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Your Dedicated CIR REALTY Real Estate Representative

HOME OWNER TIPS OF THE MONTH



The Home Buyers Plan for First Time Buyers

The Home Buyers' Plan (HBP) is a federal program that makes getting a first home easier. Under the HBP, anyone can withdraw money from their RRSP to help purchase or build a qualifying first home, either for themselves or a disabled relative.

Each year, the home buyer must pay back to their RRSP a portion of the withdrawn amount. Generally, the full amount must be repaid within 15 years.

The HBP makes home ownership more affordable. Money withdrawn through the HBP essentially serves as a repayable, zero-interest self-loan. This can reduce or eliminate the need for costly mortgage insurance and reduce the amount of interest paid to lenders. The HBP's withdrawal limit is currently set at \$25,000, but the Canadian Real Estate Association is working to get that number higher to keep up with inflation. For more information on how to participate in the Home Buyers Plan, visit the Government of Canada's website. ■

The "Green Line" Project for Calgary Transit

The Green Line will add an additional 40 kilometres of track to the existing 59 kilometre LRT network. End-to-end, the route will connect North Pointe and Seton to downtown.

Modeled after the existing CTrain system, which is 100% powered by renewable wind energy, the Green Line will be an environmentally sustainable addition to the city's transit service.

290,000 Calgarians are estimated to live along the Green Line corridor (including the Centre City and Beltline), estimated to increase to 465,000 by 2043. The Green line will also serve a number of community and business hubs in the city, including Country Hills, Quarry Park, South Hill, Keystone Hills, Seton, Auroa, Douglasglen Business Centre and the Glenmore/Barlow Business Centre.

As a big added perk, ride times will be cut in half on the southeast leg of the Green Line with the completion of LRT; current ride times are clocked at about 69 minutes to the downtown core from the southeast; this will be reduced to about 35 minutes. For more information, visit www.calgarycitynews.com ■

Market Stats

NOV 2, 2015 - ACCORDING TO CREB (referencing metro Calgary stats only)...

Sales activity remains well below long-term averages. **Prices decline for the second consecutive month.**

Elevated inventory levels in October contributed to a second consecutive month of prices declines in Calgary's resale residential housing market.

ACTIVE LISTINGS as of November 2, 2015* // **SALES** for Oct 2015*

	COUNT	AVERAGE PRICE	AVERAGE DOM
Single Family	5619 // 1345	\$745,626 // \$507,188	74 // 47
Condominium	2879 // 519	\$429,339 // \$331,138	73 // 50
Combined	8498 // 1864		
Rural with Home	0 // 0	n/a // n/a	n/a // n/a
Rural Land	634 // 19	\$904,463 // \$455,759	270 // 184
Total Rural	634 // 19		
Total MLS	9132 // 1883		

* All numbers gathered for the Listings and Sales stats are compiled from metro Calgary and rural southern Alberta areas



CALL NOW for A FREE MARKET EVALUATION

At CIR REALTY meeting all of your real estate needs is our goal.

We look forward to hearing from you as we are happy to answer any questions you may have.