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Preferred News and Updates

Sales Activity Picks up

National resale housing activity picked up in August, the first increase in nearly half a year, while monthly prices fell.

Home sales rose 4.1 per cent from the previous month on a seasonally-adjusted basis, the Canadian Real Estate Association said Wednesday. Resale prices fell in the month, to \$324,928 in August from \$330,351 in July, and are little changed from last year. The report comes as several measures of the housing market, from home prices to housing starts and – prior to today’s report – resale activity, have slowed from a blistering start to the year. The market will likely continue to soften, the association said.

“Rising interest rates and a projected slowdown in job growth mean that the Canadian housing market is expected to continue to cool,” said Georges Pahud, CREA’s president. **Read more at our BLOG at www.PreferredGroup.ca**

Stressing Out over Money

If there’s one thing I can guarantee it is that if you pick up the reins of your financial life you’ll feel less stress. People are always stopping me to tell me just how fabulous they feel now that they’re doing something instead of twisting in the wind. So if you’re sick and tired of feeling sick and tired of your money problems, then maybe today’s the day you do something different.

If you’ve got a whack of debt – and our debt levels are rising faster than our incomes – you know that buying pretty much anything you want even when you don’t have the cash to pay for it comes with a huge price-tag: stress. Spending the credit you have on plastic or through a line of credit is only delaying the consequences of “not enough money.” Ultimately you’re going to have to pay back all that money you borrowed. So rather than stressing out about it, do something: create a debt repayment plan; find a way to make more money to pay off the debt; stop spending money.... **Read more at our BLOG at www.PreferredGroup.ca**

Referrals

We would like to thank... Scott Forest and Crystal Kadach for referring Francois and Kristi 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

“The sale was handled professionally and I didn't have to worry about anything, John looked after all the details.”

- Linda Carter (John's step mother)

“Always nice to get good feedback from family, they are often the hardest to please” -John Carter



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
1,379 ↘ 27.30%

Total Value of MLS® Sales this Month
\$450 Million ↘ 26.50%

Total Value of MLS® Sales this Year
\$4.94 Billion ↘ 11.50%

Average House Price
\$370,653 ↗ 0.70%
Average Condo Price
\$238,822 ↘ 3.10%

Total Average Residential Price (all types)
\$326,499 ↗ 0%

*Indicates a RECORD!!



Realtors Association of Edmonton - Market Report



Edmonton, October 4, 2010: Housing prices in the Edmonton area remained stable as we enter the final quarter of the year. Single family dwelling prices in September mirrored prices in August and condo prices rose slightly after four months of decline. Both listings and sales declined in September as compared to a month ago.

“The market seems to be resting,” said Larry Westergard, president of the REALTORS® Association of Edmonton. “After the turmoil of the past couple of years and the rush to buy in the early part of the year, it seems that consumers are just sitting back and waiting to see what comes up next.” There are still over 8,600 residential properties in the local inventory and buyers have lots of choice.

The average* price of a single family property was up \$472 and sold for \$370,653 in September. Condominiums, which have dropped in price for four consecutive months, rallied and sold on average for \$238,822 last month. The slightly less than 1% price increase did not reverse drops from a high of \$252,728 in April. The duplex/rowhouse average price was down 11% to \$313,462 but tends to vary widely from month to month.

The residential sale price (which includes all types of residential property) was \$326,499; down less than a quarter of a percent from last month. Residential sales in September were down from the previous month at 1,187 as were listings at 2,668. This sales-to-listing ratio was 47% and the average days-on-market was unchanged at 57 days.

“The third quarter activity was identical to the first quarter this year,” said Westergard. “Typically we see sales dropping from Q2 to Q3 but remaining higher than Q1. This reflects a very active market in the first part of the year which was spurred on by financial incentives and the threat of increasing interest rates.”

www.ereb.com

Preferred Market Interpretation

What to do now? If you don't 'have to' sell now, then wait. It's not a great market for most property types to sell currently, but that said certain types are experiencing strong demand from buyers. With so much choice in the market, prices will likely continue to drop until early next year. If your life plans dictate you needing to sell a property before next spring or summer, then don't wait. Call us today or you will lose money.

