Calgary Single-Family New Homes

Monthly Market Overview

Data for March 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 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 – Mar. 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 participating builders were up 9% in March from February. Overall sales for the first quarter of 2019 totaled 580. Presales and spec sales accounted for 58% and 42% of the quarterly sales, respectively.
- The Northeast and North Centre submarkets led in sales for the first quarter, each accounting for just over one-quarter of total sales.
- The average sold price was up in March from February for Laned/ZLL Laned and Duplex/Townhouse products, while Front Drive/ZLL Front Drive product had a decrease in the average sold price.
- The range of average sold prices in March for the combined Northwest/South Inner City/Established West/Westend submarket was much lower than in February. This resulted in a decline in the overall average sold price for this submarket.

Submarket Comparison – Mar. 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).

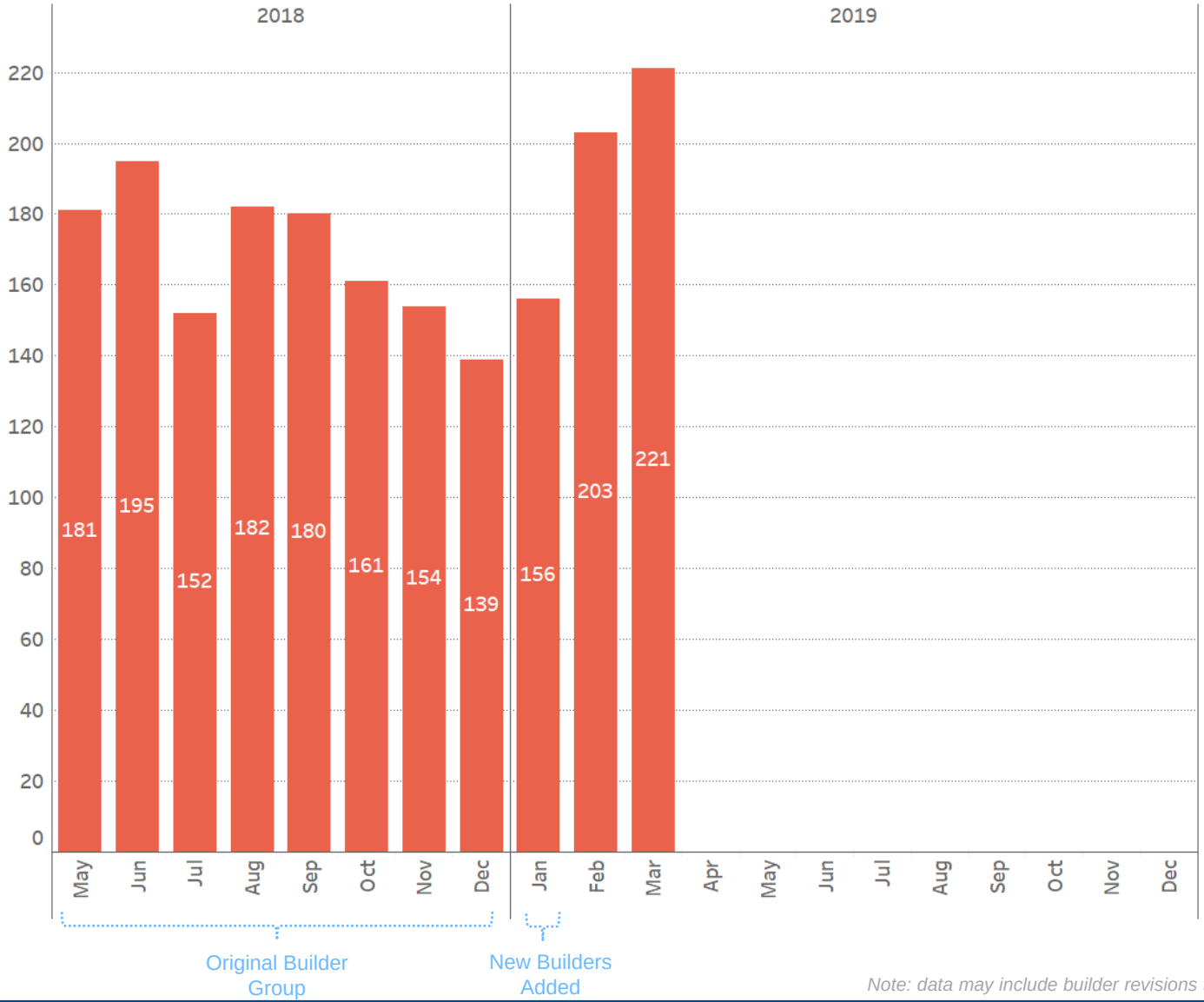
			March 2019			
Submarket (group)	Total Sales (incl. Spec)	Spec Home Sales	Available Lots (Unsold)	Completed Home Inventory (Unsold)	Construction Starts	Average Selling Price
Northwest, Established West, Westend, South Inner City	15	5	194	13	11	$777,169
North Centre	65	26	562	83	36	$466,357
Northeast	55	23	1,079	100	30	$426,006
Southeast	52	20	724	59	36	$510,447
Southwest	34	9	630	44	26	$432,790
Grand Total	221	83	3,189	299	139	$482,844

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 Mar. 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.

