



Kelly Kernick's MARKET WATCH



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June 2009

CALGARY SINGLE FAMILY HOME SALES INCREASE

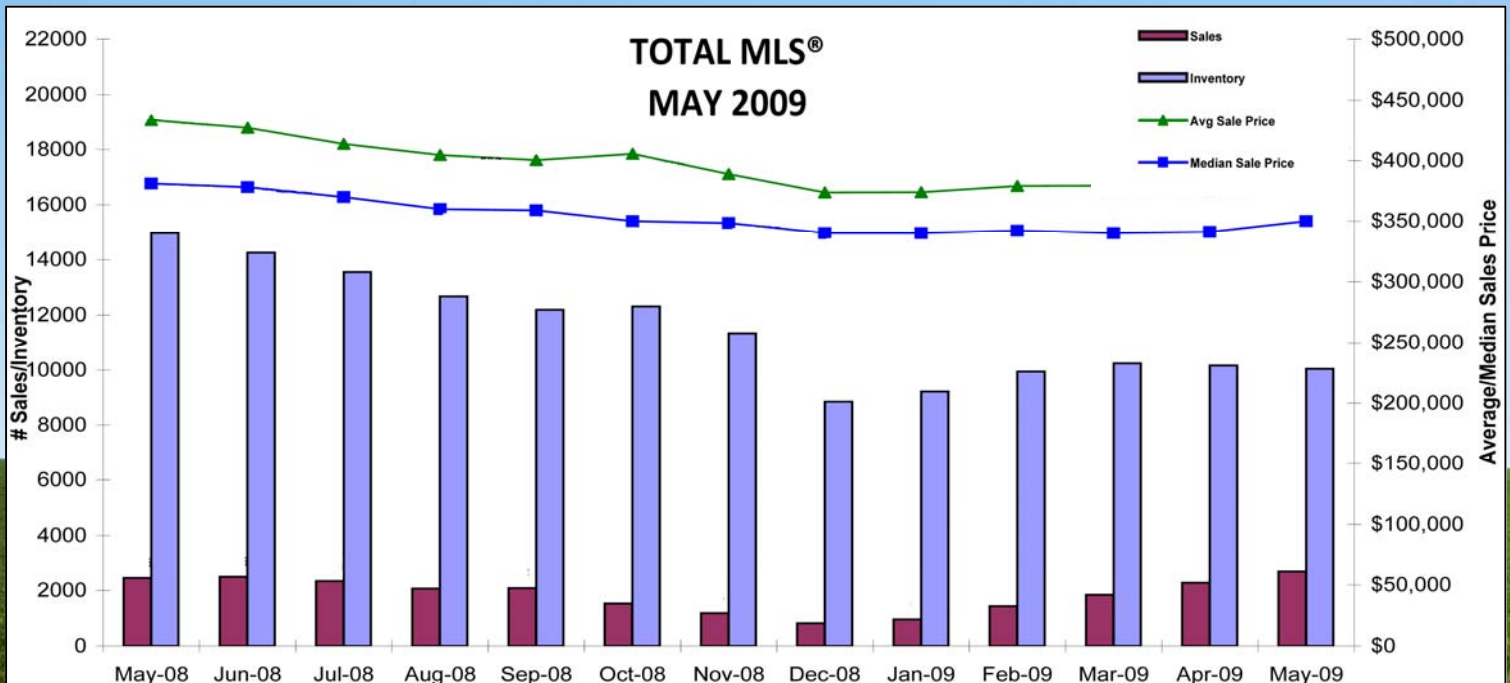
AVERAGE PRICE INCREASED 2%

CALGARY METRO NEW LISTINGS UP 11%

Calgary metro home sales were 1,584 in the month of May 2009, showing an increase of 23 per cent from 1,290 sales in April 2009, according to figures released by the Calgary Real Estate Board (CREB®). This was an increase of 16 % from May 2008, when single family home sales were 1,368. The number of condominium sales for the month of May 2009 was 653, an increase of 13 % from the 579 condominium transactions recorded in April 2009, and an increase of 13 % from May 2008, when 577 condominiums changed hands. This marks the 5th consecutive month with higher sales totals this year.

The average price of a single family Calgary metro home in May 2009 was \$436,427, showing an increase of 2 % from April 2009, when the average price was \$426,311, and showing a decrease of 9 % from May 2008, when the average price was \$479,564. The average price of a Calgary metro condominium was \$275,212, showing a 1 % decrease from April 2009, when the average price was \$277,953, and a decrease of 12 % over last year, when the average price was \$311,816. Average price information can be useful in establishing trends over time, but does not indicate actual prices in centres comprised of widely divergent neighborhoods, or account for price differentials between geographical areas.

Single family Calgary metro new listings added for the month of May totalled 2,235, up 11 % from the 2,010 new listings added in April 2009, and showing a decrease of 35 per cent from May 2008, when 3,432 new listings came to the market. Calgary metro condominium new listings added in May 2009 were 998, up 3 % from April 2009, when the MLS® saw 967 condo listings coming to the market. This is a decrease of 35 % from May 2008, when condominium listings were 1,538. Total inventory is continuing to hold, indicating more stability in the market.



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