



Current Market
Conditions and Pg. 8
Trends

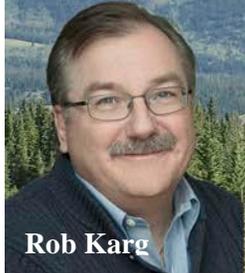
ISSUE
January

VOLUME
Six

YEAR
2016



Featured Pg. 3&5
Listings



Rob Karg

www.OwnTheMountains.com

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

I hope the your Holiday Season was relaxing with many great memories . My wife Kathy & I really enjoyed having all our kids and granddaughter around the house and really enjoyed time spent with our parents. Every year serves as a reminder to truly enjoy the moments and store them up in our hearts for that time when loved ones cannot be with us. The New Year represents a symbolic turning of the page for many and my hope for you is that YOUR New Year be filled with love, good health, laughter and prosperity. - Rob

2015 Year In Review & Looking Forward To 2016

In this expanded edition we do our annual review of where the local real estate market has been in the past year with some comparables to other years for perspective. Check out the article on pages 6 and 7.

This month we are featuring two Single Family Homes on opposite ends of the spectrum. The first home is in highly desired South Canmore within easy walking distance of downtown and the Bow River. It is just over 1500 sq ft and while older remains fully functionally as a residence until you decide how you want to redevelop. It has a huge lot and lots of upside potential. The second home is located in Silvertip and offers over 5000 sq ft of luxurious space with views, views, views. Lots of upgrades including a THREE car garage make this

a home ideal for the discerning Buyer. Check out both beginning on page three.

Thinking of Selling? Check out the overview on page 4 for why you should be working with me as your Realtor.

January is the month every year that the Ice Carving competition takes place at the Chateau Lake Louise. Check out page two for some tips on how to get great pictures as well as the other events for the month.

Stats for the month found on page 8. Sales were down over December last year but the biggest thing to note is that the number of listings has been dropping indicating a tightening of supply . Enjoy this edition 😊



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 an email 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.

Ice Carving Pictures 101 – Capturing The Details

Every year in the middle of January the Chateau Lake Louise hosts ice carving teams from all over the world. This year the theme is: Earth, Wind, Fire & Water – “Elements of Life”. The carving begins on Thursday January 15 with Judging and Awards given on the afternoon of the 17th. The carvings are left up till at least the following weekend for viewing enjoyment.

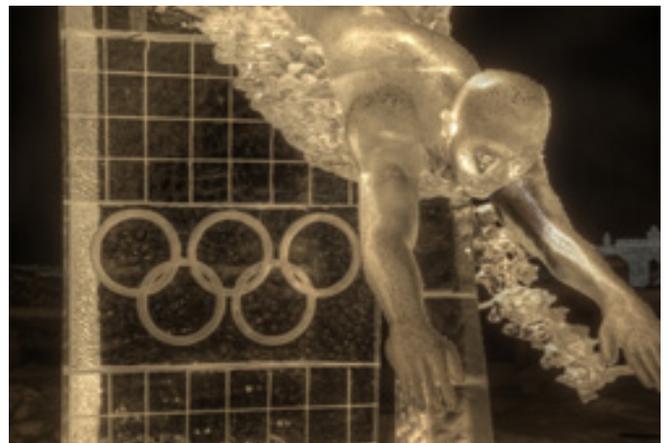
I love to photograph the details of these amazing pieces. Typically the best time I have found to go and view is on the Saturday in late afternoon or early evening as there is a dramatic difference in how the sculptures show in the natural light vs. floodlit lamps

For the best results I do the following:

1. Take a tripod as you will be taking longer exposures.
2. Pack extra batteries – cold temperatures sap battery durability.
3. Allow your camera to adjust to the outdoor temperatures. If it is really cold get some large zip-loc bags to put your camera and lenses in when moving from cold to warm to minimize chances of condensation on your equipment.
4. I tend to shoot my pictures at f8 to f11. Most lenses on today's camera have a 'sweet spot' where they produce the sharpest pictures when stopped down one or two points below the maximum aperture (i.e. if lens is a f2.8 then look for f5.6 for maximum sharpness). Keep in mind that depth of field (how much of the picture is in focus) increases when you move from f2.8 to f22. Use this to focus the viewers attention to the portion of the picture you want the eye to move to.
5. Be careful not to exhale on your lens unless you are looking for a 'fog' effect.
6. Set your camera to 'Cloudy' for White Balance as it will give you a slightly 'warmer' (more yellow) feel to your pictures. If this means nothing to you then leave your settings on 'automatic'.
7. Since you are using a tripod ... set your ISO to 100 for maximum quality. If you forgot your tripod then remember the inverse rule. The minimum shutter speed should be the inverse of the focal length. For

example... if your focal length on your lens is 100mm then you shouldn't have a shutter speed of less than 1/100 of a second. The latest cameras can compensate a lot for camera shake but this is a good rule of thumb as we often tend to find ourselves getting chilled and getting shivers. Increase your ISO to allow you the right combination of shutter speed and aperture.

