

NATIONAL POST



Article by: Elli Davis

In recent months we have seen a change in the real estate industry, however, this does not mean that homes are not selling in Toronto but rather we are seeing a more "balanced" market. Canada has not been hit by the same economic downturn as our neighbour to the south therefore opportunities still remain for continued, steady growth. The volume of sales and the actual selling prices may have decreased but the activity level remains healthy.

Now is an excellent time for Buyers to find their dream homes. Currently there are more properties on the market for sale and finding the perfect home with all the features you desire is much easier to attain. Do not hesitate to make an offer! Bidding wars, which have been a source of disappointment and discouragement for prospective purchasers, are not as prevalent as they were.

"TODAY IT IS IMPERATIVE THAT WE REMAIN POSITIVE - IT IS TIME TO THINK OF THE GLASS AS HALF FULL!"

"Now is an excellent time for Buyers to find their dream homes."

If you are considering listing your home for sale, pricing is the key component! Well priced homes will sell. It is imperative for today's Sellers to acknowledge that there has been a shift in the marketplace, that their homes may take longer to sell and that in all probability there will not be multiple offers. Sellers should heed the realistic advice of their Realtor when reviewing the pros and cons of any offer received. Homeowners will need to exercise patience in these changing times.

Despite a little slower pace, Toronto still has an active real estate market. The skyrocketing prices and bidding wars of the past couple of years may have come to an end, but a return to a more stable and balanced market is now evident. It is an ideal time to buy, but if you currently own a property, it is advisable to sell first!

In my 25 years of selling homes, I have seen many ups and downs. The mid 1980's depicted astronomical price increases and then in April 1989 there was an abrupt change in the market. Suddenly the phones were very quiet and my listing inventory soared to 70 properties for sale! My "serious Sellers" listened to my advice, lowered their prices and sold. Other homeowners chose to keep their properties. This slow down continued until 1996 when real estate sales again started to increase. Today it is imperative that we remain positive - it is time to think of the glass as half full!

Would you like to submit your real estate questions to Elli? Send inquiries to: mail@ellidavis.com and view her website for new listings and great information www.ellidavis.com