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June 2009

Preferred News and Updates

CMHC Housing Stats for June - by Richard Goatcher, Senior Marketing Analyst

According to preliminary figures released today by Canada Mortgage and Housing Corporation, housing starts in the Edmonton Census Metropolitan Area (CMA) totaled 346 units in May compared with 586 units in May 2008. After five months of activity so far this year, total housing starts have reached 1,462 units across the Capital region, down from 3,584 units tallied from January to May 2008. Residential MLS Sales in Edmonton will decline to 14,500 units this year. This will represent a 16.5 per cent reduction from last year and the slowest year for Realtors since 2000. As the year progresses and home prices begin to stabilize, demand should begin to recover. We look for sales in 2010 to improve by 10 percent over 2009 to around 16,000 units as the economy gains momentum. Under buyers' market conditions, the average MLS resale home price in 2008 fell by 1.5 per cent to \$332,853. Home prices have generally been trending downward on a month-over-month basis since the summer of 2007. Look for market balance to improve as the year progresses, providing some support for prices by the fourth quarter.

* Read the rest of this article on our **BLOG** at www.PreferredGroup.ca

CMHC Alberta Rental Market Report - Spring 2009

Highlights from this report include - vacancy rates rising from 2.9% in April '08 to 4.6% in April '09. All centers in Alberta, except Grand Prairie experienced a rise in vacancy.

- Calgary and Edmonton reported vacancy rates of 4.3 and 4.7% respectively.
- Average rents in the province for all types was \$962 per month.

* Download the full report on our website under '[Investing](#)' and '[Why Invest in Edmonton](#)'

Referrals



Thank you to Sarah Hirst for referring her family to us this week!! It is our goal to work with any clients -current and new - to help others make educated Real Estate choices.

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 sold our condo and negotiated great terms at a very difficult time in the market. Even when it looked like the deal may have fallen through he kept a positive & upbeat attitude that gave us the piece of mind in a crazy market. Thanks Chris for all your hard work!"

- Michael & Natalie White - Sellers



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**
2,395 ↗ 16.70 %

**Total Value of MLS®
Sales this Month**
\$787 Million ↗ 10.10 %

**Total Value of MLS®
Sales this Year**
\$2.5 Billion ↘ 15.10 %

Average House Price
\$367,672 ↘ 4.0 %
Average Condo Price
\$244,734 ↘ 6.20 %

**Total Average Residential
Price (all types)**
\$326,332 ↘ 4.20 %

***RECORD!!**



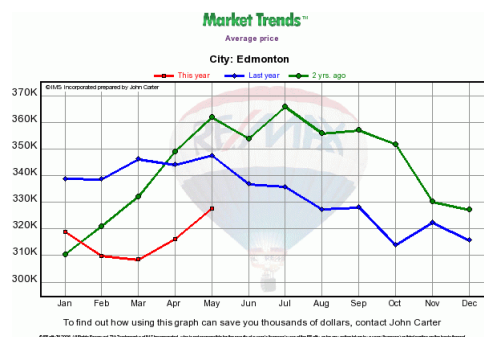
Realtors Association of Edmonton - March Market Report



June 2, 2009: The REALTORS® Association of Edmonton reports that the number of residential properties sold through the Multiple Listing Service® in Edmonton in May was up over 17% as compared to the previous month and up 18.7% over the same month last year. There were 3,180 residential properties listed with sales of 2,161. The sales-to-listing ratio was 68% as compared to 42% in May 2008. "Sales continue to rise month-by-month," said Charlie Ponde, president of the REALTORS® Association of Edmonton. "Listing activity, while not as frantic as last year, is still active so there continues to be a good supply and variety of homes available." Prices in the local market also continued their slow, steady climb. Single family homes sold on average* for \$367,672 in May; up 4% from last month but still 4% lower than a year ago. Condominiums sold for \$244,734 on average which was 3.7% higher than April prices. Condos are still priced 6% lower than last year at this time. The average residential price was \$326,332 up 4.6% from last month but down 4.2% from a year ago. "Prices are still lower than last year but rising steadily," said Ponde. "So house hunters should be making their buying decisions sooner rather than later to ensure that their buying power is not eroded by the rising prices." He noted that some REALTORS® have been able to present multiple offers to their sellers. At the end of May there were 7,435 homes available in the MLS® System inventory and homes sold, on average, in 52 days (as compared to 51 last month and 53 last May). At 3.4 months, there is a typical amount of inventory available at current sales volumes. Total MLS® System sales in May were 2,395 properties valued at \$787 million. Year to date sales are valued at \$2.5 billion.

