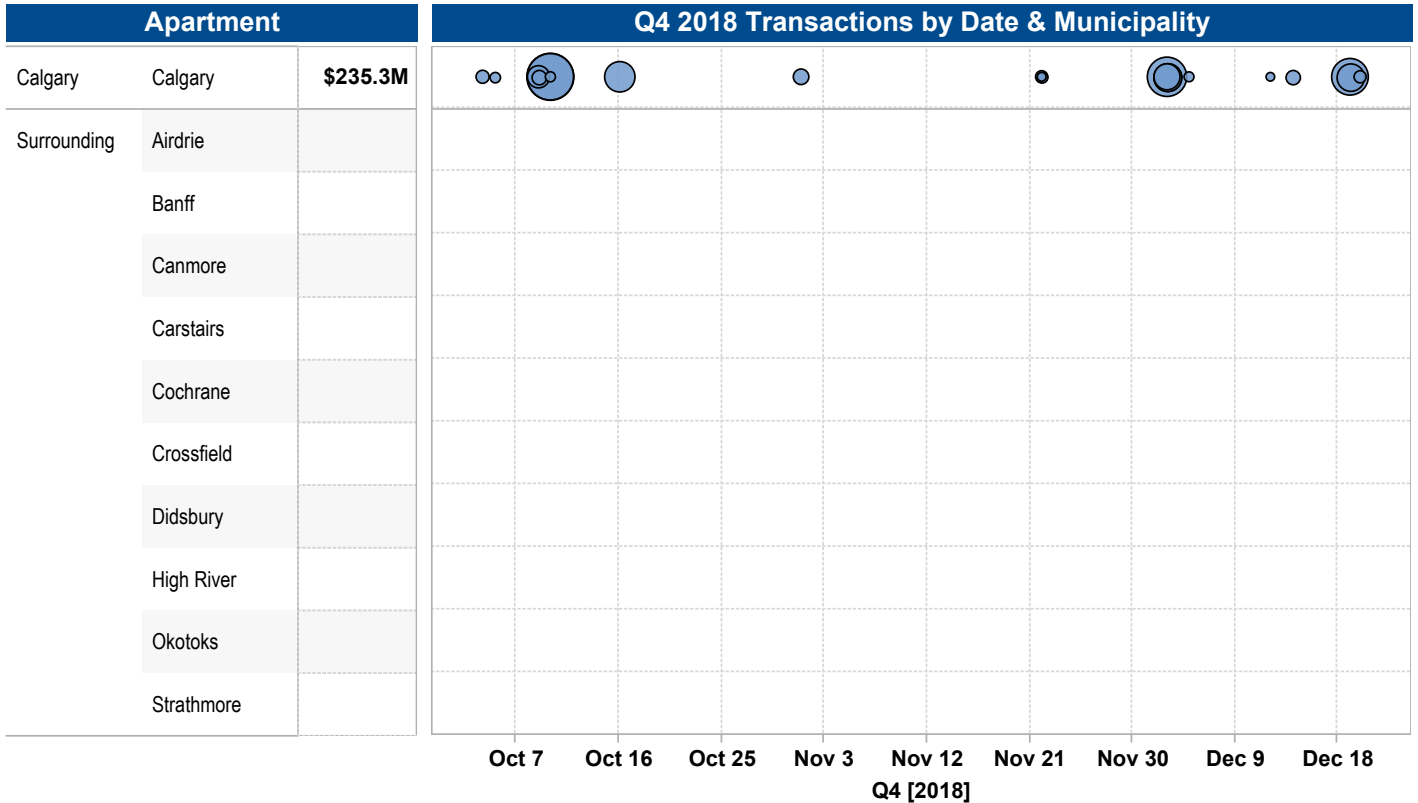
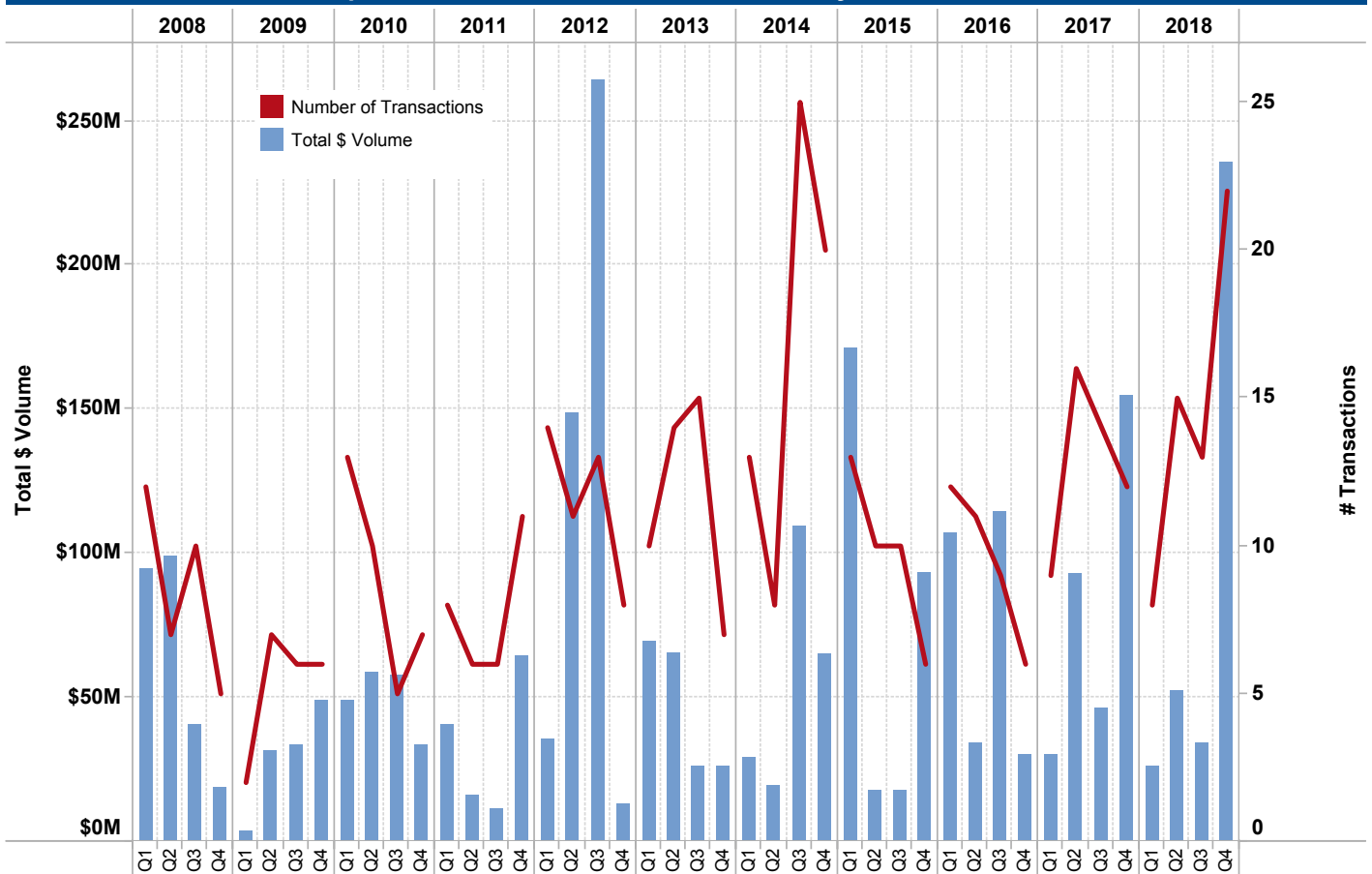

