Altus Group

BILD CALGARY REGION

Airdrie Single-Family New Homes

Monthly Market Overview

Data for June 2021

Table of Contents

Introduction.....3

Current Participating Builders.....4

Highlights.....5

Total Monthly Sales.....6

Pre-Construction Sales vs Spec Home Sales.....7

Monthly Sales by Lot/Home Type 8

Average Selling/Contract Price by Lot/Home Type 9

Monthly Construction Starts by Lot/Home Type 10

Completed Home Inventory by Lot/Home Type 11

Number of Available Lots by Lot/Home Type 12

Introduction

BILD Calgary Region (BILD) in partnership with Altus Group is pleased to present this overview of the Airdrie single-family new home market which is produced on a monthly basis. Single-family includes detached, duplex (semi-detached) and row townhouse (fee simple) built forms. Our objective is to deliver insights on market sales, inventory and price activity and construction trends to assist BILD and its members with market trends and knowledge, and policy discussions with government.

Through our partnership, and by providing market trend data that promotes complete perspective on the New Housing Market in Airdrie, we can:

- Support the Airdrie new home builders and BILD with key market metrics to enable informed decision-making and promote awareness about the new home industry in Airdrie
- Expand knowledge of single-family supply, sales, inventory and price trends
- Increase market transparency that benefits all

This monthly report is made possible by the cooperation and contribution of data from many of the top builder companies in Airdrie. These builder companies combined represent approximately 80% of the single-family new home activity in Airdrie and we will grow that number as more builder companies become data partners. If you are a single-family new home builder in Airdrie and wish to become a data partner and receive the benefits that go along with that please contact Beverly Jarvis, Director of Policy, Projects & Government Relations at BILD Calgary Region at beverly.jarvis@bildcr.com.

Current Participating Builders

- Broadview Homes
- Brookfield Residential
- Crystal Creek Homes
- Douglas Homes
- Excel Homes
- Genesis Land Development Corp.
- Homes by Avi
- Jayman Built
- Mattamy
- McKee Homes Ltd.
- NuVista Homes
- Shane Homes
- Slokker Homes
- Sterling Homes/Pacesetter by Sterling (Calgary)
- Trico Homes

Note:Beginning in Oct 2020 Stepper Homes was no longer a participating builder

Highlights – June. 2021

Important Updates About the Report

- New participating builders were added for January 2019. As such, the chart data as of January 2019 includes data from all previous participating builders **plus the new builders that were added**. *(Update – Jan. 2019)*

- New builder participants were added for May 2019. The sales and average sold price data as of January 2019 has been amended to include sales from all previous participating builders **plus the new builders that were added**. Therefore, the data for sales and average sold price from January 2019 onward is based on a consistent group of participating builders. *(Update – May 2019)*

Highlights (based on data reported by all builder participants)

