

GREAT DEALS FOR REAL ESTATE BARGAIN HUNTERS

Calgary, November 3, 2008 – MLS® average price was \$331,617, but again sales activity slowed in Calgary during showing a slight increase of 0.6 per cent the month of October, but continued to over last month, when the average price present excellent buying opportunities, was 287,426. Average price information according to figures released by the Calgary Real Estate Board (CREB®).

Single family Calgary metro sales for the month of October came in at 820, showing a decrease of 26.3 per cent from the 1,113 sales in October 2007. Single family Calgary metro new listings and showing a decrease of 28.8 per cent from last month's sales of 1,152. 2,322, a decrease of 10.2 per cent from Condominium sales for the month of October 2007, when new listing added October were 399, a decrease of 20.4 per cent from the 501 condominium sales recorded in October 2007 and showing a decrease of 14.2 per cent from September 2008 when 465 condominiums changed hands.

“Sales have slowed during October; partly due to normal seasonal third quarter adjustments. Other factors may be that consumers are feeling a sense of uncertainty at the moment with the volatility of the stock market and the global economy. People are being careful, but being too careful may mean missed opportunities,” said CREB® President, Ed Jensen. In a recent Herald article, Jensen said, “We may be in for some continued slower times for this quarter, but I believe this is the kind of market where real estate bargain hunters can find those great deals, but if you’re not out there looking you can’t get the best deal. And it’s hard to negotiate the best deal when the market has turned the corner and everybody’s cost more than the median price and half bought homes for less than the median price.”

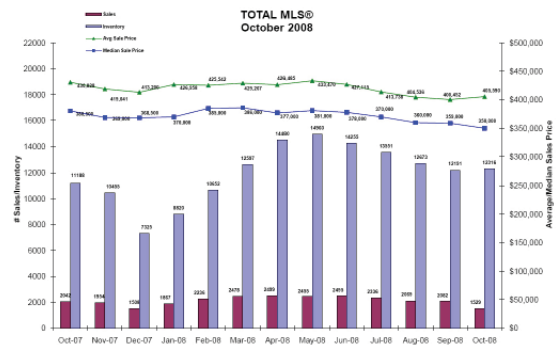
The median price of a single family Calgary metro home in October 2008 was \$390,000, showing a decrease of 5.5 per cent from October 2007, when the median price was \$412,500 and down 1.3 per cent from last month when the median price was \$395,000. All Calgary Metro MLS® statistics include properties 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 October 2008 was \$449,100, showing a decrease of 0.7 per cent from October 2007, when the average price was \$452,254, representing 250 Member offices. The but showing an increase of 1.1 per cent from September’s average price of \$444,048. The average price of a Calgary metro condominium was \$289,148, showing a 12.8 per cent decrease from October 2007 when the

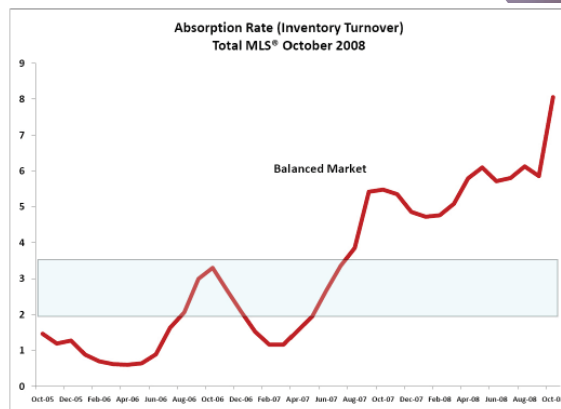
neighbourhoods or account for price differentials between geographical areas. Single family Calgary metro new listings added for the month of October totaled 2,322, a decrease of 10.2 per cent from last month, when new listings coming to the market were 2,631. Calgary metro condominium new listings added in October 2008 were 1,071, showing a decrease of 11 per cent from the 1,203 new condominium listings added in October 2007 and a decrease of 9.7 per cent from last month’s condominium listings of 1,186.

The Calgary Real Estate Board is a professional body of 5,474 licensed brokers and registered associates, representing 250 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.

