



Focus on Real Estate



Jamie Savage

Outlook remains positive...

Economic and other external indicators point to a strengthening of the local real estate market according to the REALTORS® Association of Edmonton:

- Statistics Canada reported that Alberta boasted the highest spike in population in the first quarter with a 0.4% increase.
- Employment in Alberta is up 2.8% from May of 2010.
- The Conference Board of Canada predicts that housing prices in Edmonton will increase from five to seven percent in the short term although local prices are currently down when compared to last year.
- Although the Bank of Canada seems reluctant to raise interest rates because of the negative impact on exports, CMHC reports that Canadians are budgeting for an interest rate hike.
- While housing prices nationally are up by 8.6% (May figures) Edmonton prices are tracking predictably in a stable market.
- CIBC is of the opinion that Alberta home prices are over-valued by 17% yet RBC names Edmonton amongst the most affordable major metro markets in Canada.
- A report by Peters and Co. forecast that \$180 billion will be spent on new oilsands projects in the next decade with current oilsands operations and maintenance adding another \$30 billion a year.

Here are the stats for June and the first quarter of 2011:

Highlights of MLS® activity

June 2011 activity	Record for the month*	% Change from June 2010	
Total MLS system sales	2011	9.4	1. Residential includes SFD, condos and duplex/row houses.
Residential ¹ average price	\$330,297	-0.51	2. Single Family Dwelling (House)
SFD ² avg selling price - month	\$379,409	-2.86	* Average prices indicate market trends only. They do not reflect actual prices, which may vary.
Duplex/Row House avg selling price	\$296,690	-6.0	
Condo average selling price	\$231,852	-5.15	
Total Residential Inventory	8,432	-10.0	

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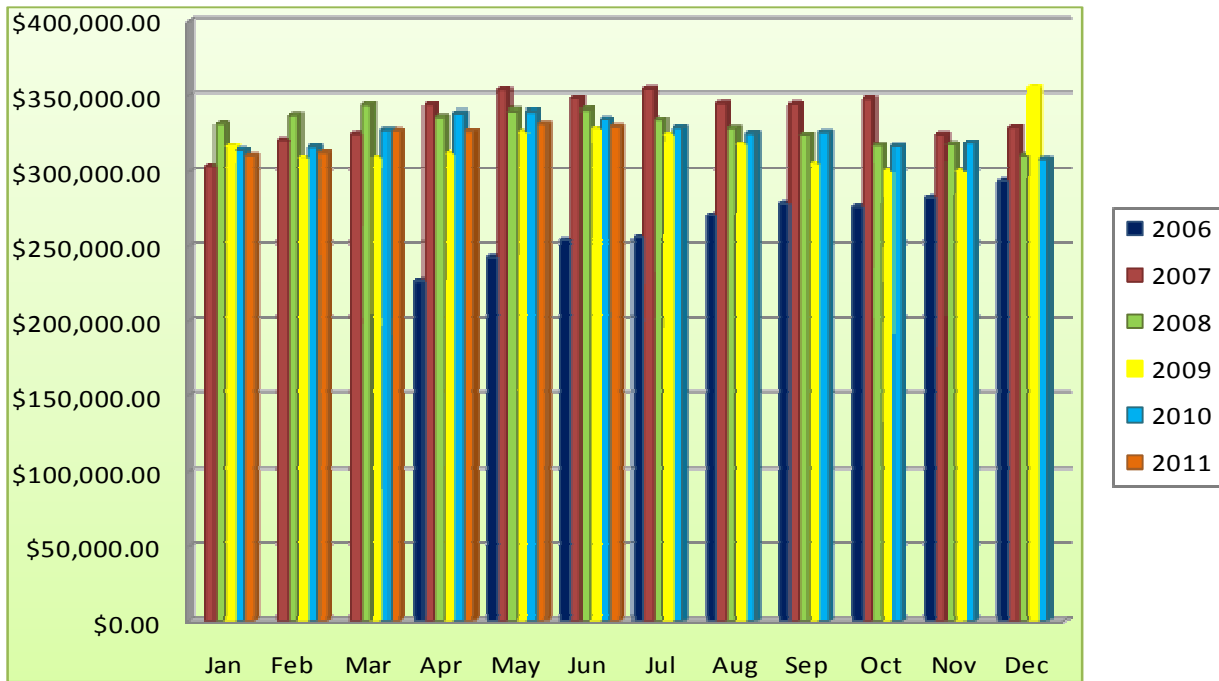
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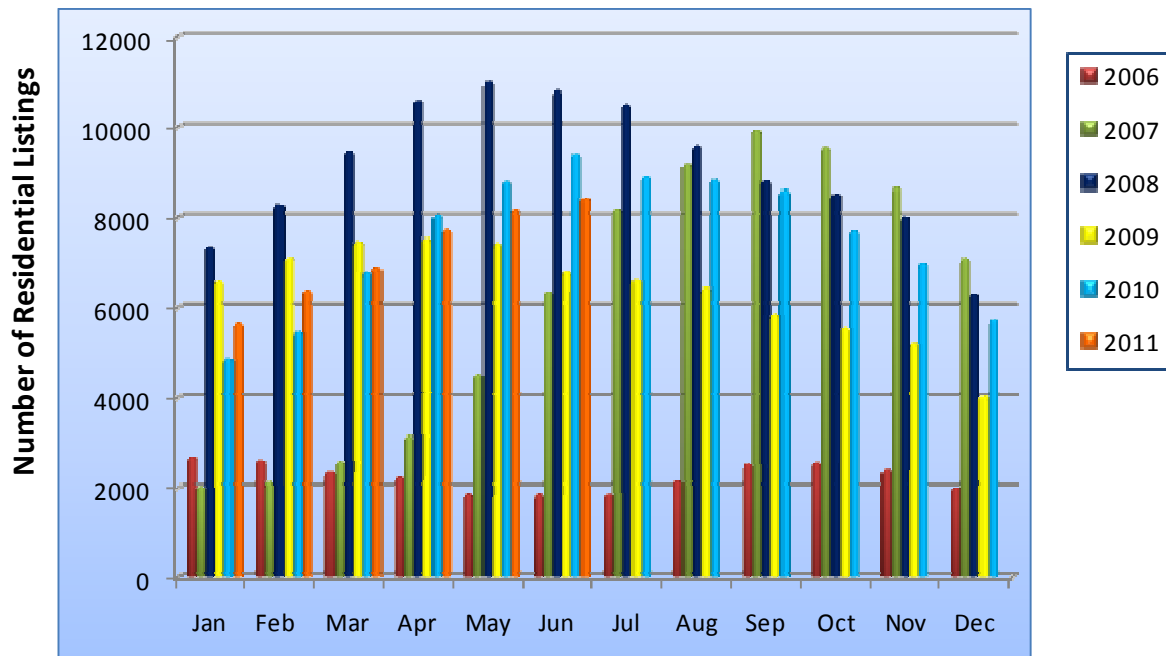


