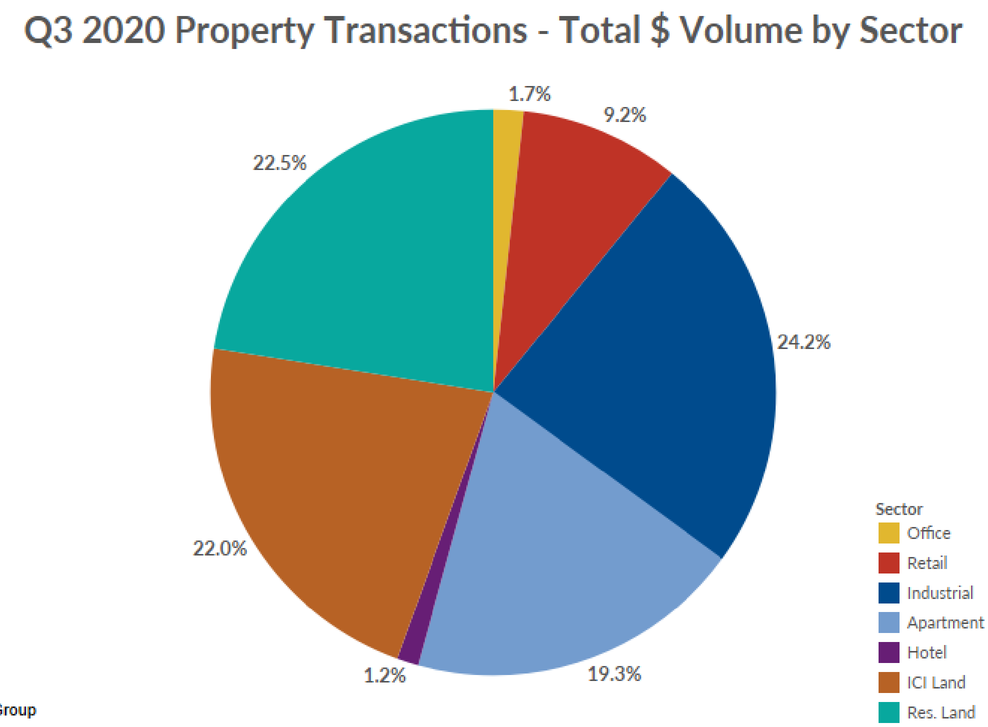
Calgary Market Area Commercial Q3 2020 Statistics

Data as of September 30, 2020

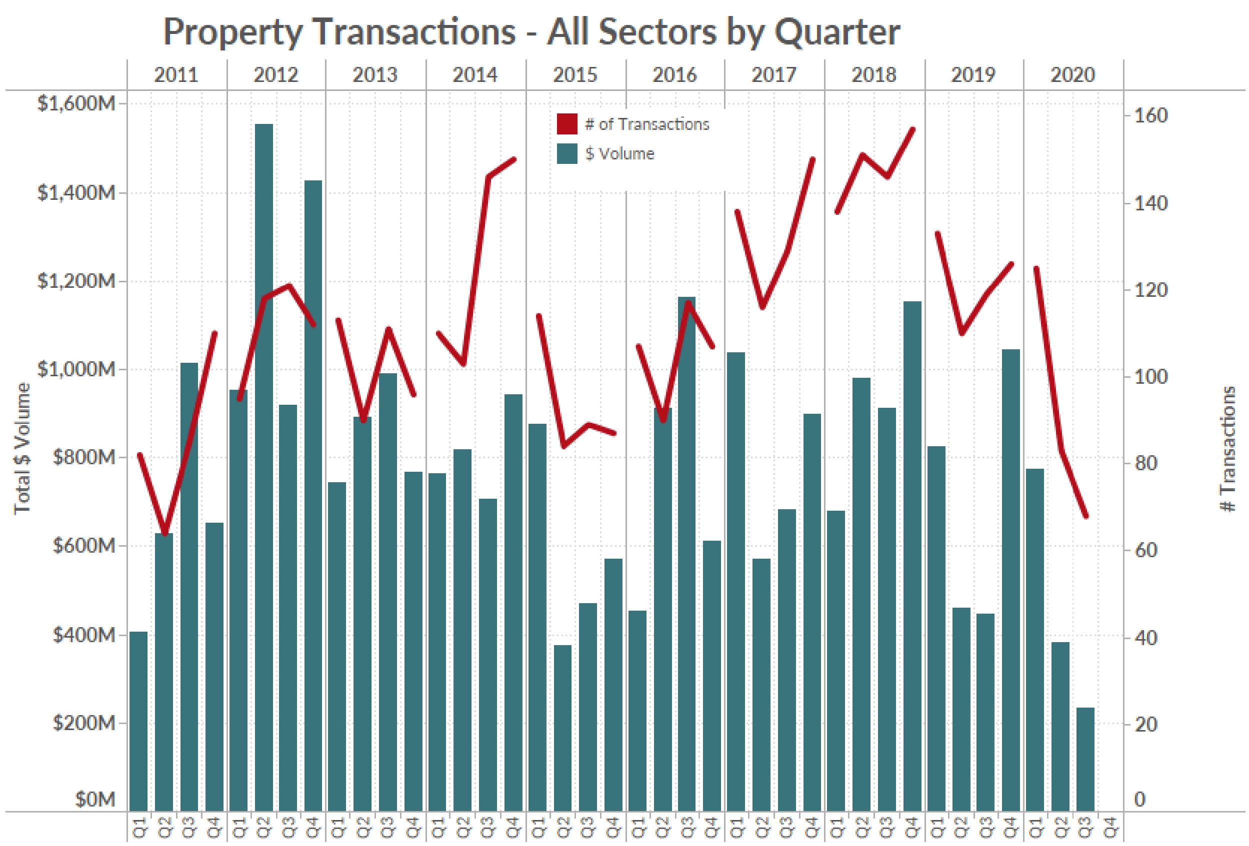
Altus Group

GCA Property Transactions

Transaction volumes in the Calgary market were down -48% in Q3 2020 compared with Q3 2019. The $232M in sales recorded represents the lowest total in a quarter since Q1 2001 as economic uncertainty has impacted the market.



