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Market Conditions and Spring Forecast

This Spring market has started with some real energy to it. My sense and feel with how we left off in December was it was going to be busy right off the mark and we'd have a solid Spring market, which is turning out to be the case.

All numbers are up, obviously encouraging news. Last December, our average sales price was \$296,308, this year, it rebounded to \$384,760. The above \$500 market has now returned along with our first timers, which is a

partial reason for the jump you're seeing.

I think this, coupled with the Home Owner's Tax Credit Deadline and impending Harmonized Sales Tax has spurred people along to spend, not only in renovation dollars, which adds labour strength to our market place, but, overall concern about having to pay more down the road. In addition, interest rates are still favourable.

I've had a few buyers returning to the market this year that dropped

off last year as job security fears lingered. Average days on the market went from 62 to 39, while the average sale/list ratio went from 92% to 98%. For December, those are healthy numbers.

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