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Contents:

- New and Updates 1
- Testimonials 1
- Realtors Assoc. of Edmonton 2
- Preferred Market Interpretation 2
- Commercial Snapshot 3
- City of Edmonton 3
- Coupon 3
- Team Member Update 4
- Featured Listings 4

March 2009

Preferred News and Updates

Canadians Optimistic About Home Buying - *CBC News*

Almost two thirds of Canadians think the time is right to buy a house despite the ongoing global recession according to a new survey released Wednesday. Royal Bank of Canada said that more than a quarter of Canadians said they would look to buy a new house within the next two years. "Canadians continue to have an overwhelming belief in the long-term value of a home and we're seeing this in the buying intentions of many first time homebuyers this year" said Karen Leggett, head of RBC's Home Equity Financing. www.cbcnews.ca

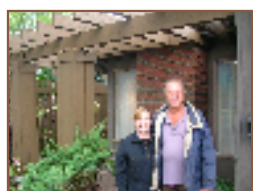
Home Renovation Tax Credit – *Canada Revenue Agency*

During the 2009 Tax Year, Canada Revenue Agency has provided a tax rebate program for home renovations with eligible expenditures ranging from a minimum of \$1000 to a maximum of \$10000, resulting in a maximum credit of \$1350.00. This includes renovation costs of labor, professional services, building materials, fixtures, rentals and permits. Eligible expenditures must be supported by acceptable documentation such as agreements, receipts, and invoices. This new tax credit will be added to the 2009 Income Tax Forms allowing you to claim the credit. For more information on this tax credit and what is eligible or not please view the government website at: www.cra.gc.ca/hrtc

Worthwhile Canadian Initiative

Canadian banks are typically leveraged at 18 to 1--compared with U.S. banks at 26 to 1. Taken from NEWSWEEK. Read the full article on our [BLOG](http://www.PreferredGroup.ca) at www.PreferredGroup.ca

Referral Acknowledgements



We'd like to give a big **THANK YOU** to Randy & Linda Carter along with Gordon & Chris Bezovie for the recent referral of Amanda Gamlin.

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



Working with the Preferred Group Team, one can expect knowledgeable professionalism. With promptness and courtesy they respond to inquiries and requests, which is critical to our business operating out of Vancouver. John and the Team have an accurate sense of the market and offer valuable strategic suggestions to sell property. The Preferred Group has proven that they can effectively target potential buyers and work well with all parties through closing. We would recommend their services.

- Mike Wilson, PPG Vancouver, B.C. - Condo Conversion Seller

**MLS® STATS**

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

**Total MLS® Sales
 this Month**

1,161 ↘ 18.40 %

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

\$363 Million ↘ 26.7%

**Total Value of MLS®
 Sales this Year**
 \$628 Million ↘ 34.30 %

Average House Price

\$352,689 ↘ 7.1%

Average Condo Price

\$226,857 ↘ 14.10%

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

\$308,970 ↘ 8.70%

***RECORD!!**



Realtors Association of Edmonton - February Market Report

March 1, 2009



The average price of most types of residential property slipped down a notch in February after a short rally in January. Sales numbers climbed across the 1,000-unit threshold for the first time since October but are still below the same month sales for last year. “It is a typical pattern that sales activity picks up as we move into spring,” said Charlie Ponde, president of the REALTORS® Association of Edmonton. “Listing activity also rises as homeowners enter the market in anticipation of spring activity.” There were 1,075 residential sales in February with 2,667 listings added to the MLS®. The sales-to-listing ratio was 40% and there were 7,097 homes in the inventory on February 28. The average* price of a single family home in February was \$347,309 – down 1.5 percent (-\$5,380) as compared to January. Condo prices were down 4.9% (-\$11,678) to \$226,857 and duplex/rowhouses sold on average for \$309,180 (a 3.3% price increase). Total residential sales through the MLS® for the month were \$332 million – down 24% from the previous February. When all residential property sales are averaged the average all-residential price dropped 2.55% from January and 8.7% from a year ago. It is now \$308,970 as compared to \$338,347 in February 2008. Consumers continue to be confused by housing figures originating from American or Canadian sources that do not reflect the condition in local markets. “I urge people to consider national trend figures carefully” said Ponde. “Sales and listing figures produced by the REALTORS® Association of Edmonton track local sales that may not be included in so-called national housing indexes such as the National Bank/Teranet House Price Index.” Teranet only includes figures from six Canadian cities (not including Edmonton) and Toronto figures carry a weight of 42% according to their web site. Ponde explained that REALTOR® Association numbers are calculated by summing all residential sales in the greater Edmonton area that were made through the Multiple Listing Service®. The total value of all sales is divided by the number of transactions to determine the average residential price. Other averages are calculated by housing type or by geographical criteria to provide more refined analysis of the local market. REALTOR® figures do not include new home or private sales. Sales figures are double checked by brokers and cooperating REALTORS® and are also subject to review by the REALTORS® Association.

