Altus Group

BILD CALGARY REGION

Calgary Single-Family New Homes

Monthly Market Overview

Data for December 2019

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 – Dec. 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)

- Single-family new home sales were down in December from November, which is not surprising given the time of year and the fact that many sales offices are typically closed for a portion of the month.

- Total sales for 2019 reached 3,120, driven by activity in the second and third quarters of the year. Front Drive/Zero Lot Line (Front Drive) product accounted for the majority of the total sales, with the North Centre submarket comprising the largest proportion of sales for this product.

- Following some movement in the monthly average sold price in each product/lot type category in the first half of 2019, prices were relatively flat during the second half of the year.

- Construction starts declined in December, mainly due to a drop in starts of Front Drive/Zero Lot Line (Front Drive) product and Laned/Zero Lot Line (Laned) product, which decreased by more than 50% from November.

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

- December 2019 sales were up 9% over the same month last year, driven by an increase of 50% in the number of presales.

Submarket Comparison – Dec. 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).

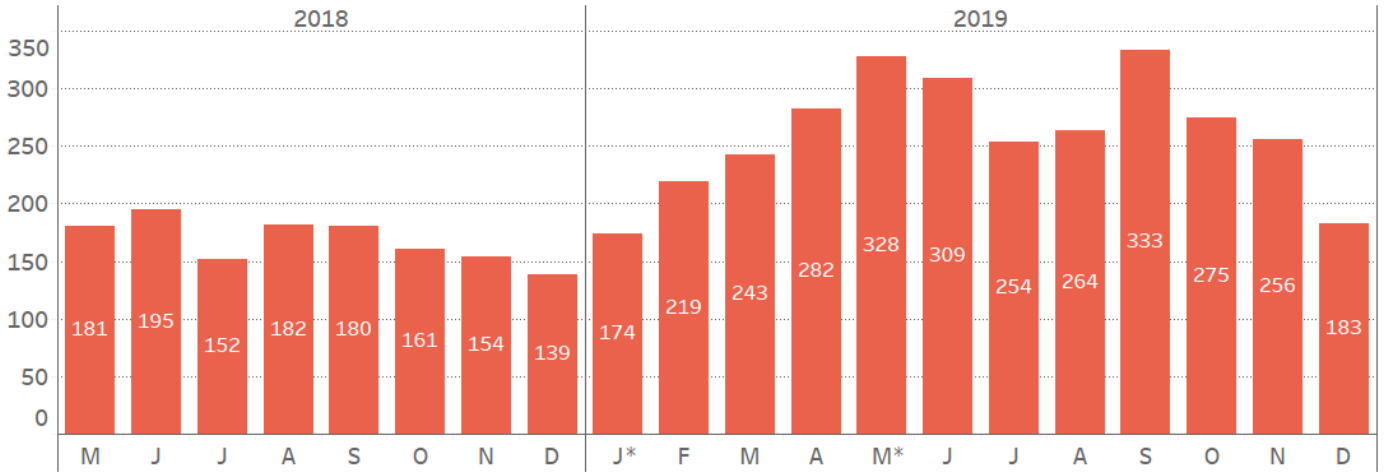
Submarket (group)	December 2019 Total Sales (incl. Spec)	Spec Home Sales	Available Lots (Unsold)	Completed Home Inventory (Unsold)	Construction Starts	Overall Average Selling Price	Median Average Selling Price
Northwest, Established West, Westend, South Inner City	7	2	202	15	7	$849,524	$841,709
North Centre	70	27	529	78	61	$493,104	$465,318
Northeast	43	14	909	93	29	$457,039	$438,769
Southeast	33	7	787	36	51	$558,805	$468,480
Southwest	30	9	716	74	47	$453,403	$456,956
Grand Total	183	59	3,143	296	195	$503,603	$469,624

