Airdrie Single-Family New Homes

Monthly Market Overview

Data for November 2018

Altus Group

BILD CALGARY REGION

Table of Contents

Introduction……3

Total Monthly Sales……4

Pre-Construction Sales vs Spec Home Sales……5

Monthly Sales by Lot/Home Type ……6

Average Selling/Contract Price by Lot/Home Type ……7

Monthly Construction Starts by Lot/Home Type ……8

Completed Home Inventory by Lot/Home Type ……9

Number of Available Lots by Lot/Home Type ……10

Introduction

BILD Calgary Region (BILD) in partnership with Altus Group is pleased to present this overview of the Airdrie single-family new home market (includes detached, semi-detached and row townhouse (fee simple) built forms), which will be produced on a monthly basis. 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.

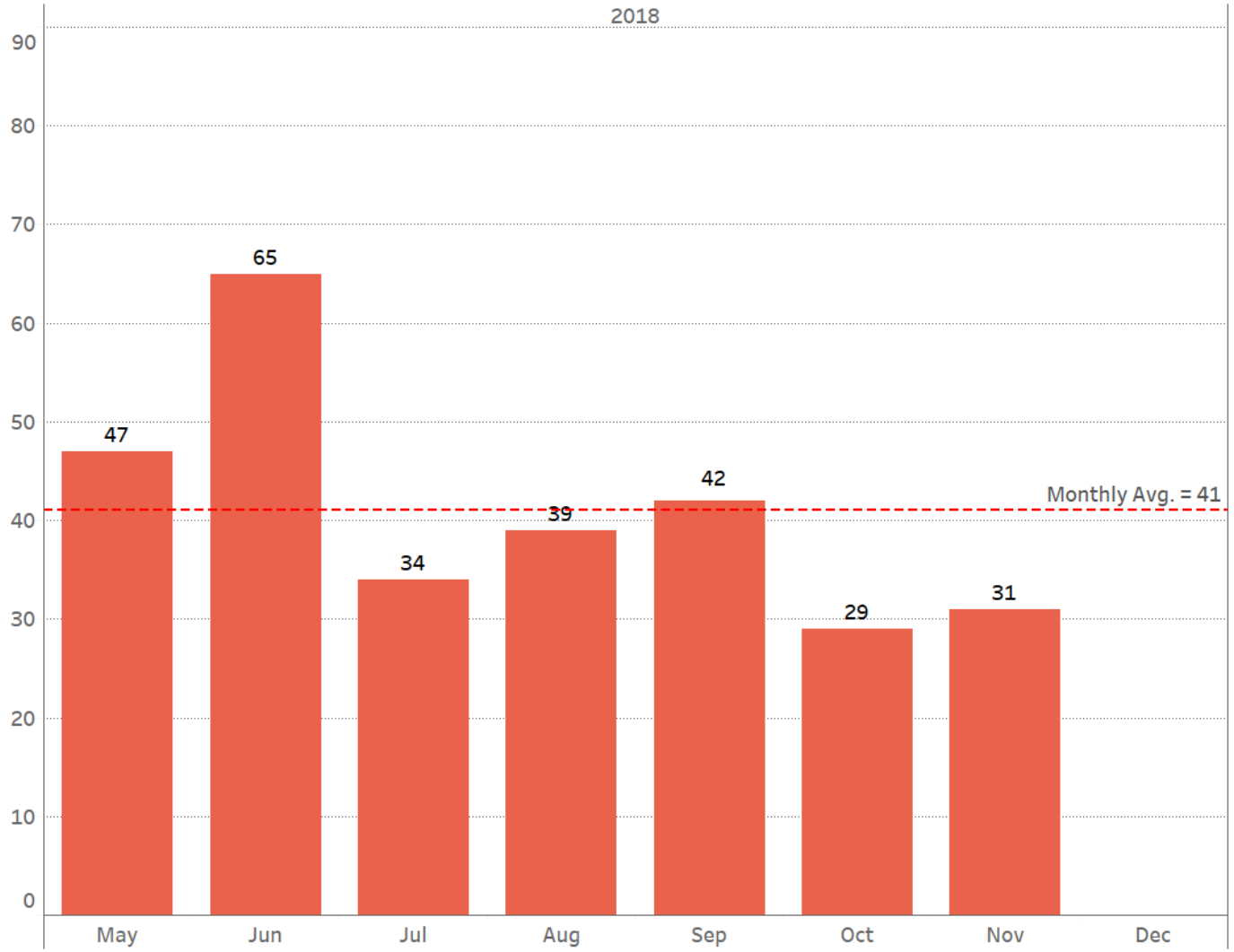
Through our partnership, and by providing market trend data that promotes complete perspective on the New Housing Market in Airdrie we can:

- 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 over 75% 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.

