



Calgary Market Area Calgary Inner-City

New Homes Sub Market Report
Data as of December 2021

Calgary Inner-City

Submarket Report – December 2021



YTD Sales December 2021

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Total
364	287	72	6	729

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 16 projects with 16 active selling phases in the Calgary Inner-City submarket at the end of Q4 2021. This is up from the 15 phases that were selling in Q3 2021.
- The 16 active phases represented 1,812 units, of which 192 remain available, 1,412 have sold and 186 have yet to be released to market. In total, 87% of the released units have been sold.
- Based on 2020 sales activity, the current availability represents approximately 0.68 year of supply. The available inventory decreased by 48% compared to Q4 2020.
- There were 425 sales reported in Q4 2021, reflecting an increase of 297% year over year and a 334% increase quarter over quarter.

Current Supply

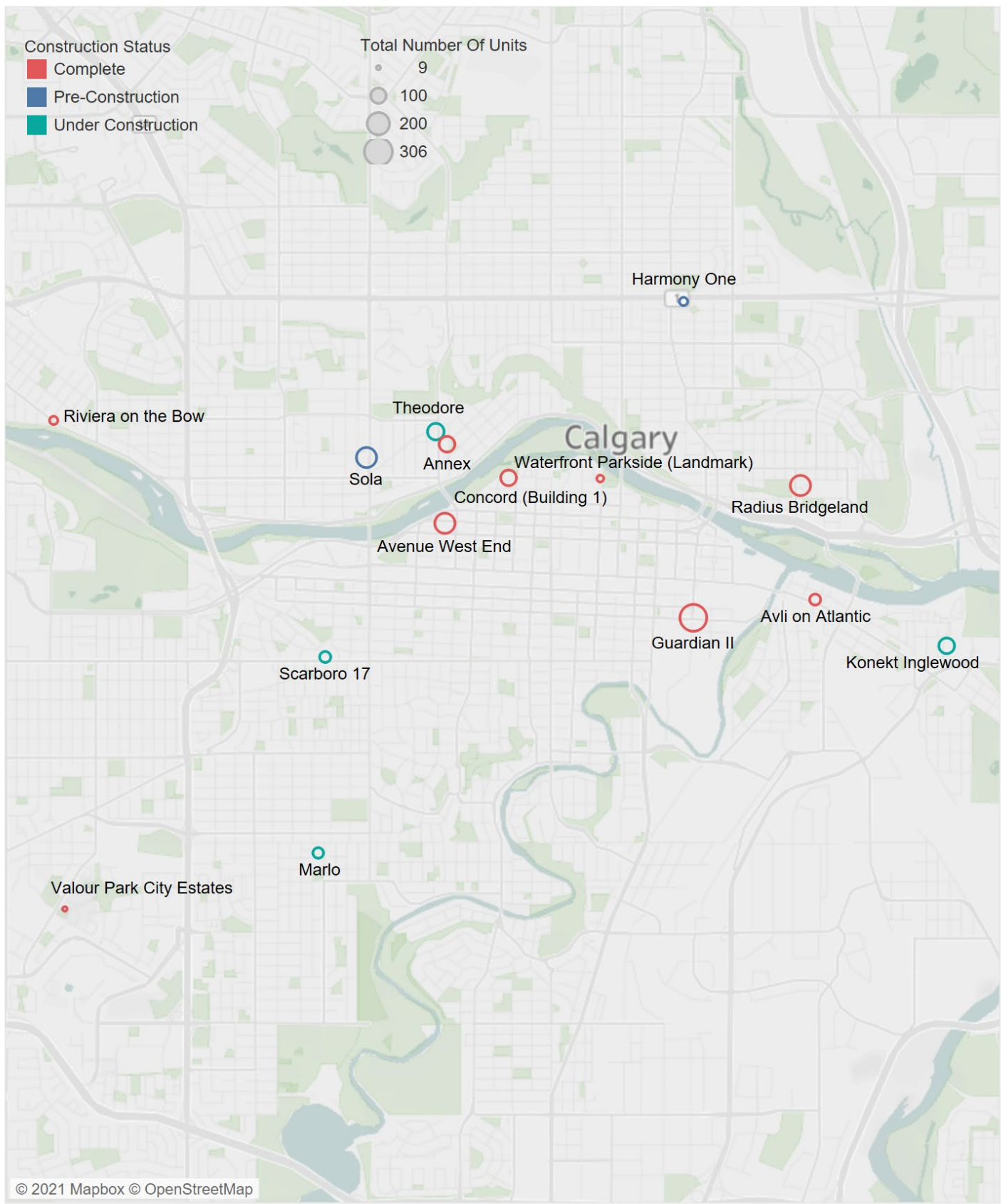
Property Type	Number of Active Phases*	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise Apartment	4	739	680	29	30
Mid Rise Apartment	7	830	594	79	157
Low Rise Apartment	3	186	112	74	--
Townhomes	2	57	26	10	21
Grand Total	16	1,812	1,412	192	186

*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	\$518	\$1,101	\$754	616	2,357
Mid Rise Apartment	\$551	\$766	\$675	679	1,607
Low Rise Apartment	\$462	\$574	\$500	595	1,141
Townhomes	\$431	\$484	\$442	2,130	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
First & Park	Graywood Developments Ltd	High-Rise Apartment	Oct-2021	\$--	328	191
Frontier	Truman Homes	Mid-Rise Apartment	Nov-2021	\$621	152	152
Konekt Inglewood	StreetSide Development Corporation	Low-Rise Apartment	Aug-2020	\$462	95	41
Theodore	Graywood Developments Ltd	High-Rise Apartment	May-2019	\$757	195	13
Sola	Ocgrow Group of Companies	Mid-Rise Apartment	Oct-2020	\$874	199	11

**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

- Two projects launched in Calgary's Inner-City submarket in Q4 2021. The Centre's top performing communities for Q4 were the Downtown and North Inner City submarkets. Both communities accounted for 88% of the Centre submarkets total sales for Q4 2021.
- High-Rise Apartment sales accounted for 50% of all units sold in Q4 2021, while townhouse, low and mid rises accounted for the remaining half of sales. Buyer demand for high rise product rebounded from a slow Q3 as some buyers are motivated to get into the market prior to expected interest rates hikes along with being priced out of ground oriented options.
- Construction at Scarboro 17 is progressing and is now above grade with initial occupancies targeted for late Spring. Konekt Inglewood construction has slowed during winter after pouring the foundation with completion expected for summer 2023.
- Notable purchase incentives offered by developers in the Calgary Inner City submarket in Q4 2021 include a cash back promotion or a two year rental guarantee and a Crate and Barrel furniture credit or an allowance applied towards a condo purchase.

Future Phase Supply**

Coming Soon (Next 12 months)

Property Type	Number of Phases	Total Homes
High Rise Apartment	2	337
Mid Rise Apartment	1	148
Low Rise Apartment	--	--
Townhomes	1	37
Grand Total	4	522

***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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