

## SUMMER MARKET STILL FAVOURS BUYERS; BUT FOR HOW LONG?

Calgary, August 1, 2008 – Calgary's MLS® market remains steady for the month of July and still presents great opportunities for buyers, according to figures released by the Calgary Real Estate Board (CREB®).

Single family Calgary metro new listings added for the month of July totaled 2,559, a very slight increase of 0.4 per cent from July 2007, when new listing added totaled 2,548 and a decrease of 8.2 per cent from last month, when new listings coming to the market were 2,787. Calgary metro condominium new listings added in July 2008 were 1,183, showing an increase of 5.9 per cent from the 1,117 new condominium listings added in July 2007 and a decrease of 4.1 per cent from last month's condominium listings of 1,234.

Single family Calgary metro sales for the month of July came in at 1,313, showing a decrease of 12.2 per cent from the 1,495 sales in July 2007 and showing a decrease of 8.8 per cent from last month's sales of 1,439. Condominium sales for the month of July were 535, a decrease of 11.3 per cent from the 603 condominium sales recorded in July 2007 and showing a slight decrease of 3.8 percent over the 556 condominiums changing hands in June 2008.

"As we can see, the number of new listings coming to the Calgary market is down just slightly again in July. This may be due in part to the current time of year; home owners are more focused on family holidays during the summer months," remarked CREB® President, Ed Jensen. "The market is presenting a good selection for home buyers, but waiting too long may present less opportunity in the future, as we continue to move into a normal market," Jensen continued. "Buyers who wish to take advantage of the zero down mortgage program will need to hurry as this program, and the 40 year amortization program, are discontinuing shortly. Buyers can get more information about these programs from their REALTOR®." concluded, Jensen.

The median price of a single family Calgary metro home in July 2008 was

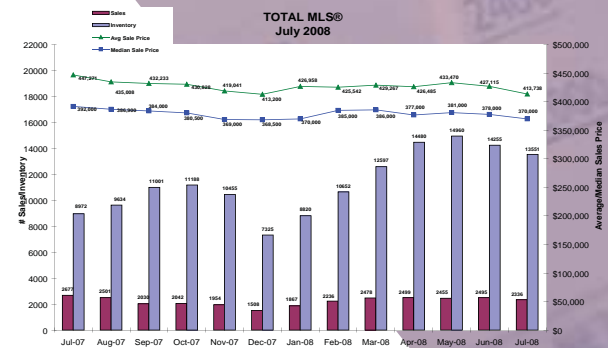
\$408,500, showing a decrease of 6.1 per cent from July 2007, when the median price was \$435,000 and down just \$500 from last month when the median price was \$408,000. All Calgary Metro MLS® statistics include properties listed and sold only within Calgary's City limits. The median price is the price that is midway between the least expensive and most expensive home sold in an area during a given period of time. During that time, half the buyers bought homes that cost more than the median price and half bought homes for less than the median price.

"The single family median price in Calgary has come down over last year. This month alone we have seen 95 single family metro properties sell in the \$200,000 to 300,000 price range as opposed to just 42 sales in that same category in July 2007. In addition to that, we had 60 properties that sold for over \$1,000,000 in July of 2007 and only 30 this July. It just reinforces the fact that the craze of last year is over and sellers can no longer name their price; sellers must price their properties competitively the first time for a relatively quick sale." explained Jensen.

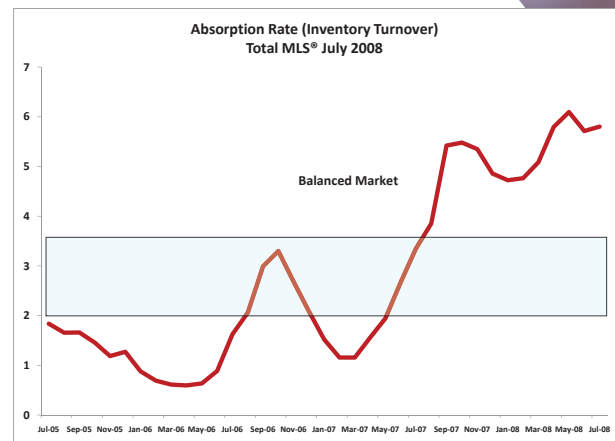
The average price of a single family Calgary metro home in July 2008 was \$456,380, showing a decrease of 9.8 per cent from July 2007, when the average price was \$505,920. The average price of a Calgary metro condominium was \$296,338, showing a 7 per cent decrease from July 2007 when the average price was \$318,582. Average price information can be useful in establishing trends over time, but does not indicate actual prices in centres comprised of widely divergent neighbourhoods or account for price differentials between geographical areas.