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

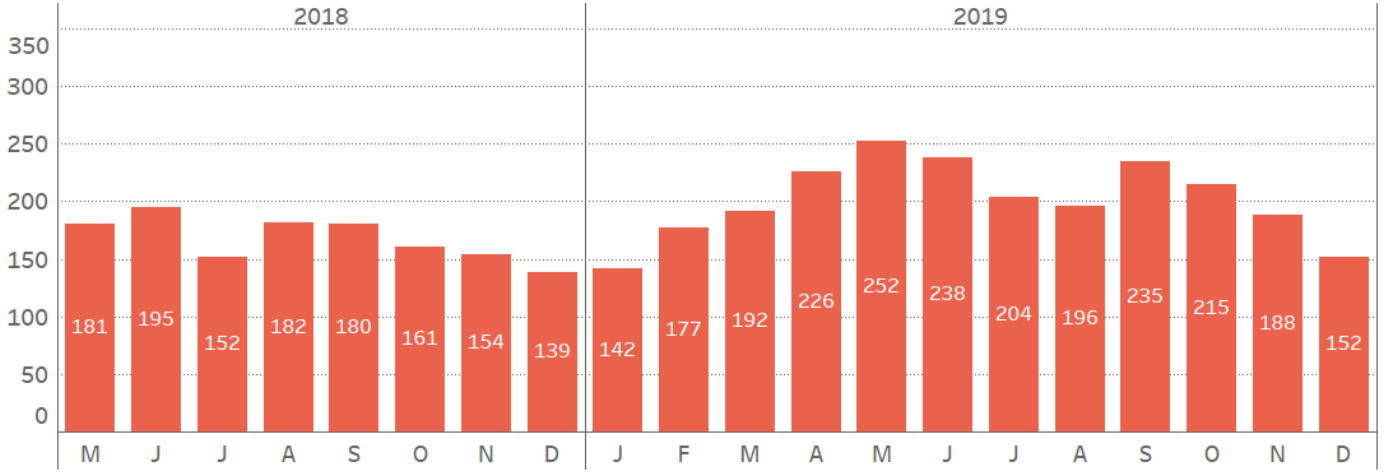
Total Monthly Sales

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

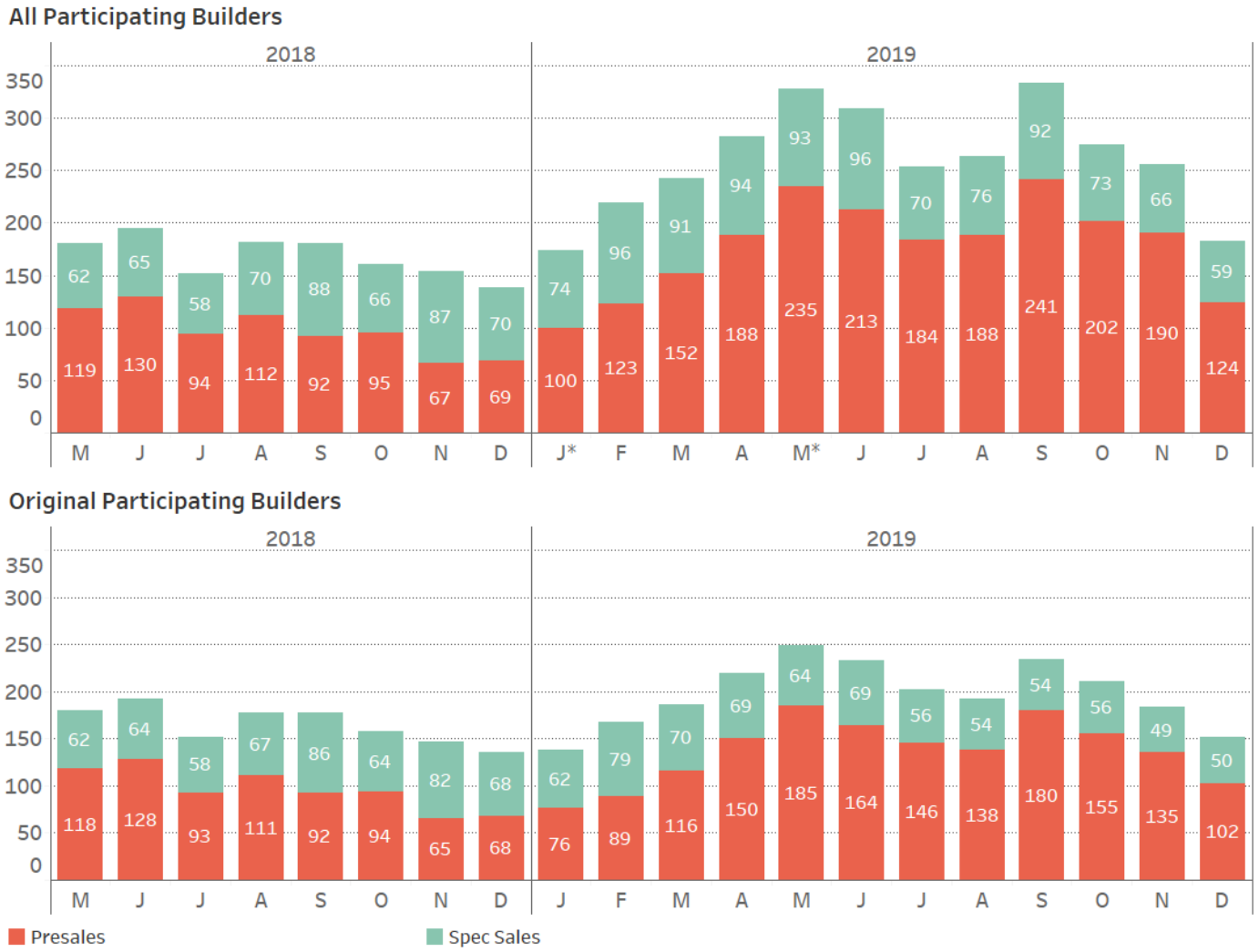


** New builder(s) added.*

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).



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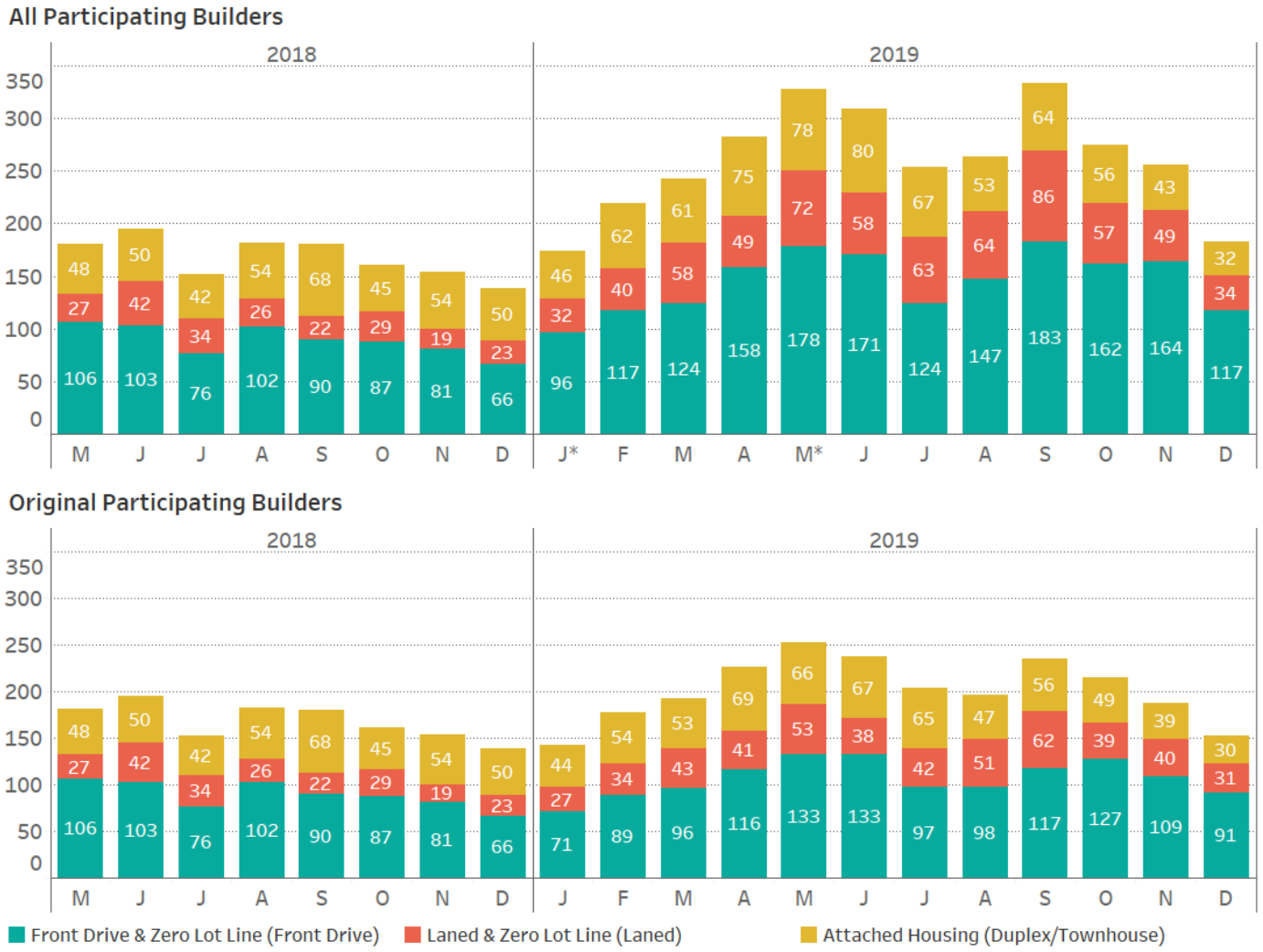
Monthly Sales by Lot/Home Type

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).