Greater Calgary Area Apartment Commercial Q4 2018 Statistics

Data as of December 31, 2018



Apartment - Total Price & Transactions by Year & Quarter



Apartment - Q4 2018 Purchaser Profile by Total \$ Volume

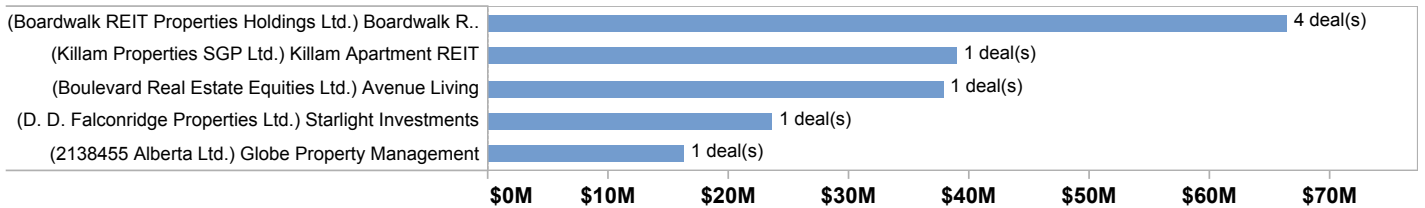


First Purchaser Profile

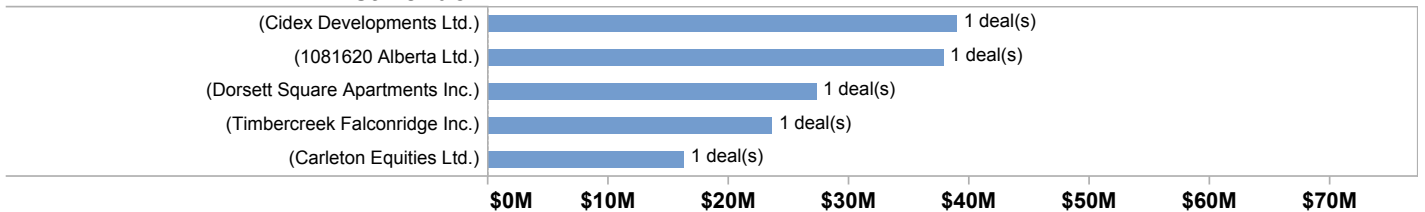
- Private Investor - Canadian
- Public Investor - Canadian

