

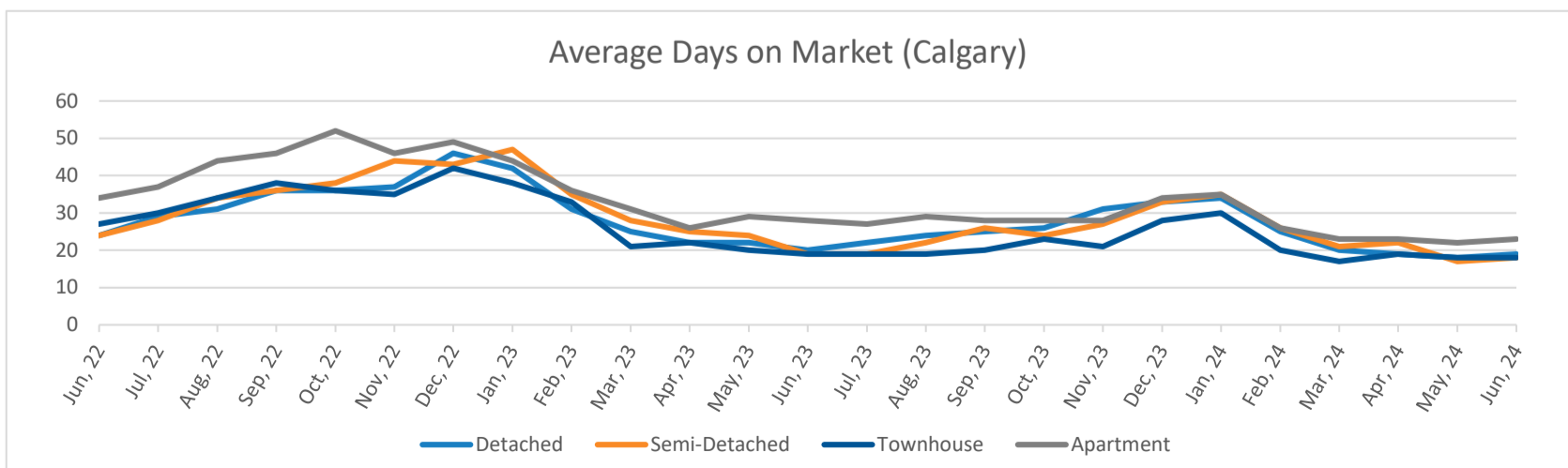
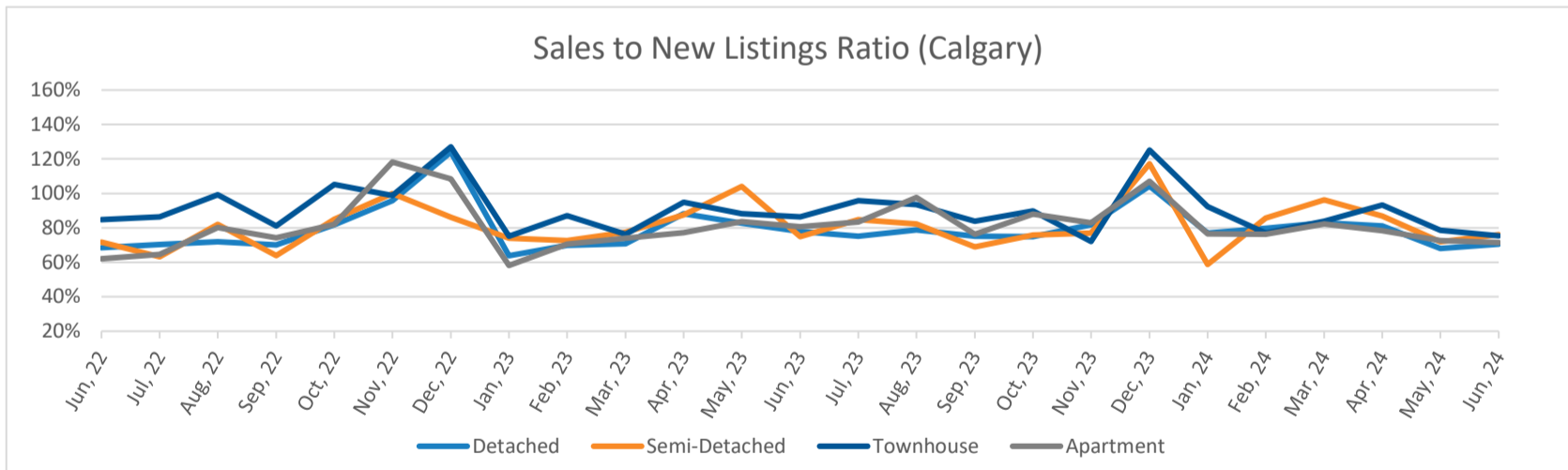
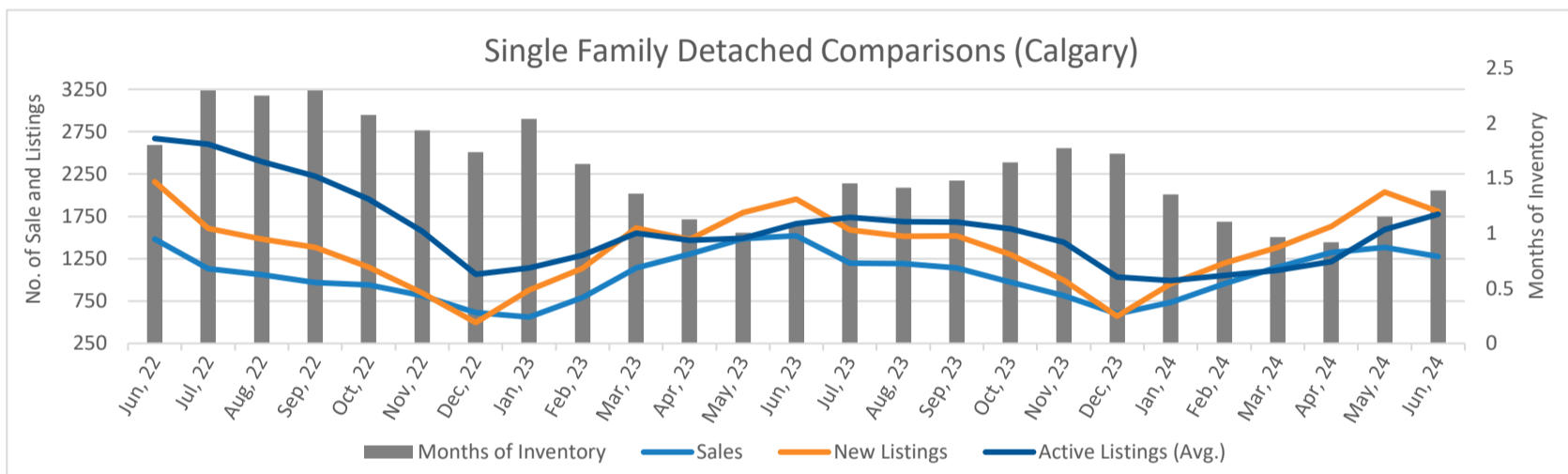
## - Calgary and Area Real Estate Market -

