Calgary Single-Family New Homes

Monthly Market Overview

Data for August 2019

Altus Group

BILD CALGARY REGION

Table of Contents

Introduction……..4

Current Participating Builders……5

Highlights……..6

Submarket Comparison……..7

Total Monthly Sales……8

Pre-Construction Sales vs Spec Home Sales……..9

Monthly Sales by Lot/Home Type……..10

Monthly Sales by Submarket……11

Average Selling/Contract Price by Lot/Home Type……..12

Average Selling/Contract Price by Submarket……13

Monthly Construction Starts by Lot/Home Type……..14

Monthly Construction Starts by Submarket……..15

Completed Home Inventory by Lot/Home Type……16

Completed Home Inventory by Submarket……..17

Table of Contents Cont'd

Number of Available Lots by Lot/Home Type.....18

Number of Available Lots by Submarket..... 19

Submarket Boundaries.....20

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 over 90% 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.

Current Participating Builders

- Baywest Homes
- Broadview Homes
- Brookfield Residential
- Calbridge Homes
- Cardel Homes
- Cedarglen Homes
- Crystal Creek Homes
- Excel Homes
- Genesis Land Development Corp.
- Homes by Avi
- Hopewell
- Jayman Built
- Mattamy
- Morrison Homes
- NuVista Homes
- Prominent Homes Ltd.
- Shane Homes
- Stepper Homes
- Sterling Homes/Pacesetter by Sterling (Calgary)
- Trico Homes

Highlights – Aug. 2019

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**. Furthermore, the chart data from May 2018 to December 2018 has been amended slightly to include data from some of the new participating builders. *(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 and on is based on a consistent group of participating builders. *(Update – May 2019)*

Recent Highlights (based on data reported by all builder participants)

- Following two months of decline in June and July, total sales improved in August driven by an increase in Front Drive/Zero Lot Line (Front Drive) product sales.

- There was a significant drop in the average sold price in August for the combined Northwest/Established West/Westend/South Inner City submarket area. This was mainly due to a shift in the composition of sales.

- The Southwest submarket had a 23% increase in available lot inventory in August mostly due to the release of some new projects and products but also lot releases of existing product.

Year-Over-Year Highlights (based on data reported by original builder participants)

- August 2019 sales were up slightly (6%) over the same month last year, with some shift in the composition towards presales.

- Sales in August 2019 in the Laned/Zero Lot Line (Laned) product category doubled the total from August 2018.

Submarket Comparison – Aug. 2019

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

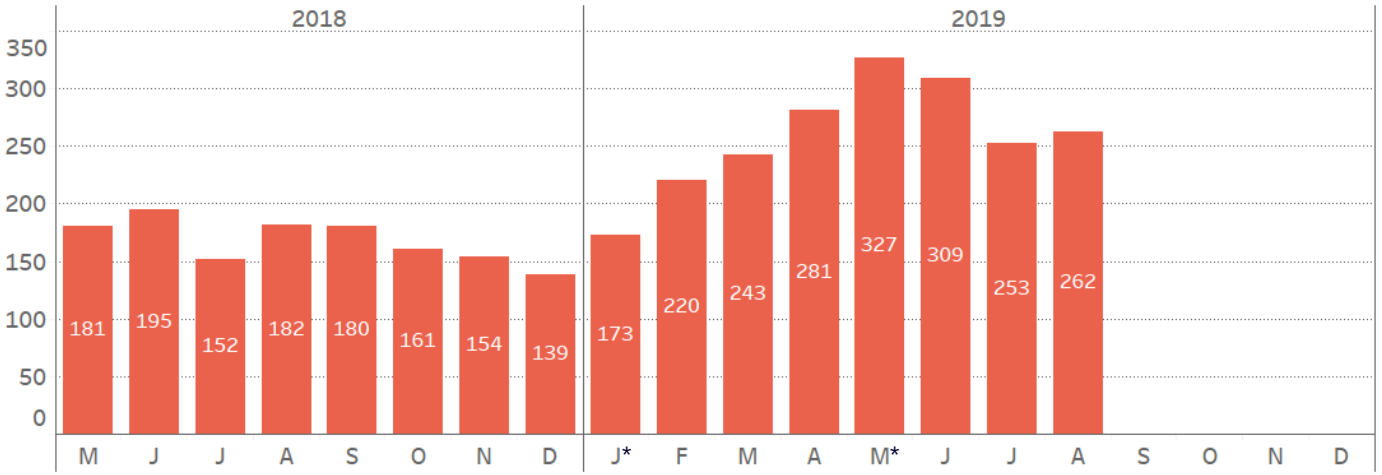
Submarket (group)	August 2019 Total Sales (incl. Spec)	Spec Home Sales	Available Lots (Unsold)	Completed Home Inventory (Unsold)	Construction Starts	Overall Average Selling Price	Median Average Selling Price
Northwest, Established West, Westend, South Inner City	20	6	253	15	27	$722,277	$791,443
North Centre	66	19	515	85	95	$509,725	$479,445
Northeast	72	23	838	86	76	$449,902	$451,958
Southeast	54	15	608	48	40	$494,334	$485,000
Southwest	50	13	879	76	46	$447,162	$443,798
Grand Total	262	76	3,093	310	284	$494,399	$479,241

