Calgary Single-Family New Homes

Monthly Market Overview

Data for April 2019

Altus Group

BILD CALGARY REGION

Table of Contents

Introduction..... 3

Highlights..... 4

Submarket Comparison..... 5

Total Monthly Sales..... 6

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

Monthly Sales by Lot/Home Type..... 8

Monthly Sales by Submarket..... 9

Average Selling/Contract Price by Lot/Home Type..... 10

Average Selling/Contract Price by Submarket..... 11

Monthly Construction Starts by Lot/Home Type..... 12

Monthly Construction Starts by Submarket..... 13

Completed Home Inventory by Lot/Home Type..... 14

Completed Home Inventory by Submarket..... 15

Number of Available Lots by Lot/Home Type..... 16

Number of Available Lots by Submarket..... 17

Submarket Boundaries..... 18

Introduction

BILD Calgary Region (BILD) in partnership with Altus Group is pleased to present this overview of the Calgary single-family new home market, which will be 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 Calgary, we can:

- Support the Calgary new home builders and BILD with key market metrics to enable informed decision-making and promote awareness about the new home industry in Calgary
- 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 Calgary. These builder companies combined represent approximately 82% of the single-family new home activity in Calgary and we will grow that number as more builder companies become data partners. If you are a single-family new home builder in Calgary 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.

Highlights – Apr. 2019

Important Updates About the Report:

- New builder participants were added for January 2019. As such, the chart data as of January 2019 includes data from all previous builder participants **plus the new builders that were added**. Furthermore, the chart data from May 2018 to December 2018 has been amended slightly to include data from some of the new builder participants. *(Update – Jan. 2019)*

Highlights

- Total sales from all participating builders were up for the third month in a row in April. The increase in April was largely driven by higher sales in the Northeast submarket.
- Based on sales from the original participating builder group only, April had the most sales since May 2018.
- Presales accounted for 69% of the total sales for April - the highest monthly percentage for presales since May 2018. Spec sales represented 31% of total sales – the lowest since May 2018.
- Construction starts increased in April tying January for the most starts this year.
- Higher sold prices for some new phase releases in the combined Northwest/Established West/Westend/South Inner City submarket helped push the overall average sold price for that combined submarket notably higher in April.
- After increasing in March, completed unsold inventory was stable in April.

Submarket Comparison – Apr. 2019

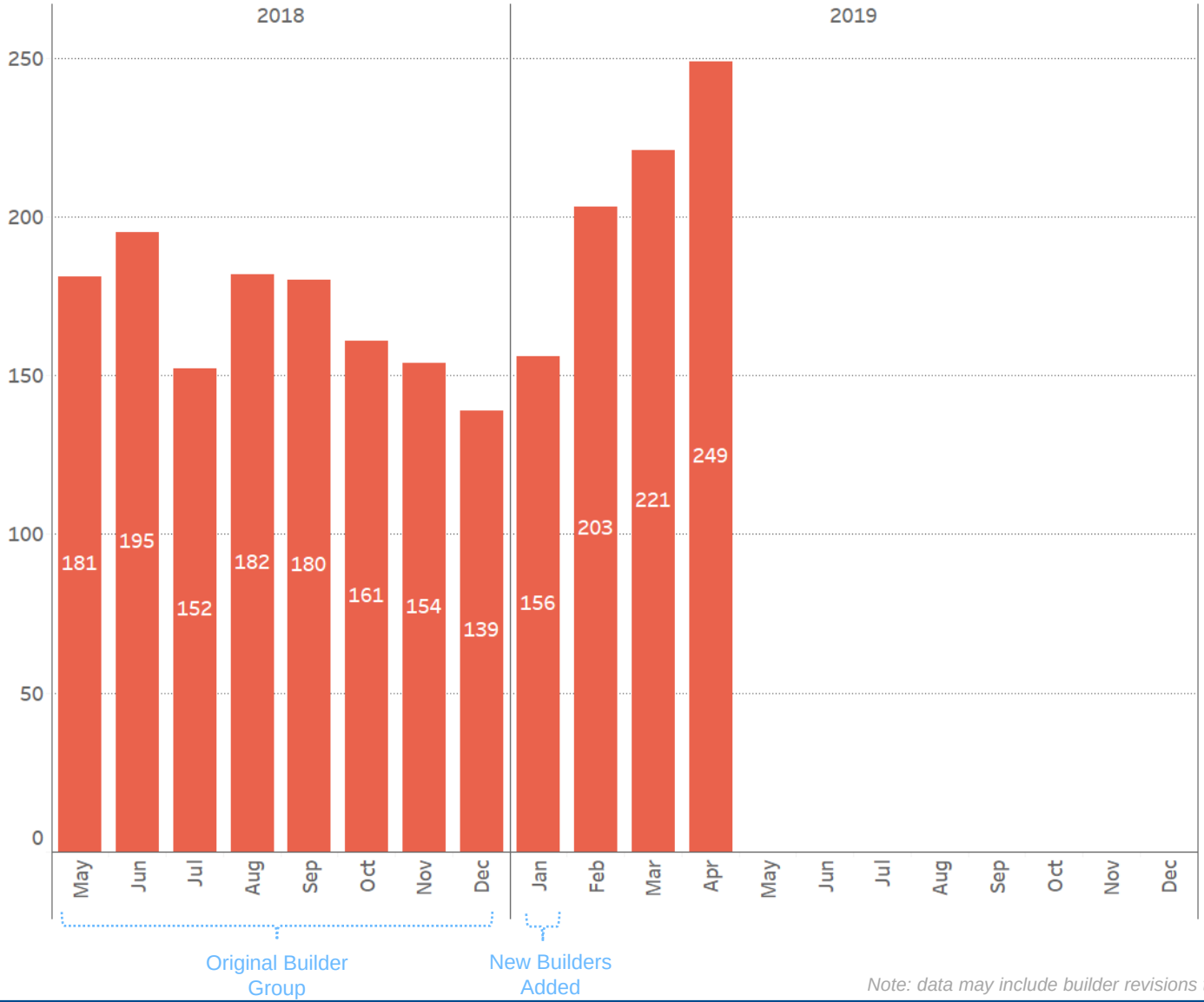
Table shows a comparison of new single-family Total Sales, Spec Sales, Total Available Lot Inventory, Completed Home Inventory, Construction Starts and Average Selling Price for the month and by Altus Group defined submarkets within Calgary (based on data reported by participating builders).

			April 2019			
Submarket (group)	Total Sales (incl. Spec)	Spec Home Sales	Available Lots (Unsold)	Completed Home Inventory (Unsold)	Construction Starts	Average Selling Price
Northwest, Established West, Westend, South Inner City	17	4	250	13	9	$974,947
North Centre	69	22	526	88	40	$455,617
Northeast	81	37	1,004	103	54	$442,907
Southeast	47	10	671	54	38	$518,876
Southwest	35	3	618	43	41	$464,312
Grand Total	249	76	3,069	301	182	$501,388

Notes: Due to few projects being reported in the Northwest, Established West, Westend and South Inner City submarkets, these submarkets have been grouped together.

