

Media Release

Total Residential Unit Sales & Listings Continue to Climb

Edmonton, May 3, 2021: Total residential unit sales in the Greater Edmonton Area (GEA) real estate market for April 2021 increased 284.5% compared to April 2020 and increased 17.6% from March 2021. New residential listings are up year-over-year, increasing 140% from April 2020.

“It is important to keep in mind what we experienced last April with the first wave of the global pandemic and provincial lockdowns,” says REALTORS® Association of Edmonton Chair Tom Shearer. “This has a direct impact on year-over-year numbers.”

New residential listings are also up month-over-month, increasing 10.3% from March 2021. Overall inventory in the GEA fell 3.1% from April of last year and increased 11.6% from March 2021.

For April, single-family home unit sales are up 285% from April 2020 and up 15.1% from March 2021 at 1,586. Condo unit sales increased 276.5% from April 2020 and increased 22.1% from March 2021. Duplex/rowhouse unit sales were up 269.9% year-over-year and up 19.9% month-over-month.

All residential average prices are at \$389,773, a 10.2% increase from April 2020, and down 0.4% from March 2021. Single-family homes averaged \$458,444, an 11.7% year-over-year increase and a 0.1% increase from March 2021. Condominiums sold for an average of \$228,741, an 2.5% increase year-over-year, and prices are down 0.4% compared to March 2021. Duplex prices increased 5.2% from April 2020, selling at \$347,561 which was a 0.2% decrease from March 2021.

The MLS® Home Price Index (HPI) composite benchmark price* in the Greater Edmonton Area trended up to \$343,000, a 2.1% increase from April 2020, and up 7.3% from March 2021.

“The Edmonton market in April saw a significant increase in year-over-year residential unit sales,” says Shearer. “There have also been more sales of single-family homes, condos and duplexes compared to April of last year as well as last month. While we need to keep in mind the drastic difference between this April and last, we are still witnessing a strong spring market so far.”

Single-family homes averaged 30 days on the market, a 28-day decrease from April of last year. Condos averaged 54 days on the market, a 17-day decrease year-over-year, while duplexes averaged 35 days on market, a 38-day decrease compared to April 2020. Overall, all residential listings averaged 37 days on market, decreasing by 27 days year-over-year and decreasing by five days compared to March 2021.

**The MLS® Home Price Index (HPI) is a measure of real estate prices that provides a clearer picture of market trends over traditional tools such as mean or median average prices. It is designed to be a reliable, consistent, and timely way of measuring changes in home prices over time. You can find more information on the following pages.*

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Review these statistics and more at www.realtorsofedmonton.com.

MLS® HPI Benchmark Price* (for all-residential sales in GEA ¹)	April 2021	M/M % Change	Y/Y % Change
SFD ² benchmark price	\$409,700	2.0%	8.4%
Apartment benchmark price	\$182,100	2.5%	0.4%
Townhouse benchmark price	\$216,500	1.5%	3.9%
Composite ⁷ benchmark price	\$343,000	2.1%	7.3%

What is the MLS® HPI Benchmark Price? Find out [here](#).

MLS® System Activity 2021 (for all-residential sales in GEA ¹)	April 2021	M/M % Change	Y/Y % Change
SFD ² average ³ selling price – month	\$458,444	0.1%	11.7%
SFD median ⁴ selling price – month	\$425,000	1.2%	11.8%
Condominium average selling price	\$228,741	-0.4%	2.5%
Condominium median selling price	\$213,500	1.7%	4.7%
All-residential ⁵ average selling price	\$389,773	-0.4%	10.2%
All-residential median selling price	\$370,550	1.0%	7.4%
# residential listings this month	4406	10.3%	140.0%
# residential sales this month	2868	17.6%	284.5%
# residential inventory at month end	7035	11.6%	-3.1%
# Total ⁶ MLS® System sales this month	3,577	16.9%	290.9%
\$ Value Total residential sales this month	\$1,173,524,312	17.8%	327.4%
\$ Value of total MLS® System sales – month	\$1,397,615,750	15.9%	343.3%
\$ Value of total MLS® System sales - YTD	\$3,907,705,180	55.6%	145.1%

¹ Greater Edmonton 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, duplex/row houses and mobile homes

⁶ Includes residential, rural and commercial sales

⁷ Includes SFD, condos, duplex/row houses and mobile homes

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 GEA (Greater Edmonton Area) and therefore average and median prices may include sold properties outside the GEA. 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.realtorsofedmonton.com, and www.REALTOR.ca. REALTORS® support charities involving shelter and the homeless through the REALTORS® Community Foundation.

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***MLS® HPI Benchmark Price**

The MLS® Home Price Index (HPI) provides timely, accurate, and detailed information on home price trends in residential markets of participating real estate boards in Canada. Average or median prices can change a lot from one month to the next and paint an inaccurate or even unhelpful picture of price values and trends. The MLS® HPI is based on the value home buyers assign to various housing attributes, which tend to evolve gradually over time. It therefore provides an “apples to apples” comparison of home prices across the entire country.

Each month, the MLS® HPI uses more than 15 years of MLS® System data and sophisticated statistical models to define a “typical” home based on the features of homes that have been bought and sold. These benchmark homes are tracked across Canadian neighbourhoods and different types of houses.

More information on the MLS® HPI can be found on the [REALTORS® Association of Edmonton website](#) or the [Canadian Real Estate Association website](#).

