



real estate

Real Estate Indicators Summary



	Date	Value	Change/ Rate (%)	Geography
Housing Starts Year-Over-Year Change; YTD	December 2021	15,017	62.6%	Calgary CMA
Total Monthly Value of Building Permits Seasonally Adjusted; Thousands; Year-Over-Year % Change	June 2021	\$535,181	73.8%	Calgary CMA
Major Calgary Projects Billions; Year-Over-Year Change	July 2021	\$21.2	-10.0%	City of Calgary
Benchmark Detached Calgary House Price Year-Over-Year Change	July 2021	\$492,000	2.93%	City of Calgary
Downtown Office Vacancy Rate Year-Over-Year Change	Q4 2021	33.2%	12.5%	City of Calgary
Suburban Office Vacancy Rate Year-Over-Year Change	Q4 2021	25.9%	13.1%	City of Calgary
Industrial Real Estate Availability Rate Year-Over-Year Change	Q4 2021	5.4%	-41.3%	City of Calgary

* Seasonally adjusted, 3 month moving average

Sources: City of Calgary Corporate Economics, Statistics Canada, Conference Board of Canada, CMHC, CBRE Limited, Calgary Real Estate Board, Alberta Enterprise and Advanced Education, Alberta Major Projects

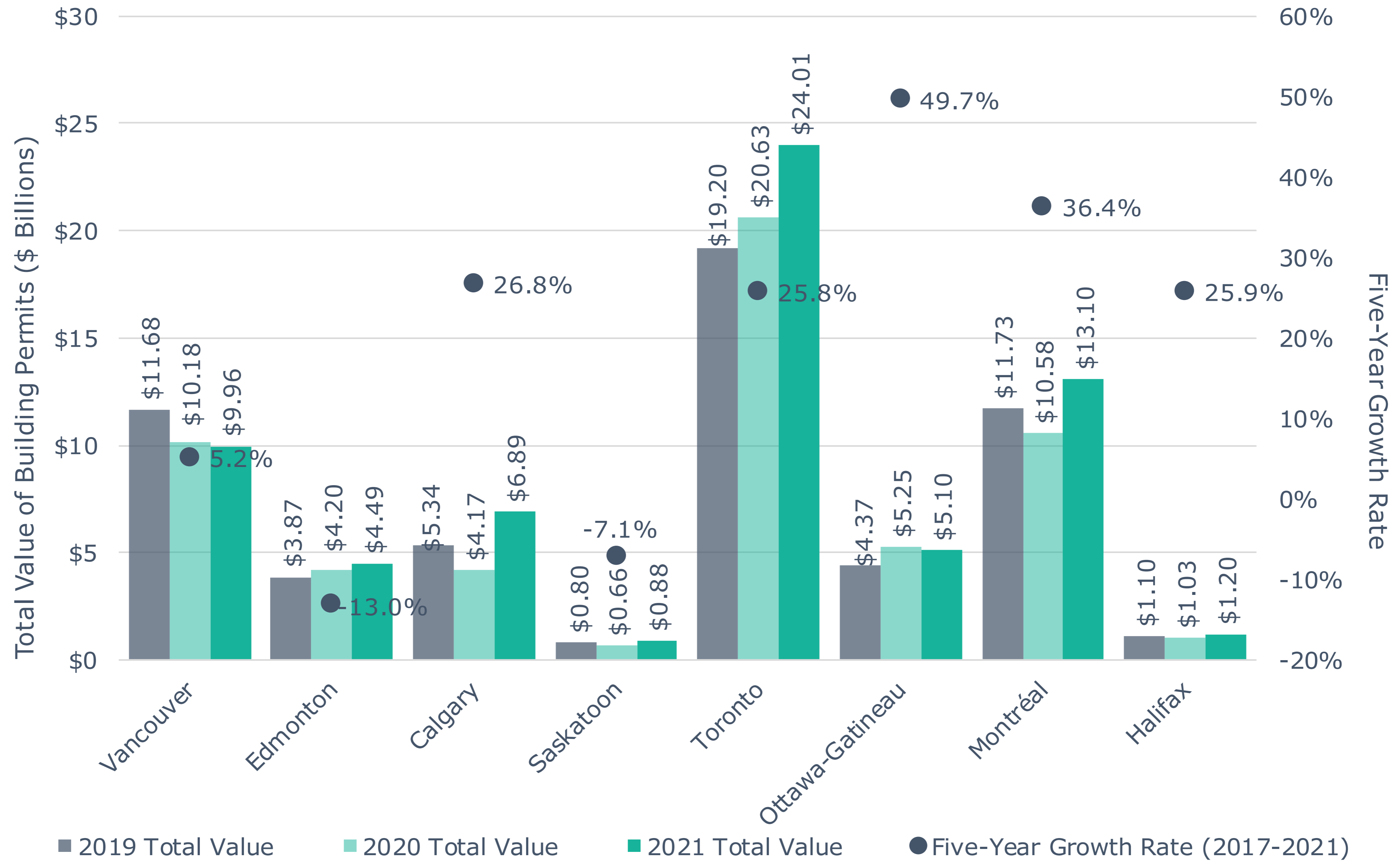
Real Estate: Major Canadian City Comparison



	Vancouver	Edmonton	Calgary	Saskatoon	Toronto	Ottawa-Gatineau	Montréal	Canada
Housing Starts	26,013	12,546	15,017	2,640	41,898	13,280	32,343	224,271
<small>2021 Annual</small>								
Total Value of Building Permits (Billions)	\$9963.15 B	\$4493.97 B	\$6885.36 B	\$883.89 B	\$24009.44 B	\$5096.85 B	\$13100.31 B	#####
<small>2021 Annual</small>								
Downtown Office Vacancy Rate	7.2%	21.1%	33.2%	N/A	9.7%	9.9%	13.7%	15.8%
<small>Q4 2021</small>								
MLS Single Detached Benchmark Housing Price	\$1,944,900	\$404,300	\$512,300	\$365,200	\$1,449,200	\$768,500	\$599,100	\$896,600
<small>December 2021</small>								
MLS Composite Benchmark Housing Price Growth	17.3%	4.0%	9.6%	6.5%	31.0%	16.2%	21.3%	26.6%
<small>December 2020 – December 2021</small>								

