

Our team is pleased to share with you our monthly report on Alberta's key economic factors. Please be aware these numbers do not capture many of the changes expected in the economy due to the global COVID-19 pandemic as well as the unprecedented stimulus injected into the market by both the Federal Government and Bank of Canada. The results of these events will take time to be reflected in the economy and we will continue to closely monitor conditions to keep you informed.

Real Estate and Economic Report

- Calgary Real Estate Market -

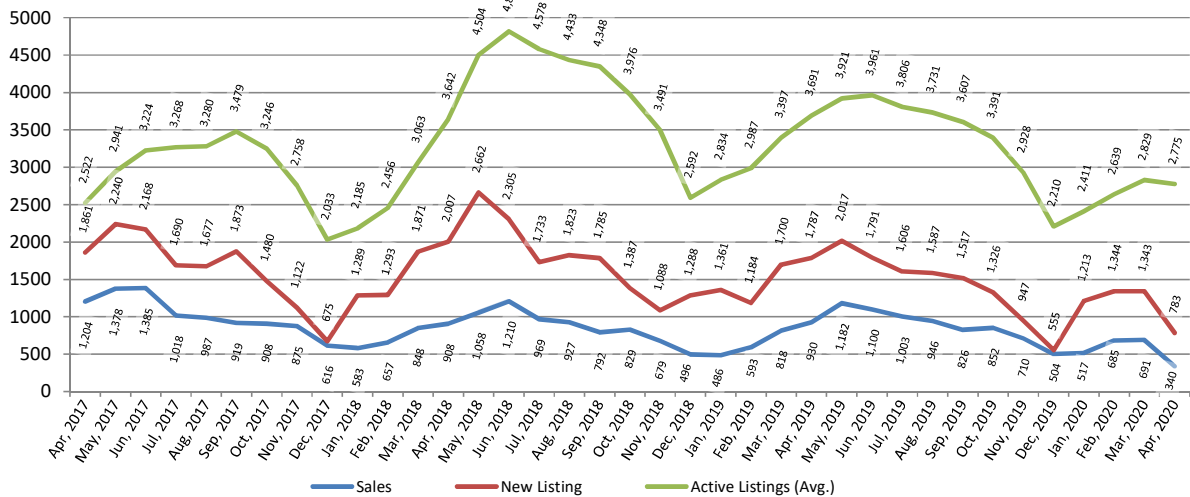
REPORTING PERIOD: from the 1st of April, 2020 to the last day of April, 2020

	Sales		New Listings		Sales to New Listings Ratio		Active Listings		Benchmark Price	
	TOTAL	Y/Y%	TOTAL	Y/Y%	AVERAGE	Y/Y%	AVERAGE	Y/Y%	BENCHMARK	Y/Y%
CREB Economic Region	798	-59.78%	1,918	-54.27%	41.61%	-12.05%	8,201	-21.39%	\$ 410,400	-0.17%
Single Family Detached	340	-63.44%	783	-56.18%	43.42%	-16.56%	2,775	-24.82%	\$ 479,100	0.08%
Apartment	95	-62.15%	258	-54.26%	36.82%	-17.26%	1,349	-12.74%	\$ 244,400	-2.40%
Attached	138	-62.30%	384	-50.39%	35.94%	-24.00%	1,441	-21.08%	\$ 307,400	-2.35%

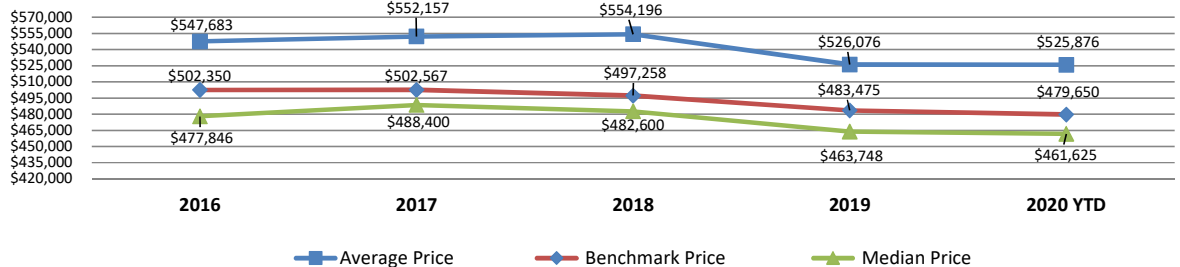
YEAR TO DATE (2020): from January 1st, 2020 to the last day of April, 2020

