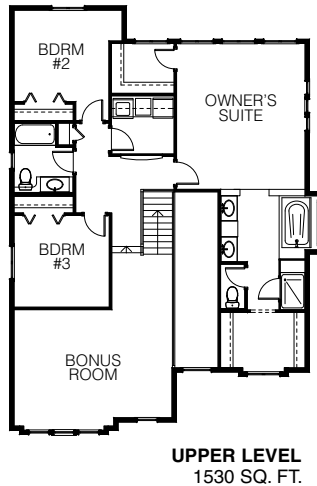


CARMA'S CHOICE THIS WEEK



Landmark's Montclair III in Tuscany

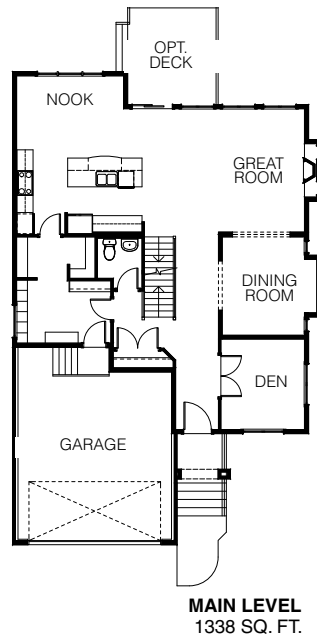
The *Montclair III* is a family-oriented estate home that is designed for today's fast-paced lifestyle. The home has all the current design features that families want: An open concept main floor, a convenient walk-through pantry and upper floor laundry, a separate den, bonus room, a dining room for special occasions, and a to-die-for master suite that is separated from the other rooms for increased privacy.

THE COMMUNITY

Carma's Tuscany sits majestically in rolling hills above the Bow River valley, with views of Calgary's downtown to the southeast and Rocky Mountains to the southwest. Walking and biking trails fringe the community, leading past a natural ravine system and offering dramatic views of the river valley and rolling foothills. Another major attraction in Tuscany is the residents-only Tuscany Club. Situated in the heart of the community, the club is an ideal place for relaxing or recreation, featuring a beautiful water fountain and picnic area near the clubhouse, as well as tennis and basketball courts, plus a skating pond and a hockey rink in winter. Tuscany also offers outstanding connections to all parts of the city via Stoney Trail, including 20-minute proximity to downtown and easy access to the mountains.

FEATURES

- Spectacular two storey, three bedroom family home with 9' main floor ceiling
- Comes with a formal dining room, den, sun-drenched great room and convenient upper floor laundry
- Spacious kitchen with oversized island and walk-through pantry
- Enormous master suite that comes with two walk-in closets
- Spa-like ensuite with dual sinks, large shower stall and soaker tub



THE COST

The Montclair III in Tuscany starts from the \$750,000's including lot and GST.

When n' where

THE showhome can be viewed at 182 Tuscany Estates Rise N.W. Showhomes are open Monday to Thursday 2 pm - 8 pm, weekends and holidays 12 noon to 5 pm. Closed on Fridays. Phone (403) 241-8594 or email tuscany@landmarkgroup.ca

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.

www.carma.ca

AA681849

Resale housing market takes summer holiday

Potential buyers taking their time to purchase

MARTY HOPE
CALGARY HERALD

At least there is something normal about the resale market — the number of new listings is levelling out.

The number of homes coming to the MLS market usually peaks around May and then starts to decline as the year progresses.

After going crazy for the past couple of years, that's what has happened this year, says Calgary Real Estate Board.

There were 3,432 new listings of single-family homes in May, says the board. The number dipped in June to 2,787, further declining in July to 2,559.

"As we can see from our figures, the number of new listings coming to the market is down slightly again in July," says board president Ed Jensen. "This may be due, in part, to the time of year — homeowners are more focused on family holidays during the summer months."

Even the year-to-date gap continued to narrow.

