



THE SCHMIDT REPORT

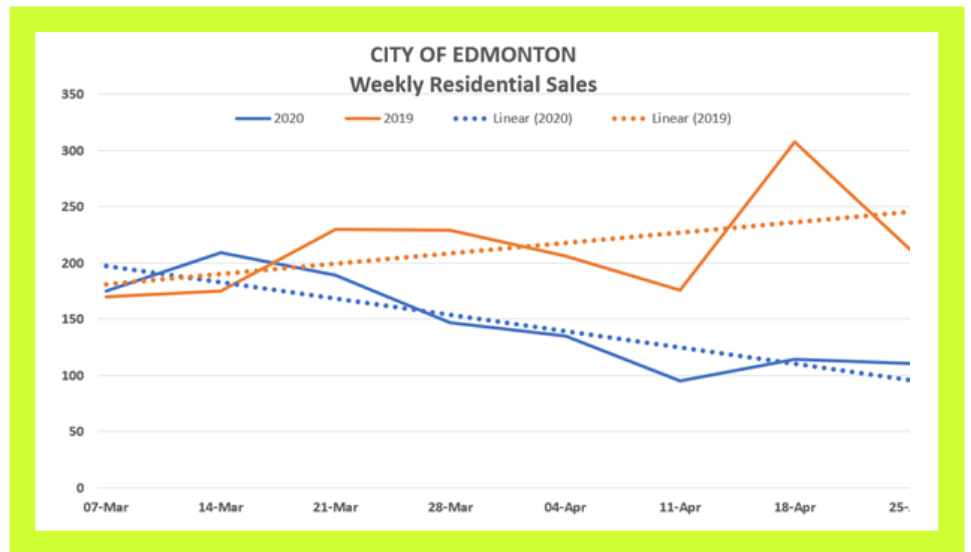
May 2020

Feel good about the choice you make.

How did Covid-19 impact Edmonton Area Real Estate in April?

April wasn't typical. That's not news to you, I'm sure. What might surprise you is how many homes DID still sell!

- There were fewer sales. Not a surprise during a pandemic! Single family home sales dropped by 55% while condo sales were down 59%.
- There were fewer new listings. Also, not surprising as sellers held off putting their homes up for sale until things settled down a bit. New listings were down 46% compared to April 2019.
- Inventory was down 20% from last April 30th, from 9,002 to 7,233 units. The number of homes for sale has been gradually decreasing over time which is helping to uphold property values. There are always properties which will be in high demand. Our office was involved in several multiple offers in April, despite the pandemic!
- Prices were down year over year. This is to be expected whenever we have less market activity. House prices dropped 4% and condo prices dropped 2% compared to April 2019.
- And... prices were up month over month! April house prices were up 1.45% and condo prices up 2.47% compared to March 2020.



Real estate is still moving. How things will go moving forward is impossible to say for sure but looking at the trend so far in May, there is reason for cautious optimism. Things are looking up!

Curious about how Covid-19 is impacting *your* part of the market?

Contact your favourite SCHMIDT REALTOR® anytime for a free neighbourhood update | info@WeSellEdmonton.com



"The Edmonton market experienced a significant decrease in year-over-year unit sales, with some downward impact on pricing," says REALTORS® Association of Edmonton Chair Jennifer Lucas. "Of course, with the outbreak of COVID-19 and the social distancing measures currently in place, this type of market decline is not surprising. There have been significantly fewer sales of single family homes, condos and duplexes than in April of last year. Single family home pricing decreased 4.14%, duplexes are down 0.30%, and condos are down 2.42% year-over-year."

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



	Current Month	Month-over-Month
	1,871	↓ -29.95%
	YTD	Year-over-Year
	9,207	↓ -46.42%



	Current Month	Month-over-Month
	750	↓ -35.40%
	YTD	Year-over-Year
	3,759	↓ -55.28%

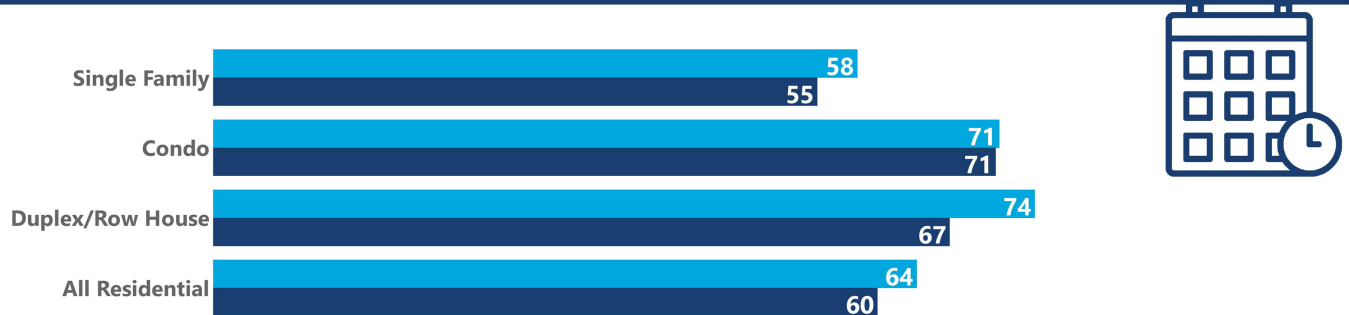
7,237

INVENTORY

Single Family	\$1,275,000
Condo	\$887,250
Duplex/Row house	\$609,000

HIGH ROLLERS

AVERAGE DAYS ON MARKET FOR MONTHLY SALES



● THIS YEAR ● LAST YEAR

SELLING PRICE COMPARISONS

ALL RESIDENTIAL		SINGLE FAMILY	CONDO	DUPLEX / ROW HOUSE	
AVERAGE	\$354K	AVERAGE	\$410K	AVERAGE	\$330K
Month-over-Month	2.80%	MoM	1.45%	MoM	5.22%
Year-over-Year	-3.22%	YoY	-4.14%	YoY	-0.30%
MEDIAN	\$345K	MEDIAN	\$380K	MEDIAN	\$325K
Month-over-Month	2.68%	MoM	0.80%	MoM	4.14%
Year-over-Year	-1.43%	YoY	-3.68%	YoY	1.25%

* Edmonton CMA (Census Metropolitan Area) includes Beaumont, Bon Accord, Bruderheim, Calmar, Devon, Edmonton, Fort Saskatchewan, Gibbons, Leduc, Legal, Morinville, New Sarepta, Redwater, Rural Leduc County, Rural Parkland County, Rural Strathcona County, Rural Sturgeon County, Sherwood Park, Spruce Grove, St. Albert, Stony Plain, Thorsby, Wabamun, Warburg