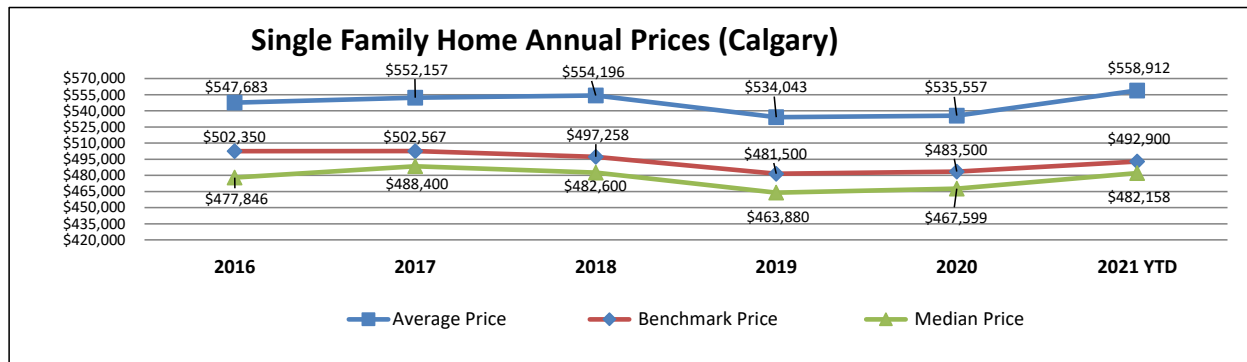
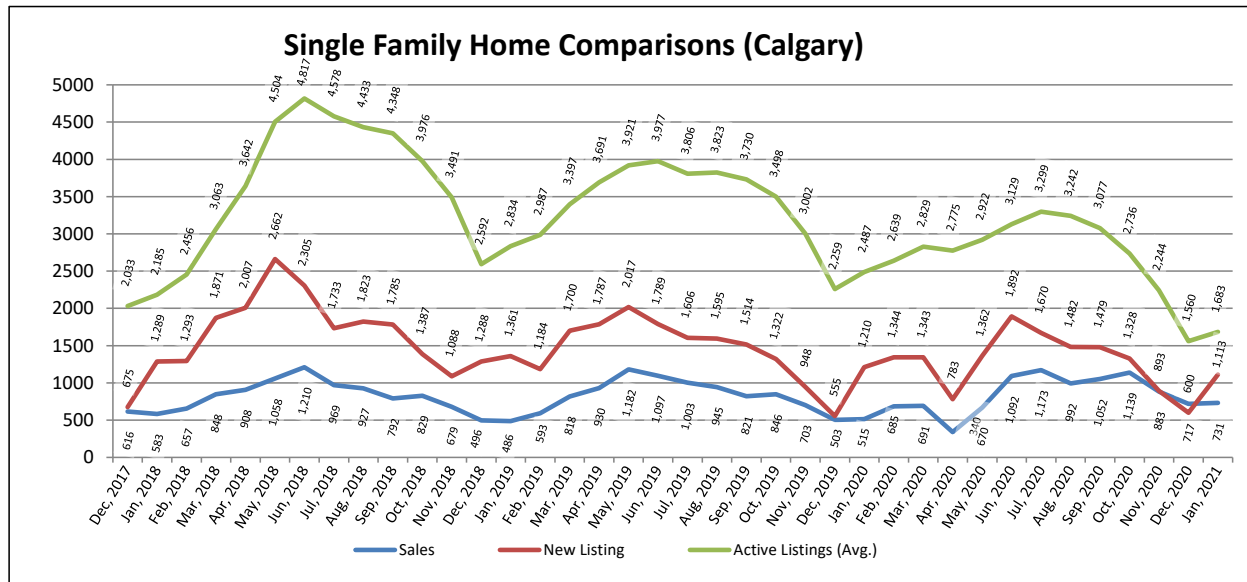


