

EDMONTON

REAL ESTATE REPORT

October

2017

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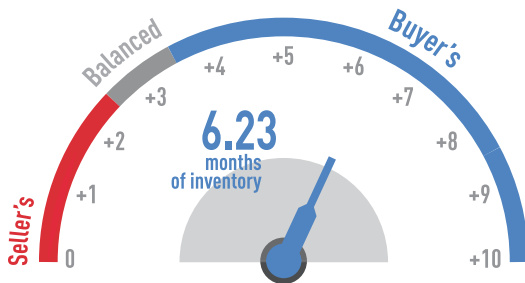
Dear Friends,

School is now firmly back in session and, as you see the bright yellow school buses carting children to and from class every day, you might have wondered: how do schools in your neighbourhood effect house prices? The quality of the local school district and school rankings actually have a significant influence on market price. In this month's newsletter, we'll explore the relationship between schools and real estate value — so you'll know how to make a good choice. Also, have a look at our monthly analysis of market reports and analysis for a deeper overview of what is happening in the world of real estate.

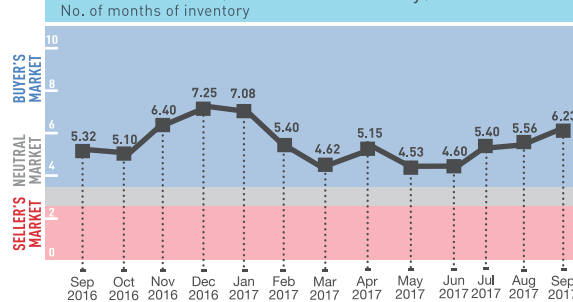
It's not all doom and gloom, though. If you are looking for something fun to do this month, we have put together a list of events happening around the city for your enjoyment. As always, I enjoy providing you with both the information and the support you need to make the right decisions. If you, your friends or family are looking to buy or sell real estate, I am delighted to help.

EDMONTON MARKET REPORT

Market Status

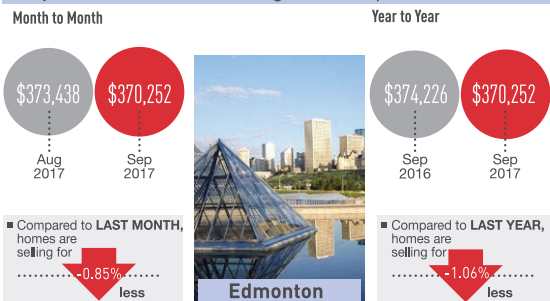


Market Status (13 months history)



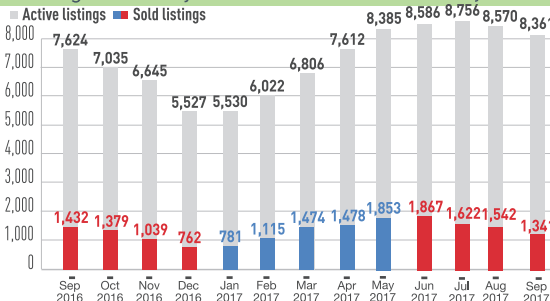
Average Prices

City of Edmonton average SOLD price



Inventory

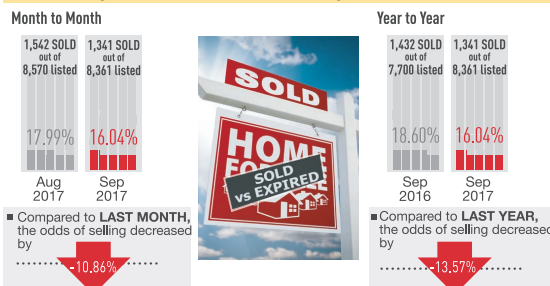
Listing inventory & SOLD (13 months history)



