HOUSING MARKET INFORMATION

HOUSING NOW
Calgary CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: May 2013

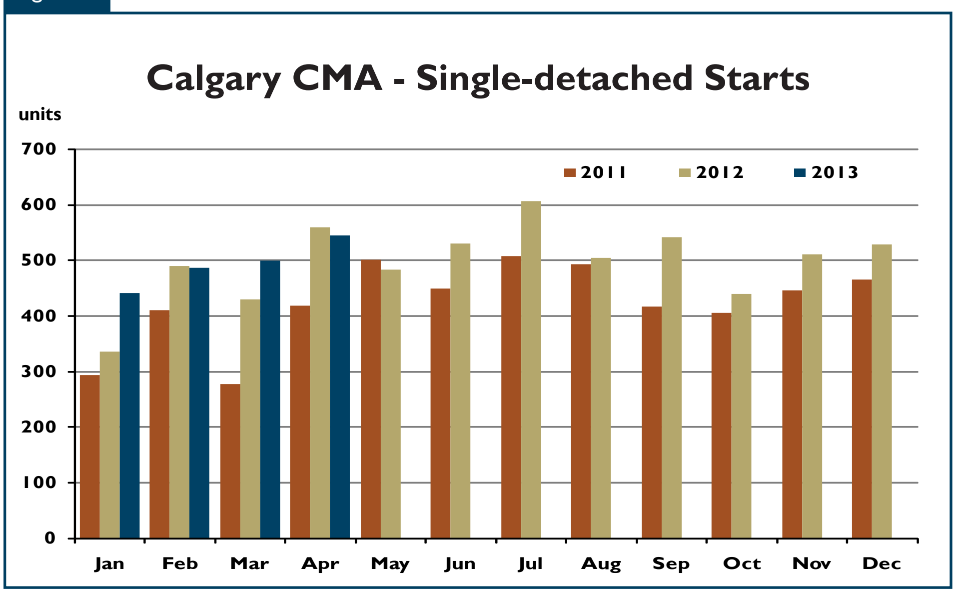
Home Market

Calgary housing starts in April 2013

Housing starts in the Calgary Census Metropolitan Area (CMA) totalled 1,067 units in April, a 38 per cent reduction from 1,711 units in the same month in 2012. Declines were recorded in both the single-detached and multi-family sectors, although the decrease was more pronounced among the latter. On a year-over-year basis, total housing starts to the end of April declined 27 per cent from 4,911 units in 2012 to 3,572 units in 2013.

There were 545 single-detached units started in April, down three per cent from 560 units in the previous year. However, on a seasonally adjusted basis, single-detached starts in April

Figure 1



Source: CMHC

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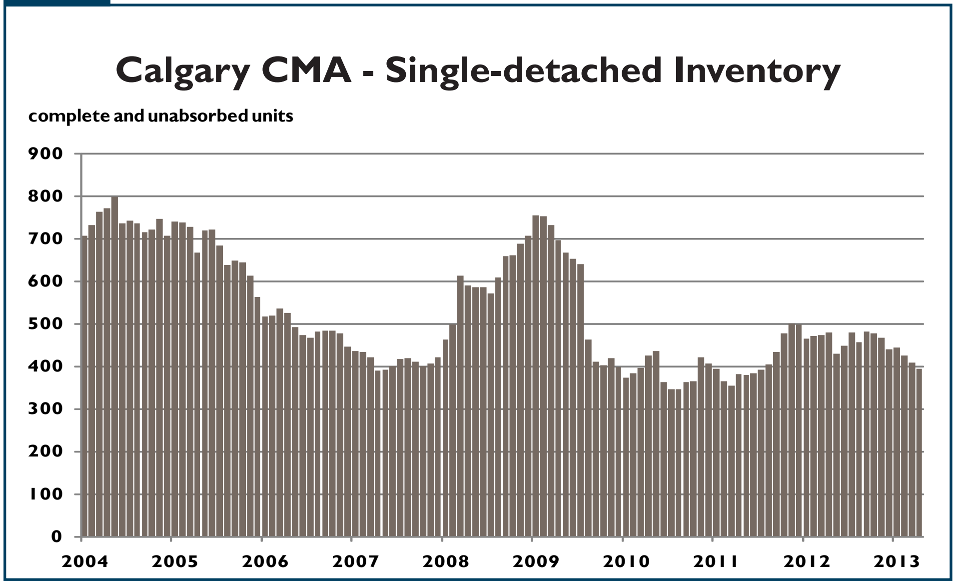
Figure 2



Source: CMHC

came in slightly higher than in March. The decline in active listings in the competing resale market along with gains in employment and migration has helped support demand for new homes. To the end of April, single-detached starts totalled 1,972 units, up nine per cent from corresponding levels in 2012.

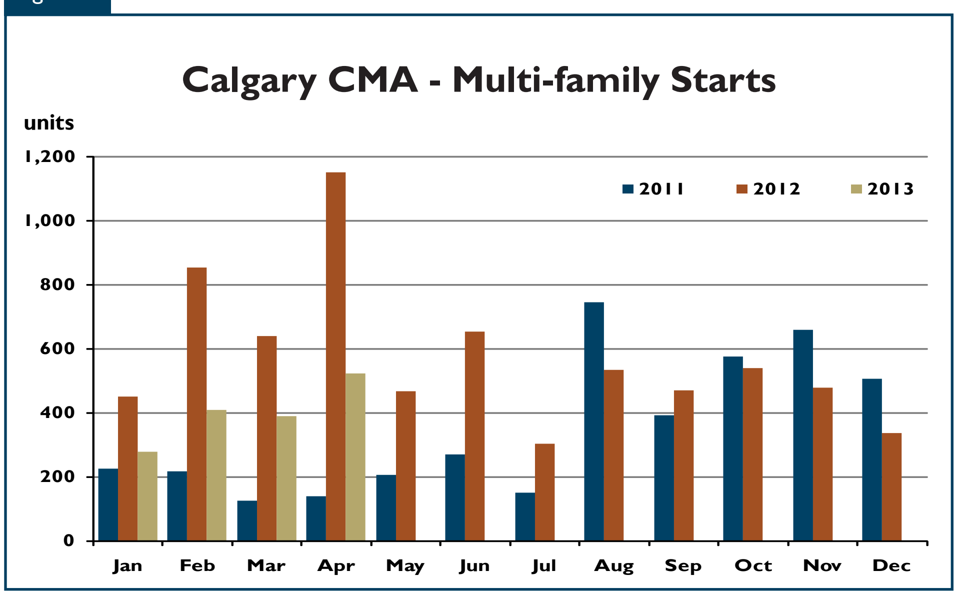
The supply of single-detached units, which include units under construction and those in inventory, totalled 3,995 units in April 2013, up 19 per cent from 3,351 units in April 2012. The increase has been solely due to a rise in the number of under construction as inventory levels were lower than the previous year. Single-detached units under construction in April have increased 25 per cent from the previous year, reaching 3,601 units. The inventory of complete and unabsorbed units, on the other hand, has declined from the previous year, especially among spec units. The number of completed and unabsorbed single-detached units in April was at 394, down 18 per cent from the same month a year earlier. This reduction in inventory has also supported the strong pace of construction.

