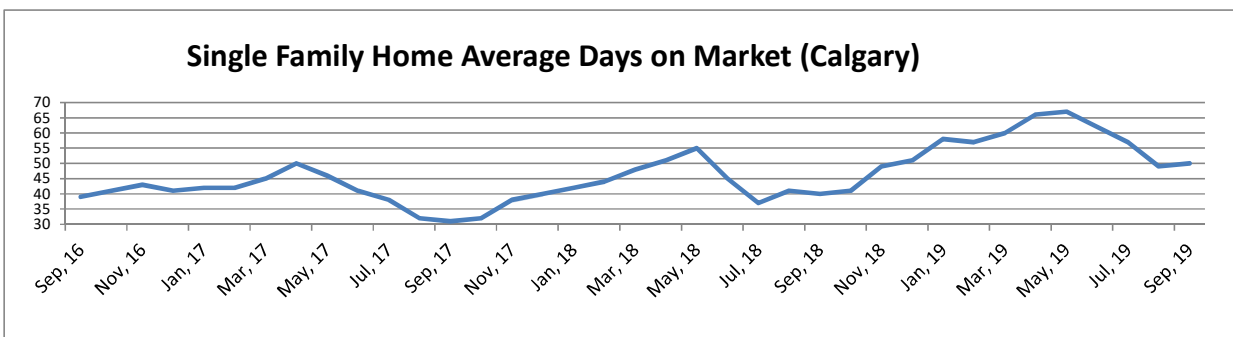
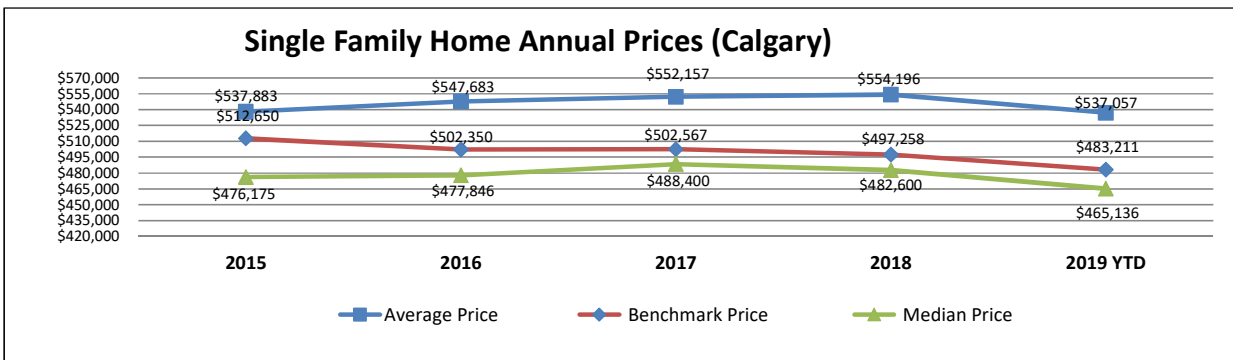
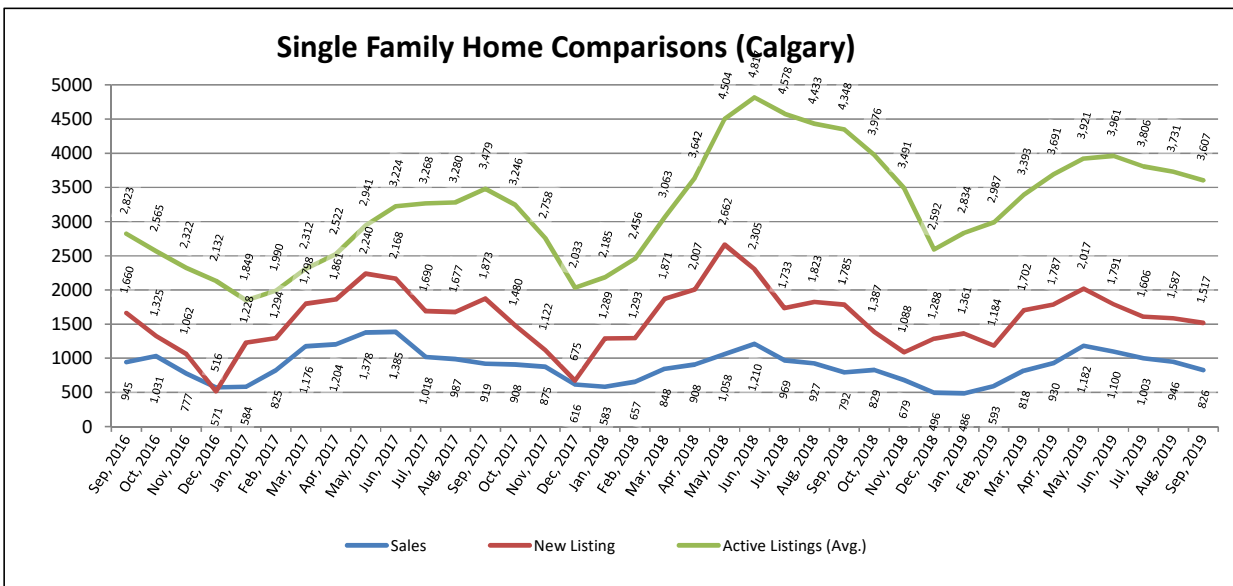
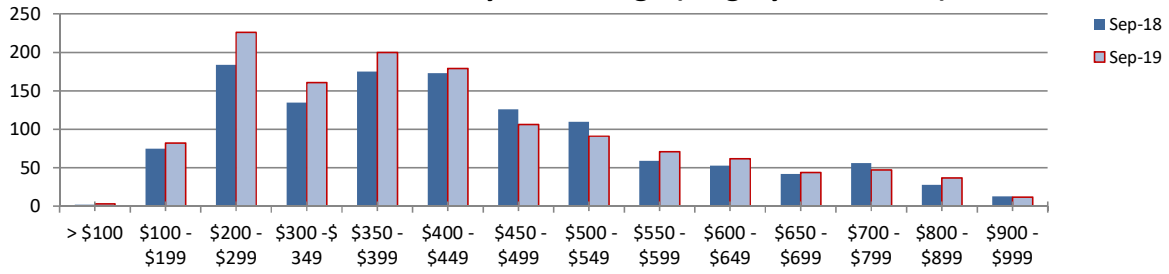


