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DIRECT OFFICE LINE
456-6300

RE/MAX ELITE



THE PETER KUBICZEK REAL ESTATE TEAM
Personal Service... Professional Results

CALDER \$ 189,900



CUTE 675 FT² BUNGALOW, 2 BEDROOM
LARGE FRONT PORCH, SINGLE GARAGE
COMPLETELY RENOVATED NEW LAMINATE
NEW KITCHEN, SHINGLES, SIDING, NEW BATH
MOVE-IN CONDITION, IMMEDIATE POSSESSION

BRINTNELL \$ 369,900



PERFECT FIRST HOME STARTER, 3 SPACIOUS
BEDROOMS, UPSTAIRS LAUNDRY, LAMINATE
FLOORING, FORMAL LIVINGROOM, MAPLE
KITCHEN, PANTRY, FULL MASTER ENSUITE
WALKIN CLOSET, DECK STEPS TO CONV. STORE

FRASER \$ 283,900



RENOVATED 3 BEDROOM DUPLEX WITH NEW
WARM TONE PAINT, DARK LAMINATE, MODERN
LIGHT FIXTURES, RENOVATED KITCHEN & BATH
FEATURES 2 BAY WINDOWS, TWO-TIER DECK,
DOUBLE GARAGE PAD, MUST BE SEEN TODAY

HOLLICK K. \$ 479,900



BRAND NEW NEVER LIVED IN 2 STOREY
2100 FT², VAULTED CEILING BONUS ROOM
KING SIZE MASTER WITH JACUZZI ENSUITE
MAIN FLOOR LAUNDRY, OFFICE OR DEN
CHARCOAL HARDWOOD FLOORS, CALL NOW

GLENGARRY \$ 249,900



STOP RENTING, TIME TO BUILT EQUITY
2 MASSIVE BEDROOMS, ENSUITE, WALK-IN
CLOSET, RENOVATED BATH, KITCHEN, NEW
LAMINATE FLOORING, SUPER PARTY BALCONY
REPAINTED, QUICK ACCESS TO SHOPPING & BUS

EVANSDALE \$ 409,900



ELEGANT DESIGN WITH VAULTED CEILINGS
FORMAL DININGROOM, SKYLIGHT, MASTER
BEDROOM WITH FULL ENSUITE, DEVELOPED
BASEMENT, 4 BEDROOMS, 4 BATHROOMS
PRIVATE LOCATION, MANY RECENT UPGRADES

BRINTNELL \$ 469,900



2006 BUILT, 3 BEDROOM, BILEVEL
VAULTED CEILINGS, HONEY OAK HARDWOOD
S/S APPLIANCES, ARCHES, OVER 1770 FT²
PRIVATE MASTER, FULLEN SUITE, WALKIN CLOSET
DIRECT ACCESS TO GARAGE FROM BASEMENT

RICHFORD \$ 499,900



2002 BUILT, 3 BEDROOM, 2 STOREY
BONUS ROOM, HARDWOOD FLOORS
MAIN FLOOR LOUNDRY, JUST REPAINTED
2100 FT², OPEN CONCEPT, JACUZZI ENSUITE
IMMEDIATE POSSESSION AVAILABLE

CHIP LAKE \$ 400,000



93.5 ACRES LAKE FRONT ACCESS,
ALL SERVICES, GREAT FUTURE BUILDING SITE
SEVERAL LARGE CLEARINGS, WALKING TRAILS

SIFTON PARK \$ 249,900



PRIVATE LOCATION WITHIN WALKING
DISTANCE TO SCHOOL, PARK, SHOPPING, LRT
3 BEDROOMS, DEVELOPED BASEMENT W/ BAR
NEW FURNACE, HOT WATER TANK, WINDOWS
2 BATHROOMS, LAMINATE FLOORING

BON ACCORD \$ 279,900



PEACE AND SERENITY, CLOSE TO 1000FT²
5 BEDROOMS 2 FULL RENOVATED BATHS
NEW KITCHEN, FURNACE SHINGLES, DOORS,
HARDWOOD FLOORS, DOUBLE 24X24 GARAGE
X-TRA LARGE LOT, MOVE IN CONDITION

CRAWFORD PL. \$ 359,900



COMPLETELY RENOVATED, 4 BEDROOMS
3 BATHROOMS, AMAZING LANDSCAPING
24x26 HEATED GARAGE/SHOP, OAK KITCHEN
LARGE PRIVATE DECK, QUIET LOCATION,
VAULTED CEILINGS AND MUCH MORE !

RE/MAX ELITE
the place to be

MONTHLY REAL ESTATE NEWS LETTER



Edmonton, July 3, 2008:

The inventory of homes on the Edmonton Multiple Listing Service® (MLS®) is still at near record levels although sales in June were better than the last month and the number of new listings dropped over seven percent. Buyers and sellers seem to be in a standoff with both sides just beginning to accept the reality of the current market. Single family dwelling and condo prices have been stable during the first half of the year yet some people still anticipate dramatic price shifts.

“Although sellers have received higher prices in the past year, about half of them lowered their asking price by seven percent on average to get a sale,” said Marc Perras, president of the REALTORS® Association of Edmonton. “Some buyers seem to think that further discounts are possible and are delaying their buying decision unnecessarily. The market finds its own level and has varied within a three percent range over the last six months. REALTORS® have buyers who are staring down the sellers but sometime soon someone will have to blink.”