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

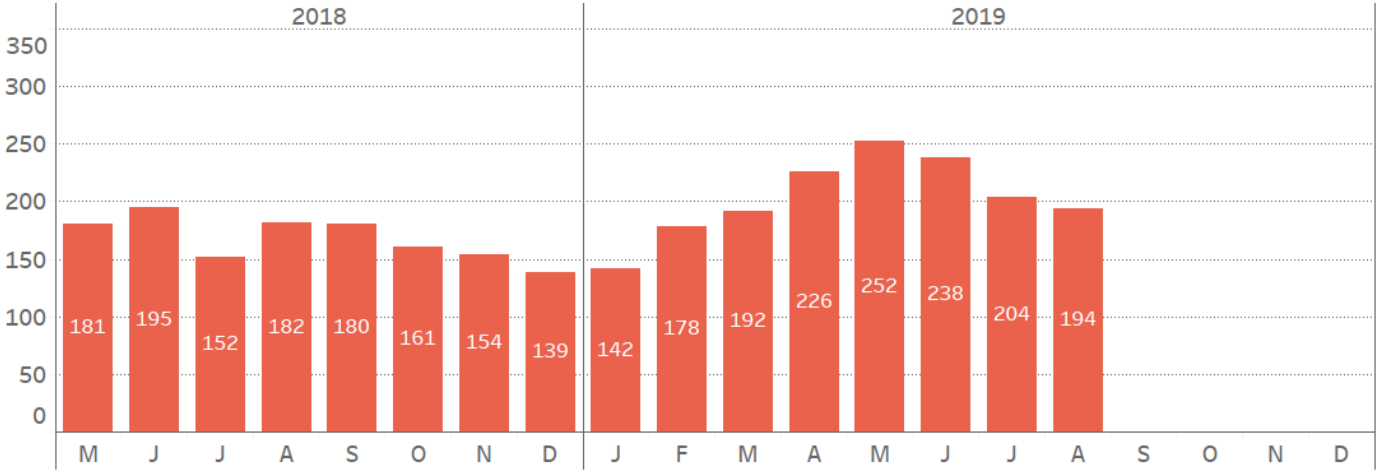
Total Monthly Sales

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

All Participating Builders



Original Participating Builders

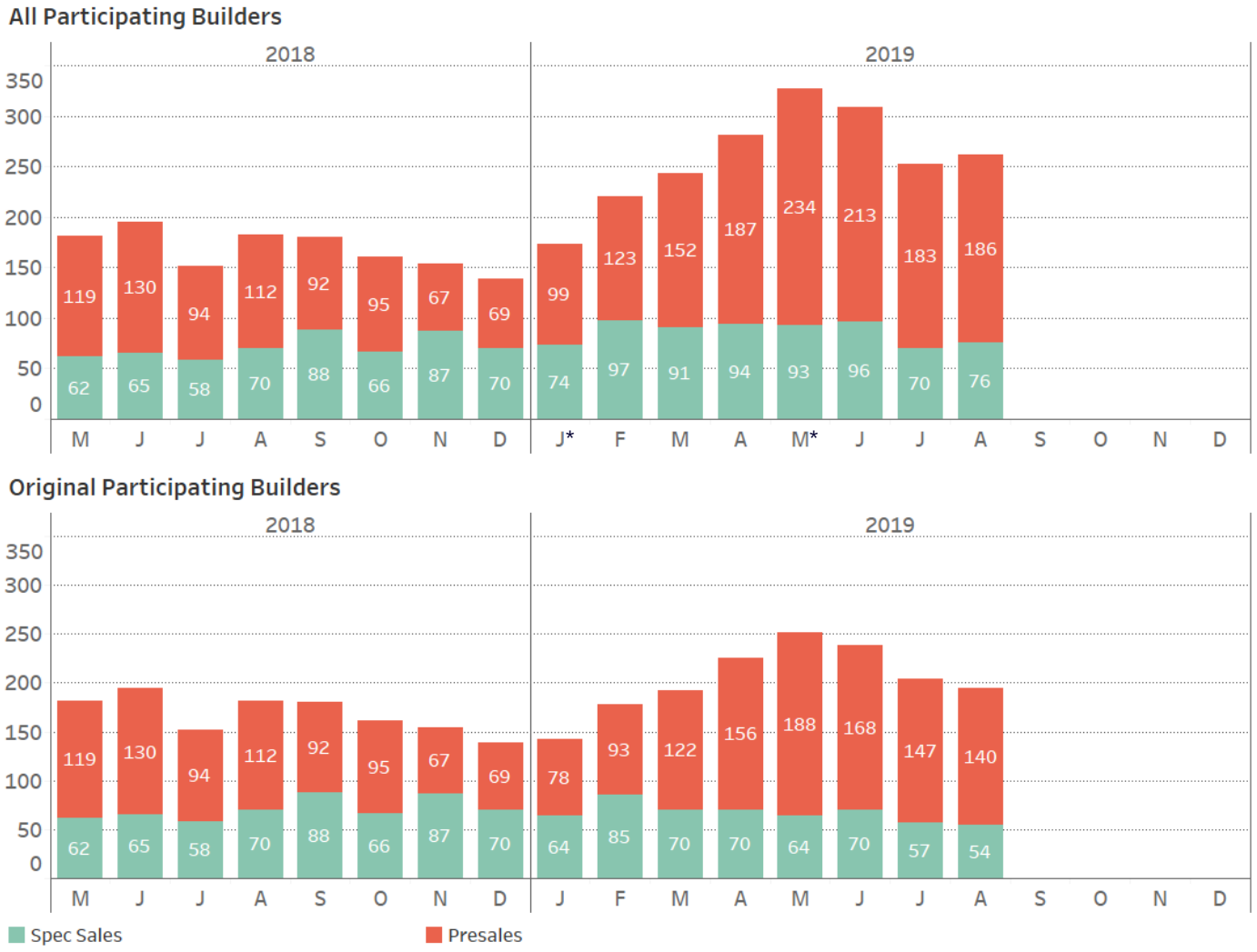


** New builder(s) added.*

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).

