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January 2010

Preferred News and Updates

CMHC Rental Market Report - by Canada Mortgage and Housing Corporation

Highlights of the most recent CMHC Rental Market Report are as follows:

- The apartment vacancy rate across the Edmonton Census Metropolitan Area (CMA) increased to 4.5 per cent in October 2009 from 2.4 per cent in October 2008.
- The average monthly rent for a two-bedroom apartment in new and existing structures in the Edmonton CMA was \$1,015 this October, down from \$1,034 in October 2008.
- In rental structures common to both surveys, the year-over-year change in the average rent for a two-bedroom apartment unit this October was not statistically different than zero.

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

CBC Radio One - Edmonton AM with John Carter - by Ron Wilson

From time to time we are asked for opinions on Real Estate topics or are quoted in various publications. Please see our website at www.PreferredGroup.ca, **About Us, In the News** to hear the interview with John Carter on Edmonton's Current Housing Market.



Referrals

Huge **THANK YOU** to **Amanda Daub** for being an outstanding **Mortgage Broker** and source of referring new clients to our team!

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

"I would not hesitate to recommend the Preferred Real Estate Group. They truly went above and beyond the duties of any Realtor I have ever worked with...always making themselves available for questions - even after the transaction was complete. Thank you!"

- *Su-Ling Goh - Buyer*

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





Realtors Association of Edmonton - Market Report



Edmonton, January 5, 2010: Residential sales through the Edmonton Multiple Listing Service® were at the second highest level ever for December (after a record number of sales in 2006 of 1,074). Sales of single family homes, condominiums, duplexes and other residential property totaled 948 units for the month. Total sales of all types of real estate for December was 1,066, also a second place finish for monthly sales. The price of residential property remained stable in December with single family homes dropping just one third of a percent and condos increasing 5.4% to reverse the 2.5% drop in November. An average* priced single family property in the Edmonton area sold for \$366,761 in December; down from \$368,018 in November. The average price for a condo was \$244,174; up from \$231,684 the previous month. The all-residential average price at the end of December was \$319,201. "Strong year-end sales put a crown on a year that started slow but ended big," said Charlie Ponde, president of the REALTORS® Association of Edmonton. "We entered 2009 with a global recession at our backs and a real estate meltdown to the south. However consumer confidence in Alberta started to return in the second quarter and the real estate market in Edmonton was the first place in the country to show signs of the recovery." There were 19,139 residential sales in 2009 with record setting sales in June and July after the slowest start since 1996. From September to December residential sales were just below record sales set in 2006. Throughout the year the average single family sale prices varied from a low of \$347,000 in February to \$373,000 in July; a \$26,000 or 7.5% spread. The average year-to-date value was \$364,032. Condo prices varied within a 9% range from \$227,000 in February to \$247,000 in June. The average year-to-date price was \$240,322. There were 1,118 homes listed in December resulting in a sales-to-listing ratio of 85%. The average days-on-market was 50 days and total residential sales were valued at \$302 million for the month. Overall, the MLS® System had total sales of all types of property of just under \$7 billion in 2009 as compared to \$6.6 billion in 2008. "We predicted residential sales of 15,550 this year and exceeded it in early October," said Ponde. "We anticipated that single family prices would end the year at \$352,000 and condos would be at \$222,500. We are pleased that the year ended up better than we had anticipated and look forward to the stable market continuing into the next decade."*Article referenced from www.ereb.com

Combined Average Price

Number of Units Sold

MLS® STATS

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

Total MLS® Sales this Month
1,066 ↗ 53.80%

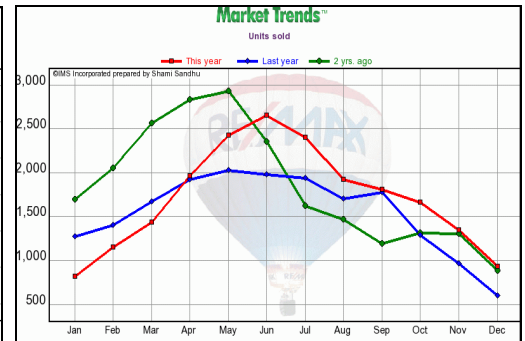
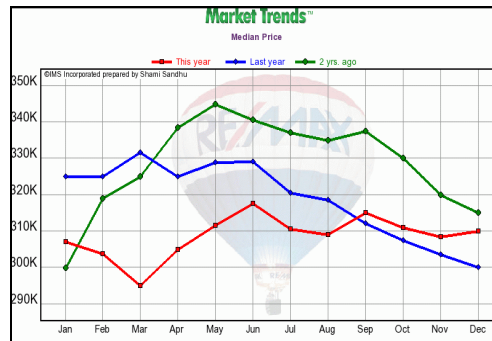
Total Value of MLS® Sales this Month
\$341 Million ↗ 57.30%

Total Value of MLS® Sales this Year
\$6.98 Billion ↗ 5.52%

Average House Price
\$366,761 ↗ 2.65%
Average Condo Price
\$244,174 ↗ 4.22%

Total Average Residential Price (all types)
\$319,201 ↗ 2.65%

*Indicates a RECORD!!



