

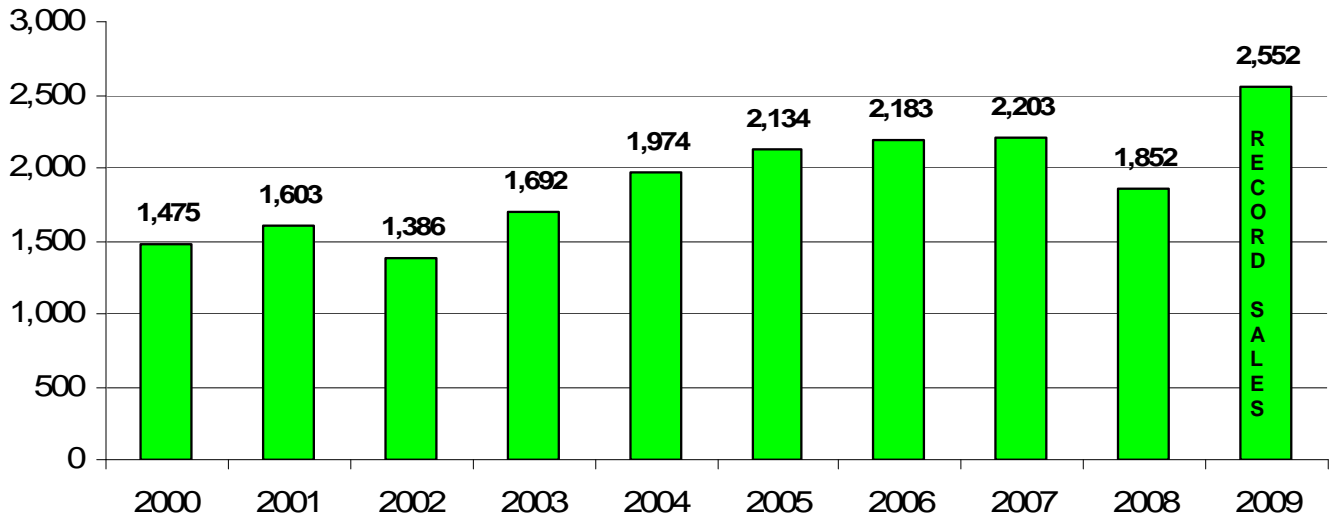
MARKET REPORT

SCHMIDT REALTY GROUP | JULY 2009

June 2009 was the 3rd busiest month on MLS records for Edmonton!

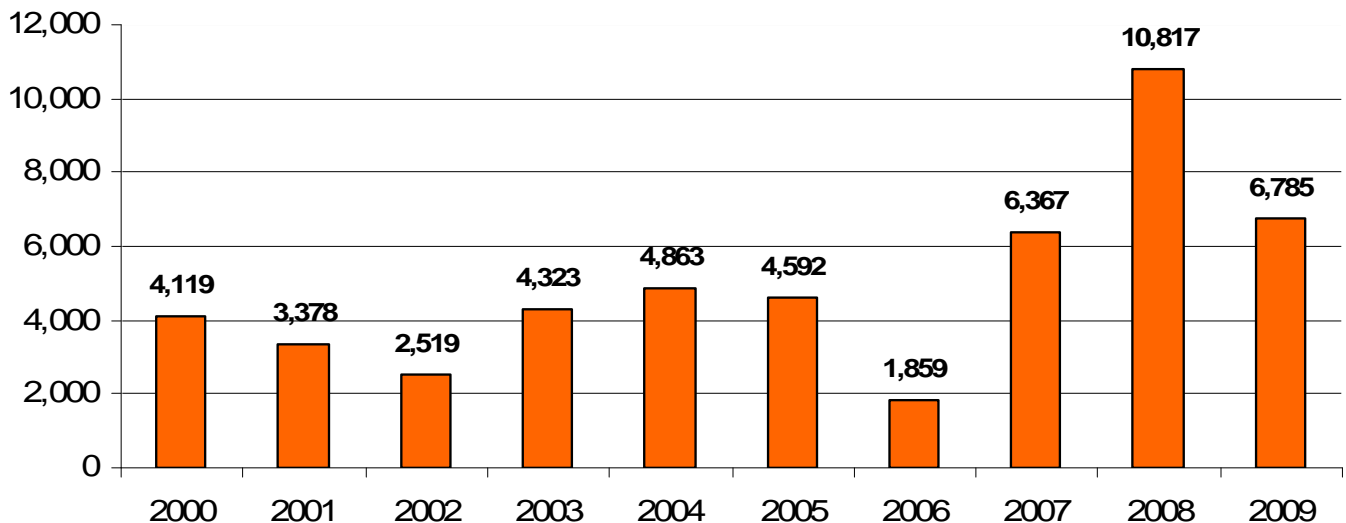
Only May 2007 and May 2006 had higher sales levels. "In the Edmonton housing market, it seems that the recession is over." stated Charlie Ponde, president of the Realtor Association of Edmonton.

HOME SALES IN THE MONTH OF JUNE



In June 2009 there were 2,552 sales with 6,785 homes for sale. Compare this to June 2008 when sales were 1,852 with over 10,000 homes for sale!

HOMES FOR SALE AT JUNE 30



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schmidt realty group

780-437-2030

4736 – 99 street Edmonton

Last month's Market Report looked at the trend in absorption rate.

The absorption rate tells us how many months it would take to sell all the homes currently for sale, if sales continue at the current rate and if no more homes came onto the market. The absorption rate in the Edmonton area has been decreasing steadily since January 2009 when there was close to a year's worth of homes for sale! At May 31, 2009 we were down to just 3.4 months supply of homes. However, June's records sales have changed the picture dramatically with the result that there is now less than 3 months supply of homes!

Inventory has been stable until June, when there was a definite decrease.

- At the peak in May 2008 there were 11,006 homes for sale.
- At March 31 inventory was 7,476.
- At April 30 inventory was 7,539.
- At May 31 inventory was 7,435.
- At June 30 inventory was down to 6,785!

The Edmonton market has returned to a healthy level of activity without a repeat performance of the "buying frenzy" of recent years.



The average time to sell reported by the Realtor Association of Edmonton was 49 days in June/09.

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