	TOTAL	Y/Y%	TOTAL	Y/Y%	AVERAGE	Y/Y%	AVERAGE	Y/Y%	BENCHMARK	Y/Y%
CREB Economic Region	5,044	-16.57%	11,657	-19.94%	43.02%	4.51%	8,062	-12.96%	\$ 411,100	0.24%
Single Family Detached	2,233	-21.01%	4,683	-22.36%	47.12%	1.41%	2,664	-17.47%	\$ 479,650	0.33%
Apartment	668	-6.57%	1,861	-11.68%	36.43%	8.10%	1,383	0.29%	\$ 244,675	-2.48%
Attached	909	-18.40%	2,175	-20.94%	41.14%	2.08%	1,427	-13.54%	\$ 309,550	-1.40%

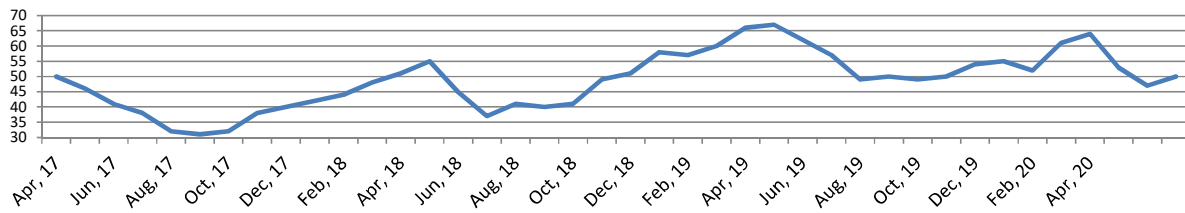
Single Family Home Comparisons (Calgary)



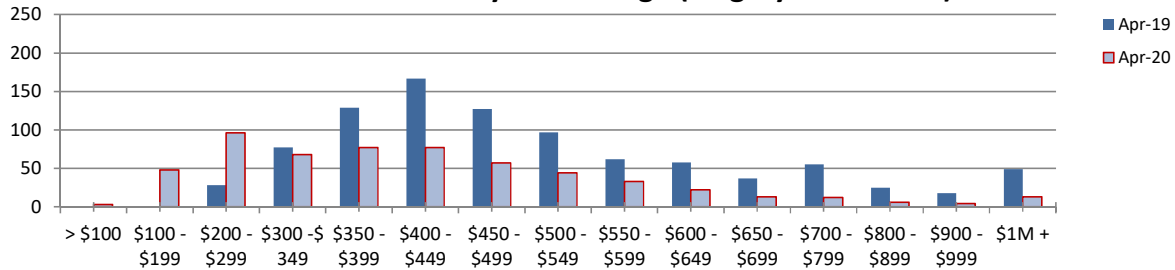
Single Family Home Annual Prices (Calgary)



Single Family Home Average Days on Market (Calgary)



Number of Sales by Price Range (Calgary Total Sales)



- Edmonton Real Estate Market -

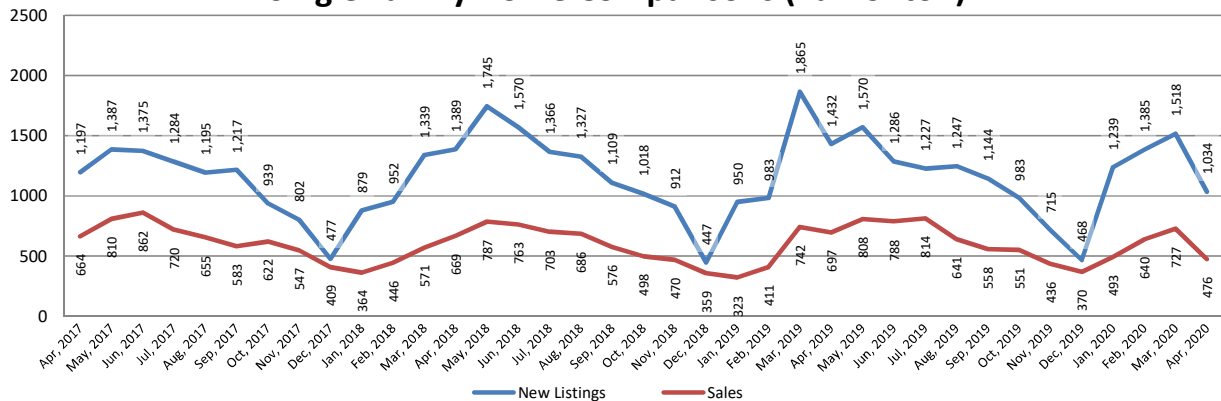
REPORTING PERIOD: from the 1st of April, 2020 to the last day of April, 2020