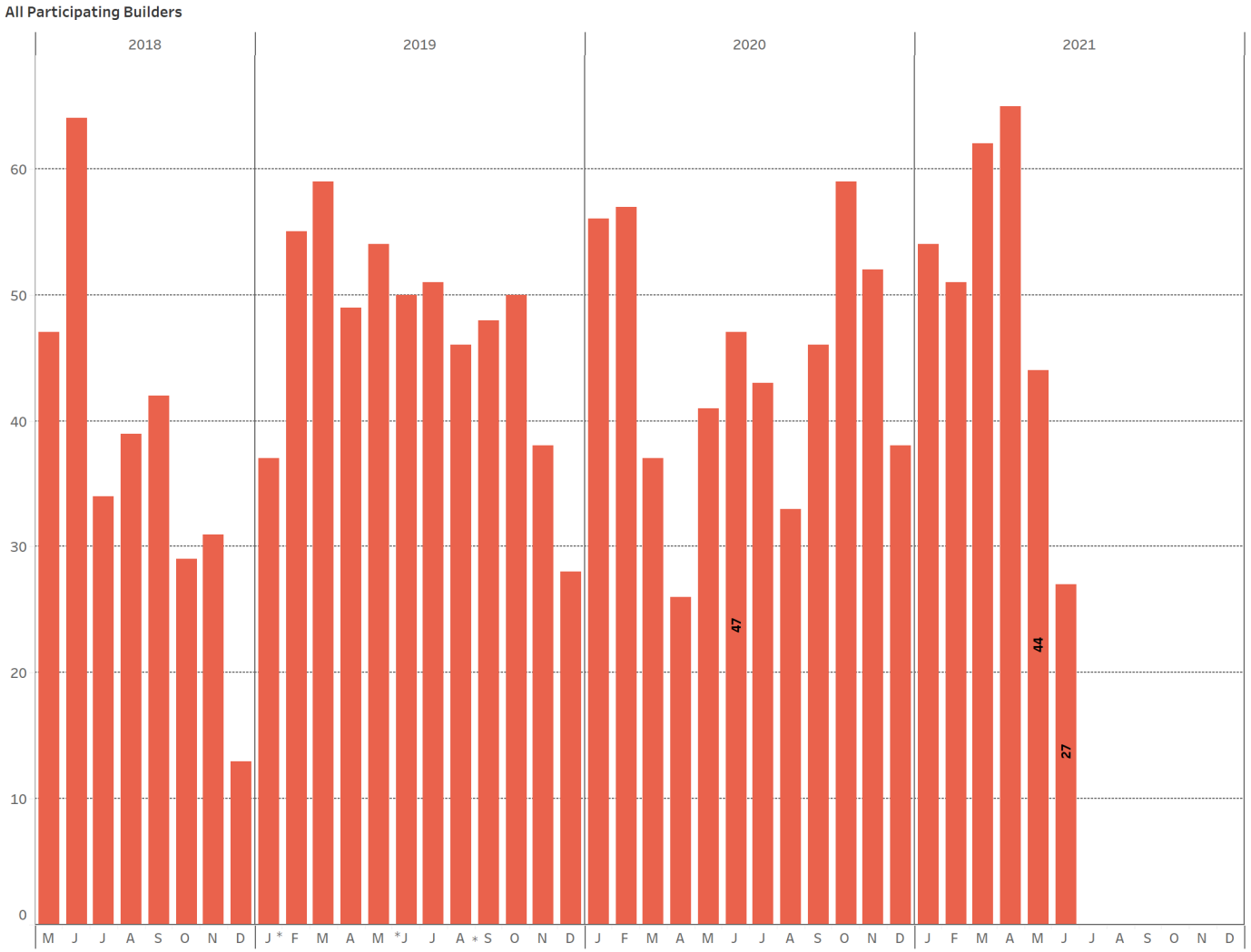
- Activity in the Airdrie Single Family market cooled in June, as total sales declined by nearly 35% compared to last year. The monthly sales total was the second-lowest since Altus Group began tracking with output resembling a month at the height of the pandemic rather than one of recovery. Spec home sales declined by nearly 80% year-over-year, although the decrease is tied to completed home inventory for both Front Drive and Attached Housing being at historically reduced levels.

- The average sold price of Attached Housing in Airdrie rose for a third consecutive month along with breaking the $400,000 price mark for the first time since the report began. Year-over-year, Front Drive and Attached Housing average sold prices have increased by 20%. The above noted annual price increase could lead to further reduced market activity in Airdrie.

- Airdrie's June construction activity mirrored outputs from May following a busy first quarter of sales. Year on year comparisons reveal a dramatic increase in construction activity although COVID-19 mobility restrictions were in place. Looking at inventory, lots to be brought to market remain at near historically low levels, down over 30% from last year. The ongoing reduced state of inventory could continue to create upward price pressure on tracked home types in Airdrie.

Total Monthly Sales

Chart represents the total number of firm sales achieved in each month regardless of construction status (based on data reported by participating builders).

