



# THE SCHMIDT REPORT

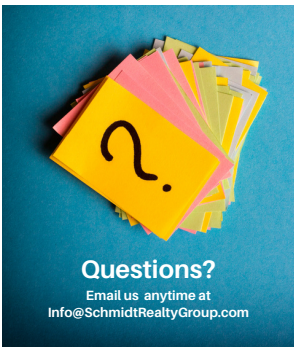
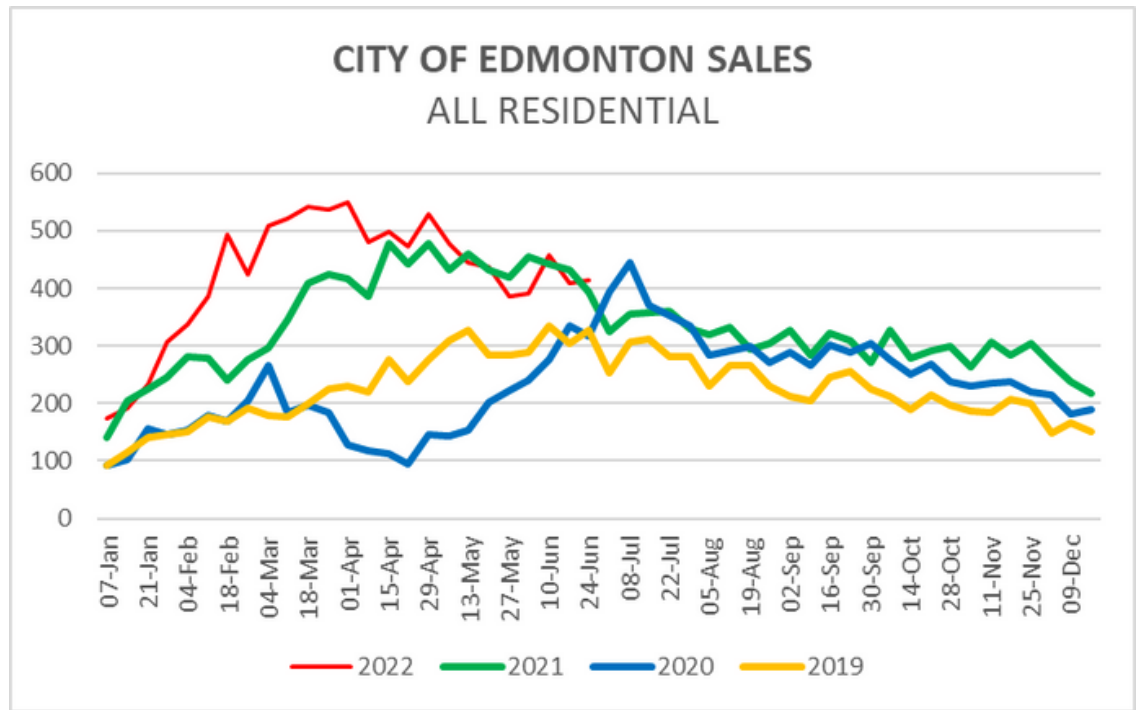
## July 2022

Feel good about the choice you make.

### Local Real Estate Forecast for Summer 2022: Warm temperatures and a slightly cooler market

Our office has been tracking weekly sales since the start of the pandemic to watch for trends. You can see a very clear dip in activity in the spring of 2020. Not a surprise! And anyone who was active in the spring 2022 market won't be surprised to see the mountain of activity during those months. So what's happening now? Sales are still good with levels still well above pre-pandemic levels in 2019.

Looking at prices, the median price for a single family home in Edmonton was UP just 0.2% in June compared to May, while the median condo price was DOWN by 1.0% month over month. Looking at the Greater Edmonton Area (GEA), the average price for all residential property types combined was \$405,000...down 1.2% from May 2022 and up 1.8% over June 2021.



**Questions?**

Email us anytime at [Info@SchmidtRealtyGroup.com](mailto:Info@SchmidtRealtyGroup.com)

"In summary, it appears we're looking at a slight cooling trend in terms of activity but the overall temperature of the market is still comfortably warm. As for prices, I anticipate we'll continue to see prices stabilize. The big question is, will prices decline as interest rates rise? Stay tuned for The Schmidt Report to see what the fall real estate weather looks like!"  
- Kathy Schmidt . Broker Owner . Schmidt Realty Group Inc.

# MARKET SNAPSHOT JUN 2022

**schmidt**  
realty group inc

## Our Results:

- For the first half of 2022, our listings sold on average in just **26 days vs. 33 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 2022, **88% of our business** came from referrals, repeat clients and the sphere of people in the Edmonton area who already know, like and trust us!

