



CALGARY HOUSING REPORT

May 2019



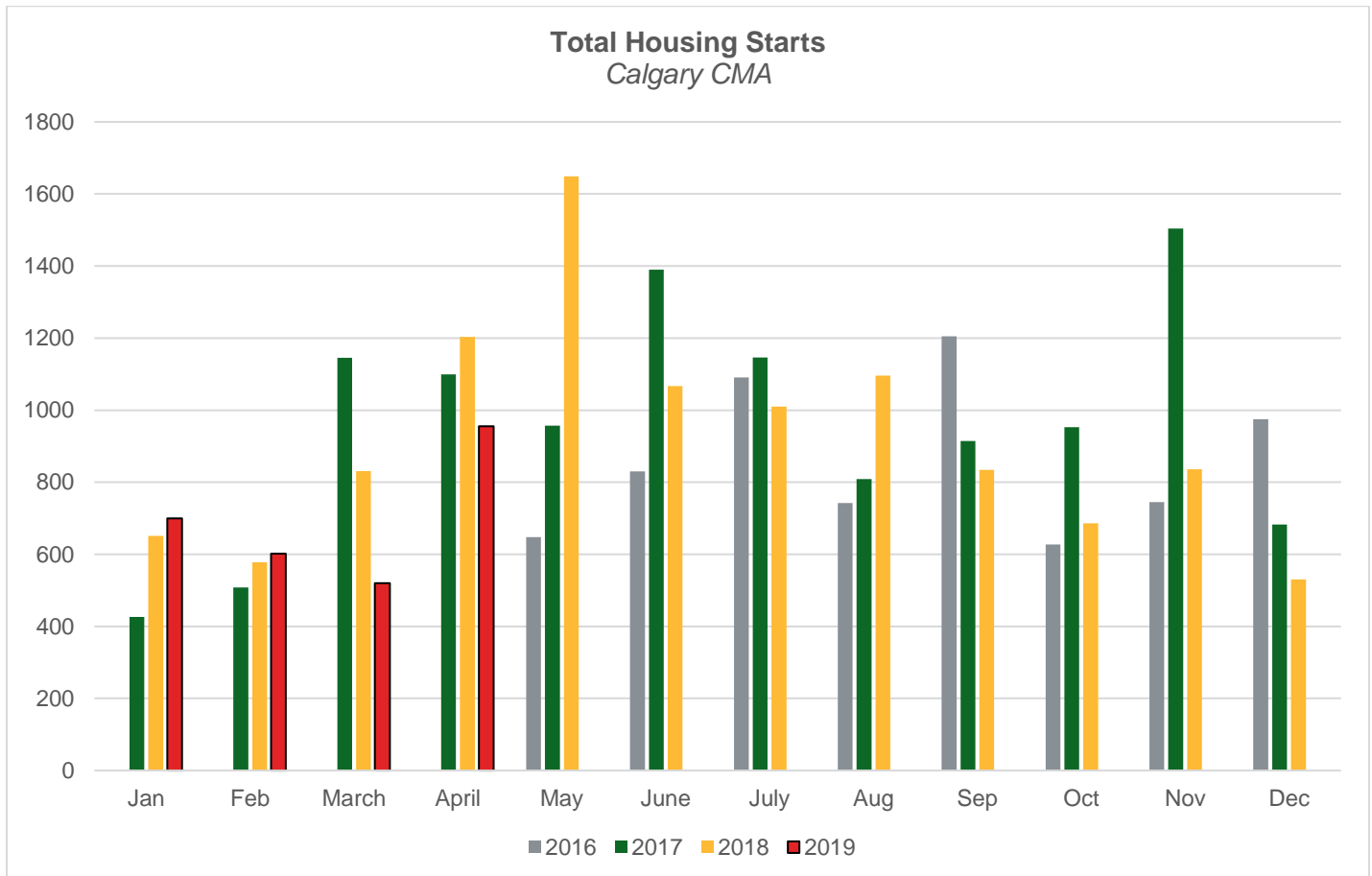
INTRODUCTION

BILD Alberta prepares market update reports monthly for Calgary Census Metropolitan Area (CMA), which includes the City of Calgary and outlying municipalities. The charts are also available in Excel formats upon request. Please contact [Benjamin Sturge](#) at BILD Alberta for more information.

