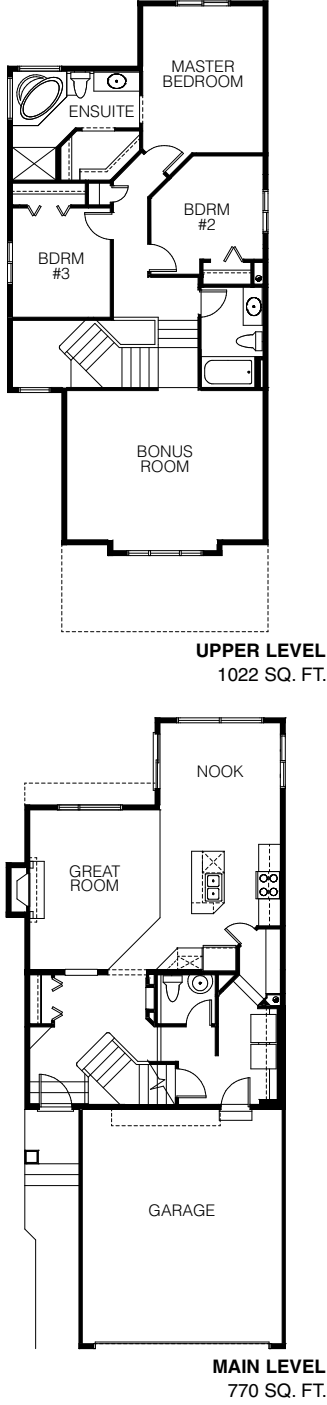


CARMA'S CHOICE THIS WEEK



Beattie Homes presents the Malibu III in New Brighton

As you enter the *Malibu III* in New Brighton, you will be impressed by the warm and inviting nature of this home. The foyer opens past the great room into the kitchen and the 11' x 11' diner sized nook. This modern shaker-style kitchen boasts a walk-thru pantry and two wood stains. The maple fireplace is the centerpiece of the great room while the nook offers a quaint view into the backyard. Upstairs, the master bedroom, which overlooks the backyard, offers a four-piece ensuite including a corner soaker tub and a 4' x 3' shower with a seat. Two spacious bedrooms and another full bath round out the upper floor. The *Malibu III* is a must-see!

**THE COMMUNITY**  
From the moment you enter the community of New Brighton it will be apparent that no detail was overlooked in the effort to create a beautiful new community with elements reminiscent of the English countryside. New Brighton Central Park is located at the heart of the community and will include several viewpoints that will afford panoramic views of the beautifully manicured 20 acre park and 12 acre Brighton Pond. All 640 acres of New Brighton have been master-planned. As such, residents can be assured that the meticulous attention to detail that New Brighton is built on will be followed through to the end, when New Brighton will be home to over 10,000 people and 3,700 homes. Follow Deerfoot Trail south. Turn left on McKenzie Towne Boulevard SE. Then follow the signs to New Brighton.

**FEATURES**

- 10' Ceilings in Bonus Room
- Island Kitchen with Walk-thru Pantry
- 11x11 Diner Size Nook
- 4-piece Ensuite with Corner Soaker Tub
- Curved Maple Spindle Staircase
- Modern Maple Fireplace

**THE COST**

The *Malibu III* by Beattie in New Brighton starts from \$395,369, including home, lot and GST.

**When n' where**

■ **THE Malibu III** can be viewed at 208 New Brighton Drive S.E. Showhomes are open Monday - Thursday 2pm to 8pm, Saturday, Sunday and holidays 12 noon to 5pm. For further information please call Karen Mackenzie at 257-5917.

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.

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**Calgary house prices**

	July-Sept. 2007	Oct.-Dec. 2007
■ Bungalow	\$472,522	\$429,889
■ Two-storey	\$476,711	\$461,811
■ Townhouse	\$375,989	\$364,778
■ Apartment	\$293,167	\$284,144

Source: REB Economics, Royal LePage, Statistics Canada

# Resale housing prices predicted to soften

MARTY HOPE  
CALGARY HERALD

Resale home prices are going to continue to soften in Calgary and across Alberta as the year progresses, providing some affordability relief, says a Royal Bank economist.

In its most recent Housing Affordability survey, the bank found that prices from October to December in Calgary declined as much as \$42,000 compared to the July to September period, something that is likely to continue.

"There is a lot of volatility in the quarter-over-quarter price declines that we saw across all home segments in Alberta," says RBC economist Amy Goldbloom.

The survey shows that the average price of resale bungalows fell to less than \$430,000 by the end of the year, down from \$472,522 during July to September.

Two-storey homes fell nearly \$15,000, standard townhouses by slightly more than \$11,000, and standard condo apartments by just over \$9,000.

Goldbloom says that while one three-month period doesn't make a trend, things are pointing to more price softness in the months ahead for all types of housing across Alberta. "Longer term, we expect mortgage rates to drift down about 75 basis points by the end of 2008, and the pace of price gains to continue to moderate," she says. A hundred basis points is equal to one per cent.

The RBC affordability index measures how much of pre-tax household income is required for mortgage payments, property taxes and utilities.

In Calgary, 42.3 per cent of pre-tax incomes was required for bungalows from October to December, down from 46.1 per cent during July to September.

Standard two-storey homes required 45.5 per cent in the fourth quarter, down from 46.9 in the third quarter.

For townhouses, the October to December figure was 35.5 per cent, compared to 36.6 for July to September; for apartment condos, the comparatives were 27.8 and 28.6 per cent.

With expected further decreases in mortgage rates, coupled with a continued easing of price gains and "decent" income growth,



Calgary Herald Archive

**Two-storey home prices fell nearly \$15,000.**

affordability will be given a further boost — a turnaround from what happened during 2007.

Other forecasters have suggested house prices will follow increases in the price of West Texas Intermediate crude.

Goldbloom says that while energy prices are likely to remain elevated, they will come off their record-setting highs. "Modest relief on the energy front will also be a positive for affordability as it will lower the cost of home heating bills," she says.

Healthy income gains (running at five per cent from October to December compared to the same period in 2006), combined with a decline in house prices, led to overall affordability improvements for people trying to tap into the "overvalued" Alberta housing market, says RBC.

"This also marks the first time in more than three years that the market has witnessed broad-based affordability improvement — and also marks the start of what we fear could become a trend," says the report.

All of the key housing measures are "in contradiction mode" right now, including house prices, housing starts and resale activity, it says.

The sales-to-listings ratio has swung dramatically from seller's territory into a more balanced state and has remained that way for six months. Further improvements are expected as the market continues unwinding and further mortgage relief materializes.



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New Brighton is every active family's dream, offering something for everyone year round. At New Brighton Club, there's everything from a waterpark, tennis and volleyball courts in the summer, to a hockey rink and skating pond in the winter. Which means that your job of keeping the kids occupied just got a whole lot easier.

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Hawthorne Homes 257-5261 · Heartland Homes 257-3915 · Morrison Homes 257-9264

Showhomes are open 2 pm to 8 pm Monday through Thursday, noon to 5 pm weekends and holidays. Follow Deerfoot Trail south, turn left on McKenzie Towne Blvd SE, then follow the signs to New Brighton.

**NEW BRIGHTON**  
www.newbrighton-community.com