HOUSING MARKET INFORMATION

HOUSING NOW
Calgary CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: February 2010

New Home Market

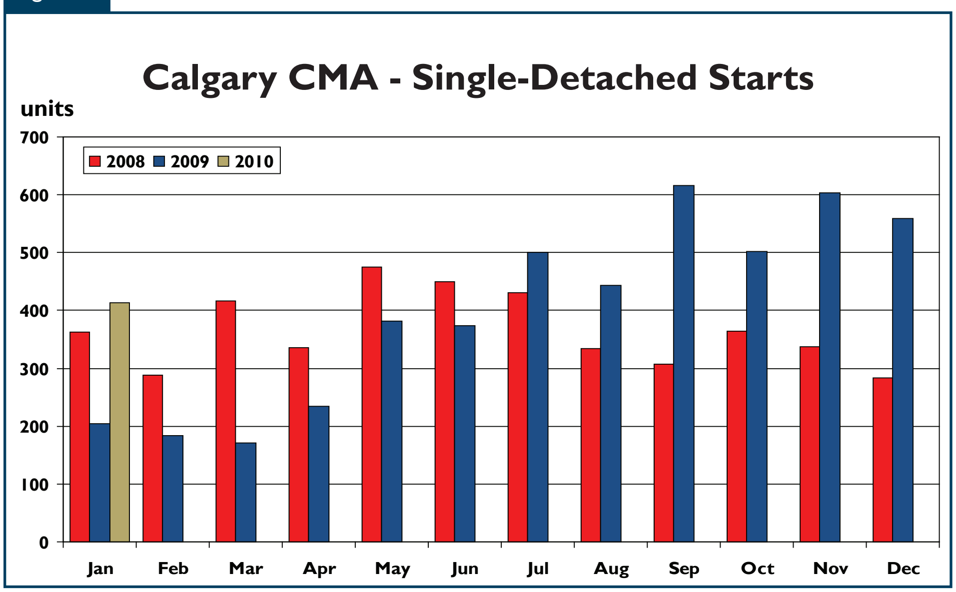
Total housing starts in January up year-over-year

Total housing starts in the Calgary Census Metropolitan Area (CMA) picked up right where 2009 left off. In January 2010, there were 514 single-detached and multi-family units that began construction compared to 243 units that broke ground a year earlier.

A majority of the activity continues to come from the single-detached market where inventories moved lower, while multi-family inventories, although moderating, remain elevated.

Single-detached builders started work on 413 homes in January 2010, more than double the 204 units started in January 2009. The momentum in new construction toward the end of 2009 has carried over into 2010. Improving

Figure 1



Source: CMHC

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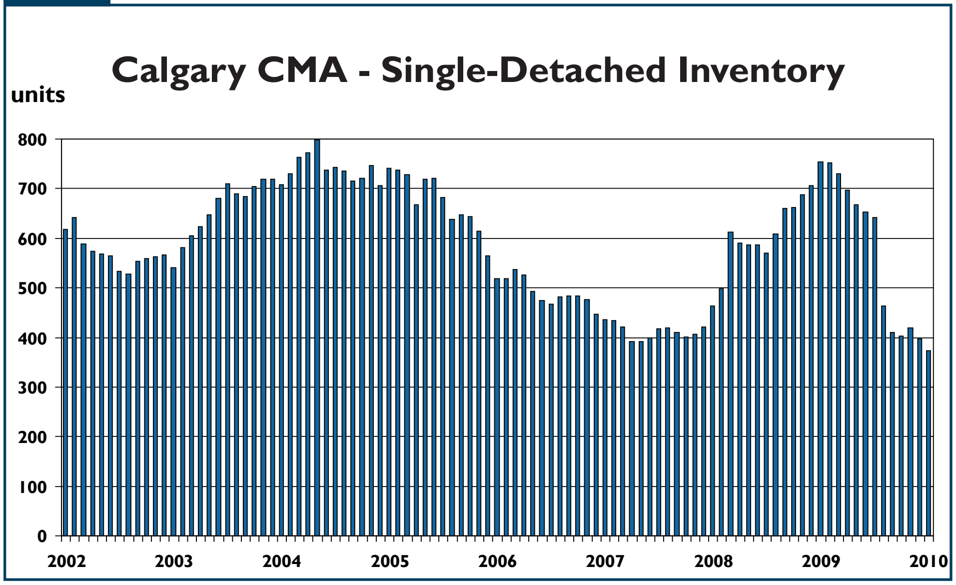


Source: CMHC

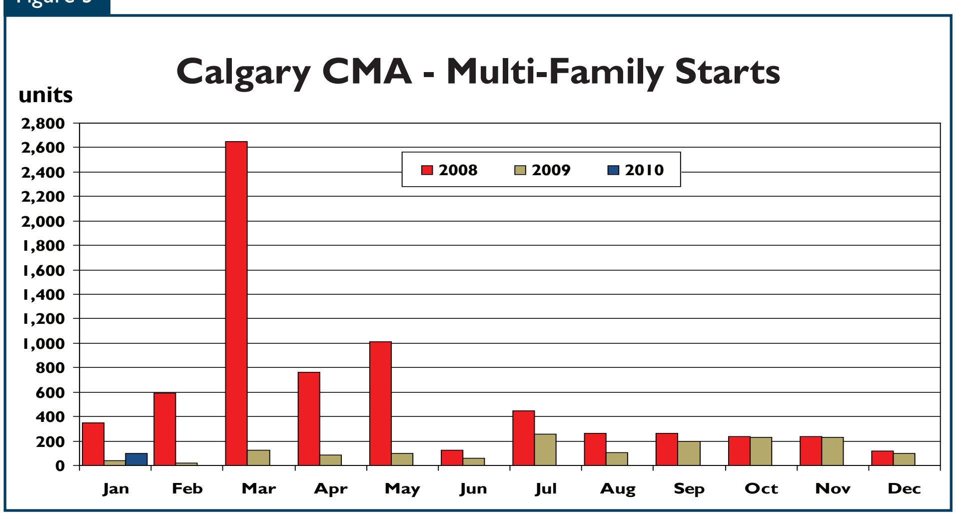
economic conditions and favourable mortgage rates continue to play a key role in supporting housing demand and sales, especially among first-time home buyers. As a result, recent sales activity has drawn down builder inventories.

With the recent up-tick in single-detached construction, supply levels, which include units in inventory and those under construction, have been rising. In January, there were 3,594 units in supply, up 15 per cent from the previous year. However, the rise in supply has been solely due to the under construction count as inventories have declined to 374 units in January and are sitting at the lowest level since February 1993. The number of units under construction had increased 35 per cent year-over-year to 3,220 units in January 2010, with 13 per cent of those units being spec.

The average price for a single-detached home absorbed in January reached its highest level on record at $629,846, representing an increase of 12 per cent from the previous year and up from $498,325 in December 2009. The rise in the average price was due to a higher proportion of estate homes being absorbed that month, rather than price pressures that exist in the market. The median absorbed price in January 2010, which is less influenced by extreme values, was $437,554, down six per cent from the previous year. Readers should note that the absorbed price reflected homes that were absorbed in a given month, which is not necessarily the month when the price was negotiated.