The single-detached absorbed price averaged $609,501 in April 2013, representing a 16 per cent increase from $525,535 in April 2012. Although new home prices have experienced some upward pressure, part of the gains was due to a shift in the price mix of homes absorbed. The proportion of homes absorbed at $650,000 and higher rose to 30 per cent in April, compared to 18 per cent in the previous year. To the end of April, the average single-detached absorbed price was $572,823, up two per cent from $562,712 during the same period in 2012.

Multi-family starts, which include semi-detached units, rows, and apartments, decreased 55 per cent to 522 units in April 2013, down from 1,151 units in April 2012. Although semi-detached and row units posted gains over 2012, it was not enough to counter the decline in apartments starts. Apartment starts decreased from 918 units in April 2012 to 163 in April 2013. On a year-over-year basis, semi-detached starts increased 47 per cent to 138 units in April while row starts rose 59 per cent to 221 units. After four months, multi-family starts in the Calgary CMA totalled 1,600 units compared to 3,095 units in the same period a year earlier.

Multi-family inventories for ownership tenure amounted to 448 units in April, a 19 per cent decrease from 556 units in April 2012. Declines were

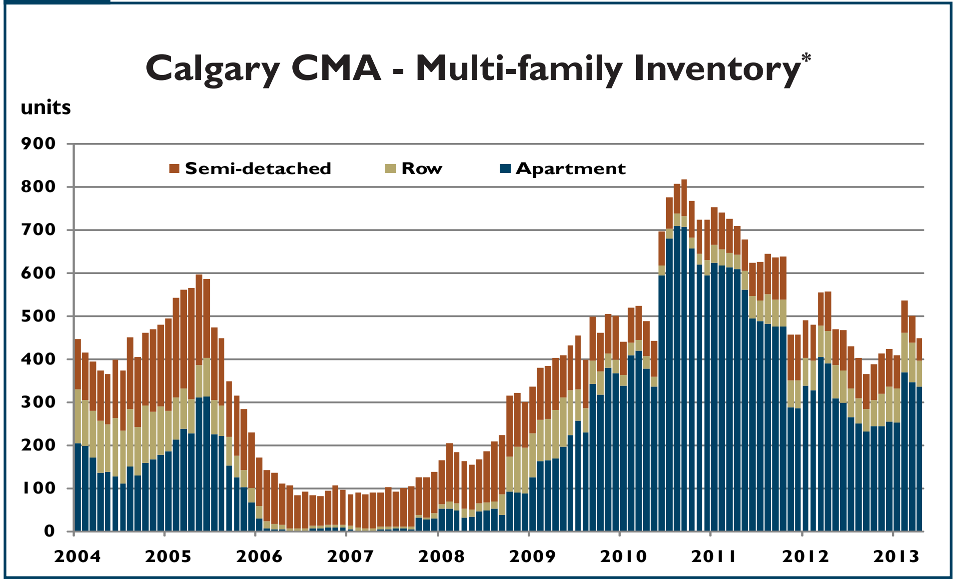
Figure 3



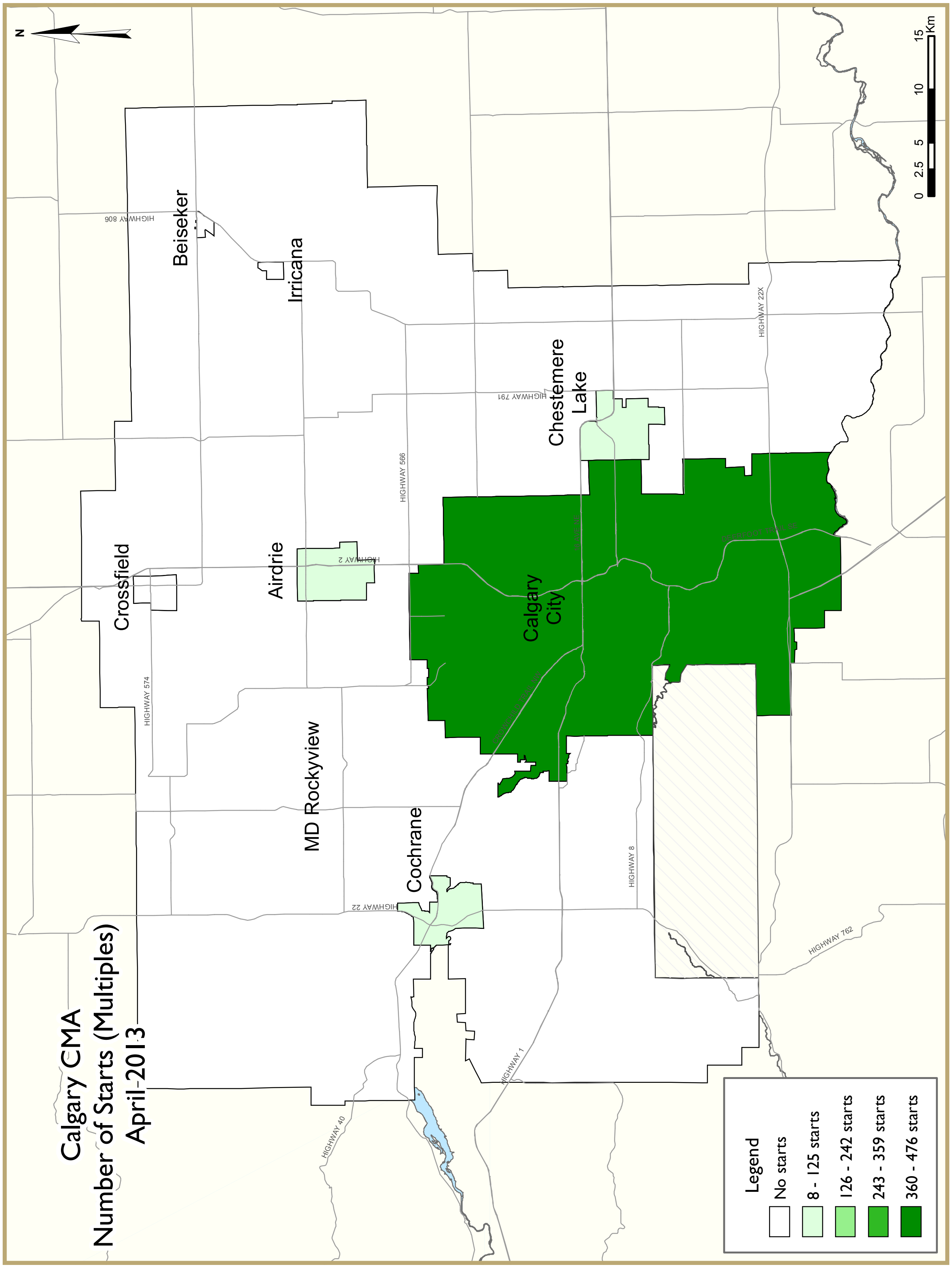
Source: CMHC

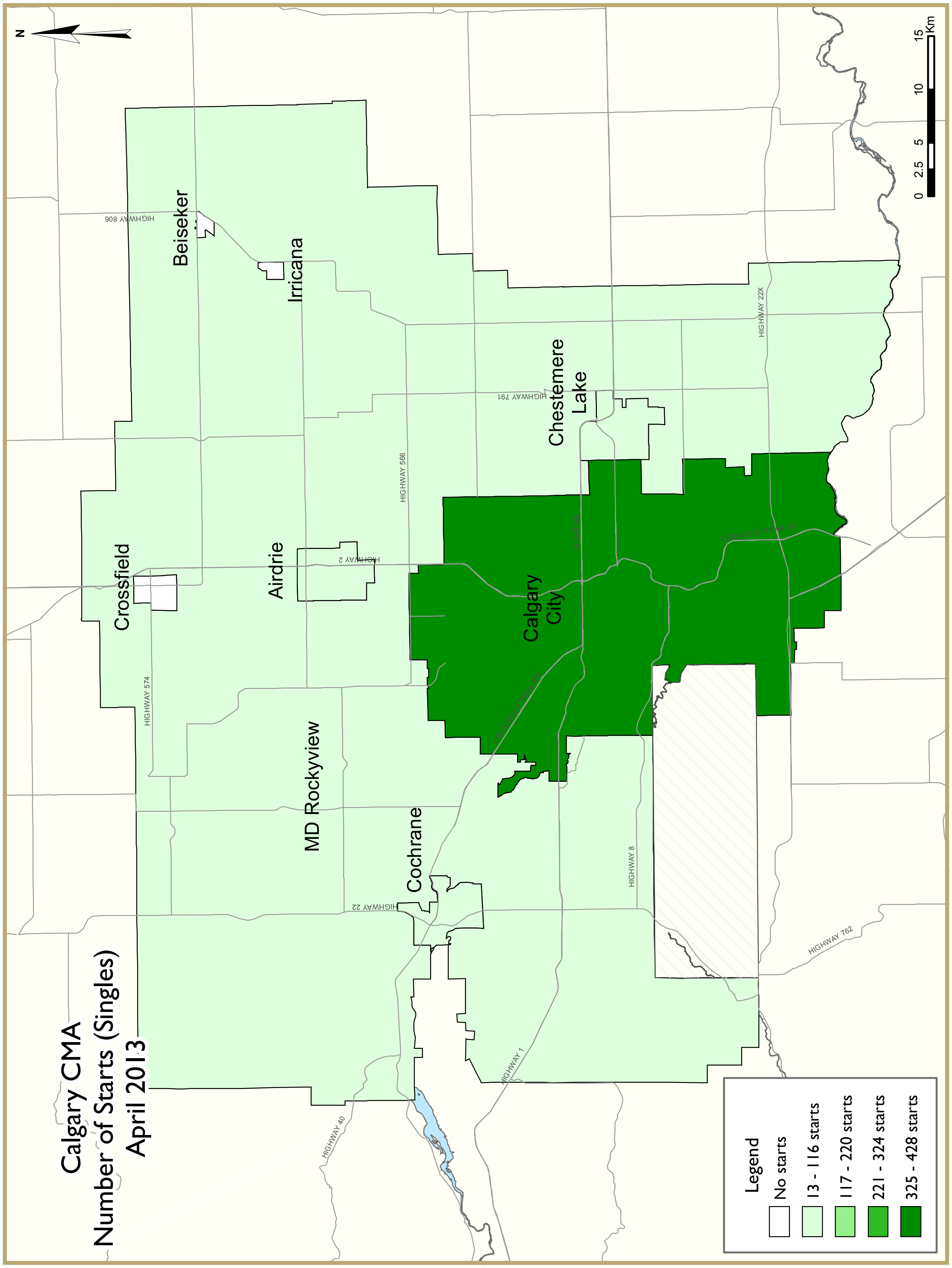
experienced for semi-detached, row, and apartment units. The number of complete and unabsorbed semi-detached units in April was 52, down 43 per cent from the previous year. Row inventories were at 60 units, down 19 per cent from 2012 levels. Meanwhile, apartment units had declined 14 per cent year-over-year to 336 units. Although multi-family inventories have moved lower from a year earlier, they are expected to see some upward pressure in the months ahead as more of the units under construction reach completion. The number of multi-family units under construction in April was 7,725 units, on par with the previous year but surpassing the preceding 10-year average of 6,665 units.

