HOUSING MARKET INFORMATION

HOUSING NOW
Calgary CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: February 2013

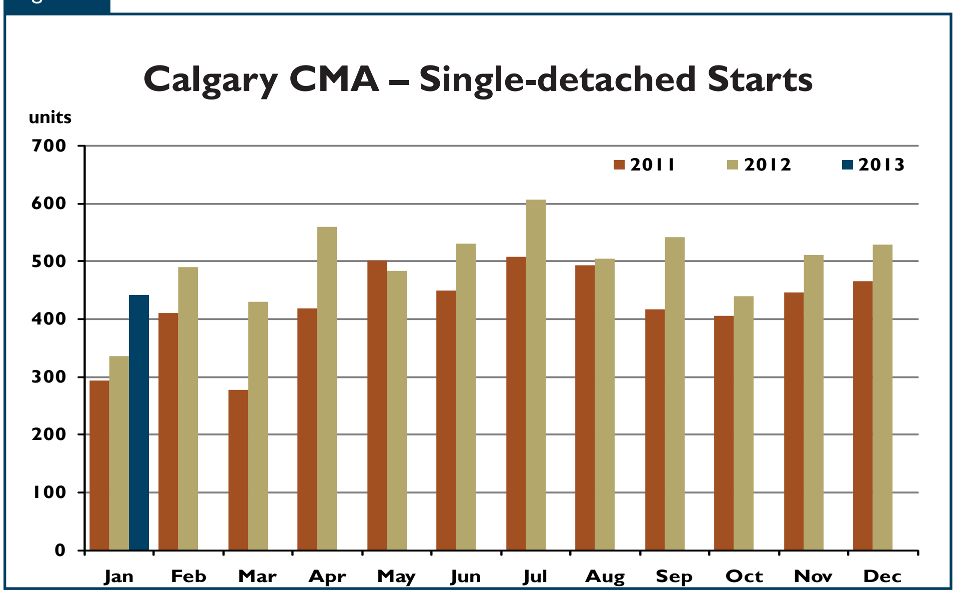
Home Market

Calgary housing starts in January 2013

Housing starts in the Calgary Census Metropolitan Area (CMA) totalled 719 units in January, down nine per cent from 786 units in January of the previous year. The decline was due to fewer multi-family starts, especially in the apartment segment. Single-detached construction increased over the previous year.

Single-detached starts in the Calgary CMA reached 441 units in January 2013, up 31 per cent from 336 units in January 2012. New single-detached construction in Calgary remains robust as new inventories and active listings in the competing resale market have declined, and rental vacancies remain relatively low.

Figure 1



Source: CMHC

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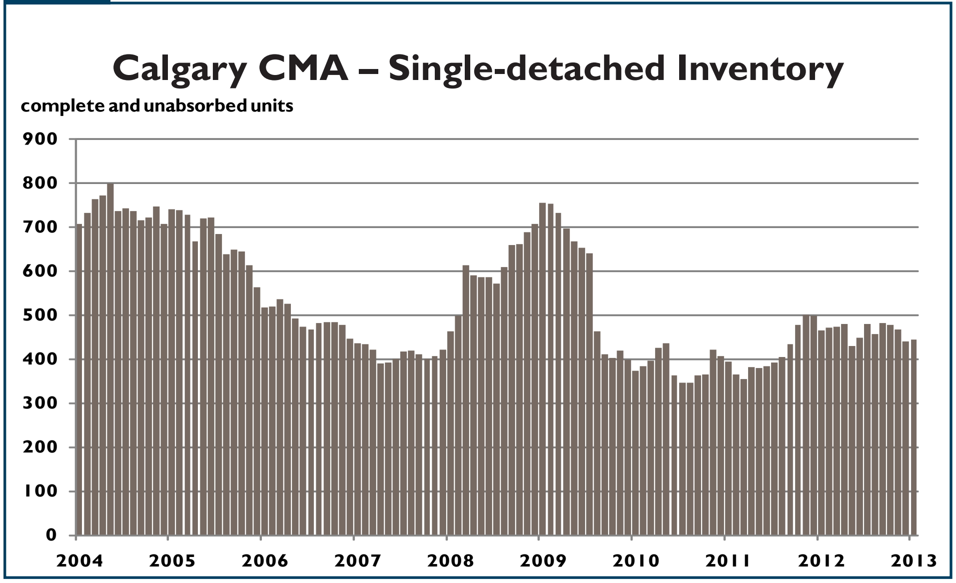


Source: CMHC

At the same time, demand continues to be supported by heightened net migration and job creation.

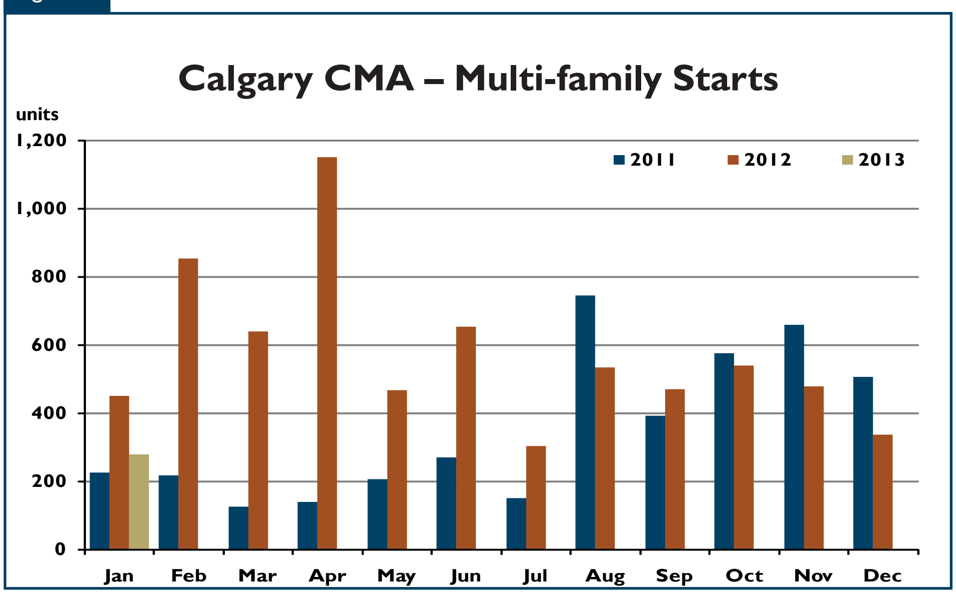
A total of 385 single-detached units were completed in January, up 18 per cent from the same month in 2012. Nearly 88 per cent or 337 of the units completed were absorbed upon completion, generally representing units that were pre-sold, while 49 units were absorbed from inventory. There were 445 single-detached units in inventory in January, down four per cent from January 2012. The decline was among spec units as show homes were up from the previous year. Spec units are expected to increase in the coming months as builders prepare for the spring selling season.

