



# Focus on Real Estate



Jamie Savage

## October real estate market slower but not at all scary

Average prices for all types of residential property softened in October as part of the seasonal trend. In October the average\* price of a single family detached home dipped lower than the two previous years and the previous month. The average price of a condo also dropped below the two previous same-month levels. Over-all, the average residential price dropped to the lowest point since March but was \$2,500 above the same figure in 2010.

- SFD average price \$362,897 (down 3.4% m/m), median price \$346,500
- Condo average price \$223,892 (down 4.4% m/m), median price \$210,500
- Duplex/row house average price \$309,474 (up 4.7% m/m) , median price \$308,000
- All-residential average price \$319,985 (down 3.9% m/m), median price \$312,500

“The balanced market continues as evidenced by the same volume of residential sales in October 2011 and October 2010,” said REALTORS® Association of Edmonton President Chris Mooney. “Although there are initial signs of labour shortages in the service sector, we are optimistic about real estate performance. As job openings increase in Alberta, people will again start to move here and drive real estate sales up.”

The sales-to-listing ratio was up 2% to 54% in October and the days-on-market figure rose from 56 in September to 59 in October. Residential listings were down in October compared to last year and as a result the available inventory dropped from 8,062 in September to 7,296 at the end of October. There were 1,170 residential sales in October compared to 1,169 in October 2010. Listings dropped from 2,218 in October 2010 to 2,166 this year.

Here are the stats for Oct, 2011:

### Highlights of MLS® activity

Oct 2011 activity	Record for the month*	% Change from Oct 2010	
Residential <sup>1</sup> sales this month	1170	1.0	1. Residential includes SFD, condos and duplex/row houses.
Residential average price	\$319,987	1.20	
SFD <sup>2</sup> avg selling price - month	\$362,897	-0.1	
Duplex/Row House avg selling price	\$309,474	4.0	2. Single Family Dwelling ( <i>Houses</i> )
Condo average selling price	\$223,892	-4.5	* Average prices indicate market trends only. They do not reflect actual prices, which may vary.
Total Residential Inventory	7,296	-5.1	

