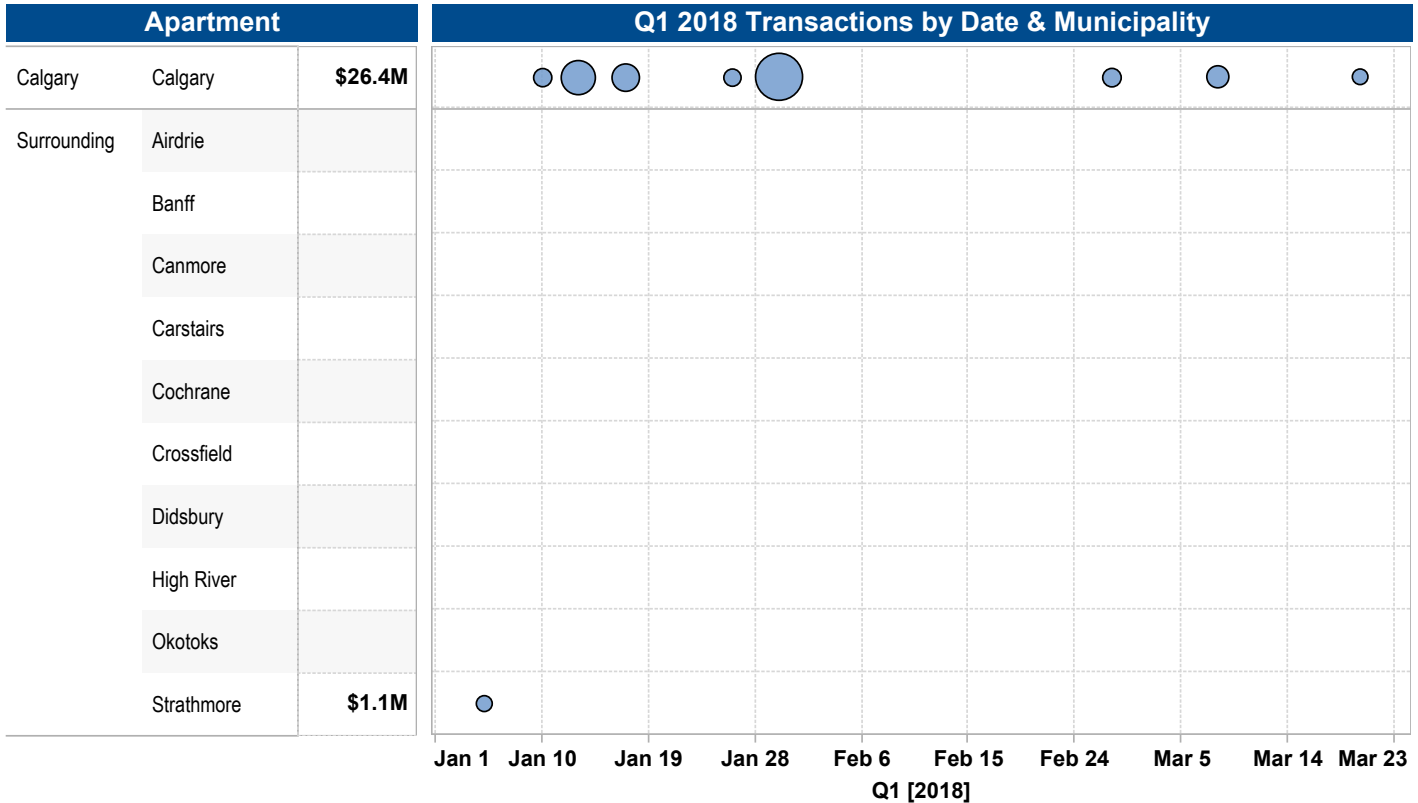
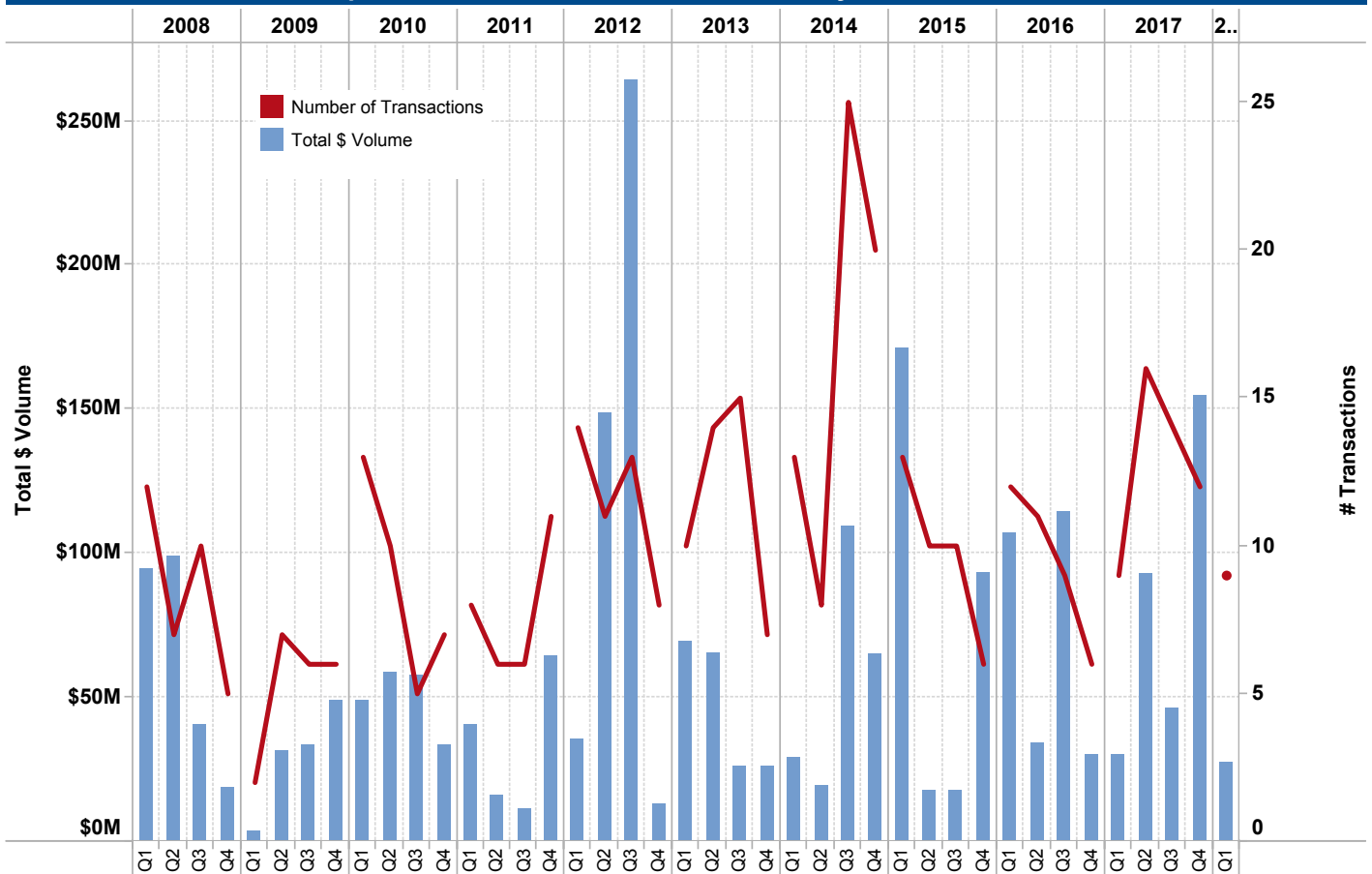

