



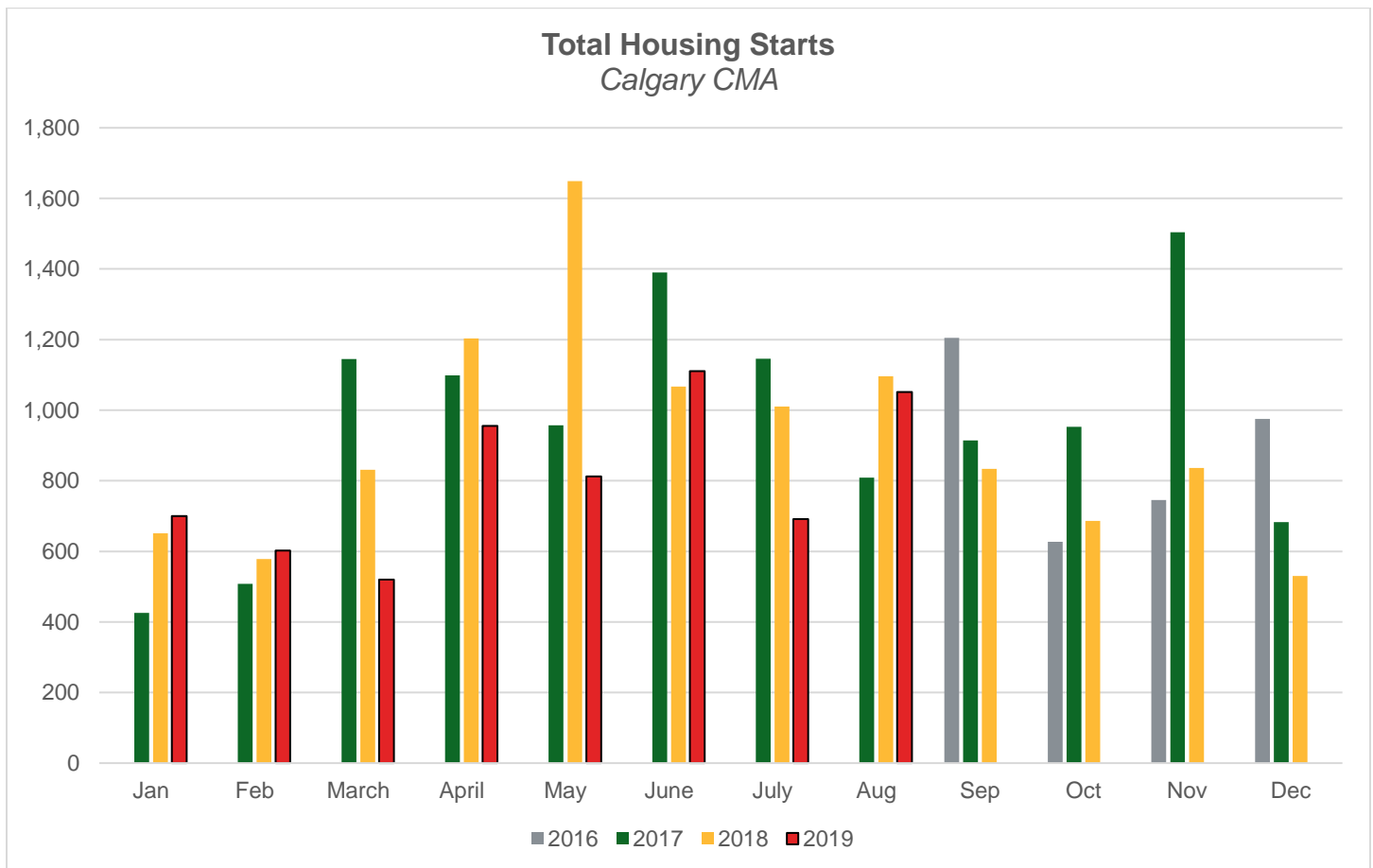
INTRODUCTION

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

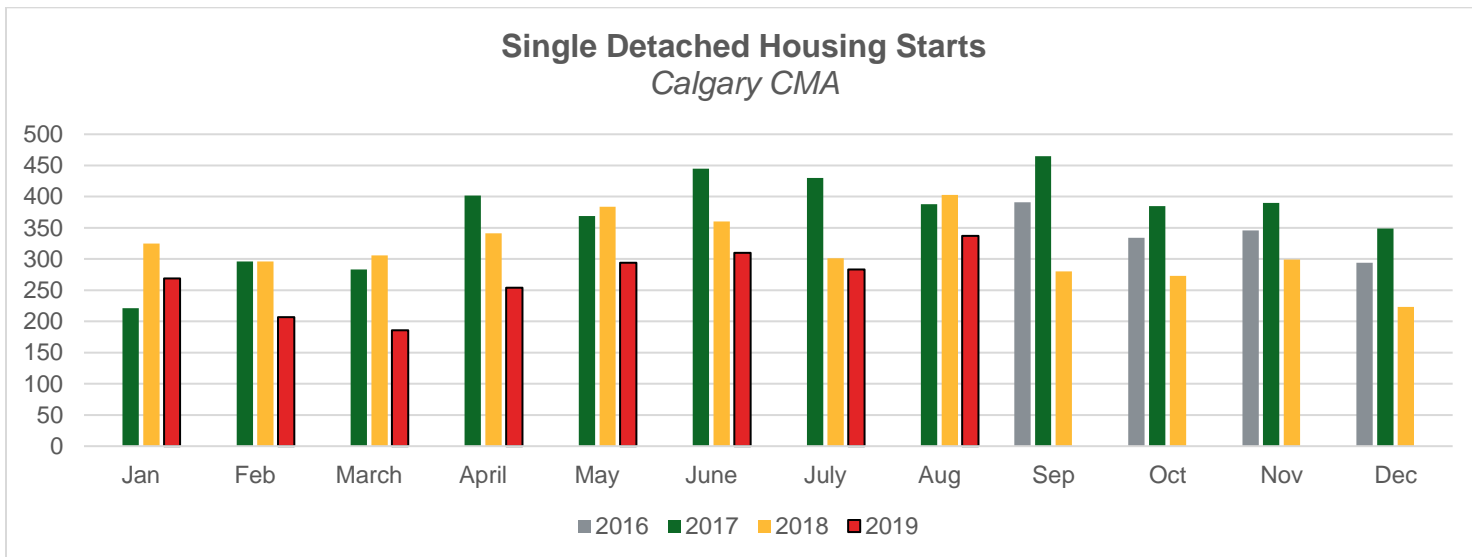
- The Calgary CMA had 1,051 total housing starts in August 2019, a decrease of 4.1% (45 units) from August 2018. 44.8% of housing starts in August were a result of multi-unit housing.
- Compared to July 2019, August 2019 saw a 52.1% (360 units) increase in total housing starts.
