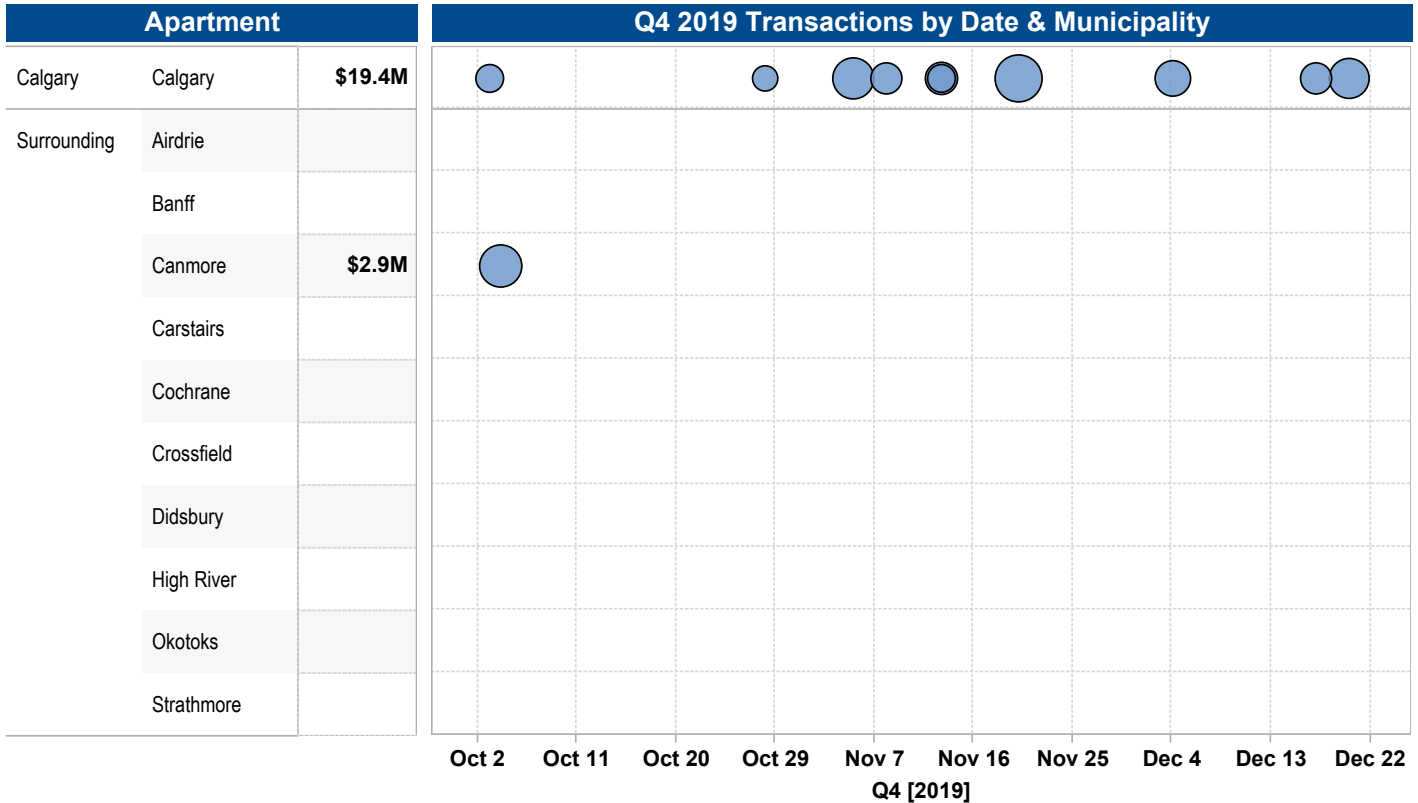
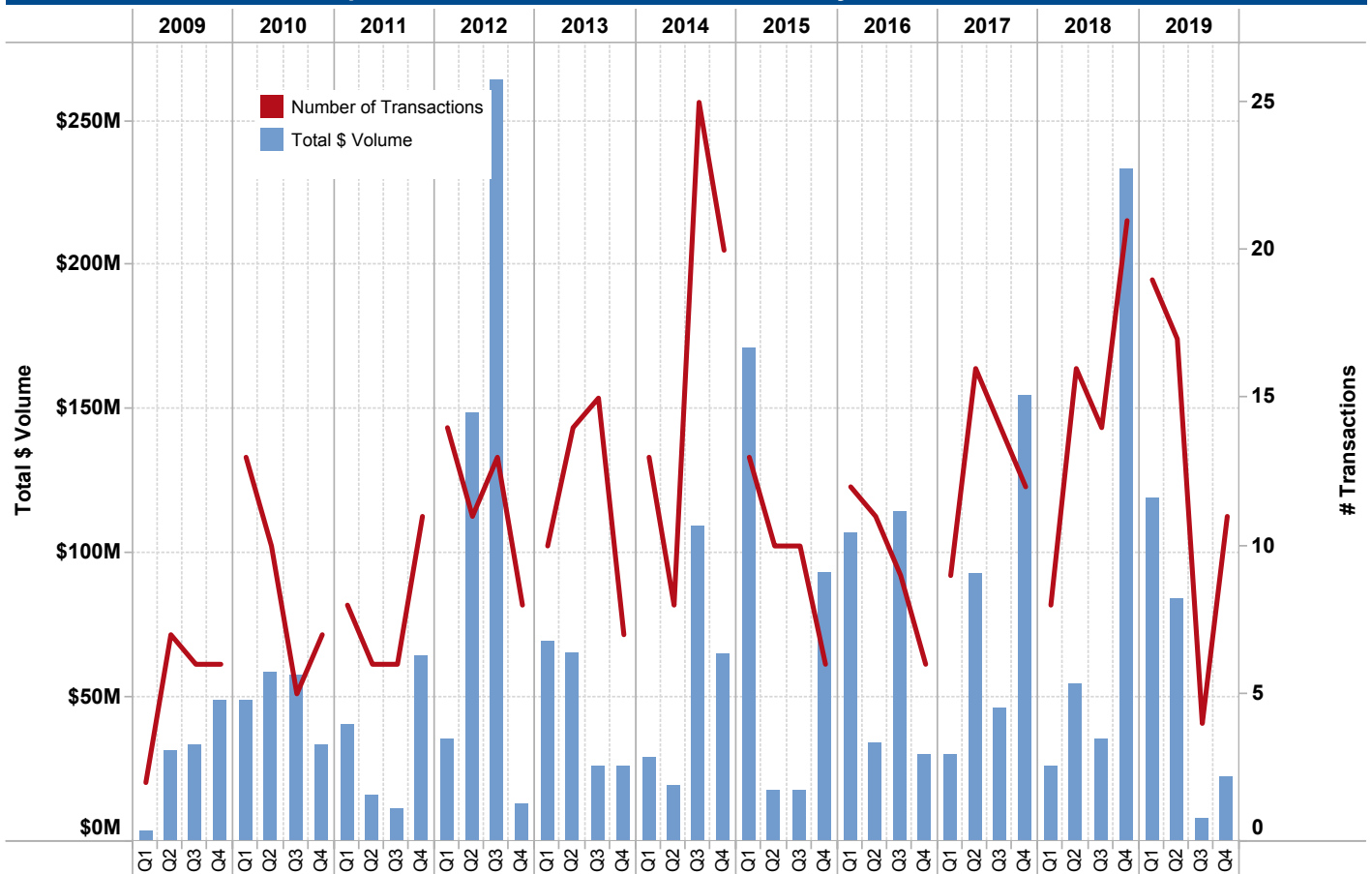

