

# House prices and sales increase in April

## EXAMINER NEWS SERVICE

Sales activity on the Edmonton Multiple Listing Service increased in April as compared to last month and April 2008.

There were 3,019 residential properties listed in April with sales of 1,843 (up 33.6 per cent from last month and 1.1 per cent from April 2008).

The average price of single family homes in the Edmonton area was up one per cent from March but, at \$353,386, was still 8.5 per cent below the last April price of \$386,033.

Condo prices were up 2.4 per cent from last month to \$236,020 while duplex/row-house prices were up 5.2 per cent at \$291,068.

"Increased sales activity is evident in most real estate offices and some realtors are reporting multiple offers on select properties," said Charlie Ponde, president of the Realtors Association of Edmonton.

"However, inventory is still relatively

high and sellers should price their properties aggressively to attract offers."

The number of residential properties available through the MLS system on April 30 was 7,539 – up one percent from last month but well below the glut in April last year when there were 10,606 properties available.

The year-to-date sales-to-listing ratio is just 46 per cent but the April S/L ratio of 61 per cent is an indicator of increased activity.

Average days-on-market in April were 51 – a number last seen in March 2008.

"Realtors are optimistic about the Edmonton market," said Ponde. "Immigration figures are positive, retail sales in Alberta are still higher than the rest of the country and unemployment figures are lower than other parts of Canada. First-time buyers are entering the market because of historically low interest rates and renovation incentives are encouraging move-up buyers to consider relocation."

