Altus Group

BILD CALGARY REGION

Calgary Single-Family New Homes

Monthly Market Overview

Data for October 2021

Table of Contents

Introduction……4

Current Participating Builders……5

Highlights……6

Submarket Comparison……7

Total Monthly Sales……8

Pre-Construction Sales vs Spec Home Sales……9

Monthly Sales by Lot/Home Type……10

Monthly Sales by Submarket……11

Average Selling/Contract Price by Lot/Home Type……12

Average Selling/Contract Price by Submarket……13

Monthly Construction Starts by Lot/Home Type……14

Monthly Construction Starts by Submarket……15

Completed Home Inventory by Lot/Home Type……16

Completed Home Inventory by Submarket……17

Table of Contents Cont'd

Number of Available Lots by Lot/Home Type.....18

Number of Available Lots by Submarket..... 19

Submarket Boundaries.....20

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 is 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
- Sterling Homes/Pacesetter by Sterling (Calgary)
- Trico Homes

Note:Beginning in Oct 2020 Stepper Homes was no longer a participating builder

Highlights – October 2021

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)*

Highlights (based on data reported by all builder participants)

- The Calgary single-family market achieved three consecutive months of growth in October as market activity rebounded from the Summer. October's monthly sales total is the third-highest output since the Altus Group report began with sales increasing 60% year over year. While all submarkets recorded elevated activity, the Northeast accounted for 30% of Calgary's sales and recorded the highest output among tracked submarkets along with the second-highest sales total for any individual submarket since 2018. Lastly, October's presales total exceeded 400 for the second time, more than doubling both June and July's monthly totals.

- Calgary recorded over 300 Front Drive sales in October for the second time this year as market share increased to over 60%. Market share for Front Drive homes in the Calgary Single Family has been steadily increasing since 2018, rising by approximately 10% from three years ago. Shifting to pricing, both submarket and home type average prices remained relatively flat month over month. Traditionally, the Northeast has been the affordable submarket of the Calgary Single-Family market. Consequently, following consistent market activity and demand year over year average sold home prices have increased by 20%.

- Construction starts rebounded in October following four months of decline. Mild weather and elevated sales activity could see construction starts continue to increase moving into November. Completed home inventory for both submarket and by home type follows the annual trend of being repressed and is expected to continue with presale homes increasing market share. Lastly, available lots to be brought to market remained flat with the bulk of releases expected to come in the New Year.

Submarket Comparison – October. 2021

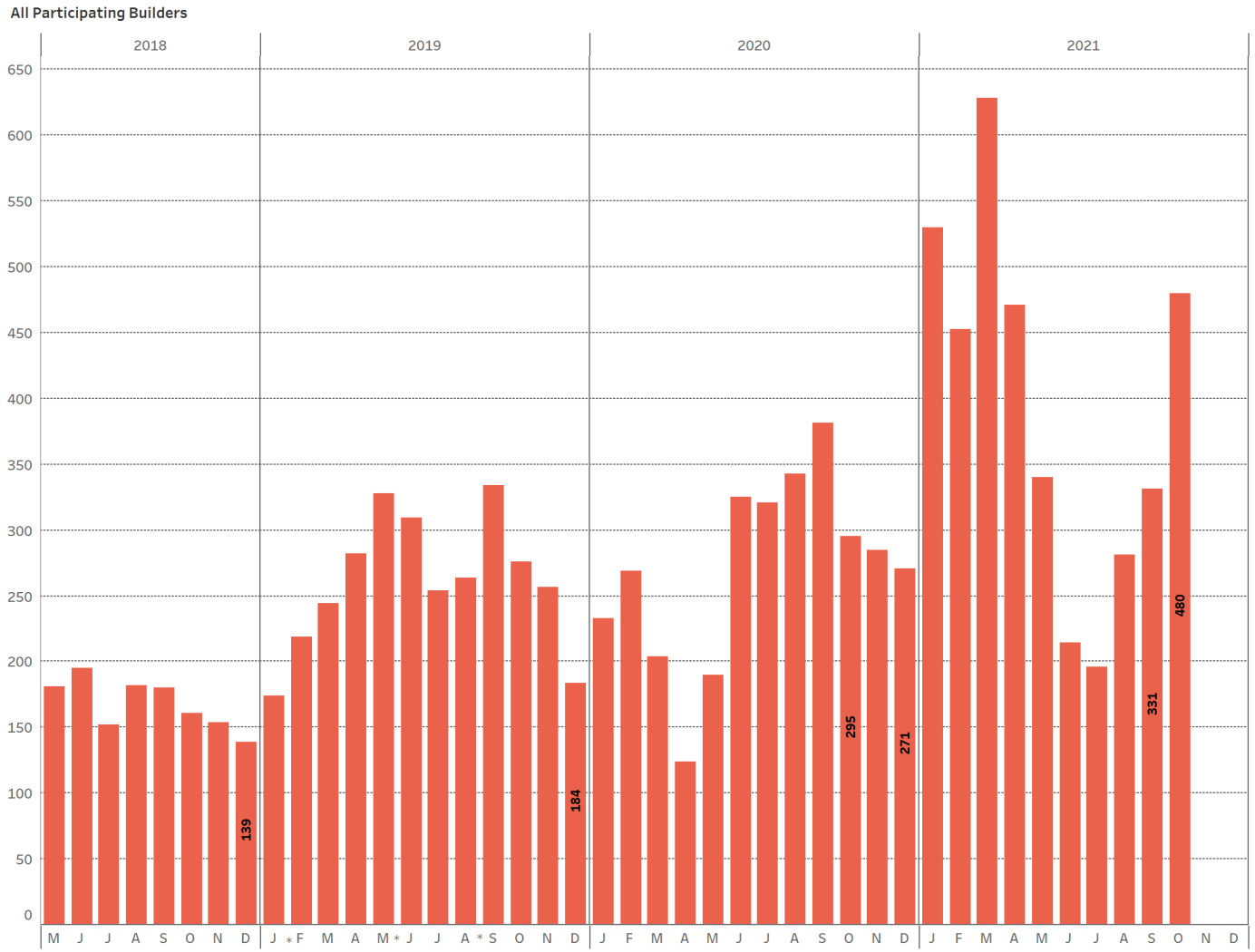
Table shows a comparison of new single-family Total Sales, Spec Sales, Total Available Lot Inventory, Completed Home Inventory, Construction Starts, Overall Average Selling Price and Median Average Selling Price for the month and by Altus Group defined submarkets within Calgary (based on data reported by participating builders).