Total Monthly Sales – May 2018 to Nov. 2018

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



Pre-Construction Sales vs Spec Home Sales – May 2018 to Nov. 2018

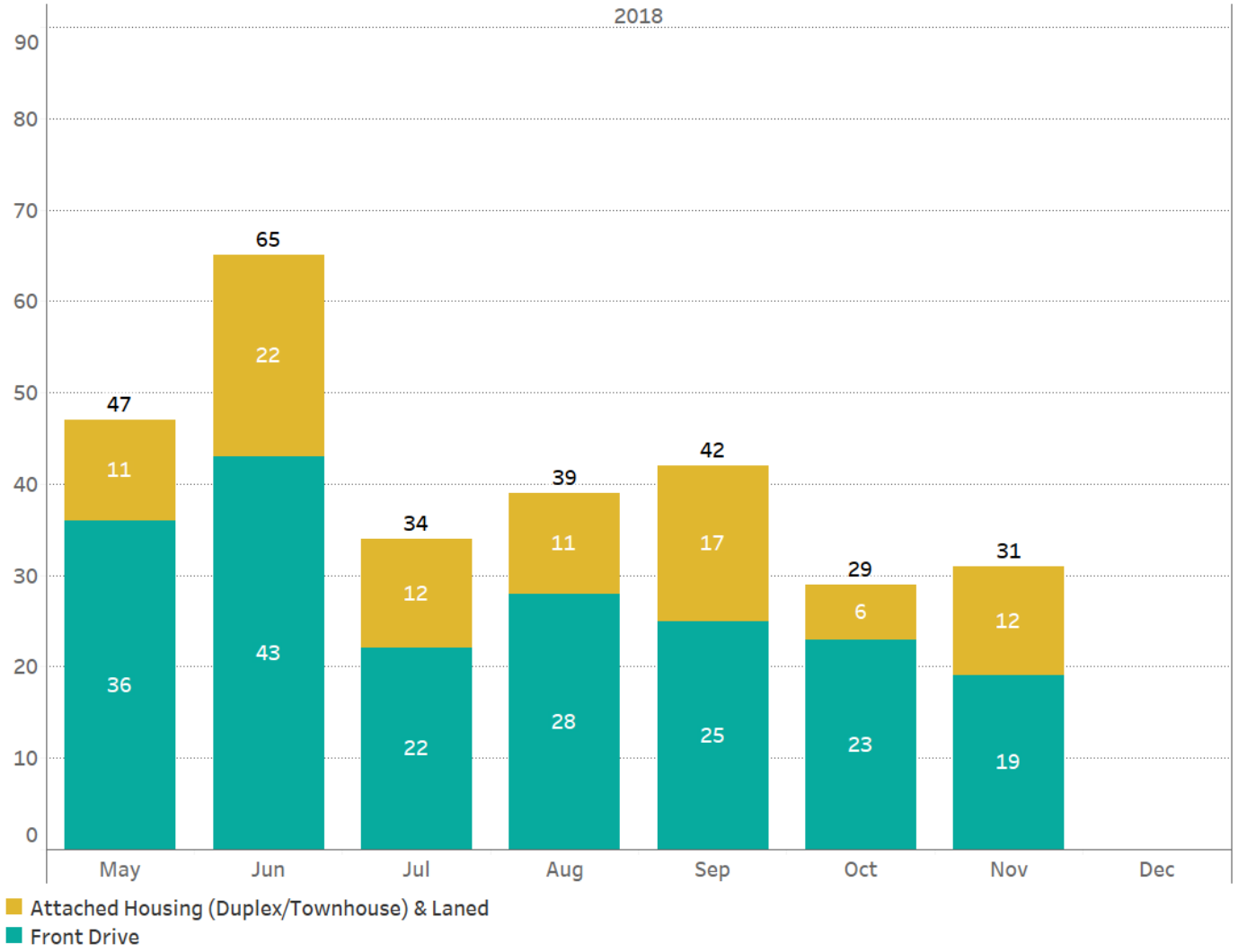
Chart represents the total number of firm sales achieved in each month broken down by pre-construction sales and spec home sales (based on data reported by participating builders).

