



serving calgary and area REALTORS®

SEPTEMBER 2011

CALGARY REGIONAL HOUSING MARKET STATISTICS

HOMEBUYERS' CONFIDENCE HOLDS STEADY DESPITE GLOBAL TURMOIL

Sales gain momentum in the first three quarters of 2011

Calgary, October 3, 2011 – According to figures released today by CREB® (Calgary Real Estate Board), residential sales continued to gain momentum in Calgary this year, totaling 14,832 after the first three quarters, a seven per cent per cent rise over last year.

“Despite recent turmoil in the global economy, Calgarians are showing confidence in the long term prospects for the city and are taking advantage of affordable and stable home prices,” says Bob Jablonski, president-elect of CREB®.

“Undoubtedly, there are a lot of unknowns in the world’s current financial situation, but Calgary and Alberta may be relatively safe havens amidst this uncertainty. Granted, gains in the housing market have been very gradual—but we are seeing signs of improvements. Our province’s growth is expected to outperform the national average, and this will help buoy consumer confidence in Calgary and Alberta.”

Single family home sales totaled 1,036 for the month of September, 2011, an eight per cent increase over last September. Year-to-date sales totaled 10,518 units a 10 per cent increase over last year. Monthly gains in listings brings inventory to 4,753 units, a level still lower than the previous year.

“Clearly there is a market for well priced listings. In particular, we are seeing strength in detached single family home sales. Relative affordability in this market has meant these homes are selling faster than condominiums and townhouses,” says Jablonski.

“And single family homes are selling closer to asking price—suggesting that homes will move in this market, when priced right,” added Jablonski.

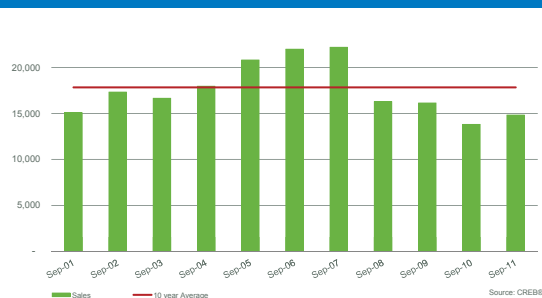
The average price of single family homes for the month of September, 2011 was \$466,167, while the median price was \$400,000. Jablonski indicated that while prices have marginally improved compared to September 2010 figures, on a year-to-date bases both the average price and median price have remained relatively stable.

After the first three quarters of this year, condominium sales totaled 4,314, a two per cent rise over the same period last year. “While the increase is modest, it is a move in the right direction,” noted Jablonski, adding that a boost in condominium sales, along with a lower number of listings is helping to tighten this market. At the end of September, 2011, condominium inventories totaled 2,008 units compared to 2,204 units recorded in September 2010.

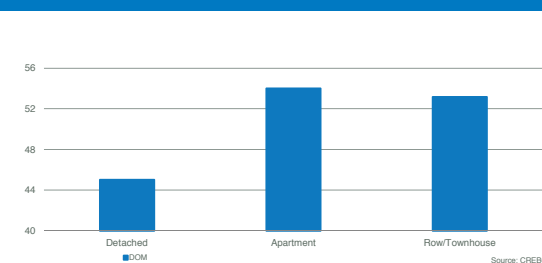
Average condominium prices reached \$299,508 in September, 2011, appearing to record a significant increase. However, the increase in price is not caused by a general price rise, but has been pushed up by a \$4 million plus sale. In fact, both the median price of \$260,000 and the year-to-date figures continue to trend lower than figures recorded last year.

“The recent news of financial turmoil may be a shot across the bow for the world economy, but Calgary and Alberta are relatively safe harbours in the storm,” concludes Jablonski.

City of Calgary Single Family and Condominium Sales



City of Calgary Average Days on Market Year to Date 2011



“Calgary continues to add full-time jobs to the economy, and migration is moving in the right direction. These are positive factors that will give momentum to our housing market and give wind to the sails of Calgary’s economy.”

About CREB®

CREB® is a professional body of more than 5,000 licensed brokers and registered associates, representing 248 member offices. CREB® is dedicated to enhancing the value, integrity and expertise of its REALTOR® members. Our REALTORS® are committed to a high standard of professional conduct, ongoing education, and a strict Code of Ethics and standards of business practice.

For Calgary Metro, CREB® statistics include only Zone A, B, C, and D for properties located in Calgary. Furthermore all historical data has been adjusted to the most current information.

Any use or reference to CREB® data and statistics must acknowledge CREB® as the source. The board does not generate statistics or analysis of any individual member or company’s market share.

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. All MLS® active listings for Calgary and area may be found on the board’s website at www.creb.com.

CREB® is a registered trademark of the Calgary Real Estate Board Cooperative. The trademarks MLS® and Multiple Listing Service® are owned by the Canadian Real Estate Association (CREA) and identify the quality of services provided by real estate professionals who are members of CREA. The trademarks REALTOR® and REALTORS® are controlled by CREA and identify real estate professionals who are members of CREA, and subsequently the Alberta Real Estate Association and CREB®, used under licence.

CREB® - TOTAL MLS®

| | <u>Sep-11</u> | <u>Sep-10</u> | <u>Mth Chg</u> | <u>2011 YTD</u> | <u>2010 YTD</u> | <u>YTD Chg</u> |
|--|---------------|---------------|----------------|-----------------|-----------------|----------------|
| <u>SINGLE FAMILY (Calgary Metro)</u> | | | | | | |
| Month End Inventory | 4,753 | 4,880 | -2.60% | n/a | n/a | n/a |
| New Listings Added | 2,327 | 2,252 | 3.33% | 20,406 | 21,877 | -6.72% |
| Sales | 1,036 | 957 | 8.25% | 10,518 | 9,581 | 9.78% |
| Avg DOM Sold | 48 | 53 | -9.21% | 45 | 40 | 12.50% |
| Avg DOM Active | 54 | 56 | -3.57% | 54 | 56 | -3.57% |
| Average Sale Price | 466,167 | 460,329 | 1.27% | 467,907 | 464,658 | 0.70% |
| Median Price | 400,000 | 390,000 | 2.56% | 408,000 | 410,000 | -0.49% |
| Total Sales | 482,948,896 | 440,535,158 | 9.63% | 4,921,440,878 | 4,451,885,056 | 10.55% |
| Sales \$/List \$ | 96.78% | 96.11% | 0.67% | 96.99% | 97.07% | -0.07% |
| <u>CONDOMINIUM (Calgary Metro)</u> | | | | | | |
| Month End Inventory | 2,008 | 2,204 | -8.89% | n/a | n/a | n/a |
| New Listings Added | 900 | 920 | -2.17% | 8,379 | 9,698 | -13.60% |
| Sales | 429 | 366 | 17.21% | 4,314 | 4,241 | 1.72% |
| Avg DOM Sold | 58 | 57 | 0.72% | 53 | 46 | 15.22% |
| Avg DOM Active | 58 | 60 | -3.33% | 58 | 60 | -3.33% |
| Average Sale Price | 299,508 | 284,028 | 5.45% | 289,256 | 290,953 | -0.58% |
| Median Price | 260,000 | 265,000 | -1.89% | 262,500 | 268,500 | -2.23% |
| Total Sales | 128,489,042 | 103,954,075 | 23.60% | 1,247,848,756 | 1,233,929,604 | 1.13% |
| Sales \$/List \$ | 96.42% | 95.60% | 0.82% | 96.71% | 96.79% | -0.08% |
| <u>TOWNS (Outside Calgary)</u> | | | | | | |
| Month End Inventory | 3,000 | 2,546 | 17.83% | n/a | n/a | n/a |
| New Listings Added | 729 | 670 | 8.81% | 7,686 | 7,342 | 4.69% |
| Sales | 314 | 271 | 15.87% | 2,950 | 2,886 | 2.22% |
| Avg DOM Sold | 88 | 89 | -0.41% | 78 | 69 | 13.04% |
| Avg DOM Active | 99 | 104 | -4.81% | 99 | 104 | -4.81% |
| Average Sale Price | 365,612 | 363,507 | 0.58% | 354,728 | 363,036 | -2.29% |
| Median Price | 345,000 | 339,000 | 1.77% | 332,000 | 336,900 | -1.45% |
| Total Sales | 114,802,318 | 98,510,304 | 16.54% | 1,046,448,249 | 1,047,721,470 | -0.12% |
| Sales \$/List \$ | 96.26% | 95.99% | 0.27% | 96.77% | 96.78% | -0.01% |
| <u>COUNTRY RESIDENTIAL (Acreages)</u> | | | | | | |
| Month End Inventory | 1,123 | 1,070 | 4.95% | n/a | n/a | n/a |
| New Listings Added | 228 | 174 | 31.03% | 2,238 | 2,047 | 9.33% |
| Sales | 70 | 48 | 45.83% | 530 | 473 | 12.05% |
| Avg DOM Sold | 122 | 86 | 41.81% | 102 | 88 | 15.91% |
| Avg DOM Active | 112 | 119 | -5.88% | 112 | 119 | -5.88% |
| Average Sale Price | 770,822 | 740,890 | 4.04% | 822,556 | 843,180 | -2.45% |
| Median Price | 666,500 | 700,000 | -4.79% | 750,000 | 755,000 | -0.66% |
| Total Sales | 53,957,555 | 35,562,700 | 51.73% | 435,954,511 | 398,824,274 | 9.31% |
| Sales \$/List \$ | 93.16% | 92.71% | 0.45% | 94.05% | 94.11% | -0.05% |
| <u>RURAL LAND</u> | | | | | | |
| Month End Inventory | 705 | 536 | 31.53% | n/a | n/a | n/a |
| New Listings Added | 66 | 53 | 24.53% | 905 | 850 | 6.47% |
| Sales | 22 | 17 | 29.41% | 145 | 165 | -12.12% |
| Avg DOM Sold | 117 | 117 | -0.40% | 116 | 126 | -7.94% |
| Avg DOM Active | 196 | 163 | 20.25% | 196 | 163 | 20.25% |
| Average Sale Price | 413,568 | 425,241 | -2.75% | 468,240 | 404,989 | 15.62% |
| Median Price | 299,750 | 321,300 | -6.71% | 360,000 | 335,000 | 7.46% |
| Total Sales | 9,098,500 | 7,229,100 | 25.86% | 67,894,820 | 66,823,130 | 1.60% |
| Sales \$/List \$ | 91.96% | 91.84% | 0.12% | 90.24% | 91.42% | -1.18% |
| <u>TOTAL MLS®*</u> | | | | | | |
| Month End Inventory | 11,784 | 11,349 | 3.83% | n/a | n/a | n/a |
| New Listings Added | 4,283 | 4,104 | 4.36% | 39,980 | 42,236 | -5.34% |
| Sales | 1,885 | 1,672 | 12.74% | 18,564 | 17,481 | 6.20% |
| Avg DOM Sold | 61 | 62 | -1.20% | 54 | 49 | 10.20% |
| Avg DOM Active | 82 | 79 | 3.80% | 82 | 79 | 3.80% |
| Average Sale Price | 419,632 | 410,707 | 2.17% | 416,383 | 412,451 | 0.95% |
| Median Price | 365,000 | 355,000 | 2.82% | 364,000 | 362,000 | 0.55% |
| Total Sales | 791,006,311 | 686,702,688 | 15.19% | 7,729,725,914 | 7,210,062,535 | 7.21% |
| Sales \$/List \$ | 96.32% | 95.78% | 0.54% | 96.68% | 96.74% | -0.07% |

*Total MLS® includes Mobile Listings

Calgary Metro only includes Zone A, B, C and D

**Year-to-date and monthly statistics will accurately reflect our database, reflecting up-to-date changes that naturally occur.