	Sales		New Listings		Sales to New Listings Ratio		Average Price	
	TOTAL	Y/Y%	TOTAL	Y/Y%	AVERAGE	Y/Y%	AVERAGE	Y/Y%
Total Residential	750	-34.95%	1,868	-26.69%	40.15%	-11.27%	\$ 353,577	-1.74%
Single Family Detached	476	-31.71%	1,034	-27.79%	46.00%	-5.49%	\$ 410,200	-3.62%
Condominium	167	-48.62%	530	-34.73%	32.00%	-20.00%	\$ 224,022	1.06%
Duplex/Rowhouse	94	-19.66%	219	-3.10%	43.00%	-17.31%	\$ 329,806	-1.37%

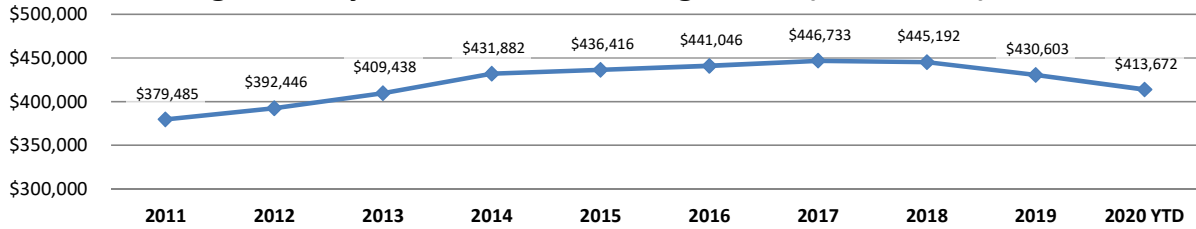
YEAR TO DATE (2020): from January 1st, 2020 to the last day of April, 2020

	TOTAL	Y/Y%	TOTAL	Y/Y%	AVERAGE	Y/Y%	AVERAGE	Y/Y%
Total Residential	3,772	3.46%	9,292	0.27%	40.39%	3.75%	\$ 349,846	-0.44%
Single Family Detached	2,336	7.50%	5,176	-1.03%	45.00%	9.31%	\$ 413,672	-2.72%
Condominium	925	-9.31%	2,835	-1.56%	32.50%	-7.80%	\$ 214,878	-0.97%
Duplex/Rowhouse	425	7.32%	979	9.63%	43.25%	-1.14%	\$ 325,989	-2.22%

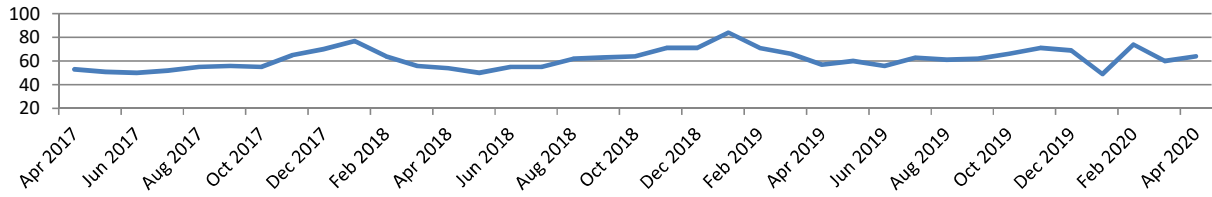
Single Family Home Comparisons (Edmonton)



Single Family Home Annual Average Price (Edmonton)



Average Days on Market (Edmonton)



