



# THE SCHMIDT REPORT

February 2020

Feel good about the choice you make.

## The ANSWER is ...“Not down.”

The QUESTION is...“What’s the forecast for Edmonton area real estate in 2020?”

At the Annual Real Estate Forecast held in January, the experts all seemed to be on the same page, forecasting a very modest increase the number of homes sold in all categories. They even forecast a tiny increase in prices!

Increases this small may not sound too exciting, but the underlying message in all of this is potentially very good news! The conservative version of these forecast increases is simply...“Not down.” And after the decreases of the past few years, that’s definitely good news! And while we haven’t seen a positive change in prices yet in 2020, there are solid indications that the market is moving better. DAYS ON MARKET were measurably shorter this January than last year.

They say (and we all know how clever “they” are!) that you can only see the bottom of any market when you look backwards. We can’t ever predict exactly when it will occur, but looking at the trend for January, it’s just possible we’ve hit that mark.

**Curious about how long it might take to sell *your* home?**  
**Reach out to your favourite Schmidt REALTOR® for info anytime!**



### 2020 FORECAST

Edmonton Census Metropolitan Area (CMA)

	Units Sold	Average Price
Single Family	↑ 0.6%	↑ 0.4%
Condo	↑ 0.6%	↑ 0.2%

### MEDIAN DAYS ON MARKET

Edmonton Census Metropolitan Area (CMA)

	January 2020	January 2019
Single Family	59	66
Condo	70	77

“The Edmonton market prices remained stable this month while we saw an decrease in year-over-year residential listings and sales,” says REALTORS® Association of Edmonton Chair Jennifer Lucas. “There have been slightly more sales than in January of last year, and single family home pricing increased 2.52%, duplexes are up 5.21%, and condos are down 5.94% year-over-year.”

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

\*\*\*Edmonton CMA (Edmonton Census Metropolitan Area)\*\*\*



NEW LISTINGS	Current Month	Month-over-Month
	2,252	↑ 72.70%
	YTD 2019	Year-over-Year
	2252	↓ -13.32%



SALES	Current Month	Month-over-Month
	798	↓ -5.34%
	YTD 2019	Year-over-Year
	798	↑ 0.38%



6,228

INVENTORY



Single Family	\$2,850,000
Condo	\$460,000
Duplex/Row house	\$712,000




HIGH ROLLERS

## AVERAGE DAYS ON MARKET FOR MONTHLY SALES



## SELLING PRICE COMPARISONS

AVERAGE	\$350K
Month-over-Month	-0.88%
Year-over-Year	3.49%
	
ALL RESIDENTIAL	
MEDIAN	\$335K
Month-over-Month	1.82%
Year-over-Year	0.60%



SINGLE FAMILY

AVERAGE	\$414K
MoM	0.68%
YoY	2.52%
MEDIAN	\$384K
MoM	3.32%
YoY	-2.27%



CONDO

AVERAGE	\$204K
MoM	-9.95%
YoY	-5.93%
MEDIAN	\$189K
MoM	-8.82%
YoY	-8.35%



DUPLEX / ROW HOUSE

AVERAGE	\$339K
MoM	4.23%
YoY	5.21%
MEDIAN	\$315K
MoM	0.48%
YoY	0.00%