Greater Calgary Area Apartment Commercial Q1 2018 Statistics

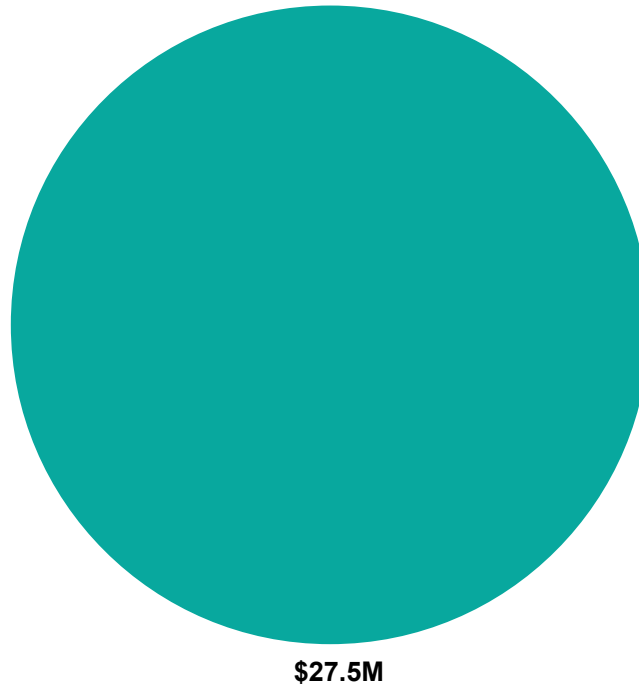
Data as of March 31, 2018



Apartment - Total Price & Transactions by Year & Quarter



Apartment - Q1 2018 Purchaser Profile by Total \$ Volume

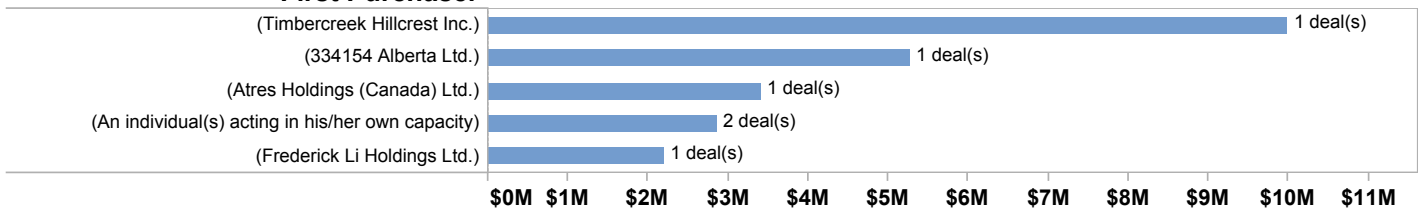


