

## Inventory Gains Influence Housing Prices

First quarter activity reflects economic uncertainty

**Calgary, April 1, 2015** - Elevated inventory levels and low sales for three consecutive months caused unadjusted benchmark prices to ease by 0.44 per cent in March, relative to the previous month, for a total of \$454,300. Based on first quarter statistics, conditions are consistent with buyers' market conditions.

Typical home prices have declined by 0.59 per cent in the first quarter of 2015, compared to the fourth quarter of 2014. The sales to new listings ratio also dropped to 41 per cent and months of supply averaged 4.01 for the quarter. This is a significant change from one year ago when the market was facing inventory shortages and price gains.

"Based on current sales activity and rising supply levels, the change in pricing does not come as a surprise," said CREB<sup>®</sup> chief economist Ann-Marie Lurie. "However, the recent price adjustments have not eroded all the higher than expected price gains recorded last year. While conditions have likely tempered growth in new listings, further near term price adjustments will be dependent on changes to inventory levels," said Lurie.

Sales activity fell by nearly 30 per cent in March, compared to this time last year, and remains well below 10-year averages. City of Calgary sales totaled 3,878 units at the end of the first quarter.

"In this market, buyers and sellers should be thinking about their short term and long term objectives," said CREB<sup>®</sup> president Corinne Lyall. "This is a challenging economic time and people need to know their long game, so they can make the right real estate choices for today and tomorrow."

While Calgary's housing market has demonstrated buyer market conditions for the first quarter, the recent pullback in new listings in March has helped ease the growth in inventory levels, resulting in better absorption rates.

The apartment sector has the highest months of inventory in Calgary. This has resulted in higher quarterly price declines in this sector, when compared to the detached and attached sectors. By the end of March, the apartment quarterly benchmark price declined by 1.46 per cent, against the previous quarter. This compares to the 0.4 per cent declines in the detached and attached sector over the same time frame.

"Market influence is always wide-ranging and everyone has different reasons for making a move," said Lyall. "Consideration must be given to the amount of inventory that's available for a similar property based on the specific features of that home. The amount of competition for a property is often what influences the price that buyers and sellers will agree on."

When considering the inventory that is available in the City of Calgary, there are 878 units priced under \$300,000, of which 99 per cent are either apartment or attached product. The majority of inventory falls in the range of \$300,000 to \$600,000, of which 56 per cent of the product is detached. Meanwhile, at the other end of the spectrum, there are 1,933 units in inventory at a price over \$600,000, of which more than 72 per cent are detached homes.

"Concerns in the energy sector continue to persist, and employment figures are starting to support those concerns," said Lurie. "In February, employment figures pointed towards job losses related to the energy sector. While monthly employment gains offset the losses, most of the gains were in the traditionally lower paying industries such as the personal services sector. If this trend continues, it may influence the composition of housing demand," said Lurie.

### CALGARY MONTHLY INVENTORY BY PRICE RANGE



	Mar-14	Mar-15	Y/Y % Change	2014 YTD	2015 YTD	Y/Y % Change
<b>CITY OF CALGARY</b>						
Total Sales	2,481	1,782	-28.17%	5,770	3,878	-32.79%
Total Sales Volume	\$1,202,978,758	\$845,115,132	-29.75%	\$2,762,820,276	\$1,812,839,667	-34.38%
New Listings	3,319	3,136	-5.51%	8,426	9,366	11.16%
Inventory	3,100	5,693	83.65%	2,686	5,181	92.90%
Months of Supply	1.25	3.19	155.68%	1.40	4.01	187.01%
Sales to New Listings Ratio	0.75	0.57	-23.98%	0.68	0.41	-39.54%
Sales to List Price Ratio	98.66%	97.16%	-1.52%	98.49%	97.37%	-1.14%
Days on Market	28	39	37.71%	32	38	18.75%
Benchmark Price	\$437,600	\$454,300	3.82%	\$431,767	\$456,567	5.74%
Median Price	\$430,000	\$420,000	-2.33%	\$425,000	\$420,000	-1.18%
Average Price	\$484,877	\$474,251	-2.19%	\$478,825	\$467,468	-2.37%
Index	204	212	3.82%	201	213	5.74%
<b>SURROUNDING AREA</b>						
Total Sales	536	418	-22.01%	1,179	911	-22.73%
Total Sales Volume	\$256,196,252	\$188,948,579	-26.25%	\$552,955,388	\$426,691,761	-22.83%
New Listings	820	844	2.93%	2,119	2,364	11.56%
Inventory	1,461	1,953	33.68%	1,331	1,715	28.79%
Months of Supply	2.73	4.67	71.41%	3.39	5.65	66.68%
Sales to New Listings Ratio	0.65	0.50	-24.23%	0.56	0.39	-30.74%
Sales to List Price Ratio	97.73%	96.95%	-0.79%	97.50%	96.83%	-0.68%
Days on Market	47	55	16.85%	56	58	3.57%
Benchmark Price	\$405,300	\$436,400	7.67%	\$399,133	\$432,700	8.41%
Median Price	\$406,750	\$400,000	-1.66%	\$400,000	\$400,000	0.00%
Average Price	\$477,978	\$452,030	-5.43%	\$469,004	\$468,377	-0.13%
Index	179	193	7.66%	176	191	8.41%
<b>CREB® ECONOMIC REGION</b>						
Total Sales	3,017	2,200	-27.08%	6,949	4,789	-31.08%
Total Sales Volume	\$1,459,175,010	\$1,034,063,711	-29.13%	\$3,315,775,664	\$2,239,531,428	-32.46%
New Listings	4,139	3,980	-3.84%	10,545	11,730	11.24%
Inventory	4,561	7,646	67.64%	4,017	6,895	71.65%
Months of Supply	1.51	3.48	129.89%	1.73	4.32	149.08%
Sales to New Listings Ratio	0.73	0.55	-24.17%	0.66	0.41	-38.05%
Sales to List Price Ratio	98.50%	97.12%	-1.40%	98.33%	97.27%	-1.08%
Days on Market	31	42	32.78%	37	44	18.92%
Benchmark Price	\$432,700	\$450,600	4.14%	\$426,900	\$452,233	5.93%
Median Price	\$427,000	\$416,000	-2.58%	\$421,000	\$417,250	-0.89%
Average Price	\$483,651	\$470,029	-2.82%	\$477,159	\$467,641	-1.99%
Index	201	209	4.13%	198	210	5.93%

For a list of definitions, see page 20.