*REPORTING PERIOD: from the 1st of June, 2024 to the last day of June, 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>	3,567	-11.4%	4,891	-2.8%	72.9%	-8.9%	5,289	5.9%	\$ 605,192	7.5%
<b>Single Family Detached</b>	1,278	-16.0%	1,809	-7.3%	70.6%	-9.4%	1,775	6.5%	\$ 767,600	12.0%
<b>Apartment</b>	791	-7.6%	1,105	4.0%	71.6%	-11.2%	1,221	9.0%	\$ 344,700	13.7%
<b>Semi-Detached</b>	233	-2.1%	306	-3.8%	76.1%	1.7%	300	11.5%	\$ 686,100	11.9%
<b>Row</b>	436	-17.0%	578	-4.9%	75.4%	-12.6%	491	15.3%	\$ 464,600	16.2%

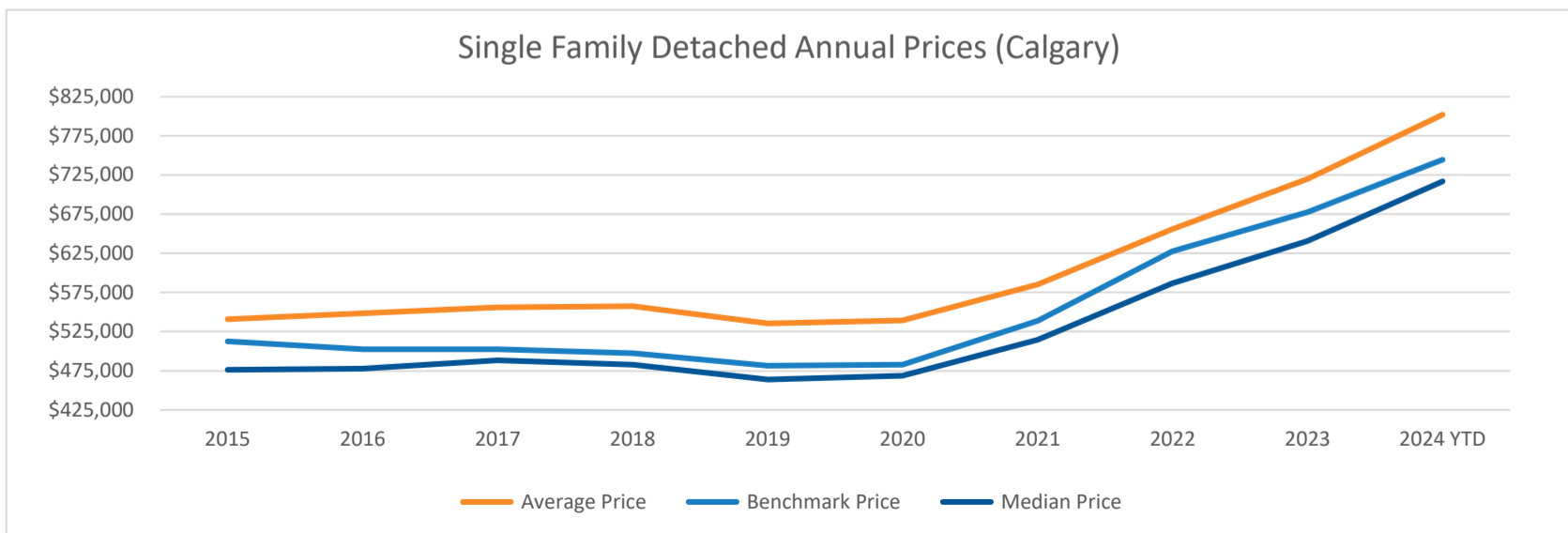
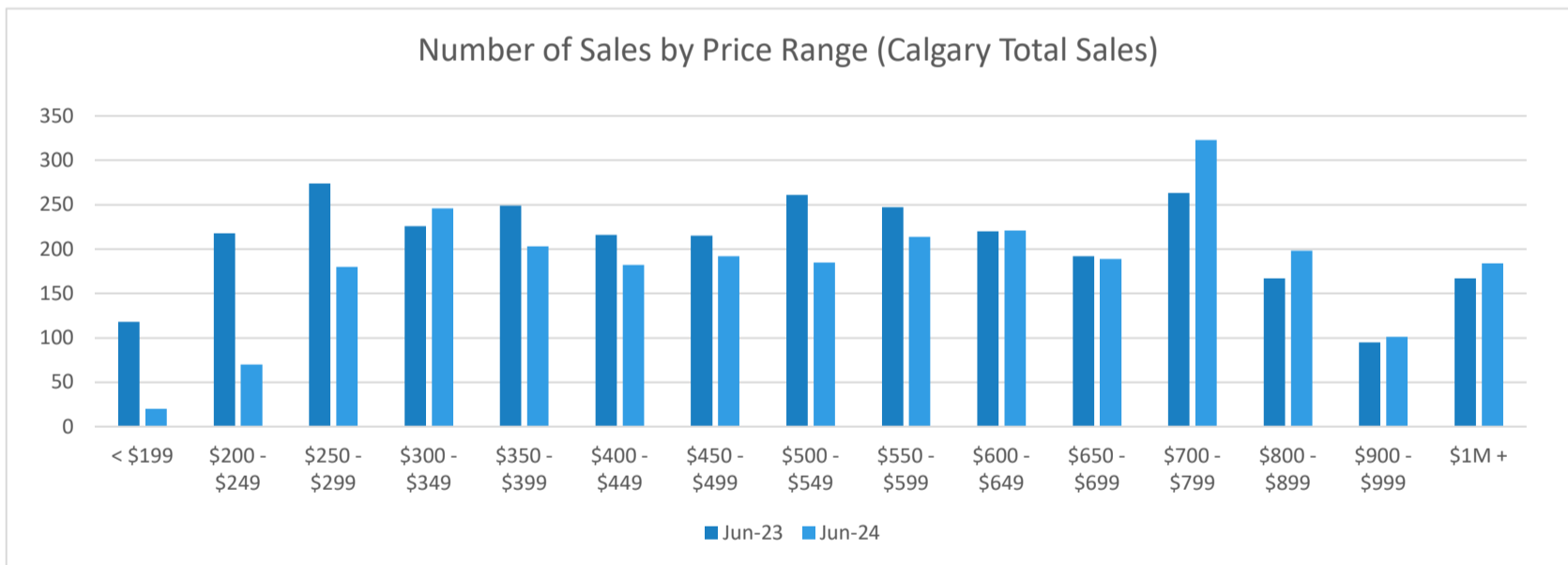
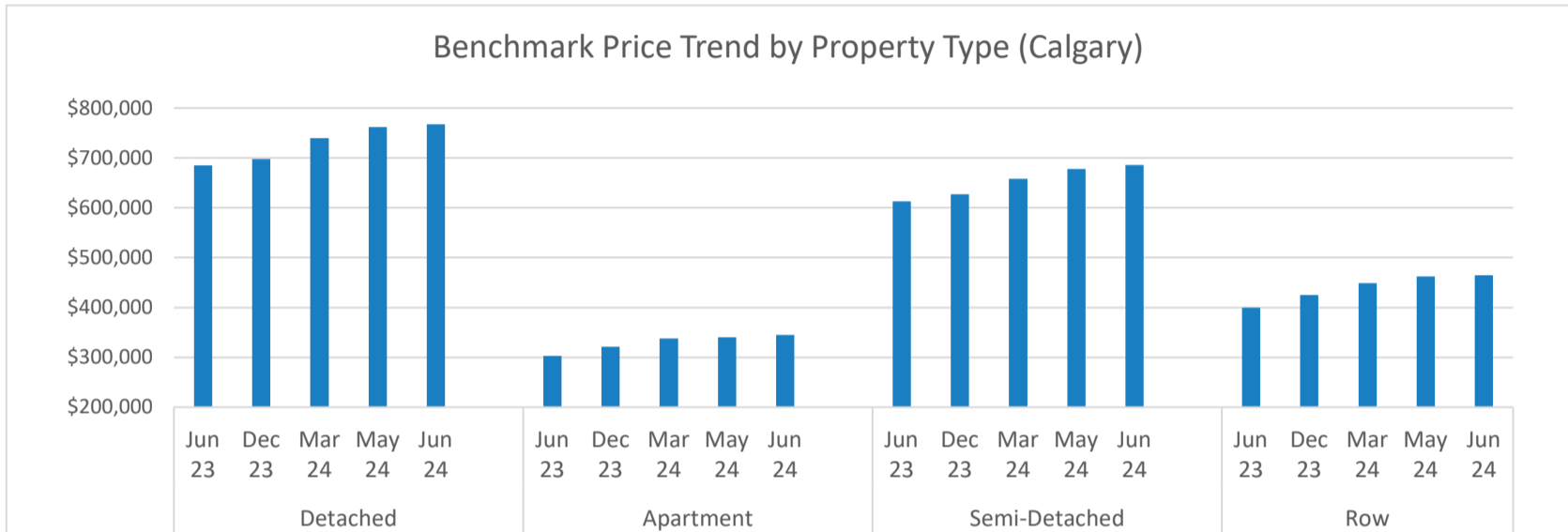
*YEAR TO DATE (2024): from January 1st, 2024 to the last day of June, 2024*