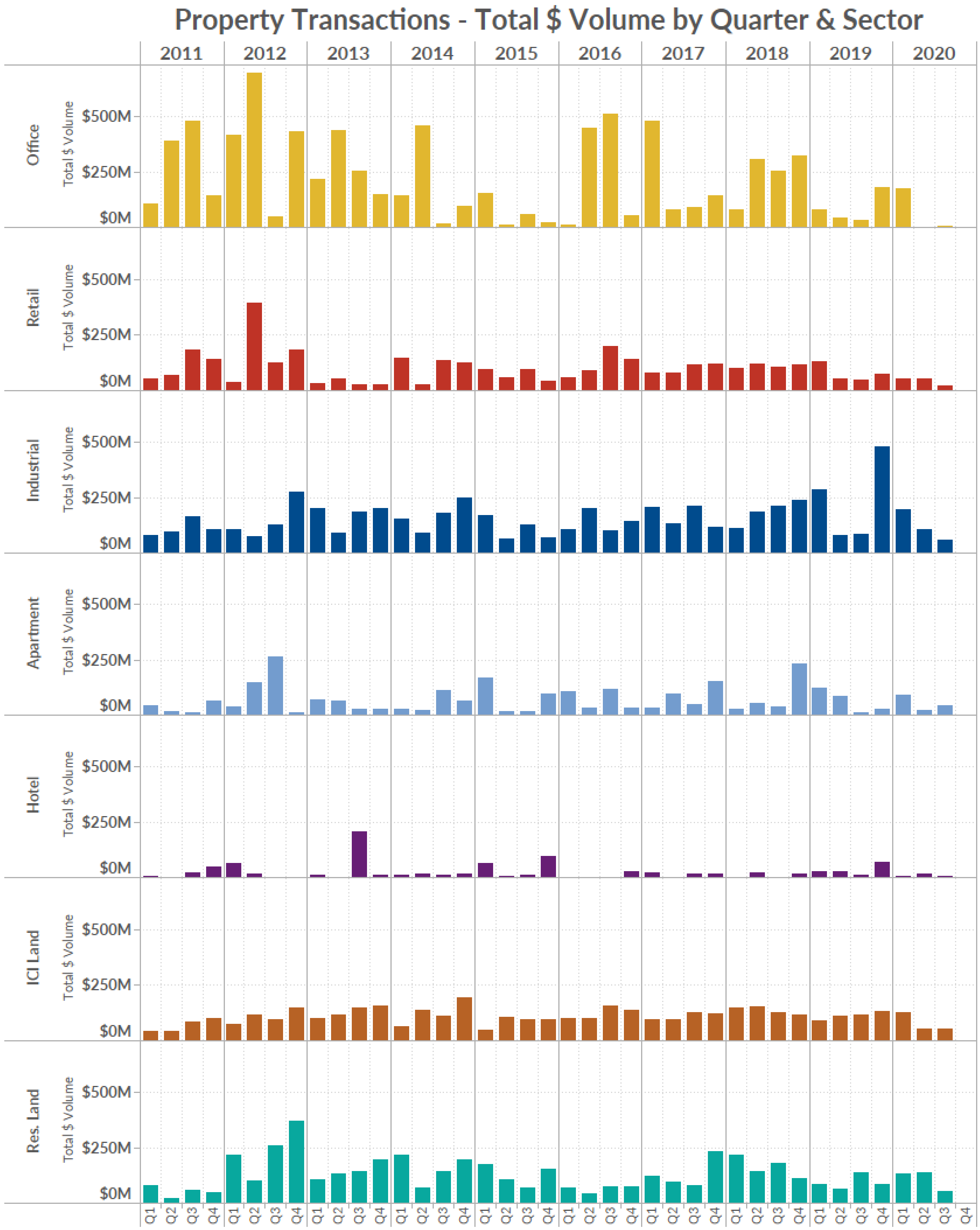
Source: Altus Group



Source: Altus Group

Property Transactions by Quarter and Sector

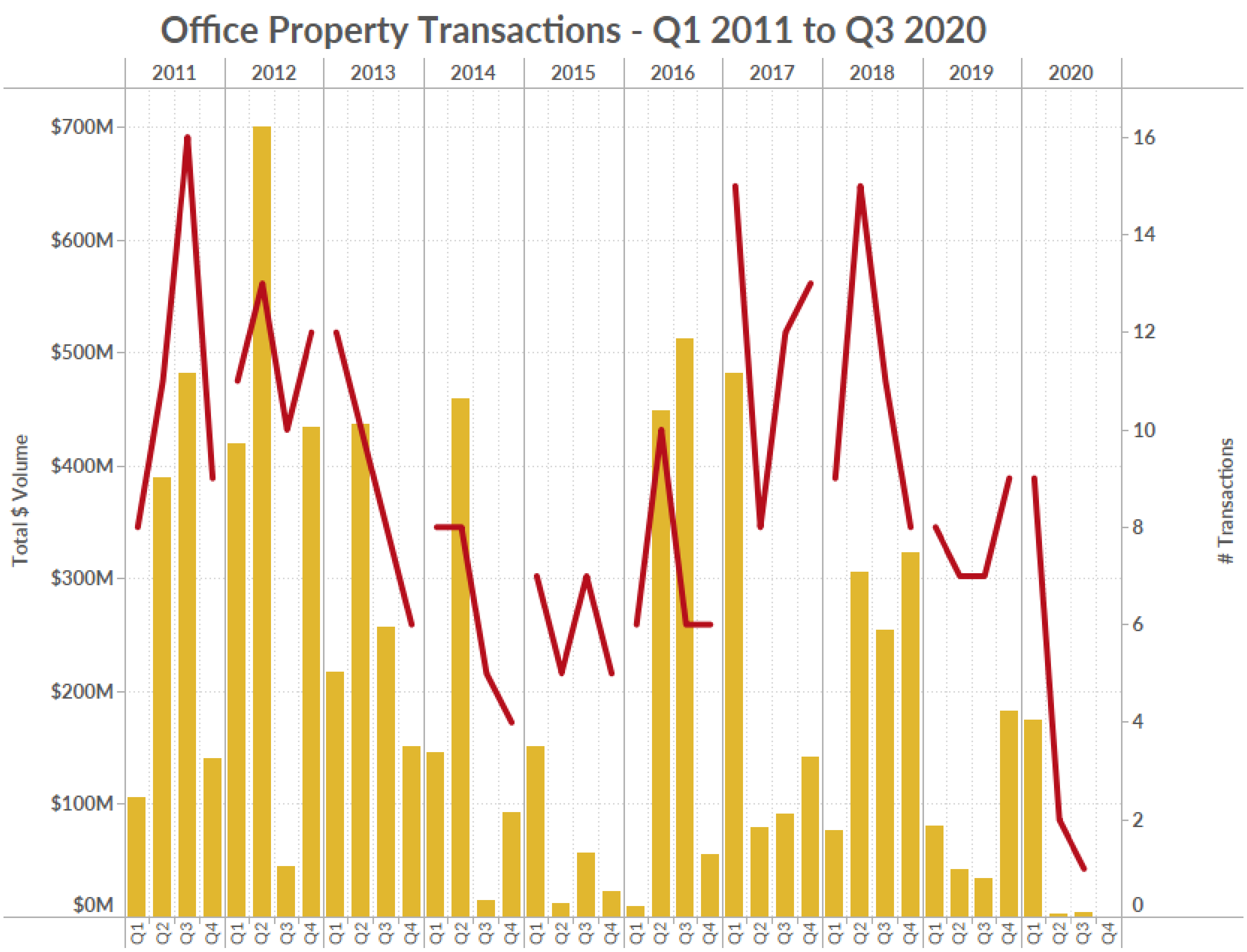
All sectors recorded a decrease in total sales volumes compared with Q3 2019, while only Apartment and Office saw modest increases in activity from Q2 2020.



