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SUPPLY TRENDS UP BUT MARKET STILL FAVOURS THE SELLER



Calgary's housing market is showing few signs of letting up, as sales reached 2,915 units in June; a record high for the month. "It is taking time for supply to catch up with the demand in the market," said CREB® chief economist Ann-Marie Lurie.

New listings in June totalled 4,135, the 2nd highest level ever recorded for the month. This caused inventories to trend up to 6,918 units. While this is higher than longer-term averages, it was balanced by strong sales & the months of supply remained relatively tight at 2.4 months. This is still an improvement from earlier in the year when the months of supply was below two.

As the market moves toward more balanced conditions, we are also seeing the pace of price growth slow. The benchmark home price continued to trend up in June, but the monthly gain slowed to less than one per cent. While the pace of growth is slowing, as of June, the benchmark price was 11 per cent higher than levels recorded last year.



WHAT'S TRENDING NOW? HOME OFFICE SPACE!

What is the #1 space you can add to your home to attract buyers in 2021? The Home Office! So what do you do if you don't have one? Find a way to CREATE ONE! Here are a few ways how:

1. Convert your guest room into an office. Add a desk, lounge chairs, a lamp and some shelving to style.
2. Turn an un-used nook into a mini office space. This might be in a loft, under the stairs, in a corner or even a closet. Try a ladder style desk that takes up minimal room and then just scoot a little bench or ottoman up as your chair.
3. Say goodbye formal dining - hello home office! Maybe you don't like this idea but these days people need home office space more than they need a formal dining room.

You can still highlight the fact that it can be turned back into a dining room but at the same time, it's the perfect amount of space to create a beautiful home office.

Think desk in the center of the room, bookshelves behind it, some leather club chairs by the window and a nice lamp.

MONTHLY CALGARY HOUSING SUMMARY

Stats are comparison of year-to-date condominium/apartment, condominium/townhouse, and single-family average sale prices.

DETACHED	MAY 2021	JUNE 2021	SEMI-DETACHED	MAY 2021	JUNE 2021	ROW	MAY 2021	JUNE 2021	APARTMENT	MAY 2021	JUNE 2021
NEW LISTINGS	2731	2393	NEW LISTINGS	377	383	NEW LISTINGS	659	611	NEW LISTINGS	797	748
SALES	1910	1819	SALES	279	243	SALES	417	411	SALES	379	442
AVG. PRICE	595,941	583,587	AVG. PRICE	505,380	509,044	AVG. PRICE	326,820	343,802	AVG. PRICE	289,538	257,438
AVERAGE PRICE JUNE 2020		539,747	AVERAGE PRICE JUNE 2020		433,494	AVERAGE PRICE JUNE 2020		305,710	AVERAGE PRICE JUNE 2020		264,352

If you are interested in knowledgeable real estate information, buying, or selling, please call:

403-256-3888

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Not intended to solicit properties already listed for sale.

Watermelon & Feta Salad



Ingredients:

- 1/4 c. extra-virgin olive oil
- 2 tbsp. red wine vinegar
- 1/2 tsp. kosher salt
- 3 c. cubed seedless watermelon
- 1 c. medium cucumber, chopped
- 1 c. crumbled feta
- 1/2 c. red onion, thinly sliced
- 1/2 c. coarsely chopped mint
- Flaky sea salt, for garnish (optional)

Instructions:

- In a small bowl, whisk together olive oil, red wine vinegar, and salt.
- In a large serving bowl, combine watermelon, cucumber, feta, red onion, and mint. Pour over dressing, tossing to combine.
- Garnish with more mint and flaky sea salt.

<https://www.delish.com/cooking/recipe-ideas/recipes/a5739/watermelon-salad-feta-mint-recipe/>

QUESTIONS TO ASK YOUR MORTGAGE BROKER



Always ask questions of your potential mortgage lender before you commit to a loan. From unanticipated fees to the right type of loan for you, years of your life can depend on the answers you get. When you're shopping for a mortgage, the rate is a super important piece of the conversation, but it shouldn't be the only piece of the conversation.

WHICH TYPE OF LOAN IS BEST FOR YOU?

Reputable lenders will especially want to find out more about you before throwing out loan options. You wouldn't expect a doctor to suggest surgery before assessing your medical situation, so choose a broker who gathers enough information from you before recommending a particular type of loan. Ask the lender to thoroughly explain the pros and cons of fixed-rate loans, adjustable-rate loans, interest-only loans, and find out how each would fit in with your personal circumstances.

WHAT IS THE INTEREST RATE AND ANNUAL PERCENTAGE RATE?

A loan's annual percentage rate (APR) is derived through a complex calculation that includes the interest rate and all the other related lender fees divided by the loan's term. Not all brokers compute APR the same, and there's no way to calculate an APR rate for an adjustable mortgage accurately.

HOW MUCH OF A DOWN PAYMENT IS REQUIRED?

Reminder, mortgage rates differ depending if your deal is insured or uninsured. It's important to confirm your down payment with your broker, some rates aren't available for all home purchases, in fact, there are situations where rates are actually lower (up to 0.3% for uninsured mortgages) vs insured mortgages (home purchases that have 20% + down payments)

WHAT ARE THE OPTIONS IF I HAVE TO SELL MY HOUSE?

Can I pay the mortgage off with out penalty? Can I "port" this mortgage with me to another home? One of the key questions to ask for those who may be purchasing a transition home, we have many buyers who start with condominiums or town homes who have plans to make a move in under 5 years and knowing whether the mortgage you're considering is portable, or able to be paid off early is an important detail that is often overlooked.

WHAT ARE ALL OF THE COSTS?

The cost of a loan includes lender fees, as well as related third-party vendor fees—including appraisals, credit reports, home inspection fees, taxes etc. An estimate of these fees should be accurately included in a document called the Loan Estimate, which federal law requires that the broker gives to you.

THINGS TO DO

SUMMER SERENADES

JULY 22 - JULY 29, 2021

Chill under the big Alberta sky at the picturesque Prince's Island Park and revel in live concerts with a diverse collection of enticing Canadian artists in the evenings plus matinee performances Saturday and Sunday afternoon.
(ckua.com/event)

CALGARY FRINGE FESTIVAL

JULY 30 - AUGUST 7, 2021

Enjoy uncensored, unexpected, unforgettable theatre. Bringing 30+ bold theatre artists to Calgary. Fringes are uncensored, non-juried theatre festivals that are focused on creativity, performance, expression, and pushing boundaries.
(www.anydayguide.com/festival/1137-calgary-fringe-festival)

IN CALGARY