

MARKET REPORT

MARCH 2010 RESULTS | PUBLISHED APR 12 2010

consumer confidence boosts Edmonton real estate market!

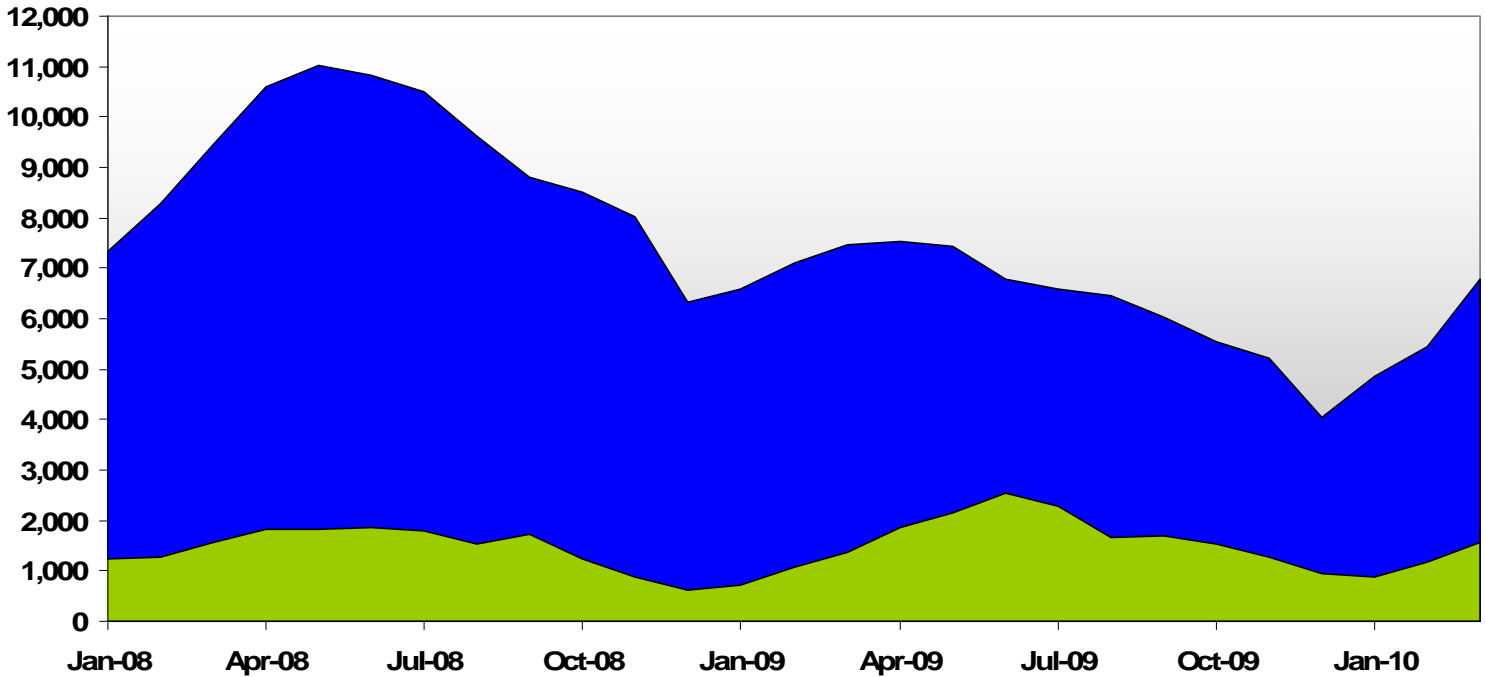
- ✓ “There is **consumer confidence** in this market and both buyers and sellers appear eager to enter the housing market.”
- ✓ **Single family** residences in the Edmonton area sold on average for \$388,473 in March which is up 4.7% from February and 11% from a year ago. The median price of a single family home rose 9.2% over March 2009 to \$364,000. This means half the homes sold for more than \$364,000 and half sold for less than that price.
- ✓ **Condominium** prices rose by 8.4% month-over-month and 10.5% year-over-year. The average condominium sold for \$252,416 in March.
- ✓ “Buyers are aware of **higher mortgage rates ahead** and are getting into the market before rates rise. “
- ✓ “**Seller activity** has boosted the inventory to 6,770 residential properties - I think the market has reached a balance between buyers and sellers.”
- ✓ **Residential sales** of 1,571 properties in March were up 15.1% from a year ago and 77.3% in the first quarter.
- ✓ The average **days-on-market** in March was 41 as compared to 47 in February.
- ✓ All major banks raised their fixed mortgage rates in late March and the Bank of Canada has warned that interest rates will rise again after the second quarter. Many buyers are hurrying to lock in rates and find a home before the more stringent qualification requirements for mortgages come into effect on April 19.

Source: Realtor Association of Edmonton April 6 2010 press release.
All quotes from Larry Westergard, president of the REALTORS®
Association of Edmonton.

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HOMES FOR SALE vs HOMES SOLD

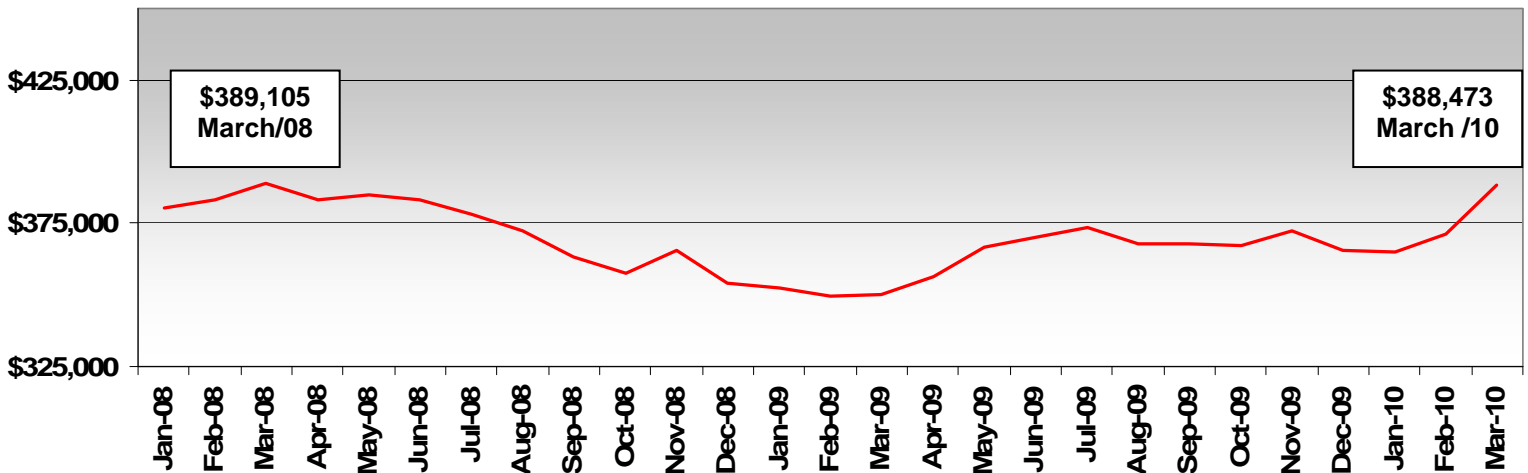


In spite of rising inventory, buyer demand for homes is beginning to put some pressure on prices.

The average single family sale in March 2010 was \$388,473 which is the highest in two years!

The average single family home sale price in March 2008 was \$389,105.

AVERAGE SALES PRICE single family home



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