The median absorbed price for single-detached units, which is less influenced by extreme values when compared to the average, was $453,790 in January 2013, a six per cent decrease from $480,616 in January 2012. The average single-detached price in January experienced a larger decline, down 15 per cent from the same month in the previous year. This was partly due to compositional factors, as a lower proportion of absorptions in the higher price ranges occurred compared to a year earlier.

Multi-family starts, which consist of semi-detached units, rows, and apartments, totalled 278 units in January, down 38 per cent from the same month in 2012. Of the 278 multi-family units that started, 142 were row units, 90 were semi-detached units, while 46 were apartment units. The year-over-year decline was most pronounced among new apartment construction, as there were 192 fewer units started compared to January 2012. However, some caution is warranted when comparing monthly apartment starts. Unlike single-detached starts, apartment construction over the course of a year exhibits less of a seasonal pattern and tends to fluctuate more on any given month depending on the size of the projects started. As such, changes in monthly apartment construction do not always represent a change in market conditions.

The inventory of complete and unoccupied multi-family units for ownership tenure decreased 17 per cent to 409 units in January 2013 from 491 units in January 2012. Semi-detached and apartment ownership inventories recorded declines from the previous year while row inventories increased. Not only have inventories decreased on a year-over-year basis, but were

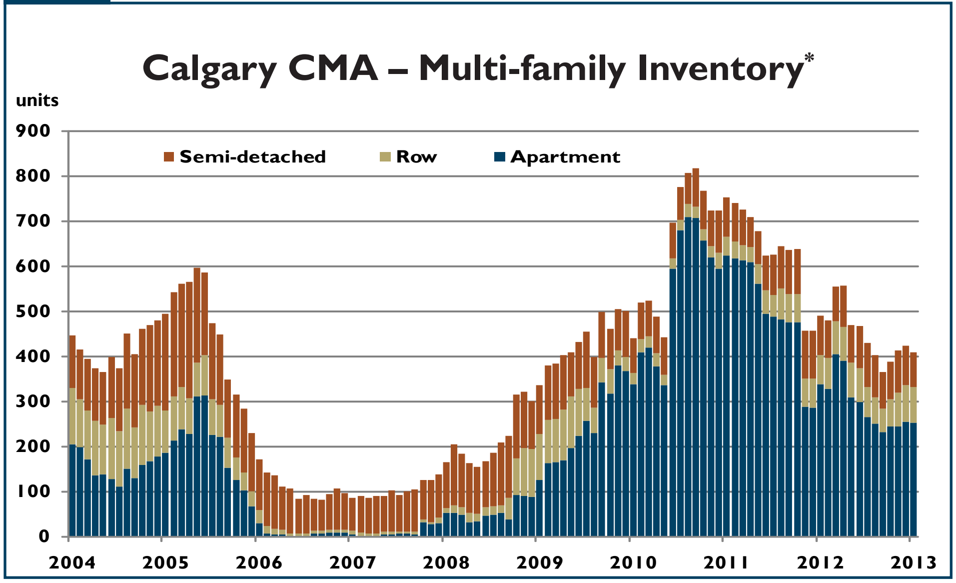
Figure 3



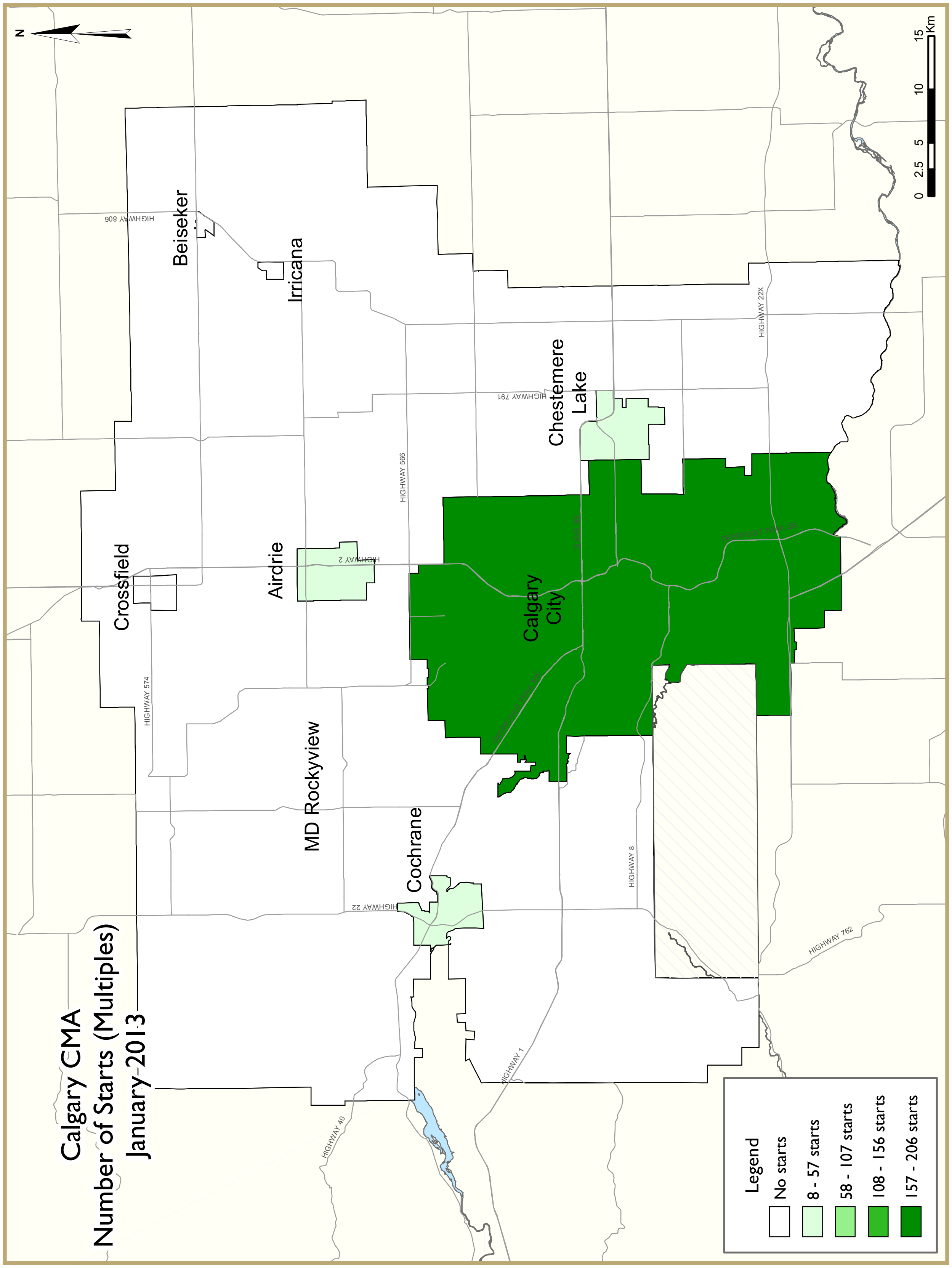
Source: CMHC

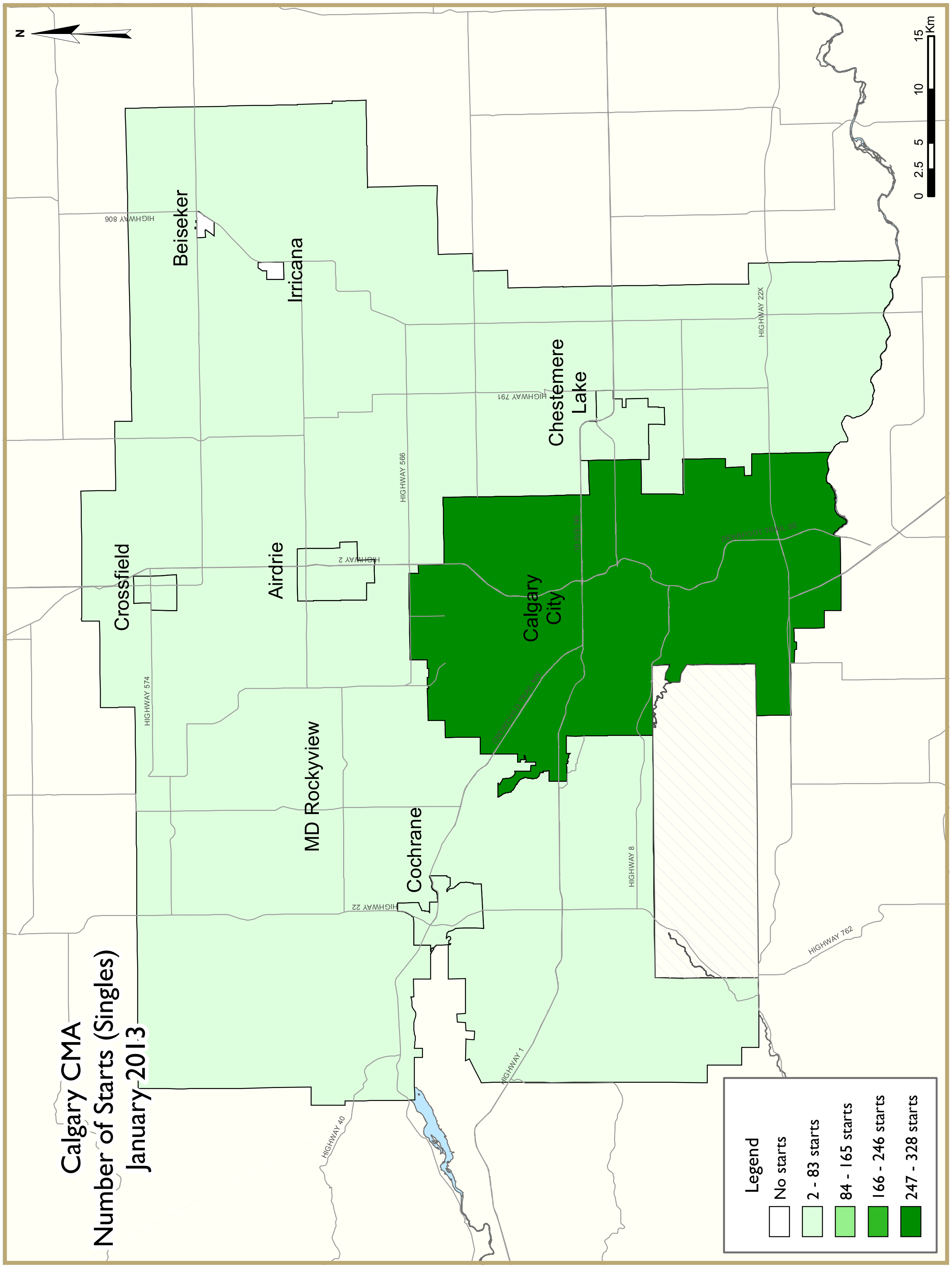
also down 15 units from December 2012. There were 211 multi-family absorptions for ownership tenure in January compared to 196 completions, resulting in a decline in inventories. However, supply, which includes units in inventory and those under construction, increased due to a rise in units underway. The number of multi-family units under construction for ownership tenure totalled 6,745 units in January, up 22 per cent from 5,523 units in the same month of 2012.

Figure 4



Source: CMHC (*excludes rental)


Calgary CMA
Number of Starts (Multiples)
January 2013
Legend
No starts
8 - 57 starts
58 - 107 starts
108 - 156 starts
157 - 206 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 762
HIGHWAY 1
HIGHWAY 40


