# Regional Market Facts

**April 2024**

## Airdrie

Supply continues to be a challenge in the Airdrie market. April reported 219 new listings and 202 sales, keeping the sales-to-new listings ratio elevated at 92 per cent. This prevented any significant change in the lower inventory environment, and the months of supply remained below one month.
Persistently tight market conditions have driven further price gains. In April, the unadjusted total residential benchmark price rose by nearly two per cent compared to last month and over 10 per cent compared to last year, reaching $549,100. Detached homes account for the majority of sales, and prices reached $649,900 in April, nearly 12 per cent higher than last year.

**PRICE**
$549,100
10.4% Y/Y

**SALES**
202
18.8% Y/Y
27.0% YTD

**INVENTORY**
159
12.2% Y/Y
Monthly trend*

**MONTHS OF SUPPLY**
0.79
26.1% Y/Y
Monthly trend*

## Cochrane

Sales in April eased compared to last year. However, this was not enough to offset the gains that occurred earlier in the year, as year-to-date sales improved by seven per cent. Some of the monthly pullback in April can be related to a drop in the number of new home sales occurring in the resale market.
Meanwhile, new listings improved relative to sales, supporting a modest gain in inventory levels. This also helped push the months of supply up to nearly two months. Despite the shift, conditions remain relatively tight, causing further gains in prices. Prices rose across all property types. In April, the unadjusted total residential benchmark price reached $561,000, one per cent higher than last month and nearly 11 per cent higher than April 2023.

**PRICE**
$561,000
10.7% Y/Y

**SALES**
90
21.1% Y/Y
7.0% YTD

**INVENTORY**
144
1.4% Y/Y
Monthly trend*

**MONTHS OF SUPPLY**
1.60
28.5% Y/Y
Monthly trend*

## Okotoks

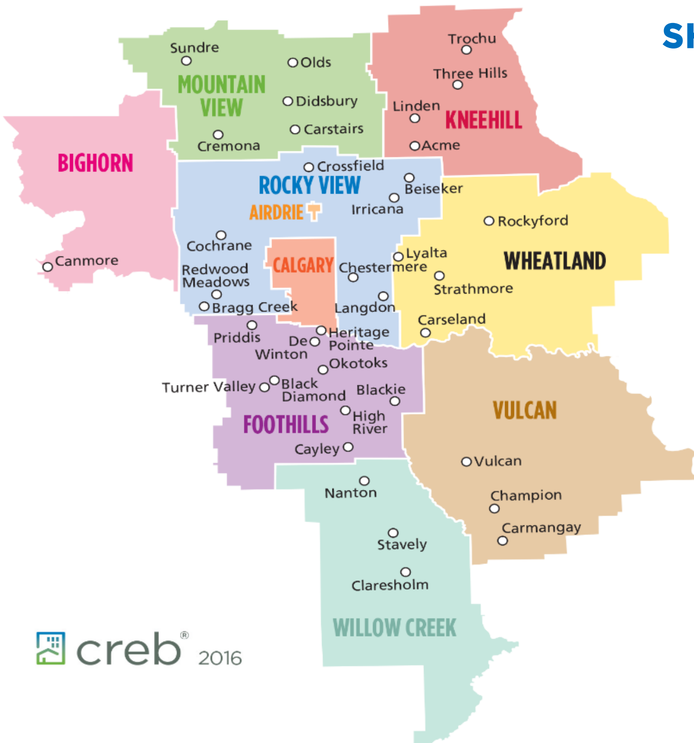
Both sales and new listings improved in April compared to last year, but with 89 new listings and 65 sales, inventory levels rose compared to last month and last year. However, inventory levels in the town remain 60 per cent below what is typically on the market at this time of year.
With one month of supply, the market continues to favour the seller and is driving further price growth. In April, the unadjusted total residential benchmark price reached $617,200, one per cent higher than last month and nearly eight per cent higher than last year. Prices improved across all property types, with the highest gains occurring for semi-detached and row homes.

