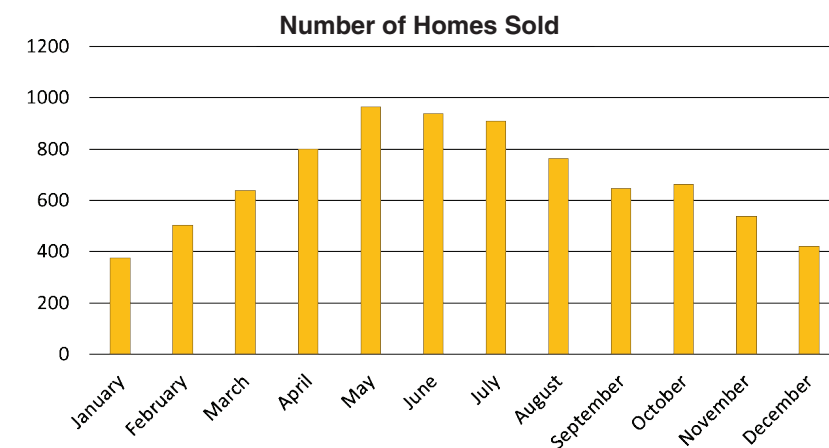
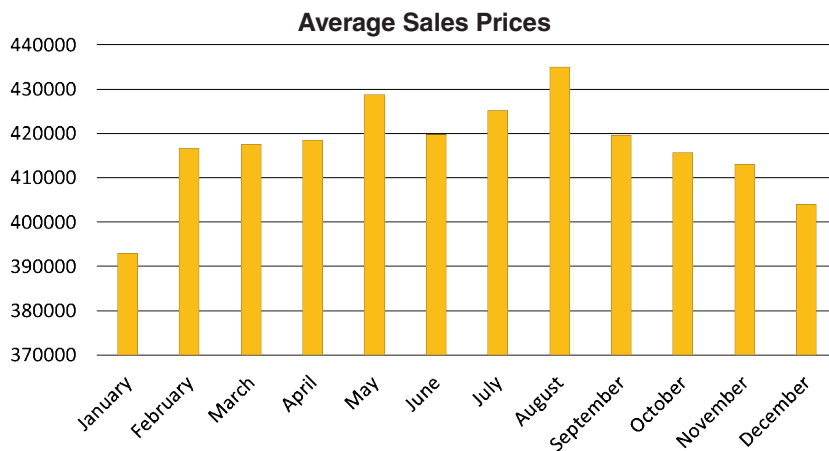


For period:

Jan. 1st to Dec. 31st 2019

For Jan. 1 st 2018 to Dec. 31 st 2019	2019	2018	Difference
General Overview			
Total Homes Offered For Sale	19,137	16,278	2,859
Total Homes Sold	8,143	8,065	78
Average Number Sold Each Month	679	672	7
Total Number of Homes Offered At End of Period	3,027	3,245	-218
Absorption Rate %	42.55	49.55	-7.0
# Months of Supply	4.5	4.8	-0.37
Average List Price \$	433,745	446,270	-12,525
Average Sold Price \$	419,478	433,160	-13,682
% Asking Price Paid	0.97	0.97	0
Average Days on Market	59	81	-22



Approx. Average Sales Price By Month \$

January	392,899
February	416,507
March	417,544
April	418,422
May	428,723
June	419,661
July	425,068
August	434,951
September	419,538
October	415,668
November	412,989
December	404,004

Approx. Average Volume By Month

January	374
February	501
March	637
April	800
May	964
June	936
July	909
August	761
September	646
October	660
November	536
December	419

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Summary

More homes were offered for sale in 2019 than in the previous year. Absorption, that is homes actually sold, was not surprisingly down at only 43%, when compared to almost 50% the year prior.

At the end of the year, there were over 200 fewer units for sale and based on current demand, this indicates a supply of 4.5 months. Many experts suggest anything less than a 6-month supply tends to favour sellers. However, given price softness during 2019, we would consider the Edmonton market to be balanced.

In 2019, single family homes sold for around \$14,000 less than those that sold in 2018. However, readers should note that 8143 homes sold which is 78 units MORE than in 2018. Average days on market was only 59 days and this is 22 days FASTER than in 2018.

Average prices paid peaked in August at almost \$435,000 dollars.

Conclusion & Outlook

An economist from the City of Edmonton recently predicted that GDP for 2020 will be around 1.4% which in turn will go above 2% for 2021 and beyond. The City is also expecting that overseas inward migration will drive Edmonton forward and they are planning to add another one million residents eventually. We expect that the single-family market will hold up well in 2020. The REALTORS® Association of Edmonton has predicted price increases of .4% which we feel is conservative. If the economy picks up as predicted and with reduced supply it may do better than that.

Sellers will come under pressure from aggressive buyers who will ask for discounts. Home sellers will need to be selective in terms of what REALTOR® they choose to work with. It's never been more important to pick a REALTOR® that knows the market, understands how to advertise and negotiate well to protect your equity.

Home buyers will enjoy plenty of choices. However, the average differential between asking price is only 3% which is typical of most years. Most sellers will resist or reject low ball offers.

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About The Author

Stuart has lived in Edmonton for almost 20 years and he has worked as a trusted advisor to people selling and buying homes in the Edmonton area since that time. He has negotiated literally hundreds of contracts.

Educated in New Zealand, the United Kingdom, USA and Canada. Stuart is an accredited Seniors Real Estate Specialist (SRES®). Stuart has also been fortunate to earn other professional and educational awards including: a Commerce Degree (Honours) from a British University and a post-graduate diploma from the Institute of Direct Marketing in London.

Many of the clients that we work with each year are downsizers. If this sounds like you, we encourage you to reach out. Stuart and the team have a great deal of experience in helping downsizers make the right choices.

Stuart is a past board member at the local chapter of the Better Business Bureau and currently serves as a broker delegate on the Member Services Committee at the REALTORS® Association of Edmonton. Stuart also serves his neighbours. He is a past Civics Director for the Highlands Community League.

In his spare time, Stuart enjoys cycling and cross-country skiing. He also enjoys jazz, vintage furniture collecting and the great outdoors. He would like to get back into beekeeping. Stuart would also love to go fly fishing for salmon and intends to learn to fly a glider over the next year or two. There is typically just one setting on his radio dial – CKUA.

Please direct any enquiries to Stuart at: 780.760.2014.

Thank you.



About Ambergate Realty Advisors

Locally owned and managed. Our full-service FLAT FEE program allows us to offer you the best combination of price & value for REALTOR® services. Since 2004, hundreds of Edmonton & area home sellers have used our proven programs.

Based in Edmonton, we give you LOCAL expertise, advice, & service equal to that

provided by best in class REALTORS® for a simple FLAT FEE. Read our Google and Facebook reviews. You can also read case studies and reviews on our blog.

For home buyers, our skilled team of LOCAL REALTOR® - advisors provides the highest level of support to help you navigate through the complex home purchase process.

Note: this report is provided for informational purposes only. We do not warrant or guarantee the accuracy of the information in any way. Readers are advised to complete their own due diligence and should not take action based on the information contained herein.

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