HOUSING MARKET INFORMATION

HOUSING NOW
Calgary CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: March 2013

Home Market

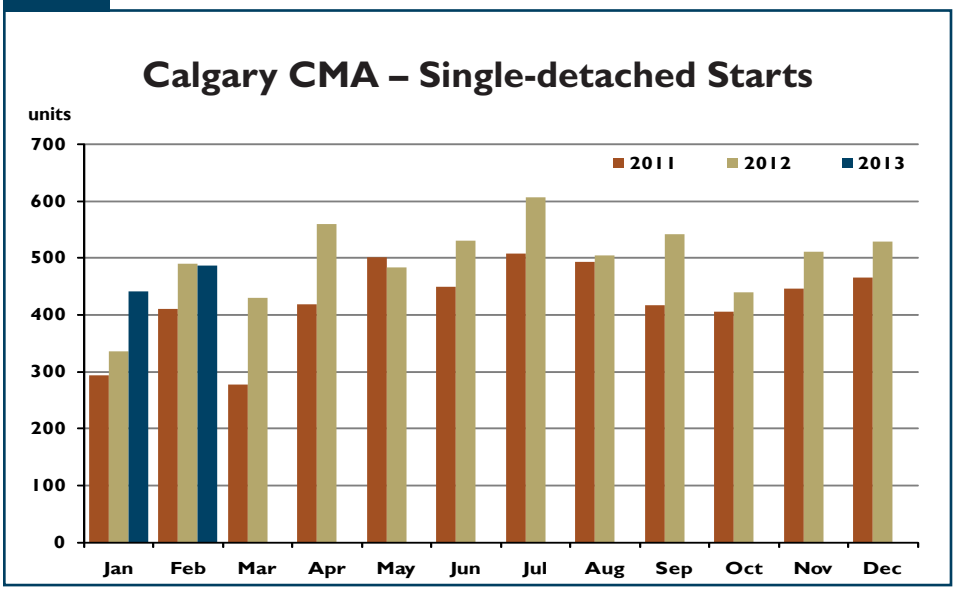
Calgary housing starts in February 2013

Housing starts in the Calgary Census Metropolitan Area (CMA) totalled 896 units in February, down 33 per cent from 1,345 units a year earlier. To the end of February, total housing starts declined 24 per cent from 2,131 units in 2012 to 1,615 units in 2013.

Although single-detached construction has increased from the previous year, multi-family construction has moderated, mainly due to fewer apartment starts.

A total of 486 single-detached units were started in February, down one per cent from 490 units in the same month of 2012. Despite the decline, single-detached starts after two months were still up on a year-over-

Figure 1



Source: CMHC

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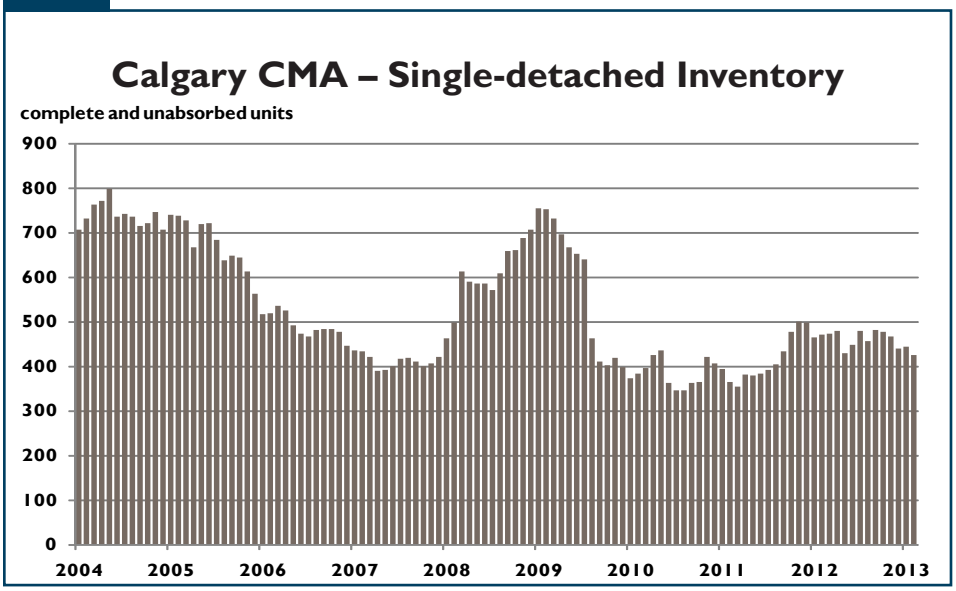


Source: CMHC

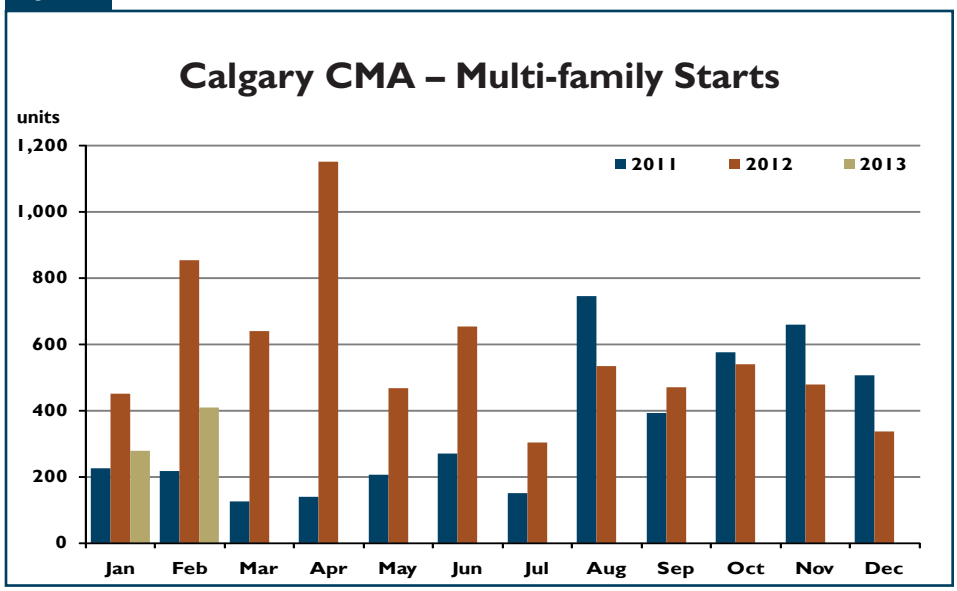
year basis due to the gains in January. There were 927 single-detached starts to the end of February, up 12 per cent from the previous year. Demand for new homes continues to be supported by growth in full-time employment, relatively low mortgage rates and positive net migration.

Single-detached inventories were at 426 units in February, a 10 per cent decline from 472 units in the same month a year earlier. A majority of the completed and unabsorbed units were showhomes at 304 units. Spec homes amounted to 122 units in February, down 32 per cent from February 2012. With single-family listings in the resale market on a downward trend, some buyers have looked to new homes that are immediately available to satisfy their housing needs. The decline in inventories has also provided home builders an opportunity to increase single-detached production.

