

# March 2010 your Realty News

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## CALGARY HOUSING MARKET SHOWS SIGNS OF BALANCE, NOT BUBBLE An expected rise in interest rates to fuel an active spring market

Calgary, March 1, 2010 – Calgary's housing market continues to build stability and momentum in the second month of the year, according to figures released today by the Calgary Real Estate Board (CREB®).

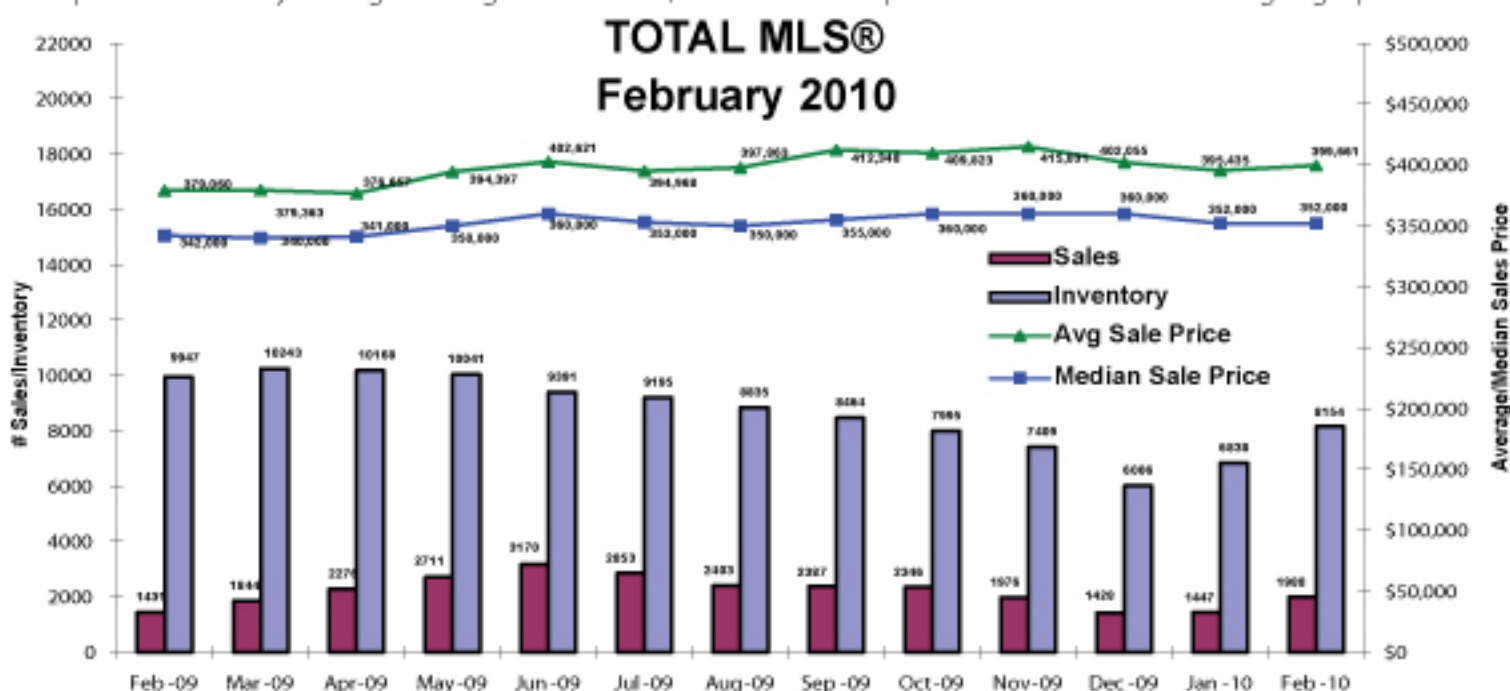
The number of single family homes sold in February 2010 in the city of Calgary was up 25 per cent from the same time a year ago, while condominium sales saw an increase of 56 per cent from the same time a year ago.

February 2010 saw 1,035 single family homes sold in the city of Calgary. This is an increase of 36 per cent from 762 sales in January 2010. In February 2009, single family home sales totaled 825. The number of condominium sales for the month of February 2010 was 536. This was an increase of 43 per cent from the 376 condominium transactions recorded in January 2010. In February 2009, condominium sales were 343.

"There is a spring in the step of Calgary homebuyers as we get ready for the spring market," says Diane Scott, president of CREB®. "Indeed, the Calgary housing market has shifted from fragile to fervent in just over 12 months. We will see strong activity in the spring market as many buyers will view 2010 as the time to take advantage of affordability and to get in before interest rates rise."

