



Current Market
Conditions and Pg. 6
Trends

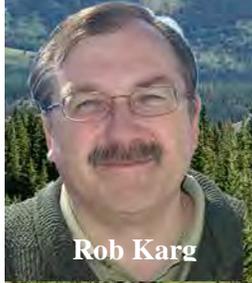
ISSUE
January

VOLUME
Four

YEAR
2014



Featured Pg. 3
Listing



Rob Karg

www.OwnTheMountains.com

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

The Holiday Season has been unwrapped for another year... I hope that yours was filled with joy, great memories and that the New Year will your best to date. If the demand we have seen for viewings in the last week is any indication 2014 is going to be VERY busy indeed. I look forward to sharing it with you - Rob

What Is Coming Up In 2014

In this issue we take a look between lines and examine what sold in 2013 broken down by category and style of home. Check out the results on page 2.

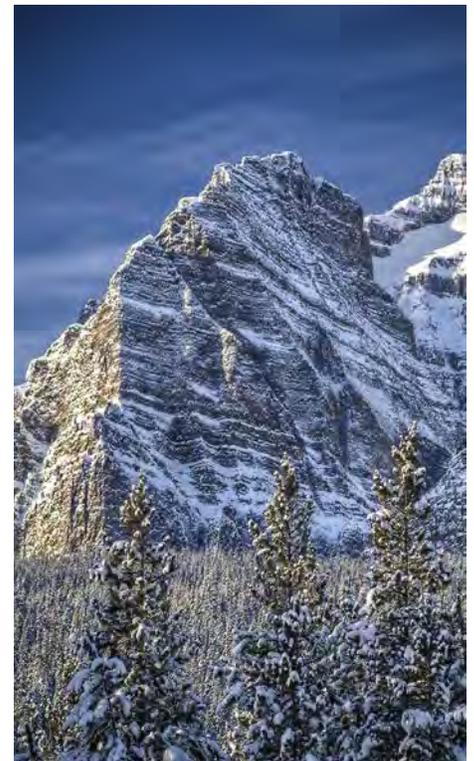
It has been another busy month for sales in the Bow Valley. I have summarized the market conditions on page six. Be sure to regularly check out my Blog (blog.ownthemountains.com) for more detailed market information as well as updates, announcements and Open House information.

One of my favorite events of the year happens this month with the ice carvings at the Chateau Lake Louise with the start of the Ice Magic Festival beginning January 17. I can still remember a Sous Chef in the winter of 1987 starting it all up there – just

because he liked to create in ice. What teams are able to accomplish today is simply AMAZING. Bring your camera and hope to see you there Please check out the other Upcoming Events on page 2 for any activities you might have missed and plan to come up often!

Check out the Featured Listings on page 3 which highlight a great one bedroom at Solara that the Sellers are offering financing for qualified Buyers. Contact me for all the details.

This month the community focus is on a project called Ravenrock located on Paintbrush Ridge in Three Sisters. The first phase has Townhouse units ranging in size from 1669 sq ft and starting at \$639,900. Hurry prices are going up January 9th! See pages 4 and 5 for more.



MARKET WATCH



The Interface System with its PCS (Professional Client Service) is an exclusive Real Estate data base for the Bow Valley (Canmore, Banff, Exshaw, Harvie Heights, Kananaskis, Lac Des Arcs, & Dead Man's Flats). 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 w 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. Phone: 403-678-7568; Email: (rob@ownthemountains.com)

Between The Lines In The Year That Was - 2013

The final numbers for real estate sales in the Bow Valley during 2013 are in and I thought I would share some of the results with you:

Single Family Homes:

138 single family homes were sold. They ranged in List Price from \$379,000 for a home in Exshaw to \$2,376,000 for a home in Silvertip. The homes sold for \$369,000 and \$2,495,000 respectively. The average List Price for homes sold was \$871,309 and the average Selling Price was \$830,588. Selling prices averaged just over 95% of list price in this category for the year. The average Days on Market (DOM) was 98.