Real Estate
Independently Owned and Operated

Average Residential Selling Price

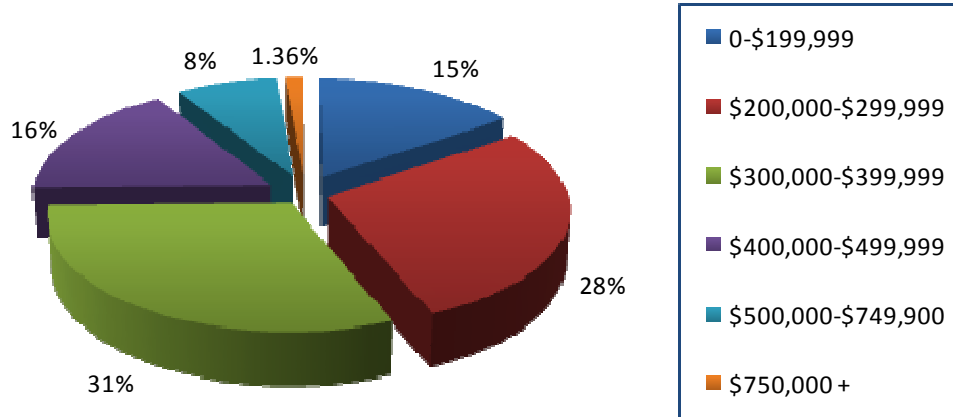


End of Month Inventory

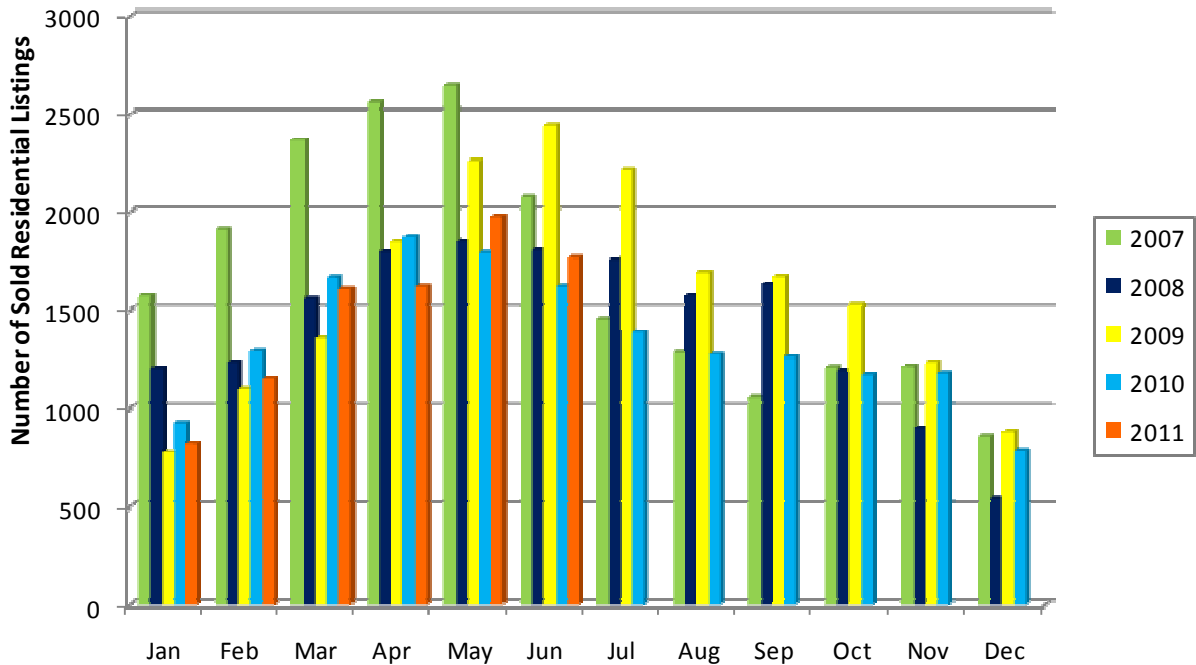


** Information herein deemed reliable but not guaranteed. All statistics are derived from the Realtors Association of Edmonton

Residential Sold Price Range - Mar



Monthly Sales Volumes



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