



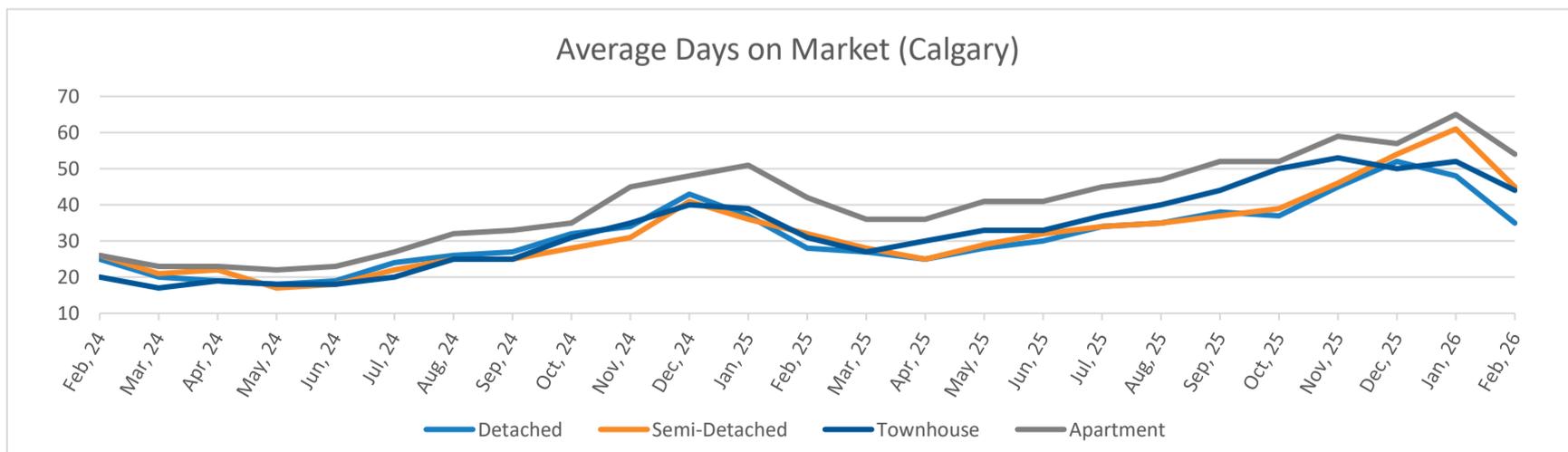
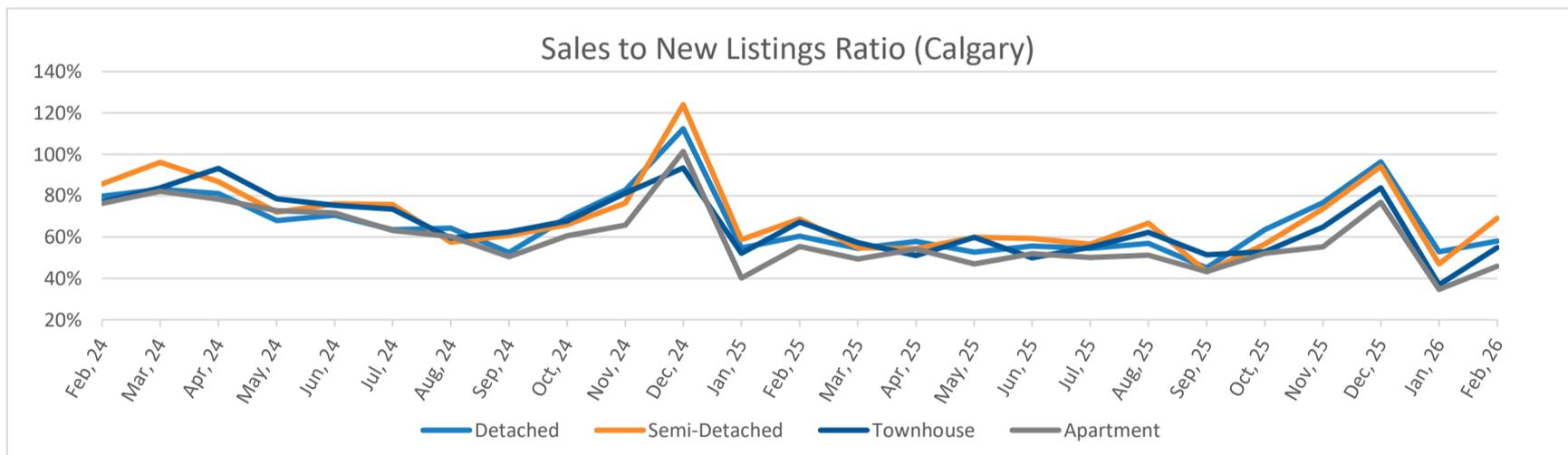
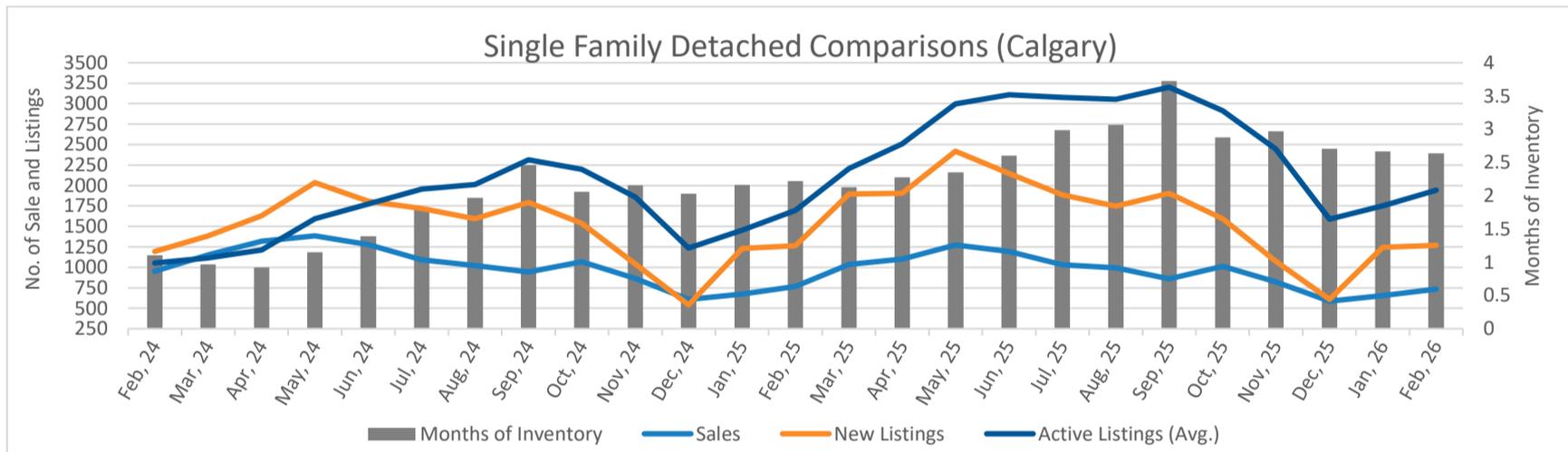
- Calgary and Area Real Estate Market -

