Calgary Single-Family New Homes

Monthly Market Overview

Data for February 2019

Altus Group

BILD CALGARY REGION

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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, 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 80% 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 – Feb. 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

- Overall sales from participating builders were up 27% in February from January. Presales accounted for 57% of the total February sales and spec sales were 43% of the total.
- Sales increased across all product categories especially in the Front Drive/Zero Lot Line (Front Drive) category. Most of the increase in Front Drive/Zero Lot Line (Front Drive) sales happened in the Northeast and North Centre submarkets.
- The number of spec home sales was greater in February. This contributed to a 7% decrease in completed home inventory for February.
- There were more presales in February primarily in the Northeast submarket. The increase in presale activity combined with fewer new lot releases than in January resulted in less available lots at the end of February.
- The average sold price was higher across all submarkets in February except for the North Centre.

Submarket Comparison – Feb. 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).

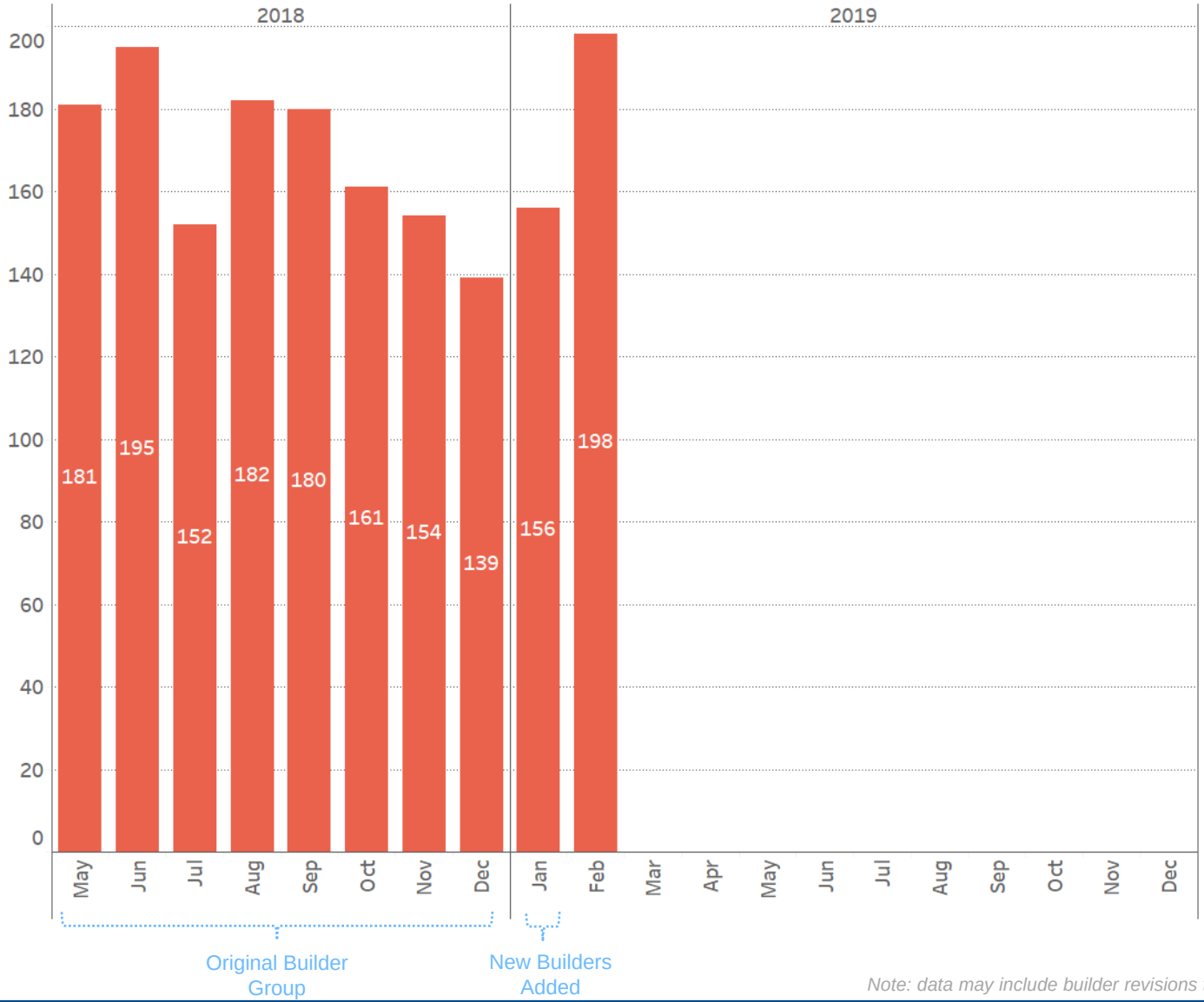
Submarket (group)	Total Sales (incl. Spec)	Spec Home Sales	February 2019 Available Lots (Unsold)	Completed Home Inventory (Unsold)	Construction Starts	Average Selling Price
Northwest, Established West, Westend, South Inner City	7	2	179	14	13	$1,030,401
North Centre	58	32	534	65	37	$452,908
Northeast	61	28	859	84	39	$446,617
Southeast	39	11	714	71	22	$531,090
Southwest	33	13	624	30	40	$456,063
Grand Total	198	86	2,910	264	151	$487,311

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 Feb. 2019

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

Chart data as of Jan. 2019 includes new builder participants that were added. The new builders accounted for approximately 77% of the increase in total sales from Dec. 2018 to Jan. 2019.

