



# THE SCHMIDT REPORT

## March 2025

Feel good about the choice you make.

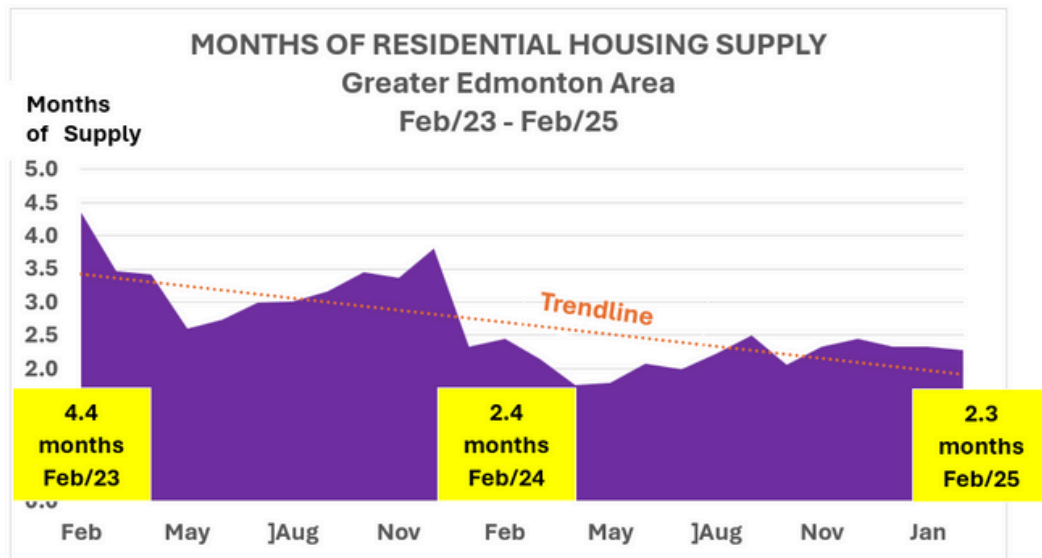
### The spring surge is driving sales above list price!

The supply of homes in Edmonton has been tight for a while! And the spring flurry of buyer activity is making it even more so. The upper chart shows the number of detached houses, half duplex, apartment condo and townhouse condo sales that settled at or above list price. More than half the duplex sales sold for list price or more, while just under half the single family and townhouse condo sales were at or above list price. Apartment condos are not seeing that competition nearly as much, but we had a competing offer situation in an apartment condo listing the first day it was on the market just last week!

As you can see in the lower graph, there was just a 2.3 month supply of homes for sale on February 28, 2025. This means that it would take just 10 weeks for all the homes to sell, provided sales continue at the same rate and if no other listings came onto the market. As is typical for this time of year, we are seeing a LOT of new listings, which is great, but they're being gobbled up by buyers FAST, keeping the standing inventory at a very low level.

#### SOLD AT (OR OVER!) LIST PRICE CITY OF EDMONTON - MONTH OF FEBRUARY 2025

	SINGLE FAMILY DETACHED	HALF DUPLEX	APARTMENT CONDO	TOWNHOUSE CONDO
<b>Total Sold</b>	630	124	272	183
<b>Sold at or over List Price</b>	305	63	50	87
<b>% Sold at or over List Price</b>	48.4%	50.8%	18.4%	47.5%
<b>Highest % over list</b>	25.81%	12.18%	15.70%	21.33%



**If you're curious to know the months of supply in *your* neighborhood, please reach out to any of our REALTORS®. We'll be happy to pull you a quick report to get you the info you need!**

#### LET'S CONNECT

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# MARKET SNAPSHOT FEB 2025

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