- Year-to-date total housing starts are 6,442. This is a 20.3% (1,643 units) decline from the previous year.



Source: CMHC Housing Market Information Portal

Single-Detached

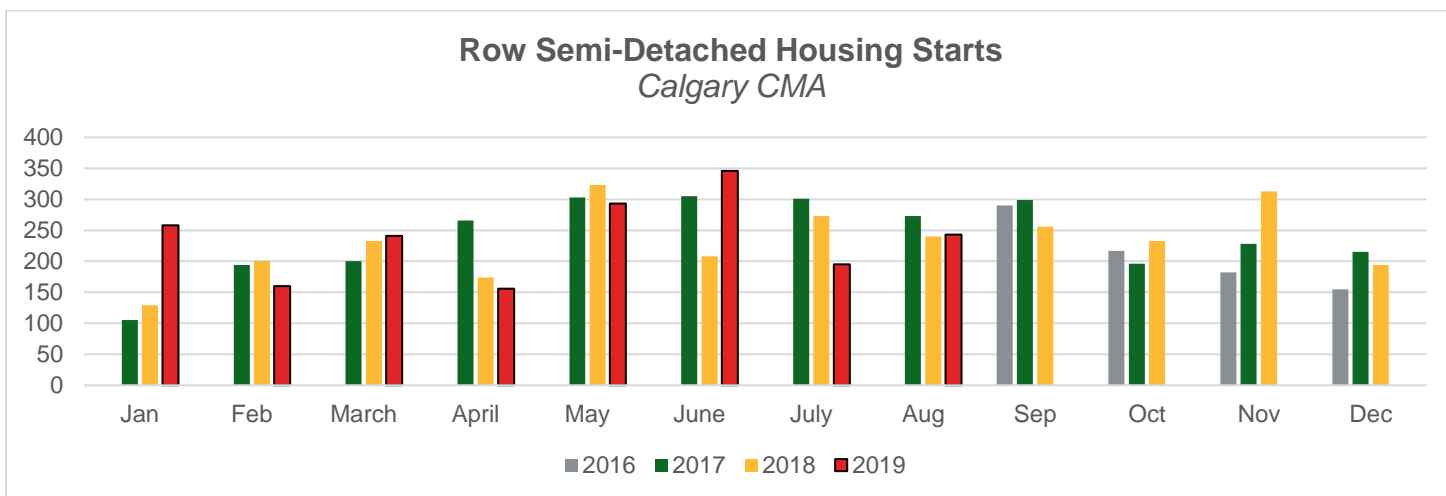
- There were 337 single-detached starts in the Calgary CMA in August 2019, a decrease of 16.4% (66 units) from August 2018.
- Compared to July 2019, starts in August 2019 were up 19.1% (54 units).
- Year-to-date total single-detached housing starts are 2,140. This is a 21.2% (576 units) decline from the previous year.



