



## MEDIA RELEASE

### **Calgary's housing market expected to recover slowly in 2011**

*CREB® reveals new brand and presents the 2011 Calgary Housing Forecast*

**Calgary, Jan. 18, 2011** – The Calgary real estate market appears to be on its way to recovery. In the coming months, Calgary's housing inventory levels are expected to stabilize, resulting in an eventual return to a more balanced and sustainable housing market, according to CREB's 2011 forecast report released today.

"This could be great news for those homebuyers who have been putting off purchasing in Calgary for fear that homes may still decrease in price," says CREB® President Sano Stante.

"2011 will offer buyers the convergence of unprecedented affordability, low interest rates and a large selection of inventory," he adds.

According to the forecast, sellers will likely see an increase in value toward the second half of 2011. However, 'green' homes in 'walkable,' mixed-use, sustainable communities will be hot commodities, as there is a vast shortage of product in these areas, and sellers who own homes in this category can expect top-dollar in 2011.

"New market segments have emerged—homebuyers who choose to be more financially and environmentally conservative, drive less, and live in 'walkable' communities," Stante says. "Buyers will now begin to look for less conventional homes that accommodate evolving lifestyles, aging parents, home offices, telecommuting and, at the same time, offer access to a diversity of community and cultural amenities."

The Calgary Real Estate Board also unveiled its new brand today. CREB®, the organization's new brand, has established a reputation as being a valuable source of information for real estate in the Calgary area and the primary supplier of real estate statistics for buyers and sellers. **This reputation is CREB®'s brand.**



This morning, CREB® presented its new brand and the 2011 forecast report during the CREB® Annual Forecast Conference & Tradeshow. The presentation included an in-depth look at the economic factors impacting Calgary's housing market in 2011, along with a detailed forecast of housing sales, listings and prices for the Calgary region.

Some highlights included:

- Jobs and migration will be needed to drive growth in Calgary and Alberta
- Consumer debt-levels will improve in 2011
- Rental inventories curb sales growth
- Affordability will draw buyers into the city

More information about the conference program is available online at [www.crebforecast.com](http://www.crebforecast.com).

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