

2010 WRAP-UP:

2010 was an interesting year. For buyers, there was so much choice and prices were affordable! For sellers, they had to work a little harder than in other years, but people committed to making a move definitely did so! Real estate is a very local product, and demand and competition can vary dramatically by area. Talk to your friends at SCHMIDT REALTY GROUP about what is happening in your neighbourhood before making a move.

December 2010 activity	Record for the month*	% change from December 2009
Total MLS® System sales this month	869	-11.50%
Value of total MLS® System sales - month	\$281 million	-10.20%
Value of total MLS® System sales - year	\$6.12 billion	-11.70%
Residential ¹ sales this month	784	-11.00%
Residential average price	\$308,496	-2.02%
SFD ² average selling price - month	\$355,270	-2.49%
SFD median ³ selling price	\$336,500	-3.99%
Condo average selling price	\$223,454	-7.20%



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

². Single Family Dwelling

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

2011 FORECAST:

Single family selling prices are anticipated to rise by about 3%, while condo prices are expected to remain relatively stable. The total number of homes sold in the Edmonton area should be greater in 2011 than in 2010. Driving this solid economy is positive net migration to Alberta and continued steady growth in both the oil sands and traditional oil and gas development. ***Alberta is a great place to live, work and do business!***

CHANGES IN MORTGAGE FINANCING:

At SCHMIDT, we believe the change in amortization may result in extra strong demand in the first quarter, especially from first time buyers who are anxious to maximize their spending power. Once the new rules go into effect, there will be an impact on the amount for which a borrower can qualify as the loan payments will be higher on the reduced amortization.

- The maximum **amortization of mortgages** will be reduced from 35 to 30 years for anyone purchasing with less than a down payment of 20%. This becomes effective March 18 2011.
- **Re-financing of existing mortgages** will be reduced from 90% to 85% of the value of the property. This becomes effective March 18 2011.
- **CMHC will no longer secure home equity lines of credit (commonly called HELOC'S). Not all of these loans are insured now so only some loans programs will be affected. This becomes effective April 19, 2011.**

Take a look at these great properties for sale...



Rylie \$60,000
www.5411-50st-Rylie.com



Parkland County \$129,000
www.20-53102-RR31.com



Athlone \$130,000
www.Unit102-12710-127street.com

See
NEW LISTINGS
daily
on our site!
WeSellEdmonton.com



Suder Greens \$199,999
Unit139-278-SuderGreensDrive.com.com



Empire Park \$275,000
www.Unit40-4835-104A-Street.com



Calder \$282,900
www.12741-116street.com



Summerside \$289,900
www.Unit5-8304-11Ave.com



Village on the Lake \$329,000
293-VantageLane-SherwoodPark.com



Baturyn \$374,900
www.17221-111Astreet.com



Strathcona \$398,000
www.9937-85ave.com



Hodgson \$574,900
www.145-HaywardCr.com

View these
properties'
individual
websites!
WeSellEdmonton.com



Parkview \$735,000
www.8811-141street.com



Strathcona \$869,900
51063-RR203-SherwoodPark.com

Find out
what *your*
home is
worth!
WeSellEdmonton.com

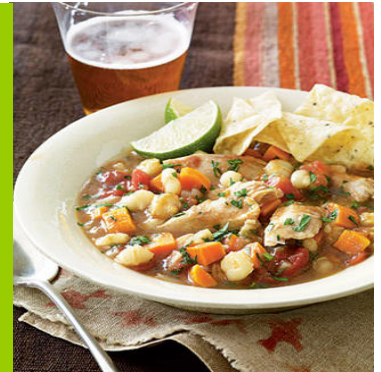
To accomplish great things, we must not only act, but also dream;
not only plan, but also believe.
Anatole France

Thinking about making a move in 2011?

...and these ones already have new owners!



'Tis the season for comfort food! Email your favorite recipe to Schmidt@WeSellEdmonton.com. Every recipe you send will earn you an entry into a draw we will do on Valentine's Day for a beautiful slow cooker recipe book!



Take a look at the feedback we've received from our wonderful clients!

"Schmidt Realty Group is very professional and accommodating. Ivana was a pleasure to work with. She always put our needs first. We will definitely recommend her to our friends."

David & Sid Duncan – Dec 1, 2010

"We found that Sheri and Travis acted in our best interests and in an ethical manner."

Charlene & Ray Wong – Dec 17, 2010

Call us today and you'll be celebrating soon!

Some days you just can't help but notice how rich life is.

We had one of those days recently when we visited friends in Vancouver. In a matter of an hour we experienced a delightful range of sights and sounds at Granville Island. The rain even held off as we nibbled and strolled our way through one of our favourite places in Canada with some of our best friends in the world.

From being drawn into the market by the sound of bagpipes, to watching kids feeding the pigeons and meeting new four-legged friends, it was a delightful buffet of sights, sounds and smells. And it was all wrapped up in the special feeling one only gets when spending time with people who really matter to you. Yup, it was one of those days. Definitely a nice way to start off 2011!

We'd love to hear about your special places in Canada. Maybe some of them are even in Edmonton! **Email us at Kathy@WeSellEdmonton.com and please remember to include some pictures!**

May 2011 bring you good health and time to enjoy your favourite places. Happy New Year everyone!

Kathy & Larry

