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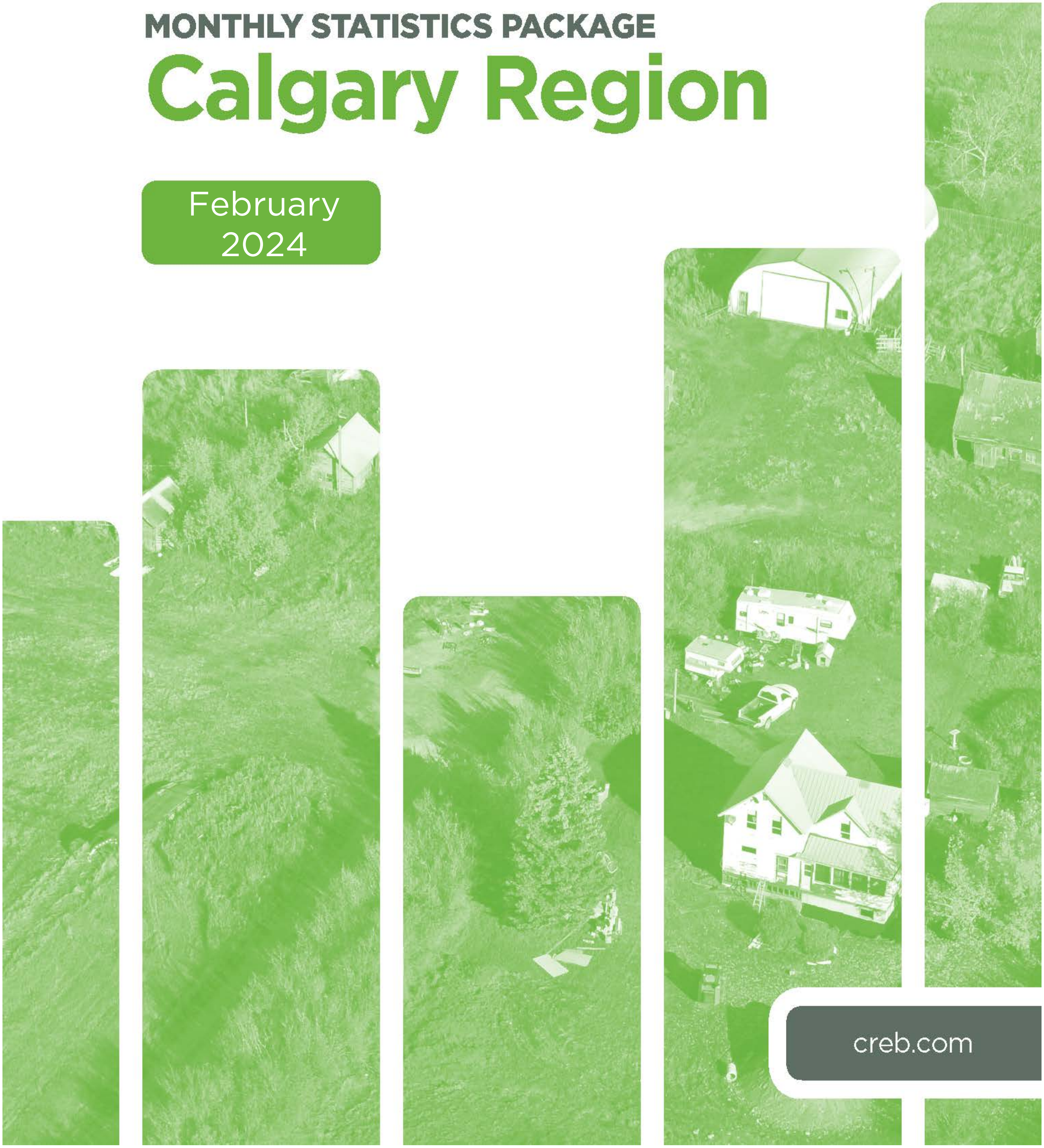
MONTHLY STATISTICS PACKAGE

Calgary Region

February 2024



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creb® Regional Market Facts

February 2024

Airdrie

New listings in Airdrie improved in February. However, with 182 new listings and 135 sales, the sales-to-new listings ratio remained high, and inventory levels eased over last year's low levels. Inventory levels are half what we typically see in February and have not been this low since 2006.

The rise in sales compared to inventory levels caused the months of supply to drop to just over one month. Airdrie has struggled with limited supply over the past several years, driving home prices. In February, the unadjusted benchmark price reached $529,700, over one percent higher than last month and 10 per cent higher than the $479,700 price reported last February.

PRICE
$529,700
10.4% Y/Y

SALES
135
36.4% Y/Y
30.6% YTD

INVENTORY
160
10.1% Y/Y
Monthly trend*

MONTHS OF SUPPLY
1.19
34.1% Y/Y
Monthly trend*

Cochrane

New listings rose to 105 units in February, the highest monthly total seen since July last year and contributing to the year-to-date gain of 22 per cent. At the same time, February sales improved over last year, with 65 sales.

With a sales-to-new listings ratio of 62 per cent, we did see some growth in inventory levels compared to last year. However, inventories remain well below what is typical for this market. Nonetheless, the months of supply remained relatively low for this market at two months, supporting further price growth in the town. As of February, the unadjusted benchmark price reached $548,300, an improvement over last month and over 11 per cent higher than levels reported last year.

PRICE
$548,300
11.2% Y/Y

SALES
65
18.2% Y/Y
36.4% YTD

INVENTORY
133
3.1% Y/Y
Monthly trend*

MONTHS OF SUPPLY
2.05
12.8% Y/Y
Monthly trend*

Okotoks

For the second month in a row, new listings improved in the town of Okotoks compared to last year. However, as sales also improved over the past two months, inventory levels in February remained stable compared to last month and only slightly higher than last year's levels. Inventory levels are near record lows for the month and are 63 per cent below long-term trends.