Source: CMHC Housing Market Information Portal

Semi-Detached and Row

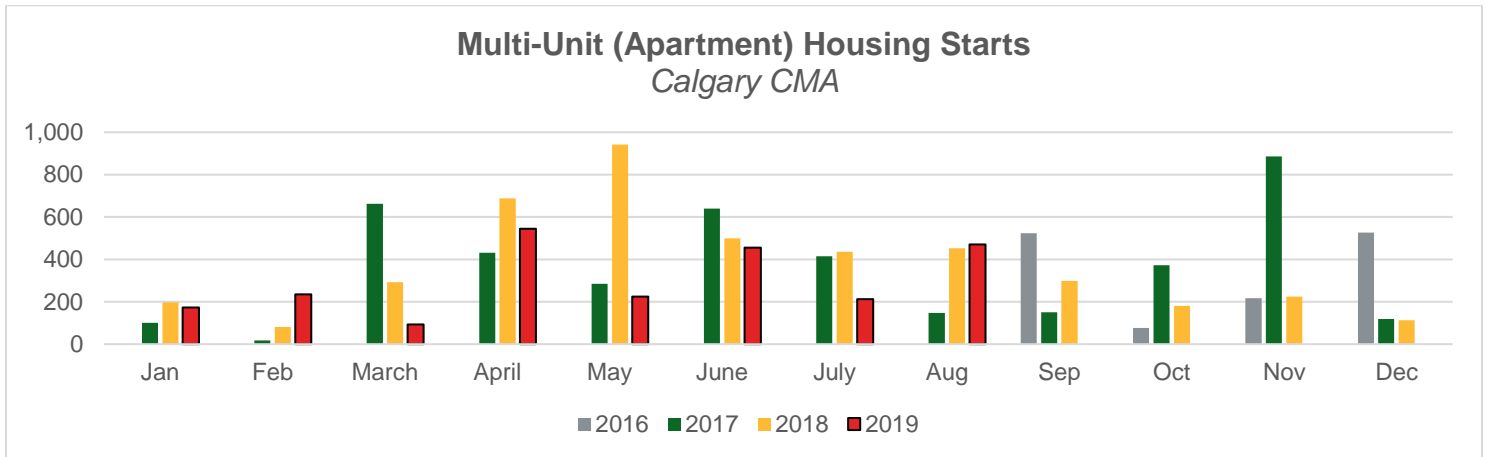
- There were 243 semi-detached and row housing starts in the Calgary CMA in August 2019, an increase of 1.3% (3 units) from August 2018.
- Compared to July 2019, starts in August 2019 were 24.6% (48 units) higher.
- Year-to-date total semi-detached and row housing starts are 1,892. This is a 6.2% (111 units) increase from the previous year.



