

representing a 0.5% reduction compared to 2022. The national average home price is predicted to drop by 5.9% to \$662,103 in 2023. It's essential to emphasize that this decrease has already occurred during 2022, but the extraordinary beginning of that year will be reflected as a decline in 2023, as prices aren't expected to reach those record heights once more.

National home sales are expected to increase by 10.2% to 546,625 units in 2024 as markets resume normalcy. This number would still fall short of the 2020 and 2021 figures. The national average home price is forecast to recover moderately by 3.5% from 2023 to 2024, reaching around \$685,056, which is

lower than 2022 but comparable to 2021 levels. We should still compare this with Prince Edward Island housing prices that are only expected to reach \$410,000. PEI real estate still appears to represent a significant value as compared to other provinces.

CONCLUSIONS:

Prince Edward Island's real estate market has faced challenges but is now displaying signs of stability and moderate growth in the coming years. As home prices remain steady and the market adjusts to external factors, buyers and sellers should stay informed and be prepared for the evolving environment.

Statistics sourced from CREA (Canadian Real Estate Association)

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WESTERN ROAD, MISCOUCHE

Approximately 20 acres of vacant land for sale in Miscouche just 10 minutes from Summerside. Property is irregular shape and is located on either side of 28830 Western Road. \$39,900



LOTS 1,2,21,22 WILDWOOD COURT

4 treed lots (2 are waterfront) in Cross Shores Estates all Category 3 on Wildwood court cul De Sac. Lot 2 is waterfront, 1.59 acres and is listed for \$35K. Lot 1 is waterfront, 1.53 acres and is listed for \$39K. Lot 21 is 2.01 acres and is listed for \$29K. Lot 22 is 3.55 acres and is listed for \$29K.



WELLINGTON RD, Wellington

7.32 acres of land on Wellington Rd with approximately 19' on the Grand River. This property contains wetlands and has a surveyed lot 140' x 120' on the south west corner. According to Wellington bylaws this is not zoned for mobile homes. Located 20 minutes west of Summerside, this quiet municipality of around 400 residents offers amenities such as banking, grocery store, pharmacy, service station, post office, legion and a fire department to name a few. The Grand River runs through the village. There is a dam, fish ladder and a recreational park. Neighbouring Abram Village has an arena and French language school for kindergarten to grade 12. \$47,500



254 NOTRE DAME STREET, Summerside

Charming, well built, 2 bedroom home in Summerside for sale. 3 blocks to City Hall, 5 blocks to Water Street. Close to parks, churches, and downtown area. Currently used as a rental property. Could also be a lovely single family home. Large living room with fireplace. Hardwood floors refinished in 2015. Stain glass window and built in corner cabinet in Dining Room. Old fashioned ironing cupboard with ironing board in kitchen. Kitchen renos include new counter, backsplash, fridge and stove 2021. Cast iron double laundry sink in the basement laundry area. New roof shingles in 2021, new hot water coil in 2022, main level plugs rewired in 2016, new oil tank 2019. Come and have a look. \$239,900



385 HUNTER AVE., Summerside

Well laid out 4 bedroom, 3 bathroom home for sale on a quiet street in Summerside. This wonderful family home features a kitchen with 2 wall ovens, bay windows in the dining room, living room, and master bedroom, lots of closet space, covered veranda on the front, screened in porch on the side and deck on the back. Front door opens on to a foyer with open staircase to the second floor. Master bedroom has ensuite bathroom. Rec room and extra storage space in the basement. New propane furnace 2021, new roof 2022, new 2nd floor windows 2016, new main floor windows and siding May/June 2023. \$479,000