



FUTURE BUILDING IN CALGARY STILL GOING STRONG BUILDING THE FUTURE

CHUCK CHIANG, CALGARY HERALD

PUBLISHED: SATURDAY, SEPTEMBER 27, 2008

For all the talk of a slowdown in local real estate markets, development on new communities on Calgary's periphery continues unabated. This fall, developers once again will be rolling out a slew of projects and phases, with the majority of them happening in the city's southernmost regions.

Among the major players in the market, the deep southeast -- far enough from the city to provide a tranquil setting while still having access to arteries like Deerfoot Trail and the LRT -- presents a unique situation, and the developments reflect that fact. Carma Developers, for instance, has several major growing communities in the region, with New Brighton, Cranston, Auburn Bay and high-profile McKenzie Towne at various stages of construction.

When fully built-out, these communities will consist of almost 25,000 homes with an estimated total of 66,020 residents. Carma officials say communities like Auburn Bay will take full advantage of the region's mix of urban and rural elements.

"From the moment you enter Auburn Bay, you truly feel like you've entered cottage country right here in Calgary," says Carma vice-president Bob Clark, adding that the presence of central community gathering spaces will add a social element to life in the southeast. Carma isn't alone. Just west of its communities, across the Bow River, lie three Genstar communities: the almost-completed Lake Chaparral and brand-new upstarts Walden and Chaparral Valley.

Paul Boskovich, development manager at Genstar, says the new communities will have convenient access to services available in the established Lake Chaparral.

"Shopping will be in walking distance," says Boskovich. "That's a rare opportunity in a new community. Usually, commercial sites are added a lot later down the line, but with Lake Chaparral already built-out, Walden residents benefit immediately. People looking for more shops can either use the nearby Somerset LRT station or Macleod Trail to get to downtown and beyond.

To the east, Hopewell Communities also has a foothold in the region. The developer's Copperfield and Mahogany communities are each taking shape, with the former further along in its development. The communities are expected to bring another 17,847 homes to the southeast.

"As Calgary's hottest quadrant, the southeast is poised to take the city into the next decade, with 'complete communities' like Mahogany leading the way," says Hopewell marketing manager Scott Hamilton.

Other developers, like United Communities and Qualico, also have significant stakes in the area in the form of Silverado, right next to the Spruce Meadows Equestrian Centre. But the southeast isn't the only quadrant garnering attention.

The north-central sector is also brimming with activity, with Apex and Genesis both developing portions of Kincora. United's Sage Hill and Genstar's Panorama Hills and Coventry Hills also reside in this region, with close access to Deerfoot, bus rapid transit and the Calgary International Airport. In the northwest, Carma is wrapping up its popular Tuscany neighbourhood, with build-out expected in two years. Genesis's Sherwood is also in the region. In the west, a number of smaller developments from Dundee Developments, Carma and United also dot the hilly landscape, and several developers are also reaching beyond Calgary's city limits to places like Airdrie, Cochrane, and Okotoks.

ECONOMIC OUTLOOK HIGHLIGHTS CALGARY'S STRENGTH

By: Angela Anderson

September 25, 2008

There are two components of the economy that are prompting "unbridled confidence" in Calgary's economic health: residential real estate and natural gas prices.

On September 15, Calgary Economic Development vice president and chief economist Adam Legge presented his economic outlook at the Hyatt Regency and while the worldwide economy will slow in 2009, the outlook for Calgary is simply a re-correction from the unprecedented growth the city has seen over the last three years.

According to Legge, during 2005 and 2006, the local economy was "cruising at highway speed." Now in 2008, and in 2009, the economy is slowing. The city has come back to the normal and sustainable economy that is fundamentally strong yet feels a lot slower than it was a mere 24 months ago.

To residents of Calgary, there are a few signs that could be perceived as worrisome, including slower job growth, retreating housing prices, slowing retail sales, economic woes in central Canada, U.S. and global economic slowdown, stock market volatility and lower oil and gas prices.

Despite being slower, Calgary's economy is still one that exhibits tight conditions in two key areas: labour and commercial real estate.

Calgary is essentially at the wall for labour. The participation rate is the highest in the nation at 77% as of August 2008; the employment rate is the highest in the nation at 74.3%; and the unemployment rate is 3.6%.

While not as tight as it was 24 months ago, Calgary's commercial real estate market is still very tight and nowhere near balanced or equilibrium levels.

There are a number of projects being completed over the next few years that should bring, particularly the office market, into a more balanced position.

Therefore, despite a slower economy, markets for people and for commercial real estate are still competitive.



