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News Release

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For Immediate Release

FOUR MONTHS OF INCREASING INVENTORY AND SUBSEQUENT PRICE REDUCTIONS GIVE BUYERS A WELCOME EDGE

Calgary, November 1, 2006 – MLS® listings remained strong in October 2006, providing buyers with more product to choose from, according to figures released by the Calgary Real Estate Board (CREB®).

October combined residential sales totaled 2,122, showing a slight decrease of 2.66 per cent from last month's sales of 2,180 and showing a decrease of 17.69 per cent from October 2005 when the sales were recorded at 2,578. The following shows the breakdown of the October combined sales; 1,492 single-family residences, 619 condominium, and 11 mobile homes. October 2005 sales in the same categories were, 1,806, 760, and 12, respectively.

The average combined residential sale price for October 2006 was \$374,067, showing a 46.90 per cent increase over October 2005, when the average price was \$254,643, and a 1.12 per cent increase over last month's average price of \$369,928. Broken out, the following is a comparison of single-family, condominium, and mobile home average sale prices for the month of October 2006 over 2005: single-family \$413,712 / \$284,206; condominium \$283,888 / \$187,661; and mobile home \$71,309 / \$47,658.

October 2006 new residential combined listings totaled 4,257. This is a 51.44 per cent increase over October 2005, when 2,811 new listings came to the market and showing an 11 per cent decrease over the 4,783 homes listed in September.

Condominium sales in October totaled 619 showing a decrease of 18.55 per cent from October 2005's sales of 760 and a 7.20 per cent decrease over the 667 condominiums sold in September 2006. The average sale price of a condominium in October 2006 was \$283,888 a 51.28 per cent increase from October 2005 when the average price was \$187,661 and a 1.66 per cent decrease from last month's record breaking condominium average price of \$288,676.

"Buyers have a welcome window of opportunity with this considerable increase of inventory", says CREB® President, Kevin Clark. "Sellers must be competitive to sell before Christmas and buyers may lose out by waiting until spring," he continued. "This is an unusual market, so confirm with your REALTOR® that you are making the best decisions."

Average price information can be useful in establishing trends over time, but does not indicate actual prices in centres comprised of widely divergent neighbourhoods or account for price differentials between geographical areas. The median price is determined by selecting the middle number of total sale prices – the combined residential median price for October 2006 remained the same as September at \$333,000; but showing a 49.33 per cent increase from October 2005, when the median price was \$223,000.

The Calgary Real Estate Board is a professional body of 5,359 licensed brokers and registered agents, representing 259 Member offices. The Board does not generate statistics or analysis of any individual member or company's market share. All MLS® active listings for Calgary and area may be found on the Board's website at www.creb.com.

CALGARY REAL ESTATE BOARD CO-OPERATIVE LIMITED
MONTHLY STATISTICS FOR OCTOBER 2006

SINGLE FAMILY

	<u>2006</u>	<u>2005</u>	<u>Mth Chg</u>	<u>2006 YTD</u>	<u>2005 YTD</u>	<u>YTD Chg</u>
Actives @ end of month	4,870			n/a	n/a	n/a
New Listings	3,034	2,013	50.72%	29,098	25,714	13.16%
Sales	1,492	1,806	-17.39%	20,067	19,400	3.44%
Avg DOM	33	35	-5.71%	22	37	-40.54%
Average Sale Price	413,712	284,206	45.57%	383,411	274,875	39.49%
Median Price	367,000	249,000	47.39%	349,000	244,500	42.74%
Dollar Volume	617,258,690	513,275,918	20.26%	7,693,909,425	5,332,579,691	44.28%
Sales to Listing Ratio	49.18%	89.72%	-45.19%	68.96%	75.45%	-8.59%
Sales\$/List\$	97.13%	97.97%	-0.85%	99.20%	97.93%	1.30%