	TOTAL	Y/Y%	TOTAL	Y/Y%	RATIO	Y/Y%	LISTINGS	Y/Y%	PRICE	Y/Y%
<b>CREB Economic Region</b>	19,468	6.7%	25,291	6.8%	77.3%	2.2%	4,120	-6.8%	\$ 595,185	9.2%
<b>Single Family Detached</b>	6,823	0.3%	9,009	1.8%	76.6%	1.4%	1,291	-10.1%	\$ 740,267	13.0%
<b>Apartment</b>	4,461	13.4%	5,868	12.9%	76.3%	3.1%	933	-6.0%	\$ 337,117	16.3%
<b>Semi-Detached</b>	1,319	8.3%	1,666	12.9%	79.2%	-3.1%	238	-8.3%	\$ 659,100	12.6%
<b>Row</b>	2,557	8.9%	3,099	12.5%	83.4%	-1.6%	363	-4.6%	\$ 449,467	18.9%





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 2023		December 2023		March 2024		May 2024		June 2024	
	PRICE	MOI	PRICE	MOI	PRICE	MOI	PRICE	MOI	PRICE	MOI
<b>CREB Economic Region</b>	\$563,033	1.2	\$571,169	1.9	\$596,240	1.1	\$606,396	1.2	\$ 605,192	1.5
<b>Detached</b>	\$685,100	1.1	\$697,400	1.7	\$739,700	1.0	\$761,800	1.2	\$ 767,600	1.4
<b>Apartment</b>	\$303,200	1.3	\$321,400	1.7	\$337,700	1.1	\$340,500	1.2	\$ 344,700	1.5
<b>Semi-Detached</b>	\$613,100	1.1	\$627,100	1.6	\$658,000	0.8	\$678,000	1.1	\$ 686,100	1.3
<b>Row</b>	\$400,000	0.8	\$425,100	1.1	\$448,700	0.8	\$462,500	0.8	\$ 464,600	1.1



