



Focus on Real Estate



Jamie Savage

What's in store for 2011...

It is expected that the market will follow a well-worn annual sales track in the 2nd quarter. However, like the stock market, large external forces can skew the market. In 2010, the threat of increased mortgage rates and a change to mortgage qualification rules accelerated sales in the first quarter and caused a sales slump in the following months that took all summer to work through.

According to the REALTORS® Association of Edmonton, residential sales in the first quarter are normal for this time of year although lower than 2010 numbers because of the abnormalities imposed on the previous market. There were 3,479 residential sales in the first quarter, which is down from 3,890 last year. "We will see sales number bounce back as we move into the spring market period," said REALTORS® Association of Edmonton President Chris Mooney. "All the fundamentals for this market are positive. There is job stability, low unemployment, income growth and in-migration. New home builders are busy and I expect buyers to be looking at the housing options which match their lifestyle changes."

On a global scale; The Organization for Economic Cooperation and Development says the outlook for economic growth in the United States and other major economies – also including **Canada**, Britain, Germany, France and Italy, are set to grow at an annual rate of about 3 percent in the first half of 2011, well above the organization's previous forecast!

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

Highlights of MLS® activity

Mar 2011 activity	Record for the month*	% Change from Mar 2010	
Residential ¹ sales this month	1503	-10.0	1. Residential includes SFD, condos and duplex/row houses.
Residential average price	\$327,725	+0.01	
SFD ² avg selling price - month	\$378,912	-0.03	2. Single Family Dwelling
Duplex/Row House avg selling	\$292,136	-10.0	* Average prices indicate market trends only. They do not reflect actual prices, which may vary.
Condo average selling price	\$232,706	-7.5	
Total Residential Inventory	6,885	+12	

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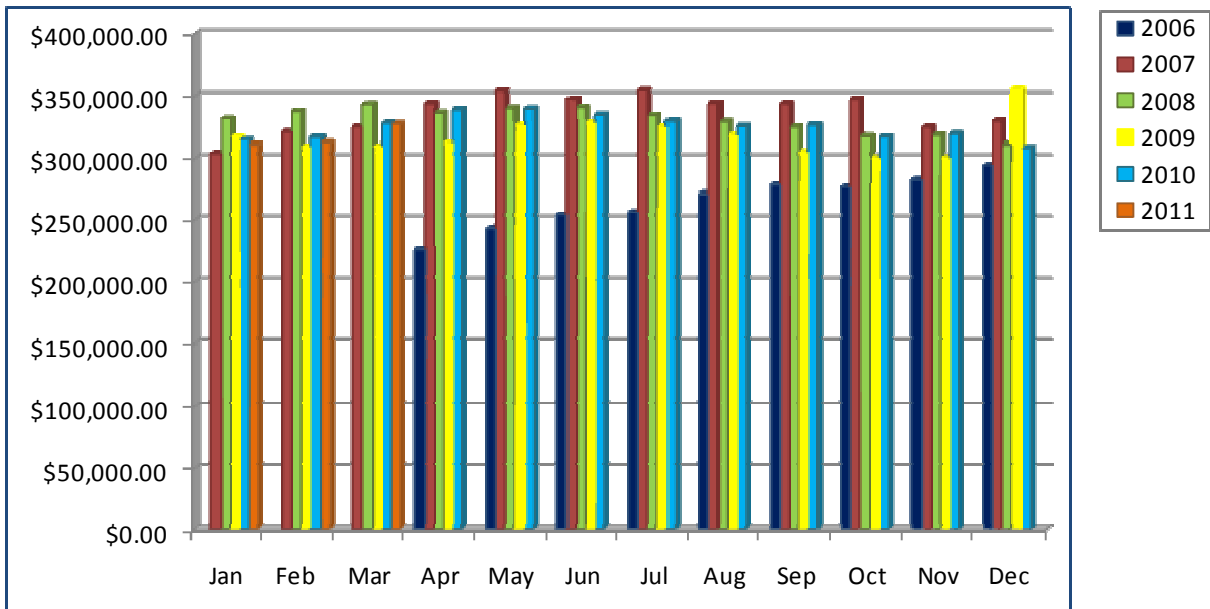
E-Mail: jamie@jamiesavage.ca



