.75% by the Bank of Canada on June 4th doesn't help the homeowners who are facing a mortgage renewal in the near term. The bulk of people who took out or renewed a five-year, fixed-rate mortgage during the pandemic at very low interest rates are headed for a payment increase as those loans renew this year or the next. Luckily, steep interest rates declines over the past year-and-a-half have shrunk the gap between pandemic-era mortgage rates and the higher rates available on renewing loans. The dreaded "mortgage renewal cliff" economists had warned about a couple of years ago doesn't seem to have materialized. Nonetheless, many of those households will still face a hefty mortgage payment bump. An interest rate cut by the Bank of Canada on June 4th would have pulled down rates on variable-rate mortgages. For now, though, variable-mortgage rates remain slightly higher than fixed rates – hardly a compelling choice for those with upcoming renewals.

Peter M. Gibson

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PETER'S LISTINGS

TOWNHOUSE FOR SALE



2 Bedroom, 3 Washroom

Take a gander at this beautiful 2 bedroom, 3 washroom townhome in Eagle Ridge...lots of upgrades and a finished basement! **Contact me for more information. 416-347-1649 or 1pmgibson@gmail.com.**

FOR SALE



2 Bedroom+Den, 2 Washroom Condo

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. 416-347-1649.**

FOR SALE



Two 1 Bedroom+Den, 1 Washroom Condos

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

A GUIDE TO YOUR MID-YEAR CONDO CHECK-UP

Routine maintenance for condo owners is essential but often overlooked. A mid-year condo check-up helps reduce stress and preserve your home's value, safety, and comfort. This guide offers budget-friendly tips for preventive maintenance — from small upgrades that boost value without violating rules to avoiding fines and scheduling inspections. Following these steps can help you save money and stay compliant with condo policies.

Why a Mid-Year Check-Up Matters

Seasonal changes can impact your condo's condition, making early detection of problems and budgeting for repairs crucial to avoiding costly damage. It's also important to understand what your condo corporation, or strata, handles versus what falls under your responsibility as a unit owner. Having this clarity

helps prevent confusion or disputes and makes maintenance smoother.

Key Areas to Inspect

Unit owners are responsible for maintaining everything inside their unit, including walls, floors, ceilings, appliances like refrigerators, washers, dryers, and sometimes HVAC units, depending on the building. Plumbing fixtures such as sinks, toilets, showers, and faucets also fall under your care, along with electrical outlets and lighting. Balconies and railings are usually inspected and maintained by the condo as they are often considered common elements, but inspect these for any signs of wear or damage.

Maintenance Tips and Best Practices

If your building doesn't automatically schedule HVAC

or plumbing inspections, be sure to arrange these yourself. Keep detailed records of all maintenance and repairs for future reference and to streamline the selling process.

While the condo corporation typically manages the roof, gutters, and common areas, owners should stay alert for leaks or water damage inside their units and report any issues promptly to management to prevent further damage.

Budgeting and Planning for Repairs

Repairs can happen unexpectedly, so having an emergency fund set aside can help ease financial strain. Besides setting aside money for mid-year check-ups and emergencies, consider investing in energy-efficient upgrades. These improvements can lower future utility bills and increase your unit's overall value.

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PRICELESS QUOTES

Some George Bernard Shaw classics:

"My reputation grows with every failure."

"The secret to success is to offend the greatest number of people."

"If you can't get rid of the skeleton in your closet, you'd best teach it to dance."

"We don't stop playing because we grow old; we grow old because we stop playing."

"The trouble with him is that he lacks the power of conversation but not the power of speech."



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www.listbypeter.com



RE/MAX Realty Specialists Inc., Brokerage

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