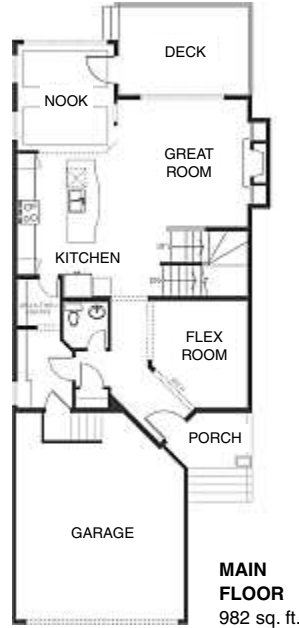


CARMA'S CHOICE THIS WEEK



The Windsor III in Cranston

The **Windsor III** has become one of Cardel's most popular models due to its family friendly design. The galley style kitchen is perfect for those who need space and functionality in a kitchen. This designer kitchen features a full wall of shaker style cabinets with Ivory laquer and extended island that seats four with ease. The island is designed with quartz top and accented with solid wood spindle legs. The backsplash features subway tiling and the entire room is accented with Indian white and ebony stained woodwork. The nook and the greatroom are bright and spacious featuring an extensive amount of windows and coffered ceiling detail. The family will enjoy the bonus room with vaulted ceiling and extended bay window and the upper floor laundry adds convenience to anyone's busy lifestyle.

- Large kitchen with spacious mud room to walkthrough pantry
- Upper floor laundry
- Vaulted bonus room ceiling with beautiful bay window
- Nook with coffered ceiling detail
- Expansive windows

THE COMMUNITY

Cranston truly is something refreshing on the landscape. On a site that was once homesteaded by the Cranston family, this new community in Calgary's southeast is rapidly taking shape. Perched on a majestic ridge overlooking the Bow River, Cranston offers spectacular views of the mountains, downtown Calgary and the river valley below. The community is also conveniently located just minutes from many of Calgary's best recreational opportunities, like Fish Creek Park, Sikome Lake and McKenzie Meadows Golf Course. And even though Cranston is surrounded by natural splendour, it still offers easy access to downtown, via Deerfoot Trail.

FEATURES

- Gourmet galley kitchen

Carma develops Calgary's best communities. A selection of the finest builders create the homes that complement them. Together we are proud to present this week's choice for outstanding new home quality and value.

www.carma.ca

THE COST

The **Windsor III** by Cardel Homes starts from \$485,000 including lot. Not including GST.

When n' where

■ **VISIT** the Windsor 3 show home located at 446 Cranston Drive S.E. Show home hours are 2pm to 8pm Monday through Thursday, noon to 5pm weekends and holidays. Call Mark Verzyl at 257-2678 for further information.

Construction pace declines 30 per cent

Calgary builders expected to close the gap

MARTY HOPE
CALGARY HERALD

During the final six months of this year, Calgary homebuilders should be able to narrow the production gap that was so apparent in the first half, says a federal agency.

As of the end of June, construction starts of single-family homes had declined 30 per cent, with multi-family housing down 15 per cent compared to last year's record-setting pace, says Canada Mortgage and Housing Corp.

"You have to put all of this in perspective," says senior market analyst Lai Sing Louie. "Last year was phenomenal for the industry, so it's tough to compare this year to that."

Builders will likely step up the pace for the remaining six months, he says.

Demand for housing is still there, more land is available, and the period of weaker sales that had translated into fewer construction starts is behind the industry.

"There is a fair amount of demand in the marketplace," says Bill Beattie, president of Beattie Homes. "Certainly, based on sales, we are anticipating being very busy to the extent that we can produce homes on a timely basis."

By the end of this year, the 30 per cent gap in detached construction will likely be cut to 18, says Louie, adding that multi-family housing will completely eliminate the 15 per cent shortfall and finish 2007 with more starts than in 2006.

Still to be determined is the impact of the increase in mortgage rates that came into effect last week. "There could be some sticker shock because of that increase, but we'll have to wait and see," says Beattie.

The new homes industry has also been affected by the surge in resale inventory.

At the end of June, the total number of available used homes stood at nearly 5,900 single-family homes and condominiums within the city limits, with a further 2,200 in and around smaller centres surrounding Calgary, says the Calgary Real Estate Board.

