Altus Group

BILD CALGARY REGION

Airdrie Single-Family New Homes

Monthly Market Overview

Data for October 2018

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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:

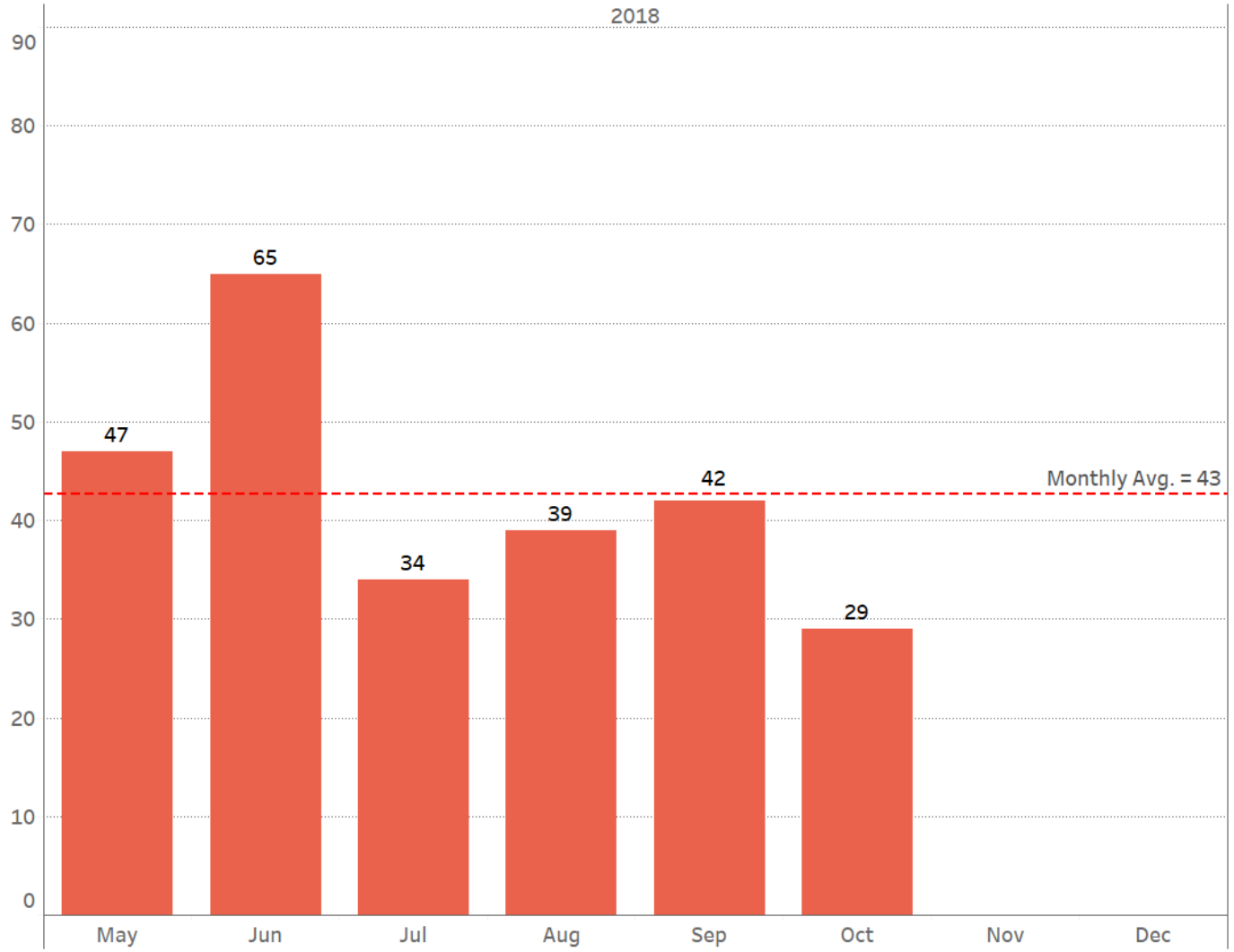
- Support the Airdrie new home builders and BILD with key market metrics to enable informed decision-making and promote awareness about the new home industry in Airdrie
- Expand knowledge of single-family supply, sales, inventory and price trends
- Increase market transparency that benefits all

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 Oct. 2018

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

Sales volume in October was the lowest of the last six months (as reported by participating builders) and is the lowest sales rate since May.



