



## - Calgary and Area Real Estate Market -

*REPORTING PERIOD: from the 1st of February, 2023 to the last day of February, 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%
<b>CREB Economic Region</b>	2,177	-48.8%	3,083	-47.6%	71.2%	-1.6%	3,990	-14.0%	\$ 534,864	7.0%
<b>Single Family Detached</b>	794	-58.3%	1,138	-60.4%	69.8%	5.3%	1,292	-23.5%	\$ 635,900	2.5%
<b>Apartment</b>	491	81.2%	697	0.6%	70.4%	-13.7%	876	-18.0%	\$ 286,000	11.3%
<b>Semi-Detached</b>	140	-52.9%	193	-50.8%	72.5%	-4.3%	255	-17.5%	\$ 568,100	2.7%
<b>Row</b>	315	-41.3%	361	-47.9%	87.3%	12.6%	327	-38.9%	\$ 369,700	9.1%

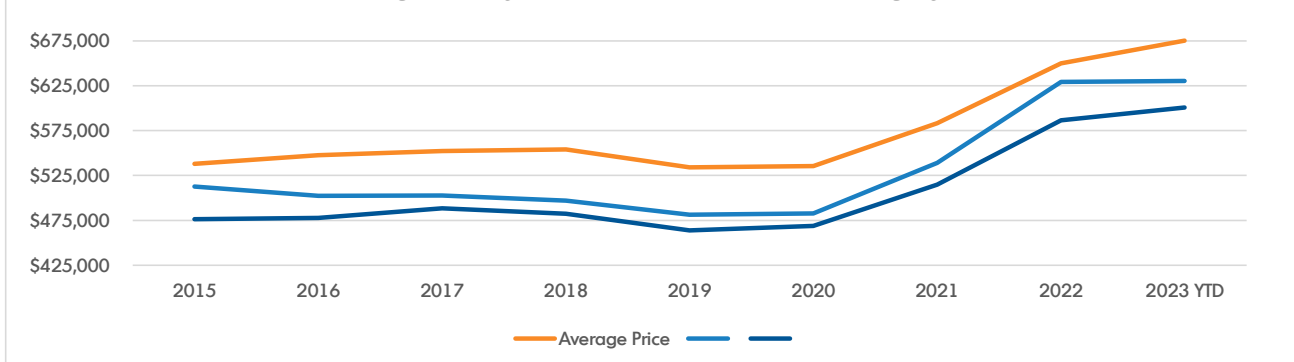
*YEAR TO DATE (2023): from January 1st, 2023 to the last day of February, 2023*

	TOTAL	Y/Y%	TOTAL	Y/Y%	RATIO	Y/Y%	LISTINGS	Y/Y%	PRICE	Y/Y%
<b>CREB Economic Region</b>	3,714	-45.8%	5,538	-38.6%	66.9%	-13.7%	3,773	-6.8%	\$ 529,134	8.8%
<b>Single Family Detached</b>	1,355	-55.6%	2,017	-51.6%	66.8%	-13.8%	1,216	-5.8%	\$ 629,350	4.6%
<b>Apartment</b>	809	28.8%	1,242	-0.2%	64.4%	-12.1%	823	-22.7%	\$ 281,800	10.5%
<b>Semi-Detached</b>	251	-49.4%	343	-48.0%	73.3%	-2.5%	240	-12.9%	\$ 563,650	4.3%
<b>Row</b>	524	-37.8%	639	-39.5%	81.2%	0.6%	322	-32.8%	\$ 365,550	10.7%

