

SELLERS NEED TO PAY ATTENTION TO THE CURRENT MARKET

Calgary, May 1, 2008 – Calgary’s MLS® listings are taking twice as long to sell over last year, according to figures released by the Calgary Real Estate Board (CREB®). Calgary’s MLS® listings remain elevated for April indicating two things: Calgary is in a buyer’s market, and secondly, sellers need to pay attention and price their homes appropriately for today’s market and ensure that their homes are well staged and well kept in order to encourage buyers.

Single family Calgary metro new listings added for the month of April totaled 3,377, an increase of 8.9 per cent from April 2007 when new listing added totaled 3,100 and a decrease of 3.3 per cent from last month, when new listings coming to the market were 3,493. Calgary metro condominium new listings added in April 2008 were 1,493, showing an increase of 29 per cent from the 1,157 new condominium listings added in April 2007 and a decrease of 4.4 per cent from last month’s condominium listings of 1,561.

Single family Calgary metro sales for the month of April came in at 1,363, showing a decrease of 34.7 per cent from the 2,086 sales in April 2007 and showing a decrease of 3.9 per cent from last month’s sales of 1,418. Condominium sales for the month of April were 581, a decrease of 30.8 per cent from the 839 condominium sales recorded in April 2007 and showing a slight increase of 2.8 percent over the 565 condominiums changing hands in March 2008.

“Given the hectic pace of the resale market in the last few years, many buyers are breathing a sigh of relief. There are more listings on the market, which means more choice for the buyers, with more inventory, buyers are taking their time to find the home that is right for them at the price that is right for them. What that means however, for a seller; you now need to pay more attention to how you price your home. The market is no longer

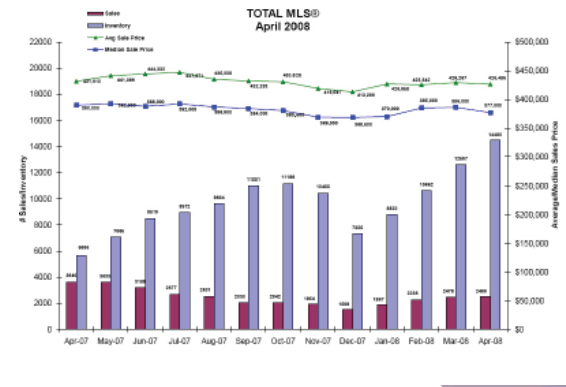
bearing the prices that it did a year ago. A professional REALTOR® who understands what is going on in the market can help the seller with all of these issues in order to more effectively sell a home”, said Calgary Real Estate Board President, Ed Jensen.

The median price of a single family Calgary metro home in April 2008 was \$420,000 showing a decrease of 2.8 percent over April 2007, when the median price was \$432,000 and showing no change from last month when the median price was also \$420,000. 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.

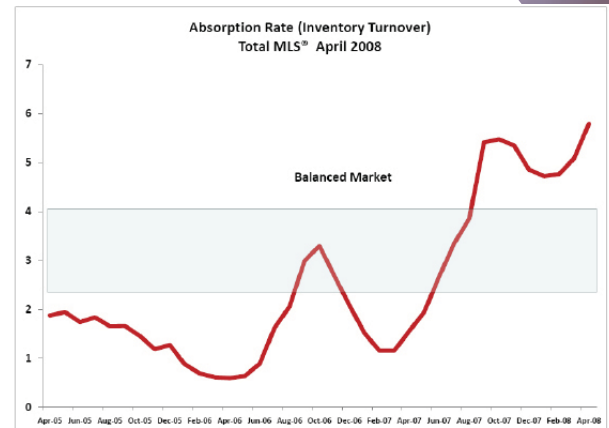
The average price of a single family Calgary metro home in April 2008 was \$474,564, showing almost no change from last year, up just 0.1 per cent from April 2007, when the average price was \$474,250. The average price of a Calgary metro condominium was \$312,586, showing a 5.1 per cent decrease from April 2007 when the average price was \$329,429. 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 5,651 licensed brokers and registered associates, representing 256 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.