CREB® CALGARY METRO BY PRICE

| | Sep-11 | | | | Sep-10 | | | |
|-----------------------|--------------|--------|---------------|--------|------------|--------|--------------|--------|
| | Month | | Y.T.D. | | Month | | Y.T.D. | |
| SINGLE FAMILY | | | | | | | | |
| 0 - 99,999 | - | 0.00% | 1 | 0.01% | - | 0.00% | 1 | 0.01% |
| 100,000 - 199,999 | 9 | 0.87% | 127 | 1.21% | 19 | 1.99% | 85 | 0.89% |
| 200,000 - 299,999 | 158 | 15.25% | 1,327 | 12.62% | 126 | 13.17% | 1,100 | 11.48% |
| 300,000 - 349,999 | 172 | 16.60% | 1,703 | 16.19% | 187 | 19.54% | 1,581 | 16.50% |
| 350,000 - 399,999 | 173 | 16.70% | 1,843 | 17.52% | 176 | 18.39% | 1,696 | 17.70% |
| 400,000 - 449,999 | 153 | 14.77% | 1,527 | 14.52% | 131 | 13.69% | 1,507 | 15.73% |
| 450,000 - 499,999 | 85 | 8.20% | 1,060 | 10.08% | 88 | 9.20% | 1,018 | 10.63% |
| 500,000 - 549,999 | 58 | 5.60% | 695 | 6.61% | 60 | 6.27% | 671 | 7.00% |
| 550,000 - 599,999 | 46 | 4.44% | 503 | 4.78% | 42 | 4.39% | 478 | 4.99% |
| 600,000 - 649,999 | 37 | 3.57% | 363 | 3.45% | 21 | 2.19% | 324 | 3.38% |
| 650,000 - 699,999 | 38 | 3.67% | 314 | 2.99% | 22 | 2.30% | 256 | 2.67% |
| 700,000 - 799,999 | 38 | 3.67% | 374 | 3.56% | 21 | 2.19% | 296 | 3.09% |
| 800,000 - 899,999 | 18 | 1.74% | 234 | 2.22% | 14 | 1.46% | 183 | 1.91% |
| 900,000 - 999,999 | 11 | 1.06% | 108 | 1.03% | 16 | 1.67% | 110 | 1.15% |
| 1,000,000 - 1,249,999 | 19 | 1.83% | 141 | 1.34% | 9 | 0.94% | 122 | 1.27% |
| 1,250,000 - 1,499,999 | 13 | 1.25% | 93 | 0.88% | 10 | 1.04% | 70 | 0.73% |
| 1,500,000 - 1,749,999 | 4 | 0.39% | 29 | 0.28% | 6 | 0.63% | 33 | 0.34% |
| 1,750,000 - 1,999,999 | - | 0.00% | 32 | 0.30% | 4 | 0.42% | 16 | 0.17% |
| 2,000,000 - 2,499,999 | - | 0.00% | 21 | 0.20% | 2 | 0.21% | 21 | 0.22% |
| 2,500,000 - 2,999,999 | 4 | 0.39% | 18 | 0.17% | 2 | 0.21% | 10 | 0.10% |
| 3,000,000 - 3,499,999 | - | 0.00% | 3 | 0.03% | - | 0.00% | - | 0.00% |
| 3,500,000 - 3,999,999 | - | 0.00% | 2 | 0.02% | 1 | 0.10% | 1 | 0.01% |
| Over 4,000,000 | - | 0.00% | - | 0.00% | - | 0.00% | 2 | 0.02% |
| | 1,036 | | 10,518 | | 957 | | 9,581 | |
| CONDO | | | | | | | | |
| 0 - 99,999 | 3 | 0.70% | 44 | 1.02% | 4 | 1.09% | 25 | 0.59% |
| 100,000 - 199,999 | 86 | 20.05% | 879 | 20.38% | 67 | 18.31% | 642 | 15.14% |
| 200,000 - 299,999 | 184 | 42.89% | 1,846 | 42.79% | 173 | 47.27% | 2,008 | 47.35% |
| 300,000 - 349,999 | 53 | 12.35% | 610 | 14.14% | 49 | 13.39% | 706 | 16.65% |
| 350,000 - 399,999 | 37 | 8.62% | 409 | 9.48% | 37 | 10.11% | 386 | 9.10% |
| 400,000 - 449,999 | 17 | 3.96% | 164 | 3.80% | 14 | 3.83% | 187 | 4.41% |
| 450,000 - 499,999 | 15 | 3.50% | 139 | 3.22% | 8 | 2.19% | 91 | 2.15% |
| 500,000 - 549,999 | 8 | 1.86% | 58 | 1.34% | 2 | 0.55% | 50 | 1.18% |
| 550,000 - 599,999 | 8 | 1.86% | 42 | 0.97% | 1 | 0.27% | 43 | 1.01% |
| 600,000 - 649,999 | 6 | 1.40% | 28 | 0.65% | 5 | 1.37% | 35 | 0.83% |
| 650,000 - 699,999 | 1 | 0.23% | 27 | 0.63% | 2 | 0.55% | 15 | 0.35% |
| 700,000 - 799,999 | 3 | 0.70% | 22 | 0.51% | 1 | 0.27% | 17 | 0.40% |
| 800,000 - 899,999 | 2 | 0.47% | 21 | 0.49% | 2 | 0.55% | 14 | 0.33% |
| 900,000 - 999,999 | 2 | 0.47% | 3 | 0.07% | - | 0.00% | 8 | 0.19% |
| 1,000,000 - 1,249,999 | 2 | 0.47% | 10 | 0.23% | 1 | 0.27% | 9 | 0.21% |
| 1,250,000 - 1,499,999 | 2 | 0.47% | 9 | 0.21% | - | 0.00% | 4 | 0.09% |
| 1,500,000 - 1,749,999 | - | 0.00% | 1 | 0.02% | - | 0.00% | - | 0.00% |
| 1,750,000 - 1,999,999 | - | 0.00% | - | 0.00% | - | 0.00% | 1 | 0.02% |
| 2,000,000 - 2,499,999 | - | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% |
| 2,500,000 - 2,999,999 | - | 0.00% | 1 | 0.02% | - | 0.00% | - | 0.00% |
| 3,000,000 - 3,499,999 | - | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% |
| 3,500,000 - 3,999,999 | - | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% |
| Over 4,000,000 | - | 0.00% | 1 | 0.02% | - | 0.00% | - | 0.00% |
| | 429 | | 4,314 | | 366 | | 4,241 | |

Monthly and Year-to-date values in the monthly statistics package will accurately reflect our database.



CREB® TOWN AND COUNTRY BY PRICE CATEGORY

| | Sep-11 | | | Sep-10 | | | | |
|---------------------------------------|------------|--------|--------------|--------|------------|--------|--------------|--------|
| | Month | Y.T.D. | | Month | Y.T.D. | | | |
| TOWNS | | | | | | | | |
| 0 - 99,999 | 8 | 2.55% | 62 | 2.10% | 4 | 1.48% | 59 | 2.04% |
| 100,000 - 199,999 | 32 | 10.19% | 327 | 11.08% | 22 | 8.12% | 295 | 10.22% |
| 200,000 - 299,999 | 66 | 21.02% | 748 | 25.36% | 69 | 25.46% | 699 | 24.22% |
| 300,000 - 349,999 | 55 | 17.52% | 528 | 17.90% | 49 | 18.08% | 508 | 17.60% |
| 350,000 - 399,999 | 52 | 16.56% | 434 | 14.71% | 39 | 14.39% | 443 | 15.35% |
| 400,000 - 449,999 | 47 | 14.97% | 334 | 11.32% | 36 | 13.28% | 318 | 11.02% |
| 450,000 - 499,999 | 13 | 4.14% | 169 | 5.73% | 20 | 7.38% | 169 | 5.86% |
| 500,000 - 549,999 | 12 | 3.82% | 104 | 3.53% | 6 | 2.21% | 125 | 4.33% |
| 550,000 - 599,999 | 5 | 1.59% | 58 | 1.97% | 7 | 2.58% | 62 | 2.15% |
| 600,000 - 649,999 | 8 | 2.55% | 31 | 1.05% | 4 | 1.48% | 50 | 1.73% |
| 650,000 - 699,999 | 2 | 0.64% | 40 | 1.36% | 5 | 1.85% | 33 | 1.14% |
| 700,000 - 799,999 | 7 | 2.23% | 36 | 1.22% | 2 | 0.74% | 41 | 1.42% |
| 800,000 - 899,999 | 4 | 1.27% | 25 | 0.85% | 3 | 1.11% | 28 | 0.97% |
| 900,000 - 999,999 | - | 0.00% | 17 | 0.58% | 2 | 0.74% | 22 | 0.76% |
| 1,000,000 - 1,249,999 | - | 0.00% | 17 | 0.58% | 2 | 0.74% | 15 | 0.52% |
| 1,250,000 - 1,499,999 | 1 | 0.32% | 15 | 0.51% | 1 | 0.37% | 10 | 0.35% |
| 1,500,000 - 1,749,999 | 2 | 0.64% | 3 | 0.10% | - | 0.00% | 4 | 0.14% |
| 1,750,000 - 1,999,999 | - | 0.00% | - | 0.00% | - | 0.00% | 2 | 0.07% |
| 2,000,000 - 2,499,999 | - | 0.00% | 1 | 0.03% | - | 0.00% | 3 | 0.10% |
| 2,500,000 - 2,999,999 | - | 0.00% | 1 | 0.03% | - | 0.00% | - | 0.00% |
| 3,000,000 - 3,499,999 | - | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% |
| 3,500,000 - 3,999,999 | - | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% |
| Over 4,000,000 | - | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% |
| | 314 | | 2,950 | | 271 | | 2,886 | |
| COUNTRY RESIDENTIAL (ACREAGES) | | | | | | | | |
| 0 - 99,999 | - | 0.00% | 1 | 0.19% | 2 | 4.17% | 3 | 0.63% |
| 100,000 - 199,999 | 3 | 4.29% | 17 | 3.21% | - | 0.00% | 9 | 1.90% |
| 200,000 - 299,999 | 3 | 4.29% | 36 | 6.79% | 4 | 8.33% | 20 | 4.23% |
| 300,000 - 349,999 | 1 | 1.43% | 15 | 2.83% | 2 | 4.17% | 18 | 3.81% |
| 350,000 - 399,999 | 2 | 2.86% | 20 | 3.77% | 2 | 4.17% | 12 | 2.54% |
| 400,000 - 449,999 | 2 | 2.86% | 21 | 3.96% | - | 0.00% | 10 | 2.11% |
| 450,000 - 499,999 | 6 | 8.57% | 16 | 3.02% | 3 | 6.25% | 29 | 6.13% |
| 500,000 - 549,999 | 6 | 8.57% | 23 | 4.34% | 3 | 6.25% | 14 | 2.96% |
| 550,000 - 599,999 | 5 | 7.14% | 31 | 5.85% | 1 | 2.08% | 21 | 4.44% |
| 600,000 - 649,999 | 5 | 7.14% | 24 | 4.53% | 5 | 10.42% | 29 | 6.13% |
| 650,000 - 699,999 | 5 | 7.14% | 30 | 5.66% | 1 | 2.08% | 26 | 5.50% |
| 700,000 - 799,999 | 6 | 8.57% | 58 | 10.94% | 7 | 14.58% | 59 | 12.47% |
| 800,000 - 899,999 | 6 | 8.57% | 58 | 10.94% | 6 | 12.50% | 65 | 13.74% |
| 900,000 - 999,999 | 5 | 7.14% | 39 | 7.36% | 3 | 6.25% | 36 | 7.61% |
| 1,000,000 - 1,249,999 | 7 | 10.00% | 74 | 13.96% | 4 | 8.33% | 48 | 10.15% |
| 1,250,000 - 1,499,999 | 4 | 5.71% | 27 | 5.09% | 3 | 6.25% | 35 | 7.40% |
| 1,500,000 - 1,749,999 | 1 | 1.43% | 13 | 2.45% | - | 0.00% | 16 | 3.38% |
| 1,750,000 - 1,999,999 | - | 0.00% | 8 | 1.51% | - | 0.00% | 9 | 1.90% |
| 2,000,000 - 2,499,999 | 3 | 4.29% | 12 | 2.26% | 2 | 4.17% | 9 | 1.90% |
| 2,500,000 - 2,999,999 | - | 0.00% | 5 | 0.94% | - | 0.00% | 4 | 0.85% |
| 3,000,000 - 3,499,999 | - | 0.00% | 2 | 0.38% | - | 0.00% | - | 0.00% |
| 3,500,000 - 3,999,999 | - | 0.00% | - | 0.00% | - | 0.00% | 1 | 0.21% |
| Over 4,000,000 | - | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% |
| | 70 | | 530 | | 48 | | 473 | |