There were 101 multi-family units that broke ground in January 2010, up from 39 units in the previous year. Multi-family production is off to an encouraging start compared to January 2009, however it is still relatively low compared to historical averages. Apartment starts, which typically make up the largest proportion of multi-family production, have been modest compared to semi-detached and row units in the last several months. In January 2010,

Figure 3

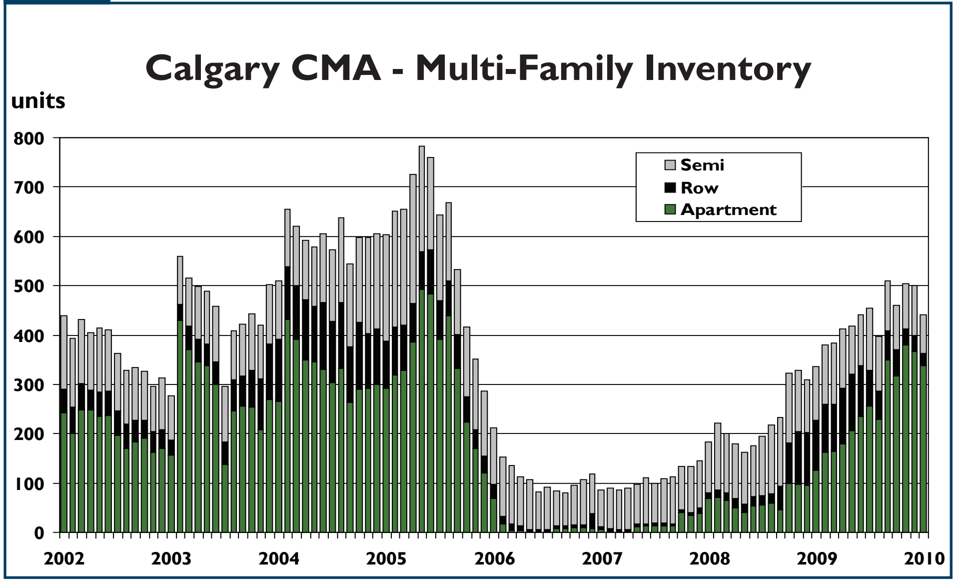


Source: CMHC

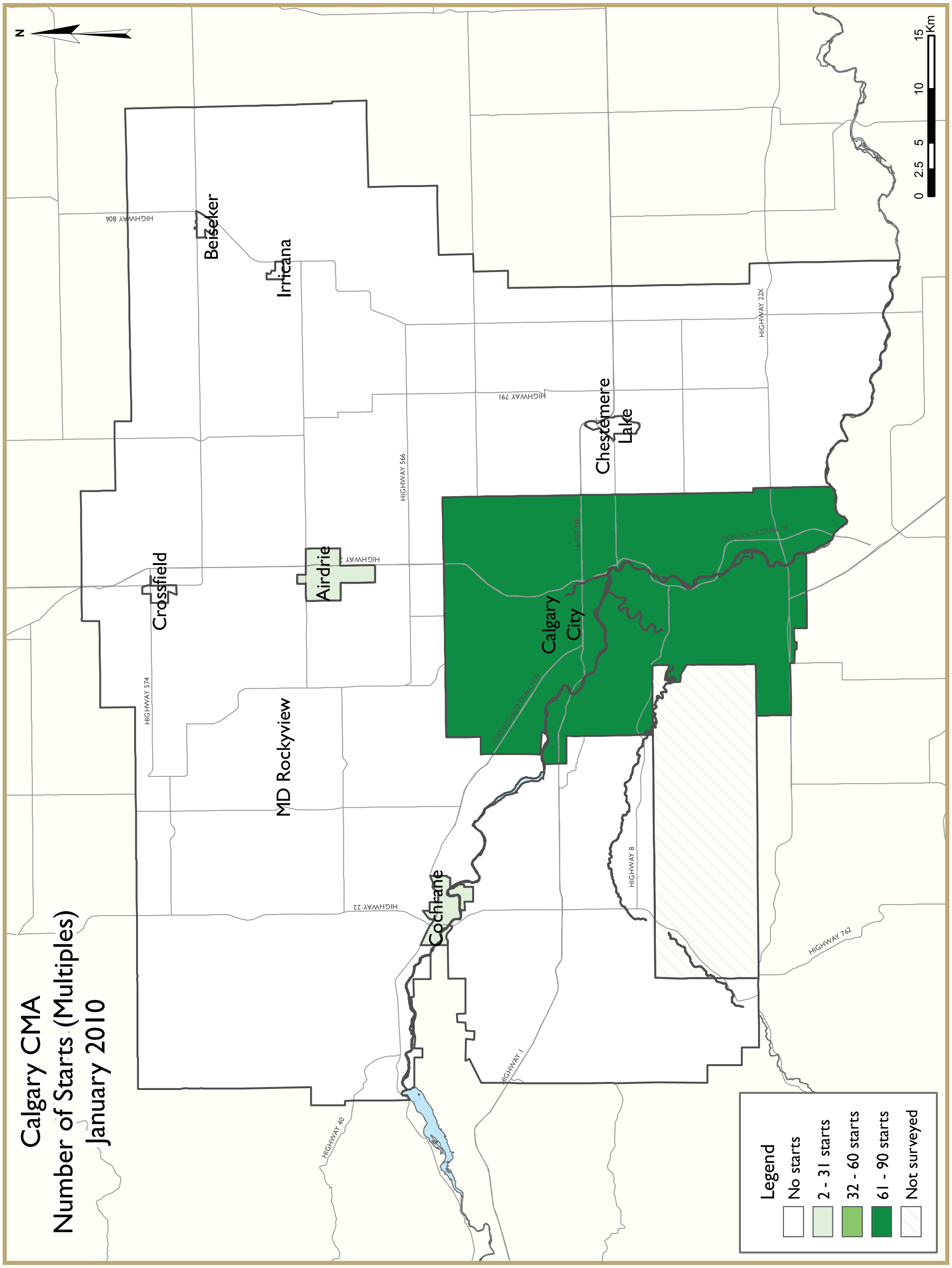
this trend continued, as 60 of the 101 multi-family units started were semi-detached dwellings while the remainder were row housing. There were no apartment units started in the first month of 2010. Apartment inventory levels still remain elevated in Calgary, discouraging the start of major new apartment projects.

