



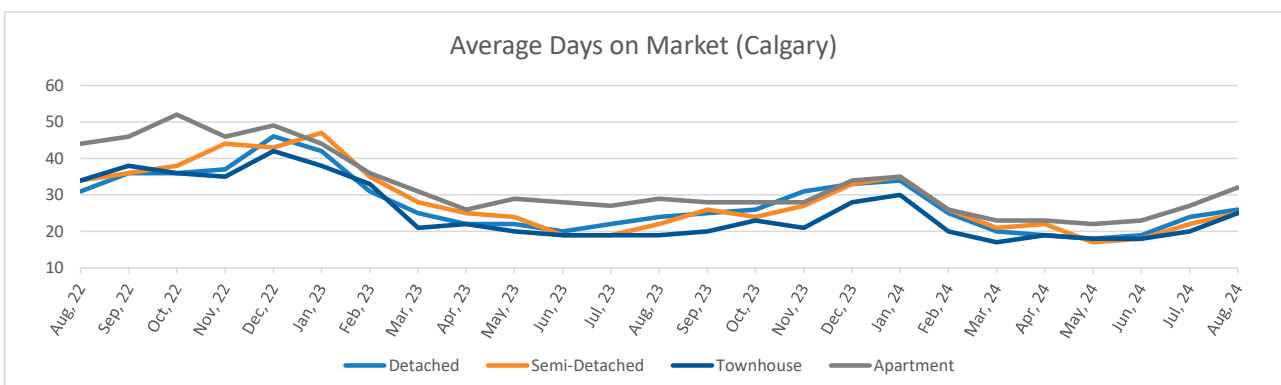
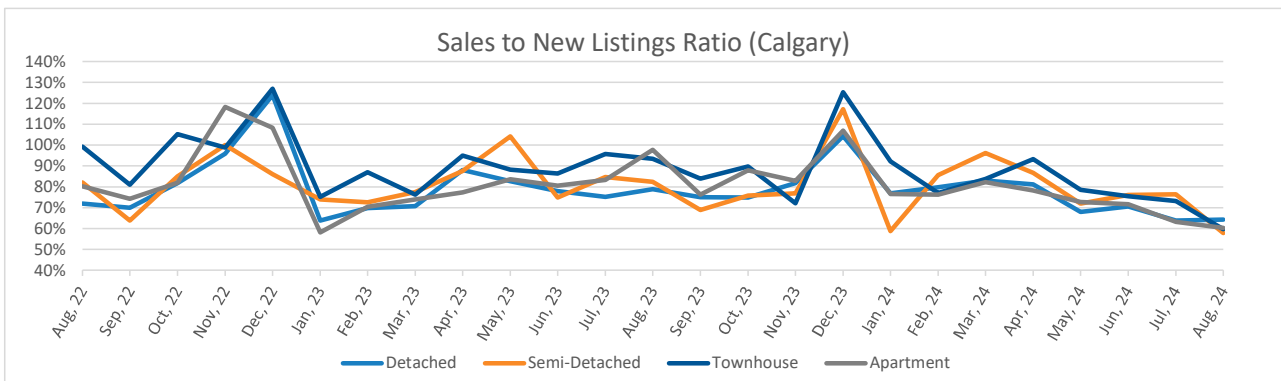
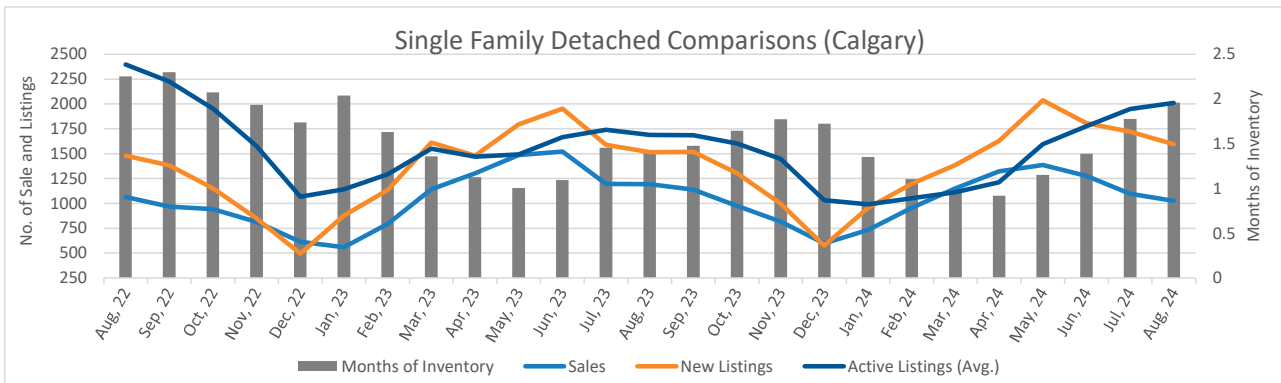
- Calgary and Area Real Estate Market -

