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MONTHLY STATISTICS PACKAGE

Calgary Region

February 2023

creb.com

February 2023

Airdrie

Inventories continued to improve in February but with only 178 units available levels are still well below longer-term trends for the month ensuring that the months of supply remained below two months.

The unadjusted benchmark price in February rose over last month keeping it comparable to levels seen last year at this time. However, with a benchmark price of $487,200, prices remain below the peak price of $510,700 reported in April 2022.

PRICE

$487,200

0.2% Y/Y

SALES

100

65.4% Y/Y

57.6% YTD

INVENTORY

178

1.7% Y/Y

Monthly trend*

MONTHS OF SUPPLY

1.78

194.0% Y/Y

Monthly trend*

Cochrane

Like Airdrie, inventory levels have also been on the rise in Cochrane. While February levels are double what was available in the market last year, inventories remain over 40 per cent below long-term trends for the month. Nonetheless, both sales and new listings have eased so far this year helping the market shift toward more balanced conditions.

The February benchmark price did improve both over last month's and last year's levels. However, with an unadjusted price of $492,900, levels are still below the $522,600 peak reached in June of 2022.

PRICE

$492,900

2.5% Y/Y

SALES

55

56.0% Y/Y

52.2% YTD

INVENTORY

129

108.1% Y/Y

Monthly trend*

MONTHS OF SUPPLY

2.35

372.9% Y/Y

Monthly trend*

Okotoks

While both sales and new listings have slowed compared to last year, conditions remained exceptionally tight with a sales-to-new listings ratio of 90 per cent. Inventory levels also continued to fall both compared to last month and last year, with levels nearing the February 2006 record low.

As conditions continue to favour the seller, it is not a surprise that we continue to see upward pressure on home prices. In February, the unadjusted benchmark price reached $555,000, three per cent higher than last month's and last February's levels. However, like some areas, prices remain just shy of the May peak of $560,700.

