



CALGARY HOUSING REPORT

August 2019



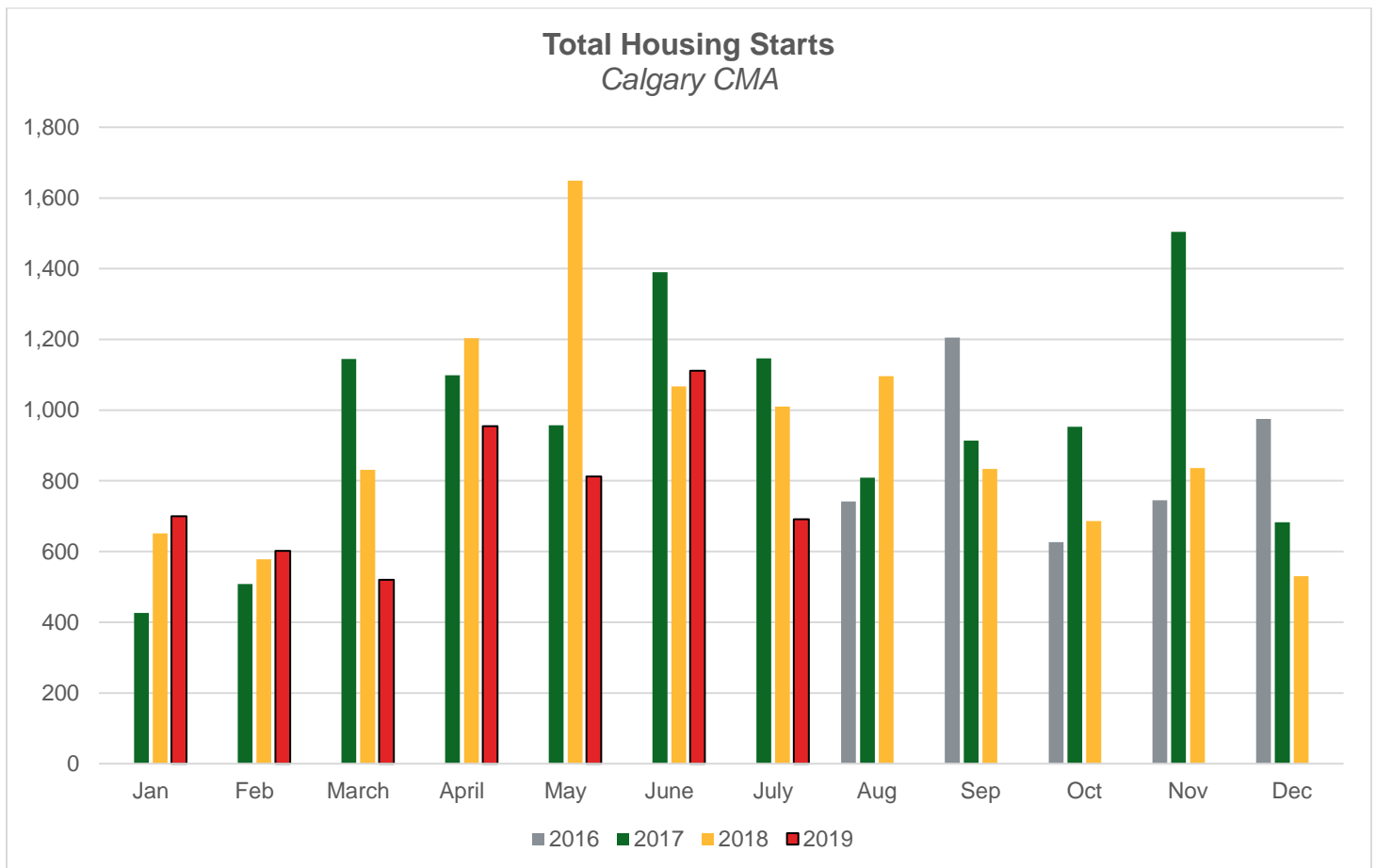
INTRODUCTION

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

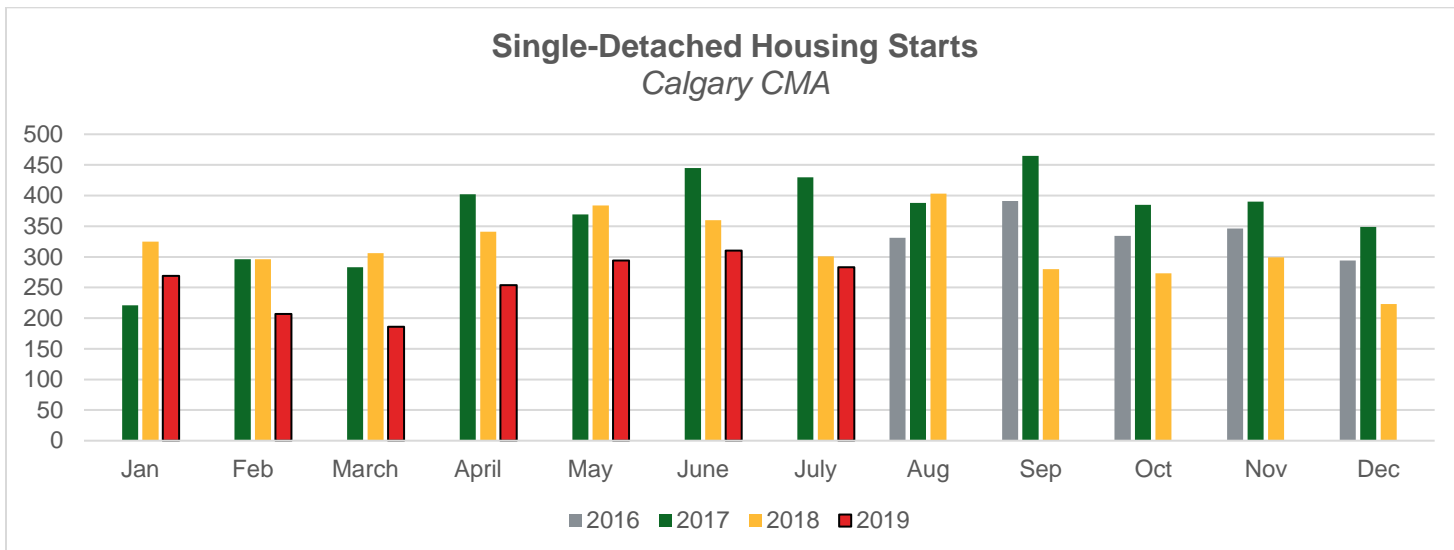
- The Calgary CMA had 691 total housing starts in July 2019, a decrease of 31.6% (319 units) from July 2018. 30.8% of housing starts in July were a result of multi-unit housing.
- Compared to June 2019, July 2019 saw a 37.8% (420 units) decrease in total housing starts.
