



- Calgary and Area Real Estate Market -

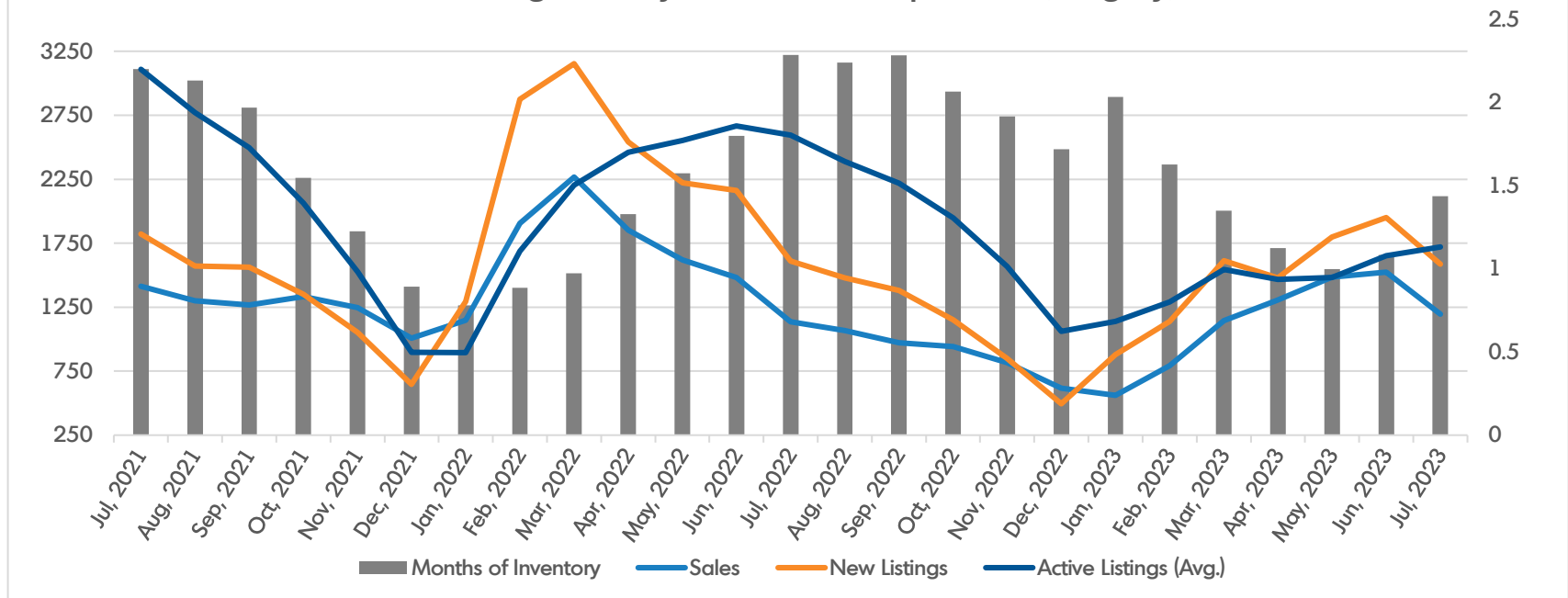
REPORTING PERIOD: from the 1st of July, 2023 to the last day of July, 2023

	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	3,409	15.7%	4,214	2.5%	80.9%	12.9%	5,037	-29.5%	\$ 566,590	4.9%
Single Family Detached	1,197	5.4%	1,587	-1.4%	75.4%	6.9%	1,720	-33.7%	\$ 690,500	7.3%
Apartment	772	50.5%	924	15.8%	83.5%	30.0%	1,114	-29.3%	\$ 305,900	9.7%
Semi-Detached	211	22.0%	248	-8.5%	85.1%	33.3%	257	-40.4%	\$ 616,800	6.9%
Row	467	8.1%	488	-1.4%	95.7%	9.7%	397	-46.0%	\$ 407,500	12.4%

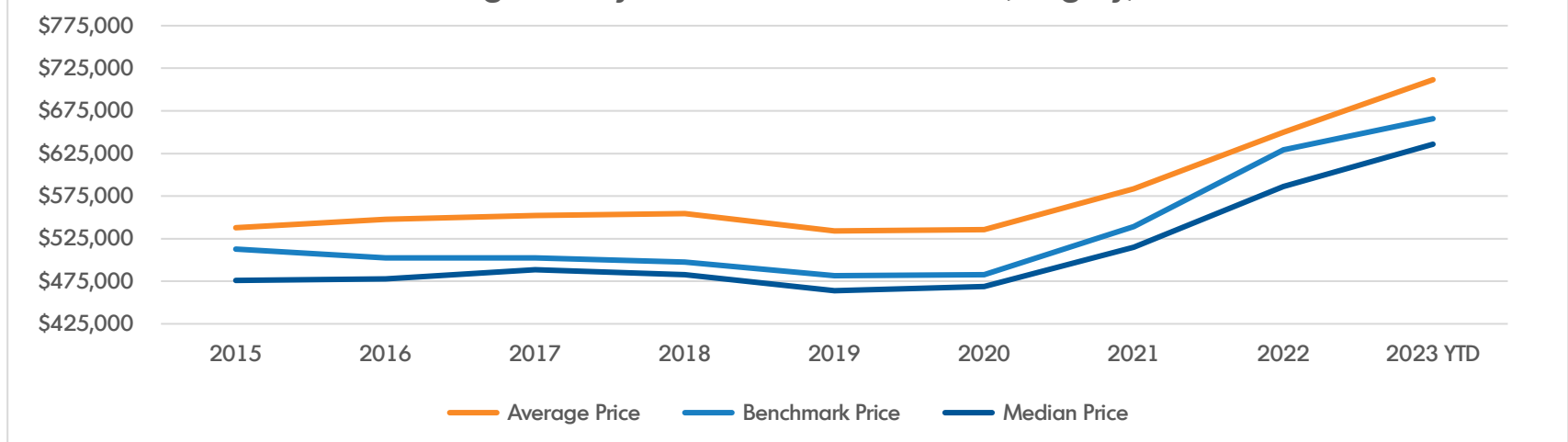
YEAR TO DATE (2023): from January 1st, 2023 to the last day of July, 2023