REPORTING PERIOD: from the 1st of February, 2026 to the last day of February, 2026

	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	2,030	-8.4%	3,762	2.3%	54.8%	-9.1%	6,747	18.7%	\$ 584,931	-1.5%
Single Family Detached	736	-3.8%	1,269	0.3%	58.0%	-4.1%	1,941	14.3%	\$ 734,300	-3.2%
Apartment	345	-27.1%	753	-11.6%	45.8%	-17.5%	1,580	7.8%	\$ 298,600	-9.3%
Semi-Detached	175	6.1%	253	5.4%	69.2%	0.6%	414	27.0%	\$ 682,200	-0.4%
Row/Townhouse	270	-15.1%	491	3.8%	55.0%	-18.2%	887	35.4%	\$ 423,600	-5.0%

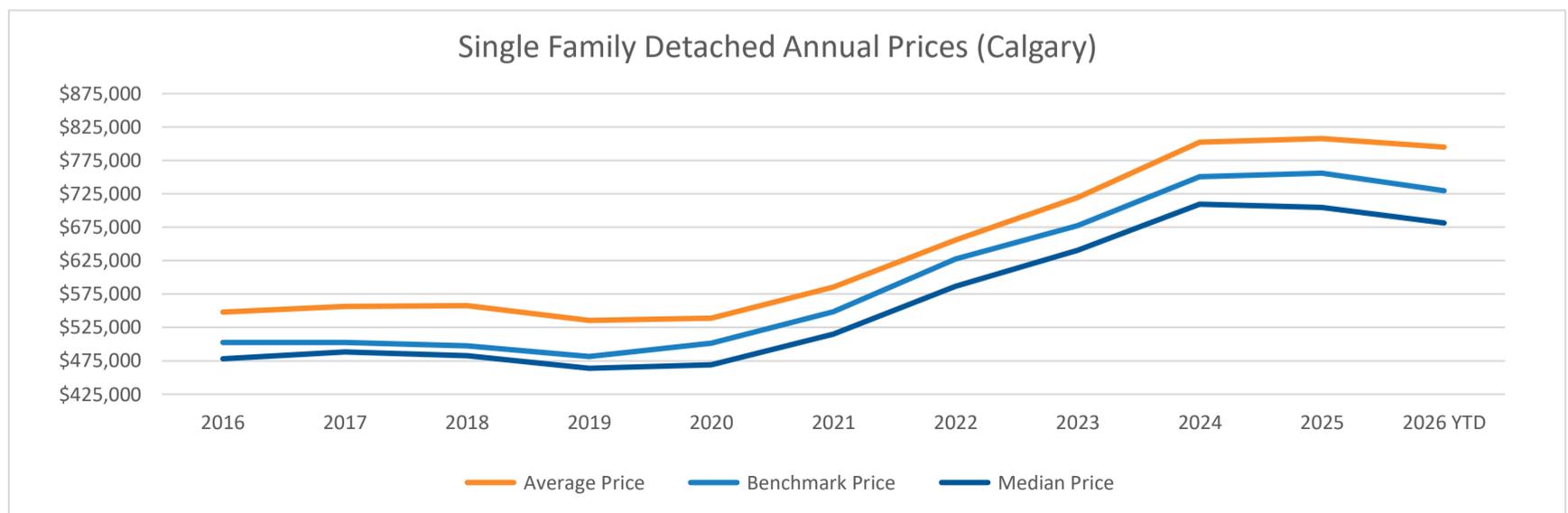
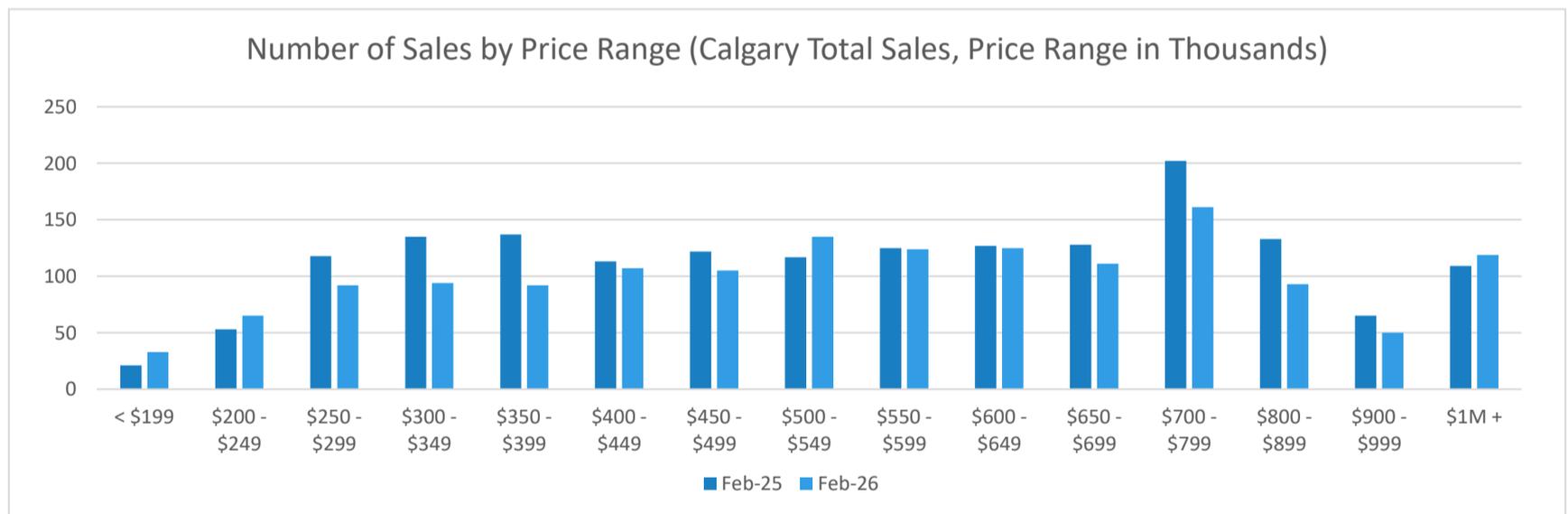
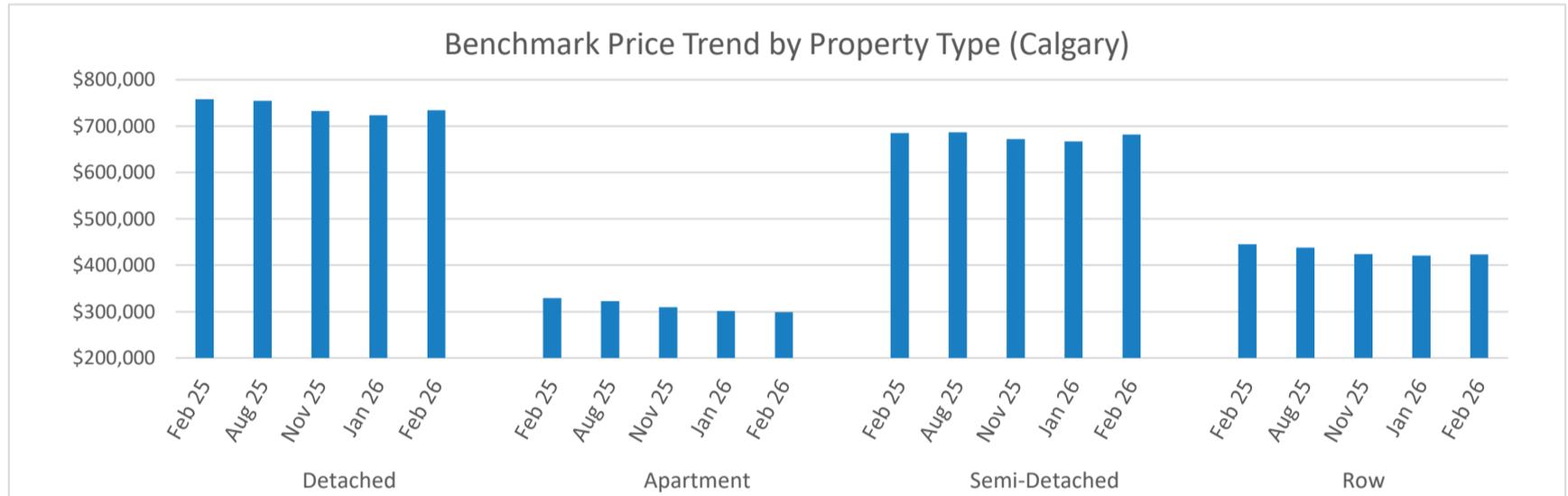
YEAR TO DATE (2026): from January 1st, 2026 to the last day of February, 2026