8. Dress WARM – the temperature is deceptive as there is usually a significant wind chill from the lake and glaciers.
9. Use a zoom lens in the 24-70mm range. I use Olympus and really like the 12-60mm on my OMD EM-1
10. Have FUN – release your inner artist ☺



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:

Ice Magic Festival (January 15-24) :

<http://www.banfflakelouise.com/Area-Events/Festivals/Winter/SnowDays/Ice-Magic-Festival>

Snow Days (January 15 – February 7):

<http://www.banfflakelouise.com/Area-Events/Festivals/Winter/SnowDays>

FIS Ski Cross World Cup (January 22-25):

<http://www.tourismcanmore.com/event-calendar/fis-ski-cross-world-cup-2016>



This Month's Featured Listing



430-3rd St., Canmore

Older home on large 6600 sq ft lot offers you a comfortable 2 Bedroom plus Den, 2 Bath layout while giving you a great space for when you decide to redevelop. A spacious open living room and dining room on the main level with vaulted ceilings and lots of windows lets in all the south facing light. The kitchen has a breakfast nook area and an adjoining laundry room. A large bedroom and bath allow for one floor living. On the upper level relax in a comfortable lofted den with private deck or in your Master Suite. There is over 900sq ft storage room in the crawlspace that has 6ft ceiling and poured concrete floor. Best of all this home is located in highly desired South Canmore within easy walking distance of downtown and the Bow River. Looking for a home with great upside potential? - look no further. Contact me for your private viewing.

Priced at \$810,000



Delivering Results For You

Whether you are buying or selling, WHO you choose as your Realtor is one of the most critical decisions you can make. From personal experience I can tell you we are not all alike.

I would suggest you interview several Realtors to get a feel for what their approach is going to be. Prior to becoming licensed myself, my wife and I were selling a home in Calgary. We interviewed a Realtor who had 25+ years in the business. When asked what his marketing approach was he replied, “ we price the home high then keep dropping the price till some sucker buys it”. Yes, my jaw dropped too... and guess what? we didn’t choose him to represent us. The person we DID choose did the little attention to details we would have done and made the experience really pleasant. So Rule #1 – work with someone you resonate with and genuinely can like.

My approach to marketing and selling your home is multi-faceted.

I believe in doing Open Houses whenever possible because you get one on one time with prospective Buyers and can take the time to point out the special nuances of the home in a way that isn’t always possible when your home is one of a group of homes being viewed by the Realtor and their clients. It allows people to view at different times of the day and to really absorb the property.

In addition to the main Century 21 office located on the Main St of downtown Canmore I have a personal real estate office located on Bow Valley Trail right next to the FasGas station. I use the window in our Conference Room to project a slide show of my listings directly in line of sight of everyone standing

at the pumps filling their cars. Great exposure to 500+ people a day. I also have a Featured Listing Board in my front office window facing Bow Valley Trail and there are people stopping to look at the listings everyday. These are focused listings which allows your property to stand out better than being one of dozens of pictures hanging in the window at the brokerage.

I also highlight your home on my webpage at www.ownthemountains.com and in my monthly Newsletter that is read by several hundred people a month through my email distribution list, open houses and office desk shifts.

We also do office ‘mastermind’ sessions where our listings are discussed at length amongst the 22 Realtors working through Century 21 Nordic Realty. New listings are placed on the Realtor Tour which happens every Tuesday and is a great way to introduce the property to the local Agents .

If you are considering selling your home I would be pleased to go over what my approach can do for you. My motto, “Delivering Results For You” really is at the heart of delivering you Offers to consider that represent the price, with conditions and Closing Date that fall in the range of what you be open to accepting. Let’s talk.



