

HOUSING NOW

Calgary CMA



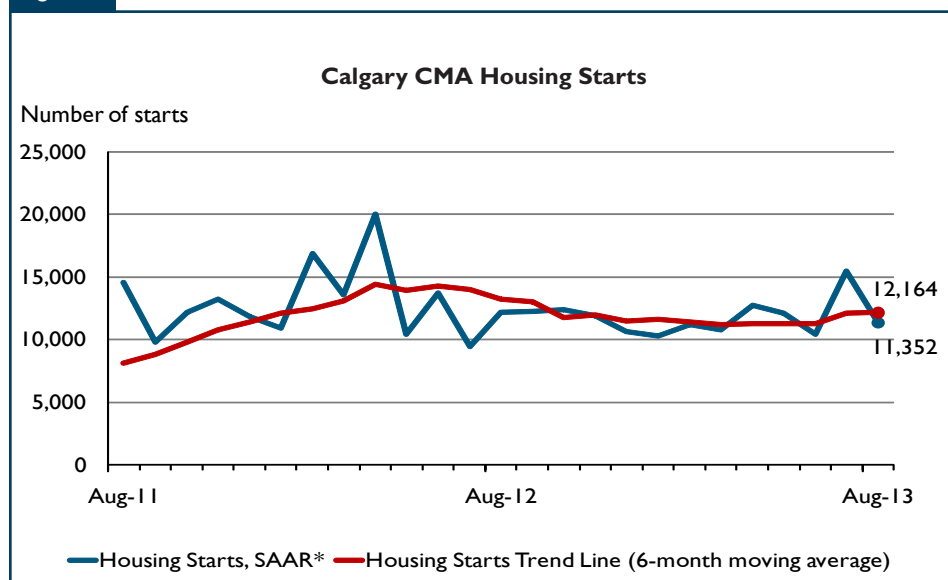
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: September 2013

Highlights

- The trend in total housing starts in August was fairly steady compared to July
- Median absorbed price for single-detached units up from previous year
- Multi-family starts were down from 2012 levels

Figure 1

* SAAR¹: Seasonally Adjusted Annual Rate

¹ Seasonally adjusted annual rates (SAAR) — Monthly housing starts figures are adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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Housing Market Overview

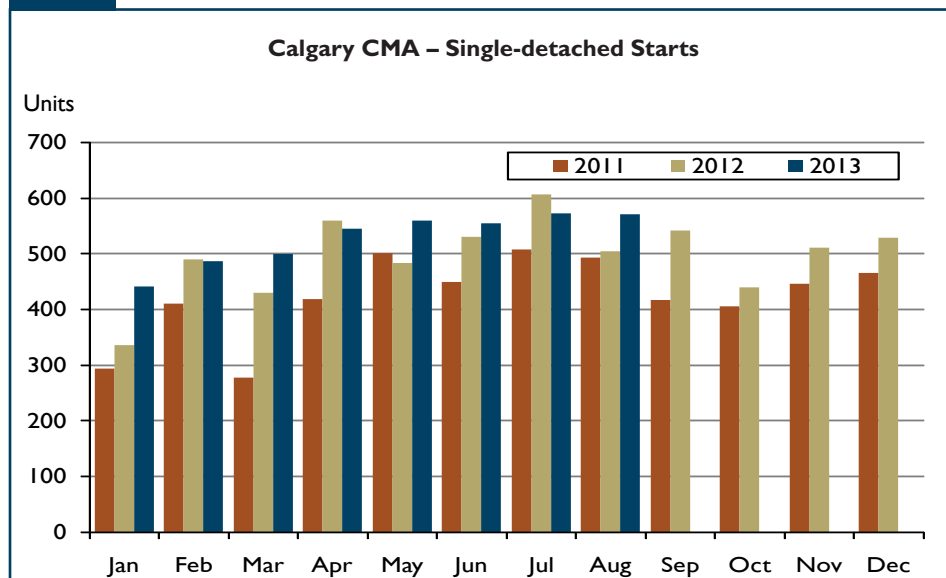
Housing starts in the Calgary Census Metropolitan Area (CMA) were trending at 12,164 units in August compared to 12,135 in July. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts.

Actual housing starts in the Calgary CMA totalled 982 units in August, a five per cent decline from 1,039 units in August 2012. After eight months, total housing starts reached 7,929 units, down 12 per cent from 8,993 during the same period last year. The decline in year-to-date housing starts has been due to fewer multi-family units breaking ground, while single-detached units have increased.

There were 571 single-detached units started in August, up 13 per cent from 505 units in the same month a year earlier. This was the fifth month thus far in 2013 that single-detached starts have increased on a year-over-year basis. Single-detached homes have been in demand as buyers capitalize on rising incomes, low mortgage rates, and the equity gains from their existing home. To the end of August, single-detached starts reached 4,228 units in 2013, compared to 3,941 in 2012.

The inventory of complete and unabsorbed single-detached units was at 453 units in August, down one per cent from 457 units a year earlier. There have been a high proportion of units absorbed at completion as

Figure 2



Source: CMHC

well as a number of units absorbed from inventory. This has helped keep inventories below 2012 levels. The decline in inventories can be attributed to fewer spec units as they were down from the previous year. A reduced selection of homes in the competing resale market has also prompted some buyers to purchase a new home. As such, builders this year have had the opportunity to increase housing starts with little risk of adding to inventories.

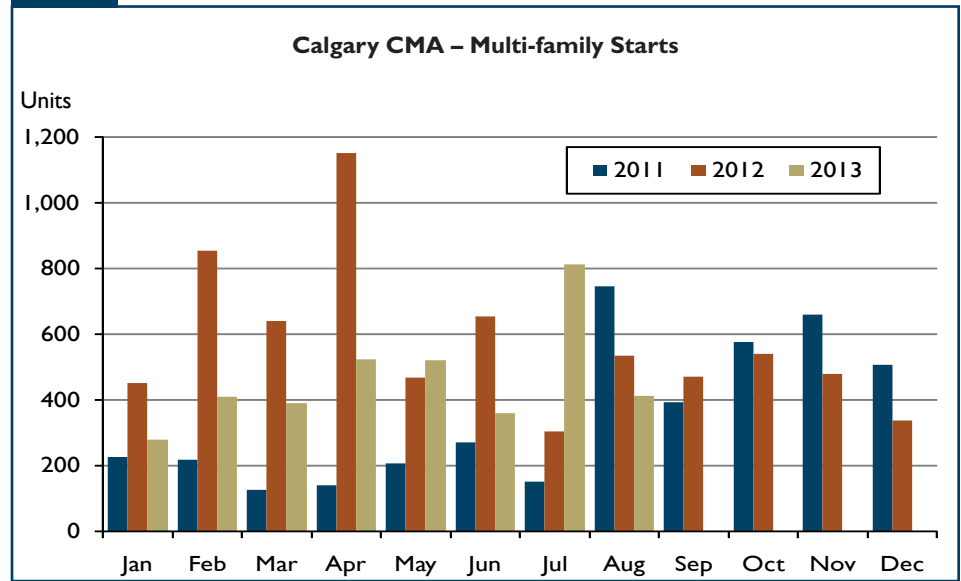
The median absorbed price for single-detached units in August was \$500,206, up seven per cent from \$469,225 a year earlier. Home prices in the new home market have experienced some upward pressure with demand supported by the growing economy, coupled

with declines in both single-detached inventories and active listings. To the end of August, the single-detached median absorbed price rose three per cent to \$480,000 in 2013 from \$466,556 in 2012.

