Calgary Single-Family New Homes

Monthly Market Overview

Data for May 2019

Altus Group

BILD CALGARY REGION

Table of Contents

Introduction..... 3

Highlights..... 4

Submarket Comparison..... 5

Total Monthly Sales..... 6

Pre-Construction Sales vs Spec Home Sales..... 7

Monthly Sales by Lot/Home Type..... 8

Monthly Sales by Submarket..... 9

Average Selling/Contract Price by Lot/Home Type..... 10

Average Selling/Contract Price by Submarket..... 11

Monthly Construction Starts by Lot/Home Type..... 12

Monthly Construction Starts by Submarket..... 13

Completed Home Inventory by Lot/Home Type..... 14

Completed Home Inventory by Submarket..... 15

Number of Available Lots by Lot/Home Type..... 16

Number of Available Lots by Submarket..... 17

Submarket Boundaries..... 18

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 – May 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)

- Sales improved for the fourth consecutive month this year and were up across most products and submarkets in May compared to April. Sales of Laned/Zero Lot Line (Laned) product had the biggest percentage increase of all product types with a 47% increase.

- Inventory levels were down in May for both completed home inventory and available lot inventory. The Northeast had the biggest drop in completed home inventory of all the submarkets, driven in part by strong sales in that submarket in May. Available lot inventory was down in May compared to April largely due to a decrease in Front Drive/Zero Lot Line (Front Drive) inventory.

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

- The upward momentum in single-family sales continued in May, reaching the highest level of the last 13 months. On a year-over-year basis, total sales in May 2019 were 34% higher then May 2018.

- Presales comprise a larger portion of total sales than a year ago, at the expense of spec home sales. Presales accounted for 75% of the total May 2019 sales, up from 65% in May 2018.

- The combined Laned/Zero Lot Line (Laned) product category had a sales increase of 96% compared to May 2018 - the largest increase of all the products. In terms of the submarkets, the largest proportion of the May sales were in North Centre where sales were 65% higher in May 2019 than in May 2018.

Submarket Comparison – May 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).

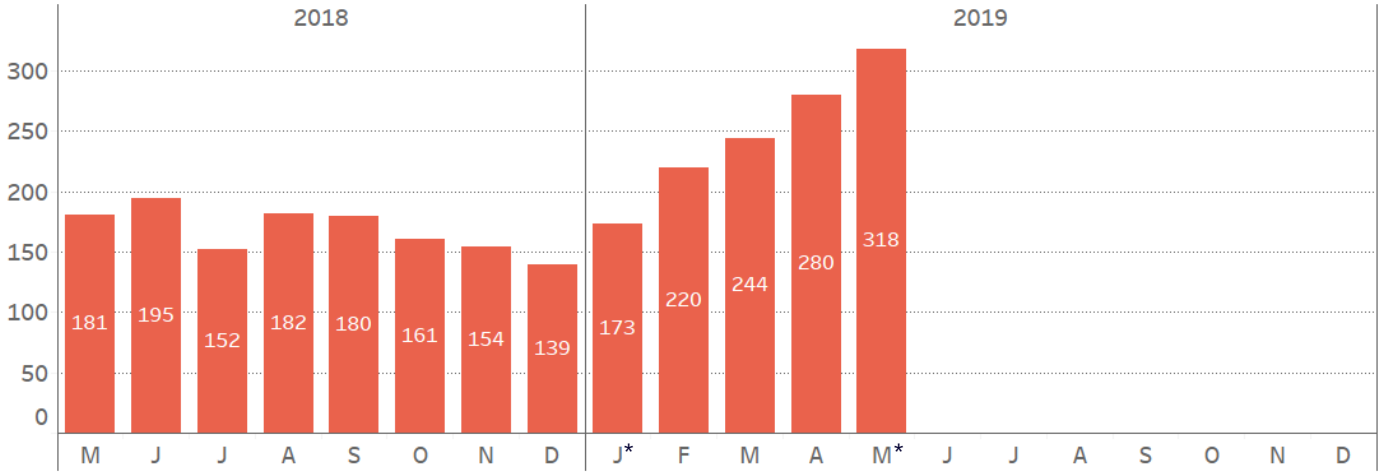
Submarket (group)	May 2019 Total Sales (incl. Spec)	Spec Home Sales	Available Lots (Unsold)	Completed Home Inventory (Unsold)	Construction Starts	Overall Average Selling Price	Median Average Selling Price
Northwest, Established West, Westend, South Inner City	13	2	273	13	17	$895,719	$834,697
North Centre	107	27	579	92	68	$471,051	$484,620
Northeast	96	34	1,014	93	56	$445,522	$431,988
Southeast	59	11	704	50	50	$505,948	$499,709
Southwest	43	15	706	43	40	$455,251	$453,745
Grand Total	318	89	3,276	291	231	$485,043	$484,620

