

## REAL ESTATE MARKET COOLS AS 2008 COMES TO A CLOSE

**Calgary, January 5, 2009** – MLS® sales activity slowed considerably at the end of 2008, according to figures released by the Calgary Real Estate Board (CREB®).

Single family Calgary metro sales for the month of December totaled 449, showing a decrease of 47 per cent from the 846 sales in December 2007 and showing a decrease of 33 per cent from November's sales of 670. The year end number of Calgary metro single family sales was 13,455, showing a decrease of 27 per cent from the 18,438 sales recorded in 2007. The number of Condominium sales for the month of December was 205, a decrease of 48 per cent from the 393 condominium sales recorded in December 2007 and showing a decrease of 28 per cent from November 2008 when 284 condominiums changed hands. In 2008, a total of 5,661 condominium sales transpired, showing a 31 per cent decrease over the 8,236 condominium sales recorded in 2007.

"Overall, I think 2008 was a reasonable year for real estate in Calgary, however, our third quarter really hurt us for unit sales," said CREB® President, Ed Jensen. "If we look back over the past few years, 2006 was an anomaly that presented all the opportunity to the seller. Things started off the same in 2007, but began to shift toward the end of the second quarter, as we watched the supply versus demand gap widen; suddenly all the opportunities that were present for the seller, were now shifting over to the buyer. 2008 basically stayed on that path, with high supply and moderate to low demand. Currently, there are still great opportunities available to the buyer, but how long that will last remains to be seen. Consumers are sitting tight at the moment, watching their dollars and the media at the same time. I look forward to 2009 and seeing what kind of market we'll be presented with. I don't have a crystal ball, but I know one thing for certain, your REALTOR® is your best asset in a shifting market." Jensen concluded.

The average price of a single family Calgary metro home in December 2008 was \$417,398, showing a decrease of 6 per cent from December 2007, when the average price was \$444,769, and showing a decrease of 4 per cent from November when the average price was \$435,471. The average price year-to-date was \$460,327, down 3 per cent from the 2007 year-to-date average price of \$472,230. The average

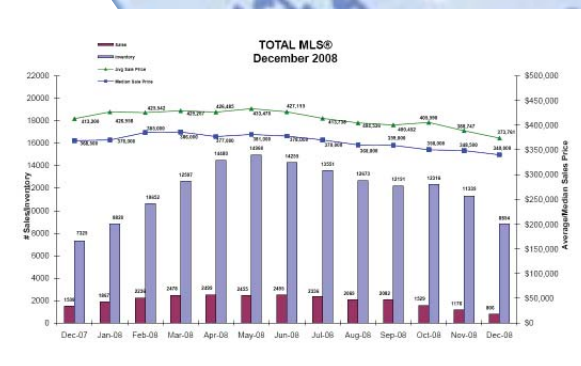
price of a Calgary metro condominium was \$274,919, showing a 10 per cent decrease from December 2007 when the average price was \$304,719, and showing a decrease of 4 per cent over last month, when the average price was \$285,820. Average price information can be useful in establishing trends over time, but does not indicate actual prices in centres comprised of widely divergent neighbourhoods or account for price differentials between geographical areas.

Single family Calgary metro new listings added for the month of December totaled 836, a decrease of 15 per cent from December 2007, when new listing added totaled 984 and a decrease of 37 per cent from November, when new listings coming to the market were 1,567. Overall in 2008, new listings coming to the market for single family metro were 31,259, almost on par with 2007 when the total number of listings were 31,722; a very slight decrease of just 1 per cent. Calgary metro condominium new listings added in December 2008 were 431, showing a decrease of 8 per cent from the 468 new condominium listings added in December 2007 and a decrease of 42 per cent from last month's condominium listings of 741.

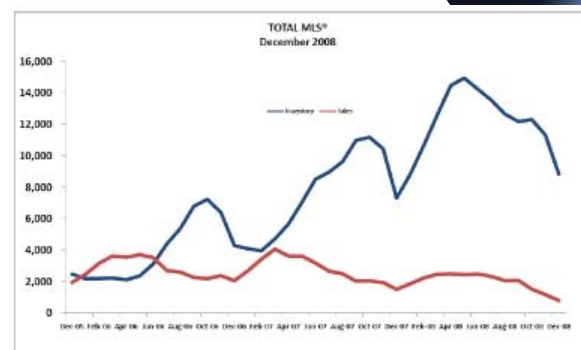
The median price of a single family Calgary metro home in December 2008 was \$380,000, showing a decrease of 7 per cent from December 2007, when the median price was \$406,788 and down 2 per cent from last month when the median price was \$387,300. Year-to-date, the single family Calgary metro median price came in at 409,000, just 3 per cent lower than the 2007 median of \$421,000. All Calgary Metro MLS® statistics include properties listed and sold only within Calgary's City limits. The median price is the price that is midway between the least expensive and most expensive home sold in an area during a given period of time. During that time, half the buyers bought homes that cost more than the median price and half bought homes for less than the median price.

The Calgary Real Estate Board is a professional body of 5,509 licensed brokers and registered associates, representing 252 Member offices. The Board does not generate statistics or analysis of any individual member or company's market share. All MLS® active listings for Calgary and area may be found on the Board's website at [www.creb.com](http://www.creb.com).

