Calgary Single-Family New Homes

Monthly Market Overview

Data for November 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.

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 – Nov. 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)

- Total Sales, construction starts and inventory levels as well as average sold prices in November were very similar to October levels across all product types and submarkets.

- The Front Drive/Zero Lot Line (Front Drive) product category had a slight increase in sales, construction starts and completed inventory in November compared to October, while the Laned/Zero Lot Line (Laned) and Attached Housing (Duplex/Townhouse) product categories had a decrease for the same three measures.

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

- November 2019 sales were up 33% over the same month last year, driven by an increase in sales of Front Drive/Zero Lot Line (Front Drive) and Laned/Zero Lot Line (Laned) products.

Submarket Comparison – Nov. 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).

November 2019

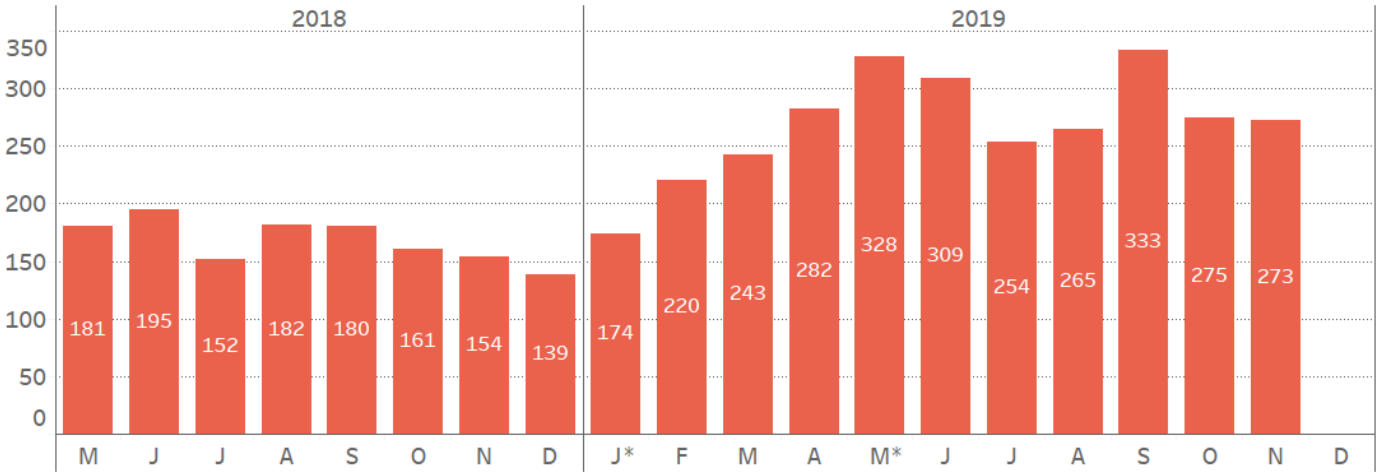
Submarket (group)	Total Sales (incl. Spec)	Spec Home Sales	Available Lots (Unsold)	Completed Home Inventory (Unsold)	Construction Starts	Overall Average Selling Price	Median Average Selling Price
Northwest, Established West, Westend, South Inner City	17	3	221	15	10	$839,561	$802,140
North Centre	82	24	486	68	93	$493,079	$499,492
Northeast	70	18	886	91	68	$453,805	$450,000
Southeast	47	10	718	28	31	$533,111	$509,889
Southwest	57	19	728	77	56	$453,068	$459,442
Grand Total	273	74	3,039	279	258	$503,310	$483,292