Calgary CMA
Number of Starts (Singles)
January 2013
Legend
No starts
2 - 83 starts
84 - 165 starts
166 - 246 starts
247 - 328 starts
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 2
HIGHWAY 22X
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HIGHWAY 22
HIGHWAY 8
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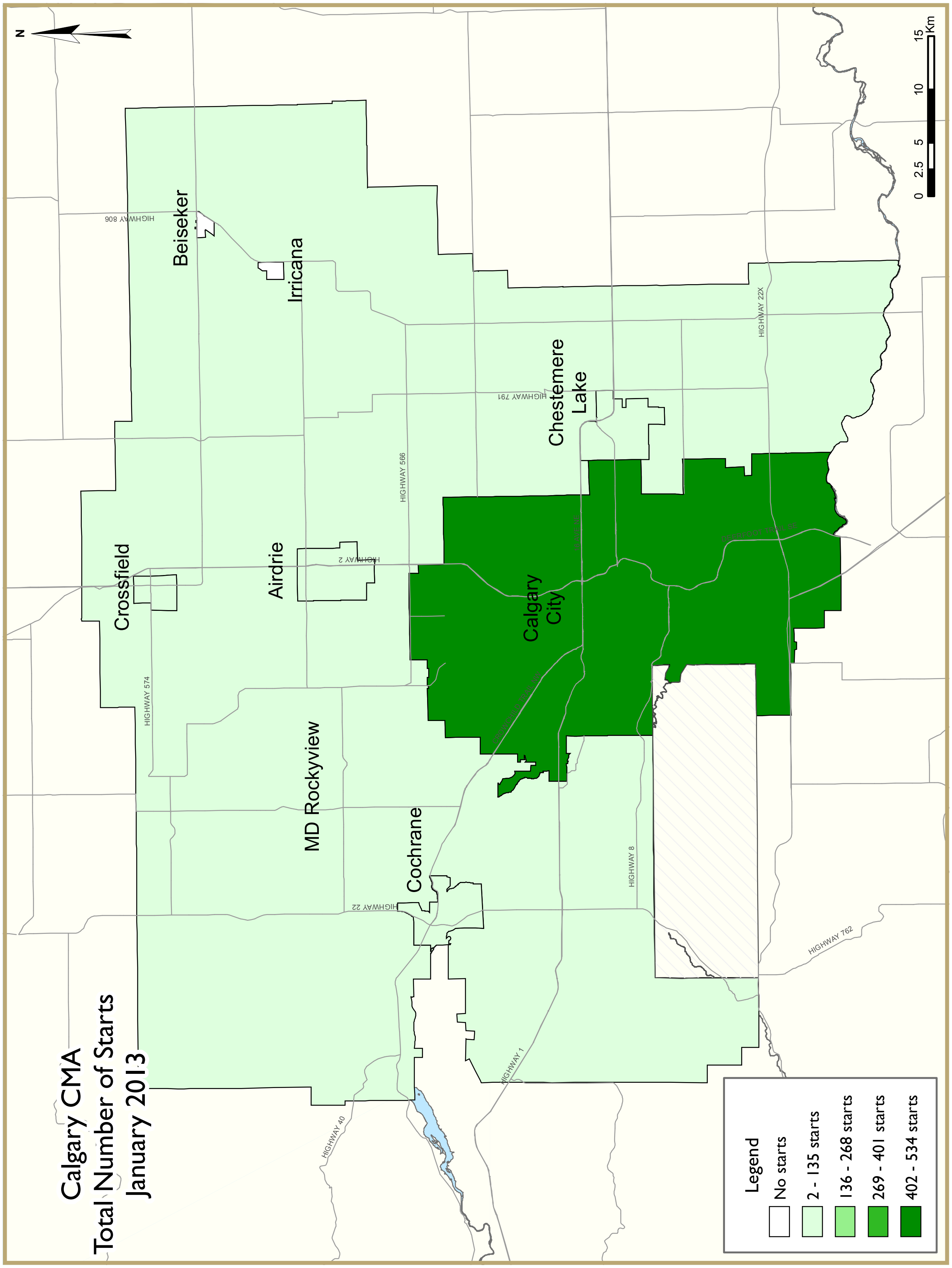
HIGHWAY 1
HIGHWAY 40


