



- Calgary and Area Real Estate Market -

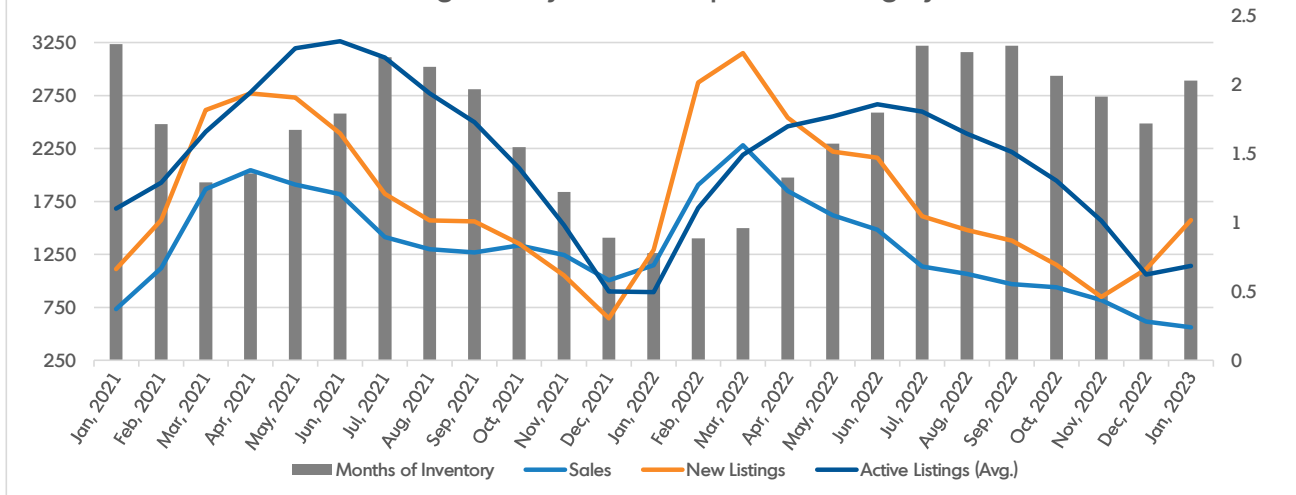
REPORTING PERIOD: from the 1st of January, 2023 to the last day of January, 2023

	Sales		New Listings		Sales to New Listings Ratio		Active Listings		Benchmark Price	
	TOTAL	Y/Y%	TOTAL	Y/Y%	RATIO	Y/Y%	LISTINGS	Y/Y%	PRICE	Y/Y%
CREB Economic Region	1,537	-40.9%	2,455	-21.9%	62.6%	-24.3%	3,556	2.8%	\$ 523,404	10.6%
Single Family Detached	561	-51.1%	879	-32.1%	63.8%	-28.0%	1,140	27.4%	\$ 622,800	6.7%
Apartment	318	-10.9%	545	-1.1%	58.3%	-9.9%	770	-27.4%	\$ 277,600	9.7%
Semi-Detached	111	-44.2%	150	-43.8%	74.0%	-0.7%	225	-7.0%	\$ 559,200	6.0%
Row	209	-31.5%	278	-23.4%	75.2%	-10.5%	316	-25.1%	\$ 361,400	12.3%

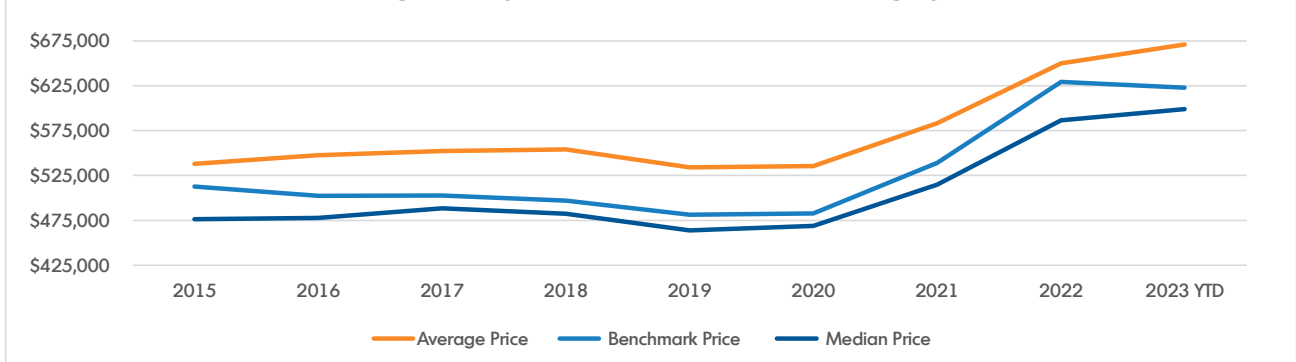
YEAR TO DATE (2023): from January 1st, 2023 to the last day of January, 2023