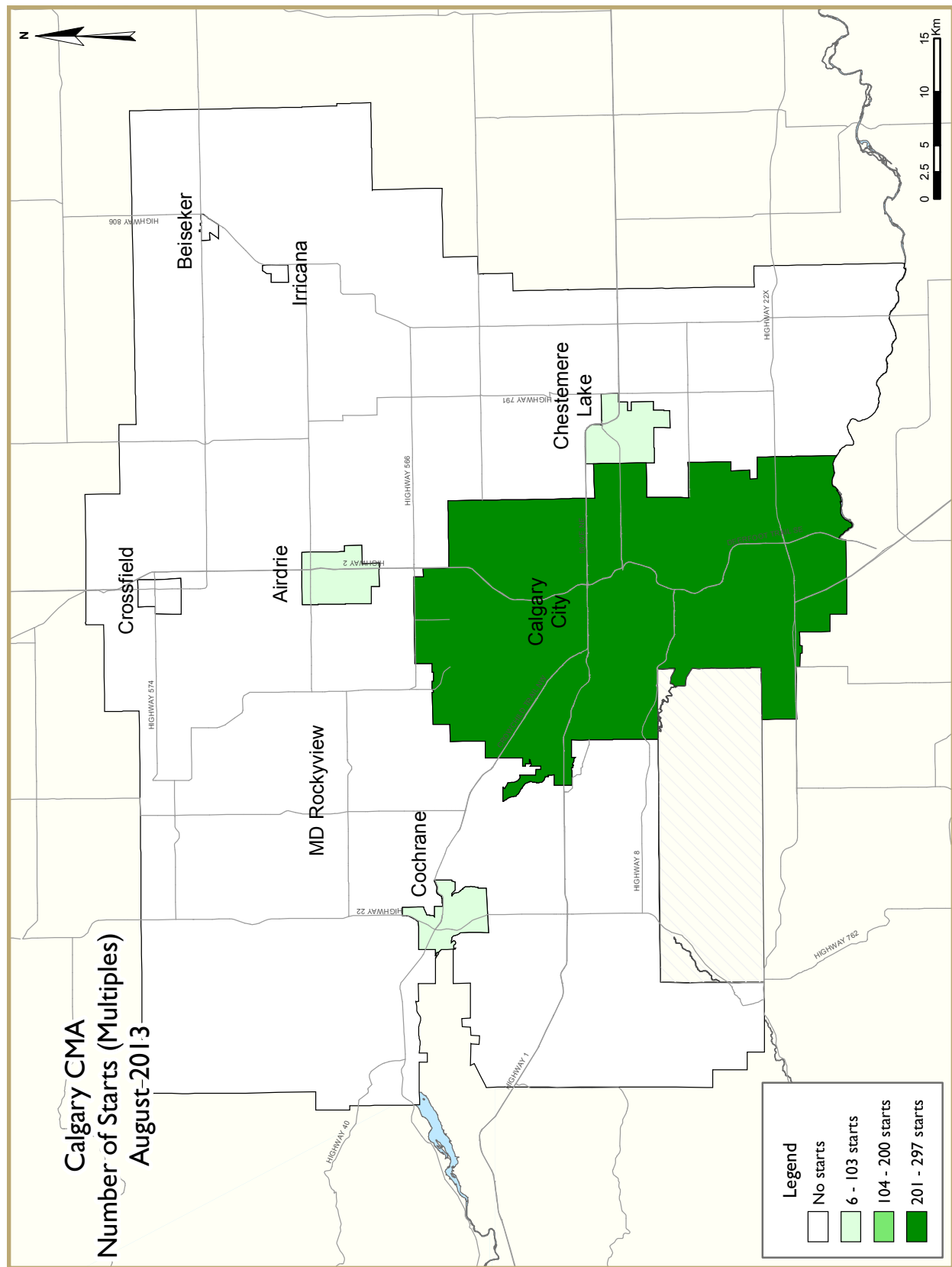
Multi-family starts, which include semi-detached units, rows, and apartments, totalled 411 units in August 2013, a 23 per cent decrease from 534 in August 2012. All three multi-family housing types contributed to the decline. Foundations were poured for 110 semi-detached units, 176 rows and 125 apartment units in August compared to 132 semi-detached, 192 rows, and 210 apartment units from a year earlier. Year-to-date, multi-family starts declined 27 per cent from 5,052 units in 2012 to 3,701 in 2013.

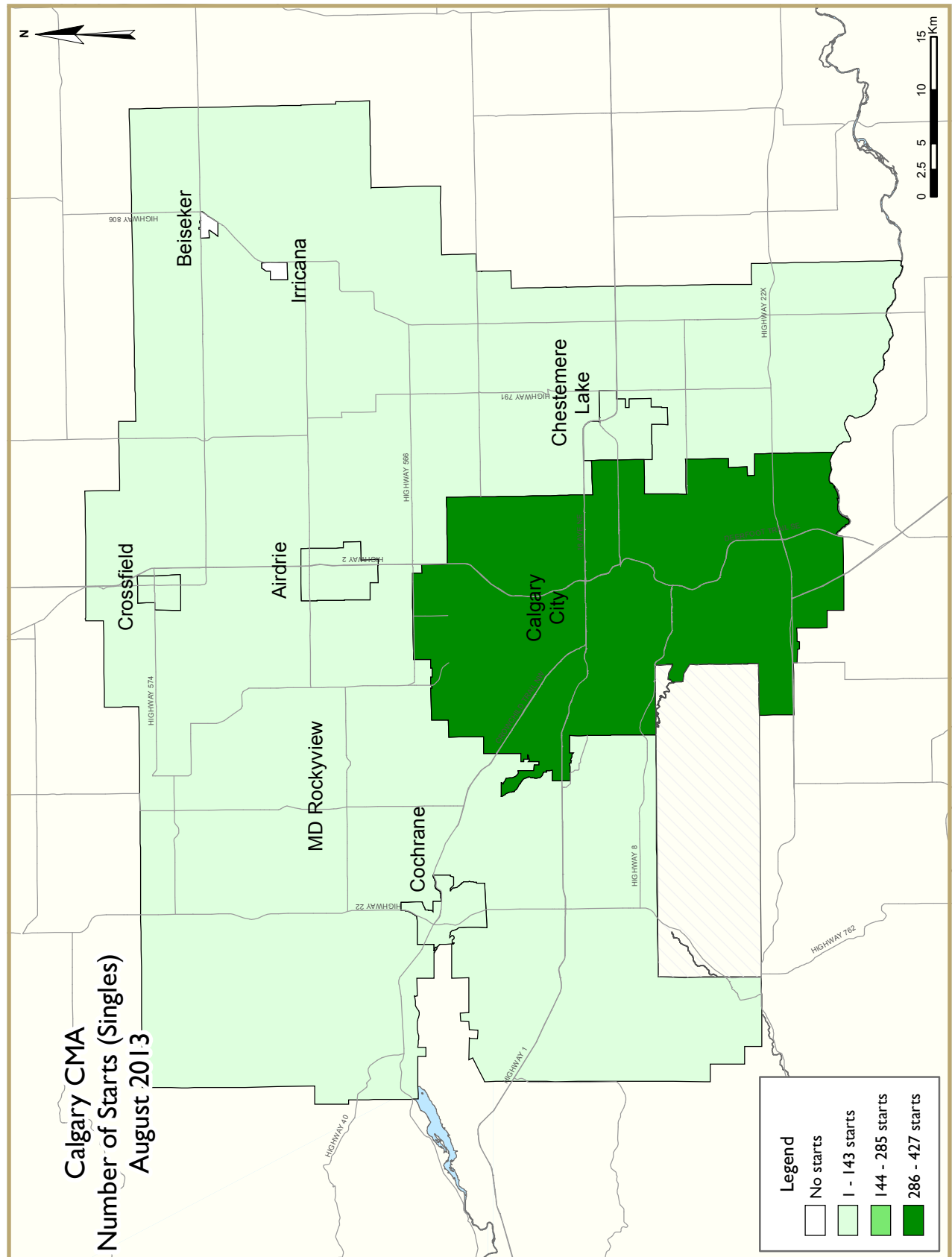
Inventory of multi-family units for ownership tenure was at 311 units in August, down 23 per cent from 403 units in August 2012. This represents the sixth consecutive month where multi-family inventories have declined on a year-over-year basis. The number of units under construction for all tenures increased five per cent to 7,773 units in August, up from 7,375 units in the same month in 2012. Although the number of units under construction has been above 2012 levels for most of the year, the pressure on inventories has been minimal as a high proportion of these units have been absorbed immediately after completion.