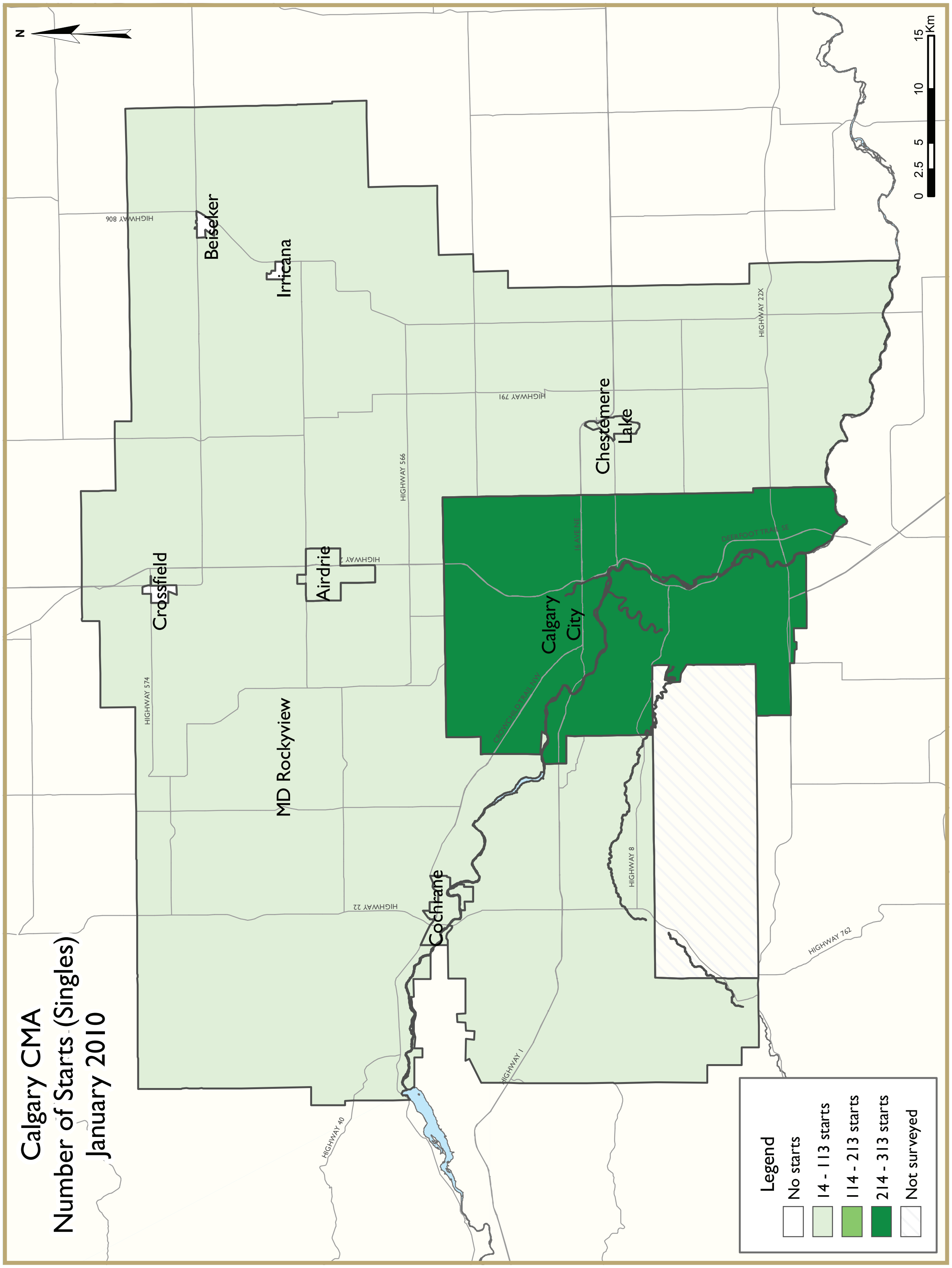
Multi-family permits continue to favour lower-density developments such as semi-detached and row housing. In the last 12 months, over 70 per cent of all multi-family permits issued in the City of Calgary have been for semi-detached and row housing. Much like the single-detached market, the low inventory of medium-density units has provided builders opportunities to increase production of semi-detached and row units. Apartment inventories, although still elevated, have declined for two consecutive months. However, it is too early to determine if they are trending downward. Until apartment inventories return to more balanced levels and the halted projects around the beltline start moving forward, multi-family starts are expected to remain low.

