

# MARKET REPORT

SCHMIDT REALTY GROUP | MARCH 2009 ISSUE

## SPRING IS HERE AND THE MARKET IS HOPPING!

Sales jumped 28% in March compared to February.



Average prices for single family homes continue to hop around the \$350,000 mark while condo prices are bunched around \$230,000.

There are bunches of good homes (7,476 to be exact) for hungry buyers to choose from, and the selection is tasty and affordable!



Low interest rates continue to add flavour to the already appealing buyer's market.

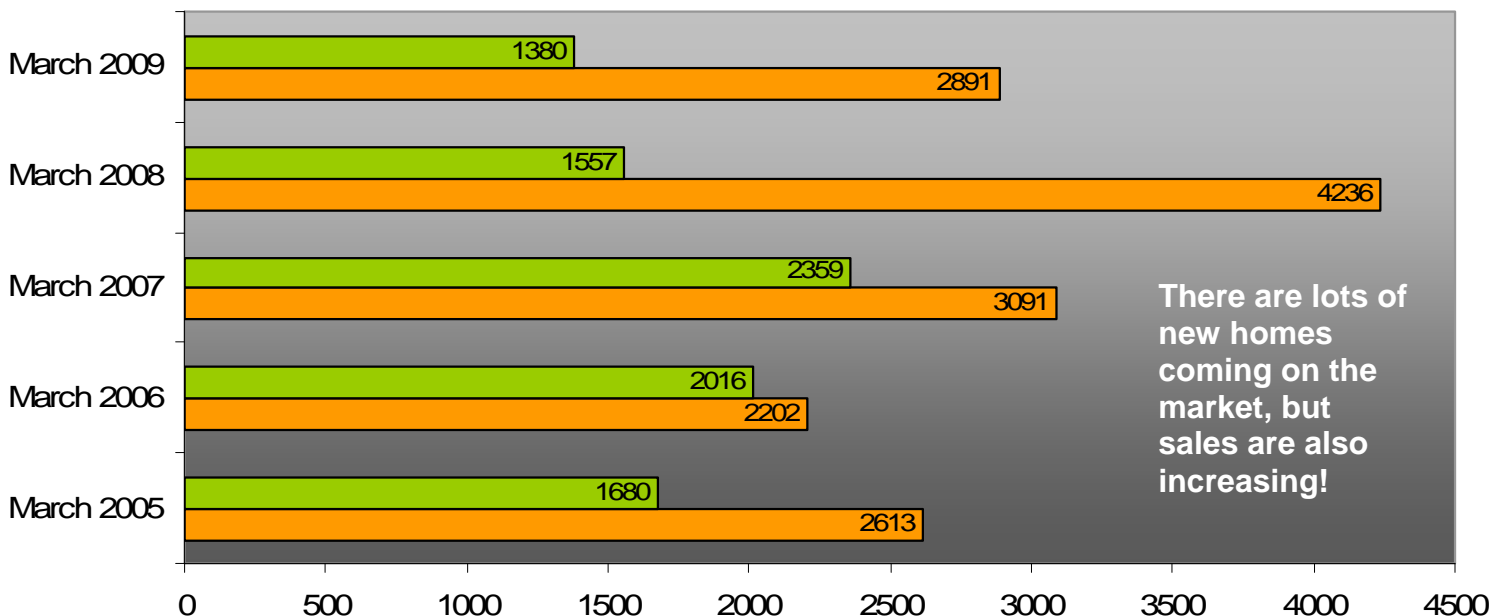
And now is the *perfect* time to move up to that larger home if you have new bunnies in your family.