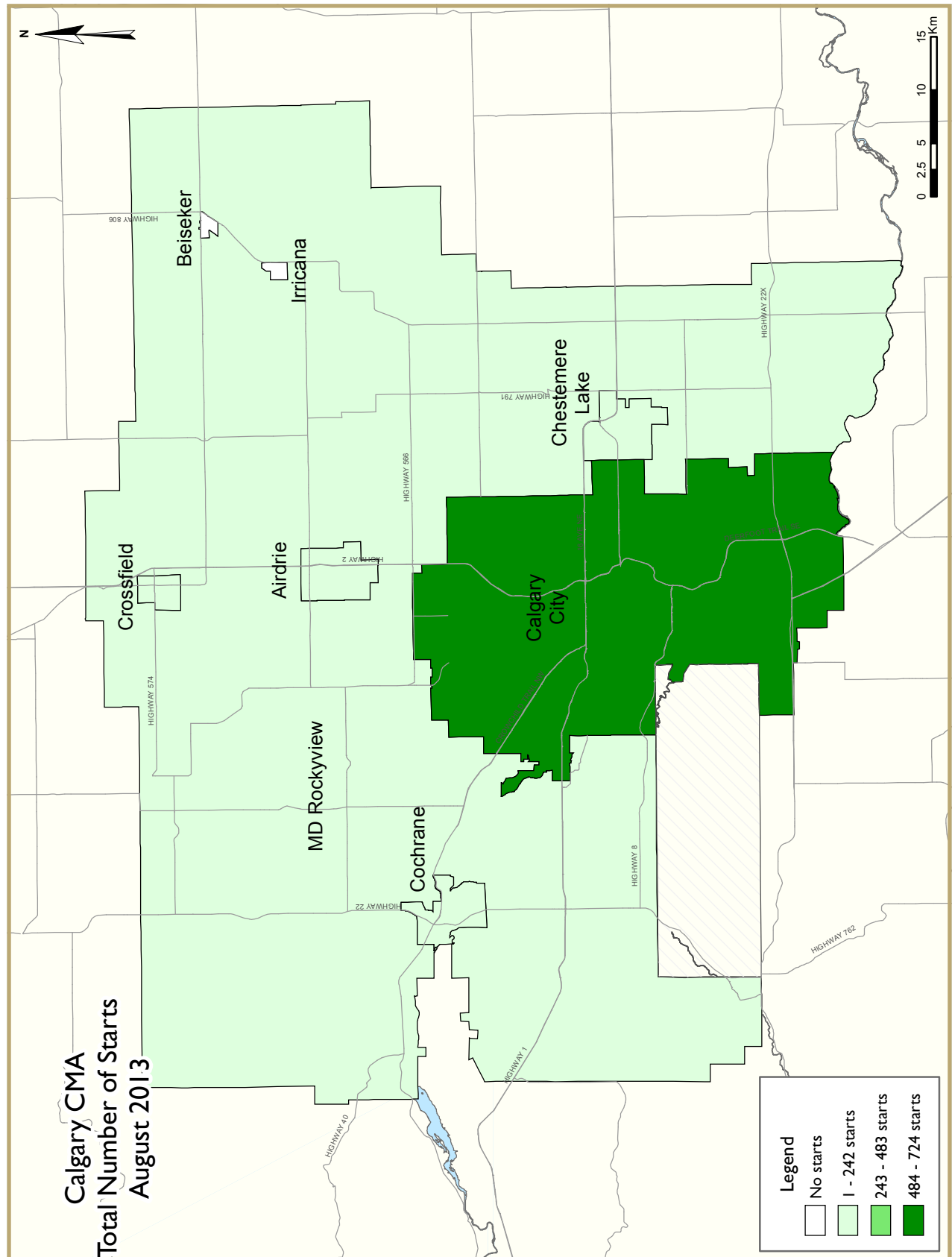
Figure 3

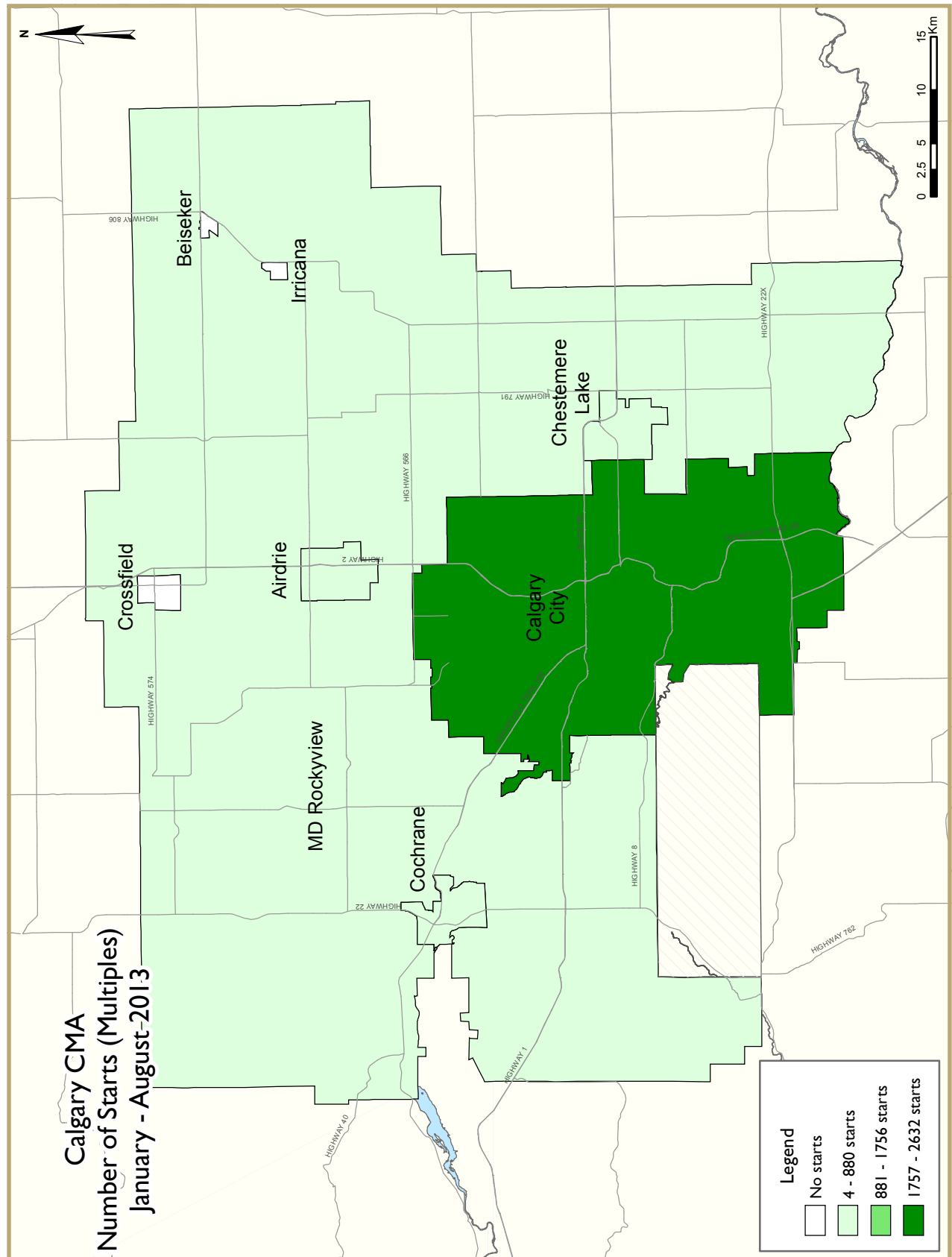


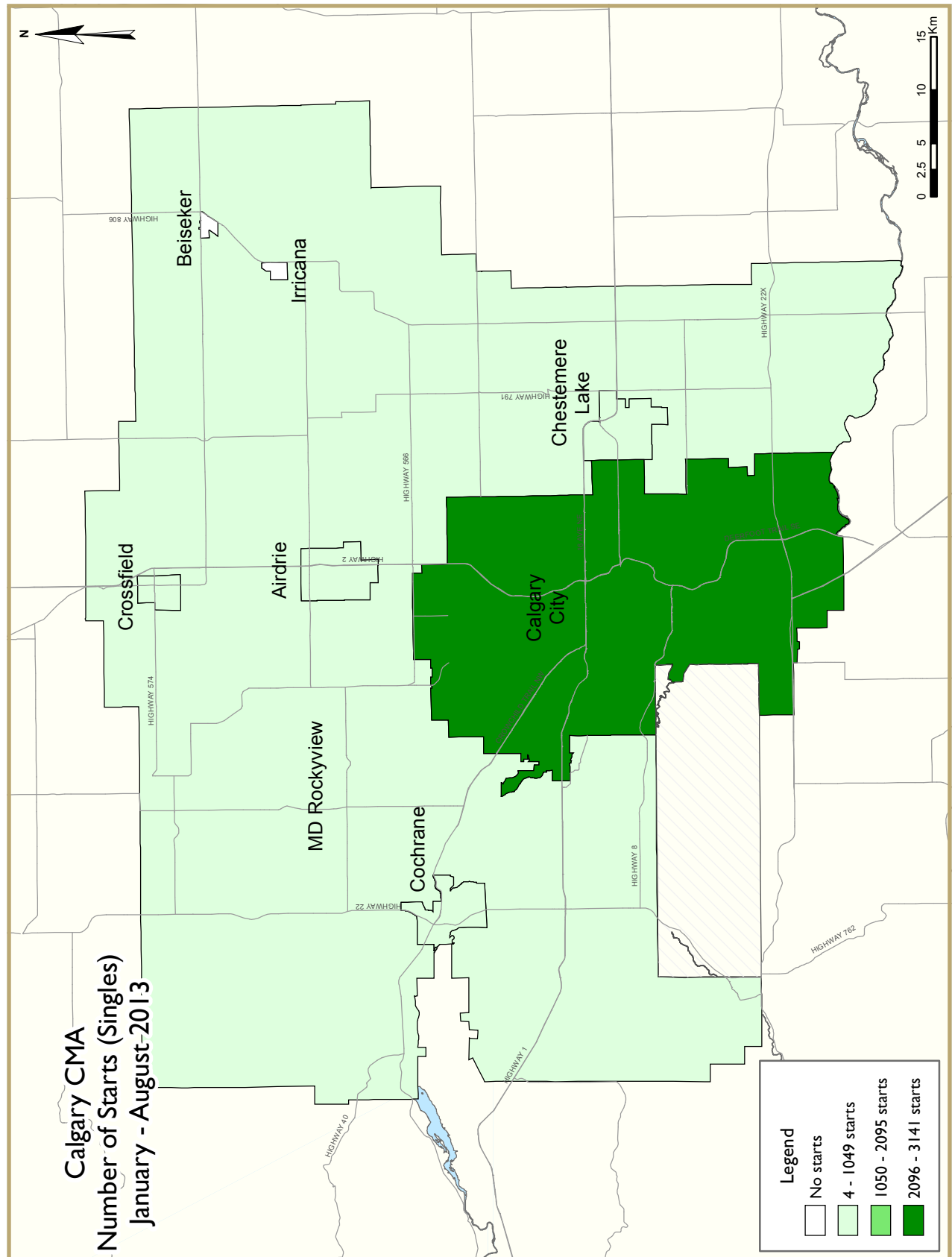
Source: CMHC

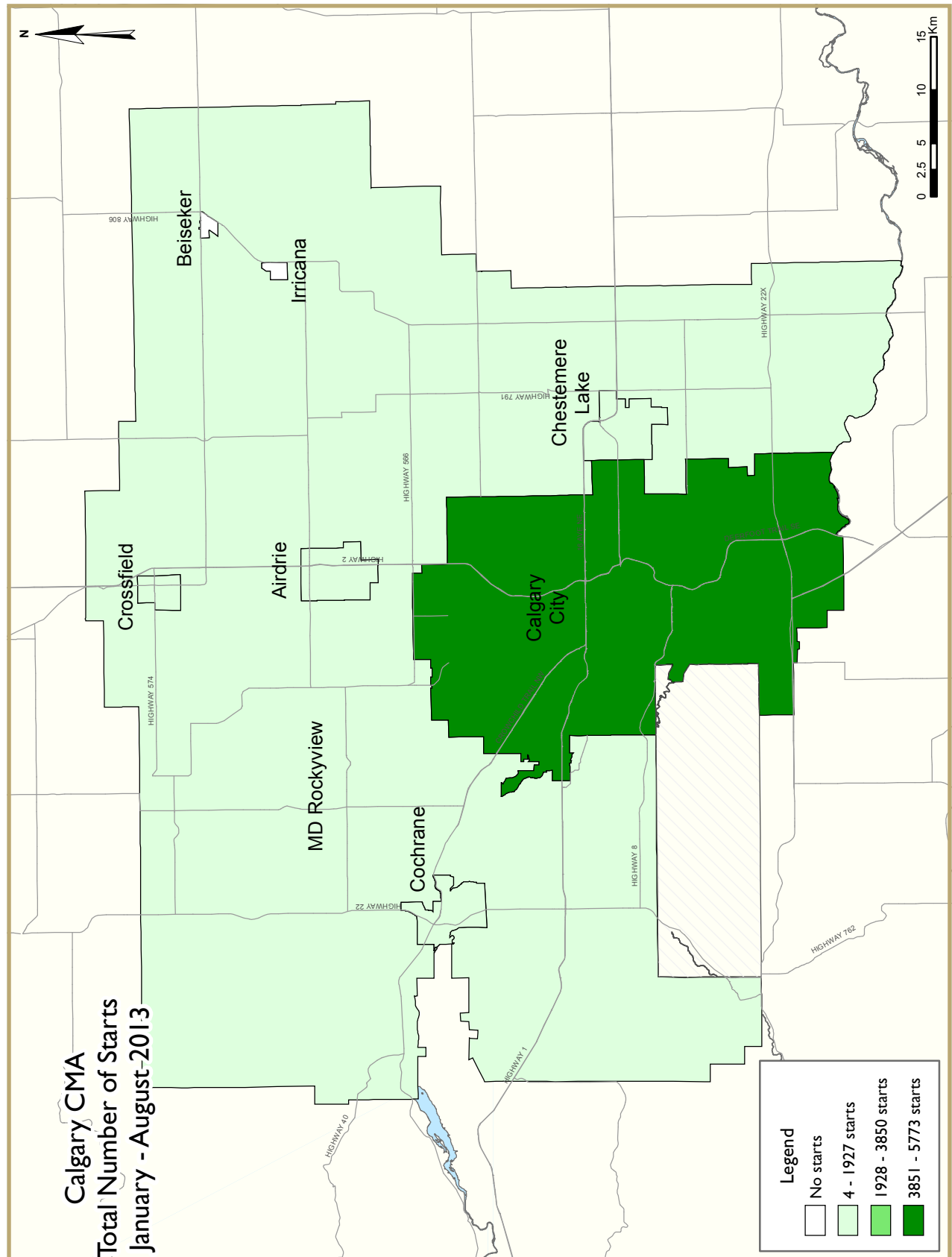












HOUSING NOW REPORT TABLES

Available in ALL reports:

- I Housing Starts (SAAR and Trend)
- I.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:

- I.2 Housing Activity Summary by Submarket
- I.3 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

| Table 1: Housing Starts (SAAR and Trend) August 2013 | | |
|---|-------------|-------------|
| Calgary CMA ¹ | July 2013 | August 2013 |
| Trend ² | 12,135 | 12,164 |
| SAAR | 15,506 | 11,352 |
| | August 2012 | August 2013 |
| Actual | | |
| August - Single-Detached | 505 | 571 |
| August - Multiples | 534 | 411 |
| August - Total | 1,039 | 982 |
| January to August - Single-Detached | 3,941 | 4,228 |
| January to August - Multiples | 5,052 | 3,701 |
| January to August - Total | 8,993 | 7,929 |
| | | |

