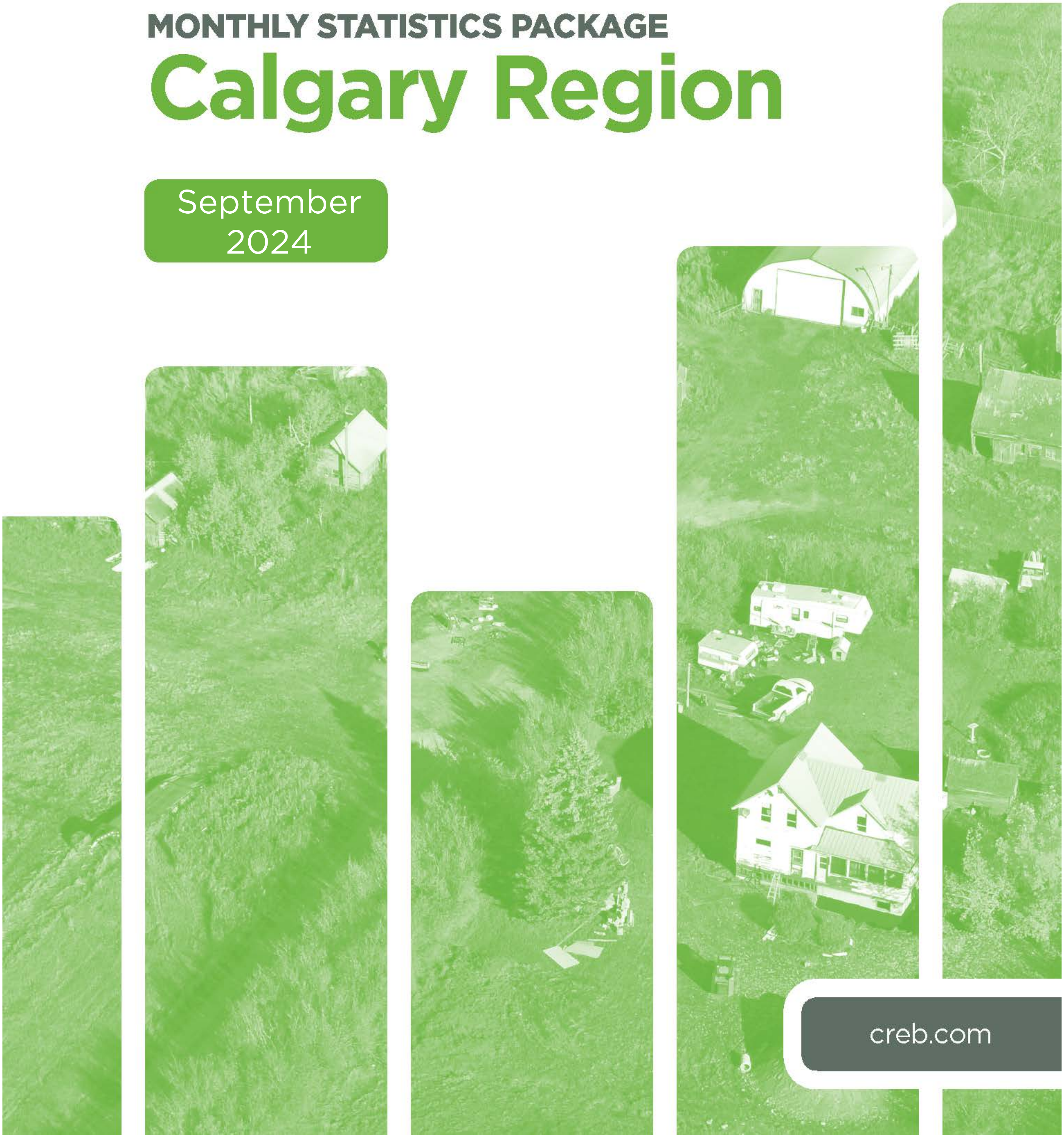
creb®

serving calgary and area REALTORS®

MONTHLY STATISTICS PACKAGE

Calgary Region

September
2024



creb.com

Airdrie

Thanks to a boost in new listings relative to sales, inventory levels trended up in September, reaching 349 units, an improvement over the persistently low levels reported over the previous three years. With 151 sales in September, the months of supply rose to 2.3 months. While conditions still favour the seller, it is a significant improvement over the under two months of supply that has persisted since the start of 2021.

Improved supply choice has taken some of the pressure off home prices. However, with an unadjusted benchmark price of $551,000 in September, prices are nearly seven per cent higher than last year.

PRICE
$551,000
↑ 6.8% Y/Y

SALES
151
↑ 5.6% Y/Y
↑ 5.2% YTD

INVENTORY
349
↑ 74.5% Y/Y
Monthly trend*

MONTHS OF SUPPLY
2.31
↑ 65.3% Y/Y
Monthly trend*

Cochrane

Over the past few months, easing sales did not offset earlier gains, as year-to-date sales were nearly six per cent higher than last year. However, like other areas, new listings in Cochrane have been on the rise, and the 50 per cent sales-to-new listings ratio this month helped support a gain in inventory levels. With 174 units in inventory and 58 sales, the months of supply in September rose to three months, the first time it has reached three months since the end of 2020.

While supply levels are improving, they remain well below long-term trends. Nonetheless, the gain prevented any further upward pressure on home prices this month. In September, the unadjusted benchmark price was $578,300, similar to last month but nearly nine per cent higher than last year.

PRICE
$578,300
↑ 8.7% Y/Y

SALES
58
↓ 6.5% Y/Y
↑ 5.5% YTD

INVENTORY
174
↑ 24.3% Y/Y
Monthly trend*

MONTHS OF SUPPLY
3.00
↑ 32.9% Y/Y
Monthly trend*

Okotoks

A boost in new listings compared to sales supported inventory gains. While inventory levels have trended up over the past three months, the 106 units still represent exceptionally low levels for the town.

