

Realty News

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CALGARY HOME SALES RISE YEAR-OVER-YEAR

Single family homes in the inner-city drive recovery

Calgary, February 1, 2011 – Single family home sales in the City of Calgary edged upwards month-over-month and showed the first year-over-year increase since April 2010, according to figures released today by CREB® (Calgary Real Estate Board).

The number of single family home sales in the month of January 2011 were 791, compared with December 2010, when sales were 734 — an increase of about 8 per cent. The number of condominium sales for the month of January 2011 was 302. This was down from the 320 condominium transactions recorded in December 2010.

Year-over-year, the number of single family homes sold in January 2011 in the city of Calgary increased by 4 per cent. In January 2010, single family home sales totaled 762. Condominium sales saw a decrease of 20 per cent from the same time a year ago. In January 2010, condominium sales were 376.

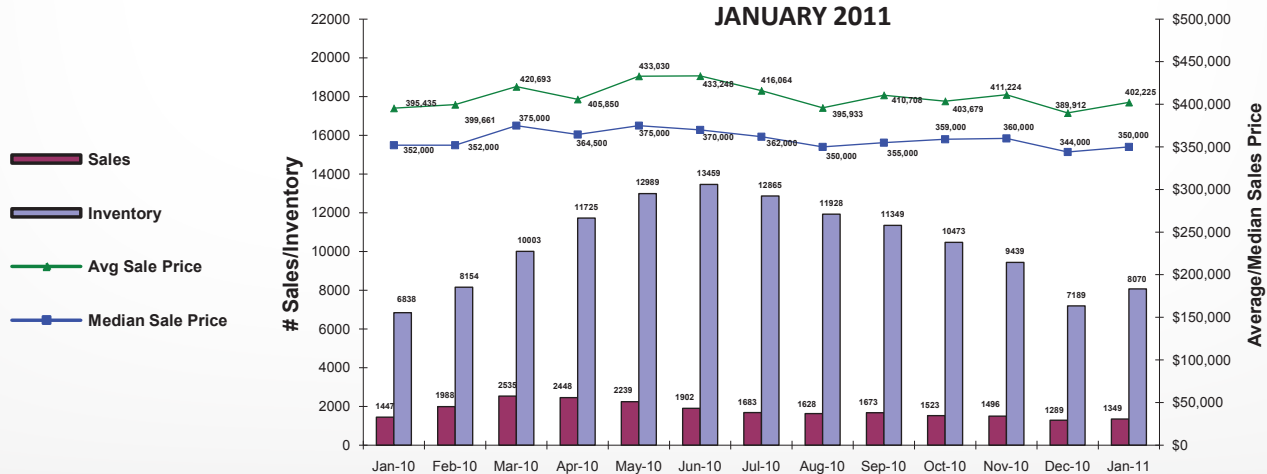
“More affordable housing will continue to attract homebuyers to the inner-city, particularly as employment in the city of Calgary continues to improve,” says Sano Stante, president of CREB®. “Single family homes in the city are currently driving this gradual recovery, and we are seeing an uptick in the sale of homes below the \$350,000 price point. This may suggest more first time homebuyers are entering the market, providing the fuel needed for a sustained housing recovery.”

The average price of a single family home in the city of Calgary in January 2011 was \$454,163, showing a 3 per cent increase from December 2010, when the average price was \$441,341, and a 3 per cent increase from January 2010, when the average price was \$441,217. The average price of a condominium in the city of Calgary in January 2011 was \$288,291, showing a 2 per cent increase from December 2010, when the average price was \$282,768 and a 2 per cent increase over last year, when the average price was \$282,639.

The median price of a single family home in the city of Calgary for January 2011 was \$390,000, showing a slight increase from December 2010 when the median price was \$389,000. This was a 2 per cent decrease from January 2010, when the median price was \$398,000. The median price of a condominium in January 2011 was \$255,000, showing a 1 per cent decrease from December 2010, when the median price was \$258,500, and a 4 per cent decrease from January 2010, when it was \$265,000.

“The recovery in 2011 will be incremental and gradual. Nonetheless, at the moment Calgary is offering buyers a great deal of affordability, low interest rates and a large selection of inventory,” says Stante. “Overall the first quarter of 2011 will show modest improvements in sales which will lay the foundation for the return to a more balanced market,” he adds.

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Here are some interesting fun facts from around the world.

- Guinness Book of Records holds the record for being the book most stolen from Public Libraries.
- Apples, not caffeine, are more efficient at waking you up in the morning.
- Alfred Hitchcock didn't have a bellybutton.
- Only 7% of the population are lefties.
- 40 People are sent to the hospital for dog bites every minute.
- Babies are born without knee caps. They don't appear until they are 2-6 years old.
- The average person over fifty will have spent 5 years waiting in lines.
- The toothbrush was invented in 1498.
- The average housefly lives for one month
- 40,000 Americans are injured by toilets each year.

Did you know?

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