Condominium (Apartment Style & Hotel Condo):

This segment of the market is traditionally the highest selling category in large part because of the price point. In 2013, 207 condos were sold. 75 % (155) were apartment style meaning zoned as 'Tourist Home' designed for full-time living. This style of unit ranged in price from \$134,900 to \$1,099,000 and sold for \$127,000 and \$1,000,000 respectively. Average DOM was 102. The remaining 52 units sold were 'hotel-condo' meaning they are zoned 'Visitor Accommodation' designed for recreational use only. Of these 46 were full ownership and 6 sales were for fractional ownership. The fractional units average listing and selling prices were virtually identical at \$61,116 and \$61,229. Average DOM was 197 which is a reflection of the difficulty in financing and usage. The 46 Visitor Accommodation units sold had an average Listing Price of \$194,721 and average

selling price of \$180,856. DOM averaged 152 for this type of unit. Please note these numbers do NOT include Developer New Unit Sales.

Townhouse/Duplex Homes:

This segment of the market showed a wide variety and some volatility. The Townhouse units sold ranged in list price from a low of \$254,900 to a high of \$1,199,000 with selling prices of \$240,000 and \$1,050,000. The averages List Price for Townhouses was \$540,239 with the average Selling Price being \$524,516. Average DOM for this type of home was 92 days.

The numbers for Duplexes ranged significantly higher with the average Listing price being \$844,245 and the average Selling Price coming in at \$814,847. DOM averaged 116 days. The List Price range of units sold was a low of \$518,000 to a high of \$1,300,000. Selling prices of these units were \$510,000 and \$1,260,000 respectively.

Lots:

Lots represent a small percentage of the total sales for the year with 20 lots sold in 2013. The greatest range of DOM was experienced in this segment with the low end being 1 day and the high end 507 days. The averages were as follows: List Price \$797,942 and Selling Price \$728,895. DOM averaged 152 days in this segment. The lowest priced lots sold were \$400,000 for two lots in Hospital Hill and one in Three Sisters. The highest priced lot sold was in Banff for a multi unit dwelling site that went for \$2.1 million. The largest sale price for a single lot was in Prospect Heights at \$2,000,000.

The real estate market in the Bow Valley in 2014 promises to be one of the most exciting in years.

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:

Canmore 2013 IPC Nordic Skiing World Cups (Dec.22-Jan.9):

http://www.canmore.ca/index.php?option=com_jcalpro&Itemid=361&extmode=view&extid=2738

Banff Alpine Lights (Jan.11):

<http://www.banfflakelouise.com/Area-Events/Events-Calendar?event-id=2746&event-date=2014-01-11>

Lake Louise Ice Magic Festival (Jan. 17-19, Jan. 25/26):

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

Canmore Winter Carnival (Jan.31-Feb.23):

