

**BUYERS NEED TO PAY ATTENTION – HOMES ARE ON SALE TODAY!**

**Calgary, June 2, 2008** – “Now is not the time to wait until the sale is over and then decide to buy; after you read a headline, the best time to buy has passed,” cautioned, CREB® President, Ed Jensen. Home inventories are high; buyers are reaping the benefits of selection and are able to negotiate the best sale price and terms. Today’s market presents buyers with great purchasing opportunities, according to information released by the Calgary Real Estate Board.

Single family Calgary metro new listings added for the month of May totaled 3,432, a decrease of 6 per cent from May 2007 when new listing added totaled 3,652 and an increase of 1.6 per cent from last month, when new listings coming to the market were 3,377. Calgary metro condominium new listings added in May 2008 were 1,538, showing an increase of 15.5 per cent from the 1,332 new condominium listings added in May 2007 and an increase of 3.0 per cent from last month’s condominium listings of 1,493.

Single family Calgary metro sales for the month of May came in at 1,368, showing a decrease of 31.4 per cent from the 1,995 sales recorded in May 2007 and showing an increase of 0.4 per cent from last month’s sales of 1,363. Condominium sales for the month of May were 577, a decrease of 35 per cent from the 887 condominium sales recorded in May 2007 and showing a slight decrease of 0.7 percent over the 581 condominiums changing hands in April 2008.

“The conditions today are perfect for buyers. We have a surplus of homes on the market, there are many great mortgage products available to fit the needs of every buyer, and interest rates have never been better,” remarked CREB® President, Ed Jensen. Some buyers are waiting and trying to time the next market shift, which is almost impossible to do, a crystal ball is not a great forecasting tool. New listing numbers dropped slightly in May, sales remain steady and our economy remains

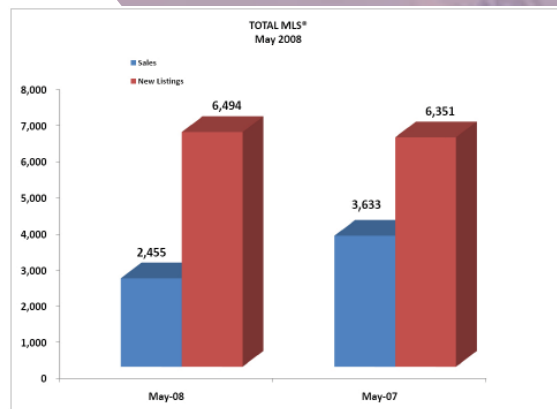
very solid. Buying real estate is the best long term investment available to us as consumers; maybe today is the day to make a buying decision. A professional REALTOR® understands what is going on in the market and can help the buyer make an informed buying decision,” Jensen concluded.

The median price of a single family Calgary metro home in May 2008 was \$419,000 showing a decrease of 3.7 percent over May 2007, when the median price was \$435,000 and showing a decrease of just 0.2 per cent from last month when the median price was \$420,000. All Calgary Metro MLS® statistics include properties listed and sold only within Calgary’s City limits. The median 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.

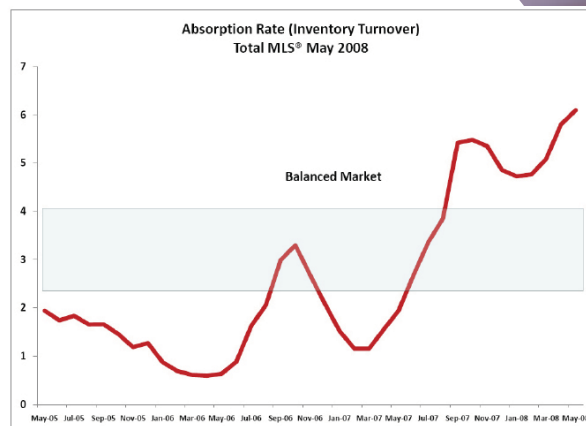
The average price of a single family Calgary metro home in May 2008 was \$479,564, showing a very slight decrease of 1.6 per cent from May 2007, when the average price was \$487,523. The average price of a Calgary metro condominium was \$311,816, showing a 6.2 per cent decrease from May 2007 when the average price was \$332,237. 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.