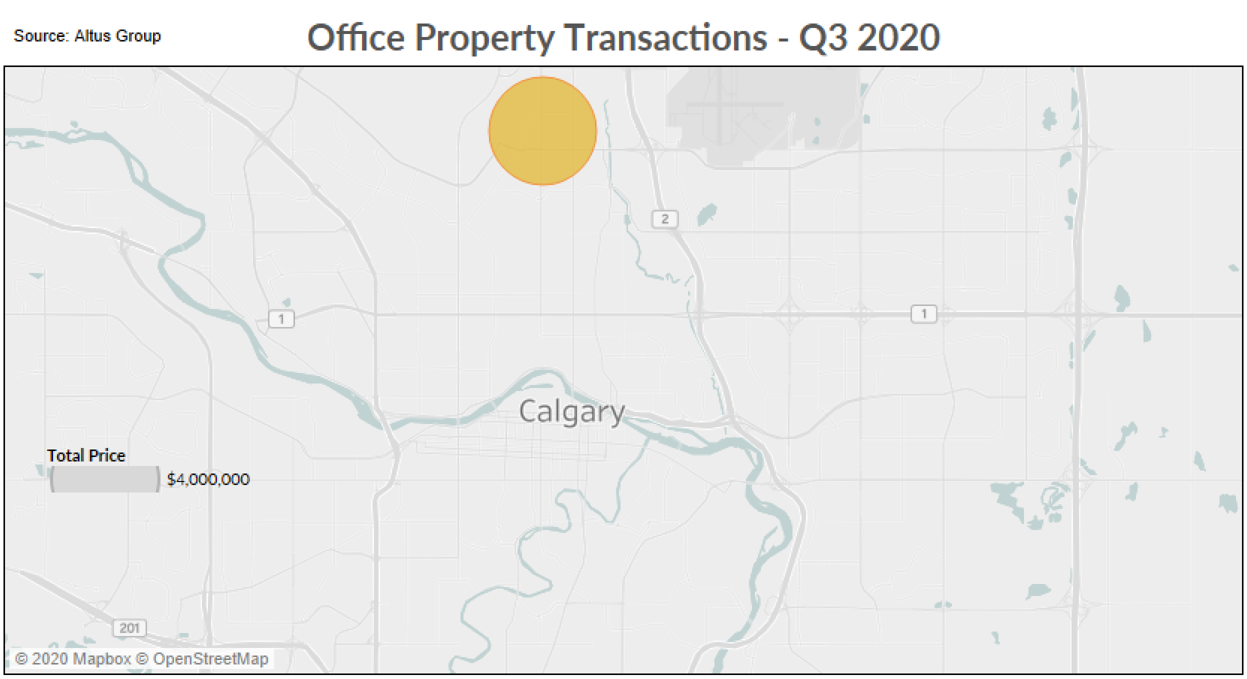
Source: Altus Group

Office Transactions

Q3 2020 recorded only a single office transaction for the second consecutive quarter as the immense challenges surrounding the Calgary office market continue.