CONDOMINIUM

Actives @ end of month	1,651			n/a	n/a	n/a
New Listings	1,201	779	54.17%	10,881	9,665	12.58%
Sales	619	760	-18.55%	8,351	7,460	11.94%
Avg DOM	31	38	-18.42%	21	42	-50.00%
Average Sale Price	283,888	187,661	51.28%	257,518	182,162	41.37%
Median Price	260,000	169,500	53.39%	240,000	162,900	47.33%
Dollar Volume	175,726,598	142,622,705	23.21%	2,150,531,857	1,358,928,882	58.25%
Sales to Listing Ratio	51.54%	97.56%	-47.17%	76.75%	77.19%	-0.57%
Sales\$/List\$	97.31%	98.03%	-0.73%	100.06%	97.83%	2.28%

MOBILE

Actives @ end of month	20			n/a	n/a	n/a
Listings	22	19	15.79%	213	311	-31.51%
Sales	11	12	-8.33%	184	139	32.37%
Avg DOM	26	83	-68.67%	48	88	-45.45%
Average Sale Price	71,309	47,658	49.63%	50,490	39,689	27.21%
Median Price	57,500	55,000	4.55%	43,000	35,000	22.86%
Dollar Volume	784,400	571,900	37.16%	9,290,088	5,516,730	68.40%
Sales to Listing Ratio	50.00%	63.16%	-20.83%	86.38%	44.69%	93.28%
Sales\$/List\$	94.63%	92.89%	1.88%	94.82%	92.08%	2.98%

RURAL w/ HOME

Actives @ end of month	435			n/a	n/a	n/a
New Listings	152	129	17.83%	1,646	1,654	-0.48%
Sales	56	81	-30.86%	928	863	7.53%
Avg DOM	56	85	-34.12%	59	79	-25.32%
Average Sale Price	692,519	613,220	12.93%	673,827	511,074	31.85%
Median Price	710,000	572,000	24.13%	590,000	450,000	31.11%
Dollar Volume	38,781,042	49,670,850	-21.92%	625,311,433	441,057,124	41.78%
Sales to Listing Ratio	36.84%	62.79%	-41.33%	56.38%	52.18%	8.05%
Sales\$/List\$	93.47%	94.54%	-1.13%	96.09%	95.73%	0.38%

RURAL LAND

Actives @ end of month	262			n/a	n/a	n/a
New Listings	85	46	84.78%	730	46	1486.96%
Sales	22	35	-37.14%	22	295	-92.54%
Avg DOM	76	134	-43.28%	76	111	-31.53%
Average Sale Price	543,589	253,226	114.67%	543,589	290,849	86.90%
Median Price	303,000	219,000	38.36%	69,000	196,000	-64.80%
Dollar Volume	11,958,950	8,862,900	34.93%	11,958,950	85,800,369	-86.06%
Sales to Listing Ratio	25.88%	76.09%	-65.98%	3.01%	641.30%	-99.53%
Sales\$/List\$	94.60%	95.58%	-1.02%	94.60%	95.95%	-1.41%

RESIDENTIAL COMBINED (Single Family, Condo, Mobile)

Actives @ end of month	6,541			n/a	n/a	n/a
New Listings	4,257	2,811	51.44%	40,192	35,690	12.61%
Sales	2,122	2,578	-17.69%	28,602	26,999	5.94%
Avg DOM	32	36	-11.11%	22	39	-43.59%
Average Sale Price	374,067	254,643	46.90%	344,512	248,047	38.89%
Median Price	333,000	223,000	49.33%	313,000	220,000	42.27%
Dollar Volume	793,769,688	656,470,523	20.91%	9,853,731,370	6,697,025,303	47.14%
Sales to Listing Ratio	49.85%	91.71%	-45.65%	71.16%	75.65%	-5.93%
Sales\$/List\$	97.17%	97.98%	-0.82%	99.38%	97.90%	1.51%

TOTAL MLS[®]

Actives @ end of month	7,238			n/a	n/a	n/a
New Listings	4,494	2,986	50.50%	42,568	37,390	13.85%
Sales	2,200	2,694	-18.34%	29,552	28,157	4.95%
Average Sale Price	383,868	265,406	44.63%	355,001	256,557	38.37%
Dollar Volume	844,509,680	715,004,273	18.11%	10,491,001,753	7,223,882,796	45.23%
Sales to Listing Ratio	48.95%	90.22%	-45.74%	69.42%	75.31%	-7.81%

**Year-to-date values in the monthly statistics package will accurately reflect our database at that specific point in time. Older monthly statistics will not reflect up-to-date changes that naturally occur.