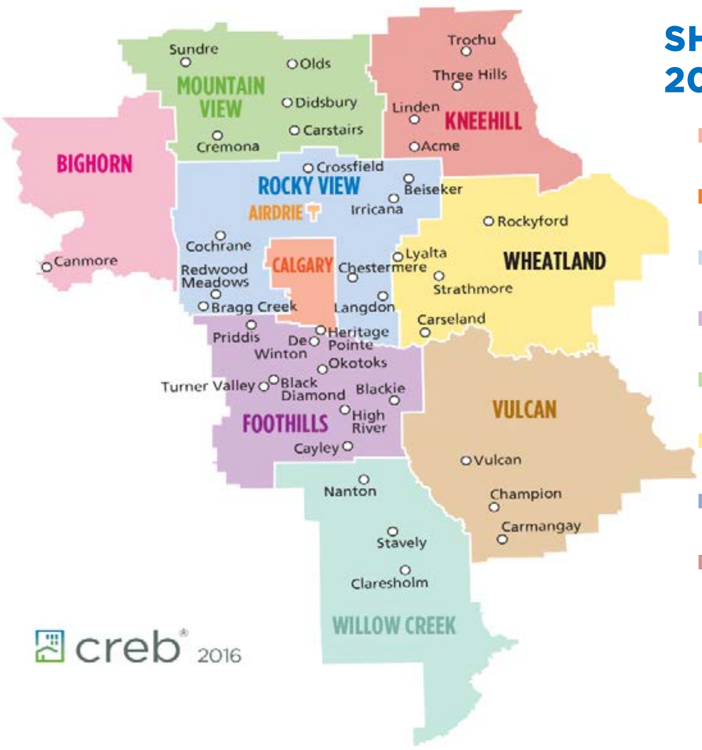
The months of supply reached two months in September, something we have not seen consistently since early 2021. While this is a significant improvement from levels seen in the spring, conditions still favour the seller. The unadjusted benchmark price in September reached $630,300, nearly one per cent higher than last month and nine per cent higher than levels reported last year.