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

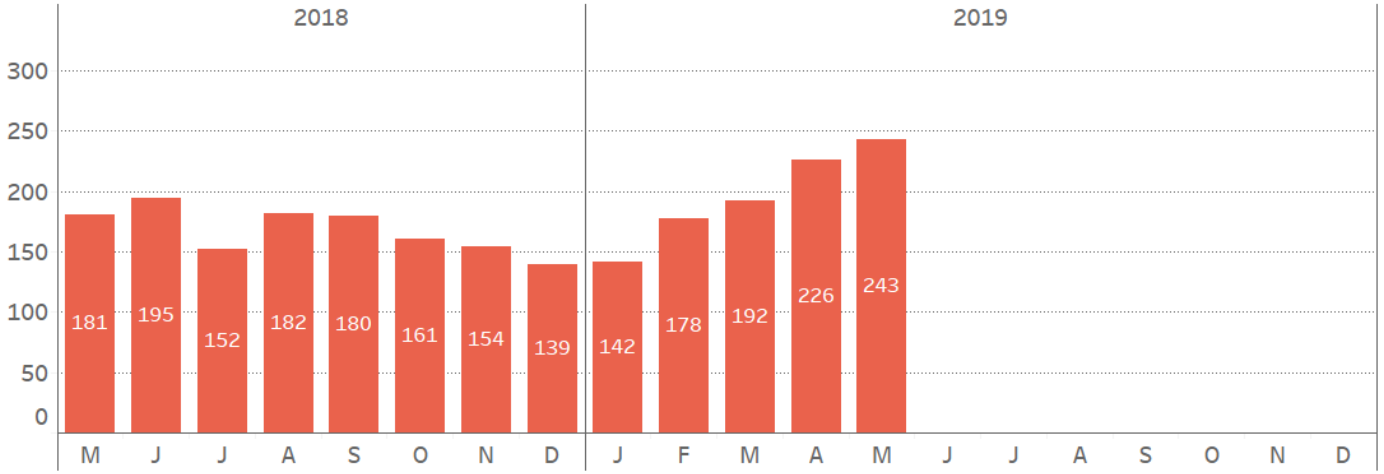
Total Monthly Sales

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

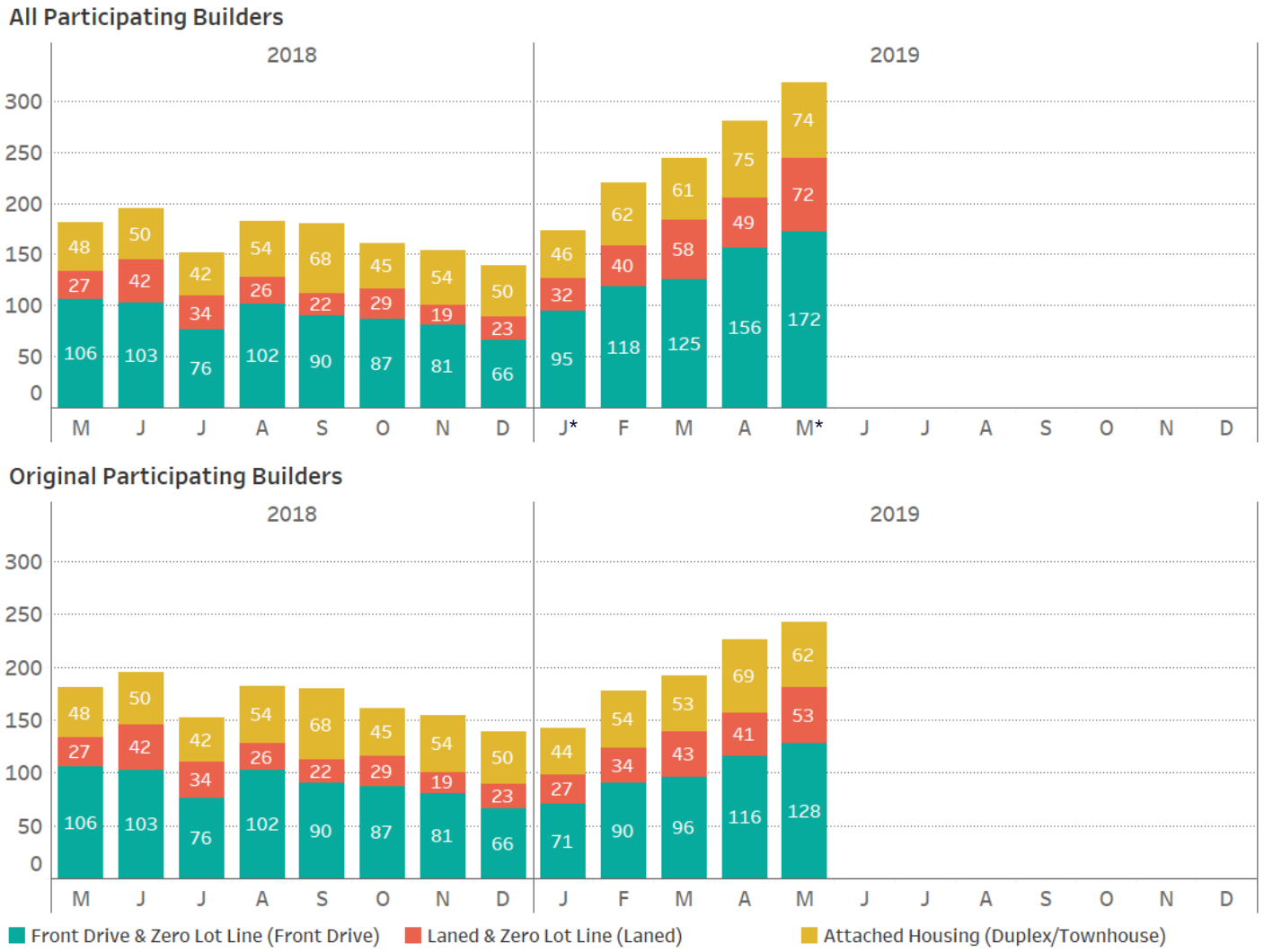
Chart represents the total number of firm sales achieved in each month broken down by pre-construction sales and spec home sales (based on data reported by participating builders).