Apartment - Q4 2018 Top Purchasers, Vendors, Lenders

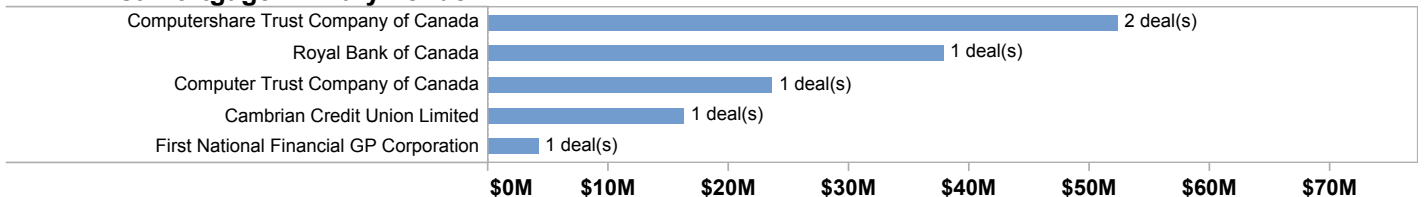
First Purchaser



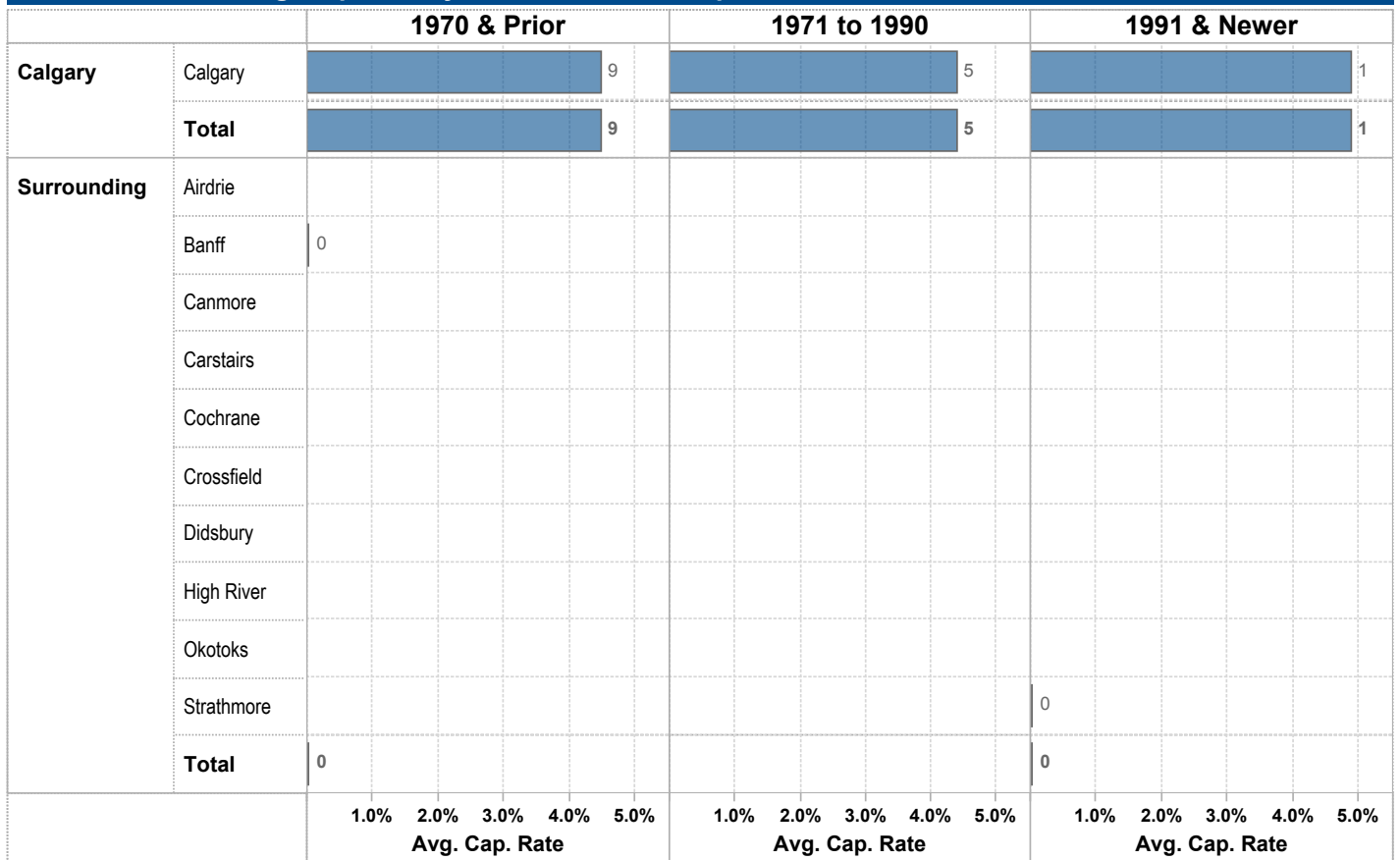
First Vendor



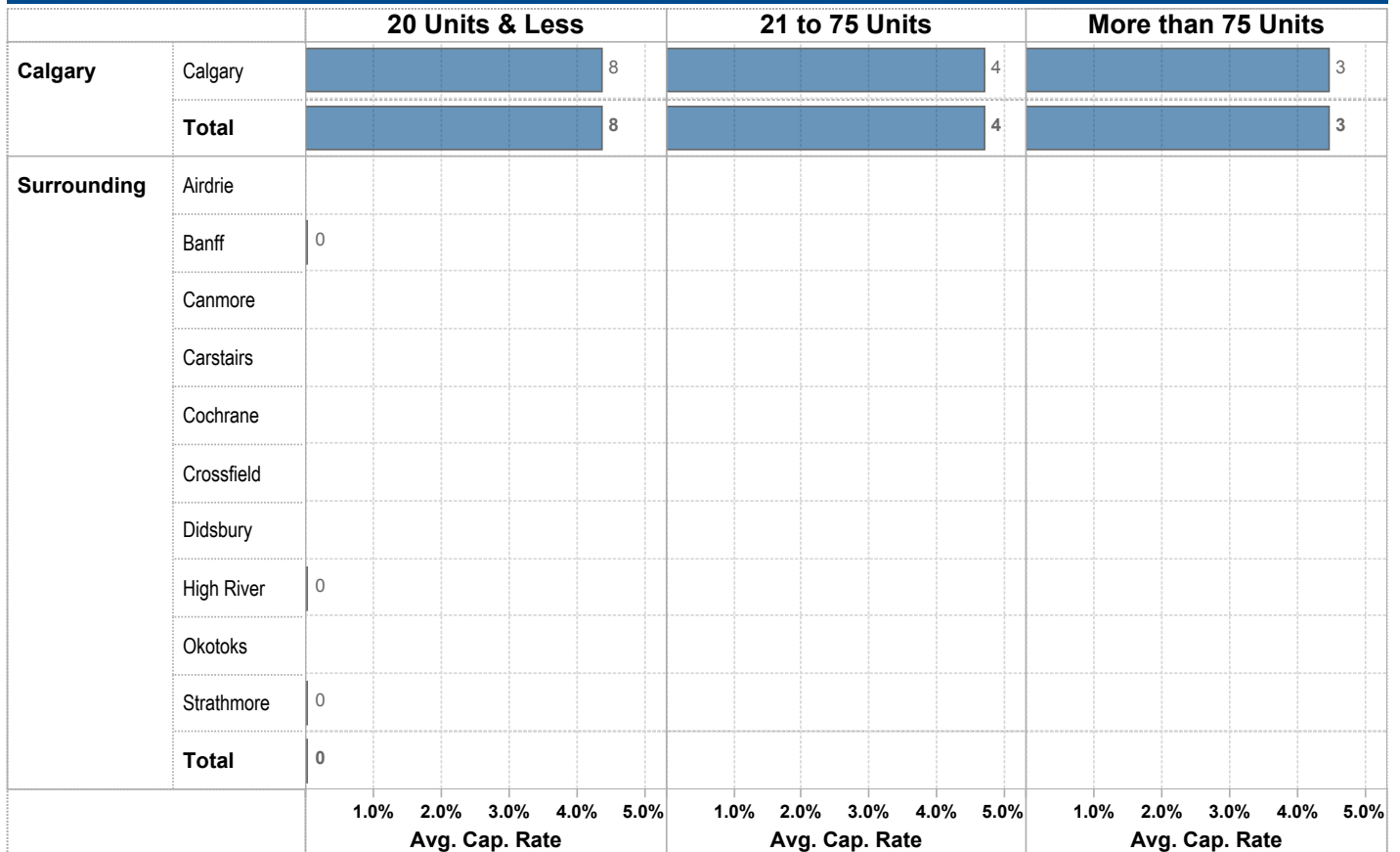
First Mortgage Primary Lender