The average absorbed price for single-detached units in February was $570,490, up seven per cent from $531,457 in 2012. The proportion of homes absorbed in the highest price range had contributed to the increase in the average price. The proportion of homes absorbed at $650,000 and higher was 22 per cent in February 2013, up from 17 per cent in February 2012. To the end of February, the single-detached absorbed price averaged $543,743, a four per cent decline from the previous year.

Multi-family starts, which include semi-detached units, rows and apartments, declined 52 per cent to 410 units in February 2013 from 855 units in February 2012. As was the case in previous months, the year-over-year decline in multi-family construction was largely due to fewer apartment units breaking ground. There were 205 apartment starts in February compared to 634 in the same month a year earlier. Semi-detached and row units reached a combined total of 205 units in February, down from 221 units in February 2012. Year-to-date, multi-family starts were at 688 units in 2013, down 47 per cent from 1,305 units in 2012.

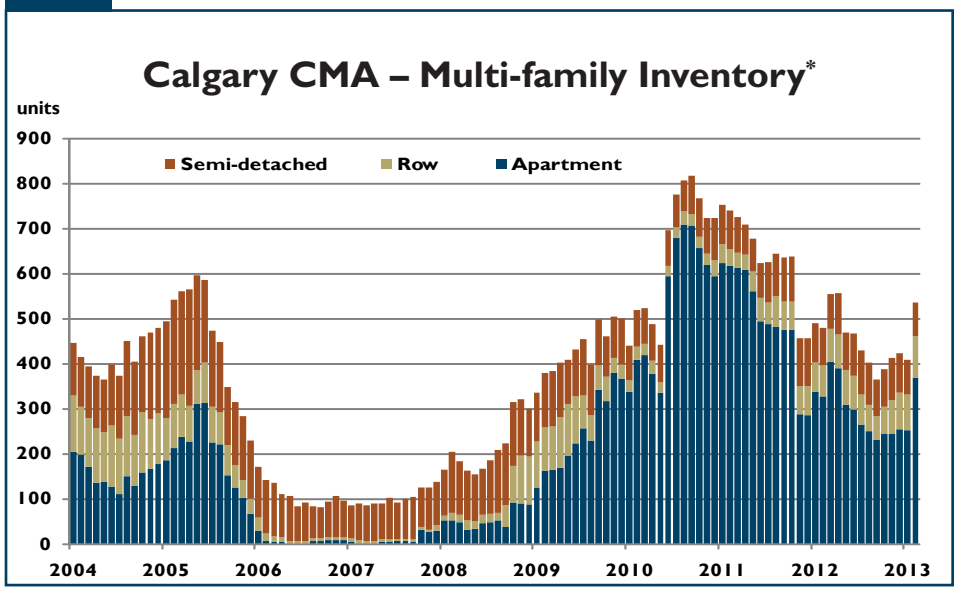
Figure 3



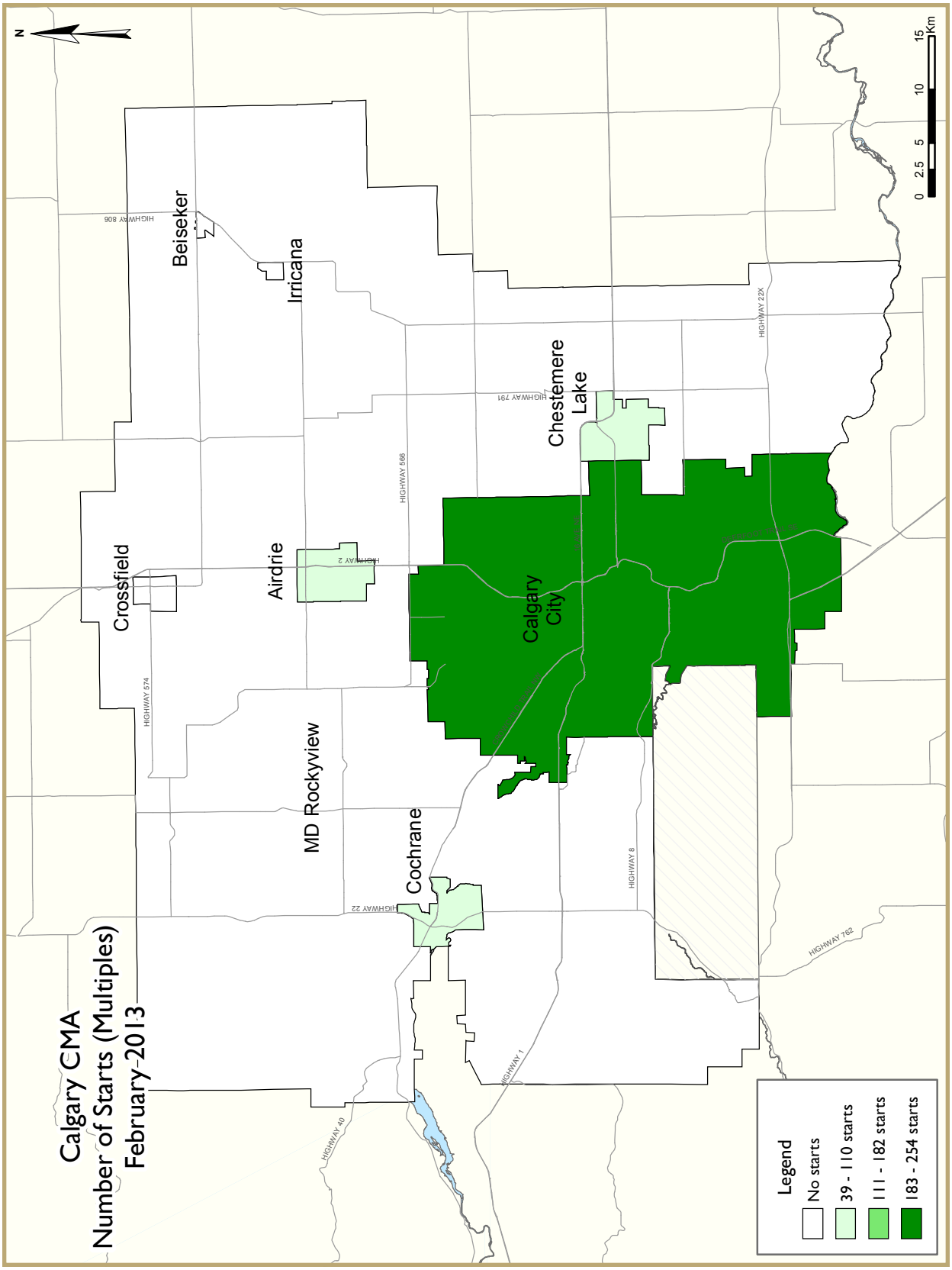
Source: CMHC

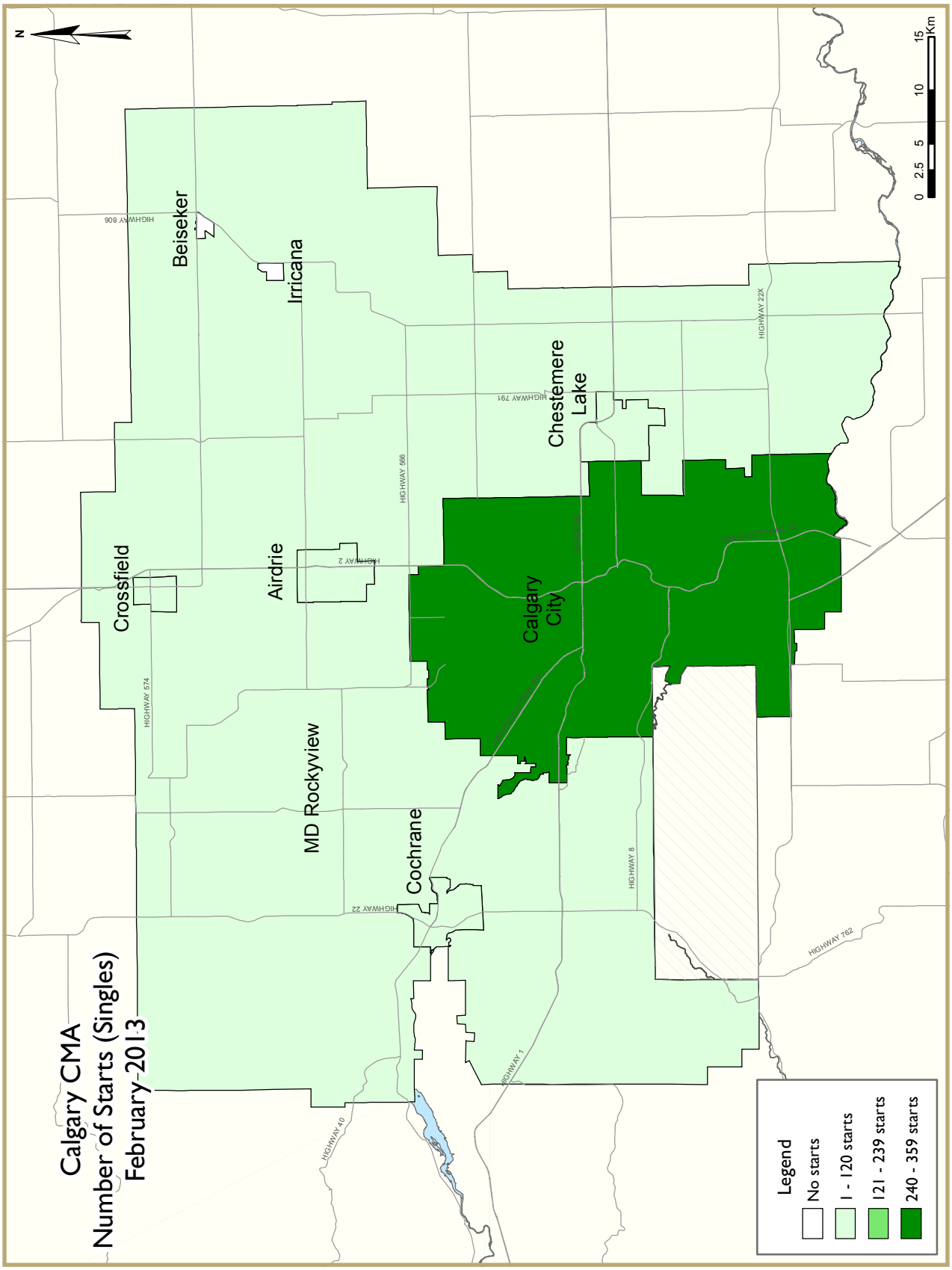
The number of multi-family units under construction was at 7,626 in February, a 17 per cent increase from 6,545 units in February 2012. Semi-detached, row and apartment units all rose from the same month in the previous year. There was a strong increase in new multi-family construction in 2012, with multi-family starts reaching 6,880 units, its second highest level since 1981. Multi-family completions totalled 504 units in February, up from 149 from a year earlier. After two months, multi-family completions amounted to 700 units compared 459 units in the corresponding period of 2012.