	October 2021						
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	65	8	153	9	32	$637,026	$679,172
North Centre	95	11	546	11	67	$579,913	$608,419
Northeast	148	30	762	32	55	$552,708	$571,072
Southeast	101	11	525	8	60	$654,628	$554,394
Southwest	71	13	698	42	50	$560,561	$571,070
Grand Total	480	73	2,684	102	264	$592,054	$584,832

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).

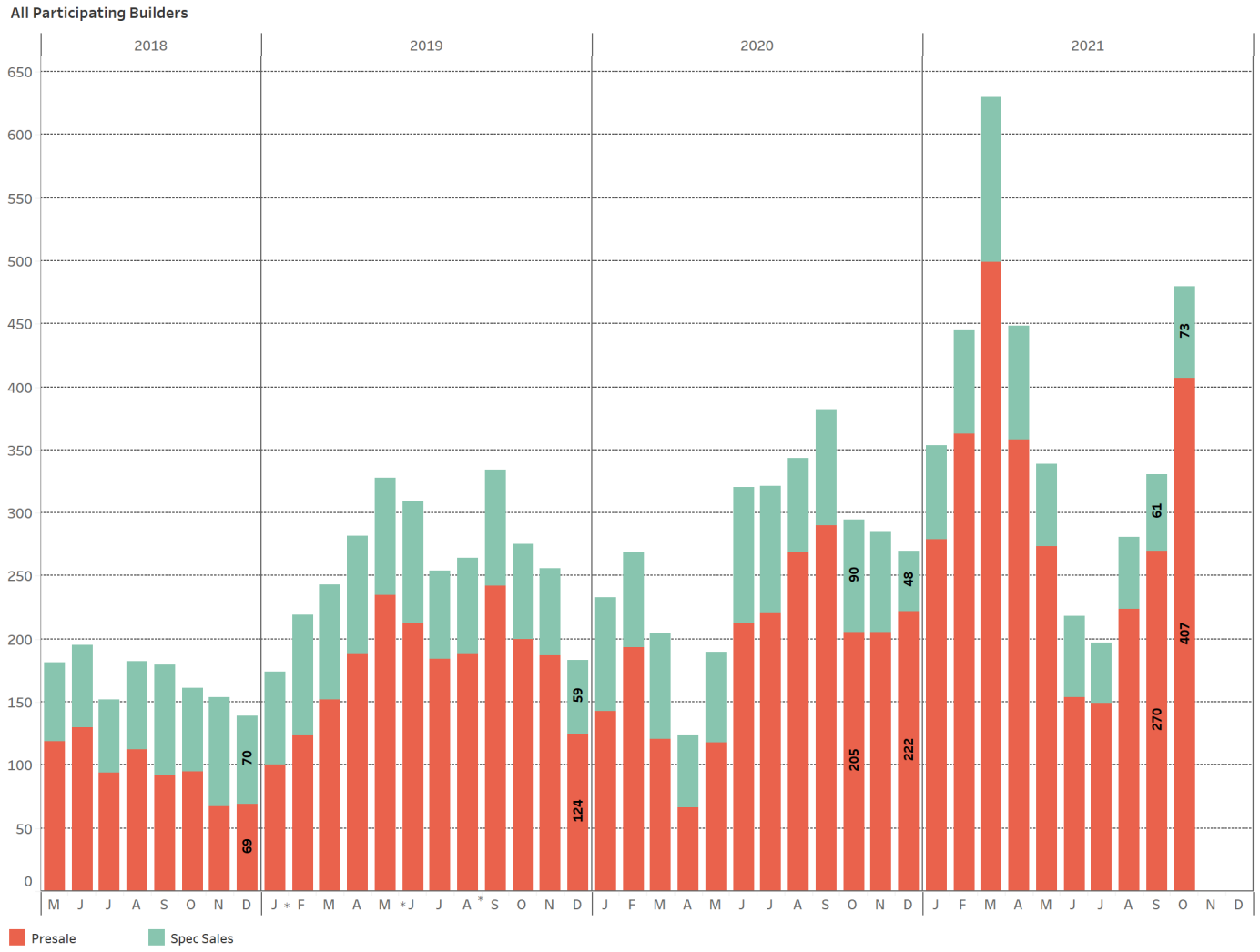


** New builder(s) added.*

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).

