

It's a Sweet Time to get in the MARKET



If you've been thinking of selling your home or buying a new one, now is a great time. Experts predict that the market will continue to gain strength throughout 2015. What are you waiting for? Here are a few sweet morsels of information about the national market.

THE MARKET IS HEALTHY.



The national sales-to-new listings ratio is **55%**, which is still considered "balanced."

Source: CREA, September 15, 2014

HOMES ARE LIKE FINE CHOCOLATE- ALWAYS IN HIGH-DEMAND.

Housing inventory decreased to **5.8 months** nationally.

Source: CREA, September 15, 2014



THE YOUNGER GENERATION WANTS IN.

41% of Canadians aged 25-34 are interested in buying a house or condo.

Source: RBC, Home Ownership Poll, April 10, 2014

AND, MOST ARE WILLING TO SHARE.

62% of Canadians intend to buy a home with their spouse or partner.

Source: RBC, Home Ownership Poll, April 10, 2014

28% plan to buy a home by themselves.

PROPERTY IS BECOMING MORE VALUABLE.

Homeowners expect property values to grow by an average of **2.3%** over the next year and **13.2%** over the next 10 years.

Source: Bank of Montreal 2014 Housing Confidence Report

41% of Canadians said home values in their neighbourhood would increase in the next six months.

Source: Bloomberg Nanos Canadian Confidence Index, September 22, 2014

BUYERS WILL DO ANYTHING FOR THE RIGHT HOME.

One-third of first-time buyers would be open to breaking their budget for the right home.

Source: CREA, September 15, 2014

CANADIANS ARE GETTING A BIGGER PIECE OF THE CAKE.

80% of Canadian homeowners have **25%** or more equity in their homes.

The average homeowner equity is **73%**.

Source: Canadian Association of Accredited Mortgage Professionals, Spring Survey Report, May 29, 2014



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What's Ahead for Housing in 2015?



THE UNEXPECTED BENEFIT OF RISING INTEREST RATES FOR BUYERS.

Rising interest rates are predicted to ease home price increases.

Source: RBC Economics, cited in The Canadian Press, August 20, 2014

The national average price is expected to increase **0.7%** in 2015 to **\$407,900**.

Source: CREA, September 15, 2014

SALES ACTIVITY WILL INCREASE.

National sales activity is forecasted to reach **473,100 units** in 2015, with the fastest growth in Nova Scotia, Quebec and New Brunswick.

Source: CREA, September 15, 2014

HOME CONSTRUCTION MAY SLOW DOWN.

Experts predict that while home construction may slow down, home builders will begin to focus on selling the homes they've built.

CMHC expects between 163,000 and 203,200 homes to be built in 2015.

Source: CBC News, August 13, 2014

Home price forecast by region:

British Columbia **+0.8%**
Alberta **+0.8%**
Saskatchewan **+3.9%**
Manitoba **+1.9%**
Ontario **+1.3%**
Quebec **-0.1%**
Atlantic Canada **+0.8%**



Source: RBC, Canadian Housing Forecast, August 20, 2014

Call me to learn more about our local market, to receive a **free estimate** of your home's value and for any real estate questions you may have.

3 Reasons to Learn More About the Local Real Estate Market

- 1. You want to know how much your home is worth.** While home improvements can increase the value of your home, it's ultimately the local market that dictates how much it's worth.
- 2. You're thinking of selling.** The market is constantly changing. An accurate picture of the current market can help you assess whether this is an ideal time for you to sell your home.
- 3. You're thinking of buying.** Statistics about the local market and how much homes are selling for in your desired neighbourhood can give you an idea of how much you'll spend to live in the home of your dreams.

