

Spring brings new beginnings and new home buying options

Mario Fazio - March 2026

Some people watch the U.S. college basketball tournament for the excitement of March Madness. I'm more interested in the individual Canadian athletes that perform for various school teams. It reminds me that we as a nation can compete with the best in the world.

As we, hopefully, turn around our country economically from the terrible policies of the last 10 years, our future could be bright. March also brings warmth, sunshine, and a sense of new beginnings, along with a usual spring surge in the housing market.

Many people are on the sidelines watching everything economically and trying to figure out when to buy or sell. Others are jumping in and have realized that good quality housing is rising in price faster than the pace of inflation. New home building is all but dead, causing the resale market to move up in price because of little replacement competition. This is happening all across the country and not just here in Sarnia-Lambton.

Young people with no fears of the future are buying their first homes now because mortgage rates are down below 4 per cent, which is historically low. Others with cash, and able to buy, are mistakenly waiting.

Housing is as essential as food and both prices seem to be rising. The federal, provincial and municipal governments continue to miss the mark on creating more affordable housing of all types, and seem to be focused on the rental market. For some this may be good and necessary, but for most people the dream of home ownership is the only option and the correct one!

Home ownership allows tax free wealth building while actually enjoying your investment. The pride of ownership gives you a lift in your step and at the same time builds stability in your living accommodations.

Renting for most should be temporary in this country. However the combined government policies, taxation and regulatory hurdles have added thousands of extra dollars of unnecessary cost to new home building.

When mortgage rates were below 1 per cent the extra government cost of construction was not a factor and people bought from an abundant supply of new houses. Although rising prices was a factor, the cost of borrowing cancelled most of the down side.

Today we have more realistic interest rates and very little new construction. People still need housing so prices will go up. The law of supply and demand is kicking in and will eventually catch up to all price ranges. Currently it is the lower price range that first time buyers are partaking in, but all price ranges are creeping up steadily in all housing categories.

Feel the March sunshine and fresh spring air, know Sarnia-Lambton's economic future is stable and bright, and act now while you have time to decide and have plenty of housing choices.