



REAL ESTATE REVIEW

DECEMBER 2015

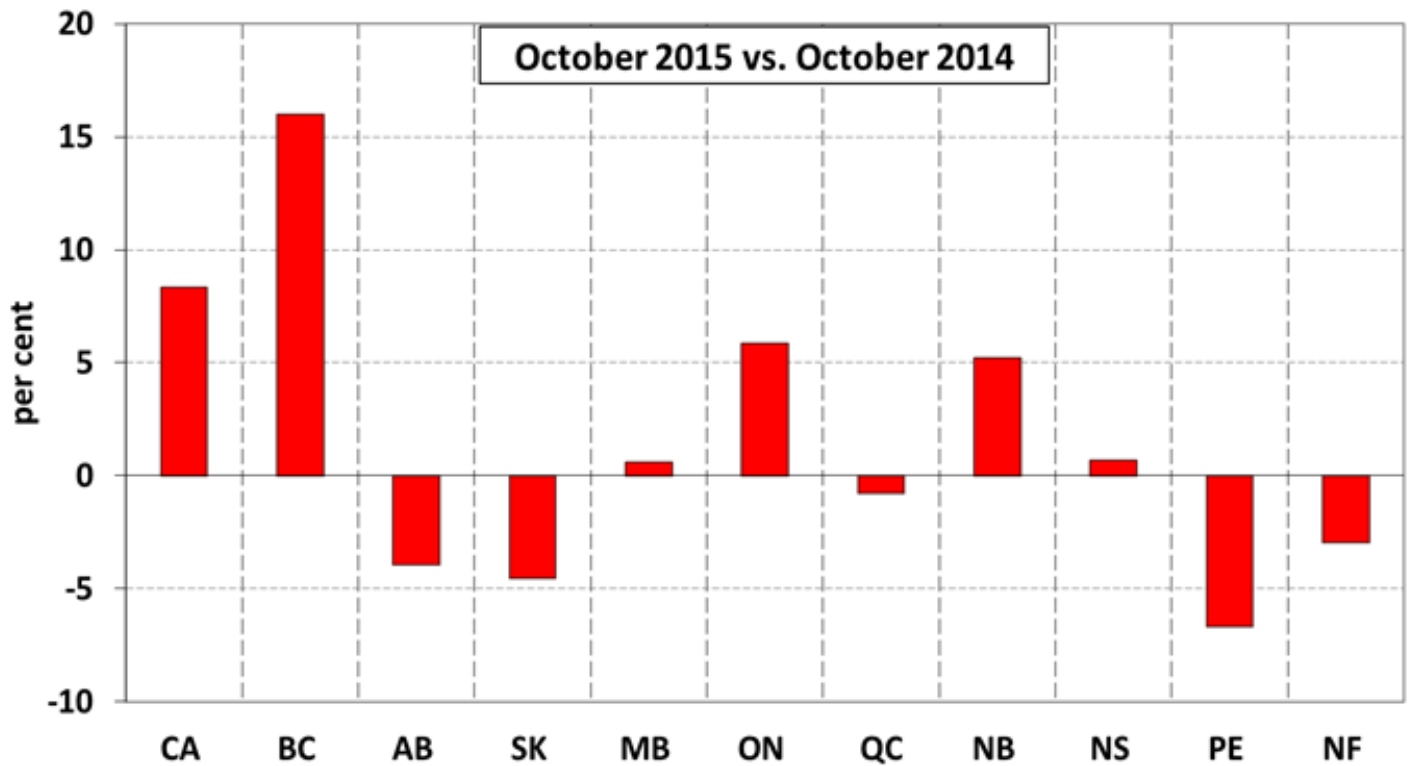


REAL ESTATE REVIEW – DECEMBER 2015

NATIONAL HOUSING STATISTIC REVIEW

Residential average price*

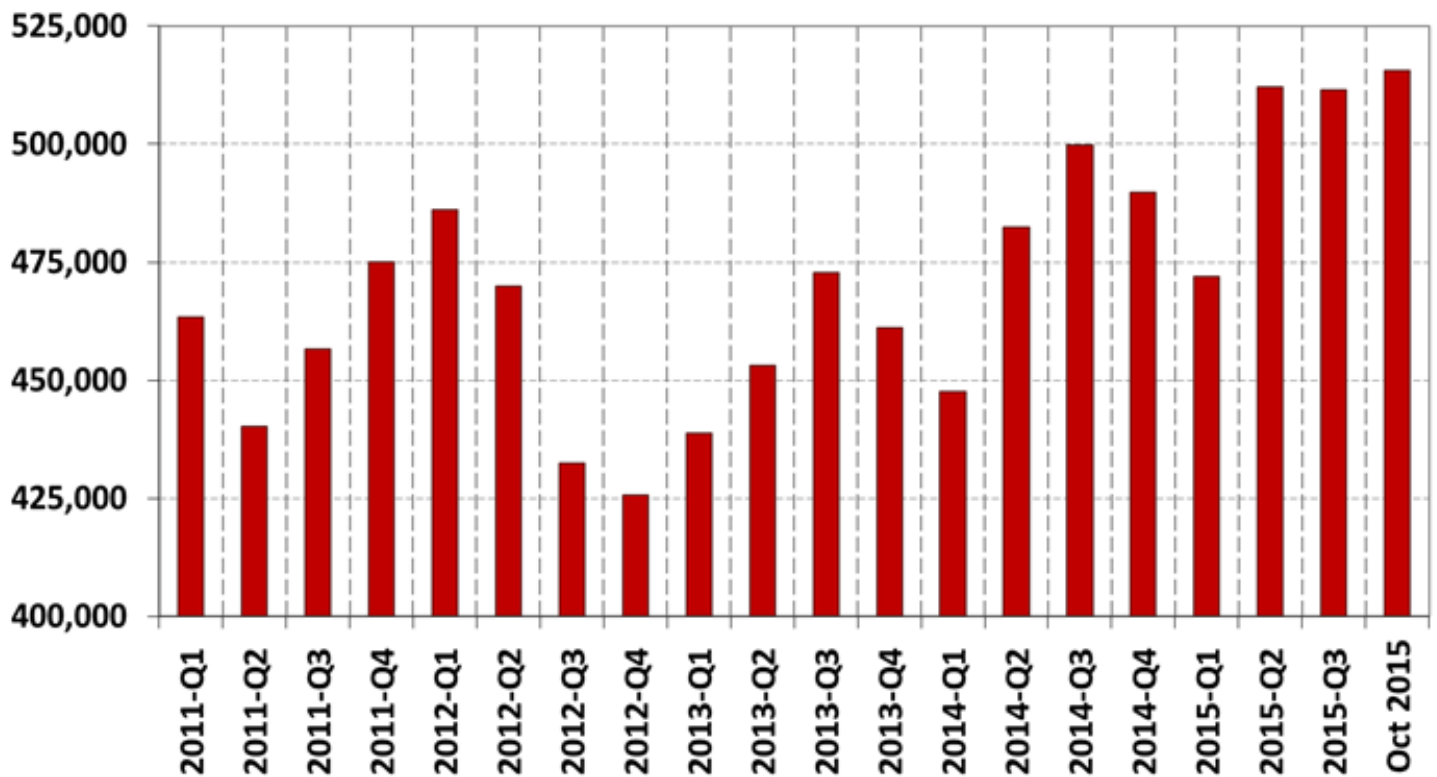
Year-over-year percentage change



*actual (not seasonally adjusted)

