

## Residential Update - Brantford, ON April 2019

Spring is here and along with it, the busiest time in the Residential Real Estate market. The Canadian Real Estate market has always been weather driven, however it has not played as much of a factor the last few years.

	<u>Mar 2018</u>	<u>Mar 2019</u>	<u>Difference</u>
Homes coming on the market coming to market	241	334	93 more homes
Homes sold	160	193	33 more homes sold

The inventory of available homes steadily increased over 2018 (up 34.8% Mar 2018 vs. Mar 2019). The natural influx of available homes that come to market when Spring arrives (May and June) could start to soften prices or at least extend the days on market.

So far this year, I have seen well-priced properties, in good condition, still in high demand with some even selling with competing offers. That said, properties priced above market in less desirable locations or average to below average condition are not seeing the same activity.

### **March 2018 vs. March 2019**

Brantford Stats	March 2018	March 2019	% Change
<b>Total # of New Listings</b>	241	331	37.3%
<b>End of Month Inventory</b>	287	387	34.8%
<b>Average Sale Price</b>	\$420,309	\$438,361	4.3%
<b>Number of Houses Sold</b>	160	193	20.6%

At this time of year, someone thinking of selling is best to be just in front of the Spring market as once the weather starts to improve, Buyers are eager to get out looking. There is a natural delay to properties coming to market as Sellers prepare them for sale, so it is recommended to prepare and list your home sooner than later in order to have an advantage over other Sellers who are still in the preparation stage going into May and June.