Calgary Market Area
Calgary Suburban

New Homes Sub Market Report
Data as of December 2020

Altus Group

Calgary Suburban

Submarket Report – December 2020

YTD Sales December 2020

Mid Rise Apartment	Low Rise Apartment	Townhomes	Total
104	804	1,202	2,110

Annual Sales

2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
2,395	2,361	3,632	2,901	2,065	1,869	2,395	2,403	2,237	2,110

Current Overview:

- There were 96 projects with 121 actively selling phases in the Calgary Suburban submarket at the end of Q4 2020, down from 124 in Q3. Four new phases launched in the North, Northeast, and Southeast of the City. Six phases sold out across the City, and one phase in the North was cancelled due to prolonged sales inactivity.
- The 121 active phases represent 11,241 units, of which 2,505 are available, and 3,187 have yet to be released to market. In total, 69% of the released units have been sold.
- Based on 2019 sales activity, the current availability represents approximately 1.1 years of supply. The remaining inventory decreased by 18% year over year.
- There were 588 sales reported in Q4 2020, reflecting a decrease of 5% year over year, while staying relatively flat to Q3 2020.
- The active phases currently have an average monthly absorption rate of 1.8 units per month. In the fourth quarter, active phases achieved an average monthly absorption rate of 1.5 units per month.
- Notable launches in Q4 2020 included Rohit Communities' Essential Savanna (Essential Savanna – Phase 2) townhomes in Savanna, JaymanBUILT's Les Jardins townhomes in Douglas Glen, Shane Homes' Mark 101 (Building 300 at Mark 101) Low Rise apartment in Sage Hill, and Logel Homes' Seton West Low Rise apartment in Seton.

Current Supply

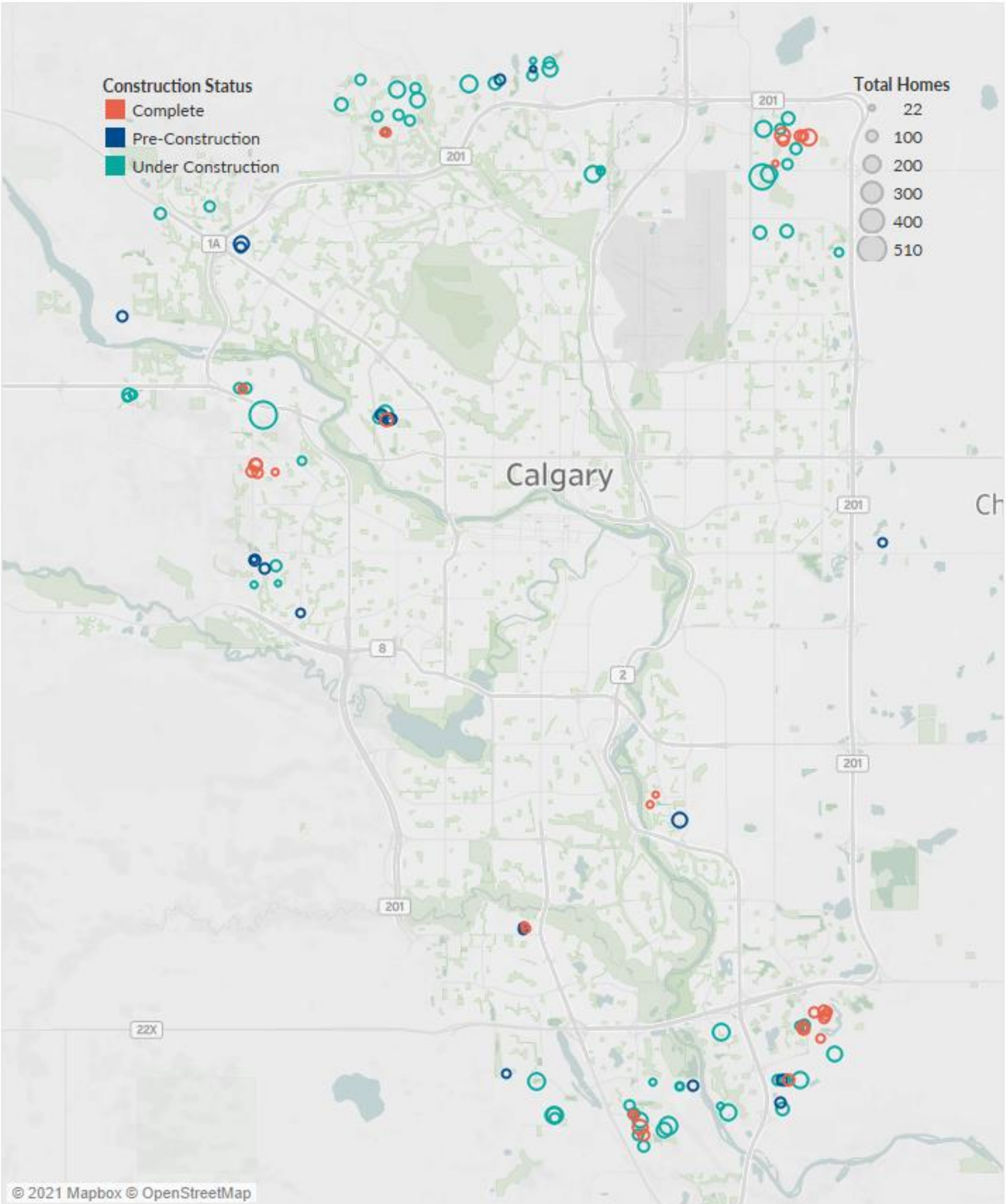
Property Type	Number of Active Phases*	Total Homes	Homes Sold	Homes Available	Unreleased Homes
Mid Rise Apartment	14	1,196	621	428	147
Low Rise Apartment	37	2,484	1,380	988	116
Townhomes	70	7,561	3,548	1,089	2,924
Grand Total	121	11,241	5,549	2,505	3,187