This Month's Second Featured Listing



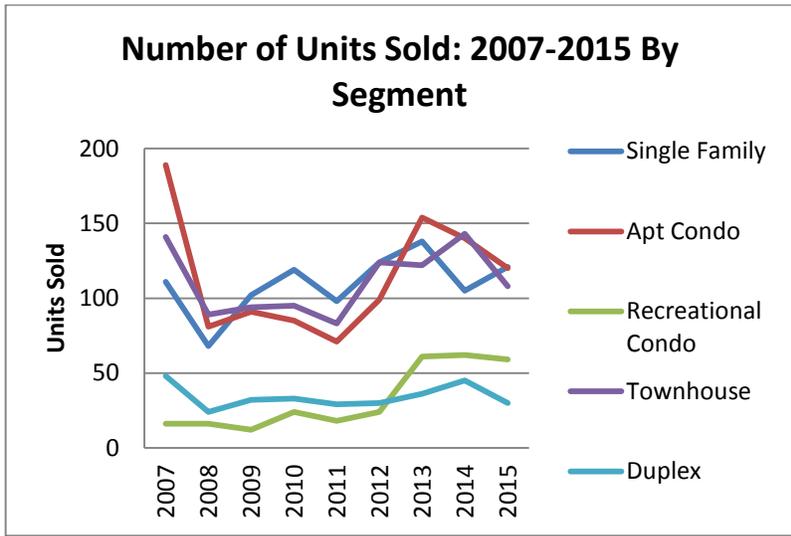
500 Silvertip Pointe, Canmore

This luxury estate home has the perfect mix of mountain and modern finishings in its 5426 sq ft layout. With 4 Bedrooms and 4 Baths plus two huge rooms in the lower level that are ideal for theatre room and family room, this home guarantees you'll have the perfect space for entertaining large groups. Stunning mountain views and sunshine from all directions. High vaulted ceilings on the main level give you freedom of space in the great room, dining room and the kitchen is a chef's delight with high end appliances to allow your creativity to flow. Luxury Master Suite on the upper level with large ensuite bath, in-floor heat and plenty of closet space makes for an ideal retreat. Extremely rare attached triple garage gives you plenty of space for cars and toys. You'll really enjoy the deck and patios for the views from early morning until sunset. Perfect location in prestigious Silvertip for the discerning Owner who demands the best. Contact me for your private viewing.

Priced at \$2,849,000

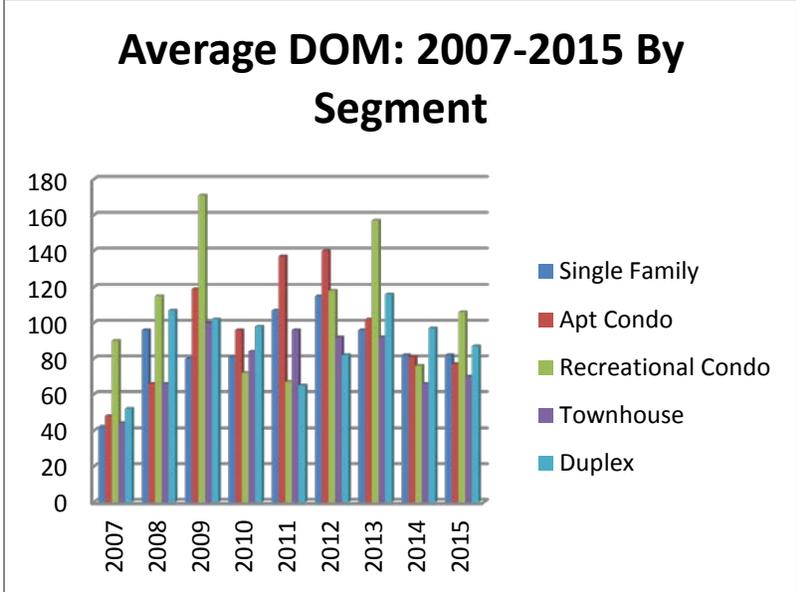


The Year In Review - 2015



In this review I've decided to give a broader historical perspective to help you, the reader, draw meaning from the results. We will start the review with an overall breakdown by all segments of the real estate market.