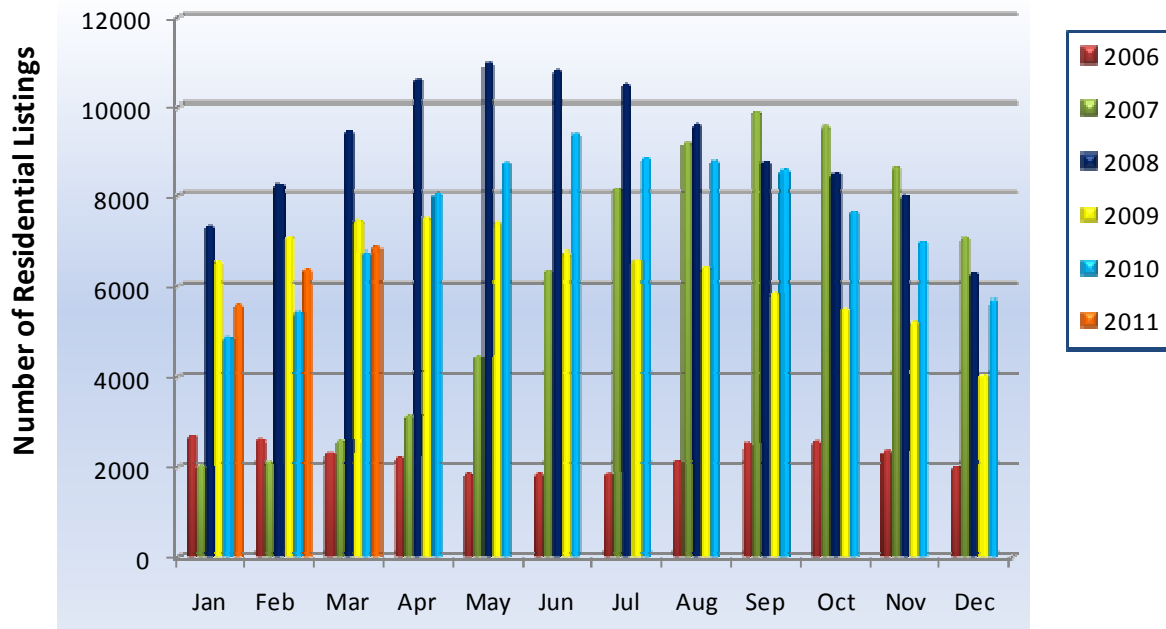
Real Estate

Independently Owned and Operated

Average Residential Selling Price

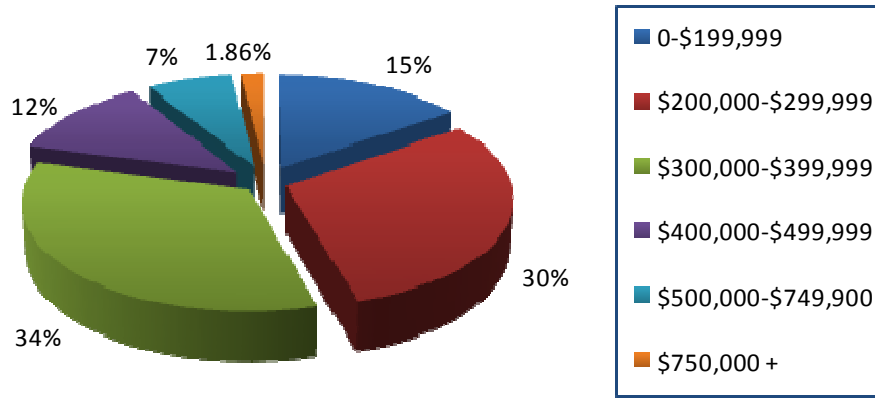


End of Month Inventory

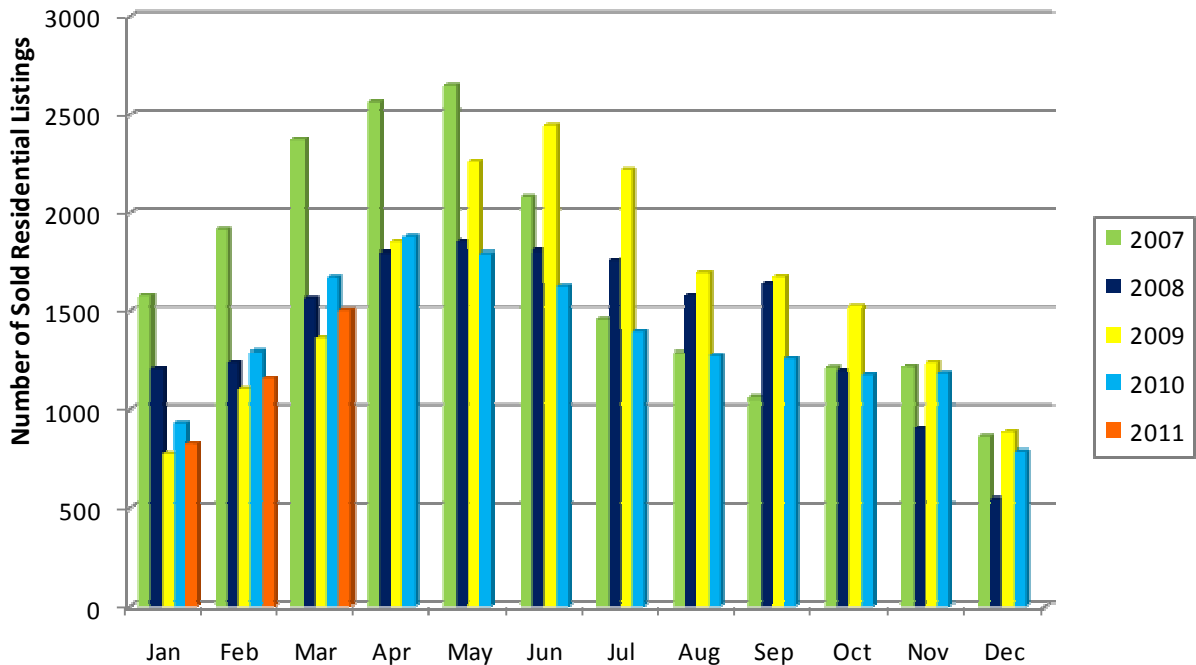


** Information herein deemed reliable but not guaranteed. All statistics are derived from the Realtors Association of Edmonton

Residential Sold Price Range - Mar



Monthly Sales Volumes



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