

Mission Condo Update: May 2013

Prepared by RushtonProperties.ca

Craig Rushton | Century 21 Bamber Realty Ltd | 403.975.0910 | Craig@RushtonProperties.ca

	Inventory*	Sales	Sales Ratio**
\$0-\$200,000	0	1	100%
\$201,000-\$300,000	12	10	83.33%
\$301,000-\$400,000	4	3	75.00%
\$401,000-\$500,000	1	3	300%
\$501,000-\$600,000	0	1	100%
\$601,000-\$700,000	1	1	100.00%
\$701,000-\$800,000	1	0	0.00%
\$801,000-\$900,000	2	0	0.00%
\$901,000-\$1,000,000	1	0	0.00%
\$1,000,001-\$1,500,000	4	0	0.00%
\$1,500,001-\$2,000,000	0	0	N/A
\$2,000,001-\$2,500,000	0	0	N/A
\$2,500,001-\$3,000,000	2	1	50.00%
\$3,000,001 & Greater	2	0	0.00%
Total	30	20	66.67%

Trends
<ul style="list-style-type: none"> • Entry Level is HOT (\$200,000-\$400,000) • Very few unique properties on the market (Lofts, Penthouses & Townhouses). Low inventory in these markets can lead to added demand and higher sale prices • We have 1.5 months worth of inventory in Mission. In a “typical” market there is 3-5 months of inventory • Sales are up 60% over May 2012 (8 sales May 2012)



Top Buildings by Sales in May
<ul style="list-style-type: none"> • Elements of Mission, 208 Holly Cross Lane SW: 2 Sales • Roxboro House, 330 26th Avenue SW: 2 Sales • Taymar Lofts, 317 19th Avenue SW: 2 Sales

Size of Condo	Inventory*	Sales	Sales Ratio**
Studio & 1 Bedroom	16	9	56.25%
2 Bedroom	12	11	91.67%
3 Bedroom	2	0	0.00%
4+ Bedroom	0	0	N/A

Style of Condo	Inventory*	Sales	Sales Ratio**
One Level condo	27	19	70.37%
Loft	1	0	0.00%
Townhouse	1	1	100%
Penthouse	1	0	0.00%

Thoughts...

- As Condo Culture in Calgary grows Mission is becoming increasingly desirable for people looking for an urban lifestyle similar to that in Vancouver and Toronto.
- An increase in volume of sales over 2012, new restaurants and cafes opening in the neighbourhood and three new condo developments slated for completion in the next 18 months is all great news for current and future Mission residents.
- As you can see from the above stats we have a severe lack of listing inventory which is increasing sales ratio BUT is also frustrating potential buyers who are looking for a condo in Mission.
- If you are considering selling in the next 6-12 months, now may be the time to do it

All information though deemed to be correct is not guaranteed. *Dynamic information as of 12pm June 3rd 2013. **Sales to Active Listings Ratio (% of condos selling). No form or part of this publication may be reproduced, copied, posted on the internet or forwarded in any printed or electronic format without written permission. This communication is absolutely not intended to solicit existing listings or agency agreements.