



The Man With The Hat

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RE/MAX
Real Estate
Central Alberta

Market Update –

Number of Available active listings in Red Deer continues to stay low.

The Olympics...not Houses
Is what's in the news.

Comparative Mortgages	
1 yr. for	2.35%
3 yrs for	3.45%
5 yrs for	3.89%

Canadian housing Market Update

starts rise in January – Globe & Mail - February 8, 2010

Canadian housing starts rose 5.8% in January . The gain in starts was led by a 19.8% surge in British Columbia that accounted for about 40% of the total national increase. The Prairies were the only region to see starts fall, dropping 4.8% in the month.

New mortgage rules unveiled today

- New qualifying standards will mean borrowers must be able to handle a five-year, fixed-rate mortgage, even though they may opt for a shorter term and lower rate.
- Refinancing homes will now be limited to 90 per cent of the value of a property, down from 95 per cent.
- A minimum down payment of 20 per cent will be required for government-backed insurance on properties not lived in by their owners.

Local Listings
www.kevinschropfer.com

Eric Lascelles, TD Securities...“projected some extreme volatility” in the housing market in the short term as home buyers rush to beat the April 19 date. The economic implications of this rule change are unlikely to be severe,...

Red Deer listing inventory down from one year ago.

Market Update to Feb. 11/10 Red Deer						
Price Range	All Active	Pending	Active 1 Year Ago	Sold MTD Feb. 4/10	Sold MTD Feb. 11/10	Sold MTD Feb. 11/09
< 100	20	0	13	0	0	0
100 – 150	28	2	20	2	3	2
150 – 200	45	7	69	1	5	4
200 – 250	71	4	104	3	16	7
250 – 300	88	7	103	4	12	18
300 – 325	48	2	34	2	9	3
325 – 350	42	3	49	0	2	3
350 – 375	27	0	45	1	3	2
375 – 400	45	1	31	0	2	5
400 – 450	36	0	42	1	3	2
450 – 500	28	0	36	2	4	1
500+	59	2	48	2	4	2
Total	537	28	594	18	63	49
Avg. Price	\$330,444.		\$323,778.	\$348,705.	\$308,414.	\$296,306.
Days On Market	49		52	44	51	48