What is still selling? Three bedroom and larger homes under \$375,000, and min. three bedroom townhouses under \$225,000 are both selling very well, with prices even climbing slightly. Two bedroom apartment condos under \$200,000 are also selling well generally too, but depends on area. If you are debating the idea of selling your property, give us a call or an email with your address and details on your home. We will be happy to offer you specific market advice on your property to help you make the best decision for you. We don't 'pressure sell' and don't charge you anything unless we put your home for sale and end up selling it. You will know all costs up front, and exactly how much you will net at the end of the day. Tell your friends about us too, because not all Realtors operate the way we do.

Great time for buyers! With so much choice, low interest rates still available, and the ability to negotiate with sellers, it's a great time to buy. Don't worry about the value dropping after you buy, we will make sure you get such a great price that doesn't matter. Call us today!

COMMERCIAL **Commercial Snapshot - www.PreferredInvestments.ca**

Single-Family Investments

Mayfield

- 2 bdrm units, 750 sq ft. Rented for \$800 & \$825 respectively
- **Asking \$135,900 & \$139,900**



Near GMCC & NAIT

- 1 bdrm + den, 700 sq ft. Rents for \$725-790 (with rental pool option)
- **Asking \$114,900**



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 \$1,290,000**



QUOTE

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

~ John Lennon

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

City of Edmonton Community Spotlight

11am - 5pm Weekends October 2 - October 31, 2010

Charlie Brown and gang knew it well. Come autumn, one of the most magical sights is a pumpkin patch. There is no shortage of pumpkins or magic at the Haunted Pumpkin Festival! This festival boasts 25 tons worth of 20,000 pumpkins? anywhere from miniature ones to big plump ones. There's even a pumpkin cannon, which provides families with likely their one and only chance to launch a pumpkin into a pirate ship (really!), and for a good cause. Proceeds go to the Youth Emergency Shelter. Those looking for more Halloween-style adventures can journey through the 5 kilometer trail winding through the 7-acre maze of corn as high as an elephant. There's also puppet shows, scarecrow building, gem panning, bale jumps, and indoor pumpkin patches.

In short, this might be the most unusual festival you'll experience this year!

- Prairie Gardens and Greenhouse, Located 1km east of Bon Accord on HWY 28 and



Preferred Value Added Service Provider

Fine Art Prints for home decor - 20% off!

Order any print in the Fine Art or Travel Galleries and receive **20% OFF!** (expires November 30th)

<http://herviewphotography.zenfolio.com>

Coupon code: PREFERRED

OR **50% OFF** any Fall Family Portrait Session Booked and completed by Oct 31st (Regular price \$150, mention this ad for \$75 off)

Phone: 780-455-2104
Email: info@herview.ca
Web: www.herviewphotography.com



Preferred Group Team Member Update

Welcome Fall!
I can't believe that it is
already October!
Time for ghost
and goblins :) 

This year has flown by
for me and my office.
We've had such a great
year for so many reasons
it's hard to list them. The
clients obviously make
each deal outstanding
but alongside them are
the low
mortgage rates, the
quality homes on the
market and the
knowledgeable service
providers we work so
closely with.
A HUGE thank you to
everyone who touches
each deal, I wouldn't
love my job as much as I
do without each one.

PS. Don't forget to set
you clocks "back" an
hour (Sunday Nov. 7th)

Anu Khullar



Featured Listings from Preferred Real Estate Group

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



Queen Mary Park
\$114,900
1 Bdrms, 700 sq ft.



Westmount
\$179,971
2 Bdrm, 796 sq ft.



Glastonbury
\$359,986
3 Bdrm House!



Crawford Plains
\$259,986
3 bdrm, 915 sq ft



St Albert
\$189,986
3 bdrm, 920 sq ft



Cona Court
\$144,986
1 bdrm, 646 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.