**5 Year Residential Activity
Greater Edmonton Area¹
April 2021**

	2021	2020	2019	2018	2017
Single Family Detached					
New Listings / YTD	2,461 / 7,248	1,027 / 5,132	2,079 / 6,754	2,119 / 6,966	1,831 / 6,190
Sales / YTD	1,825 / 5,177	474 / 2,329	1,067 / 2,854	1,049 / 3,125	980 / 3,155
Sales to New Listings Ratio / YTD	74% / 71%	46% / 45%	51% / 42%	50% / 45%	54% / 51%
Sales Volume	836,659,846	194,549,175	456,569,916	452,308,410	432,292,244
Sales Volume YTD	2,329,167,772	963,443,508	1,207,455,597	1,366,818,895	1,372,094,485
Average Sale Price	458,444	410,441	427,901	431,181	441,115
Average Sale Price YTD	449,907	413,673	423,075	437,382	434,895
Median Sale Price	425,000	380,000	394,500	400,000	402,750
Median Sale Price YTD	415,000	380,000	391,500	398,000	398,000
Average Days on Market / YTD	30 / 40	58 / 63	55 / 63	51 / 55	47 / 53
Median Days on Market / YTD	16 / 20	43 / 43	38 / 45	34 / 36	31 / 34
Average Days on Market (Cum.) / YTD	43 / 61	89 / 100	88 / 101	75 / 86	68 / 77
Median Days on Market (Cum.) / YTD	17 / 23	49 / 64	45 / 64	41 / 51	35 / 42
Condominium					
New Listings / YTD	1,375 / 4,394	510 / 2,804	958 / 3,268	1,061 / 3,962	1,069 / 3,861
Sales / YTD	625 / 1,736	166 / 918	405 / 1,181	397 / 1,325	414 / 1,379
Sales to New Listings Ratio / YTD	45% / 40%	33% / 33%	42% / 36%	37% / 33%	39% / 36%
Sales Volume	142,962,880	37,045,743	92,974,854	98,717,956	108,357,206
Sales Volume YTD	395,107,117	197,125,317	261,728,211	317,722,785	342,351,607
Average Sale Price	228,741	223,167	229,568	248,660	261,732
Average Sale Price YTD	227,596	214,733	221,616	239,791	248,261
Median Sale Price	213,500	204,000	214,000	230,000	244,950
Median Sale Price YTD	209,999	200,000	208,068	219,000	229,000
Average Days on Market / YTD	54 / 58	71 / 73	71 / 77	66 / 74	61 / 69
Median Days on Market / YTD	37 / 40	54 / 54	54 / 57	52 / 55	44 / 49
Average Days on Market (Cum.) / YTD	92 / 97	99 / 118	113 / 124	107 / 118	96 / 108
Median Days on Market (Cum.) / YTD	47 / 56	65 / 82	68 / 88	67 / 84	58 / 78
Duplex/Rowhouse					
New Listings / YTD	464 / 1,378	217 / 963	333 / 1,146	344 / 1,130	303 / 993
Sales / YTD	344 / 962	93 / 424	185 / 534	178 / 538	152 / 514
Sales to New Listings Ratio / YTD	74% / 70%	43% / 44%	56% / 47%	52% / 48%	50% / 52%
Sales Volume	119,560,979	30,722,220	61,197,148	57,800,586	54,142,932
Sales Volume YTD	333,246,292	137,760,824	175,217,670	184,348,192	180,836,845
Average Sale Price	347,561	330,346	330,795	324,722	356,204
Average Sale Price YTD	346,410	324,908	328,123	342,655	351,823
Median Sale Price	337,750	325,000	321,000	321,750	335,000
Median Sale Price YTD	331,998	318,000	320,000	328,500	335,000
Average Days on Market / YTD	35 / 44	73 / 76	67 / 73	59 / 61	63 / 67
Median Days on Market / YTD	20 / 24	47 / 59	47 / 52	38 / 43	42 / 51
Average Days on Market (Cum.) / YTD	49 / 60	112 / 119	99 / 113	79 / 84	79 / 83
Median Days on Market (Cum.) / YTD	21 / 27	70 / 87	53 / 77	49 / 57	52 / 59
Total Residential²					
New Listings / YTD	4,408 / 13,378	1,836 / 9,197	3,492 / 11,545	3,616 / 12,436	3,283 / 11,323
Sales / YTD	2,868 / 8,072	746 / 3,757	1,679 / 4,647	1,657 / 5,085	1,578 / 5,158
Sales to New Listings Ratio / YTD	65% / 60%	41% / 41%	48% / 40%	46% / 41%	48% / 46%
Sales Volume	1,117,869,035	263,846,454	613,851,918	616,949,947	601,420,831
Sales Volume YTD	3,101,561,052	1,313,041,460	1,655,901,587	1,892,684,567	1,916,230,269
Average Sale Price	389,773	353,682	365,606	372,329	381,129
Average Sale Price YTD	384,237	349,492	356,338	372,209	371,506
Median Sale Price	370,550	345,000	350,000	355,000	360,000
Median Sale Price YTD	365,000	335,000	342,000	350,000	350,790
Average Days on Market / YTD	37 / 46	64 / 68	60 / 68	57 / 62	54 / 60
Median Days on Market / YTD	20 / 25	45 / 48	42 / 49	39 / 42	36 / 40
Average Days on Market (Cum.) / YTD	56 / 70	95 / 108	95 / 109	85 / 95	78 / 87
Median Days on Market (Cum.) / YTD	22 / 29	54 / 73	53 / 72	50 / 59	41 / 52

¹ Please refer to Appendix A for the full list of areas within the Greater Edmonton Area (GEA).

² Total Residential includes residential properties not included in other categories such as vacant lots, parking spaces, mobile homes etc.

