



- Calgary and Area Real Estate Market -

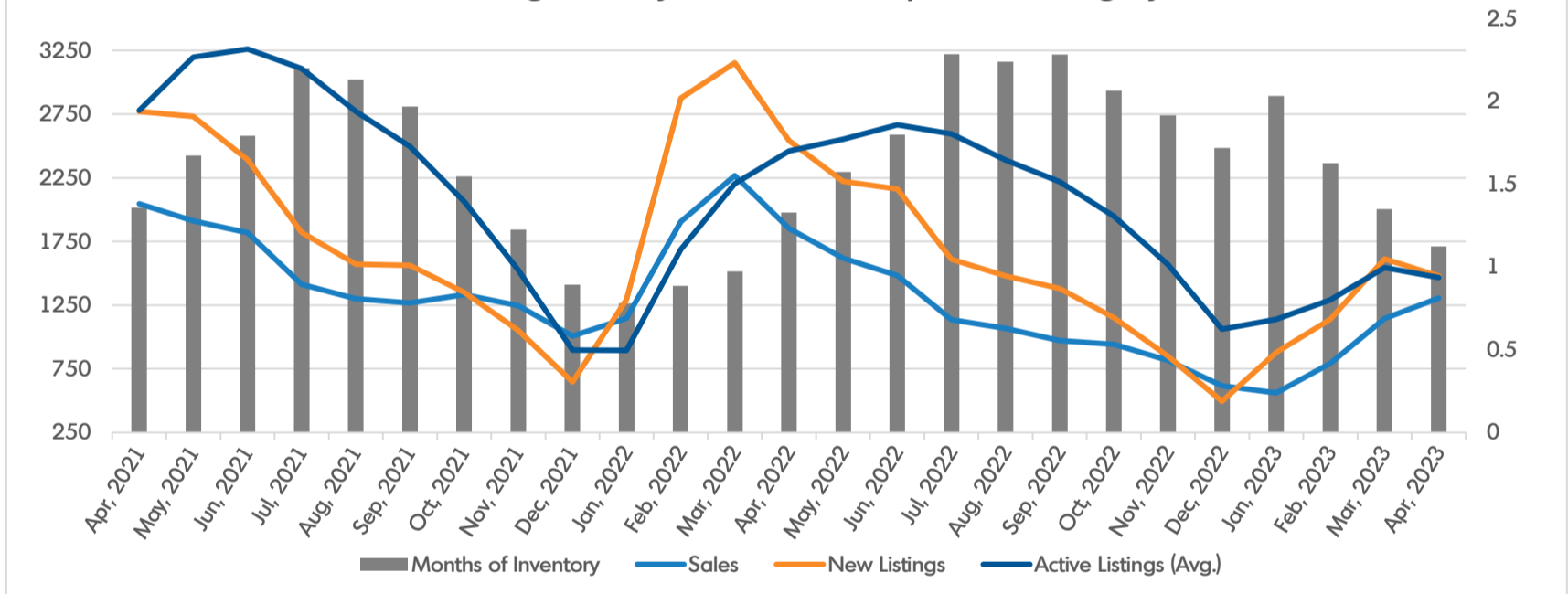
REPORTING PERIOD: from the 1st of April, 2023 to the last day of April, 2023

	Sales		New Listings		Sales to New Listings Ratio		Active Listings		Benchmark Price	
	TOTAL	YY%	TOTAL	YY%	RATIO	YY%	LISTINGS	YY%	PRICE	YY%
CREB Economic Region	3,423	-24.2%	4,059	-31.7%	84.3%	10.9%	4,668	-25.7%	\$ 552,977	5.1%
Single Family Detached	1,306	-29.4%	1,480	-41.7%	88.2%	21.1%	1,467	-40.3%	\$ 661,900	2.4%
Apartment	734	14.3%	953	6.7%	77.0%	7.1%	1,092	-14.2%	\$ 299,400	10.2%
Semi-Detached	234	-23.0%	264	-27.3%	88.6%	5.8%	283	-25.7%	\$ 593,200	2.3%
Row	416	-31.1%	436	-44.2%	95.4%	23.4%	396	-46.3%	\$ 387,400	7.4%

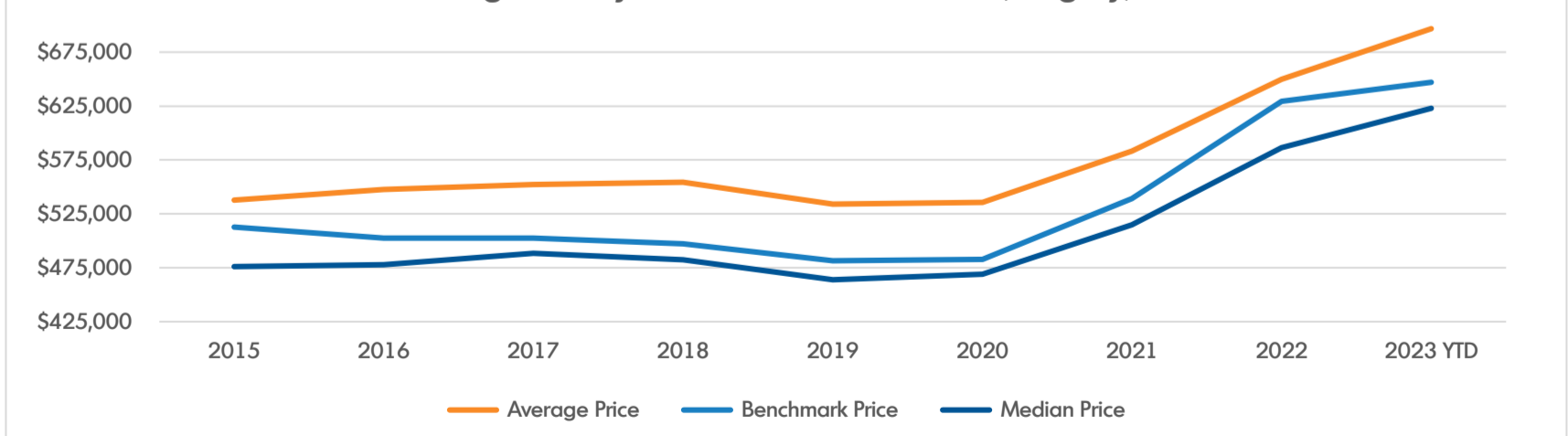
YEAR TO DATE (2023): from January 1st, 2023 to the last day of April, 2023

