

EDMONTON MARKET UPDATE

The market is classified as stable at the moment by the board. While inventory is high and sales are low for a typical June, prices are holding well...for now. Single family average prices are up almost 6% over last June with the median price up 2.5%. This tells me that buyers have confidence in the VALUE in Edmonton however they have a LOT to choose from. If sales continue to be reduced over the summer compared to normal, the rising inventory will definitely put pressure on price. Sellers need to be smart and should carefully evaluate their pricing strategy with their realtor.



In any market it is a dangerous game to compare your price too much to other active listings – we never want to base our client's strategy on their neighbor's lack of success..." You can count on us to always speak the truth to you with confidence, competence and kindness.

Here are some key excerpts from the Realtor Association of Edmonton July 5th press release:

- The slight rise in prices for single family residences in the Edmonton area in May continued in June. The average price of a single family home was up slightly to \$391,497.
- The average condo selling price in June was \$242,644 – down 2.4% month-over-month
- In the first half of the year average prices are up over 7.5% and are tracking higher than 2009.
- Residential inventory of 9.406 at June 30th is approaching record levels but prices held steady in the second quarter.
- Residential sales of 1,539 were the lowest for any June in the past five years.
- With the increased choices that buyers have in the marketplace right now it is that much more imperative that sellers consult with their Realtor to ensure their property is priced to attract an offer," said Larry Westergard, president of the Realtor Association of Edmonton. "The frenetic days of the past few years look to be behind us now and it appears that the more calm, cool and collected market that we are used to in Edmonton is on the horizon".



Video is where it's at!

Once again there is something new at SCHMIDT!

In addition to the beautiful photos we post online of our listings, we are now using a new tool we have discovered to create video presentations of our homes for sale. Go to www.WeSellEdmonton.com, click on See All Listings, then click on any one of the properties to access the individual website and select the Video option from the left side menu.

We will now be sending these videos to our sellers so they can email it to friends and family or post it on Facebook! Let us know what you think!

Take a look at these amazing properties...

(Make sure you also check out their individual property websites!)



Kensington \$179,845
www.13310-113A-Street.com



Downtown \$239,900
www.Unit1407-12303-JasperAve.com



Oliver \$275,000
www.Unit205-10326-117street.com



Queen Mary Park \$297,700
www.10815-112street.com



Garneau \$299,900
www.Unit6-8304-107street.com



Downtown \$315,000
www.Unit803-10106-105street.com



Queen Alexandra \$318,900
www.10721-73ave.com



Queen Alexandra – prices vary
www.HearthstoneOffWhyte.com



Strathcona \$324,900
www.Unit307-8909-100street.com



Strathearn \$335,000
www.8611-95ave.com



Duggan \$375,000
www.10932-37ave.com



Rutherford \$387,500
www.11923-20ave-SW.com



Greenfield \$399,900
www.11339-37ave.com



Greenfield \$399,900
www.11339-37ave.com



Queen Alexandra \$435,000
www.10516-77ave.com



North Ridge \$449,900
www.123-NaplesWay-StAlbert.com



Charlesworth \$449,900
www.6416-3avenue.com



Strathcona \$459,900
www.9806-88ave.com



Charlesworth \$459,900
www.215-64street-SW.com



Strathcona \$519,900
www.9851-86ave.com

Take a look at some of the feedback we've received from our wonderful clients...

"Rachel was invaluable to us as first time home buyers. She walked us through everything and made she we knew and understood every detail. We're very happy with Rachel's professional approach and we love our new home!"

Crystal & Luc Benoit – June 29, 2010

"Craig really understood our philosophy for pricing or property. Everyone at Schmidt was so helpful and friendly."

Kathryn & Glen Armstrong – June 15, 2010

Take a look at what we've been selling!

- Sweet Grass bungalow – SOLD in just 7 days!
- Blackmud Creek 2 Storey – SOLD in 11 days!
- Satoo bungalow – SOLD in 12 days
- Dunluce bungalow – SOLD in 13 days
- Strathcona condo – SOLD in 14 days
- Carlisle 2 Storey – SOLD in 17 days
- Terwillegar 2 Storey – SOLD in 18 days
- Garneau condo – SOLD in 19 days
- Strathcona condo – SOLD in 21 days
- Cumberland 2 Storey – SOLD in 25 days
- Strathcona 5-Level Split – SOLD in 33 days
- Silver Berry townhouse – SOLD in 42 days
- Garneau condo – SOLD in 61 days

The average number of days it took to sell a Schmidt listing last month: 21 days
(Compared with the MLS average of 47 days)



Wondering what the homes in *your* neighborhood are selling for?

Visit WeSellEdmonton.com and click on 'What's My Home Worth?' to get up to date information about the activity in your neighborhood.



And the winner is...

In last month's newsletter we featured a contest asking for photos of patio pots that you've planted this summer. We've picked our favorite!

Our lovely client, Allan Iwanyshyn, sent in this photo of the BEAUTIFUL potted wheelbarrow that he planted himself!

Here's what Allan has to say about it:
"I can place this planter anywhere on my patio or yard! I'm learning to park it almost anywhere it's sunny!"

Happy planting everyone!

Schmidt sets the standard!

Schmidt Realty Group is proud to announce that our Listing Coordinator, Danielle Brault, has just achieved her license as a REALTOR®! This means we now have two licensed REALTORS® running our office.

Danielle and our Client Care Manager Jody Robinson ensure that every step of your purchase or sale is handled with attention to detail and excellence in client service. Being licensed means their level of knowledge is the same as the members of our Sales Team. That means that your next transaction is being handled by professional REALTORS® every step of the way!



DANIELE BRAULT . REALTOR®. Listing Coordinator
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Do not wait; the time will never be "just right."

Start where you stand, and work with whatever tools you may have at your command, and better tools will be found as you go along.

Napoleon Hill

Yeehaw! Apparently I now speak "Calgarian" Ha ha! Larry and I spent a weekend at a cousin's reunion down south recently and were greeted with cowboy hats so we could get in the spirit of things. It was great to see family from Manitoba as well as my Calgary relatives as it doesn't happen very often – life is just too darned busy! We were grateful for beautiful weather and made the most of it with hours on the patio, although a few of us did sneak off to Crate and Barrel for some power shopping as well! We are now on the "hosting" side of the summer and looking forward to guests arriving this week!



If you have friends and family visiting this summer and are wondering what to do, here's a list of just some of the festivals happening soon. Go to www.Edmonton.com and click on **What's On In Edmonton – Events Calendar** for a complete list. You can even add the events directly to your Outlook calendar from this handy website!

Jul 9–Jul 18	Edmonton International Street Performers Festival
Aug 5–Aug 8	Edmonton Folk Music Festival
Aug 6-Aug 8	Edmonton Caribbean Arts Festival
Aug 12–Aug 22	Edmonton International Fringe Theatre Festival
Aug 20-Aug 22	Edmonton Dragon Boat Festival
Aug 20-Aug 22	Edmonton's Labatt Blues Festival

And that's only a partial list! We sure are a city that loves to make hay while the sun shines! Whoops – I slipped into speaking "Calgarian" for a moment there! I meant to say we are a City of Festivals!

Enjoy your summer!

Kathy & Larry

A handwritten signature in blue ink that reads "Kathy & Larry".

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