

Featured Listings from the
Preferred Real Estate Group

Maple Ridge Park
\$107,986 2 Bdrms



Oliver Condos
\$159,900-244,900



South Garden
 Whyte Ave / University
\$194,900-219,900
\$0 down & \$1049/mo



Crawford Plains
\$279,986 3 bdrms



Royal Gardens
\$204,900 2 Bdrms



King's Court-West End
\$159,900-\$239,900
 1, 2, & 3 Bdrms



Beaumont
\$394,986 3 Bdrms



Cona Court
\$239,900 2 Bdrms



WANTED

2 & 3 Bedroom condos.
 Serious buyers looking,
 contact us today!!

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

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.



301, 10171 Saskatchewan Drive
 Edmonton, Alberta T6E 4R5
 Phone: 780-701-2626
 Toll Free: 1-877-417-2626
 Fax: 1-866-293-5424
 Email: info@PreferredGroup.ca
 Website: www.PreferredGroup.ca

“Creating **Wealth** through Real Estate”

HAVE YOU HEARD.....

For all walks of Real Estate life this news breaking material may effect you but for Buyers especially, now is definitely reason more than ever before to make that move you've been considering to owning a new home.

By now you have likely heard that the Government of Canada is making changes that will impact mortgage insurers and therefore the type of mortgage products available to consumers, that is YOU buyers. It is now in motion that the maximum amortization that will now be eligible for government backing will be reduced from 40 - 35 years. There will also be a maximum loan to value required with a minimum of a 5% down payment versus the previous \$0 down possibility. Act quickly and call us now to find out your buying options before these changes take effect in October!



(top row, left to right)

John Carter - Multi-Family &
 Condo Conversion Specialist

Anu Khullar - Residential Specialist

Christopher Albanese - Investment Specialist

(front row, left to right)

Shannon Wilton - Buyers Specialist

Jocelyn Ujueta - Client Care Coordinator



Testimonial

"We found the entire process to be extremely simple and straightforward. The unit sold quickly and we got the full asking price."

- M. Kerr - Seller

Realtors Association of Edmonton August 2008 Market Update

August, 2008:

Residential sales through the REALTORS® Association of Edmonton Multiple Listing Service® in July were up 14% when compared to the same month last year. Only sales in July 2006 were higher than this July's sales. As a result, the unusually high inventory level dropped to 10,501 properties as of July 31, 2008.

"Sales have been steady for the past four months and have not dropped off as they usually do in July," said Marc Perras, president of the REALTORS® Association of Edmonton. "Near record setting July sales demonstrate that sellers have accepted the market realities and have adjusted their listing prices to attract buyers. Prices are still relatively stable without any evidence of dramatic up or down swings." There were 1,784 residential sales in July compared to 1,565 in 2007 and the record setting 2,230 in 2006.

The average* price for a single family detached home was \$379,224, down just half a percent from last month with stronger than usual July sales of 1,176 units. The average condo price came down 3.25% to \$253,850 as sales slowed to under 500 units. Duplex/Rowhouse prices rose 1.2% to \$316,832 in July with sales of 68 properties. Overall, the average residential price was off 1.8% to \$335,100.

Total MLS® sales (including residential, rural, recreational and commercial sales) were valued at \$702 million in July. This is 3.5% higher than July 2007. Despite the strong sales in July, year-to-date sales are 25% lower than the same time last year at \$4.4 billion because of a slower first half.

"Average days-on-market is still 55 days but the strong sales numbers reflect the robust and dynamic economy in Edmonton," said Perras. "All real estate is local and it is important to focus on Alberta if your buying here and not be swayed by national figures." Alberta housing prices peaked earlier than the rest of the country and have leveled off while the prices elsewhere are still falling.

Preferred Market Interpretation

This is it, take this as your official notice that our Edmonton Real Estate Market is going to start it's 'rebound' starting now. We experience the market on a day to day basis and demand from buyers is very strong currently. We predict that prices will remain relatively stable for the next 3-6 months (latest Feb. 09) when inventory levels should have dropped to normal levels (approx 4-5,000 listings). What to do? Now is the time to BUY... a new home or investment property. Don't think you can afford that dream? Call us today, you'd be surprised what we can do for you. Stay tuned for our October Seminar on this as well....

Upcoming *Preferred* Events **Annual Client Appreciation**

What: Our Annual Client Appreciation Event.....all for you!!

When: Saturday, September 13th, 2008

So mark your Calendars!

Where: Somewhere Special!

Details to follow on separate event invitation...

Why: Every year we throw a party and invite all of our Clients and Friends to say a Special "Thank You" for choosing our Team! Stay tuned and wait for your invite via post, coming soon!



Community

Aloha and welcome to the Fringe Festival!!



Strap on your grass skirt and surf on over to Edmonton's 27th Annual Fringe Festival - THE BIG KAHUNA the largest Luau you've ever experienced running from **August 14-24**. Don't miss the excitement!

Fringe Theater Adventure Office: 780-448-9000 or visit
www.fringetheatreadventures.ca



Preferred Value Added Coupon Sadler Insurance Inc.

We have been serving Albertans for over 70 years. Our mission is not to sell you insurance for your home or revenue property; it's to provide you with peace of mind that the coverage you have, is the coverage you need at the most competitive price. Please call today for a free, no obligation quote.

Call: (780) 433-4426