	Mar-14	Mar-15	Y/Y % Change	2014 YTD	2015 YTD	Y/Y % Change
<b>DETACHED</b>						
Total Sales	1,506	1,082	-28.15%	3,443	2,356	-31.57%
Total Sales Volume	\$840,311,974	\$591,023,904	-29.67%	\$1,890,407,785	\$1,261,559,039	-33.27%
New Listings	1,963	1,776	-9.53%	4,918	5,285	7.46%
Inventory	1,708	3,016	76.58%	1,494	2,754	84.27%
Months of Supply	1.13	2.79	145.78%	1.30	3.51	169.29%
Sales to New Listings Ratio	0.77	0.61	-20.59%	0.70	0.45	-36.32%
Sales to List Price Ratio	98.71%	97.11%	-1.62%	98.52%	97.37%	-1.17%
Days on Market	26	37	39.97%	30	36	20.00%
Benchmark Price	\$494,500	\$513,800	3.90%	\$487,200	\$516,133	5.94%
Median Price	\$492,750	\$475,000	-3.60%	\$479,900	\$475,000	-1.02%
Average Price	\$557,976	\$546,233	-2.10%	\$549,058	\$535,466	-2.48%
Index	205	213	3.90%	202	214	5.94%
<b>ATTACHED</b>						
Total Sales	523	397	-24.09%	1,252	849	-32.19%
Total Sales Volume	\$222,192,024	\$161,199,142	-27.45%	\$531,276,658	\$344,515,289	-35.15%
New Listings	685	689	0.58%	1,768	2,072	17.19%
Inventory	609	1,258	106.57%	528	1,136	114.95%
Months of Supply	1.16	3.17	172.13%	1.27	4.01	216.99%
Sales to New Listings Ratio	0.76	0.58	-24.53%	0.71	0.41	-42.14%
Sales to List Price Ratio	98.70%	97.46%	-1.27%	98.69%	97.63%	-1.07%
Days on Market	30	39	32.07%	32	38	18.75%
Benchmark Price	\$336,700	\$354,800	5.38%	\$334,033	\$355,133	6.32%
Median Price	\$347,000	\$348,000	0.29%	\$350,000	\$345,000	-1.43%
Average Price	\$424,841	\$406,043	-4.42%	\$424,342	\$405,790	-4.37%
Index	197	208	5.38%	196	208	6.32%
<b>APARTMENT</b>						
Total Sales	452	303	-32.96%	1,075	673	-37.40%
Total Sales Volume	\$140,474,760	\$92,892,087	-33.87%	\$341,135,833	\$206,765,340	-39.39%
New Listings	671	671	0.00%	1,740	2,009	15.46%
Inventory	783	1,419	81.23%	663	1,291	94.77%
Months of Supply	1.73	4.68	170.34%	1.85	5.76	211.11%
Sales to New Listings Ratio	0.67	0.45	-32.96%	0.62	0.33	-45.78%
Sales to List Price Ratio	98.31%	96.94%	-1.39%	98.05%	96.97%	-1.11%
Days on Market	31	43	38.43%	35	45	28.57%
Benchmark Price	\$287,600	\$293,300	1.98%	\$284,033	\$296,000	4.21%
Median Price	\$285,500	\$272,000	-4.73%	\$284,000	\$270,000	-4.93%
Average Price	\$310,785	\$306,575	-1.35%	\$317,336	\$307,229	-3.18%
Index	201	205	1.99%	198	207	4.22%
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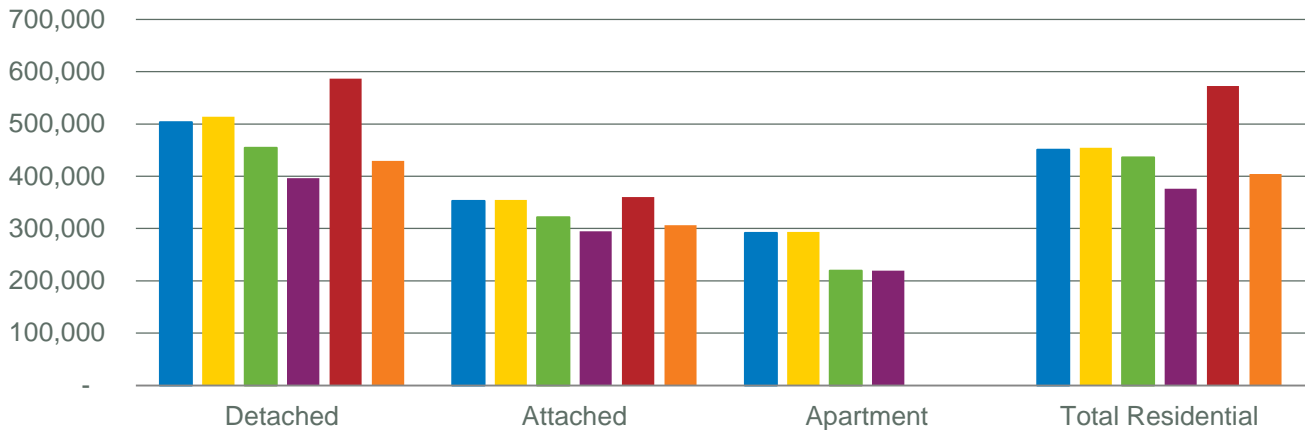
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Index	204	212	3.82%	201	213	5.74%
<b>AIRDRIE</b>						
Total Sales	162	138	-14.81%	336	302	-10.12%
Total Sales Volume	\$63,302,200	\$52,220,330	-17.51%	\$130,140,292	\$116,239,296	-10.68%
New Listings	200	194	-3.00%	474	649	36.92%
Inventory	153	360	135.29%	132	324	144.84%
Months of Supply	0.94	2.61	176.21%	1.18	3.22	172.40%
Sales to New Listings Ratio	0.81	0.71	-12.18%	0.71	0.47	-34.36%
Sales to List Price Ratio	98.83%	97.88%	-0.97%	98.65%	98.20%	-0.47%
Days on Market	26	39	48.45%	32	39	21.88%
Benchmark Price	\$350,900	\$376,100	7.18%	\$346,600	\$377,167	8.82%
Median Price	\$387,750	\$384,000	-0.97%	\$385,000	\$389,800	1.25%
Average Price	\$390,754	\$378,408	-3.16%	\$387,322	\$384,898	-0.63%
Index	185	199	7.18%	183	199	8.82%
<b>ROCKYVIEW</b>						
Total Sales	198	119	-39.90%	437	276	-36.84%
Total Sales Volume	\$118,606,435	\$71,693,899	-39.55%	\$254,073,955	\$172,027,625	-32.29%
New Listings	327	316	-3.36%	861	861	0.00%
Inventory	665	798	20.00%	621	712	14.65%
Months of Supply	3.36	6.71	99.66%	4.27	7.74	81.52%
Sales to New Listings Ratio	0.61	0.38	-37.81%	0.51	0.32	-36.84%
Sales to List Price Ratio	97.14%	96.06%	-1.11%	96.84%	95.84%	-1.03%
Days on Market	55	60	9.78%	65	64	-1.54%
Benchmark Price	\$521,000	\$572,300	9.85%	\$513,600	\$561,800	9.38%
Median Price	\$485,000	\$487,000	0.41%	\$477,500	\$487,500	2.09%
Average Price	\$599,022	\$602,470	0.58%	\$581,405	\$623,288	7.20%
Index	169	185	9.85%	166	182	9.39%
<b>CALGARY CMA</b>						
Total Sales	2,679	1,901	-29.04%	6,207	4,154	-33.08%
Total Sales Volume	\$1,321,585,193	\$916,809,031	-30.63%	\$3,016,894,231	\$1,984,867,292	-34.21%
New Listings	3,646	3,452	-5.32%	9,287	10,227	10.12%
Inventory	4,125	6,851	66.08%	3,667	6,253	70.52%
Months of Supply	1.54	3.60	134.06%	1.77	4.52	154.80%
Sales to New Listings Ratio	0.73	0.55	-25.05%	0.67	0.41	-39.23%
Sales to List Price Ratio	98.52%	97.07%	-1.47%	98.35%	97.24%	-1.14%
Days on Market	30	40	33.13%	34	40	17.65%
Benchmark Price	\$436,700	\$454,900	4.17%	\$431,033	\$456,767	5.97%
Median Price	\$435,600	\$423,500	-2.78%	\$425,000	\$420,000	-1.18%
Average Price	\$493,313	\$482,277	-2.24%	\$486,047	\$477,821	-1.69%
Index	202	210	4.16%	199	211	5.97%