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Single Family Home Comparisons - Calgary

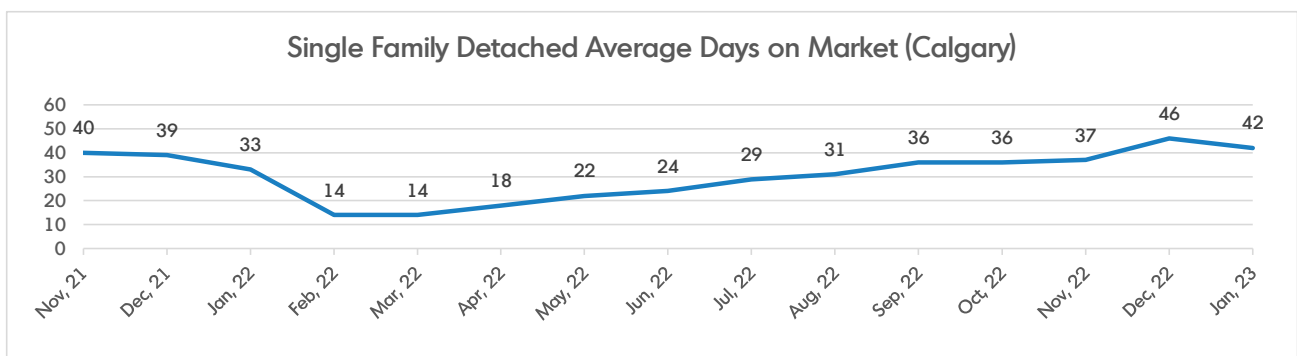
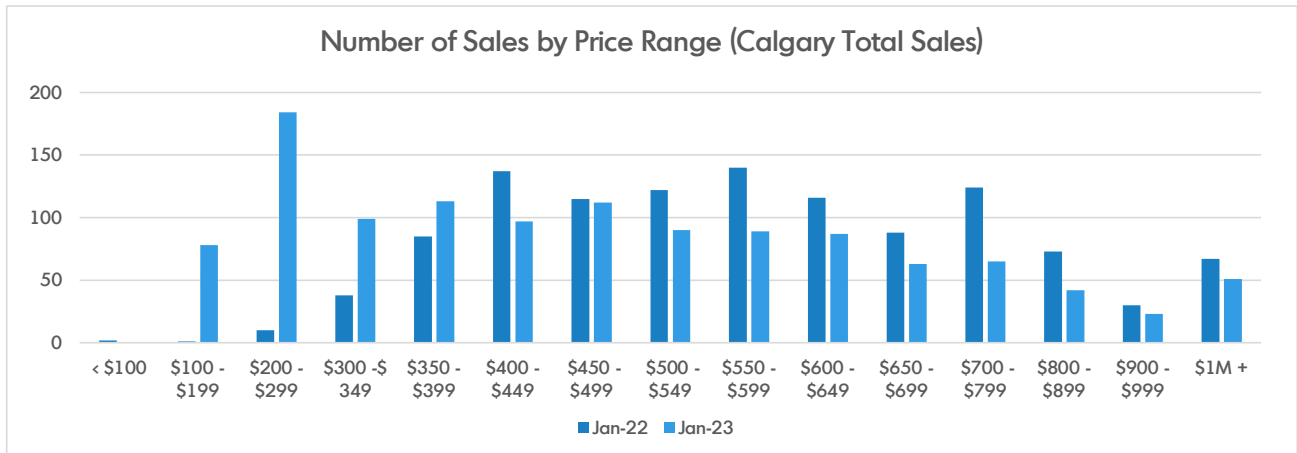
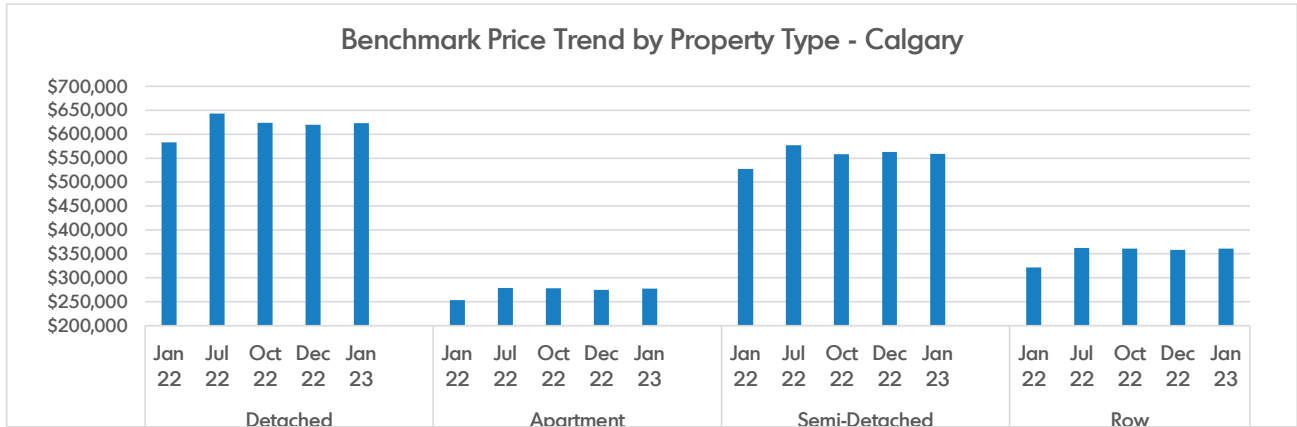