First Purchaser Profile

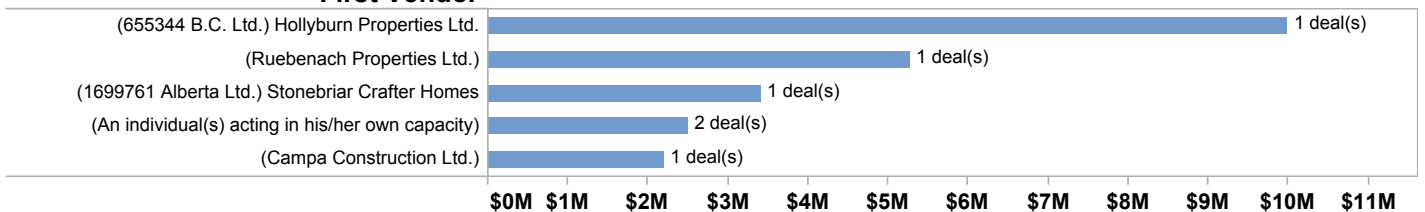
Private Investor - Canadian

Apartment - Q1 2018 Top Purchasers, Vendors, Lenders

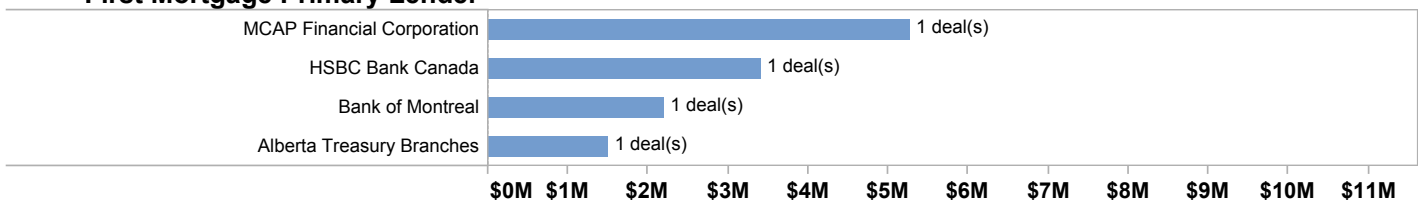
First Purchaser



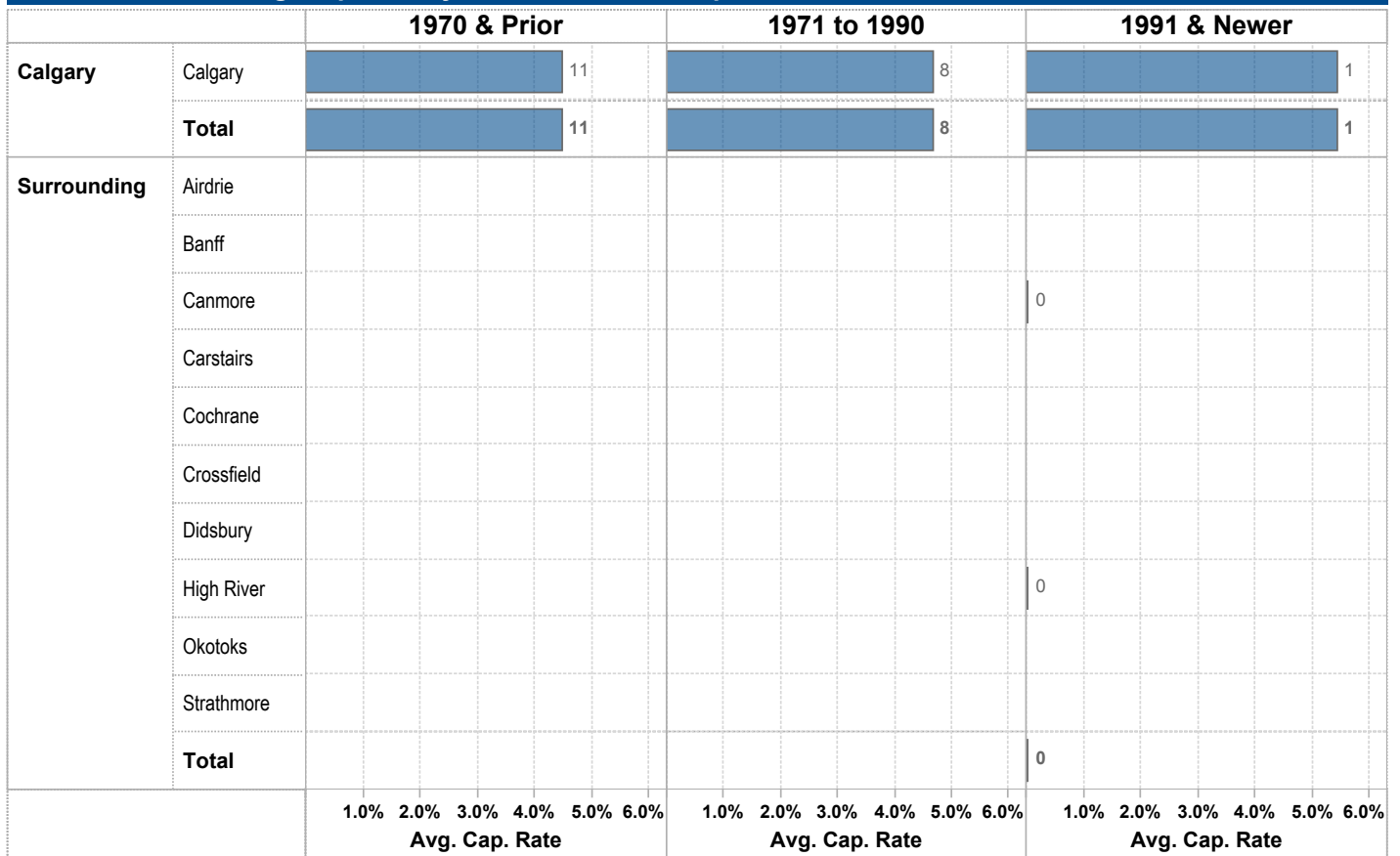
First Vendor



