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Preferred News and Updates

Proposed new arena development complex is gaining support.

We recently have seen some presentations for the proposed new arena development project in downtown Edmonton.

We support the initiative and encourage you to become informed and have your voice heard as well. There are many public meetings on the topic and online information. Visit www.RevitalizeDowntown.ca for all of it.



Current Mortgage Rates

Example mortgage rate options from TD Canada Trust as of April 27, 2010



Fixed Rate options: 1 year open—6.7%, 1 year closed—4.05%, 2 year closed—4.55%, 3 year closed—5.10%, 5 year closed—6.25%.

Variable Rate options: Closed—2.25%, Open is TD Prime + 0.8% = 3.05%.

Referrals

We would like to thank...Scott Hughes (fellow Realtor at RE/MAX River City—commercial specialist) for referring Larry & Debbie Glenesk as well as two others 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

"Anu was an **excellent, personable, and highly ambitious realtor** who was very knowledgeable and patient. **She went the extra mile** as well with her negotiation skills, keeping our best interests in mind. It was stressful for us with a baby on the way and limited time to complete the selling and buying process, but **Anu was very calm and reassuring**. She arranged everything and was extremely prompt in answering our questions and returning our calls. We will most definitely... recommend her highly to anyone who appreciates a hard working, honest and knowledgeable realtor!"

- Denny Letourneau and Candice Bohonis-Seierese.



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

Total MLS® Sales this Month
1956 ↗ 3.2%

Total Value of MLS® Sales this Month
\$674 Million ↗ 4.9%

Total Value of MLS® Sales this Year
\$1.39 Billion ↗ 24.0%

Average House Price
\$385,359 ↗ 8.2%

Average Condo Price
\$253,788 ↗ 7.0%

Total Average Residential Price (all types)
\$339,314 ↗ 1.3%

***Indicates a RECORD!!**



Realtors Association of Edmonton - Market Report



Edmonton, May 4, 2010: April is the start of the busy second quarter for real estate, and resale housing sales were down over the same month last year according to a report issued by the REALTORS® Association of Edmonton. Average* prices of single family houses moved down compared to a month ago but were up by 8.2% from last year. Condominium average prices moved up from last month and were up 7.0% from April 2009.

“There were three increases to interest rates and changes to mortgage qualifying conditions in April; none of which seemed to slow down the Edmonton housing market,” said Larry Westergard, president of the REALTORS® Association of Edmonton. “Despite the upward movement, mortgage rates are still close to the 10-year average and not out of reach of most homebuyers. In many cases it is a matter of the REALTOR® lowering expectations rather than crushing hopes and dreams.”

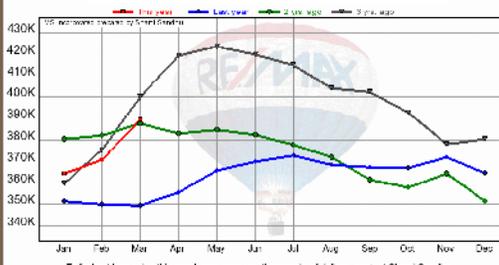
Single family residences in the Edmonton area sold on average for \$385,359 in April and condominium prices rose to \$253,788. Duplex and rowhouse prices of \$322,127 were up from last month and the average residential price remained stable at \$374,085.

There were 3,884 residential listings in April with residential sales of 1,740 properties resulting in a sales-to-listing ratio of 45%. Days-on-market rang-in at 40 days and inventory at month end was 8,056 residential units.

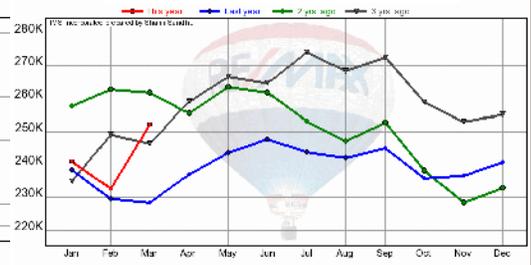
“It is pretty clear that the costs of home ownership will increase as our economy improves relative to the US and other world economies,” said Westergard. “Only a REALTOR® has access to the latest and most detailed market figures and their experience and objective viewpoint will help the buyer and seller come to realistic expectations in their home search or sale.” At the end of the annual membership renewal period there were 3,133 REALTORS® on the Association rolls as compared to 3,027 at the same time in 2009.

www.ereb.com

Average House Price



Average Condo Price



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

Preferred Market Interpretation

2010 continues strong... But the overall impact of mortgage rate increases and rule changes have not been felt yet. The overall listing inventory, and lower list to sold ratio is an indicator of a slow down, and return to a heavy buyer’s market. Edmonton should have approximately 5000-5500 properties active on the market during summer for a balanced market, and we have over 8000!

