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CALGARY BUSINESS

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EDITOR: CHARLES FRANK 235-7465 FAX: 235-7358

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MARGIN CALLS

Green fuels plans coming

OTTAWA • The Harper government is expected to unveil details today about the \$1.5 billion in new spending for green fuels originally announced in the federal budget last March.

Canadian producers of ethanol and other renewable fuels have said they expect a new federal strategy that would put them on a level playing field with foreign competitors who benefit from numerous incentives.

In the budget, Finance Minister Jim Flaherty announced \$1.5 billion over seven years to promote the production of renewable alternatives to gasoline and diesel fuels. The measure was estimated to offer producers an incentive of 10 to 20 cents per litre. The budget also announced a further \$500 million over seven years to help the private sector develop large-scale production facilities.

The government has already announced a new regulation that will require all gasoline in Canada to have an average of five per cent renewable content by 2010. Federal officials estimate this would require production of about two billion litres of renewable fuels. At the same time, it would translate into reductions in air pollution and the greenhouse gas emissions that are linked to global warming.

— CanWest News Service

Where men and women differ

WORKPLACE • Canadian men are perceived mostly as being knowledgeable in the workplace while women are predominantly viewed as dedicated.

That's according to the operators of job-search website **Monster.ca**, based on responses on its other site, www.evalume.ca.

No specific statistics were provided on this website's responses, nor was the size of the sample. Monster did say the evaluation website has been used by tens of thousands of workers in Canada.

— CanWest News Service

HERALD ENERGY



Oilsands workers vote for strike mandate
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ARE YOU TOUGH ENOUGH?



“Anyone not wearing pink will be charged \$100 at the door”

Stampede's pink campaign sets \$1M goal



DEBORAH YEDLIN

It's all about boobs at this year's Stampede — and we're not talking about the drunken sods with the bad pickup lines in the bars around town. Nope.

This year, after corporate Calgary set a strong example for the better part of the last decade, the Stampede board finally realized the “greatest outdoor show on earth” should have a charitable aspect associated with it. Not that the Stampede doesn't do anything in the community — it sponsors agriculture-related activities and has had an association with the First Nations that dates back to

1912. But these efforts don't exactly touch the entire community. Unfortunately, breast cancer does.

From this epiphany came the partnership with the Canadian Breast Cancer Foundation — Prairies/N.W.T. chapter — and the “Tough Enough to Wear Pink” campaign to Calgary. The campaign was launched in 2005 in the U.S. by **Wrangler**, one of the Stampede's key sponsors. Since then, more than 100 rodeos in the U.S. have participated to raise both funds and awareness about breast cancer.

In the context of Stampede, it means the cowboys will be donning one of 30,000 pink shirts manufactured by Wrangler for the 10-day run. The Stampede is also donating the gate receipts for tonight's “sneak a peek” to the midway to the cancer foundation. Participants in the parade are going to be wearing pink, and the Stampede board is hoping spectators lining the route will follow suit. If that isn't enough, jazz-vocalist Diana Krall is giv-

Leah Hennel, Calgary Herald
Rob Laidlaw, director of the Calgary Stampede and vice-president/director of Acumen Capital Partners, is wearing a pair of hot pink cowboy boots for the breast cancer campaign.

ing a fundraising concert tonight for 500 folks willing to shell out \$1,000 for a ticket. In this town, where breast cancer has touched so many lives, it's no surprise Krall's gig has been an easy sell.

With all this momentum, it's no wonder the ever-enthusiastic George Brookman, as current chair of the Stampede board, believes raising \$1 million for the cancer foundation is entirely possible in the coming 10 days. Either that or he doesn't want to place second after the National Finals Rodeo, which gave a cheque for \$1 million to breast cancer research last December.

The Stampede board's decision to partner with the cancer foundation caused one of its board members, Rob Laidlaw of **Acumen Capital Partners**, to have the foundation as the beneficiary of donations at his annual Stampede party tonight. Anyone not wearing pink will be charged \$100 at the door, but Laidlaw is optimistic his party will net at least \$100,000 from the 3,500 people who will flow through the doors of his venue through the course of the night, even without the penalty.

SEE YEDLIN, PAGE E8

Listings glut cools real estate market

July numbers beginning to rebound

GEOFFREY SCOTTON
CALGARY HERALD

A surge in house listings helped to keep the average price of a home sold in Calgary in June just below half a million dollars, but only one week into July homes are on average selling above the magic \$500,000 mark.

Condo prices, however, dropped 2.7 per cent from May as sales declined more than nine per cent from a year ago and nearly 11 per cent from May.

The Calgary Real Estate Board said Wednesday the average price of a single family home in metro Calgary rose to a record \$496,459 from \$487,523 in May, a nearly \$9,000 or 1.8 per cent increase. Compared with June 2006, homebuyers will pay 35.3 per cent more than the average \$367,033 price tag a year ago.

That's a difference of more than \$129,000, but it's also been boosted by a change in how CREB calculates the numbers. It no longer includes mobile homes and only includes urban listings and sales in calculating its figures.

CREB president Ron Staners noted the inventory of for-sale, but unsold homes in Calgary rose to its highest level of the year in June, with 3,315 new listings for a total of 5,819 at month end. The added listings were more than 20 per cent higher than the listings added in June 2006, but down more than nine per cent from the 3,652 new listings added in May of this year.

“With these high levels of inventory, we are seeing a shift to a normal market,” said Staners. “It's more important than ever to price your home competitively, as buyers have more selection to choose from.”

Although the June average price for single family homes failed to pierce the psychologi-

cal \$500,000 mark, figures from CREB show that the average over the past 30 days is now above that marker, at \$503,803 as of Wednesday.

“In terms of half a million dollars, it's a nice, clean, round number,” noted Lai Sing Louie, senior market analyst for Calgary for **Canada Mortgage and Housing Corp.** “People think in terms of hundreds of thousands and 500,000, half a million — that's a benchmark.”

Single-family sales volume in metro Calgary was 1,756, up 21 per cent from June 2006, but down 12 per cent from the 1,995 single homes sold in Calgary in May.

Louie noted CMHC — which measures the broader Calgary-region census metropolitan area — is forecasting for Calgary prices to continue to rise throughout the remainder of 2007 and into 2008.

Its forecast average for the entire year in 2007 for a single family home in the Calgary region is \$473,000 and, in 2008, \$521,000.

Median prices — where an equal number of homes are sold above and below the price — are considered more indicative of the market than averages, which can be skewed upward by a large number of transactions taking place around high-end homes. The median price of a single-family home sold in metro Calgary in June was \$438,000, an increase of 13.5 per cent from the median recorded in June 2006 — \$385,800 — and up 0.69 per cent from the May median price of \$435,000. The median price over the past 30 days as of Wednesday was \$440,000.

Calgary's condominium market appeared to lose considerable momentum in June, with the 793 sales, down 9.4 per cent from June 2006 and off nearly 11 per cent from May's figure of 887.

The average condo price in June was \$323,171, down 2.7 per cent from the average \$332,237 recorded in May of this year, but up 16.7 per cent from the average \$276,955 recorded in June 2006.

GSCOTTON@THEHERALD.CANWEST.COM

June real estate prices

	2007	2006
Single family average	\$496,459	\$367,033
Condo average	\$323,171	\$276,955



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