Source: CMHC

¹ Census Metropolitan Area² The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Calgary CMA
August 2013

| | Ownership | | | | | | Rental | | Total* |
|--------------------------|-----------|-------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
| | Freehold | | | Condominium | | | Single, Semi, and Row | Apt. & Other | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | | | |
| STARTS | | | | | | | | | |
| August 2013 | 571 | 110 | 0 | 0 | 176 | 125 | 0 | 0 | 982 |
| August 2012 | 505 | 130 | 0 | 0 | 194 | 210 | 0 | 0 | 1,039 |
| % Change | 13.1 | -15.4 | n/a | n/a | -9.3 | -40.5 | n/a | n/a | -5.5 |
| Year-to-date 2013 | 4,216 | 890 | 19 | 12 | 1,088 | 1,529 | 0 | 175 | 7,929 |
| Year-to-date 2012 | 3,941 | 718 | 40 | 0 | 1,186 | 2,715 | 0 | 393 | 8,993 |
| % Change | 7.0 | 24.0 | -52.5 | n/a | -8.3 | -43.7 | n/a | -55.5 | -11.8 |
| UNDER CONSTRUCTION | | | | | | | | | |
| August 2013 | 3,784 | 1,080 | 16 | 12 | 1,207 | 4,437 | 0 | 1,033 | 11,569 |
| August 2012 | 3,162 | 764 | 40 | 0 | 1,438 | 4,241 | 0 | 892 | 10,537 |
| % Change | 19.7 | 41.4 | -60.0 | n/a | -16.1 | 4.6 | n/a | 15.8 | 9.8 |
| COMPLETIONS | | | | | | | | | |
| August 2013 | 450 | 58 | 0 | 0 | 212 | 164 | 0 | 0 | 884 |
| August 2012 | 392 | 88 | 0 | 0 | 52 | 193 | 0 | 90 | 815 |
| % Change | 14.8 | -34.1 | n/a | n/a | ** | -15.0 | n/a | -100.0 | 8.5 |
| Year-to-date 2013 | 3,714 | 610 | 25 | 0 | 1,302 | 1,931 | 0 | 117 | 7,699 |
| Year-to-date 2012 | 3,476 | 590 | 10 | 0 | 726 | 1,216 | 0 | 135 | 6,153 |
| % Change | 6.8 | 3.4 | 150.0 | n/a | 79.3 | 58.8 | n/a | -13.3 | 25.1 |
| COMPLETED & NOT ABSORBED | | | | | | | | | |
| August 2013 | 453 | 57 | 2 | 0 | 43 | 209 | n/a | n/a | 764 |
| August 2012 | 457 | 95 | 4 | 0 | 54 | 250 | n/a | n/a | 860 |
| % Change | -0.9 | -40.0 | -50.0 | n/a | -20.4 | -16.4 | n/a | n/a | -11.2 |
| ABSORBED | | | | | | | | | |
| August 2013 | 453 | 51 | 0 | 0 | 202 | 168 | n/a | n/a | 874 |
| August 2012 | 414 | 89 | 0 | 0 | 61 | 81 | n/a | n/a | 645 |
| % Change | 9.4 | -42.7 | n/a | n/a | ** | 107.4 | n/a | n/a | 74.1 |
| Year-to-date 2013 | 3,707 | 641 | 29 | 0 | 1,335 | 1,768 | n/a | n/a | 7,480 |
| Year-to-date 2012 | 3,517 | 598 | 8 | 0 | 731 | 1,054 | n/a | n/a | 5,908 |
| % Change | 5.4 | 7.2 | ** | n/a | 82.6 | 67.7 | n/a | n/a | 26.6 |

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

Table 1.2: Housing Activity Summary by Submarket
August 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 | | | | | | | | | |
| August 2013 | 427 | 74 | 0 | 0 | 118 | 105 | 0 | 0 | 724 |
| August 2012 | 390 | 104 | 0 | 0 | 166 | 165 | 0 | 0 | 825 |
| Airdrie | | | | | | | | | |
| August 2013 | 54 | 18 | 0 | 0 | 25 | 20 | 0 | 0 | 117 |
| August 2012 | 69 | 20 | 0 | 0 | 0 | 45 | 0 | 0 | 134 |
| Beiseker | | | | | | | | | |
| August 2013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| August 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Chestermere Lake | | | | | | | | | |
| August 2013 | 29 | 0 | 0 | 0 | 6 | 0 | 0 | 0 | 35 |
| August 2012 | 7 | 0 | 0 | 0 | 28 | 0 | 0 | 0 | 35 |
| Cochrane | | | | | | | | | |
| August 2013 | 34 | 18 | 0 | 0 | 27 | 0 | 0 | 0 | 79 |
| August 2012 | 25 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 31 |
| Crossfield | | | | | | | | | |
| August 2013 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| August 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Irricana | | | | | | | | | |
| August 2013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| August 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rocky View County | | | | | | | | | |
| August 2013 | 26 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 26 |
| August 2012 | 14 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14 |
| Calgary CMA | | | | | | | | | |
| August 2013 | 571 | 110 | 0 | 0 | 176 | 125 | 0 | 0 | 982 |
| August 2012 | 505 | 130 | 0 | 0 | 194 | 210 | 0 | 0 | 1,039 |

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

Table 1.2: Housing Activity Summary by Submarket
August 2013

| | Ownership | | | | | | Rental | | Total* |
|--------------------|-----------|-------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
| | Freehold | | | Condominium | | | Single, Semi, and Row | Apt. & Other | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | | | |
| UNDER CONSTRUCTION | | | | | | | | | |
| Calgary City | | | | | | | | | |
| August 2013 | 2,875 | 892 | 6 | 12 | 891 | 4,006 | 0 | 905 | 9,587 |
| August 2012 | 2,492 | 680 | 40 | 0 | 1,224 | 3,772 | 0 | 892 | 9,100 |
| Airdrie | | | | | | | | | |
| August 2013 | 399 | 94 | 0 | 0 | 130 | 308 | 0 | 128 | 1,059 |
| August 2012 | 353 | 50 | 0 | 0 | 98 | 389 | 0 | 0 | 890 |
| Beiseker | | | | | | | | | |
| August 2013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| August 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Chestermere Lake | | | | | | | | | |
| August 2013 | 165 | 20 | 6 | 0 | 85 | 48 | 0 | 0 | 324 |
| August 2012 | 44 | 2 | 0 | 0 | 100 | 0 | 0 | 0 | 146 |
| Cochrane | | | | | | | | | |
| August 2013 | 202 | 66 | 4 | 0 | 101 | 75 | 0 | 0 | 448 |
| August 2012 | 143 | 28 | 0 | 0 | 16 | 80 | 0 | 0 | 267 |
| Crossfield | | | | | | | | | |
| August 2013 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| August 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Irricana | | | | | | | | | |
| August 2013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| August 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rocky View County | | | | | | | | | |
| August 2013 | 140 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 148 |
| August 2012 | 130 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 134 |
| Calgary CMA | | | | | | | | | |
| August 2013 | 3,784 | 1,080 | 16 | 12 | 1,207 | 4,437 | 0 | 1,033 | 11,569 |
| August 2012 | 3,162 | 764 | 40 | 0 | 1,438 | 4,241 | 0 | 892 | 10,537 |

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

Table 1.2: Housing Activity Summary by Submarket
August 2013

| | Ownership | | | | | | Rental | | Total* |
|-------------------|-----------|------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
| | Freehold | | | Condominium | | | Single, Semi, and Row | Apt. & Other | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | | | |
| COMPLETIONS | | | | | | | | | |
| Calgary City | | | | | | | | | |
| August 2013 | 298 | 42 | 0 | 0 | 158 | 48 | 0 | 0 | 546 |
| August 2012 | 297 | 70 | 0 | 0 | 52 | 193 | 0 | 90 | 702 |
| Airdrie | | | | | | | | | |
| August 2013 | 82 | 8 | 0 | 0 | 27 | 12 | 0 | 0 | 129 |
| August 2012 | 59 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 65 |
| Beiseker | | | | | | | | | |
| August 2013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| August 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Chestermere Lake | | | | | | | | | |
| August 2013 | 20 | 2 | 0 | 0 | 24 | 24 | 0 | 0 | 70 |
| August 2012 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| Cochrane | | | | | | | | | |
| August 2013 | 34 | 6 | 0 | 0 | 3 | 80 | 0 | 0 | 123 |
| August 2012 | 16 | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 28 |
| Crossfield | | | | | | | | | |
| August 2013 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| August 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Irricana | | | | | | | | | |
| August 2013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| August 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rocky View County | | | | | | | | | |
| August 2013 | 13 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13 |
| August 2012 | 16 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16 |
| Calgary CMA | | | | | | | | | |
| August 2013 | 450 | 58 | 0 | 0 | 212 | 164 | 0 | 0 | 884 |
| August 2012 | 392 | 88 | 0 | 0 | 52 | 193 | 0 | 90 | 815 |