Residential sales activity*

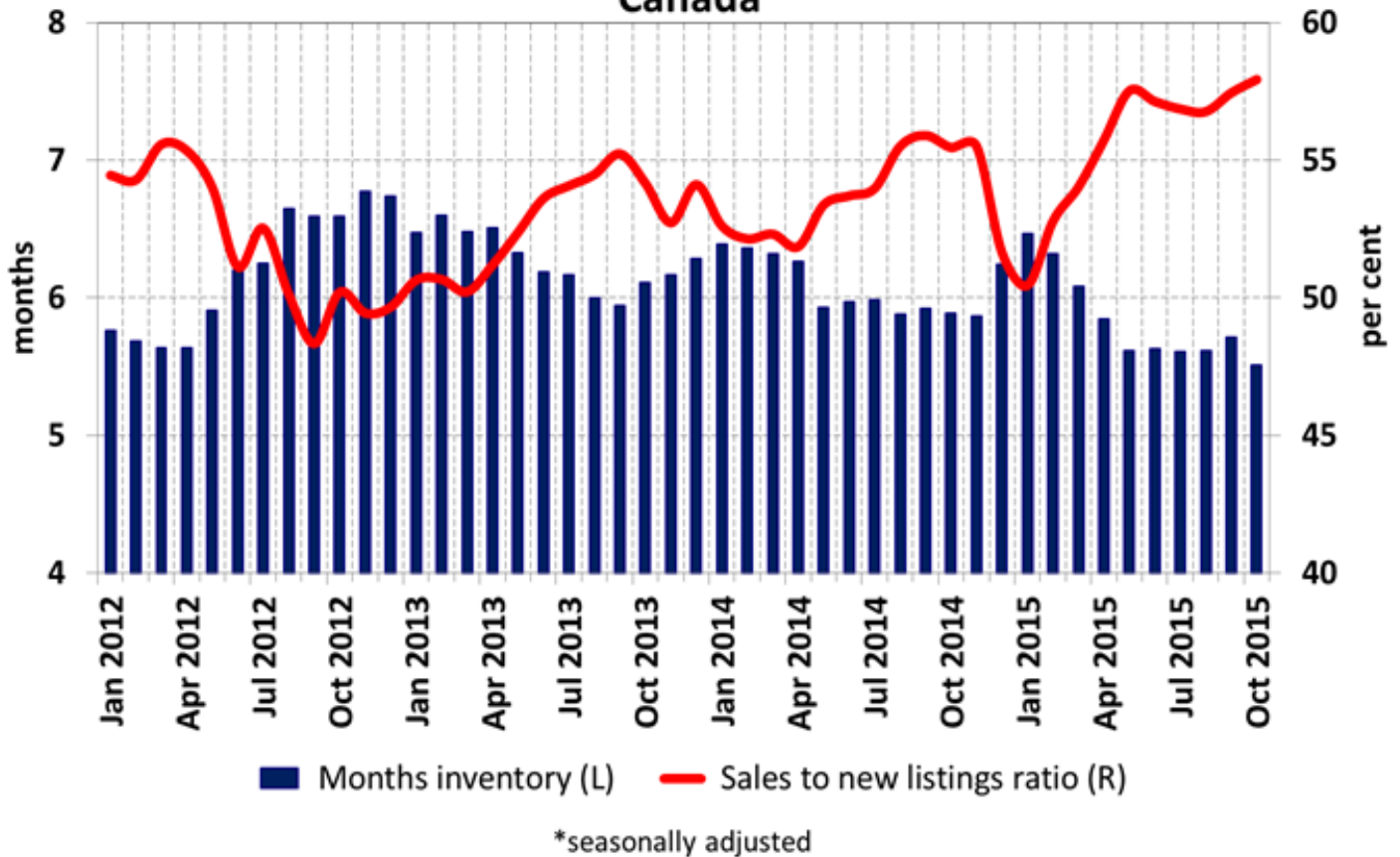
Canada



*Seasonally adjusted data at annualized rates

Residential market balance*

Canada



ABSORPTION RATE

The ABSORPTION RATE is the rate at which the market can support sales in a neighborhood:

ACTIVE LISTINGS

SALES PER MONTH

=