Monthly and Year-to-date values in the monthly statistics package will accurately reflect our database.



CREB®
CALGARY METRO
SINGLE FAMILY BY STYLE
September 2011

| Style | Inventory | Listings Added | Sales | Avg Price | Total Sales | Median Price | Avg DOM | S\$/L\$ |
|-----------|-----------|----------------|-------|-----------|-------------|--------------|---------|---------|
| NW | | | | | | | | |
| BK-SP | 1 | 2 | 0 | | | | | |
| BLEVL | 104 | 53 | 27 | 365,074 | 9,856,988 | 336,000 | 48 | 96.49% |
| BUNG | 362 | 196 | 92 | 440,569 | 40,532,350 | 389,900 | 35 | 96.82% |
| BUNGH | 12 | 8 | 4 | 344,625 | 1,378,500 | 345,000 | 92 | 95.76% |
| HL-SP | 1 | 1 | 0 | | | | | |
| MODUL | 2 | 0 | 0 | | | | | |
| SPLT2 | 89 | 41 | 21 | 519,814 | 10,916,100 | 470,800 | 40 | 96.62% |
| SPLT3 | 10 | 4 | 2 | 303,050 | 606,100 | 295,000 | 31 | 98.58% |
| SPLT4 | 82 | 43 | 27 | 406,815 | 10,984,000 | 373,000 | 45 | 97.01% |
| SPLT5 | 7 | 4 | 2 | 773,500 | 1,547,000 | 527,000 | 54 | 90.26% |
| ST1.5 | 22 | 14 | 9 | 380,728 | 3,426,555 | 359,000 | 38 | 96.32% |
| ST2 | 906 | 460 | 199 | 502,028 | 99,903,519 | 440,000 | 46 | 97.47% |
| ST2.5 | 11 | 6 | 2 | 2,072,500 | 4,145,000 | 1,505,000 | 63 | 94.20% |
| ST3 | 11 | 4 | 1 | 742,500 | 742,500 | 742,500 | 57 | 97.07% |
| VILLA | 3 | 1 | 1 | 525,000 | 525,000 | 525,000 | 22 | 97.24% |
| NE | | | | | | | | |
| BK-SP | 6 | 2 | 2 | 288,000 | 576,000 | 240,000 | 30 | 97.17% |
| BLEVL | 123 | 59 | 27 | 264,863 | 7,151,300 | 267,000 | 39 | 95.68% |
| BUNG | 222 | 85 | 44 | 274,789 | 12,090,720 | 263,000 | 49 | 96.00% |
| BUNGS | 1 | 1 | 0 | | | | | |
| SPLT2 | 13 | 6 | 6 | 377,400 | 2,264,400 | 305,000 | 38 | 96.58% |
| SPLT3 | 13 | 6 | 2 | 231,000 | 462,000 | 191,000 | 24 | 98.34% |
| SPLT4 | 91 | 37 | 17 | 286,547 | 4,871,300 | 280,000 | 71 | 95.97% |
| ST1.5 | 3 | 2 | 1 | 420,000 | 420,000 | 420,000 | 11 | 97.70% |
| ST2 | 296 | 128 | 50 | 282,122 | 14,106,099 | 262,900 | 57 | 96.43% |
| SW | | | | | | | | |
| BK-SP | 7 | 7 | 5 | 325,578 | 1,627,888 | 320,000 | 37 | 97.44% |
| BLEVL | 51 | 23 | 12 | 354,692 | 4,256,300 | 320,000 | 43 | 96.69% |
| BUNG | 324 | 172 | 70 | 492,847 | 34,499,300 | 430,000 | 39 | 96.55% |
| BUNGH | 14 | 5 | 2 | 902,500 | 1,805,000 | 555,000 | 122 | 92.19% |
| BUNGS | 1 | 0 | 0 | | | | | |
| HL-SP | 1 | 0 | 0 | | | | | |
| SPLT2 | 61 | 37 | 16 | 696,813 | 11,149,000 | 640,000 | 34 | 97.25% |
| SPLT3 | 13 | 3 | 1 | 484,000 | 484,000 | 484,000 | 43 | 96.99% |
| SPLT4 | 76 | 31 | 15 | 385,183 | 5,777,750 | 365,000 | 38 | 97.03% |
| SPLT5 | 15 | 5 | 2 | 510,000 | 1,020,000 | 405,000 | 120 | 96.69% |
| ST1.5 | 25 | 8 | 5 | 1,002,500 | 5,012,500 | 765,000 | 54 | 92.15% |
| ST2 | 791 | 395 | 145 | 631,197 | 91,523,605 | 542,500 | 49 | 96.62% |
| ST2.5 | 12 | 6 | 1 | 690,000 | 690,000 | 690,000 | 14 | 96.50% |
| ST3 | 33 | 14 | 1 | 875,000 | 875,000 | 875,000 | 222 | 97.67% |
| VILLA | 12 | 8 | 5 | 568,061 | 2,840,306 | 520,000 | 37 | 98.49% |
| SE | | | | | | | | |
| BK-SP | 4 | 4 | 1 | 356,275 | 356,275 | 356,275 | 17 | 97.64% |
| BLEVL | 41 | 17 | 14 | 340,214 | 4,763,000 | 340,000 | 57 | 96.60% |
| BUNG | 188 | 97 | 44 | 484,250 | 21,307,000 | 402,500 | 47 | 96.01% |
| BUNGH | 1 | 0 | 1 | 610,000 | 610,000 | 610,000 | 78 | 98.40% |
| SPLT2 | 52 | 27 | 7 | 547,929 | 3,835,500 | 435,500 | 62 | 98.01% |
| SPLT3 | 5 | 3 | 0 | | | | | |
| SPLT4 | 36 | 20 | 13 | 370,673 | 4,818,750 | 376,500 | 67 | 96.68% |
| SPLT5 | 2 | 0 | 0 | | | | | |
| ST1.5 | 5 | 2 | 1 | 460,000 | 460,000 | 460,000 | 79 | 93.31% |
| ST2 | 488 | 243 | 136 | 420,215 | 57,149,291 | 390,000 | 56 | 97.44% |
| ST3 | 3 | 0 | 0 | | | | | |
| VILLA | 1 | 1 | 1 | 500,000 | 500,000 | 500,000 | 8 | 98.04% |

CREB®
CALGARY METRO
CONDOMINIUM BY STYLE
September 2011

| Style | Inventory | Listings Added | Sales | Avg Price | Total Sales | Median Price | Avg DOM | S\$/L\$ |
|-----------|-----------|----------------|-------|-----------|-------------|--------------|---------|---------|
| NW | | | | | | | | |
| APART | 273 | 134 | 42 | 233,214 | 9,795,000 | 220,000 | 55 | 95.81% |
| APRTM | 11 | 3 | 0 | | | | | |
| BLEVL | 16 | 5 | 1 | 198,500 | 198,500 | 198,500 | 36 | 93.19% |
| BUNG | 23 | 13 | 9 | 301,972 | 2,717,750 | 320,000 | 37 | 98.29% |
| PENTH | 2 | 2 | 0 | | | | | |
| SPLT2 | 3 | 1 | 1 | 322,500 | 322,500 | 322,500 | 18 | 97.76% |
| SPLT3 | 3 | 1 | 1 | 368,000 | 368,000 | 368,000 | 145 | 98.19% |
| SPLT4 | 17 | 8 | 4 | 309,750 | 1,239,000 | 290,000 | 47 | 96.65% |
| SPLT5 | 1 | 1 | 0 | | | | | |
| ST2 | 141 | 65 | 34 | 282,324 | 9,599,000 | 270,000 | 51 | 96.37% |
| ST3 | 16 | 9 | 4 | 384,625 | 1,538,500 | 337,500 | 56 | 98.14% |
| VILLA | 3 | 4 | 3 | 420,000 | 1,260,000 | 450,000 | 32 | 96.64% |
| NE | | | | | | | | |
| APART | 80 | 21 | 8 | 165,300 | 1,322,400 | 155,000 | 100 | 95.72% |
| APRTM | 3 | 1 | 0 | | | | | |
| BLEVL | 6 | 5 | 2 | 145,000 | 290,000 | 140,000 | 21 | 96.73% |
| BUNG | 8 | 3 | 1 | 218,000 | 218,000 | 218,000 | 110 | 94.78% |
| SPLT2 | 2 | 0 | 0 | | | | | |
| SPLT4 | 4 | 1 | 1 | 187,000 | 187,000 | 187,000 | 94 | 93.50% |
| ST2 | 79 | 25 | 13 | 183,300 | 2,382,900 | 185,000 | 48 | 95.96% |
| ST2.5 | 1 | 0 | 0 | | | | | |
| ST3 | 3 | 0 | 2 | 206,450 | 412,900 | 143,000 | 36 | 96.07% |
| VILLA | 1 | 1 | 0 | | | | | |
| SW | | | | | | | | |
| APART | 721 | 321 | 154 | 287,645 | 44,297,286 | 250,000 | 58 | 95.87% |
| APRTM | 22 | 8 | 8 | 312,125 | 2,497,000 | 316,500 | 56 | 97.56% |
| BK-SP | 1 | 0 | 0 | | | | | |
| BLEVL | 11 | 8 | 3 | 275,000 | 825,000 | 310,000 | 45 | 97.41% |
| BUNG | 29 | 13 | 4 | 377,875 | 1,511,500 | 292,500 | 31 | 97.78% |
| BUNGS | 1 | 1 | 1 | 490,000 | 490,000 | 490,000 | 225 | 96.65% |
| LOFT | 22 | 6 | 3 | 456,667 | 1,370,000 | 425,000 | 75 | 97.30% |
| PENTH | 17 | 4 | 3 | 634,000 | 1,902,000 | 560,000 | 69 | 92.79% |
| SPLT2 | 3 | 1 | 1 | 320,000 | 320,000 | 320,000 | 37 | 98.46% |
| SPLT3 | 2 | 0 | 0 | | | | | |
| SPLT4 | 12 | 6 | 12 | 304,625 | 3,655,500 | 285,000 | 57 | 97.03% |
| SPLT5 | 4 | 1 | 2 | 343,000 | 686,000 | 296,000 | 73 | 95.62% |
| ST1.5 | 1 | 0 | 0 | | | | | |
| ST2 | 220 | 107 | 47 | 346,581 | 16,289,291 | 306,000 | 50 | 97.62% |
| ST2.5 | 2 | 2 | 3 | 418,500 | 1,255,500 | 347,500 | 95 | 95.14% |
| ST3 | 43 | 19 | 9 | 794,586 | 7,151,270 | 875,000 | 62 | 95.89% |
| VILLA | 12 | 7 | 6 | 461,500 | 2,769,000 | 390,000 | 66 | 97.25% |
| SE | | | | | | | | |
| APART | 82 | 44 | 15 | 228,667 | 3,430,000 | 225,000 | 55 | 96.31% |
| APRTM | 1 | 0 | 0 | | | | | |
| BLEVL | 2 | 2 | 0 | | | | | |
| BUNG | 9 | 4 | 3 | 236,183 | 708,550 | 252,000 | 66 | 97.38% |
| SPLT2 | 2 | 2 | 0 | | | | | |
| SPLT4 | 3 | 1 | 4 | 280,250 | 1,121,000 | 257,000 | 63 | 96.75% |
| SPLT5 | 0 | 0 | 1 | 206,500 | 206,500 | 206,500 | 75 | 96.09% |
| ST2 | 68 | 26 | 16 | 277,925 | 4,446,807 | 250,000 | 51 | 97.34% |
| ST2.5 | 1 | 1 | 0 | | | | | |
| ST3 | 3 | 3 | 0 | | | | | |
| VILLA | 2 | 2 | 1 | 305,000 | 305,000 | 305,000 | 17 | 98.42% |

