



## **YOUR CALGARY REAL ESTATE MARKET UPDATE!**

*Presented by: Keith Braun - RealPros Real Estate Consultants*

Below you'll find our extracts, insights & perspectives of the latest Calgary & Area Real Estate statistics. Discerning stats can be tricky. If you have any questions or needs, please don't hesitate to ask!

### Calgary & Area Listing Stats

**Please Note:**

“Y/Y” means "Year over Year" and is a direct comparison between the current month and the same month in the previous year referenced in a percentage differential.

“YTD” means “Year to Date” which is a better barometer of the market’s overall performance as this stat encompasses more data. NB: All YTD data below (except "Total Sales) are YTD monthly averages.

“Benchmark Price” (aka "[Home Price Index](#)") represents the price of a typical property within each market. The Benchmark price takes into consideration what average prices and median prices do not – items such as lot size, age, number of rooms, etc. These features become the composite of the ‘typical house’ in a given area. The methodology of this comprehensive approach can be found [here](#).

### **SUMMARY OF TOTAL RESIDENTIAL STATS** (combined: detached + attached + apartment condos):

City of Calgary	2017 Y/Y	2018 Y/Y	Y/Y % change	2017 YTD	2018 YTD	YTD % change
Total Sales	1890	1374	-27.3%	4167	3423	-17.8%
New Listings	3240	3447	+6.4%	8082	8307	+2.8%
Inventory	5124	6371	+24.3%	4579	5406	+18.1%
Sales to New Listing Ratio	58%	40%	-18.5%	51.2%	41.2%	-10.4%
Benchmark Price	434,300	435,600	-0.3%	433,700	434,067	-0.08%
Median Price	435,000	438,000	+0.8%	430,000	427,000	-0.7%
Average Price	490,980	494,624	+0.7%	482,405	486,975	+0.95%
BMA Averages			+0.4%			-0.6%