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

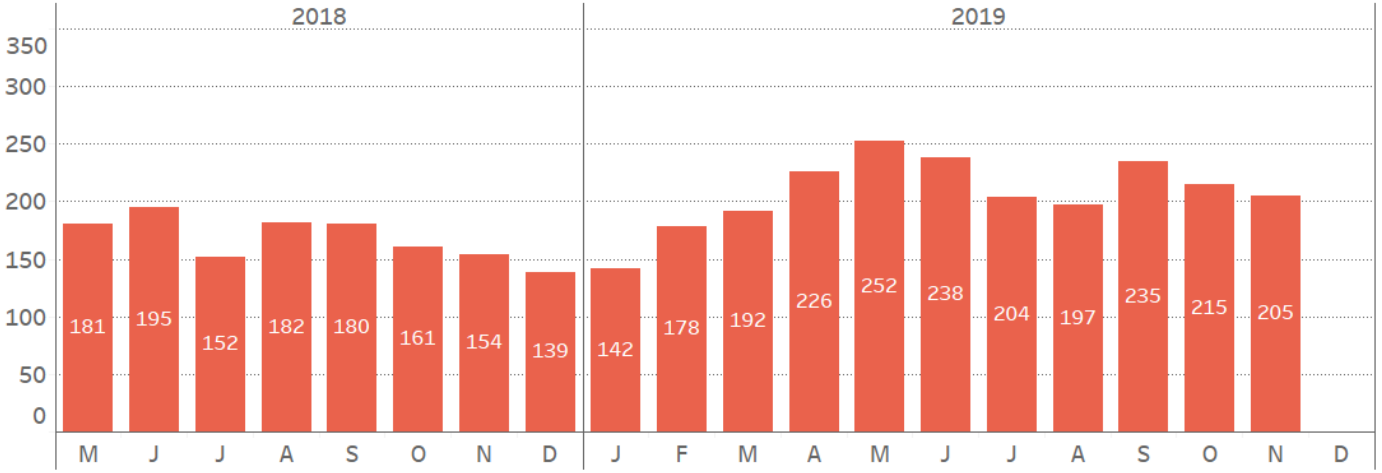
Total Monthly Sales

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

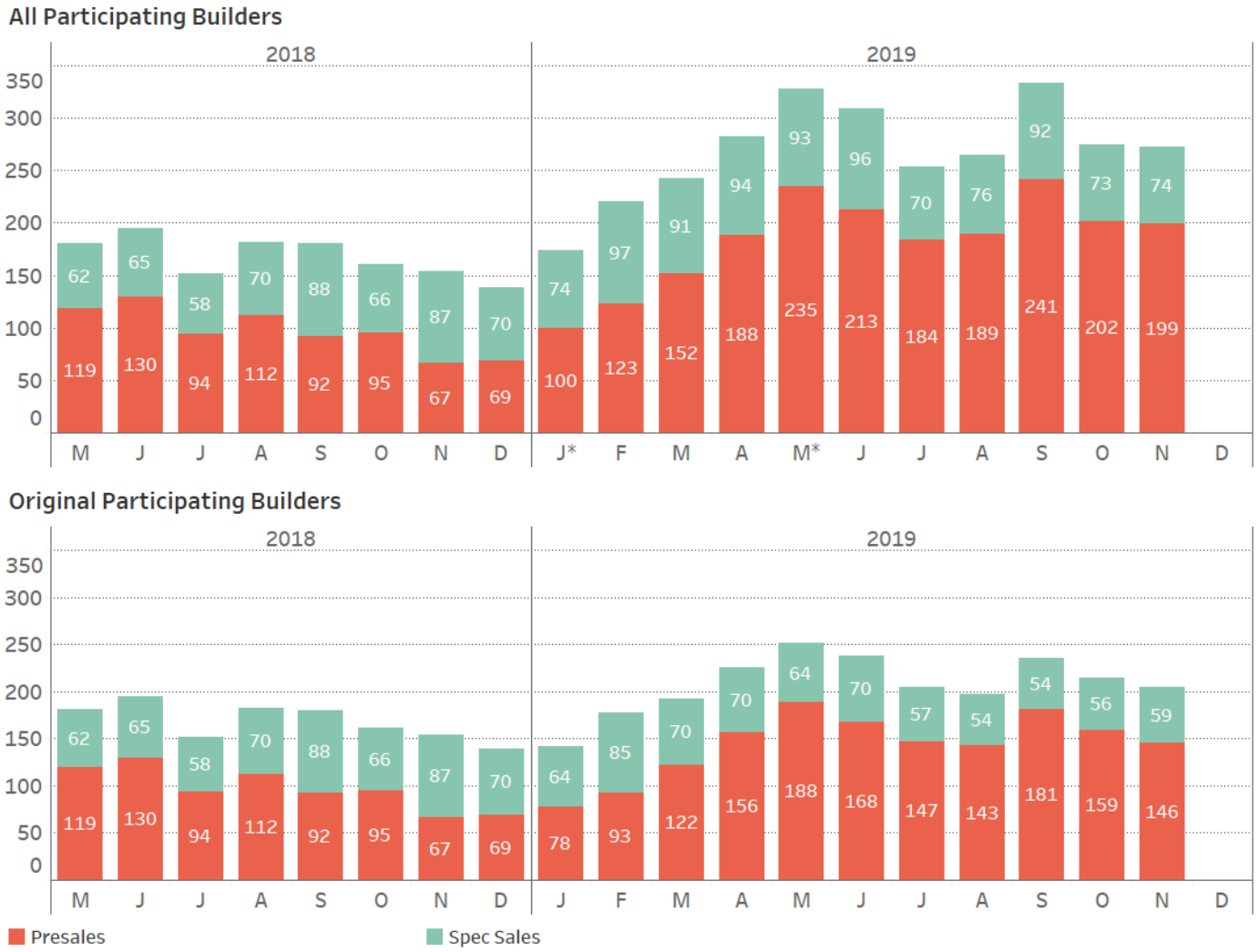


** New builder(s) added.*

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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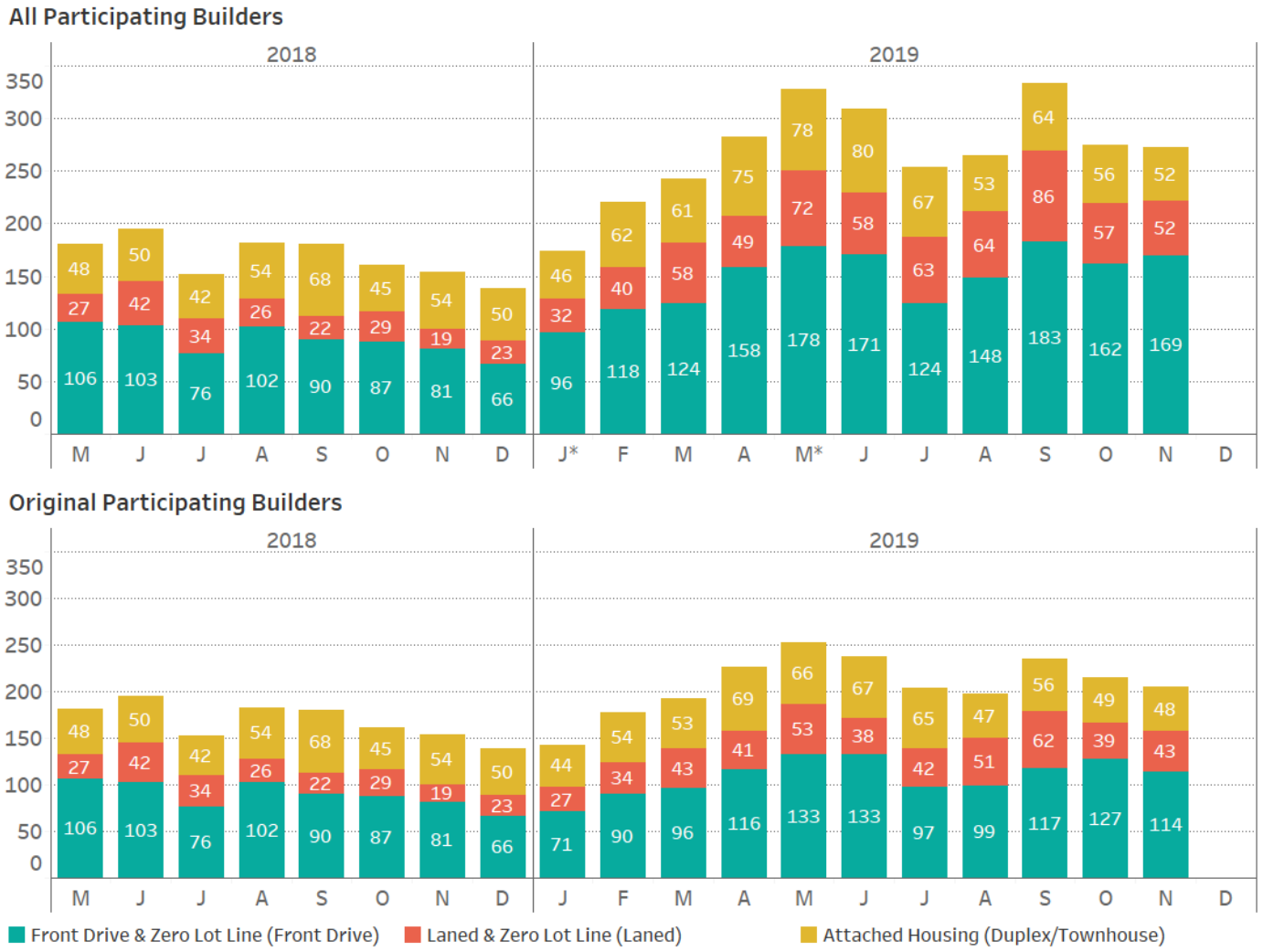
Monthly Sales by Lot/Home Type