	TOTAL	YY%	TOTAL	YY%	RATIO	YY%	LISTINGS	YY%	PRICE	YY%
CREB Economic Region	10,206	-38.9%	13,870	-37.0%	72.3%	-6.7%	4,211	-15.9%	\$ 538,087	6.7%
Single Family Detached	3,806	-46.9%	5,109	-48.2%	73.2%	-2.3%	1,361	-24.9%	\$ 642,600	3.3%
Apartment	2,225	9.1%	3,114	-0.5%	70.0%	10.6%	935	-18.2%	\$ 289,125	10.5%
Semi-Detached	702	-38.8%	886	-40.1%	78.2%	0.9%	262	-19.8%	\$ 575,450	3.1%
Row	1,328	-38.4%	1,583	-41.8%	83.6%	4.7%	361	-38.1%	\$ 374,150	9.0%

Single Family Detached Comparisons (Calgary)

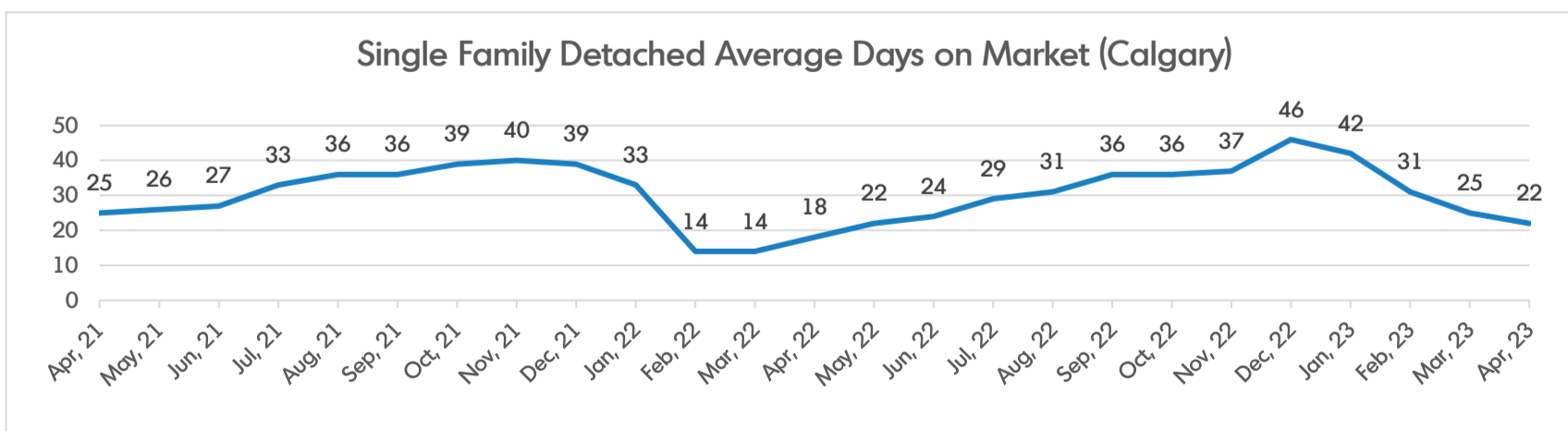
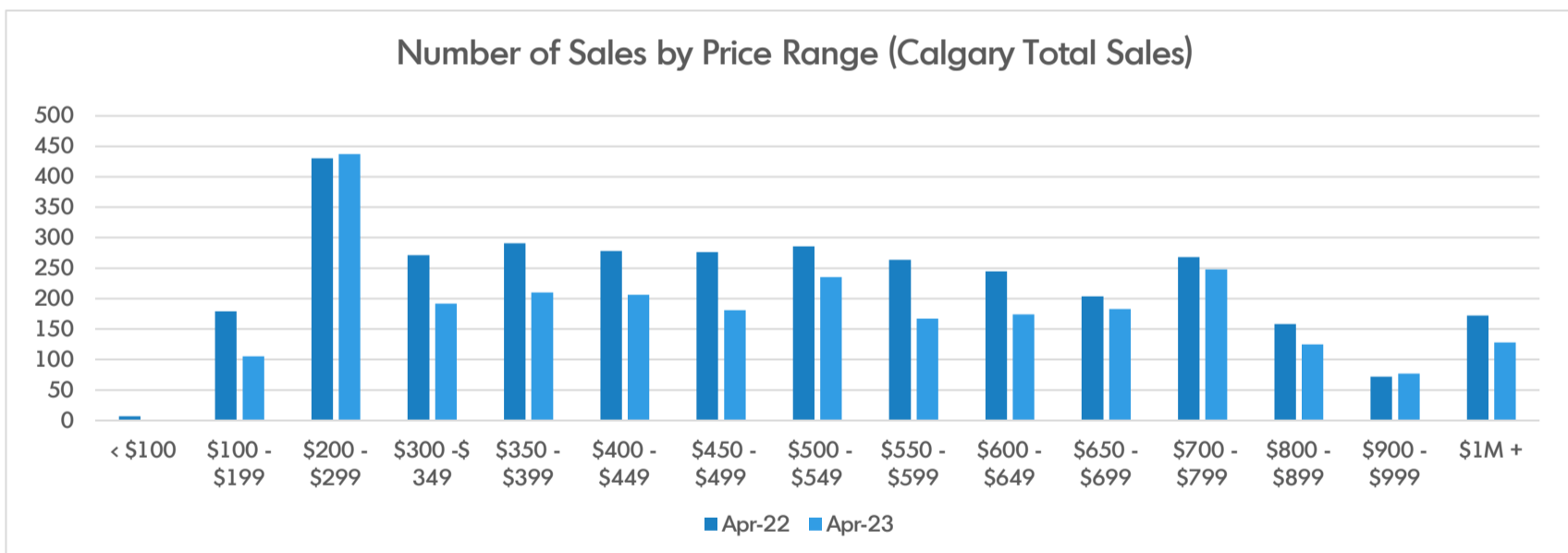
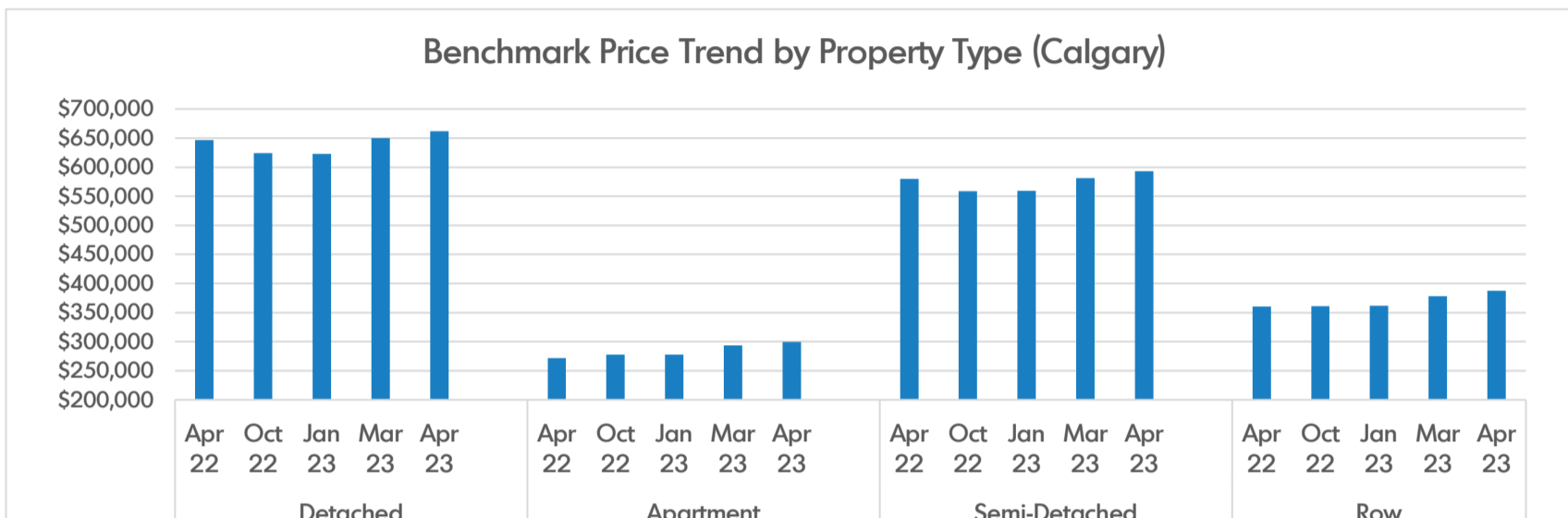


