Calgary Market Area
Calgary Suburban

New Homes Sub Market Report
Data as of March 2021

Calgary Suburban

Submarket Report – March 2021

YTD Sales March 2021

Mid Rise Apartment	Low Rise Apartment	Townhomes	Total
55	295	401	751

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	2,105

Current Overview:

- There were 92 projects with 114 actively selling phases in the Calgary Suburban submarket at the end of Q1 2021, down from 121 in Q4. Five new phases launched in the North Centre, West End, Northeast and Southeast, eight phases sold out across the City, and one project with three phases canceled in the North.

- The 114 active phases represent 10,665 units, of which 2,375 are available, and 2,911 have yet to be released to market. In total, 69% of the released units have been sold.

- Based on 2020 sales activity, the current availability represents approximately 1.1 years of supply. The remaining inventory decreased by 78% year over year.

- There were 751 sales reported in Q1 2021, reflecting an increase of 89% year over year, while increasing 30% quarter over quarter.

- The active phases currently have an average monthly absorption rate of 1.9 units per month. In the fourth quarter, active phases achieved an average monthly absorption rate of 1.5 units per month.

- Notable launches in Q1 2021 included Cove Properties' 85th & Park in Aspen Woods, Rohit Communities' Mira at Seton Circle in Seton, JaymanBUILT's Seton Towns in Seton, Rosewood Development Inc's Skyview Horizon in Skyview Ranch and Brad Remington Homes' Sage Hill Park (Building 4000 at Sage Hill Park II Encore).

Current Supply

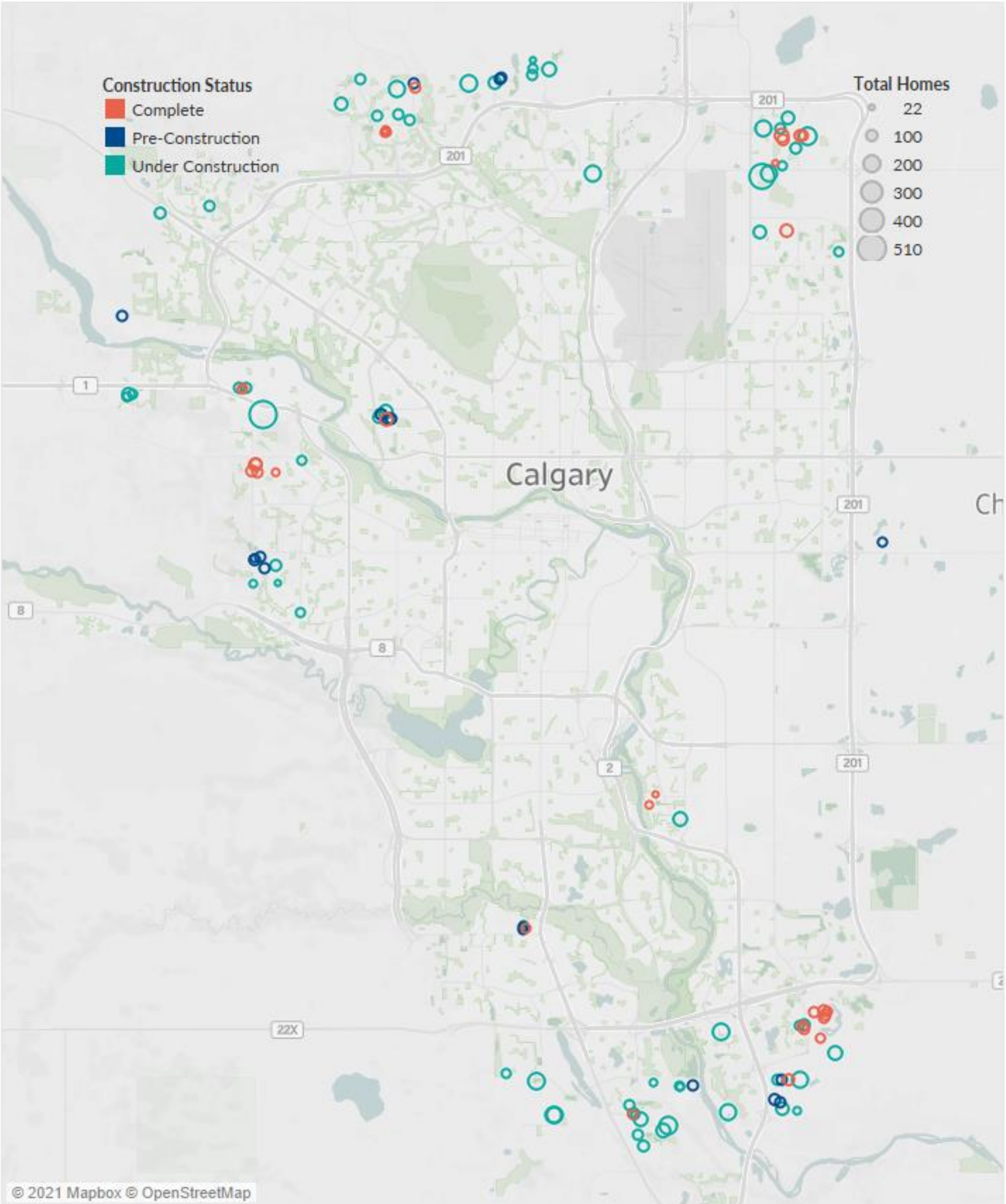
Property Type	Number of Active Phases*	Total Homes	Homes Sold	Homes Available	Unreleased Homes
Hi Rise Apartment	--	--	--	--	--
Mid Rise Apartment	14	1,196	675	374	147
Low Rise Apartment	35	2,330	1,248	933	149
Townhomes	65	7,139	3,456	1,068	2,615
Grand Total	114	10,665	5,379	2,375	2,911