	TOTAL	Y/Y%	TOTAL	Y/Y%	RATIO	Y/Y%	LISTINGS	Y/Y%	PRICE	Y/Y%
CREB Economic Region	3,666	-10.8%	7,441	0.1%	49.6%	-10.3%	6,414	20.0%	\$ 579,043	-2.2%
Single Family Detached	1,393	-3.1%	2,512	0.7%	55.4%	-3.7%	1,847	17.3%	\$ 729,150	-3.3%
Apartment	618	-26.7%	1,540	-13.2%	40.3%	-15.8%	1,508	9.2%	\$ 299,900	-8.6%
Semi-Detached	293	-9.8%	504	-1.6%	58.1%	-8.9%	416	32.5%	\$ 674,600	-0.7%
Row/Townhouse	456	-19.3%	995	5.2%	45.9%	-23.1%	836	34.1%	\$ 422,200	-5.1%





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	
	February 2025		August 2025		November 2025		January 2026		February 2026	
	PRICE	MOI	PRICE	MOI	PRICE	MOI	PRICE	MOI	PRICE	MOI
CREB Economic Region	\$593,689	2.6	\$582,656	3.5	\$570,270	3.7	\$573,154	3.7	\$ 584,931	3.3
Detached	\$758,400	2.2	\$754,900	3.1	\$733,000	3.0	\$724,000	2.7	\$ 734,300	2.6
Apartment	\$329,100	3.1	\$322,300	4.4	\$309,300	5.5	\$301,200	5.3	\$ 298,600	4.6
Semi-Detached	\$684,800	2.0	\$687,000	2.6	\$671,700	3.3	\$667,000	3.5	\$ 682,200	2.4
Row	\$445,700	2.1	\$438,000	3.3	\$424,400	3.5	\$420,800	4.2	\$ 423,600	3.3