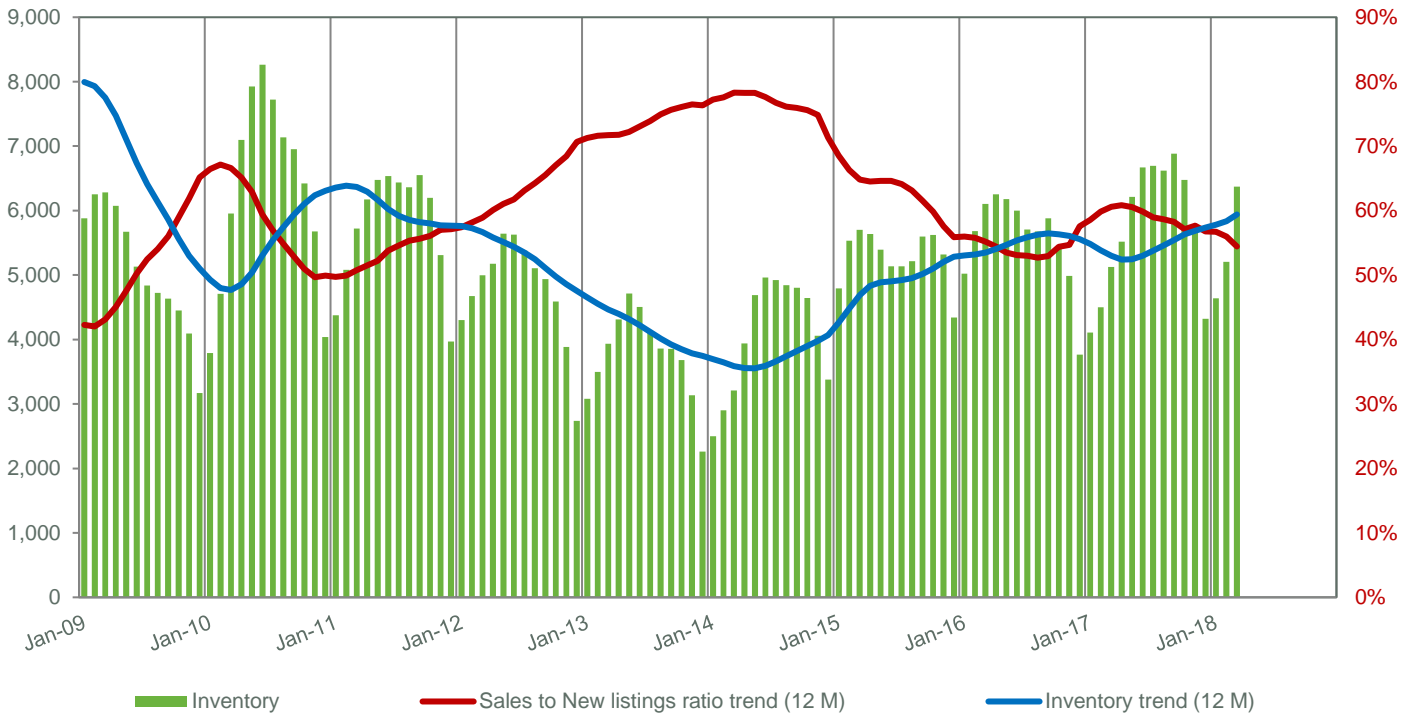


**MONTHS OF SUPPLY AND PRICE CHANGE**



Source: CREB®

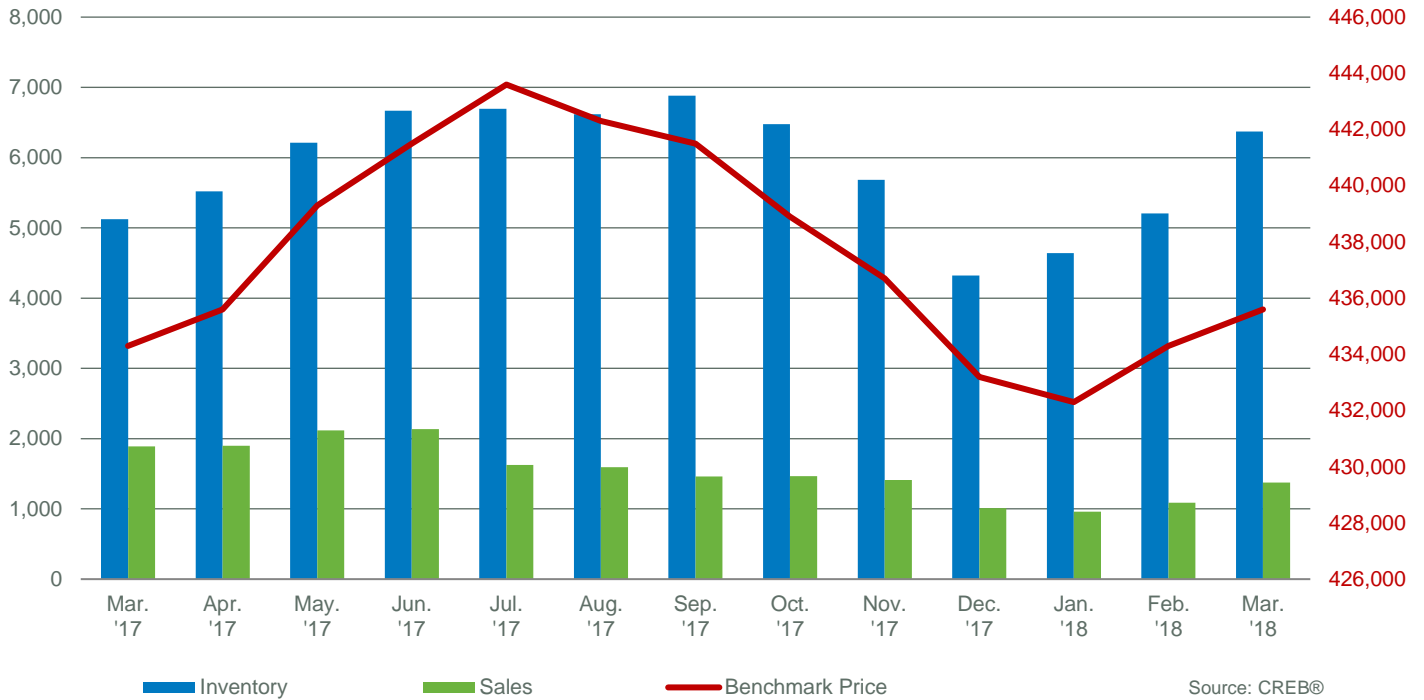
**SALES TO NEW LISTINGS RATIO AND INVENTORY**



