



EMPLOYMENT AND MIGRATION NEEDED TO SHAKE OFF WINTER CHILL

Low Interest Rates and Affordability to Support Housing Recovery in 2011

Calgary, January 4, 2011 – Home and condo sales in Calgary and area remained relatively unchanged in December 2010, indicating that a full-fledged recovery in the housing market has yet to take hold, according to figures released today by the Calgary Real Estate Board (CREB®).

The number of single family home sales in the month of December 2010 were 734, compared with November 2010, when sales were 891—a decline of about 18 per cent. The number of condominium sales for the month of December 2010 was 320. This was up from the 310 condominium transactions recorded in November 2010.

Year-over-year, the number of single family homes sold in December 2010 in the city of Calgary were down 8 per

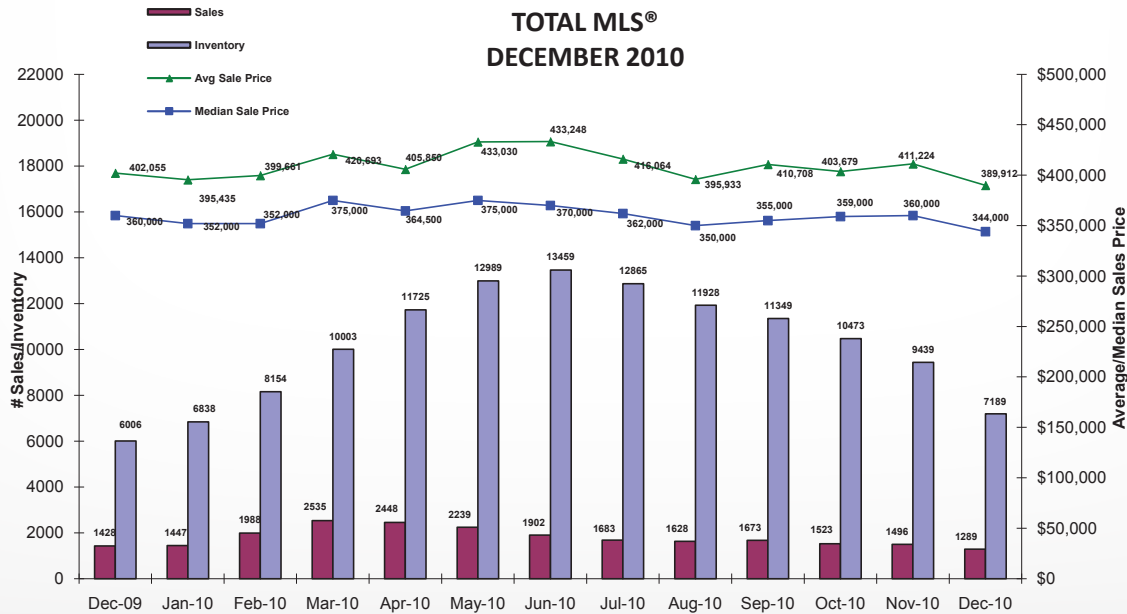
cent. In December 2009, single family home sales totaled 799. Condominium sales saw a decrease of 6 per cent from the same time a year ago. In December 2009, condominium sales were 341.

Looking back in 2010, total single family home sales in the city of Calgary were 12,095, a decline of about 16 per cent from 2009, when total single family sales were 14,440. 2010 marks the lowest number of single family home sales since 1995, when 9,534 single family homes were sold. Total MLS® sales for Calgary and area in 2010 were 21,789, a decline of about 15 per cent from 2009, when total MLS® sales for Calgary and area were 25,719. This is the lowest number of total MLS® sales for Calgary and area since 2000, when total MLS® sales were 20,488.

“Undoubtedly housing markets in Alberta and Calgary

underperformed in 2010, as sales recoveries did not materialize as forecasted. In many ways, re-sales in 2010 showed a repeat of 2008, with a short lived resurgence in the first few months, when confidence returned to the market,” says Diane Scott, president of CREB®.

“Employment and net-migration have been slower to pick up here in Calgary—and these are key drivers of our housing market. The good news is we are now seeing marked improvements in investment and employment in the energy sector. We believe these green shoots in our economy, supported by improved affordability and low interest rates, will eventually translate into a gradual recovery of our housing market as we move into 2011,” adds Scott.



Happy New Year 2011



What is your Resolution?

New Year's Eve has always been a time for looking back to the past, and more importantly, forward to the coming year. It's a time to reflect on the changes we want (or need) to make and resolve to follow through on those changes. Did your New Year resolutions make our top ten list?

- 1) **Spend More Time with Family & Friends** Make plans to meet up with friends for an evening of socialization or take your family out for a nice dinner or movie.
- 2) **Work Out More** Exercise keeps you healthy and makes you look and feel better.
- 3) **Weight Loss** Set reasonable goals and stay focused, two very important steps.
- 4) **Quit Smoking** Even if you've tried to quit before and failed, don't let it get you down.
- 5) **Enjoy Life More** Go to a theater performance, or head to the local spa. Try something new.
- 6) **Quit Drinking** Stopping drinking can make you look & feel better in a short time.
- 7) **Get out of Debt** Ask yourself - is it a need or a want?
- 8) **Learn Something New** Ask more questions and you might be surprised at what you learn.
- 9) **Help Others** A popular, non-selfish New Year's resolution which speaks for itself.
- 10) **Get Organized** Reduce clutter & find peace in your home and life.

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