- Year-to-date total housing starts are 5,391. This is a 22.9% (1,598 units) decline from the previous year.



Source: CMHC Housing Market Information Portal

Single-Detached

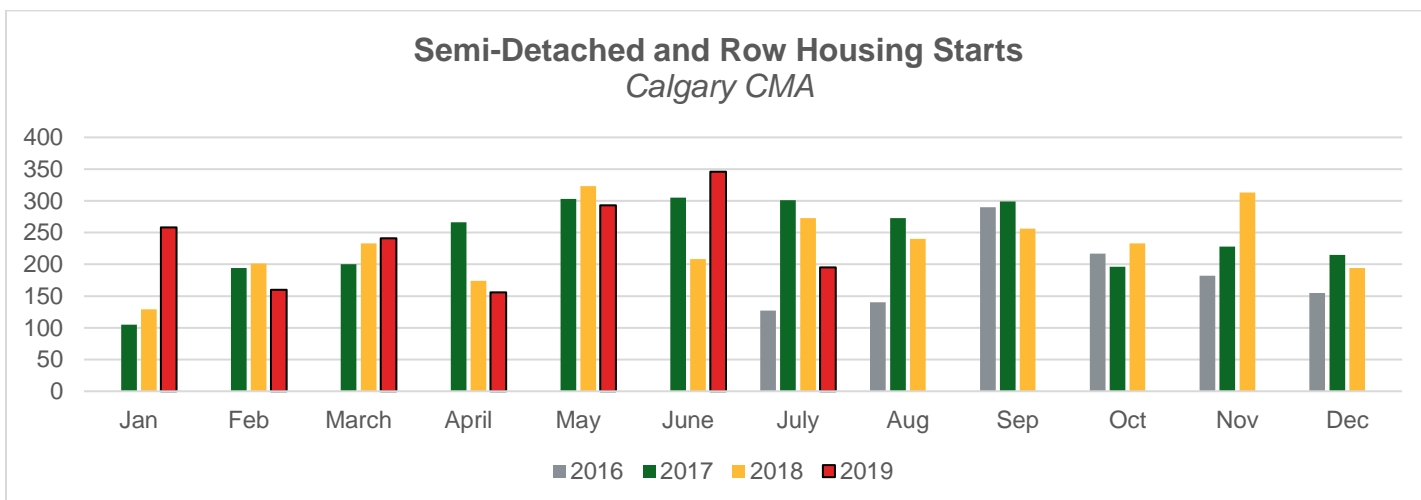
- There were 283 single-detached starts in the Calgary CMA in July 2019, a decrease of 6.0% (18 units) from July 2018.
- Compared to June 2019, starts in July 2019 were down 8.7% (27 units).
- Year-to-date total single-detached housing starts are 1,803. This is a 22.0% (510 units) decline from the previous year.



