

Dear Clients,

I found this article in the Calgary Herald, I have removed some unless jargon from it , but I think it is an excellent read, for both clients who have purchased and who are looking to purchase. It is a short and sweet article that is starting to show home buyers some upside.

Calgary's assessed home and condo values combined have risen two per cent, according to the city's 2018 assessment report, a slight increase after two consecutive years of declines blamed on the slumping economy.

Amid economic recovery, the city assessed the typical stand-alone house in Calgary at \$480,000, up from \$460,000 in 2017. For condominiums, the median assessed value is \$260,000, down from \$270,000 last year.

The modest two per cent increase comes after the average value of a residential property in Calgary fell four per cent in 2017 and one per cent in 2016, following a 10.5 per cent increase in 2015 amid rapid population growth and booming residential home sales.

For non-residential properties, such as office buildings and shopping malls, the 2018 assessments and subsequent tax bills aren't quite as grim as what business owners faced in 2017, showing further strength in the economy.

CALGARY'S TOP 5 RESIDENTIAL ASSESSMENTS IN 2018

(Specific address withheld by city for privacy reasons)

1. A Pump Hill house, assessed at \$18,720,000
2. An Upper Mount Royal house, assessed at \$12,530,000
3. A Mission condo, assessed at \$10,650,000
4. An Aspen Woods house, assessed at \$9,990,000
5. A Beltline condo, assessed at \$9,710,000

Source: City of Calgary and Calgary Herald

I am not sure why they showed the top 5 residential assessments, but I left it because I thought it was somewhat interesting.

I wish you all an amazing 2018 and looking forward to your continued feedback on the mail outs.