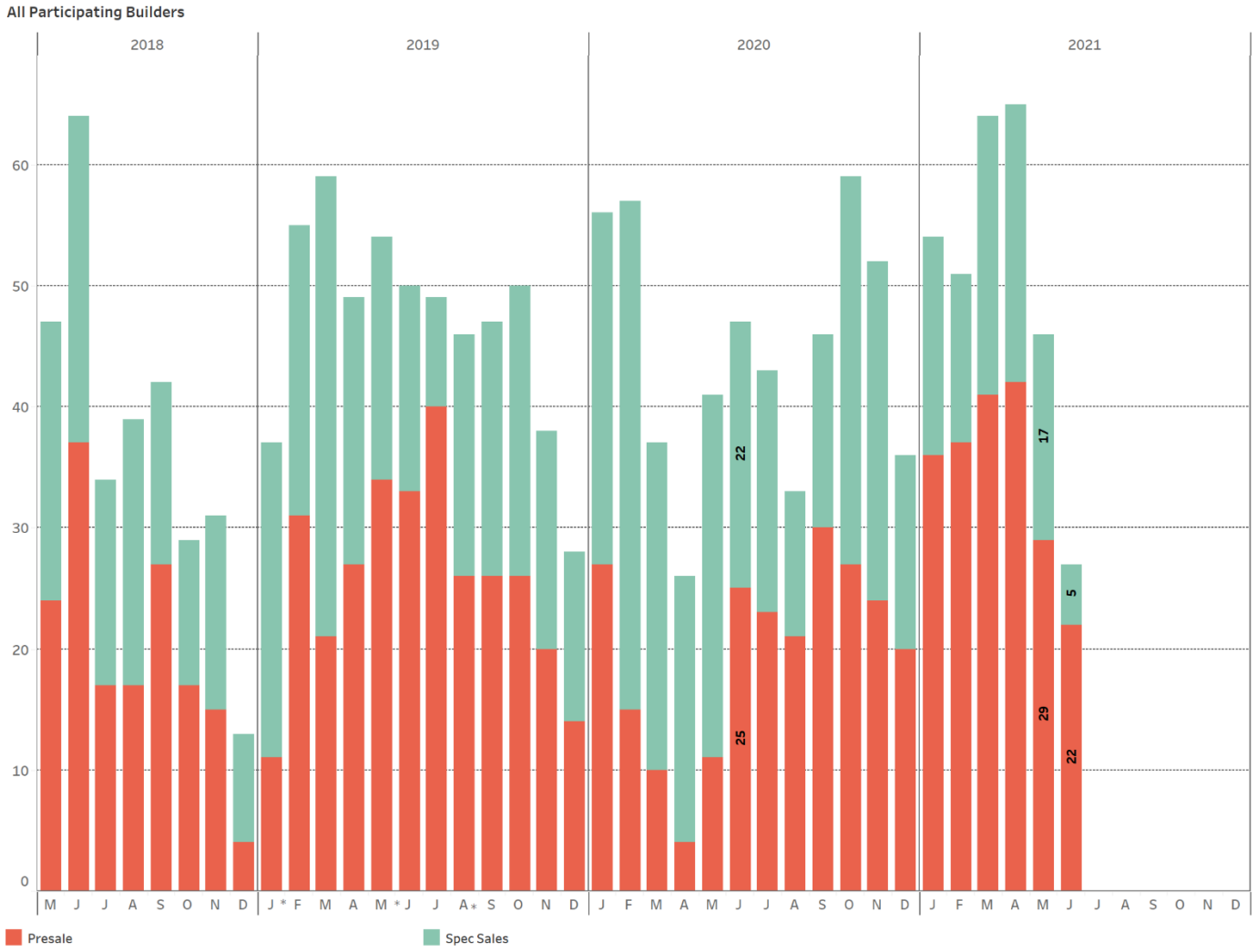


** New builder(s) added.*

Note: data may include revisions to previously reported numbers.

Pre-Construction Sales vs Spec Home Sales

Chart represents the total number of firm sales achieved in each month broken down by pre-construction sales and spec home sales (based on data reported by participating builders).

