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Central Calgary Spring/Summer Newsletter 2009

Spring has finally sprung here in Calgary and the Real Estate Market is no exception! "Spring is giving new life to the residential real estate market; affordable pricing and low interest rates are drawing buyers back to the market" states CREB President Bonnie Wegerich. Many first time home buyers are taking advantage of the great inventory and the LOWEST interest rates in history. On April 21, 2009 the Bank of Canada dropped the "key interest rate" to 0.25%, this rate has an influence over consumer loans and mortgages and in turn has brought down interest rates offered by lenders significantly; prime being 2.25%. Right now you can get a 5 year fixed term mortgage for as low as 3.54%, as posted by Lifetime Broker. The Bank of Canada has also made a commitment to keep the "key interest rate" at 0.25% until the end of the second quarter 2010, giving buyer's lots of time to find the best home for them and still take advantage of the low interest rate. CREB president also mentions that the new tax incentives offered by the Federal Government; the First Time Buyer Tax Credit and Home Buyers' Plan are expected to boost sales activity.

According to the Calgary Real Estate Board statistics for April; single family home sales increased 19% from March. The average sale price of a single family home in April was \$426,311 which is an increase of 1% from March 09, but a decrease of 10% from April 2008. Condo's had a huge spike in April with sales increasing 30% from the month prior. However, condominium prices decreased by 2% from March; making the average condo price in April \$277,953. A decrease of 11% over the last year was stated for the Calgary condominium market.

"Undoubtedly this market has been challenging for both buyers and sellers, but the improvement in recent months is an encouraging sign" states CREB president. "There's more confidence in the housing market today than at the end of 2008. Prices are stabilizing, inventory is declining and the number of new listings is levelling - these are all signs of a balanced market on the horizon."

Today's Real Estate Market in our Eyes...

What we are finding is that the "good" properties are going fast!! There is not an abundance of good product on the market, so when something that shows well and is priced aggressively comes onto the market it is SOLD within a few days! If you are looking to buy, be prepared to make an offer on a property that you like; if you don't someone else will! We have numerous clients that we have advised now to be patient and wait for the right home because we missed an earlier opportunity. It's easy to get caught up in the 'spring rush' - if a home has been sitting on the market for some time, it is likely for a reason. Communities such as West Springs, Citadel, Hidden Valley, Altadore and surrounding area, Mission, and McKenzie Towne are very desirable with little value based product available. Buyer Beware; on the flip side we are seeing houses selling that shouldn't and again buyer's are over paying for product that won't hold its value if our market flounders again. You have to listen to your realtor.

Seller's have an advantage right now, as there are many qualified buyers looking and not many "quality" homes on the market. If your home shows well and is priced right it will sell FAST! Our job is to get your home looking its best for the sale; we will go through the house with a fine tooth comb and tell you what you NEED to do to sell your home fast. It may be painting, staging, getting the carpets professionally

cleaned, removing clutter, etc. If you know someone thinking of selling, send them our contact information, they won't be disappointed. With a lot of hard work by our seller's in preparing their homes, we have been able to generate numerous competing offers this spring, setting new sale price/sqft records in some communities.

Spring Clean up Suggestions

It's that time of year again; spring cleaning is something that we don't look forward to, but it should to be done. What you should clean and some suggestions to make life easier:

- Clean gutters & downspouts – make sure downspouts are directing rain water away from the house
- Pressure wash your deck, sidewalks, and garage
- Clean fireplace(s) and get a safety inspection
- Replace your furnace filters
- Clean windows inside and outside, window wells and sills
- Clean your oven and stovetop
- Clean your fridge – take out all the food, drawers, trays and do a deep clean with a baking soda-water mixture or vinegar-water solution
- Clean the nooks and crannies of your shower and tub
- Clear the clutter from your drawers, shelves, cabinets, and closets – donate the clothes you don't wear anymore or items you no longer have a use for to charity or have a garage sale
- Flip your mattress and launder all bedding; mattress covers, bed skirts, pillow shams, bedspreads or any bedding you don't regularly launder
- Get your step ladder out and clean ceiling fans, lights, & the top of kitchen cabinets
- Change the batteries in your smoke and carbon monoxide detectors

Tamara Pilipchuk & Associates Thanks You

We would like to take this opportunity to thank everyone for their continued support and to convey our excitement in a milestone achievement in our business by letting you know Tamara was recently honoured as one of the TOP THREE agents in our RE/MAX House Office for the 2008 fiscal year.

We would also like to thank you for making us a continual top producer in our Re/Max office; so far in 2009 we have consistently made the office TOP 10.

We are NEVER too busy for your referrals and appreciate your trust and confidence.

Calgary's Fabulous Festivals

Add these events to your Calendar...

In May

May 19th – 23rd Calgary International Children's Festival

www.calgarychildfest.org

Where: EPCOR Center for the Performing Arts

May 29th – 31st Calgary BeerFest

www.get-a-life.ca/calgarybeerfest

Where: Big Four Building Calgary

May 31st Fourth Street Lilac Festival 10am – 6pm

www.4streetcalgary.com/lilacfestival

Where: Fourth Street SW

In JUNE

May 25th - June 3rd Salute Wine and Food Festival

www.salutewinefestival.com

Where: All Over our Beautiful City

June 11th – 13th Ignite? Calgary's Next Generation Arts Festival

www.sagetheatre.com

Where: Pumphouse Theatres

June 19th – 21st Greek Festival

www.calgaryhellenic.com

Where: At the Hellenic Community Centre

June 22nd – 28th Calgary Jazz Festival

www.calgaryjazz.com

Where: Various Locations

In JULY

July 17th – 19th Fiestaval “Lain Festival”

www.fiestaval.ca

Where: Olympic Plaza

July 19th Sun and Salsa Festival

www.visitkensington.com

Where: Kensington Village

July 23rd – 26th Calgary Folk Music Festival

www.calgaryfolkfest.com

Where: Prince’s Island Park

In AUGUST

July 31- August 9th Calgary Fringe Festival

www.calgaryfringe.ca

Where: Various Locations

August 1st Inglewood SunFest

Where: Inglewood

August 3rd World Water Ski

www.waterskiworlds.com

Where: Various Locations

August 9th Marda Gras Festival

www.mardaloopbrz.com

Where: Marda Loop

August 17th – 29th GlobalFest’s International Fireworks Competition

www.globalfest.ca

Where: Various Locations

August 22nd – 24th Calgary Hispanic Festival & Expo Latino

www.hispanicarts.com

Where: Prince's Island Park

No matter how long the winter, spring is sure to follow. ~Proverb

The summer night is like a perfection of thought. ~Wallace Stevens



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