



THE SCHMIDT REPORT

September 2022

Feel good about the choice you make.

Is the Edmonton market actually slow?

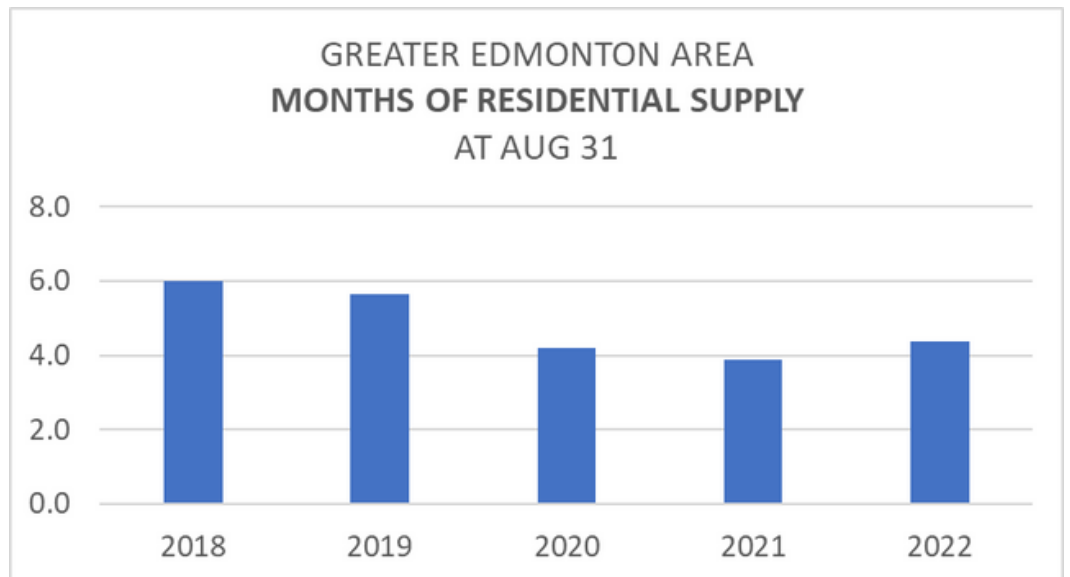
Don't judge things too quickly. Perception is everything!

It's like when you've been driving on the highway at 110 kph it feels like you're crawling when you slow down to 60 kph for a small town. Similarly, if you've been inching along at 20 kph through a construction zone, getting up to 60 kph feels so much better. It's all a matter of perspective. Putting our local real estate market in perspective is what The Schmidt Report is all about!

One of the best ways to get a snapshot of the market is to look at the number of months of residential supply. To put it simply, if sales continue at the same rate as last month, how long would it take for all the homes to sell? The answer at the end of August 2022 is 4.4 months. What's surprising is to see how much lower that number is than August 31, 2018 or 2019! If you look at the number of homes sold for the month of August, you'll see that the August 2022 sales were the third highest in the past 5 years! And if you look at the number of homes for sale at the end of August each year, you'll see that it was the second lowest!

What does this mean?

Well the sky is certainly not falling in the Edmonton area real estate market that's for sure. In fact, it looks like a typical blue-sky Alberta day! 😊



	RESIDENTIAL SUPPLY				
	2022	2021	2020	2019	2018
HOMES SOLD - Month of August	1809	2055	1874	1566	1678
HOMES AVAILABLE - August 31	7924	7961	7840	8846	10069
MONTHS OF SUPPLY	4.4	3.9	4.2	5.6	6.0



"Make sure you get a deep understanding before stepping into the market. Better yet, ask your fave Schmidt REALTOR® to dig into things for you. It's what we love to do!"
- Kathy Schmidt . Broker Owner . Schmidt Realty Group Inc.

MARKET SNAPSHOT AUG 2022

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!