Above
the Crowd!®



Ellyn Mendham &
Tom Westcott

403-259-4141

RE/MAX REALTY PROFESSIONALS



REALTORS®



OPPORTUNITIES FOR BUYERS, NOW BETTER THAN EVER

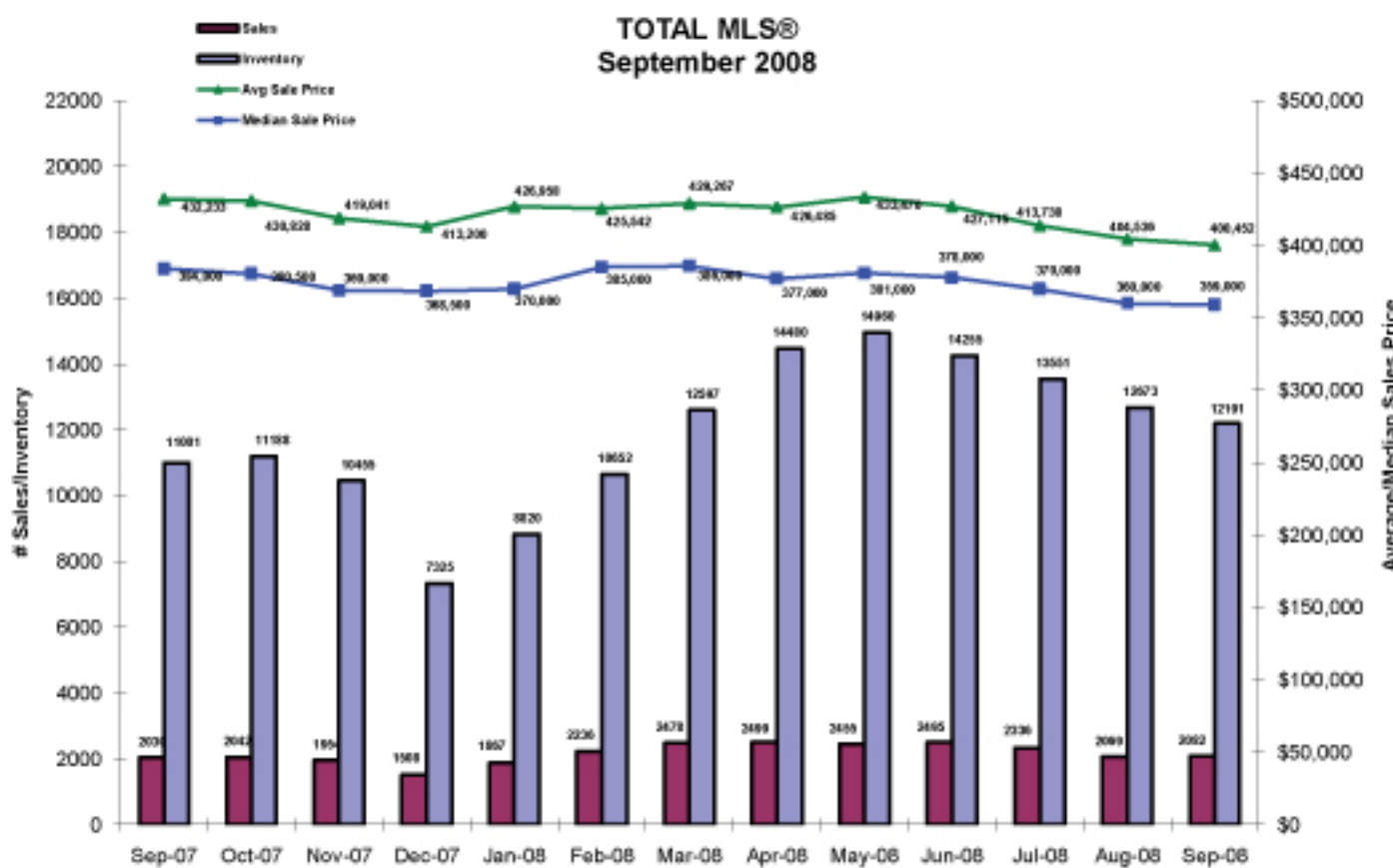
Calgary, October 1, 2008 – The buyer's market trend continues, according to figures released by the Calgary Real Estate Board (CREB®). In a news release issued yesterday, by the Canadian Real Estate Association (CREA), President, Calvin Lindberg said, "We must remember that all markets go through cycles and remember that the national housing market is actually made up of different communities. Real estate markets are local and every community, and every area, is different in terms of trends and pricing."

CREB® President Ed Jensen concurred with Lindberg, saying, "We can see these cyclical affects in our own local Calgary market. Some communities in our city are stabilizing, while others are in the midst of a market shift."

Single family Calgary metro new listings added for the month of September totaled 2,631, a decrease of 15.3 per cent from September 2007, when new listing added totaled 3,106 and an increase of 15.9 per cent from last month, when new listings coming to the market were 2,270.

Calgary metro condominium new listings added in September 2008 were 1,186, showing a decrease of 9.8 per cent from the 1,315 new condominium listings added in September 2007 and a decrease of 12.5 per cent from last month's condominium listings of 1,054.

Single family Calgary metro sales for the month of September came in at 1,152, showing an increase of 8.3 per cent from the 1,064 sales in September 2007 and showing a decrease of 1.5 per cent from last month's sales of 1,170. Condominium sales for the month of September were 465, a decrease of 3.7 per cent from the 483 condominium sales recorded in September 2007 and showing a decrease of 6.1 per cent from August 2008 when 495 condominiums changed hands.



RANDOM HALLOWEEN FACTS

- * Jack o' lanterns originated in Ireland where people placed candles in hollowed-out turnips to keep away spirits and ghosts on the Samhain holiday. Who knew?
- * Pumpkins also come in white, blue and green. Great for unique monster carvings!
- * Halloween was brought to North America by immigrants from Europe who would celebrate the harvest around a bonfire, share ghost stories, sing, dance and tell fortunes.
- * Tootsie Rolls were the first wrapped penny candy in America.
- * The ancient Celts thought that spirits and ghosts roamed the countryside on Halloween night. They began wearing masks and costumes to avoid being recognized as human.
- * Halloween candy sales average about 2 billion dollars annually in the United States.
- * Chocolate candy bars top the list as the most popular candy for trick-or-treaters with Snickers being #1! Hint, hint!
- * Halloween is the 2nd most commercially successful holiday, with Christmas being the first.
- * Bobbing for apples is thought to have originated from the roman harvest festival that honors Pomona, the goddess of fruit trees.
- * Black cats were once believed to be witch's familiars who protected their powers.
- * Worldwide, bats are vital natural enemies of night-flying insects.
- * The Ouija Board ended up outselling the game of Monopoly in its first full year at Salem. Over two million copies of the Ouija Board were shipped.



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

