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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. Canada Enjoys Luxury Housing Boom**

*More Canadians are looking for a place to park their Ferraris.*

*Canada's luxury housing market is thriving, according to the business website Forbes.com.*

*"Sales in cities like Calgary, which boasts a robust local economy*

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thanks to the oil and gas sectors situated there, and Toronto, the country's financial headquarters, in particular are reaping the rewards of a luxury housing boom," Forbes.com said.

[Read the full article](#)

## **2. Growth In New Housing Prices Eases**

TORONTO -The growth in new housing prices in Canada continued to ease in August, despite soaring prices in the white-hot Prairie markets. For Canada as a whole, prices rose 6.5% over August 2006, a drop from 7.7% annual growth in July. Growth has eased over the past 12 months .

[Read the full article](#)

## **3. Housing Market 'to Slow' in 2008**

Rising costs are expected to slow down the rate of new-home construction and sales of existing homes in 2008, though this year's numbers are still expected top 2006's figures.

In its fourth-quarter outlook, Canada Mortgage and Housing Corp. predicts housing starts to come in at 227,530 this year, up 0.1 per cent from last year.

[Read the full article](#)

[John](#)

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**Marketing News & Trends - British Columbia**

**4. Demand for Housing Strong Despite Rising Prices**

*A wide range of housing and financing options are fueling home sales in the Vancouver area even as prices continue to rise.*

*The sale price of a typical single-family home in Vancouver hit \$726,268 in September, a 12-per-cent increase from the same month a year earlier.*

[Read the full article](#)

**5. High in the Kootenays**

*Homeowners in the Kootenays will be pleased to hear that average prices there increased faster over the past year than in any other real estate board region of B.C., according to the B.C. Real estate Association.*

[Read the full article](#)

**6. Average Island Home Price Dips**

*The average sale price for a single family house north of the Malahat dropped in September from the previous month.*

*According to the Vancouver Island Real Estate Board, which*

*covers all the areas outside of Greater Victoria and the Gulf Islands, last month's average moved to \$337,772 from \$340,380 in August. Sales figures also slid to 433 homes sold from 572.*

[Read the full article](#)

### **7. Housing Prices Hit Record High**

*The average price of a single-family home in Greater Victoria has once again hit a record high, reaching \$584,193 in September.*

*The new mark mashed the previous record of \$576,632 set in August.*

[Read the full article](#)

### **8. Okanagan House Prices Discourage Residents**

*Average home prices across Metro Vancouver are expected to surpass \$600,000 next year -- and that's in a market supposedly slowing down.*

*Kelowna-Central Okanagan is also a major front-runner for price appreciation, according to the Re/Max Housing Market Outlook 2008 released Wednesday.*

[Read the full article](#)

**Marketing News & Trends - Prairies**

**9. Alberta Home Starts Face Declining Years**

*Alberta's economy, which has started to cool this year, will have a big impact on the province's housing industry in the next two years, says a report released Monday by TD Economics.*

*The Provincial Economic Outlook report says housing starts will drop by 12.6 per cent and 9.4 per cent in 2008 and 2009, respectively, as will total MLS sales, which will decline by 5.8 per cent next year and 2.5 per cent in 2009.*

[Read the full article](#)

**10. Average Calgary House Price Drops by \$45,000; \$11.2B Sales on the Rise to New Annual Record**

*Despite a recent decline in average sale prices for Calgary homes, the total dollar volume in the city's residential real estate market has soared so far this year, according to a report released Tuesday by the Canadian Real Estate Association.*

[Read the full article](#)

**11. Explosive Growth Shakes Suburban Sensibilities**

*Snaking farther south each year, a growing number of*

*cookiecutter houses, high-density condo developments, duplexes and apartments paint the heavy burden of thousands of new residents.*

*Ward 13 has grown by almost 12,000 souls in just three years, and up to 4,524 new homes have been built. And it'll get worse before it gets better, with 15 construction projects now underway and a 1,400-hectare development still proposed.*

[Read the full article](#)

### **12. Home Sales Tumble 11 per cent; Average Price Remains 10% above Sept. '06**

*Sales of single-family homes in Calgary have decreased in September by almost 11 per cent compared to a year ago, according to the Calgary Real Estate Board.*

*In releasing its monthly MLS data late Monday afternoon, the real estate board said single-family metro sales for September were 1,064 -- down 10.81 per cent from the 1,193 sales recorded in September 2006, and a decrease of 19.03 per cent from the 1,314 sales recorded in August.*

[Read the full article](#)

### **13. Housing Market Correcting after Temporary High**

*EDMONTON - Falling home prices are forcing Edmonton-area realtors to market more aggressively.*

Average prices for single-family houses slipped another one per cent in September to \$399,555 from \$403,757 in August. They peaked in May at \$426,028.