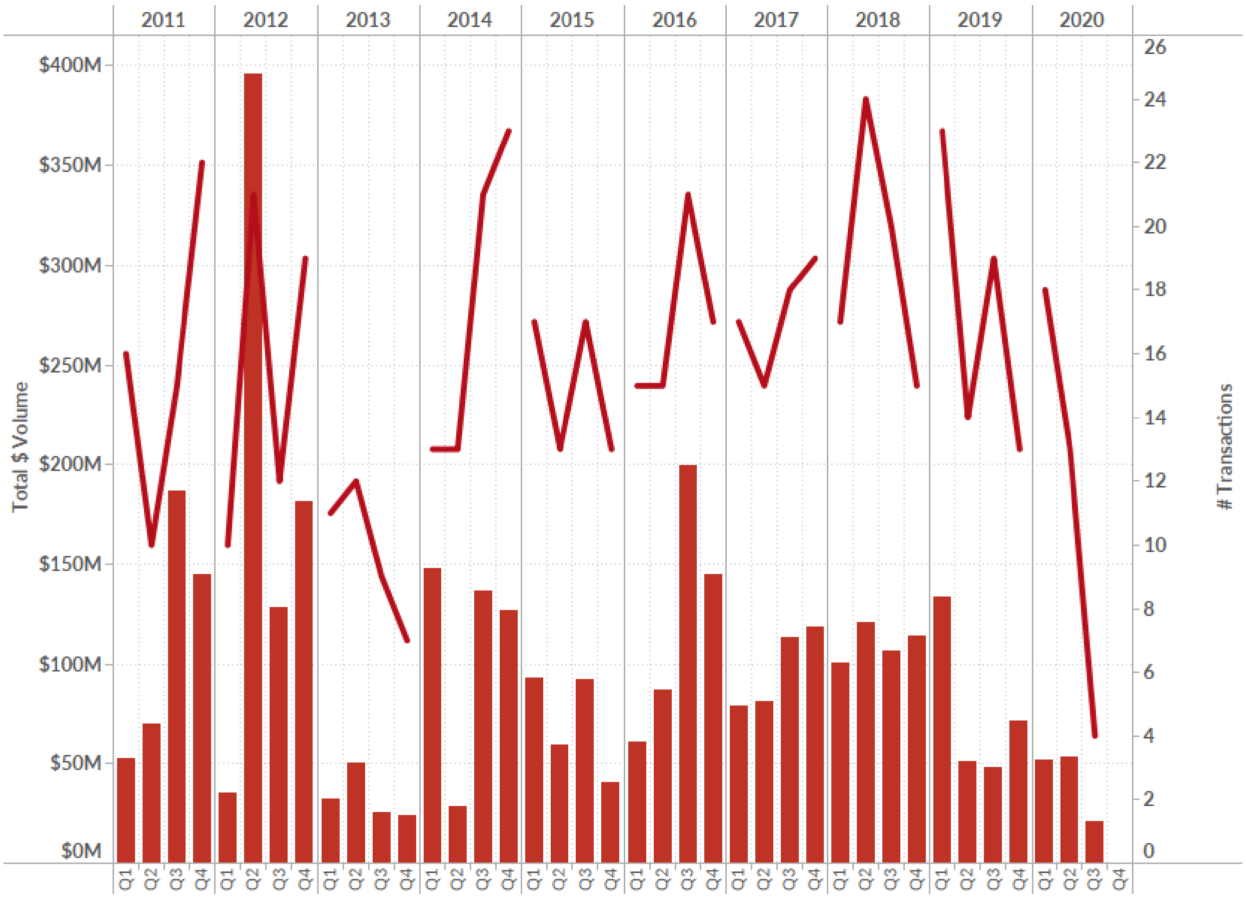
Source: Altus Group



Retail Transactions

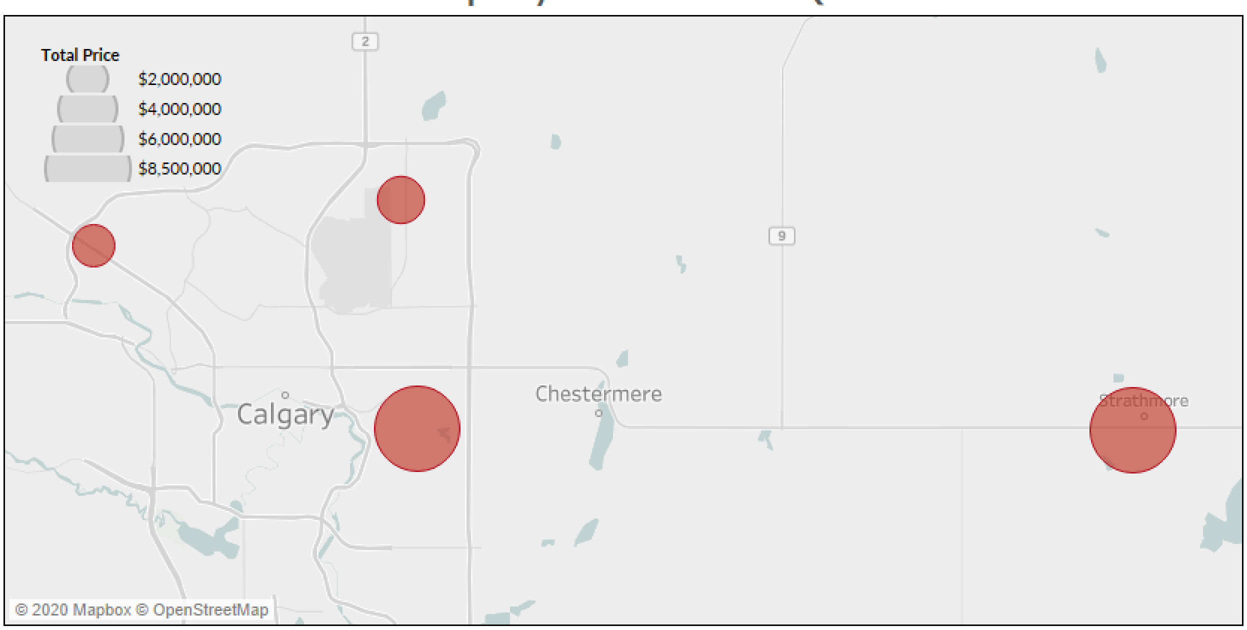
Investment activity in Calgary retail dropped by more than half in Q3 2020, compared with both the previous quarter and Q3 2019 as economic challenges face the market.

