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Preferred News and Updates

Fears of a Canadian housing market crash overblown

You may have noticed a lot of stories in the press recently about a significant risk of a collapse in housing values. These concerns are based on the belief that the increase in house prices we've seen in the past several years have created a housing bubble.

To better understand current housing market trends, we have looked back at the level of housing affordability that prevailed in the late 1980's and early 1990 when a real estate bubble caused the Canadian housing market to meltdown in the years that followed. While it is true that housing affordability has deteriorated in recent quarters, it remains much better than it was in 1990.

Read more at our [BLOG at www.PreferredGroup.ca](http://BLOG.at.www.PreferredGroup.ca)

Your mortgage could end up working for you

It's hard to imagine, but there was a time when the mortgage on your home was something a buyer wanted to take off your hands. But who can remember the 1980s and double-digit inflation, when a single-digit mortgage rate was gold? I was just a teenager then and the mortgage was my father's problem. But could a rising rate environment, if that actually happens, make the mortgages we are locking into today valuable in the future? A survey released by Toronto-Dominion Bank this past week found 60% of repeat home buyers don't know they have options when it comes to their current mortgage. "Rates today could become attractive two years from now," says Farhaneh Haque, regional sales manager of mobile mortgage specialist with TD Canada Trust. The same survey found only 33% of repeat buyers bring their current mortgage with them to their new home and just 8% use it as selling feature of the home they are leaving, allowing the new owner to assume their mortgage.... Read more at www.PreferredGroup.ca

Referrals

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

Absolutely 100% I will recommend The Preferred Group and its services. Great experience with Anu, very professional and listens to her clients. Anu was awesome, not only did she find me the home I wanted, she also catered to my every need with my lawyer and home inspection as well as my mortgage. She was my real estate agent but I considered her a close friend.



For more Testimonials visit: www.PreferredGroup.ca under 'Referrals' and 'Testimonials'



MLS® STATS

Taken from ereb.com
(Changes from same month in 2010)

Total MLS® Sales this Month
1,244 ↘ 28.7%

Total Value of MLS® Sales this Month
\$404 Million ↘ 29.9%

Total Value of MLS® Sales this Year
\$5.37 Billion ↘ 12.8 %

Average House Price
\$317,422 ↘ 0.86%
Average Condo Price
\$235,893 ↘ 0.91%

Total Average Residential Price (all types)
\$365,691 ↘ 0.39%

*Indicates a RECORD!!



Realtors Association of Edmonton - Market Report



Edmonton, November 2, 2010: Although the all-residential average price dropped 3% in October, average prices are almost exactly what they were a year ago. Single family dwellings were sold on average for \$365,691 which is just \$1,434 less (-0.39%) than October 2009. Condos sold in October for about \$2,000 less (-0.9%) than a year earlier at an average price of \$235,893.

“Stability is the key word for the Edmonton housing market,” said Larry Westergard, president of the REALTORS® Association of Edmonton. “Prices this fall are matching almost dollar for dollar with prices for the past two years. But I am pleased to report that the inventory dropped 10.6% in October, and as it returns to a more normal level, prices will start to move.”

The average* all residential price in October was \$317,422 as compared to \$327,235 in September. It was less than one percent lower than the October 2009 price of \$320,184. Listing activity continued to slow with just 2,269 residential properties added in October. There were 1,077 residential sales for a sales-to-listing ratio of 44.5%. Total residential inventory was 7,689 properties at the end of October as compared to 8,602 the month prior. The average days-on-market went up to 60 days from 56 last month.

The all-residential median price rose from \$306,500 in October 2009 to 308,000 last month. “This rise in the median price stretched the range of the lower end of the market,” said Westergard. “Yet REALTORS® still found 529 properties priced under \$300,000 for buyers with smaller budgets or modest housing needs in October. There is still a home suitable for every buyer in this market.” There were 32 sales of residential properties priced at over \$750,000 during the same month.

www.ereb.com

Monthly Preferred Recipes

These easy shortbread cookies can be wrapped up and given away as hostess gifts over the holidays.