HOUSING STARTS

Total Housing Starts

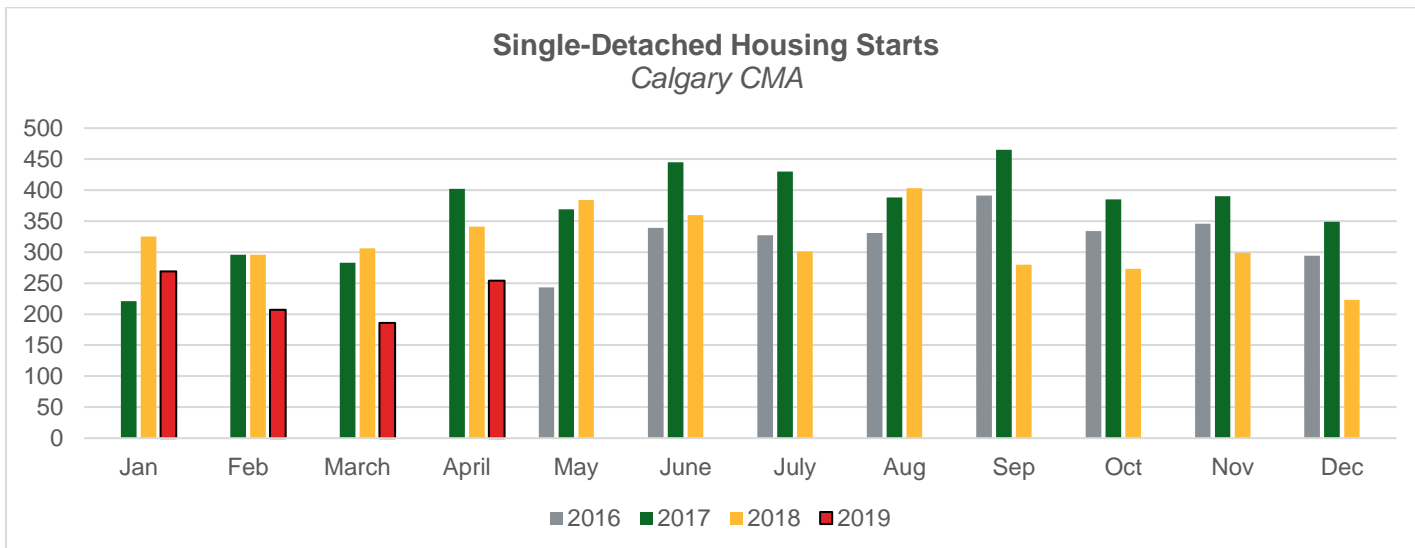
- The Calgary CMA had 955 total housing starts in April 2019, a decrease of 20.6% (248 units) from April 2018. 57.1% of housing starts in April were a result of multi-unit housing.
- Compared to March 2019, April 2019 saw an 83.7% (435 units) increase in total housing starts.
- Year-to-date total housing starts are 2,777. This is a 14.9% (486 units) decrease from the previous year.



