



Current Market
Conditions and Pg. 6
Trends

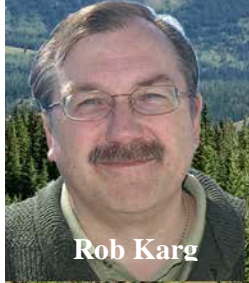
ISSUE
September

VOLUME
Four

YEAR
2014



Featured Pg. 3
Listing



Rob Karg

www.OwnTheMountains.com

EXCELLENT SERVICE...WITH INTEGRITY, COMMITMENT, AND THOUGHTFUL ATTENTION TO YOUR DREAMS...

Continuing strong activity levels are predicting increased sales this Fall. Average Days On Market across all categories for August were 50 days. The only segment that saw an increase in the length of time it took to sell was the Condo segment. - Rob

Shifting Into High Gear For Autumn

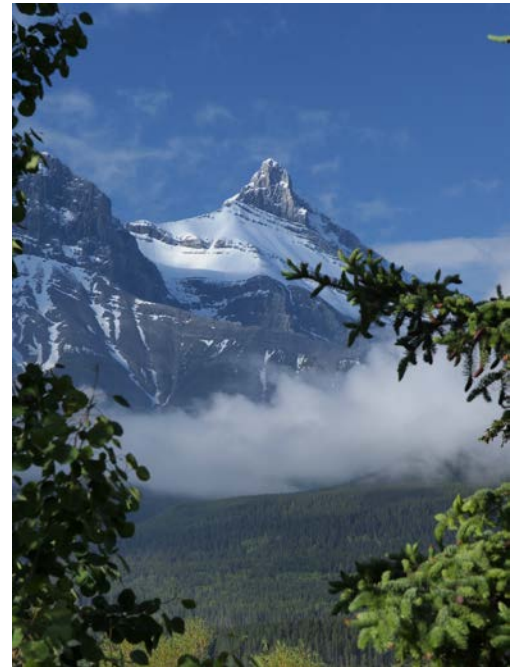
Frosty mornings hint at the change of season just around the corner. On page two of this edition we cover some of the items on the Fall checklist to prepare your home for winter.

Check out this month's featured listing on page three – a 2BR+Den, 2 Bath unit in Panorama Plaza that rents out as a three bedroom unit sleeping and generating good returns.

Check out page four for my top 10 things to do in the mountains during September – hint bring your camera!

Page Five provides analysis of condo sales for the first 8 months of the year. We look at price ranges and local communities to show you where the greatest demand has been.

All the statistics for the month are found on page six. The year over year changes are interesting to note. We are averaging 15 more properties sold per month vs same timeframe last year and averaging 89% more sales month to month vs. the 2012 market. Comparison of Jan-Aug 2013 vs 2014 timeframes shows averages selling prices of Single Family homes have increased by 23% from \$688,803 to \$845,362. Condo prices really rebounded in the same timeframe by 44% with average Jan-Aug 2013 price of \$276,152.50 vs Jan-Aug 2014 price of \$398,428.38. Part of the shift is explained by the move to more Tourist Homes sales and away from Visitor Accommodation. Finally the Townhouse/ Duplex segment showed an increase of 7% from \$528,738 to \$567,151. Keep posted and feedback always welcomed.



PCS – Searching For A Home?

The Interface System with its PCS (Professional Client Service) is an exclusive Real Estate data base for the Bow Valley (Canmore, Banff, Exshaw, Harvie Heights, Kananaskis, Lac Des Arcs, & Dead Man's Flats). Just give me a call or send me a note and I will set you up with a password to access the site so that you can keep an eye on the properties that interest you – see what they are listed for, how long they are on the market and what they sell for. Call me at (403) 678-7568 or email me: (rob@ownthemountains.com)

Preparing Your Home For Fall/Winter

Is it just me or did it just seem that the summer season flew by this year? We awoke this past week to mountain tops covered in snow after a couple of days of rain and frost on the deck glass and car windshields. Inevitably we are forced to start thinking about colder weather ahead. Here are some items to be sure are on your 'To-Do' checklist before freeze-up.