Total Monthly Sales – May 2018 to Apr. 2019

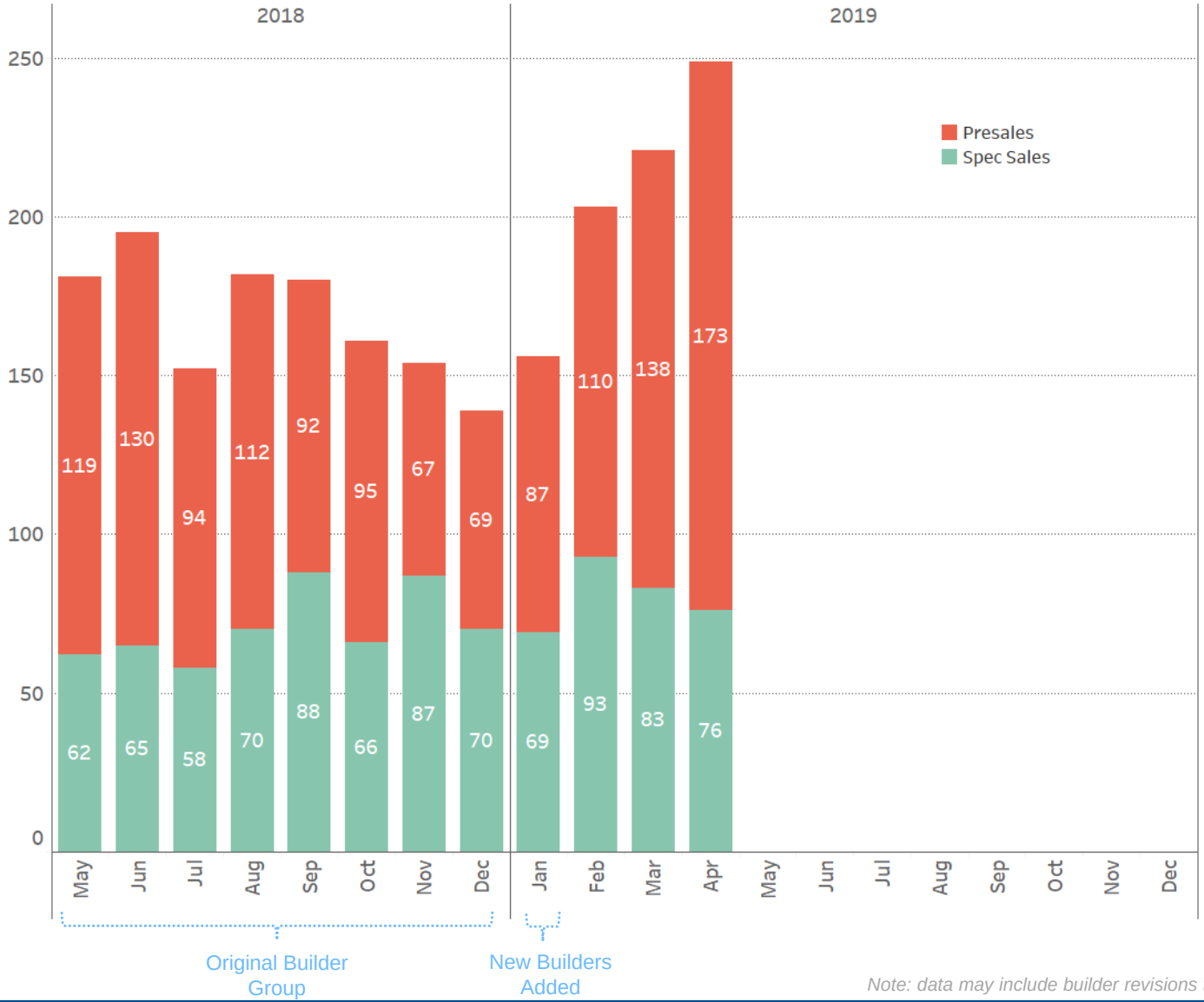
Chart represents the total number of firm sales achieved in each month regardless of construction status (based on data reported by participating builders).



Note: data may include builder revisions to previously reported numbers.

Pre-Construction Sales vs Spec Home Sales – May 2018 to Apr. 2019

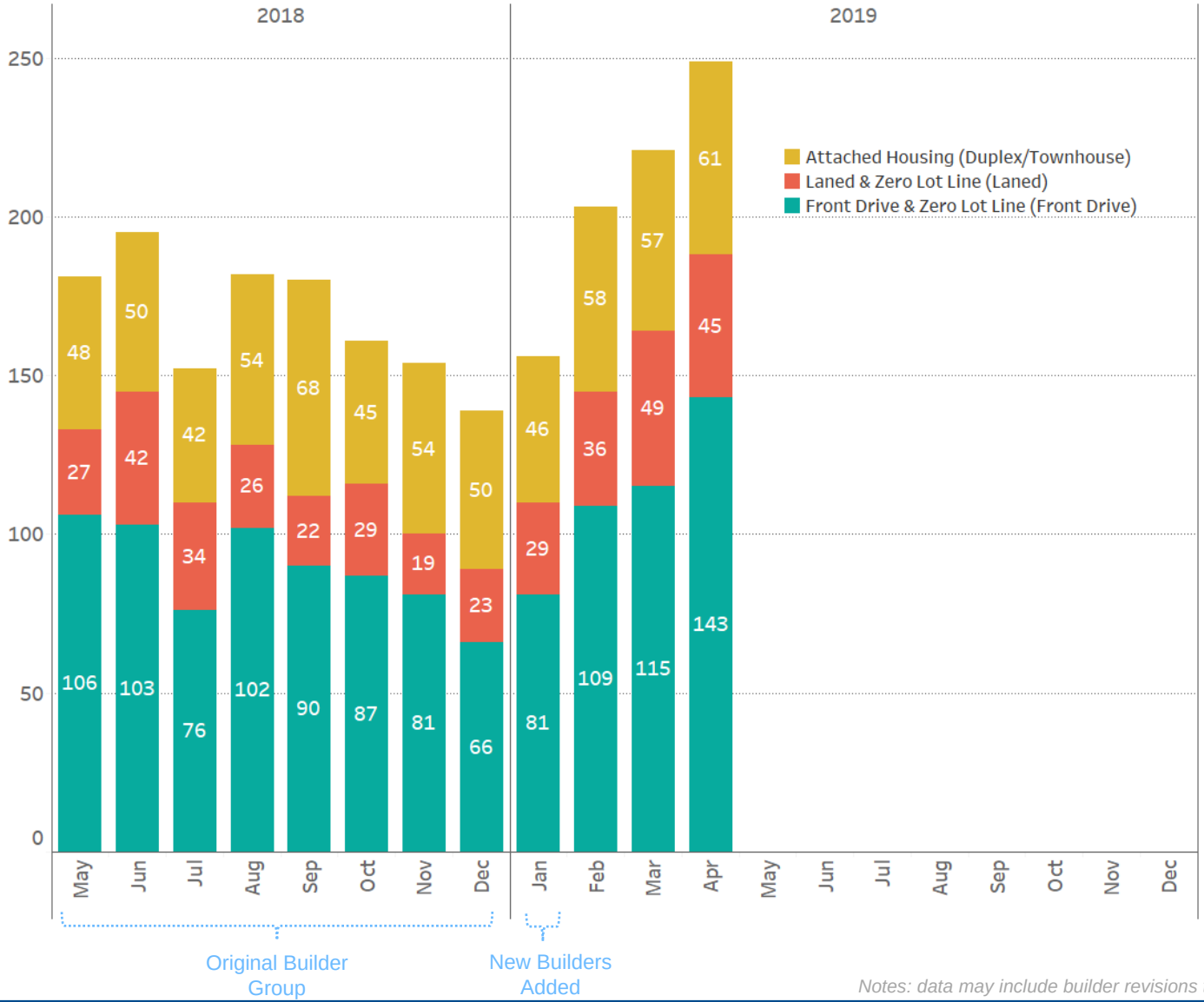
Chart represents the total number of firm sales achieved in each month broken down by pre-construction sales and spec home sales (based on data reported by participating builders).