Single Family Detached Annual Prices (Calgary)





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	
	April 2022		October 2022		January 2023		March 2023		April 2023	
	PRICE	MOI	PRICE	MOI	PRICE	MOI	PRICE	MOI	PRICE	MOI
CREB Economic Region	\$526,391	1.4	\$525,007	2.3	\$523,404	2.3	\$541,102	1.5	\$ 552,977	1.4
Detached	\$646,400	1.3	\$623,900	2.1	\$622,800	2.0	\$649,800	1.3	\$ 661,900	1.1
Apartment	\$271,600	2.0	\$277,800	2.6	\$277,600	2.4	\$293,500	1.5	\$ 299,400	1.5
Semi-Detached	\$580,000	1.3	\$558,700	2.1	\$559,200	2.0	\$581,300	1.3	\$ 593,200	1.2
Row	\$360,600	1.2	\$361,000	1.5	\$361,400	1.5	\$378,100	1.0	\$ 387,400	1.0





- Edmonton and Area Real Estate Market -

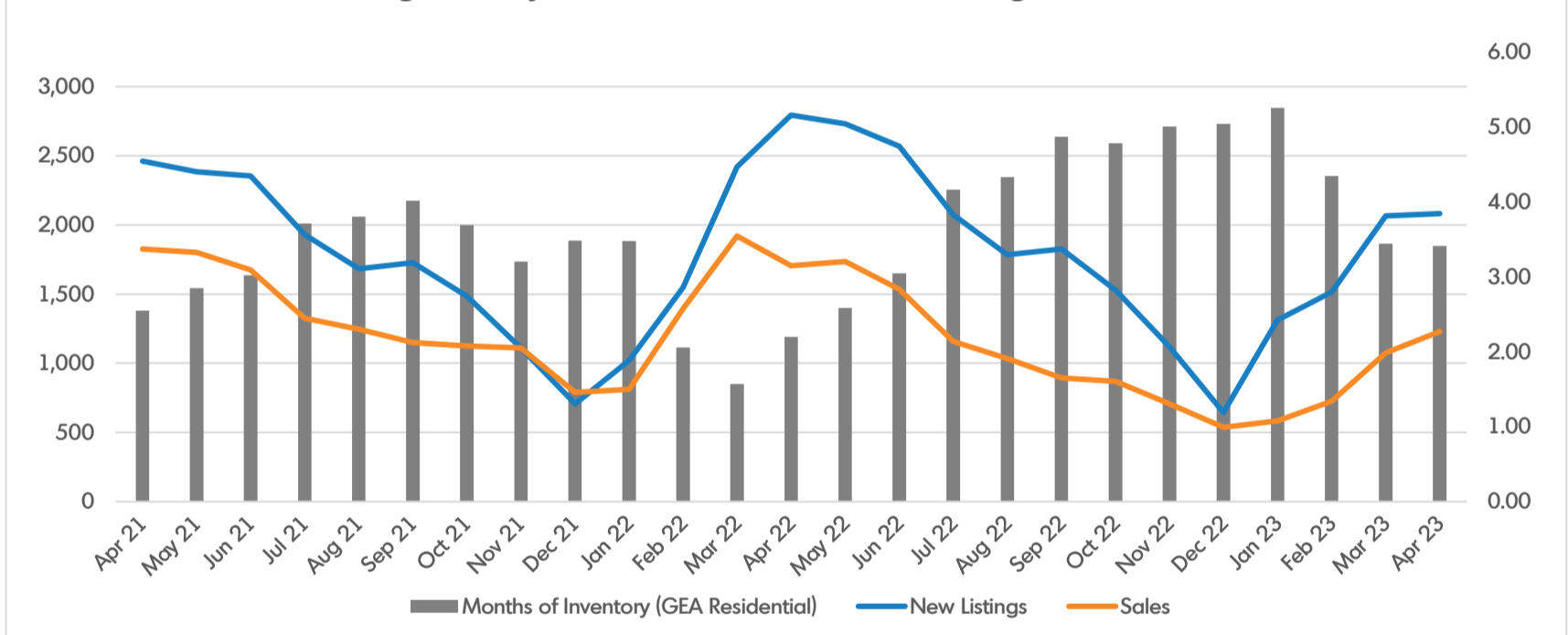
REPORTING PERIOD: from the 1st of April, 2023 to the last day of April, 2023

