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CMHC Housing Starts and Completions Report: September 2023

Starts and Completions serve as strong indicators for BILDCR Membership's ability to mobilize and deliver on demand.

CALGARY, AB – On October 18, 2023, Canada Mortgage and Housing Corporation (CMHC) released the September 2023 Housing and Completions data for Canada. The September year-to-date data for Calgary shows a 10 per cent overall increase in housing starts and a 3.5 per cent rise in completions. This includes also a 22.4 per cent increase in apartment style housing starts in Calgary.

In 2023, there has been a noticeable shift in demand marked by a growing preference among purchasers and renters for townhomes, duplexes, apartments, and purpose-built rental units. While industry has faced challenges, such as labour shortages, BILD Calgary Region (BILDCR) members have delivered starts and completions on pace with the record numbers achieved in 2022.

"The recently released CMHC Housing and Completions data for September really underscores the incredible mobilization and response from our members," Brian Hahn, CEO of BILDCR, said. "Despite the current challenges, our members have consistently demonstrated innovation while offering a wide array of housing options to both Calgarians and those new to the region."

BILDCR is dedicated to advocating for affordability, innovation and choice for all individuals looking to make the Calgary region their home. All BILDCR members are leveraging all available resources to meet market demand across the entire housing spectrum. The record number of housing starts in 2022 and the continuation of this pace in 2023 highlights BILDCR members' commitment to achieving every reasonable measure available to alleviate the current pressures on both rental and homeownership prices in the Calgary region.

212 Meridian Road NE • Calgary, AB • T2A 2N6
p: 403.235.1911 • e: info@bildcr.com • w: bildcr.com

BILD Calgary Region is the trusted voice of the building and land development industry that represents over 600 organizations including builders, developers, professional renovators, suppliers, skilled trades and consultant members. For more information on BILD Calgary Region visit BILDCR.com

MEDIA INQUIRIES

Matt Achtymichuk
Marketing Communications Specialist
e: Matthew.Achtymichuk@bildcr.com
BILD Calgary Region