**5 Year Rural Activity
Greater Edmonton Area¹
April 2021**

	2021	2020	2019	2018	2017
Acreage with Home					
New Listings / YTD	250 / 792	133 / 645	276 / 784	221 / 707	230 / 690
Sales / YTD	180 / 487	34 / 176	69 / 193	76 / 196	71 / 229
Sales to New Listings Ratio / YTD	72% / 61%	26% / 27%	25% / 25%	34% / 28%	31% / 33%
Sales Volume	112,619,413	19,321,238	41,226,789	41,556,120	45,522,355
Sales Volume YTD	316,694,223	105,571,488	116,213,209	106,495,069	141,559,617
Average Sale Price	625,663	568,272	597,490	546,791	641,160
Average Sale Price YTD	650,296	599,838	602,141	543,342	618,164
Median Sale Price	594,500	438,000	527,500	528,000	630,000
Median Sale Price YTD	600,500	520,000	519,000	510,000	585,000
Average Days on Market / YTD	49 / 66	78 / 95	97 / 92	85 / 93	93 / 95
Median Days on Market / YTD	26 / 32	64 / 64	55 / 61	57 / 59	37 / 53
Average Days on Market (Cum.) / YTD	73 / 105	144 / 181	150 / 154	131 / 145	141 / 152
Median Days on Market (Cum.) / YTD	32 / 40	88 / 143	68 / 97	78 / 111	56 / 90
Vacant Acreage and Recreational					
New Listings / YTD	95 / 286	44 / 194	65 / 210	49 / 230	61 / 171
Sales / YTD	44 / 140	9 / 44	12 / 40	14 / 58	10 / 69
Sales to New Listings Ratio / YTD	46% / 49%	20% / 23%	18% / 19%	29% / 25%	16% / 40%
Sales Volume	14,814,350	2,437,000	4,146,400	3,966,025	2,218,100
Sales Volume YTD	42,640,920	16,147,499	12,229,900	19,594,186	18,800,875
Average Sale Price	336,690	270,778	345,533	283,288	221,810
Average Sale Price YTD	304,578	366,989	305,748	337,831	272,476
Median Sale Price	293,600	280,000	210,000	280,000	237,000
Median Sale Price YTD	251,500	267,500	252,500	256,500	210,000
Average Days on Market / YTD	121 / 141	65 / 264	174 / 191	180 / 179	184 / 180
Median Days on Market / YTD	67 / 79	54 / 109	124 / 134	146 / 139	186 / 140
Average Days on Market (Cum.) / YTD	276 / 280	223 / 323	174 / 250	193 / 220	430 / 323
Median Days on Market (Cum.) / YTD	132 / 151	91 / 184	124 / 189	146 / 153	196 / 206
Recreational with Home					
New Listings / YTD	7 / 11	1 / 3	4 / 8	4 / 8	3 / 5
Sales / YTD	4 / 4	0 / 0	0 / 2	1 / 3	0 / 2
Sales to New Listings Ratio / YTD	57% / 36%	0% / 0%	0% / 25%	25% / 38%	0% / 40%
Sales Volume	1,531,000	0	0	65,649	0
Sales Volume YTD	1,531,000	0	413,000	1,235,649	690,000
Average Sale Price	382,750	0	0	65,649	0
Average Sale Price YTD	382,750	0	206,500	411,883	345,000
Median Sale Price	306,000	0	0	65,649	0
Median Sale Price YTD	306,000	0	206,500	285,000	345,000
Average Days on Market / YTD	10 / 10	0 / 0	0 / 110	194 / 148	0 / 146
Median Days on Market / YTD	11 / 11	0 / 0	0 / 110	194 / 138	0 / 146
Average Days on Market (Cum.) / YTD	10 / 10	0 / 0	0 / 172	1475 / 575	0 / 146
Median Days on Market (Cum.) / YTD	11 / 11	0 / 0	0 / 172	1475 / 138	0 / 146
Total Rural²					
New Listings / YTD	352 / 1,089	178 / 842	345 / 1,002	274 / 945	294 / 866
Sales / YTD	228 / 631	43 / 220	81 / 235	91 / 257	81 / 300
Sales to New Listings Ratio / YTD	65% / 58%	24% / 26%	23% / 23%	33% / 27%	28% / 35%
Sales Volume	128,964,763	21,758,238	45,373,189	45,587,794	47,740,455
Sales Volume YTD	360,866,143	121,718,987	128,856,109	127,324,904	161,050,492
Average Sale Price	565,635	506,006	560,163	500,965	589,388
Average Sale Price YTD	571,896	553,268	548,324	495,428	536,835
Median Sale Price	541,750	427,500	510,000	490,000	590,000
Median Sale Price YTD	531,888	473,750	485,000	450,000	524,500
Average Days on Market / YTD	63 / 82	75 / 129	108 / 109	101 / 113	104 / 115
Median Days on Market / YTD	29 / 35	63 / 74	60 / 65	65 / 72	49 / 68
Average Days on Market (Cum.) / YTD	111 / 144	160 / 209	153 / 170	155 / 167	176 / 192
Median Days on Market (Cum.) / YTD	33 / 47	88 / 144	70 / 111	94 / 128	63 / 103

¹ Please refer to Appendix A for the full list of areas within the Greater Edmonton Area (GEA).

² Rural Sales do not include farms. A farm is a property zoned agricultural that is either revenue producing or 40 or more acres in size.