** 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).

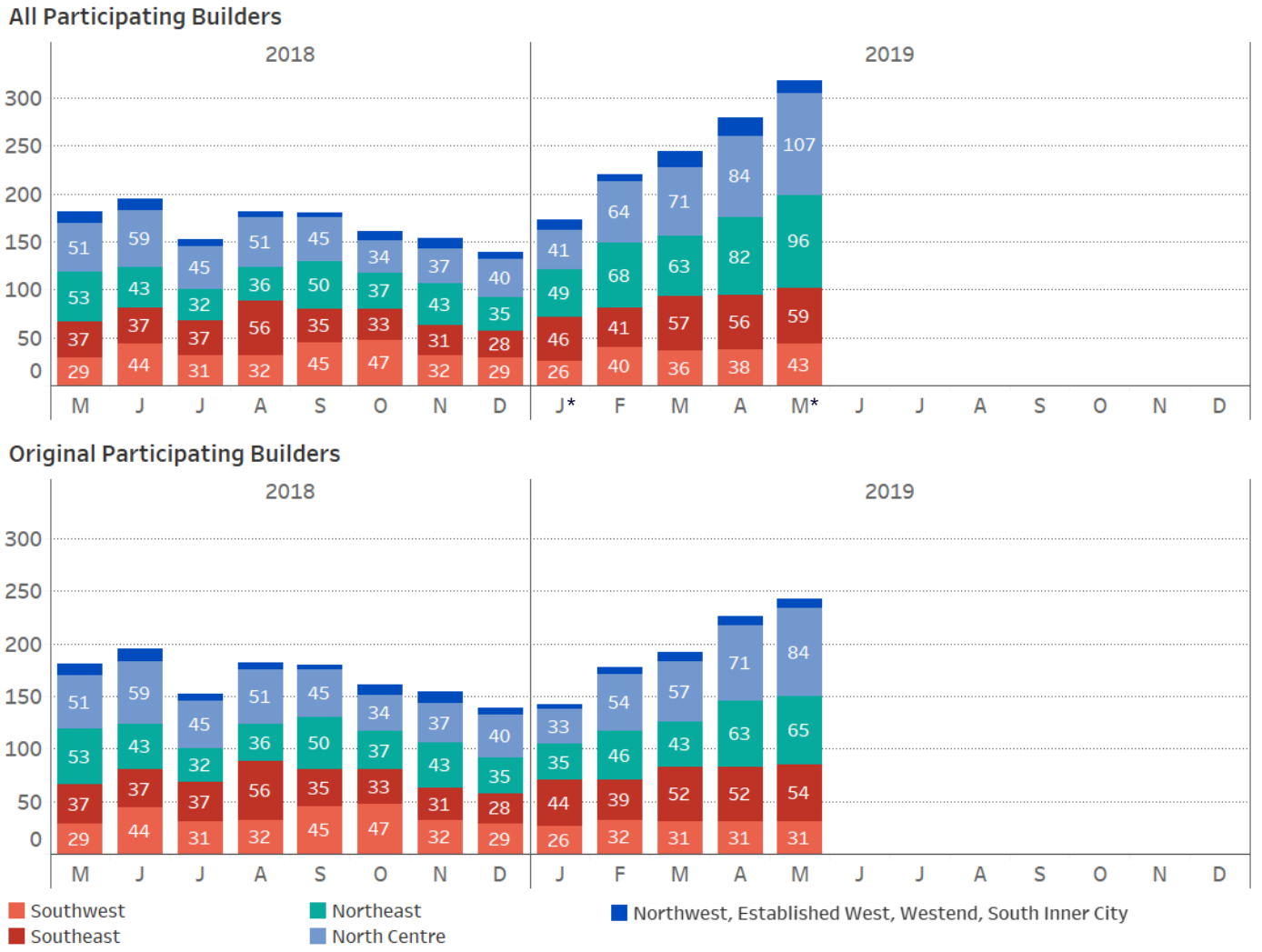


** New builder(s) added.*

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).

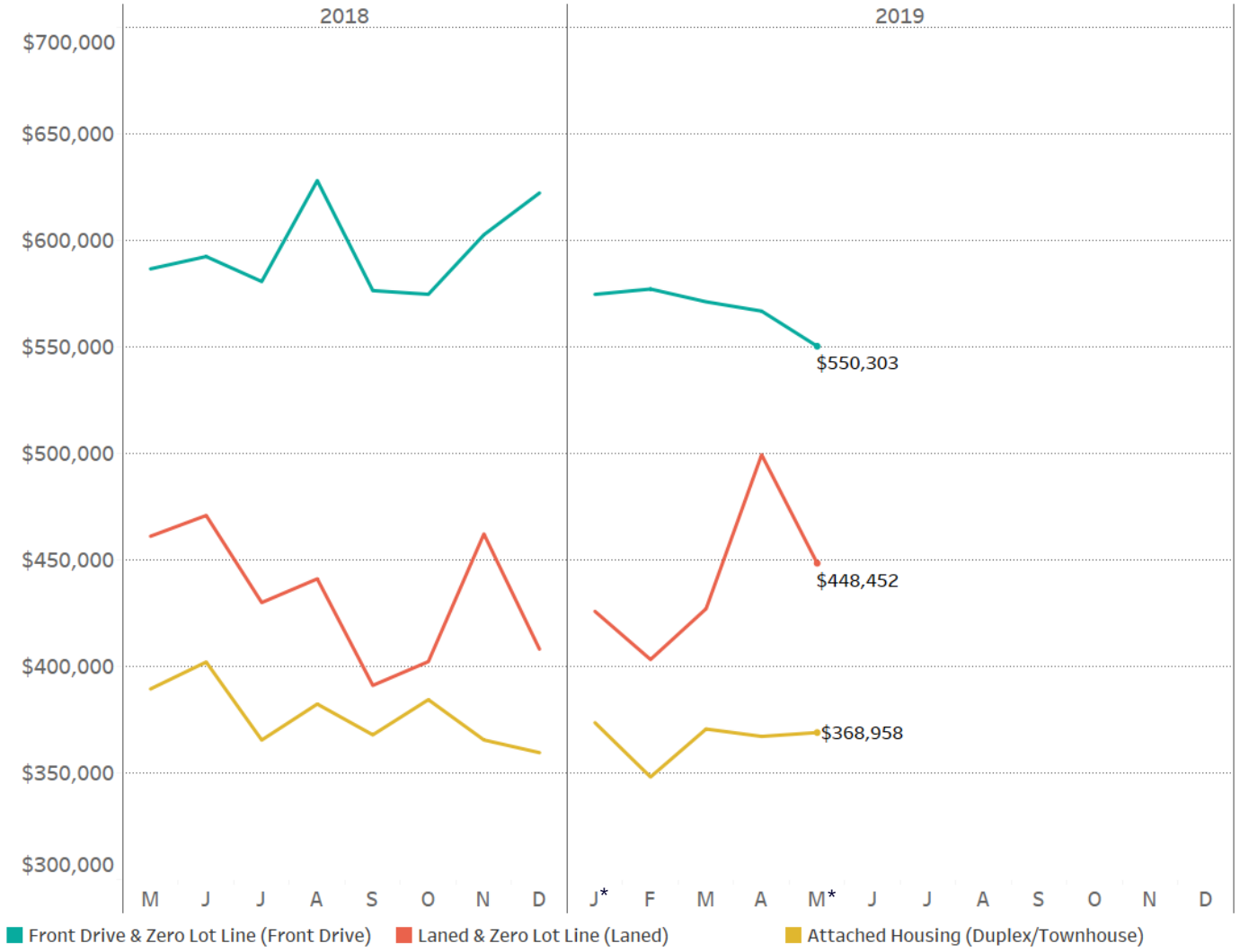


Notes: data may include revisions to previously reported numbers. Due to few projects being reported in the Northwest, Established West, Westend and South Inner City submarkets, these submarkets have been grouped together.