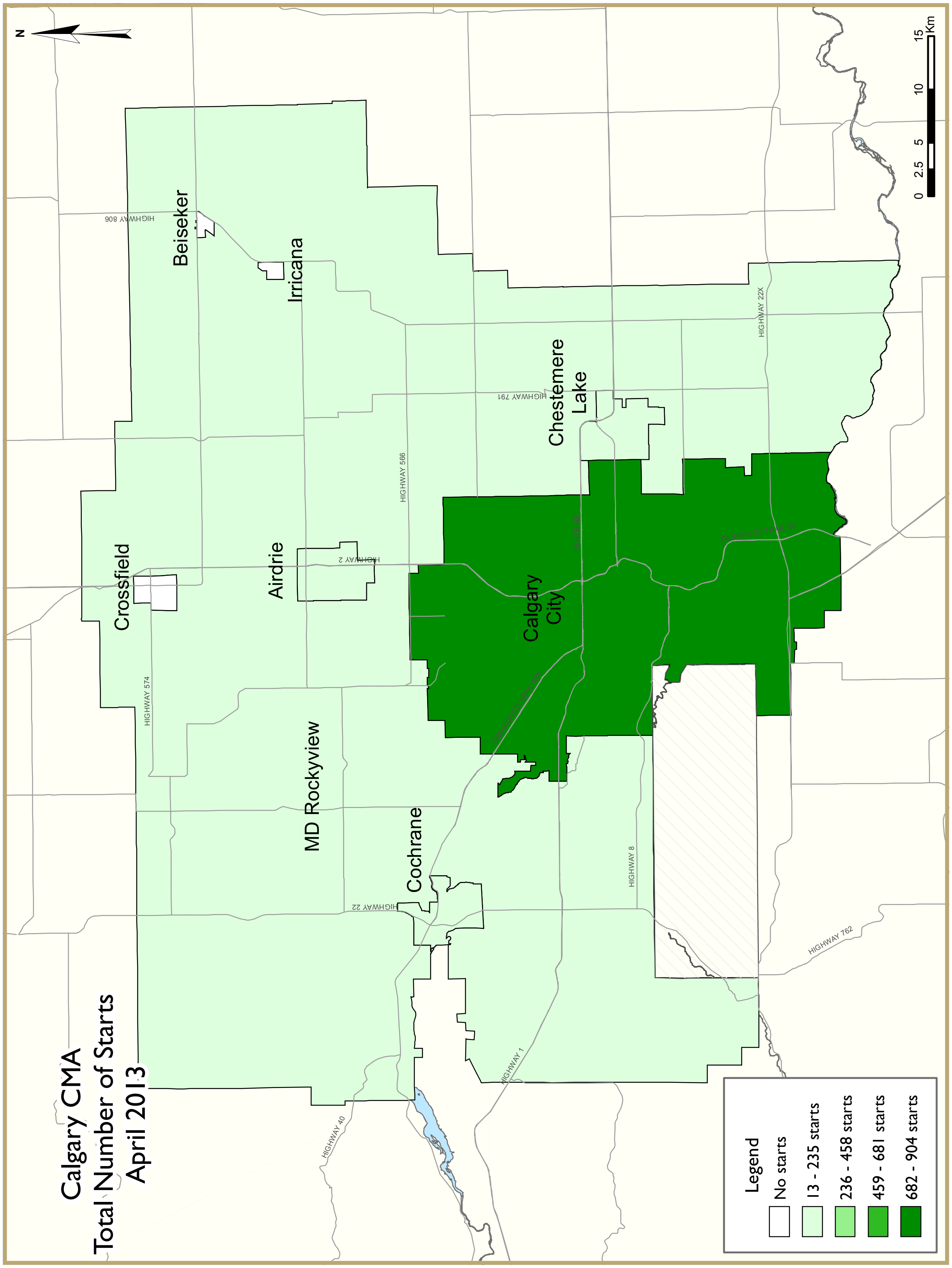
Figure 4

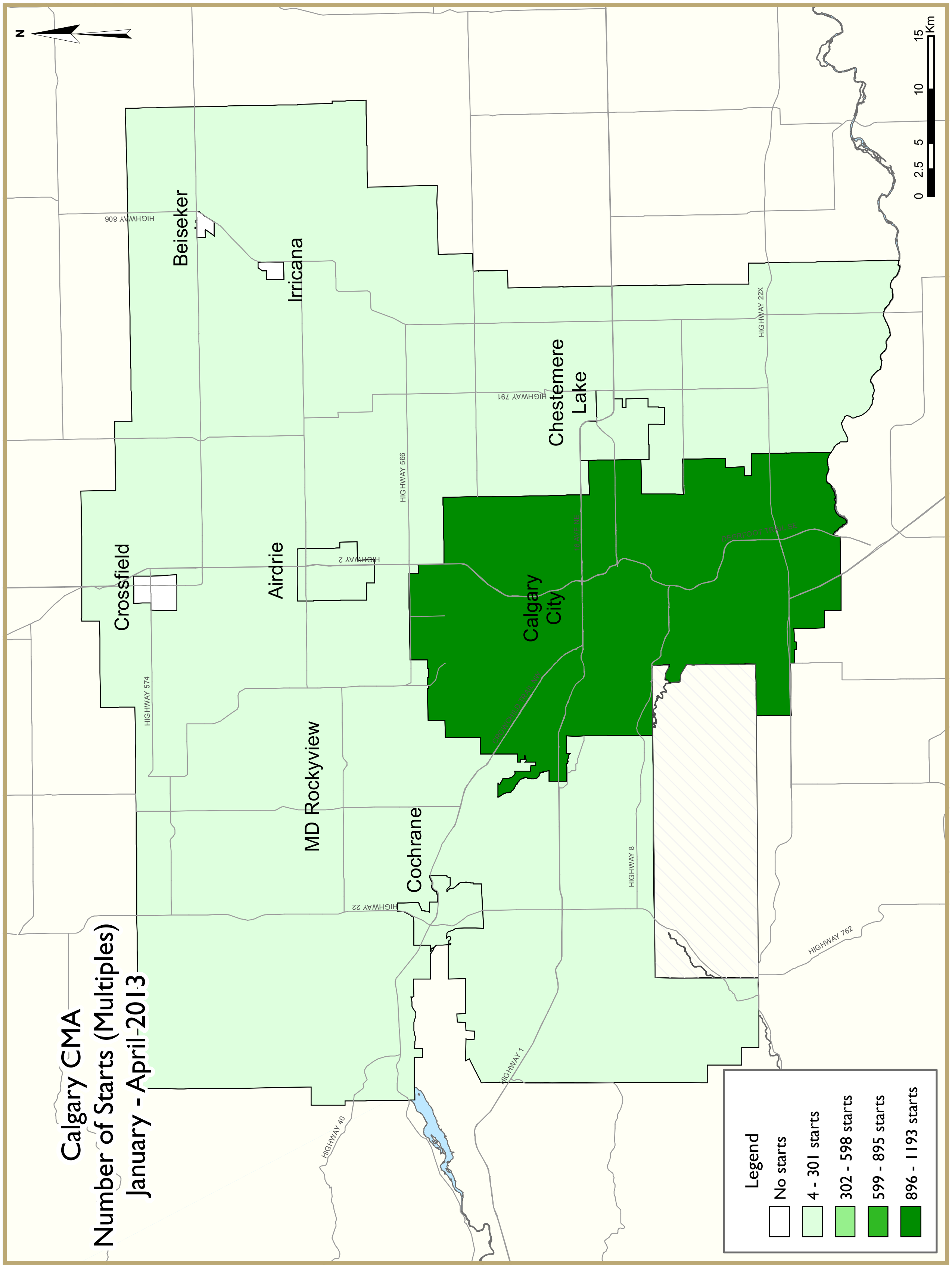


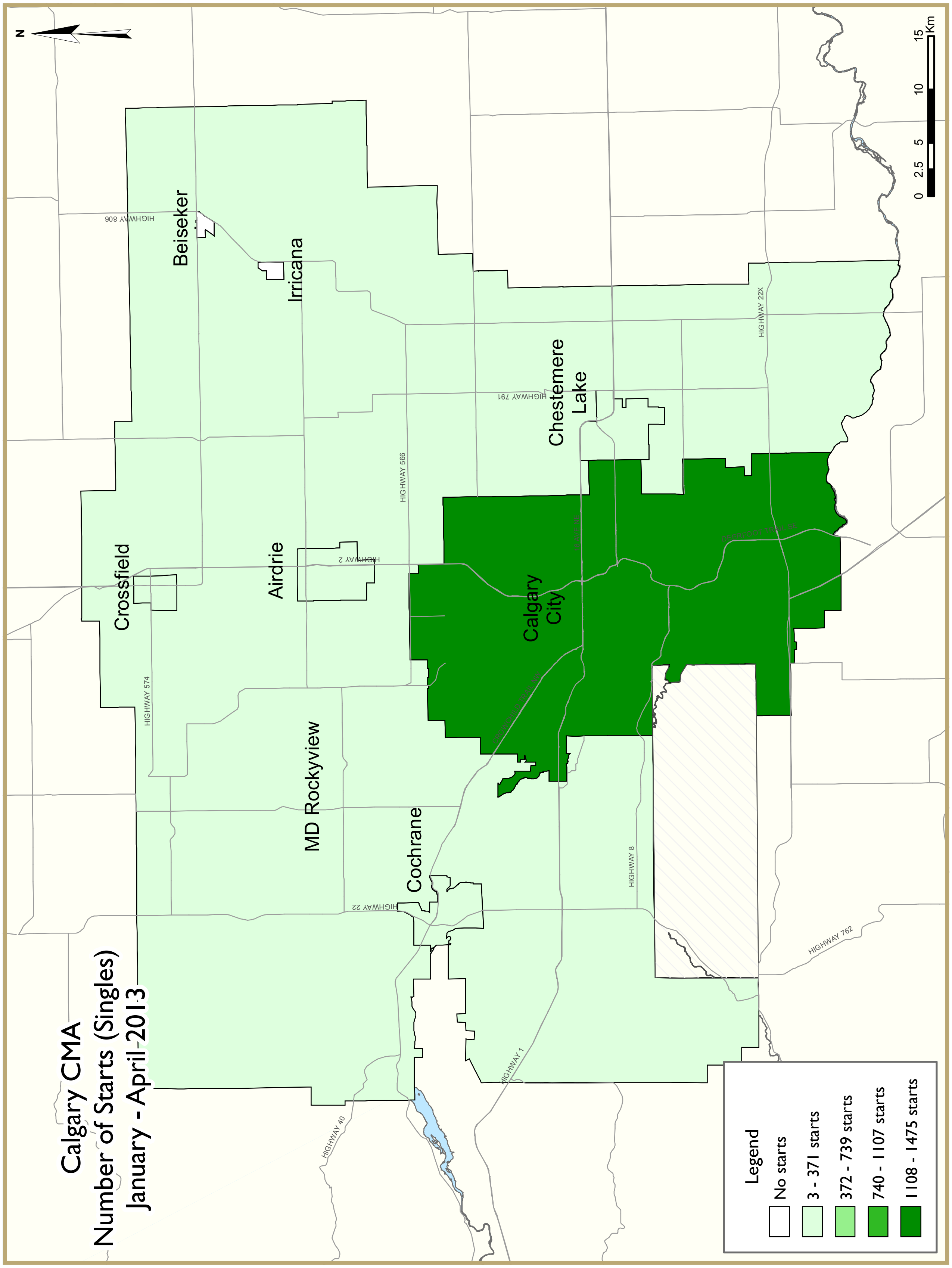
Source: CMHC (*excludes rental)

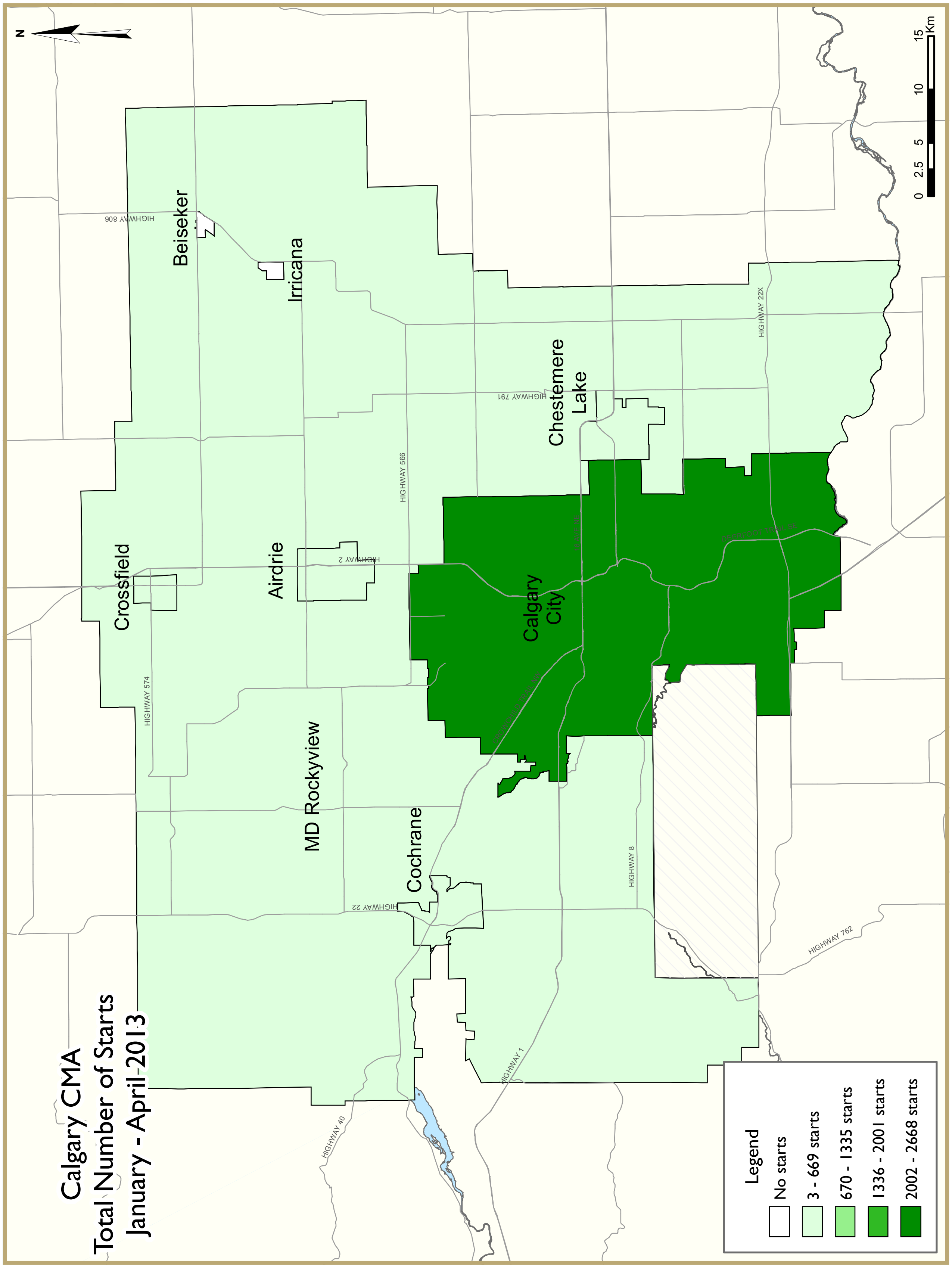

Calgary CMA
Number of Starts (Multiples)
April-2013
Legend
No starts
8 - 125 starts
126 - 242 starts
243 - 359 starts
360 - 476 starts
N
0 2.5 5 10 15
Km
Beiseker
Irricana
Crossfield
Airdrie
Chestemere Lake
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 791
HIGHWAY 566
HIGHWAY 2
HIGHWAY 574
HIGHWAY 22
HIGHWAY 22X
HIGHWAY 8
HIGHWAY 1
HIGHWAY 40
HIGHWAY 762