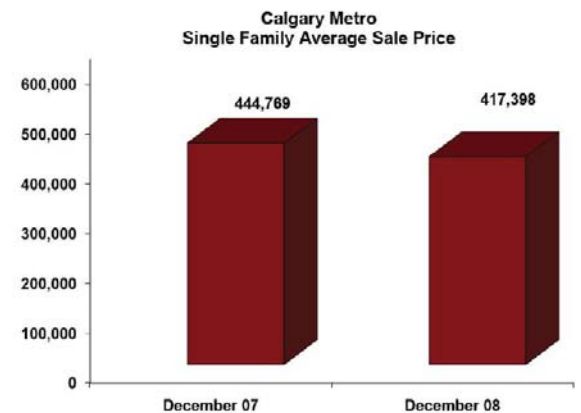
### Total MLS®



### Total MLS® Sales to Inventory



### Calgary Metro Single Family Average Price



**CALGARY REAL ESTATE BOARD  
TOTAL MLS® FOR DECEMBER 2008**

	<u>2008</u>	<u>2007</u>	<u>Mth Chg</u>	<u>** 2008 YTD</u>	<u>**2007 YTD</u>	<u>YTD Chg</u>
<b><u>SINGLE FAMILY (Calgary Metro)</u></b>						
Month End Inventory	3,860	3,364	14.74%	n/a	n/a	n/a
New Listings Added	836	984	-15.04%	31,259	31,722	-1.46%
Sales	449	846	-46.93%	13,455	18,438	-27.03%
Avg DOM Sold	61	51	19.61%	47	33	42.42%
Avg DOM Active	70	58	20.69%	70	58	20.69%
Average Sale Price	417,398	444,769	-6.15%	460,327	472,230	-2.52%
Median Price	380,000	406,788	-6.59%	409,000	421,000	-2.85%
Total Sales	187,411,517	376,274,644	-50.19%	6,193,702,052	8,706,036,254	-28.86%
Sales \$/List \$	95.37%	96.78%	-1.46%	96.69%	97.88%	-1.21%
<b><u>CONDOMINIUM (Calgary Metro)</u></b>						
Month End Inventory	1,863	1,535	21.37%	n/a	n/a	n/a
New Listings Added	431	468	-7.91%	14,148	13,057	8.36%
Sales	205	393	-47.84%	5,661	8,236	-31.27%
Avg DOM Sold	61	49	24.49%	50	32	56.25%
Avg DOM Active	69	57	21.05%	69	57	21.05%
Average Sale Price	274,919	304,719	-9.78%	302,408	316,370	-4.41%
Median Price	254,000	286,000	-11.19%	279,500	295,000	-5.25%
Total Sales	56,358,482	119,754,392	-52.94%	1,711,930,828	2,605,303,583	-34.29%
Sales \$/List \$	94.65%	96.82%	-2.24%	96.64%	98.08%	-1.46%
<b><u>TOWNS (Outside Calgary)</u></b>						
Month End Inventory	2,107	1,582	33.19%	n/a	n/a	n/a
New Listings Added	330	301	9.63%	10,426	9,047	15.24%
Sales	113	212	-46.70%	3,815	5,223	-26.96%
Avg DOM Sold	89	61	45.90%	67	44	52.27%
Avg DOM Active	96	75	28.00%	96	75	28.00%
Average Sale Price	329,951	404,581	-18.45%	375,024	377,287	-0.60%
Median Price	315,000	349,800	-9.95%	350,000	347,500	0.72%
Total Sales	37,284,423	85,771,188	-56.53%	1,430,717,404	1,970,569,222	-27.40%
Sales \$/List \$	96.11%	97.24%	-1.16%	96.59%	97.89%	-1.33%
<b><u>COUNTRY RESIDENTIAL (Acreages)</u></b>						
Month End Inventory	608	487	24.85%	n/a	n/a	n/a
New Listings Added	80	86	-6.98%	2,629	2,255	16.59%
Sales	25	38	-34.21%	674	824	-18.20%
Avg DOM Sold	107	63	69.84%	83	66	25.76%
Avg DOM Active	118	97	21.65%	118	97	21.65%
Average Sale Price	726,195	852,641	-14.83%	797,599	833,967	-4.36%
Median Price	745,000	755,000	-1.32%	725,000	750,000	-3.33%
Total Sales	18,154,875	32,400,364	-43.97%	537,581,975	687,188,669	-21.77%
Sales \$/List \$	93.29%	94.54%	-1.32%	94.36%	95.55%	-1.25%
<b><u>RURAL LAND</u></b>						
Month End Inventory	348	302	15.23%	n/a	n/a	n/a
New Listings Added	35	34	2.94%	1,126	1,040	8.27%
Sales	4	15	-73.33%	207	371	-44.20%
Avg DOM Sold	79	86	-8.14%	106	95	11.58%
Avg DOM Active	151	106	42.45%	151	106	42.45%
Average Sale Price	347,500	566,870	-38.70%	494,202	536,079	-7.81%
Median Price	300,000	380,000	-21.05%	359,000	375,000	-4.27%
Total Sales	1,390,000	8,503,050	-83.65%	102,299,859	198,885,379	-48.56%
Sales \$/List \$	86.96%	97.23%	-10.56%	90.99%	95.21%	-4.44%
<b><u>TOTAL MLS®*</u></b>						
Month End Inventory	8,854	7,325	20.87%	n/a	n/a	n/a
New Listings Added	1,719	1,880	-8.56%	59,921	57,476	4.25%
Sales	806	1,508	-46.55%	23,949	33,304	-28.09%
Avg DOM Sold	66	53	24.53%	52	36	44.44%
Avg DOM Active	83	66	25.76%	83	66	25.76%
Average Sale Price	373,761	413,200	-9.54%	417,003	425,912	-2.09%
Median Price	340,000	368,500	-7.73%	370,000	379,000	-2.37%
Total Sales	301,251,647	623,105,038	-51.65%	9,986,816,317	14,182,872,071	-29.59%
Sales \$/List \$	95.15%	96.74%	-1.64%	96.47%	97.76%	-1.31%

\*Total MLS® includes Mobile Listings

\*\*Year-to-date values in the monthly statistics package will accurately reflect our database at that specific point in time.

**CALGARY REAL ESTATE BOARD  
CALGARY METRO BY PRICE CATEGORY  
DECEMBER 2008**

	Dec-08				Dec-07			
<i><b>SINGLE FAMILY</b></i>	<b>Month</b>	<b>**Y.T.D.</b>		<b>Month</b>	<b>**Y.T.D.</b>			
0 - 99,999	-	0.00%	-	0.00%	-	0.00%	1	0.01%
100,000 - 199,999	2	0.45%	35	0.26%	1	0.12%	20	0.11%
200,000 - 299,999	72	16.04%	999	7.42%	56	6.63%	1,015	5.51%
300,000 - 349,999	85	18.93%	2,324	17.27%	157	18.58%	2,775	15.06%
350,000 - 399,999	101	22.49%	2,904	21.58%	188	22.25%	3,898	21.15%
400,000 - 449,999	58	12.92%	2,312	17.18%	163	19.29%	3,353	18.20%
450,000 - 499,999	33	7.35%	1,569	11.66%	85	10.06%	2,344	12.72%
500,000 - 549,999	27	6.01%	948	7.05%	58	6.86%	1,479	8.03%
550,000 - 599,999	23	5.12%	645	4.79%	52	6.15%	983	5.33%
600,000 - 649,999	15	3.34%	428	3.18%	21	2.49%	649	3.52%
650,000 - 699,999	11	2.45%	291	2.16%	12	1.42%	450	2.44%
700,000 - 799,999	7	1.56%	374	2.78%	22	2.60%	543	2.95%
800,000 - 899,999	10	2.23%	203	1.51%	8	0.95%	307	1.67%
900,000 - 999,999	1	0.22%	79	0.59%	8	0.95%	174	0.94%
OVER 1,000,000	4	0.89%	344	2.56%	14	1.66%	434	2.36%
	<b>449</b>		<b>13,455</b>		<b>845</b>		<b>18,425</b>	
 <i><b>CONDO</b></i>								
0 - 99,999	-	0.00%	-	0.00%	-	0.00%	1	0.01%
100,000 - 199,999	27	13.17%	291	5.14%	15	3.85%	268	3.26%
200,000 - 299,999	121	59.02%	3,174	56.07%	209	53.59%	4,127	50.14%
300,000 - 349,999	31	15.12%	1,100	19.43%	93	23.85%	1,900	23.08%
350,000 - 399,999	9	4.39%	489	8.64%	28	7.18%	879	10.68%
400,000 - 449,999	10	4.88%	256	4.52%	20	5.13%	430	5.22%
450,000 - 499,999	3	1.46%	138	2.44%	9	2.31%	250	3.04%
500,000 - 549,999	1	0.49%	63	1.11%	6	1.54%	124	1.51%
550,000 - 599,999	1	0.49%	43	0.76%	4	1.03%	76	0.92%
600,000 - 649,999	-	0.00%	22	0.39%	1	0.26%	46	0.56%
650,000 - 699,999	-	0.00%	21	0.37%	-	0.00%	34	0.41%
700,000 - 799,999	1	0.49%	22	0.39%	3	0.77%	42	0.51%
800,000 - 899,999	-	0.00%	11	0.19%	1	0.26%	17	0.21%
900,000 - 999,999	-	0.00%	4	0.07%	-	0.00%	6	0.07%
OVER 1,000,000	1	0.49%	27	0.48%	1	0.26%	30	0.36%
	<b>205</b>		<b>5,661</b>		<b>390</b>		<b>8,230</b>	

\*\*Year-to-date values in the monthly statistics package will accurately reflect our database at that specific point in time. Older monthly statistics will not reflect up-to-date changes that naturally occur."

**CALGARY REAL ESTATE BOARD  
TOWN AND COUNTRY BY PRICE CATEGORY  
DECEMBER 2008**

<b>TOWNS</b>	<b>Month</b>	<b>Dec-08</b>			<b>Dec-07</b>			
		<b>**Y.T.D.</b>			<b>**Y.T.D.</b>			
0 - 99,999	2	1.77%	48	1.26%	4	1.90%	94	1.80%
100,000 - 199,999	15	13.27%	282	7.39%	20	9.52%	374	7.16%
200,000 - 299,999	34	30.09%	883	23.15%	46	21.90%	1,345	25.77%
300,000 - 349,999	19	16.81%	692	18.14%	36	17.14%	841	16.11%
350,000 - 399,999	16	14.16%	667	17.48%	31	14.76%	845	16.19%
400,000 - 449,999	9	7.96%	461	12.08%	23	10.95%	589	11.28%
450,000 - 499,999	10	8.85%	271	7.10%	15	7.14%	412	7.89%
500,000 - 549,999	-	0.00%	154	4.04%	12	5.71%	220	4.21%
550,000 - 599,999	2	1.77%	90	2.36%	5	2.38%	143	2.74%
600,000 - 649,999	1	0.88%	63	1.65%	2	0.95%	72	1.38%
650,000 - 699,999	1	0.88%	31	0.81%	2	0.95%	62	1.19%
700,000 - 799,999	3	2.65%	58	1.52%	4	1.90%	62	1.19%
800,000 - 899,999	1	0.88%	39	1.02%	2	0.95%	49	0.94%
900,000 - 999,999	-	0.00%	25	0.66%	2	0.95%	27	0.52%
OVER 1,000,000	-	0.00%	51	1.34%	6	2.86%	85	1.63%
	<b>113</b>		<b>3,815</b>		<b>210</b>		<b>5,220</b>	

**COUNTRY RESIDENTIAL (ACREAGES)**

0 - 99,999	-	0.00%	3	0.45%	-	0.00%	10	1.22%
100,000 - 199,999	-	0.00%	16	2.37%	-	0.00%	30	3.65%
200,000 - 299,999	-	0.00%	34	5.04%	3	7.89%	33	4.01%
300,000 - 349,999	1	4.00%	31	4.60%	-	0.00%	24	2.92%
350,000 - 399,999	1	4.00%	31	4.60%	1	2.63%	45	5.47%
400,000 - 449,999	2	8.00%	35	5.19%	2	5.26%	28	3.41%
450,000 - 499,999	2	8.00%	28	4.15%	5	13.16%	37	4.50%
500,000 - 549,999	1	4.00%	35	5.19%	1	2.63%	31	3.77%
550,000 - 599,999	1	4.00%	29	4.30%	2	5.26%	37	4.50%
600,000 - 649,999	-	0.00%	29	4.30%	2	5.26%	40	4.87%
650,000 - 699,999	1	4.00%	39	5.79%	1	2.63%	52	6.33%
700,000 - 799,999	8	32.00%	87	12.91%	4	10.53%	93	11.31%
800,000 - 899,999	5	20.00%	76	11.28%	1	2.63%	88	10.71%
900,000 - 999,999	-	0.00%	53	7.86%	6	15.79%	64	7.79%
OVER 1,000,000	3	12.00%	148	21.96%	10	26.32%	210	25.55%
	<b>25</b>		<b>674</b>		<b>38</b>		<b>822</b>	

\*\*Year-to-date values in the monthly statistics package will accurately reflect our database at that specific point in time. Older monthly statistics will not reflect up-to-date changes that naturally occur."