REPORTING PERIOD: from the 1st of August, 2024 to the last day of August, 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%
CREB Economic Region	2,915	-16.0%	4,580	13.1%	63.6%	-25.8%	6,200	30.0%	\$ 600,087	5.8%
Single Family Detached	1,026	-14.1%	1,595	5.3%	64.3%	-18.4%	2,011	19.2%	\$ 762,600	9.5%
Apartment	604	-30.8%	1,001	12.0%	60.3%	-38.2%	1,476	52.2%	\$ 346,500	15.8%
Semi-Detached	172	-12.2%	297	24.8%	57.9%	-29.7%	340	36.0%	\$ 681,200	9.6%
Row	384	-15.4%	643	32.3%	59.7%	-36.1%	660	74.6%	\$ 461,700	12.5%

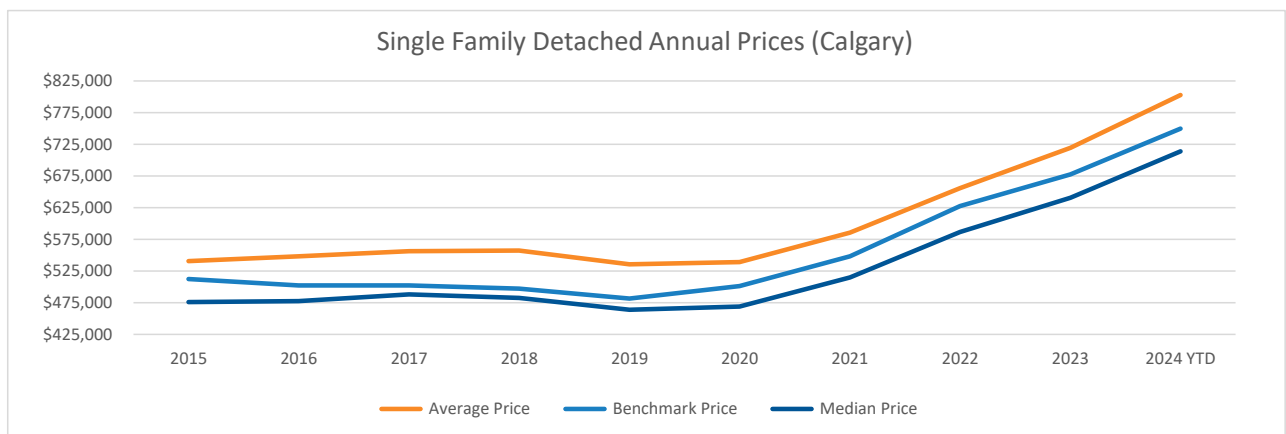
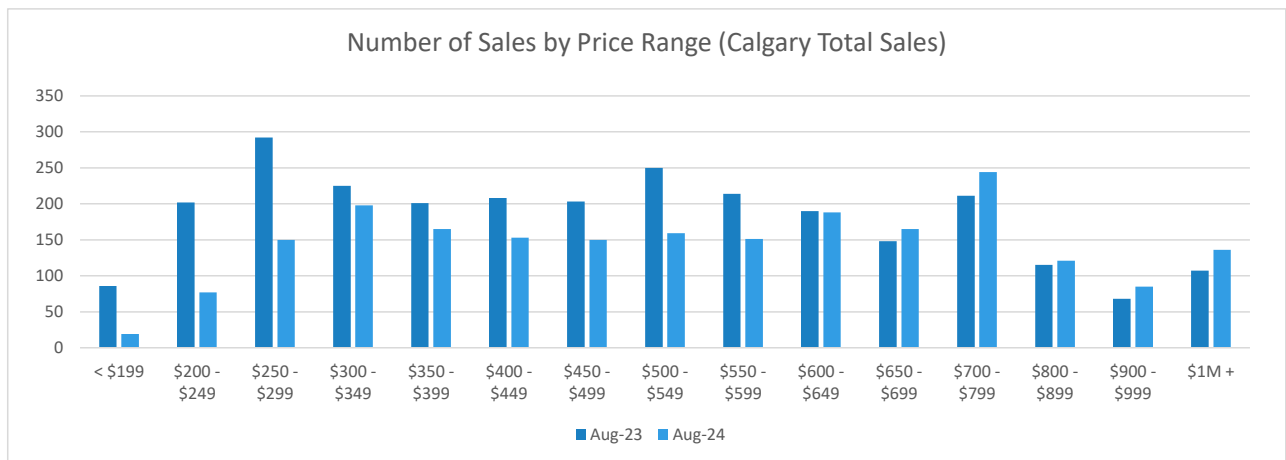
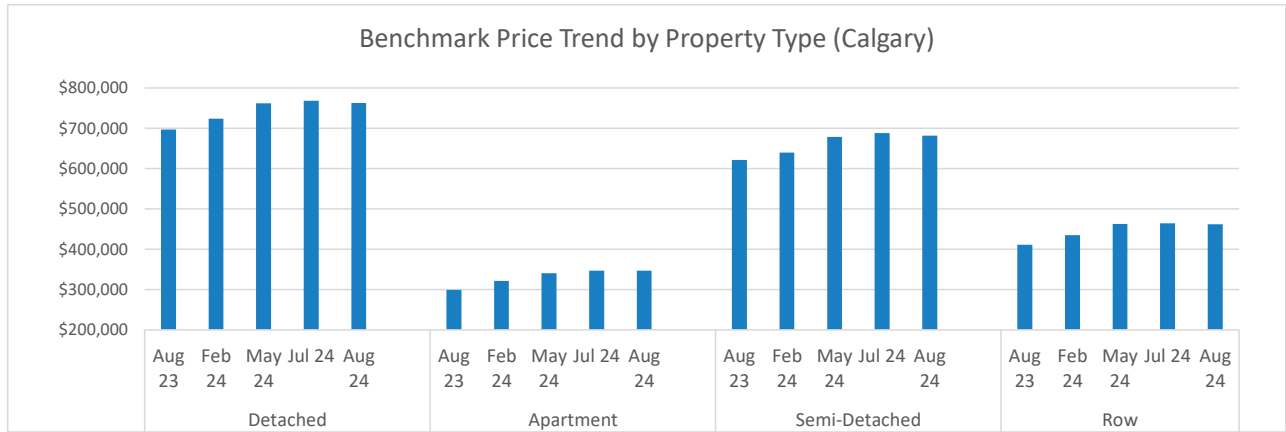
YEAR TO DATE (2024): from January 1st, 2024 to the last day of August, 2024