TYPE OF MARKET

Pricing strategies based on absorption rates:

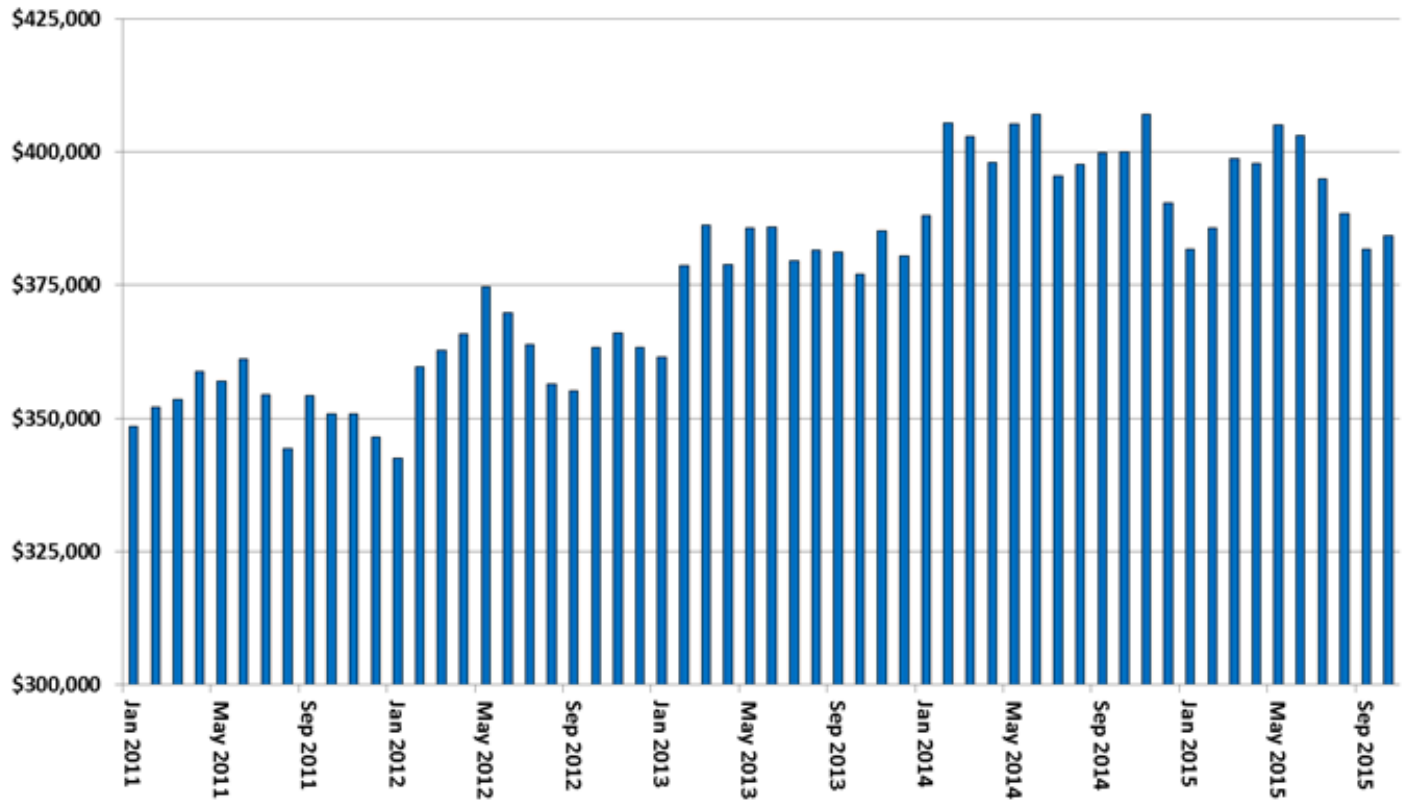
Months of Inventory	Price
0 – 2	price with market to 2% above market
2 – 4	price aggressively with the market
4 – 6	price with market to 2% below
6 – 12	price 10% below the market
12+	price to sell, whatever it takes