PRICE
$630,300
↑ 8.9% Y/Y

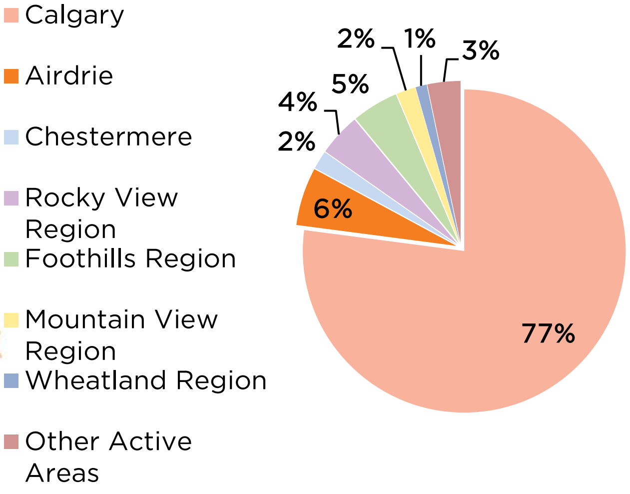
SALES
53
↑ 1.9% Y/Y
↑ 4.3% YTD

INVENTORY
106
↑ 49.3% Y/Y
Monthly trend*

MONTHS OF SUPPLY
2.00
↑ 46.5% Y/Y
Monthly trend*



SHARE OF SALES September 2024

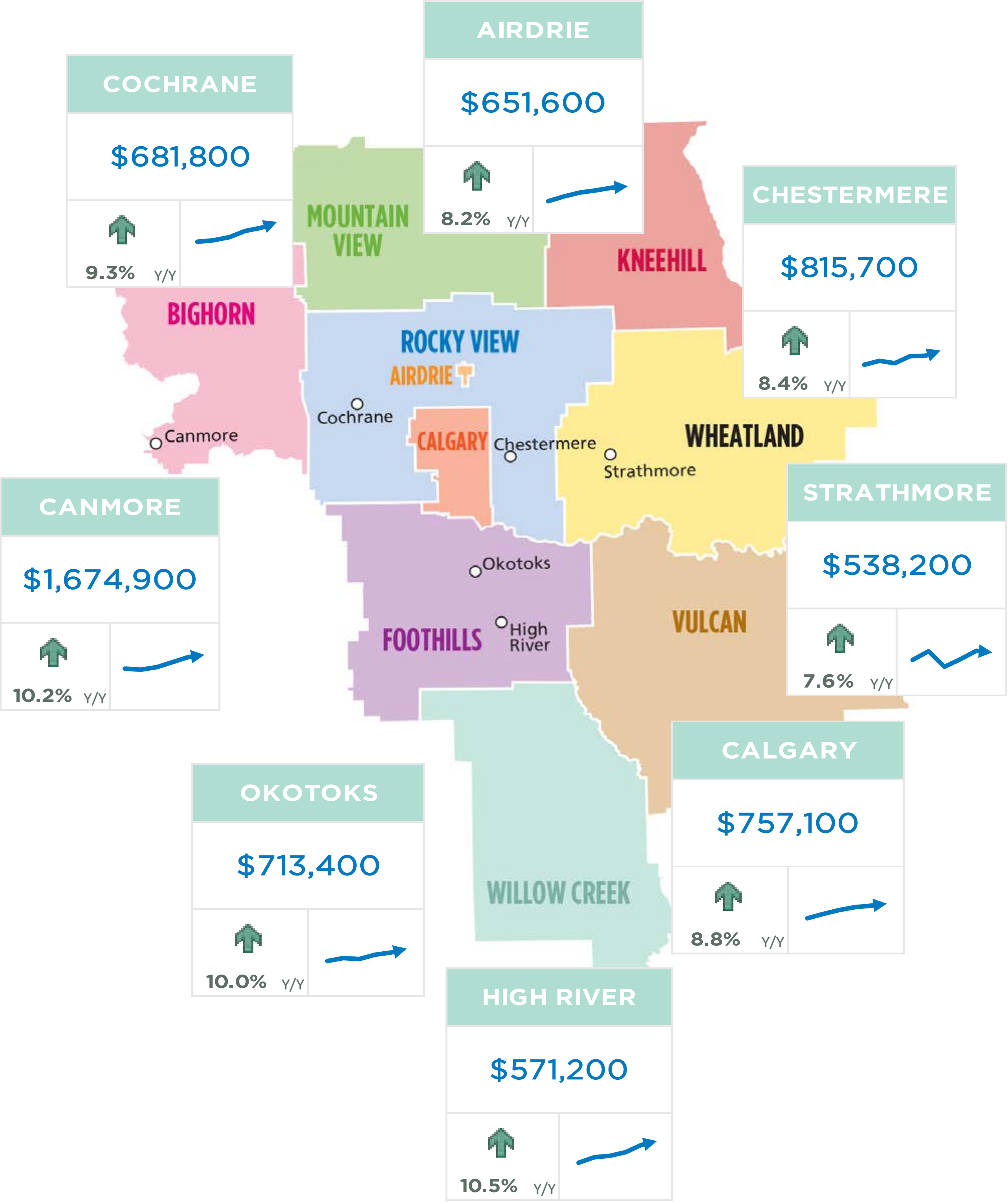


Source: CREB®

September 2024	Sales	New Listings	Sales to New Listings Ratio	Inventory	Months of Supply	Benchmark Price	Average Price	Median Price
City of Calgary	2,003	3,687	54%	5,064	2.53	596,900	621,943	565,000
Airdrie	151	264	57%	349	2.31	551,000	536,184	525,000
Chestermere	48	118	41%	204	4.25	714,100	651,992	634,000
Rocky View Region	111	211	53%	451	4.06	644,800	850,173	650,000
Foothills Region	121	193	63%	292	2.41	639,200	756,589	641,000
Mountain View Region	50	75	67%	151	3.02	465,900	463,007	402,500
Kneehill Region	15	16	94%	37	2.47	248,800	271,400	255,000
Wheatland Region	29	54	54%	100	3.45	442,500	539,457	489,400
Willow Creek Region	24	19	126%	45	1.88	330,100	395,077	368,900
Vulcan Region	9	12	75%	36	4.00	330,900	373,100	380,000
Bighorn Region	38	68	56%	176	4.63	1,059,400	1,147,768	860,000

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	21,703	30,474	71%	3,412	1.42	595,511	605,092	560,000
Airdrie	1,572	2,095	75%	225	1.29	543,933	542,905	550,000
Chestermere	506	851	59%	131	2.33	694,222	681,942	648,500
Rocky View Region	1,448	2,083	70%	386	2.40	635,989	873,921	669,500
Foothills Region	1,172	1,568	75%	231	1.78	628,300	735,145	618,500
Mountain View Region	493	639	77%	128	2.33	455,111	515,250	455,000
Kneehill Region	108	139	78%	29	2.43	256,644	319,387	293,500
Wheatland Region	334	459	73%	79	2.13	443,944	519,802	486,250
Willow Creek Region	218	265	82%	53	2.21	323,144	412,747	365,200
Vulcan Region	94	114	82%	33	3.17	324,489	326,053	270,000
Bighorn Region	388	600	65%	154	3.58	1,005,233	1,124,244	906,550

DETACHED BENCHMARK PRICE COMPARISON

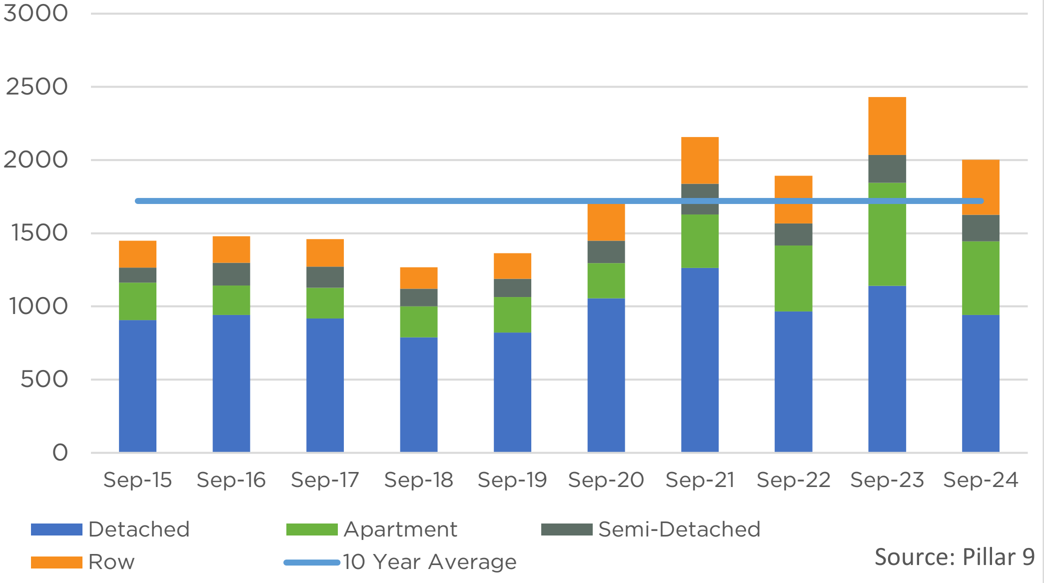


COCHRANE	$681,800	↑ 9.3% Y/Y
AIRDRIE	$651,600	↑ 8.2% Y/Y
CHESTERMERE	$815,700	↑ 8.4% Y/Y
CANMORE	$1,674,900	↑ 10.2% Y/Y
STRATHMORE	$538,200	↑ 7.6% Y/Y
CALGARY	$757,100	↑ 8.8% Y/Y
OKOTOKS	$713,400	↑ 10.0% Y/Y
HIGH RIVER	$571,200	↑ 10.5% Y/Y