Source: CMHC Housing Market Information Portal

Semi-Detached and Row

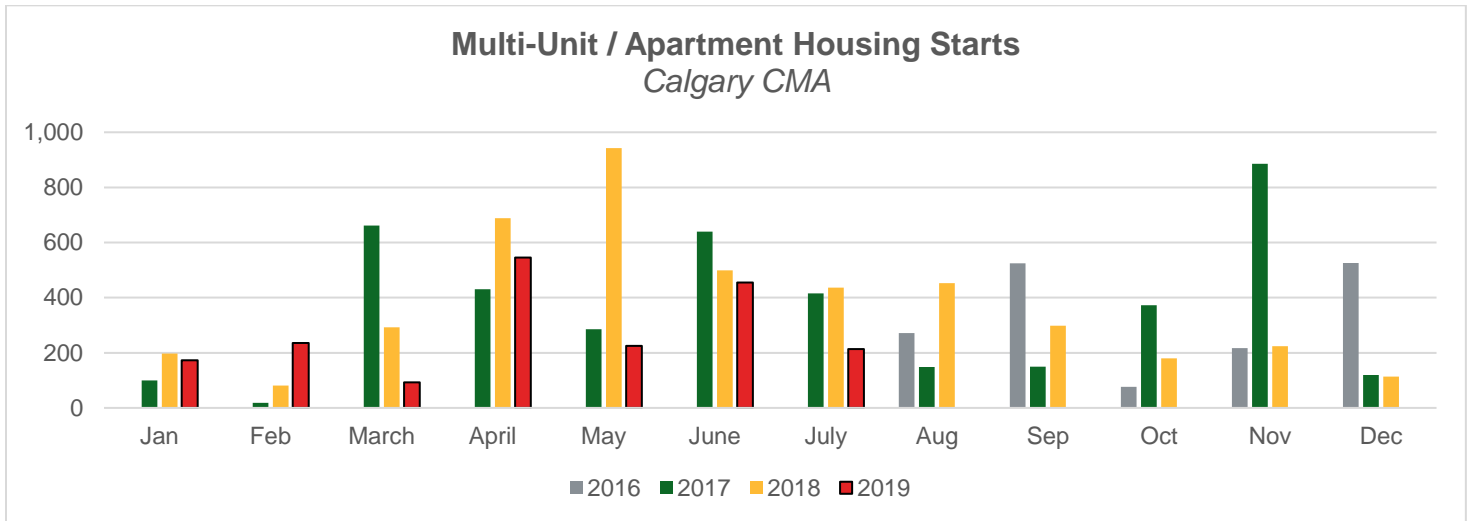
- There were 195 semi-detached and row housing starts in the Calgary CMA in July 2019, a decrease of 28.6% (78 units) from July 2018.
- Compared to June 2019, starts in July 2019 were 43.6% (151 units) lower.
- Year-to-date total semi-detached and row housing starts are 1,649. This is a 7.0% (108 units) increase from the previous year.



