

MARCH

REAL
ESTATE

UPDATE

AUTUMN 2024



HAPPY
Easter

RIVERTON MARKET UPDATE

Hello Autumn!

Well! What a summer that was! And no, we are not talking about the weather (we don't have enough space here LOL).

In relation to the real estate market, this past summer was a lot different than we usually anticipate for this time of year! We did not see the holiday home buyers rushing to purchase their beach bach and permanent homes barely got a look!

The more affordable end of the market (\$400,000 to \$500,000) was where the majority of interest was shown. This is not entirely surprising as we still have a lot of uncertainty surrounding us, including, a new government still finding its way; interest rates still at a higher level with no great indication that they are going to come down anytime soon and the ever-increasing cost of living!

On a positive note, there has been a steady stream of new property coming to market. This is good from a buyer's perspective as there is a variety of properties to choose from and is great to make comparisons, whilst looking for your dream home.

What does the crystal ball say will happen in the coming months? Very good question! My prediction would be... that we will continue in a slow but steady market for most of this year. Until we see interest rates beginning to come down and more confidence in the economy, we need to assert our patience!

Lee-anne

APRIL

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Riverton Property Sales This year so far...

Riverton Property Snapshot



Highest Sales Value... **\$1,450,000**



Lowest Sale Value..... **\$275,000**



Median Sales Value.... **\$580,000**



No. of Houses Sold..... **17**



No. of Sections Sold... **1**



**first
national**
REAL ESTATE Riverton

*Stats provided by
REINZ for house sales for
2024 (January - March)