

NEW CONDOS



TRUFFLES GO MAINSTREAM
Delicacies gaining in popularity **G7**



TOWNHOMES
BY TRUMAN
Yorke offers space and comfort **G4**

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SECTION G



Charmie Atibula is moving to a condo in Sandgate by Hopewell Residential and can't wait to enjoy spending time at Mahogany Lake, the largest freshwater lake in Calgary. *CHRISTINA RYAN*

'IT HAS A DIFFERENT VIBE'

Sandgate condos boast all the amenities one could ask for within easy walking distance

JOSH SKAPIN

When Charmie Atibula started her search for a new condo, she didn't have a driver's licence.

She had to think about how she was going to get to regularly needed amenities, such as a grocery store, without a car.

While Atibula now has a vehicle, she's glad the location of her new home doesn't make her depend on

it. Her condo is about a five-minute walk away from a large commercial development with a grocery store.

She's moving to Sandgate at Mahogany by Hopewell Residential. Hopewell's builder division is the Calgary region's reigning Multi-Family Builder of the Year, and its land division is the developer behind Mahogany, a community in southeast Calgary.

Sandgate is planned for 306

condos across four buildings. The development's first building has two condos remaining, its second building is 71 per cent sold, and its third building will come to market this spring.

The starting price is \$198,642, including GST and legal fees.

"Sandgate homeowners love their carefree lifestyle, amazing location and well-planned homes," says area manager Alina Wegener.

"Our build quality, amenities and location combine to create a one-of-a-kind place to live."

Atibula says she was attracted to Sandgate "because of the location," putting her a convenient distance to a range of shops, services and places to eat.

"I don't need to use my car," she says. "I am so close to (Mahogany Village Market)."

The village market opened its

doors last summer. It's an addition to the community that has been well-received, Hopewell marketing manager Nicole McLaws says.

"Mahogany residents love having this convenience so close to home — it makes living in Calgary's best new lake community even more appealing," she says.

The village market is anchored by a Sobeys grocery store.

SEE SANDGATE ON **G2**

Enjoy city's largest freshwater lake right outside your doorstep

SANDGATE FROM G1

It also features, among others, businesses such as Shoppers Drug Mart, Tim Hortons, Cobs Bread, Kinjo Sushi and Grill, The Canadian Brewhouse, State and Main, Pizza Hut, Subway, Rice King, and Nando's.

"After work, if I don't feel like cooking, I don't have to go to (130th Avenue) or somewhere else," Atibula says. "If I feel like pizza, I can get pizza; if I feel like sushi, I can get sushi."

Along with conveniences, one of Mahogany's highlights is the ability to enjoy the outdoors. Not the least of which is Mahogany Lake. At 25 hectares, it's the largest freshwater lake within Calgary city limits. With two private beaches, residents can enjoy a vacation-like feature within the community.

Atibula — who moved to Calgary from Toronto about two years ago and lives in an established community on the northeast end of the city — says once she takes possession of her Sandgate condo, there won't be many reasons to leave the community.

"Last year, some of my friends visited me (from out of town) but I didn't have Mahogany Lake, so we would go to Banff," Atibula says. "But once I have my own place in Mahogany, I can just spend the summer there."

She first thought about Mahogany after her brother moved there. This gave her the chance to try out some of what the community has to offer.

"Last summer I ran the wetland area," says Atibula, who was training to compete in a Spartan race. Mahogany has 30 hectares of naturalized wetlands and 22 kilometres of community pathways.

She even took in the Santa Claus parade in Mahogany last year, along with the festivities at the Beach Club.

"I just fell in love with the community," Atibula says. "It has a different vibe from other communities. The atmosphere is so

WHAT YOU NEED TO KNOW

WHAT: Sandgate at Mahogany.
BUILDER/DEVELOPER: Hopewell Residential.

LOCATION: Mahogany is a community in southeast Calgary.

PRICES: Condos start from \$198,642, including GST and legal fees.

HOURS: The sales centre is open 2 p.m. to 8 p.m. Monday through Thursday, and noon to 5 p.m. on weekends and holidays.

INFORMATION:
www.hopewellsandgate.com

welcoming."

Sandgate features charming Voysey Arts and Crafts-inspired exterior architecture.