The Calgary Real Estate Board is a professional body of 5,752 licensed brokers and registered associates, representing 261 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).

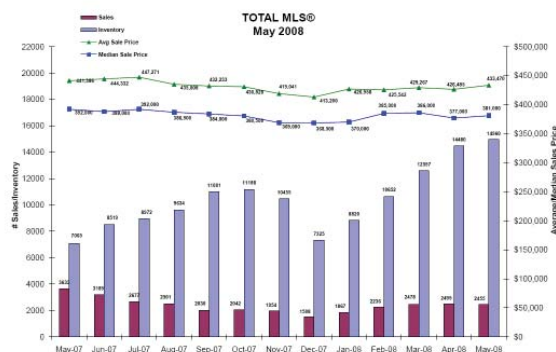
**Total MLS® Sales and New Listings**



**Absorption Rate**



**Total MLS® Information**



**REALTORS® are educated, licensed professionals trained to guide you through the real estate transaction.**

*No MLS® information can be reprinted without sourcing the Calgary Real Estate Board.*

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

	<u>2008</u>	<u>2007</u>	<u>Mth Chg</u>	<u>**YTD 2008</u>	<u>**YTD 2007</u>	<u>YTD Chg</u>
<b><u>SINGLE FAMILY(Calgary Metro)</u></b>						
Month End Inventory	7,099	3,716	n/a	n/a	n/a	n/a
New Listings added	3,432	3,652	-6.02%	16,301	14,409	13.13%
Sales	1,368	1,995	-31.43%	6,468	9,775	-33.83%
Avg DOM	42	25	68.00%	42	27	55.56%
Average Sale Price	479,564	487,523	-1.63%	471,987	466,717	1.13%
Median Price	419,000	435,000	-3.68%	420,000	419,900	0.02%
<b><u>CONDOMINIUM (Calgary Metro)</u></b>						
Month End Inventory	3,308	1,173	n/a	n/a	n/a	n/a
New Listings added	1,538	1,332	15.47%	7,240	5,633	28.53%
Sales	577	887	-34.95%	2,733	4,379	-37.59%
Avg DOM	50	24	108.33%	46	27	70.37%
Average Sale Price	311,816	332,237	-6.15%	312,045	313,298	-0.40%
Median Price	285,000	308,000	-7.47%	290,000	292,000	-0.68%
<b><u>TOWNS (outside Calgary)</u></b>						
Month End Inventory	2,971	1,280	n/a	n/a	n/a	n/a
New Listings added	1,081	974	10.99%	5,159	3,858	33.72%
Sales	402	589	-31.75%	1,843	2,657	-30.64%
Avg DOM	57	34	67.65%	62	40	55.00%
Average Sale Price	375,831	394,217	-4.66%	381,425	364,069	4.77%
Median Price	347,500	355,000	-2.11%	350,000	339,900	2.97%
<b><u>COUNTRY RESIDENTIAL(Acreages)</u></b>						
Month End Inventory	954	548	74.09%	n/a	n/a	n/a
New Listings added	275	230	19.57%	1,271	910	39.67%
Sales	69	88	-21.59%	302	379	-20.32%
Avg DOM	66	59	11.86%	81	64	26.56%
Average Sale Price	941,086	841,983	11.77%	875,873	803,910	8.95%
Median Price	855,000	780,000	9.62%	769,000	737,000	4.34%
<b><u>RURAL LAND</u></b>						
Month End Inventory	545	299	82.27%	n/a	n/a	n/a
New Listings added	133	120	10.83%	601	422	42.42%
Sales	28	48	-41.67%	106	182	-41.76%
Avg DOM	65	102	-36.27%	95	97	-2.06%
Average Sale Price	411,121	587,599	-30.03%	496,047	542,757	-8.61%
Median Price	390,000	372,500	4.70%	362,000	363,050	-0.29%
<b><u>TOTAL MLS*</u></b>						
Month End Inventory	14,960	7,065	111.75%	n/a	n/a	n/a
New Listings added	6,494	6,351	2.25%	30,733	25,382	21.08%
Sales	2,455	3,633	-32.42%	11,507	17,458	-34.09%
Avg DOM	47	28	67.86%	48	31	54.84%
Average Sale Price	433,470	441,386	-1.79%	428,458	418,754	2.32%
Median Price	381,000	392,000	-2.81%	380,000	375,000	1.33%