Calgary CMA
Total Number of Starts
January 2013
Legend
No starts
2 - 135 starts
136 - 268 starts
269 - 401 starts
402 - 534 starts
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
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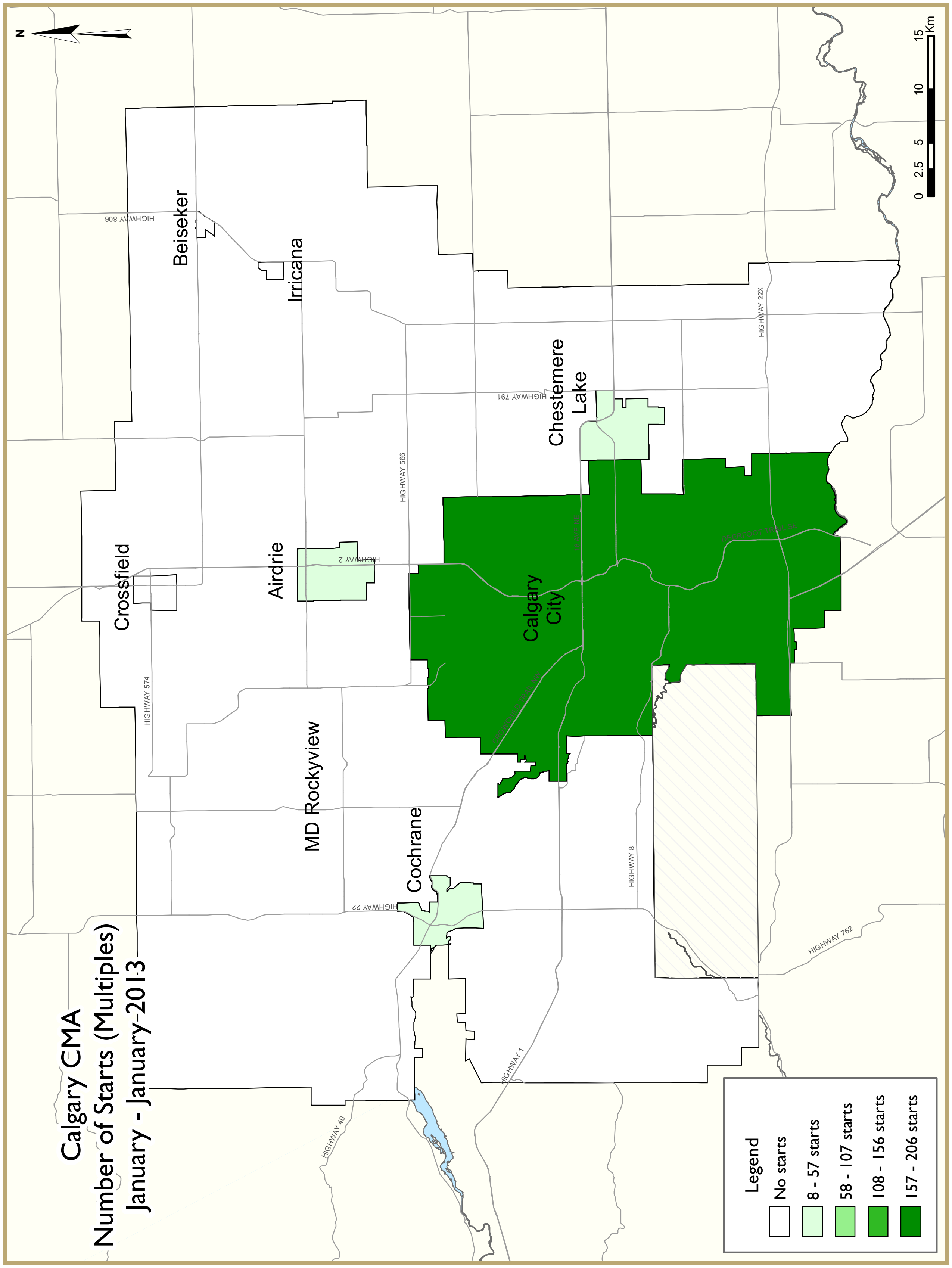
Calgary CMA
Number of Starts (Multiples)
January - January-2013
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Chestemere Lake
Crossfield
Airdrie
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 22X
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Legend
No starts
8 - 57 starts
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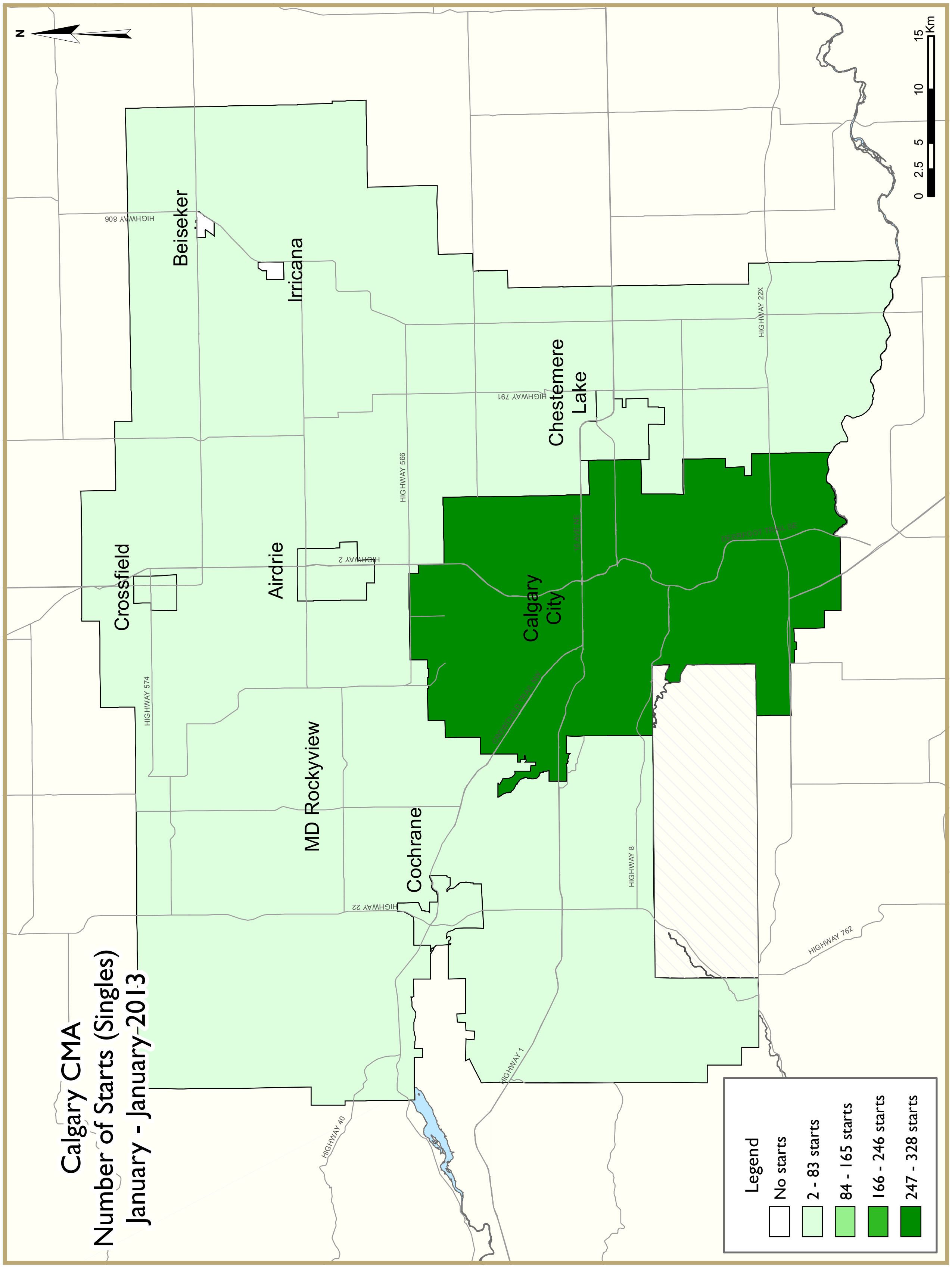
108 - 156 starts
157 - 206 starts



