

## Housing prices and sales increase in April

Edmonton, May 4, 2009: Sales activity on the Edmonton Multiple Listing Service® increased in April as compared to last month and April 2008. There were 3,019 residential properties listed in April with sales of 1,843 (up 33.6% from last month and 1.1% from April 2008).

The average\* price of single family homes in the Edmonton area was up 1% from March but, at \$353,386, was still 8.5% below the last April price of \$386,033. Condo prices were up 2.4% from last month to \$236,020 while duplex/rowhouse prices were up 5.2% at \$291,068.

“Increased sales activity is evident in most real estate offices and some REALTORS® are reporting multiple offers on select properties,” said Charlie Ponde, president of the REALTORS® Association of Edmonton. “However, inventory is still relatively high and sellers should price their properties aggressively to attract offers.”

The number of residential properties available through the MLS® System on April 30 was 7,539 – up 1% from last month but well below the glut in April last year when there were 10,606 properties available. The year-to-date sales-to-listing ratio is just 46% but the April S/L ratio of 61% is an indicator of increased activity. Average days-on-market in April was 51 – a number last seen in March 2008.

“REALTORS® are optimistic about the Edmonton market,” said Ponde. “In-migration figures are positive, retail sales in Alberta are still higher than the rest of the country and unemployment figures are lower than other parts of Canada. First-time buyers are entering the market because of historically low interest rates and renovation incentives are encouraging move-up buyers to consider relocation.”

Total sales through the MLS® System for the month were valued at \$635 million with a year-to-date total of \$1.75 billion. Total YTD sales value is down 23% from the same time last year but sales are off by just 16%.

### Highlights of MLS® activity

April 2009 activity	Record for the month*	% change from April 2008
Total MLS® System sales this month	2,008	-1.90%
Value of total MLS® System sales - month	\$635 million	-9.00%
Value of total MLS® System sales - year	\$1.7 billion	-23.00%
Residential <sup>1</sup> sales this month	1,843	1.10%
Residential average price	\$312,127	-7.40%
SFD <sup>2</sup> average selling price - month	\$353,386	-8.50%
SFD median <sup>3</sup> selling price	\$337,000	-1.00%
Condo average selling price	\$236,020	-8.10%

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

<sup>2</sup>. Single Family Dwelling

<sup>3</sup>. 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.