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Preferred News and Updates

2011 housing prices to climb while sales stall

Gazing into its crystal ball, RE/MAX forecasted in a report released Tuesday that housing markets will stabilize in most major Canadian cities and that the value of homes will climb even further in the coming year. RE/MAX's housing market outlook for 2011 contains mostly positive predictions but the agency doesn't expect the number of sales to increase, extending a downward trend that emerged in 2010. Canada's housing market is coming off a 12-month period that recorded about 441,000 sales, five per cent less than 2009. Housing values climbed despite the cool-down. Lower inventory propped up prices in the midst of weaker demand, the report states. Most areas reported an upswing in average price, ranging from just under one per cent to 15 per cent. RE/MAX is predicting a repeat of 2010. The brokerage expects about the same number of homes to sell in 2011 but sees greater stability and homes fetching more cash in most major centres. The agency is also forecasting the national average price to climb three per cent to \$350,000. **Read more at our [BLOG at www.PreferredGroup.ca](http://www.PreferredGroup.ca)**

Getting ready for 2011

Financial markets are ready to ring in the New Year after 2010 was plagued with bouts of uncertainty as to whether the recovery would be sustained. Recently, there were hints of a change in sentiment with investors appearing to have embraced the idea that the global economy has built sufficient momentum to withstand the downward pressure emanating from Europe's sovereign-debt crisis. The global MSCI world stock index was 4.1% higher in November than October, on average, and the buying continued into the first week of December especially after the U.S. Government reached a tentative tax deal that would put money into the hands of U.S. consumers. Bond markets, conversely, lost ground with interest rates rising much more aggressively than we expected.

Read more at our [BLOG at www.PreferredGroup.ca](http://www.PreferredGroup.ca)

Referrals

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



Testimonial

Absolutely 100% I will recommend The Preferred Group and its services. Great experience with Anu, very professional and listens to her clients. Anu was awesome, not only did she find me the home I wanted, she also catered to my every need with my lawyer and home inspection as well as my mortgage. She was my real estate agent but I considered her a close friend.

John Pino - Buyer



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

**MLS® STATS**

Taken from ereb.com
(Changes from same
month in 2010)

**Total MLS® Sales
this Month**
869 ↘ 11.5%

**Total Value of MLS®
Sales this Month**
\$281 Million ↘ 10.2%

**Total Value of MLS®
Sales this Year**
\$6.12 Billion ↘ 11.7%

Average House Price
\$308,496 ↘ 2.02%
Average Condo Price
\$223,454 ↘ 7.20%

**Total Average Residential
Price (all types)**
\$336,500 ↘ 3.99%

*Indicates a **RECORD!!**



Realtors Association of Edmonton - Market Report



Edmonton, January 5, 2011: The average price for a single family detached home in December was \$355,270, down about \$10,000 as compared to the price in November. The average condo price dropped less than \$6,000 to \$223,454. The marginal price reduction (down 0.45%) continued a SFD slide that started in June when average prices were over \$390,000. Condo prices peaked at \$252,700 in April and have continued a relentless

march downward since then.

The REALTORS® Association of Edmonton released month end and year end results for sales through the local Multiple Listing Service® and includes all residential sales for the City of Edmonton and surrounding communities and counties.

As compared to December 2009, single family prices were down 2.5% and condo prices were off by 7.2%. The average price of all residential property sales in December was down 2.0% as compared to a year ago.

"Homebuyers are watching housing prices slide and may attempt to catch the market at the bottom by delaying their purchase but the low point is only evident about three months after it is reached," said Larry Westergard, President of the REALTORS® Association of Edmonton. "Home sales are still happening each day and by waiting, the wary buyer may miss the ideal home."

He urged home sellers to also watch the pricing trends to ensure that their home was appropriately priced relative to the market. "Market activity will pick up again in the spring as usual according to trends," said Westergard, "Keep your REALTOR® on speed-dial to ensure you have access to the latest market figures."

Residential sales activity in December was off 34% (784 sales) as compared to November but fewer homes (1,110) were listed and that reduced the available inventory by 18% to 5,721 residential properties on the Edmonton MLS® System. The average days on market rose from 59 to 66 days.

Year-over-year, the all-residential price (includes all single family, condominiums, duplex/rowhouses and mobile homes sold through the year in the Edmonton area) rose 2.6% from 2009. The SFD price rose 3.52% and condos rose 1.89% for the year. REALTORS® sold a total of 18,293 properties of all types in 2010 which was down 14% from 2009. They listed 40,597 properties which is up 7.6% from the previous year. Total Edmonton MLS® System sales were valued at \$6.12 billion: a 12% drop from 2009.