Note: data may include builder revisions to previously reported numbers.

Monthly Sales by Lot/Home Type – May 2018 to Apr. 2019

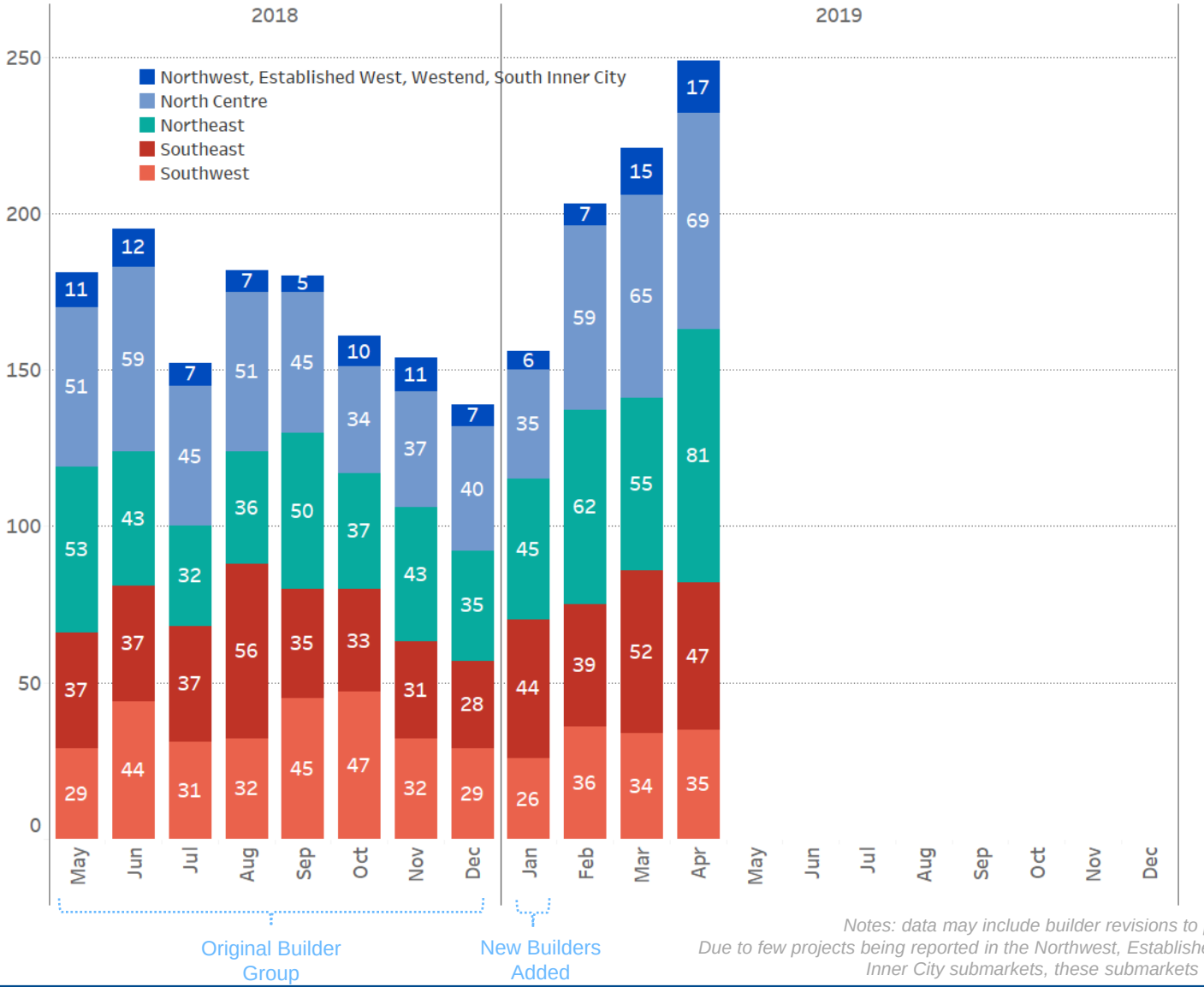
Chart represents the total number of firm sales achieved in each month broken down by lot/home type (based on data reported by participating builders).



Notes: data may include builder revisions to previously reported numbers.