	TOTAL	YY%	TOTAL	YY%	RATIO	YY%	LISTINGS	YY%	PRICE	YY%
CREB Economic Region	21,647	-21.1%	27,886	-24.9%	76.3%	2.0%	4,510	-23.3%	\$ 548,292	5.3%
Single Family Detached	8,014	-29.8%	10,443	-34.1%	75.6%	3.4%	1,471	-31.6%	\$ 660,000	4.3%
Apartment	4,712	25.2%	6,124	5.4%	75.4%	18.3%	1,008	-22.3%	\$ 294,886	9.9%
Semi-Detached	1,432	-20.8%	1,723	-28.7%	82.4%	10.8%	258	-29.2%	\$ 590,314	3.9%
Row	2,816	-23.8%	3,240	-30.2%	86.4%	7.3%	381	-43.2%	\$ 384,943	9.4%

Single Family Detached Comparisons (Calgary)

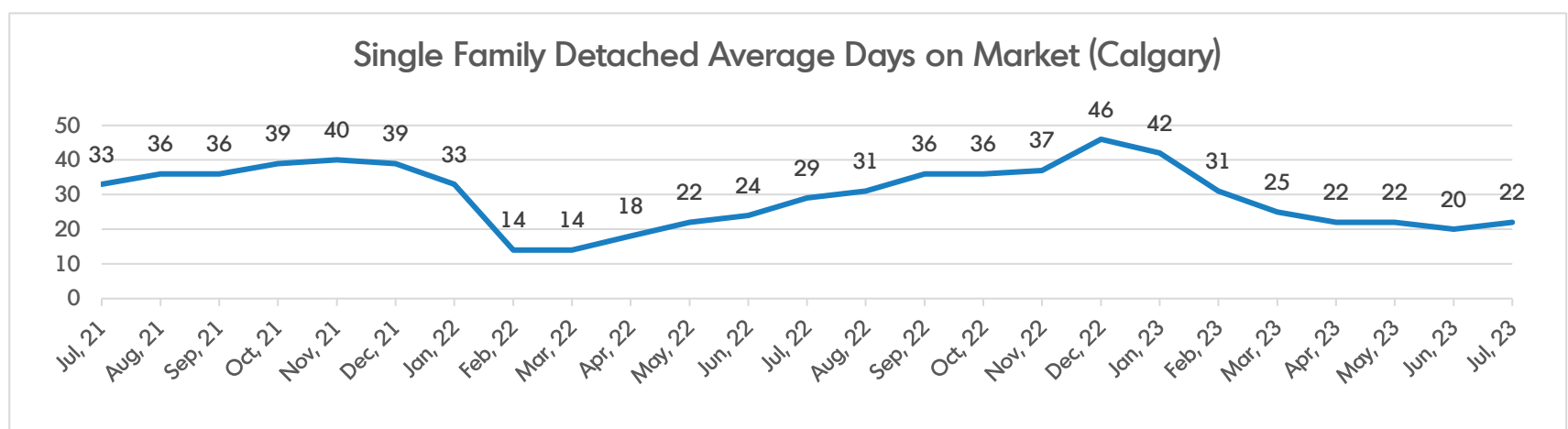
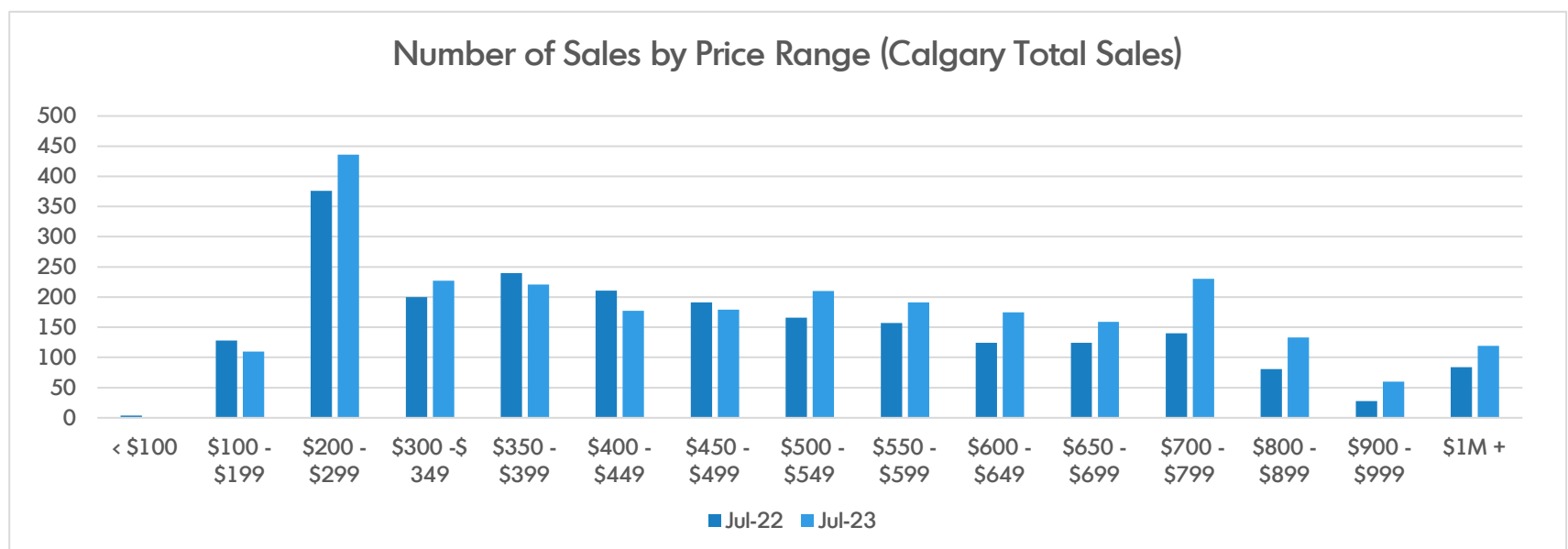
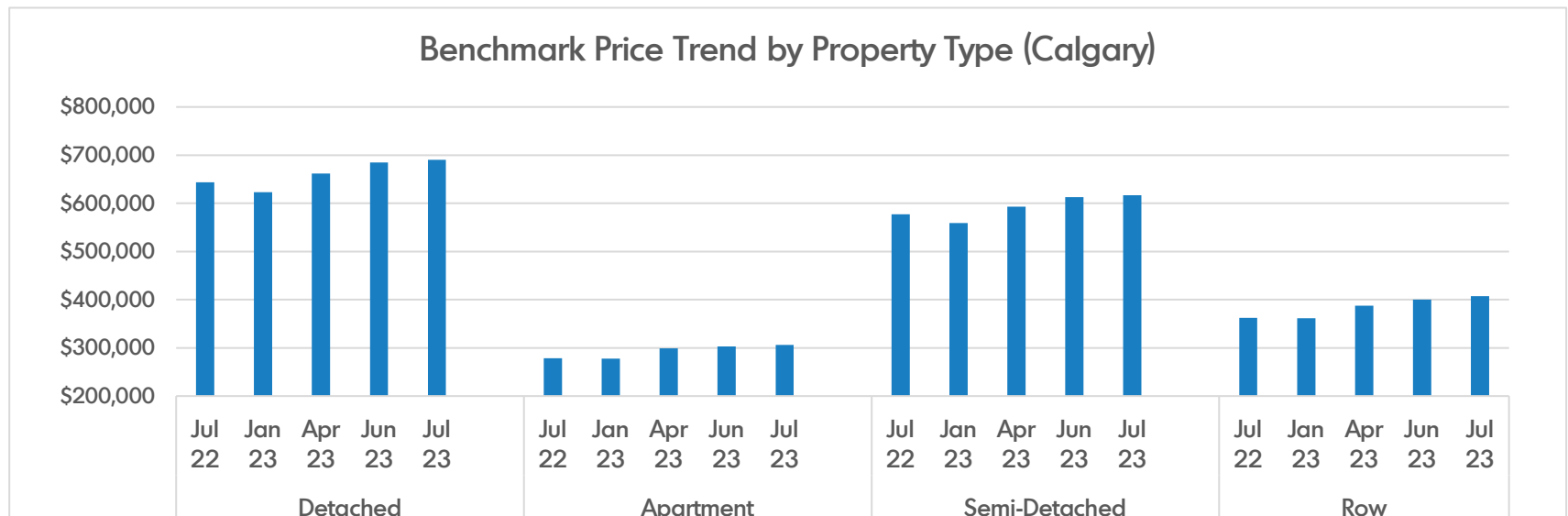


