

EXECUTIVE SUMMARY OF RESULTS

CREN: 1st Choice Publication

If people were in the market to buy or sell their resale home, **CREN would be their first choice publication** for information. The next-highest ranked publication was reference only 55% as much as CREN.

CREN: Quality Rated Highest

People surveyed rated the overall quality of CREN higher than other print media, at 70%. As an information source, CREN was rated at 73% by both readers and by all surveyed.

CREN: Frequently Read

40% of respondents had read CREN in the last year, average of 51% of issues, compared to 33% who had read Real Estate Guide

an average of 42% of the issues. Significantly, 81% of all people surveyed and 81% of CREN readers, would pick up CREN more frequently if they were in the market to buy or sell property.

Internet Used for Real Estate

47% of public prefer to get real estate information on-line, 36% prefer print, 10% prefer both, and 4% prefer either one. 76% of CREN readers, & 59% of total public have browsed the internet for real estate. The CREN website has been used by 30% of readers, and 26% of the public. 79% of public who used CREN website found it easy to navigate, and 78% found all the info they wanted (87% found all or part of what they wanted).

CREN Reader: Motivated To Buy

24% of people who read CREN say they are likely to buy property within two years, 60% of those within one year.

CREN Readers: Qualified Buyers

79% of CREN readers were aged 25-54, the prime homebuyer market, and 94% were 18 to 65. 74% of readers had household income over \$50,000, 49% over \$75,000.

Intention to buy a home or property had 59% importance as to why people read CREN. Considering sale of home had 54% importance.

Note: Selection of a Realtor rated 40% level of importance.

INDEPENDENT PUBLIC SURVEY CONFIRMS MARKET LEADERSHIP OF THE CALGARY REAL ESTATE NEWS

SCOPE OF PUBLIC SURVEY

In Spring 2005, 2004 and 2003, the *Calgary Real Estate News (CREN)* hired Claros Research to conduct a random survey to determine the public's perception of our newspaper.

Claros Research interviewed, by telephone, 335 (362 in 2004, 335 in 2003) qualified adults aged 18 years or older, of whom 135, or 40% (43% in 2004, 41% in 2003) were CREN readers. In 2003, an oversample of 66 CREN readers was then taken to bring the reader total to

201. No oversample was deemed statistically necessary in 2005 or 2004, and 2003 results have been re-stated (minor impact) to be comparable to the 2005 and 2004 technique.

The margin of error on the random sample of the general population is $\pm 5.4\%$, 19 times out of 20 ($\pm 5.2\%$ in 2004, 5.3% in 2003). For the 2005 Readers sample, the margin of error is 8.4% 19 times out of 20 (8.0% in 2004, 6.9% in 2003).

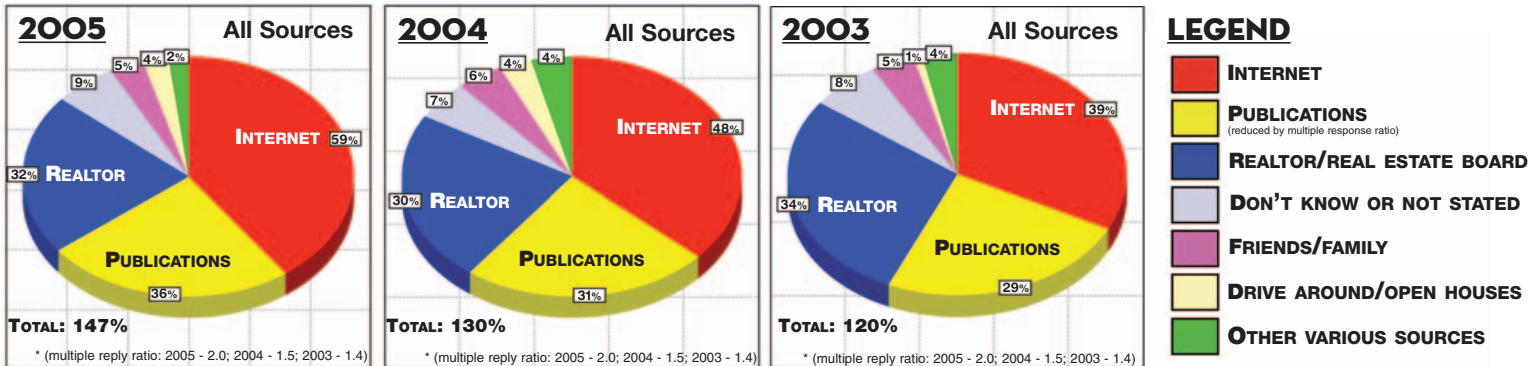
The attached Survey Summary was

reviewed by Claros after being prepared by CREN from the Claros Survey Results reports, dated June 2005, July 2004 and June, 2003. The Summary is not intended to be an exhaustive examination of the Claros findings. The Summary includes data for either or both of the random survey (Public) and the readers' survey (Readers), depending on the relevancy for particular questions.

