Calgary Single-Family New Homes

Monthly Market Overview

Data for June 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, 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.

Highlights – Jun. 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)

- There were 297 total sales in June, which was down from May and the first month-over-month decline this year. The decline was focused in the Northeast submarket. Despite the decline it was still the second highest monthly total through the first half of 2019. Overall, there were 1,544 sales in the first half of this year - 59% of the sales occurred in the second quarter and 41% in the first quarter.

- After declining in each of the previous three months the overall average sold price for Front Drive/Zero Lot Line (Front Drive) product was up June. The overall average sold price for Laned/Zero Lot Line (Laned) product was down in June, as was the overall average sold price for Duplex/Townhouse product.

- Completed inventory and available lot inventory were both down in June in all submarkets. North Centre had the biggest drop in completed inventory of all the submarkets and the Northeast had the largest decline in available lot inventory. The declines in both of these submarkets were primarily attributed to a decrease in Front Drive/Zero Lot Line (Front Drive) product inventory.

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

- Total sales for June 2019 were 25% higher than June 2018.

- Presales accounted for 75% of the total June 2019 sales, compared to 67% of total sales in June 2018.

Submarket Comparison – Jun 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).

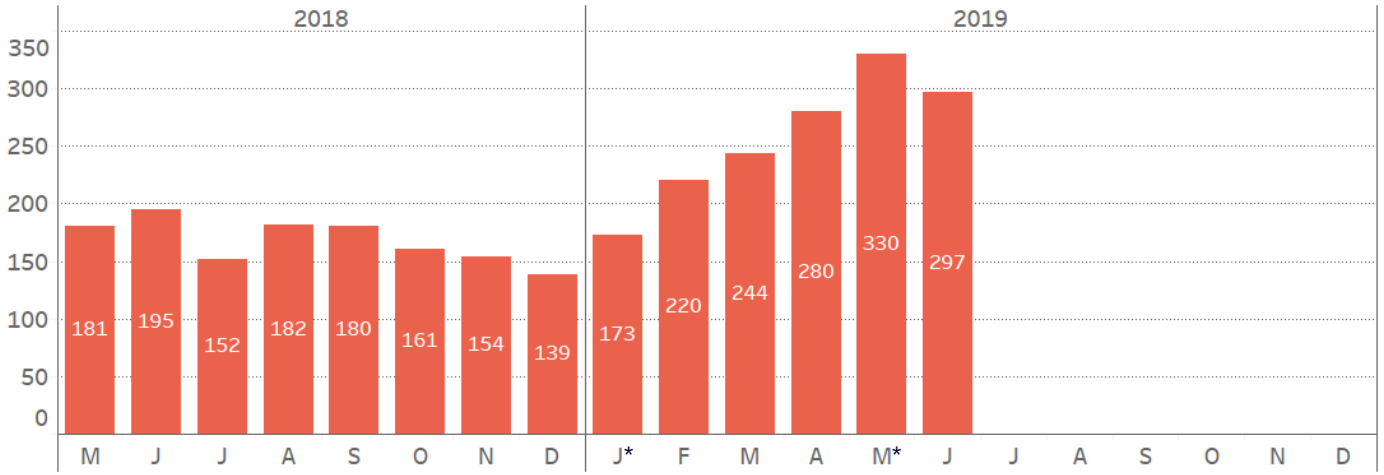
Submarket (group)	Total Sales (incl. Spec)	Spec Home Sales	June 2019 Available Lots (Unsold)	Completed Home Inventory (Unsold)	Construction Starts	Overall Average Selling Price	Median Average Selling Price
Northwest, Established West, Westend, South Inner City	17	4	269	11	18	$982,101	$760,963
North Centre	99	24	550	85	56	$490,913	$503,754
Northeast	72	24	955	83	73	$435,710	$412,833
Southeast	62	17	655	43	37	$512,648	$546,125
Southwest	47	14	675	61	43	$426,445	$419,175
Grand Total	297	83	3,104	283	227	$499,981	$478,563