Single Family Detached Annual Prices (Calgary)





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	
	July 2022		January 2023		April 2023		June 2023		July 2023	
	PRICE	MOI	PRICE	MOI	PRICE	MOI	PRICE	MOI	PRICE	MOI
CREB Economic Region	\$540,179	2.4	\$523,404	2.3	\$552,977	1.4	\$563,033	1.2	\$ 566,590	1.5
Detached	\$643,600	2.3	\$622,800	2.0	\$661,900	1.1	\$685,100	1.1	\$ 690,500	1.4
Apartment	\$278,800	3.1	\$277,600	2.4	\$299,400	1.5	\$303,200	1.3	\$ 305,900	1.4
Semi-Detached	\$576,900	2.5	\$559,200	2.0	\$593,200	1.2	\$613,100	1.1	\$ 616,800	1.2
Row	\$362,600	1.7	\$361,400	1.5	\$387,400	1.0	\$400,000	0.8	\$ 407,500	0.9





- Edmonton and Area Real Estate Market -

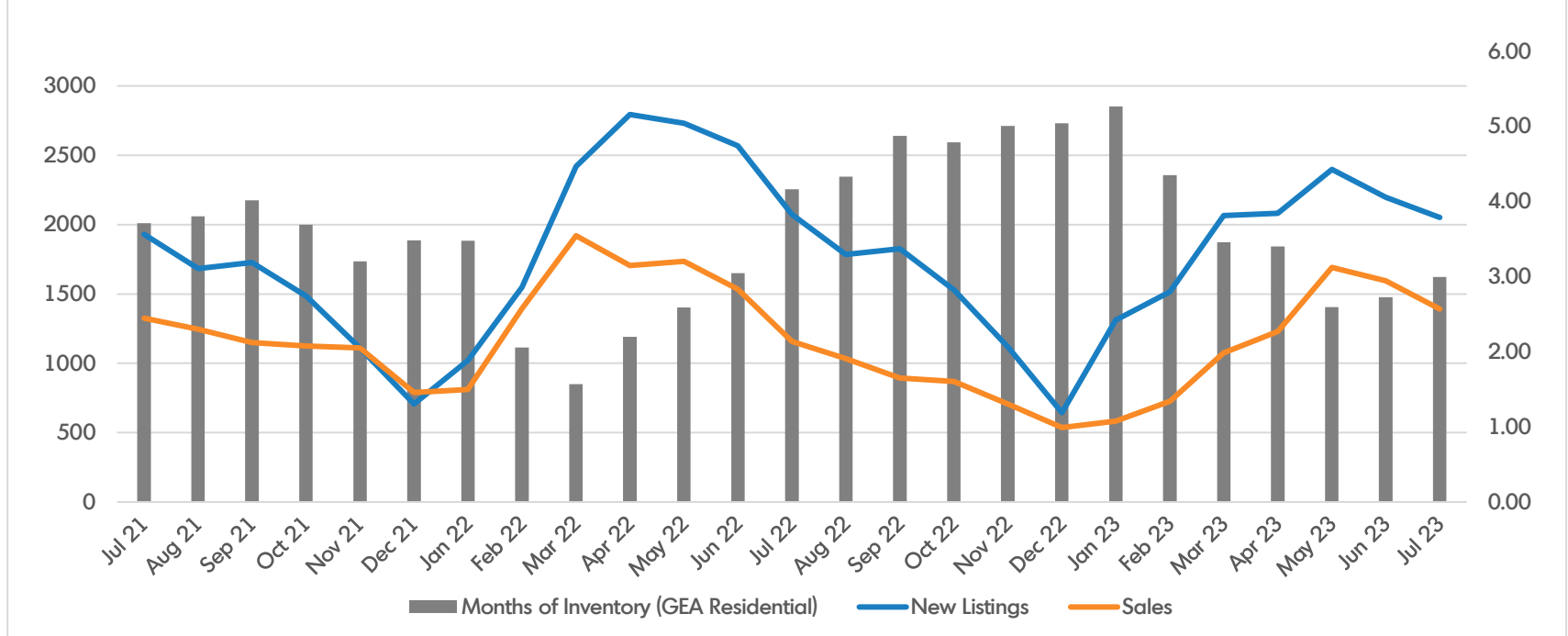
REPORTING PERIOD: from the 1st of July, 2023 to the last day of July, 2023