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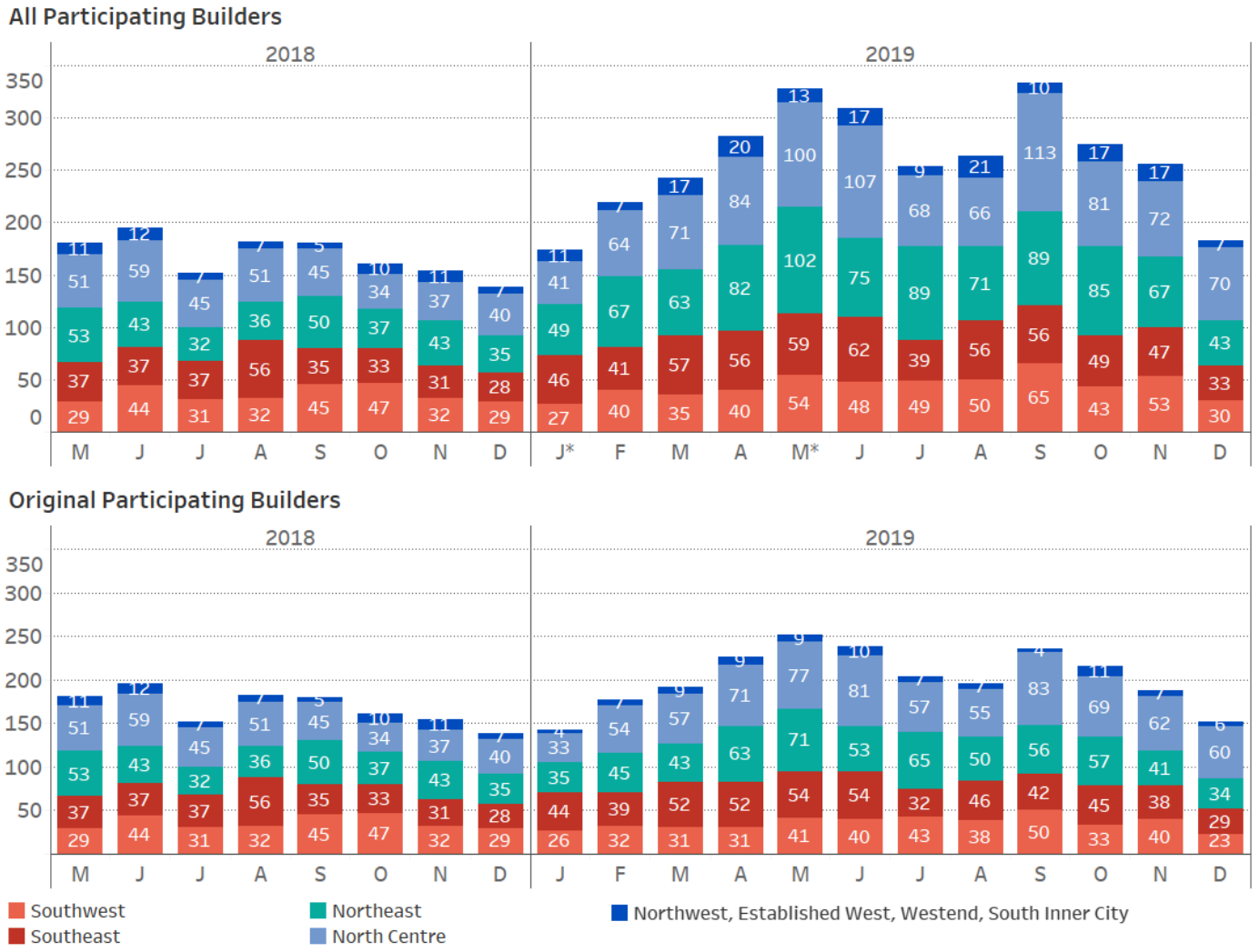
Monthly Sales by Submarket