Calgary CMA
Number of Starts (Singles)
January - January 2013
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Chestemere Lake
Crossfield
Airdrie
Calgary City
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Cochrane
HIGHWAY 806
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No starts
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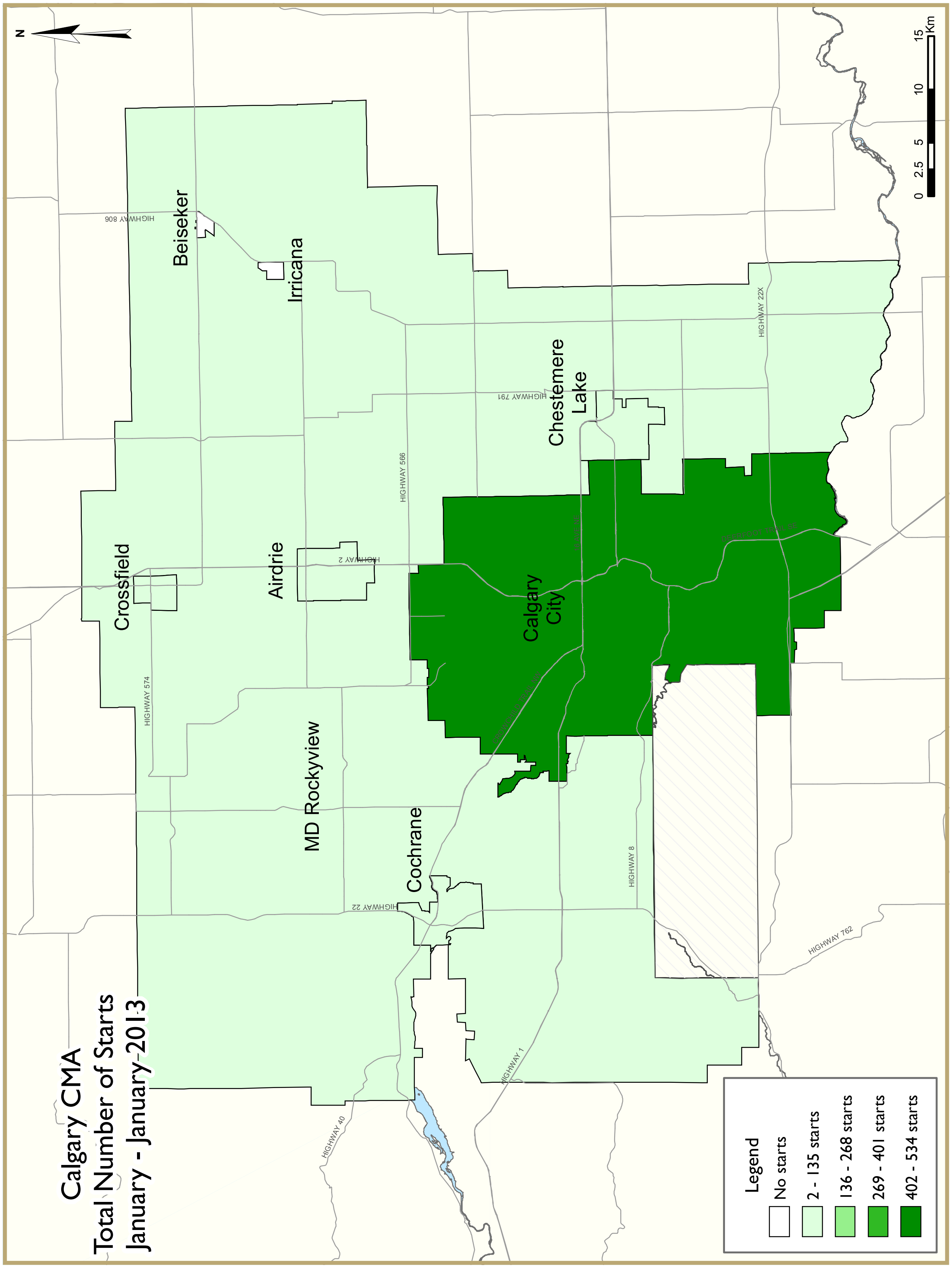
Calgary CMA
Total Number of Starts
January - January 2013
N
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Beiseker
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HIGHWAY 806
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HIGHWAY 8
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HIGHWAY 40
HIGHWAY 762
Legend
No starts
2 - 135 starts
136 - 268 starts
269 - 401 starts
402 - 534 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

Available in SELECTED Reports:

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 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
January 2013	429	84	3	12	145	46	0	0	719
January 2012	336	64	20	0	128	168	0	70	786
% Change	27.7	31.3	-85.0	n/a	13.3	-72.6	n/a	-100.0	-8.5
Year-to-date 2013	429	84	3	12	145	46	0	0	719
Year-to-date 2012	336	64	20	0	128	168	0	70	786
% Change	27.7	31.3	-85.0	n/a	13.3	-72.6	n/a	-100.0	-8.5
UNDER CONSTRUCTION									
January 2013	3,327	852	7	12	1,468	4,418	0	975	11,059
January 2012	2,701	642	30	0	1,023	3,828	0	616	8,840
% Change	23.2	32.7	-76.7	n/a	43.5	15.4	n/a	58.3	25.1
COMPLETIONS									
January 2013	385	32	10	0	98	56	0	0	581
January 2012	327	52	0	0	81	177	0	0	637
% Change	17.7	-38.5	n/a	n/a	21.0	-68.4	n/a	n/a	-8.8
Year-to-date 2013	385	32	10	0	98	56	0	0	581
Year-to-date 2012	327	52	0	0	81	177	0	0	637
% Change	17.7	-38.5	n/a	n/a	21.0	-68.4	n/a	n/a	-8.8
COMPLETED & NOT ABSORBED									
January 2013	445	78	6	0	72	253	n/a	n/a	854
January 2012	465	88	2	0	64	337	n/a	n/a	956
% Change	-4.3	-11.4	200.0	n/a	12.5	-24.9	n/a	n/a	-10.7
ABSORBED									
January 2013	386	42	10	0	102	57	n/a	n/a	597
January 2012	360	69	0	0	81	125	n/a	n/a	635
% Change	7.2	-39.1	n/a	n/a	25.9	-54.4	n/a	n/a	-60.4
Year-to-date 2013	386	42	10	0	102	57	n/a	n/a	597
Year-to-date 2012	360	69	0	0	81	125	n/a	n/a	635
% Change	7.2	-39.1	n/a	n/a	25.9	-54.4	n/a	n/a	-6.0

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

Table 1.1: Housing Activity Summary by Submarket January 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									
January 2013	316	74	0	12	118	14	0	0	534
January 2012	271	50	20	0	118	168	0	70	697
Airdrie									
January 2013	53	6	0	0	4	0	0	0	63
January 2012	37	2	0	0	10	0	0	0	49
Beiseker									
January 2013	0	0	0	0	0	0	0	0	0
January 2012	0	0	0	0	0	0	0	0	0
Chestermere Lake									
January 2013	12	0	3	0	19	32	0	0	66
January 2012	4	2	0	0	0	0	0	0	6
Cochrane									
January 2013	21	4	0	0	4	0	0	0	29
January 2012	17	10	0	0	0	0	0	0	27
Crossfield									
January 2013	2	0	0	0	0	0	0	0	2
January 2012	0	0	0	0	0	0	0	0	0
Irricana									
January 2013	0	0	0	0	0	0	0	0	0
January 2012	0	0	0	0	0	0	0	0	0
Rocky View County									
January 2013	25	0	0	0	0	0	0	0	25
January 2012	7	0	0	0	0	0	0	0	7
Calgary CMA									
January 2013	429	84	3	12	145	46	0	0	719
January 2012	336	64	20	0	128	168	0	70	786