Retail Property Transactions - Q1 2011 to Q3 2020



Source: Altus Group

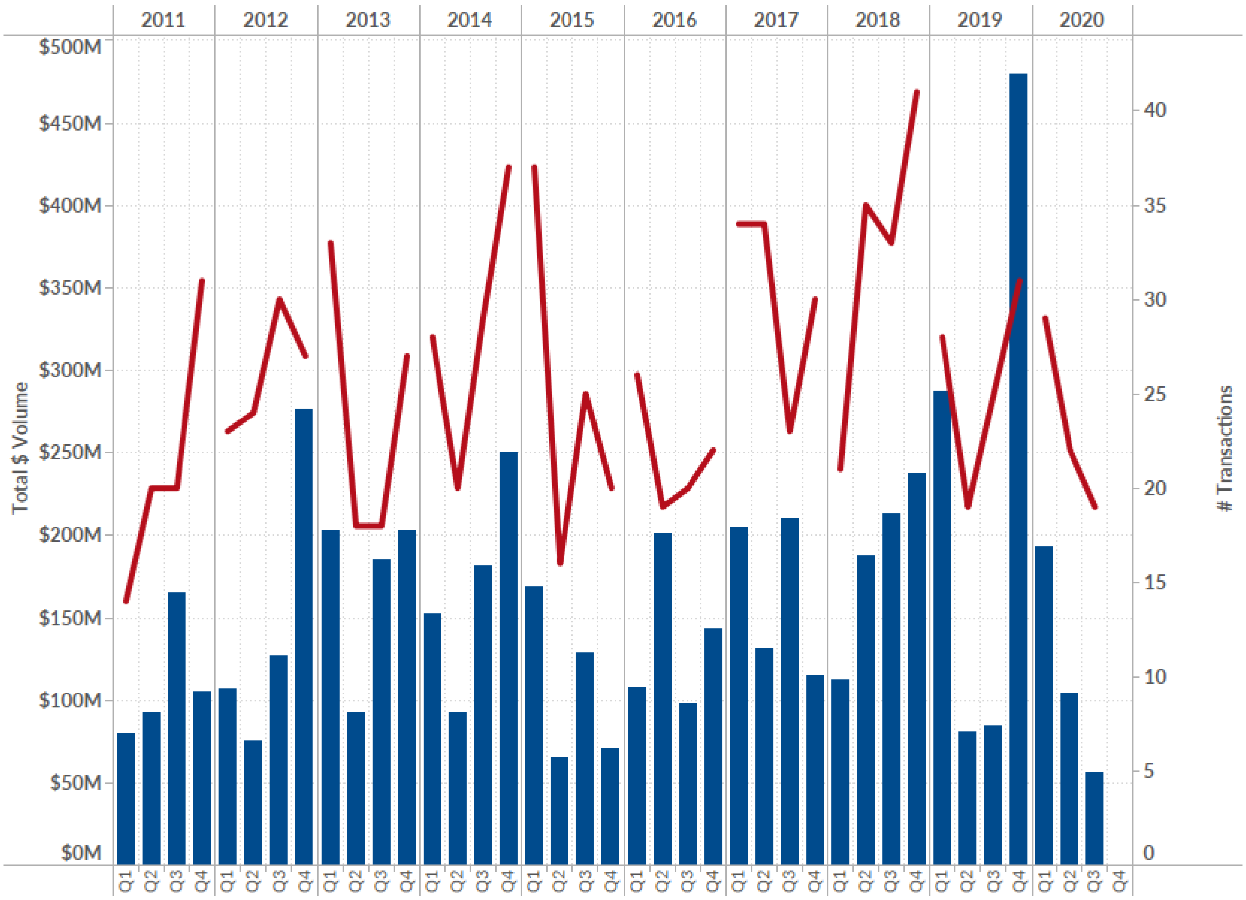
Retail Property Transactions - Q3 2020



Industrial Transactions

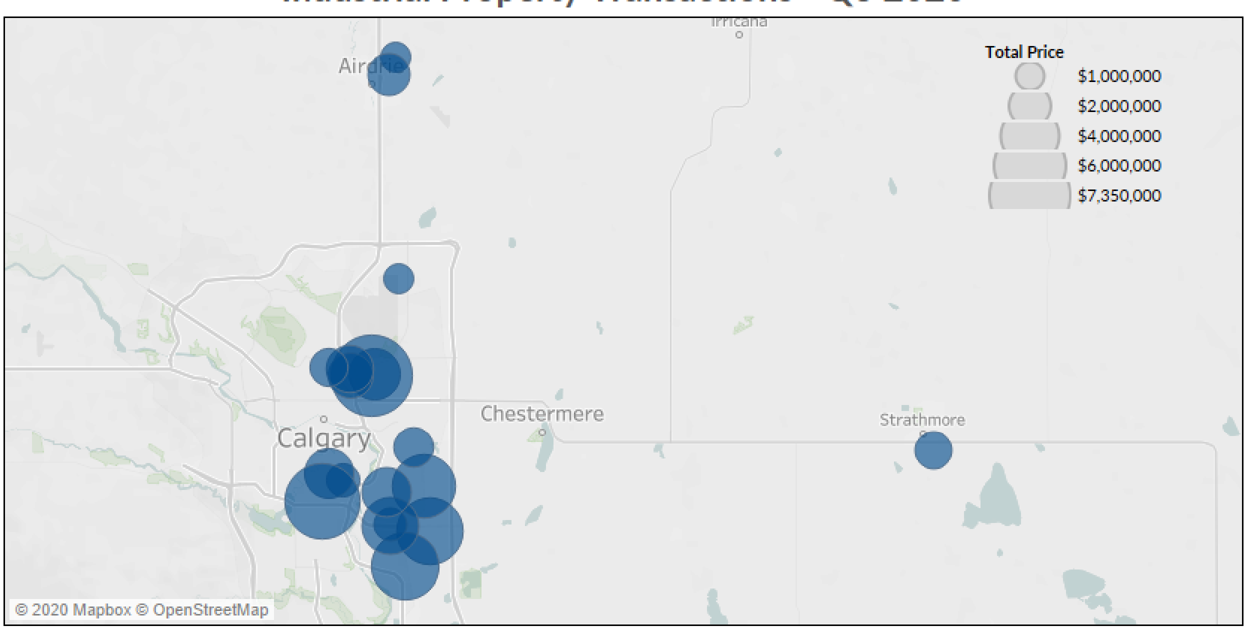
Industrial investment in the Calgary market fell to its lowest level in a quarter since Q3 2010; though demand for industrial space has been resilient.