Source: CMHC Housing Market Information Portal

Single-Detached

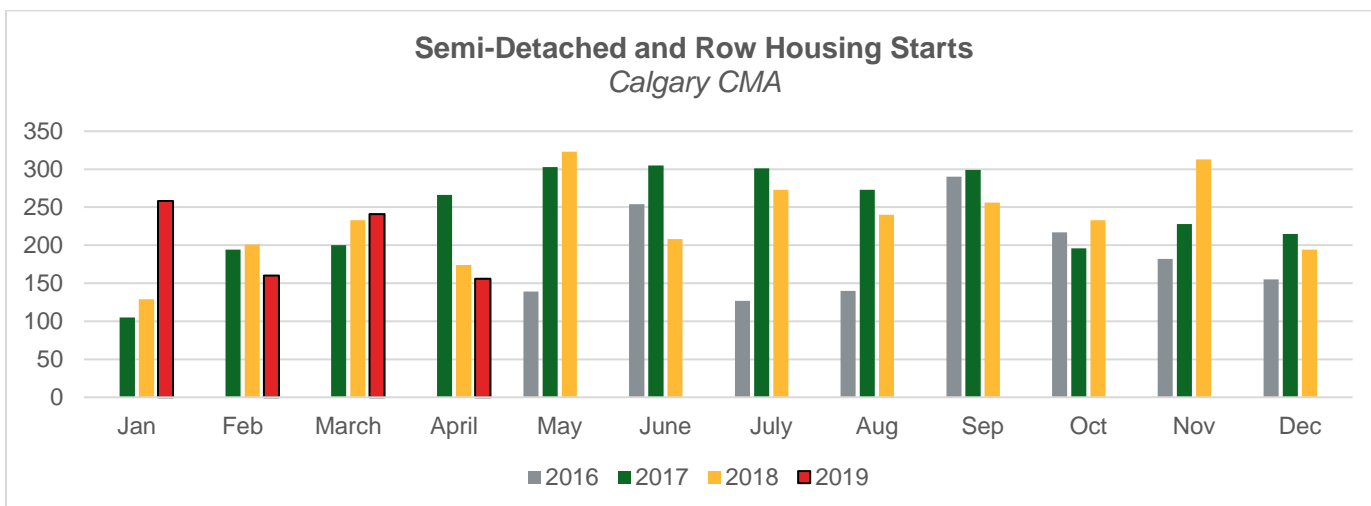
- There were 254 single-detached starts in the Calgary CMA in April 2019, a decrease of 25.5% (87 units) from April 2018.
- Compared to March 2019, starts in April 2019 were up 36.6% (68 units).
- Year-to-date total single-detached housing starts are 916. This is a 27.8% (352 units) decrease from the previous year.



Source: CMHC Housing Market Information Portal

Semi-Detached and Row

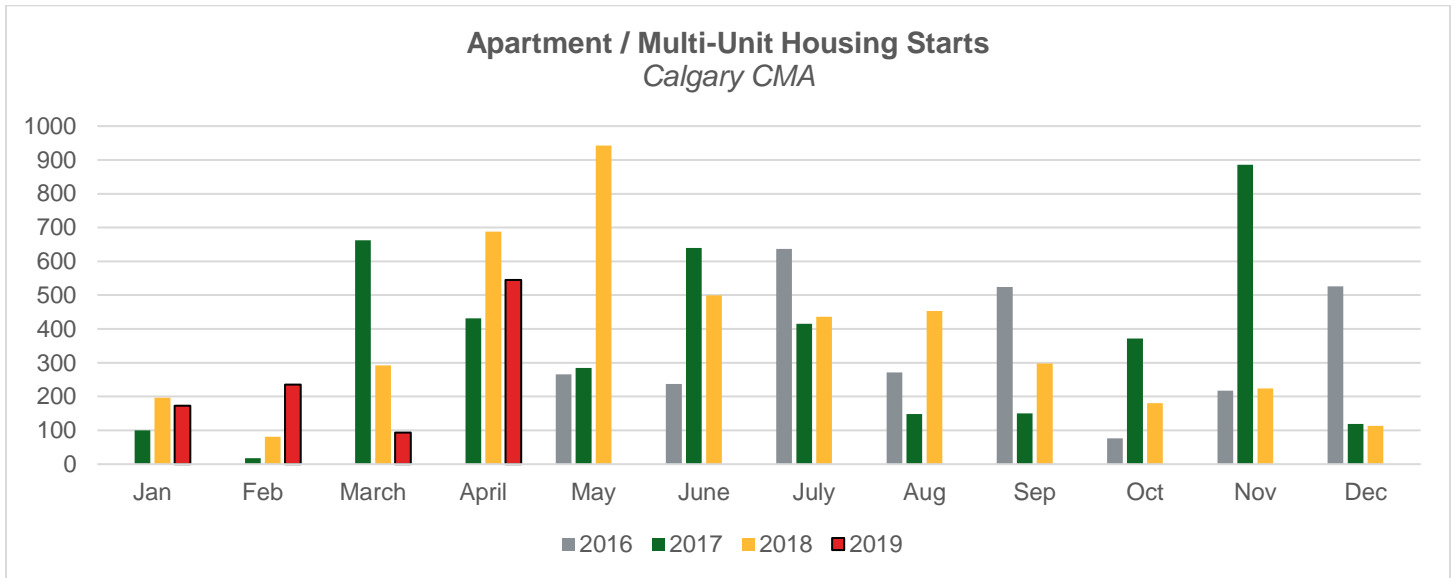
- There were 156 semi-detached and row housing starts in the Calgary CMA in April 2019, a decrease of 10.3% (18 units) from April 2018.
- Compared to March 2019, starts in April 2019 were 35.3% (85 units) lower.
- Year-to-date total semi-detached and row housing starts are 815. This is a 10.6% (78 units) increase from the previous year.