Source: CREB®

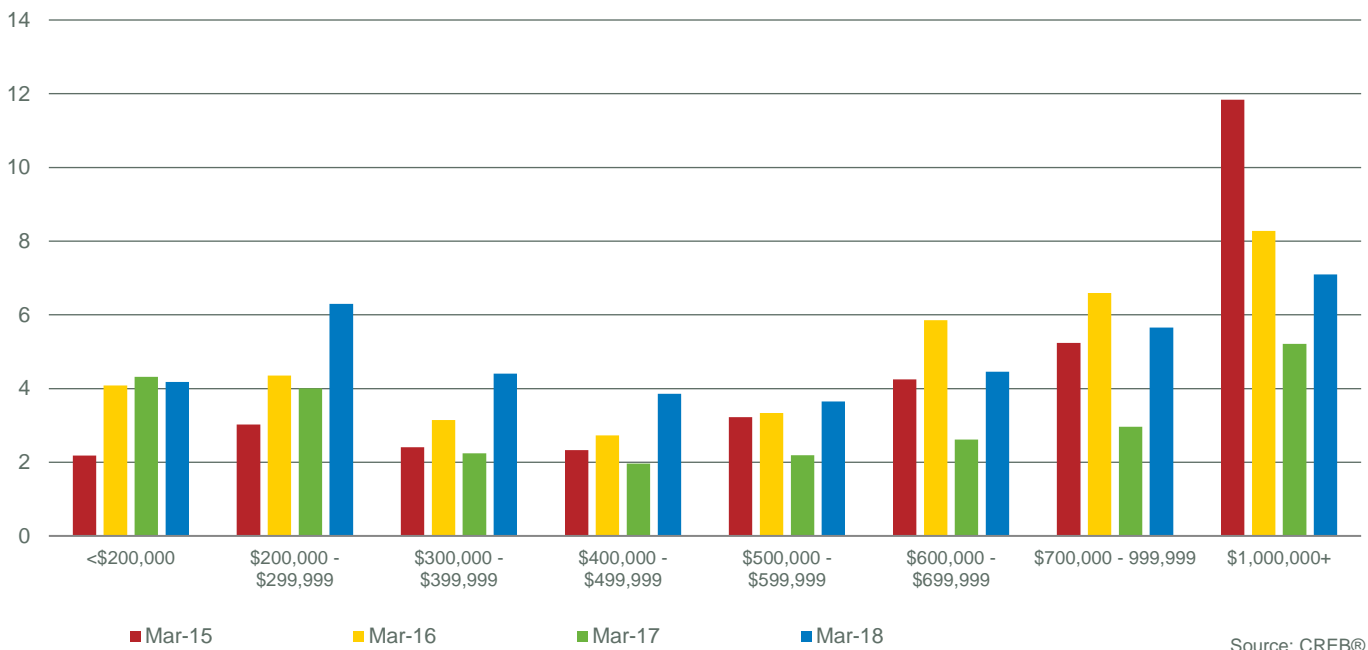


## INVENTORY, SALES AND PRICE



## MONTHS OF SUPPLY BY PRICE RANGE

March





## **ABOUT THE CALGARY MARKET:**

Q1 “Total” sales decreased by 17.8% which caused the inventory to rise by 18.1%. This elevated inventory may put some downward pressure on home prices pending the strength of Calgary’s economy and the demand that is expected going further into our Spring Market. So far, overall values in Calgary’s markets remain relatively par from last year.

What lies ahead is yet to be seen, although past performance is the best indicator of future performance and the [Calgary's Market Cycle](#) can offer some added insight into how the market may play out in the months to come barring any unforeseen national or international market impacting events.

Moving forward, particular attention will be on the Sales to List Ratios in each of the market segments along with the Absorption Rates, both of which are good barometers of the market's buoyancy.

Market intelligence really matters in today’s Real Estate environment. Pricing trends have, and will continue to vary depending on product type, price range and location. Sellers in this market need to have a good understanding of activity within their specific niche of the market. This is where **RealPros** can help you navigate the varying market conditions to accomplish your Real Estate goals, which are always unique to each Buyer & Seller according to their personal circumstances.

**For additional Calgary market statistics click [here](#).**

## **BROADER PERSPECTIVES OF THE MARKET:**

Click [here](#) to view CMHC'S Calgary Market Outlook

Click [here](#) to view is the CREB Housing Forecast Report

Click [here](#) to view the City of Calgary and Region Economic Outlook for the next 5 years:

Click [here](#) to view the REMAX Canadian Market Outlook

Click [here](#) to view the ATB's Alberta Economic Outlook

Click [here](#) to see Alberta’s Economic Dashboard! A live snapshot look at the key indicators on Alberta’s economy.

And on the following pages are 4 Economic Indicators which ultimately affect the Real Estate Market.