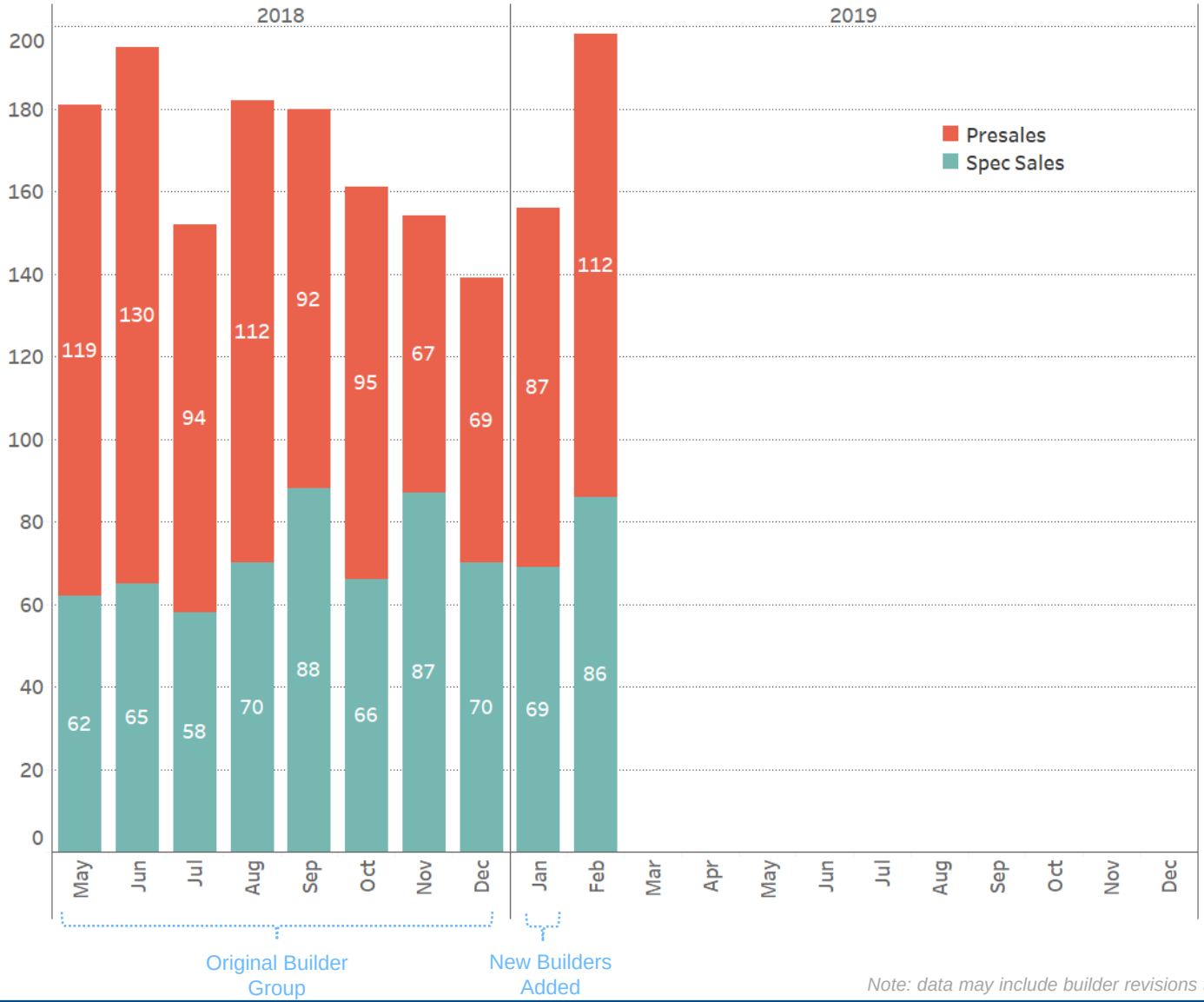


Note: data may include builder revisions to previously reported numbers.

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

Chart data as of Jan. 2019 includes new builder participants that were added. The new builders accounted for approximately 77% of the increase in total sales from Dec. 2018 to Jan. 2019.



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

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Monthly Sales by Submarket – May 2018 to Feb. 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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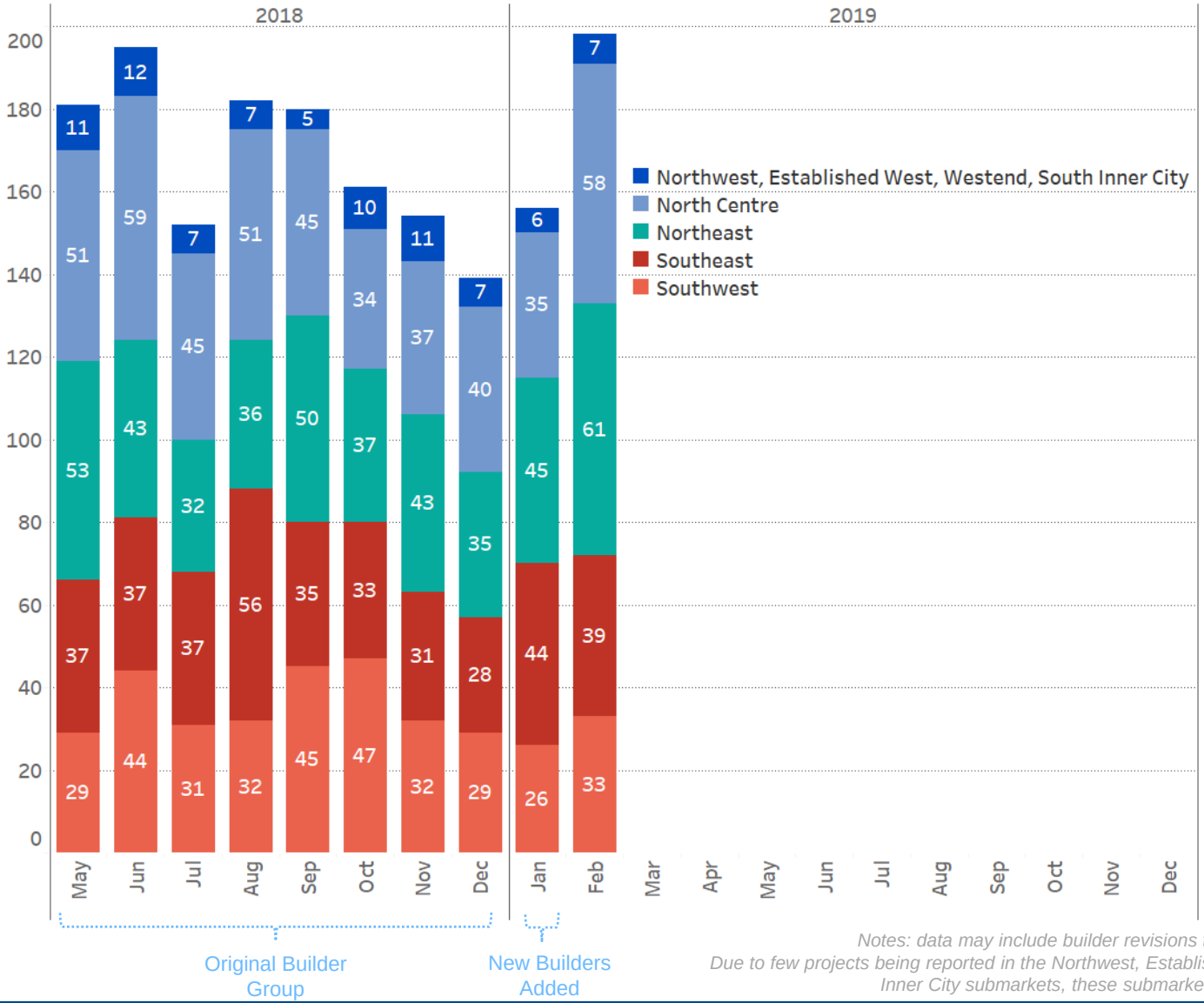

