

# MARKET REPORT

SCHMIDT REALTY GROUP | JANUARY 2009 ISSUE

## A BRIEF HISTORY...

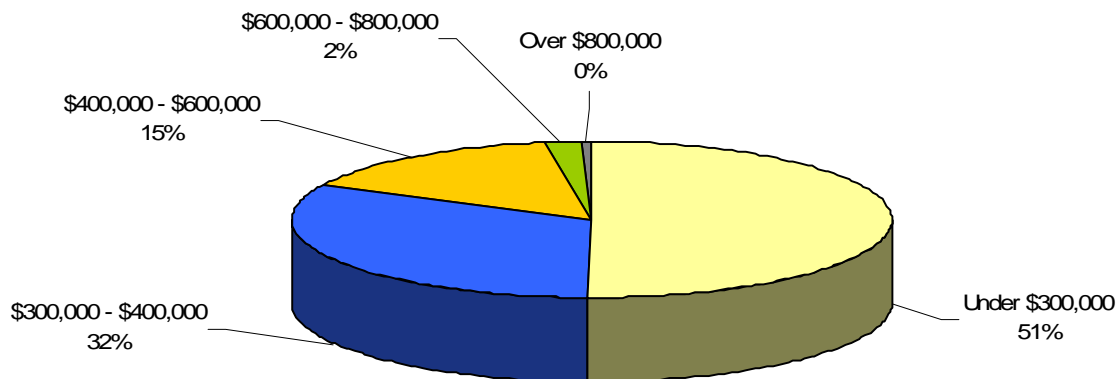
	<u>Dec</u> <u>2008</u>	<u>Dec</u> <u>2007</u>	<u>Dec</u> <u>2006</u>
Average Sales Price – House	\$351,870	\$382,022	\$341,933
Average Sales Price – Condo	\$234,286	\$253,270	\$227,428
Average Days On Market	65	56	30
Number of Homes Sold	608	857	1,074
Number of Homes for Sale	6,316	7,094	2,012

\*\*Note: Inventory peaked in May/07 at over 11,000 units

## MARKET WITHIN REACH OF FIRST-TIME BUYERS:

- Last December, 43% of sales were under \$300,000.
- *This December*, 51% of sales were under \$300,000
- In our office we had a flurry of activity in December in the \$250,000 range.
- With low interest rates, affordable prices and great selection still available, smart buyers are taking advantage of the excellent opportunities in today's market.

**RESIDENTIAL SOLD PRICE  
DECEMBER 2008 MONTHLY SALES BY PRICE RANGE**



## AVERAGE VS MEDIAN PRICE...

- "Average Sales Price" is simply the total value of all home sales divided by the number of homes sold. It is NOT the price of an "average" home.
- The Average Sales Price can be affected by an increase in the proportionate number of sales in a higher or lower price range. In December 2008, the average price of a single family home was \$351,870 however the median price was \$330,000.
- The Median Price is the *actual* sale that was the middle value of all sales that took place. It is much more representative of where activity is taking place in the market than the Average Price.

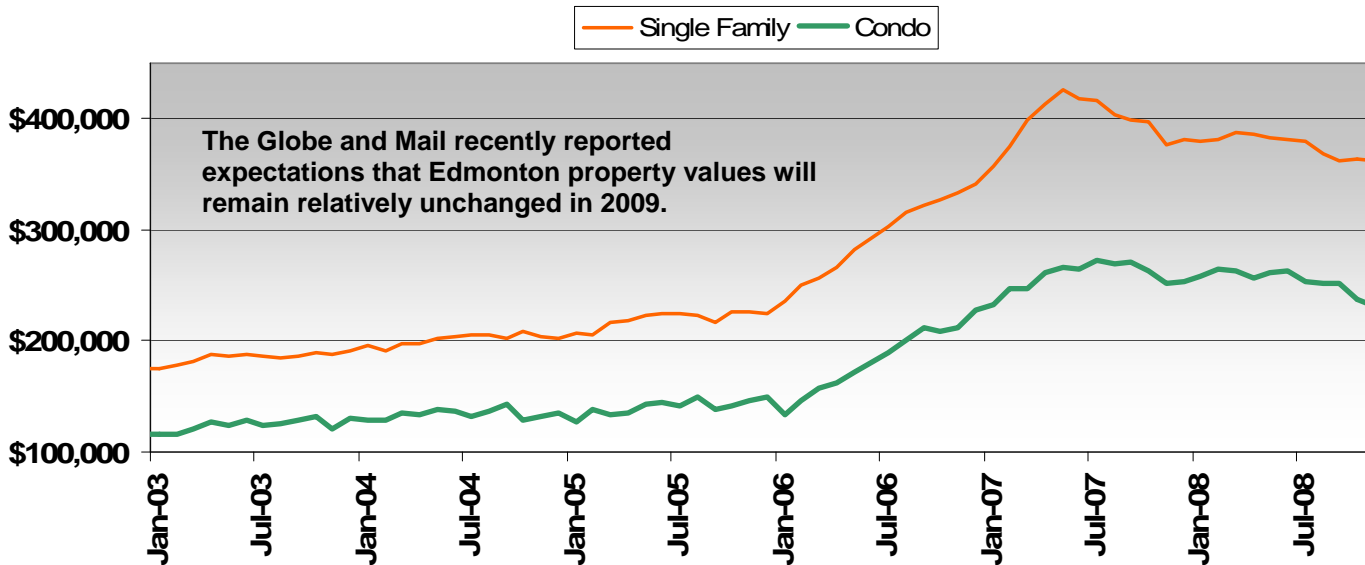
[www.WeSellEdmonton.com](http://www.WeSellEdmonton.com)