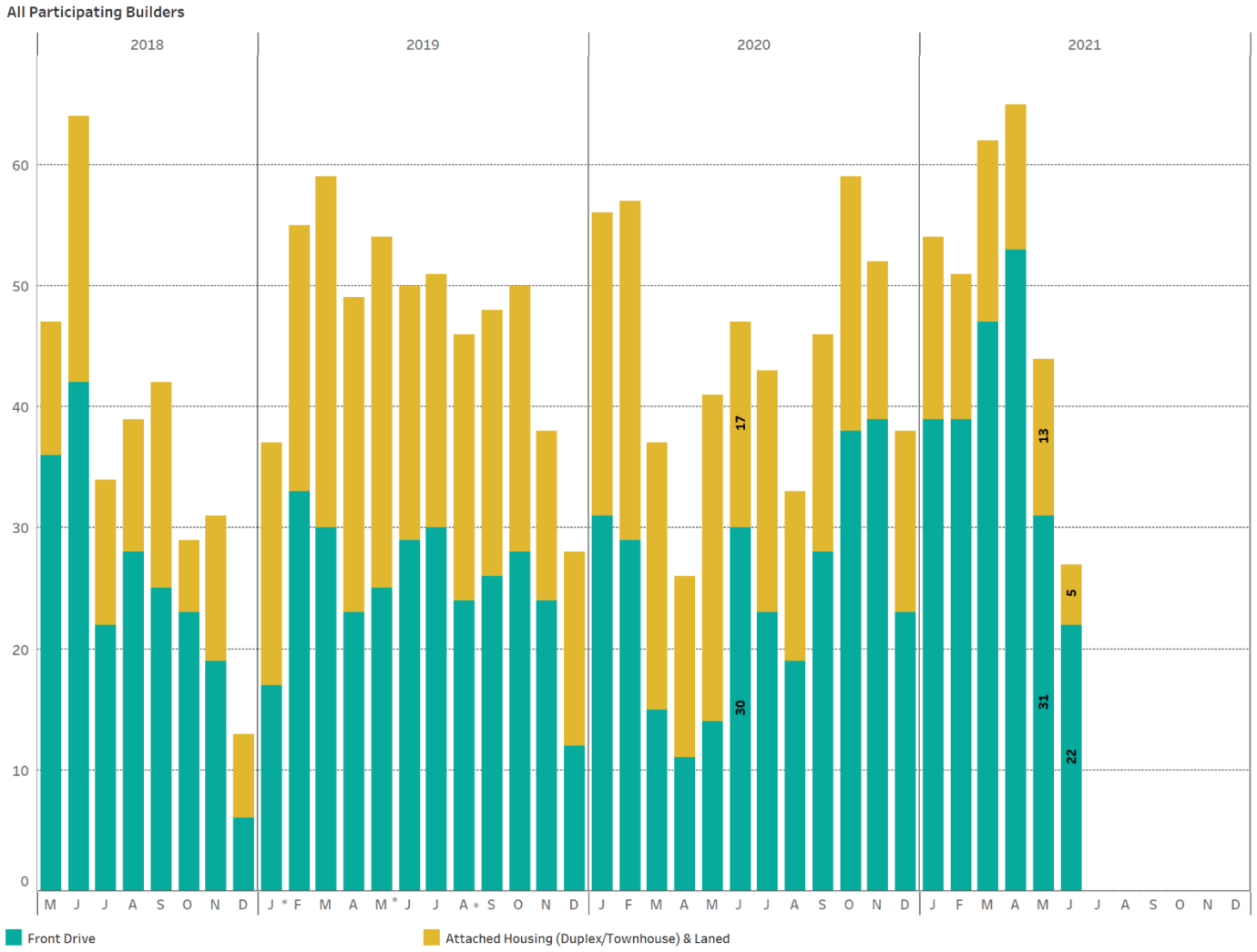


** New builder(s) added.*

Note: data may include revisions to previously reported numbers.

Monthly Sales by Lot/Home Type

Chart represents the total number of firm sales achieved in each month broken down by lot/home type (based on data reported by participating builders).