1. Clean your downspouts

As the leaves begin to come down make sure your gutters and downspouts are clear and flowing properly. This prevents backups and water damage to roof edges from ice dams and buildup.

2. Have your furnace properly serviced

Yearly inspection and tune up of your furnace can add years of life to one of the most important systems in your home. Catching any problems early and making sure your system is as efficient as possible helps to control your heating costs. You would be surprised how many home inspections I have been on this year where simply things like changing an air filter have been neglected to the point where airflow has been compromised; not to mention potential health hazards of re-circulating bad air throughout the home. You should consider having your ducts cleaned every two years again to maximize air flow.

3. Exterior Caulking and Paint Touchups

Areas around windows, doors, exterior plugs and water taps are all areas where moisture can wick into your home and cause rot. Inspect the caulking to make sure it is still tight and replace if peeling or separated from the surfaces. In my conversations with Home Inspectors they all recommend using the best exterior caulking and going with a commercial grade product. The couple of dollars extra per tube is money well spent.

4. Flush Lawn Irrigation Systems

If you have a built in lawn irrigation system flushing the water out of the system before freezing will ensure no lines or joints crack. If you water your lawn with the traditional hose and sprinkler then remember to drain

the hoses completely and store in the shed. You should have a shut off valve for your exterior water line near where the line exits the home which should also be closed off and the remaining water in the line drained. If your home doesn't have such a shut off valve it is really something you should consider.

5. De-clutter

The Fall is a great time to de-clutter the things you always hoped you would use but haven't again this year. Simplifying your space allows you to utilize it more efficiently. A nice rule of thumb that has worked in my household is if you haven't used in the last two years you probably never will – give it away, sell it on kijiji, put it by the dumpster for someone else to 'discover'

6. Caring for your lawn

Several things you can do in the Fall to ensure a better lawn next spring include: keep mowing!, aerate your grass areas to allow oxygen, water and fertilizer better access to the roots, rake the leaves before they become a soggy mess, fill in bald spots and apply seed. Early September is a great time to also apply fertilizer and weed killer as plants are absorbing everything in the final burst to store for winter. Also consider your lawn equipment maintenance – drain old gas from lawn mower and weed whacker; get the lawn mower blade sharpened and cord for the weedeater respoiled.

7. Store your outdoor furniture

Get all of your patio furniture put away. Great sales on bins for cushions at places like Home Depot, Canadian Tire and Rona. Now is the time to pull apart the BBQ and get the burners cleaned out, the bricks re-aligned and the grates scrapped clean.

Snowfalls have a way of coming up on us suddenly this time of year...don't get caught unawares ☺



Upcoming Events in the Bow Valley:

Every month brings new and exciting things to do and see in the mountains. To stay up to date on the latest happenings please browse and bookmark the following websites:

Summer Activities on Mt. Norquay:

<http://summer.banffnorquay.com/#banff-sightseeing>

Kananaskis Mountain Festival (August 1- October 27):

<http://www.tourismcanmore.com/kananaskis-mountain-festival>

Lake Louise Fall Festival (September 5- October 5):

<http://www.banfflakelouise.com/Area-Events/Festivals/Fall/Lake-Louise-Fall-Festival>

Alberta Culture Days – Banff (September 26-28):

<http://www.banfflakelouise.com/Area-Events/Festivals/Fall/Alberta-Culture-Days>

This Month's Featured Listing



234-1151 Sidney St. , Canmore

This spacious, fully furnished, 2 Bedroom+Den is ideally located in Canmore with easy walking distance to trails, shops, restaurants and downtown. This 1,079 sq ft unit sleeps 8 which means there is always room for guests. When you aren't using this mountain retreat for yourselves leave it in the rental program and earn good returns. You'll love the giant soaker tub in the Master Bedroom. Curl up in front of the fireplace after a day outdoors. The kitchen comes fully equipped and the open concept layout makes entertaining a breeze. This unit is zoned as Visitor Accommodation. You'll find this value hard to beat. Contact your Associate for a viewing.

