

Dear clients,

The heat from Calgary's sizzling resale housing market is reaching out to communities outside the city as Airdrie, Okotoks and Cochrane have experienced record MLS sales.

In a report released, the Calgary Real Estate Board said housing activity in Calgary's surrounding communities continued at a brisk pace with record-setting quarterly sales in those three centres.

Year-to-date, 2,938 units were sold in surrounding towns until the end of June, a 30.46 per cent increase over last year.

In Airdrie, there were 563 sales in the second quarter, up 40.4 per cent from last year with the single-family home average price at \$431,512, representing a year-over-year increase of 12.13 per cent. The benchmark price - what the Calgary Real-Estate Board describes as a 'typical home' - was \$385,667, up 7.45 per cent.

Okotoks saw sales in the second quarter rise by 35.32 per cent to 272 transactions with the average price for a single-family home increasing by 4.10 per cent to \$476,612. The benchmark price rose by 6.73 per cent to \$416,833.

And in Cochrane, sales rose by 35.47 per cent to 233 units with the single-family home price up by 5.04 per cent to \$476,504. The benchmark price of \$421,833 was up 4.48 per cent.

By comparison, the City of Calgary's single-family average sale price was \$544,749 in the second quarter, rising by 6.8 per cent from last year and the benchmark price experienced a 10.3 per cent hike to \$503,567.

Buyers seem to be flocking to outskirt communities as amenities are building up at a record pace and property values are rising strong like the rest of the market but are still significantly less than Calgary.

The convenience of living in a smaller town that has everything you need is quite appealing especially when people can get more of a house for their budget. The commute to different areas of Calgary is also so much easier with the expansion of the ring road and highway access. Families seem to be looking for more of a small town lifestyle with the convenience of a big city so close by. It is not uncommon to have a lineup at the door when a house in Airdrie first hits the market particularly for homes under \$500,000.

If you are looking in these areas, it is highly recommended we get your pre approval in line and you begin your search sooner than later as prices are expected to surge in these areas.