FOR IMMEDIATE RELEASE: Residential Building Industry Continues to Deliver Record Housings Starts and Completions

CALGARY, AB — On Monday, November 18, Canada Mortgage and Housing Corporation (CMHC) published its Housing Starts and Completions report for October 2024. Both the city of Calgary and the Calgary Metropolitan Area continue to see strong housing start and completion activity this year. In 2023, the city of Calgary recorded 16,679 housing starts. From January 1, 2024, to October 31, 2024, the city of Calgary has recorded 16,583 year to date (YTD) housing starts, nearly surpassing the prior record-breaking year with two months to go.

Similar strong performances occurred across the entire Calgary Metropolitan Area, which also includes Airdrie, Chestermere, Cochrane, Foothills County, High River, Rockyview County, Okotoks and Strathmore. CMHC data shows a 24% YTD increase in the area over 2023 in housing starts and nearly a 60% YTD increase over 2023 in housing completions.

“BILD’s members continue to respond to the strong demand for housing across the Calgary region, and have truly stepped up to the challenge,” said Brian Hahn, CEO of BILD Calgary Region (BILDCR). “BILD and its members also gratefully acknowledge the enabling work and support of the various Calgary region municipalities, including The City of Calgary, The City of Airdrie, Chestermere, Cochrane, Foothills County, High River, Rockyview County, Okotoks and Strathmore.”

In speaking to Calgary’s City Council on Monday, November 18 at the Public Hearing for adjustments to service plans and budgets, Hahn underscored the importance of The City confirming growth infrastructure projects were moving forward.

“Growth contributes significantly to Calgary’s finances. In the case of new community development, developers cover all the costs for on-site infrastructure and 100 percent of their share in off-site infrastructure. Both new community development and redevelopment generate revenue for The City through increased property taxes, utility rates, franchise fees, and other fees. Modern infrastructure installed to enable growth is rigorously tested, inspected and built to City standards, leading to lower maintenance costs than for older assets. This reinforces the sustainability of growth from a financial perspective.”

Hahn also noted, “It is encouraging to see The City of Calgary move forward with the consideration of growth applications as part of the updates to the City of Calgary service plan and budgets.” This is a crucial step in unlocking needed land supply, as this strong performance in housing starts and completions has created demand for new fully serviced lot supply.

While BILD's members have achieved record housing starts for four consecutive years, this success underscores the importance of continued collaboration between The City of Calgary and industry stakeholders. Recent improvements to the City's growth application process are a positive step, and by building on these efforts through further process improvements, we can ensure the timely delivery of much-needed housing while addressing broader housing supply and affordability challenges for Calgarians.

In its written communication to The Mayor and Council, BILD also expressed its support for increased capital and operating expenditures to execute The City's accelerated water loss program. Details of the program can be found on The City's *Managing Water Loss* website.

"Aligning lifecycle infrastructure renewal with growth infrastructure needs provides an opportunity to create a 'rising tide lifts all boats' effect. How The City of Calgary addresses issues from the Bearpaw South Watermain failure, which we will learn more about at the December 11, 2024, Infrastructure and Planning Committee meeting, helps to ensure that infrastructure assets are proactively managed before they reach the end of their useful life. Infrastructure reliability is critical to supporting a steady housing supply in both greenfield and established areas."

As The City of Calgary has noted, by maximizing the use of existing infrastructure and minimizing the need for new infrastructure, we can keep capital costs down and drive housing supply forward in the most cost-effective way.

The record number of housing starts and completion in 2023, coupled with sustained momentum in 2024, demonstrates BILD members' commitment to alleviating pressures on rental and homeownership prices in the Calgary Region.

BILD Calgary Region advocates for affordability, innovation, quality, and choice for individuals looking to call the Calgary region home. Additionally, BILD supports its members by connecting them, recognizing their achievements, and providing educational opportunities.

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