

# HomesCalgary Report

DECEMBER 2017

Presented by Tony and Sheryl Thompson

## State of the Calgary Market



Homes Calgary sales matched the most recent report from the CREB showing a rise in sales in the under \$500,000 market in November.

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## What To Consider When Downsizing



Before downsizing consider how the changes will affect your lifestyle. You want this to be a positive experience. Consider where to move and what type of home to buy.

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## Sheryl's December Staging Tip



*Dress up your front entry for the holidays*

Photo credit: Better Homes and Gardens

**TONY SHERYL**  
THOMPSON  
REAL ESTATE PROFESSIONALS INC.

[Tony-Sheryl.com](http://Tony-Sheryl.com) | 403.874.4499



## We appreciate your business

As the year winds down we would like to take this opportunity to thank our clients, suppliers and friends for their trust and support in 2017. Calgary's real estate market has had it's challenges over the past couple of years but we saw a steady increase in optimism as the year progressed and are cautiously optimistic that the strong economic growth will be reflected in the real estate market too.

If you are thinking about selling in 2018 be sure to give us a call sooner rather than later! We can stop by and do a quick 30 minute walk through to help with the planning.

Thanks to many of you it has been another record-breaking year for Tony and Sheryl! While reflecting back on our great year we are quickly realizing how our individual strengths and personalities are making us a stronger team and thus helping to sell more houses. We are excited to focus our energies on what's to come in 2018!

Wishing you and your families a safe and happy holiday, and prosperous 2018!

*Sheryl & Tony*

## State of the Calgary Market

### CREB Report

#### November Marks a Rise in Sales

CALGARY - December 2017 - The November housing market was spurred by a rise in sales, particularly in the lower price ranges. Sales totalled 1,411 units in November, an increase of 15% over last year. This is comparable to longer-term averages for the month of November. Improved sales activity occurred in each of the housing segments, with most of the gains occurring in homes priced under \$500,000. "The combination of improved confidence and pending mortgage rule changes have likely contributed to the stronger sales activity this month," said CREB® chief economist Ann-Marie Lurie. According to Lurie, the last time that sales activity rose to long-term averages for the month was October 2016, when the stress test for high-ratio loans was first announced. "Moving forward, we will continue to monitor shifts in demand as improving economic conditions should help offset the impact to the housing market after the new lending policy comes into force in January," said Lurie. The largest gains in the detached sector were in the \$300,000 - \$399,999 price range, while the apartment and attached sectors saw the largest gains among homes priced below \$300,000. "We have seen some improvements in confidence with many of our clients. There are some concerns regarding the changes in the lending market, but there is also a significant amount of confusion regarding how it will affect them," said CREB® president David P. Brown. "For a lot of buyers, they are interested in taking advantage of the choice in the market at all price ranges." The rise in sales relative to new listings improved this month, helping ease inventory levels over the previous month and keeping the months of supply relatively stable. However, the amount of supply relative to the sales in the market remains elevated. This continues to weigh on prices. Citywide benchmark prices totalled \$436,700, 0.50% below last month, but 0.46% above last year's levels. Both median and average prices recorded a more significant decline compared to last year. This should not come as a surprise, as more sales in the lower price range this year compared to last November would cause a more pronounced drop in average and median prices. (See Housing Stats on page 3.)



## What To Consider When Downsizing

Ah.... The kids are gone...

The freedom! The full fridge! The empty laundry hamper!

The empty space...

Is your home starting to feel a bit like a museum with rooms on display and never used? Then it might be time to consider downsizing. But before you do it's important you seriously consider how the changes will affect your lifestyle. After all, you want this to be a positive experience, so consideration of where to move and what type of home to buy is a must.

### Modern condos aren't made for all downsizers

Condo developers don't seem to have put much thought into the downsizing market. It is hard to move from a 3 or 4 bedroom home with a fully loaded basement, garage, parking for two or more cars and outdoor space to a 1,200 sf, 2 bedroom condo with a balcony and a 4 x 6 locker for granny's china and all the kids report cards. Understand that downsizing will involve a lot of

# State of the Calgary Market cont'd

CALGARY NOVEMBER HOUSING STATS			
	Nov-16	Nov-17	% Change
Sales	1,226	1,411	15.09%
New Listings	1,985	2,061	3.83%
Active Listings	4,987	5,665	13.60%
Months of Supply	4.07	4.01	-1.30%
Average Price	\$484,950	\$461,970	-4.74%
Days on Market	50	52	4.55%
SALES AND AVERAGE PRICE BY HOME Type:			
	Nov-16	Nov-17	% Change
<b>Detached</b>			
Total Sales	776	875	12.76%
Average Price	\$557,713	\$533,474	-4.35%
Days on Market	45	48	6.95%
<b>Apartment</b>			
Total Sales	195	223	14.36%
Average Price	\$297,710	\$277,073	-6.93%
Days on Market	186	179	-3.87%
<b>Attached</b>			
Total Sales	255	313	22.75%
Average Price	\$406,706	\$393,810	-3.17%
Days on Market	195	197	1.23%

For more information on housing statistics go to [bit.ly/2ulMsqP](http://bit.ly/2ulMsqP)

## What to Consider When Downsizing cont'd

throwing away but there are tools you can use to preserve some of those special mementos without taking them all with you.