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<b>ROCKYVIEW REGION</b>						
Total Sales	198	119	-39.90%	437	276	-36.84%
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Inventory	665	798	20.00%	621	712	14.65%
Months of Supply	3.36	6.71	99.66%	4.27	7.74	81.52%
Sales to New Listings Ratio	0.61	0.38	-37.81%	0.51	0.32	-36.84%
Sales to List Price Ratio	97.14%	96.06%	-1.11%	96.84%	95.84%	-1.03%
Days on Market	55	60	9.78%	65	64	-1.54%
Benchmark Price	\$521,000	\$572,300	9.85%	\$513,600	\$561,800	9.38%
Median Price	\$485,000	\$487,000	0.41%	\$477,500	\$487,500	2.09%
Average Price	\$599,022	\$602,470	0.58%	\$581,405	\$623,288	7.20%
Index	169	185	9.85%	166	182	9.39%
<b>FOOTHILLS REGION</b>						
Total Sales	112	113	0.89%	271	236	-12.92%
Total Sales Volume	\$55,108,617	\$50,690,230	-8.02%	\$129,143,791	\$109,401,170	-15.29%
New Listings	200	236	18.00%	552	624	13.04%
Inventory	442	582	31.67%	396	499	25.82%
Months of Supply	3.95	5.15	30.51%	4.39	6.34	44.48%
Sales to New Listings Ratio	0.56	0.48	-14.50%	0.49	0.38	-22.96%
Sales to List Price Ratio	97.98%	97.12%	-0.87%	97.78%	96.89%	-0.91%
Days on Market	47	65	39.07%	58	73	25.86%
Benchmark Price	\$378,900	\$404,300	6.70%	\$371,033	\$397,433	7.12%
Median Price	\$412,000	\$400,000	-2.91%	\$401,000	\$385,000	-3.99%
Average Price	\$492,041	\$448,586	-8.83%	\$476,545	\$463,564	-2.72%
Index	176	188	6.70%	172	185	7.12%
<b>AIRDRIE</b>						
Total Sales	162	138	-14.81%	336	302	-10.12%
Total Sales Volume	\$63,302,200	\$52,220,330	-17.51%	\$130,140,292	\$116,239,296	-10.68%
New Listings	200	194	-3.00%	474	649	36.92%
Inventory	153	360	135.29%	132	324	144.84%
Months of Supply	0.94	2.61	176.21%	1.18	3.22	172.40%
Sales to New Listings Ratio	0.81	0.71	-12.18%	0.71	0.47	-34.36%
Sales to List Price Ratio	98.83%	97.88%	-0.97%	98.65%	98.20%	-0.47%
Days on Market	26	39	48.45%	32	39	21.88%
Benchmark Price	\$350,900	\$376,100	7.18%	\$346,600	\$377,167	8.82%
Median Price	\$387,750	\$384,000	-0.97%			
Average Price	\$390,754	\$378,408	-3.16%	\$387,322	\$384,898	-0.63%
Index	185	199	7.18%	183	199	8.82%
<b>OTHER ACTIVE AREAS</b>						
Total Sales	64	48	-25.00%	135	97	-28.15%
Total Sales Volume	\$19,179,000	\$14,344,120	-25.21%	\$39,597,350	\$29,023,670	-26.70%
New Listings	93	98	5.38%	232	230	-0.86%
Inventory	201	213	5.97%	181	180	-0.92%
Months of Supply	3.14	4.44	41.29%	4.03	5.56	37.90%
Sales to New Listings Ratio	0.69	0.49	-28.83%	0.58	0.42	-27.52%
Sales to List Price Ratio	97.08%	97.55%	0.48%	97.12%	97.22%	0.11%
Days on Market	79	68	-14.61%			
Median Price	\$310,500	\$289,000	-6.92%			
Average Price	\$299,672	\$298,836	-0.28%	\$293,314	\$299,213	2.01%
<b>SURROUNDING AREA</b>						
Total Sales	536	418	-22.01%	1,179	911	-22.73%
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Months of Supply	2.73	4.67	71.41%	3.39	5.65	67.00%
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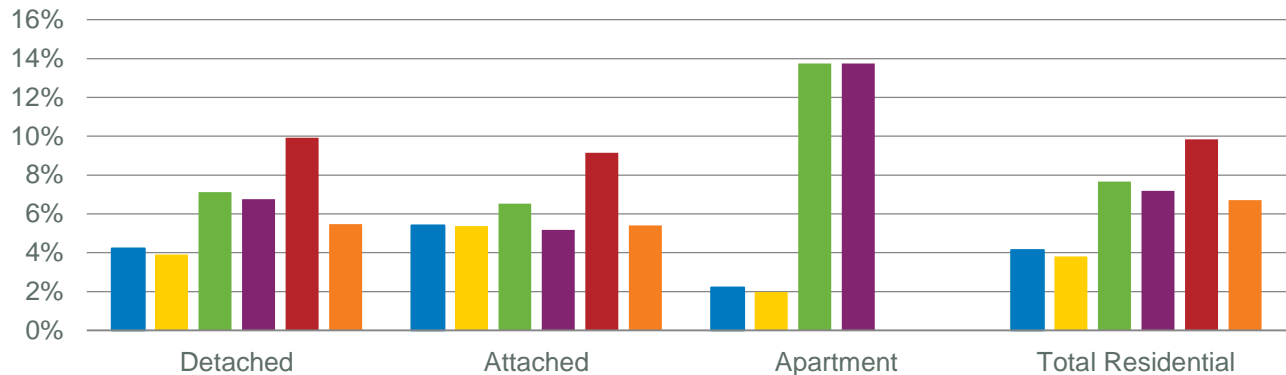
For a list of definitions, see page 20.

## BENCHMARK PRICE - MARCH



■ CREB® Economic Region ■ City of Calgary ■ CREB® Surrounding Area ■ Airdrie ■ Rockyview ■ Foothills Source: CREB®

## YEAR OVER YEAR PRICE GROWTH COMPARISON - MARCH

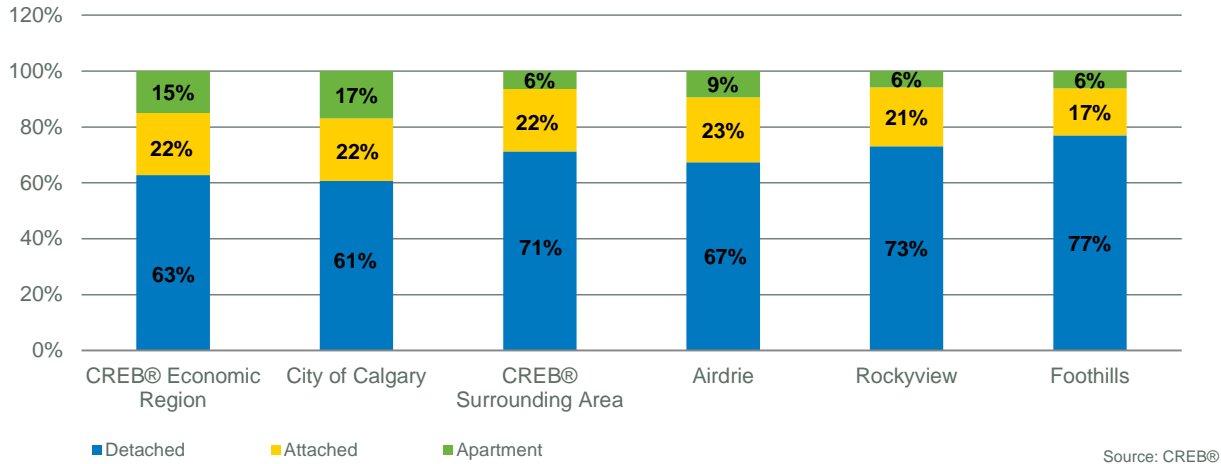


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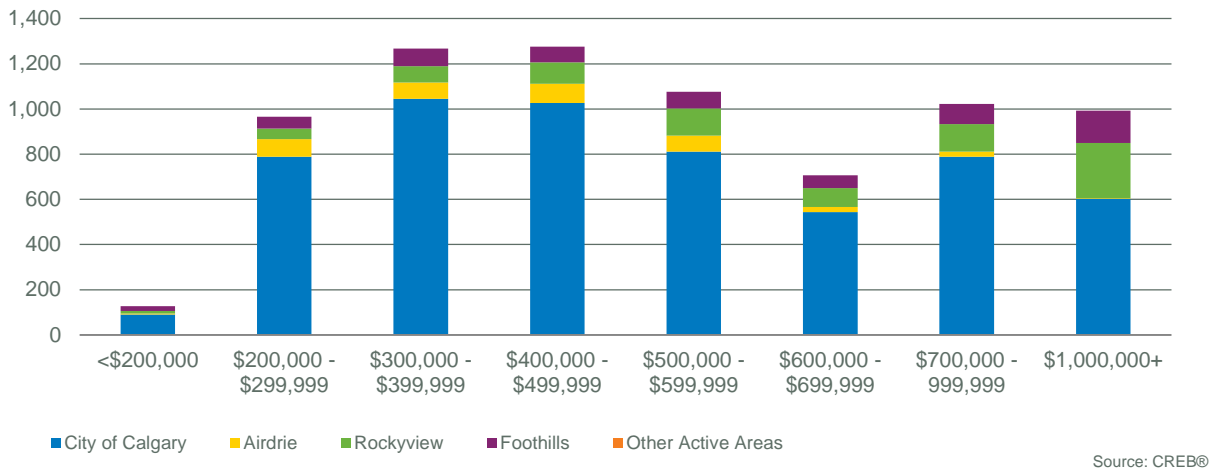
## TYPICAL HOME ATTRIBUTES - DETACHED HOMES

	City of Calgary	City of Airdrie	Rockyview Region	Foothills Region	Surrounding Area
Gross Living Area (Above Ground)	1296	1449	1743	1403	1426
Lot Size	4868	4665	6061	5597	5481
Above Ground Bedrooms	3	3	4	3	3
Year Built	1991	2002	1999	1999	1999
Covered Parking Spaces	2	2	2	2	2
Full Bathrooms	2	2	2	2	2
Half Bathrooms	1	1	1	1	1

