



- Calgary and Area Real Estate Market -

REPORTING PERIOD: from the 1st of August, 2023 to the last day of August, 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	3,471	25.5%	4,049	11.9%	85.7%	12.2%	4,770	-27.7%	\$ 567,238	6.5%
Single Family Detached	1,199	12.4%	1,515	2.4%	79.1%	9.8%	1,669	-30.1%	\$ 696,700	10.3%
Apartment	876	67.2%	893	36.8%	98.1%	22.2%	964	-30.9%	\$ 309,100	13.5%
Semi-Detached	197	15.9%	236	14.0%	83.5%	1.6%	247	-34.8%	\$ 623,200	10.1%
Row	457	21.9%	487	28.8%	93.8%	-5.4%	374	-39.2%	\$ 413,200	15.7%

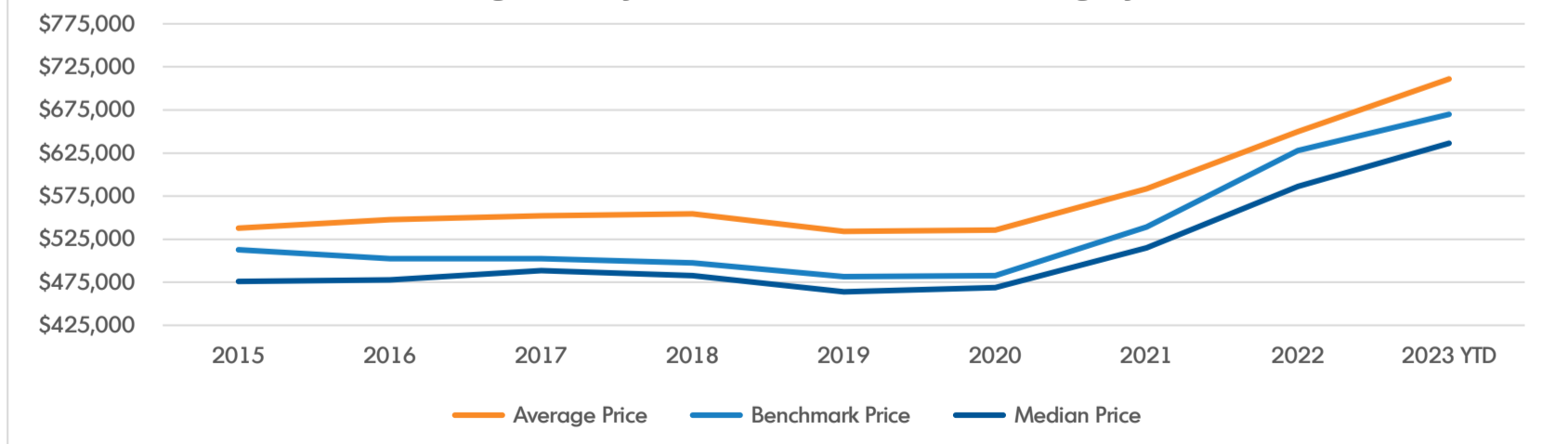
YEAR TO DATE (2023): from January 1st, 2023 to the last day of August, 2023

	TOTAL	YY%	TOTAL	YY%	RATIO	YY%	LISTINGS	YY%	PRICE	YY%
CREB Economic Region	25,118	-16.9%	31,935	-21.7%	77.5%	3.3%	4,543	-23.9%	\$ 550,660	5.4%
Single Family Detached	9,213	-26.2%	11,958	-31.0%	76.0%	4.2%	1,496	-31.4%	\$ 664,850	5.4%
Apartment	5,588	30.3%	7,017	8.6%	78.3%	18.9%	1,003	-23.5%	\$ 294,200	11.7%
Semi-Detached	1,629	-17.6%	1,959	-25.3%	82.5%	9.6%	257	-29.9%	\$ 594,175	5.1%
Row	3,273	-19.6%	3,727	-25.7%	87.3%	5.4%	380	-42.8%	\$ 386,163	10.6%

Single Family Detached Comparisons (Calgary)

