



INNER CITY HOUSING MARKET LEADS IN SALES

Buyers find value in inner city communities

Calgary, June 1, 2011 – According to figures released today by CREB® (Calgary Real Estate Board), year-to-date residential sales in the inner city grew nearly 4 per cent, outperforming the city wide average. City of Calgary residential sales totaled 1,816 in May 2011, a 2 per cent increase in volume over May 2010. However, slower early spring sales resulted in the overall year-to-date sales being 3 per cent lower than the 2010 spring market.

As the city grows, improvements in the inner city communities are consistent with changing preferences in lifestyle options.

“Consumers are looking for shorter commute times to work and easy access to a wider range of services provided by these inner city communities,” says Sano Stante, president of CREB®.

“Many of these communities are surrounded by abundant amenities such as parks, mature trees, diverse shopping and transit which appeals to a wide range of consumers; furthermore, inner city homes can be considered a stable real estate investment, as there is significant value in land located near the city’s core.”

The average price for single family homes in May 2011 was \$489,482 and the median price \$423,000, comparable to levels recorded last year. Single family home sales were 1,313 in May 2011, a 5 per cent increase over last year, while 2,552 listings came to market, a 14 per cent decline over the same period last year.

The decline in listings has caused inventory levels to come down to 4,616 units, an 18 per cent decline from last year. Moderate sales and a reduction in inventory have resulted in a decline in months of supply compared to May 2010.

To date, the single family market has fared better than the condominium market, as prices have come down from peak levels recorded in 2007 providing individuals more options with regard to home ownership, noted Stante. After the first five months of the year, single family home sales were 5,835 units, consistent with sales levels during the same time frame last year.

“With just under four months supply, we expect single family home prices to remain stable in the coming months,” says Stante. “Provided that interest rates remain moderated, we are positive about the near term

stability and recovery in the Calgary real estate market.”

“While condominiums continue to experience some decline in sales and prices, the rate of decline seems to be easing, indicating signs of improvement in this market” adds Stante.

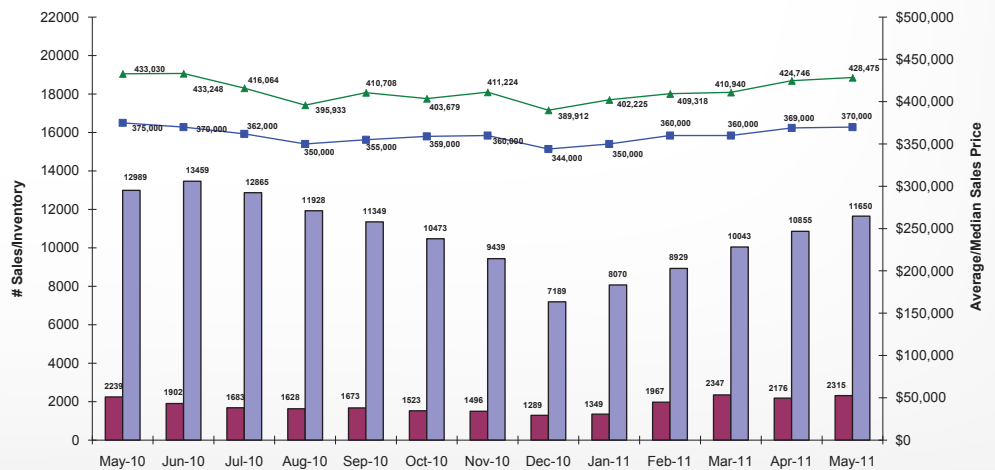
The inventory of condominiums continues to remain higher than average, but has declined by 21 per cent from levels recorded in May 2010.

Condominium sales were 503 for May 2011, 3 per cent lower than last year’s figures. Year-to-date condominium sales are 11 per cent lower than last year’s levels, however, listings have declined by 19 per cent as well over the same time frame, placing downward pressure on inventories.

“Full time employment growth has been sluggish in Calgary, with only notable improvements occurring in April,” says Stante. “All indications point to the trend that as full-time employment growth takes hold in the later portion of the year, so too will improvements in migration, ultimately translating into improvements in the housing market.”

CREB® TOTAL MLS® MAY 2011

- Sales
- Inventory
- Avg Sale Price
- Median Sale Price



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Ways to Beat Mosquitoes Naturally



Before you grab that DEET-based mosquito repellent in an effort to keep the mosquitoes at bay, consider that research at Duke University links diethyl-meta-toluamide (DEET) use to brain damage —no wonder the mosquitoes leave at the first scent of it. Perhaps we'd be wise to follow their lead and stay clear of the stuff. Check out my article tomorrow on the dangers of DEET mosquito repellents.

Here are six natural options that mosquitoes hate and you'll soon love. You don't have to worry about DEET-induced brain cell damage or scratching yourself to death. And, if you still think that natural means less effective, keep reading. Some of these mosquito repellents are MORE EFFECTIVE THAN DEET!

1. Citronella

The old standby. Be sure you're using pure essential oil, not fragrance oil, which is ineffective and potentially dangerous. Most mosquito repellent products "containing citronella" are made with fragrance oil and should be avoided. If you're applying citronella to your skin, dilute it in a carrier oil or natural moisturizer. A few drops per tablespoon of oil or cream is all that is needed.

2. Lavender essential oil

Smells great and is a commonly used and effective mosquito repellent.

3. Soy oil

Better yet, choose organic soy oil as the carrier oil for catnip, lavender, and citronella essential oils. According to research published in The New England Journal of Medicine soybean oil-based mosquito repellents are as effective as DEET-containing repellents.

4. NEEM seed oil

"Neem oil" is extracted from a plant that grows in India. An ingredient in Neem seed oil has also been found to be more effective than DEET by researchers at the Malaria Institute in India. Both the US National Research Council and the Journal of the American Mosquito Control Association have confirmed this finding.

5. Garlic

Eat lots of fresh garlic—mosquitoes will steer clear of you since they hate the stuff. As an added bonus, so will vampires.



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