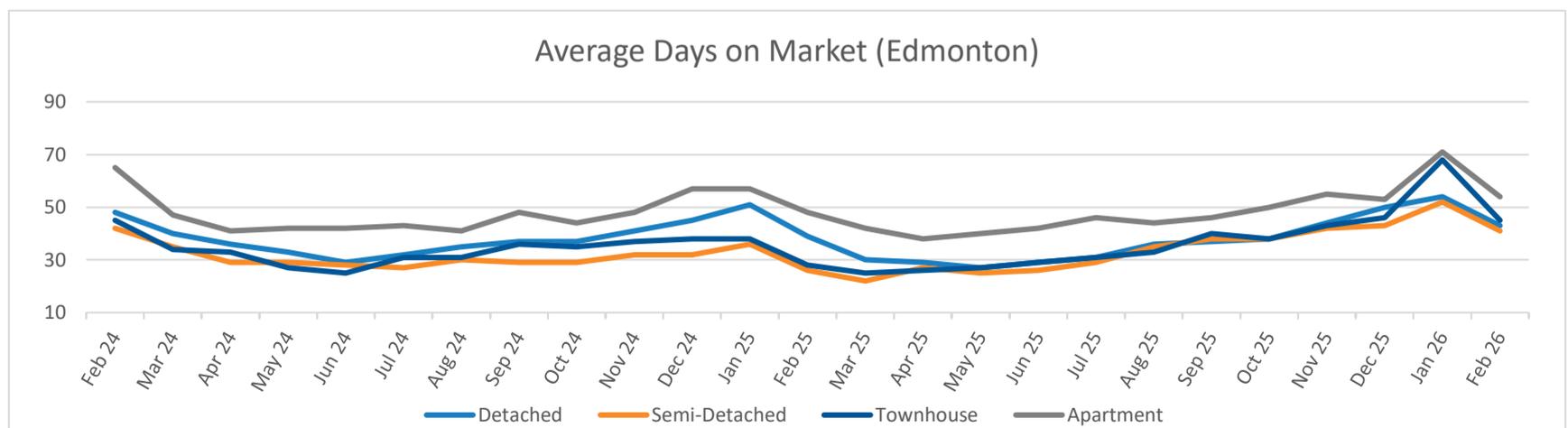
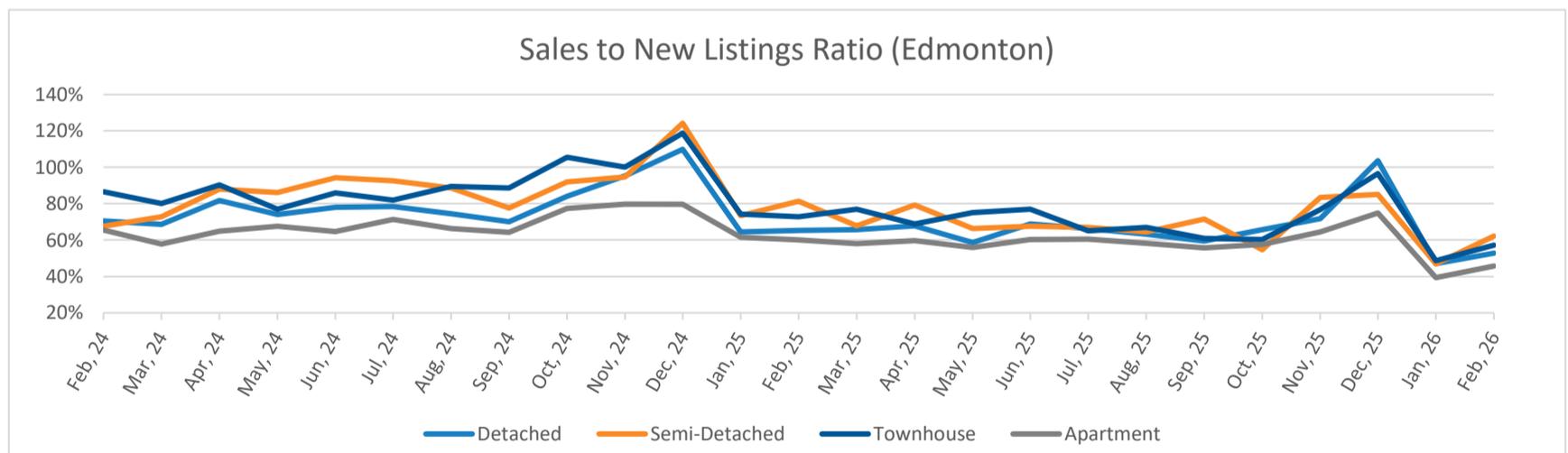
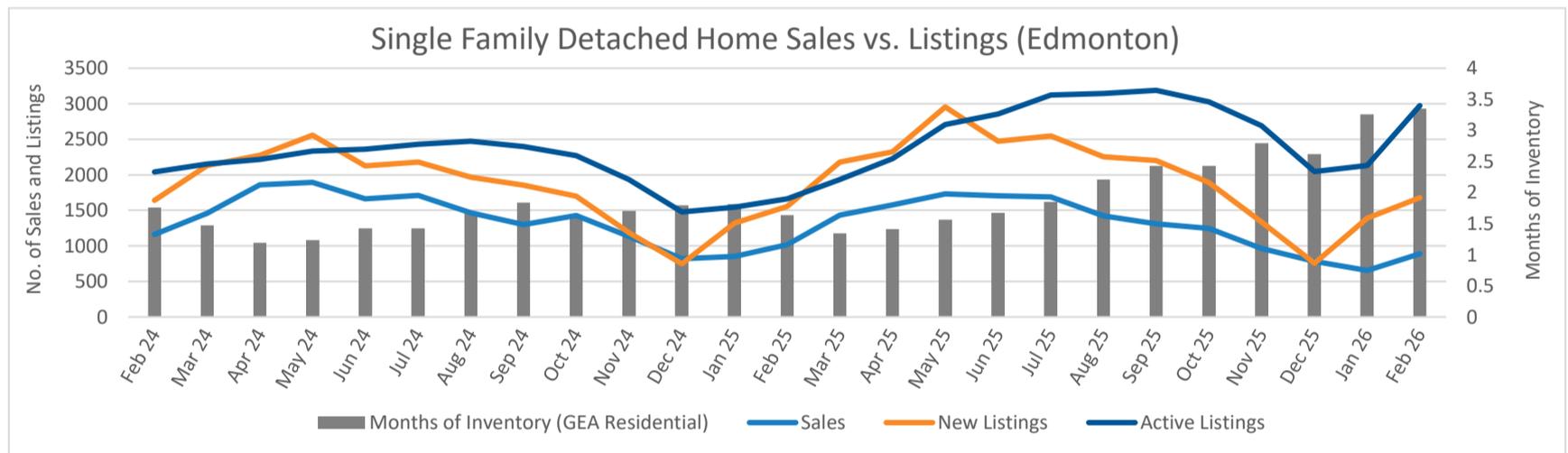
- Edmonton and Area Real Estate Market -

REPORTING PERIOD: from the 1st of February, 2026 to the last day of February, 2026

	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	1,606	-12.0%	3,020	11.1%	53.2%	-20.8%	\$ 454,801	1.2%	3.4	52.1%
Single Family Detached	887	-12.6%	1,677	7.8%	52.9%	-19.0%	\$ 571,372	0.0%	3.4	105.0%
Apartment	267	-11.3%	583	16.4%	45.8%	-23.8%	\$ 212,709	-2.1%	4.5	54.8%
Semi-detached	208	-3.3%	334	26.5%	62.3%	-23.5%	\$ 441,958	5.0%	2.7	165.9%
Row/Townhouse	244	-15.9%	426	7.0%	57.3%	-21.4%	\$ 307,526	2.2%	3.0	230.5%