Single Family Detached Annual Prices - Calgary





Calgary Benchmark Price and Months of Inventory (MOI) by Timeframe and Property Type										
	1 Year ago		6 Months ago		3 Months ago		1 Month ago		Current	
	January 2022		July 2022		October 2022		December 2022		January 2023	
	PRICE	MOI	PRICE	MOI	PRICE	MOI	PRICE	MOI	PRICE	MOI
CREB Economic Region	\$473,350	1.3	\$540,179	2.4	\$525,007	2.3	\$522,445	2.0	\$ 523,404	2.3
Detached	\$583,500	0.8	\$643,600	2.3	\$623,900	2.1	\$619,600	1.7	\$ 622,800	2.0
Apartment	\$253,100	3.0	\$278,800	3.1	\$277,800	2.6	\$274,800	2.1	\$ 277,600	2.4
Semi-Detached	\$527,700	1.2	\$576,900	2.5	\$558,700	2.1	\$563,000	2.6	\$ 559,200	2.0
Row	\$321,700	1.4	\$362,600	1.7	\$361,000	1.5	\$358,300	1.5	\$ 361,400	1.5





- Edmonton and Area Real Estate Market -

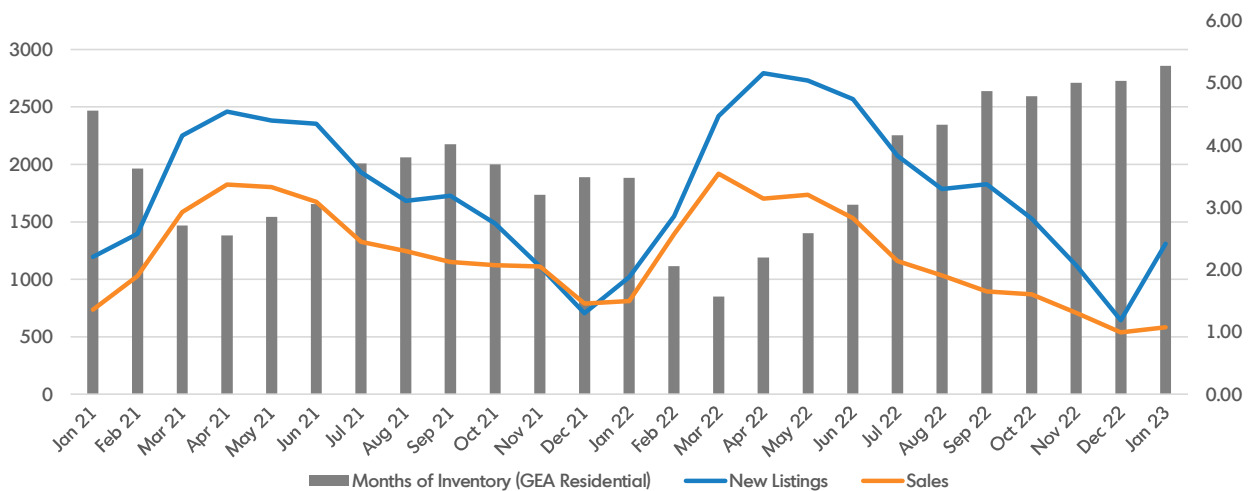
REPORTING PERIOD: from the 1st of January, 2023 to the last day of January, 2023