**CALGARY REAL ESTATE BOARD**  
**CALGARY METRO**  
**SINGLE FAMILY BY STYLE**  
**DECEMBER 2008**

Style	Inventory	Listings		Sales	Avg Price	Total Sales	Median Price	Avg DOM	S\$/L\$
		Added							
<b>NW</b>									
BK-SP	4	0		0	-	-	-	0	0.00%
BLEVL	79	21		12	372,188	4,466,250	357,500	50	96.18%
BUNG	294	54		32	425,513	13,616,400	358,500	67	92.04%
BUNGH	18	5		2	707,250	1,414,500	654,500	13	96.30%
HL-SP	1	0		1	812,500	812,500	812,500	14	95.70%
MODUL	1	0		0	-	-	-	0	0.00%
SPLT2	58	9		5	400,600	2,003,000	385,000	66	94.50%
SPLT3	9	2		0	-	-	-	0	0.00%
SPLT4	50	9		11	423,455	4,658,000	365,000	48	94.91%
SPLT5	6	3		3	274,133	822,400	251,000	24	96.79%
ST1.5	18	4		4	363,750	1,455,000	350,000	27	93.04%
ST2	753	172		97	432,008	41,904,800	417,000	58	95.98%
ST2.5	10	2		1	980,000	980,000	980,000	52	98.50%
ST3	5	2		1	615,000	615,000	615,000	121	96.11%
VILLA	5	1		0	-	-	-	0	0.00%
<b>NE</b>									
BK-SP	4	1		0	-	-	-	0	0.00%
BLEVL	145	43		23	268,943	6,185,700	266,500	53	95.07%
BUNG	168	43		20	288,740	5,774,800	276,000	51	95.25%
BUNGH	2	0		0	-	-	-	0	0.00%
SPLT2	15	3		0	-	-	-	0	0.00%
SPLT3	10	3		0	-	-	-	0	0.00%
SPLT4	71	13		5	299,100	1,495,500	300,000	81	94.51%
SPLT5	2	0		0	-	-	-	0	0.00%
ST1.5	4	0		0	-	-	-	0	0.00%
ST2	271	58		25	347,476	8,686,900	315,000	48	95.88%
ST2.5	1	0		0	-	-	-	0	0.00%
<b>SW</b>									
BK-SP	4	1		1	309,000	309,000	309,000	34	99.68%
BLEVL	47	14		7	340,786	2,385,500	357,000	61	96.41%
BUNG	308	59		23	415,587	9,558,500	400,000	67	93.83%
BUNGH	19	0		0	-	-	-	0	0.00%
HL-SP	1	0		1	600,000	600,000	600,000	88	91.05%
SPLT2	60	15		4	593,500	2,374,000	519,000	77	96.99%
SPLT3	5	0		1	511,000	511,000	511,000	11	102.22%
SPLT4	41	8		7	387,500	2,712,500	380,000	90	94.69%
SPLT5	6	1		2	365,500	731,000	271,000	60	96.21%
ST1.5	16	3		2	332,500	665,000	320,000	45	91.12%
ST2	656	127		66	515,773	34,041,050	460,000	62	95.44%
ST2.5	7	1		0	-	-	-	0	0.00%
ST3	19	4		0	-	-	-	0	0.00%
VILLA	3	0		0	-	-	-	0	0.00%
<b>SE</b>									
BK-SP	3	0		0	-	-	-	0	0.00%
BLEVL	36	11		5	328,120	1,640,600	346,000	70	96.25%
BUNG	129	38		14	362,429	5,074,000	338,000	76	93.45%
SPLT2	43	10		5	470,000	2,350,000	475,000	88	94.24%
SPLT3	3	0		1	330,000	330,000	330,000	54	94.31%
SPLT4	30	3		3	350,000	1,050,000	350,000	71	94.70%
SPLT5	1	0		1	895,000	895,000	895,000	140	95.72%
ST1.5	2	1		1	280,000	280,000	280,000	32	93.36%
ST2	359	77		61	430,322	26,249,617	395,000	69	96.82%
ST2.5	1	1		0	-	-	-	0	0.00%
VILLA	1	1		0	-	-	-	0	0.00%

NOTE: The above sales totals and median prices are for detached homes only. These figures do not include: Residential Attached, Duplex Side by Side, Duplex Up and Down, Townhouse, or Vacant Lot.

**CALGARY REAL ESTATE BOARD**  
**CALGARY METRO**  
**CONDO BY STYLE**  
**DECEMBER 2008**

<b>Style</b>	<b>Inventory</b>	<b>Listings Added</b>	<b>Sales</b>	<b>Avg Price</b>	<b>Total Sales</b>	<b>Median Price</b>	<b>Avg DOM</b>	<b>S\$/L\$</b>
<b>NW</b>								
APART	227	51	25	224,278	5,606,938	218,000	61	94.78%
APRTM	15	3	0	-	-	-	0	0.00%
BK-SP	1	0	0	-	-	-	0	0.00%
BLEVL	7	3	0	-	-	-	0	0.00%
BUNG	50	9	6	218,250	1,309,500	216,500	46	95.56%
BUNGH	1	0	0	-	-	-	0	0.00%
PENTH	6	1	1	325,000	325,000	325,000	67	95.62%
SPLT2	3	1	0	-	-	-	0	0.00%
SPLT3	3	0	0	-	-	-	0	0.00%
SPLT4	10	1	1	278,000	278,000	278,000	43	94.24%
SPLT5	2	1	0	-	-	-	0	0.00%
ST2	140	36	16	273,594	4,377,500	265,000	43	96.53%
ST2.5	3	0	0	-	-	-	0	0.00%
ST3	15	5	0	-	-	-	0	0.00%
VILLA	3	2	2	344,000	688,000	277,000	35	97.20%
<b>NE</b>								
APART	55	16	4	201,250	805,000	195,000	75	94.56%
APRTM	2	0	1	217,500	217,500	217,500	131	95.44%
BK-SP	1	0	0	-	-	-	0	0.00%
BLEVL	5	1	0	-	-	-	0	0.00%
BUNG	17	1	0	-	-	-	0	0.00%
SPLT2	1	1	0	-	-	-	0	0.00%
SPLT4	6	0	0	-	-	-	0	0.00%
ST2	64	15	7	196,800	1,377,600	185,000	46	93.37%
<b>SW</b>								
APART	671	154	66	298,195	19,680,894	262,500	68	93.32%
APRTM	34	6	3	267,083	801,250	270,000	47	94.40%
BK-SP	1	0	0	-	-	-	0	0.00%
BLEVL	9	1	0	-	-	-	0	0.00%
BUNG	87	20	6	291,833	1,751,000	244,500	67	93.90%
BUNGH	3	0	1	178,500	178,500	178,500	89	94.00%
LOFT	17	3	1	433,000	433,000	433,000	77	92.15%
PENTH	14	1	0	-	-	-	0	0.00%
SPLT2	4	2	0	-	-	-	0	0.00%
SPLT3	2	0	1	280,000	280,000	280,000	36	96.89%
SPLT4	15	5	4	297,600	1,190,400	277,000	47	94.97%
SPLT5	7	1	2	320,000	640,000	320,000	70	94.84%
ST1.5	2	0	0	-	-	-	0	0.00%
ST2	142	39	28	289,954	8,118,700	272,900	58	96.17%
ST2.5	2	1	1	287,000	287,000	287,000	118	95.70%
ST3	32	6	2	369,500	739,000	275,000	61	96.73%
VILLA	7	3	2	427,000	854,000	401,000	46	93.87%
<b>SE</b>								
APART	74	10	12	233,642	2,803,700	210,000	70	94.43%
APRTM	3	0	0	-	-	-	0	0.00%
BLEVL	2	0	0	-	-	-	0	0.00%
BUNG	25	9	0	-	-	-	0	0.00%
PENTH	2	0	0	-	-	-	0	0.00%
SPLT2	1	0	0	-	-	-	0	0.00%
SPLT3	4	0	0	-	-	-	0	0.00%
SPLT4	3	0	0	-	-	-	0	0.00%
SPLT5	2	1	0	-	-	-	0	0.00%
ST2	57	22	11	286,727	3,154,000	260,000	45	96.33%
ST3	3	0	0	-	-	-	0	0.00%
VILLA	1	0	1	307,000	307,000	307,000	95	94.61%