Single Family Home Comparisons - Calgary

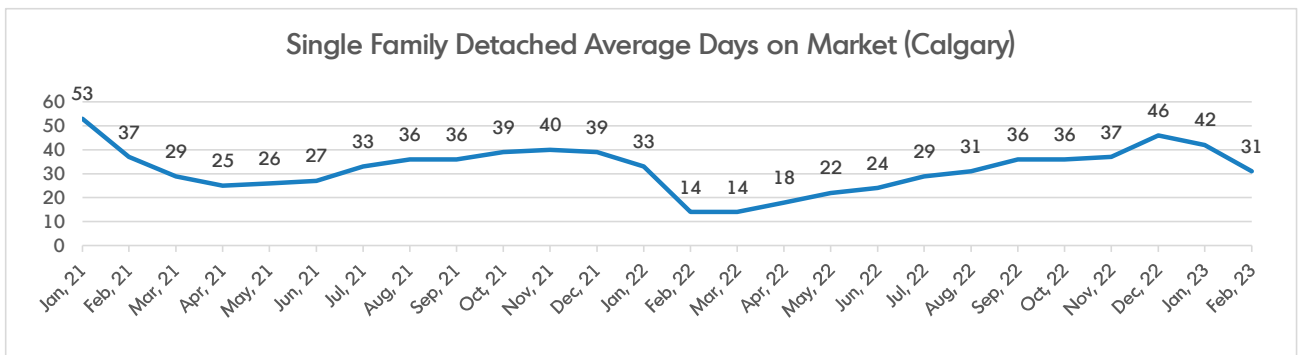
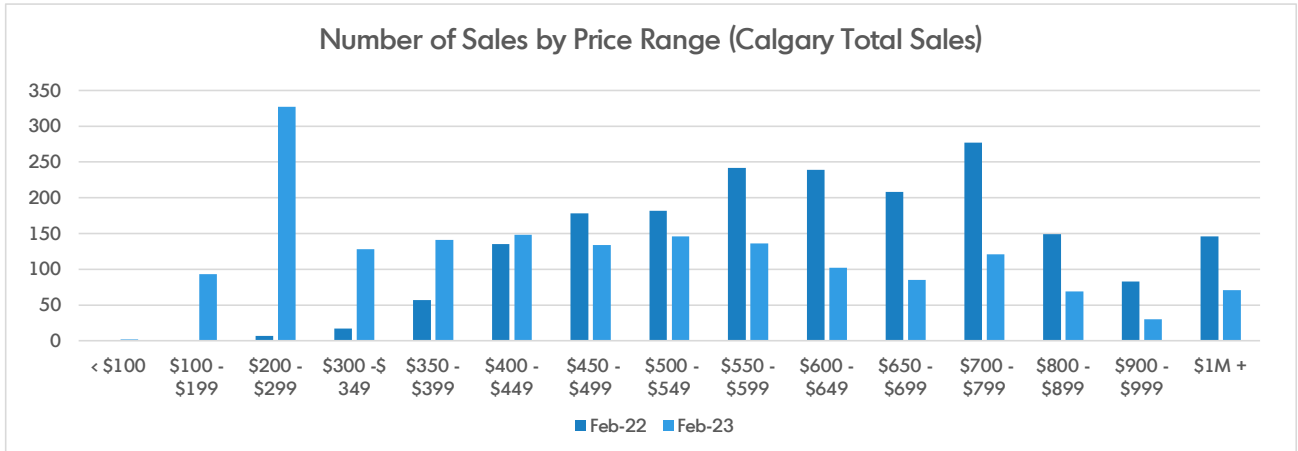
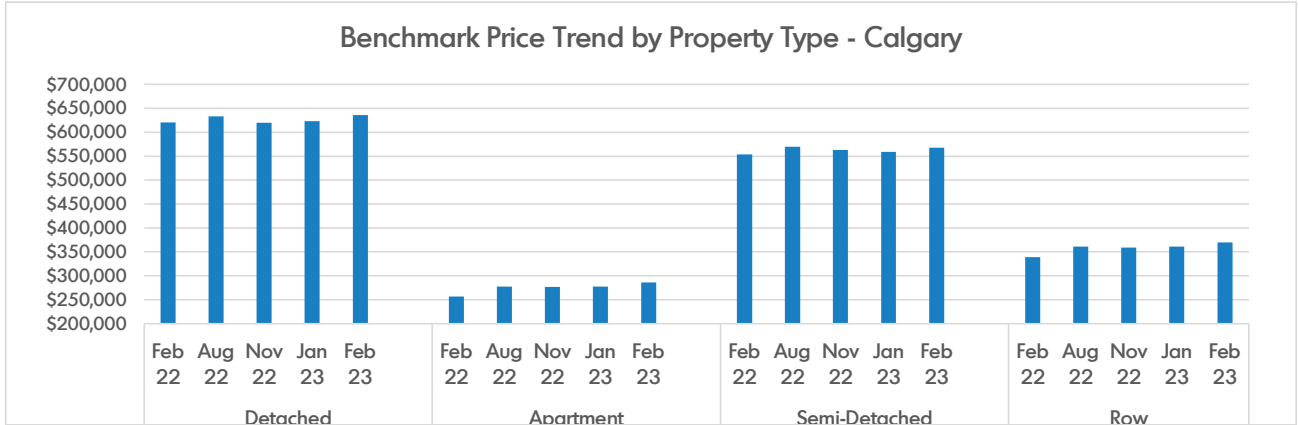


