

THE MARKET REMAINS STEADY DURING THE MONTH OF JUNE

Calgary, July 2, 2008 – Calgary’s MLS® market remains steady with a slight increase in metro single family and condominium sales over last month, which may indicate that more homes are being priced to fit the current market conditions.

Single family Calgary metro new listings added for the month of June totaled 2,787, a decrease of 15.9 per cent from June 2007 when new listing added totaled 3,313 and a decrease of 18.8 per cent from last month, when new listings coming to the market were 3,432. Calgary metro condominium new listings added in June 2008 were 1,234, showing a slight decrease of 1.5 per cent from the 1,253 new condominium listings added in June 2007 and a decrease of 19.8 per cent from last month’s condominium listings of 1,538.

Single family Calgary metro sales for the month of June came in at 1,439, showing a decrease of 18.1 per cent from the 1,757 sales in June 2007 but showing an increase of 5.2 per cent from last month’s sales of 1,368. Condominium sales for the month of June were 556, a decrease of 29.8 per cent from the 792 condominium sales recorded in June 2007 and showing a slight decrease of 3.6 percent over the 577 condominiums changing hands in May 2008.

At this mid-point in the year, Calgary metro single family new listings added year-to-date were 19,086, an increase of 7.7 per cent from the 17,723 new listings added during the first half of 2007. Respectively, Condominium new listings added were 8,473 an increase of 23.1 per cent over the 6,884 new condominium listings added at the mid-point in 2007.

Sales year-to-date for Single family Calgary metro were recorded as 7,902, a decrease of 31.4 per cent from the 11,526 sales recorded in 2007. Calgary metro Condominiums changing hands during the first half of 2008 totaled 3,286 a decrease of 36.4 per cent over the 5,170 sales recorded in 2007. If we look at the average price year-to-date, there is very little change in single family and condominium Calgary metro. The Single family average price for the first half of 2008 was \$472,163 and in 2007 for the same period, it was \$471,218, a difference of just 0.2 per cent. Respectively, the condominium average

price was \$312,460 this year and \$314,851 last year, down just 0.8 per cent.

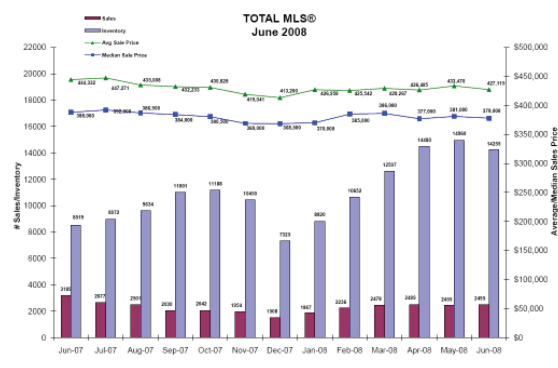
“The Calgary metro month end inventory number has decreased slightly and the Calgary metro sales numbers have increased over last month. That tells me that perhaps sellers are listening to their REALTORS® and pricing their homes with today’s market in mind. We’re seeing the sales numbers reflect that more buyers are finding a home that fits their family’s needs. As we move into the summer months, it’s an excellent time for buyers to capitalize on the wide selection of homes, rather than waiting for the fall when things start to pick up again”, remarked CREB® President, Ed Jensen.

The median price of a single family Calgary metro home in June 2008 was \$408,000 showing a decrease of 7.1 percent over June 2007, when the median price was \$439,000 and showing a decrease of 2.6 per cent from last month when the median price was \$419,000. 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.

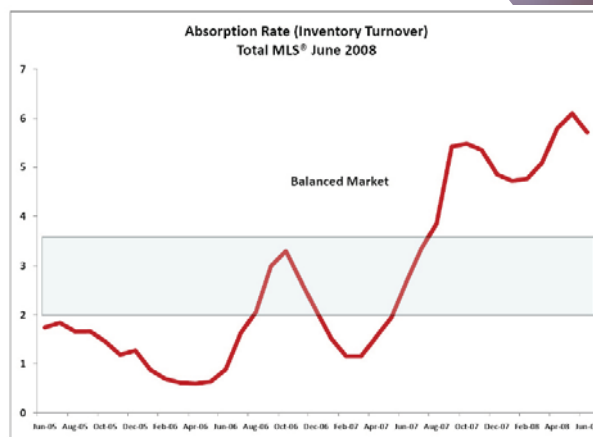
The average price of a single family Calgary metro home in June 2008 was \$473,774, showing a decrease of 4.7 per cent from June 2007, when the average price was \$496,890. The average price of a Calgary metro condominium was \$315,042, showing a 2.5 per cent decrease from June 2007 when the average price was \$323,269. 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 5,767 licensed brokers and registered associates, representing 262 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.