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

Table 1.2: Housing Activity Summary by Submarket
August 2013

| | Ownership | | | | | | Rental | | Total* |
|--------------------------|-----------|------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
| | Freehold | | | Condominium | | | Single, Semi, and Row | Apt. & Other | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | | | |
| COMPLETED & NOT ABSORBED | | | | | | | | | |
| Calgary City | | | | | | | | | |
| August 2013 | 364 | 45 | 0 | 0 | 42 | 150 | n/a | n/a | 601 |
| August 2012 | 398 | 89 | 4 | 0 | 51 | 234 | n/a | n/a | 776 |
| Airdrie | | | | | | | | | |
| August 2013 | 27 | 4 | 0 | 0 | 0 | 57 | n/a | n/a | 88 |
| August 2012 | 30 | 4 | 0 | 0 | 0 | 0 | n/a | n/a | 34 |
| Beiseker | | | | | | | | | |
| August 2013 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| August 2012 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| Chestermere Lake | | | | | | | | | |
| August 2013 | 22 | 2 | 0 | 0 | 1 | 2 | n/a | n/a | 27 |
| August 2012 | 5 | 0 | 0 | 0 | 1 | 0 | n/a | n/a | 6 |
| Cochrane | | | | | | | | | |
| August 2013 | 34 | 6 | 2 | 0 | 0 | 0 | n/a | n/a | 42 |
| August 2012 | 22 | 2 | 0 | 0 | 2 | 16 | n/a | n/a | 42 |
| Crossfield | | | | | | | | | |
| August 2013 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| August 2012 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| Irricana | | | | | | | | | |
| August 2013 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| August 2012 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| Rocky View County | | | | | | | | | |
| August 2013 | 6 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 6 |
| August 2012 | 2 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 2 |
| Calgary CMA | | | | | | | | | |
| August 2013 | 453 | 57 | 2 | 0 | 43 | 209 | n/a | n/a | 764 |
| August 2012 | 457 | 95 | 4 | 0 | 54 | 250 | n/a | n/a | 860 |

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

Table 1.2: Housing Activity Summary by Submarket
August 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 | | | | | | | | | |
| August 2013 | 299 | 35 | 0 | 0 | 148 | 33 | n/a | n/a | 515 |
| August 2012 | 318 | 73 | 0 | 0 | 58 | 81 | n/a | n/a | 530 |
| Airdrie | | | | | | | | | |
| August 2013 | 80 | 8 | 0 | 0 | 27 | 33 | n/a | n/a | 148 |
| August 2012 | 60 | 2 | 0 | 0 | 1 | 0 | n/a | n/a | 63 |
| Beiseker | | | | | | | | | |
| August 2013 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| August 2012 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| Chestermere Lake | | | | | | | | | |
| August 2013 | 19 | 2 | 0 | 0 | 24 | 22 | n/a | n/a | 67 |
| August 2012 | 4 | 0 | 0 | 0 | 2 | 0 | n/a | n/a | 6 |
| Cochrane | | | | | | | | | |
| August 2013 | 39 | 6 | 0 | 0 | 3 | 80 | n/a | n/a | 128 |
| August 2012 | 16 | 14 | 0 | 0 | 0 | 0 | n/a | n/a | 30 |
| Crossfield | | | | | | | | | |
| August 2013 | 3 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 3 |
| August 2012 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| Irricana | | | | | | | | | |
| August 2013 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| August 2012 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| Rocky View County | | | | | | | | | |
| August 2013 | 13 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 13 |
| August 2012 | 16 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 16 |
| Calgary CMA | | | | | | | | | |
| August 2013 | 453 | 51 | 0 | 0 | 202 | 168 | n/a | n/a | 874 |
| August 2012 | 414 | 89 | 0 | 0 | 61 | 81 | n/a | n/a | 645 |

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

**Table 1.3: 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
August 2013

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|--------------------|------------|------------|------------|------------|------------|------------|--------------|------------|------------|--------------|-------------|
| | Aug 2013 | Aug 2012 | Aug 2013 | Aug 2012 | Aug 2013 | Aug 2012 | Aug 2013 | Aug 2012 | Aug 2013 | Aug 2012 | % Change |
| Calgary City | 427 | 390 | 74 | 106 | 118 | 164 | 105 | 165 | 724 | 825 | -12.2 |
| Airdrie | 54 | 69 | 18 | 20 | 25 | 0 | 20 | 45 | 117 | 134 | -12.7 |
| Beiseker | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Chestermere Lake | 29 | 7 | 0 | 0 | 6 | 28 | 0 | 0 | 35 | 35 | 0.0 |
| Cochrane | 34 | 25 | 18 | 6 | 27 | 0 | 0 | 0 | 79 | 31 | 154.8 |
| 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 | 26 | 14 | 0 | 0 | 0 | 0 | 0 | 0 | 26 | 14 | 85.7 |
| Calgary CMA | 571 | 505 | 110 | 132 | 176 | 192 | 125 | 210 | 982 | 1,039 | -5.5 |

Table 2.1: Starts by Submarket and by Dwelling Type
January - August 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 | 3,141 | 3,054 | 700 | 610 | 817 | 1,015 | 1,115 | 2,684 | 5,773 | 7,363 | -21.6 |
| Airdrie | 504 | 469 | 102 | 60 | 91 | 122 | 448 | 344 | 1,145 | 995 | 15.1 |
| Beiseker | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Chestermere Lake | 174 | 54 | 30 | 4 | 83 | 75 | 56 | 0 | 343 | 133 | 157.9 |
| Cochrane | 251 | 206 | 72 | 46 | 98 | 12 | 85 | 80 | 506 | 344 | 47.1 |
| Crossfield | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | n/a |
| Irricana | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Rocky View County | 154 | 158 | 4 | 0 | 0 | 0 | 0 | 0 | 158 | 158 | 0.0 |
| Calgary CMA | 4,228 | 3,941 | 908 | 720 | 1,089 | 1,224 | 1,704 | 3,108 | 7,929 | 8,993 | -11.8 |

Source: CMHC (Starts and Completions Survey)

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

| Submarket | Row | | | | Apt. & Other | | | |
|--------------------|--------------------------|------------|----------|----------|--------------------------|------------|----------|----------|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Aug 2013 | Aug 2012 | Aug 2013 | Aug 2012 | Aug 2013 | Aug 2012 | Aug 2013 | Aug 2012 |
| Calgary City | 118 | 164 | 0 | 0 | 105 | 165 | 0 | 0 |
| Airdrie | 25 | 0 | 0 | 0 | 20 | 45 | 0 | 0 |
| Beiseker | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Chestermere Lake | 6 | 28 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cochrane | 27 | 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 | 176 | 192 | 0 | 0 | 125 | 210 | 0 | 0 |

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - August 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 | 817 | 1,015 | 0 | 0 | 1,068 | 2,291 | 47 | 393 |
| Airdrie | 91 | 122 | 0 | 0 | 320 | 344 | 128 | 0 |
| Beiseker | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Chestermere Lake | 83 | 75 | 0 | 0 | 56 | 0 | 0 | 0 |
| Cochrane | 98 | 12 | 0 | 0 | 85 | 80 | 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 | 1,089 | 1,224 | 0 | 0 | 1,529 | 2,715 | 175 | 393 |

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
August 2013

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|--------------------|------------|------------|-------------|------------|----------|----------|------------|--------------|
| | Aug 2013 | Aug 2012 | Aug 2013 | Aug 2012 | Aug 2013 | Aug 2012 | Aug 2013 | Aug 2012 |
| Calgary City | 501 | 494 | 223 | 331 | 0 | 0 | 724 | 825 |
| Airdrie | 72 | 89 | 45 | 45 | 0 | 0 | 117 | 134 |
| Beiseker | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Chestermere Lake | 29 | 7 | 6 | 28 | 0 | 0 | 35 | 35 |
| Cochrane | 52 | 31 | 27 | 0 | 0 | 0 | 79 | 31 |
| Crossfield | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Irricana | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rocky View County | 26 | 14 | 0 | 0 | 0 | 0 | 26 | 14 |
| Calgary CMA | 681 | 635 | 301 | 404 | 0 | 0 | 982 | 1,039 |

