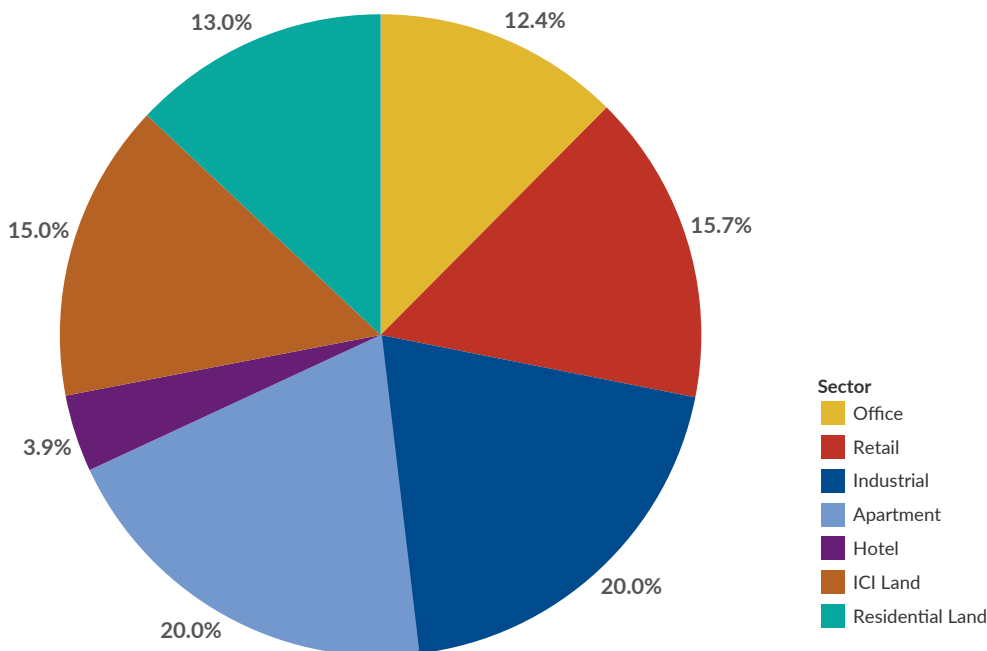

Calgary Market Area Commercial Q4 2025 Statistics



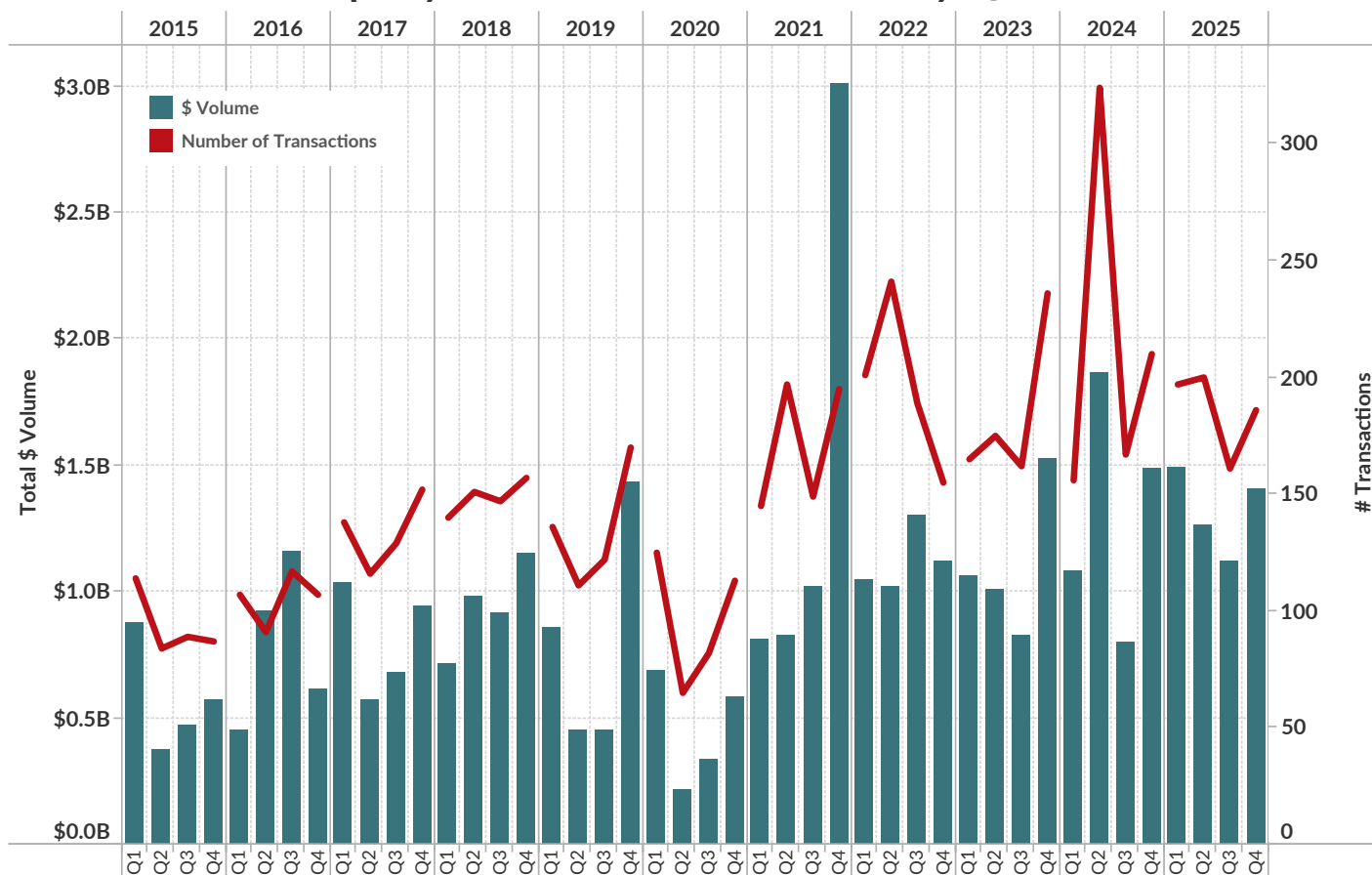
AltusGroup

Q4 2025 YTD Property Transactions - Total \$ Volume by Sector



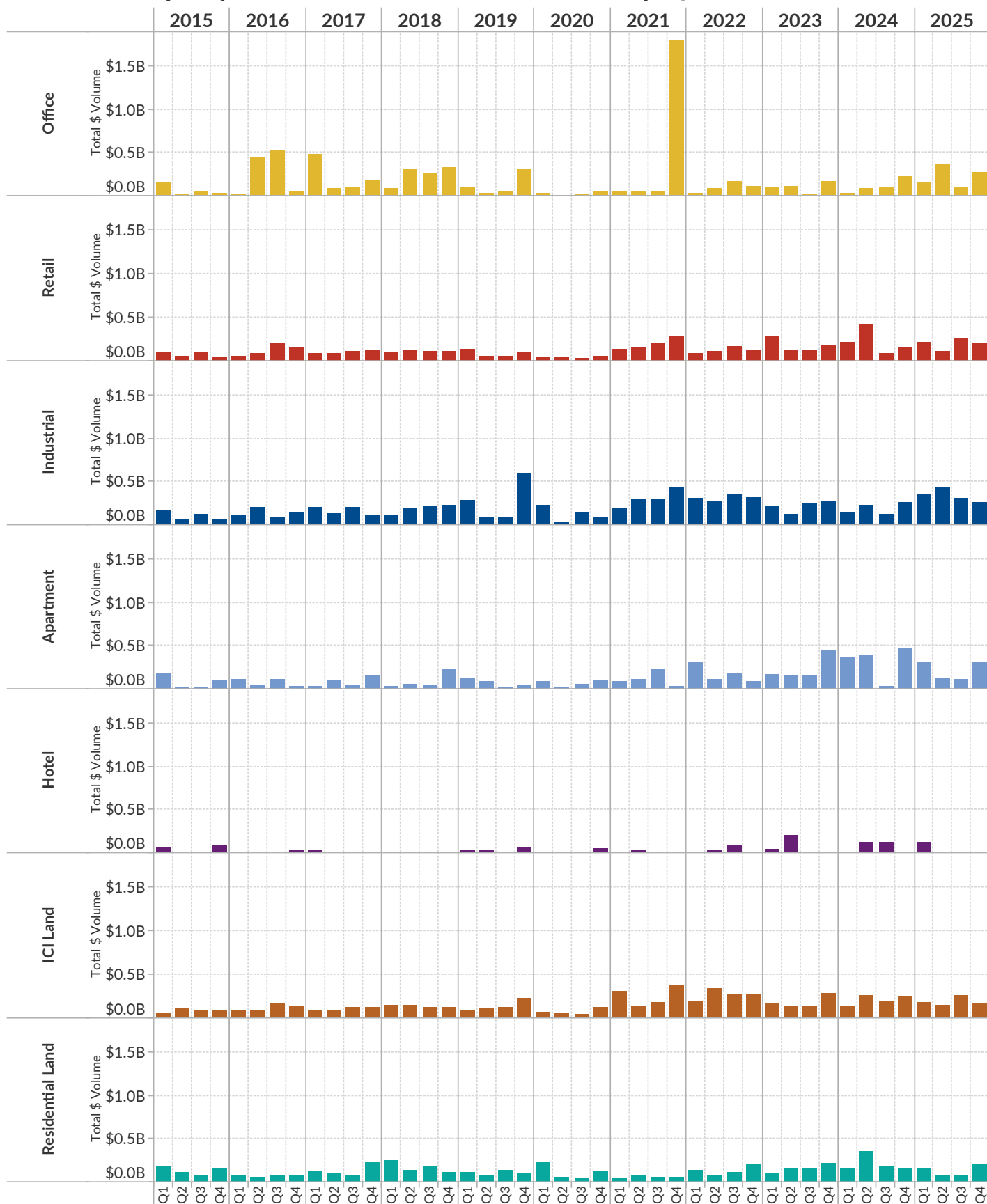