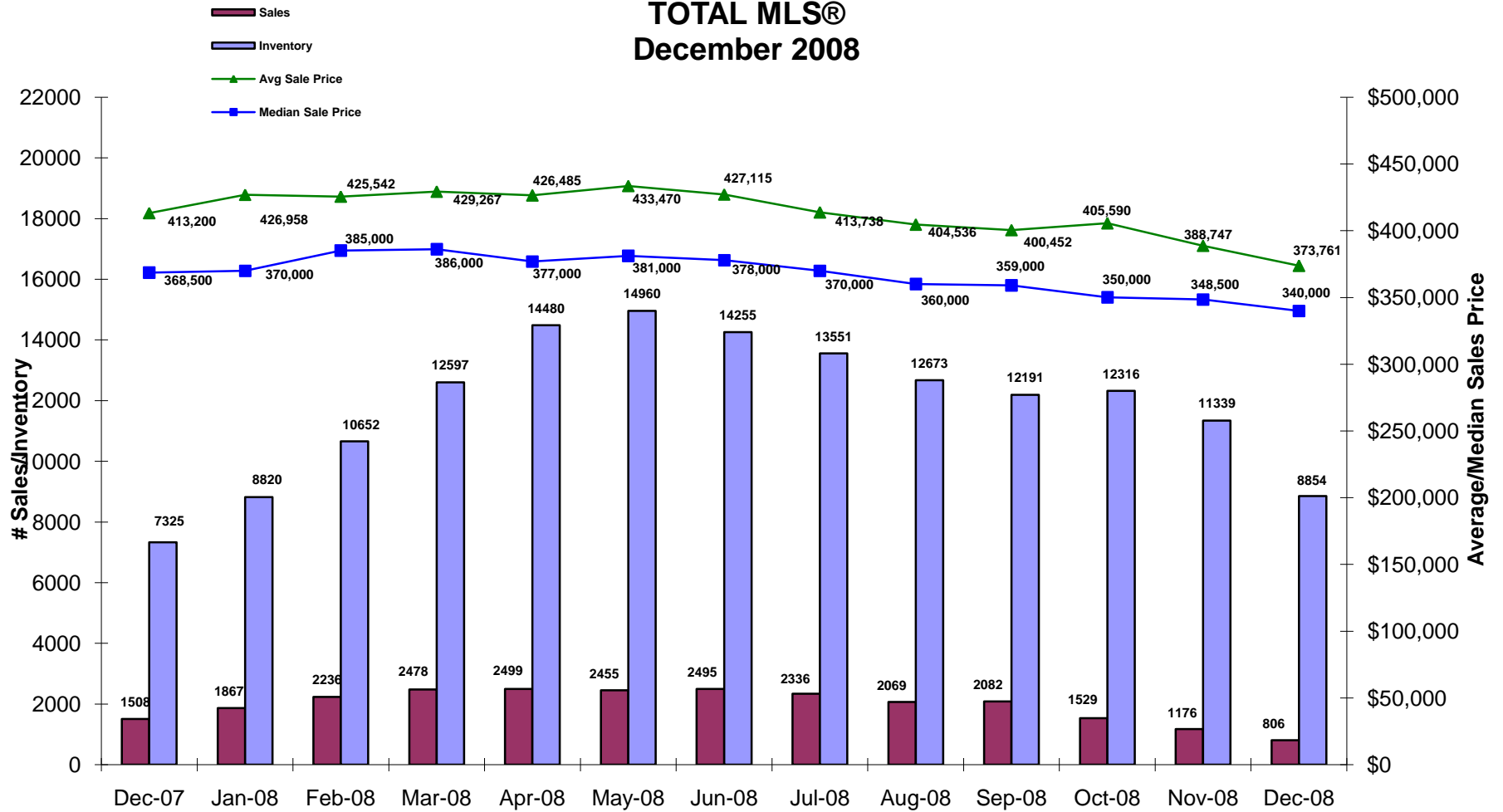
**Calgary Real Estate Board  
Single Family Calgary Metro  
Long Term Comparison Summary**

	January	February	March	April	May	June	July	August	September	October	November	December	YTD
<b>2004</b>													
New Listings	2,162	1,977	2,559	2,548	2,569	2,331	2,143	2,076	2,249	1,913	1,575	963	25,102
Sales	956	1,181	1,743	1,633	1,635	1,570	1,454	1,422	1,320	1,331	1,190	933	16,384
Avg Price	245,193	245,064	250,043	251,052	245,548	255,523	249,439	248,961	250,543	254,490	260,584	267,041	251,561
Median	217,000	224,900	225,750	227,000	226,000	227,000	223,500	225,000	226,900	230,000	231,500	234,000	226,100
Avg DOM	48	44	41	37	37	37	41	42	43	40	44	48	41
<b>2005</b>													
New Listings	1,975	2,058	2,534	2,503	2,536	2,205	1,856	1,933	1,919	1,663	1,433	918	23,533
Sales	1,002	1,389	1,854	1,986	1,903	1,875	1,573	1,607	1,567	1,512	1,535	1,142	18,945
Avg Price	273,584	272,198	287,070	284,239	287,089	280,808	282,158	281,469	293,666	292,999	303,161	313,175	287,365
Median	241,000	240,000	254,000	248,000	250,000	249,000	252,500	255,000	257,000	258,500	268,900	274,000	253,000
Avg DOM	46	36	32	32	32	31	34	33	30	31	31	30	33
<b>2006</b>													
New Listings	1,774	1,966	2,472	2,197	2,477	2,757	2,718	2,585	2,954	2,513	1,629	969	27,011
Sales	1,445	1,804	2,049	2,040	2,040	1,948	1,425	1,341	1,193	1,241	1,397	1,190	19,113
Avg Price	339,095	360,917	381,571	388,585	415,815	424,585	418,998	429,855	426,622	423,870	408,696	405,352	400,398
Median	305,000	321,000	339,000	356,000	375,000	385,800	384,100	386,000	383,388	375,000	375,000	368,000	361,000
Avg DOM	25	17	14	15	14	15	18	25	28	32	38	43	22
<b>2007</b>													
New Listings	2,325	2,206	3,131	3,100	3,652	3,315	2,548	2,837	3,106	2,586	1,949	984	31,722
Sales	1,497	1,942	2,272	2,086	1,995	1,757	1,495	1,314	1,064	1,113	1,103	846	18,438
Avg Price	432,877	448,557	479,914	474,250	487,523	496,890	505,920	485,914	470,888	452,254	462,134	444,769	472,230
Median	380,000	408,000	427,000	432,000	435,000	439,000	435,000	430,000	420,500	412,500	407,500	406,788	421,000
Avg DOM	38	29	24	24	25	29	35	39	40	40	46	51	33
<b>2008</b>													
New Listings	3,023	2,981	3,493	3,377	3,432	2,797	2,559	2,270	2,631	2,322	1,567	836	31,259
Sales	1,083	1,252	1,418	1,363	1,368	1,439	1,313	1,170	1,152	820	670	449	13,455
Avg Price	455,297	471,696	475,513	474,564	479,564	473,774	456,380	440,625	444,048	449,100	435,471	417,398	460,327
Median	410,000	428,000	420,000	420,000	419,000	408,000	408,500	398,000	395,000	390,000	387,300	380,000	409,000
Avg DOM	50	39	40	40	42	46	52	52	51	48	55	61	47

