# HOUSING NOW
## Calgary CMA

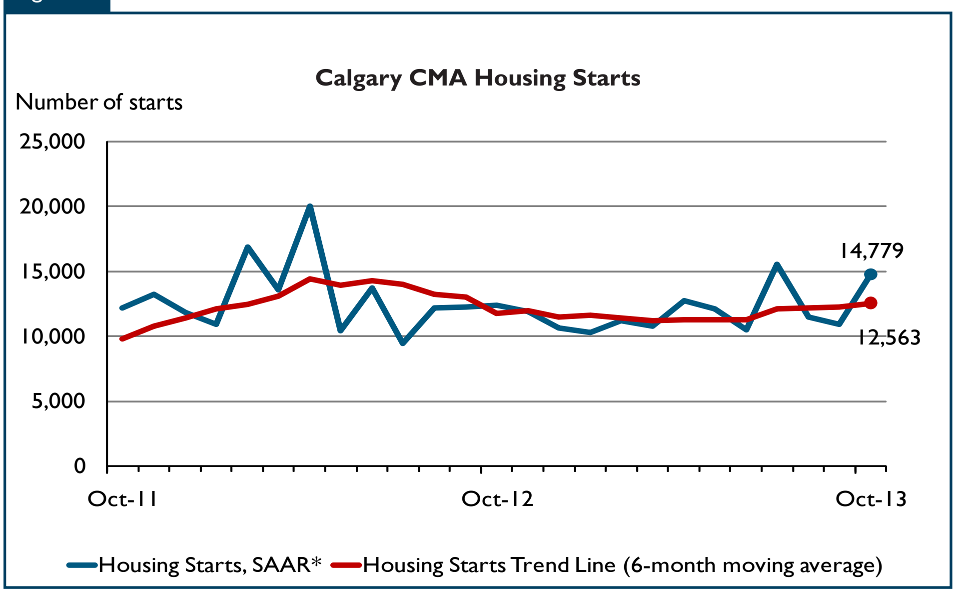
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: November 2013

## Highlights

- The trend in total housing starts in October increased compared to September
- Single-detached inventories in October 2013 have declined from October 2012
- Multi-family starts in October increased from the same month a year earlier

Figure 1




* SAAR[1]: 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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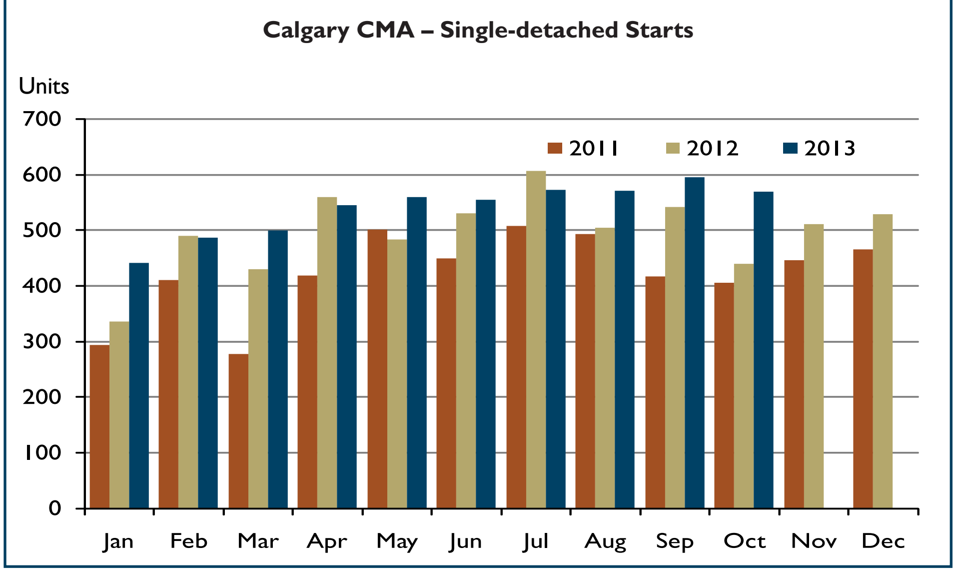
## Housing Market Overview

Housing starts in the Calgary Census Metropolitan Area (CMA) were trending at 12,563 units in October compared to 12,225 in September. 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 1,162 units in October, up 19 per cent from 980 units in October 2012. Gains were recorded in both single-detached and multi-family construction. To the end of October, total housing starts declined nine per cent from 10,985 units in 2012 to 9,995 units in 2013.

Figure 2




Source: CMHC

Single-detached starts amounted to 569 units in October, a 29 per cent increase from 440 units in the same month a year earlier. Demand for new homes this year continues to be supported by growth in employment and income, as well as elevated net migration and declining listings in the resale market. After 10 months, single-detached starts reached 5,392 units in 2013, up 10 per cent from the same period in 2012.

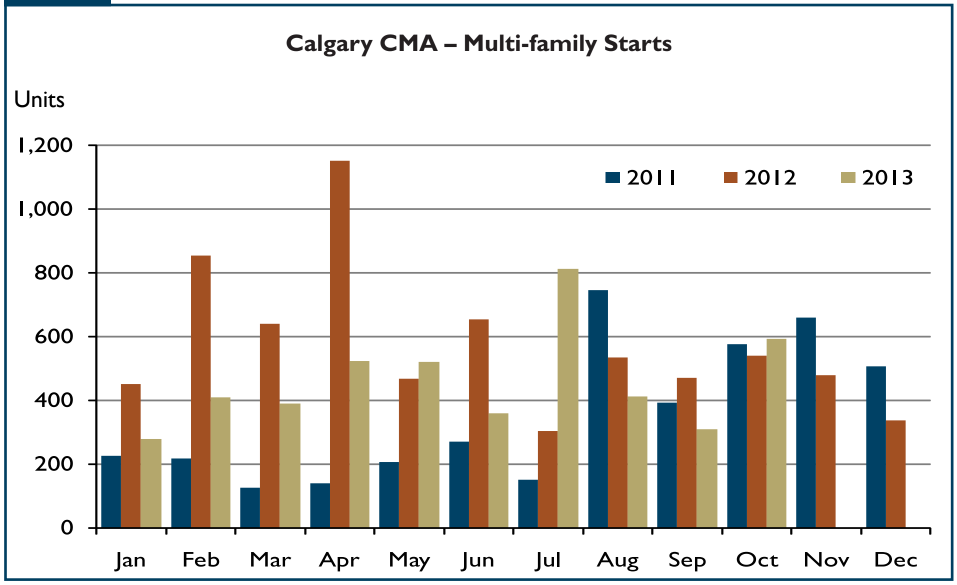
The number of complete and unabsorbed single-detached units in inventory in October was at 434 units, down nine per cent from 478 units in October 2012. The reduction was due to fewer spec units, which declined 27 per cent year-over-year to 124 units. Show homes, on the other hand, were holding steady at 310 units in October, up one per cent from 308 units in the same month a year earlier. For most of 2013, monthly inventories have remained below the corresponding period in 2012, although the number of units under construction has increased on a year-over-year basis. The upward pressure on inventories as units are completed has been tempered by the high proportion of units absorbed at completion. To the end of October, nearly 88 per cent of single-detached units were absorbed at completion.

The median single-detached absorbed price in October rose two per cent to $502,623 in 2013, up from $492,972 in 2012. To the end of October, the median absorbed price for single-detached units was $482,983, up 1.7 per cent from the same period a year earlier.