	Sales		New Listings		Sales to New Listings Ratio		Average Price		Months of Inventory (MOI)	
	TOTAL	Y/Y%	TOTAL	Y/Y%	RATIO	Y/Y%	PRICE	Y/Y%	MOI	Y/Y%
Total Residential	986	-26.3%	2,294	6.1%	42.98%	-30.7%	\$ 370,068	-1.8%	5.27	151.6%
Single Family Detached	583	-28.1%	1,311	28.4%	44.47%	-44.0%	\$ 451,659	1.3%		
Condominium	155	-51.7%	495	-39.8%	31.31%	-19.7%	\$ 189,631	-15.6%		
Semi-detached	68	-41.4%	153	-6.1%	44.44%	-37.5%	\$ 359,488	-5.1%		
Row/Townhouse	120	-8.4%	196	-20.6%	61.22%	15.4%	\$ 240,538	0.5%		

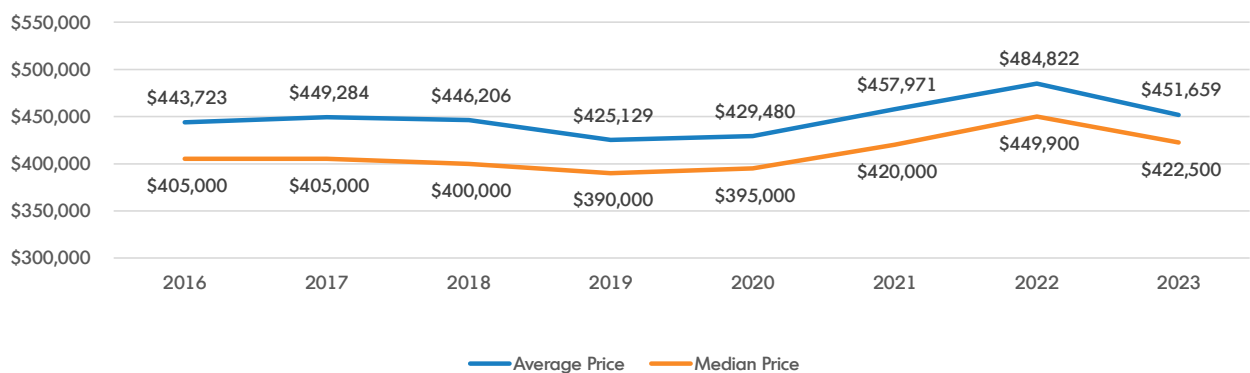
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Single Family Detached Home Sales vs. Listings (Edmonton)

