

Calgary Market Continues to Climb!

Dear Clients,

Calgary's real estate market continued a spring resurgence in April as sales improved across all sectors.

Job growth and reduced single-family inventory helped bring some stability to the local market. April report shows sales of single-family homes rose 6 per cent from a year ago, to 1,204 units. Year-to-date sales of detached homes are up 14.6 per cent, at 3,781 units.

Apartment sales rose 5 per cent, to 287 units, last month, and are up almost 18 per cent this year.

More jobs means less uncertainty for people who are sitting on the fence. There also tends to be fewer people who need to sell when employment improves, and that can prevent inventory gains and further price reductions in the market.

The average sale price of a detached home last month was 4 per cent higher than a year ago, at \$562,633. The median price also rose 4 per cent, to \$503,250.

Steady sales growth has helped reduce housing supply in the city from elevated levels of the past two years. The number of detached homes on the market is down about 20 per cent from a year ago.

While activity continues to vary by location and product type, more balanced conditions will help to support overall price stability. This could be your last opportunity to get a property at a deflated price. Rates remain at all time lows.

Please feel free to ask me any questions.

Have a great month and enjoy the summer style weather!

