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Hot Housing Market in St. John's: Realtor

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The residential landscape in the St. John's region has changed dramatically since Hibernia development started. Well-known St. John's realtor Jim Burton with RE/MAX Plus Realty says 30 per cent of the housing development in this area has been built since 1990, but Burton says now is the time for people who are planning to purchase a residential property in the St. John's area to do so. He points out the average residential sale price is up 6.5 per cent at \$263,000, and real estate values will continue to grow as we enter 2012. Burton says with \$44 billion in capital works projects being developed or on the horizon for the province, people planning to purchase a home should move now. He says population growth, income growth, and employment growth are all driving factors in price appreciation.

Burton states that it is interesting to note that October statistics show the region moving closer toward a balanced market.

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