

# Where to buy Edmonton real estate in 2018

Realtors' favourite neighbourhoods in Edmonton both start with a 'W'



by [Romana King](#) Apr 18, 2018

Where to Buy Real Estate **Now** 2018



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Want to buy a house and still have money left over at the end of the day? Consider settling in Edmonton. Yes, we know, the last few years weren't too kind to this western province — a downturn in oil prices, massive fires near Fort McMurray and subsequent job losses meant tough times for many of Alberta's residents. Despite the obstacles, Edmonton's real estate market weathered the storm remarkably well.

While rumours are true — Edmonton's residential real estate activity was down by 10.8%, year-over-year in February 2018 — this needs to be balanced with the city's rising average house prices, which were up 3.9%, year-over-year. Now, when you compare this increase to the national average sales price, which dropped by 5%, the reality that Greater Edmonton's properties are holding their value becomes crystal clear.

This doesn't mean that all neighbourhoods in Edmonton experienced growth in the last year. Seven of the top 25 neighbourhoods actually experienced a one-year price decline — the steepest decline was a 12% dip in Bradner Gardens. On the flipside, eight of the top 25 areas reported strong, double-digit price gains last year with our No. 1 Edmonton core neighbourhood reporting an extraordinary 38% one-year price gain.

**GALLERY: [Top 10 Edmonton neighbourhoods to buy in](#)**

Of course, with the strong start to this year's spring market buyers might start worrying. Don't bother, say local realtors. Two-thirds (67%) of Re/Max realtors surveyed this year believe housing prices in Edmonton will "level off this year." This is good news for anyone in the market to buy in 2018.

What's better is that we can help. We've divided Edmonton's neighbourhoods up into two categories: The core includes all the urban downtown communities and the inner suburbs. The outer suburbs are the communities typically 45 minutes or more from the city centre. By using these two lists — or comparing all communities in the overall Where to Buy Now 2018 Edmonton ranking — home buyers can make better-informed decisions.

Each list is based on our proprietary analysis, where we identify neighbourhoods that have experienced better price momentum and exhibit profit potential. If you're in the market to buy a home in Edmonton, consider our top 25 ranked neighbourhoods — communities that will weather the current economic storm and come out ahead in the long run.

<b>\$371,242</b>	<b>87%</b>	<b>7%</b>
Average Home Price	Percentage of neighbourhoods with average housing prices below \$1 million	Average Five Year Return

## Top 25 neighbourhoods

<https://www.moneysense.ca/spend/real-estate/buy-edmonton-real-estate-2018/>

Click column headings to re-rank neighbourhoods. Click on any neighbourhood name to learn more about it. Search by neighbourhood or area to filter results.

