

WHY JANUARY IS THE BEST TIME TO BUY A HOME

6 Year GTA Analysis (2010-2016)

Since 2010, homes in the Greater Toronto Area sold for an average of \$43,000 less than the calendar year average.



JANUARY IS A BUYER'S MARKET

Why?

HOMES IN JANUARY SELL FOR LESS

Compared to the peak Spring season, you can save up to \$60,000 by buying in early January.

MONTH	AVERAGE PRICE FOR ALL HOME TYPES
January	\$476,897
February	\$508,063
March	\$513,992
April	\$528,788
May	\$537,646
June	\$526,590
July	\$504,956
August	\$508,022
September	\$519,152
October	\$530,464
November	\$525,547
December*	\$502,917



On average, homes sell 38% slower in January than during peak Spring season.

AVERAGE DAYS ON MARKET

JANUARY

SPRING

18

29

SELLERS ARE EAGER TO CLOSE THE DEAL

New listings are 34% lower in January compared to any other time of the year.



MOST SELLERS AVOID WINTER

Those who list in January are highly motivated to sell now and fast.

HOME SALES ARE SLUGGISH: BUYERS HAVE LESS COMPETITION

The Winter Market accounts for a Sliver of Total Yearly Home Sales

*SEASON	HOME SALES
Winter	15,127
Spring	54,387
Summer	25,394
Fall	21,475

13%

22%

47%

18%

% OF YEARLY HOUSING ACTIVITY



IT'S EASIER TO NEGOTIATE ASKING PRICE IN JANUARY

On average, buyers pay 100% of the asking price during peak Spring season.

In contrast, homes in January sell for 2% below asking.

That tiny percentage adds up to around a \$9,000 difference.



*All data and statistics were calculated with numbers inbetween 2010 to 2016.

*Data based on Toronto Real Estate Board (TREB)

Monthly Market Reports Seasons are as follows:

Winter: December - February

Spring: March - May

Summer: June - August

Fall: September - November

*December, 2015 data assumes conservative 4% year-over-year price gain.



Infographic by TheRedPin, Real Estate Brokerage

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