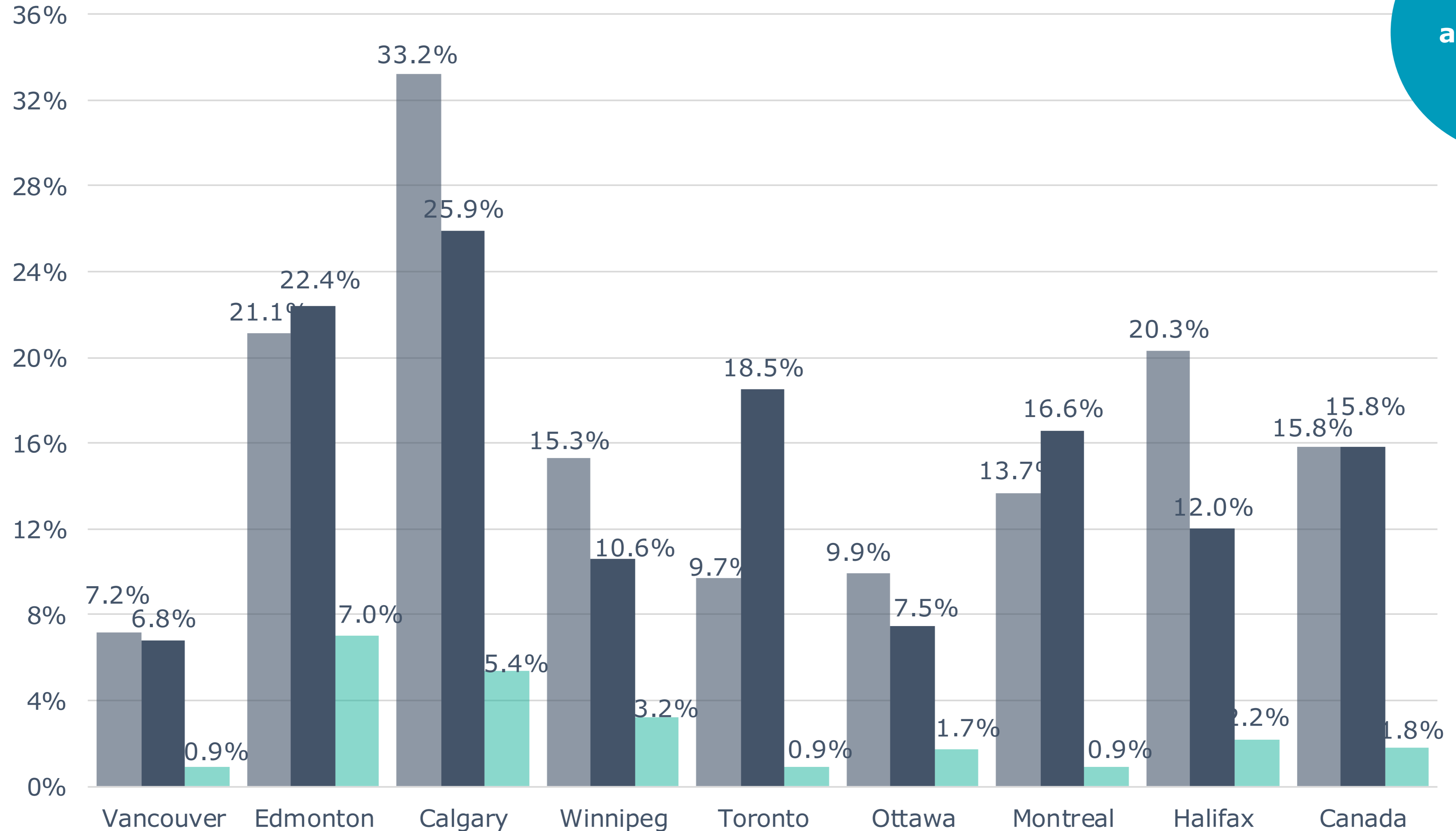
Source: Canada Mortgage and Housing Corporation, Canadian Real Estate Association, CBRE Limited, Statistics Canada

Total Value of Building Permits Across Canada



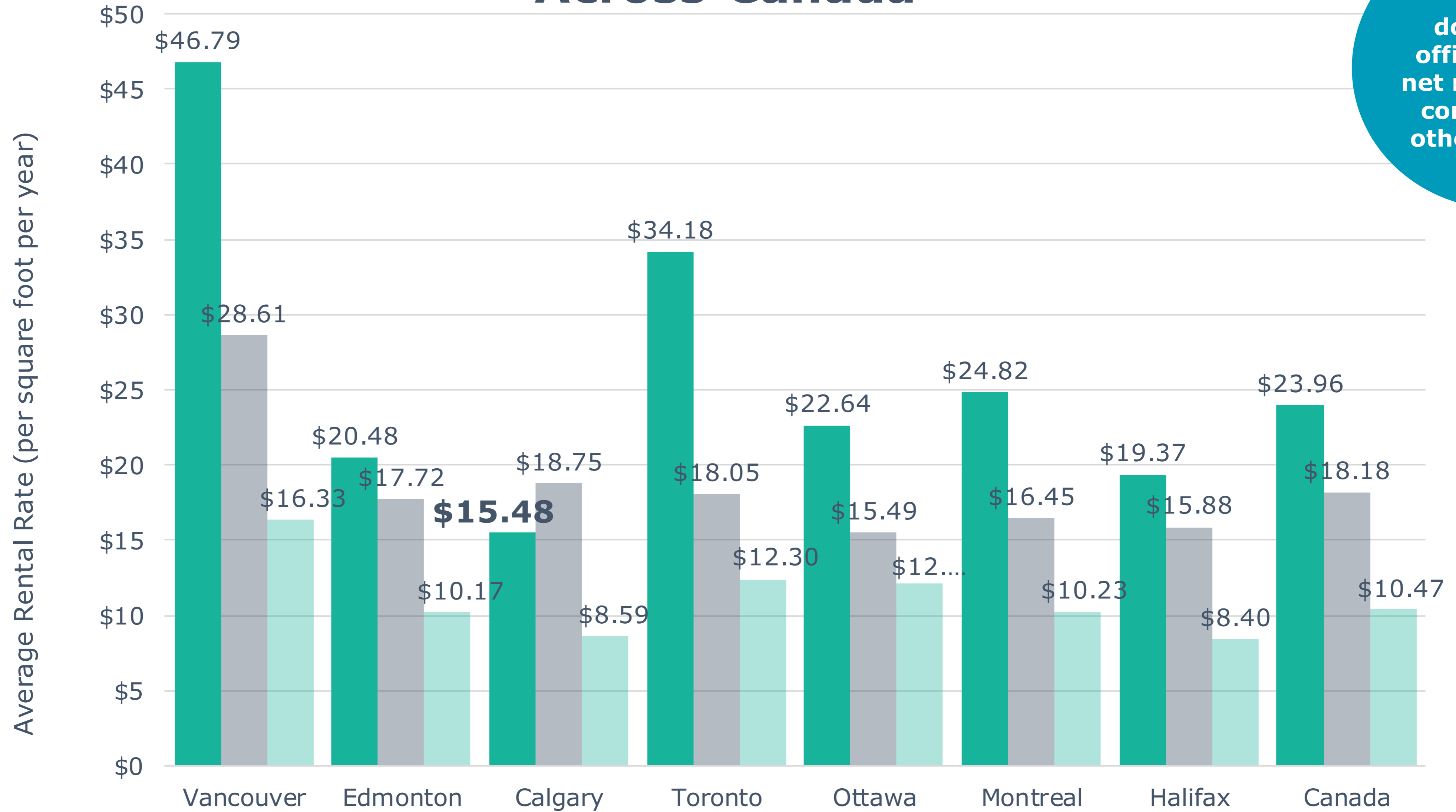
Commercial Real Estate Vacancy Rates Across Canada