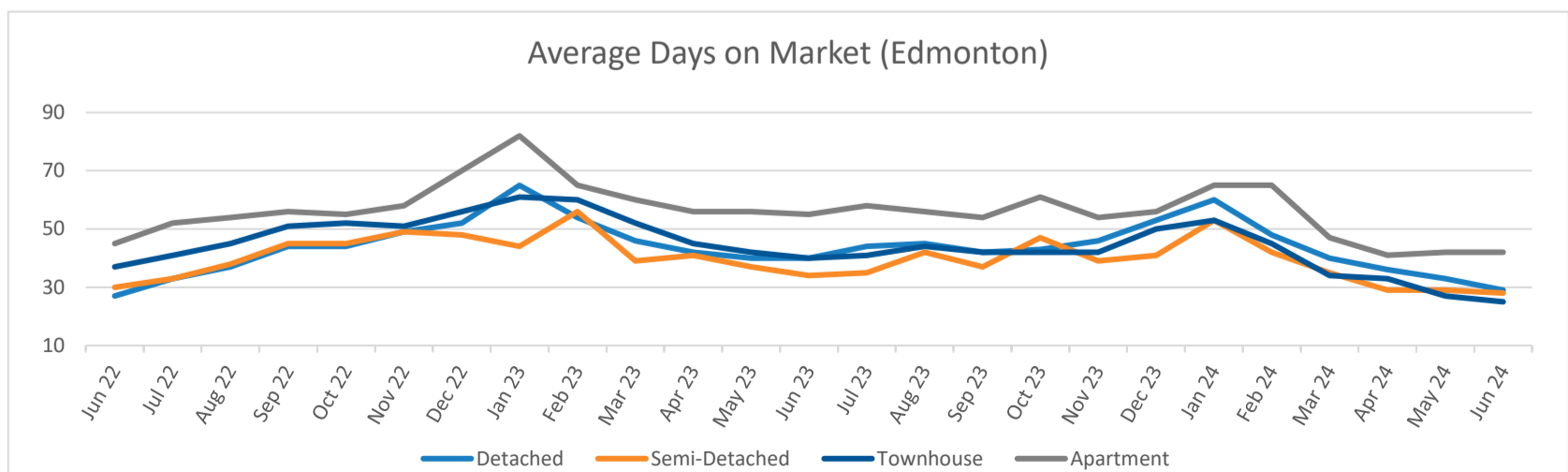
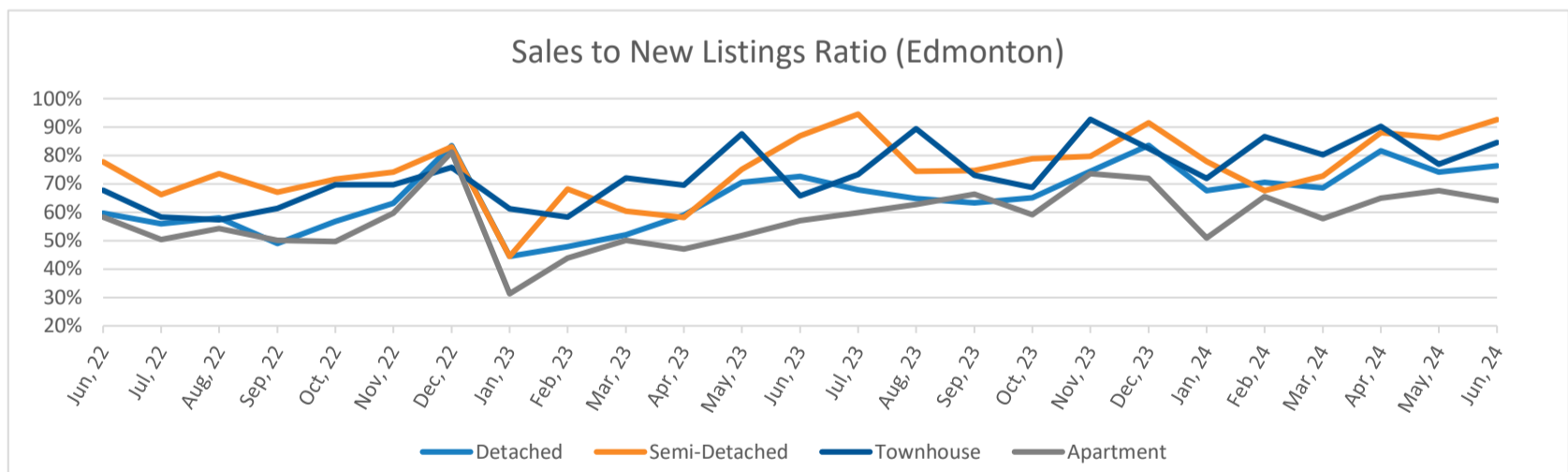
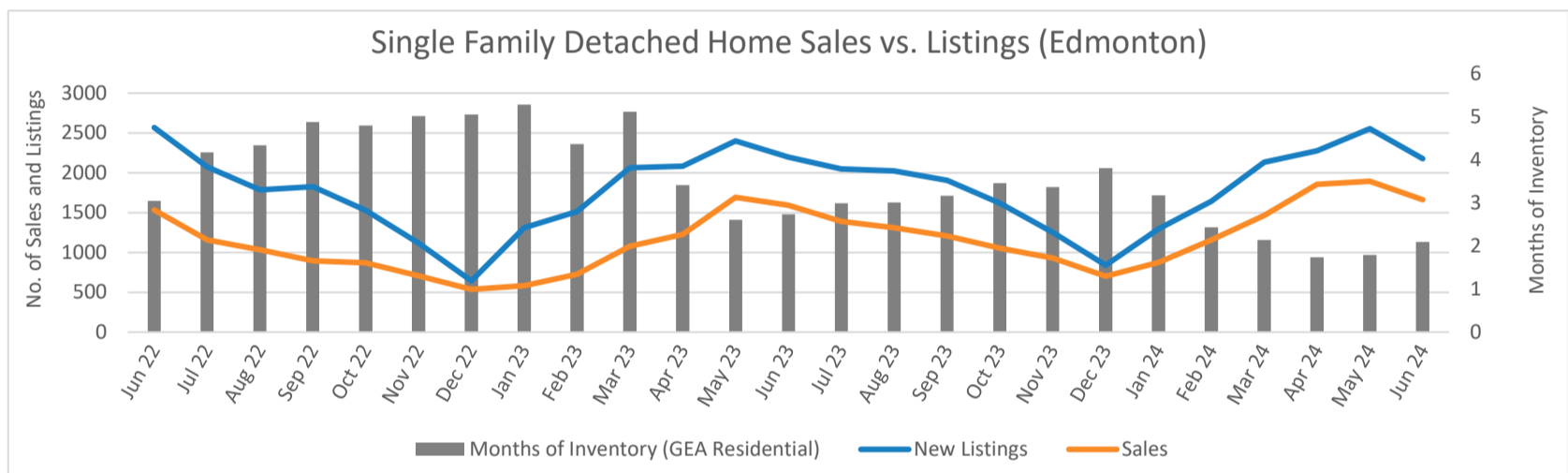
## - Edmonton and Area Real Estate Market -

*REPORTING PERIOD: from the 1st of June, 2024 to the last day of June, 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>	3,846	48.2%	3,712	0.5%	103.6%	47.4%	\$ 438,973	6.5%	2.1	-19.7%
<b>Single Family Detached</b>	1,661	4.2%	2,177	-0.9%	76.3%	5.1%	\$ 539,468	6.7%	1.4	-22.5%
<b>Condominium</b>	444	13.0%	693	0.7%	64.1%	12.2%	\$ 211,583	8.6%	2.9	-29.3%
<b>Semi-detached</b>	335	7.4%	362	0.8%	92.5%	6.5%	\$ 422,321	10.3%	0.9	-42.1%
<b>Row/Townhouse</b>	406	36.7%	480	6.4%	84.6%	28.4%	\$ 290,249	12.6%	1.1	-25.0%

