



Current Market
Conditions and Pg. 6
Trends

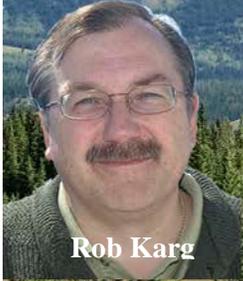
ISSUE
December

VOLUME
Four

YEAR
2014



Featured Pg. 4
Listings



Rob Karg

www.OwnTheMountains.com

EXCELLENT SERVICE...WITH INTEGRITY, COMMITMENT, AND THOUGHTFUL ATTENTION TO YOUR DREAMS...

Season's Greetings!! As the holidays approach it my sincere wish that Christmas time affords you the time to enjoy with family, friends and loved ones; that there is enough time for reflections on the year that has been with all its great memories and successes as well as looking forward to the New Year. May it be your best one...yet! - Rob

Looking Forward To Another Good Year

In real estate we are always encouraging a medium to long term view. This month I came across a couple of articles dealing with net interprovincial migration and future demographics in Alberta. There are some interesting trends we discuss starting on page two.

This month's featured listing is an incredible home 4BR, 3.5 Bath ideal for growing families or for those families looking that perfect mountain home to bring everyone together under one roof. Located in the established neighbourhood of Cougar Creek its south facing exposure and views have to be seen to be believed. It has several unique features like his and her garages; water and power into the back yard to make gardening a breeze. Check out page four for the link to the

video giving you more details.

Page 5 has a Sunlight Map of Canmore showing the approximate hours of direct sunlight in the various communities in town on December 21st.

Stats for the month found on page 6. The market continues to be strong across all segments. The influx of additional listings in the last few months has helped stabilize prices a bit.

Remember to check my blog for updates throughout the month as well as new listings, open houses and other analysis. Check it out blog.ownthemountains.com

As always feedback welcomed – drop me a line. Enjoy this edition ☺

MERRY CHRISTMAS TO ALL!!



Searching Made Easy With PCS

The Interface System with its PCS (Professional Client Service) is an exclusive Real Estate database for the Bow Valley (Canmore, Banff, Exshaw, Harvie Heights, Kananaskis, Lac Des Arcs, & Dead Man's Flats). Unlike MLS you don't have to do the work. Just give me a call or send me a note and I will set you up with a password to access the site so that you can keep an eye on the properties that interest you – see what they are listed for, how long they are on the market and what they sell for. Call me at (403) 678-7568 or email me: (rob@ownthemountains.com) and get started right away.

Hidden Opportunities in Demographics

The Fraser Institute's Mark Milke published a paper in November 2014 entitled, "Go West, Young Adults – The 10 Year Western Boom in Investments, Jobs and Incomes". This study looked into opportunities in Western Canada between 2003-2012 and pointed out several interesting findings that will have significant ramifications for the Alberta Real Estate market in the medium to longer term (i.e. next 5-12 years).

Alberta saw a net gain of 60,855 career aged young adults (25-34 age group) over the study period. B.C. and Saskatchewan reported net gains of 10,643 and 581 young adults respectively in the same time period. One surprise in the data was in how consistently Ontario and Quebec mimic the Atlantic provinces rather than the Westernmost provinces in the country in the lack of opportunities available.

Several other interesting findings included:

1. For younger adults with less than high school diploma education, Alberta is the only province with single digit unemployment rate with the 10-year average at 9.6%
2. Unemployment rates across all other educational segments such as high school diploma, college/technical school diploma, university degree were broadly one-half of the same segments in other provinces
3. Alberta had the highest percentage of middle class tax-filers in the country with 45.5% of tax-filers reporting taxable incomes between \$30,000 - \$99,000.
4. Alberta leads the country in the percentage of

reporting taxable incomes of \$100,000+ with 12.2% of tax-filers in 2011 showing that level of income. The national average was 6.6%

5. In 2012 the average per capita income in Alberta was \$52,207 which led the nation. Second was Saskatchewan at \$42,249 and third was B.C at an average of \$41,239.

6. The analysis divided the time period into three groups: 2003-2007 (pre-recession), 2008 & 2009 (during recession) and 2010-2012 (post recession recovery period). Alberta was the only province to experience positive inter-provincial migration growth in all three periods and across both the 25-34 career age group as well as the 15-24 age group. The conclusion drawn is that people are moving, to Alberta in particular, for career reasons for themselves in the 25-34 age group as well as their as for their families in the case of the 15-24 age group.