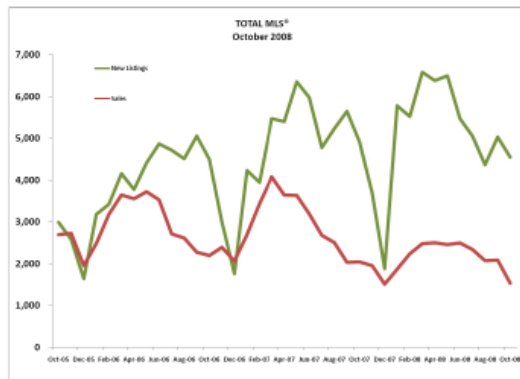
Total MLS® Information



Absorption Rate



MLS® Sales to New Listings



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

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**CALGARY REAL ESTATE BOARD
TOTAL MLS® FOR OCTOBER 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	5,522	5,517	n/a	n/a	n/a	n/a
New Listings added	2,322	2,586	-10.21%	28,857	28,787	0.24%
Sales	820	1,113	-26.33%	12,343	16,490	-25.15%
Avg DOM	48	40	20.00%	46	31	48.39%
Average Sale Price	449,100	452,254	-0.70%	463,437	474,282	-2.29%
Median Price	390,000	412,500	-5.45%	410,000	423,000	-3.07%
<u>CONDOMINIUM (Calgary Metro)</u>						
Month End Inventory	2,640	2,329	n/a	n/a	n/a	n/a
New Listings added	1,071	1,203	-10.97%	12,977	11,703	10.89%
Sales	399	501	-20.36%	5,175	7,350	-29.59%
Avg DOM	50	40	25.00%	49	30	63.33%
Average Sale Price	289,148	331,617	-12.81%	304,440	317,228	-4.03%
Median Price	268,000	289,000	-7.27%	281,000	295,000	-4.75%
<u>TOWNS (outside Calgary)</u>						
Month End Inventory	2,699	2,116	n/a	n/a	n/a	n/a
New Listings added	874	823	6.20%	9,571	8,126	17.78%
Sales	223	328	-32.01%	3,522	4,735	-25.62%
Avg DOM	73	52	40.38%	66	43	53.49%
Average Sale Price	360,711	403,110	-10.52%	377,155	375,681	0.39%
Median Price	340,000	362,000	-6.08%	350,000	347,500	0.72%
<u>COUNTRY RESIDENTIAL(Acreages)</u>						
Month End Inventory	876	751	16.64%	n/a	n/a	n/a
New Listings added	190	186	2.15%	2,426	2,052	18.23%
Sales	62	70	-11.43%	624	744	-16.13%
Avg DOM	93	70	32.86%	82	64	28.13%
Average Sale Price	731,996	884,703	-17.26%	809,915	835,063	-3.01%
Median Price	654,500	750,000	-12.73%	730,000	750,000	-2.67%
<u>RURAL LAND</u>						
Month End Inventory	493	411	19.95%	n/a	n/a	n/a
New Listings added	73	82	-10.98%	1,044	914	14.22%
Sales	14	21	-33.33%	196	337	-41.84%
Avg DOM	194	92	110.87%	106	96	10.42%
Average Sale Price	726,986	717,305	1.35%	500,050	538,856	-7.20%
Median Price	250,000	500,000	-50.00%	359,000	372,500	-3.62%
<u>TOTAL MLS*</u>						
Month End Inventory	12,316	11,188	10.08%	n/a	n/a	n/a
New Listings added	4,546	4,913	-7.47%	55,182	51,899	6.33%
Sales	1,529	2,042	-25.12%	21,981	29,851	-26.36%
Avg DOM	55	44	25.00%	51	34	50.00%
Average Sale Price	405,590	430,828	-5.86%	420,223	427,061	-1.60%
Median Price	350,000	380,500	-8.02%	372,500	380,000	-1.97%

