



REALTORS® Association of Edmonton

Edmonton Real Estate Board – Co-operative Listing Bureau Limited

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Year over year all residential unit sales up 14%

Edmonton, February 2, 2018: Total all residential unit sales in January 2018 in the Edmonton Census Metropolitan Area (CMA) were up 14.23% relative to January 2017. Specifically, across each category when compared to January 2017, single family home unit sales were up 12.85%, condominium unit sales were up 14.41% and duplex/rowhouse unit sales were up 22.08%.

The average single family home unit price increased to \$428,750, an increase of 2.89% compared to December 2017 and an increase of 2.20% compared to January 2017. The duplex/rowhouse average unit price was \$348,613, which was an increase of 3.44% compared to December 2017 and a decrease of 2.06% relative to January 2017. The condominium average unit price was \$227,707, which was a decrease of 3.62% month over month and decrease of 7.04% year over year. In total, the average all residential unit price was \$359,134, a modest increase of 0.56% relative to December 2017 and an increase of 0.64% compared to January 2017.

“January 2018 unit sales were strong, coupled with an increase in year over year listings of more than 15%, which is typical for this time of year,” said Darcy Torhjem, REALTORS® Association of Edmonton Chair.

Compared to January 2017, listings were up 15.28% to 2,133 properties total, which was a 98.63% increase month over month. Overall inventory increased 2.97% month over month and 7.05% year over year. Days on market reflected the winter season, with increases across all categories compared to December 2017. For single family homes, the average days on market was 67. Duplex/rowhouses increased to 72 average days on market and condominium average days on market was 90.

“The increase in the average days on market appears to reflect that buyers are taking time to consider their options before purchasing a new home,” Torhjem said. “With the mortgage stress test rule changes and the latest interest rate change, it will be interesting to see how that impacts the 2018 market.”

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

Highlights of MLS® System activity

MLS® System Activity (for all-residential sales in Edmonton CMA ¹)	January 2018	M/M % Change	Y/Y % Change
SFD ² average ³ selling price – month	\$428,750	2.89%	-2.00%
SFD median ⁴ selling price – month	\$384,000	0.75%	-2.77%
Condominium average selling price	\$227,707	-3.62%	-3.18%
Condominium median selling price	\$205,000	-2.38%	-7.08%
All-residential ⁵ average selling price	\$359,134	0.56%	-0.95%
All-residential median selling price	\$330,137	-2.90%	-1.09%
# residential listings this month	2,459	98.63%	15.59%
# residential sales this month	891	-2.09%	19.42%
# residential inventory at month end	6,165	2.97%	0.31%
# Total ⁶ MLS® System sales this month	1,147	-1.38%	17.47%
\$ Value Total residential sales this month	354,723,323	-3.32%	21.03%
\$ Value of total MLS® System sales – month	397,270,279	-5.37%	18.82%
\$ Value of total MLS® System sales - YTD	397,270,279	-95.00%	1.35%

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 and www.ereb.com, as well as in the Real Estate Weekly and www.REALTOR.ca. REALTORS® support charities involving shelter and the homeless through the REALTORS® Community Foundation.

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