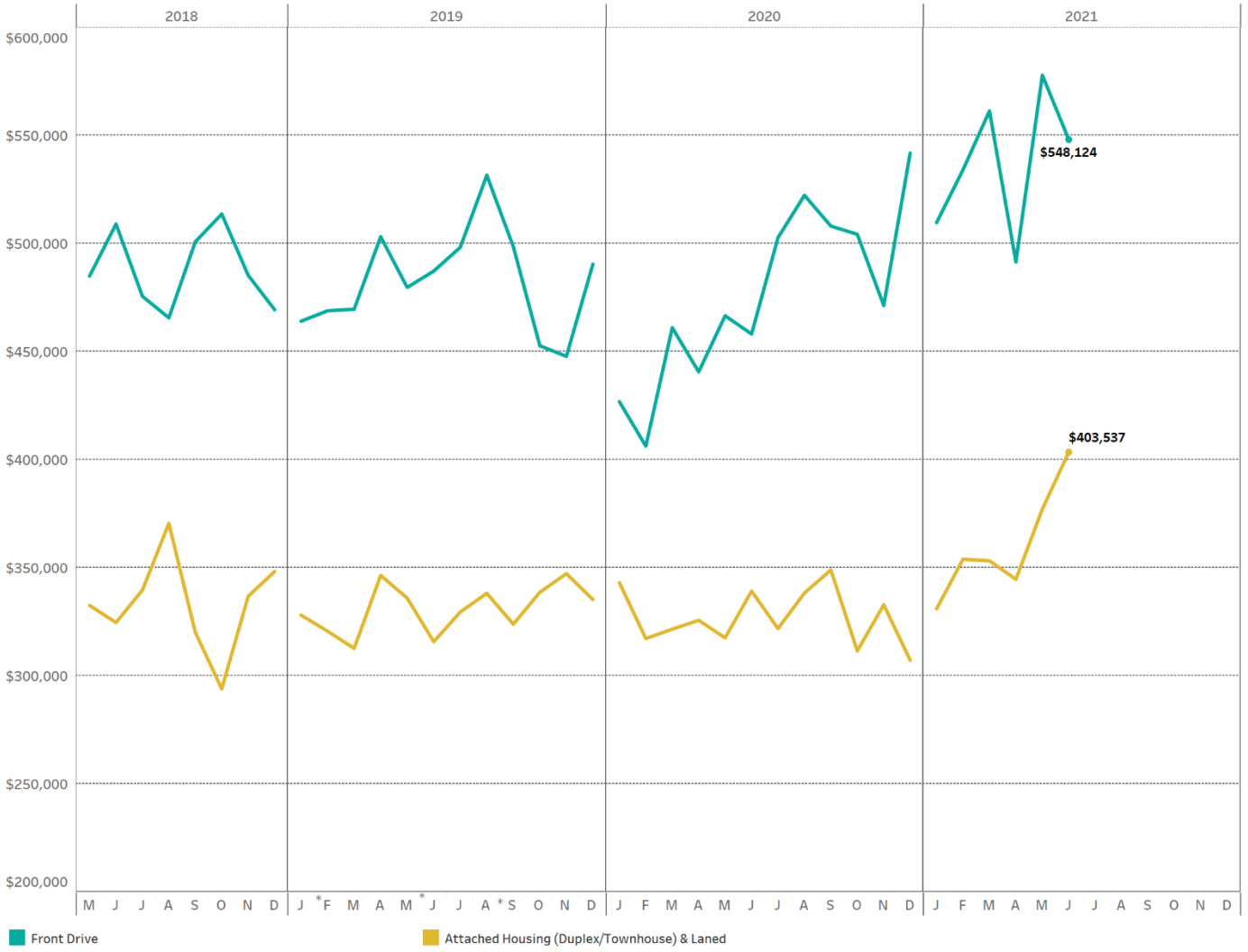


Notes: data may include revisions to previously reported numbers. Attached Housing (Duplex & Townhouse) lot types and Laned lot types are combined due to smaller sample size for Laned lot type info.

** New builder(s) added.*

Average Selling/Contract Price by Lot/Home Type

Chart represents the average price (incl. house, options, lot and GST) of homes sold in each month broken down by lot/home type (based on data reported by participating builders).