September 2024

Calgary

Monthly Sales Comparison



Source: Pillar 9

SALES

2,003

17.6% Y/Y

1.8% YTD

NEW LISTINGS

3,687

15.5% Y/Y

9.5% YTD

TOTAL RESIDENTIAL BENCHMARK PRICE

$ 596,900

5.5% Y/Y

Monthly trend*

INVENTORY

5,064

49.7% Y/Y

Monthly trend*

MONTHS OF SUPPLY

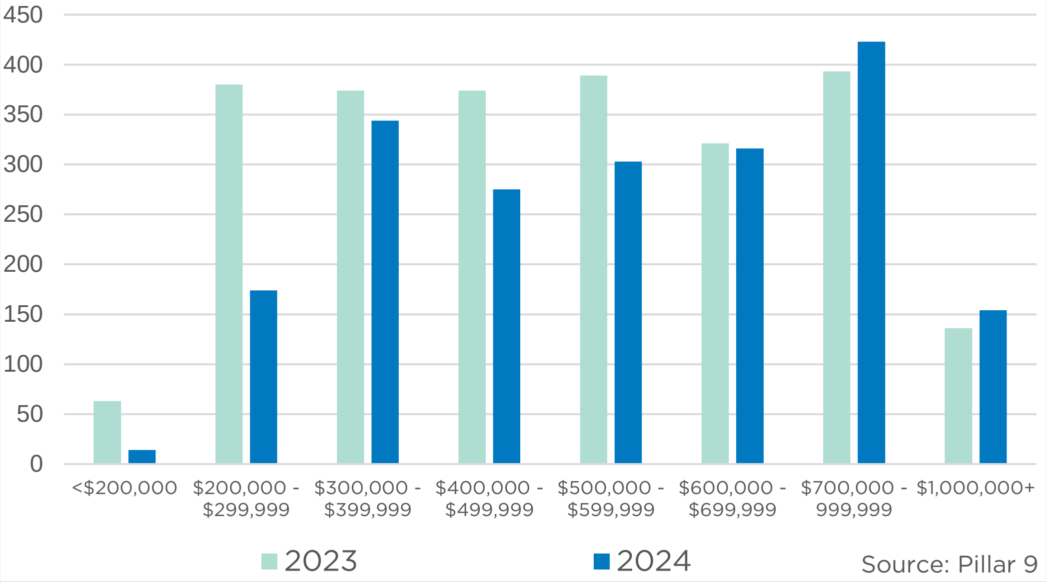
2.53

81.6% Y/Y

Monthly trend*

Residential Sales by Price Range

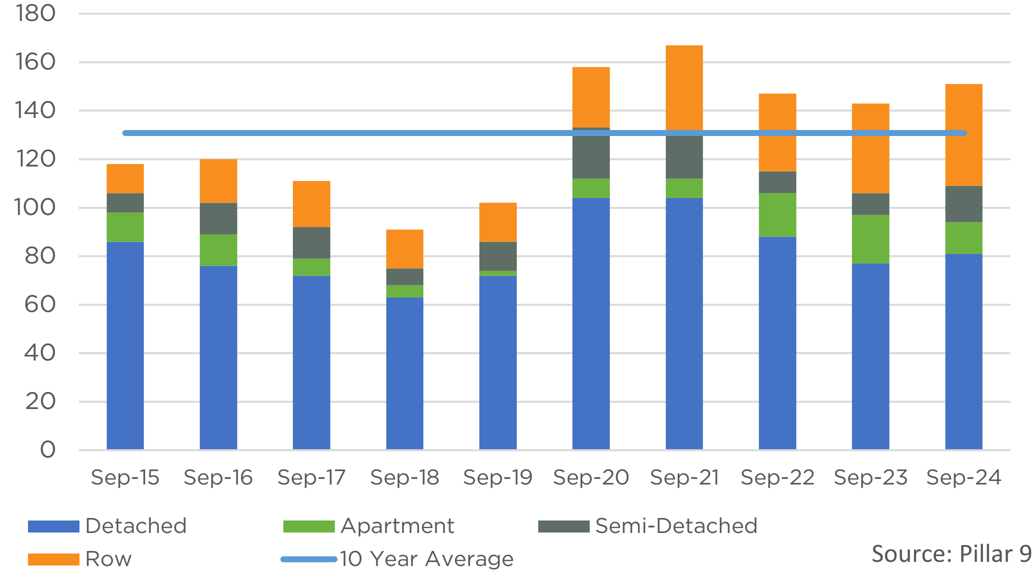
Septembe



Source: Pillar 9

September 2024 Airdrie

Monthly Sales Comparison



Source: Pillar 9

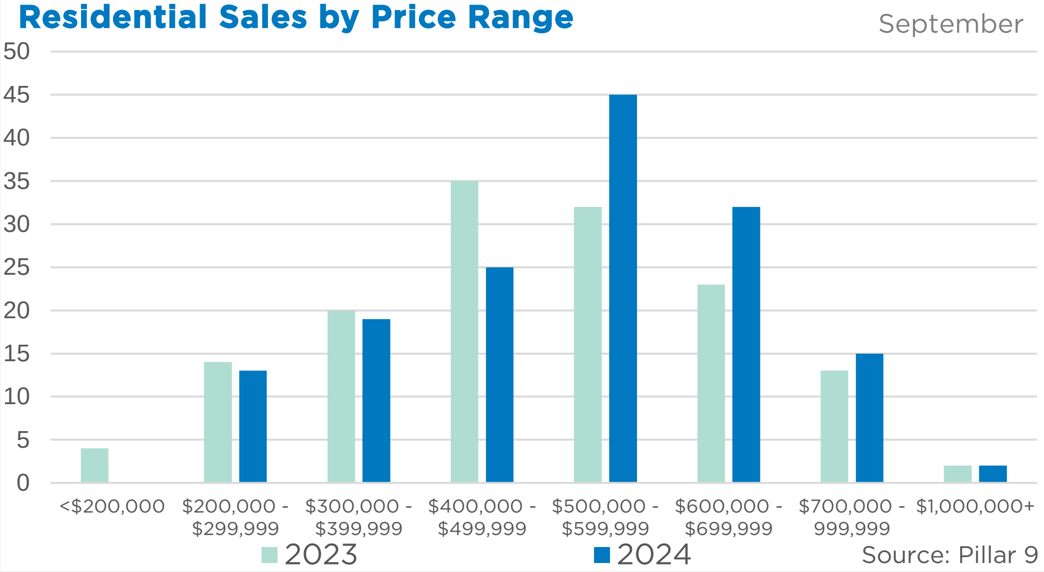
TOTAL RESIDENTIAL BENCHMARK PRICE

$ 551,000

↑ 6.8% Y/Y

Monthly trend*

Residential Sales by Price Range



Source: Pillar 9

SALES

151

↑ 5.6% Y/Y

↑ 5.2% YTD

NEW LISTINGS

264

