



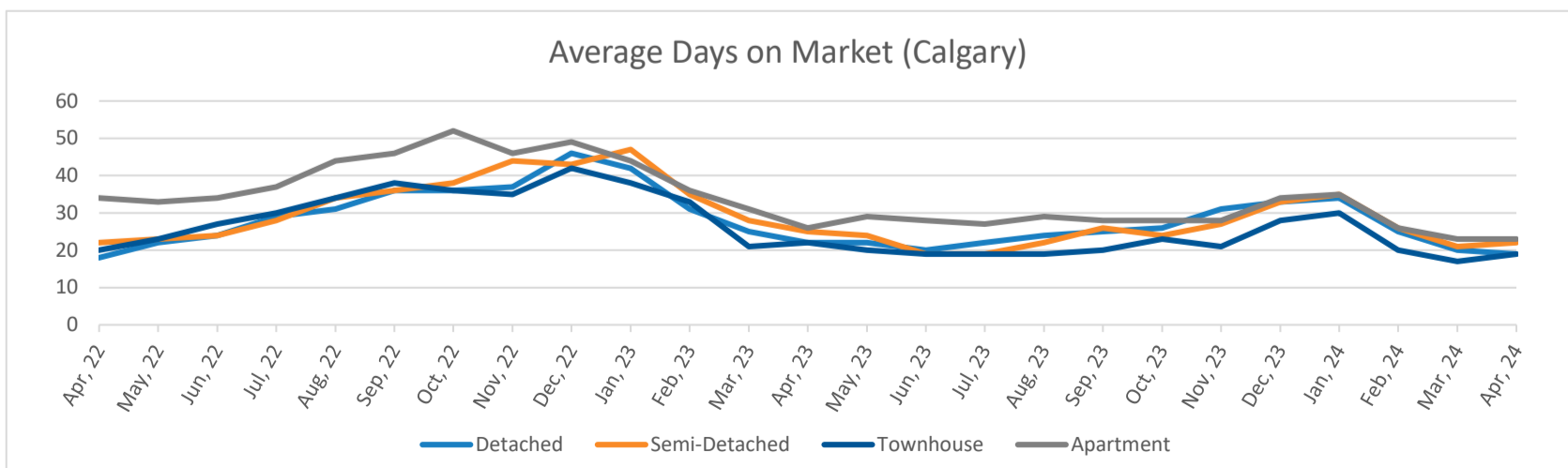
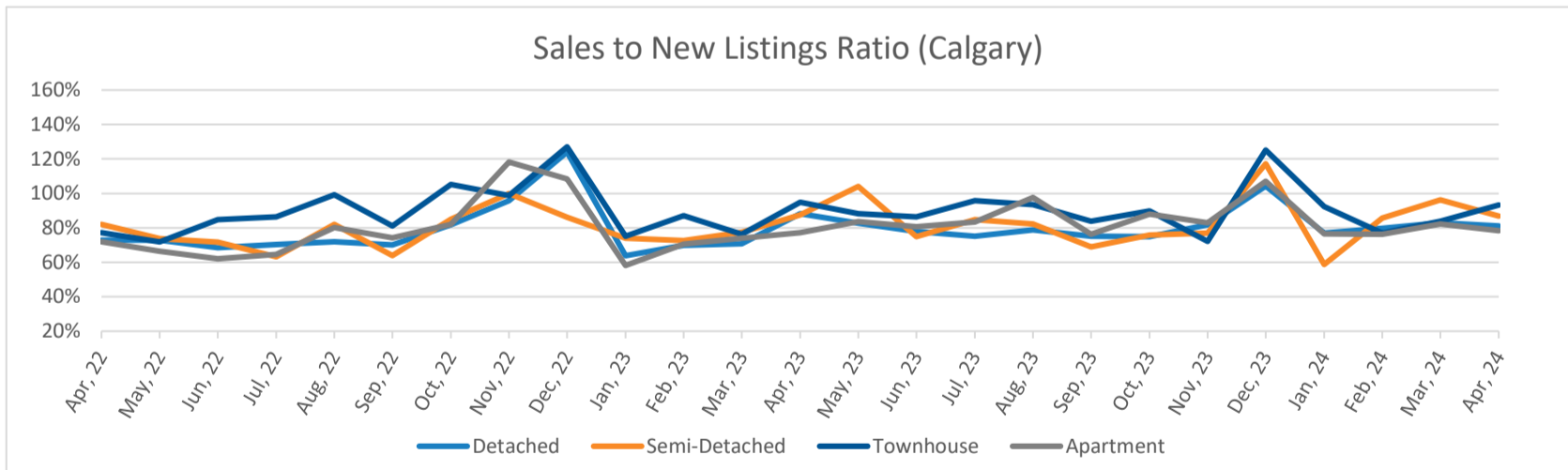
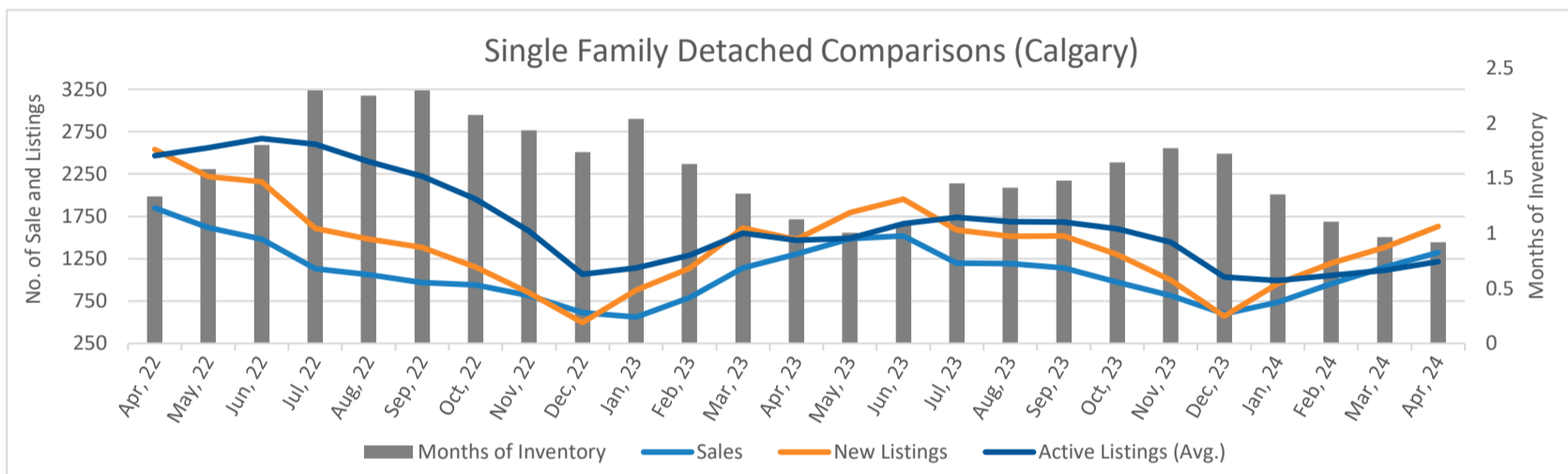
## - Calgary and Area Real Estate Market -