Single Family Detached Annual Prices - Calgary





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	
	February 2022		August 2022		November 2022		January 2023		February 2023	
	PRICE	MOI	PRICE	MOI	PRICE	MOI	PRICE	MOI	PRICE	MOI
<b>CREB Economic Region</b>	\$499,640	1.1	\$532,676	2.4	\$523,553	2.1	\$523,404	2.3	\$ 534,864	1.8
<b>Detached</b>	\$620,200	0.9	\$633,000	2.2	\$619,700	1.9	\$622,800	2.0	\$ 635,900	1.6
<b>Apartment</b>	\$256,900	3.9	\$277,700	2.7	\$277,000	2.0	\$277,600	2.4	\$ 286,000	1.8
<b>Semi-Detached</b>	\$553,300	1.0	\$569,300	2.2	\$562,800	2.0	\$559,200	2.0	\$ 568,100	1.8
<b>Row</b>	\$338,900	1.0	\$361,300	1.6	\$358,700	1.5	\$361,400	1.5	\$ 369,700	1.0





**- Edmonton and Area Real Estate Market -**

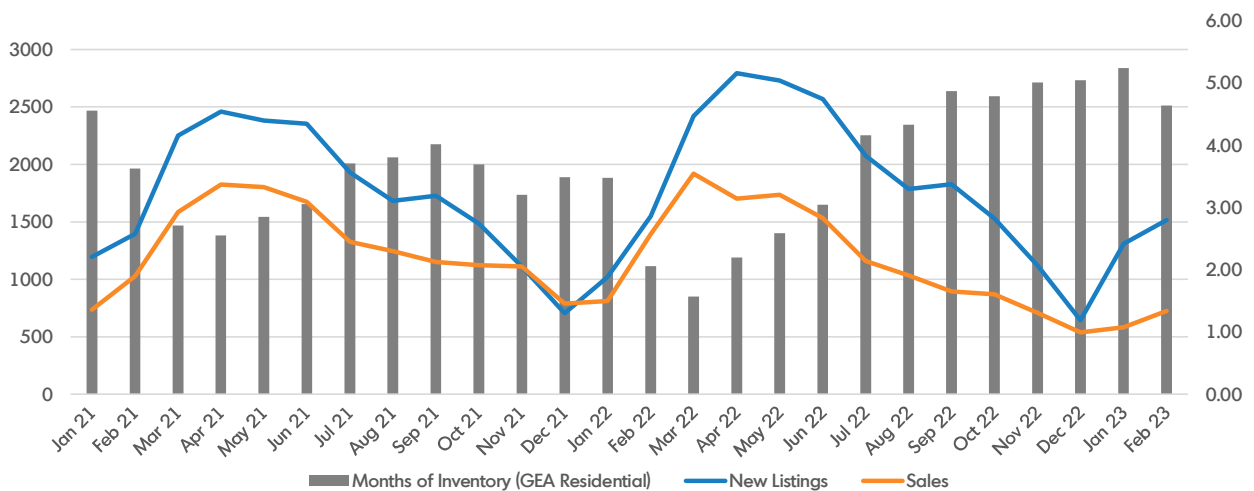
*REPORTING PERIOD: from the 1st of February, 2023 to the last day of February, 2023*

	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%
<b>Total Residential</b>	1,291	-42.8%	2,579	-12.9%	50.06%	-34.1%	\$ 369,286	-10.3%	4.64	225.9%
<b>Single Family Detached</b>	725	-48.0%	1,516	-2.1%	47.82%	-46.9%	\$ 459,600	-4.2%		
<b>Condominium</b>	229	-56.2%	522	-49.1%	43.87%	-14.0%	\$ 187,325	-17.4%		
<b>Semi-detached</b>	150	-47.7%	220	-29.9%	68.18%	-25.4%	\$ 357,611	-0.6%		
<b>Row/Townhouse</b>	187	-33.9%	321	-14.6%	58.26%	-22.6%	\$ 251,332	-4.3%		

