



46 PER CENT SAY “TIME TO BUY” THIS SPRING

Forty-six per cent of consumers in the Lower Mainland think this spring is a good time to buy a home, according to the recent REW.ca Consumer Confidence Survey done by Mustel Research Group.

Spring is traditionally the busiest season for buying and selling homes. This year, a combination of record low mortgage rates and record high home prices has skewed tradition, leaving local consumers split on where the market is heading. Of the majority who say it is a good time to buy, 28 per cent said low mortgage rates are the main reason, with 17 per cent believing the large inventory of homes for sale is creating a buyer's market. Of those who don't think it is a good time to buy, nearly half cite high home prices.

Meanwhile, a 56 per cent majority of respondents believe now is a good time to sell a house or condo in

the Lower Mainland real estate market. Of this group, 18 per cent point to high prices as the reason to sell this spring, and 17 per cent believe there will be a market correction that will result in dropping prices.

Consumer uncertainty is reflected in this year's sales figures: sales are below the 10-year average for the first quarter in both Greater Vancouver and the Fraser Valley.

REW.ca is the Lower Mainland's home for comprehensive online local real estate search and the first local website to bring together real estate buyers, sellers, agents, brokers and developers in one search portal. Here you'll find a complete consumer guide to real estate shopping with online agent selection and neighbourhood profile information. REW.ca is the online arm of the Real Estate Weekly newspaper, owned and operated by Glacier Media (www.rew.ca).

Do you think it is a good time to buy?

46% Yes, 42% No

Top reasons it is a good time to buy: interest rates are low; prices will continue to rise

Do you think it is a good time to sell?

56% Yes, 33% No

Top reasons it is a good time to sell: Prices are high; spring is a good time.