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

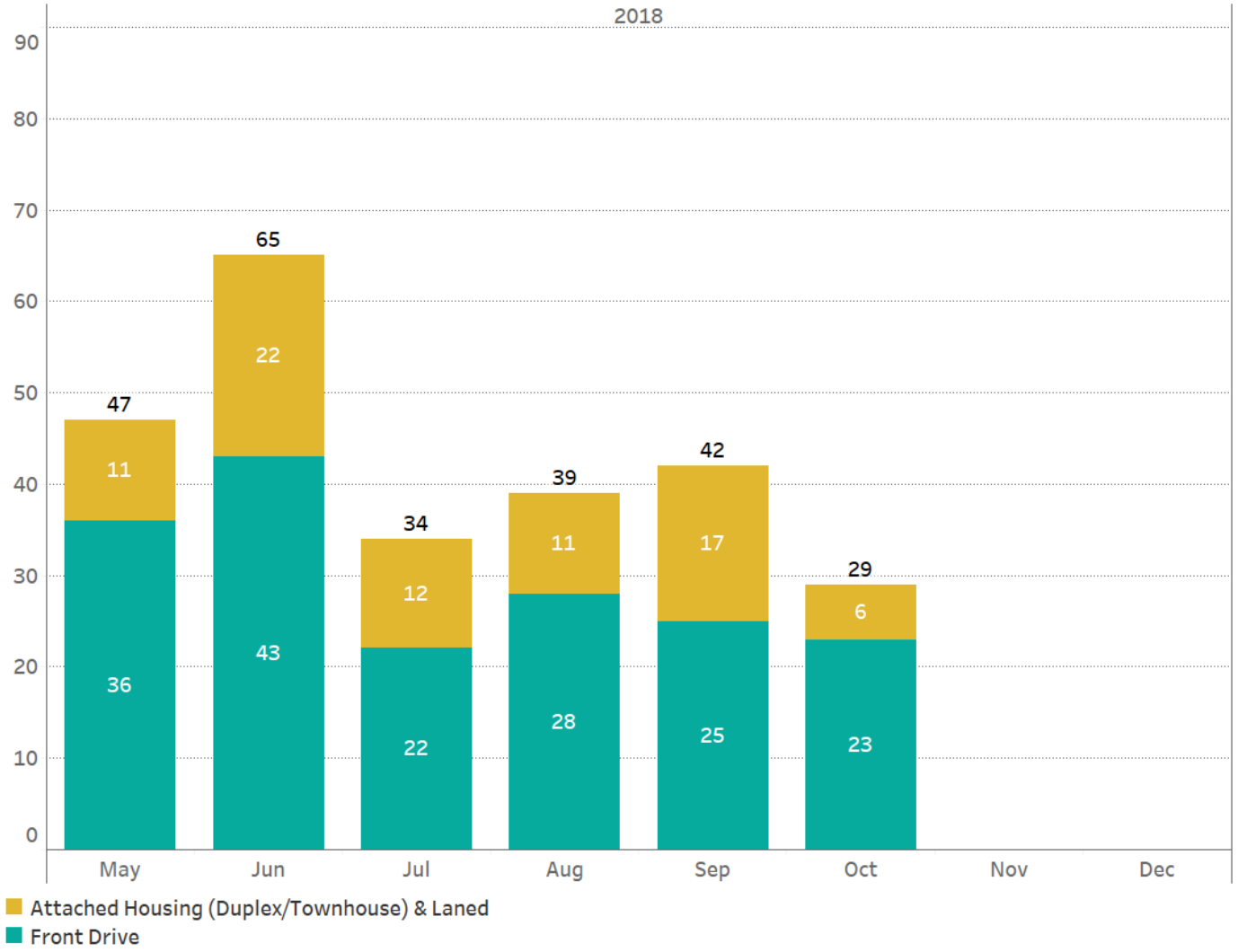
Chart represents the total number of firm sales achieved in each month broken down by pre-construction sales and spec home sales (based on data reported by participating builders).

Participating builders reported 256 total single-family sales from May to October. Pre-sales accounted for 55% of the total sales and spec homes comprised 45% of the total sales.

