



Focus on Real Estate



Jamie Savage

Slower activity yet prices remain stable!

There were no surprises in the month-end Multiple Listing Service® sales figures for the month of November released by the REALTORS® Association of Edmonton today. The all-residential average* sales price of \$321,135 was up less than one percent from last month and last November. Single family detached homes sold on average for \$365,734 which is marginally higher than last November and last month. Condominium average price (\$227,901) was up 2.3% month-over-month (from \$222,778) but down 0.6% from a year ago (from \$229,337).

Prices will vary from neighbourhood to neighbourhood and from property to property. Some neighbourhoods have been a little slower than others to correct prices according to market demand, whereas the older neighbourhoods with similar size, style, and age seem to be more consistent and active. Generally speaking your home would have potentially sold last month for less than it did last year. There was a slight decrease in sales activity compared to last year but the number of listings also decreased, reducing the inventory to the level it was at in February. Should we continue to see inventory drop closer to the 5,500 mark and remain at that level throughout most of 2012, we may see prices trend slightly upward as we did in the 4th quarter of 2009 when inventory dropped to 4,037, it's lowest point since May of 2007.

Here are the stats for Nov, 2011:

Highlights of MLS® activity

Nov 2011 activity	Record for the month*	% Change from Nov, 2010	
Residential ¹ sales this month	1084	- 9.00	1. Residential includes SFD, condos and duplex/row houses.
Residential average price	\$321,035	0.09	
SFD ² avg selling price - month	\$365,734	1.01	2. Single Family Dwelling (Houses)
Duplex/Row House avg selling	\$307,678	-3.6	
Condo average selling price	\$227,901	-0.6	* Average prices indicate market trends only. They do not reflect actual prices, which may vary.
Total Residential Inventory	6,588	-5.6	

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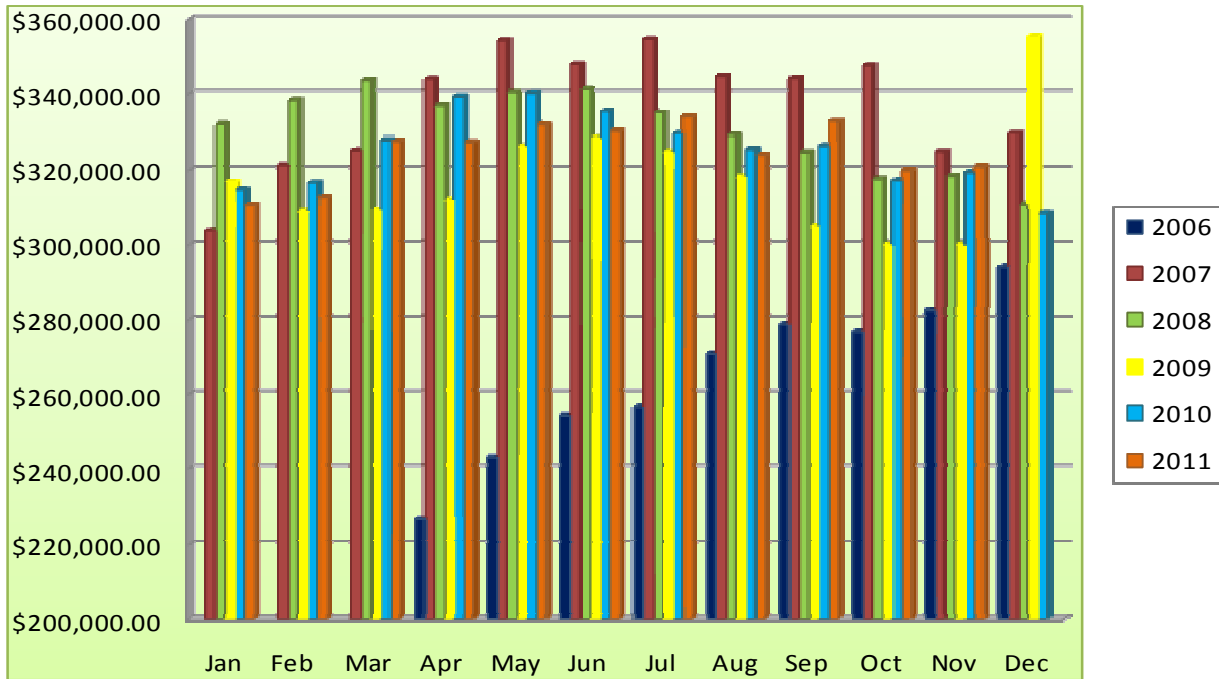
E-Mail: jamie@jamiesavage.ca