PRICE

$555,000

3.2% Y/Y

SALES

45

43.0% Y/Y

40.2% YTD

INVENTORY

53

3.6% Y/Y

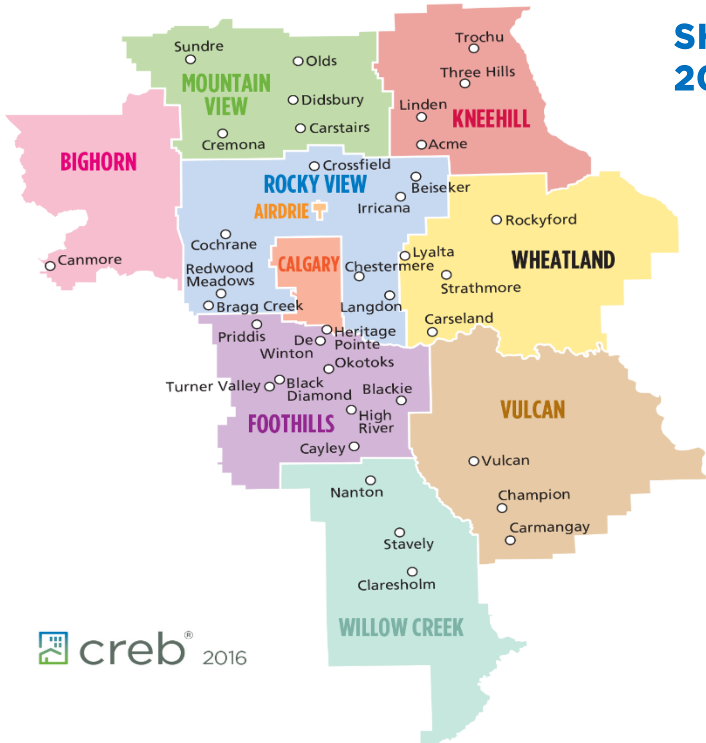
Monthly trend*

MONTHS OF SUPPLY

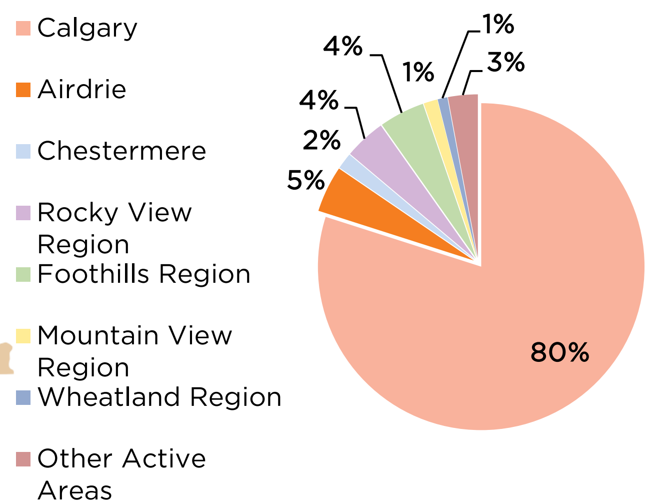
1.18

69.2% Y/Y

Monthly trend*



SHARE OF SALES February 2023



Source: CREB®

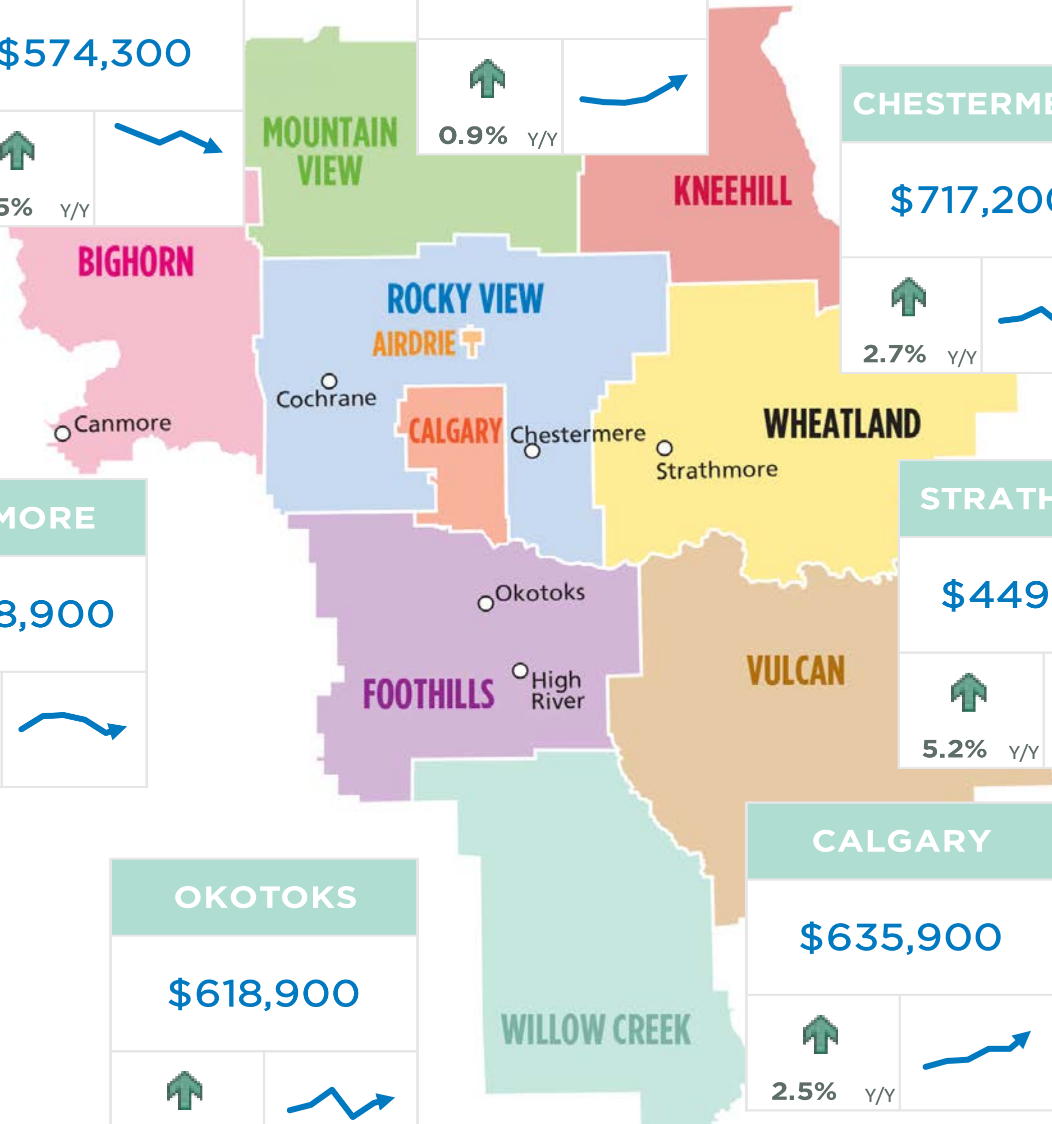
February 2023	Sales	New Listings	Sales to New Listings Ratio	Inventory	Months of Supply	Benchmark Price	Average Price	Median Price
City of Calgary	1,740	2,389	73%	2,750	1.58	530,900	506,685	460,000
Airdrie	100	166	60%	178	1.78	487,200	457,764	451,250
Chestermere	35	52	67%	86	2.46	637,100	617,286	635,000
Rocky View Region	89	166	54%	346	3.89	611,000	698,887	552,500
Foothills Region	98	131	75%	196	2.00	543,100	636,961	530,500
Mountain View Region	30	48	63%	119	3.97	399,100	490,067	420,050
Kneehill Region	7	11	64%	43	6.14	221,800	207,914	145,000
Wheatland Region	21	32	66%	74	3.52	404,200	391,252	370,000
Willow Creek Region	12	21	57%	48	4.00	271,800	307,117	364,450
Vulcan Region	4	8	50%	30	7.50	276,600	220,000	109,500
Bighorn Region	41	59	69%	120	2.93	869,000	867,472	780,000
YEAR-TO-DATE 2023	**Sales**	**New Listings**	**Sales to New Listings Ratio**	**Inventory**	**Months of Supply**	**Benchmark Price**	**Average Price**	**Median Price**
City of Calgary	2,938	4,241	69%	2,602	1.77	525,900	507,431	461,094
Airdrie	184	289	64%	158	1.71	483,700	444,971	439,950
Chestermere	56	89	63%	83	2.95	625,950	599,320	615,000
Rocky View Region	174	344	51%	326	3.74	609,850	734,034	552,500
Foothills Region	159	237	67%	191	2.40	537,300	602,838	500,000
Mountain View Region	56	88	64%	114	4.07	399,900	448,433	391,750
Kneehill Region	13	24	54%	42	6.46	217,400	216,154	127,450
Wheatland Region	33	66	50%	73	4.39	398,100	393,176	376,500
Willow Creek Region	24	39	62%	47	3.88	270,500	269,954	239,000
Vulcan Region	10	19	53%	29	5.80	277,350	294,790	231,500
Bighorn Region	65	102	64%	113	3.48	863,600	918,585	834,750