↑ 29.4% Y/Y

↑ 15.7% YTD

INVENTORY

349

↑ 74.5% Y/Y

Monthly trend*

MONTHS OF SUPPLY

2.31

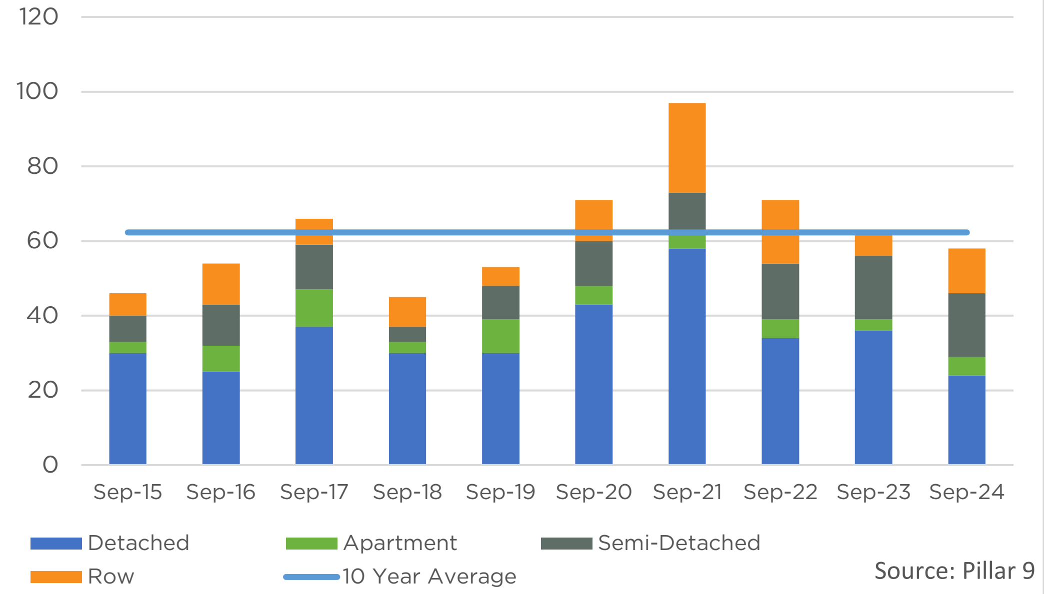
↑ 65.3% Y/Y

Monthly trend*

September 2024

Cochrane

Monthly Sales Comparison



Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

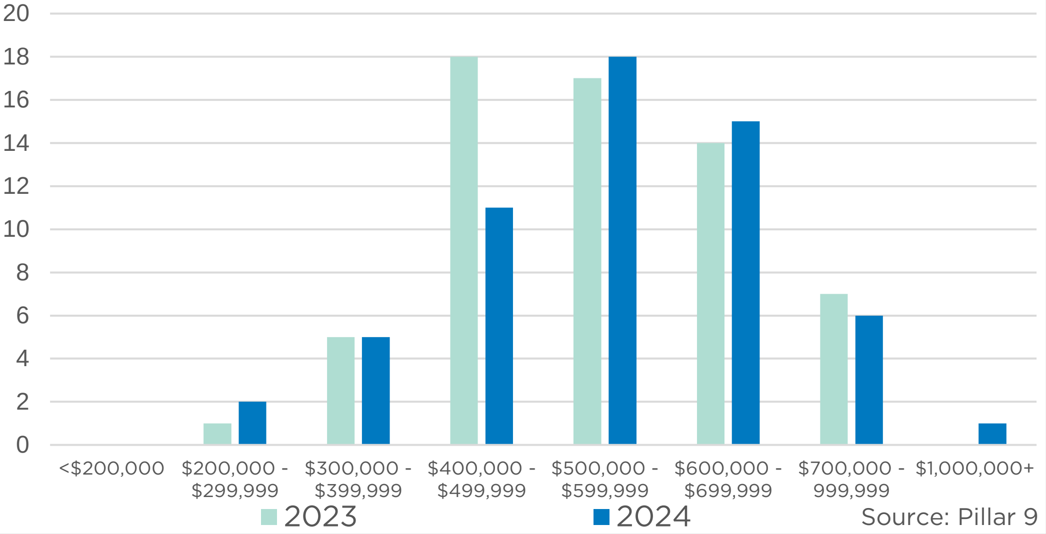
$ 578,300

↑ 8.7% Y/Y

Monthly trend*

Residential Sales by Price Range

September



Source: Pillar 9

SALES

58

↓ 6.5% Y/Y

↑ 5.5% YTD

NEW LISTINGS

115

↑ 43.8% Y/Y

↑ 8.6% YTD

INVENTORY

174

↑ 24.3% Y/Y

Monthly trend*

MONTHS OF SUPPLY

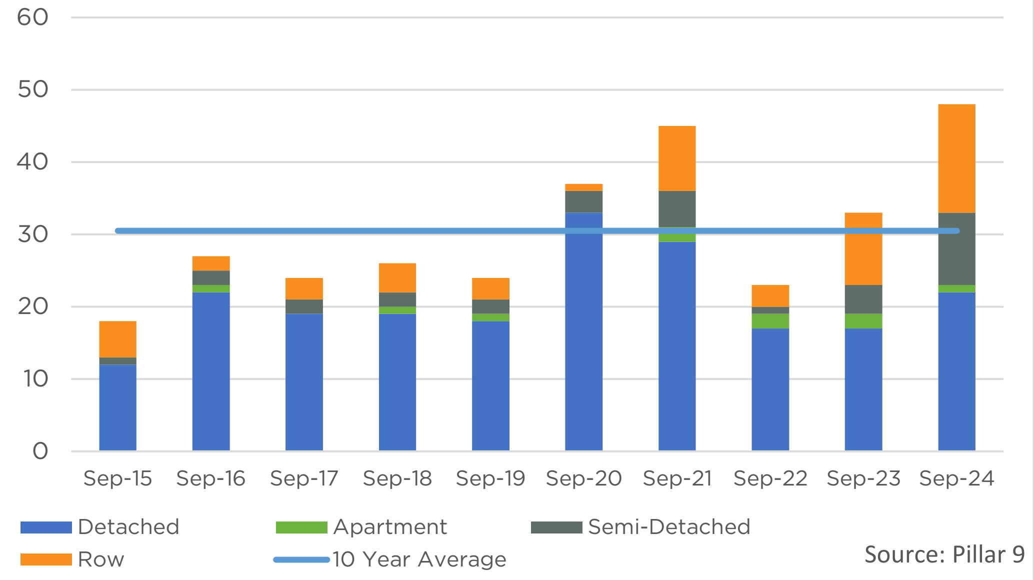
3.00

↑ 32.9% Y/Y

Monthly trend*

September 2024 | Chestermere

Monthly Sales Comparison

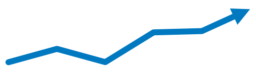


Source: Pillar 9

