

Real Estate and Economic Report

- Calgary Real Estate Market -

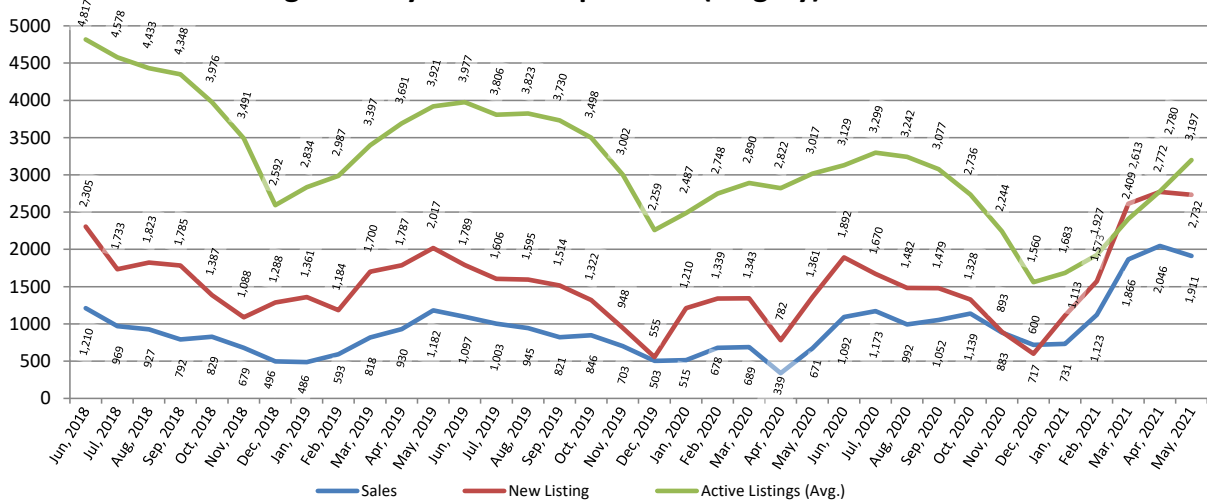
REPORTING PERIOD: from the 1st of May, 2021 to the last day of May, 2021

| | 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 | 4,116 | 180.00% | 5,969 | 85.26% | 68.96% | 51.14% | 8,862 | 4.15% | \$ 450,479 | 11.01% |
| Single Family Detached | 1,911 | 184.80% | 2,732 | 100.73% | 69.95% | 41.88% | 3,197 | 5.97% | \$ 533,300 | 12.20% |
| Apartment | 379 | 180.74% | 797 | 77.51% | 47.55% | 58.15% | 1,965 | 38.87% | \$ 252,600 | 4.94% |
| Semi-Detached | 281 | 121.26% | 375 | 50.60% | 74.93% | 46.91% | 557 | -10.88% | \$ 423,700 | 9.91% |
| Row | 418 | 188.28% | 658 | 82.78% | 63.53% | 57.72% | 1,063 | 16.56% | \$ 296,400 | 7.94% |

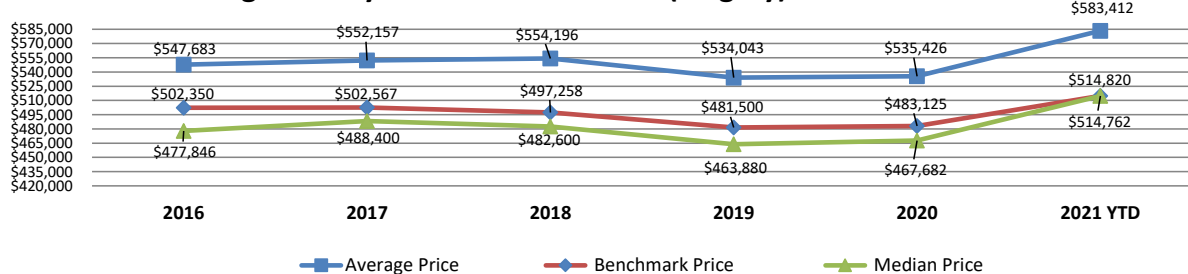
YEAR TO DATE (2021): from January 1st, 2021 to the last day of May, 2021