Monthly Sales by Submarket – May 2018 to Apr. 2019

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



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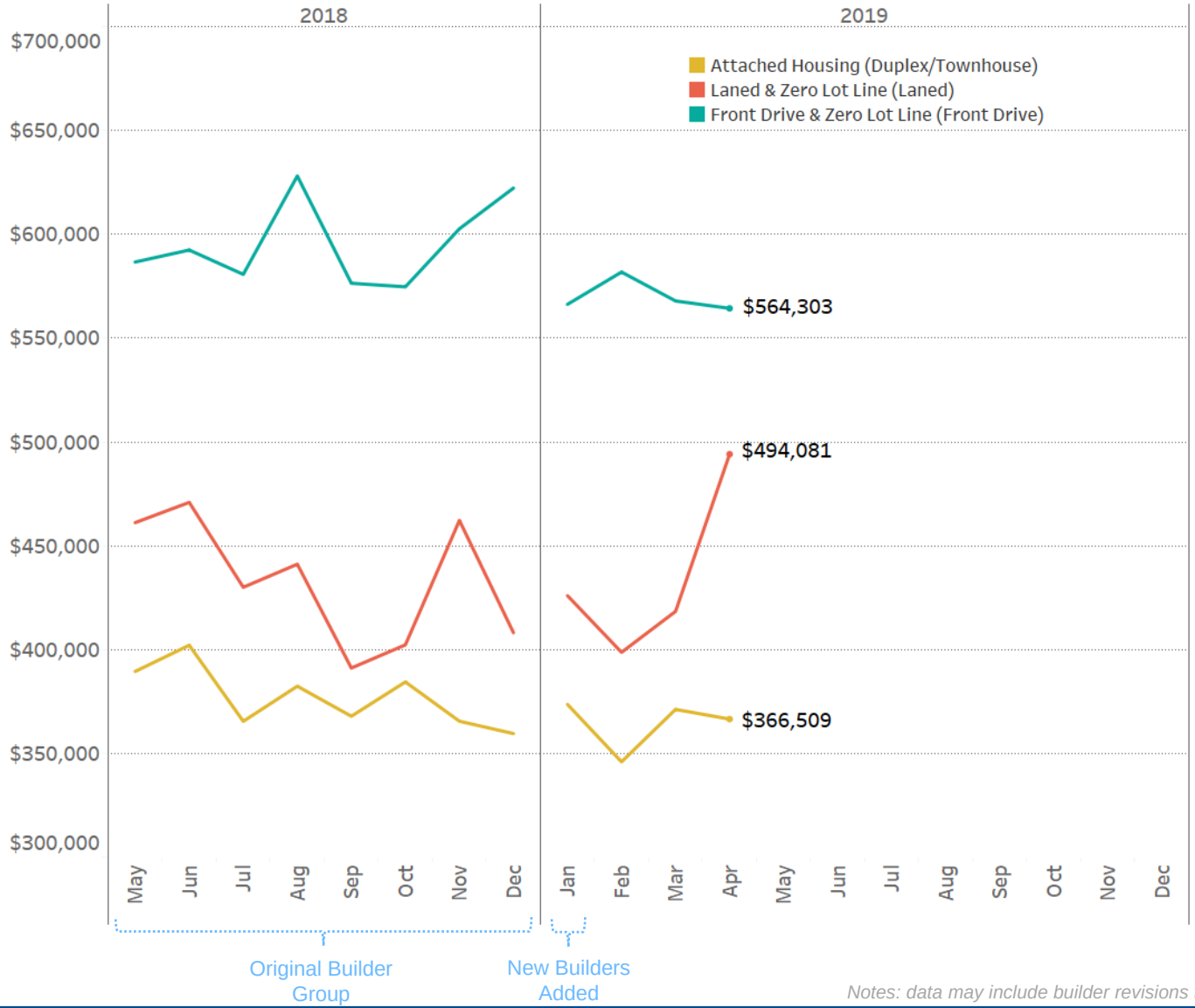
Average Selling/Contract Price by Lot/Home Type – May 2018 to Apr. 2019

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).



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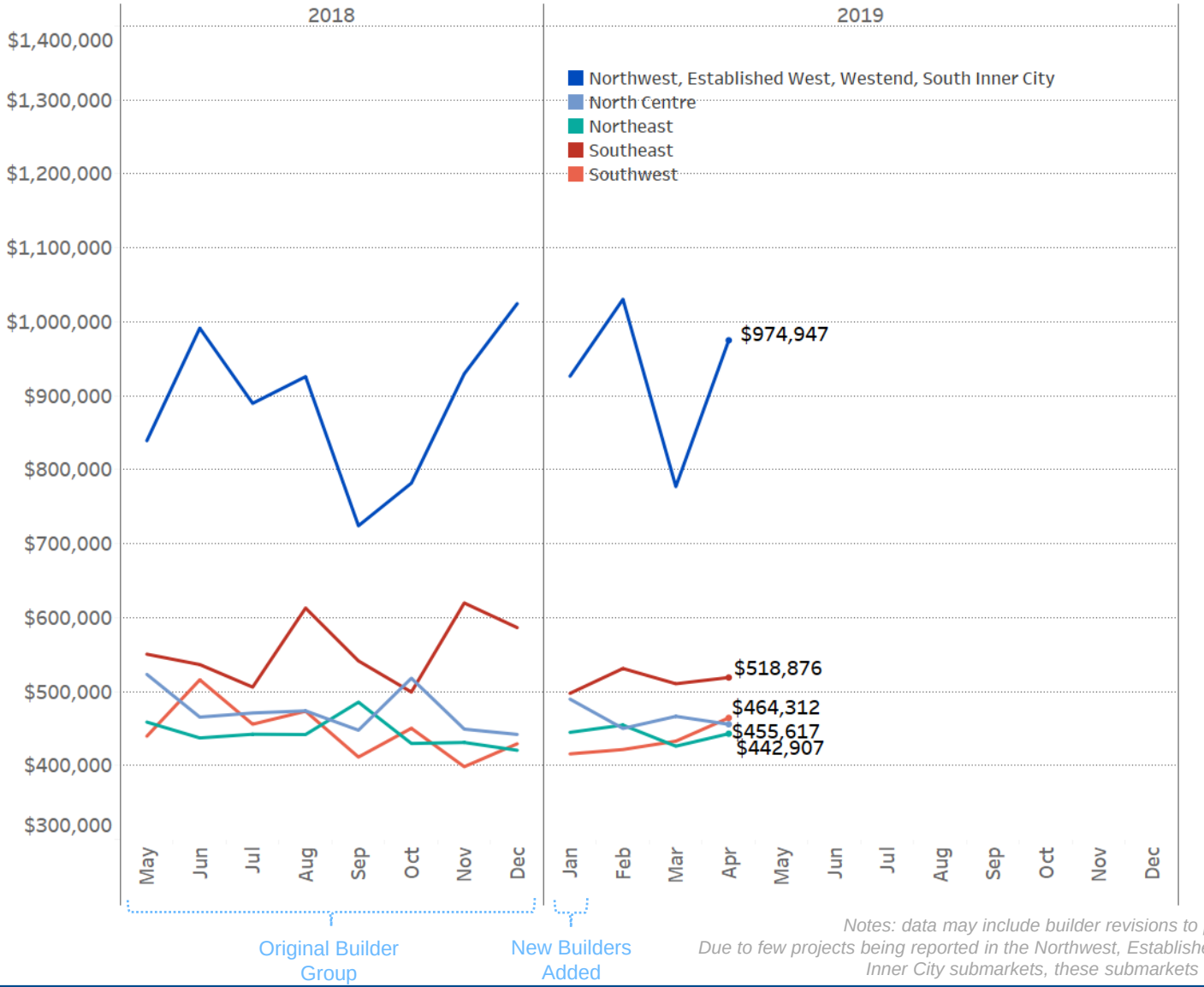
Average Selling/Contract Price by Submarket – May 2018 to Apr. 2019