DETACHED BENCHMARK PRICE COMPARISON

AIRDRIE
$565,800
0.9% Y/Y

COCHRANE
$574,300
2.5% Y/Y

CHESTERMERE
$717,200
2.7% Y/Y



CANMORE
$1,288,900
5.3% Y/Y

STRATHMORE
$449,800
5.2% Y/Y

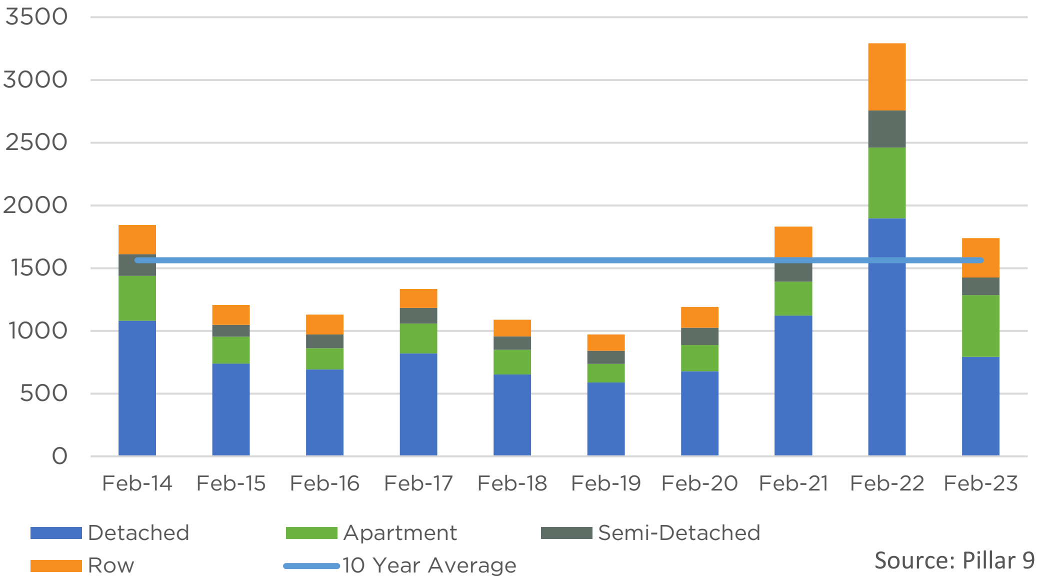
CALGARY
$635,900
2.5% Y/Y

OKOTOKS
$618,900
3.5% Y/Y

HIGH RIVER
$481,800
6.1% Y/Y

February 2023 | **Calgary**

Monthly Sales Comparison

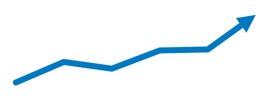


Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

$ 530,900

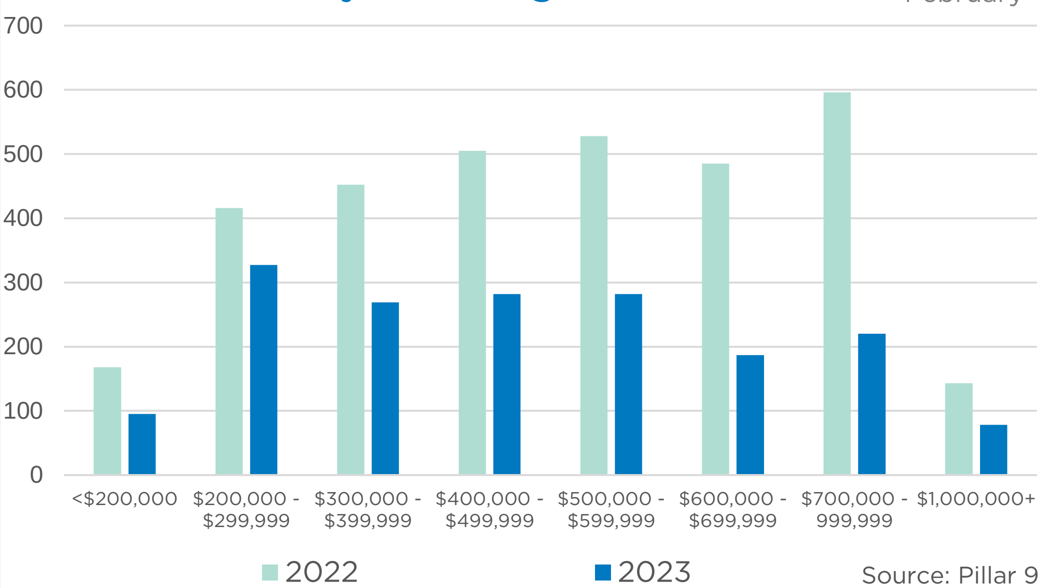
1.5% Y/Y



Monthly trend*

Residential Sales by Price Range

February



Source: Pillar 9

SALES

1,740

47.2% Y/Y | 44.5% YTD

NEW LISTINGS

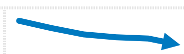