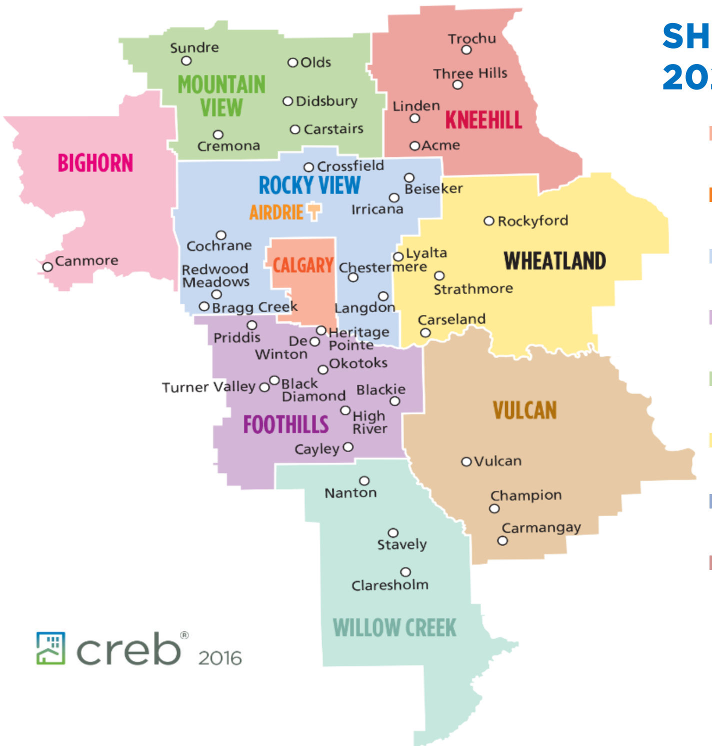
Okotoks has struggled to add enough supply to keep pace with demand, keeping conditions tight and driving home prices. As of February, the unadjusted benchmark price reached $605,500, nearly three per cent higher than last month and a 10 per cent gain over last year at this time.

PRICE
$605,500
9.7% Y/Y

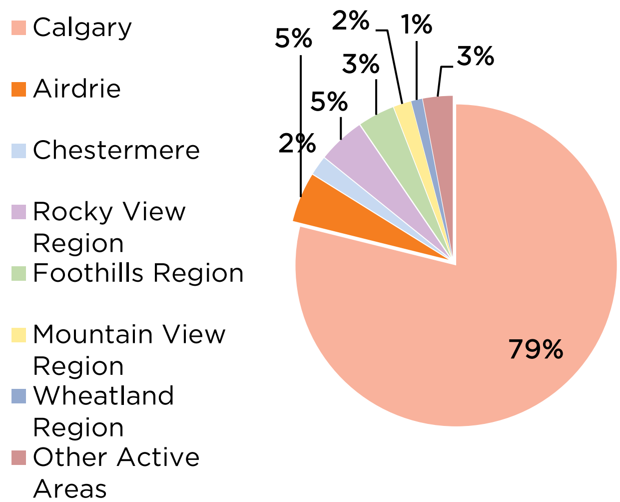
SALES
47
4.4% Y/Y
23.3% YTD

INVENTORY
58
9.4% Y/Y
Monthly trend*

MONTHS OF SUPPLY
1.23
4.8% Y/Y
Monthly trend*



SHARE OF SALES February 2024



Source: CREB®

February 2024	Sales	New Listings	Sales to New Listings Ratio	Inventory	Months of Supply	Benchmark Price	Average Price	Median Price
City of Calgary	2,135	2,711	79%	2,355	1.10	585,000	583,160	548,500
Airdrie	135	182	74%	160	1.19	529,700	545,682	560,000
Chestermere	52	67	78%	89	1.71	684,000	646,109	611,500
Rocky View Region	127	211	60%	363	2.86	641,500	866,214	675,000
Foothills Region	99	124	80%	196	1.98	610,600	654,942	577,500
Mountain View Region	48	47	102%	96	2.00	434,100	470,020	442,000
Kneehill Region	10	9	111%	19	1.90	249,200	263,750	209,000
Wheatland Region	30	41	73%	66	2.20	440,400	478,467	461,750
Willow Creek Region	16	21	76%	52	3.25	309,100	349,922	344,750
Vulcan Region	14	11	127%	30	2.14	331,000	336,904	269,575
Bighorn Region	41	52	79%	121	2.95	949,900	958,547	849,000

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	3,784	4,848	78%	2,255	1.19	578,650	577,159	537,000
Airdrie	239	315	76%	148	1.24	525,850	544,890	555,000
Chestermere	102	134	76%	90	1.76	676,150	658,040	611,500
Rocky View Region	244	392	62%	346	2.84	637,350	856,591	642,500
Foothills Region	175	247	71%	195	2.22	604,950	610,041	560,000
Mountain View Region	76	87	87%	101	2.66	436,050	475,852	440,500
Kneehill Region	17	14	121%	20	2.35	251,450	251,876	218,000
Wheatland Region	53	74	72%	65	2.43	439,500	448,342	457,000
Willow Creek Region	29	46	63%	52	3.55	304,500	361,748	342,000
Vulcan Region	22	19	116%	33	2.95	325,000	341,961	269,575
Bighorn Region	76	97	78%	122	3.21	947,900	944,746	849,500