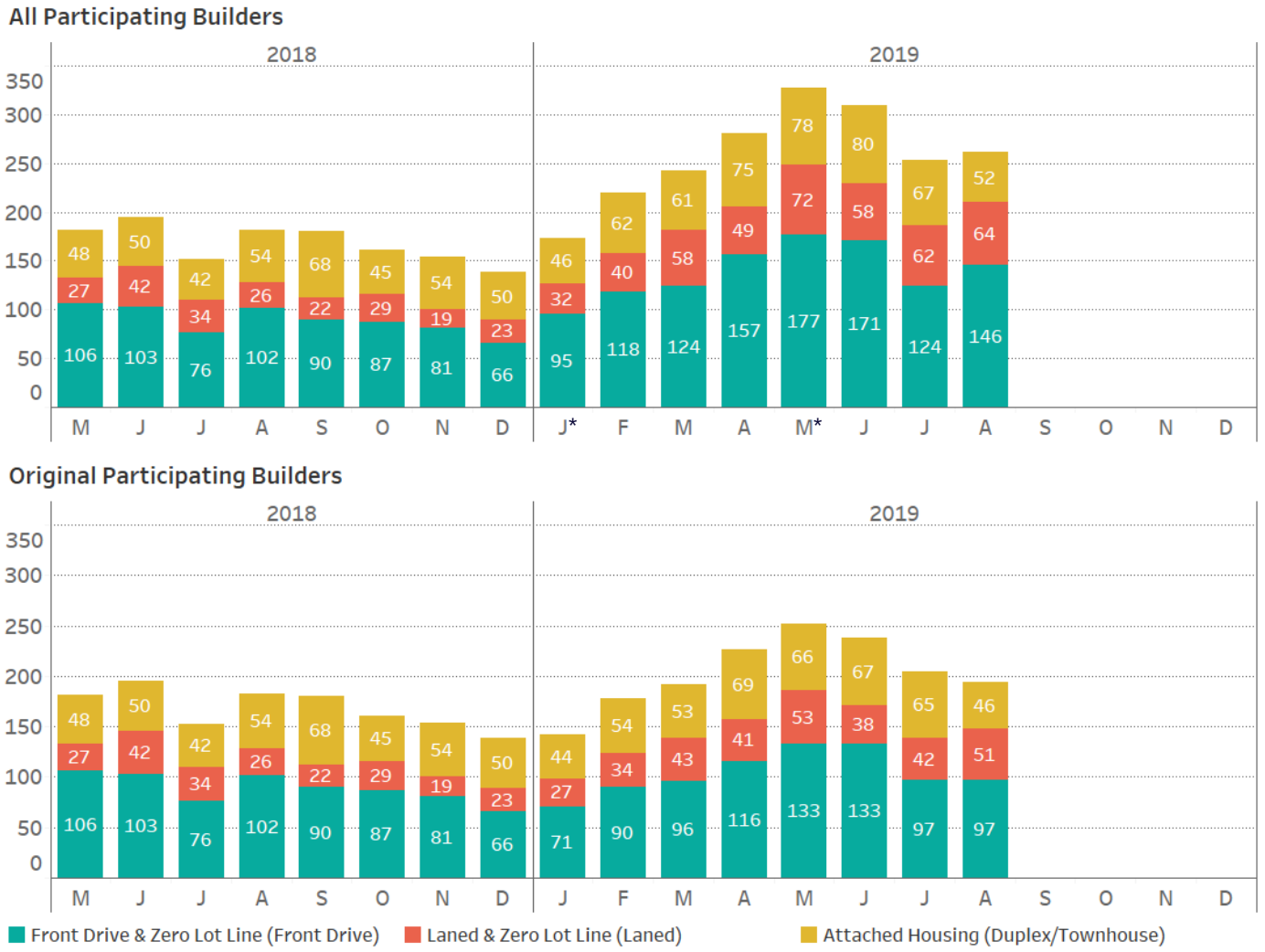


** New builder(s) added.*

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).

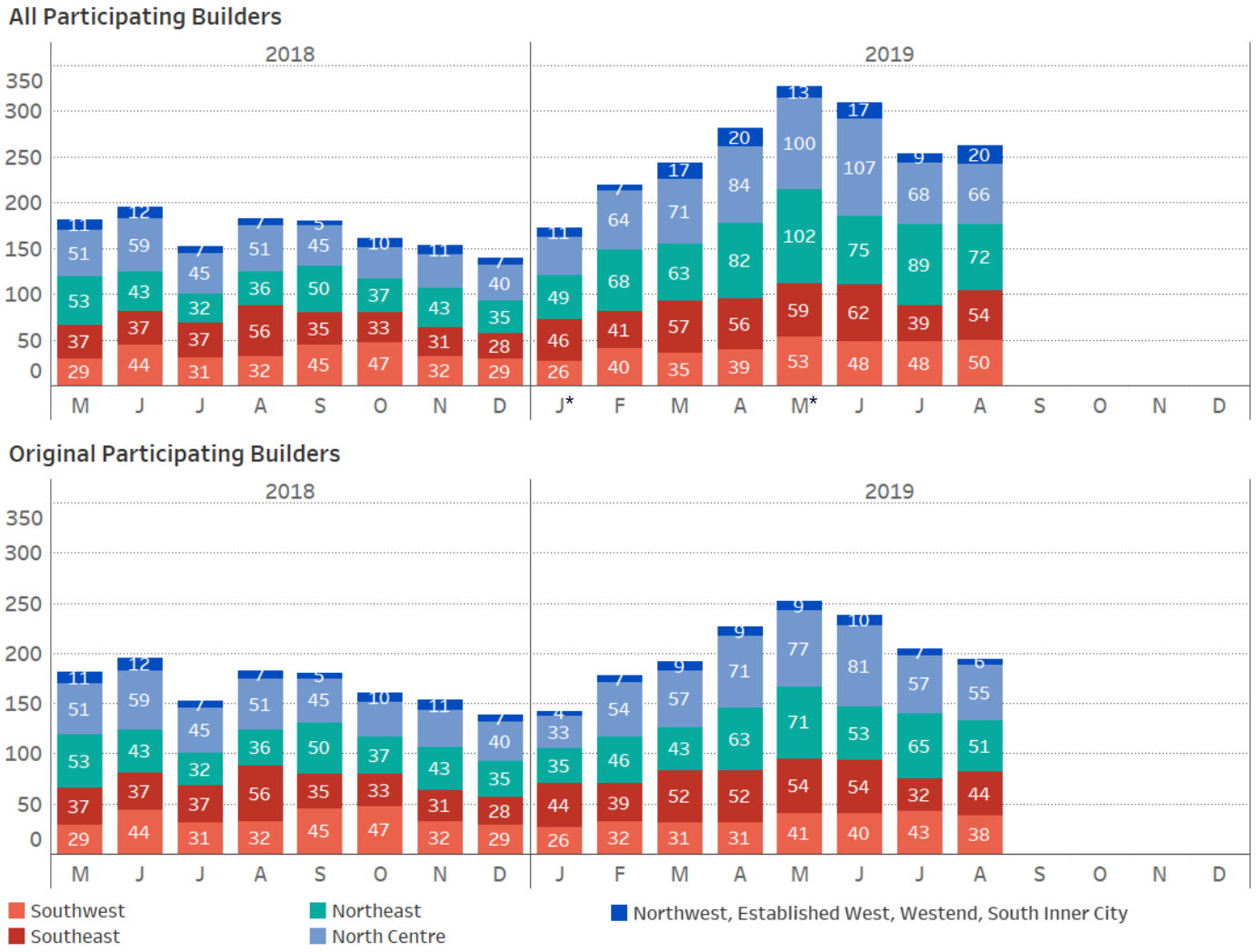


** New builder(s) added.*

Note: data may include revisions to previously reported numbers.

