

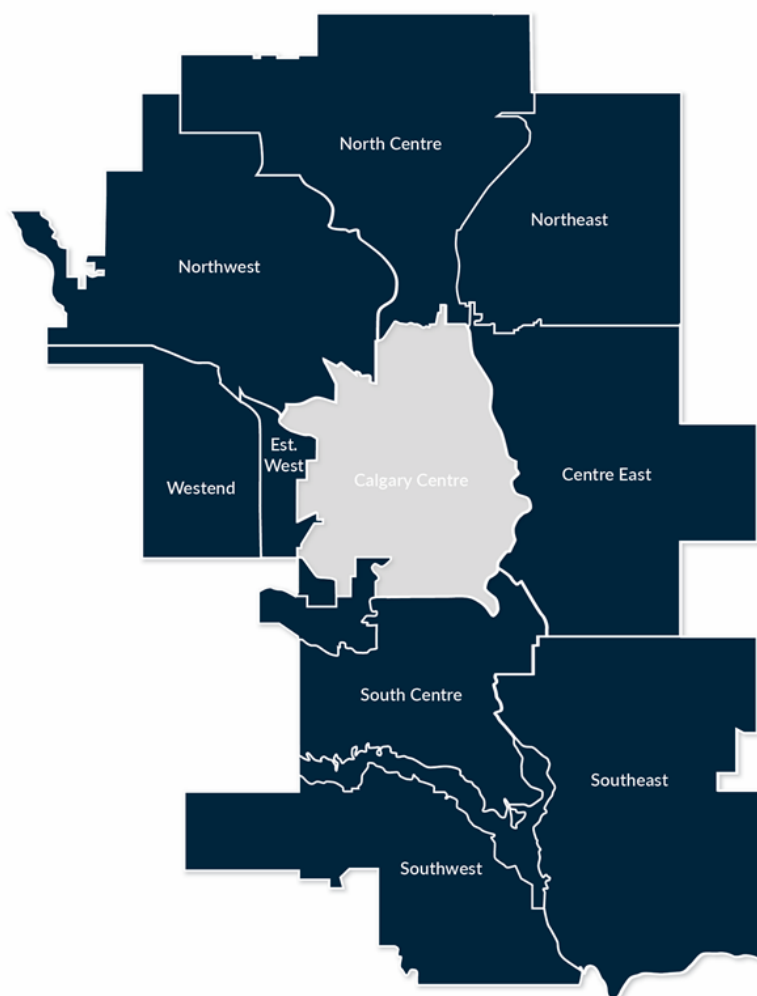


Calgary Market Area Calgary Suburban

New Homes Sub Market Report
Data as of March 2022

Calgary Suburban

Submarket Report – March 2022



YTD Sales March 2022

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Total
--	782	539	1,071	2,392

Annual Sales

2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
2,361	3,632	2,901	2,065	1,869	2,395	2,428	2,290	2,192	4,455

Current Overview:

- There were 89 projects with 115 actively selling phases in the Calgary Suburban submarket at the end of Q1 2022, down from 121 phases in Q4 2021. A total of 13 new phases launched in the North Centre, Northeast, Southeast and Southwest during the quarter.
- The 115 active phases represent 10,457 units, 6,880 total sales, of which 1,054 are available, and 2,523 have yet to be released to market. In total, 87% of the released units have been sold.
- Based on 2021 sales activity, the current availability represents approximately 0.24 years of supply. The remaining inventory decreased by 78% year over year.
- There were 2,392 sales reported in Q1 2022, reflecting an increase of 168% year over year, while increasing 54% quarter over quarter.
- Notable launches in Q1 2022 included Truman Homes' Skyview North (Building A, B and C) and Harlow Wolf Willow (Building 1, 2 and 3), Trico Homes' Verona West, Valerio Developments' District of Sage Hill and JaymanBUILT's Les Jardins (Apartments).