DETACHED BENCHMARK PRICE COMPARISON

AIRDRIE
$621,100
11.1% Y/Y

COCHRANE
$648,600
11.7% Y/Y

CHESTERMERE
$782,100
9.7% Y/Y

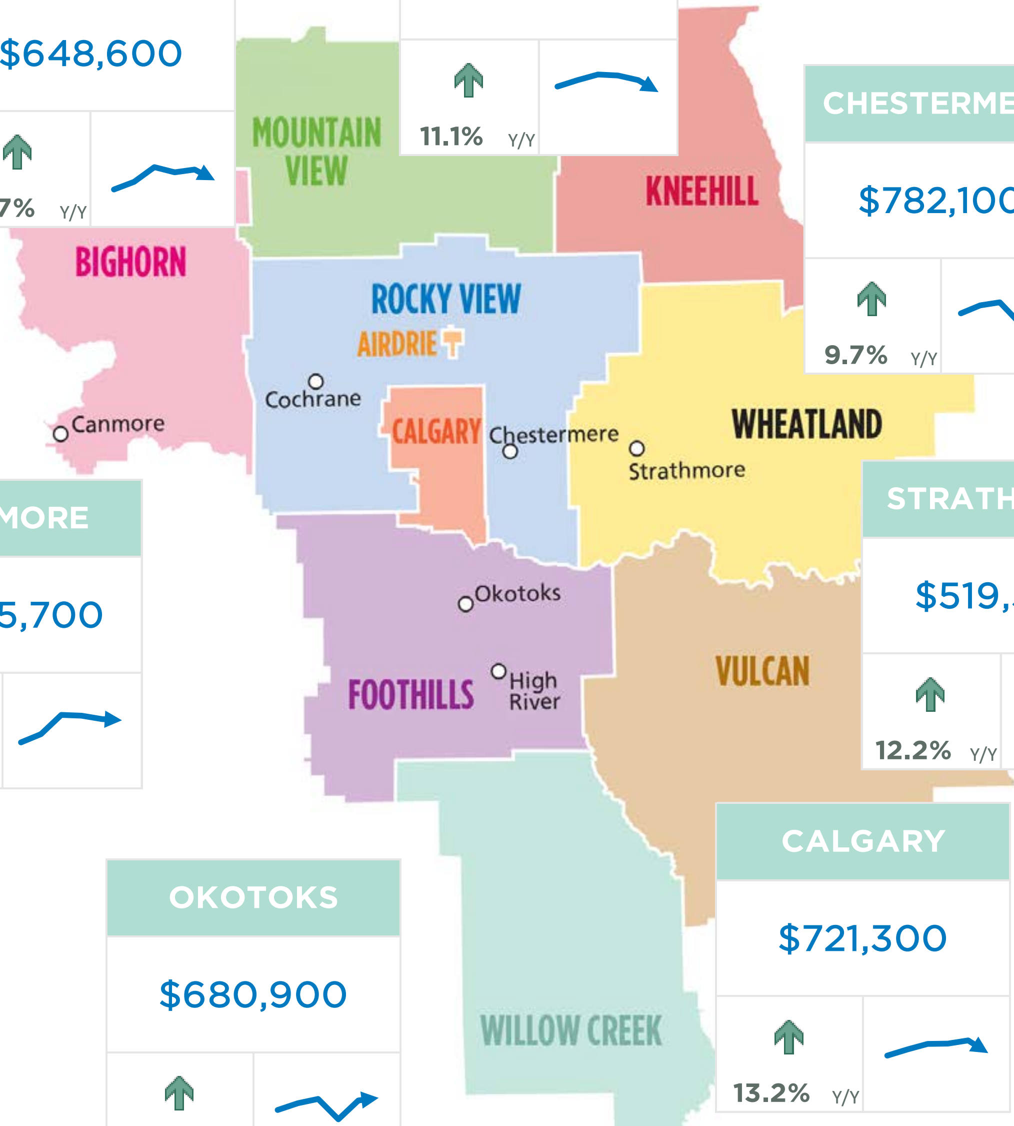
CANMORE
$1,535,700
13.2% Y/Y

STRATHMORE
$519,500
12.2% Y/Y

CALGARY
$721,300
13.2% Y/Y

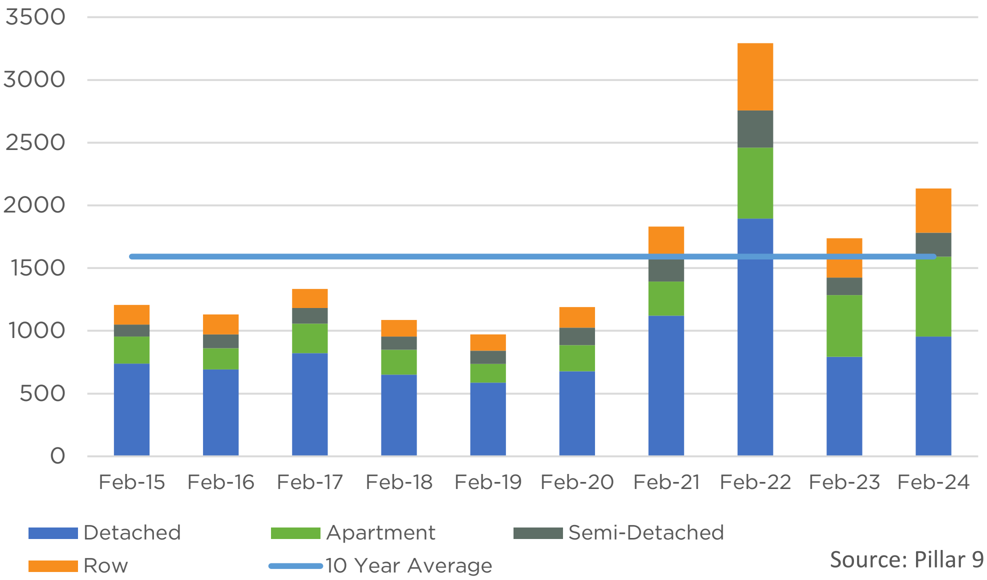
OKOTOKS
$680,900
11.0% Y/Y

HIGH RIVER
$547,200
11.5% Y/Y



February 2024 | Calgary

Monthly Sales Comparison



SALES

2,135

22.8% Y/Y | 28.9% YTD

NEW LISTINGS

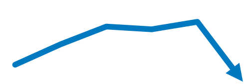
2,711

13.6% Y/Y | 14.4% YTD

TOTAL RESIDENTIAL BENCHMARK PRICE

$ 585,000

10.3% Y/Y



Monthly trend*

INVENTORY

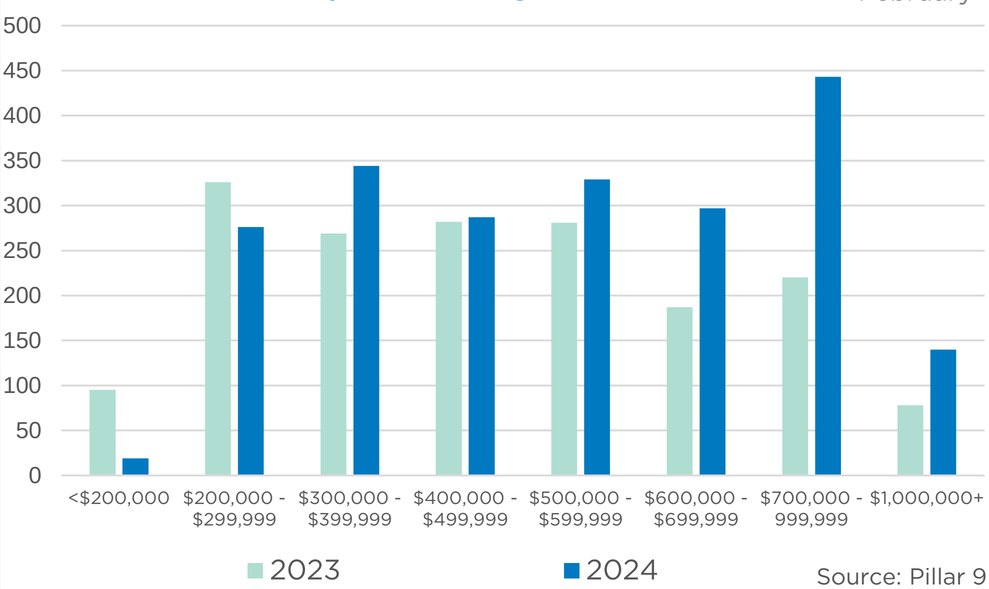
2,355

14.2% Y/Y

Monthly trend*

Residential Sales by Price Range