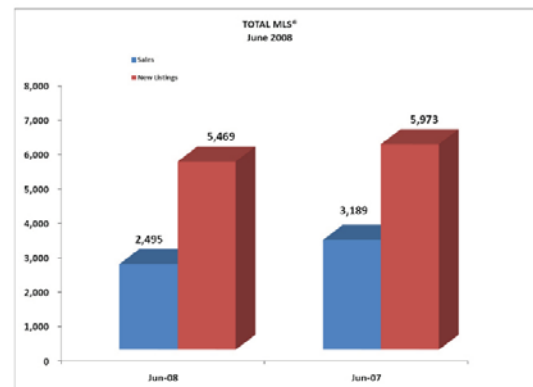
Total MLS® Information



Absorption Rate



MLS® Sales and Listings



**CALGARY REAL ESTATE BOARD
TOTAL MLS® FOR JUNE 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	6,543	4,443	n/a	n/a	n/a	n/a
New Listings added	2,787	3,313	-15.88%	19,086	17,723	7.69%
Sales	1,439	1,757	-18.10%	7,902	11,526	-31.44%
Avg DOM	46	29	58.62%	43	28	53.57%
Average Sale Price	473,774	496,890	-4.65%	472,163	471,218	0.20%
Median Price	408,000	439,000	-7.06%	417,500	422,000	-1.07%
<u>CONDOMINIUM (Calgary Metro)</u>						
Month End Inventory	3,093	1,438	n/a	n/a	n/a	n/a
New Listings added	1,234	1,253	-1.52%	8,473	6,884	23.08%
Sales	556	792	-29.80%	3,286	5,170	-36.44%
Avg DOM	51	28	82.14%	47	27	74.07%
Average Sale Price	315,042	323,269	-2.55%	312,460	314,851	-0.76%
Median Price	282,000	304,900	-7.51%	289,250	294,500	-1.78%
<u>TOWNS (outside Calgary)</u>						
Month End Inventory	2,976	1,538	n/a	n/a	n/a	n/a
New Listings added	1,017	946	7.51%	6,176	4,801	28.64%
Sales	388	484	-19.83%	2,231	3,140	-28.95%
Avg DOM	60	38	57.89%	61	40	52.50%
Average Sale Price	378,151	363,619	4.00%	380,856	364,028	4.62%
Median Price	352,400	344,000	2.44%	350,000	340,000	2.94%
<u>COUNTRY RESIDENTIAL(Acreages)</u>						
Month End Inventory	931	668	39.37%	n/a	n/a	n/a
New Listings added	298	276	7.97%	1,569	1,187	32.18%
Sales	70	91	-23.08%	371	469	-20.90%
Avg DOM	70	59	18.64%	79	63	25.40%
Average Sale Price	713,001	950,997	-25.03%	845,320	830,965	1.73%
Median Price	635,000	825,000	-23.03%	750,000	755,000	-0.66%
<u>RURAL LAND</u>						
Month End Inventory	542	380	42.63%	n/a	n/a	n/a
New Listings added	91	152	-40.13%	692	573	20.77%
Sales	25	42	-40.48%	131	224	-41.52%
Avg DOM	117	99	18.18%	99	97	2.06%
Average Sale Price	418,566	568,657	-26.39%	481,261	547,613	-12.12%
Median Price	450,000	381,600	17.92%	370,000	365,000	1.37%
<u>TOTAL MLS*</u>						
Month End Inventory	14,255	8,519	67.33%	n/a	n/a	n/a
New Listings added	5,469	5,973	-8.44%	36,199	31,350	15.47%
Sales	2,495	3,189	-21.76%	13,993	20,638	-32.20%
Avg DOM	51	32	59.38%	48	31	54.84%
Average Sale Price	427,115	444,332	-3.87%	428,095	422,603	1.30%
Median Price	378,000	388,000	-2.58%	380,000	376,500	0.93%