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Average Selling/Contract Price by Lot/Home Type – May 2018 to Feb. 2019

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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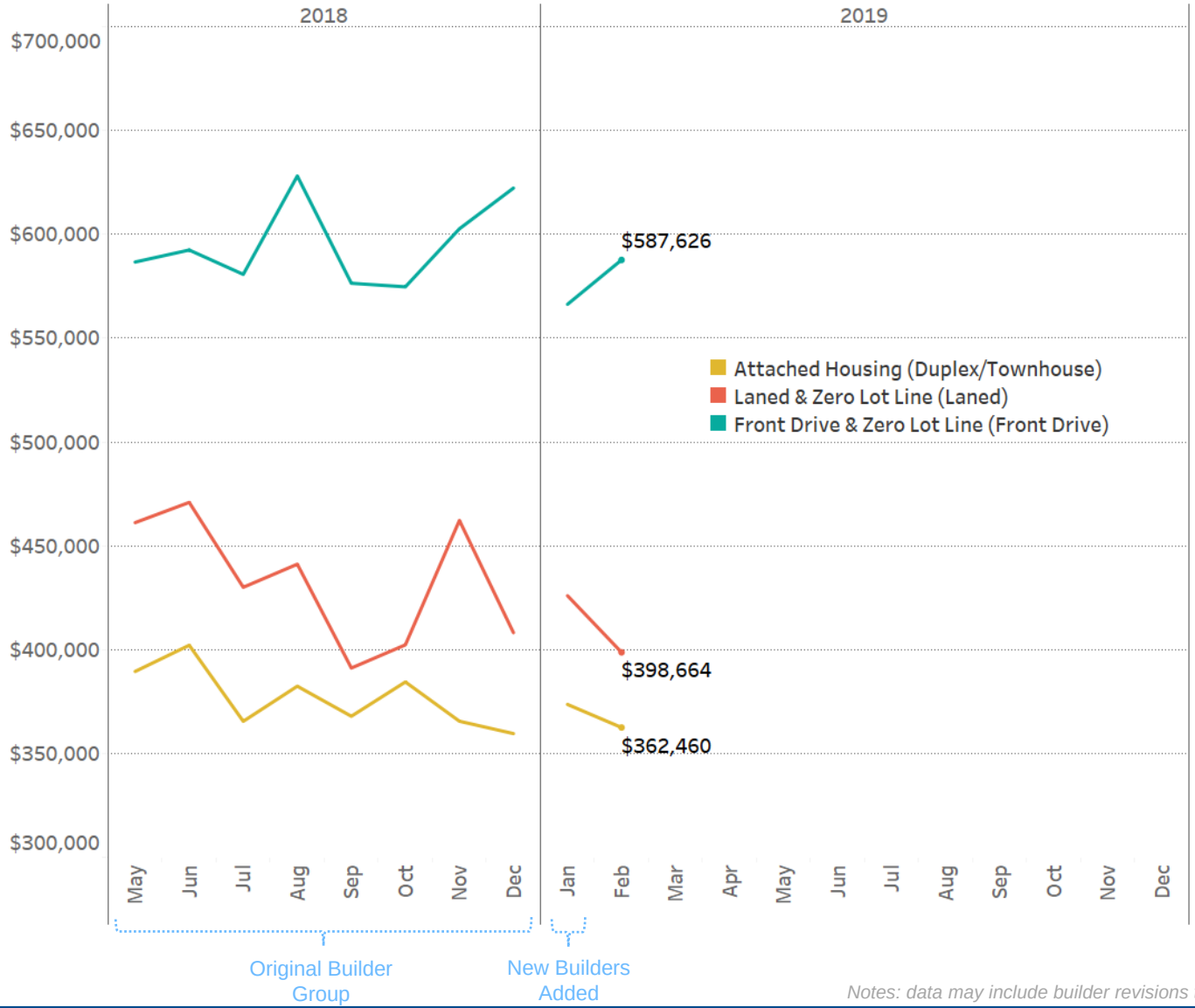

