

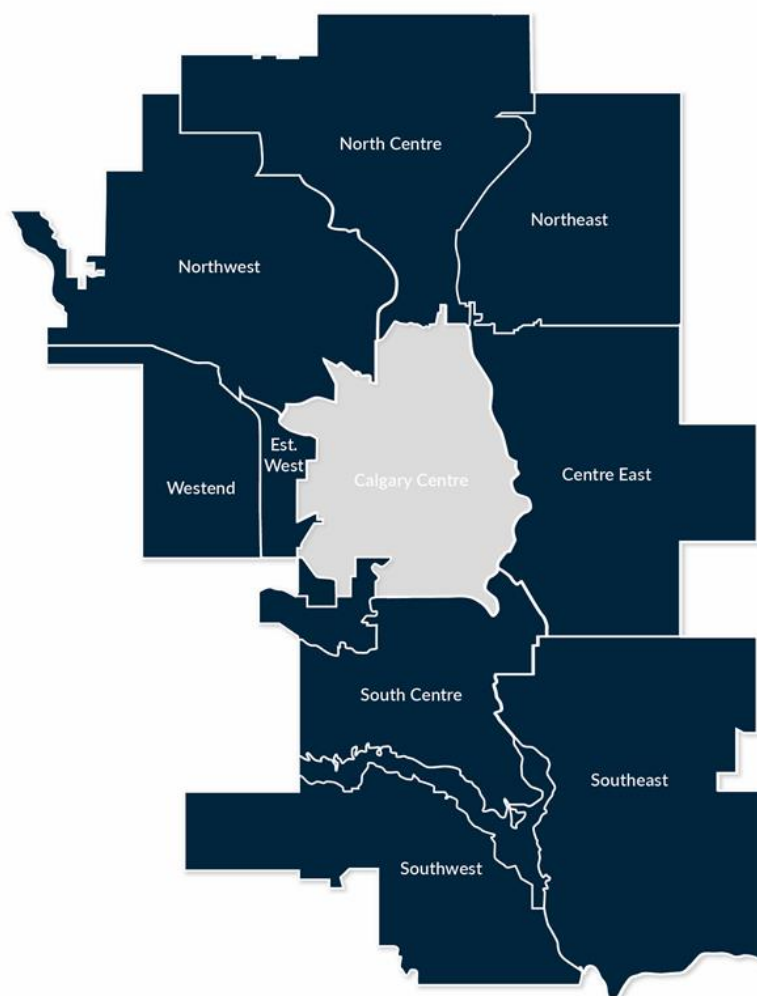


Calgary Market Area Calgary Suburban

New Homes Sub Market Report
Data as of September 2021

Calgary Suburban

Submarket Report – September 2021



YTD Sales September 2021

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Total
--	312	1,137	1,410	2,859

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	2,402	2,233	2,192

Current Overview:

- There were 88 projects with 109 actively selling phases in the Calgary Suburban submarket at the end of Q3 2021, down from 114 phases in Q2 2021. A total of 10 new phases launched in the Centre East, North Centre, Northeast, Northwest, Southeast and Southwest during the quarter.
- The 109 active phases represent 9,769 units, of which 1,941 are available, and 2,399 have yet to be released to market. In total, 74% 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 19% year over year.
- There were 739 sales reported in Q3 2021, reflecting an increase of 32% year over year, while decreasing 43% quarter over quarter.
- Notable launches in Q3 2021 included Ashburn Ambleton (Street Towns), Belvedere Rise (Village Townhomes), Carrington Townhomes, Carrington Urban Terraces (Phase 2), Cornerhaven, Sage Hill Crest Street Towns, Savanna Street Towns (Phase 2), Streams of Lake Mahogany (Bungalow Villas), and Streams of Lake Mahogany (Reflection Estate Condominiums)

