

The NuCasa Advantage

Understanding Current Edmonton Market Conditions

Numerous factors affect the real estate market. There may be more buyers than sellers. There could be more sellers than buyers. Interest rates, employment statistics and pricing. The supply of resale and new homes are also considerations when selling a home. Generally speaking, there are three types of markets that affect the sale of your home. Understanding each of these can make a difference to your bottom line.

Buyers' Market

Description: There is an abundance of homes on the market. Supply exceeds demand.

Characteristics: Many homes available for sale. Fewer buyers than homes. Homes remain on the market longer. Stable prices. Prices may also drop.

Impact: Less panic in buying. Buyers shop longer for homes. Upon negotiation, they often have more leverage.

Sellers' Market

Description: There are more buyers than homes available.

Characteristics: Few homes on the market. Many buyers. Homes are sold quickly. Prices often rise.

Impact: Home prices are higher. Home prices often rise. Buyers purchase quickly, and tend not to shop as much. Multiple offers are common. Sellers may prefer offers with no-conditions.

Balanced Market

Description: There are roughly the same amount of buyers, sellers and number of homes on the market. Supply equals demand.

Characteristics: Demand equals supply. Sellers accept reasonable offers. Homes sell within a reasonable time period. Prices generally remain stable.

Implications: There is less tension among buyers and sellers. There is a reasonable number of homes to choose from.