	Sales		New Listings		Sales to New Listings Ratio		Average Price		Months of Inventory (MOI)	
	TOTAL	YY%	TOTAL	YY%	RATIO	YY%	PRICE	YY%	MOI	YY%
Total Residential	2,028	-30.5%	3,497	-25.9%	57.99%	-6.5%	\$ 408,631	-2.1%	3.41	155.1%
Single Family Detached	1,229	-27.9%	2,081	-25.5%	59.06%	-3.2%	\$ 500,635	-3.1%	2.44	No Data
Condominium	302	-61.8%	641	-50.5%	47.11%	-22.8%	\$ 192,560	-18.8%	4.84	No Data
Semi-detached	216	-37.0%	371	-27.4%	58.22%	-13.3%	\$ 378,797	-3.0%	2.02	No Data
Row/Townhouse	281	-23.0%	404	-20.9%	69.55%	-2.6%	\$ 261,390	-3.7%	1.90	No Data

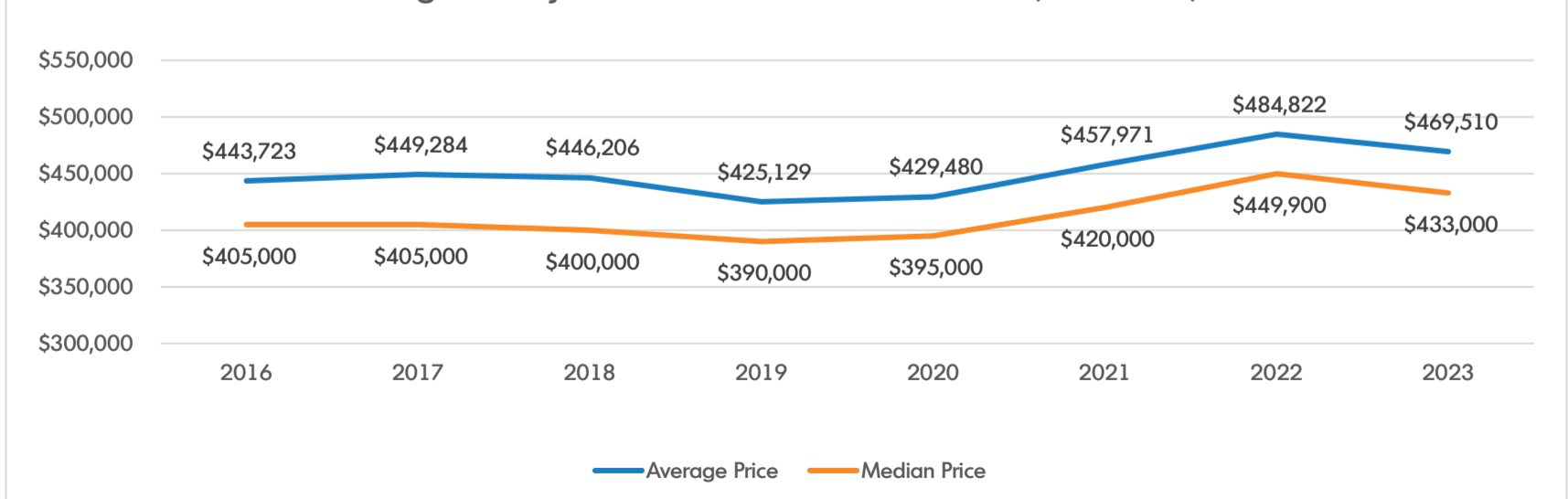
YEAR TO DATE (2023): from January 1st, 2023 to the last day of April, 2023

	TOTAL	YY%	TOTAL	YY%	RATIO	YY%	PRICE	YY%
Total Residential	6,139	-37.3%	11,718	-17.1%	51.45%	-25.4%	\$ 388,712	-5.1%
Single Family Detached	3,613	-38.0%	6,974	-10.4%	50.86%	-34.3%	\$ 480,012	-2.9%
Condominium	984	-60.4%	2,253	-49.3%	43.10%	-20.6%	\$ 191,041	-18.4%
Semi-detached	615	-47.8%	1,044	-28.4%	57.80%	-28.1%	\$ 366,757	-12.9%
Row/Townhouse	867	-30.0%	1,308	-20.3%	65.28%	-10.0%	\$ 252,725	-15.3%

Single Family Detached Home Sales vs. Listings (Edmonton)

