

MAY 2008



your Realty News

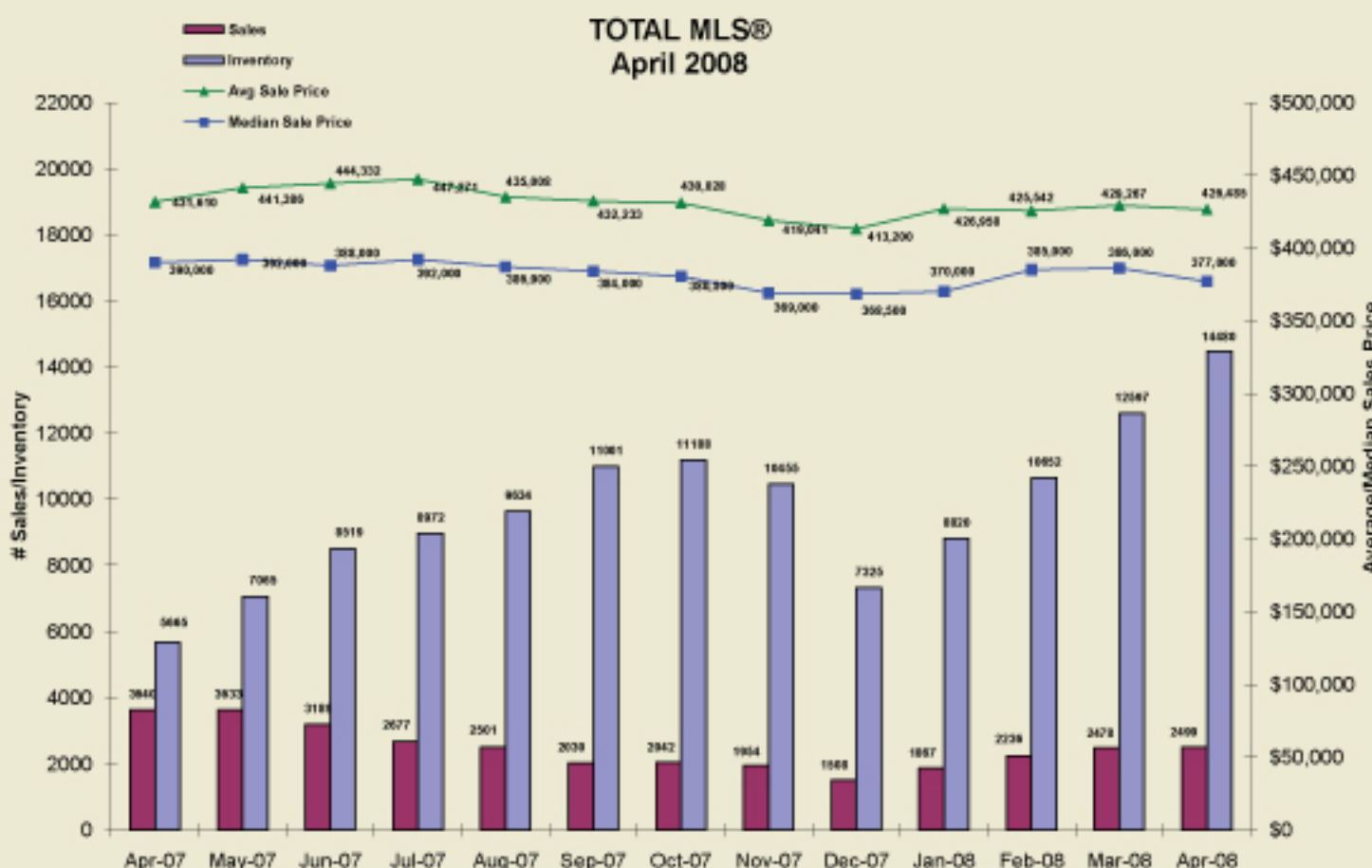
Brought to you by RE/MAX Realty Professionals

SELLERS NEED TO PAY ATTENTION TO THE CURRENT MARKET IN CALGARY

Total MLS® Information REALTOR® SOLD PROPERTIES APRIL 2008 Calgary, May 1, 2008 – Calgary's MLS® listings are taking twice as long to sell over last year, according to figures released by the Calgary Real Estate Board (CREB®). Calgary's MLS® listings remain elevated for April indicating two things: Calgary is in a buyer's market, and secondly, sellers need to pay attention and price their homes appropriately for today's market and ensure that their homes are well staged and well kept in order to encourage buyers.

Single family Calgary metro new listings added for the month of April totaled 3,377, an increase of 8.9 per cent from April 2007 when new listing added totaled 3,100 and a decrease of 3.3 per cent from last month, when new listings coming to the market were 3,493. Calgary metro condominium new listings added in April 2008 were 1,493, showing an increase of 29 per cent from the 1,157 new condominium listings added in April 2007 and a decrease of 4.4 per cent from last month's condominium listings of 1,561.

