



- Calgary and Area Real Estate Market -

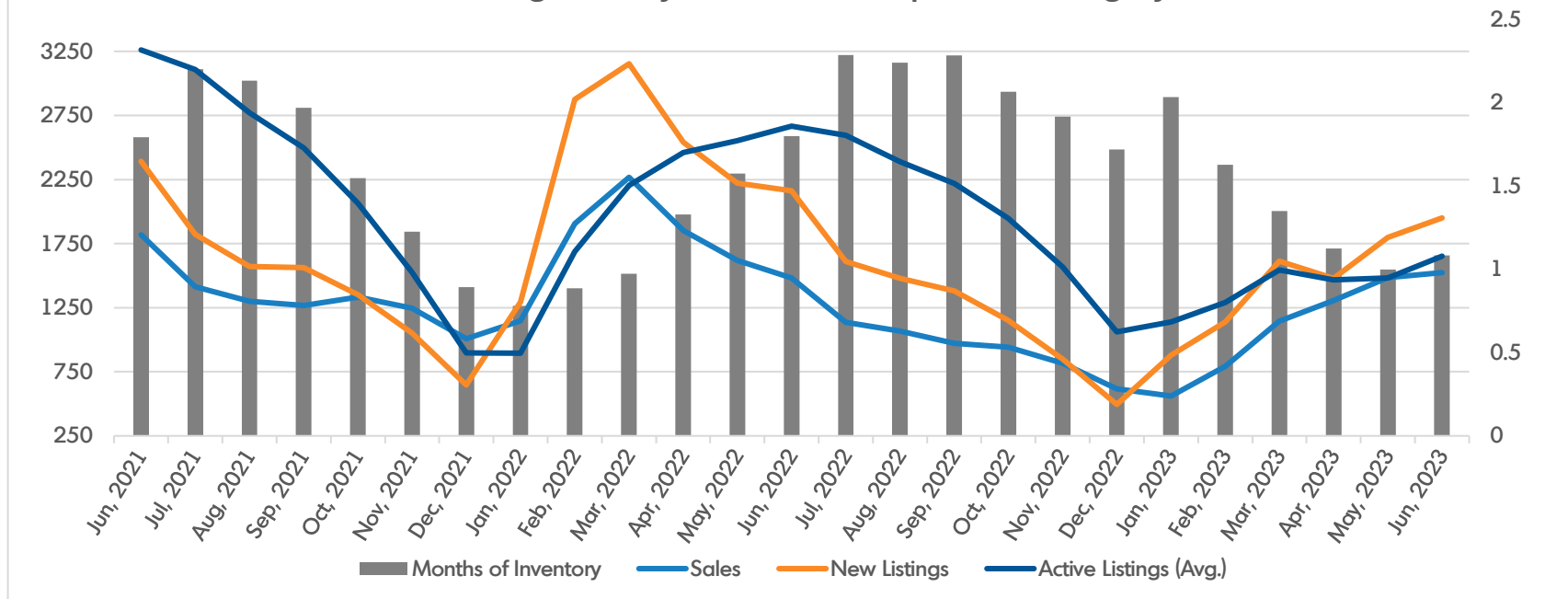
REPORTING PERIOD: from the 1st of June, 2023 to the last day of June, 2023

	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	4,028	7.9%	5,031	-6.7%	80.1%	15.6%	4,992	-30.8%	\$ 563,033	4.0%
Single Family Detached	1,525	2.8%	1,950	-9.8%	78.2%	14.0%	1,651	-38.1%	\$ 685,100	5.8%
Apartment	857	47.5%	1,061	13.8%	80.8%	29.6%	1,116	-26.9%	\$ 303,200	9.3%
Semi-Detached	240	7.6%	320	2.2%	75.0%	5.3%	268	-35.1%	\$ 613,100	5.4%
Row	524	-5.6%	608	-7.2%	86.2%	1.7%	423	-47.1%	\$ 400,000	10.0%

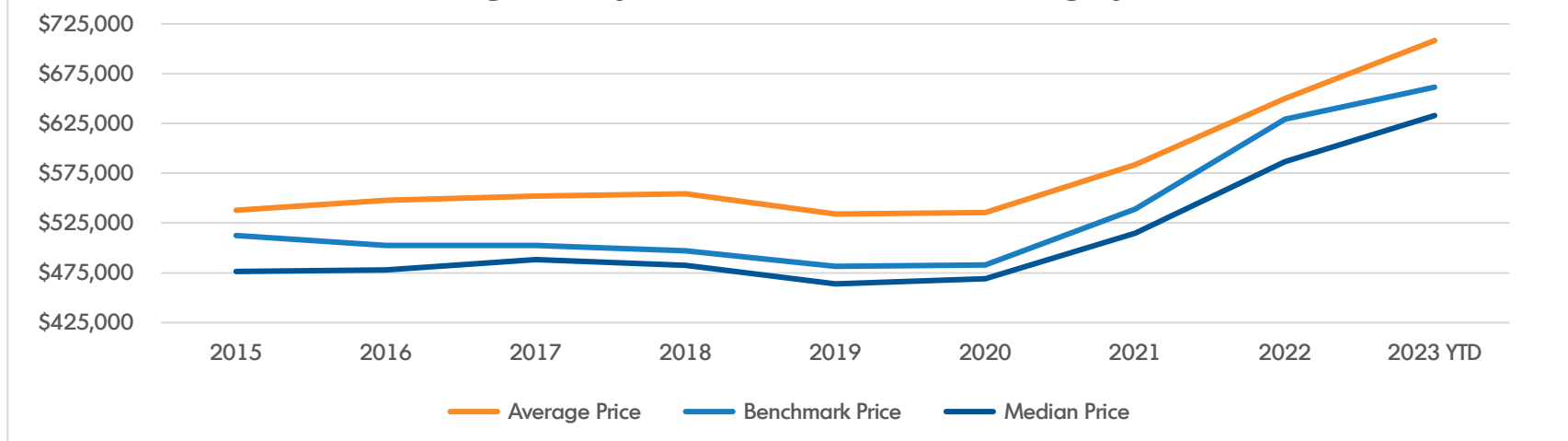
YEAR TO DATE (2023): from January 1st, 2023 to the last day of June, 2023

