

## RED DEER & DISTRICT REAL ESTATE BOARD CO-OP LTD.

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### MLS® SALES REMAIN STRONG INTO SUMMER

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**(Red Deer, AB)** –Mid-way through 2007, the Red Deer & District Real Estate Board real estate market remains steady, with 656 sales processed on the Multiple Listing Service® (MLS®) in June, a decrease of 12.6 per cent compared to last year's 751 sales.

Looking at residential sales, 244 homes sold in Red Deer through the Multiple Listing Service® in June; a 17 per cent increase compared to last year's 208 sale, and a decrease of 0.81 per cent compared to May this year. As of June 30, 1336 homes sold in Red Deer, a 32 per cent increase compared to the first six months of 2006 when 1,014 homes sold.

In the rural communities throughout Central Alberta 316 homes sold in June; a 30 per cent decrease compared to last June when there was a record 454 homes sold, and a decrease of 15 per cent compared to May. 2007 year-to-date figures indicate that 1,680 homes have sold this year, a 3.6 per cent decrease compared to the first 6 months of 2006.

“summer is traditionally a slower time for real estate sales, but what REALTORS® are seeing currently is a balance of supply and demand,” says Dale Russell, President of the Red Deer & District Real Estate Board.

342 new residential listings were added to the MLS® Red Deer in June, a 35 per cent increase compared to the 253 new listings added to the MLS® in June of last year, and a decrease of 15 per cent compared to May. This brings the total for residential properties listed for sale in Red Deer to 1,780 for the first 6 months of the year, compared to the 1,099 listed for the same period last year, a 62 per cent increase.

507 new residential listings were added to the MLS® in the rural communities in June, a 45 per cent increase compared to the 349 that were added in June last year, and a 6 per cent decrease compared to May when 541 rural homes were listed on MLS®. The total rural residential properties listed on MLS® up to June 30 is 2,541, a 33 per cent increase compared to the first 6 months of 2006, when 1,905 properties went on MLS®.

“Average sale prices increased across the board for all residential property types during the month of June compared to the same month last year,” said Russell. “The market is shifting back to a balanced market with more homes available with realistic pricing which will encourage buyers back into the market,” said Mr. Russell.

Average price information can be useful in establishing trends over time, but does not indicate actual prices in centres comprised of widely divergent city and rural neighbourhoods, or account for price differentials between geographical areas. For information on specific areas, please consult a Realtor®. Using the services of a Realtor® who has detailed access to the private MLS® database, is the most effective way to sell or purchase a home.

*The Red Deer & District Real Estate Board Co-Op Ltd. is a MLS® listing co-operative, representing 550+ REALTORS® located throughout Central Alberta. Details and photos of all Red Deer & District Real Estate Board Co-Op Ltd. listings can be found on [www.mls.ca](http://www.mls.ca).*