*Total MLS includes Mobile Listings

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

	Oct-08				Oct-07			
<i>SINGLE FAMILY</i>	Month	**Y.T.D.		Month	**Y.T.D.			
0 - 99,999	-	0.00%	-	0.00%	-	0.00%	-	0.00%
100,000 - 199,999	1	0.12%	30	0.24%	-	0.00%	18	0.11%
200,000 - 299,999	106	12.93%	843	6.83%	66	5.92%	888	5.39%
300,000 - 349,999	157	19.15%	2,099	17.01%	171	15.35%	2,419	14.68%
350,000 - 399,999	171	20.85%	2,660	21.55%	260	23.34%	3,468	21.04%
400,000 - 449,999	118	14.39%	2,155	17.46%	212	19.03%	2,996	18.18%
450,000 - 499,999	80	9.76%	1,477	11.97%	133	11.94%	2,148	13.03%
500,000 - 549,999	48	5.85%	874	7.08%	80	7.18%	1,339	8.12%
550,000 - 599,999	43	5.24%	597	4.84%	51	4.58%	888	5.39%
600,000 - 649,999	25	3.05%	399	3.23%	42	3.77%	589	3.57%
650,000 - 699,999	15	1.83%	268	2.17%	32	2.87%	410	2.49%
700,000 - 799,999	23	2.80%	355	2.88%	29	2.60%	491	2.98%
800,000 - 899,999	9	1.10%	183	1.48%	16	1.44%	279	1.69%
900,000 - 999,999	4	0.49%	76	0.62%	4	0.36%	154	0.93%
OVER 1,000,000	20	2.44%	327	2.65%	18	1.62%	394	2.39%
	820		12,343		1,114		16,481	
 <i>CONDO</i>								
0 - 99,999	-	0.00%	-	0.00%	-	0.00%	1	0.01%
100,000 - 199,999	36	9.02%	235	4.54%	10	2.00%	234	3.18%
200,000 - 299,999	236	59.15%	2,870	55.46%	271	54.31%	3,659	49.80%
300,000 - 349,999	63	15.79%	1,029	19.88%	104	20.84%	1,696	23.08%
350,000 - 399,999	29	7.27%	472	9.12%	43	8.62%	806	10.97%
400,000 - 449,999	24	6.02%	238	4.60%	27	5.41%	386	5.25%
450,000 - 499,999	3	0.75%	131	2.53%	17	3.41%	229	3.12%
500,000 - 549,999	1	0.25%	60	1.16%	8	1.60%	110	1.50%
550,000 - 599,999	2	0.50%	40	0.77%	4	0.80%	68	0.93%
600,000 - 649,999	1	0.25%	22	0.43%	4	0.80%	40	0.54%
650,000 - 699,999	-	0.00%	21	0.41%	-	0.00%	33	0.45%
700,000 - 799,999	2	0.50%	19	0.37%	3	0.60%	37	0.50%
800,000 - 899,999	-	0.00%	11	0.21%	1	0.20%	15	0.20%
900,000 - 999,999	-	0.00%	4	0.08%	-	0.00%	6	0.08%
OVER 1,000,000	2	0.50%	23	0.44%	7	1.40%	26	0.35%
	399		5,175		499		7,346	

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

TOWNS	Oct-08				Oct-07			
	Month	**Y.T.D.			Month	**Y.T.D.		
0 - 99,999	3	1.35%	45	1.28%	5	1.52%	88	1.86%
100,000 - 199,999	15	6.73%	259	7.35%	22	6.71%	333	7.03%
200,000 - 299,999	63	28.25%	805	22.86%	74	22.56%	1,228	25.94%
300,000 - 349,999	40	17.94%	637	18.09%	47	14.33%	758	16.01%
350,000 - 399,999	45	20.18%	605	17.18%	56	17.07%	774	16.35%
400,000 - 449,999	24	10.76%	432	12.27%	32	9.76%	539	11.39%
450,000 - 499,999	8	3.59%	254	7.21%	30	9.15%	370	7.82%
500,000 - 549,999	7	3.14%	152	4.32%	17	5.18%	197	4.16%
550,000 - 599,999	2	0.90%	80	2.27%	12	3.66%	129	2.72%
600,000 - 649,999	5	2.24%	62	1.76%	10	3.05%	68	1.44%
650,000 - 699,999	1	0.45%	29	0.82%	4	1.22%	57	1.20%
700,000 - 799,999	2	0.90%	51	1.45%	6	1.83%	55	1.16%
800,000 - 899,999	4	1.79%	37	1.05%	5	1.52%	40	0.84%
900,000 - 999,999	-	0.00%	25	0.71%	2	0.61%	24	0.51%
OVER 1,000,000	4	1.79%	49	1.39%	6	1.83%	74	1.56%
	223		3,522		328		4,734	

