



SINGLE FAMILY LEADS CALGARY HOUSING GROWTH

New listings at a good price generating a lot of activity

Calgary, April 2, 2012 – City of Calgary residential sales continued to rise in March 2012, reaching 2,167 units, an increase of 12.6 per cent over last March.

“The rise in activity is related to the continued improvement of our economy and consumer confidence, as some concerns regarding the global economy have eased,” says Ann-Marie Lurie, CREB® chief economist.

After the first quarter of 2012, sales are up by 7.3 per cent over the same time last year. While the increase is significant, when compared to historic activity, residential sales continue to remain below the long-term trend. Monthly new listings remain slightly lower than last year, whereas year-to-date figures show 7.2 per cent fewer listings have come onto the market in the first quarter of this year.

“While the number of listings for the first quarter of 2012 remains low compared to last year, the level of decline has lessened,” says Bob Jablonski, president of CREB®; “therefore pointing to the fact that those people who have been on the fence are starting to list their homes, and this trend is expected to continue.”

The year-over-year decline in new listings, combined with improving sales, has pushed down inventory levels to 5,092 units from 5,866 last year, as well as months of supply. However, as Jablonski notes, “it is not uncommon for the months of supply to decline in March as we transition from the winter season to the spring season.”

Recently, the tightening supply has brought about much discussion of multiple offers on houses. “It is important to note that multiple offers can happen during any market with a wellpriced listing or a unique property,” says Jablonski. “New listings coming onto the market at a good price are generating a lot of activity, but year-over-year index price growth for the typical home in Calgary in March was 2.9 per cent, which is considered a normal range. Also, the sales-price to list-price ratio does not reflect levels recorded during the peak of the market, when there were supply shortages,” Jablonski adds.

Single family homes continue to record strong activity, with sales increasing by 10.3 per cent at the end of the first quarter. Meanwhile, quarter totals for listings of single-family homes remain 8.3 per cent lower, resulting in a tightening of supply. The benchmark price reached \$433,500, while the MLS® Home Price Index points towards a price growth of 3.6 per cent compared to last year.



The apartment condominium market continues to exhibit lower sales, with 782 sales recorded in the first quarter of 2012, a decline of 2.1 per cent compared to last year. However, March sales activity did post a 7.2 per cent gain over last year and is closer in line with typical March sales in

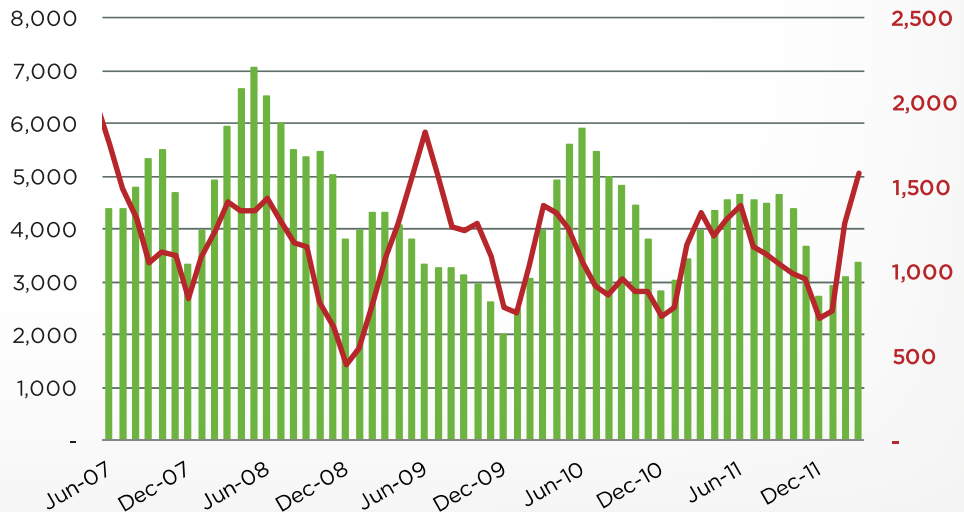
this sector. New listings recorded a year-over-year improvement of 9.1 per cent for the month of March, but still remain 2.3 per cent lower than last year at the end of the first quarter. Despite the monthly rise in new listings, inventories continue to decline. Overall market conditions continue to favour the buyer.