Source: CMHC Housing Market Information Portal

Apartments / Multi-Units

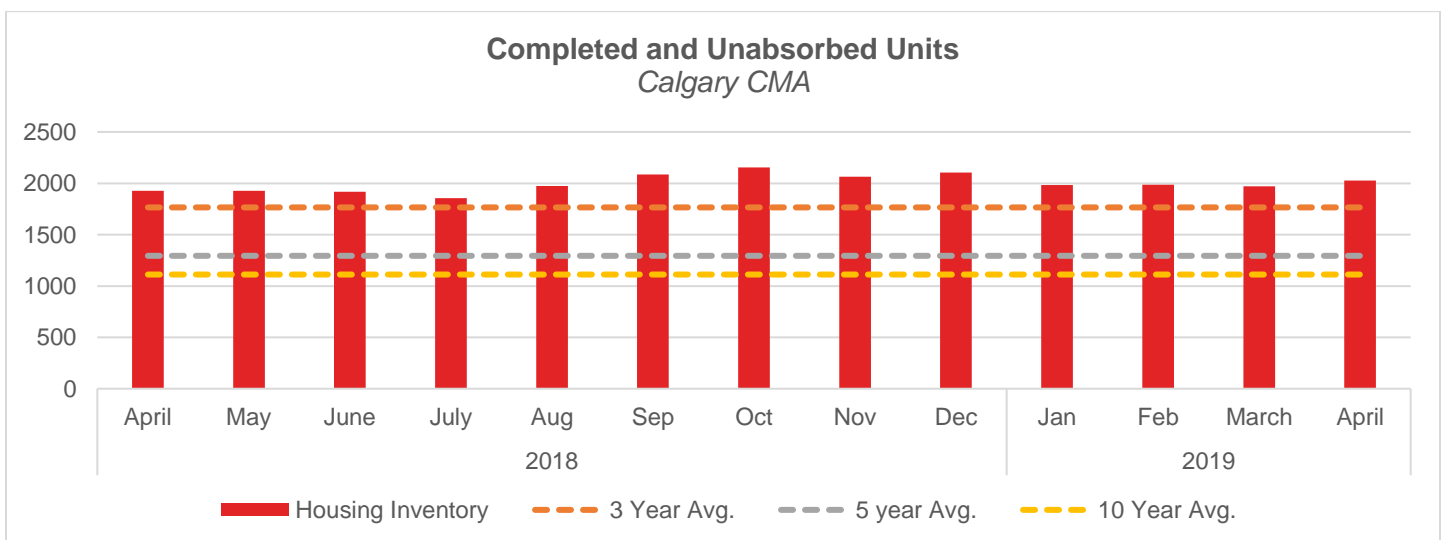
- There were 545 apartment / multi-unit housing starts in the Calgary CMA in April 2019. This is a 20.8% decrease (143 units) from April 2018.
- Compared to March 2019, starts in April 2019 increased 486% (452 units).
- Year-to-date total apartment / multi-unit housing starts are 1,046. This is a 16.9% (212 units) decrease from the previous year.