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

Table 1.1: Housing Activity Summary by Submarket January 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									
January 2013	2,494	718	0	12	1,174	3,820	0	975	9,193
January 2012	2,132	546	24	0	866	3,751	0	616	7,935
Airdrie									
January 2013	401	94	0	0	169	434	0	0	1,098
January 2012	314	32	6	0	101	45	0	0	498
Beiseker									
January 2013	1	0	0	0	0	0	0	0	1
January 2012	0	0	0	0	0	0	0	0	0
Chestermere Lake									
January 2013	94	8	3	0	113	84	0	0	302
January 2012	47	16	0	0	36	0	0	0	99
Cochrane									
January 2013	160	28	4	0	12	80	0	0	284
January 2012	97	42	0	0	20	32	0	0	191
Crossfield									
January 2013	4	0	0	0	0	0	0	0	4
January 2012	1	0	0	0	0	0	0	0	1
Irricana									
January 2013	0	0	0	0	0	0	0	0	0
January 2012	0	0	0	0	0	0	0	0	0
Rocky View County									
January 2013	173	4	0	0	0	0	0	0	177
January 2012	110	6	0	0	0	0	0	0	116
Calgary CMA									
January 2013	3,327	852	7	12	1,468	4,418	0	975	11,059
January 2012	2,701	642	30	0	1,023	3,828	0	616	8,840

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

Table 1.1: Housing Activity Summary by Submarket January 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									
January 2013	375	74	2	0	66	236	n/a	n/a	753
January 2012	411	82	2	0	64	337	n/a	n/a	896
Airdrie									
January 2013	36	4	0	0	3	1	n/a	n/a	44
January 2012	28	0	0	0	0	0	n/a	n/a	28
Beiseker									
January 2013	0	0	0	0	0	0	n/a	n/a	0
January 2012	0	0	0	0	0	0	n/a	n/a	0
Chestermere Lake									
January 2013	5	0	0	0	3	0	n/a	n/a	8
January 2012	3	2	0	0	0	0	n/a	n/a	5
Cochrane									
January 2013	25	0	4	0	0	16	n/a	n/a	45
January 2012	20	4	0	0	0	0	n/a	n/a	24
Crossfield									
January 2013	0	0	0	0	0	0	n/a	n/a	0
January 2012	0	0	0	0	0	0	n/a	n/a	0
Irricana									
January 2013	0	0	0	0	0	0	n/a	n/a	0
January 2012	0	0	0	0	0	0	n/a	n/a	0
Rocky View County									
January 2013	4	0	0	0	0	0	n/a	n/a	4
January 2012	3	0	0	0	0	0	n/a	n/a	3
Calgary CMA									
January 2013	445	78	6	0	72	253	n/a	n/a	854
January 2012	465	88	2	0	64	337	n/a	n/a	956

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

Table 1.1: Housing Activity Summary by Submarket
January 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									
January 2013	375	74	2	0	66	236	n/a	n/a	753
January 2012	411	82	2	0	64	337	n/a	n/a	896
Airdrie									
January 2013	36	4	0	0	3	1	n/a	n/a	44
January 2012	28	0	0	0	0	0	n/a	n/a	28
Beiseker									
January 2013	0	0	0	0	0	0	n/a	n/a	0
January 2012	0	0	0	0	0	0	n/a	n/a	0
Chestermere Lake									
January 2013	5	0	0	0	3	0	n/a	n/a	8
January 2012	3	2	0	0	0	0	n/a	n/a	5
Cochrane									
January 2013	25	0	4	0	0	16	n/a	n/a	45
January 2012	20	4	0	0	0	0	n/a	n/a	24
Crossfield									
January 2013	0	0	0	0	0	0	n/a	n/a	0
January 2012	0	0	0	0	0	0	n/a	n/a	0
Irricana									
January 2013	0	0	0	0	0	0	n/a	n/a	0
January 2012	0	0	0	0	0	0	n/a	n/a	0
Rocky View County									
January 2013	4	0	0	0	0	0	n/a	n/a	4
January 2012	3	0	0	0	0	0	n/a	n/a	3
Calgary CMA									
January 2013	445	78	6	0	72	253	n/a	n/a	854
January 2012	465	88	2	0	64	337	n/a	n/a	956

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 January 2013												
Submarket	Single		Semi		Row		Apt. & Other		Total			
	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	% Change
Calgary City	328	271	80	50	112	138	14	238	534	697	-23.4
Airdrie	53	37	6	2	4	10	0	0	63	49	28.6
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	12	4	0	2	22	0	32	0	66	6	**
Cochrane	21	17	4	10	4	0	0	0	29	27	7.4
Crossfield	2	0	0	0	0	0	0	0	2	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	25	7	0	0	0	0	0	0	25	7	**
Calgary CMA	441	336	90	64	142	148	46	238	719	786	-8.5

Table 2.1: Starts by Submarket and by Dwelling Type January - January 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	328	271	80	50	112	138	14	238	534	697	-23.4
Airdrie	53	37	6	2	4	10	0	0	63	49	28.6
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	12	4	0	2	22	0	32	0	66	6	**
Cochrane	21	17	4	10	4	0	0	0	29	27	7.4
Crossfield	2	0	0	0	0	0	0	0	2	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	25	7	0	0	0	0	0	0	25	7	**
Calgary CMA	441	336	90	64	142	148	46	238	719	786	-8.5

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012
Calgary City	112	138	0	0	14	168	0	70
Airdrie	4	10	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	22	0	0	0	32	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	142	148	0	0	46	168	0	70

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - January 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	112	138	0	0	14	168	0	70
Airdrie	4	10	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	22	0	0	0	32	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	142	148	0	0	46	168	0	70

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market January 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012
Calgary City	390	341	144	286	0	70	534	697
Airdrie	59	39	4	10	0	0	63	49
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	15	6	51	0	0	0	66	6
Cochrane	25	27	4	0	0	0	29	27
Crossfield	2	0	0	0	0	0	2	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	25	7	0	0	0	0	25	7
Calgary CMA	516	420	203	296	0	70	719	786

Table 2.5: Starts by Submarket and by Intended Market January - January 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Calgary City	390	341	144	286	0	70	534	697
Airdrie	59	39	4	10	0	0	63	49
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	15	6	51	0	0	0	66	6
Cochrane	25	27	4	0	0	0	29	27
Crossfield	2	0	0	0	0	0	2	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	25	7	0	0	0	0	25	7
Calgary CMA	516	420	203	296	0	70	719	786