Source: Altus Group

Property Transactions - All Sectors by Quarter



Source: Altus Group

Property Transactions - Total \$ Volume by Quarter & Sector



Source: Altus Group

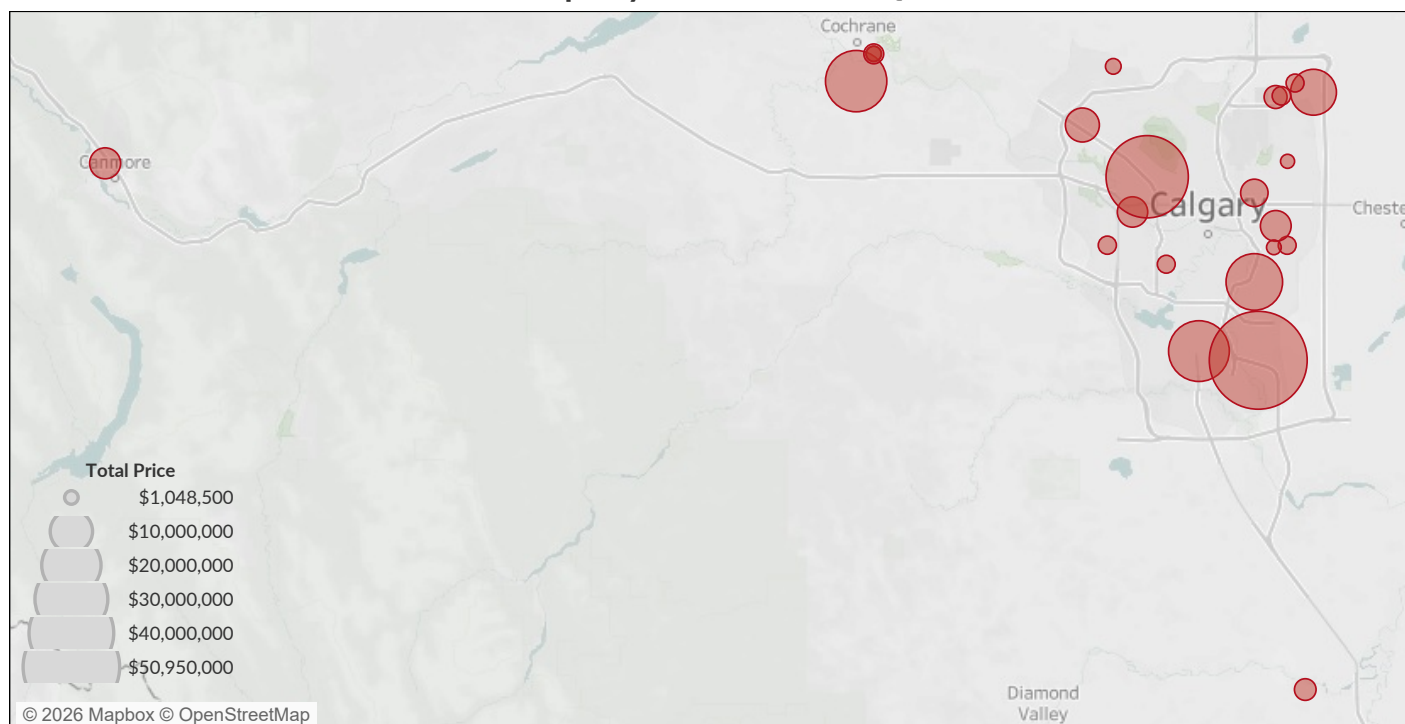
Region	Q4 2025 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/SF
			2024	2025		
Calgary	\$169.8M	18	\$627.5M	\$709.1M	13.0%	\$485
Other Markets	\$32.2M	6	\$243.6M	\$67.0M	-72.5%	\$428
Grand Total	\$202.0M	24	\$871.1M	\$776.0M	-10.9%	\$477

