



Focus on Real Estate



Jamie Savage

Local Housing Market continues upward trend

Edmonton, August 3, 2011: According to the REALTORS® Association of Edmonton, the average price of housing increased through July as compared to the previous month. The all-residential average price increased 1.1% to \$334,054; up from \$330,298 in June. Single family home prices increased 1.3% while condo prices rose 4.3% during the month.

Residential sales in July were 1,441 up 3.6% compared to the same time last year. Residential listing activity dropped slightly in July to 3,038 units; down 210 units from June but up 193 units from the same time last year. The inventory of homes on the Multiple Listing Service® is quickly approaching par from last year at 8,421 properties available as of July 31.

“Our local housing market is quite healthy with affordable prices, a good inventory and strong sales,” said REALTORS® Association of Edmonton President Chris Mooney. “The selection of properties on the market for buyers is excellent. With employment opportunities popping up throughout the region and interest rates being very attractive, now is a good time to purchase a property in Edmonton.”

The average* price of a single family detached home in July was \$384,656 with a median price of \$360,000. Condo average price was \$244,225 with a median of \$223,000. Duplex and rowhouse prices rose on average from \$296,969 to \$309,816, a 4.3% increase.

“The increase in housing prices is on track with our January forecast and as we move into fall, we don’t see prices increasing substantially,” said Mooney.

The average days-on-market in July was 51 days: the same as in July 2010. The residential sales-to-listing ratio was 47% in July and total MLS® System sales were over \$3.887 billion for the year so far.

Here are the stats for July, 2011:

Highlights of MLS® activity

July 2011 activity	Record for the month*	% Change from July 2010	
Residential ¹ sales this month	1604	-5.0	1. Residential includes SFD, condos and duplex/row houses.
Residential average price	\$334,054	+2.0	
SFD ² avg selling price - month	\$384,656	+1.0	2. Single Family Dwelling
Duplex/Row House avg selling price	\$292,136	+2.0	
Condo average selling price	\$244,225	+2.0	* Average prices indicate market trends only. They do not reflect actual prices, which may vary.
Total Residential Inventory	8,421	-5.0	