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

There were 79 sales of attached housing (duplex/townhouse) and laned home types combined from May to September, of which 82% were attached housing (duplex/townhouse) and 18% were laned.

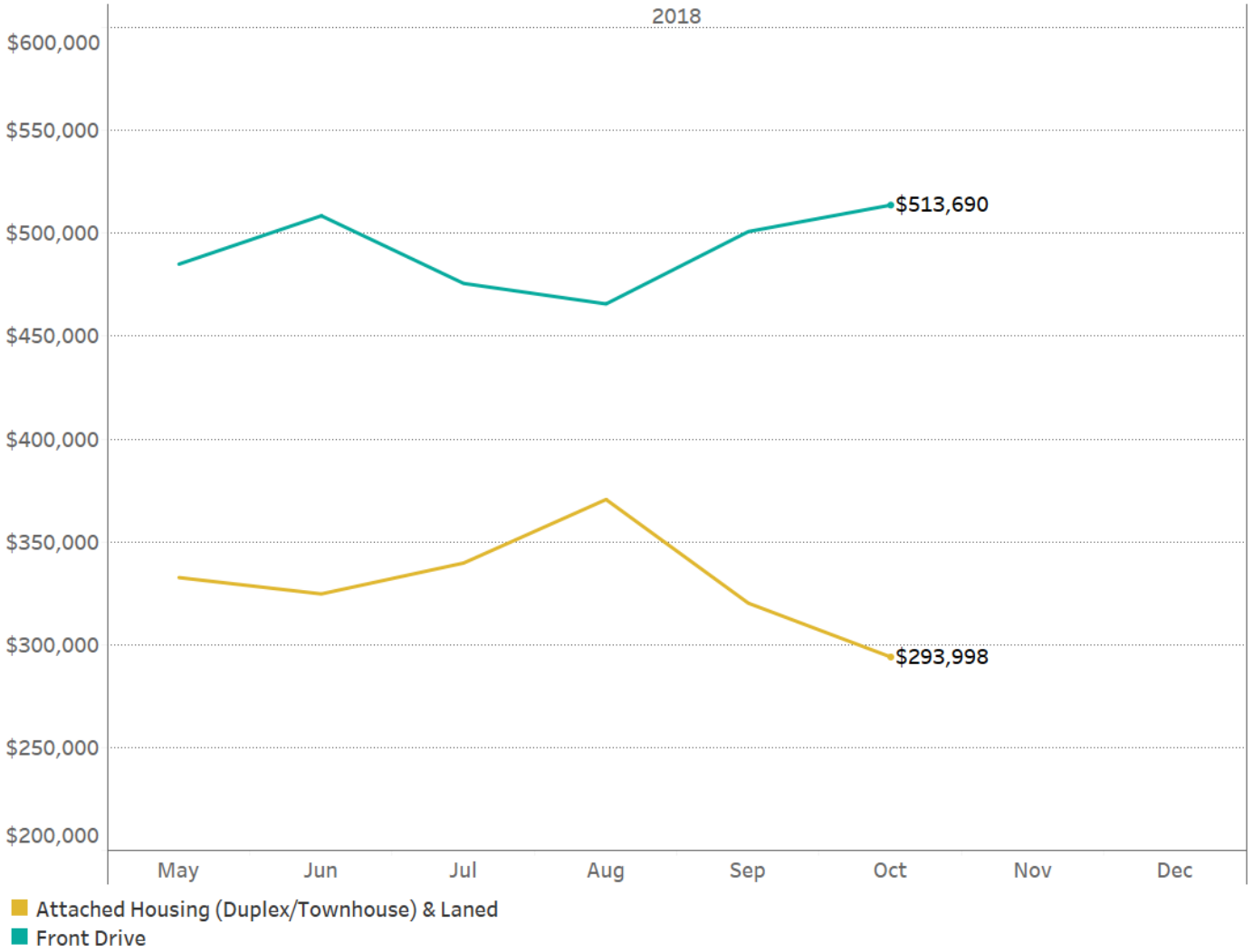


Notes: Attached Housing (Duplex & Townhouse) lot types and Laned lot types are combined due to smaller sample size for Laned lot type info.