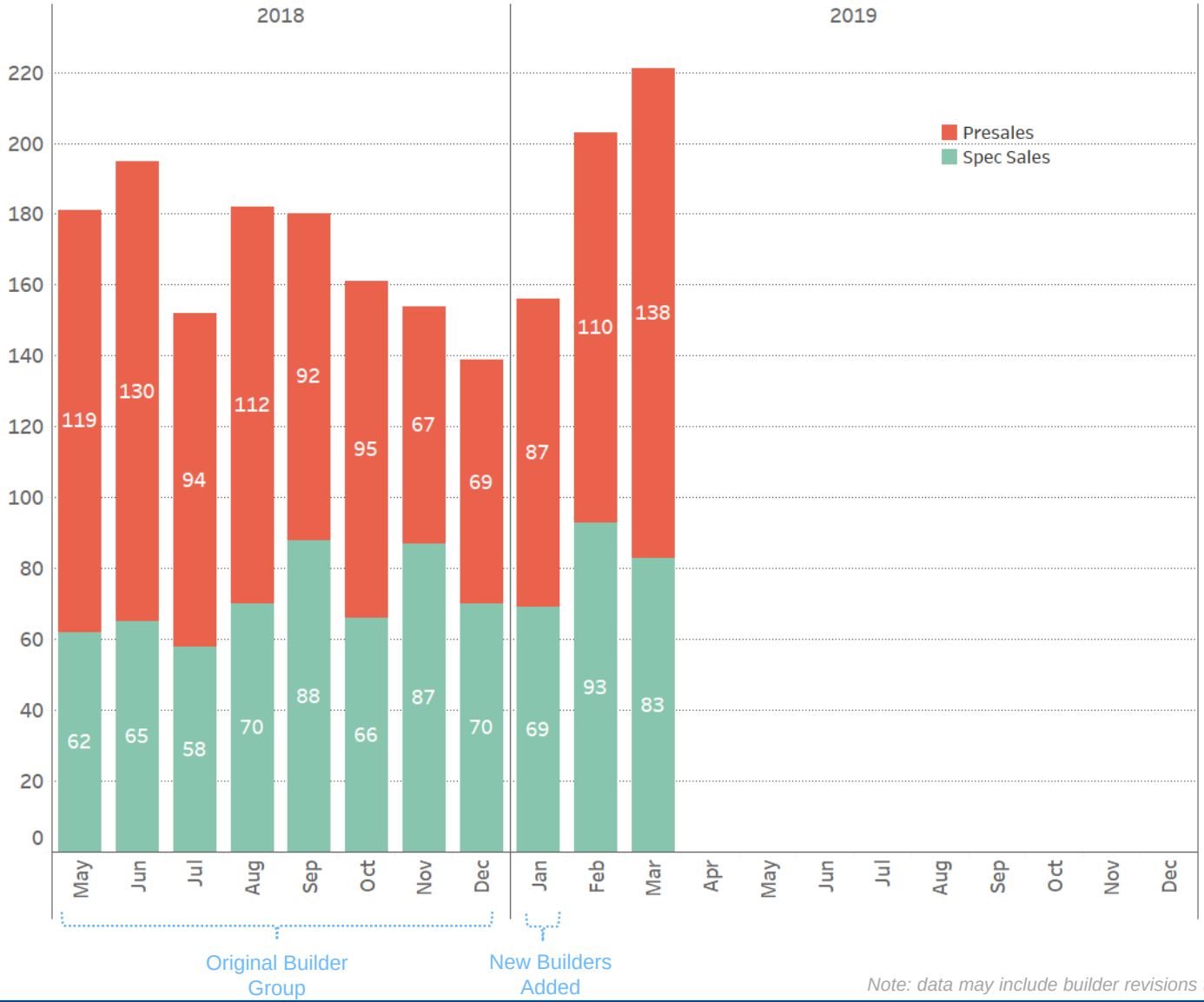


Note: data may include builder revisions to previously reported numbers.

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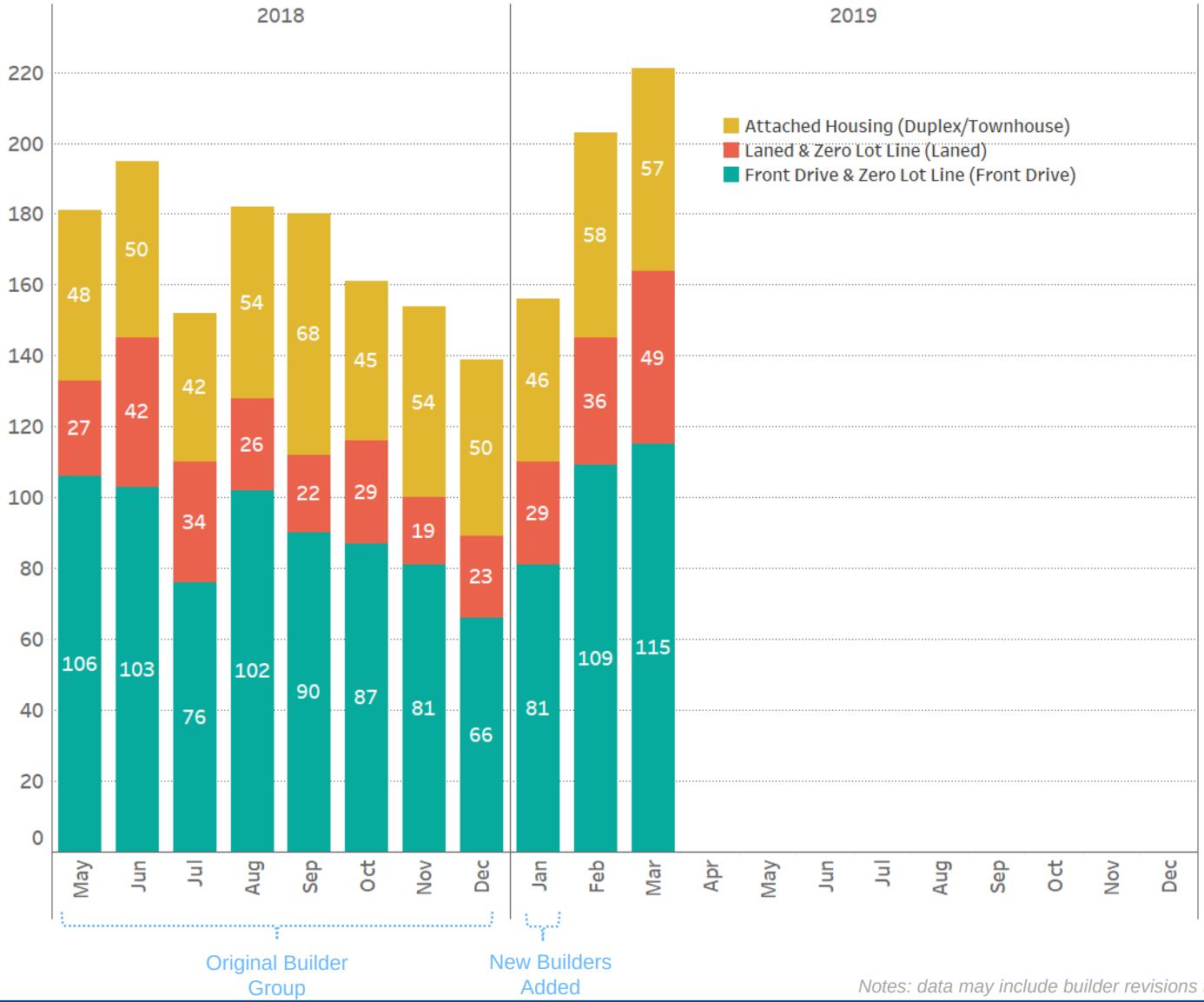

