



Edmonton, April 3, 2008:

In the first quarter of 2008, housing prices remained relatively stable. Small monthly fluctuations resulted in slight overall price increases since January 1 according to the REALTORS® Association of Edmonton for sales through the Multiple Listing Service®. "Now is the time to be buying," "The selection of available homes is very high and prices will increase by year end as inventory levels drop. The interest rate dropped last month and that made it possible for a wider range of buyers to enter the market as well."

At the end of March, there were 9,464 residential properties available in the Edmonton area. That is up 1,220 properties from February and up 268% from a year ago. With the high inventory, demand was strong with residential sales near traditional volumes. There were 1,557 residential properties sold in March with new listings of 4,236 for a sales-to-listing ratio of 37%. Days-on-market dropped one day to 51 as compared to last month.

Single family home prices rose for the second month in a row to an average* sale price of \$387,632 in March. After two months of price increases condo prices dropped back slightly (-0.48%) to \$263,023 and duplex and rowhouse prices (\$308,908) recovered from a five month slide to increase 4.8% over the previous month. The average residential price (which includes SFD, condo, duplex, mobile homes and other types of residential property) was up another 1.6% to \$343,760. The average residential price is 5.66% higher than March 2007.

"Total MLS® sales are off as compared to a year ago. Total sales of \$610 million in March were down 31% from the record setting pace in March 2007,". In the first quarter REALTORS® sold over \$1.5 billion worth of real estate in Edmonton and area.

March 2008 activity	Record for the month*	% change from March 2007
Total MLS® sales this month	1,709	-35.60%
Value of total MLS® sales – month	\$610 million	-31.00%
Value of total MLS® sales – year	\$1.56 billion	-26.80%
Residential ¹ sales this month	1,557	-34.00%
Residential average price	\$343,760*	5.70%
SFD ² average selling price – month	\$387,632	-2.70%
SFD median ³ selling price	\$370,000	-3.90%
Condo average selling price	\$263,023*	6.60%

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.