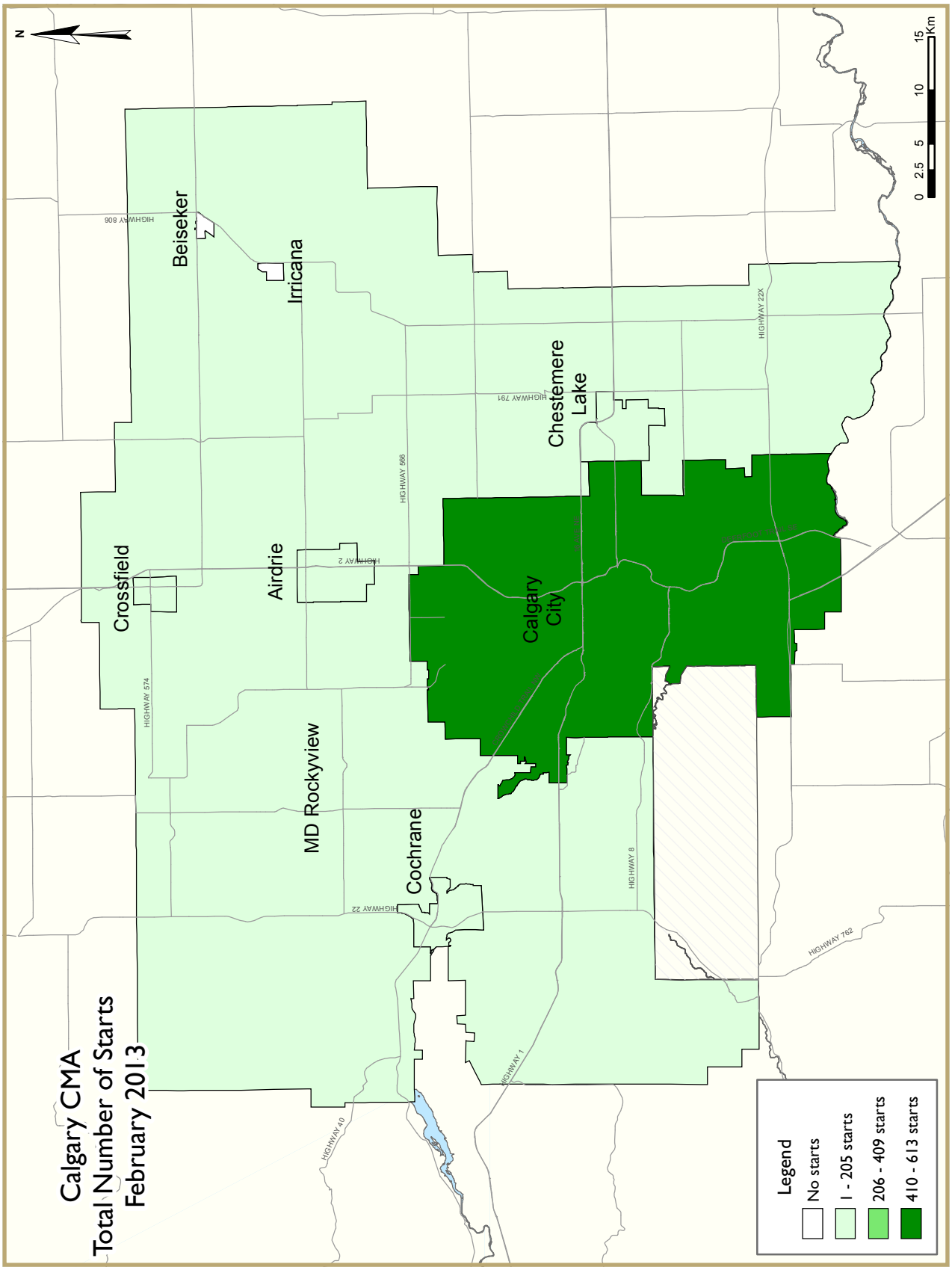
Figure 4

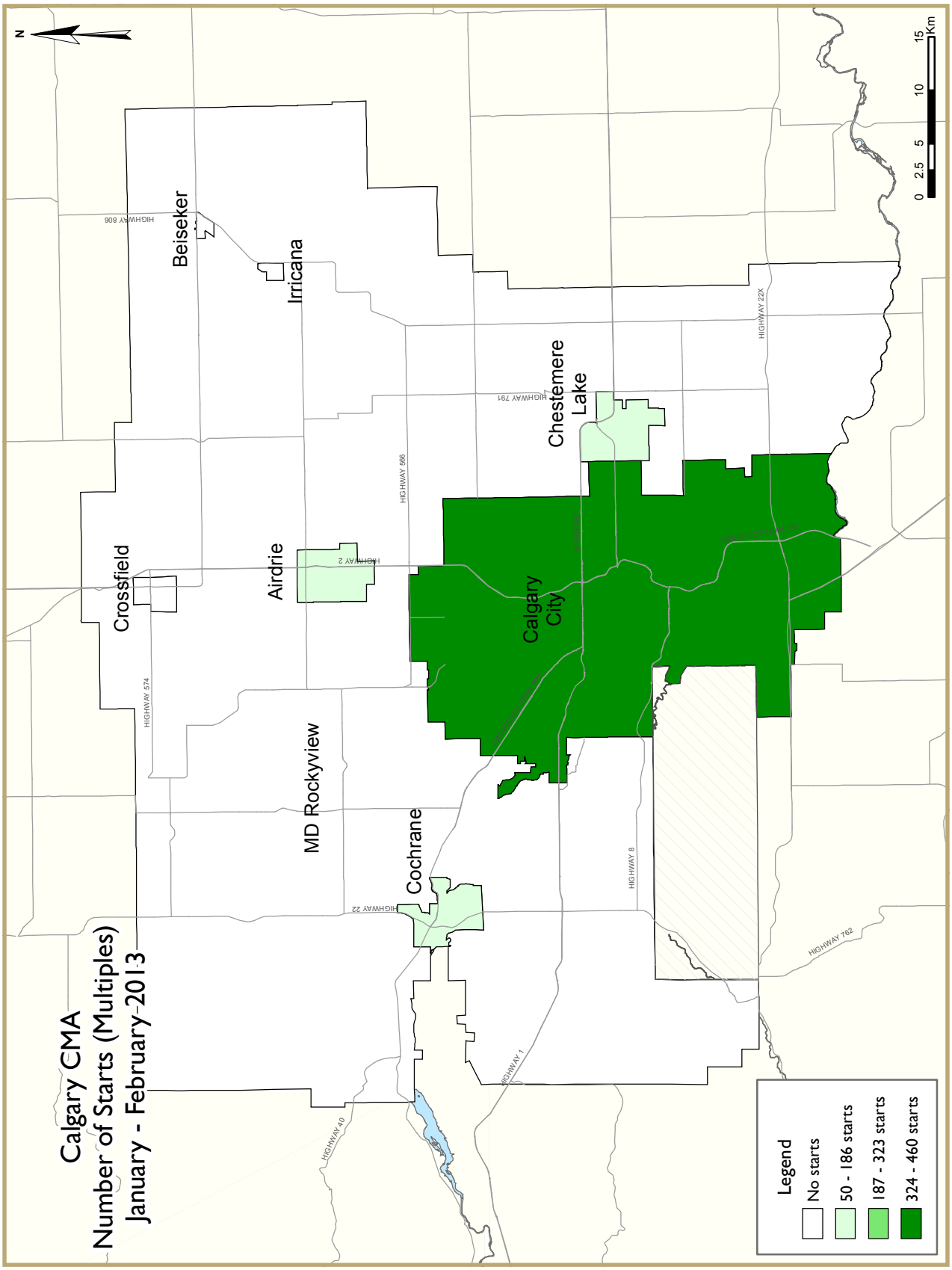