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Monthly Sales by Submarket – May 2018 to Mar. 2019

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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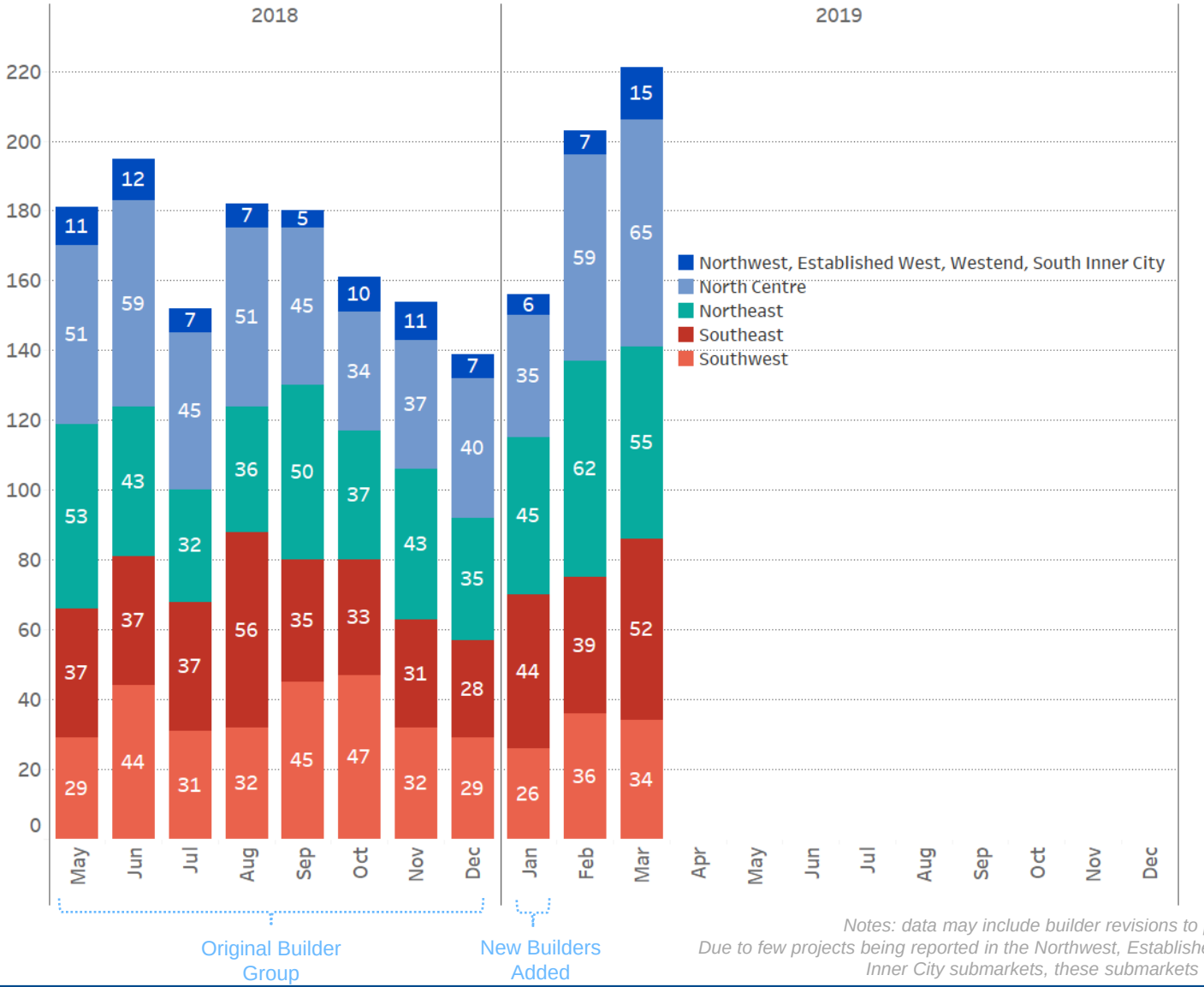

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Average Selling/Contract Price by Lot/Home Type – May 2018 to Mar. 2019

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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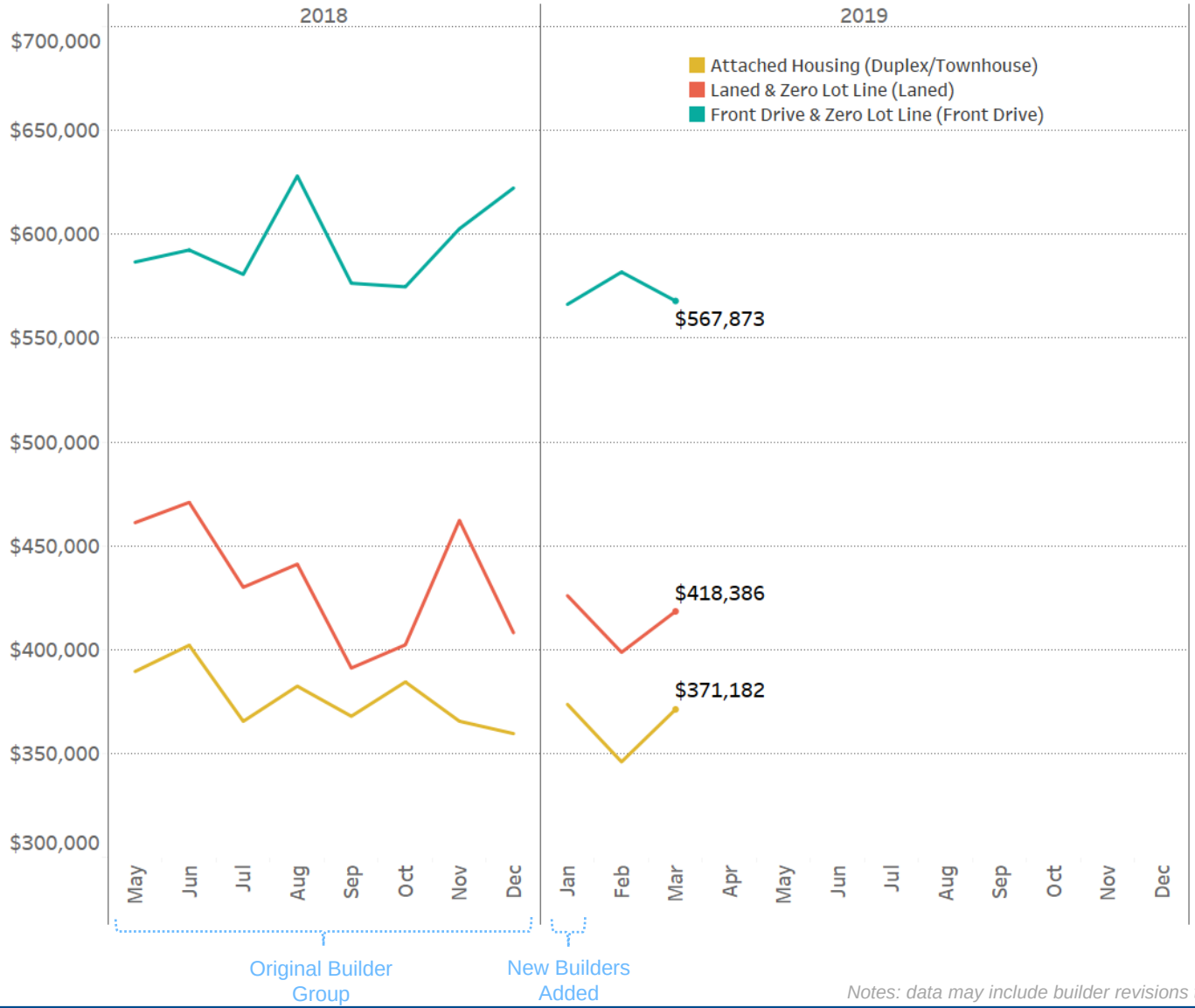