Calgary CMA
Number of Starts (Singles)
April 2013
N
0
2.5
5
10
15
Km
Beiseker
Irricana
Chestemere Lake
Crossfield
Airdrie
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 22X
HIGHWAY 791
HIGHWAY 566
HIGHWAY 2
HIGHWAY 574
HIGHWAY 8
HIGHWAY 22
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40
Legend
No starts
13 - 116 starts
117 - 220 starts
221 - 324 starts
325 - 428 starts


Calgary CMA
Total Number of Starts
April 2013
Beiseker
Irricana
Chestermere Lake
Crossfield
Airdrie
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 791
HIGHWAY 566
HIGHWAY 2
HIGHWAY 574
HIGHWAY 22
HIGHWAY 22X
HIGHWAY 8
HIGHWAY 1
HIGHWAY 40
HIGHWAY 762
N
0 2.5 5 10 15 Km
Legend
No starts
13 - 235 starts
236 - 458 starts
459 - 681 starts
682 - 904 starts


Calgary CMA
Number of Starts (Multiples)
January - April 2013
Legend
No starts
4 - 301 starts
302 - 598 starts
599 - 895 starts
896 - 1193 starts
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Chestemere Lake
Crossfield
Airdrie
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 22X
HIGHWAY 791
HIGHWAY 566
HIGHWAY 2
HIGHWAY 574
HIGHWAY 8
HIGHWAY 22
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40


Calgary CMA
Number of Starts (Singles)
January - April 2013
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Chestemere Lake
Crossfield
Airdrie
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 791
HIGHWAY 566
HIGHWAY 22X
HIGHWAY 2
HIGHWAY 574
HIGHWAY 8
HIGHWAY 22
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40
Legend
No starts
3 - 371 starts
372 - 739 starts
740 - 1107 starts
1108 - 1475 starts


Calgary CMA
Total Number of Starts
January - April 2013
N
0 2.5 5 10 15 Km
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 1
HIGHWAY 40
HIGHWAY 762
Legend
No starts
3 - 669 starts
670 - 1335 starts
1336 - 2001 starts
2002 - 2668 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
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 April 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
April 2013	545	134	4	0	221	159	0	4	1,067
April 2012	560	94	5	0	134	774	0	144	1,711
% Change	-2.7	42.6	-20.0	n/a	64.9	-79.5	n/a	-97.2	-37.6
Year-to-date 2013	1,960	462	7	12	589	538	0	4	3,572
Year-to-date 2012	1,816	290	25	0	480	1,990	0	310	4,911
% Change	7.9	59.3	-72.0	n/a	22.7	-73.0	n/a	-98.7	-27.3
UNDER CONSTRUCTION									
April 2013	3,589	1,018	7	12	1,420	4,418	0	862	11,326
April 2012	2,871	670	35	0	1,112	4,984	0	904	10,576
% Change	25.0	51.9	-80.0	n/a	27.7	-11.4	n/a	-4.6	7.1
COMPLETIONS									
April 2013	433	50	4	0	178	196	0	77	938
April 2012	487	86	0	0	121	4	0	0	698
% Change	-11.1	-41.9	n/a	n/a	47.1	**	n/a	n/a	34.4
Year-to-date 2013	1,654	244	14	0	590	548	0	117	3,167
Year-to-date 2012	1,645	256	0	0	344	495	0	0	2,740
% Change	0.5	-4.7	n/a	n/a	71.5	10.7	n/a	n/a	15.6
COMPLETED & NOT ABSORBED									
April 2013	394	52	8	0	52	336	n/a	n/a	842
April 2012	480	90	2	0	73	391	n/a	n/a	1,036
% Change	-17.9	-42.2	**	n/a	-28.8	-14.1	n/a	n/a	-18.7
ABSORBED									
April 2013	447	61	0	0	213	207	n/a	n/a	928
April 2012	481	72	0	0	121	17	n/a	n/a	691
% Change	-7.1	-15.3	n/a	n/a	76.0	**	n/a	n/a	53.7
Year-to-date 2013	1,706	280	12	0	614	418	n/a	n/a	3,030
Year-to-date 2012	1,663	271	0	0	330	389	n/a	n/a	2,653
% Change	2.6	3.3	n/a	n/a	86.1	7.5	n/a	n/a	14.2

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

Table 1.1: Housing Activity Summary by Submarket
April 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									
April 2013	428	108	0	0	205	159	0	4	904
April 2012	429	84	5	0	120	726	0	144	1,508
Airdrie									
April 2013	55	8	0	0	4	0	0	0	67
April 2012	65	4	0	0	14	48	0	0	131
Beiseker									
April 2013	0	0	0	0	0	0	0	0	0
April 2012	0	0	0	0	0	0	0	0	0
Chestermere Lake									
April 2013	20	14	0	0	12	0	0	0	46
April 2012	9	0	0	0	0	0	0	0	9
Cochrane									
April 2013	29	4	4	0	0	0	0	0	37
April 2012	34	6	0	0	0	0	0	0	40
Crossfield									
April 2013	0	0	0	0	0	0	0	0	0
April 2012	0	0	0	0	0	0	0	0	0
Irricana									
April 2013	0	0	0	0	0	0	0	0	0
April 2012	0	0	0	0	0	0	0	0	0
Rocky View County									
April 2013	13	0	0	0	0	0	0	0	13
April 2012	23	0	0	0	0	0	0	0	23
Calgary CMA									
April 2013	545	134	4	0	221	159	0	4	1,067
April 2012	560	94	5	0	134	774	0	144	1,711

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

Table 1.1: Housing Activity Summary by Submarket
April 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									
April 2013	2,649	838	0	12	1,098	3,840	0	862	9,299
April 2012	2,245	572	29	0	906	4,794	0	904	9,450
Airdrie									
April 2013	432	102	0	0	169	317	0	0	1,020
April 2012	338	28	6	0	135	190	0	0	697
Beiseker									
April 2013	0	0	0	0	0	0	0	0	0
April 2012	0	0	0	0	0	0	0	0	0
Chestermere Lake									
April 2013	150	32	3	0	129	96	0	0	410
April 2012	48	12	0	0	51	0	0	0	111
Cochrane									
April 2013	196	38	4	0	24	165	0	0	427
April 2012	128	52	0	0	20	0	0	0	200
Crossfield									
April 2013	5	0	0	0	0	0	0	0	5
April 2012	0	0	0	0	0	0	0	0	0
Irricana									
April 2013	0	0	0	0	0	0	0	0	0
April 2012	0	0	0	0	0	0	0	0	0
Rocky View County									
April 2013	157	8	0	0	0	0	0	0	165
April 2012	112	6	0	0	0	0	0	0	118
Calgary CMA									
April 2013	3,589	1,018	7	12	1,420	4,418	0	862	11,326
April 2012	2,871	670	35	0	1,112	4,984	0	904	10,576

