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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. Real estate affordability to improve, Experts Say

Housing affordability is likely to improve this year as house-price growth eases and falling interest rates make mortgages cheaper, economists say.

Michael Gregory, senior economist at BMO Capital Markets, said housing affordability was becoming an increasingly

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important issue in some Canadian cities, with house prices jumping at "unsustainable" levels amid a surge in population-driven demand, a strong jobs market and relatively low mortgage costs.

[Read the full article](#)

2. Starting the Year with a Building Bang

B.C.'s urban centres reported 33,600 housing starts in January, more than a 17-per-cent increase over December starts, according to Canada Mortgage and Housing Corp.

[Read the full article](#)

3. Home Industry Profit Slides

Canada's residential construction industry experienced a 22 per cent drop in profits last year and can expect profitability to decline further this year, says the Conference Board of Canada.

In a report released Thursday, the conference board said that with a growing inventory of new homes, declining housing starts and weaker price growth, homebuilders' profits are expected to shrink over the next two years.

[Read the full article](#)

[First Choice](#)

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4. Housing Starts Expected to Slow, Says Federal Agency

National housing starts are expected to drop this year and next after rising in 2007, says the Canadian Mortgage and Housing Corporation.

In B.C., starts will remain above average but likely slide to 33,250 in 2008 and fall further to 31,700 next year, the federal housing agency said yesterday.

[Read the full article](#)

6. Slower Economy Means Fewer New Housing Starts

Canada Mortgage and Housing Corp. on Monday put new numbers to its forecast for lower 2008 and 2009 housing starts due to slower economic growth and job creation.

Provincially, the national mortgage insurer expects to see 33,250 new housing starts in 2008 compared with 39,195 in 2007. In 2009, starts are expected to slow further to 31,700.

[Read the full article](#)

6. Western Growth Drives Canadian Housing Market; Sales, Price Gains Should Moderate: Scotiabank

EDMONTON - Western Canada is leading the way in keeping Canadian real estate markets "remarkably buoyant" despite a deepening housing downturn in the United States, says a national report released Tuesday.

"The strength that we saw over the past year has surprised me," Adrienne Warren, senior economist for Scotiabank and author of the Real Estate Trends report, said in a telephone conference call.

[Read the full article](#)

7. Winter Vacation Properties in Canada a Hot Market

The price of a standard condominium in the Canmore area rose sharply last year, says Royal LePage Real Estate Services.

Prices of a standard condominium near Canmore ranged from \$390,000 to \$425,000 in 2007 compared to \$235,000 to \$300,000 in 2006, Royal LePage's winter recreational property report released Thursday said.

[Read the full article](#)

Market News and Trends - British Columbia

8. Housing Market Balancing Out: Analysts; Benchmark Prices are Rising, but Sales are Slowing

Home-sellers in Greater Vancouver listed properties for sale faster than they sold in January, according to real-estate board

figures.

Sellers listed 4,670 properties on the Multiple Listing Service, a 15-per-cent increase from January 2007, which is what forecasters expected.

[Read the full article](#)

9. Real Estate Prices Skyrocket, Returns Rise Over Past Decade

The last decade in Greater Victoria's real estate market delivered an average 7.8 per cent annual compounded rate of return, said a report from real estate company Re/Max.

Across Canada, the rate was lower at 7.1 per cent, but showed average home prices nearly doubled from \$154,606 in 1997 to \$307,265 last year. The total number of sales also rose, topping 500,000 in 2007 compared with 331,092 in 1997.

[Read the full article](#)

Marketing News & Trends - Prairies

10. Calgary Market Shines as U.S. Takes its Lumps; Growth Spurring New Development, says Global Report

Canada's real estate market remains healthy despite the credit situation reverberating out of the United States, and the Calgary market continues to be attractive for potential investors, says a global report released Thursday.

DTZ Barnicke's Global Views 2008 real estate report said 2007 was another strong year for investment activity as investors, both foreign and domestic, continued to view Canada in a positive light.

[Read the full article](#)

11. Home Prices Up 189% in a Decade; Demand for Luxury Houses Makes Calgary One of Nation's Top Markets

Calgary's residential housing market has been on a "tear" in the past decade with values of homes nearly tripling during that period -- among the highest gains in the country, says a national report released Thursday.

