



*Prime Team*

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**Real Estate Market News and Trends**

*Note: You can use the left hand column (blue text below) as a quick index of the contents of this issue and simply click on any item of interest. This will jump you to the appropriate section giving more details. If the additional information sparks more interest, you have the option to link to the full article posted on the internet.*

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*We have compiled some interesting and useful articles on the housing market, trends and the general real estate market. Each issue we attempt to cover all regions equally. However, the articles are extracted from a news aggregator program called FP Infomart and the content is largely dependent on what is covered in the newspapers. We hope that you find these articles informative!*

**Market News and Trends - Canada**

**1. Average New-Home Prices still Rising, but Pace Slowed in May**

*OTTAWA - Canadian new housing prices increased at their slowest pace in more than a year in May, led by Saskatchewan and Alberta, yet were still above most analysts' expectations.*

*Statistics Canada reported Thursday that selling prices in May were up 8.6 per cent from May 2006.*

[Read the full article](#)

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## **2. Real Estate Broker Pushes for Home 'Green Auditing'; Industry Group's Director Calls**

*Every Canadian home should have a mandatory energy evaluation before it can be put on the market, says a Toronto real estate broker who is setting up a national green real estate association.*

*"Within five years, we hope to have mandatory energy audits right across Canada on every resale home," said Elden Freeman, executive director of the non-profit National Association of Green Agents and Brokers, which has 15,000 members.*

[Read the full article](#)

## **3. Higher Prices**

*KEVIN NEWMAN: Well, even though mortgage rates are rising, house prices aren't getting any cheaper. Royal LePage forecasting the national average house price will rise by close to ten percent this year, eclipsing the \$300,000 average for the first time. Saskatoon prices are expected to jump the most up more than fifty percent for a bungalow there. Homes in Vancouver are still the most expensive in the country by far. Calgary's next, followed by Toronto, it just under \$400,000. The cheapest place to buy? Moncton, New Brunswick.*

[Read the full article](#)

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#### **4. House Prices Hit More Records in June**

*House prices across the country hit another national record in June as the average cost rose to \$315,332, the Canadian Real Estate Association said Monday.*

*Between June of this year and the same month in 2006, average home prices rose by 11.2 per cent, the biggest 12-month increase since August 2006, CREA said.*

[Read the full article](#)

#### **5. June Resales Set National Record; Rising Mortgage Rates Expected to Cool Red-Hot Housing Market**

*OTTAWA - The party in Canada's resale housing market continued in June, with both monthly and quarterly records falling by the wayside, the Canadian Real Estate Association said Wednesday.*

*But while the prospect of rising interest rates caused many prospective buyers to pull the trigger last month, higher rates through the end of the year will likely slow the market, which is still on pace for an annual record, CREA added.*

[Read the full article](#)

**6. New Home Prices Skyrocket Across the Country; Prairies Show biggest jump, StatsCan says**

*After months of modest gains, new home prices in Greater Vancouver jumped in May, gaining 8.8 per cent over the same month last year, Statistics Canada reported Thursday.*

*In April, that gain was just 6.8 per cent over the same month in 2006, and in March the year-over-year increase was the same. In fact, you have to go back to December 2006 to find another year-over-year increase greater than eight per cent.*

[Read the full article](#)

**Market News and Trends - Ontario**

**7. Housing Prices Still Climbing**

*Hamilton's housing and construction markets are booming.*

*New figures from the local realtors' association and Statistics Canada show the demand for houses of all types is rising across the region -- with prices and building following in lock step.*

[Read the full article](#)

**Market News and Trends - Prairies**

**8. Blackmud Condos to be Taller, Thinner; Rohit Group Introduces West Coast Trend to Edmonton Development**

*EDMONTON - Rohit Group will follow the trend by building taller, thinner "Vancouver-style" mid-rise condominiums in the Callaghan neighbourhood at Heritage Valley.*

*The Edmonton developer and builder planned to construct three six-storey condos near Blackmud Creek. But city council approved Rohit's revised request to go taller -- with two seven-storey and one 11-storey buildings -- while sticking to the original limit of 353 units.*

[Read the full article](#)