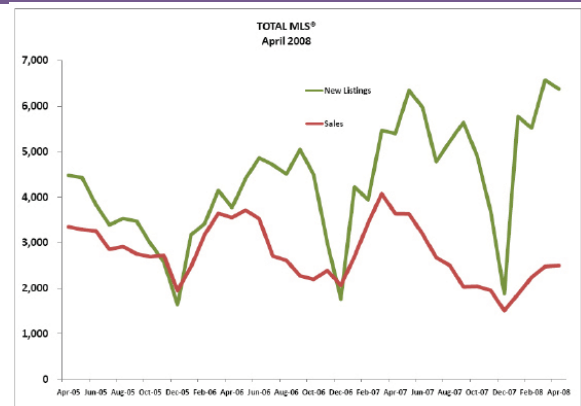
Total MLS® Information



Absorption Rate



MLS® Listing Information



REALTORS® are educated, licensed professionals trained to guide you through the real estate transaction.

No MLS® information can be reprinted without sourcing the Calgary Real Estate Board.

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

	<u>2008</u>	<u>2007</u>	<u>Mth Chg</u>	<u>**YTD 2008</u>	<u>**YTD 2007</u>	<u>YTD Chg</u>
<u>SINGLE FAMILY(Calgary Metro)</u>						
Month End Inventory	6,881	2,881	n/a	n/a	n/a	n/a
New Listings added	3,377	3,100	8.94%	12,870	10,759	19.62%
Sales	1,363	2,086	-34.66%	5,106	7,788	-34.44%
Avg DOM	40	24	66.67%	42	28	50.00%
Average Sale Price	474,564	474,250	0.07%	469,852	461,185	1.88%
Median Price	420,000	432,000	-2.78%	420,000	415,000	1.20%
<u>CONDOMINIUM (Calgary Metro)</u>						
Month End Inventory	3,214	898	n/a	n/a	n/a	n/a
New Listings added	1,493	1,157	29.04%	5,702	4,302	32.54%
Sales	581	839	-30.75%	2,156	3,493	-38.28%
Avg DOM	45	23	95.65%	45	28	60.71%
Average Sale Price	312,586	329,429	-5.11%	312,106	308,484	1.17%
Median Price	290,000	309,000	-6.15%	292,500	287,500	1.74%
<u>TOWNS (outside Calgary)</u>						
Month End Inventory	2,878	1,100	n/a	n/a	n/a	n/a
New Listings added	1,085	834	30.10%	4,079	2,885	41.39%
Sales	455	564	-19.33%	1,442	2,068	-30.27%
Avg DOM	61	38	60.53%	63	41	53.66%
Average Sale Price	372,532	368,979	0.96%	383,012	355,477	7.75%
Median Price	349,900	345,000	1.42%	350,000	334,000	4.79%
<u>COUNTRY RESIDENTIAL(Acreages)</u>						
Month End Inventory	873	469	86.14%	n/a	n/a	n/a
New Listings added	252	212	18.87%	996	682	46.04%
Sales	64	98	-34.69%	233	290	-19.66%
Avg DOM	76	63	20.63%	85	65	30.77%
Average Sale Price	901,983	796,728	13.21%	856,561	794,894	7.76%
Median Price	750,000	740,000	1.35%	748,000	726,000	3.03%
<u>RURAL LAND</u>						
Month End Inventory	504	274	83.94%	n/a	n/a	n/a
New Listings added	132	68	94.12%	468	301	55.48%
Sales	22	37	-40.54%	78	134	-41.79%
Avg DOM	144	99	45.45%	106	95	11.58%
Average Sale Price	411,969	487,891	-15.56%	526,534	526,694	-0.03%
Median Price	300,000	380,000	-21.05%	346,500	355,000	-2.39%
<u>TOTAL MLS*</u>						
Month End Inventory	14,480	5,665	155.60%	n/a	n/a	n/a
New Listings added	6,379	5,399	18.15%	24,241	19,036	27.34%
Sales	2,499	3,640	-31.35%	9,060	13,833	-34.50%
Avg DOM	47	28	67.86%	48	31	54.84%
Average Sale Price	426,485	431,610	-1.19%	427,027	412,740	3.46%
Median Price	377,000	390,000	-3.33%	380,000	370,000	2.70%

