

Housing prices and sales increase in April

REALTORS® Association of Edmonton

Edmonton, May 4, 2009: 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% from last month and 1.1% from April 2008).

The average* price of single family homes in the Edmonton area was up 1% from March but, at \$353,386, was still 8.5% below the last April price of \$386,033. Condo prices were up 2.4% from last month to \$236,020 while duplex/rowhouse prices were up 5.2% 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 1% 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% but the April S/L ratio of 61% is an indicator of increased activity. Average days-on-market in April was 51 – a number last seen in March 2008.

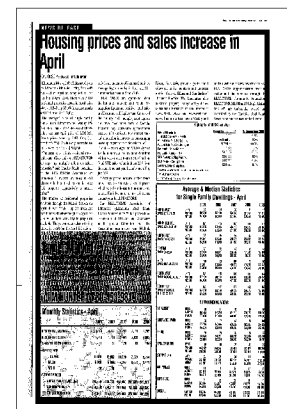
"REALTORS® are optimistic about the Edmonton market," said Ponde. "Immigration figures are positive, retail sales in Alberta are still higher than the rest of the country and unemployment figures

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."

Total sales through the MLS® System for the month were valued at \$635 million with a year-to-date total of \$1.75 billion. Total YTD sales value is down 23% from the same time last year but sales are off by just 16%.

* Average prices indicate market trends only. They do not reflect actual prices, which vary from house to house and area to area. For information on a specific area, contact your local REALTOR®.

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Category	April 2009	March 2009	April 2008
Properties Listed	3,019	2,819	10,606
Properties Sold	1,843	1,378	1,378
Average Price	\$353,386	\$348,000	\$386,033
Days on Market	51	51	51
Sales-to-Listing Ratio	61%	49%	46%
Total Sales Value	\$635 million	\$580 million	\$1.75 billion
YTD Sales Value	\$1.75 billion	\$1.75 billion	\$1.75 billion

Highlights of MLS® activity:

April 2009 activity	Record for the month*	% change from 2008
Total MLS® sales this month	2,008	-1.9%
Value of total MLS® sales - month	\$635 million	-9.0%
Value of total MLS® sales - year	\$1.7 billion	-23.0%
Residential ¹ Sales this month	1,843	1.1%
Residential Average Price	\$312,127	-7.4%
SFD ² Average Selling Price-Month	\$353,386	-8.5%
SFD ² Median ³ Selling Price	\$337,000	-1.0%
Condo Average Selling Price	\$236,020	-8.1%

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

². Single Family Dwelling

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

Monthly Statistics - April

	2009	2008	2007	2006	2005
RESIDENTIAL LISTINGS	3,019	4,471	3,232	2,171	2,795
RESIDENTIAL SALES	1,843	1,823	2,441	2,026	1,802
SALES TO LISTING RATIO	61	41	76	93	64
YEAR TO DATE					
- LISTINGS	11,020	15,693	10,590	7,823	9,254
- SALES	5,028	5,894	8,240	6,822	5,625
- RATIO	46	38	78	87	61
AVERAGE PRICES					
- SINGLE FAMILY DWELLING	353,386	386,033	413,488	265,557	218,901
- CONDOMINIUM	236,020	256,947	261,044	162,565	134,389
- DUPLEX/ROWHOUSE	291,068	316,065	341,083	221,941	186,228

Average & Median Statistics for Single Family Dwellings - April

		2009	2008	2007	2006	2005
NORTHWEST ZONES: 4,7,21,40, 59	UNITS	33	24	30	34	43
	AVERAGE	303,300	382,110	374,063	217,454	191,113
	MEDIAN	285,000	350,000	367,750	200,250	163,500
NORTH CENTRAL ZONES: 1,2,3,27,28,50	UNITS	166	153	166	198	173
	AVERAGE	339,355	374,995	416,012	254,327	210,650
	MEDIAN	336,500	372,500	391,200	246,250	205,000
NORTHEAST ZONES: 6,9,23,35,51	UNITS	33	45	58	47	48
	AVERAGE	290,521	322,375	338,973	234,188	163,240
	MEDIAN	285,900	310,000	341,450	212,000	159,500
CENTRAL ZONES: 8,5,12,13	UNITS	35	32	43	56	42
	AVERAGE	222,323	303,821	285,347	161,668	147,861
	MEDIAN	224,000	284,000	275,000	158,000	135,000
WEST ZONES: 10,11,20, 22, 58	UNITS	119	93	104	78	83
	AVERAGE	416,951	431,060	479,477	294,890	255,532
	MEDIAN	378,000	390,000	454,000	265,250	230,000
SOUTHWEST ZONES: 14,15,16, 55, 56, 57	UNITS	139	135	143	139	147
	AVERAGE	430,189	504,123	534,760	368,846	290,243
	MEDIAN	400,000	450,000	497,000	322,000	261,000
SOUTHEAST ZONES: 17,18,19,29, 30,41,42, 52, 53,54	UNITS	150	147	173	150	152
	AVERAGE	342,390	380,130	416,932	255,972	197,403
	MEDIAN	327,250	358,000	395,000	252,500	185,000
<u>SURROUNDING AREAS</u>						
ST. ALBERT	UNITS	99	71	96	109	92
	AVERAGE	405,418	443,274	491,616	308,625	240,596
	MEDIAN	372,000	410,000	478,400	291,400	229,000
SHERWOOD PARK	UNITS	86	87	69	76	101
	AVERAGE	379,716	440,875	469,327	312,097	244,423
	MEDIAN	367,250	424,000	446,000	294,000	232,500
LEDUC	UNITS	28	30	30	23	34
	AVERAGE	334,823	342,231	393,595	222,648	215,347
	MEDIAN	322,000	330,500	396,500	213,500	199,000
SPRUCE GROVE	UNITS	40	39	36	32	20
	AVERAGE	344,189	376,547	391,404	245,382	187,390
	MEDIAN	330,000	360,000	380,075	242,000	174,000
STONY PLAIN	UNITS	20	24	20	23	16
	AVERAGE	312,883	354,234	358,182	256,997	211,500
	MEDIAN	293,500	357,274	379,800	250,000	207,500
MORINVILLE	UNITS	16	9	14	17	11
	AVERAGE	298,181	350,033	371,778	205,835	193,331
	MEDIAN	304,500	320,000	371,500	199,000	194,000
FORT SASK.	UNITS	21	32	22	19	16
	AVERAGE	356,375	379,837	433,459	258,673	197,287
	MEDIAN	349,000	373,250	425,000	263,500	189,000
OVERALL	AVERAGE	353,386	386,033	413,488	265,557	218,901
	MEDIAN	337,000	372,500	397,208	254,900	209,000