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



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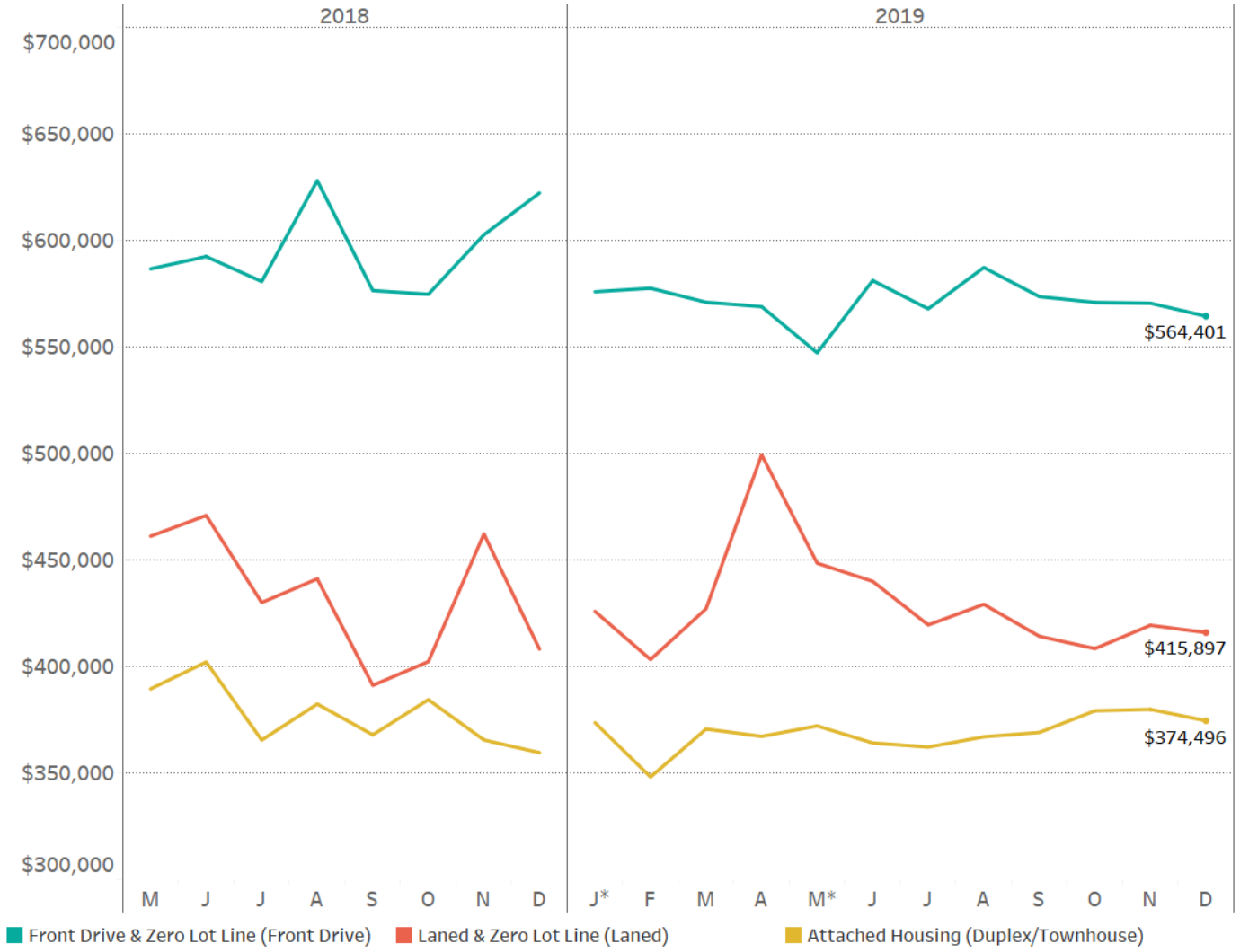
Average Selling/Contract Price by Lot/Home Type

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).



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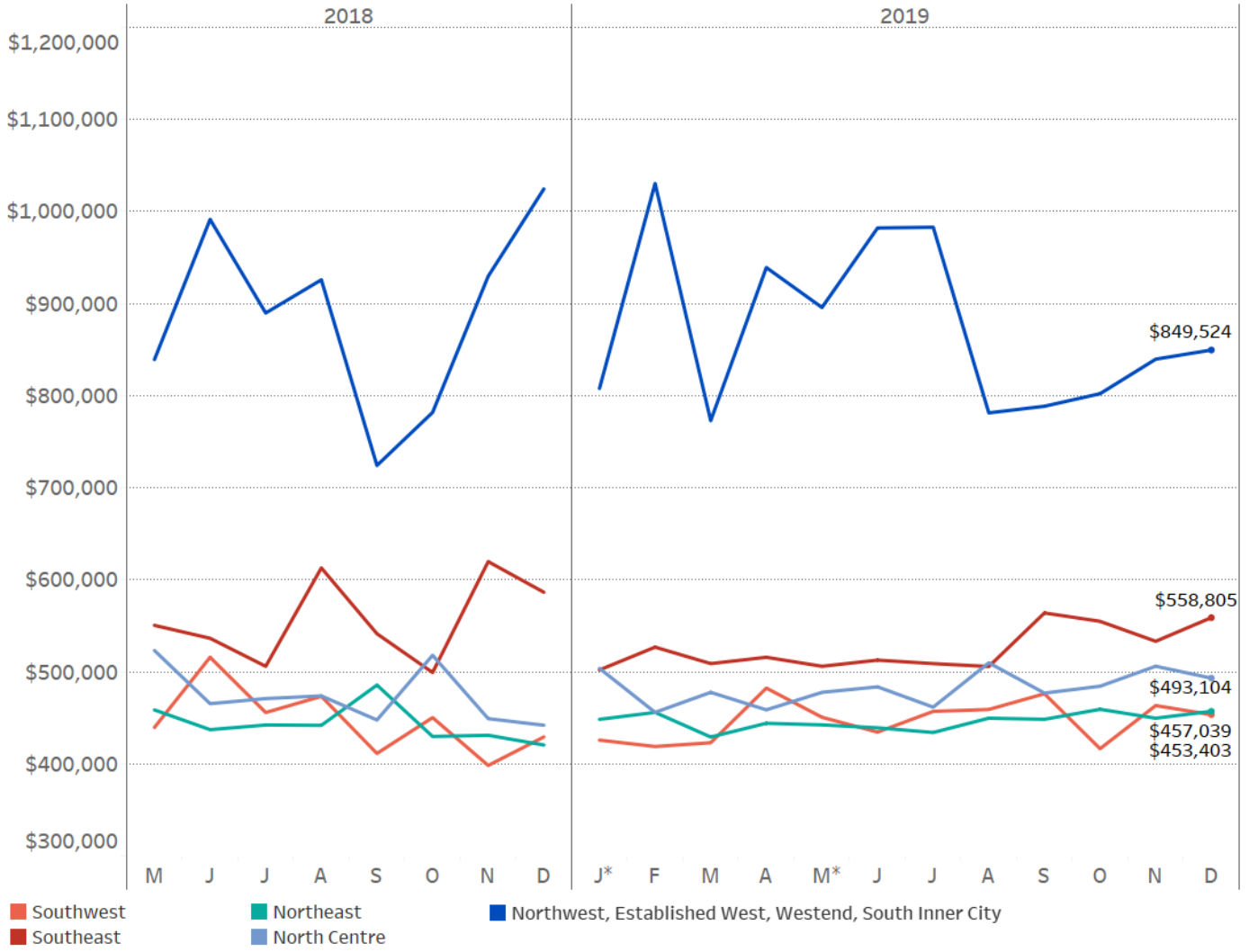
Average Selling/Contract Price by Submarket

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).



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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).