	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	2,323	17.6%	3,353	-6.7%	69.28%	26.1%	\$ 409,986	2.8%	3.00	72.0%
Single Family Detached	1,391	20.0%	2,051	-1.1%	68.00%	21.7%	\$ 503,542	0.1%	2.22	No Data
Condominium	375	-30.2%	627	-41.2%	60.00%	19.1%	\$ 194,823	-15.1%	4.05	No Data
Semi-detached	277	11.2%	293	-22.1%	94.54%	42.8%	\$ 378,902	2.3%	1.48	No Data
Row/Townhouse	280	19.7%	382	-4.7%	73.30%	25.6%	\$ 264,128	3.8%	1.86	No Data

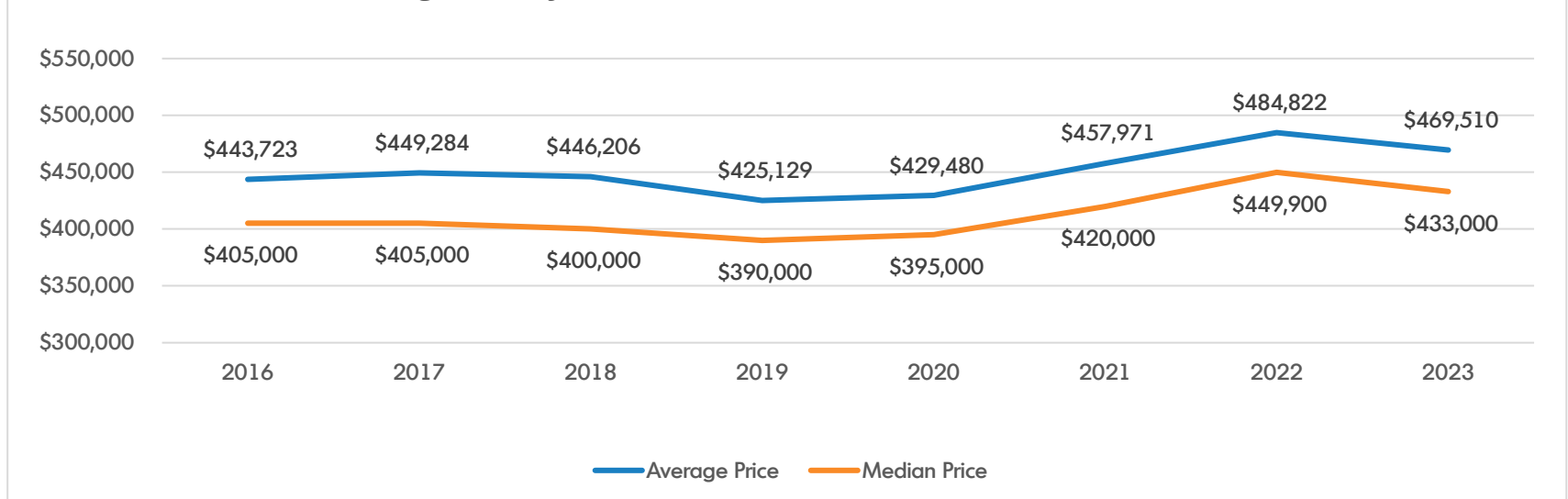
YEAR TO DATE (2023): from January 1st, 2023 to the last day of July, 2023

	TOTAL	YY%	TOTAL	YY%	RATIO	YY%	PRICE	YY%
Total Residential	13,777	-20.6%	22,683	-14.7%	59.25%	-9.3%	\$ 403,048	-1.9%
Single Family Detached	8,290	-19.2%	13,619	-10.1%	59.23%	-15.2%	\$ 494,308	-0.5%
Condominium	2,121	-52.2%	4,280	-47.0%	48.76%	-9.6%	\$ 193,046	-18.0%
Semi-detached	1,503	-28.9%	2,094	-25.1%	69.68%	-8.3%	\$ 375,163	-8.9%
Row/Townhouse	1,803	-15.6%	2,551	-16.1%	69.69%	1.2%	\$ 255,532	-15.3%

Single Family Detached Home Sales vs. Listings (Edmonton)

