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December Newsletter

Edmonton Real Estate Board Housing Prices Soften As Sales Bump Up

December 2010: 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* SFD 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 1,220 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.

“Softening prices, a dip in interest rates, increasing sales nationally and excess local inventory all contributed to a month-over-month sales bump,” said Larry Westergard, president of the REALTORS® Association of Edmonton. “Housing affordability in Edmonton is lower than the national average and economic growth in Alberta is expected to exceed other parts of the country.” The sales-to-listing ratio in Edmonton and area was 66% and the average days-on-market was down from 60 to 59 days. Taken together the two figures indicate that sellers must exercise patience as they wait for a buyer. They should be encouraged to learn that there was over \$400 million worth of real estate sold through the local MLS® System in November.

“It seems that Edmonton is out of phase with the rest of the country and is lagging slightly in comparison to other major markets,” said Westergard. “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.”

*This excerpt was taken from www.ereb.com, please visit this website for more information on Edmonton & Area Real Estate.



Our Mission Statement

Our unique team-approach philosophy raises the bar in the real estate industry, permitting us to prove our value as proficient, ethical and innovative individuals working collectively with the focus of ensuring our clients achieve their real estate goals. We sustain lifelong, meaningful client relationships by providing paramount representation, and support our community with dynamic contribution.

Client Appreciation Party

Harry Potter Movie Morning



Thank you to Cabin To Castle Home Inspections and Budget Blinds for helping us make this event extra special!

Merry Christmas!

We wish you all the best this Holiday Season and a very Happy New Year in 2011!

*To: Our Clients,
Family & Friends
Merry Christmas!*

Business To Business Networking Offers



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Client Referral Program

If you refer someone during the month of December, your name will be entered to win a

\$100 Gift Card for



You can call us at
780.980.2828 or email
rwco@shaw.ca with the Name
& Number of your referral!!

Congratulations to
Robin Bencharski

**our Client Referral
Program winner for
November!**

**Thank you to everyone for
your referrals!!**



Featured Listings



Corinthia Park Bungalow

\$299,000



Adorable 1230 sq. ft. bungalow in Corinthia Park is loaded with upgrades!! Window coverings, light fixtures, baseboards, paint, finished family room and new 2 piece bathroom in the basement. Bright windows and large open living room. Cozy separate dining room next to the kitchen which is loaded with cupboard space and room to cook your magic. A master bedroom with a 2 piece ensuite, 2 good sized bedrooms and a 4 piece bathroom complete the main level. Downstairs is a new family room with laminate flooring and a new 2 piece bathroom. An updated furnace and hot water tank will have you sleeping easy through the winter. The backyard is fenced for your privacy. The single detached, oversized garage is insulated and dry-walled. This home is full of character, close to shopping, schools and more. Come and see for yourself!

Deer Valley Bi-Level

\$387,500



This Deer Valley darling is ready and waiting for you to move right in! An adorable home ready to show off it's style and grace that you've been looking for. With over 1600 sq ft of plush carpet, rich dark laminate and ceramic tile, your toes will be happy. Walk up the stairs to the main floor and note the three good-sized bedrooms and 4 piece bathroom. The end of the hall opens to the large living room, dining room and kitchen area. A cozy gas corner fireplace makes a perfect setting for the winter nights, the spacious kitchen with dark cabinetry and top of the line stainless steel appliances make entertaining look easy. Upstairs is the master bedroom and 4 piece Jacuzzi ensuite including a large shower and walk-in closet. The basement unfinished but with incredible potential in a full open space with large, bright windows. Outside the yard is landscaped and a deck is ready for next years big BBQ event. A double attached garage and large corner lot complete this home. This home is a must see!

Thorsby Bungalow

\$198,000



Welcome to the cozy community of Thorsby. This adorable 5 bedroom bungalow is located on a large double sized lot with over 2030 sq feet of space and a huge attached 26x40 double sized garage. This home is loaded with potential. An unfinished basement awaits your creativity and the back yard is fenced with a green house and storage shed, space for gardening and "man's best friend". Walk your children to school or take a trip to Wizard Lake or Pigeon Lake, 10 minutes away! 20 short minutes from Leduc, Nisku and the International Airport but with small town luxuries.

Sold Listings!

Listed at: \$279,900

Listed at: \$412,000

Listed at: \$449,900



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