## 4 Economic indicators:

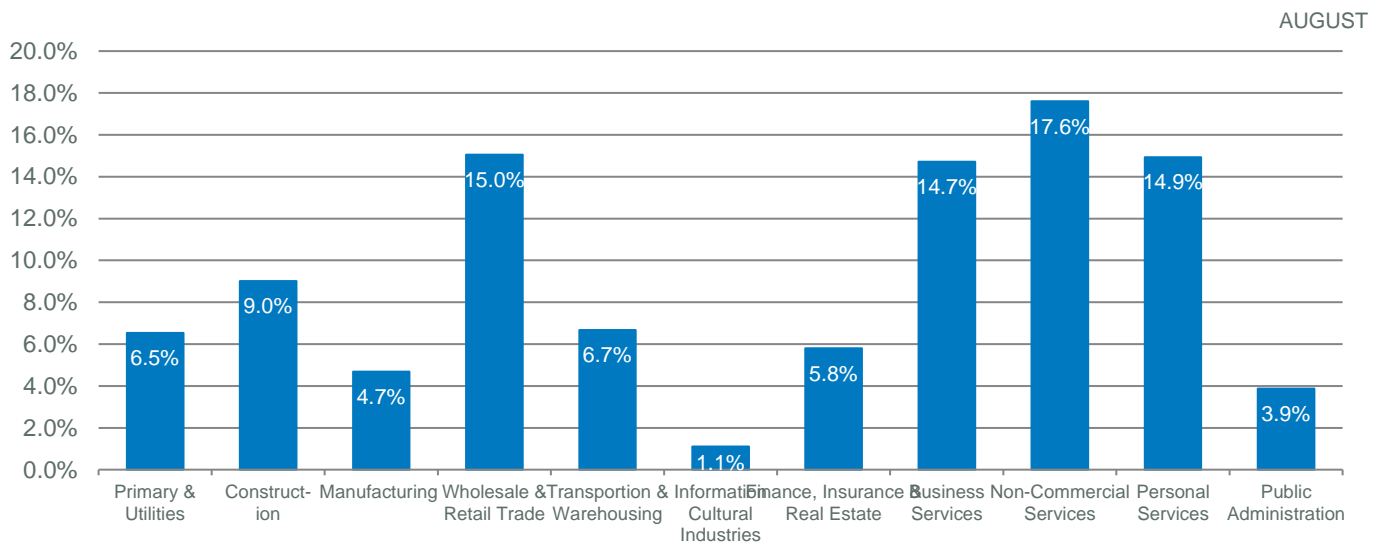
### Employment

The employment market is one factor that can impact the demand for housing.

Employment statistics for the Calgary Census Metropolitan Area (CMA) are generated by Statistics Canada and updated on a monthly basis.

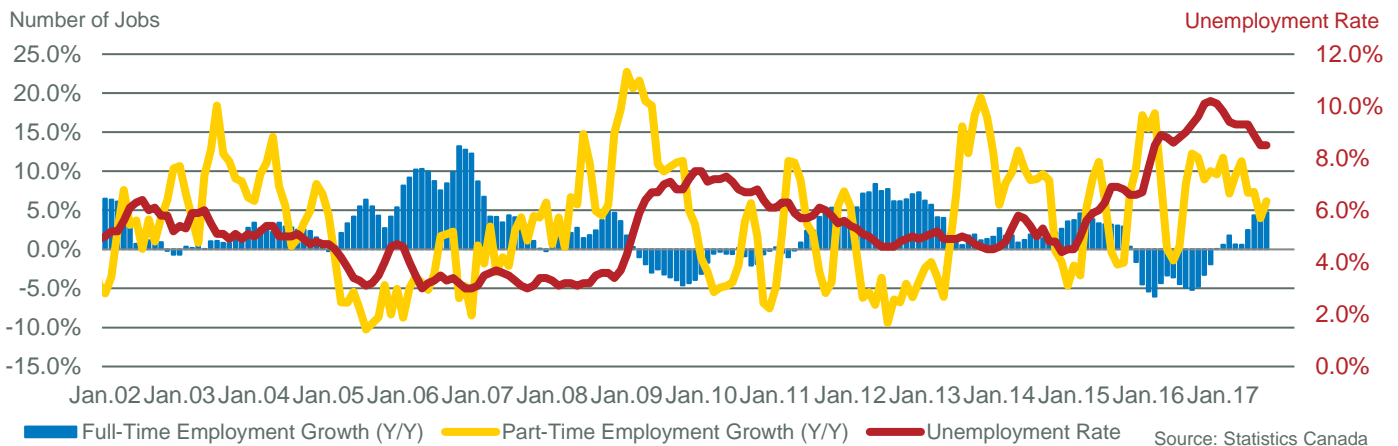
The forecast information included is provided by the Conference Board of Canada, and is updated three times a year.