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Average Selling/Contract Price by Submarket – May 2018 to Mar. 2019

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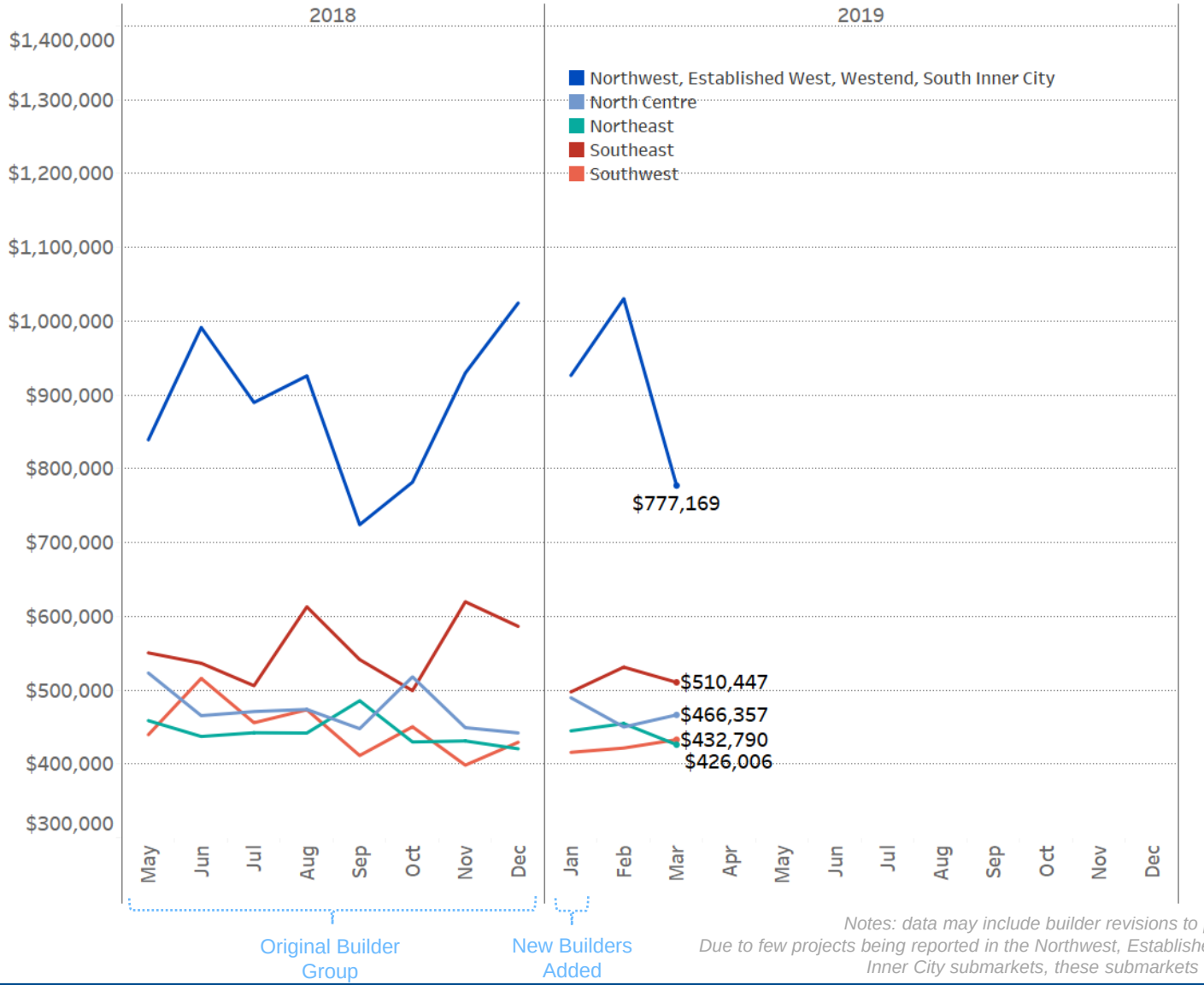

