

Market Watch

S&P/TSX 19,873.29 -299.05	S&P 500 4,057.66 -141.46	DOW 32,283.40 -1,008.38	NASDAQ 12,141.71 -497.56	DOLLAR 76.99¢US -0.31¢	OIL per barrel US\$93.06 +\$0.54	GOLD US\$1,749.80 -\$21.60
--	---	--------------------------------------	---------------------------------------	-------------------------------------	---	---

In wake of LaFlamme's exit, brands should be wary when jumping on hot topics: experts

TARA DESCHAMPS
The Canadian Press

TORONTO
Marketing experts say brands that have advertised themselves with a nod to CTV National News host Lisa LaFlamme's recent dismissal should beware of blowback. Companies that integrate news moments into their branding run the risk of being seen as opportunistic and should prepare for added scrutiny from customers and employees, when they take a stand on hot button issues, said retail analyst Bruce Winder.

"No one's perfect, right? Every brand has skeletons in the closet...and this does very much open them up to scrutiny... so you better make sure your house is in order, before you start throwing this out there," he said. "There could be some blowback, if there's anything hidden in the closets as it relates to anything both companies have done, so it's a real high-risk move."

Winder's remarks come after fast-food chain Wendy's changed the profile photo on its Canadian Twitter account Thursday to its mascot bearing grey hair instead of her usual red locks.

The tweet reads "because a star is a star regardless of hair colour," using two star emojis, and includes LaFlamme's name in a hashtag.

Media reports have tied LaFlamme's ouster from Bell Media to her decision to stop dying her hair during the pandemic.

Earlier this week, Dove Canada alluded to LaFlamme's

dismissal after 35 years with the network in a campaign called Keep the Grey that proclaimed "age is beautiful" and said, "women should be able to do it on their own terms, without any consequences."

Dove never referenced LaFlamme in its campaign, which donated \$100,000 to women's advocacy organization Catalyst and encouraged others to turn their profile photos to grey-scale.

Neither company immediately responded to a request for comment, nor did Bell Media.

However, Winder felt the Wendy's campaign was "probably a little shallow." Dove's, he said, was "deeper and more serious."

"But still, both brands look a little bit opportunistic, like they're taking advantage of what's hot this week and what's topical this week, and it looks like they're trying hard," he said.

Meanwhile, Joanne McNeish felt Wendy's campaign didn't make much sense because the brand has never been associated with ageism or grey hair.

"With Wendy's, it'll just sink like a stone," said the associate professor of marketing at Toronto Metropolitan University.

"It doesn't cost them much to give it a go, but they could have been so much more clever in how they did it."

However, she noted Dove has long been linked to those topics and has run campaigns on greying hair for 15 years.

"These campaigns work the best when there's a relationship and a foundation for the work you're doing and the cause you're supporting," she said.

Canada's real estate market is cooling. Here's what to expect this fall

TARA DESCHAMPS
The Canadian Press

TORONTO
After fuelling Canada's economy through the COVID-19 pandemic, the real estate market is showing signs of weakness as home prices fall and bidding wars dissipate.

It's welcome news for prospective buyers hoping for a better price. But as the busy fall season nears, realtors and economists are at odds over how long the pricing slide will last and how low it will go.

"The fall is going to be interesting because we're going to see probably more buyers jumping into the market and you don't need a ton more buyers to provide a little bit more stability to prices," said John Pasalis, president of Realosophy Realty Inc. in Toronto.

"Just a little bit of a bump in demand could be the difference between homes selling in three, four weeks versus selling in two weeks or selling a lot faster."

The average home price is still above pre-pandemic levels, but increasing mortgage rates and inflationary pressures are weighing on the market.

When pandemic lockdowns began in March 2020, the Toronto Regional Real Estate Board said the average home price in the area -- one of Canada's hottest -- sat at \$902,680. Last month, it was \$1,074,754, a one per cent hike from July 2021, but a six per cent drop from June 2022.

The latest data from the Canadian Real Estate Association (CREA) showed prices hit \$629,971 in July, down five per cent from \$662,924 last July. On a seasonally adjusted basis, it amounted to \$650,760, a three per cent drop from June. When pandemic lockdowns began in March 2020, the average national price was \$543,920.

The association forecast the national average home price will rise by 10.8 per cent on an annual basis to \$762,386 by the end of 2022 and hit \$786,252 in 2023.

But some economists are anticipating an even greater price reduction.

In June, a trio of Desjardins economists said they expected the average national home price to fall by 15 per cent between its February high — \$817,253 — and the end of 2023, but because "we're almost there," they adjusted their forecast in August to predict a drop between 20 and 25 per cent.

"Home prices continue to fall and have further to go before they find a bottom," said Randall Bartlett, Helene Begin and Marc Desormeaux, in a report released July 11.

"That said, we still believe home prices will end 2023 above pre-pandemic levels nationally and in all 10 provinces."

In anticipation of a drop in prices, agents have noticed prospective buyers sitting on the

sidelines of the market in recent months, while sellers come to terms with the fact that their homes won't fetch as much money as they would have at the start of the year.

Lori Fralic calls it a "stalemate." "We are seeing lowball offers," said the Vancouver agent with Keller Williams Realty VanCentral.

"There's lots of bargain hunters out there who are throwing out offers but if they don't have to sell, a lot of sellers are saying, 'no, sorry, not taking it.'"

It's a change from the torrid pace of sales and frenzied bidding wars seen earlier in the year and late last year.