*REPORTING PERIOD: from the 1st of April, 2024 to the last day of April, 2024*

	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>	3,671	7.2%	4,542	11.9%	80.8%	-4.2%	4,028	-13.7%	\$ 602,848	9.0%
<b>Single Family Detached</b>	1,321	1.4%	1,629	10.1%	81.1%	-8.0%	1,214	-17.4%	\$ 749,000	13.1%
<b>Apartment</b>	822	12.0%	1,050	10.5%	78.3%	1.3%	951	-12.8%	\$ 346,200	17.7%
<b>Semi-Detached</b>	255	9.4%	294	10.5%	86.7%	-1.0%	208	-27.3%	\$ 668,400	12.9%
<b>Row</b>	483	16.1%	518	18.3%	93.2%	-1.8%	338	-15.3%	\$ 458,100	20.0%

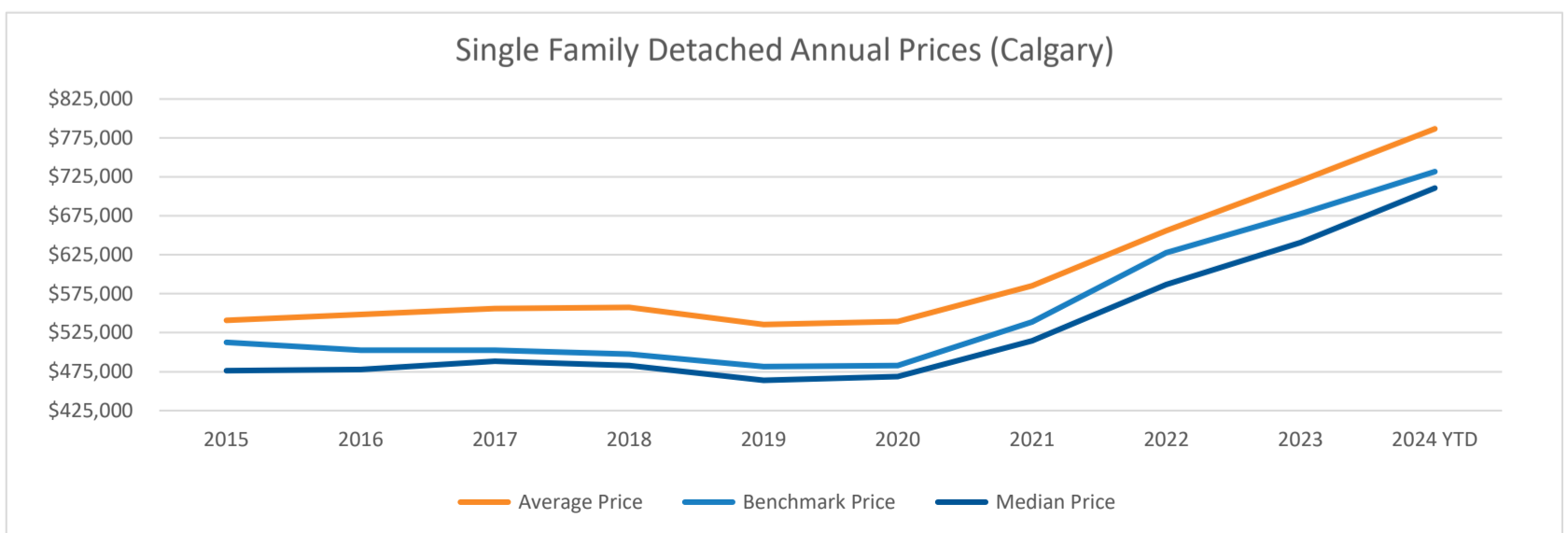
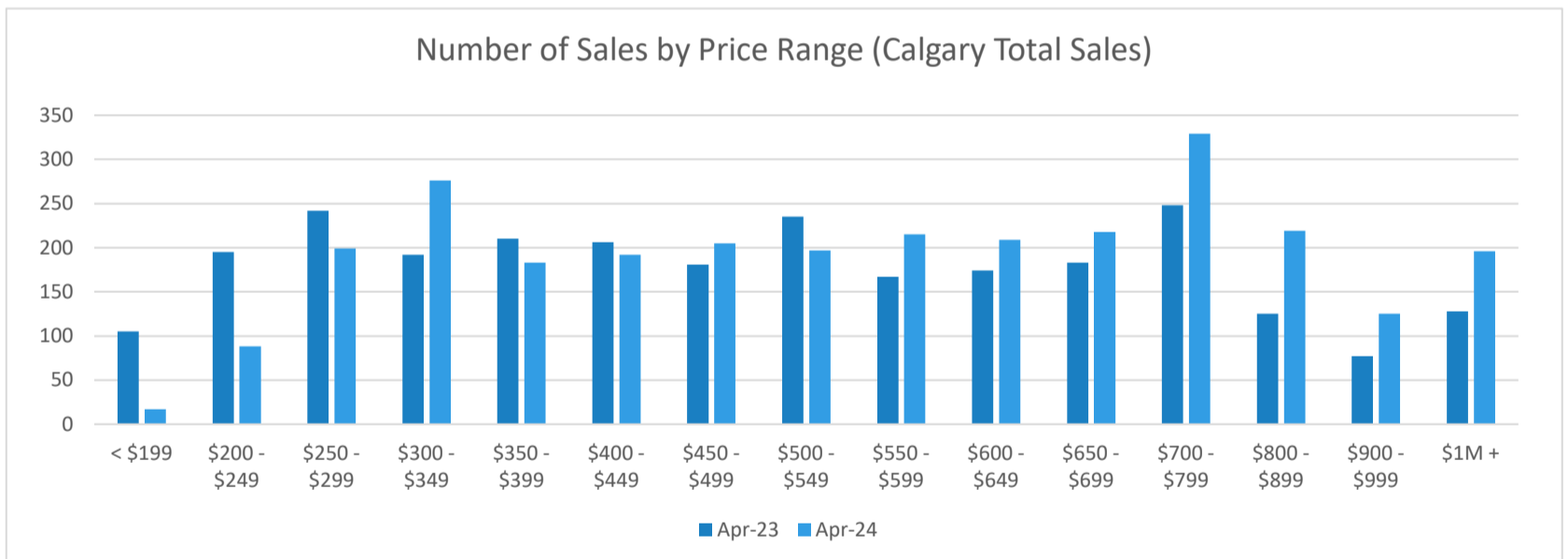
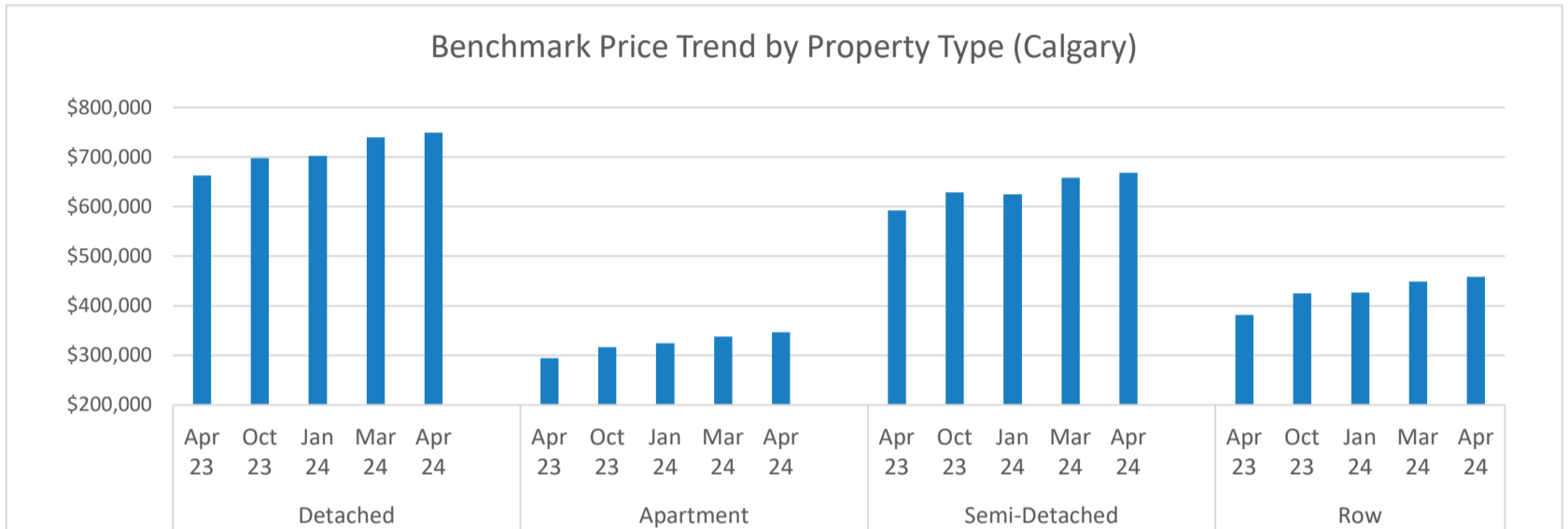
*YEAR TO DATE (2024): from January 1st, 2024 to the last day of April, 2024*