** 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).

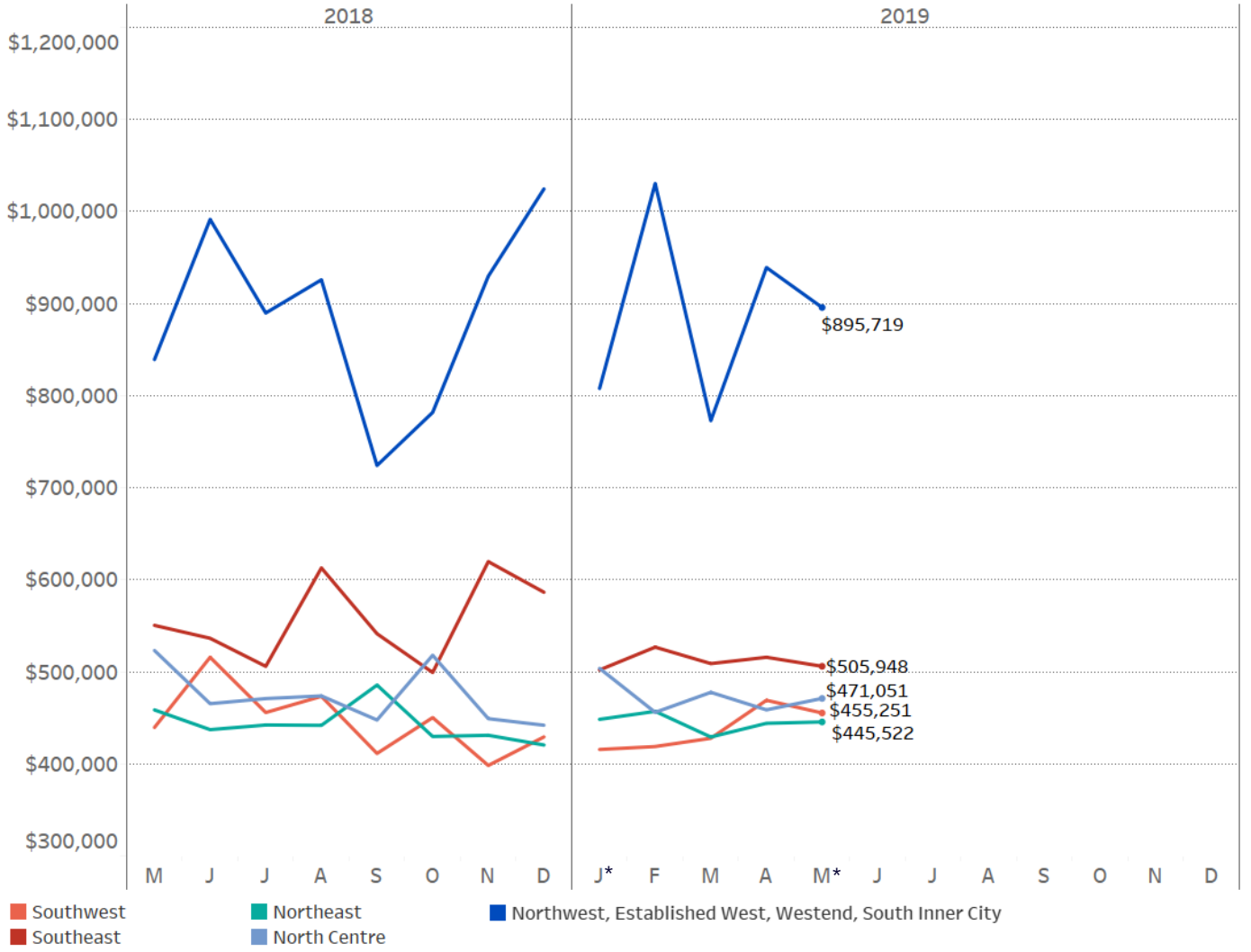


** New builder(s) added.*

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).