2,389

48.6% Y/Y | 40.5% YTD

INVENTORY

2,750

23.8% Y/Y

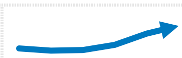


Monthly trend*

MONTHS OF SUPPLY

1.58

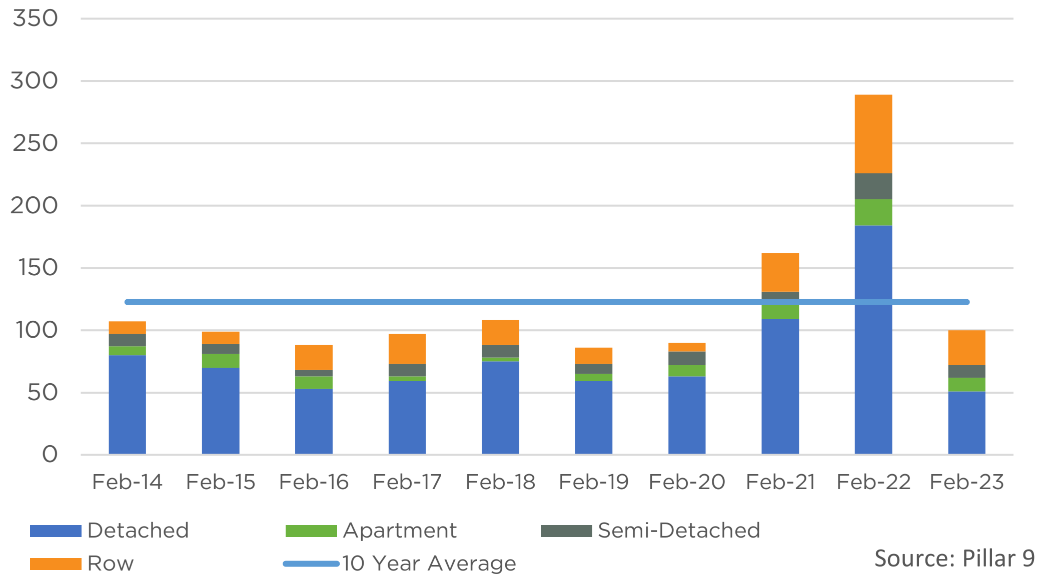
44.3% Y/Y



Monthly trend*

February 2023 | **Airdrie**

Monthly Sales Comparison



Source: Pillar 9

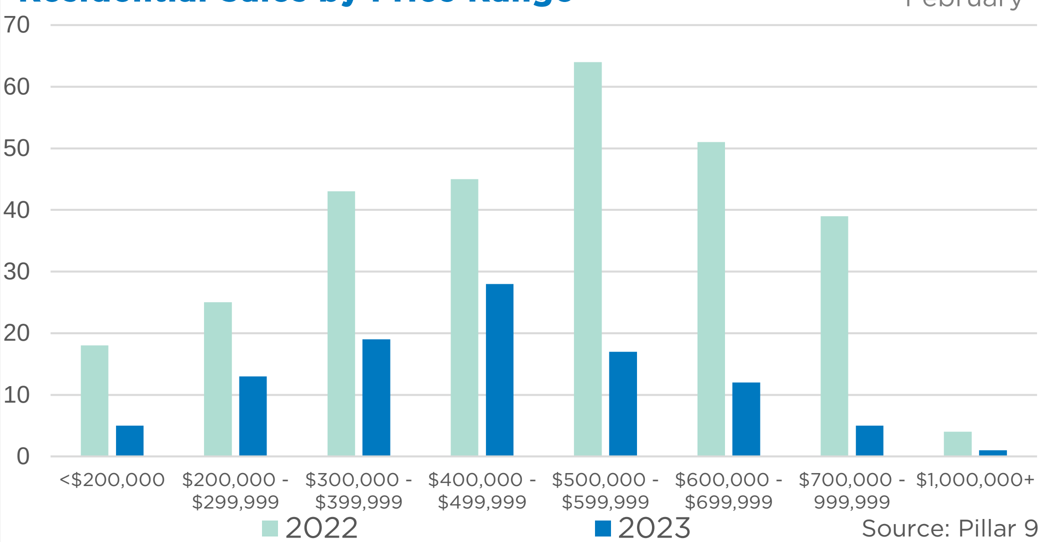
TOTAL RESIDENTIAL BENCHMARK PRICE

$ 487,200

0.2% Y/Y

Residential Sales by Price Range

February



Source: Pillar 9

SALES

100

65.4% Y/Y | 57.6% YTD

NEW LISTINGS

166

56.9% Y/Y | 47.0% YTD

INVENTORY

178

1.7% Y/Y

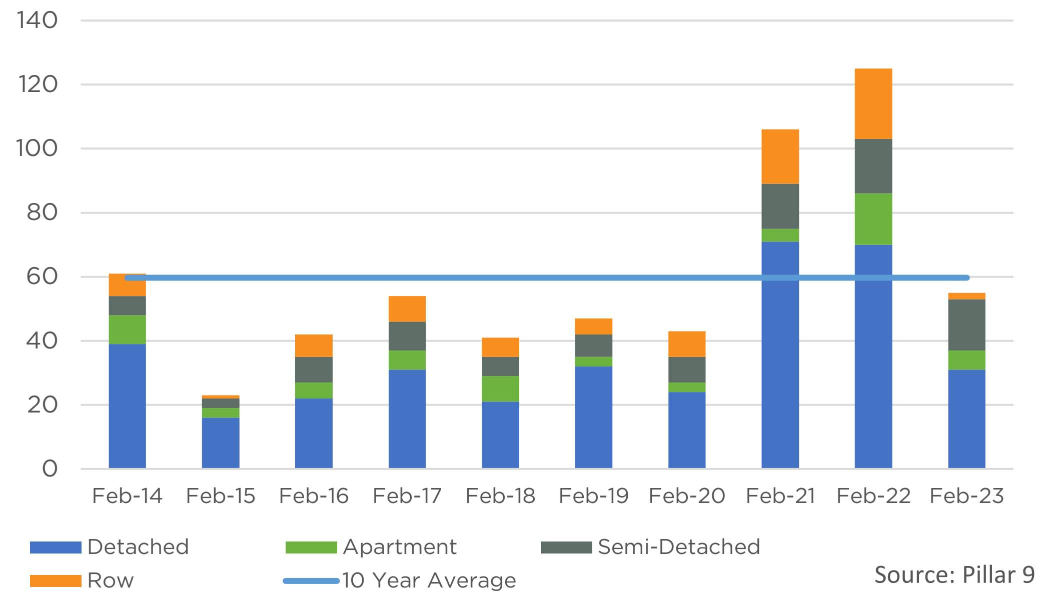
MONTHS OF SUPPLY

1.78

194.0% Y/Y

February 2023 — Cochrane

Monthly Sales Comparison



Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

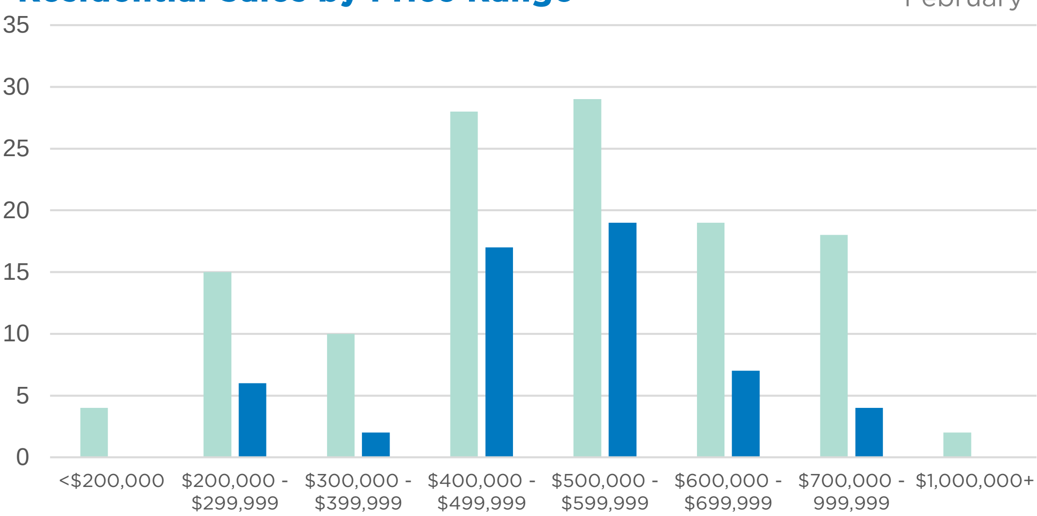
$ 492,900

2.5% Y/Y


Monthly trend*

Residential Sales by Price Range

February



Source: Pillar 9

SALES

55

56.0% Y/Y | 52.2% YTD

NEW LISTINGS

70

46.2% Y/Y | 30.0% YTD

INVENTORY

129

108.1% Y/Y | Monthly trend*

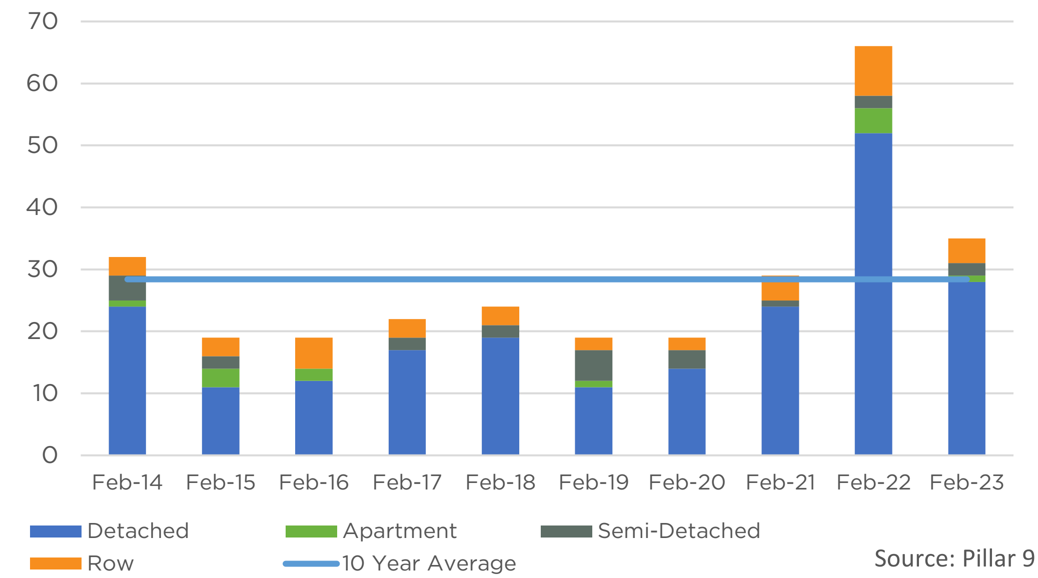
MONTHS OF SUPPLY

2.35

372.9% Y/Y | Monthly trend*

February 2023 | **Chestermere**

Monthly Sales Comparison



Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

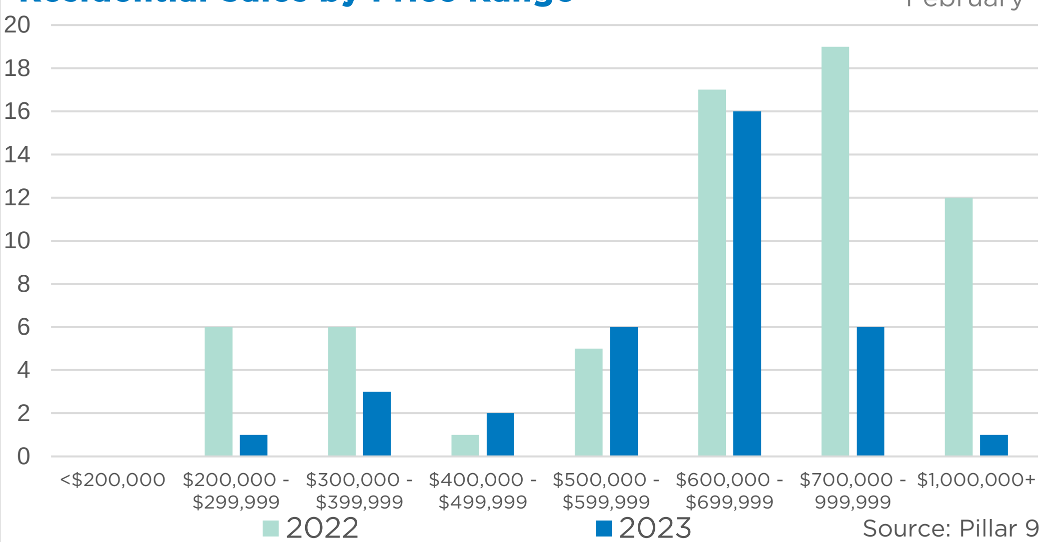
$ 637,100

1.7% Y/Y

Monthly trend*

Residential Sales by Price Range

February



Source: Pillar 9

SALES

35

47.0% Y/Y