780-718-8058

www.jamiesavage.ca



B: (780) 458-8300

F: (780) 458-6619

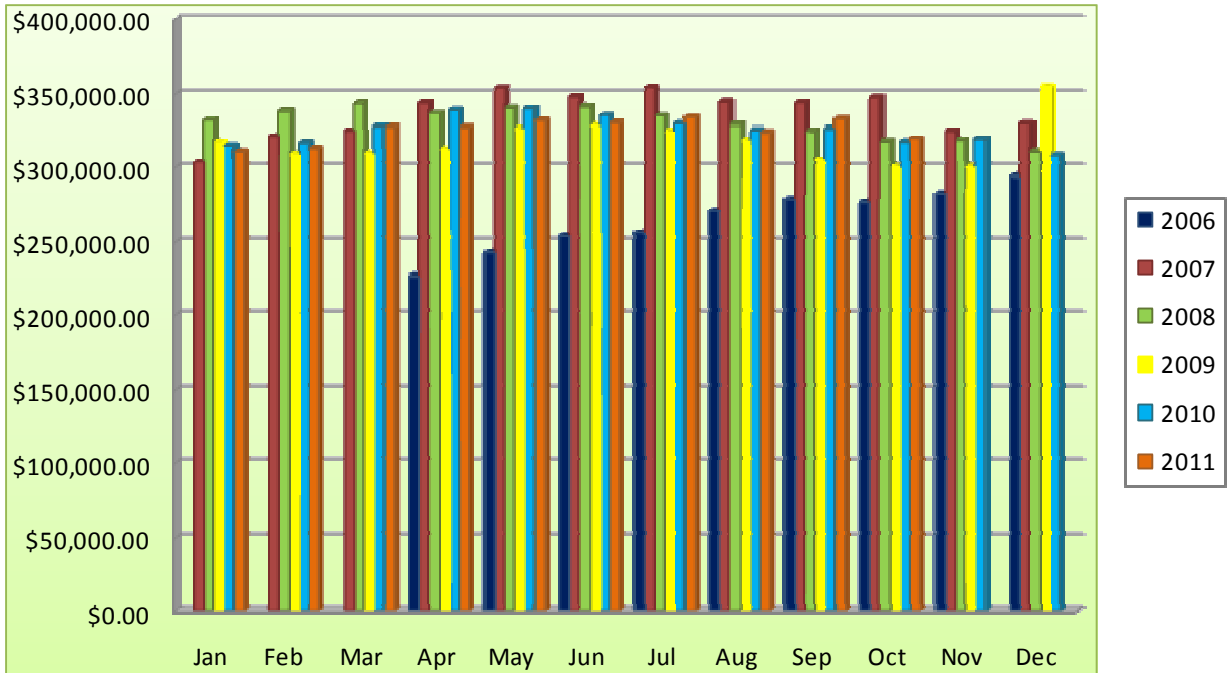
E-Mail: jamie@jamiesavage.ca



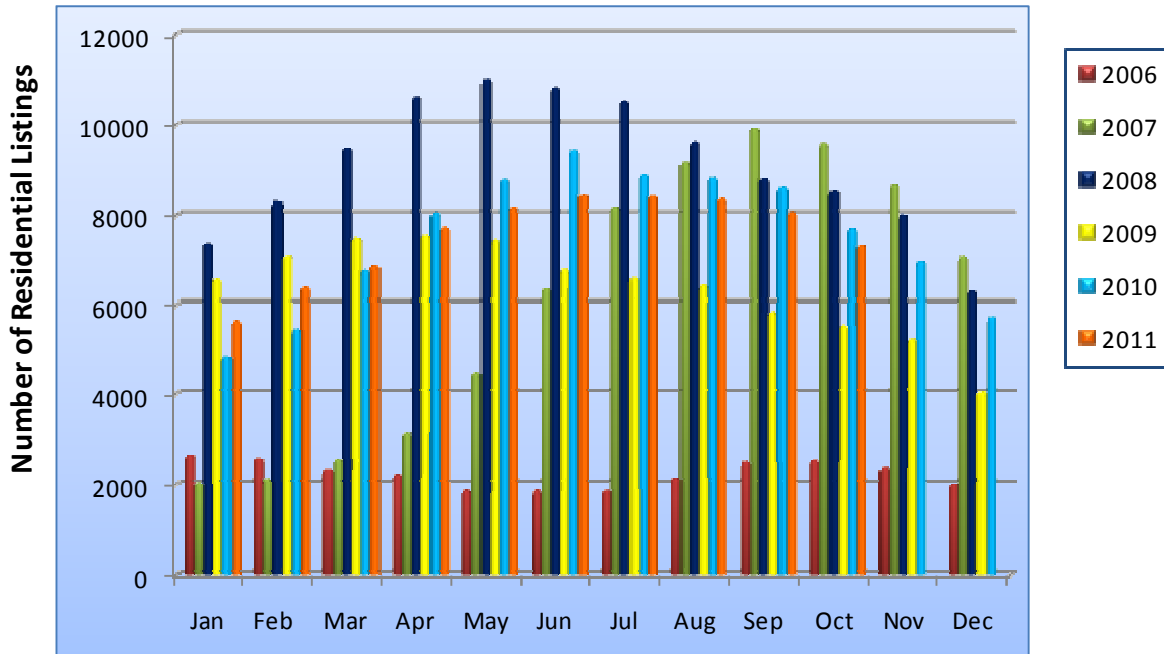
Real Estate

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### Average Residential Selling Price

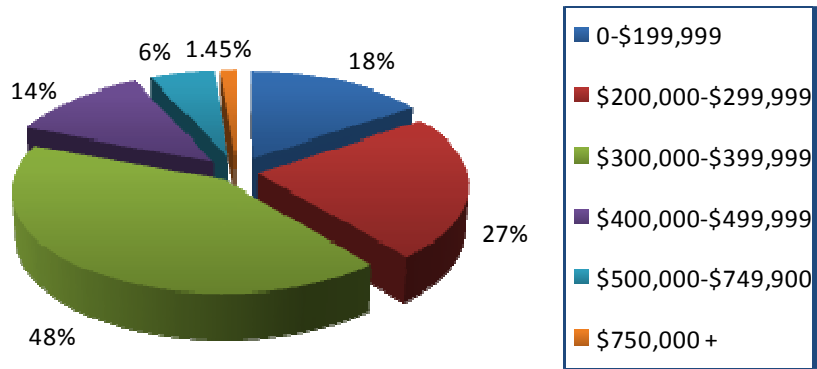


### End of Month Inventory

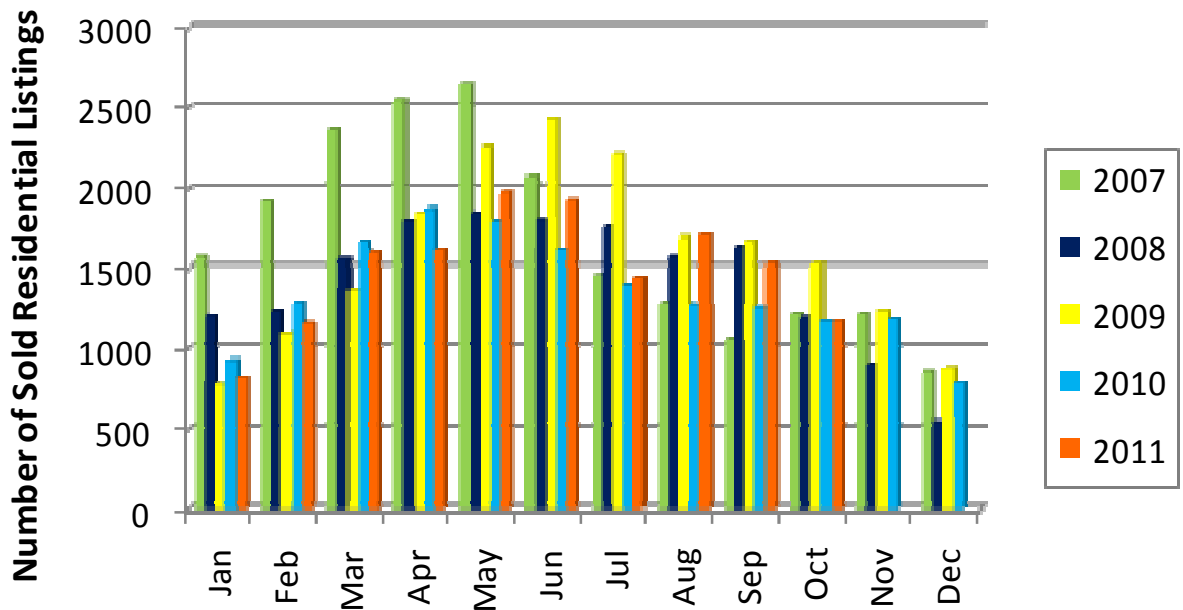


\*\* Information herein deemed reliable but not guaranteed. All statistics are derived from the Realtors Association of Edmonton

### Residential Sold Price Range - Oct



### Monthly Sales Volumes



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