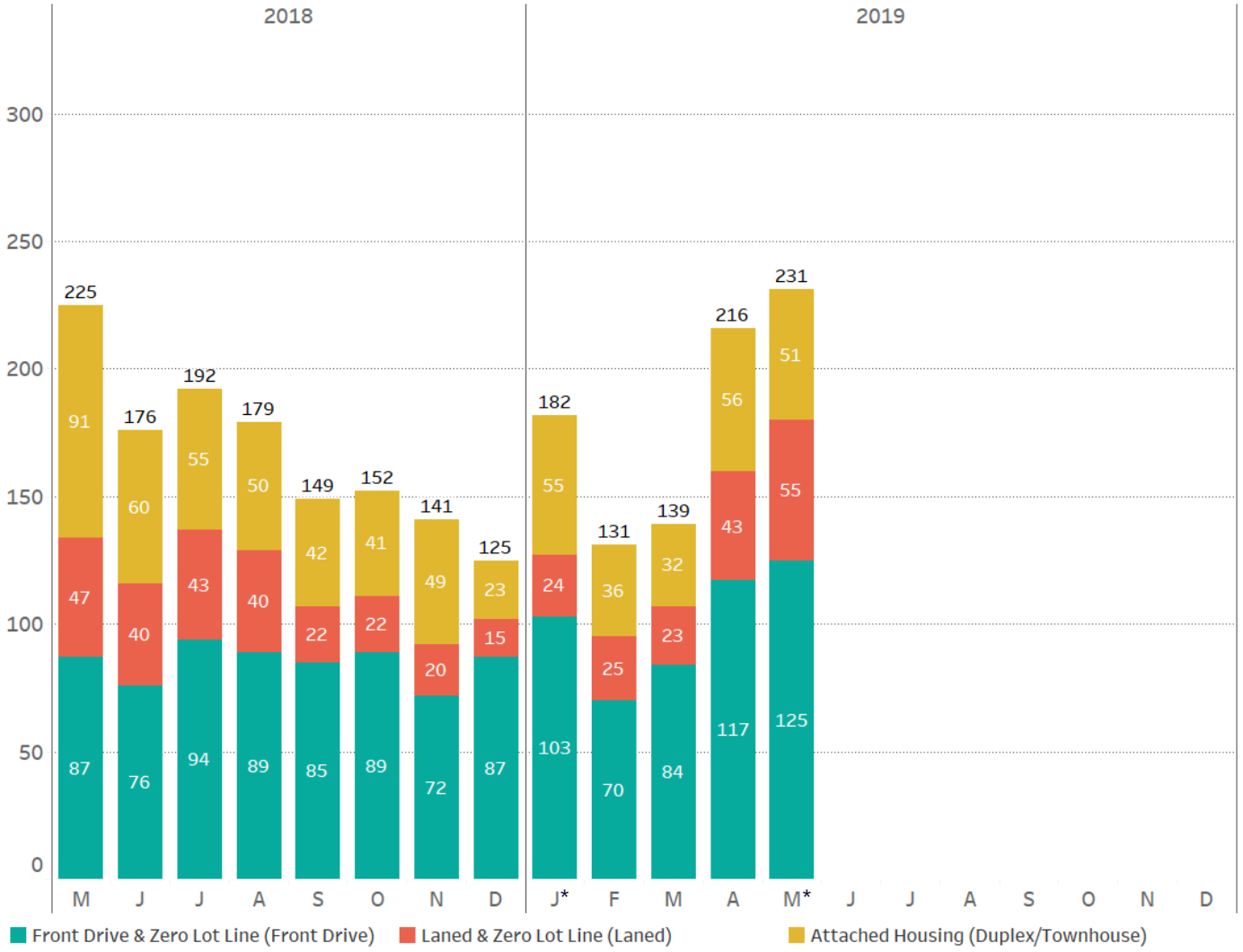


Notes: data may include revisions to previously reported numbers. Due to few projects being reported in the Northwest, Established West, Westend and South Inner City submarkets, these submarkets have been grouped together.

** 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).

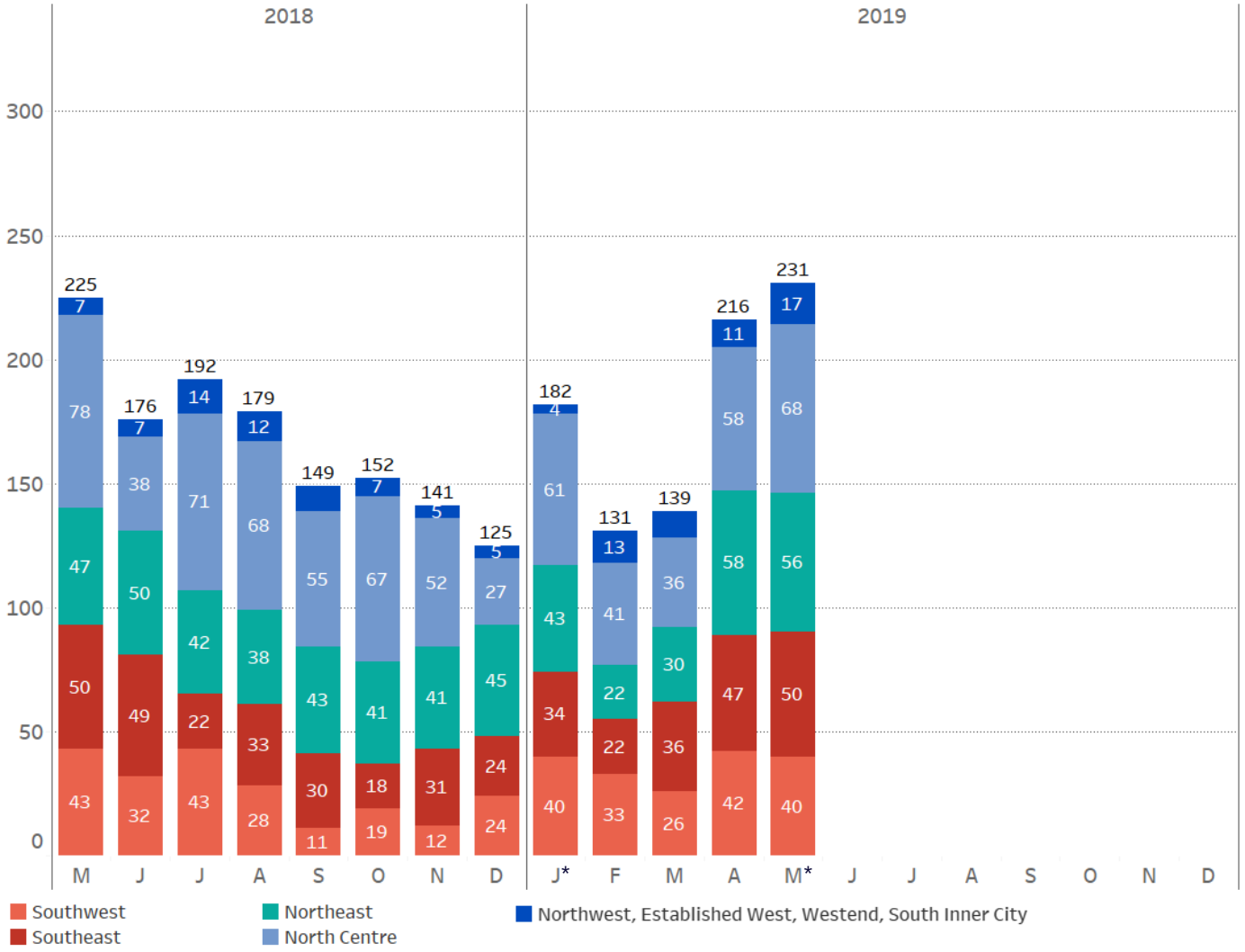


** New builder(s) added.*

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).