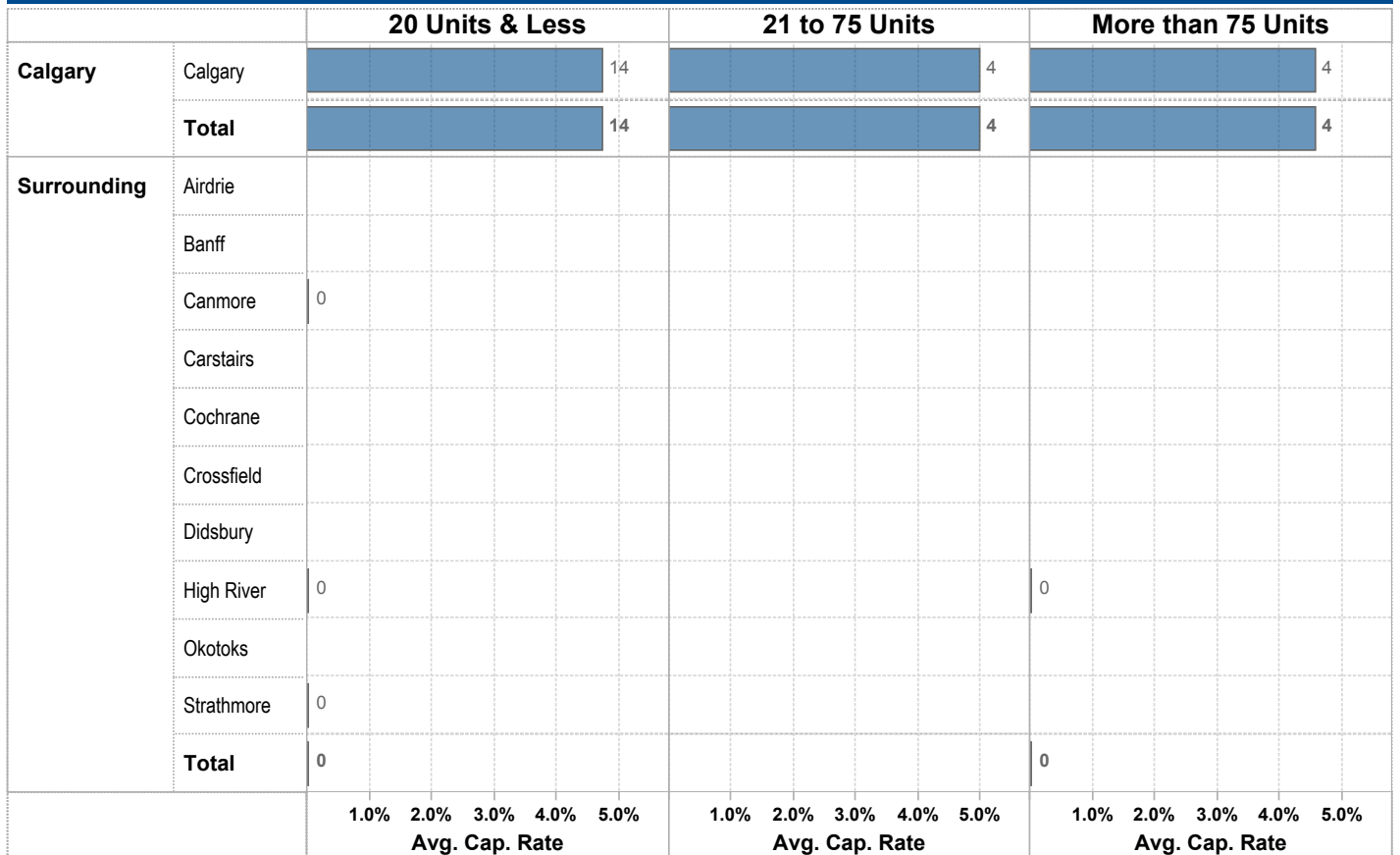
First Mortgage Primary Lender



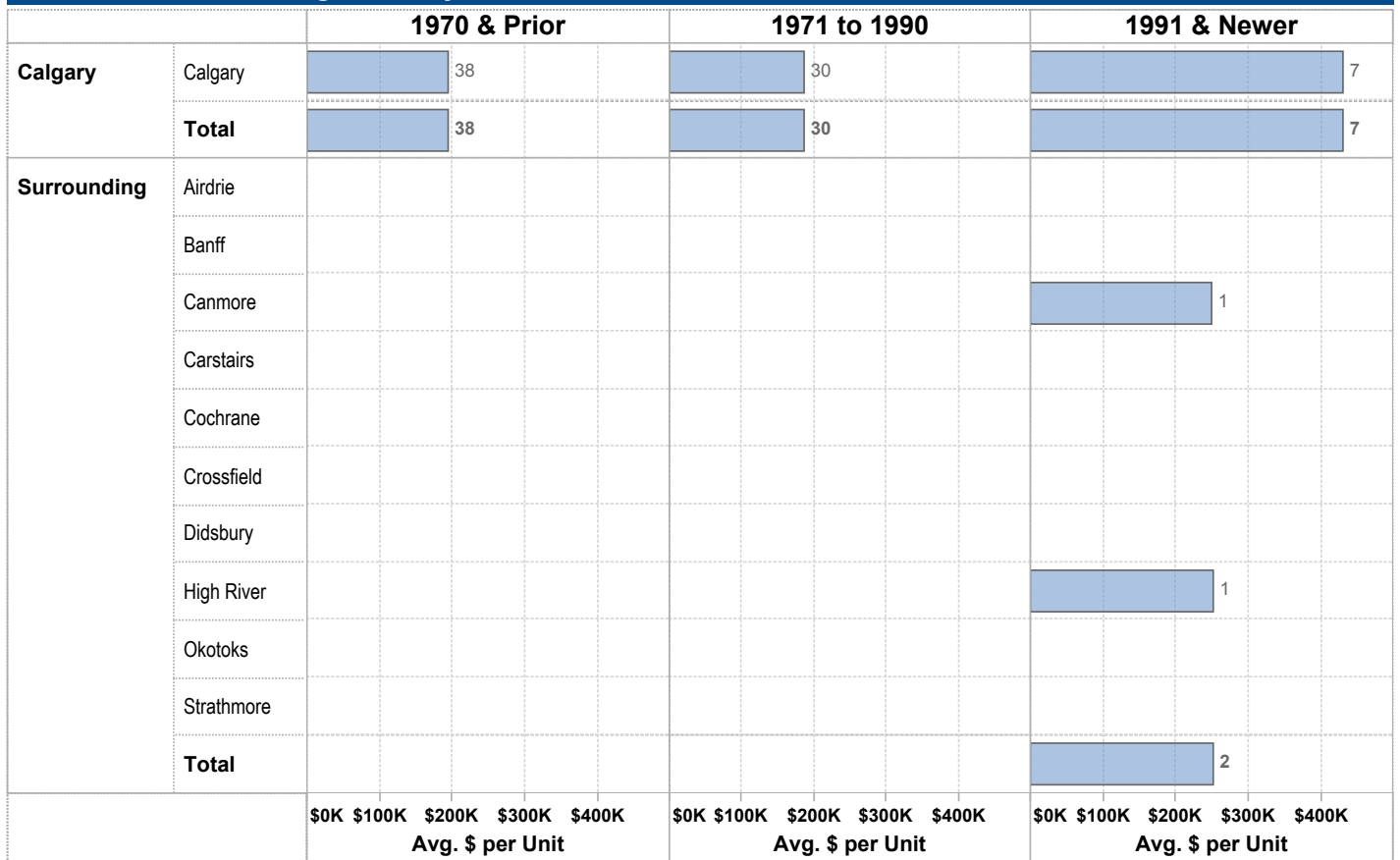
Avg. Cap Rate by Const. Year with Cap Rate Deal Count - Last 24 Months



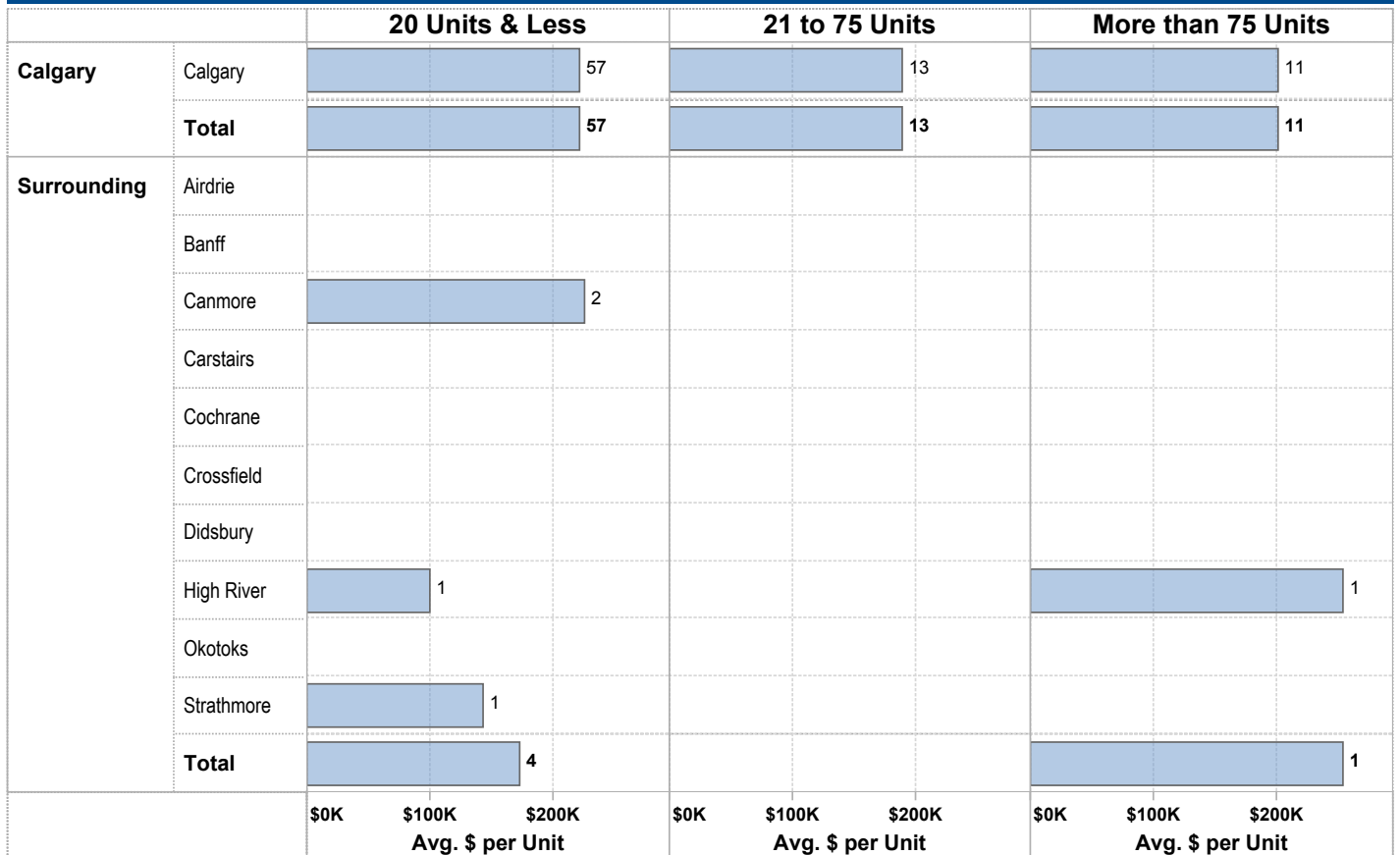
Avg. Cap Rate by Bldg. Size with Cap Rate Deal Count - Last 24 Months



