

# First-timers returning

- ADVERTORIAL -

After a mass exodus in September, the first timers appear to be returning to the market, albeit cautiously. This is a good sign that job security is strengthening for this end of the market. And, it certainly helps to clean up some of the stagnant inventory that has lagged on the market laying in wait for non-existent buyers.

The key point here is that there is inventory that has sat that normally would not have had to experience any where near the shelf life. It's been puzzling to some, but, if your first timers are not there to buy the entry level home, everything else lags behind. So, when the question is

asked, "How long has the home been on the market?"

I'm not real sure how much weight anyone can put on the figure, given the times. Conversely, the move-up market has had a wonderful opportunity in the past few months being able to jump much higher, given our favourable mortgage rates. Instead making the 'stepping stone' jump, many have been able to make the 'last home' jump now.

May stats only showed a drop of 2 days in the average days on the market across the City (from 50 to 48 days), however, positive news is what this market needs. The average sales

price did jump from \$345,400 in April to \$366,449 in May, but, that was mainly due to the north (above Dundas) area sales increase experienced.

Burlington is still seen to be a great place to live in, given the wealth of amenities, the waterfront and our close access to the major hubs!

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