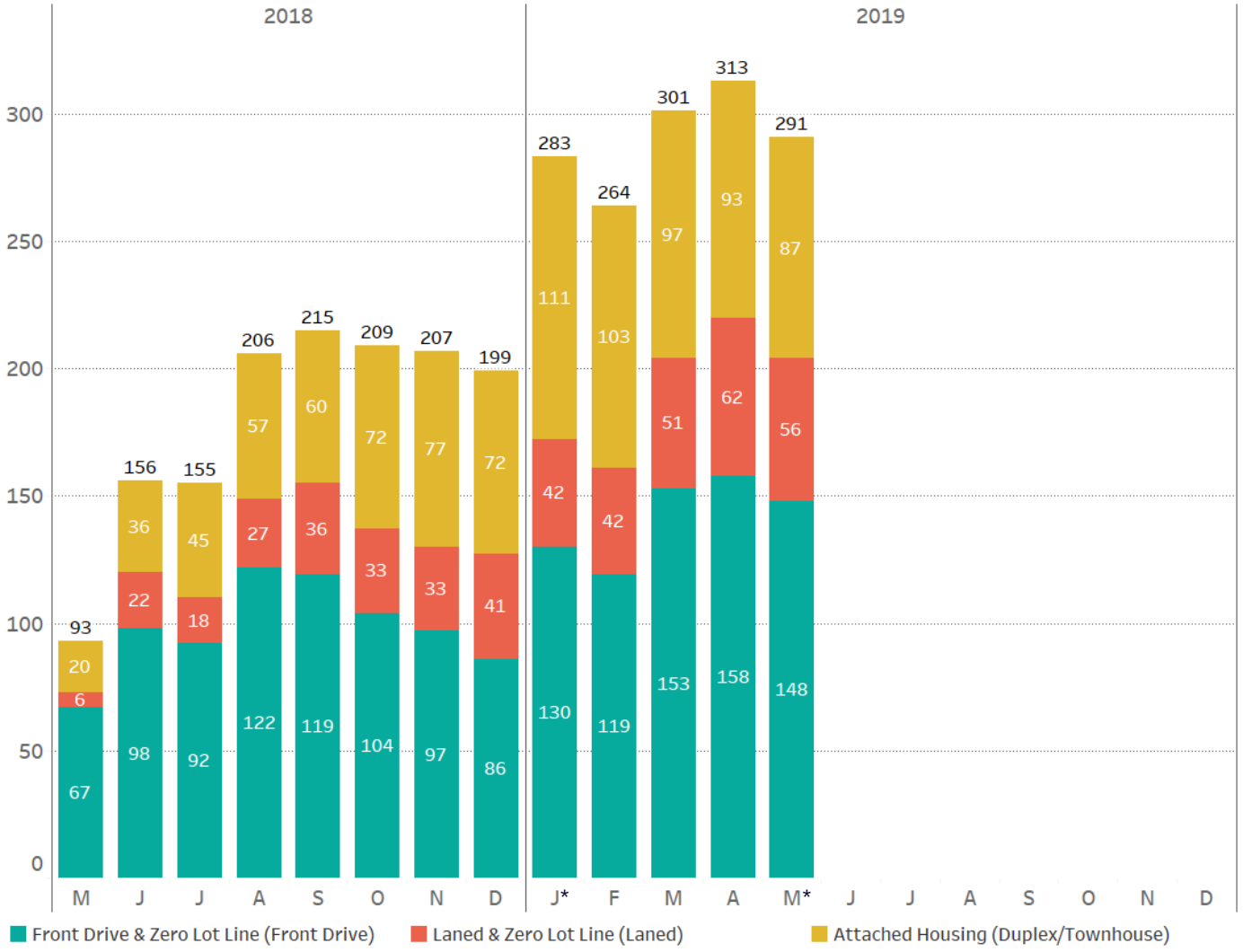


Notes: data may include revisions to previously reported numbers. Due to few projects being reported in the Northwest, Established West, Westend and South Inner City submarkets, these submarkets have been grouped together.