Retail - Top 5 Transactions Q4 2025

First Address	Region	Municipality	Total Price	Building Size	Price/SF
11520 24th Street SE	Calgary	Calgary	\$51.0M	121,750	\$418
4122 Brentwood Road NW	Calgary	Calgary	\$36.0M	Null	Null
50 Fireside Gate	Other Markets	Cochrane	\$20.0M	32,778	\$610
10450 Macleod Trail SE	Calgary	Calgary	\$19.6M	54,325	\$361
4949 Barlow Trail SE	Calgary	Calgary	\$17.0M	42,620	\$399

Source: Altus Group

Retail Property Transactions - Q4 2025



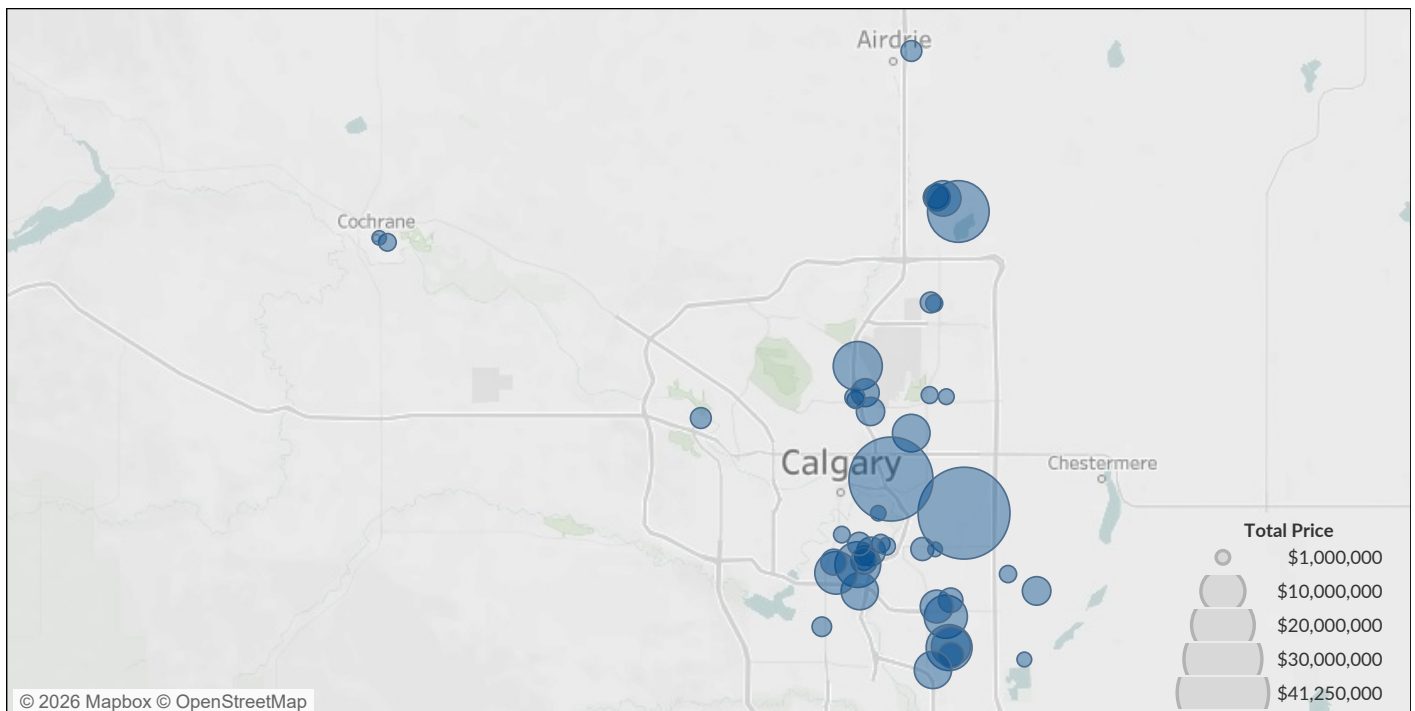
Region	Q4 2025 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/SF
			2024	2025		
Calgary	\$224.8M	41	\$591.2M	\$1,150.2M	94.6%	\$262
Other Markets	\$29.3M	5	\$154.7M	\$207.7M	34.3%	\$281
Grand Total	\$254.1M	46	\$745.9M	\$1,357.9M	82.1%	\$265