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

Table 1.1: Housing Activity Summary by Submarket April 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Calgary City									
April 2013	335	34	0	0	168	182	0	77	796
April 2012	366	68	0	0	107	4	0	0	545
Airdrie									
April 2013	43	12	0	0	0	14	0	0	69
April 2012	74	16	0	0	14	0	0	0	104
Beiseker									
April 2013	0	0	0	0	0	0	0	0	0
April 2012	0	0	0	0	0	0	0	0	0
Chestermere Lake									
April 2013	5	2	0	0	10	0	0	0	17
April 2012	10	2	0	0	0	0	0	0	12
Cochrane									
April 2013	22	2	4	0	0	0	0	0	28
April 2012	25	0	0	0	0	0	0	0	25
Crossfield									
April 2013	0	0	0	0	0	0	0	0	0
April 2012	0	0	0	0	0	0	0	0	0
Irricana									
April 2013	0	0	0	0	0	0	0	0	0
April 2012	0	0	0	0	0	0	0	0	0
Rocky View County									
April 2013	28	0	0	0	0	0	0	0	28
April 2012	12	0	0	0	0	0	0	0	12
Calgary CMA									
April 2013	433	50	4	0	178	196	0	77	938
April 2012	487	86	0	0	121	4	0	0	698

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

Table 1.1: Housing Activity Summary by Submarket
April 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									
April 2013	323	48	0	0	47	222	n/a	n/a	640
April 2012	421	82	2	0	68	374	n/a	n/a	947
Airdrie									
April 2013	36	4	0	0	3	114	n/a	n/a	157
April 2012	32	4	0	0	0	0	n/a	n/a	36
Beiseker									
April 2013	0	0	0	0	0	0	n/a	n/a	0
April 2012	0	0	0	0	0	0	n/a	n/a	0
Chestermere Lake									
April 2013	5	0	0	0	2	0	n/a	n/a	7
April 2012	5	0	0	0	5	0	n/a	n/a	10
Cochrane									
April 2013	27	0	8	0	0	0	n/a	n/a	35
April 2012	20	4	0	0	0	17	n/a	n/a	41
Crossfield									
April 2013	0	0	0	0	0	0	n/a	n/a	0
April 2012	0	0	0	0	0	0	n/a	n/a	0
Irricana									
April 2013	0	0	0	0	0	0	n/a	n/a	0
April 2012	0	0	0	0	0	0	n/a	n/a	0
Rocky View County									
April 2013	3	0	0	0	0	0	n/a	n/a	3
April 2012	2	0	0	0	0	0	n/a	n/a	2
Calgary CMA									
April 2013	394	52	8	0	52	336	n/a	n/a	842
April 2012	480	90	2	0	73	391	n/a	n/a	1,036

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

Table 1.1: Housing Activity Summary by Submarket April 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Calgary City									
April 2013	348	45	0	0	203	193	n/a	n/a	789
April 2012	359	54	0	0	107	17	n/a	n/a	537
Airdrie									
April 2013	43	12	0	0	0	14	n/a	n/a	69
April 2012	75	16	0	0	14	0	n/a	n/a	105
Beiseker									
April 2013	0	0	0	0	0	0	n/a	n/a	0
April 2012	0	0	0	0	0	0	n/a	n/a	0
Chestermere Lake									
April 2013	5	2	0	0	10	0	n/a	n/a	17
April 2012	10	2	0	0	0	0	n/a	n/a	12
Cochrane									
April 2013	23	2	0	0	0	0	n/a	n/a	25
April 2012	25	0	0	0	0	0	n/a	n/a	25
Crossfield									
April 2013	0	0	0	0	0	0	n/a	n/a	0
April 2012	0	0	0	0	0	0	n/a	n/a	0
Irricana									
April 2013	0	0	0	0	0	0	n/a	n/a	0
April 2012	0	0	0	0	0	0	n/a	n/a	0
Rocky View County									
April 2013	28	0	0	0	0	0	n/a	n/a	28
April 2012	12	0	0	0	0	0	n/a	n/a	12
Calgary CMA									
April 2013	447	61	0	0	213	207	n/a	n/a	928
April 2012	481	72	0	0	121	17	n/a	n/a	691

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
April 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012	% Change
Calgary City	428	429	112	84	201	125	163	870	904	1,508	-40.1
Airdrie	55	65	8	4	4	14	0	48	67	131	-48.9
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	20	9	14	0	12	0	0	0	46	9	**
Cochrane	29	34	4	6	4	0	0	0	37	40	-7.5
Crossfield	0	0	0	0	0	0	0	0	0	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	13	23	0	0	0	0	0	0	13	23	-43.5
Calgary CMA	545	560	138	94	221	139	163	918	1,067	1,711	-37.6

Table 2.1: Starts by Submarket and by Dwelling Type
January - April 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	1,475	1,403	372	242	466	409	355	2,155	2,668	4,209	-36.6
Airdrie	234	229	54	18	24	68	46	145	358	460	-22.2
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	80	27	26	4	66	20	56	0	228	51	**
Cochrane	116	96	22	26	24	8	85	0	247	130	90.0
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	64	61	4	0	0	0	0	0	68	61	11.5
Calgary CMA	1,972	1,816	478	290	580	505	542	2,300	3,572	4,911	-27.3

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012
Calgary City	201	125	0	0	159	726	4	144
Airdrie	4	14	0	0	0	48	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	12	0	0	0	0	0	0	0
Cochrane	4	0	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	221	139	0	0	159	774	4	144

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - April 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	466	409	0	0	351	1,845	4	310
Airdrie	24	68	0	0	46	145	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	66	20	0	0	56	0	0	0
Cochrane	24	8	0	0	85	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	580	505	0	0	538	1,990	4	310

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market April 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012
Calgary City	536	518	364	846	4	144	904	1,508
Airdrie	63	69	4	62	0	0	67	131
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	34	9	12	0	0	0	46	9
Cochrane	37	40	0	0	0	0	37	40
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	13	23	0	0	0	0	13	23
Calgary CMA	683	659	380	908	4	144	1,067	1,711

Table 2.5: Starts by Submarket and by Intended Market January - April 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Calgary City	1,819	1,670	845	2,229	4	310	2,668	4,209
Airdrie	288	247	70	213	0	0	358	460
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	109	31	119	20	0	0	228	51
Cochrane	142	122	105	8	0	0	247	130
Crossfield	3	0	0	0	0	0	3	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	68	61	0	0	0	0	68	61
Calgary CMA	2,429	2,131	1,139	2,470	4	310	3,572	4,911

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type April 2013											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012	% Change
Calgary City	335	366	36	68	166	107	259	4	796	545	46.1
Airdrie	43	74	12	16	0	14	14	0	69	104	-33.7
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	5	10	2	2	10	0	0	0	17	12	41.7
Cochrane	22	25	2	0	4	0	0	0	28	25	12.0
Crossfield	0	0	0	0	0	0	0	0	0	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	28	12	0	0	0	0	0	0	28	12	133.3
Calgary CMA	433	487	52	86	180	121	273	4	938	698	34.4