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

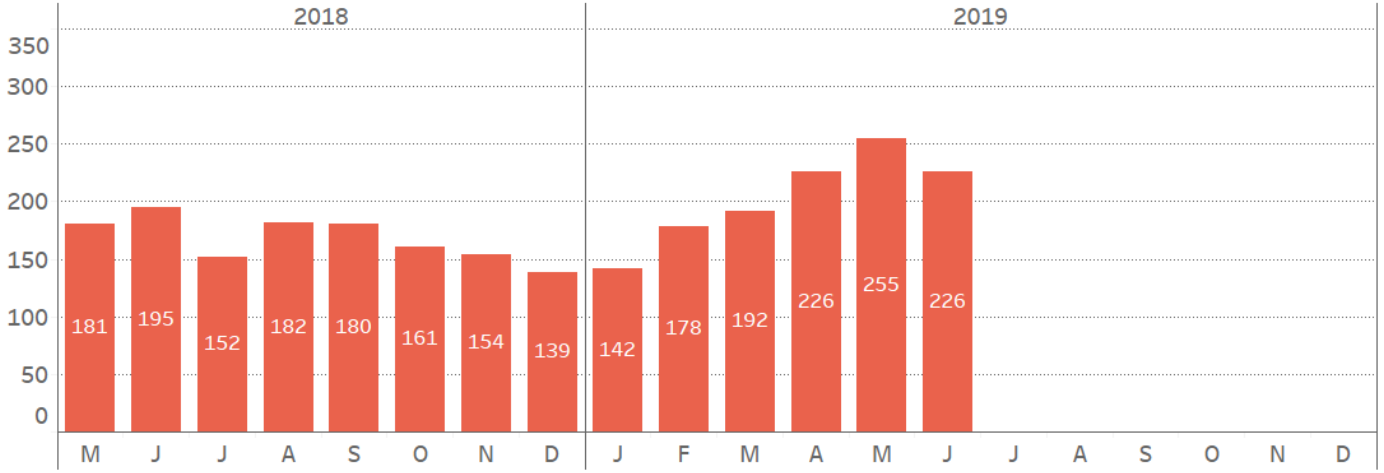
Total Monthly Sales

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.*

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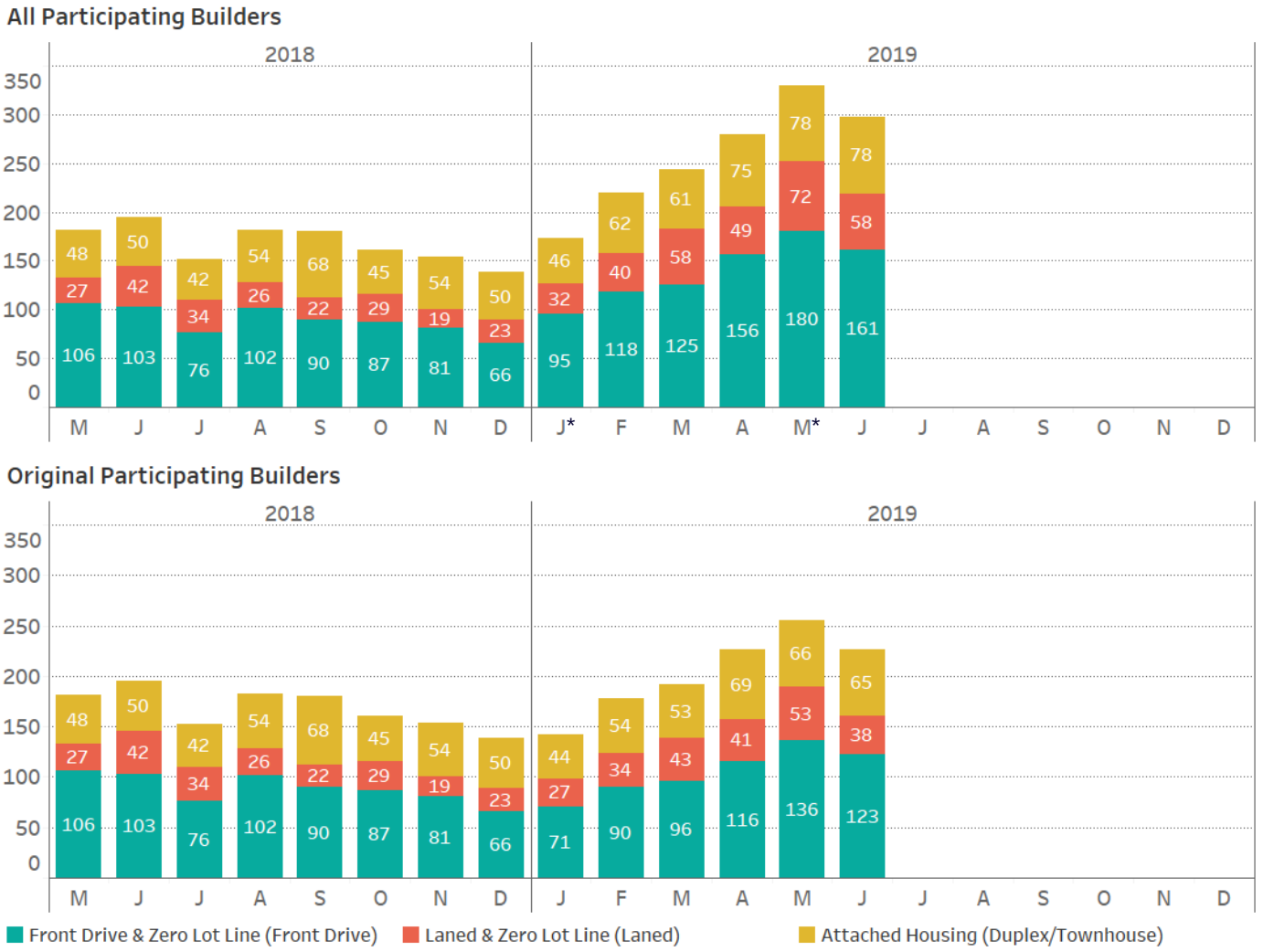
Monthly Sales by Lot/Home Type