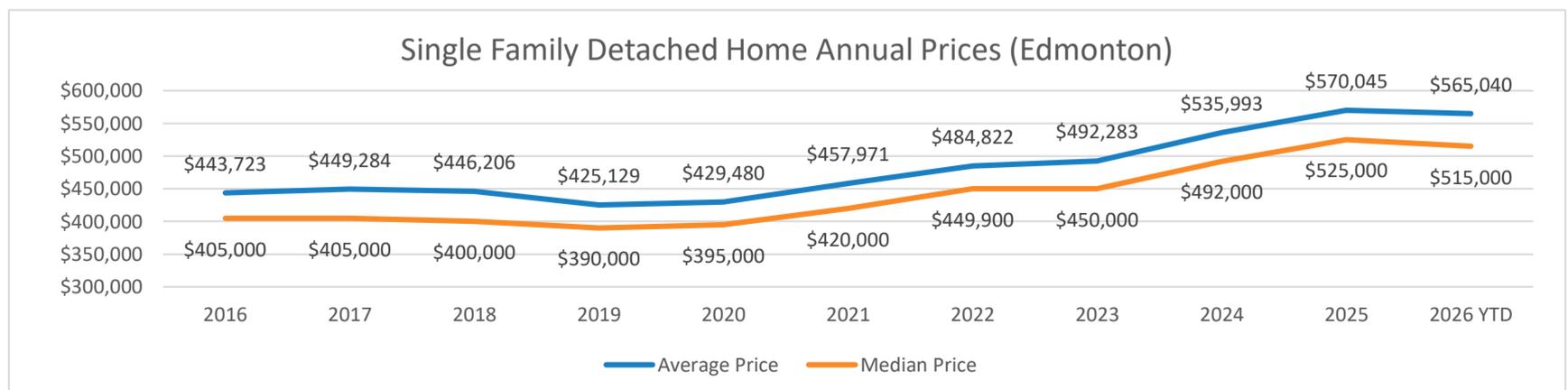
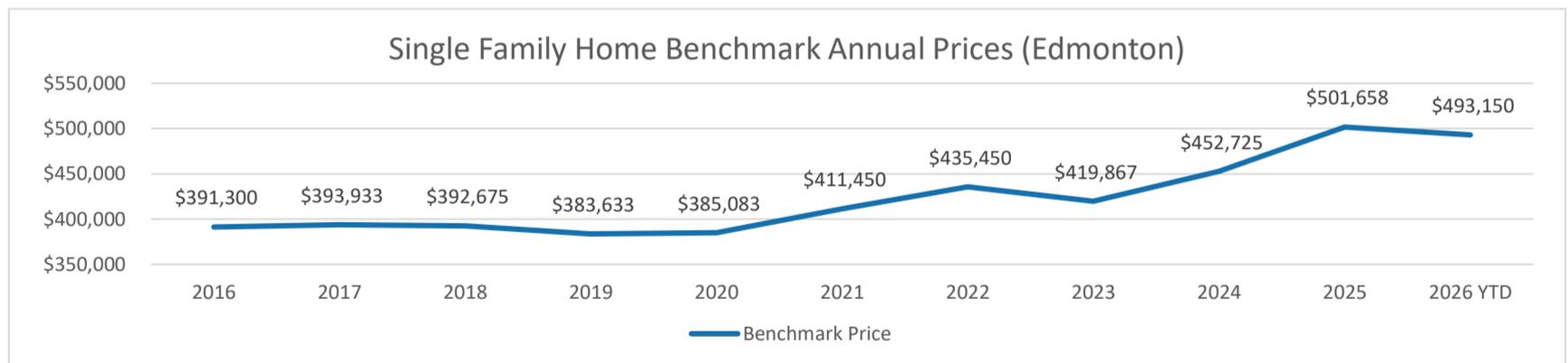
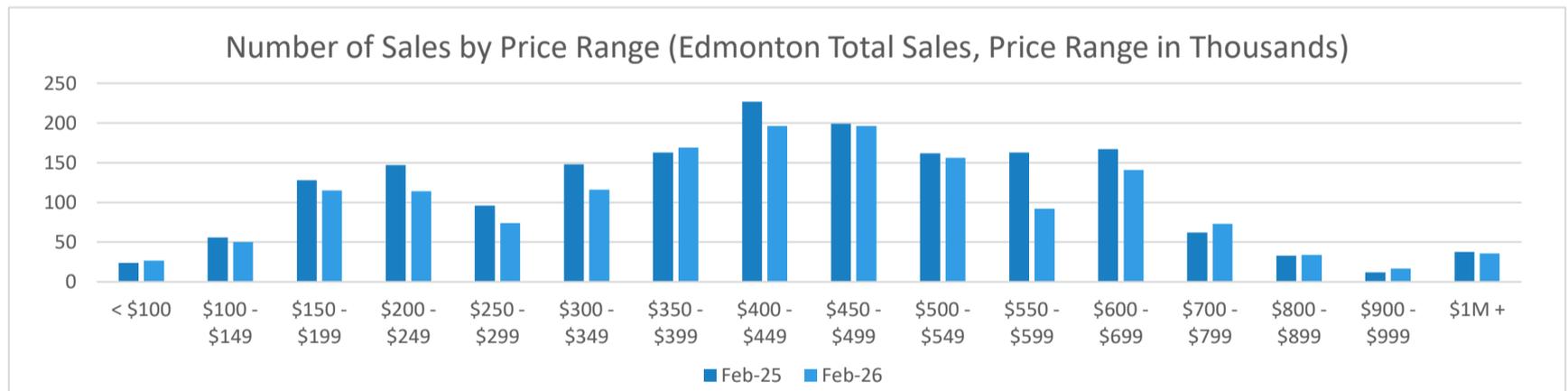
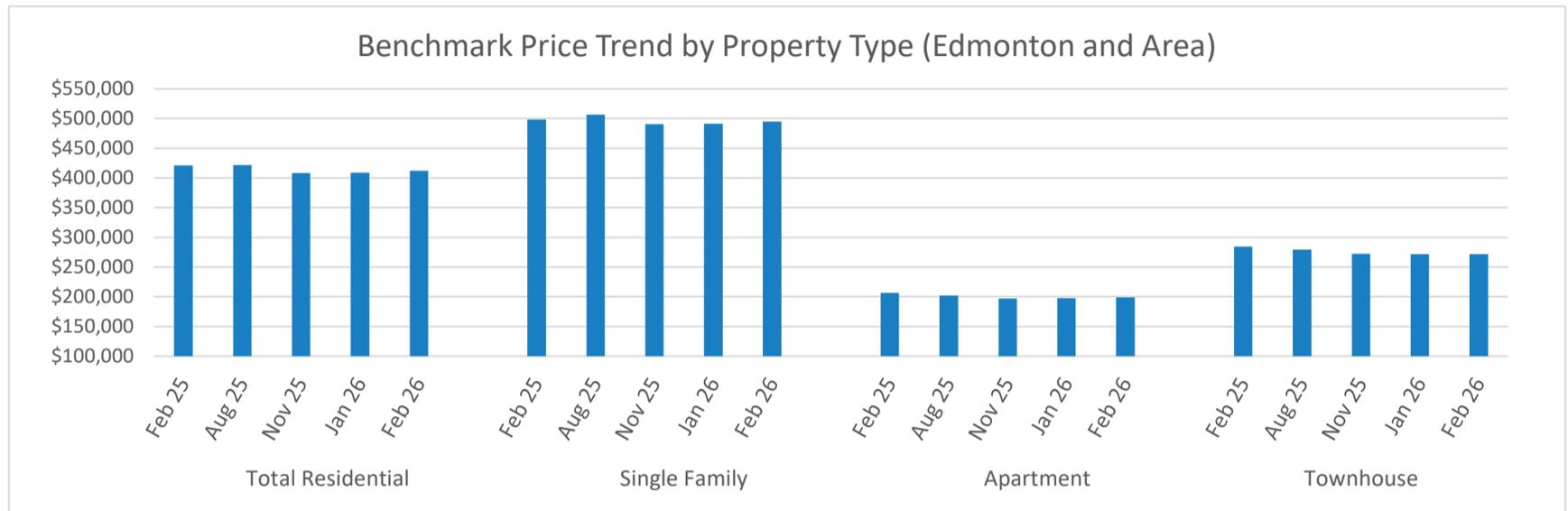
YEAR TO DATE (2026): from January 1st, 2026 to the last day of February, 2026

	TOTAL	Y/Y%	TOTAL	Y/Y%	RATIO	Y/Y%	PRICE	Y/Y%
Total Residential	2,757	-19.3%	5,532	8.0%	49.5%	-25.7%	\$ 452,167	1.8%
Single Family Detached	1,541	-17.4%	3,066	6.6%	50.0%	-22.9%	\$ 565,040	0.0%
Apartment	454	-25.1%	1,058	6.2%	42.6%	-30.0%	\$ 217,709	4.3%
Semi-detached	353	-14.9%	643	20.0%	54.6%	-29.5%	\$ 434,156	5.7%
Row/Townhouse	409	-21.9%	765	7.3%	53.0%	-28.0%	\$ 302,968	-3.0%