	TOTAL	Y/Y%	TOTAL	Y/Y%	RATIO	Y/Y%	LISTINGS	Y/Y%	PRICE	Y/Y%
CREB Economic Region	25,476	1.4%	34,560	8.2%	74.1%	-4.3%	4,593	1.1%	\$ 597,153	8.4%
Single Family Detached	8,947	-2.7%	12,325	3.1%	73.5%	-3.2%	1,463	-2.8%	\$ 746,950	12.4%
Apartment	5,724	2.6%	7,912	12.8%	72.6%	-7.0%	1,055	5.0%	\$ 334,663	17.6%
Semi-Detached	1,691	4.1%	2,225	13.4%	76.2%	-7.3%	258	-0.1%	\$ 665,050	12.3%
Row	3,364	2.9%	4,320	15.9%	79.1%	-9.2%	423	10.5%	\$ 451,450	17.7%





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	
	August 2023		February 2024		May 2024		July 2024		August 2024	
	PRICE	MOI	PRICE	MOI	PRICE	MOI	PRICE	MOI	PRICE	MOI
CREB Economic Region	\$567,238	1.4	\$584,784	1.3	\$606,396	1.2	\$606,029	1.9	\$ 600,087	2.1
Detached	\$696,700	1.4	\$723,700	1.1	\$761,800	1.2	\$767,800	1.8	\$ 762,600	2.0
Apartment	\$299,200	1.1	\$321,500	1.2	\$340,500	1.2	\$346,300	2.1	\$ 346,500	2.4
Semi-Detached	\$621,400	1.3	\$639,400	1.2	\$678,000	1.1	\$687,900	1.5	\$ 681,200	2.0
Row	\$410,500	0.8	\$434,700	0.9	\$462,500	0.8	\$464,200	1.3	\$ 461,700	1.7