Average Selling/Contract Price by Lot/Home Type – May 2018 to Oct. 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 overall average sold price of single-family product in October was $468,236. It was the highest average price tracked since May and represents an increase of 9% over the average sold price in September. The average sold price of front drive home types in October was also the highest recorded since May for that home type.

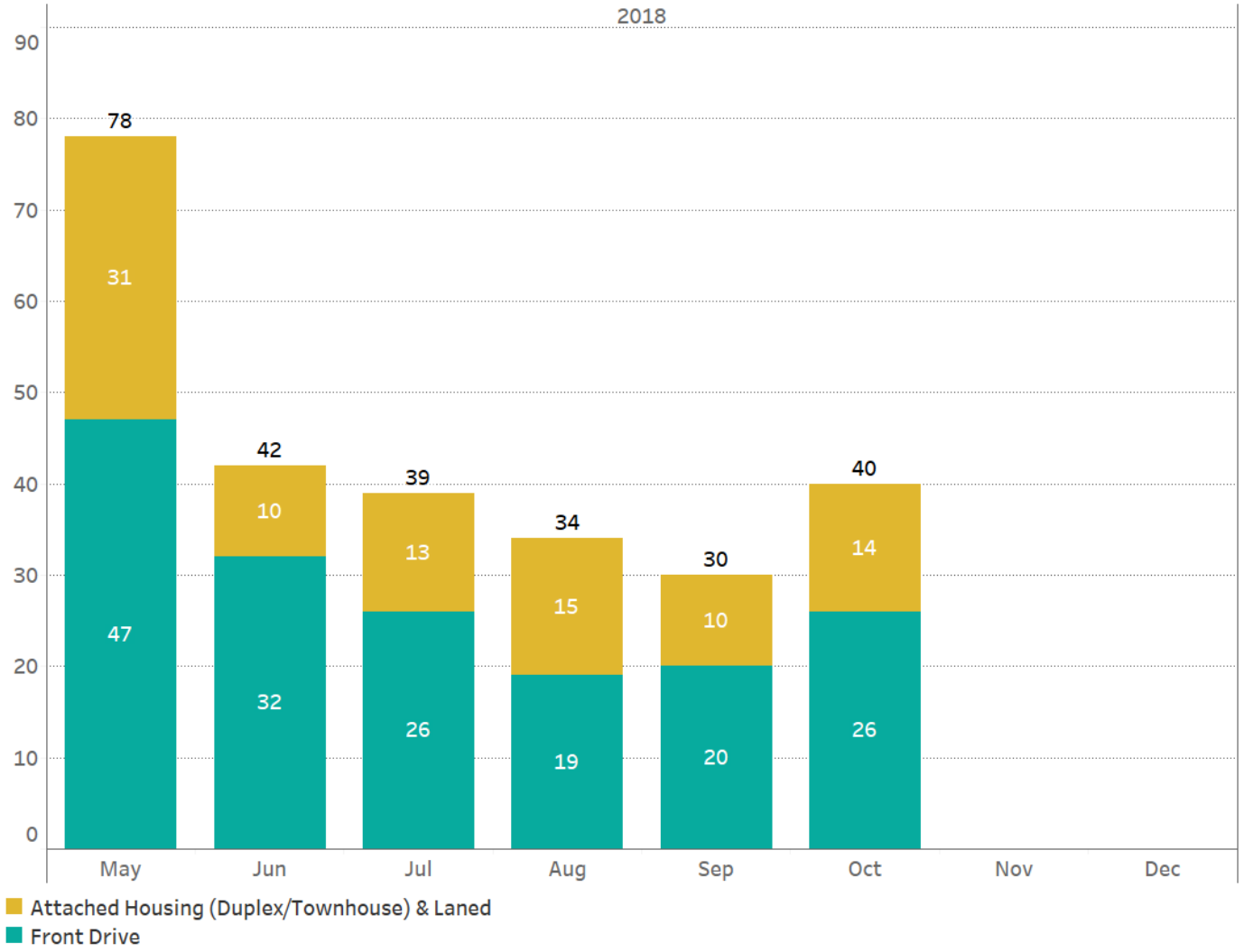


Notes: Attached Housing (Duplex & Townhouse) lot types and Laned lot types are combined due to smaller sample size for Laned lot type info.

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

Construction starts increased in October after four consecutive months of decrease from June to September.