In the past 10 years, average MLS prices in Calgary have ballooned from \$143,305 in 1997 to \$414,066 at year-end 2007, representing a 189-per-cent increase, or 11.2 per cent compounded annually, according to the Re/Max Decade in Review 1997-2007 report.

[Read the full article](#)

12. House Prices Sizzle

Saskatchewan housing price increases are the highest in Canada and will continue to lead the nation in 2008, according to Canada Mortgage and Housing Corporation's (CMHC) first-quarter housing market outlook released Monday.

The cost of buying a resale home in Saskatchewan in 2008 is projected to increase 26 per cent and a further eight per cent in 2009. The numbers reflect a booming market in the province as potential buyers become more plentiful.

[Read the full article](#)

13. Housing Prices Push Inflation; Costs for Groceries, Clothing Actually Down in Province: Report

REGINA -- The cost of living in Saskatchewan increased 3.2 per cent during the past year, according to the latest Statistics Canada report.

Saskatchewan had the second-highest increase in the inflation rate across the country, just behind Alberta at 3.6 per cent.

[Read the full article](#)

14. New Home Price Growth Cools in Calgary

The rate of price growth for new homes in the Calgary area continues to slow down from the lofty peak it hit in 2006, according to Statistics Canada's New Housing Price Index released Monday.

In 2006, the rate of new home price growth in the Calgary region peaked with a stunning 60.6 per cent year-over-year hike in August.

[Read the full article](#)

15. Regina Sets Record for House Sales

Regina housing sales had a record start in January by toppling previous monthly highs in most key categories, says the Association of Regina Realtors.

More than \$49 million worth of homes were sold in January, which broke the previous record of \$20 million set in 2007. There were a record 250 residential properties sold, more than the previous record of 202 sold in 2002. The average price of residential homes was another record -- more than \$198,000 -- considerably more than the \$117,000 in 2006.

[Read the full article](#)

16. Women Lead Revolution in Home Ownership; Single Females Making Condos First Choice

Michelle Atkinson jumped into home ownership 21/2 years ago when the Calgary real estate market was just ready to explode.

The single, 26-year-old graphic designer in public relations bought a condo in the southwest Cedarbrae neighbourhood.

[Read the full article](#)

Marketing News & Trends - Ontario

17. Brampton Families and Individuals to Benefit from 269 New Affordable Housing

PEEL REGION, February 21, 2008 - The Government of Canada, the Government of Ontario and the Region of Peel today celebrated the announcement of more than \$17 million in funding for affordable housing in Peel Region. The funding will help create 269 new affordable rental units in two Brampton projects.

[Read the full article](#)

18. Ottawa Housing Sales Slip 14.4% in January; It's too Early to Hit the Alarm Button on a Potential Recession, Analysts Say

Sales of existing Ottawa housing fell 14.4 per cent in January to 654 units compared to a year ago, the Ottawa Real Estate Board said yesterday.

It was the second straight month of double-digit declines. Sales also fell in December, by 14 per cent, and rose less than two per cent in November compared with a year earlier.

[Read the full article](#)

Marketing News & Trends - Atlantic

19. More Than \$6 Million to Upgrade Affordable Housing in Cashin Avenue Neighborhood

ST. JOHN'S, February 19, 2008 - Residents in the Cashin - Froude area of St. John's can look forward to better affordable housing options thanks to an investment of more than \$6 million through the Canada - Newfoundland and Labrador Affordable Housing Program. One of oldest residential neighbourhoods run by Newfoundland and Labrador Housing, will undergo major transformation over the next six years.

[Read the full article](#)

20. New Affordable Housing and Shelters Renovations Across Newfoundland and Labrador

ST. JOHN'S, February 19, 2008 - The residents of Botwood and Peterview will benefit from three new housing developments in these central Newfoundland and Labrador communities, thanks to an investment of more than \$2.4 million, through the Canada - Newfoundland and Labrador Affordable Housing Agreement, which is costshared 50/50 with the Federal and Provincial Governments. In addition, shelters in Happy Valley - Goose Bay, Gander and Marystown have been able to renovate or upgrade their facilities and continue providing assistance to victims of family violence throughout the province, through an investment of \$236,000 from the federal/provincial Shelter Enhancement Program.

[Read the full article](#)

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