

April 2009



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CALGARY REAL ESTATE MARKET SLOWLY SHAKING OFF ITS WINTER BLUES

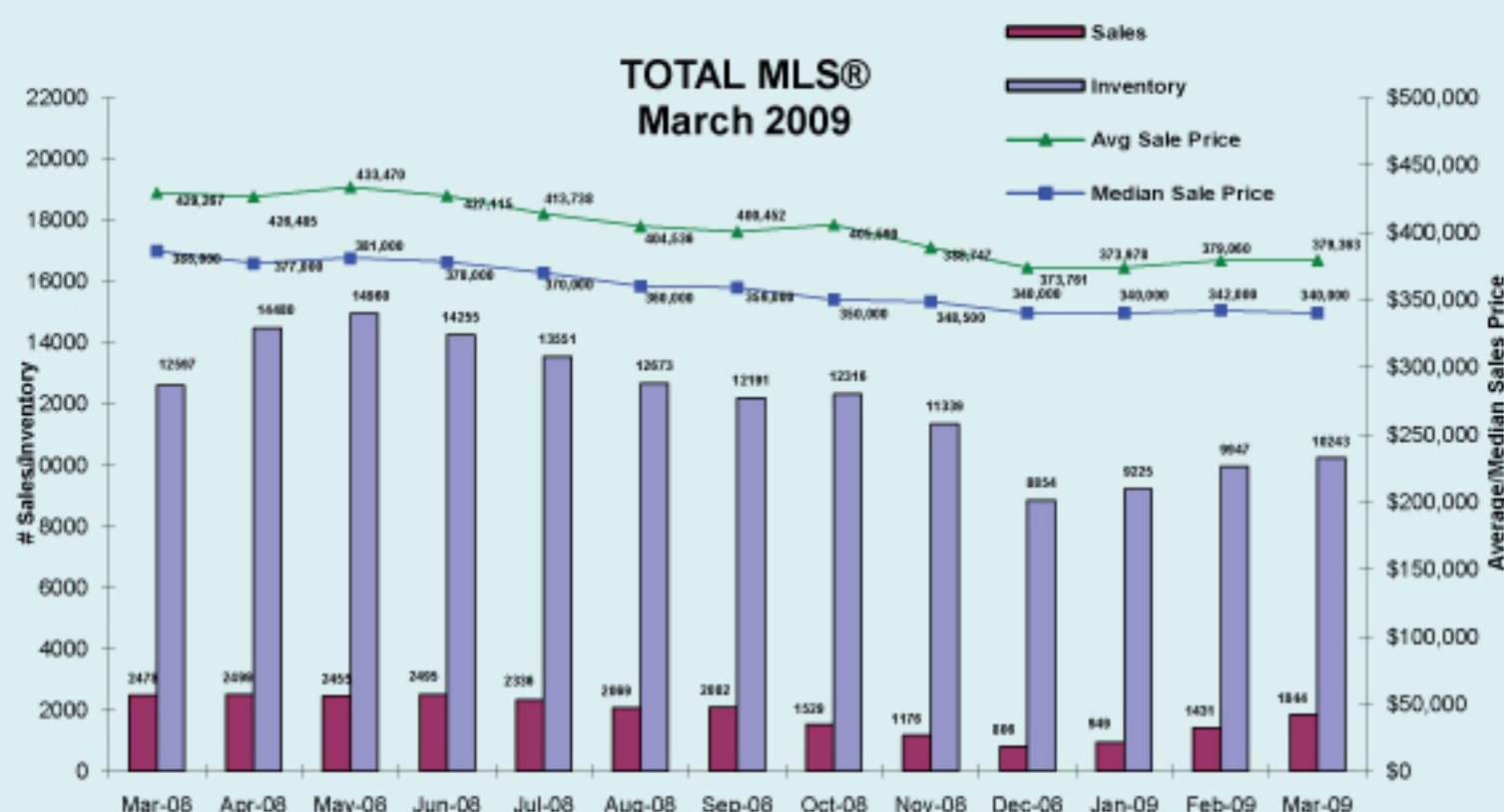
Calgary, April 1, 2009 – MLS® sales activity of single family Calgary metro homes was 1,086 in the month of March 2009 showing an increase of 32 per cent from 825 sales in February 2009, according to figures released by the Calgary Real Estate Board (CREB®). This was a decrease of 23 per cent from March 2008 when single family home sales were 1,418. The number of condominium sales for the month of March 2009 was 446, an increase of 30 per cent from the 343 condominium transactions recorded in February 2009 and a decrease of 21 per cent from March 2008 when 565 condominiums changed hands.

"The Calgary market is slowly shaking off its winter blues," said Calgary Real Estate Board President, Bonnie Wegerich. "Spring has brought a nice uptick in sales this month and the supply of homes has been trending lower. It is also the first time that the year-over-year decline in average price has started to decelerate—a sign that we are moving into a more balanced market."