Greater Calgary Area Apartment Commercial Q4 2019 Statistics

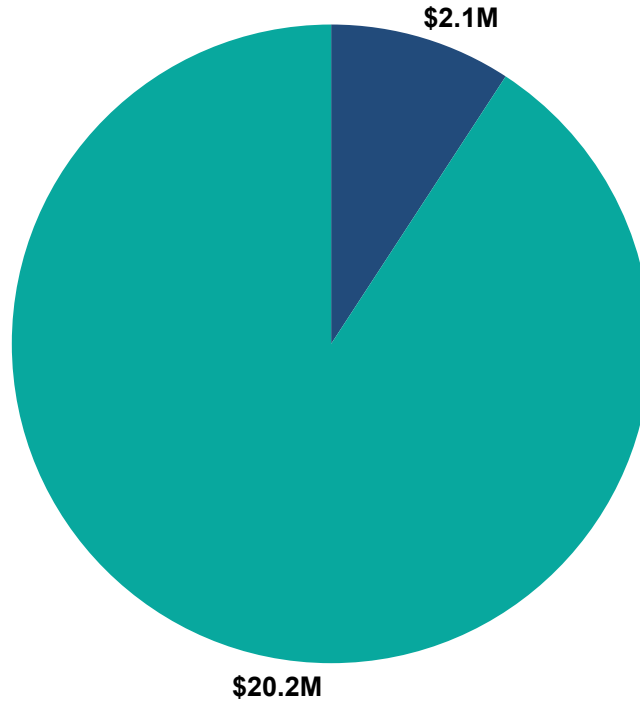
Data as of December 31, 2019



Apartment - Total Price & Transactions by Year & Quarter



Apartment - Q4 2019 Purchaser Profile by Total \$ Volume

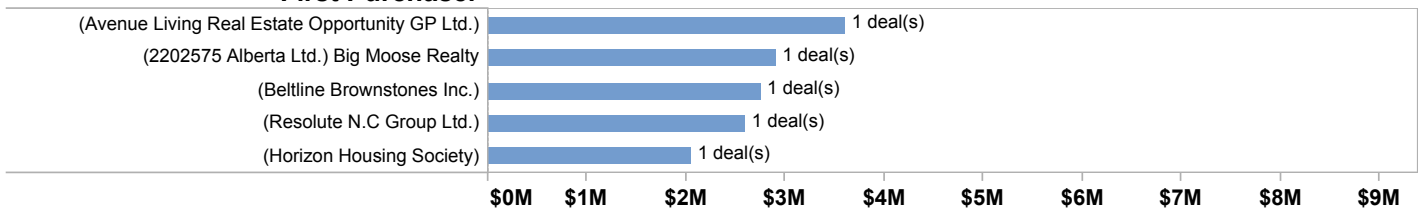


First Purchaser Profile

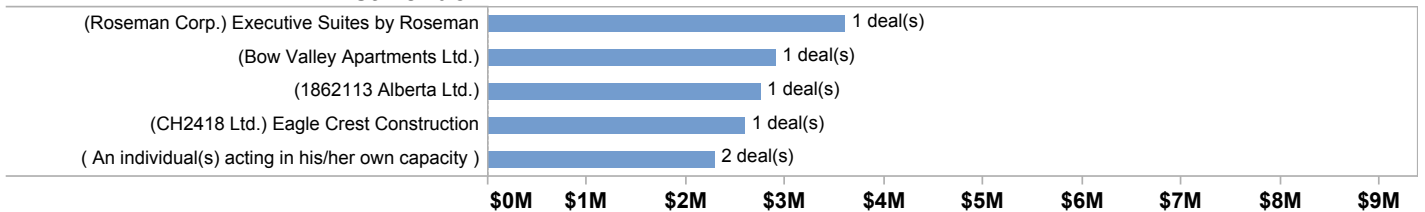
- Institution
- Private Investor - Canadian