Participating builders have reported 287 total single-family sales for the 7-month period from May to November. Pre-sales represent 54% of the total sales and spec sales comprise 46%.

Monthly Sales by Lot/Home Type – May 2018 to Nov. 2018

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).

Total sales were up modestly in November, as an increase for attached and laned housing more than offset fewer front drive sales.

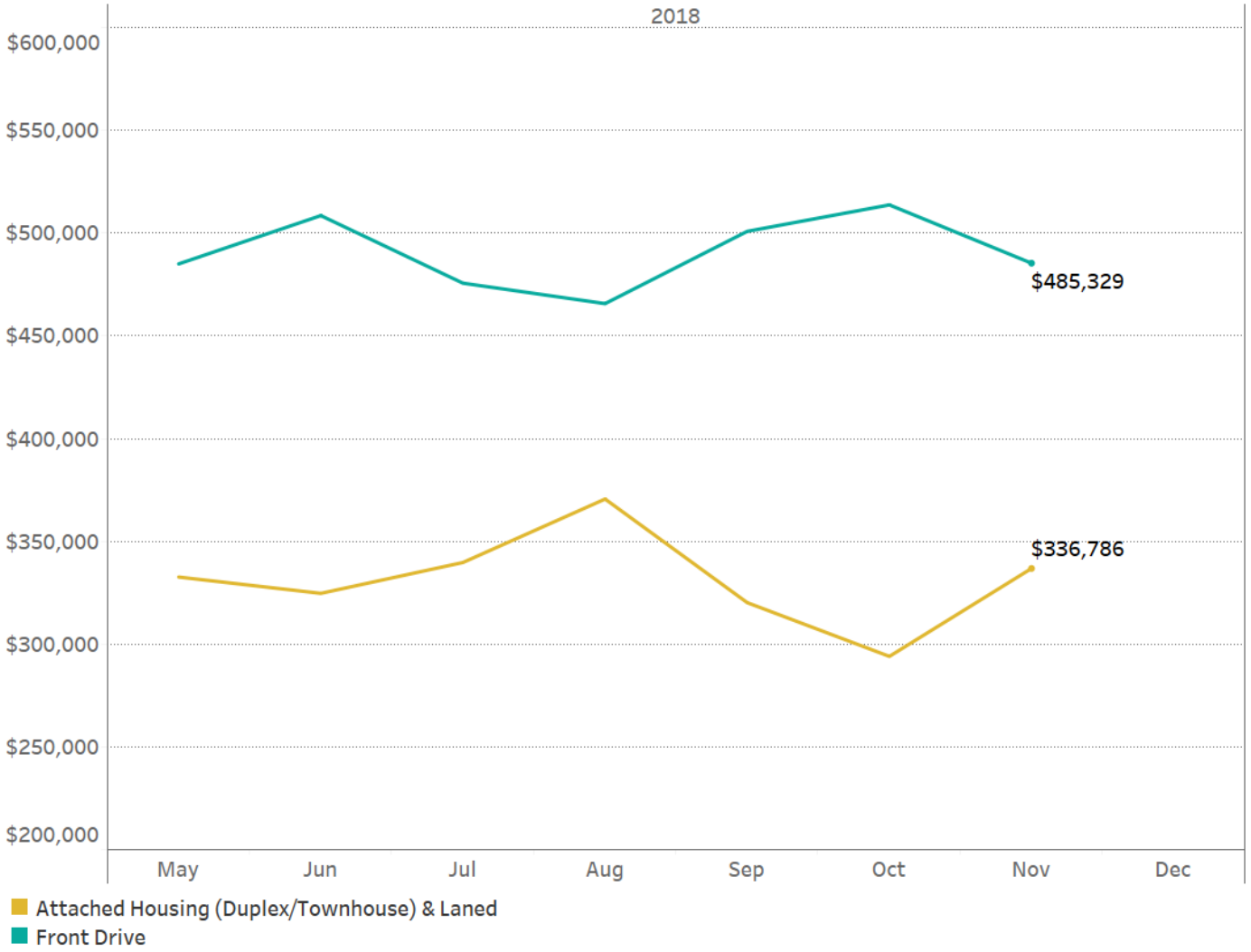


Notes: Attached Housing (Duplex & Townhouse) lot types and Laned lot types are combined due to smaller sample size for Laned lot type info.

Average Selling/Contract Price by Lot/Home Type – May 2018 to Nov. 2018

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).