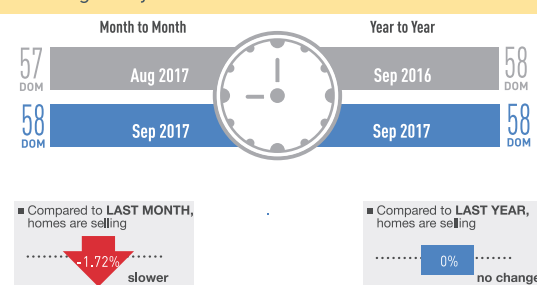
Transactions Data

Odds of selling

(Percentage of Homes Sold VS Listings)



Average Days on Market



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RE/MAX Excellence

Real Estate News Feed

Edmonton looking to improve transit for city visitors – CBC News www.cbc.ca

Councillor who built skinny homes finds infill too expensive to sell in Edmonton – Edmonton Journal edmontonjournal.com

Billions of dollars spent downtown changing perceptions, survey suggests – Edmonton Journal edmontonjournal.com

Ice District gives sneak peek of downtown towers – CBC News www.cbc.ca

Decision to shutter Northlands Coliseum means demolition on the table – Edmonton Journal edmontonjournal.com

Brookfield building Alberta's most energy-efficient home – The Globe and Mail theglobeandmail.com

THE REAL DEAL: SCHOOL RANKINGS AND HOUSE PRICES

The relationship between the quality of a school district and real estate prices in the neighbourhood is a bit of a “chicken-and-the-egg” question.

The highest-ranking school districts tend to have higher house prices than less sought-after districts. At the same time, more affluent homeowners often live in more popular school districts. It's not always clear which is the motivating factor: do school districts influence house prices or vice versa?

Regardless of which came first, at the end of the day, the fact remains: schools that have higher rankings are, on average, in neighbourhoods with higher real estate values. According to a survey by the Ontario real estate brokerage TheRedPin, homeowners pay a premium of between 20 to 36 per cent for living in proximity to the best schools in Toronto.

Attracting parents

91 per cent of prospective homebuyers said that school rankings were important in their search, according to a survey by Realtor.com®, and 60 per cent of buyers said they would pay above their budget to live in their desired school catchment.

Why are schools so influential?

In large part, it comes down to the age-old search for better education and opportunities for the next generation. Parents will sacrifice a lot to improve their offspring's future and a higher-ranking school is part of that.

It's also a matter of convenience. Once you have your heart set on a school, it's a huge time-saver to live a bus ride or walk away.



FYI: School rankings



FRASER INSTITUTE

Most popular school-ranking resource in Canada



TYPE OF SCHOOL

Considers whether it is independent or public



GENDER GAP?

Compares female and male students results to look at consistency of teaching

SPECIAL NEEDS

Looks at percentage of students and the resources available



STANDARDIZED TESTS

Students' academic accomplishments



GRADUATION

Examines diploma completion rates and percentage of students repeating grades

The same Realtor.com® survey found that more than half of buyers are willing to give up other comforts – such as more room or proximity to shopping centres – in exchange for living in the right school catchment.

All this, as a total, means there is a huge demand for family homes in certain areas because of school rankings. Even for homeowners without children, a good school is typically seen as a sign of a strong, stable community – a good thing for house prices for everyone who lives nearby.

Events & Festivals

Bison's Eye View (Oct. 8 and 15)
Explore the legends and history of the great bison at Elk Island National Park.

Short Film Festival (Oct. 14 - 15)
A screening of indie and local films, celebrating Albertan independent filmmaking.

Ladies Learning Code (Oct. 21)
One day bootcamp workshop for women to learn the fundamentals CSS and how to add custom fonts, icons and animations to websites.

A Caravan Cabaret (Oct. 21)
Annual party hosted by the Ukrainian Shumka Dancers with music, performances and food.

Inside Painting (Oct. 5 – Oct. 28)
Art show of Peter Ivens' work that captures Alberta's landscape and natural beauty. Held at the Art Gallery of St. Albert.

The Monster – Silent Film Screening (Oct. 31)
Celebrate Halloween and get your scare-fill from watching this oldie but goodie horror-comedy.

Photo Feature