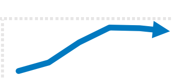
February



MONTHS OF SUPPLY

1.10

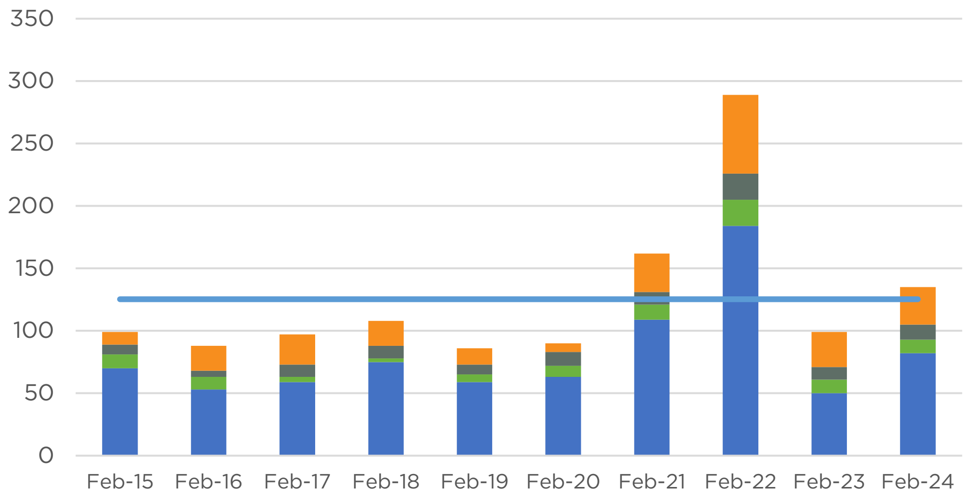
30.2% Y/Y



Monthly trend*

February 2024 | **Airdrie**

Monthly Sales Comparison



Source: Pillar 9

SALES

135

36.4% Y/Y | 30.6% YTD

NEW LISTINGS

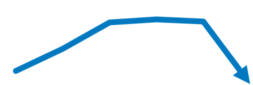
182

10.3% Y/Y | 9.4% YTD

TOTAL RESIDENTIAL BENCHMARK PRICE

$ 529,700

10.4% Y/Y

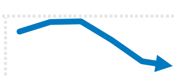


Monthly trend*

INVENTORY

160

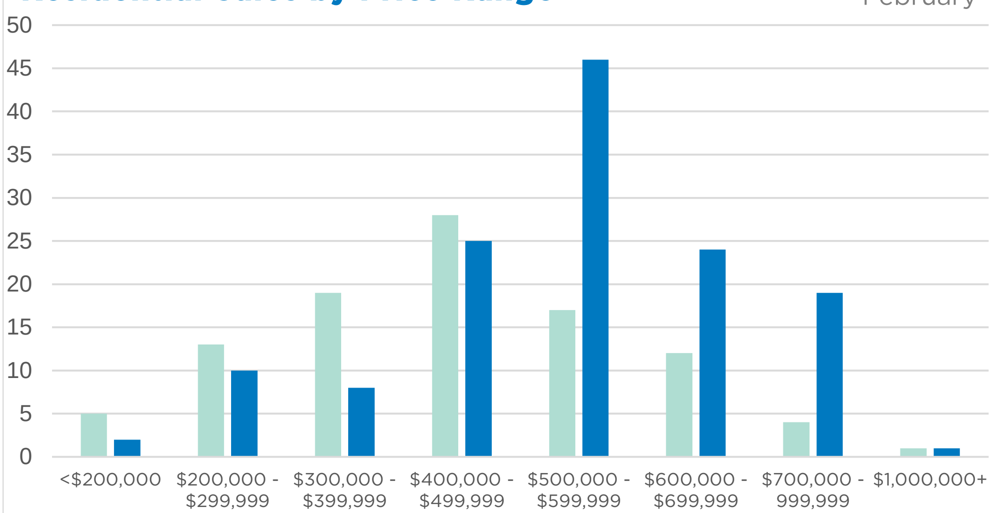
10.1% Y/Y



Monthly trend*

Residential Sales by Price Range

February



Source: Pillar 9

MONTHS OF SUPPLY

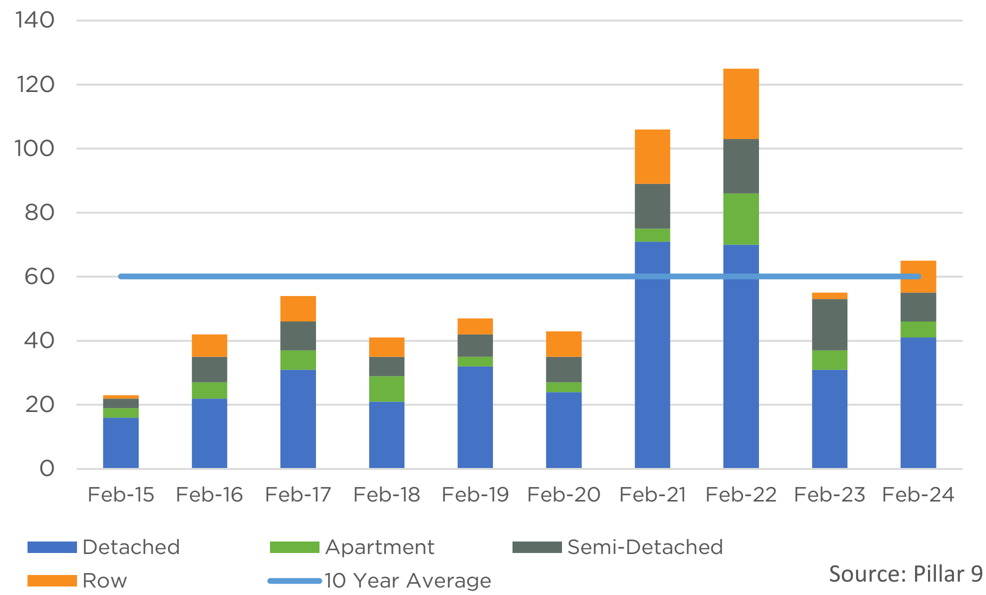
1.19

34.1% Y/Y

Monthly trend*

February 2024 | Cochrane

Monthly Sales Comparison