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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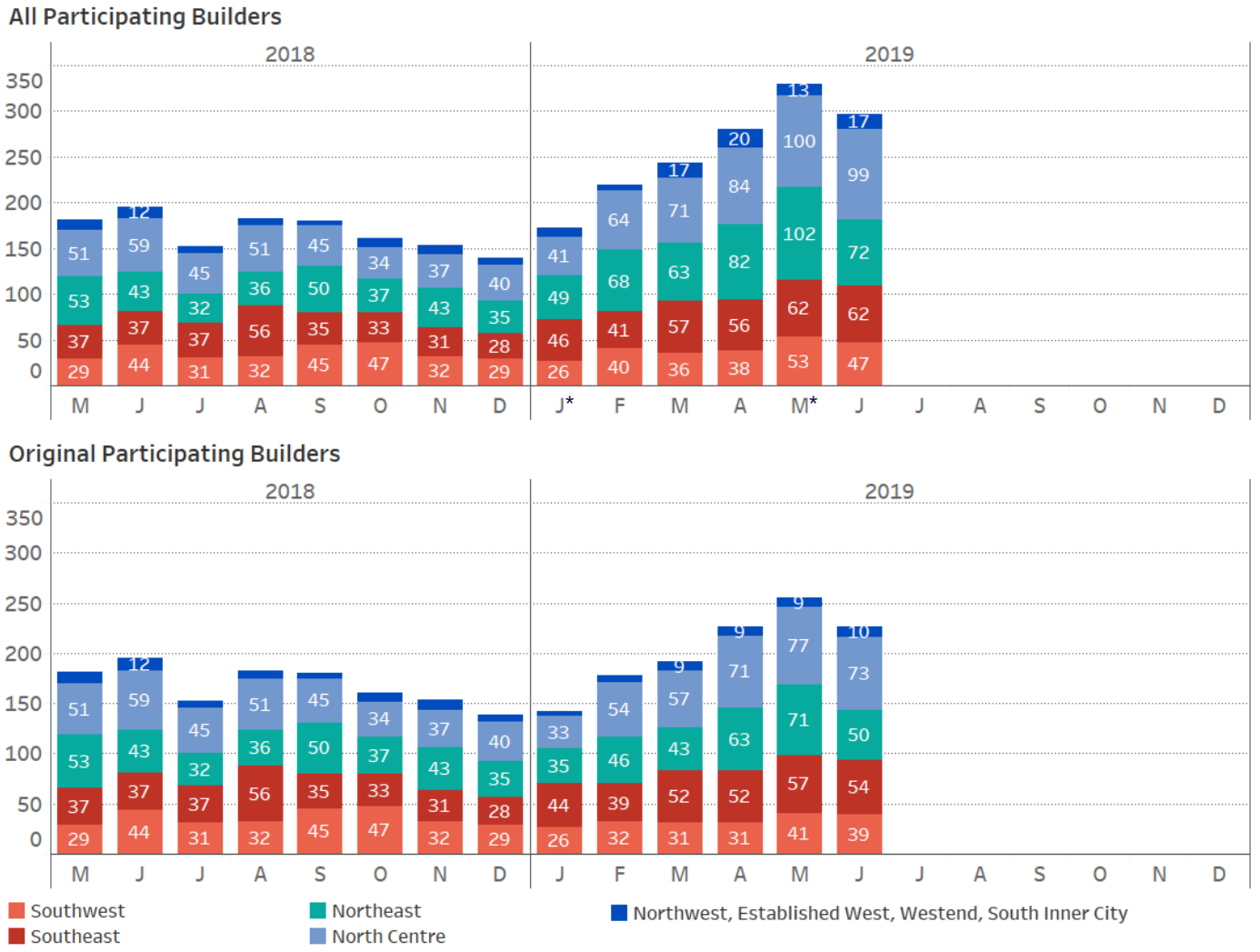
Monthly Sales by Submarket

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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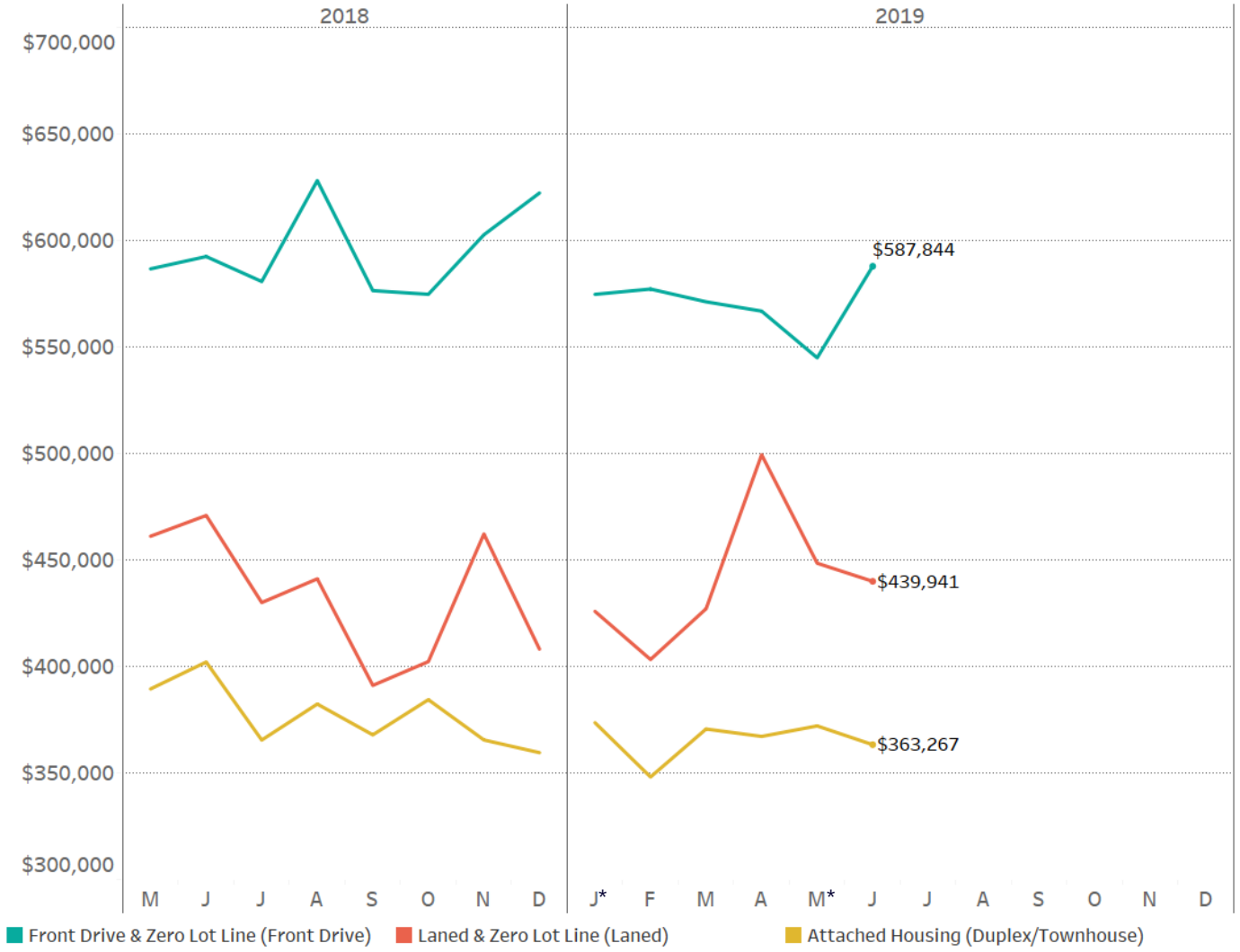
Average Selling/Contract Price by Lot/Home Type