*Total MLS includes Mobile Listings

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

	Apr-08				Apr-07			
SINGLE FAMILY	Month	**Y.T.D.		Month	**Y.T.D.			
0 - 99,999	-	0.00%	-	0.00%	-	0.00%	-	0.00%
100,000 - 199,999	4	0.29%	10	0.20%	2	0.10%	16	0.21%
200,000 - 299,999	62	4.55%	250	4.90%	65	3.14%	548	7.05%
300,000 - 349,999	222	16.29%	796	15.59%	277	13.37%	1,274	16.40%
350,000 - 399,999	293	21.50%	1,103	21.60%	442	21.33%	1,619	20.84%
400,000 - 449,999	215	15.77%	930	18.21%	393	18.97%	1,403	18.06%
450,000 - 499,999	208	15.26%	684	13.40%	289	13.95%	978	12.59%
500,000 - 549,999	111	8.14%	390	7.64%	187	9.03%	580	7.46%
550,000 - 599,999	69	5.06%	247	4.84%	121	5.84%	390	5.02%
600,000 - 649,999	41	3.01%	165	3.23%	86	4.15%	257	3.31%
650,000 - 699,999	29	2.13%	118	2.31%	62	2.99%	171	2.20%
700,000 - 799,999	43	3.15%	173	3.39%	64	3.09%	215	2.77%
800,000 - 899,999	15	1.10%	77	1.51%	38	1.83%	113	1.45%
900,000 - 999,999	9	0.66%	34	0.67%	15	0.72%	51	0.66%
OVER 1,000,000	42	3.08%	129	2.53%	31	1.50%	155	1.99%
	1,363		5,106		2,072		7,770	
CONDO								
0 - 99,999	-	0.00%	-	0.00%	-	0.00%	1	0.03%
100,000 - 199,999	19	3.27%	52	2.41%	25	2.99%	146	4.18%
200,000 - 299,999	296	50.95%	1,118	51.86%	356	42.53%	1,844	52.82%
300,000 - 349,999	134	23.06%	514	23.84%	210	25.09%	740	21.20%
350,000 - 399,999	58	9.98%	213	9.88%	115	13.74%	357	10.23%
400,000 - 449,999	36	6.20%	113	5.24%	60	7.17%	171	4.90%
450,000 - 499,999	12	2.07%	57	2.64%	25	2.99%	95	2.72%
500,000 - 549,999	9	1.55%	23	1.07%	12	1.43%	42	1.20%
550,000 - 599,999	4	0.69%	20	0.93%	9	1.08%	29	0.83%
600,000 - 649,999	4	0.69%	13	0.60%	3	0.36%	12	0.34%
650,000 - 699,999	4	0.69%	13	0.60%	11	1.31%	23	0.66%
700,000 - 799,999	3	0.52%	9	0.42%	3	0.36%	11	0.32%
800,000 - 899,999	-	0.00%	2	0.09%	2	0.24%	8	0.23%
900,000 - 999,999	-	0.00%	2	0.09%	3	0.36%	4	0.11%
OVER 1,000,000	2	0.34%	7	0.32%	3	0.36%	8	0.23%
	581		2,156		837		3,491	