Real Estate and Economic Report - Calgary Real Estate Market -

REPORTING PERIOD: from the 1st of September, 2019 to the last day of September, 2019										
	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	1,822	8.45%	3,542	-11.09%	51.44%	21.99%	10,231	-11.15%	\$ 419,400	-1.13%
City of Calgary Detached	826	4.29%	1,517	-15.01%	54.45%	22.72%	3,607	-17.04%	\$ 488,700	-0.89%
City of Calgary Apartment	246	16.59%	502	-10.68%	49.00%	30.52%	1,580	-2.47%	\$ 248,900	-3.23%
City of Calgary Attached	299	11.15%	695	-6.21%	43.02%	18.51%	1,702	-14.00%	\$ 315,400	-2.86%
YEAR TO DATE (2019): from January 1st, 2019 to the last day of September, 2019										
	TOTAL	Y/Y%	TOTAL	Y/Y%	AVERAGE	Y/Y%	AVERAGE	Y/Y%	BENCHMARK	Y/Y%
CREB Economic Region	16,902	0.81%	34,180	-11.01%	49.04%	11.92%	10,101	-4.24%	\$ 408,052	-4.86%
City of Calgary Detached	7,884	-0.86%	14,552	-13.22%	53.60%	12.20%	3,548	-6.16%	\$ 483,211	-3.56%
City of Calgary Apartment	2,111	0.33%	4,961	-12.44%	42.48%	13.59%	1,538	-8.37%	\$ 250,267	-2.78%
City of Calgary Attached	2,963	5.11%	6,149	-9.49%	48.21%	15.93%	1,707	-5.03%	\$ 315,800	-4.20%



Number of Sales by Price Range (Calgary Total Sales)