Monthly Sales by Submarket

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

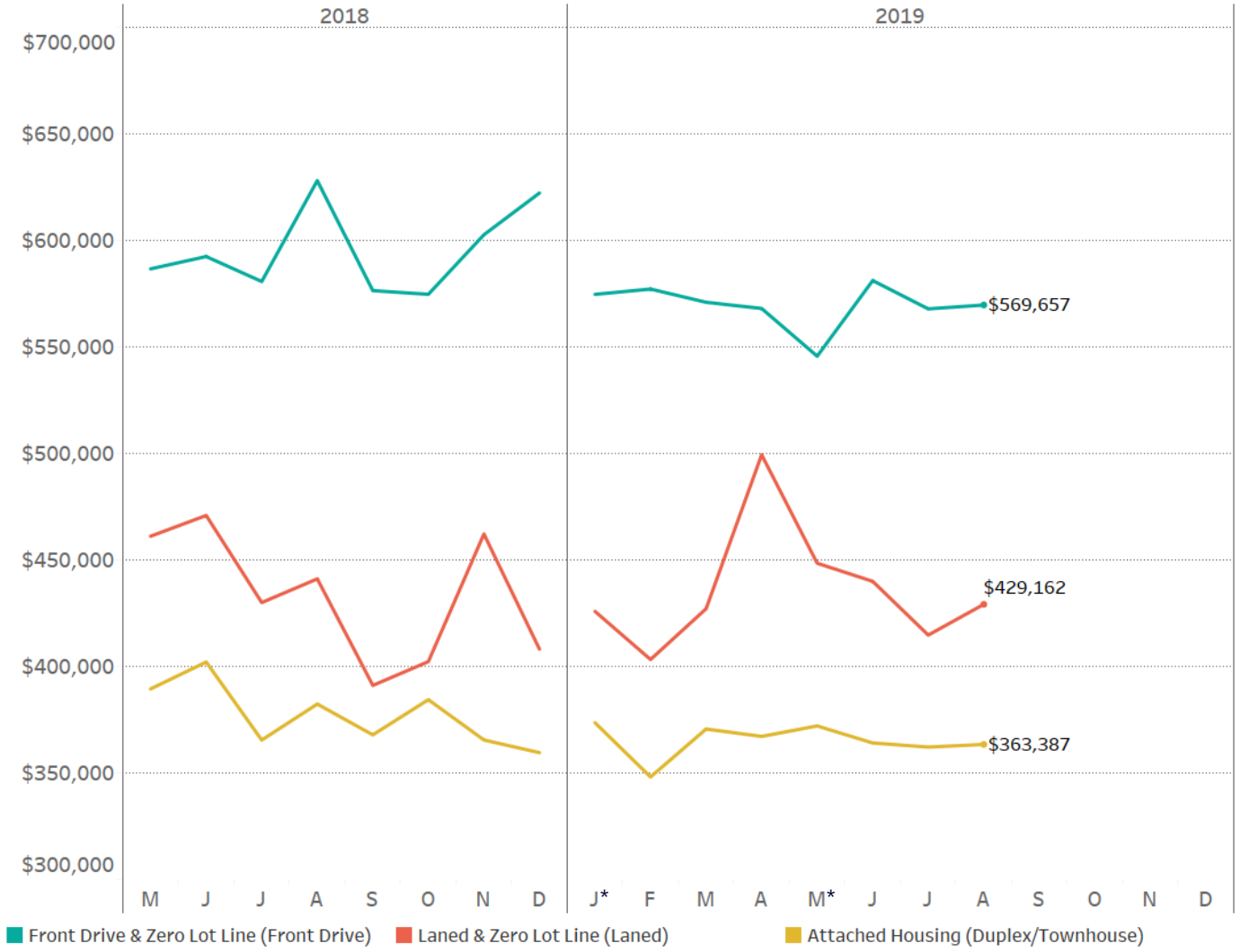


Notes: data may include revisions to previously reported numbers. Due to few projects being reported in the Northwest, Established West, Westend and South Inner City submarkets, these submarkets have been grouped together.

** 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).

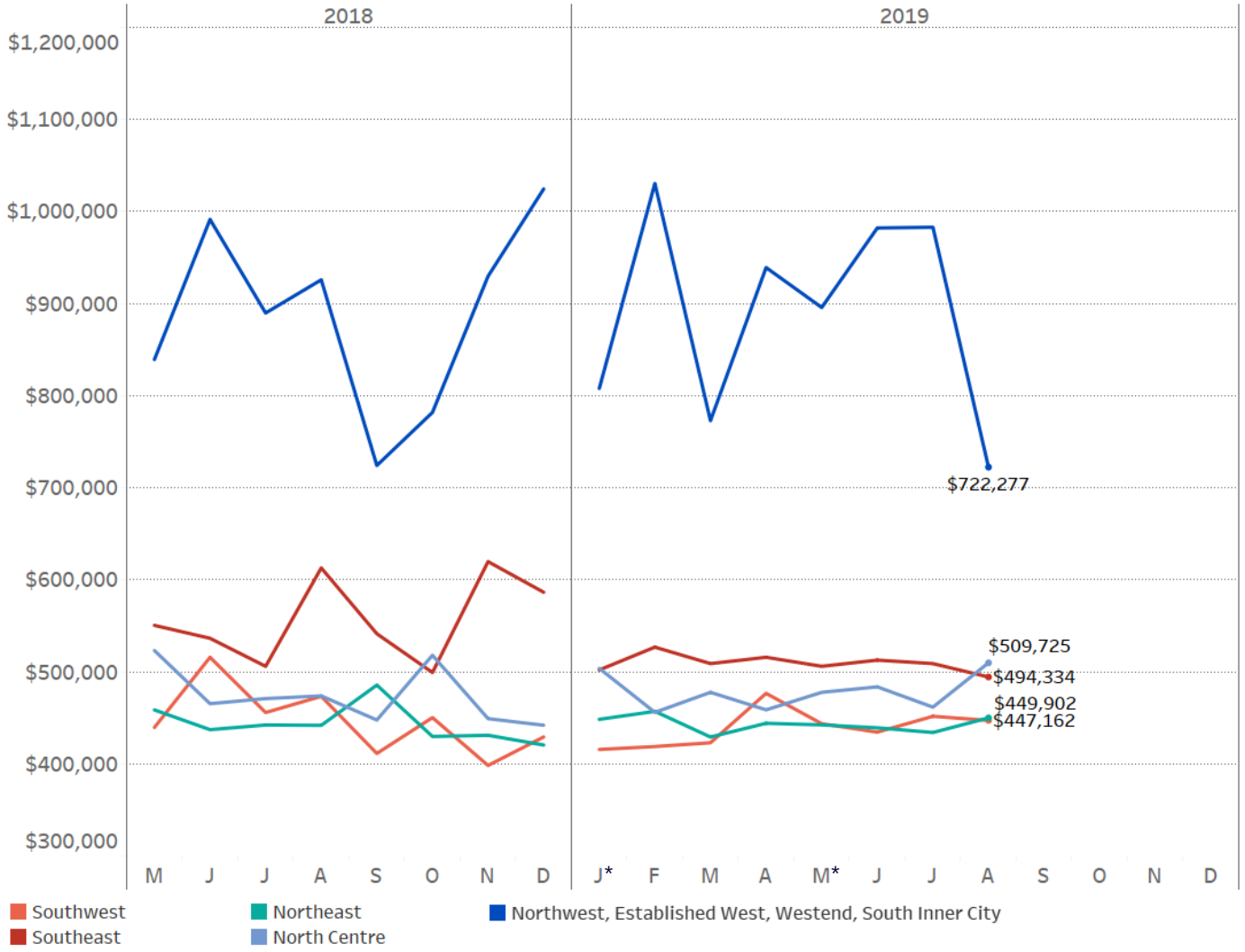


** New builder(s) added.*

Note: data may include revisions to previously reported numbers.