Industrial Property Transactions - Q1 2011 to Q3 2020



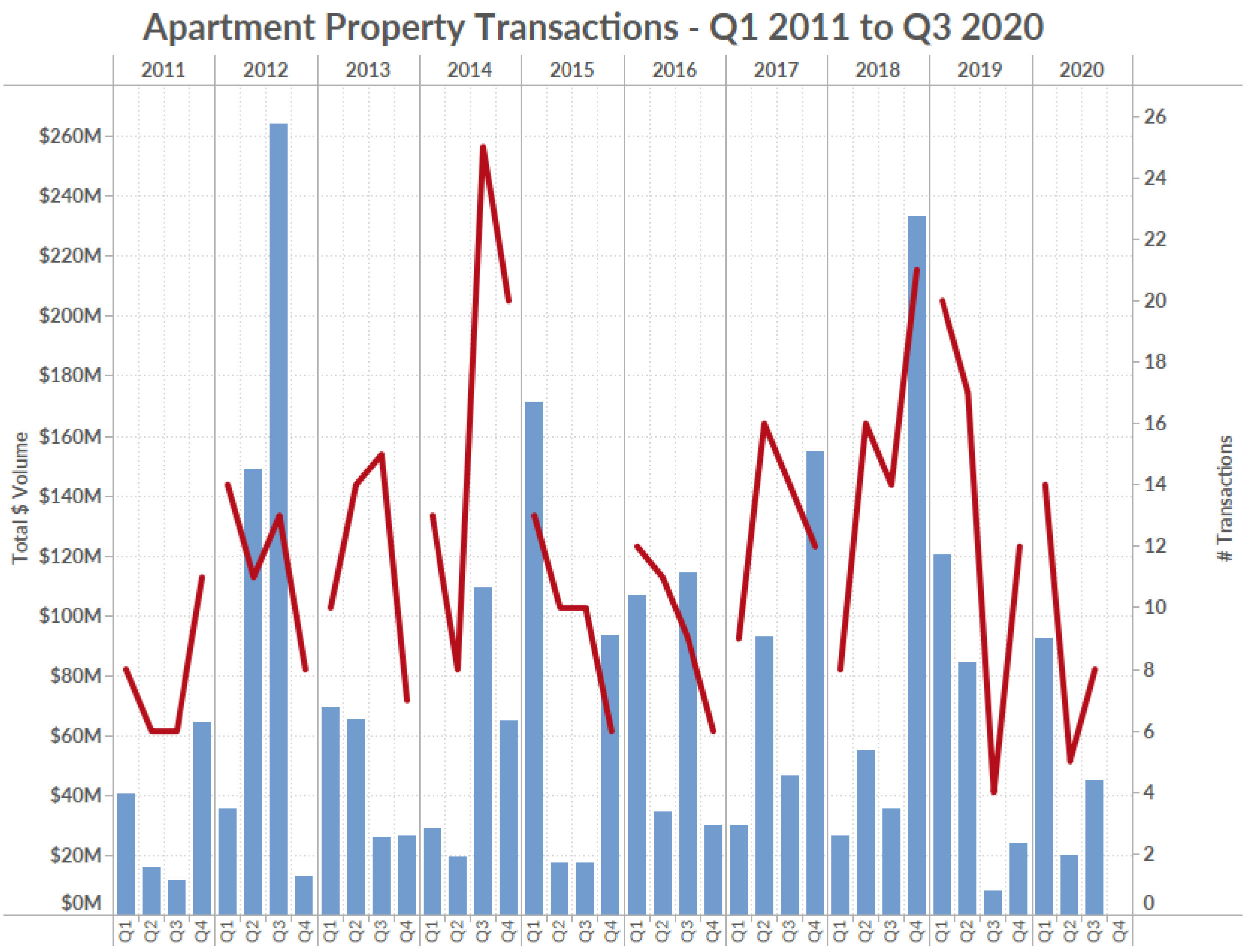
Source: Altus Group

Industrial Property Transactions - Q3 2020

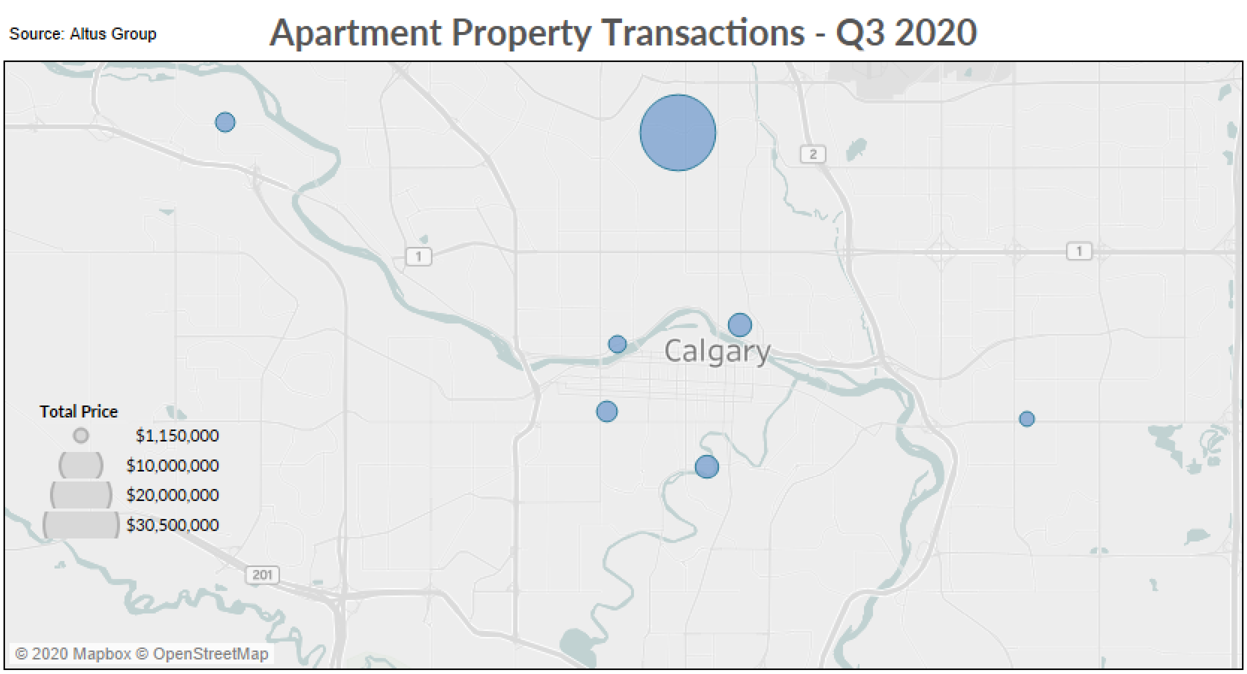


Apartment Transactions

Q3 2020 saw a bit of a bounce back in the multi-family sector as transaction volumes were up from both the previous quarter and a sluggish Q3 2019, however, year-to-date activity is still down -26%.