Source: CMHC Housing Market Information Portal

Apartments / Multi-Units

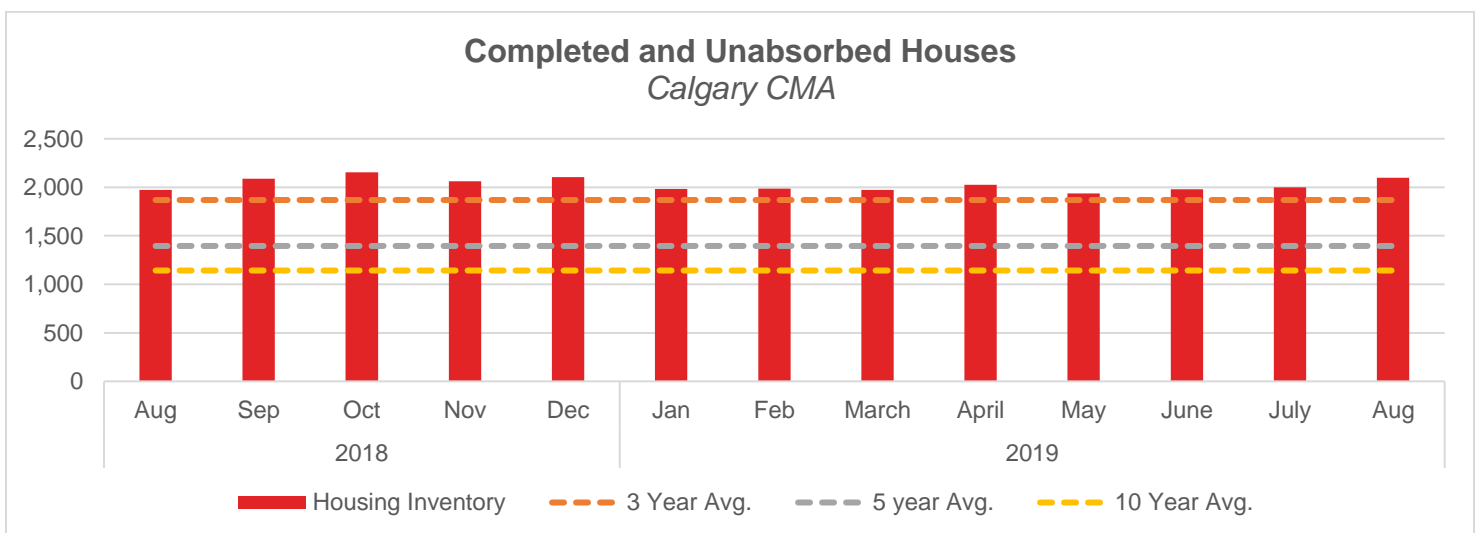
- There were 471 apartment / multi-unit housing starts in the Calgary CMA in August 2019. This is a 4.0% (18 units) increase from August 2018.
- Compared to July 2019, starts in August 2019 increased 121.1% (258 units).
- Year-to-date total apartment / multi-unit housing starts are 2,410. This is a 32.8% (1,178 units) decline from the previous year.



Source: CMHC Housing Market Information Portal

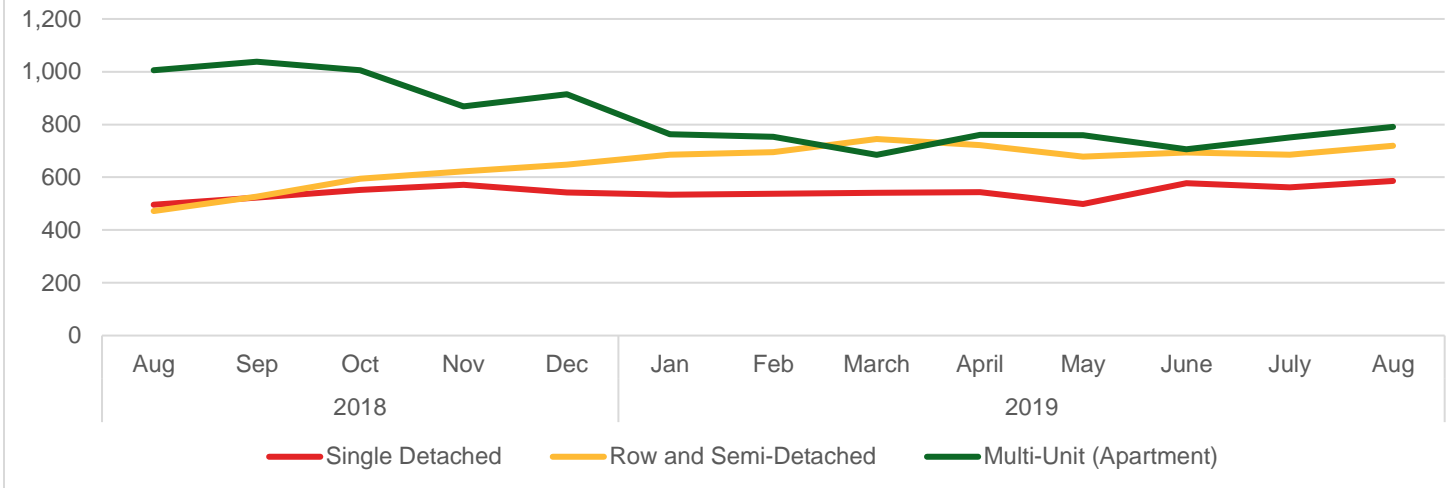
HOUSING INVENTORY

- CMHC reported 2,097 completed and unabsorbed units in August 2019. This is a 4.9% (98 units) increase compared to July 2019 and a 6.2% (123 units) increase when compared to August 2018.
- Apartment / multi-unit housing starts represents 39.9% (791 units) of this inventory, semi-detached and row accounts for 34.3% (720 units), and single detached accounts for 27.9% (586 units).
- Year-to-date average housing inventory 1,997 units. This is a 2.1% (41 units) increase from the previous year.