Ingredients:

- 1-1/3 cups packed brown sugar
- 1 lb. softened butter
- 4 cups all purpose flour
- Red and green maraschino cherries, cut into thin slices
- Silver candy balls



Instructions:

- Step 1:** Cream sugar and butter; then add flour.
- Step 2:** Mix and knead dough until cracks appear on surface; roll to 1" thickness.
- Step 3:** Cut out shapes and decorate with cherries and silver balls.
- Step 4:** Bake on ungreased cookie sheet at 275°F for 40 minutes or until nicely browned.
- Step 5:** Cool on wire racks.

City of Edmonton Community Spotlight

Edmonton Bright Nights Winter Festival

An electrifying event for the whole family!

From November 24, 2010 - January 6, 2011, head over to Hawrelak Park for 600 holiday displays, some animated and others over 40 feet tall. BrightNights is an ever-growing event that has seen over 1.5 million visitors beneath its fairytale lights. More than that, the festival has provided the Edmonton Chamber of Commerce Endowment Fund for Children in Need with over half a million dollars.



Join us on Facebook and stay updated too www.facebook.com & search: "Preferred Real Estate Group" to be our fan "Preferred Group with RE/MAX River City" for the group and receive our newsletter monthly.

VLADSTUDIO



2010 Grey Cup

Kick off PARTY!

November 24, 2010 5:30pm - 10:30 pm



Huge Party Located in Downtown to officially kick off Grey Cup Festivities
City Hall/ CN Field
Events run from the 24th to the 28th



Check out more info and events at: <http://www.greycupfestival2010.com/>

QUOTE

"Always remember that the future comes one day at a time."

~ Dean Acheson

Preferred Value Added Service Provider

FREE PITA

BUY 1, GET 1 FREE*

*Purchase of 2 591ml drinks necessary. Second pita must be of equal or lesser value.

NOT VALID WITH ANY OTHER OFFER. VALID IN STORE ONLY UNTIL MAR 15, 2011 AT:

11840 104 Ave, Edmonton Open till 3 am Fri & Sat

SAF809NDJ



Preferred Group Team Member Update

I can't believe how fast this year has gone by, and I've loved every bit of it!

Working with the Preferred Real Estate Group has allowed me the privilege to help any which way I can with all aspects of deals and do what I do best, which is organize and assist with anything that comes my way! I've had the pleasure of working with many clients - investing, selling and Buying.

On a personal level, my boyfriend, Jason, and I are deep over our heads in our move that we are quite excited about, Miley (our dog) is truly in her element with lost of yard space, and we're looking forward to some quality time with family and friends this winter.

Dayna Rollie



Featured Listings from Preferred Real Estate Group

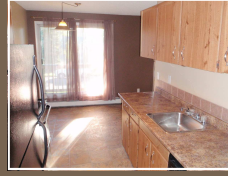
Skyrattler
\$169,986

2 Bdrm, 958 sq ft.



Westmount
\$179,971

2 Bdrm, 796 sq ft.



Mayfield
\$124,986

2 Bdrm, 746 sq ft



Deks on 6th
\$189,888

1 bdrm, 689 sq ft



Cona Court
\$144,986

1 bdrm, 646 sq ft.



WANTED

- 2 Bedroom Condos under \$200,000
 - Houses under \$350,000
- 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.



Commercial Snapshot - www.PreferredInvestments.ca

Single-Family Investments

Mayfield

- 2 bdrm units, 750 sq ft. Rented for \$800 & \$825 respectively

- **Asking \$119,986 & \$124,986**



Edson, AB

- 1 bdrm & 2 bdrm various units. Rents for \$800 - \$1050
- **Asking \$134,900**



Multi-Family For Sale

Edmonton, Alberta

11134 & 11138 - 116 Street

- Prince Rupert
- 4 Units
- Two bedrooms units
- One building complex. Current tenants 100% occupied, extremely low vacancy/turnover.



- **Asking \$595,000**

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.