Source: Pillar 9

SALES

65

18.2% Y/Y | 36.4% YTD

NEW LISTINGS

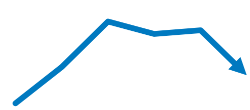
105

50.0% Y/Y | 22.1% YTD

TOTAL RESIDENTIAL BENCHMARK PRICE

$ 548,300

11.2% Y/Y

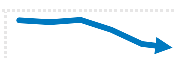


Monthly trend*

INVENTORY

133

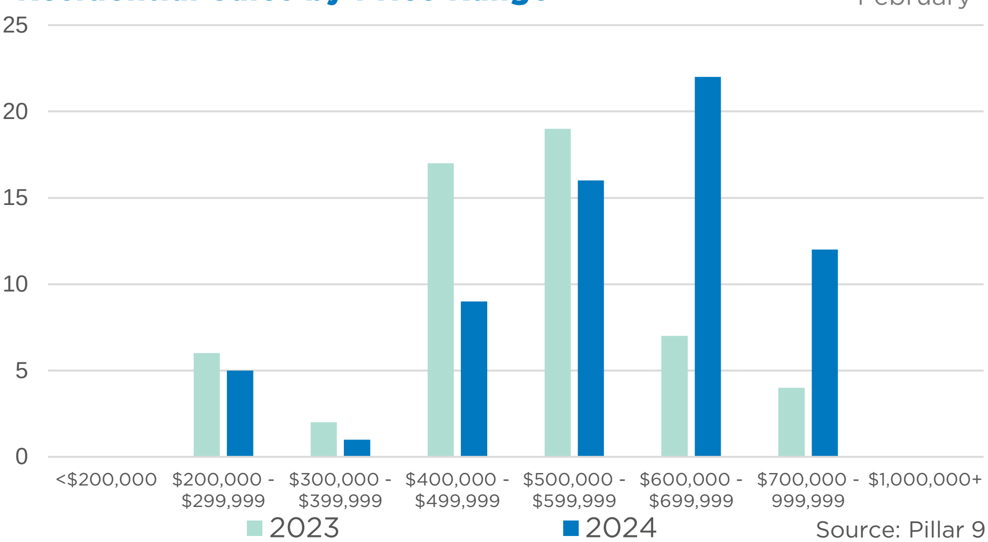
3.1% Y/Y



Monthly trend*

Residential Sales by Price Range

February



Source: Pillar 9

MONTHS OF SUPPLY

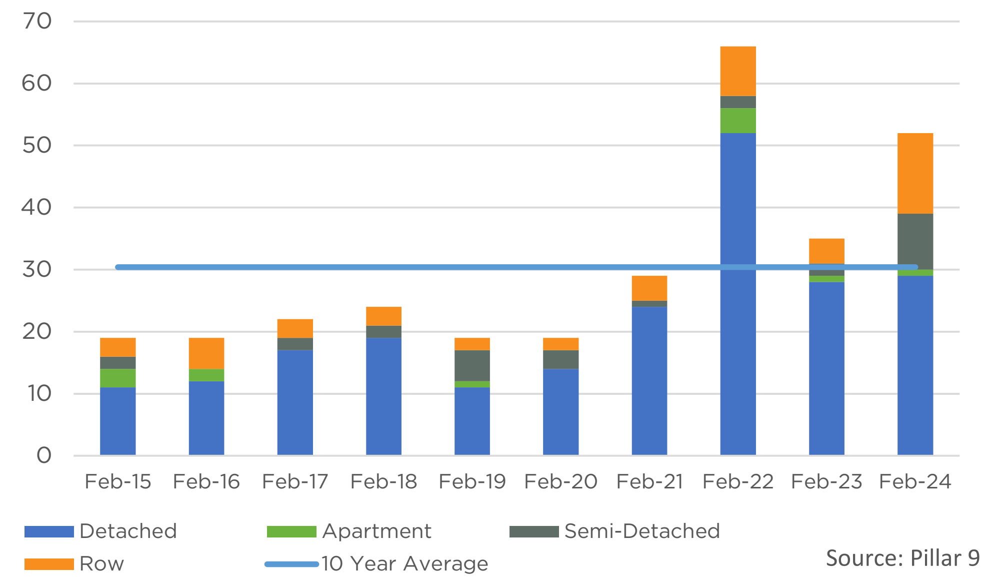
2.05

12.8% Y/Y

Monthly trend*

February 2024 | **Chestermere**

Monthly Sales Comparison



Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

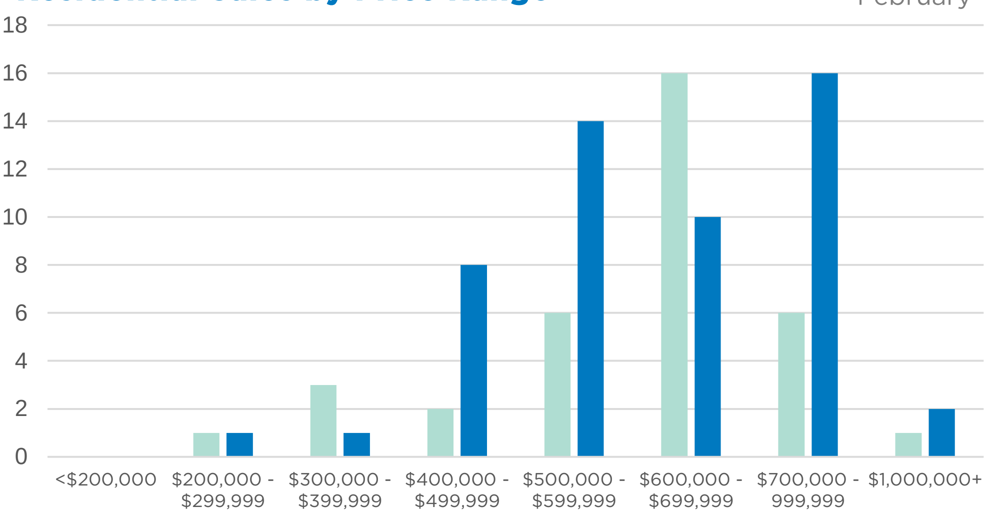
$ 684,000

7.4% Y/Y

Monthly trend*

Residential Sales by Price Range

February



Source: Pillar 9