The dynamic tension between buyers and sellers has kept prices stable so far this year. Single family dwellings sold for \$381,384 on average* in June and condos sold for \$262,365 on average in the Edmonton market. This is down just half a percent for single family detached homes and up half a percent for condos over the previous month. During the first half of the year prices have only varied slightly from the year end price with SFDs up 0.25% and condos up 3% for the year-to-date. The average residential price (which includes all types of housing) was also up slightly month-over-month at \$341,376 and just 4% lower than the peak price of \$354,718 set in July 2007.

The average days-on-market was up two to 55 days. Total residential sales were \$632 million for the month and total year-to-date MLS® sales were \$3.72 billion at the end of the first two quarters.

“Historically, there has never been a better selection of homes available in this market,” said Perras. “Additional inventory is coming into the market every day but obviously better quality homes sell first. Buyers should be taking advantage of the current conditions and making a buying choice before prices rise or inventory drops. Sellers should be discussing pricing strategies with their REALTOR® to ensure that they have adjusted their asking price to be in the right price range for this market.”

Highlights of MLS® activity

June 2008 activity	Record for the month*	% change from June 2007
Total MLS® sales this month	2,093	-17.00%
Value of total MLS® sales – month	\$738 million	-19.10%
Value of total MLS® sales – year	\$3.72 billion	-28.60%
Residential ¹ sales this month	1,852	-15.90%
Residential average price	\$341,376	-1.92%
SFD ² average selling price – month	\$381,384	-8.60%
SFD median ³ selling price	\$365,000	-8.29%
Condo average selling price	\$262,365	-1.06%

¹ Residential includes SFD, condos and duplex/row houses.

² Single Family Dwelling

³ The middle figure in a list of all sales prices

* Average prices indicate market trends only. They do not reflect actual prices, which may vary.

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NEWS TIDBITS

Slow down good: TD report Calgary Sun – July 2, 2008

A recent TD Economics special report on Canada's major real estate markets says the country's housing boom has come to an end, with year-over-year price appreciation in May down to 1.1%, compared to 8.6% four months ago. The report identifies Calgary and Edmonton as leading the country in year-over-year value declines, which is no surprise, given the two cities led the country in price appreciation between late 2005 and the middle of last year. The TD report says the increase in listings in Canada can be attributed to homeowners, investors and speculators attempting to cash in on the increased value of their homes and is not indicative of homeowners desperate to sell, which is the case in some major U.S. cities. "Cooling home markets also help to alleviate inflationary pressures which in turn diminish the need for further interest rate hikes. We do not expect the Bank of Canada to start hiking interest rates before economic growth ratchets back up towards three percent in the second half of 2009. "Canadian housing markets should be cruising at a healthier, more sustainable pace by then."

Realtors required to verify identity Calgary Sun – July 2, 2008

In an effort to end money-laundering and terrorist financing, a new federal regulation has been passed, making it mandatory for realtors to collect and verify personal information from home buyers and sellers. Realtors are now required to ask for proof of identity of all buyers or sellers involved in a Canadian real estate transaction, and must also track the source of funds received during the course of a real estate transaction, such as a down payment. "Real estate associates have had legal obligations under the federal government's push to combat criminal activity and terrorism since 2001, when Canada's first laws to combat money-laundering and terrorist financing were introduced," says Calvin Lindberg, president of the Canadian Real Estate Association.



ALBERTA, WEST OF EDMONTON

Starting price for a three-bedroom, winterized recreational property on a standard-sized waterfront lot: \$400,000

Strong economic performance has yet to revitalize real estate activity in recreational property markets west of Edmonton. So far this year, sales of lakefront and back lot properties are down from 2007 levels but prices are holding steady. Lakefront properties have actually experienced a nominal upswing in price while adjustments are occurring on back lot properties. Ownership is within reach for a greater number of purchasers this year, thanks to an influx of new listings and a shift from sellers to buyers' market conditions, but affordability continues to raise concerns. The starting price for a three-bedroom, winterized recreational property on 50 ft. of waterfront is \$400,000, while a cabin with electricity but no water will sell for \$350,000 on the same lot. Vacant lots on the water are fetching between \$250,000 and \$300,000. The greatest demand exists for vacant waterfront lots under the \$100,000 price point. Popular with the RV crowd, there are more people waiting for property in that price category than any other. Area lakes such as Wabamun Lake, Isle Lake, and Lac St. Anne offer some of the best Whitefish, Northern Pike and Walleye fishing in close proximity to the city. Smaller lakes such as Sandy, a shallow, extensively developed lake, and Nakamun, offer a better price point but are a bit smaller. Both the least expensive sale and listing are located on Sandy Lake, priced at \$189,000 and \$172,000 respectively. The most expensive sale to date was recorded at \$690,000, while the highest priced listing is a cool \$1.87 million. Tear down have been changing the landscape on local lakes for years, with new construction replacing tired, older cabins. While demand still remains for waterfront lots, the trend is expected to slow as purchasers adopt a wait-and-see attitude toward real estate.

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Average Sale Price