** A phase is defined as a component within a project (E.G. A project consisting of three buildings would be counted as having three phases)*

Current Pricing & Size

Property Type	Avg. $/SF Min	Avg. $/SF Max	Current Avg. $/SF	Avg. Min Size	Avg. Max Size
Mid Rise Apartment	$382	$605	$452	599	1,386
Low Rise Apartment	$291	$408	$337	643	1,283
Townhomes	$256	$309	$280	1,187	1,602

Current Active Phases



Active Phases – Top 5 by Quarterly Sales

Phase Name*	Developer	Type	Open Date	Current Avg. $/SF	Homes Sold	Quarterly Sales
Yorke	Truman Homes	Townhouse	Oct-2017	$218	140	26
Zen Sequel	Avalon Master Builder	Townhouse	Jul-2019	$277	43	25
Seton Park Place (Building 1 at Seton Park Place III)	Cedarglen Living	Low-Rise Apartment	Jun-2019	$267	60	24
Seton Park Place (Building 2 at Seton Park Place III)	Cedarglen Living	Low-Rise Apartment	Sep-2020	$249	34	19
Sage Hill Park (Building 3 at Sage Hill Park)	Brad Remington Homes	Low-Rise Apartment	Sep-2019	$280	62	18

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Market Insights

- Despite the overall negative year-over-year sales variance, Townhome sales in the Calgary Suburban submarket remained relatively flat compared to Q4 2019. Q3 2020 observed a modest increase of 9%, further highlighting continued market demand for ground-oriented product.
- Average current selling price per square foot remained nearly flat across most build types compared to Q3 2020. The most significant variances were observed in Low Rise and Mid Rise apartment phases located in the East of the City, with a 3.6% and 3.8% increase, respectively.
- 276 of the 588 sales recorded in Q4 occurred in phases located in the South of the City. 38% of those 276 sales took place in the community of Seton, making it the community with the highest sales activity in the quarter.
- In response to further province-wide restrictions announced by the provincial government in late November, various developers updated their sales centres' hours of operation to accommodate client interactions by appointment and/or virtual appointment only.
- Notable purchase incentives offered by developers in Q4 2020 include: raffling $1,000 in prizes from a local caterer and wine market, offering 50 hours of in-home services from a care provider with the purchase of any unit, raffling a 50" TV during Christmas week, offering a $25,000 discount on a basement development, and offering $30,000 to $40,000 off the purchase price of move-in ready homes.

Future Phase Supply**

	Coming Soon (Next 12 Months)	
Property Type	Number of Phases	Total Homes
High Rise Apartment	--	--
Mid Rise Apartment	--	--
Low Rise Apartment	5	330
Townhomes	2	216
Grand Total	12	876

***Based on new openings/releases projected to launch within the next 12 months as confirmed at the time of this report*