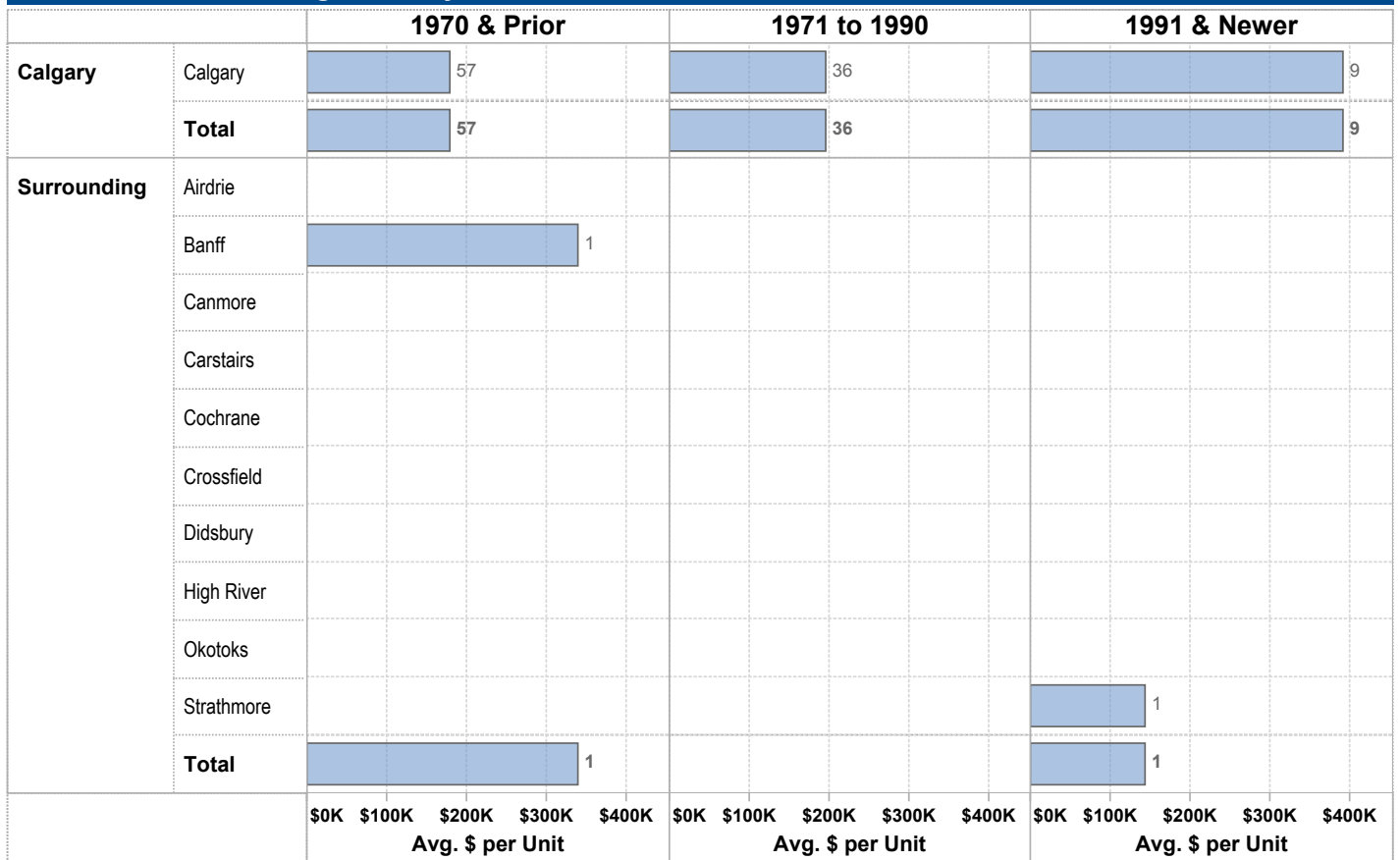
Avg. Cap Rate by Const. Year with Cap Rate Deal Count - Last 24 Months



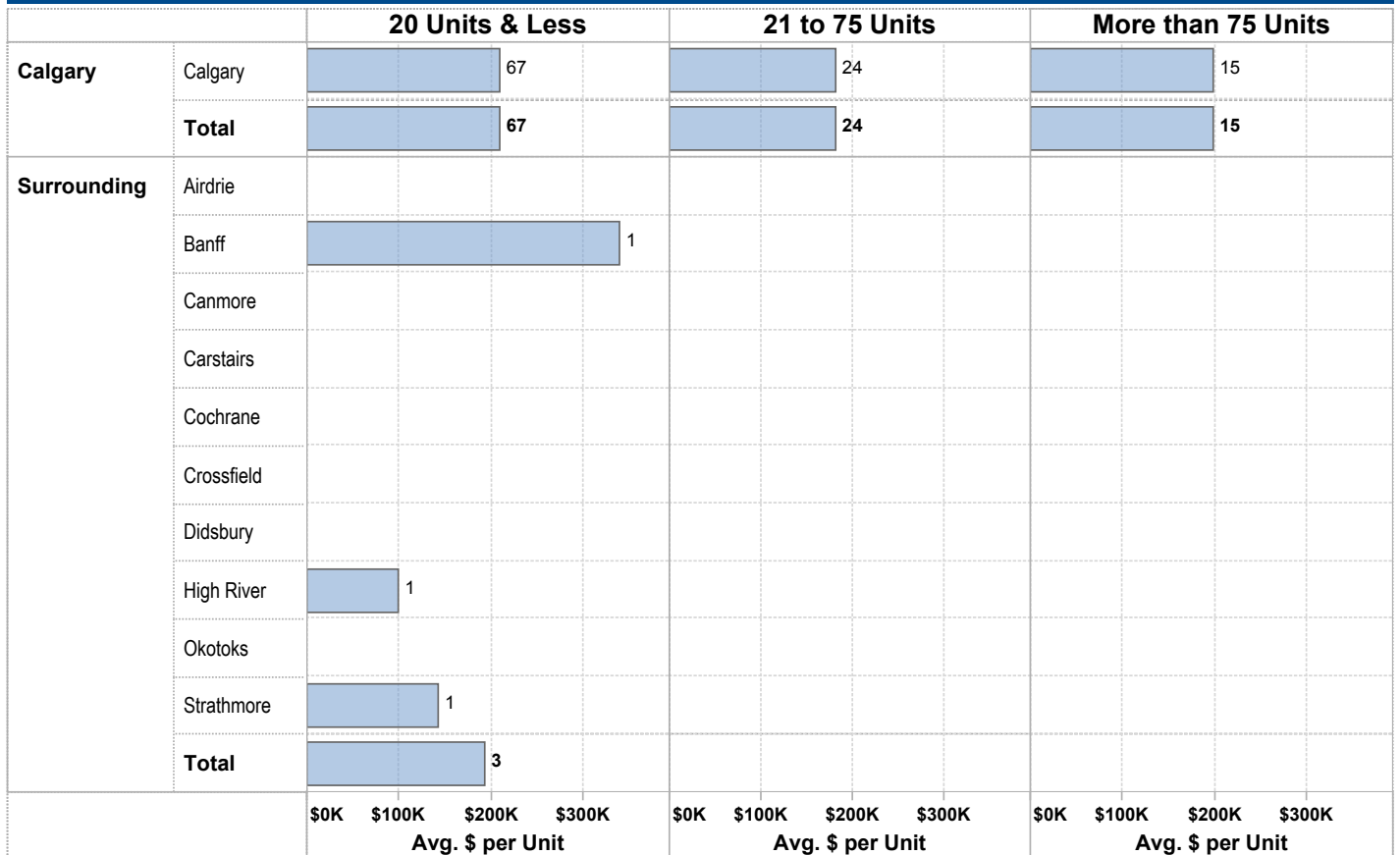
Avg. Cap Rate by Bldg. Size with Cap Rate Deal Count - Last 24 Months



