

Residential Update - Brantford, ON February 2019

Winter is upon us but Spring is around the corner and along with it, the Spring 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>Jan 2018</u>	<u>Jan 2019</u>	<u>Difference</u>
Homes coming on the market coming to market	184	198	14 more homes
Homes sold	97	113	16 more homes sold

The inventory of available homes steadily increased over 2018 (up 22.7% Jan 2018 vs. Jan 2019). The natural influx of available homes that comes to market once Spring arrives 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 a few 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.

January 2018 vs. January 2019

Brantford Stats	January 2018	January 2019	% Change
Total # of New Listings	184	198	7.6%
End of Month Inventory	251	308	22.7%
Average Sale Price	\$417,505	\$424,867	1.8%
Number of Houses Sold	97	113	16.5%

We will be keeping a keen eye on the effects to the market as the Spring inventory increases. As always someone thinking of selling is best to be just in front of the Spring market as once the weather improves Buyers get out looking right away, but there is a natural delay to properties coming to market as Sellers prepare them for sale. If you or someone you know is considering a sale, please give me a call to strategically plan when to launch a property to best take advantage of the changing market.