

Happy Holidays!



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# News by Jill

November 25, 2011

**It's been a good year and as always, I'm lucky to be surrounded by some of the best people in the land! I so appreciate that. I wish you all the very happiest of holidays filled with the very best of everything you wish for. I feel very confident that 2012 is going to be a good year – all the signs are pointing that way.**

## **OIL SANDS WORK GOES THROUGH THE ROOF ...**

In a press release dated November 21, 2011, the Government of Alberta announced Flint Energy Services Ltd would receive the Oil Sands Module Fabrication Contract Award. Mr. Bill Lingard, President and CEO of Flint Energy Services states "the volume of oil sands construction work approved and sanctioned for 2012 through 2014 will likely surpass the previous peak of construction that we saw in 2006 through 2009". This should bode well for real estate investments in the Capital region and throughout northern Alberta



Some interesting developments were just recently announced for the City of St. Albert. The city, in conjunction with CN rail, will be finishing off 137 Avenue/ LeClair Way, so you will be able to take 137 Avenue to Ray Gibbon Drive. CN will be responsible for installing the train lights.

A new commercial development has been announced for South Riel called HENDAY COMMON –about 850,000 sq. ft. of retail development is proposed. It will be located just south of Hole's Enjoy Centre and next to Anthony Henday. We are looking at all the interesting things happening in the St. Albert area and see nothing but a positive effect for the real estate market in St. Albert.

# News by Jill

## Canada Mortgage and Housing Projections for 2012

Each year I turn to CMHC – Canada Mortgage and Housing – for a look at the market and to see what their projections are for the forthcoming year. Here are the highlights:

**RESALE MARKET:** the Edmonton region this year will experience modest gains over 2010 and the improving economy will support continued growth in 2012. They expect sales to increase 3% in 2012 slightly below the ten-year annual average.

**AVERAGE LISTING PERIOD:** 54 days which is near the boundary of levels typically associated between buyers' and balanced markets.

**JOB GROWTH:** Employment across Metro Edmonton is expected to increase in 2011 by 3.5% or 22,000 jobs, representing the best year for growth since 2008. Next year job creation should average close to 2.3% representing a net increase in annual employment of around 15,000 jobs.

**POPULATION GROWTH:** This is expected to increase both this year and in 2012. With labour markets showing considerable improvements in 2011, we look for a 27% gain to 14,000 persons this year. That should grow to 16,000 in 2012.

### And so, here is their ECONOMIC OUTLOOK:

**Despite increased concerns about the strength of the global recovery in recent months, the outlook for the Alberta Capital region remains positive for the balance of 2011 and the year to come. Favourable world oil prices... will underpin the expansion.**

**More balanced conditions are anticipated this fall which should produce some moderate upward pressure on prices. As we move in 2012, continued growth in the economy combined with a tighter rental market should lift demand for home ownership. FIRMING PRICES WILL PROVIDE SOME INCENTIVE FOR FENCE SITTERS TO MAKE A MOVE.**

## OTHER SOURCES SAY...

### Alberta — Still the most affordable market in Canada

The Alberta housing market is showing signs that it is finally on a strengthening path, benefitting from the provincial economy shifting to a higher gear this year (in particular, the impressive employment gains that have been recorded so far this year). In the third quarter, home resales and, especially housing, starts picked up steam and reached their highest levels in more than a year. Renewed demand for housing also likely benefitted from attractive affordability levels in the province. The RBC affordability measures for Alberta remained the lowest among the provinces, mostly unchanged in the third quarter (the measure for two-storey homes, the only housing type that changed, in fact, improved by -0.4 percentage points). We expect positive underlying fundamentals to keep resale activity on a strengthening path in the period ahead.



## PRIZE WINNING EGG NOG

- 6 eggs, separated
- 3/4 cup sugar
- 1 quart milk
- 6 ounces bourbon
- 1 pint cream
- 1 whole nutmeg, for grading
- 6 ounces spiced rum

**Preparation:** Beat the egg yolks well until they turn light in color, adding 1/2 cup of the sugar as you beat. Add the milk, cream, and liquor. Then beat the egg whites with the remaining sugar until they peak. Fold the whites into the mixture. Grate the fresh nutmeg over the drink. Enjoy!