Industrial - Top 5 Transactions Q4 2025

First Address	Region	Municipality	Total Price	Building Size	Price/SF
2015 60th Street SE	Calgary	Calgary	\$41.3M	330,344	\$125
1810 Centre Avenue NE	Calgary	Calgary	\$34.5M	223,337	\$154
261090 Wagon Wheel View	Other Markets	Balzac	\$18.6M	148,831	\$125
7012 8th Street NE	Calgary	Calgary	\$11.8M	79,992	\$147
10595 50th Street SE	Calgary	Calgary	\$10.3M	47,675	\$216

Source: Altus Group

Industrial Property Transactions - Q4 2025



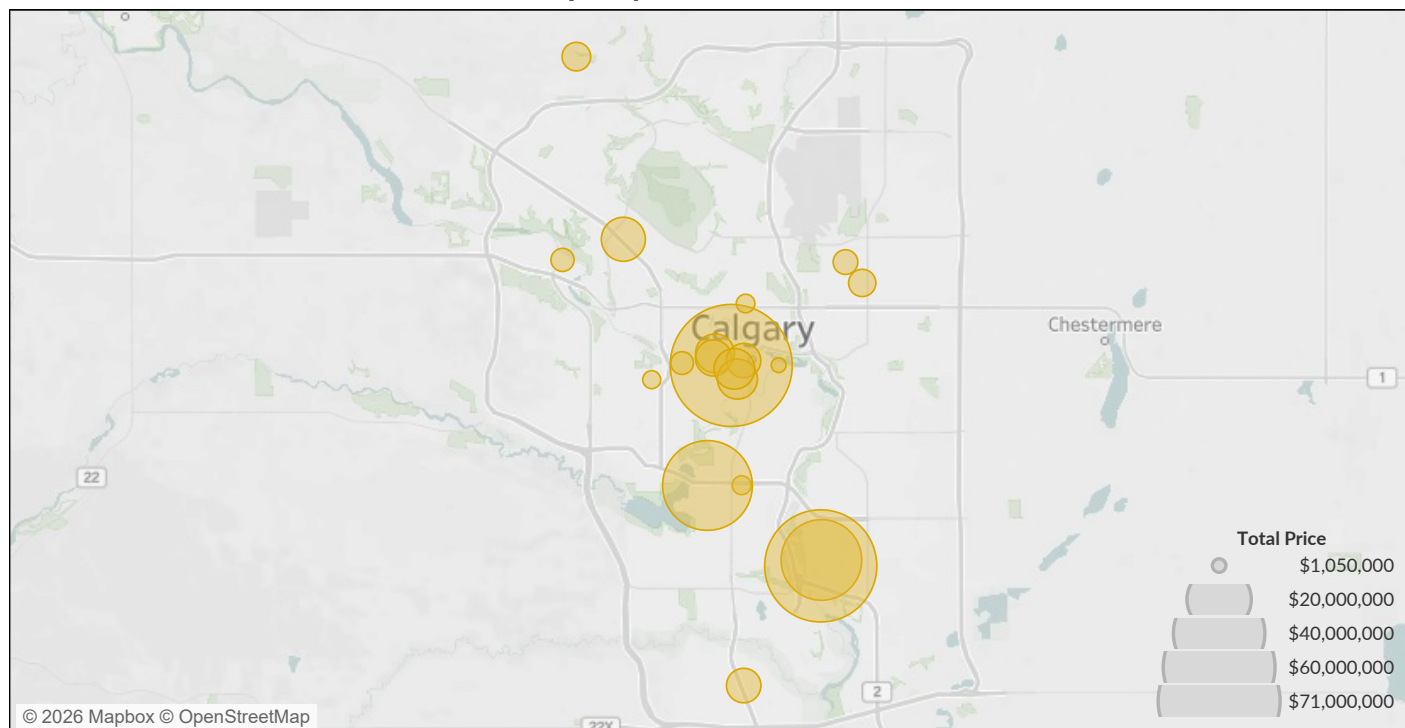
Region	Q4 2025 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/SF
			2024	2025		
Calgary	\$271.3M	20	\$430.3M	\$867.7M	101.7%	\$247
Other Markets			\$5.2M	\$4.0M	-22.6%	\$230
Grand Total	\$271.3M	20	\$435.4M	\$871.8M	100.2%	\$247

Office - Top 5 Transactions Q4 2025

First Address	Region	Municipality	Total Price	Building Size	Price/SF
517 10th Avenue SW	Calgary	Calgary	\$71.0M	355,000	\$200
505 Quarry Park Boulevard SE	Calgary	Calgary	\$60.0M	698,583	\$86
1201 Glenmore Trail SW	Calgary	Calgary	\$38.4M	137,800	\$279
205 Quarry Park Boulevard SE	Calgary	Calgary	\$31.0M	358,937	\$86
4600 Crowchild Trail NW	Calgary	Calgary	\$9.3M	52,344	\$177