<http://www.tourismcanmore.com/event-calendar/canmore-winter-carnival>



This Month's Featured Listing



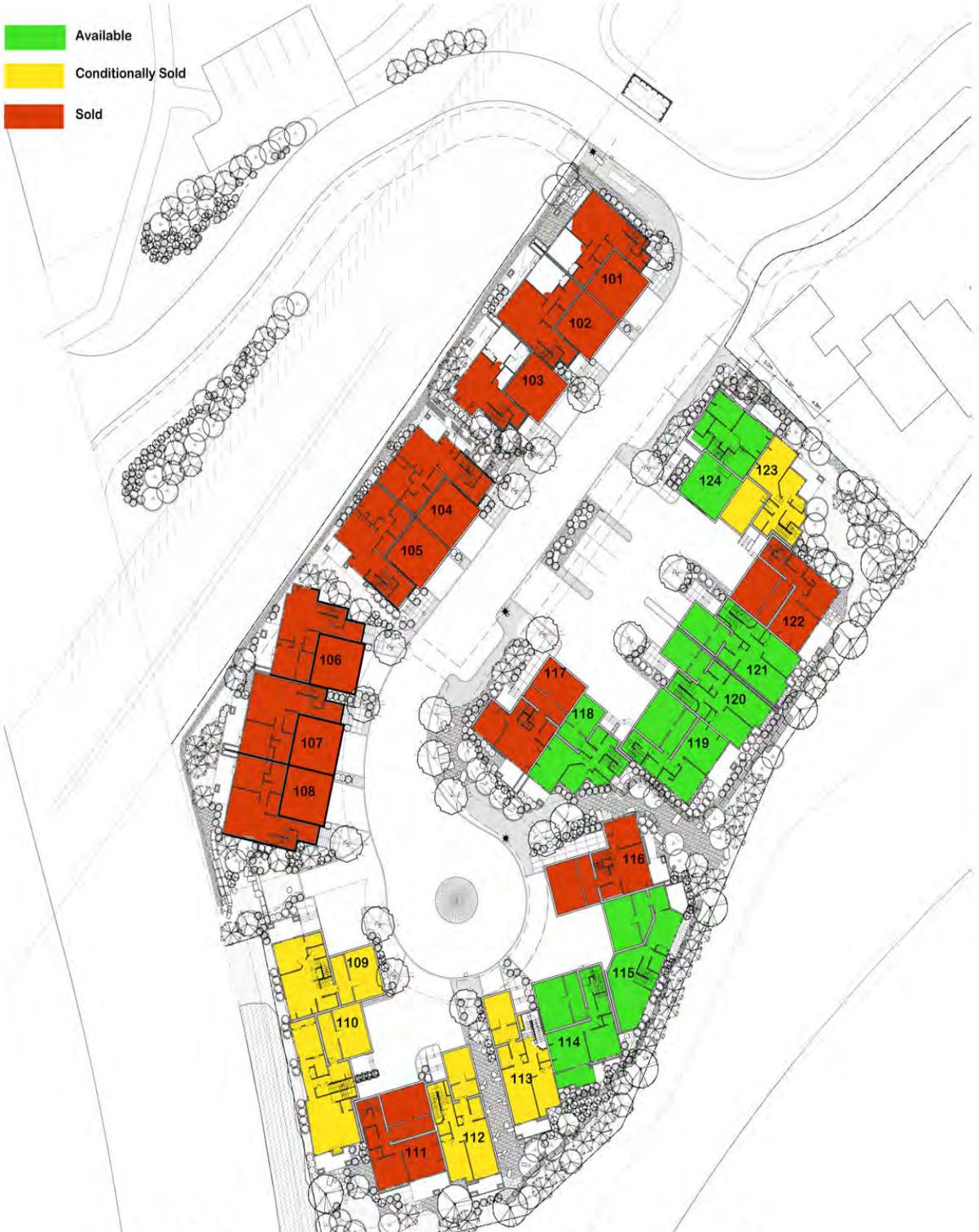
313-187 Kananaskis Way, Canmore

From the moment you walk into this beautiful, fully furnished one bedroom you will agree it feels larger than its 711 sq ft layout would suggest. Currently in the rental program and providing good returns, the Seller is willing to provide financing for qualified Buyers. The open concept floorplan provides great spaces for entertaining. Take in the mountain glow from your large, private and covered deck. Enjoy a relaxing soak in the tub or a steam shower after your day outdoors. The spacious bedroom provides a nice retreat. This unit is a perfect combination of views, comforts, space and location in one of Canmore's finest resorts. This is a turnkey opportunity Investors will want to take note of. Contact me today to arrange your viewing. I will doing Open House in this unit on January 11 & 12 – come on by!!