7. An interesting question was raised in the role of 'luck' in having a high degree of in demand natural resources such as oil and potash within the provincial boundaries and the degree to which those resources were responsible for the wealth and economic opportunity present in the province. The study concluded that economic opportunities were MORE related to the size of government, the legal system and property rights, takings and discriminatory taxation, regulation and the freedom to trade internationally than to the presence of natural resources.

This last point in particular can be seen in the attitudes of Albertans vs. other Canadians in allowing pipelines such as Northern Gateway, Kinder Morgan, and the proposed East-West pipeline to move oil to refineries in Quebec and

Upcoming Events in the Bow Valley:

Every month brings new and exciting things to do and see in the mountains. To stay up to date on the latest happenings please browse and bookmark the following websites:

Banff Winterstart (November 29-December 21):

<http://www.banfflakelouise.com/Area-Events/Festivals/Winter/Winterstart-Festival/?gclid=C1f8reSPnsICFYqlfgod5YkA9g>

Artists of Elk Run Annual Open Studio Event (December 6-7):

<http://www.banfflakelouise.com/Area-Events/Festivals/Winter/Bon-Appetit-Banff>

Christmas at the Castle (December 19 – January 2):

<http://www.fairmont.com/banff-springs/pdf/bsh-updated-christmas-brochure-2014-pdf/>

New Year's Eve On The Pond In Canmore (December 31):

<http://www.canmore.ca/About-Canmore/Community-Celebrations/Party-on-the-Pond.html>



Hidden Opportunities in Demographics (cont'd)

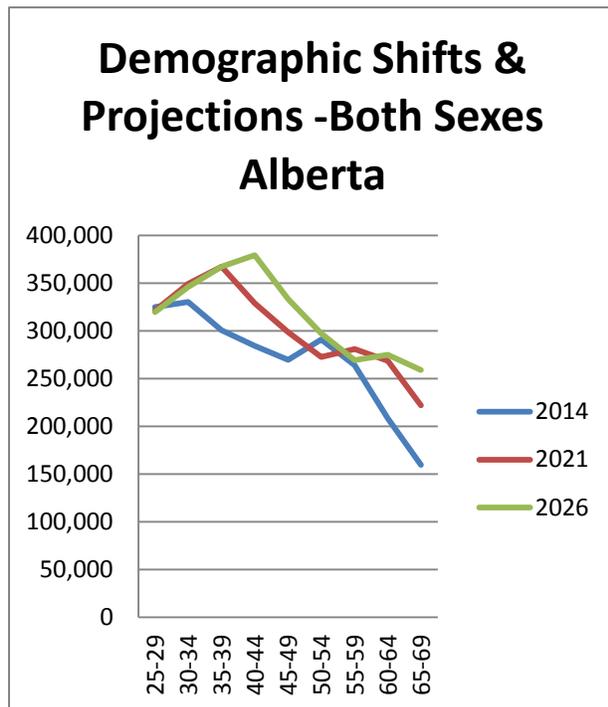
New Brunswick. It will be interesting to see how the debate develops when hard employment numbers and tax dollars are factored into the equation.

Another Study produced by Alberta Treasury Board and Finance entitled, *“Alberta Population Projection 2012-2041”*, was published on June 27, 2012 and showed several models for future population growth. The pace of growth was expected to slow gradually over the time period but in the middle case scenario a growth rate of 2% in the short term decreasing to approximately 1.3% in the long term. Under this scenario the percentage of the population ranging in ages 25-69 is projected to be 60.62% in 2014, 60% in 2021 and dipping slightly to 58.6% by 2026.

This age demographic is pertinent to discussion about real estate values in the Bow Valley for

several reasons and can be seen graphically shown in the area between the blue line and green line in the graph below. We can draw several conclusions:

1. The degree of high paying jobs and the positive net migration of career aged adults is creating a core of individuals who will have the disposable incomes with which to purchase recreational properties in the next 5-10 years.
2. This translates into higher demand for units for use in a recreational manner which is exactly the segment covered by ‘Visitor Accommodation’ zoned condos.
3. A significant number of older individuals will be looking for their retirement home scenarios.
4. For those looking at a ‘snowbird’ option a condo zoned either recreationally or for a full time living option (i.e. Tourist Home) represents a good turn-key option. Townhouse style condos would be a good fit for those wanting more space than an apartment style complex.
5. The segment of the population that would consider moving to the area permanently and would be of the age group most likely to look for single family homes or duplex homes because of the need for larger living space will likely remain more stable rather than an area of huge growth.



