

December 2008 Realty News

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MARKET SHOWS SEASONAL DECLINE

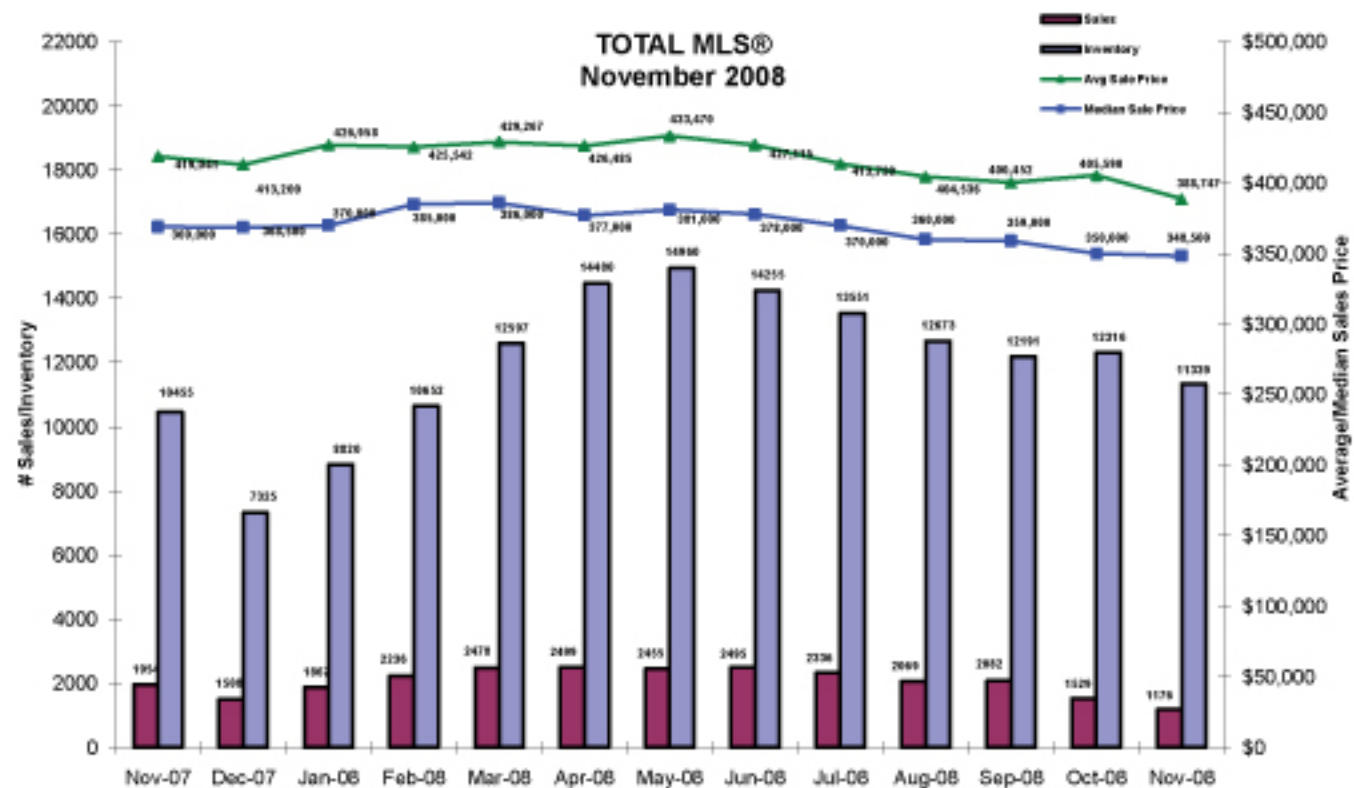
Calgary, December 1, 2008 – MLS® sales activity shows typical seasonal slowdown, as the end of 2008 approaches, according to figures released by the Calgary Real Estate Board (CREB®).

Single family Calgary metro sales for the month of November totaled 670, showing a decrease of 39.3 per cent from the 1,103 sales in November 2007 and showing a decrease of 18.3 per cent from last month's sales of 820.

Condominium sales for the month of November were 284, a decrease of 42.7 per cent from the 496 condominium sales recorded in November 2007 and showing a decrease of 29 per cent from October 2008 when 399 condominiums changed hands.

"We're coming into the homestretch, with just one month left in 2008. Market activity typically slows down during the end of any year, however, this isn't a typical market, so the slow down that we're seeing is somewhat magnified. This is due to uncertainty amongst consumers and it isn't just affecting real estate, it's affecting all consumer spending," commented President, Ed Jensen. "I've said it before and I'll say it again, now is a great time to buy for bargain hunters and buyers who intend to buy long term; it is not a market for home flip buyers. Prices have come down and there are excellent deals to be had." Jensen, concluded.

The average price of a single family Calgary metro home in November 2008 was \$435,471, showing a decrease of 5.8 per cent from November 2007, when the average price was \$462,134, and showing a decrease of 3 per cent from October when the average price was \$449,100. The average price of a Calgary metro condominium was \$285,820, showing an 8.6 per cent decrease from November 2007 when the average price was \$312,710, and showing a decrease of 1.2 per cent over last month, when the average price was \$289,148. 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.