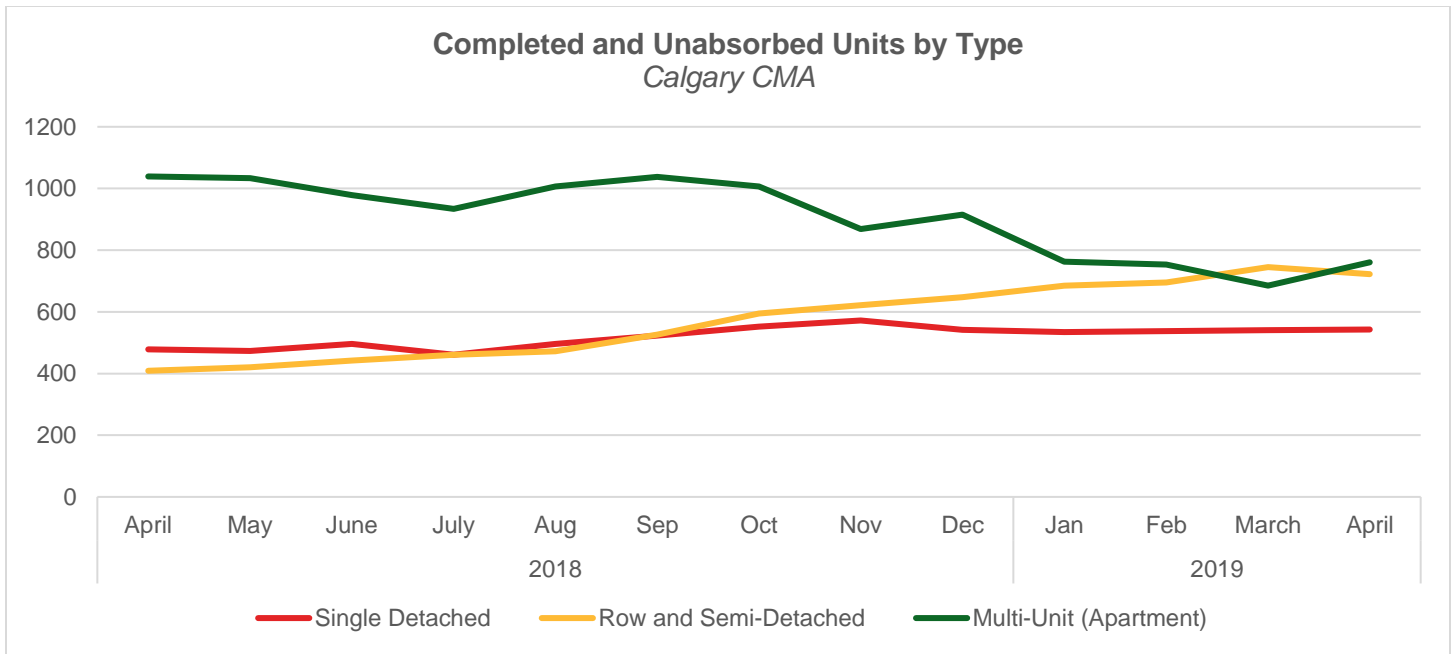
Source: CMHC Housing Market Information Portal

HOUSING INVENTORY

- CMHC reported 2,026 completed and unabsorbed units in April 2019. This is a 2.8% (55 units) increase compared to March 2019 and a 5.2% (100 units) increase when compared to April 2018.
- Apartment / multi-unit housing starts represents 37.6% (761) of this inventory while row and semi-detached accounts for 35.6% (722 units).