That said, the demand for homes under \$400,000 and condos under \$250,000 is very strong still and the impact of both interest rate increases and mortgage qualifying rule changes will have less of an impact in these more affordable price points. In an recent example from one of our great mortgage representatives we work with, the example client would likely choose a 5 year longer rate, as they could qualify for \$280,000 instead of only \$240,000 under the variable or shorter term options. The changes were designed with this in mind—to encourage people to be buying for the longer term and to discourage any flipping or market speculation.

In for the long haul... These changes will continue to bring stability into our market, and specifically will help Edmonton continue to lead North America in economic recovery. We still have strong job growth, net in migration, and a great standard of living that attracts people to our great city. If you are considering a move anytime this year, give us a call today and we can discuss your plans with you and give you the best strategy to accomplish your goals.



Commercial Snapshot - www.PreferredInvestments.ca

Single-Family Investments For Sale

Walk to Southgate LRT

- Currently running as a rooming house, with tenant who organizes wanting to stay. Perfect for University students!
- 5 bedrooms, 2.5 baths, over 1300 sq ft.
- Area has tremendous upward equity potential in future.



Asking \$439,924

Multi-Family For Sale Whitecourt, Alberta

- **\$ 5,600,000 or \$700,000 / 4plex**
- Eight 4 plexes, built in 2006 & 2007.
- All are 3 bedroom, approx. 1300 sq ft.
- **Cap Rate of 6.72% & 7.87%** immediate potential with rent stabilization



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

City of Edmonton Community Spotlight

Walmart Walk for Miracles—Sunday, June 13, 2010

RE/MAX and the Children's Miracle Network are joining forces with Walmart this year to support this great event. Join thousands of Canadians at twelve walk sites across Canada for the 7th Annual **Walmart Walk For Miracles™**. It will be a fun, festive day of activities and entertainment for the whole family. Last year over **15,000 people** participated, raising a record **\$4.5 million** through the Walk and Walk related fundraising activities.

This year, with your support, we hope to exceed last year's total and raise even more for children's hospitals. Funds from Edmonton's participation go to the Stollery Children's Hospital. You can walk individually, as a team, donate, or volunteer. Find out all the details on the website below.

www.WalmartWalkForMiracles.ca



Preferred Value Added Service Provider

\$175.00 Spring Clean Up Special (Larger yards may vary)

- Blow out beds and hedges
- Roto Rake
- Trim/Cut Grass
- Deep core aeration
- Debris removal
- Inquire about other services

B&J JAMES LAWN SERVICE
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QUOTE

A wise man will make more opportunities than he finds.

- Francis Bacon



Preferred Group Team Member Update

I've been enjoying a busy start to the year, helping many clients with buying and selling their homes. With the market returning to balanced, I'm receiving a lot of inquiries from past clients and others who have been on the fence about the market and are now ready to make a move.

I also recently took a long awaited one week holiday to Mexico. I enjoyed some beach time, relaxing, including a few massages, and of course some shopping!

Anu Khullar



Featured Listings from Preferred Real Estate Group

High-rise
From \$199,888
1 Bedroom, 710 sq ft.

Oliver
\$219,986
2 Bdrms, 755 sq ft.

Oliver
\$259,986
2 Bdrm, 1020 sq ft.

Millwoods
\$297,986
3 Bdrm House!

Terwillegar Towne
\$229,922
1 bed, undr parking

Ottewell Area
\$448,888
Orig. Owner, 4 bdrm

Malmo Plains
\$439,924
5 bdrm, 1345 sq ft.

WANTED

- 2 Bedroom Condos 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 at the Art Gallery of Alberta - view all photos on our blog or our Facebook page or group.



A big thank you to all those valued past clients and their family and friends who joined us for our recent client appreciation event.



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* thr



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