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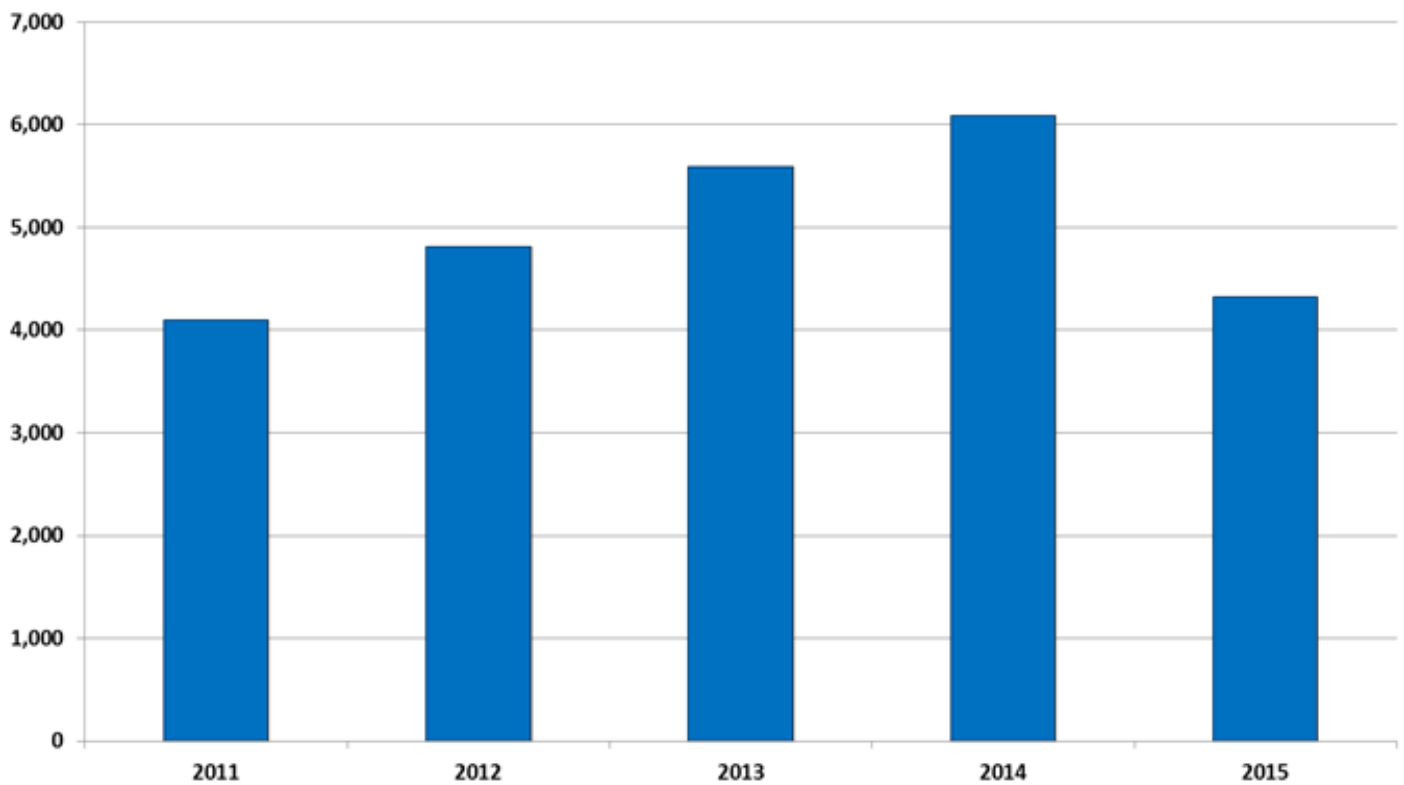
ALBERTA HOUSING STATISTIC REVIEW