High quality space available to lease for low rates

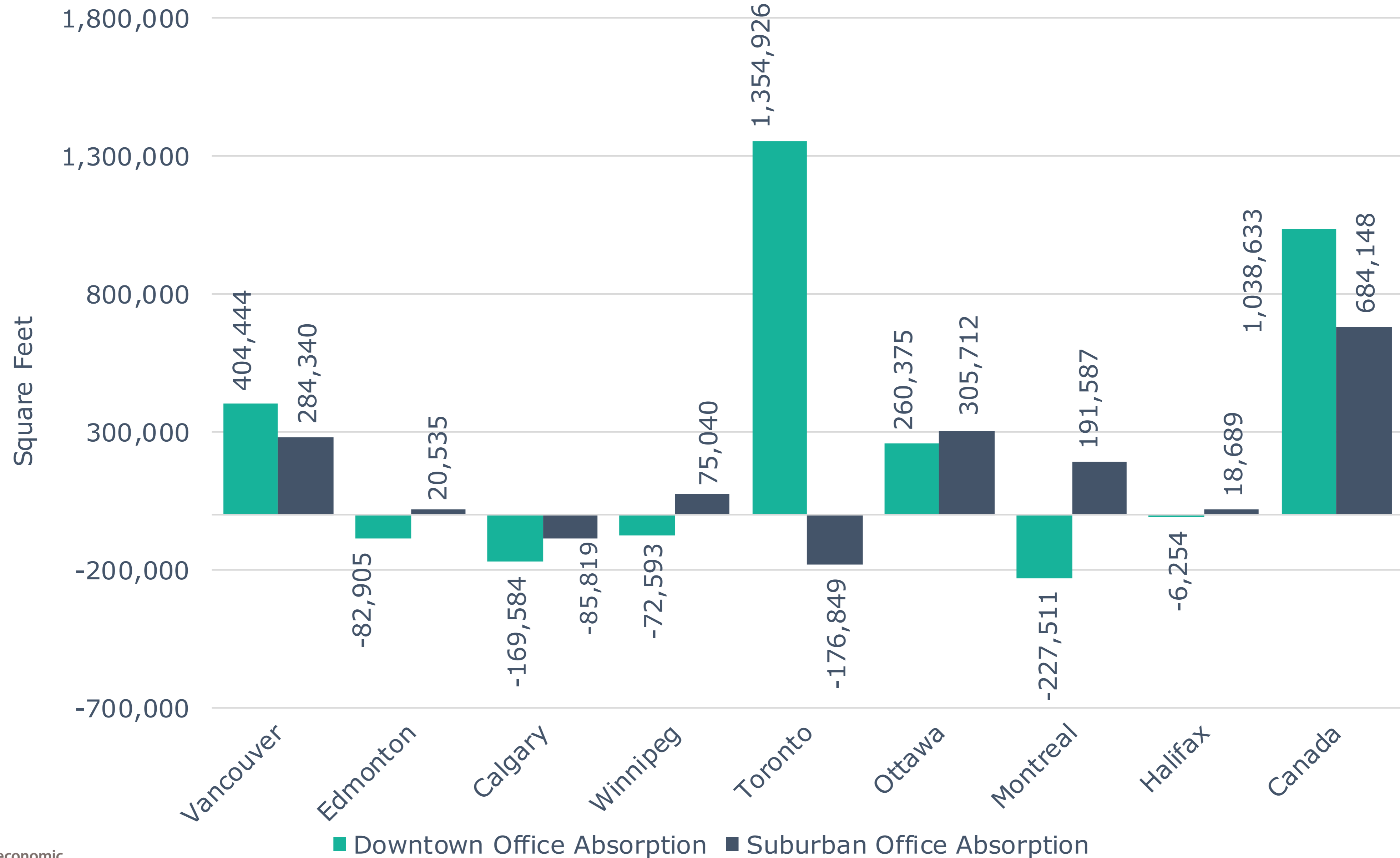


Commercial Real Estate Net Rental Rates Across Canada

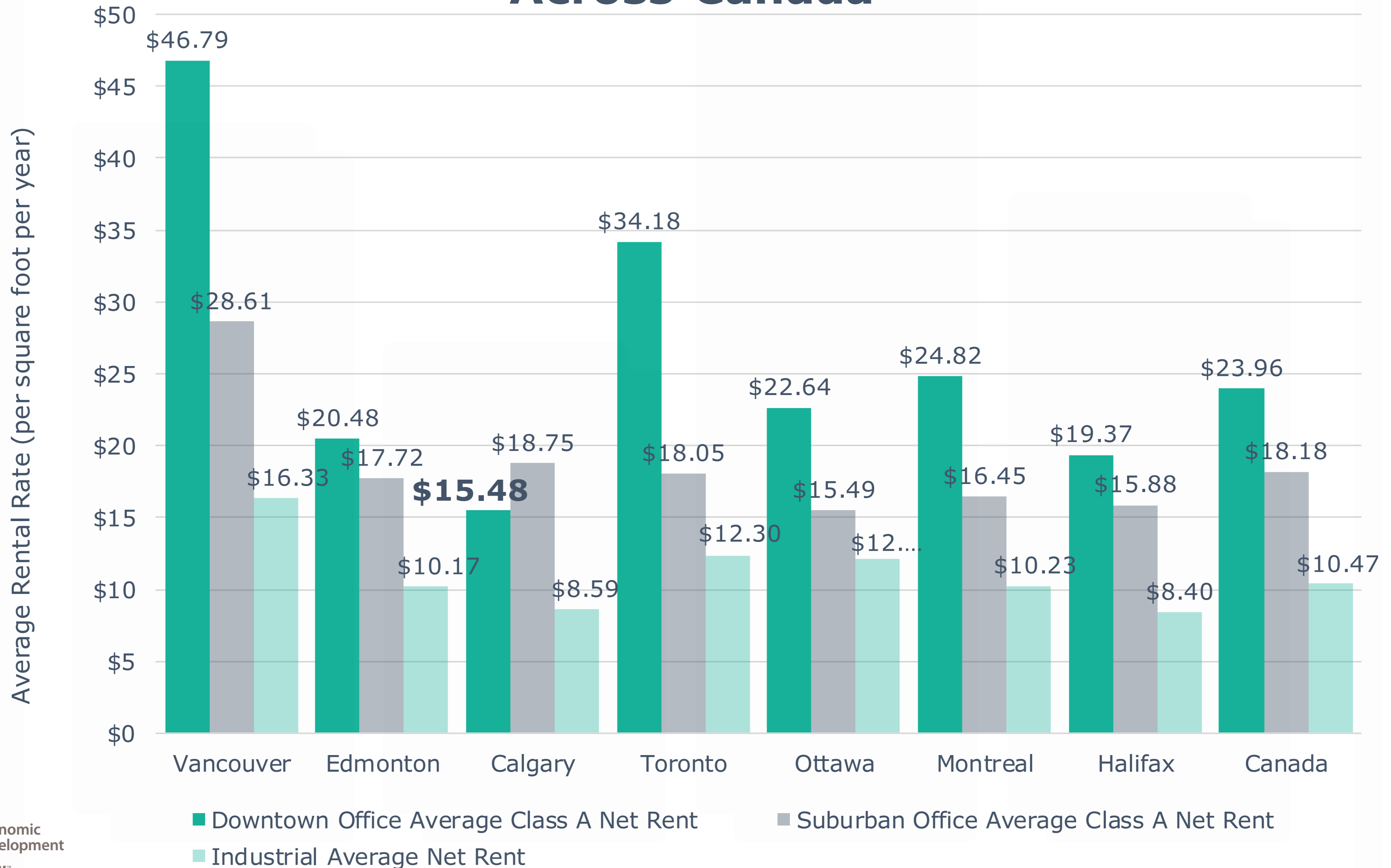
Lowest downtown office Class A net rental rates compared to other markets