The average sold price of front drive lot types declined by 6% in November. Attached housing & laned lot types (combined) had an increase of 15% in the average sold price for November.

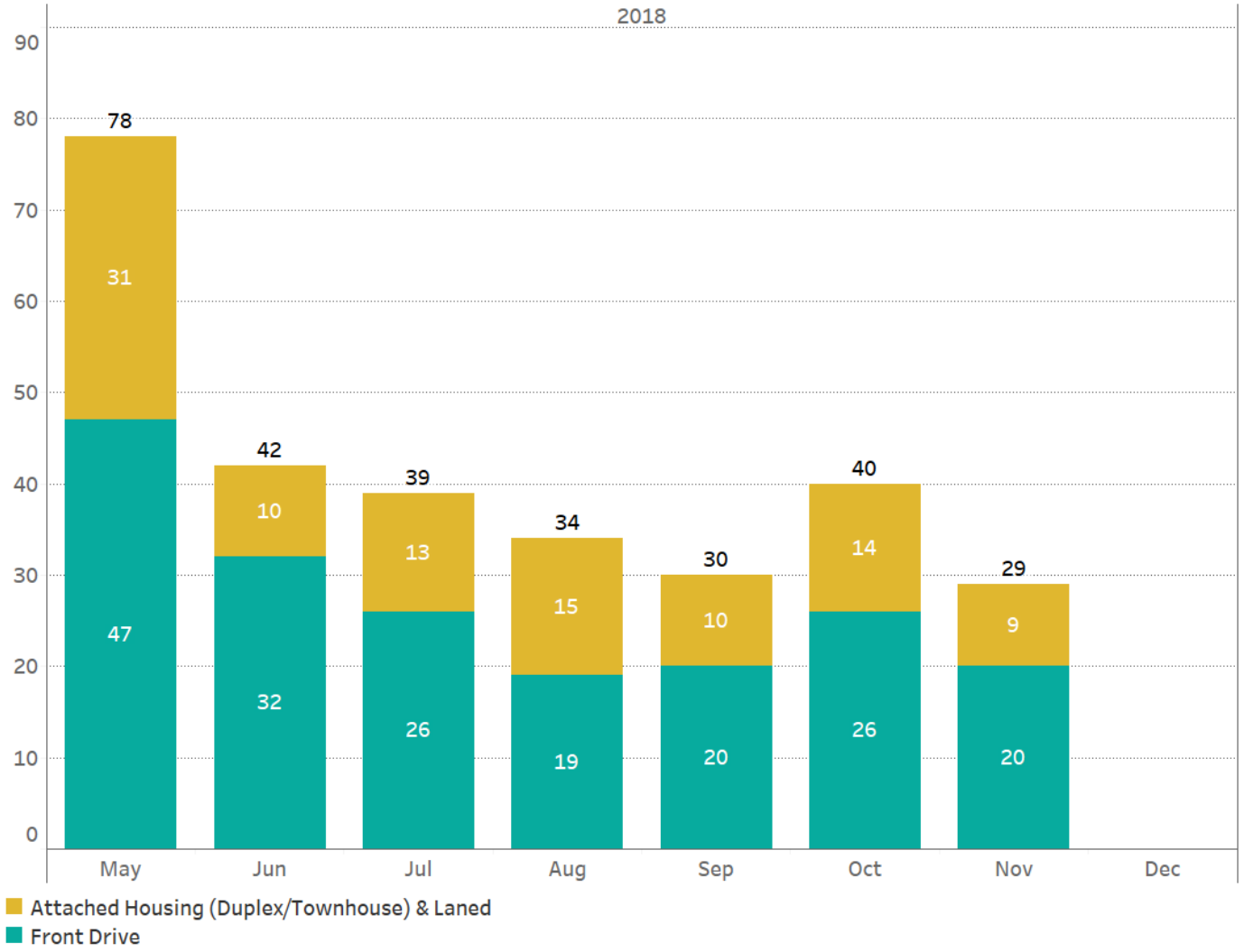


Notes: Attached Housing (Duplex & Townhouse) lot types and Laned lot types are combined due to smaller sample size for Laned lot type info.

Monthly Construction Starts by Lot/Home Type – May 2018 to Nov. 2018

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).

Participating builders have reported 292 total construction starts for the 7-month period from May to November. Front drive lot types comprised 65% of the total starts over that period.