Residential Average Price Alberta



Source: The Canadian Real Estate Association

Residential sales activity (October only) Alberta



Source: The Canadian Real Estate Association

Alberta Monthly Summary

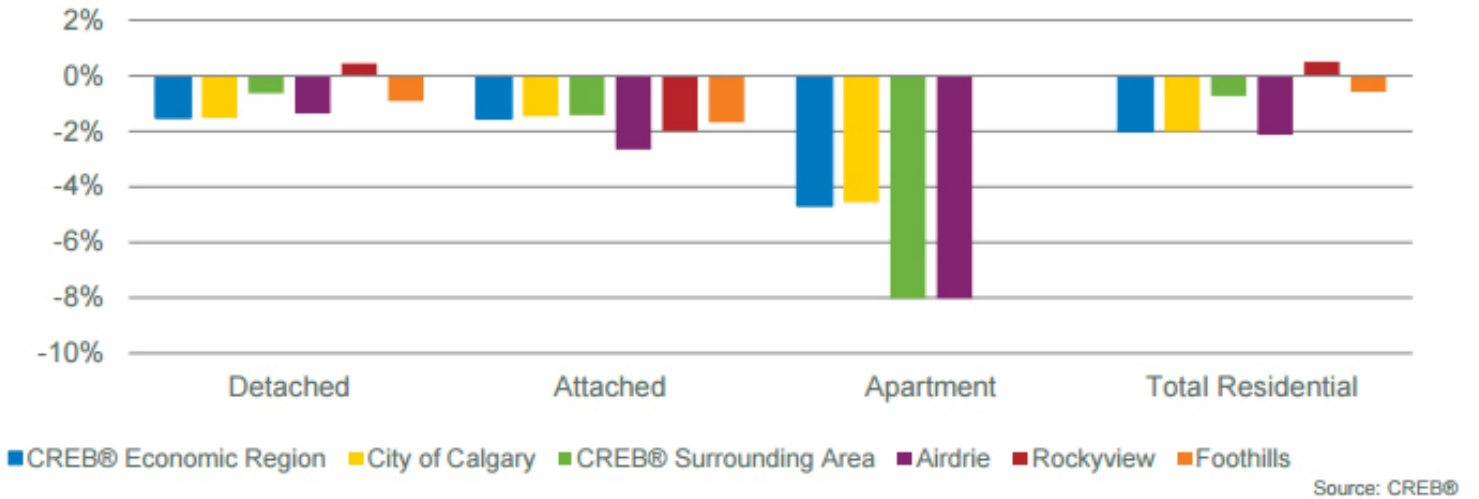
October 2015	Residential Dollar Volume	Total Dollar Volume	Residential Average Price
Alberta West	\$23,371,895	\$25,713,018	\$333,884
Calgary	\$804,609,243	\$879,720,856	\$444,535
Central Alberta	\$100,127,253	\$110,087,153	\$297,998
Edmonton (Total Board)	\$512,097,268	\$586,230,559	\$367,886
Fort McMurray	\$39,796,940	\$40,286,940	\$468,199
Grande Prairie	\$75,722,616	\$80,190,709	\$319,505
Lethbridge	\$56,628,100	\$59,142,100	\$270,948
Lloydminster	\$12,896,300	\$12,896,300	\$299,914
Medicine Hat	\$30,740,850	\$32,078,850	\$269,657
South Central Alberta	\$7,226,500	\$7,736,500	\$233,113
Alberta	\$1,663,216,965	\$1,834,082,985	\$384,381