CREB® - COMMERCIAL SUMMARY
Year to Date
30-Sep-11

| Type | Sold or Leased | Sold or Leased | Avg Price or Lse / M ² | Avg DOM | Total Sales | SP / LP |
|------|----------------|----------------|-----------------------------------|---------|-------------|---------|
| BUS | L | 1 | 4.49 | 44 | | |
| IND | L | 19 | 8.68 | 70 | | |
| OFC | L | 18 | 13.34 | 112 | | |
| RET | L | 13 | 17 | 115 | | |
| AGR | S | 10 | 970,400 | 115 | 9,704,000 | 92.04% |
| BUS | S | 63 | 90,140 | 122 | 5,678,849 | 80.62% |
| BWP | S | 18 | 867,538 | 194 | 15,615,690 | 87.30% |
| IND | S | 25 | 728,629 | 160 | 17,487,100 | 86.24% |
| LAN | S | 11 | 1,053,500 | 132 | 10,535,000 | 81.15% |
| MFC | S | 25 | 1,151,680 | 72 | 28,792,000 | 92.89% |
| OFC | S | 17 | 833,364 | 120 | 14,167,190 | 82.63% |
| RET | S | 26 | 579,177 | 137 | 12,741,900 | 90.03% |

Year to Date
30-Sep-10

| Type | Sold or Leased | Sold or Leased | Avg Price or Lse / M ² | Avg DOM | Total Sales | SP / LP |
|------|----------------|----------------|-----------------------------------|---------|-------------|---------|
| IND | L | 12 | 9.279 | 106 | | |
| OFC | L | 14 | 13.378214 | 108 | | |
| RET | L | 6 | 18.568 | 115 | | |
| AGR | S | 16 | 2,043,813 | 113 | 32,701,000 | 91.61% |
| BUS | S | 54 | 90,452 | 107 | 4,884,408 | 80.62% |
| BWP | S | 12 | 489,500 | 182 | 5,874,000 | 88.69% |
| IND | S | 43 | 503,798 | 102 | 21,159,513 | 92.77% |
| LAN | S | 29 | 981,079 | 143 | 28,451,300 | 90.98% |
| MFC | S | 12 | 832,083 | 86 | 9,985,000 | 93.92% |
| OFC | S | 18 | 614,711 | 123 | 11,064,800 | 88.22% |
| RET | S | 18 | 495,802 | 78 | 8,924,435 | 89.77% |