\*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  
MAY 2008**

	May-08				May-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%	-	0.00%
100,000 - 199,999	1	0.07%	11	0.17%	1	0.05%	17	0.17%
200,000 - 299,999	82	5.99%	330	5.10%	60	3.02%	608	6.23%
300,000 - 349,999	206	15.06%	1,002	15.49%	234	11.78%	1,508	15.46%
350,000 - 399,999	301	22.00%	1,404	21.71%	425	21.40%	2,044	20.95%
400,000 - 449,999	236	17.25%	1,164	18.00%	378	19.03%	1,781	18.26%
450,000 - 499,999	188	13.74%	871	13.47%	292	14.70%	1,270	13.02%
500,000 - 549,999	101	7.38%	490	7.58%	161	8.11%	741	7.60%
550,000 - 599,999	63	4.61%	310	4.79%	126	6.34%	516	5.29%
600,000 - 649,999	48	3.51%	213	3.29%	64	3.22%	321	3.29%
650,000 - 699,999	24	1.75%	142	2.20%	51	2.57%	222	2.28%
700,000 - 799,999	40	2.92%	213	3.29%	80	4.03%	295	3.02%
800,000 - 899,999	21	1.54%	98	1.52%	39	1.96%	152	1.56%
900,000 - 999,999	7	0.51%	41	0.63%	22	1.11%	73	0.75%
OVER 1,000,000	50	3.65%	179	2.77%	53	2.67%	208	2.13%
	<b>1,368</b>		<b>6,468</b>		<b>1,986</b>		<b>9,756</b>	
 <i><b>CONDO</b></i>								
0 - 99,999	-	0.00%	-	0.00%	-	0.00%	1	0.02%
100,000 - 199,999	29	5.03%	81	2.96%	14	1.58%	160	3.66%
200,000 - 299,999	312	54.07%	1,430	52.32%	398	44.92%	2,242	51.22%
300,000 - 349,999	107	18.54%	621	22.72%	212	23.93%	952	21.75%
350,000 - 399,999	51	8.84%	264	9.66%	120	13.54%	477	10.90%
400,000 - 449,999	26	4.51%	139	5.09%	56	6.32%	227	5.19%
450,000 - 499,999	20	3.47%	77	2.82%	26	2.93%	121	2.76%
500,000 - 549,999	11	1.91%	34	1.24%	21	2.37%	63	1.44%
550,000 - 599,999	8	1.39%	28	1.02%	12	1.35%	41	0.94%
600,000 - 649,999	2	0.35%	15	0.55%	12	1.35%	24	0.55%
650,000 - 699,999	3	0.52%	16	0.59%	2	0.23%	25	0.57%
700,000 - 799,999	2	0.35%	11	0.40%	9	1.02%	20	0.46%
800,000 - 899,999	2	0.35%	4	0.15%	1	0.11%	9	0.21%
900,000 - 999,999	-	0.00%	2	0.07%	1	0.11%	5	0.11%
OVER 1,000,000	4	0.69%	11	0.40%	2	0.23%	10	0.23%
	<b>577</b>		<b>2,733</b>		<b>886</b>		<b>4,377</b>	

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

<b>TOWNS</b>	<b>May-08</b>				<b>May-07</b>			
	<b>Month</b>	<b>**Y.T.D.</b>			<b>Month</b>	<b>**Y.T.D.</b>		
0 - 99,999	4	1.00%	22	1.19%	7	1.19%	54	2.03%
100,000 - 199,999	33	8.21%	128	6.95%	31	5.27%	196	7.38%
200,000 - 299,999	99	24.63%	423	22.95%	149	25.34%	738	27.80%
300,000 - 349,999	66	16.42%	334	18.12%	90	15.31%	442	16.65%
350,000 - 399,999	69	17.16%	299	16.22%	102	17.35%	437	16.46%
400,000 - 449,999	49	12.19%	237	12.86%	68	11.56%	290	10.92%
450,000 - 499,999	22	5.47%	132	7.16%	43	7.31%	184	6.93%
500,000 - 549,999	21	5.22%	81	4.40%	29	4.93%	87	3.28%
550,000 - 599,999	7	1.74%	40	2.17%	23	3.91%	66	2.49%
600,000 - 649,999	11	2.74%	36	1.95%	12	2.04%	38	1.43%
650,000 - 699,999	2	0.50%	16	0.87%	7	1.19%	32	1.21%
700,000 - 799,999	7	1.74%	32	1.74%	8	1.36%	24	0.90%
800,000 - 899,999	5	1.24%	21	1.14%	6	1.02%	23	0.87%
900,000 - 999,999	2	0.50%	16	0.87%	2	0.34%	12	0.45%
OVER 1,000,000	5	1.24%	26	1.41%	11	1.87%	32	1.21%
	<b>402</b>		<b>1,843</b>		<b>588</b>		<b>2,655</b>	