The Calgary Real Estate Board is a professional body of 5,803 licensed brokers and registered associates, representing 265 Member offices. The Board does not generate statistics or analysis of any individual member or company's market share. All MLS® active listings for Calgary and area may be found on the Board's website at [www.creb.com](http://www.creb.com).

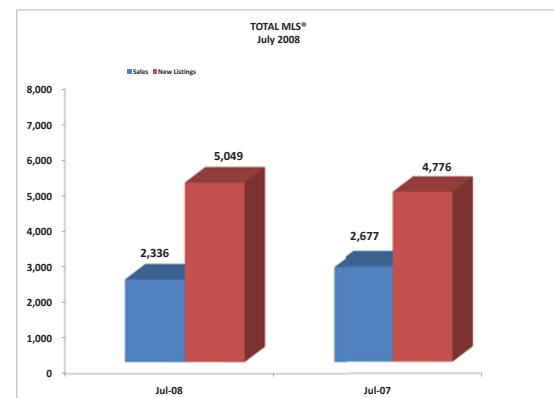
### Total MLS® Information



### Absorption Rate



### MLS® Sales and Listings



**CALGARY REAL ESTATE BOARD  
TOTAL MLS® FOR JULY 2008**

	<u>2008</u>	<u>2007</u>	<u>Mth Chg</u>	<u>**YTD 2008</u>	<u>**YTD 2007</u>	<u>YTD Chg</u>
<b><u>SINGLE FAMILY(Calgary Metro)</u></b>						
Month End Inventory	6,038	4,510	n/a	n/a	n/a	n/a
New Listings added	2,559	2,548	0.43%	21,643	20,267	6.79%
Sales	1,313	1,495	-12.17%	9,211	13,015	-29.23%
Avg DOM	52	35	48.57%	44	29	51.72%
Average Sale Price	456,380	505,920	-9.79%	469,980	475,192	-1.10%
Median Price	408,500	435,000	-6.09%	415,500	424,000	-2.00%
<b><u>CONDOMINIUM (Calgary Metro)</u></b>						
Month End Inventory	2,888	1,634	n/a	n/a	n/a	n/a
New Listings added	1,183	1,117	5.91%	9,658	8,000	20.73%
Sales	535	603	-11.28%	3,819	5,770	-33.81%
Avg DOM	52	33	57.58%	48	28	71.43%
Average Sale Price	296,338	318,582	-6.98%	310,207	315,235	-1.59%
Median Price	273,500	297,900	-8.19%	287,000	295,000	-2.71%
<b><u>TOWNS (outside Calgary)</u></b>						
Month End Inventory	2,924	1,650	n/a	n/a	n/a	n/a
New Listings added	915	773	18.37%	7,091	5,576	27.17%
Sales	379	453	-16.34%	2,608	3,592	-27.39%
Avg DOM	67	45	48.89%	62	40	55.00%
Average Sale Price	382,120	396,537	-3.64%	380,921	368,139	3.47%
Median Price	355,000	363,500	-2.34%	350,000	342,500	2.19%
<b><u>COUNTRY RESIDENTIAL(Acreages)</u></b>						
Month End Inventory	1,047	720	45.42%	n/a	n/a	n/a
New Listings added	258	216	19.44%	1,824	1,405	29.82%
Sales	72	63	14.29%	442	531	-16.76%
Avg DOM	77	60	28.33%	78	62	25.81%
Average Sale Price	746,846	842,563	-11.36%	828,951	832,427	-0.42%
Median Price	719,000	680,000	5.74%	748,000	750,000	-0.27%
<b><u>RURAL LAND</u></b>						
Month End Inventory	570	406	40.39%	n/a	n/a	n/a
New Listings added	109	84	29.76%	803	656	22.41%
Sales	20	31	-35.48%	151	255	-40.78%
Avg DOM	92	89	3.37%	98	96	2.08%
Average Sale Price	443,155	449,382	-1.39%	476,214	535,671	-11.10%
Median Price	315,000	400,000	-21.25%	362,000	366,000	-1.09%
<b><u>TOTAL MLS*</u></b>						
Month End Inventory	13,551	8,972	51.04%	n/a	n/a	n/a
New Listings added	5,049	4,776	5.72%	41,247	36,123	14.18%
Sales	2,336	2,677	-12.74%	16,320	23,304	-29.97%
Avg DOM	56	38	47.37%	49	32	53.13%
Average Sale Price	413,738	447,271	-7.50%	426,035	425,419	0.14%
Median Price	370,000	392,000	-5.61%	378,000	379,000	-0.26%

\*Total MLS includes Mobile Listings

\*\*Year-to-date values in the monthly statistics package will accurately reflect our database at that specific point in time.