Single family Calgary metro sales for the month of April came in at 1,363, showing a decrease of 34.7 per cent from the 2,086 sales in April 2007 and showing a decrease of 3.9 per cent from last month's sales of 1,418. Condominium sales for the month of April were 581, a decrease of 30.8 per cent from the 839 condominium sales recorded in April 2007 and showing a slight increase of 2.8 percent over the 565 condominiums changing hands in March 2008.



For more information, visit www.creb.com

RANDOM FUNNY FACTS *Who knew?*

- A cat has 32 muscles in each ear.
- An ostrich's eye is bigger than its brain.
- Tigers have striped skin, not just striped fur.
- In most advertisements, including newspapers, the time displayed on a watch is 10:10.
- Al Capone's business card said he was a used furniture dealer
- The only real person to be a Pez head was Betsy Ross.
- The characters Bert and Ernie on Sesame Street were named after Bert the cop and Ernie the taxi driver in Frank Capra's "Its A Wonderful Life."
- A dragonfly has a lifespan of 24 hours.
- A goldfish has a memory span of three seconds.
- A dime has 118 ridges around the edge.
- On an American one-dollar bill, there is an owl in the upper left-hand corner of the "1" encased in the "shield" and a spider hidden in the front upper right-hand corner.
- It's impossible to sneeze with your eyes open. (DON'T try this @ home!)
- The giant squid has the largest eyes in the world.
- The microwave was invented after a researcher walked by a radar tube and a chocolate bar melted in his pocket.
- The average person falls asleep in seven minutes.



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



GREAT TIPS FOR SPRING CLEANING

- When you dust, start at the top and work your way down.
- Take all your cleaning tools, and avoid unnecessary trips back and forth.
- Clean as you go! It takes a lot less time to remove new dirt than old.
- Leave baking soda on carpeting over night will absorb musty odors
- Make a good checklist of chores to get organized first.
- Wash walls from the bottom up, to avoid streaking.
- Use old socks as mitts for cleaning difficult wood work.
- Wash small knickknacks instead of dusting.
- To removing heel marks , take pencil eraser and rub them off.
- Don't mix cleaning products. Ammonia and bleach are toxic.
- Remember common cleaners such as windex and comet meet this don't do rule.
- Allowing cleaners to set for several minutes will ease the cleaning job.

HOUSING STARTS PLUNGE 56% CALGARY AREA AT LOWEST LEVEL SINCE 1991

Mario Toneguzzi, Calgary Herald

Published: Friday, May 09, 2008

Calgary area housing starts for single-detached homes in April plunged by more than 56 per cent compared with a year ago.

Through a third of the year in 2008, single-detached starts in the Calgary census metropolitan area have not been this low since 1996. And for the month of April alone, this year's number was the lowest since 1991.

"New home sales are competing with a record level of active resale listings in a lower demand environment and this is impacting new home construction," said Lai Sing Louie, senior market analyst in Calgary for Canada Mortgage and Housing Corp.

"This is a very competitive market for new home sales as market conditions favour the buyers. Lower demand is caused by weaker net migration and slower move-up buying is resulting in fewer new home sales."

He said after massive home construction in 2006 and 2007, there are new homes for sale on the resale market that have never been lived in and "that tells you the cleansing of the investor and the speculator leaving the market."

"They're still not out of the market completely," said Louie.

As of Thursday, the Calgary Real Estate Board was reporting on its website active MLS listings for single-family homes in Calgary metro at 6,968 dwellings.

Preliminary figures released Thursday by the CMHC show housing starts in the Calgary CMA for single-detached homes fell to 336 units last month from 769 units in April 2007, a 56.3 per cent decline. Year-to-date, single-detached starts have fallen to 1,403 units this year from 2,486 units last year, a 43.6 per cent drop.

The Calgary CMA includes the city, Airdrie, the Municipal District of Rocky View, Chestermere, Cochrane, Irricana, Beiseker and Crossfield.

Coming off the boom years of 2006 and 2007, the new home construction sector for single-family homes is experiencing a "correction" today, said economist Frank Atkins with the University of Calgary.

"Going back to 2006, people were coming here in droves and so the new housing industry was backed up. They couldn't keep up," said Atkins. "Everyone was saying at the time, there's going to have to be a correction and here we are. I would look at this as a correction, not as a catastrophe."

He said there is no reason to panic because the economy here is still strong.



Above
the Crowd!®



Ellyn Mendham &
Tom Westcott

403-259-4141

RE/MAX REALTY PROFESSIONALS