| | TOTAL | Y/Y% | TOTAL | Y/Y% | AVERAGE | Y/Y% | AVERAGE | Y/Y% | BENCHMARK | Y/Y% |
|-------------------------------|--------|---------|--------|--------|---------|--------|---------|---------|------------|-------|
| CREB Economic Region | 15,482 | 137.67% | 22,885 | 53.81% | 66.81% | 53.43% | 7,270 | -10.81% | \$ 441,672 | 7.71% |
| Single Family Detached | 7,677 | 165.46% | 10,803 | 79.01% | 70.45% | 48.53% | 2,399 | -14.09% | \$ 514,820 | 7.81% |
| Apartment | 1,662 | 106.72% | 3,627 | 57.01% | 45.13% | 28.25% | 1,642 | 16.80% | \$ 249,200 | 2.38% |
| Semi-Detached | 1,171 | 123.05% | 1,656 | 43.01% | 70.60% | 58.28% | 448 | -26.40% | \$ 405,740 | 4.98% |
| Row | 1,635 | 151.15% | 2,677 | 63.93% | 59.29% | 50.36% | 875 | 2.20% | \$ 288,840 | 3.62% |

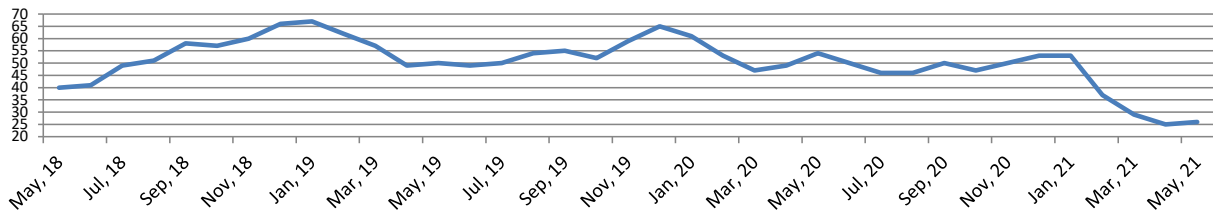
Single Family Home Comparisons (Calgary)



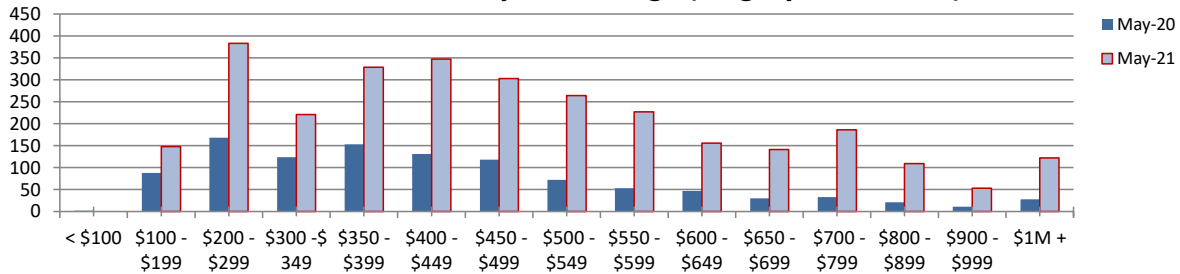
Single Family Home Annual Prices (Calgary)



Single Family Home Average Days on Market (Calgary)



Number of Sales by Price Range (Calgary Total Sales)



- Edmonton Real Estate Market -

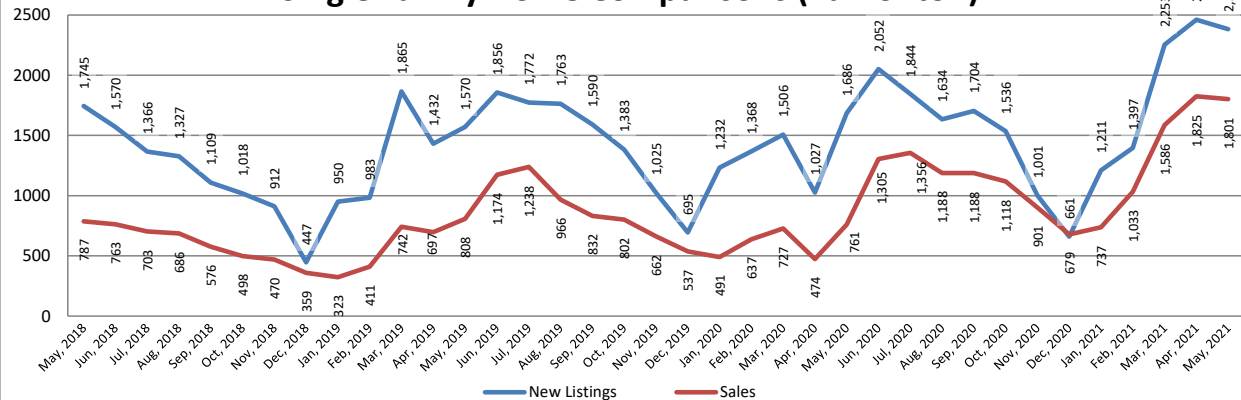
REPORTING PERIOD: from the 1st of May, 2021 to the last day of May, 2021

