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July 2009

Preferred News and Updates

Canadian Economic Summit - by Drake McHugh

“We as Canadian’s have been inundated with negative headlines for almost two years now - especially in Alberta. Ever since the sub prime crisis of 2007 we have been hit with an endless stream of negativity as we muddles our way through the global credit crunch of 2008 and the recession of 2009. For the average Edmontonian, it can be very difficult to distinguish between doomsday theorists and the “Pollyannas” of the world. The truth likely lies somewhere in the middle...as it always does.” states Peter Kinch of Peter Kinch Mortgage Team.

Investing vs. Speculating - by Don R. Campbell

“Just like the stock market, not all towns see real estate values increase in a booming market and many actually under-perform. Your job as an investor is to pick areas providing the best returns for the lowest risk. There is a simple and easy strategy for doing this: Focus on the fundamentals, not emotions. Successful real estate investing is all about identifying a town or neighborhood that has a future, not a past. Sadly, many investors like to invest based on past performance so they’re constantly chasing the market. That’s called speculating - not investing. To dramatically reduce your risk, ask key questions, and don’t fall in love with the property. There are 13 major influences on the long term values of property. Each of these affects real estate prices in both directions, and each one is an important component in finding which way real estate values will be going. The more you yeses you get the better the market will perform.”

*To see these 13 influences and more visit our **BLOG** at www.PreferredGroup.ca

Referrals

We want to give a special Thank You to Tracy Gallo, RBC Mortgage Specialist for referring our company on several occasions recently to her clients. We are proud to be involved with service providers that see the value in working together as a team!



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

“Christopher Albanese provided us with absolutely wonderful service. We never felt neglected & were always kept in the loop. We learned more from Chris than we did our mortgage broker. Stupendous! Chris made us feel important and like the only clients he was working with. Absolutely satisfied.

- Nelson La & Beata Blaszczyński - Buyers



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



Realtors Association of Edmonton - Market Report

July 2009—At the mid-point of the year, the REALTORS® Association of Edmonton is confident that the local real estate market has regained stability. The 9,741 sales of residential properties sold through the Multiple Listing Service® in the first six months surpassed the six month year-to-date figure for last year (9,567) and residential sales in June set a new record for the month. Residential sales in June totalled 2,552 units which surpassed the 2007 record of 2,203 units sold and was the third best month for unit sales in MLS® System history.

“Buyer confidence, especially among first time buyers, was evident in Edmonton despite lingering economic concerns in other markets,” said Charlie Ponde, president of the REALTORS® Association of Edmonton. “When mortgage rates looked like they might start to rise, many potential buyers locked in lower mortgage rates and then went searching for a qualifying home.”

Listing activity slowed slightly from last month (down 0.03%) with 3,179 residential listings. The strong sales drove the sales to listing ratio to 80% from 68% last month. Prices continue to climb with one month increases of 0.6% for single family dwellings and 1% increases for condominiums. The average* SFD sold for \$369,859 in June as compared to \$367,672 in May or \$351,870 on January 1. Condominiums sold for \$247,071 on average in June; up from \$244,734 in May and \$234,286 at the start of the year. At the end of 2008 Q2, SFDs sold for \$381,384 and condos sold for \$262,365.

“Last year prices fell from the high point in March. This year prices have just continued to climb,” said Ponde. “Prices typically decline slightly in the second half of the year but the drop, if it occurs, will not be precipitous.”

The average days on market was 60 days or more early in the year but dropped to 49 in June; another indicator of buyer enthusiasm. At the end of June there were 6,785 residential properties active on the MLS® System (2.65 month supply at current sales volumes) which offers a wide range of choice for those eager buyers.

*Article referenced from www.ereb.com

MLS® STATS

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

Total MLS® Sales this Month
2,847 ↗ 36.00 %

Total Value of MLS® Sales this Month
\$964 Million ↗ 30.60%

Total Value of MLS® Sales this Year
\$3.49 Billion ↘ 5.60 %

Average House Price
\$369,859 ↘ 3.0%
Average Condo Price
\$247,071 ↘ 5.80%

Total Average Residential Price (all types)
\$328,299 ↘ 3.80%

*Indicates a RECORD!!

