

# JULY - 2009



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## CALGARY HOME SALES INCREASE FOR SIXTH CONSECUTIVE MONTH

Calgary real estate shifts to a balanced market.

The number of single family homes and condos sold in June in Calgary metro are both up from the same time a year ago

"This is the third consecutive month we are seeing our inventory return to a balanced market," says Bonnie Wegerich, President of the Calgary Real Estate Board. "Our inventory turnover for single family homes and condos in metro Calgary is now just over two months. This is a remarkable shift from the nearly 11 months of inventory we saw in January of this year."

"A rise in demand along with fewer listings has helped bring supply in balance with demand. Affordable prices, low interest rates and pent-up demand continue, to fuel this gradual rebound. Should this trend continue, I think we can confidently say the bottom of the market has come and gone before many buyers had a chance to notice."

"It is not the buyer's market we saw in January of this year. As our inventory trends lower, choice and selection will decrease. Nonetheless, there are still great opportunities out there for buyers," says Wegerich. "The good news is pricing remains relatively affordable. We are not liable to see significant price gains in 2009, but more likely a gradual and steady improvement in home values."

"We are encouraged by this upward trend in sales but there are still some economic fundamentals needed before we will see a full recovery in the housing market," added Wegerich. "A rebound in employment and oil prices will have a significant impact on the housing market in Calgary—we expect this won't fully take effect until the beginning of 2010."

### Single Family

	May	June
New Listings	2,235	2,244
Sales	1,584	1,837
Avg. Price	\$436,427	\$447,142
Avg. Price '08	\$479,564	\$473,774

### Condominiums

	May	June
New Listings	998	927
Sales	653	738
Avg. Price	\$275,212	\$285,595
Avg. Price '08	\$311,816	\$315,042

### Country Residential

	May	June
New Listings	268	270
Sales	71	86
Avg. Price	\$823,631	\$739,528
Avg. Price '08	\$941,086	\$713,001



**REALTOR**



# STAMPEDE

## EVENTS

-  Captain's Cruises  
7/16/09 - 7/16/09  
Heritage Park Historical Village 1900 Heritage Dr. S.W.  
Set sail on Calgary's only paddlewheel boat and enjoy the breathtaking views of the Glenmore Reservoir & the majestic Rocky Mountains.
  
-  Kensington Sun & Salsa Festival  
7/19/09 - 7/19/09
  
-  "Midsummer Sounds at Fort Calgary".  
7/19/09 - 7/19/09  
Burnswest Theatre, Fort Calgary 750 - 9th ave SE Calgary  
7:00 pm -The programs will include works by Haydn, Beethoven, Mozart, Ravel, Villa-Lobos, Ginastera, Beach, and Canadian composer Marjan Mozetich. Helia members, Lucie Jones, flute, Brigit Knecht, violin, and Olena Kilchyk, cello are joined by guest musicians Andrea Neumann, violin, and Megan Singer, viola (July 19); and Dean O'Brien, viola (August 16). 8:30 pm
  
-  July Classic  
7/23/09 - 7/26/09  
Spruce Meadows is located on the southern city limits of Calgary, approximately 30-40 minutes from downtown Calgary and 45 minutes from the Calgary International airport
  
-  Calgary International Folk Festival  
7/23/09 - 7/26/09
  
-  Brew up something tasty at Heritage Park Historical Village  
7/30/09 - 7/30/09  
Heritage Park Historical Village  
6:30pm to 9:00pm Alan Yule has his Master's of Science degree and has been brewing beer for 25 years and brewing professionally for the last 15. Future Big Rock Brewing Course Dates: · July 30 · August 20 · September 17 · October 22