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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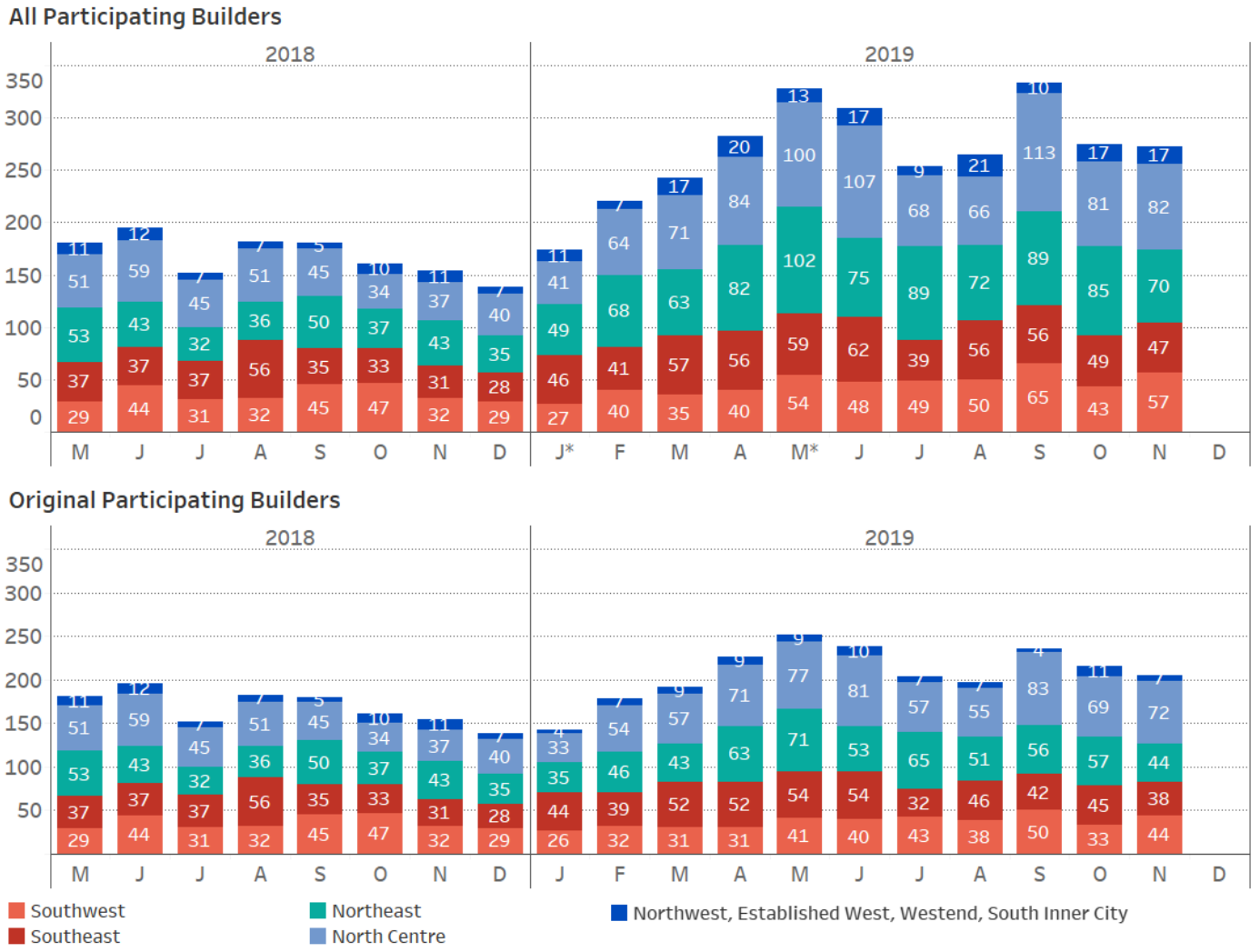
Monthly Sales by Submarket