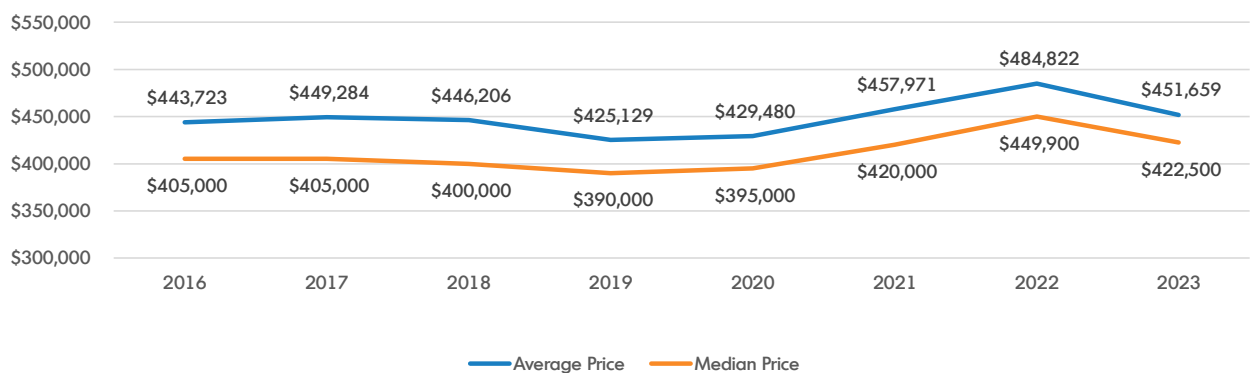
*YEAR TO DATE (2023): from January 1st, 2023 to the last day of February, 2023*

	TOTAL	Y/Y%	TOTAL	Y/Y%	RATIO	Y/Y%	PRICE	Y/Y%
<b>Total Residential</b>	2,277	-36.7%	4,873	-4.9%	46.52%	-32.6%	\$ 369,677	-6.2%
<b>Single Family Detached</b>	1,308	-40.7%	2,827	10.0%	46.15%	-45.5%	\$ 455,630	-3.0%
<b>Condominium</b>	384	-54.5%	1,017	-45.0%	37.59%	-16.5%	\$ 188,478	-16.5%
<b>Semi-detached</b>	218	-45.9%	373	-21.8%	112.63%	-30.7%	\$ 717,099	-2.9%
<b>Row/Townhouse</b>	307	-25.8%	517	-17.0%	119.48%	-6.9%	\$ 491,870	-2.0%

Single Family Detached Home Sales vs. Listings (Edmonton)



Single Family Detached Home Annual Prices (Edmonton)