Average Selling/Contract Price by Submarket

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).

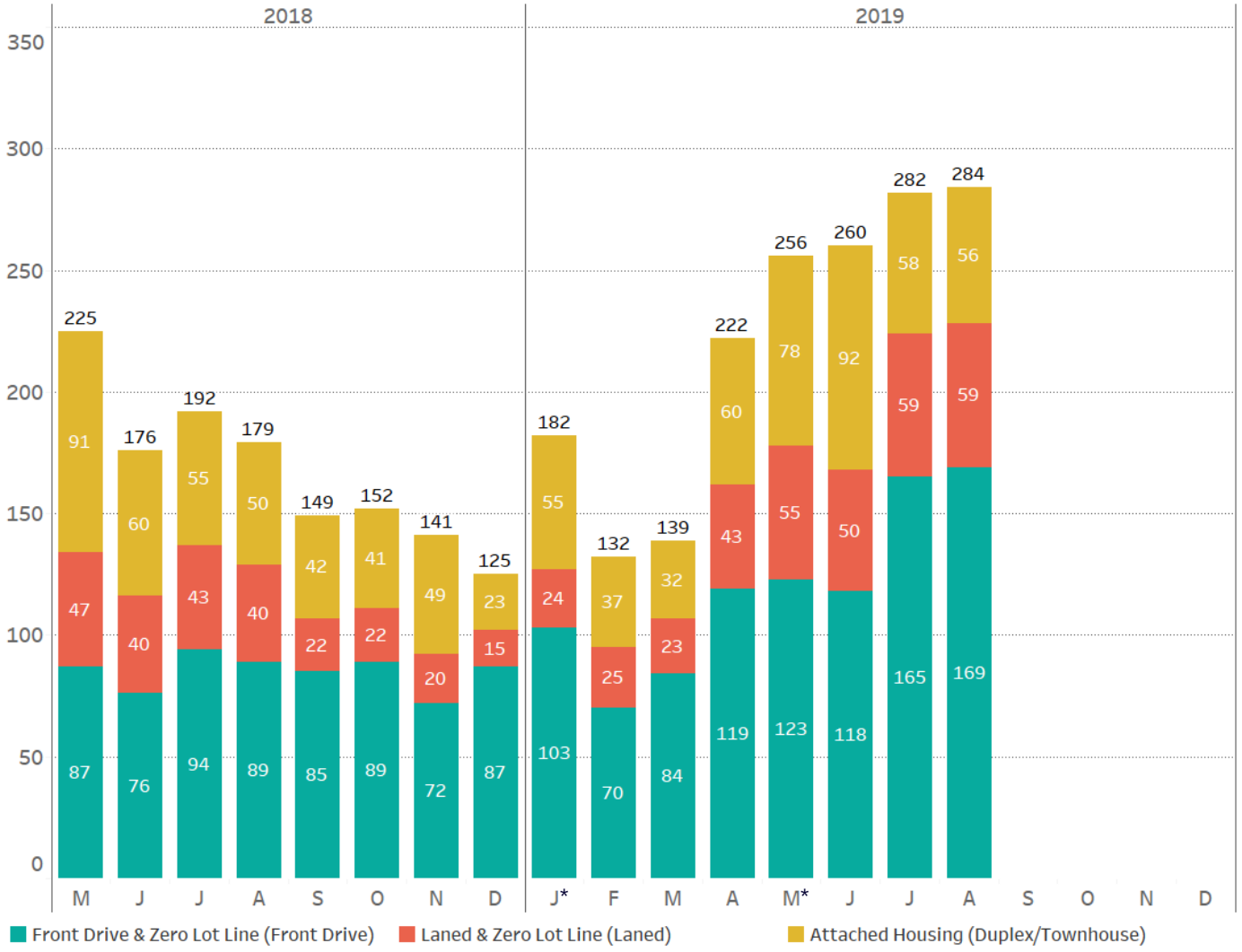


Notes: data may include revisions to previously reported numbers. Due to few projects being reported in the Northwest, Established West, Westend and South Inner City submarkets, these submarkets have been grouped together.

