

CENTRAL ALBERTA REALTORS® ASSOCIATION

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BUSY SPRING HOUSING MARKET MEANS MORE CHOICE FOR BUYERS

RED DEER – The Central Alberta Realtors® Association's Multiple Listing Service (MLS®) saw increased levels of listings in April, in addition to strong sales and prices.

Sandi Gouchie, President of the Association, says, "This is a typical, healthy spring market for Central Alberta. We received an abundance of new listings in all price categories giving buyers tremendous opportunity."

The Central Alberta Realtors® Association received 1,238 new listings in April compared to 1,084 new listings received during the same month last year, an increase of 14.21 per cent. The new inventory increased the number of active listings in April reaching 4,426, compared to 3,833 in April 2009, a 15.47 per cent increase. Along with the surge in listings, MLS® sales for all property types remained strong during the first 4 months of the year. 1,200 total units sold, an increase of 4.53 per cent compared to the first 4 months of 2009 when 1,148 properties sold when the market was slowly starting to recover.

Year to date figures up to the end of April for the City of Red Deer, show that 476 residential units sold. This is a slight increase of 0.63 per cent compared to the first 4 months of 2009 when 473 residential units sold in Red Deer.

In April 123 single family homes sold in the City of Red Deer. This is an 11 per cent increase compared to April 2009 when 110 single family homes sold.

Year to date figures up to the end of April for the Rural Towns in Central Alberta, show that 549 residential units sold. This is a minimal increase of 0.55 per cent compared to the first 4 months of 2009 when 546 residential units sold in the rural areas.

In the Rural towns in April, 118 single family homes sold, which is exactly the same number that sold in April 2009.

"A number of factors are motivating buyers. Spring is one of the most popular times of year to house hunt, plus interest rates are edging up," Gouchie explains. "In April, the median price for a single family dwelling in the City of Red Deer on MLS® was \$325,000. That median price is 1.81 per cent higher than it was in April 2009, when it was \$318,500." "Looking at the Rural Areas, the median price for a single family dwelling in the rural areas on MLS® was \$283,500. That median price is 5.02 per cent higher than it was in April 2009, when the median price was \$269,950.

The Central Alberta REALTORS® Association (CARA) is an MLS® listing co-operative, representing more than 640 REALTORS® located in Red Deer and Towns throughout Central Alberta. Details and photos of all CARA MLS® listings can be found on the Association's public web site www.cara.ca.