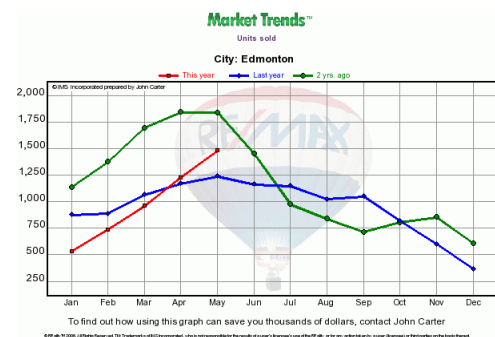
*Article referenced from www.ereb.com

Combined Average Price



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

Number of Units Sold



Preferred Market Interpretation

Finally, some consistent good news in our real estate market for home owners, industry members, and the average consumer alike. 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. This is all driven by supply and demand, and although some price ranges and areas are experiencing solid sales demand, others still have an over abundance of inventory. If thinking of selling give us a call to give you area, and property specific details. With almost 7500 properties on the market we still are in a 'buyer's market' in Edmonton. A balanced market for us should be approximately 5000. The recent 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.

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!!



Commercial Snapshot - www.PreferredInvestments.ca

Single-Family Investments For Sale

- **Collage Place** - from \$164,900 to \$239,900. **Only 5 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

Great 8- Plex

\$ 699,900 (\$87,487/unit)

- Located in the north end of Edmonton, AB.
- Suite mix of 1 Bach. 7 One bed.
- **6.31%**

Cap Rate

- Easy to manage, great first apartment



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

City of Edmonton Community Spotlight

Muttart Conservatory

The Muttart Conservatory is re-opening it's doors to the public after many months of renovations and expansion on June 27, 2009!!
Stop in and see Edmonton's Premiere Horticulture Experience!

Phone: 780-442-5311 www.muttartconservatory.ca

Preferred Value Added Service Provider

Central Victoria Vacation Rentals

Book 3 nights and get the 4th night FREE
If reservation is made before July 15th!

www.CWCProperties.ca

Fully renovated, gorgeous, waterfront, Loft Condos are available for rent on a nightly, weekly or monthly rate. "You will feel at home in our Central Victoria Rentals."



Quote

Success does not consist in never making blunders, but in never making the same one a second time.

- Josh Billings



Preferred Group Team Member Update

What an amazing start to Summer! I've been running off my feet lately with new listings and new buyers and am loving every minute of it! I've had such a great time meeting all of you and working closely to make each deal as special to me as you all are.

It's amazing how time fly's and how it is half way through 2009! I'm looking forward to a Vancouver weekend trip coming up to relax and put my feet up.

I've also enjoyed a great year so far for concerts and getting together with family and friends. If anyone wants to join me, let me know!

Anu Khullar
Listing Specialist



Featured Listings from Preferred Real Estate Group

Downtown Condos
Starting at \$124,986
1 Bedroom, 1 Bathroom



Oliver Condos
Starting at \$164,900



Downtown Condo
\$154,900
1 Bedroom, 1 Bath



Sask. Drive
\$199,986
1 Bedroom, 1 Bathroom



King Edward Park
\$199,900
2 Bedrooms, 1 Bathroom



Sunburst Estates
\$139,900
Multi-level, 1 bed. Condo



Spruce Grove
\$108,986



Ellerslie
\$209,900
2 Bedrooms, 1 Bathroom



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: Home Owner Seminar

Who: Preferred Group past, present & future clients
Perfect for those who own their own home. We will be presenting on the market outlook so you know when is the time best to sell. One of our mortgage brokers will update you on mortgage products, rates and if you should refinance now. Guest speakers will cover which home renovations add value on resale, and home decorating tips too!!

When: Thursday, June 18, 2009, from 7-8:30pm

Where: RE/MAX River City Loft at 301, 10171 Saskatchewan Drive

RSVP deadline: Monday, June 15th, 5pm 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.

