THE GALVIN TEAM

ROYAL LEPAGE
Frank Real Estate
Brokerage

MARKET UPDATE
SUMMER 2026

THE GALVIN REPORT

Local Expertise.

Proven Results.



A look at our recent success and the local market

RECENTLY SOLD



2379 MARSDALE DR
PETERBOROUGH
Sold Within 2 Days
OVER LIST PRICE



795 MAPLE DR
ENNISMORE
Sold Within a Week



51 RIDGEWOOD COURT
PETERBOROUGH
Sold Within a Day



959 WELLER ST
PETERBOROUGH
The Highest-Priced Home Sale in Peterborough This Year.

45 PROPERTIES SOLD YEAR TO DATE BY THE GALVIN TEAM
TO BOTH HAPPY BUYERS & SATISFIED SELLERS... AND MANY MORE TO COME

TOP 2%
OF ROYAL LEPAGE REALTORS NATIONWIDE

WHAT OUR CLIENTS ARE SAYING

Thanks so much for your help and services Andrew in selling our home. Everyone on the team was very friendly, approachable and professional. One thing that stood out for us on first meeting you all was your enthusiasm for our property and what we had done with it.
Thank-you again for being so supportive.
- Peter & Kip

Connor was very professional, knowledgeable, and always quick to answer questions. He made the whole process feel much easier and less stressful. I always felt informed and supported from start to finish. I would definitely recommend them to anyone looking to buy or sell a home. Thank you for all your hard work!
- Robert B

Barbara has been more than helpful from day 1. She goes the extra mile, cheerfully & professionally. She knows the Peterborough housing market well and was always available when we needed her. I can't praise her services highly enough & recommend her to anyone looking for a top quality agent!
- Hillary T

THE GALVIN TEAM



Summer Arrived !

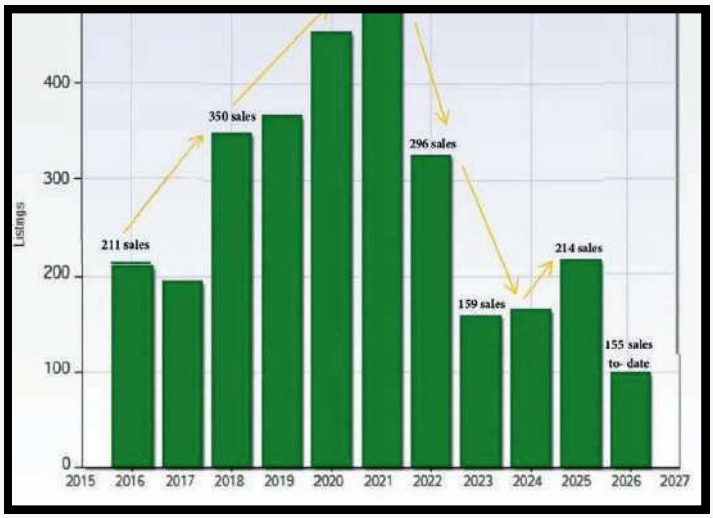
Officially June 21st and with it comes one of the **busiest times** for **waterfront sales** in our local real estate market

2026 Waterfront Recap

***Waterfront* demand remains stable in 2026;** 153 properties sold in the first 7 months of the year; an increase over 2025 of 10.3% in sales volume. The demand for this type of property is typically high May thru October. **Waterfront sales have steadily been increasing since 2024.**

The bigger story here is **THE STORY OF INVENTORY!** More and more properties are coming on the market; a result of economic factors along with our aging population. Grandparents can no look after the family cottage, and younger families who purchased during the COVID period may not be able to afford that secondary property with increased mortgage payments.

Peterborough County - Waterfront Sales



As of August 1st, there was **more than 5 months supply of inventory** of waterfront detached homes available for buyers in Peterborough County priced between **$289,900 & $4,995,000.** A high months-of-inventory means that for Sellers that there is more competition. For Buyers, there is more leverage and choice. When supply exceeds demand, prices tend to fall. The average sale price for a detached home on water in July 2026 was **$862,123:** *16% lower* than the year end average of **$1,029,579** as of December 2025.

DID YOU KNOW: There are a number of unique issues to be considered when buying or selling property fronting on a body of water? Deeded access is crucial in that a description of the access is actually included in the deed; which said access can't be taken away. Non-deeded access, or a right of way, such as a private road is common; it's important that the description of the access in your offer reflects the actual nature of the right of access.

THE GALVIN TEAM

Peterborough City Overview- Are Prices Bottoming Out?