Source: CMHC Housing Market Information Portal

Apartments / Multi-Units

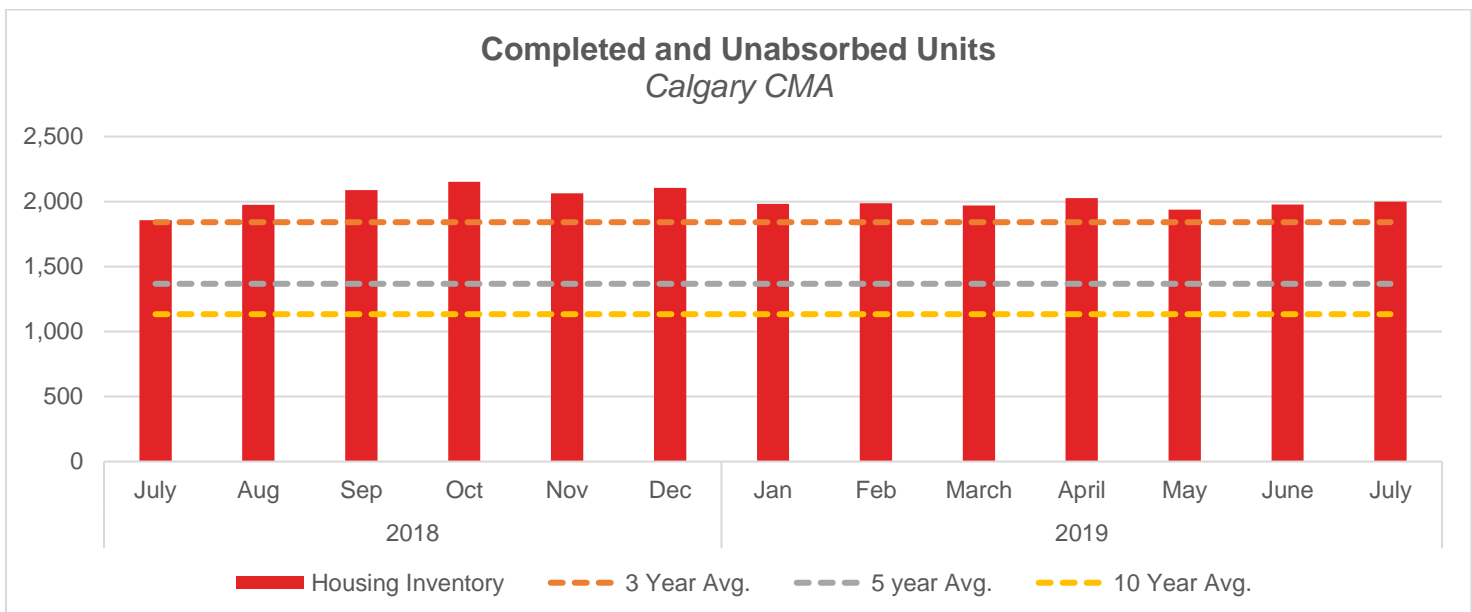
- There were 213 apartment / multi-unit housing starts in the Calgary CMA in July 2019. This is a 51.1% (223 units) decrease from July 2018.
- Compared to June 2019, starts in July 2019 decreased 53.2% (242 units).
- Year-to-date total apartment / multi-unit housing starts are 1,939. This is a 38.1% (1,196 units) decline from the previous year.



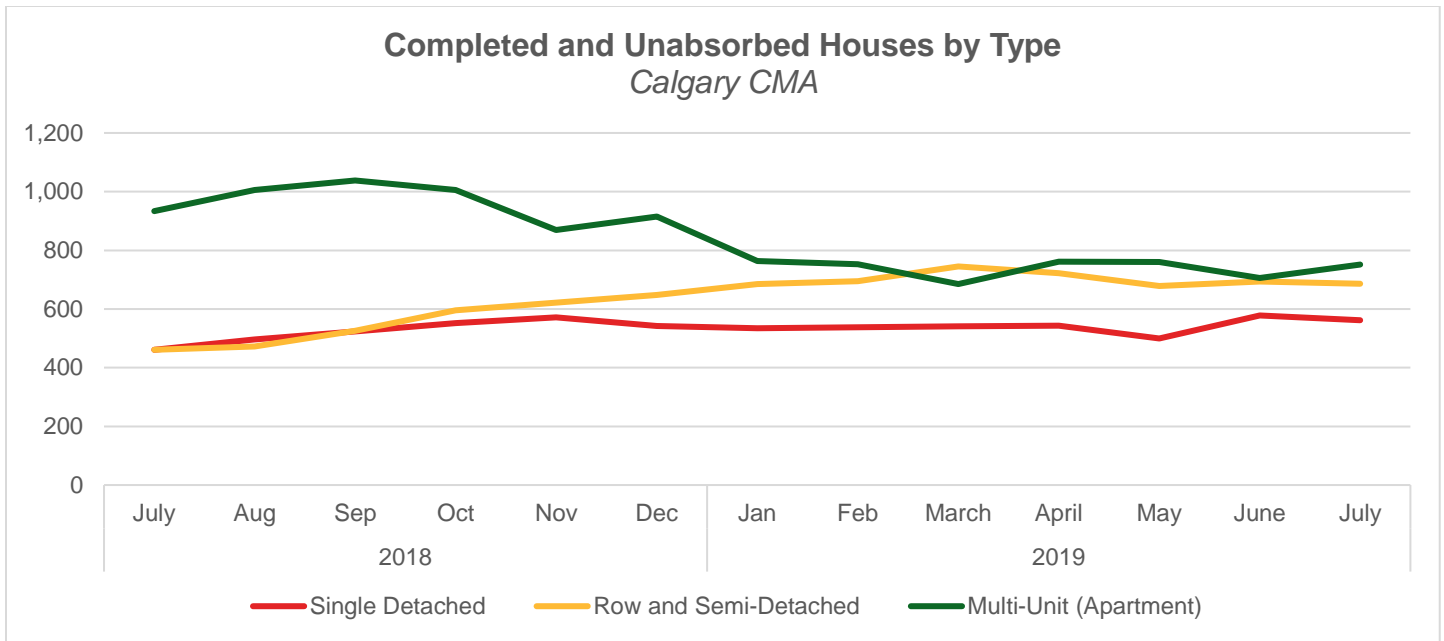
Source: CMHC Housing Market Information Portal

