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A Quick Review of the 2009 Central Alberta MLS® Residential Real Estate Market

As expected, the Central Alberta Marketplace was not immune to the effects of the Global Recession.

I know that 2009 President Derek Austin kept you informed as to the numbers and markets throughout the year, so I will not dwell on them too much today. At the end of this presentation, we will provide you with statistical and commentary handouts. I will reference the 2009 year when providing you with my projections on what we expect for 2010.

In a nutshell, we “weathered the storm” reasonably well. The 2nd Quarter produced the highest number of sales for the year, while the 3rd and 4th Quarters demonstrated the stabilization of the Marketplace from a Value or Price perspective.

In summary, a total of 4,123 Residential Sales were processed for the 2009 year. That number is comprised of 1,700 from the City of Red Deer and 2,423 from the rural sectors of our Region. This represents the lowest total number of sales in the last 5 years. The Property Values, based on the Quarterly Median Prices, held up very well and actually increased through the year, ending the downturn and demonstrating that the Market had stabilized.

The Central Alberta REALTORS® Association is an MLS® listing co-operative, representing more than 640 REALTORS® located in Red Deer and throughout Central Alberta. Details and photos of all Central Alberta REALTORS® Association listings can be found on the national public web sites www.cara.ca, www.REALTOR.ca (residential properties) and ICX.CA (commercial and investment properties).