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Residential Listings

Ellerslie
\$264,986

3 Bdrm, 1205 sq ft.



Westmount
\$158,888

2 Bdrm, 796 sq ft.



Downtown
\$184,777

1 Bdrm, 690 sq ft.



Londonderry
\$174,986

2 Bdrm, 2 bath, 1000 sq ft.



Referrals

Thank you to Randy & Chad Bett, Realtors with Real Estate Professionals in Calgary for their recent referrals of two clients and continued support. If you know someone looking for a great Realtor in Calgary, we can connect you with the Better Group.



Stay in touch & informed via social media. Visit www.PreferredGroup.ca/blog.html for all our links.

Testimonials

“RE/MAX River City did absolutely all the leg work, and took ALL the uncertainty out of property buying. I just checked my emails and found the perfect property for me with ease. Thank you so much for all the hard work Preferred Group.”

- J. S. McTeer—Buyer



For more testimonials visit: www.PreferredGroup.ca under ‘Referrals’ and ‘Testimonials’

Preferred Investments

4 Plex—Edmonton
\$595,000
All 2 beds, 6.0% cap



17 Units-Vegreville, AB.
\$1,195,000
8.0% cap, 12 two beds



Westmount, Edmonton
From **\$133,888**
28% ROI , 800 sq. ft. 2 bed.



Join our Preferred Investments email lists by emailing john@preferredgroup.ca Get property deals first, and valuable market information as soon as it's available.





Realtors Association of Edmonton - Market Report



Edmonton, February 2, 2011: According to the REALTORS® Association of Edmonton the average price of housing increased slightly in January as compared to the previous month. The all-residential average price rose three quarters of a percent to \$310,766; up from \$308,497 in December. Single family homes rose a quarter of a percent while condo prices dropped just over one percent during the month.

Residential sales of 735 were on par with December sales (834) and sales in January 2009 (775) but off 21% from the same month last year (931). Residential listing activity rose from 1,102 units in December 2010 to 2,142 units in January. Inventory of homes on the Multiple Listing Service® System decreased from 5,721 at year end to 5,633 as of January 31.

“Traditionally the market dips in December but inventory starts to build in January to supply the spring market,” explained REALTORS® Association of Edmonton President Chris Mooney. “Prices are up slightly but the cold weather seems to have kept buyers and sellers out of the market. We expect sales activity to increase along with spring temperatures and continue all through the first two quarters.”

The average price of single family dwellings in January was \$356,276 with a median price of \$349,900. Condo average price was \$220,993 with a median of \$214,000. Duplex and rowhouse prices also dropped on average from \$315,163 to \$297,587 a 5.6% drop. All prices reflected sales across the entire Edmonton region including surrounding communities and counties.

Mooney suggested that changes to mortgage qualification rules would not have the same effect that last year’s rule changes had. “In 2010, people reacted early to the changes and completed their home purchases earlier than usual. The reduction from 35 to 30 year amortization limits will come into effect on March 18 but we do not expect it to affect a large number of purchasers,” said Mooney.

The average days-on-market in January was 67 days up from 53 last year. The residential sales-to-listing ratio was a low 34% in January and total MLS® System sales were almost \$253 million.

www.ereb.com

MLS® STATS

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

Total MLS® Sales this Month

803 ↘ 22.6%

Total Value of MLS® Sales this Month

\$253 Million ↘ 19.7%

Total Value of MLS® Sales this Year

\$253 Million ↘ 19.7%

Average House Price

\$356,276 ↘ 2.3%

Average Condo Price

\$220,993 ↘ 8.3%

Total Average Residential Price (all types)

\$310,766 ↘ 11.1%

*Indicates a RECORD!!

Preferred Market Interpretation

What does 2011 have in store? Well, we disagree with the above on the impact of mortgage rule changes on the market, and add the impact of interest rate increases. There is still an overall over-supply of listings and that combined with slower demand as a result of higher interest rates & less qualifying ability will reduce demand even further. That will drop prices on average in 2011.

Home owners need to be aware however, that certain types of properties, in certain areas, and in certain price points are in high demand with limited supply. One & two bedroom condos in the Downtown and Oliver areas under \$200,000 are in high demand, as are houses under \$375,000 in the South and West areas of Edmonton. Home owners and buyers alike need to be aware of local neighbourhood specific market knowledge that can be provided by your Preferred Group Realtor when considering any real estate moves. If you are considering a move this year, act fast! The best timing this year to sell is immediately, and to purchase the best selection and deals will likely be mid summer.