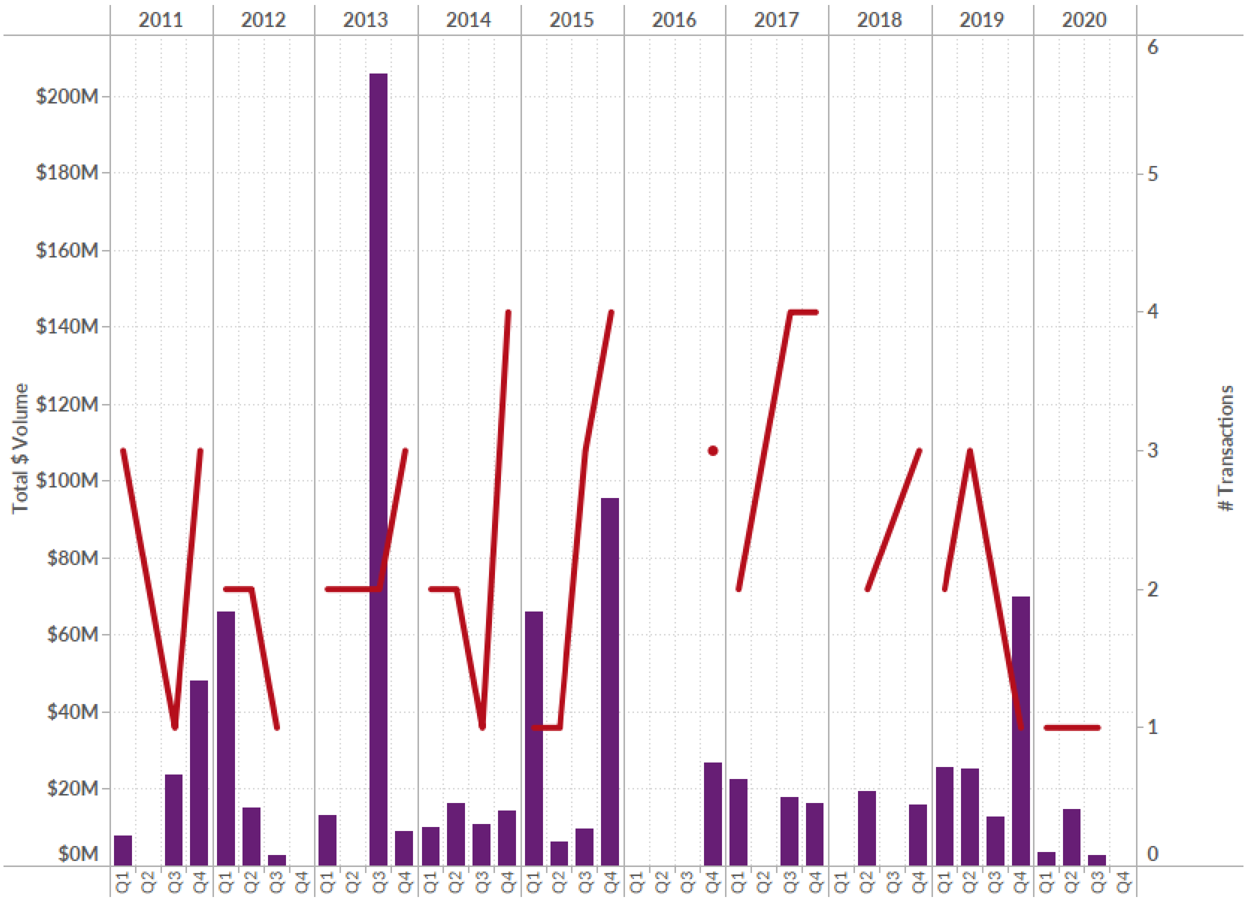
Source: Altus Group



Hotel Transactions

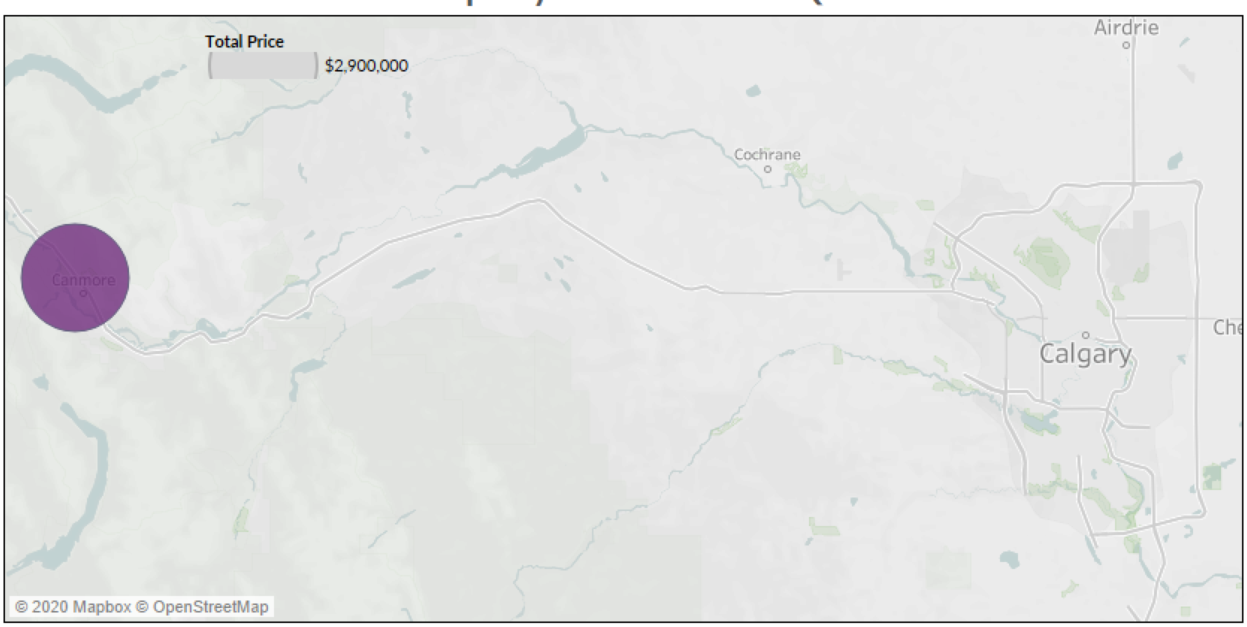
Hotel investment in the Calgary market continues to be inconsistent, though Q3 2020 did record one sale worth $3M.