- Edmonton Real Estate Market -

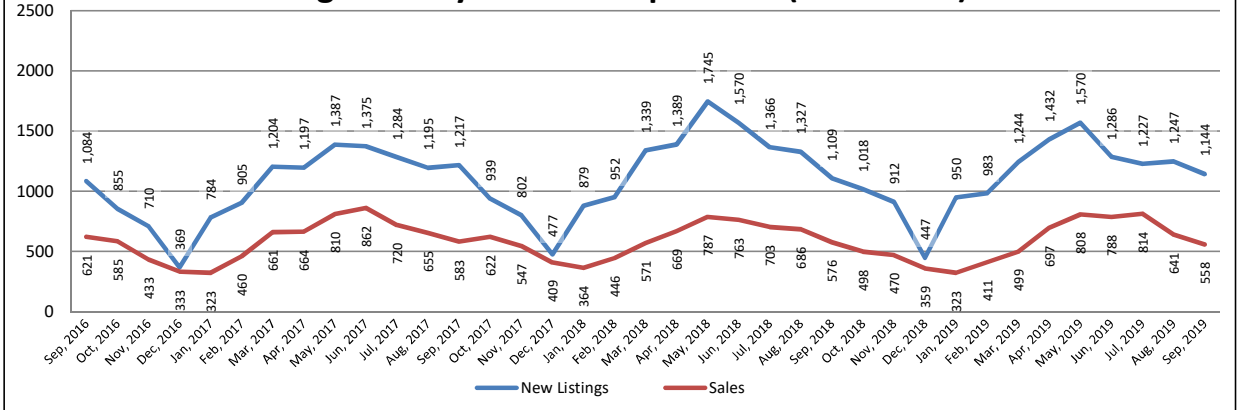
REPORTING PERIOD: from the 1st of September, 2019 to the last day of September, 2019

	Sales		New Listings		Sales to New Listings Ratio		Average Price	
	TOTAL	Y/Y%	TOTAL	Y/Y%	AVERAGE	Y/Y%	AVERAGE	Y/Y%
Total Residential	976	5.17%	2,023	4.17%	48.25%	0.96%	\$ 352,392	-6.65%
Single Family Detached	558	-3.13%	1,144	3.16%	49.00%	-5.77%	\$ 432,124	-2.91%
Condominium	308	25.20%	618	-0.32%	50.00%	25.00%	\$ 214,303	-11.93%
Duplex/Rowhouse	91	1.11%	210	22.09%	43.00%	-17.31%	\$ 355,805	-0.98%

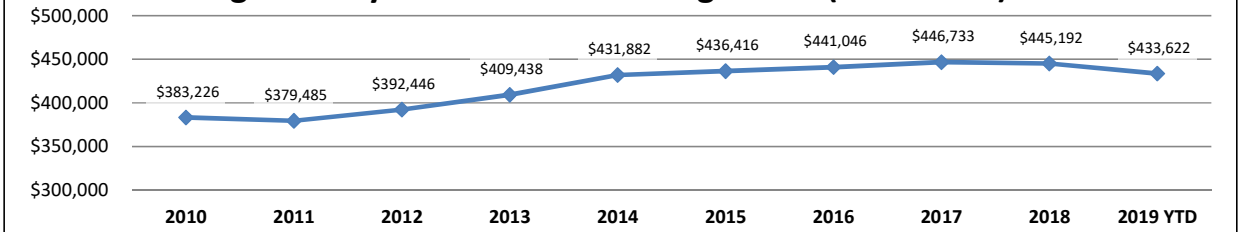
YEAR TO DATE (2019): from January 1st, 2019 to the last day of September, 2019

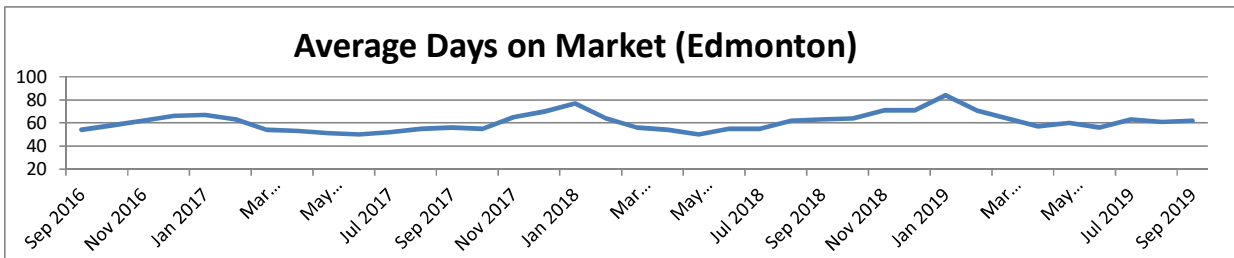
	TOTAL	Y/Y%	TOTAL	Y/Y%	AVERAGE	Y/Y%	AVERAGE	Y/Y%
Total Residential	9,350	-1.09%	19,819	-8.65%	46.71%	7.33%	\$ 357,949	-4.06%
Single Family Detached	5,539	-0.47%	11,083	-5.08%	49.19%	3.40%	\$ 433,622	-3.21%
Condominium	2,730	-3.09%	6,394	-16.25%	42.56%	14.21%	\$ 221,258	-7.44%
Duplex/Rowhouse	927	0.32%	1,833	-3.37%	50.89%	3.98%	\$ 342,846	-3.10%