**PRICE**
$617,200
7.9% Y/Y

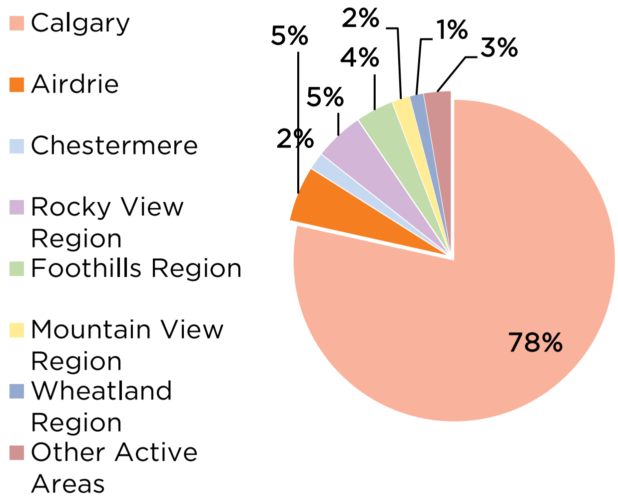
**SALES**
65
4.8% Y/Y
15.8% YTD

**INVENTORY**
72
9.1% Y/Y
Monthly trend*

**MONTHS OF SUPPLY**
1.11
4.1% Y/Y
Monthly trend*




## SHARE OF SALES April 2024




Source: CREB®

| April 2024 | Sales | New Listings | Sales to New Listings Ratio | Inventory | Months of Supply | Benchmark Price | Average Price | Median Price |
|---|---|---|---|---|---|---|---|---|
| **City of Calgary** | 2,881 | 3,491 | 83% | 2,711 | 0.94 | 603,700 | 608,415 | 565,500 |
| **Airdrie** | 202 | 219 | 92% | 159 | 0.79 | 549,100 | 528,260 | 549,100 |
| **Chestermere** | 60 | 93 | 65% | 110 | 1.83 | 696,500 | 658,214 | 630,500 |
| **Rocky View Region** | 179 | 265 | 68% | 369 | 2.06 | 663,100 | 884,391 | 673,000 |
| **Foothills Region** | 136 | 186 | 73% | 217 | 1.60 | 631,800 | 701,997 | 576,500 |
| **Mountain View Region** | 65 | 88 | 74% | 131 | 2.02 | 462,800 | 504,458 | 450,000 |
| **Kneehill Region** | 16 | 14 | 114% | 24 | 1.50 | 272,800 | 420,494 | 367,000 |
| **Wheatland Region** | 49 | 63 | 78% | 70 | 1.43 | 466,800 | 563,331 | 530,000 |
| **Willow Creek Region** | 28 | 35 | 80% | 48 | 1.71 | 311,800 | 416,668 | 376,500 |
| **Vulcan Region** | 6 | 11 | 55% | 26 | 4.33 | 336,900 | 428,083 | 343,750 |
| **Bighorn Region** | 49 | 77 | 64% | 163 | 3.33 | 987,700 | 1,224,893 | 950,000 |

| YEAR-TO-DATE 2024 | Sales | New Listings | Sales to New Listings Ratio | Inventory | Months of Supply | Benchmark Price | Average Price | Median Price |
|---|---|---|---|---|---|---|---|---|
| **City of Calgary** | 9,325 | 11,512 | 81% | 2,440 | 1.05 | 589,575 | 592,285 | 550,000 |
| **Airdrie** | 644 | 752 | 86% | 155 | 0.96 | 535,250 | 535,198 | 548,657 |
| **Chestermere** | 213 | 300 | 71% | 97 | 1.82 | 684,850 | 665,416 | 629,800 |
| **Rocky View Region** | 600 | 861 | 70% | 350 | 2.33 | 648,650 | 881,125 | 658,000 |
| **Foothills Region** | 448 | 577 | 78% | 197 | 1.76 | 615,225 | 695,983 | 577,750 |
| **Mountain View Region** | 189 | 250 | 76% | 112 | 2.37 | 447,575 | 493,989 | 450,000 |
| **Kneehill Region** | 43 | 46 | 93% | 23 | 2.12 | 257,900 | 340,830 | 298,000 |
| **Wheatland Region** | 154 | 198 | 78% | 65 | 1.69 | 448,825 | 491,287 | 464,250 |
| **Willow Creek Region** | 79 | 105 | 75% | 50 | 2.51 | 306,275 | 395,420 | 365,000 |
| **Vulcan Region** | 43 | 39 | 110% | 28 | 2.63 | 328,600 | 330,329 | 280,000 |
| **Bighorn Region** | 171 | 250 | 68% | 138 | 3.23 | 963,500 | 1,072,839 | 891,450 |

# DETACHED BENCHMARK PRICE COMPARISON