

## MEDIA RELEASE

### Steady growth expected for the Calgary housing market in 2012

*CREB<sup>®</sup> presents the 2012 Calgary housing forecast*

**Calgary, Jan. 18, 2012** – The Calgary real estate market appears to be on its way to recovery. In the coming months, Calgary's housing inventory levels are expected to stabilize, resulting in an eventual return to a more balanced and sustainable housing market, according to CREB<sup>®</sup>'s 2012 forecast report released today.

“As the market moves into balanced territory, there will be more opportunities for both buyers and sellers in this market,” says CREB<sup>®</sup> President Bob Jablonski, adding, “2012 will provide consumers with stable price growth in a low interest rate environment, encouraging both the first-time buyers and the move-up buyers to be more active in the marketplace.”

According to the forecast, strong economic fundamentals point to improvements occurring throughout 2012.

“The global economic uncertainty will continue to weigh on consumer confidence in the first part of 2012,” says CREB<sup>®</sup> Chief Economist Ann-Marie Lurie. “However, as the benefits of employment growth and migration settle in, confidence in the local economy will trickle into the resale housing sector, moving activity to levels more consistent with long-term trends.”

This morning, CREB<sup>®</sup> presented its 2012 forecast report during the annual CREB<sup>®</sup> Forecast Conference & Tradeshow. The presentation included an in-depth look at the economic factors impacting Calgary's housing market in 2012, along with a detailed forecast of housing sales, listings and prices for the Calgary region.

Some highlights included:

- Elevated energy prices, combined with low lending rates, will continue to encourage business investment in Alberta.
- Creation of full-time well-paying jobs, combined with our relatively affordable housing market, will continue to attract migrants to Calgary.
- Real estate sales activity will continue to increase, with stable price growth.

More information about the conference program is available online at [www.crebforecast.com](http://www.crebforecast.com).

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