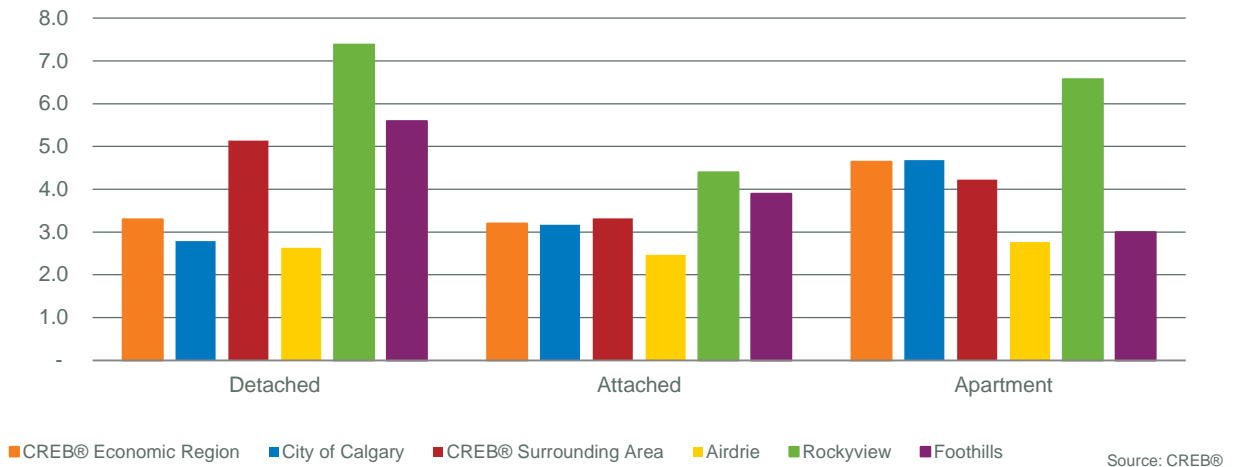
## SALES DISTRIBUTION - MARCH



## INVENTORY BY PRICE RANGE - MARCH



## MONTHS OF SUPPLY - MARCH

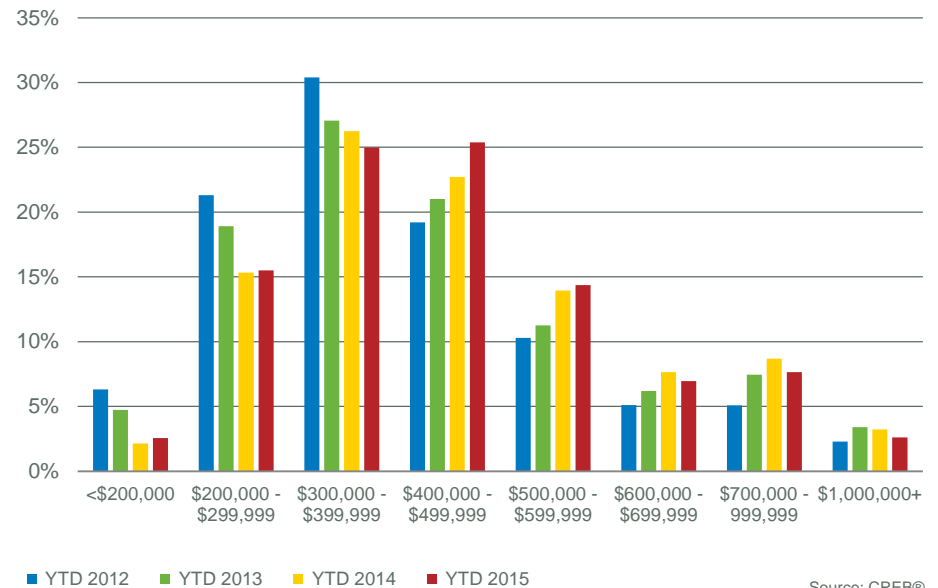


	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
<b>2014</b>												
Sales	1,439	1,850	2,481	2,540	2,945	2,665	2,330	2,263	2,146	2,145	1,779	1,082
New Listings	2,396	2,711	3,319	3,755	4,328	3,818	3,220	3,148	3,259	2,919	2,093	1,380
Inventory	2,249	2,708	3,100	3,888	4,597	4,827	4,745	4,743	4,559	4,162	3,826	3,213
Days on Market	40	30	28	27	27	29	33	35	36	37	38	43
Benchmark Price	426,300	431,400	437,600	443,400	449,800	454,800	456,100	456,700	457,300	458,400	459,900	459,500
Median Price	417,500	424,900	430,000	429,000	435,000	428,000	425,700	423,000	425,000	431,250	429,000	417,250
Average Price	463,303	482,783	484,877	478,759	486,481	492,147	482,464	477,101	487,211	488,706	486,431	475,193
Index	199	201	204	207	210	212	213	213	213	214	215	214
<b>2015</b>												
Sales	879	1,217	1,782									
New Listings	3,285	2,945	3,136									
Inventory	4,487	5,362	5,693									
Days on Market	41	35	39									
Benchmark Price	459,100	456,300	454,300									
Median Price	422,000	420,000	420,000									
Average Price	460,930	462,257	474,251									
Index	214	213	212									

	Mar-14	Mar-15	YTD2014	YTD2015
<b>CALGARY TOTAL SALES</b>				
>\$100,000	1	-	1	-
\$100,000 - \$199,999	46	43	123	99
\$200,000 - \$299,999	368	272	885	601
\$300,000 - \$349,999	309	206	733	439
\$350,000 - \$399,999	320	248	782	530
\$400,000 - \$449,999	320	261	724	566
\$450,000 - \$499,999	250	184	587	418
\$500,000 - \$549,999	200	138	483	314
\$550,000 - \$599,999	148	112	322	243
\$600,000 - \$649,999	111	70	240	146
\$650,000 - \$699,999	85	54	202	124
\$700,000 - \$799,999	127	83	260	174
\$800,000 - \$899,999	75	36	160	78
\$900,000 - \$999,999	42	25	81	45
\$1,000,000 - \$1,249,999	38	18	87	46
\$1,250,000 - \$1,499,999	22	12	44	25
\$1,500,000 - \$1,749,999	7	10	22	15
\$1,750,000 - \$1,999,999	4	4	14	6
\$2,000,000 - \$2,499,999	6	2	13	4
\$2,500,000 - \$2,999,999	1	2	3	2
\$3,000,000 - \$3,499,999	-	1	1	1
\$3,500,000 - \$3,999,999	-	-	2	1
\$4,000,000 +	1	1	1	1
	<b>2,481</b>	<b>1,782</b>	<b>5,770</b>	<b>3,878</b>