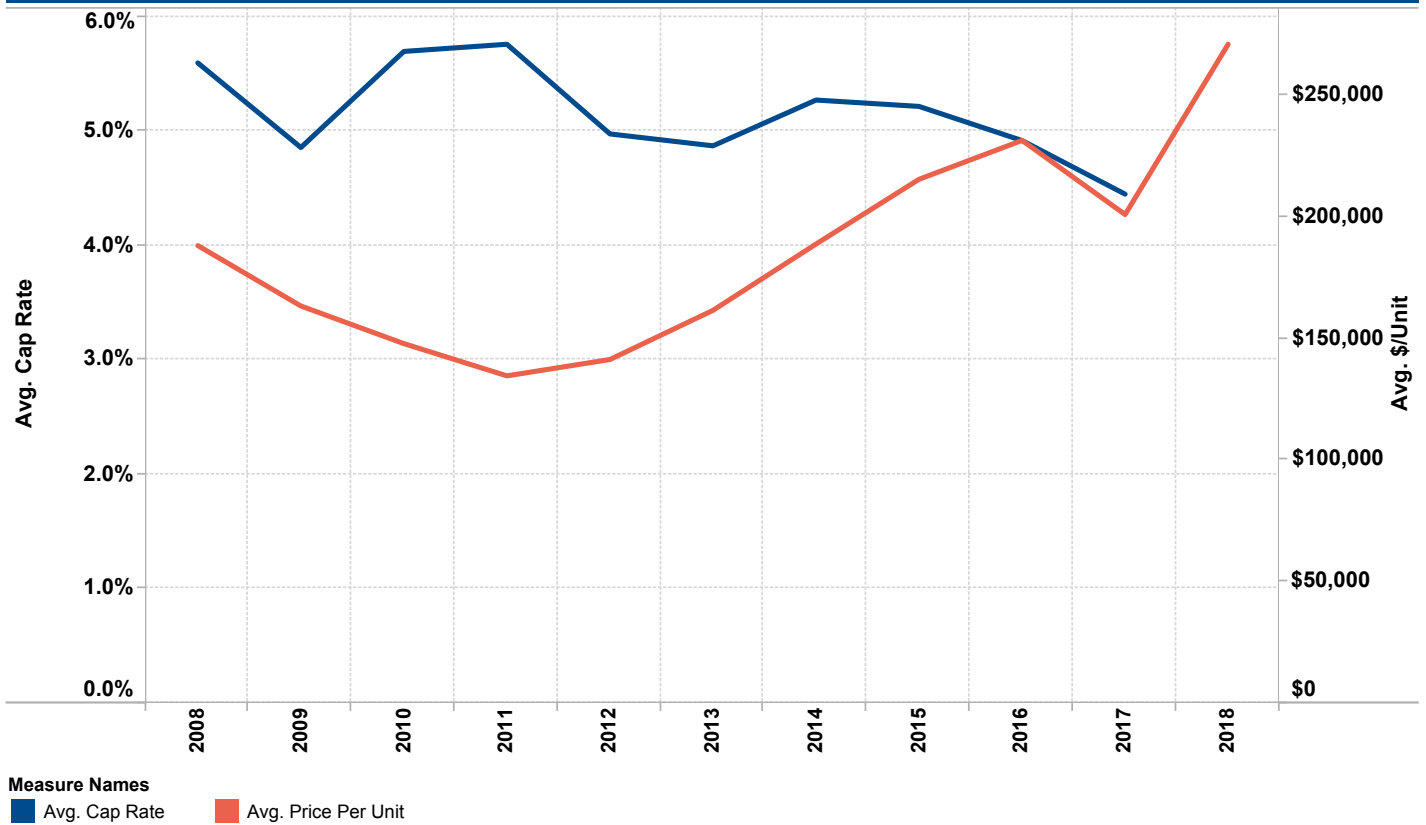
Avg. \$/Unit by Const. Year with \$/Unit Deal Count - Last 24 Months