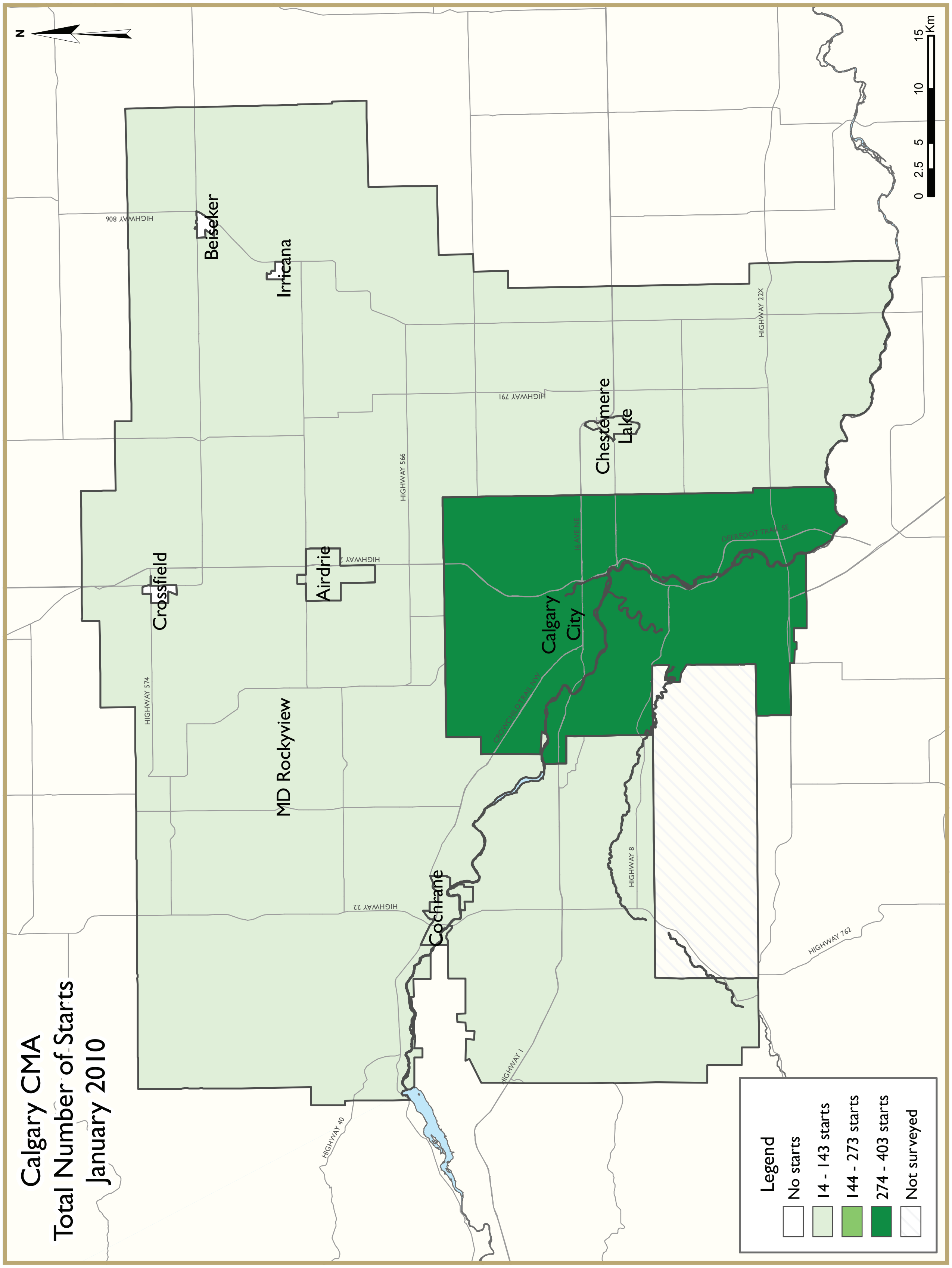
Figure 4

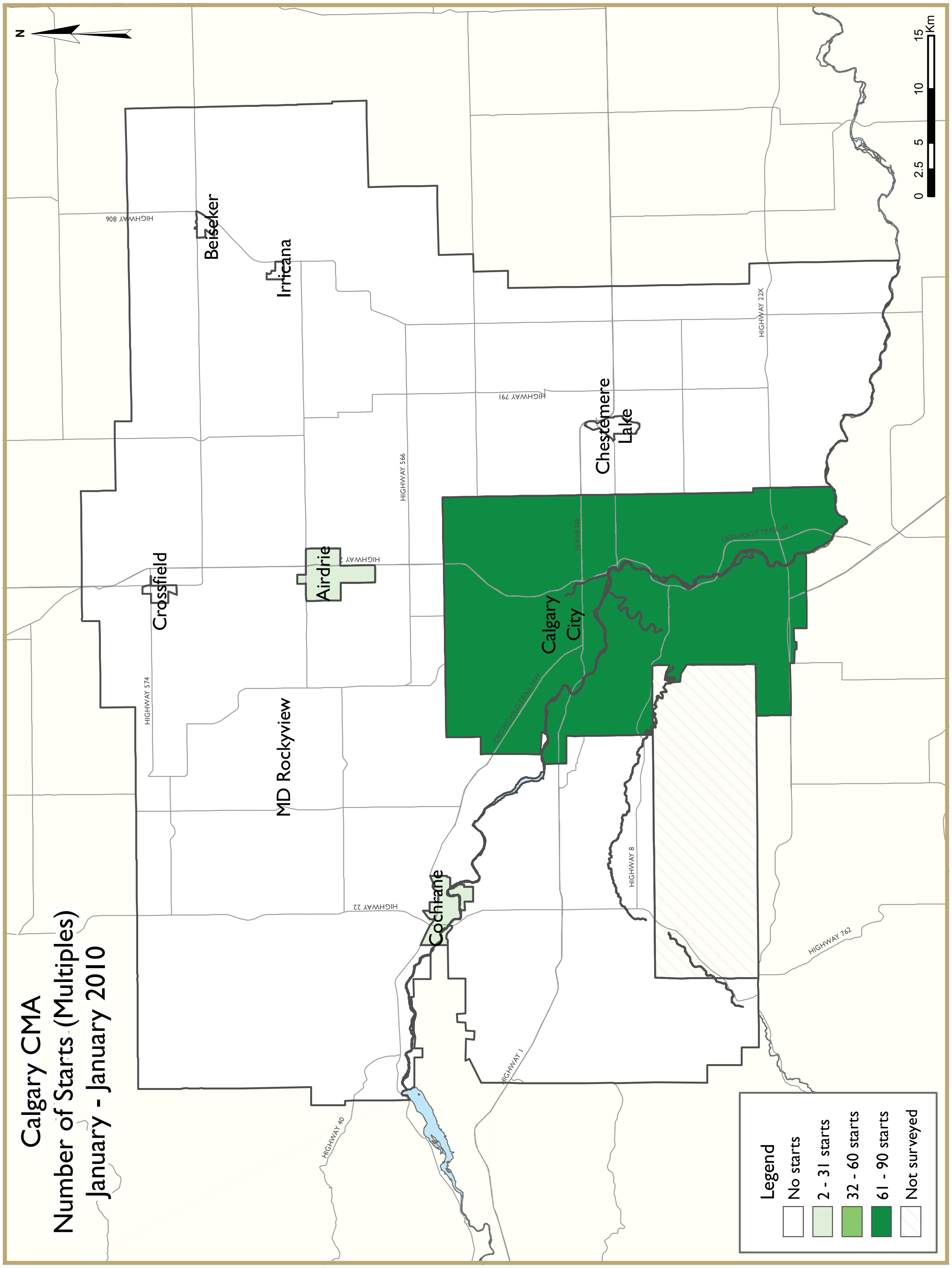


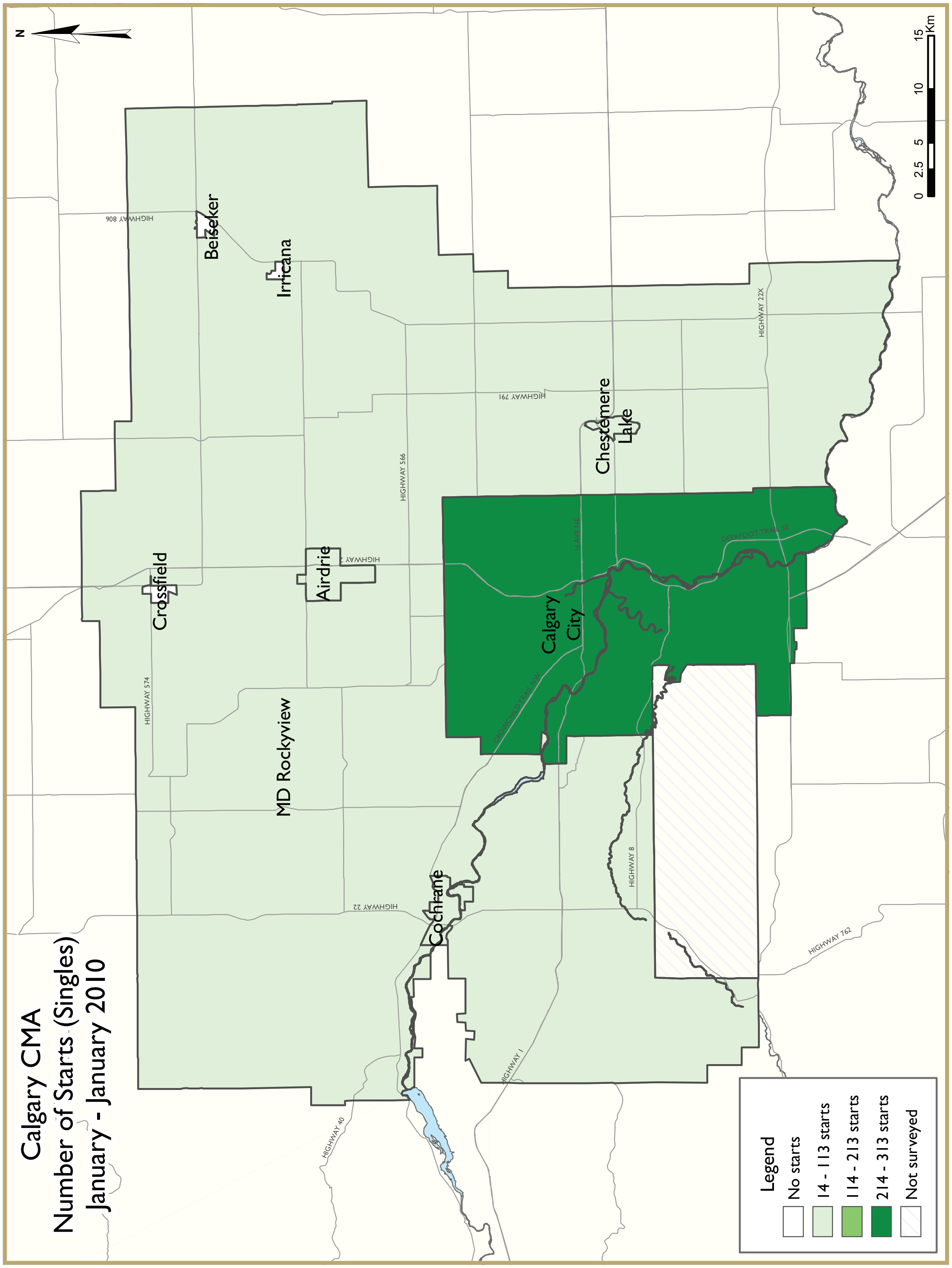
Source: CMHC

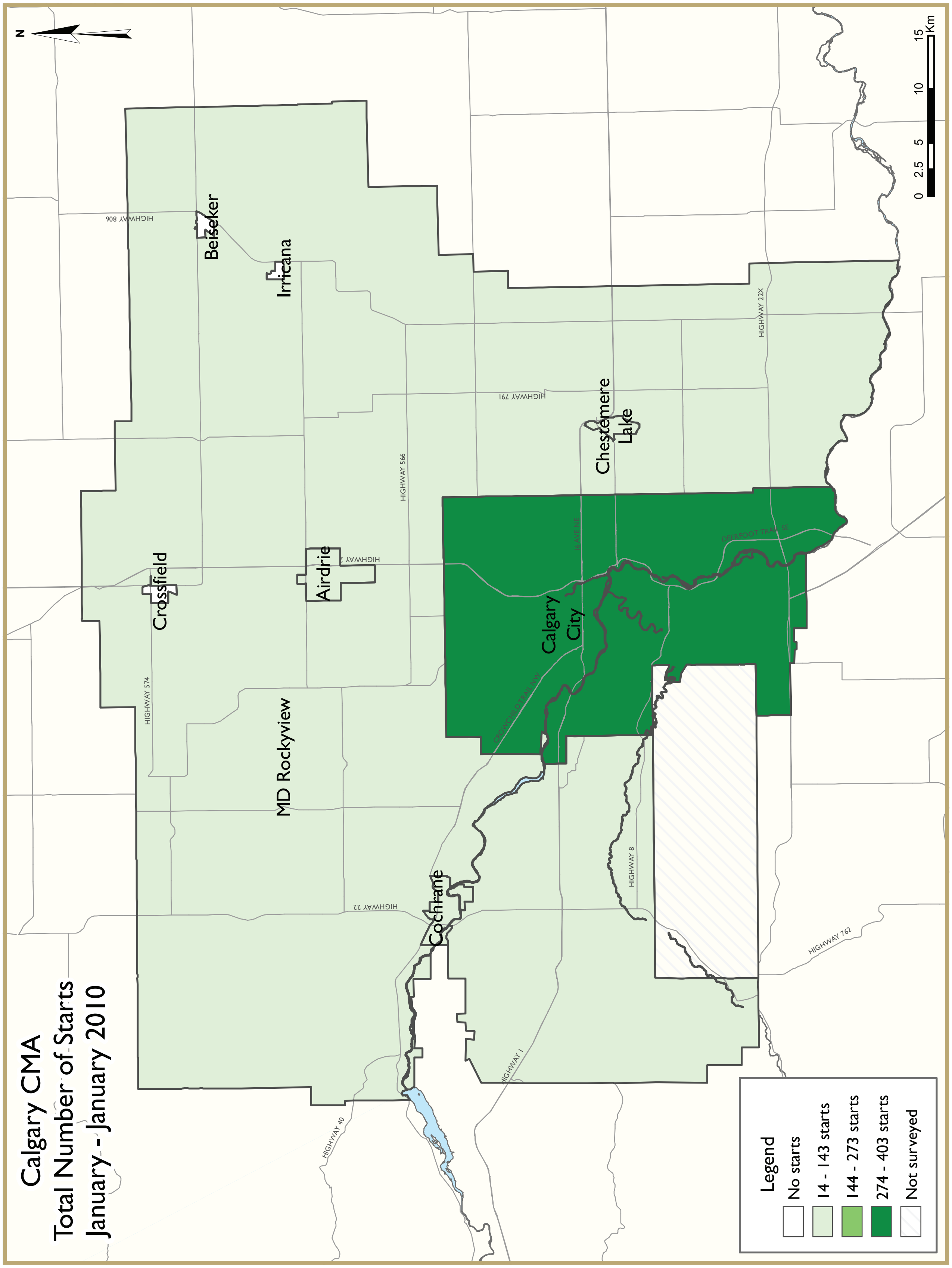

Calgary CMA
Number of Starts (Multiples)
January 2010
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Chestermere Lake
Crossfield
Airdrie
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 791
HIGHWAY 566
HIGHWAY 574
HIGHWAY 22
HIGHWAY 22X
HIGHWAY 8
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40
Legend
No starts
2 - 31 starts
32 - 60 starts
61 - 90 starts
Not surveyed


Calgary CMA
Number of Starts (Singles)
January 2010
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Crossfield
Airdrie
MD Rockyview
Calgary City
Chestermere Lake
Cochrane
HIGHWAY 806
HIGHWAY 791
HIGHWAY 566
HIGHWAY 574
HIGHWAY 22
HIGHWAY 22X
HIGHWAY 8
HIGHWAY 1
HIGHWAY 40
HIGHWAY 762
Legend
No starts
14 - 113 starts
114 - 213 starts
214 - 313 starts
Not surveyed


Calgary CMA
Total Number of Starts
January 2010
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Crossfield
Airdrie
MD Rockyview
Chestermere Lake
Calgary City
Cochrane
HIGHWAY 806
HIGHWAY 791
HIGHWAY 566
HIGHWAY 574
HIGHWAY 22
HIGHWAY 22X
HIGHWAY 8
HIGHWAY 1
HIGHWAY 40
HIGHWAY 762
DEERFOOT TRAIL SE
Legend
No starts
14 - 143 starts
144 - 273 starts
274 - 403 starts
Not surveyed