Table 2.5: Starts by Submarket and by Intended Market
January - August 2013

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|--------------------|--------------|--------------|--------------|--------------|------------|------------|--------------|--------------|
| | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 |
| Calgary City | 3,819 | 3,702 | 1,907 | 3,268 | 47 | 393 | 5,773 | 7,363 |
| Airdrie | 604 | 529 | 413 | 466 | 128 | 0 | 1,145 | 995 |
| Beiseker | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Chestermere Lake | 213 | 58 | 130 | 75 | 0 | 0 | 343 | 133 |
| Cochrane | 327 | 252 | 179 | 92 | 0 | 0 | 506 | 344 |
| Crossfield | 4 | 0 | 0 | 0 | 0 | 0 | 4 | 0 |
| Irricana | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rocky View County | 158 | 158 | 0 | 0 | 0 | 0 | 158 | 158 |
| Calgary CMA | 5,125 | 4,699 | 2,629 | 3,901 | 175 | 393 | 7,929 | 8,993 |

Source: CMHC (Starts and Completions Survey)

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

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|--------------------|------------|------------|-----------|-----------|------------|-----------|--------------|------------|------------|------------|------------|
| | Aug 2013 | Aug 2012 | Aug 2013 | Aug 2012 | Aug 2013 | Aug 2012 | Aug 2013 | Aug 2012 | Aug 2013 | Aug 2012 | % Change |
| Calgary City | 298 | 297 | 44 | 70 | 156 | 52 | 48 | 283 | 546 | 702 | -22.2 |
| Airdrie | 82 | 59 | 8 | 6 | 27 | 0 | 12 | 0 | 129 | 65 | 98.5 |
| Beiseker | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Chestermere Lake | 20 | 4 | 2 | 0 | 24 | 0 | 24 | 0 | 70 | 4 | ** |
| Cochrane | 34 | 16 | 6 | 12 | 3 | 0 | 80 | 0 | 123 | 28 | ** |
| 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 | 13 | 16 | 0 | 0 | 0 | 0 | 0 | 0 | 13 | 16 | -18.8 |
| Calgary CMA | 450 | 392 | 60 | 88 | 210 | 52 | 164 | 283 | 884 | 815 | 8.5 |

Table 3.1: Completions by Submarket and by Dwelling Type
January - August 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 | 2,712 | 2,693 | 478 | 476 | 1,063 | 586 | 1,462 | 1,319 | 5,715 | 5,074 | 12.6 |
| Airdrie | 507 | 426 | 102 | 44 | 128 | 121 | 446 | 0 | 1,183 | 591 | 100.2 |
| Beiseker | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | n/a |
| Chestermere Lake | 96 | 55 | 18 | 16 | 95 | 11 | 60 | 0 | 269 | 82 | ** |
| Cochrane | 214 | 158 | 30 | 54 | 23 | 16 | 80 | 32 | 347 | 260 | 33.5 |
| Crossfield | 3 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 1 | 200.0 |
| Irricana | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Rocky View County | 181 | 143 | 0 | 2 | 0 | 0 | 0 | 0 | 181 | 145 | 24.8 |
| Calgary CMA | 3,714 | 3,476 | 628 | 592 | 1,309 | 734 | 2,048 | 1,351 | 7,699 | 6,153 | 25.1 |

Source: CMHC (Starts and Completions Survey)

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

| Submarket | Row | | | | Apt. & Other | | | |
|--------------------|--------------------------|-----------|----------|----------|--------------------------|------------|----------|-----------|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Aug 2013 | Aug 2012 | Aug 2013 | Aug 2012 | Aug 2013 | Aug 2012 | Aug 2013 | Aug 2012 |
| Calgary City | 156 | 52 | 0 | 0 | 48 | 193 | 0 | 90 |
| Airdrie | 27 | 0 | 0 | 0 | 12 | 0 | 0 | 0 |
| Beiseker | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Chestermere Lake | 24 | 0 | 0 | 0 | 24 | 0 | 0 | 0 |
| Cochrane | 3 | 0 | 0 | 0 | 80 | 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 | 210 | 52 | 0 | 0 | 164 | 193 | 0 | 90 |

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - August 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 | 1,063 | 586 | 0 | 0 | 1,345 | 1,184 | 117 | 135 |
| Airdrie | 128 | 121 | 0 | 0 | 446 | 0 | 0 | 0 |
| Beiseker | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Chestermere Lake | 95 | 11 | 0 | 0 | 60 | 0 | 0 | 0 |
| Cochrane | 23 | 16 | 0 | 0 | 80 | 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 | 1,309 | 734 | 0 | 0 | 1,931 | 1,216 | 117 | 135 |

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market
August 2013**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|--------------------|------------|------------|-------------|------------|----------|-----------|------------|------------|
| | Aug 2013 | Aug 2012 | Aug 2013 | Aug 2012 | Aug 2013 | Aug 2012 | Aug 2013 | Aug 2012 |
| Calgary City | 340 | 367 | 206 | 245 | 0 | 90 | 546 | 702 |
| Airdrie | 90 | 65 | 39 | 0 | 0 | 0 | 129 | 65 |
| Beiseker | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Chestermere Lake | 22 | 4 | 48 | 0 | 0 | 0 | 70 | 4 |
| Cochrane | 40 | 28 | 83 | 0 | 0 | 0 | 123 | 28 |
| Crossfield | 3 | 0 | 0 | 0 | 0 | 0 | 3 | 0 |
| Irricana | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rocky View County | 13 | 16 | 0 | 0 | 0 | 0 | 13 | 16 |
| Calgary CMA | 508 | 480 | 376 | 245 | 0 | 90 | 884 | 815 |

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

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|--------------------|--------------|--------------|--------------|--------------|------------|------------|--------------|--------------|
| | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 |
| Calgary City | 3,182 | 3,171 | 2,416 | 1,768 | 117 | 135 | 5,715 | 5,074 |
| Airdrie | 609 | 476 | 574 | 115 | 0 | 0 | 1,183 | 591 |
| Beiseker | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Chestermere Lake | 117 | 71 | 152 | 11 | 0 | 0 | 269 | 82 |
| Cochrane | 256 | 212 | 91 | 48 | 0 | 0 | 347 | 260 |
| Crossfield | 3 | 1 | 0 | 0 | 0 | 0 | 3 | 1 |
| Irricana | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rocky View County | 181 | 145 | 0 | 0 | 0 | 0 | 181 | 145 |
| Calgary CMA | 4,349 | 4,076 | 3,233 | 1,942 | 117 | 135 | 7,699 | 6,153 |

