

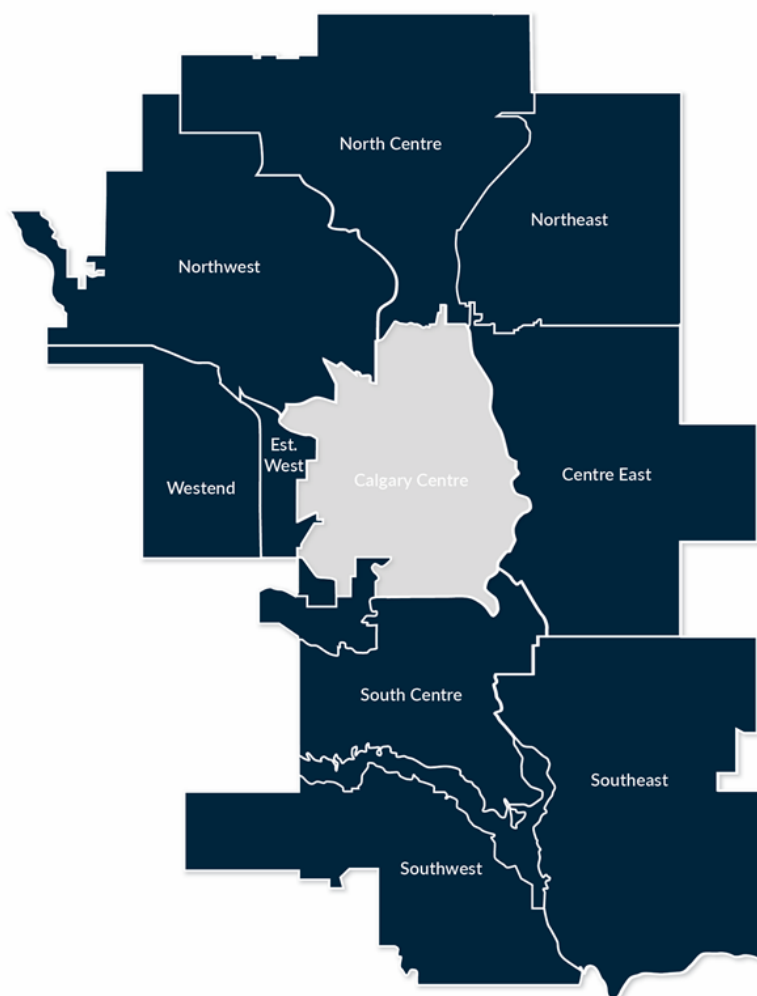


Calgary Market Area Calgary Suburban

New Homes Sub Market Report
Data as of December 2021

Calgary Suburban

Submarket Report – December 2021



YTD Sales December 2021

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Total
--	433	1,647	2,269	4,349

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	2,428	2,290	2,192

Current Overview:

- There were 91 projects with 119 actively selling phases in the Calgary Suburban submarket at the end of Q4 2021, up from 109 phases in Q3 2021. A total of 21 new phases launched in the Centre East, North Centre, Northeast, Northwest, Southeast and Southwest and Westend during the quarter.
- The 119 active phases represent 10,609 units, 6,207 total sales, of which 1,869 are available, and 2,533 have yet to be released to market. In total, 77% of the released units have been sold.
- Based on 2020 sales activity, the current availability represents approximately 0.85 years of supply. The remaining inventory decreased by 23% year over year.
- There were 1,464 sales reported in Q4 2021, reflecting an increase of 115% year over year, while increasing 90% quarter over quarter.
- Notable launches in Q4 2021 included East Hills Crossing (Townhomes), Rise Sage Hill (Belgard), Red Embers Point, Seton Summit Buildings 1, 2 and 3; Affinity, Legacy Park (Building 8000), Sage Walk (Building 3), Walden Place (Building 5) and Seton West (Building 5).