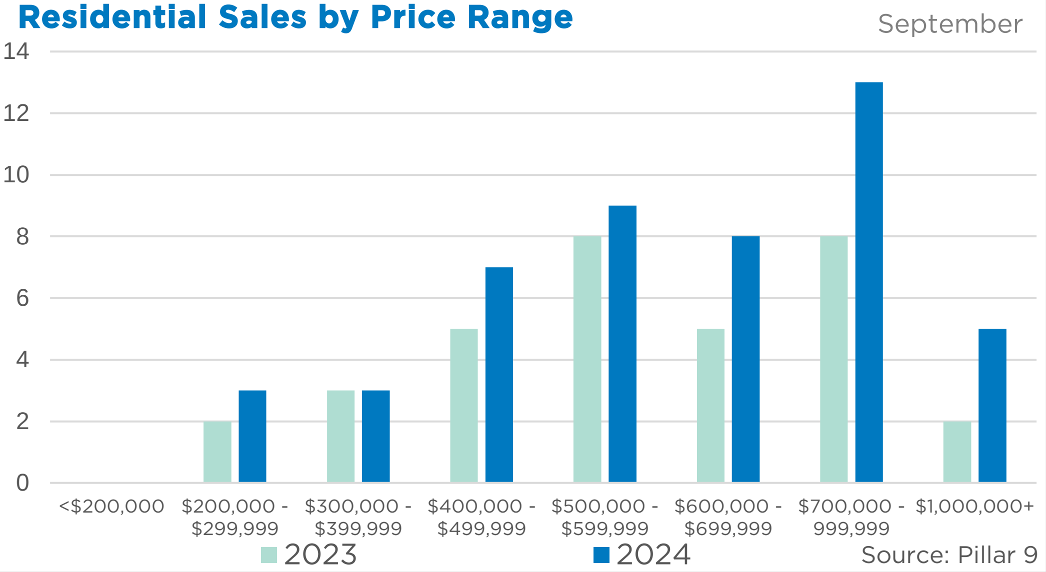
TOTAL RESIDENTIAL BENCHMARK PRICE

$ 714,100

↑ 8.3% Y/Y



Residential Sales by Price Range



Source: Pillar 9

SALES

48

↑ 45.5% Y/Y

↑ 20.5% YTD

NEW LISTINGS

118

↑ 51.3% Y/Y

↑ 34.9% YTD

INVENTORY

204

↑ 64.5% Y/Y

MONTHS OF SUPPLY

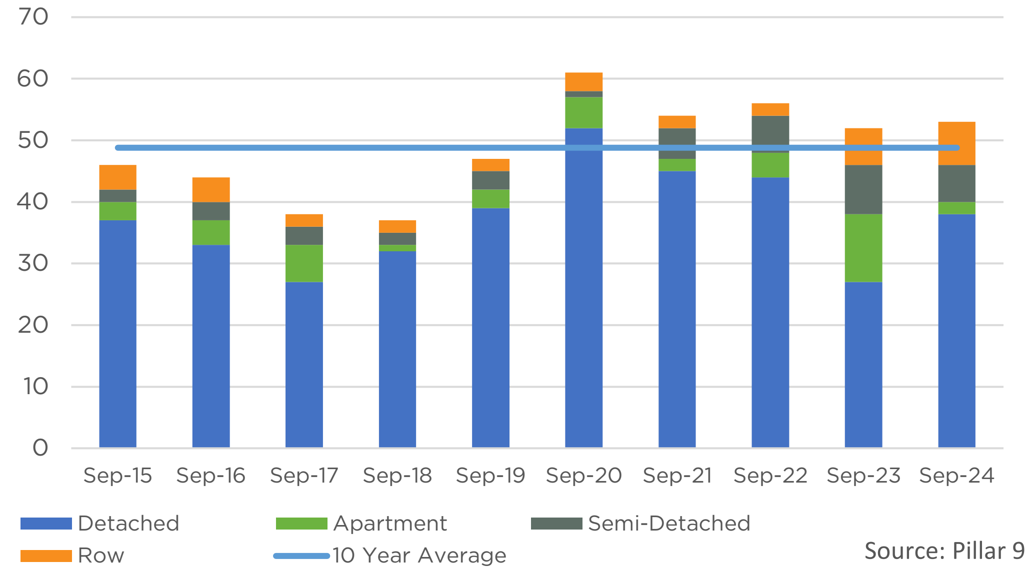
4.25

↑ 13.1% Y/Y

September 2024

Okotoks

Monthly Sales Comparison



Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

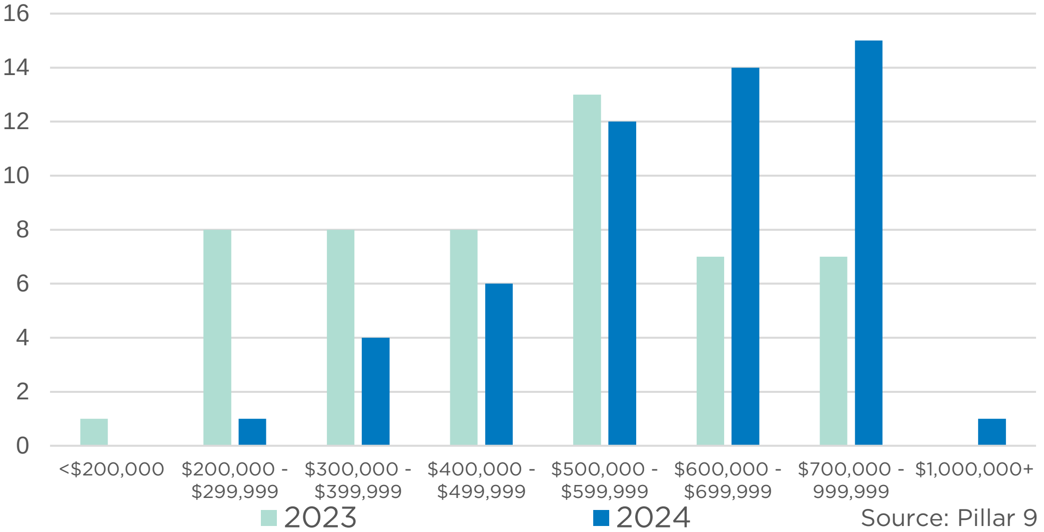
$ 630,300

↑ 8.9% Y/Y

Monthly trend*

Residential Sales by Price Range

September



Source: Pillar 9

SALES

53

↑ 1.9% Y/Y

↑ 4.3% YTD

NEW LISTINGS

92

↑ 33.3% Y/Y

↑ 17.4% YTD

INVENTORY

106

↑ 49.3% Y/Y

Monthly trend*

MONTHS OF SUPPLY

2.00