	TOTAL	Y/Y%	TOTAL	Y/Y%	RATIO	Y/Y%	LISTINGS	Y/Y%	PRICE	Y/Y%
<b>CREB Economic Region</b>	11,916	16.8%	14,889	7.3%	79.6%	10.0%	3,650	-13.3%	\$ 589,880	9.6%
<b>Single Family Detached</b>	4,160	9.5%	5,164	1.1%	80.2%	9.7%	1,093	-19.9%	\$ 728,050	13.2%
<b>Apartment</b>	2,762	24.4%	3,514	13.0%	78.3%	12.0%	816	-12.7%	\$ 334,375	17.7%
<b>Semi-Detached</b>	827	18.0%	1,000	12.5%	81.8%	5.0%	214	-18.8%	\$ 647,625	12.6%
<b>Row</b>	1,581	19.2%	1,833	15.7%	86.6%	3.8%	314	-13.1%	\$ 442,425	19.7%





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 2023		October 2023		January 2024		March 2024		April 2024	
	PRICE	MOI	PRICE	MOI	PRICE	MOI	PRICE	MOI	PRICE	MOI
<b>CREB Economic Region</b>	\$552,977	1.4	\$574,140	1.7	\$575,647	1.6	\$596,240	1.1	\$ 602,848	1.1
<b>Detached</b>	\$662,500	1.1	\$697,600	1.6	\$702,200	1.4	\$739,700	1.0	\$ 749,000	0.9
<b>Apartment</b>	\$294,100	1.5	\$316,600	1.5	\$324,000	1.4	\$337,700	1.1	\$ 346,200	1.2
<b>Semi-Detached</b>	\$592,000	1.2	\$628,700	1.6	\$625,000	1.7	\$658,000	0.8	\$ 668,400	0.8
<b>Row</b>	\$381,700	1.0	\$425,200	1.0	\$426,400	0.9	\$448,700	0.8	\$ 458,100	0.7