**It's a great time to HOP into the market!**



### NEW LISTINGS COMPARED TO NEW SALES

■ NEW LISTINGS THIS MONTH ■ NEW SALES THIS MONTH

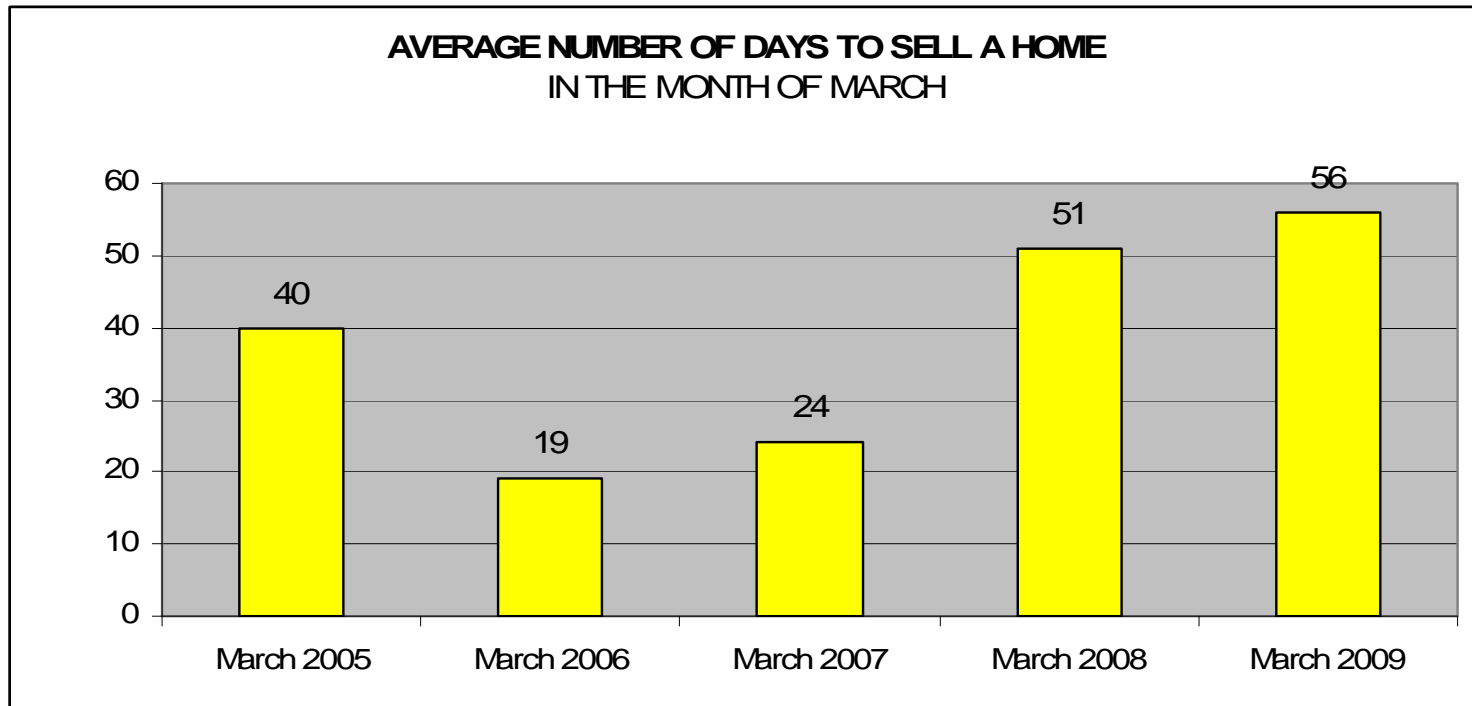


There are lots of new homes coming on the market, but sales are also increasing!

## GOOD NEWS! Homes are selling faster than you might think ☺

It's taking just 5 days LONGER to sell a home in March 2009 vs March 2008.

And homes are selling faster in March than in February! That's a positive trend!



There is good activity throughout the market. New listings priced right are selling quickly. The fastest sales are occurring in the starter home price range up to \$300,000. For homes over \$400,000 the time to sell increases dramatically!

	Average Days on Market	Median* Days on Market
Up to \$300,000	43	31
\$300,000 - \$400,000	49	33
\$400,000 - \$500,000	62	45
\$500,000 - \$750,000	68	48
\$750,000 - \$1,000,000	66	77

- The above chart includes single family detached homes sold in Edmonton only (ie excluding St. Albert, Sherwood Park and all surrounding areas normally included in MLS statistics).
- The Median price is the middle value for all sales in the price range. Half the sales took more time to sell and half the sales took less time to sell than the Median Days on Market.

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**schmidt realty group**

**780-437-2030**

**4736 – 99 street Edmonton**