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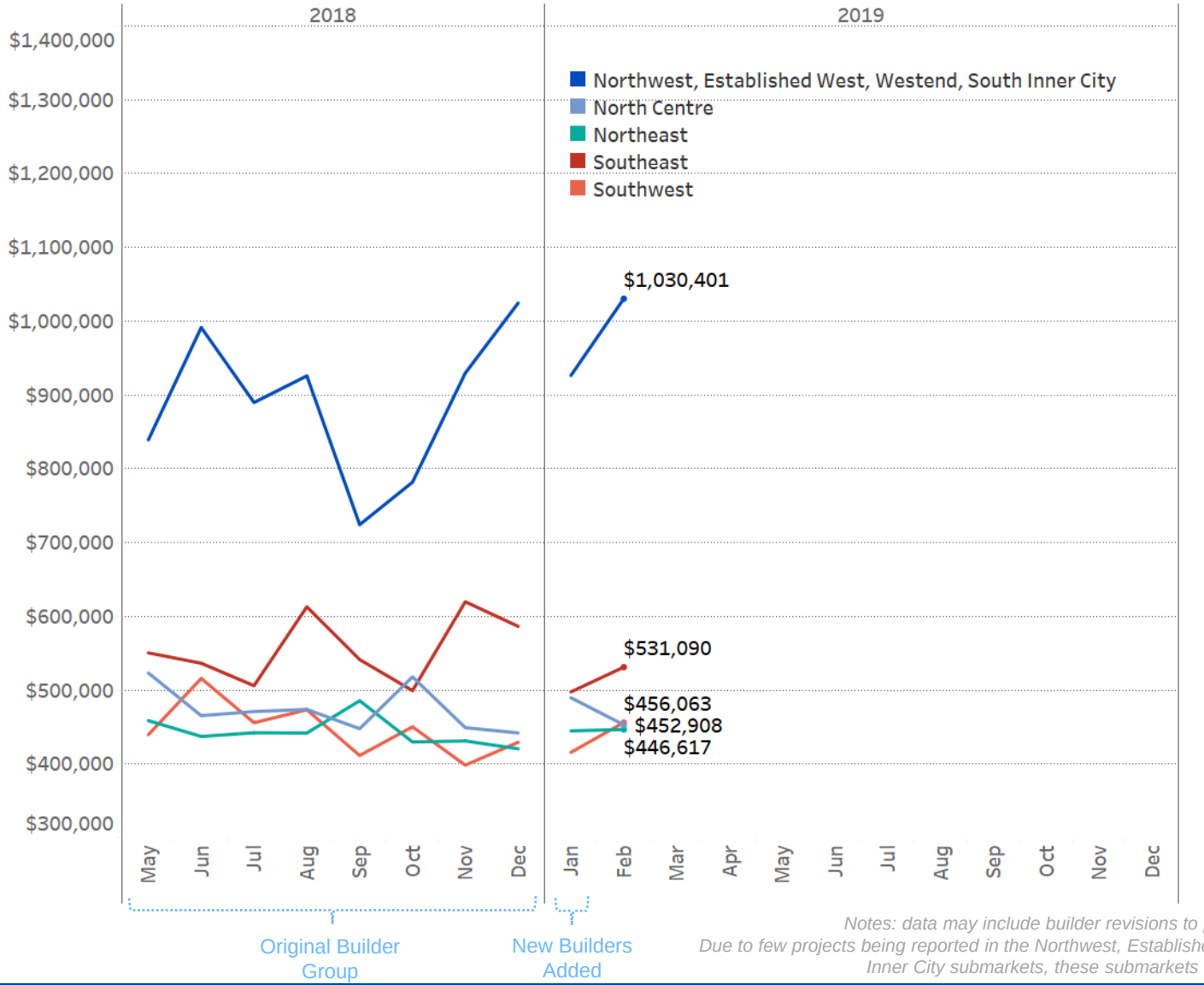

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Monthly Construction Starts by Lot/Home Type – May 2018 to Feb. 2019

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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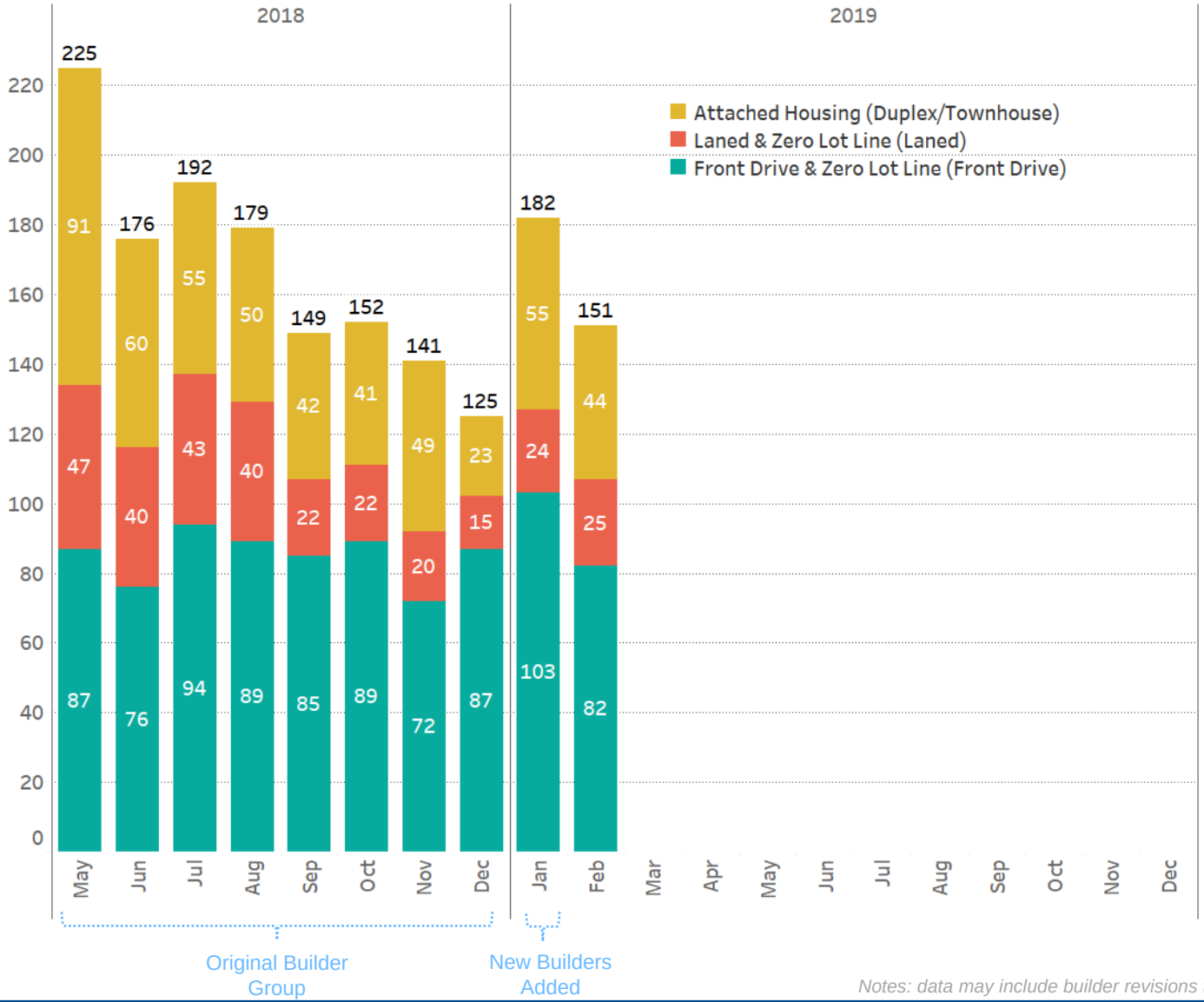