**CITY OF CALGARY SALES BY PRICE RANGE**

**YTD MARCH**

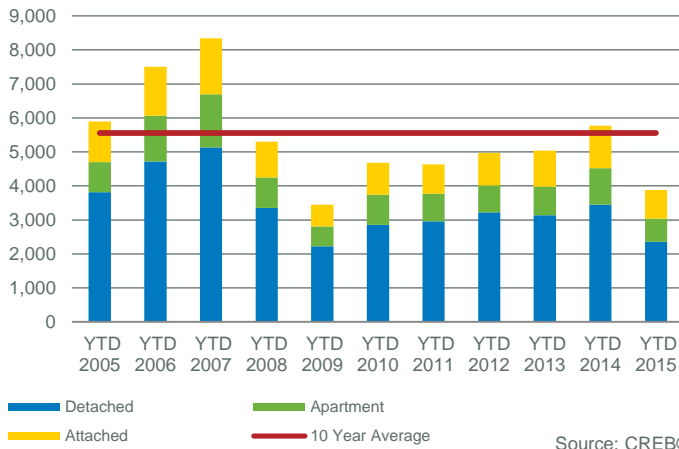


Source: CREB®



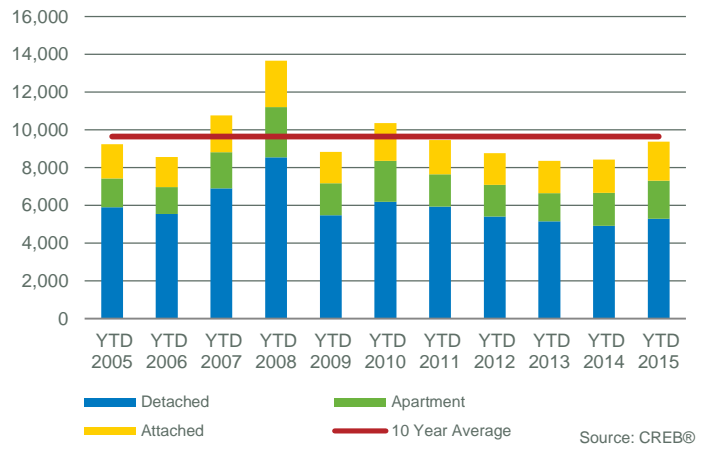
## CITY OF CALGARY TOTAL SALES

YTD MARCH

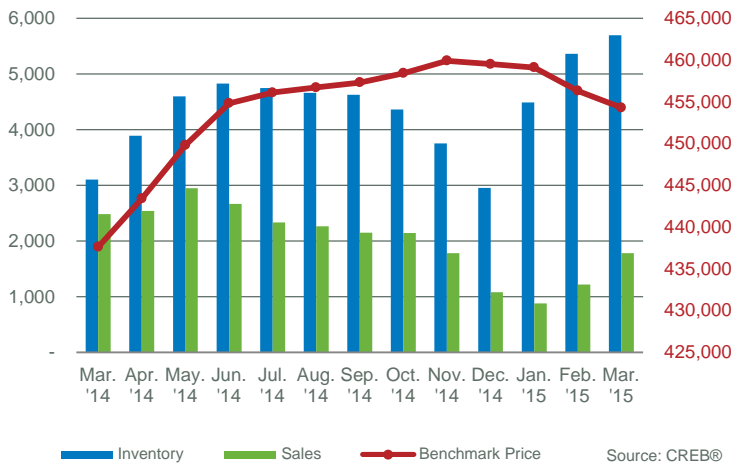


## CITY OF CALGARY TOTAL NEW LISTINGS

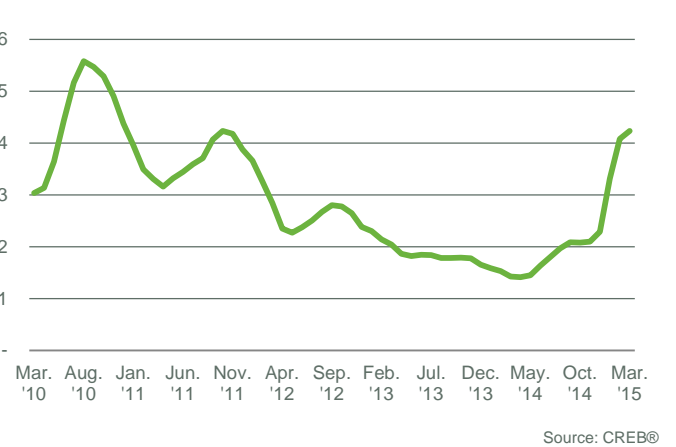
YTD MARCH



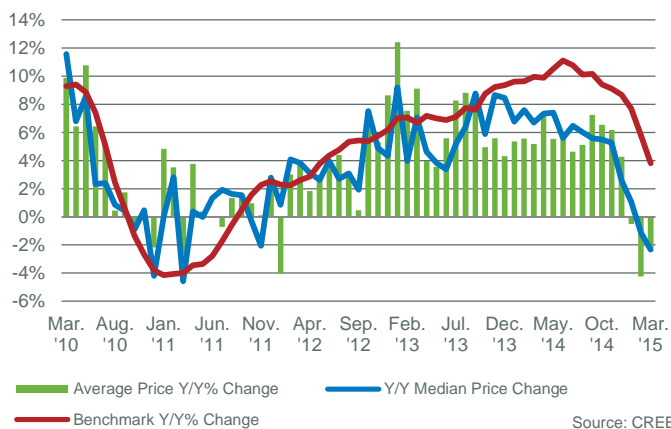
## CITY OF CALGARY INVENTORY AND SALES



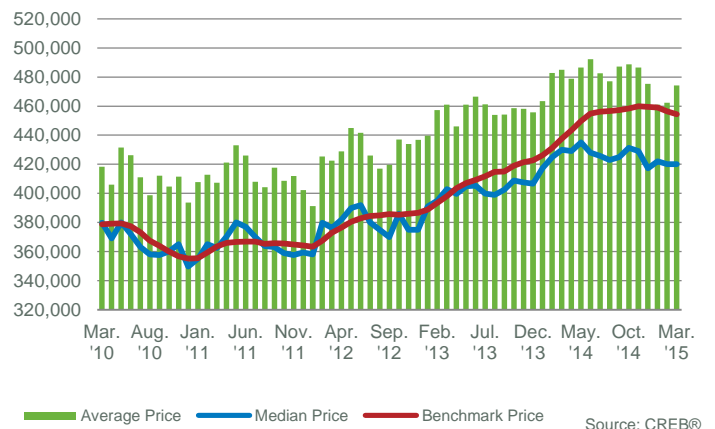
## CITY OF CALGARY MONTHS OF INVENTORY



## CITY OF CALGARY PRICE CHANGE



## CITY OF CALGARY PRICES

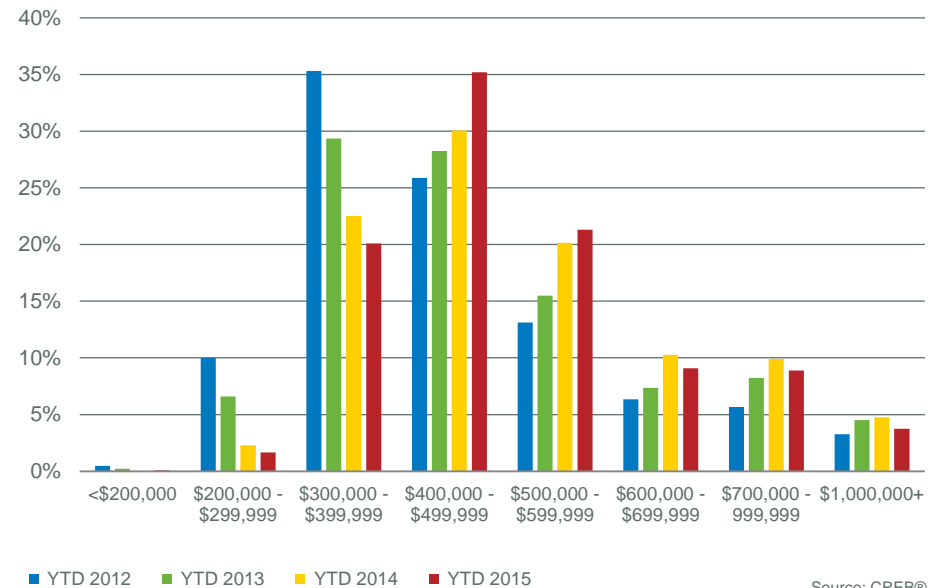


	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
<b>2014</b>												
Sales	857	1,080	1,506	1,533	1,774	1,550	1,364	1,278	1,224	1,290	1,033	607
New Listings	1,399	1,556	1,963	2,254	2,576	2,281	1,862	1,793	1,868	1,626	1,126	762
Inventory	1,273	1,502	1,708	2,189	2,589	2,771	2,707	2,692	2,571	2,205	2,015	1,687
Days on Market	40	29	26	25	25	27	32	33	35	36	38	41
Benchmark Price	480,300	486,800	494,500	500,800	508,300	513,600	515,700	516,000	516,000	517,200	518,600	518,600
Median Price	462,000	480,000	492,750	487,500	497,000	493,500	488,750	480,000	495,000	493,500	483,786	477,000
Average Price	527,799	553,493	557,976	549,883	561,081	566,233	559,445	548,516	573,864	559,956	564,300	553,840
Index	199	202	205	208	211	213	214	214	214	214	215	215
<b>2015</b>												
Sales	534	740	1,082									
New Listings	1,836	1,673	1,776									
Inventory	2,382	2,863	3,016									
Days on Market	37	34	37									
Benchmark Price	518,600	516,000	513,800									
Median Price	481,500	470,000	475,000									
Average Price	526,394	526,271	546,233									
Index	215	214	213									

	Mar-14	Mar-15	YTD2014	YTD2015
<b>CALGARY TOTAL SALES</b>				
>\$100,000	-	-	-	-
\$100,000 - \$199,999	-	1	1	2
\$200,000 - \$299,999	22	16	79	39
\$300,000 - \$349,999	119	63	275	143
\$350,000 - \$399,999	195	162	500	330
\$400,000 - \$449,999	239	216	547	471
\$450,000 - \$499,999	206	153	488	358
\$500,000 - \$549,999	179	123	419	278
\$550,000 - \$599,999	130	101	275	224
\$600,000 - \$649,999	101	60	195	121
\$650,000 - \$699,999	71	41	159	93
\$700,000 - \$799,999	90	59	176	124
\$800,000 - \$899,999	54	24	106	53
\$900,000 - \$999,999	31	18	59	32
\$1,000,000 - \$1,249,999	29	15	68	40
\$1,250,000 - \$1,499,999	21	11	41	20
\$1,500,000 - \$1,749,999	7	9	22	14
\$1,750,000 - \$1,999,999	4	4	13	5
\$2,000,000 - \$2,499,999	6	2	13	4
\$2,500,000 - \$2,999,999	1	2	3	2
\$3,000,000 - \$3,499,999	-	1	1	1
\$3,500,000 - \$3,999,999	-	-	2	1
\$4,000,000 +	1	1	1	1
	<b>1,506</b>	<b>1,082</b>	<b>3,443</b>	<b>2,356</b>