Current Supply

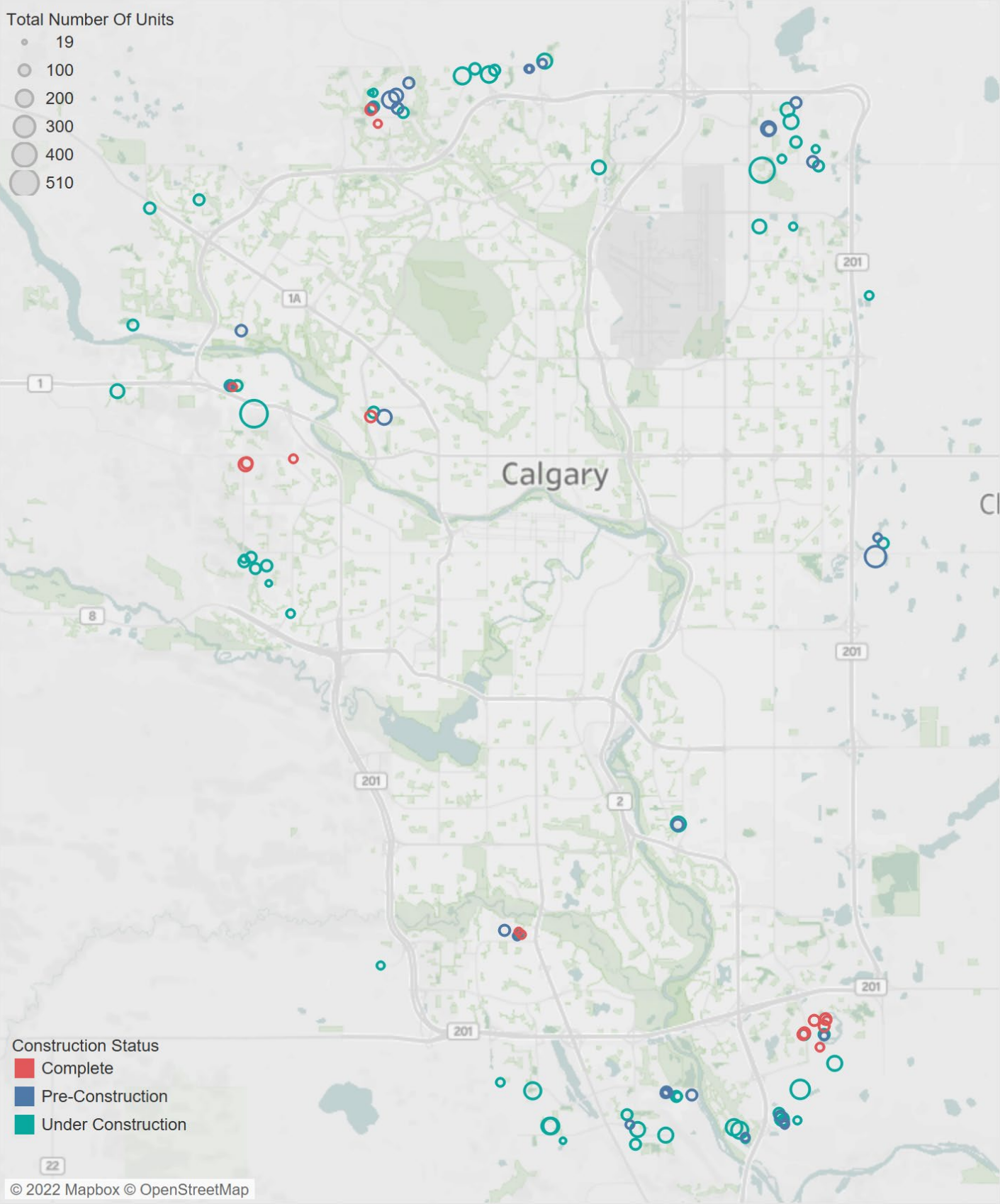
Property Type	Number of Active Phases*	Total Homes	Homes Sold	Homes Available	Unreleased Homes
Mid Rise Apartment	13	1,173	796	291	86
Low Rise Apartment	38	2,413	1,944	394	75
Townhomes	64	6,871	4,140	369	2,362
Grand Total	115	10,457	6,880	1,054	2,523

* 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	\$410	\$595	\$499	638	1,527
Low Rise Apartment	\$345	\$459	\$411	692	1,302
Townhomes	\$294	\$351	\$353	1,210	1,611

Current Active Phases



Active Phases – Top 5 by Quarterly Sales

Phase Name*	Developer	Type	Open Date	Current Avg. \$/SF	Homes Sold	Quarterly Sales
Skyview North (Building C)	Truman Homes	Mid-Rise Apartment	Feb-2022	\$379	195	127
Zen Riverstone	Avalon Master Builder	Townhouse	Feb-2019	\$282	362	108
Verona West	Trico Homes	Townhouse	Feb-2022	\$288	148	98
District of Sage Hill	Valerio Developments	Townhouse	Jan-2022	\$379	136	92
Skyview North (Building A)	Truman Homes	Mid-Rise Apartment	Feb-2022	\$393	126	81

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Market Insights

- The Calgary Suburban submarkets achieved the highest quarterly sales total in Q1 2022 following the second busiest quarter in Q4 2021. Townhomes accounted for 45% of all sales in Q1 2022 with low rise apartment sales accounting for 22% and mid rise apartment sales accounting for 33%. The Northeast submarket accounted for over 34% the quarters total sales. The next active markets were the North Centre (19% of all sales), followed by the Southwest (17%) and the Southeast (14%)
- The current average price per square foot for the Calgary Suburban submarkets has increased by 5% when compared with prices in Q1 2021. Townhouse and low rise apartment built forms increased in price by 4% year over year, and mid rise apartment product declined by 2% year over year.
- Notable purchase incentives offered by developers in Q1 2022 include the developer offering 2.5% off the purchase price, \$10,000 off select studio units, \$30,000 in savings on remaining apartment units, \$10,000 in upgrades on any available unit and the developer offering to pay legal and disbursement fees on any homes purchased

Future Phase Supply**

Coming Soon (Next 12 Months)

Property Type	Number of Phases	Total Homes
High Rise	--	--
Mid Rise	1	81
Low Rise	10	490
Townhomes	--	--
Total	11	571

***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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