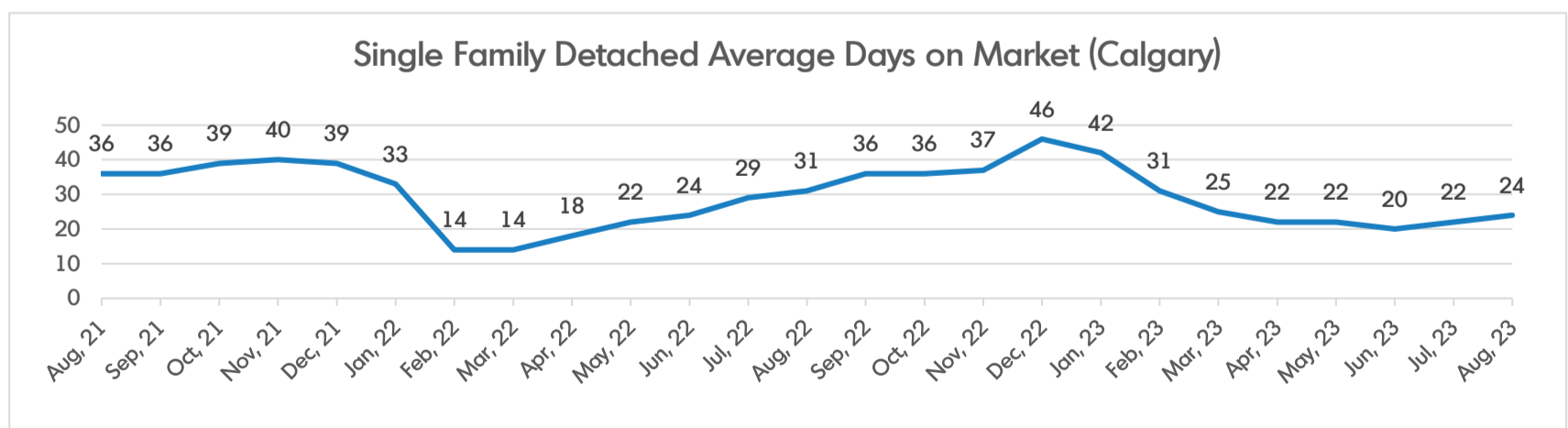
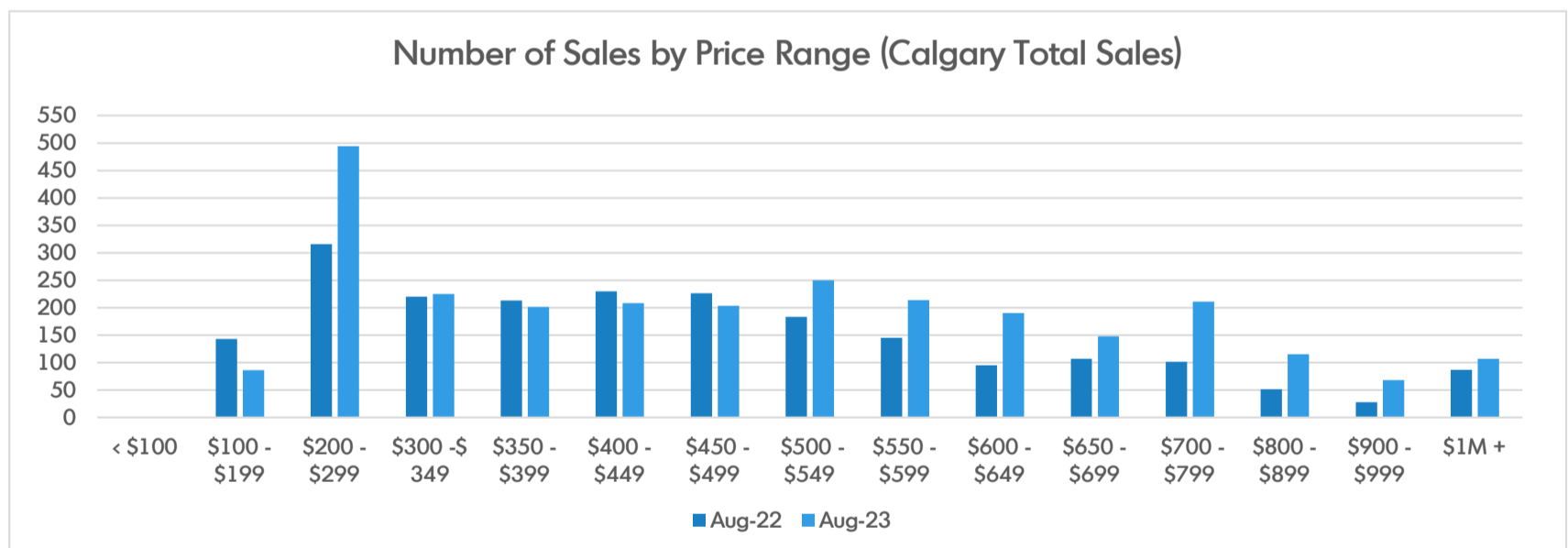
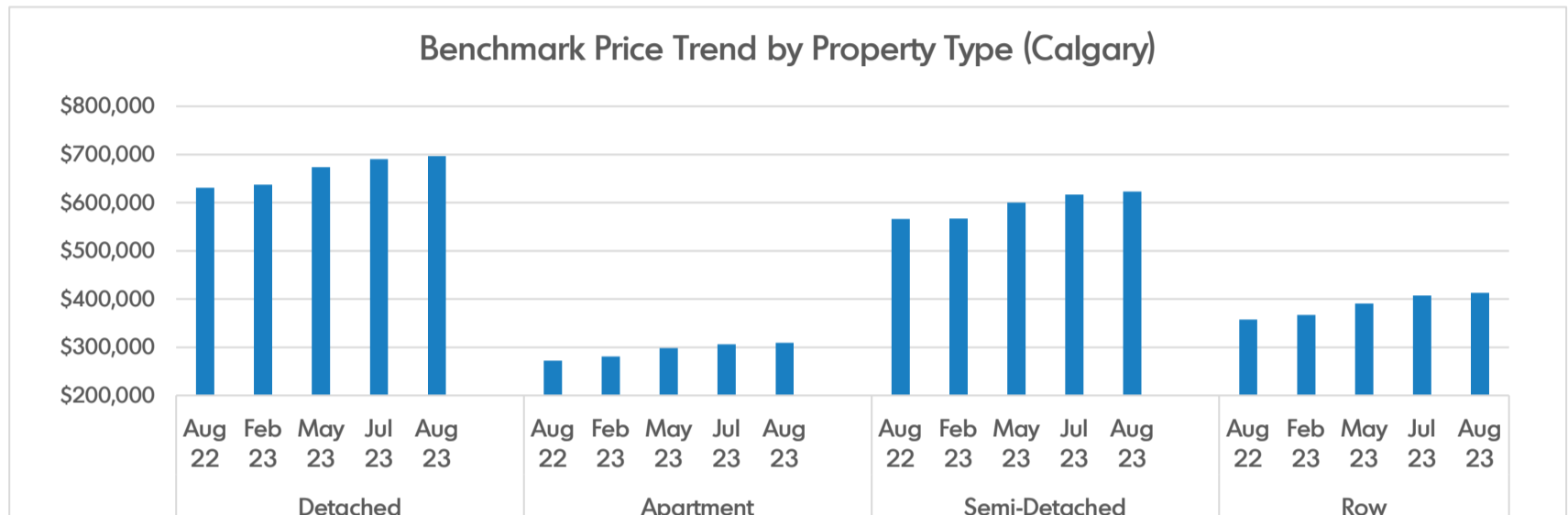