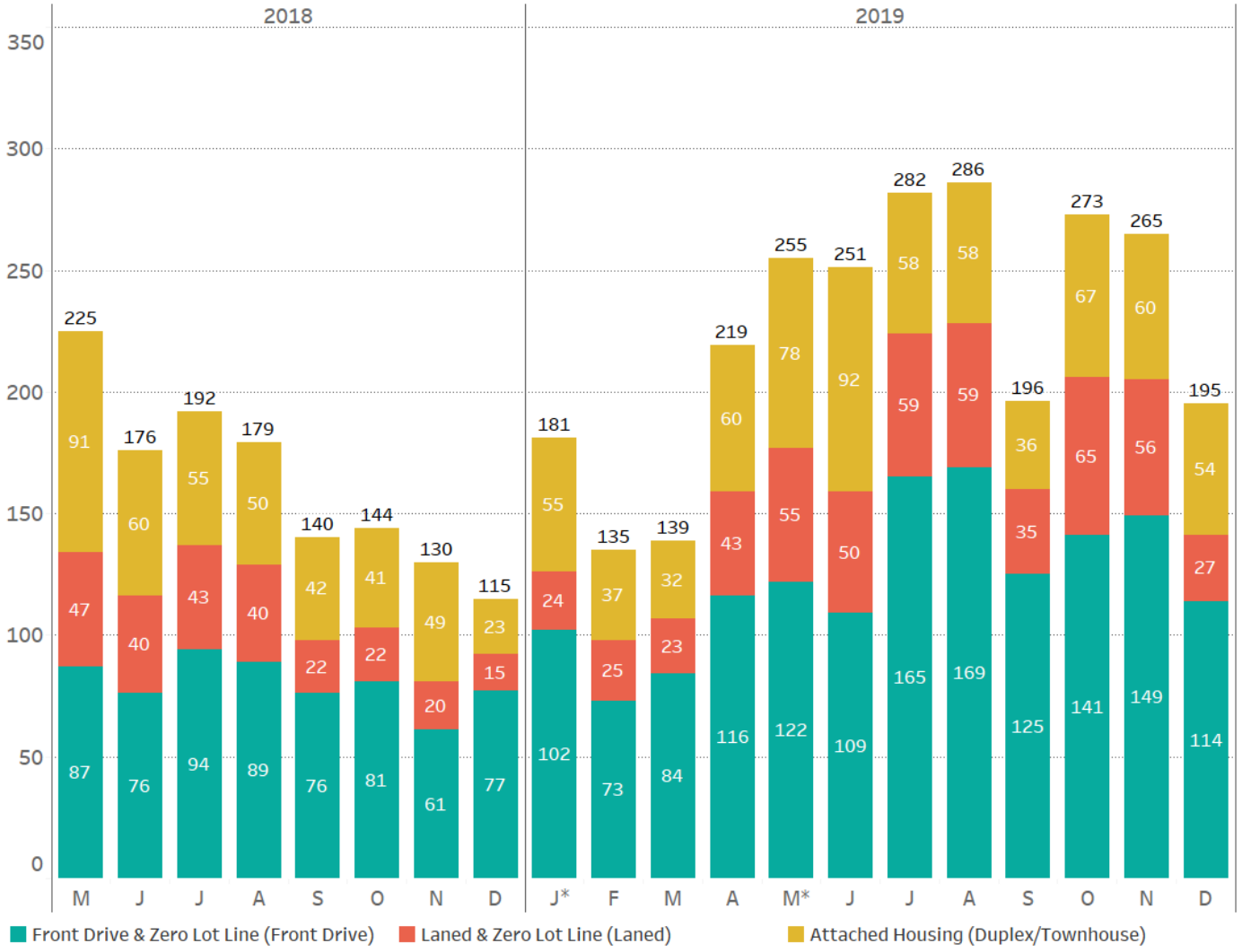

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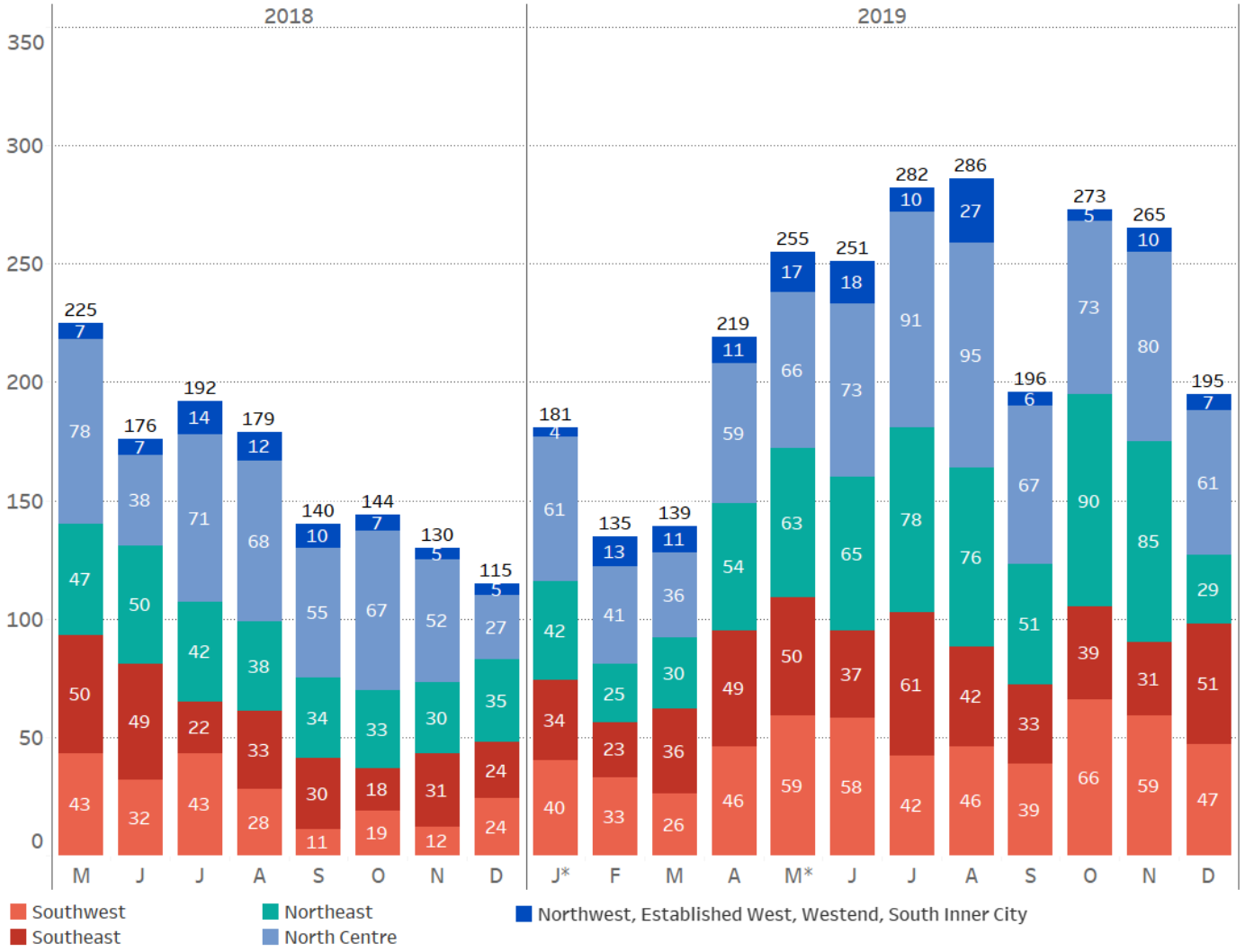
Chart represents number of single-family starts (i.e. foundations poured) in each month broken down by submarket (based on data reported by participating builders).