COUNTRY RESIDENTIAL (ACREAGES)

0 - 99,999	1	1.61%	2	0.32%	-	0.00%	10	1.35%
100,000 - 199,999	-	0.00%	14	2.24%	1	1.43%	29	3.91%
200,000 - 299,999	3	4.84%	32	5.13%	3	4.29%	28	3.78%
300,000 - 349,999	5	8.06%	25	4.01%	3	4.29%	23	3.10%
350,000 - 399,999	8	12.90%	29	4.65%	6	8.57%	43	5.80%
400,000 - 449,999	2	3.23%	33	5.29%	3	4.29%	23	3.10%
450,000 - 499,999	1	1.61%	26	4.17%	1	1.43%	31	4.18%
500,000 - 549,999	5	8.06%	33	5.29%	2	2.86%	29	3.91%
550,000 - 599,999	2	3.23%	26	4.17%	3	4.29%	31	4.18%
600,000 - 649,999	2	3.23%	28	4.49%	6	8.57%	37	4.99%
650,000 - 699,999	5	8.06%	36	5.77%	4	5.71%	49	6.61%
700,000 - 799,999	6	9.68%	77	12.34%	7	10.00%	81	10.93%
800,000 - 899,999	7	11.29%	68	10.90%	9	12.86%	81	10.93%
900,000 - 999,999	4	6.45%	52	8.33%	-	0.00%	55	7.42%
OVER 1,000,000	11	17.74%	143	22.92%	22	31.43%	191	25.78%
	62		624		70		741	

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CALGARY REAL ESTATE BOARD
CALGARY METRO
SINGLE FAMILY BY STYLE
October 2008

Style	Inventory	Listings		Sales	Avg Price	Total Sales	Median Price	Avg DOM	S\$/L\$
		Added							
NW									
BK-SP	5	3		1	374,000	374,000	374,000	46	98.45%
BLEVL	126	61		21	394,429	8,283,000	359,800	52	96.71%
BUNG	473	187		62	418,461	25,944,595	373,000	43	95.34%
BUNGH	28	12		5	528,500	2,642,500	475,000	33	93.06%
HL-SP	1	0		0	-	-	-	0	0.00%
MODUL	1	1		1	223,000	223,000	223,000	87	97.00%
SPLT2	104	53		16	606,469	9,703,500	525,000	39	93.53%
SPLT3	11	6		0	-	-	-	0	0.00%
SPLT4	74	38		19	384,263	7,301,000	360,000	73	96.64%
SPLT5	7	4		1	380,000	380,000	380,000	55	97.46%
ST1.5	39	17		6	435,083	2,610,500	378,000	53	95.41%
ST2	1042	471		163	464,210	75,666,287	428,800	42	96.41%
ST2.5	12	4		2	592,450	1,184,900	589,900	104	96.35%
ST3	6	1		0	-	-	-	0	0.00%
VILLA	3	3		0	-	-	-	0	0.00%
NE									
BK-SP	5	4		2	360,500	721,000	356,000	14	98.82%
BLEVL	215	89		36	299,272	10,773,800	292,000	49	95.59%
BUNG	253	86		34	297,394	10,111,400	295,000	50	95.71%
BUNGH	4	2		1	340,000	340,000	340,000	14	97.17%
SPLT2	20	5		0	-	-	-	0	0.00%
SPLT3	12	3		1	264,000	264,000	264,000	17	97.81%
SPLT4	110	41		15	331,067	4,966,000	320,000	66	96.50%
SPLT5	1	1		0	-	-	-	0	0.00%
ST1.5	1	1		1	270,000	270,000	270,000	124	96.46%
ST2	373	157		69	341,594	23,569,960	314,900	42	97.57%
ST2.5	1	1		0	-	-	-	0	0.00%
SW									
BK-SP	6	3		2	474,950	949,900	289,900	15	98.45%
BLEVL	52	24		14	361,836	5,065,700	325,000	67	96.14%
BUNG	422	164		53	559,815	29,670,200	460,000	43	95.24%
BUNGH	31	17		2	522,500	1,045,000	475,000	41	96.07%
HL-SP	1	0		0	-	-	-	0	0.00%
SPLT2	79	28		15	484,160	7,262,400	465,000	48	95.92%
SPLT3	10	6		1	319,000	319,000	319,000	76	96.70%
SPLT4	67	32		10	461,700	4,617,000	360,000	58	95.94%
SPLT5	15	3		0	-	-	-	0	0.00%
ST1.5	24	8		1	310,000	310,000	310,000	16	98.44%
ST2	931	368		119	560,332	66,679,529	485,000	47	96.27%
ST2.5	13	5		1	1,625,000	1,625,000	1,625,000	9	91.55%
ST3	25	6		1	1,060,000	1,060,000	1,060,000	91	90.21%
VILLA	10	3		1	640,513	640,513	640,513	260	98.54%
SE									
BK-SP	4	2		0	-	-	-	0	0.00%
BLEVL	58	32		6	389,717	2,338,300	327,500	53	93.63%
BUNG	164	85		37	372,192	13,771,100	338,500	51	96.82%
SPLT2	58	21		10	483,140	4,831,400	447,500	62	95.28%
SPLT3	7	2		0	-	-	-	0	0.00%
SPLT4	47	18		8	396,975	3,175,800	359,000	43	97.65%
SPLT5	2	0		1	443,000	443,000	443,000	34	94.46%
ST1.5	3	0		1	312,500	312,500	312,500	63	94.73%
ST2	509	223		79	424,347	33,523,400	400,000	49	96.82%
ST2.5	3	1		0	-	-	-	0	0.00%
VILLA	2	1		1	442,500	442,500	442,500	53	96.22%