45.6% YTD

NEW LISTINGS

52

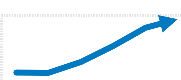
50.0% Y/Y

37.3% YTD

INVENTORY

86

36.5% Y/Y



Monthly trend*

MONTHS OF SUPPLY

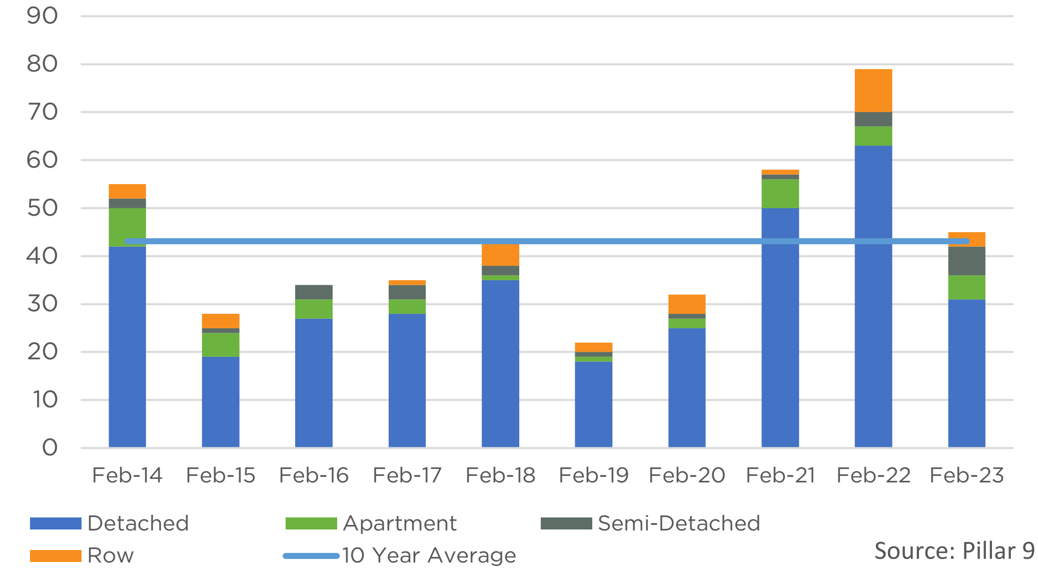
2.46

157.4% Y/Y

Monthly trend*

February 2023 | Okotoks

Monthly Sales Comparison



Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

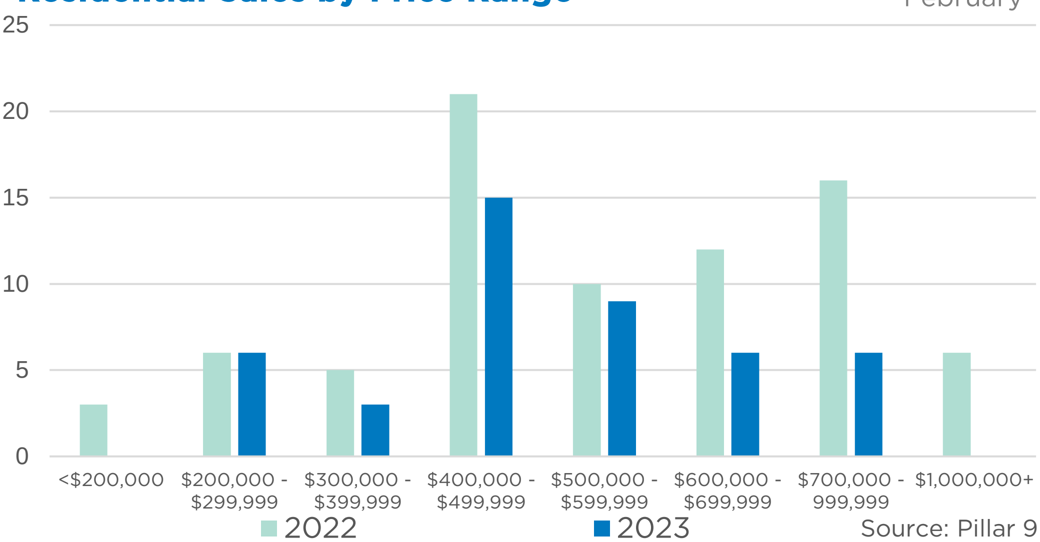
$ 555,000

3.2% Y/Y

Monthly trend*

Residential Sales by Price Range

February



Source: Pillar 9

SALES

45

43.0% Y/Y | 40.2% YTD

NEW LISTINGS

50

50.5% Y/Y | 42.4% YTD

INVENTORY

53

3.6% Y/Y

Monthly trend*

MONTHS OF SUPPLY

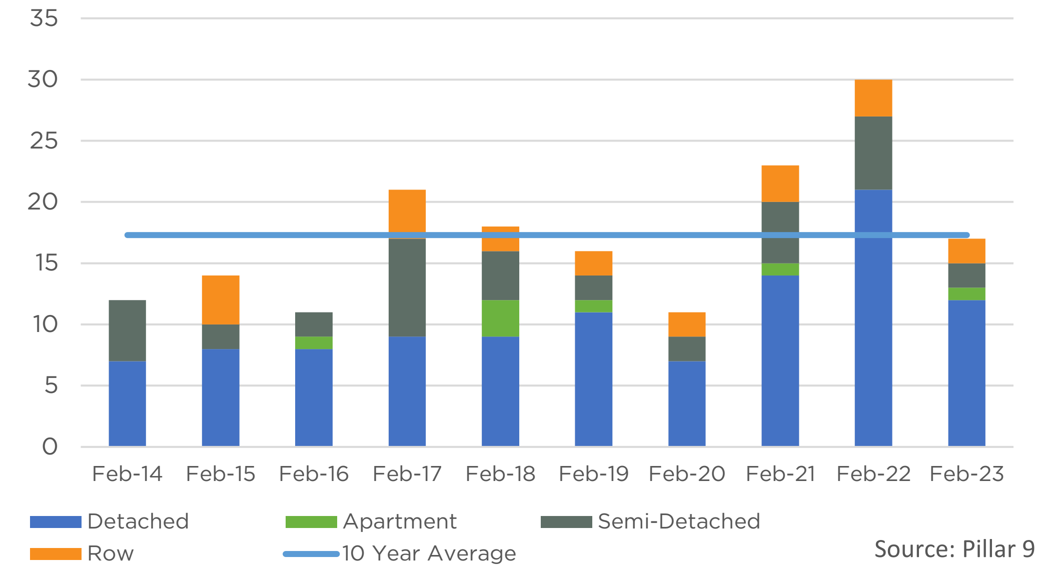
1.18

69.2% Y/Y

Monthly trend*