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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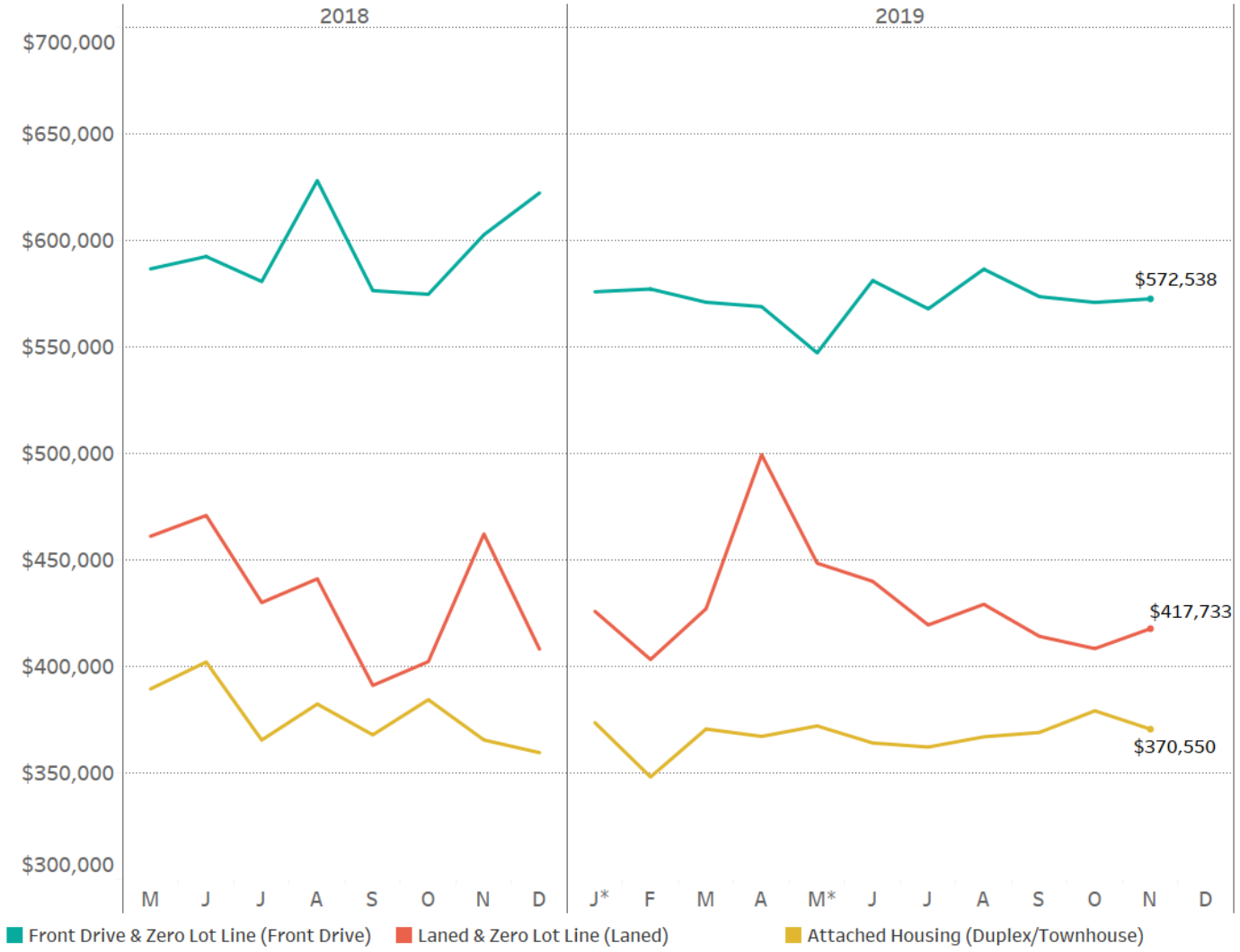
Average Selling/Contract Price by Lot/Home Type

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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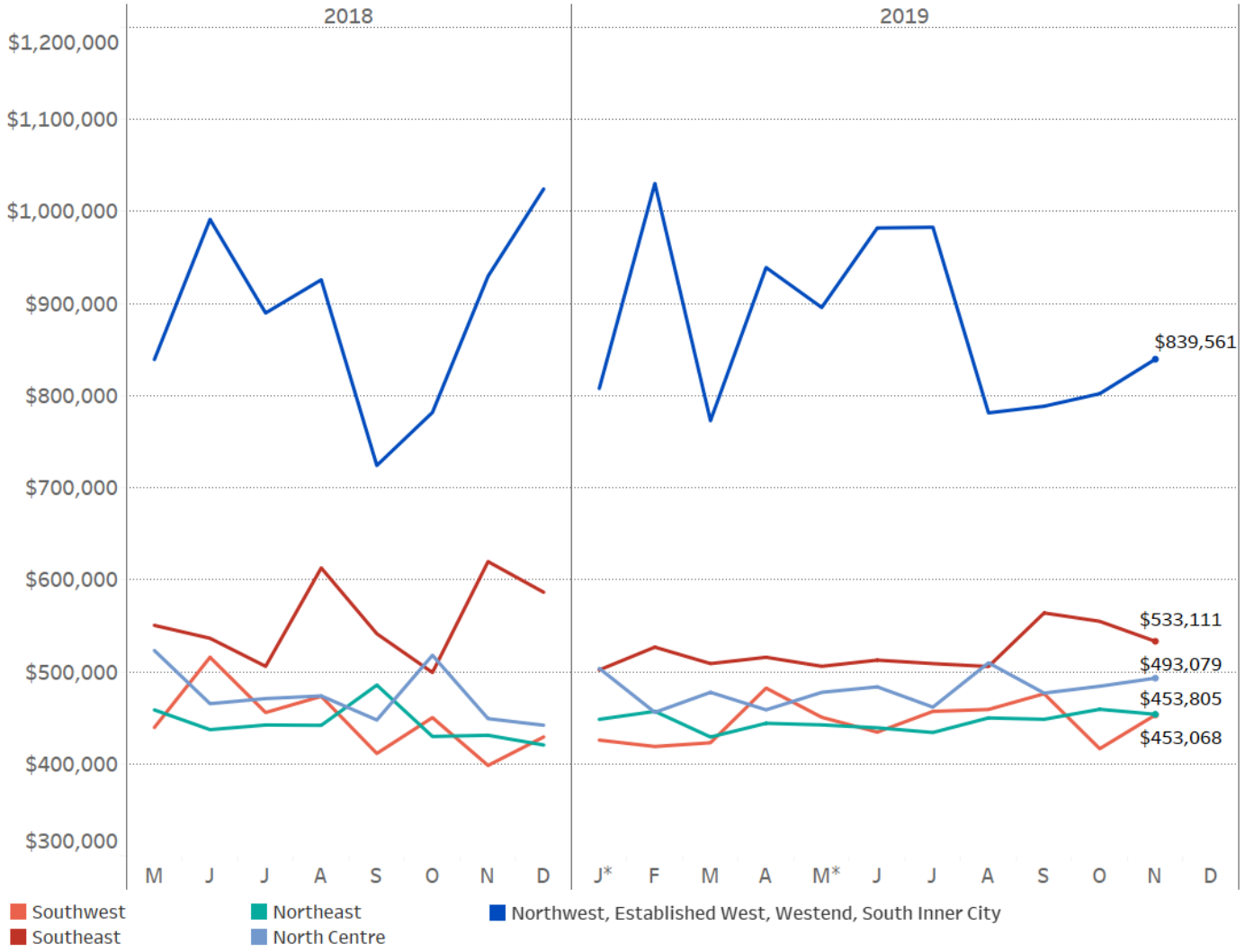
Average Selling/Contract Price by Submarket

