

YOUR CALGARY CONNECTION

PHANEUF • YIP • WEENING • SIEPERT

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ROYAL LEPAGE
SOLUTIONS
MEMBER-SHARED OWNED AND OPERATED

403-685-2413

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FALL 2018

CANADA'S REAL ESTATE COMPANY



403-685-2413



DETACHED

2018 **\$488,500**

2017 **\$495,000**



ATTACHED

2018 **\$340,000**

2017 **\$344,000**



APARTMENTS

2018 **\$255,000**

2017 **\$260,000**

YTD MEDIAN PRICE

INVENTORY 3,976

SALES 829

D.O.M. 57

INVENTORY 1,860

SALES 281

D.O.M. 62

INVENTORY 1,509

SALES 212

D.O.M. 69

OCTOBER MONTHLY STATISTICS

Understanding The Challenges In A Difficult Market

I guess you can call 14 degrees in November still part of our fall update, as September felt more like December. As I write this update, our Olympic bid is not in our future. I get a sense that Calgary is looking for a catalyst to get our city moving again and it may ultimately require the pipelines getting built and Alberta oil moving to new markets.

It has been a difficult period for home sales and prices since our last update. The government financial policies to slow the markets in Vancouver and Toronto have had their effect. However, the spill over of these initiatives into our housing market has made home ownership more difficult for our market also.

With fewer home sales and lower prices, it is taking longer to sell homes on the market.

While home ownership becomes more expensive with rising interest rates, Calgary is in a much better place than the larger cities in Canada. In September, the Royal Bank came out with its affordability index and Calgary at 43.9% was slightly higher than its long-term average of 41%. This compares favorably to Victoria at 65.0%, Vancouver at 88.4% and Toronto at 75.9%.

The RBC Housing Affordability Index calculates the proportion of median pre-tax household income that would be required to service the cost of mortgage payments (principal and

interest), property taxes, and utilities based on an average market priced single-family detached home and condo apartment, as well as for an overall aggregate of all housing types in each market.

In difficult markets like this it is important to use a team of Realtors© that can help you maneuver through the market and find the best option for you. Marketing and developing strategies to give your home an advantage on the market is essential. Give us a call and we can show you a plan to help you achieve your real estate goals.

HELPING YOU IS WHAT WE DO™

Connect With Us

Social media now represents an important way to spread information and reach out to our clients. Moving forward, we can keep you up to date with changes in the market place, housing tips, statistics and much more through these avenues. If you're looking for up-to-date information on everything real estate, please feel free to start a conversation, like us or join our networks.

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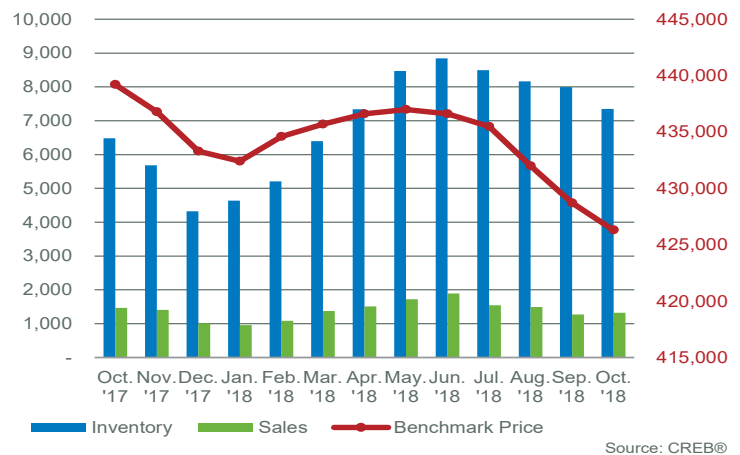
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Benefits Of Using Mortgage Brokers To Arranging Mortgage Financing.

Utilizing the skills and resources of a Mortgage Specialist benefits you in several ways. An expert in mortgage financing, a Mortgage Specialist will shop your mortgage to find a great rate and terms that will suit your current situation. There are many different mortgages and options available in the market place. Your Mortgage Broker will work with you to customize your mortgage to match your financial goals while ensuring you get a great rate on your mortgage without all the haggling that often happens at traditional banks. They are also experts in refinancing and switching mortgages on renewals to preferred rates. The Mortgage Specialists we work with are available on a flexible schedule, so they can assist you with your financing needs whenever it best suits your schedule. Feel free to contact them anytime - they will be glad you called.

Visit my website at www.calgaryconnection.com/MortgageBrokers.ubr for a trusted professional.

CITY OF CALGARY TOTAL INVENTORY AND SALES



	Aug.	Sept.	Oct.
2018			
Sales	1,492	1,273	1,322
New Listings	3,067	3,096	2,440
Inventory	8,167	7,992	7,345
Days on Market	56	56	60
Benchmark Price	432,000	428,700	426,300
Median Price	427,250	414,500	410,250
Average Price	483,927	467,007	468,634
Index	199	197	196

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