NOTE: The above sales totals and median prices are for detached homes only. These figures do not include: Residential Attached, Duplex Side by Side, Duplex Up and Down, Townhouse, or Vacant Lot.

CALGARY REAL ESTATE BOARD
CALGARY METRO
CONDO BY STYLE
October 2008

Style	Inventory	Listings		Sales	Avg Price	Total Sales	Median Price	Avg DOM	S\$/L\$
		Added							
NW									
APART	331	120		42	261,686	10,990,800	252,000	47	95.80%
APRTM	30	7		6	287,250	1,723,500	260,000	34	95.66%
BK-SP	0	1		0	-	-	-	0	0.00%
BLEVL	12	3		2	226,750	453,500	199,000	26	94.52%
BUNG	76	31		11	307,082	3,377,900	295,000	70	96.24%
BUNGH	2	2		0	-	-	-	0	0.00%
LOFT	3	2		0	-	-	-	0	0.00%
PENTH	5	2		0	-	-	-	0	0.00%
SPLT2	6	4		3	332,467	997,400	319,900	26	96.86%
SPLT3	4	3		0	-	-	-	0	0.00%
SPLT4	14	11		2	375,000	750,000	362,500	24	96.18%
SPLT5	4	1		1	409,000	409,000	409,000	28	98.60%
ST2	200	82		42	301,339	12,656,250	296,000	48	96.70%
ST2.5	4	2		0	-	-	-	0	0.00%
ST3	20	10		1	420,000	420,000	420,000	40	94.40%
VILLA	5	3		1	340,000	340,000	340,000	7	90.67%
NE									
APART	78	26		10	212,345	2,123,450	212,000	37	95.31%
APRTM	15	1		1	149,500	149,500	149,500	103	93.44%
BK-SP	1	0		0	-	-	-	0	0.00%
BLEVL	15	5		0	-	-	-	0	0.00%
BUNG	17	7		4	214,750	859,000	212,000	50	96.00%
SPLT4	6	2		1	176,000	176,000	176,000	77	92.68%
ST2	89	39		17	224,665	3,819,300	226,500	47	95.98%
ST2.5	0	0		2	233,500	467,000	210,000	66	95.35%
ST3	1	0		0	-	-	-	0	0.00%
VILLA	4	3		1	301,000	301,000	301,000	168	100.37%
SW									
APART	869	378		120	281,603	33,792,388	257,500	50	94.58%
APRTM	60	26		3	261,750	785,250	205,000	94	94.78%
BLEVL	14	5		2	184,750	369,500	173,500	34	92.86%
BUNG	115	39		16	298,094	4,769,500	240,000	43	96.74%
BUNGH	2	2		1	400,000	400,000	400,000	25	95.47%
LOFT	23	13		3	362,167	1,086,500	347,000	47	96.84%
PENTH	20	5		1	432,000	432,000	432,000	27	98.20%
SPLT2	6	1		1	355,000	355,000	355,000	19	93.45%
SPLT3	4	3		0	-	-	-	0	0.00%
SPLT4	20	10		5	296,600	1,483,000	298,000	86	94.60%