Current Supply

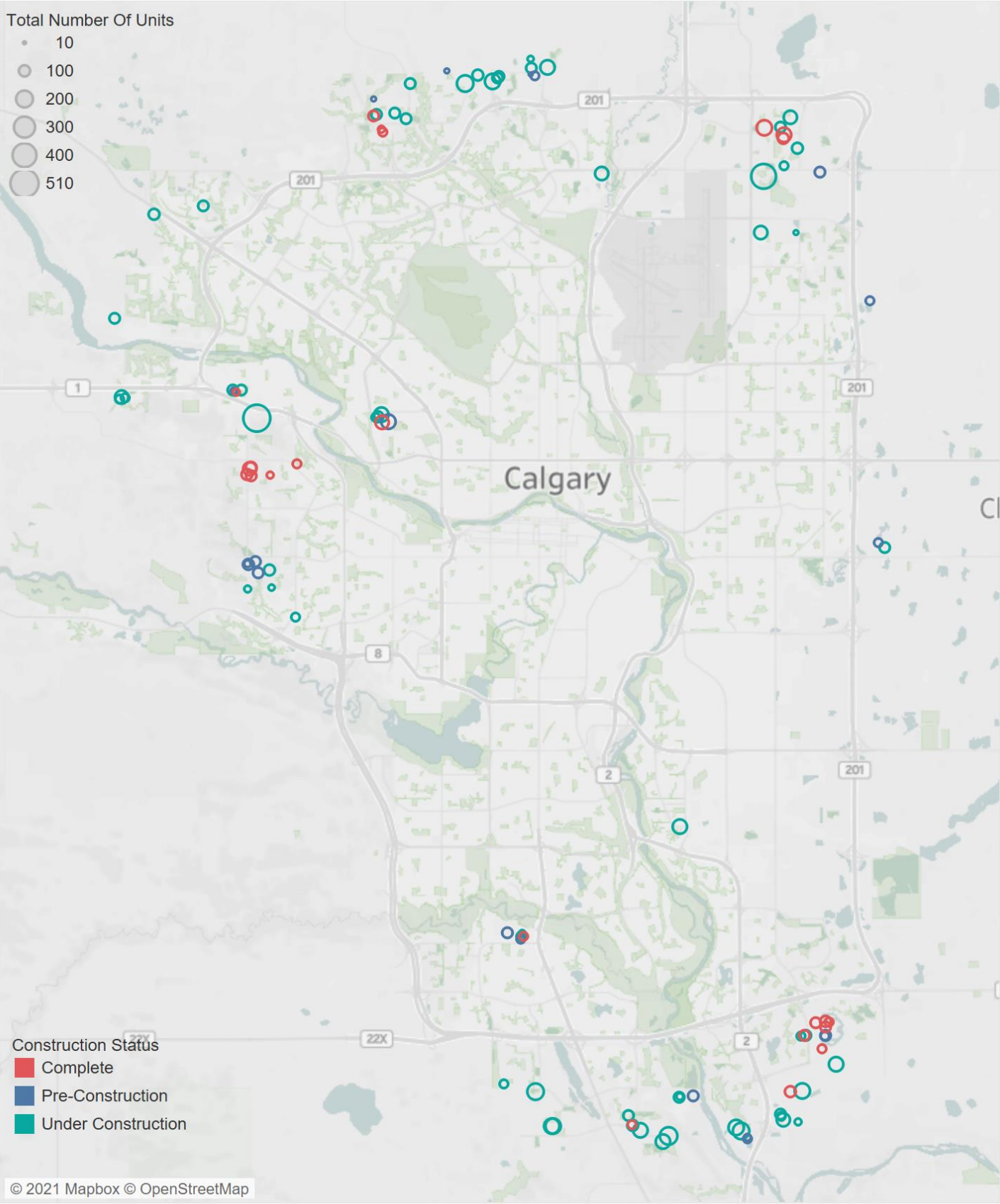
Property Type	Number of Active Phases*	Total Homes	Homes Sold	Homes Available	Unreleased Homes
Mid Rise Apartment	12	1,125	669	451	5
Low Rise Apartment	33	2,168	1,519	558	91
Tow nhomes	64	6,476	3,241	932	2,303
Grand Total	109	9,769	5,429	1,941	2,399

* 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	\$378	\$652	\$463	589	1,396
Low Rise Apartment	\$327	\$443	\$376	686	1,372
Tow nhomes	\$275	\$334	\$303	1,199	1,609

Current Active Phases



Active Phases – Top 5 by Quarterly Sales

Phase Name*	Developer	Type	Open Date	Current Avg. \$/SF	Homes Sold	Quarterly Sales
Carrington Townhomes	Truman Homes	Townhouse	Aug-2021	\$245	68	46
Auburn Rise (Building 5)	Logel Homes	Low-Rise Apartment	Apr-2021	\$351	66	33
Riverstone Manor (Townhomes)	Cedarglen Living	Townhouse	Jun-2021	\$245	32	22
Journey	Partners Development Group	Townhouse	May-2021	\$192	37	21
Granite	Jayman Built	Townhouse	Jun-2018	\$269	328	20

** 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

- Following a busy second quarter, the Calgary Suburban submarkets cooled slightly in the third quarter of 2021. Townhomes accounted for 53% of all sales in Q3 2021 with low rise sales accounting for 39% and mid rise sales accounting for 8%. The South completed the most sales in the Calgary Suburban submarket encompassing for 41% of all sales. The next active markets were North (33% of all sales), East (17% of all sales) and then West (9% of all sales).
- The current average price per square foot for the Calgary Suburban submarkets has increased nearly 9% when compared with prices in Q3 2020. Low rise apartment and townhouse built forms increased by 9-13% year over year while mid rise apartment homes increased by less than 1%.
- Notable purchase incentives offered by developers in Q3 2021 include free home upgrades, discounts off select homes, and no condo fees for the first year.

Future Phase Supply**

Coming Soon (Next 12 Months)

Property Type	Number of Phases	Total Homes
High Rise	--	--
Mid Rise	2	544
Low Rise	2	195
Tow nhomes	4	671
Total	8	1,410

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

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