

# HOUSING MARKET UPDATE FOR MARCH



REAL  
ESTATE  
CORNER

Lynn and John Drewry

According to the Toronto Real Estate Board's (TREB) publication called Marketwatch, prices increased moderately in March, with the average up three per cent over 2006 to \$365,285. "Prices are rising above the rate of inflation (currently about two per cent), but not so rapidly that first-time buyers will be pushed out of the market," said TREB President Dorothy Mason. During last month TREB members reported 8,518 sales of single-family dwellings across the GTA. "While down modestly (two per cent) over last year's total of 8,707, any result over 8,000 must be considered a strong performance," noted the President, "We expect a similarly robust showing from the remainder of the spring market."

Breaking down the total, 3,233 sales were reported in TREB's 28 West districts and averaged \$343,475. In our market (Halton Hills and surrounding area) the statistics for the sale of detached homes were excellent as well. This March had more listings on the market and slightly fewer sales compared with last year. The average price this year was almost the same as last year at \$333,336 compared with \$333,432.

Here are the actual numbers taken from MLS statistics.

	Listings	March Sales	Year to Date
March 2007	202	92	227
March 2006	188	99	236

The market was quite strong for properties listed at \$500,000 or less, but now we are seeing in the strong Spring market this increase to \$700,000 and higher. We have noticed a very significant increase in prices in Stewarts Mill and Arboglen and to some extent in Georgetown South as well.

The Globe and Mail reported the following this morning:

"It is busy. There are wall-to-wall offers

going on," says Thomas Neal of Royal LePage Estate Realty, who expects business to heat up even more when the daffodils begin to bloom.

"The fall market just never seemed to get off the ground and it seems a lot of buyers were re-evaluating," he explains. "But the spring has brought renewed enthusiasm", he says. The numbers confirm that Canada's resale housing market remained frothy in the first three months of 2007.

A record number of houses changed hands across the country, according to numbers released this week by the Canadian Real Estate Association.

To homeowners in Halton Hills (particularly the newer areas) who are thinking of selling, we suggest that you list your home soon to capture demand in this robust spring market.

We encourage you to send us your questions and ideas for future articles at john@lynnandjohn.ca or 905 873-0440.

Lynn and John are with Re/Max Realty Specialists Inc., Brokerage, one of the largest Re/Max franchises in Canada with 5 offices and over 490 sales representatives. Lynn and John work and live in Georgetown and have enjoyed a successful business in real estate during the last 12 years. John is a Broker and Chartered Accountant (FCA).

## Re/Max Real Estate Centre's Krause family was honoured as the #3 Re/Max team in Ontario and #1 in Halton Hills!



From left to right: Pamela Alexander (CEO of RE/MAX Ontario-Atlantic Canada), Dave Krause, Melissa Krause, Mike Krause, Michael Polzler (Executive VP Regional Director of RE/MAX Ontario-Atlantic Canada)

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Good luck to all the Competitive Dancers at Centre Stage School of the Arts at your competition this week. All the best!!!!