	TOTAL	YY%	TOTAL	YY%	RATIO	YY%	LISTINGS	YY%	PRICE	YY%
CREB Economic Region	18,238	-25.6%	23,672	-28.3%	75.6%	0.3%	4,422	-22.0%	\$ 545,242	5.4%
Single Family Detached	6,817	-33.6%	8,856	-37.8%	75.6%	2.8%	1,430	-31.2%	\$ 654,917	3.8%
Apartment	3,940	21.2%	5,200	3.8%	74.1%	16.3%	991	-20.9%	\$ 293,050	9.9%
Semi-Detached	1,221	-25.3%	1,475	-31.2%	81.9%	7.7%	258	-26.9%	\$ 585,900	3.4%
Row	2,349	-28.1%	2,752	-33.6%	84.8%	6.9%	378	-42.7%	\$ 381,183	8.9%

Single Family Detached Comparisons (Calgary)

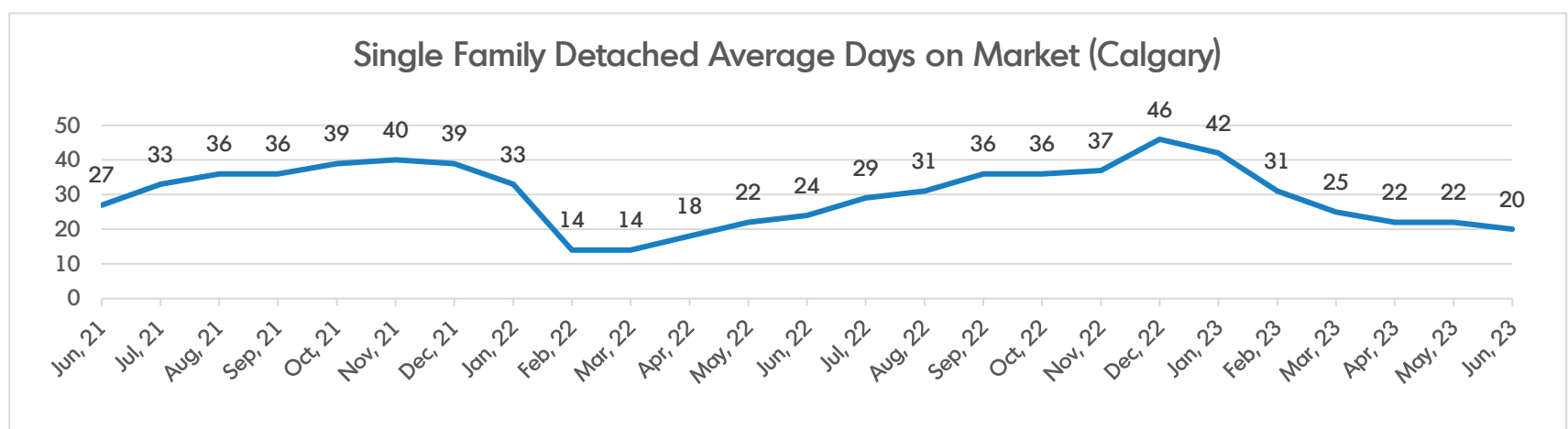
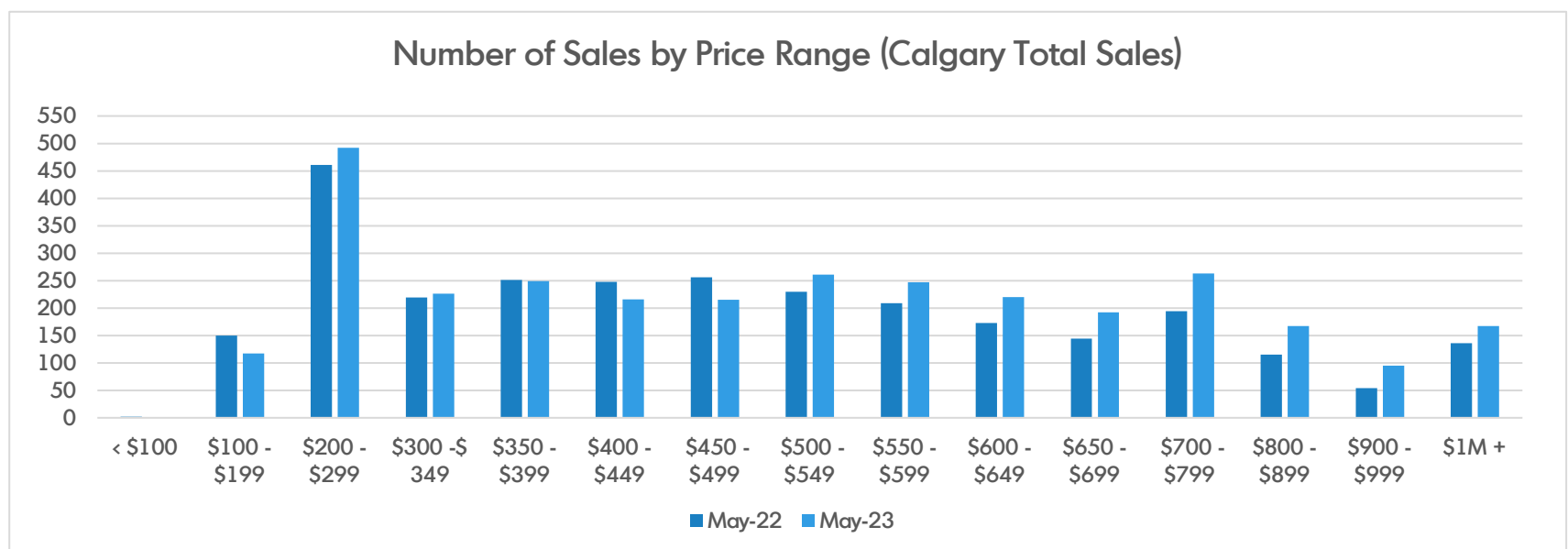
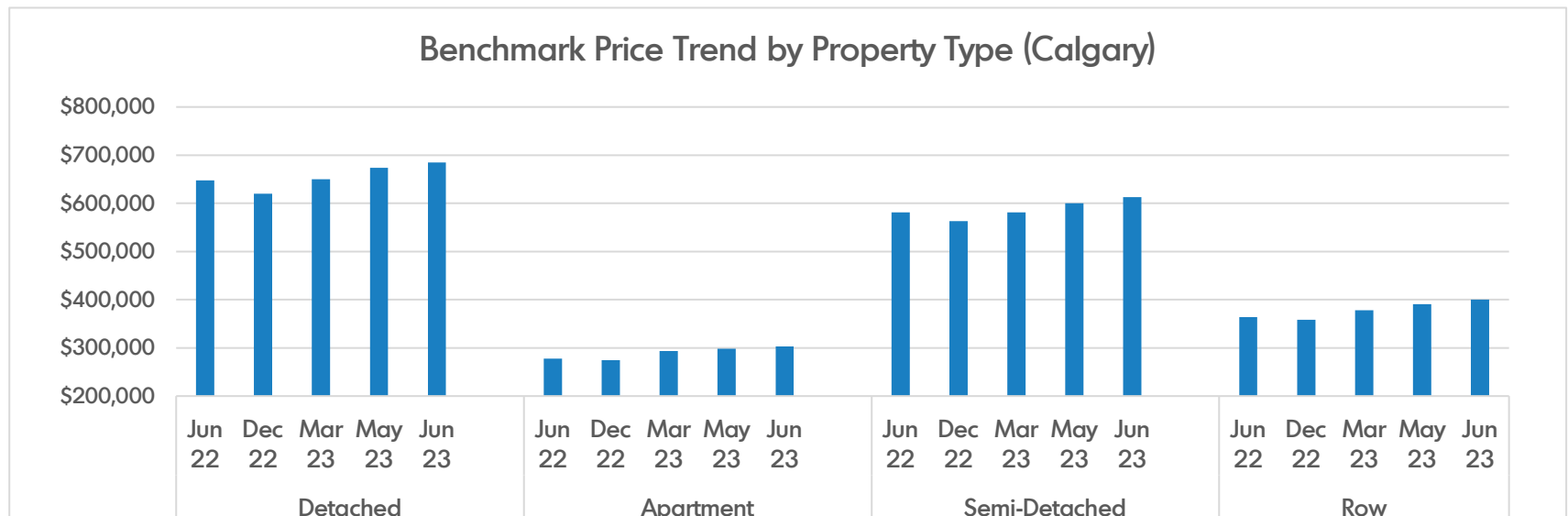