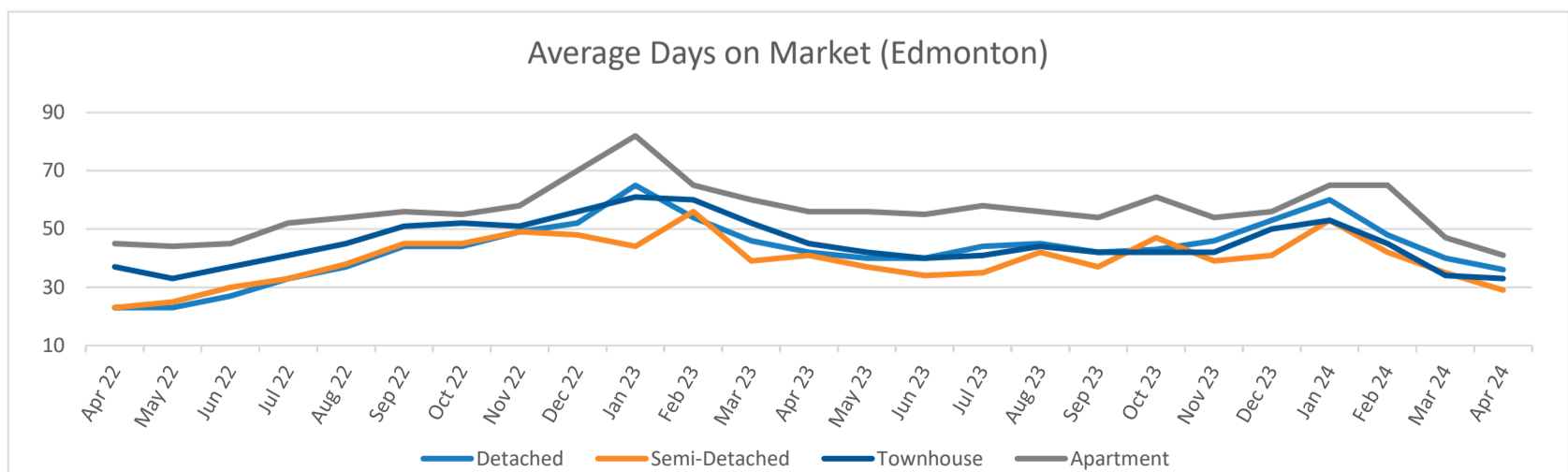
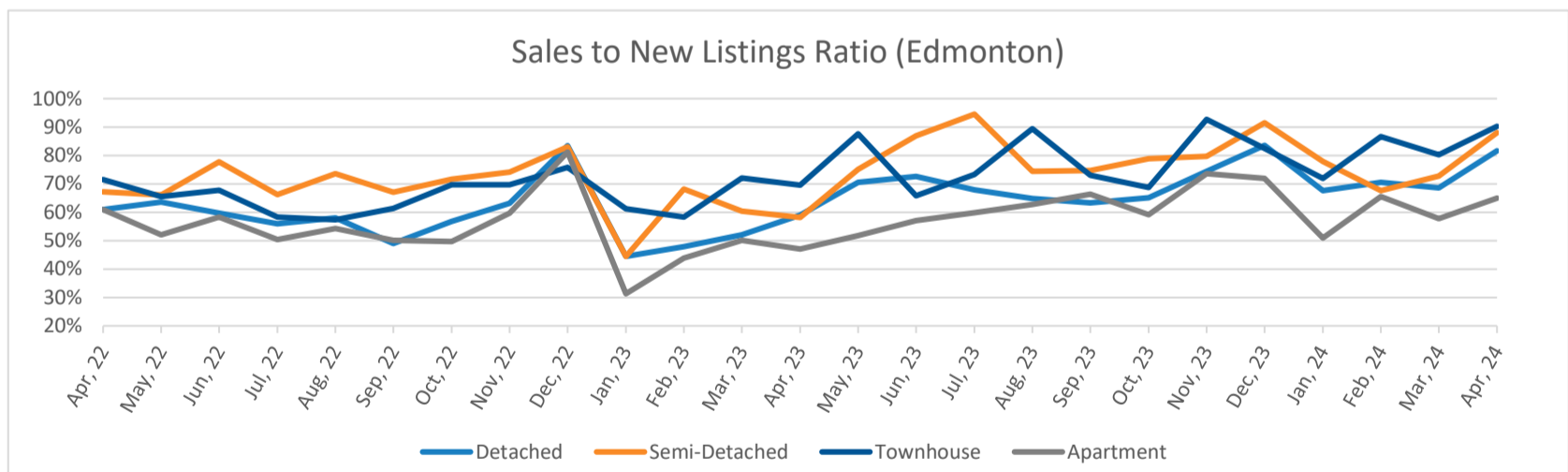
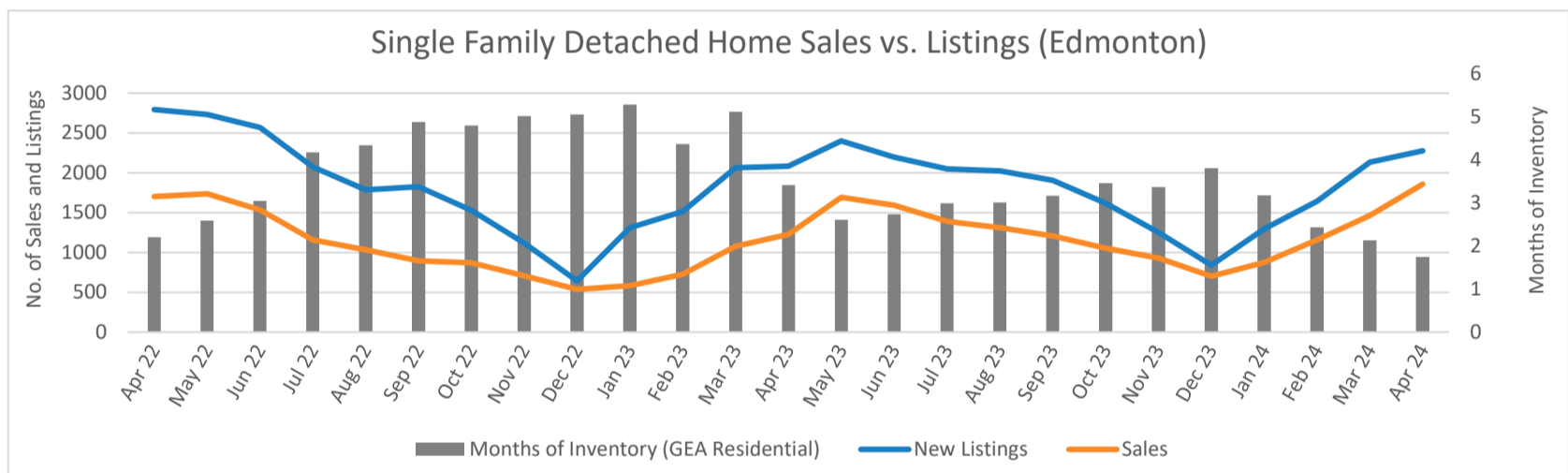
## - Edmonton and Area Real Estate Market -

**REPORTING PERIOD:** from the 1st of April, 2024 to the last day of April, 2024

	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>	3,128	54.2%	3,913	11.9%	79.9%	37.8%	\$ 431,387	5.6%	1.7	No Data
<b>Single Family Detached</b>	1,858	51.2%	2,275	9.3%	81.7%	38.3%	\$ 529,957	7.1%	1.2	No Data
<b>Condominium</b>	514	70.2%	791	23.4%	65.0%	37.9%	\$ 200,968	4.4%	2.3	No Data
<b>Semi-detached</b>	346	60.2%	393	5.9%	88.0%	51.2%	\$ 406,674	7.4%	0.9	No Data
<b>Row/Townhouse</b>	410	45.9%	454	12.4%	90.3%	29.8%	\$ 294,417	12.6%	0.8	No Data

