

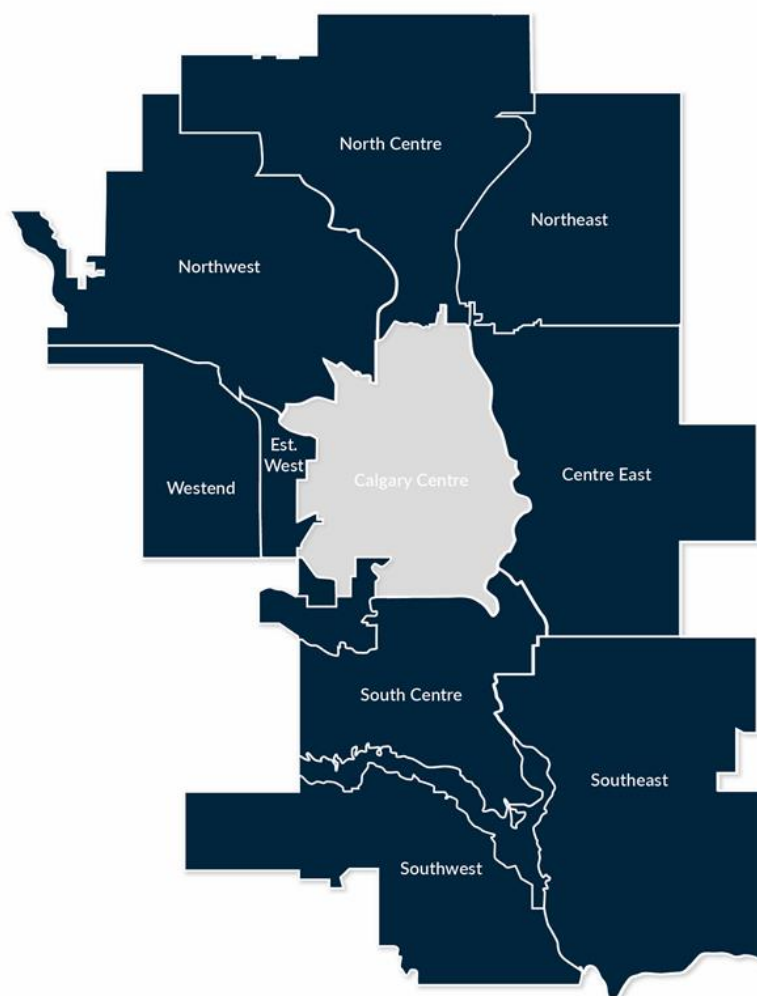


Calgary Market Area Calgary Suburban

New Homes Sub Market Report
Data as of June 2022

Calgary Suburban

Submarket Report – June 2022



YTD Sales June 2022

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Total
--	1,096	959	1,530	3,585

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	2,221	4,528

Current Overview:

- There were 81 projects with 107 actively selling phases in the Calgary Suburban submarket at the end of Q2 2022, down from 122 phases in Q1 2022. A total of 12 new phases launched in the North Centre, Southeast, Southwest and Westend during the quarter and 10 phases sold out.
- The 107 active phases represent 9,687 units, 6,351 total sales, of which 1,124 are available, and 2,212 have yet to be released to market. In total, 85% of the released units have been sold.
- Based on 2021 sales activity, the current availability represents approximately 0.25 years of supply. The remaining inventory decreased by 79% year over year.
- There were 1,155 sales reported in Q2 2022, reflecting a decrease of 12% year over year, while decreasing 52% quarter over quarter.
- Notable launches in Q2 2022 included Cedarglens' Carrington Square (Building 1, 2 and 3) and Belmont Plaza (Building 1), Truman Homes' Mondrian (Building 1 and 2) and Pine Creek Towns and Logel Homes' Seton West (Building 2) and Sage Walk (Building 4).