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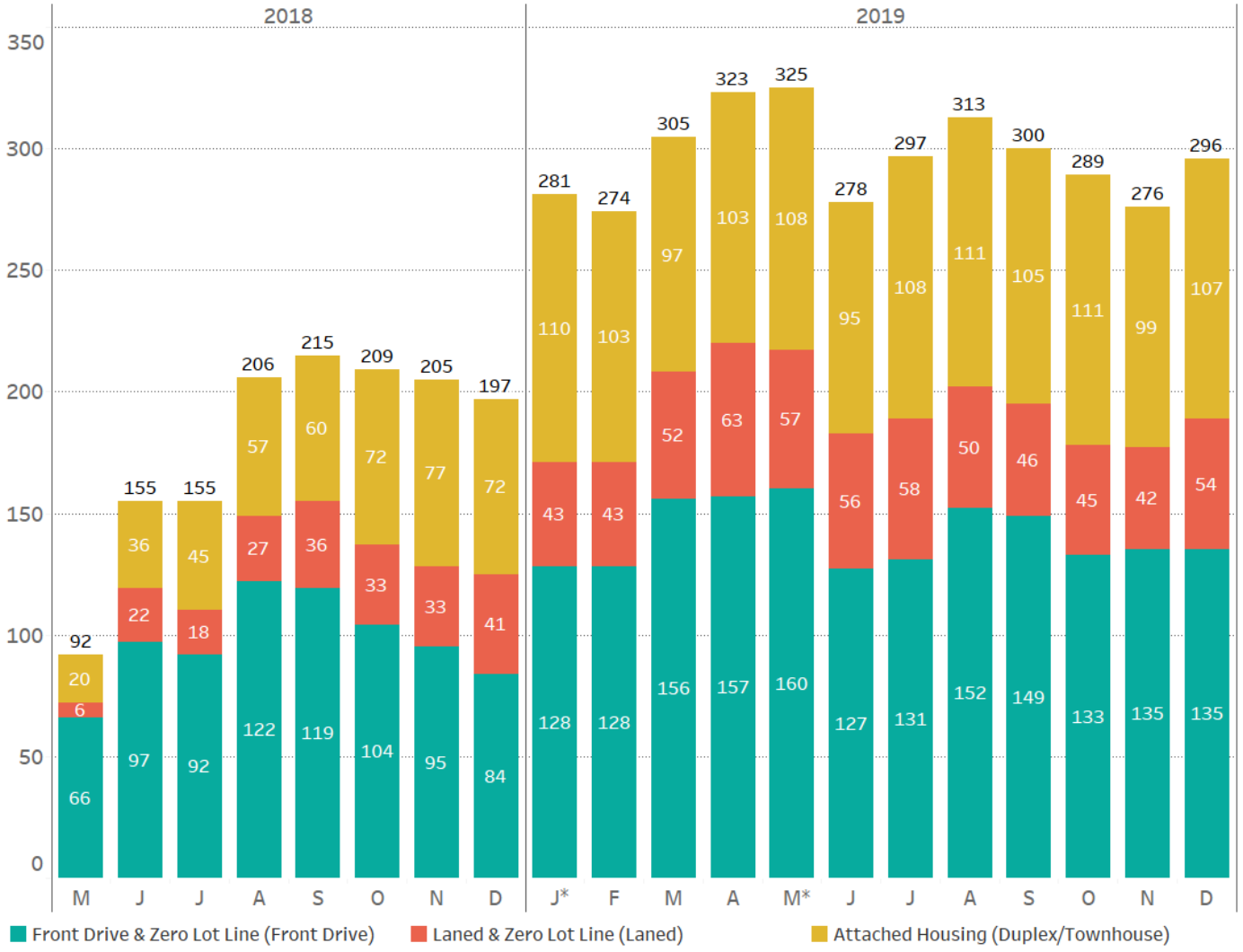
Completed Home Inventory by Lot/Home Type