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	
	February 2025		August 2025		November 2025		January 2026		February 2026	
	PRICE	MOI	PRICE	MOI	PRICE	MOI	PRICE	MOI	PRICE	MOI
Total Residential	\$420,800	2.2	\$421,800	2.9	\$408,600	3.6	\$409,000	4.2	\$ 412,300	3.4
Single Family	\$498,200	1.3	\$506,400	2.2	\$490,400	2.7	\$491,000	3.1	\$ 495,300	3.0
Apartment	\$206,900	2.9	\$202,200	3.7	\$196,800	4.6	\$197,500	5.1	\$ 199,200	4.5
Townhouse	\$284,500	0.9	\$279,300	2.1	\$272,400	2.7	\$271,900	3.2	\$ 271,700	3.0



- Alberta Economic Indicators -

REPORTING PERIOD: most current data available

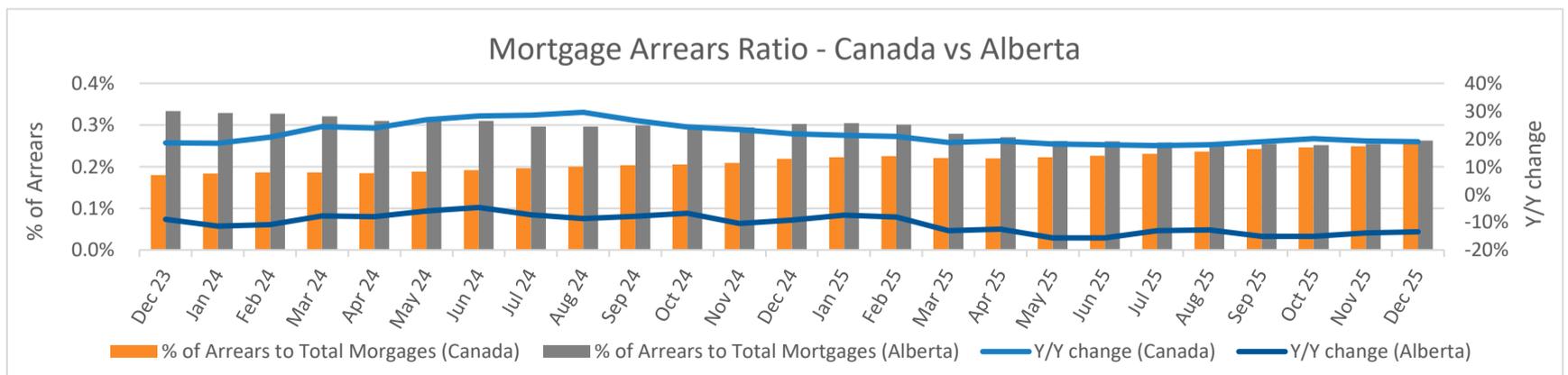
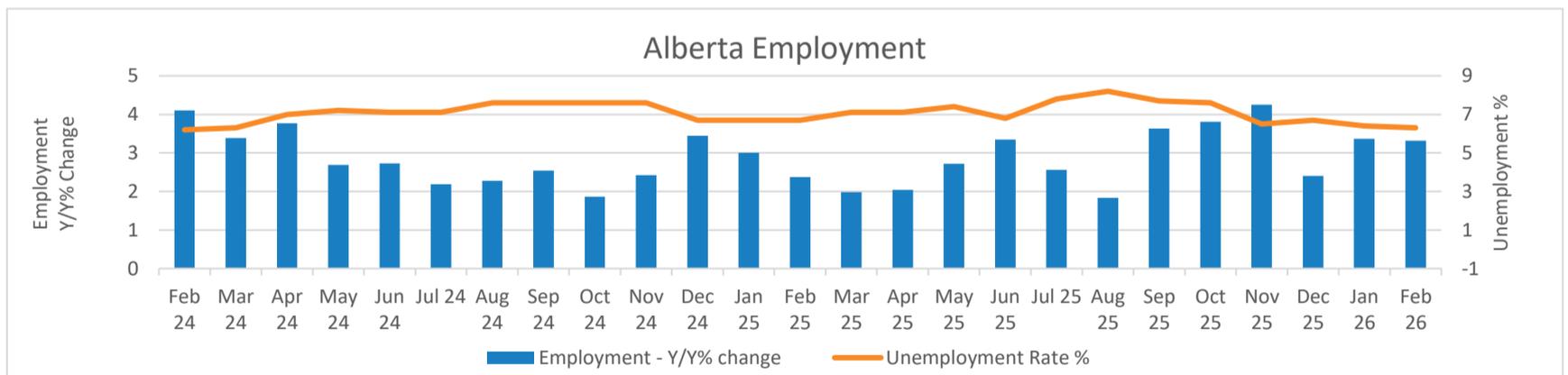
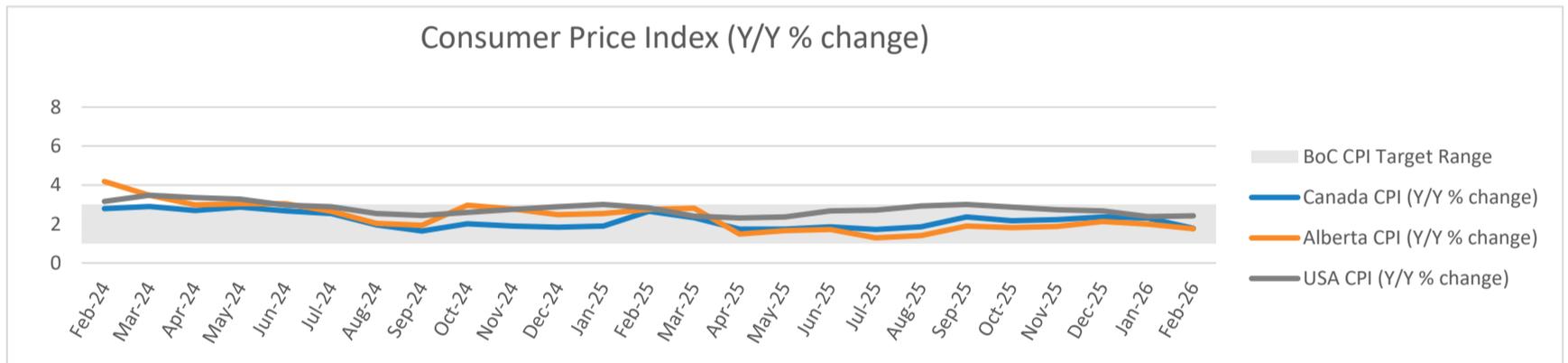
		2024	2025f / 2026f
Real GDP Growth (RBC) Mar-26	in Alberta	3.0%	2.6% / 2.5%
	in Canada	2.0%	1.7% / 1.1%
		TOTAL	Y/Y
Retail Trade (\$) Dec-25	in Alberta	9,093,280	1.4%
	in Canada	70,012,880	0.0%
Total Mortgages Dec-25	in Alberta	576,615	-1.4%
	in Canada	4,954,886	-1.0%
Mortgages 90 Day Arrears Dec-25	in Alberta	1,512	-13.4%
	in Canada	12,900	18.9%