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



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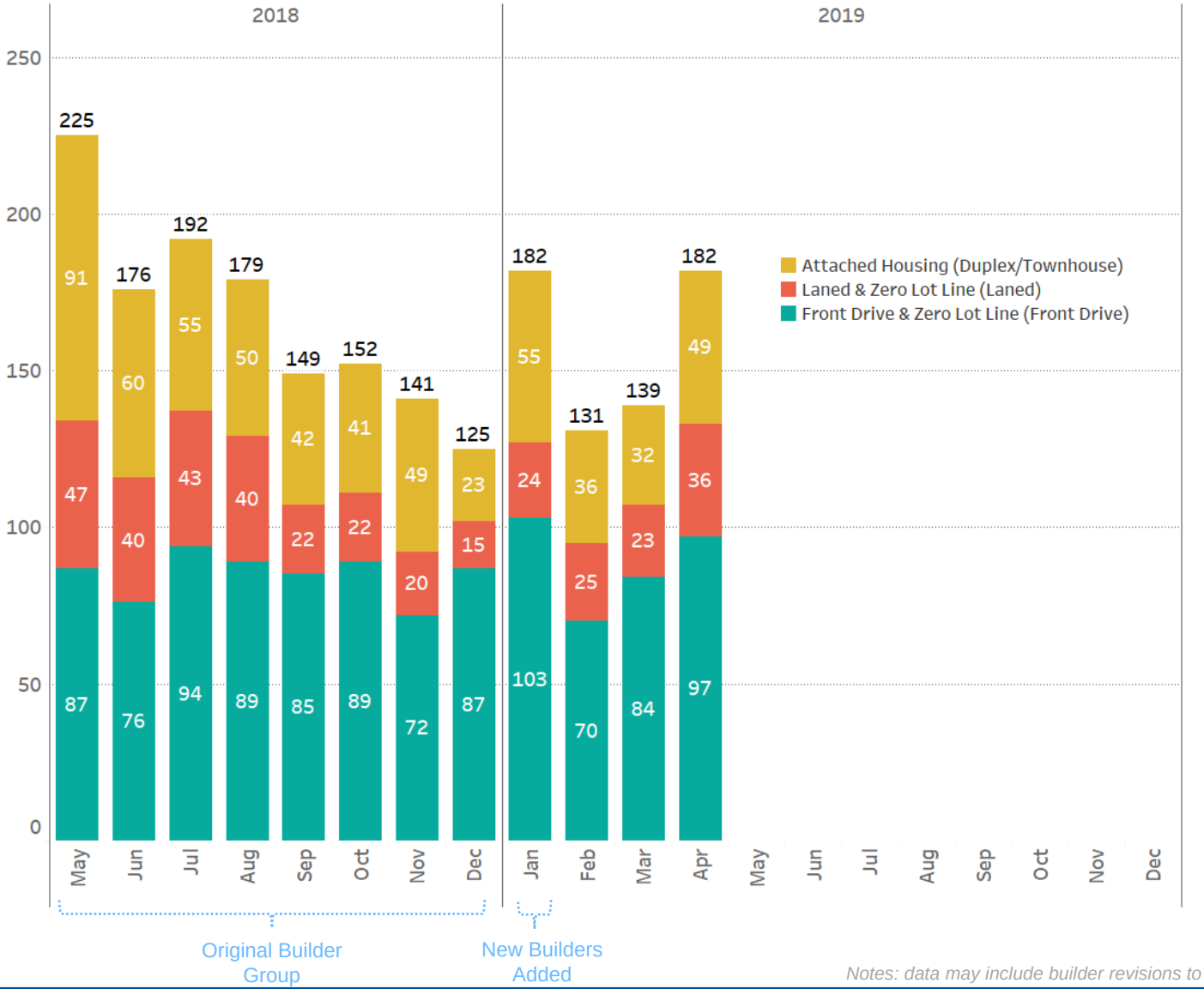
Monthly Construction Starts by Lot/Home Type – May 2018 to Apr. 2019

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).



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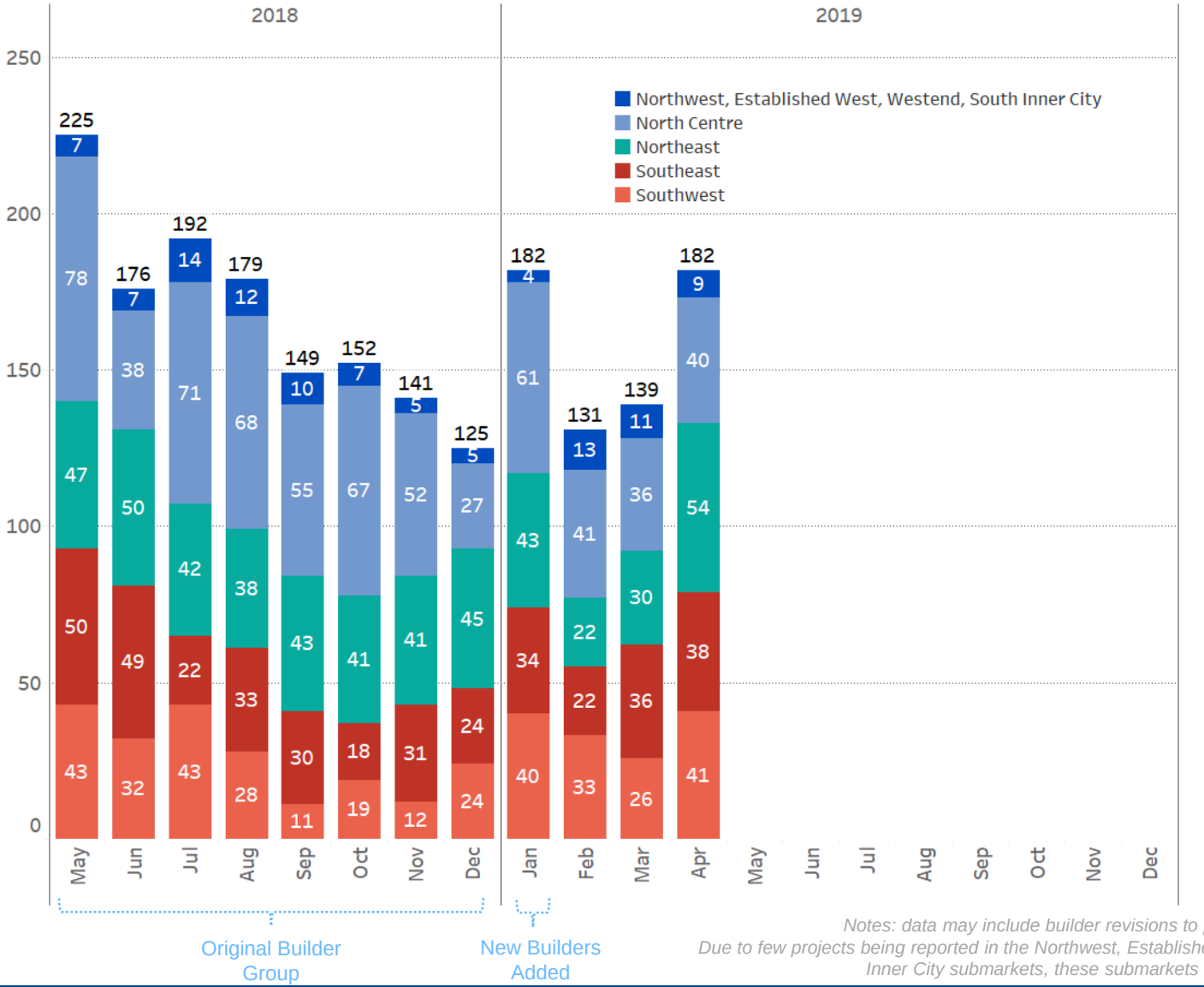
Monthly Construction Starts by Submarket – May 2018 to Apr. 2019