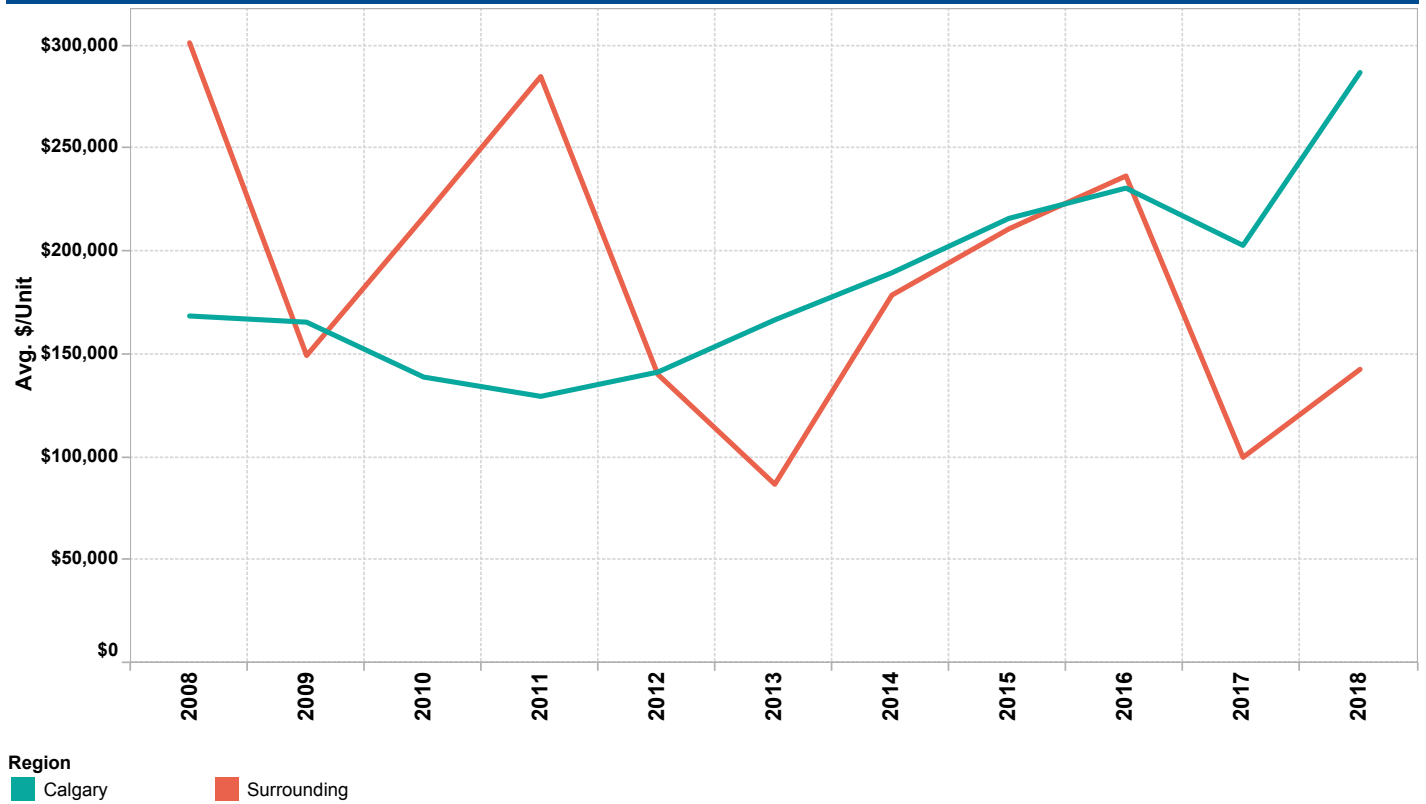
Avg. \$/Unit by Bldg. Size with \$/Unit Deal Count - Last 24 Months



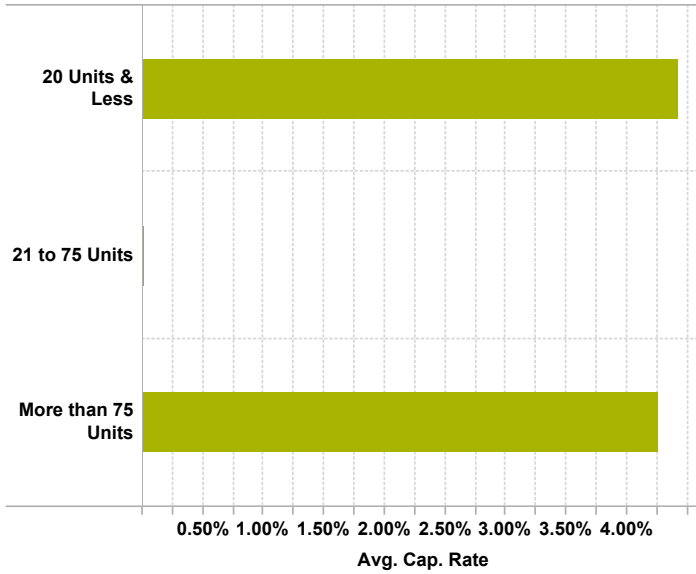
Apartment - Avg. Price/Unit vs. Cap Rate



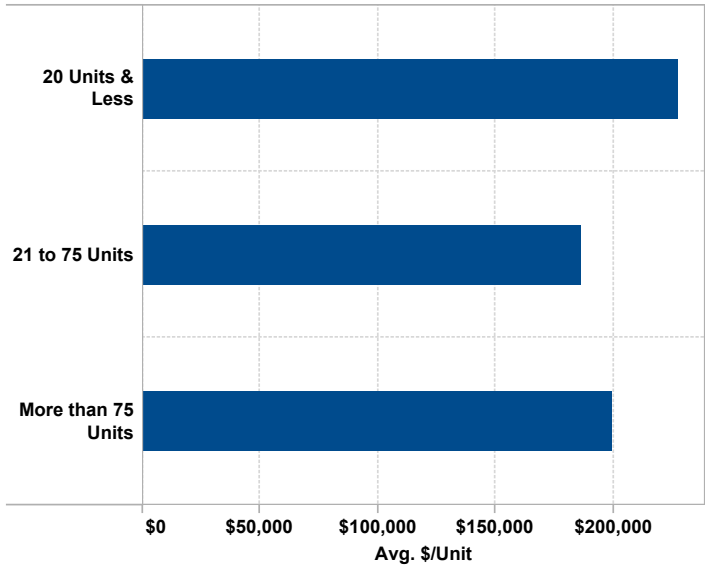
Apartment - Avg. \$/Unit by Area



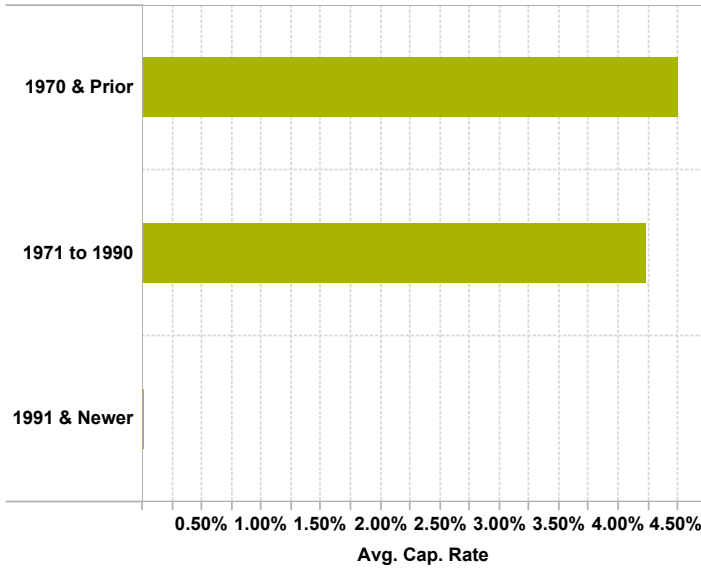
Apartment - Avg. Cap Rate by Bldg. Size (last 12 mos.)