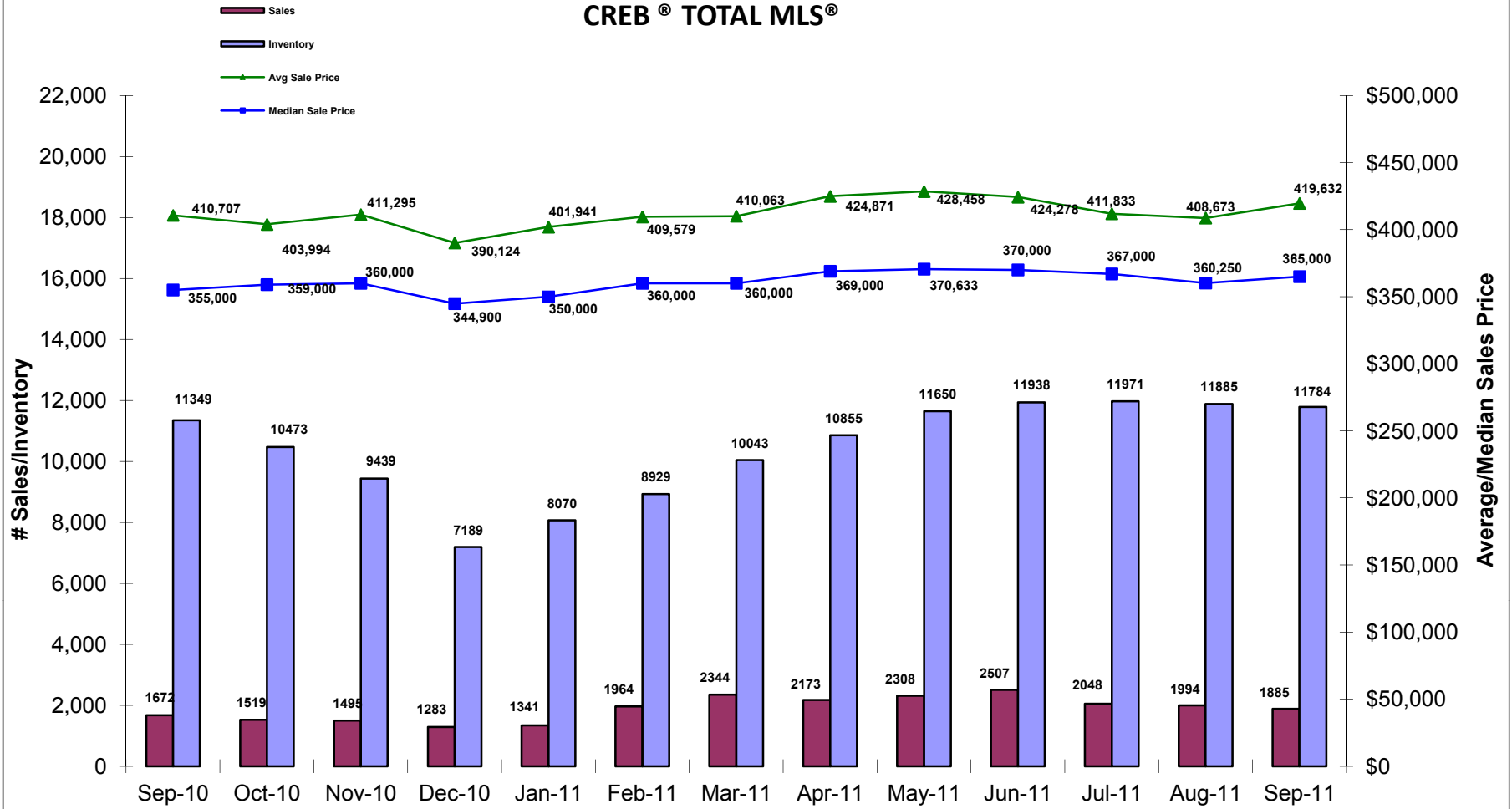
**CREB® SINGLE FAMILY CALGARY METRO
LONG TERM COMPARISON SUMMARY**

| | January | February | March | April | May | June | July | August | September | October | November | December | YTD |
|--------------|---------|----------|---------|---------|---------|---------|---------|---------|-----------|---------|----------|----------|---------|
| 2007 | | | | | | | | | | | | | |
| New Listings | 2,323 | 2,202 | 3,129 | 3,097 | 3,654 | 3,307 | 2,545 | 2,835 | 3,104 | 2,587 | 1,951 | 982 | 31,716 |
| Sales | 1,495 | 1,938 | 2,265 | 2,070 | 1,984 | 1,750 | 1,494 | 1,312 | 1,056 | 1,114 | 1,099 | 843 | 18,420 |
| Avg Price | 433,073 | 448,721 | 478,462 | 473,529 | 487,921 | 496,997 | 506,709 | 485,818 | 470,591 | 452,398 | 461,769 | 442,968 | 472,041 |
| Median | 380,000 | 408,000 | 427,000 | 431,500 | 435,000 | 438,500 | 435,000 | 430,000 | 420,750 | 412,500 | 407,000 | 406,000 | 421,000 |
| Avg DOM | 39 | 30 | 24 | 24 | 25 | 30 | 36 | 40 | 41 | 41 | 46 | 52 | 33 |
| 2008 | | | | | | | | | | | | | |
| New Listings | 3,024 | 2,983 | 3,487 | 3,378 | 3,422 | 2,785 | 2,555 | 2,271 | 2,630 | 2,321 | 1,563 | 834 | 31,253 |
| Sales | 1,079 | 1,244 | 1,413 | 1,360 | 1,362 | 1,435 | 1,308 | 1,168 | 1,149 | 817 | 668 | 449 | 13,452 |
| Avg Price | 455,720 | 471,867 | 473,490 | 474,831 | 479,122 | 473,052 | 456,402 | 440,838 | 444,113 | 449,150 | 435,484 | 417,398 | 460,330 |
| Median | 410,000 | 428,844 | 420,000 | 420,000 | 419,000 | 408,000 | 408,250 | 398,000 | 395,000 | 390,000 | 387,900 | 380,000 | 409,000 |
| Avg DOM | 50 | 40 | 40 | 41 | 42 | 47 | 52 | 52 | 52 | 48 | 55 | 62 | 47 |
| 2009 | | | | | | | | | | | | | |
| New Listings | 2,067 | 2,058 | 2,023 | 2,005 | 2,230 | 2,236 | 2,082 | 1,907 | 1,855 | 1,817 | 1,362 | 805 | 22,447 |
| Sales | 548 | 824 | 1,081 | 1,289 | 1,580 | 1,832 | 1,579 | 1,275 | 1,253 | 1,283 | 1,091 | 794 | 14,429 |
| Avg Price | 413,301 | 415,597 | 420,600 | 426,463 | 436,714 | 446,729 | 436,791 | 453,521 | 457,953 | 462,544 | 464,757 | 451,363 | 442,329 |
| Median | 374,850 | 375,000 | 375,000 | 380,000 | 390,000 | 398,750 | 390,000 | 399,000 | 399,500 | 410,000 | 408,000 | 400,000 | 392,000 |
| Avg DOM | 62 | 51 | 49 | 52 | 46 | 45 | 43 | 43 | 40 | 42 | 42 | 47 | 45 |
| 2010 | | | | | | | | | | | | | |
| New Listings | 1,820 | 2,151 | 2,986 | 3,076 | 2,965 | 2,729 | 1,940 | 1,958 | 2,252 | 1,762 | 1,315 | 743 | 25,697 |
| Sales | 759 | 1,032 | 1,388 | 1,351 | 1,256 | 1,059 | 914 | 865 | 957 | 887 | 890 | 733 | 12,091 |
| Avg Price | 441,284 | 458,375 | 470,994 | 460,455 | 483,938 | 481,160 | 464,500 | 445,814 | 460,329 | 444,936 | 455,596 | 441,364 | 461,132 |
| Median | 398,000 | 410,500 | 422,950 | 417,000 | 420,000 | 418,000 | 400,000 | 395,000 | 390,000 | 389,000 | 399,900 | 389,000 | 406,000 |
| Avg DOM | 43 | 35 | 33 | 36 | 38 | 40 | 45 | 51 | 53 | 51 | 53 | 59 | 43 |
| 2011 | | | | | | | | | | | | | |
| New Listings | 1,963 | 2,268 | 2,431 | 2,295 | 2,553 | 2,420 | 2,038 | 2,111 | 2,327 | | | | 20,406 |
| Sales | 784 | 1,169 | 1,352 | 1,216 | 1,311 | 1,394 | 1,151 | 1,105 | 1,036 | | | | 10,518 |
| Avg Price | 453,845 | 461,759 | 461,541 | 479,393 | 488,735 | 479,534 | 456,109 | 454,075 | 466,167 | | | | 467,907 |
| Median | 390,000 | 400,000 | 399,500 | 420,000 | 423,000 | 417,250 | 409,000 | 402,500 | 400,000 | | | | 408,000 |
| Avg DOM | 57 | 45 | 39 | 41 | 41 | 43 | 49 | 49 | 48 | | | | 45 |

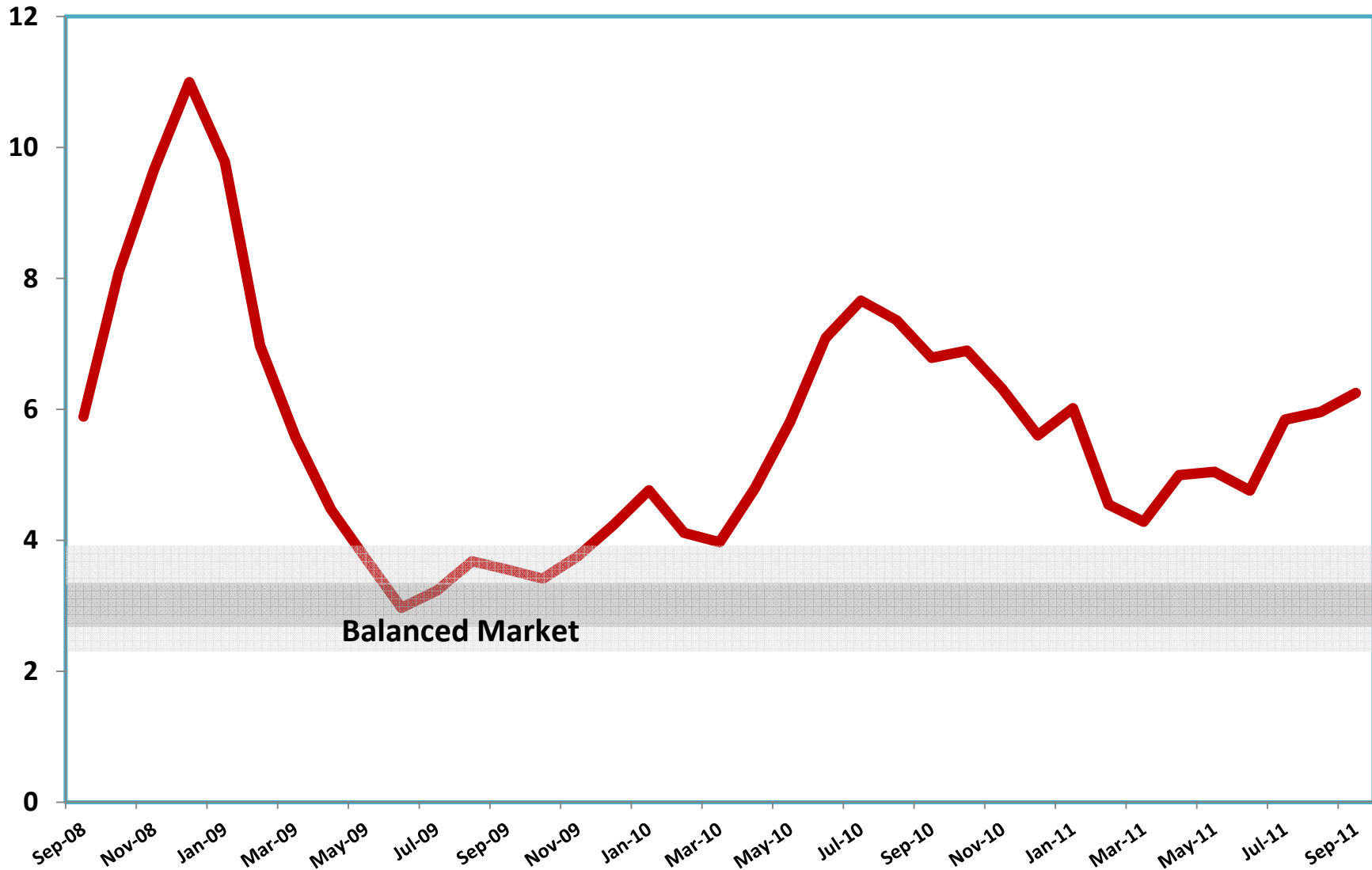
**CREB® - CONDOMINIUM CALGARY METRO
LONG TERM COMPARISON SUMMARY**

| | January | February | March | April | May | June | July | August | September | October | November | December | YTD |
|--------------|---------|----------|---------|---------|---------|---------|---------|---------|-----------|---------|----------|----------|---------|
| 2007 | | | | | | | | | | | | | |
| New Listings | 1,004 | 890 | 1,249 | 1,157 | 1,329 | 1,253 | 1,113 | 1,188 | 1,314 | 1,203 | 887 | 470 | 13,057 |
| Sales | 735 | 895 | 1,024 | 836 | 887 | 789 | 602 | 598 | 482 | 499 | 494 | 390 | 8,231 |
| Avg Price | 287,634 | 301,823 | 312,144 | 329,918 | 332,212 | 323,281 | 318,551 | 320,793 | 321,442 | 331,804 | 312,823 | 304,931 | 316,401 |
| Median | 267,500 | 280,800 | 290,000 | 309,500 | 308,000 | 304,900 | 297,700 | 301,000 | 300,000 | 289,000 | 285,106 | 285,500 | 295,000 |
| Avg DOM | 39 | 28 | 24 | 23 | 24 | 28 | 34 | 36 | 41 | 41 | 45 | 50 | 32 |
| 2008 | | | | | | | | | | | | | |
| New Listings | 1,404 | 1,240 | 1,563 | 1,491 | 1,545 | 1,236 | 1,186 | 1,053 | 1,187 | 1,071 | 741 | 433 | 14,150 |
| Sales | 453 | 559 | 563 | 581 | 573 | 555 | 535 | 495 | 461 | 398 | 283 | 205 | 5,661 |
| Avg Price | 311,410 | 311,757 | 312,517 | 312,586 | 311,286 | 315,089 | 296,341 | 287,841 | 287,869 | 289,001 | 285,116 | 274,919 | 302,410 |
| Median | 290,000 | 295,000 | 292,500 | 290,000 | 284,000 | 282,000 | 273,500 | 268,500 | 265,000 | 268,000 | 251,800 | 254,000 | 279,500 |
| Avg DOM | 48 | 46 | 43 | 46 | 50 | 52 | 53 | 58 | 55 | 50 | 52 | 61 | 50 |
| 2009 | | | | | | | | | | | | | |
| New Listings | 941 | 890 | 901 | 964 | 993 | 931 | 918 | 831 | 942 | 860 | 706 | 443 | 10,320 |
| Sales | 221 | 340 | 444 | 575 | 653 | 736 | 700 | 631 | 580 | 599 | 503 | 339 | 6,321 |
| Avg Price | 264,396 | 268,884 | 284,293 | 278,376 | 275,299 | 285,481 | 285,168 | 283,400 | 290,256 | 289,786 | 294,600 | 289,605 | 283,620 |
| Median | 240,000 | 249,950 | 260,000 | 252,000 | 255,000 | 265,750 | 263,375 | 260,000 | 265,000 | 263,500 | 265,000 | 265,000 | 260,000 |
| Avg DOM | 64 | 52 | 56 | 58 | 52 | 52 | 50 | 48 | 43 | 45 | 46 | 48 | 50 |
| 2010 | | | | | | | | | | | | | |
| New Listings | 951 | 1,109 | 1,376 | 1,338 | 1,220 | 1,086 | 889 | 809 | 920 | 723 | 634 | 369 | 11,424 |
| Sales | 375 | 535 | 605 | 639 | 518 | 445 | 396 | 362 | 366 | 307 | 310 | 318 | 5,176 |
| Avg Price | 282,737 | 283,004 | 297,158 | 289,586 | 304,693 | 294,182 | 291,181 | 286,373 | 284,028 | 287,808 | 284,667 | 283,059 | 289,905 |
| Median | 265,000 | 266,000 | 275,000 | 267,500 | 279,950 | 270,000 | 268,000 | 260,000 | 265,000 | 256,500 | 254,150 | 260,000 | 266,500 |
| Avg DOM | 50 | 43 | 39 | 41 | 43 | 47 | 51 | 54 | 57 | 58 | 58 | 62 | 48 |
| 2011 | | | | | | | | | | | | | |
| New Listings | 871 | 970 | 999 | 970 | 1,016 | 961 | 825 | 867 | 900 | | | | 8,379 |
| Sales | 302 | 465 | 581 | 534 | 502 | 579 | 454 | 468 | 429 | | | | 4,314 |
| Avg Price | 288,291 | 290,548 | 280,781 | 289,334 | 287,697 | 296,320 | 286,238 | 285,487 | 299,508 | | | | 289,256 |
| Median | 255,000 | 267,500 | 256,000 | 260,000 | 269,250 | 265,000 | 269,000 | 255,000 | 260,000 | | | | 262,500 |
| Avg DOM | 62 | 53 | 50 | 54 | 50 | 53 | 51 | 54 | 58 | | | | 53 |