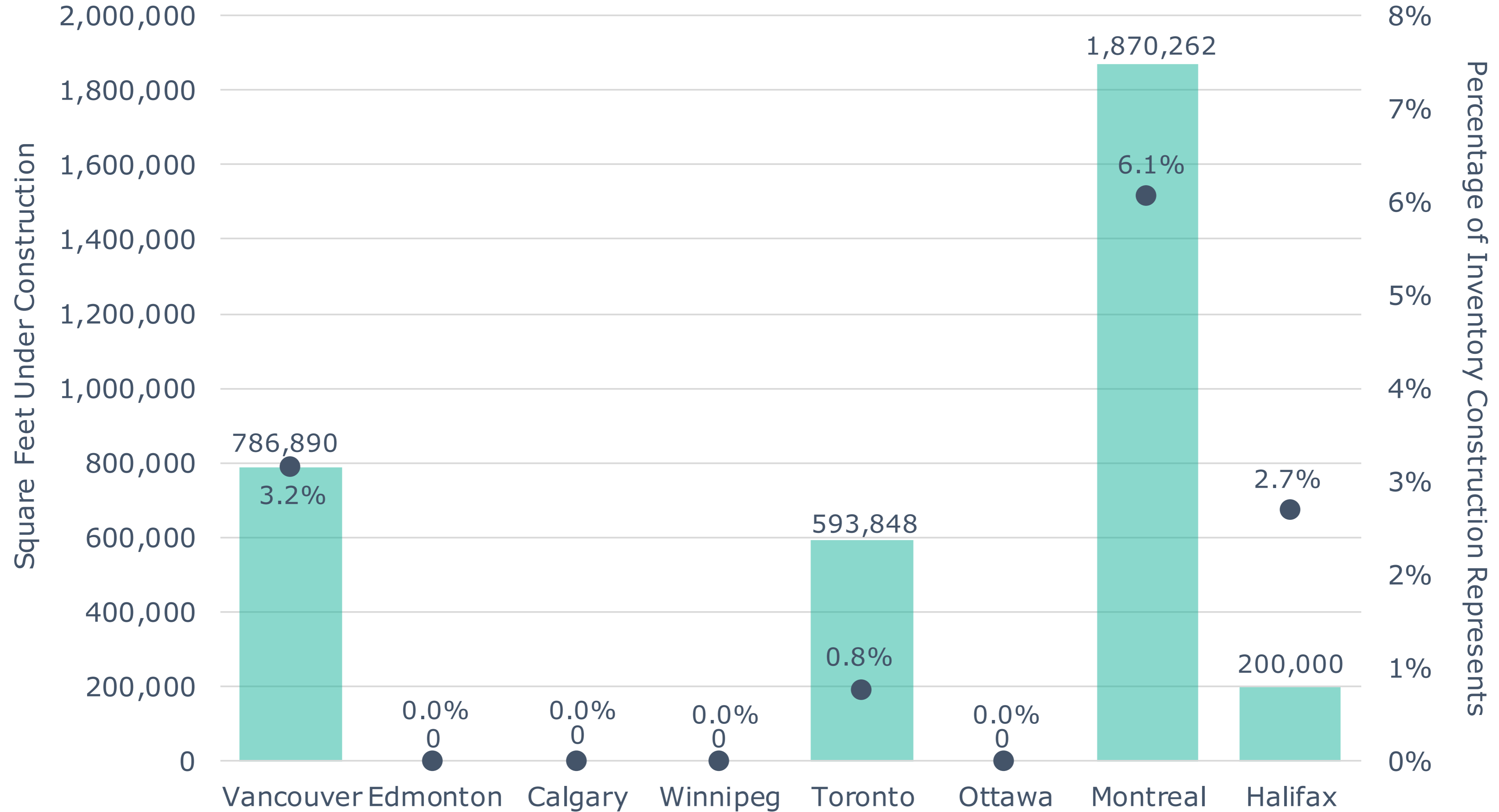
Office Space Absorption Across Canada



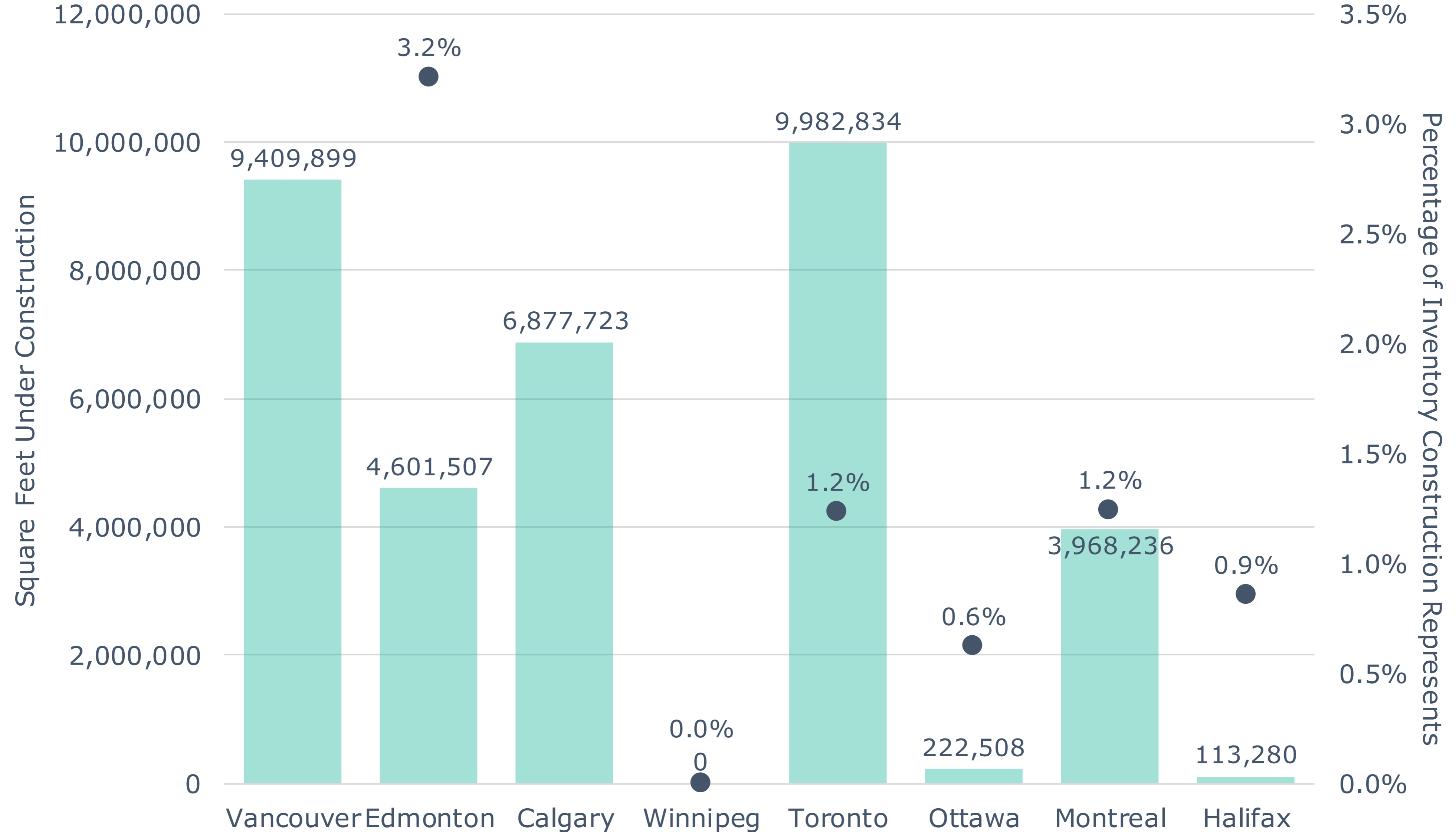
Commercial Real Estate Net Rental Rates Across Canada