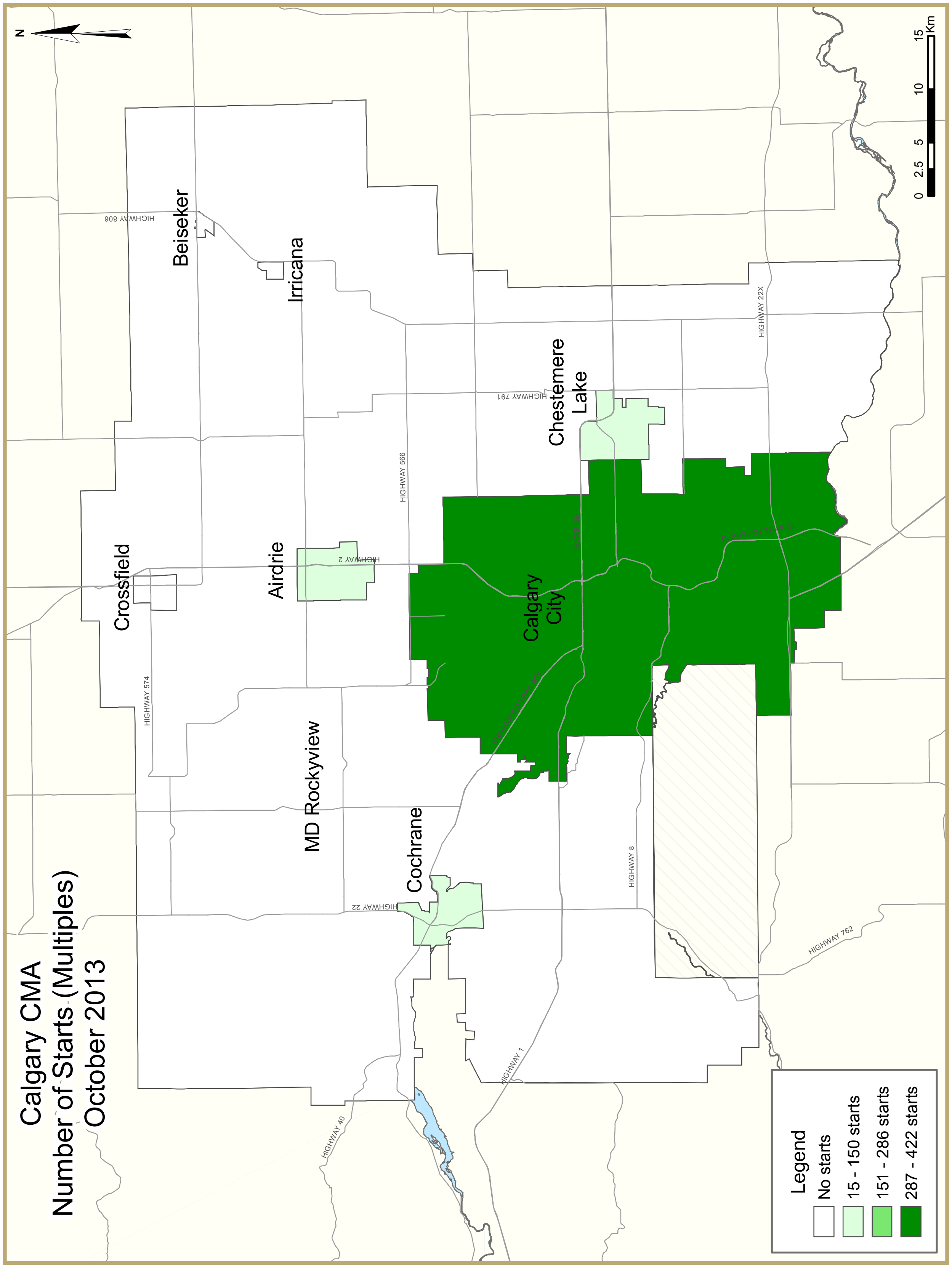
Multi-family starts, which include semi-detached units, rows, and apartments, totalled 593 units in October, a 10 per cent increase from 540 units in October 2012. This was the third time this year that monthly multi-family starts in 2013 increased on a year-over-year basis. The decline in apartment construction was countered by an increase in semi-detached and row starts. Semi-detached and row starts amounted to 144 and 226 units, respectively, while apartment starts totalled 223 units. Multi-family starts after 10 months reached 4,603 units in 2013, down from 6,063 units in 2012.

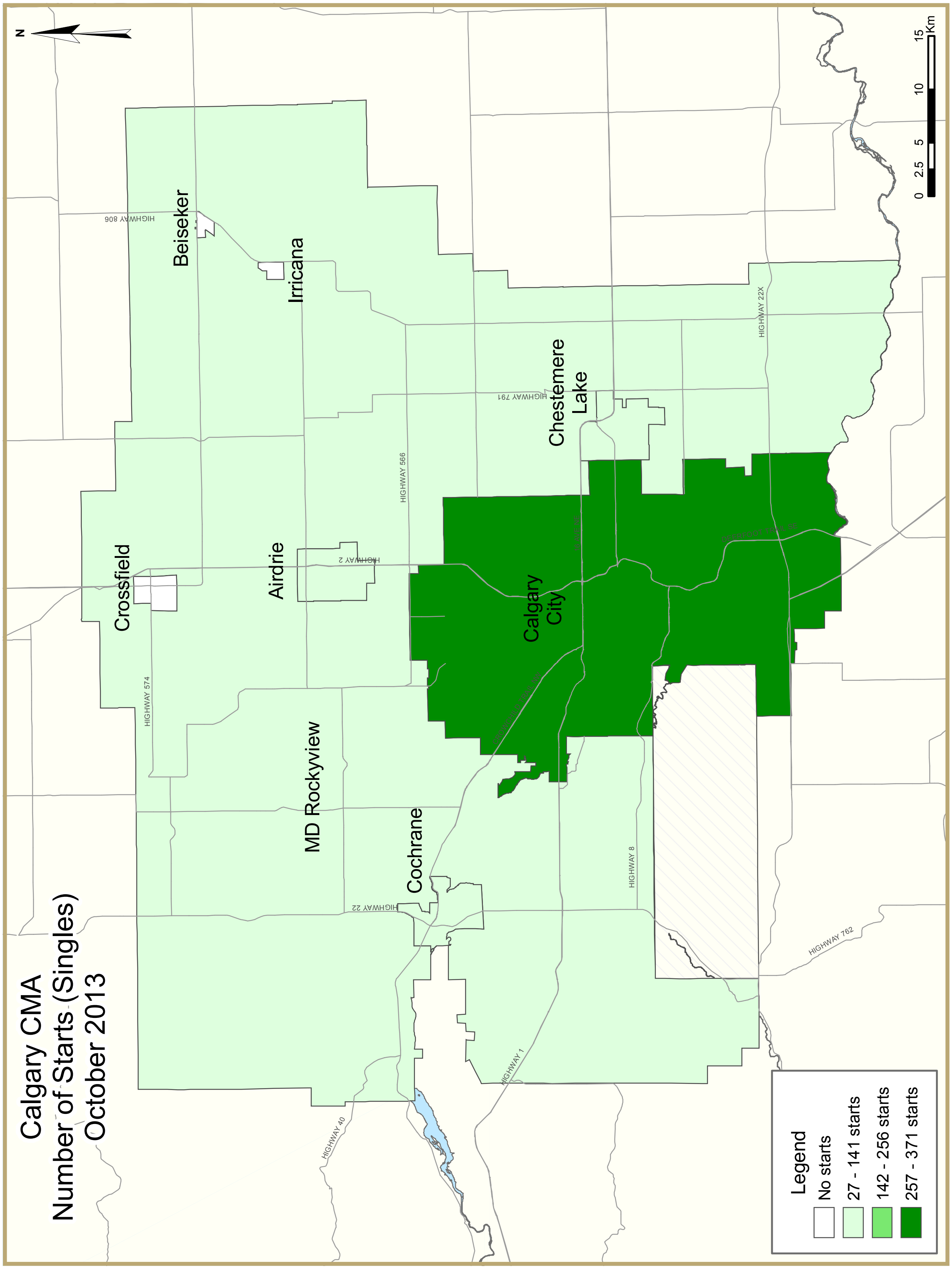
Multi-family inventories for ownership tenure declined 43 per cent from 387 units in October 2012 to 219 units in October 2013. The inventory for all three multi-family housing types moved lower compared to the previous year. Apartment inventories in October totalled 111 units, down 55 per cent from the same month a year earlier. This also represented the lowest monthly figure for apartment inventories since December 2008. While a high proportion of apartment units have been absorbed at completion, many have also been absorbed from inventory. Demand for apartment units has come from first-time home buyers, those looking to downsize, and investors looking to capitalize on low vacancy rates in the rental market.