The first graph shows the total number of units sold across the 2007 to 2015 timeline. A quick overview shows that only some of the segments have fully recovered from the peaks of the market in 2007 with the Duplex (illustrated in light blue) and Townhouse (in purple) leading the way. Single Family homes have trended significantly above 2007 levels since 2009 with the last peak being in 2013 at 138 homes sold. Apt Condo and Recreational Condo segments still show room for recovery. Please note that many recreational units sold in the 2007-2011 timeframe were

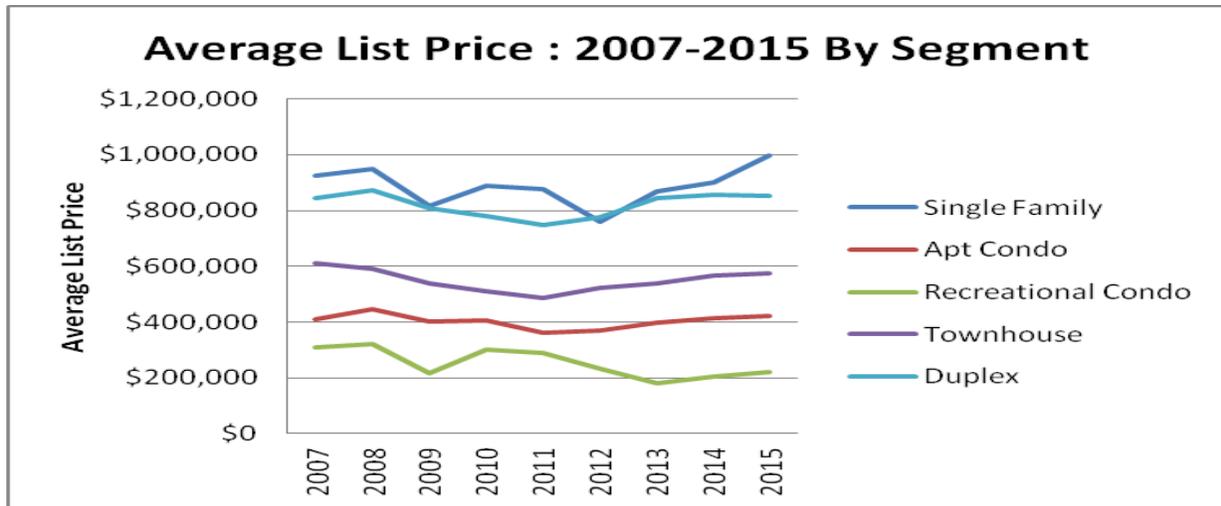


Developer Sales which are not reflected in these numbers and for which no hard figures were available.

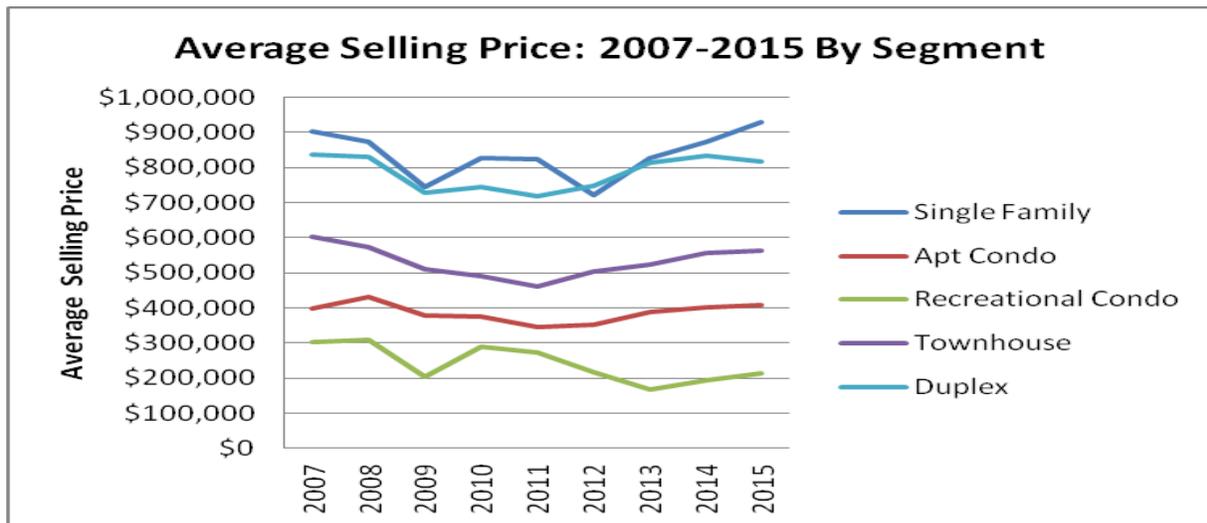
Of interest to note in the Average Days on Market (DOM) chart is the spikes in the Recreational Condo segments that are reflective of the changes made to the mortgage rules making that segment more difficult to finance. The 2014 drop in the DOM also coincides with the continued drop in the Average Selling Price. The segment became more desirable to those self-financing through HOLOC or using cash in the 2014-2015 timeframe.