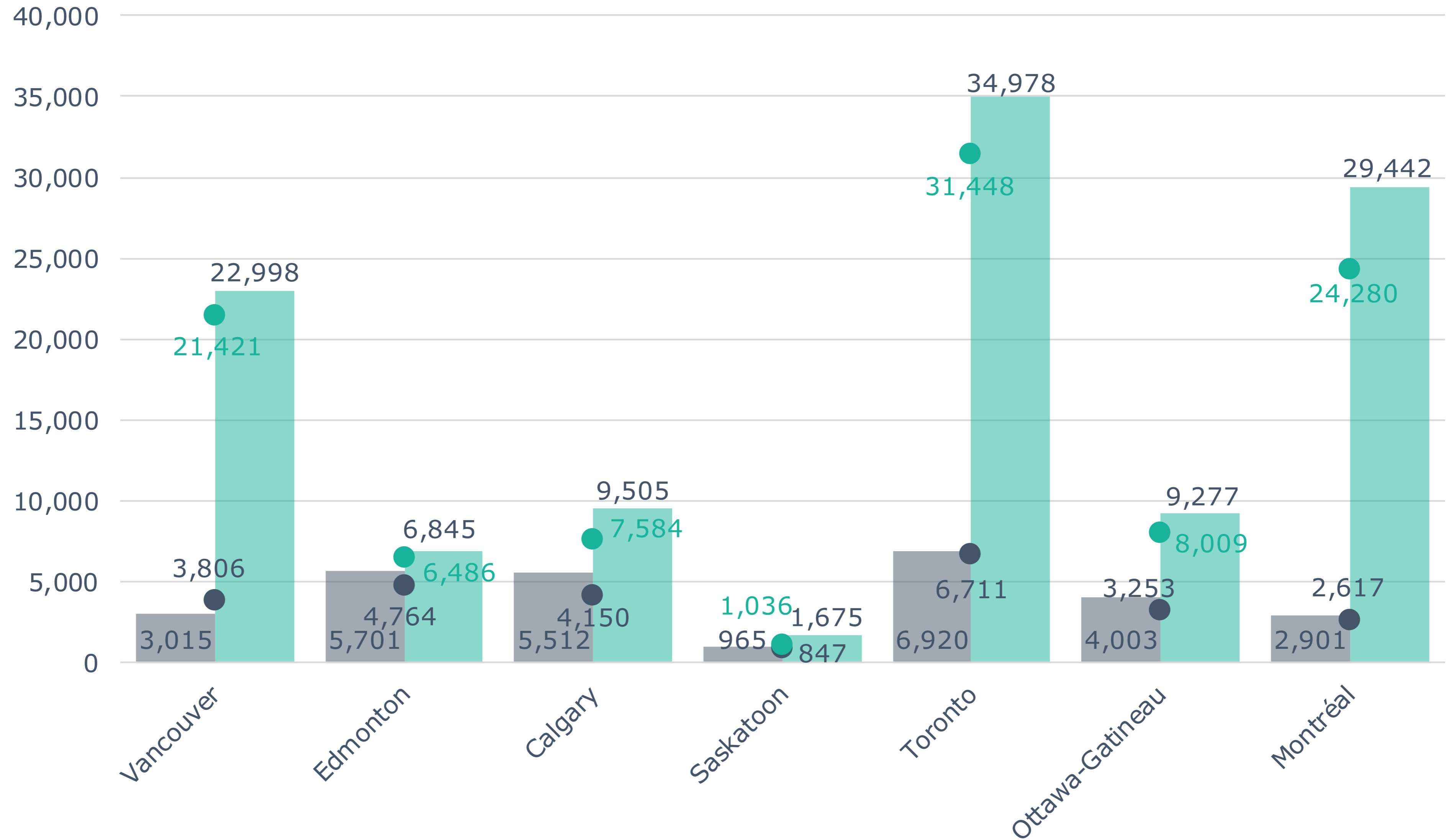
Suburban Office Space Under Construction Across Canada