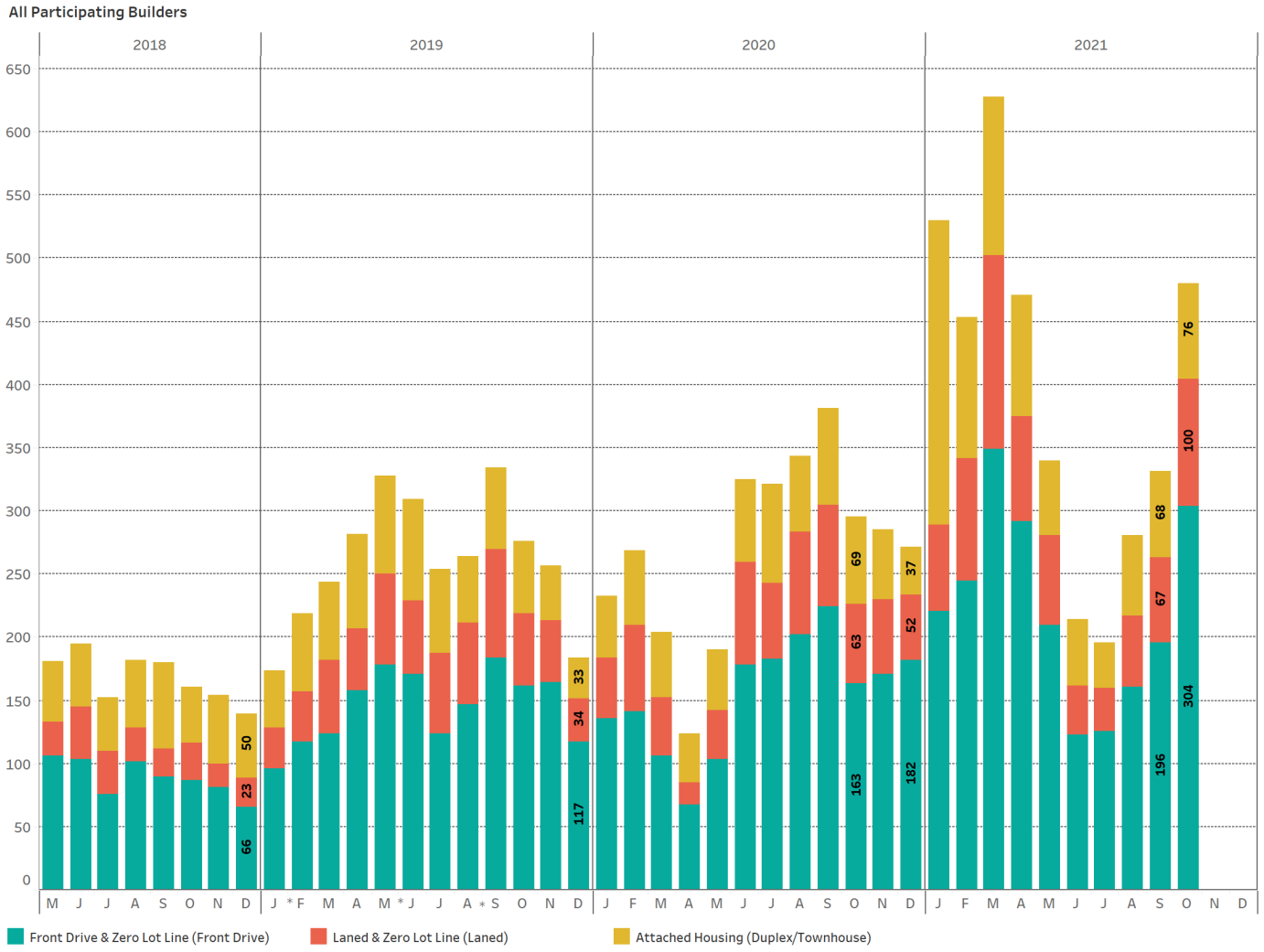


** New builder(s) added.*

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).

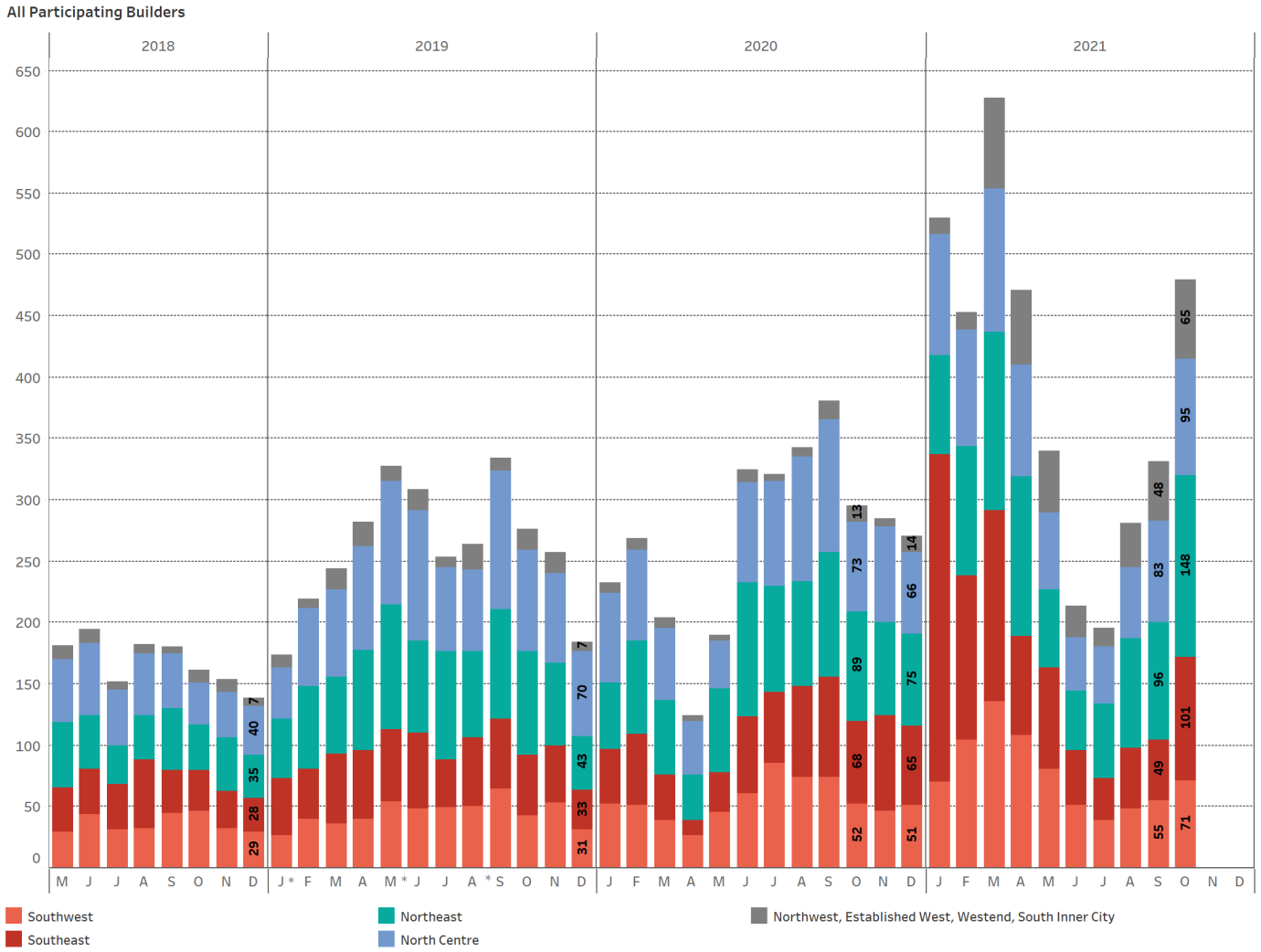


** New builder(s) added.*

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).