Raw data results may be viewed at CREN by contacting the Editor/Manager.

A. How the Public Gets Real Estate Information

“If you were in the market today to buy or sell a home, where would you look for information about the local real estate market?” (open-ended, no suggested answers were given)



Publications as a source:

% Public who
have read in past year

	2005	2004	2003
Resale Homes Publications			
Calgary Real Estate News	40%	43%	41%
Real Estate Guide	33%	not asked	n/a
Cgy Herald Life at Home (Sat.)	59%	n/a	n/a
Cgy Sun Home Again (Wed)	31%	n/a	n/a
Nice Homes	13%	n/a	n/a
Homes & Land	10%	n/a	n/a
ComFree	5%	n/a	n/a

New Homes Publications

	2005	2004	2003
Cgy Herald Homes (Sat.)	59%	64%	59%
Cgy Sun New Homes (Sat.)	31%	40%	42%
New Home Source	not asked	13%	n/a
Condo Living (Source)	not asked	15%	n/a

Conclusion: CREN is Calgary's favourite publication source of resale homes information.

Internet as a source:

“Have you ever browsed the Internet for information on the local real estate market?”

	2005			2004			2003		
	Readers	Other	Public	Readers	Other	Public	Readers	Other	Public
Yes	76%	48%	59%	66%	44%	53%	66%	42%	51%

If 'yes', **“Which sites have you visited?”** (list was read (7 in 2005 & 2004, 6 in 2003), then others added)

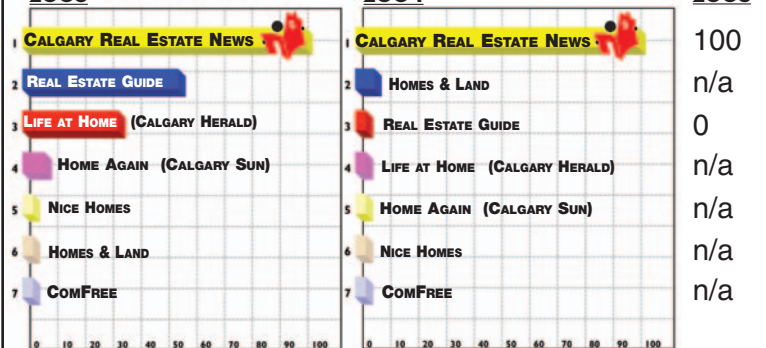
	2005			2004			2003		
	Readers	Other	Public	Readers	Other	Public	Readers	Other	Public
mls.ca	79%	72%	75%	79%	63%	72%	71%	58%	64%
creb.com	46%	29%	38%	47%	22%	35%	40%	27%	35%
calgaryHomes.com	34%	27%	31%	36%	31%	34%	36%	39%	39%
cren.ca or creb.com/news	30%	21%	26%	45%	17%	32%	38%	21%	32%
fyicalgary.com	6%	8%	7%	13%	13%	13%	14%	11%	12%
homebase.ca	9%	3%	6%	6%	3%	5%	9%	7%	10%
homesandland.com	3%	4%	4%	n/a	n/a	n/a	n/a	n/a	n/a
welist.com	46%	42%	44%	36%	23%	30%	26%	14%	21%
comfree.com	7%	6%	7%	n/a	n/a	na	n/a	n/a	n/a

Other websites visited included unspecified individual Realtors/Agencies; Builders/Developers.

If 'yes', **“What is your preference: to get your real estate information on-line or in print?”**

	2005			2004			2003		
	Readers	Other	Public	Readers	Other	Public	Readers	Other	Public
On-line	46%	48%	47%	44%	62%	53%	52%	63%	59%
In print	37%	35%	36%	26%	19%	22%	33%	28%	29%
Both	13%	8%	10%	27%	12%	20%	6%	4%	5%
Either	4%	5%	4%	4%	4%	4%	8%	6%	7%

Use of publications as Source, compared to CREN:



Use of publications as Source, compared to Herald:

	2005	2004	2003
CALGARY REAL ESTATE NEWS	100	100	100
REAL ESTATE GUIDE	9	39	14
LIFE AT HOME (CALGARY HERALD)	9	0	n/a
HOME AGAIN (CALGARY SUN)	2	13	n/a

B. How the Public Feels About CREN

“All things considered, rate your overall impressions of publications you’ve read or browsed in the past year. Please use a scale of 1 to 5, where 1 means “poor” and 5 means “excellent.”