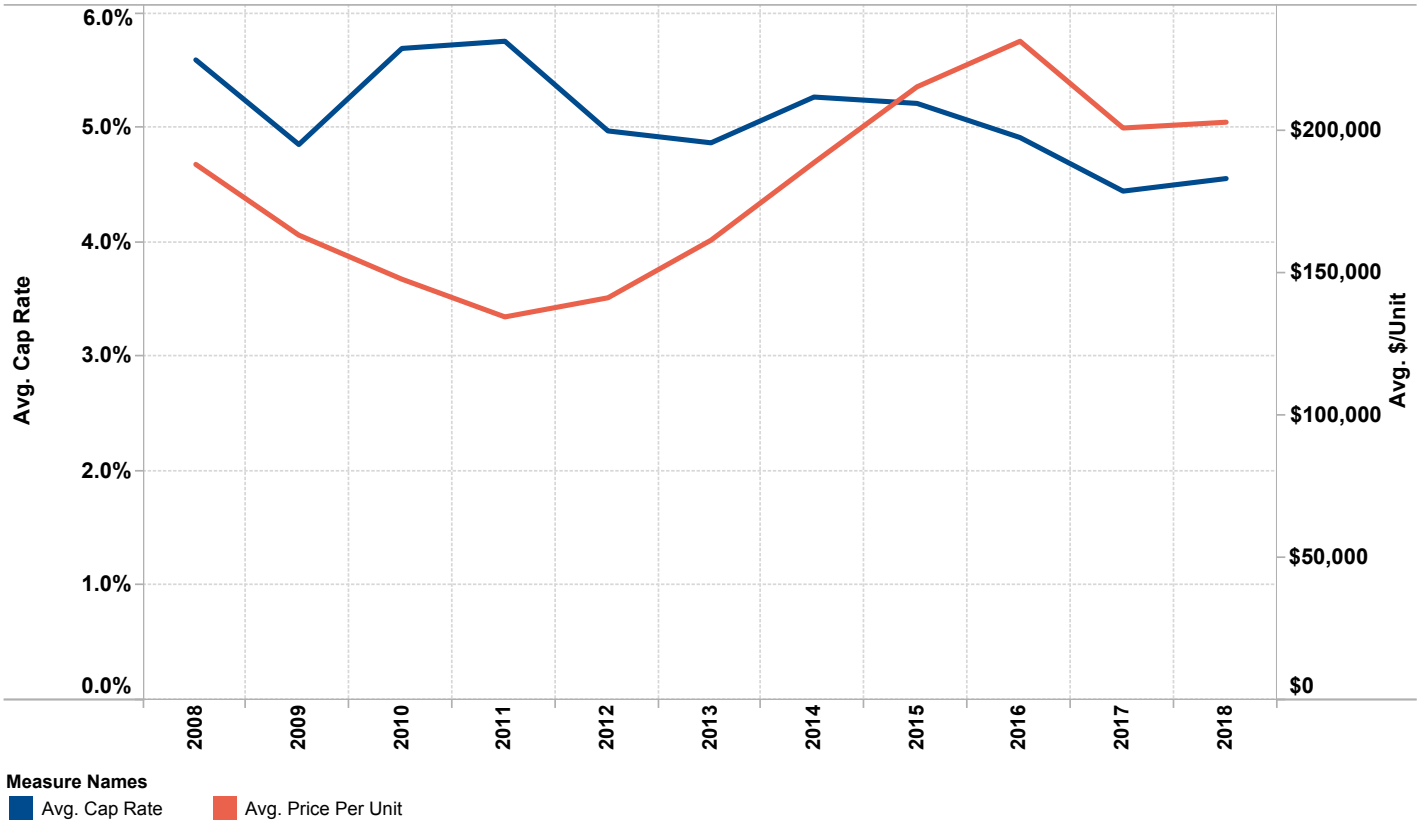
Avg. \$/Unit by Const. Year with \$/Unit Deal Count - Last 24 Months



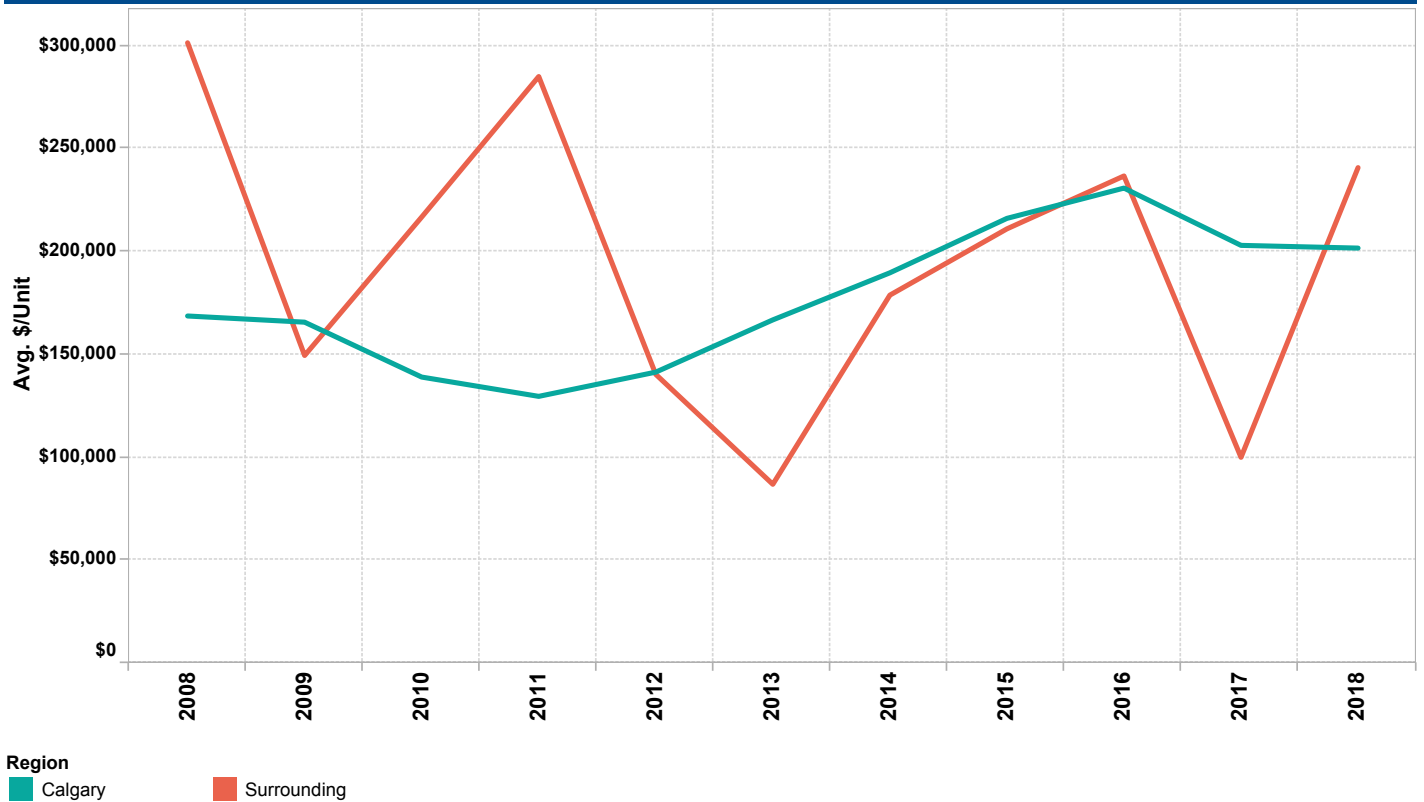
Avg. \$/Unit by Bldg. Size with \$/Unit Deal Count - Last 24 Months