"The market is tightening and we are seeing a moderate rise in the number of competing offers on homes," Scott acknowledges. "But Calgary's market remains in a healthy and stable position. There has been much talk of a housing bubble in some markets across Canada but we believe balance, not bubble, is the story of the Calgary housing market for 2010."

The average price of a single family home in the city of Calgary in February 2010 was \$458,254, showing an increase of 4 per cent from January 2010, when the average price was \$441,217, and showing an increase of 10 per cent from February 2009, when the average price was \$415,568. The average price of a condominium in the city of Calgary was \$282,880, showing no significant change from January 2010, when the average price was \$282,639 and a 5 per cent increase over last year, when the average price was \$268,971. 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.



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

## Fun Easter Crafts Sleepy Bunny - Difficulty: Easy



Hide this cute sleepy Easter bunny inside your kids Easter eggs. Shhh, don't wake him - he needs his strength to deliver those goodies. Be sure to visit our main Easter ideas page for even more fun, including Easter egg decorating, Easter crafts, holiday recipes, and Easter printables.

### What you'll need:

- \* ½ egg shell
- \* Wooden doll stand
- \* 2 large white pom poms
- \* 4 medium white pom poms
- \* 1 miniature pink pom pom
- \* Scrap of black felt
- \* Pink and white acrylic paint
- \* White felt
- \* White craft glue
- \* Scissors
- \* Thin white ribbon

### How to make it:

1. Be sure egg shell is clean and dry. Paint outside of egg shell pink.
2. Paint the doll stand with a mixture of white and pink paint. Let dry.
3. Glue the egg shell to the doll stand.
4. Add some glue to the inside of the egg shell. Place one of the large white pom poms inside the egg shell. Glue the other large white pom pom on top of the first one.
5. Glue two medium white pom poms to the inside of the egg shell so that they show at the top of the shell (paws).
6. Glue the other two medium white pom poms to the head for the cheeks.
7. Glue the miniature pink pom pom in between the two cheeks.
8. Cut two long ears from the white felt and glue to the top of the head at the sides. Fold them downward and glue the ends to the egg shell.
9. Cut two small crescent shaped slits from the black felt and glue on to head for sleepy eyes.
10. Tie ribbon around the bottom of the egg shell and form a bow, trim the ends.



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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.

## AFFORDABILITY DRIVES CALGARY'S HOUSING MARKET

With rising interest rates on the horizon buyers will see 2010 as the year to take advantage of low mortgage rates

Calgary, March 1, 2010 – Calgary's housing market continues to build stability and momentum in the second month of the year, 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 February 2010 was \$411,000, showing a 3 per cent increase from January 2010, when the median price was \$398,000, and a 10 per cent increase from February 2009, when the median price was \$375,000. The median price of a condominium in February 2010 was \$265,900, remaining nearly the same as in January 2010, when the median was \$265,000. That's up 6 per cent from February 2009, when the median price was \$249,900.

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. "Affordability continues to drive the market and many first time home buyers are seeing this as the time to take advantage of record low interest rates," says Scott. "The spring market will continue to see strong demand for affordable single family homes by first time home buyers and young families looking to move up."

"We will see a rise in both our inventory and demand this spring—and we expect both to stay in a healthy balance. Prices will edge up as the year progresses, but the rise in prices will be moderate," adds Scott.

Single family listings in the city of Calgary added for the month of February totaled 2,154, an increase of 18 per cent from January 2010 when 1,822 new listings were added, and showing an increase of 5 per cent from February 2009, when 2,057 new listings came to the market. Condominium new listings in the city of Calgary added for February 2010 were 1,109, up 17 per cent from January 2010, when the MLS® saw 951 condo listings coming to the market. This is an increase of 24 per cent from February 2009, when new condominium listings added were 892.

"The story of the housing market is all about interest rates at the moment," says Scott. "When the rates will rise is the wild card. Canada's economic recovery showed marked improvement in the final quarter of last year. This will put pressure on the Bank of Canada to begin raising rates sooner than planned to curb inflation."

CREB® is a professional body of 5,469 licensed brokers and registered associates, representing 251 member offices and is dedicated to enhancing the value, integrity and expertise of its REALTOR® members. REALTORS® are committed to a high standard of professional conduct, ongoing education, and a strict Code of Ethics and Standards of Business Practice. Using the services of a professional REALTOR® can help consumers take full advantage of real estate opportunities while reducing their risks when buying or selling real estate. The board does not generate statistics or analysis of any individual member or company's market share. All MLS® active listings for Calgary and area may be found on the board's website at [www.creb.com](http://www.creb.com).



Above  
the Crowd!®



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