



# CIR REALTY MARKET WATCH

April 2009



**CALGARY MARKET SLOWLY SHAKING OFF WINTER BLUES**

MLS® sales activity of single family Calgary metro homes was 1,086 in the month of March 2009 showing an increase of 32 % from 825 sales in February 2009, according to figures released by the Calgary Real Estate Board (CREB®). This was a decrease of 23 % from March 2008 when single family home sales were 1,418. The number of condominium sales for the month of March 2009 was 446, an increase of 30 % from the 343 condominium transactions recorded in February 2009 and a decrease of 21 % from March 2008 when 565 condominiums changed hands.

**AVERAGE PRICE INCREASED JUST OVER 1 %**

The average price of a single family Calgary metro home in March 2009 was \$420,354, showing an increase of just over 1 percent from February 2009, when the average price was \$415,568 and showing a decrease of 11 percent from March 2008 when the average price was \$474,513. The average price of a Calgary metro condominium was \$284,056, showing a 6 % increase from February 2009 when the average price was \$268,971 and showing a decrease of 9 % over last year, when the average price was \$312,620.

**BUYERS CONTINUE TO HAVE CHOICE AND AFFORDABILITY**

Single family Calgary metro new listings added for the month of March totaled 2,023, down just 2 % from the 2,057 new listings added in February 2009. Calgary metro condominium new listings added in March 2009 were 903 up 1 % from February 2009 when the MLS® saw 892 condo listings coming to the market. Although new listings for both single family and condominiums are down significantly from March 2008 totals, there continues to be a good selection available. This coupled with low interest rates and increasing consumer confidence generated the highest MLS® sales totals since Sept 2008.