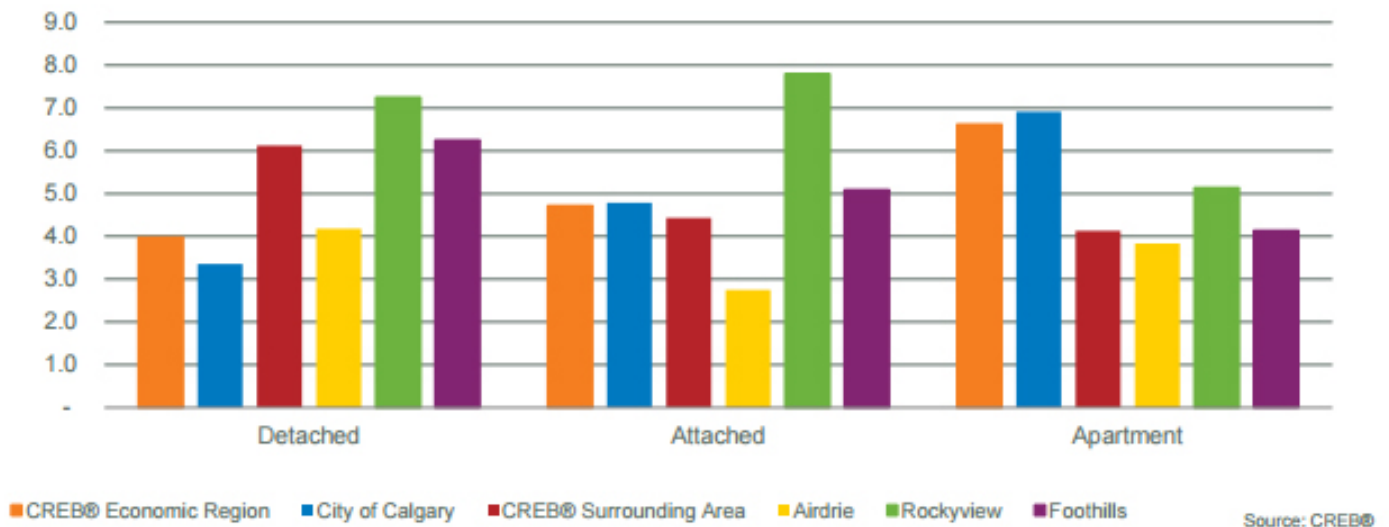
REAL ESTATE REVIEW – DECEMBER 2015

CALGARY HOUSING STATISTIC REVIEW

YEAR OVER YEAR PRICE GROWTH COMPARISON - NOVEMBER

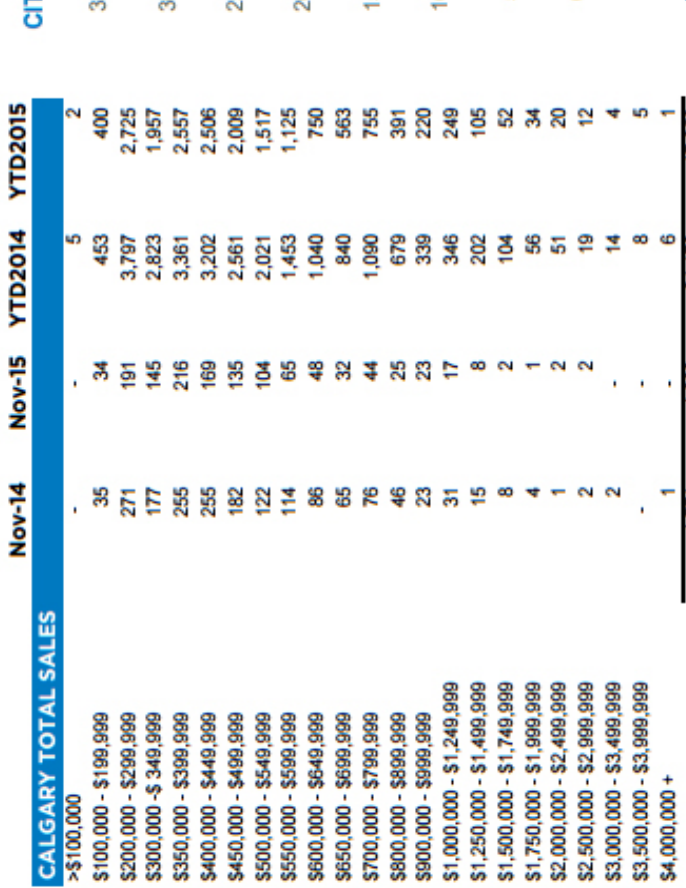


MONTHS OF SUPPLY - NOVEMBER



	2014	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
Sales	1,432	1,842	1,842	2,471	2,521	2,938	2,657	2,316	2,250	2,142	2,130	1,771	1,073
New Listings	2,381	2,703	2,703	3,307	3,734	4,311	3,799	3,205	3,131	3,240	2,911	2,083	1,368
Inventory	2,498	2,898	2,898	3,205	3,936	4,684	4,960	4,917	4,838	4,801	4,643	4,058	3,384
Days on Market	40	30	30	28	27	27	29	33	35	36	37	38	43
Benchmark Price	426,300	431,400	431,400	437,600	443,400	449,800	454,800	456,100	456,700	457,300	458,400	459,900	459,500
Median Price	416,250	423,000	423,000	430,000	428,000	434,150	427,000	425,000	420,500	425,000	430,000	426,300	415,000
Average Price	462,170	482,389	482,389	483,634	476,893	486,110	491,609	481,219	475,676	486,743	487,210	485,540	472,000
Index	199	201	201	204	207	210	212	213	213	213	214	215	214

	2015	Nov-14	Nov-15	YTD2014	YTD2015
Sales	876	1,207	1,207	1,776	1,963
New Listings	3,267	2,934	2,934	3,127	3,063
Inventory	4,796	5,533	5,533	5,706	5,641
Days on Market	41	35	35	39	40
Benchmark Price	459,100	456,300	456,300	454,300	451,600
Median Price	422,000	420,000	420,000	420,000	418,000
Average Price	460,782	459,968	459,968	473,602	469,826
Index	214	213	213	212	211





DECEMBER 2015

NEIGHBOURHOOD HOUSING STATISTIC REVIEW

CREB® - CALGARY MONTHLY COMMUNITY SUMMARY
TOTAL RESIDENTIAL



	Sales			New Listings			Inventory			SP/LP			Median Price			Average Price			Benchmark Price			Index			
	Nov-15	Y/Y%	YTD	Nov-15	Y/Y%	YTD	Nov-15	Nov-15	Nov-15	Nov-15	Nov-15	Nov-15	Nov-15	Nov-15	Nov-15	Nov-15	Nov-15	Nov-15	Nov-15	Nov-15	Nov-15	Nov-15			