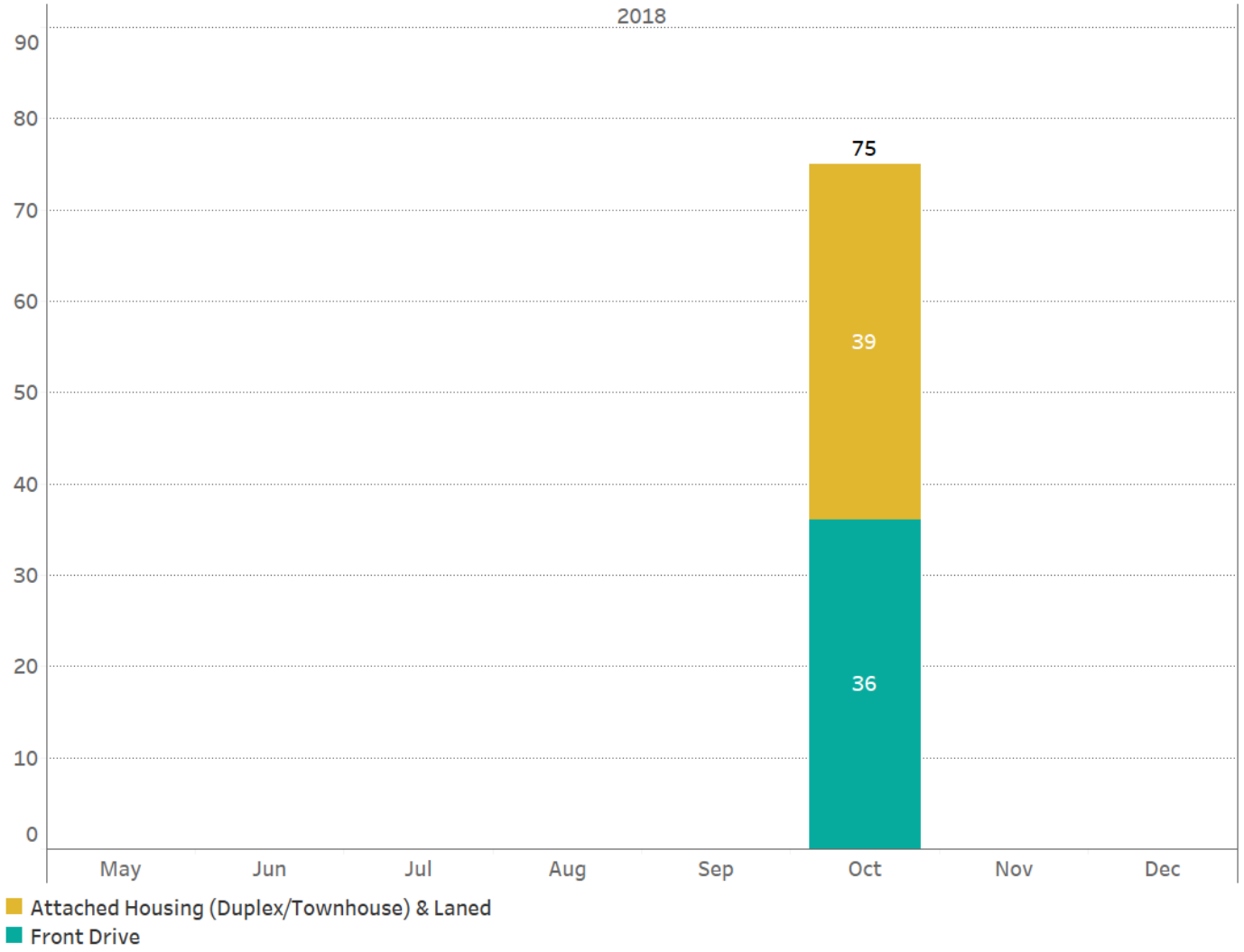


Notes: Attached Housing (Duplex & Townhouse) lot types and Laned lot types are combined due to smaller sample size for Laned lot type info.

Completed Home Inventory by Lot/Home Type – Oct. 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.*

Completed home inventory in October was almost evenly split between front drive home types and attached housing (duplex/townhouse) and laned combined. Attached housing (duplex/townhouse) represented 85% of the combined completed home inventory for attached housing and laned.