Apartment - Q4 2019 Top Purchasers, Vendors, Lenders

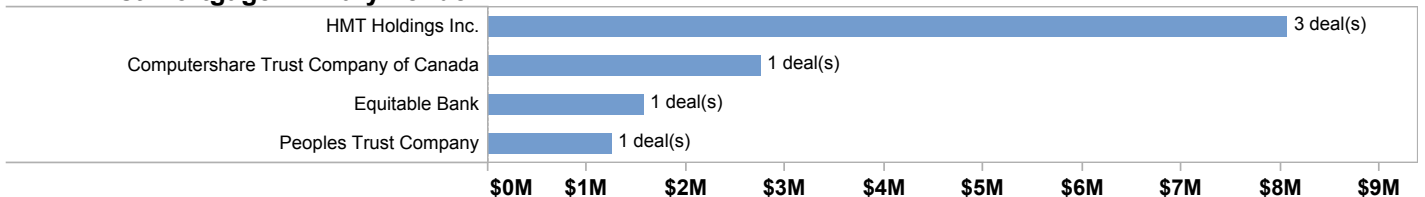
First Purchaser



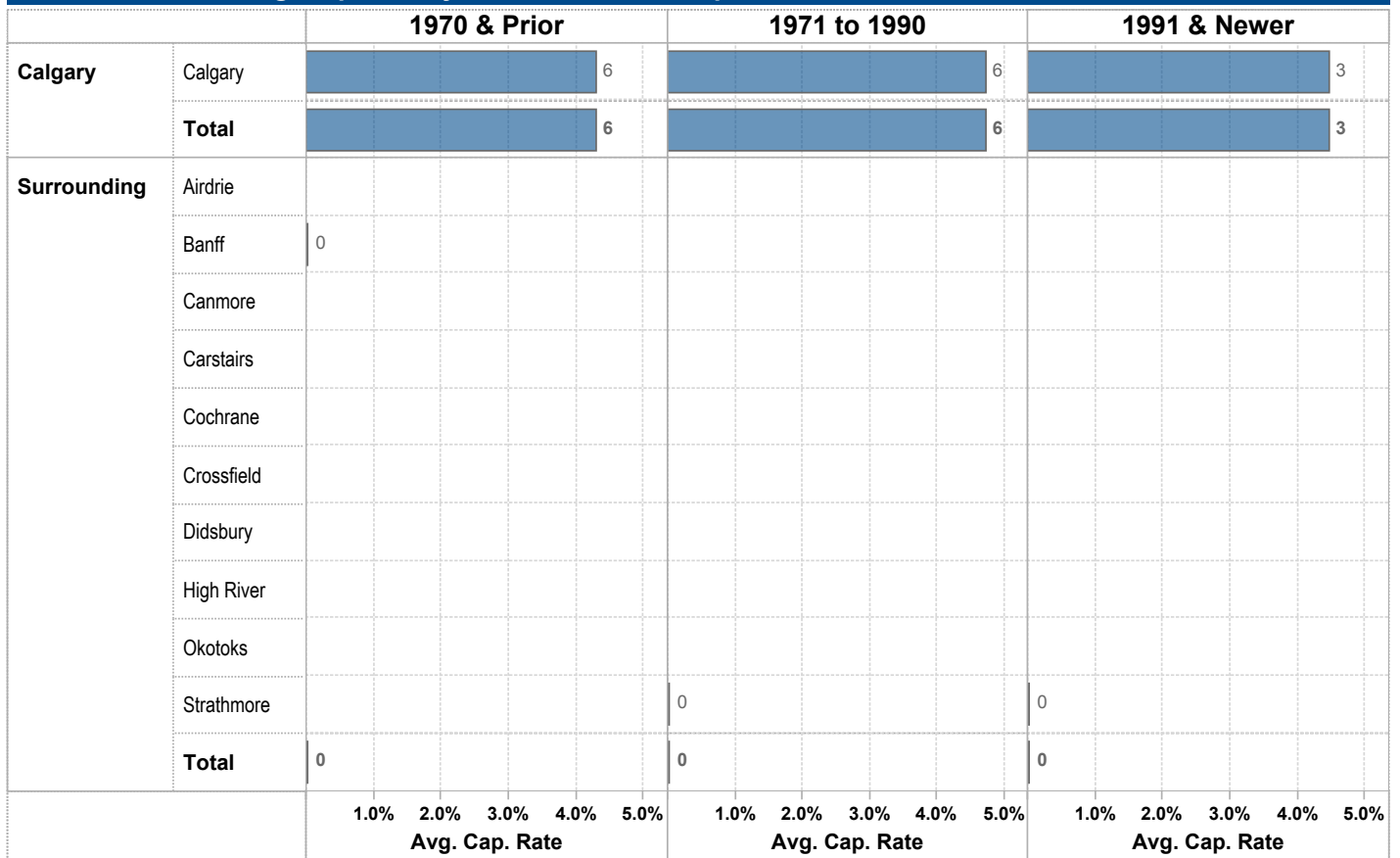
First Vendor



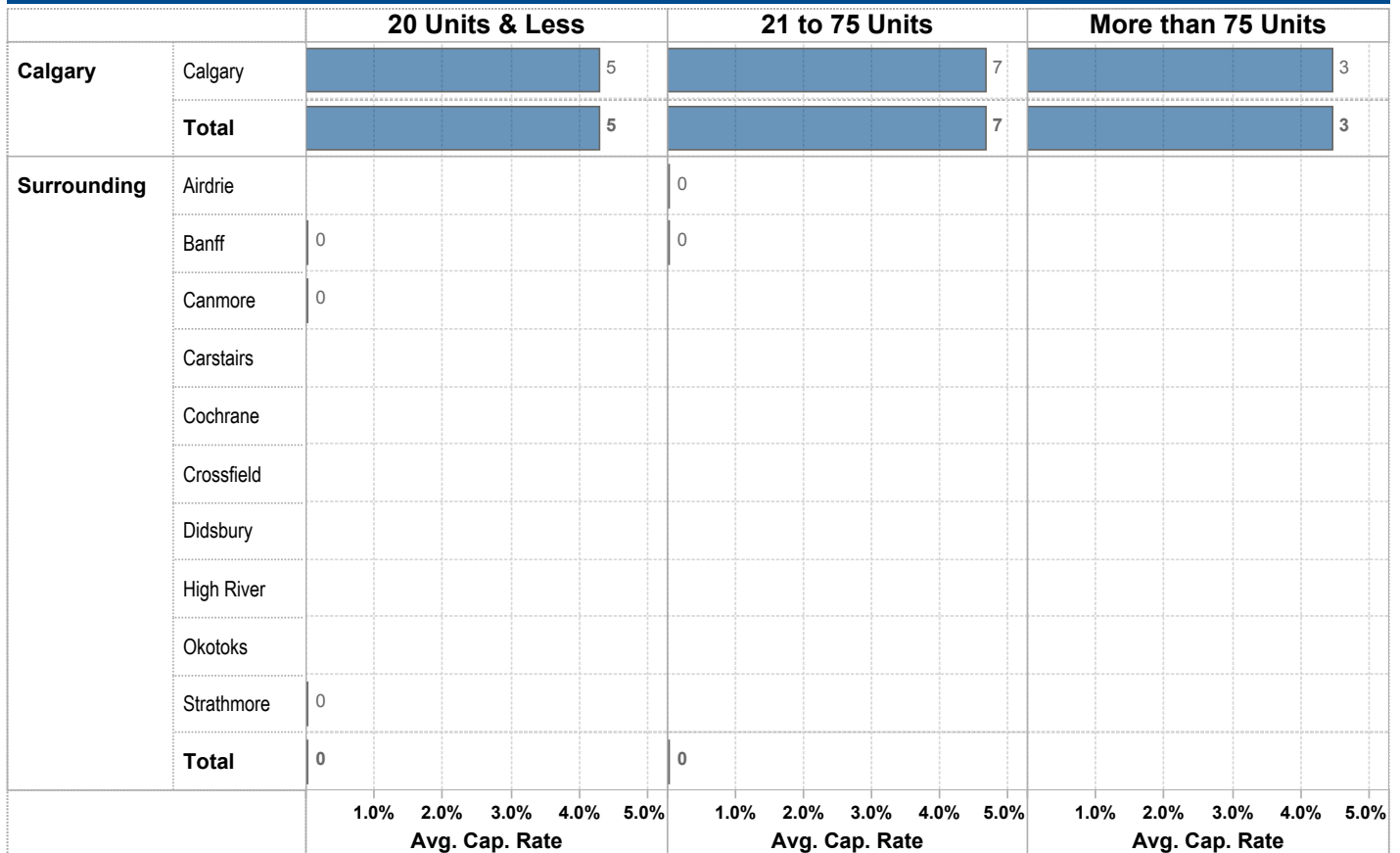
First Mortgage Primary Lender