January 1 - July 31st, 2026

The average sale price of a detached home in Peterborough as of July 30th, 2026 was $614,773 which is slightly lower than July of 2025 when it was **$629,703**. Year to date the average price to the end of July 2026 was **$589,838** which is 6.8% lower than the same first 7 months of 2025. Prices have edged up slightly in July versus June. We had the busiest July in many years which makes us feel that market prices may be bottoming out. There is still lots of inventory but many Buyers took advantage of reduced prices in July even though the number of sales is down **5.6%** from the same 7 month period in 2025. With interest rates staying stable and prices down many Buyers are taking the plunge into the market right now.

DETACHED HOMES

Average sale price *increased in July over June by 2.5% to* ***$614,773****. Year-to-date, the* ***average sale price is slightly lower than the year end average*** *2025 of* ***$616,691****.* ***29 less properties sold*** **in 2026** during the first seven months of the year than in 2025 (493 sales 2026/522 sales 2025). **Inventory has remained fairly level in this housing category;** at the end of April there was 2.4 months of inventory available for Buyers, in May 2.89 months, in June 3.16 months - in July inventory fell to 2.81 months. This means it is a balanced market for Buyers and Sellers right now.

CONDOS

Demand, is lower in 2026 than it was in 2025. For the period **Jan 1 - July 31, 2025, 91 condominiums sold** in Peterborough City; in **2026 in the same time frame this year, only 81 sold. Sale price average, year-to-date is similar to the year end average of 2025.**

The **average sale price of a condo** in Peterborough (all styles and types) is **$566,000 as of July 31/26.** Available inventory for this type of housing has increased over the summer months. There was a large drop in sales in July compared to 2025 sales; at the present time it is a Buyer's market for this type of housing with 9 months of inventory available.

In Peterborough City, market conditions are continuing to create opportunities for both Buyers and Sellers in 'specific price categories'. That's why it's important to follow the guidance of a local, experienced REALTOR® in navigating the market conditions to make informed buying or selling decisions.

THE GALVIN TEAM

Peterborough County Rural Residential - Not On Water Review

January 1 - July 31st, 2026



This is the category of housing that is facing the most challenges in the current market. Yes, homes are still selling, but **they must be priced and presented well when first introduced to the marketplace** to gain attention. **Inventory levels continue to increase.** Some of this can be attributed to the typical seasonal increase - the snow is gone and country/small town properties do show better when you can actually get to them and see the grounds and local amenities - however some of the increase in inventory can be attributed to economic conditions. ***As a Seller*** you want to make sure to stay above the curve and ***price your home correctly to attract an offer.*** If you don't, Buyers will just move on to the next home. ***As a Buyer***, you have more choice and with over 4 months of inventory available in this category of housing, *you have more leverage* in an offer situation. Statistically it is a **Buyers' market for this type of housing.**

The number of sales is 6.2% lower for the January-July 31st, 2026 time-frame compared to the same in 2025. In 2025, 332 properties sold; in 2026, 302 properties have sold. Year-to-date, **the sale price average of $694,628 is 6.4% lower** than the 2025 year-end average of **$739,730** for rural residential properties. Areas considered are **Asphodel-Norwood**, **Cavan Monaghan**, **Douro-Dummer**, **Galway-Cavendish** and **Harvey**, **Havelock-Belmont-Methuen**, **North Kawartha**, **Otonabee-South Monaghan**, **Selwyn** and **Trent Lakes.**

The Worst Feeling!

For us as realtors the worst feeling is when Sellers don't take our advice using their own bias,or intimate feelings for their home and they ignore the market facts that we present to them. Last year we had several Sellers ignore our advice and market experience and priced their homes the way they felt as Sellers, instead of thinking like Buyers. They were systematically 1 or 2 steps behing a falling market and suffered large financial losses because of it. It's hard for us to watch Sellers make those kinds of mistakes and languish on the market for months and months. *You can lead a horse to water but you can't make it drink.*

THE GALVIN TEAM

Market Update

MOST & LEAST

39 detached family residential homes ***sold*** in Peterborough City between Jan 1, 2026 & July 31st, 2026 under **$400,000** (in 2025, **18** such properties sold), The ***least expensive*** home to sell in 2026 was a detached 3 bedroom bungalow for **$150,500** promoted as a handyman special on Fairbairn Street; it was sold primarily for land value as it had foundation issues. ***The most expensive*** property to sell in Peterborough City was an **executive bungalow on Weller Street** finished top-to-bottom as well as a saltwater pool, hot tub and entertainment-sized patio which sold for **$1,450,000**. **The Galvin Team sold this property. Infact we've sold 2 of the 4 highest priced homes in Peterborough in 2026**

CONDOS

84 condominiums **sold** within the first seven months of 2026. In 2025, **75** sold. The ***least expensive*** to sell was a 535 sq ft apartment-style condo on Armour Road which sold for **$255,000**. The ***most expensive*** was a 1582 sq ft condo apartment on Hunter Street in East City which sold for **$805,000**.

