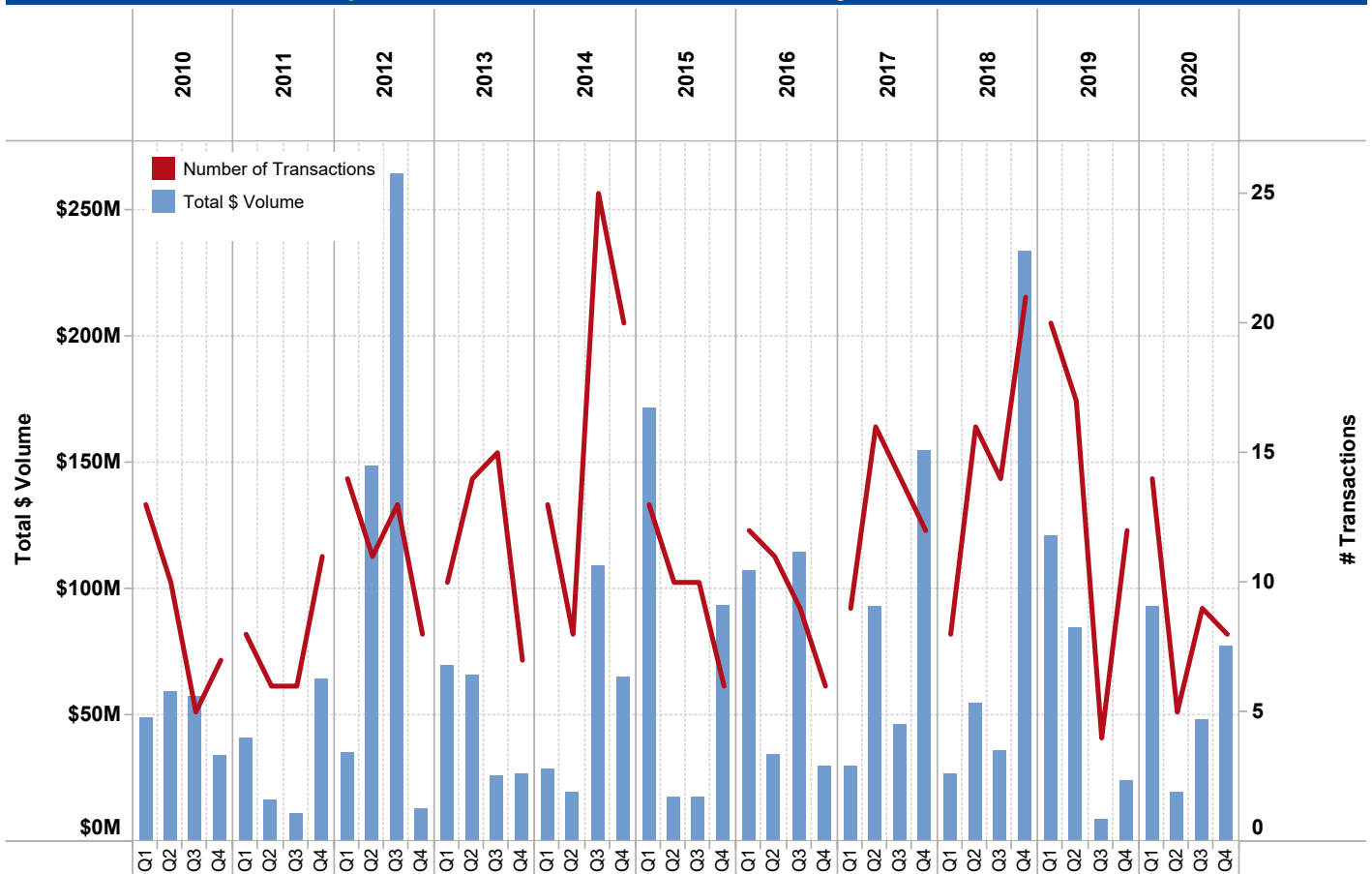

Greater Calgary Area Apartment Commercial Q4 2020 Statistics

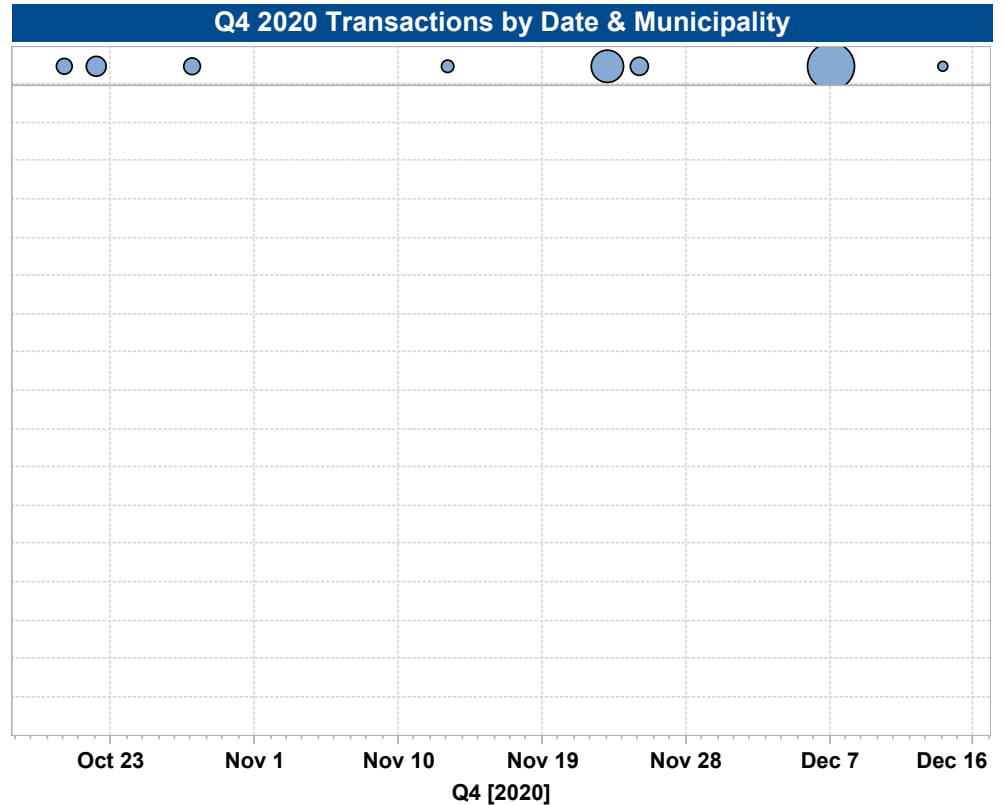
Data as of December 31, 2020



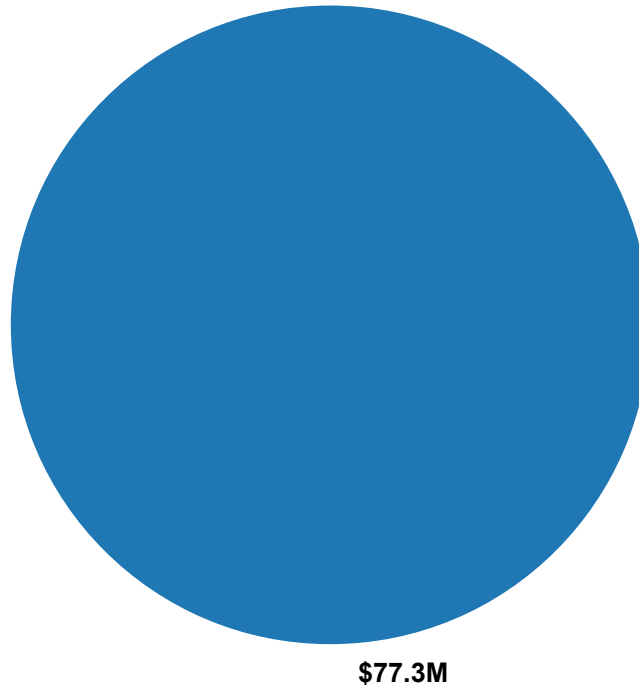
Apartment - Total Price & Transactions by Year & Quarter



Apartment		
Calgary	Calgary	\$77.3M
Surrounding	Airdrie	
	Balzac	
	Banff	
	Bragg Creek	
	Canmore	
	Carstairs	
	Chestermere	
	Cochrane	
	Cochrane Lake	
	Crossfield	
	Didsbury	
	Heritage Pointe	
	High River	
	Langdon	
	Okotoks	
	Springbank	
	Strathmore	