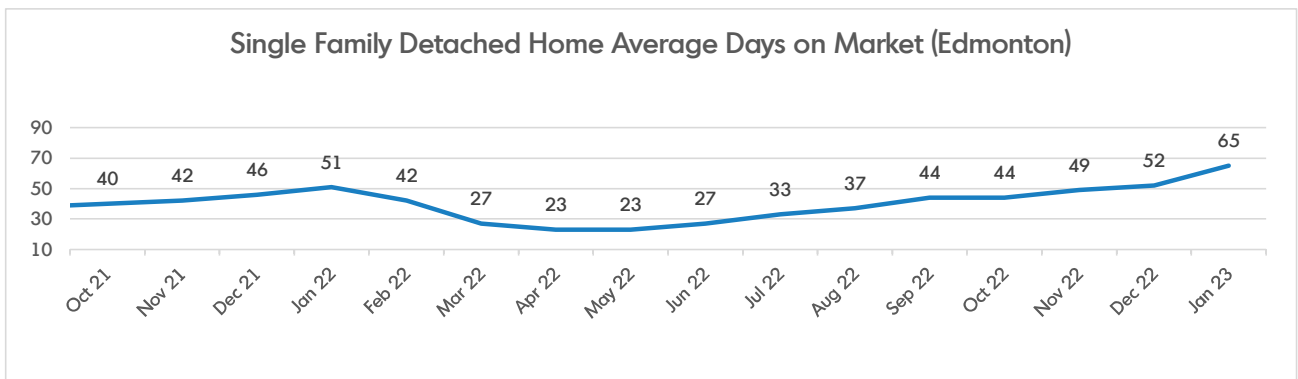
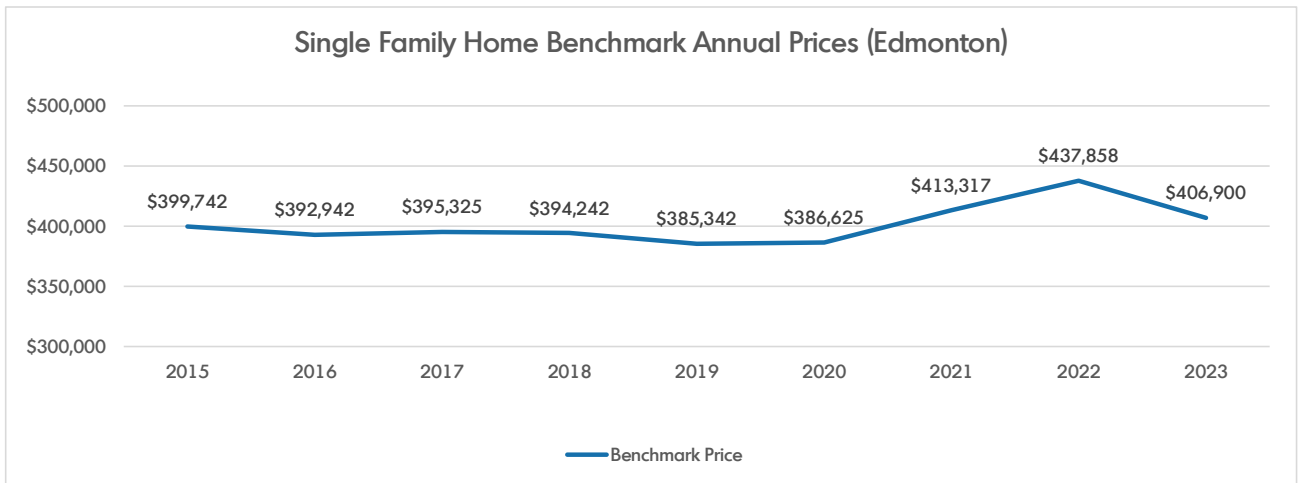
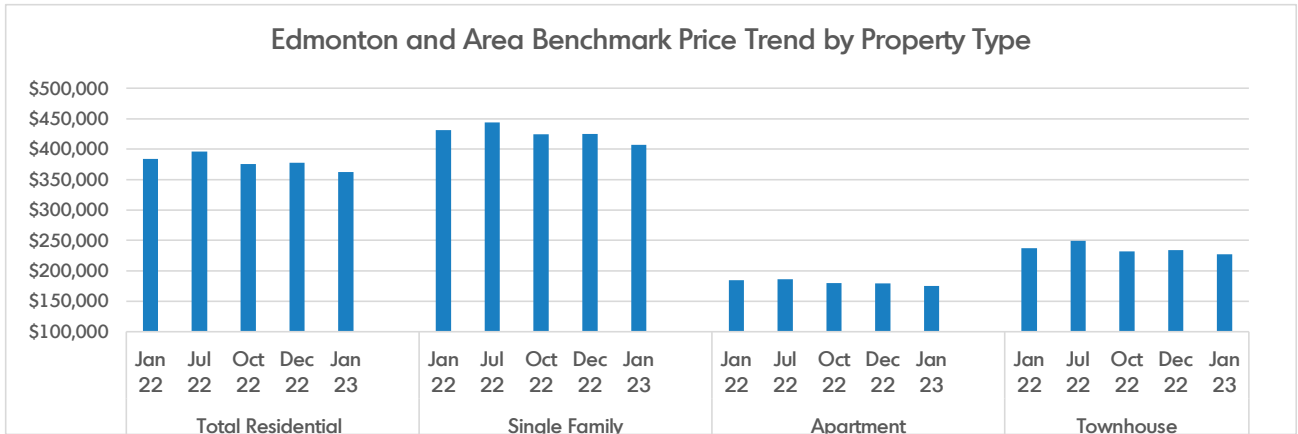


Single Family Detached Home Annual Prices (Edmonton)





Edmonton Benchmark Price by Timeframe and Property Type					
	1 Year ago	6 Months ago	3 Months ago	1 Month ago	Current
	January 2022	July 2022	October 2022	December 2022	January 2023
Total Residential	\$384,200	\$395,800	\$375,200	\$377,700	\$362,200
Single Family	\$431,200	\$444,000	\$424,400	\$425,100	\$406,900
Apartment	\$184,400	\$186,300	\$180,100	\$179,400	\$175,400
Townhouse	\$237,100	\$249,200	\$232,000	\$234,100	\$227,500