Priced at \$254,800 +GST



Top Ten Spots For Great Autumn Photography

This time of the year is the absolute best time for taking iconic mountain scenery and wildlife shots in Rocky Mountains and the area around the Bow Valley makes for a perfect photo safari! My top ten spots (in no particular order):

10. Vermilion Lakes Road: many of the pictures of Mt. Rundle that come to mind when you think of Banff are taken from the roadside on this picturesque drive. Best time to shoot late afternoon to early evening. Watch for muskrat and beaver along the back half of the drive.

9. Two Jack Lake: driving along the road to Lake Minnewanka you pass along this lake. Two vantage points: from along the road at the top of the ridge and secondly photographing the trees on the tiny peninsula with the front face of Mt. Rundle in the background. Best time to photograph early to mid-morning to capture the water reflections before the wind picks up.

8. Hilsdale Meadows – Bow Valley Parkway: located about halfway between Hwy 1 turnoff and Castle Mountain Junction this open area provides stunning mountain views and a corridor frequented by many types of wildlife. I have watched a wolf hunt a raven along the side of the road. Best time for wildlife early morning or late in the day to avoid the vehicle traffic. Best time for pictures early evening.

7. Castle Mountain from below the road bridge across Bow River: if you park on the west side of the bridge crossing the Bow R. just up from the Castle Mtn Junction you will see a gate by the river bank that provides you with access. Fantastic spot to capture Castle Mtn with river in foreground using a wide angle lens. Also good spot for a panorama shot. Best time to shoot – early evening before sun dips behind Storm Mtn.

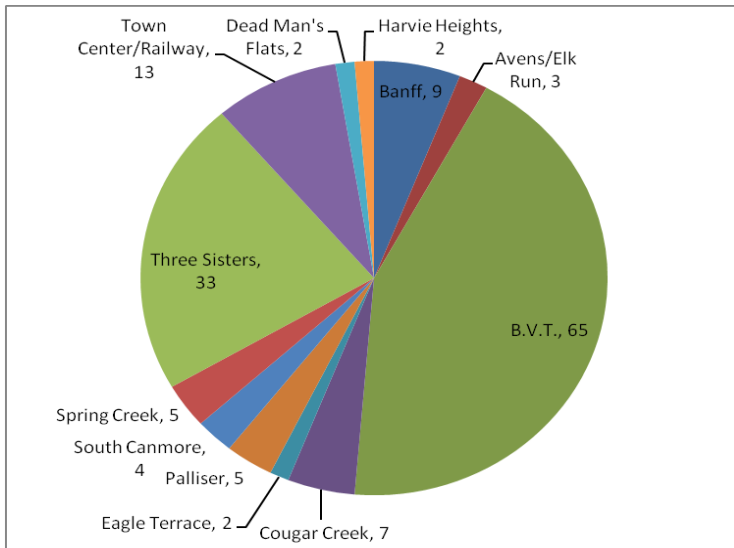
6. Meadow on road to Norquay Ski Area: the road up to Mt. Norquay ski area is accessed from the second exit into Banff when heading west. Full of hairpin turns you can get great shots of bikers sloggng uphill. 2/3 of the way up there is a wonderful meadow with a nice view of Banff townsite. Frequented by big horn sheep I have also shot a fox there looking for ground squirrels. Best time to shoot – morning for wildlife, late afternoon to evening for landscapes.

5. Meadow on plateau along road to Lake Minnewanka: one of the best spots (along with Cascade Ponds) to see the 'Four Amigos' – four bull elk that hang out together. Every year their antlers become more incredible. In late September at the start of the rut this meadow becomes a staging and battle ground for males vying for females. Early morning or towards dusk if you are lucky enough to catch a bit of fog makes for spectacular shots when the males are bugling. Long telephoto lens recommended and stay behind your vehicle for safety.