Single Family Detached Annual Prices (Calgary)





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	
	June 2022		December 2022		March 2023		May 2023		June 2023	
	PRICE	MOI	PRICE	MOI	PRICE	MOI	PRICE	MOI	PRICE	MOI
CREB Economic Region	\$541,516	1.9	\$522,445	2.0	\$541,102	1.5	\$556,072	1.2	\$ 563,033	1.2
Detached	\$647,500	1.8	\$619,600	1.7	\$649,800	1.3	\$674,000	1.0	\$ 685,100	1.1
Apartment	\$277,400	2.6	\$274,800	2.1	\$293,500	1.5	\$298,600	1.3	\$ 303,200	1.3
Semi-Detached	\$581,600	1.9	\$563,000	2.6	\$581,300	1.3	\$600,500	0.8	\$ 613,100	1.1
Row	\$363,700	1.4	\$358,300	1.5	\$378,100	1.0	\$390,500	0.8	\$ 400,000	0.8





- Edmonton and Area Real Estate Market -

REPORTING PERIOD: from the 1st of June, 2023 to the last day of June, 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	2,596	-4.5%	3,694	-11.0%	70.28%	7.3%	\$ 412,334	1.6%	2.75	90.2%
Single Family Detached	1,594	3.9%	2,196	-14.5%	72.59%	21.5%	\$ 500,496	-0.3%	1.92	No Data
Condominium	393	-43.0%	688	-41.8%	57.12%	-1.9%	\$ 194,910	-18.2%	3.95	No Data
Semi-detached	312	-9.0%	359	-18.6%	86.91%	11.7%	\$ 382,883	2.6%	1.42	No Data
Row/Townhouse	297	-6.9%	451	-4.2%	65.85%	-2.8%	\$ 257,812	0.7%	1.86	No Data