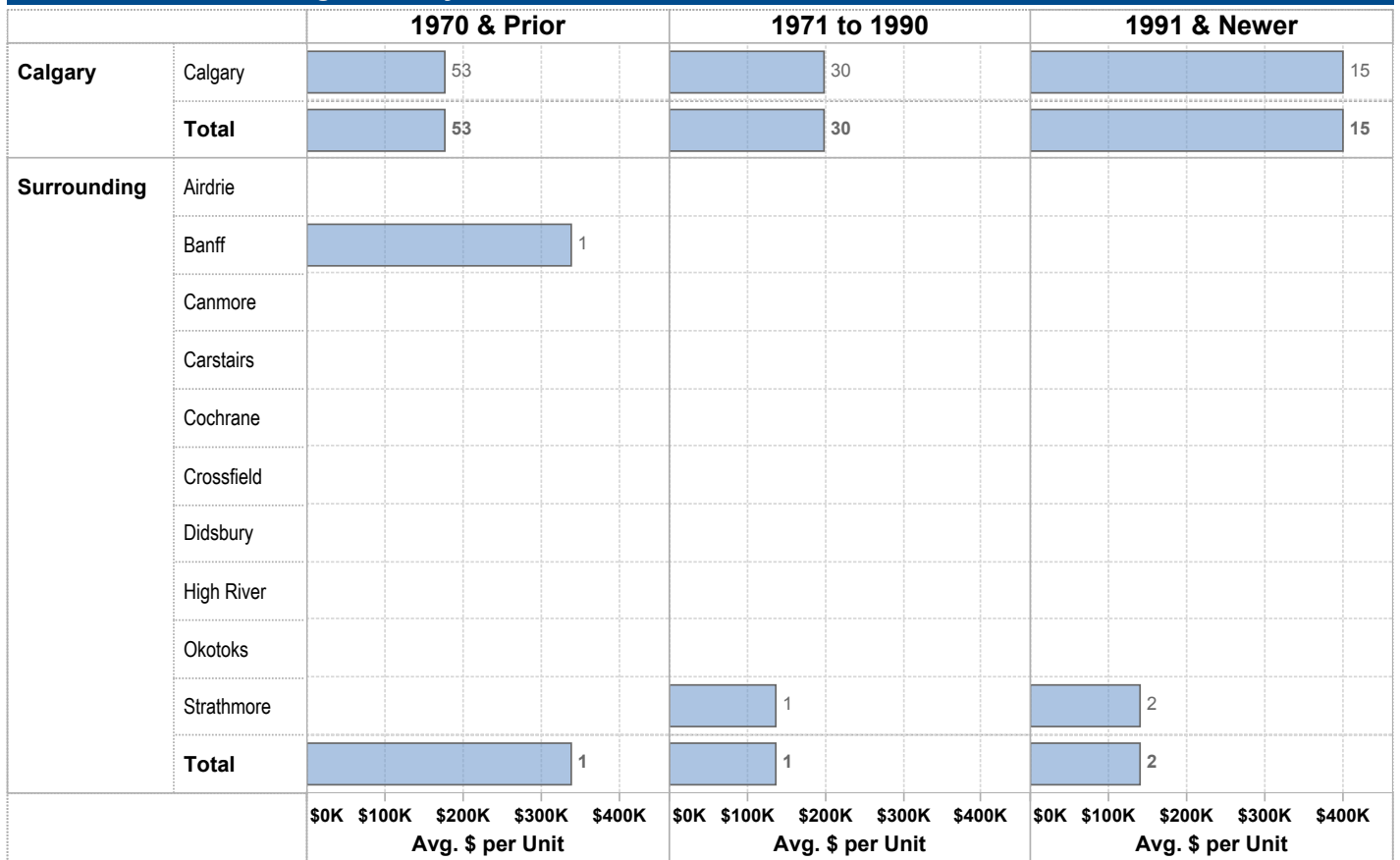
Avg. Cap Rate by Const. Year with Cap Rate Deal Count - Last 24 Months



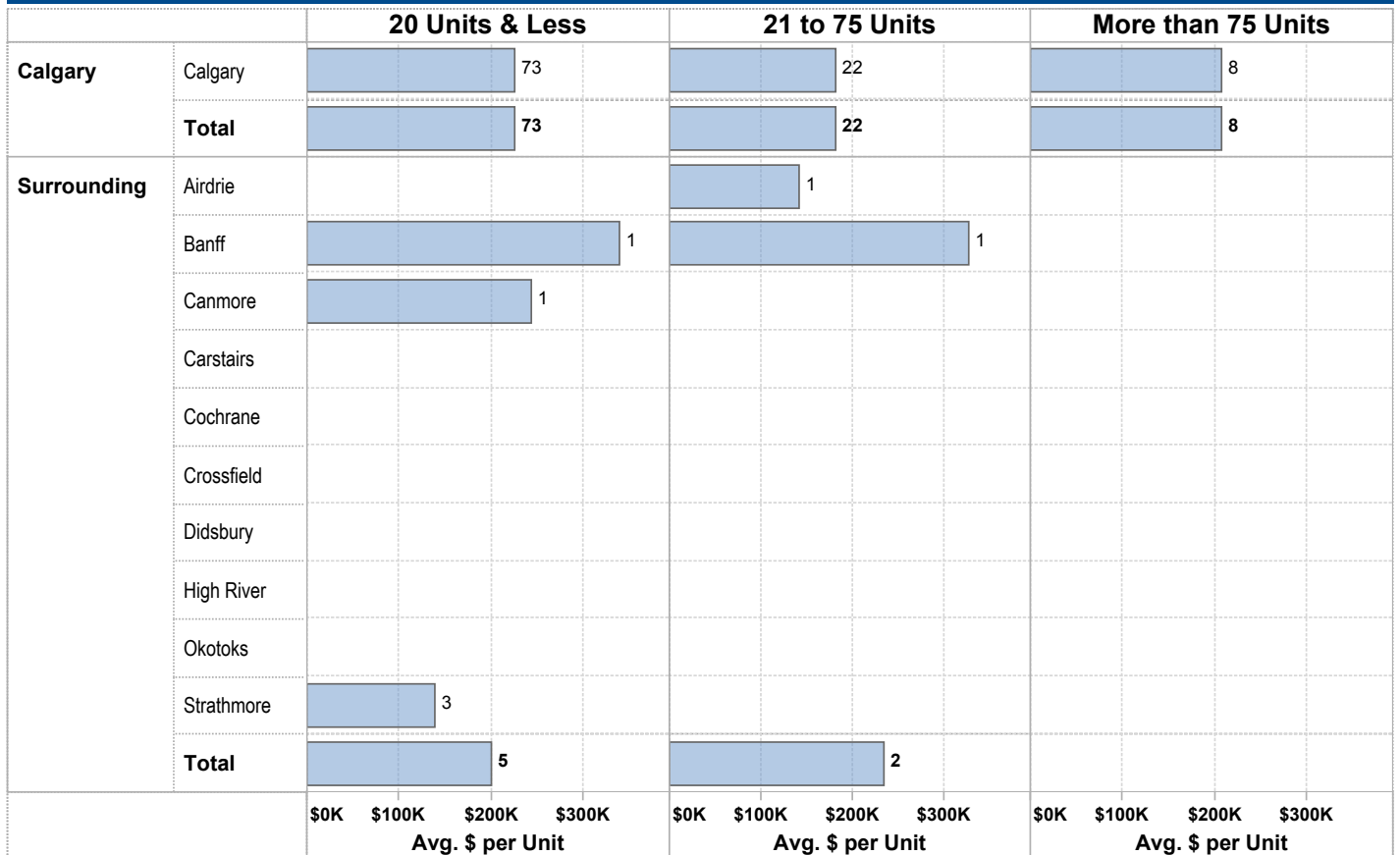
Avg. Cap Rate by Bldg. Size with Cap Rate Deal Count - Last 24 Months