McKenzie Towne	41	-27%	446	44	-19%	710	93	35	96.92%	363,000	-3%	377,900	384,217	-3%	382,587	379,300	-1%	383,036	384,217	-3%	382,587	379,300	-1%	383,036	199
Midnapore	11	57%	82	7	75%	127	16	32	101.99%	380,000	-3%	380,000	396,035	-2%	402,459	350,700	-5%	356,982	396,035	-2%	402,459	350,700	-5%	356,982	191
New Brighton	26	-10%	297	29	26%	464	57	39	98.51%	427,500	3%	432,500	437,404	5%	432,049	490,400	0%	494,209	437,404	5%	432,049	490,400	0%	494,209	196
Ogden Lynnwood	7	133%	52	6	100%	67	7	36	96.25%	297,000	23%	324,000	308,286	7%	321,539	314,100	0%	316,064	308,286	7%	321,539	314,100	0%	316,064	201
Parkland	2	-75%	45	4	0%	83	13	38	95.78%	737,000	17%	595,000	737,000	18%	617,441	546,900	-6%	556,573	737,000	18%	617,441	546,900	-6%	556,573	276
Quarry Park	2		19	10	900%	59	19	73	97.28%	482,500		510,000	482,500		549,153				482,500		549,153				
Queensland	2	-75%	63	7	40%	88	9	19	97.51%	307,000	3%	340,000	307,000	-5%	337,387	361,500	0%	359,155	307,000	-5%	337,387	361,500	0%	359,155	207
Ramsay	4	100%	32	2	-67%	52	11	32	97.43%	585,000	26%	483,050	528,500	14%	531,388	475,300	-6%	492,309	528,500	14%	531,388	475,300	-6%	492,309	220
Riverbend	5	-58%	115	8	-33%	151	9	20	98.98%	418,000	-7%	434,700	429,400	-11%	449,904	447,600	-2%	451,800	429,400	-11%	449,904	447,600	-2%	451,800	210
Sundance	8	100%	117	13	0%	176	30	35	98.09%	442,500	-15%	489,500	450,500	-14%	505,452	485,800	-3%	490,573	450,500	-14%	505,452	485,800	-3%	490,573	189
Walden	7	0%	68	5	-44%	109	16	66	98.29%	472,000	7%	428,500	452,471	-9%	451,951	392,000	-4%	402,409	452,471	-9%	451,951	392,000	-4%	402,409	199
Willow Park	2	0%	61	4	33%	100	13	112	98.07%	482,944	0%	442,500	482,944	0%	432,582	682,500	-4%	691,573	482,944	0%	432,582	682,500	-4%	691,573	206
Willow Park Estates	-		8	2	100%	28	5					867,250													