CALGARY REAL ESTATE BOARD CO-OPERATIVE LIMITED
SINGLE FAMILY UNIT SALES BY PRICE CATEGORY AS AT OCTOBER 31, 2006

City	Oct-06				Oct-05			
	Month		Y.T.D.		Month		Y.T.D.	
	#	%	#	%	#	%	#	%
0 - 49,999	0	0.00%	1	0.01%	0	0.00%	1	0.01%
50,000 - 59,999	0	0.00%	0	0.00%	0	0.00%	1	0.01%
60,000 - 69,999	0	0.00%	0	0.00%	1	0.07%	1	0.01%
70,000 - 79,999	1	0.08%	1	0.01%	0	0.00%	0	0.00%
80,000 - 89,999	0	0.00%	2	0.01%	1	0.07%	8	0.05%
90,000 - 99,999	0	0.00%	3	0.02%	1	0.07%	10	0.06%
100,000 - 109,999	0	0.00%	2	0.01%	3	0.20%	17	0.10%
110,000 - 119,999	0	0.00%	10	0.06%	5	0.33%	33	0.20%
120,000 - 129,999	0	0.00%	14	0.08%	3	0.20%	70	0.43%
130,000 - 139,999	0	0.00%	14	0.08%	14	0.93%	180	1.11%
140,000 - 149,999	0	0.00%	40	0.24%	23	1.52%	267	1.64%
150,000 - 174,999	1	0.08%	177	1.07%	106	7.01%	1259	7.74%
175,000 - 199,999	3	0.24%	310	1.87%	165	10.91%	2101	12.91%
200,000 - 224,999	14	1.12%	533	3.22%	204	13.49%	2032	12.49%
225,000 - 249,999	37	2.97%	940	5.68%	179	11.84%	2087	12.83%
250,000 - 274,999	76	6.10%	1198	7.24%	150	9.92%	1921	11.81%
275,000 - 299,999	85	6.83%	1327	8.02%	134	8.86%	1468	9.02%
300,000 - 349,999	283	22.73%	3082	18.64%	196	12.96%	1864	11.46%
350,000 - 399,999	231	18.55%	2779	16.80%	119	7.87%	1074	6.60%
400,000 - 499,999	304	24.42%	3421	20.69%	105	6.94%	954	5.86%
500,000 - 699,999	145	11.65%	1914	11.57%	74	4.89%	595	3.66%
700,000 - 899,999	35	2.81%	406	2.45%	17	1.12%	173	1.06%
OVER 900,000	30	2.41%	364	2.20%	12	0.79%	152	0.93%
	1,245		16,538		1,512		16,268	
<i>Out of Town</i>								
0 - 49,999	0	0.00%	82	2.32%	3	1.02%	47	1.50%
50,000 - 59,999	1	0.40%	34	0.96%	3	1.02%	26	0.83%
60,000 - 69,999	0	0.00%	33	0.94%	4	1.36%	33	1.05%
70,000 - 79,999	0	0.00%	31	0.88%	5	1.70%	27	0.86%
80,000 - 89,999	2	0.81%	34	0.96%	3	1.02%	36	1.15%
90,000 - 99,999	1	0.40%	35	0.99%	4	1.36%	42	1.34%
100,000 - 109,999	1	0.40%	30	0.85%	3	1.02%	54	1.72%
110,000 - 119,999	2	0.81%	44	1.25%	11	3.74%	79	2.52%
120,000 - 129,999	0	0.00%	67	1.90%	5	1.70%	83	2.65%
130,000 - 139,999	1	0.40%	45	1.28%	10	3.40%	105	3.35%
140,000 - 149,999	3	1.21%	49	1.39%	5	1.70%	100	3.19%
150,000 - 174,999	14	5.67%	178	5.04%	22	7.48%	325	10.38%
175,000 - 199,999	10	4.05%	188	5.33%	37	12.59%	444	14.18%
200,000 - 224,999	10	4.05%	211	5.98%	44	14.97%	394	12.58%
225,000 - 249,999	11	4.45%	278	7.88%	43	14.63%	370	11.81%
250,000 - 274,999	14	5.67%	275	7.79%	16	5.44%	272	8.68%
275,000 - 299,999	18	7.29%	296	8.39%	21	7.14%	216	6.90%
300,000 - 349,999	56	22.67%	551	15.61%	21	7.14%	191	6.10%
350,000 - 399,999	36	14.57%	398	11.28%	13	4.42%	102	3.26%
400,000 - 499,999	36	14.57%	381	10.80%	8	2.72%	87	2.78%
500,000 - 699,999	16	6.48%	172	4.87%	10	3.40%	72	2.30%
700,000 - 899,999	8	3.24%	69	1.96%	2	0.68%	19	0.61%
OVER 900,000	7	2.83%	48	1.36%	1	0.34%	8	0.26%
	247		3,529		294		3,132	

