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Contents:

- Referrals 1
- Testimonials
- Realtors Association of Edmonton 2
- Preferred Market Interpretation
- Commercial Snapshot 3
- City of Edmonton
- Coupon
- Team Member Update 4
- Featured Listings



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Preferred News and Updates



February is **HEART MONTH** and as a team we are always on the lookout to help support. Our local Heart and Stroke Foundation are always looking for volunteers so please help us do as much as we can as a Community to save a life. Did you know that every 7 minutes a Canadian dies of Heart Disease or Stroke? For more information please contact 780-451-4545 or visit their website at: www.HeartandStroke.ab.ca

Mortgage Lenders and Private Homes Sales - By Shayla Damery, First Foundation Residential Mortgages

A lot of new policies have been implemented with mortgage lenders (and the government) since the economic slowdown. We've seen the removal of 100% financing, a variety of lenders suspending their Home Equity Lines of Credit and the "prime minus a discount" rates on variable rate mortgages turn into "prime plus a premium." Another thing we've seen come into play is some mortgage lenders' refusal to lend money for private home sales. Many lenders see a "For Sale By Owner" or "FSBO" as a riskier transaction because it usually doesn't come with the same degree of due diligence that a sale does when listed on MLS by a licensed Real Estate Associate.....

[Read the full article on our BLOG at www.PreferredGroup.ca](http://www.PreferredGroup.ca)

Referral Acknowledgements

Congratulations to our clients on their recent REIN Member Awards:

- Marilyn Bryan for earning REIN Player of the Year.
- Rebecca Bryan for earning REIN Leadership Award.



We are thankful to have been a part of your success and wish you continued success in the future.

Please send any ideas or feedback to: info@PreferredGroup.ca

Testimonials



"Thank you for such a great deal Chris! I look forward to working with you again soon for our next purchase."

- Dan Barton, Oasis Properties - Investor Buyer

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

**MLS® STATS**

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

**Total MLS® Sales
this Month**

797 ↘ 40.9 %

**Total Value of MLS®
Sales this Month**

\$265 Million ↘ 42.4%

**Total Value of MLS®
Sales this Year**

\$265 Million ↘ 42.4 %

Average House Price

\$352,689 ↘ 7.1%

Average Condo Price

\$238,535 ↘ 7.50%

**Total Average Residential
Price (all types)**

\$317,049 ↘ 4.5%

***RECORD!!**



Realtors Association of Edmonton - January Market Report



February 1, 2009

Residential sales in January are always slow as buyers recover from their holiday excesses and stay bundled up from the cold. January sales were slow at the beginning of the month but picked up steam as the days grew longer. REALTORS® sold 730 residential properties in January compared to 608 in December (sales up 20%). Sales prices were also up in all categories as compared to the previous month. "Nobody rings a bell when prices hit the bottom," said Charlie Ponde, president of the REALTORS® Association of Edmonton. "The bottom is evident only after several months of rising prices. One month does not make a trend but the market is certainly welcoming to home buyers." He pointed to the lowest interest rates in years, the large selection of homes available and recently announced economic stimulus packages as reasons for the increasing market activity. The amount of RRSP savings that can be applied to a first-time home purchase was increased from \$20,000 to \$25,000 and a tax rebate for home renovation expenses were announced in the recent federal budget. Both measures will encourage home buyers.

The average price of a single family home in January was \$352,689 - up a quarter of a percent as compared to December. Condo prices were up 1.8% to \$238,535 and duplex/row houses sold on average for \$299,222 (a 2.2% price increase). Total residential sales through the MLS® for the month were \$231 million – down 43% from the previous January.

Listing activity also increased in January. There were 2,443 residential properties listed in January – an 85% increase over December listings. With 730 residential sales the sales-to-listing ratio was just 30%. At the end of January there were 6,573 properties available on the residential MLS®. At current sales rates this is a nine month supply. Time to sell was up from 65 days-on-market in December to 68 days in January.

"The housing market changes every day and consumers need to work with a REALTOR® who can advise on pricing, sales and negotiation strategies," said Ponde. "REALTORS® are the only professionals with current sales prices (as compared to asking prices) and can do up-to-date comparisons for properties similar to the one you are attempting to buy or sell."

