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August 2009

Preferred News and Updates

REALTOR® Association of Edmonton - Real Estate Weekly August 6/09

Did you know that the REALTORS® Association of Edmonton handles questions, problems, disputes and complaints from consumers on a daily basis and offers advice, solutions, resolutions and guidance to consumers. We've noted one here...

Q: Every time I want to view a property, the listing REALTOR® asks me to sign a form. I just want to see the property, why do I have to sign a form?

A: The form these REALTORS® are asking you to sign is called Agency Relationships. REALTORS® will ask you to sign this form because it's the law. Don't worry it is not a service agreement or contract so you do not have an obligation to continue working with this REALTOR® if you are not comfortable. Under the Real Estate Act, REALTORS® have a duty to explain the various relationship options and obtain written acknowledgment of this explanation at the earliest opportunity. The Agency Relationships Guide helps them do that and informs you of their obligations and duties. If you have not received this form, ask for it. After discussing it with the REALTOR®, sign it. A REALTOR® may deny you information or service if you refuse to sign.

*To see more information on this subject visit our **BLOG** at www.PreferredGroup.ca

Referrals



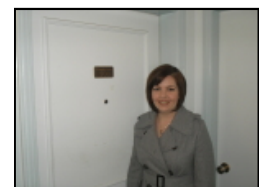
A HUGE "Thank You" to Lisa Christopherson for referring Denny and Candice to our Team! Word of mouth is important in our nature of business, we appreciate every comment and referral, it won't go unnoticed!

We greatly appreciate all referrals to friends and family, our business depends on it. You can send us referrals by phone to 780-701-2626 or email to: info@PreferredGroup.ca

Testimonials

Preferred Group has been very reliable, conscientious and honest. I will recommend you to future clients I know!

- Choose not to have name appear - Buyer



For more Testimonials visit: www.PreferredGroup.ca under 'Referrals' and 'Testimonials'



Realtors Association of Edmonton - Market Report



August 2009

The REALTORS® Association of Edmonton reported a record number of single month sales of residential properties for the second month in a row. Buyers who created record sales in June carried through for a record in July as well. Although sales were off almost 11% from June the total number of July sales was 2,277, creating a new July record. “The market is stable and strong sales and market activity are not driving prices up dramatically,” said Charlie Ponde, president of the REALTORS® Association of Edmonton. “Attractive mortgage rates and consumer confidence are powering the local market and sellers are being realistic about their pricing.” The average* SFD sold for \$372,741 in July as compared to \$369,859 in June (up ¾ of a percent). Condominium prices were down one percent at \$244,265 on average in July from \$247,071 in June. Duplex and rowhouse prices were up 1.8% from a month ago to \$296,284. The average residential prices was down just over 1% to \$324,847. Average prices in all categories in July were down from the same month last year. “The total value of residential sales for the year have surpassed what they were last year at the same time,” said Ponde. “REALTORS® have sold \$3.845 billion worth of residential property so far as compared to \$3.842 billion last year at the end of July.” Listing activity was down with just 2,764 properties listed as compared to 3,179 last month and 3,582 in July 2008. The average days-on-market was 46 in July; down three days from June. At the end of July there were 6,592 residential properties active on the MLS® System down by just 107 properties from June. Total sales through the MLS® System are worth \$4.42 billion after just seven months of business.. ***Article referenced from www.ereb.com**

MLS® STATS

Taken from ereb.com
(Changes from same month in 2008)

Total MLS® Sales this Month
2,554 ↗ 25.40 %

Total Value of MLS® Sales this Month
\$836 Million ↗ 19.10%

Total Value of MLS® Sales this Year
\$4.33 Billion ↘ 2.01 %

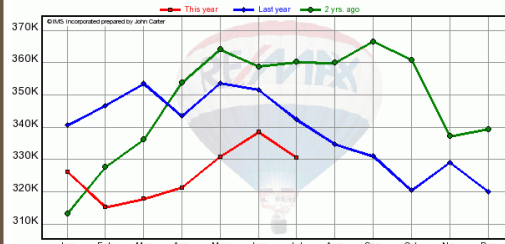
Average House Price
\$372,741 ↘ 1.71%
Average Condo Price
\$244,265 ↘ 3.78%

Total Average Residential Price (all types)
\$324,847 ↘ 3.06%

*Indicates a RECORD!!