#### EMPLOYMENT BY INDUSTRY CALGARY CMA



Source: Statistics Canada

#### CALGARY CMA FULL AND PART TIME EMPLOYMENT





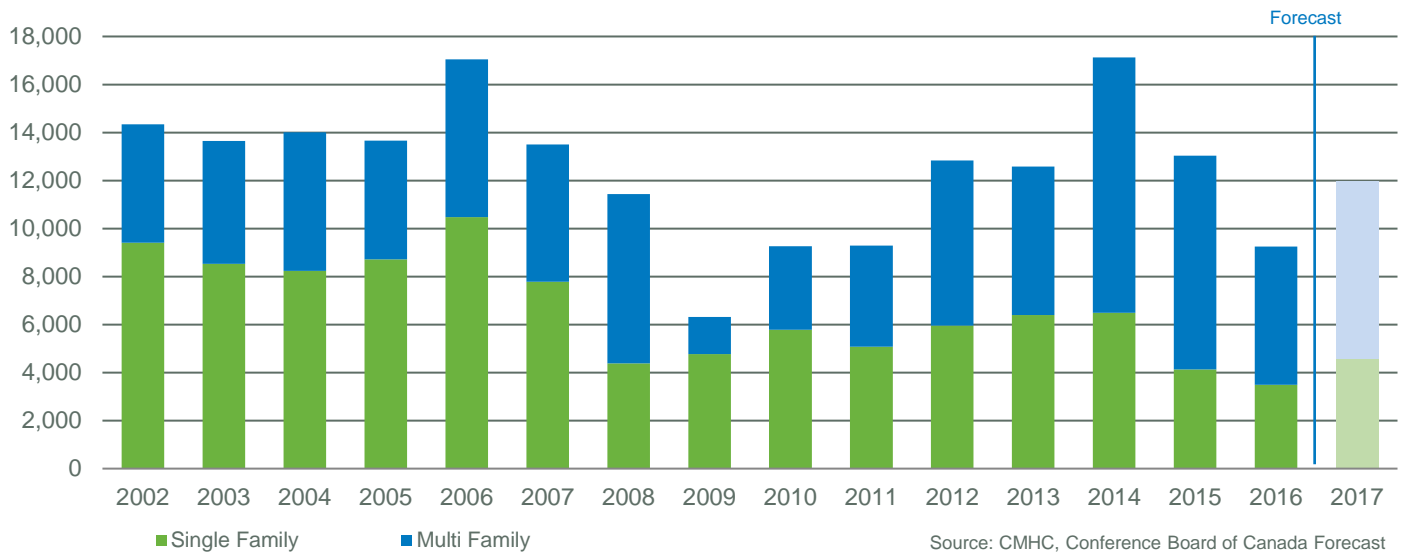


## Housing Starts

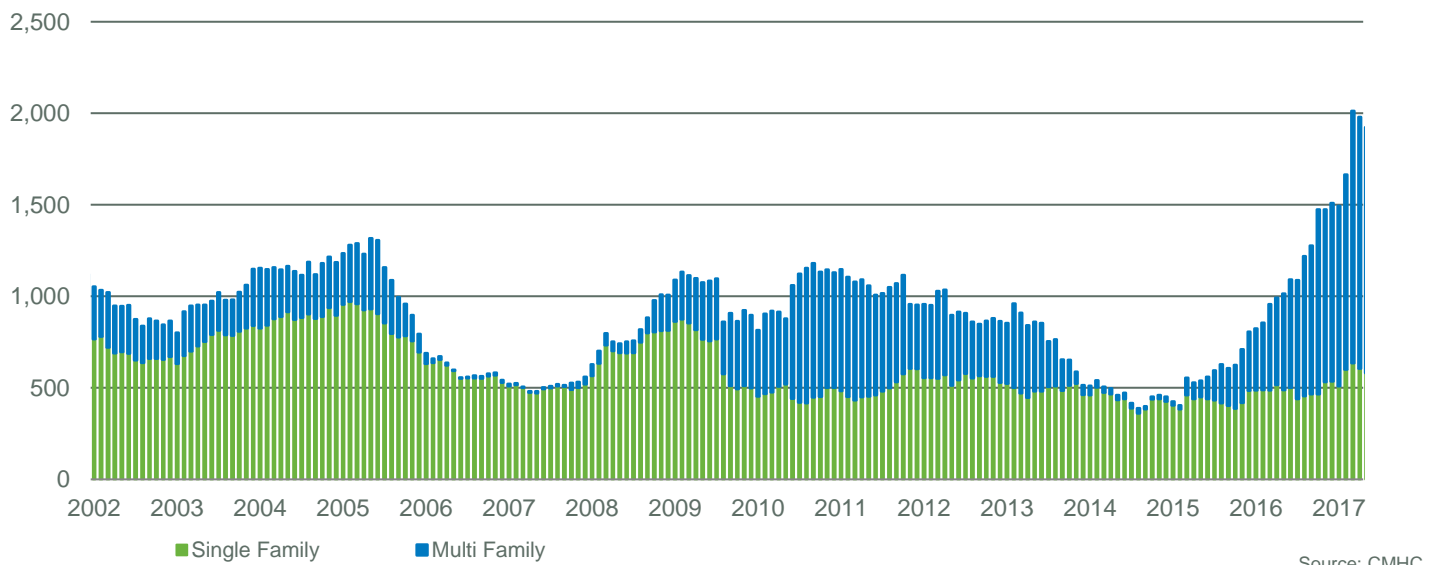
The level of new home activity can impact the resale market, making it an important trend to follow.