- Alberta Economic Indicators -

REPORTING PERIOD: most current data available

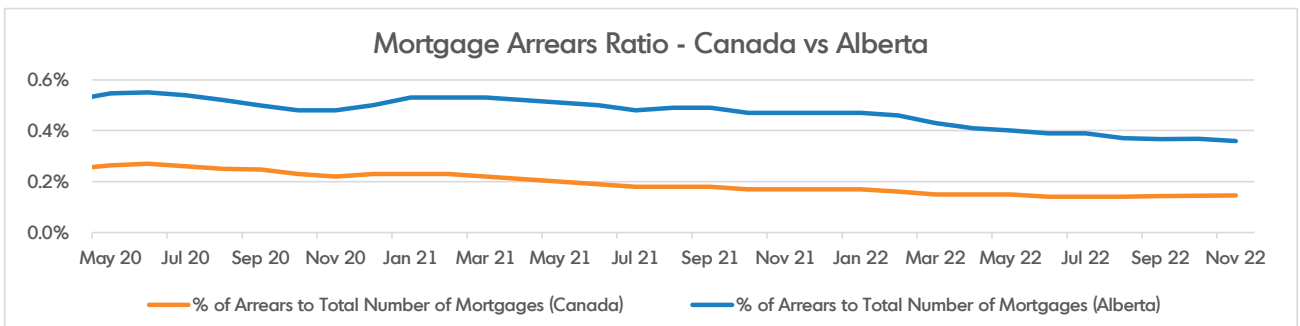
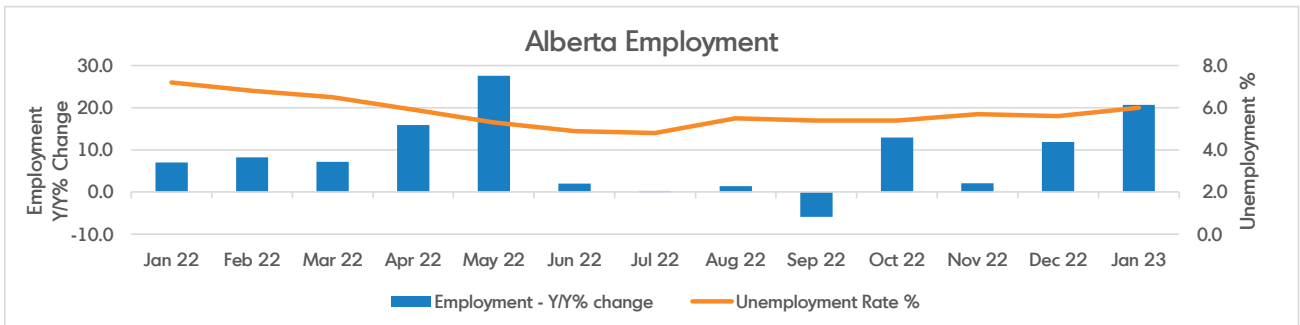
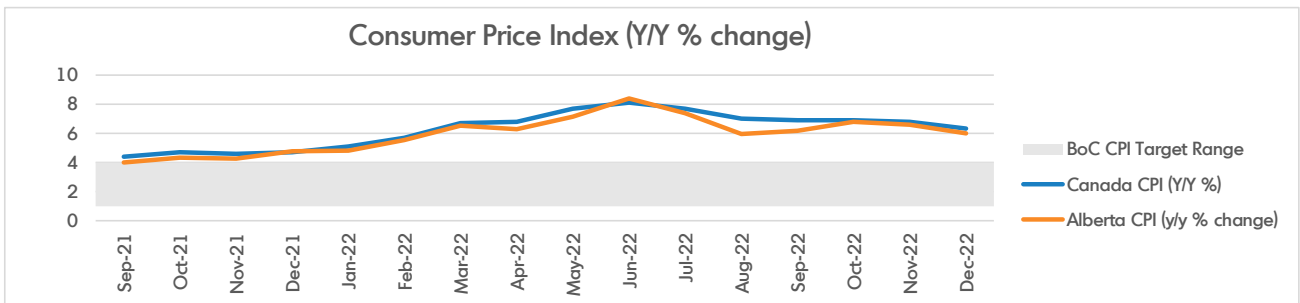
		2022	2023f
Real GDP Growth	in Alberta	4.90%	1.90%
	as of Dec-22 in Canada	3.50%	0.40%
		TOTAL	YY%
Retail Trade (mill. \$'s)	in Alberta	8,055	6.03%
	Nov-22 in Canada	61,787	6.35%
Total Mortgages	in Alberta	605,353	-0.14%
	Nov-22 in Canada	5,104,550	0.79%
Mortgages 90 Day Arrears	in Alberta	2,176	-23.57%
	Nov-22 in Canada	7,426	-12.95%