Single Family Home Comparisons (Edmonton)



Single Family Home Annual Average Price (Edmonton)





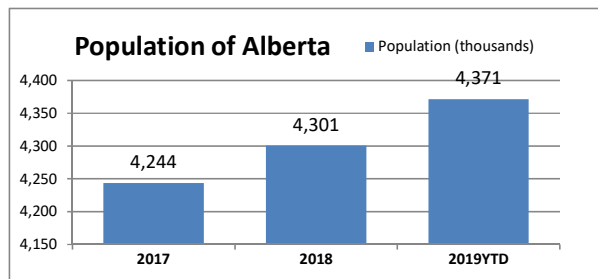
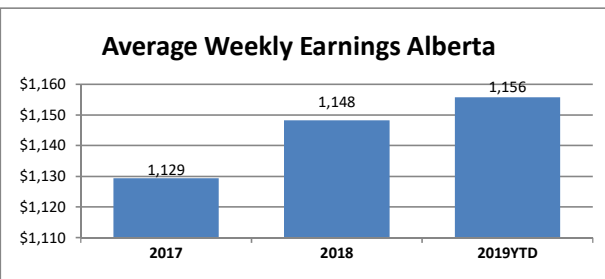
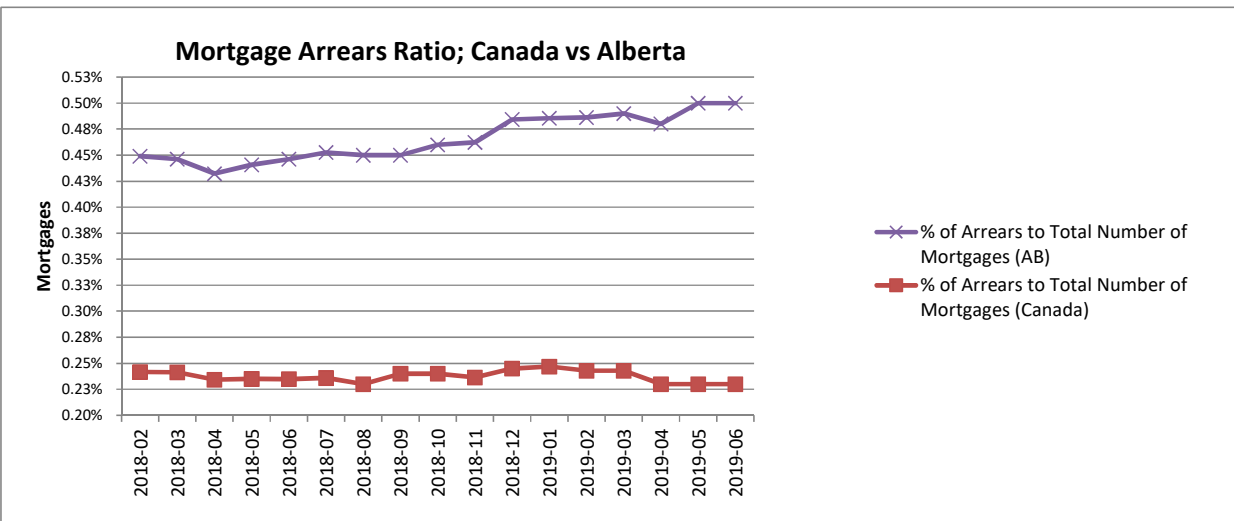
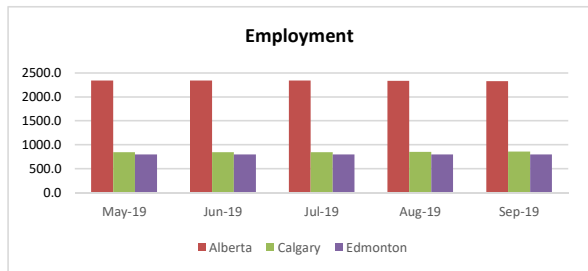
- Alberta Economic Indicators -