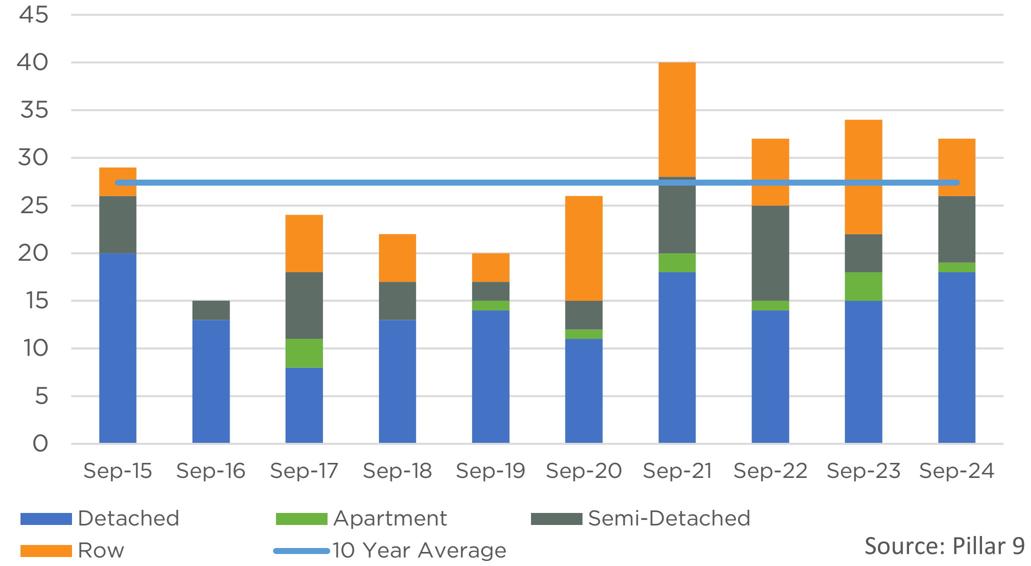
↑ 46.5% Y/Y

Monthly trend*

September 2024

High River

Monthly Sales Comparison

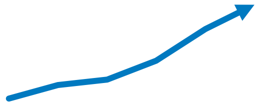


Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

$ 493,400

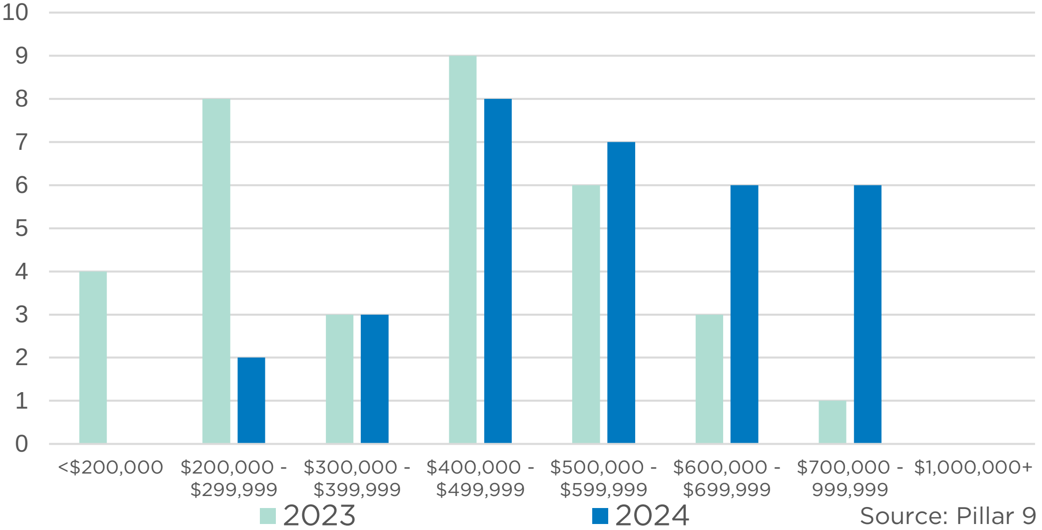
↑ 11.2% Y/Y



Monthly trend*

Residential Sales by Price Range

September



Source: Pillar 9

SALES

32

↓ 5.9% Y/Y

↑ 10.4% YTD

NEW LISTINGS

40

↑ 37.9% Y/Y

↑ 7.3% YTD

INVENTORY

47

↑ 34.3% Y/Y

Monthly trend*

MONTHS OF SUPPLY

1.47

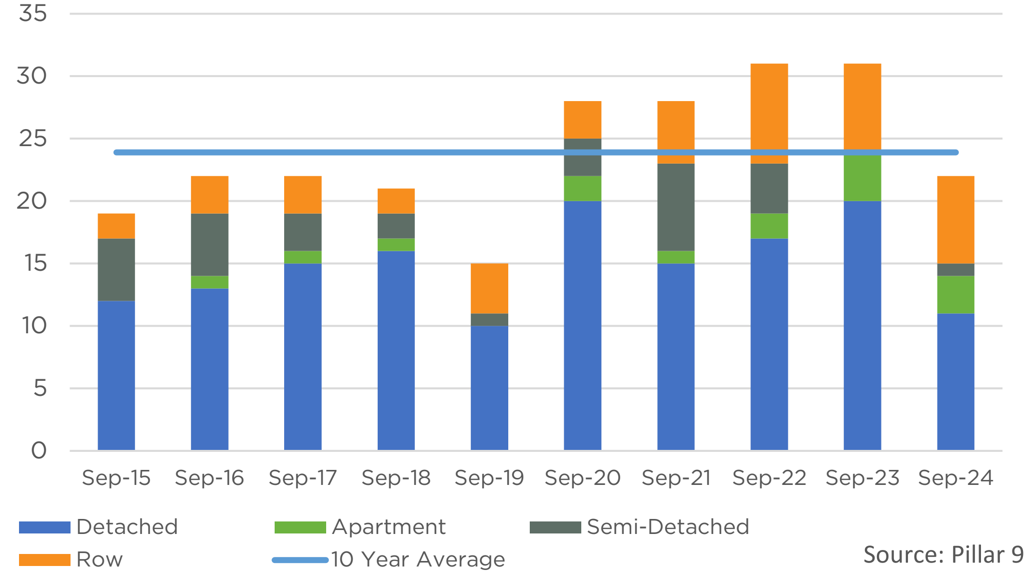
↑ 42.7% Y/Y

Monthly trend*

September 2024

Strathmore

Monthly Sales Comparison



Source: Pillar 9

SALES

22

↓ 29.0% Y/Y

↓ 10.0% YTD

NEW LISTINGS

36

↓ 18.2% Y/Y

↓ 10.3% YTD

INVENTORY

52