Current Supply

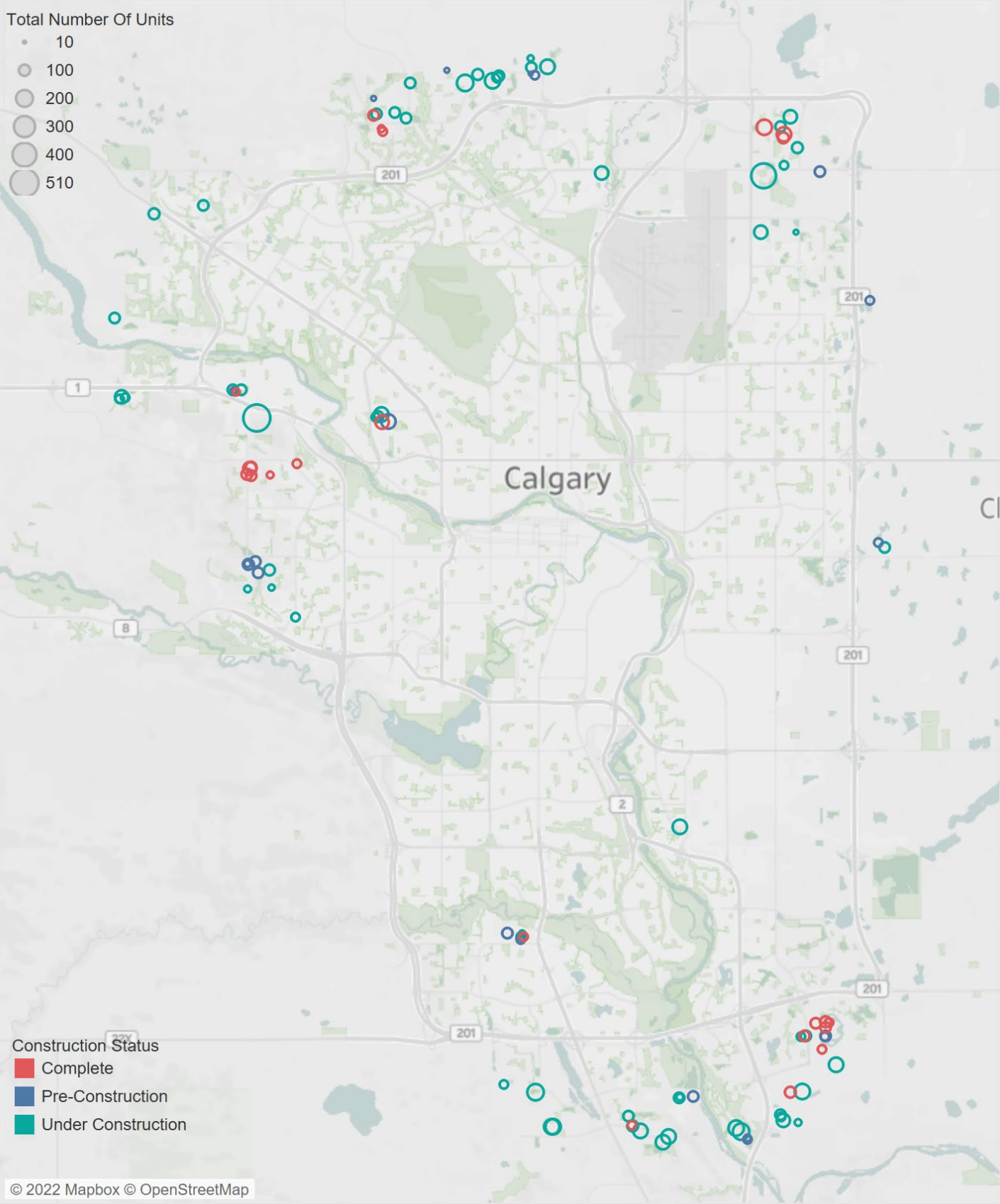
Property Type	Number of Active Phases*	Total Homes	Homes Sold	Homes Available	Unreleased Homes
Mid Rise Apartment	14	1,277	790	483	4
Low Rise Apartment	40	2,553	1,774	705	74
Townhomes	65	6,779	3,643	681	2,455
Grand Total	119	10,609	6,207	1,869	2,533

* 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	\$367	\$544	\$449	610	1,485
Low Rise Apartment	\$322	\$431	\$375	690	1,343
Townhomes	\$279	\$330	\$314	1,223	1,613

Current Active Phases



Active Phases – Top 5 by Quarterly Sales

Phase Name*	Developer	Type	Open Date	Current Avg. \$/SF	Homes Sold	Quarterly Sales
East Hills Crossing (Townhomes)	Minto	Townhouse	Nov-2021	\$307	188	95
Savanna II (Building 1)	Truman Homes	Low-Rise Apartment	Oct-2021	\$358	67	67
Savanna II (Building 2)	Truman Homes	Low-Rise Apartment	Oct-2021	\$353	66	66
Rise Sage Hill (Belgard)	Sage Property Developments Inc.	Townhouse	Oct-2021	\$236	66	51
Sage Hill Park (Building 5000 at Sage Hill Park II Encore)	Brad Remington Homes	Low-Rise Apartment	Oct-2021	\$263	52	44

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Market Insights

- The Calgary Suburban submarkets recorded the busiest quarter since tracking began. Townhomes accounted for 56% of all sales in Q4 2021 with low rise sales accounting for 35% and mid rise sales accounting for 15%. The North Centre and Northeast submarkets accounted for over 50% the quarters totals. The next active markets were the Southeast (18% of all sales), followed by the Southwest (10%) and the Westend (8%)
- The current average price per square foot for the Calgary Suburban submarkets has increased by 12% when compared with prices in Q4 2020. Townhouse built forms increased in price by 12% year over year, low rise increased by 11% year over year and mid rise apartment remained flat.
- Notable purchase incentives offered by developers in Q4 2021 include free home upgrades, discounts off select homes ranging from \$2,000 to \$50,000 off select homes, and offering free in house realtor services allowing purchasers to list their existing properties for free.

Future Phase Supply**

Coming Soon (Next 12 Months)

Property Type	Number of Phases	Total Homes
High Rise	--	--
Mid Rise	3	625
Low Rise	1	59
Townhomes	--	--
Total	4	684

***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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