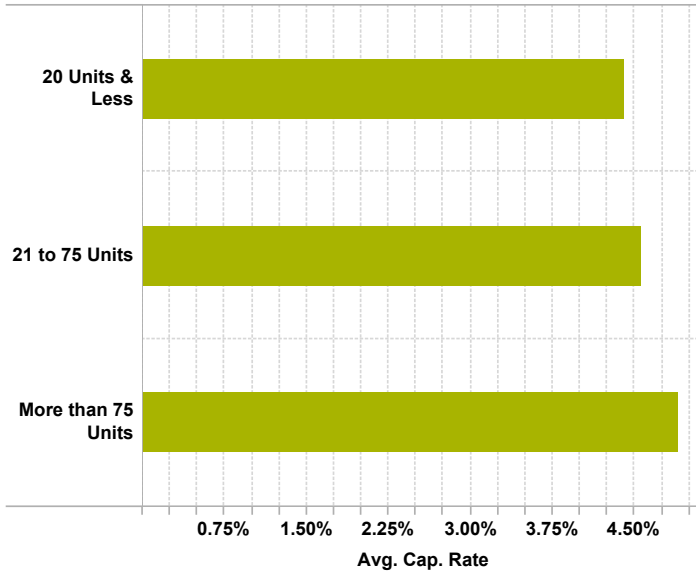
Apartment - Avg. Price/Unit vs. Cap Rate



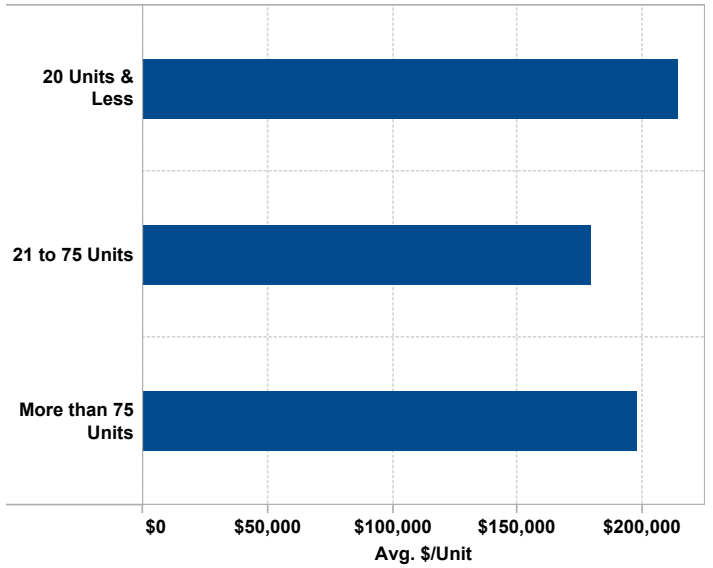
Apartment - Avg. \$/Unit by Area



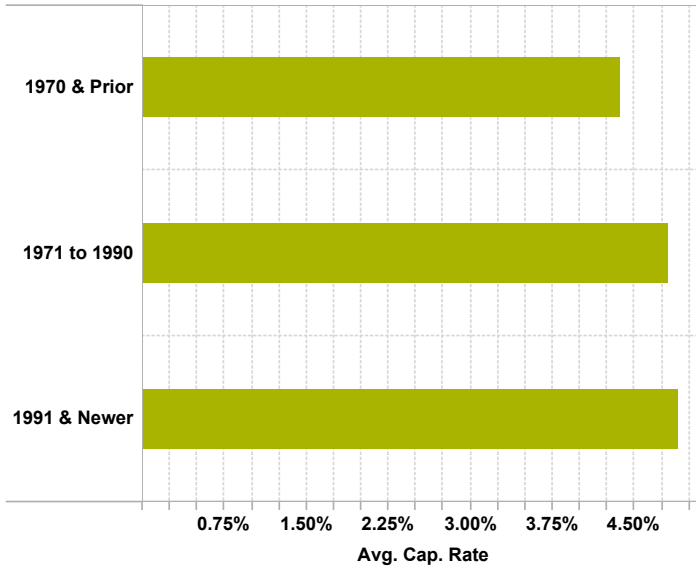
Apartment - Avg. Cap Rate by Bldg. Size (last 12 mos.)



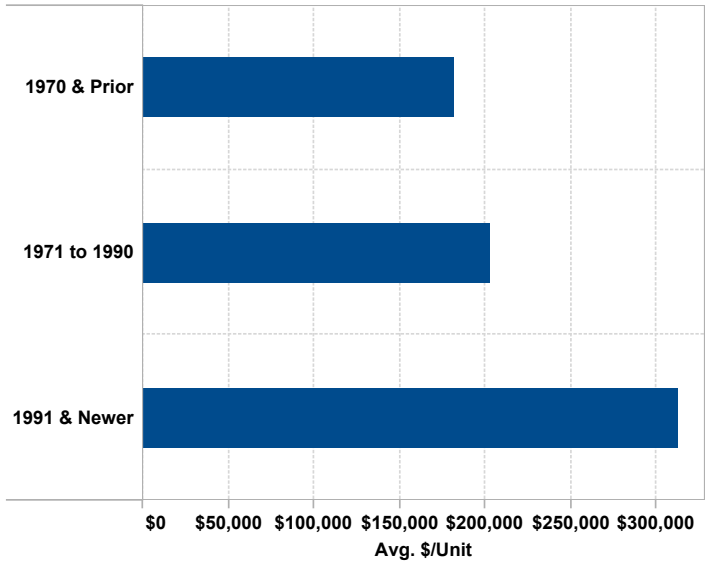
Apartment - Avg. \$/Unit by Bldg. Size (last 12 mos.)