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

TOWNS	Month	Apr-08		Apr-07				
		**Y.T.D.		**Y.T.D.				
0 - 99,999	11	2.42%	18	1.25%	7	1.24%	47	2.27%
100,000 - 199,999	40	8.79%	95	6.59%	44	7.80%	165	7.98%
200,000 - 299,999	103	22.64%	324	22.47%	142	25.18%	589	28.50%
300,000 - 349,999	74	16.26%	268	18.59%	102	18.09%	352	17.03%
350,000 - 399,999	76	16.70%	230	15.95%	92	16.31%	335	16.21%
400,000 - 449,999	54	11.87%	189	13.11%	59	10.46%	222	10.74%
450,000 - 499,999	41	9.01%	110	7.63%	44	7.80%	141	6.82%
500,000 - 549,999	11	2.42%	60	4.16%	23	4.08%	58	2.81%
550,000 - 599,999	7	1.54%	33	2.29%	14	2.48%	43	2.08%
600,000 - 649,999	8	1.76%	25	1.73%	7	1.24%	26	1.26%
650,000 - 699,999	5	1.10%	14	0.97%	8	1.42%	25	1.21%
700,000 - 799,999	9	1.98%	25	1.73%	8	1.42%	16	0.77%
800,000 - 899,999	4	0.88%	16	1.11%	6	1.06%	17	0.82%
900,000 - 999,999	5	1.10%	14	0.97%	2	0.35%	10	0.48%
OVER 1,000,000	7	1.54%	21	1.46%	6	1.06%	21	1.02%
	455		1,442		564		2,067	

COUNTRY RESIDENTIAL (ACREAGES)

0 - 99,999	-	0.00%	-	0.00%	2	2.02%	5	1.72%
100,000 - 199,999	1	1.56%	3	1.29%	3	3.03%	7	2.41%
200,000 - 299,999	6	9.38%	14	6.01%	2	2.02%	10	3.45%
300,000 - 349,999	2	3.13%	6	2.58%	5	5.05%	13	4.48%
350,000 - 399,999	1	1.56%	7	3.00%	7	7.07%	19	6.55%
400,000 - 449,999	4	6.25%	11	4.72%	5	5.05%	10	3.45%
450,000 - 499,999	2	3.13%	10	4.29%	4	4.04%	17	5.86%
500,000 - 549,999	3	4.69%	16	6.87%	3	3.03%	9	3.10%
550,000 - 599,999	-	0.00%	12	5.15%	4	4.04%	12	4.14%
600,000 - 649,999	7	10.94%	11	4.72%	4	4.04%	15	5.17%
650,000 - 699,999	2	3.13%	15	6.44%	6	6.06%	18	6.21%
700,000 - 799,999	5	7.81%	31	13.30%	12	12.12%	34	11.72%
800,000 - 899,999	9	14.06%	26	11.16%	12	12.12%	33	11.38%
900,000 - 999,999	6	9.38%	20	8.58%	7	7.07%	26	8.97%
OVER 1,000,000	16	25.00%	51	21.89%	23	23.23%	62	21.38%
	64		233		99		290	

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CREB® Stats
Calgary Commercial Summary

Year to Date April 30, 2008

Type	Sold or Leased	Sold or Leased	Avg Price or Lse / M ²	Avg DOM	Total Sales	SP / LP
IND	L	3	6.58	38		
OFC	L	5	14.35	56		
AGR	S	11	1,465,045.45	136	16,115,500	90.39%
BUS	S	30	77,993.33	113	2,339,800	83.43%
BWP	S	8	1,442,875.00	235	11,543,000	91.29%
IND	S	23	759,057.35	110	17,458,319	95.58%
LAN	S	14	1,500,635.71	126	21,008,900	84.02%
MFC	S	7	580,414.29	69	4,062,900	94.94%
OFC	S	2	530,000	179	1,060,000	82.88%
RET	S	16	473,709	130	7,579,347	92.11%
Total YTD 2008		119			81,167,766	

Year to Date April 30, 2007

Type	Sold or Leased	Sold or Leased	Avg Price or Lse / M ²	Avg DOM	Total Sales	SP / LP
IND	L	7	8.65	68		
OFC	L	3	11.37	872		
RET	L	6	15.10	189		
AGR	S	15	951,490.00	99	14,272,350	95.74%
BUS	S	26	72,338.46	119	1,880,800	81.62%
BWP	S	19	685,105.26	176	13,017,000	92.24%
IND	S	24	452,446.67	92	10,858,720	96.89%
LAN	S	23	1,686,223.91	191	38,783,150	86.88%
MFC	S	14	946,071	41	13,245,000	97.83%
OFC	S	9	532,556	80	4,793,000	95.41%
RET	S	20	557,510	85	11,150,200	90.98%
Total YTD 2007		166			108,000,220	

TOTAL MLS® April 2008