Note: Does not include Condo or Mobile Home

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CALGARY REAL ESTATE BOARD CO-OPERATIVE LIMITED
CONDO UNIT SALES BY PRICE CATEGORY AS AT OCTOBER 31, 2006

<i>City</i>	Oct-06				Oct-05			
	#	Month %	Y.T.D. %		#	Month %	Y.T.D. %	
0 - 49,999	0	0.00%	1	0.01%	0	0.00%	4	0.06%
50,000 - 59,999	0	0.00%	0	0.00%	1	0.14%	5	0.07%
60,000 - 69,999	0	0.00%	5	0.07%	1	0.14%	7	0.10%
70,000 - 79,999	0	0.00%	1	0.01%	3	0.43%	22	0.33%
80,000 - 89,999	0	0.00%	8	0.11%	1	0.14%	81	1.20%
90,000 - 99,999	2	0.37%	12	0.17%	10	1.43%	157	2.32%
100,000 - 109,999	0	0.00%	24	0.33%	21	3.00%	252	3.72%
110,000 - 119,999	1	0.19%	59	0.81%	53	7.58%	420	6.20%
120,000 - 129,999	1	0.19%	81	1.12%	41	5.87%	461	6.81%
130,000 - 139,999	3	0.56%	145	2.00%	52	7.44%	556	8.21%
140,000 - 149,999	2	0.37%	155	2.13%	64	9.16%	615	9.09%
150,000 - 174,999	7	1.30%	532	7.32%	126	18.03%	1354	20.00%
175,000 - 199,999	39	7.26%	886	12.20%	119	17.02%	1029	15.20%
200,000 - 224,999	75	13.97%	906	12.47%	63	9.01%	556	8.21%
225,000 - 249,999	91	16.95%	1088	14.98%	51	7.30%	451	6.66%
250,000 - 274,999	83	15.46%	887	12.21%	25	3.58%	237	3.50%
275,000 - 299,999	73	13.59%	778	10.71%	20	2.86%	158	2.33%
300,000 - 349,999	81	15.08%	865	11.91%	22	3.15%	187	2.76%
350,000 - 399,999	31	5.77%	365	5.02%	12	1.72%	76	1.12%
400,000 - 499,999	26	4.84%	265	3.65%	9	1.29%	67	0.99%
500,000 - 699,999	15	2.79%	140	1.93%	3	0.43%	49	0.72%
700,000 - 899,999	1	0.19%	36	0.50%	2	0.29%	17	0.25%
OVER 900,000	6	1.12%	25	0.34%	0	0.00%	8	0.12%
	537		7,264		699		6,769	
<i>Out of Town</i>								
0 - 49,999	0	0.00%	16	1.47%	2	3.28%	8	1.16%
50,000 - 59,999	0	0.00%	1	0.09%	0	0.00%	1	0.14%
60,000 - 69,999	0	0.00%	2	0.18%	1	1.64%	4	0.58%
70,000 - 79,999	0	0.00%	2	0.18%	0	0.00%	11	1.59%
80,000 - 89,999	12	14.63%	34	3.13%	0	0.00%	11	1.59%
90,000 - 99,999	1	1.22%	33	3.04%	2	3.28%	27	3.91%
100,000 - 109,999	0	0.00%	8	0.74%	3	4.92%	32	4.63%
110,000 - 119,999	0	0.00%	25	2.30%	4	6.56%	56	8.10%
120,000 - 129,999	0	0.00%	30	2.76%	8	13.11%	53	7.67%
130,000 - 139,999	0	0.00%	37	3.40%	2	3.28%	68	9.84%
140,000 - 149,999	1	1.22%	50	4.60%	7	11.48%	77	11.14%
150,000 - 174,999	8	9.76%	103	9.48%	7	11.48%	126	18.23%
175,000 - 199,999	6	7.32%	125	11.50%	6	9.84%	52	7.53%
200,000 - 224,999	12	14.63%	149	13.71%	2	3.28%	22	3.18%
225,000 - 249,999	7	8.54%	115	10.58%	2	3.28%	14	2.03%
250,000 - 274,999	17	20.73%	98	9.02%	0	0.00%	16	2.32%
275,000 - 299,999	4	4.88%	66	6.07%	1	1.64%	17	2.46%
300,000 - 349,999	4	4.88%	60	5.52%	8	13.11%	32	4.63%
350,000 - 399,999	1	1.22%	38	3.50%	2	3.28%	25	3.62%
400,000 - 499,999	6	7.32%	54	4.97%	3	4.92%	26	3.76%
500,000 - 699,999	3	3.66%	33	3.04%	1	1.64%	12	1.74%
700,000 - 899,999	0	0.00%	4	0.37%	0	0.00%	1	0.14%
OVER 900,000	0	0.00%	4	0.37%	0	0.00%	0	0.00%
	82		1,087		61		691	

