

Realty News

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December 2011



CALGARY HOUSING SALES TRENDING UP

Stable Pricing Providing Opportunities for Buyers

Calgary, December 1, 2011 – According to figures released today by CREB® (Calgary Real Estate Board), Calgary residential sales in November increased eight per cent over last year, at 17,538 after the first 11 months of the year.

While sales activity tends to taper off in the winter months, so far this year Calgary area sales remain significantly stronger than levels recorded last year. Single family home sales totaled 962 for the month, an increase of eight per cent from November 2010. Meanwhile, year-to-date sales totaled 12,464, a 10 per cent increase over last year. Over the long term, however, sales remained a tepid 17 per cent below the 10 year average.

“Despite any global economic cautions, consumers are actively seeking well priced listings in the market, a reflection of their positive long term outlook for the city,” says Sano Stante, president of CREB®. “Following two years of employment losses, the current growth in jobs is translating into improvements in the housing sector and a more optimistic consumer.”

November listings have edged down over last year's levels, decreasing by two per cent. Lower listings combined with the increase in sales helped reduce the months of inventory to less than four months.

The year-to-date average and median price of single family homes were a respective \$467,140 and \$406,500. Overall, prices remain relatively flat compared to last year.

“This stable pricing provides an opportunity for buyers in our market. The addition of historically low interest rates, combined with a good selection of inventory, makes it a trifecta,” Stante says. “With positive wage growth in the wind, this is a signal, and a reminder, that this market opportunity will not remain forever.”

Condominium sales for the first 11 months of the year totaled 5,074, a five per cent rise over the same period last year. Inventory levels declined to 1,676 units, helping push down the months of supply.

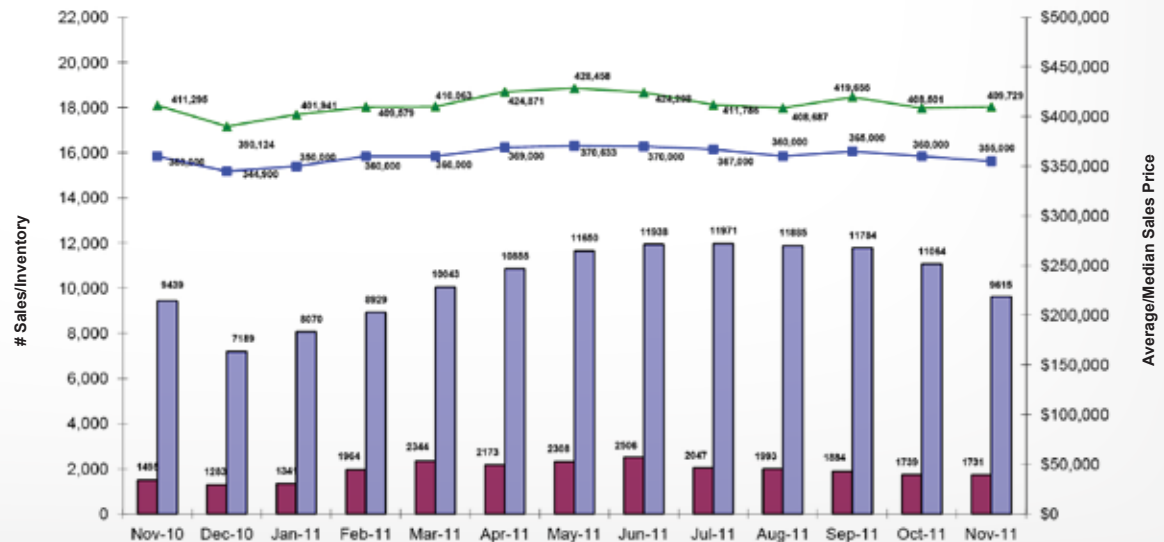
“The rise in condominium sales can be attributed to the confidence in the market, and is typical of this phase of a normal market recovery,” says Stante.

Condominium year-to-date average and median prices in 2011 were \$287,545 and \$261,500, respectively, a decline over the first 11 months of 2010, mostly due to increased sales in units priced under \$200,000.

“Calgary continues to record impressive employment growth and long term fundamentals remain strong,” Stante concludes. “The strength in our economy, combined with affordability levels that outperform most major centers, will continue to attract migrants to the city and spur further growth in our Calgary housing market.”

CREB® TOTAL MLS® NOVEMBER 2011

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



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Happy New Year 2012

fun facts

Here are some random fun facts
you may not have known about
this special day.

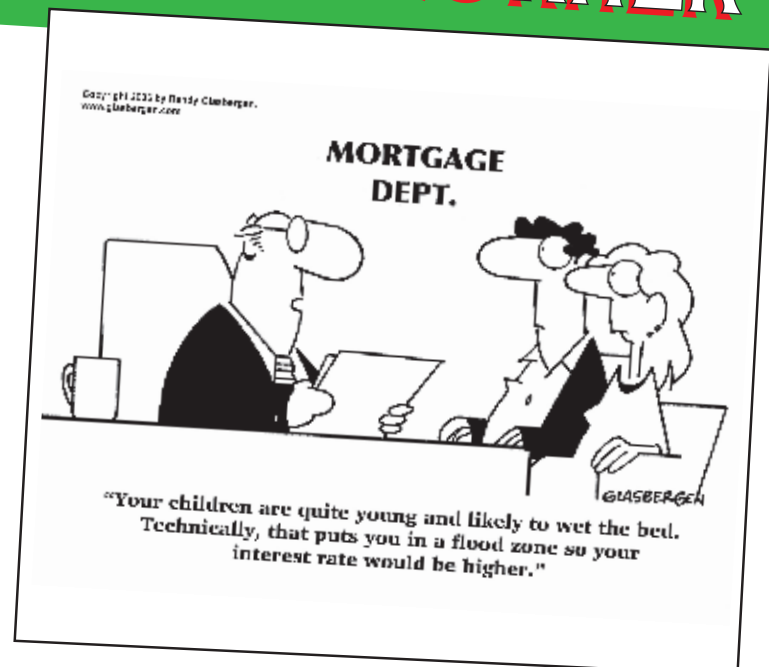
- Auld Lang Syne is sung at midnight to toast in the New Year. The song was composed by Robert Burns sometimes in the 1700's. The term means "old long ago" or "the good old days."
- December 31, 1907 saw the very first ball lowering in Times Square.
- Stats of the first New York ball: 700 pounds; 5 feet in diameter. The ball was made from wood and iron.
- The modern ball that is dropped is made from Waterford Crystal and weights over 1,000 pounds. There are over 9,000 LED lights, but uses hardly any energy. The ball begins to drop at 11:59 and completes the journey exactly at midnight to ring in the New Year.
- The ball was not lowered in 1942 and 1943 due to wartime restrictions.
- On New Year's Eve, about 75% of American Parties are with 20 people or less.
- It is often thought that the first visitors you see after ringing in the New Year would bring you good or bad luck, depending on who you keep as friends and enemies. That's why most people celebrating on New Year's Eve often do so with friends and family.

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COMIC CORNER



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