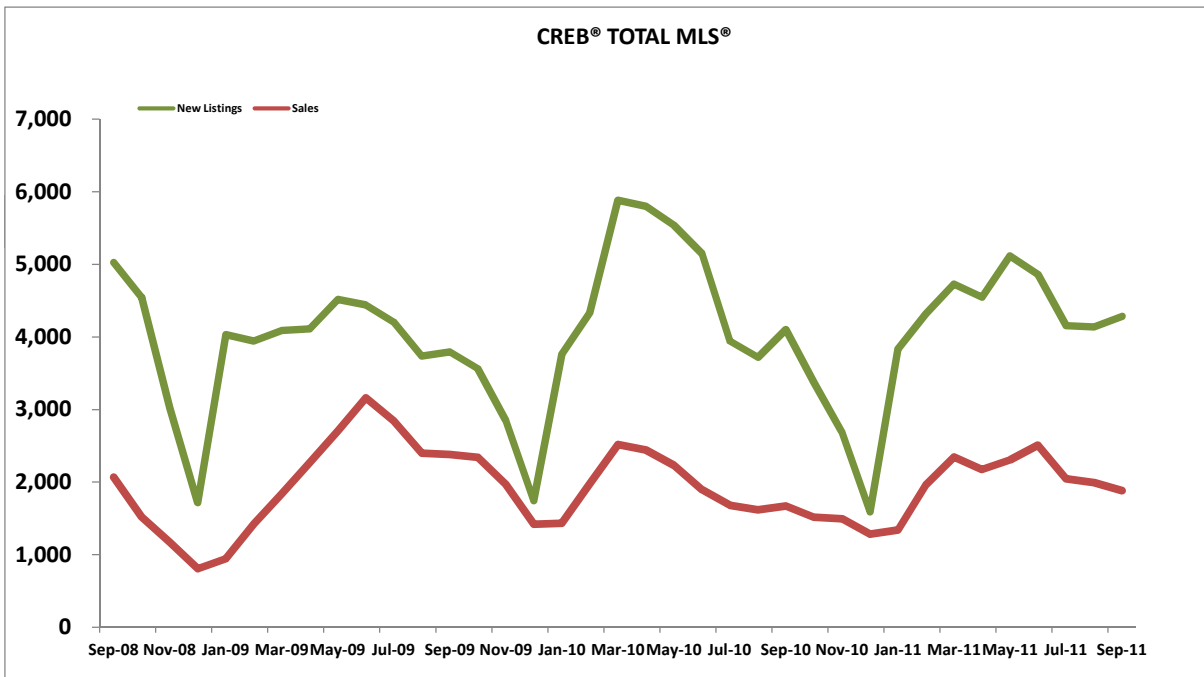
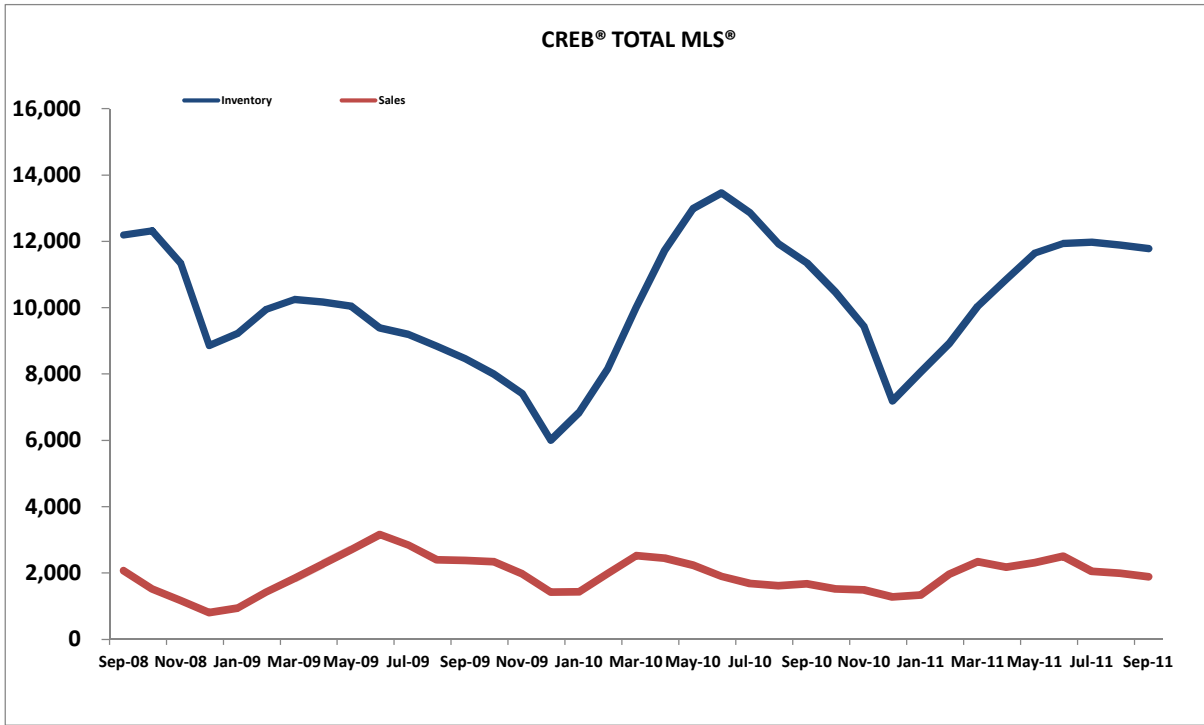
CREB® TOTAL MLS®