Real GDP Growth		2019f	2020f
Alberta		0.60%	1.90%
Canada		1.60%	1.70%
		TOTAL	Y/Y%
Retail Trade (mill. \$'s)	in Alberta	6,840	-0.49%
	Jul-19	in Canada	51,478
Total Mortgages	in Alberta	580,502	-0.31%
	Jun-19	in Canada	4,773,663
Mortgages 90 Day Arrears	in Alberta	2,878	10.78%
	Jun-19	in Canada	11,119

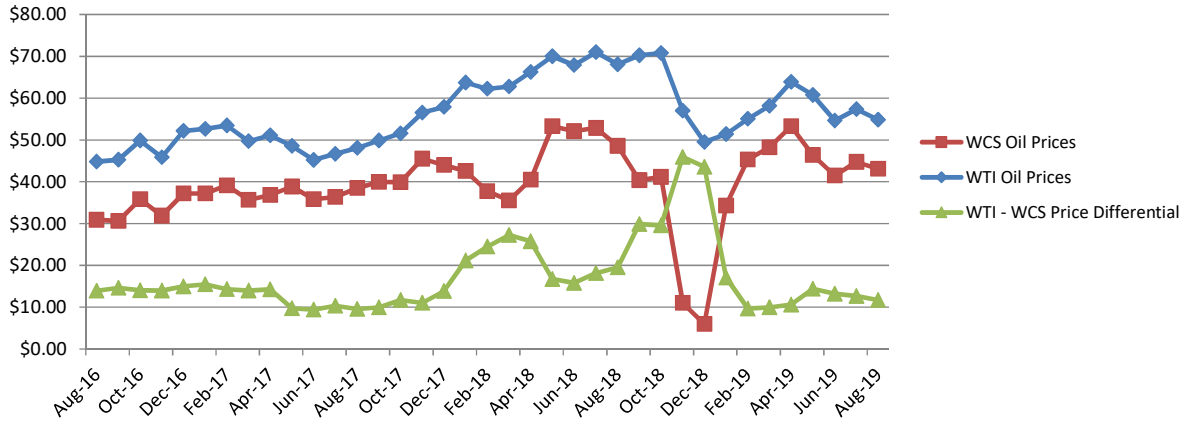
		TOTAL	Y/Y%
Net Migration to AB	Apr-19	12,899	24.29%
Net Interprovincial Migration		417	-50.48%
Housing Starts (SAAR*, 000's)			
Sep-19		32.89	48.35%
Avg. Weekly Earnings	in Alberta	\$1,148.62	0.27%
	7/1/2019 0:00	in Canada	\$1,017.07
Unemployment Rate	in Alberta	6.60%	7.46%
	Sep-19	in Canada	5.50%

Employment, Seasonally Adjusted (thousands)	May-19	Jun-19	Jul-19	Aug-19	Sep-19
	Canada	19,003	19,047	19,047	19,066
Alberta	2,342	2,352	2,350	2,349	2,346
Calgary	874	881	882	879	879
Edmonton	796	773	790	786	783

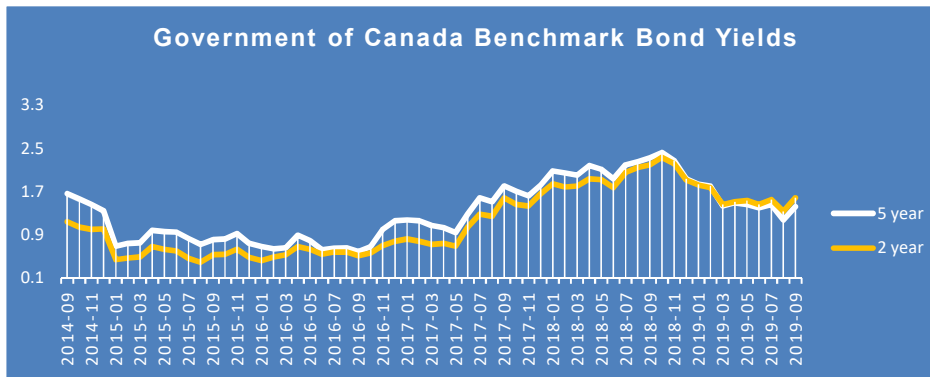
This chart data represents the number of persons employed during the specific month.



WTI and WCS Pricing and Price Differential (US\$)



Government of Canada Benchmark Bond Yields



Resources

<http://economicdashboard.alberta.ca>

<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)

<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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