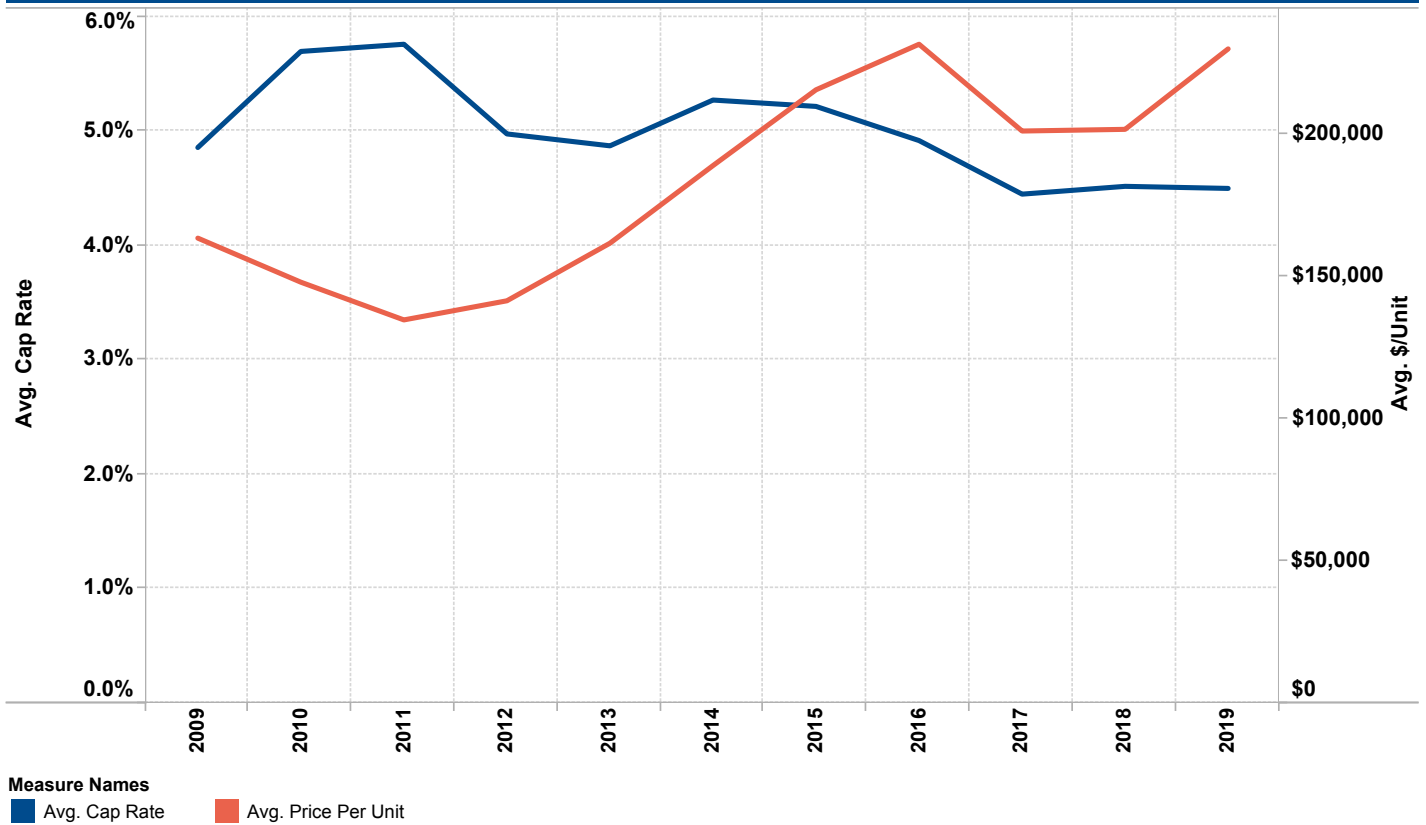
Avg. \$/Unit by Const. Year with \$/Unit Deal Count - Last 24 Months