Single Family Detached Annual Prices (Calgary)





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	
	August 2022		February 2023		May 2023		July 2023		August 2023	
	PRICE	MOI	PRICE	MOI	PRICE	MOI	PRICE	MOI	PRICE	MOI
CREB Economic Region	\$532,676	2.4	\$534,864	1.8	\$556,072	1.2	\$566,590	1.5	\$ 567,238	1.4
Detached	\$631,400	2.2	\$637,300	1.6	\$674,000	1.0	\$690,500	1.4	\$ 696,700	1.4
Apartment	\$272,300	2.7	\$281,200	1.8	\$298,600	1.3	\$305,900	1.4	\$ 309,100	1.1
Semi-Detached	\$566,000	2.2	\$566,900	1.8	\$600,500	0.8	\$616,800	1.2	\$ 623,200	1.3
Row	\$357,200	1.6	\$367,400	1.0	\$390,500	0.8	\$407,500	0.9	\$ 413,200	0.8





- Edmonton and Area Real Estate Market -

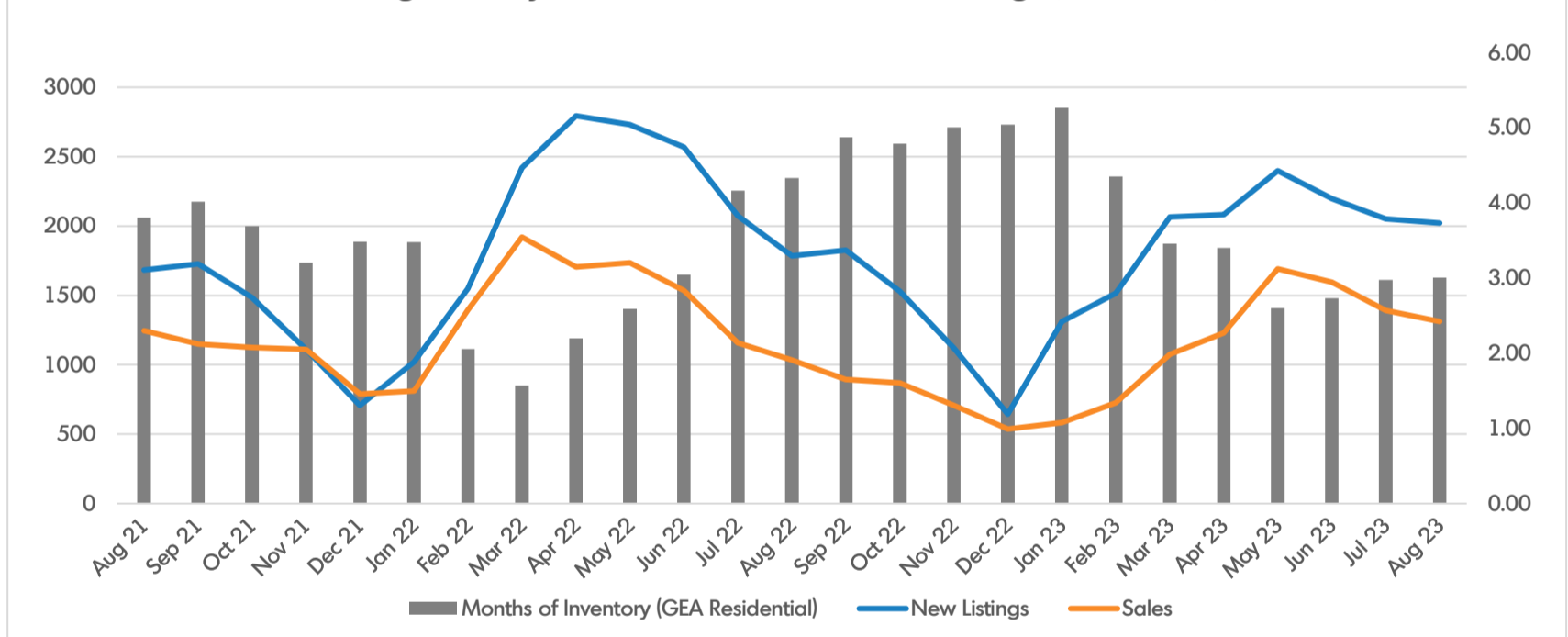
REPORTING PERIOD: from the 1st of August, 2023 to the last day of August, 2023

	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	2,250	24.4%	3,293	4.3%	68.33%	19.2%	\$ 397,811	5.6%	3.01	69.4%
Single Family Detached	1,311	26.8%	2,022	13.3%	64.84%	11.9%	\$ 495,005	0.5%	2.33	No Data
Condominium	349	-34.0%	556	-43.0%	62.77%	15.7%	\$ 192,815	-12.4%	4.09	No Data
Semi-detached	245	12.9%	329	11.5%	74.47%	1.2%	\$ 373,175	4.3%	1.74	No Data
Row/Townhouse	345	50.0%	386	-3.7%	89.38%	55.8%	\$ 253,345	3.6%	1.48	No Data

