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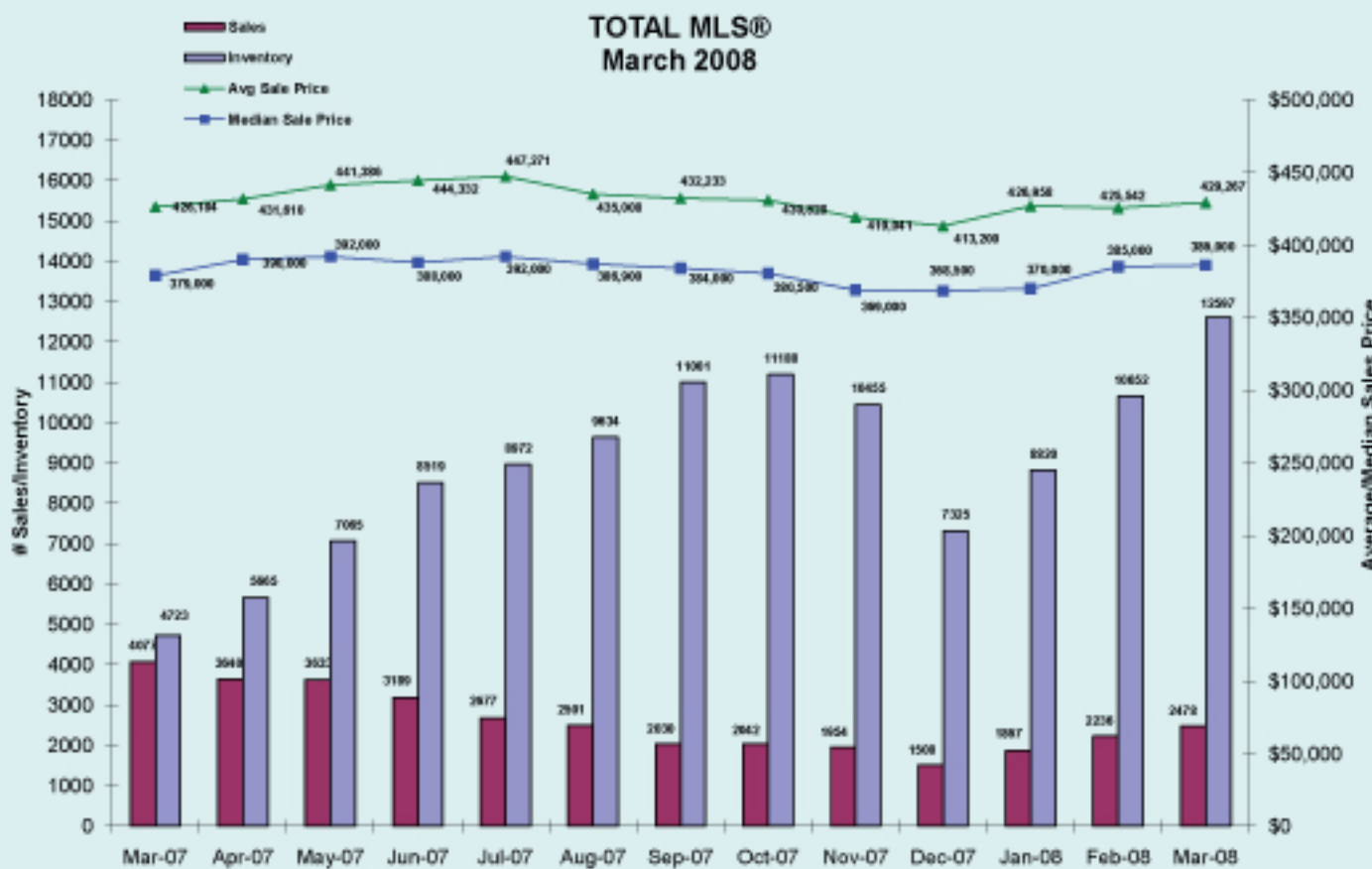
## MLS® REPORTS VARIETY IN THE REAL ESTATE MARKET IN MARCH 2008

Calgary, April 1, 2008 – Calgary's MLS® listings for the month and for the first quarter, indicate a wide variety of housing for potential buyers, according to figures released by the Calgary Real Estate Board (CREB®).