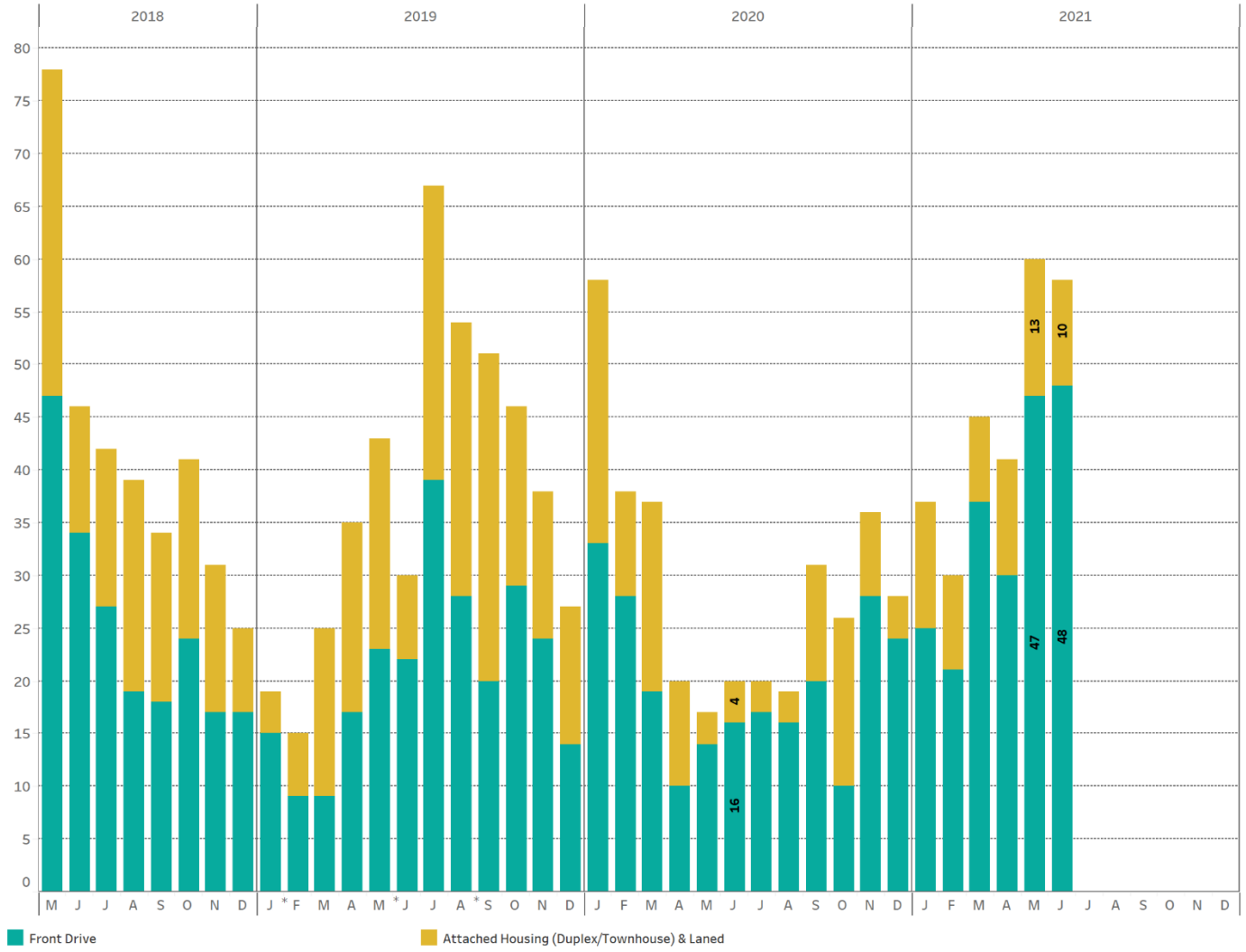


Notes: data may include revisions to previously reported numbers. Attached Housing (Duplex & Townhouse) lot types and Laned lot types are combined due to smaller sample size for Laned lot type info.

** New builder(s) added.*

Monthly Construction Starts by Lot/Home Type

Chart represents number of single-family starts (i.e. foundations poured) in each month broken down by lot/home type (based on data reported by participating builders).



