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SELL YOUR HOME IN CANADA

Geraldine Santiago

Self-Counsel Press
(a division of)
International Self-Counsel Press Ltd.
Canada USA

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Self-Counsel Press acknowledges the financial support of the Government of Canada through the Book Publishing Industry Development Program (BPIDP) for our publishing activities.

Printed in Canada

First edition: 2005

Library and Archives Canada Cataloguing in Publication

Santiago, Geraldine

Sell your home in Canada / Geraldine Santiago.

(Self-counsel reference series)

ISBN 1-55180-599-5

1. House selling—Canada. I. Title. II. Series.

HD1379.S266 2005 643'.12'0971 C2004-906766-4

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Self-Counsel Press

(a division of)

International Self-Counsel Press Ltd.

1481 Charlotte Road
North Vancouver, BC V7J 1H1
Canada

1704 North State Street
Bellingham, WA 98225
USA



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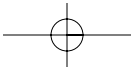
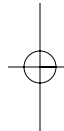
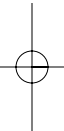
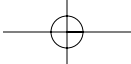
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A recent poll showed that Canadians feel that April, May, and June are the best times to sell a home.

fewer buyers and more homes, buyers have greater negotiating leverage, so sellers should price their homes competitively if they want to sell.

Seller's Market

In a seller's market, relatively few homes are on the market, so the number of buyers exceeds the number of sellers and the seller dictates the price. In this situation of low inventory, sellers often get their price (sometimes more than the asking price) because of a bidding war, in which there are many competing offers.

Balanced Market

In a balanced market, there is an equal number of buyers and sellers. If you are a seller in this market, you will probably not experience a bidding war because there are enough properties listed on the market.

When Is the Best Time to Sell?

The busiest times in the real estate industry are usually the spring and summer. This is when many companies relocate their employees, and as a result there are more properties to choose from. Because of this availability, many buyers tend to do their home shopping at this time, so there is the most competition among buyers. A recent poll showed that Canadians feel that April, May, and June are the best times to sell a home and December and January are the best times to buy a home.

If you are selling your home in order to move up to a new house, another major influence on deciding when to sell is the mortgage interest rate. What rates are available now? Will they fall or will they rise in the near future? If they rise, how much will they go up? It can be hard to answer these questions, but CMHC's Market Analysis Centre can help by providing you with both an analysis of the current mortgage market and an outlook for future mortgage rates.