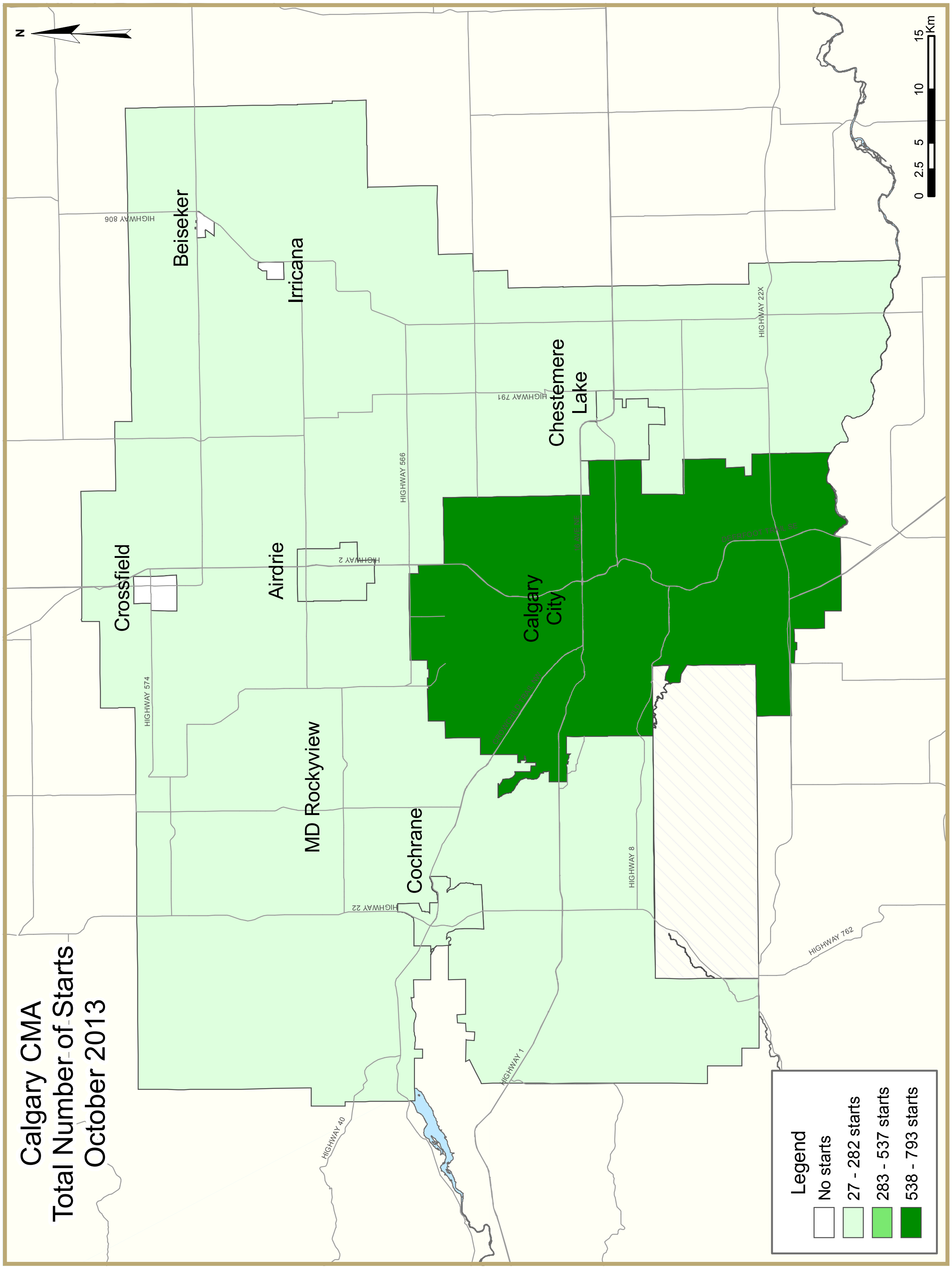
Figure 3

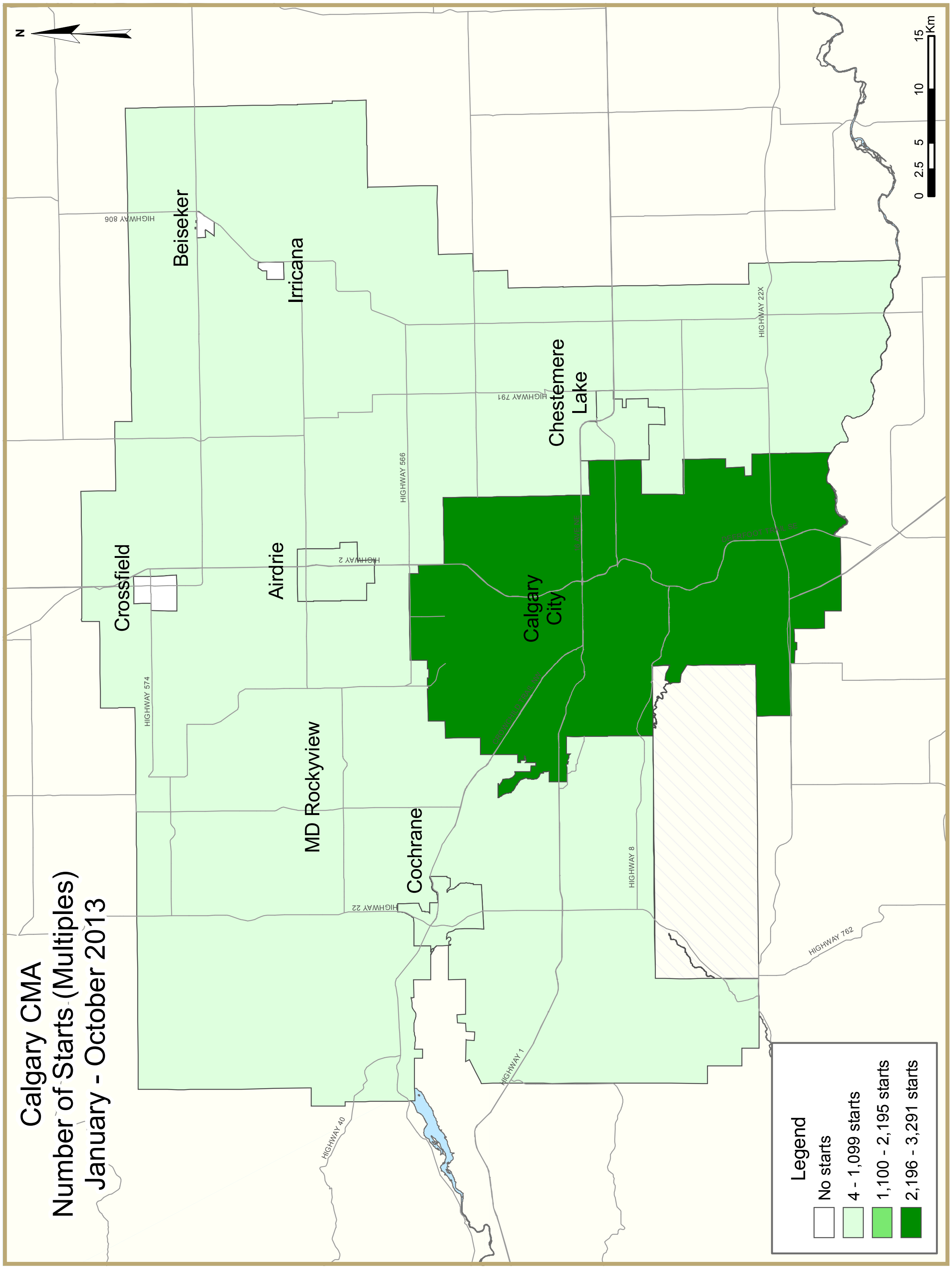



Source: CMHC

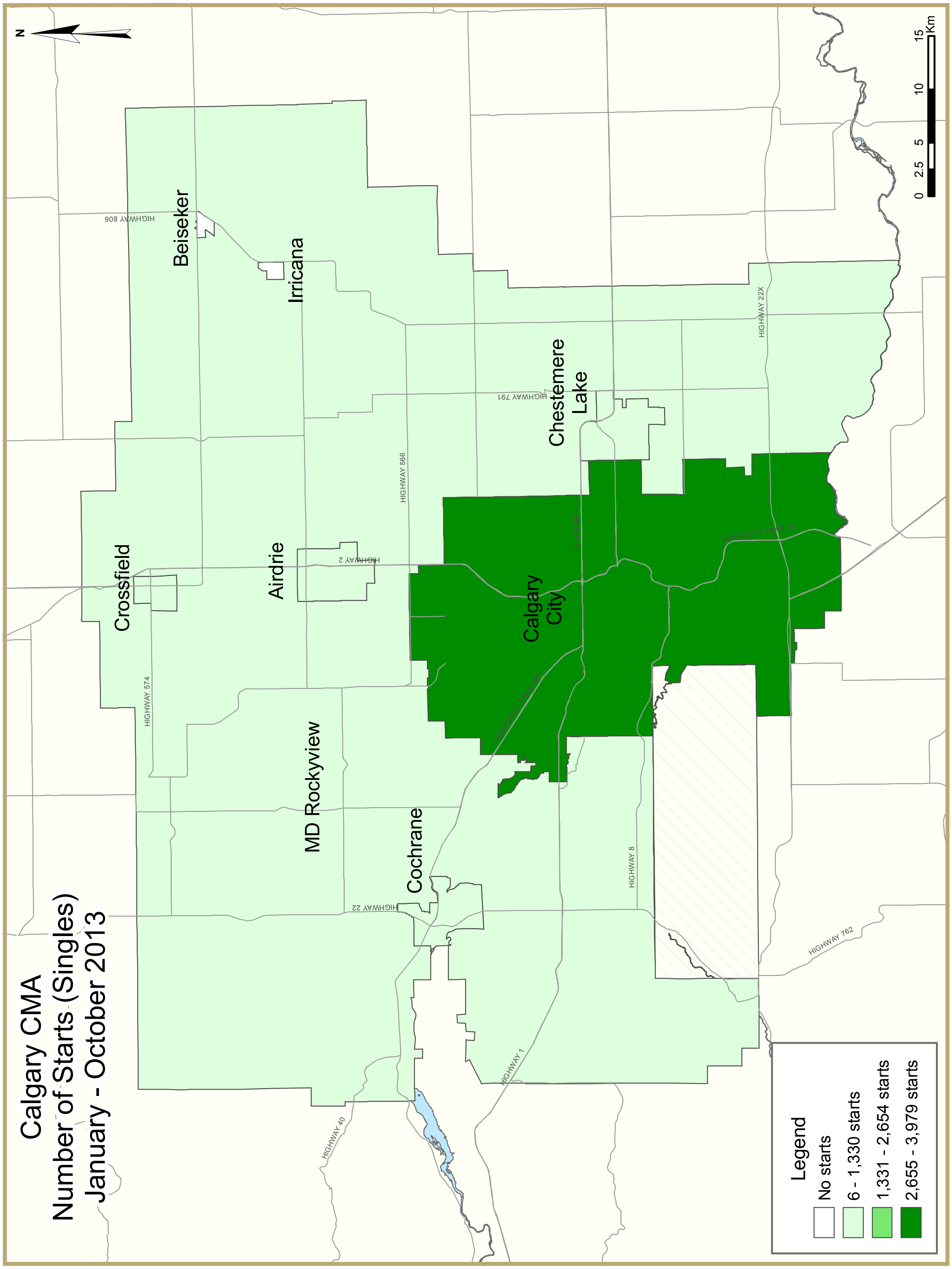

Calgary CMA
Number of Starts (Multiples)
October 2013
Legend
No starts
15 - 150 starts
151 - 286 starts
287 - 422 starts
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Crossfield
Airdrie
Chestemere Lake
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 22X
HIGHWAY 791
HIGHWAY 566
HIGHWAY 2
HIGHWAY 574
HIGHWAY 22
HIGHWAY 8
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40

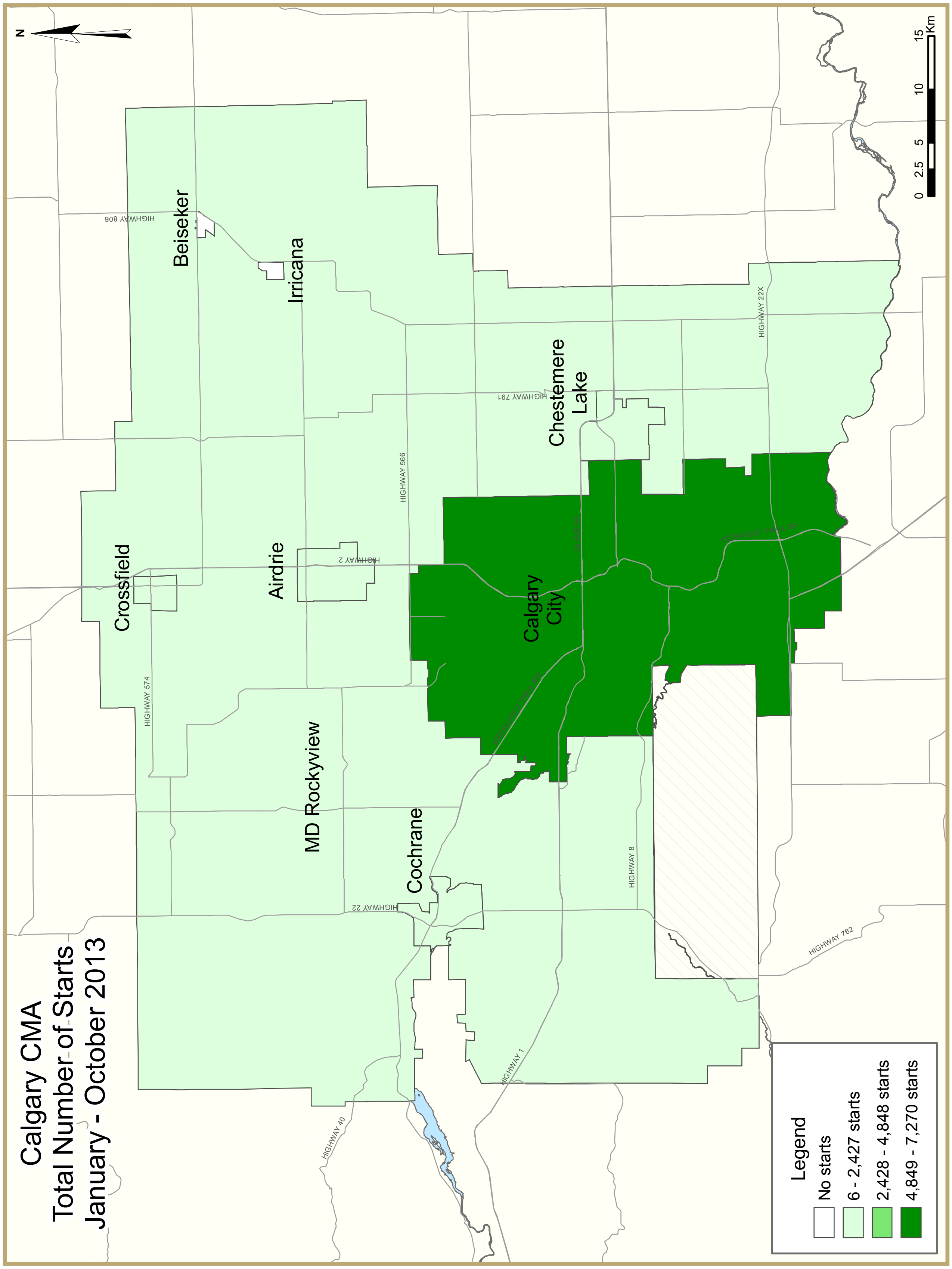

Calgary CMA
Number of Starts (Singles)
October 2013
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Crossfield
Airdrie
Chestemere Lake
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 22X
HIGHWAY 791
HIGHWAY 566
HIGHWAY 2
HIGHWAY 574
HIGHWAY 22
HIGHWAY 8
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40
Legend
No starts
27 - 141 starts
142 - 256 starts
257 - 371 starts


Calgary CMA
Total Number of Starts
October 2013
Legend
No starts
27 - 282 starts
283 - 537 starts
538 - 793 starts
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Crossfield
Airdrie
Chestemere Lake
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 791
HIGHWAY 566
HIGHWAY 2
HIGHWAY 574
HIGHWAY 22
HIGHWAY 22X
HIGHWAY 8
HIGHWAY 1
HIGHWAY 40
HIGHWAY 762



Calgary CMA
Number of Starts (Multiples)
January - October 2013
N
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
0 2.5 5 10 15 Km
Legend
No starts
4 - 1,099 starts
1,100 - 2,195 starts
2,196 - 3,291 starts


Calgary CMA
Number of Starts (Singles)
January - October 2013
N
Beiseker
Irricana
Chestemere Lake
Crossfield
Airdrie
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 22X
HIGHWAY 791
HIGHWAY 566
HIGHWAY 2
HIGHWAY 574
HIGHWAY 22
HIGHWAY 8
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40
0 2.5 5 10 15 Km
Legend
No starts
6 - 1,330 starts
1,331 - 2,654 starts
2,655 - 3,979 starts