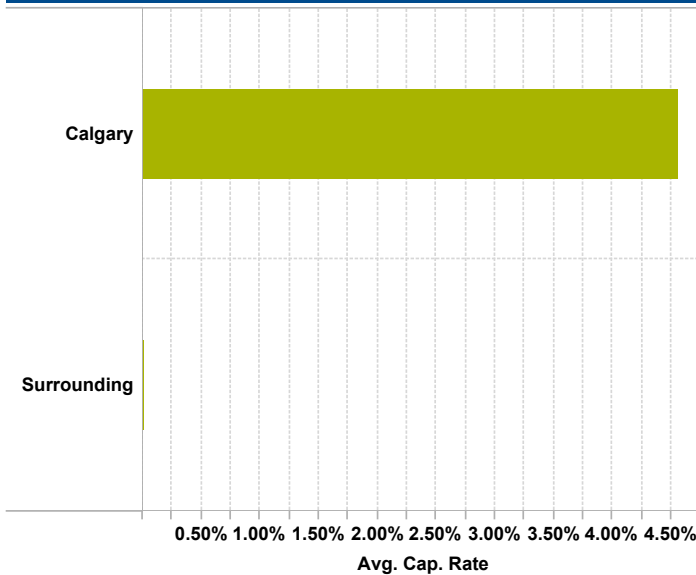
Apartment - Avg. Cap Rate by Const. Year (last 12 mos.)



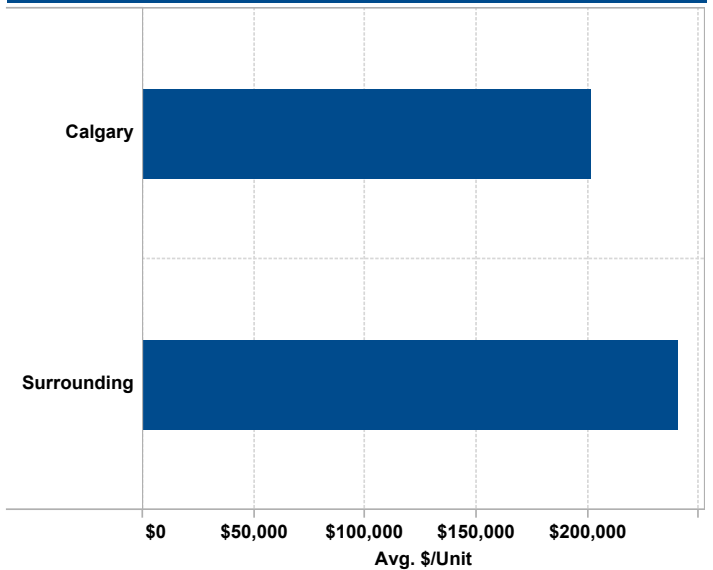
Apartment - Avg. \$/Unit by Const. Year (last 12 mos.)

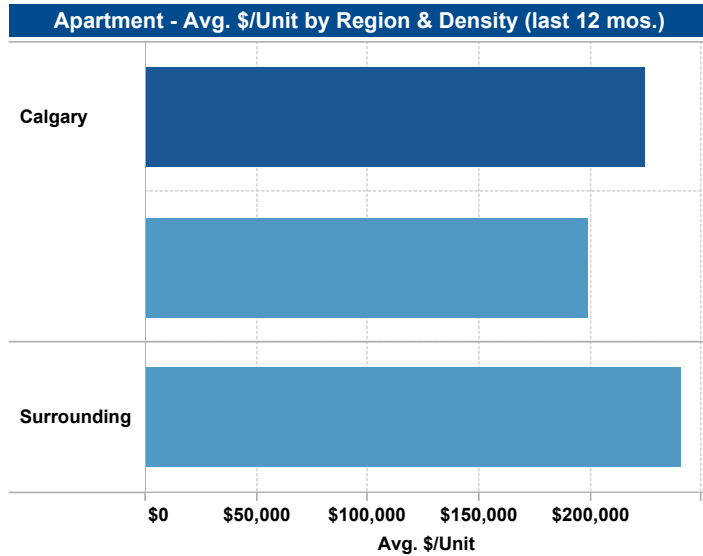


Apartment - Avg. Cap Rate by Region (last 12 mos.)



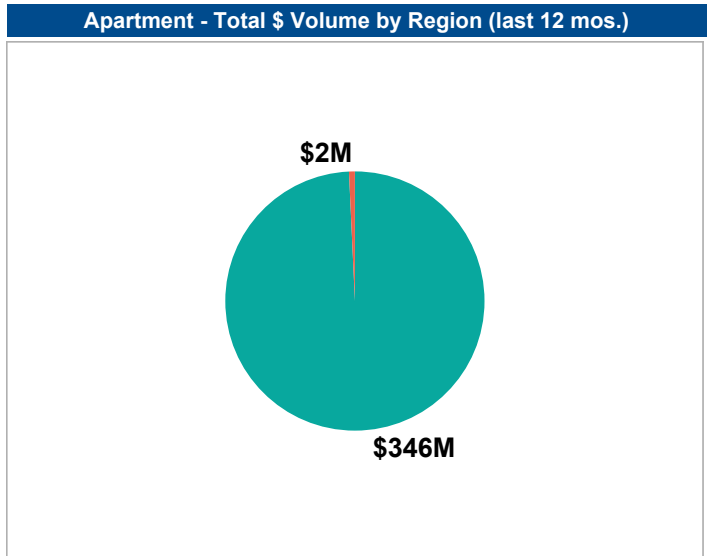
Apartment - Avg. \$/Unit by Region (last 12 mos.)