Turning to the Average List Price graph it is interesting to note that Average List Prices across the board are inching back to within striking distance of the market peaks and in the case of Single Family and Apt Condo exceeding those numbers. The real exception is found in the Recreational Condo segment

Year in Review – 2015 (continued)



which is zoned 'Visitor Accommodation'. The Town of Canmore is aware of the challenges with the zoning and Council has asked the Town Administration to come up with recommendations to help address the concerns.



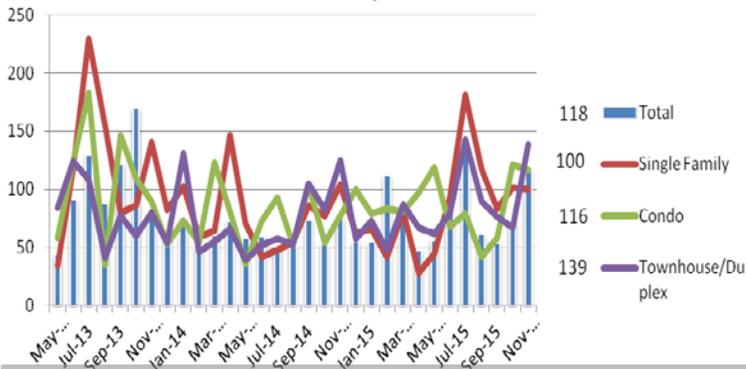
The Average Selling Price has followed a similar trend to the Listing Prices with prices trending upwards slowly from the bottom of the market in late 2011 and early 2012. The continued trend in lower prices for Recreational Condos is a reflection of the differential due to the difference in zoning between the Apt Condo units which are zoned 'Tourist Home' and can be lived in full time and the Recreational Condos which have the 'Visitor Accommodation' zoning which is more restrictive and has caused mortgage insurance providers like CMHC and Genworth additional concerns and led directly to increased down payment requirements and other restrictions which have made these units more difficult to finance.

Where do the numbers indicate the market is heading in 2016?

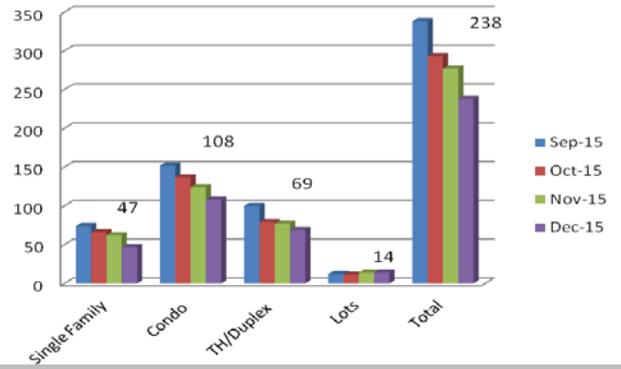
Continued tightening of mortgage eligibility rules might come into effect should the Federal Reserve in the U.S. continue its stated expectation of slowly increasing interest rates (see my blog article for a timeline of the rule changes) especially as the Bank of Canada responds to the pressure to increase rates in Canada as part of monetary policy. I would expect downward pressure on prices due to Alberta's economy to be somewhat offset by an increase in foreign purchasers returning to the market due to a weaker Canadian dollar. I am expecting a Q4 bounce in oil prices but overall I think prices in Recreational Condo and Townhouse/Duplex segments will decrease by up to 5% in 2016. Single Family homes I expect to fall by a lower percentage (i.e. 2-3%) and I think Apt Condo numbers will remain stable through the coming year. If provincial and federal government plans to stimulate the economy via infrastructure programs move to the commitment of financial resources stage by Q2 then I would expect increased demand with upward pressure on prices in the latter half of the year.