Calgary CMA
Total Number of Starts
January - October 2013
Legend
No starts
6 - 2,427 starts
2,428 - 4,848 starts
4,849 - 7,270 starts
Beiseker
Irricana
Chestermere Lake
Crossfield
Airdrie
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 791
HIGHWAY 566
HIGHWAY 22X
HIGHWAY 2
HIGHWAY 574
HIGHWAY 22
HIGHWAY 8
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40
N
0 2.5 5 10 15 Km

# HOUSING NOW REPORT TABLES

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| 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:**

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|---|---|
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| 1.3 | History of Housing Activity (once a year) |
| 2.2 | Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter |
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| 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) October 2013 | | |
|---|---|---|
| **Calgary CMA**[1] | September 2013 | October 2013 |
| Trend[2] | 12,225 | 12,563 |
| SAAR | 10,931 | 14,779 |
| | October 2012 | October 2013 |
| Actual | | |
| October - Single-Detached | 440 | 569 |
| October - Multiples | 540 | 593 |
| October - Total | 980 | 1,162 |
| January to October - Single-Detached | 4,922 | 5,392 |
| January to October - Multiples | 6,063 | 4,603 |
| January to October - Total | 10,985 | 9,995 |
| | | |

Source: CMHC

[1] Census Metropolitan Area

[2] 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**
**October 2013**

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| October 2013 | 569 | 140 | 0 | 0 | 230 | 159 | 0 | 64 | 1,162 |
| October 2012 | 440 | 102 | 0 | 0 | 115 | 323 | 0 | 0 | 980 |
| % Change | 29.3 | 37.3 | n/a | n/a | 100.0 | -50.8 | n/a | n/a | 18.6 |
| Year-to-date 2013 | 5,380 | 1,150 | 25 | 12 | 1,493 | 1,696 | 0 | 239 | 9,995 |
| Year-to-date 2012 | 4,922 | 914 | 40 | 0 | 1,481 | 3,103 | 0 | 525 | 10,985 |
| % Change | 9.3 | 25.8 | -37.5 | n/a | 0.8 | -45.3 | n/a | -54.5 | -9.0 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| October 2013 | 3,692 | 984 | 18 | 1 | 1,340 | 4,048 | 0 | 1,097 | 11,180 |
| October 2012 | 3,081 | 766 | 40 | 0 | 1,568 | 4,390 | 0 | 866 | 10,711 |
| % Change | 19.8 | 28.5 | -55.0 | n/a | -14.5 | -7.8 | n/a | 26.7 | 4.4 |
| **COMPLETIONS** | | | | | | | | | |
| October 2013 | 633 | 200 | 0 | 11 | 218 | 218 | 0 | 130 | 1,410 |
| October 2012 | 527 | 104 | 4 | 0 | 118 | 197 | 0 | 70 | 1,020 |
| % Change | 20.1 | 92.3 | -100.0 | n/a | 84.7 | 10.7 | n/a | 85.7 | 38.2 |
| Year-to-date 2013 | 4,967 | 966 | 25 | 11 | 1,582 | 2,357 | 0 | 247 | 10,155 |
| Year-to-date 2012 | 4,538 | 782 | 14 | 0 | 891 | 1,425 | 0 | 293 | 7,943 |
| % Change | 9.5 | 23.5 | 78.6 | n/a | 77.6 | 65.4 | n/a | -15.7 | 27.8 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| October 2013 | 434 | 74 | 2 | 0 | 32 | 111 | n/a | n/a | 653 |
| October 2012 | 478 | 83 | 6 | 0 | 53 | 245 | n/a | n/a | 865 |
| % Change | -9.2 | -10.8 | -66.7 | n/a | -39.6 | -54.7 | n/a | n/a | -24.5 |
| **ABSORBED** | | | | | | | | | |
| October 2013 | 622 | 183 | 0 | 11 | 227 | 238 | n/a | n/a | 1,281 |
| October 2012 | 531 | 104 | 0 | 0 | 114 | 184 | n/a | n/a | 934 |
| % Change | 17.1 | 76.0 | n/a | n/a | 99.1 | 29.3 | n/a | n/a | 221.6 |
| Year-to-date 2013 | 4,979 | 980 | 29 | 11 | 1,626 | 2,292 | n/a | n/a | 9,917 |
| Year-to-date 2012 | 4,558 | 802 | 10 | 0 | 897 | 1,268 | n/a | n/a | 7,535 |
| % Change | 9.2 | 22.2 | 190.0 | n/a | 81.3 | 80.8 | n/a | n/a | 31.6 |

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

| Table 1.2: Housing Activity Summary by Submarket October 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** | | | | | | | | | |
| October 2013 | 371 | 102 | 0 | 0 | 169 | 151 | 0 | 0 | 793 |
| October 2012 | 338 | 84 | 0 | 0 | 102 | 259 | 0 | 0 | 783 |
| **Airdrie** | | | | | | | | | |
| October 2013 | 77 | 14 | 0 | 0 | 37 | 8 | 0 | 64 | 200 |
| October 2012 | 58 | 18 | 0 | 0 | 7 | 64 | 0 | 0 | 147 |
| **Beiseker** | | | | | | | | | |
| October 2013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| October 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Chestermere Lake** | | | | | | | | | |
| October 2013 | 32 | 10 | 0 | 0 | 5 | 0 | 0 | 0 | 47 |
| October 2012 | 16 | 0 | 0 | 0 | 6 | 0 | 0 | 0 | 22 |
| **Cochrane** | | | | | | | | | |
| October 2013 | 62 | 14 | 0 | 0 | 19 | 0 | 0 | 0 | 95 |
| October 2012 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9 |
| **Crossfield** | | | | | | | | | |
| October 2013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| October 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Irricana** | | | | | | | | | |
| October 2013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| October 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Rocky View County** | | | | | | | | | |
| October 2013 | 27 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 27 |
| October 2012 | 19 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 19 |
| **Calgary CMA** | | | | | | | | | |
| October 2013 | 569 | 140 | 0 | 0 | 230 | 159 | 0 | 64 | 1,162 |
| October 2012 | 440 | 102 | 0 | 0 | 115 | 323 | 0 | 0 | 980 |

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

| Table 1.2: Housing Activity Summary by Submarket October 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** | | | | | | | | | |
| October 2013 | 2,757 | 788 | 6 | 1 | 1,030 | 3,641 | 0 | 905 | 9,128 |
| October 2012 | 2,393 | 676 | 40 | 0 | 1,325 | 3,900 | 0 | 866 | 9,200 |
| **Airdrie** | | | | | | | | | |
| October 2013 | 397 | 100 | 0 | 0 | 145 | 316 | 0 | 192 | 1,150 |
| October 2012 | 351 | 76 | 0 | 0 | 120 | 410 | 0 | 0 | 957 |
| **Beiseker** | | | | | | | | | |
| October 2013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| October 2012 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| **Chestermere Lake** | | | | | | | | | |
| October 2013 | 168 | 12 | 6 | 0 | 58 | 12 | 0 | 0 | 256 |
| October 2012 | 66 | 0 | 0 | 0 | 115 | 0 | 0 | 0 | 181 |
| **Cochrane** | | | | | | | | | |
| October 2013 | 217 | 76 | 6 | 0 | 107 | 79 | 0 | 0 | 485 |
| October 2012 | 122 | 14 | 0 | 0 | 8 | 80 | 0 | 0 | 224 |
| **Crossfield** | | | | | | | | | |
| October 2013 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| October 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Irricana** | | | | | | | | | |
| October 2013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| October 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Rocky View County** | | | | | | | | | |
| October 2013 | 149 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 157 |
| October 2012 | 148 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 148 |
| **Calgary CMA** | | | | | | | | | |
| October 2013 | 3,692 | 984 | 18 | 1 | 1,340 | 4,048 | 0 | 1,097 | 11,180 |
| October 2012 | 3,081 | 766 | 40 | 0 | 1,568 | 4,390 | 0 | 866 | 10,711 |