Industrial Space Under Construction Across Canada

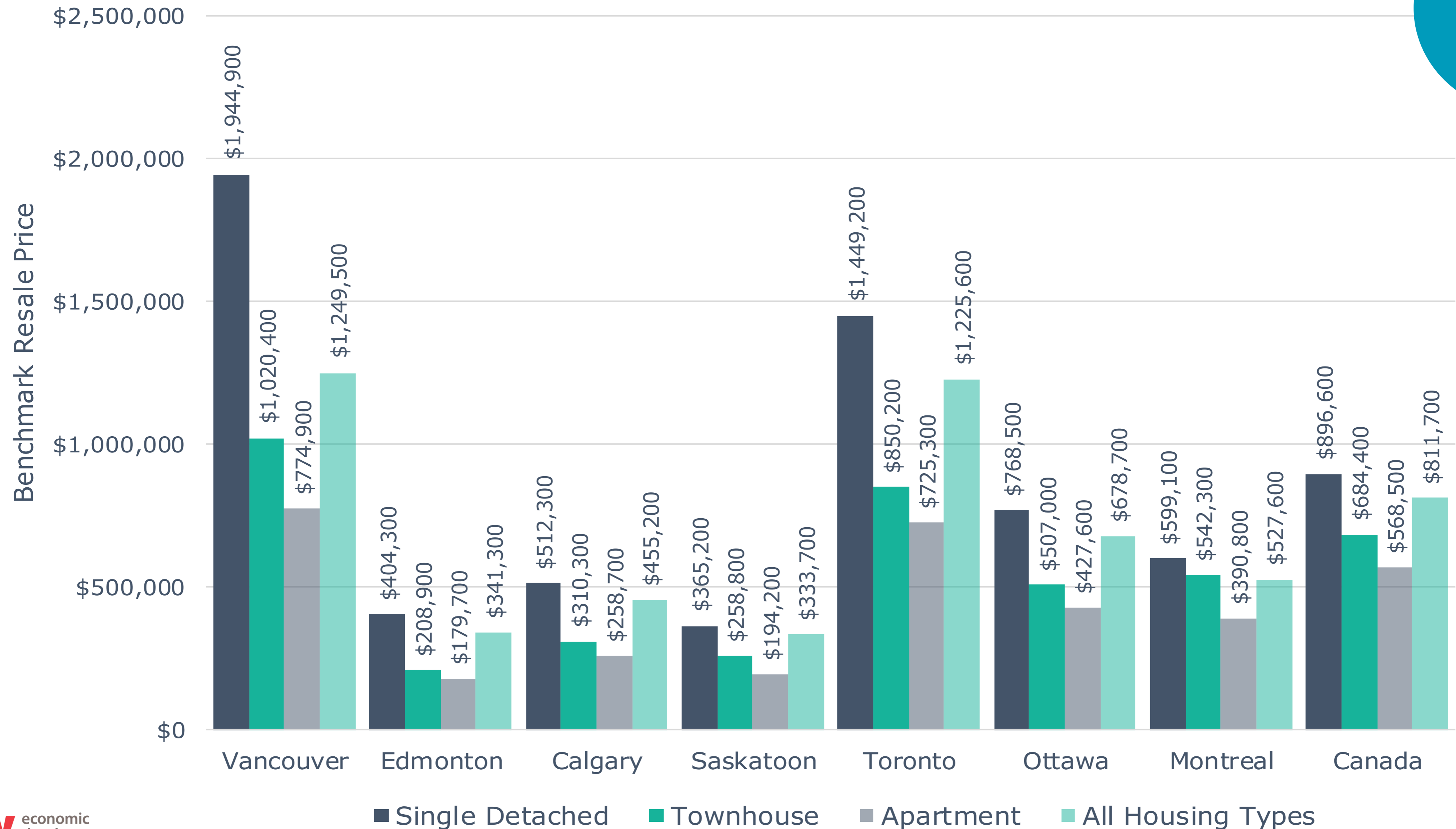


Year-to-Date Housing Starts Across Canada and Five-Year Averages



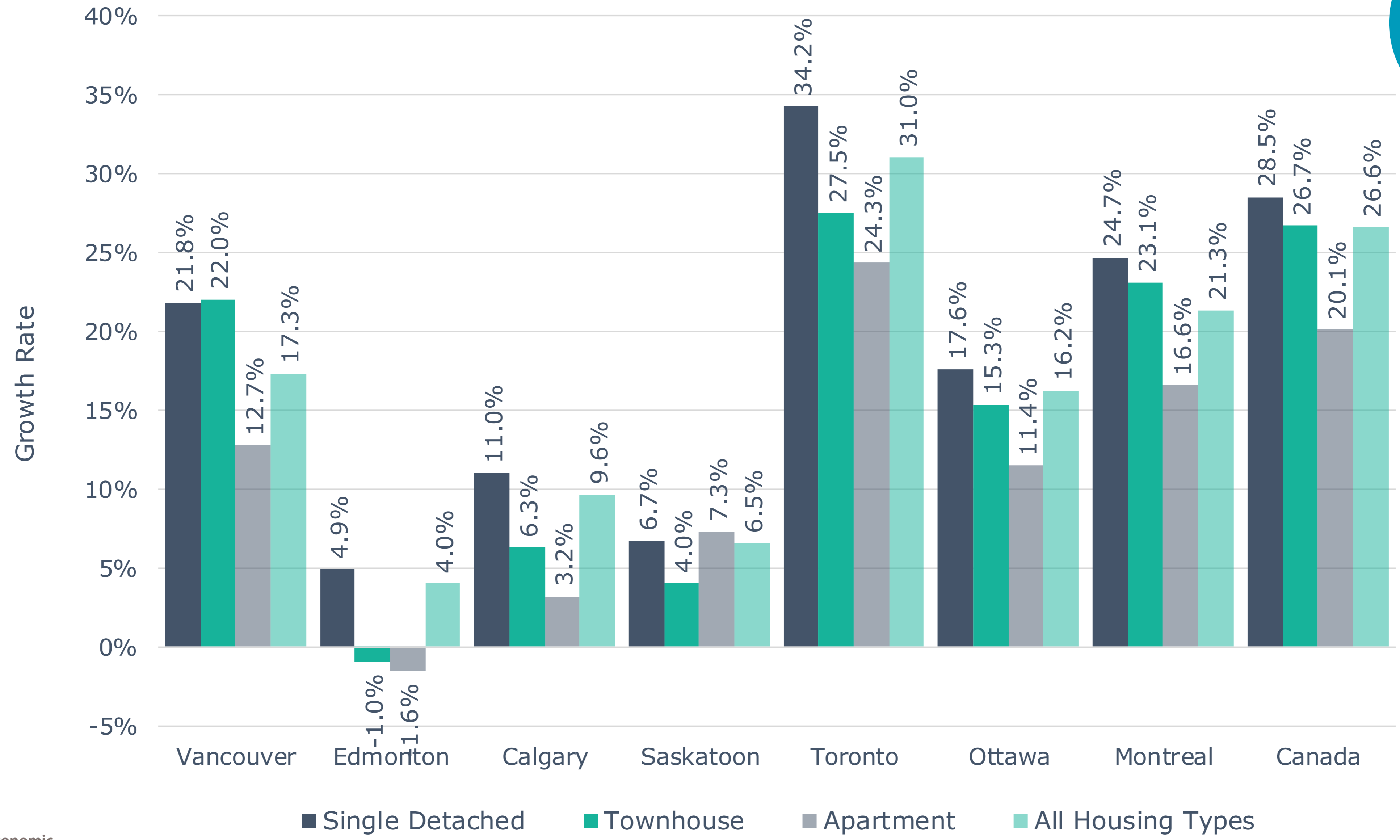
Current Benchmark Resale Housing Prices Across Canada

