



Team Members:

Anu Khullar
Associate

John Carter
Associate

Dayna Rollie
Administrative
Assistant

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301, 10171 Saskatchewan Drive
Edmonton, Alberta T6E 4R7
Phone: 780-701-2626
Fax: 1-866-293-5424
Toll Free: 1-877-417-2626
Email: info@PreferredGroup.ca
Web: www.PreferredGroup.ca

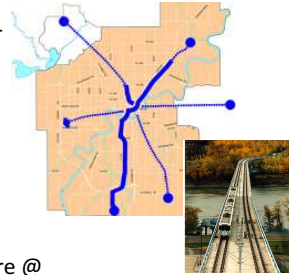
June 2010

Preferred News and Updates

Edmonton's LRT is Expanding to Serve you Better!

The Transportation Department has reviewed Edmonton's network-wide LRT expansion plans with goals to:

- Define the type of LRT system that best meets Edmonton's long-term objectives
- Identify the number of lines and their ultimate destinations
- Review system design and technology



Expanding the LRT network is one way the City plans to meet the objectives of the Transportation Master Plan and Municipal Development Plan. See more @ www.edmonton.ca/transportation

Perform regular maintenance on your home, or renovate your home:

While this strategy may not save you money mortgage-wise, it will allow you to bring more value to your home and possibly garner you a larger profit if/when you decide to sell. Ensuring that you complete regular maintenance on your home (such as cleaning your furnace and making sure your drains are unplugged) will keep it from falling into disrepair, and will preserve its value. Not only that, but regular maintenance can save you money in the long run if it prevents a larger, more costly problem. Another great way to make money is to renovate key areas of your home, the ones that provide the highest return for the investment you put into the renovation. The top three value-increasing renovations are kitchen remodels, bathroom remodels, and finishing of any unfinished spaces (notoriously basements). **For more detail about the renovations you can do, and the projects' potential return visit our [BLOG at www.PreferredGroup.ca](#)**

Referrals

*We would like to thank...Leah Hunt & Paul Brown
for referring Jason and Carmen Read to our 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

"It took us much longer than we thought it would to find a house we both loved. After looking at so many houses and none of them being "the one", we started to question what we valued in the house we wanted. It was in those times that Anu would hold the vision for the ideal house she knew we were looking for. **There was never a time where we felt rushed or pressured to make a decision**, and when we did decide to make an offer, Anu continued to create extreme amounts of value. Her **experience and professionalism gave us the confidence** to make informed decisions and made the process relaxing and easy even with all the excitement."

- Brad & Cara Freeman - Buyers





MLS® STATS

Taken from ereb.com
(Changes from same month in 2009)

Total MLS® Sales this Month
1,890 ↘ 24.2%

Total Value of MLS® Sales this Month
\$650 Million ↘ 20.5%

Total Value of MLS® Sales this Year
\$2.8 Billion ↗ 8.7%

Average House Price
\$390,583 ↗ 6.54%

Average Condo Price
\$248,526 ↗ 1.96%

Total Average Residential Price (all types)
\$340,192 ↗ 4.25%

*Indicates a RECORD!!



Realtors Association of Edmonton - Market Report



Edmonton, June 2, 2010: The housing market was relaxed in May with slightly lower sales than last year and prices generally stable. Despite the sales drop, the current sales figures compare favourably with levels set in 2008.

“Financial incentives, changes to mortgage qualifying rules and the threat of increasing mortgage rates caused the local market to peak a little earlier this year,” said Larry Westergard, president of the REALTORS® Association of Edmonton. “Many buyers exercised their options in April leaving the customer base a little leaner in May.”

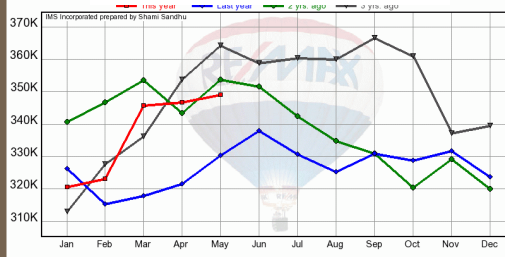
Single family residences in the Edmonton area rose in price by less than one percent and sold on average* for \$390,583 in May. Condominium prices dipped just two percent to an average of \$248,526. Duplex and rowhouse prices of \$320,204 were down 2.3% from last month. Overall, the average residential price was up a quarter of a percent to \$340,192.

There were 3,670 residential listings in May with residential sales of 1,682 properties resulting in a sales-to-listing ratio of 46%. The average time to sell a home was 44 days (the same as April) and inventory at month end was 8,780 residential units (as compared to 8,056 in April). At current sales levels the inventory will last for over five months.