*Article referenced from www.ereb.com

Preferred Market Interpretation

Are we trying to give you unrealistic 'good news'? Some responses to general Realtor comments on the current real estate conditions and market have been met with skepticism of it being biased and unwarranted optimism. We pride ourselves on providing quality information to our past and future clients. With that in mind, our recommendation in this current market is for two specific strategies:

1. **STOP RENTING** - with extremely low interest rates on mortgages, still plenty to choose from in inventory for sale, and demand rising into this year already, now is the time to get off the fence and become a home owner. Start building your own equity today! Don't let the fear of prices coming down stop you, work with us and we make sure you get a great deal and buy 'below market' so you start off for success.
2. **MOVE UP** - now's the time if you have considered moving up from a condo or townhouse to a detached style home. Low rates and demand for condos from first time buyers make it the perfect time to move up. You deserve it... and it makes economic sense.

Commercial Snapshot - www.PreferredInvestments.ca



Project Marketing Testimonial

"Platinum Properties Group has worked with John and the Preferred Real Estate Group on a number of conversion projects to a successful conclusion. John's team was a big part of the overall success of our projects. We don't have any hesitation in recommending him to our clients."

- Chance Lee

Platinum Properties Group

Multi-Family For Sale

Rockcliff Apartments \$1,888,200



- Located just North of Oliver Square in Edmonton, AB.
- 18 unit buildings priced at \$104,900 /unit
- Suite mix of 1 Bach. 11 One bed, 6 two bed.
- 6.13% Cap Rate

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

City of Edmonton Community Spotlight



Calgary Flames vs. EDMONTON OILERS

Saturday February 21, 2009
Rexall Place

Phone: 780-451-8000

Website: www.ticketmaster.ca

Preferred Value Added Service Provider

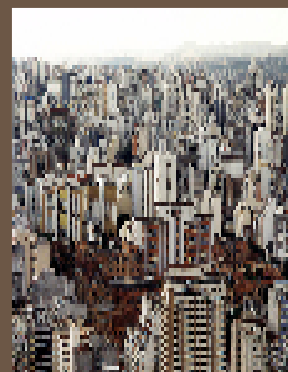
Got Knots Massage Therapy

First Time Customers receive a Free 1/2 Hour Massage

By appointment only Monday to Saturday

Business: 780.455.7160 Email: nadinermt@hotmail.com

Website: www.NadineTherrien.com



Quote

To accomplish
great things,
we must
dream as well
as act.

-Anatole France



Preferred Group Team Member Update

Last year, 2008, was an incredible year for me! I began a partnership forming the Preferred Real Estate Group and assisted in taking ownership in RE/MAX River City. I've continued in my Real Estate directions including meeting some new clients and working with current clients. On a personal note I've always been quite involved in the Children's Stollery and Personal Best Seminars and have truly enjoyed working with both. I look forward to my new goals for the Year 2009 and continuing to work with each of you to meet your Real Estate Goals and needs. Call me any time!



Featured Listings from Preferred Real Estate Group

Ellerslie 1/2 Duplex
\$249,986
3 Bedrooms, 2 Bathrooms



Westmount
\$1,999,999
5 Bedrooms, 2 Bathrooms



Whyte Avenue
\$159,900
1 Bedroom, 1 Bath



Downtown Condo
\$149,900
1 Bedrooms, 1 Bathroom



Rutherford
\$314,900
3 Bedrooms, 3 Bathrooms



Central Condo
\$139,900
2 Bedrooms, 1 Bathroom



Jasper Ave Condo
\$189,986
1 Bedroom, 1 Bathroom



WANTED

Central Edmonton
Condo's
1-2 bedroom
\$150-250,000
We have buyers
looking. Call us today!!

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

What: Client Appreciation Event!!

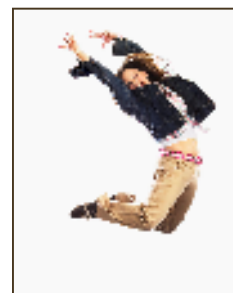
Who: Preferred Group Clients, Family and Friends

When: May 2009

Where: Stay tuned to the next newsletter for more information on this exciting event!!



www.PreferredSeminars.ca



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.

