

## RED DEER & DISTRICT REAL ESTATE BOARD CO-OP LTD.

### REVISED News Release - STRONG HOUSING MARKET IN CENTRAL ALBERTA

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**February 6, 2007 – (Red Deer, AB)** – The Red Deer & District Real Estate Board reports a strong start to its 2007 Multiple Listing Service®.

The total number of sales including all property types processed in January was 469, an increase of 41.69% compared to the same month last year when 331 sales were processed.

The Board received 625 new listings for all property types in January compared to 511 during the same period last year, **an increase of 22.31%**

Separated by property type, the total number of residential sales for the City of Red Deer last month was 208, compared to 125 residential sales for the same month last year. There were 217 residential listings processed on MLS® last month which represents 52% more than were listed in January 2006, when 143 homes went on the market.

The total number of rural residential sales for January totaled 203, a 28% increase compared to January 2005 when 159 residential properties sold. 280 rural residential properties were listed on MLS last month compared to 230 listed in January 2006, a 22% increase.

The average price of a single family detached house in January in Red Deer was \$ 335,698, an increase of 38% compared to January 2006 when the average price was \$243,444, and a 3% increase compared to December 2006. Average prices for acreages with homes for January were \$514,526, a 104% increase compared to the same month last year, and a 49% increase compared to December 2006.

The average price of a single family detached house in January in the rural communities in Central Alberta was \$ 255,619, a 54% increase compared to January 2006 prices, and a 6% increase compared to December 2006. Average prices for recreational properties came in at \$224,750 in January, an increase of 74% when compared to the same month last year, and an increase of 40% compared to December 2006.

“Consumers are confident that purchasing a home and property in Red Deer or anywhere in Central Alberta is a wise investment,” says Board President Dale Russell. Russell went on to say “the Edmonton-Calgary corridor is the choice of not only consumers, but also of business, commerce and industries which characterize this area as a practical solution to their long range business plans.

Average price information can be useful in establishing trends over time, but does not indicate actual prices in centres comprised of widely divergent city and rural neighbourhoods, or account for price differentials between geographical areas. For information on specific areas, please consult a Realtor®. Using the services of a Realtor® who has detailed access to the private MLS® database, is the most effective way to sell or purchase a home.

*The Red Deer & District Real Estate Board Co-Op Ltd. is a MLS® listing co-operative, representing 550+ Realtors® located throughout Central Alberta. Details and photos of all Red Deer & District Real Estate Board Co-Op Ltd. listings can be found on the national public MLS® web site [www.mls.ca](http://www.mls.ca).*