Residents can enjoy an appealing lineup of amenities on site, such as a fitness centre, two guest suites and a lending library, along with more than 3,000 square feet of green space, including barbecue patios.

The floor plans currently available at Sandgate include one bedroom and one bathroom options ranging from 601 to 664 square feet, a two bedroom and one bathroom option that measures 664 square feet, and two bedroom and two bathroom options ranging from 1,024 to 1,087 square feet.

Atibula, who bought a one-bedroom condo, says she likes that her bedroom has direct access to the bathroom. While it may also be used by guests, the bedroom in her new place will have an ensuite that can be entered via a walk-through closet. "Most of the condos I looked at, if it was just one bathroom, then it was not connected to your bedroom," Atibula says. "When I saw this I said, 'this is it, I like this.'"

Atibula was also a fan of what she saw from the cooking space.

"I like baking," she says. "So I'm already picturing that once I move I'm going to have baked cookies on my countertop and ask family and friends over and have a game night."



Resale of multi-family homes pulled back in Calgary neighbourhoods last month in comparison to February of 2017. MICHELLE HOFER

Fewer apartments and attached homes listed in February

JOSH SKAPIN

Sales cooled and there were fewer new listings for both apartments and attached homes through Calgary's resale market last month than the same time in 2017.

Apartment transactions slipped 16 per cent year over year, and attached homes, which is a combined tally on duplexes and townhomes, eased 13 per cent, the Calgary Real Estate Board reports.

This was part of an overall pull-back in activity last month that saw homes of all kinds dip to 1,094 sales from 1,334, year over year.

"Housing market conditions are still adjusting to rising lending rates and changes in lending requirements," says CREB chief economist Ann-Marie Lurie.

The Office of the Superintendent of Financial Institutions rolled out revised guidelines for residential mortgage writing practices and procedures, starting Jan. 1. This includes a new "stress test" for uninsured mortgages that re-

quires the borrower to qualify at the higher figure between the five-year benchmark rate published by the Bank of Canada and two per cent above the contracted mortgage rate.

"This process is expected to be bumpy, with demand adjustments leading the changes," Lurie says. "However, it is important to remember that it is early in the process and the impact on prices will ultimately be dependent on the supply response."

An area CREB calls west Calgary paced all ends of the city with sales growing nine per cent from a year ago. The community of Aspen Woods led this area with five of those sales.

The master-planned southeast Calgary community of McKenzie Towne topped all communities with 11 attached home sales last month.

For apartment sales, the inner-city districts of the Beltline and Mission carried the pace, with 38 and 14 transactions, respectively.

While apartments and attached homes had fewer new listings, supply for both segments eclipsed the same time last year, CREB reports. With 542 additions to the market, new apartment listings dropped seven per cent from February 2017 and inventory climbed three per cent.

The Beltline led with 75 new apartment listings and an inventory of 208 units.

For attached homes, new listings dipped two per cent and inventory soared 18 per cent. Inner-city Killarney/Glengarry led all neighbourhoods in attached home new listings with 22, followed by 17 in McKenzie Towne and 15 in Mount Pleasant.

Killarney/Glengarry topped all Calgary neighbourhoods with an inventory of 54 attached homes.

While resale prices on apartments slipped by nearly \$8,000 in February, attached homes were steady with the same month in 2017.

The benchmark price on attached homes was \$328,200 last month, says the Calgary Real Estate Board. This is up \$200 from February 2017. Specifically, town-home prices increased 1.3 per cent, while duplexes were up less than one per cent year over year.

Benchmark prices are that of a typical home based on a formula that uses various factors to ensure accurate comparisons.

Meanwhile, people selling apartments in Calgary last month experienced a setback. The benchmark of \$256,400 marked a three per cent decline from the same time in 2017, says CREB. However, February's apartment benchmark rose \$200 from January 2017.

The only end of Calgary to see higher prices on apartments last month than the same time a year ago was an area CREB defines as north Calgary. Its benchmark of \$210,500 rallied one per cent year over year. Here, the north Calgary neighbourhood of Country Hills carried the pace with a two per cent boost.

For attached homes, the sharpest upswing came in the city centre, where the benchmark of \$572,500 was up four per cent. Northwest Calgary had the second highest price growth on attached homes, increasing two per cent.