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Monthly Construction Starts by Submarket – May 2018 to Feb. 2019

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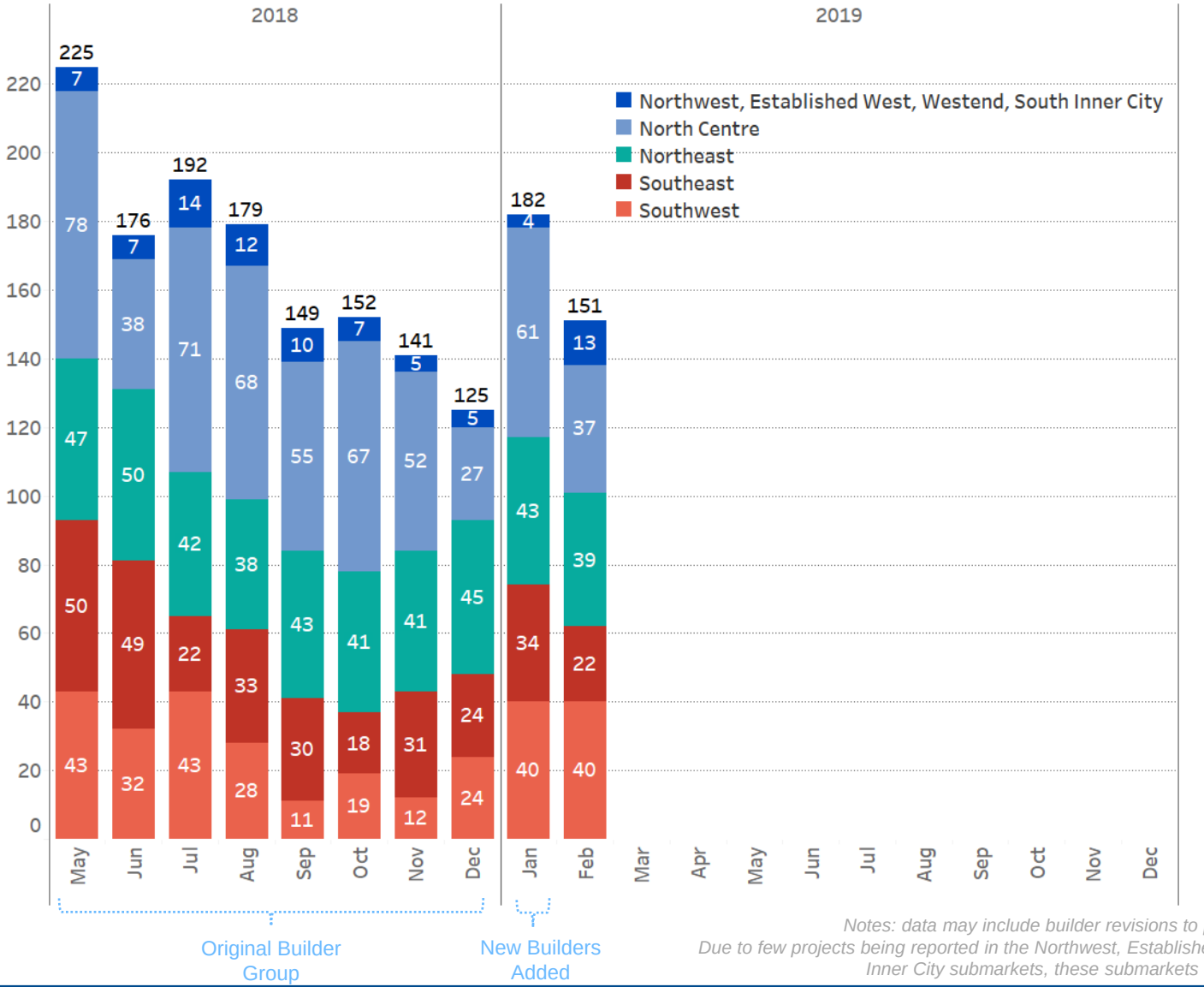

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Completed Home Inventory by Lot/Home Type – May 2018 to Feb. 2019