CALGARY DETACHED SALES BY PRICE RANGE

YTD MARCH



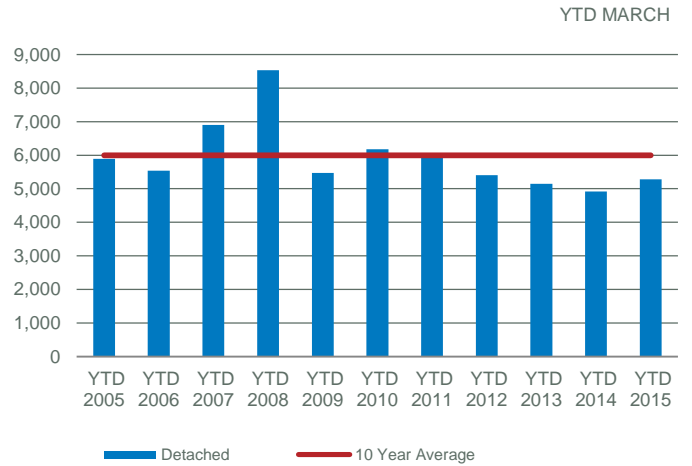
Source: CREB®

CALGARY DETACHED TOTAL SALES



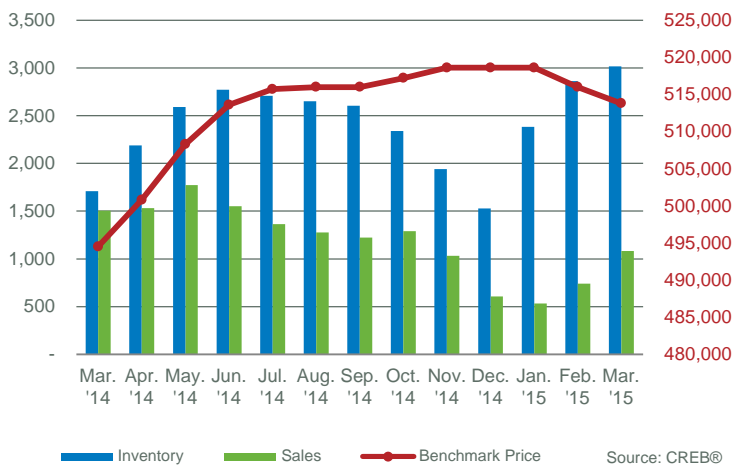
Source: CREB®

CALGARY DETACHED TOTAL NEW LISTINGS



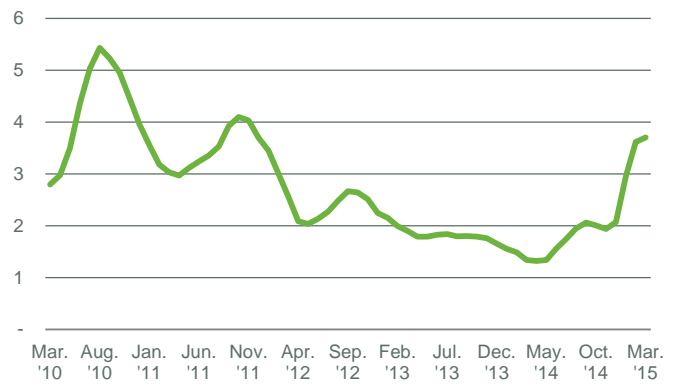
Source: CREB®

CALGARY DETACHED INVENTORY AND SALES



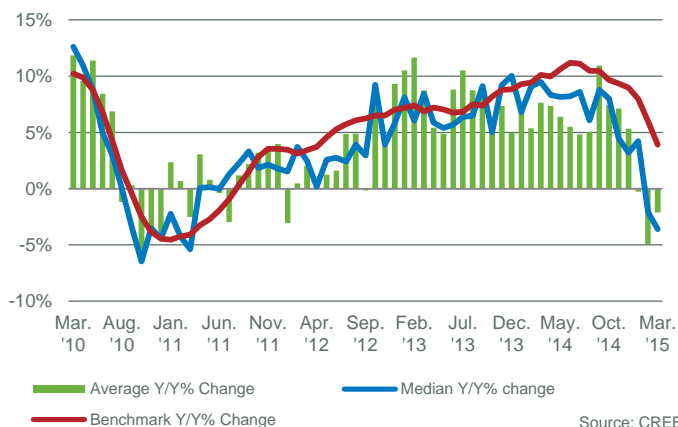
Source: CREB®

CALGARY DETACHED MONTHS OF INVENTORY



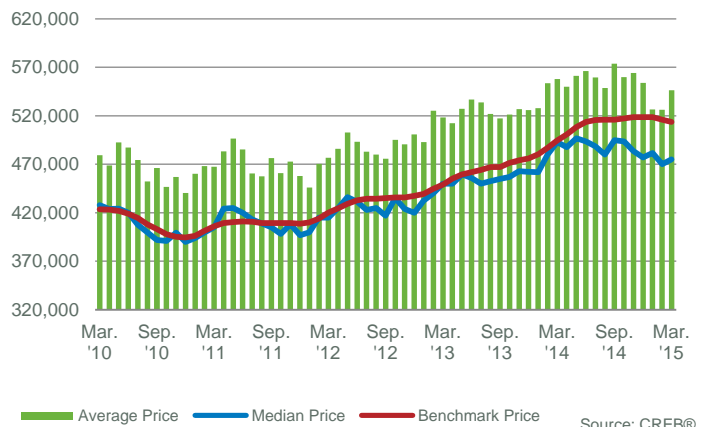
Source: CREB®

CALGARY DETACHED PRICE CHANGE



Source: CREB®

CALGARY DETACHED PRICES



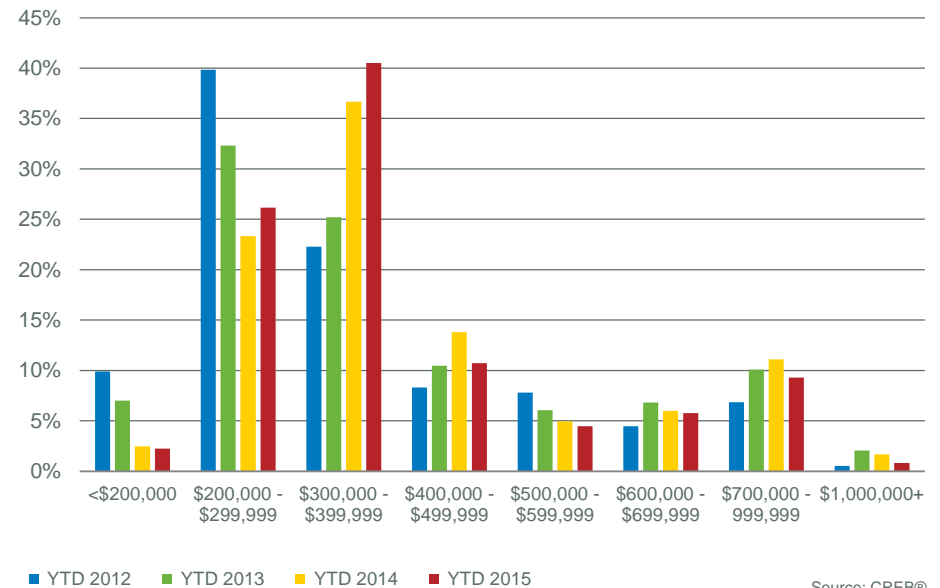
Source: CREB®

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
<b>2014</b>												
Sales	319	410	523	553	656	635	518	529	487	466	419	253
New Listings	507	576	685	807	934	816	695	699	699	671	491	315
Inventory	442	534	609	760	903	927	927	922	910	918	845	711
Days on Market	40	30	30	26	28	28	32	34	34	38	36	45
Benchmark Price	331,100	334,300	336,700	341,800	347,800	351,400	352,600	355,000	356,400	356,200	357,600	356,200
Median Price	347,000	353,500	347,000	346,500	350,000	343,500	357,500	357,000	352,000	354,500	360,000	350,000
Average Price	412,325	433,056	424,841	412,402	418,700	417,420	418,118	431,626	413,328	429,255	422,907	423,865
Index	194	196	197	200	204	206	207	208	209	209	209	209
<b>2015</b>												
Sales	191	261	397									
New Listings	704	679	689									
Inventory	958	1,191	1,258									
Days on Market	41	34	39									
Benchmark Price	356,000	354,600	354,800									
Median Price	341,700	347,900	348,000									
Average Price	403,246	407,265	406,043									
Index	209	208	208									