CREB® - CALGARY MONTHLY COMMUNITY SUMMARY
TOTAL RESIDENTIAL



	Sales		New Listings		Inventory		Median Price		Average Price		Benchmark Price		Index
	Nov-15	Y/Y%	Nov-15	Y/Y%	Nov-15	Nov-15	Nov-15	Y/Y%	Nov-15	Y/Y%	Nov-15	Y/Y%	
Airdrie	89	-24%	129	12%	330	47	360,000	-8%	378,645	-1%	367,900	-2%	194
Rockyview Region	104	-4%	201	3%	748	78	514,850	18%	600,602	19%	550,700	1%	178
Beiseker	1	-50%	1	-50%	6	14	270,000	49%	270,000	49%			
Bragg Creek	1	0%	1	-75%	14	214	932,500	17% NA	932,500	17%			
Chestermere	25	-19%	47	9%	139	53	500,000	0% NA	485,260	1%	483,500	1%	173
Cochrane	41	-18%	562	23%	259	70	416,000	3%	458,261	11%	439,600	3%	179
Crossfield	3	-50%	47	-78%	16	59	313,000	-13%	258,167	-28%			
Irricana	-		27	-67%	5			NA					
Langdon	5	-17%	72	0%	31	84	470,000	0% NA	476,500	6%			
Redwood Meadows	-		17	200%	8								
Rural	19	73%	40	-23%	281	106	960,000	-16%	1,110,234	-2%	960,500	-5%	188
Foothills Region	89	-8%	136	7%	529	75	420,000	-1%	455,278	-4%	391,000	-1%	182
Blackie	-		1		2								
Black Diamond	3	-40%	46	100%	13	107	310,000	38%	318,333	5%			
Cayley	2	100%	12		3	104	247,750	30%	247,750	30%			
Heritage Pointe	-		29	250%	48			1,150,000		1,216,127			
High River	15	-17%	229	-30%	95	72	323,500	-3% NA	318,500	-1%	342,000	-1%	173
Longview	1		3		3	210	483,650	NA	483,650				
Okotoks	38	-31%	525	-9%	190	59	425,250	-6% NA	402,432	-10%	429,100	0%	188
Rural	14	40%	168	10%	139	81	785,000	-10%	786,773	-27%	687,500	-3%	171
Turner Valley	3	-50%	51	-25%	21	83	332,500	-18% NA	318,833	-20%	281,300	1%	177
Active Regional Areas	37	-3%	508	17%	190	57	267,500	-4%	280,869	-3%			
Carstairs	10	-17%	99	-8%	39	69	371,750	26%	352,765	22%	316,753	NA	199
Cremona	-		6		4								
Didsbury	5	150%	88	83%	35	58	230,000	-16%	221,500	-20%	261,050	NA	198
Strathmore	14	-39%	278	-13%	109	51	272,500	-1% NA	265,750	-9%	365,209	NA	202
Vulcan	1	0%	30	-75%	18	46	135,000	-52% NA	135,000	-52%			
Total Surrounding Area	319	-11%	4,353	8%	1,797	66	402,000	2%	461,047	6%	425,300	-1%	188
CREB® Economic Region	1,582	-26%	22,312	5%	7,113	49	410,000	-2%	460,897	-3%	445,800	-2%	207
CREB® CMA	1,456	-27%	20,710	5%	6,394	47	413,750	-3%	465,815	-3%	450,300	-2%	208

DEFINITIONS

Detached - A unit that is not attached to any other unit
Attached - A unit that is attached to another unit by at least one common wall
Apartment - An attached unit that has connecting enclosed hallways
Total Residential - includes detached, attached and apartment style properties
Exclusions - Data does not include activity related to rental, land or leased properties
Months of Supply - Active Listings (Inventory) / sales
Average DOM - Average Days on Market for Sold properties
Y/Y% - year over year percentage change
S/NL Ratio - Total number of sales / Total number of new listings
SP/LP Ratio - Total dollar volume of sales / Total dollar volume of new listings
Benchmark Price - Price of the typical home, based on the value consumers assign to various attributes
MLS® Home Price Index - changes in home prices by comparing price levels at a point in time with price levels in a base (reference) period.