Hopefully this look at demographics gives you another tool in the toolbox for predicting areas of potential returns and should be part of everyone’s decision-making process.

This Month's Featured Listing



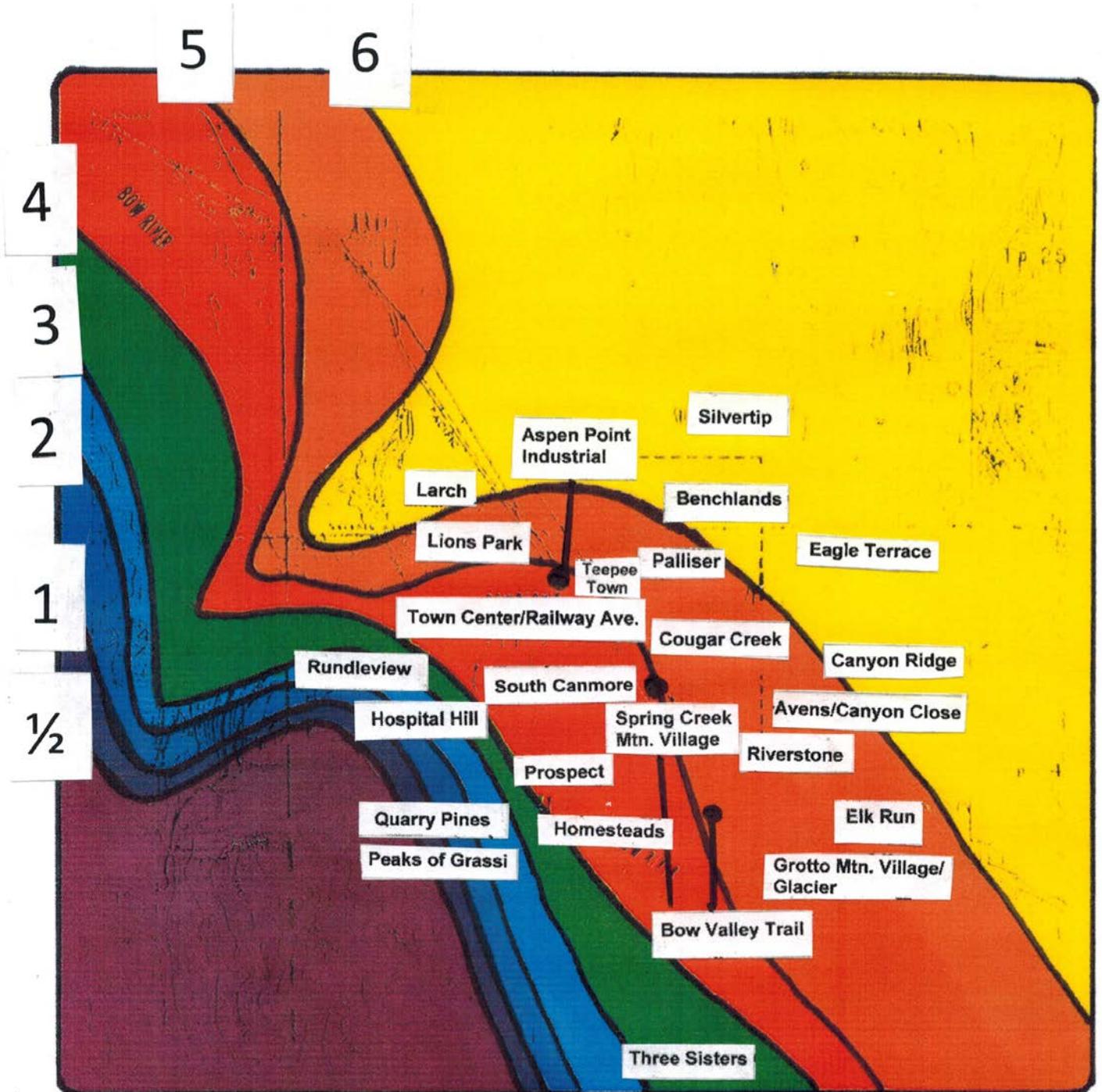
210 Grizzly Crescent, Canmore

From the moment you arrive at this incredibly well maintained home you will note the attention to detail present throughout. The vaulted ceiling in the livingroom not only lets in all the sunshine but also give you a panoramic mountain view. The kitchen is a gourmet's delight with upgraded appliances and space to create. The dining area is bright and leads onto the wraparound front deck. The main level Master Bedroom suite is spacious and comes complete with a huge spa-like ensuite and walkin closet. The upper level boasts two large bedrooms and a full bath. The lower level features a huge fourth bedroom/family room with its own entrance as well as his and hers garages. Several separate storage areas and a 3pc bath with sitting shower complete the lower level. You'll appreciate the Nascor foundation with its high R-value and the solar panels cut electrical costs substantially. Finally the backyard is a gardener's delight. [Click here](#) or use QR code to watch the video. Contact me for a private viewing .