Table 3.1: Completions by Submarket and by Dwelling Type January - April 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	1,273	1,291	188	216	527	307	490	463	2,478	2,277	8.8
Airdrie	204	203	48	24	20	24	163	0	435	251	73.3
Beiseker	1	0	0	0	0	0	0	0	1	0	n/a
Chestermere Lake	17	26	2	6	47	5	12	0	78	37	110.8
Cochrane	85	60	8	10	8	8	0	32	101	110	-8.2
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	74	64	0	0	0	0	0	0	74	64	15.6
Calgary CMA	1,654	1,645	246	256	602	344	665	495	3,167	2,740	15.6

Source: CMHC (Starts and Completions Survey)

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012
Calgary City	166	107	0	0	182	4	77	0
Airdrie	0	14	0	0	14	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	10	0	0	0	0	0	0	0
Cochrane	4	0	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	180	121	0	0	196	4	77	0

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

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - April 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	527	307	0	0	373	463	117	0
Airdrie	20	24	0	0	163	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	47	5	0	0	12	0	0	0
Cochrane	8	8	0	0	0	32	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	602	344	0	0	548	495	117	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
April 2013

Submarket	Freehold		Condominium		Rental		Total*	
	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012
Calgary City	369	434	350	111	77	0	796	545
Airdrie	55	90	14	14	0	0	69	104
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	7	12	10	0	0	0	17	12
Cochrane	28	25	0	0	0	0	28	25
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	28	12	0	0	0	0	28	12
Calgary CMA	487	573	374	125	77	0	938	698

Table 3.5: Completions by Submarket and by Intended Market
January - April 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Calgary City	1,469	1,507	892	770	117	0	2,478	2,277
Airdrie	252	227	183	24	0	0	435	251
Beiseker	1	0	0	0	0	0	1	0
Chestermere Lake	19	32	59	5	0	0	78	37
Cochrane	97	70	4	40	0	0	101	110
Crossfield	0	1	0	0	0	0	0	1
Irricana	0	0	0	0	0	0	0	0
Rocky View County	74	64	0	0	0	0	74	64
Calgary CMA	1,912	1,901	1,138	839	117	0	3,167	2,740

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range April 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													
April 2013	20	5.7	78	22.4	91	26.1	38	10.9	121	34.8	348	524,962	631,428
April 2012	39	11.0	117	32.9	84	23.6	37	10.4	79	22.2	356	472,951	555,620
Year-to-date 2013	127	9.6	364	27.6	323	24.5	162	12.3	342	25.9	1,318	490,227	594,984
Year-to-date 2012	166	12.7	394	30.2	297	22.8	153	11.7	294	22.5	1,304	476,751	582,035
Airdrie													
April 2013	14	32.6	20	46.5	5	11.6	2	4.7	2	4.7	43	399,200	411,921
April 2012	18	24.0	44	58.7	9	12.0	3	4.0	1	1.3	75	389,900	405,537
Year-to-date 2013	56	27.5	89	43.6	37	18.1	14	6.9	8	3.9	204	398,950	426,126
Year-to-date 2012	49	24.4	105	52.2	25	12.4	15	7.5	7	3.5	201	398,900	419,482
Beiseker													
April 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Chestermere Lake													
April 2013	0	0.0	1	20.0	1	20.0	2	40.0	1	20.0	5	--	--
April 2012	0	0.0	0	0.0	1	10.0	6	60.0	3	30.0	10	588,000	603,420
Year-to-date 2013	0	0.0	2	11.8	5	29.4	6	35.3	4	23.5	17	560,600	570,095
Year-to-date 2012	0	0.0	3	12.5	4	16.7	12	50.0	5	20.8	24	558,450	609,679
Cochrane													
April 2013	5	21.7	11	47.8	3	13.0	3	13.0	1	4.3	23	371,700	431,867
April 2012	6	24.0	10	40.0	9	36.0	0	0.0	0	0.0	25	427,700	420,765
Year-to-date 2013	18	20.7	29	33.3	21	24.1	10	11.5	9	10.3	87	437,800	457,260
Year-to-date 2012	9	15.0	22	36.7	17	28.3	9	15.0	3	5.0	60	447,400	466,720
Crossfield													
April 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 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	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Irricana													
April 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 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													
April 2013	1	3.6	4	14.3	6	21.4	7	25.0	10	35.7	28	560,150	796,795
April 2012	1	8.3	4	33.3	4	33.3	1	8.3	2	16.7	12	494,400	536,375
Year-to-date 2013	1	1.3	14	18.7	15	20.0	15	20.0	30	40.0	75	570,500	721,771
Year-to-date 2012	6	9.4	14	21.9	14	21.9	8	12.5	22	34.4	64	524,800	693,602
Calgary CMA													
April 2013	40	8.9	114	25.5	106	23.7	52	11.6	135	30.2	447	506,160	609,501
April 2012	64	13.4	175	36.6	107	22.4	47	9.8	85	17.8	478	450,103	525,535
Year-to-date 2013	203	11.9	498	29.3	401	23.6	207	12.2	393	23.1	1,702	479,875	572,823
Year-to-date 2012	230	13.9	539	32.6	357	21.6	197	11.9	331	20.0	1,654	462,317	562,712

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units April 2013						
Submarket	April 2013	April 2012	% Change	YTD 2013	YTD 2012	% Change
Calgary City	631,428	555,620	13.6	594,984	582,035	2.2
Airdrie	411,921	405,537	1.6	426,126	419,482	1.6
Beiseker	--	--	n/a	--	--	n/a
Chestermere Lake	--	603,420	n/a	570,095	609,679	-6.5
Cochrane	431,867	420,765	2.6	457,260	466,720	-2.0
Crossfield	--	--	n/a	--	--	n/a
Irricana	--	--	n/a	--	--	n/a
Rocky View County	796,795	536,375	48.6	721,771	693,602	4.1
Calgary CMA	609,501	525,535	16.0	572,823	562,712	1.8

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Calgary April 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	2,146	3,476	3,402	63.1	438,755	8.2	436,733
	March	2,631	-0.6	2,311	4,225	3,578	64.6	441,424	7.7	433,925
	April	3,003	10.4	2,379	4,664	3,697	64.3	429,717	3.6	423,917
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2012	6,068	10.5		11,602			402,455	1.0	
	Q1 2013	6,274	3.4		10,973			434,909	8.1	
	YTD 2012	8,788	16.0		15,972			406,316	1.0	
	YTD 2013	9,277	5.6		15,637			433,228	6.6	

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 April 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	100.0	127.5	765	5.0	74.8	1,112
	March	590	3.00	5.14	100.3	127.9	761	5.1	74.3	1,120
	April	590	3.00	5.14		128.5	761	4.7	73.7	1,114
	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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