



CIR REALTY MARKET WATCH



October 2008

SINGLE FAMILY SALES UP IN SEPTEMBER

Single family Calgary metro sales for the month of September came in at 1,152, showing an increase of 8.3 % from the 1,064 sales in September 2007, and showing a decrease of 1.5 % from last month's sales of 1,170. Condominium sales for the month of September were 465, a decrease of 3.7 % from the 483 condominium sales recorded in September 2007 and showing a decrease of 6.1 % from August 2008 when 495 condominiums changed hands. "Clearly, it's still a buyer's market and the opportunity for first time home buyers, to get into the market, is better than it's ever been," Ed Jensen CREB President concluded.

LISTING INVENTORY TO CHOOSE FROM

Single family Calgary metro new listings added for the month of September totaled 2,631, a decrease of 15.3 % from September 2007, when new listing added totaled 3,106 and an increase of 15.9 % from last month, when new listings coming to the market were 2,270. Calgary metro condominium new listings added in September 2008, were 1,186, showing a decrease of 9.8 % from the 1,315 new condominium listings added in September 2007 and a decrease of 12.5 % from last month's condominium listings of 1,054.

MEDIAN PRICE IS LOWER

The median price of a single family Calgary metro home in September 2008 was \$395,000, showing a decrease of 6.1 % from September 2007, when the median price was \$420,500 and down 0.8 % from last month when the median price was \$398,000. The average price of a single family Calgary metro home in September 2008 was \$444,048, showing a decrease of 5.7 % from September 2007, when the average price was \$470,888. The average price of a Calgary metro condominium was \$287,426, showing a 10.6 % decrease from September 2007 when the average price was \$321,614.