"For some considering purchasing a home, resale is the way to go because they don't have to wait 10 or 12 months to take possession," says



Calgary Herald Archive

Workers help construct a house in Calgary.

Louie. "With all the homes available, they also have time to look around before making a purchasing decision."

He expects CREB to record 34,000 sales this year, about 1,000 more than the record set last year. For the first six months of this year, there were 19,835 sales of used homes in Calgary and smaller centres outside, says CREB.

During that period, 6,837 homes of all types were built, a decrease of more than 24 per cent from a year ago, says CMHC.

Adjustments have been made to earlier production forecasts, says Louie.

The predicted number of construction starts of single-family homes for this year has been trimmed to 8,600, down by 400 — with most of that difference being taken up by multi-family units, which is now expected to see a year-end total of 6,750 starts.

June's construction numbers were well below those of a year ago.

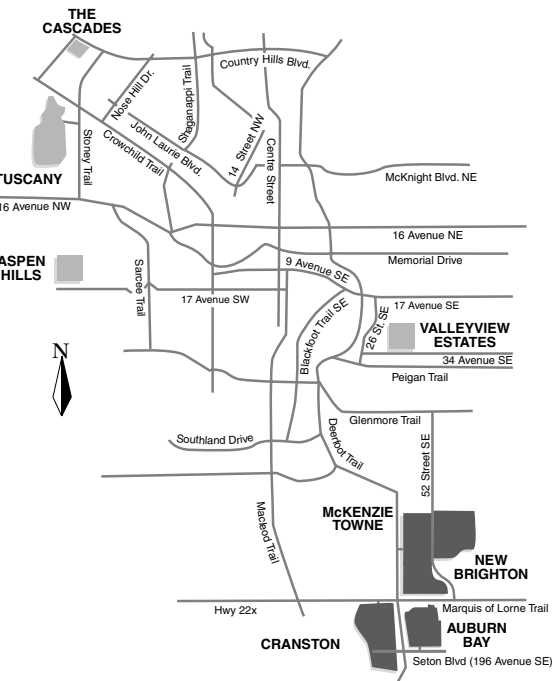
Single-detached starts totalled 695, off almost 27 per cent, while the 365 multi-family starts represented a 61-per-cent decline.

Total housing construction starts reached 1,060, almost 44 per cent behind the same period last year.

Housing construction starts

	Single-family	Multi-family	Total
■ June 2007	695	365	1,060
■ June 2006	948	941	1,889
■ Percentage change	-26.7	-61.2	-43.9
■ Year to date 2007	3,899	2,938	6,837
■ Year to date 2006	5,569	3,460	9,029
■ Percentage change	-30.0	-15.1	-24.3

Source: Canada Mortgage and Housing Corp.



Make sure your lifestyle lives where you do.

A community is more than just where you live. It's where you thrive. That's why we carefully plan and develop our communities to include plenty of recreational space. You'll find everything from parks and playgrounds to residents' clubs and quaint shopping areas. We also go to great lengths to preserve the natural beauty of our lands. Not to mention, our builders are some of the best in the business. So if you're looking for a new home, go with a Carma community and live life to its fullest.



www.newbrighton-community.com
Showhomes open:
2-8 PM MON. - THURS.,
NOON-5 PM WEEKENDS AND HOLIDAYS

Charming English Country architecture and the convenience of a contemporary community. There's a vast central park, with a beautiful pond, and a private parks' club devoted to family recreation.



www.mckenzie-towne-community.com
Showhomes open:
2-8 PM MON. - THURS.,
NOON-5 PM WEEKENDS AND HOLIDAYS

An exceptionally people-friendly neighbourhood. Tree-lined boulevards. Classic homes with garages in the back, porches out front. Bustling High Street shops and a central Towne Hall community building.



www.cranston-community.com
Showhomes open:
2-8 PM MON. - THURS.,
NOON-5 PM WEEKENDS AND HOLIDAYS

A recreational haven, perched on a ridge above the Bow River. Inspiring views of the mountains, downtown Calgary, and the river valley below. Direct access to Fish Creek Park.



www.auburnbay-community.com
Showhomes open:
2-8 PM MON. - THURS.,
NOON-5 PM WEEKENDS AND HOLIDAYS

Imagine living in cottage country, right here in Calgary. Welcome to Auburn Bay, a four-season lake community in south Calgary. If your family has always dreamed of owning a home in a lake community, this is your opportunity.