

## Market Conditions and Summer Forecast

The market was strong right off the mark in January and has not waned as we quickly approach the 5th month of this Spring market. Fueled by the re-assured first time buyer, low interest rates and mounting fears of both Flaherty's new Mortgage Rules and the HST, we've seen competitive offers in pretty much every price point. All statistics were up over last year, making it difficult to keep the saleable inventory on the shelf longer than a week, and, in some cases, mere hours.

Days on the market is running a quick paced 31 days on average across Burlington with the average sale price up almost \$40,000 since March of last year. It is hard to say when this flurry will die off. To be honest, I feel for the buyers attempting to make their purchases a priority as it seems they can't much breathe before being forced into making a hasty decision.

My fear is that people will have overpaid and when this market shifts, there may be some buyers'

remorse if you're not in the home for the longer term.

"Buy, hold, prosper" should be your mantra as you need to think with your head in this market and not feel as though you absolutely must follow the herd.

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