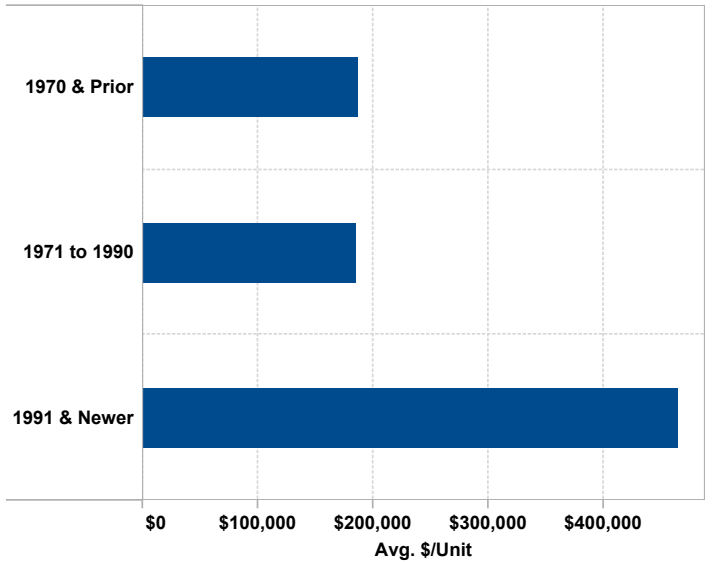
Apartment - Avg. \$/Unit by Bldg. Size (last 12 mos.)



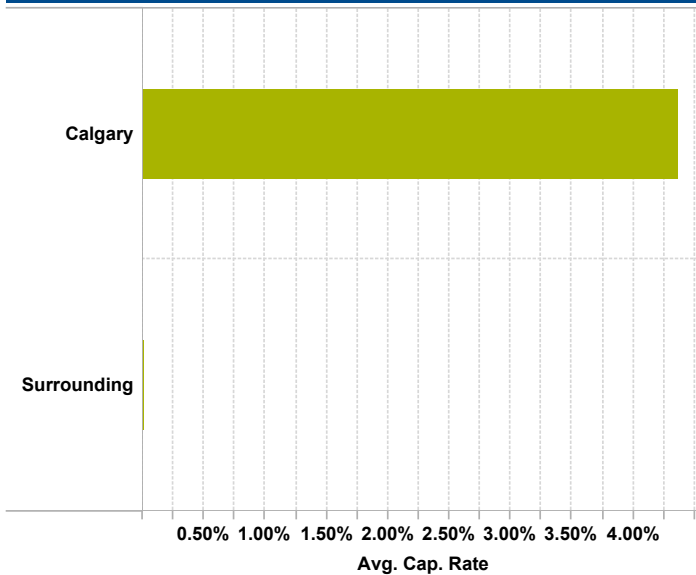
Apartment - Avg. Cap Rate by Const. Year (last 12 mos.)



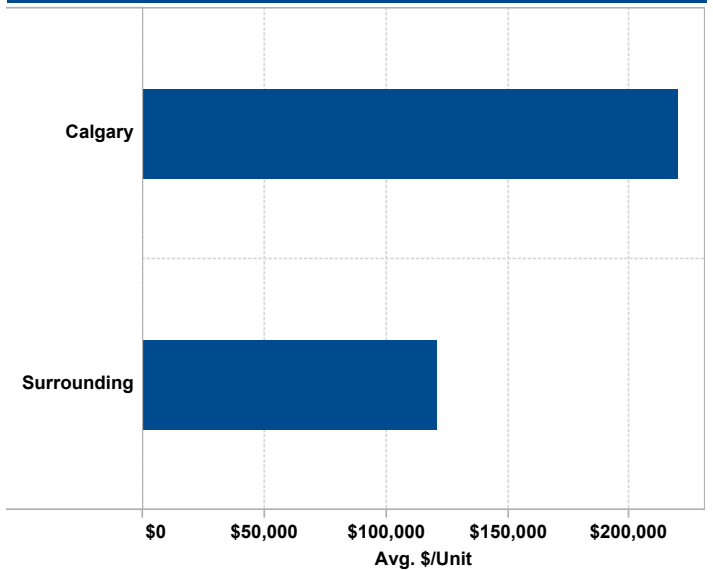
Apartment - Avg. \$/Unit by Const. Year (last 12 mos.)

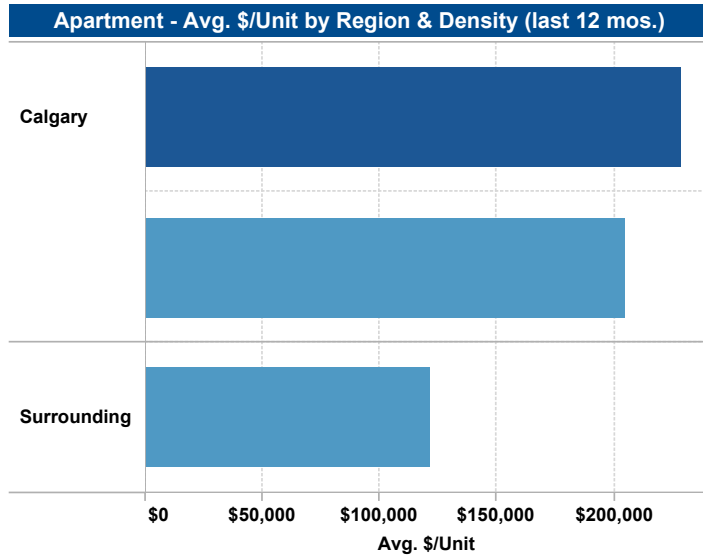


Apartment - Avg. Cap Rate by Region (last 12 mos.)



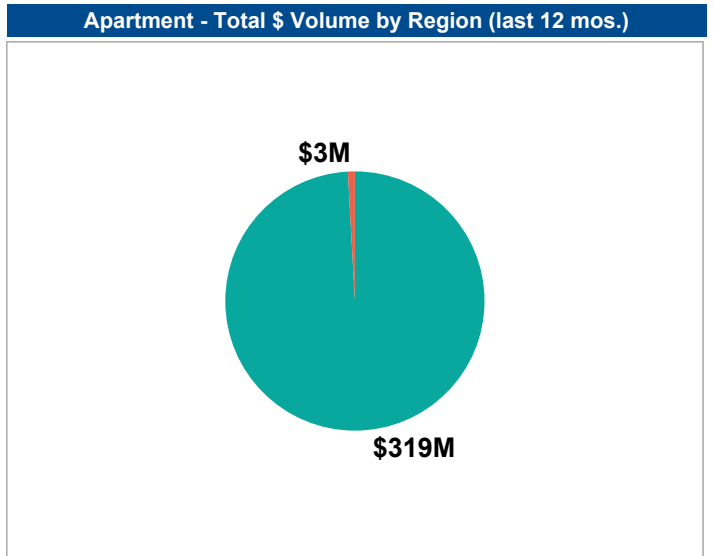
Apartment - Avg. \$/Unit by Region (last 12 mos.)