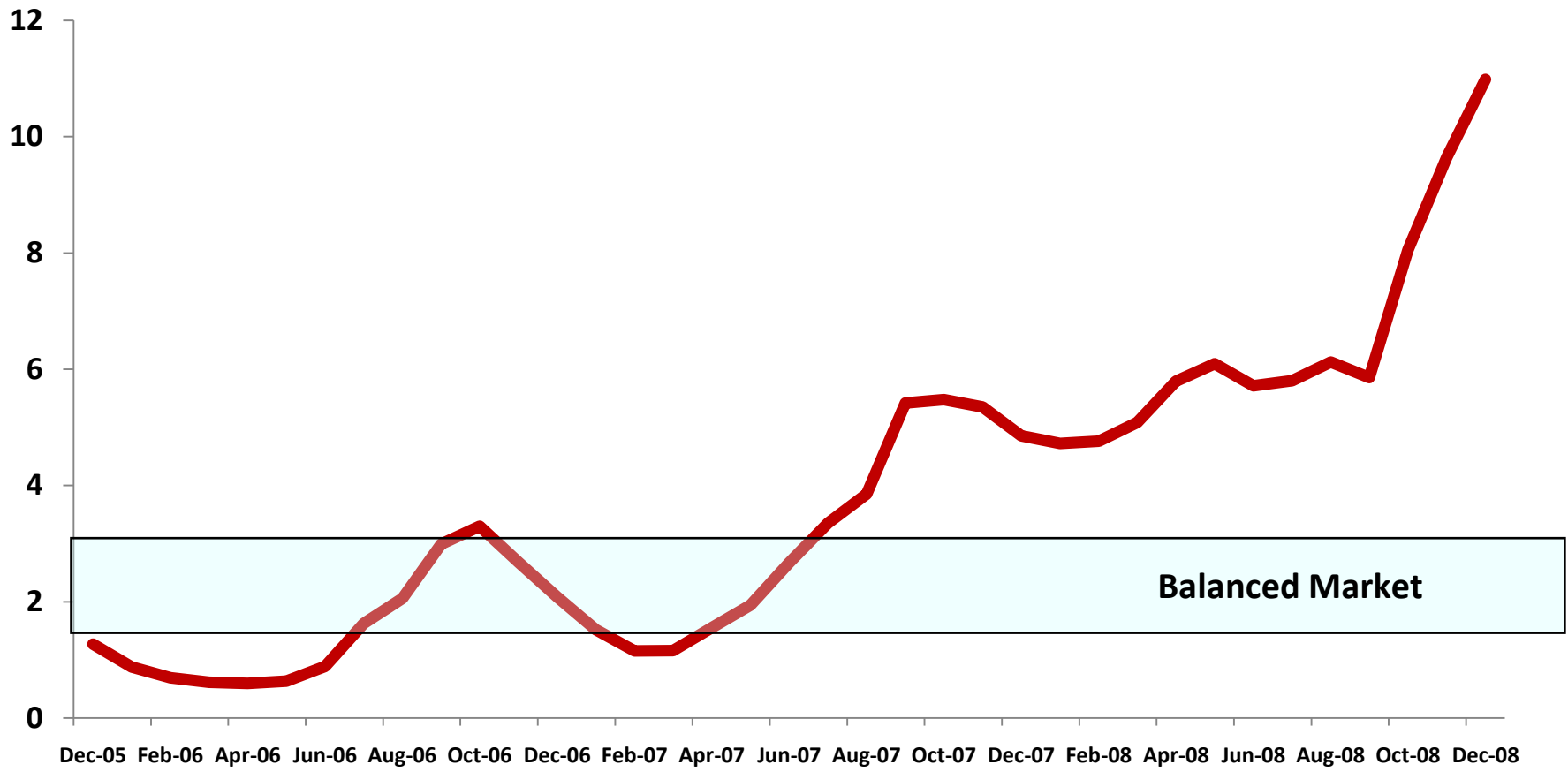
**Calgary Real Estate Board  
Condominium Calgary Metro  
Long Term Comparison Summary**

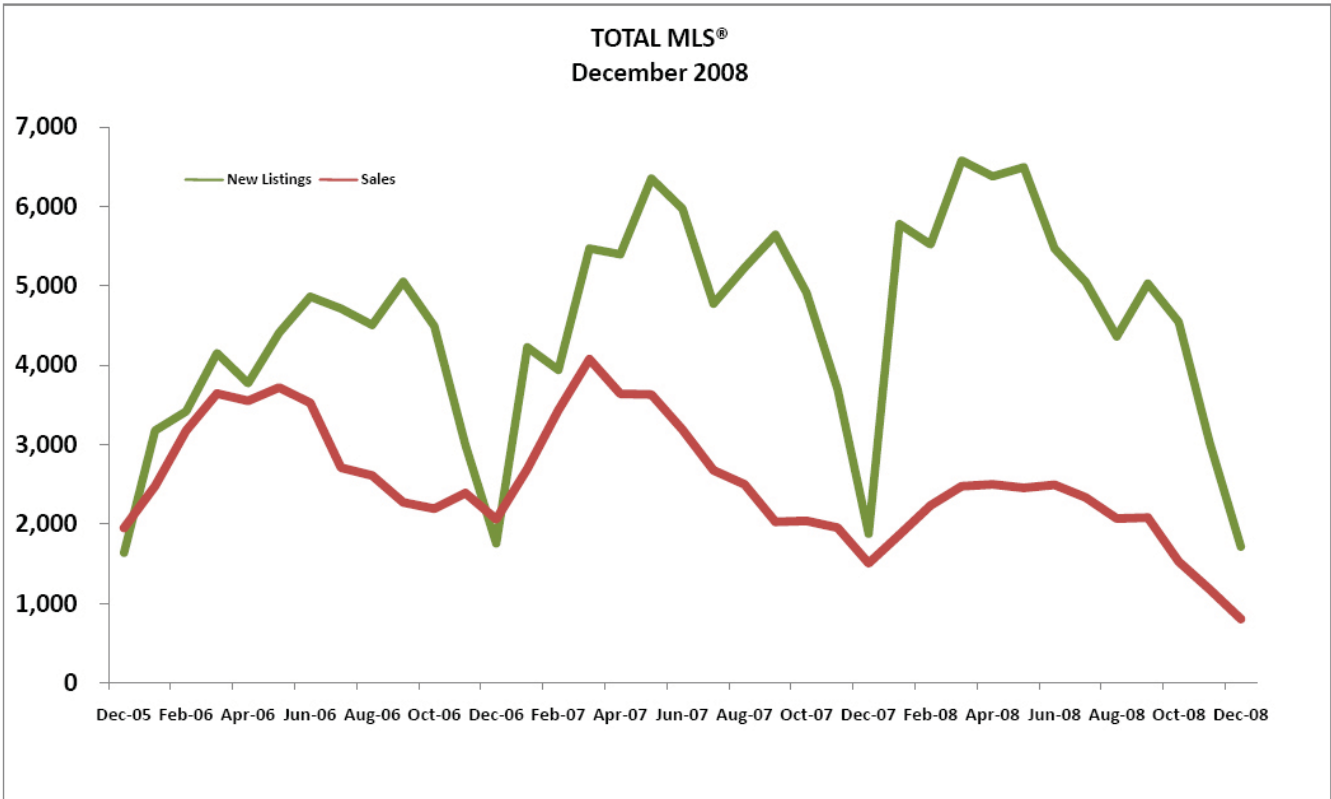
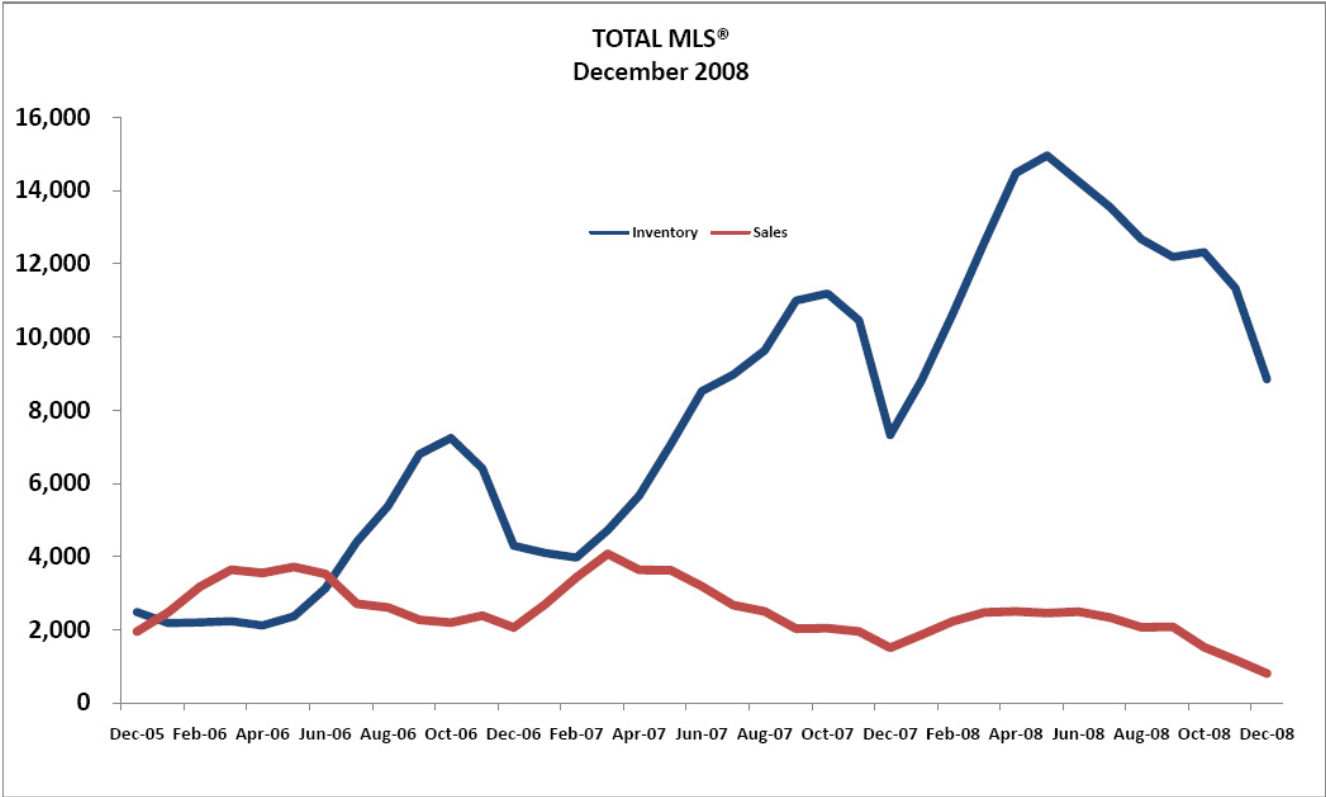
	January	February	March	April	May	June	July	August	September	October	November	December	YTD
<b>2004</b>													
New Listings	908	868	1,034	930	1,011	931	842	840	885	854	689	412	10,215
Sales	328	455	715	607	649	586	564	609	517	508	553	398	6,498
Avg Price	162,471	163,418	167,459	159,147	165,548	171,374	165,164	166,584	164,323	167,799	168,575	171,245	166,141
Median	147,500	146,750	150,000	147,000	151,900	154,500	152,000	153,000	150,000	155,000	155,000	155,000	152,000
Avg DOM	53	48	45	45	44	44	45	48	47	46	46	52	46
<b>2005</b>													
New Listings	908	805	969	995	967	848	746	866	788	689	598	370	9,549
Sales	399	547	713	762	776	807	704	724	638	699	700	485	7,954
Avg Price	175,822	179,587	179,781	182,517	181,669	185,863	180,205	180,416	182,256	186,927	188,945	191,887	183,099
Median	161,000	162,000	162,000	163,000	167,000	163,000	163,000	164,500	167,000	170,500	172,500	168,000	165,000
Avg DOM	47	45	43	39	38	39	39	36	34	36	33	32	38
<b>2006</b>													
New Listings	730	752	893	834	1,005	1,087	1,041	967	1,129	1,063	722	426	10,649
Sales	554	805	874	798	892	875	695	679	553	535	603	533	8,396
Avg Price	209,484	217,212	236,549	255,937	273,407	281,176	276,463	283,547	292,796	290,487	282,781	280,637	263,684
Median	181,500	195,000	215,000	236,000	257,000	259,900	261,500	264,000	269,500	264,000	258,000	255,900	245,000
Avg DOM	28	20	15	12	12	12	16	21	26	29	36	42	21
<b>2007</b>													
New Listings	1,004	889	1,250	1,157	1,332	1,253	1,117	1,186	1,315	1,203	890	468	13,057
Sales	736	895	1,026	839	887	792	603	598	483	501	496	393	8,236
Avg Price	287,299	301,812	312,280	329,429	332,237	323,269	318,582	320,790	321,614	331,617	312,710	304,719	316,370
Median	267,500	280,800	290,000	309,000	308,000	304,900	297,900	301,000	300,000	289,000	285,000	286,000	295,000
Avg DOM	39	28	24	23	24	28	33	35	47	40	44	49	32
<b>2008</b>													
New Listings	1,406	1,244	1,561	1,493	1,538	1,234	1,183	1,054	1,186	1,071	741	431	14,148
Sales	454	562	565	581	577	556	535	495	465	399	284	205	5,661
Avg Price	311,232	311,812	312,620	312,586	311,816	315,042	296,338	287,832	287,426	289,148	285,820	274,919	302,408
Median	290,000	295,000	293,000	290,000	285,000	282,000	273,500	268,500	265,000	268,000	251,800	254,000	279,500
Avg DOM	48	45	43	45	50	51	52	58	54	50	51	61	50