↑ 2.0% Y/Y

Monthly trend*

MONTHS OF SUPPLY

2.36

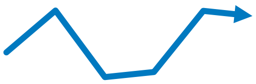
↑ 43.7% Y/Y

Monthly trend*

TOTAL RESIDENTIAL BENCHMARK PRICE

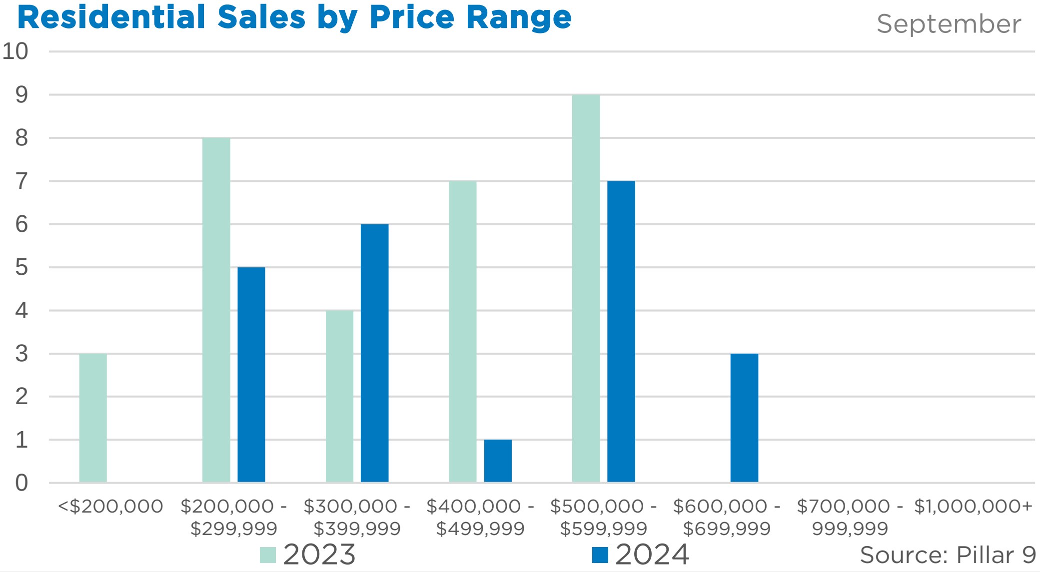
$ 426,800

↑ 6.7% Y/Y



Monthly trend*

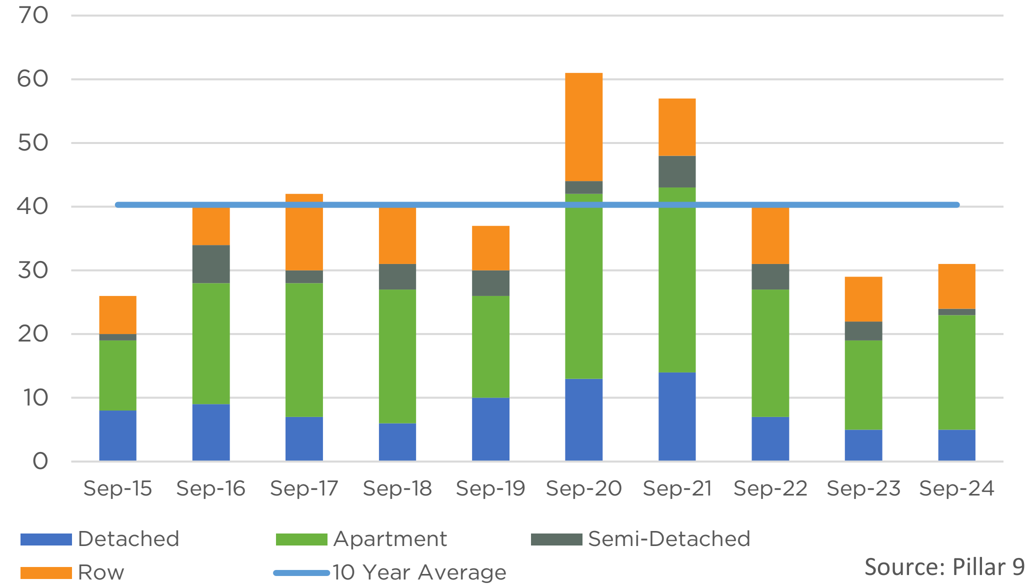
Residential Sales by Price Range



Source: Pillar 9

September 2024 Canmore

Monthly Sales Comparison



Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

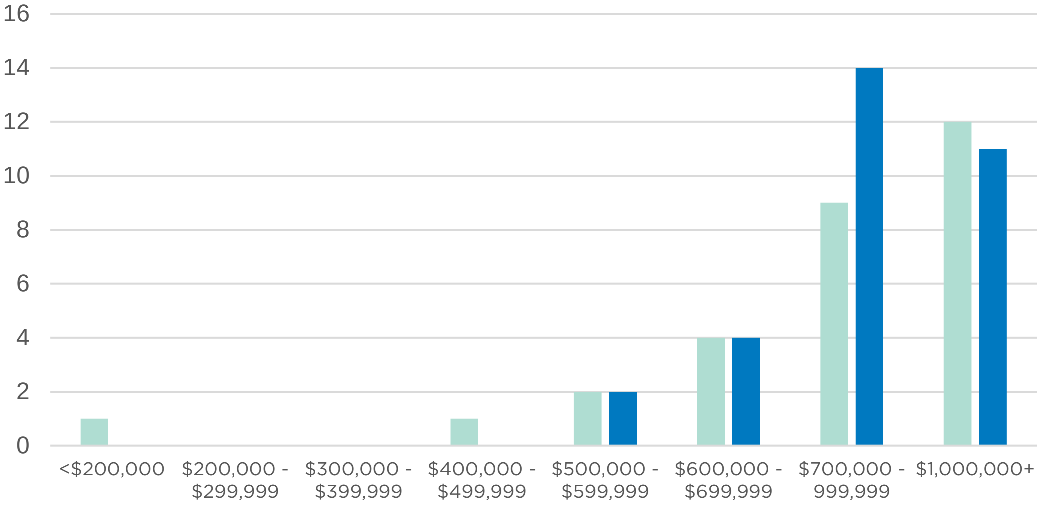
$ 1,059,400

↑ 13.0% Y/Y

Monthly trend*

Residential Sales by Price Range

Septembe



Source: Pillar 9

SALES

31

↑ 6.9% Y/Y

↑ 6.8% YTD

NEW LISTINGS

60

↑ 1.7% Y/Y

↑ 5.9% YTD

INVENTORY

157

↑ 9.8% Y/Y

Monthly trend*

MONTHS OF SUPPLY

5.06

↑ 2.7% Y/Y

Monthly trend*