

november 2010 REALTY NEWS



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CALGARY BUYERS' REMAIN CAUTIOUS *Sales of million dollar plus homes a bright spot in 2010 market*

Calgary, November 1, 2010 – Home sales in the City of Calgary were down month-over-month in October 2010, showing signs that buyers still remain cautious, despite signs of economic recovery. Year-over-year sales continued to trend lower in the month of October, according to figures released today by the Calgary Real estate board (CREB®).

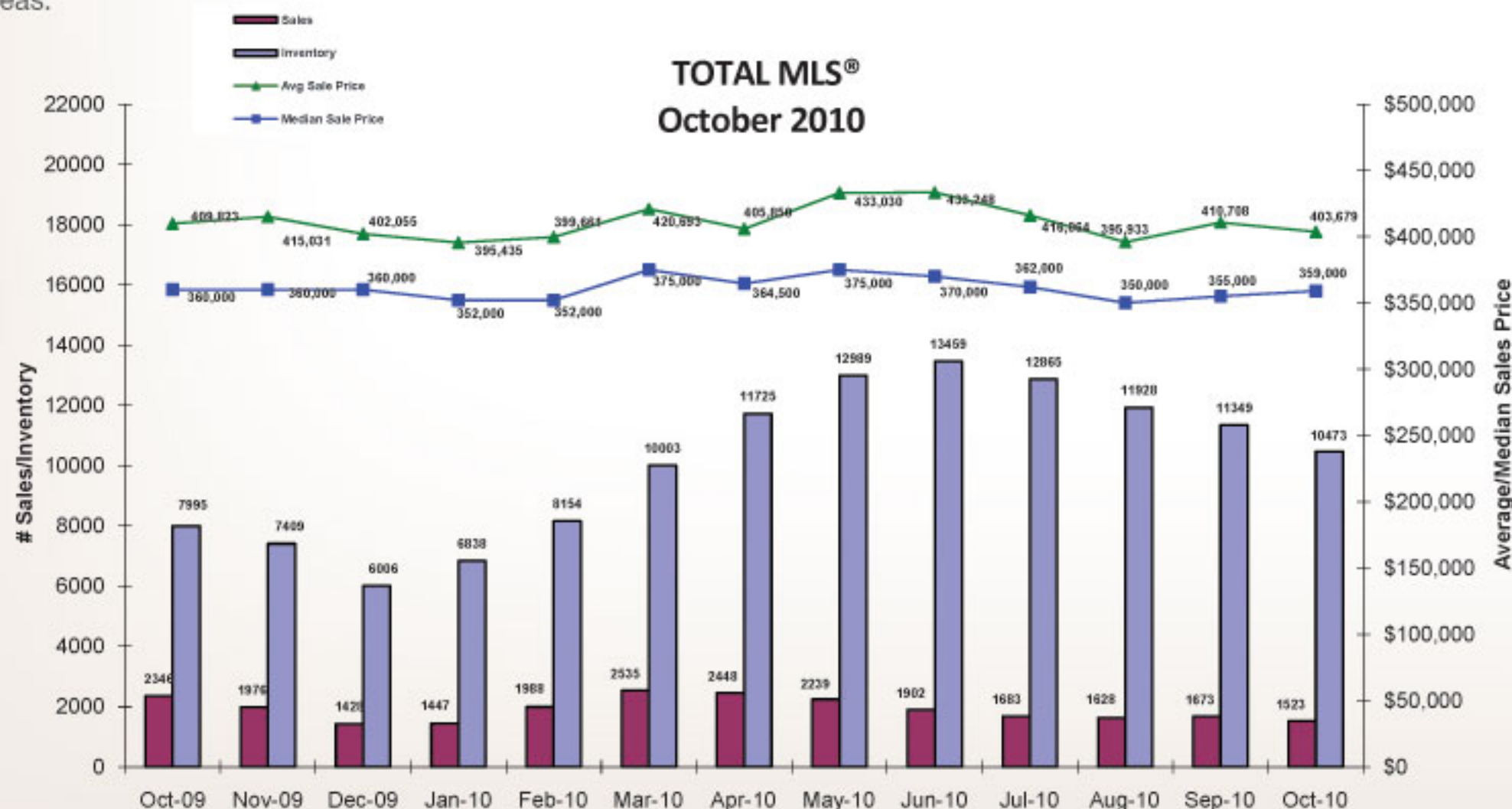
The number of single family home sales in the month of October 2010 shrank by 7 per cent at 888, compared with September 2010, when sales were 958. The number of condominium sales for the month of October 2010 was 310. This was a decrease of 15 per cent from the 366 condominium transactions recorded in September 2010.