**CALGARY REAL ESTATE BOARD  
CALGARY METRO BY PRICE CATEGORY  
JULY 2008**

	Jul-08				Jul-07			
<i><b>SINGLE FAMILY</b></i>	<b>Month</b>	<b>**Y.T.D.</b>		<b>Month</b>	<b>**Y.T.D.</b>			
0 - 99,999	-	0.00%	-	0.00%	-	0.00%	-	0.00%
100,000 - 199,999	7	0.53%	23	0.25%	-	0.00%	17	0.13%
200,000 - 299,999	95	7.24%	511	5.55%	42	2.81%	704	5.41%
300,000 - 349,999	225	17.14%	1,482	16.09%	193	12.92%	1,919	14.76%
350,000 - 399,999	289	22.01%	2,010	21.82%	308	20.62%	2,723	20.94%
400,000 - 449,999	234	17.82%	1,638	17.78%	274	18.34%	2,364	18.18%
450,000 - 499,999	134	10.21%	1,161	12.60%	195	13.05%	1,685	12.96%
500,000 - 549,999	84	6.40%	676	7.34%	144	9.64%	1,051	8.08%
550,000 - 599,999	69	5.26%	452	4.91%	96	6.43%	719	5.53%
600,000 - 649,999	50	3.81%	312	3.39%	61	4.08%	456	3.51%
650,000 - 699,999	24	1.83%	196	2.13%	39	2.61%	309	2.38%
700,000 - 799,999	35	2.67%	288	3.13%	34	2.28%	390	3.00%
800,000 - 899,999	22	1.68%	141	1.53%	28	1.87%	231	1.78%
900,000 - 999,999	15	1.14%	63	0.68%	18	1.20%	119	0.92%
OVER 1,000,000	30	2.28%	258	2.80%	60	4.02%	312	2.40%
	<b>1,313</b>		<b>9,211</b>		<b>1,492</b>		<b>12,999</b>	
 <i><b>CONDO</b></i>								
0 - 99,999	-	0.00%	-	0.00%	-	0.00%	1	0.02%
100,000 - 199,999	35	6.54%	142	3.72%	12	1.99%	200	3.47%
200,000 - 299,999	309	57.76%	2,040	53.42%	298	49.50%	2,885	50.02%
300,000 - 349,999	100	18.69%	816	21.37%	143	23.75%	1,303	22.59%
350,000 - 399,999	44	8.22%	360	9.43%	68	11.30%	643	11.15%
400,000 - 449,999	22	4.11%	186	4.87%	33	5.48%	308	5.34%
450,000 - 499,999	9	1.68%	109	2.85%	26	4.32%	172	2.98%
500,000 - 549,999	5	0.93%	52	1.36%	8	1.33%	85	1.47%
550,000 - 599,999	2	0.37%	33	0.86%	5	0.83%	55	0.95%
600,000 - 649,999	-	0.00%	15	0.39%	-	0.00%	25	0.43%
650,000 - 699,999	1	0.19%	20	0.52%	-	0.00%	30	0.52%
700,000 - 799,999	1	0.19%	13	0.34%	4	0.66%	28	0.49%
800,000 - 899,999	2	0.37%	9	0.24%	3	0.50%	12	0.21%
900,000 - 999,999	1	0.19%	4	0.10%	-	0.00%	5	0.09%
OVER 1,000,000	4	0.75%	20	0.52%	1	0.17%	15	0.26%
	<b>535</b>		<b>3,819</b>		<b>601</b>		<b>5,767</b>	

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**CALGARY REAL ESTATE BOARD**  
**TOWN AND COUNTRY BY PRICE CATEGORY**  
**JULY 2008**