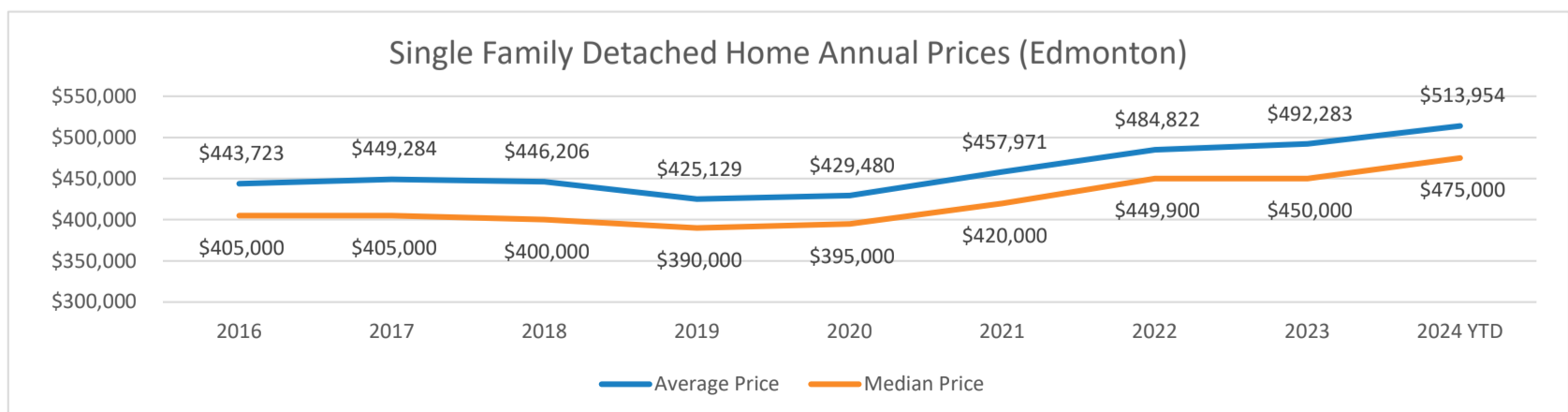
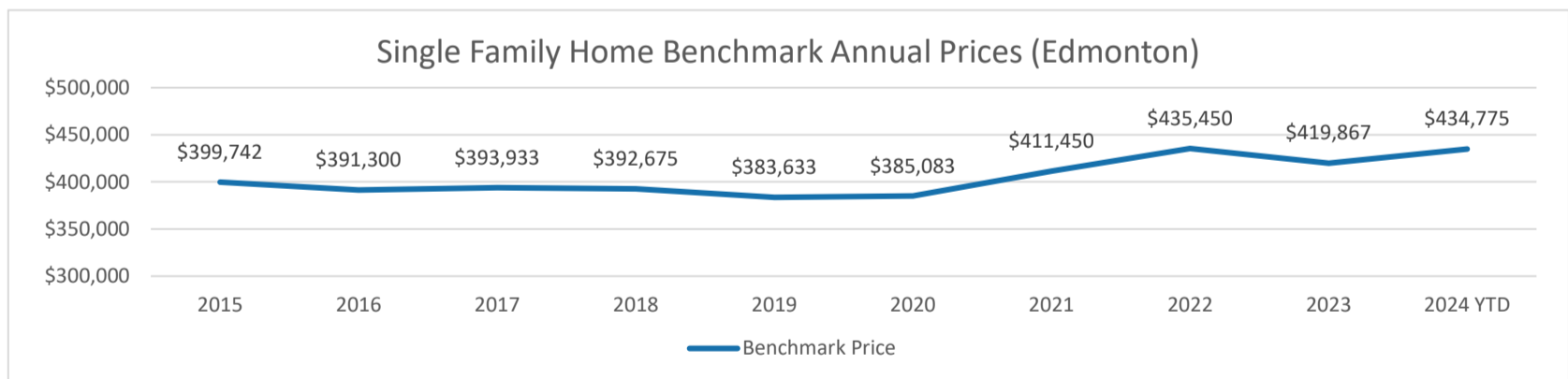
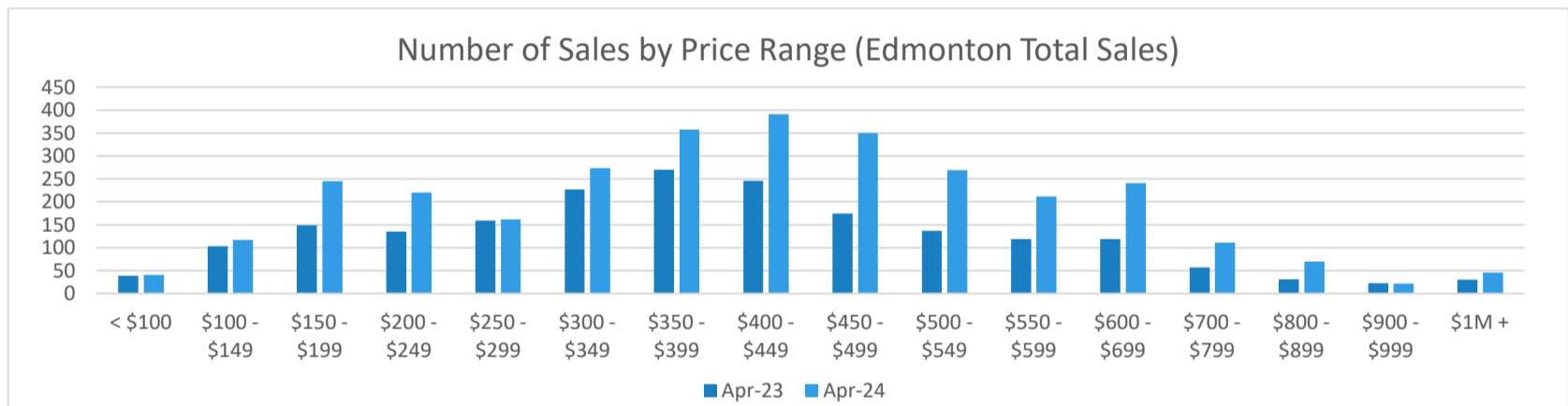
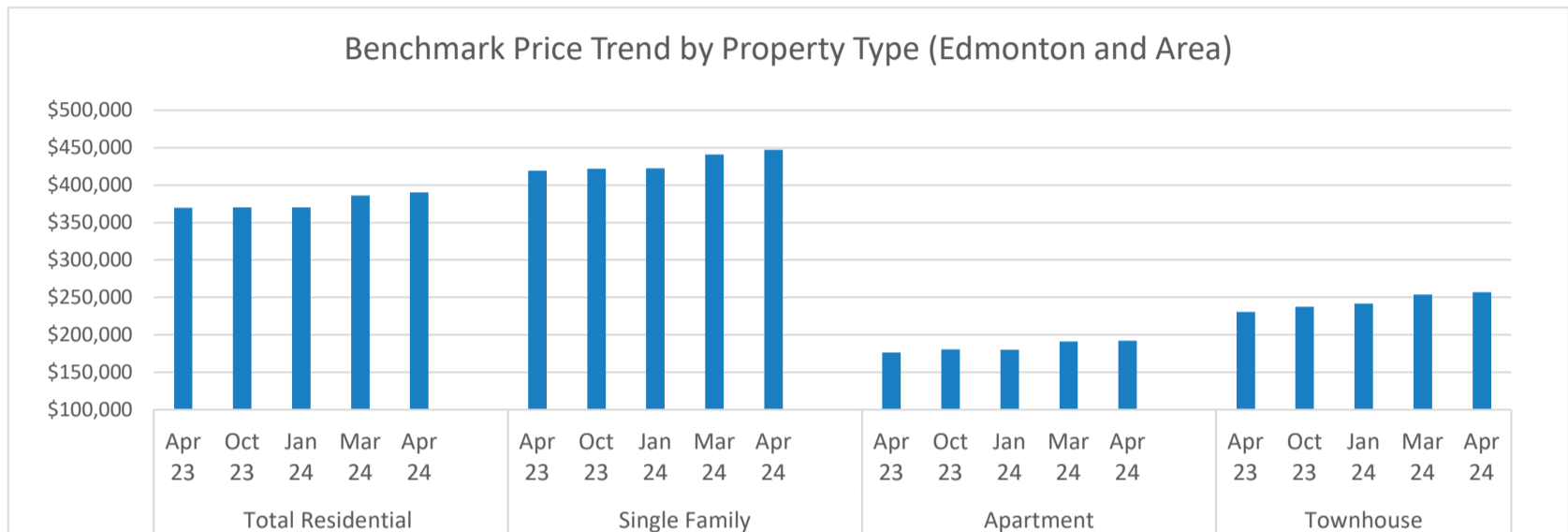
**YEAR TO DATE (2024):** from January 1st, 2024 to the last day of April, 2024

