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Jamie Edwards

E-mail your questions to  
jamie@jmedwards.com  
905-631-6363

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## Market Conditions and Winter Forecast

The Burlington housing market proved quite healthy over the summer. Amidst the doom and gloom that you are reading, we are still experiencing a healthy turnover, but, a somewhat skeptical approach to this market place.

Housing is something that everyone needs and, when you've outgrown or need to downsize, a downturn or not, turnover in the market is still necessary. Caution exists in location. What will the market do and what will the resale potential be down the road seems to be on every buyer's mind.

Buy, hold prosper should be your mantra. Clearly, if you are buying today, renovating and attempting to flip a place in the short-term, no-one can accurately predict your fate. But, using common sense will steer you in the right direction.

Buyers are not afraid to walk away from deals now as they are not willing to over-pay for a home with any uncertainty looming, but, homes are still selling as evidenced by the average days on the market of 40 days for both June and July, August jumped to 49 days, but, by September, and the kids' return to

school, we dropped into the 40 days again and the average sale jumped to 408,961 up from \$390,380 just one year ago. Get yourself pre-approved financially and don't spend to your maximum approval. Keep some 'wiggle' room for the rainy day...if it comes.

Jamie M. Edwards, B.A., FRI, CRB, CRS is the Broker of Record for J.M. Edwards Associates Inc. and Past President of the Realtors Association of Hamilton-Burlington, Burlington Chamber of Commerce, and the Ontario Real Estate Association.

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