

THE SCHMIDT REPORT

August 2019

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Feel good about the choice you make.

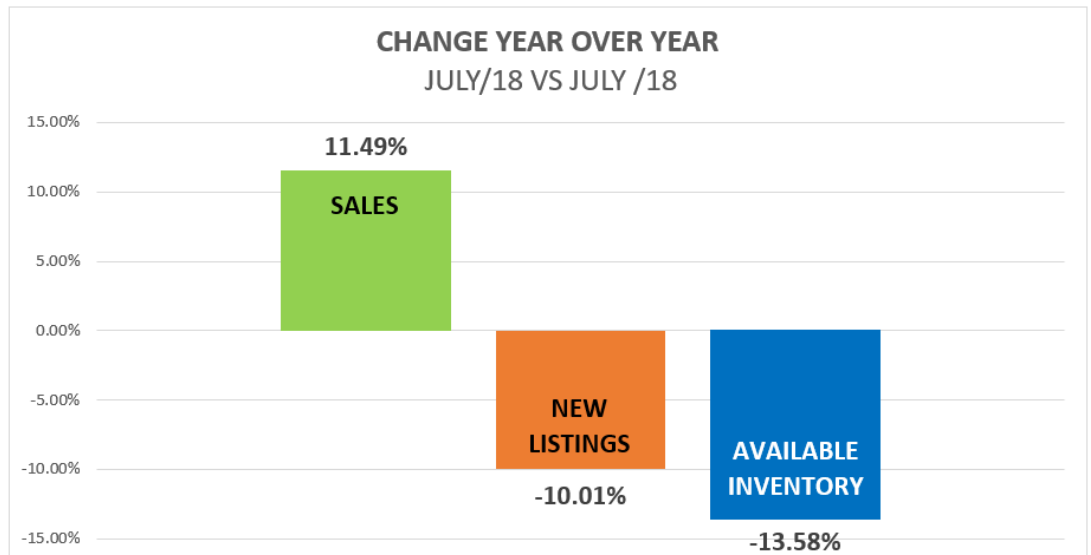
UP + DOWN + DOWN = GOOD NEWS!

The numbers don't lie! Here's how the math works...

- ✓ The number of homes sold* this July is UP 11.49% compared to July 2018
- ✓ The number of new listings this July is DOWN 10.01% compared to July 2018.
- ✓ The total number of homes available for sale is DOWN 13.58% compared to July 2018.

*Edmonton Census Metropolitan Area (CMA)

This is GOOD NEWS! It could indicate that we've reached the turning point in the market. We've had an unusually high number of homes for sale in the Edmonton area* over the past few years. While it means buyers have lots to choose from and strong negotiating power, it also means that most homeowners have lost equity in their property. As the number of homes available for sale reduces, prices should begin to stabilize. In fact, we may already be seeing that effect. The median value for all resident I prices decreased just 0.71% this July over July 2018!



Wondering how much equity you have in your home?

Email info@WeSellEdmonton.com to get the answers you need!



"Edmonton real estate unit sales in July are up year over year," says REALTORS® Association of Edmonton Chair Michael Brodrick. "Prices remain relatively flat; however, the average price of condominiums is down over 10% year over year."

"Call on your favourite REALTORS® to help you navigate the market!" - Your friends at Schmidt Realty Group



SELLING PRICE

All Residential Selling Price

\$366,334 Average

- ✓ Year over Year Decrease -1.70%
- ⬆️ Month over Month Increase 0.11%

\$350,000 Median

- ✓ Year over Year Decrease -0.71%
- Month over Month No Change



Single Family

\$429,717 Average

- ✓ Year over Year Decrease -1.91%
- ⬆️ Month over Month Increase 1.37%

\$399,000 Median

- ✓ Year over Year Decrease -0.25%
- ⬆️ Month over Month Increase 2.31%



Condo

\$222,911 Average

- ✓ Year over Year Decrease -10.30%
- ✓ Month over Month Decrease -6.59%

\$210,000 Median

- ✓ Year over Year Decrease -7.89%
- ✓ Month over Month Decrease -4.55%



Duplex/Rowhouse

\$333,317 Average

- ✓ Year over Year Decrease -2.80%
- ✓ Month over Month Decrease -1.63%

\$322,000 Median

- ✓ Year over Year Decrease -0.92%
- ✓ Month over Month Decrease -0.56%



ALL RESIDENTIAL SALES & LISTINGS

3,011

New Listings

- ✓ Year over Year Decrease -10.01%
- ✓ Month over Month Decrease -3.34%



9,093

Residential Inventory

- ✓ Year over Year Decrease -13.58%
- ✓ Month over Month Decrease -3.70%

1,921

July Sales - All Residential

- ⬆️ Year over Year Increase 11.49%
- ⬆️ Month over Month Increase 6.07%

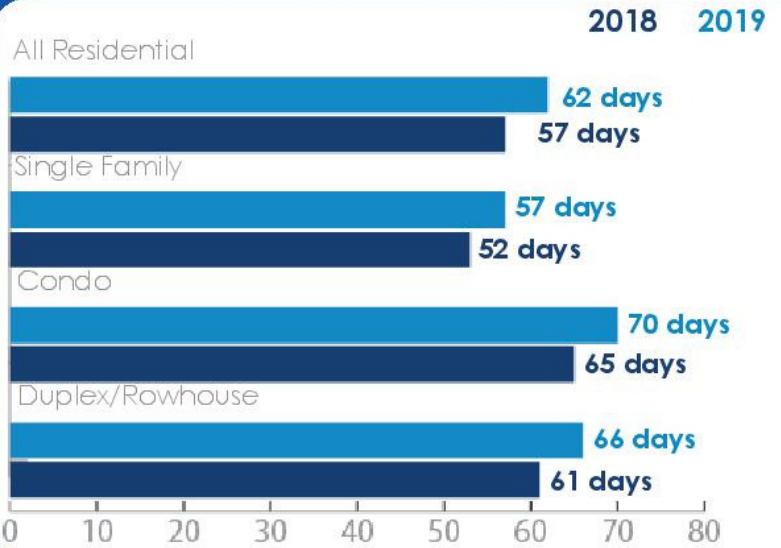


10,355

Year to Date Sales - All Residential

- ✓ Year over Year Decrease -1.50%

AVERAGE DAYS ON MARKET



HIGH ROLLERS!

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

Single Family

\$7,288,800
Listed

\$1,705,000
Sold



Condos

\$2,395,000
Listed

\$1,057,500
Sold



Duplex/Rowhouse

\$1,450,000
Listed

\$940,000
Sold