	TOTAL	Y/Y%	TOTAL	Y/Y%	RATIO	Y/Y%	PRICE	Y/Y%
<b>Total Residential</b>	9,000	46.6%	12,474	6.5%	71.3%	38.5%	\$ 417,923	7.8%
<b>Single Family Detached</b>	5,355	48.2%	7,345	5.3%	72.1%	41.8%	\$ 513,954	7.5%
<b>Condominium</b>	1,464	48.8%	2,420	7.4%	59.8%	38.7%	\$ 193,431	0.9%
<b>Semi-detached</b>	938	52.5%	1,214	16.3%	76.6%	32.5%	\$ 398,491	32.2%
<b>Row/Townhouse</b>	1,243	43.4%	1,495	14.3%	82.2%	26.0%	\$ 282,905	48.2%





Edmonton Benchmark Price by Timeframe and Property Type					
	1 Year ago	6 Months ago	3 Months ago	1 Month ago	Current
	April 2023	October 2023	January 2024	March 2024	April 2024
<b>Total Residential</b>	\$370,000	\$370,400	\$370,100	\$385,900	\$390,200
<b>Single Family</b>	\$419,100	\$421,900	\$422,200	\$441,100	\$447,200
<b>Apartment</b>	\$176,100	\$180,600	\$180,100	\$191,300	\$192,300
<b>Townhouse</b>	\$230,600	\$237,500	\$241,800	\$253,600	\$257,000



## - Alberta Economic Indicators -

**REPORTING PERIOD:** most current data available

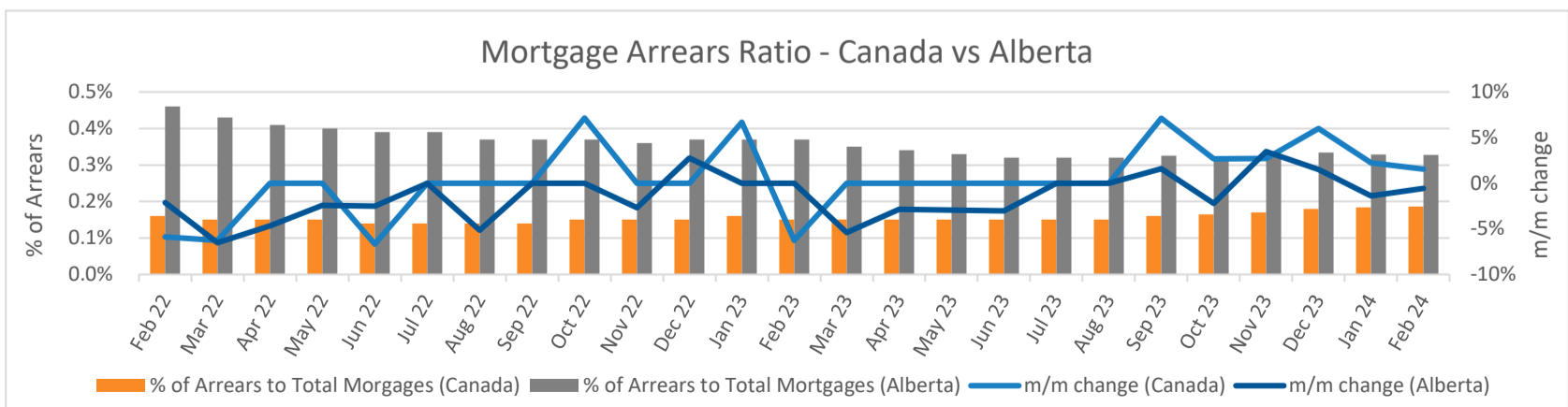
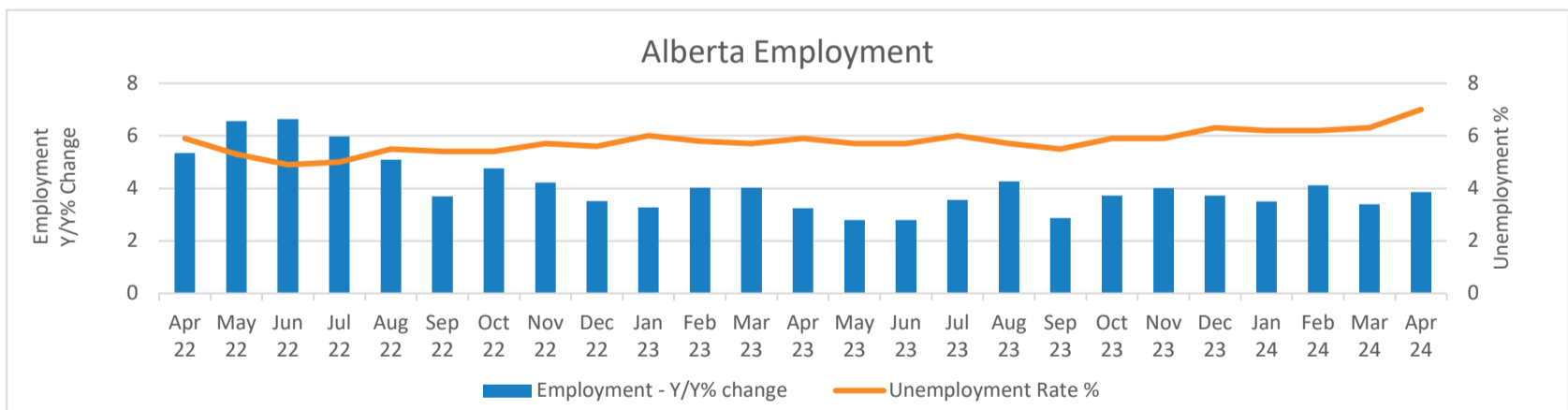
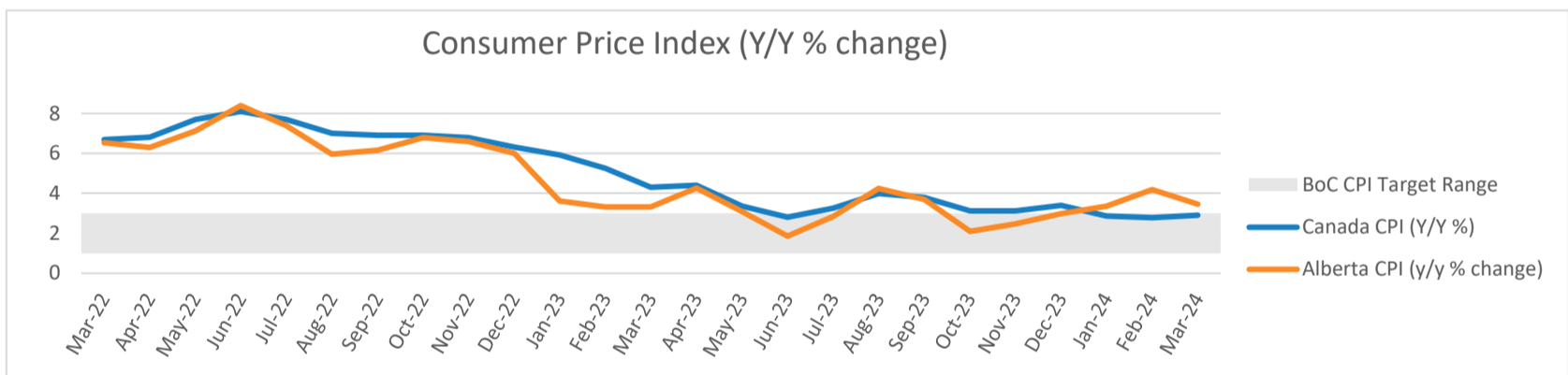
		2023f	2024f / 2025f
<b>Real GDP Growth</b> (per RBC) as of Dec-23	in Alberta	2.2%	1.7% / 2.5%
	in Canada	1.1%	0.8% / 2.1%
		<b>TOTAL</b>	<b>Y/Y</b>
<b>Retail Trade (\$)</b> Feb-24	in Alberta	8,410,086	-2.1%
	in Canada	66,669,900	1.2%
<b>Total Mortgages</b> Feb-24	in Alberta	589,423	-2.4%
	in Canada	5,032,163	-1.3%
<b>Mortgages 90 Day Arrears</b> Feb-24	in Alberta	1,929	-11.5%
	in Canada	9,385	24.3%