SPLT5	9	6		0	-	-	-	0	0.00%
ST1.5	1	0		0	-	-	-	0	0.00%
ST2	247	100		50	313,213	15,660,648	287,500	50	95.97%
ST2.5	10	1		1	345,000	345,000	345,000	17	98.60%
ST3	38	10		4	753,500	3,014,000	629,000	50	92.18%
VILLA	16	6		2	352,500	705,000	347,500	100	94.03%
SE									
APART	93	34		18	261,111	4,700,000	250,000	58	95.96%
APRTM	5	2		1	220,000	220,000	220,000	12	93.62%
BLEVL	1	2		0	-	-	-	0	0.00%
BUNG	25	10		4	293,000	1,172,000	264,000	63	96.92%
LOFT	1	0		0	-	-	-	0	0.00%
PENTH	3	0		0	-	-	-	0	0.00%
SPLT2	1	1		0	-	-	-	0	0.00%
SPLT3	6	3		4	340,500	1,362,000	302,000	35	96.75%
SPLT4	7	1		0	-	-	-	0	0.00%
SPLT5	5	3		0	-	-	-	0	0.00%
ST2	85	39		16	294,031	4,704,500	292,000	48	96.65%
ST2.5	1	0		0	-	-	-	0	0.00%
ST3	6	3		0	-	-	-	0	0.00%
VILLA	4	1		0	-	-	-	0	0.00%

CREB® Stats
Calgary Commercial Summary
Year to Date October 31, 2008

Type	Sold or Leased	Sold or Leased	Avg Price or Lse / M ²	Avg DOM	Total Sales	SP / LP
IND	L	12	10.35			
OFC	L	14	14.06			
RET	L	10	13.79			
AGR	S	21	1,079,166.67	127	22,662,500	89.45%
BUS	S	96	101,747.51	109	9,767,761	86.46%
BWP	S	23	1,095,695.65	162	25,201,000	92.46%
IND	S	58	858,958.81	90	49,819,611	97.09%
LAN	S	28	1,816,817.86	123	50,870,900	87.18%
MFC	S	17	1,125,170.59	73	19,127,900	96.10%
OFC	S	12	628,634.17	131	7,543,610	87.07%
RET	S	33	506,318.03	172	16,708,495	92.85%
Total YTD 2008		324			201,701,777	

Year to Date October 31, 2007

Type	Sold or Leased	Sold or Leased	Avg Price or Lse / M ²	Avg DOM	Total Sales	SP / LP
IND	L	11	9.38			
OFC	L	10	11.22			
RET	L	14	16.15			
AGR	S	41	1,929,789.02	94	79,121,350	91.50%
BUS	S	92	111,152.01	107	10,225,985	84.58%
BWP	S	45	669,042.22	145	30,106,900	91.84%
IND	S	62	837,610.02	103	51,931,821	88.76%
LAN	S	64	1,783,080.69	161	114,117,164	91.15%
MFC	S	39	1,670,333.54	53	65,143,008	97.53%
OFC	S	22	512,876.36	75	11,283,280	95.71%
RET	S	35	576,774.80	106	20,187,118	95.00%
Total YTD 2007		435			382,116,626	

TOTAL MLS® October 2008