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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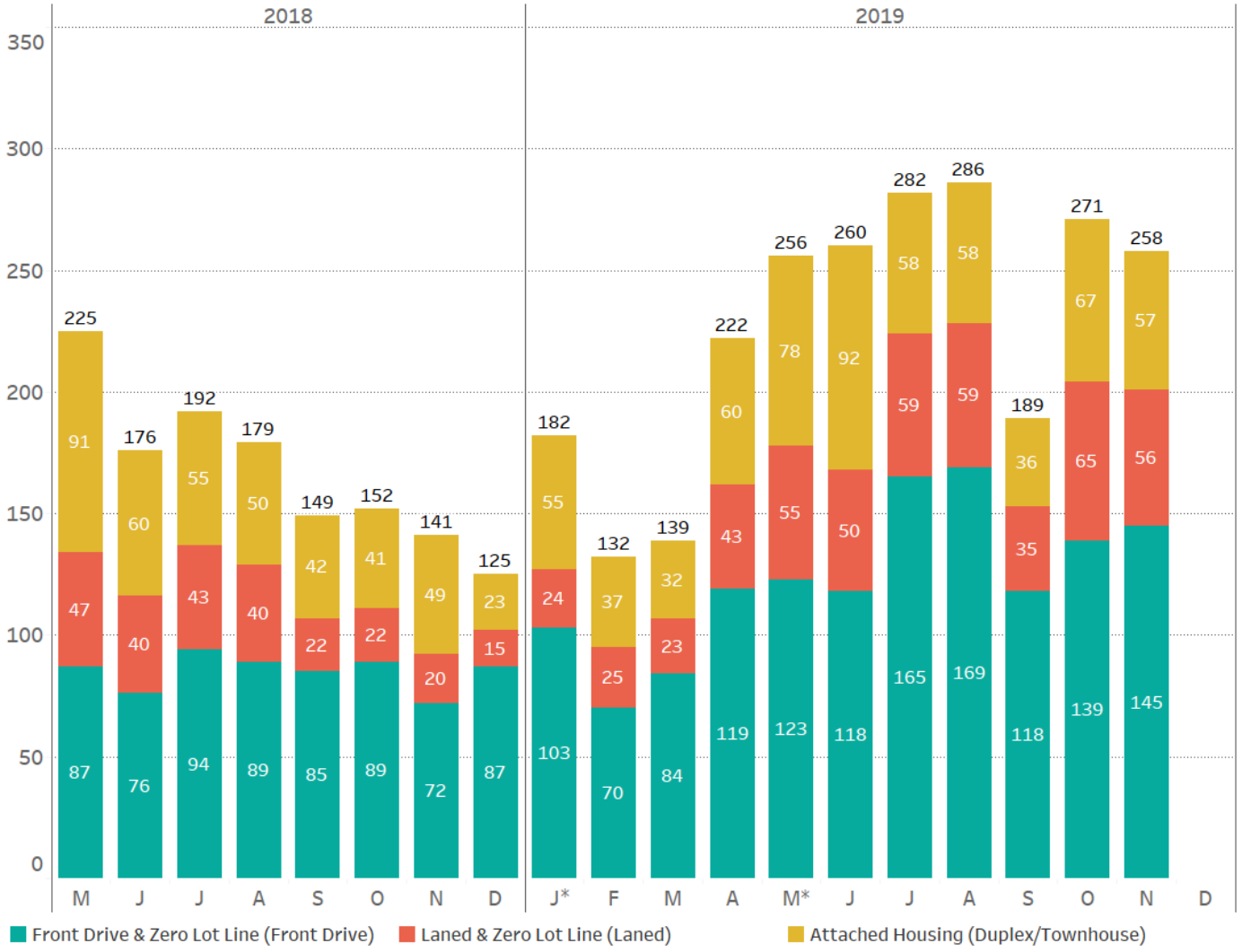
Monthly Construction Starts by Lot/Home Type

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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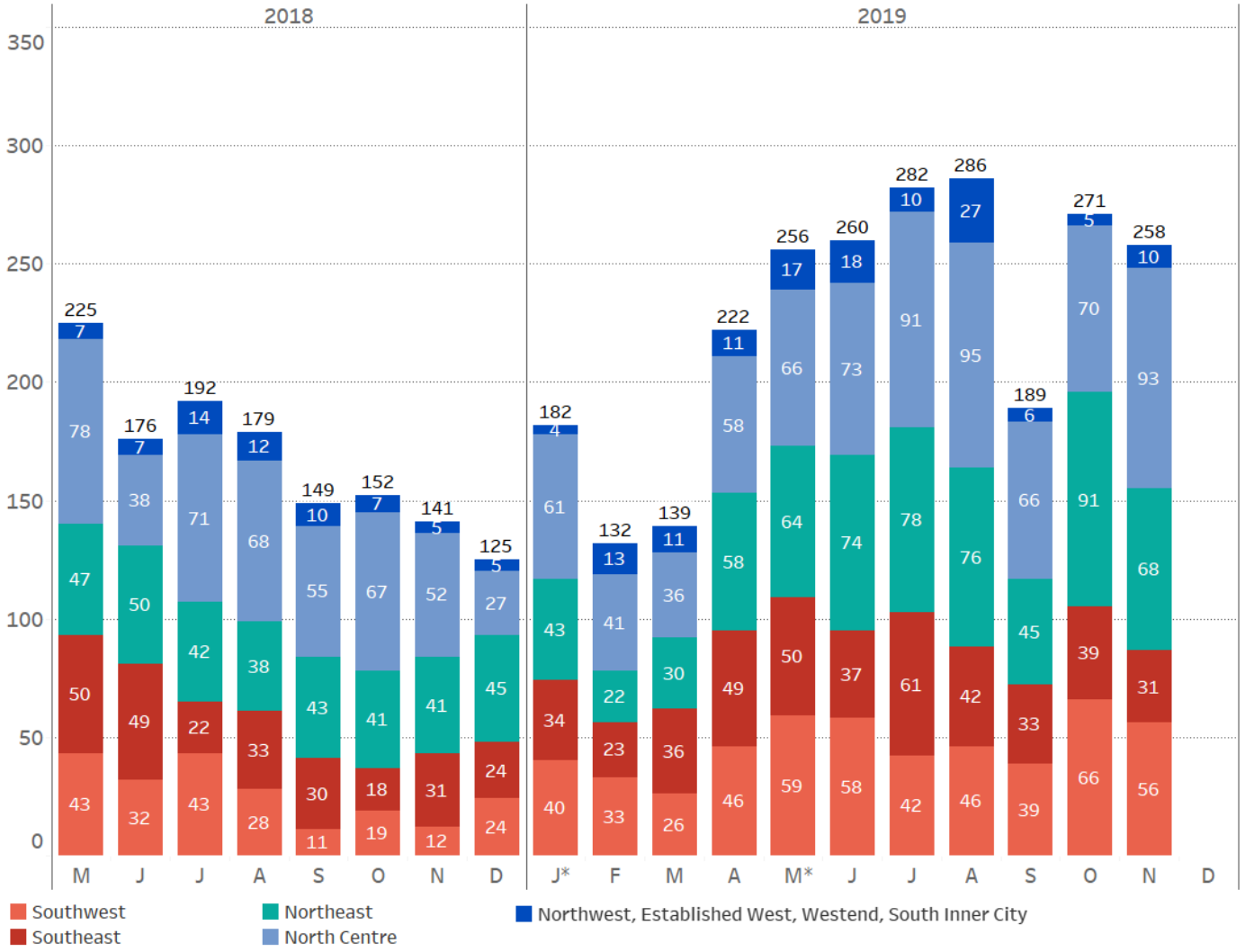
Monthly Construction Starts by Submarket

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).