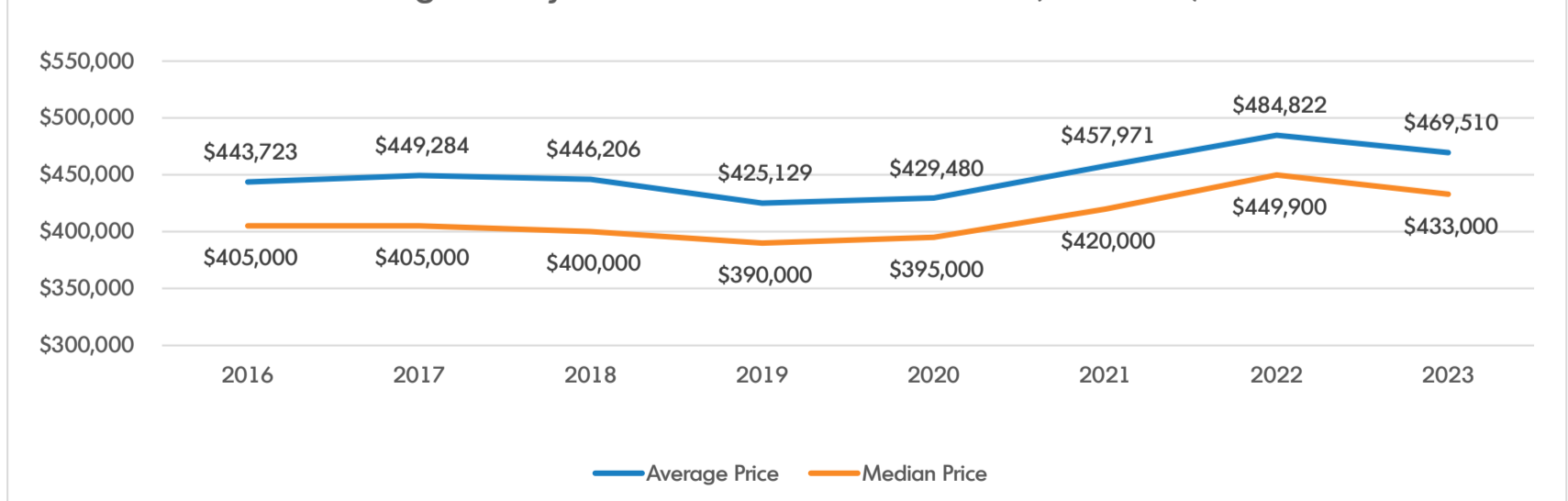
YEAR TO DATE (2023): from January 1st, 2023 to the last day of August, 2023

	TOTAL	YY%	TOTAL	YY%	RATIO	YY%	PRICE	YY%
Total Residential	16,027	-16.3%	25,976	-12.7%	60.39%	-6.1%	\$ 402,080	-1.0%
Single Family Detached	9,601	-15.0%	15,641	-7.7%	59.90%	-12.4%	\$ 494,054	0.2%
Condominium	2,470	-50.2%	4,836	-46.5%	50.49%	-6.5%	\$ 193,065	-17.3%
Semi-detached	1,748	-25.0%	2,423	-21.6%	70.28%	-7.1%	\$ 374,889	-4.8%
Row/Townhouse	2,148	-9.2%	2,937	-14.6%	72.15%	7.0%	\$ 255,177	-11.9%

Single Family Detached Home Sales vs. Listings (Edmonton)