	Mar-14	Mar-15	YTD2014	YTD2015
<b>CALGARY TOTAL SALES</b>				
>\$100,000	-	-	-	-
\$100,000 - \$199,999	11	8	31	19
\$200,000 - \$299,999	127	102	292	222
\$300,000 - \$349,999	124	94	300	199
\$350,000 - \$399,999	67	65	159	145
\$400,000 - \$449,999	49	27	106	52
\$450,000 - \$499,999	29	20	67	39
\$500,000 - \$549,999	11	10	31	23
\$550,000 - \$599,999	11	9	31	15
\$600,000 - \$649,999	7	8	36	20
\$650,000 - \$699,999	14	13	39	29
\$700,000 - \$799,999	33	21	76	44
\$800,000 - \$899,999	21	12	47	23
\$900,000 - \$999,999	9	6	16	12
\$1,000,000 - \$1,249,999	9	1	18	3
\$1,250,000 - \$1,499,999	1	1	3	4
\$1,500,000 - \$1,749,999	-	-	-	-
\$1,750,000 - \$1,999,999	-	-	-	-
\$2,000,000 - \$2,499,999	-	-	-	-
\$2,500,000 - \$2,999,999	-	-	-	-
\$3,000,000 - \$3,499,999	-	-	-	-
\$3,500,000 - \$3,999,999	-	-	-	-
\$4,000,000 +	-	-	-	-
	<b>523</b>	<b>397</b>	<b>1,252</b>	<b>849</b>