Actual data is compiled by the Canada Mortgage and Housing Corp. (CMHC). Forecast information is provided by the Conference Board of Canada and is updated three times a year.

### CALGARY CMA HOUSING STARTS



### CALGARY CMA NEWLY COMPLETED AND UNOCCUPIED





## Population

Population growth is comprised of natural increases and net migration. The level of new migrants has a strong relationship with housing demand.

Figures for the city are updated on an annual basis, with forecast estimates updated two to three times a year depending on the forecaster.

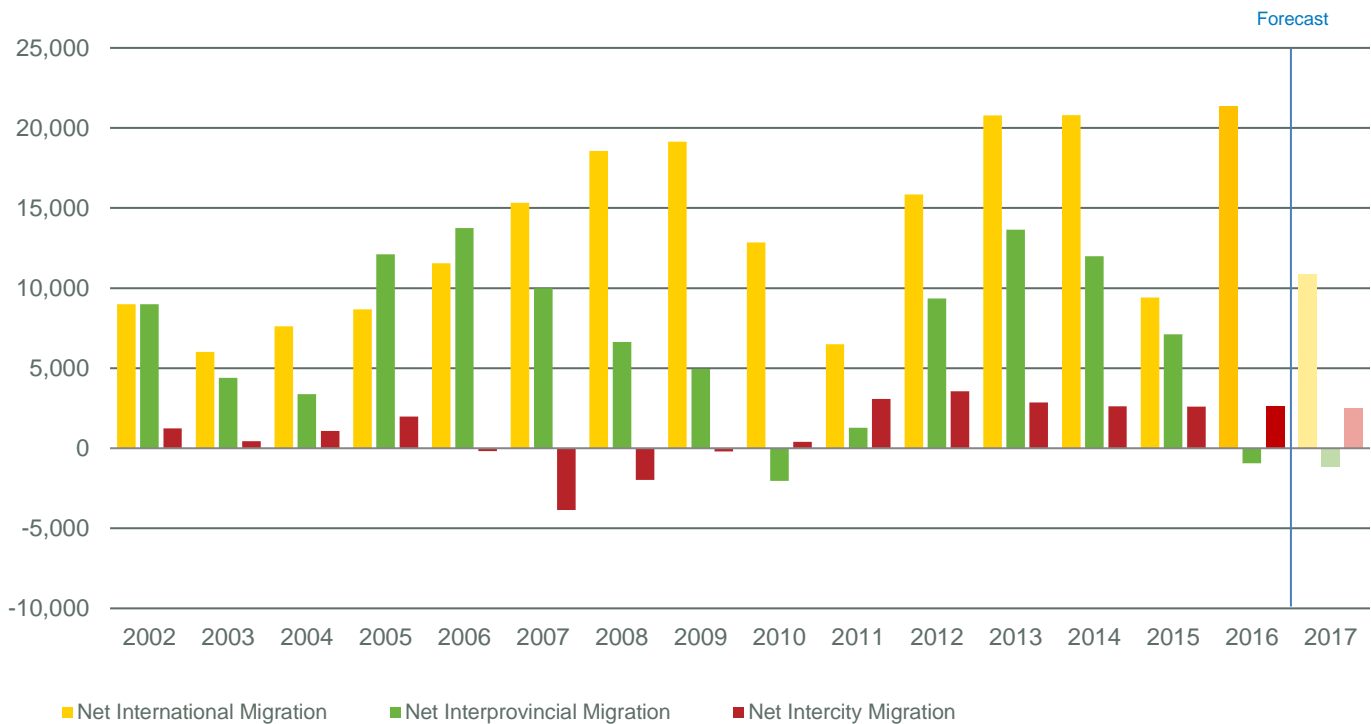
Data used includes information provided by the City of Calgary, Statistics Canada and the Conference Board of Canada.