Year-over-year, the number of single family homes sold in October 2010 in the city of Calgary were down 31 per cent. In October 2009, single family home sales totalled 1,285. condominium sales saw a decrease of 48 per cent from the same time a year ago. In October 2009, condominium sales were 601.

"Buyers remain cautious, perhaps waiting to feel a little more confidence in Calgary's economic growth and their own job security," says Diane Scott, president of CREB®.

"We believe economic recovery will build momentum into 2011 as the outlook for oil and gas and other sectors continues to improve. This, coupled with low interest rates and improved affordability, should eventually help to stimulate Calgary's housing market," adds Scott.

The average price of a single family home in the city of Calgary in October 2010 was \$444,744, showing a 3 per cent decrease from September 2010, when the average price was \$460,278, and a 4 per cent decrease from October 2009, when the average price was \$462,465. The average price of a condominium in the city of Calgary in October 2010 was \$287,793, showing a 1 per cent increase from September 2010, when the average price was \$284,028 and no significant change over last year, when the average price was \$289,155. 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.



BRAIN TEASERS

answers are on the back along the bottom of the page

- In surface area, which is the smallest of the Great Lakes?
- Who is the only athlete to have played in both a Super Bowl game and a World Series game?
- What country lies closest to Greenland?
- What is the longest track by the Beatles?
- What common four letter word reads the same upside down as right-side up?
- What is the maximum number of characters (including spaces) that a racehorse's name can contain?
- This actor, born April 6, 1947, has voiced a character in every Pixar feature film. Who is it?
- What's the longest word you can type using only your left hand on a standard keyboard?



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REALTORS®

NATURAL ICE MELTERS, TRACTION HELPERS & SLIP STOPPERS

Most of us can stand the cold. Snow, even lots of it, has its charm. But ice that's not on a skating rink is another story, especially when it's clinging to steps, sidewalks, and driveways.

So we follow tradition and pour on the salt to make the ice go away. Then, come spring, we scratch our heads and wonder why the grass is brown or the perennials are stunted.

The reason is ... salt. Sure, it melts the snow, but it can also leave a lot of dead and damaged plants in its wake to say nothing of the salt that washes off into sewers and groundwater. In time, salt actually eats away at the concrete of steps and sidewalks.

Here are some little-known, eco-safe, great ice breakers:

Ice Melter

Alfalfa meal. This is a totally natural fertilizer that contains nitrogen to promote ice melting and has a texture to provide traction while it works.

Traction Helpers

For just plain traction, cover ice with wood ashes, coal cinders, sand, or cat litter.

Slip Stoppers

Invest in some non-slip stair treads for your favorite slippery steps.



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CALGARY BUYERS' REMAIN CAUTIOUS

Sales of million dollar plus homes a bright spot in 2010 market

Calgary, November 1, 2010 – Home sales in the city of Calgary were down month-over-month in October 2010, showing signs that buyers still remain cautious, despite signs of economic recovery. Year-over-year sales continued to trend lower in the month of October, 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 October 2010 was \$387,900, showing a 1 per cent decrease from September 2010 when the median price was \$390,000. This was a 5 per cent decrease from October 2009, when the median price was \$410,000. The median price of a condominium in October 2010 was \$255,000, showing a 4 per cent decrease from September 2010, when the median price was \$265,000, and a 3 per cent decrease from October 2009, when it was \$263,500.

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.

"Our average price is being buoyed by more sales in the million dollar plus category. Despite a slowdown in certain market segments, homes sold in the city of Calgary at one million dollars or more have actually seen an increase of more than 15 per cent when compared to the same time one year ago. This boost in sales is, indeed, a bright spot in our current market," says Scott.

Single family listings in the city of Calgary added for the month of October 2010 totalled 1,765, a decrease of 22 per cent from September 2010 when 2,252 new listings were added, and showing a decrease of 3 per cent from October 2009, when 1,819 new listings came to the market.

Condominium new listings in the city of Calgary added for October 2010 were 721, down 22 per cent from September 2010, when the MLS® saw 921 condo listings coming to the market. This is a decrease of 16 per cent from October 2009, when new condominium listings added were 859.

"We are seeing some decline in the number of new listings coming on to the market. A continuing decline in supply will help bring the market into balance," says Scott.

"We believe we will see a tempering of our inventory levels, as some sellers offer marginal reductions in prices, or others choose to pull their home off the market for a period of time," notes Scott. "Homeowners should consider speaking with their REALTOR® about their current marketing strategy—there are always options in every market."

"Overall, we're cautiously optimistic that Calgary's economic recovery will pick up as we move into 2011—but in-migration will be needed to fuel a sustained recovery in Calgary's housing market," says Scott.

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a) Lake Ontario b) Delon Sanders c) Canada d) Revolution 9 e) NOON f) 18 g) John Ratzenberger h) Stewardesses