5 Year Commercial Activity (Part 1)

Greater Edmonton Area¹

April 2021

	2021	2020	2019	2018	2017
Land					
New Listings / YTD	14 / 57	11 / 34	18 / 75	19 / 49	20 / 58
Sales / YTD	0 / 5	0 / 6	4 / 11	2 / 5	1 / 6
Sales to New Listings Ratio / YTD	0% / 9%	0% / 18%	22% / 15%	11% / 10%	5% / 10%
Sales Volume	0	0	2,604,000	1,035,000	850,000
Sales Volume YTD	2,658,878	4,589,000	7,441,299	4,300,000	4,550,000
Average Sale Price	0	0	651,000	517,500	850,000
Average Sale Price YTD	531,776	764,833	676,482	860,000	758,333
Median Sale Price	0	0	512,000	517,500	850,000
Median Sale Price YTD	525,000	625,000	599,283	850,000	825,000
Average Days on Market / YTD	0 / 550	0 / 443	205 / 339	100 / 228	548 / 190
Median Days on Market / YTD	0 / 685	0 / 286	113 / 152	100 / 140	548 / 138
Average Days on Market (Cum.) / YTD	0 / 550	0 / 443	205 / 339	100 / 271	912 / 435
Median Days on Market (Cum.) / YTD	0 / 685	0 / 286	113 / 152	100 / 218	912 / 450
Investment					
New Listings / YTD	24 / 106	9 / 89	27 / 89	35 / 145	13 / 81
Sales / YTD	11 / 30	3 / 17	4 / 19	10 / 26	6 / 33
Sales to New Listings Ratio / YTD	46% / 28%	33% / 19%	15% / 21%	29% / 18%	46% / 41%
Sales Volume	8,053,250	1,043,500	1,968,000	5,344,296	5,764,000
Sales Volume YTD	18,656,160	15,855,005	14,210,050	15,772,023	22,922,200
Average Sale Price	732,114	347,833	492,000	534,430	960,667
Average Sale Price YTD	621,872	932,647	747,897	606,616	694,612
Median Sale Price	525,000	344,000	437,500	358,565	905,000
Median Sale Price YTD	393,500	505,000	680,000	377,065	439,000
Average Days on Market / YTD	215 / 202	92 / 178	264 / 187	127 / 167	218 / 144
Median Days on Market / YTD	208 / 163	108 / 124	144 / 120	107 / 133	178 / 114
Average Days on Market (Cum.) / YTD	317 / 246	183 / 200	264 / 228	127 / 186	218 / 177
Median Days on Market (Cum.) / YTD	282 / 186	124 / 161	144 / 153	107 / 133	178 / 149
Multi Family					
New Listings / YTD	17 / 49	5 / 18	7 / 34	8 / 30	2 / 20
Sales / YTD	5 / 26	1 / 4	4 / 7	3 / 8	4 / 8
Sales to New Listings Ratio / YTD	29% / 53%	20% / 22%	57% / 21%	38% / 27%	200% / 40%
Sales Volume	5,846,000	393,700	2,375,000	2,035,000	4,054,500
Sales Volume YTD	36,435,000	4,545,700	5,275,000	8,090,600	7,565,000
Average Sale Price	1,169,200	393,700	593,750	678,333	1,013,625
Average Sale Price YTD	1,401,346	1,136,425	753,571	1,011,325	945,625
Median Sale Price	1,095,000	393,700	578,500	685,000	783,500
Median Sale Price YTD	1,365,000	1,191,000	672,000	706,000	805,250
Average Days on Market / YTD	205 / 205	35 / 374	188 / 162	36 / 92	46 / 79
Median Days on Market / YTD	134 / 128	35 / 267	75 / 75	46 / 49	49 / 67
Average Days on Market (Cum.) / YTD	241 / 243	35 / 539	188 / 162	36 / 92	46 / 79
Median Days on Market (Cum.) / YTD	222 / 133	35 / 267	75 / 75	46 / 49	49 / 67
Hotel/Motel					
New Listings / YTD	0 / 0	0 / 2	0 / 0	2 / 3	0 / 1
Sales / YTD	0 / 0	0 / 0	0 / 0	0 / 0	0 / 0
Sales to New Listings Ratio / YTD	0% / 0%	0% / 0%	0% / 0%	0% / 0%	0% / 0%
Sales Volume	0	0	0	0	0
Sales Volume YTD	0	0	0	0	0
Average Sale Price	0	0	0	0	0
Average Sale Price YTD	0	0	0	0	0
Median Sale Price	0	0	0	0	0
Median Sale Price YTD	0	0	0	0	0
Average Days on Market / YTD	0 / 0	0 / 0	0 / 0	0 / 0	0 / 0
Median Days on Market / YTD	0 / 0	0 / 0	0 / 0	0 / 0	0 / 0
Average Days on Market (Cum.) / YTD	0 / 0	0 / 0	0 / 0	0 / 0	0 / 0
Median Days on Market (Cum.) / YTD	0 / 0	0 / 0	0 / 0	0 / 0	0 / 0

¹ Please refer to Appendix A for the full list of areas within the Greater Edmonton Area (GEA).

5 Year Commercial Activity (Part 2)

page 3b

Greater Edmonton Area¹

April 2021

	2021	2020	2019	2018	2017
Business					
New Listings / YTD	12 / 52	8 / 76	40 / 130	21 / 109	30 / 91
Sales / YTD	1 / 5	1 / 17	6 / 16	1 / 17	4 / 15
Sales to New Listings Ratio / YTD	8% / 10%	13% / 22%	15% / 12%	5% / 16%	13% / 16%
Sales Volume	42,500	46,000	2,404,000	160,000	599,999
Sales Volume YTD	1,364,780	3,010,300	4,392,150	3,291,300	2,631,489
Average Sale Price	42,500	46,000	400,667	160,000	150,000
Average Sale Price YTD	272,956	177,076	274,509	193,606	175,433
Median Sale Price	42,500	46,000	257,500	160,000	110,000
Median Sale Price YTD	257,280	135,000	137,000	102,000	112,500
Average Days on Market / YTD	217 / 223	262 / 127	146 / 243	385 / 129	69 / 173
Median Days on Market / YTD	217 / 217	262 / 102	145 / 180	385 / 85	50 / 119
Average Days on Market (Cum.) / YTD	217 / 223	262 / 134	146 / 261	385 / 141	110 / 184
Median Days on Market (Cum.) / YTD	217 / 217	262 / 119	145 / 180	385 / 98	110 / 157
Lease					
New Listings / YTD	27 / 87	25 / 95	16 / 103	19 / 92	22 / 104
Sales / YTD	6 / 29	2 / 22	11 / 31	10 / 37	7 / 24
Sales to New Listings Ratio / YTD	22% / 33%	8% / 23%	69% / 30%	53% / 40%	32% / 23%
Sales Volume	1,273,080	51,000	1,302,225	1,631,054	719,496
Sales Volume YTD	4,689,563	8,528,077	2,494,066	3,949,040	3,872,909
Average Sale Price	212,180	25,500	118,384	163,105	102,785
Average Sale Price YTD	161,709	387,640	80,454	106,731	161,371
Median Sale Price	139,154	25,500	134,400	91,620	56,400
Median Sale Price YTD	106,200	179,062	50,840	63,000	69,000
Average Days on Market / YTD	361 / 257	110 / 228	167 / 148	184 / 167	182 / 172
Median Days on Market / YTD	185 / 145	110 / 273	83 / 101	109 / 127	73 / 121
Average Days on Market (Cum.) / YTD	361 / 272	110 / 228	167 / 148	221 / 192	182 / 180
Median Days on Market (Cum.) / YTD	185 / 190	110 / 273	83 / 101	109 / 127	73 / 151
Farms					
New Listings / YTD	0 / 0	0 / 0	0 / 0	0 / 0	0 / 0
Sales / YTD	0 / 0	0 / 0	0 / 0	0 / 0	0 / 1
Sales to New Listings Ratio / YTD	0% / 0%	0% / 0%	0% / 0%	0% / 0%	0% / 0%
Sales Volume	0	0	0	0	0
Sales Volume YTD	0	0	0	0	700,000
Average Sale Price	0	0	0	0	0
Average Sale Price YTD	0	0	0	0	700,000
Median Sale Price	0	0	0	0	0
Median Sale Price YTD	0	0	0	0	700,000
Average Days on Market / YTD	0 / 0	0 / 0	0 / 0	0 / 0	0 / 523
Median Days on Market / YTD	0 / 0	0 / 0	0 / 0	0 / 0	0 / 523
Average Days on Market (Cum.) / YTD	0 / 0	0 / 0	0 / 0	0 / 0	0 / 523
Median Days on Market (Cum.) / YTD	0 / 0	0 / 0	0 / 0	0 / 0	0 / 523
Total Commercial²					
New Listings / YTD	95 / 353	58 / 316	109 / 433	104 / 428	87 / 354
Sales / YTD	23 / 95	7 / 66	29 / 84	26 / 93	22 / 87
Sales to New Listings Ratio / YTD	24% / 27%	12% / 21%	27% / 19%	25% / 22%	25% / 25%
Sales Volume	15,214,830	1,534,200	10,653,225	10,205,350	11,987,995
Sales Volume YTD	63,804,381	36,528,082	33,812,565	35,402,963	42,241,598
Average Sale Price	661,514	219,171	367,353	392,513	544,909
Average Sale Price YTD	671,625	553,456	402,531	380,677	485,536
Median Sale Price	525,000	224,500	250,000	295,000	425,750
Median Sale Price YTD	417,000	340,514	203,700	185,000	332,500
Average Days on Market / YTD	251 / 239	113 / 217	184 / 201	146 / 157	163 / 158
Median Days on Market / YTD	208 / 157	108 / 175	83 / 126	90 / 116	67 / 114
Average Days on Market (Cum.) / YTD	308 / 268	152 / 235	184 / 214	160 / 176	187 / 192
Median Days on Market (Cum.) / YTD	225 / 179	116 / 193	83 / 131	90 / 125	71 / 145

