Real Estate Market In Greater Toronto Area Continues To Show More Demand Than Supply Moving Into 2020

December 11, 2019

December 11, 2019 -

RLP Maximum, a real estate brokerage in Woodbridge, Ontario, has reached out to the community to highlight a recent trend in the real estate market of the Greater Toronto Area that shows that the demand for homes continues to overtake their supply. The local brokers state that this trend is expected to continue moving into 2020, creating a situation that benefits sellers and puts buyers in a difficult situation due to the lack of options.

The local real estate market has shown a continuous increase in the cost of properties over the past few years, caused by a lack of supply accompanied by steady demand. This trend progressed further during November, showing an increase of 8.6% in the cost of luxury homes for sale compared to the past year, and a 1% increase compared to the past month. These conditions continue to favour sellers and discourage buyers. According to RLP Maximum, however, purchasing real estate may not be as much of a bad idea as it seems.

RLP Maximum states that these conditions make this period the best time to sell a house in the Greater Toronto Area. Aside from the evident benefits of rising costs, the high demand for properties means that they

are taking less time to sell. The firm asserts that, out of the 3,154 new listings added last month, 2,567 were sold in the past 28 days, spending an average of 20 days on the market and showing a selling to listing price ratio of 101%. These statistics extend to properties regardless of their price range and type of home, as all of them have shown similar characteristics.

The company says, "So far, there have been no signs that may suggest a significant decrease in the cost of houses here, so if you are thinking about buying a property, it might as well be now, before the cost increases further. If you are interested in purchasing a home and are looking for advice, we invite you to reach out to one of our agents, as hiring a real estate agent to assist you may prove to be the most beneficial course of action you can take."

The company states that if homebuyers were to follow their advice and try to purchase a property today, the biggest challenge they would come across is the lack of options. They observe that the number of new listings fell 9.6% compared to the same time last year, showing a worrying lack of supply considering the high demand that the market is enjoying at the moment.

Firms like RLP Maximum endeavour to help the community and ease the home buying process as much as possible. They have several house listings on their website to facilitate this purpose, and they boast the broadest selection of properties in the Greater Toronto Area. They possess house listings for all price ranges and all types of properties, including properties for lease, sale, and rent. This is because the local company seeks to ensure that their clients always have a solution that falls in line with their needs as closely as possible. All of these properties are available at a competitive price as well, and clients may rely on the assistance of RLP Maximum to fulfill the purchase with minimum hassle?the company states that they can handle the entirety of the paperwork associated with a purchase.

"We are committed to helping you in your real estate search," states the company. They add, "We can guide you through our listings and help you find a home that fits your needs. Even if we do have not a fitting property, we can help you locate one from different sources, or let you know when a new listing fit for you shows up on sale."

The company's website includes more information that homeowners may use to list their property with RLP Maximum. Their full catalog of available properties may be browsed here as well, and clients are welcome to contact the company directly to learn more.

###

For more information about RLP Maximum, contact the company here:RLP MaximumRLP Maximum(905) 856-7514info@rlpmax.ca7694 Islington Ave 2nd Floor Suite 220Woodbridge, ON L4L 1W3

RLP Maximum

Greater Toronto's favourite real estate listings site. Search all available real estate properties and houses for sale. MLS listing are updated daily and our real estate agents are available everyday of the week.

Website: https://www.rlpmax.ca

Email: info@rlpmax.ca

Phone: (905) 856-7514