The condominium apartment and townhouse benchmark price for the month of March was \$247,800 and \$293,600, respectively. While the apartment index price has remained relatively stable compared to last year, the condominium townhouse index recorded a modest improvement of 1.96 per cent over last year.

“The single family market continues to lead the housing growth in both sales activity and pricing, and the condominium market appears to have turned the corner as well,” Jablonski concludes. “Overall, the Calgary real estate market continues to move in the right direction, with all indicators pointing towards stable growth and a move towards typical levels of activity.”

CALGARY SINGLE FAMILY INVENTORY AND SALES

 Inventory
 Sales



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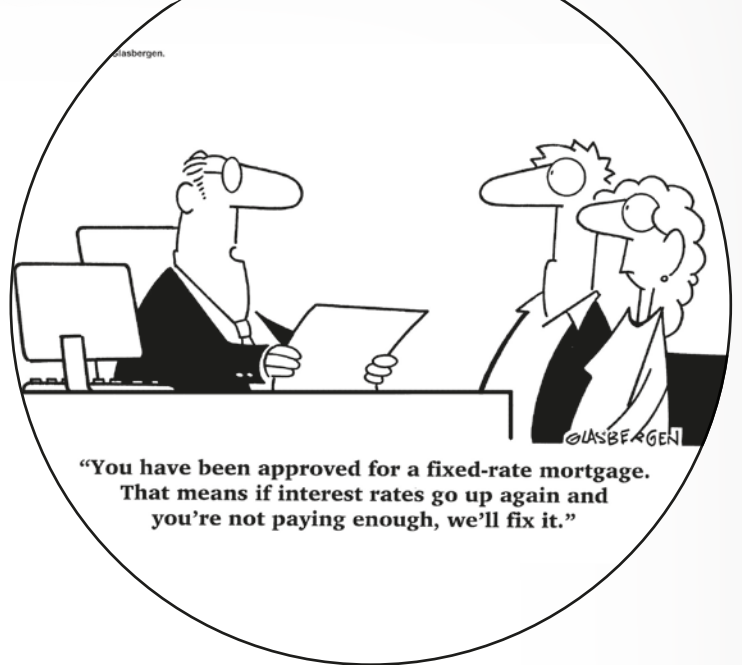
5 TIPS

TO PREPARE FOR SPRING LANDSCAPING

- 1 KNOW YOUR CLIMATE** Before you get too excited in the garden area or nursery of your local home improvement store, know the climate for your home. This includes your geographic location on the Earth, as well as the climate of your yard. Choose plants appropriate for how much sun, and shade different parts of your lawn receive during the day.
- 2 DO YOUR RESEARCH BEFOREHAND** Similarly to a do it yourself project, plan out your strategy for your landscaping in advance. Are you going to break it up in phases, or are you going to hire a landscape professional to help you plan? Ask for guidance from your local nursery or neighbors who have beautiful landscaping! They can probably give you as good of advice as a professional.
- 3 PLANT LANDSCAPING AT THE SUGGESTED TIME OF YEAR** While you may be excited to plant your fruit trees and flowering shrubs, many plants will thrive better for years to come if you plant them at the suggested times of year that horticulturists and gardeners suggest. Look at gardening websites and ask at your nursery what times are best for the plantings you choose for your outdoor home.
- 4 PLAN FOR GROWTH** When choosing landscaping and sizes of plants, estimate how large the plants will grow in 6 weeks, 6 months, etc... If you plant too many small shrubs in front of your living room window, and then find out they are actually small trees, you may have to dig them up soon! Most plants will have height and growth requirements on the pots when purchased from your nursery. Pay attention to these, before you plant.
- 5 LOW AND HIGH MAINTENANCE PLANTS** The beauty of landscaping and gardening is there are plants for every lifestyle, as well as every taste! If your home has a rustic or desert aesthetic, ornamental grasses that grow wild may be more suitable for your home. While if you live in a tropical region, flowering plants and shrubs may be more suitable. Check with a professional to see which ones suit you and your home.



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