

CARMA'S CHOICE THIS WEEK



## Enjoy Bayview 2 living from Cardel Homes

The WOW factor of the two story great room with the functionality of a theatre style bonus room, makes the **Bayview 2** one of Cardel's most popular selling homes. The ebony finished oak staircase creates a grand statement against the neutral background, retaining a light feeling with the open risers.

The functional built-in millwork in the den and great room provide ample storage while allowing the open shelving to remain an intriguing focal point. A true classic, the white kitchen, reinforces the homes contemporary look. The urban styled window wall creates the abundance of natural light in the home.

### FEATURES

- Den and Great Room Millwork details
- Dramatic staircase
- Spa style ensuite
- Open to below floor plan with bonus room
- Classic style kitchen

### THE COMMUNITY

Auburn Bay mixes the best of cottage life with the convenience of city living. The natural beauty of the community is enhanced by tree-lined streets and sweeping views of both the mountains and downtown.

A 43-acre freshwater lake and 13-acre private park are at the heart of Auburn Bay. Four seasons of activities can be enjoyed by every member of your family. In summer – swimming, canoeing, fishing, or just relaxing on the beach. In winter – ice skating, tobogganing, or cross-country skiing.

Auburn House, a 7000 sq. ft. grand community cottage, will be the central gathering place for residents.

From the moment you enter Auburn Bay, you'll feel at home in this relaxing lake community. Come to Auburn Bay and imagine the memories your family will make.

### THE COST

The **Bayview 2** by Cardel Homes in Auburn Bay starts from \$521,000 including house lot and GST.

### When n' where

■ **YOU** can see the Bayview 2 at 368 Auburn Bay Blvd. SE. Showhome hours are 2 pm to 8 pm Monday through Thursday, noon to 5 pm weekends and holidays. Closed Fridays. Call Paul Schneider for details: 726-0953.

Carma develops Calgary's best communities. A selection of the finest builders create the homes that complement them. Together we are proud to present this week's choice for outstanding new home quality and value.

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# Lack of serviced lots boosts resale market

## 'Anecdotal' evidence for Western Canada

MARTY HOPE  
CALGARY HERALD

Western Canada's resale housing industry is benefiting from a lack of serviced lots for new homes, says a national real estate group.

"Anecdotal evidence suggests that resale housing activity in western markets is being boosted by a shortage of lots, and by buyers who are ready to move up, but don't want to wait for a newly constructed home to be completed," says chief economist Gregory Klump of the Canadian Real Estate Association.

From January to April, sales in the three Prairie provinces and B.C. totalled 67,455, up from almost 64,000 for the same period last year, says a CREA report.

The strongest growth in sales was recorded in Saskatchewan, which had a 47-per-cent increase.

Regional economist Richard Corriveau of Canada Mortgage and Housing Corp. says he hasn't heard much about lot shortages having an impact on increased resale activity.

"I heard some rumblings about it in Regina and the lot shortage issue in Winnipeg has been resolved," he says. "In the Calgary region, there is definitely a shortage of serviced lot inventory, but other than that I've heard little."

There has been a "modest bump" in resale activity because of the larger inventory of available properties compared to a year ago, he says.

Because there are more used homes for sale, consumers are not being forced into the new home market, but have time to

look around.

"But still, there is an urgency to get to the marketplace because prices continue to rise — that is, in large part, why the resale market is stronger," says Corriveau.

The national average price reached \$305,542 in April — the first time in CREA history it topped \$300,000 — up more than nine per cent from the same month a year ago.

Among the provinces, Alberta's 30 per cent increase in prices was the highest. In terms of actual prices, the average price was \$359,640, second only to B.C.'s \$431,909.

From January to April, the national average selling price was sitting at \$297,438, up 10 per cent from the same period a year earlier.

Alberta again had the strongest percentage growth at slightly more than 32 per cent, bringing the average price to \$347,681.

"A strong job market and low and stable interest rates will continue to buoy home sales activity, even as prices continue to rise," says Klump. "Rising prices will erode affordability and cause a gradual retreat in sales activity as the resale market becomes increasingly balanced."

Besides prices, other aspects of the resale housing industry are also on the increase, says Klump.

From January to April, \$51.3 billion worth of residential properties changed hands, an increase of more than 17 per cent from last year.