Real Estate and Economic Report

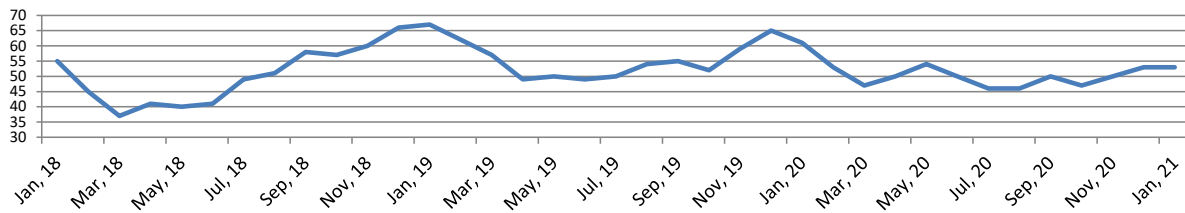
- Calgary Real Estate Market -

REPORTING PERIOD: from the 1st of January, 2021 to the last day of January, 2021

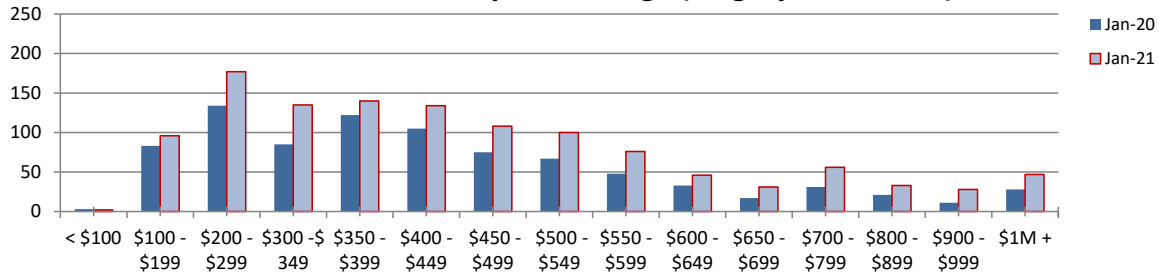
	Sales		New Listings		Sales to New Listings Ratio		Active Listings		Benchmark Price	
	TOTAL	Y/Y%	TOTAL	Y/Y%	AVERAGE	Y/Y%	AVERAGE	Y/Y%	BENCHMARK	Y/Y%
CREB Economic Region	1,706	49.65%	3,007	-3.47%	56.73%	55.02%	5,771	-22.18%	\$ 427,750	3.95%
Single Family Detached	731	41.94%	1,113	-8.02%	65.68%	54.32%	1,683	-32.33%	\$ 492,900	2.92%
Apartment	186	26.53%	552	-2.82%	33.70%	30.21%	1,317	-1.79%	\$ 245,100	-0.41%
Semi-Detached	141	67.86%	209	-12.92%	67.46%	92.74%	338	-41.32%	\$ 391,300	1.27%
Row	150	32.74%	372	9.73%	40.32%	20.97%	697	-8.77%	\$ 280,900	0.54%
YEAR TO DATE (2021): from January 1st, 2021 to the last day of January, 2021										
	TOTAL	Y/Y%	TOTAL	Y/Y%	AVERAGE	Y/Y%	AVERAGE	Y/Y%	BENCHMARK	Y/Y%
CREB Economic Region	1,706	49.65%	3,007	-3.47%	56.73%	55.02%	5,771	-22.18%	\$ 427,750	3.95%
Single Family Detached	731	41.94%	1,113	-8.02%	65.68%	54.32%	1,683	-32.33%	\$ 492,900	2.92%
Apartment	186	26.53%	552	-2.82%	33.70%	30.21%	1,317	-1.79%	\$ 245,100	-0.41%
Semi-Detached	141	67.86%	209	-12.92%	67.46%	92.74%	338	-41.32%	\$ 391,300	1.27%
Row	150	32.74%	372	9.73%	40.32%	20.97%	697	-8.77%	\$ 280,900	0.54%



Single Family Home Average Days on Market (Calgary)



Number of Sales by Price Range (Calgary Total Sales)