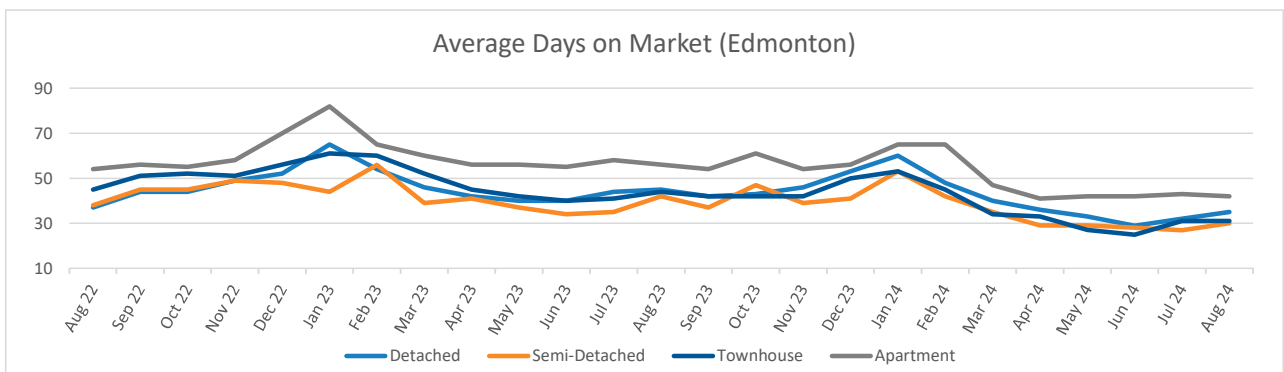
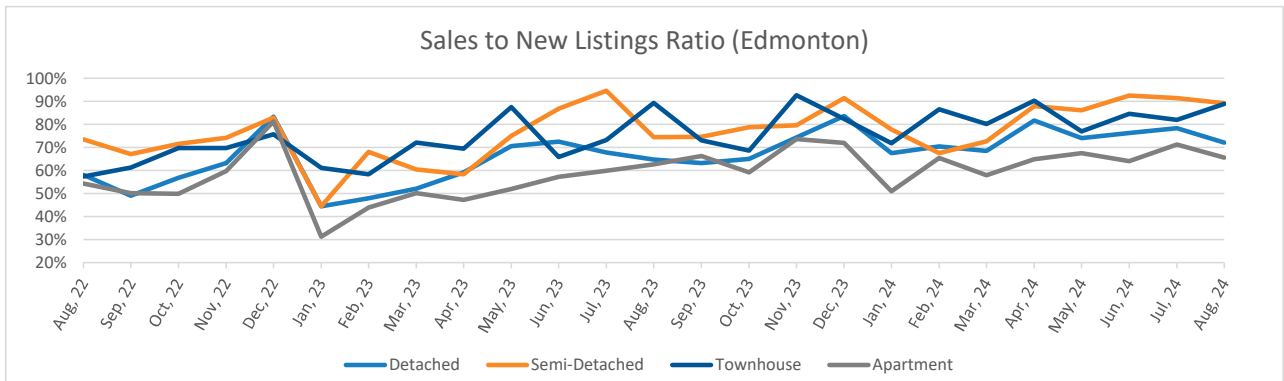
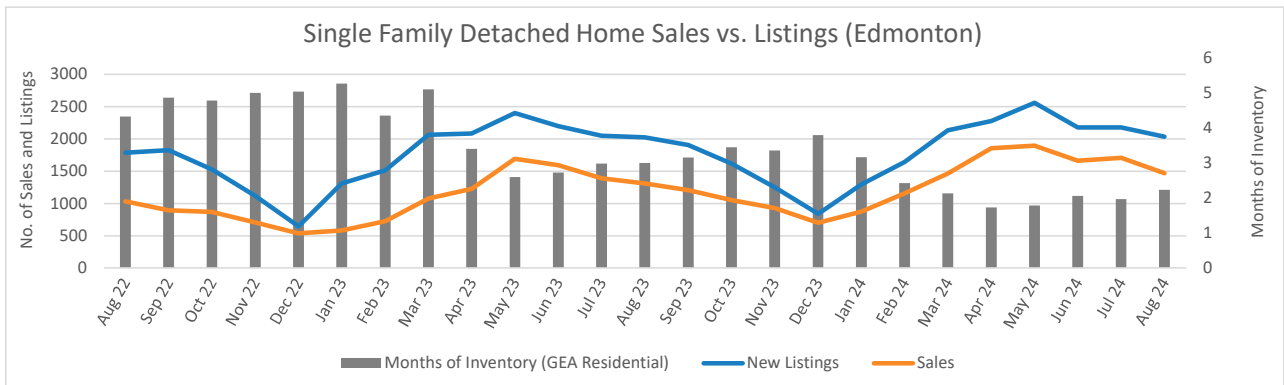
- Edmonton and Area Real Estate Market -

REPORTING PERIOD: from the 1st of August, 2024 to the last day of August, 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%
Total Residential	2,591	15.2%	3,467	5.3%	74.7%	9.4%	\$ 435,094	9.4%	2.2	-25.1%
Single Family Detached	1,468	12.0%	2,036	0.7%	72.1%	11.2%	\$ 546,101	7.7%	1.7	-24.2%
Condominium	423	21.2%	645	16.0%	65.6%	4.5%	\$ 203,742	5.7%	3.0	-26.4%
Semi-detached	291	18.8%	326	-0.9%	89.3%	19.9%	\$ 414,526	11.1%	1.0	-32.0%
Row/Townhouse	409	18.6%	460	19.2%	88.9%	-0.5%	\$ 290,569	14.7%	1.0	-47.8%