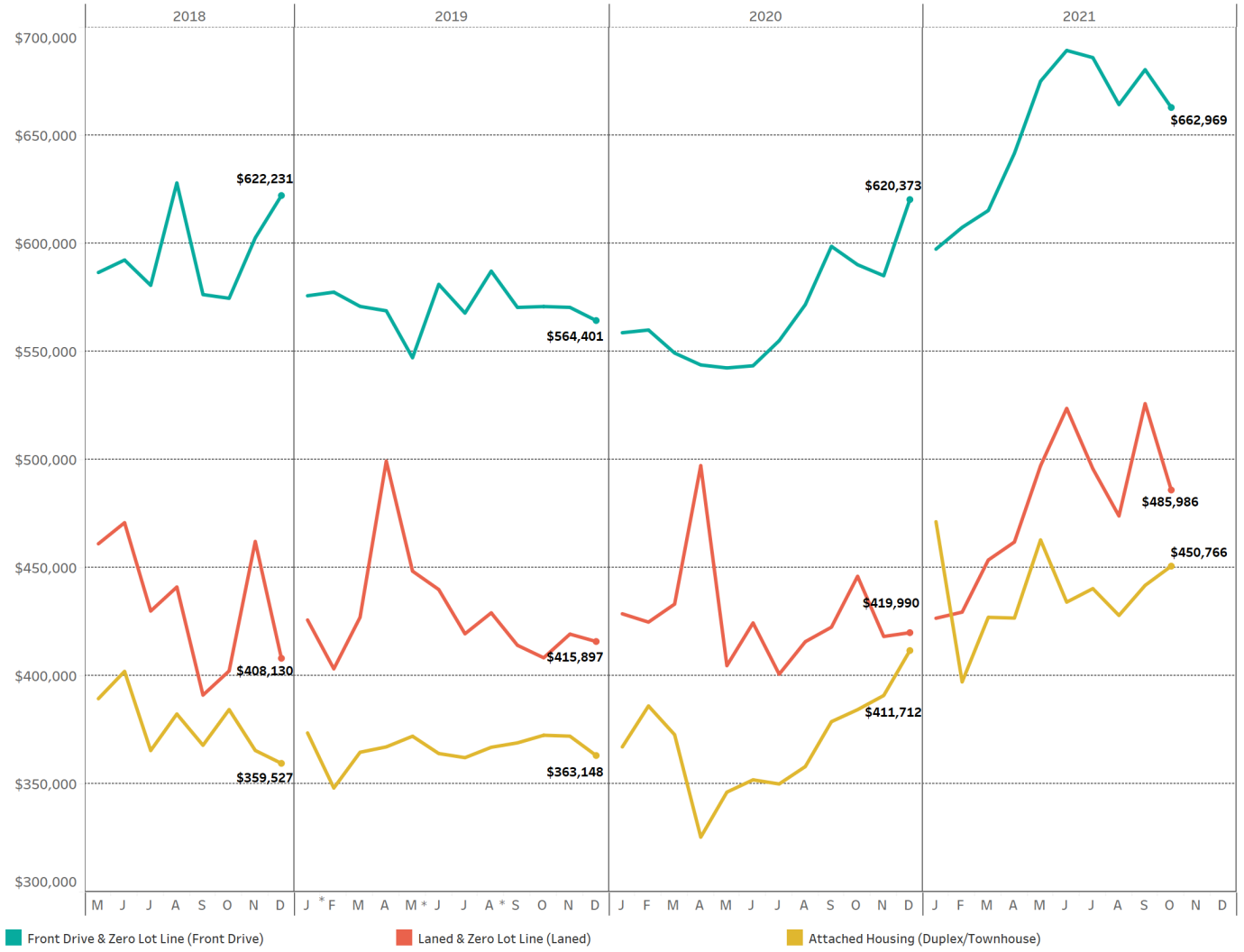


Notes: data may include revisions to previously reported numbers. Due to few projects being reported in the Northwest, Established West, Westend and South Inner City submarkets, these submarkets have been grouped together.

** 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).

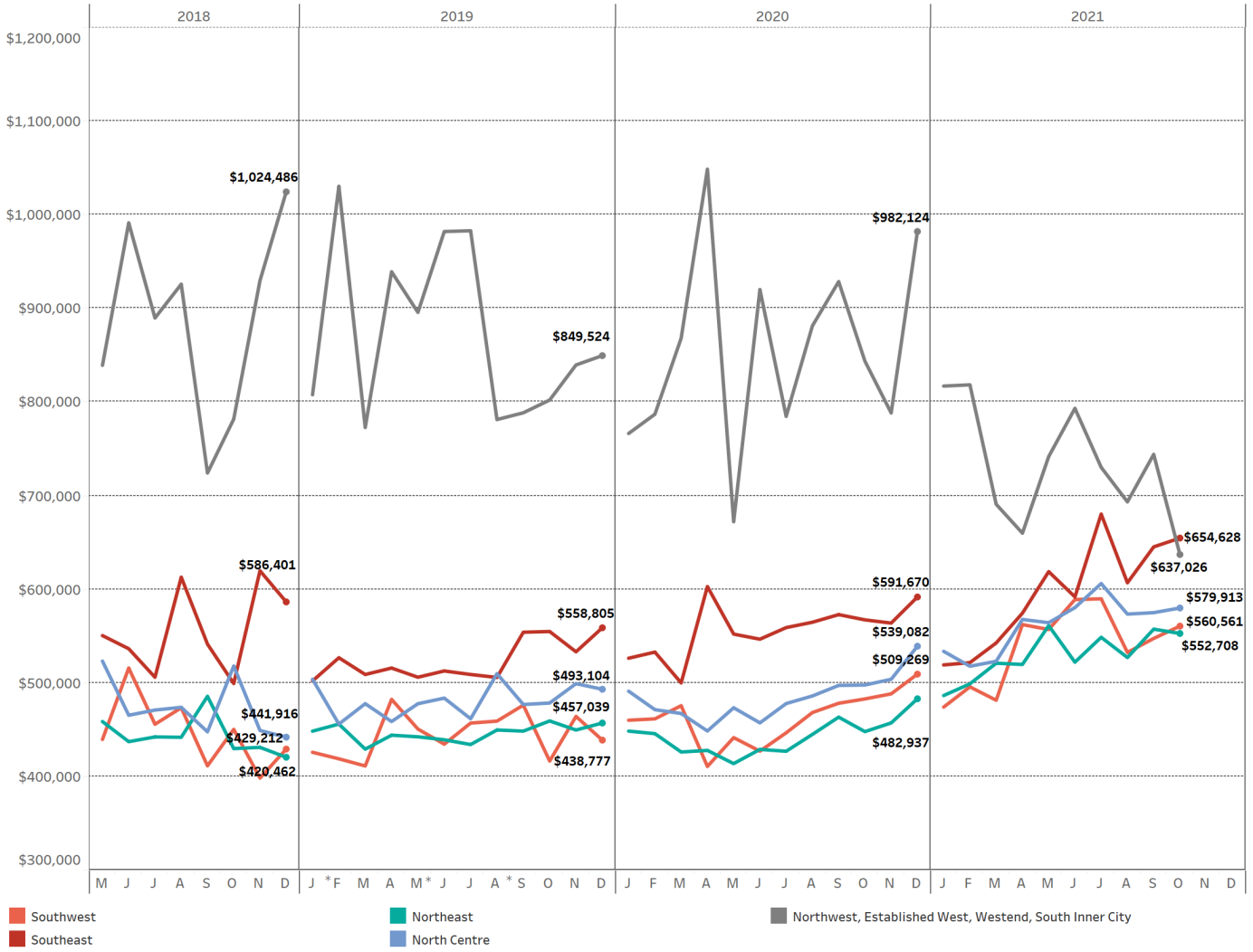


** New builder(s) added.*

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).