- Edmonton Real Estate Market -

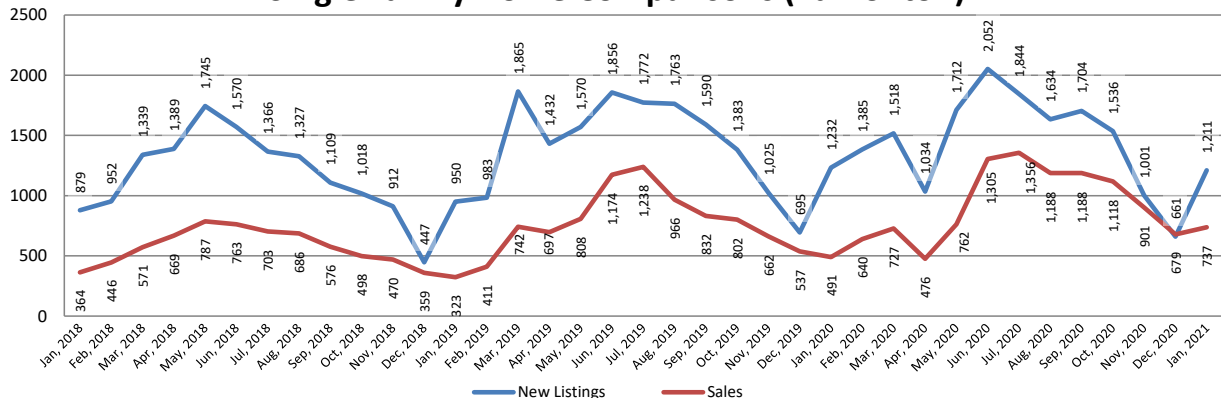
REPORTING PERIOD: from the 1st of January, 2021 to the last day of January, 2021

	Sales		New Listings		Sales to New Listings Ratio		Average Price	
	TOTAL	Y/Y%	TOTAL	Y/Y%	AVERAGE	Y/Y%	AVERAGE	Y/Y%
Total Residential	1,171	47.11%	2,400	8.01%	49.00%	36.78%	\$ 364,040	3.68%
Single Family Detached	737	50.10%	1,211	-1.70%	61.00%	52.50%	\$ 427,677	3.28%
Condominium	266	43.78%	868	22.95%	31.00%	19.23%	\$ 216,757	6.05%
Duplex/Rowhouse	136	43.16%	237	12.86%	57.00%	26.67%	\$ 344,400	1.65%

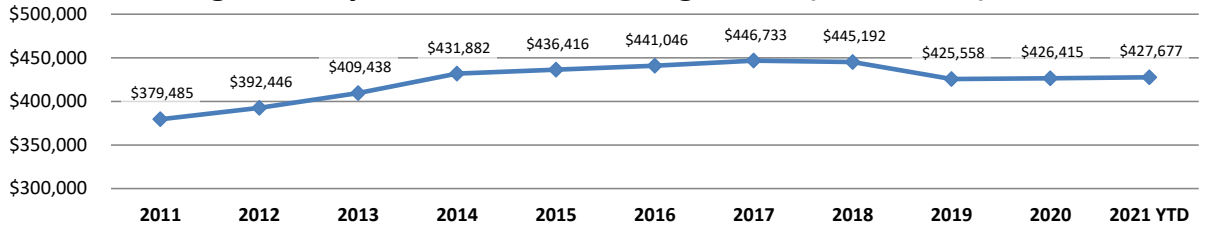
YEAR TO DATE (2021): from January 1st, 2021 to the last day of January, 2021

	TOTAL	Y/Y%	TOTAL	Y/Y%	AVERAGE	Y/Y%	AVERAGE	Y/Y%
Total Residential	1,171	47.11%	2,400	8.01%	49.00%	36.78%	\$ 364,040	3.68%
Single Family Detached	737	50.10%	1,211	-1.70%	61.00%	52.50%	\$ 427,677	3.28%
Condominium	266	43.78%	868	22.95%	31.00%	19.23%	\$ 216,757	6.05%
Duplex/Rowhouse	136	43.16%	237	12.86%	57.00%	26.67%	\$ 344,400	1.65%

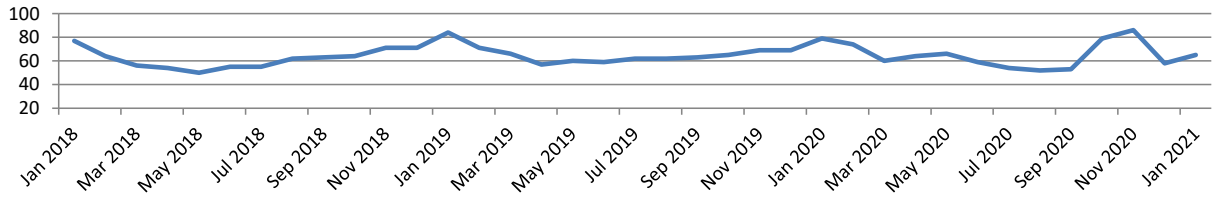
Single Family Home Comparisons (Edmonton)



