

EDMONTON

REAL ESTATE REPORT

October

2018

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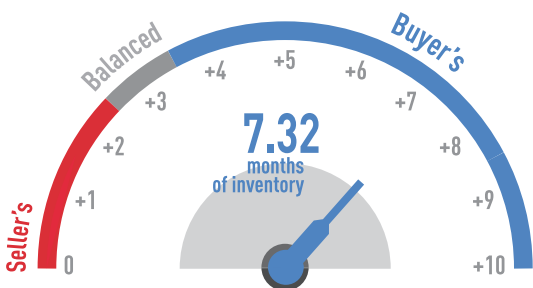
Dear friends,

Fall is firmly planting itself around us with an abundance of bright colours and warm tastes of spices. Take a moment to soak in the lingering splashes of sunshine before the cooler weather settles in. Housing, like the weather and other things that affect our daily lives is a constant conversation topic. One issue in particular that's coming up a lot lately is secondary suites, as municipal governments introduce legislation to encourage and facilitate the building of suites like basement units and laneway houses. This means that now is the perfect time to look into a rental investment like this. We've laid out some of the reasons and guidelines about secondary suites, for your information. On a more light-hearted note, 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. Also, check our photo gallery for mantle décor ideas this fall season.

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.

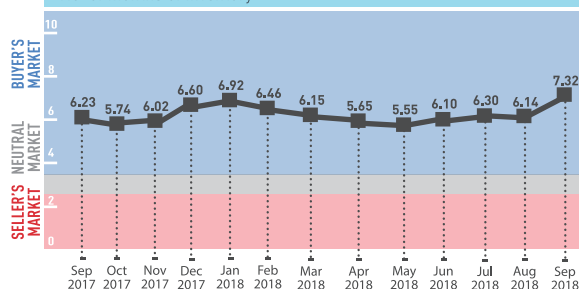
EDMONTON MARKET REPORT

Market Status



Market Status (13 months history)

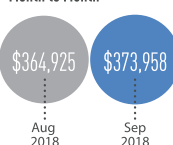
No. of months of inventory



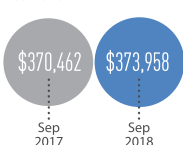
Average Prices

City of Edmonton average SOLD price

Month to Month



Year to Year

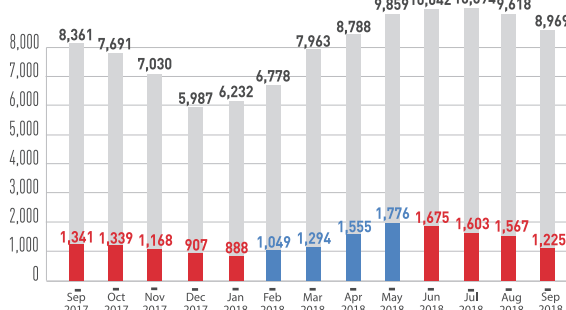


Edmonton

Inventory

Listing inventory & SOLD (13 months history)

Active listings Sold listings

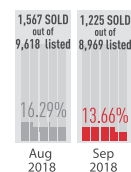


Transactions Data

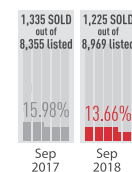
Odds of selling

(Percentage of Homes Sold VS Listings)

Month to Month



Year to Year



Average Days on Market

Month to Month



Year to Year



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RE/MAX Excellence

Real Estate News Feed

Calgary and Edmonton real estate markets remain sluggish – Troy Media
troymedia.com

Demand for high-quality apartment buildings in downtown Edmonton helps fuel record investment quarter – Edmonton Journal
edmontonjournal.com

Strathcona neighbourhood renewal includes bike lanes, traffic calming – CBC News
www.cbc.ca

New skyscraper represents promises kept to Edmonton, business leaders say – Edmonton Journal
edmontonjournal.com

Unique public spaces set a new Southeast Edmonton community apart – Edmonton Journal
edmontonjournal.com

Vegan trend setter Kanu Café launches grand opening weekend Sept. 21 – Edmonton Journal
edmontonjournal.com

SECONDARY SUITES - WHY LEGALIZE NOW?

Creative solutions for accommodation are always popular — and who's not on the lookout for a good property investment. One of the most attractive options right now are secondary suites because of the flexibility they present.

Secondary suites are self-contained units that are detached from the main residency — such as a backyard unit, a laneway house, a basement suite or an above-garage unit.

Secondary suites are gaining acceptance across the country and laws are slowly catching up to reflect this new reality.

In Edmonton, for example, there are about 3,500 registered secondary suites this year. The city is expecting 1,600 more in the coming years.

Now is an opportune moment to jump on the bandwagon of building rental suites.

Councils in cities across Canada from Calgary to Edmonton to Vancouver are paving the way to encourage landlords to pursue this option.

Back in August 20, 2018, the Edmonton approved the amendments of the zoning laws to expand secondary suite opportunities in semi-detached, duplex, and row type houses. The requirements on the minimum lot size and location on where you can build your secondary suite have been relaxed.

If this is a direction you decide to head in, keep in mind certain safety measures to protect life and property.

For example, the unit has to have an interconnected smoke alarm, adequate fire separation with proper ceiling height and window sizes, and at least one emergency exit that leads directly outside.

What's in a safety code?



HAZARD DETECTION

Smoke detectors and carbon monoxide detectors are a must.



ESCAPE ROUTES

There should be either a window or door leading out in every room.



WINDOWS

They must open 90 degrees and have unobstructed access outside to be a safe exit.



INSPECTION

Don't forget to get the paper work certification that you meet all the safety requirements.

In order for a suite to be legal, there are several steps that must be taken. There is the application process, permits, construction and inspections, and the final building inspection. For more info, you can download the city's secondary suite guide [here](#).

All this means that NOW is the perfect moment to look into legalizing a secondary suite. It's not a difficult or complicated process but there are several steps and the sooner you act, the sooner you can reap the benefits of a rental investment.

Events & Festivals

Dinosaurs Unearthed: Down to the Bone (Oct. 10 – Nov. 4)

The Telus World of Science has an exhibition about dinosaurs, spectacular prehistoric scenes, intriguing fossils, and more.

10 Year Anniversary of Women in Science, Engineering & Research (Oct. 11)
A University of Alberta event that celebrates women working in STEM.

LitFest (Oct. 11 – 21)
Canada's only nonfiction literary festival that focuses on topics from climate change to politics to social issues.

360° Night: Edmonton Short Film Festival (Oct. 12)
An evening of 360°-virtual reality film screenings, part of the Edmonton Short Film Festival.

New North Collective (Oct. 12)
A group of artists and spoken word performers from the Yukon and Northwest Territories that explores ideas from the north and shares them with the rest of the country.

St. Andrew's Quilt Sale (Oct. 13)
An annual event, running for the 15th year, selling one of the largest collections of quilts and other blankets in the city.

DARK (Oct. 18 – 27)
Get ready for an adrenaline kick and to be immersed in a state of terror at this haunting event at Fort Edmonton Park.

Photo Feature