¹ Please refer to Appendix A for the full list of areas within the Greater Edmonton Area (GEA).

² Farms are included in Commercial if the property is zoned agricultural and is either revenue producing or 40 or more acres in size.

End of Month Active Inventory (Sales Activity)
Greater Edmonton Area¹ and City of Edmonton
April 2021

Year	Month	GEA Residential ²	GEA Rural ³	GEA Commercial ⁴	Edmonton Residential ²	Edmonton Commercial ⁴
2017	January	5,848 (837)	782 (54)	519 (15)	4,187 (600)	294 (9)
	February	6,390 (1,185)	841 (50)	535 (22)	4,547 (867)	297 (19)
	March	7,142 (1,558)	905 (115)	564 (28)	5,063 (1,123)	307 (17)
	April	7,965 (1,578)	1,047 (81)	587 (22)	5,627 (1,126)	305 (20)
	May	8,834 (1,964)	1,188 (121)	587 (31)	6,277 (1,344)	300 (20)
	June	9,045 (1,994)	1,217 (137)	579 (24)	6,456 (1,416)	308 (10)
	July	9,204 (1,740)	1,249 (122)	574 (23)	6,621 (1,223)	305 (19)
	August	9,072 (1,635)	1,249 (113)	592 (10)	6,556 (1,152)	321 (7)
	September	8,753 (1,419)	1,196 (87)	572 (24)	6,372 (1,000)	321 (12)
	October	8,101 (1,420)	1,051 (95)	574 (19)	5,861 (1,033)	323 (11)
	November	7,377 (1,247)	961 (56)	600 (17)	5,334 (936)	342 (10)
	December	6,054 (962)	818 (51)	550 (17)	4,337 (697)	312 (14)
2018	January	6,507 (940)	847 (50)	574 (18)	4,613 (670)	336 (10)
	February	7,127 (1,108)	917 (50)	633 (22)	5,044 (770)	367 (16)
	March	8,355 (1,380)	1,043 (66)	671 (27)	5,851 (988)	387 (20)
	April	9,203 (1,657)	1,122 (91)	683 (26)	6,461 (1,129)	400 (16)
	May	10,318 (1,904)	1,369 (106)	715 (21)	7,315 (1,310)	423 (14)
	June	10,685 (1,801)	1,506 (120)	727 (19)	7,689 (1,255)	437 (8)
	July	10,544 (1,723)	1,527 (121)	720 (28)	7,623 (1,217)	433 (20)
	August	10,069 (1,678)	1,450 (124)	704 (27)	7,311 (1,152)	419 (21)
	September	9,448 (1,312)	1,305 (84)	680 (28)	6,838 (922)	406 (18)
	October	8,743 (1,234)	1,187 (89)	675 (33)	6,316 (853)	397 (23)
	November	8,096 (1,105)	1,052 (70)	683 (14)	5,835 (796)	402 (8)
	December	6,707 (769)	885 (35)	593 (24)	4,779 (566)	339 (15)
2019	January	7,102 (795)	907 (41)	650 (22)	5,020 (575)	375 (16)
	February	7,456 (976)	949 (43)	678 (18)	5,261 (710)	386 (10)
	March	8,298 (1,197)	1,080 (70)	726 (15)	5,817 (849)	419 (11)
	April	9,015 (1,679)	1,232 (81)	727 (29)	6,383 (1,148)	430 (19)
	May	9,551 (1,977)	1,345 (102)	783 (27)	6,859 (1,360)	458 (17)
	June	9,460 (1,804)	1,417 (116)	741 (24)	6,837 (1,259)	425 (15)
	July	9,128 (1,907)	1,446 (113)	748 (25)	6,643 (1,327)	435 (15)
	August	8,844 (1,566)	1,406 (112)	729 (22)	6,462 (1,104)	413 (11)
	September	8,543 (1,380)	1,317 (99)	715 (20)	6,280 (971)	407 (15)
	October	7,949 (1,325)	1,133 (90)	691 (29)	5,854 (941)	398 (15)
	November	7,304 (1,100)	1,014 (58)	722 (13)	5,381 (807)	432 (8)
	December	6,050 (843)	866 (44)	645 (16)	4,387 (600)	383 (10)
2020	January	6,329 (796)	895 (47)	661 (13)	4,565 (580)	389 (9)
	February	6,861 (1,052)	969 (63)	661 (27)	4,952 (742)	395 (15)
	March	7,279 (1,163)	1,012 (67)	662 (19)	5,252 (810)	399 (11)
	April	7,261 (746)	1,050 (43)	650 (7)	5,248 (514)	383 (6)
	May	7,779 (1,156)	1,151 (77)	660 (7)	5,638 (778)	392 (6)
	June	8,020 (2,046)	1,198 (142)	673 (28)	5,917 (1,365)	400 (16)
	July	8,052 (2,163)	1,181 (204)	697 (14)	5,960 (1,511)	409 (11)
	August	7,839 (1,874)	1,168 (166)	681 (17)	5,893 (1,262)	401 (12)
	September	7,547 (1,868)	1,104 (155)	695 (19)	5,682 (1,297)	407 (9)
	October	7,239 (1,670)	994 (146)	654 (26)	5,512 (1,161)	384 (14)
	November	6,464 (1,393)	824 (127)	668 (16)	4,936 (1,014)	386 (12)
	December	5,228 (1,104)	653 (83)	590 (17)	4,017 (803)	321 (7)
2021	January	5,532 (1,169)	662 (108)	620 (22)	4,169 (828)	343 (14)
	February	5,910 (1,595)	703 (107)	636 (19)	4,461 (1,073)	363 (15)
	March	6,686 (2,440)	781 (188)	639 (31)	5,080 (1,643)	353 (17)
	April	7,032 (2,868)	809 (228)	643 (23)	5,426 (1,934)	346 (14)

