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REALTY NEWS

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SUBDUED HOUSING MARKET GIVES BUYERS CHOICE

Calgary buyers looking for the right price, location and conditions

Calgary, December 1, 2010 – November home sales in the city of Calgary remained steady month-over-month, while year-over-year sales were down, according to figures released today by the Calgary Real Estate Board (CREB®).

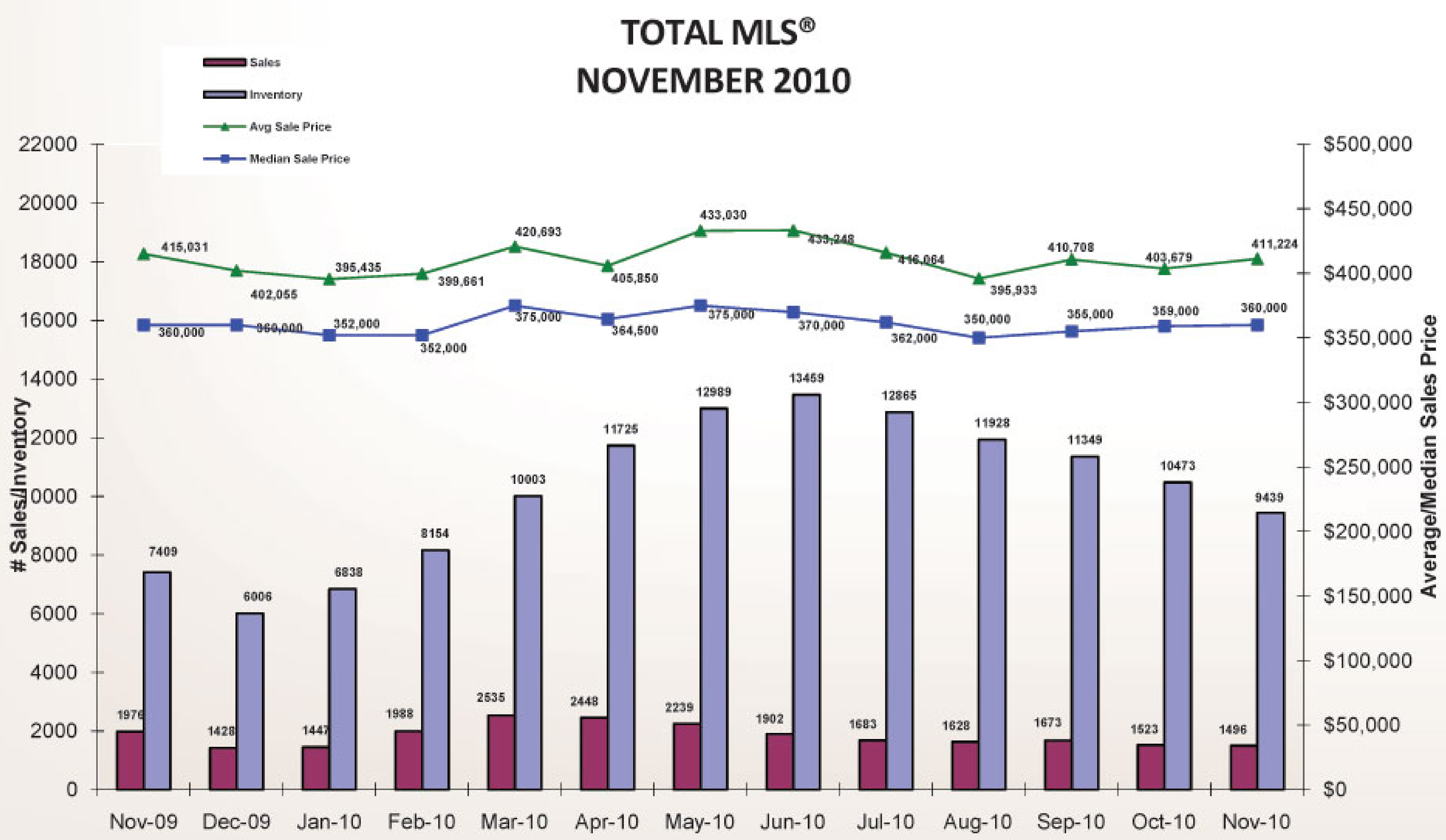
The number of single family home sales in the month of November 2010 held firm at 891, compared with October 2010, when sales were 888. The number of condominium sales for the month of November 2010 was 310. This was the same as the 310 condominium transactions recorded in October 2010.

