



Penhold Market Update Sept 30, 2018

RE/MAX® real estate central alberta

Penhold Residential MLS® Listings & Sales - 2017



The blue bars represent the total number of active listings in this market at the beginning of the month.

The red bars represent the total number of sales during that month.

CMHC now defines a balanced market as one where 20-40% of active listings sell each month.

Current Sales to Listing Ratio:
9%

The market favours
Buyers

Penhold Residential MLS® Listings & Sales - 2018



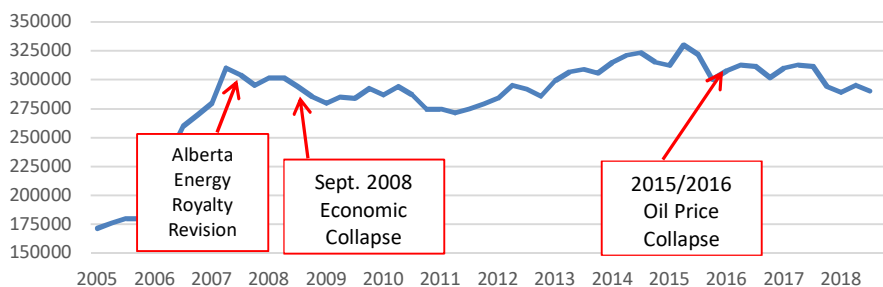
Consumer confidence is one of the most important ingredients in a healthy real estate market and it's been mostly missing since oil prices collapsed in January 2015. There has been some good news in the last year... oil prices back up to +\$70US along with government assurances that the economy is on the mend, but every piece of good news has been negated by ongoing delays in pipeline development (that would reduce the discount on the price of Alberta oil) and the federal government's inability to finalize a new North American Trade Agreement.

Those issues don't directly impact every central Albertan, but they have been nagging issues in the backs of our minds and quite likely contributed to slower sales this year. The September market didn't get any help from the weather either, which moved directly from summer to winter.

Good news! We have a new North American Free Trade Agreement as of Oct. 1st and we almost certainly have a massive new Liquefied Natural Gas project for Kitimat, B.C. that will put \$40 Billion into the Alberta and B.C. economies. Those are huge confidence boosters that we believe can make a long term, positive impact on consumer confidence and the housing market. It won't happen tomorrow, but maybe we've finally turned the corner.

MLS Residential Median Sales Price by 1/4

Red Deer, Sylvan Lake, Lacombe, Ponoka, Innisfail, RMH, Blackfalds & Penhold



The Median Price is the middle of the range of prices and statistically should represent the most accurate depiction of price variations in the market over time.

This graph identifies the combined median sale price for all MLS sales in these markets calculated on a quarterly basis.

This information is obtained from independent research of MLS® activity and does not necessarily represent all activity in the market. We believe the information herein represents an accurate picture of the market although we don't warrant it to be so.