¹ Please refer to Appendix A for the full list of areas within the Greater Edmonton Area (GEA).

² Residential includes all types of residential properties including Single Family Detached, Condominiums, Duplexes, Rowhouses, vacant lots, parking spaces, mobile homes etc.

³ Rural Sales do not include farms. A farm is a property zoned agricultural that is either revenue producing or 40 or more acres in size.

⁴ Farms are included in Commercial if the property is zoned agricultural and is either revenue producing or 40 or more acres in size.

April 2021

		2021	2020	2019	2021 YTD	2020 YTD	2019 YTD
Single Family Detached							
Northwest	Sales	50	18	31	182	105	100
	Average	456,553	400,250	444,992	444,849	420,089	423,582
	Median	450,000	389,000	432,000	424,250	388,000	388,350
North Central	Sales	250	67	139	676	334	415
	Average	387,611	363,977	353,035	383,228	357,364	358,141
	Median	379,450	377,000	352,000	374,625	350,000	352,000
Northeast	Sales	70	24	34	183	97	112
	Average	365,551	308,479	365,397	336,812	308,152	339,295
	Median	342,500	300,000	316,000	318,600	290,000	311,500
Central	Sales	48	6	19	124	62	79
	Average	313,408	335,833	218,692	292,204	252,948	236,578
	Median	280,450	219,250	210,000	265,850	235,500	220,000
West	Sales	104	30	83	310	141	184
	Average	556,956	441,726	479,517	544,741	518,547	498,919
	Median	468,000	376,750	400,000	450,000	390,000	411,000
Southwest	Sales	166	36	100	447	196	267
	Average	611,231	508,603	590,087	580,011	540,016	569,707
	Median	555,750	445,000	476,625	515,000	475,750	480,000
Southeast	Sales	198	68	131	565	292	352
	Average	427,386	428,698	383,611	417,736	403,694	396,289
	Median	395,000	371,000	370,000	385,000	359,994	370,500
Anthony Henday	Sales	269	69	158	817	336	411
	Average	515,186	470,627	458,234	513,934	479,774	468,160
	Median	472,000	420,500	417,694	462,500	430,000	430,000
City of Edmonton Total	Sales	1,155	318	695	3,304	1,563	1,920
	Average	470,093	421,999	432,961	460,634	426,797	428,905
	Median	425,000	380,000	393,000	415,000	379,000	390,050
Condominiums							
Northwest	Sales	15	7	11	40	29	28
	Average	214,933	320,986	308,020	238,018	262,402	236,430
	Median	220,000	345,000	303,000	261,750	256,500	216,250
North Central	Sales	82	22	55	248	121	166
	Average	195,278	208,130	195,838	198,506	185,917	196,390
	Median	178,750	197,500	185,000	185,000	184,500	185,000
Northeast	Sales	37	9	27	89	62	75
	Average	170,808	161,333	153,267	154,507	151,411	150,936
	Median	162,500	145,000	155,000	150,000	153,100	156,000
Central	Sales	76	28	53	212	123	156
	Average	217,901	238,563	279,831	243,716	236,594	247,631
	Median	211,500	153,000	246,500	219,500	228,215	230,500
West	Sales	36	10	28	133	71	93
	Average	241,606	167,670	173,518	191,896	184,573	183,419
	Median	196,500	154,500	181,500	175,000	168,000	180,000
Southwest	Sales	90	24	57	214	128	154
	Average	246,910	211,656	257,913	238,402	221,341	256,821
	Median	230,750	191,500	233,000	225,500	198,750	232,500
Southeast	Sales	55	9	44	192	96	134
	Average	201,260	206,111	184,432	204,991	187,168	195,777
	Median	183,000	190,000	181,500	185,000	176,325	194,500
Anthony Henday	Sales	117	24	47	283	126	156
	Average	246,054	230,011	230,007	243,739	245,517	225,984
	Median	241,000	243,500	224,000	230,000	244,500	224,500
City of Edmonton Total	Sales	508	133	322	1,411	756	962
	Average	222,233	218,716	222,402	219,026	210,230	215,455
	Median	209,999	195,000	202,000	201,375	194,450	199,750

n/a = insufficient data

April 2021

	2021	2020	2019	2018	2017
Edmonton City Monthly					
New Listings	3,252	1,372	2,581	2,626	2,380
Sales	1,948	520	1,167	1,145	1,146
Sales Volume	762,114,824	185,491,415	420,069,039	423,864,414	441,256,618
Edmonton City Year to Date					
New Listings	9,878	6,858	8,520	9,080	8,352
Sales	5,538	2,687	3,338	3,619	3,781
Sales Volume	2,145,779,555	954,430,176	1,182,423,462	1,342,497,499	1,415,655,764
Edmonton City Month End Active Inventory					
Residential	5,426	5,248	6,383	6,461	5,627
Commercial	346	383	430	400	305
TOTAL	5,772	5,631	6,813	6,861	5,932
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Greater Edmonton Area Monthly					
New Listings	4,855	2,072	3,946	3,994	3,664
Sales	3,119	796	1,789	1,774	1,681
Sales Volume	1,262,048,628	287,138,892	669,878,332	672,743,091	661,149,281
Greater Edmonton Area Year to Date					
New Listings	14,820	10,355	12,980	13,809	12,543
Sales	8,798	4,043	4,966	5,435	5,545
Sales Volume	3,526,231,576	1,471,288,529	1,818,570,261	2,055,412,434	2,119,522,359
Greater Edmonton Area Month End Active Inventory					
Residential	7,032	7,261	9,015	9,203	7,965
Rural	809	1,050	1,232	1,122	1,047
Commercial	643	650	727	683	587
TOTAL	8,484	8,961	10,974	11,008	9,599
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Total Board Monthly					
New Listings	5,678	2,482	4,780	4,717	4,329
Sales	3,577	915	2,014	1,954	1,884
Sales Volume	1,397,615,750	315,306,631	732,353,474	725,123,898	718,803,531
Total Board Year to Date					
New Listings	17,311	12,187	15,253	16,127	14,807
Sales	10,163	4,565	5,592	6,049	6,243
Sales Volume	3,907,705,180	1,594,060,694	1,981,293,402	2,214,177,986	2,313,180,993

