



# THE SCHMIDT REPORT

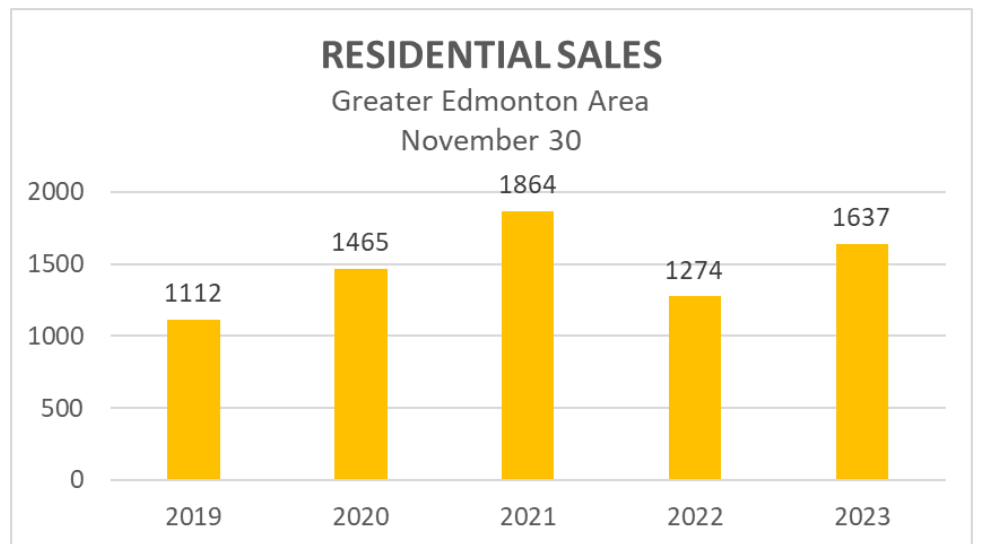
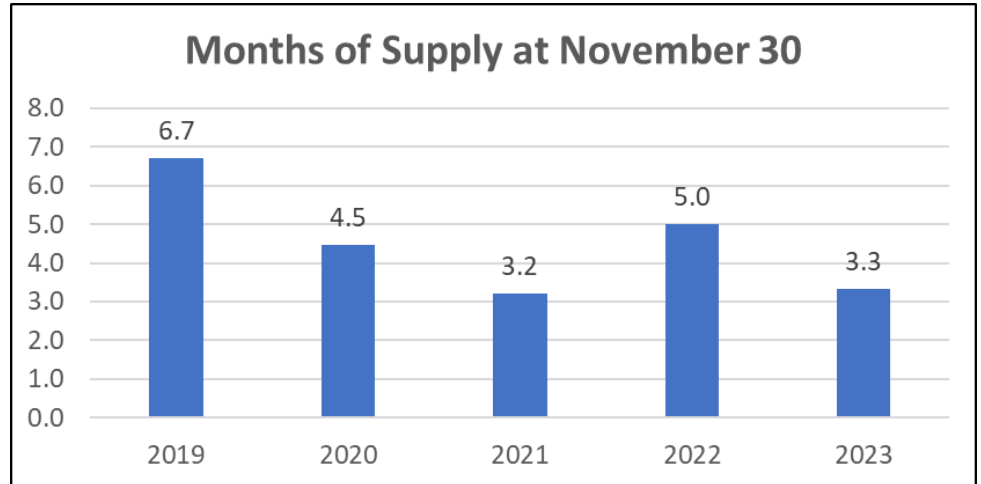
## December 2023

Feel good about the choice you make.

**This fall has been warmer than usual, and so has the Edmonton area real estate market.**

One of the best ways to judge the pace of any real estate market is to look at Months of Supply. This calculation takes the number of homes for sale at the end of the month (Nov 30th in this case), and divides that by the number of homes sold in that month. This result is the number of months it would take for the market to absorb all the current inventory, excluding any new listings that might enter the market, and if sales remain at the same level.

As you can see in the top chart, there was just over a 3-month supply of homes for sale on November 30, 2023. The spring market usually brings a lot of new listings so that could put some ease into the situation, however as first-time buyers start popping out of hibernation early in the new year, those new listings could be gobbled up quickly!



### LET'S CONNECT

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**If you're buying or selling in the near future, you'll want to understand the months of supply in *your* neighbourhood. Call on us to get you the info you need! We love to chat about real estate!**

# MARKET SNAPSHOT NOV 2023

**schmidt**  
realty group inc

## Our Results:

- For the first half of 2023, our listings sold on average in just **35 days vs. 47 days** for the REALTORS® Association of Edmonton.
- Our sellers sold for an average of **97.2% of list price** during the same period!
- For the first half of 2023, **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!