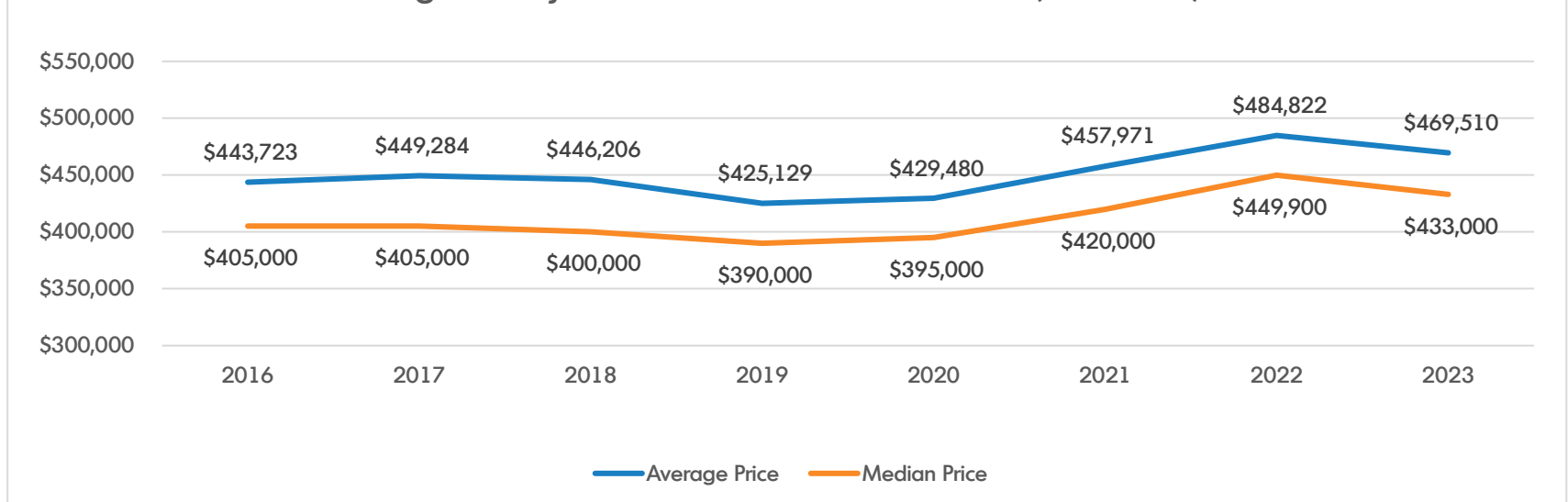
YEAR TO DATE (2023): from January 1st, 2023 to the last day of June, 2023

	TOTAL	YY%	TOTAL	YY%	RATIO	YY%	PRICE	YY%
Total Residential	11,454	-25.5%	19,330	-16.0%	57.58%	-14.2%	\$ 401,737	-2.7%
Single Family Detached	6,899	-24.2%	11,568	-11.6%	57.76%	-20.0%	\$ 492,625	-1.0%
Condominium	1,746	-55.2%	3,653	-47.8%	46.89%	-14.0%	\$ 192,654	-18.5%
Semi-detached	1,226	-34.3%	1,801	-25.5%	65.54%	-15.5%	\$ 374,338	-11.1%
Row/Townhouse	1,523	-19.9%	2,169	-17.8%	69.09%	-2.1%	\$ 253,941	-18.9%

Single Family Detached Home Sales vs. Listings (Edmonton)