April 2021

		2021	2020	2019	2021 YTD	2020 YTD	2019 YTD
Barrhead	Sales	3	3	4	24	10	15
	Sales Volume	n/a	n/a	n/a	5,880,900	2,240,000	3,746,000
	Average Price	n/a	n/a	n/a	245,038	224,000	249,733
	Median Price	n/a	n/a	n/a	242,500	228,750	220,000
Beaumont	Sales	70	17	35	198	74	90
	Sales Volume	30,712,152	6,231,000	13,908,340	86,199,941	28,602,950	36,274,390
	Average Price	438,745	366,529	397,381	435,353	386,526	403,049
	Median Price	430,750	348,000	390,000	431,025	375,000	392,450
Bonnyville	Sales	7	4	6	31	16	19
	Sales Volume	1,797,000	n/a	1,001,000	6,677,500	2,464,200	3,641,000
	Average Price	256,714	n/a	166,833	215,403	154,013	191,632
	Median Price	322,500	n/a	139,750	230,000	143,500	186,000
Cold Lake	Sales	55	8	32	128	53	81
	Sales Volume	17,424,350	2,358,250	8,747,600	36,806,855	14,095,750	22,001,800
	Average Price	316,806	294,781	273,363	287,554	265,958	271,627
	Median Price	325,000	284,125	282,500	297,000	273,250	280,000
Devon	Sales	17	7	10	38	20	18
	Sales Volume	5,359,500	1,975,350	3,482,500	12,054,700	5,392,550	6,117,000
	Average Price	315,265	282,193	348,250	317,229	269,628	339,833
	Median Price	309,900	279,350	345,500	317,000	266,850	341,250
Drayton Valley	Sales	17	7	11	57	32	28
	Sales Volume	3,563,000	1,416,250	3,056,700	13,396,900	6,983,550	7,302,000
	Average Price	209,588	202,321	277,882	235,033	218,236	260,786
	Median Price	199,000	170,000	270,000	240,000	221,000	278,150
Fort Saskatchewan	SFD Sales	68	12	31	206	77	78
	SFD Average Price	434,809	374,033	393,194	430,211	388,382	393,406
	SFD Median Price	424,500	349,950	392,500	412,750	385,000	389,250
	Condo Sales	8	1	9	24	11	20
	Condo Average Price	194,306	n/a	249,333	225,056	230,864	233,570
	Condo Median Price	202,475	n/a	240,000	210,250	246,000	215,000
	Total Sales Volume	39,514,750	5,834,900	18,907,500	115,191,622	39,573,300	44,621,800
Gibbons	Sales	11	3	7	27	16	19
	Sales Volume	3,333,400	n/a	1,975,400	7,657,400	4,171,400	5,398,400
	Average Price	303,036	n/a	282,200	283,607	260,713	284,126
	Median Price	270,000	n/a	272,500	270,000	266,500	272,500
Leduc	SFD Sales	62	16	36	215	81	106
	SFD Average Price	394,457	375,156	369,875	392,091	383,177	374,917
	SFD Median Price	386,250	385,000	349,700	380,000	370,000	352,250
	Condo Sales	9	0	11	27	12	25
	Condo Average Price	197,489	n/a	257,500	201,543	198,054	216,628
	Condo Median Price	182,000	n/a	235,000	190,000	190,000	217,000
	Total Sales Volume	33,055,075	6,954,500	19,650,500	106,333,552	39,767,375	53,173,225

n/a = insufficient data

¹ Residential includes residential properties not included in other categories such as vacant lots, parking spaces, mobile homes etc.

April 2021

		2021	2020	2019	2021 YTD	2020 YTD	2019 YTD
Morinville	Sales	43	11	16	115	28	43
	Sales Volume	14,922,849	3,000,766	5,287,150	39,998,713	8,253,666	13,033,059
	Average Price	347,043	272,797	330,447	347,815	294,774	303,094
	Median Price	362,000	275,000	331,250	360,000	284,250	293,000
Sherwood Park	SFD Sales	133	38	97	369	196	216
	SFD Average Price	478,120	434,790	462,951	465,549	420,228	452,819
	SFD Median Price	450,000	415,500	426,000	440,000	410,500	419,950
	Condo Sales	37	10	20	99	41	64
	Condo Average Price	291,603	282,730	303,535	316,739	291,226	286,565
	Condo Median Price	277,000	267,900	286,900	290,000	277,500	278,750
	Total Sales Volume	78,931,987	20,559,311	54,008,425	218,522,177	98,034,024	122,464,870
Spruce Grove	SFD Sales	91	15	41	237	74	104
	SFD Average Price	429,103	380,867	379,818	412,917	355,408	378,994
	SFD Median Price	415,649	360,000	367,500	407,000	350,700	362,500
	Condo Sales	8	3	9	25	13	19
	Condo Average Price	270,063	n/a	231,944	216,871	214,258	236,105
	Condo Median Price	259,000	n/a	219,000	197,383	215,000	227,500
	Total Sales Volume	49,681,898	9,728,350	22,654,080	125,242,066	45,033,694	57,865,945
St. Albert	SFD Sales	143	29	68	369	142	197
	SFD Average Price	490,957	408,146	517,372	490,797	437,239	481,544
	SFD Median Price	457,500	390,000	480,000	457,500	405,500	450,000
	Condo Sales	34	12	22	95	59	62
	Condo Average Price	283,662	266,523	261,436	284,326	238,631	257,141
	Condo Median Price	283,000	204,000	251,000	250,000	210,000	240,250
	Total Sales Volume	83,158,904	15,384,514	42,832,435	217,416,743	81,386,500	118,101,196
St. Paul	Sales	14	4	13	37	15	31
	Sales Volume	3,424,527	n/a	2,865,842	9,172,327	2,808,900	7,037,442
	Average Price	244,609	n/a	220,449	247,901	187,260	227,014
	Median Price	225,000	n/a	211,000	260,000	195,000	230,000
Stony Plain	Sales	55	17	33	154	75	87
	Sales Volume	18,129,049	6,088,098	10,400,299	51,873,970	23,283,832	26,665,699
	Average Price	329,619	358,123	315,161	336,844	310,451	306,502
	Median Price	340,000	352,000	328,600	334,000	309,899	309,900
Vegreville	Sales	15	2	5	36	20	16
	Sales Volume	3,306,500	n/a	739,000	7,745,400	2,800,900	2,961,400
	Average Price	220,433	n/a	147,800	215,150	140,045	185,088
	Median Price	225,000	n/a	120,000	211,500	129,250	157,500
Westlock	Sales	10	3	5	30	13	18
	Sales Volume	2,206,800	n/a	1,189,500	5,908,800	1,991,637	4,033,150
	Average Price	220,680	n/a	237,900	196,960	153,203	224,064
	Median Price	235,500	n/a	215,500	210,000	165,000	211,750
Wetaskiwin	Sales	28	6	10	92	22	39
	Sales Volume	6,846,500	1,476,000	1,676,400	19,570,925	4,374,000	7,596,800
	Average Price	244,518	246,000	167,640	212,727	198,818	194,790
	Median Price	230,000	245,500	202,500	206,450	226,000	200,000

