

City of Red Deer Residential

Monthly Market Analysis – November, 2011

(Actual Numbers are from the Central Alberta Realtor's Association Multiple Listing Service Database. The `MLS` is believed to represent the vast majority of Real Estate Sales, and thus, provides a realistic scenario of the Market itself). Any `projections or forecasts` are the opinions of the author.

Top 4 Subdivisions, Minimum Number of Sales = 7

Single Family Dwelling (Detached)

Subdivision	\$ Average	\$ Median	\$ Low	\$ High	# Sales	DOM
Anders -	406,750.	391,500.	300,000.	513,500.	10	59
Lancaster -	354,129.	367,000.	264,000.	520,000.	7	54
Kentwood -	311,843.	294,000.	265,000.	389,900.	7	31
Deer Park -	301,089.	278,400.	245,000.	405,000.	9	55

The Highest Prices Paid for a Single Family Dwelling, in the City of Red Deer during the month was \$520,000. in Lancaster, followed by \$513,500. in Anders and \$505,000. in Oriole Park.

The most active price range for the month was the \$250/300K range at 35 Sales, followed by the Under \$200K range at 27 sales. There were 20 Sales in the Over \$400K range, which is **5 More** than last month. 4 of these sales were over \$500K, compared to 8 last month.

There was a **total** of 125 sales for the month, **Slightly Down** from the 127 recorded last month; and also **Up 12 sales (10%)** from the 113 sales recorded in November, 2010.

There were 88 **Single Family Dwellings** sold during the month for a Median Price of \$313,750. When compared to November, 2010, the number of sales was 86, with a Median Value of \$305,000. and when compared to October, 2011, there were 90 sales for a Median Value of \$313,000.

Total City Inventory was 445 at the end of November 2011, compared to 531 at the end of October, 2011; and 624 at the end of November, 2010 – a good indicator that our Market is now Balanced in Many Price Segments.

The Average Price for a Single Family Dwelling this month was \$336,481. **The Highest Monthly Average Price for November was recorded in 2010 at \$343K, while the past 5 Year Average for the month sits at \$337K.** It is now apparent that we will finish the year with a slightly higher number of sales than 2010, but with prices remaining very much in line with last year.

For further information, please contact Randy at the information below.

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