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January 2009

Preferred News and Updates

Welcome to our new newsletter format. We are always improving the value we give to our clients, before and after their real estate transactions. We hope you enjoy this new format and the information it contains. We are always open to your thoughts and feedback as well.

Welcome Adam Wakeham - Buyer Specialist

We are very excited to announce our newest team member. Adam will be working with clients looking to buy property. Read more about Adam on the back page of the newsletter in our team members update section.

Premier, Ed Stelmach - Words from our Alberta Premier.

Canada is going through a painful time right now, with a crisis in global financial markets and a slowdown in international trade having a significant impact on our export-driven economy. All of this underlines just how important it is - now more than ever - that Canadians work together for a strong recovery. I have no doubt we will recover but in the meantime there is only one major reliable source of increased jobs, investment and government revenue in Canada - and that is Alberta's energy sector. There are many suggestions to stimulate a return to economic growth across North America, but all depend on accessible, reliable energy.

Read the full article on our BLOG at www.PreferredGroup.ca

* excerpt taken from the Edmonton Commerce News - December 8, 2008

Referral Acknowledgements



We'd like to take this time to give a big **THANK YOU** to Mr. Rick Purdy for his many referrals last year. Word of mouth is vital to our business and we don't take your thoughtfulness for granted! Every bit of encouragement from our clients is appreciated and clients like Mr. Purdy will be remembered for years to come.

We greatly appreciate all referrals to friends and family, our business depends on it. Please send any ideas or feedback to: info@PreferredGroup.ca

Testimonials



"John and his group are so professional - his support and expertise were so complete and helpful that we felt highly confident in purchasing our first investment property. I don't think I would have proceeded without this kind of friendly support!"

- Gary & Miranda Whyte - Investor Buyers

**MLS® STATS**

Taken from ereb.com
(Changes from same
month in 2007)

**Total MLS® Sales
this Month**

693 ↘ 26.70 %

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

\$217 Million ↘ 34.20%

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

\$6.6 Billion ↘ 19.30 %

Average House Price

\$351,870 ↘ 7.89%

Average Condo Price

\$234,286 ↘ 7.50%

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

\$310,974 ↘ 5.68%

***RECORD!!**



Realtors Association of Edmonton - December Market Report



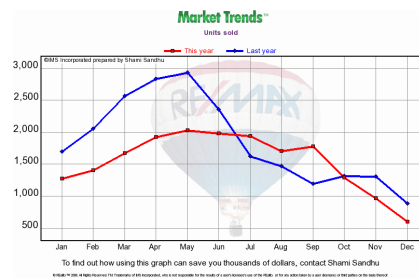
January 6, 2009: Coming off a peak in May/June 2007, residential prices remained stable for the first part of the year but slowly slipped downward as the year progressed. The average price for all residential property sold through the Edmonton Multiple Listing Service® dropped just 5.7% during 2008, reported the REALTORS® Association of Edmonton. The average* all-residential price (single family, condominiums, rowhouses and duplexes combined) was \$329,705 on January 1 and fell to \$310,974 by December 31.

“The Edmonton housing market peaked about a year before the rest of the country,” said Marc Perras, president of the REALTORS® Association of Edmonton. “The dramatic price drops happened in the last half of 2007 and this year our market responded in an orderly manner with a slight rebound at the beginning and a slow softening in the second half. We have seen the peak and the market is settling in at this new level although there will be the usual seasonal fluctuations.”

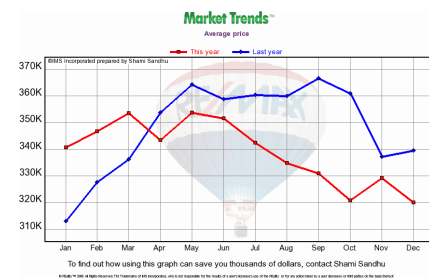
Sales lagged through the first half of the year and the inventory reached record levels of over 11,000 properties in May. Stronger sales in the third and fourth quarters ate into inventory and by year end there were 6,316 homes available on the MLS®. Total residential sales were down 15% in 2008 as a result of the higher prices and economic uncertainty.