| | Sales | | New Listings | | Sales to New Listings Ratio | | Average Price | |
|-------------------------------|-------|---------|--------------|--------|-----------------------------|--------|---------------|--------|
| | TOTAL | Y/Y% | TOTAL | Y/Y% | AVERAGE | Y/Y% | AVERAGE | Y/Y% |
| Total Residential | 2,741 | 137.11% | 4,251 | 45.63% | 64.00% | 61.61% | \$ 401,390 | 13.45% |
| Single Family Detached | 1,801 | 136.66% | 2,383 | 41.34% | 76.00% | 68.89% | \$ 465,551 | 9.83% |
| Condominium | 560 | 161.68% | 1,316 | 54.28% | 43.00% | 72.00% | \$ 241,885 | 18.36% |
| Duplex/Rowhouse | 328 | 118.67% | 425 | 43.10% | 77.00% | 50.98% | \$ 358,195 | 10.13% |

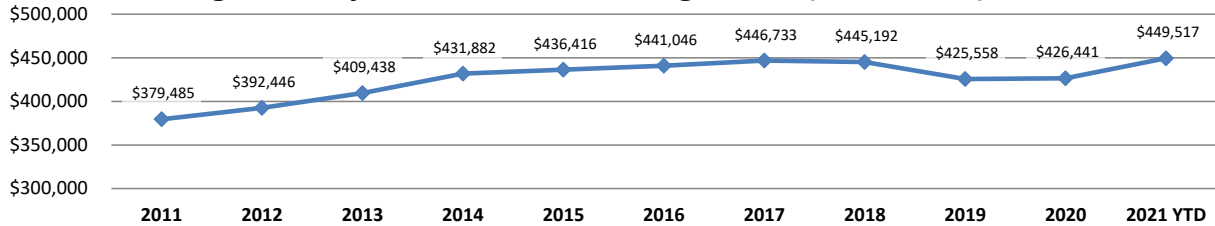
YEAR TO DATE (2021): from January 1st, 2021 to the last day of May, 2021

| | TOTAL | Y/Y% | TOTAL | Y/Y% | AVERAGE | Y/Y% | AVERAGE | Y/Y% |
|-------------------------------|--------|---------|--------|--------|---------|--------|------------|-------|
| Total Residential | 10,822 | 120.27% | 17,768 | 46.64% | 59.60% | 47.18% | \$ 384,871 | 9.71% |
| Single Family Detached | 6,982 | 125.95% | 9,705 | 42.32% | 71.00% | 57.08% | \$ 449,517 | 8.71% |
| Condominium | 2,300 | 103.18% | 5,757 | 57.38% | 39.20% | 25.64% | \$ 229,600 | 7.98% |
| Duplex/Rowhouse | 1,290 | 124.74% | 1,814 | 43.97% | 70.00% | 54.19% | \$ 348,293 | 6.85% |

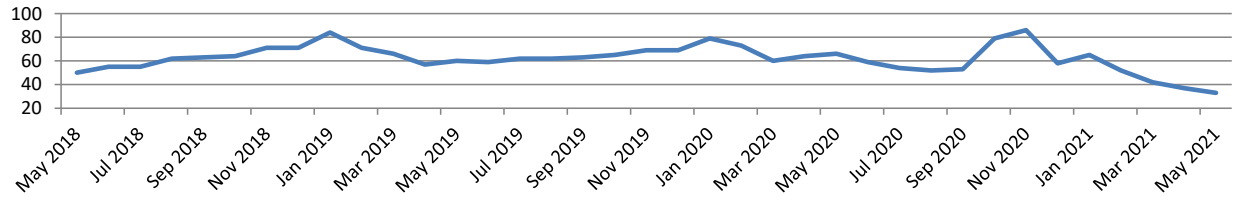
Single Family Home Comparisons (Edmonton)



Single Family Home Annual Average Price (Edmonton)



Average Days on Market (Edmonton)