Source: CMHC Housing Market Information Portal

Completed and Unabsorbed Houses by Type Calgary CMA

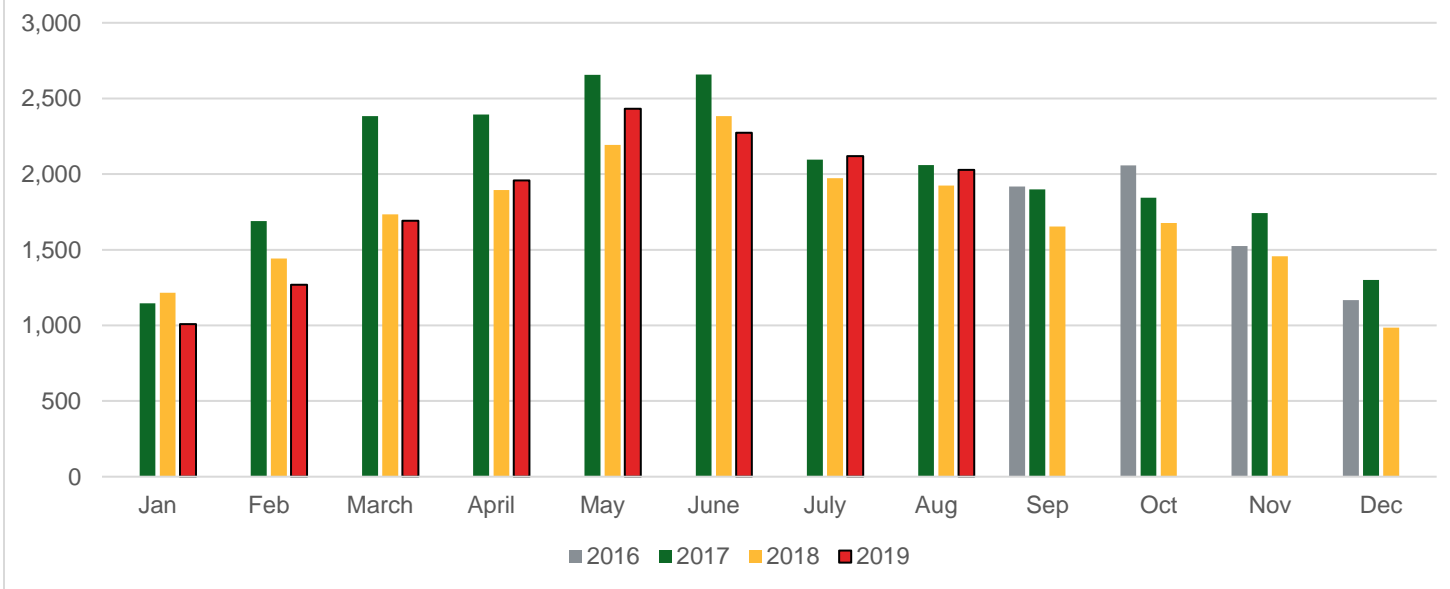


Source: CMHC Housing Market Information Portal

RESIDENTIAL UNIT SALES

- Residential unit sales totaled 2,029 units in August 2019 for the Calgary Region. This is 5.4% (104 units) higher than sales in August 2018.
- Sales in August 2019 were 4.2% (89 units) lower than in July 2019.
- Year-to-date residential unit sales are 14,779 units. This is a 0.1% (18 units) increase from the previous year.

Residential Unit Sales Calgary Region



Source: Alberta Real Estate Association Monthly Statistics Package

RESIDENTIAL AVERAGE SALE PRICE

- The average residential sale price in the Calgary Region in August 2019 was \$439,720 which was a 5.6% (\$26,323) decrease from August 2018.
- Compared to July 2019, the August 2019 average sale price increased 0.1% (\$143).
- Year-to-date residential average sale price is \$444,597. This is a 4.7% (\$21,976) 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 August 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.