# TOTAL MLS® December 2008



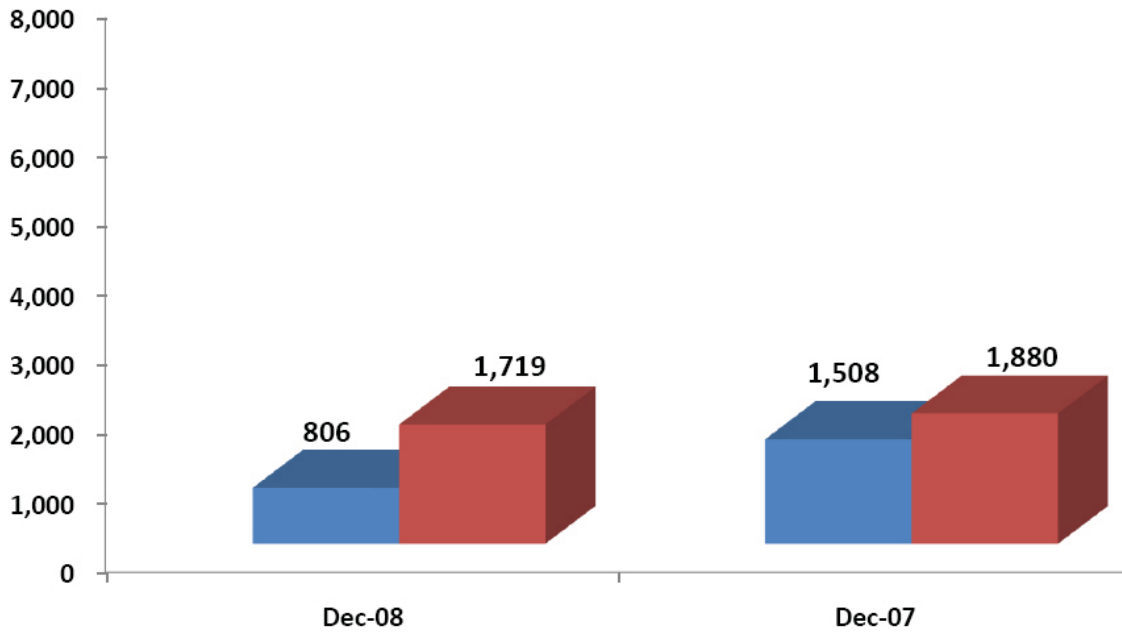
# Absorption Rate (Inventory Turnover) Total MLS® December 2008



