

<b>Medicine Hat News (Medicine Hat, AB)</b>		Order/Commande
		<b>134628</b>
Date <b>15.05.2009</b>	Circ. <b>12288</b>	Page <b>A3</b> <b>1 / 1</b>

# Real estate sales better than expected across country

**ANGUS HENDERSON**

ahenderson@medicinehatnews.com

A stronger than anticipated spring housing market saw the Canadian Real Estate Association (CREA) revise it's MLS home sales forecast for 2009 and 2010 on Thursday.

In Alberta, the average residential sale price is now forecast to fall by 8.8 per cent this year

and another 1.1 per cent in 2010.

In addition, the association said the average price will drop to \$321,900 in 2009 from

Alberta's average of \$352,857 in 2008. The average price is also forecast to fall to \$318,300 next year.

Although the CREA anticipates sales declining this year by 24.7 per cent in the province to 42,450 units from 56,399 last

year, it projects that sales will rebound by 13.3 per cent in 2010 to 48,100.

That would put Alberta a close second to British Columbia, which is expected to see an increase in sales of 15.2 per cent in 2010.

Nationally, home sales activity is forecast to be down by 14.7 per cent to 370,500 units in 2009. In 2010, however, sales nationally are expected to rebound by 7.2 per cent.

The national average home price is forecast to decrease by 5.2 per cent in 2009, led by average price declines in Alberta and B.C. By contrast, average home prices are expected to rise in Manitoba (4.3 per cent), Prince Edward Island (4.2 per cent) and Newfoundland & Labrador (10.9 per cent).