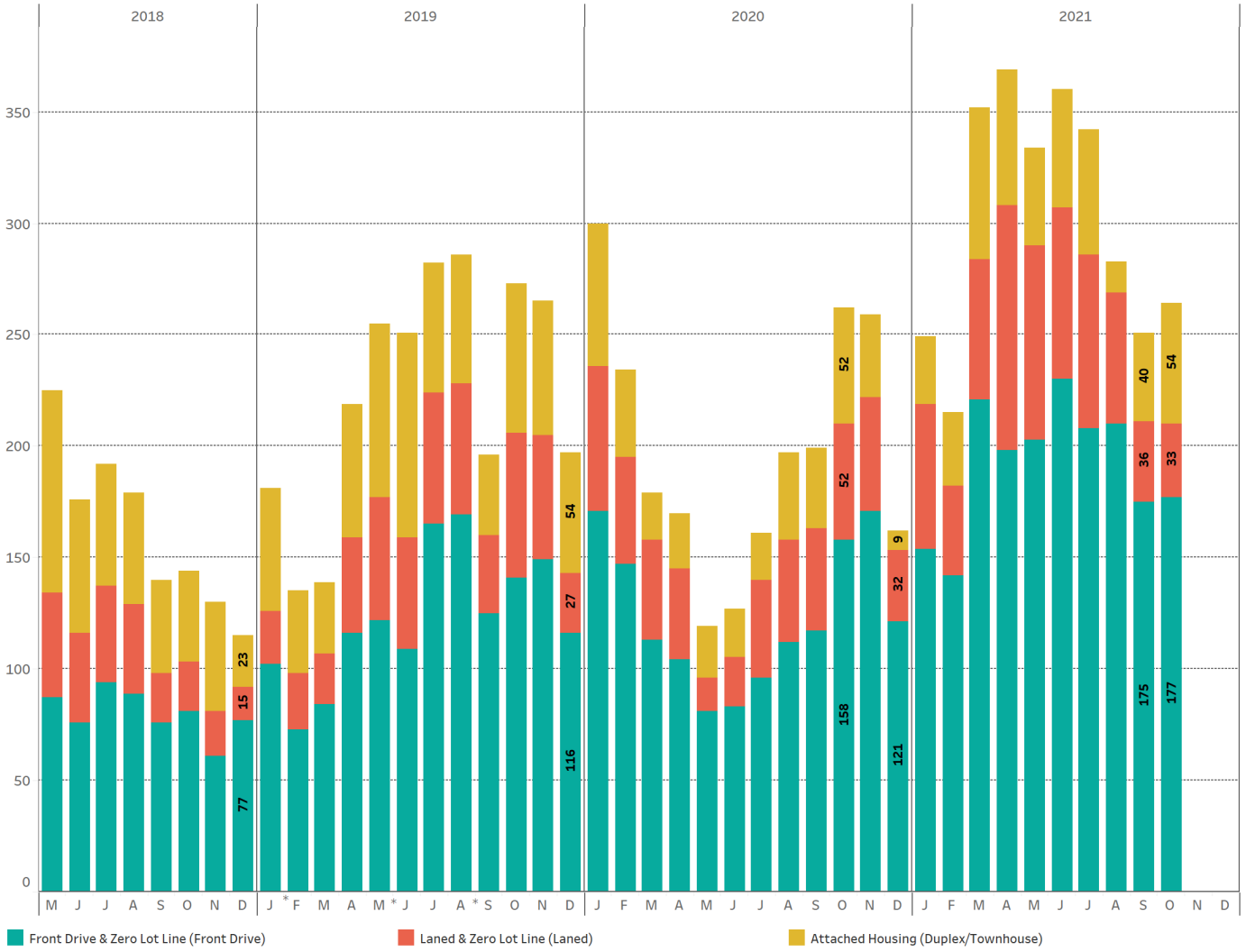


Notes: data may include revisions to previously reported numbers. Due to few projects being reported in the Northwest, Established West, Westend and South Inner City submarkets, these submarkets have been grouped together.