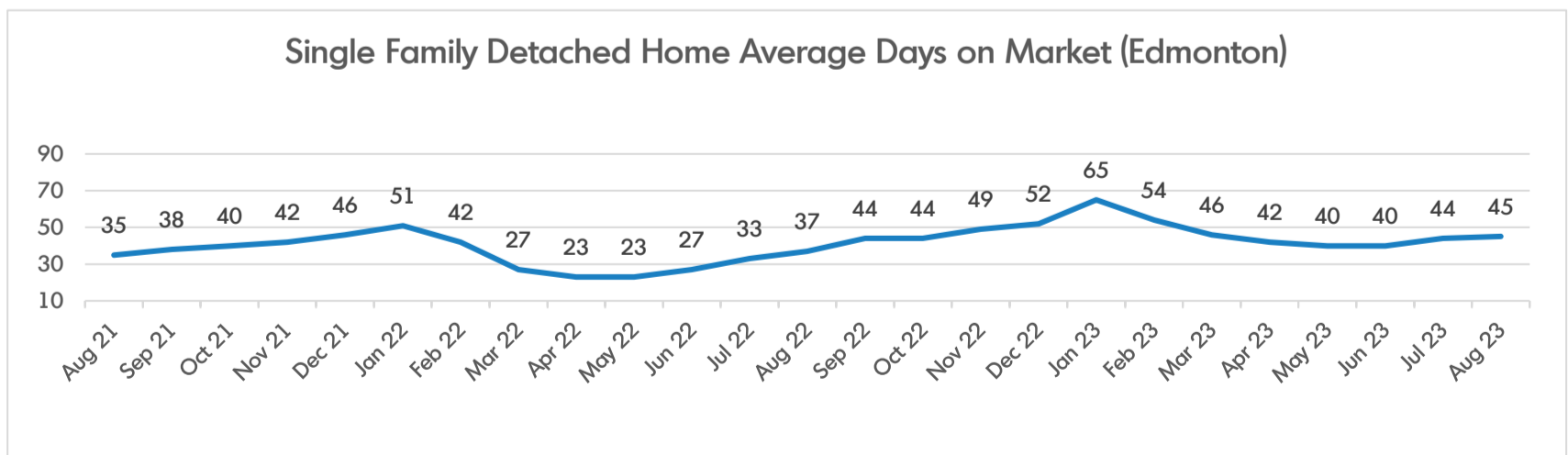
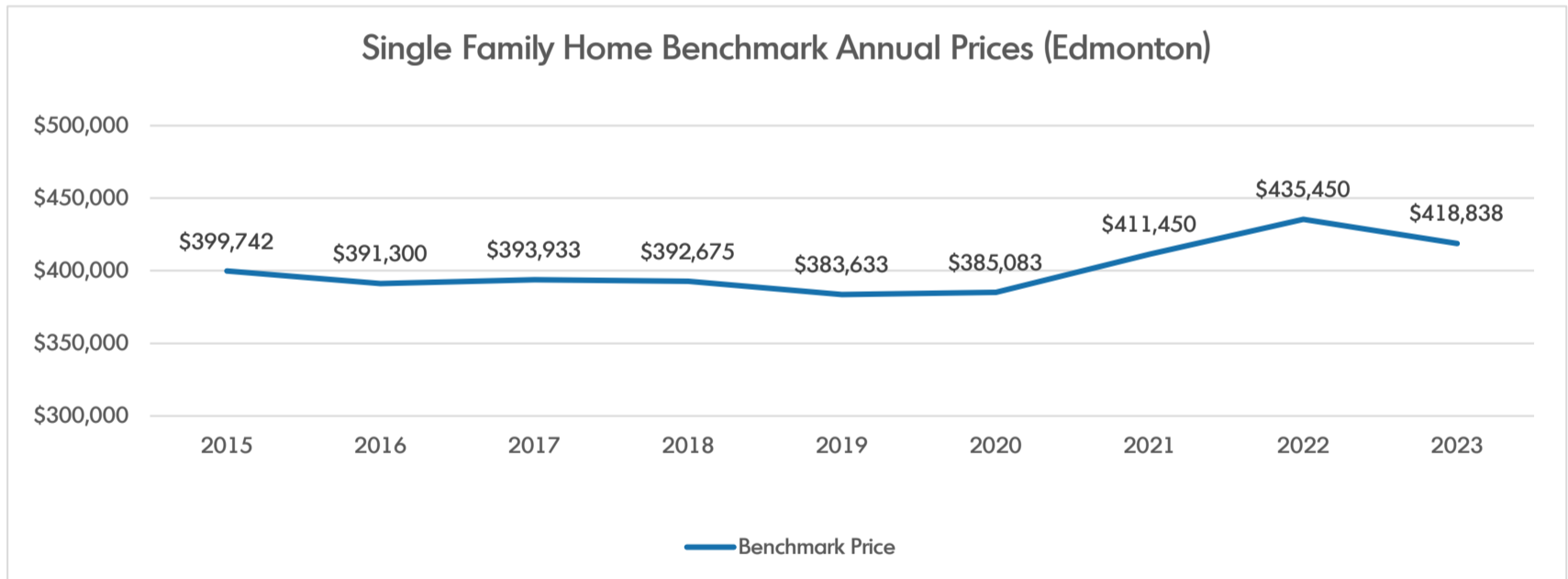
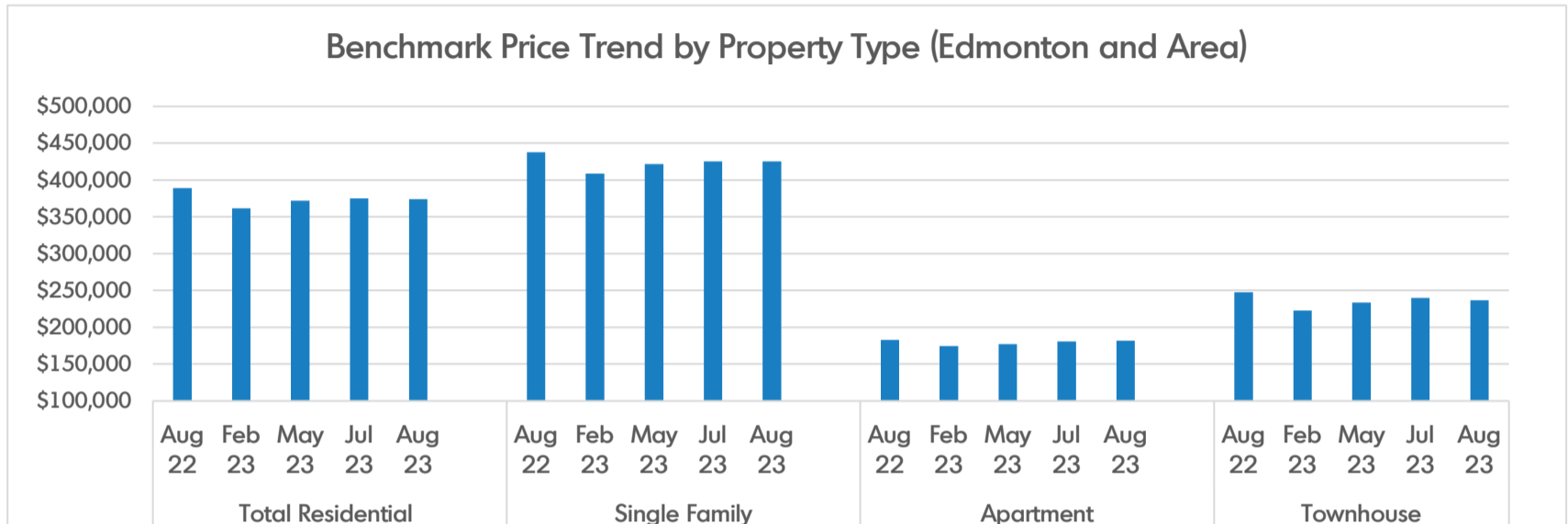


Single Family Detached Home Annual Prices (Edmonton)





Edmonton Benchmark Price by Timeframe and Property Type					
	1 Year ago August 2022	6 Months ago February 2023	3 Months ago May 2023	1 Month ago July 2023	Current August 2023
Total Residential	\$388,900	\$361,700	\$372,100	\$375,100	\$374,100
Single Family	\$437,700	\$408,600	\$421,700	\$425,200	\$425,100
Apartment	\$182,700	\$174,500	\$177,200	\$180,600	\$181,800
Townhouse	\$247,500	\$222,900	\$233,600	\$240,000	\$236,500