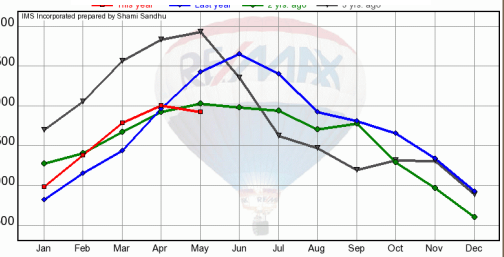
“Buyers, sellers and REALTORS® can all relax and enter a sales transaction without pressure,” said Westergard. “That does not mean that you can delay making or accepting an attractive offer because 50-60 homes sell each day and you would hate to see your dream home snapped up by someone just a little more eager to live there.” He emphasized that the REALTOR® can be a calming influence in a sale but can also be relied upon to provide expert advice and coaching. There were 3,174 REALTORS® operating in the Edmonton area at the end of May.

www.ereb.com

Average House Price



Average Condo Price



Green represents the 2008 year, Blue the 2009 year, and Red the current 2010 year

Preferred Market Interpretation

We wish we were wrong... we predicted an early peaking sales year in previous newsletters this year. And although it's nice to be able to provide an accurate prediction for our clients to make decisions based on, it is also not great news for the Edmonton Real Estate market overall. That said, houses under \$400,000 and 2 bedroom condos or 3 bedroom townhouses under \$250,000 are still selling strong. There is a significant variance in the market of properties selling well with high demand, and most of the inventory being overpriced or not in desirable price ranges for the buyers looking.

Return of a buyer's market... we should have a maximum of about 6000 listing for a balance market in summer in Edmonton, and we have over 8000. It will be a buyer's market for the balance of the year as we currently have over 5 months of inventory and fall sales volume historically falls. This combined with interest rate increases, and mortgage rule changes will have an impact on demand.

It's now or next year!! If you are considering selling, then do it NOW; the sooner the better. If you are on the fence still about buying or moving, don't wait. This is perhaps the best buying time we've seen in many years with a 'perfect storm' of circumstances: lots of inventory to choose from, historically low interest rates but on the rise in the future, steady housing prices, and a generally strong and recovering economy with positive future outlook. Contact us today to discuss your specific situation and we can offer you more detailed advice to "make a smart move" for you!



Commercial Snapshot - www.PreferredInvestments.ca

Single-Family Investments For Sale

Walk to Southgate LRT

- Currently running as a rooming house, with tenant who organizes wanting to stay. Perfect for University students!
- 5 bedrooms, 2.5 baths, over 1300 sq ft.
- Area has tremendous upward equity potential in future.



Asking \$439,924

**Multi-Family For Sale
Whitecourt, Alberta**

- \$ 5,600,000 or \$700,000 / 4plex**
- Eight 4 plexes, built in 2006 & 2007.
- All are 3 bedroom, approx. 1300 sq ft.
- **Cap Rate of 6.72% & 7.87%** immediate potential with rent stabilization

Pending



QUOTE

Obstacles are the things we see when we take our eyes off our goals.

- Zig Ziglar

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

City of Edmonton Community Spotlight

Taste of Edmonton - Friday, July 23 - August 1, 2010

This year, from July 23rd to August 1st, the Taste will return and over half a million people will pamper their palates with some of the best food and beverages that Edmonton restaurants have to offer. Events Edmonton aims to produce festivals that reflect the spirit and people of the region. The Festival features a daily line-up of entertainment on the Taste Stage and A Taste of Wine Stage from 11:00 am to 11:00 pm. And, don't miss the special line up of family-friendly festivities at Sunday in the City, July 26. Taste tickets can be used to purchase food, wine, beer, or other beverages at the Festival.

www.EventsEdmonton.ca



Preferred Value Added Service Provider



**Thinking of getting out of town?
Try Beautiful Victoria, BC!**

Located in the picturesque inner harbour of Victoria, B.C. Canada on Vancouver Island. We have two beautiful heritage-modern loft condo units that run full time as vacation rental properties. Stay within walking distance to everything you want to see and do in Victoria for a fraction of the cost of a hotel.

Summer Rates: (July 1 to Sept 30)
Nightly Price : \$175
Weekly Price : \$995
Monthly Price: \$3,495

CENTRAL VICTORIA VACATION RENTALS.CA



Featured Listings from Preferred Real Estate Group

Preferred Group Team Member Update

What an amazing start to 2010! I've had a great start to the year with strong sales, many new listings and new buyers and am loving every minute of it! It's amazing how time fly's!

I spent a wonderful holiday in Victoria at the end of May with my girlfriend Ashley, relaxing and visiting with family. I've also enjoyed a great year for concerts and getting together with family and friends. Looking forward to all the summer camping, festivals, and general outdoor activities to enjoy the season. I hope you do to!

John Carter



Dwntwn High-rise
From \$189,888
1 Bedroom, 603 sq ft.



Oliver
\$219,986
2 Bdrms, 755 sq ft.



Oliver
\$259,986
2 Bdrm, 1020 sq ft.



Millwoods
\$279,986
3 Bdrm House!



Millwoods
\$179,986
2 bed Townhouse



Ottewell Area
\$448,888
Orig. Owner, 4 bdrm



Southgate LRT
\$439,924
5 bdrm, 1345 sq ft.



WANTED

- 2 Bedroom Condos under \$250,000
 - Houses under \$400,000
- All areas, we have buyers looking!!

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

Client Appreciation Event at the Art Gallery of Alberta - view all photos on our blog or our Facebook page or group.



A big thank you to all those valued past clients and their family and friends who joined us for our recent client appreciation event.



Preferred 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.