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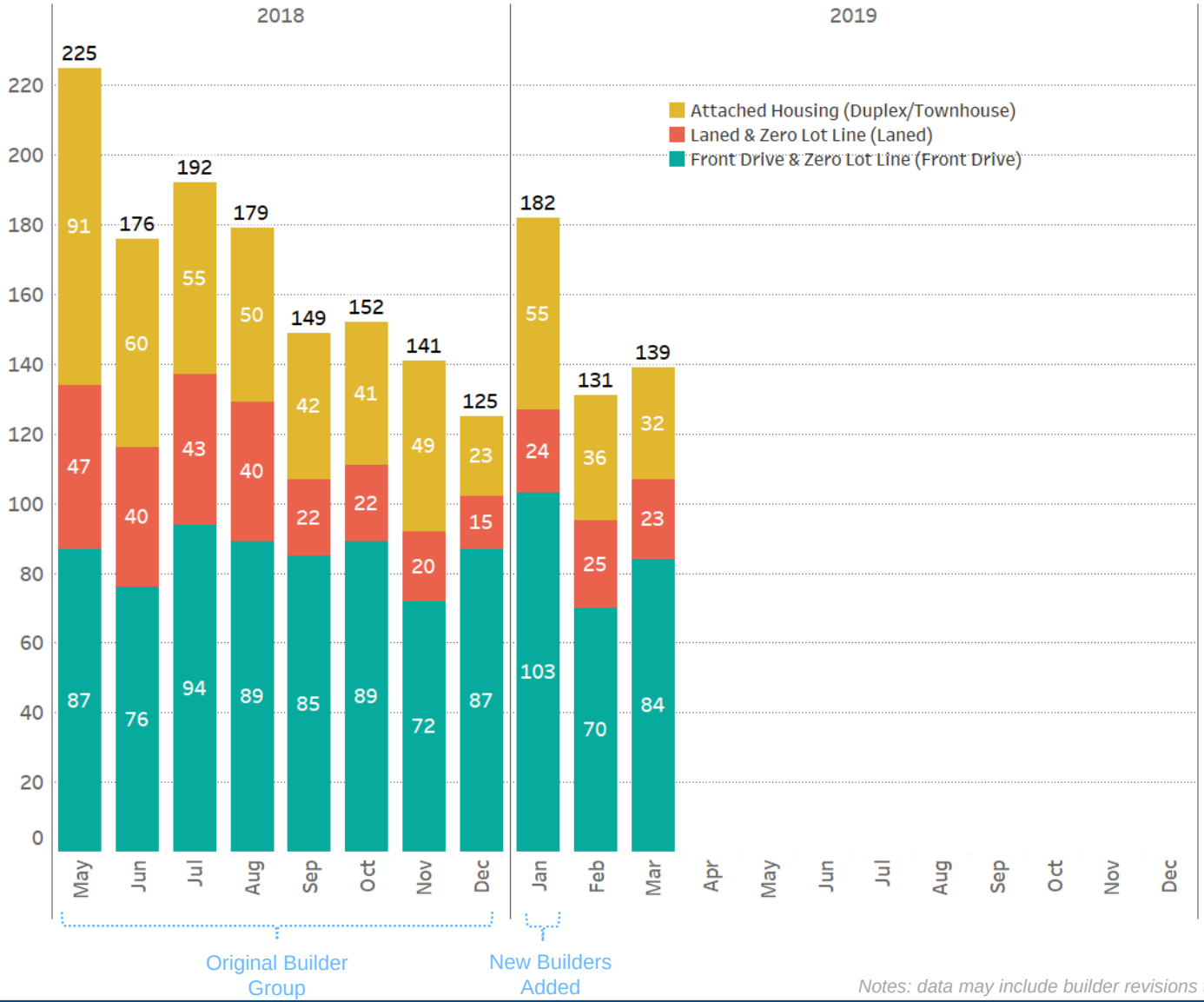
Monthly Construction Starts by Lot/Home Type – May 2018 to Mar. 2019

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).

Chart data as of Jan. 2019 includes new builder participants that were added. The new builders accounted for approximately 35% of the increase in total construction starts from Dec. 2018 to Jan. 2019.



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

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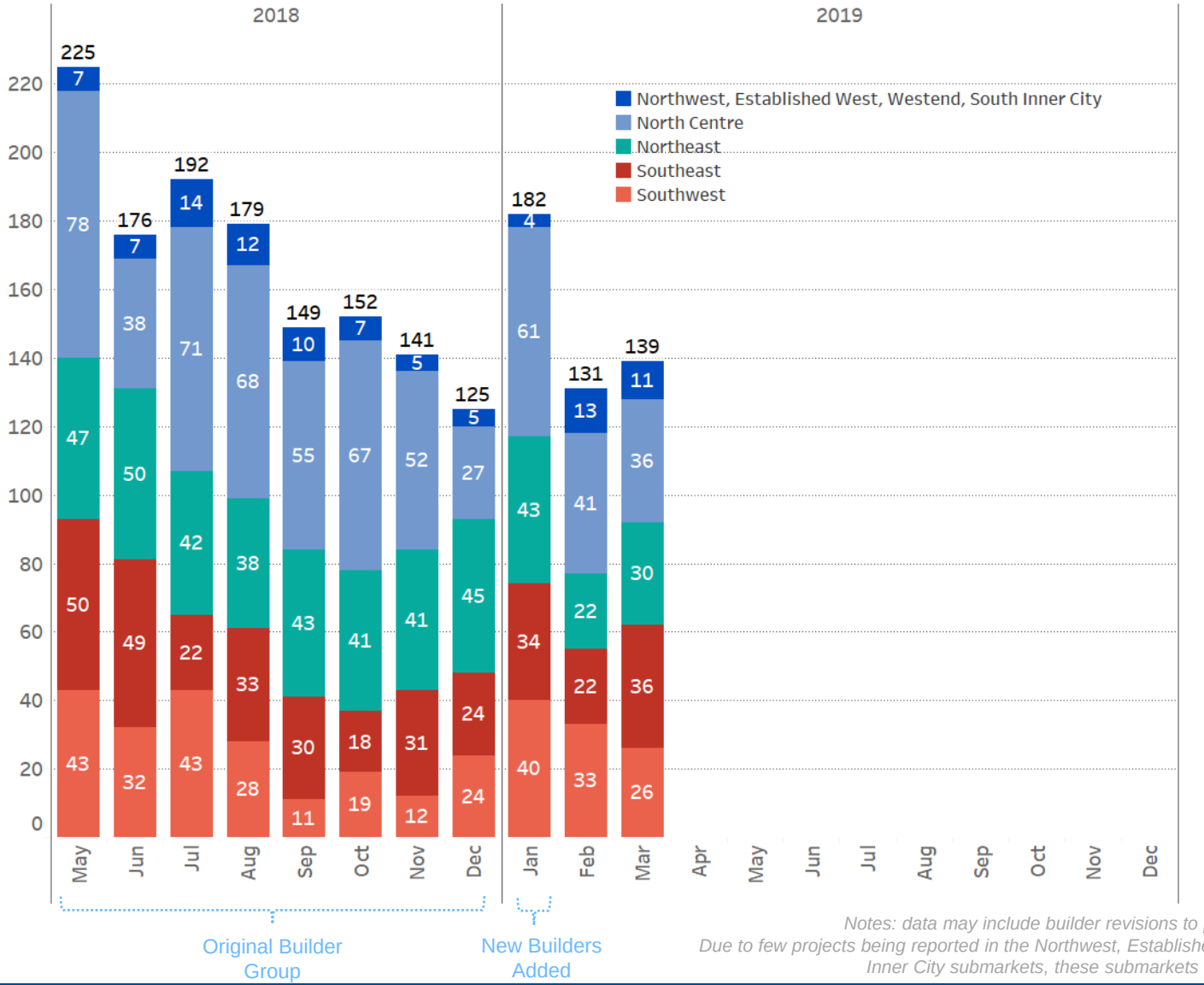