Much of the shift is attributable to mortgage rates, which mirror fluctuations in interest rates and can eat into buying power.

The Bank of Canada increased its key interest rate by one percentage point to 2.5 per cent in July in the largest hike the country has seen in 24 years.

Economists foresee the increases continuing and Fralic said they're already encouraging people who don't need to buy immediately to hold off.

She's seen a drop in prices in B.C., but said it's not as much of a decrease as many expected.

"If people are thinking (prices) are going to plummet, I don't think that's accurate," she said.

"If you look at the 10-year average of Metro Vancouver, housing prices are way up and if they do dip, they might dip slightly and come back up. There's always been sort of a steady incline with dips along the way."

The Real Estate Board of Greater Vancouver said the composite benchmark price for the region — often Canada's hottest — sat at more than \$1.2 million in July, a roughly 10 per cent increase from July 2021 and a two per cent drop from June 2022.

"It's anyone's guess how much prices will fall," Sherry Cooper, chief economist at Dominion Lending Centres, said.

Markets, she said, tend to be very localized and the surges or drops some see may not be mimicked in others.

For example, she said Alberta has not seen the slowdown many other Canadian markets have because its energy sector is much stronger than it was in the past.

But Cooper noted home sales activity have declined very sharply in the Greater Toronto Area, the Greater Golden Horseshoe Area and in parts of British Columbia around Vancouver.

"It's the markets that experienced the 50 per cent increase in home prices that have seen the biggest correction, and that's what you'd expect because those are the most expensive homes in Canada with the largest outstanding mortgages."

PUBLIC NOTICES



8AM - 4PM SPECIAL SERVICES

Electric Outages.....	403.529.8260
Gas Emergency.....	403.529.8191
Water & Sewer Emergency.....	403.502.8042
After Hours Special Services.....	403.526.2828

DEVELOPMENT PERMITS APPROVED AUGUST 18 TO AUGUST 24, 2022 PLANNING & DEVELOPMENT SERVICES

RESIDENTIAL

1289 32 STREET SW (Lot 27, Block 2, Plan 0210545)
PLDP20220368. Garage With Gross Floor Area, Height and Location In Front Yard Variances.



452 CAMBRIDGE STREET SE (Lot 10, Block 90, Plan 636M) PLDP20220747. Garage.

HOME OCCUPATION

67 3 STREET SW (Lot 3, 4, Block 13, Plan 833M0) PLDP20220580. Office With Storage On Site. Sewing/Alteration/ Dressmaking.

A person claiming to be affected by a decision of the Development Officer or the Municipal Planning Commission may appeal to the Medicine Hat Subdivision and Development Appeal Board by completing and submitting to the City Clerk Department, the required Notice of Appeal form within twenty one (21) days of this publication. Notice of Appeal forms are available from the City Clerk Department, Third Floor, City Hall or on the City's website at www.medicinehat.ca.

All Development Permits listed are subject to conditions. Further information on any Development Permit may be obtained from the Planning & Development Services Department, Second Floor, City Hall during normal business hours (Telephone 403.529.8374).

FIRE HYDRANT INSPECTIONS & WATER MAIN FLUSHING

City Assets Environmental Utilities Maintenance Crews perform regular, routine maintenance to uphold the water quality and system infrastructure by annually inspecting fire hydrants and flushing water mains.

During these operations, there may be some discoloration in the water which is not harmful to consume and will dissipate when flushing is complete. Please note that discoloured water should not be used for laundry and that fluctuating water pressure may also be noticed.

Should discoloration persist beyond three hours, turn on a cold-water faucet or an outside sprinkler and let the water run for several minutes until the water runs clear.

For additional information or to confirm whether crews are working in your zone, refer to the Water Flushing information on the City's website at www.medicinehat.ca/water or contact City Assets Environmental Utilities at 403.529.8176.

www.medicinehat.ca

PRICE MATCH



We'll match any eligible competitor's quote for the purchase of 4 eligible passenger or light truck tires.

SUMMER SERVICE SPECIAL
\$10.00 OFF
BRAKE SERVICE
\$10.00 OFF
WHEEL ALIGNMENT
* Offer Expires: August 31/2022



Tires Today, Pay Down the Road.
No payments, no interest, until 2023 O.A.C.*
Call Today to Book an Appointment.
*O.A.C. Some conditions may apply. See store for details.

Medicine Hat 2671 Box Springs Close NW 403-527-4900
Brooks 104-3rd Street East 403-362-8888



Follow the News on Twitter
@MedicineHatNews

Your RV/Motorhome Specialists!

- Automotive Glass
- Commercial Vehicle Accounts
- Mobile Service

Elmer & Harold's GLASS

CALL US TODAY 403.526.9493
702 - 15th Street SW
www.elmerandharoldsglass.com

WOW! High Speed Internet

- Unlimited
- No contract
- No set up fee

Starting as low as \$45/month

Get quality Internet from Medicine Hat's I.T. Company

Memory Lane COMPUTERS

#121 - 1221 Kingsway, Ave. 5E • 403-526-2288
www.memlane.com

Locally Owned & Operated for 41 Years!

Southern Alberta PROP & MARINE

www.saprop.ca

1944 11th Ave NW • Medicine Hat, AB
403-504-5170 • Cell 403-502-PROP • Fax 403-504-1199

Certified Marine Mechanic - Specializing in Marine Repair & Props

We carry TUBES all shapes and sizes

MORE THAN JUST BOAT FIXIN