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CALGARY HOME SALES INCREASE FOR SIXTH CONSECUTIVE MONTH

Calgary, July 2, 2009 – The number of single family homes and condos sold in June in Calgary metro are both up from the same time a year ago.

MLS® sales activity of single family Calgary metro homes was 1,837 in the month of June 2009, showing an increase of 16 per cent from 1,584 sales in May 2009, according to figures released by the Calgary Real Estate Board (CREB®). This is the sixth consecutive month home sales have increased in Calgary Metro. This was an increase of 28 per cent from June 2008, when single family home sales were 1,439.

The number of condominium sales for the month of June 2009 was 738, an increase of 13 per cent from the 653 condominium transactions recorded in May 2009, and an increase of 33 per cent from June 2008, when 556 condominiums changed hands. "This is the third consecutive month we are seeing our inventory return to a balanced market," says Bonnie Wegerich, President of the Calgary Real Estate Board. "Our inventory turnover for single family homes and condos in metro Calgary is now just over two months. This is a remarkable shift from the nearly 11 months of inventory we saw in January of this year."

"A rise in demand along with fewer listings has helped bring supply in balance with demand," says Wegerich. "Affordable prices, low interest rates and pent-up demand continue to fuel this gradual rebound. Should this trend continue, I think we can confidently say the bottom of the market has come and gone before many buyers had a chance to notice."

The average price of a single family Calgary metro home in June 2009 was \$447,142, showing an increase of 2 per cent from May 2009, when the average price was \$436,427, and showing a decrease of 6 per cent from June 2008, when the average price was \$473,774. (Continued Next Page.)



For more information, visit www.creb.com

WEIRD FACTS *Who knew?*

Saturday mail delivery in Canada was eliminated by Canada Post on February 1, 1969!

In Tokyo, a bicycle is faster than a car for most trips of less than 50 minutes!

There are 18 different animal shapes in the Animal Crackers cookie zoo!

Should there be a crash, Prince Charles and Prince William never travel on the same airplane as a precaution!

Your body is creating and killing 15 million red blood cells per second!

The king of hearts is the only king without a moustache on a standard playing card!

There are no clocks in Las Vegas gambling casinos!

There is one slot machine in Las Vegas for every eight inhabitants!

The Mona Lisa has no eyebrows. It was the fashion in Renaissance Florence to shave them off!

Every day 20 banks are robbed. The average take is \$2,500!

The most popular first name in the world is Muhammad!

Tourists visiting Iceland should know that tipping at a restaurant is considered an insult!

One car out of every 230 made was stolen last year!

The names of Popeye's four nephews are Pipeye, Peepye, Pupeye, and Poopeye!

Until the nineteenth century, solid blocks of tea were used as money in Siberia!

The Nobel Peace Prize medal depicts three naked men with their hands on each other's shoulders!

When glass breaks, the cracks move faster than 3,000 miles per hour. To photograph the event, a camera must shoot at a millionth of a second!



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Cont...

The average price of a Calgary metro condominium was \$285,595 showing a 4 per cent increase from May 2009, when the average price was \$275,212 and a decrease of 9 per cent over last year, when the average price was \$315,042.

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.

"It is not the buyer's market we saw in January of this year. As our inventory trends lower, choice and selection will decrease. Nonetheless, there are still great opportunities out there for buyers," says Wegerich.

"The good news is pricing remains relatively affordable," says Wegerich. "We are not liable to see significant price gains in 2009, but more likely a gradual and steady improvement in home values." Single family Calgary metro new listings added for the month of June totaled 2,244, no change from May 2009 when 2,235 new listings were added, but showing a decrease of 19 per cent from June 2008, when 2,787 new listings came to the market. Calgary metro condominium new listings added in June 2009 were 927, down 7 per cent from May 2009, when the MLS® saw 998 condo listings coming to the market. This is a decrease of 25 per cent from June 2008, when condominium listings were 1,234.

The median price of a single family Calgary metro home in June 2009 was \$399,000, showing an increase of 2 per cent from May 2009, when the median price was \$390,000, and down 2 per cent from June 2008, when the median price was \$408,000. The median price of a condominium in June 2009 was \$265,500, up 4 per cent from May 2009, when the median was \$255,000, and down 6 per cent from June 2008, when the median price was \$282,000. All Calgary metro 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 encouraged by this upward trend in sales but there are still some economic fundamentals needed before we will see a full recovery in the housing market," added Wegerich. "A rebound in employment and oil prices will have a significant impact on the housing market in Calgary—we expect this won't fully take effect until the beginning of 2010."

HISTORY OF THE CALGARY STAMPEDE -

EVERY YEAR FOR NEARLY A CENTURY, THE WESTERN CANADIAN CITY OF CALGARY (ALBERTA) HOSTS THE WILDEST COWBOY EXTRAVAGANZA ON EARTH – THE MAGNIFICENT CALGARY STAMPEDE. ANNUALLY, AN ESTIMATED 1.3 MILLION ATTENDEES DESCEND UPON THE CITY TO ENJOY 10 DAYS FULL OF WESTERN STYLE MERRIMENT, SWELLING CALGARY'S POPULATION BY LEAPS AND BOUNDS AND BURSTING THE SEAMS OF THE HOTELS, RESTAURANTS, AND BARS IN THE CITY AND ITS SURROUNDING AREAS. THE WHOLE CITY EMERGES FOR THIS MUCH-ANTICIPATED EVENT, DONNING WESTERN ATTIRE AND TAKING ON A COWBOY PERSONA. THEY ENCOURAGE VISITORS TO DO THE SAME. WITHOUT A DOUBT, EVERYONE HERE KNOWS HOW TO "PARTY HARDY"

The Calgary Stampede originated with the formation of the Calgary Agricultural Society in 1884. The society began holding exhibitions just two years after their founding and purchased Stampede Park in 1889 in hopes of staging more elaborate events.

The first Calgary Stampede was held in 1912 to the tune of \$100,000 and, by all historical accounts, was a huge success. For the first 5 ½ decades, the stampedes were 6-days long. But as events and entertainment were added and Stampede Park was expanded, the event increased to 10 days (in 1968). In 1976, attendance exceeded 1 million for the first time and has continued to grow ever since, with record crowds arriving in 2005.

Today, the Stampede rodeo is an invite-only event, open to top competitors from Canada and around the world. Prize money is in the millions of dollars. Hotels fill up months and months in advance and some bars will even reserve you a seat if you make advanced reservations!



Above the Crowd!®

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