** 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	$380	$639	$458	599	1,386
Low Rise Apartment	$304	$409	$354	651	1,313
Townhomes	$257	$320	$284	1,168	1,604

Current Active Phases



Active Phases – Top 5 by Quarterly Sales

Phase Name*	Developer	Type	Open Date	Current Avg. $/SF	Homes Sold	Quarterly Sales
85th & Park	Cove Properties	Low-Rise Apartment	Feb-2021	$384	42	42
Evanston Park	StreetSide Developments	Townhouse	Oct-2016	$258	122	30
Fish Creek Exchange (Building 1 at Park South)	Graywood Developments Ltd	Low-Rise Apartment	May-2019	$411	35	28
Sage Hill Park (Building 4000 at Sage Hill Park II Encore)	Brad Remington Homes	Low-Rise Apartment	Feb-2021	$250	27	27
Auburn Rise (Building 4)	Cedarglen Living	Low-Rise Apartment	Sep-2020	$348	68	23

** 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)*

Market Insights

- The Calgary Suburban submarket experienced elevated market activity in Q1 2021. Townhouse, Low-Rise, and Mid-Rise Apartment product increased total sales by at least 80% year over year. The South doaccounted for nearly 40% of the quarters total sales as demand for Low-Rise Apartment and Townhouse homes increased by 158% and 114% respectively, year over year. Notably, more than one of every two sales in the Calgary Suburban submarket in Q1 2021 was a townhouse.

- The current average price per square foot across all built forms in the Calgary Suburban submarket rose by 3-4% year over year. Mid-Rise Apartment's in the South experienced the most significant price variance year over year increasing by 8%.

- In accordance with guidelines set out by the government of Alberta, sales centres in the Calgary Suburban submarket continued offering enhanced virtual and online services along with hosting private appointments. Further restrictions on sales centres will only occur if COVID-19 caseloads increase to an unmanageable level.

- Notable purchase incentives offered by developers in Q1 2021 include two and five years with zero condo fees, $5,000 to $30,000 off select units, $25,000 discount on basement developments, and free legal fees with the purchase of select units.

Future Phase Supply**

	Coming Soon (Next 12 Months)	
Property Type	**Number of Phases**	**Total Homes**
High Rise	--	--
Mid Rise	--	--
Low Rise	4	451
Townhomes	3	242
Total	7	693

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