



Calgary Market Area Calgary Inner-City

New Homes Sub Market Report
Data as of September 2021

Calgary Inner-City

Submarket Report – September 2021



YTD Sales September 2021

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Total
116	30	5	153	304

Annual Sales

2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
922	1,819	1,815	1,904	937	453	576	702	379	279

Current Overview:

- There were a total of 15 projects with 15 active selling phases in the Calgary Inner-City submarket at the end of Q3 2021.
- The 15 active phases represented 1,527 units, of which 237 remain available and 186 have yet to be released to market. In total, 83% of the released units have been sold.
- Based on 2020 sales activity, the current availability represents approximately 1 year of supply. The available inventory decreased by 60% compared to Q3 2020.
- There were 76 sales reported in Q3 2021, reflecting an increase of 7% year over year and a 16% decrease quarter over quarter.

Current Supply

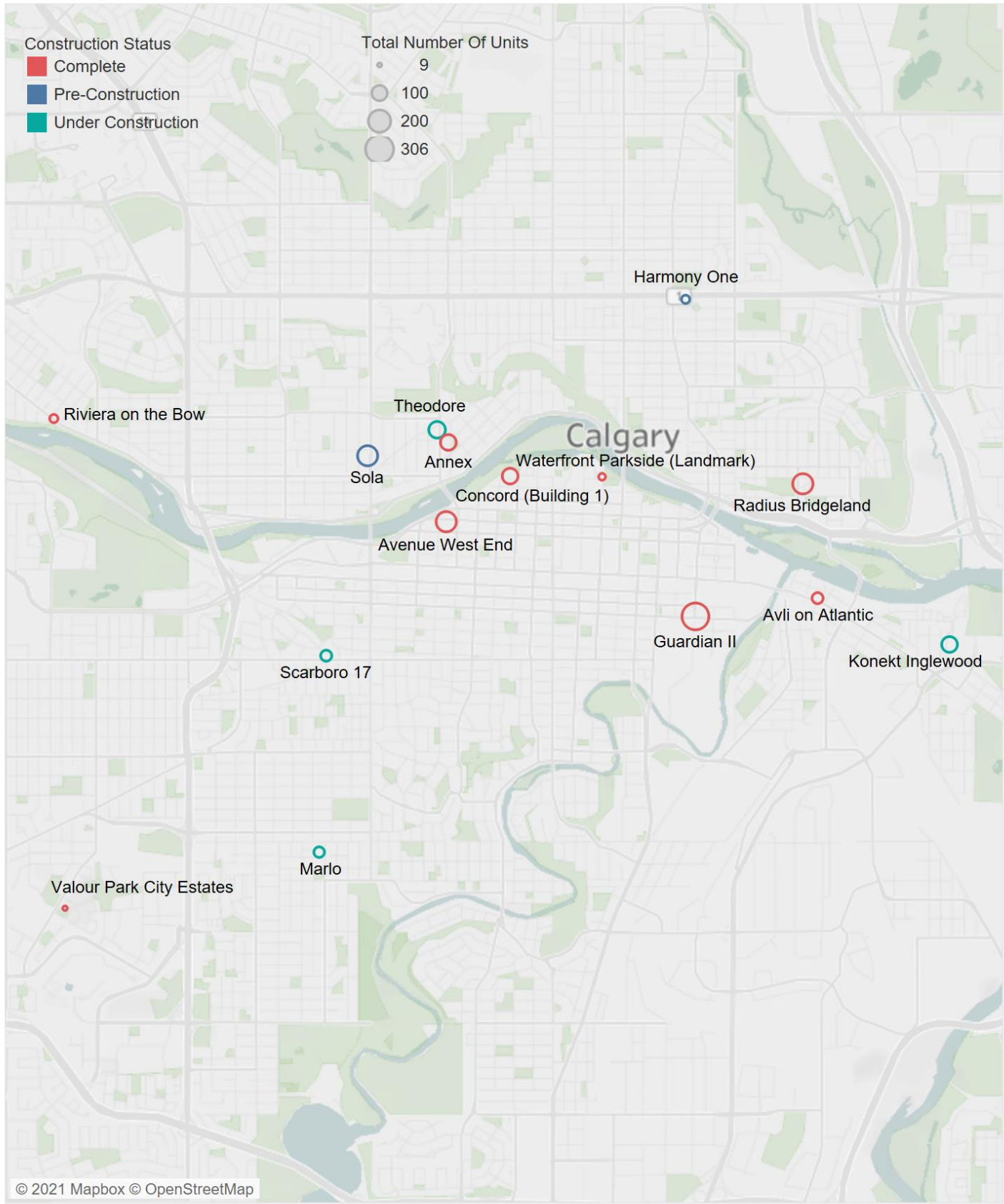
Property Type	Number of Active Phases*	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise Apartment	4	720	661	45	14
Mid Rise Apartment	6	564	423	65	76
Low Rise Apartment	3	186	70	116	--
Townhomes	2	57	25	11	21
Grand Total	15	1,527	1,179	237	186

*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
High Rise Apartment	\$479	\$1,090	\$651	647	2,612
Mid Rise Apartment	\$558	\$846	\$739	717	1,673
Low Rise Apartment	\$393	\$570	\$439	595	1,464
Townhomes	\$432	\$489	\$445	1,921	2,672

Current Active Phases



Active Phases – Top 5 by Quarterly Sales

Phase Name*	Developer	Type	Open Date	Current Avg. \$/SF	Homes Sold	Quarterly Sales
Sola	Ocgroup Group of Companies	Mid-Rise Apartment	Oct-2020	\$788	133	50
Guardian II	Hon Developments	High-Rise Apartment	Mar-2014	\$429	594	5
Annex	Minto	Mid-Rise Apartment	Jun-2018	\$698	187	5
Radius Bridgeland	Bucci Development Ltd	Mid-Rise Apartment	Oct-2015	\$582	334	3
Avli on Atlantic	Greenview Developments	Mid-Rise Apartment	Nov-2014	\$714	113	3

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Market Insights

- Zero projects launched in Calgary's Inner-City submarket in Q3 2021. The Centre's top performing communities for Q3 were the North and South Inner City submarkets. Both communities accounted for 94% of the Centre submarkets total sales for Q3.
- High-Rise Apartment sales accounted for only 6% of all units sold in Q3 2021, while low and mid rises accounted for 92% of sales. Buyer demand for high rise product remains low during the pandemic as purchasers elected for more affordable wood frame products.
- Construction continues to progress at Theodore with initial occupancies targeted for the Summer of 2022. Construction of Marlo is ongoing with initial occupancies occurring last year. Completion for the remaining townhomes at Marlo is set for early 2022.
- Notable purchase incentives offered by developers in the Calgary Inner City submarket in Q3 2021 include up to \$100,000 discount select remaining homes.

Future Phase Supply**

Coming Soon (Next 12 months)

Property Type	Number of Phases	Total Homes
High Rise Apartment	2	353
Mid Rise Apartment	1	148
Low Rise Apartment	1	37
Tow nhomes	1	37
Grand Total	4	538

***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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