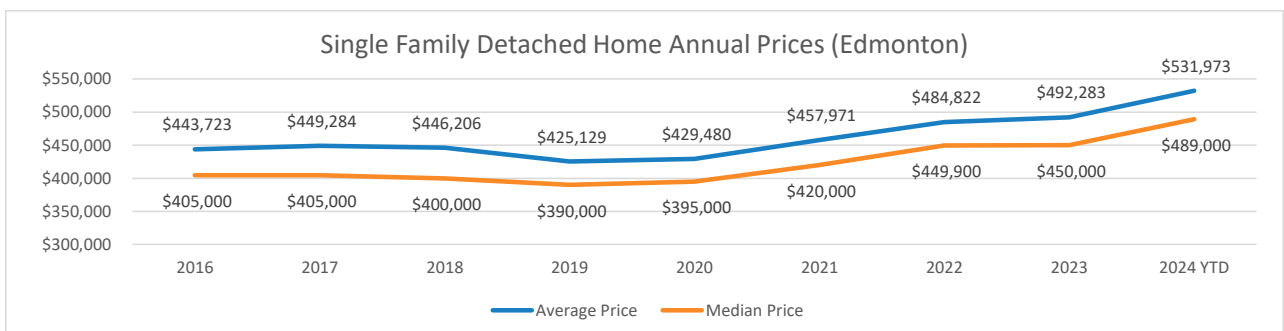
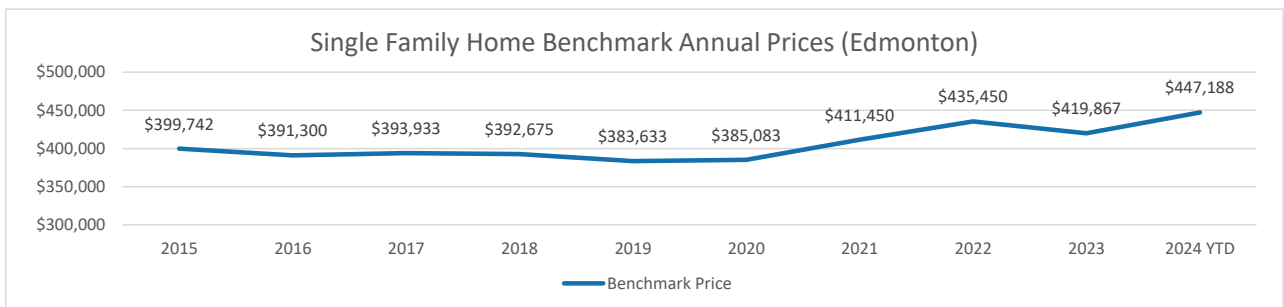
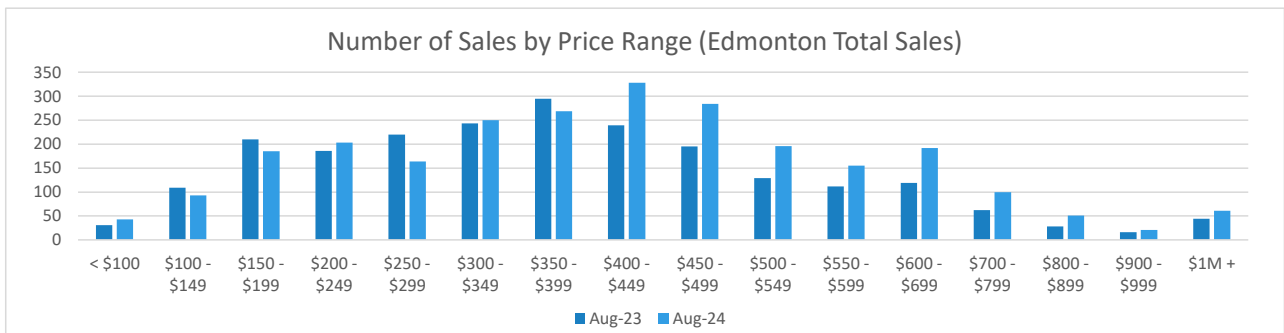
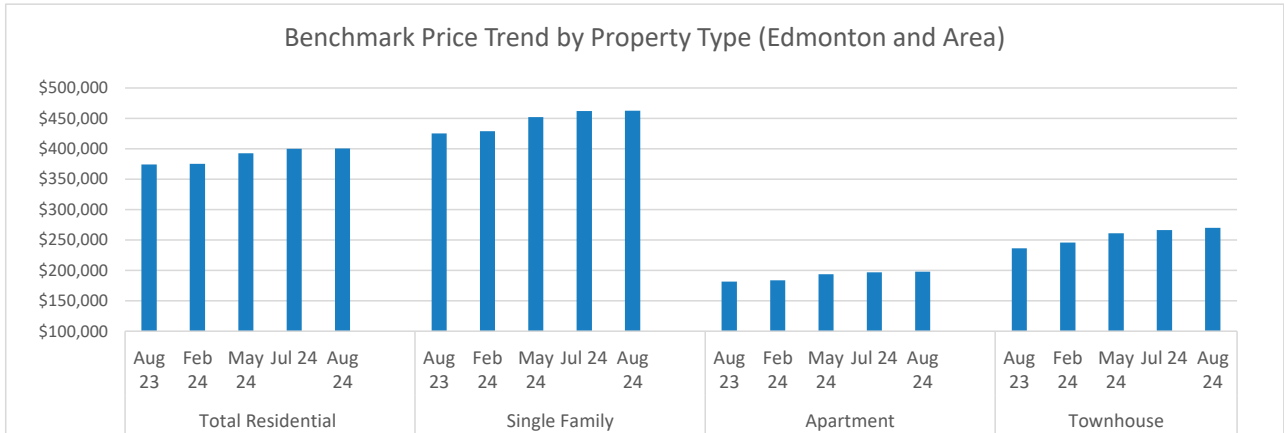
YEAR TO DATE (2024): from January 1st, 2024 to the last day of August, 2024