SALES

52

48.6% Y/Y | 85.5% YTD

NEW LISTINGS

67

28.8% Y/Y | 52.3% YTD

INVENTORY

89

3.5% Y/Y

Monthly trend*

MONTHS OF SUPPLY

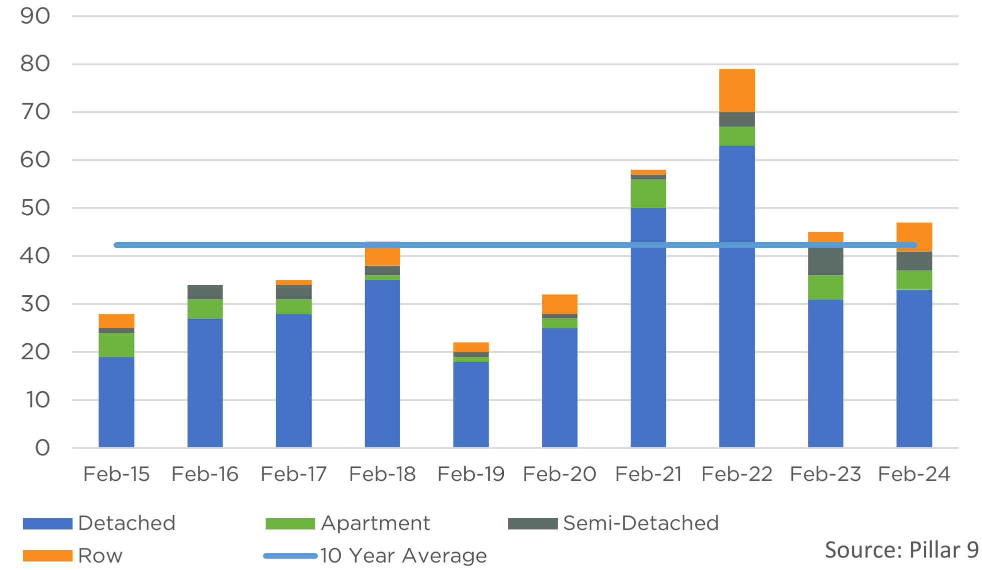
1.71

30.3% Y/Y

Monthly trend*

February 2024 | **Okotoks**

Monthly Sales Comparison



Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

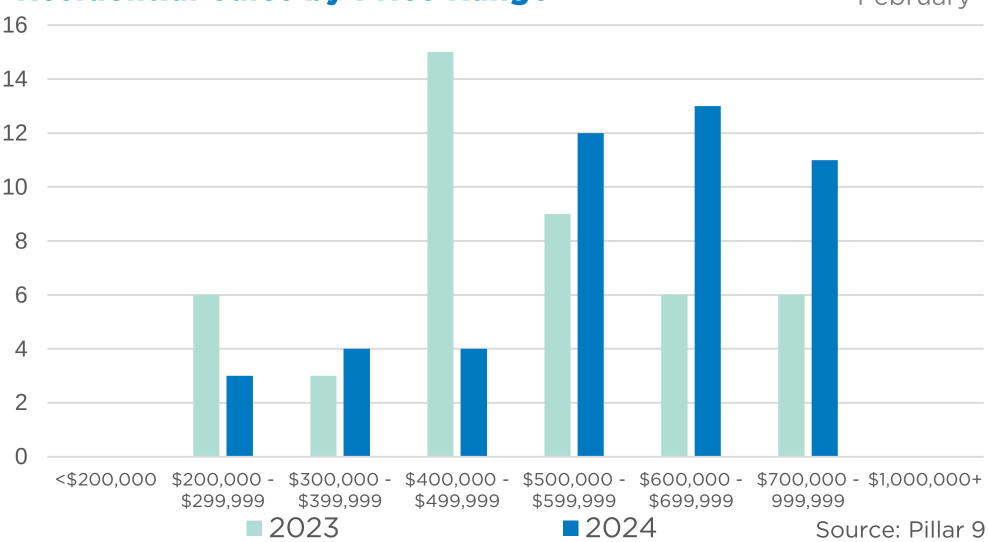
$ 605,500

9.7% Y/Y

Monthly trend*

Residential Sales by Price Range

February



Source: Pillar 9

SALES

47

4.4% Y/Y | 23.3% YTD

NEW LISTINGS

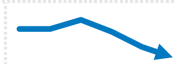
56

12.0% Y/Y | 29.9% YTD

INVENTORY

58

9.4% Y/Y

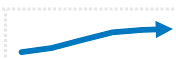


Monthly trend*

MONTHS OF SUPPLY

1.23

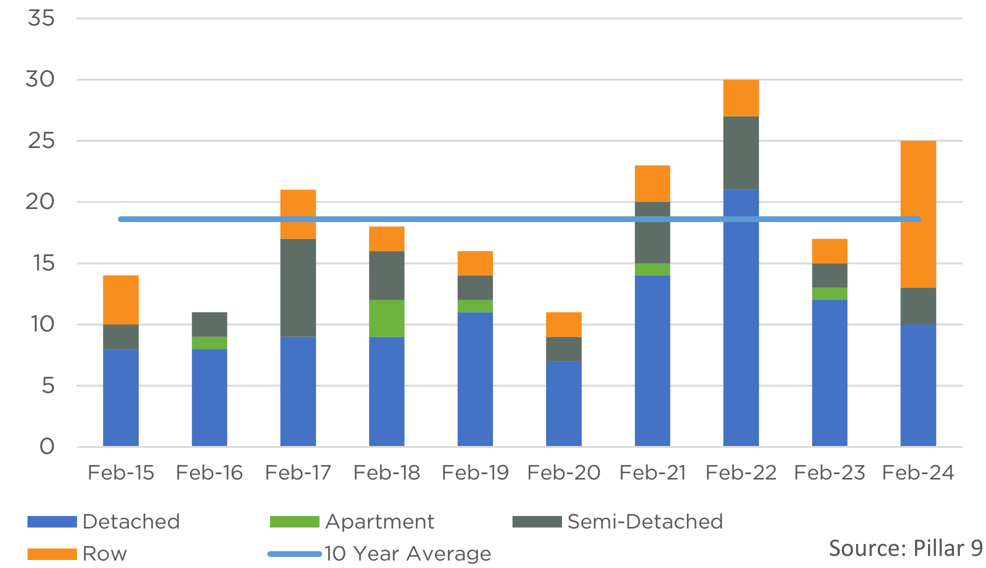
4.8% Y/Y