Apartment - Q4 2020 Purchaser Profile by Total \$ Volume

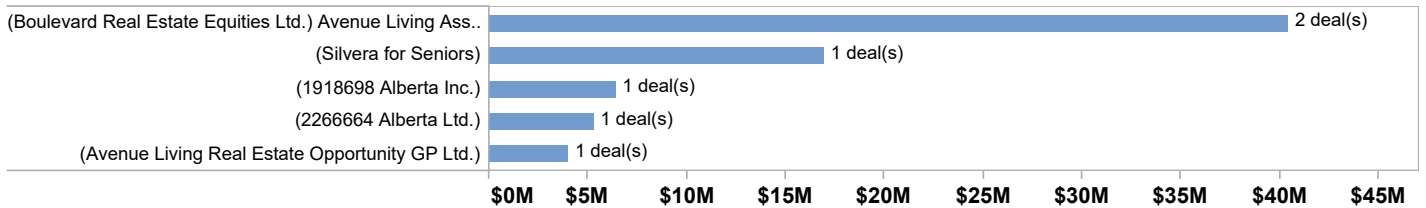


First Purchaser Profile

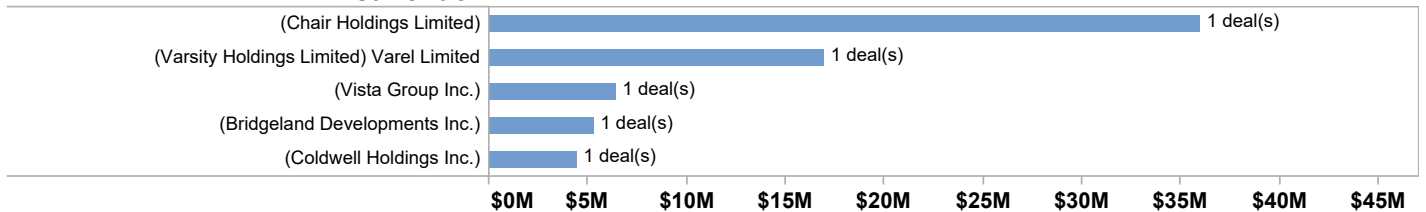
■ Private Investor - Canadian