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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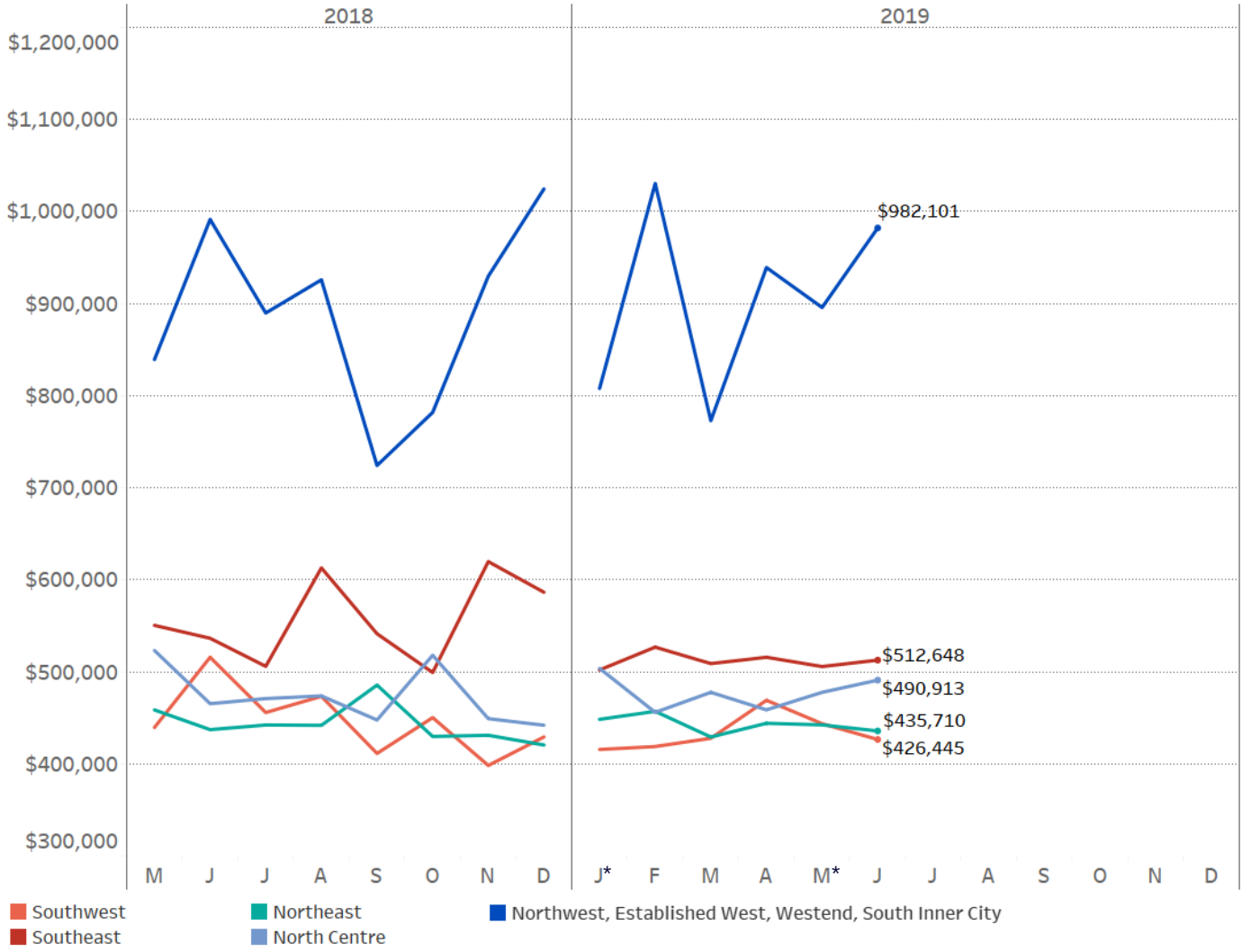
Average Selling/Contract Price by Submarket

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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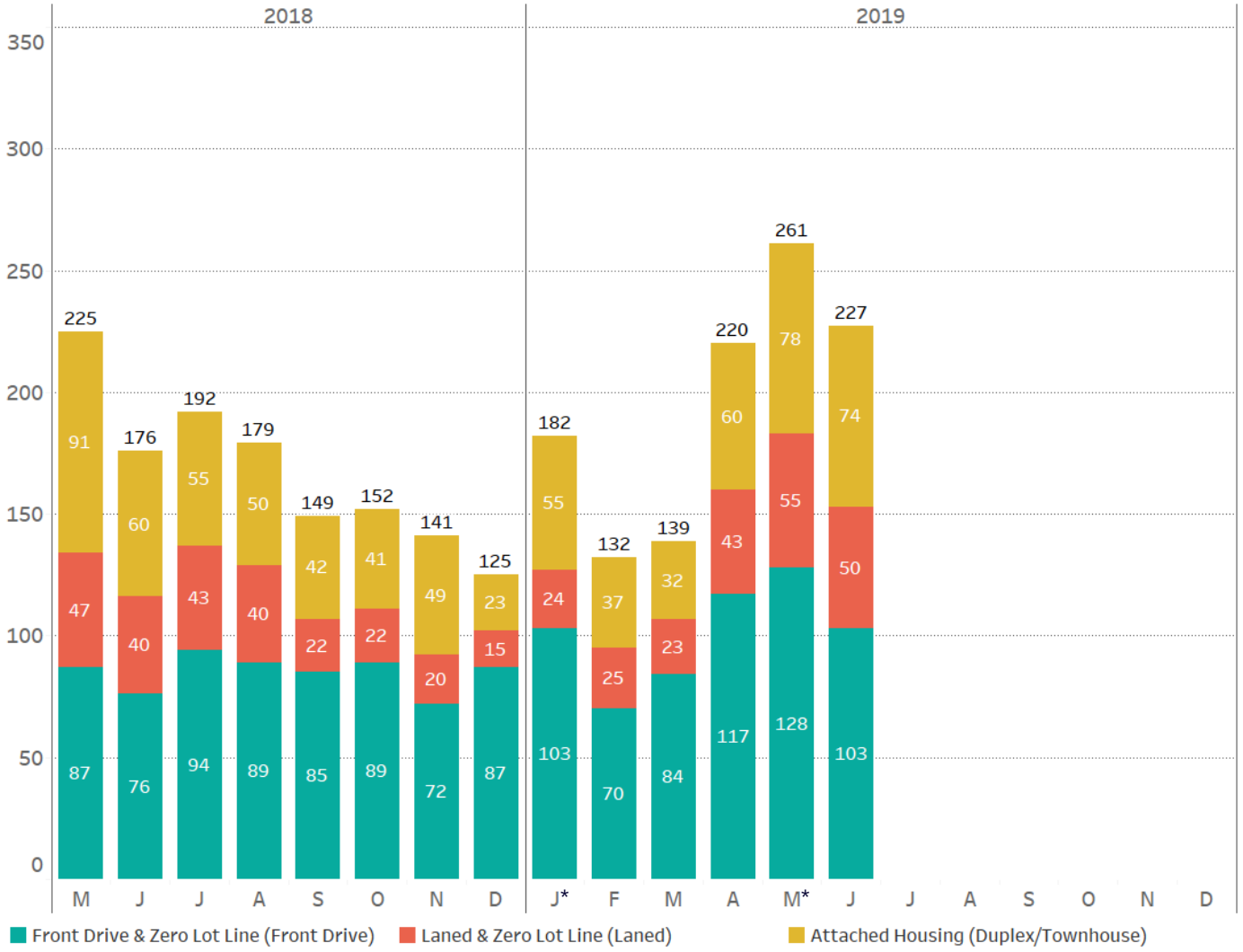
Monthly Construction Starts by Lot/Home Type