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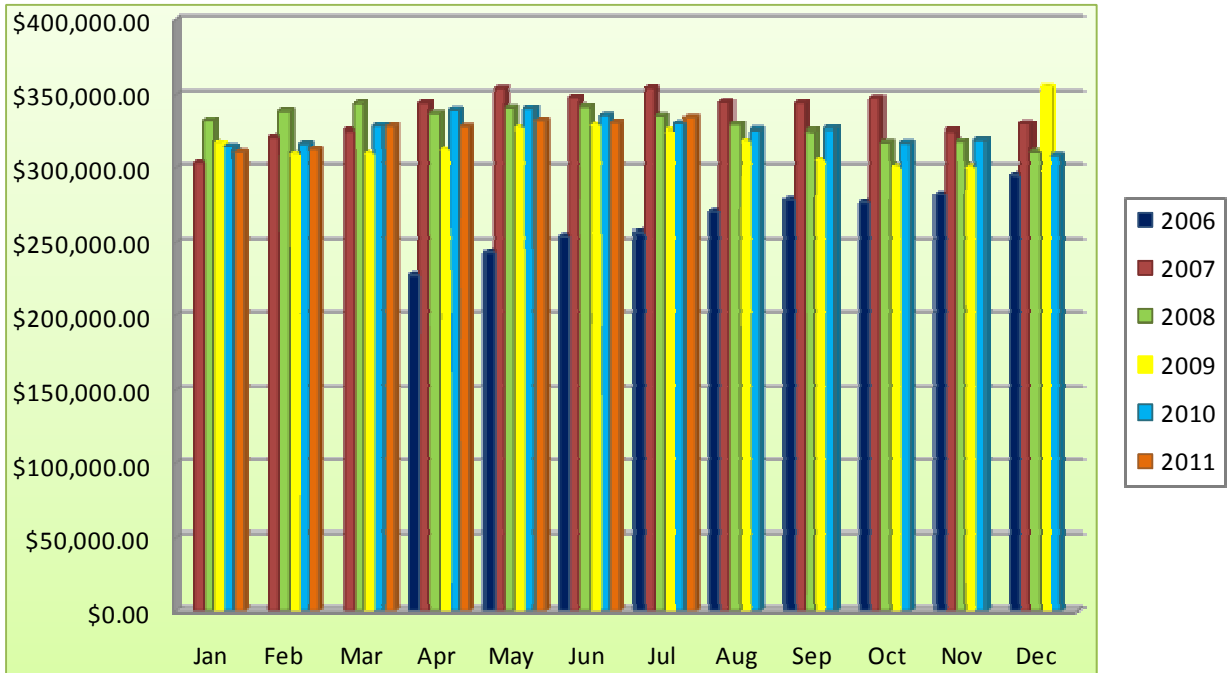
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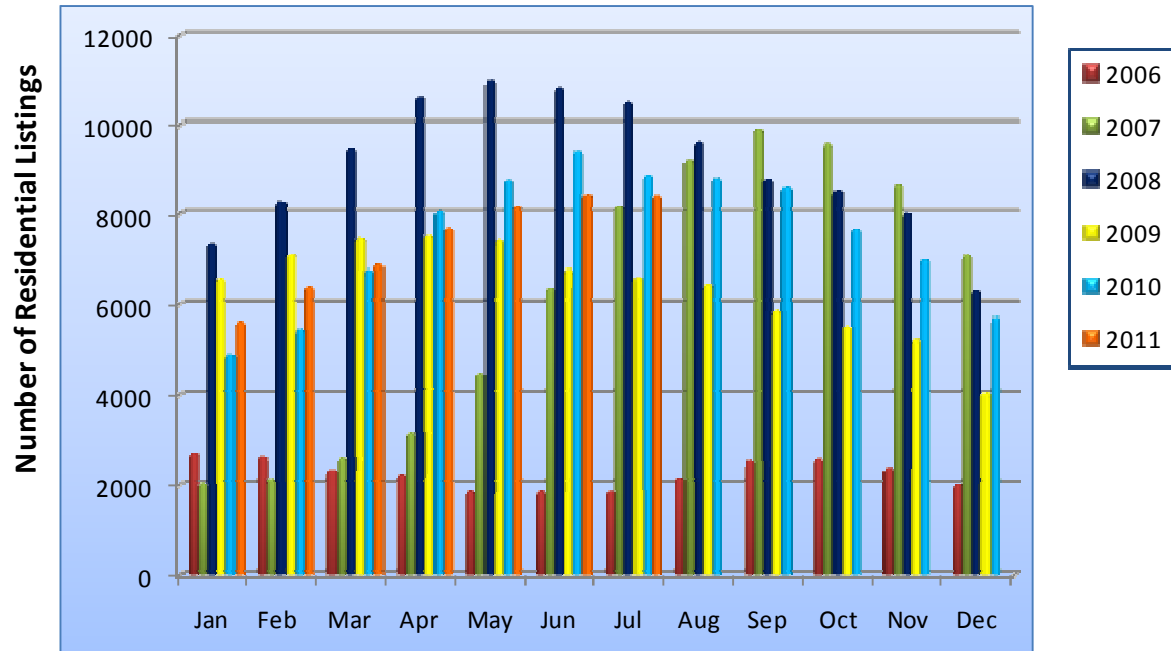
Real Estate