Apartment - Q4 2020 Top Purchasers, Vendors, Lenders

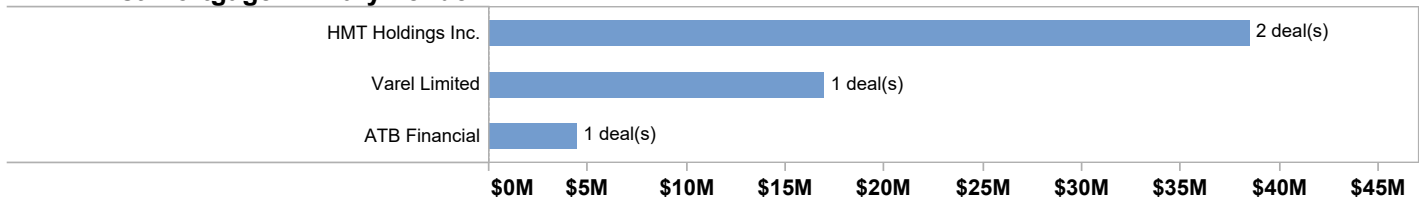
First Purchaser



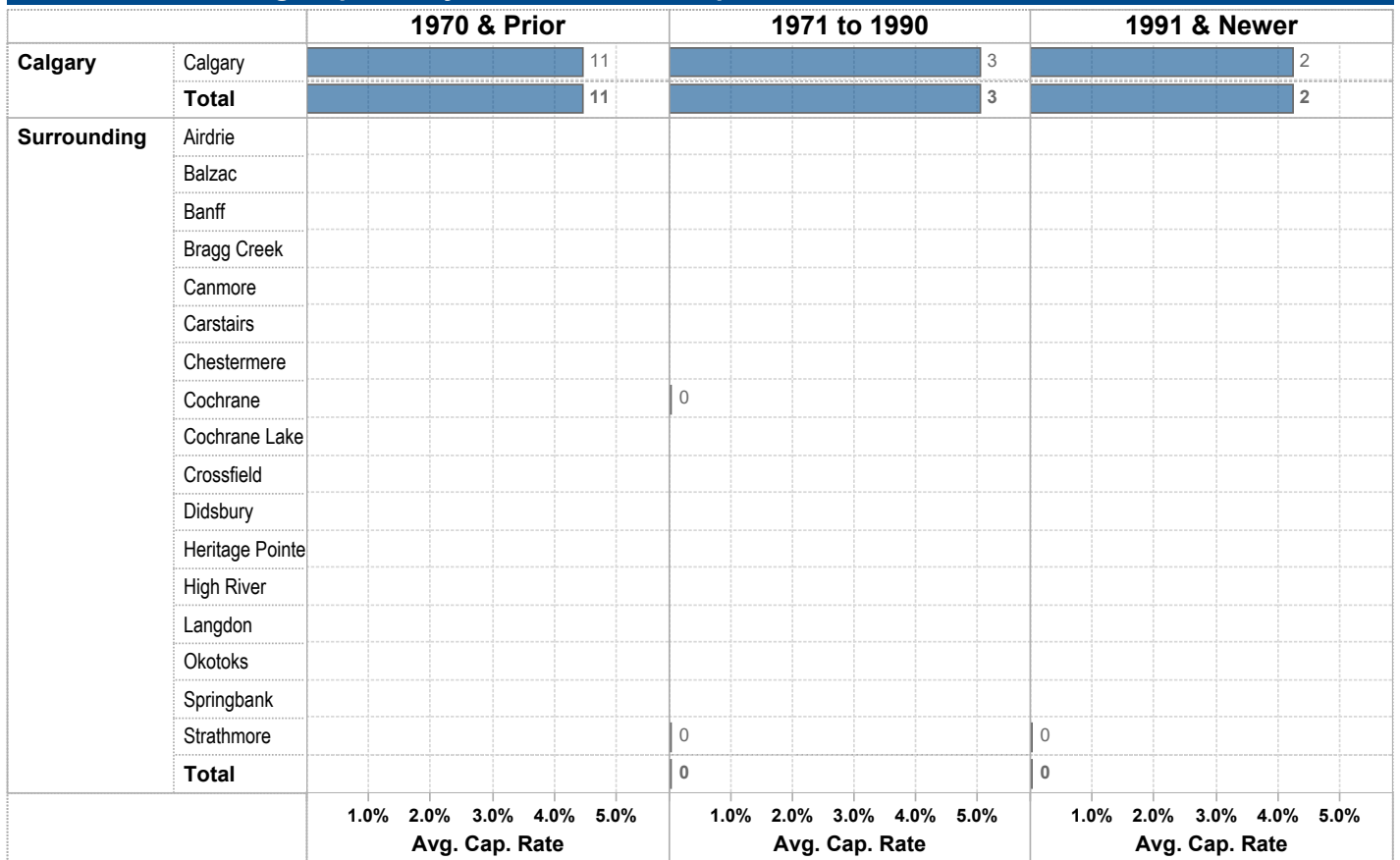
First Vendor



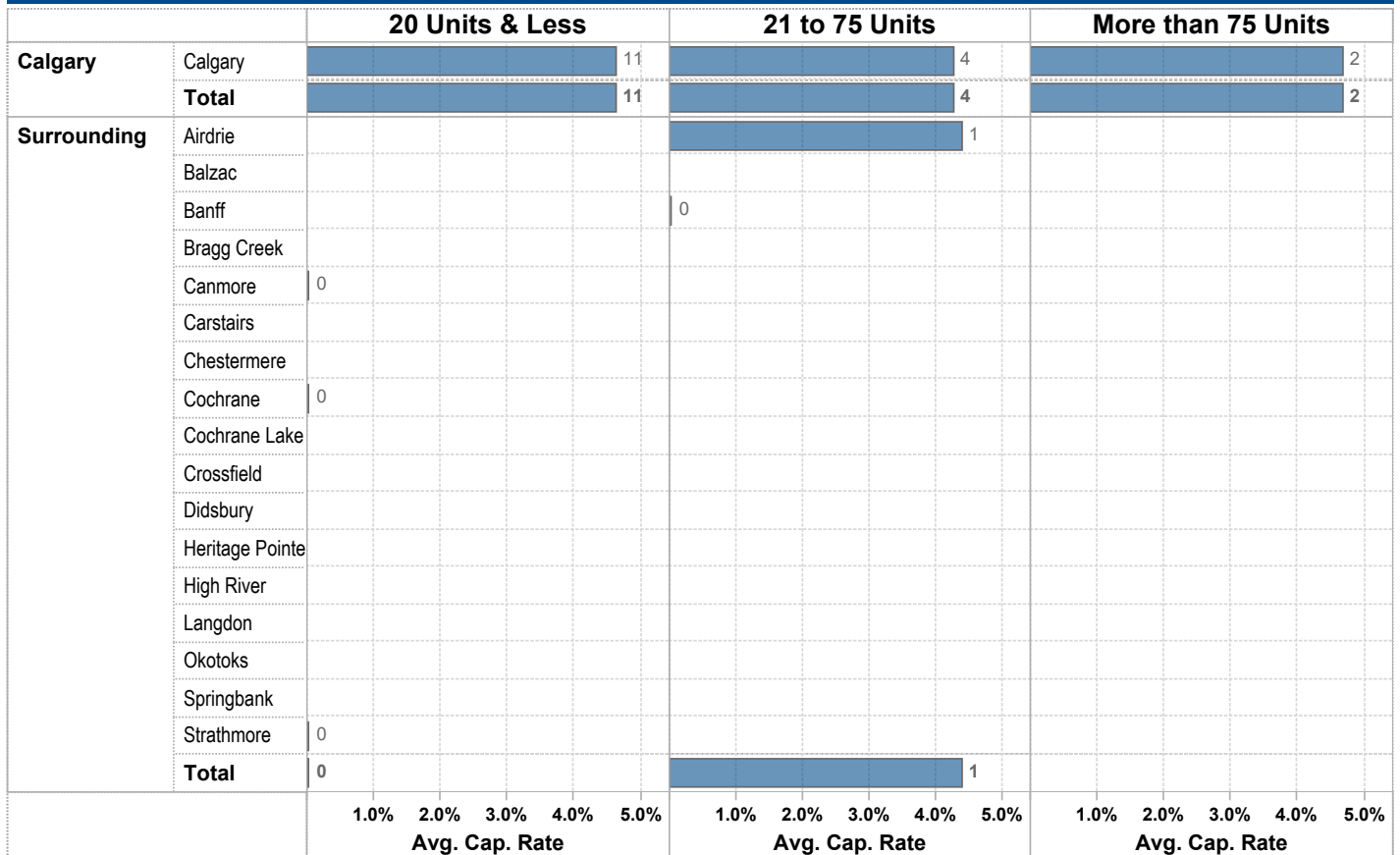
First Mortgage Primary Lender