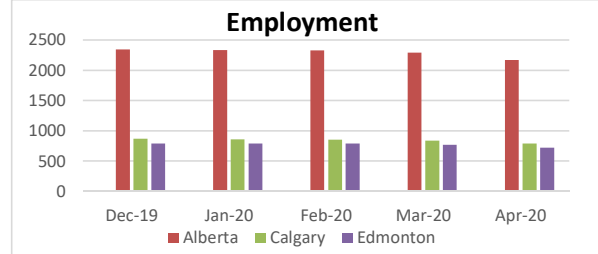
- Alberta Economic Indicators -

Real GDP Growth as of May 2020		2020f	2021f
Alberta		-11.20%	4.60%
Canada		-7.10%	4.90%
		TOTAL	Y/Y%
Retail Trade (mill. \$'s)	in Alberta	6,799	0.53%
Feb-20	in Canada	52,246	2.97%
Total Mortgages	in Alberta	584,503	0.62%
Dec-19	in Canada	4,809,431	1.06%
Mortgages 90 Day Arrears	in Alberta	3,023	7.43%
Dec-19	in Canada	11,438	-1.88%

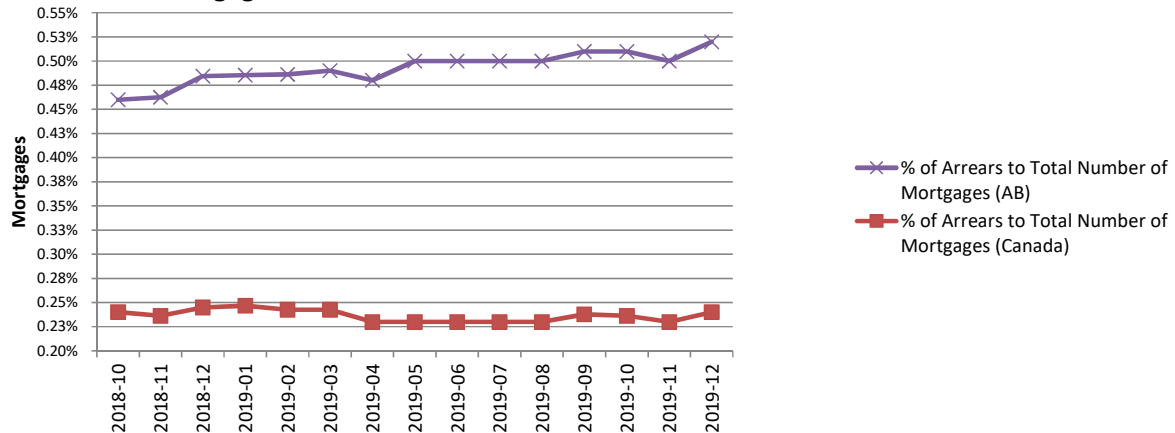
		TOTAL	Y/Y%
Net Migration to AB	Q4, 2019	12,015	30.65%
Net Interprovincial Migration	Q4, 2019	2,252	-14.14%
Housing Starts (SAAR*, 000's)	Mar-20	32.50	62.40%
Avg. Weekly Earnings	in Alberta	\$1,193.22	3.44%
Feb-20	in Canada	\$1,051.14	3.62%
Unemployment Rate	in Alberta	13.40%	100.00%
Apr-20	in Canada	13.00%	128.07%