Hotel Property Transactions - Q1 2011 to Q3 2020



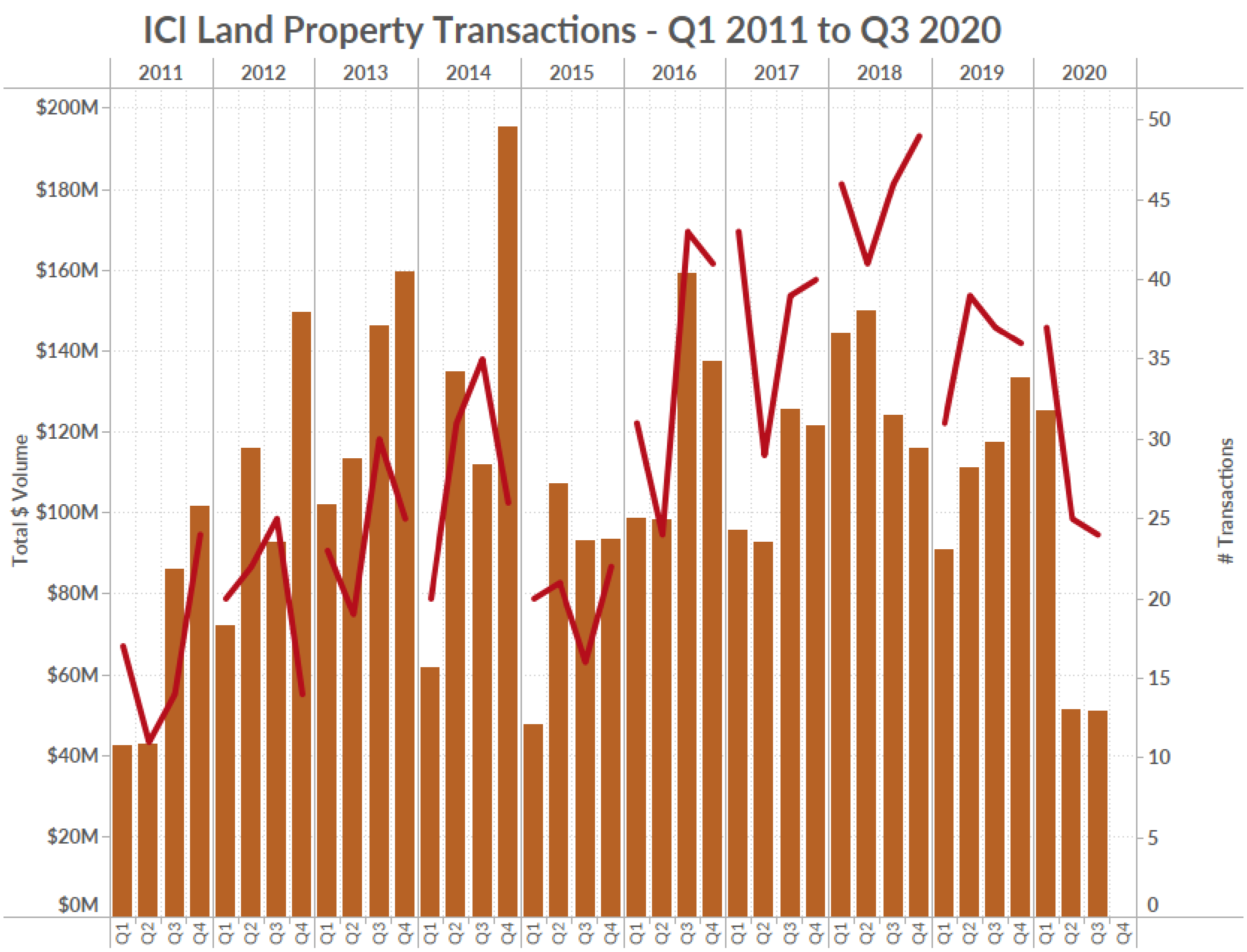
Source: Altus Group

Hotel Property Transactions - Q3 2020

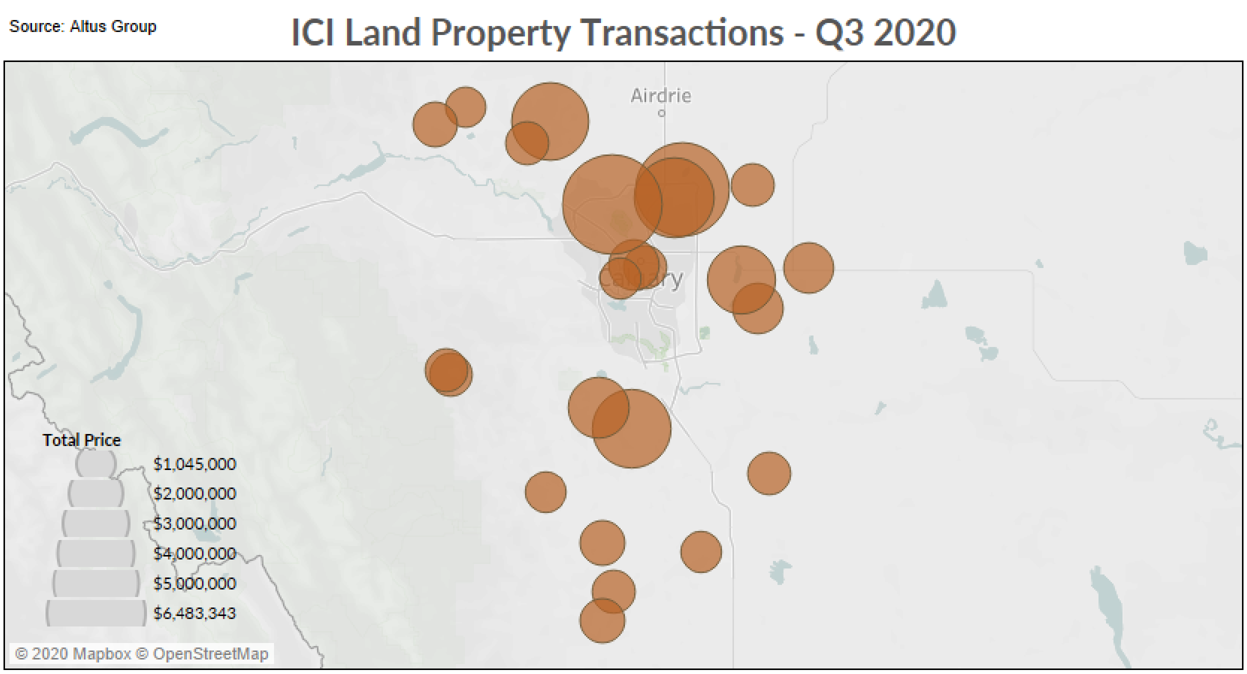


ICI Land Transactions

Investment in ICI Land was flat relative to the previous quarter; however the $51M in total transaction volumes still represents the lowest level since Q1 2015.

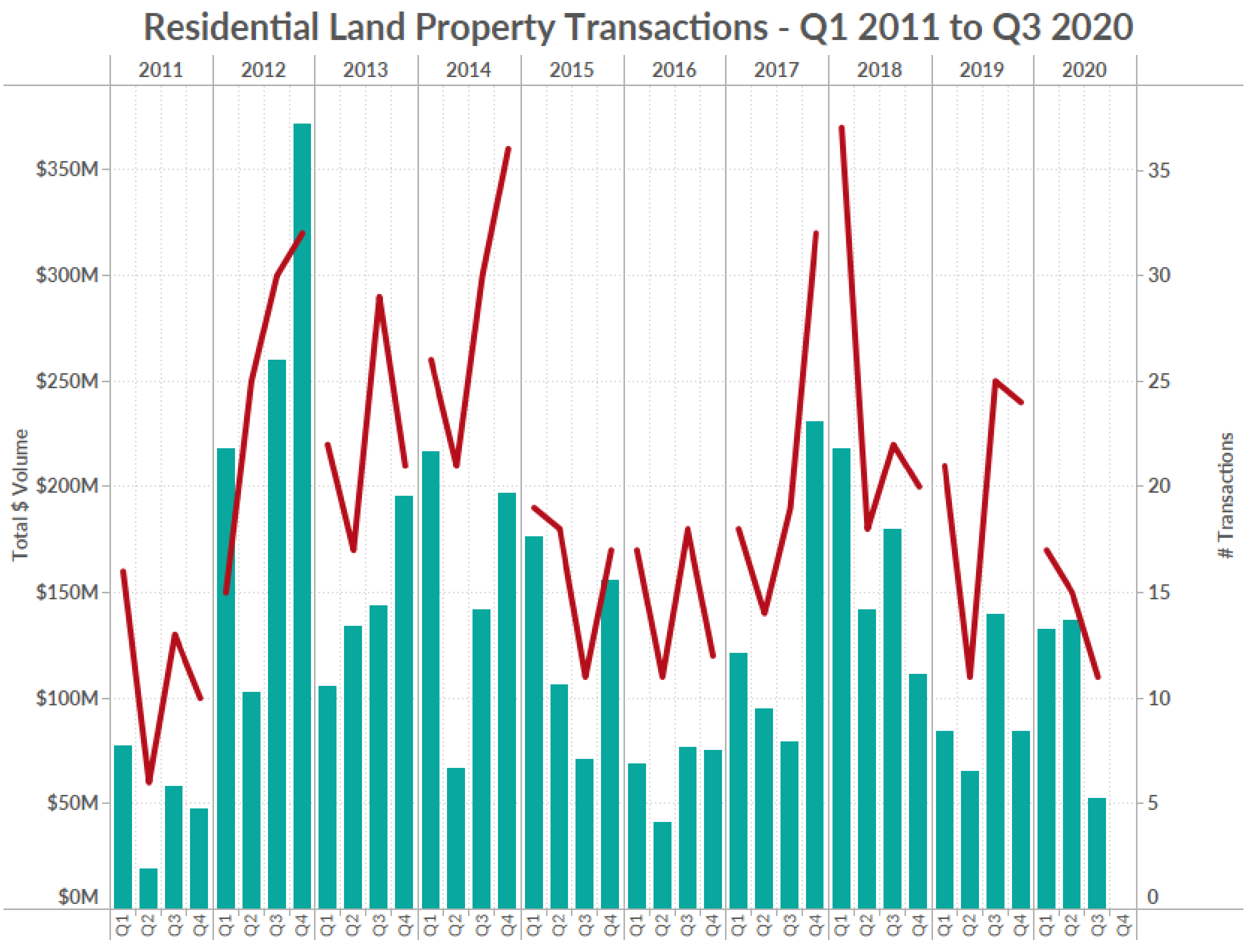


Source: Altus Group



Residential Land Transactions

Residential Land transaction volumes were down more than -60% from both the previous quarter and the same quarter last year as uncertainty surrounding the residential development market continue.



Source: Altus Group