schmidt realty group

780-437-2030

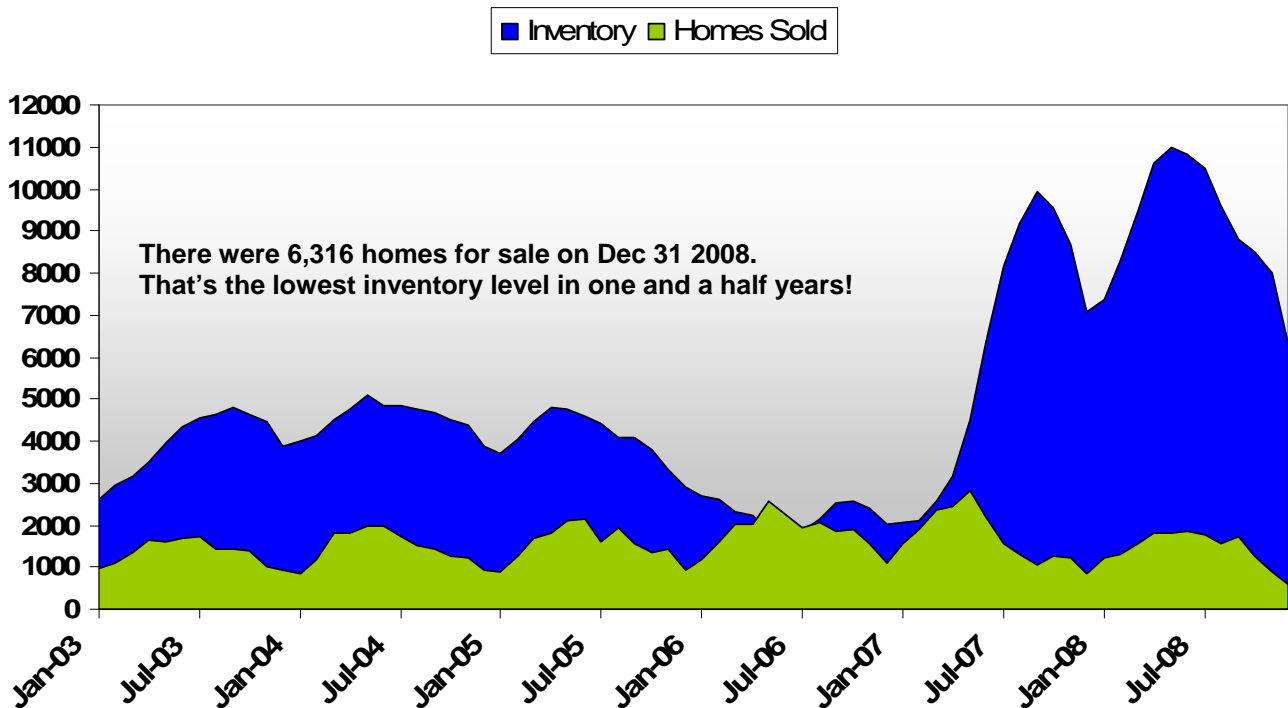
4736 – 99 street Edmonton

## AVERAGE SALES PRICE



Decreasing INVENTORY should result in steadying PRICES...

## HOMES FOR SALE vs HOMES SOLD



Visit [www.WeSellEdmonton.com](http://www.WeSellEdmonton.com)  
for a Free Market Evaluation  
or Customized Property Search