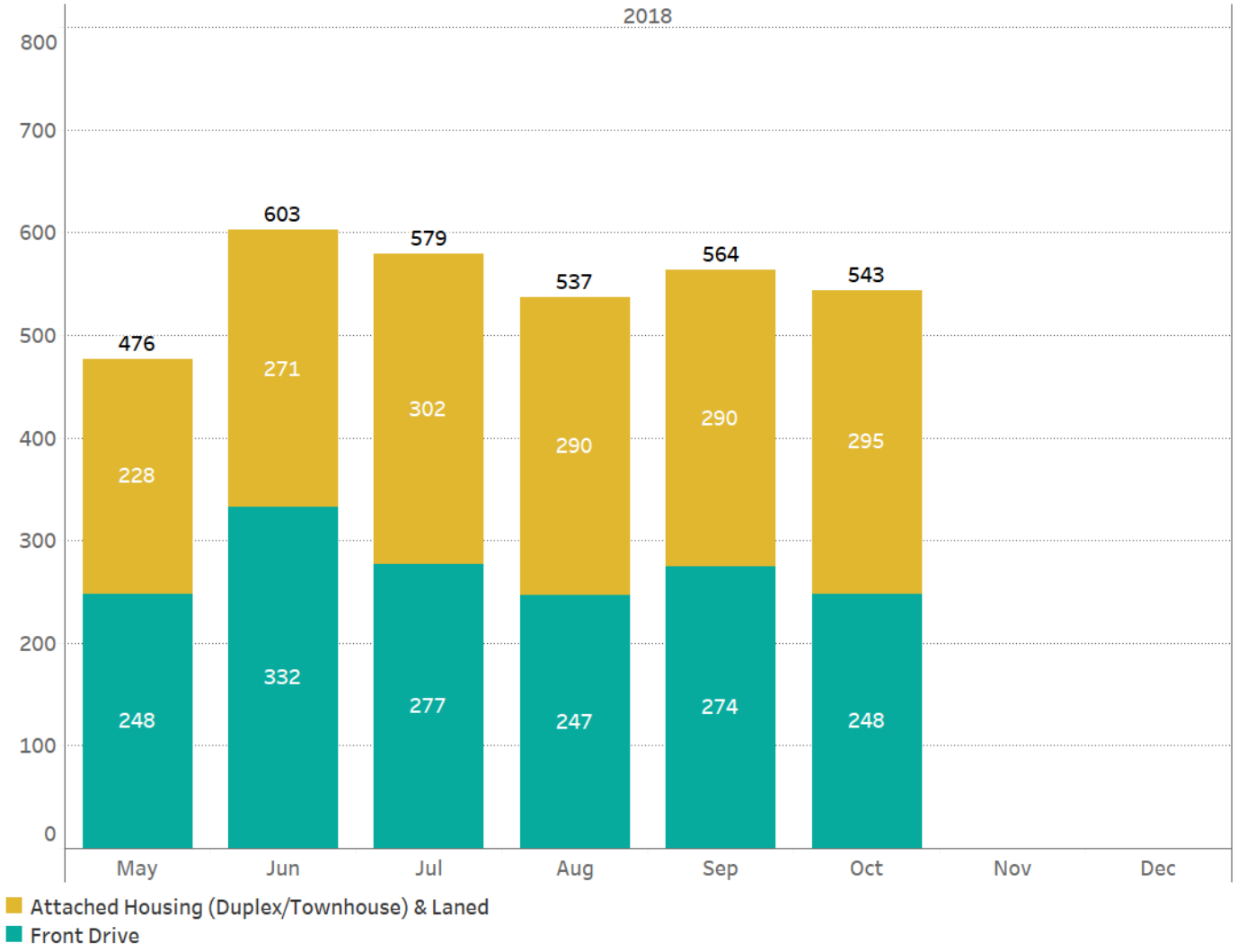


Notes: Attached Housing (Duplex & Townhouse) lot types and Laned lot types are combined due to smaller sample size for Laned lot type info.

Number of Available Lots by Lot/Home Type – May 2018 to Oct. 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 has remained relatively stable since June. As of October, attached housing (duplex/townhouse) and laned combined comprised 55% of the available lots.



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

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