Combined Average Price



Number of Units Sold



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

Preferred Market Interpretation

There's been lots of good news in the media on the Edmonton Real Estate market lately. As mentioned in our previous month's newsletter, it looks that our Edmonton market is turning around on both unit sales, and average prices as a result. Not all properties are selling however, and certain areas are far better than others with demand from buyers. If you are thinking of selling give us a call to give you area, and property specific details. With almost 6800 properties on the market we still are in a 'buyer's market' in Edmonton. A balanced market for us should be approximately 5000.

The demand has been from mostly first time home buyers moving from rental into ownership with such low mortgage rates. This has created a higher vacancy rate throughout the city on all ranges and types of rental properties as well, but primarily on the higher (\$1500+/mo.) price point. If interest rates are to move upward this will also largely affect the market, but rates are not anticipated to rise in the coming months.

Where are the opportunities now?

SELL and move up—the window of opportunity is from now until August, so don't miss it.
SELL that investment property—we have recently sold quite a few former investment properties for our clients. If you have a rental property you've considered selling, call us today!!
Tell your friends—if you know someone looking to buy or sell, please keep us in mind.





Commercial Snapshot - www.PreferredInvestments.ca

Single-Family Investments For Sale

- **Collage Place** - from \$164,900 to \$239,900. **Only 4 units left!! Over 55% ROI on your investment.**
- **Edson Condos** - from \$89,900 to \$159,900 with **ROI of over 40% per year.** 1 & 2 bedroom units available, fully renovated and un-renovated conditions

Multi-Family For Sale 17 Units—Westlock, AB.

- **\$ 1,550,000 (\$110,714/unit)**
- Located in the town of Westlock, approx. 70kms N of Edm.
- Suite mix of 8 townhouses & 6 One bed. walkup apart units.
- **6.07% Cap Rate**
- Easy to manage, great caretaker



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

City of Edmonton Community Spotlight

The Valley Zoo

www.vallyzoo.ca Phone: 780.442.5311

Exciting things are happening at the Valley Zoo! The Start of Summer Celebration has been planned to mark the change in seasons, welcome the new animals to our zoo family, and to recognize the new developments happening at the facility.



QUOTE

The only way of finding the limits of the possible is by going beyond the impossible.

- Arthur C. Clarke

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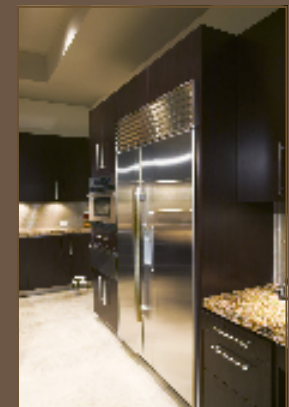
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Phone. 780.414-8857

Fax. 780.414.8852

Email: ggodfrey@godfreylaw.ca

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Preferred Group Team Member Update

Half way through the year, can you believe it! I'm pushing myself to the edge with Real Estate and investing this year and I'm loving it. I've had incredible opportunities to meet some amazing new clients and now friends as well as revisiting with old friends! I love that about the nature of my work.

On a personal level I've taken up the golf bug and have been working on my new and improved swing. If anyone wants to join me, I'd be happy to give you a few tips! If you're up to "par"!

John
Carter



Multi-Family & Condo
Conversion Specialist



Featured Listings from Preferred Real Estate Group

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



Oliver Condos
Starting at \$164,900
2 & 3 Bedrooms



Condo
\$139,900
1 Bedroom, 1 Bath



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

Add Photo when
Anu puts on MLX
with Images

Terwillegar
\$340,000
3 Bedrooms, 2 Baths



Inglewood Condo
\$154,900
1 bedroom, 1 bath



Jasper Ave
\$149,986
1 Bedroom



Westlock
\$1,550,000
3 Buildings, 14 Suites



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.