Priced at \$221,900 +GST



- Available
- Conditionally Sold
- Sold



**Paintbrush Ridge at Ravenrock - Phase 1
Unit Availability 2013-12-28**

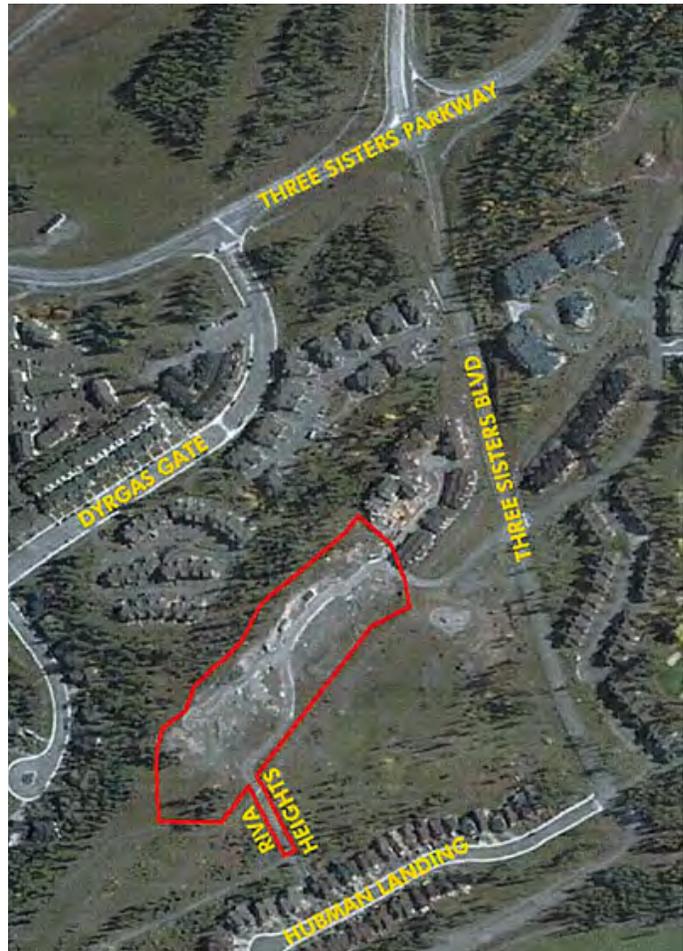
Ravenrock At Paintbrush Ridge – Phase 1

In 2009 Assured Developments began building upscale Townhouse homes on Paintbrush Ridge which lies close to the Highway 1 exit into Three Sisters. Eight units were built or partially completed before the project was shelved. In 2012 a new Developer, Quantum Place, took over the project and in 2013 completed the remaining units and began to build the rest of Phase 1. For details on the Developer go to <http://quantumplace.ca/>

Phase 1 consists of 24 Townhouse style units with one of three upscale finishing packages. The homes range from 1630 sq ft to 2135 sq ft in size. Prices currently run from \$639,900+GST to \$799,900+GST. The units really do need to be seen to fully appreciate the incredible mountain views, thoughtfulness of design and the value .

In the image to the right Phase 1 is located just to the upper right of the red outlined area. The green space between the development and the existing homes along Dyrkas Gate will remain undeveloped – nothing to take away from the views!!

The initial part of Phase 2 will be 58 townhouse units built along the top of ridge. Further development of additional Townhouses and Duplexes will occur along the ridgeline to take advantage of mountain views. Part of the area between the homes along Hubman Landing and Riva Heights is being set aside for a Frisbee Golf area. Construction scheduled to begin in Summer 2014.



Ravenrock Phase 2 Proposed Development Site

Ravenrock Phase 1 Pricing & Availability*

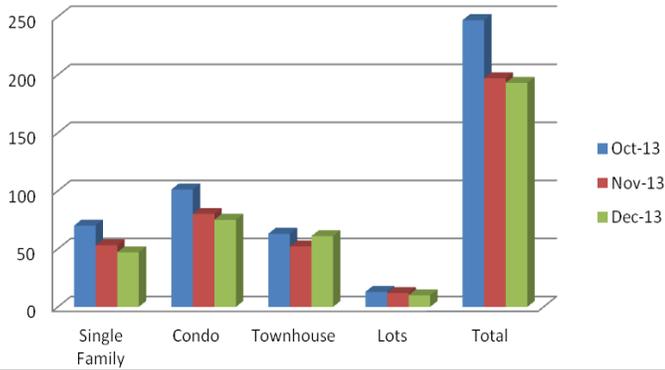
| Unit Number | Bedrooms | Style | Size (Sq.Ft) | Price** |
|-------------|----------|-----------|--------------|---------------|
| 110 | 4 | Adventure | 2135 | \$799,900 C/S |
| 114 | 3 | Haven | 1904 | \$729,900 |
| 115 | 3 | Adventure | 1999 | \$759,000 |
| 118 | 2 | Luxury | 1669 | \$589,900 |
| 119 | 3 | Adventure | 1874 | \$709,900 |
| 120 | 3 | Luxury | 1680 | \$639,900 |
| 121 | 3 | Adventure | 1680 | \$639,900 |
| 123 | 2 | Adventure | 1673 | \$599,900 C/S |
| 124 | 3 | Haven | 1712 | \$659,900 |

*Prices on January 4, 2014

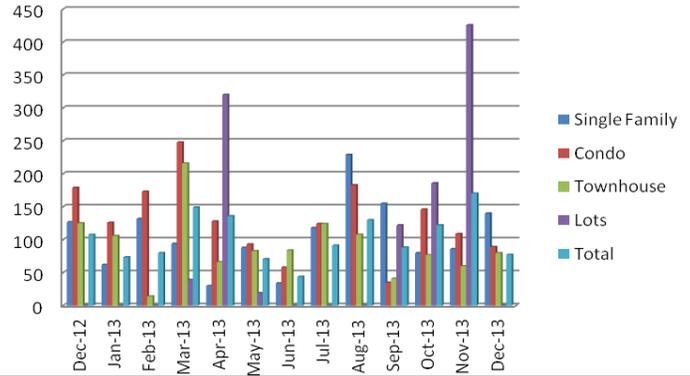
** The Developer reserves the right to change the prices, specifications or withdraw the property from the market at any time without notice. Paintbrush Ridge at Ravenrock is represented by Century 21 Nordic Realty, a licensed Alberta Brokerage.