Note: Does not include Single-Family or Mobile Home

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**CALGARY REAL ESTATE BOARD CO-OPERATIVE LIMITED
SINGLE FAMILY DETACHED HOMES STATISTICS FOR OCTOBER 2006**

STYLE	#Actives	#List	#Sales	Avg \$\$	Total \$\$	Median \$	Avg DOM	\$\$/LS
NW								
BK-SP	8	7	2	341,000	682,000	312,000	21	98.87%
BLEVL	84	59	44	369,528	16,259,215	342,250	34	96.48%
BUNG	368	203	95	451,246	42,868,349	400,000	29	96.63%
BUNGH	13	3	4	531,225	2,124,900	485,000	13	98.39%
BUNGS	2	1						
HL-SP	1	1	1	637,000	637,000	637,000	56	91.65%
MOBLS	2	2						
MODUL		1	1	222,000	222,000	222,000	23	98.23%
NA	1	1						
SPLT2	95	60	22	438,845	9,654,600	424,900	32	97.12%
SPLT3	8	5	2	326,000	652,000	318,000	26	97.63%
SPLT4	66	44	23	360,348	8,288,000	350,000	23	97.96%
SPLT5	3	3	3	393,333	1,180,000	390,000	39	96.75%
ST1.5	22	20	10	429,690	4,296,900	393,000	26	96.71%
ST2	771	499	198	459,452	90,971,423	424,000	30	97.62%
ST2.5	4							
ST3	2	1						
NE								
BK-SP	9	8	2	323,250	646,500	316,500	22	98.70%
BLEVL	159	105	73	303,477	22,153,824	300,000	34	97.41%
BUNG	183	118	94	297,441	27,959,427	297,500	35	97.33%
BUNGH	2	1						
MODUL		1	1	195,000	195,000	195,000	17	102.69%
SPLT2	25	11	7	360,643	2,524,500	365,000	33	96.68%
SPLT3	8	3	5	266,500	1,332,500	260,000	43	96.13%
SPLT4	78	50	22	309,318	6,805,000	300,000	34	95.64%
SPLT5	1							
ST1.5	1	1						
ST2	343	190	103	309,463	31,874,670	295,000	37	97.00%
SW								
APRTM	1	1						
BK-SP	2	4	6	335,650	2,013,900	307,500	24	97.78%
BLEVL	45	33	17	351,834	5,981,175	345,000	33	97.97%
BUNG	252	160	98	501,632	49,159,925	415,000	32	96.41%
BUNGH	19	4	1	1,125,000	1,125,000	1,125,000	29	94.54%
BUNGS	1							
HL-SP			1	465,000	465,000	465,000	31	97.92%
SPLT2	62	39	21	502,048	10,543,000	451,000	25	97.46%
SPLT3	8	4	1	335,000	335,000	335,000	32	97.70%
SPLT4	40	30	19	564,326	10,722,200	350,000	37	97.32%
SPLT5	5	1	1	413,500	413,500	413,500	9	98.69%
ST1.5	15	8	8	576,300	4,610,400	391,500	33	94.82%
ST2	562	358	156	558,254	87,087,589	440,000	31	96.95%
ST2.5	8	3	1	835,000	835,000	835,000	62	93.30%
ST3	6	2	1	2,350,000	2,350,000	2,350,000	3	100.00%
SE								
BK-SP	4	3	3	299,667	899,000	300,000	49	98.08%
BLEVL	52	29	14	345,593	4,838,300	330,000	33	98.19%
BUNG	125	101	40	417,461	16,698,450	359,000	32	97.12%
BUNGH			1	290,000	290,000	290,000	37	96.70%
NA	1							
SPLT2	51	26	18	486,922	8,764,600	414,500	35	97.79%
SPLT3	4	3	2	315,000	630,000	294,000	21	98.47%
SPLT4	28	21	11	342,527	3,767,800	340,000	42	97.14%
ST1.5	5	3	4	323,875	1,295,500	237,500	31	96.72%
ST2	405	253	109	396,156	43,180,979	386,000	29	98.12%
ST2.5	1							

