

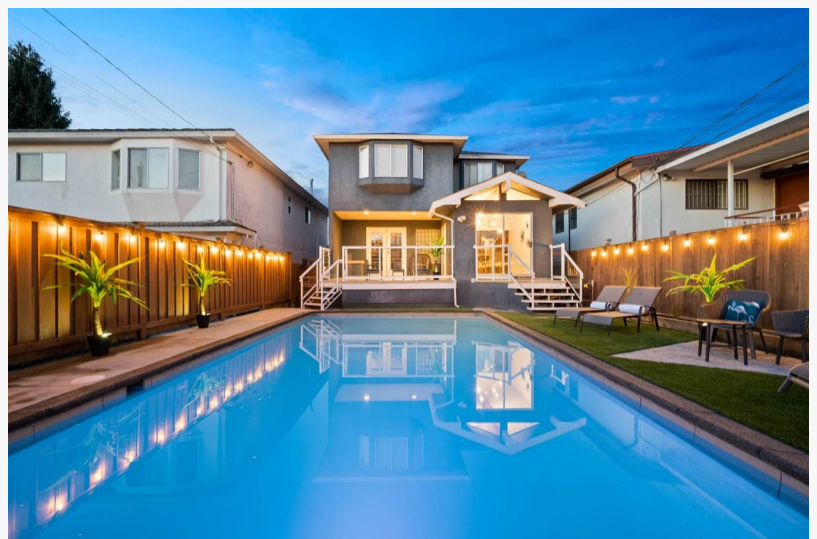
# Sign of Cooling in Real Estate Canada due to Home Sale Drop

*The real estate market might cool down?*

RICHMOND, B.C, CANADA, November 18, 2020 /EINPresswire.com/ -- Sign of Cooling in Real Estate Canada due to Home Sale Drop

The Canadian Real Estate Association reported Monday; the national home's sales decline 0.7% in Oct.2020

Canadian home sales dropped for the first time since April, as the real estate rush of recent months wanes.



buy homes in Vancouver

National homes sales declined 0.7 per cent in October from a month earlier, the Canadian Real Estate Association reported Monday. Benchmark prices rose 1 per cent from September, bringing the gain from April to 7 per cent.

“

The market might cool down; however, it highly relies on the government's policy; eg: immigration policy - due to the covid-19; the border has been lockdown; what if the border re-open?”

*Ran Chen*

Thanks to the low-interest rate; Canada housing market boost over this summer and the sales reaches to the record high. But [MLS Listings Vancouver](#) data suggest real estate is cooling, as more property listings become available in some of the country's largest cities.

“The level of activity seen in the summer months was unsustainable and reflected aggressive utilization of pent-up demand; Now it's back to reality for housing, and growth from here will be more consistent with overall economic growth. Therefore look for additional softening

inactivity during the winter,” said Benjamin Tal, deputy chief economist at Canadian Imperial Bank of Commerce.

The overall gain in supply was driven by listings in the Vancouver Area BC, Toronto and Ottawa.

However, when we look at the real estate inventory, it only has 2.5 months inventory nationwide.

[Real estate agent](#) point of view: The market might cool down; however, it highly relies on the government's policy; eg: immigration policy - due to the covid-19; the border has been lockdown; what if the border re-open; new immigrants will come and [buy homes in Vancouver](#) or other major cities in Canada again

Ran Chen

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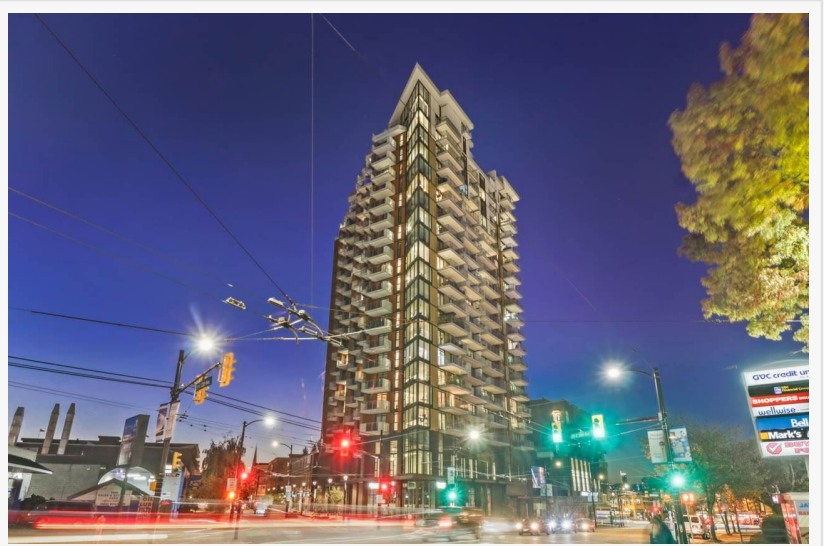
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