The 2011 president of the REALTORS® Association of Edmonton, Chris Mooney, will release his forecast of housing sales and prices on Wednesday, January 12 at the 23rd Annual Housing Forecast Seminar for REALTORS® and their guests.

www.ereb.com

Preferred Market Interpretation

As 2010 comes to a close, we can reflect on the predictions we made at the beginning of 2010 and look ahead at what 2011 has in store for us in Edmonton's real estate market. As above, house prices were down 2.5% at the close of December, and condo prices were down 7.2% year over year. Last January we predicted "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%". Although we were off on the average price increase at year end, and volume of transaction, we did accurately predict for many of our clients the unseasonably early market peak in April/May. That allowed them to sell at a time in the year when prices and demand for home sales was the strongest.

Many factors influence any real estate market, and although signs are again pointing to the positive, home owner's and the over 3000 Realtors in Edmonton dictate the supply chain which has the largest effect on pricing.

Watch for our prediction coming out in our BLOG later this month, or in our February newsletter after we attend two market forecast seminars and get the rest of the data we need. If you are considering a move for reasons of lifestyle, family growth, or the kids are gone and you want the snowbird lifestyle now, give us a call for the to the minute market information specific to you.



Commercial Snapshot - www.PreferredInvestments.ca

Multi-Family For Sale

Vegreville, Alberta

5501 & 5513 - 61 Street

- Heritage Manor Apartments
- 17 Units
- 18 Parking Stalls
- Two building complex. Current tenants 100% occupied, extremely low vacancy/ turnover.



• **Asking \$1,195,000**

Multi-Family For Sale

Edmonton, Alberta

11134 & 11138 - 116 Street

- Prince Rupert
- 4 Units
- Two bed-rooms units
- One building complex. Current tenants 100% occupied, extremely low vacancy/ turnover.



• **Asking \$595,000**

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

City of Edmonton Community Spotlight

ICE ON WHYTE, JANUARY 13 - 23, 2011

The Ice on Whyte Festival in 2011 will be a celebration and exchange of art and culture between the sister cities and sister provinces of Edmonton, Alberta, Canada and Harbin, Heilongjiang, China.

This celebration will showcase the International Carving Competition, a Giant Dragon Ice Slide, Ice Pagoda, Children's Play area and the [L'il Chipper Program](#) for school groups. There will also be [Live Nightly Entertainment](#) and hot beverages in the heated cafe tent.

Ice on Whyte takes place at Festival Park - 104 Street and 85 Avenue in Old Strathcona. Festival hours are weekdays from 2:00 pm to 10:00 pm and weekends from 10:00 am till 10:00 pm. Entrance to the park is \$5.00 for adults and \$2.50 for children from 2 to 12 years old. Tickets are available only at the festival gate. Cash is the only method of payment, and no bills over \$20 will be accepted. Bring EXACT CHANGE on weekends to enter the park through the Express Line. Parking is available in the Old Strathcona Farmers' Market Parking Lot on the east side of 103 Street. Please take transit to the festival, visit www.takeETS.com for schedules.



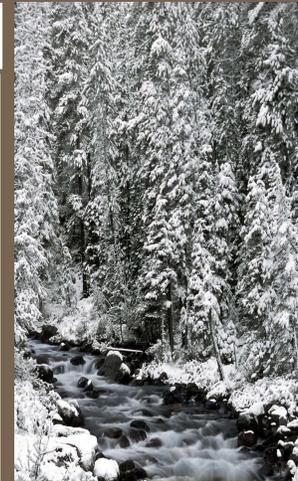
Preferred Value Added Service Provider

Advertise Here For...

Are you looking for new clients? We would like to offer you a FREE advertising spot. It is monthly and its sent out to over 350 real estate owners in Edmonton and area.

FREE

If your interested please email info@preferredgroup.ca. We just need a digital copy of your logo, contact information or business card information you'd like to include, and an offer of value or a discount we can offer our clients.



QUOTE

"Life is what happens to you while you are busy making other plans."

~ John Lennon



**Preferred Group
Team Member
Update**
Happy New Year, 2011
has arrived!

I enjoyed a wonderful Alberta tour over the holidays, visiting family in Edmonton, my fiancé's family in Calgary, Christmas day in Red Deer, and rang in the new year in Canmore with a few days of snow boarding. I hope your season was filled with family, fun, relaxation and reflection too.

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 also have 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. I would like to thank all those whom contributed to my business this year and looking forward to continuing our relationships and making new ones.

John Carter



Featured Listings from Preferred Real Estate Group

Skyrattler
\$169,986
2 Bdrm, 958 sq ft.



Westmount
\$168,888
2 Bdrm, 796 sq ft.



Mayfield
\$124,986
2 Bdrm, 746 sq ft



Deks on 6th
\$184,777
1 bdrm, 689 sq ft



Cona Court
\$114,986
1 bdrm, 542 sq ft.



WANTED

- 2 Bedroom Condos under \$200,000
 - Houses under \$350,000
- 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 with our favorite clients and friends. Stay tuned to this newsletter!!



Join us on Facebook and stay updated too www.facebook.com & search:

“Preferred Real Estate Group” to be our fan
“Preferred Group with RE/MAX River City” for the group and receive our newsletter monthly.

Stay tuned for something exciting yet to come!!

Preferred 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.