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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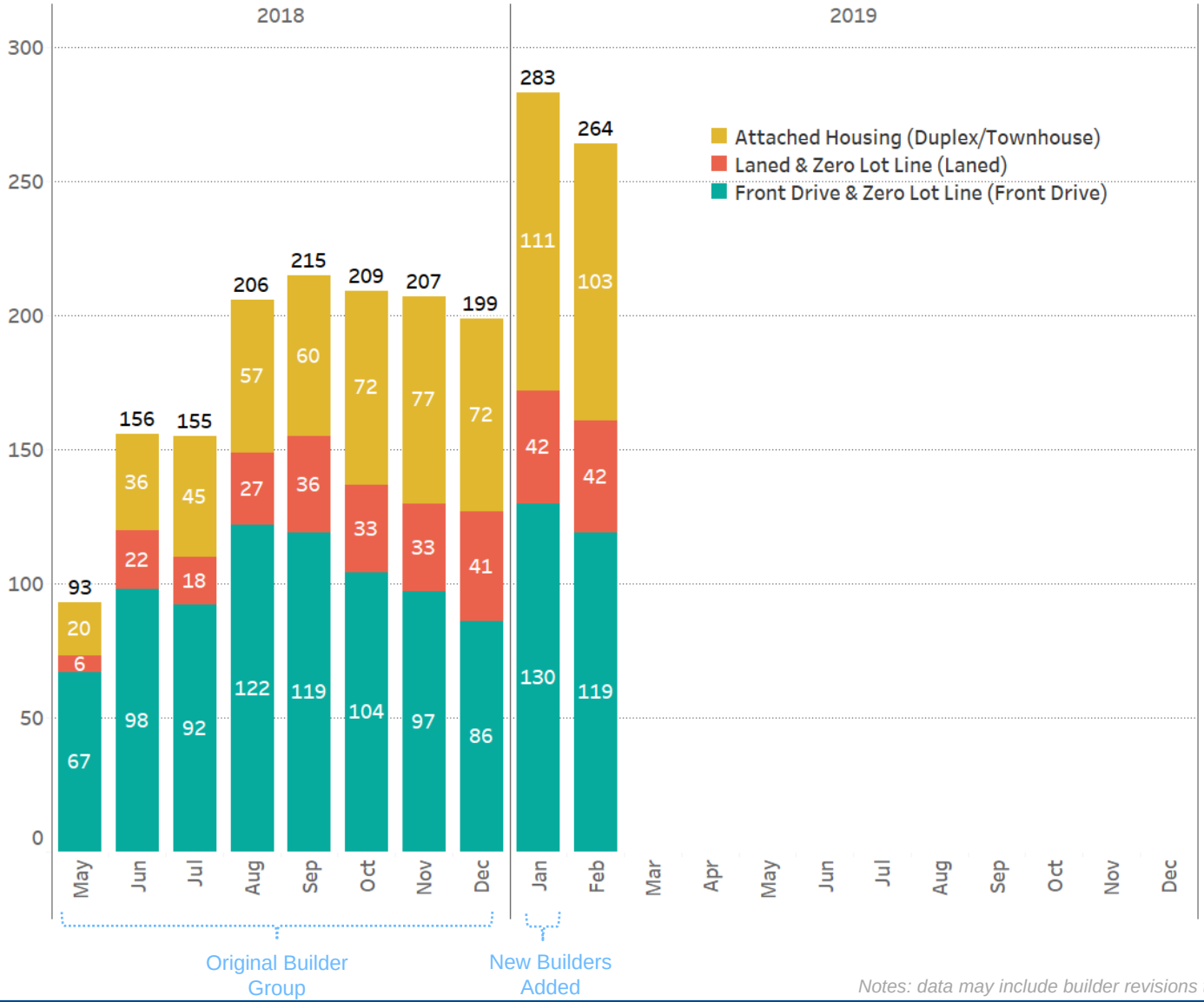

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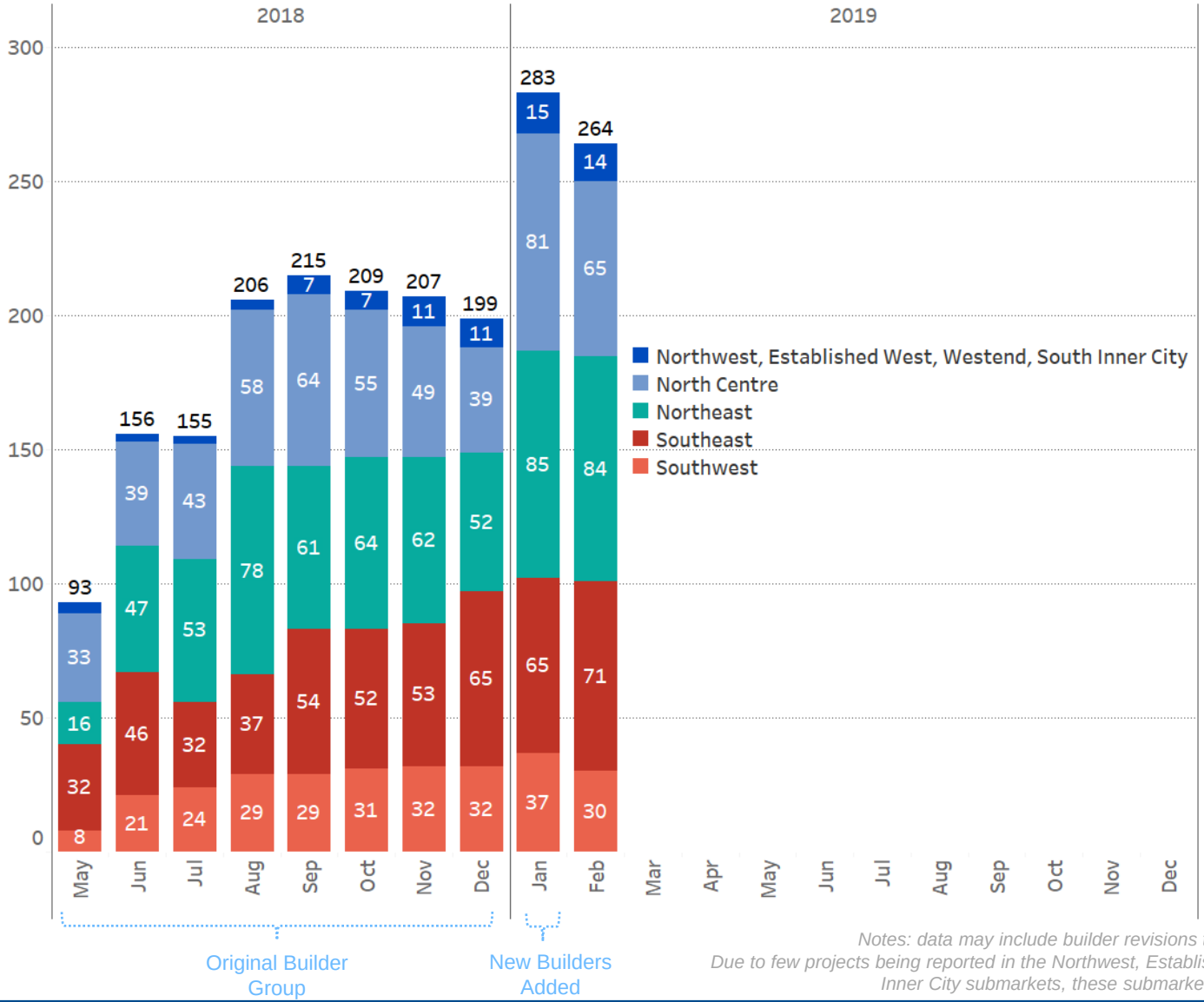

