

Media Release

MLS® Listings Down, Condo Prices Up Slightly

Edmonton, December 6, 2019: Total residential unit sales in the Edmonton Census Metropolitan Area (CMA) real estate market for the month of November 2019 are virtually unchanged compared to November 2018's 1,105 sales and decreased 17.47% from October 2019. The number of new residential listings is down, dropping 12.59% from November 2018. Overall inventory in the Edmonton CMA fell **9.71%** from November of last year.

For the month of November, single family home unit sales are down 5.82% and condo unit sales increased 12.50% from the same period of time last year.

All residential average prices are down slightly at \$353,838, a 2.32% decrease from November 2018, and are virtually unchanged from October 2019. Single family homes sold for an average of \$420,650, a 0.24% year-over-year increase from November 2018, and flat at a 0.07% decrease from October 2019. Condominiums sold for an average of \$228,113, a 3.37% increase year-over-year, prices are similar to the previous month, up 0.14%. Duplex prices dropped 7.99% from November 2018, selling at \$322,330, which was a 2.02% decrease from the previous month.

"The Edmonton market prices remain stable with a decrease in year-over-year residential listings," says REALTORS® Association of Edmonton Chair Michael Brodrick. "There are about 260 fewer listings than we had in November of last year, and single family home pricing increased 0.24%, duplexes are down 7.99%, and condos are up 3.37% year-over-year."

Single family homes averaged 64 days on the market, a two-day decrease from last year. Condos also spent two days less on the market, from 80 to 78 days, while duplexes averaged 64 days on market, a six day decrease from November 2018. Overall, all residential listings averaged 69 days on market, a 1.43% decrease year-over-year, and increased by four days from the previous month.

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MLS® System Activity 2019 (for all-residential sales in Edmonton CMA ¹)	November 2019	M/M % Change	Y/Y % Change
SFD ² average ³ selling price – month	\$420,650	-0.07%	0.24%
SFD median ⁴ selling price – month	\$388,200	1.70%	1.62%
Condominium average selling price	\$228,113	0.14%	3.37%
Condominium median selling price	\$207,500	-1.19%	-1.19%
All-residential ⁵ average selling price	\$353,838	0.08%	-2.33%
All-residential median selling price	\$333,000	0.91%	-3.48%
# residential listings this month	1,860	-22.47%	-12.59%
# residential sales this month	1,101	-17.47%	-0.36%
# residential inventory at month end	7,300	-7.86%	-9.71%
# Total ⁶ MLS® System sales this month	1,318	-19.04%	-1.27%
\$ Value Total residential sales this month	402,993,495	-18.14%	-4.12%
\$ Value of total MLS® System sales – month	462,399,935	-19.68%	-4.33%
\$ Value of total MLS® System sales - YTD	6,851,845,148	7.19%	-3.58%

Due to an error found in statistical reporting, we have corrected the inventory amounts in the above chart from original publish date of December 3. Numbers highlighted in yellow are the corrected numbers.

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®.

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