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Completed Home Inventory by Lot/Home Type – May 2018 to Mar. 2019

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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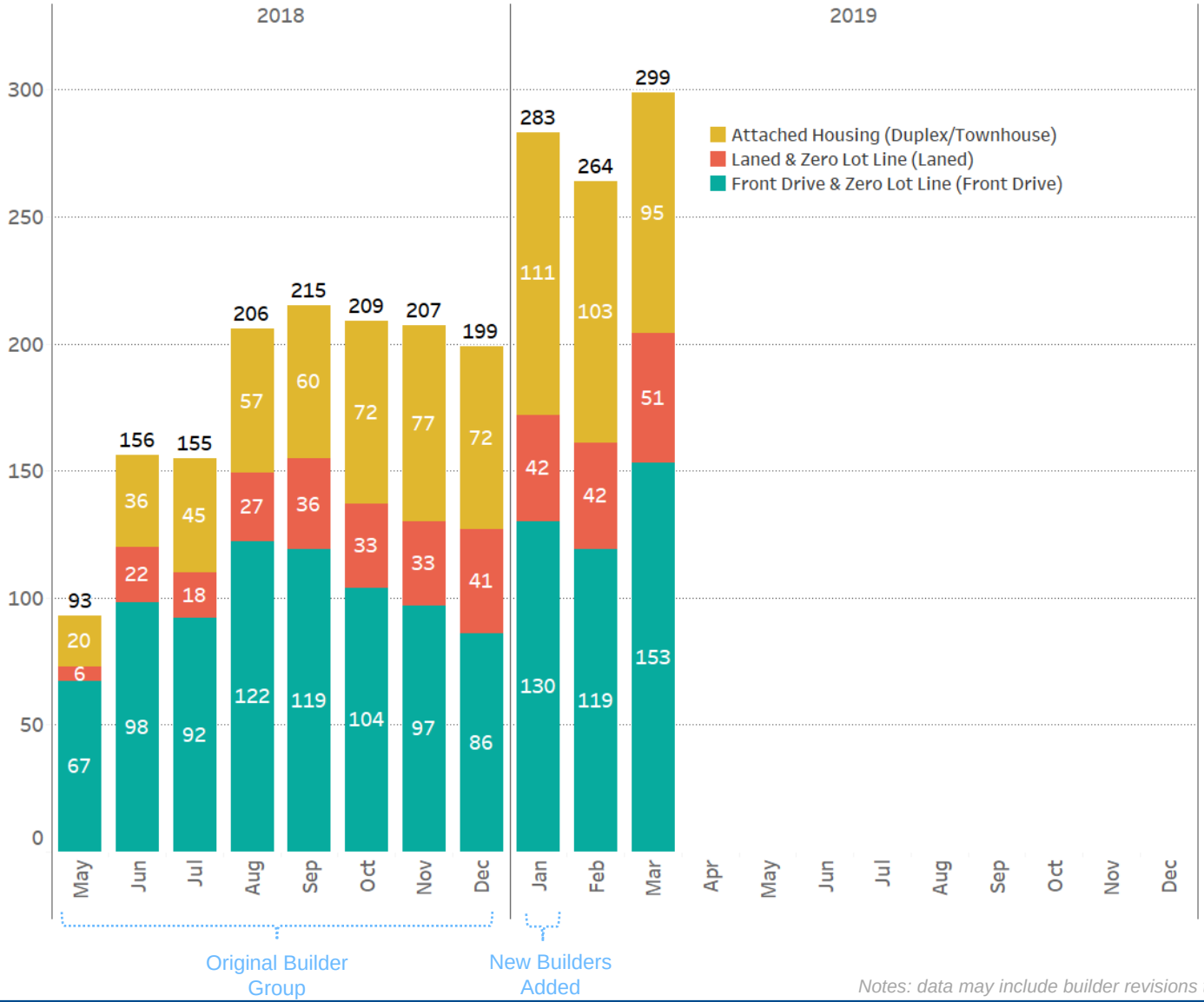

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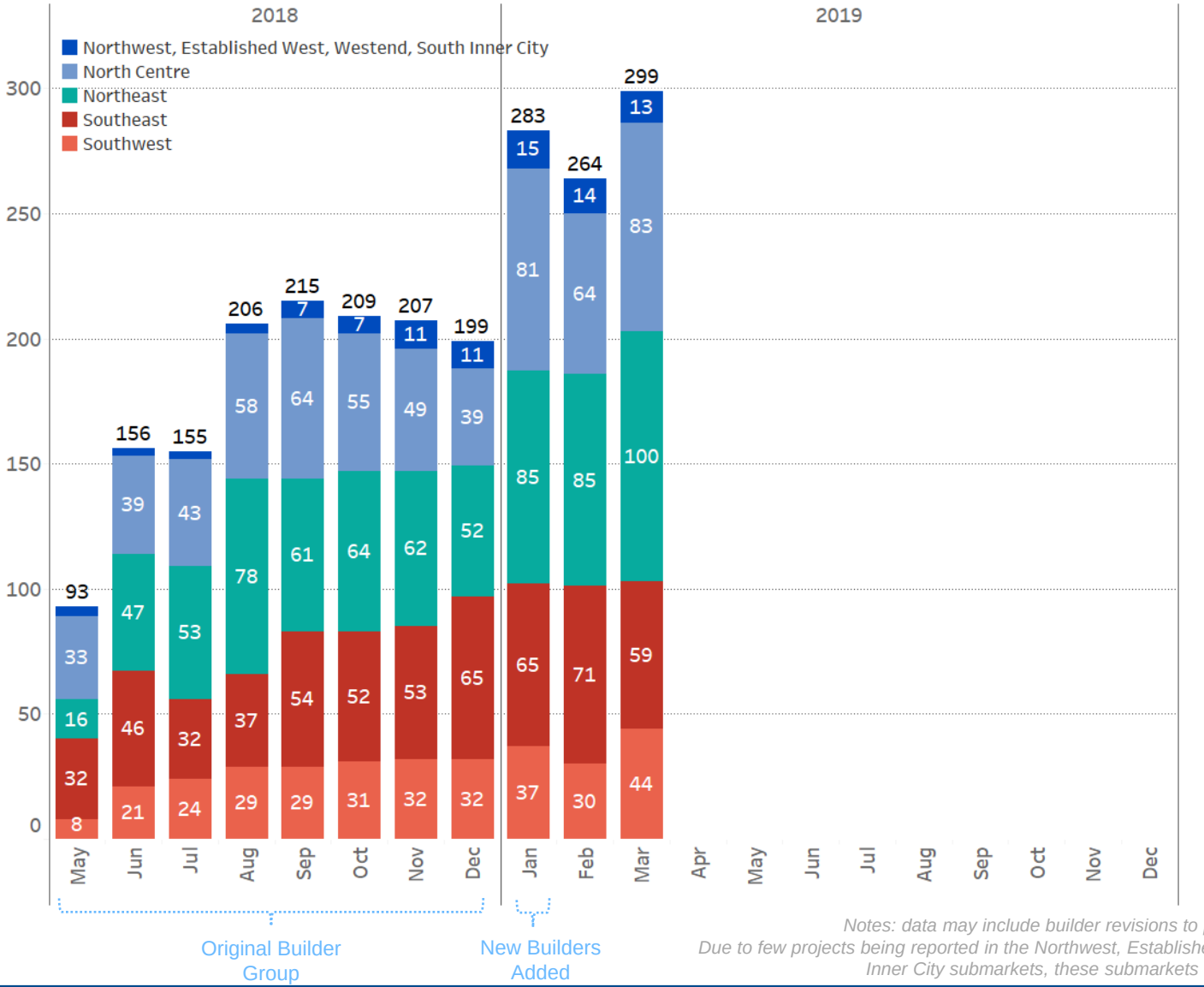