4. Junction Hwy 1A and Hwy 1X: about 100m west of the intersection heading west along Hwy 1A there is a grove of Aspen trees that turn a stunning shade of yellow. From the fence nice shots of trees with mountains in background. Best time to shoot – early to mid afternoon.

For my top three spots check out the rest of the article at: <http://blog.ownthemountains.com/>

By The Numbers – Condo Sales By Area



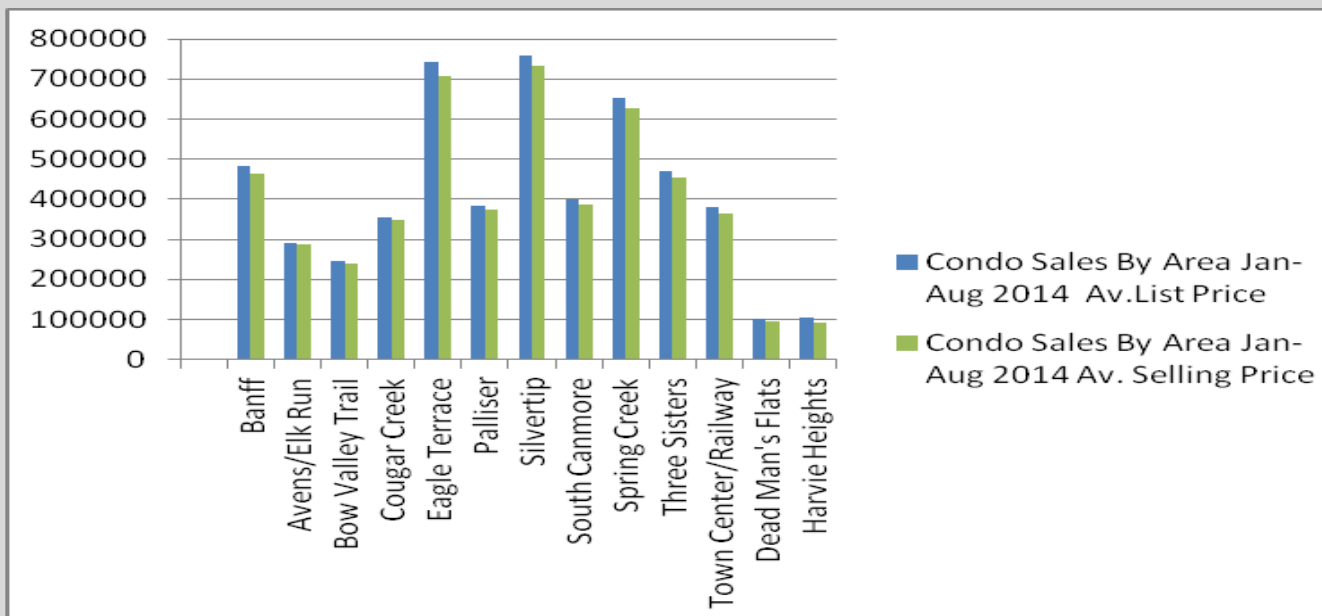
The hottest segment of the market in the first six months of the year has been the \$250-\$500K price point fueled mostly by Tourist Home zoned condos (47% of units sold) and the townhouse/Duplex segment at 37% of units sold. There were no lots in that price range and only 5 Single Family sales representing 4% of the market segment in this category.

The second major segment was the \$501-\$750K price range. Here Tourist Home zoned units only represented just over 9% of the units sold. The category was dominated by Townhouse/Duplex style homes and Single Family homes with 48% and 39% market share respectively.

In the \$751K - \$1M segment surprisingly Townhouse/Duplex homes had a slightly higher market share of 46% over the Single Family category with 44%. Also noteworthy was that Tourist Home zoned condos accounted for 8% of the units sold.