Source: Altus Group

Office Property Transactions - Q4 2025



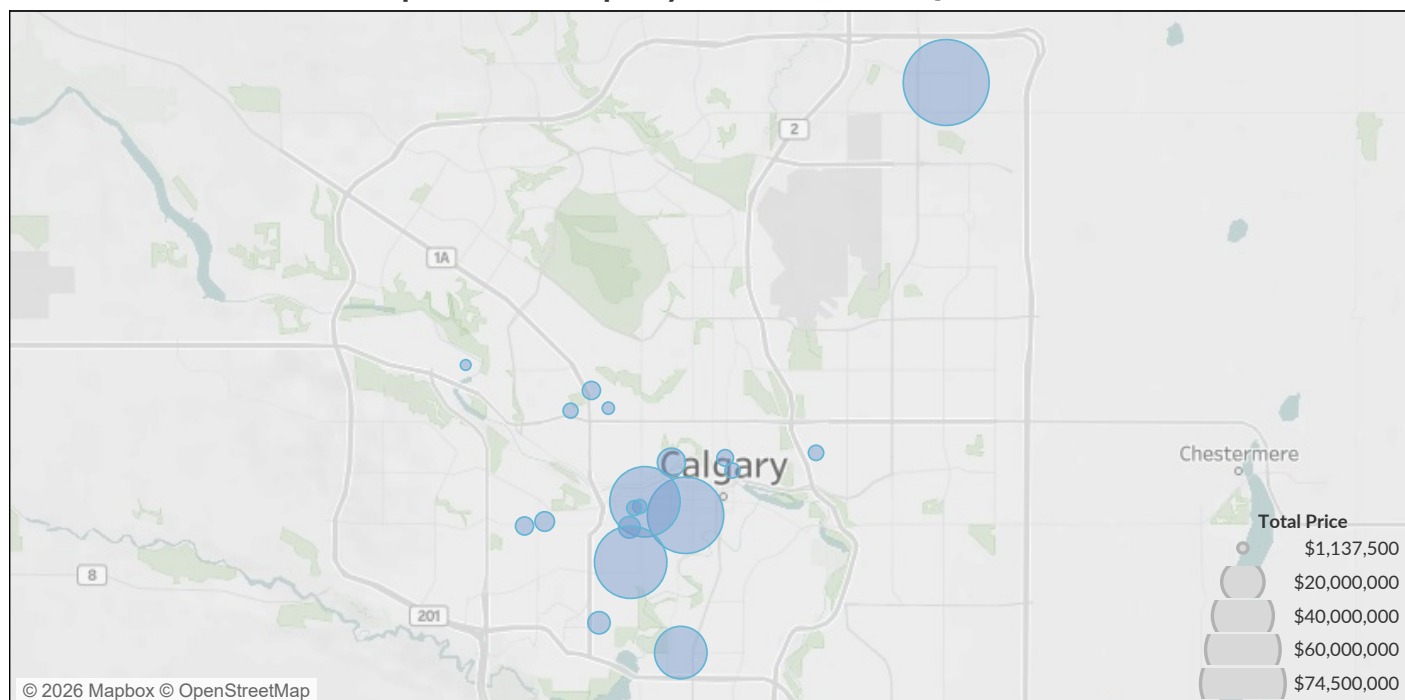
Region	Q4 2025 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/Unit
			2024	2025		
Calgary	\$309.1M	19	\$1,188.3M	\$803.4M	-32.4%	\$311,055
Other Markets			\$61.1M	\$44.1M	-27.8%	\$255,846
Grand Total	\$309.1M	19	\$1,249.4M	\$847.5M	-32.2%	\$309,152

Apartment - Top 5 Transactions Q4 2025

First Address	Region	Municipality	Total Price	Number of Units	Price Per Unit
210 Skyview Ranch Road NE	Calgary	Calgary	\$74.5M	223	\$334,081
605 13th Avenue SW	Calgary	Calgary	\$59.0M	215	\$274,419
3023 16th Street SW	Calgary	Calgary	\$53.0M	90	\$588,889
1400 10th Avenue SW	Calgary	Calgary	\$50.0M	106	\$471,698
606 58th Avenue SW	Calgary	Calgary	\$27.9M	124	\$225,000

Source: Altus Group

Apartment Property Transactions - Q4 2025



Region	Q4 2025 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/Room
			2024	2025		
Calgary			\$178.0M	\$145.5M	-18.2%	\$267,670
Other Markets	\$4.8M	1	\$80.5M	\$4.8M	-94.0%	\$78,689
Grand Total	\$4.8M	1	\$258.5M	\$150.3M	-41.9%	\$204,676

