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November 2009

## Preferred News and Updates

### Making Sense of Mortgage Rates For Homebuyers - Tracy Gallo, RBC

Many prospective home buyers are wondering what has happened to mortgage rates in 2009, and where they may go from here. RBC Economics Research recently updated its' outlook, and here is what the group has to report.

Since hitting a low in January of 2009, longer-term interest rates have trended higher with the move accelerating in July. The prospect that the worst is over for the global economy is giving investors the confidence to venture out of low-return fixed income securities and seek higher risk investments. While we expect many bumps on the road to recovery we still see potential for a very modest decrease in long-term rates in the final quarter of this year.

One of the biggest decisions homebuyers face is choosing between a fixed or variable rate mortgage. What homebuyers choose should depend on how they feel about rate fluctuations and their cash flow. \*Read more on the full article on our **BLOG** at [www.PreferredGroup.ca](http://www.PreferredGroup.ca)

### Fall 2009 - CMHC Edmonton Market Outlook Report

The latest from CMHC on Edmonton's overall housing market. Valuable information on new construction, rental vacancy rates, resale home values and inventory and much more. Feel free to contact us with any questions on any of this, or if you'd like specific information on your property or area.

\*Download the full report from our **BLOG** at [www.PreferredGroup.ca](http://www.PreferredGroup.ca)

## Referrals

Huge **THANK YOU** to Gary and Miranda Whyte for being outstanding clients in referring **Wendy Pirk** 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](mailto:info@PreferredGroup.ca)

## Testimonials

"Even though I had a narrow criteria for the type of condo I wanted, Anu did a great job showing me units that fit my criteria. She also went through the pluses and minuses at each unit. After possession day she also sorted out some unsolved details with the other agent and sellers. Thank you Anu!"

**- Ivan Kozina - Buyer**

For more Testimonials visit: [www.PreferredGroup.ca](http://www.PreferredGroup.ca) under 'Referrals' and 'Testimonials'



**MLS® STATS**

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

**Total MLS® Sales  
this Month**

1,747 ↗ 24.00%

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

\$575 Million ↗ 26.20%

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

\$6.18 Billion ↗ 1.60 %

**Average House Price**

\$371,947 ↗ 2.70%

**Average Condo Price**

\$237,601 0%

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

\$318,969 ↗ .37%

\*Indicates a RECORD!!



## Realtors Association of Edmonton - Market Report



Resale housing sales continued their strong trend through October with sales of all housing types through the Multiple Listing Service® in October at the second highest level on record (after October 2006). There were 1,535 residential properties sold in October; up 23% from 2008 but down almost 10% from last month which follows the normal seasonal trend of month to month sales dropping through the fall. "The housing market in Edmonton and area is still robust," said Charlie Ponde, president of the REALTORS® Association of Edmonton. "Homebuyers are confident about their future prospects and keeping an eye on the possibility that mortgage rates will rise. They can lock-in their housing costs for five years while rates are at historic lows if they buy in this market."

Residential housing prices remained stable within typical ranges for seasonal fluctuations. Prices for single family dwellings were down 2.2%, on average\* from last month but up marginally (0.12%) from last year. Condominiums were priced down 3.2% from September but the same price (\$11 difference) as a year ago. Overall, the average residential price in October was \$318,969, down 2.5% from last month but up a third of a percent from 2008. Single family dwellings sold for \$363,694 and condos sold, on average, for \$237,601.

There were 2,205 homes listed on the MLS® System in October with 1,535 sales for a sales-to-listing ratio of 70%. The total value of residential sales in October was \$490 million and total MLS® System sales (including rural and commercial properties) is up over last year for the year-to-date to over \$6.18 billion. Total available inventory was 5,530 homes which is a typical 3.5 month supply. Homes sold on average in 47 days (44 in September but 58 in October 2008).

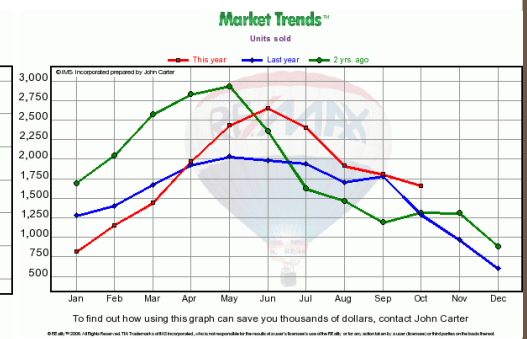
"Good looking homes in the average price range always sell quickly," said Ponde. "Less desirable homes may take a little longer to find a buyer and home sales at the upper price ranges are steady. It is important to consult your REALTOR® to devise a strategy for buying or selling a home to ensure you get the latest market and neighborhood information."