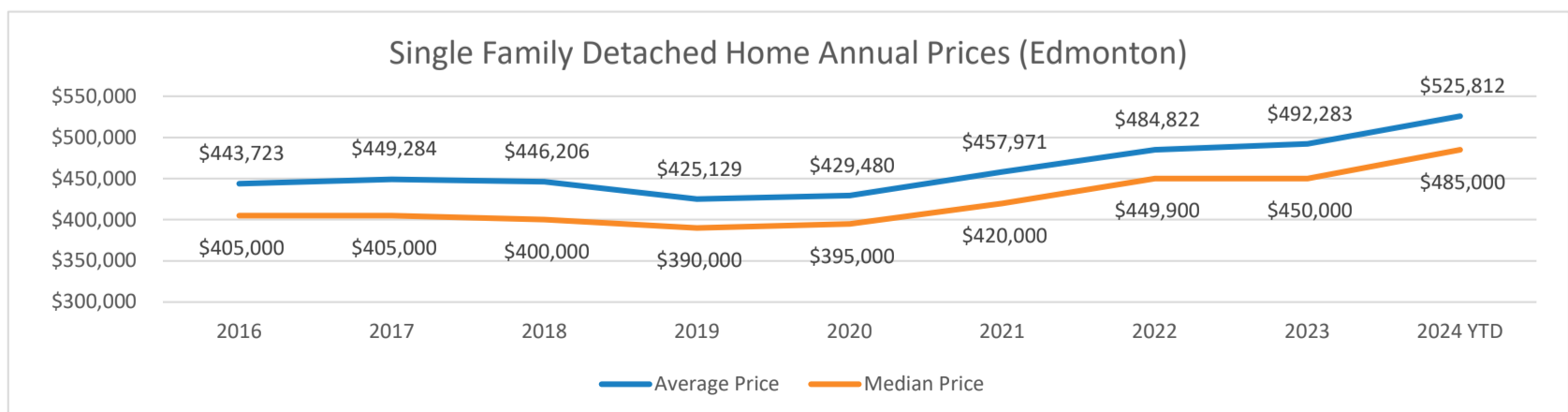
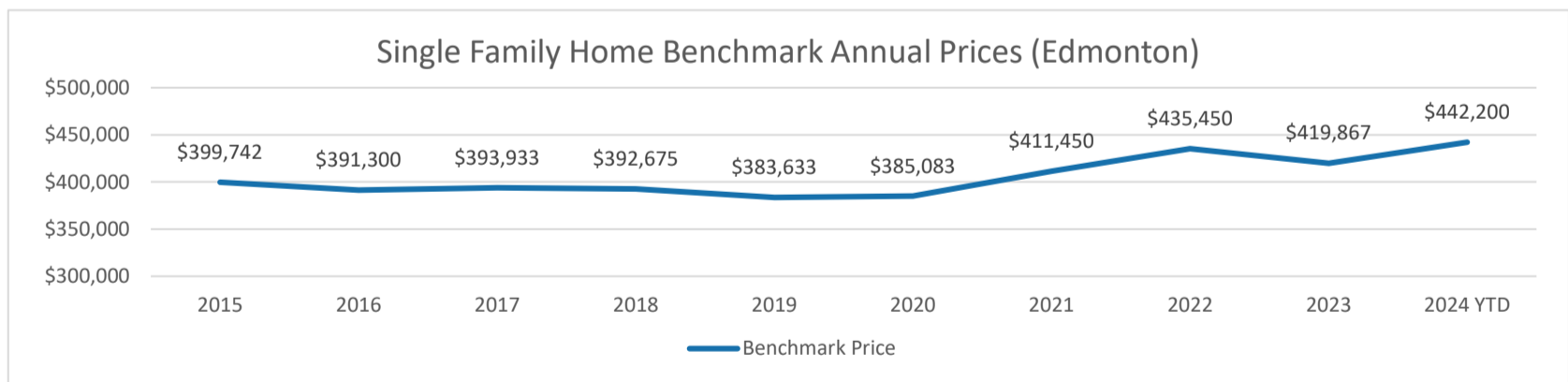
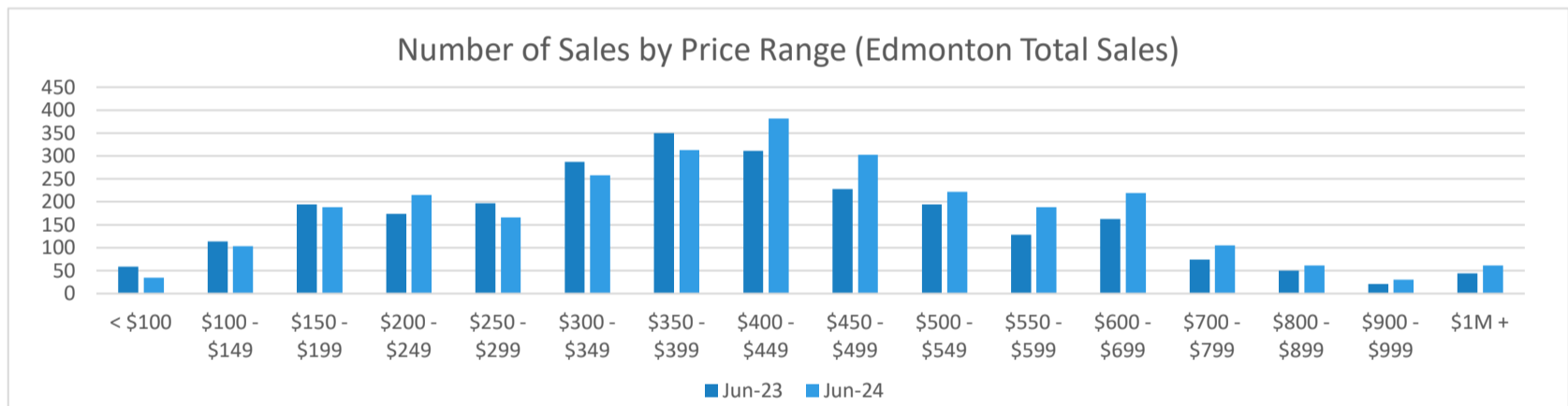
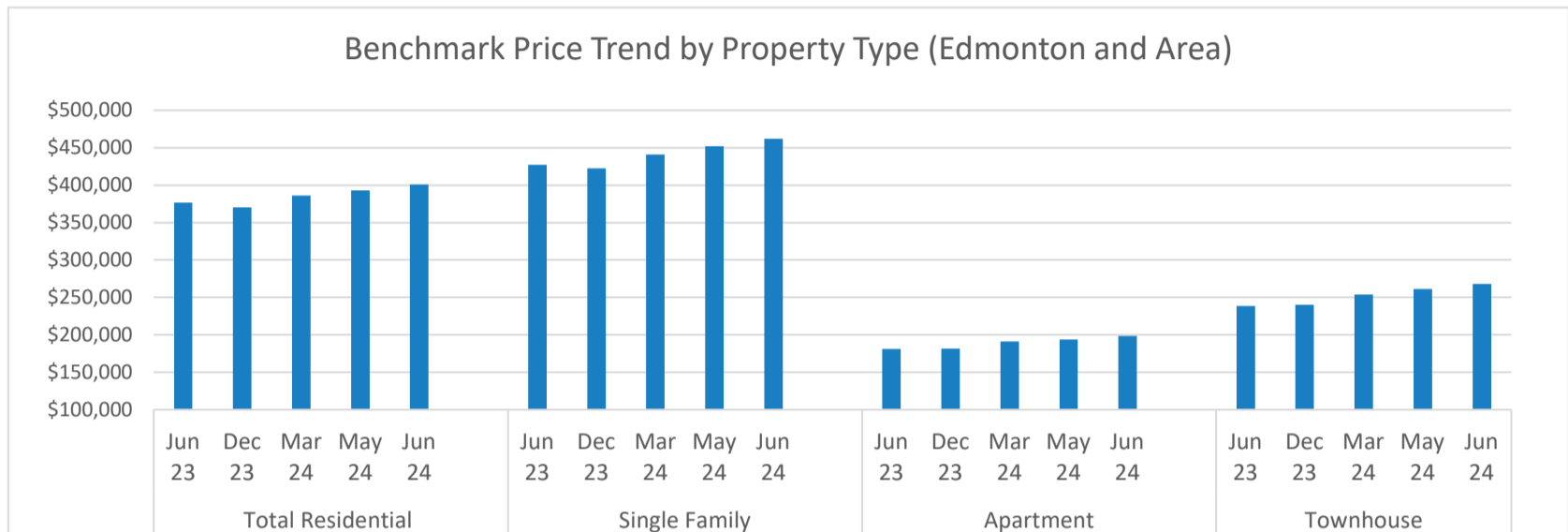
*YEAR TO DATE (2024): from January 1st, 2024 to the last day of June, 2024*