HOUSING INVENTORY

- CMHC reported 1,999 completed and unabsorbed units in July 2019. This is a 1.1% (21 units) increase compared to June 2019 and a 7.7% (143 units) increase when compared to July 2018.
- Apartment / multi-unit housing starts represents 37.5% (751 units) of this inventory, semi-detached and row accounts for 34.3% (686 units), and single-detached accounts for 28.1% (562 units).



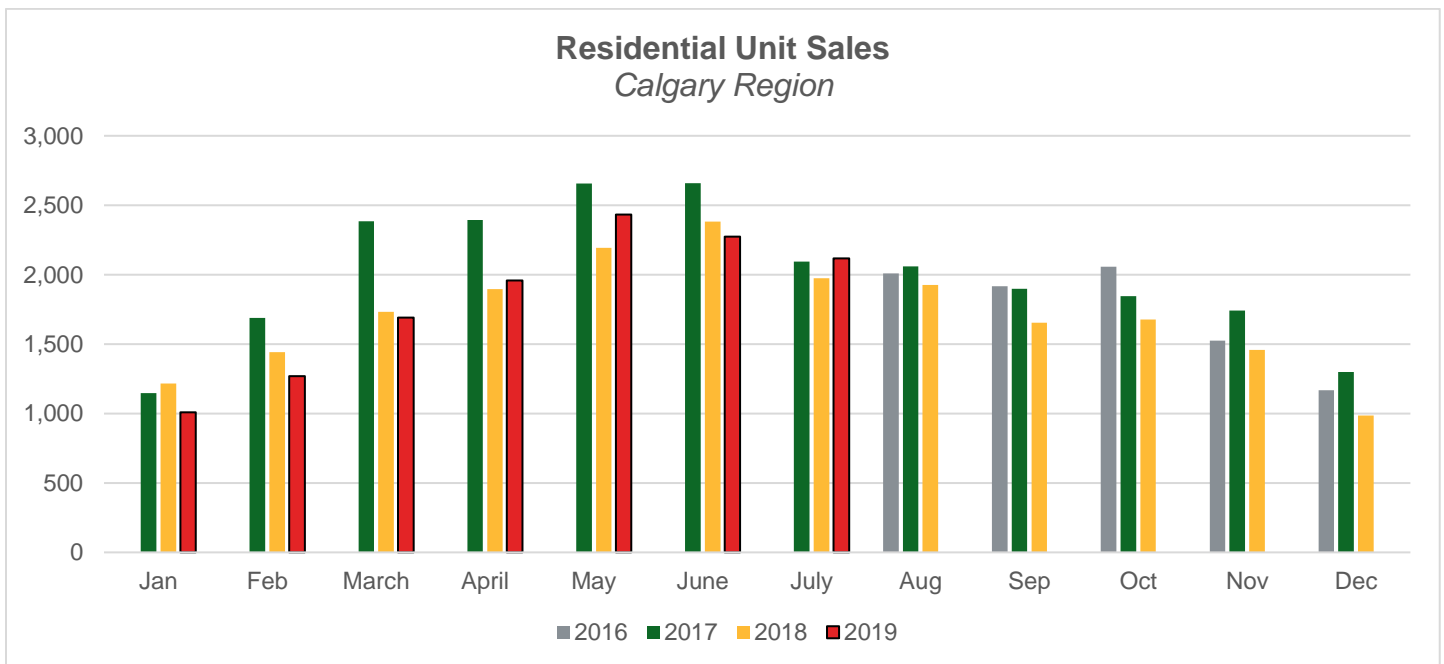
Source: CMHC Housing Market Information Portal