Hotel - Top 5 Transactions Q4 2025

First Address	Region	Municipality	Total Price	Number of Rooms	Price Per Room
5 Westside Drive	Other Markets	Cochrane	\$4.8M	61	\$78,689

Source: Altus Group

Hotel Property Transactions - Q4 2025



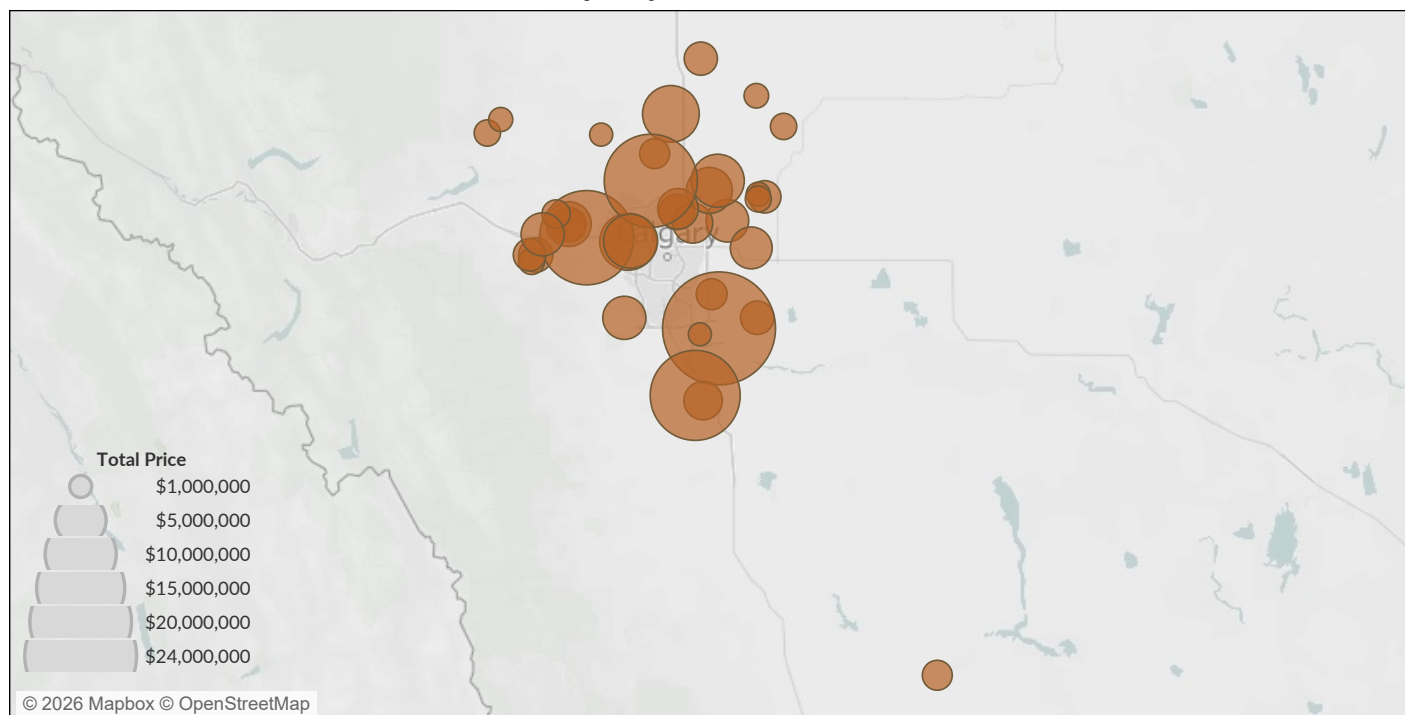
Region	Q4 2025	#	YTD Volume		YoY - % Change	YTD - Avg \$/Acre
	\$ Volume		2024	2025		
Calgary	\$126.7M	31	\$580.4M	\$515.7M	-11.1%	\$0.7M
Other Markets	\$32.8M	7	\$254.3M	\$229.1M	-9.9%	\$0.4M
Grand Total	\$159.5M	38	\$834.6M	\$744.8M	-10.8%	\$0.6M

ICI Land - Top 5 Transactions Q4 2025

First Address	Region	Municipality	Total Price	Lot Area	Price Per Acre
9800 178th Avenue SE	Calgary	Calgary	\$24.0M	159.0	\$150,943
NW-34-24-3-5	Calgary	Calgary	\$16.7M	18.5	\$903,104
17505 24th Street NW	Calgary	Calgary	\$16.3M	159.7	\$102,208
17070 338th Avenue East	Other Markets	Okotoks	\$15.2M	108.9	\$139,777
1152 Na'a Drive SW	Calgary	Calgary	\$6.1M	2.0	\$3,050,000

