



THE SCHMIDT REPORT

January 2021

Feel good about the choice you make.

Goodbye 2020! Hello 2021!

2020 was full of surprises in the real estate market!

- More homes sold in 2020 than 2019!
 - In total, there were 2.9% more homes sold in 2020 than the prior year
 - Single family home sales were up 4.8% over 2019
 - Duplex sales were also up by 16.9% over 2019
- Buyers typically spent more on their purchase in 2020 than 2019!
 - Single family Median Year-To-Date Selling Price was up from \$390,000 to \$395,000 compared to 2019
 - This tells us what buyers are *spending*, not necessarily what they're getting for their dollar. Throughout 2020, buyers could expect to get more house for their dollar in general
- Homes sold faster in 2020 than 2019!
 - In total, Median Cumulative Days on Market decreased significantly from 64 to 53 days
 - Single family homes sold 12 days faster based on the Median Cumulative results
 - Duplexes sold 11 days faster based on the Median Cumulative results
 - And even condos sold 5 days faster based on the Median Cumulative results!
- There were a lot of multiple offers for affordable homes under \$400,000
- Despite the pandemic, homes were listed, showings continued (safely, with PPE and careful screening for everyone's safety) and sales closed! The increased activity was likely due in part to the pandemic itself, as more people worked and studied at home, necessitating more and different types of space.



Not so surprising...

- Condo sales were down by 7.5%
- Condo Median YTD Selling Price was also down, from \$211,750 to \$205,000



What's our forecast for 2021?

"I anticipate that the average and median selling prices in the Edmonton area will hold relatively steady throughout the year, but those statistics say more about how much buyers are willing to spend than what they're getting for their dollar. Single family homes under \$400,000 will continue to be in demand, and in some areas supply will be low enough to cause multiple offers. Above that price point, buyers expect (and are getting) more house for their dollar. So while they might be spending the same amount on the house they choose, they're moving into more square footage and enjoying more upgrades. Sellers of condos can hope that the value of their property holds steady, at best." - Kathy Schmidt . Broker Owner . Schmidt Realty Group Inc.



NEW LISTINGS

Current Month	1,290	↓ -29.59%
YTD	30K	↓ -0.15%



SALES

Current Month	1,107	↓ -20.65%
YTD	17K	↑ 31.47%

5,005



Single Family	\$2,020,000
Condo	\$945,000
Duplex/Row house	\$677,500



AVERAGE DAYS ON MARKET FOR MONTHLY SALES



● THIS YEAR ● LAST YEAR

SELLING PRICE COMPARISONS

ALL RESIDENTIAL

AVERAGE	\$362K
Month-over-Month	-3.78%
Year-over-Year	2.61%
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MEDIAN	\$340K
Month-over-Month	-3.41%
Year-over-Year	3.47%



SINGLE FAMILY

AVERAGE	\$429K
MoM	-2.40%
YoY	4.24%
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MEDIAN	\$400K
MoM	0.00%
YoY	7.56%



CONDO

AVERAGE	\$218K
MoM	-5.57%
YoY	-3.68%
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MEDIAN	\$192K
MoM	-8.13%
YoY	-7.02%



DUPLEX / ROW HOUSE

AVERAGE	\$331K
MoM	-2.00%
YoY	1.84%
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MEDIAN	\$322K
MoM	-0.62%
YoY	2.71%

* Greater Edmonton 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