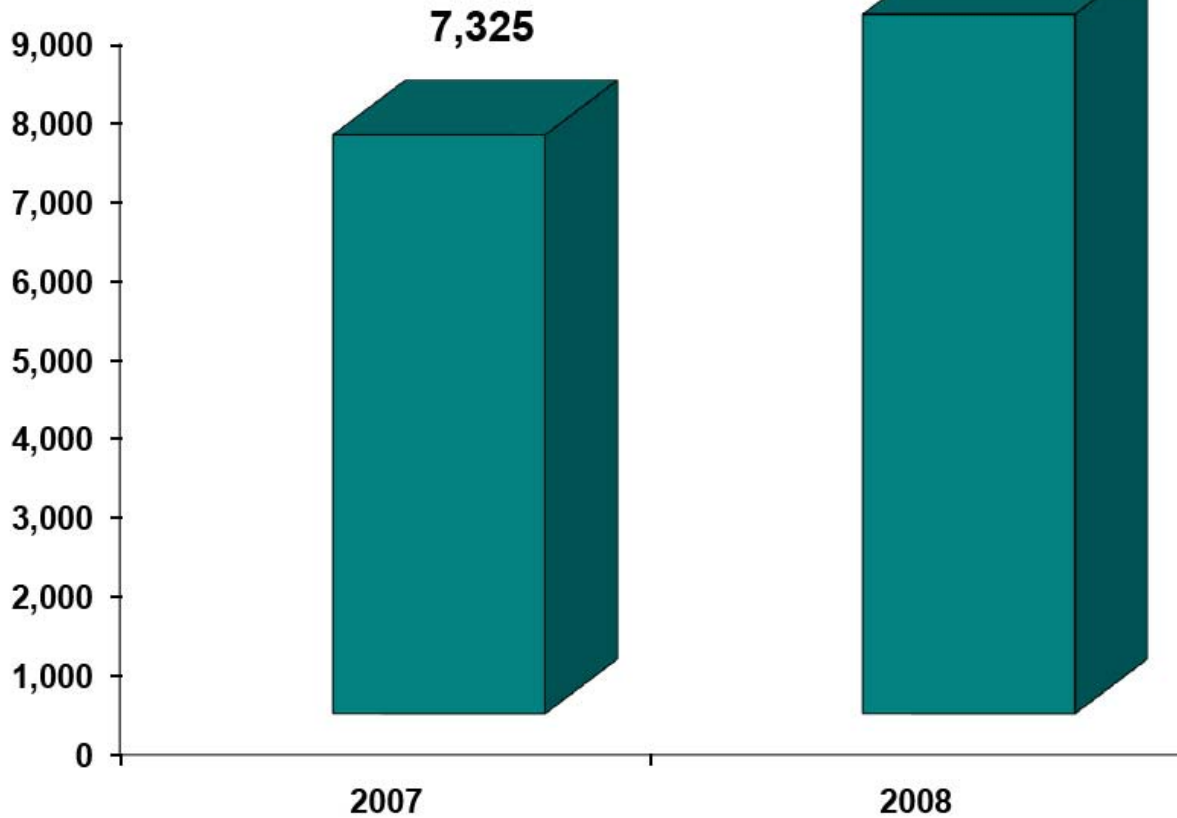


TOTAL MLS®  
December 2008

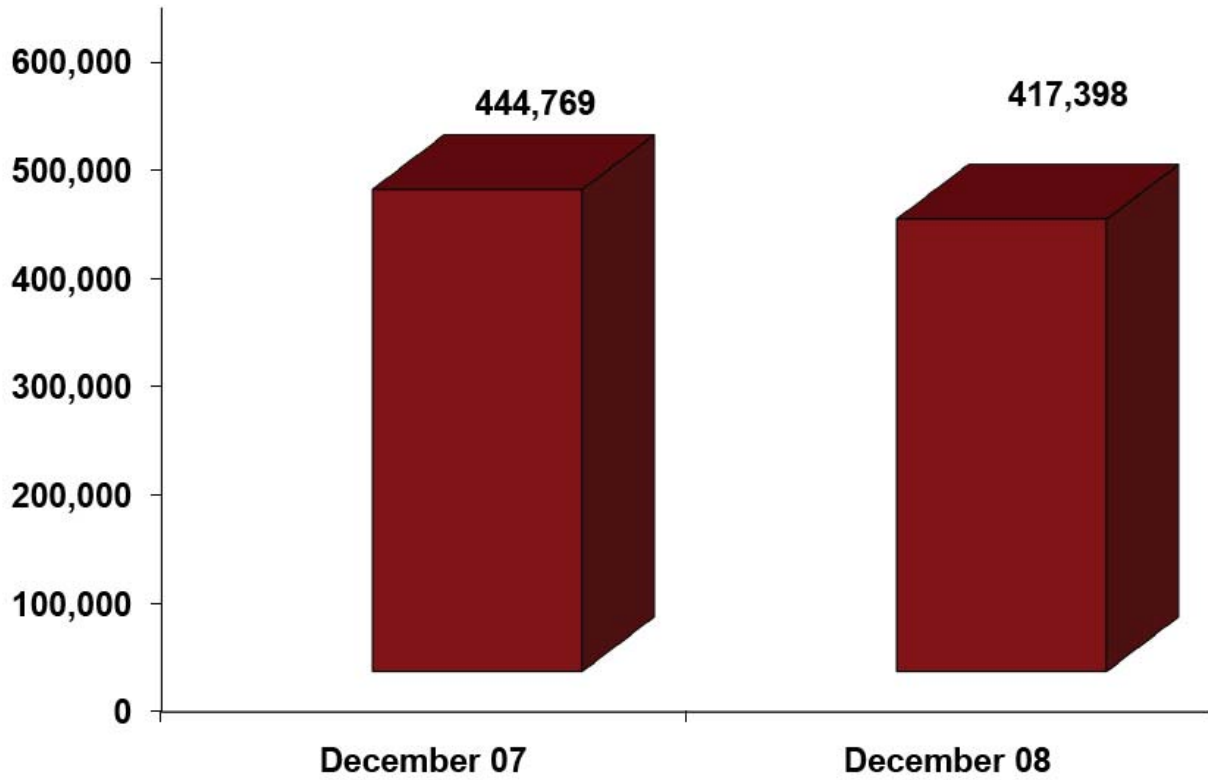
■ Sales ■ New Listings



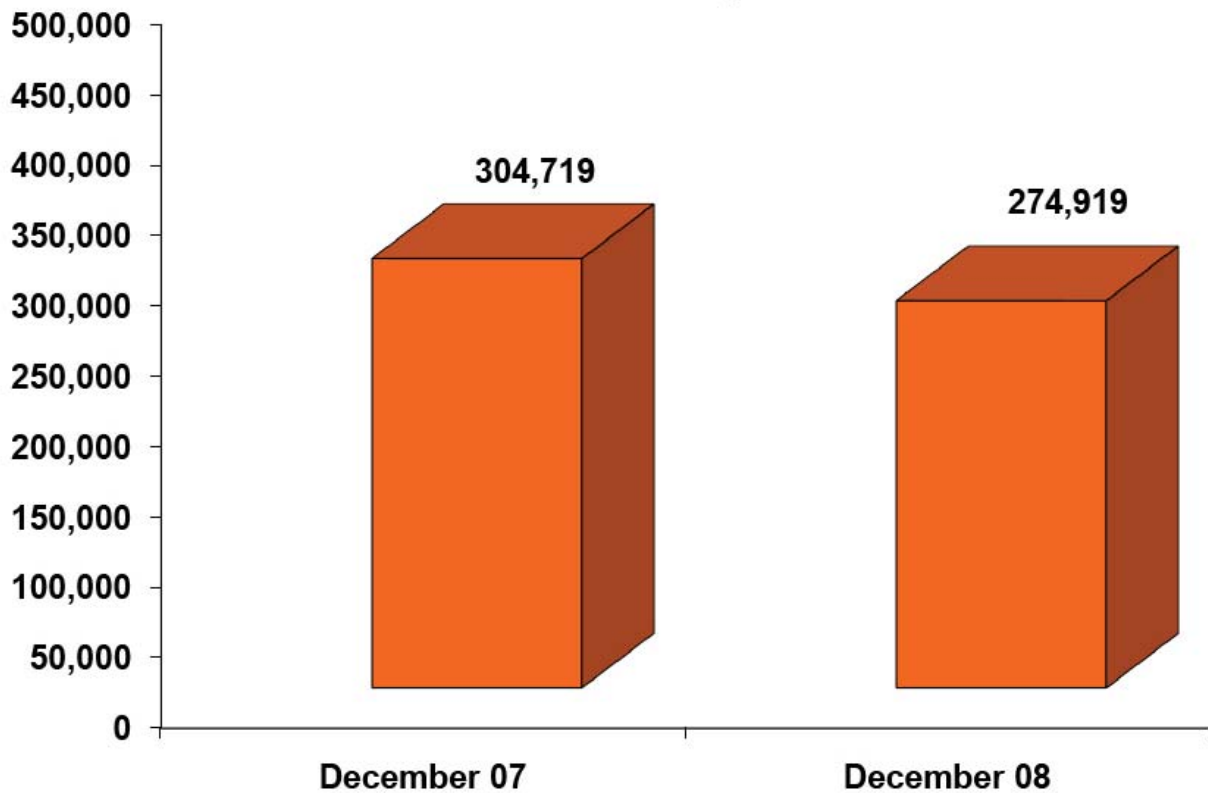
Total MLS® Inventory as  
at December month end