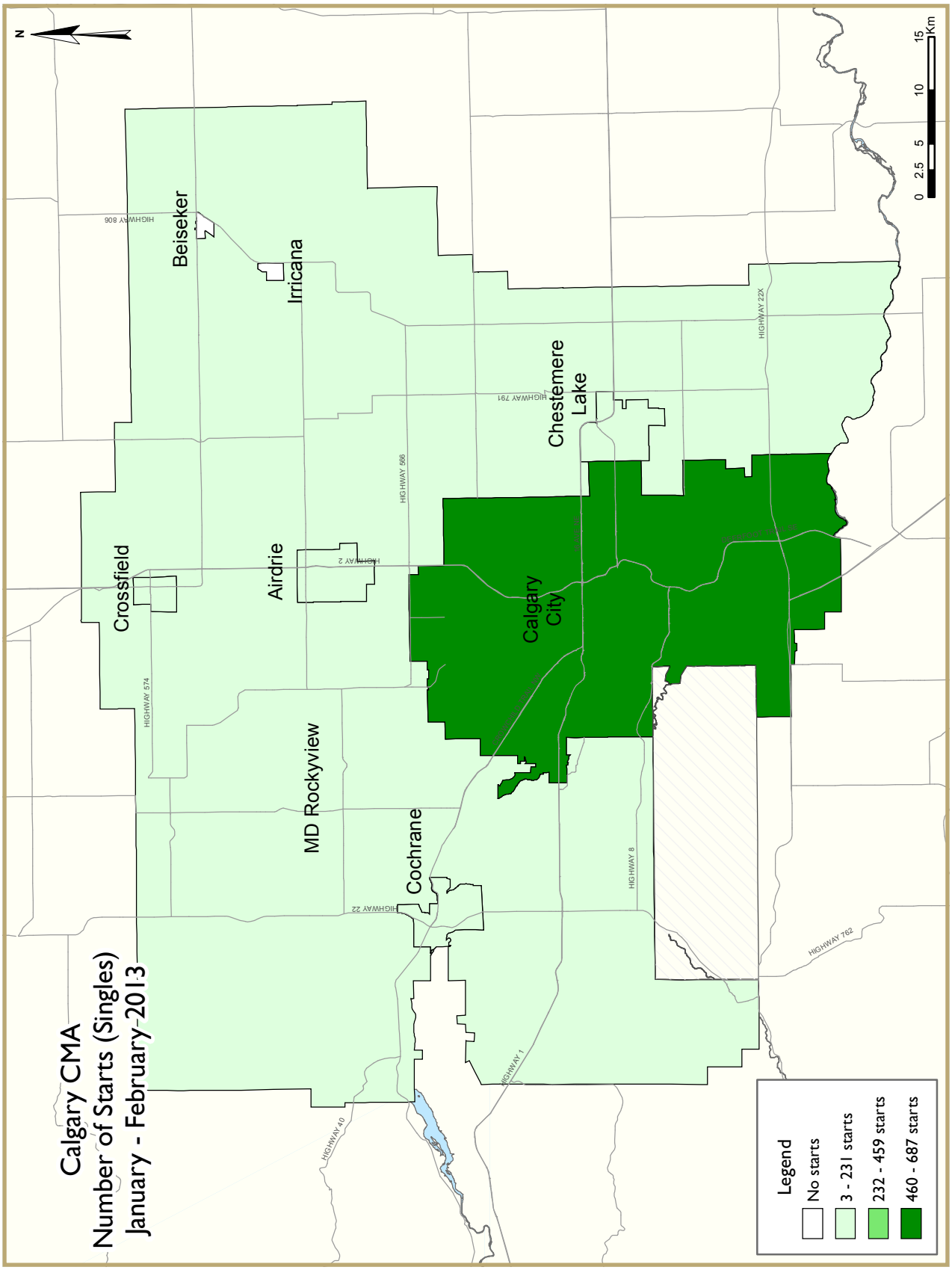
Source: CMHC (*excludes rental)