(score is a weighted average of responses)

	2005	2004	2003
Resale Homes Publications	Public	Public	Public
Calgary Real Estate News	3.5 (70%)	3.6 (71%)	3.6 (72%)
Calgary Herald Life at Home sec'n	3.5 (69%)	n/a	n/a
Real Estate Guide	3.4 (68%)	n/a	n/a
Nice Homes	3.4 (68%)	n/a	n/a
Calgary Sun Home Again sec'n.	3.2 (64%)	n/a	n/a
Homes and Land	3.1 (60%)	n/a	n/a
ComFree	too few replies to measure n/a	n/a	n/a
New Homes Publications			
Calgary Herald Homes section	n/a	3.5 (69%)	3.6 (73%)
Calgary Sun New Homes	n/a	3.4 (67%)	3.5 (70%)
Condo Living (Source)	not asked	3.3 (66%)	n/a
New Home Source	not asked	2.9 (59%)	n/a

“As an information source about the real estate market, how would you rate your overall impression of Calgary Real Estate News, using a scale of 1 to 5, where 1 means “poor” and 5 means “excellent.”

(score is a weighted average of responses)

	2005		2004		2003	
	Readers	Public	Readers	Public	Readers	Public
Calgary Real Estate News	3.7 (73%)	3.7 (73%)	3.9 (77%)	3.9 (77%)	3.9 (77%)	3.8 (75%)

“Using a scale of 1 to 5, where 1 means “never read or browse” and 5 means “read or browse every available issue, how often would you say you read or browse:” *(score is a weighted average of responses)*

Resale Homes Publications	2005		2004		2003	
	Readers	Public	Readers	Public	Readers	Public
Calgary Real Estate News	2.6 (51%)	1.9 (37%)	2.4 (49%)	1.6 (32%)	2.7 (54%)	1.8 (36%)
Calgary Herald Life at Home	2.9 (58%)	2.4 (49%)	n/a	n/a	n/a	n/a
Real Estate Guide	2.1 (42%)	1.7 (34%)	not asked		not asked	
Nice Homes	1.5 (30%)	1.3 (27%)	n/a	n/a	n/a	n/a
Calgary Sun Home Again	2.0 (41%)	1.8 (36%)	n/a	n/a	n/a	n/a
Homes and Land	1.5 (29%)	1.3 (26%)	n/a	n/a	n/a	n/a
ComFree	1.2 (24%)	1.2 (23%)	n/a	n/a	n/a	n/a
New Homes Publications	<i>Herald & Sun 05 are resale</i>					
Calgary Herald Homes		n/a	2.7 (55%)	2.3 (46%)	2.8 (56%)	2.3 (47%)
Calgary Sun New Homes		n/a	2.2 (44%)	1.9 (39%)		
Condo Living (Source)		not asked	1.3 (26%)	1.2 (24%)	n/a	n/a
New Home Source		not asked	1.2 (24%)	1.1 (23%)	n/a	n/a

“On a scale of 1 to 5, where 1 means “not at all important” and 5 means “very important”, please rate how important each of the following statements is in your decision to read CREN.”

(score is a weighted average of responses)

	2005	2004	2003
	Readers	Readers	Readers
If thinking to buy/sell property	4.1 (81%)	4.0 (79%)	4.0 (80%)
If available in more locations	2.8 (55%)	2.6 (53%)	2.4 (49%)
If more articles interested you	3.0 (59%)	3.1 (61%)	3.0 (59%)

“Using a scale of 1 to 5, where 1 means “not at all likely” and 5 means “very likely”, what is the likelihood that the following scenarios would make you want to read the CREN more?”

	2005	2004	2003
If thinking to buy/sell property	4.1 (81%)	4.0 (79%)	4.0 (80%)
If available in more locations	2.8 (55%)	2.6 (53%)	2.4 (49%)
If more articles interested you	3.0 (59%)	3.1 (61%)	3.0 (59%)