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type January 2013											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	% Change
Calgary City	281	262	24	44	89	81	56	177	450	564	-20.2
Airdrie	54	38	8	4	0	0	0	0	62	42	47.6
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	7	4	0	0	19	0	0	0	26	4	**
Cochrane	26	13	0	4	0	0	0	0	26	17	52.9
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	17	10	0	0	0	0	0	0	17	10	70.0
Calgary CMA	385	327	32	52	108	81	56	177	581	637	-8.8

Table 3.1: Completions by Submarket and by Dwelling Type January - January 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	281	262	24	44	89	81	56	177	450	564	-20.2
Airdrie	54	38	8	4	0	0	0	0	62	42	47.6
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	7	4	0	0	19	0	0	0	26	4	**
Cochrane	26	13	0	4	0	0	0	0	26	17	52.9
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	17	10	0	0	0	0	0	0	17	10	70.0
Calgary CMA	385	327	32	52	108	81	56	177	581	637	-8.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market January 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012
Calgary City	89	81	0	0	56	177	0	0
Airdrie	0	0	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	19	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
Rocky View County	0	0	0	0	0	0	0	0
Calgary CMA	108	81	0	0	56	177	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - January 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	89	81	0	0	56	177	0	0
Airdrie	0	0	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	19	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
Rocky View County	0	0	0	0	0	0	0	0
Calgary CMA	108	81	0	0	56	177	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market January 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012
Calgary City	315	306	135	258	0	0	450	564
Airdrie	62	42	0	0	0	0	62	42
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	7	4	19	0	0	0	26	4
Cochrane	26	17	0	0	0	0	26	17
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	17	10	0	0	0	0	17	10
Calgary CMA	427	379	154	258	0	0	581	637

Table 3.5: Completions by Submarket and by Intended Market January - January 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Calgary City	315	306	135	258	0	0	450	564
Airdrie	62	42	0	0	0	0	62	42
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	7	4	19	0	0	0	26	4
Cochrane	26	17	0	0	0	0	26	17
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	17	10	0	0	0	0	17	10
Calgary CMA	427	379	154	258	0	0	581	637

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
January 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													
January 2013	28	10.1	95	34.2	75	27.0	34	12.2	46	16.5	278	457,530	534,002
January 2012	29	9.9	86	29.3	57	19.4	41	13.9	81	27.6	294	488,311	624,148
Year-to-date 2013	28	10.1	95	34.2	75	27.0	34	12.2	46	16.5	278	457,530	534,002
Year-to-date 2012	29	9.9	86	29.3	57	19.4	41	13.9	81	27.6	294	488,311	624,148
Airdrie													
January 2013	15	27.8	25	46.3	10	18.5	4	7.4	0	0.0	54	390,950	409,469
January 2012	12	30.0	18	45.0	4	10.0	2	5.0	4	10.0	40	406,200	428,208
Year-to-date 2013	15	27.8	25	46.3	10	18.5	4	7.4	0	0.0	54	390,950	409,469
Year-to-date 2012	12	30.0	18	45.0	4	10.0	2	5.0	4	10.0	40	406,200	428,208
Beiseker													
January 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Chestermere Lake													
January 2013	0	0.0	0	0.0	2	28.6	2	28.6	3	42.9	7	--	--
January 2012	0	0.0	0	0.0	1	25.0	2	50.0	1	25.0	4	--	--
Year-to-date 2013	0	0.0	0	0.0	2	28.6	2	28.6	3	42.9	7	--	--
Year-to-date 2012	0	0.0	0	0.0	1	25.0	2	50.0	1	25.0	4	--	--
Cochrane													
January 2013	7	23.3	8	26.7	9	30.0	2	6.7	4	13.3	30	445,050	453,955
January 2012	1	7.7	4	30.8	3	23.1	3	23.1	2	15.4	13	521,300	518,115
Year-to-date 2013	7	23.3	8	26.7	9	30.0	2	6.7	4	13.3	30	445,050	453,955
Year-to-date 2012	1	7.7	4	30.8	3	23.1	3	23.1	2	15.4	13	521,300	518,115
Crossfield													
January 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 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	--	--
Irricana													
January 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 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													
January 2013	0	0.0	3	17.6	5	29.4	3	17.6	6	35.3	17	577,400	592,429
January 2012	0	0.0	1	11.1	0	0.0	3	33.3	5	55.6	9	--	--
Year-to-date 2013	0	0.0	3	17.6	5	29.4	3	17.6	6	35.3	17	577,400	592,429
Year-to-date 2012	0	0.0	1	11.1	0	0.0	3	33.3	5	55.6	9	--	--
Calgary CMA													
January 2013	50	13.0	131	33.9	101	26.2	45	11.7	59	15.3	386	453,790	514,639
January 2012	42	11.7	109	30.3	65	18.1	51	14.2	93	25.8	360	480,616	608,265
Year-to-date 2013	50	13.0	131	33.9	101	26.2	45	11.7	59	15.3	386	453,790	514,639
Year-to-date 2012	42	11.7	109	30.3	65	18.1	51	14.2	93	25.8	360	480,616	608,265

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units January 2013						
Submarket	Jan 2013	Jan 2012	% Change	YTD 2013	YTD 2012	% Change
Calgary City	534,002	624,148	-14.4	534,002	624,148	-14.4
Airdrie	409,469	428,208	-4.4	409,469	428,208	-4.4
Beiseker	--	--	n/a	--	--	n/a
Chestermere Lake	--	--	n/a	--	--	n/a
Cochrane	453,955	518,115	-12.4	453,955	518,115	-12.4
Crossfield	--	--	n/a	--	--	n/a
Irricana	--	--	n/a	--	--	n/a
Rocky View County	592,429	--	n/a	592,429	--	n/a
Calgary CMA	514,639	608,265	-15.4	514,639	608,265	-15.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Calgary January 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	2,128	3,272	3,302	64.4	418,938	9.5	414,918
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2012	6,068	10.5		11,602			402,455	1.0	
	Q1 2013	N/A			N/A			N/A		
	YTD 2012	1,308	0.5		3,328			382,469	-3.1	
	YTD 2013	1,572	20.2		3,272			418,938	9.5	

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 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		126.3	763	4.9	74.7	1,107
	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.

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