Single family Calgary metro new listings added for the month of March totaled 3,493, an increase of 11.6 per cent from March 2007 when new listing added totaled 3,131 an increase of 17.2 per cent over last month, when new listings coming to the market were 2,981. At the end of the first quarter, we have seen 9,497 listings new to the market, compared to the 7,661 new listings for the first quarter of 2007, indicating a 24 per cent increase.

"We have moved into a market that is currently providing a great variety and choices for the buyer. Not only does the buyer have much better supply to choose from, they can also customize their wants and needs in a home, making for a dream home purchase," remarked CREB® President, Ed Jensen.

"Gone are the days of sellers naming their price; sellers have to pay much more attention to what their asking price will be and how they present their home to experience a quick sale," explained Jensen. "Sellers should rely on their REALTOR® for help while deciding on a list price, your REALTOR® has an arsenal of tools at their disposal to analyze the market and find a fair and reasonable price point for the seller."



For more information, visit [www.creb.com](http://www.creb.com)

### April Fools'

#### Practical Jokes & Pranks

#### Got Milk?

If your milk comes in a cardboard container, add a few drops of food coloring. It's harmless April Fool's joke but the results are pretty colorful.

#### What's That in Your Apple?

For a fruity April Fool's practical joke, get a few gummy worms and carefully poke them into fresh fruit, particularly apples. Give mom or dad a wormy apple for lunch and leave a few apples on the table for friends and family members to snack on.

#### April Showers

If you have a sink with a sprayer, put a rubber band around the handle when nobody's looking. This automatically keeps the nozzle in spray-mode. Make sure the nozzle is pointing up and outward. The next person to use the sink will get a splash! Too funny!

#### Spare Change

This April Fool's practical joke is old but it still works. Superglue some coins to the sidewalk or any spot that has a lot of people walking around. Make sure it's an appropriate place, then watch people break fingernails to get the coins.



*Ellyn Mendham & Tom Westcott*

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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.

## HOUSES TO BUY IN CALGARY GET INFORMED BEFORE YOU BUY

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The average sale price of a single family home in Calgary increased by \$72,000 in 2007 compared to the previous year while the average price of a condo increased by almost \$53,000. The average price for a single family home in Calgary for 2007 was up 17.94 percent from 2006 averaging \$472,000. What should we expect in 2008?

There will be a 5 per cent drop in single family listings in Calgary compared to that of 2007 and sales will also drop by 5 per cent. The average single family home should increase by 5 per cent to approximately \$495,800.

There will be a 5 per cent drop in listings in the Calgary condo market compared to that of 2007 and condo sales will drop 5 per cent as well over 2007. The average condominium price should rise by 6 per cent to approximately \$335,300.

It is expected that listings in towns surrounding Calgary will drop by 5 per cent over 2007 and sales will drop by 5 per cent as well over 2007. The average price for these communities should rise by 5 per cent to approximately \$396,000.

The way listings are fluctuating it is predicted that the first part of 2008 might be a bit of a roller coaster ride but should move closer to normal market conditions.

Why did the house prices in the Calgary real estate market soften?

Simple, supply and demand. Closer to the end of 2007 Calgary's listing inventory exceeded 5.5 months of supply. This means that if there were the same number of buyers as in the past month it would take 5.5 months to sell what's on the market. Normally it takes about 2-3.5 months to sell the average home. This increase in inventory has made it a strong buyers market in the second half of 2007.

Many buyers planned to take advantage of the real estate boom by purchasing new construction condos and houses to buy in Calgary. With an influx of properties on the market buyers could be more selective when deciding to purchase. This hesitation and the increase number of properties has slowed down the resale real estate market. We've seen builders lowering their prices for units below what they were priced at for the previous year.

It is speculated that over forty percent of properties listed for sale on the Multiple Listing Service are either vacant or tenant occupied. This indicates that a lot of investors don't want to remain investors anymore.



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