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Number of Available Lots by Lot/Home Type – May 2018 to Mar. 2019

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).

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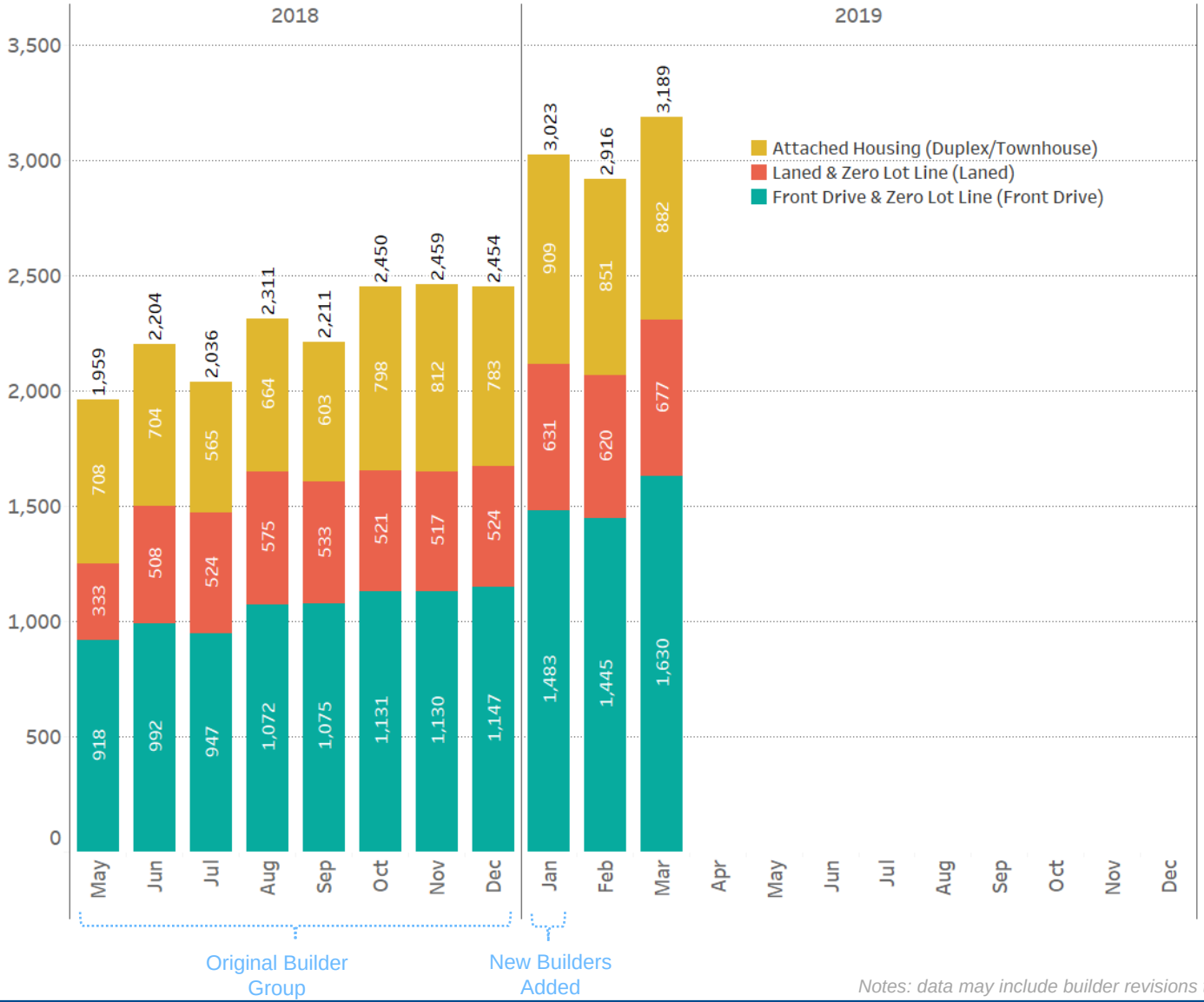

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Number of Available Lots by Submarket – May 2018 to Mar. 2019