	TOTAL	Y/Y%	TOTAL	Y/Y%	RATIO	Y/Y%	PRICE	Y/Y%
Total Residential	21,598	34.8%	27,710	6.7%	77.1%	27.7%	\$ 429,914	7.4%
Single Family Detached	12,086	25.9%	16,291	4.2%	73.7%	23.0%	\$ 531,973	8.1%
Condominium	3,362	36.1%	5,245	8.5%	63.5%	25.7%	\$ 200,951	3.7%
Semi-detached	2,234	27.8%	2,658	9.7%	83.2%	18.4%	\$ 407,872	69.4%
Row/Townhouse	2,916	35.8%	3,516	19.7%	82.7%	14.6%	\$ 288,158	102.3%





Edmonton 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 2023		February 2024		May 2024		July 2024		August 2024	
	PRICE	MOI	PRICE	MOI	PRICE	MOI	PRICE	MOI	PRICE	MOI
Total Residential	\$374,100	3.0	\$375,300	2.4	\$392,700	1.8	\$399,700	2.0	\$ 400,200	2.2
Single Family	\$425,100	2.0	\$428,600	1.7	\$452,000	1.1	\$461,800	1.2	\$ 462,500	1.3
Apartment	\$181,800	4.1	\$183,800	2.8	\$193,700	2.3	\$196,900	2.6	\$ 197,800	3.0
Townhouse	\$236,500	1.5	\$245,900	1.4	\$261,000	0.9	\$266,100	1.0	\$ 270,000	1.0





- Alberta Economic Indicators -

REPORTING PERIOD: most current data available

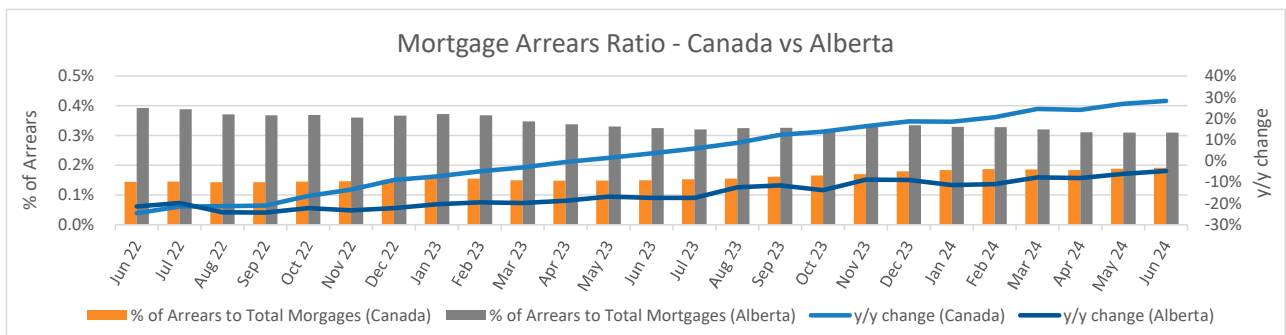
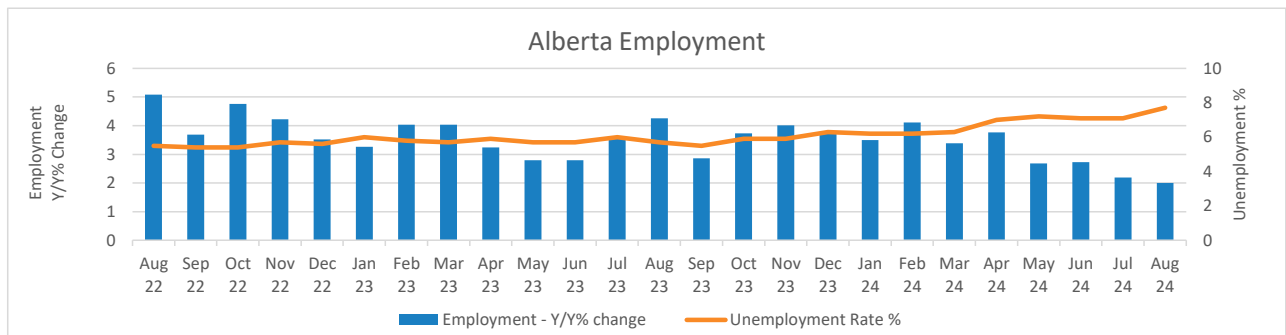
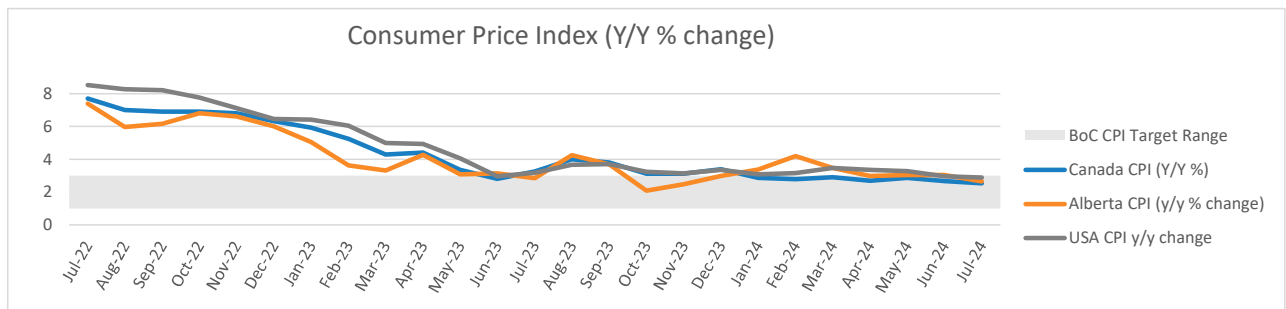
		2023f	2024f / 2025f
Real GDP Growth (per RBC) as of Jun-24	in Alberta	1.5%	1.7% / 2.1%
	in Canada	1.2%	1.0% / 1.8%
TOTAL			Y/Y
Retail Trade (\$) Jun-24	in Alberta	8,485,459	0.6%
	in Canada	65,726,187	0.2%
Total Mortgages Jun-24	in Alberta	588,722	-2.1%
	in Canada	5,032,448	-1.2%
Mortgages 90 Day Arrears Jun-24	in Alberta	1,822	-4.7%
	in Canada	9,640	28.2%