n/a = insufficient data

¹ Residential includes residential properties not included in other categories such as vacant lots, parking spaces, mobile homes etc.

April 2021

		2021	2020	2019	2021 YTD	2020 YTD	2019 YTD
Sales by County							
Athabasca County	Sales	10	1	3	28	12	11
	Sales Volume	3,508,000	n/a	n/a	8,295,000	2,137,750	2,801,500
Bonnyville M.D.	Sales	29	6	15	65	28	31
	Sales Volume	9,877,000	1,840,000	5,121,000	21,735,109	9,698,400	9,788,400
Lac la Biche County	Sales	1	0	0	1	0	0
	Sales Volume	n/a	n/a	n/a	n/a	n/a	n/a
Lac Ste. Anne County	Sales	0	0	0	0	0	0
	Sales Volume	n/a	n/a	n/a	n/a	n/a	n/a
Leduc County	Sales	42	5	10	123	31	39
	Sales Volume	22,242,100	2,104,400	4,745,500	62,501,970	23,675,550	19,654,300
Parkland County	Sales	84	16	34	241	76	87
	Sales Volume	43,638,463	8,518,708	15,561,389	128,793,874	34,693,093	39,037,639
Smoky Lake County	Sales	2	0	3	13	7	10
	Sales Volume	n/a	n/a	n/a	3,442,900	1,090,000	3,079,650
St. Paul County	Sales	9	3	8	40	15	23
	Sales Volume	2,469,100	n/a	2,329,700	9,278,700	2,810,500	5,026,700
Strathcona County	Sales	66	9	24	160	63	70
	Sales Volume	41,566,000	5,388,730	16,276,800	102,315,149	37,385,130	46,829,670
Sturgeon County	Sales	36	13	13	107	50	39
	Sales Volume	21,518,200	5,746,400	8,789,500	67,255,150	25,965,214	23,334,500
Thorhild County	Sales	4	6	2	10	11	5
	Sales Volume	n/a	1,573,202	n/a	2,792,500	2,850,280	1,368,000
Two Hills County	Sales	1	0	2	7	2	2
	Sales Volume	n/a	n/a	n/a	1,381,000	n/a	n/a
Vermilion River County	Sales	0	1	0	0	1	1
	Sales Volume	n/a	n/a	n/a	n/a	n/a	n/a

n/a = insufficient data

¹ Rural Sales do not include farms. A farm is a property zoned agricultural that is either revenue producing or 40 or more acres in size.

Monthly Commercial¹ Sales by County

April 2021

		2021	2020	2019	2021 YTD	2020 YTD	2019 YTD
Sales by County							
Athabasca County	Sales	0	0	0	0	1	0
	Sales Volume	n/a	n/a	n/a	n/a	n/a	n/a
Bonnyville M.D.	Sales	3	0	2	6	4	4
	Sales Volume	n/a	n/a	n/a	1,341,000	n/a	n/a
Lac la Biche County	Sales	0	0	0	0	0	0
	Sales Volume	n/a	n/a	n/a	n/a	n/a	n/a
Lac Ste. Anne County	Sales	1	0	0	1	1	0
	Sales Volume	n/a	n/a	n/a	n/a	n/a	n/a
Leduc County	Sales	0	0	0	0	0	1
	Sales Volume	n/a	n/a	n/a	n/a	n/a	n/a
Parkland County	Sales	1	0	1	1	3	1
	Sales Volume	n/a	n/a	n/a	n/a	n/a	n/a
Smoky Lake County	Sales	0	0	1	0	2	1
	Sales Volume	n/a	n/a	n/a	n/a	n/a	n/a
St. Paul County	Sales	2	0	0	4	2	3
	Sales Volume	n/a	n/a	n/a	n/a	n/a	n/a
Strathcona County	Sales	0	0	1	0	1	1
	Sales Volume	n/a	n/a	n/a	n/a	n/a	n/a
Sturgeon County	Sales	0	0	1	0	0	2
	Sales Volume	n/a	n/a	n/a	n/a	n/a	n/a
Thorhild County	Sales	0	0	0	0	0	1
	Sales Volume	n/a	n/a	n/a	n/a	n/a	n/a
Two Hills County	Sales	0	1	1	1	1	1
	Sales Volume	n/a	n/a	n/a	n/a	n/a	n/a
Vermilion River County	Sales	0	0	0	0	0	0
	Sales Volume	n/a	n/a	n/a	n/a	n/a	n/a

n/a = insufficient data

¹ Farms are included in Commercial if the property is zoned agricultural and is either revenue producing or 40 or more acres in size.