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



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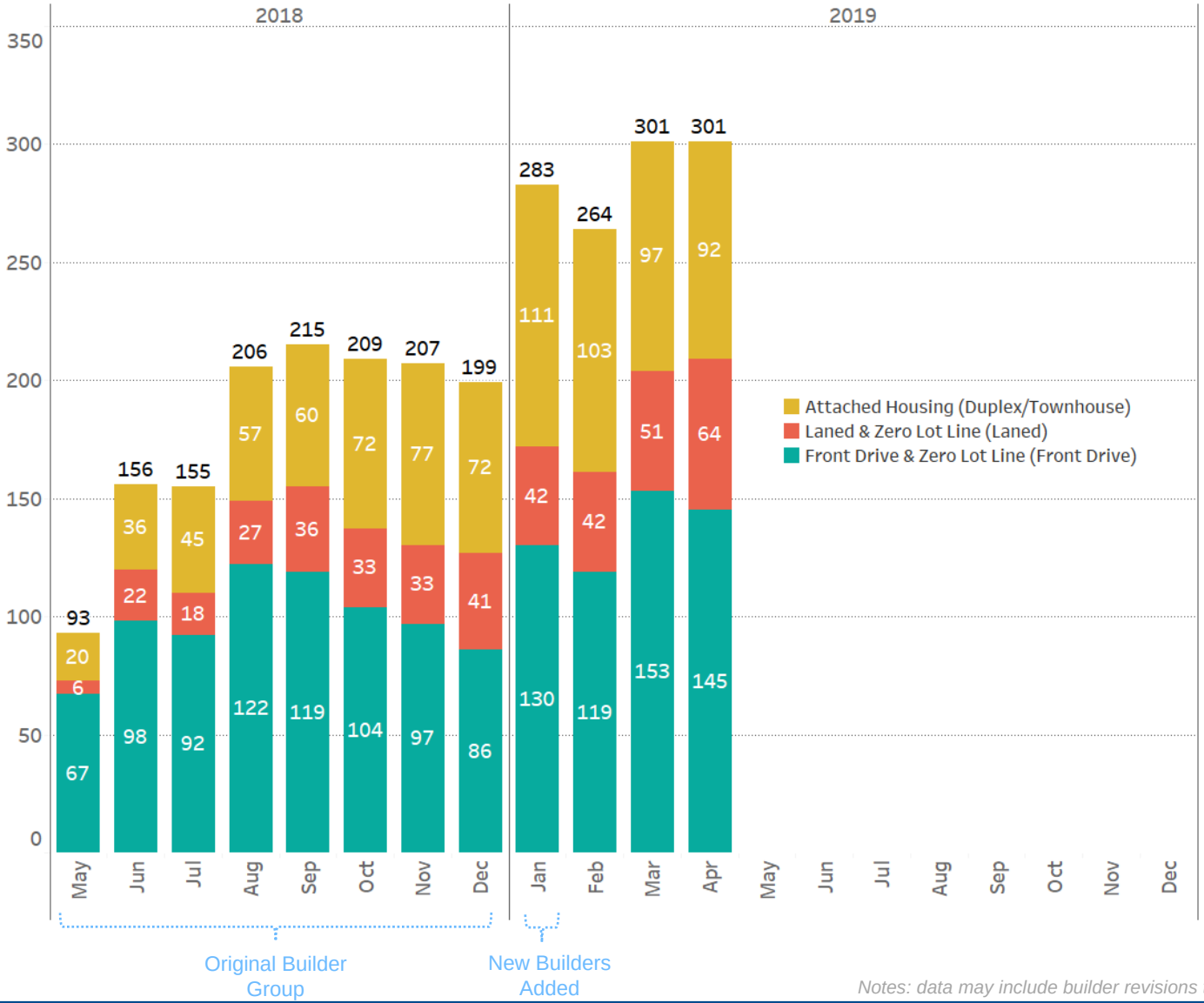
Completed Home Inventory by Lot/Home Type – May 2018 to Apr. 2019

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).



