



301, 10171 Saskatchewan Drive
 Edmonton, Alberta T6E 4R7
 Phone: 780-701-2626
 Fax: 1-866-293-5424
 Toll Free: 1-877-417-2626
 Email: info@PreferredGroup.ca
 Web: www.PreferredGroup.ca

Team Members:

Anu Khullar
 Associate

John Carter
 Associate

Jocelyn Ujueta
 Administrative
 Assistant

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February 2010

Preferred News and Updates

Home Buyers Seminar - by the REALTORS® Association of Edmonton

*Read more on the full article on our Seminar/Events Page at www.PreferredGroup.ca

River City Awards Breakfast

RE/MAX River City hosts an Awards Breakfast once a year to congratulate the hard working Realtors in this office for their exceptional work within the City of Edmonton and surrounding area. The Preferred Real Estate Group was also present and received awards for "Top 25 Excellence" and "Top 3 Commercial Transactions". We are proud to be a part of such a great core group of realtors and are thrilled to be acknowledged for what we enjoy doing on a daily basis. Thank you to our Clients for allowing us the privilege of working with each and every one of you!



*Read more on the full article on our BLOG at www.PreferredGroup.ca

Referrals

We would like to thank...Randy and Linda Carter for referring Lisa Christopherson to our team! It's been a pleasure working with all of you!

We greatly appreciate all referrals to friends and family, our business depends on it. You can send us referrals by phone to 780-701-2626 or email to: info@PreferredGroup.ca



Testimonials

We found the entire process to be extremely simple and straightforward. The unit sold quickly and we got the **FULL** asking price!

- M. Kerr - Seller

For more Testimonials visit: www.PreferredGroup.ca under 'Referrals' and 'Testimonials'



MLS® STATS

Taken from ereb.com
(Changes from same month in 2009)

Total MLS® Sales this Month
990 ↗ 24.20%

Total Value of MLS® Sales this Month
\$315 Million ↗ 18.70%

Total Value of MLS® Sales this Year
\$315 Million ↗ 18.70 %

Average House Price
\$367,747 ↗ 4.20%
Average Condo Price
\$239,006 ↗ .10%

Total Average Residential Price (all types)
\$314,783 ↘ 1.40%

*Indicates a RECORD!!



Realtors Association of Edmonton - Market Report



Edmonton, February 2, 2010: Single family homes sold through the Edmonton Multiple Listing Service® System sold on average for the same amount in January as at year-end while condominium prices dipped 2%. Month-to-month sales slowed by 6.8% as compared to December but the number of new listings in January doubled the December numbers. The average* residential price was \$314,783 for January, down 1.4% from last month and down just 0.7% from a year ago. Single family home prices on average were stable increasing minutely from \$366,761 in December to \$367,747 in January. Condominium prices dipped just 2% in the month from \$244,174 to \$239,006. Duplex and rowhouse prices were up 1.5% to \$300,563. "There will be month-to-month fluctuations in prices for all types of properties," said Larry Westergard, president of the REALTORS® Association of Edmonton. "We expect that the local market will continue to be robust and prices will trend upwards through the year." Compared to December, housing sales were down in January with 524 single family sales and 288 condominium sales. Total residential sales were 884 units – 154 ahead of last January. There were 2,199 residential listings added during January resulting in a 40% sales-to-listing ratio and a month-end inventory of 4,864 homes. The average days-on-market was 57 days. Total sales (including residential, commercial and rural properties) in January were valued at \$315 million (up 19% from last year). "While the low prices may have motivated some buyers, the continuing low interest rates are probably a bigger factor for first time and repeat buyers," said Westergard. "The inventory increase shows that current owners are poised to enter the market and to offer their homes for sale. Buyers and sellers should consult their REALTOR® to work out an appropriate strategy for their situation."