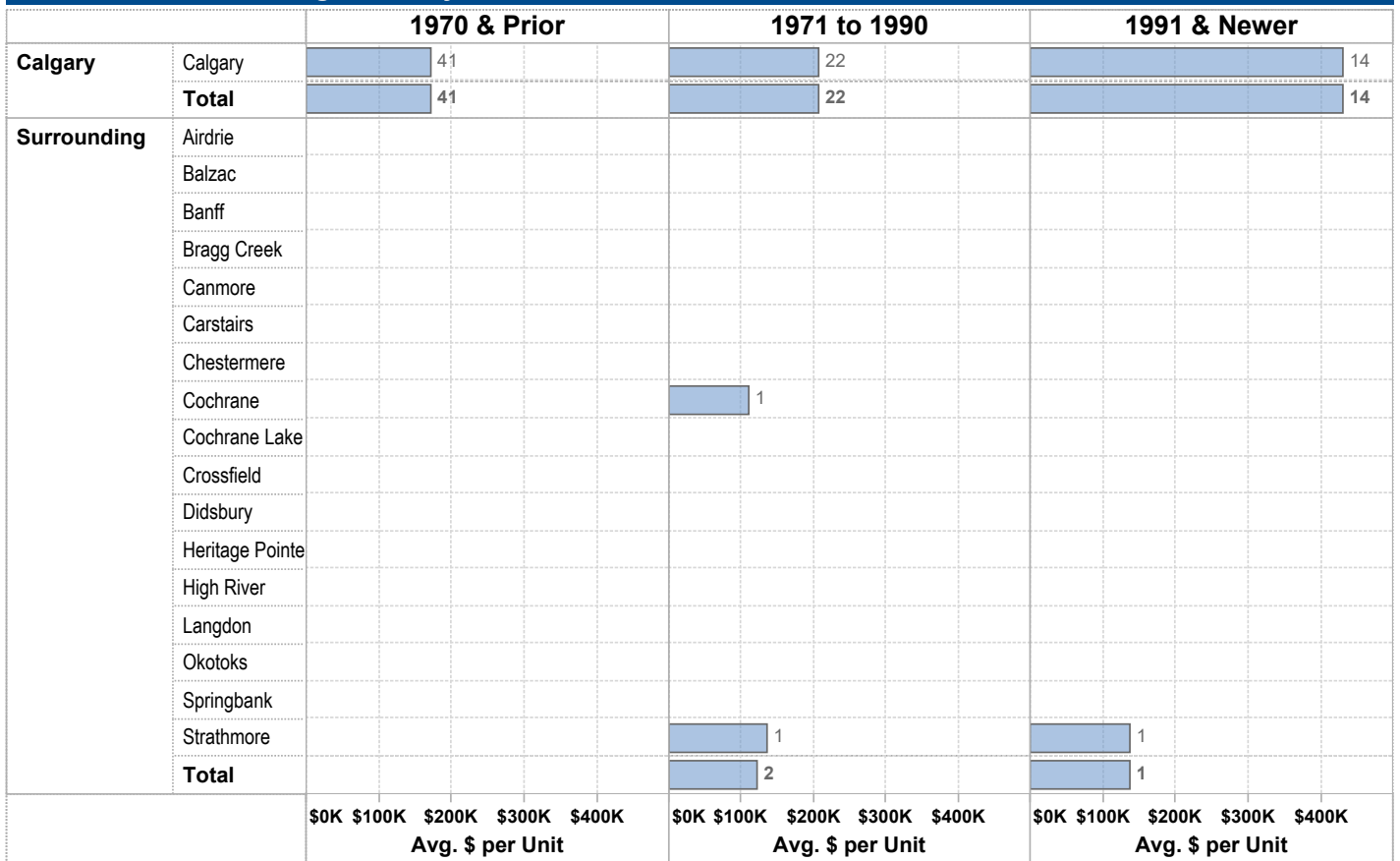
Avg. Cap Rate by Const. Year with Cap Rate Deal Count - Last 24 Months



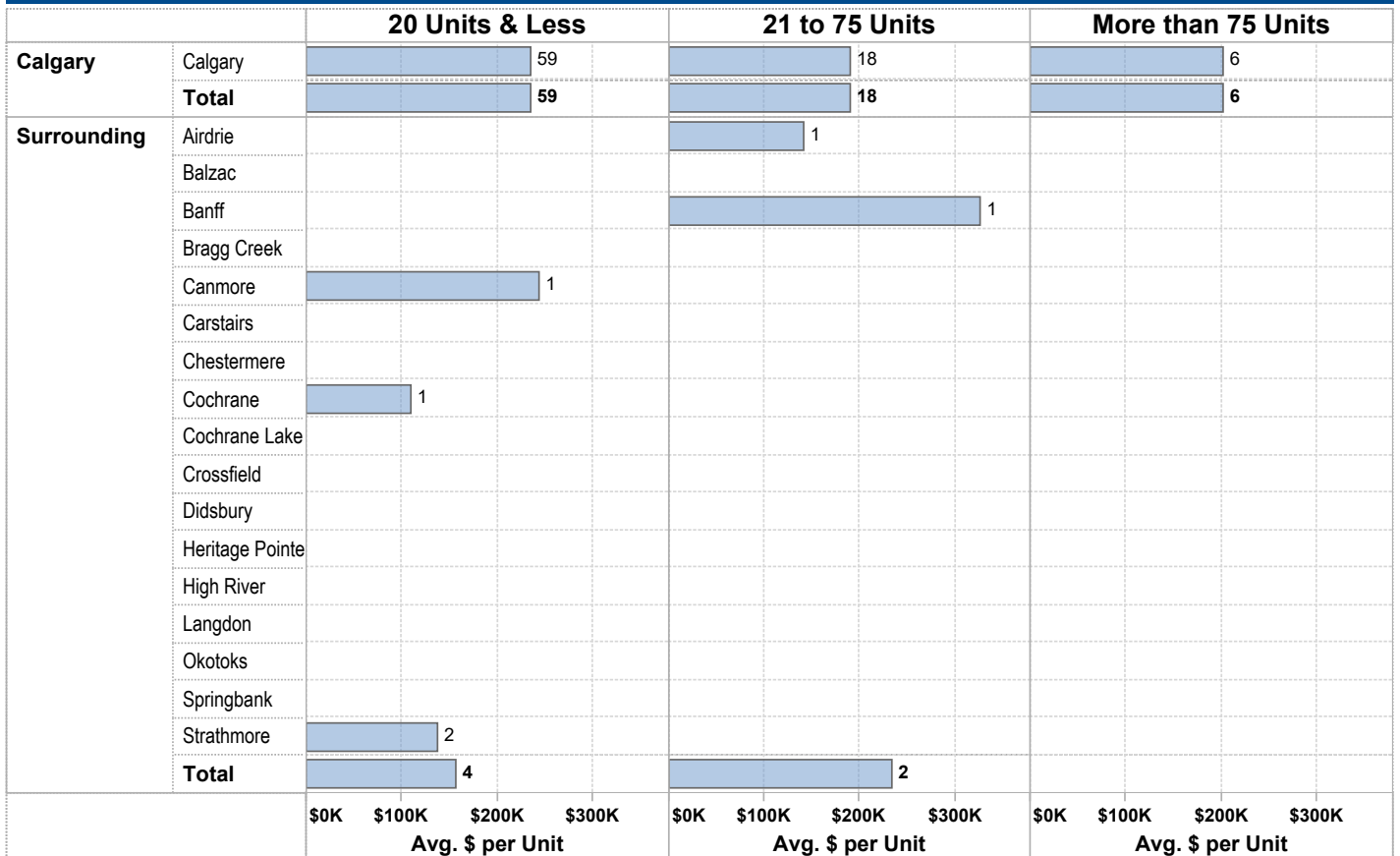
Avg. Cap Rate by Bldg. Size with Cap Rate Deal Count - Last 24 Months