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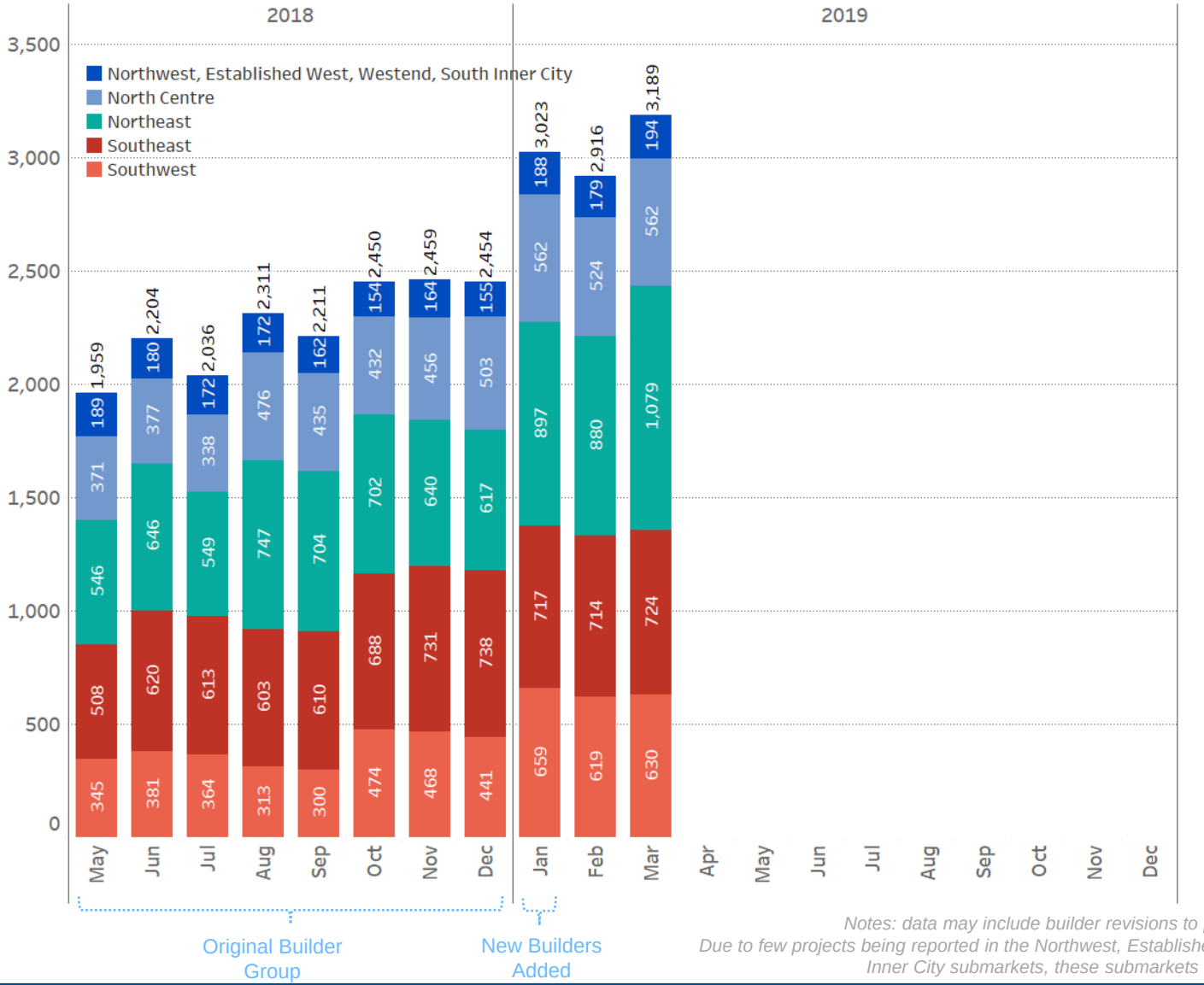

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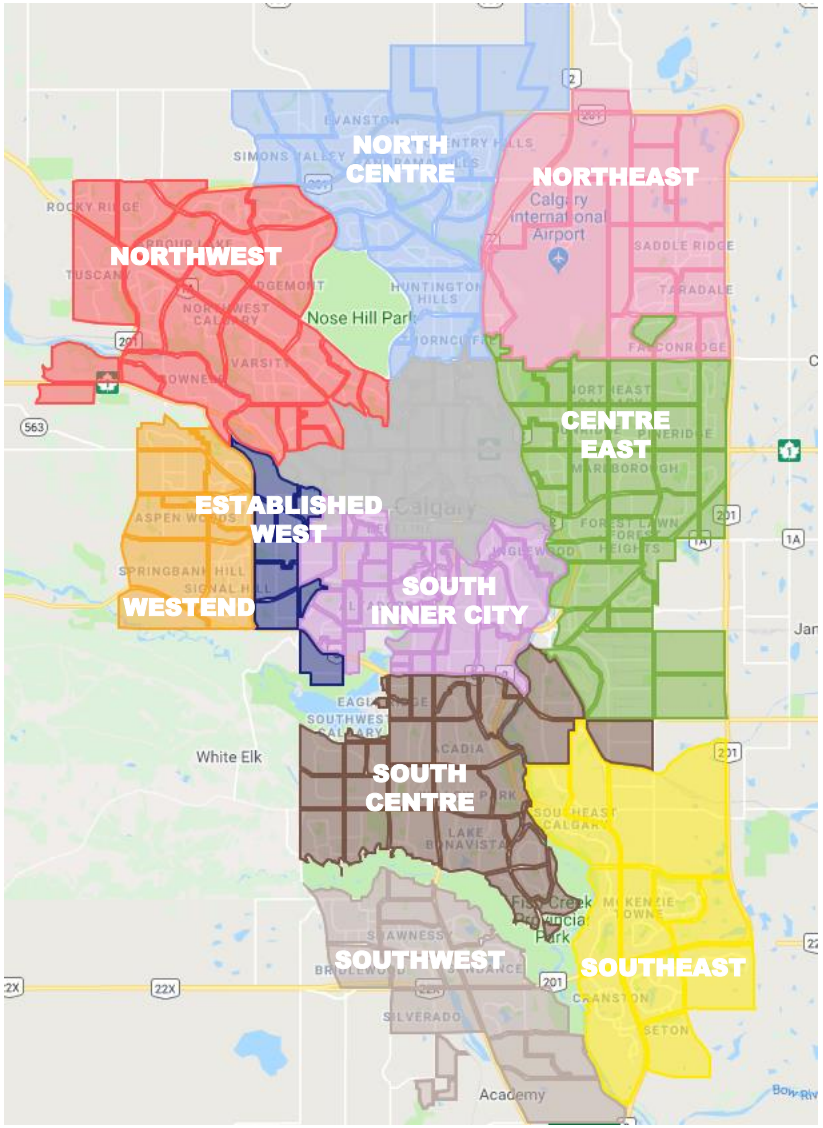
Submarket Boundaries



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