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*North Shuswap
2011 Third Quarter Report – October 2011*

Our 2011 spring market was active and I thought the market turnaround was here as many buyers wrote offers giving us promising sales statistics. In June the market went flat and stayed that way all summer making the third quarter of 2011 slow.

World economics caused all of us to sit on our hands. The fall market typically starts the week after school starts. This year the fall market started late as most buyers didn't get active until late in September. Better late than never. This fall market is not as active as some past years but the fall market is improved over the summer market. There was more buyer activity in the last two weeks of September then we had June to September. It reminds me of a few years in the past where a slow summer was followed by an active fall.

Buyer activity on my web site has slowed with September recording 45,000 hits, down from the spring average of 85,000 hits. Buyers are looking but a limited number are acting. The North Shuswap third quarter sales are 11 Lots & 6 Homes sold compared to the third quarter of 2010 sales which were 13 Lots & 14 Homes sold.

I am cautious about forecasting the market for next spring. Some indicators I am watching are:

- The world economics to show signs of improvement so consumer confidence is on a rising trend not falling.
- Good numbers of buyers shopping online.
- A pent up anxiety among buyers that have held off acting since the economy took it's down turn.
- Very low interest rates.
- Asking prices at lower levels.
- Good selection of inventory for sale. Currently we have 284 Listings active in the North Shuswap.

After two years of market down turn and the resulting instability, we seem to be more stable and predictable now.

Most sellers are at their asking price tolerance level and many are taking their property off the market rather than play the game. Many buyers are sure we have not seen the bottom and will hold off doing anything until they are sure the market has bottomed. What I see is we are at the bottom but the bottom of this market cycle has a long flat bottom on the bar graph.

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