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## Happy New Year • 2012 •

*Year of the Black Water Dragon*



Canyon Meadows

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Calgary residential sales in 2011 increased eight per cent over last year, with 18,568 sales for 2011 compared to 17,267 in 2010.

### Single Family

	November	December
<b>New Listings</b>	1,285	760
<b>Sales</b>	962	722
<b>Avg. Price</b>	\$470,665	\$453,629
<b>Avg. Price '10</b>	\$455,596	\$441,364

### Condominiums

	November	December
<b>New Listings</b>	562	324
<b>Sales</b>	393	310
<b>Avg. Price</b>	\$273,356	\$280,155
<b>Avg. Price '10</b>	\$284,667	\$283,059

### Country Residential

	November	December
<b>New Listings</b>	133	100
<b>Sales</b>	54	48
<b>Avg. Price</b>	\$762,285	\$816,853
<b>Avg. Price '10</b>	\$706,729	\$775,112

## Year-end figures demonstrate stable growth

Recovering from tepid sales activity in the first half of 2011, early improvements in employment and migration resulted in a pickup in housing demand in the second half of the year. By the end of June 2011, year-to-date sales activity had only increased by two per cent compared to the second half of the year, where residential sales improved by 15 per cent.

"While sales activity in 2011 remained below the long run average by 17 per cent, monthly figures point towards the trend of this gap narrowing," says Sano Stante, president of CREB®.

2011 single family sales totaled 13,186, a nine per cent increase over last year. While sales increased, listings remained low, with an annual total of 24,245, six per cent lower than 2010 levels. The decline in listings relative to sales pushed down inventory levels to 2,761, resulting in four months of supply.

Meanwhile, the condominium market recorded declining sales for nearly half of the year, but favorable pricing and improved economic conditions pushed sales up by double digit rates for the second half of the year. 2011 condo sales totaled 5,382, a 4 per cent increase over the previous year. The rise in sales was complemented by an annual 12 per cent decline in listings. This helped to tighten the condominium market, causing inventories to decline to 1,287 and months of supply to remain just above four months.