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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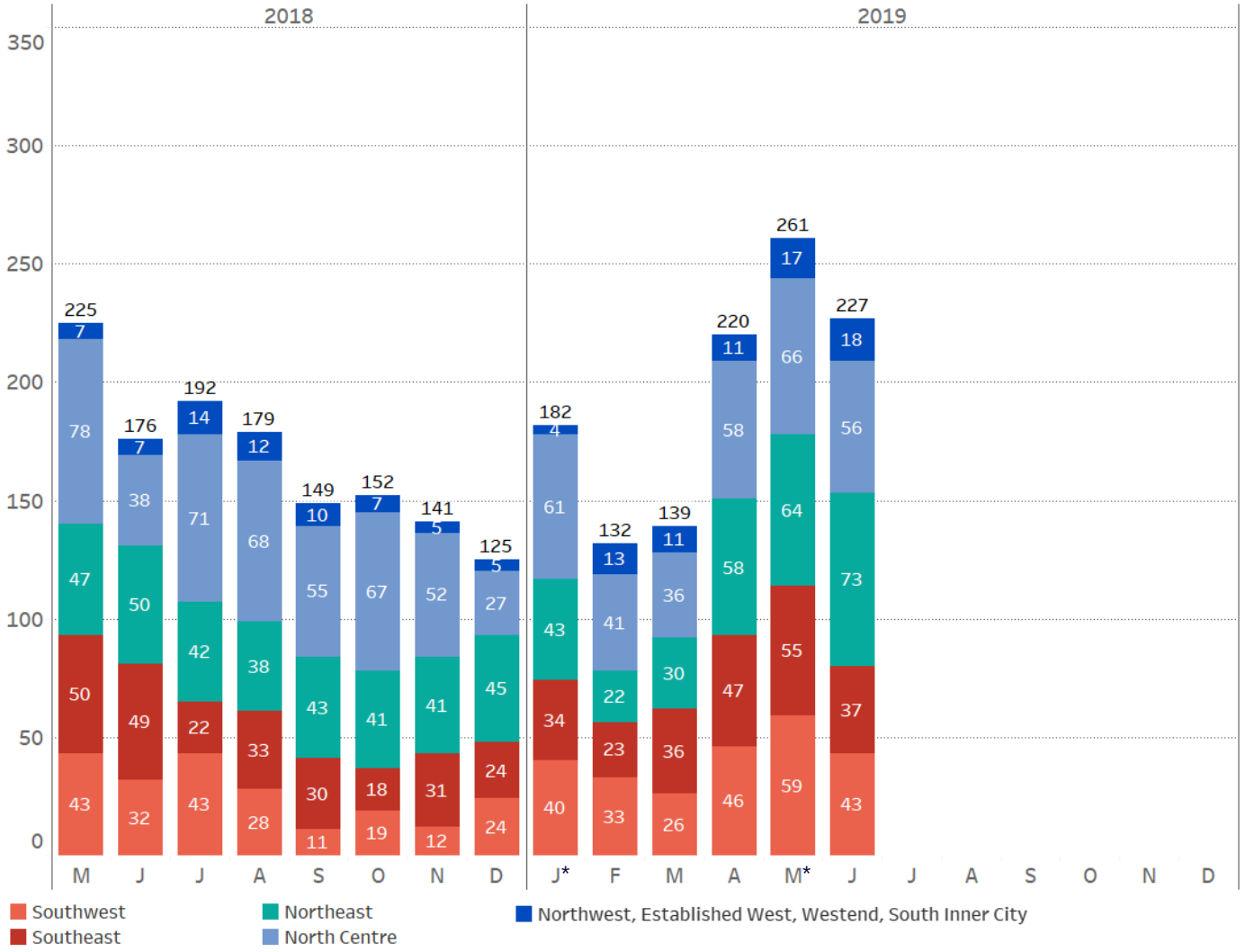

