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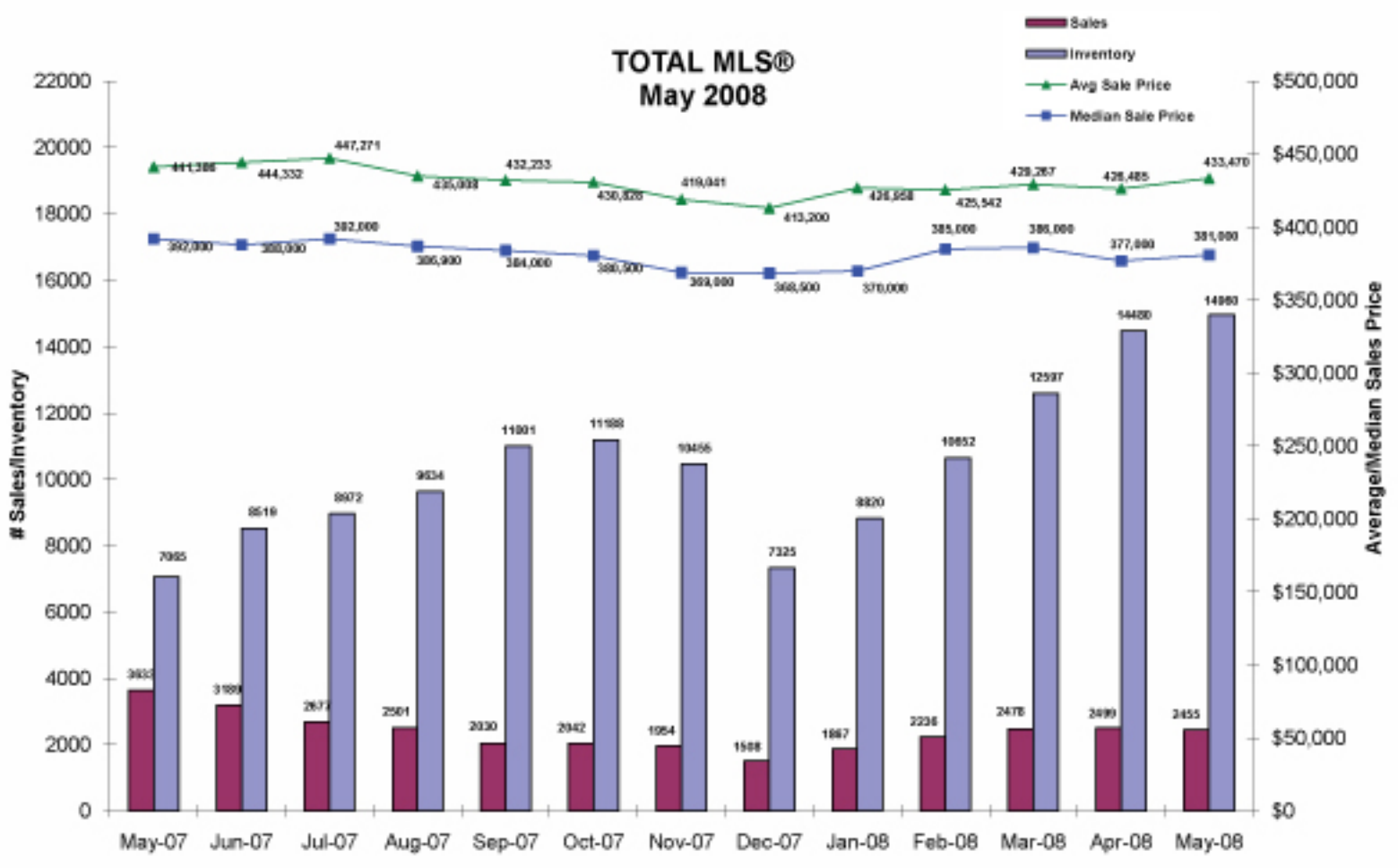


BUYERS NEED TO PAY ATTENTION HOMES ARE ON SALE TODAY!

"Now is not the time to wait until the sale is over and then decide to buy; after you read a headline, the best time to buy has passed," cautioned, CREB® President, Ed Jensen. Home inventories are high; buyers are reaping the benefits of selection and are able to negotiate the best sale price and terms. Today's market presents buyers with great purchasing opportunities, according to information released by the Calgary Real Estate Board.

Single family Calgary metro new listings added for the month of May totaled 3,432, a decrease of 6 per cent from May 2007 when new listing added totaled 3,652 and an increase of 1.6 per cent from last month, when new listings coming to the market were 3,377. Calgary metro condominium new listings added in May 2008 were 1,538, showing an increase of 15.5 per cent from the 1,332 new condominium listings added in May 2007 and an increase of 3.0 per cent from last month's condominium listings of 1,493.