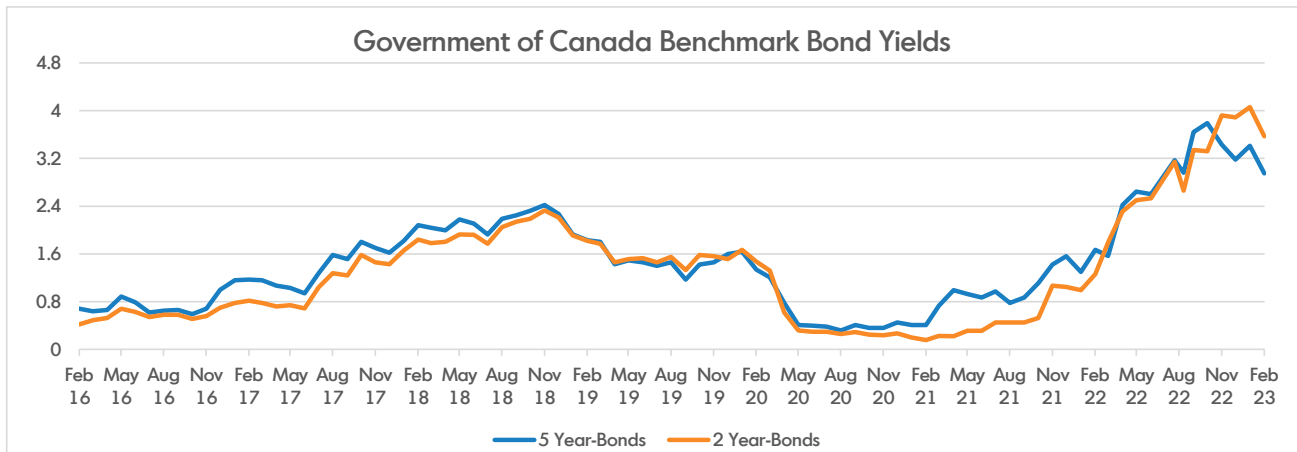
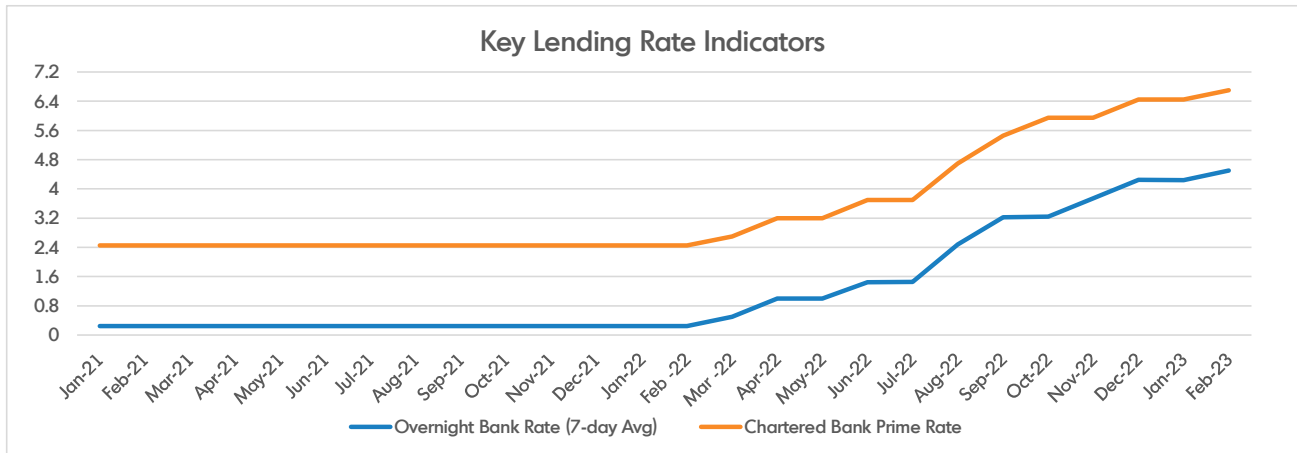
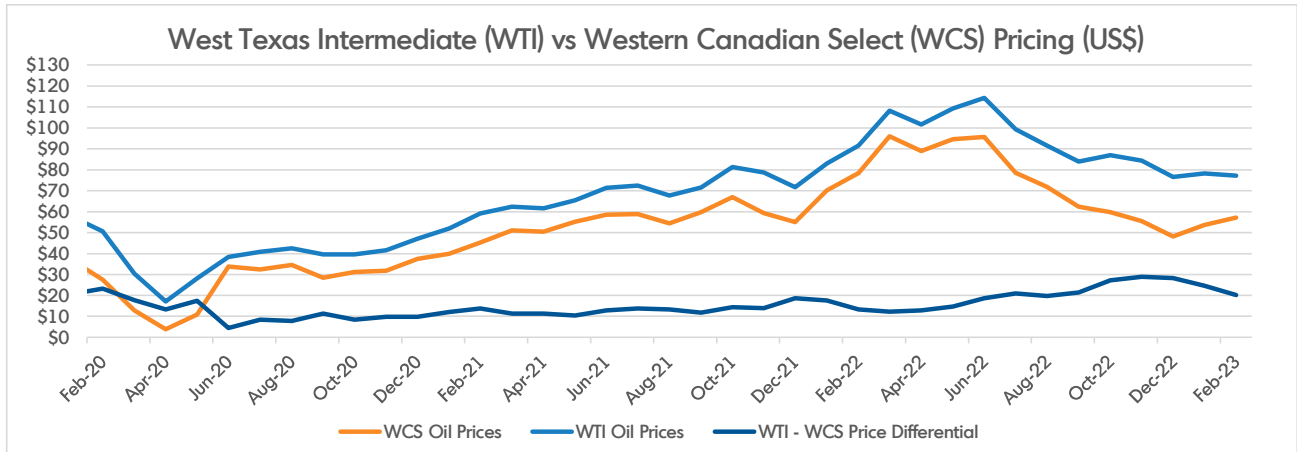
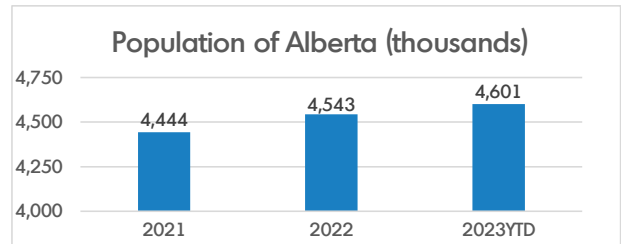
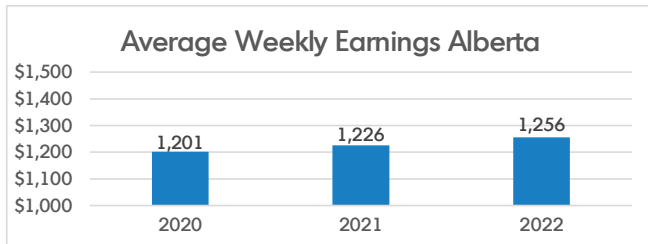
		TOTAL	YY%
Net Migration to Alberta		52,582	330.96%
	Net Interprovincial Migration	19,285	329.61%
	Net International Migration	33,297	172.90%
Housing Starts (SAAR*, 000's)			
Dec-22		26.81	-17.09%
Avg. Weekly Earnings	in Alberta	\$1,283.10	3.77%
	Nov-22 in Canada	\$1,176.93	4.05%
Unemployment Rate	in Alberta	6.00%	-16.67%
	Jan-23 in Canada	5.00%	-23.08%