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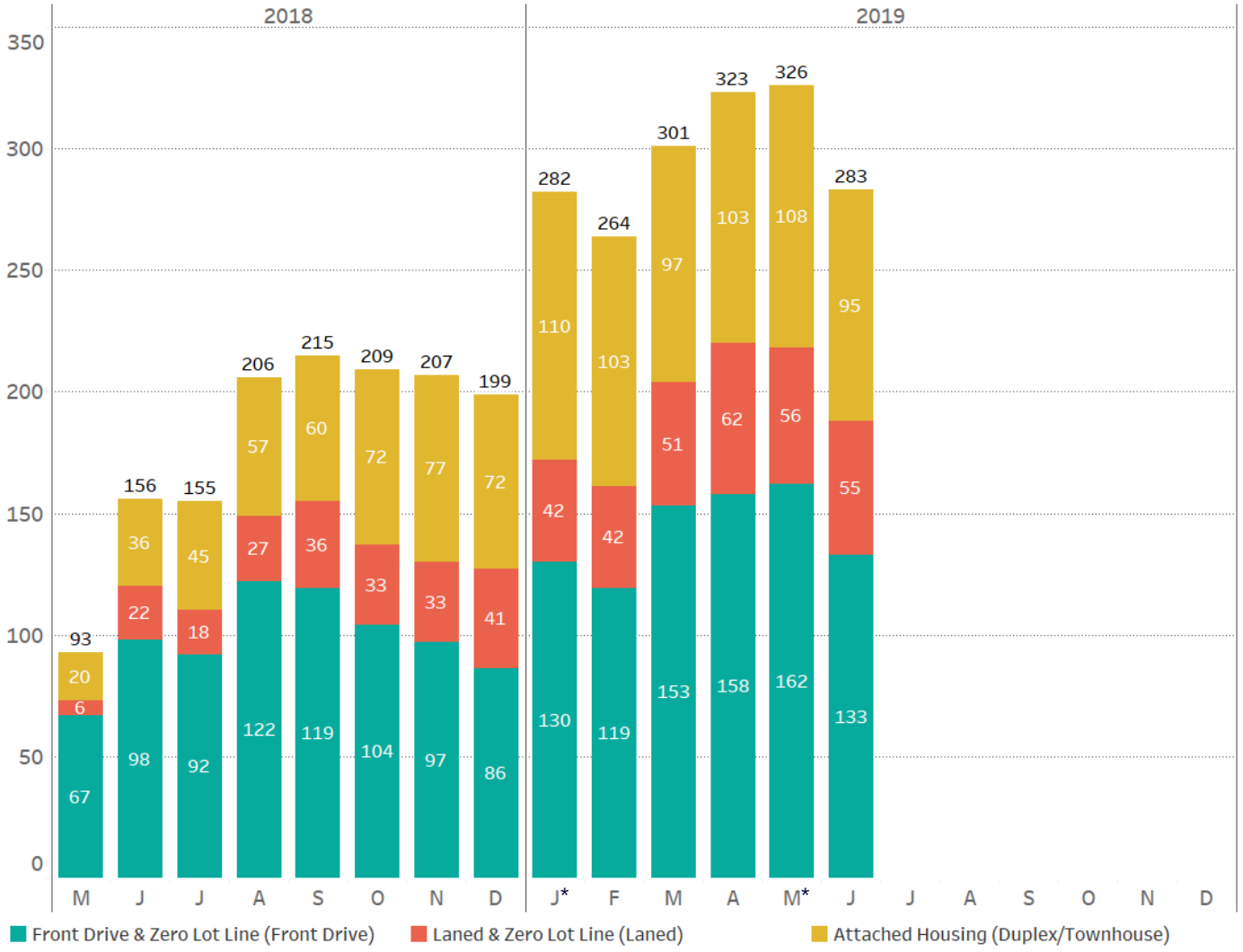
Completed Home Inventory by Lot/Home Type

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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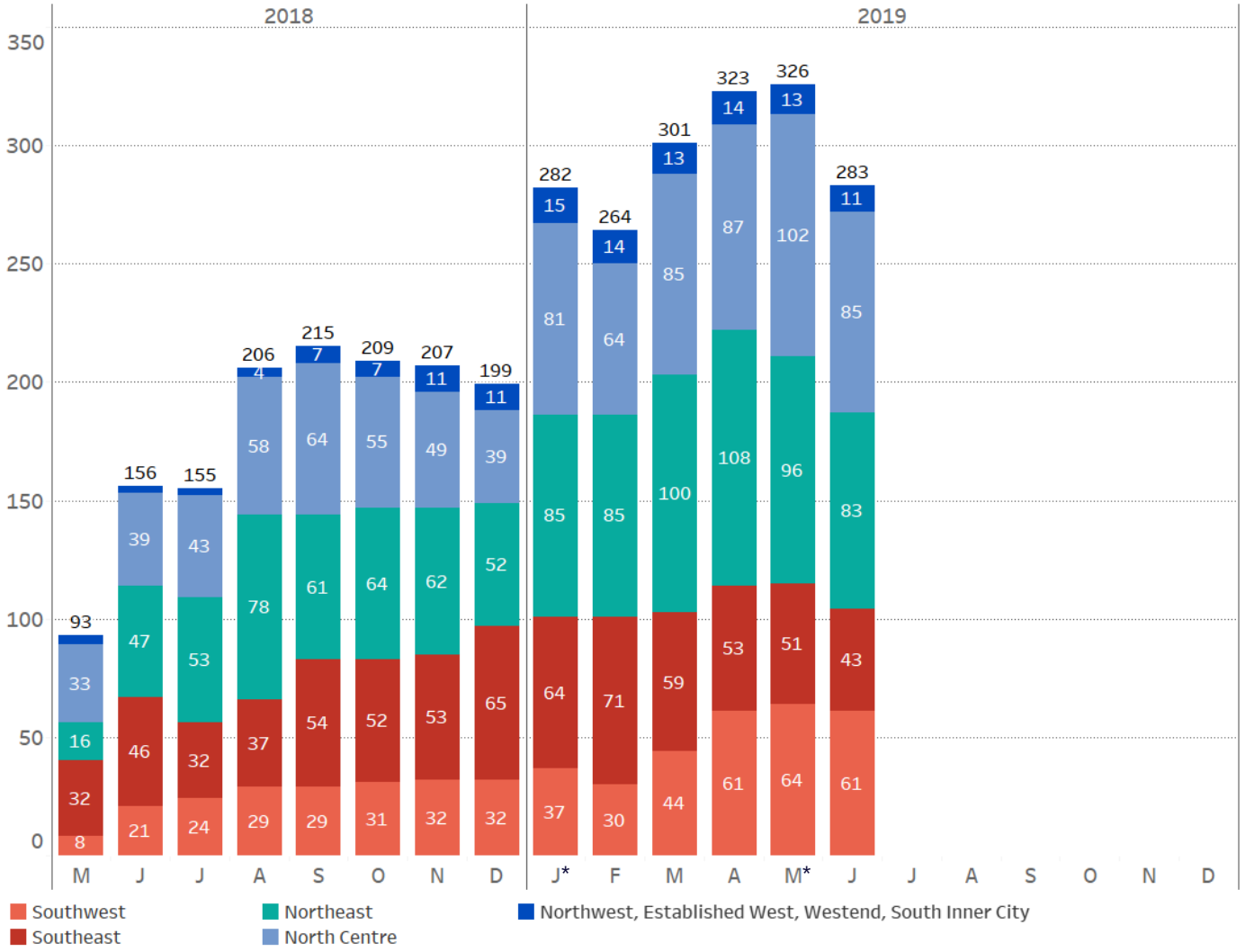

