

Oil Patch Fueling Energetic Activity in Edmonton Real Estate

Alberta's economy is well and truly back on track. This week's Royal LePage House Price Survey confirms the return of a healthy real estate market to the city of Edmonton. And in a city where the real estate market dances to the tune of oil and gas prices it's important to talk to Oil Patch Specialist Jed Downie.



A Bright Outlook

"The Royal LePage House Price Survey is a cornerstone in the Royal LePage network, which has been a leader in Canadian real estate since 1913. The latest Survey is especially pleasant reading", says Downie.

"The report is used by organizations like the Bank of Canada for the latest coast-to-coast market trends. It reveals that the rate of home price appreciation is at last stabilizing after a period of post-recession recovery. Alberta's cities are expected to be at **the forefront of Canada's strongest performing markets this year**," Downie says.

Oil Patch Bouncing Back

Alberta's energy-driven economy staged a strong comeback last year, and this year the province's employers are expected to steadily increase hiring. This will attract new residents to the region and put an upward pressure on the housing supply.

The survey forecasts that the average price of a home in Edmonton will increase by 3.3 per cent this year, and home sale transactions will rise by 9.1 per cent in the city.

The real estate survey also shows:

1. The average price of an 'executive detached two story house' in the Clareview area of the city is now \$400,000, compared to \$380,000 just three months ago.
2. The average price of a 'standard two story house' in the Riverbend/Terwilligar area has jumped from \$365,000 three months ago to \$380,000.
3. The average price of a 'senior executive' property in the Castledowns area has leapt from \$400,000 three months ago to \$428,000.

Jed Downie's Five Top Reasons to Buy Edmonton Real Estate

1. SPACE

Sprawling over 670 square kilometres, Edmonton is one of the largest cities in North America. It is larger than Chicago, Philadelphia and Detroit. As a result, Edmonton has one of the lowest population densities in North America – that’s a density 70 times less than New York City.

2. STANDARD OF LIVING

Edmonton has no provincial sales tax and the city enjoys the lowest personal income tax rate in the whole of Canada. Edmontonians enjoy one of the highest standards of living in Canada.

3. GROWTH POTENTIAL

Some of the country’s richest oil fields and most fertile farmlands lie just outside the city.

4. LONG SUMMER DAYS

Edmonton enjoys the longest summer days in the whole of Canada – that’s 17 hours of sunlight each day during the early summer.

5. THE SKY’S THE LIMIT

On some winter evenings the incredible Aurora Borealis can be seen from the city.

Call Jed Downie for Invaluable Information

With its rebounding energy sector, Edmonton is clearly positioned for house price increases this year, and with years of experience in the affluent Oil Patch region, Jed Downie is poised to provide invaluable real estate service at this crucial time of growth.

Raised in Edmonton’s Sherwood Park, Downie moved to ‘Oil Patch Central’ – Fort McMurray - after graduation, where he spent more than 20 years side by side with region’s energy workers.

“My roots are in Edmonton, and I know the region extremely well,” he explained, “But Fort McMurray is where I developed my reputation. It was there that I nurtured my love for real estate.” In 2005 Downie returned to his Edmonton roots, where he uses his knowledge to help numerous clients – many of whom work in the Oil Patch - find their dream homes.

With his friendly manner and strong negotiating skills, Downie has his finger firmly on the pulse of the Oil Patch real estate market.

For more information about property in Edmonton and the Oil Patch, please visit www.jeddownie.ca. Please call Jed Downie of Jed Downie Edmonton Real Estate at 780 686 5533.