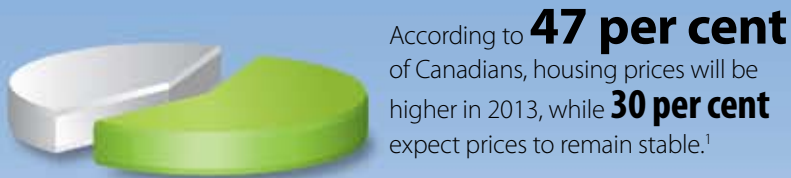


# A Sneak Peek at the 2013 Housing Market

Everyone is curious about what the year will hold for the Canadian housing market. Although Canadians expect housing prices to rise, the majority still see housing as a good investment. Will the government's tighter lending rules impact the housing market? Will the market experience an American-style recession? While it's impossible to predict the future, we can look at current statistics for trends in the coming year.



## HOME PRICES ARE EXPECTED TO RISE<sup>2</sup>



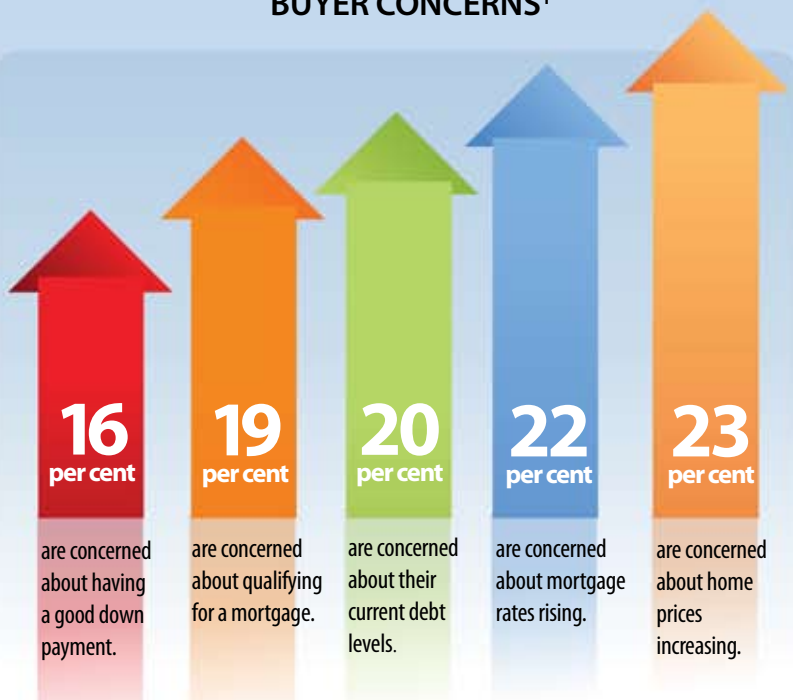
The average MLS resale price is forecasted to rise to **\$379,000**, up from **\$368,900** projected for **2012**.<sup>2</sup>

**88 per cent** of Canadians see housing as a good investment, up two percentage points from 2011.<sup>1</sup>



**68 per cent** believe the value of their home has increased over the past two years.<sup>1</sup>

## BUYER CONCERNS<sup>1</sup>



## HOMES REMAIN AFFORDABLE

National housing affordability has remained the same or is better than 20 years ago.<sup>3</sup>

### RBC Housing Affordability Measures have increased to:

- 43.1 per cent** for detached bungalows,
- 48.7 per cent** for two-storey homes and
- 28.8 per cent** for condominium apartments.<sup>4</sup>

## IS IT A BUYERS' MARKET OR A SELLERS' MARKET?

 **27 per cent** of Canadians feel that the current housing market is a sellers' market.<sup>1</sup>

**38 per cent** of Canadians feel that the current housing market is a buyers' market.<sup>1</sup>

**36 per cent** of Canadians feel that the current housing market is balanced.<sup>1</sup>

Sources: 1. Royal Bank of Canada, April 5, 2012  
 2. Canada Mortgage and Housing Corporation  
 3. Globe and Mail, May 24, 2012  
 4. RBC Housing Trends and Affordability, May 2012



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# 3 Reasons to Learn More About Your Local Real Estate Market

**1 National housing data is measured differently.** If you've ever wondered why housing market information varies from think tank to think tank, it's because each research firm has its own method of collecting and analyzing data and may rely on different indicators to reach its conclusions. These discrepancies can lead to confusion as to whether the market is doing great, holding steady or heading toward a slow down.

**2 National statistics are meant to create a broader picture and do not necessarily reflect what's going on locally.** National statistics should always be taken with a grain of salt, regardless of how rosy or dire a portrait they paint. Daily updates about the changing status of the housing market often leave potential buyers and sellers confused as to whether they should enter the market or not. Although national figures may predict one thing, the data in your local market could reveal another.

**3 Markets vary and can even differ from neighbourhood to neighbourhood within the same city.** Although the overall housing market in Canada remains strong, the condition of the local markets can vary. National figures do not reflect this difference.

This is not to say that national figures are inaccurate; they do provide an overall picture of the national housing market. However, if you're thinking of buying or selling a home, it's best to speak with an expert like me to get accurate information about the local market.



## Average Sales Price of Homes in Cities across Canada\*

National average sales price: **\$368,455**

British Columbia: **\$546,175**

Alberta: **\$354,178**

Manitoba-Saskatchewan: **\$256,388**

Ontario: **\$384,879**

Quebec: **\$269,083**

Atlantic Provinces: **\$210,457**

Contact me to learn more about our local housing market.

- Average Sales Price
- Average Time on Market
- Current Inventory
- Number of Active Sales

\*Source: Scotiabank, Global Economic Research: Housing News Flash, March 2012