

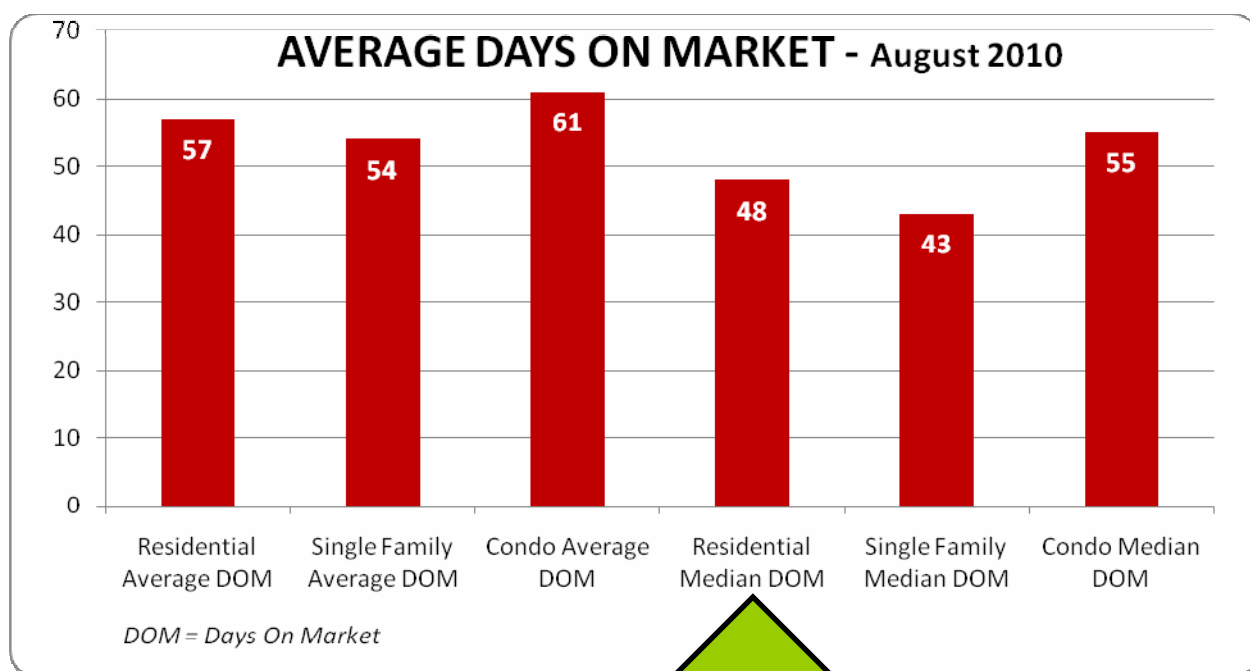
MARKET REPORT

AUGUST 2010 RESULTS | PUBLISHED SEP 4 2010

Edmonton, September 2, 2010: The REALTORS® Association of Edmonton reports that the average price of single family property in the Edmonton area has softened with a small drop for the second consecutive month. Condominium prices have dropped steadily from their high point of \$253,000 in April and are down another 2.99%.

“Despite the two month drop, single family homes are still priced a bit higher than they were at the same time last year,” said Larry Westergard, president of the REALTORS® Association of Edmonton. “There may be bargains in the condominium market as prices are about \$10,000 less than a year ago, on average.”

Residential sales in August were down from the previous month at 1,195 as were listings at 2,700. Sales were slower as the average days-on-market was up six at 57 days.



YEAR TO DATE		
Days On Market:	<u>CITY</u>	<u>SCHMIDT</u>
Residential Average DOM	46	31
Residential Median DOM	32	22

SCHMIDT REALTY GROUP Median Days On Market was just **34 days** in August!

“Although the market has quieted this summer the inventory is being constantly refreshed,” said Westergard. “Our 3,200 REALTORS® are listing 50 to 100 properties every day and wide choice is available in all areas. We don’t expect a big push this fall but homes are selling although the sales cycle is longer than many sellers would like.”

August 2010 activity

	Record for the month*	% change from August 2009
Total MLS® System sales this month	1,361	-32.20%
Value of total MLS® System sales - month	\$445 million	-31.40%
Value of total MLS® System sales - year	\$4.45 billion	-10.50%
Residential ¹ sales this month	1,195	-29.50%
Residential average price	\$325,588	2.01%
SFD ² average selling price - month	\$372,253	1.23%
SFD median ³ selling price	\$350,000	--
Condo average selling price	\$232,230	-4.18%

¹. Residential includes SFD, condos and duplex/row houses.

². Single Family Dwelling

³. The middle figure in a list of all sales prices

* Average prices indicate market trends only. They do not reflect actual prices, which may vary.

Note: Source of all data is Realtor Association of Edmonton and MLX database.