Calgary CMA
Number of Starts (Multiples)
January - January 2010
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Crossfield
Airdrie
Chestermere Lake
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 791
HIGHWAY 22X
HIGHWAY 566
HIGHWAY 574
HIGHWAY 8
HIGHWAY 22
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40
Legend
No starts
2 - 31 starts
32 - 60 starts
61 - 90 starts
Not surveyed


Calgary CMA
Number of Starts (Singles)
January - January 2010
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Crossfield
Airdrie
MD Rockyview
Chestermere Lake
Calgary City
Cochrane
HIGHWAY 806
HIGHWAY 791
HIGHWAY 566
HIGHWAY 574
HIGHWAY 22X
HIGHWAY 22
HIGHWAY 8
HIGHWAY 1
HIGHWAY 40
HIGHWAY 762
DEERFOOT TRAIL SE
Legend
No starts
14 - 113 starts
114 - 213 starts
214 - 313 starts
Not surveyed


Calgary CMA
Total Number of Starts
January - January 2010
Legend
No starts
14 - 143 starts
144 - 273 starts
274 - 403 starts
Not surveyed
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Crossfield
Airdrie
MD Rockyview
Cochrane
Calgary City
Chestermere Lake
HIGHWAY 806
HIGHWAY 791
HIGHWAY 566
HIGHWAY 574
HIGHWAY 22
HIGHWAY 22X
HIGHWAY 8
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40

HOUSING NOW REPORT TABLES

Available in ALL reports:

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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
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4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
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Available in SELECTED Reports:

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2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
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3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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3.5	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 January 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
January 2010	413	60	0	0	41	0	0	0	514
January 2009	204	30	0	0	0	9	0	0	243
% Change	102.5	100.0	n/a	n/a	n/a	-100.0	n/a	n/a	111.5
Year-to-date 2010	413	60	0	0	41	0	0	0	514
Year-to-date 2009	204	30	0	0	0	9	0	0	243
% Change	102.5	100.0	n/a	n/a	n/a	-100.0	n/a	n/a	111.5
UNDER CONSTRUCTION									
January 2010	3,220	508	76	0	418	4,854	0	337	9,413
January 2009	2,378	614	12	0	777	6,574	1	368	10,724
% Change	35.4	-17.3	**	n/a	-46.2	-26.2	-100.0	-8.4	-12.2
COMPLETIONS									
January 2010	226	20	3	0	40	4	0	0	293
January 2009	413	26	0	0	76	217	0	0	732
% Change	-45.3	-23.1	n/a	n/a	-47.4	-98.2	n/a	n/a	-60.0
Year-to-date 2010	226	20	3	0	40	4	0	0	293
Year-to-date 2009	413	26	0	0	76	217	0	0	732
% Change	-45.3	-23.1	n/a	n/a	-47.4	-98.2	n/a	n/a	-60.0
COMPLETED & NOT ABSORBED									
January 2010	374	73	2	0	28	338	0	0	815
January 2009	754	100	0	0	110	126	0	0	1,090
% Change	-50.4	-27.0	n/a	n/a	-74.5	168.3	n/a	n/a	-25.2
ABSORBED									
January 2010	250	41	1	0	51	33	0	0	376
January 2009	366	22	0	0	83	179	0	8	658
% Change	-31.7	86.4	n/a	n/a	-38.6	-81.6	n/a	-100.0	-42.9
Year-to-date 2010	250	41	1	0	51	33	0	0	376
Year-to-date 2009	366	22	0	0	83	179	0	8	658
% Change	-31.7	86.4	n/a	n/a	-38.6	-81.6	n/a	-100.0	-42.9

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

Table 1.1: Housing Activity Summary by Submarket
January 2010

	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									
January 2010	313	58	0	0	32	0	0	0	403
January 2009	138	28	0	0	0	9	0	0	175
Airdrie									
January 2010	47	0	0	0	9	0	0	0	56
January 2009	31	0	0	0	0	0	0	0	31
Beiseker									
January 2010	0	0	0	0	0	0	0	0	0
January 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
January 2010	15	0	0	0	0	0	0	0	15
January 2009	3	0	0	0	0	0	0	0	3
Cochrane									
January 2010	24	2	0	0	0	0	0	0	26
January 2009	20	2	0	0	0	0	0	0	22
Crossfield									
January 2010	0	0	0	0	0	0	0	0	0
January 2009	0	0	0	0	0	0	0	0	0
Irricana									
January 2010	0	0	0	0	0	0	0	0	0
January 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
January 2010	14	0	0	0	0	0	0	0	14
January 2009	12	0	0	0	0	0	0	0	12
Calgary CMA									
January 2010	413	60	0	0	41	0	0	0	514
January 2009	204	30	0	0	0	9	0	0	243

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

Table 1.1: Housing Activity Summary by Submarket January 2010									
	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									
January 2010	2,461	470	58	0	263	4,679	0	337	8,268
January 2009	1,764	540	0	0	506	6,124	1	368	9,303
Airdrie									
January 2010	398	0	6	0	78	0	0	0	482
January 2009	314	26	0	0	153	208	0	0	701
Beiseker									
January 2010	0	0	0	0	0	0	0	0	0
January 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
January 2010	61	4	0	0	41	0	0	0	106
January 2009	40	28	0	0	39	0	0	0	107
Cochrane									
January 2010	159	30	12	0	30	175	0	0	406
January 2009	111	14	12	0	67	242	0	0	446
Crossfield									
January 2010	0	2	0	0	0	0	0	0	2
January 2009	4	0	0	0	0	0	0	0	4
Irricana									
January 2010	1	0	0	0	0	0	0	0	1
January 2009	1	0	0	0	0	0	0	0	1
MD Rockyview									
January 2010	140	2	0	0	6	0	0	0	148
January 2009	144	6	0	0	12	0	0	0	162
Calgary CMA									
January 2010	3,220	508	76	0	418	4,854	0	337	9,413
January 2009	2,378	614	12	0	777	6,574	1	368	10,724

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

Table 1.1: Housing Activity Summary by Submarket January 2010									
	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									
January 2010	178	18	3	0	40	4	0	0	243
January 2009	333	22	0	0	66	217	0	0	638
Airdrie									
January 2010	31	0	0	0	0	0	0	0	31
January 2009	32	0	0	0	0	0	0	0	32
Beiseker									
January 2010	0	0	0	0	0	0	0	0	0
January 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
January 2010	5	0	0	0	0	0	0	0	5
January 2009	4	2	0	0	0	0	0	0	6
Cochrane									
January 2010	5	2	0	0	0	0	0	0	7
January 2009	18	2	0	0	0	0	0	0	20
Crossfield									
January 2010	0	0	0	0	0	0	0	0	0
January 2009	2	0	0	0	0	0	0	0	2
Irricana									
January 2010	0	0	0	0	0	0	0	0	0
January 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
January 2010	7	0	0	0	0	0	0	0	7
January 2009	24	0	0	0	10	0	0	0	34
Calgary CMA									
January 2010	226	20	3	0	40	4	0	0	293
January 2009	413	26	0	0	76	217	0	0	732