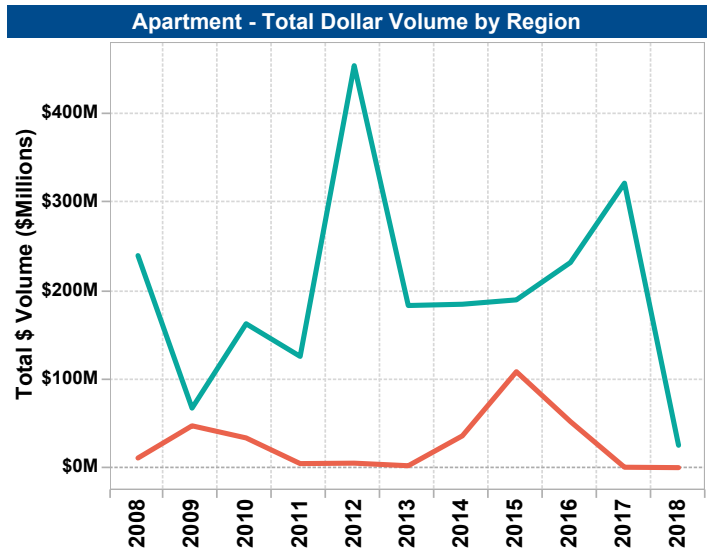
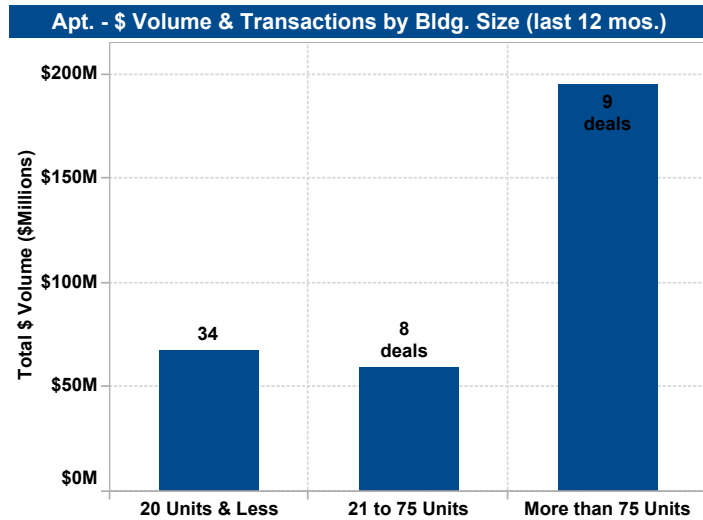
Subtype

- High Rise Apt.
- Low Rise Apt.



Region

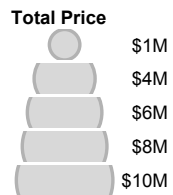
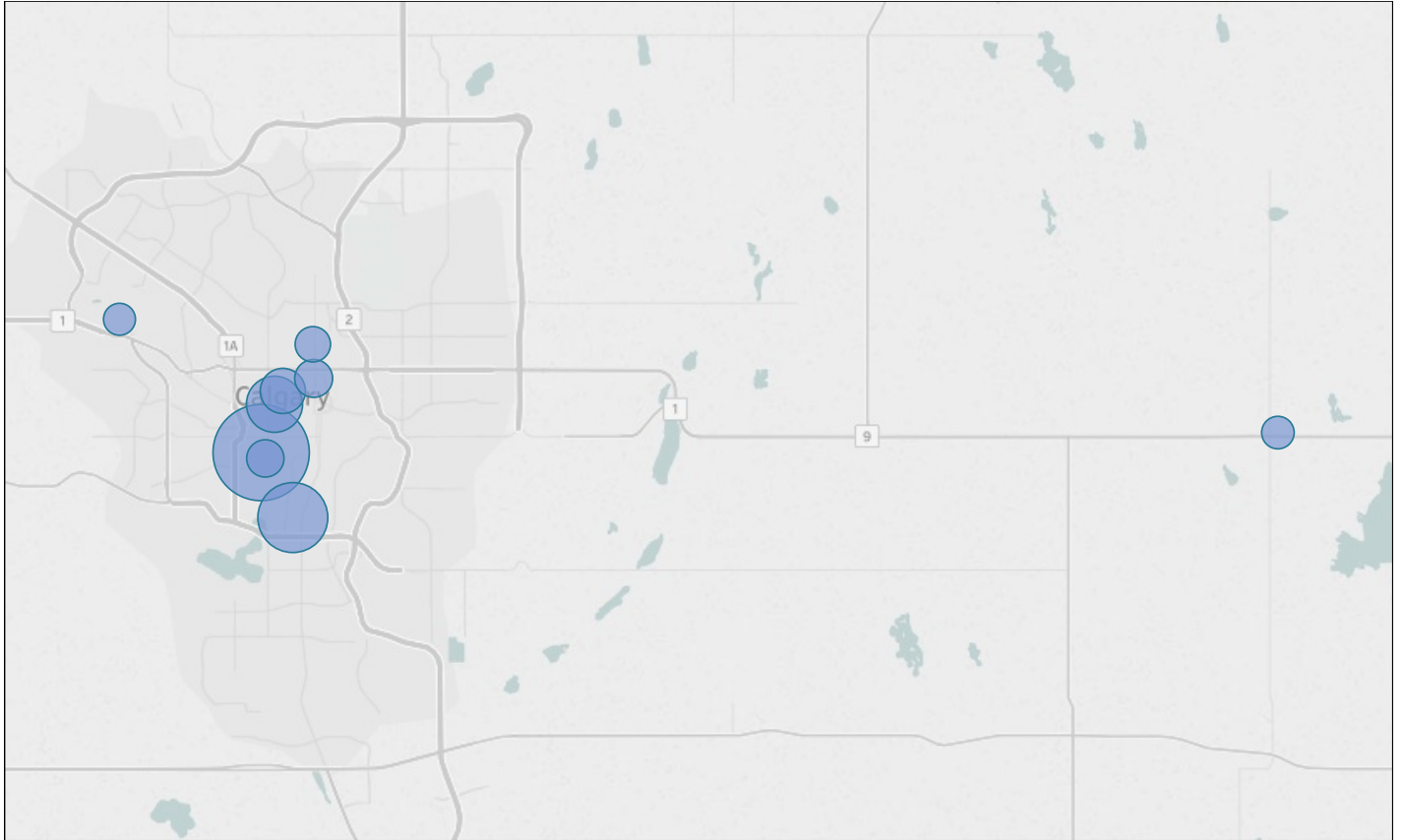
- Calgary
- Surrounding



Apartment - Top Transactions Q1 2018

First Address	Municipality	Number of Units	Total Price	Price Per Unit	% Transferred
1711 25th Avenue S.W.	Calgary	44	\$10,000,000	\$227,273	100%
615 57th Avenue S.W.	Calgary	32	\$5,275,000	\$164,844	100%
1221 Kensington Close N.W.	Calgary	4	\$3,400,000	\$850,000	100%
623 9A Street N.W.	Calgary	12	\$2,200,000	\$183,333	100%
130 12th Avenue N.W.	Calgary	6	\$1,550,000	\$258,333	100%

Apartment - Q1 2018 Transactions



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