"We ended up with

"We can't take this insanity," said Chesher, talking about what buyers may have been thinking. "What we saw there was the market soften a bit."

Over the past five

**NEWS** 

## Average housing price in Halton rises \$100K in latest annual report

**ALEXANDRA HECK** 

aheck@metroland.com

Despite less houses being sold in the region last year, the price kept rising.

The average price of a house in Halton region was \$803,869 in 2016, and according to the region's latest economic report for 2017, that average grew to \$908,836, despite fewer sales.

The Toronto Real Estate Board (TREB) reports that in 2017, 8,951 units were sold in Halton, down from 9,885 in the previous vear.

For February of this year, the TREB is reporting average prices for the region to be lower than the 2017 annual average, sitting \$839,230 for the month.

For Halton Hills, that average is lower, at \$746,569, but from 2016 to 2017, the average price also rose by almost \$100,000.

"It's because of limited supply, it's such a popular area," said Ray Chesher, a real estate agent in Halton Hills. He says that last spring, sales were fervent in the area, but by summer, they slumped.

what I would call buyer fatigue," he said, explaining that there was a number of people making bids on houses and the competition was high. He says that by summer, people were exasperated.

years, TREB reports

that housing have increased by 56 per cent, however prices and sales slumped in the summer.

Chesher says the pace of sales has increased again, as the market is in the midst of its spring season.

"Not at the breakneck pace of last spring though," he said.

Along with housing values, region staff have logged the total values of industrial growth for the region in 2017 in their annual economic report.

The total value of building construction that took place in the region last year topped \$3.1 billion, which staff say on a per capita level, is more than anywhere else in the GTHA.

Some of the major industrial construction projects were in Halton Hills as well.

The new \$43.6 million parking garage at the Toronto Premium Outlets and investment in the Triovest building were among some of the most significant for the area.

Halton's unemployment rate was four per cent in 2017, which is lower than the national average.

Last year, businesses like Kraft Heinz announced they would be creating 150 new jobs in the area, by opening a 775,000 square foot industrial space.

Bradford White Canada also set up shop in Halton Hills, with a high-tech training and distribution centre.

The Halton report is being circulated to local stakeholders and businesses, credit rating agencies and gov-