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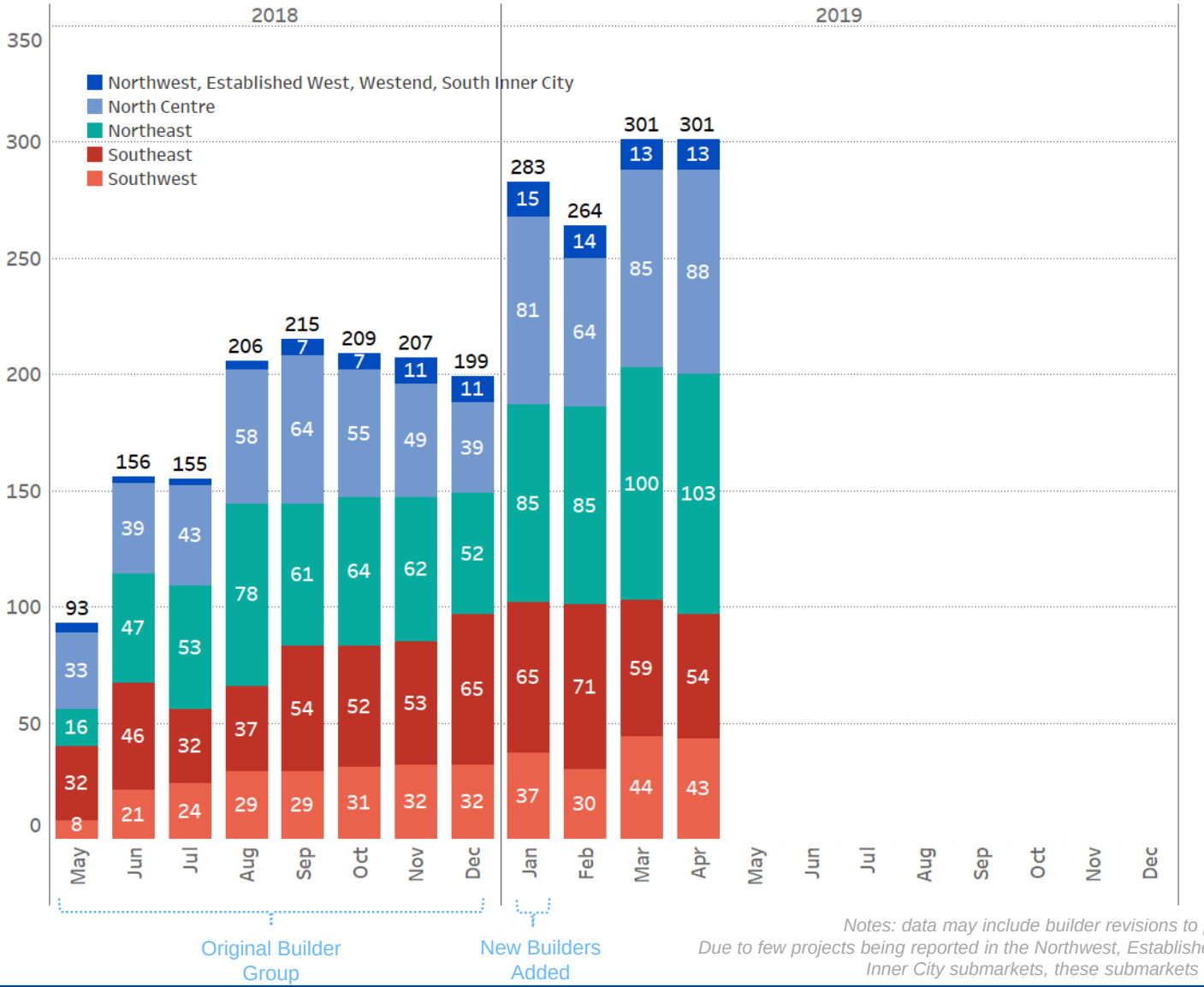
Completed Home Inventory by Submarket – May 2018 to Apr. 2019

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



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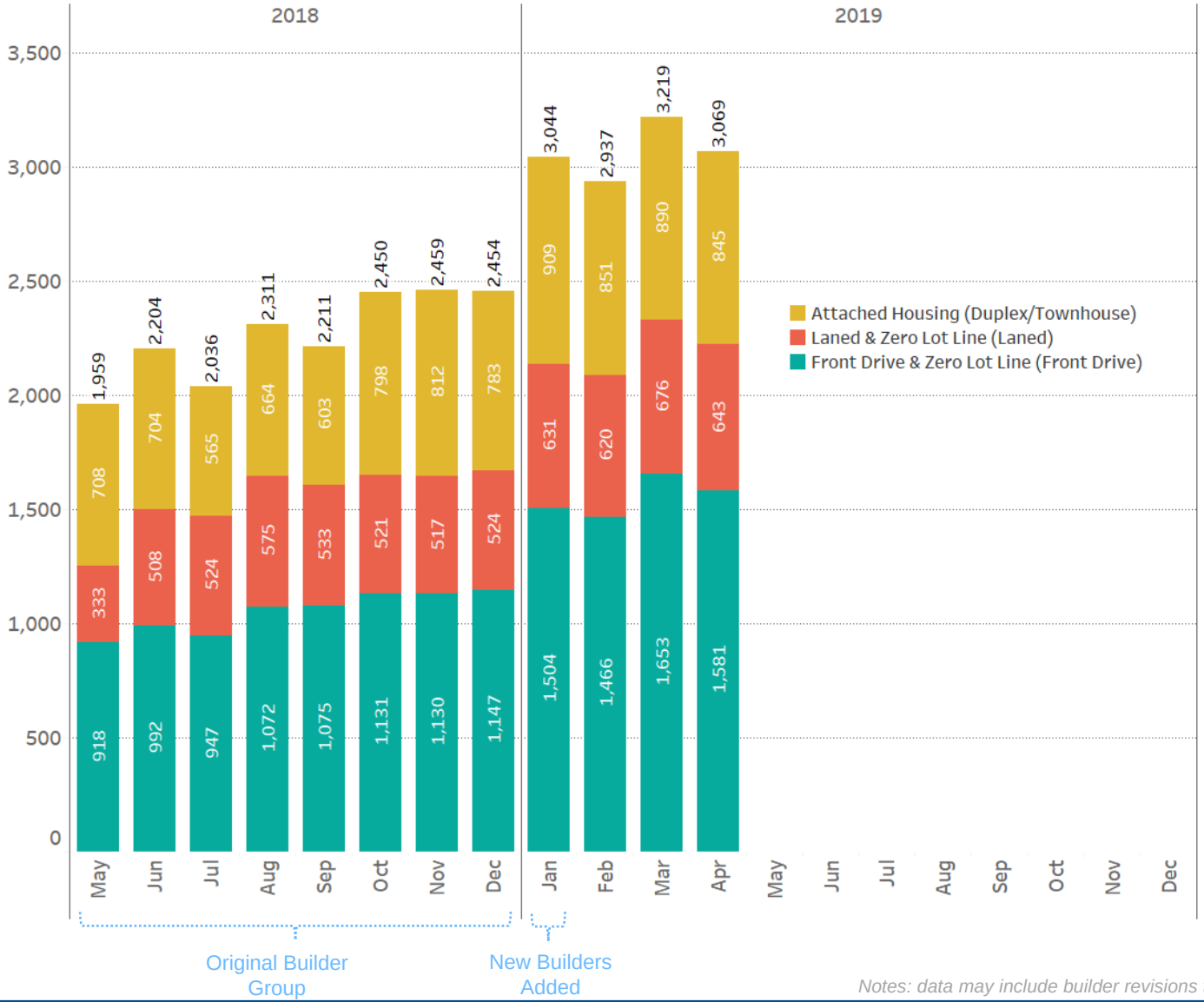
Number of Available Lots by Lot/Home Type – May 2018 to Apr. 2019

