

MARKET REPORT

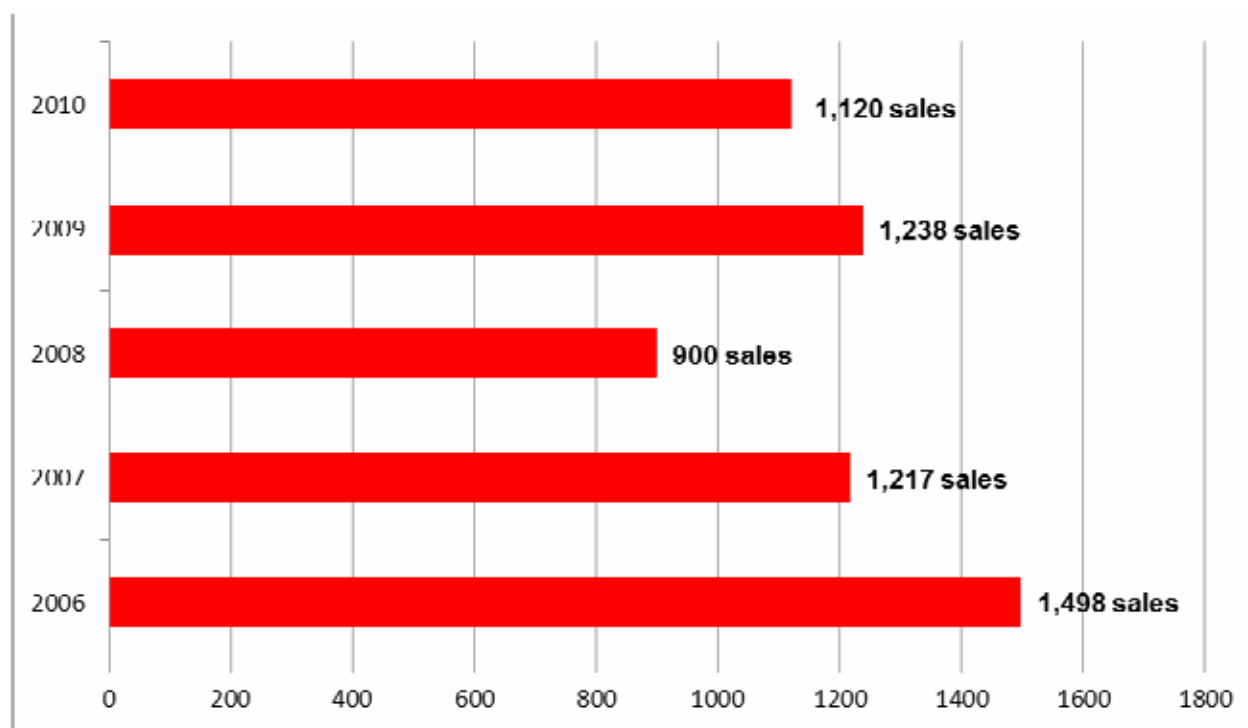
NOVEMBER 2010 RESULTS | PUBLISHED DEC 11 2010



How does November 2010 activity stack up?

Surprisingly well, as it turns out! If we exclude the extreme high and low years of 2006 and 2008, last month's results fall right in line with the norm for this time of year. In fact, in our office we are seeing good activity in December as well. So, is this the beginning of a trend for 2011?

No one has a crystal ball, but compared to the rest of North America economically, Alberta is definitely the place to be. **There is good reason to expect a busy spring real estate market in Edmonton!**



The Realtor Association of Edmonton reported that the median time to sell in November was 50 days.

**SCHMIDT sellers sold 42% faster
with a median time to sell of just 29 days!**

4736 . 99 Street www.WeSellEdmonton.com 780-437-2030

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ACCORDING TO THE REALTORS® ASSOCIATION OF EDMONTON...

The average price of a single family detached property in the Edmonton area continued to soften in November. According to the REALTORS® Association of Edmonton, at \$362,657, the average* single family dwelling price was half a percent lower in November than it was in October. Compared to a year ago the price was down significantly by 2.5%. November **condo prices** also took one of the biggest drops this year with the average price down 2% to \$229,603 month-over-month and just under 3% year-over-year. Average duplex/rowhouse prices of \$318,605 went up over the previous month (6%) and previous year (10.6%).

Despite the softening of prices in specific categories, overall the market remained stable with the all-residential average price of \$319,479, up (0.65%) from October and up a third of a percent from last year. There were 1,120 residential sales on the Edmonton Multiple Listing Service® in November as compared to 1,177 in October. Listings were down from 2,267 in October to 1,860 in November. This resulted in a drop in the available inventory from 7,689 to 6,982 residential units; still considered high for this market.

*“Housing affordability in Edmonton is lower than the national average and economic growth in Alberta is expected to exceed other parts of the country.” said Larry Westergard, president of the REALTORS® Association of Edmonton. **“All the indicators suggest that an increase in real estate sales is right around the corner. Your REALTOR® will continue to monitor the local market and provide appropriate advice for each specific property.”** said Westergard.*

November 2010 activity	Record for the month*	% change from November 2009
Total MLS® System sales this month	1,239	-29.00%
Value of total MLS® System sales - month	\$400 million	-30.50%
Value of total MLS® System sales - year	\$5.82 billion	-5.52%
Residential ¹ sales this month	1,120	-1.45%
Residential average price	\$319,479	0.31%
SFD ² average selling price - month	\$362,657	-2.49%
SFD median ³ selling price	\$350,000	-1.10%
Condo average selling price	\$229,603	-2.99%

1. Residential includes SFD, condos and duplex/row houses.

2. Single Family Dwelling

3. The middle figure in a list of all sales prices

* Average prices indicate market trends only. They do not reflect actual prices, which may vary.