

February good month for realtors

Increasing consumer confidence is likely responsible for February's dramatic rise in property sales according to Mark Mallalieu, president of the Oakville, Milton and District Real Estate Board.

February's dollar sales volume totalled \$52.3 million, 116 per cent more than January's tally. The number of sales, at 267, was up 87 per

cent over January and Mr. Mallalieu attributes the difference between the two percentages to a higher number of sales in lower price categories last month.

"The figures are extremely encouraging," Mr. Mallalieu says. "They show people are starting to have enough faith in the economy — and their own financial futures — to

make some longer term decisions. Right now, things are looking fairly positive."

Mr. Mallalieu adds that last month's figures were the highest in any month since May 1991, another indication that members of the public are starting to feel more financially secure.

"I suspect there's more good news in store," Mr. Mallalieu says.

"February's results don't yet reflect the federal government's decisions to lower the required housing downpayment to 5 per cent and allow people to use RRSP's for housing purchases," he says.

"In addition, we're just now perched on the edge of the traditional spring market, which should provide an additional boost to area property sales... that should make for a very interesting March," he adds.

Mr. Mallalieu notes that both purchasers and vendors are likely to benefit from current conditions because prices are stable and interest rates are low.

"It's much easier to make a move today than it was six months ago," he says. "Hopefully, that trend will continue."



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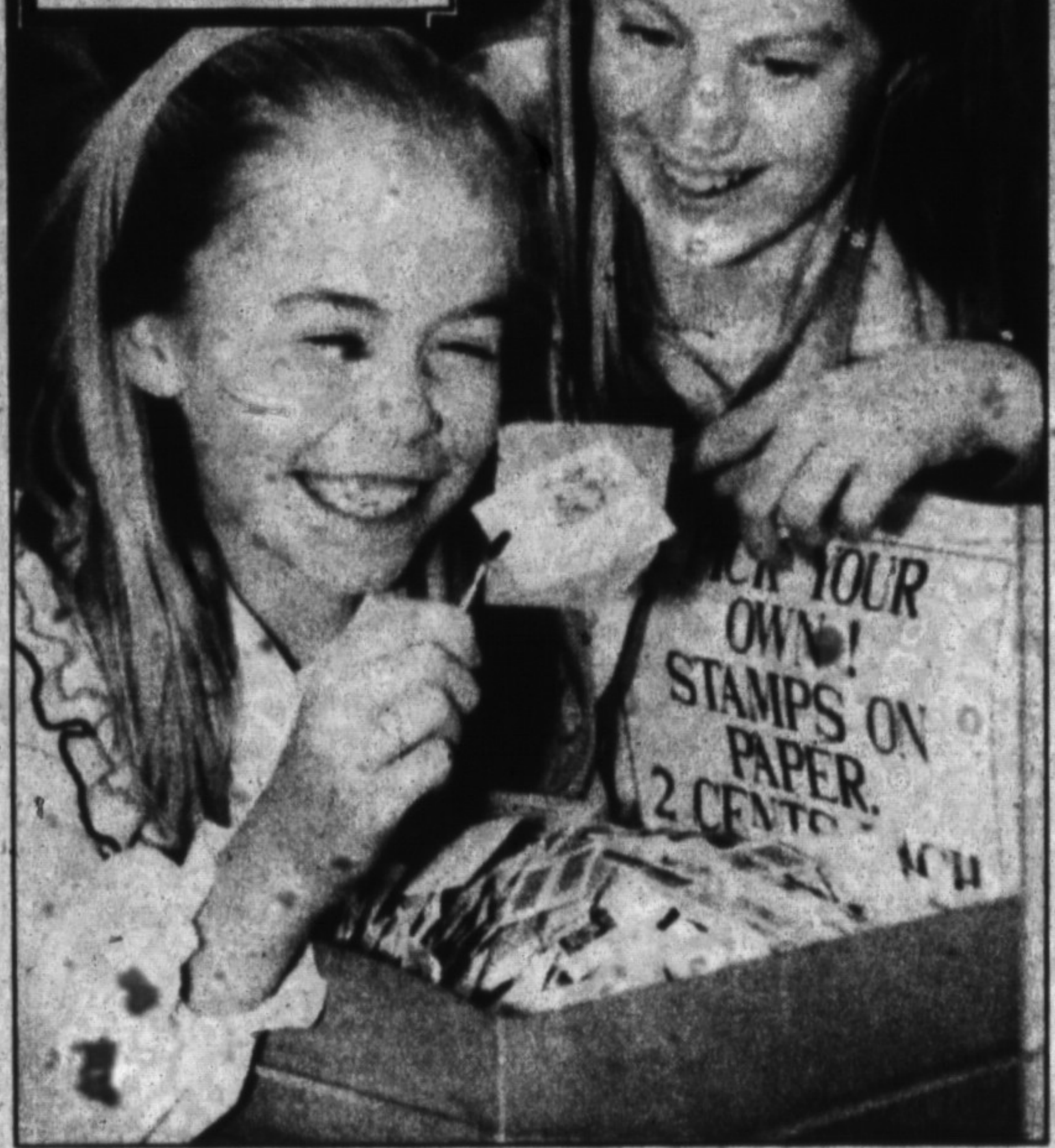
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Erin Linke, 10, (left) and Laura Anderson, 11, get their 2 cents worth from a 'pick-your-own' box at the Milton Stamp Club's 14-dealer sale at Halton Centennial Manor on Saturday.
Photo by Graham Payne



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