Single Family Home Annual Average Price (Edmonton)



Average Days on Market (Edmonton)



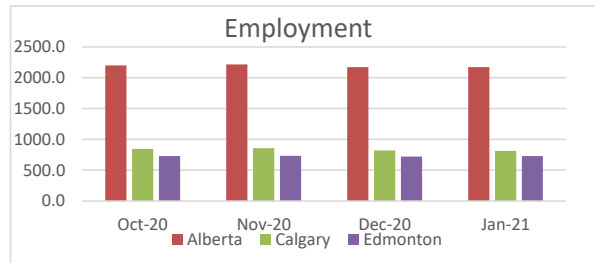
- Alberta Economic Indicators -

Real GDP Growth as of December 2020		2020f	2021f
Alberta		-8.30%	4.50%
Canada		-5.80%	5.00%
		TOTAL	Y/Y%
Retail Trade (mill. \$'s)	in Alberta	7,141	7.28%
Nov-20	in Canada	55,193	6.86%
Total Mortgages	in Alberta	589,095	1.10%
Sep-20	in Canada	4,866,330	1.52%
Mortgages 90 Day Arrears	in Alberta	2,941	-1.11%
Sep-20	in Canada	12,049	5.66%

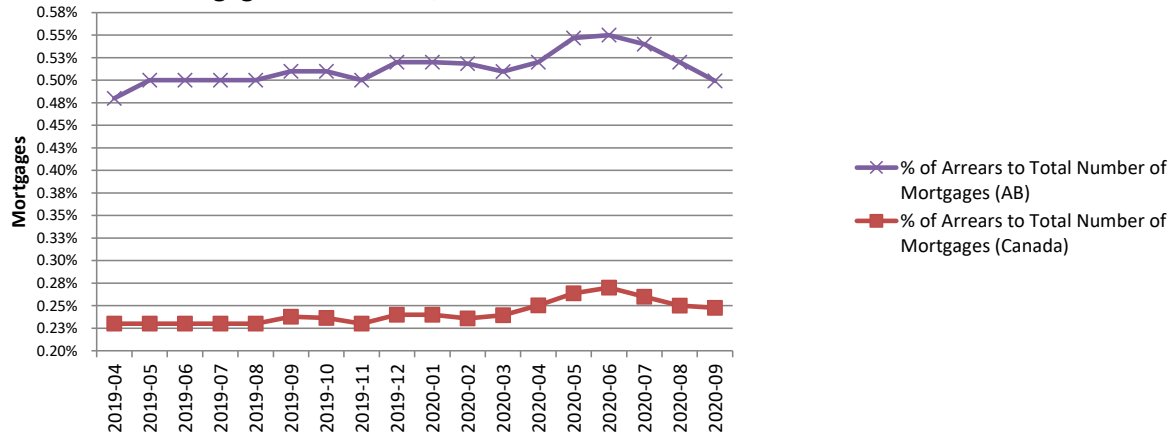
		TOTAL	Y/Y%
Net Migration to AB	Q3, 2020	-545	-103.30%
Net Interprovincial Migration	Q3, 2020	-193	-108.45%
Housing Starts (SAAR*, '000's)	Dec-20	30.91	-20.48%
Avg. Weekly Earnings	in Alberta	\$1,207.09	1.35%
Nov-20	in Canada	\$1,112.46	6.61%
Unemployment Rate	in Alberta	10.70%	46.58%
Jan-21	in Canada	9.40%	70.91%