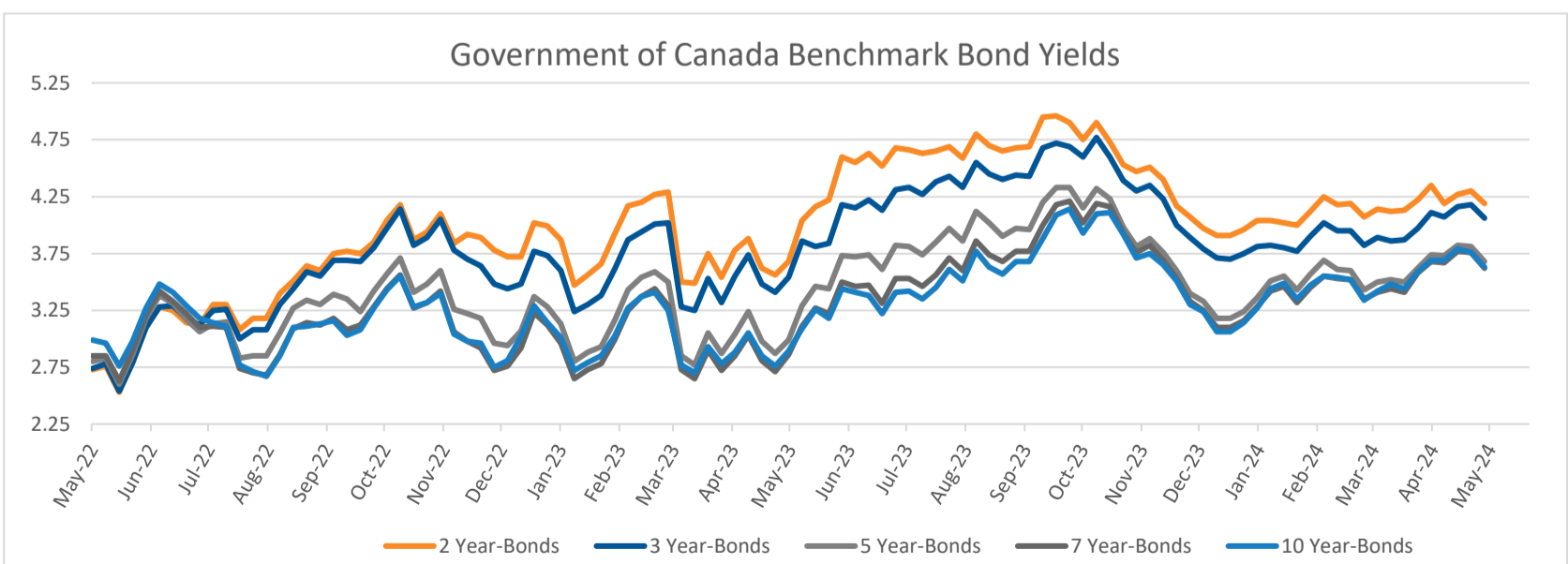
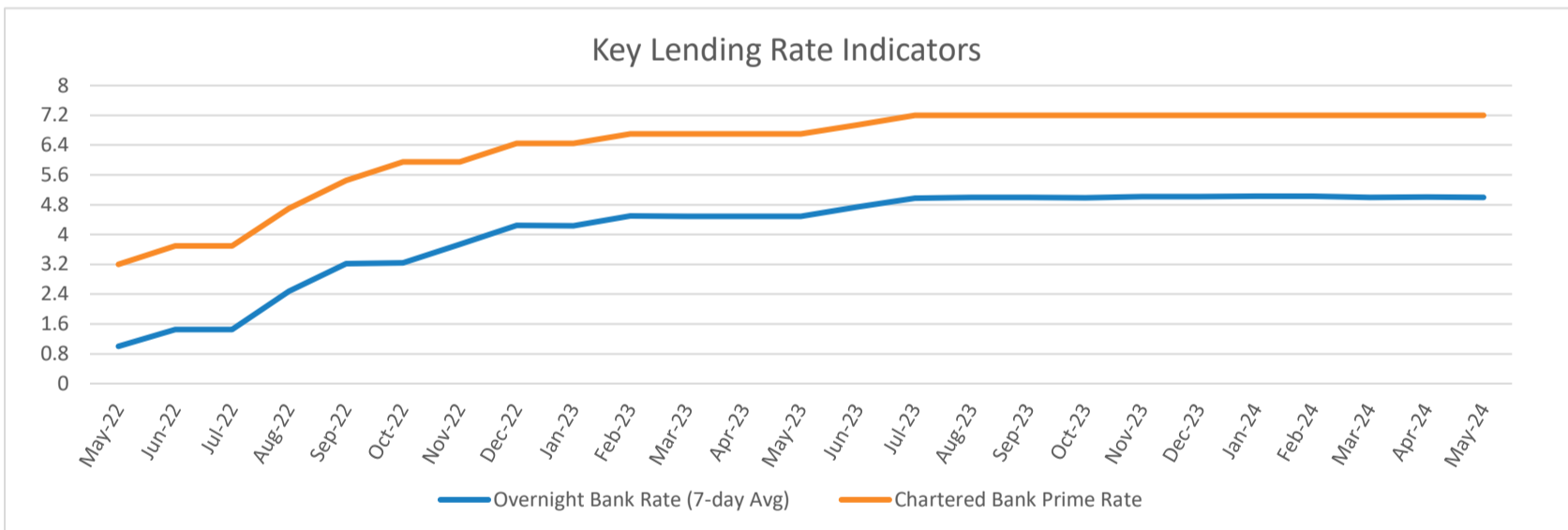
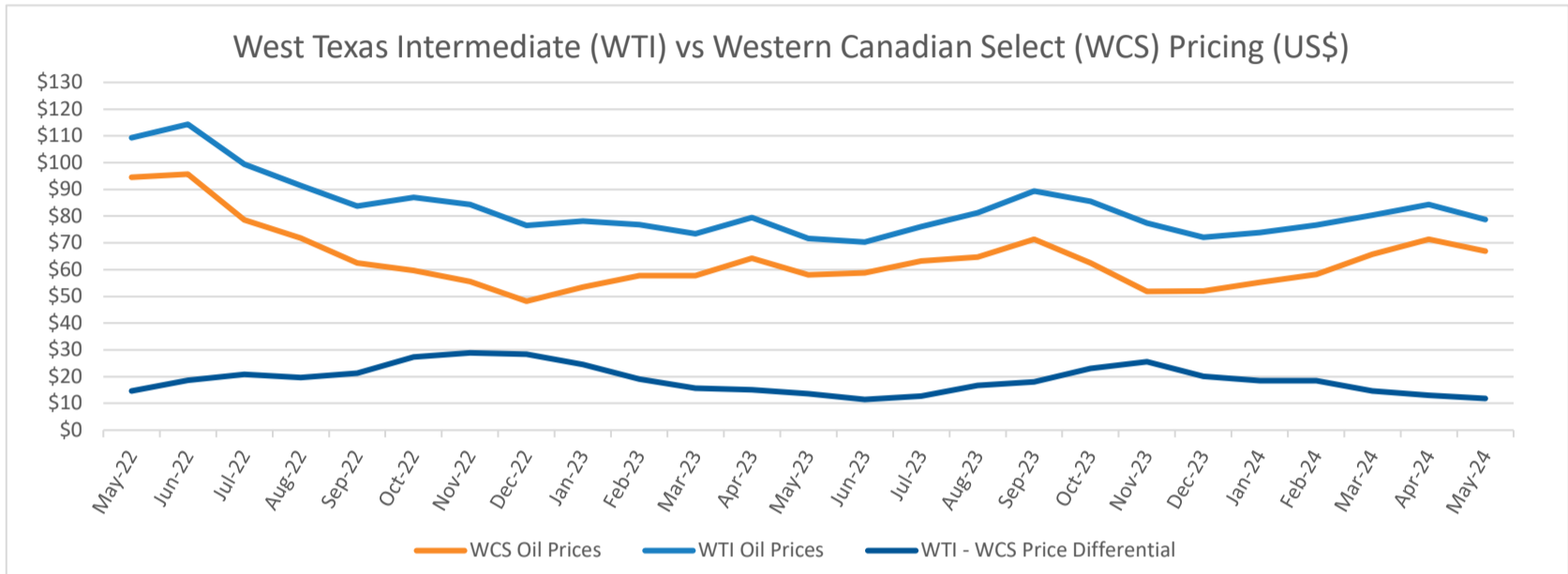
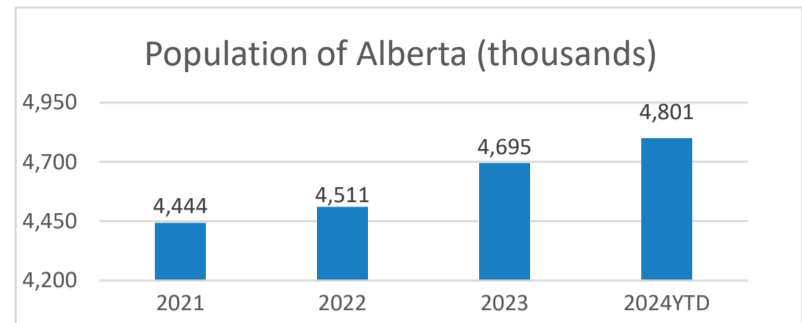
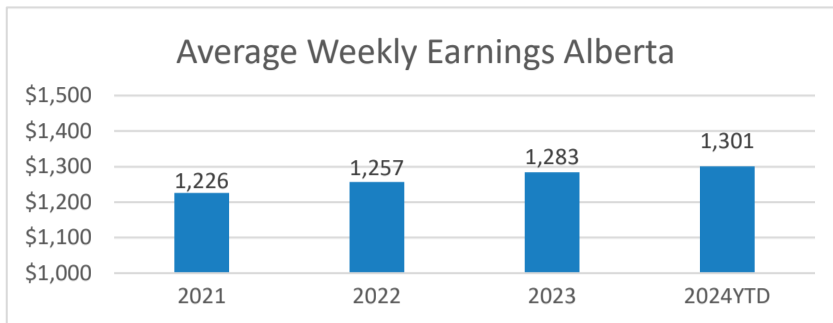
		TOTAL	Y/Y
<b>Net Migration to Alberta</b>		40,950	20.1%
<b>Net Interprovincial Migration</b>	Q4, 2023	9,913	-5.8%
<b>Net International Migration</b>		31,037	31.6%
<b>Housing Starts (SAAR*, 000's)</b> Mar-24	in Alberta	39.92	51.0%
	in Canada	242.20	13.5%
<b>Avg. Weekly Earnings</b> Feb-24	in Alberta	\$1,306	2.8%
	in Canada	\$1,238	4.6%
<b>Unemployment Rate</b> Apr-24	in Alberta	7.0%	1.1 Pts
	in Canada	6.1%	1.1 Pts