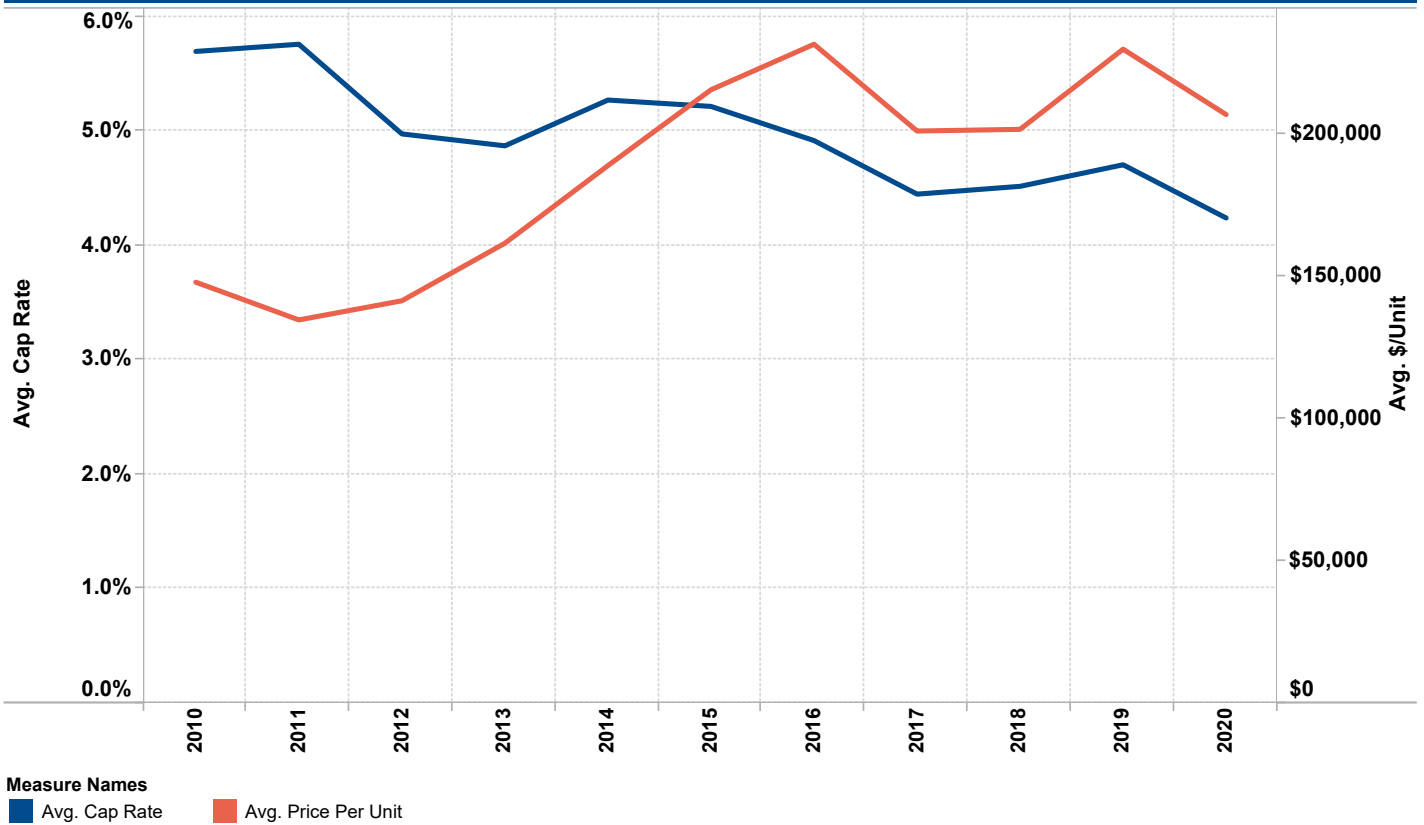
Avg. \$/Unit by Const. Year with \$/Unit Deal Count - Last 24 Months



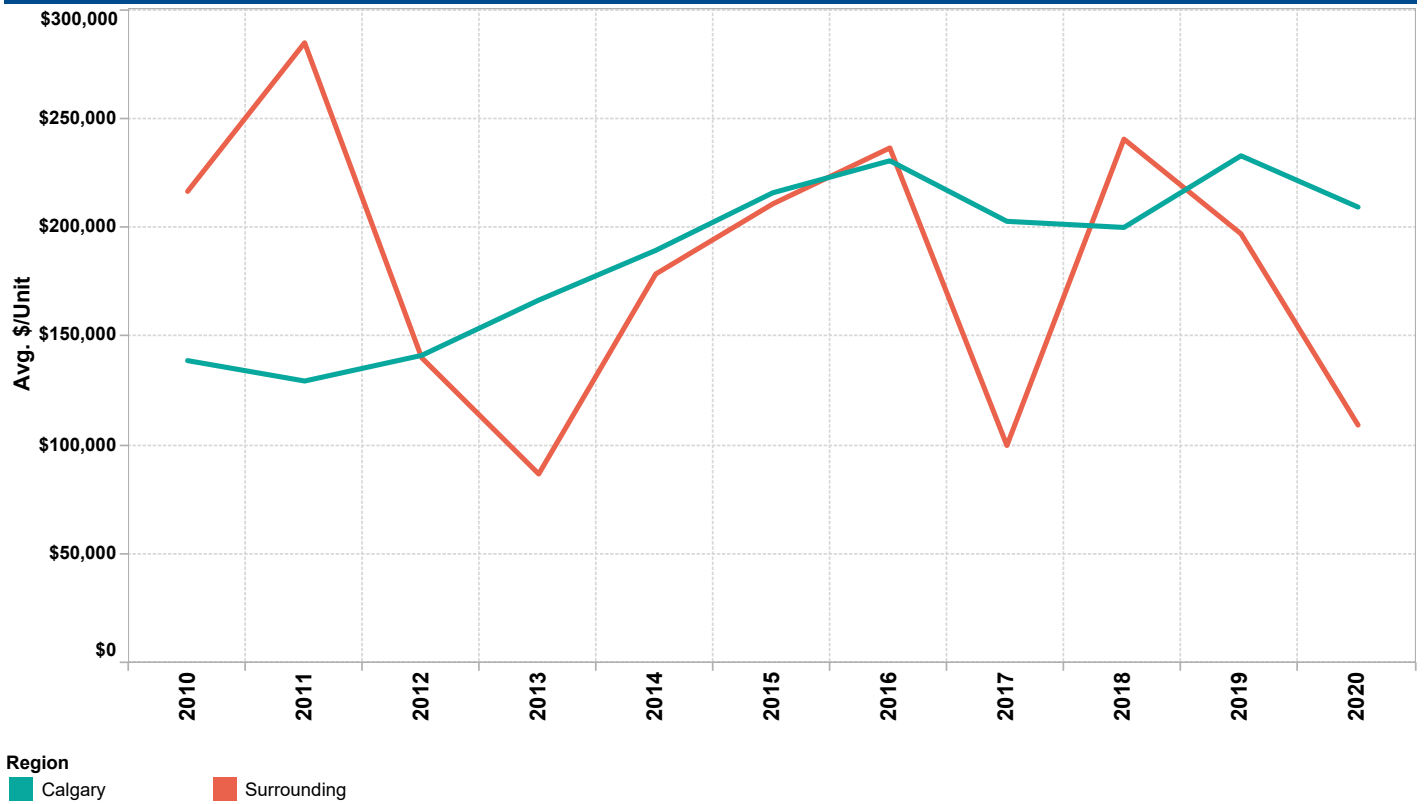
Avg. \$/Unit by Bldg. Size with \$/Unit Deal Count - Last 24 Months