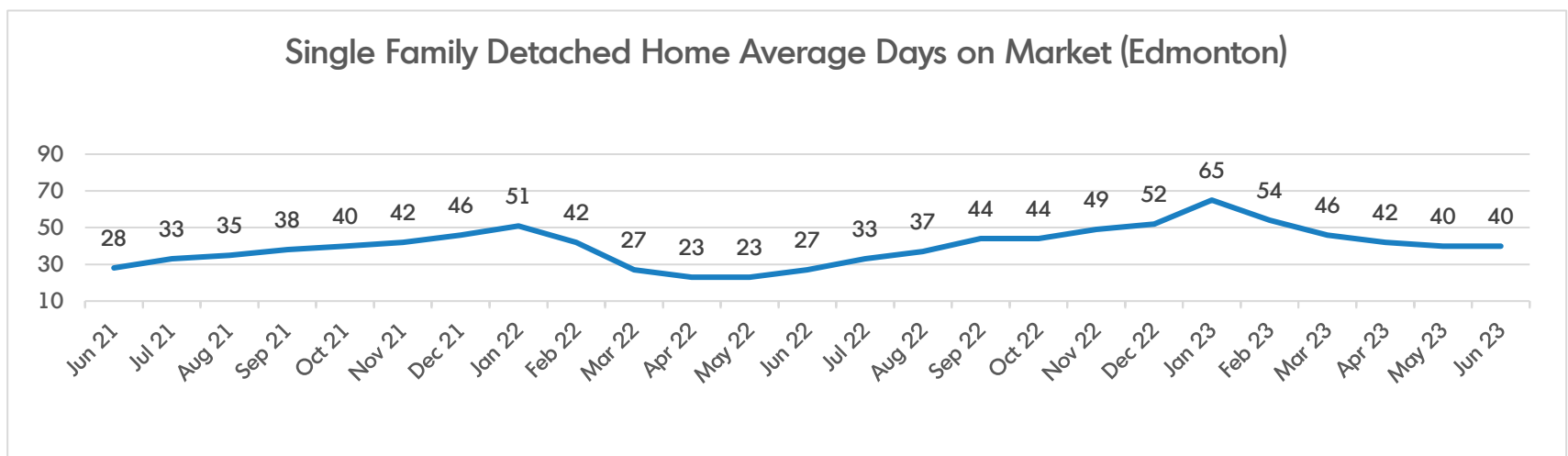
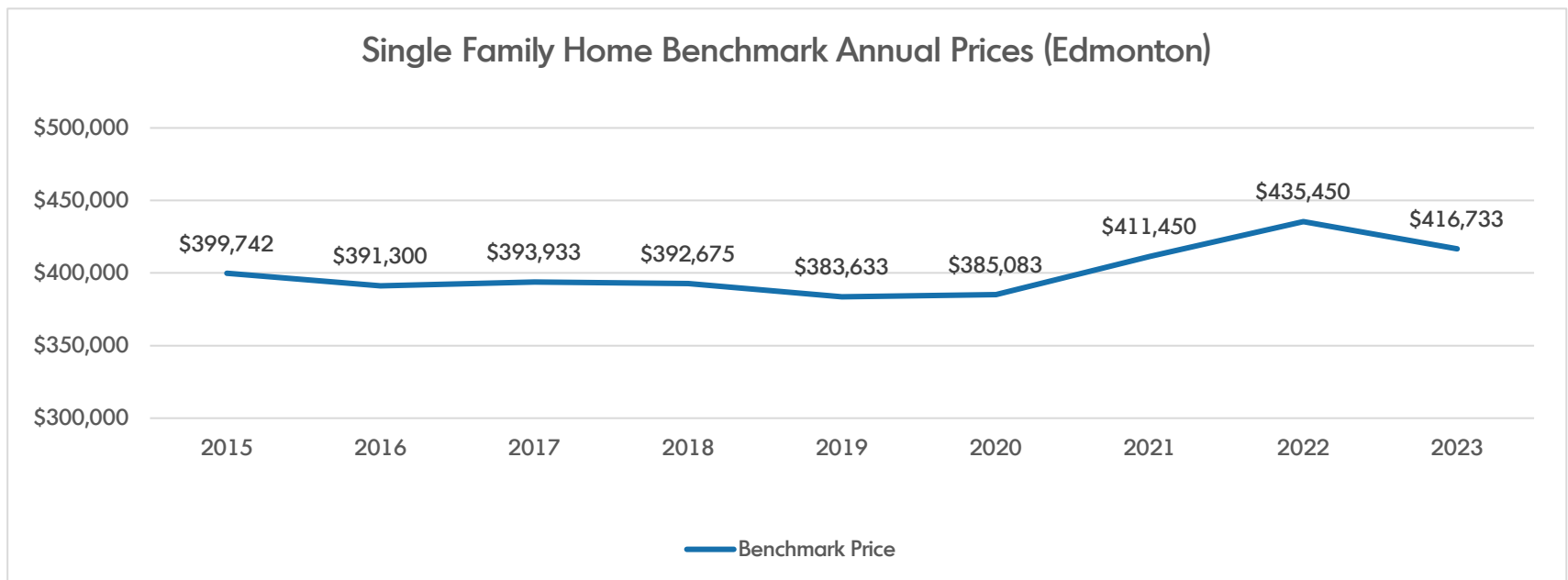
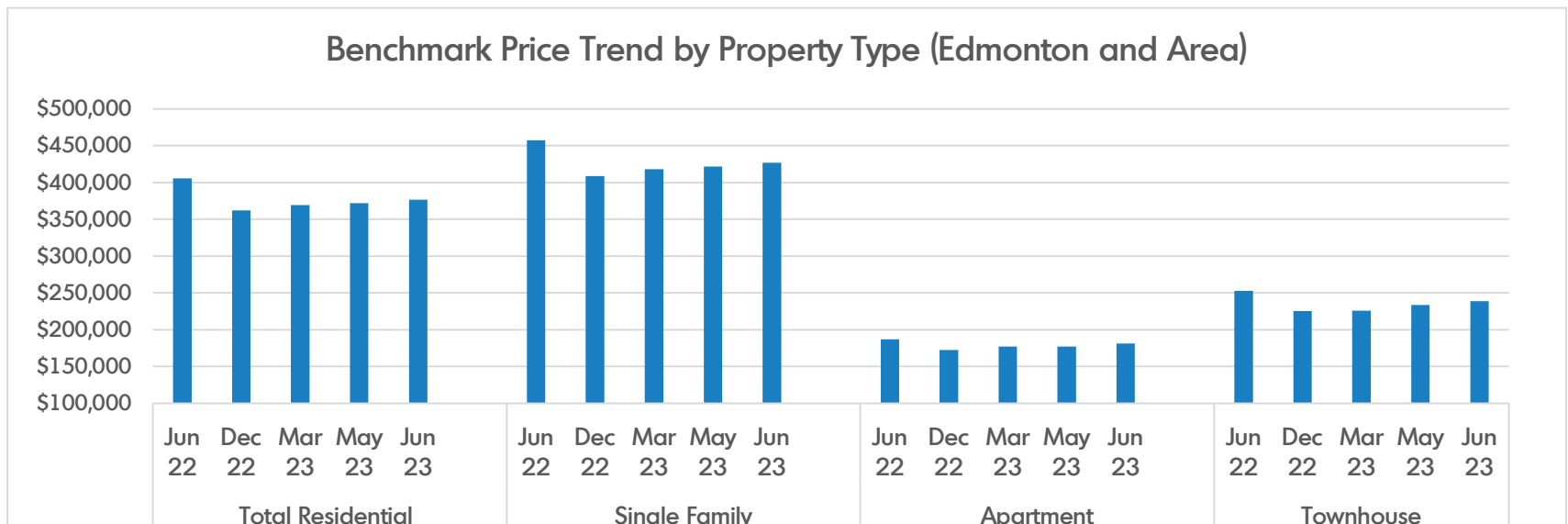


Single Family Detached Home Annual Prices (Edmonton)





Edmonton Benchmark Price by Timeframe and Property Type					
	1 Year ago	6 Months ago	3 Months ago	1 Month ago	Current
	June 2022	December 2022	March 2023	May 2023	June 2023
Total Residential	\$405,900	\$362,200	\$369,400	\$372,100	\$376,800
Single Family	\$457,600	\$408,700	\$418,200	\$421,700	\$427,000
Apartment	\$186,900	\$172,500	\$177,100	\$177,200	\$181,200
Townhouse	\$252,900	\$225,600	\$226,100	\$233,600	\$238,700





