

# THE SCHMIDT REPORT

## March 2019

**schmidt**  
realty group inc

Feel good about the choice you make.

### THE COOLING CONDO MARKET AND WHAT IT MEANS FOR BUYERS AND SELLERS...

It's true that overall the condo market has slowed, with just 485 units selling in January and February in the Edmonton CMA (Census Metropolitan Area) this year, versus 568 for the same time period last year. That's a 14.6% decrease! Year-to-date median price for condos is down from \$218,875 in 2018 to \$215,500 in 2019. But, as we've said before, that doesn't tell the whole story...people are spending a bit less but they're getting a lot more for their dollar! The Home Price Index (HPI) looks at the sale prices for a benchmark property and calculates the change in value. A "benchmark home" is one whose attributes are typical of homes traded in the area where it is located. The red line in the graph below indicates the benchmark price for all townhouse style condos sold in Edmonton CMA, while the blue line shows benchmark prices for apartment style condos.

**There are some great buying opportunities in the market right now! And if you need to sell, it can be done. We just sold an apartment style condo in just 18 days! Contact us for a free property evaluation today. No pressure. No obligation. Our pleasure!**



"February tends to see the start of an increase in unit sales in the real estate market following the sluggish winter months, and this year is no different."

- REALTORS® Association of Edmonton Chair Michael Brodrick.

"Call on your favourite REALTORS® to help you navigate the market!"

- Your friends at Schmidt Realty Group



# REALTORS® Association of Edmonton

## February 2019 Statistics

### Edmonton CMA



#### SELLING PRICE

##### All Residential Selling Price



**\$354,598** Average

- ✓ Year over Year Decrease -5.47%
- ⬆️ Month over Month Increase 4.68%

**\$335,000** Median

- ✓ Year over Year Decrease -4.29%
- Month over Month No Change

##### Single Family



**\$430,000** Average

- ✓ Year over Year Decrease -2.73%
- ⬆️ Month over Month Increase 6.36%

**\$392,500** Median

- ✓ Year over Year Decrease -1.32%
- ⬆️ Month over Month Decrease -0.11%

##### Condo



**\$222,267** Average

- ✓ Year over Year Decrease -6.62%
- ⬆️ Month over Month Increase 1.64%

**\$215,500** Median

- ✓ Year over Year Decrease -1.54%
- ⬆️ Month over Month Increase 4.16%

##### Duplex/Rowhouse



**\$321,288** Average

- ✓ Year over Year Decrease -9.60%
- ⬆️ Month over Month Decrease -0.24%

**\$315,885** Median

- ✓ Year over Year Decrease -6.27%
- ⬆️ Month over Month Increase 0.28%

#### ALL RESIDENTIAL SALES & LISTINGS



**2,427**

New Listings

- ✓ Year over Year Decrease -8.55%
- ✓ Month over Month Decrease -5.64%

**7,422**

Residential Inventory

- ⬆️ Year over Year Increase 4.31%
- ⬆️ Month over Month Increase 4.89%



**986**

February Sales - All Residential

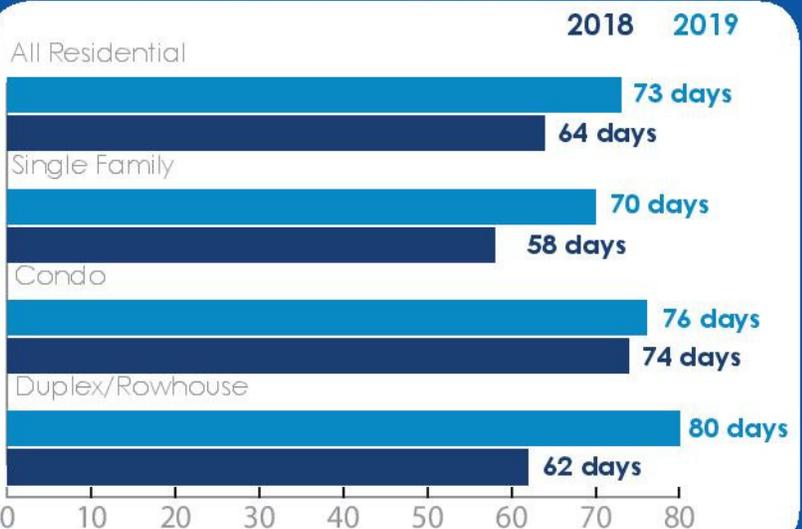
- ✓ Year over Year Decrease -11.01%
- ⬆️ Month over Month Increase 23.40%

**1,783**

Year to Date Sales - All Residential

- ✓ Year over Year Decrease -12.94%

#### AVERAGE DAYS ON MARKET



#### HIGH ROLLERS!

The highest priced properties both listed and sold in the month of February.



Single Family

**\$7,250,000**  
Listed

**\$1,699,900**  
Sold



Condos

**\$1,688,800**  
Listed

**\$999,000**  
Sold



Duplex/Rowhouse

**\$789,900**  
Listed

**\$650,000**  
Sold