- Alberta Economic Indicators -

REPORTING PERIOD: most current data available

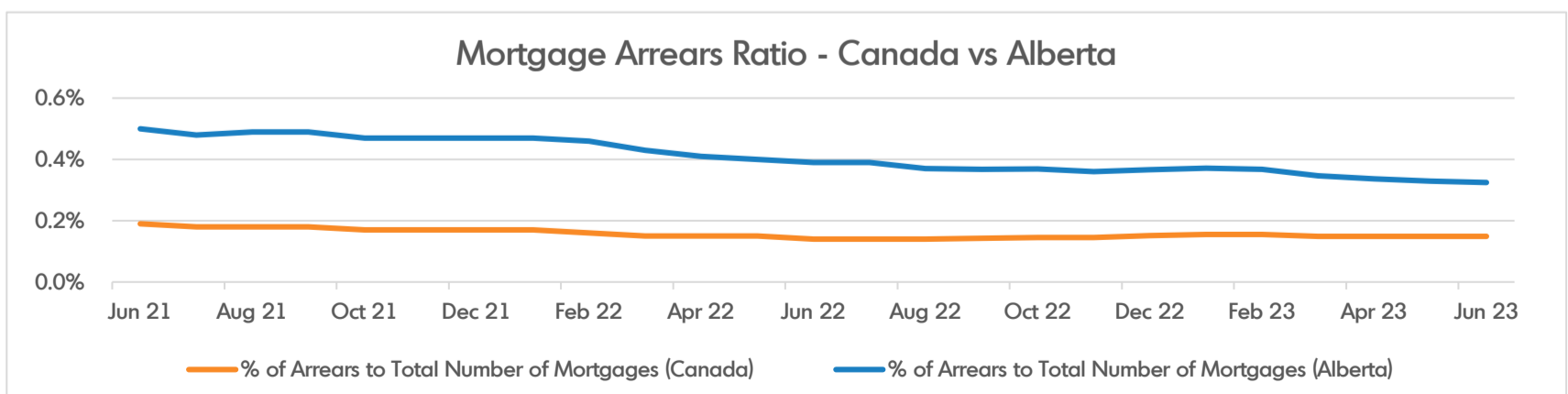
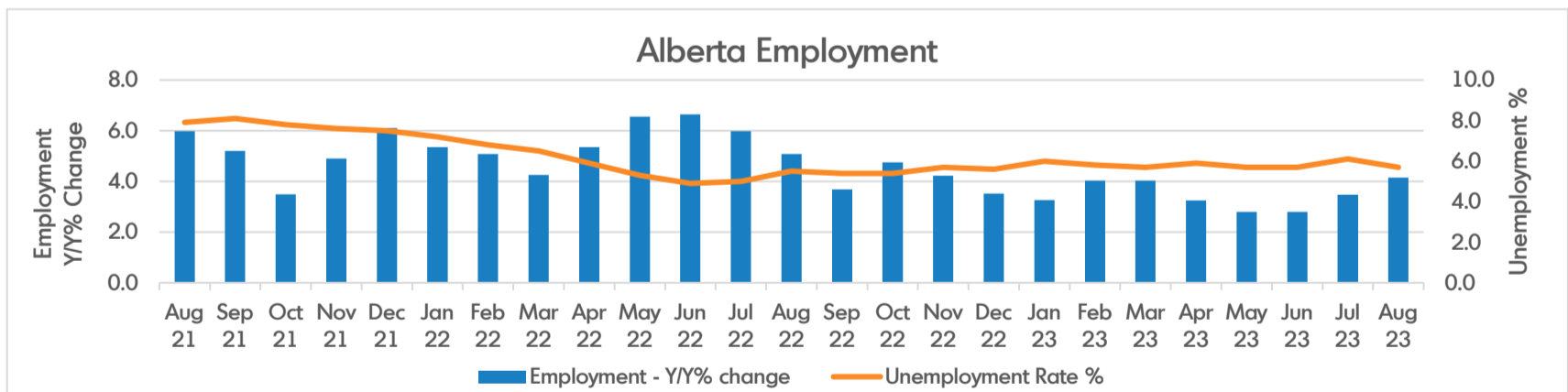
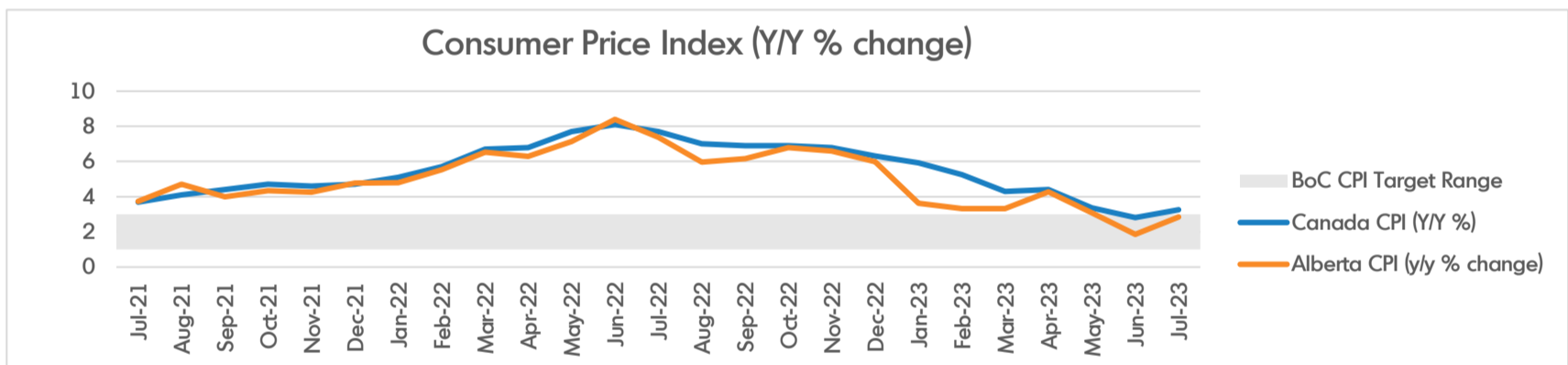
		2023f	2024f
Real GDP Growth as of Jun-23	in Alberta	2.40%	1.70%
	in Canada	1.30%	0.60%
		TOTAL	YY
Retail Trade (\$) Jun-23	in Alberta	8,528,928	5.02%
	in Canada	65,917,180	-0.59%
Total Mortgages Jun-23	in Alberta	601,453	-1.41%
	in Canada	5,094,157	-0.43%
Mortgages 90 Day Arrears Jun-23	in Alberta	1,953	-18.49%
	in Canada	7,610	3.13%