Source: Altus Group

ICI Land Property Transactions - Q4 2025



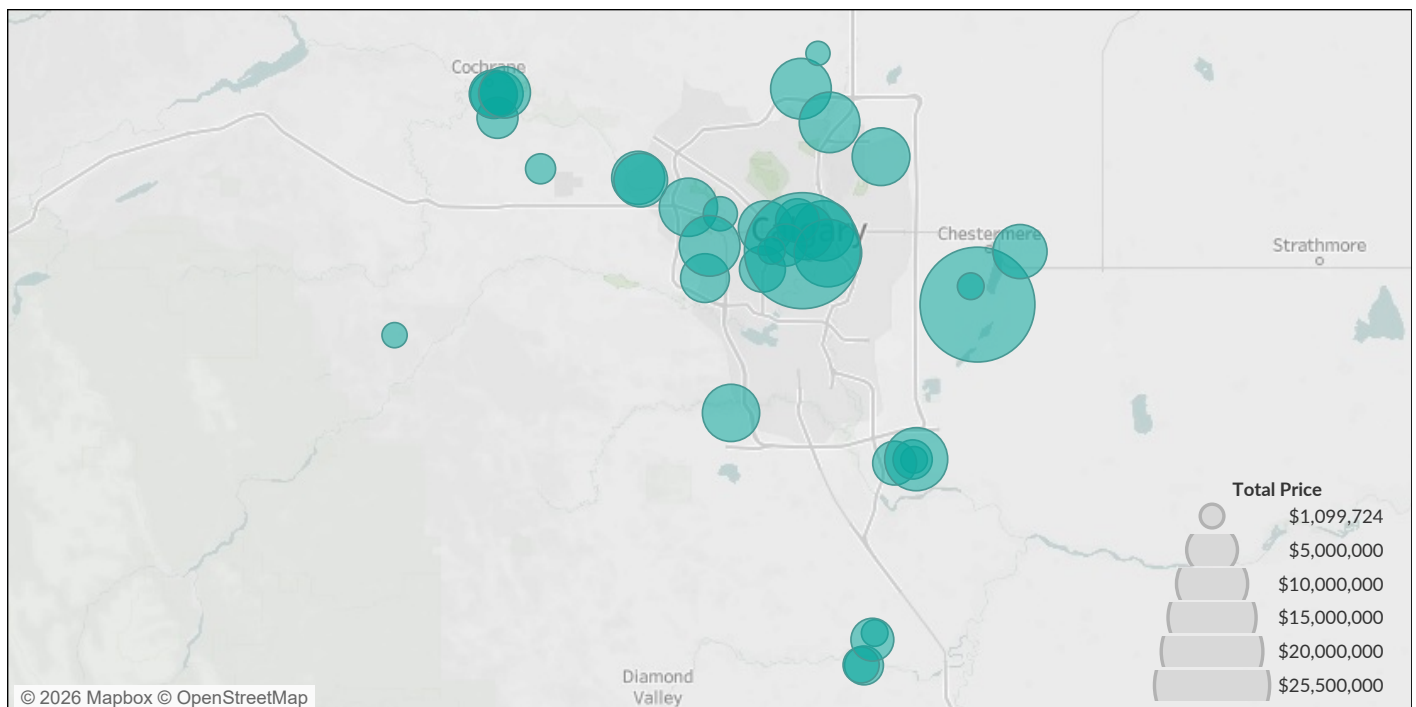
Region	Q4 2025 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/Acre
			2024	2025		
Calgary	\$141.6M	26	\$743.5M	\$388.5M	-47.7%	\$2.0M
Other Markets	\$62.4M	12	\$90.6M	\$141.6M	56.4%	\$1.7M
Grand Total	\$204.0M	38	\$834.1M	\$530.2M	-36.4%	\$1.9M

Residential Land - Top 5 Transactions Q4 2025

First Address	Region	Municipality	Total Price	Lot Area	Price Per Acre
155 2nd Street SW	Calgary	Calgary	\$25.5M	1.6	\$16,451,613
NW-3-24-28-4	Other Markets	Chestermere	\$25.0M	269.1	\$92,902
35 11A Street NE	Calgary	Calgary	\$8.7M	1.4	\$6,178,571
272 Heirloom Crescent SE	Calgary	Calgary	\$7.5M	4.3	\$1,750,000
14555 1st Street NE	Calgary	Calgary	\$7.0M	4.1	\$1,692,759

Source: Altus Group

Residential Land Property Transactions - Q4 2025



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