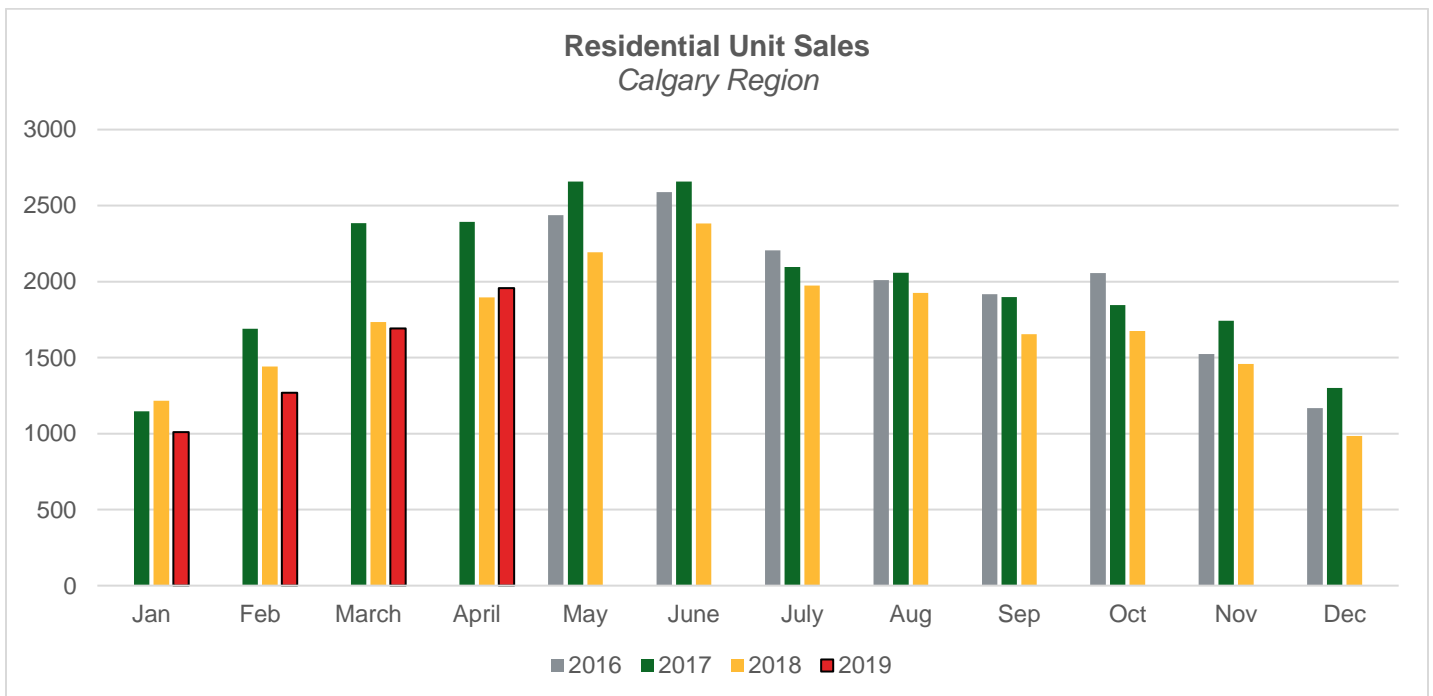
Source: CMHC Housing Market Information Portal



