



Myrna Higgs' Market Report

Helping you is what we do.™

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A Guide to Roofing Improvement. Repair? Replace? ROI?

Your roof has a tough life. Just when it's survived another long, cold Canadian winter, it faces the heat and humidity of the summer months ahead. That's why spring is the perfect time to assess the state of your roof, and to decide whether you need to take steps to improve its condition. Here is a general guideline of where to begin:

Look for Proof of a Faulty Roof

No matter how old or new your roof is, it's always a good idea to conduct quarterly inspections of its condition. Start with the interior walls of your home that touch the roof and look for things like flaking paint, ceiling stains, and peeling wallpaper. All of these may be an indication that your roof has a leak. On your roof itself, symptoms of deterioration can include missing shingles, visible fiberglass threads, raised shingles with nails protruding, or any areas that look darker or a different shade. Check the roof deck in your attic as well, noting any water stains, rotting, and pinholes of light. If you are uncertain, you can always hire a roofing professional to do an assessment for you.

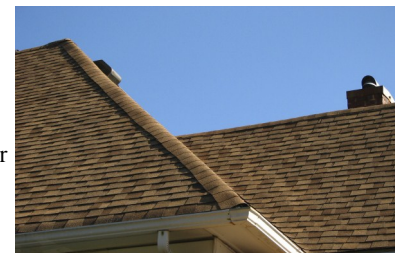
Two Options: Repair or Replace

If you've discovered signs that your roof may be damaged or leaking, first determine if it's repairable. A roofing professional may be best able to determine this. If it's less than ten years old and only has a few minor issues, the remedy may simply require a little patchwork. Sometimes a simple repair won't suffice, and you need to consider replacing your roof altogether. A professional roofer can determine the state and age of your roof to help you decide if you want to replace it. As a general rule, if your roof is older than 15 years or showing significant signs of decay they'll likely recommend that you replace it. A moderately sized, professionally-installed roofing job will usually take about three to five days to complete. Select a roofing system design and colour that is in keeping with the neighbourhood standard and the colour scheme of your home.

Reap the ROI

If it's time to replace your roof, you should consider what the return on investment will be. The most common type of roofing system is the asphalt shingle, where you'll pay on average between \$2.50- \$3.50 per square foot*. If and when you sell your home down the road, you can expect to recoup an estimated 25-75% of your roofing investment*. Replacing your roof can also add a lot of curb appeal to your home. A new roof gives your home a mini-makeover, making it look more modern and up-to-date – not to mention safer and more energy efficient. To make the most of your investment, be sure to maintain and inspect it on a regular basis.

*The Appraisal Institute of Canada, 2011



Prepping before Painting is Paramount

An essential part of a painting project happens before you ever lay a brush or roller on the wall. The key is preparation. Put in a little time and effort beforehand, and you'll be rewarded with a professional looking finish afterwards. Here are a few steps to ensure proper painting prep:

Patch & Repair

Fill small holes and hairline cracks with patching compound and sand when dry. For larger holes, apply the compound in layers, making sure each layer is dry before applying the next. For badly damaged plaster walls, apply a thin coat of plaster on top of the existing one by skimming, to achieve a nice, smooth finish. Skimming is a bit of an art form, so don't hesitate to get help from a professional plasterer.

A Clean "Canvas" is Critical

Just as you wouldn't paint a picture on a dirty canvas, you don't want to paint a room with dirty walls. Remove dirt and marks by washing with mild detergent and water; grease marks with Trisodium phosphate (TSP); and floor wax build-up on baseboards with wax remover. Mildew in damp areas such as bathrooms should be addressed and removed entirely. Many find a solution of one part household bleach to three parts water works well. Vacuum textured walls and ceilings to get rid of dust and cobwebs.

Prime the Walls

Paint primers help to ensure a professional-looking paint job. It increases the bond between the paint and the surface and it is particularly helpful to cover surfaces painted with semi-gloss or high gloss paints or bare surfaces such as wood, plaster or drywall. If you are painting