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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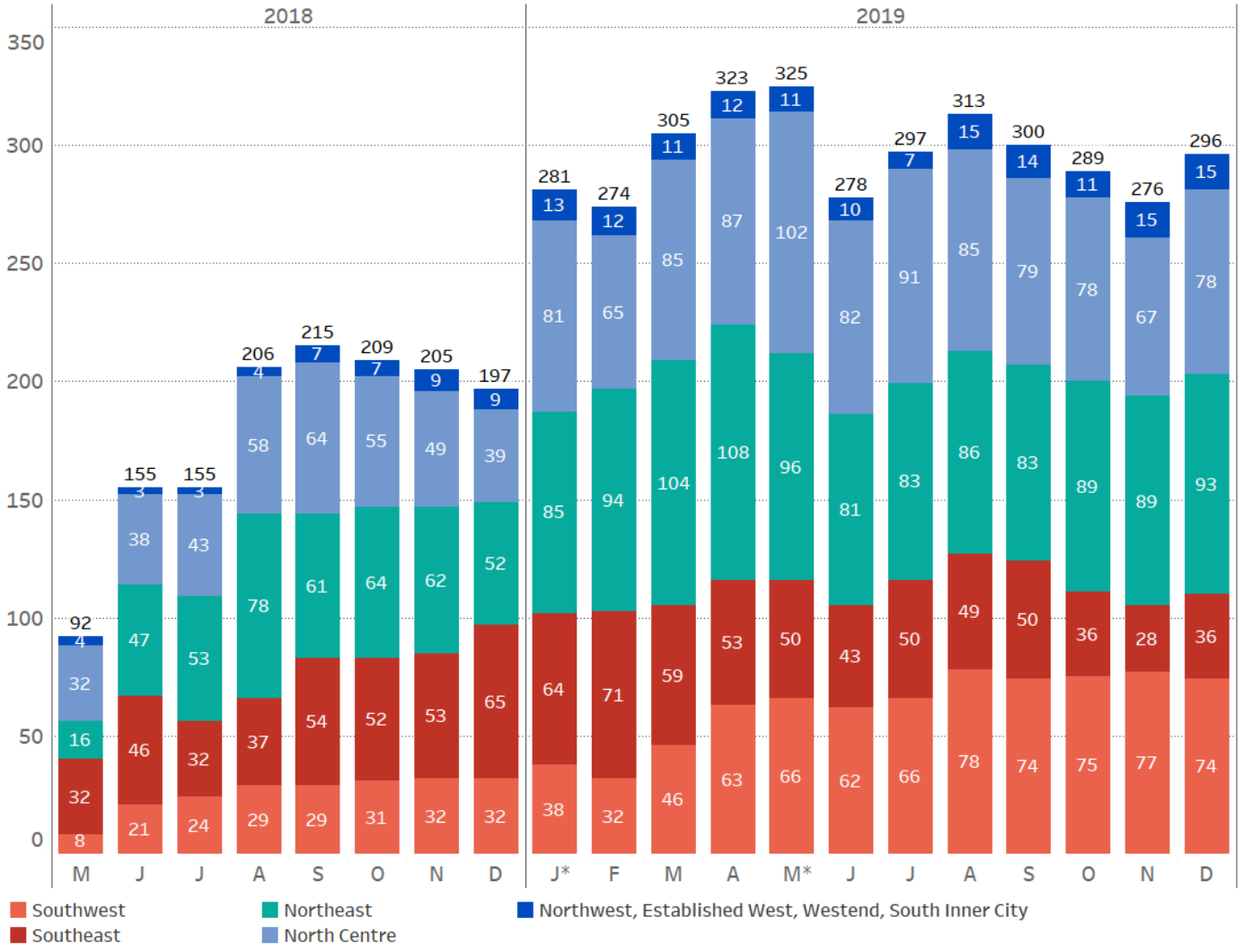
Completed Home Inventory by Submarket

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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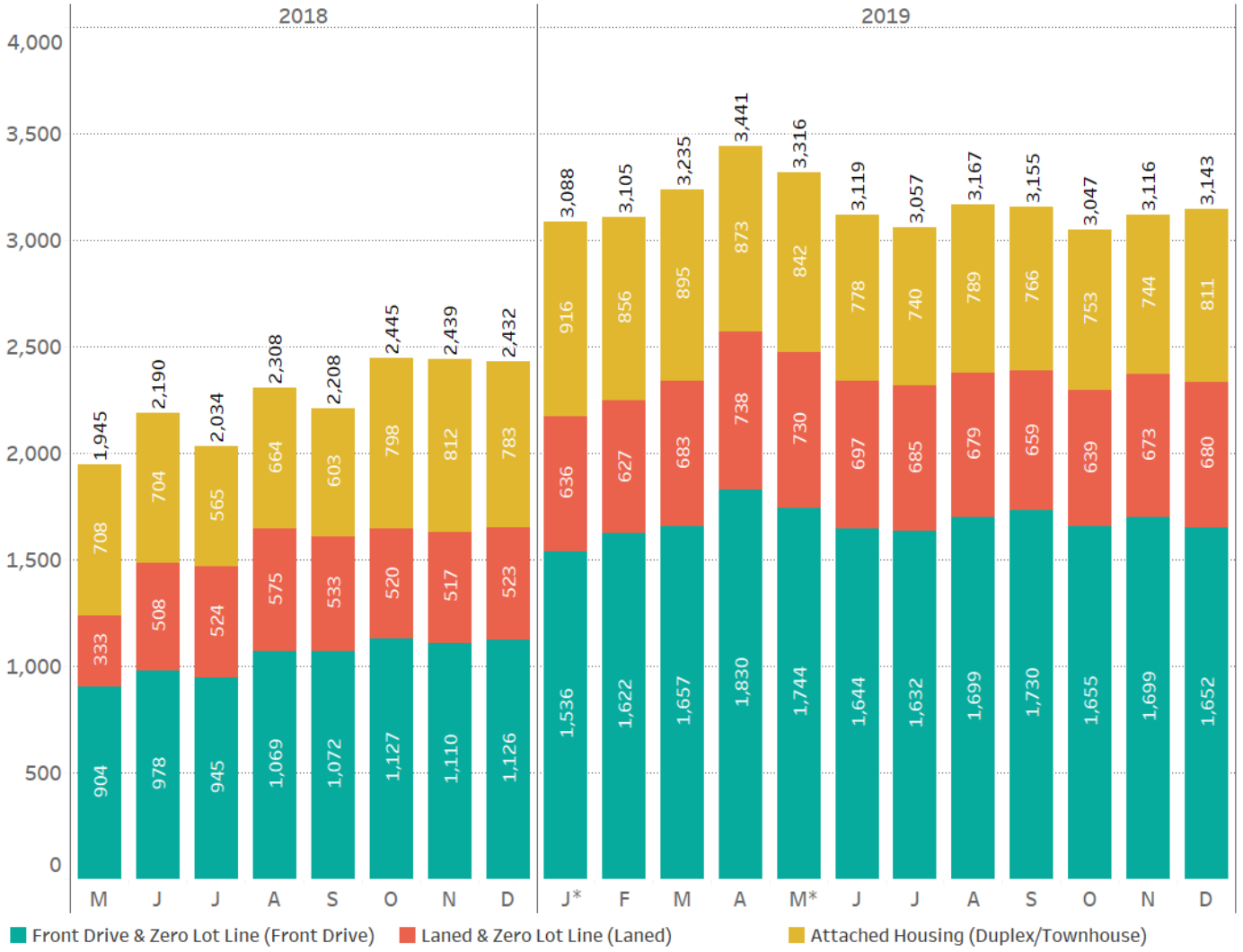
Number of Available Lots by Lot/Home Type

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).



