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AUGUST 2018

CANADA'S
REAL ESTATE COMPANY



(403) 252-5900

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DETACHED

2018 \$501,300

2017 \$512,100

LISTINGS 1,733
SALES 969
D.O.M. 49



ATTACHED

2018 \$330,900

2017 \$336,300

LISTINGS 688
SALES 325
D.O.M. 54



CONDOS

2018 \$259,700

2017 \$266,200

LISTINGS 543
SALES 253
D.O.M. 62

JULY BENCHMARK PRICES

Calgary's Housing Market Recovery Requires Patience

The month of July saw 1,547 units sold in Calgary, nearly five per cent below last year. New listings eased to 2,964 units, causing inventories to total 8,450 units. With more supply than demand, prices continued to edge down, with a citywide average of \$435,200. This amounted to a month-over-month price decline of 0.30 per cent and year-over-year decline of 1.89 per cent.

"Despite some positive momentum in some aspects of our economy, our job market has continued to struggle, with some easing in total employment levels over the past few months," said CREB® chief economist Ann-Marie Lurie.

"Also, the Bank of Canada raised rates again in July. Rising costs, combined with a slow recovery, are weighing on the demand for resale homes in the city. Supply remains high and is resulting in an oversupplied market."

Citywide months of supply have risen for each property type and currently range from nearly five months in the detached sector to seven months in the apartment sector. These elevated levels have been placing pressure on prices in the city.

Detached benchmark home prices totaled \$501,300 in July, down 0.4 per cent from last month and over two per cent from last year's levels. Year-to-date average benchmark prices in the detached sector remain just below levels recorded last year.

The apartment ownership sector continues to see the steepest declines, with year-to-date benchmark prices

averaging \$257,343, three per cent below last year and nearly 14 per cent below 2014 highs.

"In a buyers' market, it's critical for all parties to have the most up-to-date information to make a fully informed decision, whether you are buying or selling," said CREB® president Tom Westcott.

"A REALTOR® can help make an accurate determination on how much to sell a home for or how much is too much when purchasing one."

HOUSING MARKET FACTS

Detached

Oversupply issues continues in each district of the city compared to last year. Compared to historical conditions, conditions today remain better than in 2016 in both the West and City Centre districts. Year-to-date, the West and City Centre areas have recorded prices higher than last year's levels and continue to edge towards price recovery. Benchmark prices in the West have averaged \$733,329 this year, comparable to previous highs. City Centre benchmark prices have averaged \$693,243, nearly three per cent below previous highs. Most districts have recorded detached prices that remain over four per cent below previous highs.

Apartment

Easing new listings in the apartment condominium sector have prevented any further gains in the amount of inventory in the market.

Supply levels remain elevated compared to sales, keeping year-to-date prices three per cent below last year's levels and nearly 14 per cent below previous highs.

Citywide inventory levels remain just below last year. July inventories edged down in the North East, North, North West, South and East areas of the city compared to the previous year.

Levels remain elevated by historical standards, but any reductions in inventory can help reduce oversupply.

Attached

Like the other sectors, attached sales have been easing this year, with 2,225 sales this year representing a 15 per cent decline over the previous year.

Gains in new listings pushed up inventory levels and months of supply compared to last year.

Citywide year-to-date semi-detached prices have eased by nearly one per cent compared to last year. Benchmark price changes have ranged from a three per cent decline in the North West district to a six per cent increase in the South district. Despite the annual gain this year in the South district, semi-detached prices remain nearly five per cent lower than that district's peak.

Year-to-date benchmark row prices have increased on a citywide basis due to gains in the City Centre, North and North West districts. The annual gain is a positive move towards recovery, but row prices remain well below previous highs in every district of the city.