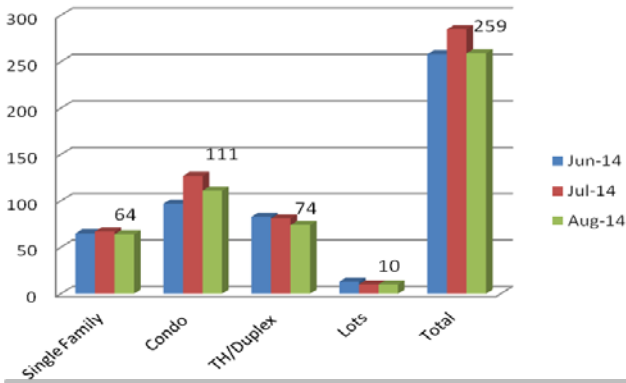
Above \$1M you would expect Single Family homes to dominate the market and they do not disappoint with almost 63% share but half duplexes as a sub-category held 33% of the segment's market share while townhouses only accounted just over 8%. One lot sold for \$1,033,000 on Van Horne. As you can imagine it is a large lot backing out onto the Bow River with stunning panoramic views.

As would be expected upscale communities like Eagle Terrace and Silvertip had the highest dollar value sales in the Jan-Aug 2014 timeframe comparison with the average Selling Price of condos in Silvertip at \$734,250 followed closely by Eagle Terrace at \$708,500. Spring Creek Mountain Village, Banff and Three Sisters round out the top five communities at \$626,000, \$462,766 and \$454,825 average selling prices respectively. A bit of a surprise in 6th place is Palliser at \$375,000 but it shows the strength of that community. South Canmore comes in at \$387,475 followed by Town Centre/Railway \$365,538. Next are Cougar Creek (\$349,078), Elk Run (\$287,766) and Bow Valley Trail at \$238,151. Bow Valley Trail results are moderated by the fact that of the 65 units sold 40 are recreationally zoned and only 25 were Tourist Home. Finally both Deadman's Flats and Harvie Heights sold units are also recreationally zoned and average \$94,750 and \$93,000 respectively

