

Featured Listings from the

## Preferred Real Estate Group

Kameosek (Millwoods)  
\$399,986



Oliver Condos, 1,2,3  
Beds \$159,900-244,900  
or \$0 down & \$849/mo



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



Crawford Plains  
\$279,986 3 bdrm



Aspen Gardens (SW)  
\$277,406 2 bdrm



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



Pollard Meadows  
\$299,986

**HOT NEW  
LISTING,  
CALL TODAY!!**

Recent **SOLD** in  
ONLY 5 DAYS!!



**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](http://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.

## Preferred Real Estate Group



with RE/MAX River City

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“Creating **Wealth** through Real Estate”

Welcome to a beautiful Summer in Edmonton.

The seasonal change is a sign of many things... summer is one of fun, relaxation, summer holidays, and most often for many people, the season for moving! We've had many changes to our Real Estate businesses as well so far this year. From our last letter you should have received, we've joined forces with other great professionals in their areas of expertise and formed the Preferred Real Estate Group. We have helped many clients so far this year, and are encouraged with our ability to even better serve our clients with this new dynamic partnership.

Please feel free to drop us a line if you have any Real Estate questions or just want to chat with any of our group members as below.

(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

Preferred Group are so **professional** - their 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*



## Realtors Association of Edmonton June 2008 Market Update

July 3, 2008: The inventory of homes on the Edmonton Multiple Listing Service® (MLS®) is still at near record levels although sales in June were better than the last month and the number of new listings dropped over seven percent. Buyers and sellers seem to be in a standoff with both sides just beginning to accept the reality of the current market. Single family dwelling and condo prices have been stable during the first half of the year yet some people still anticipate dramatic price shifts.

“Although sellers have received higher prices in the past year, about half of them lowered their asking price by seven percent on average to get a sale,” said Marc Perras, president of the REALTORS® Association of Edmonton. “Some buyers seem to think that further discounts are possible and are delaying their buying decision unnecessarily. The market finds its own level and has varied within a three percent range over the last six months. REALTORS® have buyers who are staring down the sellers but sometime soon someone will have to blink.”

The dynamic tension between buyers and sellers has kept prices stable so far this year. Single family dwellings sold for \$381,384 on average\* in June and condos sold for \$262,365 on average in the Edmonton market. This is down just half a percent for single family detached homes and up half a percent for condos over the previous month. During the first half of the year prices have only varied slightly from the year end price with SFDs up 0.25% and condos up 3% for the year-to-date.

The average residential price (which includes all types of housing) was also up slightly month-over-month at \$341,376 and just 4% lower than the peak price of \$354,718 set in July 2007. The average days-on-market was up two to 55 days. Total residential sales were \$632 million for the month and total year-to-date MLS® sales were \$3.72 billion at the end of the first two quarters.

“Historically, there has never been a better selection of homes available in this market,” said Perras. “Additional inventory is coming into the market every day but obviously better quality homes sell first. Buyers should be taking advantage of the current conditions and making a buying choice before prices rise or inventory drops. Sellers should be discussing pricing strategies with their REALTOR® to ensure that they have adjusted their asking price to be in the right price range for this market.”

## Preferred Market Interpretation

**Our interpretation** on the current market is that what is actually selling is selling for prices that are gradually increasing at a sustainable, and realistic rate of about 4-6% for this 2008 year. This is a healthy breather from our too hot market of last year. The extra inventory is mostly speculator ‘investors’ and new construction overbuilds (more speculators). The ‘retail’ home buyer & seller markets are still healthy and we are selling plenty of properties.

**What now?** Now is a great time to buy. If you’ve thought of buying a new home, downsizing, upsizing, or buying a revenue property, now is the time!!

## Upcoming Preferred Events Investor Seminar

**What: Real Estate Investment Seminar** - This seminar will touch on all aspects of real estate investing: what is considered a good deal, how to find a good deal, how to structure financing and legal terms, easy property management, how and when to sell and get the best return on your investment. Guest speakers on mortgage financing options, including how to make your mortgage tax deductible. A local property management company representative will speak on their services to owning property with easy, ‘hands-off’ professional management.

**When: Wednesday, July 23rd, 2008 from 7:00-8:30pm**

**Where:** This event will be held at our RE/MAX River City office, located at #301, 10171 Sask. Drive. See a map on our website. Free parking is available in the lot directly to the West of our building.

Tickets are \$49+GST each, but are complimentary to *Preferred* Group Members (past client & those in our database) and one guest. **You must RSVP** by calling our office. There is a limited number of seats to all events. To make sure you are on our direct invite, **sign up for our newsletter.**

## Community

### Yard Sale For Cure from Sat. May 31st, 2008 Raised over \$2,600 for Cancer Research!!

Congratulations and thanks to all those who donated items, volunteered, and bought items at our huge garage sale hosted at our RE/MAX River City office. It was a booming success and raised over **\$2,600** for cancer research. We hope that this additional support will help in finding a cure for a disease that affects so many.



## Preferred Value Added Coupon



**Home and Office Handyman Services** is offering all *Preferred* members a 10% discount!! Regular rates are \$60/hr. and FREE estimates are provided before any work is done.

“Paul is great for those smaller list of jobs you’ve been putting off that need doing. Best to give him a list and he best with no job over \$1,000.” **Call (780) 483-1728**