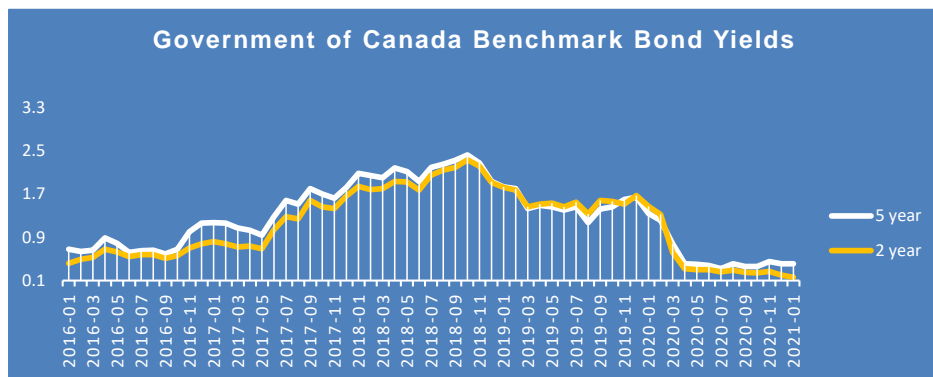
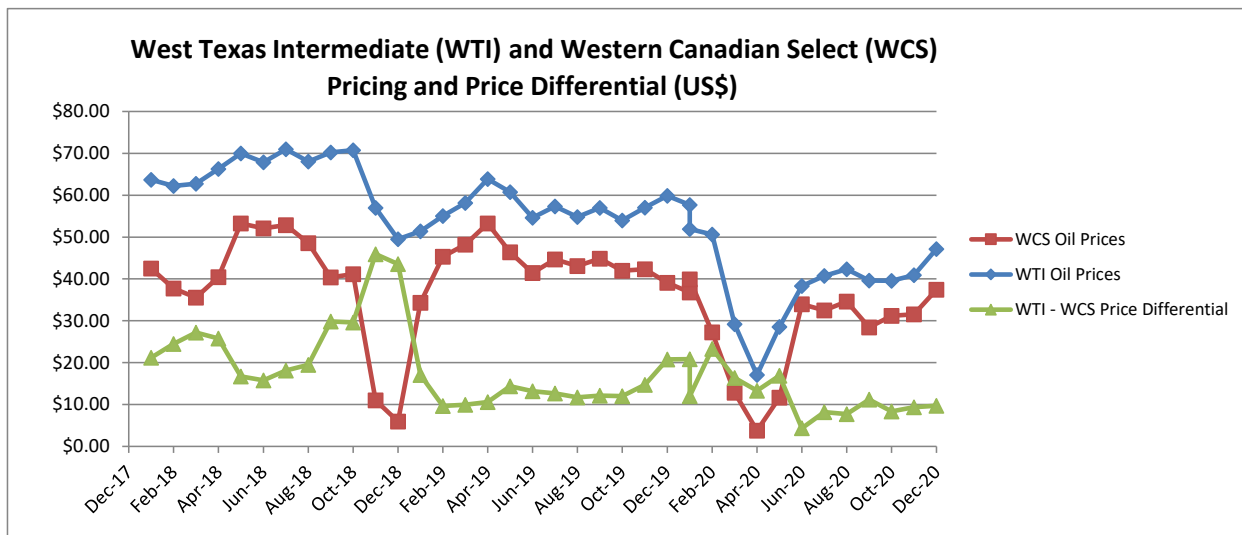
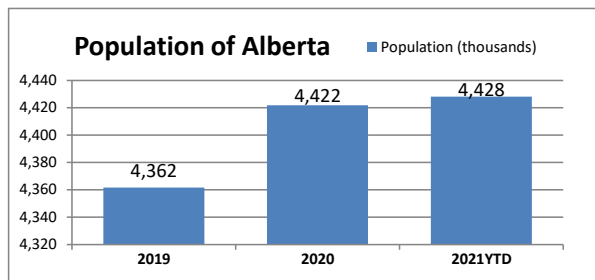
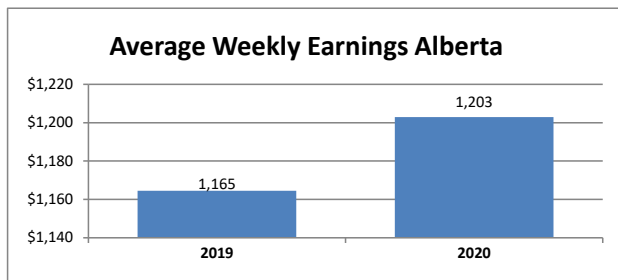
Employment, Seasonally Adjusted (thousands)		Sep-20	Oct-20	Nov-20	Dec-20	Jan-21
Canada		18,136	18,372	18,546	18,502	18,431
Alberta		2,175	2,199	2,216	2,174	2,172
Calgary		828	845	856	821	813
Edmonton		721	727	733	723	731

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>
<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](#)

The statements and statistics in this report have been compiled by Calvert Home Mortgage Investment Corporation based on information from sources considered to be reliable. We make no representation or warranty, express or implied, as to its accuracy or completeness. This publication is for the people we work with and should not be construed as an offer to sell or a solicitation to buy securities.