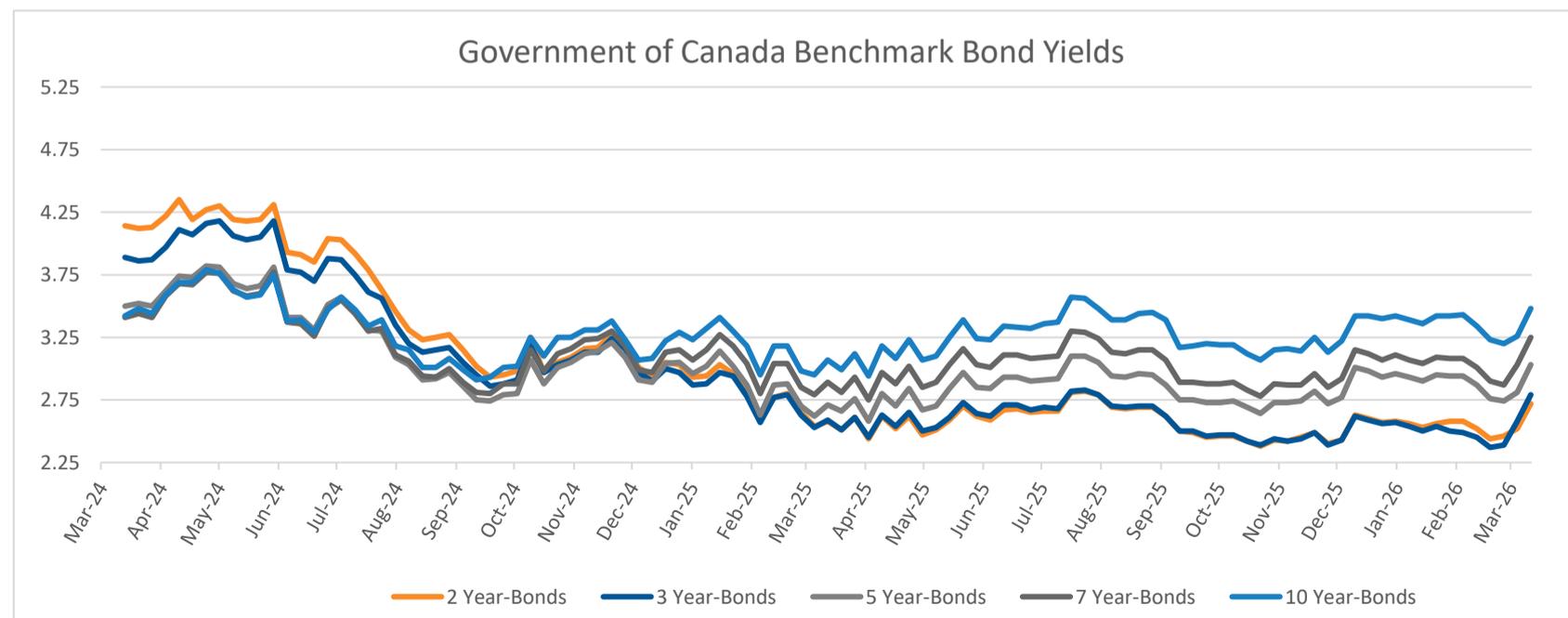
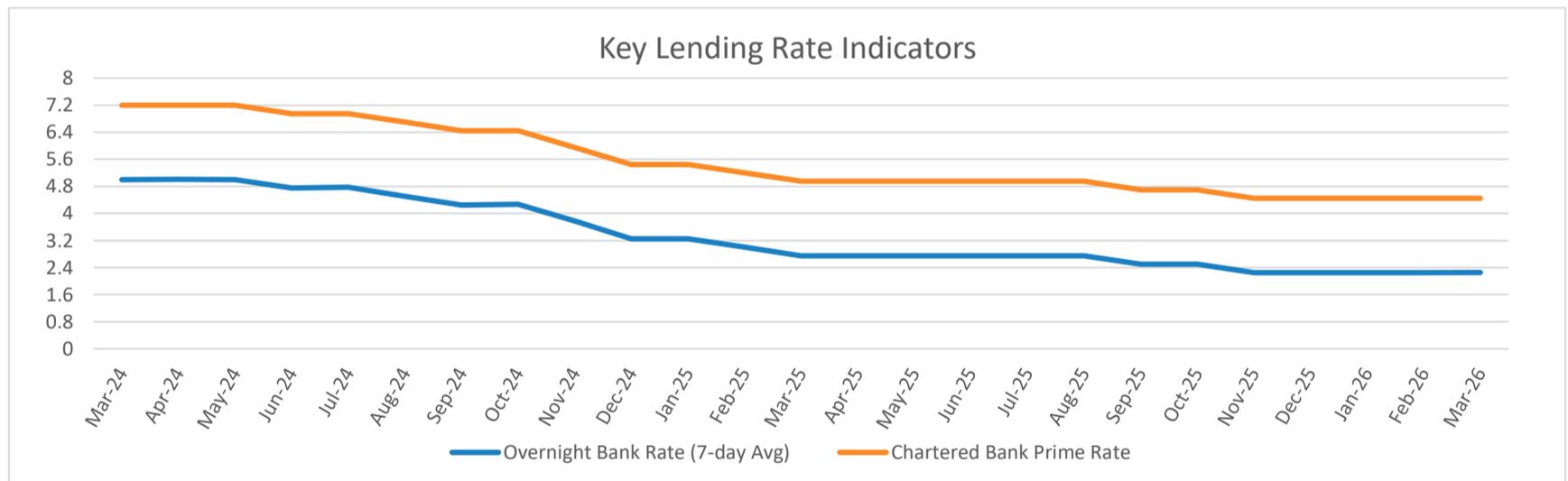
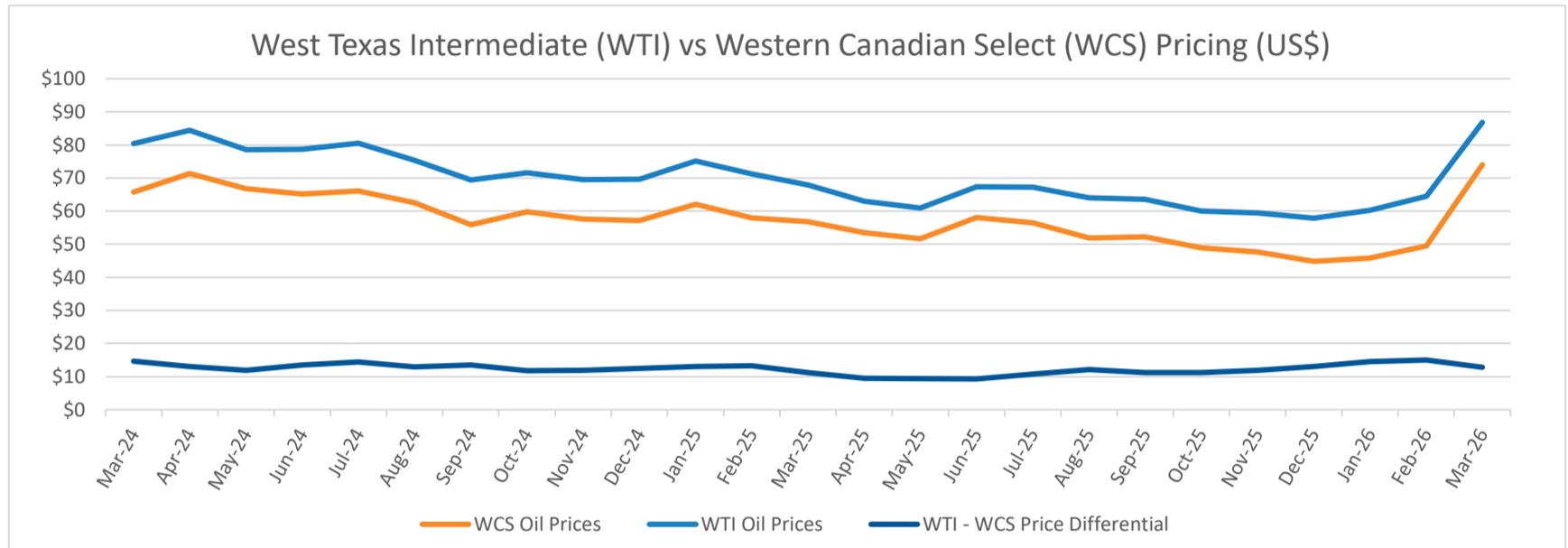
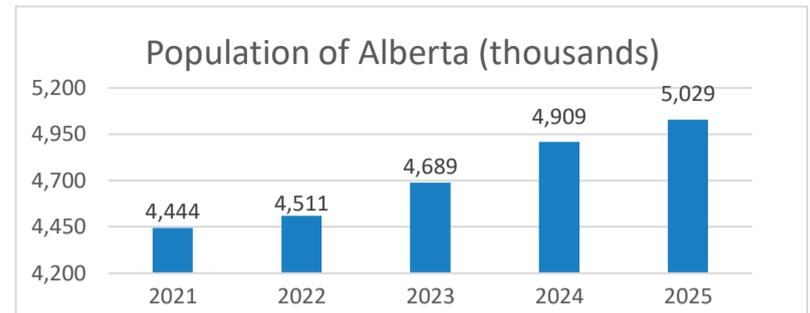
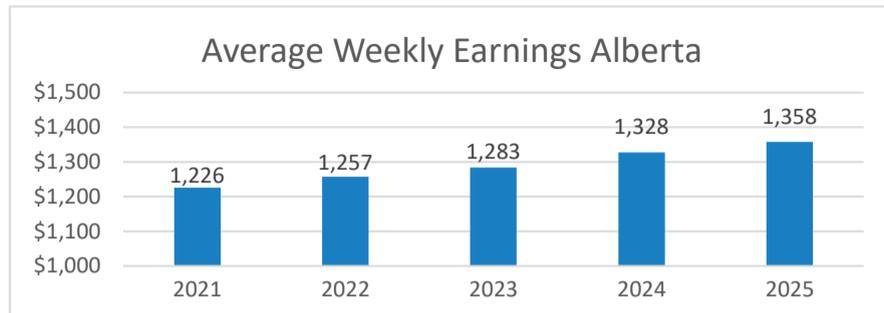
		TOTAL	Y/Y
Net Migration to Alberta		5,849	-86.2%
Net Interprovincial Migration	Q3, 2025	5,652	-44.9%
Net International Migration		197	-99.4%
Housing Starts (Seasonally Adjusted Annual Rate, 000's) Feb-26	in Alberta	42.77	-21.7%
	in Canada	250.90	12.8%
Avg. Weekly Earnings Dec-25	in Alberta	\$1,346	0.5%
	in Canada	\$1,317	1.9%
Unemployment Rate Feb-26	in Alberta	6.8%	0.1 Pts
	in Canada	6.7%	0.1 Pts