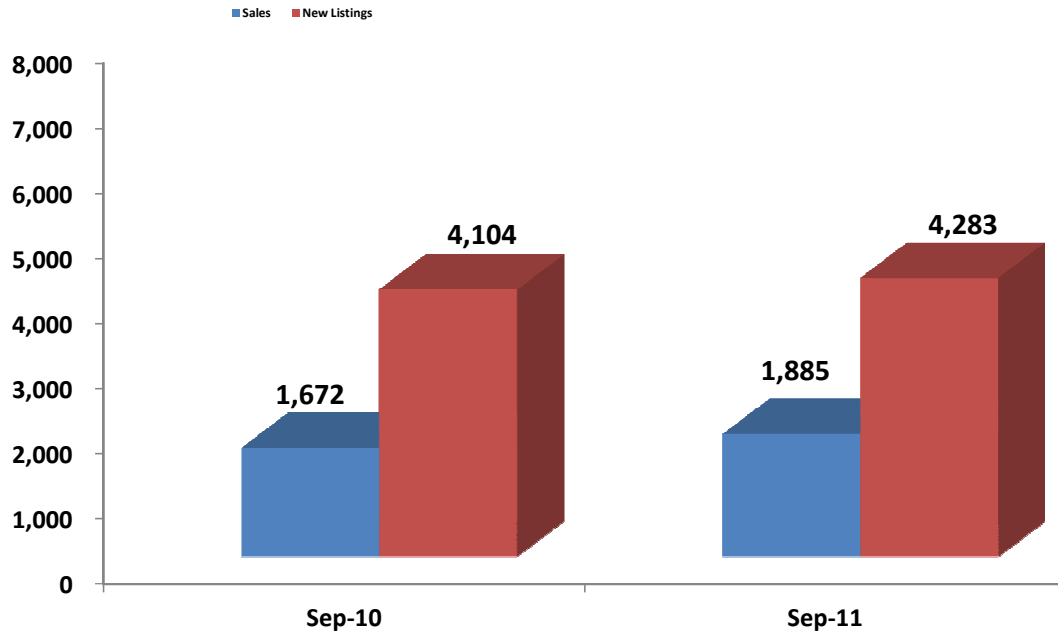
CREB® ABSORPTION RATE TOTAL MLS®



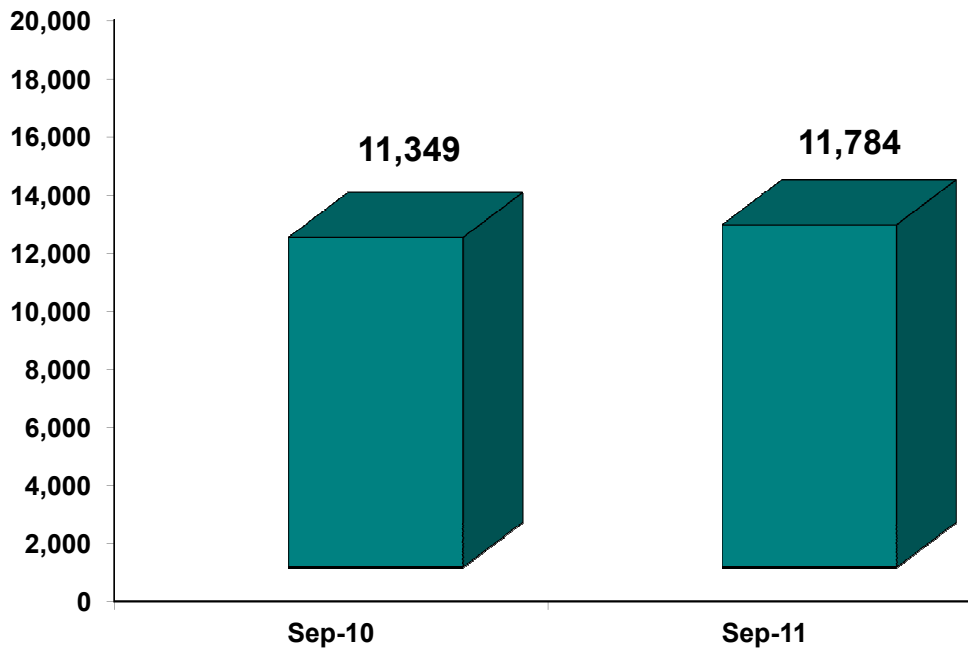
Absorption Rate = Inventory / Sales



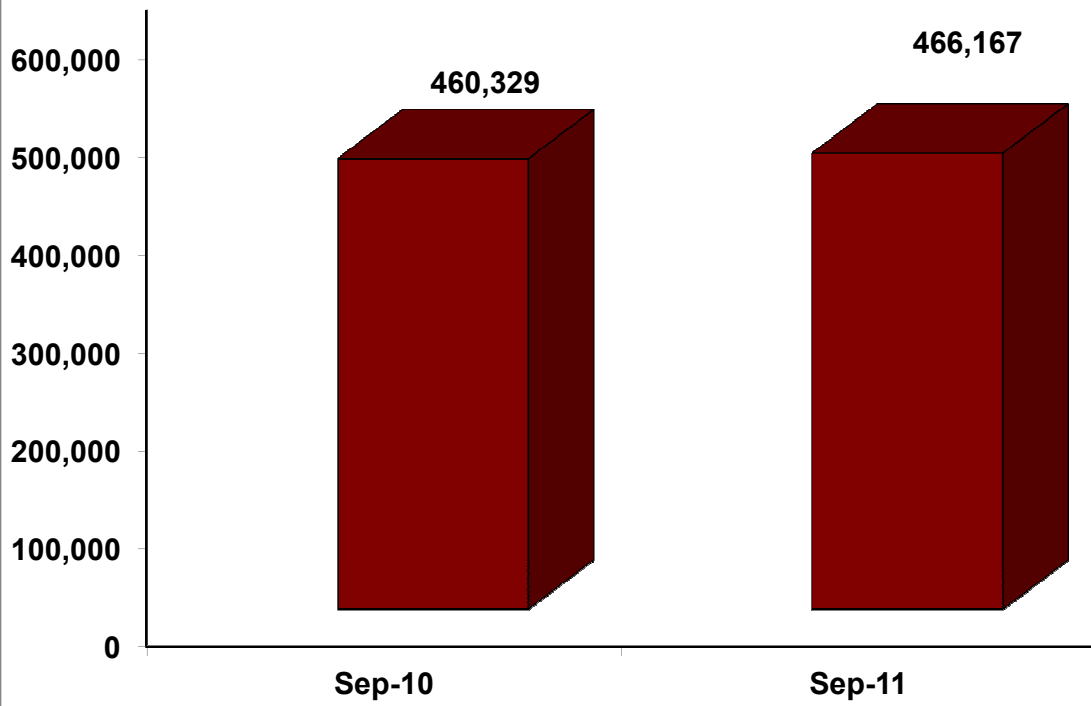
CREB® TOTAL MLS®



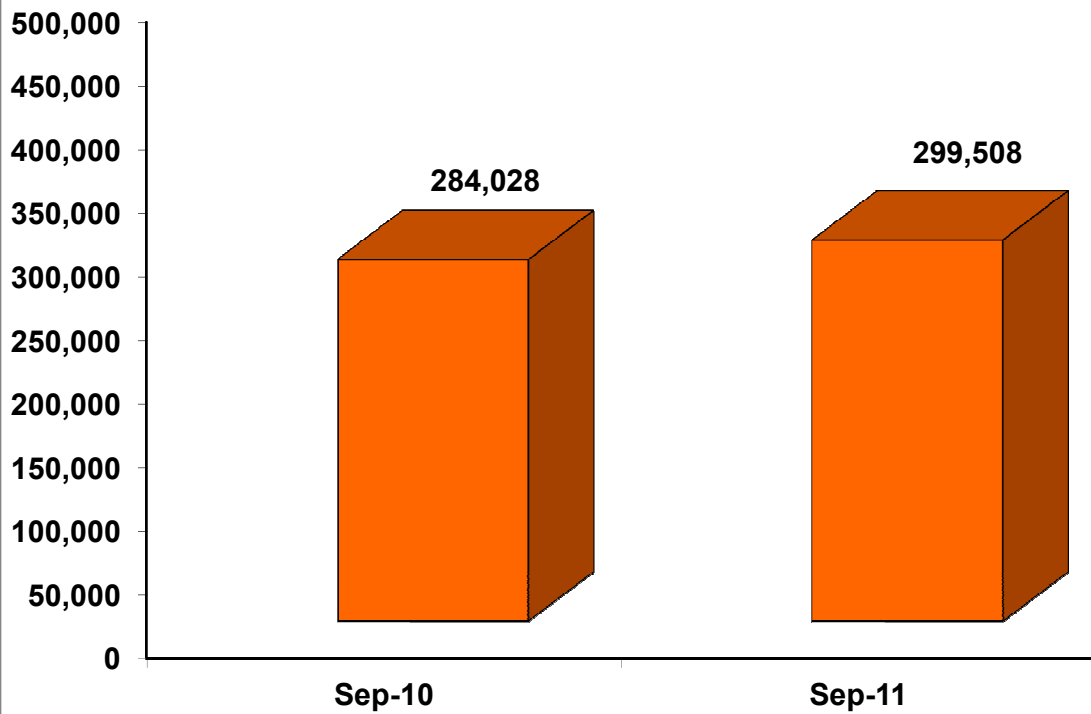
CREB® TOTAL MLS® INVENTORY AS OF MONTH END



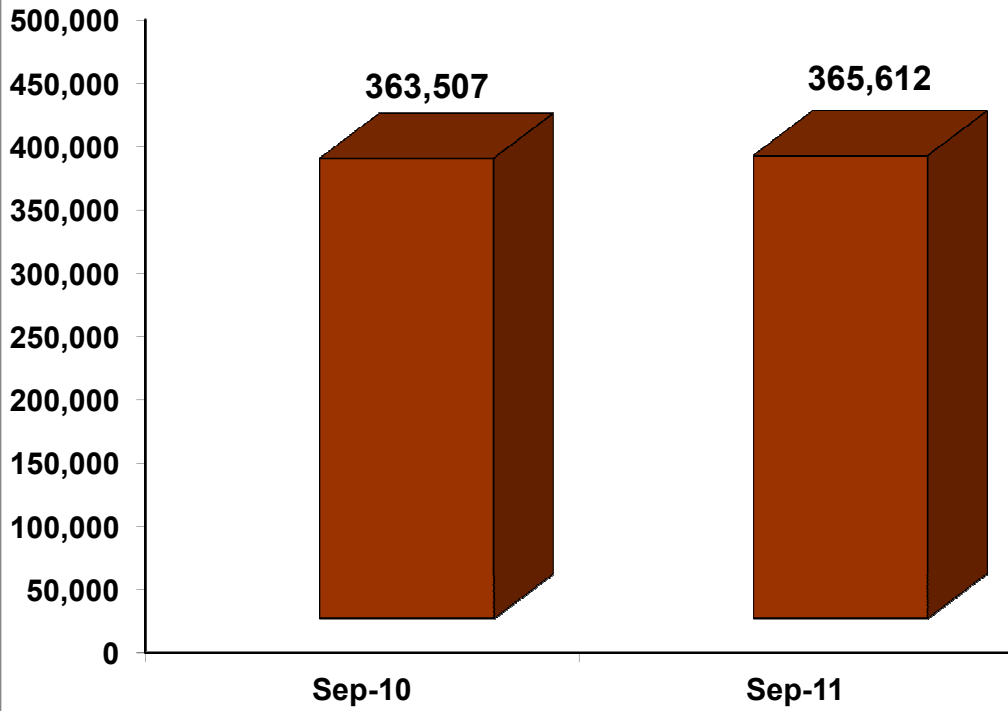
CREB® - CALGARY METRO
SINGLE FAMILY AVERAGE SALE PRICE



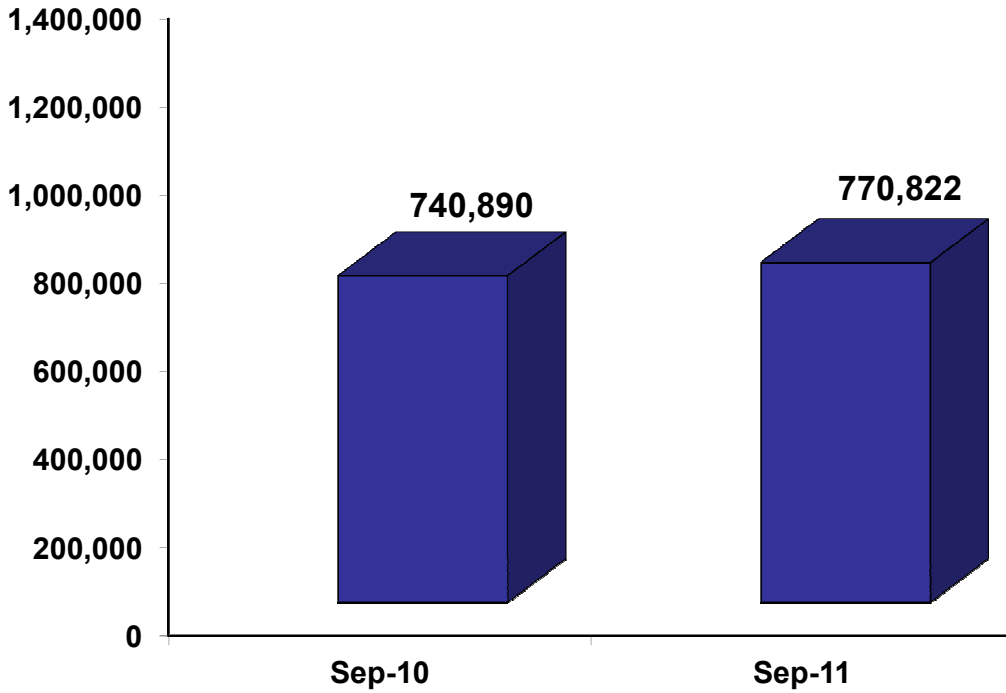
CREB® - CALGARY METRO
CONDOMINIUM AVERAGE SALE PRICE



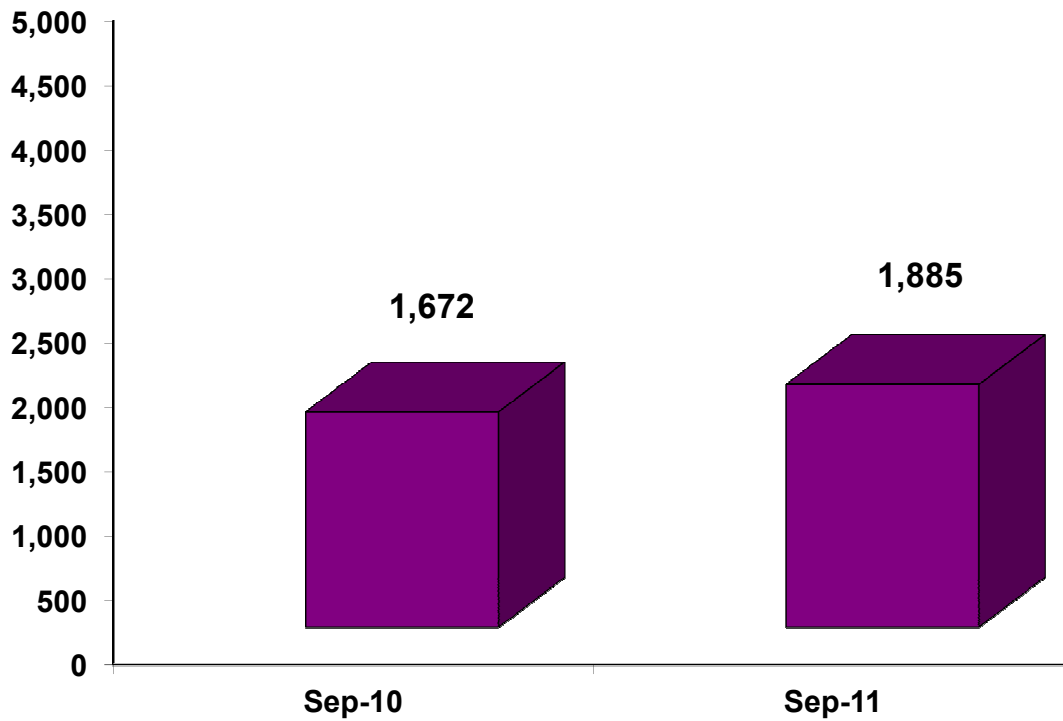
**CREB® - SURROUNDING TOWNS
AVERAGE SALE PRICE**