February 2023 | # High River

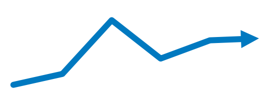
Monthly Sales Comparison



TOTAL RESIDENTIAL BENCHMARK PRICE

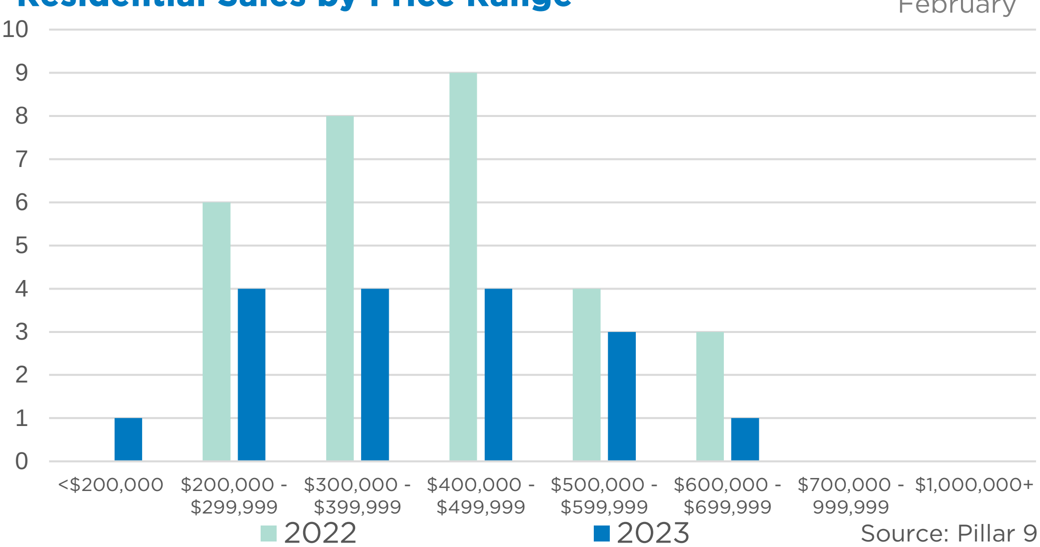
$ 419,900

6.5% Y/Y



Residential Sales by Price Range

February



SALES

17

43.3% Y/Y | 36.0% YTD

NEW LISTINGS

26

29.7% Y/Y | 20.6% YTD

INVENTORY

32

5.9% Y/Y

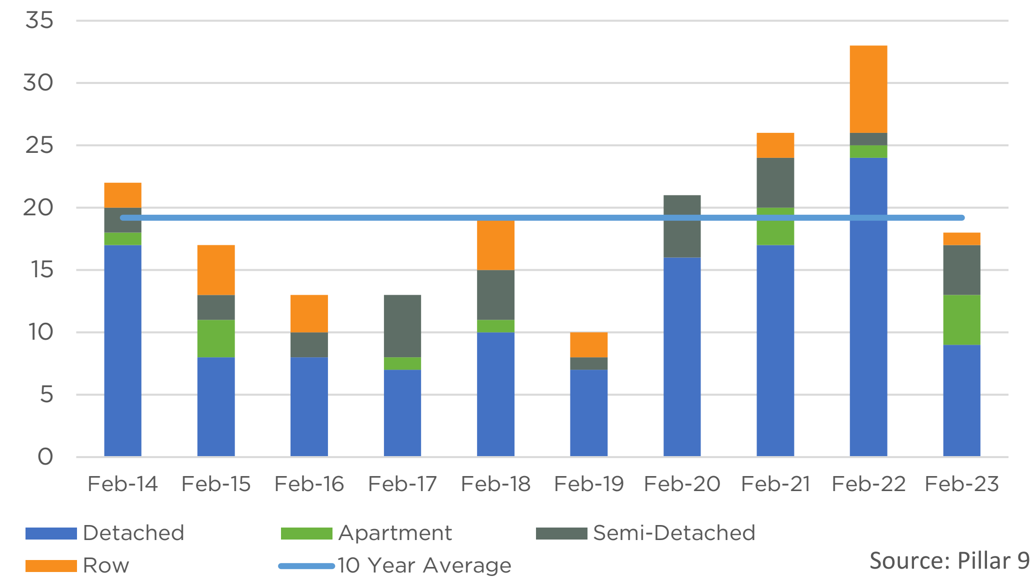
MONTHS OF SUPPLY

1.88

66.1% Y/Y

February 2023 — Strathmore

Monthly Sales Comparison



Source: Pillar 9

SALES

18

45.5% Y/Y

50.0% YTD

NEW LISTINGS

26

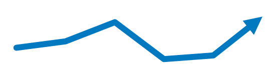
48.0% Y/Y

42.2% YTD

TOTAL RESIDENTIAL BENCHMARK PRICE

$ 386,900

3.0% Y/Y



Monthly trend*

INVENTORY