Year-over-year, the number of single family homes sold in November 2010 in the city of Calgary were down 19 per cent. In November 2009, single family home sales totaled 1,095. Condominium sales saw a decrease of 38 per cent from the same time a year ago. In November 2009, condominium sales were 504.

"Indeed, the second half of 2010 has proven to be weaker than expected, and Calgary's housing market is taking some time to re-gain traction," says Diane Scott, president of CREB®. "Subdued sales have meant buyers have an abundance of products to choose from, and they can be selective in their buying criteria."

"In this market, REALTORS® and their sellers have to be competitive in their pricing and go back to the basics—conditions, location and price," adds Scott.

The average price of a single family home in the city of Calgary in November 2010 was $455,460, showing a 2 per cent increase from October 2010, when the average price was $444,744, and a 2 per cent decrease from November 2009, when the average price was $464,444. The average price of a condominium in the city of Calgary in November 2010 was $284,667, showing a 1 per cent decrease from October 2010, when the average price was $287,793 and a 3 per cent decrease over last year, when the average price was $294,264. Average price information can be useful in establishing trends over time, but does not indicate actual prices in centers comprised of widely divergent neighbourhoods, or account for price differentials between geographical areas.



CHRISTMAS TRIVIA

answers located on the back page

I: Which of these companies was the first to use Santa Clause in an advertisement?

II: Which country did the gingerbread house come from?

III: What kind of Christmas does Elvis Presley sing about?

IV: In what year was "A Christmas Carol", by Charles Dickens, published?

V: Which reindeer helps Rudolph fly at the reindeer games?

VI: Which Christmas movie has been played more than any other?

VII: Where was "A Christmas Carol" written?

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Christmas FANTASY FUDGE

Yes, this is the original Fantasy Fudge recipe from the back of the Kraft Marshmallow Creme jar. We'll never know why they changed the recipe on us, but it's been preserved you right here.

Makes about 117

3 cups sugar
3/4 cup margarine
2/3 cup evaporated milk
1 12-oz. (340 g) package semi-sweet chocolate chips
1 7-oz. (198 g) jar Kraft Marshmallow creme
1 cup chopped nuts
1 teaspoon vanilla extract

Traditional method:

Combine sugar, margarine and milk in heavy 2-1/2 quart saucepan; bring to full rolling bail, stirring constantly. Continue boiling 5 minutes over medium heat, stirring. Remove from heat, stir in chocolate till melted. Add marshmallow creme, nuts & vanilla beat till blended. Pour into greased 13 x 9-inch baking pan. Let cool and cut into 1-inch squares.

Microwave method:

Microwave margarine in 4-quart microwave-safe bowl on HIGH (100%) 1 minute or until melted. Add sugar and milk; mix well. Microwave on HIGH 5 minutes or until mixture begins to boil, stirring after 3 minutes. Mix well; scrape bowl. Continue microwaving on HIGH 5-1/2 minutes; stir after 3 minutes. Stir in chips until melted. Add remaining ingredients; mix well. Pour into greased 13 x 9-inch baking pan. Cool at room temperature; cut into squares. Makes 3 pounds.

Note: Can be made in a smaller pan for thicker squares (yield will be reduced).

BUYERS' MARKET CONTINUES IN CALGARY

Home sales in the city of Calgary increase month-over-month in September 2010

Calgary, December 1, 2010 – November home sales in the city of Calgary remained steady month-over-month, while year-over-year sales were down, according to figures released today by the Calgary Real Estate Board (CREB®). (cont...)

The median price of a single family home in the city of Calgary for November 2010 was $399,900, showing a 3 per cent increase from October 2010 when the median price was $387,900. This was a 2 per cent decrease from November 2009, when the median price was $408,000. The median price of a condominium in November 2010 was $253,300, showing a 1 per cent decrease from October 2010, when the median price was $255,000, and a 4 per cent decrease from November 2009, when it was $264,900.

All city of Calgary MLS® statistics include properties listed and sold only within Calgary's city limits. The median price is the price that is midway between the least expensive and most expensive home sold in an area during a given period of time. During that time, half the buyers bought homes that cost more than the median price and half bought homes for less than the median price.

"We are not likely to see any major dips in pricing over the coming months, but there may be some decline in our average and median prices as motivated sellers reduce their price, and we work through our increased levels of inventory" says Scott. "The good news is that we are seeing a downward trend on our overall inventory levels, and our absorption rate is gradually improving," adds Scott.

Single family listings in the city of Calgary added for the month of November 2010 totalled 1,318, a decrease of 25 per cent from October 2010 when 1,765 new listings were added, and showing a decrease of 3 per cent from November 2009, when 1,365 new listings came into the market.