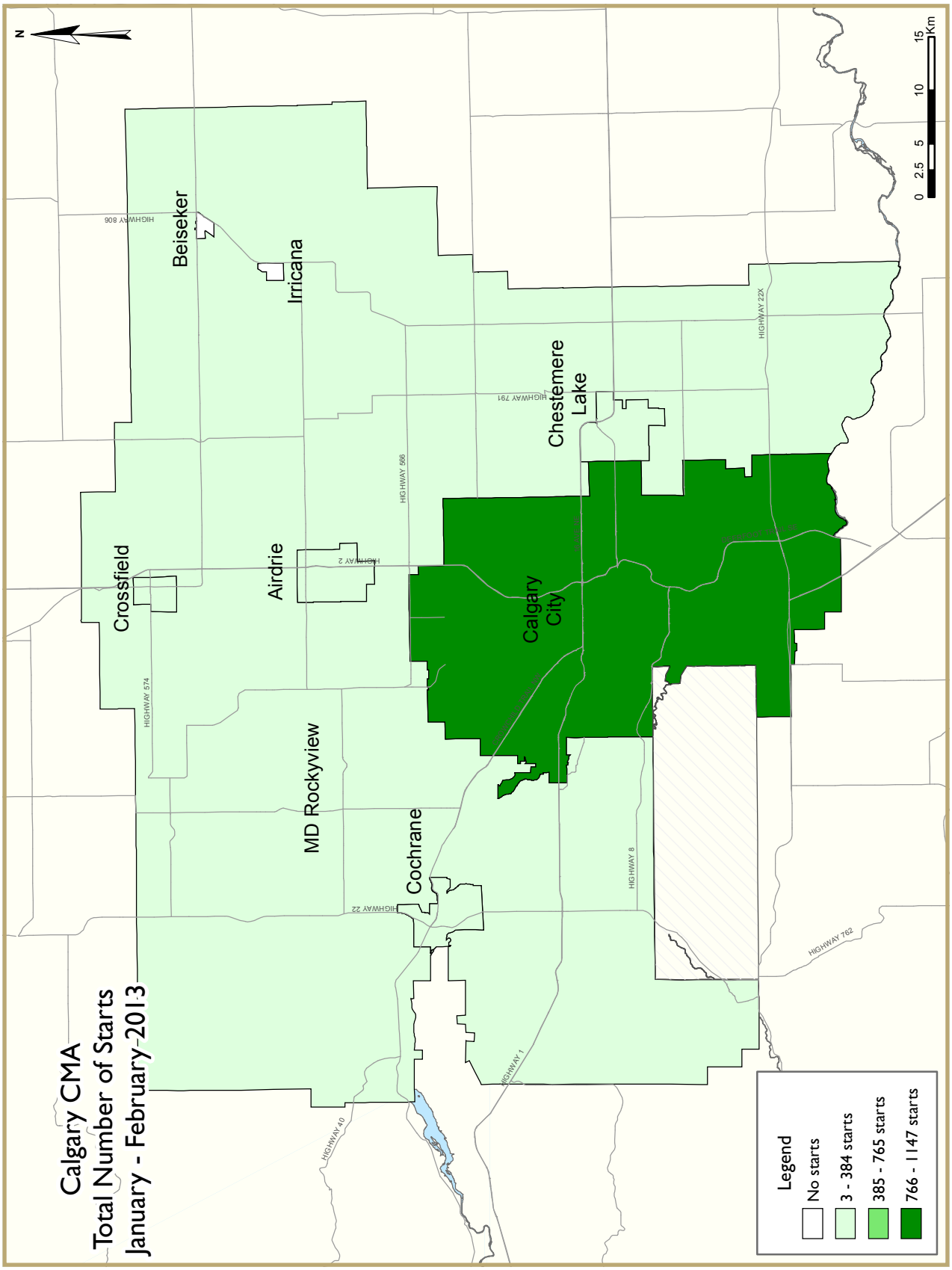

Calgary CMA
Number of Starts (Multiples)
February-2013
Legend
No starts
39 - 110 starts
111 - 182 starts
183 - 254 starts
Beiseker
Irricana
Crossfield
Airdrie
Chestemere Lake
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 574
HIGHWAY 566
HIGHWAY 2
HIGHWAY 791
HIGHWAY 22X
HIGHWAY 8
HIGHWAY 22
HIGHWAY 1
HIGHWAY 40
HIGHWAY 762
0 2.5 5 10 15 Km
N


Calgary CMA
Number of Starts (Singles)
February-2013
Beiseker
Irricana
Chestemere Lake
Crossfield
Airdrie
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 791
HIGHWAY 22X
HIGHWAY 566
HIGHWAY 2
HIGHWAY 574
HIGHWAY 8
HIGHWAY 22
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40
Legend
No starts
1 - 120 starts
121 - 239 starts
240 - 359 starts
0 2.5 5 10 15 Km
N


Calgary CMA
Total Number of Starts
February 2013
Beiseker
Irricana
Crossfield
Airdrie
Chestemere Lake
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 791
HIGHWAY 22X
HIGHWAY 566
HIGHWAY 2
HIGHWAY 574
HIGHWAY 22
HIGHWAY 8
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40
Legend
No starts
1 - 205 starts
206 - 409 starts
410 - 613 starts
0 2.5 5 10 15 Km
N


Calgary CMA
Number of Starts (Multiples)
January - February-2013
Beiseker
Irricana
Chestemere Lake
Crossfield
Airdrie
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 791
HIGHWAY 22X
HIGHWAY 566
HIGHWAY 2
HIGHWAY 574
HIGHWAY 8
HIGHWAY 22
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40
Legend
No starts
50 - 186 starts
187 - 323 starts
324 - 460 starts
0 2.5 5 10 15 Km
N


Calgary CMA
Number of Starts (Singles)
January - February-2013
Beiseker
Irricana
Crossfield
Airdrie
Chestemere Lake
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 791
HIGHWAY 22X
HIGHWAY 566
HIGHWAY 2
HIGHWAY 574
HIGHWAY 22
HIGHWAY 8
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40
Legend
No starts
3 - 231 starts
232 - 459 starts
460 - 687 starts
0 2.5 5 10 15 Km
N