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

| Table 1.2: Housing Activity Summary by Submarket October 2013 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Ownership | | | | | | Rental | | Total* |
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **COMPLETIONS** | | | | | | | | | |
| **Calgary City** | | | | | | | | | |
| October 2013 | 486 | 176 | 0 | 11 | 139 | 206 | 0 | 130 | 1,148 |
| October 2012 | 416 | 92 | 0 | 0 | 76 | 185 | 0 | 70 | 839 |
| **Airdrie** | | | | | | | | | |
| October 2013 | 72 | 10 | 0 | 0 | 39 | 0 | 0 | 0 | 121 |
| October 2012 | 58 | 4 | 0 | 0 | 29 | 12 | 0 | 0 | 103 |
| **Beiseker** | | | | | | | | | |
| October 2013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| October 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Chestermere Lake** | | | | | | | | | |
| October 2013 | 29 | 8 | 0 | 0 | 32 | 12 | 0 | 0 | 81 |
| October 2012 | 4 | 0 | 0 | 0 | 5 | 0 | 0 | 0 | 9 |
| **Cochrane** | | | | | | | | | |
| October 2013 | 32 | 6 | 0 | 0 | 8 | 0 | 0 | 0 | 46 |
| October 2012 | 34 | 8 | 4 | 0 | 8 | 0 | 0 | 0 | 54 |
| **Crossfield** | | | | | | | | | |
| October 2013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| October 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Irricana** | | | | | | | | | |
| October 2013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| October 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Rocky View County** | | | | | | | | | |
| October 2013 | 14 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14 |
| October 2012 | 15 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 15 |
| **Calgary CMA** | | | | | | | | | |
| October 2013 | 633 | 200 | 0 | 11 | 218 | 218 | 0 | 130 | 1,410 |
| October 2012 | 527 | 104 | 4 | 0 | 118 | 197 | 0 | 70 | 1,020 |

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

| Table 1.2: Housing Activity Summary by Submarket October 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** | | | | | | | | | |
| October 2013 | 353 | 64 | 0 | 0 | 23 | 110 | n/a | n/a | 550 |
| October 2012 | 416 | 76 | 2 | 0 | 49 | 228 | n/a | n/a | 771 |
| **Airdrie** | | | | | | | | | |
| October 2013 | 26 | 2 | 0 | 0 | 0 | 1 | n/a | n/a | 29 |
| October 2012 | 32 | 5 | 0 | 0 | 3 | 1 | n/a | n/a | 41 |
| **Beiseker** | | | | | | | | | |
| October 2013 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| October 2012 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| **Chestermere Lake** | | | | | | | | | |
| October 2013 | 19 | 2 | 0 | 0 | 5 | 0 | n/a | n/a | 26 |
| October 2012 | 5 | 0 | 0 | 0 | 1 | 0 | n/a | n/a | 6 |
| **Cochrane** | | | | | | | | | |
| October 2013 | 33 | 6 | 2 | 0 | 0 | 0 | n/a | n/a | 41 |
| October 2012 | 21 | 2 | 4 | 0 | 0 | 16 | n/a | n/a | 43 |
| **Crossfield** | | | | | | | | | |
| October 2013 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| October 2012 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| **Irricana** | | | | | | | | | |
| October 2013 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| October 2012 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| **Rocky View County** | | | | | | | | | |
| October 2013 | 3 | 0 | 0 | 0 | 4 | 0 | n/a | n/a | 7 |
| October 2012 | 4 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 4 |
| **Calgary CMA** | | | | | | | | | |
| October 2013 | 434 | 74 | 2 | 0 | 32 | 111 | n/a | n/a | 653 |
| October 2012 | 478 | 83 | 6 | 0 | 53 | 245 | n/a | n/a | 865 |

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

| Table 1.2: Housing Activity Summary by Submarket October 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** | | | | | | | | | |
| October 2013 | 468 | 159 | 0 | 11 | 151 | 216 | n/a | n/a | 1,005 |
| October 2012 | 421 | 93 | 0 | 0 | 73 | 173 | n/a | n/a | 760 |
| **Airdrie** | | | | | | | | | |
| October 2013 | 72 | 10 | 0 | 0 | 40 | 10 | n/a | n/a | 132 |
| October 2012 | 58 | 3 | 0 | 0 | 26 | 11 | n/a | n/a | 98 |
| **Beiseker** | | | | | | | | | |
| October 2013 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| October 2012 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| **Chestermere Lake** | | | | | | | | | |
| October 2013 | 31 | 8 | 0 | 0 | 28 | 12 | n/a | n/a | 79 |
| October 2012 | 4 | 0 | 0 | 0 | 5 | 0 | n/a | n/a | 9 |
| **Cochrane** | | | | | | | | | |
| October 2013 | 33 | 6 | 0 | 0 | 8 | 0 | n/a | n/a | 47 |
| October 2012 | 34 | 8 | 0 | 0 | 10 | 0 | n/a | n/a | 52 |
| **Crossfield** | | | | | | | | | |
| October 2013 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| October 2012 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| **Irricana** | | | | | | | | | |
| October 2013 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| October 2012 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| **Rocky View County** | | | | | | | | | |
| October 2013 | 18 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 18 |
| October 2012 | 14 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 14 |
| **Calgary CMA** | | | | | | | | | |
| October 2013 | 622 | 183 | 0 | 11 | 227 | 238 | n/a | n/a | 1,281 |
| October 2012 | 531 | 104 | 0 | 0 | 114 | 184 | n/a | n/a | 933 |

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**
**October 2013**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Oct 2013 | Oct 2012 | Oct 2013 | Oct 2012 | Oct 2013 | Oct 2012 | Oct 2013 | Oct 2012 | Oct 2013 | Oct 2012 | % Change |
| Calgary City | 371 | 338 | 104 | 90 | 167 | 96 | 151 | 259 | 793 | 783 | 1.3 |
| Airdrie | 77 | 58 | 16 | 18 | 35 | 7 | 72 | 64 | 200 | 147 | 36.1 |
| Beiseker | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Chestermere Lake | 32 | 16 | 10 | 0 | 5 | 6 | 0 | 0 | 47 | 22 | 113.6 |
| Cochrane | 62 | 9 | 14 | 0 | 19 | 0 | 0 | 0 | 95 | 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 | 27 | 19 | 0 | 0 | 0 | 0 | 0 | 0 | 27 | 19 | 42.1 |
| **Calgary CMA** | 569 | 440 | 144 | 108 | 226 | 109 | 223 | 323 | 1,162 | 980 | 18.6 |

**Table 2.1: Starts by Submarket and by Dwelling Type**
**January - October 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 | 3,979 | 3,800 | 892 | 782 | 1,129 | 1,227 | 1,270 | 3,140 | 7,270 | 8,949 | -18.8 |
| Airdrie | 637 | 575 | 134 | 94 | 156 | 173 | 520 | 408 | 1,447 | 1,250 | 15.8 |
| Beiseker | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | -100.0 |
| Chestermere Lake | 222 | 89 | 40 | 4 | 88 | 95 | 56 | 0 | 406 | 188 | 116.0 |
| Cochrane | 338 | 248 | 102 | 48 | 123 | 12 | 89 | 80 | 652 | 388 | 68.0 |
| Crossfield | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 0 | n/a |
| Irricana | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Rocky View County | 210 | 209 | 4 | 0 | 0 | 0 | 0 | 0 | 214 | 209 | 2.4 |
| **Calgary CMA** | 5,392 | 4,922 | 1,172 | 928 | 1,496 | 1,507 | 1,935 | 3,628 | 9,995 | 10,985 | -9.0 |

Source: CMHC (Starts and Completions Survey)

| Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market October 2013 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Row | | | | Apt. & Other | | | |
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Oct 2013 | Oct 2012 | Oct 2013 | Oct 2012 | Oct 2013 | Oct 2012 | Oct 2013 | Oct 2012 |
| Calgary City | 167 | 96 | 0 | 0 | 151 | 259 | 0 | 0 |
| Airdrie | 35 | 7 | 0 | 0 | 8 | 64 | 64 | 0 |
| Beiseker | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Chestermere Lake | 5 | 6 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cochrane | 19 | 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** | 226 | 109 | 0 | 0 | 159 | 323 | 64 | 0 |

| Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - October 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 | 1,129 | 1,227 | 0 | 0 | 1,223 | 2,615 | 47 | 525 |
| Airdrie | 156 | 173 | 0 | 0 | 328 | 408 | 192 | 0 |
| Beiseker | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Chestermere Lake | 88 | 95 | 0 | 0 | 56 | 0 | 0 | 0 |
| Cochrane | 123 | 12 | 0 | 0 | 89 | 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** | 1,496 | 1,507 | 0 | 0 | 1,696 | 3,103 | 239 | 525 |