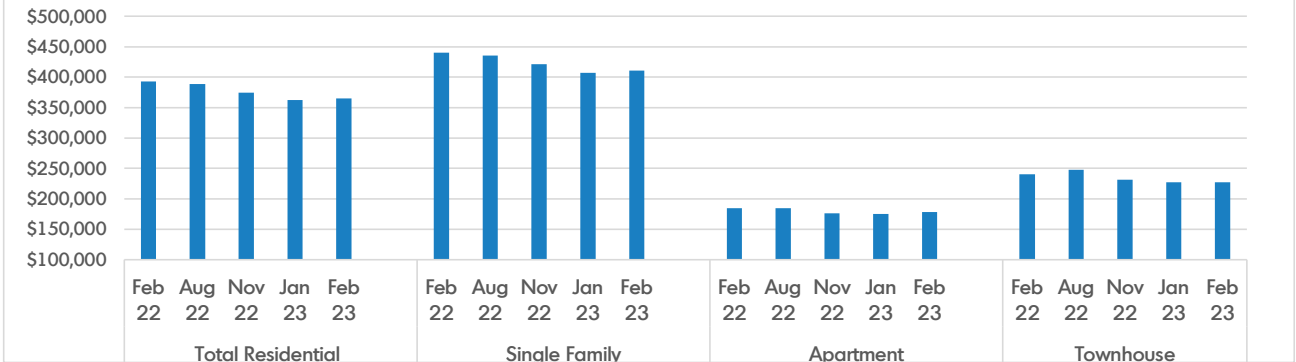




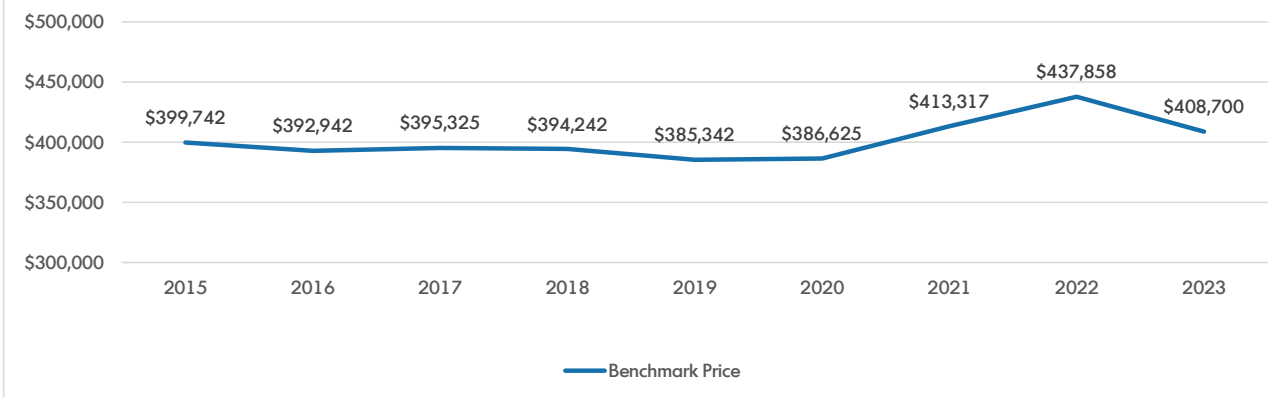
**Edmonton Benchmark Price by Timeframe and Property Type**

	1 Year ago February 2022	6 Months ago August 2022	3 Months ago November 2022	1 Month ago January 2023	Current February 2023
<b>Total Residential</b>	\$392,700	\$388,600	\$374,700	\$362,200	\$365,100
<b>Single Family</b>	\$440,200	\$435,600	\$421,700	\$406,900	\$410,500
<b>Apartment</b>	\$184,700	\$184,700	\$176,600	\$175,400	\$178,700
<b>Townhouse</b>	\$240,600	\$247,600	\$231,400	\$227,500	\$227,700

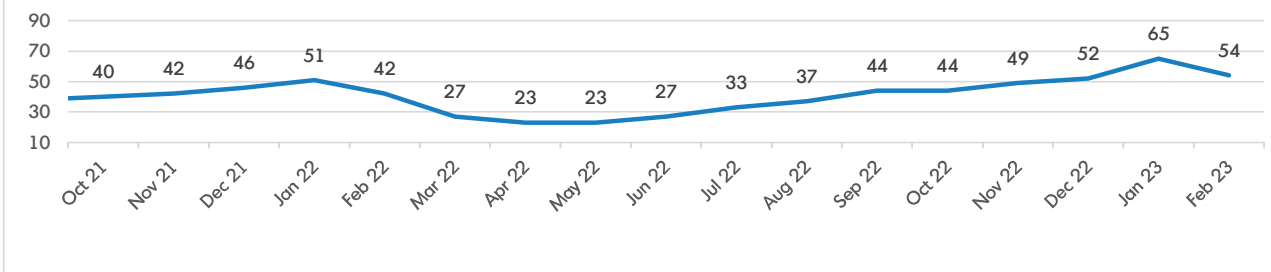
**Edmonton and Area Benchmark Price Trend by Property Type**