\*Article referenced from [www.ereb.com](http://www.ereb.com)

**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

Excitement is in the air in Edmonton Real Estate. We are seeing all signs that our market is returning to a 'normal' activity level and pricing trends. We expect that the winter will be seasonally average, with sales activity dropping off into the end of December, but picking up directly from the first week of January. With interest rates still at historically low levels, and consumer confidence returning to where it should be, our market is poised for a solid, fundamentally growing year in 2010. So don't wait, if you're considering a move in real estate give us a call. We can offer you the best advice for your particular situation. Call us today!!

### Where are the opportunities:

- **SELL INVESTMENT PROPERTY**—many investment buyers are taking advantage of what they view as 'discount' prices from previous years. With interest rates so low, and a stable and fundamentally strong rental market as well, logic has returned to investment buying and there is strong demand for rental properties. This may be a great time for you to sell. Contact us to get an evaluation on your property's value.
- **BUY / RE-FINANCE**—if you rent, BUY NOW!! If you already own, and are paying over 4-5% on your current fixed term mortgage, you should look into refinancing. Even if you have to pay an early payout penalty, it can save you thousands in interest. Contact us for our recommended referrals to a great mortgage broker.



## Commercial Snapshot - [www.PreferredInvestments.ca](http://www.PreferredInvestments.ca)

### Single-Family Investments For Sale

- **Collage Place** - \$214,900.  
**Only 1 unit left!! Over 55% ROI on your investment.**
- **Edson Condos** - from \$89,900 to \$149,900 with **ROI of over 40% per year.** 1 & 2 bedroom units available, fully renovated and un-renovated conditions

### Multi-Family For Sale **Swan Hills, Alberta**

- **\$ 1,899,000 VTB available**
- 17 Townhouses with single attached garages, fridge, stove, washer, dryer and dishwashers.
- 11 Two Bedrooms and 6 Three Bedrooms
- Cap Rate of **7.52% & 8.07%**
- **immediate potential**



## QUOTE

In the Business  
World, the  
rearview mirror  
is always  
clearer than the  
windshield.

- Warren Buffet

For more information on Commercial Listings contact: [John@PreferredGroup.ca](mailto:John@PreferredGroup.ca)

## City of Edmonton Community Spotlight

The Alberta Ballet presents...

# *The Nutcracker*

December 10-13  
780-428-6838 or [www.AlbertaBallet.com](http://www.AlbertaBallet.com)

## Preferred Value Added Service Provider

**ITAL MOTORS - Fred Delpero**

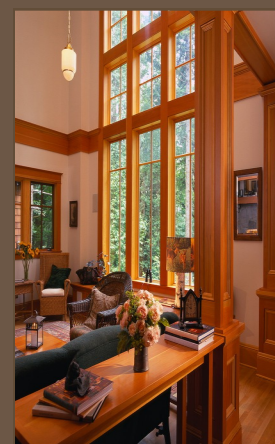
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\* On most cars and trucks

Phone. 780.424.5210 Web. [www.italmotors.ca](http://www.italmotors.ca)





## Preferred Group Team Member Update

I can't believe that it is already November! This year has flown by for me and my office. We've had such a great year for so many reasons it's hard to list them. The clients obviously make each deal outstanding but alongside them are the low mortgage rates, the quality homes on the market and the knowledgeable service providers we work so closely with. A HUGE thank you to everyone who touches each deal, I wouldn't love my job as much as I do without each one.

As the winter draws near I tend to feel the urge to migrate south and am crossing my fingers that I'll be able sneak away over the holidays to do just that! Welcome here Winter!

**Anu Khullar**  
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## Featured Listings from Preferred Real Estate Group

**South Side**  
**\$269,986**  
3 Bedrooms, 3 Bath

**Ellerslie Condo**  
**\$238,986**  
2 Bedrooms, 1 Bath

**Rossdale Condo**  
**\$304,986**  
2 Bedrooms, 1 Bath

**Oliver Condo**  
**\$214,900**  
2 Bedrooms, 1 Bath

**River Valley**  
**\$1,199,000**  
5 Beds & 4 Baths

**Swan Hills, AB.**  
**\$1,899,900**  
17 Suites - 7.52% Cap

**\$600,000**  
Multi-Family zoned  
land, SW

**Downtown Condo**  
**\$209,900**  
2 Bedrooms, 1 Bath

For more details on any of the listings above, either visit us at [www.PreferredGroup.ca](http://www.PreferredGroup.ca) or call our office with any questions.

## Seminars & Events

### Client Appreciation Event

Our Gift to YOU from the Preferred Group!

**Where: Christmas Reflections at Fort Edmonton Park**

**When: December 18, 2009 7:45 & 8pm Time Slots**

**Who: All our Clients, Family and Friends**

**R.S.V.P. by November 30, 2009 to Reserve your Ticket!!**

\* Limited number of tickets based on Fort Edmonton Park Availability!

## 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.