Source: CMHC Housing Market Information Portal

RESIDENTIAL UNIT SALES

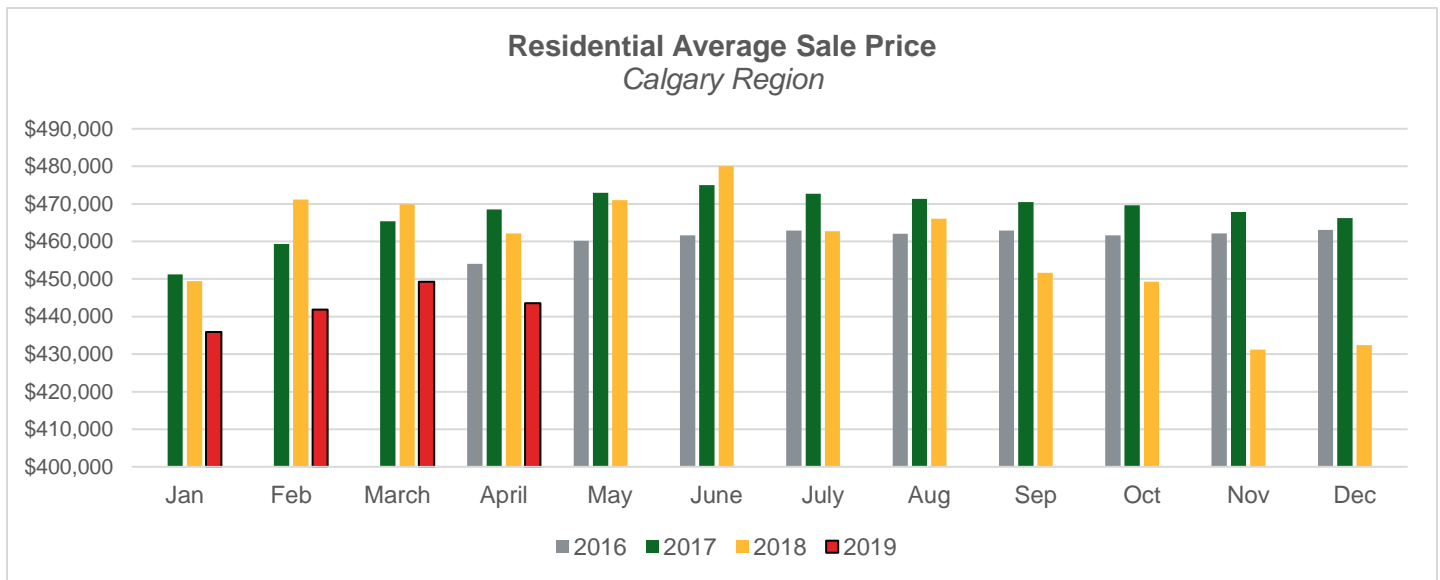
- Residential unit sales totaled 1,958 units in April 2019 for the Calgary Region. This is 3.3% (63 units) higher than sales in April 2018.
- On a month-to-month basis, sales in April 2019 were 15.8% (267 units) higher than in March 2019.
- Year-to-date residential unit sales are 3,969. This is a 5.7% (359 units) decrease from the previous year.



Source: Alberta Real Estate Association Monthly Statistics Package

RESIDENTIAL AVERAGE SALE PRICE

- The average residential sale price in the Calgary Region in April 2019 was \$443,607 which was a 4.0% (\$18,568) decrease from April 2018.
- Compared to March 2019, the April 2019 average sale price decreased 1.3% (\$5,624).
- Year-to-date residential average sale price is \$442,632. This is a 4.4% (\$20,565) decrease from the previous year.



Source: Alberta Real Estate Association Monthly Statistics Package and CMHC

DEFINITIONS, CONCEPTS AND SOURCES

Definitions

A housing “start” is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure. Construction has to be on a new foundation to be counted as a housing start. If a dwelling is built on an existing foundation, it is considered a renovation regardless of the extent of new construction.

A “single detached” dwelling is a building containing only one dwelling unit which is completely separated on all side from any other dwelling or structure.

A “semi-detached” dwelling is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A “row” dwelling is a ground-oriented dwelling attached to two or more similar units so that the resulting row structure contains three or more units.

An “apartment or other” dwelling includes all dwellings other than those described above, including structures commonly referred to as duplexes, triplexes, double duplexes and row duplexes.

The survey of unsold new home inventory from CMHC defines an unabsorbed unit as a new home that has finished construction and is available for sale. Showhomes are typically counted as part of the unabsorbed inventory.

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core. A CA must have a core population of at least 10,000.

Sources

Information on housing starts along with completed and unabsorbed dwelling units come from [CMHC's Housing Market Information Portal](#).

Information on April 2019 residential unit sales and residential housing prices are provided by the [Alberta Real Estate Association](#) (AREA) monthly market report. Historic unit sales and price information are based on monthly reports provided by the [Canadian Real Estate Association](#) (CREA) and catalogued by BILD Alberta.