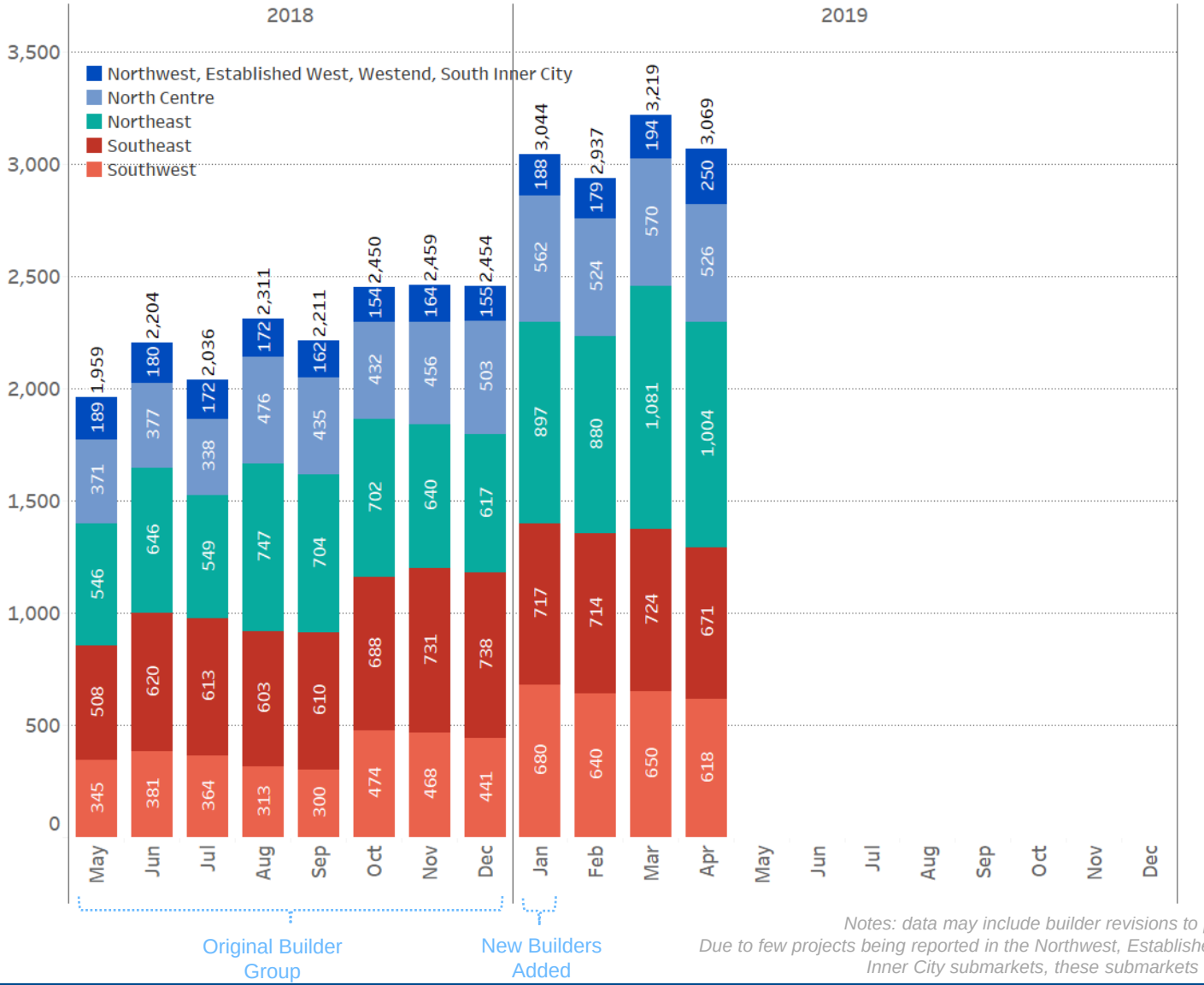
Chart represents number of available/unsold lots (incl. serviced lots available for immediate construction) for sale in each month broken down by lot/home type (based on data reported by participating builders).



Notes: data may include builder revisions to previously reported numbers.

Number of Available Lots by Submarket – May 2018 to Apr. 2019

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



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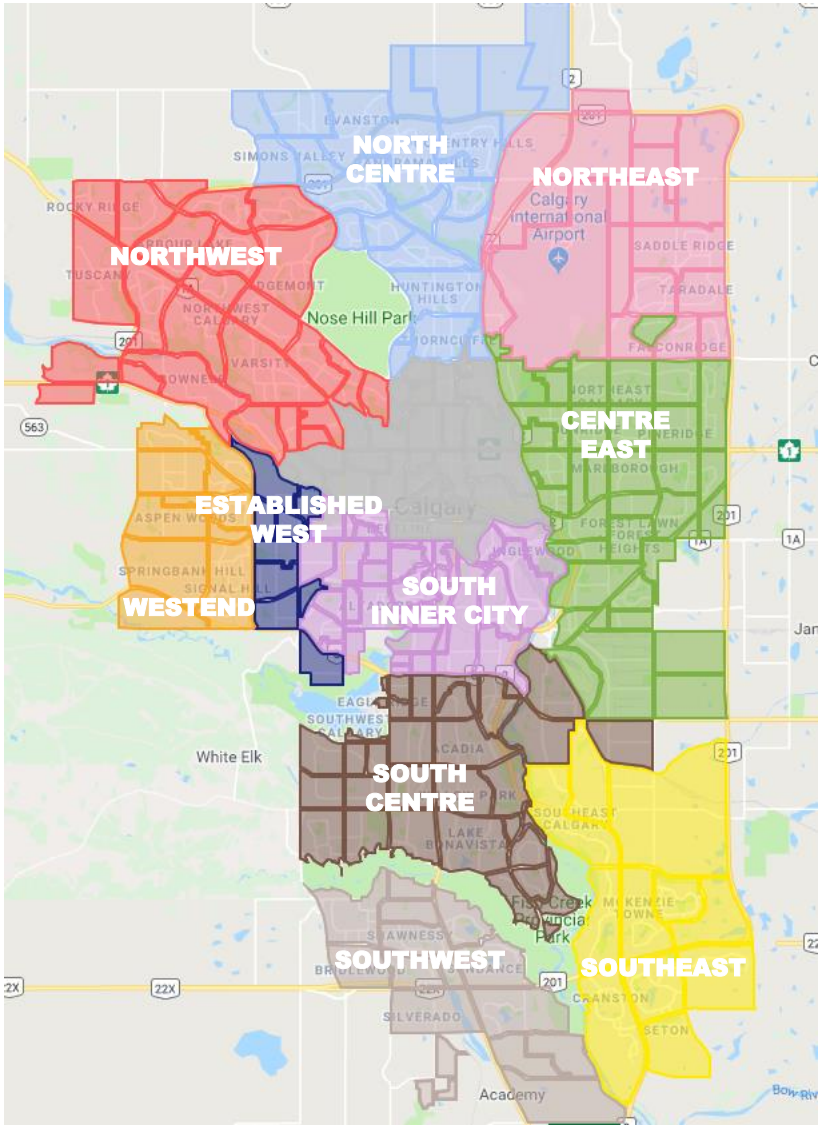
Submarket Boundaries



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