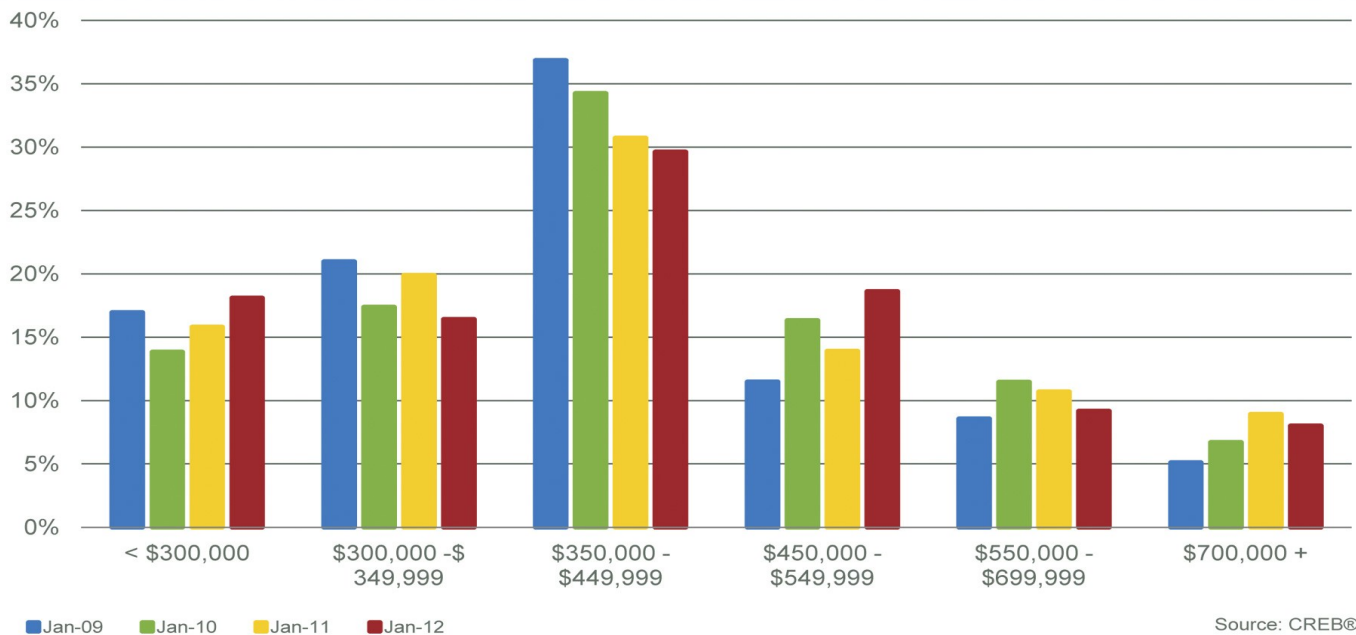
with a deep colour, ask your local paint store to tint your primer with your paint colour. This technique will enable you to cover your walls quicker and with less paint.

Don't Forget about the Outside!

Our outside walls don't usually undergo the same scrutiny as our inside walls do, but spring is a great time to think outside the house! Start by removing loose, peeling paint or dirt with a wire brush or power washer and repair and sand as needed. Good quality surface preparation provides maximum durability, a must for outside paintwork.

A fresh coat of paint can really improve the curb appeal of your home, and proper preparation will ensure the best return on your investment.

CITY OF CALGARY SINGLE FAMILY SALES BY PRICE RANGE YEAR TO DATE



Typical January for Calgary real estate *The housing market pointing towards price stability*

February 1, 2012 – Home sales in the City of Calgary are off to a slow start as buyers show continuing caution, according to figures released today by CREB®. Overall, the market is behaving as expected for the winter season. The year-over-year volume of residential sales in the City of Calgary dropped, but the inventory of available homes declined even faster in January 2012.

The City of Calgary residential market recorded 1,078 sales in January, nearly one per cent below the same month in 2011. This is in part related to the drop in new listings, which declined by 8 per cent over January 2011, causing inventory levels to continue to contract over 2011.

A lower number of sales is not uncommon for the month of January. The number of sales is offset by the number of listings, ultimately pushing the housing market towards a balanced market territory.

The single-family market recorded a one-per-cent drop in sales over last year levels, while the condominium market recorded a one-per-cent gain. However, the decline in new listings in the single-family market was much higher than the condominium market, with a year-over-year decline of 11 per cent and 6 per cent, respectively.

As presented in our housing forecast report, a slow start to the year is anticipated, as consumers continue to be cautiously optimistic regarding purchasing and/or listing their home.

The average price of single-family homes in January 2012 was \$438,683, a 3-per-cent drop over last year, and over December 2011. Meanwhile, median prices in the single-family market remain relatively stable over last month at \$395,000, while posting a 1-per-cent gain over the previous year.

The price changes are related to the composition of what was sold. The rise in the median price was likely due to the increase in the number of homes sold in the \$450,000-\$549,999 category, as this category recorded a significant jump in activity in January. The decline in average price is due to the rise in sales in the under-\$300,000 category, as well as the decline in the number of homes sold in the upper-price ranges.

The condominium market continues to favor the buyer; however, this market is trending towards balance. The average and median price of condominiums for the month of January 2012 were \$268,526 and \$245,000, respectively. This corresponds to a 7-per-cent decline in average prices and a 4-per-cent decline in median prices.

Last January, there was a significant jump in sales in both the \$600,000+ price range and the under-\$200,000 price range in condominiums. For January 2012, while sales under \$200,000 remain strong, there has been an increase in activity in the \$200,000-\$299,999 price range, mostly at the expense of the condominiums priced above \$400,000. This explains the significant decline in condominium prices.

Source: CREB

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