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Direct: 780.444.4734  
 Office: 780.481.2950  
 Toll Free: 1.866.481.2950  
 Fax: 780.483.8000

Email: greg@gregsteele.ca



## Monthly Real Estate Update - February 2012

REALTORS<sup>®</sup> Association sees real estate market provide a stable and healthy base for 2012!

- SFD average price \$362,926 (down 0.51% m/m), median price \$352,000
- Condo average price \$215,407 (down 5.39% m/m), median price \$205,00
- Duplex/row house average price \$304,590 (up 7.77% m/m) , median price \$297,500
- All-residential average price \$318,034 (up 0.51% m/m), median price \$312,000

-January 4, 2012 Realtors Association of Edmonton

### AVERAGE SELLING PRICE - SINGLE FAMILY **January**

**-0.51%**  
**\$1877**



FROM December

2012

**\$362,926**

2011

**\$354,180**

2010

**\$364,364**

### AVERAGE SELLING PRICE - CONDOS **January**

**-5.39%**  
**\$12,272**



FROM December

2012

**\$215,407**

2011

**\$223,807**

2010

**\$241,125**

### AVERAGE SELLING PRICE - DUPLEXES **January**

**7.77%**  
**\$21,970**



FROM December

2012

**\$304,590**

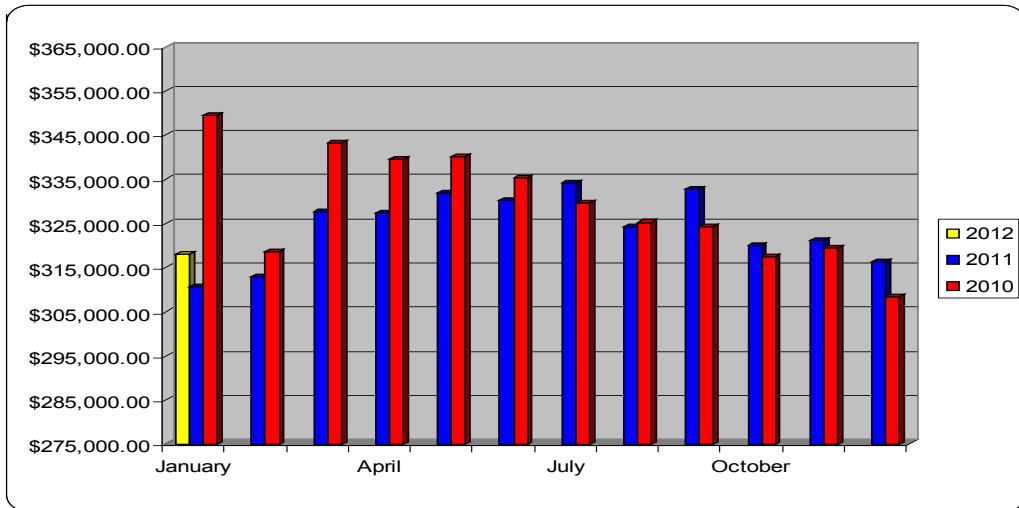
2011

**\$296,385**

2010

**\$302,345**

# Average Residential Selling Price



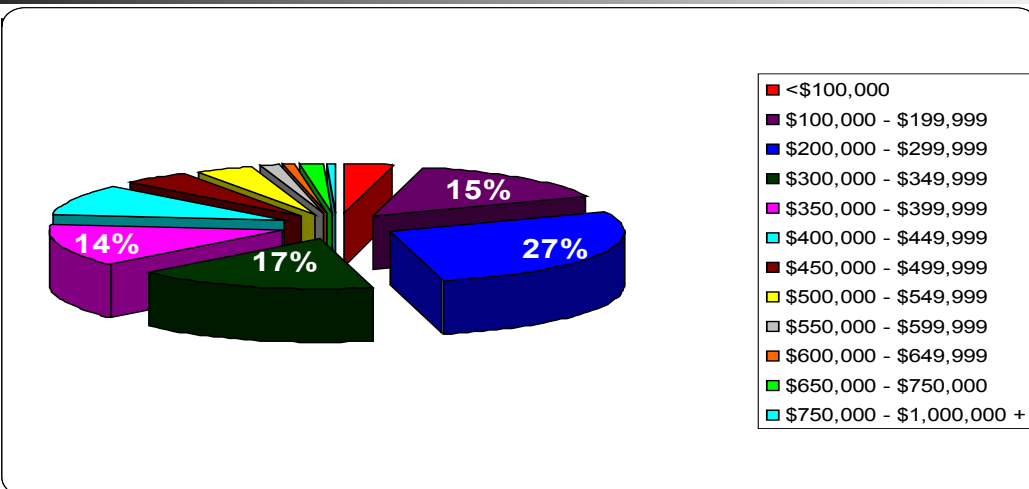
In January the overall average selling price adjusted upwards slightly to \$318,034 an adjustment of 0.51% increase from the December (\$316,415) sales figures.

## Rates Near Record Lows

Canadian mortgage rates have been near record lows in recent months. Earlier this month, some of Canada's biggest banks began advertising promotional ultra-low fixed rate mortgages at 2.99 per cent for five years. Finance Minister Jim Flaherty and Bank of Canada governor Mark Carney have been warning for months that Canadians have been racking up more debt than they can sustain as a result of a long period of ultra-low interest rates. Ottawa has been tightening mortgage lending rules in recent years in the effort to limit the dangers of a crisis in the real estate market in Canada. Last year, the federal government reduced the maximum amortization period for new government-backed insured high-ratio mortgages to 30 years from 35 years and cut the maximum amount Canadians can borrow in refinancing their mortgages to 85 per cent from 90 per cent.