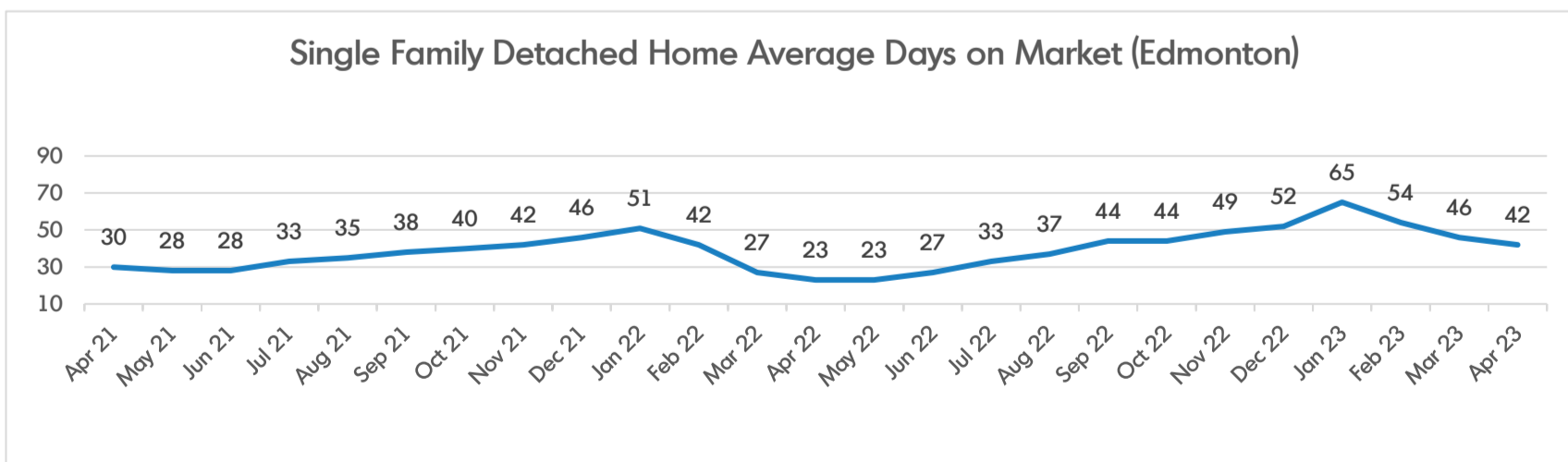
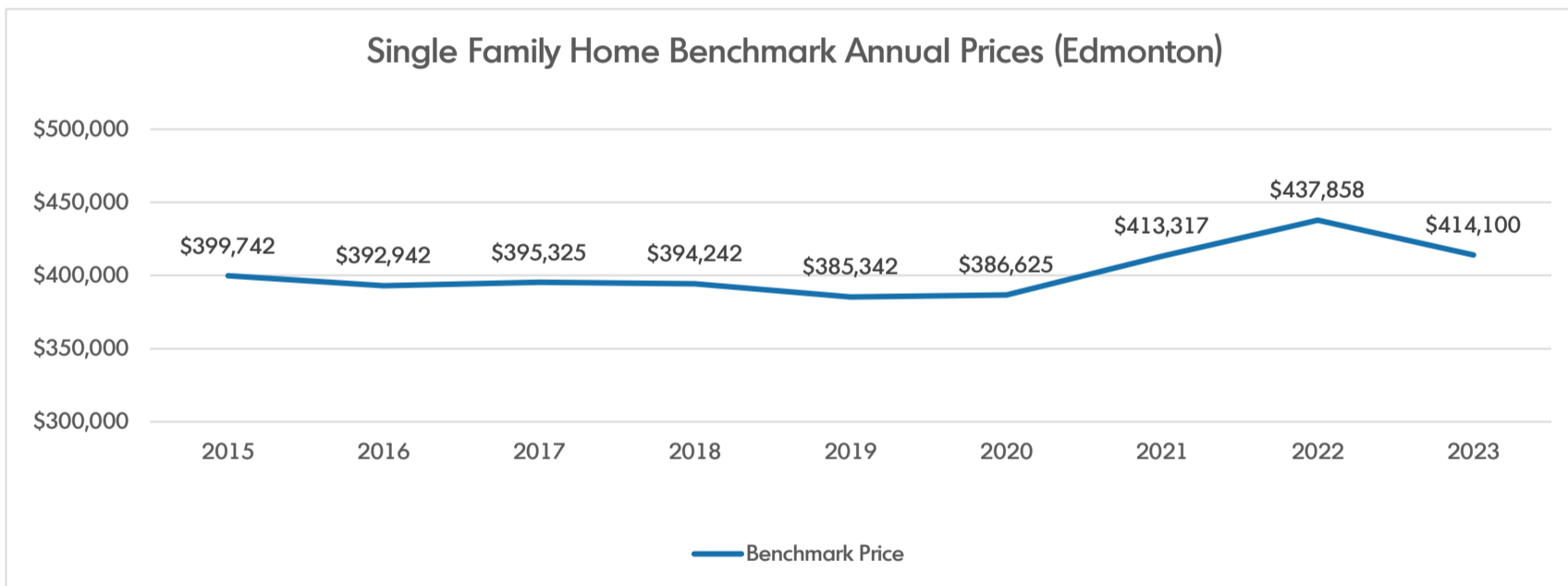
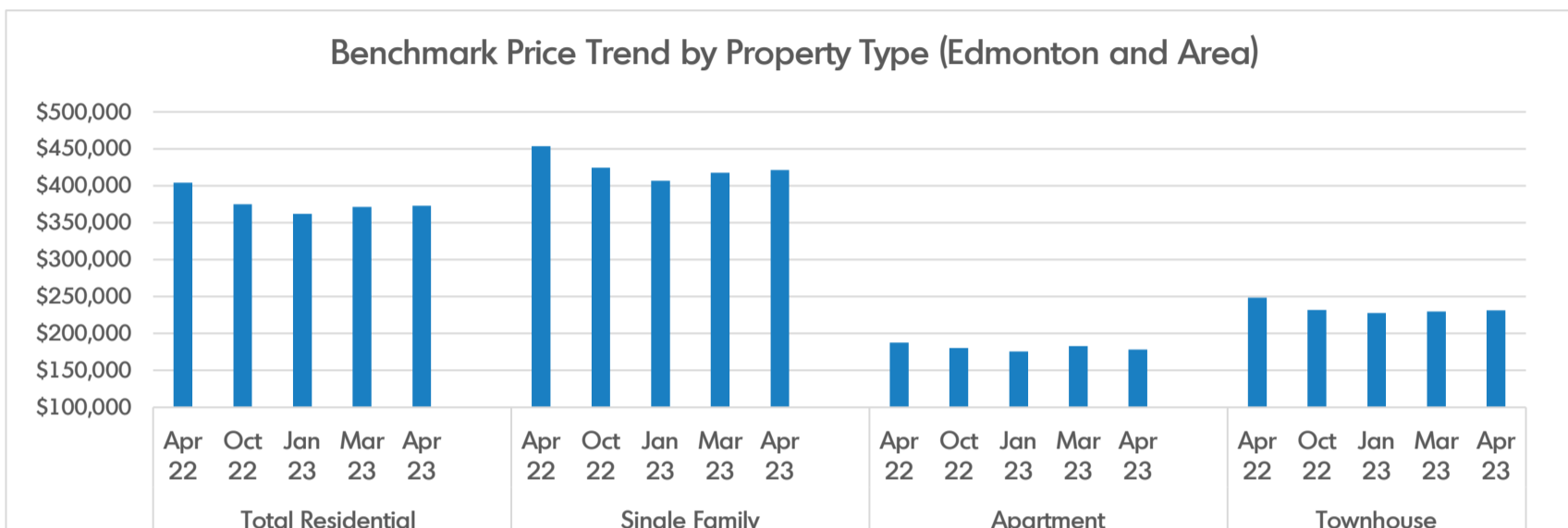


