



THE SCHMIDT REPORT

July 2021

Feel good about the choice you make.

It's half time for 2021...

Time to take stock of the real estate market for the first 6 months of the year!

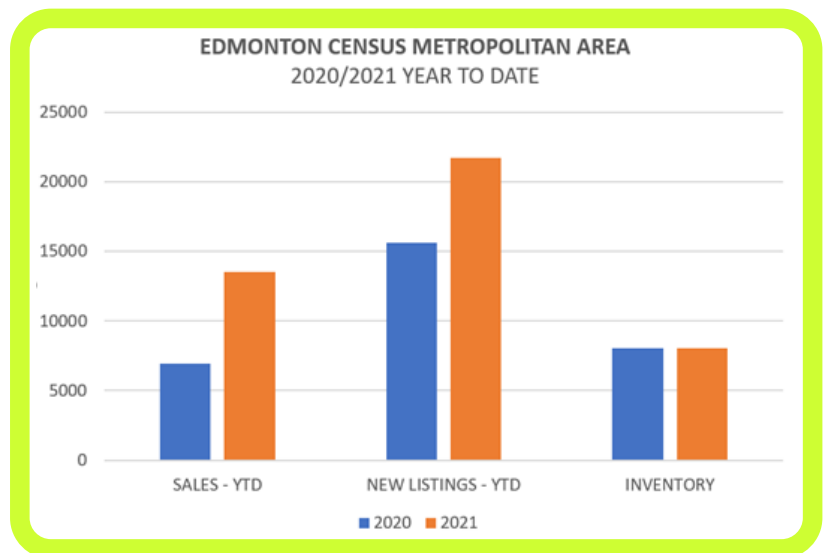
It's been a busy year so far! Year to date sales were up 94% in the first 6 months compared to 2020! AND there were 21,699 new listings in the first 6 months of 2021, compared to 15,639 for the same period in 2020.

Looking at the stats for the end of June it's interesting that the number of homes for sale (inventory) was almost exactly the same as 2020! There were 8023 homes for sale on June 30 this year and there were 8021 for sale at the end of June last year. You'd think that with the high sales we've had that inventory would be starting to decrease. But... we've also had very high numbers of new listings coming onto the market. In fact, more new listings hit the market in the past 6 months than in the same period in the last 5 years!

What's caused the listing influx? There are a few likely reasons. Many people were hesitant to have buyers come through their home during the pandemic. Now that the infection rate is so low and so many people are fully vaccinated, those homeowners are feeling more confident. Also, coming out of the pandemic, many families have made work and lifestyle changes that they intend to keep, at least in part, after the pandemic. For instance, working more from home is causing people to reconsider where they live.

Put it all together and the stats tell the story... lots of people listing their homes and a TON of people buying them, all resulting in relatively steady inventory levels.

Wondering what the story is in your market? Reach out for a neighbourhood update anytime!



"While the market is still moving briskly, it's important for sellers to be aware that not all homes sell the first weekend the sign is up. Unique properties still require the right buyer match. Buyers need to be aware that single family homes in the \$400,000 range are still in high demand. It's wise to be prepared for a bidding war if that's the market you're in!"

- Kathy Schmidt . Broker Owner . Schmidt Realty Group Inc.

MARKET SNAPSHOT JUNE 2021

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realty group inc

Our Results:

- For the first half of 2021, our listings sold on average in just **24 days vs. 41 days** for the REALTORS® Association of Edmonton.
- Our sellers sold for an average of **99.6% of list price** during the same period!
- For the first half of 2021, **98% of our business** came from referrals, repeat clients and the sphere of people in the Edmonton area who already know, like and trust us!