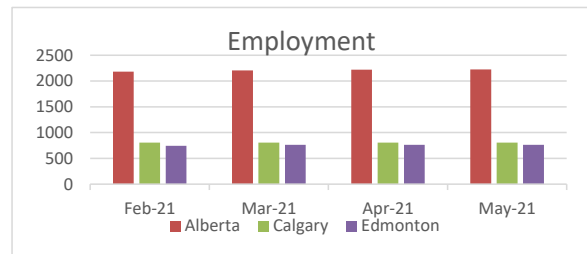
- Alberta Economic Indicators -

| Real GDP Growth as of March 2021 | | 2021f | 2022f |
|----------------------------------|------------|--------------|-------------|
| Alberta | | 5.70% | 4.70% |
| Canada | | 6.30% | 4.10% |
| | | TOTAL | Y/Y% |
| Retail Trade (mill. \$'s) | in Alberta | 7,471 | 25.20% |
| Mar-21 | in Canada | 57,609 | 22.50% |
| Total Mortgages | in Alberta | 593,619 | 1.48% |
| Mar-21 | in Canada | 4,924,599 | 2.19% |
| Mortgages 90 Day Arrears | in Alberta | 3,110 | 4.33% |
| Mar-21 | in Canada | 10,728 | -7.05% |

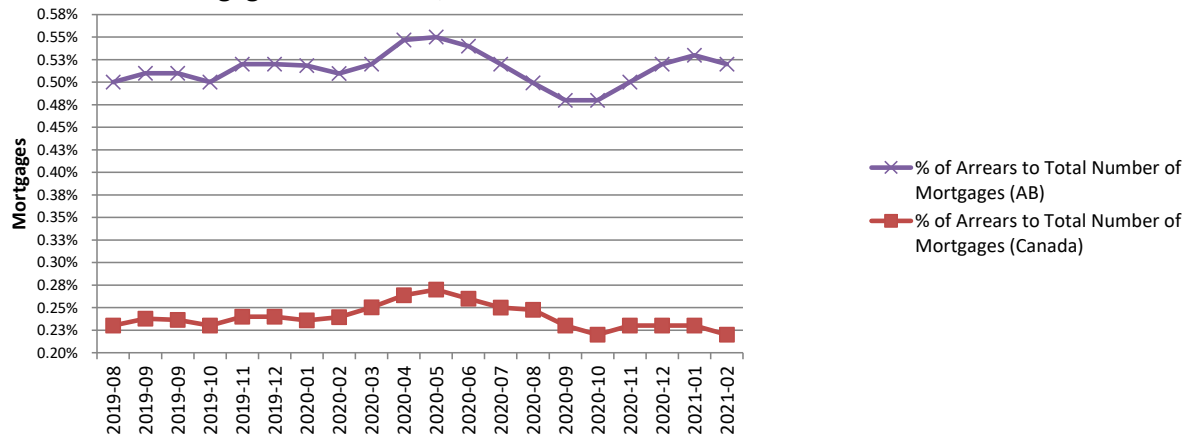
| | | TOTAL | Y/Y% |
|-------------------------------|------------|------------|----------|
| Net Migration to AB | Q4, 2020 | 4,418 | -63.23% |
| Net Interprovincial Migration | Q4, 2020 | -1,293 | -157.42% |
| Housing Starts (SAAR*, 000's) | | | |
| Apr-21 | | 33.15 | 39.47% |
| Avg. Weekly Earnings | in Alberta | \$1,226.45 | 2.55% |
| Mar-21 | in Canada | \$1,131.57 | 6.63% |
| Unemployment Rate | in Alberta | 8.70% | -43.87% |
| May-21 | in Canada | 8.20% | -40.15% |