*Total MLS includes Mobile Listings

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

	Jun-08				Jun-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	5	0.35%	16	0.20%	-	0.00%	17	0.15%
200,000 - 299,999	88	6.12%	418	5.29%	54	3.08%	662	5.75%
300,000 - 349,999	257	17.86%	1,258	15.92%	218	12.45%	1,726	15.00%
350,000 - 399,999	320	22.24%	1,721	21.78%	371	21.19%	2,415	20.99%
400,000 - 449,999	241	16.75%	1,405	17.78%	309	17.65%	2,090	18.16%
450,000 - 499,999	156	10.84%	1,027	13.00%	220	12.56%	1,490	12.95%
500,000 - 549,999	102	7.09%	592	7.49%	166	9.48%	907	7.88%
550,000 - 599,999	73	5.07%	383	4.85%	107	6.11%	623	5.41%
600,000 - 649,999	49	3.41%	262	3.32%	74	4.23%	395	3.43%
650,000 - 699,999	30	2.08%	172	2.18%	48	2.74%	270	2.35%
700,000 - 799,999	40	2.78%	253	3.20%	61	3.48%	356	3.09%
800,000 - 899,999	21	1.46%	119	1.51%	51	2.91%	203	1.76%
900,000 - 999,999	7	0.49%	48	0.61%	28	1.60%	101	0.88%
OVER 1,000,000	50	3.47%	228	2.89%	44	2.51%	252	2.19%
	1,439		7,902		1,751		11,507	
CONDO								
0 - 99,999	-	0.00%	-	0.00%	-	0.00%	1	0.02%
100,000 - 199,999	26	4.68%	107	3.26%	28	3.55%	188	3.64%
200,000 - 299,999	303	54.50%	1,732	52.71%	345	43.73%	2,587	50.08%
300,000 - 349,999	97	17.45%	717	21.82%	208	26.36%	1,160	22.45%
350,000 - 399,999	52	9.35%	316	9.62%	98	12.42%	575	11.13%
400,000 - 449,999	25	4.50%	164	4.99%	48	6.08%	275	5.32%
450,000 - 499,999	23	4.14%	100	3.04%	25	3.17%	146	2.83%
500,000 - 549,999	13	2.34%	47	1.43%	14	1.77%	77	1.49%
550,000 - 599,999	3	0.54%	31	0.94%	9	1.14%	50	0.97%
600,000 - 649,999	1	0.18%	15	0.46%	1	0.13%	25	0.48%
650,000 - 699,999	3	0.54%	19	0.58%	5	0.63%	30	0.58%
700,000 - 799,999	1	0.18%	12	0.37%	4	0.51%	24	0.46%
800,000 - 899,999	3	0.54%	7	0.21%	-	0.00%	9	0.17%
900,000 - 999,999	1	0.18%	3	0.09%	-	0.00%	5	0.10%
OVER 1,000,000	5	0.90%	16	0.49%	4	0.51%	14	0.27%
	556		3,286		789		5,166	

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

TOWNS	Jun-08				Jun-07			
	Month	**Y.T.D.		Month	**Y.T.D.			
0 - 99,999	5	1.29%	27	1.21%	6	1.24%	60	1.91%
100,000 - 199,999	32	8.25%	160	7.17%	42	8.70%	238	7.58%
200,000 - 299,999	82	21.13%	505	22.64%	126	26.09%	864	27.53%
300,000 - 349,999	65	16.75%	399	17.88%	81	16.77%	523	16.67%
350,000 - 399,999	70	18.04%	369	16.54%	86	17.81%	523	16.67%
400,000 - 449,999	49	12.63%	286	12.82%	51	10.56%	341	10.87%
450,000 - 499,999	22	5.67%	154	6.90%	35	7.25%	219	6.98%
500,000 - 549,999	24	6.19%	105	4.71%	24	4.97%	111	3.54%
550,000 - 599,999	12	3.09%	52	2.33%	10	2.07%	76	2.42%
600,000 - 649,999	4	1.03%	40	1.79%	5	1.04%	43	1.37%
650,000 - 699,999	3	0.77%	19	0.85%	3	0.62%	35	1.12%
700,000 - 799,999	8	2.06%	40	1.79%	4	0.83%	28	0.89%
800,000 - 899,999	5	1.29%	26	1.17%	1	0.21%	24	0.76%
900,000 - 999,999	3	0.77%	19	0.85%	1	0.21%	13	0.41%
OVER 1,000,000	4	1.03%	30	1.34%	8	1.66%	40	1.27%
	388		2,231		483		3,138	

COUNTRY RESIDENTIAL (ACREAGES)

0 - 99,999	-	0.00%	-	0.00%	2	2.22%	8	1.72%
100,000 - 199,999	3	4.29%	7	1.89%	6	6.67%	16	3.43%
200,000 - 299,999	7	10.00%	22	5.93%	-	0.00%	16	3.43%
300,000 - 349,999	4	5.71%	12	3.23%	1	1.11%	15	3.22%
350,000 - 399,999	3	4.29%	11	2.96%	-	0.00%	22	4.72%
400,000 - 449,999	5	7.14%	19	5.12%	-	0.00%	13	2.79%
450,000 - 499,999	1	1.43%	14	3.77%	5	5.56%	26	5.58%
500,000 - 549,999	4	5.71%	23	6.20%	5	5.56%	16	3.43%
550,000 - 599,999	5	7.14%	19	5.12%	4	4.44%	18	3.86%
600,000 - 649,999	3	4.29%	16	4.31%	4	4.44%	21	4.51%
650,000 - 699,999	5	7.14%	21	5.66%	5	5.56%	29	6.22%
700,000 - 799,999	7	10.00%	45	12.13%	13	14.44%	59	12.66%
800,000 - 899,999	5	7.14%	42	11.32%	6	6.67%	50	10.73%
900,000 - 999,999	4	5.71%	32	8.63%	10	11.11%	42	9.01%
OVER 1,000,000	14	20.00%	88	23.72%	29	32.22%	115	24.68%
	70		371		90		466	

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TOTAL MLS® June 2008