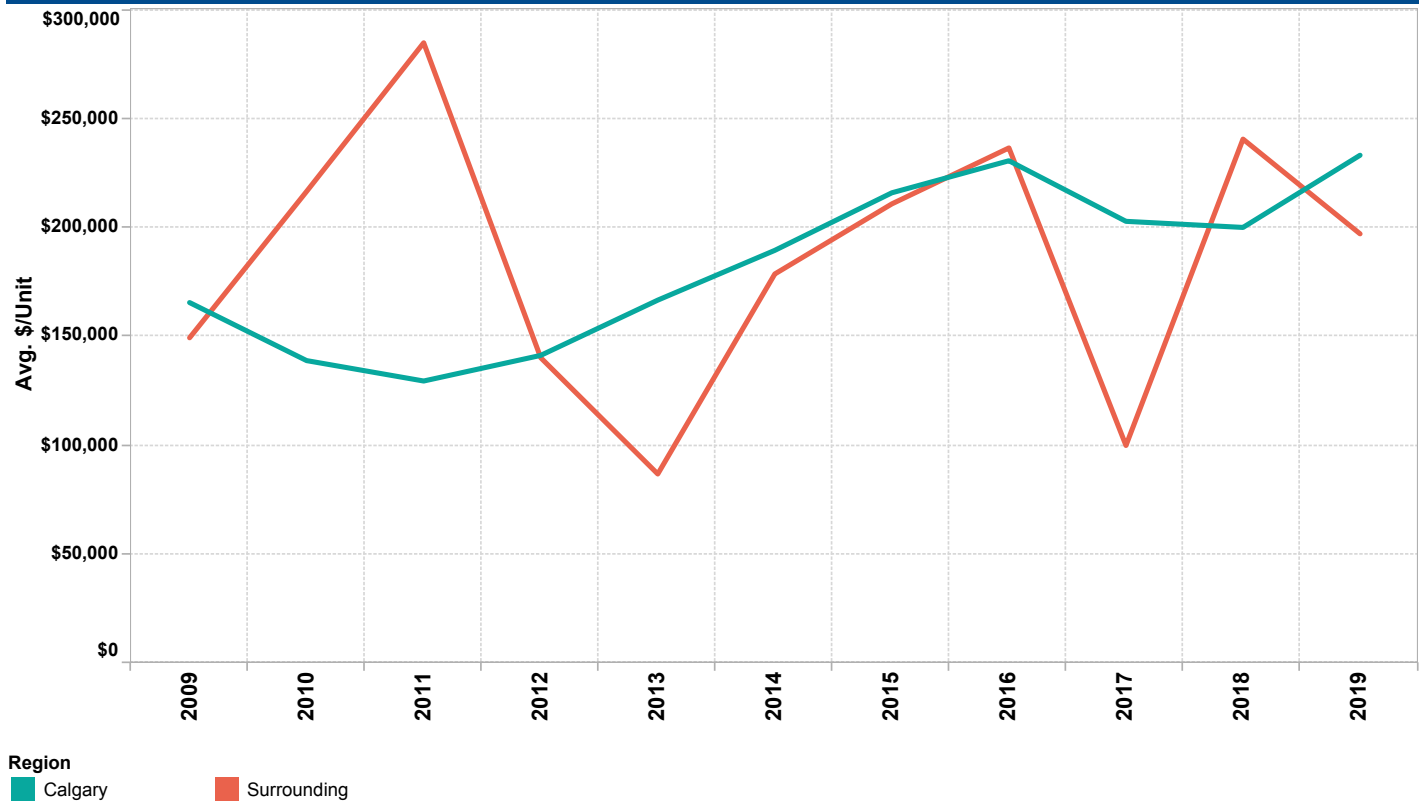
Avg. \$/Unit by Bldg. Size with \$/Unit Deal Count - Last 24 Months



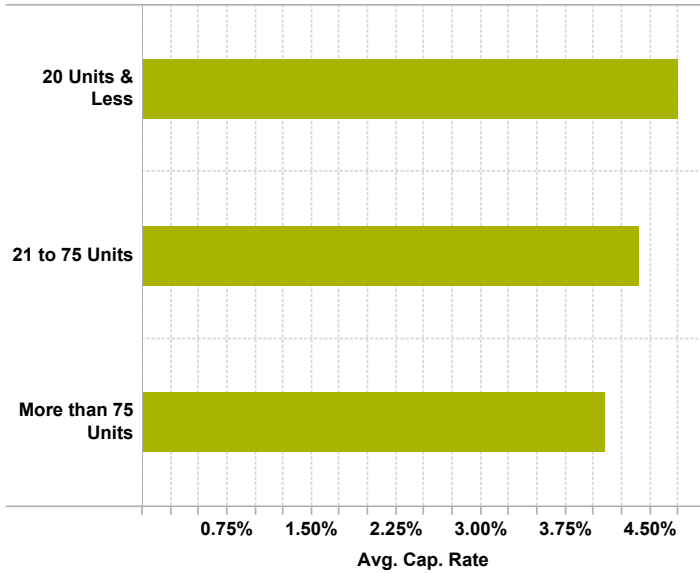
Apartment - Avg. Price/Unit vs. Cap Rate



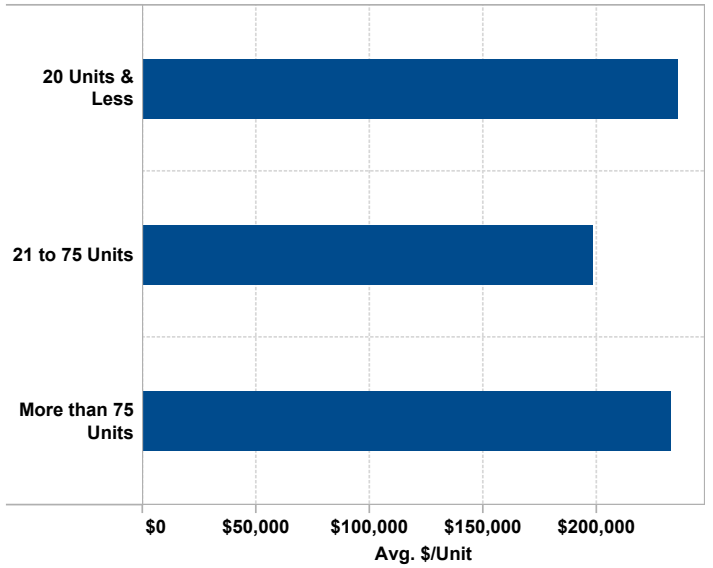
Apartment - Avg. \$/Unit by Area



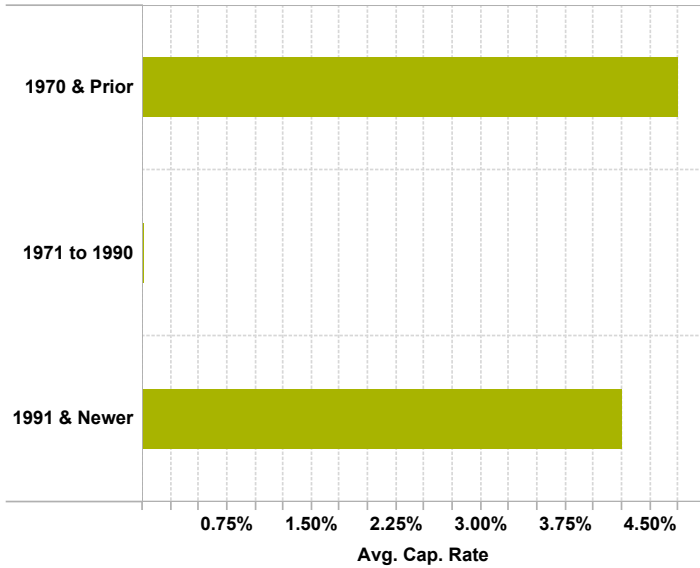
Apartment - Avg. Cap Rate by Bldg. Size (last 12 mos.)