*Article referenced from www.ereb.com

Preferred Market Interpretation

With much speculation in the media and general public about how long it will take to turn around the economy, consumers are often left feeling uncertain and powerless. The reality is economic performance is a self-fulfilling prophesy. If there is money movement—people buying goods and services, then the way economic performance is measured will improve. This is very evident in real estate transactions, with large amounts of capital moved on mortgages, brokerage fees, appraisals, home inspections, lawyers and more. So if you’ve considered one of the below, do your part to turn our economy around and call us today!!

1. **STOP RENTING** - with historically extremely low interest rates on mortgages, still plenty to choose from in inventory for sale, and demand rising into this year already, now is the time to get off the fence and become a home owner. Start building your own equity today! Don’t let the fear of prices coming down stop you, work with us and we make sure you get a great deal and buy ‘below market’ so you start off for success.
2. **MOVE UP** - now’s the time if you have considered moving up from a condo or townhouse to a detached style home. Low rates and demand for condos from first time buyers make it the perfect time to move up. You deserve it... and it makes economic sense.



Commercial Snapshot - www.PreferredInvestments.ca

Single-Family Investments For Sale

- **Collage Place**—from \$99,900 to \$249,900 with as little as \$9,990 down. **Over 55% ROI on your investment.**
- **Edson Condos**—from \$99,900 to \$169,900 with **ROI of over 40% per year.** 1 & 2 bedroom units available, fully renovated and un-renovated conditions.

Multi-Family For Sale

Rockcliff Apartments
\$1,888,200



- Located just North of Oliver Square in Edmonton, AB.
- 18 unit buildings priced at \$104,900 /unit.
- Suite mix of 1 Bach. 11 One bed, 6 two bed.
- 6.13% Cap Rate



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

City of Edmonton Community Spotlight

Edmonton Home and Garden Show
5 BIG Reasons You Should Be There!

1. Outdoor Ideas and Interactive Seminars
2. Save on the Latest Home Products
3. The new “Ty” style feature
4. Expert advice on the cooking stage
5. Shop, Get Ideas and Advice!



www.edmontonhomeshow.com
780.451.8000

Quote

I think that when you invite people to your home you invite them to yourself.

- Oprah Winfrey

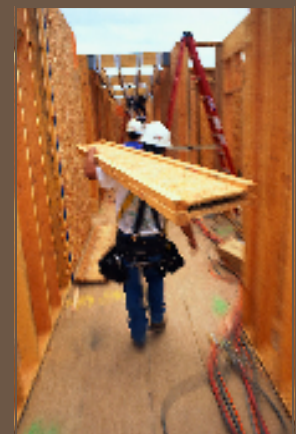
Preferred Value Added Service Provider

Home and Office Handyman - Paul Langlois

Free Renovation Estimate and Tape Measure

For general repair, maintenance, installation, and detailed Renovations
Call Paul today to watch him change your “house” into a “PALACE”!!

Business: 780.483-1728. Email: handyman@bwcs.ab.ca



**Preferred Group
Team Member
Update**

Welcome clients,
family and friends to
2009!

This year has been a
fantastic kick off for
me. I've had the
privilege of working
with quite a few of you
to assist you in
accomplishing your
investing goals and
dreams.

We've held one Invest-
ment Seminars with
great attendance and it
has been my pleasure
to pass along my
knowledge on
Investing in any mar-
ket. For those of you
who have not had an
opportunity to attend,
please contact me and
I'll make sure to meet
with you on a more
personal level.

**Christopher
Albanese
Investment
Specialist**



Featured Listings from Preferred Real Estate Group

Oliver Condo
\$164,900
2 Bedrooms, 1 Bathrooms

Leduc
\$339,986
3 Bedrooms, 3 Bathrooms

Heritage
\$299,900
3 Bedrooms, 3 Bathrooms

South Side
\$149,900
1 Bedrooms, 1 Bathroom

Glenora—1 Acre
\$1,999,999
5 Bedrooms, 4 Bathrooms

Spruce Grove
\$124,986
3 Bedrooms, 2 Bathroom

Ellerslie
\$249,986
3 Bedroom, 3 Bathroom

WANTED
Central Edmonton
Condo's
1-2 bedroom
\$150-250,000
We have buyers
looking, Call us today!!

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: Client Appreciation Event!!
Who: Preferred Group Clients, Family and Friends
When: May 2009
Where: Watch for your ticket it in your mailbox,
coming soon!



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.