Source: CMHC (Starts and Completions Survey)

| Table 2.4: Starts by Submarket and by Intended Market October 2013 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Freehold | | Condominium | | Rental | | Total* | |
| | Oct 2013 | Oct 2012 | Oct 2013 | Oct 2012 | Oct 2013 | Oct 2012 | Oct 2013 | Oct 2012 |
| Calgary City | 473 | 422 | 320 | 361 | 0 | 0 | 793 | 783 |
| Airdrie | 91 | 76 | 45 | 71 | 64 | 0 | 200 | 147 |
| Beiseker | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Chestermere Lake | 42 | 16 | 5 | 6 | 0 | 0 | 47 | 22 |
| Cochrane | 76 | 9 | 19 | 0 | 0 | 0 | 95 | 9 |
| Crossfield | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Irricana | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rocky View County | 27 | 19 | 0 | 0 | 0 | 0 | 27 | 19 |
| **Calgary CMA** | 709 | 542 | 389 | 438 | 64 | 0 | 1,162 | 980 |

| Table 2.5: Starts by Submarket and by Intended Market January - October 2013 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Freehold | | Condominium | | Rental | | Total* | |
| | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 |
| Calgary City | 4,847 | 4,608 | 2,376 | 3,816 | 47 | 525 | 7,270 | 8,949 |
| Airdrie | 767 | 669 | 488 | 581 | 192 | 0 | 1,447 | 1,250 |
| Beiseker | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| Chestermere Lake | 271 | 93 | 135 | 95 | 0 | 0 | 406 | 188 |
| Cochrane | 450 | 296 | 202 | 92 | 0 | 0 | 652 | 388 |
| Crossfield | 6 | 0 | 0 | 0 | 0 | 0 | 6 | 0 |
| Irricana | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rocky View County | 214 | 209 | 0 | 0 | 0 | 0 | 214 | 209 |
| **Calgary CMA** | 6,555 | 5,876 | 3,201 | 4,584 | 239 | 525 | 9,995 | 10,985 |

Source: CMHC (Starts and Completions Survey)

| Table 3: Completions by Submarket and by Dwelling Type<br>October 2013 | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Submarket** | Single | | Semi | | Row | | Apt. & Other | | Total | | | |
| | Oct 2013 | Oct 2012 | Oct 2013 | Oct 2012 | Oct 2013 | Oct 2012 | Oct 2013 | Oct 2012 | Oct 2013 | Oct 2012 | % Change |
| Calgary City | 497 | 416 | 180 | 92 | 135 | 76 | 336 | 255 | 1,148 | 839 | 36.8 |
| Airdrie | 72 | 58 | 10 | 4 | 39 | 29 | 0 | 12 | 121 | 103 | 17.5 |
| Beiseker | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Chestermere Lake | 29 | 4 | 8 | 0 | 32 | 5 | 12 | 0 | 81 | 9 | ** |
| Cochrane | 32 | 34 | 6 | 8 | 8 | 12 | 0 | 0 | 46 | 54 | -14.8 |
| 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 | 14 | 15 | 0 | 0 | 0 | 0 | 0 | 0 | 14 | 15 | -6.7 |
| **Calgary CMA** | 644 | 527 | 204 | 104 | 214 | 122 | 348 | 267 | 1,410 | 1,020 | 38.2 |

| Table 3.1: Completions by Submarket and by Dwelling Type<br>January - October 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 | 3,679 | 3,538 | 776 | 638 | 1,234 | 709 | 1,982 | 1,674 | 7,671 | 6,559 | 17.0 |
| Airdrie | 642 | 534 | 126 | 52 | 180 | 150 | 446 | 12 | 1,394 | 748 | 86.4 |
| Beiseker | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | n/a |
| Chestermere Lake | 142 | 68 | 36 | 18 | 127 | 16 | 96 | 0 | 401 | 102 | ** |
| Cochrane | 286 | 221 | 50 | 70 | 40 | 28 | 80 | 32 | 456 | 351 | 29.9 |
| Crossfield | 4 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 1 | ** |
| Irricana | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Rocky View County | 224 | 176 | 4 | 6 | 0 | 0 | 0 | 0 | 228 | 182 | 25.3 |
| **Calgary CMA** | 4,978 | 4,538 | 992 | 784 | 1,581 | 903 | 2,604 | 1,718 | 10,155 | 7,943 | 27.8 |

Source: CMHC (Starts and Completions Survey)

| Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market<br>October 2013 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Submarket** | Row | | | | Apt. & Other | | | |
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Oct 2013 | Oct 2012 | Oct 2013 | Oct 2012 | Oct 2013 | Oct 2012 | Oct 2013 | Oct 2012 |
| Calgary City | 135 | 76 | 0 | 0 | 206 | 185 | 130 | 70 |
| Airdrie | 39 | 29 | 0 | 0 | 0 | 12 | 0 | 0 |
| Beiseker | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Chestermere Lake | 32 | 5 | 0 | 0 | 12 | 0 | 0 | 0 |
| Cochrane | 8 | 12 | 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** | 214 | 122 | 0 | 0 | 218 | 197 | 130 | 70 |

| Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market<br>January - October 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 | 1,234 | 709 | 0 | 0 | 1,735 | 1,381 | 247 | 293 |
| Airdrie | 180 | 150 | 0 | 0 | 446 | 12 | 0 | 0 |
| Beiseker | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Chestermere Lake | 127 | 16 | 0 | 0 | 96 | 0 | 0 | 0 |
| Cochrane | 40 | 28 | 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** | 1,581 | 903 | 0 | 0 | 2,357 | 1,425 | 247 | 293 |

Source: CMHC (Starts and Completions Survey)

| Table 3.4: Completions by Submarket and by Intended Market October 2013 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Freehold | | Condominium | | Rental | | Total* | |
| | Oct 2013 | Oct 2012 | Oct 2013 | Oct 2012 | Oct 2013 | Oct 2012 | Oct 2013 | Oct 2012 |
| Calgary City | 662 | 508 | 356 | 261 | 130 | 70 | 1,148 | 839 |
| Airdrie | 82 | 62 | 39 | 41 | 0 | 0 | 121 | 103 |
| Beiseker | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Chestermere Lake | 37 | 4 | 44 | 5 | 0 | 0 | 81 | 9 |
| Cochrane | 38 | 46 | 8 | 8 | 0 | 0 | 46 | 54 |
| Crossfield | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Irricana | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rocky View County | 14 | 15 | 0 | 0 | 0 | 0 | 14 | 15 |
| **Calgary CMA** | 833 | 635 | 447 | 315 | 130 | 70 | 1,410 | 1,020 |

| Table 3.5: Completions by Submarket and by Intended Market January - October 2013 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Freehold | | Condominium | | Rental | | Total* | |
| | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 |
| Calgary City | 4,432 | 4,178 | 2,992 | 2,088 | 247 | 293 | 7,671 | 6,559 |
| Airdrie | 768 | 592 | 626 | 156 | 0 | 0 | 1,394 | 748 |
| Beiseker | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Chestermere Lake | 181 | 86 | 220 | 16 | 0 | 0 | 401 | 102 |
| Cochrane | 348 | 295 | 108 | 56 | 0 | 0 | 456 | 351 |
| Crossfield | 4 | 1 | 0 | 0 | 0 | 0 | 4 | 1 |
| Irricana | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rocky View County | 224 | 182 | 4 | 0 | 0 | 0 | 228 | 182 |
| **Calgary CMA** | 5,958 | 5,334 | 3,950 | 2,316 | 247 | 293 | 10,155 | 7,943 |