The president of the Calgary Real Estate Board said sales typically pick up after January and to gradually increase until June and the start of the summer holiday season.

"As we enter the spring market sellers seem to be serious about pricing their homes competitively," added Wegerich. "Record low mortgage rates and affordable prices also help explain the increase in sales."

The average price of a single family Calgary metro home in March 2009 was \$420,354, showing an increase of just over 1 per cent from February 2009, when the average price was \$415,568 and showing a decrease of 11 per cent from March 2008 when the average price was \$474,513. The average price of a Calgary metro condominium was \$284,056, showing a 6 per cent increase from February 2009 when the average price was \$268,971 and showing a decrease of 9 per cent over last year, when the average price was \$312,620. Average price information can be useful in establishing trends over time, but does not indicate actual prices in centres comprised of widely divergent neighbourhoods or account for price differentials between geographical areas. "Buyers will continue to have choice and affordability in this market," said Wegerich. "Competitive pricing will remain a reality of this market, but I think pricing is now showing some signs of stability," added Wegerich.



For more information, visit www.creb.com

PLANTING FLOWERS IN SPRING

When is the best time to plant my flowers? Is it too early? Too late? Is there a difference between when to plant annuals and perennials? Find out!

Spring is such a roller coaster season in many parts of the country, with cold and warm spells alternating unpredictably. It's hard to predict just the right time to purchase (or sell) plants for spring planting. Gardeners and plant sellers alike have to do their best to keep the plants in top condition and get them into the garden at the right time. With experience you will know better when it is safe to plant and when it is too late.

Annuals vs Perennials

Keep in mind that most annuals do not tolerate frost, and transplants will do better if planted into soil that has a bit of time to warm up after that cold winter. Many hardy perennials however can be planted quite early in the spring, especially if they have been kept outdoors at the nursery and are well acclimated to the weather, or if you receive them as bare root plants—meaning unpotted plants with their roots washed clean. (Perennials can also be planted in the fall with great success.)

Ask Your Retailer

If the plant came out of a warm greenhouse and is fully leafed out, and/or is blooming much earlier than its regular bloom season, and your weather is still freezing or there is still frequent frost, it may be too early to plant it outside. Ask your retailer if it is too early to plant it yet.

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How to Clean Out the Junk

Spring cleaning is the perfect time to declutter a teenagers room. Why? Because everyone is doing it. It is a seasonal routine.

* **Write a list of what you expect.** Set the expectations down in writing, and your teen will have no questions as to when they are done. Do this for yourself and the room you will be doing too.

* **Invest in organizers, storage bins, hangers, shoe racks, etc.** You can't organize things unless you have a place to put them in the first place. Let your teen have some input on what they think they might need to get their room organized.

* **Obtain three empty boxes for each person.** Label them 'garbage', 'goodwill' and 'out of place'. As your teen cleans out their closet, desk and under their bed, these boxes should start filling up. Make sure you take the goodwill boxes to your local drop off as soon as possible, or they may be sitting around until next spring.

* **After the first hour, check to see how they are doing.** If they are acting like the task is insurmountable, give them a smaller task. In other words if they are trying to clean out their entire room all at the same time, let them know it will go faster if they choose just one area at a time.

* **Allow them to rearrange their room.** If my teens were allowed, they would rearrange their rooms on a daily basis. They really like to move things around the way they like it. It gives them a little control of their world.

* **Plan something fun for the family afterward.** If everything doesn't get done, you always can get back to it tomorrow. Rome wasn't built in a day.

FIRST TIME HOME BUYER'S REPORT

Alberta
Calgary

Improved affordability levels are bringing first-time buyers back into Calgary's residential real estate market. Close to 60 percent of year-to-date sales have occurred under the \$400,000 price point – a 20 percent increase over last year. Spurred by lower housing values, falling interest rates, and a greater selection of homes listed for sale.

The cost of owning has declined noticeably year-over-year, with the price of a single-family home in Metro Calgary sliding close to 11 percent to \$414,663 year-to-date 2009, compared to one year ago. Condominium values have also dipped, falling 13.4 percent to \$269,751 from \$311,553 in February 2008.

Although the number of homes sold in Calgary increased in February (over January), year-to-date sales are still off last year's pace. Inventory is on the decline, with active listings down about 7 percent from one year ago.

First-time buyers are active in the lower end of the market, where listings are a little tighter and prices have less flex. The most sought-after communities for single-detached housing include the city's East End, starting at \$250,000.

An ample supply of condominiums are currently listed for sale in Calgary's North West, South East, and North Central neighbourhoods, with units priced as low as \$200,000.

As the traditional spring market approaches, demand for housing in Calgary is expected to increase – phones are already ringing and open house traffic is building.



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