** 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).

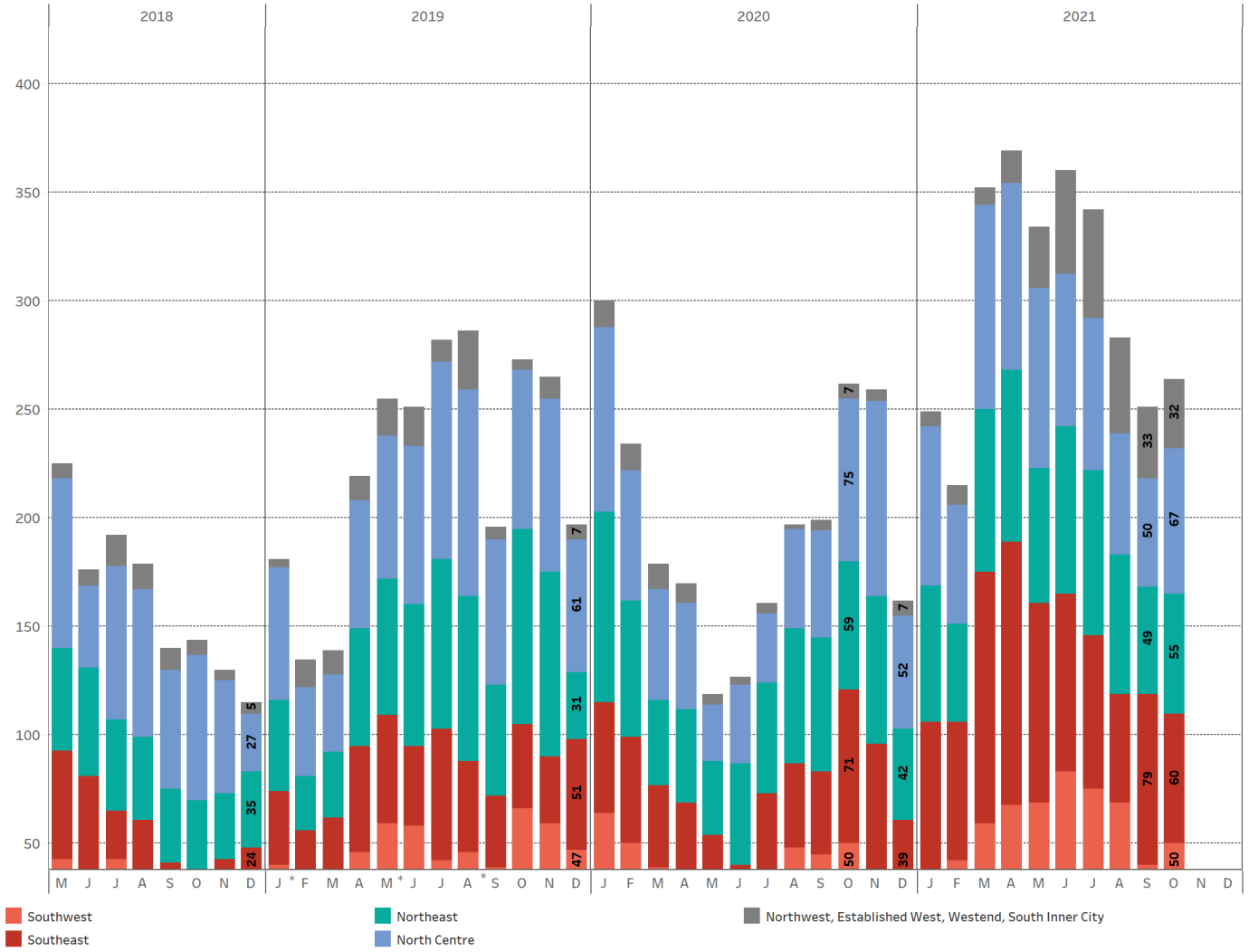


** New builder(s) added.*

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).

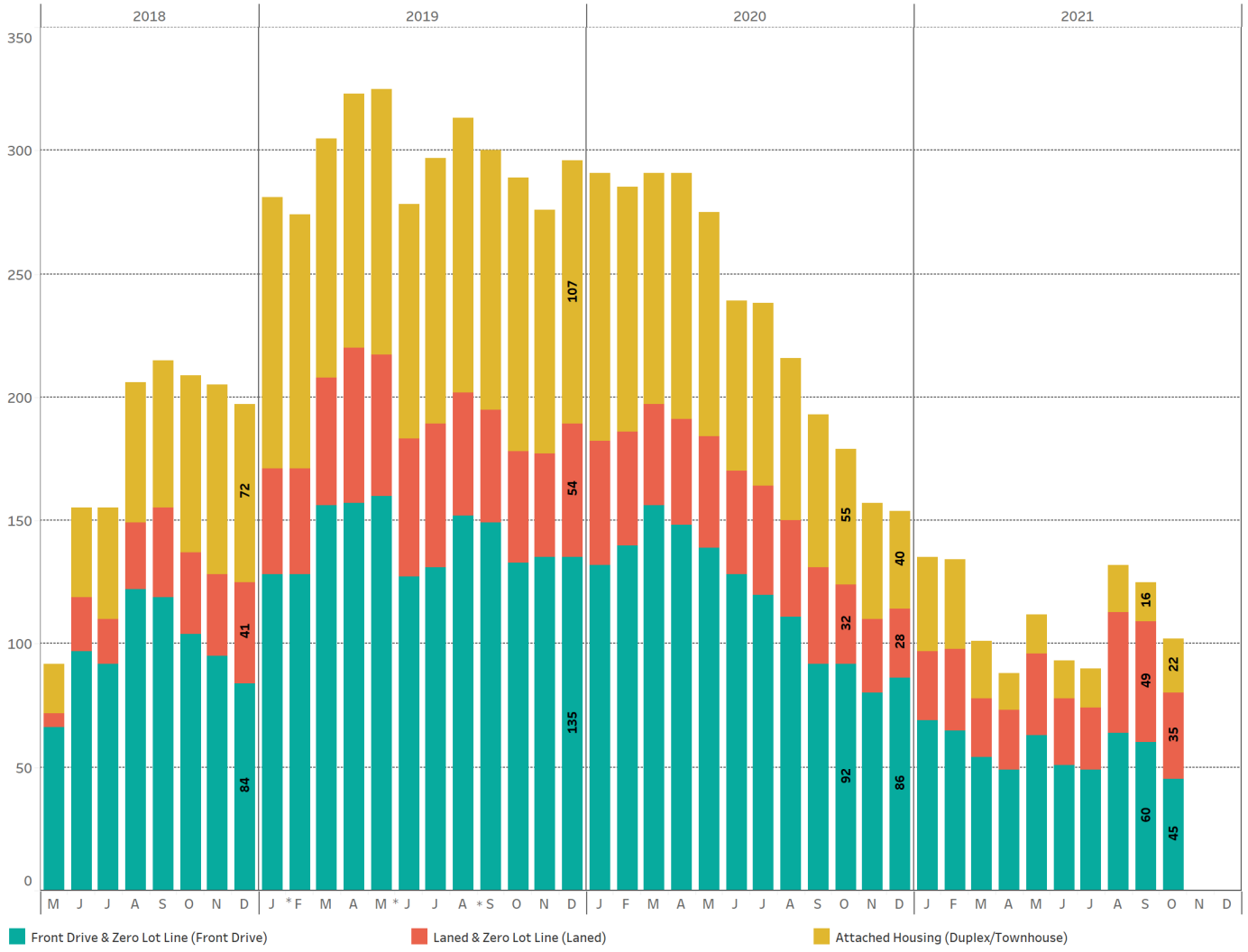


Notes: data may include revisions to previously reported numbers. Due to few projects being reported in the Northwest, Established West, Westend and South Inner City submarkets, these submarkets have been grouped together.