Market Trends™

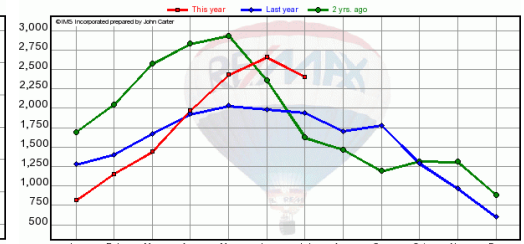
Average price



To find out how using this graph can save you thousands of dollars, contact John Carter

Market Trends™

Units sold



To find out how using this graph can save you thousands of dollars, contact John Carter

Green represents the 2007 year, Blue the 2008 year, and Red the current 2009 year

Preferred Market Interpretation

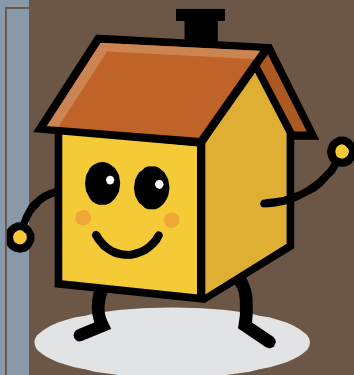
Our summer Real Estate market in Edmonton has been very busy. The demand has been predominantly from first time home buyers, and largely influenced by a return to strong consumer confidence (people confident the house they are buying wont be worth significantly less in the near future) and interest rates. A recent increase in interest rates pushed a lot of buyers off the fence as they had to purchase before a given date or lose their very low rates. This has past now, and our anticipation for fall in Edmonton is for a slight decline in average price and a normal market decline in demand seasonally. We expect that average price should end off the 2009 year being slightly higher than at the beginning of the year.

With a total inventory at July end of 6592, we are almost back to a balanced market in Edmonton. This represents approximately 3-5 months worth of inventory at current sales volumes. Overall, it's a return to normality in the Real Estate market in Edmonton.

Where are the opportunities now?

BUY—it is still an excellent time to buy. If you are renting or thinking of moving up don't delay. Interest rates are still at historically extremely low levels and there is lots to choose from. Feel free to checkout our website to search for properties you might like, or call us to discuss your situation and options.

SELL— with prices anticipating to slowly decrease to the end of the year, if you have considered selling between now and next summer... do it now!! The longer you wait the less it will be worth, call us today.





Commercial Snapshot - www.PreferredInvestments.ca

Single-Family Investments For Sale

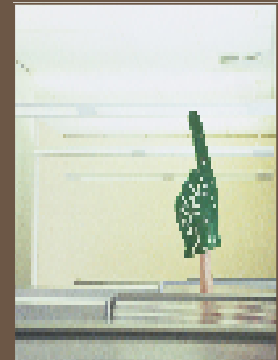
- **Collage Place** - from \$179,900 to \$239,900. **Only 3 units left!! Over 55% ROI on your investment.**
- **Edson Condos** - from \$89,900 to \$149,900 with **ROI of over 40% per year.** 1 & 2 bedroom units available, fully renovated and un-renovated conditions

Multi-Family For Sale

0.8 Acres-RA7 Zoned Land

\$ 600,000, VTB available

- Located in SW Edmonton, in the neighborhood of Terwillegar South. Near Anthony Henday Drive & Whitemud Freeway
- Suitable for 35-40 units of multi-family



For more information on Commercial Listings contact: John@PreferredGroup.ca

City of Edmonton Community Spotlight



What do you know about the Stollery Children's Hospital Foundation? Go online today and see what our amazing City Of Edmonton is doing in this beautiful gift-giving Hospital today! **Emma Willey** - Born with three holes in her heart, an interrupted aortic arch, a bilateral cleft lip and cleft palate, Emma faced more obstacles on her first day of life than most will in a lifetime. "Emma wouldn't have the quality of life that she does without the Stollery," says Emma's mother, Sharon.

Check out their new website filled with great stories like this and more at www.itsvital.ca.

QUOTE
Our greatest glory is never falling but in rising every time we fall.
- Confucius

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Preferred Group Team Member Update

We can't believe it's been over half the year already! Time does fly when you're having fun! That's what I love about working in Real Estate, I can still be a professional and do everything I can possibly do to make each transaction with clients a fun time.

I've been able to do my own home renovations over the last couple of months. It's been good to put all the tips I use consistently with clients to good use again. Overall, this year has been a fantastic one for my personal growth and time well spent. P.S. If you know of any quality, single men pass them on!

Anu Khullar
Listing Specialist



Featured Listings from Preferred Real Estate Group

Downtown Condo
\$114,986
1 Bedroom, 1 Bath



Oliver Condos
Starting at \$179,900
2 & 3 Bedrooms



Inglewood Condo
\$154,900
1 Bedroom, 1 Bath



Downtown Loft
\$329,986
1 Bedroom, 1 Bath



Terwillegar
\$340,000
3 Bedrooms, 2 Baths



Oliver Condo
\$323,986
2 bedroom, 2 bath



Land For Sale
\$600,000 VTB
Multi-Family Zoned



Westlock, AB.
\$1,499,900
14 Suites-6.28% Cap



For more details on any of the listings above, either visit us at www.PreferredGroup.ca or call our office with any questions.

Seminars & Events

Please Stay Tuned for our Up and Coming
CLIENT APPRECIATION EVENT
Coming, this fall...can't wait to see you there!



Preferred Real Estate Group Mission Statement

Preferred Real Estate Group works with families and individuals in Edmonton who want to make *Educated* choices with their housing needs and create *Wealth* through Real Estate.