Who Knew? Christmas FACTS

The word Christmas is Old English, a contraction of Christ's Mass.

The first president to decorate the white house Christmas tree in the United States was Franklin Pierce.

Electric lights for trees were first used in 1895.

The first Christmas cards were vintage and invented in 1843, the Victorian Era.

"It's a Wonderful Life" appears on TV more often than any other holiday movie.

"Rudolph" was actually created by Montgomery Ward in the late 1930's for a holiday promotion. The rest is history.

"The Nutcracker" is the most famous Christmas ballet.

"Jingle Bells" was first written for Thanksgiving and then became one of the most popular Christmas songs.

If you received all of the gifts in the song "The Twelve Days of Christmas", you would receive 364 presents.

The poinsettia plant was brought into the United States from Mexico by Joel Poinsett in the early 1800's.

Holly berries are poisonous.

Contrary to common belief, poinsettia plants are non-toxic.

In 1843, "A Christmas Carol" was written by Charles Dickens in just six weeks.

The first state to recognize the Christmas holiday officially was Alabama.

Christmas became a national holiday in America on June, 26, 1870.

Coca Cola was the first beverage company to use Santa for a winter promotion.

An angel told Mary she was going to have a baby.



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HOW TO TURN THE INSIDE OF YOUR HOME INTO A DAZZLING WHITE CHRISTMAS

Everyone loves a white Christmas, but the sparkle and beauty doesn't have to be confined to the outdoors and we don't have to wait for Mother Nature.

Decorating your home using a white theme can be dazzling and sophisticated.

I like to warm up the winter look with touches of red, but touches of gold also adds just the right amount of warmth to a winter wonderland. Using only white and possibly blue may leave you cold and disappointed.

Let's start with the Christmas tree.

* Spray the tree with snow. The amount depends upon your own personal taste. You can give it a light dusting or make it look like a heavy snowfall.

* Use clear lights. Use a combination of standard steady glowing lights along with twinkling lights.

* Adorn the tree with clear, white and silver ornaments, snowflakes and glass ornament icicles.

There are many beautiful Christmas ornaments available that have an elegant frosty look including fruit, berries, birdhouses and even flowers.

You can use white glittery fern sprays and anything that captures the beauty and sparkle of fresh winter snow.

* Use garlands or curls of white or silver ribbon nestled in the tree. A very pale aqua blue ribbon can also be used to emulate the subtle blues of a snowy landscape.

* Drape the tree with clear beads.

* Use sprays of red berries throughout the tree to add excitement to the winter theme. There's nothing more beautiful than red berries peeking through the glistening snow.

* As a finishing touch, place white doves, red cardinals and any other little birds and perhaps bird nests among the branches.

MLS SALES FALL BELOW PRE-BOOM LEVELS AMID DOWNTURN

MARIO TONEGUZZI, CALGARY HERALD

PUBLISHED: TUESDAY, DECEMBER 02, 2008



It is becoming increasingly difficult to sell a home in the Calgary residential real estate market.

Statistics released by the Calgary Real Estate Board on Monday show that MLS sales in November plunged compared to a year ago—and they've even dropped below levels prior to the real estate boom of the past two years. As well, average and median sale prices continue to slide as listings remain at elevated levels.

Compared to November 2007, sales in the single-family home market plunged by 39.26 per cent (to 670) while the average sale price. The condo market also saw sales compared to November 2007 plummet by 42.74 per cent (to 284) while the average sale price fell by 8.6 per cent to \$285,820 and the median price decreased by 11.65 per cent to \$251,800.

At the same time, active listings remain high. The month-end inventory for single-family homes was 5,083, up 1.99 per cent from a year ago while for the condo market it was 2,399, an increase of 9.24 per cent from November 2007.

Lorena McDonald, founder and owner of Home Link Design Inc., is witnessing first-hand the local real estate downturn -- but in a positive fashion. As it becomes harder to sell a home in this tough market, more potential sellers are turning to the online interior design firm which was launched at the beginning of September. She said the company was created to give people quick and efficient online interior design services and decorating advice through the web.

"What has happened during the few months already, there has been a lot of people very interested," said McDonald.

"They're trying to get a competitive edge from other people who are trying to sell their homes," she added. "So people are uploading their photographs. They're getting a whole portfolio online and they're able to get the advice to improve the look or feel of their place."

McDonald said homeowners are also using the service because in today's tough sellers market many have decided to stay in their homes and renovate.

"Real estate obviously has slowed down. But I do feel there is an emotional tie homeowners have with their homes and even though let's say the real estate has softened and has come to a slump, people are still wanting to upgrade their home if they see they're going to be there for a long time," she said. "And even if they're going to try and sell their home, they do find today that the buyers are quite savvy. They want something a little extra. They want to feel that they're getting something more than maybe a house down the street that's listed the same price."

The average days on the market for a single-family home to sell jumped to 55 days last month from 46 days in November 2007. In the condo market, the days on the market increased by 15.91 per cent to 51 days. "Market activity typically slows down during the end of any year, however, this isn't a typical market, so the slowdown that we're seeing is somewhat magnified," said CREB president Ed Jensen.



Above
the
Crowd!®



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