[Read the full article](#)

#### **14. Housing Market Stays Strong**

Monthly housing starts may be slowing, but Saskatoon's housing market is still experiencing growth not seen since the 1980s, a report released Tuesday states.

Data from a September residential construction survey conducted by the Canada Mortgage and Housing Corp. (CMHC) shows 1,880 single-detached and multiple-family housing starts since January in the Saskatoon census metropolitan area (CMA), an area of about 240,000 people. Up 73 per cent from the 1,088 total housing starts this time last year, the figures are the highest since September 1983 when the CMA recorded 2,370 total housing starts, said Paul Caton, CMHC senior market analyst for Saskatchewan.

[Read the full article](#)

#### **15. Housing Starts Best in 21 years**

Regina housing construction activity is running at a 21-year high, with 1,177 starts to the end of September, 64-per-cent ahead of 716 starts this time last year, says Canada Mortgage and

*Housing Corp.*

*And CMHC estimates year-end housing starts in the capital will be 1,350 -- 37 per cent above last year's total of 986 starts.*

[Read the full article](#)

**16. Saskatoon Housing Prices Drop as Market Stabilizes; Anticipated Election in Sask. Slows Sales**

*Saskatoon's real estate market is showing signs of stability after an \$11,000 drop in the average price of a home from August to September.*

*As homeowners put their properties up for sale in preparation for a move to a new home or condo, people looking to buy have a larger inventory of houses to choose from, easing the rush to purchase and lowering prices, said Harry Janzen, executive officer of the Saskatoon Region Association of Realtors (SRAR).*

[Read the full article](#)

**Marketing News & Trends - Ontario**

**17. Area Listings Decline**

*Listings were down by almost 10 per cent in September while sales were up by almost five per cent from the previous month, according to statistics released by the Windsor- Essex County Real Estate Board.*

*Averages prices also rose in September, increasing by 10 per cent*

over August to \$177,694.

[Read the full article](#)

**18. 'Buying a Lifestyle'; Toronto Neighbourhoods are Becoming Branded, and Part of the Brand is Defined by Local Retailers**

*Toronto's real estate market has been on an 11-year tear, and continues to set new records every month. The boom has dramatically transformed the city's skyline and neighbourhoods, and changed the way many of us live. Today, Garry Marr on what makes a neighbourhood hot.*

[Read the full article](#)

**19. Local Housing Starts Fall 29%**

*Impacted by job losses and weak consumer confidence, housing starts fell by 29 per cent across the Windsor area in September compared to the same month a year ago, according to statistics released by the Canada Mortgage and Housing Corporation.*

*There were 72 starts last month compared to 101 a year ago.*

[Read the full article](#)

**20. Housing Starts through the Roof; Surprising Growth in Capital Region, National Exceed Expectations**

*Ottawa's new home market is showing surprising strength, especially in construction of single detached houses, new figures from Canada Mortgage and Housing Corp. show.*

*Single-home construction jumped 19 per cent in the first nine months of this year to 2,061 units. Construction of condominiums, townhouses and other multiple-residential projects was down fractionally.*

[Read the full article](#)

**21. Ottawa Resale Housing Market Continues to Creep Higher**

*Sales of existing houses in Ottawa posted a solid three-per-cent gain in September, compared to a year earlier, and prices continued to climb, according to an industry report.*

*A total of 1,116 residential units sold in September, the Ottawa Real Estate Board reported yesterday.*

[Read the full article](#)

**22. Toronto Home Sales on Pace for Record Year; 'Astounding'**

Existing home sales in Toronto are on pace for a record year, led by the red-hot condominium sector, according to the Toronto Real Estate Board.

The TREB said 6,866 homes changed hands last month, a 4% jump from a year ago. For the first nine months of the year, Toronto real estate sales are up 11% from the recordbreaking year the market had in 2005.

[Read the full article](#)

#### **Marketing News & Trends - Atlantic**

#### **23. More Affordable Housing Announced for Cape Breton Residents**

NORTH SYDNEY, October 5, 2007 - Cape Breton residents will soon have access to more affordable housing in Sydney, North Sydney and Sydney Mines. Through the Canada - Nova Scotia Affordable Housing Agreement, 130 units of affordable housing for families, singles, seniors and people with disabilities are being built or renovated.

[Read the full article](#)

#### **24. Affordable Housing Project Opens in Saint John**

SAINT JOHN, October 11, 2007 - Canada's New Government and the Province of New Brunswick officially opened an affordable housing project in Saint John today, funded under the Canada - New Brunswick Affordable Housing Agreement. The project created 33 new affordable housing units for seniors and persons

*with disabilities.*

[Read the full article](#)

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

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