Current Market Conditions

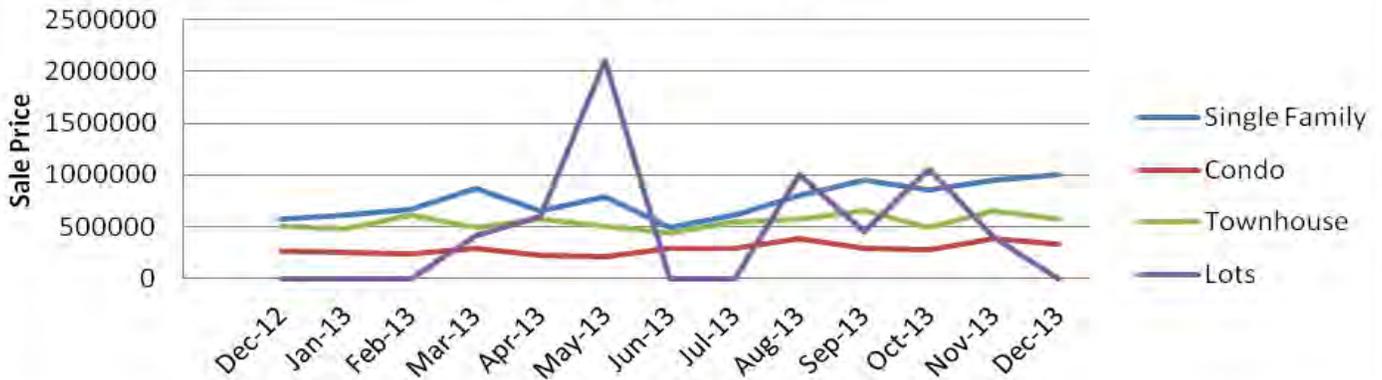
Number of Active Listing on Market By All Companies



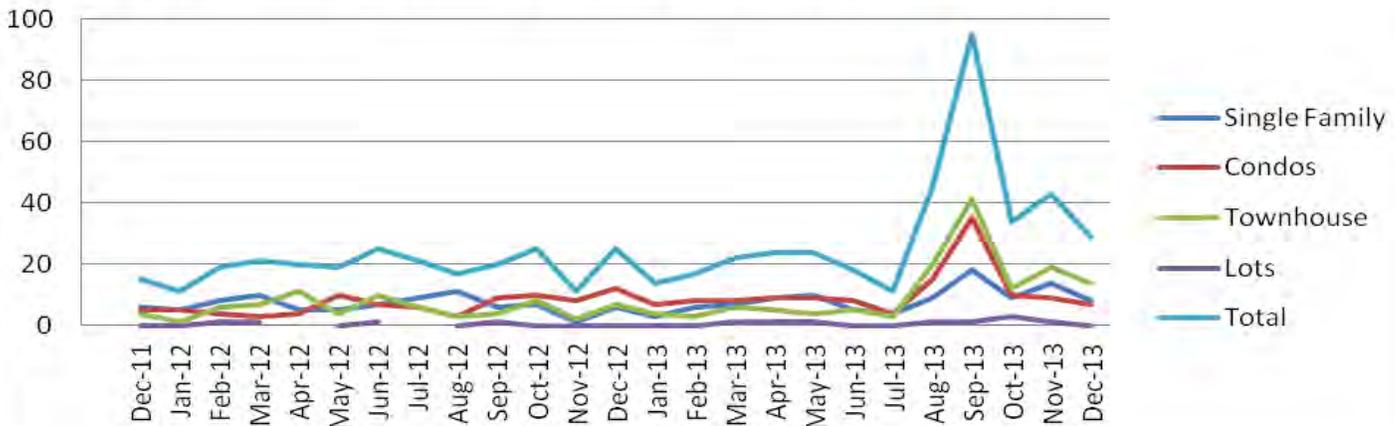
Average DOM For All Sold Properties By All Companies



Average Sale Price of Listing Sold By All Companies



Number of Listings Sold By All Companies



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