Employment, Seasonally Adjusted (thousands)	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26
	Canada	21,017	21,077	21,122	21,134
Alberta	2,599	2,625	2,632	2,643	2,644
Calgary	991	997	998	1,004	1,017
Edmonton	863	874	881	886	887

Represents the number of persons employed during the specific month (3 month moving average).

		TOTAL	Y/Y
BoC Overnight Rate	Mar-26	2.25%	-50 bps
Chartered Bank Prime Rate	Mar-26	4.45%	-50 bps
Consumer Bankruptcies Jan-26	in Alberta	234	25.8%
	in Canada	2,349	5.8%
Consumer Price Index Feb-26	in Alberta	174.4	1.8%
	in Canada	165.9	1.8%





Resources

- [Alberta Economic Dashboard - Labour, Migration, Employment](#)
- [RBC Thought Leadership - GDP](#)
- [Calgary Real Estate Board - Calgary Housing Statistics](#)
- [Realtors of Edmonton - Edmonton Housing Statistics](#)
- [Alberta Economic Indicators](#)
- [Office of the Superintendent of Bankruptcy - Bankruptcy Statistics](#)
- [Statistics Canada - The Daily](#)
- [CMHC - Housing data](#)
- [Bank of Canada - Bond Yields](#)
- [Statistics Canada - Consumer Price Index](#)
- [GLJ - Oil Prices](#)
- [US Bureau of Statistics - Consumer Price Index](#)
- [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 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: This measures the number of Canadian homeowners who are at least 90 days behind on their mortgage payments.

The data is sourced from the Canadian Bankers Association (CBA) and includes reported data from the following financial institutions: BMO, CIBC, National Bank of Canada, RBC, Scotiabank, TD, Canadian Western Bank, Manulife, Laurentian Bank, and Equitable Bank (included since November 2020). An increase in mortgage arrears can signal economic challenges, while a decrease suggests a stronger economy.

Homeowners in serious delinquency might need to explore options like selling their property, refinancing, or finding alternative ways to make payments—choices that depend on the economy's overall health. This information is often considered alongside housing market and mortgage refinancing trends to better understand the connections between economic strength, real estate activity, and financial stability.

The statements and statistics in this report have been compiled by Calvert Home Mortgage Investment Corporation based on information from sources considered to be reliable. We make no representation or warranty, express or implied, as to its accuracy or completeness. This publication is for the people we work with and should not be construed as an offer to sell or a solicitation to buy securities.