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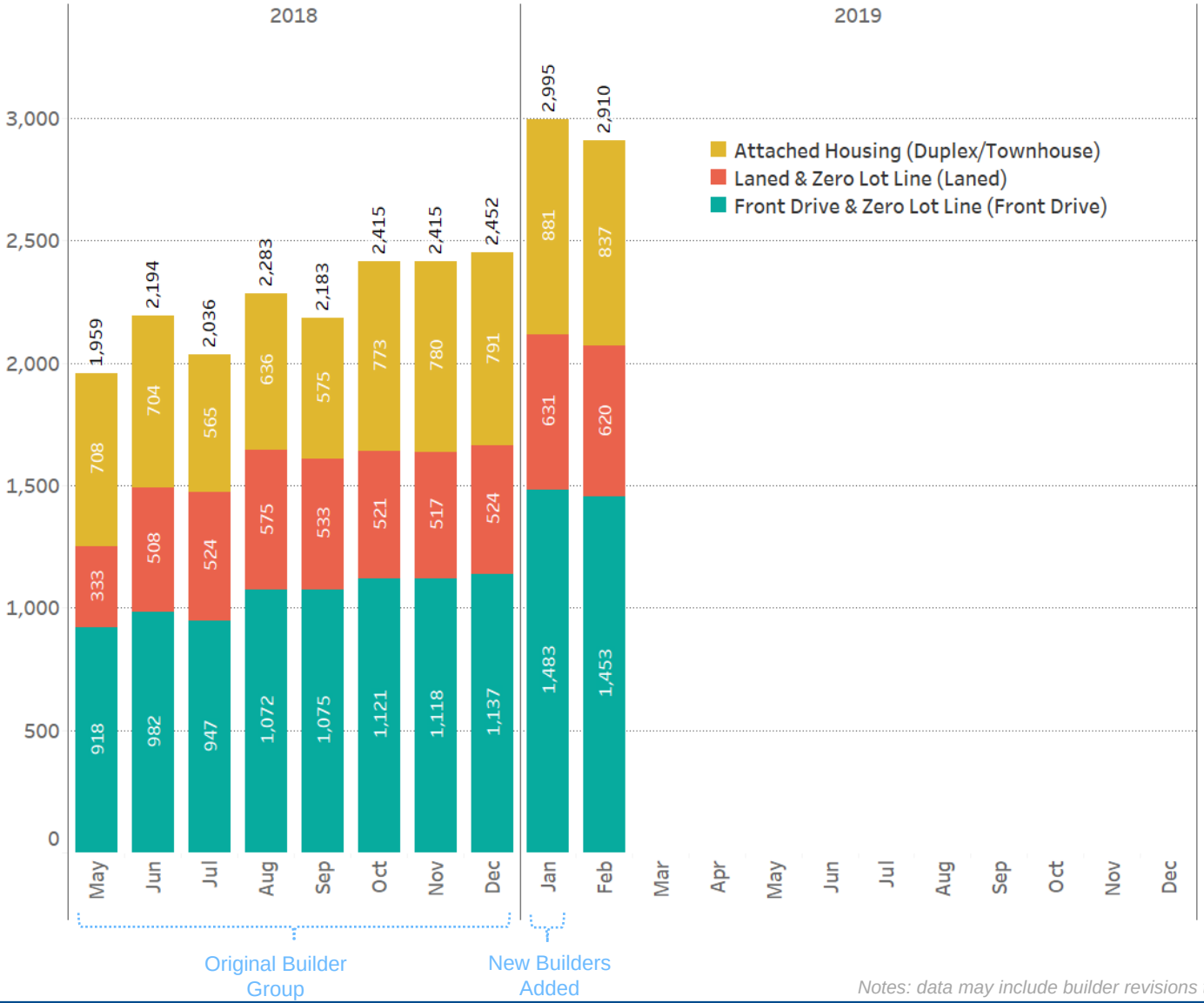
Number of Available Lots by Lot/Home Type – May 2018 to Feb. 2019

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).

Chart data as of Jan. 2019 includes new builder participants that were added. The new builders accounted for approximately 97% of the increase in total available lot inventory from Dec. 2018 to Jan. 2019.