Priced at \$855,000



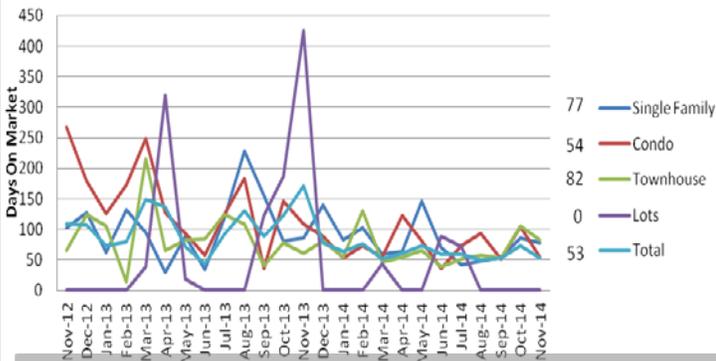
Sunlight Map of Canmore – December 21



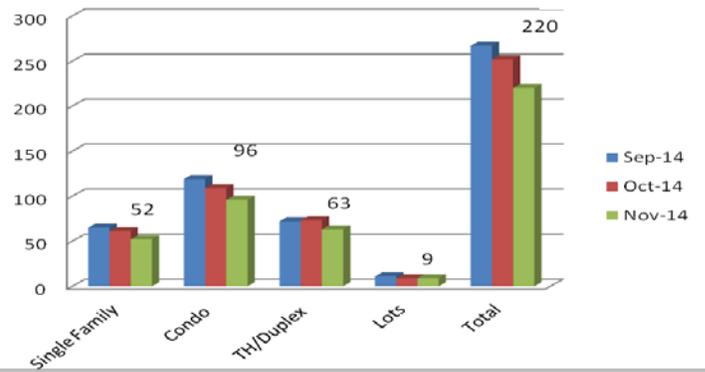
This Sunlight Map of Canmore is taken from a map developed by as part of the *Canmore Corridor Study Volume 1: Inventory & Prospect, Part 2: Physical Landscape*, Calgary Regional Planning Commission, 1977 . I have colourized it to better lay out the approximate amount of direct sunlight you could expect if you were living in a particular community in Canmore on December 21st. If you like the communities that appear on the 'shady side' such as Rundleviiew, Hospital Hill, Quarry Pines, Peaks of Grassi and parts of Three Sisters Village please keep in mind that those areas have an awesome 'alpen glow' of sunlight hitting the mountains across the valley in the mid to late afternoon that makes the views equally spectacular to what you would observe on the 'sunny side' . What this Map represents is direct sunlight with the numbers showing the approximate number of hours you would be in the sun .