Current Supply

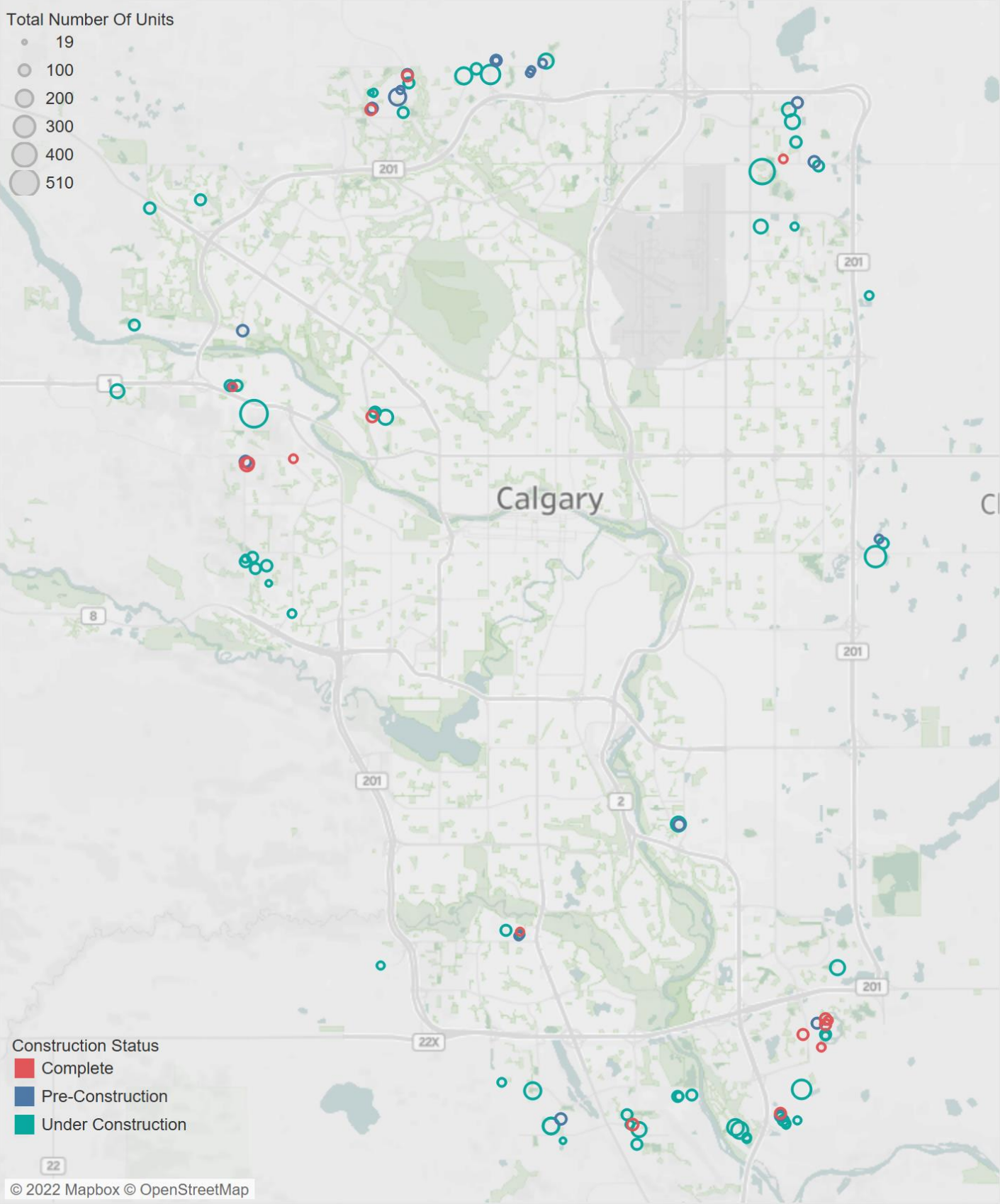
Property Type	Number of Active Phases*	Total Homes	Homes Sold	Homes Available	Unreleased Homes
Mid Rise Apartment	11	975	746	146	83
Low Rise Apartment	39	2,419	1,677	615	127
Townhomes	57	6,293	3,928	363	2,002
Grand Total	107	9,687	6,351	1,124	2,212

* 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	\$464	\$672	\$558	597	1,538
Low Rise Apartment	\$350	\$465	\$410	699	1,277
Townhomes	\$308	\$361	\$348	1,250	1,636

Current Active Phases



Active Phases – Top 5 by Quarterly Sales

Phase Name*	Developer	Type	Open Date	Current Avg. \$/SF	Homes Sold	Quarterly Sales
Mondrian (Building 2)	Truman Homes	Mid-Rise Apartment	Jun-2022	\$595	68	68
Mondrian (Building 1)	Truman Homes	Mid-Rise Apartment	Jun-2022	\$593	68	68
Pine Creek Towns	Truman Homes	Townhouse	Apr-2022	\$294	63	63
Carrington Square (Building 3)	Cedarglen Living	Low-Rise Apartment	Apr-2022	\$376	103	57
Carrington Square (Building 2)	Cedarglen Living	Low-Rise Apartment	Apr-2022	\$332	94	52

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Market Insights

- Following the busiest tracked quarter in Q1, Q2 market activity declined significantly in the Calgary Suburban submarket. Sales activity has been affected by rising inflation and numerous interest rate hikes by the Bank of Canada. Townhomes accounted for 40% of total sales in Q2 2020 with low-rise apartment sales accounting for 34% and mid-rise apartment sales accounting for 27%. The busiest community in Q2 was West Springs in the Westend where over 200 sales were recorded accounting for nearly 20% of quarterly sales.
- The current average price per square foot for the Calgary Suburban submarkets has increased by 9% compared with prices in Q2 2021. Mid-rise apartments' current average price per square foot recorded the highest increase rising by 13%, followed by low-rise apartments' increasing by 7% and townhomes rising by 3%, respectively.
- Notable purchase incentives offered by developers in Q2 2022 include: \$10,000 of design studio credits, \$10,000 in upgrades, and the developer is offering an incentive to purchasers to list their existing homes for free covering all realtor fees, closing, and legal costs.

Future Phase Supply**

Coming Soon (Next 12 Months)

Property Type	Number of Phases	Total Homes
High Rise	--	--
Mid Rise	1	81
Low Rise	7	199
Townhomes	3	222
Total	11	502

***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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