Employment, Seasonally Adjusted (thousands)	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24
	<b>Canada</b>	20,312	20,335	20,363	20,389
<b>Alberta</b>	2,495	2,504	2,515	2,523	2,532
<b>Calgary</b>	907	916	920	932	936
<b>Edmonton</b>	852	847	852	853	858

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

		TOTAL	Y/Y
<b>BoC Overnight Rate</b>	May-24	5.0%	50 bps
<b>Chartered Bank Prime Rate</b>	May-24	7.2%	50 bps
<b>Consumer Bankruptcies</b> Mar-24	in Alberta	224	-8.2%
	in Canada	2,384	-1.9%
<b>Consumer Price Index</b> Mar-24	in Alberta	167.3	3.5%
	in Canada	159.8	2.9%







**Resources**

- <http://economicdashboard.alberta.ca>
- <https://thoughtleadership.rbc.com/economics/canadian-fiscal-analysis/>
- <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](#)
- <https://www.qlijpc.com/price-charts>
- [Calvert's Economic Definition Reference Guide](#)

**- Interpreting the Data -**

**Months of Inventory (MOI):** used as a leading indicator to gauge future market conditions  
 Months of Inventory = Active Listings / Monthly Sales  
 Inventory > 6 months = Buyers Market  
 Inventory < 4 - 6 months = Balanced Market  
 Inventory < 4 months = Sellers Market

**Sales to New Listings Ratio (SNLR):** used as a leading indicator to gauge future market conditions.  
 SNLR = Monthly Sales / New Listings  
 SNLR > 60% = Sellers Market  
 SNLR < 40% = Buyers Market  
 SNLR = 40% to 60% = Balanced 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 on the features of homes that have been bought and sold. These benchmark homes are tracked across Canadian neighbourhoods and different types of houses.

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

**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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