Sales have climbed to 172,421, up from 161,579, while listings have grown to 295,774, up from 280,079.

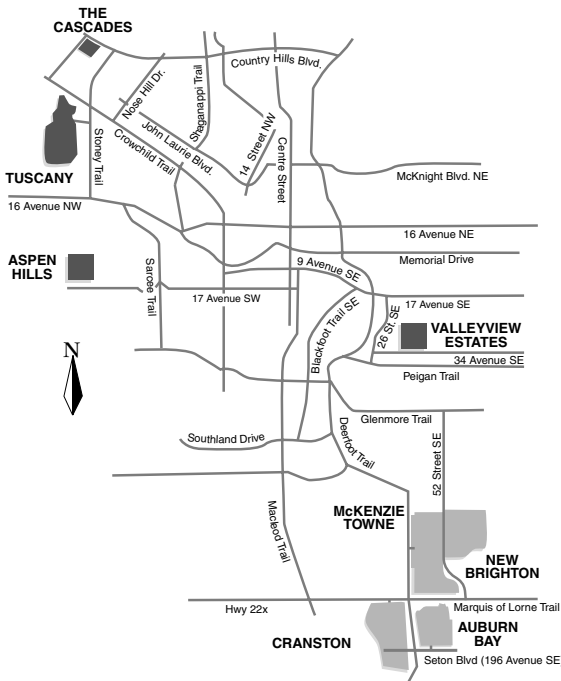


Richard Corriveau

### Resale dollar volumes

Province	2007	2006	% change
■ B.C.	\$4.18 billion	\$3.58 billion	16.8
■ Alberta	\$2.81 billion	\$1.99 billion	41.0
■ Saskatchewan	\$201.2 million	\$100.7 million	99.7
■ Manitoba	\$224.4 million	\$184.4 million	21.7
■ Ontario	\$6.35 billion	\$5.43 billion	17.0
■ Quebec	\$1.86 billion	\$1.51 billion	22.6
■ New Brunswick	\$100.2 million	\$83.4 million	20.1
■ Nova Scotia	\$217.3 million	\$165.1 million	31.6
■ Prince Edward Island	\$16.7 million	\$12.4 million	34.7
■ Newfoundland	\$34.5 million	\$31.3 million	10.2
■ Yukon	\$8.3 million	\$5.5 million	51.5
■ Northwest Territories	\$4.6 million	\$2.9 million	61.0
■ Canada	\$16 billion	\$13.1 billion	22.2

Source: Canadian Real Estate Association



## Make sure your lifestyle lives where you do.

A community is more than just where you live. It's where you thrive. That's why we carefully plan and develop our communities to include plenty of recreational space. You'll find everything from parks and playgrounds to residents' clubs and quaint shopping areas. We also go to great lengths to preserve the natural beauty of our lands. Not to mention, our builders are some of the best in the business. So if you're looking for a new home, go with a Carma community and live life to its fullest.



THE CASCADES  
www.visitcascades.com

Showhomes open:  
2-8 PM MON. - THURS.,  
NOON-5 PM FRIDAYS, WEEKENDS AND HOLIDAYS

Estate homes atop Calgary's highest promontory. Panoramic views. Elegantly casual Arts-and-Crafts architecture. Thirty acres of parks and greenspace.



www.tuscany-community.com

Showhomes open:  
2-8 PM MON. - THURS.,  
NOON-5 PM WEEKENDS AND HOLIDAYS

Mountain and downtown views from rolling hills above the Bow River Valley. Walking and cycling paths. A private residents' club, with tennis and basketball courts, a skating pond, and an outdoor hockey rink.



www.aspenhills-community.com

Showhomes open:  
NOON-8 PM MON. - FRI.,  
NOON-5 PM WEEKENDS AND HOLIDAYS

Natural ravines dotted with native aspen stands. Attractive tree-lined streets with Tudor and Craftsman architecture. Direct access via 17th Avenue to the downtown core and nearby shops and services.



www.valleyviewestates-community.com

Showhomes open:  
2-8 PM MON. - THURS.,  
NOON-5 PM WEEKENDS AND HOLIDAYS

Located just minutes from downtown, Valleyview Estates sits next to the 40-acre Valleyview Regional Park, and offers stunning city and mountain views, parkside lots, and distinctive architecture. Choose a home with casual charm from a variety of designs.