*Article is referenced from www.EREB.com

Combined Average Price



Number of Units Sold



Green represents the 2008 year, Blue the 2009 year, and Red the current 2010 year

Preferred Market Interpretation

Our 2010 year has started off strongly in Edmonton's real estate market. Average numbers don't tell the true story, as there is a distinct separation in the market with homes overpriced or not presented well and with those where seller's are serious and realistic about selling. We are at what feels like the end of the 'down market' and the dust has settled creating this separating amongst Realtors as well. Those clients who select a good quality Realtor that offers them results and professional advice and knowledge, are capitalizing on this market both selling quickly and buying right.

We are experiencing multiple offers on many accurately priced homes and condos so far this year, and we have recently sold most of our listings beating market averages by far on average days on market. We are aggressively looking for new homes to market for sale, so if you or anyone you know is thinking of selling and moving this year, give us a call.

What to expect...

We are in a balanced market again, with the imminent increase in interest rates motivating many buyers to buy today. This has fuelled many sellers to put their homes on the market and market them aggressively.

If you are thinking of buying, don't wait!! Call us today and we'll discuss your options specific to your situation. Overall cost of ownership includes your mortgage interest, buying now could save you thousands of dollars.

Thinking of selling and moving? If you own a condo, now is the time. Don't wait until into April or you'll be competing with ever increasing competition. Houses under \$400,000 are in high demand too!



Commercial Snapshot - www.PreferredInvestments.ca

Single-Family Investments For Sale

- **Collage Place** - \$199,900. **Over 30% ROI on your investment. - SOLD OUT!!**
- **Edson Condos** - from \$89,900 to \$149,900 with **ROI of over 40% per year.** 1 & 2 bedroom units available, fully renovated and un-renovated conditions

Multi-Family For Sale **Swan Hills, Alberta**

- **\$ 1,899,000 VTB available**
- 17 Townhouses with single attached garages, fridge, stove, washer, dryer and dishwashers.
- 11 Two Bedrooms and 6 Three Bedrooms
- Cap Rate of **7.52% & 8.07%**
- **immediate potential**



QUOTE

Real Success is finding your lifework in the work you love.

- David

McCullough

For more information on Commercial Listings contact: John@PreferredGroup.ca

City of Edmonton Community Spotlight

Silver Skate Festival 2010

February 19 - 21, 2010

Hawrelak Park, Edmonton

780.488.1960 or www.silverskatefestival.org

A free event to enjoy skating, snow sculptures, sleigh ride and Dutch treats!

Preferred Value Added Service Provider

Got Knots Massage Therapy

\$20.00 Gift Certificate

By appointment only Monday to Saturday

Business: 780.455.7160 Email: nadinermt@hotmail.com

Website: www.NadineTherrien.com



Preferred Group Team Member Update

It's gearing up to be an incredible year in Real Estate! With multiple offers starting to resurface and more homes to take a look at on the market I can see the beginning of a competitive real estate market we all enjoy. There's nothing better than knowing your largest investment is growing and working on your behalf. Please contact me today if you want a free CMA done on your property!

Anu Khullar
Associate Realtor



Featured Listings from Preferred Real Estate Group

Downtown Condo
\$189,986
1 Bedroom, 1 Bath



Westmount
\$549,945
3 + 1 Bdrms, 2 Bath



Downtown Condos
Starting at \$114,986
1 & 2 Bedrooms



Oliver Condo
\$214,900
3 Bedrooms, 1 Bath



River Valley
\$1,199,000
5 Beds & 4 Baths



Swan Hills, AB.
\$1,899,900
17 Suites - 7.52% Cap



Whitecourt
\$5,995,000
32 Suites - 6.28% Cap



WANTED

- 2 Bedroom Condo's under \$250,000
 - Houses under \$400,000
- All areas, we have buyers looking!!

For more details on any of the listings above, either visit us at www.PreferredGroup.ca or call our office with any questions.

Seminars & Events

Client Appreciation Event

We have an event in the works to celebrate spring with our favorite clients and friends.

Stay tuned for something exciting yet to come!!

Preferred Real Estate Group Mission Statement

Preferred Real Estate Group works with families and individuals in Edmonton who want to make *Educated* choices with their housing needs and create *Wealth* through Real Estate.