Source: CMHC Housing Market Information Portal

RESIDENTIAL UNIT SALES

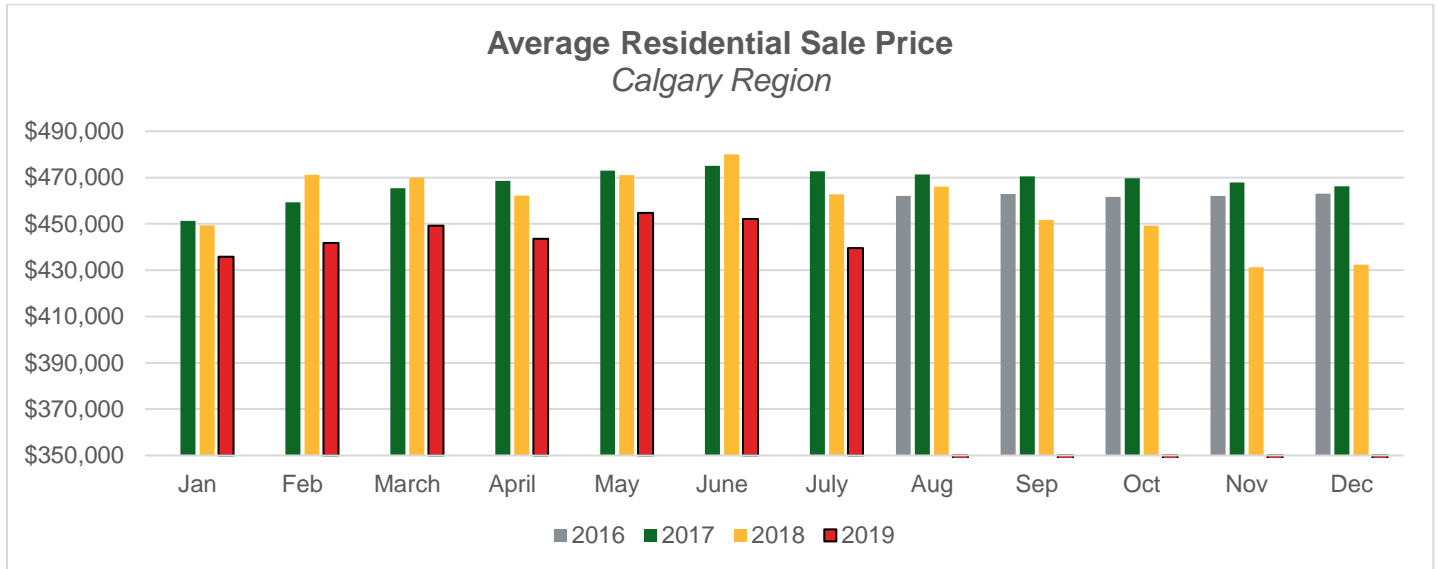
- Residential unit sales totaled 2,118 units in July 2019 for the Calgary Region. This is 7.3% (144 units) higher than sales in July 2018.
- Sales in July 2019 were 6.8% (155 units) lower than in June 2019.
- Year-to-date residential unit sales are 12,750 units. This is a 0.7% (86 units) decline from 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 July 2019 was \$439,557 which was a 5.0% (\$23,192) decrease from July 2018.
- Compared to June 2019, the July 2019 average sale price decreased 2.8% (\$12,558).
- Year-to-date residential average sale price is \$445,293. This is a 4.6% (\$21,355) decline 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 sides 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 July 2019 residential unit sales and residential housing prices are provided by the [Alberta Real Estate Association](#) (AREA). Historic unit sales and price information are based on monthly reports provided by the [Canadian Real Estate Association](#) (CREA) and catalogued by BILD Alberta.