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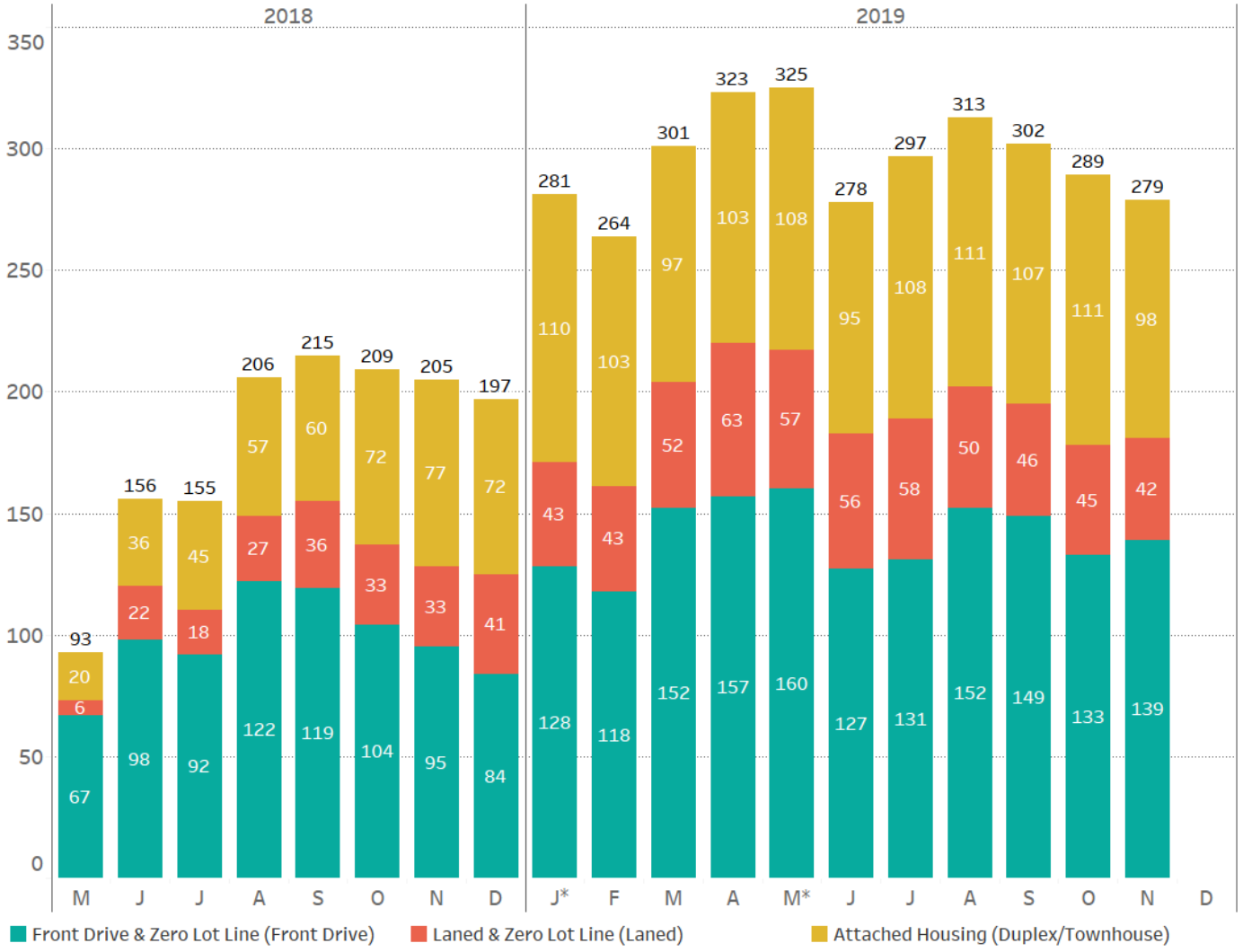
Completed Home Inventory by Lot/Home Type