Single Family Detached Home Annual Prices (Edmonton)





Edmonton Benchmark Price by Timeframe and Property Type					
	1 Year ago April 2022	6 Months ago October 2022	3 Months ago January 2023	1 Month ago March 2023	Current April 2023
Total Residential	\$404,300	\$375,200	\$362,200	\$371,200	\$373,000
Single Family	\$453,600	\$424,400	\$406,900	\$417,800	\$421,200
Apartment	\$187,800	\$180,100	\$175,400	\$183,100	\$178,500
Townhouse	\$248,300	\$232,000	\$227,500	\$230,000	\$231,500





- Alberta Economic Indicators -

REPORTING PERIOD: most current data available

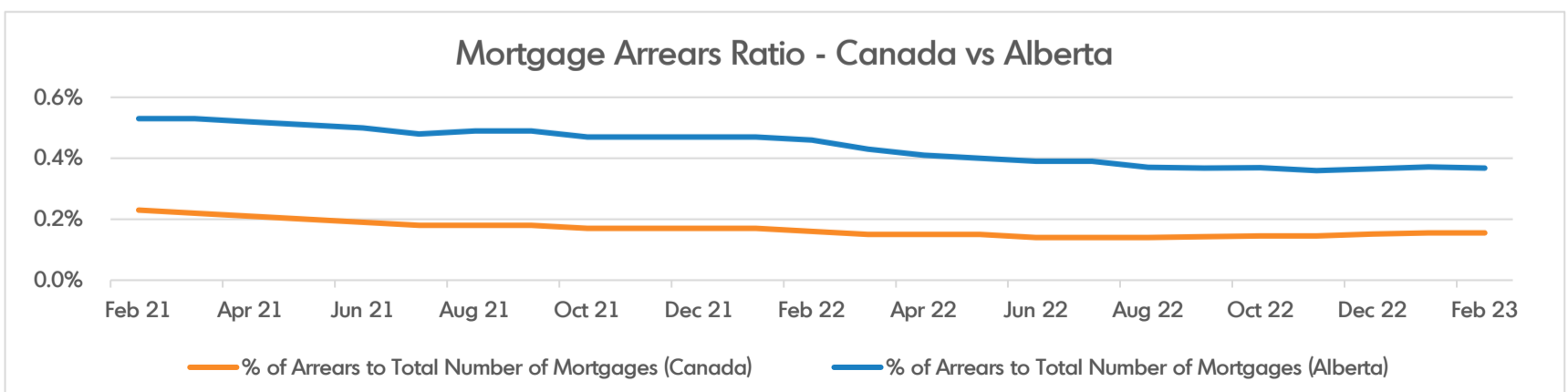
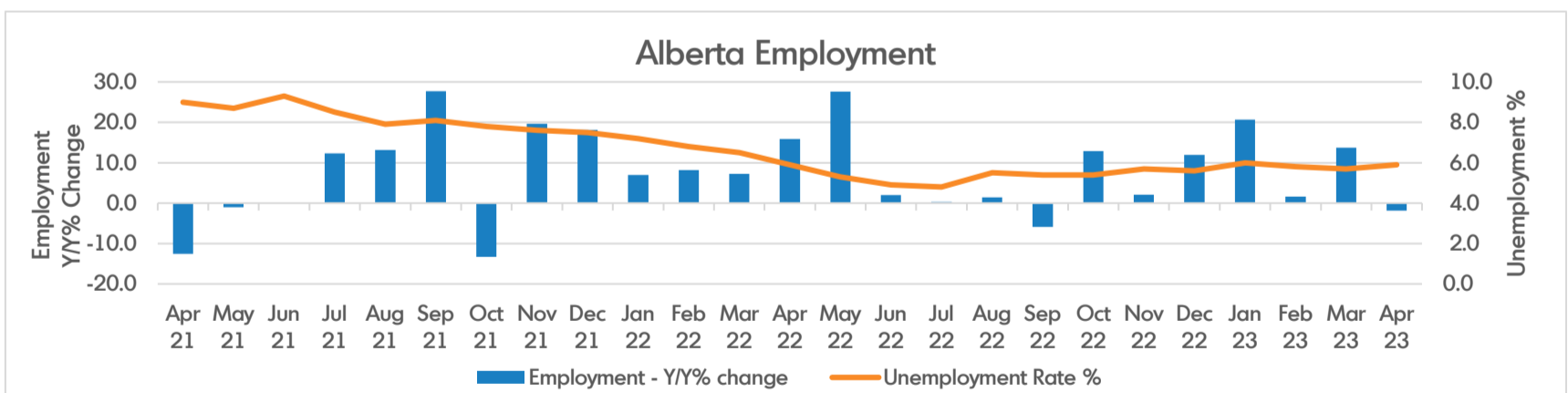
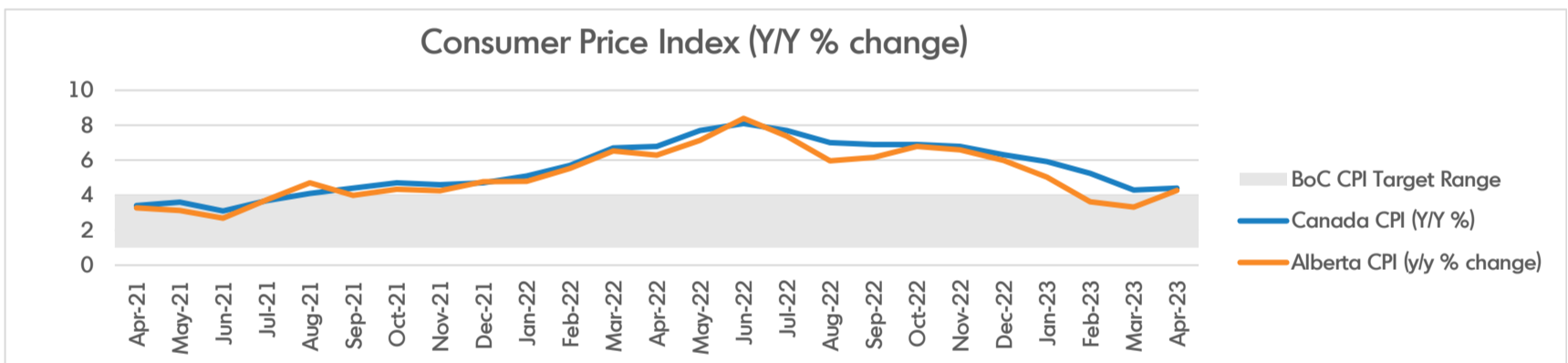
		2022	2023f
Real GDP Growth as of Mar-23	in Alberta	4.30%	1.90%
	in Canada	3.40%	0.60%
		TOTAL	Y/Y%
Retail Trade (\$) Feb-23	in Alberta	8,672,562	10.25%
	in Canada	66,503,085	4.32%
Total Mortgages Feb-23	in Alberta	603,916	-0.67%
	in Canada	5,097,005	0.29%
Mortgages 90 Day Arrears Feb-23	in Alberta	2,219	-20.04%
	in Canada	7,883	-4.68%