** 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).

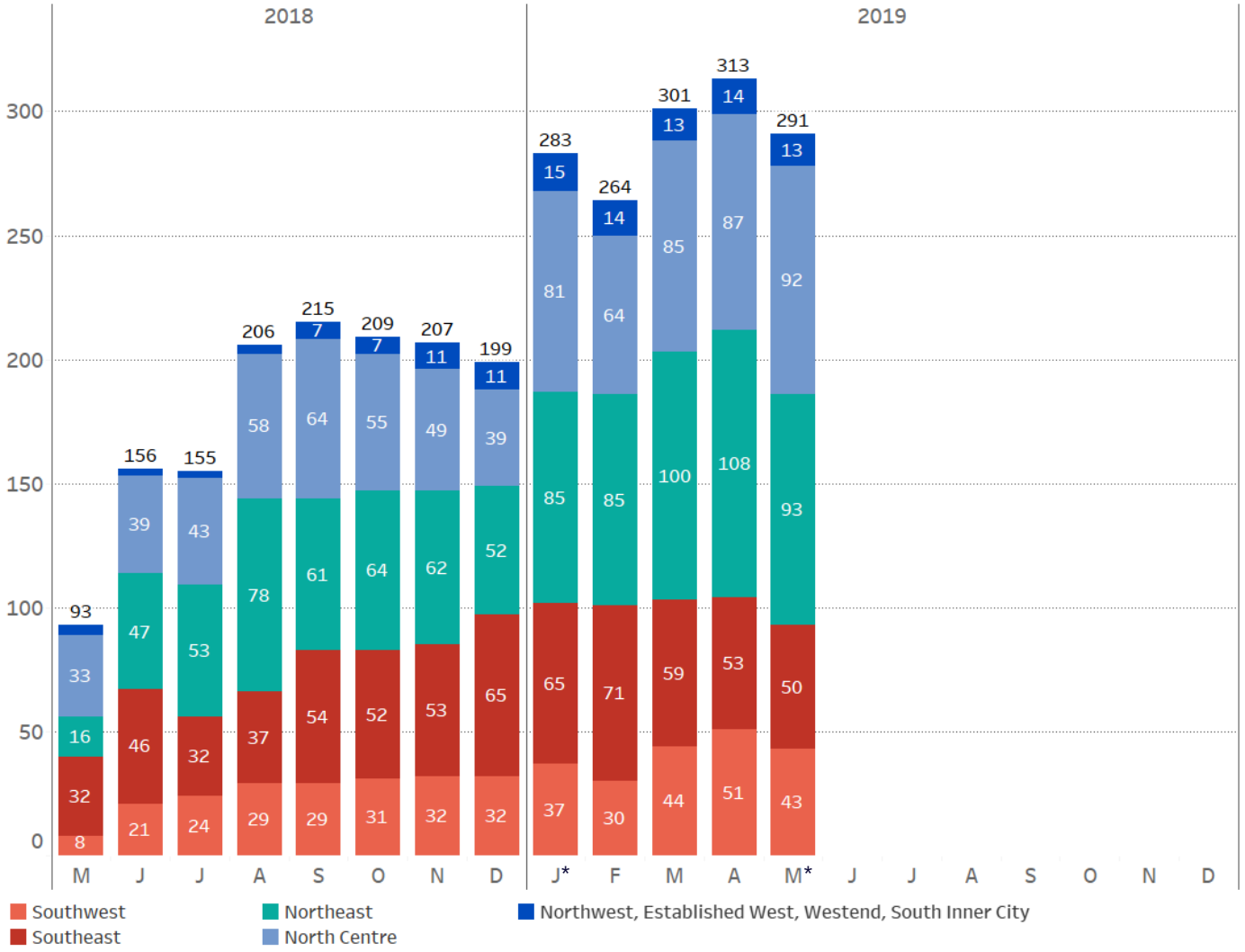


** New builder(s) added.*

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).

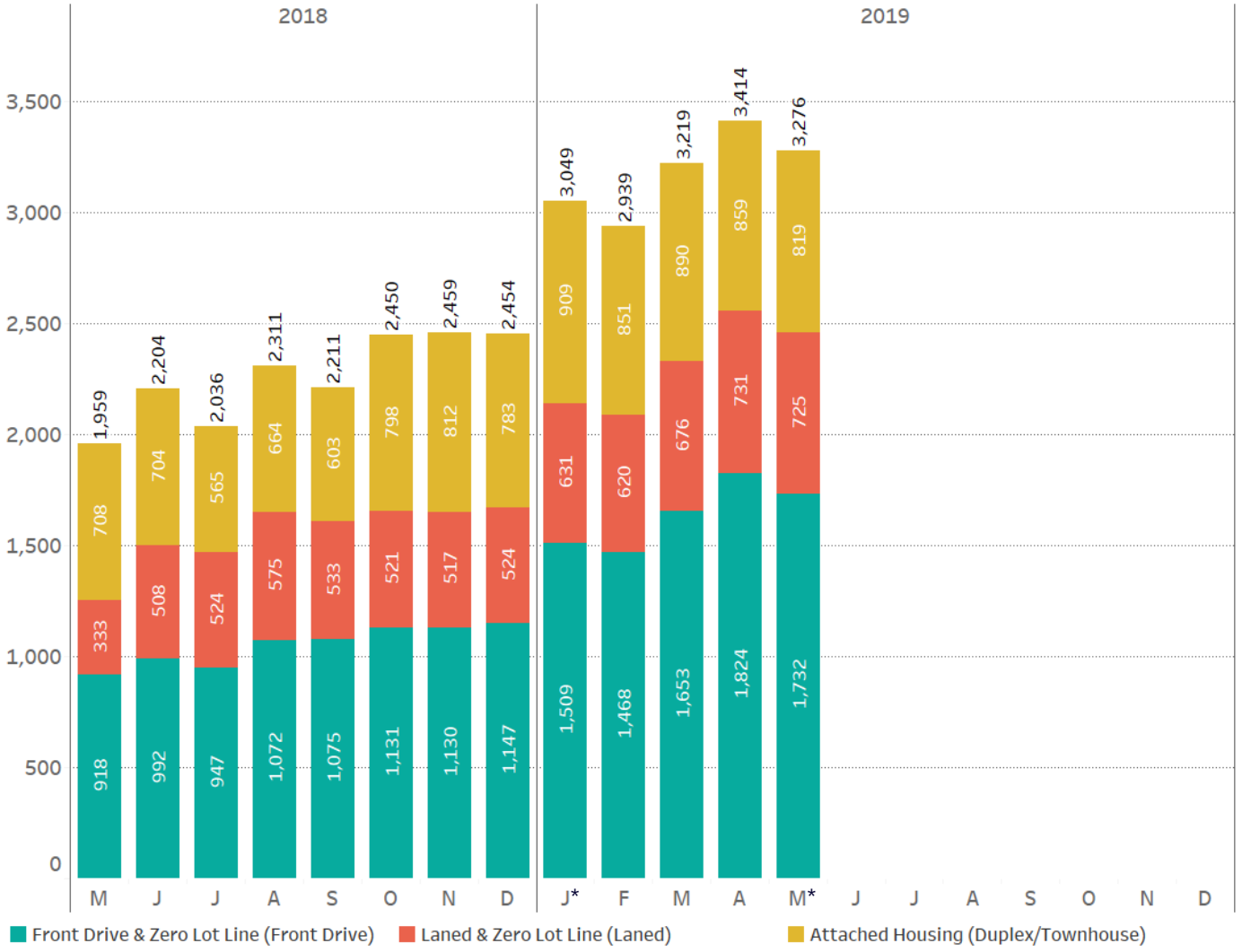


Notes: data may include revisions to previously reported numbers. Due to few projects being reported in the Northwest, Established West, Westend and South Inner City submarkets, these submarkets have been grouped together.