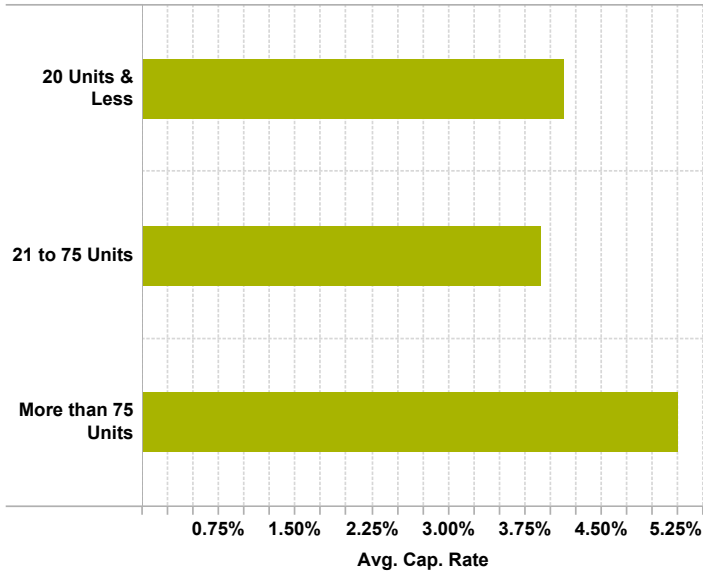
Apartment - Avg. Price/Unit vs. Cap Rate



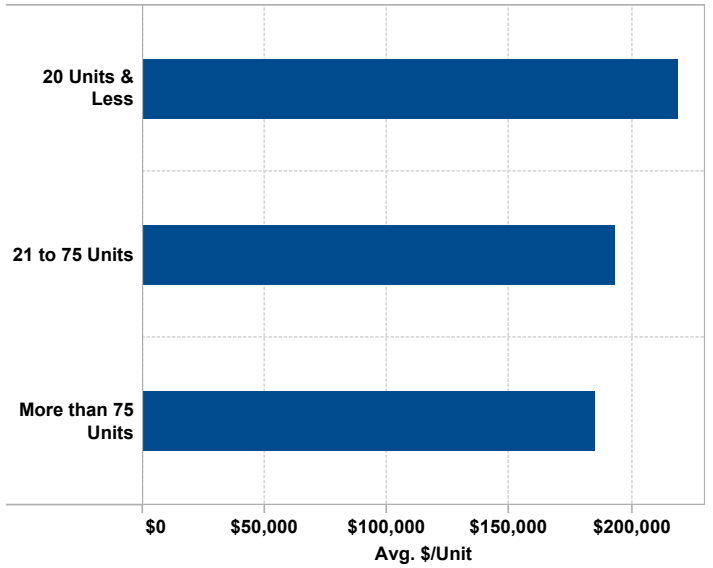
Apartment - Avg. \$/Unit by Area



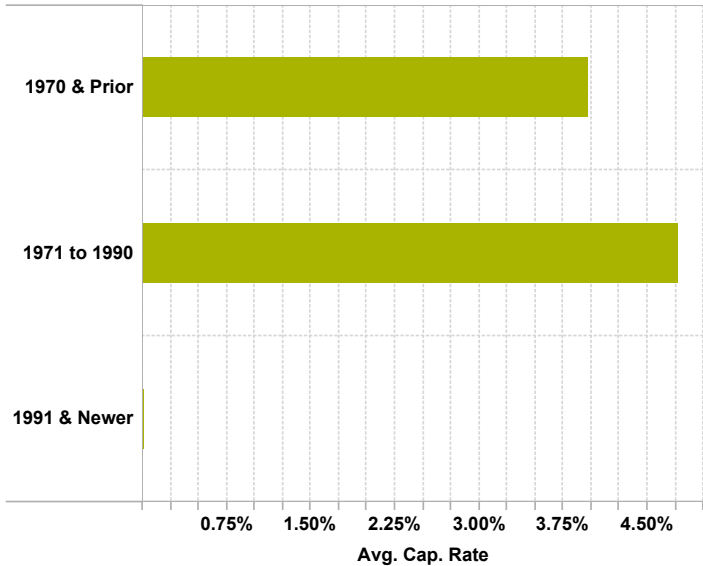
Apartment - Avg. Cap Rate by Bldg. Size (last 12 mos.)