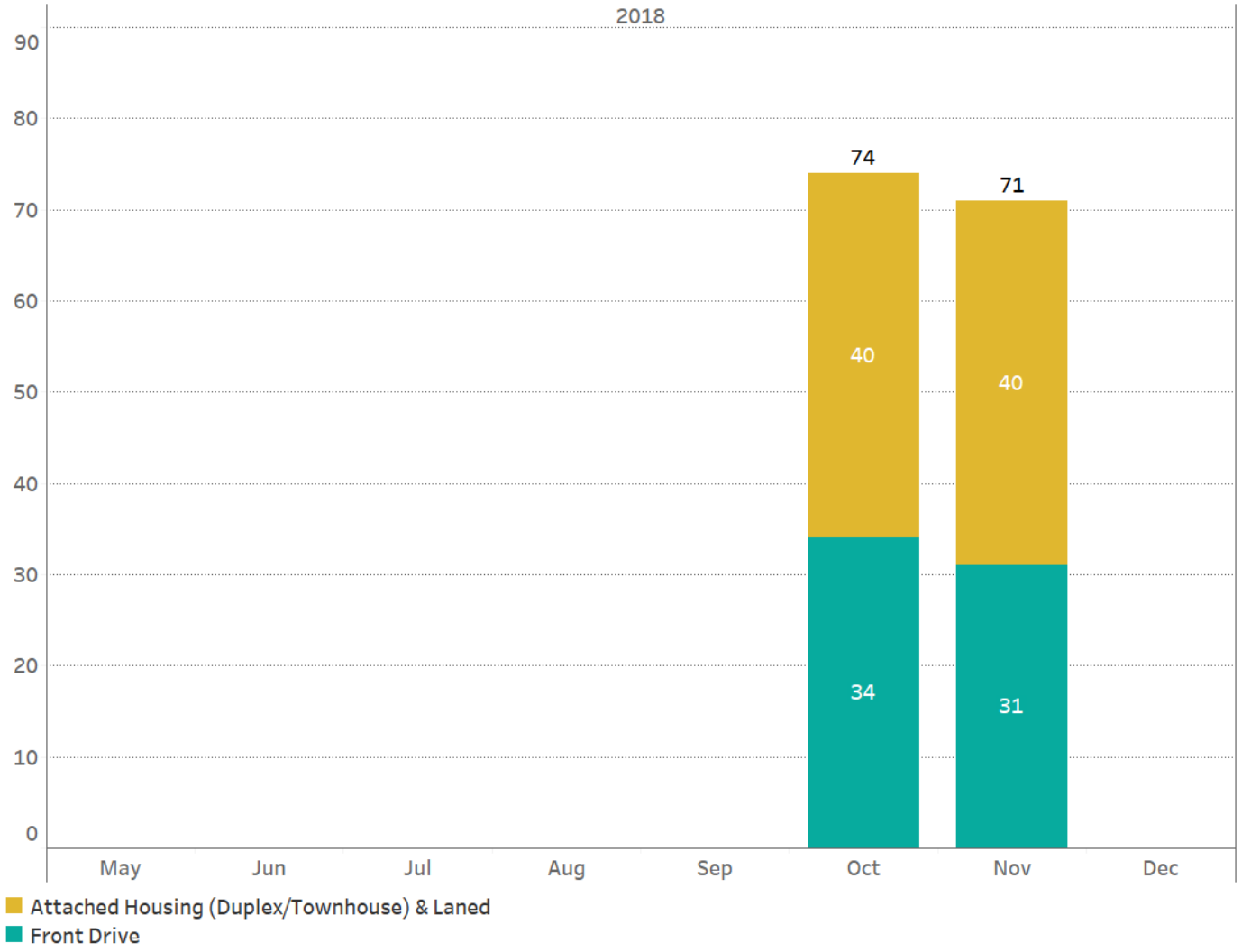


Notes: Attached Housing (Duplex & Townhouse) lot types and Laned lot types are combined due to smaller sample size for Laned lot type info.

Completed Home Inventory by Lot/Home Type – Nov. 2018

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.*

There was a slight decrease in completed home inventory for November. Total combined attached housing & laned completed inventory was unchanged with attached housing accounting for 83% of the combined inventory and laned comprising 17%.