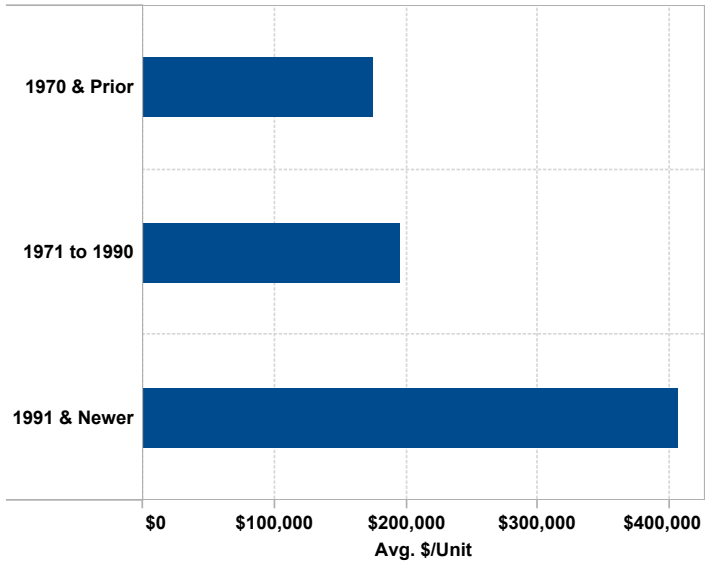
Apartment - Avg. \$/Unit by Bldg. Size (last 12 mos.)



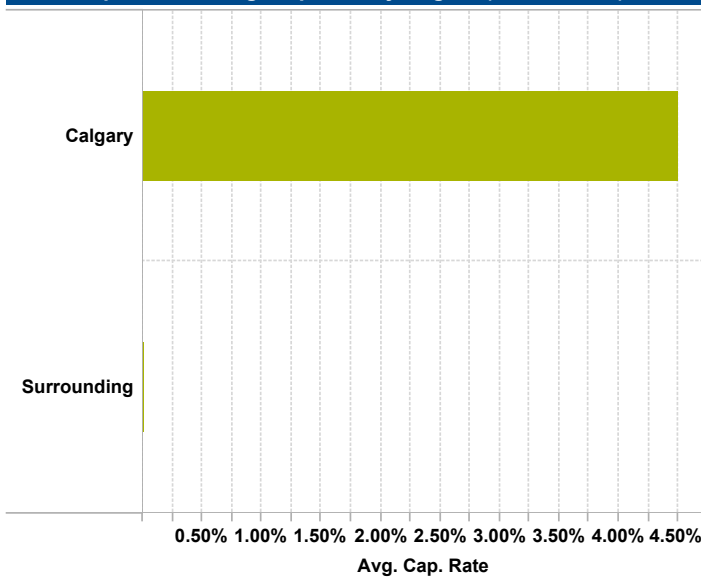
Apartment - Avg. Cap Rate by Const. Year (last 12 mos.)



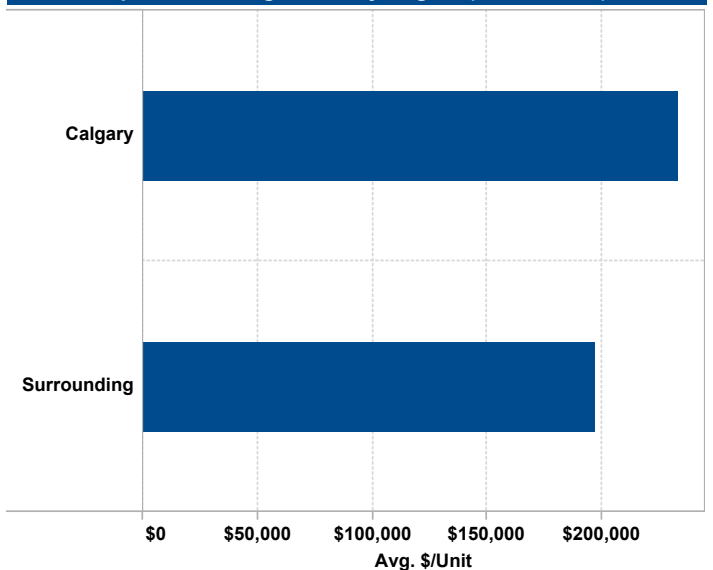
Apartment - Avg. \$/Unit by Const. Year (last 12 mos.)

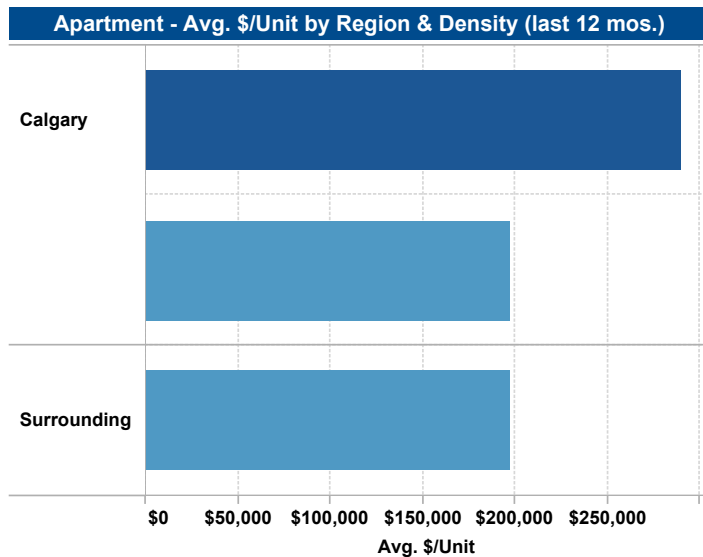


Apartment - Avg. Cap Rate by Region (last 12 mos.)



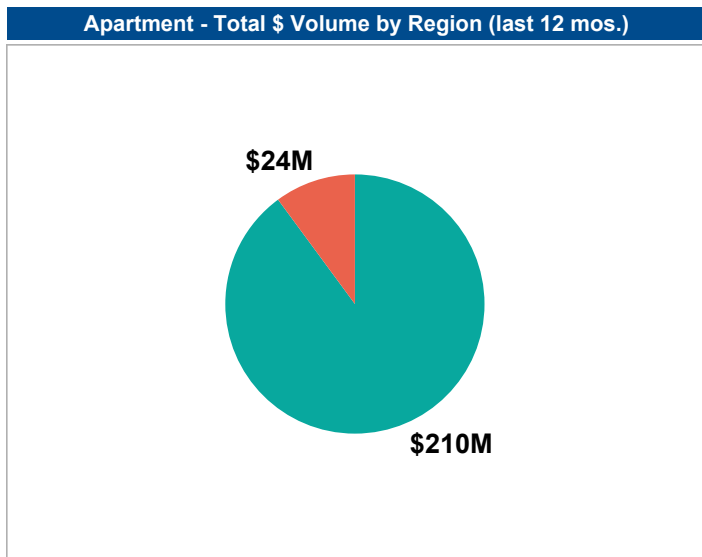
Apartment - Avg. \$/Unit by Region (last 12 mos.)





