



THE SCHMIDT REPORT

November 2022

Feel good about the choice you make.

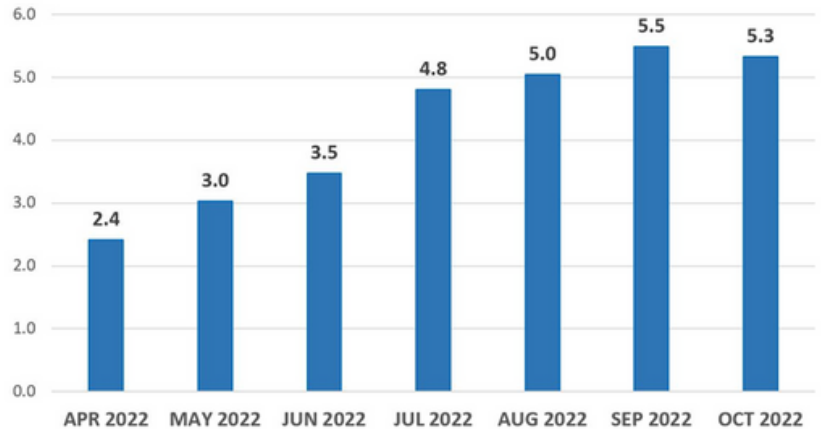
Is Edmonton in a Buyer's Market?

This is probably the question we're being asked more than any other these days. One of the best ways to determine if it's a buyer's market, seller's market or balanced market is to look at the number of months of supply. There were 1,054 residential sales in October in the City of Edmonton. There were 5,618 homes for sale on Oct 31st. If you divide 5,618 by 1,054 you get 5.3 That's how many months it would take for all the homes to sell if the pace of sales continues. The first graph shows how different things were in June of this year. And looking even further back to April when the market was at its busiest, there was just 2.4 months of supply.

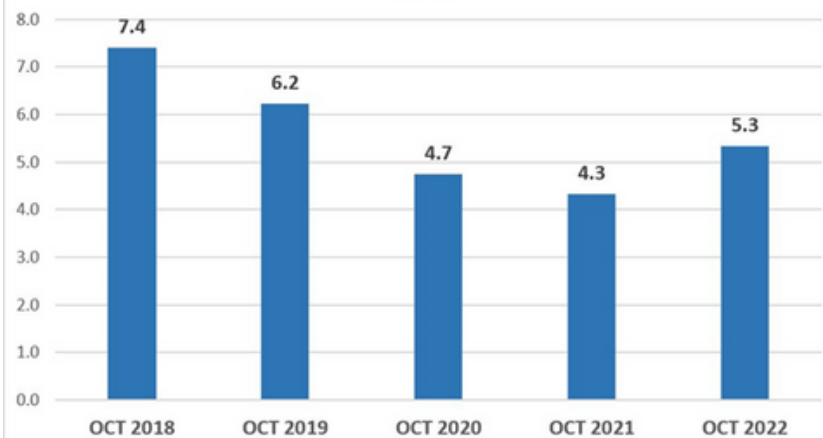
Less than 3 months supply = Seller's Market
3-6 months of supply – Balanced Market
More than 6 months supply = Buyer's Market
MONTHS OF SUPPLY = the number of months it would take for all the active listings on the market at the end of the month, if sales continue at the same rate as the most recent month.

2019 was our last "normal" non-pandemic year so it's best to compare to that time frame. At Oct 2019 there was a 6.2 month supply in Edmonton, indicating a slight buyer's market. As of October 31 2022, there was a 5.3 month supply in Edmonton, indicating we're currently in a balanced market.

CITY OF EDMONTON
Months of Supply - month over month



CITY OF EDMONTON
Months of Supply - Last 5 Years



Questions?

Email us anytime at
Info@SchmidtRealtyGroup.com

For the moment it appears that Edmonton is holding onto a balanced market, however sellers should be remain aware that interest rates are definitely putting downward pressure on prices. To turn your "For Sale" sign into a "Sold!" sign will take careful analysis by you and your trusted REALTOR®. Call on us any time you need a deep-dive analysis into how to get the most out of the market you're in!"

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

MARKET SNAPSHOT OCT 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!