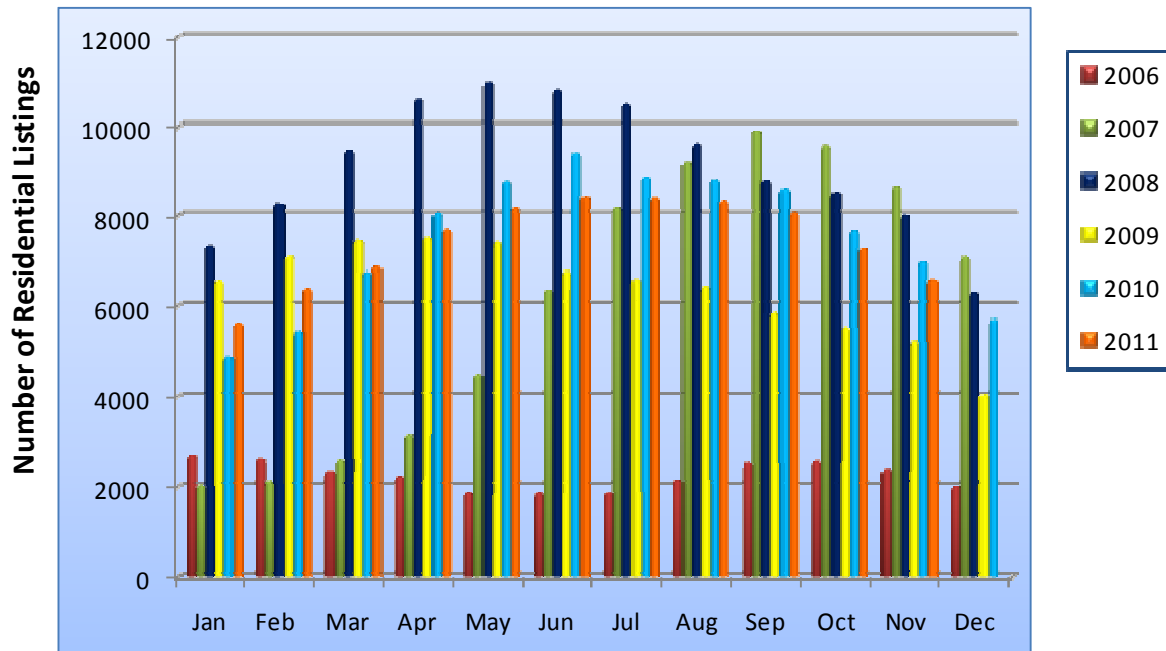
Real Estate

Independently Owned and Operated

Average Residential Selling Price

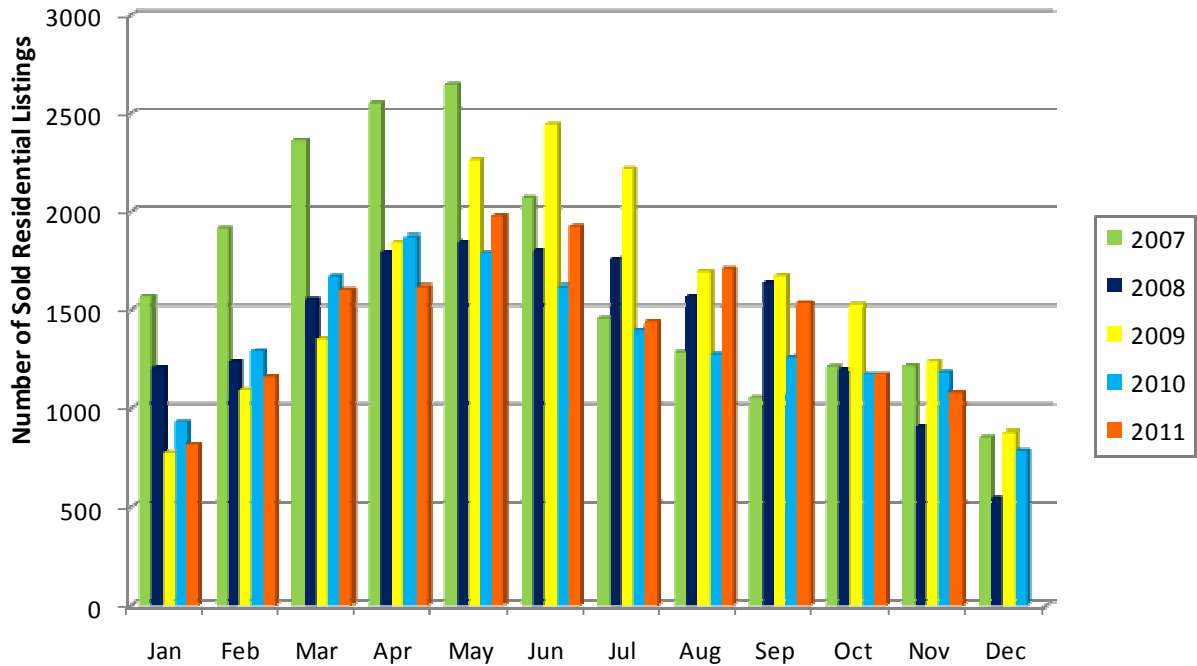


End of Month Inventory

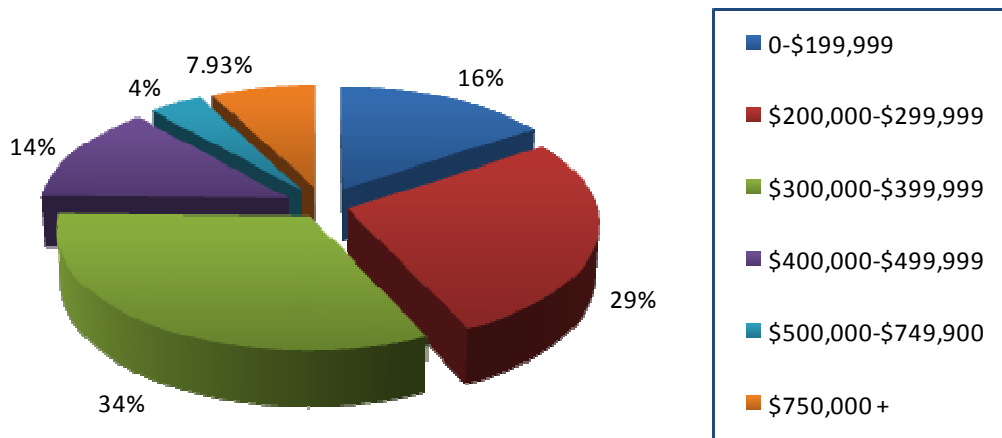


** Information herein deemed reliable but not guaranteed. All statistics are derived from the Realtors Association of Edmonton

Monthly Sales Volumes



Residential Sold Price Range - Nov



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