**COUNTRY RESIDENTIAL (ACREAGES)**

0 - 99,999	-	0.00%	-	0.00%	1	1.16%	6	1.60%
100,000 - 199,999	1	1.45%	4	1.32%	3	3.49%	10	2.66%
200,000 - 299,999	1	1.45%	15	4.97%	6	6.98%	16	4.26%
300,000 - 349,999	2	2.90%	8	2.65%	1	1.16%	14	3.72%
350,000 - 399,999	1	1.45%	8	2.65%	3	3.49%	22	5.85%
400,000 - 449,999	3	4.35%	14	4.64%	3	3.49%	13	3.46%
450,000 - 499,999	3	4.35%	13	4.30%	4	4.65%	21	5.59%
500,000 - 549,999	3	4.35%	19	6.29%	2	2.33%	11	2.93%
550,000 - 599,999	2	2.90%	14	4.64%	2	2.33%	14	3.72%
600,000 - 649,999	2	2.90%	13	4.30%	2	2.33%	17	4.52%
650,000 - 699,999	1	1.45%	16	5.30%	6	6.98%	24	6.38%
700,000 - 799,999	7	10.14%	38	12.58%	12	13.95%	46	12.23%
800,000 - 899,999	12	17.39%	38	12.58%	11	12.79%	44	11.70%
900,000 - 999,999	8	11.59%	28	9.27%	6	6.98%	32	8.51%
OVER 1,000,000	23	33.33%	74	24.50%	24	27.91%	86	22.87%
	<b>69</b>		<b>302</b>		<b>86</b>		<b>376</b>	

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**CREB® Stats**  
**Calgary Commercial Summary**

**Year to Date May 31, 2008**

Type	Sold or Leased	Sold or Leased	Avg Price or Lse / M <sup>2</sup>	Avg DOM	Total Sales	SP / LP
IND	L	3	6.58	38		
OFC	L	5	14.35	56		
RET	L	2	13.90	25		
AGR	S	11	1,465,045.45	136	16,115,500	90.39%
BUS	S	37	78,764.86	104	2,914,300	83.78%
BWP	S	10	1,207,300.00	208	12,073,000	90.98%
IND	S	27	888,278.30	103	23,983,514	95.38%
LAN	S	20	1,686,045.00	125	33,720,900	82.87%
MFC	S	10	1,229,290.00	61	12,292,900	97.92%
OFC	S	5	670,000	110	3,350,000	84.00%
RET	S	20	425,042	126	8,500,847	92.23%
<b>Total YTD 2008</b>		<b>150</b>			<b>112,950,961</b>	

**Year to Date May 31, 2007**

Type	Sold or Leased	Sold or Leased	Avg Price or Lse / M <sup>2</sup>	Avg DOM	Total Sales	SP / LP
IND	L	8	9.25	69		
OFC	L	6	11.37	463		
RET	L	8	16.93	185		
AGR	S	21	908,111.90	82	19,070,350	95.68%
BUS	S	37	78,029.73	111	2,887,100	82.82%
BWP	S	25	631,160.00	161	15,779,000	92.58%
IND	S	33	608,399.82	92	20,077,194	98.39%
LAN	S	33	1,508,830.27	171	49,791,399	88.55%
MFC	S	24	1,022,162.50	61	24,531,900	98.67%
OFC	S	12	604,575	91	7,254,900	94.80%
RET	S	23	515,222	85	11,850,100	91.33%
<b>Total YTD 2007</b>		<b>230</b>			<b>132,171,593</b>	

# TOTAL MLS® May 2008