** 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).

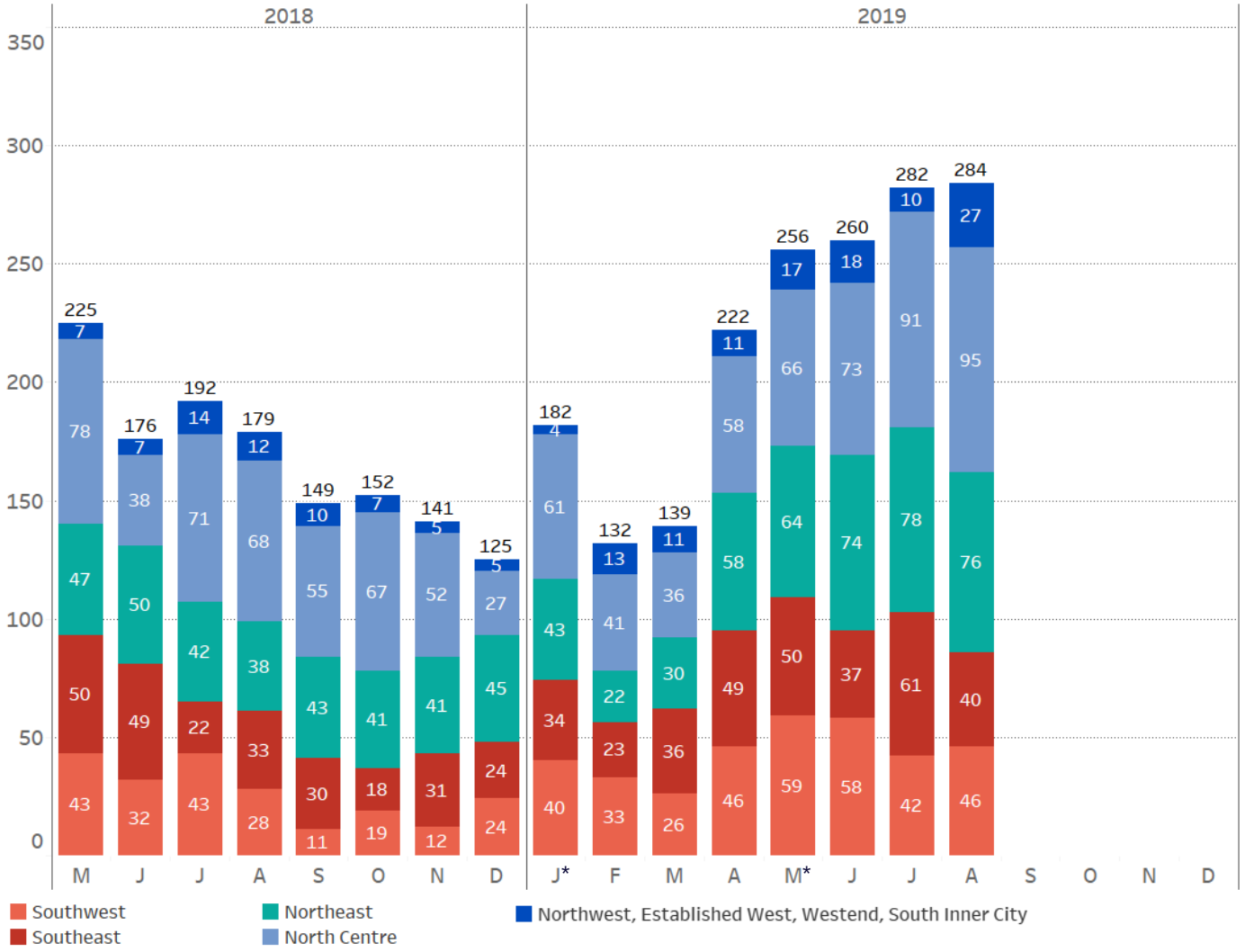


** New builder(s) added.*

Note: data may include revisions to previously reported numbers.

Monthly Construction Starts by Submarket

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).

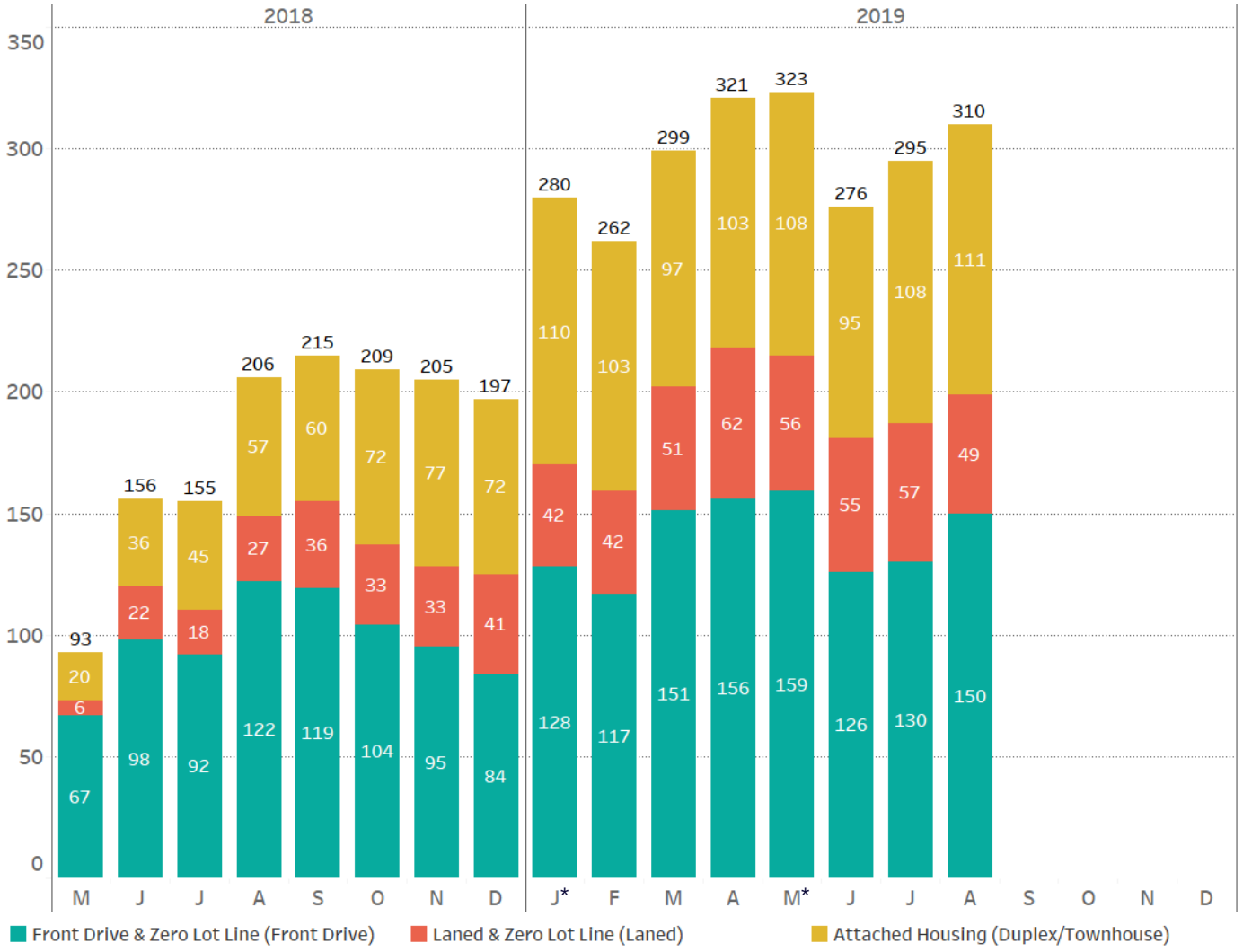


Notes: data may include revisions to previously reported numbers. Due to few projects being reported in the Northwest, Established West, Westend and South Inner City submarkets, these submarkets have been grouped together.