Monthly trend*

February 2024 | **High River**

Monthly Sales Comparison



Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

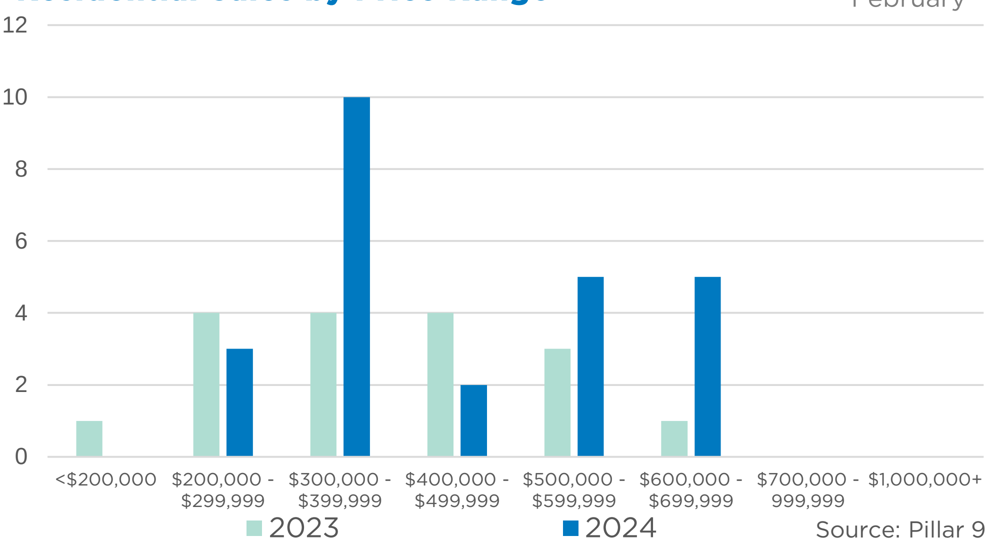
$ 466,900

10.7% Y/Y

Monthly trend*

Residential Sales by Price Range

February



Source: Pillar 9

SALES

25

47.1% Y/Y | 46.9% YTD

NEW LISTINGS

30

15.4% Y/Y | 14.0% YTD

INVENTORY

36

12.5% Y/Y

Monthly trend*

MONTHS OF SUPPLY

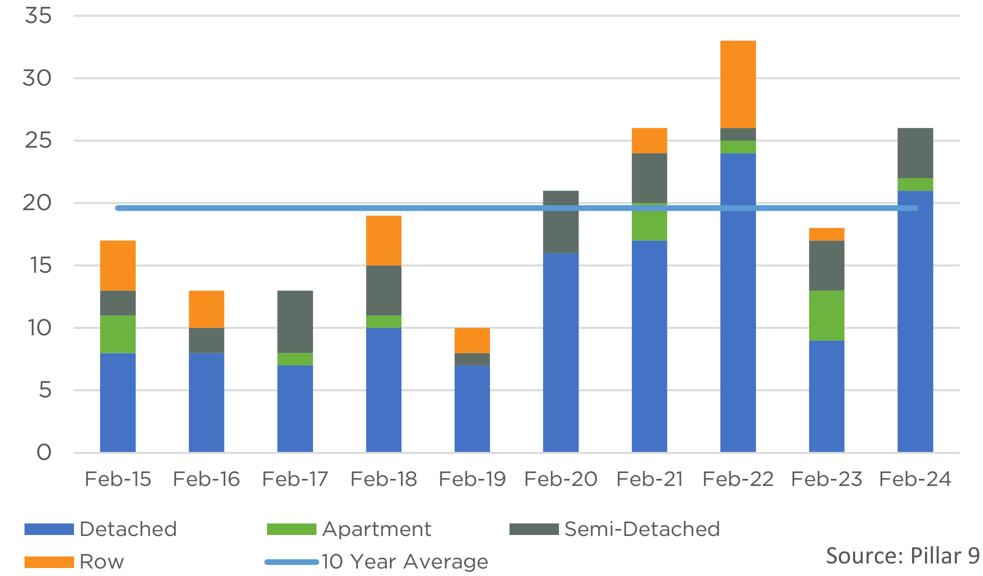
1.44

23.5% Y/Y

Monthly trend*

February 2024 | **Strathmore**

Monthly Sales Comparison

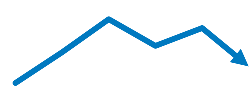


Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

$ 424,800

9.6% Y/Y



Monthly trend*

SALES

26

44.4% Y/Y | 51.9% YTD

NEW LISTINGS

31

19.2% Y/Y | 0.0% YTD