#### **9. Home Price Tops \$250K; Average Price Rises 57**

*The sales price of an average home in Saskatoon soared above a quarter of a million dollars in June, a first for the region and a sign of continued demand for houses.*

*The average residential home now sets buyers back \$252,433, up 57 per cent from the June 2006 price of \$160,547, according to statistics from the Saskatoon Region Association of Realtors.*

[Read the full article](#)

#### **10. Inflation Rises in Saskatchewan; House Prices Build up the Cost of Living in the Province**

*REGINA -- Soaring housing prices helped fuel a cost-of-living increase in Saskatchewan well above the national average last month, according to data released by Statistics Canada Wednesday.*

The data indicates the cost of living in Saskatchewan was up 3.2 per cent last month compared to June 2006.

[Read the full article](#)

### **11. Listings Glut Cools Real Estate Market; July Numbers Beginning to Rebound**

A surge in house listings helped to keep the average price of a home sold in Calgary in June just below half a million dollars, but only one week into July homes are on average selling above the magic \$500,000 mark.

Condo prices, however, dropped 2.7 per cent from May as sales declined more than nine per cent from a year ago and nearly 11 per cent from May.

[Read the full report](#)

### **12. 'Normal' Housing Market in Sight?; Analysts See Stabilizing Shift to Favour Buyers**

Despite annual price gains of more than 35 per cent, a new study concludes dynamics in Calgary's real estate market are turning the market in the favour of buyers, as sellers pile in to cash in on high values and demand slips in response to soaring prices.

"Calgary's market is expected to remain healthy throughout 2007 with stabilizing house prices," said Ted Zaharko, owner of Royal

Lepage Foothills.

[Read the full article](#)

### **13. Records Broken in June**

*Regina's red-hot housing market isn't just breaking records, it's shattering them.*

*Fuelled by strong demand and brisk sales, the city's residential housing market broke a number of records last month, said the Association of Regina Realtors on Wednesday.*

[Read the full article](#)

### **14. Resale Housing Wilder, Crazier than Ever**

*MORE records were toppled in Winnipeg's wild-and- crazy resale housing market in June, and a leading national real estate firm predicts prices in the city will rise by 12 per cent this year.*

*"Winnipeg's resale housing market sizzled through the second quarter and will continue to do so for the remainder of the year," Royal LePage Real Estate Services said in its mid-year housing forecast issued Thursday.*

[Read the full article](#)

**Market News and Trends - British Columbia**

**15. \$7-Million Price Hike in One Year; Last Year, Home was Greater Victoria's Priciest at \$10.5m. Now it's on Sale for \$17.5m**

*OAK BAY -- The Uplands property that set the record last year for the highest sale price in Greater Victoria is on the market again -- but for \$7 million more.*

*Last year, the three-acre Uplands waterfront property with a historic pedigree and movie star credentials sold for \$10.5 million. It is for sale again at \$17.5 million.*

[Read the full article](#)

**16. Average Price for a Home Tops \$500,000; Ownership is Harder with More First-Timers Turning to Condos**

*It's going to cost you about a half-million bucks to buy a house in Greater Victoria.*

*The average price for a single-family home hit an all-time high last month of \$573,415, while the median price -- the midway point between least- and most-expensive homes sold -- peaked at a record \$501,500 in June, according to the latest figures from the Victoria Real Estate Board.*

[Read the full article](#)

**17. Home Sales Increase Makes for Second-Best June Yet; Buyers feel Financially Secure as Rates Inch up, Analyst says**

*An increase in Greater Vancouver home sales in June indicates both strong employment concerns about rising mortgage rates, according to at least two analysts.*

*Greater Vancouver recorded 3,951 sales on the Multiple Listing Service in June, a 7.4-per-cent increase from sales in June 2006 -- and the second- best June on record, according to statistics from the Real Estate Board of Greater Vancouver.*

[Read the full article](#)

**18. Value of Vacation Properties Skyrocket**

*Vancouver Island vacation properties are growing in value as B.C.'s real estate market continues surging upwards.*

*Anyone watching local real estate values has seen waterfront land values skyrocket. Vancouver-based Landcor Data Corp. analyzed the value of lake properties in B.C. in a May report.*

[Read the full article](#)

*Have any comments or feedback? Please let us know!*

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