** 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).

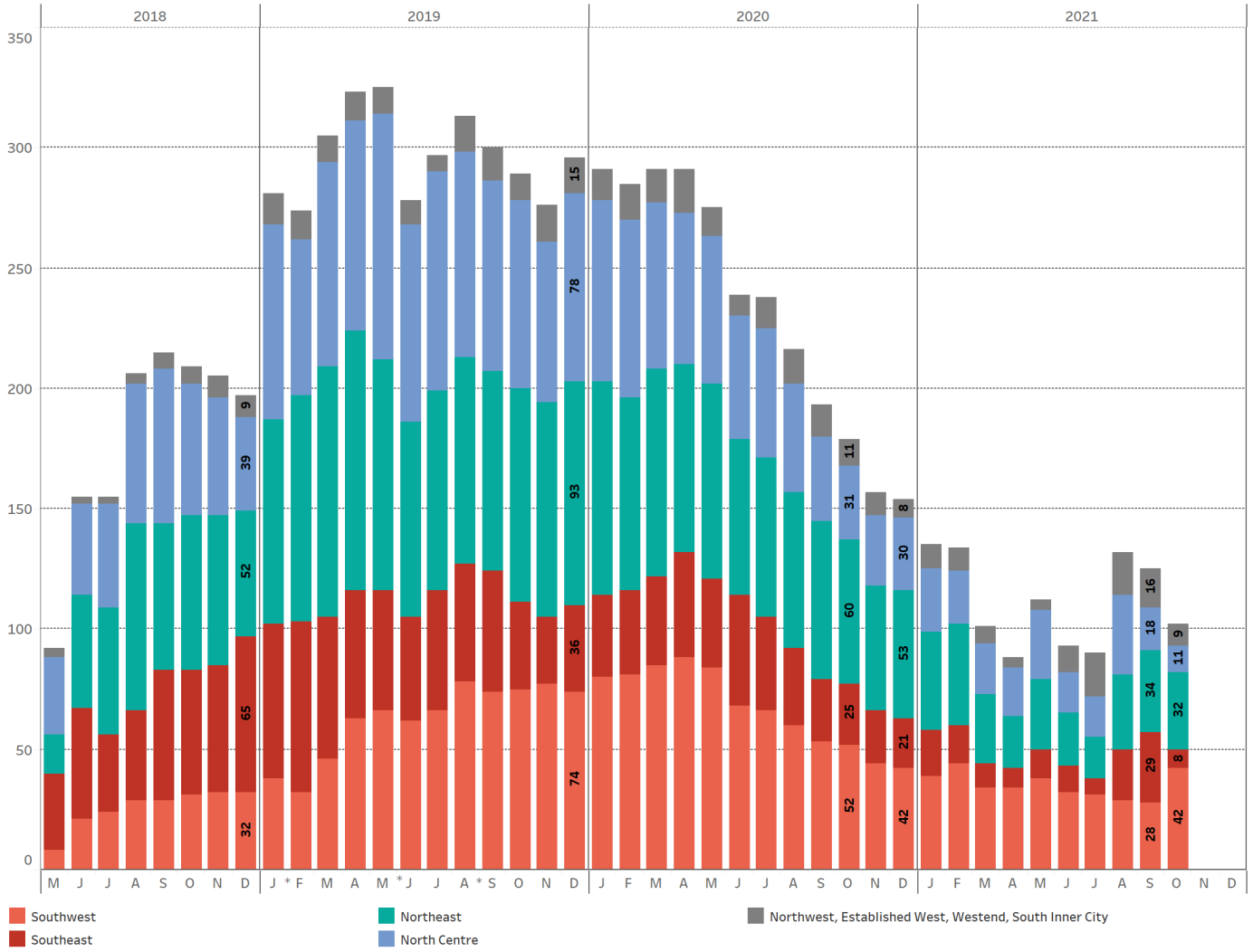


** New builder(s) added.*

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).

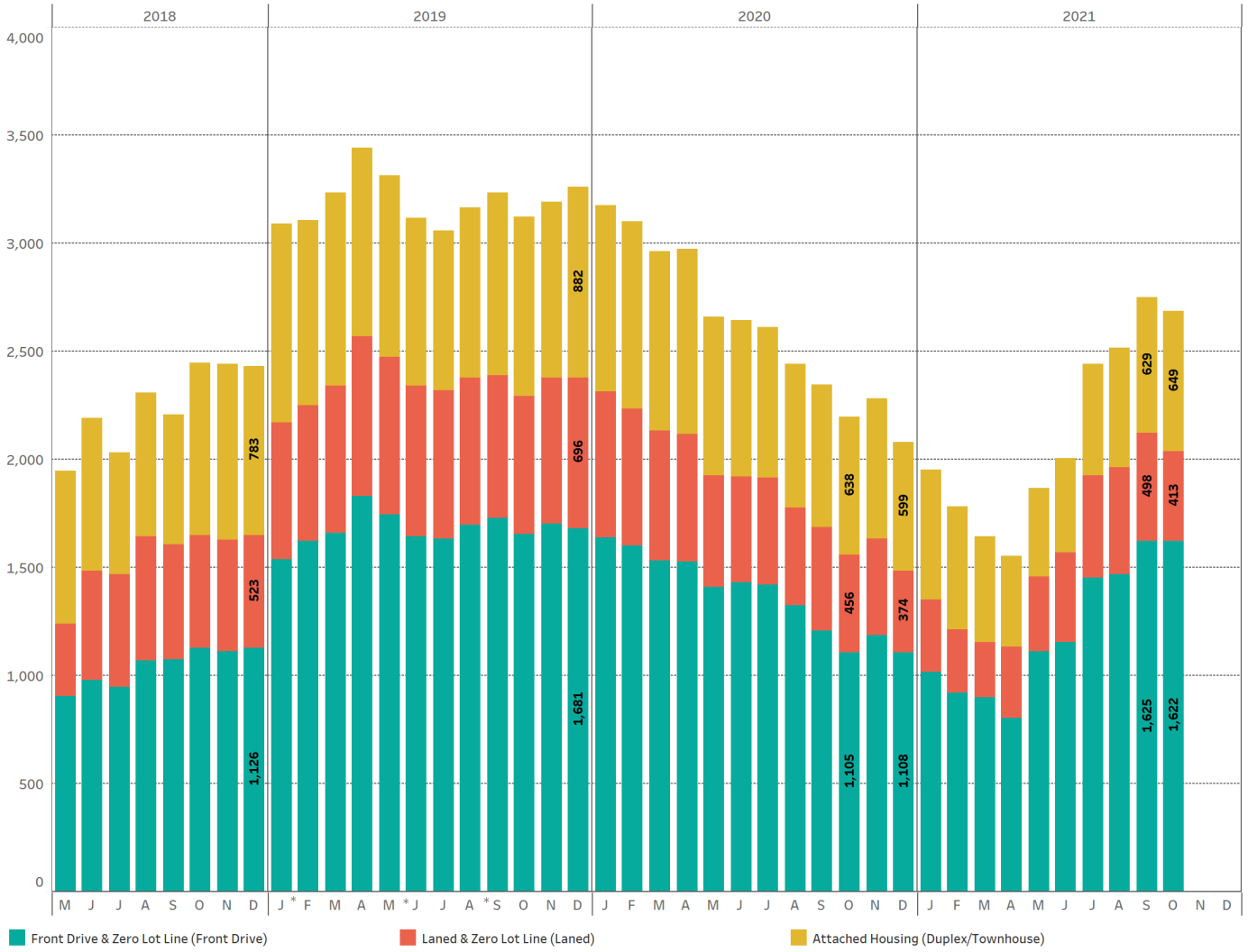


Notes: data may include revisions to previously reported numbers. Due to few projects being reported in the Northwest, Established West, Westend and South Inner City submarkets, these submarkets have been grouped together.