	TOTAL	Y/Y%	TOTAL	Y/Y%	RATIO	Y/Y%	PRICE	Y/Y%
<b>Total Residential</b>	16,066	40.3%	20,512	6.1%	77.2%	34.1%	\$ 427,034	7.1%
<b>Single Family Detached</b>	8,910	29.1%	12,078	4.4%	73.1%	26.6%	\$ 525,812	7.4%
<b>Condominium</b>	2,443	39.9%	3,905	6.9%	61.8%	31.8%	\$ 199,780	3.2%
<b>Semi-detached</b>	1,630	33.0%	1,990	10.5%	80.8%	23.4%	\$ 406,812	51.0%
<b>Row/Townhouse</b>	2,083	36.8%	2,539	17.1%	81.8%	18.3%	\$ 286,872	77.1%





Edmonton Benchmark Price by Timeframe and Property Type					
	1 Year ago	6 Months ago	3 Months ago	1 Month ago	Current
	June 2023	December 2023	March 2024	May 2024	June 2024
<b>Total Residential</b>	\$376,800	\$370,500	\$385,900	\$392,700	\$401,100
<b>Single Family</b>	\$427,000	\$422,400	\$441,100	\$452,000	\$462,100
<b>Apartment</b>	\$181,200	\$181,400	\$191,300	\$193,700	\$198,300
<b>Townhouse</b>	\$238,700	\$240,200	\$253,600	\$261,000	\$268,300



## - Alberta Economic Indicators -

*REPORTING PERIOD: most current data available*

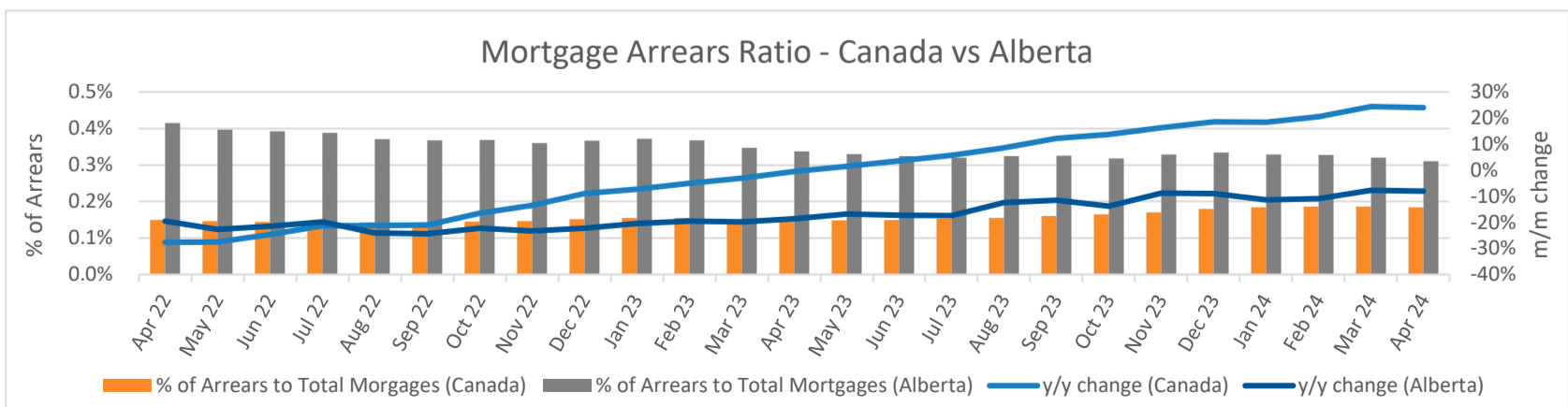
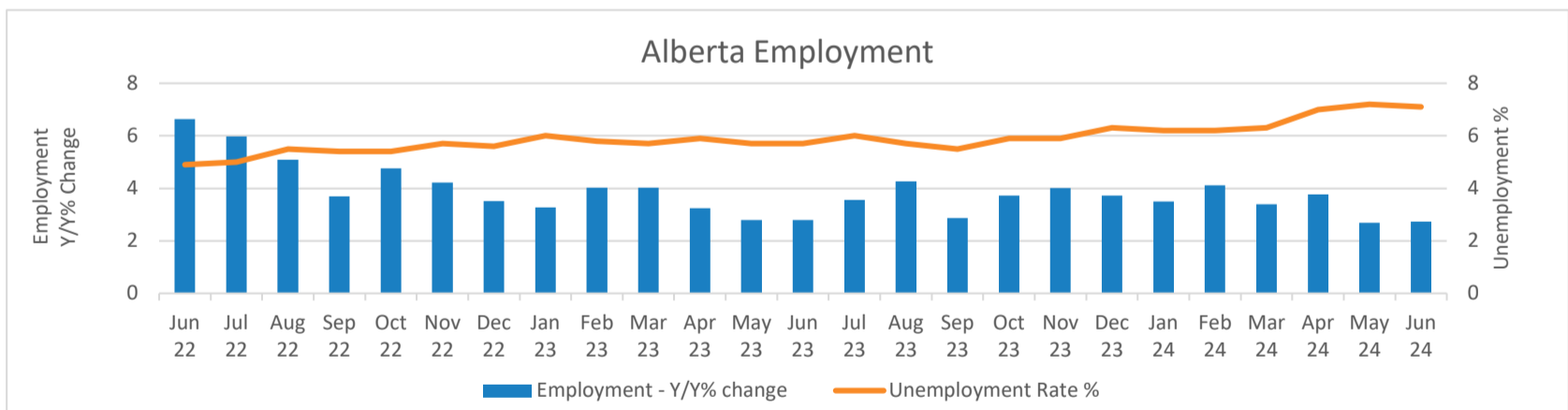
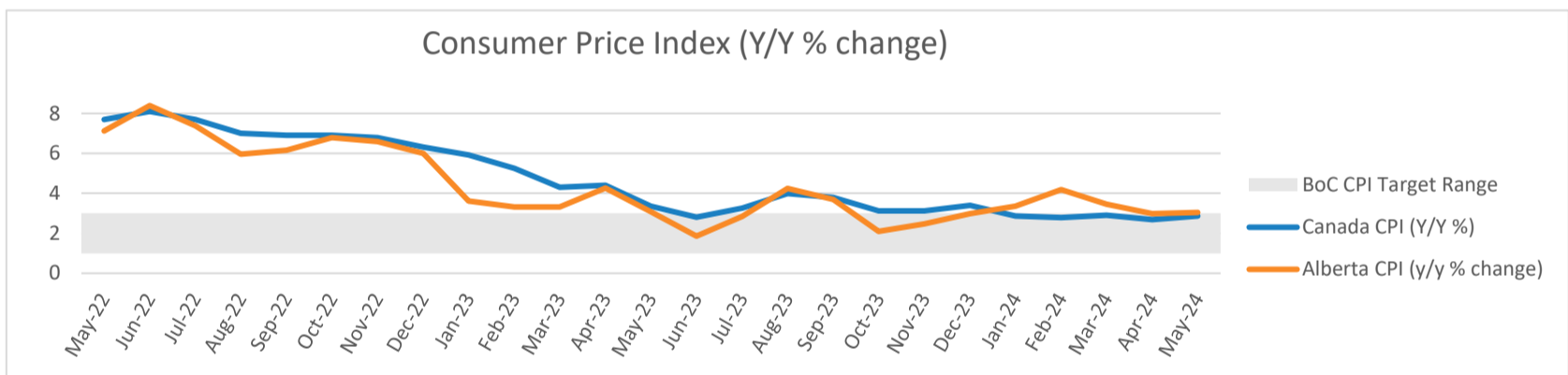
		2023f	2024f / 2025f
<b>Real GDP Growth</b> (per RBC) as of Jun-24	in Alberta	1.5%	1.7% / 2.1%
	in Canada	1.2%	1.0% / 1.8%
		<b>TOTAL</b>	<b>Y/Y</b>
<b>Retail Trade (\$)</b> Apr-24	in Alberta	8,706,261	3.0%
	in Canada	66,802,280	1.8%
<b>Total Mortgages</b> Apr-24	in Alberta	588,662	-2.4%
	in Canada	5,027,873	-1.3%
<b>Mortgages 90 Day Arrears</b> Apr-24	in Alberta	1,825	-8.0%
	in Canada	9,252	23.9%