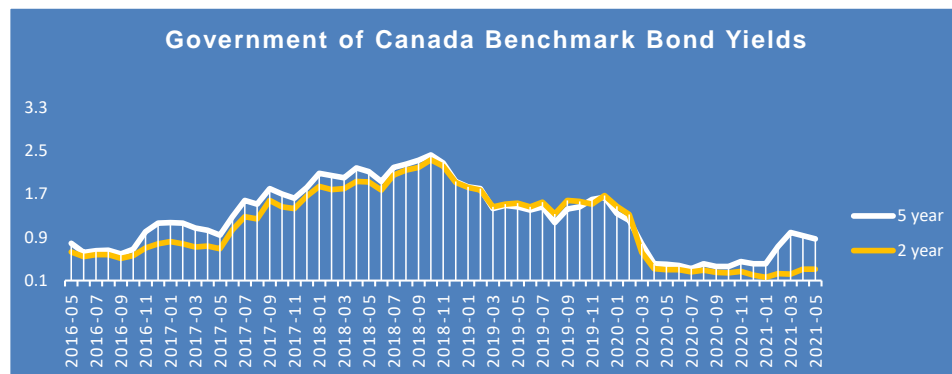
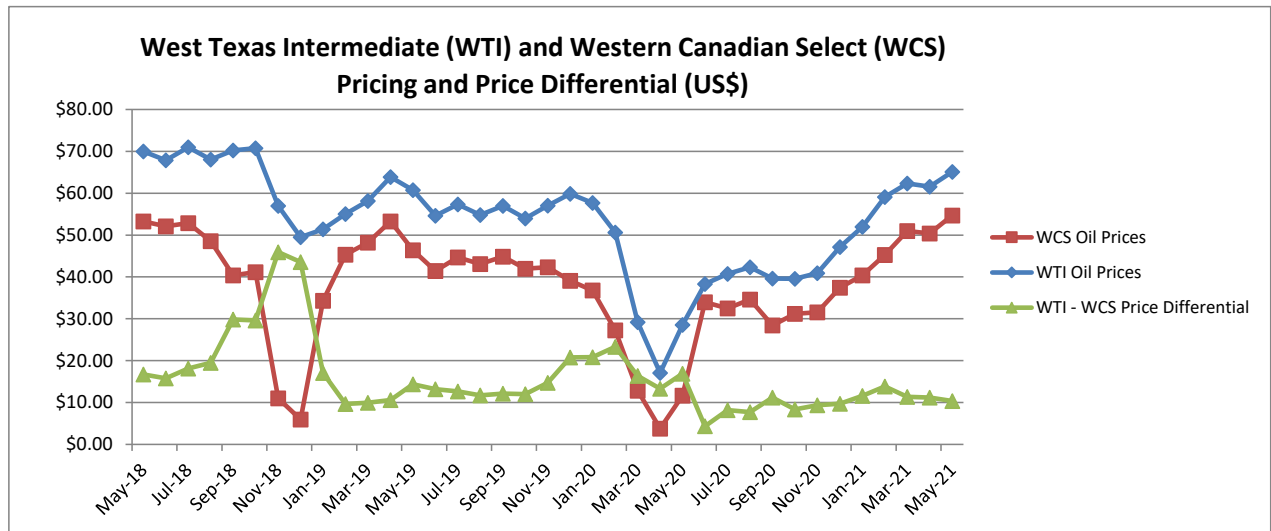
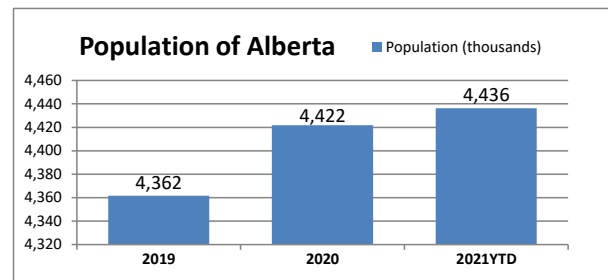
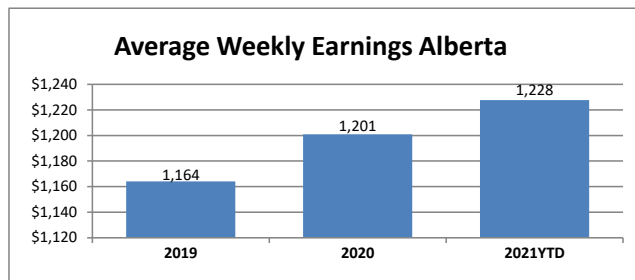
| Employment, Seasonally Adjusted (thousands) | Jan-21 | Feb-21 | Mar-21 | Apr-21 | May-21 |
|---|--------|--------|--------|--------|--------|
| Canada | 18,431 | 18,429 | 18,546 | 18,662 | 16,906 |
| Alberta | 2,172 | 2,180 | 2,205 | 2,219 | 2,227 |
| Calgary | 813 | 806 | 805 | 806 | 807 |
| Edmonton | 731 | 743 | 761 | 762 | 762 |

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/vaccine-progress-brightens-outlook-for-provincial-economies-pdf>

<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.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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