Employment, Seasonally Adjusted (thousands)	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23
	Canada	19,719	19,737	19,773	19,827
Alberta	2,386	2,388	2,391	2,400	2,412
Calgary	895	892	888	880	871
Edmonton	812	812	809	814	828

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

		TOTAL	YY%
BoC Overnight Rate	Feb-23	4.50%	1700.72%
Chartered Bank Prime Rate	Feb-23	6.70%	173.47%
Consumer Bankruptcies	in Alberta	173.0	-8.95%
	Dec-22 in Canada	1706.0	-12.20%
Consumer Price Index	in Alberta	160.8	6.00%
	Dec-22 in Canada	153.1	6.32%







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>
- <https://www.realtorsofedmonton.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.
- [Statistics Canada - Consumer Price Index](#)
- [Calvert's Economic Definition Reference Guide](#)

- Interpretina the Data -

Inventory

Months of Inventory = Active Listings / Monthly Sales
 Inventory > 6 months = Buyers Market
 Inventory < 4 - 6 months = Balanced Market
 Inventory < 4 months = Sellers Market

Benchmark Price : how much the benchmark (average) house has appreciated or depreciated

Each month, the MLS® HPI uses more than 15 years of MLS® System data and sophisticated statistical models to define a "typical" home

Migration and Population Growth : An increase in population in the province is positively correlated with an increase in demand for housing

Housing Starts: Increase in housing supply, when housing starts trend up or down investors are predicting stronger or weaker demand for

Employment and Weekly Earnings : Positively correlates with demand for goods and services

Bond Yields: The bond market is a good predictor of mortgage rates, inflation and the direction of the economy

Normal yield curve starts with lower yields for lower maturity bonds then increases for bonds with higher maturity.

A normal yield curve slopes upward

Steep yield curve implies a growing economy moving which is often accompanied by higher inflation resulting in higher interest rates

Flat yield curve shows similar yields across all maturities and happens in times of economic uncertainty

Inverted yield curve is when short term interest rates exceed long term interests rates and suggests a severe economic slowdown.

Mortgage 90 Day Arrears : the trend can indicate a strong or weak economy

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