

July 14, 2010

FOR IMMEDIATE RELEASE

CONTACT: ALAN TENNANT
RE/MAX ROCKY VIEW 948-1411

SUBJECT: AIRDRIE RESIDENTIAL ACTIVITY

Airdrie, Alberta - - After a strong spring the local real estate market slowed down considerably in June according to statistics released by the Calgary Real Estate Board and the City of Airdrie. There were 70 MLS® sales last month, down from 100 in May and 115 in June last year.

"Before anyone goes off setting their hair on fire, it's important to note that year-to-date there have been 549 MLS® sales well up from 472 for the first six months of 2009" stated RE/MAX REALTOR® Alan Tennant.

In Calgary the average overall residential MLS® sale price remained unchanged from May at around \$433,000. In Airdrie the average sale price continued to hover around the year-to-date average of \$336,000 - almost identical to where it sat a year ago.

There were 72 new single family home construction permits issued last month, down from 97 in May but up from the 48 single family building permits issued in June 2009 and the 46 recorded in June 2008.

Currently there are 396 MLS® listings on the market in Airdrie, up from 313 a year ago but a much better level than the 512 listings on the market in July 2008. Last month it took an average of 54 days for a home to sell in Airdrie, down from 65 a year ago but higher as usual than the 48 day average selling period in Calgary.

"This certainly isn't the time for a seller to put their home on the market at a high price and cross their fingers. It's encouraging that so far we've had the third highest number of sales ever for the first half of the year - but we're now into a normal market cycle where realistic pricing, excellent presentation and marketing are needed to attract a buyer."

These statistics were compiled by Alan Tennant, a REALTOR® with RE/MAX Rocky View. Tennant has been a resident of Airdrie for 28 years and a Realtor for the past 25 years. Visit Alan's web site at www.AlanTennantTeam.com.

AIRDRIE REAL ESTATE MARKET STATISTICS

Compiled by *The Alan Tennant TEAM* RE/MAX Rocky View 948-1411