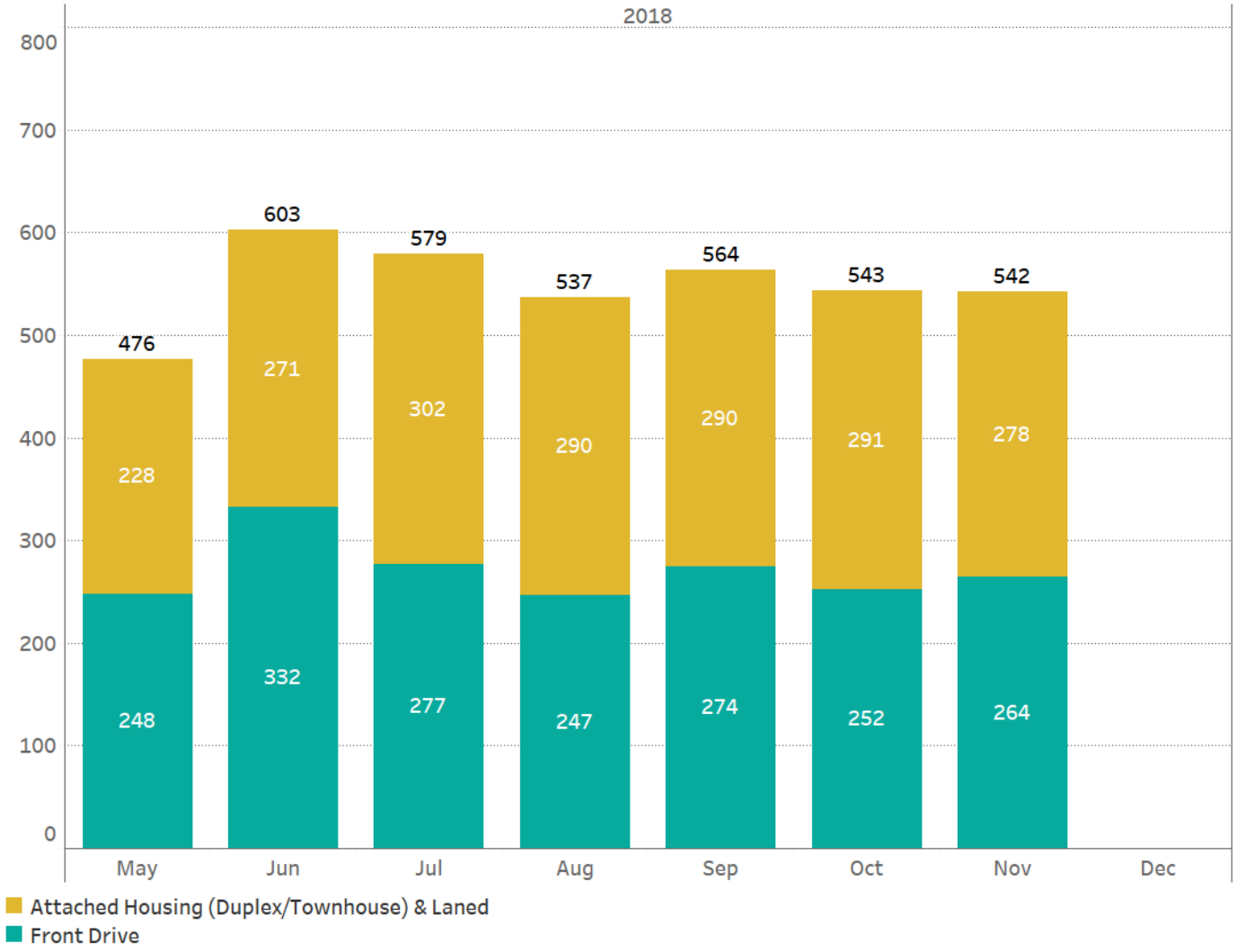


Notes: Attached Housing (Duplex & Townhouse) lot types and Laned lot types are combined due to smaller sample size for Laned lot type info.

Number of Available Lots by Lot/Home Type – May 2018 to Nov. 2018

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).

Total available lot inventory was virtually unchanged in November. Attached housing & laned combined and front drive represent 51% and 49% of the available lot inventory, respectively.



Notes: Attached Housing (Duplex & Townhouse) lot types and Laned lot types are combined due to smaller sample size for Laned lot type info.

Copyright © Altus Group Limited

The information contained in the material represented is subject to revisions. Altus Group Limited and BILD Calgary Region make no representation about the accuracy, completeness, or the suitability of the material represented herein for the particular purposes of any reader and such material may not be copied, duplicated or re-distributed in any form or by any means without the prior written permission of Altus Group Limited and BILD Calgary Region. Altus Group Limited and BILD Calgary Region assume no responsibility or liability without limitation for any errors or omissions in the information contained in the material represented. E&O.E.