**Single Family Home Benchmark Annual Prices (Edmonton)**



**Single Family Detached Home Average Days on Market (Edmonton)**





**- Alberta Economic Indicators -**

REPORTING PERIOD: most current data available

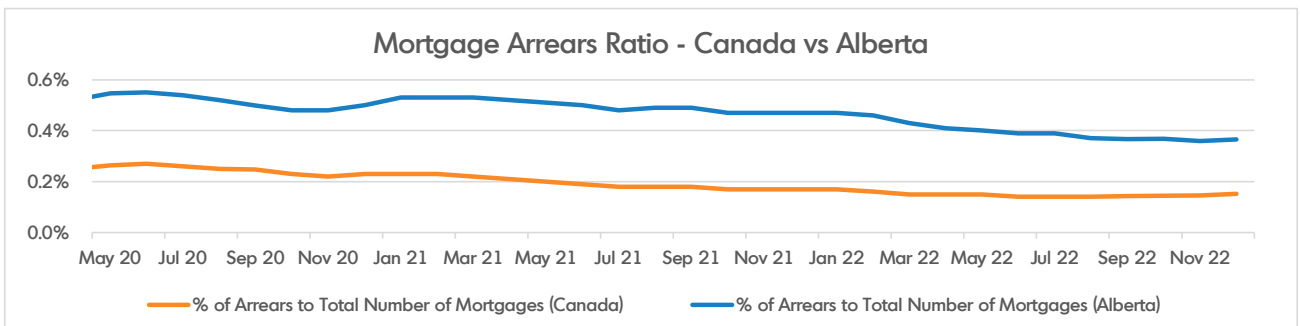
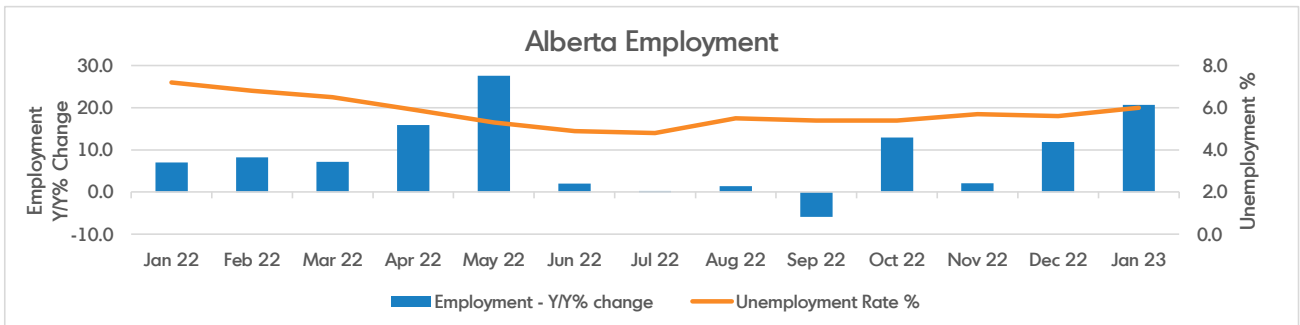
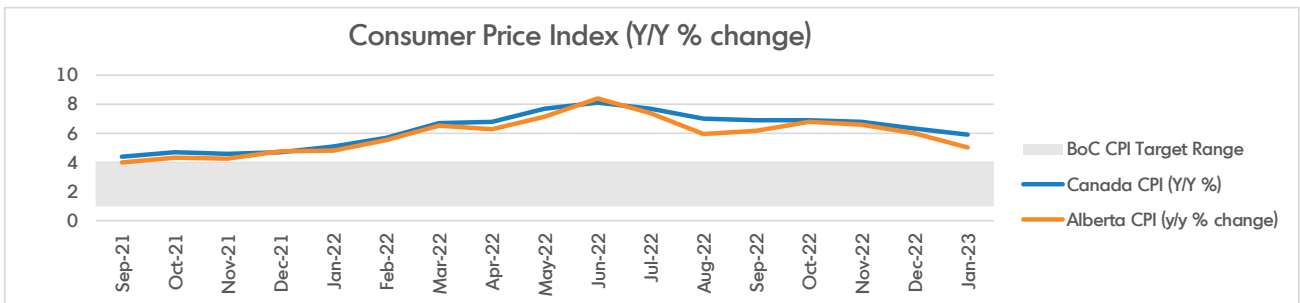
		2022	2023f
<b>Real GDP Growth</b>	in Alberta	4.90%	1.90%
	as of Dec-22 in Canada	3.50%	0.40%
	<b>TOTAL</b>		<b>YY%</b>
<b>Retail Trade (mill. \$'s)</b>	in Alberta	8,183	9.33%
	Dec-22 in Canada	62,123	8.90%
<b>Total Mortgages</b>	in Alberta	604,744	-0.32%
	Dec-22 in Canada	5,102,720	0.65%
<b>Mortgages 90 Day Arrears</b>	in Alberta	2,212	-22.71%
	Dec-22 in Canada	7,721	-8.55%