Source: CMHC (Starts and Completions Survey)

| Table 4: Absorbed Single-Detached Units by Price Range<br>October 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** | | | | | | | | | | | | | |
| October 2013 | 30 | 6.3 | 114 | 23.8 | 132 | 27.6 | 51 | 10.7 | 151 | 31.6 | 478 | 516,216 | 683,318 |
| October 2012 | 50 | 12.0 | 86 | 20.6 | 106 | 25.4 | 54 | 12.9 | 122 | 29.2 | 418 | 505,515 | 601,497 |
| Year-to-date 2013 | 324 | 8.8 | 1,018 | 27.6 | 913 | 24.8 | 445 | 12.1 | 988 | 26.8 | 3,688 | 496,680 | 608,398 |
| Year-to-date 2012 | 424 | 12.0 | 965 | 27.2 | 827 | 23.3 | 426 | 12.0 | 902 | 25.5 | 3,544 | 489,014 | 595,944 |
| **Airdrie** | | | | | | | | | | | | | |
| October 2013 | 18 | 25.0 | 30 | 41.7 | 9 | 12.5 | 7 | 9.7 | 8 | 11.1 | 72 | 410,850 | 455,145 |
| October 2012 | 21 | 36.2 | 23 | 39.7 | 9 | 15.5 | 3 | 5.2 | 2 | 3.4 | 58 | 387,850 | 408,181 |
| Year-to-date 2013 | 159 | 24.4 | 305 | 46.8 | 103 | 15.8 | 55 | 8.4 | 30 | 4.6 | 652 | 407,900 | 431,664 |
| Year-to-date 2012 | 152 | 28.6 | 257 | 48.4 | 74 | 13.9 | 31 | 5.8 | 17 | 3.2 | 531 | 392,200 | 412,837 |
| **Beiseker** | | | | | | | | | | | | | |
| October 2013 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| October 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** | | | | | | | | | | | | | |
| October 2013 | 0 | 0.0 | 3 | 9.7 | 12 | 38.7 | 9 | 29.0 | 7 | 22.6 | 31 | 559,000 | 557,173 |
| October 2012 | 0 | 0.0 | 0 | 0.0 | 3 | 75.0 | 1 | 25.0 | 0 | 0.0 | 4 | -- | -- |
| Year-to-date 2013 | 2 | 1.6 | 11 | 8.6 | 41 | 32.0 | 46 | 35.9 | 28 | 21.9 | 128 | 570,450 | 579,063 |
| Year-to-date 2012 | 1 | 1.5 | 7 | 10.6 | 21 | 31.8 | 23 | 34.8 | 14 | 21.2 | 66 | 554,450 | 615,980 |
| **Cochrane** | | | | | | | | | | | | | |
| October 2013 | 2 | 6.1 | 16 | 48.5 | 8 | 24.2 | 4 | 12.1 | 3 | 9.1 | 33 | 435,500 | 501,059 |
| October 2012 | 7 | 20.6 | 11 | 32.4 | 5 | 14.7 | 5 | 14.7 | 6 | 17.6 | 34 | 441,750 | 491,054 |
| Year-to-date 2013 | 58 | 20.6 | 107 | 37.9 | 63 | 22.3 | 32 | 11.3 | 22 | 7.8 | 282 | 422,775 | 456,134 |
| Year-to-date 2012 | 46 | 20.9 | 76 | 34.5 | 56 | 25.5 | 25 | 11.4 | 17 | 7.7 | 220 | 434,825 | 458,699 |
| **Crossfield** | | | | | | | | | | | | | |
| October 2013 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| October 2012 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2013 | 4 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 4 | -- | -- |
| Year-to-date 2012 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | -- | -- |
| **Irricana** | | | | | | | | | | | | | |
| October 2013 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| October 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** | | | | | | | | | | | | | |
| October 2013 | 0 | 0.0 | 2 | 11.1 | 8 | 44.4 | 0 | 0.0 | 8 | 44.4 | 18 | 528,498 | 1,058,672 |
| October 2012 | 1 | 7.1 | 3 | 21.4 | 3 | 21.4 | 2 | 14.3 | 5 | 35.7 | 14 | 541,950 | 794,693 |
| Year-to-date 2013 | 5 | 2.2 | 29 | 12.9 | 45 | 20.0 | 32 | 14.2 | 114 | 50.7 | 225 | 659,900 | 868,356 |
| Year-to-date 2012 | 23 | 13.2 | 42 | 24.1 | 27 | 15.5 | 15 | 8.6 | 67 | 38.5 | 174 | 529,400 | 714,376 |
| **Calgary CMA** | | | | | | | | | | | | | |
| October 2013 | 50 | 7.9 | 165 | 26.1 | 169 | 26.7 | 71 | 11.2 | 177 | 28.0 | 632 | 502,623 | 652,310 |
| October 2012 | 79 | 15.0 | 123 | 23.3 | 126 | 23.9 | 65 | 12.3 | 135 | 25.6 | 528 | 492,972 | 577,574 |
| Year-to-date 2013 | 553 | 11.1 | 1,470 | 29.5 | 1,165 | 23.4 | 610 | 12.2 | 1,182 | 23.7 | 4,980 | 482,983 | 587,261 |
| Year-to-date 2012 | 646 | 14.2 | 1,348 | 29.7 | 1,005 | 22.2 | 520 | 11.5 | 1,017 | 22.4 | 4,536 | 474,972 | 572,646 |

Source: CMHC (Market Absorption Survey)

| Table 4.1: Average Price ($) of Absorbed Single-detached Units<br>October 2013 | | | | | | |
|---|---|---|---|---|---|---|
| **Submarket** | Oct 2013 | Oct 2012 | % Change | YTD 2013 | YTD 2012 | % Change |
| Calgary City | 683,318 | 601,497 | 13.6 | 608,398 | 595,944 | 2.1 |
| Airdrie | 455,145 | 408,181 | 11.5 | 431,664 | 412,837 | 4.6 |
| Beiseker | -- | -- | n/a | -- | -- | n/a |
| Chestermere Lake | 557,173 | -- | n/a | 579,063 | 615,980 | -6.0 |
| Cochrane | 501,059 | 491,054 | 2.0 | 456,134 | 458,699 | -0.6 |
| Crossfield | -- | -- | n/a | -- | -- | n/a |
| Irricana | -- | -- | n/a | -- | -- | n/a |
| Rocky View County | 1,058,672 | 794,693 | 33.2 | 868,356 | 714,376 | 21.6 |
| **Calgary CMA** | 652,310 | 577,574 | 12.9 | 587,261 | 572,646 | 2.6 |

Source: CMHC (Market Absorption Survey)

| Table 5: MLS® Residential Activity for Calgary October 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 | 2,773 | 3,678 | 3,637 | 76.2 | 432,576 | 8.1 | 440,839 |
| | September | 2,475 | 20.5 | 2,663 | 3,630 | 3,552 | 75.0 | 435,934 | 8.2 | 436,547 |
| | October | 2,510 | 19.3 | 2,656 | 3,318 | 3,597 | 73.8 | 436,216 | 4.2 | 438,329 |
| | November | | | | | | | | | |
| | December | | | | | | | | | |
| | | | | | | | | | | |
| | Q3 2012 | 6,754 | 19.1 | | 10,389 | | | 404,511 | 1.3 | |
| | Q3 2013 | 8,281 | 22.6 | | 11,109 | | | 435,598 | 7.7 | |
| | | | | | | | | | | |
| | YTD 2012 | 23,460 | 20.0 | | 38,690 | | | 411,761 | 2.0 | |
| | YTD 2013 | 26,317 | 12.2 | | 38,986 | | | 436,239 | 5.9 | |

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 October 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 | 103.4 | 129.3 | 772 | 5.0 | 73.9 | 1,091 |
| | September | 601 | 3.14 | 5.34 | 103.9 | 129.5 | 780 | 4.7 | 74.1 | 1,095 |
| | October | 601 | 3.14 | 5.34 | | 129.4 | 784 | 4.6 | 74.2 | 1,100 |
| | 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 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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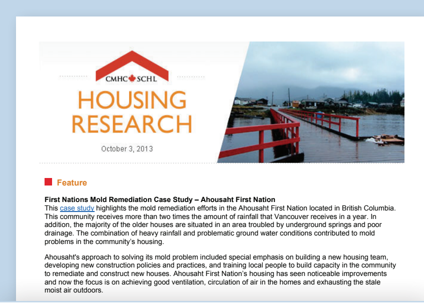

CMHC SCHL

HOUSING RESEARCH

October 3, 2013

Feature

**First Nations Mold Remediation Case Study – Ahousaht First Nation**

This case study highlights the mold remediation efforts in the Ahousaht First Nation located in British Columbia. This community receives more than two times the amount of rainfall that Vancouver receives in a year. In addition, the majority of the older houses are situated in an area troubled by underground springs and poor drainage. The combination of heavy rainfall and problematic ground water conditions contributed to mold problems in the community's housing.

Ahousaht's approach to solving its mold problem included special emphasis on building a new housing team, developing new construction policies and practices, and training local people to build capacity in the community to remediate and construct new houses. Ahousaht First Nation's housing has seen noticeable improvements and now the focus is on achieving good ventilation, circulation of air in the homes and exhausting the stale moist air outdoors.

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