

Edmonton

Alberta

AVERAGE RESIDENTIAL SALE PRICE

(Q1, Year-Over-Year)

\$363,728

2016

\$364,473

2017

0%



FIRST-TIME BUYERS

Typical first-time buyer:



Young Couples

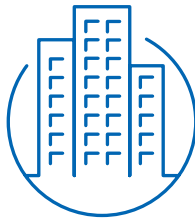
Typical price range first-time buyers enter the market:

\$200K-400K

Typical property type purchased by first-time buyers:

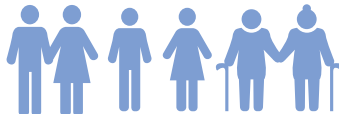


Townhomes Detached Single-Family Homes Condos



CONDO MARKET

Driving demand for condos:



Young Couples & Single Buyers & Retirees

Year-over-year average condo price change:



Percentage change: **1%** ↓



LUXURY HOMES

Driving demand for luxury homes:



Move-up Buyers

Typical price range for luxury homes:

\$1,000,000
— TO —
\$4,000,000



Top luxury neighbourhoods:

Windermere
Mactaggart
Old Glenora

BALANCED MARKET



Detached, single-family homes are the most sought after property type in Edmonton, and older homes in mature neighbourhoods typically receive multiple offers as a result of low inventory. A wide variety of inventory across the rest of the market provides good opportunities to move-up buyers who drive demand in Edmonton. Stable prices have created good value in the upper-end of the market, resulting in 33 properties selling for over a million dollars in the first quarter of 2017. New approvals for high-rise condo developments in Edmonton's downtown core and the Whyte Avenue district are expected to fuel condo market activity in the region moving forward.

UNITS SOLD

3,020 2016 **3,370** 2017 **12%** ↑

Properties sold between January and March compared with the same period in 2016

* Source: Historical values are sourced from CREA or Local Board statistics. Estimates and forecasts are based on the opinion of independent RE/MAX broker/owners and affiliates.