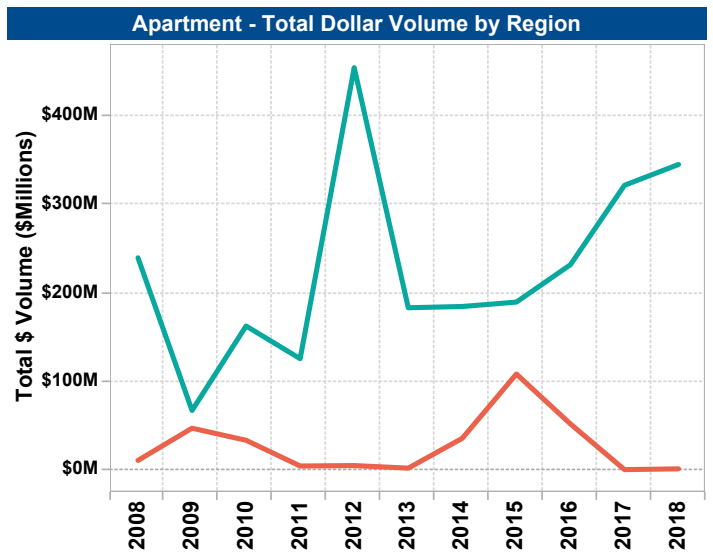
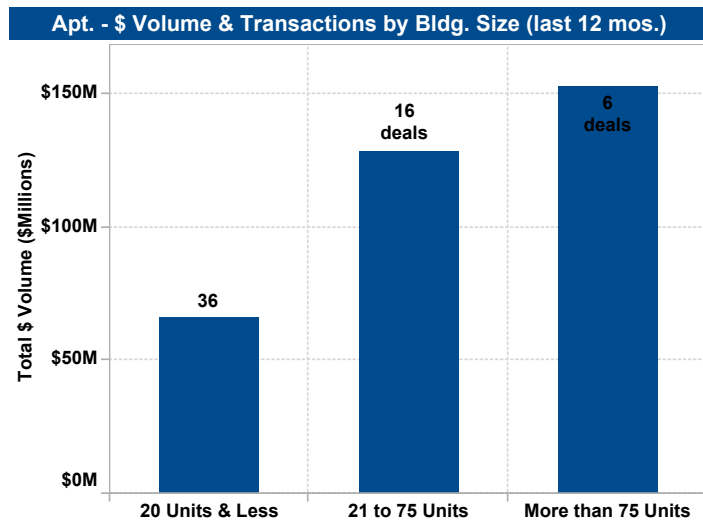
Subtype

- High Rise Apt.
- Low Rise Apt.



Region

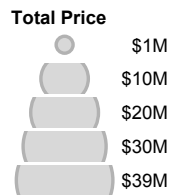
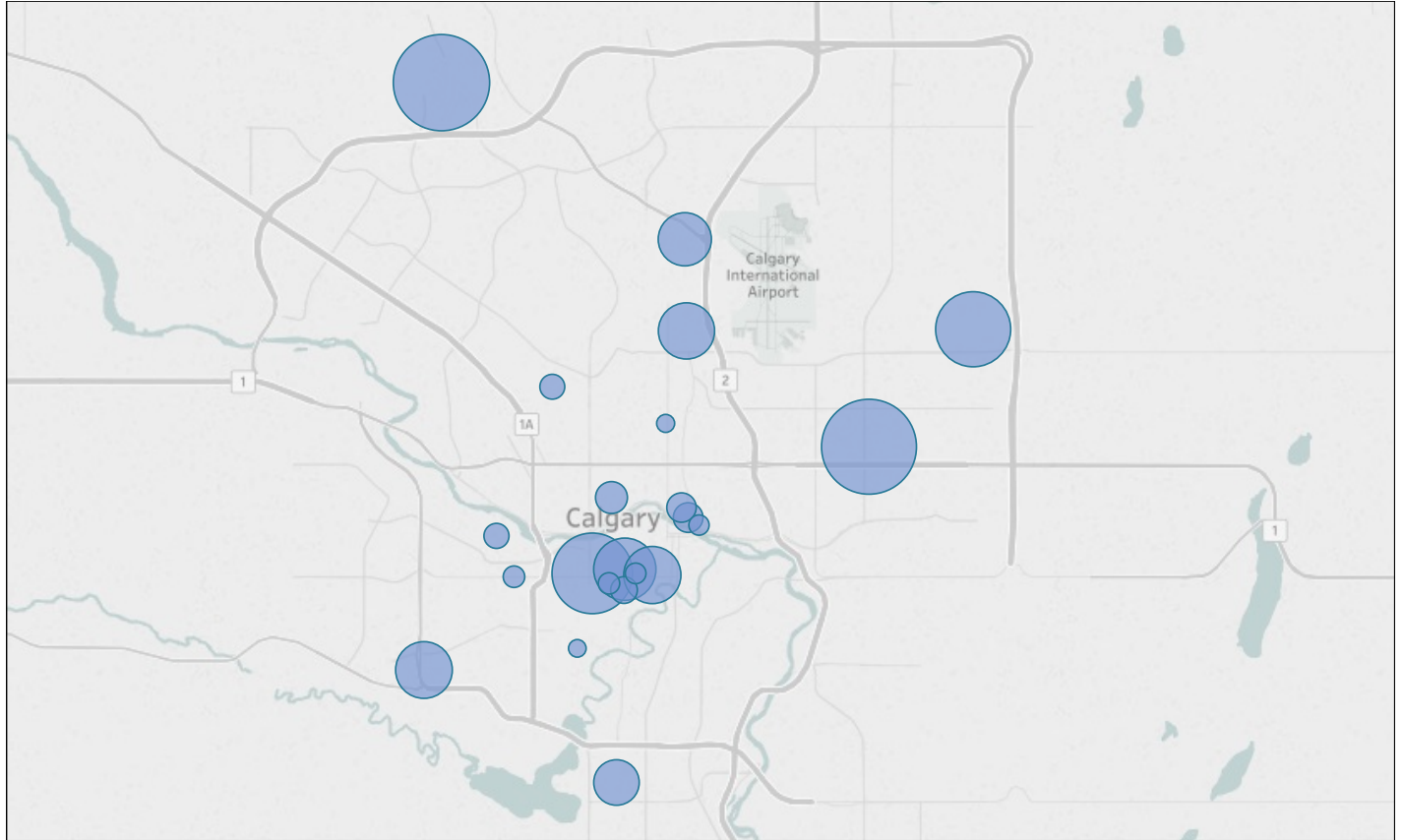
- Calgary
- Surrounding



Apartment - Top Transactions Q4 2018

First Address	Municipality	Number of Units	Total Price	Price Per Unit	% Transferred
420 Sherwood Boulevard N.W.	Calgary	158	\$39,000,000	\$246,835	100%
3800 Rundlehorn Drive N.E.	Calgary	197	\$37,900,000	\$192,386	100%
1339 15th Avenue S.W.	Calgary	114	\$27,330,000	\$239,737	100%
127-133 Falconridge Gardens N.E.	Calgary	112	\$23,700,000	\$211,607	100%
815 14th Avenue S.W.	Calgary	69	\$16,300,000	\$236,232	100%

Apartment - Q4 2018 Transactions



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