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

Table 1.1: Housing Activity Summary by Submarket January 2010									
	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									
January 2010	286	63	2	0	17	316	0	0	684
January 2009	652	88	0	0	96	116	0	0	952
Airdrie									
January 2010	42	2	0	0	2	6	0	0	52
January 2009	50	4	0	0	2	0	0	0	56
Beiseker									
January 2010	0	0	0	0	0	0	0	0	0
January 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
January 2010	9	1	0	0	0	0	0	0	10
January 2009	9	4	0	0	0	0	0	0	13
Cochrane									
January 2010	36	7	0	0	9	16	0	0	68
January 2009	35	4	0	0	0	0	0	0	39
Crossfield									
January 2010	0	0	0	0	0	0	0	0	0
January 2009	0	0	0	0	0	10	0	0	10
Irricana									
January 2010	0	0	0	0	0	0	0	0	0
January 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
January 2010	1	0	0	0	0	0	0	0	1
January 2009	8	0	0	0	12	0	0	0	20
Calgary CMA									
January 2010	374	73	2	0	28	338	0	0	815
January 2009	754	100	0	0	110	126	0	0	1,090

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

Table 1.1: Housing Activity Summary by Submarket
January 2010

	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									
January 2010	202	41	1	0	43	33	0	0	320
January 2009	287	18	0	0	72	179	0	0	556
Airdrie									
January 2010	31	0	0	0	0	0	0	0	31
January 2009	32	0	0	0	0	0	0	8	40
Beiseker									
January 2010	0	0	0	0	0	0	0	0	0
January 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
January 2010	5	0	0	0	1	0	0	0	6
January 2009	5	2	0	0	0	0	0	0	7
Cochrane									
January 2010	5	0	0	0	7	0	0	0	12
January 2009	16	2	0	0	0	0	0	0	18
Crossfield									
January 2010	0	0	0	0	0	0	0	0	0
January 2009	2	0	0	0	0	0	0	0	2
Irricana									
January 2010	0	0	0	0	0	0	0	0	0
January 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
January 2010	7	0	0	0	0	0	0	0	7
January 2009	24	0	0	0	11	0	0	0	35
Calgary CMA									
January 2010	250	41	1	0	51	33	0	0	376
January 2009	366	22	0	0	83	179	0	8	658

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

Table 1.2: History of Housing Starts of Calgary CMA
2000 - 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
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
% Change	-9.2	40.8	76.9	-82.6	1.0	1.9	100.0	-18.4	-4.9
2002	9,390	382	26	23	1,489	2,734	2	293	14,339
% Change	24.6	11.7	**	**	17.3	58.5	-84.6	-34.9	26.3
2001	7,538	342	4	7	1,269	1,725	13	450	11,349
% Change	11.9	4.3	-97.2	-12.5	40.8	-41.6	116.7	**	2.3
2000	6,737	328	145	8	901	2,956	6	12	11,093

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
January 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	% Change
Calgary City	313	138	58	28	32	0	0	9	403	175	130.3
Airdrie	47	31	0	0	9	0	0	0	56	31	80.6
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	15	3	0	0	0	0	0	0	15	3	**
Cochrane	24	20	2	2	0	0	0	0	26	22	18.2
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
MD Rockyview	14	12	0	0	0	0	0	0	14	12	16.7
Calgary CMA	413	204	60	30	41	0	0	9	514	243	111.5

Table 2.1: Starts by Submarket and by Dwelling Type
January - January 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Calgary City	313	138	58	28	32	0	0	9	403	175	130.3
Airdrie	47	31	0	0	9	0	0	0	56	31	80.6
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	15	3	0	0	0	0	0	0	15	3	**
Cochrane	24	20	2	2	0	0	0	0	26	22	18.2
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
MD Rockyview	14	12	0	0	0	0	0	0	14	12	16.7
Calgary CMA	413	204	60	30	41	0	0	9	514	243	111.5

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
January 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009
Calgary City	32	0	0	0	0	9	0	0
Airdrie	9	0	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	0	0	0	0	0	0	0
Cochrane	0	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
MD Rockyview	0	0	0	0	0	0	0	0
Calgary CMA	41	0	0	0	0	9	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - January 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	32	0	0	0	0	9	0	0
Airdrie	9	0	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	0	0	0	0	0	0	0
Cochrane	0	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
MD Rockyview	0	0	0	0	0	0	0	0
Calgary CMA	41	0	0	0	0	9	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
January 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009
Calgary City	371	166	32	9	0	0	403	175
Airdrie	47	31	9	0	0	0	56	31
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	15	3	0	0	0	0	15	3
Cochrane	26	22	0	0	0	0	26	22
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	14	12	0	0	0	0	14	12
Calgary CMA	473	234	41	9	0	0	514	243

Table 2.5: Starts by Submarket and by Intended Market
January - January 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	371	166	32	9	0	0	403	175
Airdrie	47	31	9	0	0	0	56	31
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	15	3	0	0	0	0	15	3
Cochrane	26	22	0	0	0	0	26	22
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	14	12	0	0	0	0	14	12
Calgary CMA	473	234	41	9	0	0	514	243

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
January 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	% Change
Calgary City	178	333	26	22	35	66	4	217	243	638	-61.9
Airdrie	31	32	0	0	0	0	0	0	31	32	-3.1
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	5	4	0	2	0	0	0	0	5	6	-16.7
Cochrane	5	18	2	2	0	0	0	0	7	20	-65.0
Crossfield	0	2	0	0	0	0	0	0	0	2	-100.0
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
MD Rockyview	7	24	0	0	0	10	0	0	7	34	-79.4
Calgary CMA	226	413	28	26	35	76	4	217	293	732	-60.0

Table 3.1: Completions by Submarket and by Dwelling Type
January - January 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Calgary City	178	333	26	22	35	66	4	217	243	638	-61.9
Airdrie	31	32	0	0	0	0	0	0	31	32	-3.1
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	5	4	0	2	0	0	0	0	5	6	-16.7
Cochrane	5	18	2	2	0	0	0	0	7	20	-65.0
Crossfield	0	2	0	0	0	0	0	0	0	2	-100.0
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
MD Rockyview	7	24	0	0	0	10	0	0	7	34	-79.4
Calgary CMA	226	413	28	26	35	76	4	217	293	732	-60.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
January 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009
Calgary City	35	66	0	0	4	217	0	0
Airdrie	0	0	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	0	0	0	0	0	0	0
Cochrane	0	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
MD Rockyview	0	10	0	0	0	0	0	0
Calgary CMA	35	76	0	0	4	217	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - January 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	35	66	0	0	4	217	0	0
Airdrie	0	0	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	0	0	0	0	0	0	0
Cochrane	0	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
MD Rockyview	0	10	0	0	0	0	0	0
Calgary CMA	35	76	0	0	4	217	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market January 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009
Calgary City	199	355	44	283	0	0	243	638
Airdrie	31	32	0	0	0	0	31	32
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	5	6	0	0	0	0	5	6
Cochrane	7	20	0	0	0	0	7	20
Crossfield	0	2	0	0	0	0	0	2
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	7	24	0	10	0	0	7	34
Calgary CMA	249	439	44	293	0	0	293	732