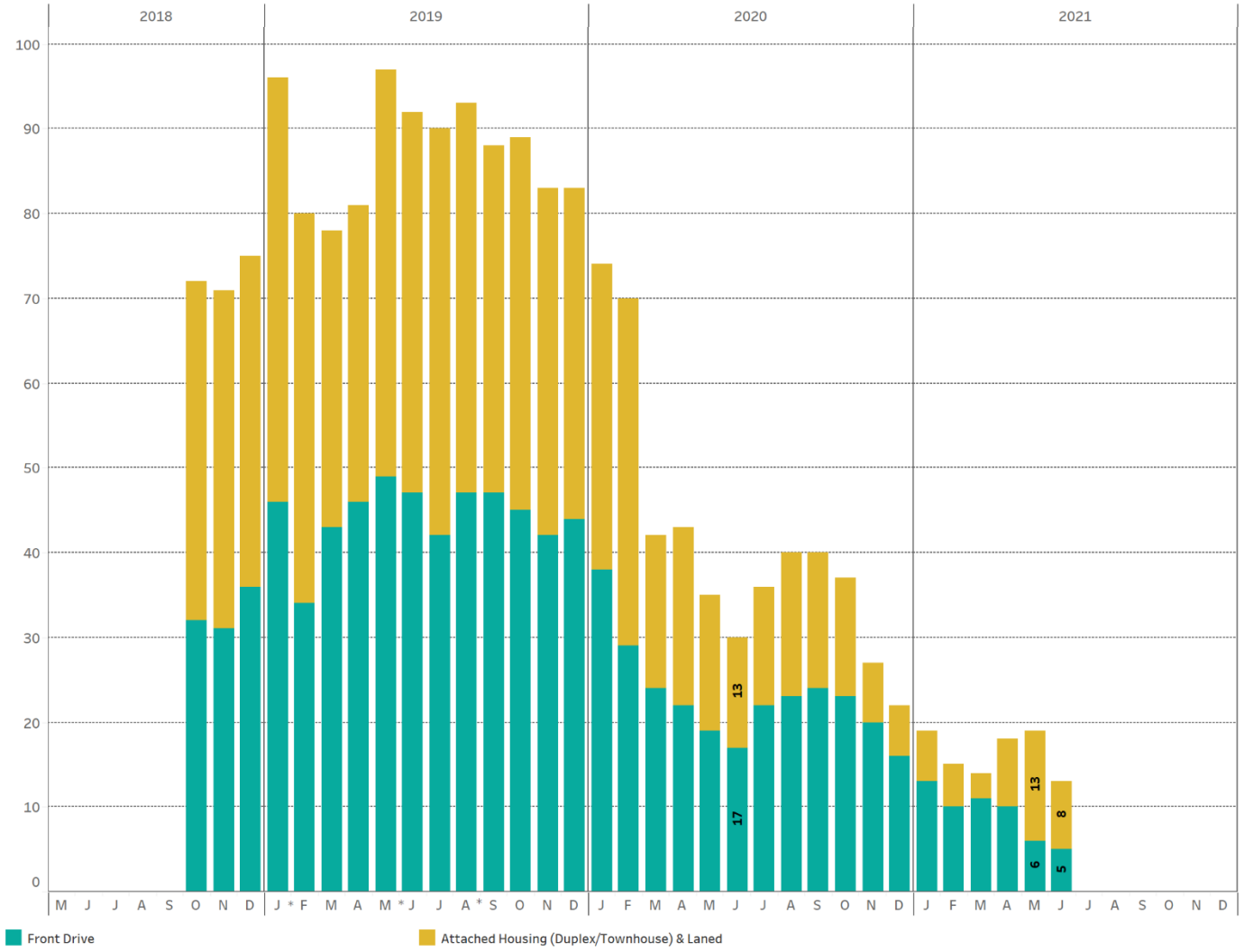
Notes: data may include revisions to previously reported numbers. Attached Housing (Duplex & Townhouse) lot types and Laned lot types are combined due to smaller sample size for Laned lot type info.

** New builder(s) added.*

Completed Home Inventory by Lot/Home Type

Chart represents number of finished homes available for sale with immediate occupancy in each month broken down by lot/home type (based on data reported by participating builders).

Note: there is no completed home data for May to September due to insufficient participant reporting.