<input type="text" value="Search"/> <input type="button" value="Q"/> <input type="button" value="-"/>						
Rank	Neighbourhood	Area	Average home price (2017)	Value	Momentum	Realtor Grade
+ 1	Downtown St. Albert	St. Albert	\$294,567	<div style="width: 84%;"><div style="width: 84%;"></div></div> 84%	<div style="width: 57%;"><div style="width: 57%;"></div></div> 57%	★★★★½
+ 2	Oliver	Central Edmonton	\$313,570	<div style="width: 96%;"><div style="width: 96%;"></div></div> 96%	<div style="width: 80%;"><div style="width: 80%;"></div></div> 80%	★★★★★
+ 3	Strathcona	Southwest	\$412,513	<div style="width: 49%;"><div style="width: 49%;"></div></div> 49%	<div style="width: 85%;"><div style="width: 85%;"></div></div> 85%	★★★★½
+ 4	West Meadowlark Park	West	\$275,644	<div style="width: 88%;"><div style="width: 88%;"></div></div> 88%	<div style="width: 81%;"><div style="width: 81%;"></div></div> 81%	★★★★
+ 5	Pembina	Northwest	\$235,179	<div style="width: 93%;"><div style="width: 93%;"></div></div> 93%	<div style="width: 69%;"><div style="width: 69%;"></div></div> 69%	★★★★½
+ 6	Pleasantview	Southwest	\$390,816	<div style="width: 58%;"><div style="width: 58%;"></div></div> 58%	<div style="width: 88%;"><div style="width: 88%;"></div></div> 88%	★★★★★
+ 7	Royal Gardens	Southwest	\$341,786	<div style="width: 69%;"><div style="width: 69%;"></div></div> 69%	<div style="width: 82%;"><div style="width: 82%;"></div></div> 82%	★★★★★
+ 8	Canora	Northwest	\$293,391	<div style="width: 77%;"><div style="width: 77%;"></div></div> 77%	<div style="width: 96%;"><div style="width: 96%;"></div></div> 96%	★★★★
+ 9	Westmount	Northwest	\$439,242	<div style="width: 27%;"><div style="width: 27%;"></div></div> 27%	<div style="width: 96%;"><div style="width: 96%;"></div></div> 96%	★★★★★
+ 10	Inglewood	St. Albert	\$348,057	<div style="width: 68%;"><div style="width: 68%;"></div></div> 68%	<div style="width: 84%;"><div style="width: 84%;"></div></div> 84%	★★★★½
+ 11	Queen Mary Park	Central Edmonton	\$234,584	<div style="width: 82%;"><div style="width: 82%;"></div></div> 82%	<div style="width: 64%;"><div style="width: 64%;"></div></div> 64%	★★★★★
+ 12	Woodcroft	Northwest	\$354,221	<div style="width: 59%;"><div style="width: 59%;"></div></div> 59%	<div style="width: 82%;"><div style="width: 82%;"></div></div> 82%	★★★★★
+ 13	Queen Alexandra	Southwest	\$405,528	<div style="width: 52%;"><div style="width: 52%;"></div></div> 52%	<div style="width: 82%;"><div style="width: 82%;"></div></div> 82%	★★★★★
+ 14	Central Mcdougall	Central Edmonton	\$204,723	<div style="width: 91%;"><div style="width: 91%;"></div></div> 91%	<div style="width: 74%;"><div style="width: 74%;"></div></div> 74%	★★★★
+ 15	Sweet Grass	Southwest	\$368,403	<div style="width: 60%;"><div style="width: 60%;"></div></div> 60%	<div style="width: 92%;"><div style="width: 92%;"></div></div> 92%	★★★★½
+ 16	Garneau	Southwest	\$381,857	<div style="width: 62%;"><div style="width: 62%;"></div></div> 62%	<div style="width: 58%;"><div style="width: 58%;"></div></div> 58%	★★★★½
+ 17	Montrose	Northeast	\$271,163	<div style="width: 70%;"><div style="width: 70%;"></div></div> 70%	<div style="width: 85%;"><div style="width: 85%;"></div></div> 85%	★★★★
+ 18	Brander Gardens	Southwest	\$345,848	<div style="width: 73%;"><div style="width: 73%;"></div></div> 73%	<div style="width: 71%;"><div style="width: 71%;"></div></div> 71%	★★★★½
+ 19	Tawa	Southeast	\$243,920	<div style="width: 89%;"><div style="width: 89%;"></div></div> 89%	<div style="width: 69%;"><div style="width: 69%;"></div></div> 69%	★★★★
+ 20	Inglewood	Northwest	\$398,125	<div style="width: 41%;"><div style="width: 41%;"></div></div> 41%	<div style="width: 98%;"><div style="width: 98%;"></div></div> 98%	★★★★½
+ 21	Ritchie	Southeast	\$407,876	<div style="width: 98%;"><div style="width: 98%;"></div></div> 98%	<div style="width: 84%;"><div style="width: 84%;"></div></div> 84%	★★★★★
+ 22	Glenwood	West	\$274,009	<div style="width: 89%;"><div style="width: 89%;"></div></div> 89%	<div style="width: 59%;"><div style="width: 59%;"></div></div> 59%	★★★★
+ 23	Lorelei	Northwest	\$302,446	<div style="width: 73%;"><div style="width: 73%;"></div></div> 73%	<div style="width: 72%;"><div style="width: 72%;"></div></div> 72%	★★★★
+ 24	King Edward Park	Southeast	\$392,382	<div style="width: 43%;"><div style="width: 43%;"></div></div> 43%	<div style="width: 78%;"><div style="width: 78%;"></div></div> 78%	★★★★★
+ 25	Keheewin	Southwest	\$297,422	<div style="width: 84%;"><div style="width: 84%;"></div></div> 84%	<div style="width: 55%;"><div style="width: 55%;"></div></div> 55%	★★★★½

