



Kelly Kernick's MARKET WATCH



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CALGARY SINGLE FAMILY HOME SALES INCREASE

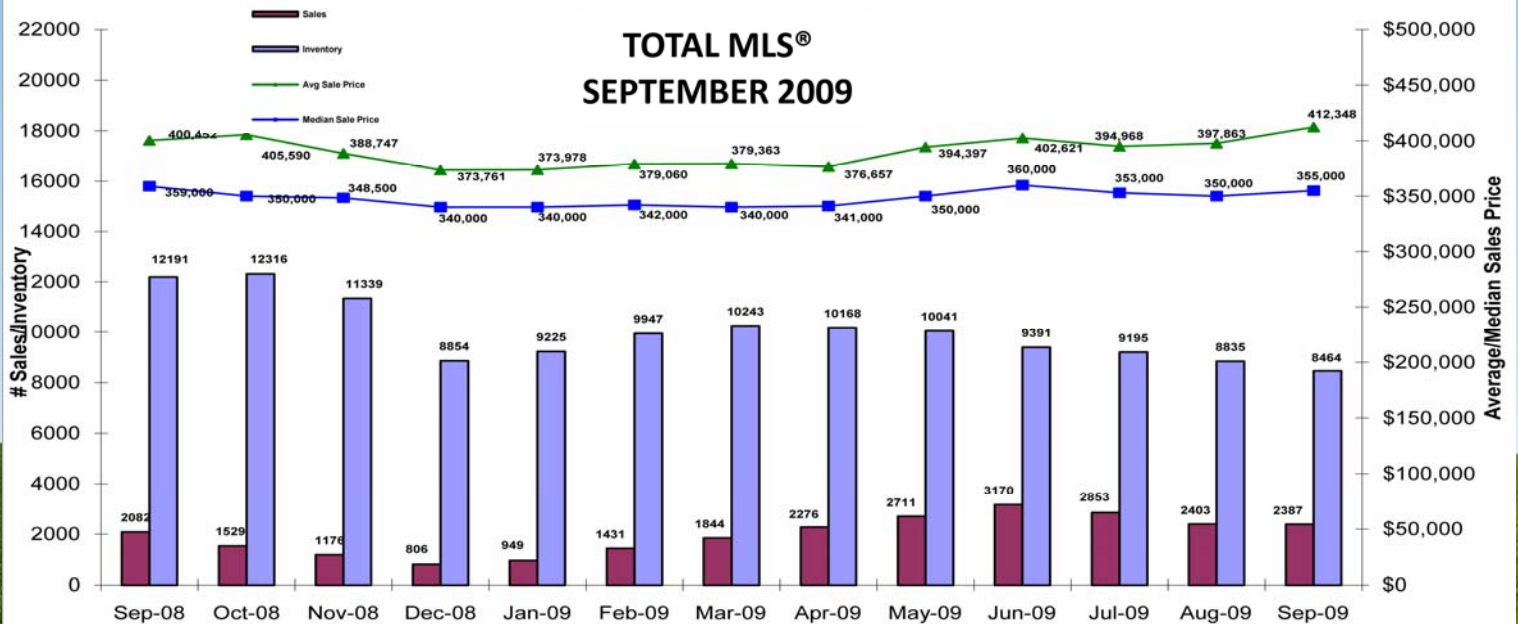
September saw 1,257 single family homes sold in Calgary metro. This is an increase of 9 % from September 2008, when single family home sales were 1,152. The number of condominium sales for the month of September 2009 was 580, an increase of 25 % from September 2008 when 465 condominiums changed hands. The market is harder to predict in these early stages of recovery. Sales were stronger than expected in the summer months -- easing slightly in September. We expect a gradual and measured uptake in sales as we enter the fall market.

AVERAGE PRICE UP SLIGHTLY

Calgary home prices show signs of stability as recovery in the housing market begins to take hold. The average price of a single family Calgary metro home in September 2009 was \$459,085, showing an increase of 1 % from August 2009, when the average price was \$454,130, and showing an increase of 3 % from September 2008, when the average price was \$444,048. The average price of a Calgary metro condominium was \$290,253 showing a 2 % increase from August 2009, when the average price was \$283,330 and an increase of 1 % over last year, when the average price was \$287,426.

BALANCED MARKET CONDITIONS REMAIN

Single family Calgary metro new listings added for the month of September totaled 1,857, a decrease of 3 % from August and showing a decrease of 29 % from September 2008, when 2,631 new listings came to the market. Calgary metro condominium new listings added in September 2009 were 940, up 13 per cent from August 2009, when the MLS® saw 832 condo listings coming to the market. This is a decrease of 21 % from September 2008, when condominium listings were 1,186. In the third quarter Calgary shifted to a more balanced housing market but conditions are still very favorable for home buyers.



Kelly Kernick

403 875-7629 kellykernick@gmail.com

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