Affordable housing prices

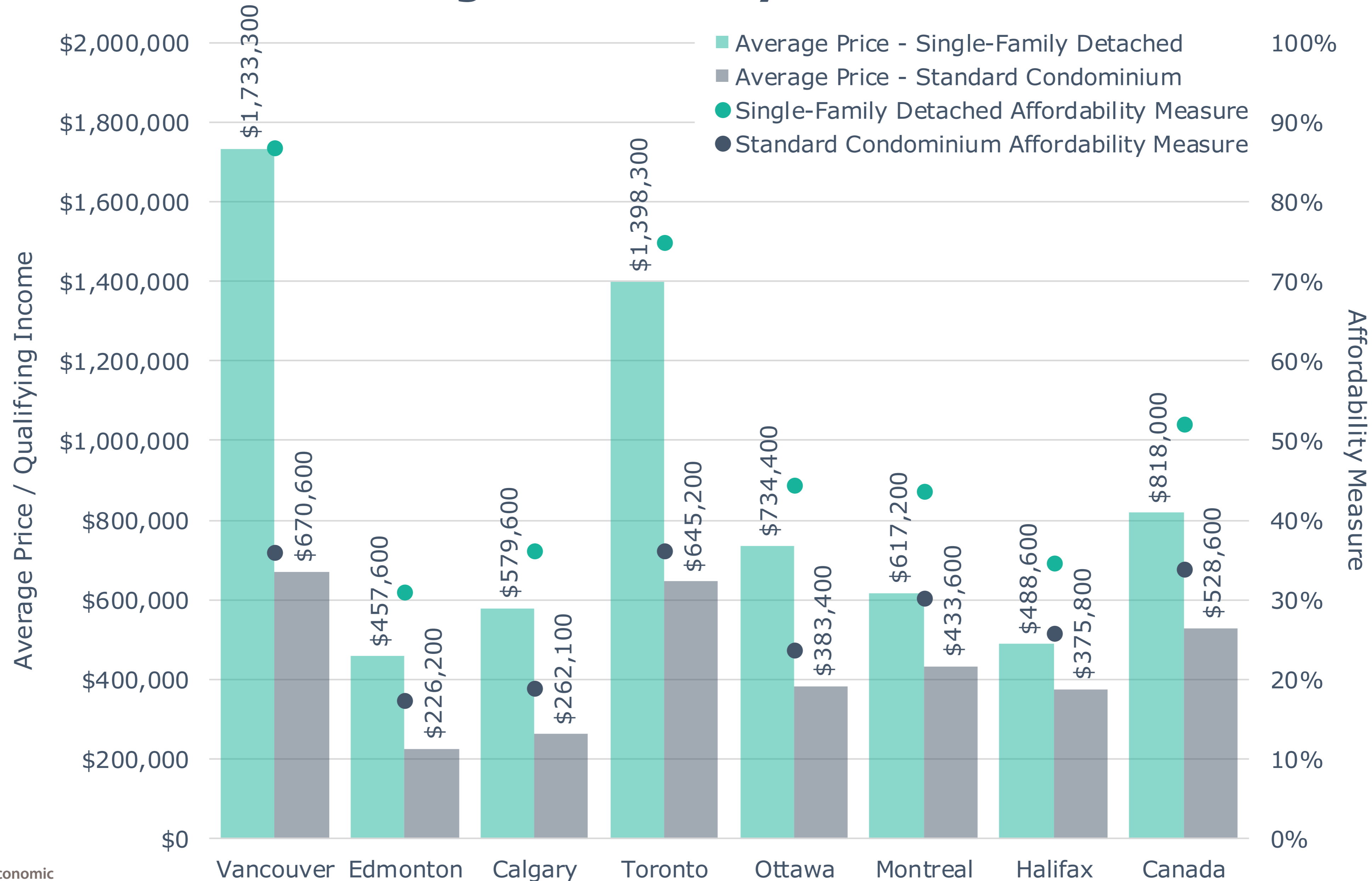


Year-Over-Year Growth in Benchmark Resale Housing Prices Across Canada*

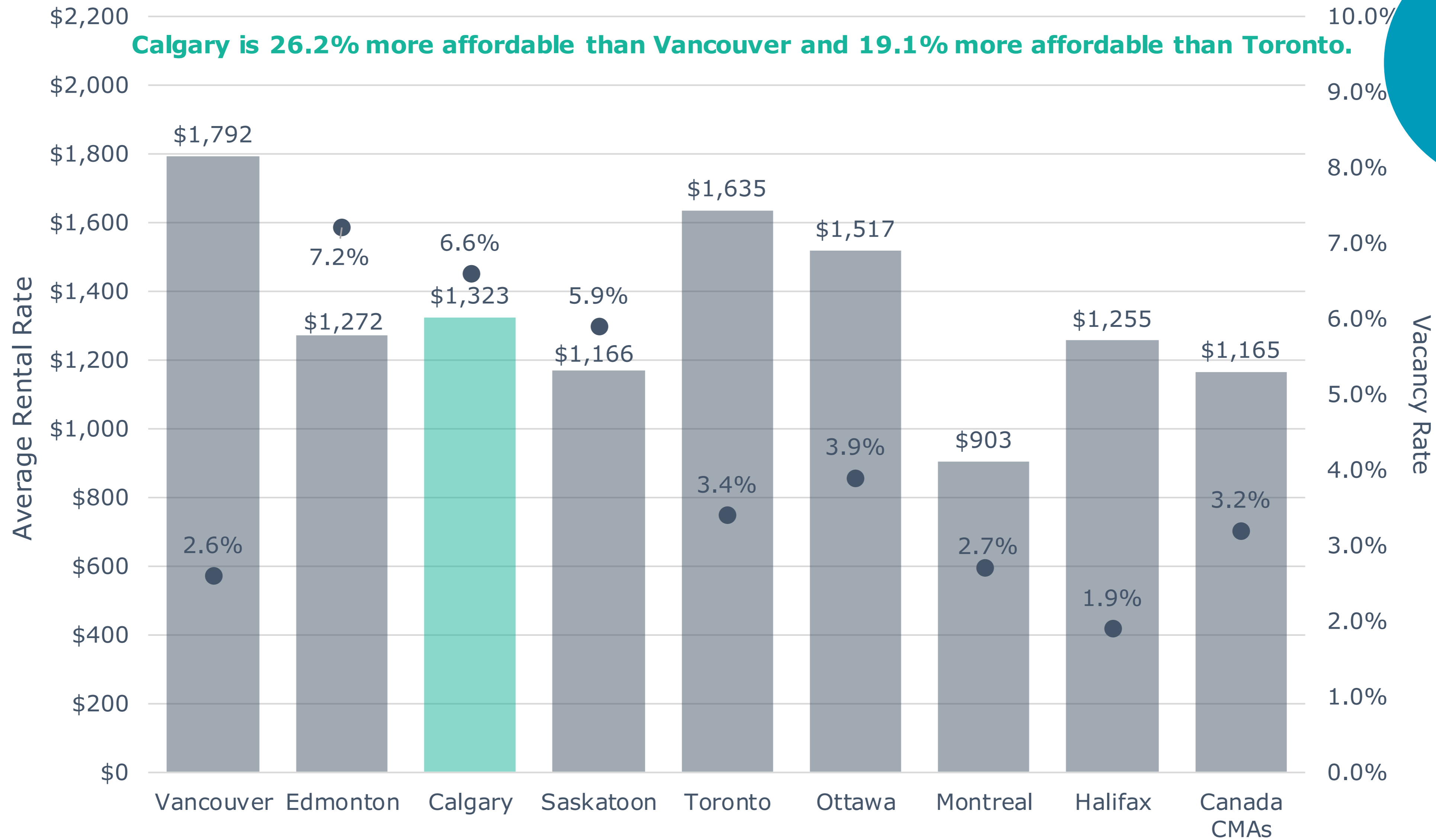
Balanced housing market



Housing Affordability Across Canada

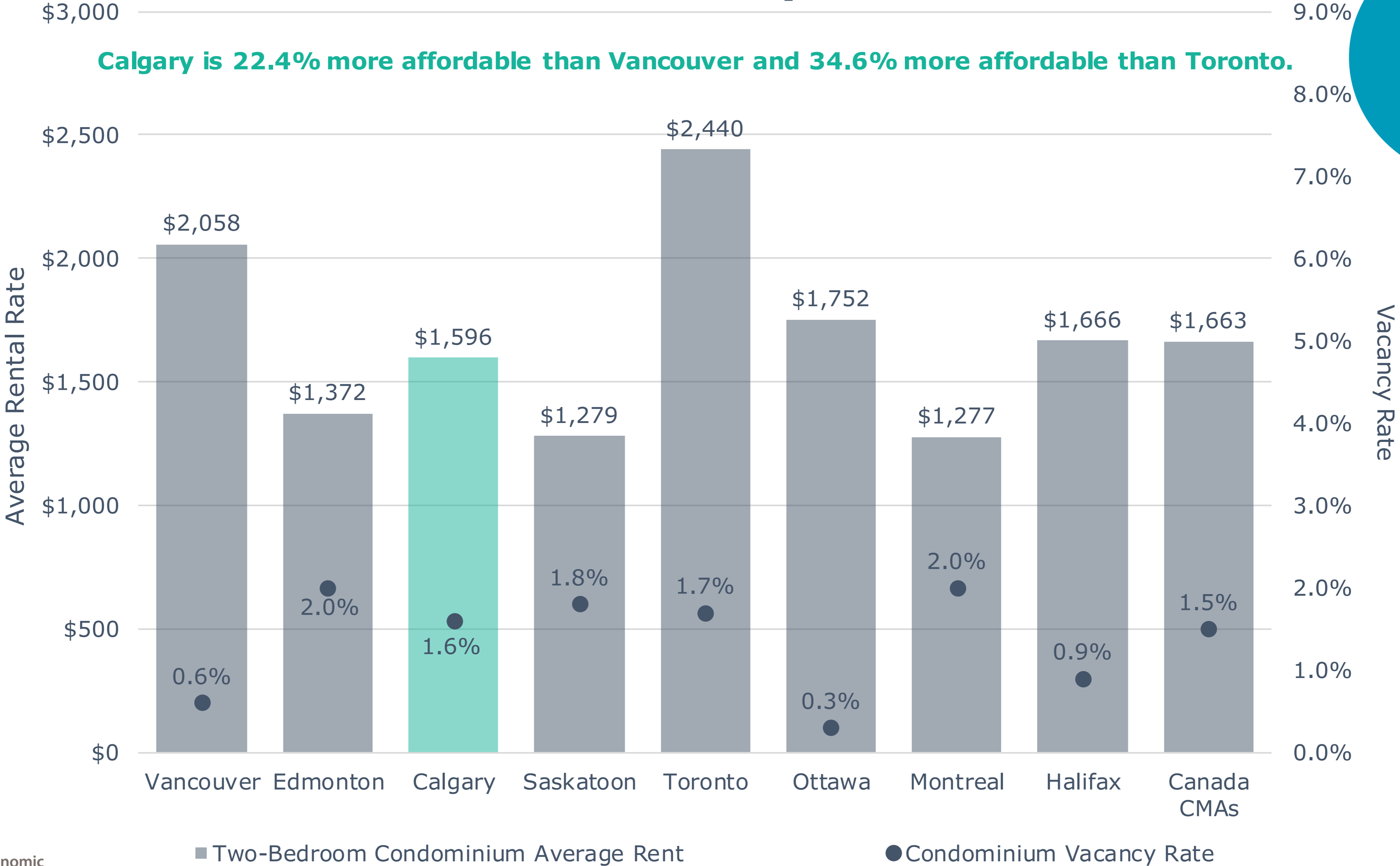


Two-Bedroom Apartment Average Rent & Vacancy Rate



Affordable and higher vacancy rates than other CMAs

Two-Bedroom Condominium Average Rent & Vacancy Rate



More affordable and higher vacancy rates than most other CMAs

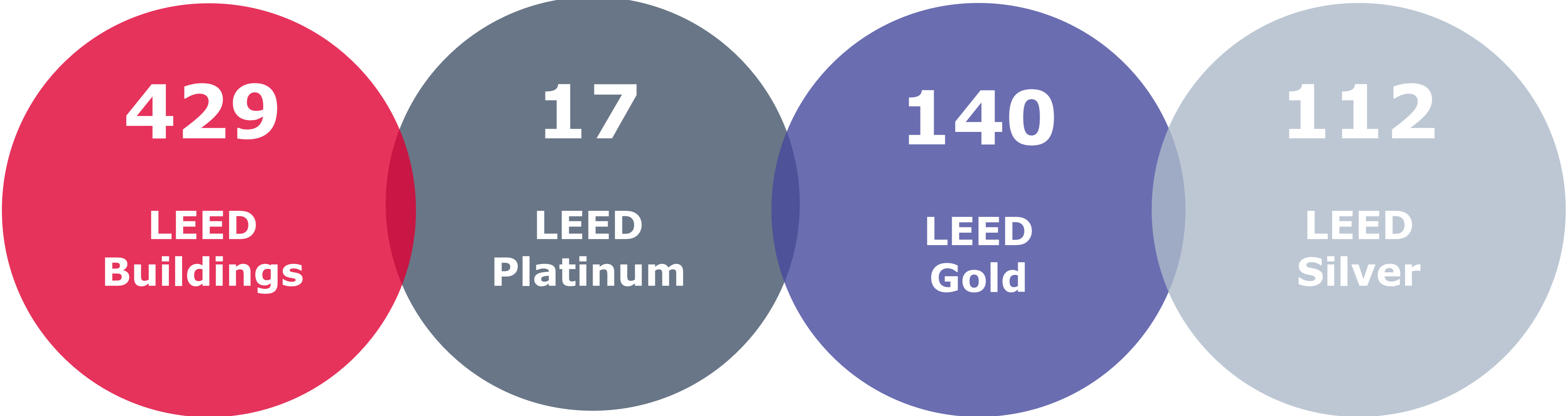
Calgary is 22.4% more affordable than Vancouver and 34.6% more affordable than Toronto.