**Value**

Measures how affordable the neighbourhood is compared to the surrounding area and the region overall

**Momentum**

Measures how quickly prices are appreciating in this neighbourhood, with an emphasis on long term appreciation

**Realtor Grade**

How realtors we surveyed rate this neighbourhood

For more, please see our [complete methodology](#)

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# What makes the top five neighbourhoods stand out?

## 1. Downtown, St. Albert

It's hard to argue with the reasons that put downtown St. Albert in the No. 1 spot in the overall Edmonton Where to Buy Now rankings and Edmonton's best suburban neighbourhood. The community was ranked No.1 in *MoneySense*'s Best Small City to Live in Canada in 2016 and the Best City to Live in 2014, and was given the title of Best Place to Raise Kids by *Today's Parent* in 2011.

Located about 15 kilometres northwest of Edmonton's downtown core, St. Albert offers a very safe community combined with very reasonable home prices. The average home price in St. Albert was just under \$295,000, almost \$100,000 less than the city's overall average house price of \$386,312. That makes this community one of the most affordable in the province for single-family homes.

## 2. Oliver

This year's No. 2 neighbourhood was last year's Realtor's Pick. That's because the agents who know Edmonton could see that the community offered a great deal. There's no shortage of shops, restaurants and amenities and homeowners who want a place with a mortgage helper are happy to hear that the area is sought after by renters. Plus, buyers will like the fact that the average house price in this neighbourhood is just over \$70,000 cheaper than the average price of a Greater Edmonton Area home.

## 3. Strathcona

The No. 3 neighbourhood in this year's Where to Buy Now Edmonton rankings isn't cheap. In fact, the average house price in Strathcona is \$30,000 more than the city's average house price. But for a neighbourhood that's so close to downtown and with easy access to the university, Strathcona is an ideal community to buy and settle in and, when compared to its southwest neighbours, it's average house price is about 10% cheaper.

## 4. West Meadowlark Park

An inner suburban community, West Meadowlark Park comes in No. 3 in this year's ranking because of the tremendous value it offers. The \$276,000 average house price is 65% cheaper than the average house price of Edmonton's western communities. Plus, the community's property values have momentum with one-year price growth of 7% and three-year and five-year price increases of 19% and 13%, respectively.

## 5. Pembina

We'll admit that the walk or transit score of Pembina isn't super-high (sitting at 58 and 37, respectively), but that shouldn't stop buyers from considering this neighbourhood in their house-hunting search. Believe it or not, it's the 80th most walkable neighbourhood in Edmonton — out of 1,684 — and those looking to buy a home with rental potential will love the fact that Pembina is known as a bit of a commercial hub in the northwest Edmonton area. There are a number of older walk-up apartment buildings as well as plenty of commercial and industrial complexes in the southern part of the community.

The real attraction for our No. 5 community is that it offers extremely affordable housing options. The average house price in Pembina is just above \$236,000 — almost \$150,000 less than the average house price in the City of Edmonton. The almost 40% reduction in the initial housing cost (compared to Greater Edmonton's average housing price) is enough to dismiss the area's stagnant growth in 2018. In actuality, Pembina's house prices fell, on average, by 1% in 2017, but its three-year and five-year appreciation sit at 7% and 12%, respectively. All this means is that Pembina gets top marks for value and decent marks for momentum in this year's rankings.