INVESTMENT PROPERTIES

16 investment properties sold in the City of Peterborough between Jan 1 and July 31st, 2026. **10 were duplexes**; the other **6 were either triplex, fourplex, or multiplex** properties. **11 sold in 2025** during the same period. The sale price range was **$355,000 to $960,000**. There are currently **22** multifamily properties for sale in the city ranging from **$389,000** for 1 ½ storey duplex on St. Mary's Street to a legal purpose-built triplex on Crawford Drive for **$899,900.**



"Look, just nuke them and build something terrific."

WATERFRONT

Waterfront sales are up in volume compared to 2025 however most waterfront properties sell in the summertime and early Autumn so it is difficult to determine trend. **155** waterfront properties have sold since January 1st. The ***least expensive*** to sell was a small 1950's built bungalow on an island in Kasshabog Lake which sold for **$295,000**. The ***most expensive*** was a waterfront compound on Stoney Lake which offered over 2 acres of property with 410' of waterfront, a 4 bedroom main cottage, 3 bedroom guest cottage as well as boathouse, which sold for **$5,000,000.**

Of note is of the 155 sales in 2026, 42 properties sold for less than $600,000; in 2025, 20 properties sold under $600,000 - ***demand has more than doubled for properties in the lower price range.***

RURAL RESIDENTAL NOT ON WATER

302 rural residential properties, not on water have sold since January 1st in Peterborough County. The ***least expensive*** home to sell was a 2 bedroom, 1 bath, 1958 built 2 storey home in North Kawartha that had been extensively updated, which sold for **$270,000** within two weeks on the market. The ***most expensive*** home to sell in this category was 4400 sq ft country estate on Lily Lake Road in Selwyn situated on a 4.54 acre lot. It sold for **$2,100,000** in less than one month on the market.



THE GALVIN TEAM



HELP ! The Fridge is Broken

What happen's when you move into your "New to You" home and the fridge is not working?

What can be done?

Is there a warranty in the Agreement of Purchase and Sale? **It would be worded along the lines of: The Seller represents and warrants that the chattels and fixtures as included in this Agreement of Purchase and Sale will be be in good working order and free from all liens and encumbrances on completion..... If this clause was included the options to remedy the problem include:**

An Amendment to the Agreement would be prepared that would require repair or replacement of the fridge before closing. Alternatively a holdback could be arranged by your Solicitor on closing, monies would be held until the fridge is repaired or replaced. An abatement could also be agreed upon or you could sue the Seller(s) in small claims court after taking possession of the home. Refusing to close the transaction is not an option.

No Warranty and No Condition in the offer. **If the Agreement of Purchase and Sale is silent, appliances and chattels and fixtures are not noted to be working condition, the Buyer's case becomes more difficult.**

The Buyer must be able to prove that the fridge was in good working order when the Agreement of Purchase and Sale was entered into to. Home Inspections typically do not include the testing of kitchen appliances.

When can a Buyer Refuse to Close? What is Fundamental Breach?

Fundamental breach occurs when a Buyer is deprived substantially the whole benefit of the Agreement of Purchase and Sale. An example of fundamental breach would be that the Agreement of Purchase and Sale indicated a double car garage, when only a single one exists; or a loft promised in a new build condominium but one does not exist upon closing. An appliance typically does not fall into this category.

The Take-away?

Don't refuse to close the transaction if the fridge is broken ! It's unlikely that there was a condition in the Agreement carefully drafted that made a fridge a fundamental part of the purchase and sale. Refusal to close because of a chattel or fixture not being in working order will expose a Buyer to a loss of their deposit and a claim from the Seller for additional damages.

Local Knowledge and Local Support

In June, *The Galvin Team* once again participated in the Dragon Boat Races at Del Crary Park, in support of PRHC and cancer research. We also participate in and support Hike for Hospice, the Gary Dalliday Golf Tournament, the Kawartha Autumn Studio Tour, the Luke Four Foundation, the Peterborough Curling Club, the Wayside Gala and Peterborough Youth Soccer among other community initiatives.

