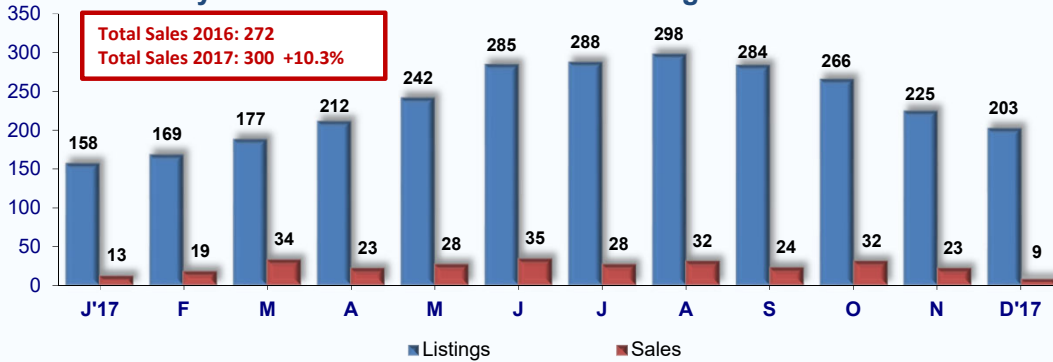




# Sylvan Lake Market Update - Oct 31, 2018

## RE/MAX® real estate central alberta

### Sylvan Lake 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 defines a balanced market as one where 20-40% of active listings sell each month.

Current Sales to Listing Ratio:

**10%**

The market favours **Buyers**

### Sylvan Lake Residential MLS® Listings & Sales - 2018



There are a number of economic indicators that suggest the Alberta economy is gradually recovering from the downturn that started in January 2015 when oil prices began to free fall. Alberta Treasury Branch economic updates over past weeks have highlighted a return to population growth, increased employment, strong vehicle sales, growing restaurant receipts and higher wages as proof that we are making gains.

In the past forty years Alberta has experienced at least five economic reverses, some more drastic than others. Many who can remember the early eighties believe this most recent one to be almost as bad. The common denominator is that we always recover to even better times, although this recovery has been slower than most simply because oil prices were depressed for longer.

The improving economy hasn't translated to the real estate market yet, but it too will recover. The question on every seller's mind is when? The simple economic principle of Supply and Demand provides the answer. When Supply and Demand are balanced, prices will stabilize. When Demand outpaces Supply, prices will go up. In the meantime, buyers have an unprecedented opportunity to take advantage of ample choice and very attractive prices.

### 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.