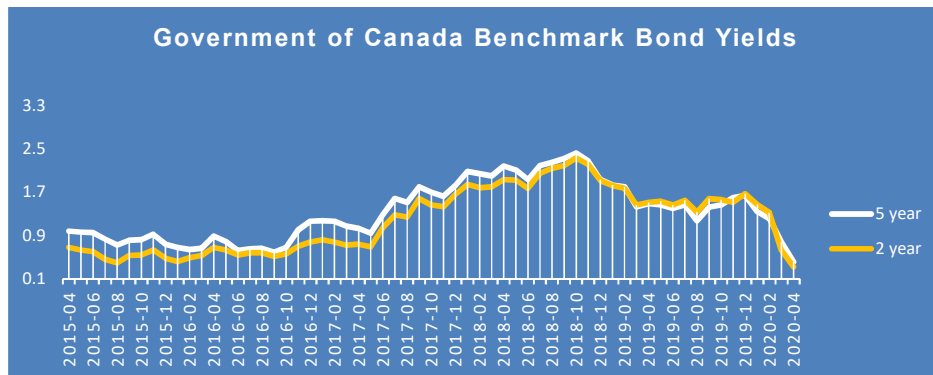
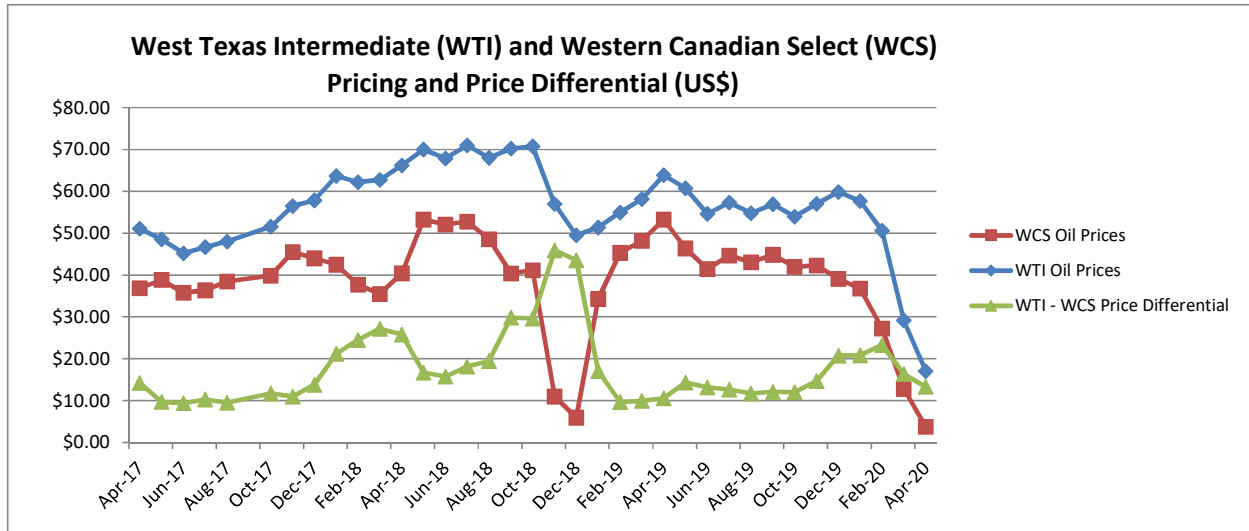
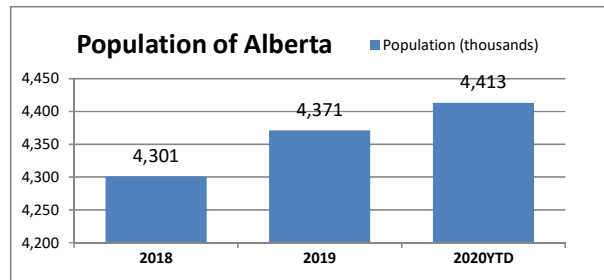
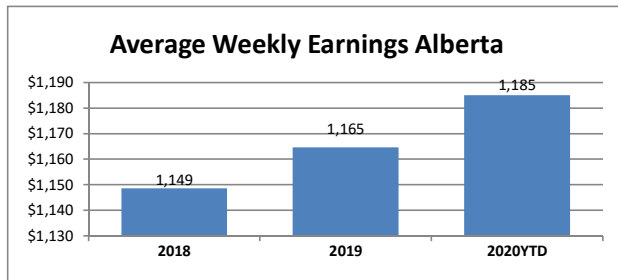
Employment, Seasonally Adjusted (thousands)		Dec-19	Jan-20	Feb-20	Mar-20	Apr-20
Canada		19,128	19,127	19,158	18,842	17,851
Alberta		2,344	2,332	2,329	2,287	2,171
Calgary		870	860	852	835	792
Edmonton		790	789	790	768	724

This chart data represents the number of persons employed during the specific month.



Mortgage Arrears Ratio; Canada vs Alberta





Resources

<http://economicdashboard.alberta.ca>
<https://royal-bank-of-canada-2124.docs.contently.com/v/provincial-outlook-update-march-2020>
<http://rbc.com/economics>
<http://www.creb.com>
<http://finance.alberta.ca/aboutalberta>
<http://www.cba.ca>
<http://www.finance.alberta.ca/aboutalberta>
<https://www.statcan.gc.ca/eng/start>
[Statistics Canada - Labour Force Characteristics by CMA](https://www.statcan.gc.ca/labour/force-characteristics-by-cma)
<https://www.bankofcanada.ca/rates/interest-rates/canadian-bonds>

*Housing Starts: This represents the seasonally adjusted annual rate (SAAR) for the month.

[Calvert's Economic Definition Reference Guide](#)

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