### **Realtor's Pick(s): Westmount and Windsor Park**

This year, two neighbourhoods tied for the Edmonton realtors' pick.

First, there was Westmount, the No. 8 community in this year's Where To Buy Now in Edmonton overall ranking for 2018, rising 13 spots from last year's No. 21 spot in our ranking. One reason for the community's rise in the rankings is how well property in this neighbourhood retained its value over the last five years. The one-year return, for 2017, was 15%, while the three-year and five-year returns were 19% and 31%, respectively. "It's such a desirable area," explains Chris Gannon, realtor with Re/Max Real Estate.

But this year, Edmonton realtors also picked Windsor Park as their top pick. While this neighbourhood didn't make it into last year or this year's top 25 neighbourhoods, agents in Edmonton are confident that the community is poised to rise in value.

"The neighbourhood is immediately adjacent to the university, which has a student population of 60,000. Plus it's very close to River Valley," explains Gannon. This is the largest expanse of urban park in North America. "It's 10 times the size of Central Park in New York," says Gannon.

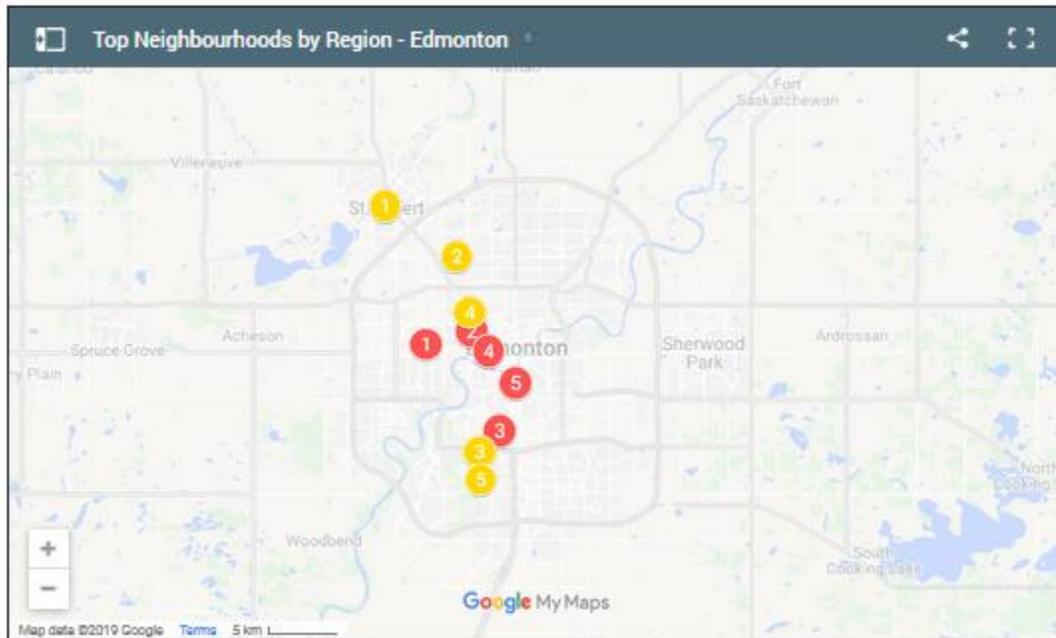
For anyone interested in outdoor life this a big draw. "Live here and you can walk out your back door for skiing, hiking, biking, golf, even boating," says Gannon. "It's all in this area."

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We ranked the best neighbourhoods in two major regions — core/inner suburbs and outer. The core is the city's urban centre, with accessible transit and easy access to amenities. The inner suburbs are for people who don't mind trading a longer commute for better parking and a bigger

lot size. And the outer region is for buyers who either don't need to commute downtown at all, or are willing to log some serious travel time in exchange for affordable prices and wide open spaces. Check out the map below to see how the regions break down.

## Regions map



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