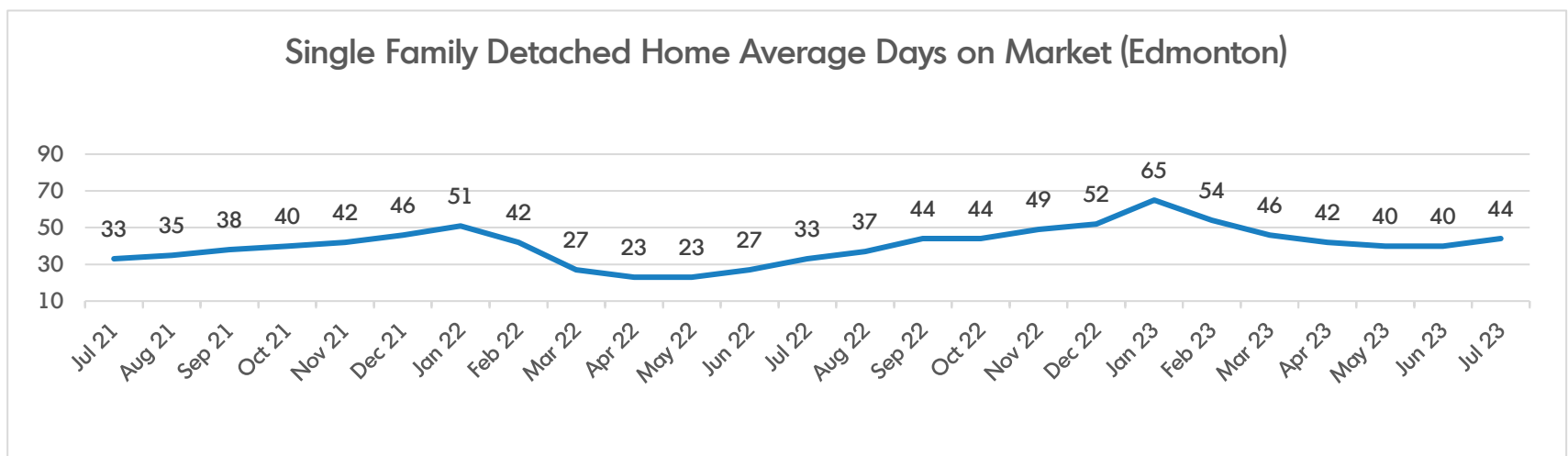
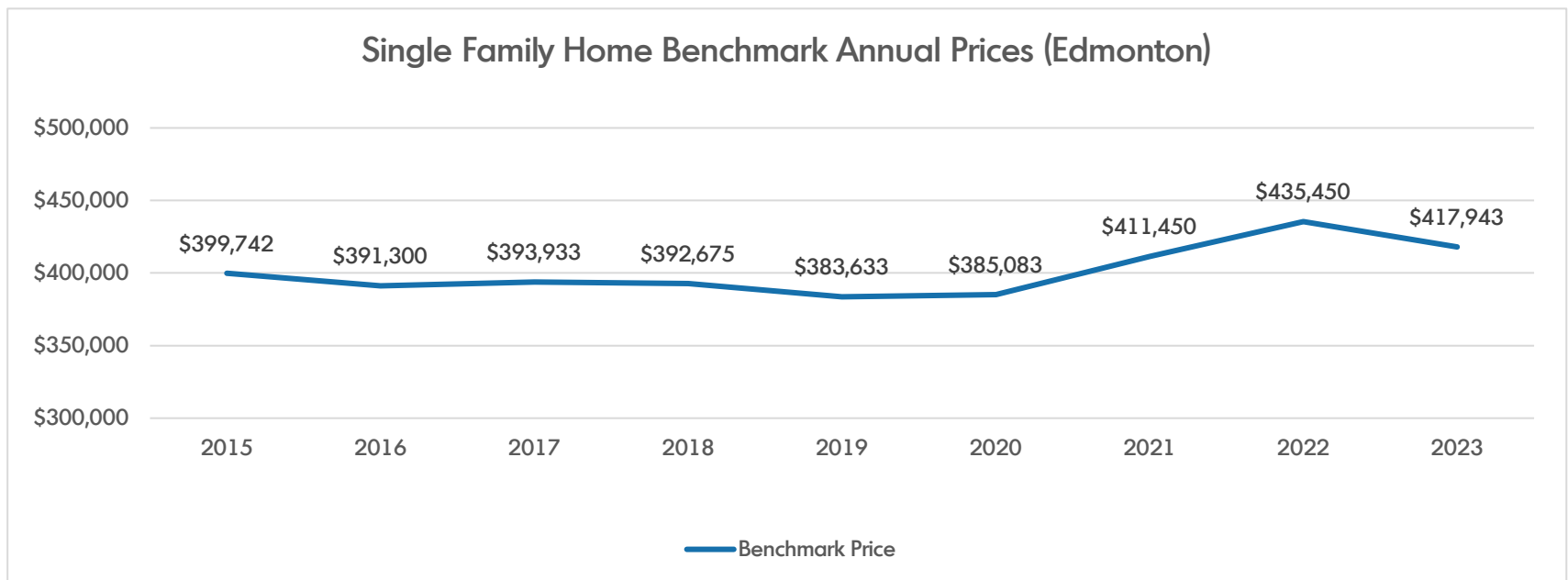
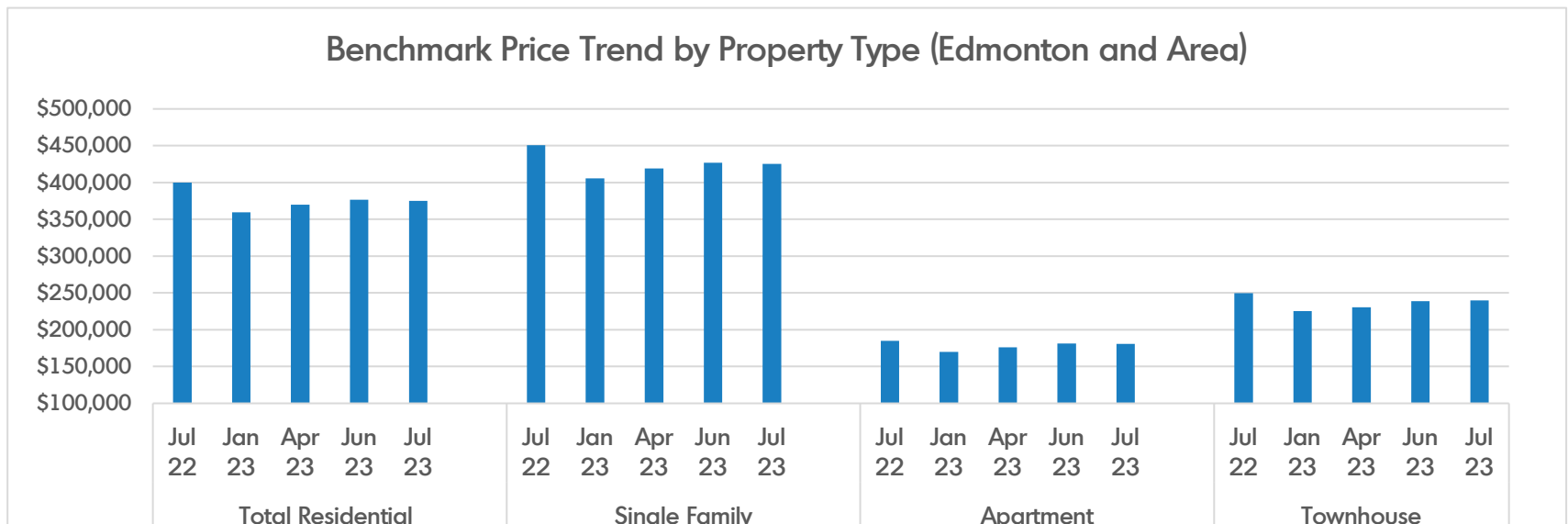


Single Family Detached Home Annual Prices (Edmonton)