Information pulled from IMS Incorporated with all rights reserved. Please contact John Carter for information on how to use these graphs to save you thousands of dollars!

Green represents the 2007 year, Blue the 2008 year, and Red the current 2009 year

Preferred Market Interpretation

A year in review... 2009 was an interesting year for real estate, with home owners, real estate investors, and first time home buyers paying close attention to the market. There was much media attention on the real estate market nationally, and across North America as a whole as well. Edmonton was the leader nationally for recovery, and saw increased sales volumes over 2008, and a net minor drop in property values at year end.

Looking ahead to 2010...

I feel that based on all the indicators that are currently showing positive signs, 2010 will be a very strong real estate market in Edmonton through to year end. We can count on an increase to interest rates in the first quarter of the year, but not enough to negatively affect the market overall. Costs of borrowing are still at historically very low rates of under 5-6%. The federal government has also discussed the possibility of increasing minimum down payment requirements and/or reducing amortization periods from max. 35 years to 30 years. This also would have an impact on some first time home buyers, but will not likely affect demand largely enough to create a downturn on pricing.

That said I believe our market is poised for a 3-4% overall appreciation in prices with an increase in sales volume over 2009 of anywhere from 4-8%.

What should you do? And how does this affect you?

Act normally. Don't make any rash choices on fear or unfounded optimism either. If you have a need to move to a larger home, or want to stop renting and own, or have thought to invest in real estate for the 3-5 year range, then do it. You can feel confident in Edmonton's market, and in our advice too!! Call us.



RE/MAX COMMERCIAL Commercial Snapshot - www.PreferredInvestments.ca

Single-Family Investments For Sale

- **Collage Place** - \$199,900. **Only 1 unit left!! Over 30% ROI on your investment.**
- **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**



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

City of Edmonton Community Spotlight

Ice on Whyte

January 14 - 24, 2010

780-437-4182 or www.iceonwhyte.ca

Explore a world of Ice Sculptures at Festival Park in Old Strathcona



QUOTE
Try not to become a man of success but rather to become a man of value
- Albert Einstein

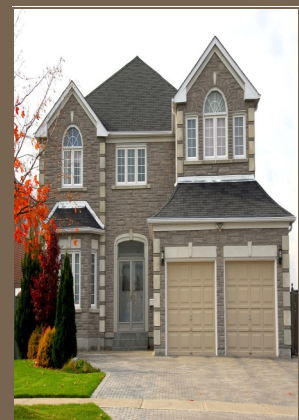
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Preferred Group Team Member Update

I'm very excited for what 2010 has in store. After enjoying a wonderful Christmas holiday with family and friends, I'm hard back at work. My focus this year is to help 30 individuals or families with their real estate needs to buy, sell or invest in real estate this year. I am personally working with both residential and commercial clients, and want to make sure you keep me top of mind for your needs and your friends referrals. I have also started an investment company called Parkhurst REIT. My goal is to help over 80 people invest into our company to take advantage of larger real estate ownership (like apartments and strip malls), and get great returns, tax savings, and none of the liabilities or hassles of being a landlord. Looking forward to working with you in 2010 and wishing you health, wealth, and happiness.

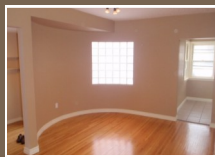


Featured Listings from Preferred Real Estate Group

Oliver 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
\$199,900
3 Bedrooms, 1 Bath



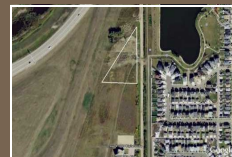
River Valley
\$1,199,000
5 Beds & 4 Baths



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



**Multi-Family Zoned
Land in Terwillegar**
\$600,000



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



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

Thank you to all of our clients and friends who attended our Client Appreciation Event at Fort Edmonton Park last month!! Continue reading here each month to see our next event scheduled for late Spring 2010!



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.