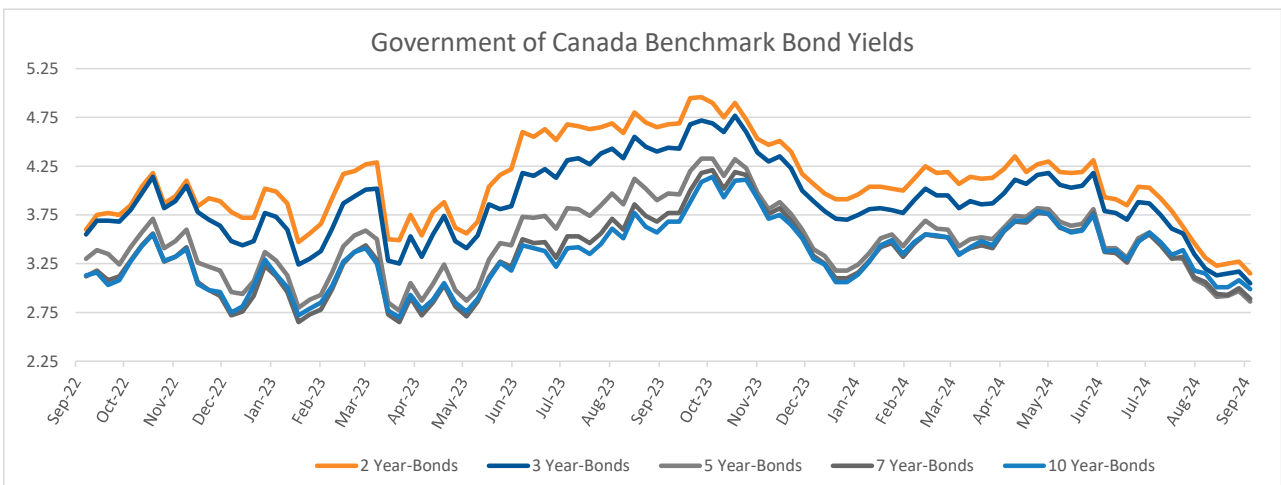
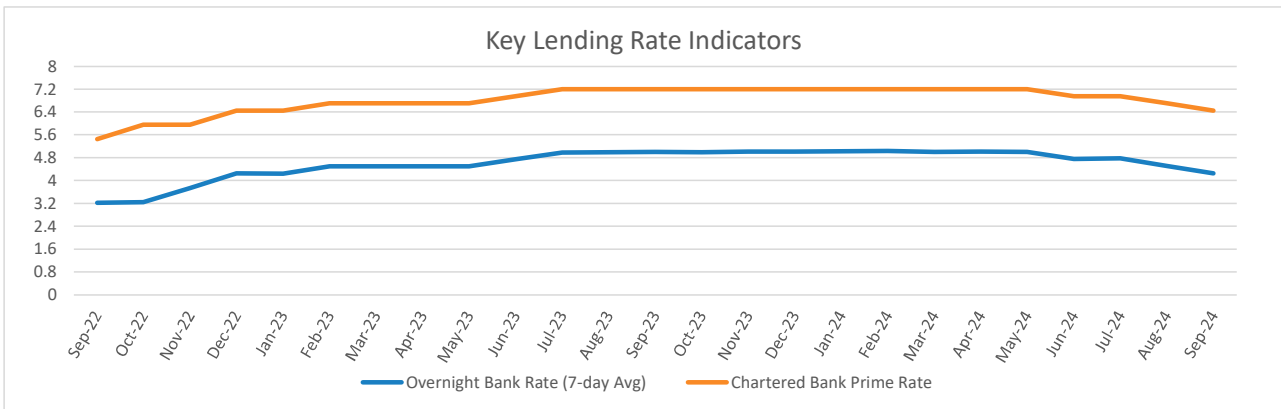
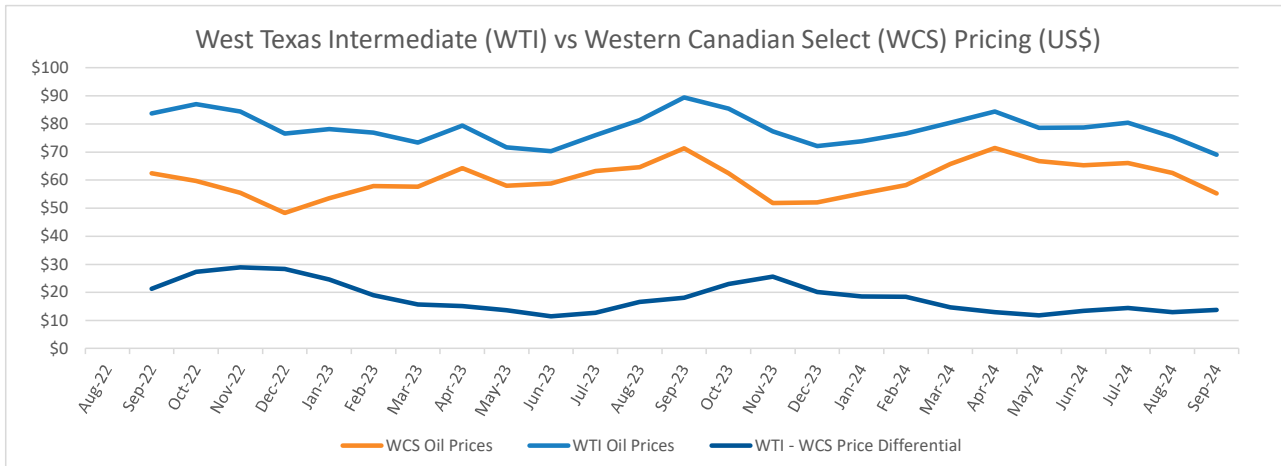
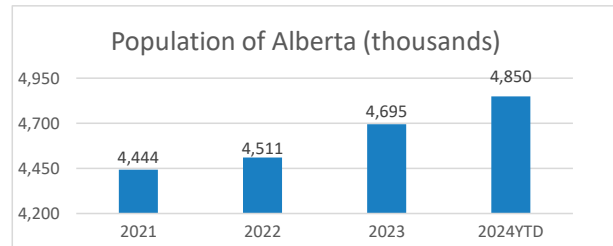
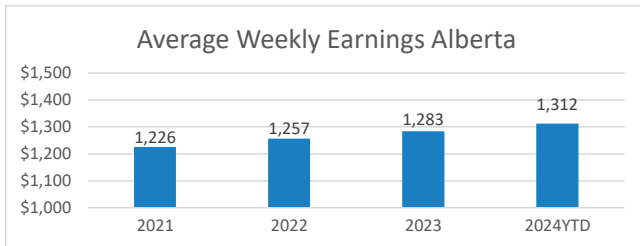
		TOTAL	Y/Y
Net Migration to Alberta		45,375	4.5%
	Net Interprovincial Migration	12,482	-11.9%
	Net International Migration	32,893	12.5%
Housing Starts (SAAR*, 000's) Jul-24	in Alberta	49.95	29.1%
	in Canada	279.51	10.4%
Avg. Weekly Earnings Jun-24	in Alberta	\$1,327	4.5%
	in Canada	\$1,253	4.0%
Unemployment Rate Aug-24	in Alberta	7.7%	2.0 Pts
	in Canada	6.6%	1.1 Pts

Employment, Seasonally Adjusted (thousands)	Apr-24	May-24	Jun-24	Jul-24	Aug-24
	Canada	20,432	20,470	20,508	20,516
Alberta	2,532	2,527	2,527	2,522	2,529
Calgary	936	943	940	938	943
Edmonton	858	855	853	850	849

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

		TOTAL	Y/Y
BoC Overnight Rate	Sep-24	4.25%	-0.75 bps
Chartered Bank Prime Rate	Sep-24	6.45%	-0.75 bps
Consumer Bankruptcies Jul-24	in Alberta	252	45.7%
	in Canada	2,535	28.4%
Consumer Price Index Jul-24	in Alberta	170.4	2.7%
	in Canada	162.1	2.5%







Resources

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

- Interpreting the Data -

<p>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</p> <p>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</p> <p>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.</p> <p>Migration and Population Growth: An increase in population in the province is positively correlated with an increase in demand for housing and rentals.</p> <p>Housing Starts: Increase in housing supply, when housing starts trend up or down investors are predicting stronger or weaker demand for</p> <p>Employment and Weekly Earnings: Positively correlates with demand for goods and services.</p> <p>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.</p> <p>Mortgage 90 Day Arrears: the trend can indicate a strong or weak economy.</p>
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