INVENTORY

31

27.9% Y/Y

Monthly trend*

MONTHS OF SUPPLY

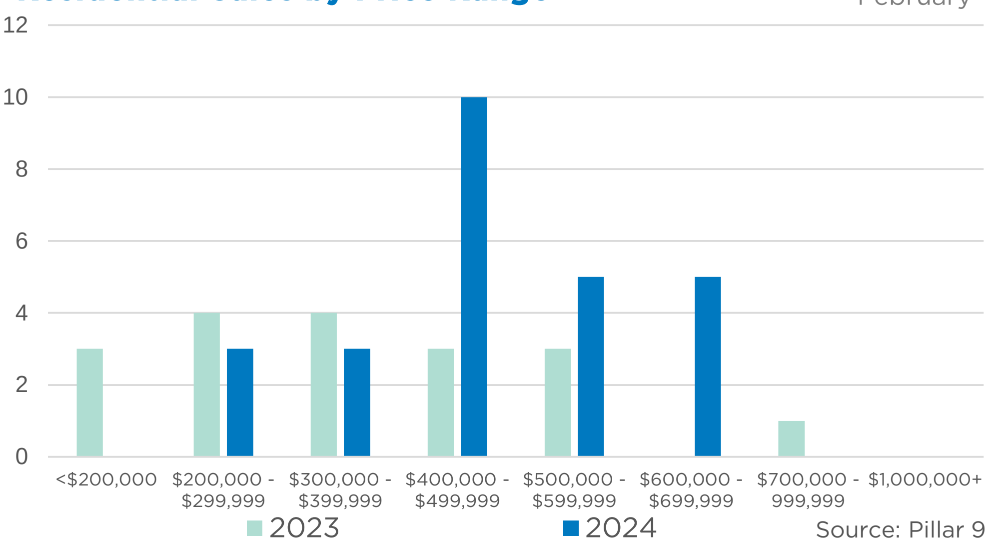
1.19

50.1% Y/Y

Monthly trend*

Residential Sales by Price Range

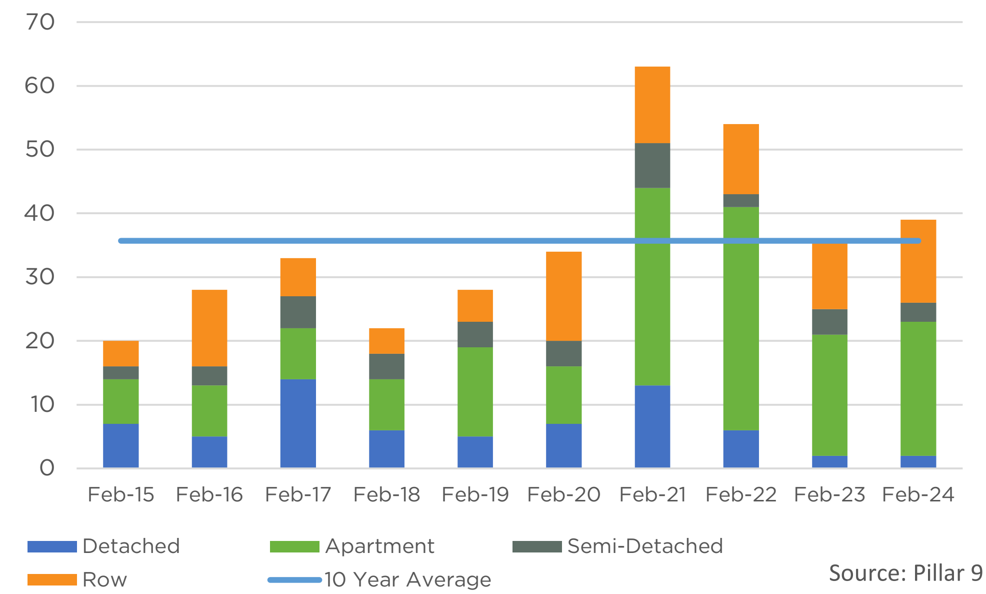
February



Source: Pillar 9

February 2024 | # Canmore

Monthly Sales Comparison

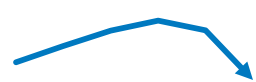


Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

$ 949,900

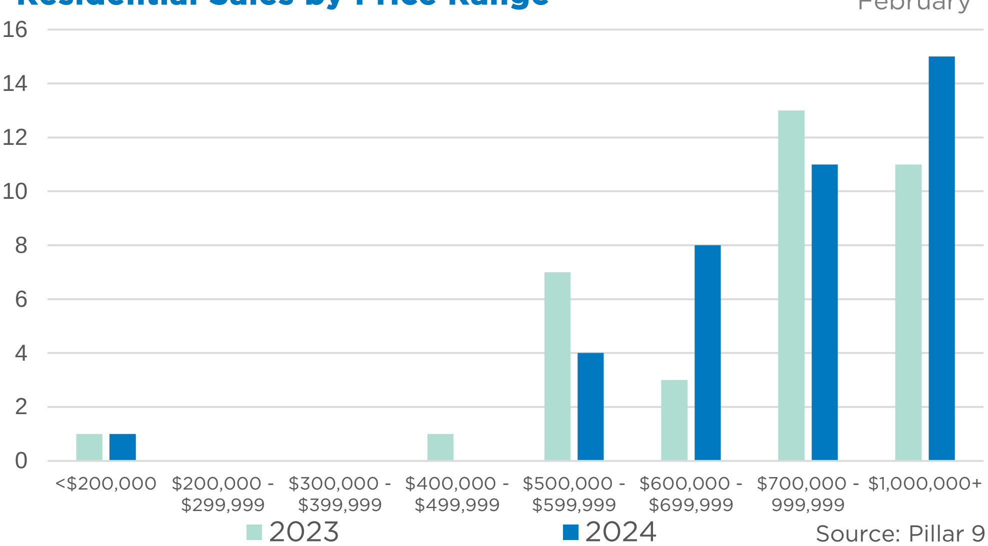
7.7% Y/Y



Monthly trend*

Residential Sales by Price Range

February



Source: Pillar 9

SALES

39

8.3% Y/Y

27.6% YTD

NEW LISTINGS

50

13.8% Y/Y

7.3% YTD

INVENTORY

107

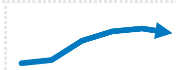
3.6% Y/Y

Monthly trend*

MONTHS OF SUPPLY

2.74

11.0% Y/Y



Monthly trend*