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February 2022

creb®
2022
FORECAST

HOME SALES EXPECTED TO REMAIN ABOVE HISTORICAL LEVELS IN 2022; AFTER A RECORD BREAKING 2021

Housing market activity in 2022 is expected to moderate relative to record levels of activity in 2021, while remaining stronger than historical levels.

"The biggest question will be whether supply can meet that demand. It will take time for housing to move out of sellers' market conditions, so we do anticipate prices will continue to rise this year," said CREB® Chief Economist Ann-Marie Lurie.

Rising lending rates are expected to cool some of the demand later this year, but rates are still exceptionally low, supporting strong housing sales, especially from those who experienced increased savings and equity gains throughout the pandemic. Economic improvements are expected to support both job and population growth, adding new sources of demand for housing.

PROPERTY TAXES!

KNOW WHICH HOME IMPROVEMENTS WILL INCREASE THEM.

It's true that certain major home improvements can significantly increase your home's value. This could include the following items:

- Home additions that required a building permit
- New bathrooms (even in existing space)
- Foundation or structure renovations
- A garden shed or outbuilding
- A new fireplace
- Finishing a basement
- Land improvements, such as paving a dirt driveway or fencing the property

These projects can impact taxes differently depending on your neighbourhood and other factors. Contact your local assessor's office & discuss the potential tax impact beforehand.



MONTHLY CALGARY HOUSING SUMMARY

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

DETACHED	DEC. 2021	JAN. 2022	SEMI-DETACHED	DEC. 2021	JAN. 2022	ROW	DEC. 2021	JAN. 2022	APARTMENT	DEC. 2021	JAN. 2022
NEW LISTINGS	646	1,295	NEW LISTINGS	107	267	NEW LISTINGS	184	363	NEW LISTINGS	294	551
SALES	1006	1,148	SALES	135	199	SALES	288	305	SALES	307	357
AVG. PRICE	\$586,750	\$624,161	AVG. PRICE	\$496,114	\$558,094	AVG. PRICE	\$317,675	\$336,638	AVG. PRICE	\$262,106	\$268,141
AVG. PRICE JAN. 2021	\$559,202		AVG. PRICE JAN. 2021	\$478,616		AVG. PRICE JAN. 2021	\$302,360		AVG. PRICE JAN. 2021	\$258,009	

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

403.256.3888

Not intended to solicit properties already listed for sale.

RE/MAX
LANDAN REAL ESTATE

CHEESY SCALLOP GRATIN



deliciousmagazine.co.uk/recipes/cheesy-scallop-gratin

INGREDIENTS

- 1 tbsp butter
- 1 tbsp plain flour
- 4 tbsp whole milk
- Glug white wine or sherry
- 4 tbsp single cream
- Heaped ½ tsp dijon mustard
- 1 tsp freshly snipped chives
- 125g frozen or fresh raw scallops.
- 25g breadcrumbs
- 30g parmesan or gruyère, grated
- 1 tsp finely chopped parsley

Servings: 2

Cook time: 15 min

Prep time: 15 min

METHOD

Melt the butter in a small pan over a medium heat, then stir in the flour and a pinch of salt and pepper. Cook, stirring, for 3-4 minutes. Briskly stir/whisk in the milk, wine and cream until smooth, then cook, stirring, for another 3-4 minutes until thickened and the flour is cooked out (you can't feel any graininess in the sauce). Mix in the Dijon mustard and chives, then set aside to cool for 5 minutes. Stir the scallops into the sauce, then divide evenly between the scallop shells or dishes, smoothing the surface. Mix the breadcrumbs, cheese and parsley, then sprinkle over the scallops. Arrange the shells on an oven tray, propped up with scrunched foil to keep them level and steady. Heat the oven to 375 F and bake for 15 minutes until the sauce is bubbling and the top is golden brown. Serve.

SIGNS OF A POORLY INSULATED HOUSE

Your home should be properly insulated from the roof down to its foundation. Here are some things to look out for:

FLUCTUATING TEMPS - If rooms have different temperatures - say, you freeze in the kitchen but feel too warm in your living room - that's a clear sign your house is under-insulated.

COLD WALLS & FLOORS - Do the touch test. When you touch the inside of your wall, it should be dry and warm. This means the insulation is keeping the cold air outside.

CHILLY DRAFTS - During the winter months, drafts in certain areas of a home are caused by cool air entering around window frames and doorways. By having extra insulation added to these areas, you can avoid having to cope with chilly drafts.



DEPOSIT VS DOWNPAYMENT:

WHAT IS THE DIFFERENCE?

Let's say you're putting an offer in on a house to buy. The seller and/or their Realtor will identify a minimum deposit amount. This deposit is an amount paid so that seller has some security that the buyer will follow through with their obligations and close on the sale.

The difference between a deposit vs downpayment, is that the downpayment is the total amount of funds that the buyer puts forward themselves to go towards purchasing a property. This is determined directly with your mortgage broker or bank, not your Realtor. It's typically provided as part of your closing costs to your lawyer. This is no maximum to what your downpayment is. However, there are minimums as found on the Government of Canada's Financial Consumer Agency page:

WHAT'S HAPPENING IN CALGARY THIS FEBRUARY

February

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Wildlife Institute/Calgary Zoo: The FOCUSED photography event offers a unique opportunity for shutterbugs to take photos of the zoo's incredible wildlife. calgaryzoo.com/events/focused

February

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Calgary Home + Garden Show: It's the show for every home. Find fresh inspiration, helpful tips, innovative products, and fantastic deals in home decor. calgaryhomeandgardenshow.mpetickets.com