There were 24 per cent fewer new listings from January to March compared to the same period last year — with January to April closing the gap to 20 per cent, and January to May further reducing it to eight per cent.

After hitting a high point in June with 1,439 sales of detached homes, activity backed off in July to 1,313, says the board.

From January to July, there were 9,211 sales, down more than 29 per cent from the 13,015 sales during the same period last year.

With the number of homes available, potential purchasers are taking their time with their buying decisions — but that might be changing, says Jensen.

"The market is presenting a good selection for homebuyers, but waiting too long may present less opportunity in the future as we continue to move toward a normal market," he says.

As for prices, they continue to hold below last year's levels.

The median price for single-family homes — the middle price of all sales in that category — sat at \$408,500 as of the end of July, down slightly less than \$27,000 compared to the same month last year.



Calgary Herald Archive

New resale listings of single-family homes declined from May to July.

The average price fell even further, declining to \$456,380 in July compared to \$505,920 in 2007.

The most active price ranges in July were the \$350,000 to \$399,999 category, accounting for 22 per cent of total single-family home sales.

Next was \$400,000 to \$449,999 with just under 18 per cent. At the other end of the scale, the board reported 30 sales of homes priced at more than \$1 million — half as many as the same month a year ago.

"This just reinforces the fact that the craze of last year is over and sellers can no longer name their price," says Jensen. "Sellers must price their properties competitively the first time for a quick sale."

On the condo side of the ledger, there were 2,888 units in inventory at the end of July compared with 1,634 a year ago.

The number of new listings was 1,183, up from 1,117 last year, with sales slipping to 535 from 603.

Prices also declined. The average price finished last month at \$296,338, down from \$318,582 in July 2007, while the median price was \$273,500, down from \$297,900.

Single/detached resale houses

	2008	2007	% change
■ New listings	2,559	2,548	0.43
■ Sales	1,313	1,495	-12.17
■ Days on market	52	35	48.57
■ Average sale price	\$456,380	\$505,920	-9.79
■ Median price	\$408,500	\$435,000	-6.09

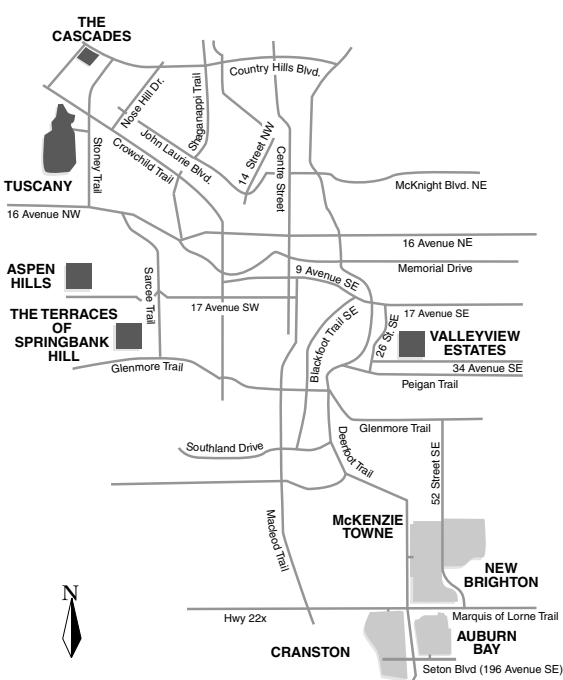
Source: Calgary Real Estate Board

Creating communities with passion and integrity for 50 years.

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 more 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, visit a Carma community today!



Passion | Integrity | Community



www.theterraces-community.com

Presentation Centre Open at 220 Springbluff Heights SW
2-8 PM MON. - THURS.,
NOON-5 PM WEEKENDS AND HOLIDAYS

The final jewel in Springbank Hill, The Terraces is your last chance to enjoy estate living in an established community that's right next door to nature — and conveniently close to shops, schools and services.



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.