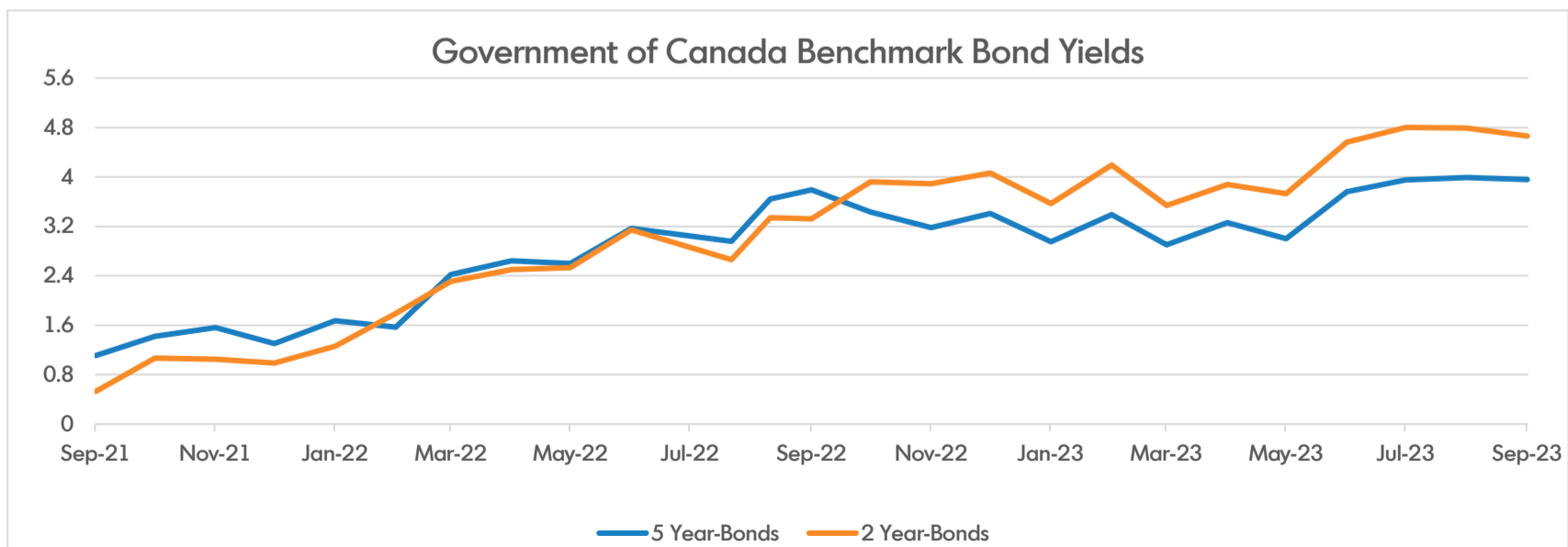
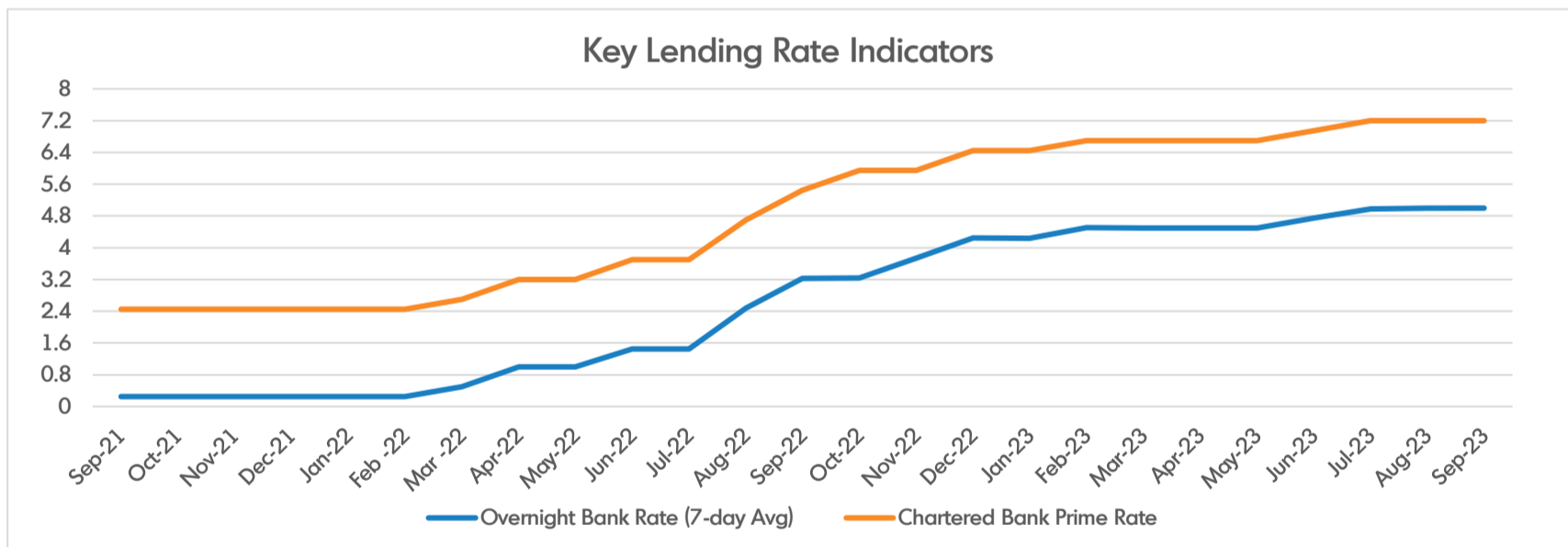
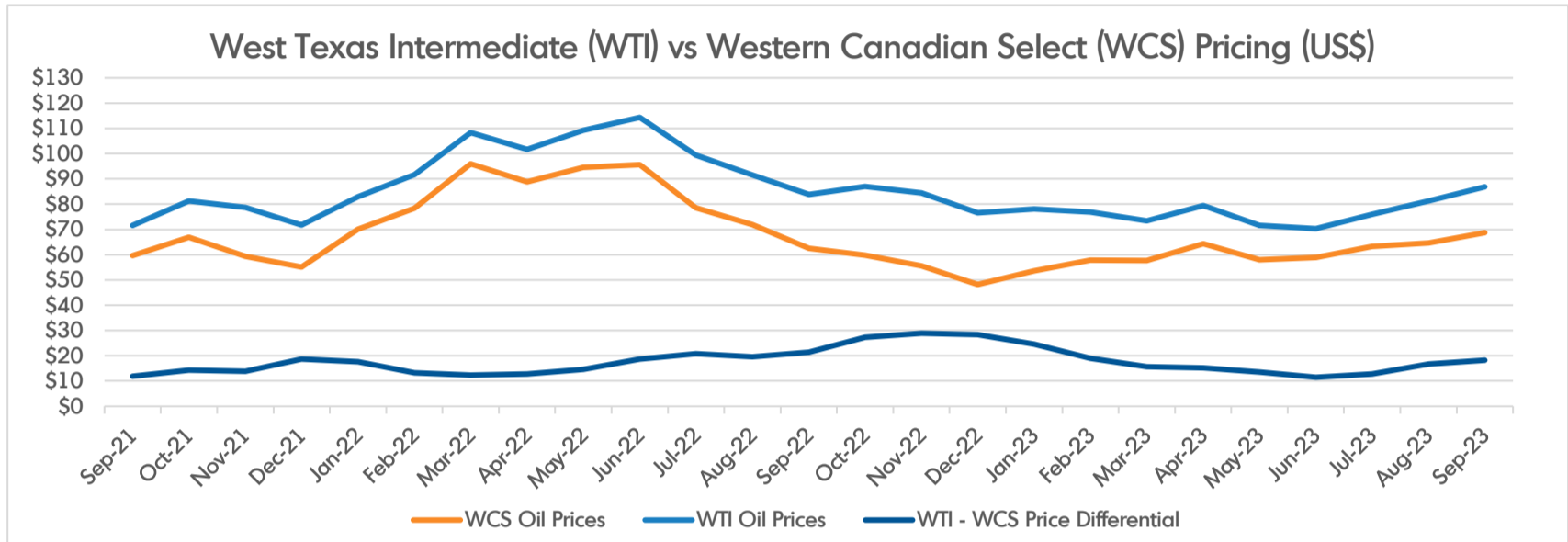
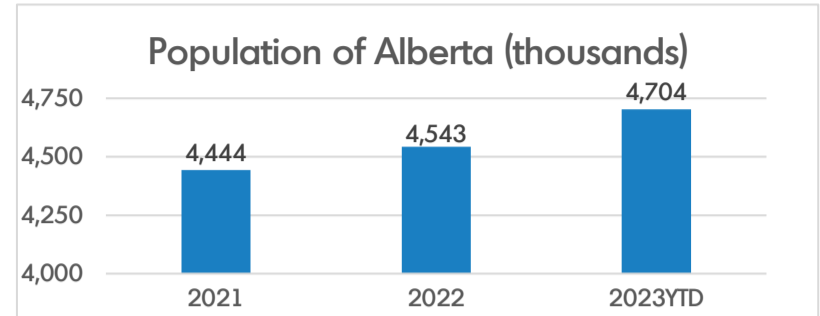
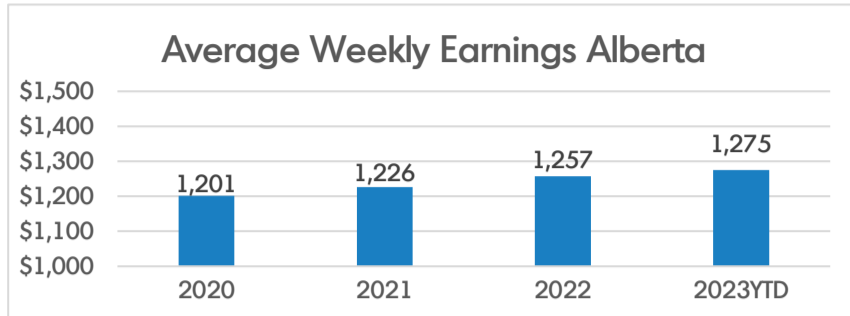
		TOTAL	YY
Net Migration to Alberta		51,718	213.25%
Net Interprovincial Migration	Q1, 2023	15,786	195.01%
Net International Migration		35,932	222.00%
Housing Starts (SAAR*, 000's) Jul-23		38.49	-8.23%
Avg. Weekly Earnings Jun-23	in Alberta	\$1,274.66	2.38%
	in Canada	\$1,204.40	3.64%
Unemployment Rate Aug-23	in Alberta	5.70%	20 Pts
	in Canada	5.50%	10 Pts

Employment, Seasonally Adjusted (thousands)	Apr-23	May-23	Jun-23	Jul-23	Aug-23
	Canada	20,091	20,111	20,139	20,151
Alberta	2,440	2,445	2,449	2,458	2,471
Calgary	892	901	912	913	926
Edmonton	845	851	851	852	849

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

		TOTAL	YY
BoC Overnight Rate	Sep-23	5.00%	175 bps
Chartered Bank Prime Rate	Sep-23	7.20%	175 bps
Consumer Bankruptcies Jul-23	in Alberta	173.0	-5.46%
	in Canada	1975.0	1.18%
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 -

Months of 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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