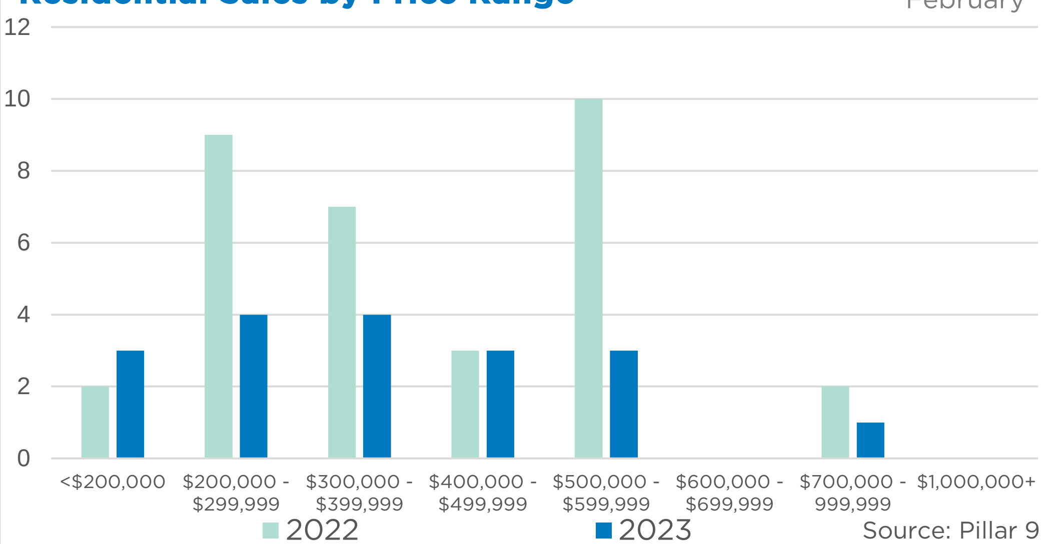
43

12.2% Y/Y

Monthly trend*

Residential Sales by Price Range

February



Source: Pillar 9

MONTHS OF SUPPLY

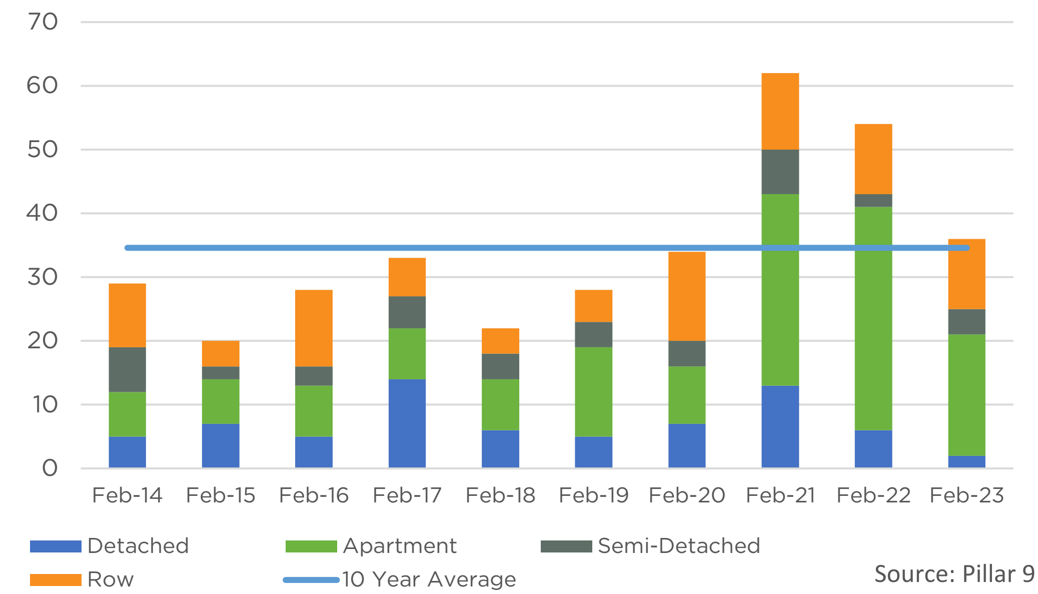
2.39

60.9% Y/Y

Monthly trend*

February 2023 | Canmore

Monthly Sales Comparison



Source: Pillar 9

SALES

36

33.3% Y/Y | 37.6% YTD

NEW LISTINGS

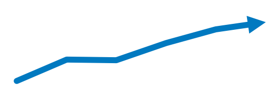
58

10.8% Y/Y | 5.9% YTD

TOTAL RESIDENTIAL BENCHMARK PRICE

$ 869,000

9.3% Y/Y



Monthly trend*

INVENTORY

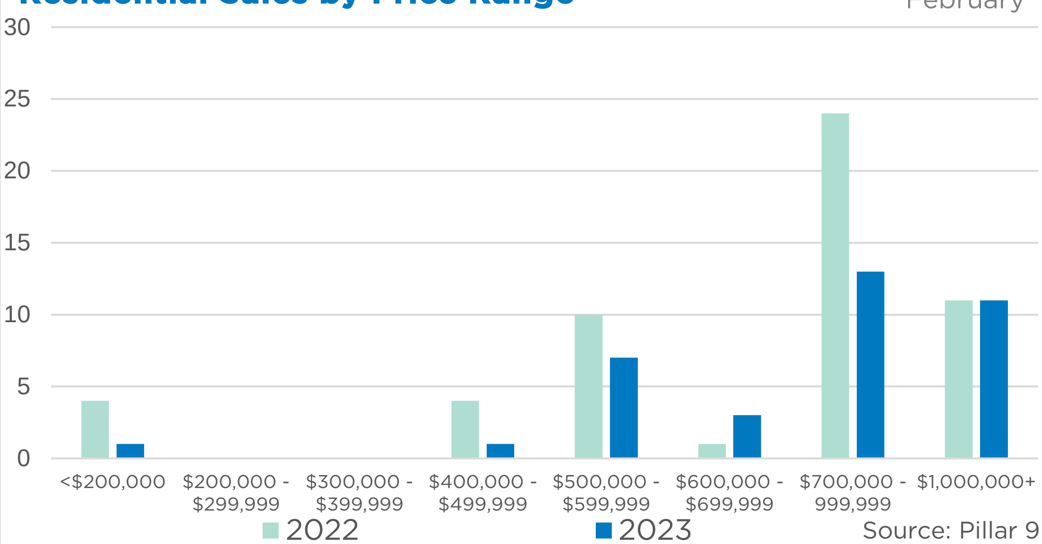
111

98.2% Y/Y

Monthly trend*

Residential Sales by Price Range

February



Source: Pillar 9

MONTHS OF SUPPLY

3.08

197.3% Y/Y

Monthly trend*