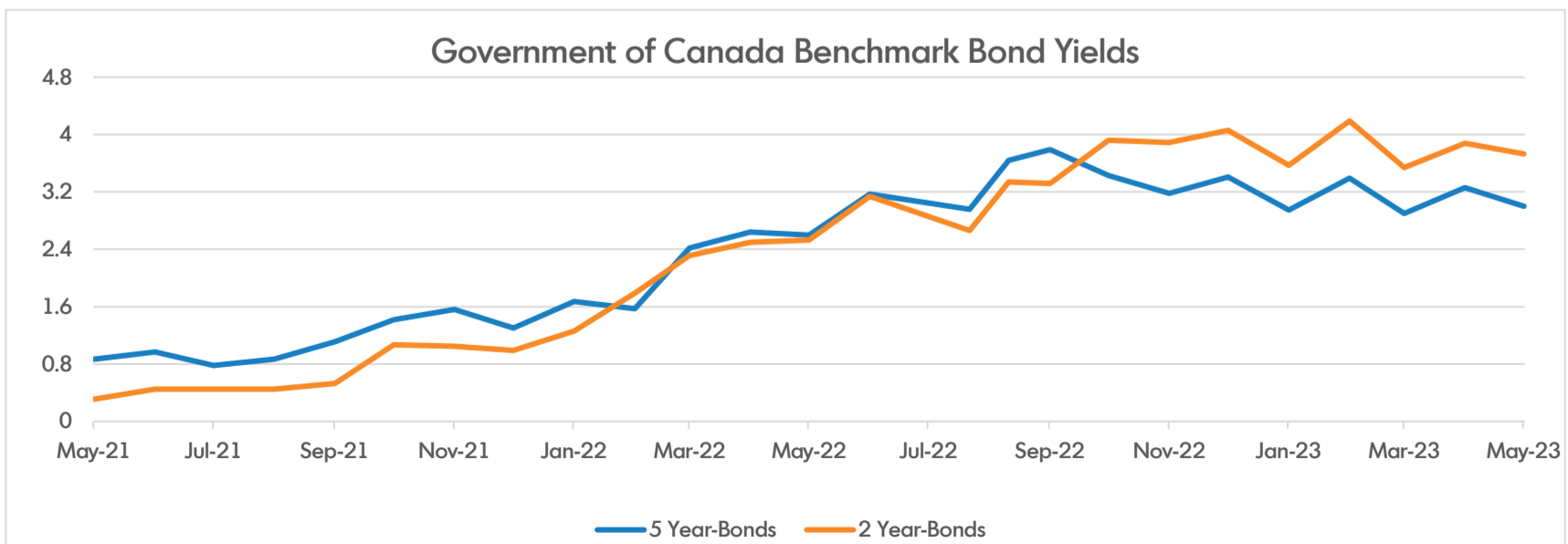
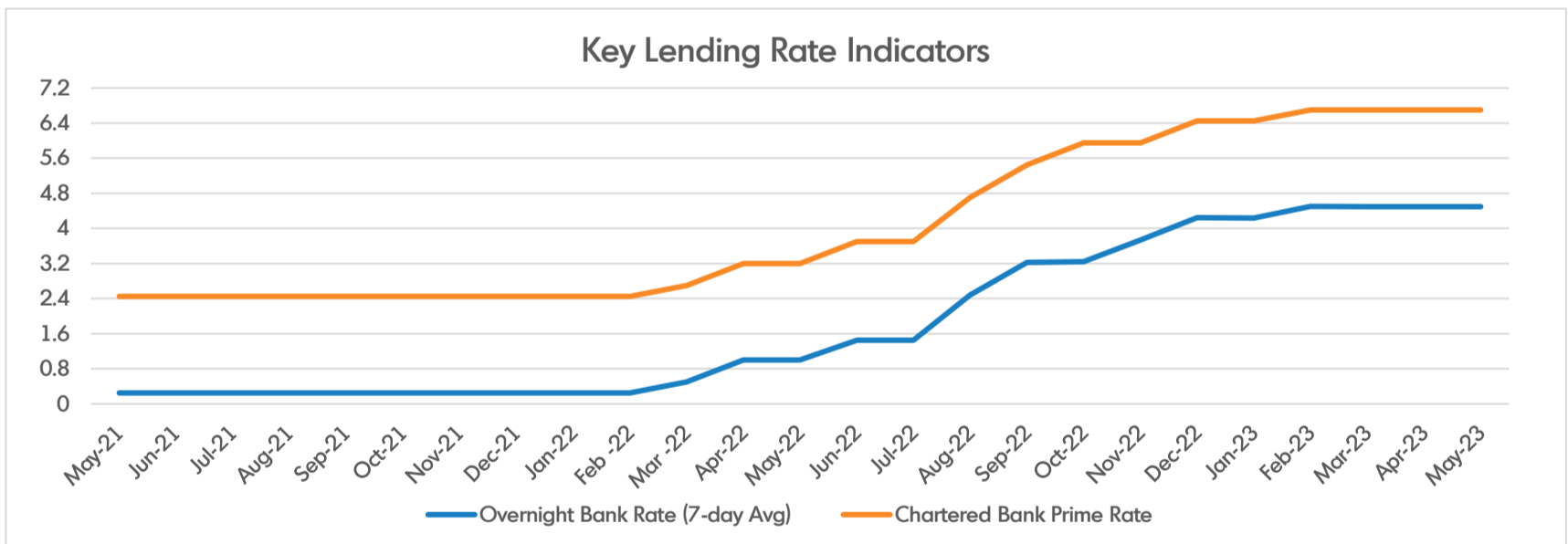
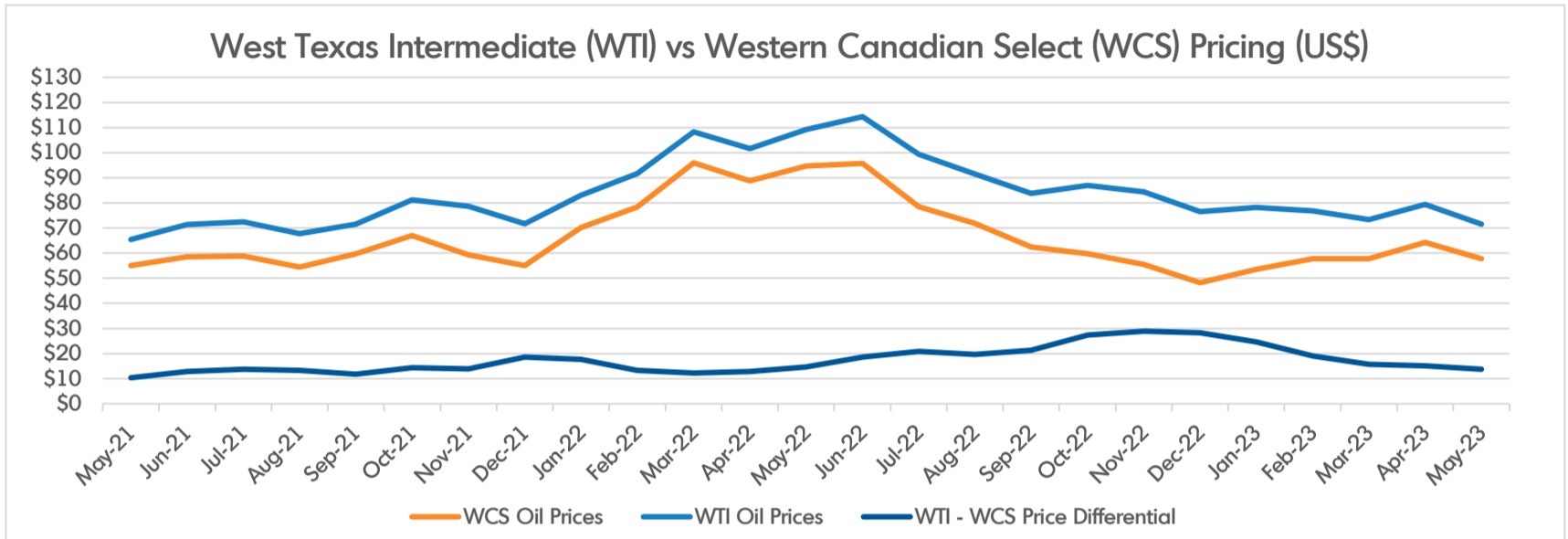
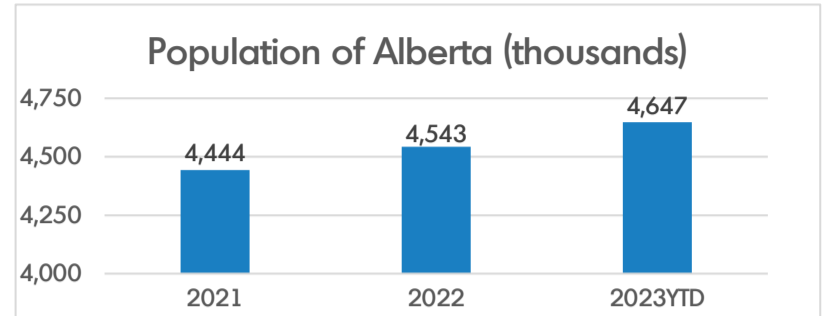
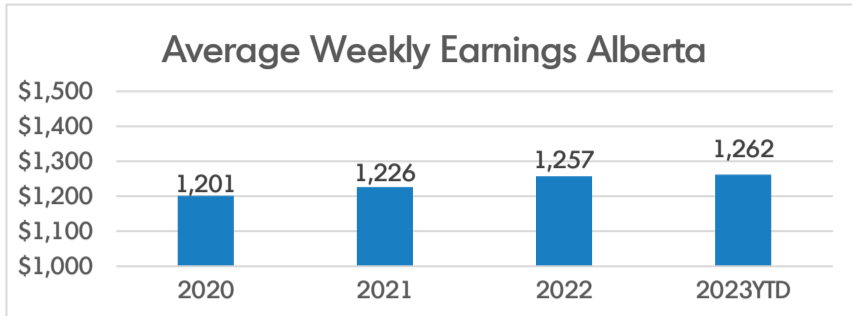
		TOTAL	Y/Y%
Net Migration to Alberta		41,214	334.33%
Net Interprovincial Migration	Q4, 2022	11,534	234.22%
Net International Migration		29,680	212.78%
Housing Starts (SAAR*, 000's) Mar-23		26.69	-16.76%
Avg. Weekly Earnings Feb-23	in Alberta	\$1,274.05	1.13%
	in Canada	\$1,183.76	1.72%
Unemployment Rate Apr-23	in Alberta	5.90%	0.00%
	in Canada	5.00%	-3.85%

Employment, Seasonally Adjusted (thousands)	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
	Canada	19,827	19,909	19,990	20,058
Alberta	2,400	2,412	2,423	2,345	2,357
Calgary	880	871	868	857	868
Edmonton	814	828	838	799	801

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

		TOTAL	Y/Y%
BoC Overnight Rate	May-23	4.49%	349.19%
Chartered Bank Prime Rate	May-23	6.70%	109.38%
Consumer Bankruptcies Mar-23	in Alberta	244.0	9.91%
	in Canada	2431.0	3.84%
Consumer Price Index Apr-23	in Alberta	163.7	4.27%
	in Canada	156.4	4.41%







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.realtorsoftedmonton.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](#)

- Interpreting 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 based

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

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

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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