The City of Calgary's annual figures are based on the civic census data collected in April.

Statistics Canada completes a census every five years, providing annual population estimates in non-census years. Annual population estimates are as of July 1 of that year.

The Conference Board of Canada uses information provided by Statistics Canada and generates annual estimates and forecasts for the Calgary CMA.

### CALGARY CMA MIGRATION



Source: Statistics Canada, Conference Board of Canada adjustment



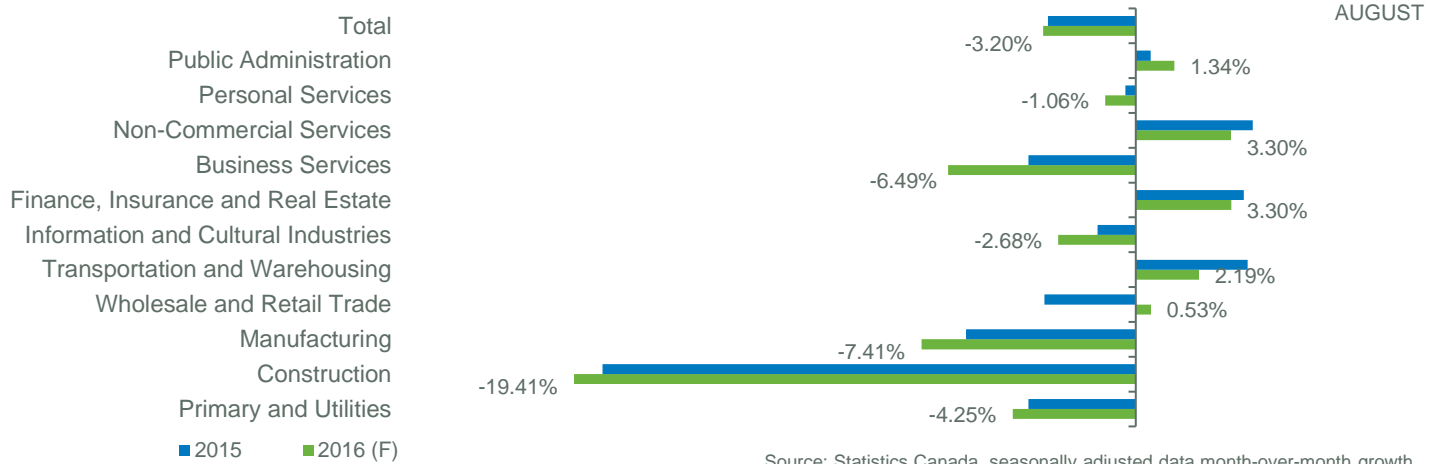
## GDP Growth

The gross domestic product (GDP) growth is an estimate of economic health in the region.