NOTE: The above sales totals and median prices are for detached homes only. These figures do not include: Residential Attached, Duplex Side by Side, Duplex Up and Down, Townhouse, or Vacant Lot.

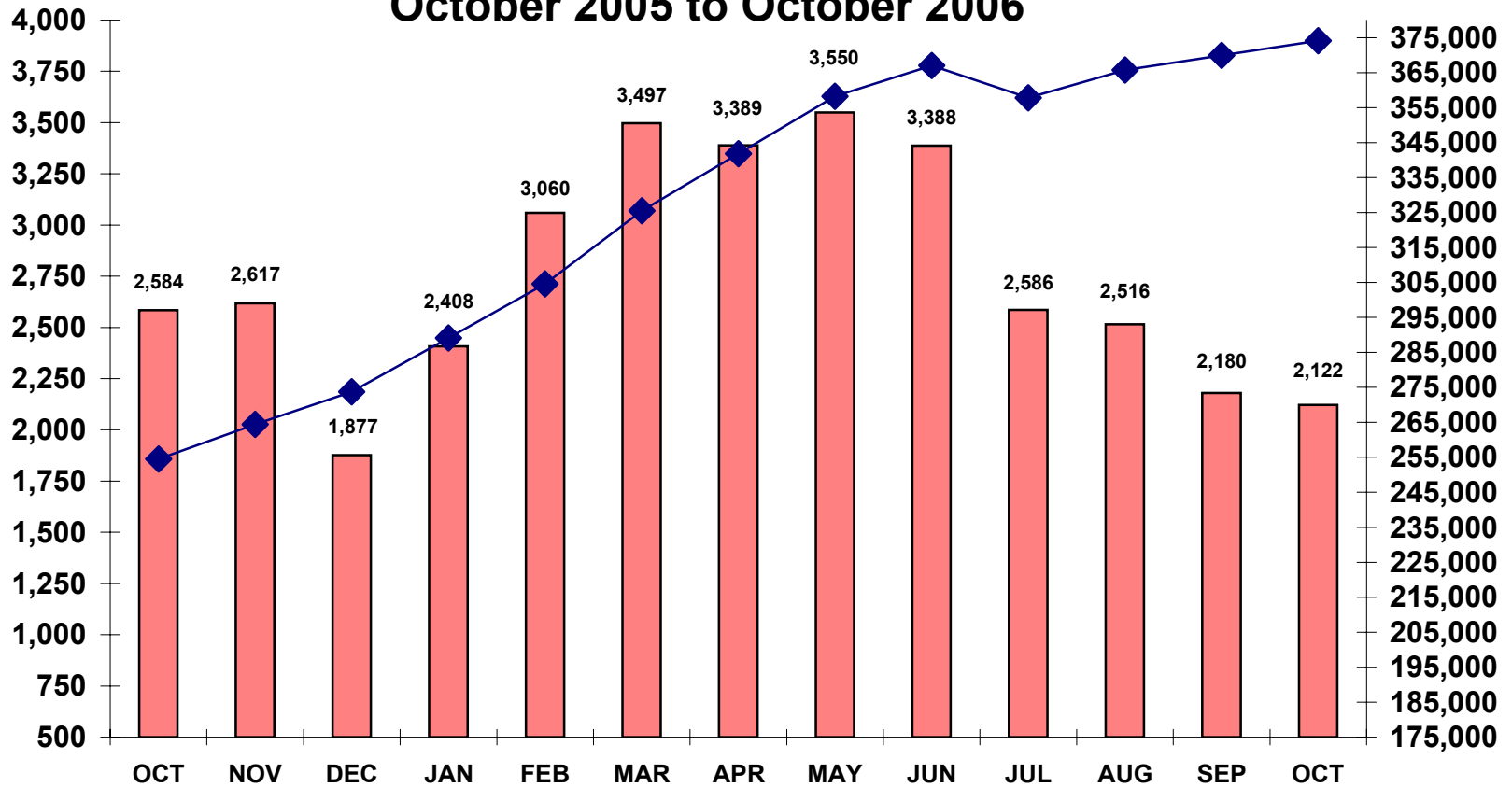
CALGARY REAL ESTATE BOARD
RESIDENTIAL LISTINGS, SALES, SALES TO LISTING RATIO, AVERAGE AND MEDIAN
PRICE SUMMARY
OCTOBER 2006