- Alberta Economic Indicators -

REPORTING PERIOD: most current data available

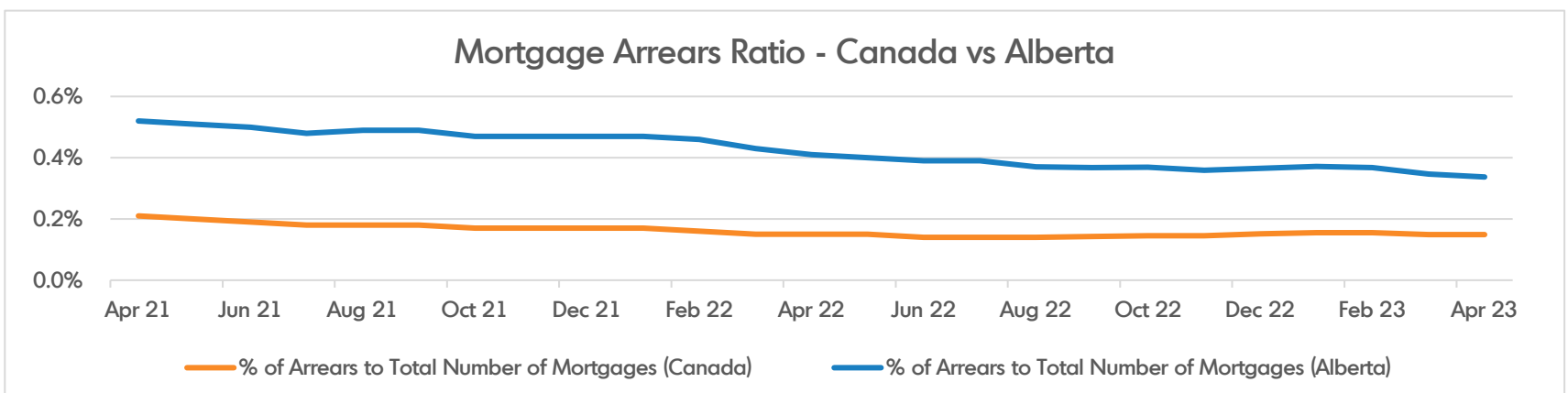
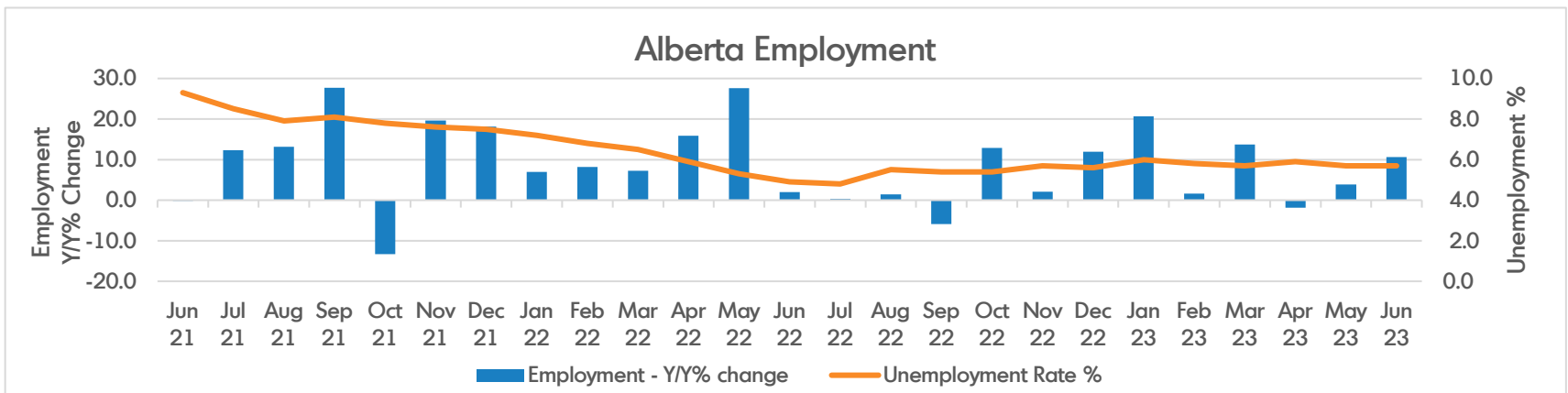
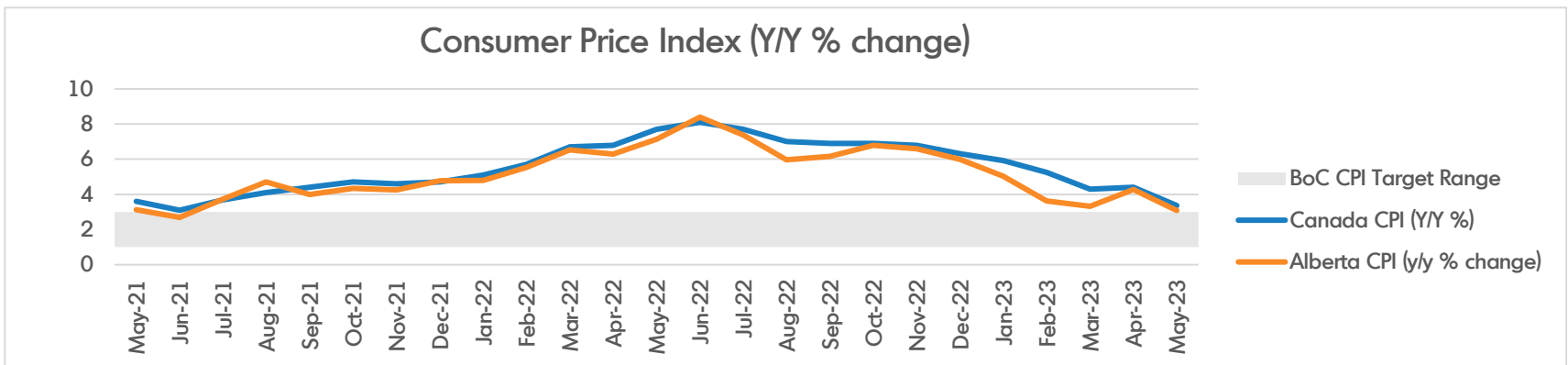
		2023f	2024f
Real GDP Growth as of Jun-23	in Alberta	2.40%	1.70%
	in Canada	1.30%	0.60%
		TOTAL	Y/Y%
Retail Trade (\$) Apr-23	in Alberta	8,445,509	5.97%
	in Canada	65,913,276	1.85%
Total Mortgages Apr-23	in Alberta	602,858	-1.13%
	in Canada	5,093,919	-0.15%
Mortgages 90 Day Arrears Apr-23	in Alberta	2,032	-19.62%
	in Canada	7,563	-0.60%