Current Market Conditions

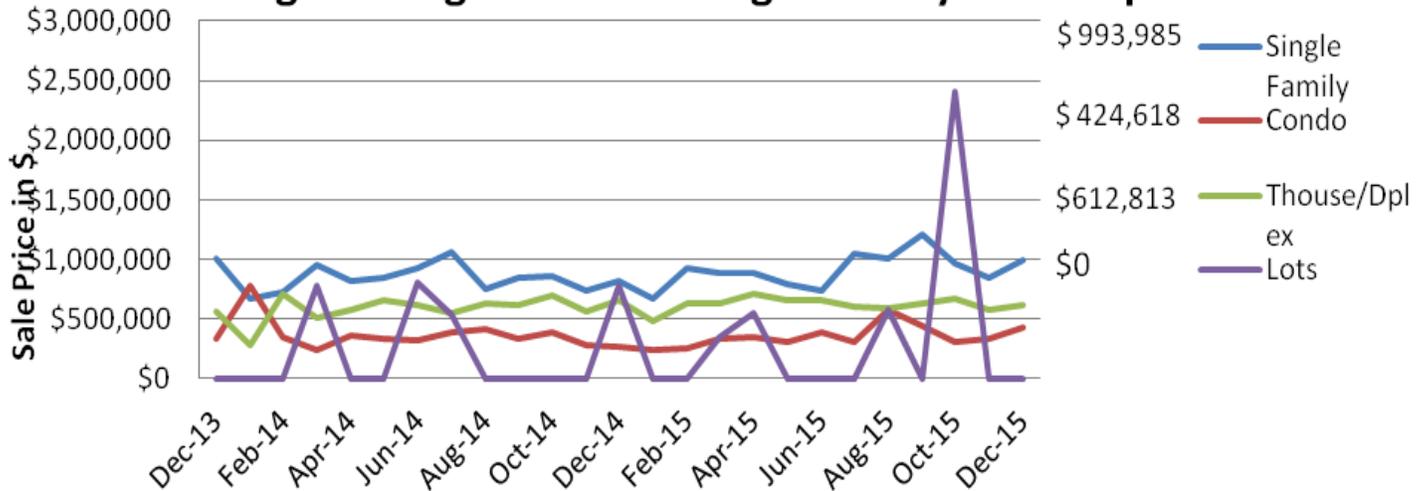
Average DOM for Sold Properties By All Companies



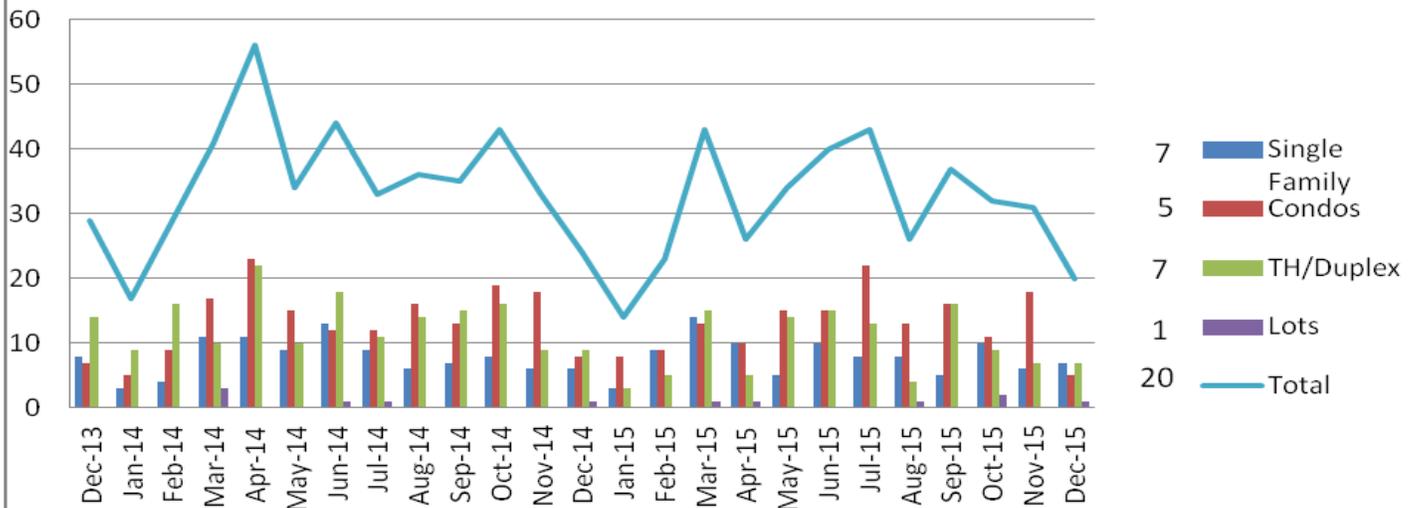
Number of Active Listings by All Companies



Average Selling Price of Listings Sold by All Companies



Number of Listings Sold By All Companies



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