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
August 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 | | | | | | | | | | | | | |
| August 2013 | 21 | 7.1 | 70 | 23.6 | 70 | 23.6 | 38 | 12.8 | 98 | 33.0 | 297 | 519,663 | 631,028 |
| August 2012 | 35 | 11.1 | 83 | 26.3 | 81 | 25.7 | 31 | 9.8 | 85 | 27.0 | 315 | 492,170 | 598,228 |
| Year-to-date 2013 | 254 | 9.4 | 756 | 27.9 | 650 | 24.0 | 329 | 12.1 | 724 | 26.7 | 2,713 | 494,279 | 604,855 |
| Year-to-date 2012 | 331 | 12.2 | 778 | 28.6 | 629 | 23.1 | 316 | 11.6 | 666 | 24.5 | 2,720 | 483,119 | 593,951 |
| Airdrie | | | | | | | | | | | | | |
| August 2013 | 21 | 26.3 | 36 | 45.0 | 10 | 12.5 | 7 | 8.8 | 6 | 7.5 | 80 | 393,650 | 431,452 |
| August 2012 | 23 | 38.3 | 25 | 41.7 | 4 | 6.7 | 6 | 10.0 | 2 | 3.3 | 60 | 364,800 | 405,747 |
| Year-to-date 2013 | 126 | 24.4 | 251 | 48.6 | 76 | 14.7 | 41 | 7.9 | 22 | 4.3 | 516 | 405,300 | 428,687 |
| Year-to-date 2012 | 119 | 28.0 | 209 | 49.2 | 57 | 13.4 | 27 | 6.4 | 13 | 3.1 | 425 | 392,400 | 412,949 |
| Beiseker | | | | | | | | | | | | | |
| August 2013 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| August 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 | | | | | | | | | | | | | |
| August 2013 | 0 | 0.0 | 1 | 5.3 | 5 | 26.3 | 9 | 47.4 | 4 | 21.1 | 19 | 589,900 | 608,270 |
| August 2012 | 0 | 0.0 | 0 | 0.0 | 3 | 75.0 | 1 | 25.0 | 0 | 0.0 | 4 | -- | -- |
| Year-to-date 2013 | 2 | 2.5 | 6 | 7.6 | 21 | 26.6 | 31 | 39.2 | 19 | 24.1 | 79 | 573,200 | 593,287 |
| Year-to-date 2012 | 0 | 0.0 | 7 | 13.2 | 16 | 30.2 | 20 | 37.7 | 10 | 18.9 | 53 | 556,000 | 615,506 |
| Cochrane | | | | | | | | | | | | | |
| August 2013 | 8 | 20.5 | 10 | 25.6 | 8 | 20.5 | 6 | 15.4 | 7 | 17.9 | 39 | 459,500 | 507,342 |
| August 2012 | 4 | 25.0 | 9 | 56.3 | 1 | 6.3 | 1 | 6.3 | 1 | 6.3 | 16 | 357,350 | 414,969 |
| Year-to-date 2013 | 46 | 22.0 | 76 | 36.4 | 47 | 22.5 | 22 | 10.5 | 18 | 8.6 | 209 | 422,600 | 453,327 |
| Year-to-date 2012 | 30 | 19.2 | 60 | 38.5 | 41 | 26.3 | 18 | 11.5 | 7 | 4.5 | 156 | 432,975 | 448,604 |
| Crossfield | | | | | | | | | | | | | |
| August 2013 | 3 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 3 | -- | -- |
| August 2012 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2013 | 3 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 3 | -- | -- |
| Year-to-date 2012 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | -- | -- |
| Irricana | | | | | | | | | | | | | |
| August 2013 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| August 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 | | | | | | | | | | | | | |
| August 2013 | 0 | 0.0 | 1 | 7.7 | 4 | 30.8 | 0 | 0.0 | 8 | 61.5 | 13 | 989,500 | 1,019,608 |
| August 2012 | 4 | 25.0 | 3 | 18.8 | 2 | 12.5 | 1 | 6.3 | 6 | 37.5 | 16 | 490,700 | 701,550 |
| Year-to-date 2013 | 4 | 2.2 | 24 | 13.4 | 30 | 16.8 | 28 | 15.6 | 93 | 52.0 | 179 | 669,500 | 835,617 |
| Year-to-date 2012 | 21 | 14.7 | 33 | 23.1 | 22 | 15.4 | 13 | 9.1 | 54 | 37.8 | 143 | 520,100 | 694,159 |
| Calgary CMA | | | | | | | | | | | | | |
| August 2013 | 53 | 11.8 | 118 | 26.2 | 97 | 21.5 | 60 | 13.3 | 123 | 27.3 | 451 | 500,206 | 592,496 |
| August 2012 | 66 | 16.1 | 120 | 29.2 | 91 | 22.1 | 40 | 9.7 | 94 | 22.9 | 411 | 469,225 | 566,254 |
| Year-to-date 2013 | 436 | 11.8 | 1,113 | 30.1 | 824 | 22.3 | 451 | 12.2 | 876 | 23.7 | 3,700 | 480,000 | 582,235 |
| Year-to-date 2012 | 501 | 14.3 | 1,088 | 31.1 | 765 | 21.9 | 394 | 11.3 | 750 | 21.4 | 3,498 | 466,556 | 569,848 |

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
August 2013**

| Submarket | Aug 2013 | Aug 2012 | % Change | YTD 2013 | YTD 2012 | % Change |
|--------------------|----------------|----------------|------------|----------------|----------------|------------|
| Calgary City | 631,028 | 598,228 | 5.5 | 604,855 | 593,951 | 1.8 |
| Airdrie | 431,452 | 405,747 | 6.3 | 428,687 | 412,949 | 3.8 |
| Beiseker | -- | -- | n/a | -- | -- | n/a |
| Chestermere Lake | 608,270 | -- | n/a | 593,287 | 615,506 | -3.6 |
| Cochrane | 507,342 | 414,969 | 22.3 | 453,327 | 448,604 | 1.1 |
| Crossfield | -- | -- | n/a | -- | -- | n/a |
| Irricana | -- | -- | n/a | -- | -- | n/a |
| Rocky View County | 1,019,608 | 701,550 | 45.3 | 835,617 | 694,159 | 20.4 |
| Calgary CMA | 592,496 | 566,254 | 4.6 | 582,235 | 569,848 | 2.2 |

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Calgary
August 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 | 396,518 |
| | February | 2,113 | 10.2 | 2,076 | 3,745 | 3,538 | 58.7 | 405,687 | 1.2 | 403,617 |
| | March | 2,647 | 16.5 | 2,197 | 4,529 | 3,656 | 60.1 | 409,750 | 2.7 | 404,384 |
| | April | 2,720 | 30.3 | 2,379 | 4,370 | 3,758 | 63.3 | 414,932 | 0.7 | 411,117 |
| | May | 2,982 | 34.4 | 2,323 | 4,946 | 3,714 | 62.5 | 429,459 | 3.2 | 413,935 |
| | June | 2,832 | 16.7 | 2,320 | 4,353 | 3,676 | 63.1 | 422,139 | 2.5 | 409,319 |
| | July | 2,502 | 26.7 | 2,364 | 3,573 | 3,539 | 66.8 | 409,670 | 3.0 | 410,556 |
| | August | 2,198 | 15.3 | 2,194 | 3,399 | 3,475 | 63.1 | 400,277 | 1.5 | 408,969 |
| | September | 2,054 | 14.8 | 2,310 | 3,417 | 3,459 | 66.8 | 402,756 | -0.9 | 401,871 |
| | October | 2,104 | 26.7 | 2,249 | 3,030 | 3,330 | 67.5 | 418,721 | 5.0 | 420,726 |
| | November | 1,831 | 10.6 | 2,177 | 2,178 | 3,265 | 66.7 | 413,921 | 3.8 | 417,769 |
| | December | 1,343 | 7.2 | 2,174 | 1,269 | 3,278 | 66.3 | 419,811 | 6.9 | 430,810 |
| 2013 | January | 1,572 | 20.2 | 2,138 | 3,272 | 3,314 | 64.5 | 418,938 | 9.5 | 433,726 |
| | February | 2,071 | -2.0 | 2,146 | 3,476 | 3,402 | 63.1 | 438,755 | 8.2 | 435,966 |
| | March | 2,631 | -0.6 | 2,311 | 4,225 | 3,578 | 64.6 | 441,424 | 7.7 | 435,235 |
| | April | 3,003 | 10.4 | 2,418 | 4,664 | 3,690 | 65.5 | 429,717 | 3.6 | 425,360 |
| | May | 3,247 | 8.9 | 2,476 | 4,938 | 3,616 | 68.5 | 440,675 | 2.6 | 424,771 |
| | June | 3,002 | 6.0 | 2,508 | 3,984 | 3,469 | 72.3 | 442,529 | 4.8 | 430,981 |
| | July | 2,976 | 18.9 | 2,608 | 3,801 | 3,571 | 73.0 | 438,192 | 7.0 | 438,674 |
| | August | 2,830 | 28.8 | 2,772 | 3,678 | 3,642 | 76.1 | 432,576 | 8.1 | 441,806 |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |
| | Q2 2012 | 8,534 | 26.7 | | 13,669 | | | 422,400 | 2.2 | |
| | Q2 2013 | 9,252 | 8.4 | | 13,586 | | | 437,720 | 3.6 | |
| | YTD 2012 | 19,302 | 19.8 | | 32,243 | | | 411,960 | 1.9 | |
| | YTD 2013 | 21,332 | 10.5 | | 32,038 | | | 436,277 | 5.9 | |

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

¹Source: CREA

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

Table 6: Economic Indicators
August 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 | 100.8 | 128.5 | 761 | 4.7 | 73.7 | 1,114 |
| | May | 590 | 3.00 | 5.14 | 101.7 | 129.3 | 761 | 4.9 | 73.6 | 1,107 |
| | June | 590 | 3.14 | 5.14 | 102.2 | 129.7 | 764 | 5.0 | 73.7 | 1,102 |
| | July | 590 | 3.14 | 5.14 | 102.8 | 129.6 | 767 | 5.3 | 74.0 | 1,091 |
| | August | 601 | 3.14 | 5.34 | | 129.3 | 772 | 5.0 | 73.9 | 1,091 |
| | 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 2011 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 modeled 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 of 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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