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EDITOR: PAUL CASHMAN, (780) 498-5669; business@thejournal.canwest.com			EDMONTON JOURNAL			THURSDAY, AUGUST 28, 2008		

# City real estate No. 1

Report cites real-estate investment performance in resale, rental markets

BILL MAH  
Journal Business Writer  
EDMONTON

Looking for the best place in the world to invest in real estate?

If you live in Edmonton, you don't have to go far, says a new report *Top Ten Towns Alberta* released today by a real estate author and analyst.

Edmonton tops the list and four of its neighbouring communities follow close behind — St. Albert at fourth, Devon tied at ninth and Sturgeon and Strathcona Counties tied at 10th of the best places in Alberta to make money in residential real estate based on long-term potential. The top 10 list actually has 13 areas. Calgary trailed Edmonton in second place.

"Once again, Edmonton clearly deserves to take the No. 1 spot on the list," writes Don Campbell in his latest issue of *Top Ten Alberta Investment Towns*. Camp-

bell is a real estate consultant, author and president of Real Estate Investment Network.

"Edmonton remains at the top of all lists of best places in which to invest, whether you are talking provincial, national or worldwide."

The list is compiled from a survey of statistical and demographic data from sources such as Statistics Canada, Canada Mortgage and Housing Corporation, Multiple Listing Service, government and economic development offices.

Despite a cooled-down real estate market, strong economic fundamentals keep Edmonton in the top spot that it's held for six consecutive reports, he said.

"The 'Tiger Woods' years are finally over and the market is going to begin performing closer to historic norms.

"The good news is that Edmonton's historic norms will be at, or near, the top of performance for all of Canada both

economically and in the resale and rental housing sectors."

Campbell said the current slowdown in Edmonton may worry some people, but "the housing market had to take a breath as it just could not continue at its rapid clip. Economic diversity provides economic stability, meaning Edmonton is no longer prone to major upward or downward economic swings; this type of stability is what long-term real estate investors are seeking."

St. Albert came in fourth. Campbell said the city is shedding its bedroom-community image to become an employment centre and is poised for another growth spurt this decade.

"If consistently low vacancy rates, high rents and strong property-value increases, with a location in a strategically situated city surrounded by a major job base ... then St. Albert fits the bill," the report said.

Devon, which tied for ninth with Lacombe, offers proximity to Edmonton, Nisku, Leduc and Edmonton International Airport along with small-town living and real estate prices, the report said.

"Its location ... has been a boon to both real estate investors and homeowners."

Strathcona and Sturgeon Counties tied for 10th place as centres of major refinery, upgrader and oil services.

"As the petro boom continues, so will the land boom across these two counties. And even if only a couple of the proposed refineries begin construction north of Fort Saskatchewan, watch the property demand hit new unseen heights."

The report is equally effusive in praising the province for its real estate investment climate. "Fundamentally speaking Alberta's economy is as good as it gets. High energy prices, rapid population growth, low unemployment, an abundance of jobs, improved infrastructure,

## THE TOP 10

1. Edmonton
2. Calgary
3. Red Deer
4. St. Albert
5. Grande Prairie
- 6a. Lethbridge
- 6b. Fort McMurray
7. Airdrie
- 8a. Cochrane
- 8b. Sylvan Lake
- 9a. Lacombe
- 9b. Devon
10. Sturgeon and Strathcona counties.

Source: Real Estate Investment Network

and affordable housing costs translate into Alberta still being the No. 1 place in Canada — if not the world — in which to invest," said the report.

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