** 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).

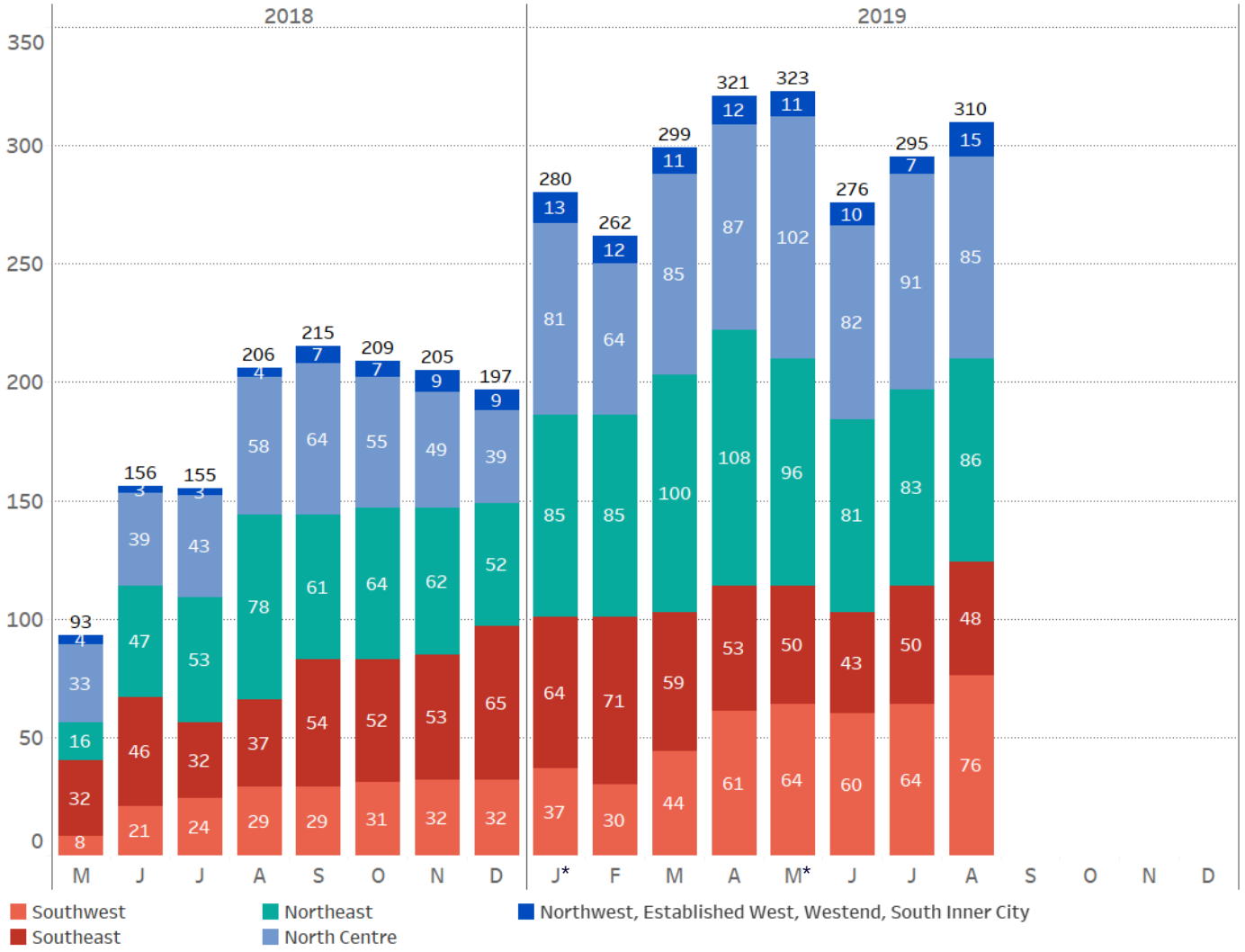


** New builder(s) added.*

Note: data may include revisions to previously reported numbers.

Completed Home Inventory by Submarket

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).

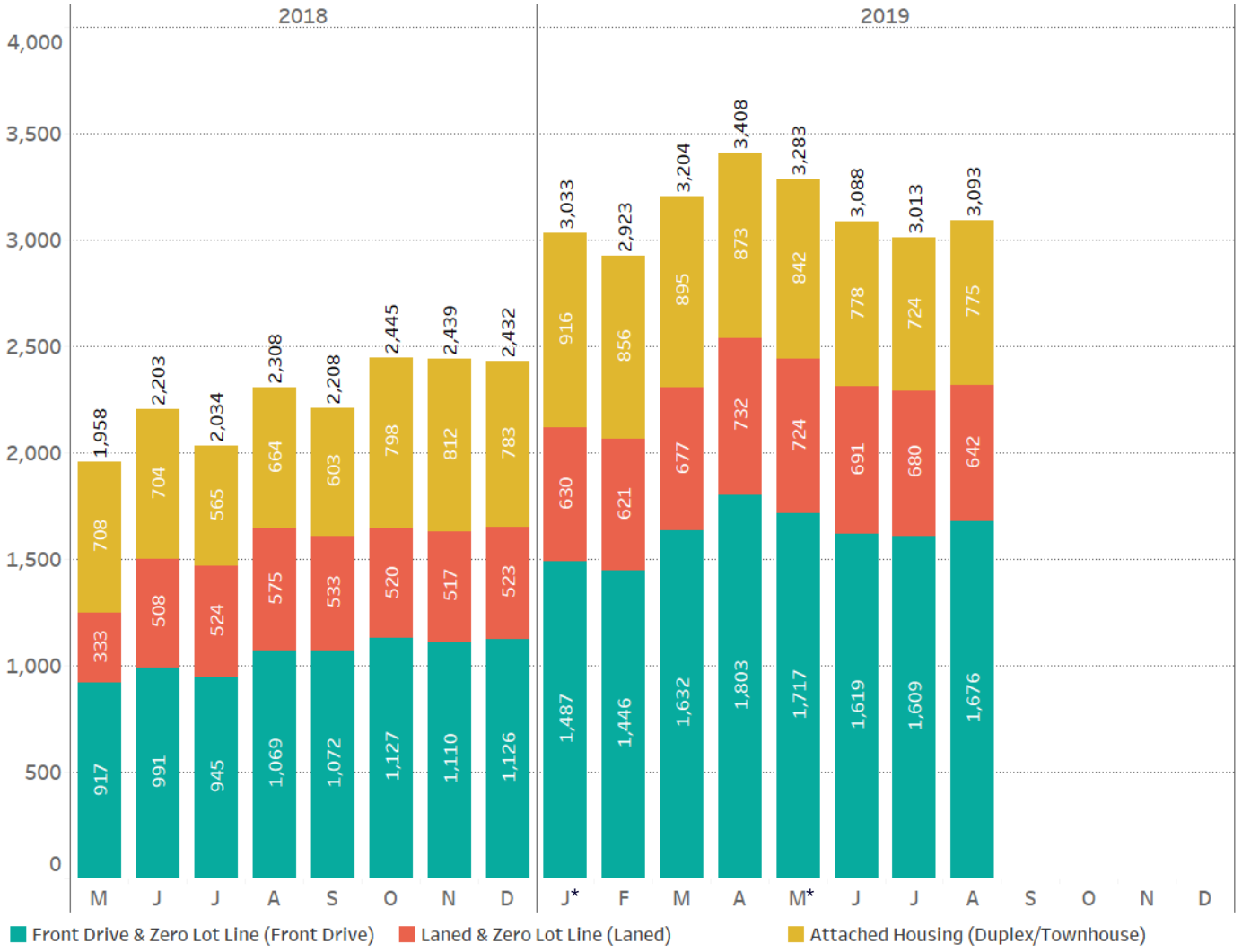


Notes: data may include revisions to previously reported numbers. Due to few projects being reported in the Northwest, Established West, Westend and South Inner City submarkets, these submarkets have been grouped together.