Edmonton Benchmark Price by Timeframe and Property Type					
	1 Year ago	6 Months ago	3 Months ago	1 Month ago	Current
	July 2022	January 2023	April 2023	June 2023	July 2023
Total Residential	\$399,900	\$359,500	\$370,000	\$376,800	\$375,100
Single Family	\$450,900	\$405,800	\$419,100	\$427,000	\$425,200
Apartment	\$184,800	\$169,900	\$176,100	\$181,200	\$180,600
Townhouse	\$249,500	\$225,100	\$230,600	\$238,700	\$240,000





- Alberta Economic Indicators -

REPORTING PERIOD: most current data available

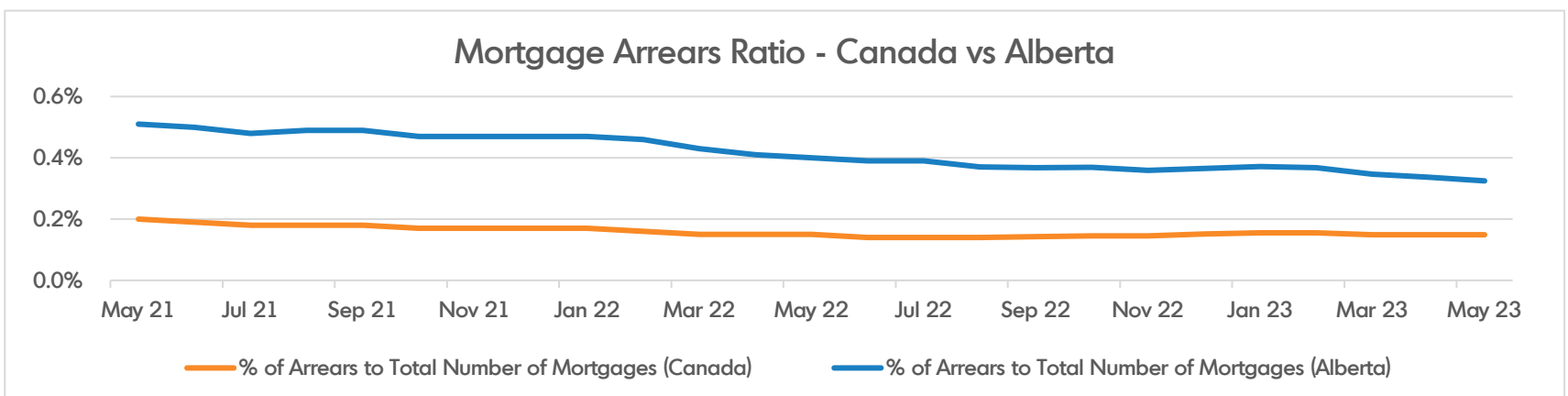
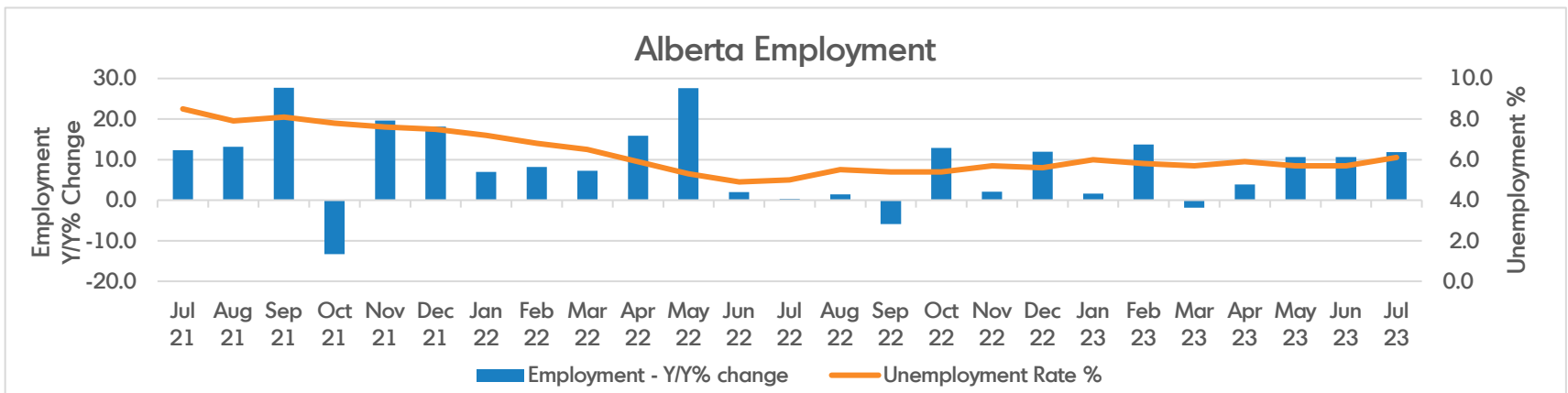
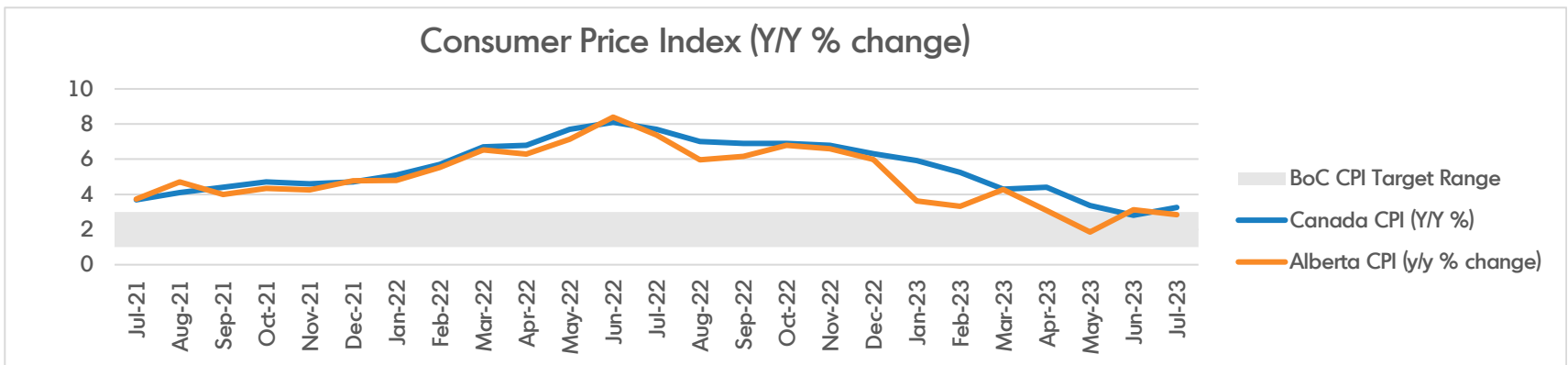
		2023f	2024f
Real GDP Growth as of Jun-23	in Alberta	2.40%	1.70%
	in Canada	1.30%	0.60%
	TOTAL		Y/Y%
Retail Trade (\$) May-23	in Alberta	8,664,220	4.32%
	in Canada	66,029,889	0.47%
Total Mortgages May-23	in Alberta	601,453	-1.45%
	in Canada	5,094,157	-0.30%
Mortgages 90 Day Arrears May-23	in Alberta	1,953	-19.26%
	in Canada	7,610	1.75%

