

EDMONTON

ALBERTA

2016
\$357,916

2017
\$375,788

↑ 5%

AVERAGE RESIDENTIAL
SALE PRICE CHANGE

FIRST-TIME BUYERS



Typical first-time
buyer demographic:



**SINGLE MILLENNIALS,
YOUNG FAMILIES
& YOUNG COUPLES**

Typical price range:

\$300,000-\$400,000

Typical property type purchased
by first-time buyers:



**SINGLE-FAMILY
DETACHED HOMES**



CONDOS

CONDO MARKET



Typical condo
buyer demographic:



**SINGLE MILLENNIALS
& RETIREES**

Average sale price for condos:



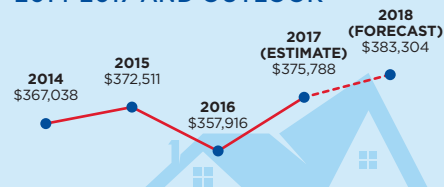
Average
price change: ↑ 1%

FUTURE TRENDS



- The RE/MAX 2018 average residential sale price expectation for Edmonton is an increase of approximately 2 per cent
- New infrastructure projects, including construction on the Valley Line expansion of the LRT system, are expected to contribute to increased activity in Edmonton's real estate market in the coming years

AVERAGE RESIDENTIAL SALE PRICE 2014-2017 AND OUTLOOK



**MOVE-UP BUYERS &
MOVE-OVER BUYERS**
will drive demand in 2018



BALANCED MARKET

There is renewed optimism in Edmonton's residential real estate market as oil prices continue to stabilize and the capital region experiences slow but steady job growth. Properties in mature neighbourhoods remain in highest demand due to their proximity to the downtown core and amenities and typically favour sellers, while suburban neighbourhoods further away from the city-centre

typically favour buyers. There is currently an oversupply of condos on the market due to recently completed developments, which is expected to result in declining prices in this segment in 2018. The new OSFI mortgage rate qualification changes are anticipated to make it more difficult for first-time buyers to enter the market.

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.

**2018 HOUSING
MARKET OUTLOOK**

RE/MAX®