

Michelle Kam Raises Awareness for Toronto's Unique Luxury Real Estate Market

Rising Luxury Sales Highlight Niche Trends and Market Potential



Toronto, Ontario Nov 28, 2024 ([Issuewire.com](https://www.issuewire.com)) - Michelle Kam, a leading real estate broker and founder of Re/Max City Accord Realty Inc., is raising awareness about the distinct trends shaping Toronto's luxury real estate market. Amid reports predicting flat home prices in the general market, the luxury sector continues to operate on its own terms, presenting both opportunities and challenges.

A recent RE/MAX report revealed that while most Toronto home prices are expected to remain stable into 2025, sales of ultra-luxury properties, particularly homes priced over \$20 million, are on the rise. This divergence underscores the unique dynamics of the luxury market, which caters to a small but highly selective group of buyers.

A Niche Market with Unique Needs

"Toronto's luxury real estate market is a world of its own," Michelle Kam explains. "It's not just about location or square footage—it's about exclusivity, lifestyle, and unparalleled amenities. Buyers in this segment have specific needs, and the market reflects those expectations."

Recent data supports her perspective. Sales of homes and condos priced over \$4 million have increased by 4% in the past year, and high-value properties, such as those in the prestigious Bridle Path neighborhood, continue to attract attention. For instance, a recently listed \$29 million mansion with a

tennis court and 17,000 square feet of space exemplifies the opulence of Toronto's high-end market.

Why It Matters

While these multimillion-dollar properties cater to an elite clientele, Michelle Kam emphasizes that their impact extends beyond luxury buyers. "The success of the luxury market has a ripple effect," she notes. "It boosts confidence in Toronto's real estate sector and draws international attention to the city as a desirable place to live and invest."

However, Kam also points out the challenges. The broader Toronto market faces issues like limited housing supply and affordability concerns, with prices expected to rise only slightly—by just 0.1%—over the next year. "It's a stark contrast," Kam says. "We need to address affordability while recognizing the opportunities presented by the luxury sector."

Advocacy for Balance

Kam advocates for strategies that balance luxury market success with solutions for affordability and housing supply. She encourages policymakers, developers, and industry leaders to consider how resources can be allocated to benefit all segments of the market.

"The luxury market thrives on exclusivity, but we can't ignore the broader need for accessible housing," Kam asserts. "As real estate professionals, we have a responsibility to advocate for sustainable growth that benefits everyone."

Looking Ahead

Michelle Kam's insights offer a balanced view of Toronto's real estate landscape. While the luxury market continues to flourish, she believes a collaborative approach is essential to address the challenges faced by everyday buyers.

"The luxury market is thriving, but that doesn't mean we stop working toward solutions for the rest of Toronto," Kam concludes. "Real estate is about more than transactions—it's about building a city where everyone has a place to call home."

For more insights into Toronto's real estate market, visit Re/Max City Accord Realty Inc.

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