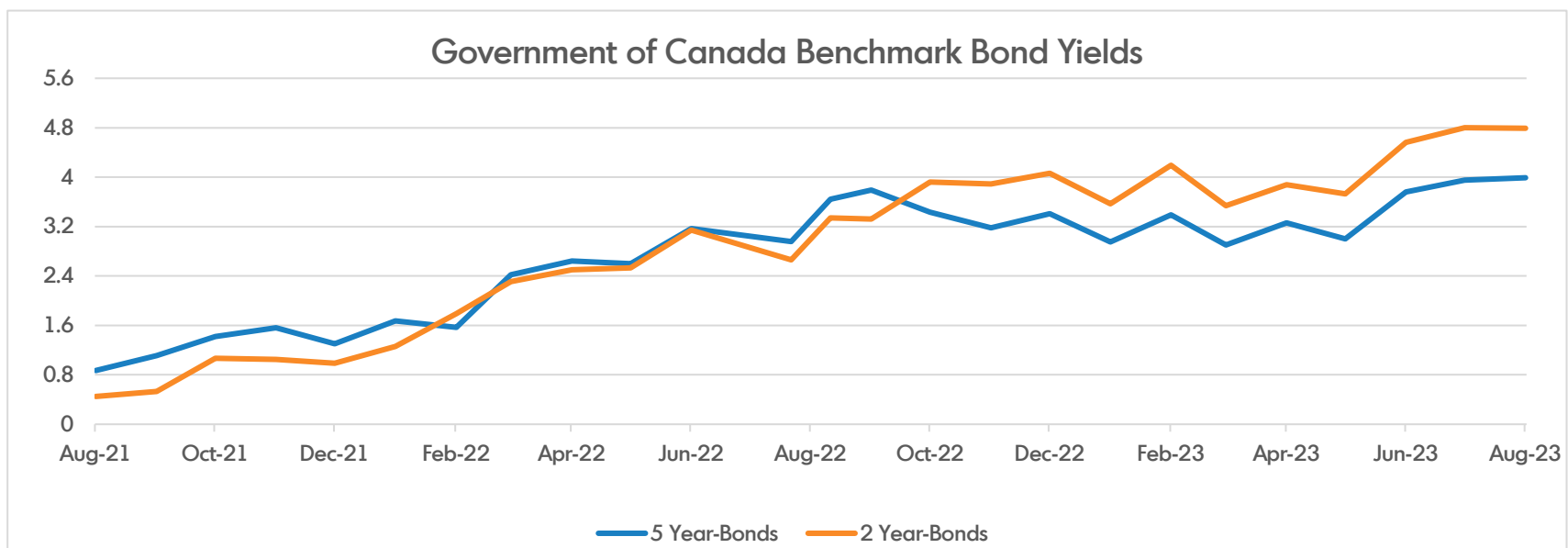
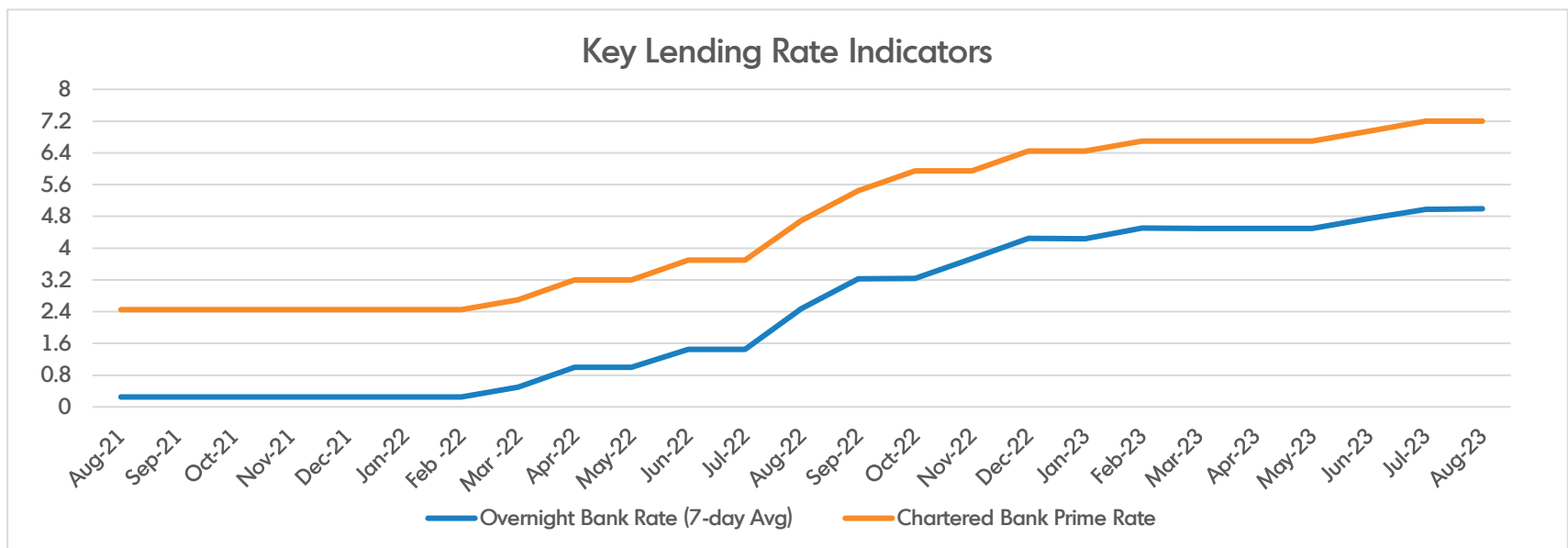
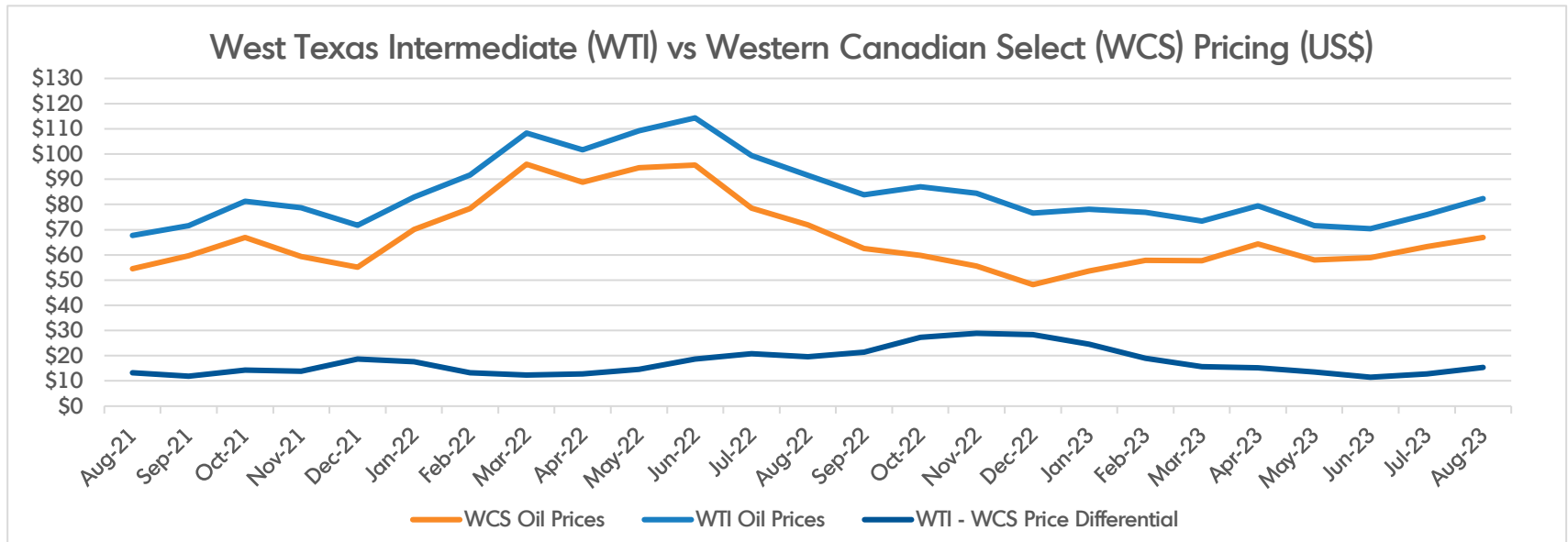
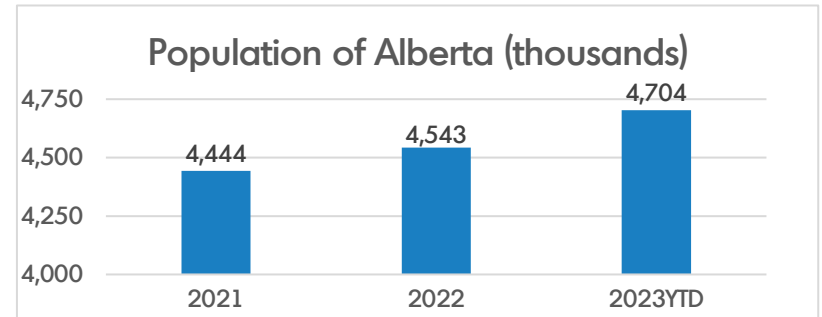
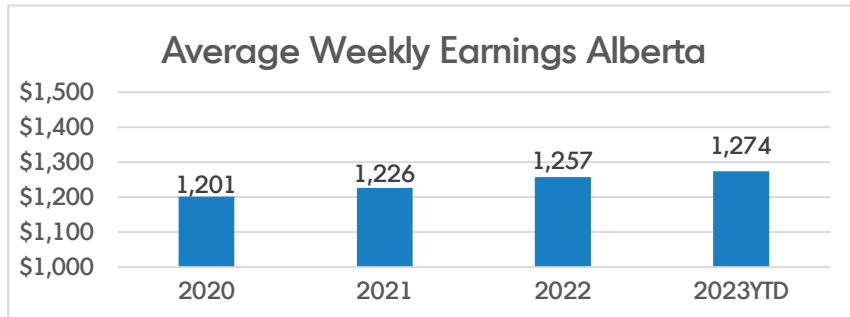
		TOTAL	Y/Y%
Net Migration to Alberta		51,718	363.46%
Net Interprovincial Migration	Q1, 2023	15,786	195.01%
Net International Migration		35,932	222.00%
Housing Starts (SAAR*, 000's) May-23		26.30	-32.25%
Avg. Weekly Earnings May-23	in Alberta	\$1,290.79	3.27%
	in Canada	\$1,205.35	3.77%
Unemployment Rate Jul-23	in Alberta	6.10%	22.00%
	in Canada	5.50%	12.24%

Employment, Seasonally Adjusted (thousands)	Mar-23	Apr-23	May-23	Jun-23	Jul-23
	Canada	20,058	20,091	20,111	20,139
Alberta	2,345	2,440	2,445	2,449	2,458
Calgary	857	892	901	912	913
Edmonton	799	845	851	851	852

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

		TOTAL	Y/Y%
BoC Overnight Rate	Aug-23	4.99%	101.29%
Chartered Bank Prime Rate	Aug-23	7.20%	53.19%
Consumer Bankruptcies Jun-23	in Alberta	200.0	6.38%
	in Canada	2302.0	4.83%
Consumer Price Index Jul-23	in Alberta	166.0	2.85%
	in Canada	158.1	3.27%







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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