** 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).

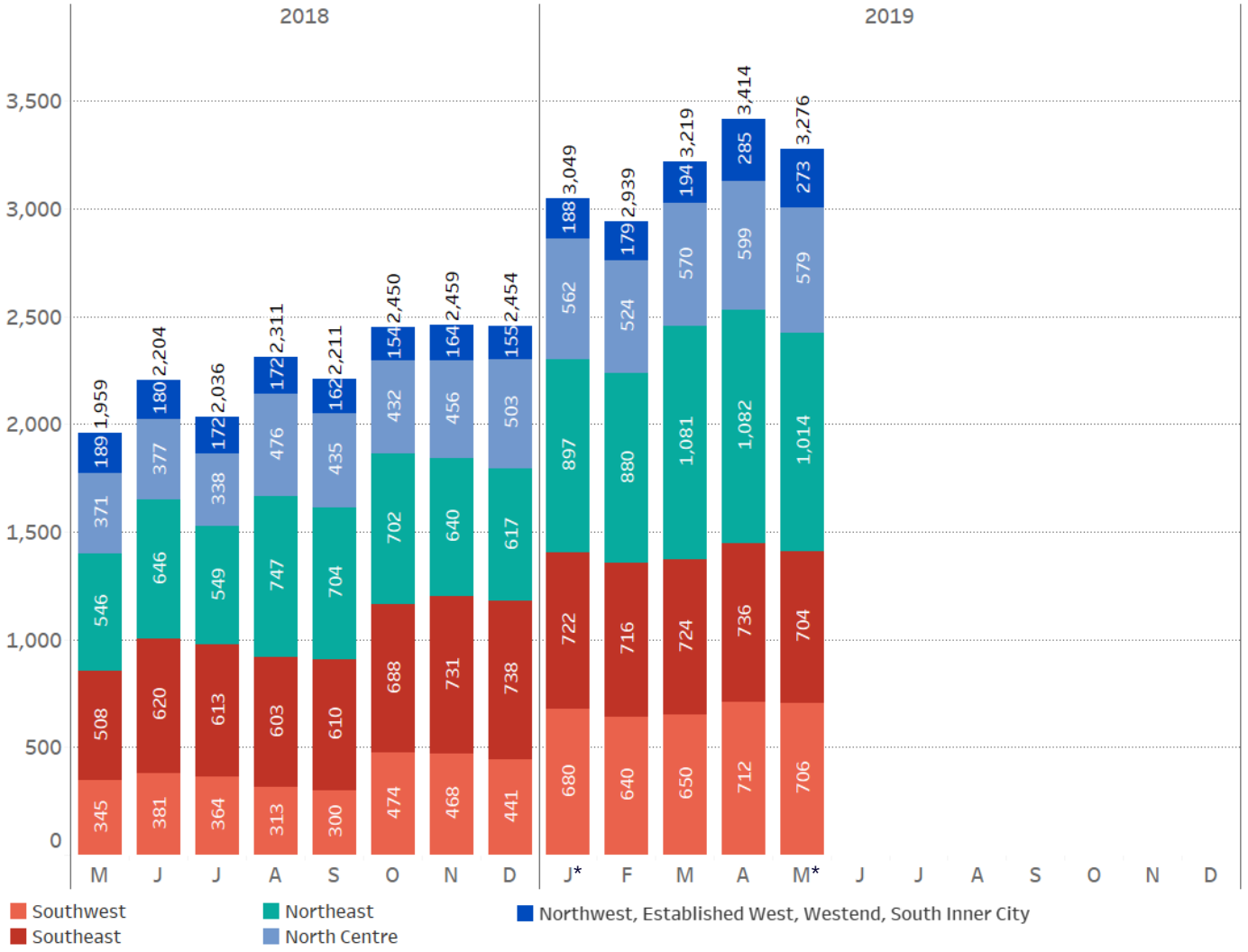


** New builder(s) added.*

Note: data may include revisions to previously reported numbers.

Number of Available Lots by Submarket

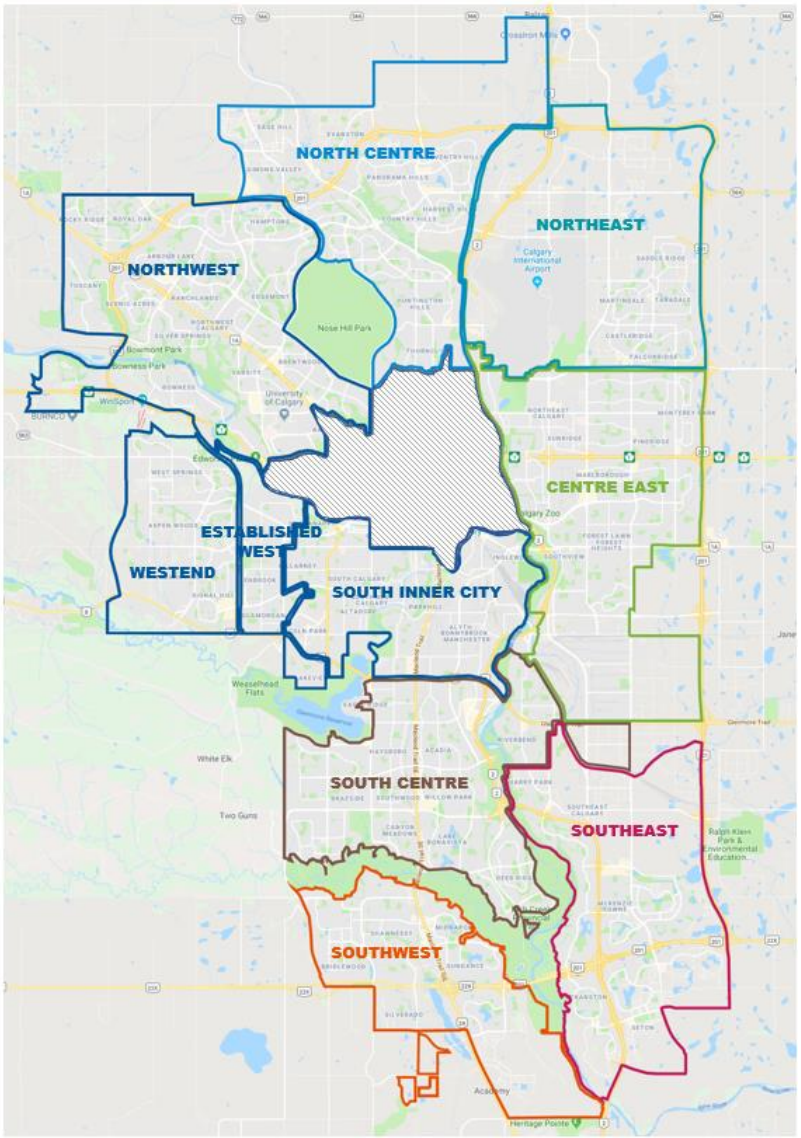
Chart represents number of available/unsold lots (incl. serviced lots available for immediate construction) for sale in each month broken down by submarket (based on data reported by participating builders).



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.