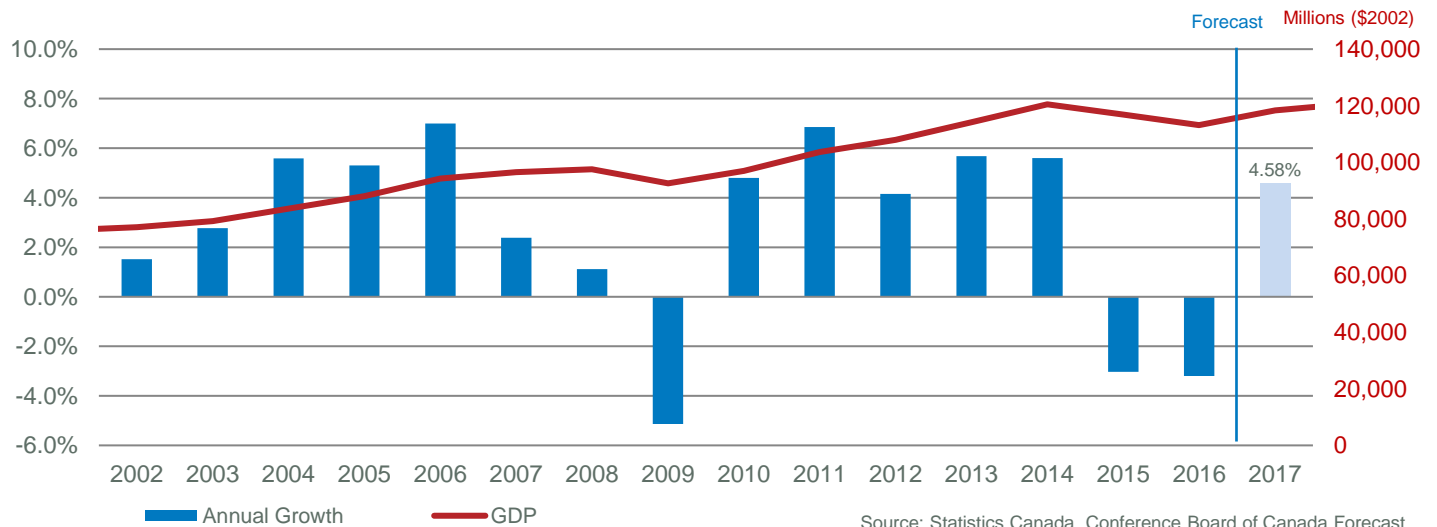
Calgary CMA GDP figures are updated quarterly and often lag behind the current date. For example, if we are in the first quarter of the year, final estimates for the third quarter of the previous year would be available.

GDP estimates and forecasts are provided by the Conference Board of Canada and are updated three times a year.

### GDP GROWTH BY INDUSTRY - CALGARY CMA



### CALGARY CMA GDP GROWTH







## **WHAT DOES ALL OF THIS MEAN FOR SELLERS AND BUYERS?**

**Sellers:** Because of the diversity of Calgary's Market Sectors, the perfect timing to bring your home into the market will hinge on the specific market niche your home sits within and the Absorption Rates of that specific market niche'. Sellers who need to sell asap need to price their homes competitively and continue to monitor the market closely as new precedents are being set within the market. They also need to stage and maintain their home exceptionally well to show its best light for all prospective buyers. Contact us for professional insight into the specific niche which your property lies within and the best timing to sell your home.

**Buyers** should closely monitor the market for homes that meet their criteria and make decisions based upon long term goals. Added due diligence is required to ensure they don't pay too much and have the necessary terms and conditions to protect their interests. Remember to get pre-qualified with a good mortgage broker to guarantee the rates of today. In your pre-approval process, try to arrange for at least 90 days and preferably 120 days for your interest rate guarantee. It is very important for buyers to consider carefully the niche which their attention lies and get good professional advice on their next purchase accordingly. We, at RealPros, believe in providing you with excellent information to help you make great educated decisions!

There are so many variables that will affect the best time for our clients to either buy or sell. For consultation specific to your circumstances, give us a call, we are always happy to chat with you!

For additional **Seller's** Insights click [here](#).

For additional **Buyer's** Insights click [here](#).





At **RealPros** we view part of our role as educators; providing our clients with excellent information to help them make good educated decisions.

I trust the above information gives you a good insight into Calgary's market. If you have any questions, please don't hesitate to call anytime.

*\*\*\* The information contained herein is strictly confidential and has been developed solely for the recipient(s) purpose to make an informed decision. Distribution or reproduction of this information, in its entirety or any portion hereof, without the written permission of the sender, is strictly prohibited. \*\*\**

All the best,

Keith Braun  
President  
**RealPros** Real Estate Consultants  
**RE/MAX** Mountain View  
Office: 403-547-1222  
Toll Free: 1-855-547-1222  
Fax: 403-592-9242  
[www.RealPros.ca](http://www.RealPros.ca)  
**GOING THE EXTRA MILE!**

Click [here](#) for your free Advanced MLS Access App!

Over 90% of our business is referrals from our past clients, family, friends and Associates! We feel very fortunate to have the trust of so many. Thank you for your continued support, we will continue to GO THE EXTRA MILE with each and every referral you entrust to us. Click [here](#) to see what past clients have to say about our services!

Please note: The [Real Estate Council of Alberta](#) asks that we educate all clients and prospective clients on the matters of Agency Relationship. Click [here](#) to visit RECA's webpage that offers great information on Agency Relationship and more!