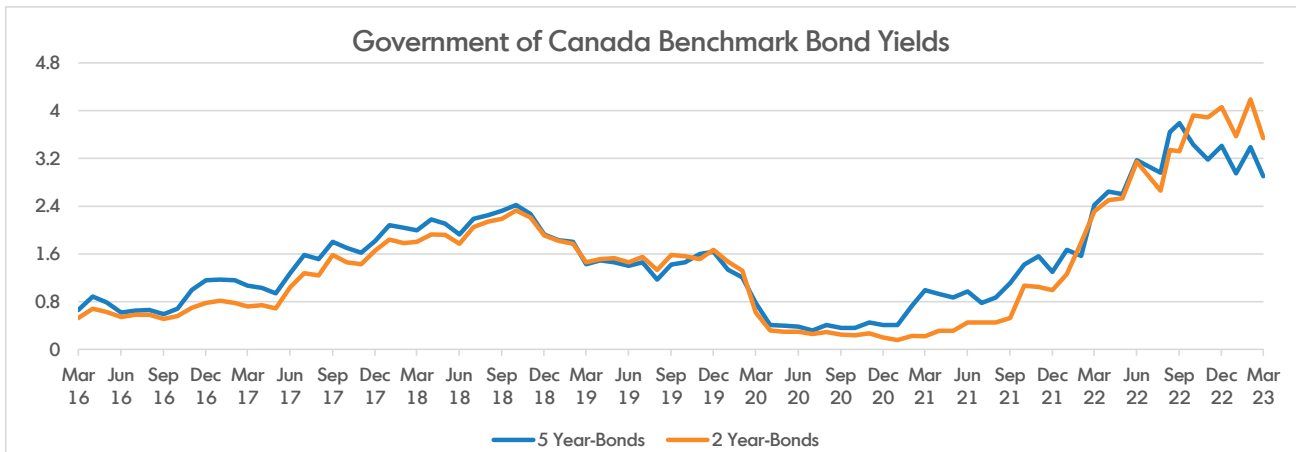
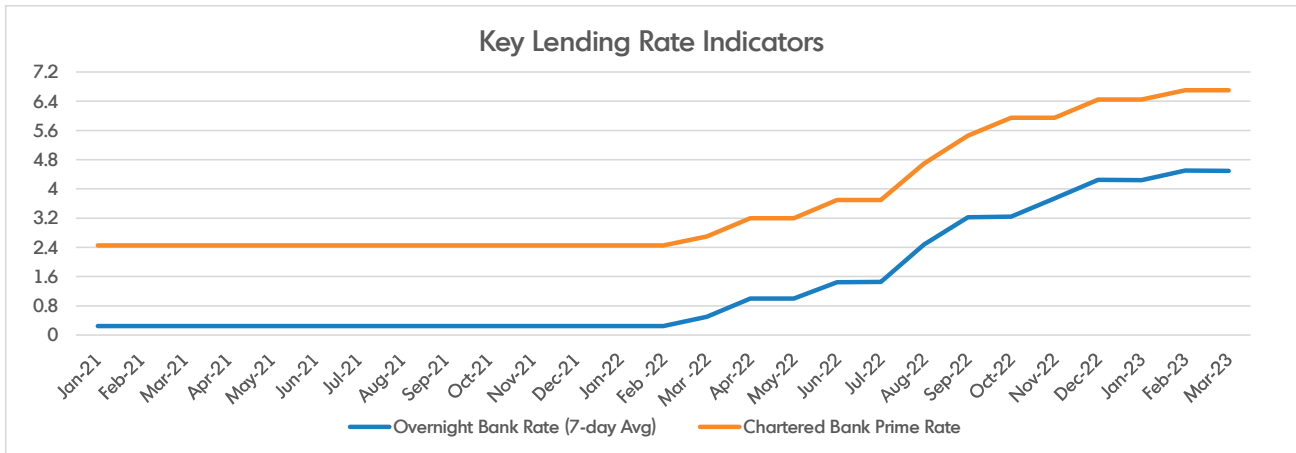
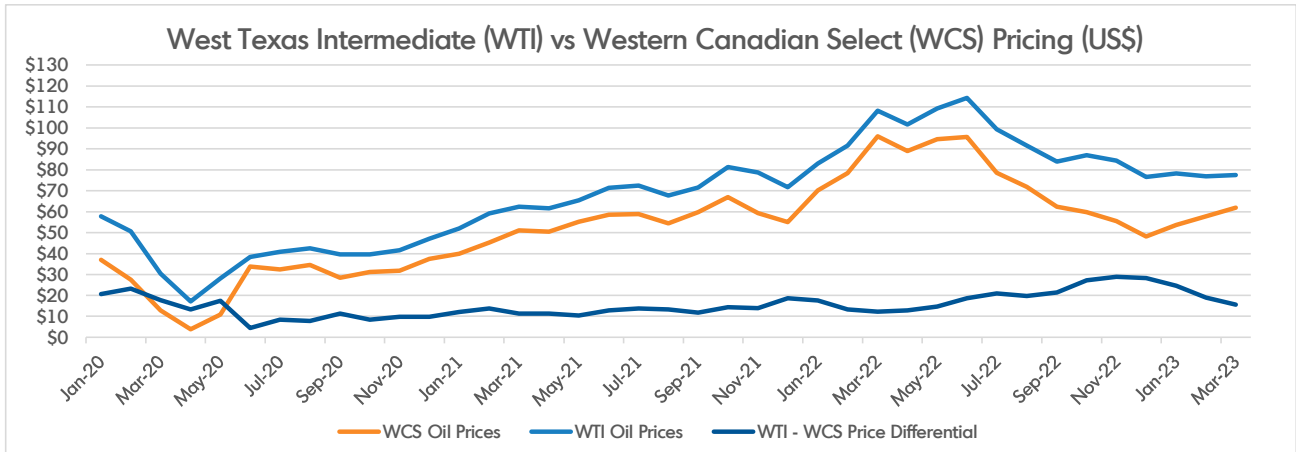
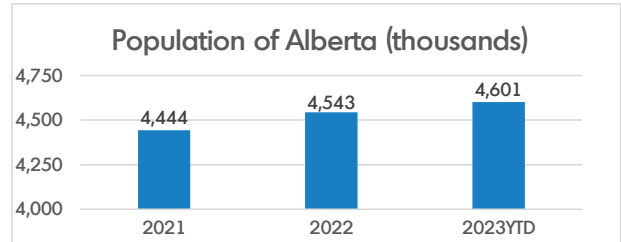
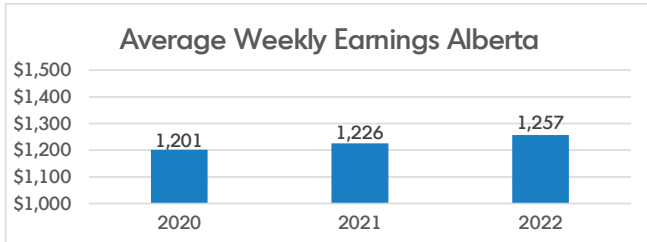
		TOTAL	YY%
<b>Net Migration to Alberta</b>		52,582	330.96%
	Net Interprovincial Migration	19,285	329.61%
	Net International Migration	33,297	172.90%
<b>Housing Starts (SAAR*, 000's)</b>			
Jan-23		28.07	13.94%
<b>Avg. Weekly Earnings</b>	in Alberta	\$1,263.64	2.32%
	Dec-22 in Canada	\$1,182.38	3.02%
<b>Unemployment Rate</b>	in Alberta	5.80%	-14.71%
	Feb-23 in Canada	5.00%	-9.09%

Employment, Seasonally Adjusted (thousands)	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23
	<b>Canada</b>	19,737	19,773	19,827	19,909
<b>Alberta</b>	2,388	2,391	2,400	2,412	2,423
<b>Calgary</b>	892	888	880	871	868
<b>Edmonton</b>	812	809	814	828	838

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

		TOTAL	YY%
<b>BoC Overnight Rate</b>	Mar-23	4.49%	798.44%
<b>Chartered Bank Prime Rate</b>	Mar-23	6.70%	148.15%
<b>Consumer Bankruptcies</b>	in Alberta	209.0	15.47%
	Jan-23 in Canada	1859.0	5.15%
<b>Consumer Price Index</b>	in Alberta	160.5	5.04%
	Jan-23 in Canada	153.9	5.37%







**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.realtorsofmonton.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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