

Because a Great Experience Begins with a Great Agent.™

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Your Dedicated CIR REALTY Real Estate Representative

HOME OWNER TIPS OF THE MONTH



New Mortgage Rules for Homes Over \$500,000 Go into Effect

Canadians looking to buy homes between \$500,000 and \$1 million will have to put down larger down payments as new federal rules recently took effect.

Under the changes, homebuyers must now put at least 10% down on the portion of a home that costs more than \$500,000. Buyers can still put down 5% on the first \$500,000 of a home purchase. Homes that cost more than \$1 million still require a 20% down payment.

With the average local home price being below \$500,000, the effect will be smaller in Southern and Central Alberta than in other major centres, such as Vancouver or Toronto.

Ottawa tightened rules for new insurable loans four times between 2008 and 2012, including upping the minimum down payment to 5% and reducing the maximum amortization period to 25 years from 30.

Please contact your CIR Realtor for any questions you may have on the new rule, or for home financing in general. ■

You Are Invited! Real Estate off the Record: Uncensored Advice on Buying, Selling and Investing

On Saturday, April 23, 2016, CIR REALTY will be hosting a FREE, unconventional seminar called REAL ESTATE off the RECORD - Uncensored Advice on Buying Selling and Investing. Featured speakers include CIR REALTY, TD Canada Trust and Kahane Law Office.

If a REALTOR®, Mortgage Specialist or Lawyer were to buy or sell their own home, how would they maximize their return and minimize their risk?

In addition to the seminar, there will be a small homeowners tradeshow before the event (more great chances to win stuff!) as well as an optional opportunity to attend a land investing seminar with Walton Capital Management after the main event.

As an added bonus, we will be giving away \$10,000 cash to someone in the audience!

The event will take place at the International Arena in the WinSport Complex (at Canada Olympic Park).

To register, visit www.cirrealty.ca ■

Market Stats

MAR 1, 2016 - ACCORDING TO CREB (referencing metro Calgary stats only)...

Monthly prices decline for fifth consecutive month.

Housing sales slower than typical February.

February sales totalled 1,127 units in Calgary, a 6.63% drop over last year and 37% lower than long-term averages for the month.

ACTIVE LISTINGS as of March 1, 2016* // **SALES** for Feb 2016*

	COUNT	AVERAGE PRICE	AVERAGE DOM
Single Family	5085 // 1024	\$643,348 // \$508,711	62 // 47
Condominium	2864 // 413	\$408,680 // \$330,002	65 // 54
Combined	7949 // 1437		
Rural with Home	514 // 28	\$1,310,631 // \$754,928	143 // 78
Rural Land	527 // 21	\$762,001 // \$408,842	277 // 171
Total Rural	1041 // 49		
Total MLS	8990 // 1486		

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



REAL ESTATE
off the RECORD

Uncensored Advice on Buying, Selling & Investing

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.