

Housing market picks up

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The Crowsnest Pass is keeping up with national trends in the housing market.

A report by Canadian Mortgage and Housing Corporation said Canada's housing starts rose in March by 13.7 per cent - a strong indicator of economic activity.

The Crowsnest Pass, likewise, has issued 37 permits for the first four months of 2009.

In comparison, there were 30 permits issued for the same period in 2008.

According to Bev Cole, development officer of the municipality, these permits include everything from new homes to renovations to garages to in-home businesses.

This year's permits were for five new single-family homes, two were for duplexes, one was for a fourplex, and two were for new single-family modular homes.

Through the entirety of 2008, 25 permits were issued for single-family dwellings, and one for a multiple family dwelling.

"Things are happening," said Cole.

When asked if she thought the \$1,500 renovation tax credit from the federal government was having any effect, Cole said the municipality hasn't seen a lot of home renovations. There are lots of garages and in-home busi-

nesses instead.

In the sale of existing houses, the market also shows signs of life.

According to the Canadian Real Estate Association, data shows the second consecutive rise in monthly sales in March.

After months of decline, rock-bottom interest rates and stimulus packages from Ottawa appear to be appealing to buyers. The majority seems to be first-time buyers, said the CREA, because of the increase in allowable withdrawal from RRSPs from \$20,000 to \$25,000 and a tax credit of \$5,000.

According to numbers from the Lethbridge Real Estate Board, there have been a total of 19 residential sales for the first four months of this year compared to 25 for the first four months of 2008. These numbers do not include private sales or those not under MLS.

Sales may not be as exuberant as last year, but there is activity and local realtors remain optimistic.

Long-time local realtor Wendy Valley of Sutton Group said there are 168 current residential listings in the Pass. This includes 84 houses and 59 lots.

"There are lots of people looking for deals right now," said Valley. "Prices have come down a bit, but buyers are still cautious."

