



Housing sales typically heat up in spring market

Tom Lebour

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As we approach the traditionally busy spring season, we can anticipate an increase in activity. There are a number of reasons why spring usually shapes up to be an active period of the year for the resale housing market. Families often coordinate their moves with the school calendar, purchasing in spring to provide for a late summer closing.

Others are simply motivated by every spring's promise of a fresh start. Many buyers are also prompted to begin their search when the snow has melted, making streets and properties more accessible. Sellers meanwhile, choose this time of year as it affords the opportunity to extend household fix-ups to the outdoors, contributing to improved curb appeal and salability.

Typically the summer months afford many of the same benefits as the spring market, without the fast pace. Last summer's activity though, was markedly stronger than previous years, reflecting both pent up demand from the recessionary months prior and an emerging all-season attitude toward real estate in our city.

During the fall months another spike in activity is usually seen. Typically, the fall market reaches a crescendo in October, when between 6,000 and 8,000 homes change hands, in comparison to more than 9,000 transactions that often take place at the height of the spring season in May.

Throughout the winter months, we generally see more moderate activity. This can benefit buyers, who have the opportunity to achieve an attractive

purchase price from motivated sellers. There are however, also advantages for sellers. Buyers who are searching for a home at this time of the year tend to be serious about making a purchase and as such, ineffectual showings are not the norm. Houses often look their holiday best throughout the winter months as well, which can yield favourable returns.

Often changes in our personal lives dictate the time of year when we enter the real estate market and when this is the case, you can count on a Greater Toronto REALTOR® to counsel you on achieving the most favourable outcome in your transaction.

For more information on the many benefits of using a REALTOR®, market conditions including current GTA listings and plain language explanations of commonly used real estate forms and visit www.TorontoRealEstateBoard.com

Tom Lebour is President of the Toronto Real Estate Board, a professional association that represents 28,000 REALTORS® in the Greater Toronto Area.