Calgary CMA
Total Number of Starts
January - February 2013
Beiseker
Irricana
Chestemere Lake
Crossfield
Airdrie
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 791
HIGHWAY 22X
HIGHWAY 566
HIGHWAY 2
HIGHWAY 574
HIGHWAY 22
HIGHWAY 8
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40
Legend
No starts
3 - 384 starts
385 - 765 starts
766 - 1147 starts
N
0 2.5 5 10 15 Km

HOUSING NOW REPORT TABLES

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4	Absorbed Single-Detached Units by Price Range
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3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Calgary CMA
February 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
February 2013	486	104	0	0	101	205	0	0	896
February 2012	490	78	0	0	143	634	0	0	1,345
% Change	-0.8	33.3	n/a	n/a	-29.4	-67.7	n/a	n/a	-33.4
Year-to-date 2013	915	188	3	12	246	251	0	0	1,615
Year-to-date 2012	826	142	20	0	271	802	0	70	2,131
% Change	10.8	32.4	-85.0	n/a	-9.2	-68.7	n/a	-100.0	-24.2
UNDER CONSTRUCTION									
February 2013	3,409	866	7	12	1,363	4,415	0	975	11,047
February 2012	2,750	658	30	0	1,089	4,152	0	616	9,295
% Change	24.0	31.6	-76.7	n/a	25.2	6.3	n/a	58.3	18.8
COMPLETIONS									
February 2013	404	90	0	0	206	208	0	0	908
February 2012	441	62	0	0	77	10	0	0	590
% Change	-8.4	45.2	n/a	n/a	167.5	**	n/a	n/a	53.9
Year-to-date 2013	789	122	10	0	304	264	0	0	1,489
Year-to-date 2012	768	114	0	0	158	187	0	0	1,227
% Change	2.7	7.0	n/a	n/a	92.4	41.2	n/a	n/a	21.4
COMPLETED & NOT ABSORBED									
February 2013	426	75	4	0	87	369	n/a	n/a	961
February 2012	472	81	2	0	69	327	n/a	n/a	951
% Change	-9.7	-7.4	100.0	n/a	26.1	12.8	n/a	n/a	1.1
ABSORBED									
February 2013	423	93	2	0	191	44	n/a	n/a	753
February 2012	434	69	0	0	67	20	n/a	n/a	590
% Change	-2.5	34.8	n/a	n/a	185.1	120.0	n/a	n/a	337.3
Year-to-date 2013	809	135	12	0	293	101	n/a	n/a	1,350
Year-to-date 2012	794	138	0	0	148	145	n/a	n/a	1,225
% Change	1.9	-2.2	n/a	n/a	98.0	-30.3	n/a	n/a	10.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
February 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Calgary City									
February 2013	359	68	0	0	68	118	0	0	613
February 2012	362	58	0	0	71	537	0	0	1,028
Airdrie									
February 2013	53	22	0	0	6	12	0	0	93
February 2012	67	10	0	0	44	97	0	0	218
Beiseker									
February 2013	0	0	0	0	0	0	0	0	0
February 2012	0	0	0	0	0	0	0	0	0
Chestermere Lake									
February 2013	21	12	0	0	27	0	0	0	60
February 2012	5	2	0	0	20	0	0	0	27
Cochrane									
February 2013	32	2	0	0	0	75	0	0	109
February 2012	34	8	0	0	8	0	0	0	50
Crossfield									
February 2013	1	0	0	0	0	0	0	0	1
February 2012	0	0	0	0	0	0	0	0	0
Irricana									
February 2013	0	0	0	0	0	0	0	0	0
February 2012	0	0	0	0	0	0	0	0	0
Rocky View County									
February 2013	20	0	0	0	0	0	0	0	20
February 2012	22	0	0	0	0	0	0	0	22
Calgary CMA									
February 2013	486	104	0	0	101	205	0	0	896
February 2012	490	78	0	0	143	634	0	0	1,345

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
February 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Calgary City									
February 2013	2,532	710	0	12	1,058	3,883	0	975	9,170
February 2012	2,133	544	24	0	875	3,978	0	616	8,170
Airdrie									
February 2013	404	104	0	0	175	305	0	0	988
February 2012	330	42	6	0	135	142	0	0	655
Beiseker									
February 2013	1	0	0	0	0	0	0	0	1
February 2012	0	0	0	0	0	0	0	0	0
Chestermere Lake									
February 2013	111	20	3	0	122	72	0	0	328
February 2012	48	16	0	0	56	0	0	0	120
Cochrane									
February 2013	175	28	4	0	8	155	0	0	370
February 2012	126	50	0	0	23	32	0	0	231
Crossfield									
February 2013	5	0	0	0	0	0	0	0	5
February 2012	0	0	0	0	0	0	0	0	0
Irricana									
February 2013	0	0	0	0	0	0	0	0	0
February 2012	0	0	0	0	0	0	0	0	0
Rocky View County									
February 2013	181	4	0	0	0	0	0	0	185
February 2012	113	6	0	0	0	0	0	0	119
Calgary CMA									
February 2013	3,409	866	7	12	1,363	4,415	0	975	11,047
February 2012	2,750	658	30	0	1,089	4,152	0	616	9,295

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
February 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Calgary City									
February 2013	353	71	0	0	82	239	n/a	n/a	745
February 2012	418	75	2	0	69	327	n/a	n/a	891
Airdrie									
February 2013	36	4	0	0	3	114	n/a	n/a	157
February 2012	28	0	0	0	0	0	n/a	n/a	28
Beiseker									
February 2013	0	0	0	0	0	0	n/a	n/a	0
February 2012	0	0	0	0	0	0	n/a	n/a	0
Chestermere Lake									
February 2013	5	0	0	0	2	0	n/a	n/a	7
February 2012	3	2	0	0	0	0	n/a	n/a	5
Cochrane									
February 2013	28	0	4	0	0	16	n/a	n/a	48
February 2012	20	4	0	0	0	0	n/a	n/a	24
Crossfield									
February 2013	0	0	0	0	0	0	n/a	n/a	0
February 2012	0	0	0	0	0	0	n/a	n/a	0
Irricana									
February 2013	0	0	0	0	0	0	n/a	n/a	0
February 2012	0	0	0	0	0	0	n/a	n/a	0
Rocky View County									
February 2013	4	0	0	0	0	0	n/a	n/a	4
February 2012	3	0	0	0	0	0	n/a	n/a	3
Calgary CMA									
February 2013	426	75	4	0	87	369	n/a	n/a	961
February 2012	472	81	2	0	69	327	n/a	n/a	951

