

Compliments of



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Homeowner NEWSLETTER

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Call today for your **FREE** Property Evaluation

I will be pleased to provide this service without further obligation from you.

- Market Report
- Market Numbers
- Hire a Contractor Tips
- Pricing Your Home Right
- Canadian Cake Recipe
- RLP Shelter Foundation

Unit Sales Up 25% - Prices Holding Steady

In the Edmonton Census Metropolitan Area (CMA), all residential unit sales for May 2017 are up 25.37% relative to April 2017, and down 2.78% compared to May 2016. Relative to this period of time last year, the year-to-date sales are up 38.19% month over month and 2.70% year over year.

Average prices for single family home increased both month over month and year over year, increasing to \$440,907, up 0.33% compared to April 2017 and up 0.26% relative to May 2016. Condominium average price was \$250,818 in May 2017, a decrease of 2.69% compared to April 2017 and a decrease of 0.67% compared to May 2016. Average prices for duplexes/rowhouses and condominiums decreased in May. Duplexes and rowhouses average price decreased to \$344,406, a 3.75% decline from April 2017 and 1.52% lower than May 2016.

"We are in the middle of our busiest season for real estate," says James Mabey, REALTORS® Association of Edmonton Chair. "More sellers are entering the market and are motivated to move their properties before the summer months, which provides the best selection of properties for buyers who are actively looking and taking advantage of the increased number of listings typical for this time of year."

Inventory continued to increase for May and is up 10.16% over April 2017, increasing 4.33% relative to May 2016. New listings increased 16.21% relative to April 2017, and increased 15.09% compared to May 2016.

Average days on market remained stable, decreasing slightly for most categories in May. The average for single family homes was 48 days on market, identical to April 2017, and down marginally compared to 51 average days in May 2016. Condominiums increased to 62 days on market from 60 days in April 2017 and May 2016. Average days on market for duplexes and rowhouses decreased to 61 days, compared to 64 days in April 2017 and increased compared to 59 days in May 2016.

Canadian Flag "Cake"

Courtesy of
Kraftcanada.com



Ingredients

- 1 pkg (298 g) prepared pound cake, cut into 12 slices
- 2 c boiling water
- 2 pkg (85g ea) Strawberry Jelly Powder
- 3 c ice cubes
- 3 c sliced fresh strawberries, divided
- 2 c thawed whipped topping

Cover bottom of 13x9-inch dish with cake slices; set aside.

Add boiling water to jelly powders in large bowl; stir 2 min. until completely dissolved. Add ice cubes; stir 3 to 5 min. or until ice is melted. Remove any unmelted ice. Stir in 1 cup strawberries; pour over cake. Refrigerate 15 min. Cover with whipped topping.

Refrigerate 4 hours or until jelly is firm. Arrange remaining berries over dessert to resemble the Canadian flag.

Average Residential Sale Price: **\$388,605**

Average Single Family Sale Price: **\$446,300**

Average Condo Apartment Sale Price: **\$238,248**

Average Duplex/ Row house Sale Price: **\$334,148**

EDMONTON CAPITAL REGION ACTIVITY

30 Day Averages as of June 9, 2017

Average Days on Market: 53.25 YTD Sales: 7,494 (-0.83% compared to last year)

Visit www.royallepagenoralta for currently listed homes in and around the Edmonton area.

This newsletter is not intended to solicit properties already listed for sale.

TIPS FOR HIRING A CONTRACTOR

As a homeowner, you'll likely find yourself in need of a contractor to complete a home upgrade at some point. When that time comes, you will want to find a reliable professional with the necessary skills to bring your project to fruition. Ask the right questions and you will increase the likelihood of a worthwhile investment in your home.

Renovations can be a significant expense and hard to reverse once completed, which is why it's always best to do your research to bring in the right people to complete your project.

Remember these guidelines when choosing a contractor:

Ask for referrals and consult local resources. Start by asking friends and family. Other sources include local homebuilder and renovator associations and building supply stores.

Ask questions. What kind of work do you specialize in? Do you offer a warranty? How do you handle clean up? How do you schedule the work? Do you provide a contract? The answers to questions like these will help you narrow your search.

Consider more than just price. Pay attention to the level of trust and the quality of work you see from the contractors you have short-listed. Make your decision on a variety of predetermined factors, asking the same questions to all bidders. Be sure to get references and ask to see photos of the work the contractor has done for past clients.

Proper insurance. Both the homeowner and contractor need to have appropriate insurance. If the contractor's crew is injured on the job or there are damages to your property or a neighbour's property, your homeowner's insurance policy may not cover you. Be sure your contractor has insurance to avoid liability on your part.

Get it in writing. The final agreement between you and your contractor should always be in writing. Do not be tempted to accept cash-only jobs. A cash deal may leave you with no legal recourse if something goes wrong.



TIPS FOR PRICING YOUR HOME RIGHT

Setting the listing price for your home requires many considerations. If you go too high, your house may not receive interest from prospective buyers - even if your home is above the standard of the neighbourhood. If you price too low, you may sell, but perhaps not for the price you hoped.

Selecting the ideal pricing strategy for your particular area is crucial to how well you'll do. In doing so, consider the following:

Decide when to sell. Many homeowners will lean toward the spring and fall markets, but don't discount January, February, and November. Buyers can be motivated at those times as the number of homes for sale often decreases. Supply and demand will largely dictate the price you set for your home.

Consider the competition in your neighbourhood and similar neighbourhoods in your area. If there are many homes for sale at a given time, perhaps you will do better to list yours later.

Pricing a house is never an exact science. To arrive at a fair asking price for your home, ask your Royal LePage Realtor® who has specific knowledge of your area and supplement that opinion with your own research.



"My dream is for people around the world to look up and to see Canada like a little jewel sitting at the top of the continent."

Tommy Douglas



Restoring Hope and Rebuilding Lives

Royal LePage is the only national real estate company in Canada with its own charity. The Royal LePage Shelter Foundation is dedicated exclusively to supporting women's shelters and violence prevention programs.

Many Royal LePage agents donate a portion of their commissions to the Royal LePage Shelter Foundation when they help clients buy or sell a home. Royal LePage offices also host special events, such as galas and golf tournaments, to raise funds and awareness for their local women's shelter. Royal LePage Canada covers all of the foundation's administrative costs so 100% of all funds raised go toward the cause.



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