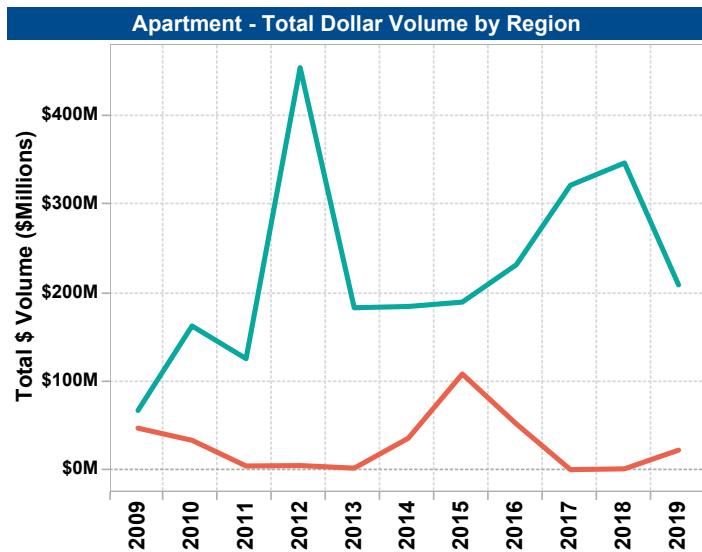
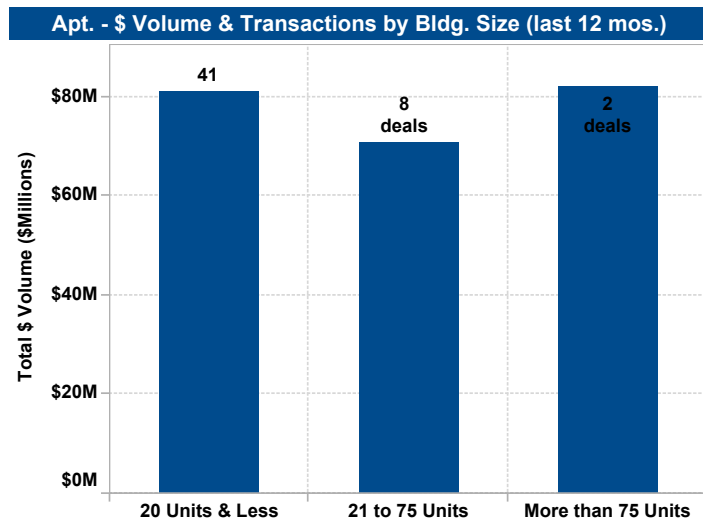
Subtype

- High Rise Apt.
- Low Rise Apt.



Region

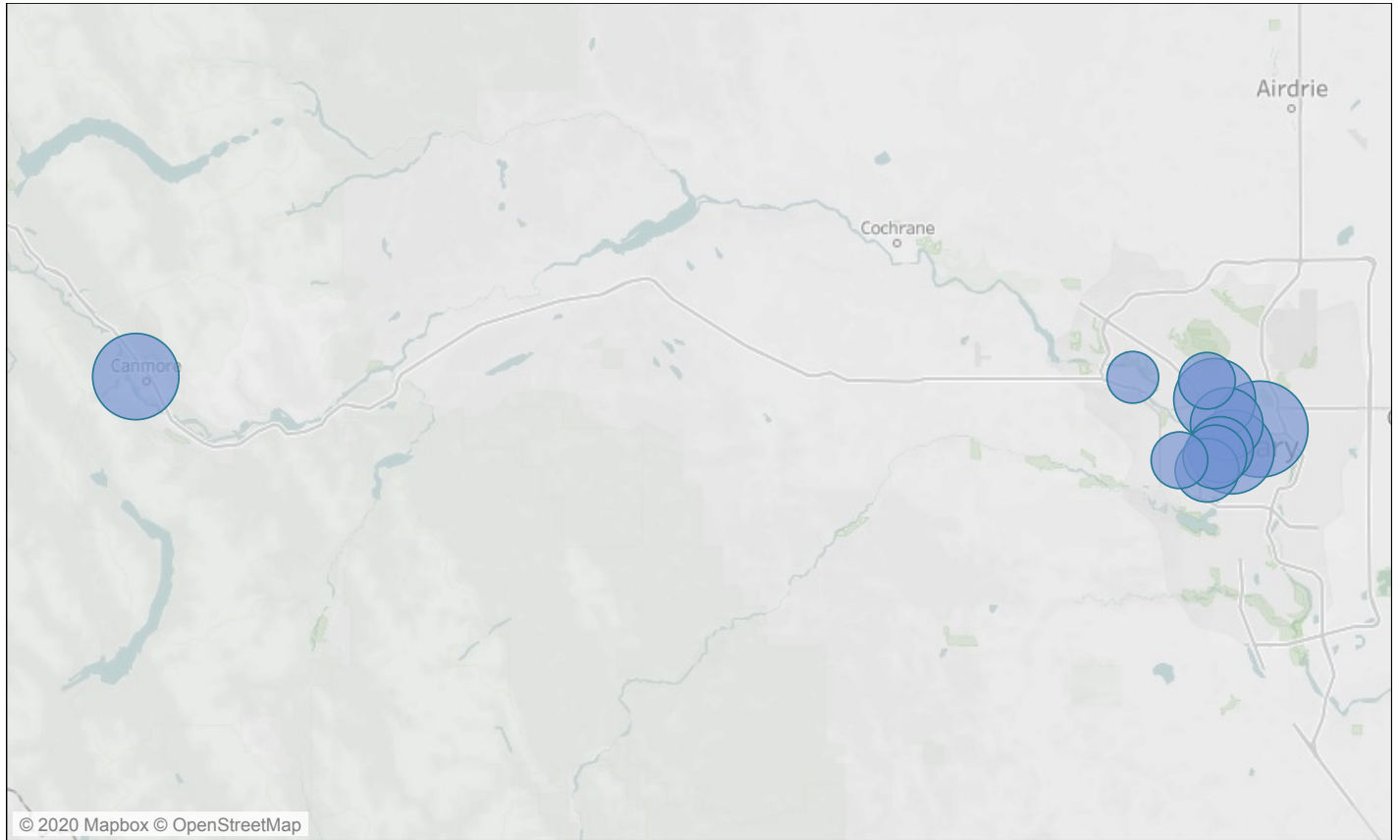
- Calgary
- Surrounding



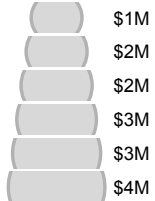
Apartment - Top Transactions Q4 2019

First Address	Municipality	Number of Units	Total Price	Price Per Unit	% Transferred
650 Meredith Road NE	Calgary	22	\$3,600,000	\$163,636	100%
810 10th Street	Canmore	12	\$2,900,000	\$243,192	100%
1916 8th Street SW	Calgary	16	\$2,751,000	\$171,938	100%
2422 17th Street NW	Calgary	4	\$2,600,000	\$650,000	100%
409 10A Street NW	Calgary	11	\$2,050,000	\$186,364	100%

Apartment - Q4 2019 Transactions



Total Price



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