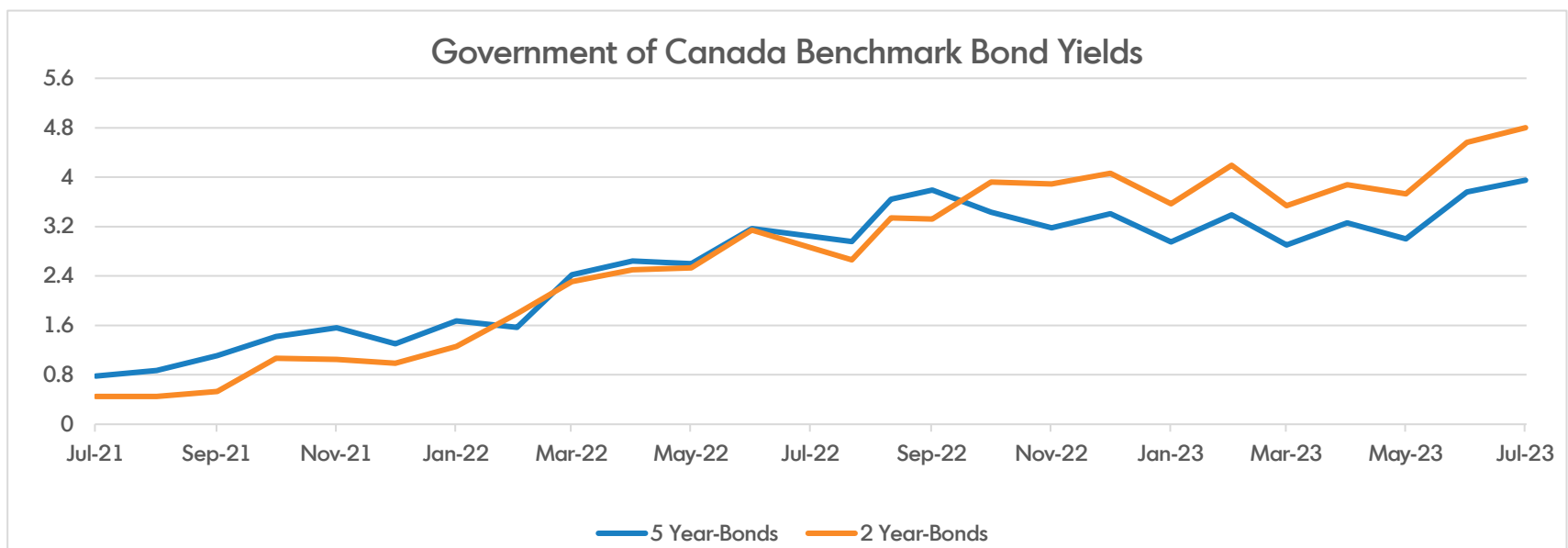
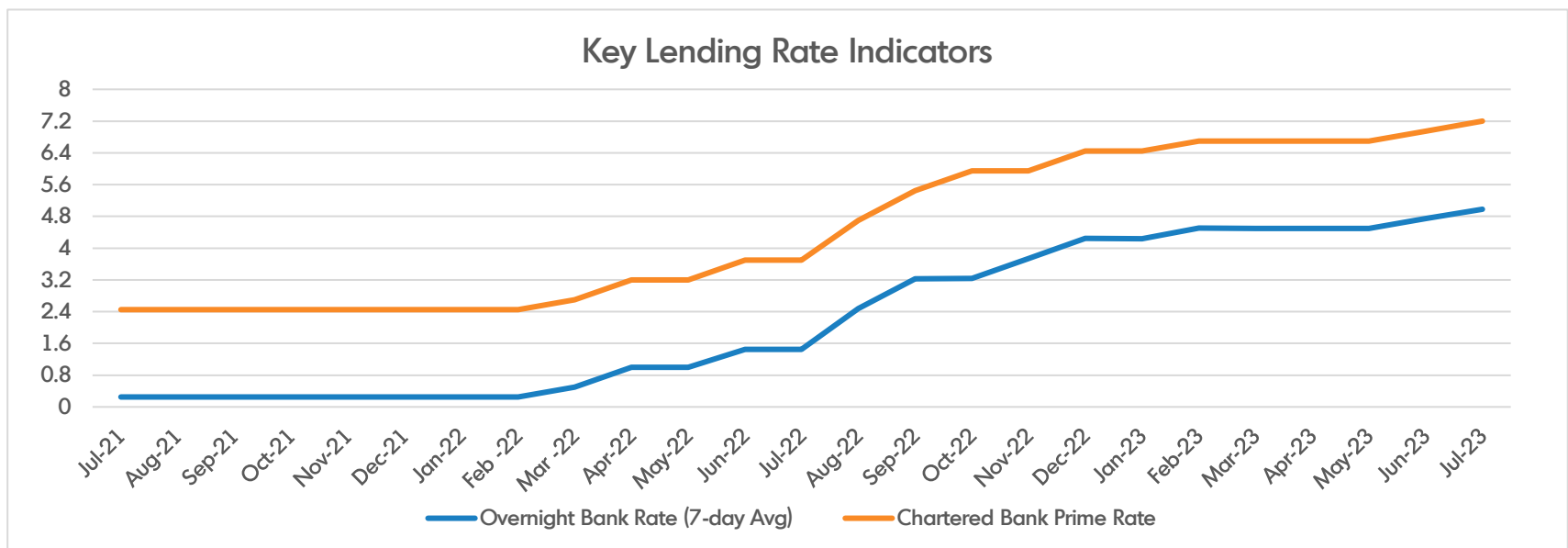
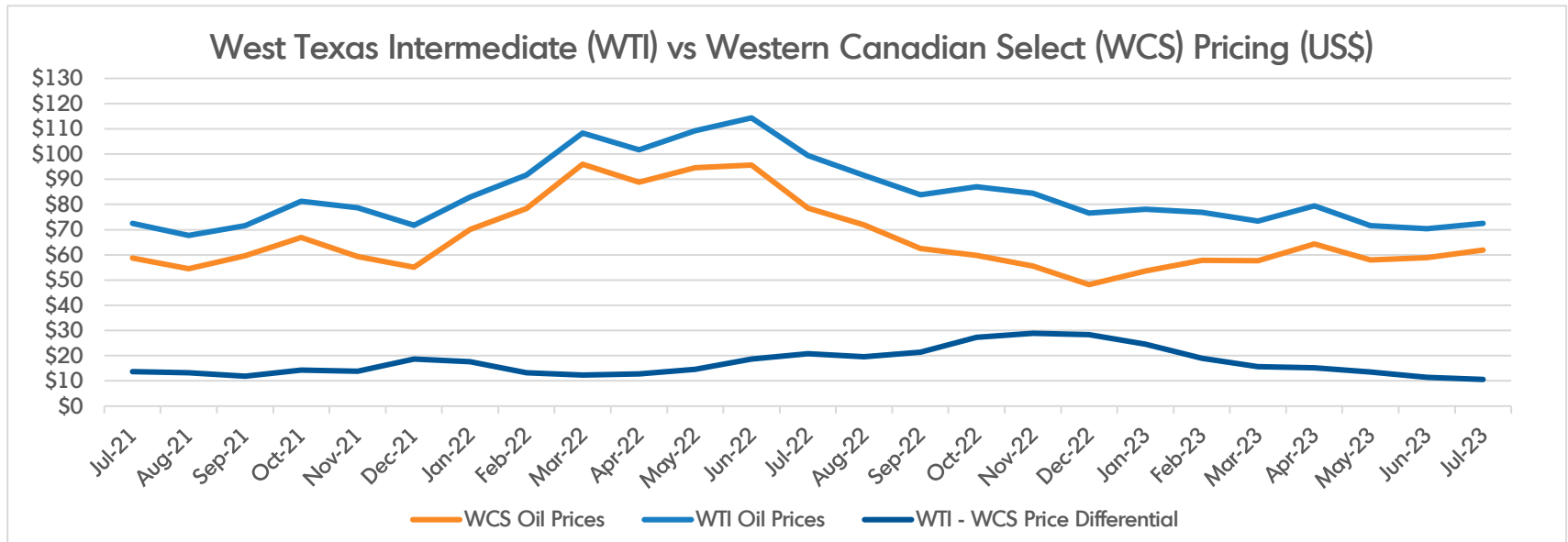
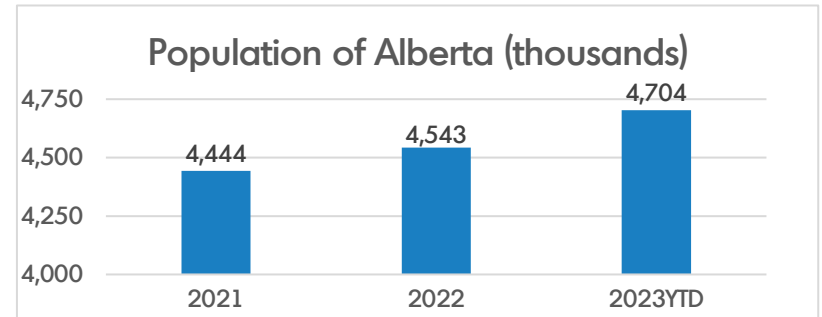
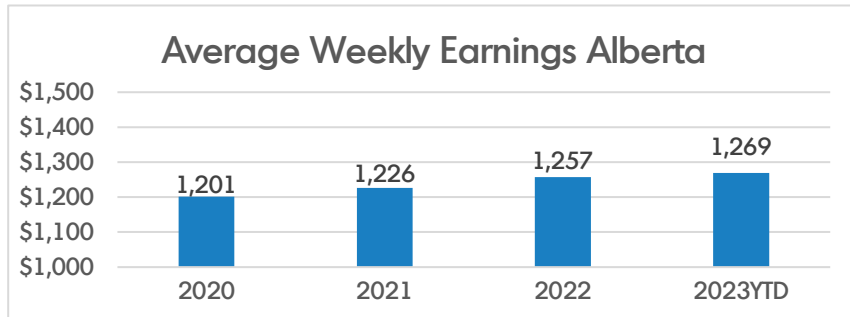
		TOTAL	Y/Y%
Net Migration to Alberta		51,718	363.46%
Net Interprovincial Migration	Q1, 2023	15,786	195.01%
Net International Migration		35,932	222.00%
Housing Starts (SAAR*, 000's) May-23		37.10	-20.48%
Avg. Weekly Earnings Apr-23	in Alberta	\$1,282.44	2.83%
	in Canada	\$1,198.35	3.03%
Unemployment Rate Jun-23	in Alberta	5.70%	16.33%
	in Canada	5.40%	10.20%

Employment, Seasonally Adjusted (thousands)	Feb-23	Mar-23	Apr-23	May-23	Jun-23
	Canada	19,990	20,058	20,091	20,111
Alberta	2,423	2,345	2,440	2,445	2,449
Calgary	868	857	892	901	912
Edmonton	838	799	845	851	851

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

		TOTAL	Y/Y%
BoC Overnight Rate	Jul-23	4.98%	242.53%
Chartered Bank Prime Rate	Jul-23	7.20%	94.59%
Consumer Bankruptcies May-23	in Alberta	256.0	39.13%
	in Canada	2532.0	35.69%
Consumer Price Index May-23	in Alberta	164.1	3.08%
	in Canada	157.0	3.36%







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](#)

- 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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