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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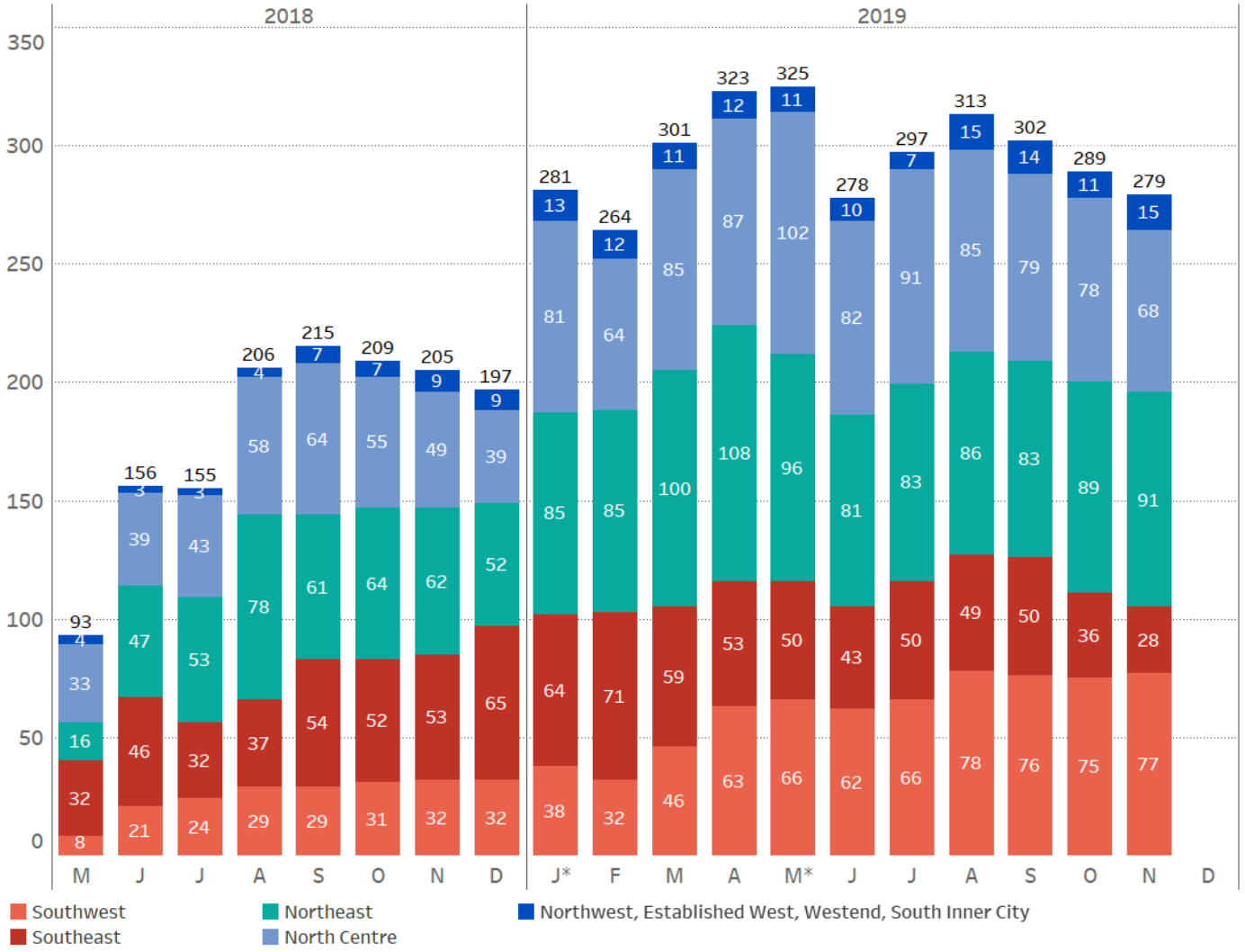
Completed Home Inventory by Submarket

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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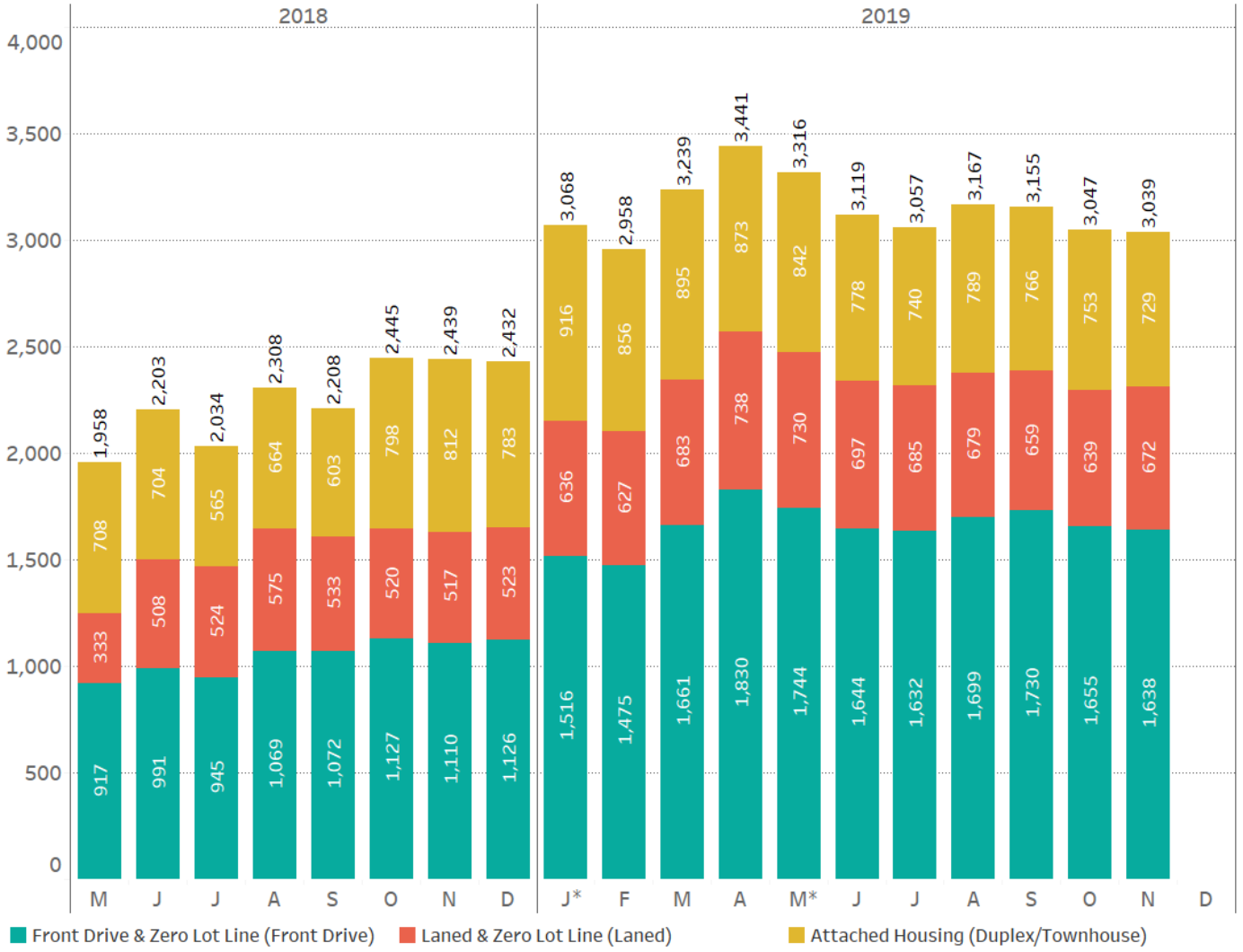
Number of Available Lots by Lot/Home Type