Current Market Conditions

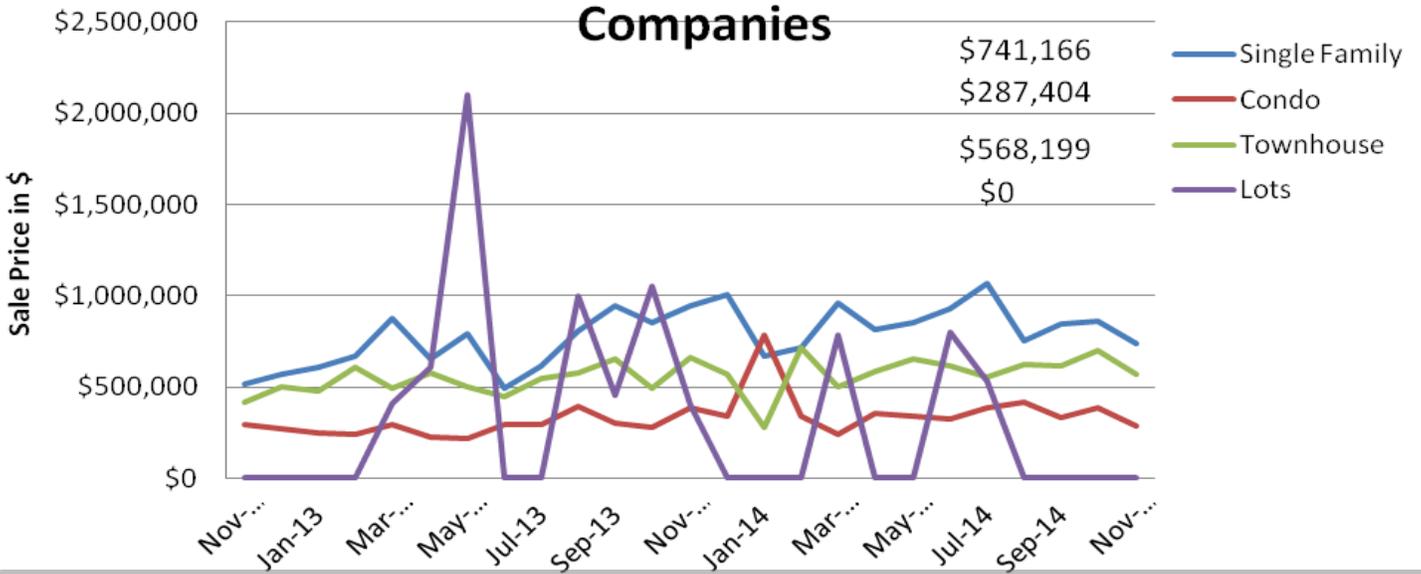
Average DOM for Sold Properties By All Companies



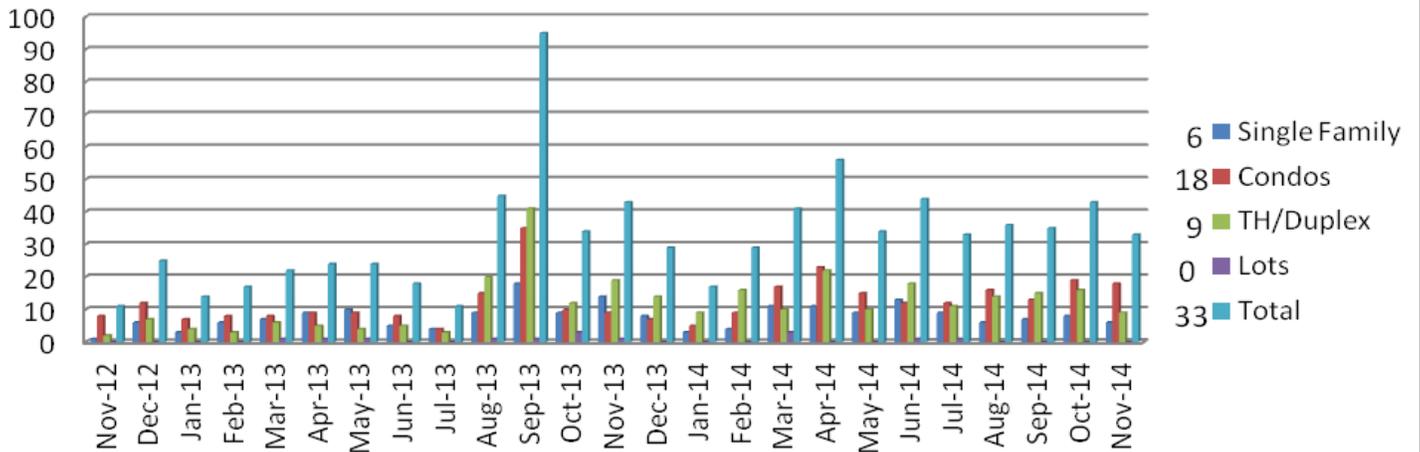
Number of Active Listings by All Companies



Average Selling Price of Listings Sold by All Companies



Number of Listings Sold By All Companies



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