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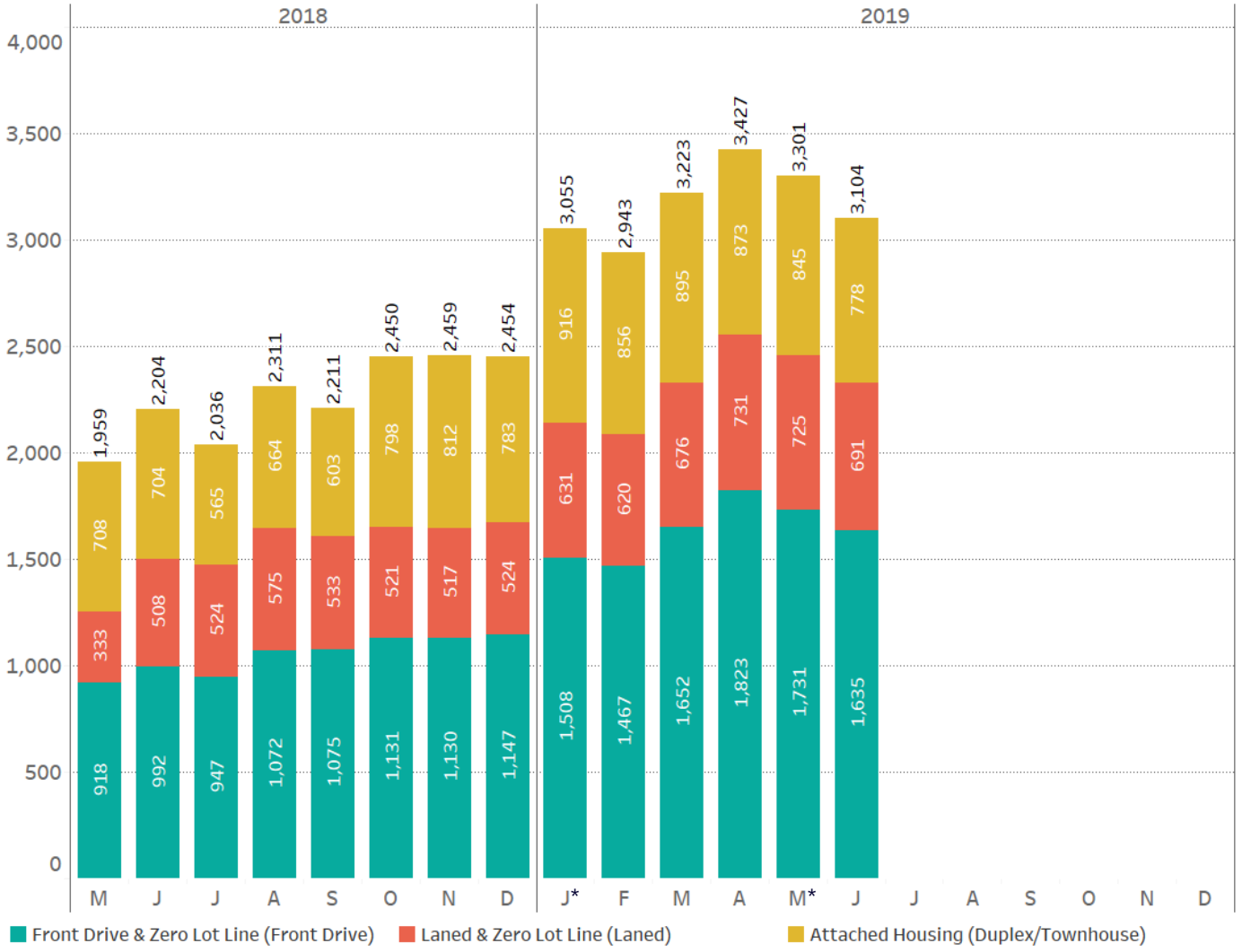
Number of Available Lots by Lot/Home Type