"The conditions today are perfect for buyers. We have a surplus of homes on the market, there are many great mortgage products available to fit the needs of every buyer, and interest rates have never been better," remarked CREB® President, Ed Jensen. Some buyers are waiting and trying to time the next market shift, which is almost impossible to do, a crystal ball is not a great forecasting tool. New listing numbers dropped slightly in May, sales remain steady and our economy remains very solid. Buying real estate is the best long term investment available to us as consumers; maybe today is the day to make a buying decision. A professional REALTOR® understands what is going on in the market and can help the buyer make an informed buying decision," Jensen concluded.



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RANDOM FUNNY FACTS

Who knew?

- Gilligan of Gilligan's Island had a first name that was only used once, on the never-aired pilot show. His first name was Willy.
- Dr. Seuss and Kurt Vonnegut went to college together. They were even in the same fraternity, where Seuss decorated the fraternity house walls with drawings of his strange characters.
- John Larroquette of "Night Court" and "The John Larroquette Show" was the narrator of "The Texas Chainsaw Massacre."
- Beelzebub, another name for the devil, is Hebrew for "Lord of the Flies", and this is where the book's title comes from.
- The term "devil's advocate" comes from the Roman Catholic church. When deciding if someone should be sainted, a devil's advocate is always appointed to give an alternative view.
- When the University of Nebraska Cornhuskers play football at home to a sellout crowd, the full stadium becomes the state's third largest city.
- Kermit the Frog is left-handed.
- The lifespan of a tastebud is ten days.
- Non-dairy creamer is flammable.
- The dial tone of a normal telephone is in the key of "F".
- If you put a raisin in a glass of champagne, it will keep floating to the top and sinking to the bottom.



Ellyn Mendham & Tom Westcott
403-259-4141
 RE/MAX REALTY PROFESSIONALS



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BOOMTOWN CALGARY - Unprecedented pattern?

Calgary Alberta has been in an economic boom for several years. It's the business centre for the province's oil industry and with oil prices soaring, exploration and extraction has been expanding rapidly. The city cannot find enough engineers and others to plan and manage the work. Calgary also has other industries and employers that were thriving in the low tax environment prior to the oil boom.

Calgary's GDP grew at 6.9% in 2006, for example (only slightly less than China's).

The unemployment rate is at an all time low of approximately 3.4% (in Canada 4-5% is considered full employment). Wage inflation is rampant, as is the trend of firms doing anything they can to poach workers from rival companies. The labor force participation rate is at an all time high, and greatly exceeds that of all other Canadian cities. There are not enough workers in almost every industry.

Population grew at nearly 4% in 2006 (to approximately 1.1 Million). Housing costs are also climbing. Rental rates increased 18% in 2006 and in 2007 there are reports of bidding wars among tenants for vacant units. Meanwhile housing prices increased 16%.

Office space vacancy dropped to less than 1% — the lowest rate in the world. Industrial land and facilities is also scarce.

This seems like a city with an overheated economy that could bring about its own demise (not enough workers, residential and commercial space, etc.). Except all economic indicators point to further growth.

CALGARY LOSING LOW-COST ADVANTAGE

Geoffrey Scotton

Calgary Herald

Thursday, May 22, 2008

Conceding Calgary can no longer compete on a cost basis to attract business and workers, the city's economic development agency will focus on a five-plank plan to cultivate continued expansion -- even as Calgary sits at or near the top of the growth leader board.

"By nearly all indicators Calgary remains the nation's leading economic region and is projected to be Canada's leading growth region through 2012," Calgary Economic Development president Bruce Graham said in the city agency's annual report to the community. Hundreds of invited guests were on hand to hear remarks from Graham and Mayor Dave Bronconnier at a luncheon at the Telus Convention Centre.

However, Graham told the Herald that Calgary's success and rapid growth over the past half decade has led to broad inflation, cost pressures and widespread labour shortages that have made flaunting the city's cost advantages a thing of the past.

"The reality of the marketplace has changed dramatically in the last five years," Graham said. "We're no longer considered a low-cost jurisdiction in a North American context."

In the absence of cost competitiveness, Graham said the agency is concentrating on five strategies aimed at promoting people and the community, business and enterprise and aimed at heightening the city's international reputation. They include workforce development, encouraging "telework" or remote work, the creation of a global business centre to facilitate Calgary-linked trade, development of a creative industries hub in Calgary and the launch of an international energy institute.

"There is absolutely no reason why Calgary, over the next 10 years, could not become the world's energy capital," said Graham, reiterating a theme from the city's 10-year economic strategy released earlier this year. "The centre for all things energy -- beyond just traditional oil and gas -- but the entire definition of energy."

Both CED and the municipal government have in recent months been working to both promote and improve Calgary's quality-of-life dimensions as part of their competitiveness strategy.

Bronconnier touched on the theme when he spoke Wednesday:

"Creating a great lifestyle in our community is a necessity, not a luxury," Bronconnier said. "It will be our competitive advantage or disadvantage in the future."



Above
the Crowd!®



*Ellyn Mendham &
Tom Westcott*

403-259-4141

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