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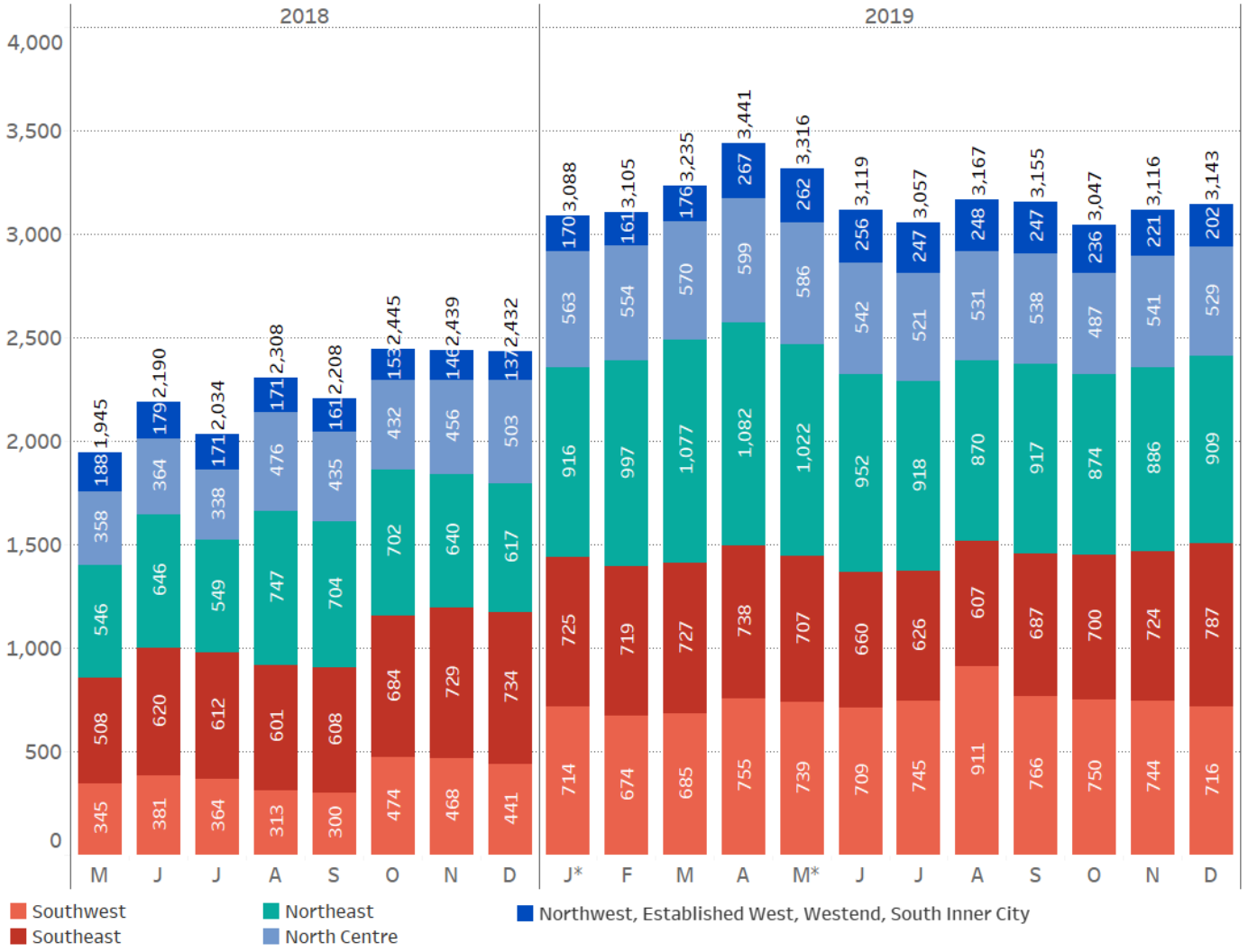
Number of Available Lots by Submarket

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).



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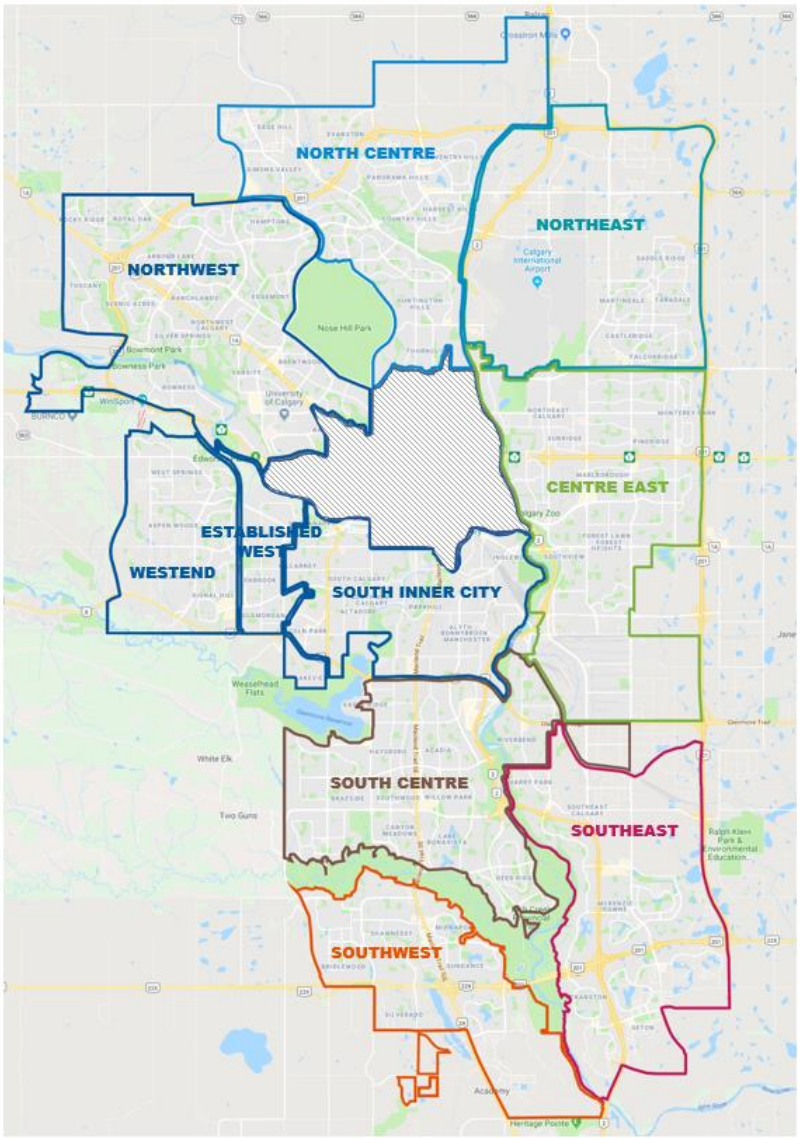
Submarket Boundaries



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