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
February 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Calgary City									
February 2013	353	71	0	0	82	239	n/a	n/a	745
February 2012	418	75	2	0	69	327	n/a	n/a	891
Airdrie									
February 2013	36	4	0	0	3	114	n/a	n/a	157
February 2012	28	0	0	0	0	0	n/a	n/a	28
Beiseker									
February 2013	0	0	0	0	0	0	n/a	n/a	0
February 2012	0	0	0	0	0	0	n/a	n/a	0
Chestermere Lake									
February 2013	5	0	0	0	2	0	n/a	n/a	7
February 2012	3	2	0	0	0	0	n/a	n/a	5
Cochrane									
February 2013	28	0	4	0	0	16	n/a	n/a	48
February 2012	20	4	0	0	0	0	n/a	n/a	24
Crossfield									
February 2013	0	0	0	0	0	0	n/a	n/a	0
February 2012	0	0	0	0	0	0	n/a	n/a	0
Irricana									
February 2013	0	0	0	0	0	0	n/a	n/a	0
February 2012	0	0	0	0	0	0	n/a	n/a	0
Rocky View County									
February 2013	4	0	0	0	0	0	n/a	n/a	4
February 2012	3	0	0	0	0	0	n/a	n/a	3
Calgary CMA									
February 2013	426	75	4	0	87	369	n/a	n/a	961
February 2012	472	81	2	0	69	327	n/a	n/a	951

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Calgary CMA
2003 - 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2012	5,961	1,110	44	0	1,732	3,360	0	634	12,841
% Change	17.3	21.7	**	n/a	46.0	78.2	n/a	188.2	38.2
2011	5,084	912	4	0	1,186	1,886	0	220	9,292
% Change	-12.1	0.4	-87.5	n/a	-0.4	77.4	n/a	-23.1	0.3
2010	5,782	908	32	0	1,191	1,063	0	286	9,262
% Change	21.1	25.4	-44.8	n/a	**	177.5	-100.0	**	46.6
2009	4,775	724	58	0	363	383	10	5	6,318
% Change	8.8	8.1	**	n/a	-45.5	-92.8	n/a	-98.6	-44.8
2008	4,387	670	12	0	666	5,335	0	368	11,438
% Change	-43.6	-29.6	-66.7	-100.0	-51.7	59.7	n/a	**	-15.3
2007	7,776	952	36	1	1,380	3,340	0	20	13,505
% Change	-25.8	-1.9	176.9	-88.9	17.8	-20.9	n/a	-89.4	-20.8
2006	10,473	970	13	9	1,171	4,222	0	188	17,046
% Change	20.2	21.9	-40.9	200.0	-11.9	51.9	n/a	**	24.7
2005	8,716	796	22	3	1,329	2,780	0	21	13,667
% Change	6.0	8.4	22.2	-70.0	21.1	-19.4	-100.0	-95.5	-2.4
2004	8,223	734	18	10	1,097	3,451	12	463	14,008
% Change	-3.5	36.4	-60.9	150.0	-27.1	23.9	200.0	93.7	2.7
2003	8,522	538	46	4	1,504	2,785	4	239	13,642

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type February 2013											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	% Change
Calgary City	359	362	74	58	62	71	118	537	613	1,028	-40.4
Airdrie	53	67	22	10	6	44	12	97	93	218	-57.3
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	21	5	12	2	27	20	0	0	60	27	122.2
Cochrane	32	34	2	8	0	8	75	0	109	50	118.0
Crossfield	1	0	0	0	0	0	0	0	1	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	20	22	0	0	0	0	0	0	20	22	-9.1
Calgary CMA	486	490	110	78	95	143	205	634	896	1,345	-33.4

Table 2.1: Starts by Submarket and by Dwelling Type January - February 2013											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Calgary City	687	633	154	108	174	209	132	775	1,147	1,725	-33.5
Airdrie	106	104	28	12	10	54	12	97	156	267	-41.6
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	33	9	12	4	49	20	32	0	126	33	**
Cochrane	53	51	6	18	4	8	75	0	138	77	79.2
Crossfield	3	0	0	0	0	0	0	0	3	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	45	29	0	0	0	0	0	0	45	29	55.2
Calgary CMA	927	826	200	142	237	291	251	872	1,615	2,131	-24.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
February 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012
Calgary City	62	71	0	0	118	537	0	0
Airdrie	6	44	0	0	12	97	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	27	20	0	0	0	0	0	0
Cochrane	0	8	0	0	75	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
Calgary CMA	95	143	0	0	205	634	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - February 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Calgary City	174	209	0	0	132	705	0	70
Airdrie	10	54	0	0	12	97	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	49	20	0	0	32	0	0	0
Cochrane	4	8	0	0	75	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
Calgary CMA	237	291	0	0	251	802	0	70

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market February 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012
Calgary City	427	420	186	608	0	0	613	1,028
Airdrie	75	77	18	141	0	0	93	218
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	33	7	27	20	0	0	60	27
Cochrane	34	42	75	8	0	0	109	50
Crossfield	1	0	0	0	0	0	1	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	20	22	0	0	0	0	20	22
Calgary CMA	590	568	306	777	0	0	896	1,345

Table 2.5: Starts by Submarket and by Intended Market January - February 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Calgary City	817	761	330	894	0	70	1,147	1,725
Airdrie	134	116	22	151	0	0	156	267
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	48	13	78	20	0	0	126	33
Cochrane	59	69	79	8	0	0	138	77
Crossfield	3	0	0	0	0	0	3	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	45	29	0	0	0	0	45	29
Calgary CMA	1,106	988	509	1,073	0	70	1,615	2,131

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
February 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	% Change
Calgary City	321	361	76	60	184	62	55	10	636	493	29.0
Airdrie	50	51	12	0	0	10	141	0	203	61	**
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	2	4	0	2	18	0	12	0	32	6	**
Cochrane	17	5	2	0	4	5	0	0	23	10	130.0
Crossfield	0	1	0	0	0	0	0	0	0	1	-100.0
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	14	19	0	0	0	0	0	0	14	19	-26.3
Calgary CMA	404	441	90	62	206	77	208	10	908	590	53.9

Table 3.1: Completions by Submarket and by Dwelling Type
January - February 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Calgary City	602	623	100	104	273	143	111	187	1,086	1,057	2.7
Airdrie	104	89	20	4	0	10	141	0	265	103	157.3
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	9	8	0	2	37	0	12	0	58	10	**
Cochrane	43	18	2	4	4	5	0	0	49	27	81.5
Crossfield	0	1	0	0	0	0	0	0	0	1	-100.0
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	31	29	0	0	0	0	0	0	31	29	6.9
Calgary CMA	789	768	122	114	314	158	264	187	1,489	1,227	21.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
February 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012
Calgary City	184	62	0	0	55	10	0	0
Airdrie	0	10	0	0	141	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	18	0	0	0	12	0	0	0
Cochrane	4	5	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
Calgary CMA	206	77	0	0	208	10	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - February 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Calgary City	273	143	0	0	111	187	0	0
Airdrie	0	10	0	0	141	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	37	0	0	0	12	0	0	0
Cochrane	4	5	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
Calgary CMA	314	158	0	0	264	187	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market February 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012
Calgary City	397	421	239	72	0	0	636	493
Airdrie	62	51	141	10	0	0	203	61
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	2	6	30	0	0	0	32	6
Cochrane	19	5	4	5	0	0	23	10
Crossfield	0	1	0	0	0	0	0	1
Irricana	0	0	0	0	0	0	0	0
Rocky View County	14	19	0	0	0	0	14	19
Calgary CMA	494	503	414	87	0	0	908	590