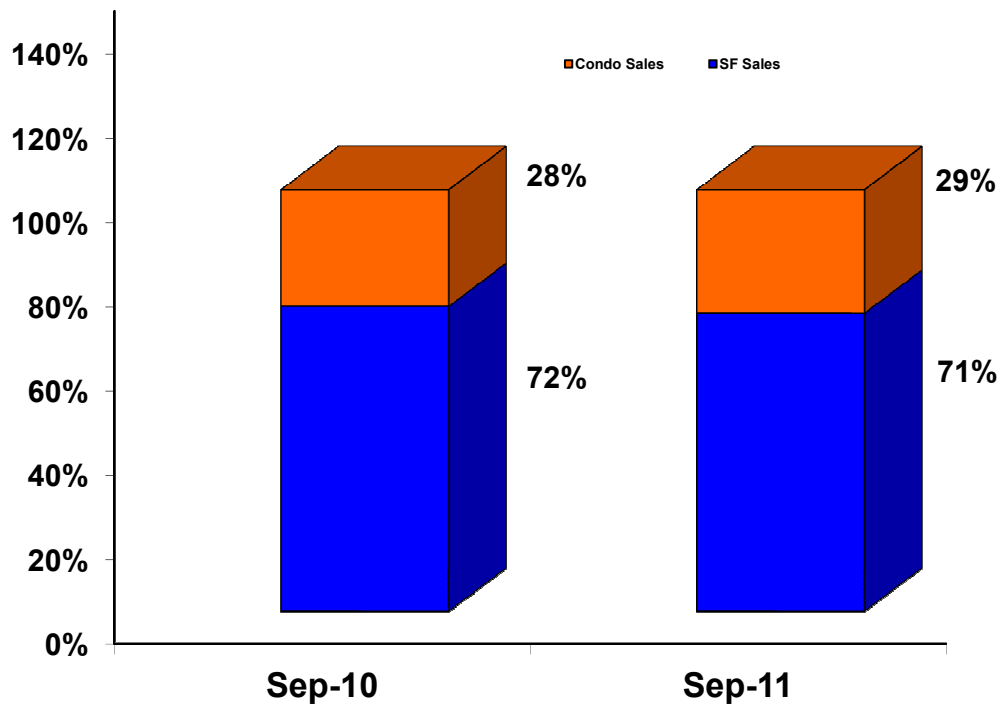
**CREB® - COUNTRY RESIDENTIAL (ACREAGES)
AVERAGE SALE PRICE**



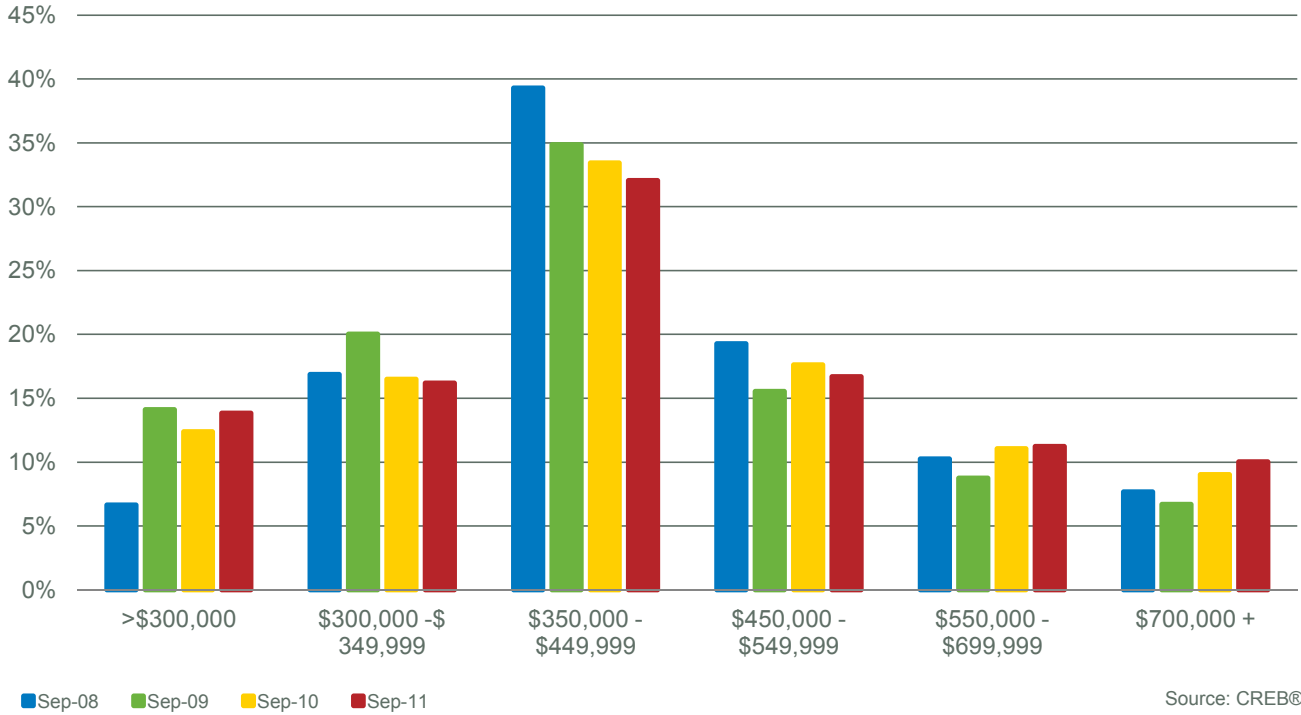
CREB® - TOTAL MLS® SALES



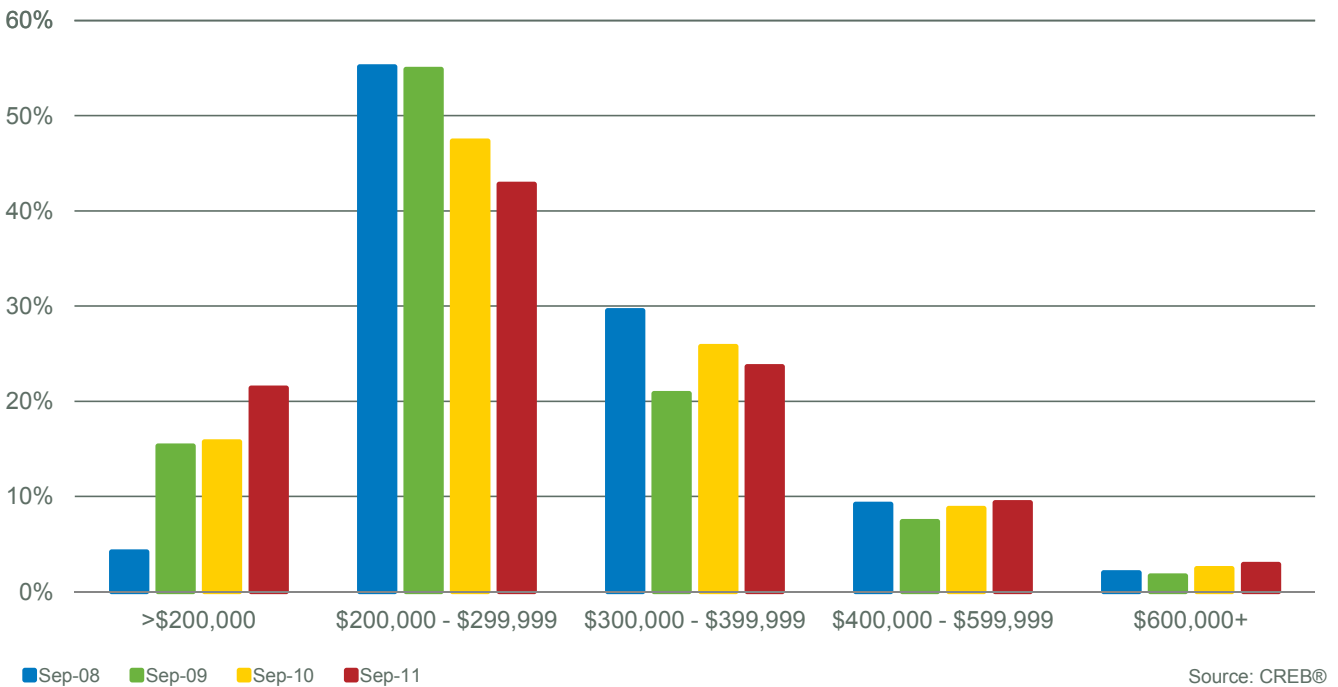
CREB® - METRO CONDO & SINGLE FAMILY
AS A PER CENT OF TOTAL METRO SALES



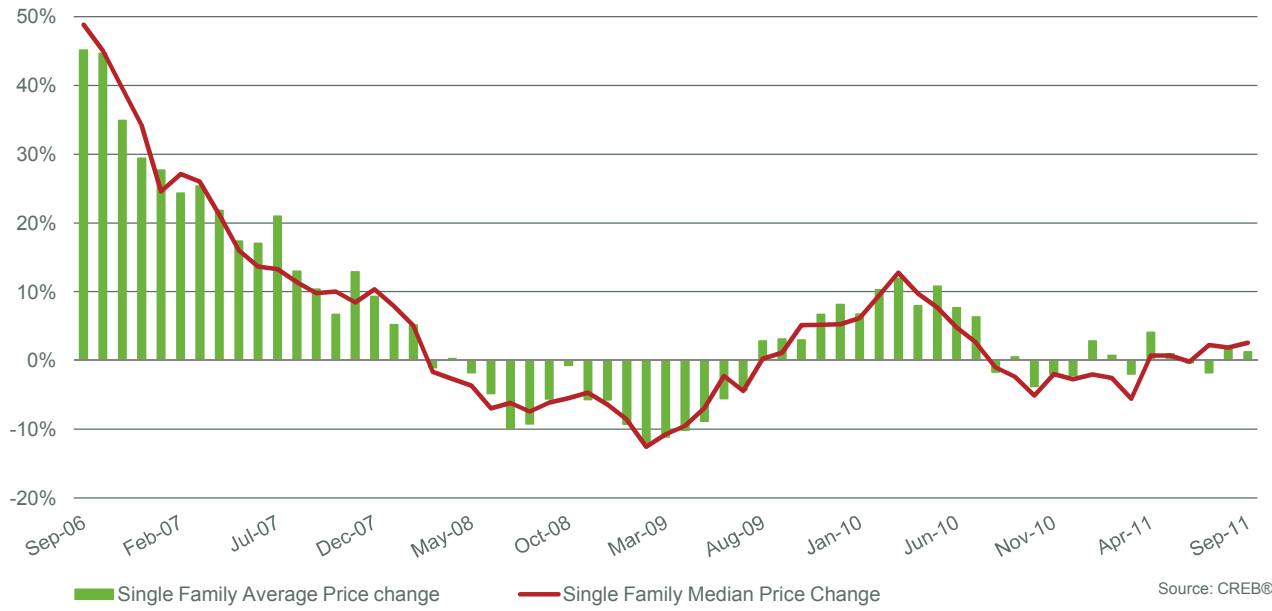
CITY OF CALGARY SINGLE FAMILY SALES BY PRICE RANGE YEAR TO DATE



CITY OF CALGARY CONDOMINIUM SALES BY PRICE RANGE YEAR TO DATE



CITY OF CALGARY SINGLE FAMILY AVERAGE AND MEDIAN PRICE - YEAR OVER YEAR CHANGE



CITY OF CALGARY CONDOMINIUM AVERAGE AND MEDIAN PRICE - YEAR OVER YEAR CHANGE