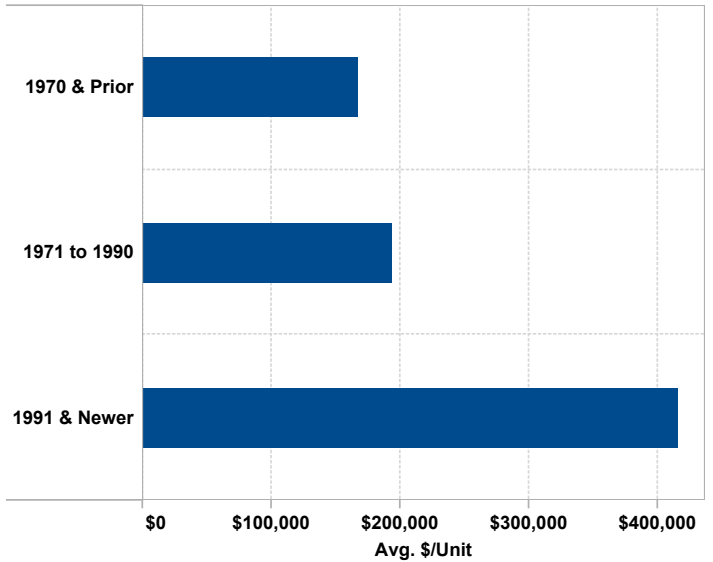
Apartment - Avg. \$/Unit by Bldg. Size (last 12 mos.)



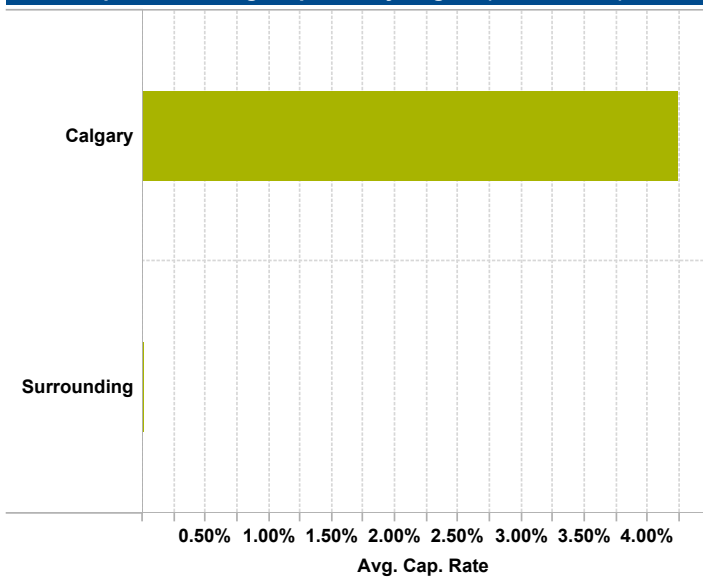
Apartment - Avg. Cap Rate by Const. Year (last 12 mos.)



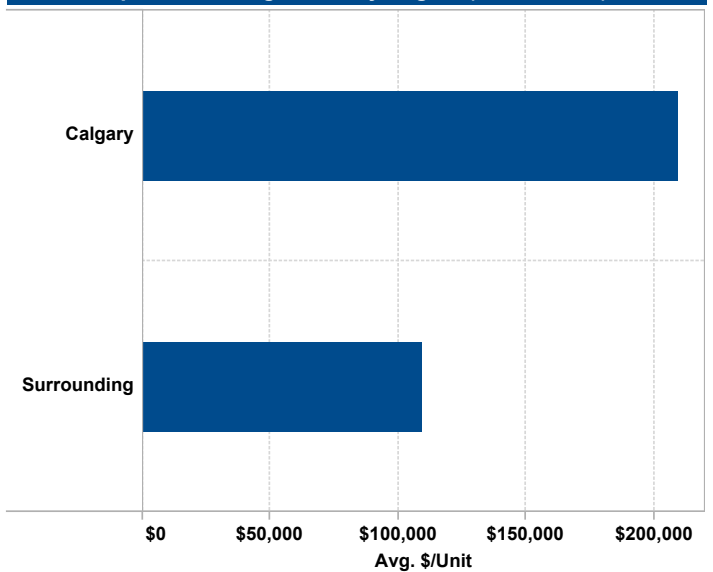
Apartment - Avg. \$/Unit by Const. Year (last 12 mos.)

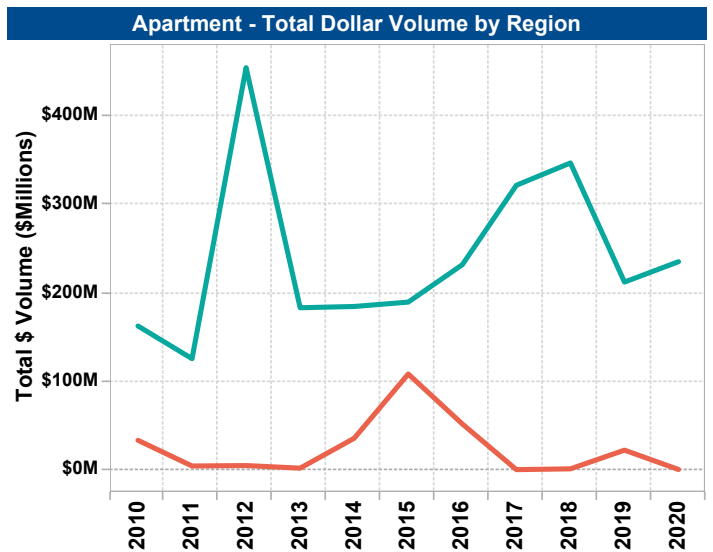
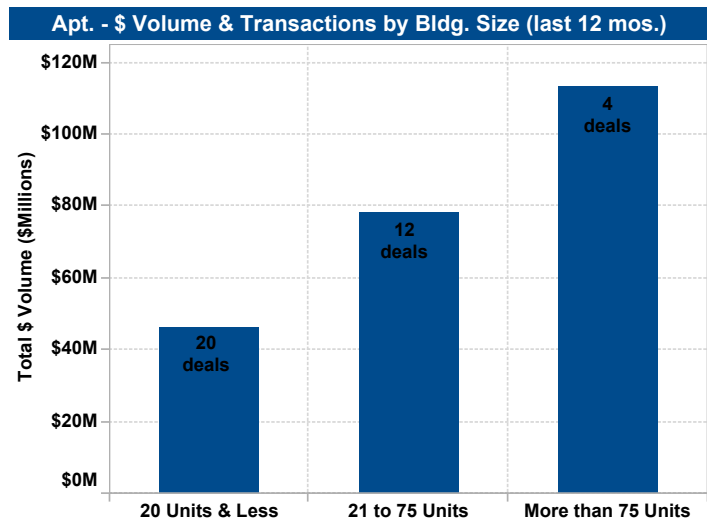
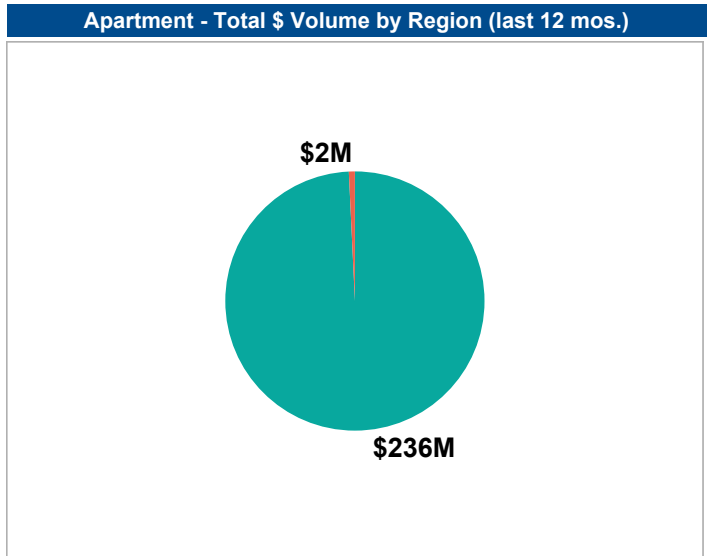
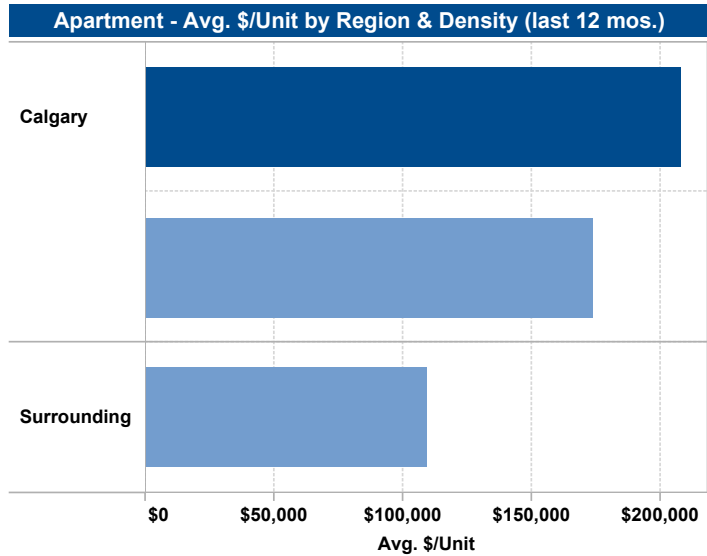