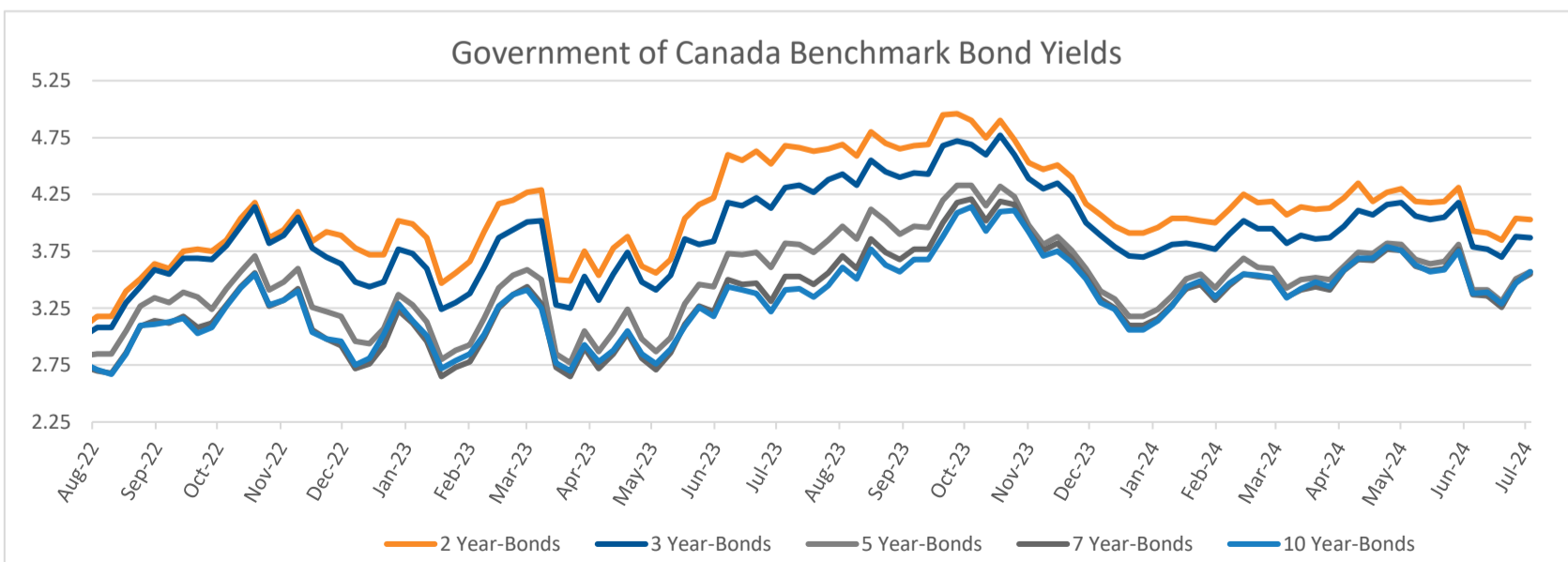
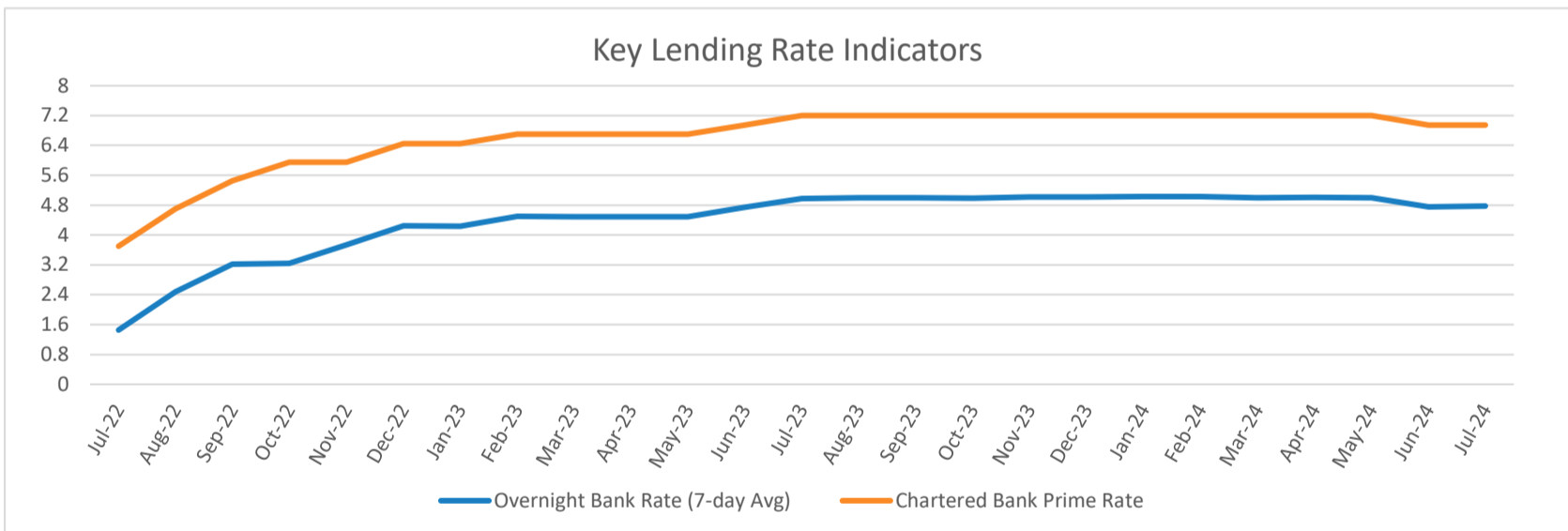
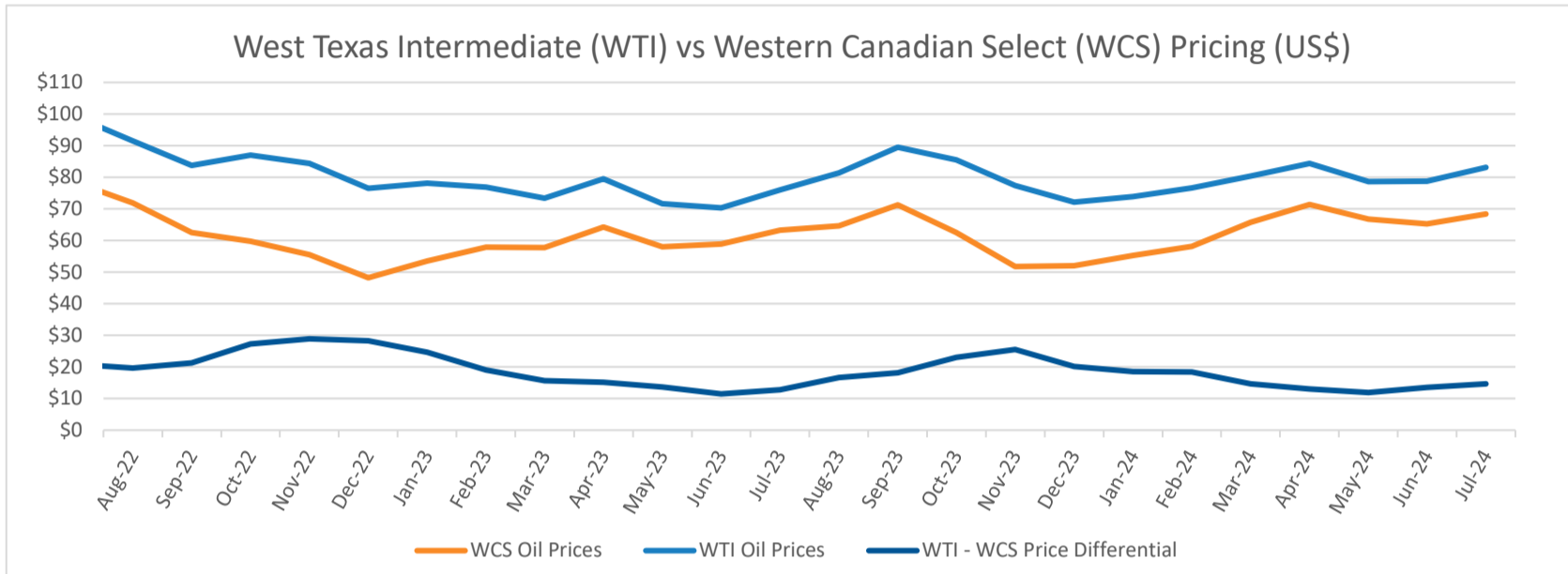
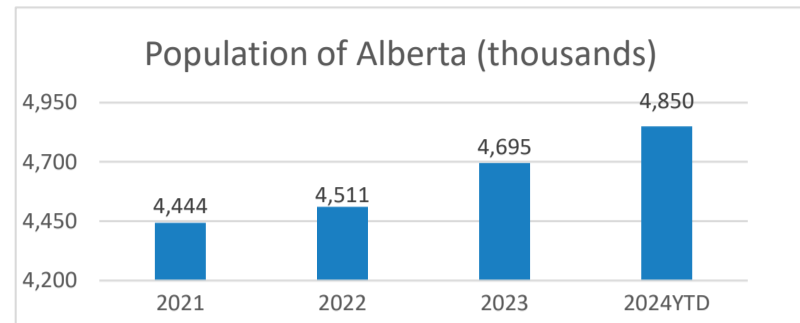
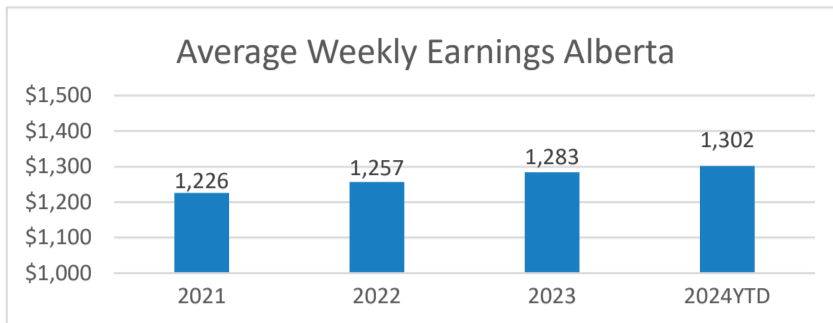
		TOTAL	Y/Y
<b>Net Migration to Alberta</b>		45,375	4.5%
<b>Net Interprovincial Migration</b>	Q1, 2024	12,482	-11.9%
<b>Net International Migration</b>		32,893	12.5%
<b>Housing Starts (SAAR*, 000's)</b> May-24	in Alberta	48.19	31.9%
	in Canada	264.51	34.7%
<b>Avg. Weekly Earnings</b> Apr-24	in Alberta	\$1,328	3.3%
	in Canada	\$1,247	4.0%
<b>Unemployment Rate</b> Jun-24	in Alberta	7.1%	1.4 Pts
	in Canada	6.4%	1.0 Pts

Employment, Seasonally Adjusted (thousands)	Feb-24	Mar-24	Apr-24	May-24	Jun-24
	<b>Canada</b>	20,363	20,389	20,432	20,470
<b>Alberta</b>	2,515	2,523	2,532	2,527	2,527
<b>Calgary</b>	920	932	936	943	940
<b>Edmonton</b>	852	853	858	855	853

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

		TOTAL	Y/Y
<b>BoC Overnight Rate</b>	Jul-24	4.75%	-0.25 bps
<b>Chartered Bank Prime Rate</b>	Jul-24	6.95%	-0.25 bps
<b>Consumer Bankruptcies</b> May-24	in Alberta	218	-14.8%
	in Canada	2,825	11.6%
<b>Consumer Price Index</b> May-24	in Alberta	169.1	3.0%
	in Canada	161.5	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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