“Sellers resisted the market and global forces that dragged prices down but will eventually discover that buyers will not buy at last year’s prices,” said Marc Perras. “Buyers have lots of choice right now and seem willing to wait until their dream house reaches their dream price point.”

Units Sold



Average Price



Blue lines represent the 2007 year and the Red lines represent the 2008 year.

*excerpt taken from EREB website located at: <http://ereb.com/Market Activity/January.html>

Preferred Market Interpretation

There is much negative media still bombarding us all on a daily basis, how do you determine the facts and make decision for you and your family’s future? You look at real facts, not hearsay, and listen to advice from those educated in the area on a daily basis. After recently attending the 2009 Realtors Association of Edmonton Forecast seminar in early January, and doing our own research on an ongoing basis, we will confident in the following predictions for 2009. Single family housing prices are expected to drop slightly through the early part of the year, but end off around the same as they are currently. Condo prices are anticipated to drop by 5% with the oversupply of new construction properties being completed this year. So, where are the opportunities?

1. **Great time for renters to buy** - with rental rates still anticipated to rise slightly, interest rates at historical lows, and lots of choice, many former renters are taking advantage of this and putting those monthly payments towards their own equity!
2. **Moving up from a condo to a house** - if you have a lifestyle need or desire for more space, now’s the time. Pull out your equity before condo prices drop and move on up!!

Commercial Snapshot



500 & 508 - 2B Avenue Fox Creek, AB

\$2,875,000

- 250km North West of Edmonton
 - 30 unit buildings priced at \$75,658 /unit
 - 8.13% Cap Rate

CMHC

Housing Market Report Fall 2008

- The apartment vacancy rate across Edmonton increased from 1.5% in October 2008 to 2.4% in October 2008.
- The average monthly rent for a 2 bedroom apartment in new and existing structures in Edmonton was \$1,034 up \$76 from the \$958 average reported in October 2007.
- In rental structures the average rent for a 2 bedroom apartment unit increased by 9.2% year over year compared with an 18.8 % increase reported in last year's fall survey.
- Full report available on our blog.



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

City of Edmonton Community Spotlight

Ice on Whyte

January 15 - 25, 2009

Enter a winter wonderland in Old Strathcona's McIntyre Park where art springs to life from frozen water. Ice sculptors will create castles, sea creatures and more; a giant ice slide will provide tons of frozen fun.

Call 780-437-4182 for more information.



Quote

Success is the
good fortune
that comes from
aspiration,
desperation,
perspiration and
inspiration.

- *Evan Esar*

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"Making the Beans Count"



Preferred Group Team Member Update

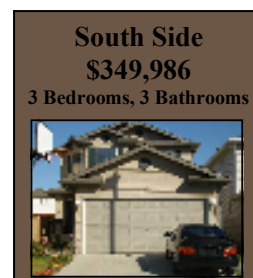
What an amazing start to 2009! I've recently joined the Preferred Real Estate Group and am very excited about the opportunity. I'm well equipped through my own Real Estate Investing experiences and all that I'm learning here at RE/MAX to provide great value to those looking to buy.

In my spare time I enjoy spending quality time with my friends and family as well as in my garage working on various "projects". I look forward to working with you or those you know that are looking at buying a new home in this great buyers market we are currently in.

Adam Wakeham
Buyer Specialist



Featured Listings from Preferred Real Estate Group



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

Seminars & Events

What: Investor Buyers Market - Learn How To Buy In It!

Who: Home owners, landlords, those with underperforming stocks or mutual funds.

When: Wednesday, February 18, 2008- 7pm to 8:30pm

Where: RE/MAX River City - 301, 10171 Sask. Drive Edmonton

For full details of Seminar Information view: www.PreferredSeminars.ca

RSVP deadline is: Wednesday, February 11, 2008 Limited seating is available, so RSVP today by calling 780-701-2626 or email: infopreferredgroup.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.