Calgary Market Area
Calgary Inner-City

New Homes Sub Market Report
Data as of June 2022

Calgary Inner-City

Submarket Report – June 2022

YTD Sales June 2022

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Total
6	328	41	--	375

Annual Sales

2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1,819	1,815	1,904	937	453	576	443	379	279	723

Current Overview:

- There were a total of 18 projects with 18 active selling phases in the Calgary Inner-City submarket at the end of Q2 2022. This is an increase of two phases compared to Q1 2022. One phase sold out in the quarter while three phases launched in the South and North Inner Cities.
- The 18 active phases represented 1,988 units, of which 312 remain available, 1,612 have sold and 64 have yet to be released to market. In total, 89% of the released units have been sold.
- Based on 2021 sales activity, the current availability represents approximately 0.4 years of supply. The available inventory decreased by 60% compared to Q2 2021.
- There were 196 sales reported in Q2 2022, reflecting an increase of 25% year over year and a 9% increase quarter over quarter.

Current Supply

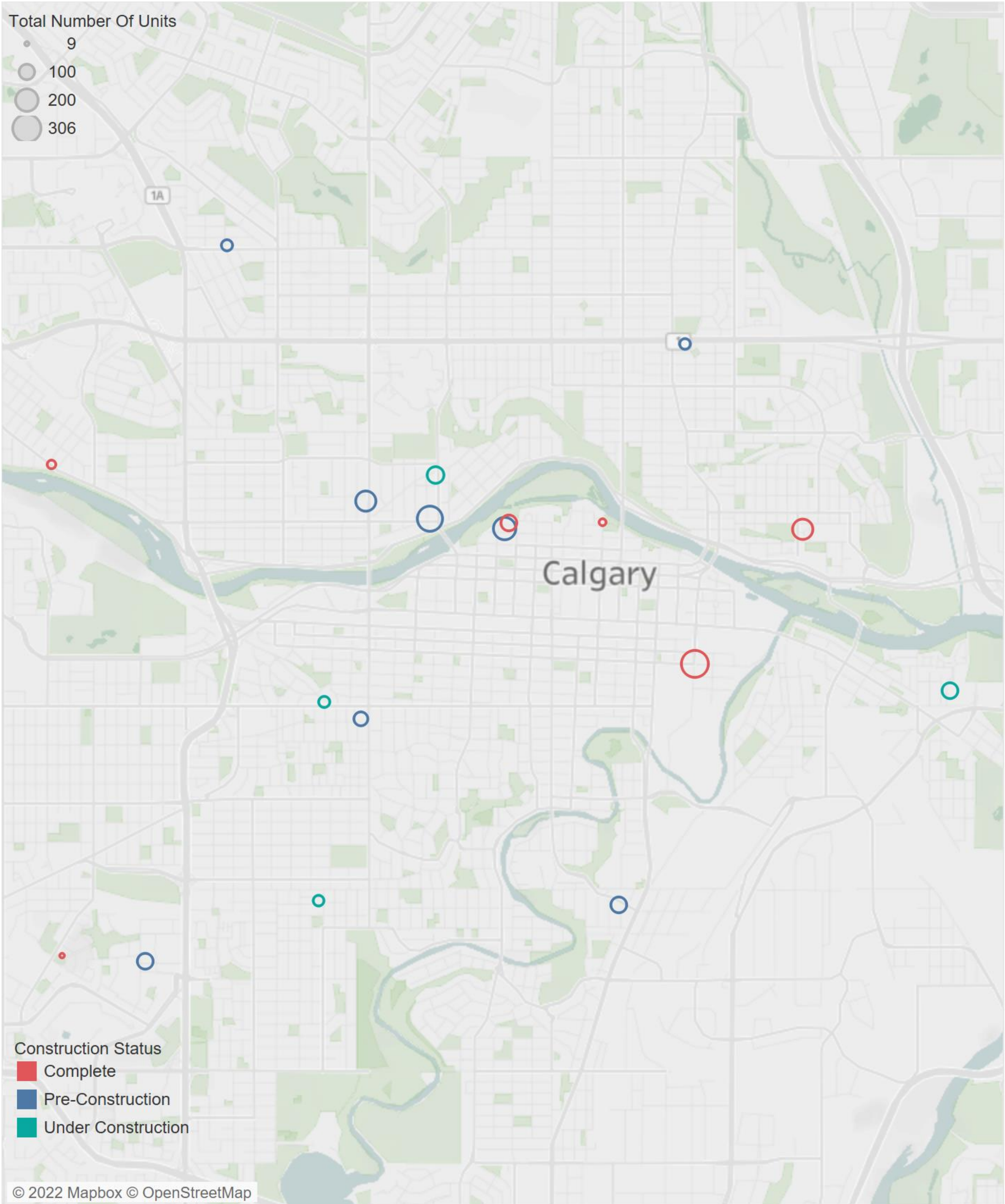
Property Type	Number of Active Phases*	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise Apartment	4	739	686	19	34
Mid Rise Apartment	9	1,004	753	251	--
Low Rise Apartment	3	188	147	41	--
Townhomes	2	57	26	1	30
Grand Total	18	1,988	1,612	312	186

**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	$1,023	$851	616	2,101
Mid Rise Apartment	$566	$779	$645	620	1,287
Low Rise Apartment	$454	$586	$525	611	1,146
Townhomes	$394	$447	$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
Quesnay at Currie (Building 1)	Rohit Communities	Mid-Rise Apartment	Apr-2022	$523	83	70
Bankview 1914	Eagle Crest Construction	Mid-Rise Apartment	Mar-2022	$688	128	47
Sola	Ocgrow Group of Companies	Mid-Rise Apartment	Oct-2020	$1,034	277	35
BTYYC	Eagle Crest Construction	Mid-Rise Apartment	Apr-2022	$653	28	14
Konekt Inglewood	StreetSide Development Corporation	Low-Rise Apartment	Aug-2020	$546	166	8

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Market Insights

- Three projects launched in Calgary's Inner-City submarkets in Q2 2022: Quesnay at Currie (Building 1), BTYYC, and Icon at Mission. The Centre's top performing communities for Q2 were Currie Barracks and Bankview. Both communities accounted for 60% of the Centre submarkets' total sales for Q2 2022.

- Mid-Rise apartment sales accounted for 90% of all units sold in Q2 2022, while townhouse and high-rise apartment accounted for less than twenty sales during the entire quarter. Buyer demand continues to be fueled by interprovincial buyers, predominantly from Ontario and BC. Inflation and recent interest rate hikes by the Bank of Canada could reduce sales activity for the remainder of the year.

- Konekt Inglewood by Vericon Real Estate Ventures construction is progressing with two of three floors already having their windows installed. Scarboro 17 by Bow Developments has all windows installed with construction crews finishing work on the exterior walls. Scarboro 17 is expected to be complete this fall.

- For the second consecutive quarter zero purchaser incentives were captured in Q2 2022 in the Calgary Inner City submarket although that will likely change as developers attempt to increase buyer activity in the fall.

Future Phase Supply**

	Coming Soon (Next 12 months)	
Property Type	**Number of Phases**	**Total Homes**
High Rise	2	337
Mid Rise	1	148
Low Rise	--	--
Townhomes	1	37
Total	4	522

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