Table 3.5: Completions by Submarket and by Intended Market January - January 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	199	355	44	283	0	0	243	638
Airdrie	31	32	0	0	0	0	31	32
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	5	6	0	0	0	0	5	6
Cochrane	7	20	0	0	0	0	7	20
Crossfield	0	2	0	0	0	0	0	2
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	7	24	0	10	0	0	7	34
Calgary CMA	249	439	44	293	0	0	293	732

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
January 2010

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													
January 2010	34	16.8	67	33.2	32	15.8	16	7.9	53	26.2	202	449,589	683,134
January 2009	11	3.8	106	36.9	79	27.5	31	10.8	60	20.9	287	468,583	571,824
Year-to-date 2010	34	16.8	67	33.2	32	15.8	16	7.9	53	26.2	202	449,589	683,134
Year-to-date 2009	11	3.8	106	36.9	79	27.5	31	10.8	60	20.9	287	468,583	571,824
Airdrie													
January 2010	6	19.4	21	67.7	3	9.7	1	3.2	0	0.0	31	379,700	390,376
January 2009	8	25.0	14	43.8	8	25.0	2	6.3	0	0.0	32	431,000	415,438
Year-to-date 2010	6	19.4	21	67.7	3	9.7	1	3.2	0	0.0	31	379,700	390,376
Year-to-date 2009	8	25.0	14	43.8	8	25.0	2	6.3	0	0.0	32	431,000	415,438
Beiseker													
January 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Chestermere Lake													
January 2010	0	0.0	3	60.0	0	0.0	2	40.0	0	0.0	5	--	--
January 2009	0	0.0	0	0.0	4	80.0	0	0.0	1	20.0	5	--	--
Year-to-date 2010	0	0.0	3	60.0	0	0.0	2	40.0	0	0.0	5	--	--
Year-to-date 2009	0	0.0	0	0.0	4	80.0	0	0.0	1	20.0	5	--	--
Cochrane													
January 2010	0	0.0	4	80.0	1	20.0	0	0.0	0	0.0	5	--	--
January 2009	1	6.3	6	37.5	6	37.5	1	6.3	2	12.5	16	475,500	493,000
Year-to-date 2010	0	0.0	4	80.0	1	20.0	0	0.0	0	0.0	5	--	--
Year-to-date 2009	1	6.3	6	37.5	6	37.5	1	6.3	2	12.5	16	475,500	493,000
Crossfield													
January 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2009	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
Irricana													
January 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
MD Rockyview													
January 2010	1	14.3	3	42.9	3	42.9	0	0.0	0	0.0	7	--	--
January 2009	4	16.7	1	4.2	4	16.7	7	29.2	8	33.3	24	573,000	684,446
Year-to-date 2010	1	14.3	3	42.9	3	42.9	0	0.0	0	0.0	7	--	--
Year-to-date 2009	4	16.7	1	4.2	4	16.7	7	29.2	8	33.3	24	573,000	684,446
Calgary CMA													
January 2010	41	16.4	98	39.2	39	15.6	19	7.6	53	21.2	250	437,554	629,846
January 2009	24	6.6	129	35.2	101	27.6	41	11.2	71	19.4	366	465,857	560,822
Year-to-date 2010	41	16.4	98	39.2	39	15.6	19	7.6	53	21.2	250	437,554	629,846
Year-to-date 2009	24	6.6	129	35.2	101	27.6	41	11.2	71	19.4	366	465,857	560,822

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units January 2010						
Submarket	Jan 2010	Jan 2009	% Change	YTD 2010	YTD 2009	% Change
Calgary City	683,134	571,824	19.5	683,134	571,824	19.5
Airdrie	390,376	415,438	-6.0	390,376	415,438	-6.0
Beiseker	--	--	n/a	--	--	n/a
Chestermere Lake	--	--	n/a	--	--	n/a
Cochrane	--	493,000	n/a	--	493,000	n/a
Crossfield	--	--	n/a	--	--	n/a
Irricana	--	--	n/a	--	--	n/a
MD Rockyview	--	684,446	n/a	--	684,446	n/a
Calgary CMA	629,846	560,822	12.3	629,846	560,822	12.3

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Calgary
January 2010

		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
2009	January	928	-49.0	1,274	3,767	3,711	34.3	362,143	-11.4	368,036
	February	1,392	-35.6	1,481	3,662	3,765	39.3	370,198	-10.8	377,249
	March	1,797	-24.3	1,516	3,792	3,248	46.7	372,114	-11.3	365,984
	April	2,217	-8.1	1,888	3,766	3,219	58.7	371,995	-10.1	369,557
	May	2,624	11.3	2,231	4,125	3,387	65.9	382,632	-8.7	373,195
	June	3,057	27.4	2,391	4,065	3,446	69.4	392,601	-6.3	380,010
	July	2,745	22.3	2,448	3,877	3,628	67.5	381,740	-5.2	380,885
	August	2,324	16.8	2,393	3,495	3,516	68.1	388,725	-0.4	392,299
	September	2,255	12.4	2,370	3,478	3,096	76.6	394,835	1.1	397,837
	October	2,265	55.9	2,421	3,343	3,474	69.7	399,679	2.9	398,266
	November	1,902	66.7	2,372	2,630	3,610	65.7	401,201	4.4	405,614
	December	1,374	76.8	2,096	1,640	3,541	59.2	394,300	8.8	400,299
2010	January	1,398	50.6	2,028	3,487	3,512	57.7	382,009	5.5	385,694
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2009	4,117	-35.2		11,221			369,219	-11.0	
	Q1 2010	N/A			N/A			N/A		
	YTD 2009	928	-49.0		3,767			362,143	-11.4	
	YTD 2010	1,398	50.6		3,487			382,009	5.5	

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 January 2010											
		Interest Rates			NHPI, Total, Calgary CMA 1997=100	CPI, 2002 =100	Calgary Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	235.7	120.7	714	4.2	77.9	983
	February	627	5.00	5.79	233.6	121.9	707	5.1	77.6	982
	March	613	4.50	5.55	230.9	121.3	701	5.8	77.3	972
	April	596	3.90	5.25	229.0	120.8	693	6.5	76.9	957
	May	596	3.90	5.25	229.1	121.5	692	6.8	76.8	954
	June	631	3.75	5.85	228.9	122.1	693	6.8	76.7	965
	July	631	3.75	5.85	230.0	121.6	693	7.0	76.7	975
	August	631	3.75	5.85	230.5	122.1	695	7.1	76.8	986
	September	610	3.70	5.49	231.9	121.6	698	6.9	76.7	990
	October	630	3.80	5.84	232.7	121.9	703	6.7	77.0	986
	November	616	3.60	5.59	233.6	122.7	703	6.9	77.0	980
	December	610	3.60	5.49	233.2	122.1	702	7.2	77.0	976
2010	January	610	3.60	5.49		122.4	697	7.2	76.3	983
	February									
	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, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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