



www.PreferredGroup.ca
780-701-2626



March 2011

Residential Listings

Ellerslie
 \$264,986
 3 Bdrm, 1205 sq ft.

Westmount—8 units
 \$158,888
 2 Bdrm, 796 sq ft.

Downtown
 \$184,777
 1 Bdrm, 690 sq ft.

Londonderry
 \$174,986
 2 Bdrm, 2 bath, 1000 sq ft.

View full details on any of the above listings, and view all properties on MLS updated live every hour at www.PreferredGroup.ca

Referrals

Thank you to Melisa Beauvais for referring her friends in Calgary looking to sell their condo. We have established, quality connections to Realtors in most major markets in Canada and are happy to assist clients in other cities with their real estate needs. Be sure to contact us first!



Stay in touch & informed via social media.
 Visit www.PreferredGroup.ca/blog.html for all our links.

Testimonials

Congratulations to one of our condo project marketing clients on the most recent sale in the “Deks on 6th” building. The purchasing of apartment buildings for conversion to condominiums has virtually stopped in the current market, but we are working with many clients on selling out existing projects. If you know an owner with multiple units, call us first for a marketing proposal.



For more testimonials visit: www.PreferredGroup.ca under ‘Referrals’ and ‘Testimonials’

Preferred Investments

4 Plex—Edmonton
 \$595,000
 All 2 beds, 6.0% cap

17 Units-Vegreville, AB.
 \$1,195,000
 8.0% cap, 12 two beds

Westmount, Edmonton
 From \$133,888—8 units
 28% ROI , 800 sq. ft. 2 bed.

Join our Preferred Investments email lists by emailing john@preferredgroup.ca
 Get property deals first, and valuable market information as soon as it's available.



View details, photos, and full proformas with investment return details at www.PreferredInvestments.ca



Realtors Association of Edmonton - Market Report



Edmonton, March 2, 2011: It was 2009 all over again if the housing figures released by the REALTORS® Association of Edmonton are any indication. Prices for all categories of residential property sold in February mirrored prices in the same month in 2009 after showing pricing gains from January this year.

Single family detached properties sold for \$359,934 on average* in February; up 1% from January. The February price was down 3.1% from a year ago but close to the \$349,810 price in February 2009. Condo prices followed the same pattern. At \$230,911 on average, condos were up 4.5% from a month ago but down 0.65% year over year. In February 2009, condos sold for \$229,685. The average price for a duplex/rowhouse in February was \$303,440; up 2% from January but down 5.6% from a year ago. In 2009, the February price for this category was \$288,379.

"Sales and prices in early 2010 were pushed up by the impending mortgage rate increases and qualification changes," explained REALTORS® Association of Edmonton President Chris Mooney. "Now that the market is stable, price levels have returned to the 2009 levels. However, the price increases for all housing types from January indicate the slow upward movement that local REALTORS® anticipated."

The all-residential average price (including single family, condo, duplex, townhouse, mobile home and other residential housing types) was up three quarters of a percent from January but down 1.8% from a year ago. However, at \$312,840 it matched the February 2009 price at \$310,488.

REALTORS® listed 2,631 residential properties in February and sold a total of 1,044 properties. Current residential inventory is 6,389 up 13.4% from last month. The sales-to-listing ratio in February was 39% with days on market down from 67 to 58 days. "With the recent announcement by the Bank of Canada that interest rates are not being raised, consumers can have confidence in the strength of the local real estate market," said Mooney. "Call a REALTOR® to begin your house search."

www.ereb.com

MLS® STATS

Taken from ereb.com
(Changes from same month in 2010)

Total MLS® Sales this Month
1,143 ↗ 20.3%

Total Value of MLS® Sales this Month
\$364 Million ↗ 20.8%

Total Value of MLS® Sales this Year
\$643 Million ↗ 18.5%

Average House Price
\$359,934 ↘ 3.1%

Average Condo Price
\$230,911 ↘ 0.6%

Total Average Residential Price (all types)
\$312,840 ↘ 1.7%

*Indicates a RECORD!!

Preferred Market Interpretation

Prices falling back to 2009 levels, but trending up in spring.

Average prices are falling from the same time a year ago in both condos and houses, but are trending upwards as seasonally expected. There are approximately 1600 condos for sale in Edmonton as of March 14th, and just over 2200 single family (houses) properties. A balanced market for Edmonton is approximately 5000-6000 listings in the peak July/August period normally.

What should you do?

With under 4,000 listings in March, interest rates still low, and demand increasing, now is the best time in 2011 to sell. A unique timing opportunity is here now if you're thinking of selling in the next few years. Contact your Preferred Group—RE/MAX Realtor today to discuss your particular property and situation for best advice.

Thinking about buying? Or need to sell then buy? Best timing to buy will likely be July—September period. We anticipate a flood of properties onto the market again come latest May. So if you are looking to sell and move, now's the time. Contact us to discuss your situation, and be kept up to date.