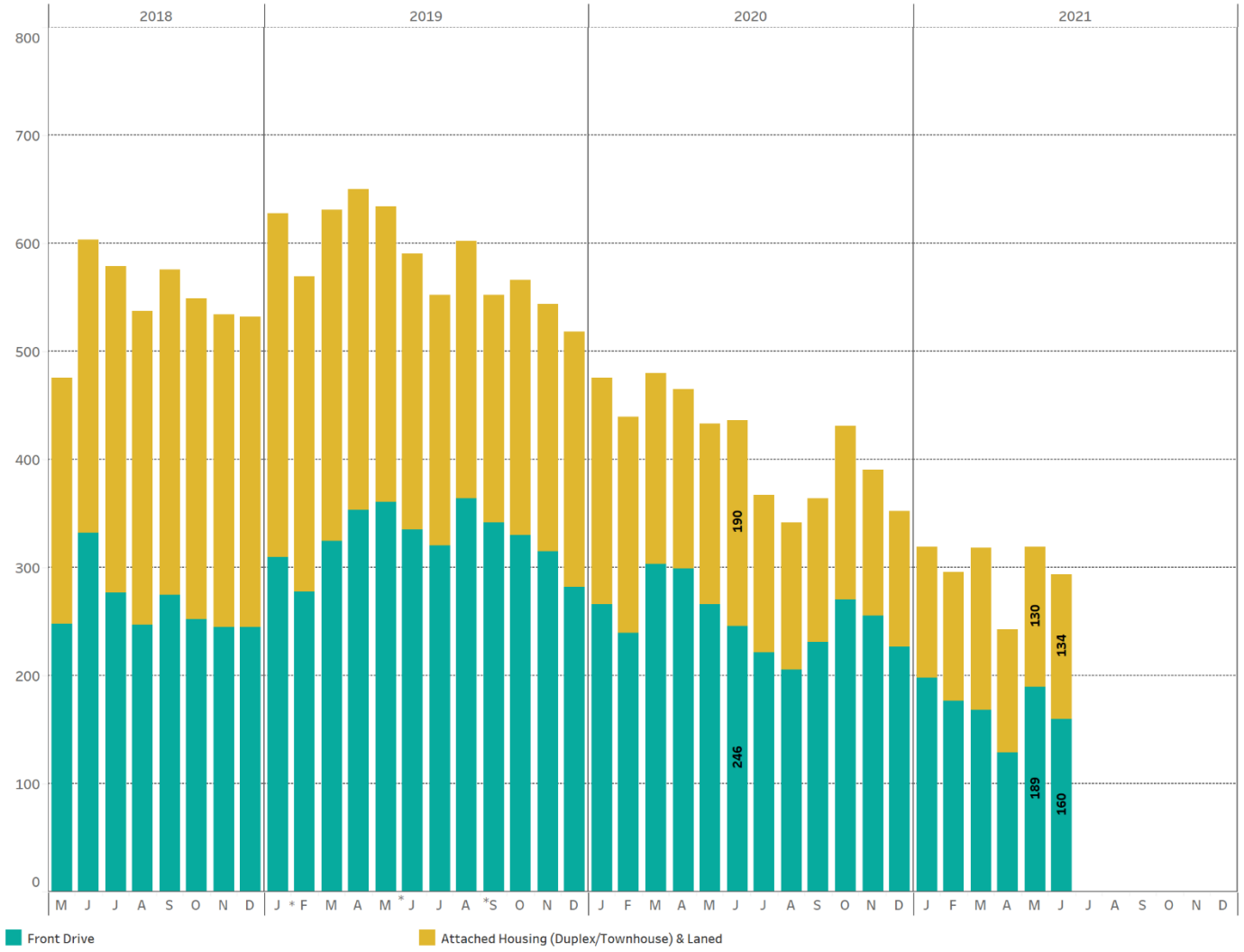
The decrease in attached housing (duplex/townhouse) & laned completed home inventory in March 2020 was in part due to some builder inventory that was removed from the for sale market.

Notes: data may include revisions to previously reported numbers. Attached Housing (Duplex & Townhouse) lot types and Laned lot types are combined due to smaller sample size for Laned lot type info.

** New builder(s) added.*

Number of Available Lots by Lot/Home Type

Chart represents number of available/unsold lots (incl. serviced lots available for immediate construction) for sale in each month broken down by lot/home type (based on data reported by participating builders).



Notes: data may include revisions to previously reported numbers. Attached Housing (Duplex & Townhouse) lot types and Laned lot types are combined due to smaller sample size for Laned lot type info.

** New builder(s) added.*