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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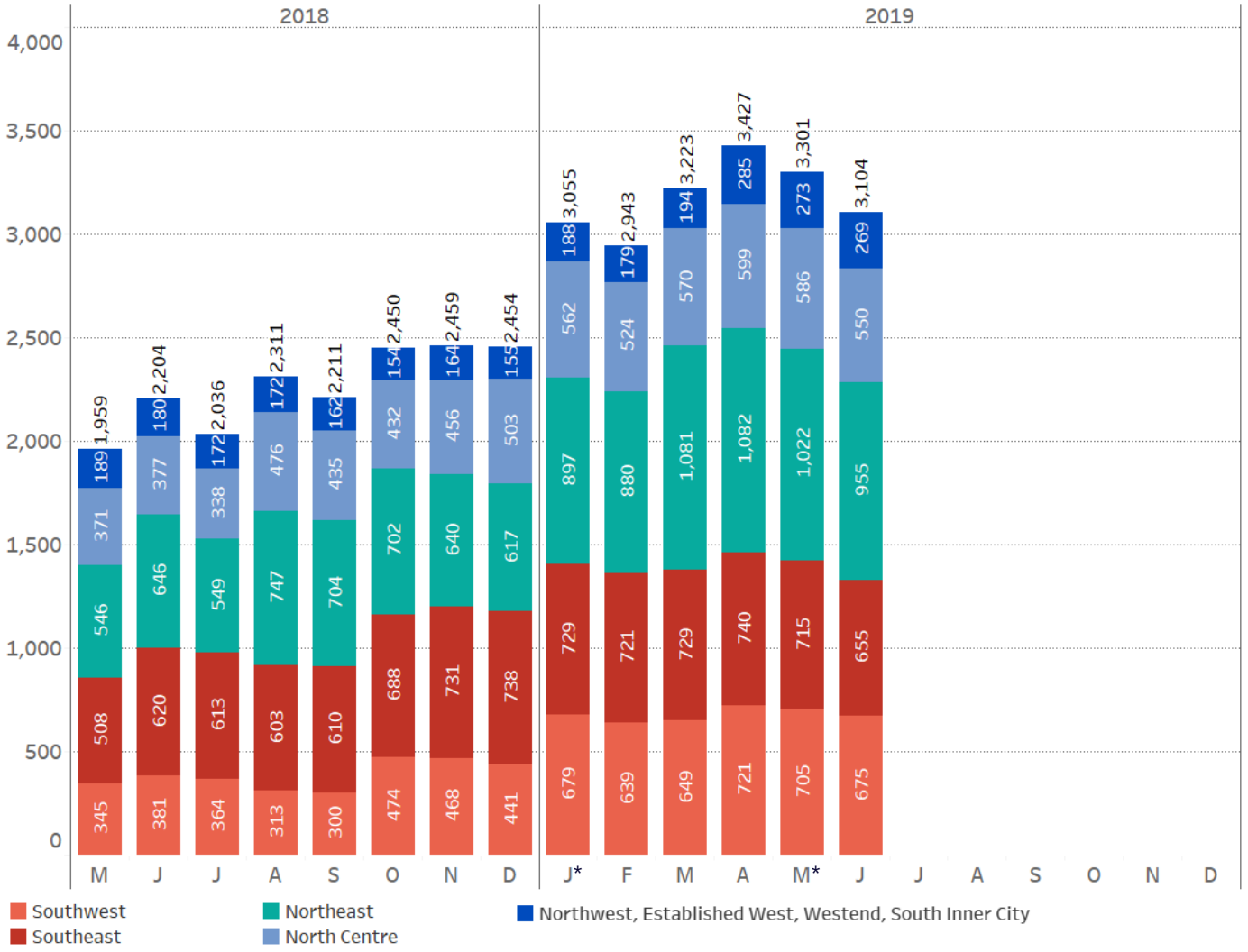

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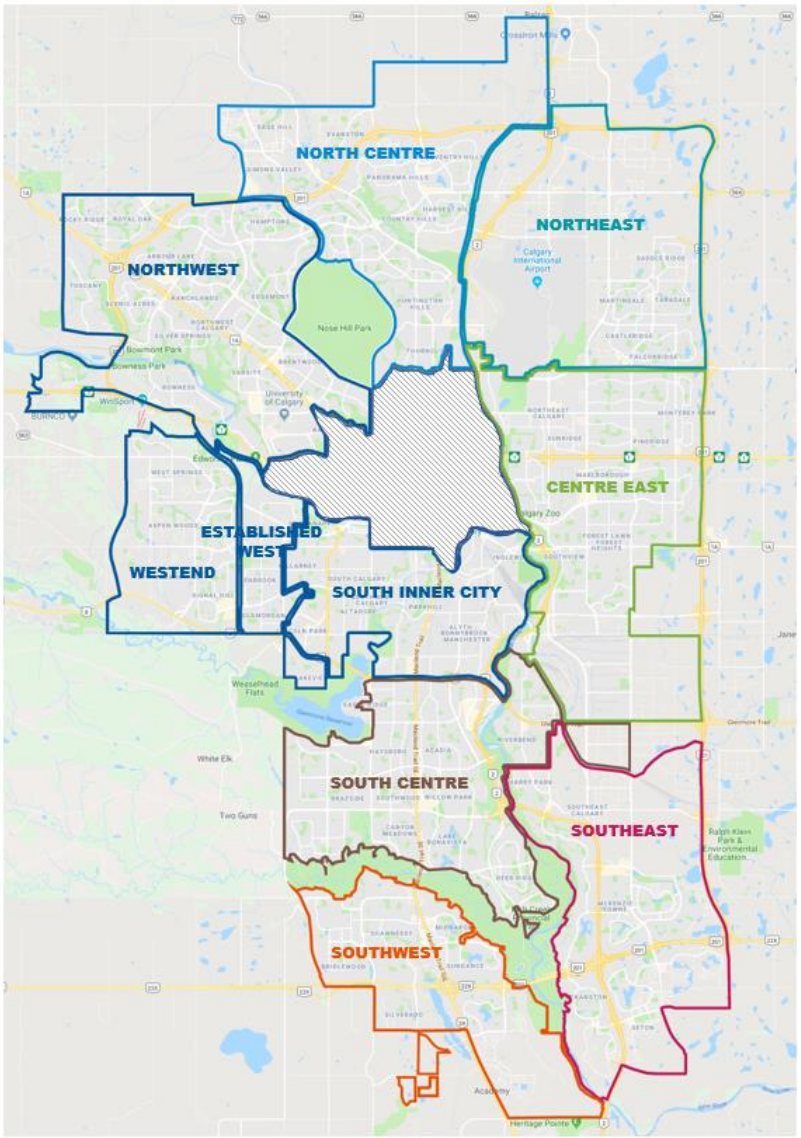
Submarket Boundaries



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