<b>TOWNS</b>	<b>Jul-08</b>				<b>Jul-07</b>			
	<b>Month</b>	<b>**Y.T.D.</b>		<b>Month</b>	<b>**Y.T.D.</b>			
0 - 99,999	5	1.32%	32	1.23%	7	1.55%	67	1.87%
100,000 - 199,999	26	6.86%	186	7.13%	33	7.32%	271	7.55%
200,000 - 299,999	68	17.94%	573	21.97%	104	23.06%	968	26.97%
300,000 - 349,999	77	20.32%	476	18.25%	61	13.53%	584	16.27%
350,000 - 399,999	71	18.73%	440	16.87%	71	15.74%	594	16.55%
400,000 - 449,999	52	13.72%	338	12.96%	56	12.42%	397	11.06%
450,000 - 499,999	33	8.71%	186	7.13%	48	10.64%	267	7.44%
500,000 - 549,999	16	4.22%	121	4.64%	17	3.77%	128	3.57%
550,000 - 599,999	8	2.11%	59	2.26%	19	4.21%	95	2.65%
600,000 - 649,999	4	1.06%	44	1.69%	4	0.89%	47	1.31%
650,000 - 699,999	5	1.32%	24	0.92%	9	2.00%	44	1.23%
700,000 - 799,999	2	0.53%	42	1.61%	7	1.55%	35	0.98%
800,000 - 899,999	4	1.06%	30	1.15%	4	0.89%	28	0.78%
900,000 - 999,999	3	0.79%	22	0.84%	2	0.44%	15	0.42%
OVER 1,000,000	5	1.32%	35	1.34%	9	2.00%	49	1.37%
	<b>379</b>		<b>2,608</b>		<b>451</b>		<b>3,589</b>	

**COUNTRY RESIDENTIAL (ACREAGES)**

0 - 99,999	1	1.39%	1	0.23%	2	3.17%	10	1.89%
100,000 - 199,999	5	6.94%	12	2.71%	1	1.59%	17	3.21%
200,000 - 299,999	1	1.39%	23	5.20%	3	4.76%	19	3.59%
300,000 - 349,999	3	4.17%	15	3.39%	2	3.17%	17	3.21%
350,000 - 399,999	2	2.78%	13	2.94%	5	7.94%	27	5.10%
400,000 - 449,999	9	12.50%	28	6.33%	1	1.59%	14	2.65%
450,000 - 499,999	1	1.39%	15	3.39%	1	1.59%	27	5.10%
500,000 - 549,999	3	4.17%	26	5.88%	3	4.76%	19	3.59%
550,000 - 599,999	1	1.39%	20	4.52%	5	7.94%	23	4.35%
600,000 - 649,999	5	6.94%	21	4.75%	2	3.17%	23	4.35%
650,000 - 699,999	2	2.78%	23	5.20%	9	14.29%	38	7.18%
700,000 - 799,999	10	13.89%	55	12.44%	6	9.52%	65	12.29%
800,000 - 899,999	10	13.89%	52	11.76%	6	9.52%	56	10.59%
900,000 - 999,999	2	2.78%	33	7.47%	3	4.76%	45	8.51%
OVER 1,000,000	17	23.61%	105	23.76%	14	22.22%	129	24.39%
	<b>72</b>		<b>442</b>		<b>63</b>		<b>529</b>	

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**CREB® Stats**  
**Calgary Commercial Summary**

**Year to Date July 31, 2008**

Type	Sold or Leased	Sold or Leased	Avg Price or Lse / M <sup>2</sup>	Avg DOM	Total Sales	SP / LP
IND	L	9	9.61	63		
OFC	L	7	14.35	65		
RET	L	6	13.31	74		
AGR	S	16	1,196,968.75	130	19,151,500	90.13%
BUS	S	61	86,708.20	100	5,289,200	83.54%
BWP	S	15	925,200.00	192	13,878,000	90.02%
IND	S	44	945,795.93	90	41,615,021	96.00%
LAN	S	25	1,569,836.00	121	39,245,900	83.81%
MFC	S	13	1,139,261.54	72	14,810,400	97.12%
OFC	S	6	593,333.33	114	3,560,000	84.40%
RET	S	26	510,755.65	178	13,279,647	91.66%
<b>Total YTD 2008</b>		<b>228</b>			<b>131,678,168</b>	

**Year to Date July 31, 2007**

Type	Sold or Leased	Sold or Leased	Avg Price or Lse / M <sup>2</sup>	Avg DOM	Total Sales	SP / LP
IND	L	10	9.24	66		
OFC	L	9	11.27	323		
RET	L	10	16.59	202		
AGR	S	28	1,066,583.93	80	29,864,350	96.61%
BUS	S	58	103,411.88	113	5,997,889	84.91%
BWP	S	33	569,060.61	150	18,779,000	91.69%
IND	S	40	639,229.85	103	25,569,194	97.04%
LAN	S	49	2,238,469.67	154	109,685,014	91.35%
MFC	S	29	1,098,207.17	55	31,848,008	97.88%
OFC	S	20	511,998.00	78	10,239,960	95.80%
RET	S	33	595,942.97	109	19,666,118	94.94%
<b>Total YTD 2007</b>		<b>319</b>			<b>221,785,183</b>	

# TOTAL MLS® July 2008

