



UNDERSTANDING MARKET CONDITIONS

The real estate market is always changing. It helps to understand how market conditions can affect your position as a buyer. I will provide you with current real estate market conditions and explain their impact.

MARKET CONDITIONS

CHARACTERISTICS

IMPLICATIONS

Buyer's Market:

The supply of homes on the market exceeds demand.

High inventory of homes.
Few buyers compared to availability.

More time to look for a home. More negotiating leverage.

Seller's Market:

The number of buyers wanting homes exceeds the supply

Smaller inventory of homes.
Many buyers.
Homes sell quickly.
Prices usually increase.

Have to pay more.
Make decisions quickly.
Conditional offers may be rejected

Balanced Market:

The number of homes on the market is equal to the demand or number of buyers.

Demand equals supply.
Sellers accept reasonable offers.
Homes sell within an acceptable time period.
Prices generally stable.

More relaxed atmosphere.
Reasonable number of homes to choose from.



Compliments Of: Michael Cheng

Sales Representative • Direct: 226-977-7578 • Office: 519-672-9880 • michaelcheng@royallepage.ca