<u>Month</u>	<u>Listings</u>	<u>Sales</u>	<u>S/L Ratio</u>	<u>Avg Price</u>	<u>Median Price</u>
<u>2004</u>					
January	3,644	1,495	41.03	218,904	198,000
February	3,397	1,923	56.61	219,774	202,500
March	4,084	2,824	69.15	221,725	202,000
April	4,029	2,597	64.46	220,245	203,000
May	4,066	2,643	65.00	219,445	203,000
June	3,844	2,503	54.75	226,857	205,500
July	3,511	2,362	62.27	220,884	200,000
August	3,469	2,365	68.18	221,207	201,000
September	3,586	2,131	59.43	221,090	202,500
October	3,226	2,135	66.18	224,934	204,000
November	2,676	1,996	74.59	229,114	205,000
December	1,634	1,538	94.13	233,310	206,000
<u>2005</u>					
January	3,479	1,613	46.36	240,328	215,000
February	3,468	2,230	64.30	241,506	214,900
March	4,165	2,967	71.24	250,285	220,000
April	4,226	3,216	76.10	249,331	221,500
May	4,180	3,173	75.91	249,522	222,000
June	3,654	3,132	85.71	245,803	220,000
July	3,166	2,723	86.01	245,704	221,000
August	3,318	2,788	84.03	243,835	219,303
September	3,260	2,647	81.20	253,944	223,500
October	2,813	2,584	91.86	254,506	223,000
November	2,448	2,617	106.90	264,402	230,500
December	1,563	1,877	120.09	273,716	238,000
<u>2006</u>					
January	2,981	2,408	80.78	289,130	254,900
February	3,230	3,060	94.74	304,560	267,900
March	3,949	3,497	88.55	325,481	285,000
April	3,572	3,389	94.88	341,839	312,000
May	4,137	3,550	85.81	358,214	325,000
June	4,555	3,388	74.38	367,033	334,500
July	4,469	2,586	57.87	357,831	330,000
August	4,271	2,516	58.91	365,732	328,000
September	4,783	2,180	45.58	369,928	330,000
October	4,257	2,122	49.85	374,067	333,000

NOTE: The Median is the central or middle point of a series of numbers.

Calgary Real Estate Board Number of Residential Sales and Average Prices

from



Residential Sales by Price Category 2004 - 2006 Month of October

