



THE SCHMIDT REPORT

April 2023

Feel good about the choice you make.

What will the rest of 2023 look like?

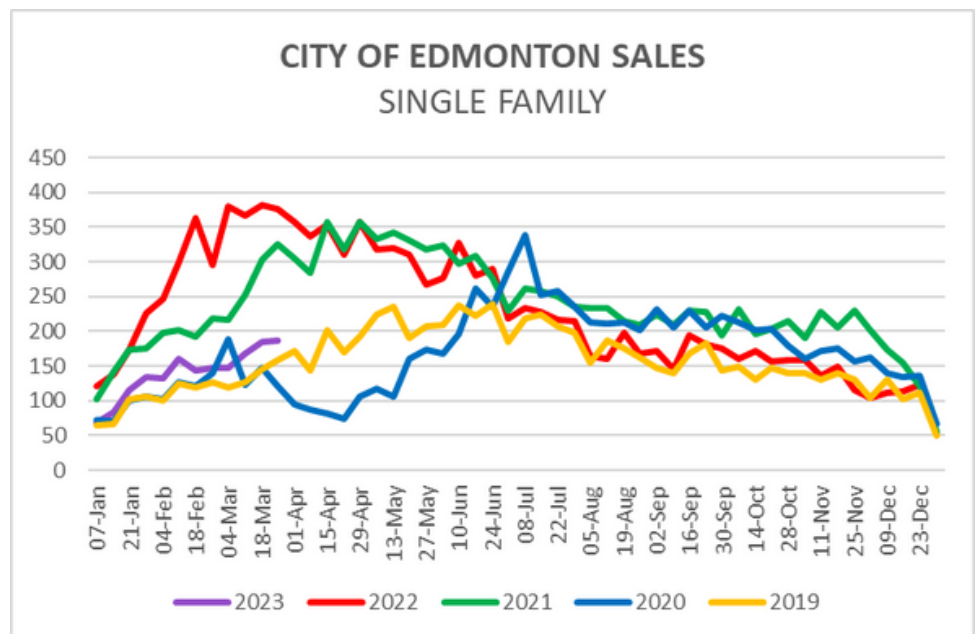
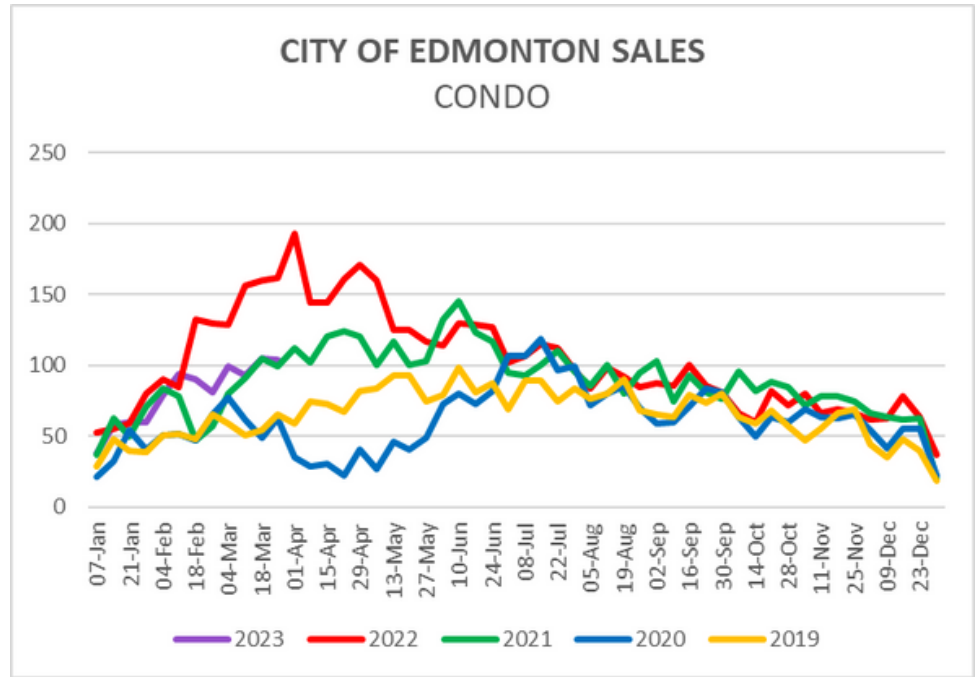
One of the best ways to predict the future is to have a good handle on what happened in the past and a good understanding of where we are at today. That's why we track weekly sales. It tells us clearly how the current year compares to historical activity and gives hints of where the market might be going.

Surprisingly, condo sales (upper graph) are higher this year (see the purple line) compared to 2019 and 2021. A combination of higher interest rates forcing some buyers out of the single family market, and motivated sellers adjusting their pricing expectations, has helped fuel this activity.

Single family home sales (lower graph) are also higher than the last "normal" year of 2019 showing strong activity, but unlike condo sales, they're still below 2021 levels.

What will the rest of 2023 look like? If interest rates remain stable, or decrease, we expect to see condo and single family homes track normal trends with a busy spring market, steady summer activity, and cooling sales as the temperatures drop in the late fall.

For a forecast of your particular market, reach out to any of the REALTORS® at Schmidt Realty Group. We're always happy to talk real estate with you!



MARKET SNAPSHOT MAR 2023

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Our Results:

- For the full year of 2022, our listings sold on average in just **30 days vs. 40 days** for the REALTORS® Association of Edmonton.
- Our sellers sold for an average of **98.5% of list price** during the same period!
- For the full year of 2022, **90% of our business** came from referrals, repeat clients and the sphere of people in the Edmonton area who already know, like and trust us!