- January 31, 2012 TD Bank Economist (Stephen Hird/Reuters)

## Residential Sale Price Breakdown



This chart breaks down the specific price ranges and identifies the percentage of sales in each price range. 79.79% of all residential MLX sales in January were under \$400,000.

## New Home Prices Steady

Analysts of Alberta's residential real estate market might be verging on a bit of boredom lately. For over two years, the ticket price for newly built homes has remained basically unchanged in both of Alberta's two largest cities. In December 2011, the new housing price index in Edmonton was 90.2, exactly the same as it was in November. The index over the past two years reflects a general characteristic of Alberta's housing market: it's stable. Other economic indicators in residential real estate, including housing starts and existing home prices have shown similar Patterns of stability in recent years.

- ATB Financial Weekly Economic Bulletin February 9, 2012



As the official real estate sponsor of the Children's Miracle Network, RE/MAX helps more than 17 million children treated at Children's MiracleNetworkhospitals each year.

RE/MAX affiliates everywhere participate in fundraisers to assist the cause and take part in such initiatives as the Miracle Home Program, where they pledge a contribution to the Children's Miracle Network on behalf of each transaction.

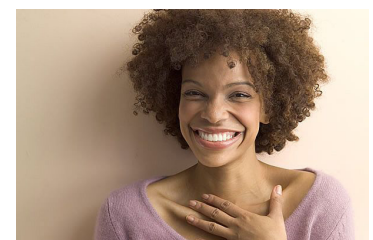
I am honored to contribute a portion of each transaction to this worthy cause!



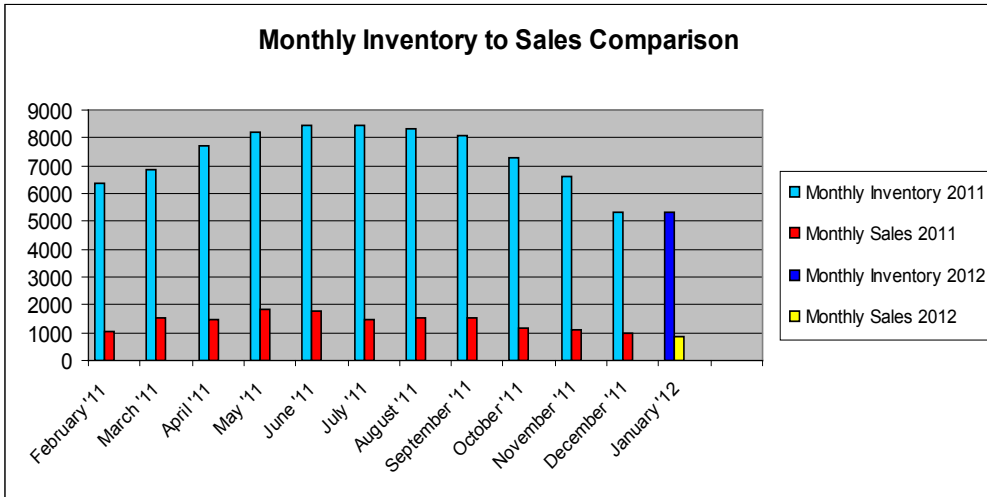
As a part of the Canadian Breast Cancer Foundation's popular 'Race for the Cure' series, RE/MAX co-sponsors the Survivor Recognition Program.

The RE/MAX corporate logo appears on the signature pink t-shirts, ball caps and back signs, to honor those who have battled and survived this terrible disease.

I feel great knowing my support is helping as many people in need as possible!

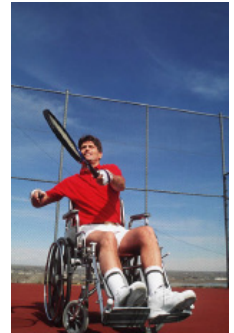


# Monthly Inventory to Sales Comparison



**Multiple** sclerosis is a complex disease. While it is most often diagnosed in young adults, aged 15 to 40, it affects children, some as young as two years old. The impact is felt by family, friends and by the community. MS is unpredictable, affecting vision, hearing, memory, balance and mobility. Its effects are physical, emotional, financial, and last a lifetime. There is no cure.

This disease affects my family personally and I want to do my part in finding the cure.



As of January 31, 2012 5303 homes were listed on the MLS system. January homes sales totalled 881 compared to 881 in December. Days-on-market was 65 days (December 64).

The average residential price (including all SFD, condo, duplex and townhouse properties sold in the Greater Edmonton Area) was \$318,034: up 0.7% from December and up 2.6% from last January. Sales are not keeping pace with new listings and the sales-to-listing ratio was low at just 36%. There were 2,441 residential properties listed and 881 sold in January (up 7.1% from a year ago). Average days-on-market in January was 65, the same as December.

-February 2, 2012 Realtors Association of Edmonton

## 1014 DOWNEY WAY

MLS #: E3283673

\$599,900.

A beautiful custom built 1713 sq ft bungalow by Hillview Homes in the community of Donsdale. This 5 bdrm/3 bath quality built home features an oversized triple garage, open foyer with 14 foot ceilings, a fantastic open floor plan with tile and hardwood throughout, a perfect dream kitchen with stainless steel appliances, a corner pantry, and a large eating bar/Island. Also features 2 dining areas, eat in kitchen with a view of the yard, or a more formal enclosed dining space for a more intimate setting. Elegant & spacious living room w/ gorgeous gas FP w/floor to ceiling stone mantle, and large windows overlooking the yard. The main floor has a second bedroom & den and a 4pc bath. Master bedroom boasts a large 5pc ensuite with double sinks, soaker tub, separate shower, and a large walk-in closet. The professionally finished basement has a large family room, 3 fair sized bedrooms, a spacious storage room, and 4pc bath. This upscale home is a must see!

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