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NEWS RELEASE

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Calgary's Most Expensive Home Sold and Listed by RE/MAX Agents

Kelowna, BC (August 27, 2009) – The most expensive home sold in Calgary was listed and sold by two Calgary RE/MAX agents. Donna Rooney, RE/MAX Real Estate Central, Calgary, AB listed the home for \$10.5 million in May 2009 and it recently sold to clients of Gordon W. Ross, RE/MAX Real Estate Central, Calgary, AB for \$10.3 million.

The home was on the market for just over two months and drew 12 qualified prospective buyers resulting in two offers before selling for 98% of the asking price. Built in 2007, the house is located in desirable Elbow Park on a large, private riverfront lot. The property boasts 12,700 square feet of living space, six bedrooms, nine bathrooms, a wine room, children's lounge and hockey rink.

"A luxury sale of this magnitude is exciting for the city of Calgary, proving that people are optimistic about investing here", commented the listing agent, Donna Rooney, who represented the seller Mike Vernon, former Calgary Flames Stanley Cup goaltender. "This is a one-of-a-kind masterpiece that was well priced and therefore commanded a lot of interest and ultimately, a quick sale. There has been renewed confidence in the market in all price ranges. This is demonstrated in the increased sales volumes we've seen since April of this year, the highest in the last two years."

Buyer's agent, Gordon W. Ross noted that, "the upper end of the market is showing a comeback, mirroring that of overall real estate market conditions in Calgary." Ross is also credited with representing the buyer and seller in a transaction which resulted in the most expensive home sold in Calgary in 2008 as well. The property was a \$7.5 million dollar 10,000 square foot home in Crescent Heights.

Elton Ash, Regional Executive Vice President, RE/MAX of Western Canada adds, "This sale reflects the professionalism of all RE/MAX associates, as each and every associate strives to provide exceptional service to their clients".

Ross and Rooney are both associates from RE/MAX Real Estate Central, the number one office Worldwide in transactions (Metro Market) and sales volume in 2008, as recognized by RE/MAX International Inc.

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