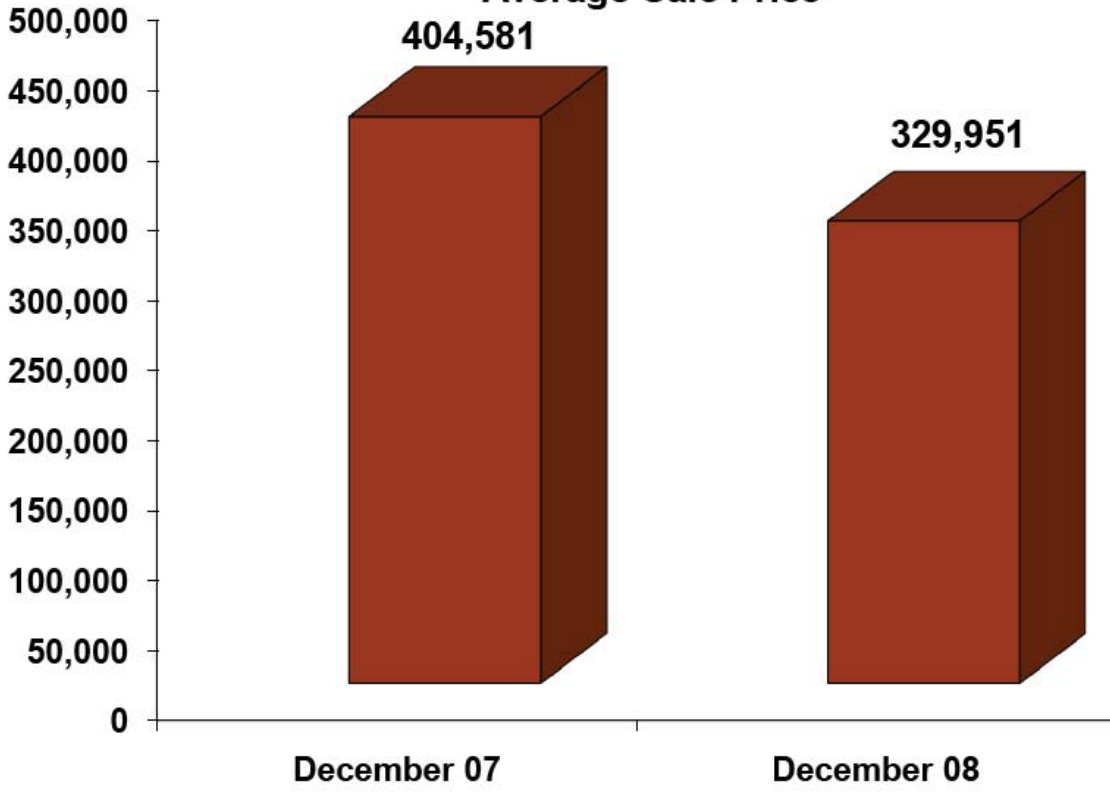
### Calgary Metro Single Family Average Sale Price



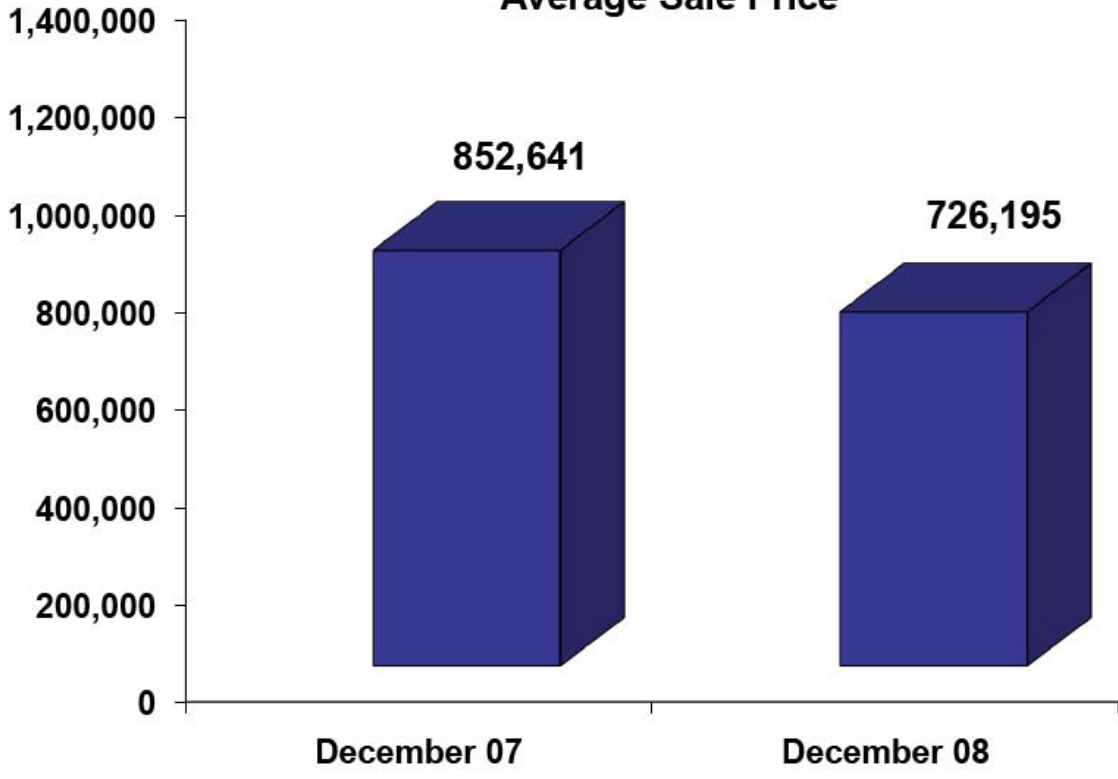
### Calgary Metro Condominium Average Sale Price



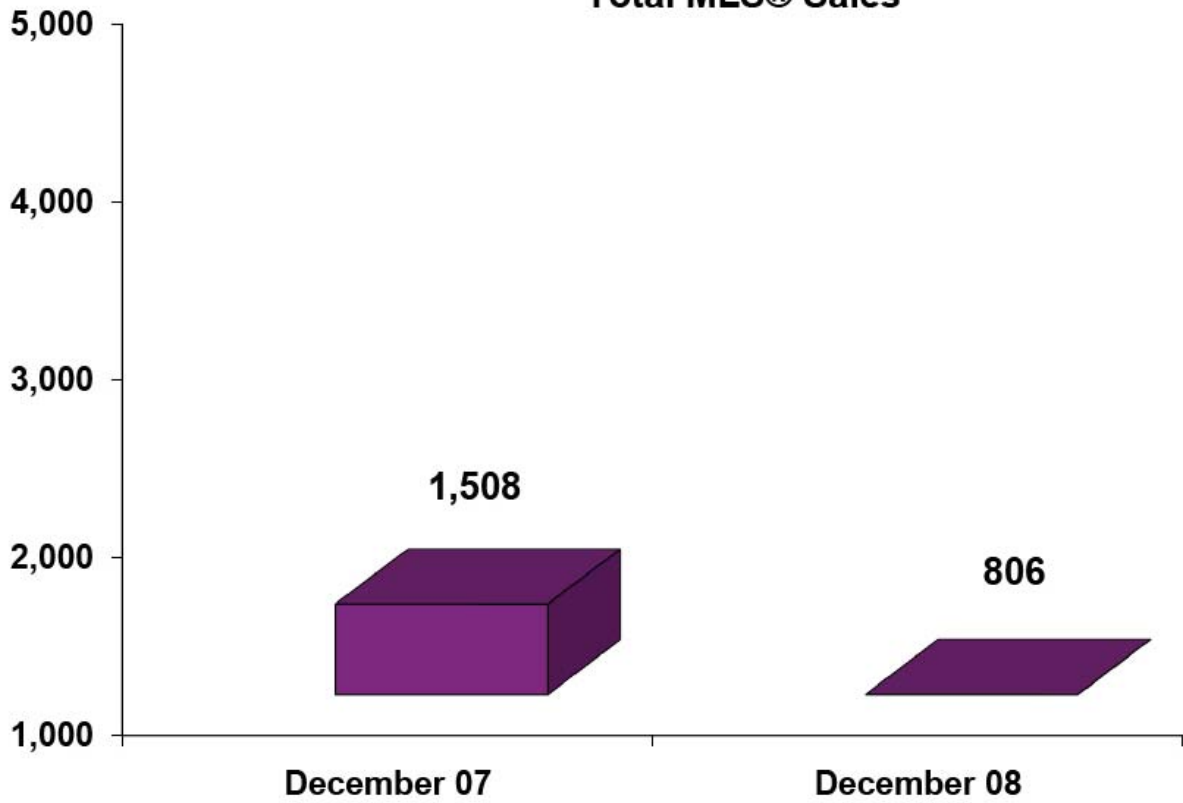
### Surrounding Towns Average Sale Price



### Country Residential (Acreages) Average Sale Price



### Total MLS® Sales



### Condo Sales as a Percent of Single Family

