



Calgary's Housing Market Set to Outpace 2010

Several Calgary Communities Get a Boost in Sales and Price

Calgary, November 1, 2011 – According to figures released today by CREB® (Calgary Real Estate Board), Calgary residential sales totaled 16,184 after the first 10 months of the year, an increase of eight per cent over last year.

Over 61 per cent of Calgary's established communities saw increased sales levels compared to last year. Garrison Woods, Collingwood and Mahogany saw the largest sales increase at 170 per cent combined; nearly half of all Calgary communities recorded price increases, with Shaganappi, Chinook Park and Downtown leading the way with a combined average price increase of 55 per cent.

"A boost in full time jobs throughout the year is gradually translating into improved sales in the real estate sector," says Sano Stante, president of CREB®. "Consumers are taking advantage of price stability and a healthy variety of selection. While these gains are moderate, we are set to outpace 2010 sales."

Single family home sales totaled 988 for the month of October 2011, an 11 per cent increase over October 2010, but continue to remain well below historical levels. Year-to-date sales totaled 11,503, a 10 per cent increase over last year.

October listings have edged upwards over last year's levels, increasing by nearly two per cent, but year-to-date there are six per cent less listings than levels recorded last year.

"Consumers are feeling more confident about the local real estate market," adds Stante.

The average price of single family homes for the month of October 2011 was \$455,399, while the median price was \$395,000, an increase of two per cent compared to last year. This is primarily due to the rise in the number of luxury homes sales. Despite the monthly price increase, however, year-to-date figures remained stable at levels comparable to the previous year.

Condominium sales for the first 10 months of the year totaled 4,681, a three per cent rise over the same period last year. Inventory levels remained at 1,935 units, resulting in months of supply pushing above five months.

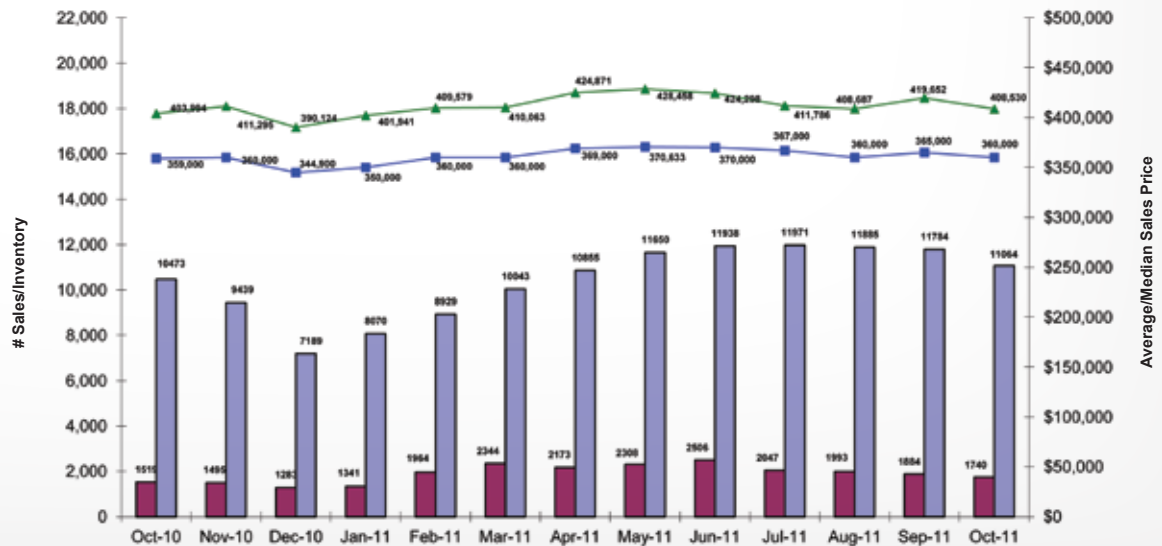
"The condominium market has significantly tightened compared to last year, however, moving into winter, we expect to see a rise in months of supply," Stante says.

Condominium year-to-date average and median prices in 2011 were \$288,736 and \$262,500, respectively, a slight decline over the first 10 months of 2010. The decline is mostly due to increased sales in units priced under \$200,000.

"Overall, the resale housing market continues to show signs of improvement and, with no near term change in interest rates, we can expect the market will continue to see moderate and stable growth throughout the rest of the year," Stante concludes.

CREB® TOTAL MLS® OCTOBER 2011

-  Sales
-  Inventory
-  Avg Sale Price
-  Median Sale Price



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TRIVIA *Time*

CHRISTMAS EDITION

Answers are below the Comic Corner.

A) We all know Rudolph has a red nose, but does Rudolph have antlers?

B) In the song "Jingle Bells", what is the name of the horse?

C) Yogi Bear spends his first Christmas in what park?

D) The movie, "Miracle of 34th Street" takes place in what city?

E) In which Christmas song are the lyrics, "to see if reindeer really know how to fly"?

F) Which country created eggnog?

G) What were Frosty the Snowman's last words?

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SUDOKU

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COMIC CORNER



A) Yes B) bells on "BOB's" tail rings C) Jelly Stone Park D) New York E) The Christmas Song F) England G) I'll be back again someday



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