

# LOCAL HOUSING REMAINS HOT

With third-biggest price rise in country, Windsor seeing benefits of affordability

TAMAR HARRIS

Windsor's hot housing market keeps getting hotter.

Prices for new houses in Windsor increased 6.5 per cent between April 2016 and April 2017, Statistics Canada reported Thursday. That's the third-largest increase in the country.

In the last year, Windsor saw a larger increase in new-home prices than metropolitan areas like Vancouver (four per cent

increase), Victoria (5.3 per cent increase), London (five per cent increase) and Kitchener-Cambridge-Waterloo (6.4 per cent increase).

"It's nice to be in the top three in Canada," said Kim Gazo, president of the Windsor-Essex County Association of Realtors.

"We've always been a nice hub of affordability, but this, I think, will help ... our market be even more robust and bring even more attention to the area."

Statistics Canada's New Housing Price Index measures changes in the selling prices of new residences, including single-family homes, semi-detached homes and townhouses.

Prices for new houses in Canada increased 3.9 per cent in the same 12-month period, the largest rise since May 2008.

The largest increase was in Toronto, at 9.9 per cent, followed by St. Catharines-Niagara, at 7.2 per cent.

Six major metropolitan areas saw declines over the last year. St. John's, at -0.7 per cent, and Edmonton, at -0.6 per cent, had the largest decreases.

Windsor's prices for new builds have steadily been on the rise. In February, Windsor hit 6.2 per cent in year-over-year new housing price increases — the largest gain reported since January 1990.

"We're going up because we were so low," Gazo said. "We had a bigger bar to raise."

She said the 2008 recession created "a slowdown all across the board."

But nearly a decade later, Gazo said Windsor's appealing proximity to a major metropolitan area, flat topography and comparatively milder winters are contributing to the current boom.

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A new parking system where vehicle owners must punch in their licence plate numbers to purchase a parking pass, has many lot users upset, including John Moffat, who calls the new procedure "absurd." NICK BRANCACCIO