Calgary LEED Buildings

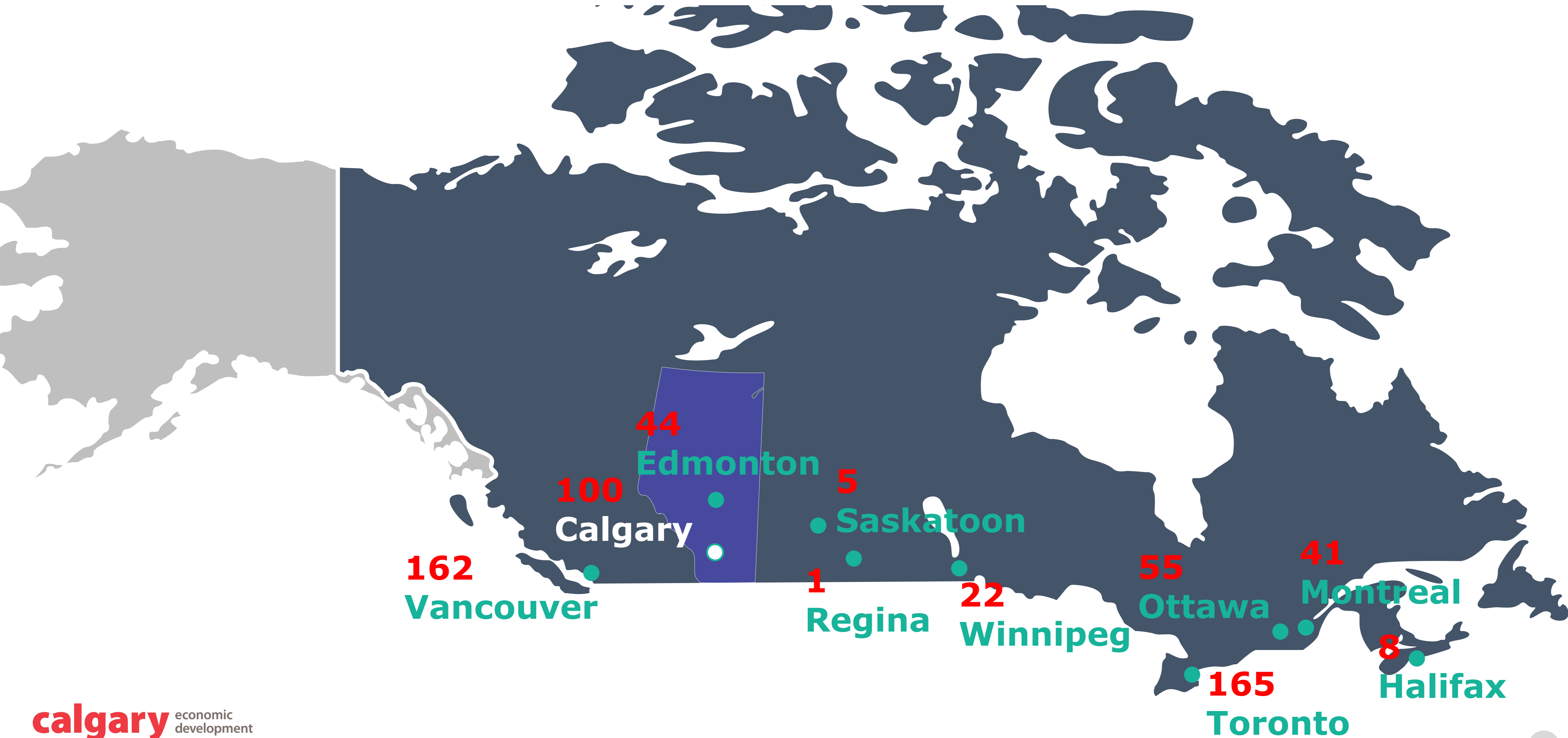


Canada ranked 2nd globally in LEED-certified projects.

All new occupied City-owned and City-funded buildings in excess of 500m² must meet or exceed the Gold level of the LEED® New Construction rating system.



LEED V4 & V4.1 Certified Buildings



Calgary Major Projects



July 2021

Developer	Project Description	Project Cost \$ Millions	Timing	Status
City of Calgary	Green Line LRT, Stage 1	\$5,500.0	2021 - 2026	Proposed
WAM Development Group / AIMCo	StoneGate Landing	\$3,000.0	2010 - 2021	Under Construction
Government of Alberta / Alberta Cancer Foundation	Calgary Cancer Centre	\$1,420.0	2017 - 2023	Under Construction
Maple Projects Inc.	Highland Park Redevelopment	\$1,000.0		Proposed
The City of Calgary, Calgary Sports and Entertainment Corporation	Calgary Arena and Events Centre	\$608.0	2021 - 2024	Proposed
Calgary Stampede and Calgary Municipal Land Corp.	BMO Centre Expansion	\$500.0	2021 - 2024	Under Construction
ATCO Pipelines	Calgary Urban Pipeline Replacement Project	\$450.0	2017 - 2022	Under Construction
Calgary Municipal Land Corp. (CMLC)	Calgary Arts Commons Transformation Project	\$444.0	Commencing 2024	Proposed
Shape Properties	West Mixed Use Development	\$400.0	Commencing 2021	Proposed
City of Calgary	Bonnybrook Wastewater Treatment Plant D Expansion	\$400.0	2017 - 2022	Under Construction

Source: Alberta Major Projects, Government of Alberta

Alberta Major Projects



July 2021

Sector	Number of Projects	Total Value of Projects \$ Millions
Agriculture and Related	3	\$80.9
Bioproduct	5	\$1,682.6
Chemical	4	\$8,800.0
Commercial	34	\$764.6
Forestry and Related	0	\$0.0
Industrial	19	\$593.0
Infrastructure	126	\$31,237.4
Institutional	149	\$9,261.0
Metals	2	\$700.0
Mixed-Use	29	\$9,962.4
Oil and Gas	17	\$15,555.0
Oil Sands	12	\$17,955.0
Pipelines	9	\$17,496.9
Power	62	\$14,828.6
Residential	118	\$5,891.8
Retail	17	\$371.3
Telecommunication	7	\$17,256.9
Tourism / Recreation	80	\$4,939.1
Total	693	\$157,376.5

Source: Alberta Major Projects, Government of Alberta

Why Calgary



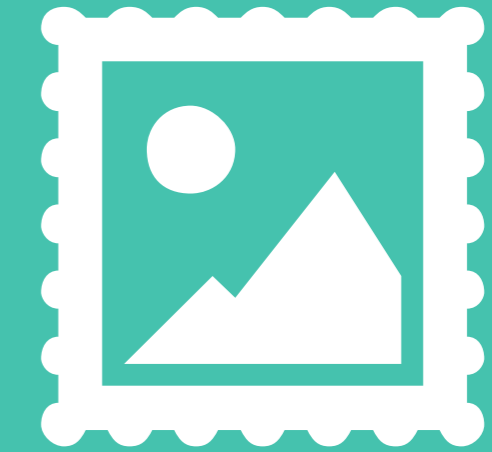
**Built-in
Incentives,
Competitive
Tax Rates**



**Favourable
Real Estate
Market**



**High
Quality
Talent**



**Enviably
Lifestyle**

Keep in Touch



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