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

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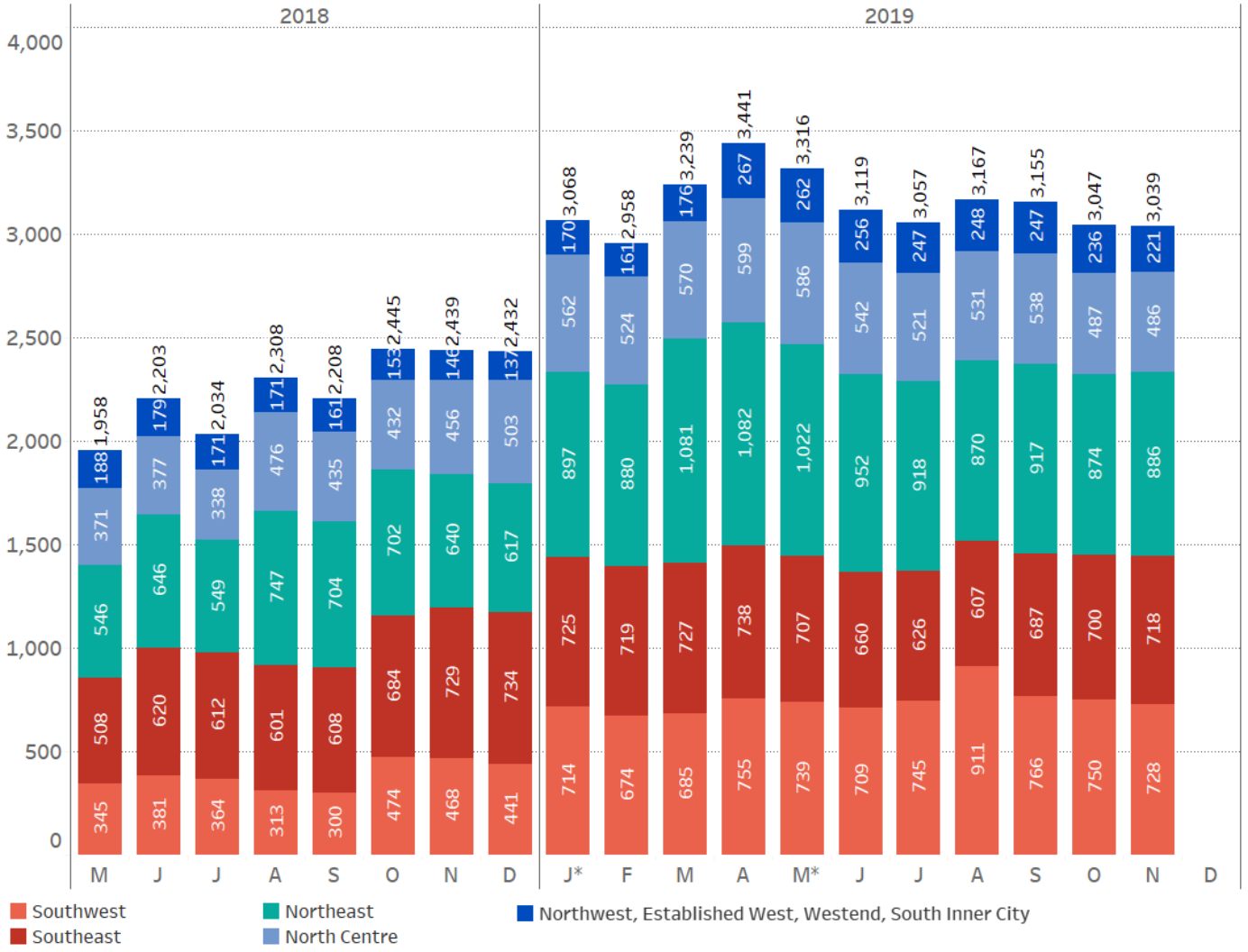

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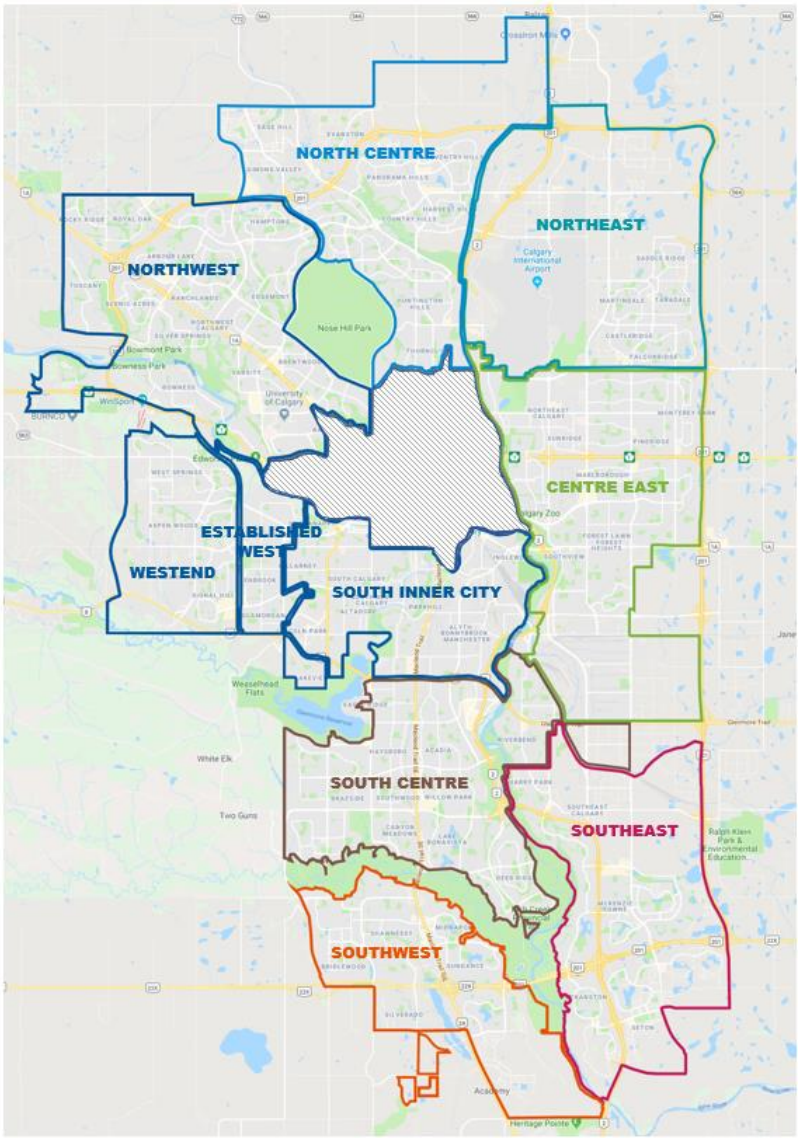
Submarket Boundaries



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