** 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).

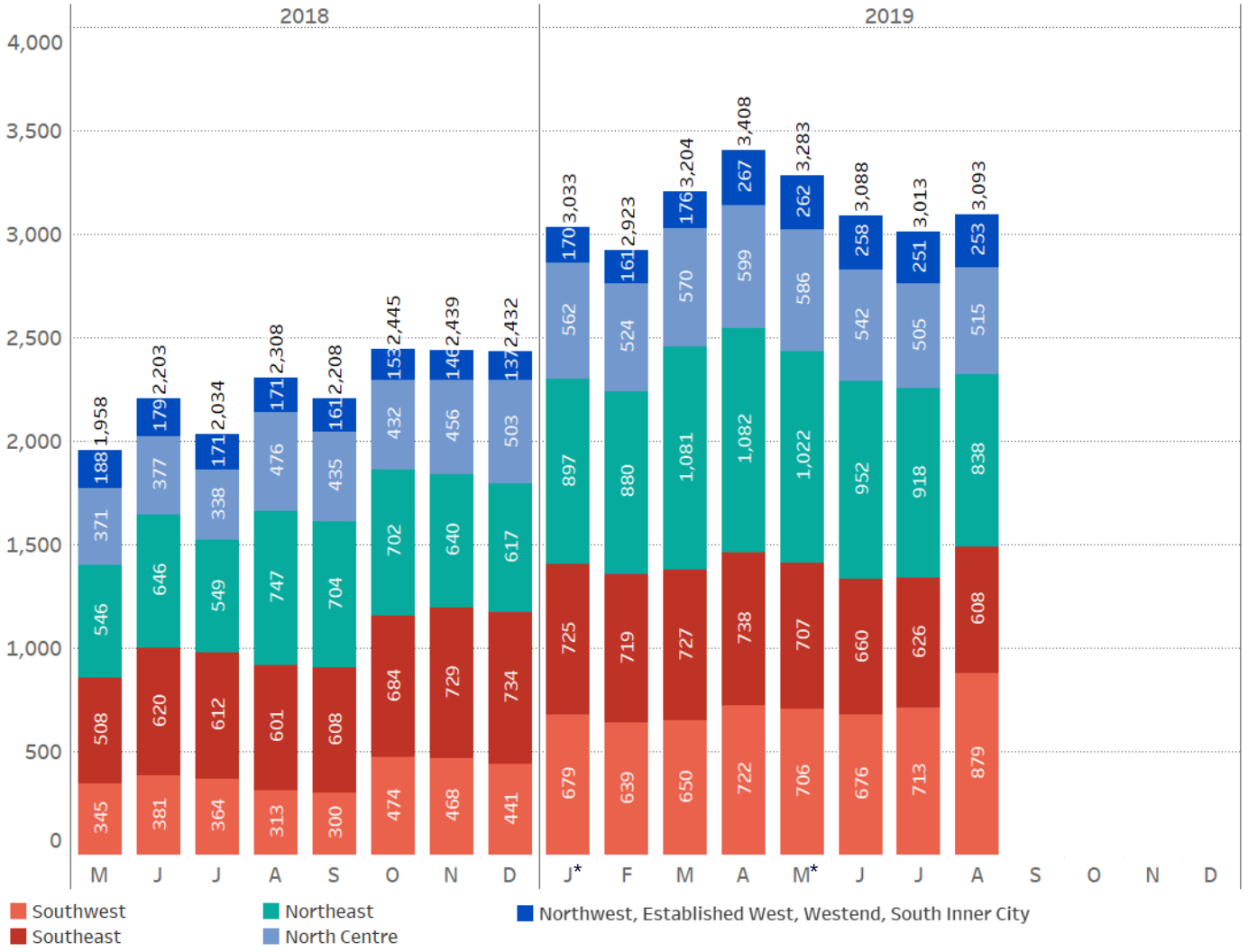


** New builder(s) added.*

Note: data may include revisions to previously reported numbers.

Number of Available Lots by Submarket

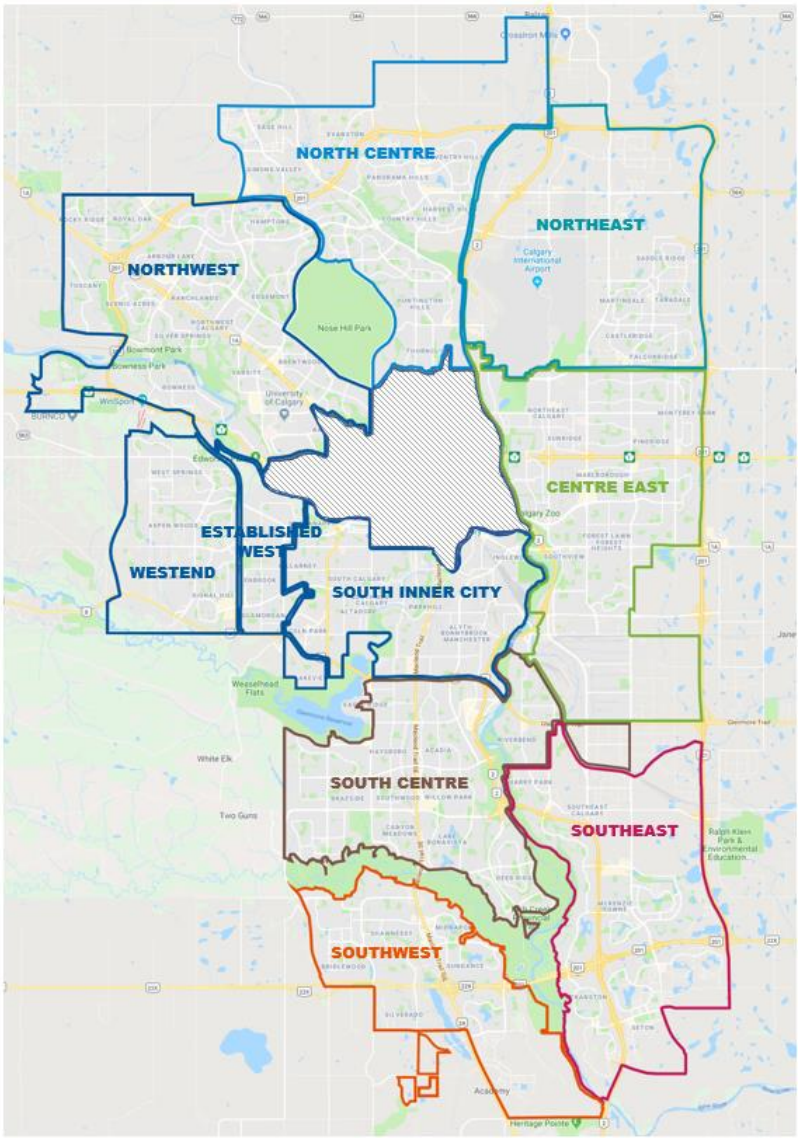
Chart represents number of available/unsold lots (incl. serviced lots available for immediate construction) for sale in each month broken down by submarket (based on data reported by participating builders).



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

** New builder(s) added.*

Submarket Boundaries



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.