SOLUTIONS

If you would like additional information, please contact your Solutions Agent

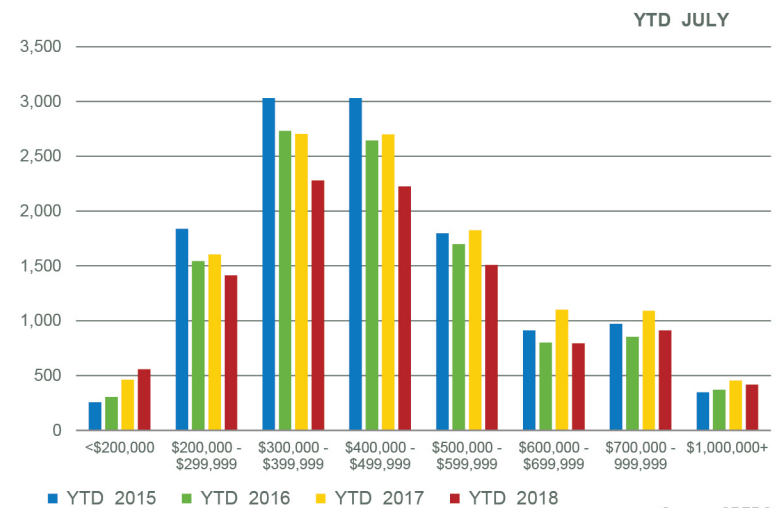


HELPING YOU IS WHAT WE DO™

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
2017												
Sales	943	1,334	1,890	1,900	2,115	2,136	1,625	1,595	1,460	1,467	1,411	1,009
New Listings	2,383	2,459	3,240	3,295	3,864	3,753	2,978	3,004	3,263	2,608	2,061	1,221
Inventory	4,110	4,502	5,124	5,518	6,213	6,669	6,696	6,619	6,882	6,479	5,683	4,322
Days on Market	53	48	42	39	37	38	43	45	45	50	52	58
Benchmark Price	433,400	433,400	434,300	435,600	439,300	441,500	443,600	442,300	441,500	438,900	436,700	433,200
Median Price	425,000	428,000	435,000	445,000	448,000	452,500	425,000	428,000	423,000	415,000	412,000	410,000
Average Price	467,509	480,786	490,980	495,002	504,230	500,889	477,948	478,280	485,041	475,097	462,408	453,239
Index	200	200	200	201	202	203	204	204	203	202	201	200
2018												
Sales	959	1,089	1,371	1,514	1,724	1,896	1,547					
New Listings	2,456	2,404	3,445	3,565	4,367	3,869	2,964					
Inventory	4,640	5,208	6,390	7,335	8,458	8,828	8,450					
Days on Market	61	51	45	47	46	46	52					
Benchmark Price	432,300	434,300	435,600	436,500	436,900	436,500	435,200					
Median Price	415,000	425,000	439,000	430,500	427,750	433,750	423,500					
Average Price	468,023	493,008	495,401	478,116	487,939	493,927	479,266					
Index	199	200	201	201	201	201	200					

	Jul-17	Jul-18	YTD 2017	YTD 2018
CALGARY TOTAL SALES				
>\$100,000	-	-	-	4
\$100,000 - \$199,999	72	89	462	552
\$200,000 - \$299,999	225	232	1,605	1,413
\$300,000 - \$399,999	170	159	1,228	1,066
\$400,000 - \$499,999	217	181	1,477	1,213
\$500,000 - \$599,999	219	205	1,452	1,287
\$600,000 - \$699,999	142	148	1,248	939
\$700,000 - \$799,999	135	122	1,025	831
\$800,000 - \$899,999	115	108	799	676
\$900,000 - \$999,999	71	74	593	450
\$1,000,000 - \$1,249,999	69	48	507	343
\$1,250,000 - \$1,499,999	60	64	565	477
\$1,500,000 - \$1,749,999	44	34	357	271
\$1,750,000 - \$1,999,999	24	17	169	162
\$2,000,000 - \$2,499,999	33	28	235	191
\$2,500,000 - \$2,999,999	16	17	109	102
\$3,000,000 - \$3,499,999	8	9	50	48
\$3,500,000 - \$3,999,999	3	5	28	31
\$4,000,000 +	1	3	14	23
	1	1	13	10
	-	3	1	7
	-	-	4	4
	-	-	2	-
	1,625	1,547	11,943	10,100

CITY OF CALGARY TOTAL SALES BY PRICE RANGE



CREB® Monthly Statistics City of Calgary

LOCAL EVENTS

TASTE OF CALGARY

AUGUST 9 - 12

Eau Claire Festival Plaza

YYC FREE MARKET 3.0

AUGUST 14

Containr Site in Sunnyside

COUNTRY KICKBACK

AUGUST 25 & 26

Heritage Park

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