** 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).

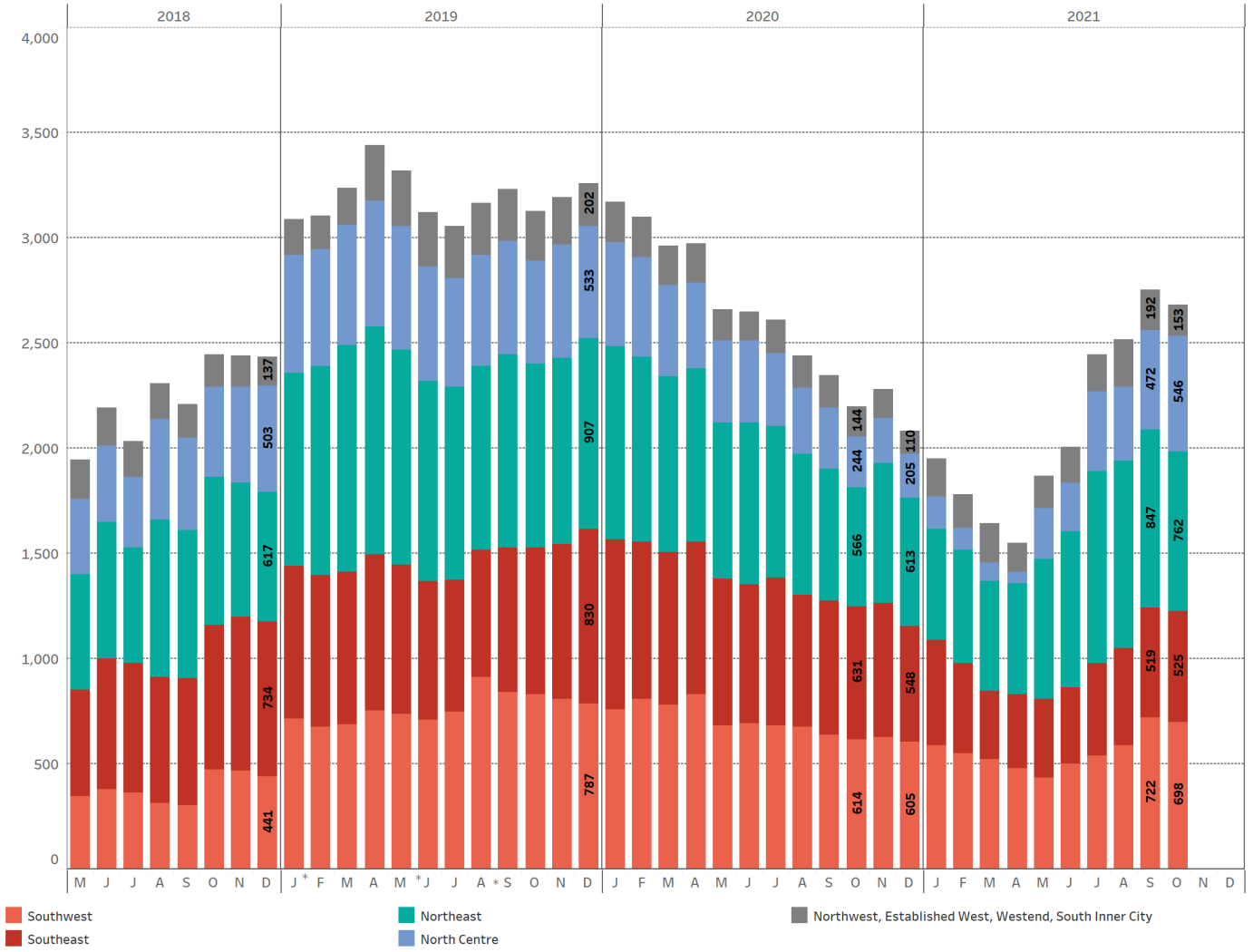


** New builder(s) added.*

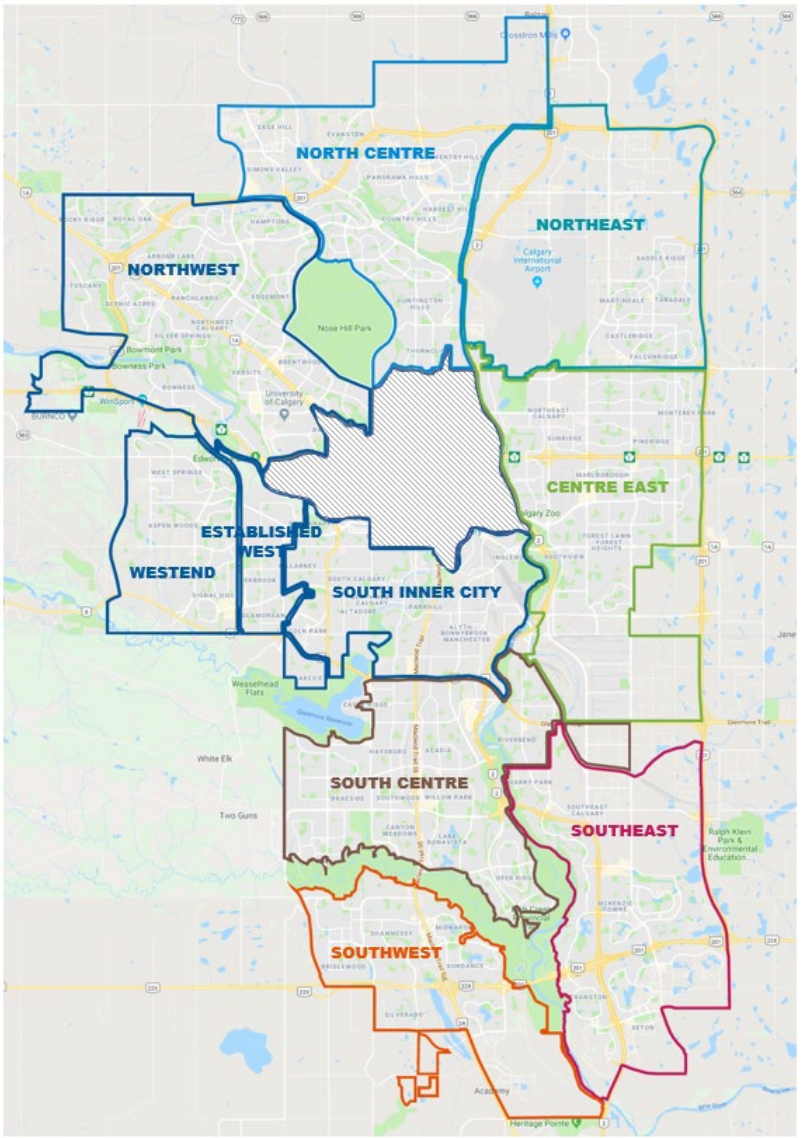
Note: data may include revisions to previously reported numbers.

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