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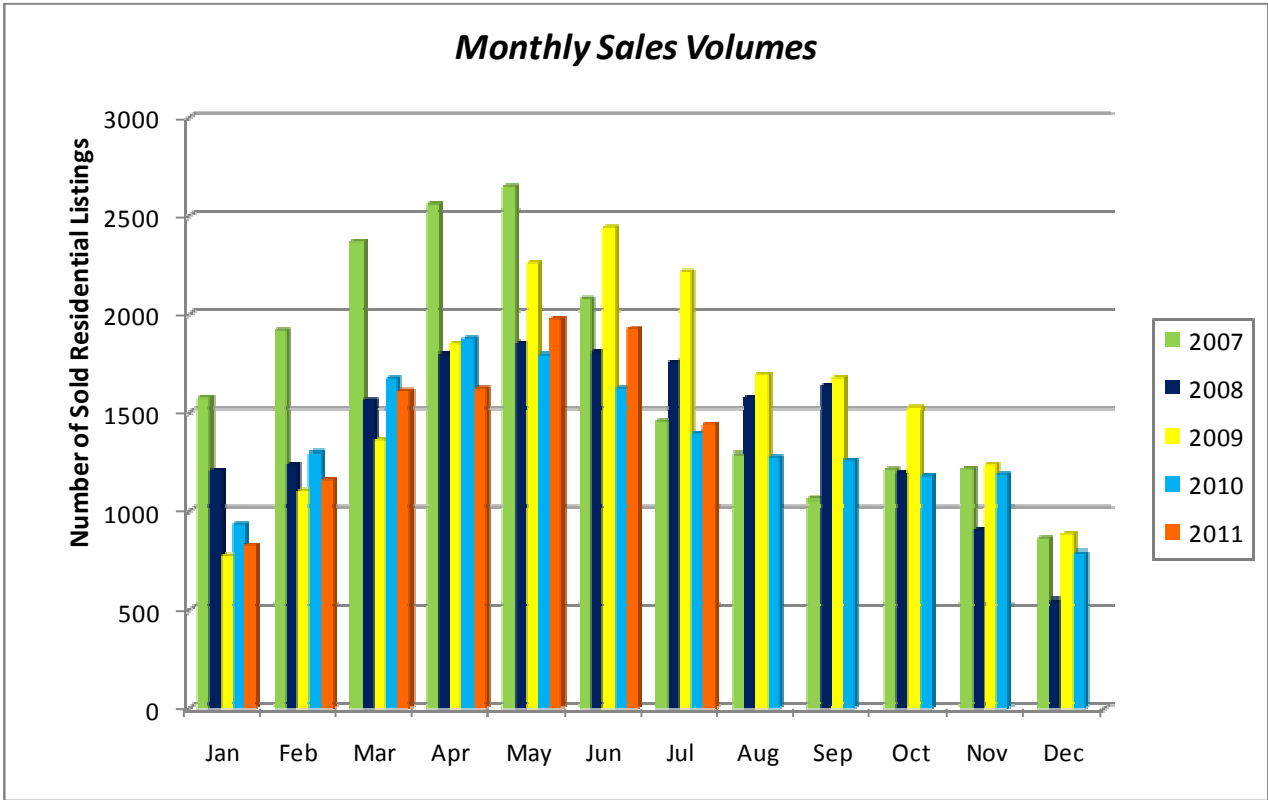
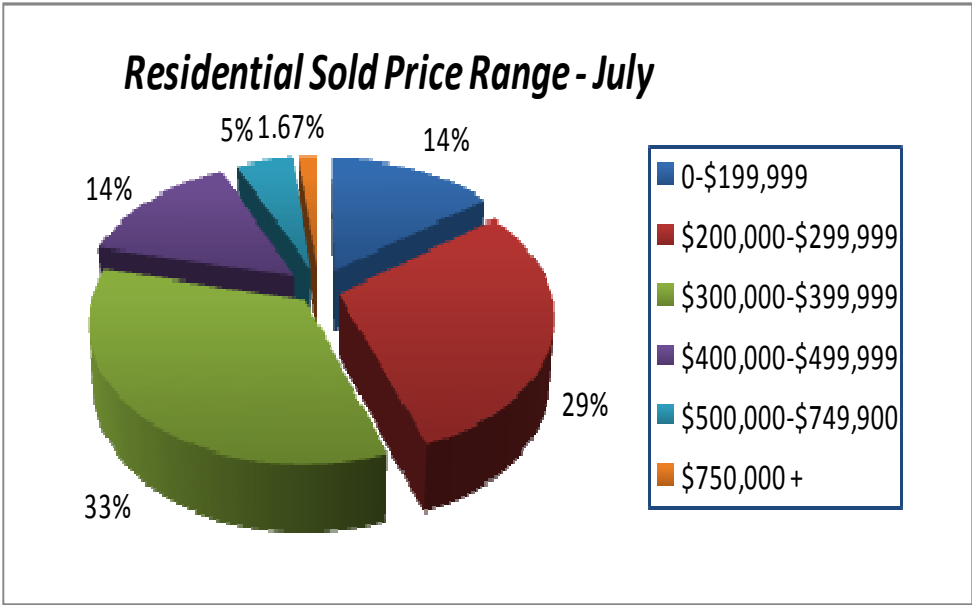
Average Residential Selling Price



End of Month Inventory



** Information herein deemed reliable but not guaranteed. All statistics are derived from the Realtors Association of Edmonton



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