



# From the desk of **BRAD J. LAMB**

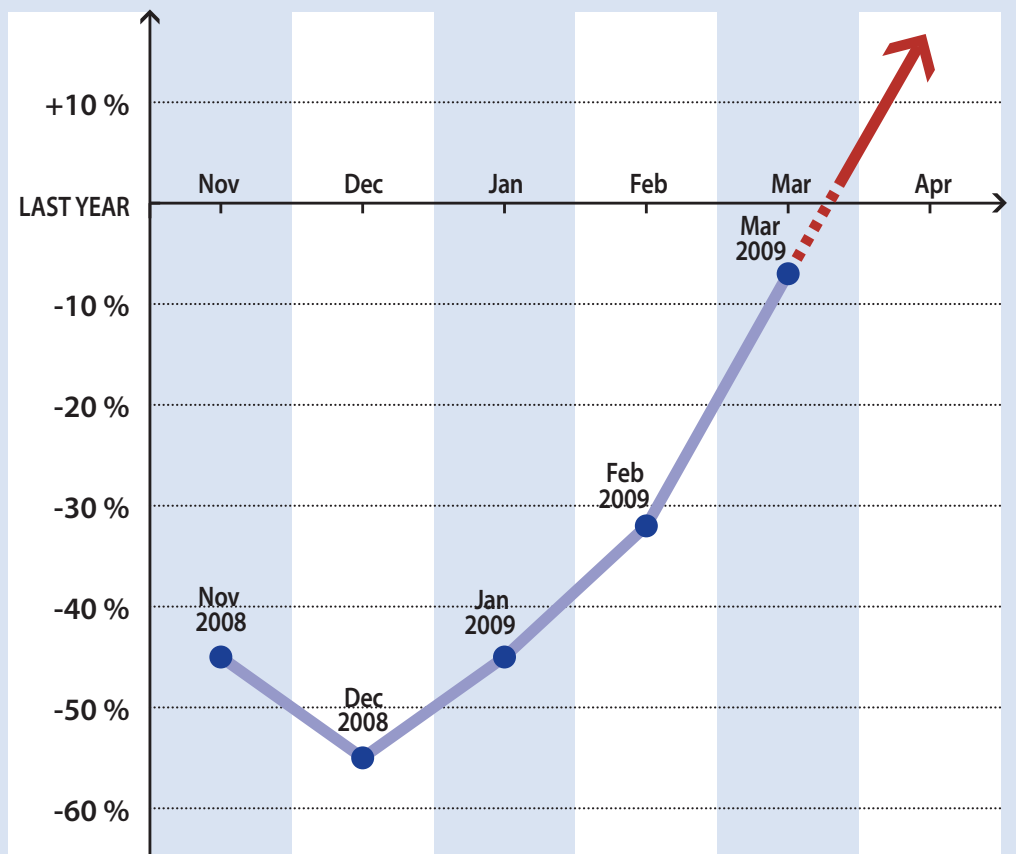
BRAD J. LAMB REALTY NEWSLETTER APRIL 2009

## **MARCH MLS CONFIRMS REAL ESTATE BOTTOM — NOW IS THE TIME TO BUY!**

Toronto's March MLS numbers are in, with 6171 sales recorded for the month of March 2009, compared to 6631 sales in March 2008. Considering that March 2008 numbers were close to, or at, market peak, March 2009 numbers are outstanding, just 7% less than the previous year. Additionally, average price is down just 5% from the same time last year. Other positive news is that the days on market fell from February 2009 to March 2009 from 45 days in February to 39 days in March. Looking at the last 5 months year over year tells the story of the market rebound.

Without a doubt the curve and direction of the chart shows that the Toronto real estate market bottomed in December 2008. It is clear that going forward not only are the volume numbers returning to a high level, the average price has recovered to just 5% less than 2008 with

**Sales Volume Drop From Last Year**



improvement every month. The largest positive indication of recovery is that the time to sell is just 39 days which is approaching a seller's market. With prices down a little from last year and interest rates at

historic lows, it is 20% cheaper to own real estate in Toronto. But, this will not last. Be prepared for prices to fully recover by the fall of this year and interest rates to start rising again before the year is out.