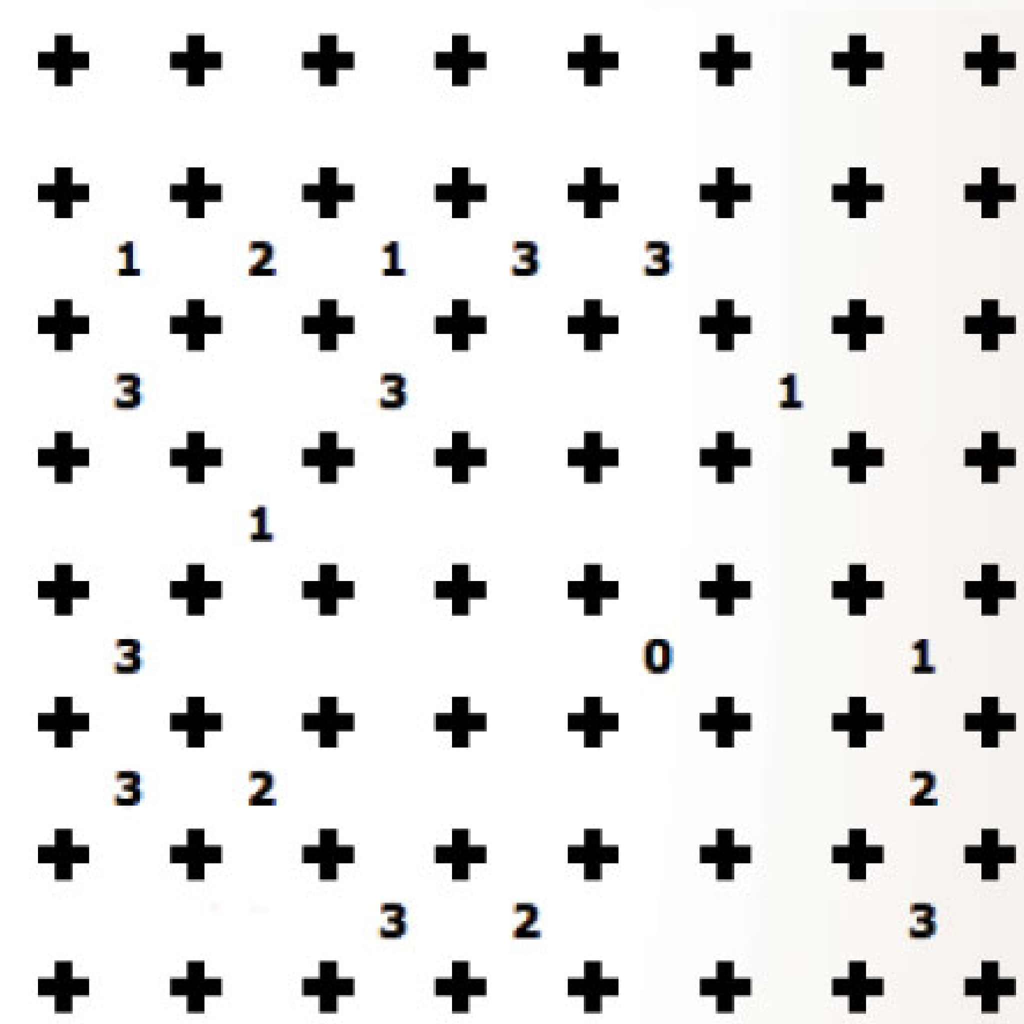
Condominium new listings in the city of Calgary added for November 2010 were 632, down 12 per cent from October 2010, when the MLS® saw 721 condo listings coming to the market. This is a decrease of 10 per cent from November 2009, when new condominium listings added were 705.

"Unemployment peaked at around 7.6 per cent in the middle of this year, and has been slowly improving since then. We do expect Calgary and Alberta's economy to improve in 2011, driven in part by recent improvements in the energy sector. Ultimately it is going to take boosts in employment, along with more migration, to kick-start Calgary's housing market," says Scott.

SLITHERLINK

Objective / Rules

- You have to to join the dots to create a single continuous loop.
- The loop never crosses itself and any given dot can only have a maximum of two lines passing through it.
- The numbers indicate how many of the four surrounding sections contain a line.
- If you are sure a line cannot join two dots, you can place a cross there instead.



1: Coca-Cola 2: Germany 3: Blue 4: 1843 5: Clarice 6: It's a Wonderful Life 7: United Kingdom

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