

Media Release

Overall unit sales up relative to February 2019

Edmonton, April 3, 2019: When compared to February 2019, unit sales across all categories increased, with single family home sales increasing 27.84%, condo sales increasing 8.86% and duplex/rowhouse sales increasing 21.05%. Year over year sales are down in all major categories, with single family homes sales decreasing 12.57%, condo sales decreasing 18.06% and duplex/rowhouses sales decreasing 3.50%. Year to date sales for all residential categories were down 13.19% compared to March 2018.

Average unit prices rose last month, relative to February, but are down slightly from March 2018. The average price of a single-family home was \$423,451, which was a decrease of 1.50% compared to February 2019 and down 5.02% compared to March 2018. The average price of a condo was \$213,856, a decrease of 3.78% from February 2019 and a decrease of 10.42% over year.

Duplex/rowhouses saw an increase from February 2019, with the average price rising 4.09% to \$334,440, but still a 4.59% drop relative to March 2018.

“Spring typically brings increased selling activity in the real estate industry. Overall residential sales were up by just over 20% from February 2019, but still down from March 2018,” says REALTORS® Association of Edmonton Chair Michael Brodrick.

Inventory has risen 11.71% compared to February 2019 but slipped 0.68% from March 2018.

Days on market decreased for two home types compared to February 2019. Single family homes spent an average 60 days on market, condos averaged 77 days, and duplex/rowhouses averaged 65 days. Overall, the average days on market for all residential properties was 66, which was seven days shorter than February 2019 but 10 days longer than March 2018.

Contact:

Michael Brodrick, REALTOR®, 2019 Chair
Michael Thompson, M.A., LL.M., President and CEO
Anmarie Bailey, Marketing & Communications Specialist

780-498-6782
780-453-9340
780-453-9347

Review these statistics and more at www.realtorsofedmonton.com

MLS® System Activity (for all-residential sales in Edmonton CMA ¹)	March 2019	M/M % Change	Y/Y % Change
SFD ² average ³ selling price – month	\$423,571	-1.50%	-5.02%
SFD median ⁴ selling price – month	\$389,950	-0.65%	-2.39%
Condominium average selling price	\$213,856	-3.78%	-10.42%
Condominium median selling price	\$197,000	-8.58%	-10.66%
All-residential ⁵ average selling price	\$357,316	0.77%	-5.26%
All-residential median selling price	\$340,000	1.49%	-3.20%
# residential listings this month	3,179	30.98%	-11.55%
# residential sales this month	1200	21.70%	-13.04%
# residential inventory at month end	8,287	11.71%	-0.68%
# Total ⁶ MLS® System sales this month	1,438	22.38%	-12.85%
\$ Value Total residential sales this month	\$ 447,296,865	23.08%	-17.63%
\$ Value of total MLS® System sales – month	\$517,879,103	25.55%	-14.58%
\$ Value of total MLS® System sales - YTD	\$ 1,253,650,378	69.70%	-15.81%

¹ Census Metropolitan Area (Edmonton and municipalities in the four surrounding counties)

² Single Family Dwelling

³ Average: The total value of sales in a category divided by the number of properties sold

⁴ Median: The middle figure in an ordered list of all sales prices

⁵ Residential includes SFD, condos and duplex/row houses

⁶ Includes residential, rural and commercial sales

³Average prices indicate market trends only. They do not reflect actual changes for a particular property, which may vary from house to house and area to area. **Sales are compared to the month end reports from the prior period and do not reflect late reported sales.** The RAE trading area includes communities beyond the CMA (Census Metropolitan Area) and therefore average and median prices may include sold properties outside the CMA. For information on a specific area, contact your local REALTOR®.

The REALTORS® Association of Edmonton (Edmonton Real Estate Board), founded in 1927, is a professional association of real estate Brokers and Associates in the greater Edmonton area. The Association administers the Multiple Listing Service®, provides professional education to its members and enforces a strict Code of Ethics and Standards of Business Practice. The Association also advertises property listings and publishes consumer information on the Internet at www.YEGisHome.ca, www.realtorsofedmonton.com, and www.REALTOR.ca. REALTORS® support charities involving shelter and the homeless through the REALTORS® Community Foundation.

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).