Table 3.5: Completions by Submarket and by Intended Market January - February 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Calgary City	712	727	374	330	0	0	1,086	1,057
Airdrie	124	93	141	10	0	0	265	103
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	9	10	49	0	0	0	58	10
Cochrane	45	22	4	5	0	0	49	27
Crossfield	0	1	0	0	0	0	0	1
Irricana	0	0	0	0	0	0	0	0
Rocky View County	31	29	0	0	0	0	31	29
Calgary CMA	921	882	568	345	0	0	1,489	1,227

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $449,999		$450,000 - $549,999		$550,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Calgary City													
February 2013	44	12.9	94	27.6	79	23.2	44	12.9	79	23.2	340	481,894	579,867
February 2012	58	16.4	97	27.5	90	25.5	43	12.2	65	18.4	353	465,838	538,613
Year-to-date 2013	72	11.7	189	30.6	154	24.9	78	12.6	125	20.2	618	469,968	559,235
Year-to-date 2012	87	13.4	183	28.3	147	22.7	84	13.0	146	22.6	647	478,694	577,481
Airdrie													
February 2013	7	14.0	23	46.0	13	26.0	3	6.0	4	8.0	50	412,150	461,659
February 2012	10	19.6	27	52.9	8	15.7	6	11.8	0	0.0	51	402,100	419,351
Year-to-date 2013	22	21.2	48	46.2	23	22.1	7	6.7	4	3.8	104	403,750	434,560
Year-to-date 2012	22	24.2	45	49.5	12	13.2	8	8.8	4	4.4	91	405,600	423,244
Beiseker													
February 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Chestermere Lake													
February 2013	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
February 2012	0	0.0	0	0.0	1	25.0	2	50.0	1	25.0	4	--	--
Year-to-date 2013	0	0.0	1	11.1	3	33.3	2	22.2	3	33.3	9	--	--
Year-to-date 2012	0	0.0	0	0.0	2	25.0	4	50.0	2	25.0	8	--	--
Cochrane													
February 2013	2	14.3	3	21.4	3	21.4	3	21.4	3	21.4	14	484,050	523,707
February 2012	0	0.0	0	0.0	2	40.0	2	40.0	1	20.0	5	--	--
Year-to-date 2013	9	20.5	11	25.0	12	27.3	5	11.4	7	15.9	44	475,700	476,149
Year-to-date 2012	1	5.6	4	22.2	5	27.8	5	27.8	3	16.7	18	527,500	531,853
Crossfield													
February 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2012	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Irricana													
February 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Rocky View County													
February 2013	0	0.0	3	21.4	2	14.3	3	21.4	6	42.9	14	574,050	791,826
February 2012	3	15.8	4	21.1	5	26.3	0	0.0	7	36.8	19	499,500	684,042
Year-to-date 2013	0	0.0	6	19.4	7	22.6	6	19.4	12	38.7	31	577,400	682,479
Year-to-date 2012	3	10.7	5	17.9	5	17.9	3	10.7	12	42.9	28	609,750	757,929
Calgary CMA													
February 2013	53	12.6	124	29.5	98	23.3	53	12.6	92	21.9	420	477,875	570,490
February 2012	71	16.4	129	29.8	106	24.5	53	12.2	74	17.1	433	461,363	531,457
Year-to-date 2013	103	12.8	255	31.6	199	24.7	98	12.2	151	18.7	806	460,598	543,743
Year-to-date 2012	113	14.2	238	30.0	171	21.6	104	13.1	167	21.1	793	470,000	566,326

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
February 2013

Submarket	Feb 2013	Feb 2012	% Change	YTD 2013	YTD 2012	% Change
Calgary City	579,867	538,613	7.7	559,235	577,481	-3.2
Airdrie	461,659	419,351	10.1	434,560	423,244	2.7
Beiseker	--	--	n/a	--	--	n/a
Chestermere Lake	--	--	n/a	--	--	n/a
Cochrane	523,707	--	n/a	476,149	531,853	-10.5
Crossfield	--	--	n/a	--	--	n/a
Irricana	--	--	n/a	--	--	n/a
Rocky View County	791,826	684,042	15.8	682,479	757,929	-10.0
Calgary CMA	570,490	531,457	7.3	543,743	566,326	-4.0

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Calgary
February 2013

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2012	January	1,308	0.5	1,871	3,328	3,450	54.2	382,468	-3.1	375,780
	February	2,113	10.2	2,076	3,745	3,538	58.7	405,687	1.2	413,191
	March	2,647	16.5	2,197	4,529	3,656	60.1	409,750	2.7	408,193
	April	2,720	30.3	2,379	4,370	3,758	63.3	414,932	0.7	405,116
	May	2,982	34.4	2,323	4,946	3,714	62.5	429,459	3.2	412,466
	June	2,832	16.7	2,320	4,353	3,676	63.1	422,139	2.5	412,728
	July	2,502	26.7	2,364	3,573	3,539	66.8	409,670	3.0	410,897
	August	2,198	15.3	2,194	3,399	3,475	63.1	400,277	1.5	414,737
	September	2,054	14.8	2,310	3,417	3,459	66.8	402,756	-0.9	413,434
	October	2,104	26.7	2,249	3,030	3,330	67.5	418,721	5.0	421,354
	November	1,831	10.6	2,177	2,178	3,265	66.7	413,921	3.8	419,271
	December	1,343	7.2	2,174	1,269	3,278	66.3	419,811	6.9	435,958
2013	January	1,572	20.2	2,138	3,272	3,314	64.5	418,938	9.5	422,512
	February	2,071	-2.0	2,118	3,476	3,359	63.1	438,755	8.2	438,412
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2012	6,068	10.5		11,602			402,455	1.0	
	Q1 2013	N/A			N/A			N/A		
	YTD 2012	3,421	6.3		7,073			396,809	-0.4	
	YTD 2013	3,643	6.5		6,748			430,204	8.4	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
February 2013

		Interest Rates			NHPI, Total, Calgary CMA 2007=100	CPI, 2002 =100	Calgary Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	95.8	126.7	739	5.3	74.9	1,039
	February	595	3.20	5.24	95.9	126.3	742	5.1	74.9	1,036
	March	595	3.20	5.24	96.2	126.3	746	5.1	75.2	1,031
	April	607	3.20	5.44	96.3	126.7	748	5.0	75.1	1,023
	May	601	3.20	5.34	96.6	126.2	752	4.9	75.3	1,027
	June	595	3.20	5.24	97.1	126.5	753	4.8	75.0	1,037
	July	595	3.10	5.24	97.2	126.4	750	4.7	74.5	1,054
	August	595	3.10	5.24	97.5	127.2	747	4.6	73.9	1,065
	September	595	3.10	5.24	97.7	127.5	746	4.7	73.8	1,079
	October	595	3.10	5.24	98.0	127.5	751	4.6	74.0	1,093
	November	595	3.10	5.24	98.0	126.9	756	4.7	74.3	1,099
	December	595	3.00	5.24	98.5	126.0	761	4.6	74.6	1,099
2013	January	595	3.00	5.24	99.0	126.3	763	4.9	74.7	1,107
	February	595	3.00	5.24		127.5	765	5.0	74.8	1,112
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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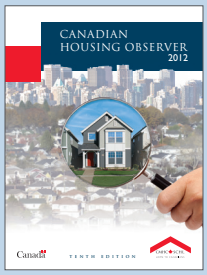

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