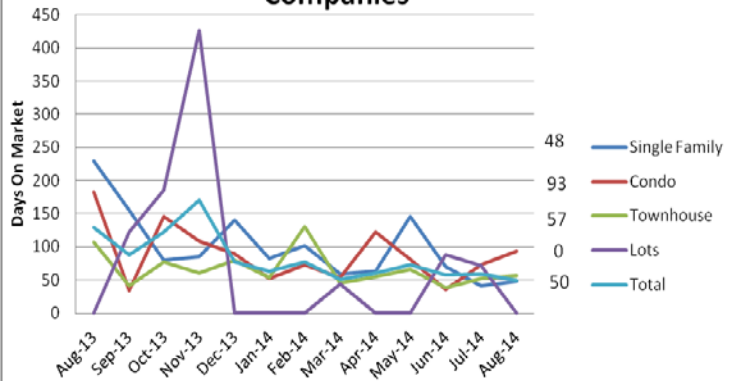


Current Market Conditions

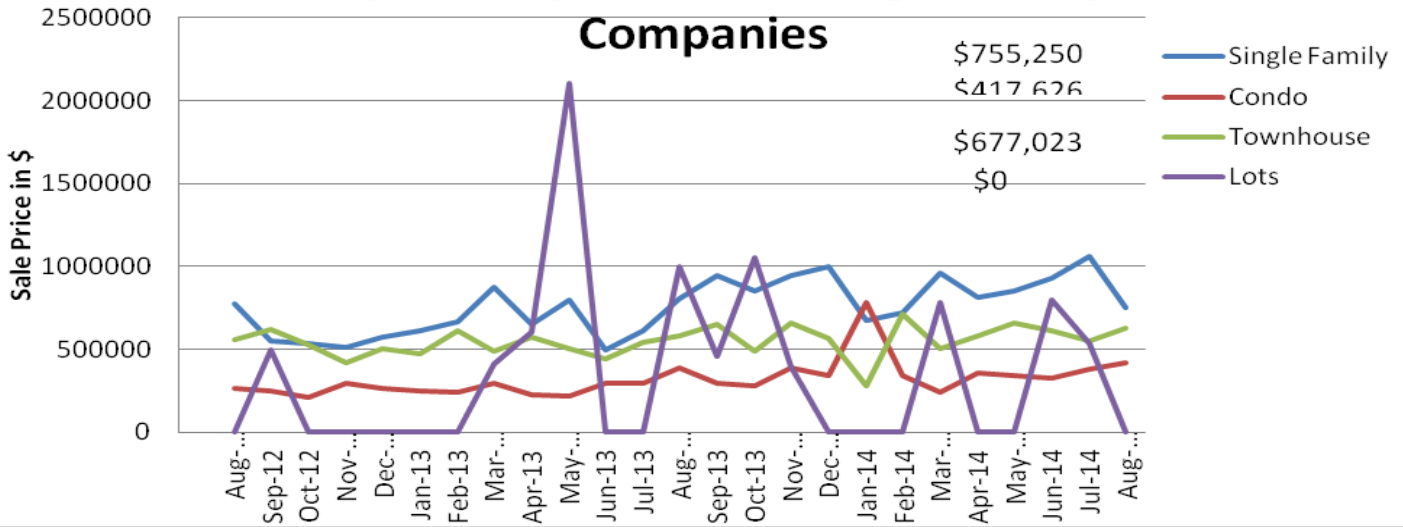
Number of Active Listings by All Companies



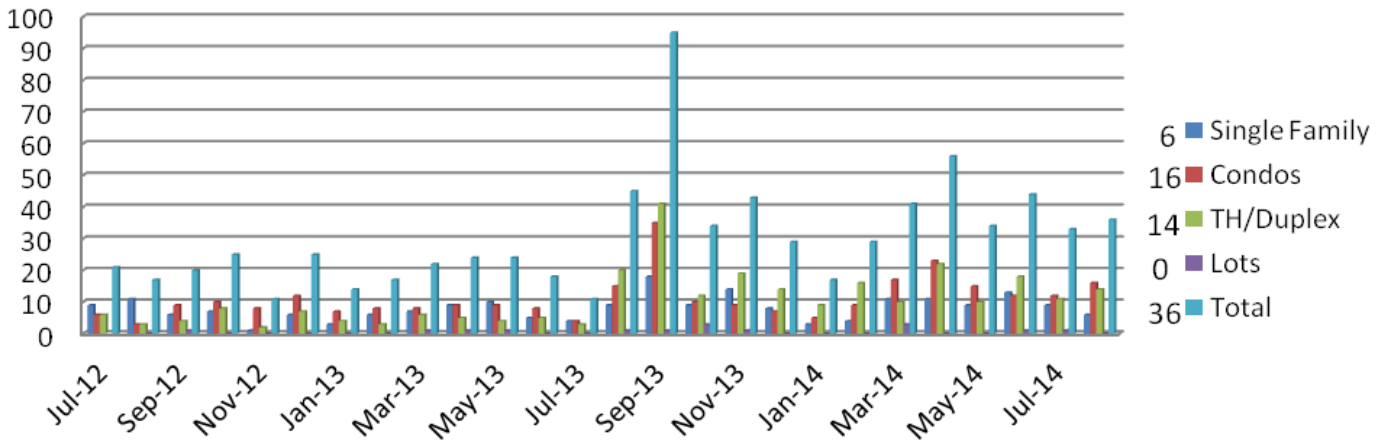
Average DOM Sold Properties By All Companies



Average Selling Price of Listings Sold by All Companies



Number of Listings Sold By All Companies



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