

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

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YEAR TO DATE MLS® SALES INCREASE OVER LAST YEAR

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(Red Deer, AB) – 536 properties were sold in central Alberta in July through the Multiple Listing Service® (MLS®), bringing the year-to-date total to 4,057, a 7% increase compared to 2006 year-to-date number of 3,792 sales. Sales in July 2007 were 18 per cent lower than sales recorded in June 2007.

Looking at residential sales, 180 homes sold in Red Deer through the Multiple Listing Service® in July; a 4 per cent increase compared to last July's 173 sales, and a 26 per cent decrease compared to June this year. Year-to-date 1,516 homes have been sold in Red Deer, a 27.7 per cent increase compared to the first seven months of 2006 when 1,187 homes sold.

In the rural towns and communities throughout central Alberta 267 homes sold last month; a 12.75 per cent decrease compared to last July when 306 homes sold, and a decrease of 15.5 per cent compared to June when 507 homes were sold. 2007 year-to-date figures show that 1,947 homes have sold this year, a 5 per cent decrease compared to the first seven months of 2006 when 2,050 sold.

345 residential listings were added to the MLS® in the city of Red Deer in July, a 61 per cent increase compared to the 214 residential listings added to the MLS® in July last year, and a slight increase of .88 per cent compared to June. This brings the total for residential properties listed for sale in Red Deer to 2,125 for the first 7 months of the year, compared to the 1,313 listed for the same period last year - a 62 per cent increase.

451 residential listings were added to the MLS® in the rural communities in July, a 41 per cent increase compared to the 319 that were added last July, and an 11 per cent decrease compared to June when 507 rural homes were listed on MLS®. Total rural residential properties listed on MLS® up to July 31 is 2,992, a 35 per cent increase compared to the first 7 months of 2006, when 2,224 residential properties went on MLS®.

"Home sales remain solid across our Board area" says Dale Russell, Board President. "Demand is good in all areas and particularly strong for condos and townhouses". "The market continues the recent trend toward balance with many more homes available in all the price ranges. While that has a dampening effect on prices, it does encourage buyers into the market," said Russell.

The median price (which is the mid-price of all homes sold) for single family homes in Red Deer was \$334,500, which is a 16 per cent increase compared to last July when the median price was \$287,900. Median prices for other residential dwelling types (2006 figures in brackets) Townhouse/Condo Townhouse \$229,000 (\$200,000) 14.5% increase; Apartment Condos \$ 214,000 (\$185,000) 15.683% increase.

The median price for single family homes in the rural towns and communities was \$286,500, which is a 23.65 per cent increase compared to last July when the median price was \$231,700. Median prices for other residential dwelling types Townhouse/Condo Townhouse \$246,000 (\$203,000) 21.18% increase; Apartment Condos \$ 289,950 (\$179,900) 61.17% increase.

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 www.mls.ca.