### Consider the future

How many more times do you plan to move? If you are still of working age or recently retired with a active lifestyle you can likely still manage a larger home on multiple levels for a few more years. But if you are a senior senior, serious consideration needs to be given to your health in the future. Single level living will provide the opportunity to stay in your new home longer.

### Be practical and think about what you really use

If you are downsizing to a smaller condo or seniors community,

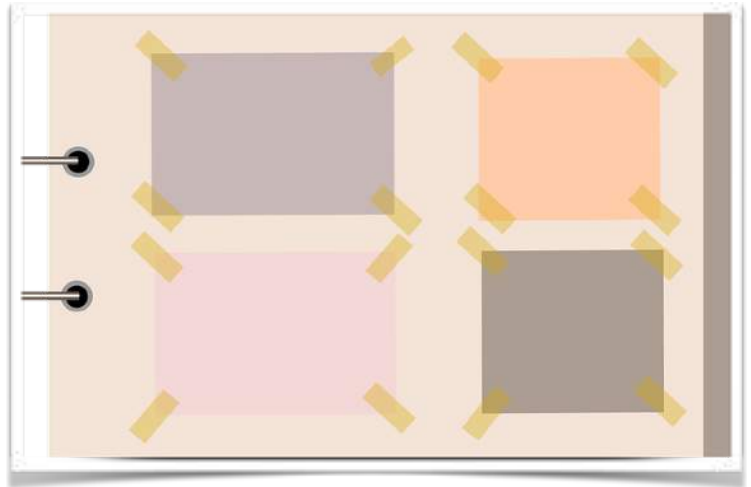
you can't take it all with you. Think about the furniture you really use. If there is a favourite chair or desk, take them with you. But if there is a cherished book collection that hasn't seen the light of day in ten years, consider giving the books away to a someone who will love them as much as you have such as another collector, a local university or school library.

### Only so much will fit

Get a floor plan for your new home or if one isn't available, measure the rooms and make one yourself. Measure your furniture and compare it to the new floor plan to determine what will really fit. Try not to over clutter your new home. Make sure to factor in space for walkers or wheel chairs if required. If your current furniture is too big take this opportunity to treat yourself to something new!

### Start Early

Don't try to do the packing at once. The experience will become overwhelming. A three to six month lead-time is ideal. Start on one room at a time. Take several days to sort through its contents. Try to stay focused on the one



room so the project will be completed more quickly. Take the time to enjoy the memories as you pack.

### Make a photo album of memories

While everything is still in its place, take pictures. Lots of pictures. Create a photo album so you can remember

## What to Consider When Downsizing cont'd

your home the way it was. Take special note of cherished items. If you have to give away Grandmas rocking chair, take a picture of it and frame it. Put it in a special spot in your new home. Scan or photograph your children's paintings or trophies and make a memory poster.

### Create an inventory

Make a list of all the items in your home. Note where each piece is going - KEEP/GIVE TO FAMILY/DONATE/SELL. Make detailed labels for your boxes or take a photo of its contents. This will help you as you unpack in your new home and will ensure nothing is lost along the way. Take pictures of your bookshelf and corner hutch so you can put your belongings back, just the way you like them.



### Invite family to take their belongings

What a great opportunity to visit with family! After sorting through your son's room, invite him over for dinner or better yet, suggest he bring take out. You can reminisce together over his baseball pendant or hockey trophy or his grade 5 report card. Then give it all to him and let him worry about whether he wants to keep it.

### The clutter has to go

Stand up to your inner pack rat and let go of the clutter. There will be a lot of it. If you are worried about throwing out those

old margarine containers, donate them to the local public school or day care. Old magazines can be donated to doctor's offices or other waiting rooms. Host a yard sale or donate items to a local charity or thrift shop. If it's really old, throw it out or toss it in the recycle bin. **Be prepared that there may be items that are important to you but no one wants them.** Lifestyles and times have changed. Be prepared to let them go.

### How do I throw away the stuff no one wants?

So, you've taken our advice and decluttered your home. Now, how do you get rid of the waste? Check the Calgary Community Clean-up Schedule ([bit.ly/1Gz84LX](http://bit.ly/1Gz84LX)) or your building management. Ask when you are permitted to discard large items. Get help moving them to the curb or community centre! If there is a lot, consider calling 1-800-GOT-JUNK or JUSTJUNK.com.

### Pack a box to take with you on moving day

Don't trust your valuables to the moving van. Move them yourself. Most reputable moving companies are bonded and insured, however you should consider taking valuables such as jewelry, official government documents and banking files with you. Also pack your self a "first day" suitcase with a change of clothes, toiletries, any medication, some snacks and anything else you think you may need before the boxes are unpacked and organized.

### Ask for help

Just like when you moved into your first apartment, get your family and friends involved. Or if they're too busy or can only help a little, talk to us. We can make arrangements for you. We can help you decide what to take, where to put it and what to do with what is left behind.