Apartment - Avg. Cap Rate by Region (last 12 mos.)



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

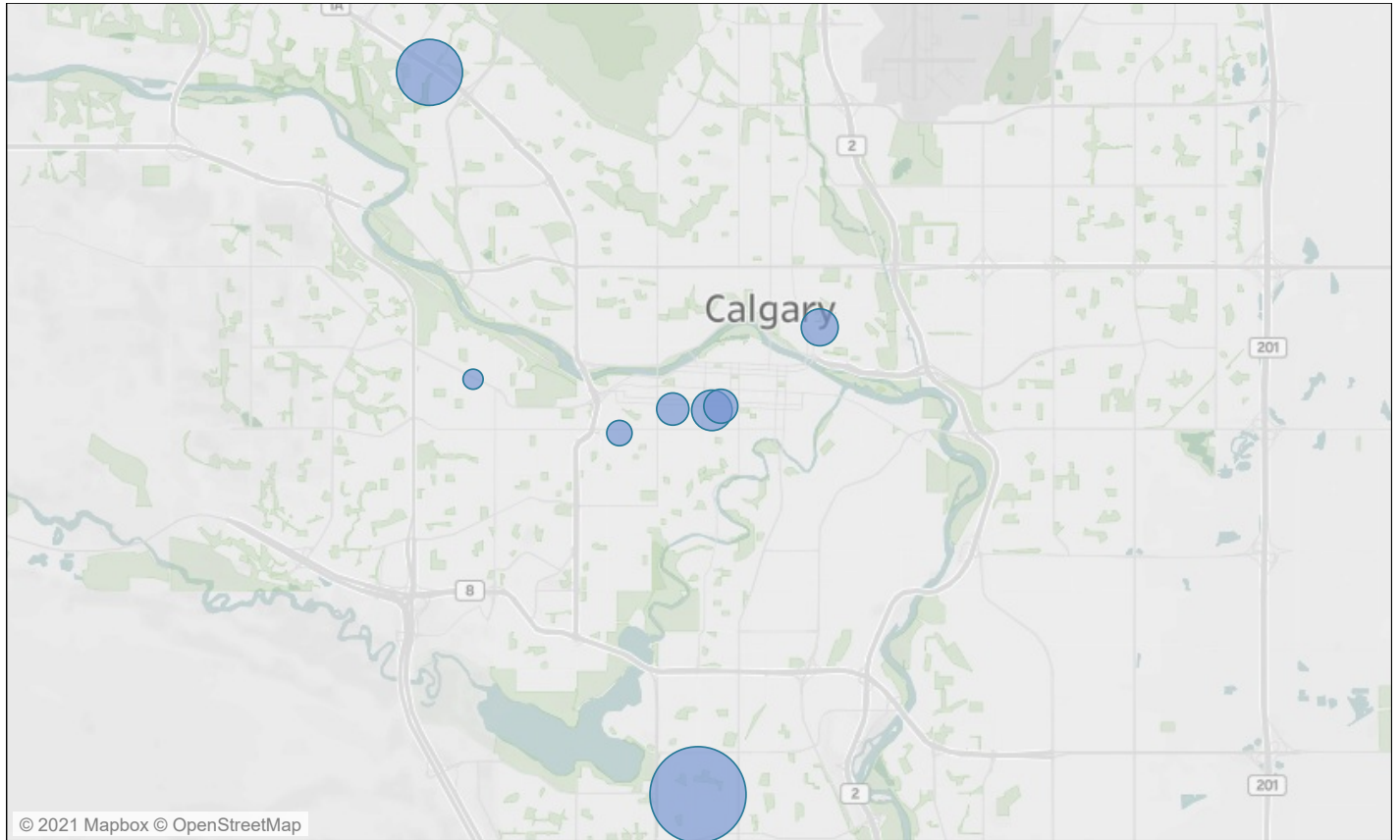




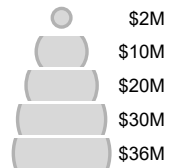
Apartment - Top Transactions Q4 2020

First Address	Municipality	Number of Units	Total Price	Price Per Unit	% Transferred
8948 Elbow Drive SW	Calgary	228	\$36,000,000	\$157,894	100%
5200 53rd Avenue NW	Calgary	39	\$16,970,000	\$435,128	100%
1211 7th Street SW	Calgary	39	\$6,400,000	\$164,103	100%
650 4th Avenue NE	Calgary	6	\$5,305,922	\$884,320	100%
1121 6th Street SW	Calgary	25	\$4,500,000	\$180,000	100%

Apartment - Q4 2020 Transactions



Total Price



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