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

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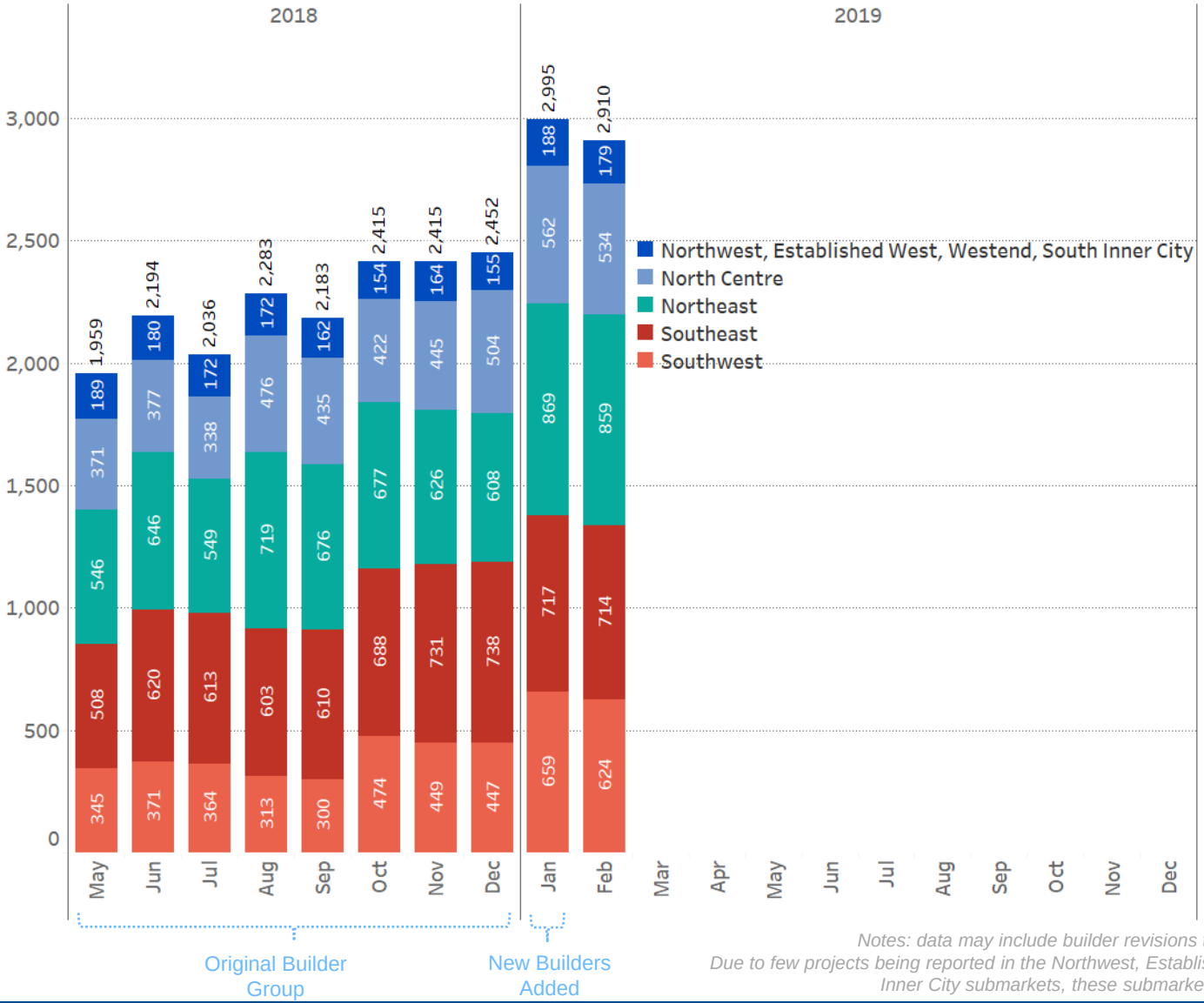

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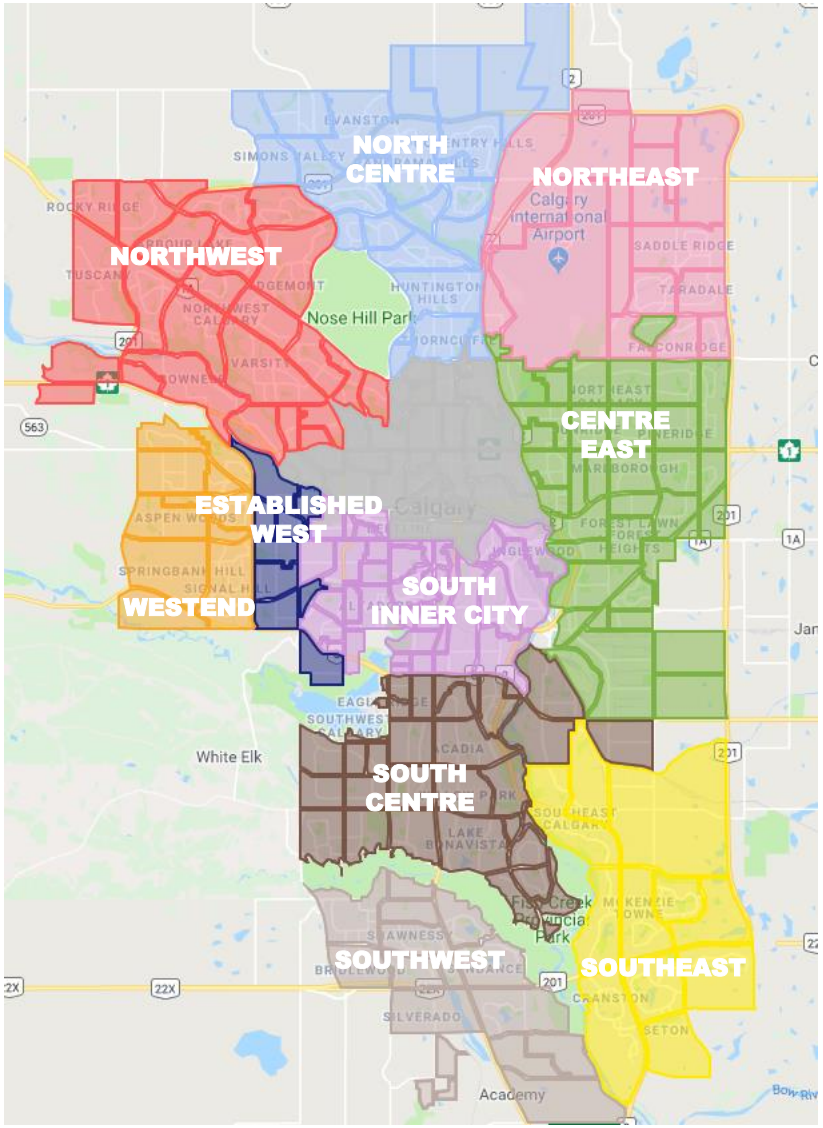
Submarket Boundaries



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