

You
were Asking



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WHO DETERMINES THE MARKET?

Conditions in the real estate market generally favour either the buyer or the seller. The market is always changing, so it is important to have a Realtor who diligently monitors the listings in your neighbourhood or where you want to relocate. Realtors keep track of the number of days each home is on the market. A typical market is one in which it takes 2-4 months to sell a home (June, July and September stats were 40, with August jumping to 49 days). Whenever there is more than a six month's inventory, there is a "glut" of

homes on the market. In a buyer's market, there are too many homes on the market for the number of buyers. Homes take longer to sell and prices fall. Sellers must work harder to sell their homes. In a seller's market, there are fewer homes for sale than there are buyers. Prices tend to rise, and homes sell quickly with little or no bargaining. Sometimes homes sell in a matter of hours or days. This market is turning into more of a buyer's market right now as the higher range is starting to sit and a buyer has more opportunity to re-visit several

times before making a hasty decision. Many factors can affect the real estate market. If you're preparing to buy or sell a home, contact us to find out what the market conditions are and how we can plan a successful strategy for you!

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