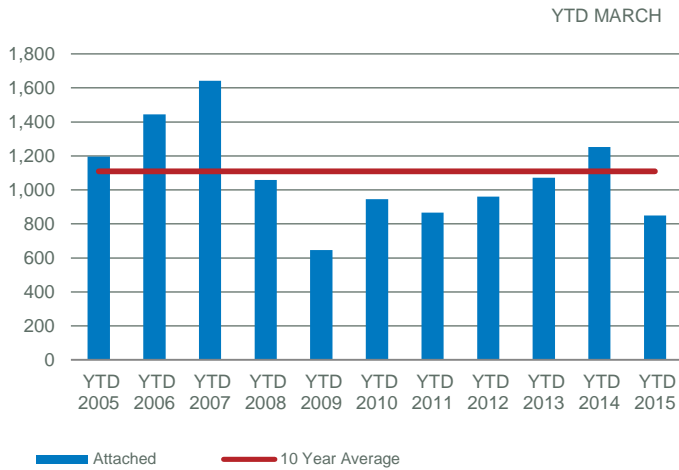
CALGARY ATTACHED SALES BY PRICE RANGE

YTD MARCH



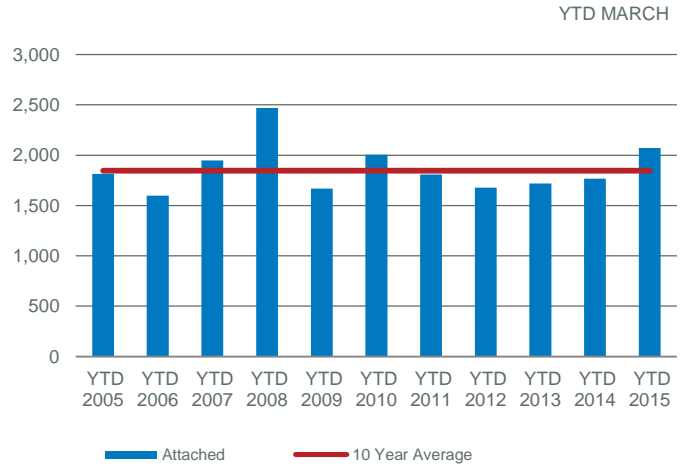
Source: CREB®

CALGARY ATTACHED TOTAL SALES



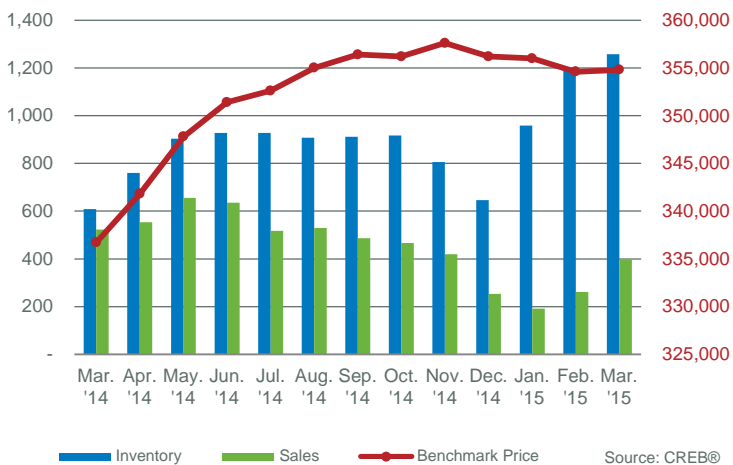
Source: CREB®

CALGARY ATTACHED TOTAL NEW LISTINGS



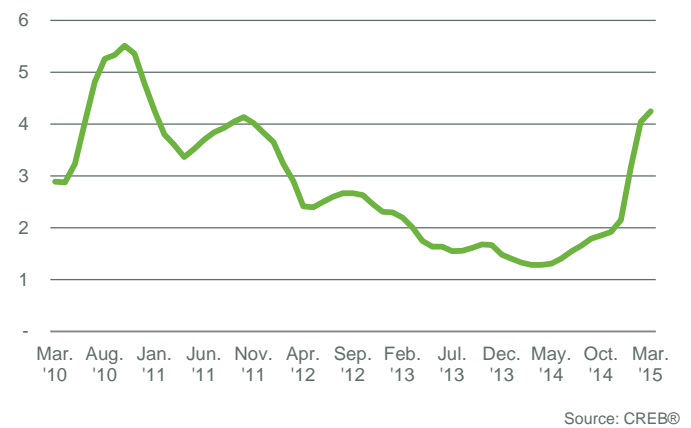
Source: CREB®

CALGARY ATTACHED INVENTORY AND SALES



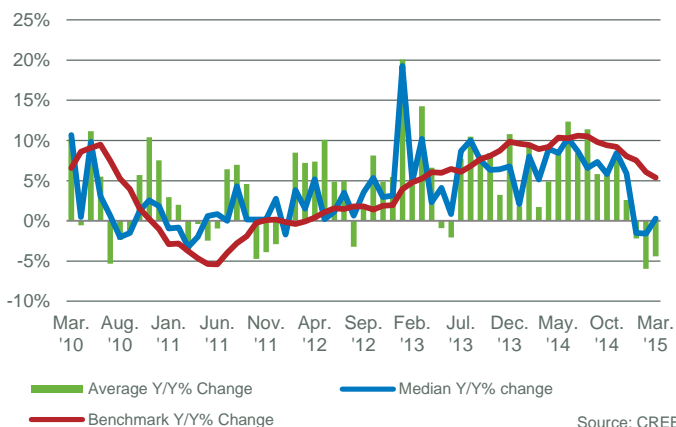
Source: CREB®

CALGARY ATTACHED MONTHS OF INVENTORY



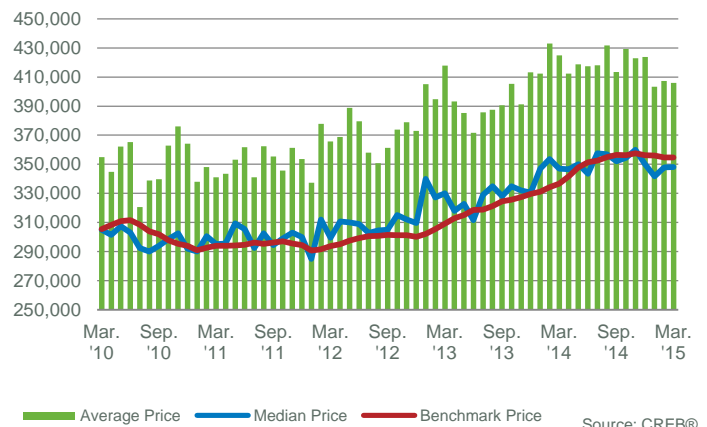
Source: CREB®

CALGARY ATTACHED PRICE CHANGE



Source: CREB®

CALGARY ATTACHED PRICES



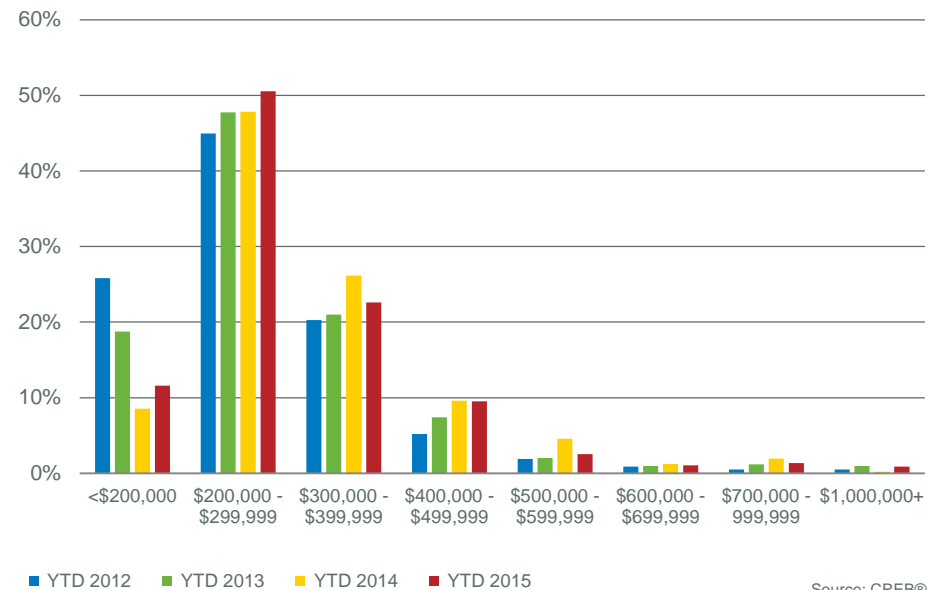
Source: CREB®

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
<b>2014</b>												
Sales	263	360	452	454	515	480	448	456	435	389	327	222
New Listings	490	579	671	694	818	721	663	656	692	622	476	303
Inventory	534	672	783	939	1,105	1,129	1,111	1,129	1,078	1,039	966	815
Days on Market	43	33	31	34	33	37	40	40	39	41	41	46
Benchmark Price	280,800	283,700	287,600	291,800	295,400	299,700	298,100	298,400	298,700	300,100	300,700	300,400
Median Price	277,000	289,950	285,500	282,750	284,000	282,750	284,223	287,750	294,500	284,300	290,000	288,900
Average Price	314,971	327,288	310,785	319,428	315,845	351,770	322,486	329,704	326,100	323,646	321,836	318,652
Index	196	198	201	204	206	209	208	209	209	210	210	210
<b>2015</b>												
Sales	154	216	303									
New Listings	745	593	671									
Inventory	1,147	1,308	1,419									
Days on Market	55	40	43									
Benchmark Price	298,700	296,000	293,300									
Median Price	268,875	267,500	272,000									
Average Price	305,473	309,400	306,575									
Index	209	207	205									

	Mar-14	Mar-15	YTD2014	YTD2015
<b>CALGARY TOTAL SALES</b>				
>\$100,000	1	-	1	-
\$100,000 - \$199,999	35	34	91	78
\$200,000 - \$299,999	219	154	514	340
\$300,000 - \$349,999	66	49	158	97
\$350,000 - \$399,999	58	21	123	55
\$400,000 - \$449,999	32	18	71	43
\$450,000 - \$499,999	15	11	32	21
\$500,000 - \$549,999	10	5	33	13
\$550,000 - \$599,999	7	2	16	4
\$600,000 - \$649,999	3	2	9	5
\$650,000 - \$699,999	-	-	4	2
\$700,000 - \$799,999	4	3	8	6
\$800,000 - \$899,999	-	-	7	2
\$900,000 - \$999,999	2	1	6	1
\$1,000,000 - \$1,249,999	-	2	1	3
\$1,250,000 - \$1,499,999	-	-	-	1
\$1,500,000 - \$1,749,999	-	1	-	1
\$1,750,000 - \$1,999,999	-	-	1	1
\$2,000,000 - \$2,499,999	-	-	-	-
\$2,500,000 - \$2,999,999	-	-	-	-
\$3,000,000 - \$3,499,999	-	-	-	-
\$3,500,000 - \$3,999,999	-	-	-	-
\$4,000,000 +	-	-	-	-
	<b>452</b>	<b>303</b>	<b>1,075</b>	<b>673</b>

CALGARY APARTMENT SALES BY PRICE RANGE

YTD MARCH

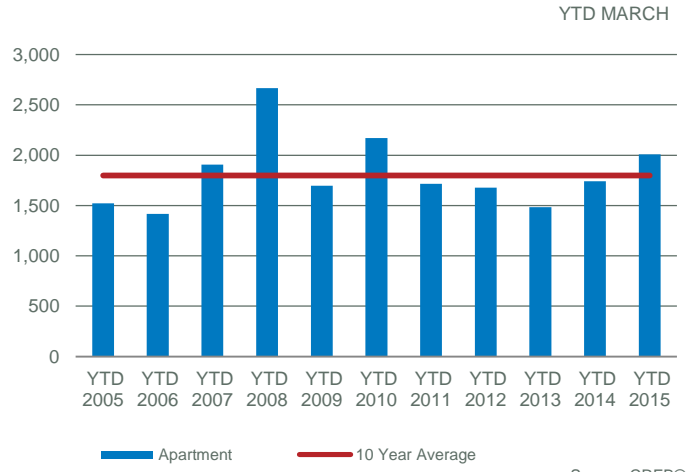


Source: CREB®

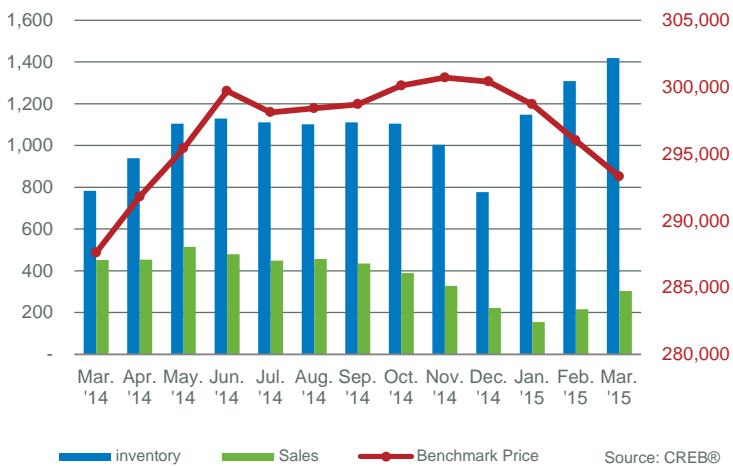
CALGARY APARTMENT TOTAL SALES



CALGARY APARTMENT TOTAL NEW LISTINGS



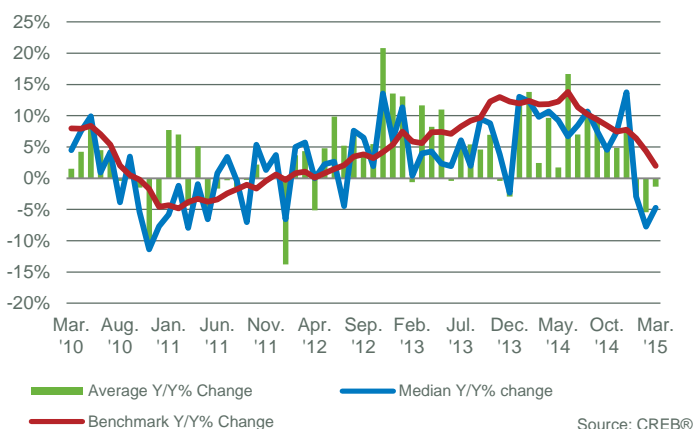
CALGARY APARTMENT INVENTORY AND SALES



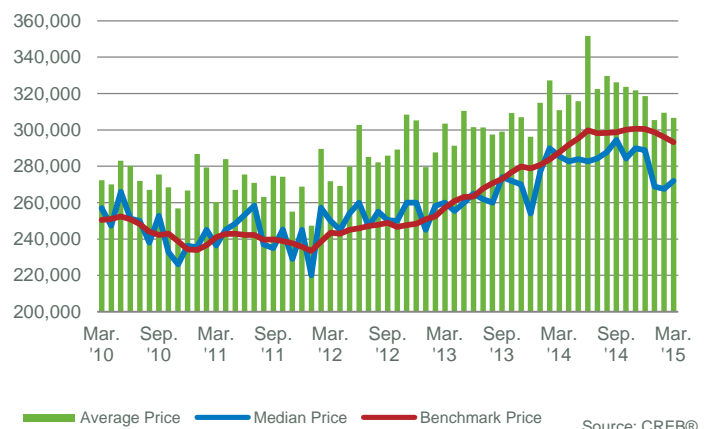
CALGARY APARTMENT MONTHS OF INVENTORY



CALGARY APARTMENT PRICE CHANGE



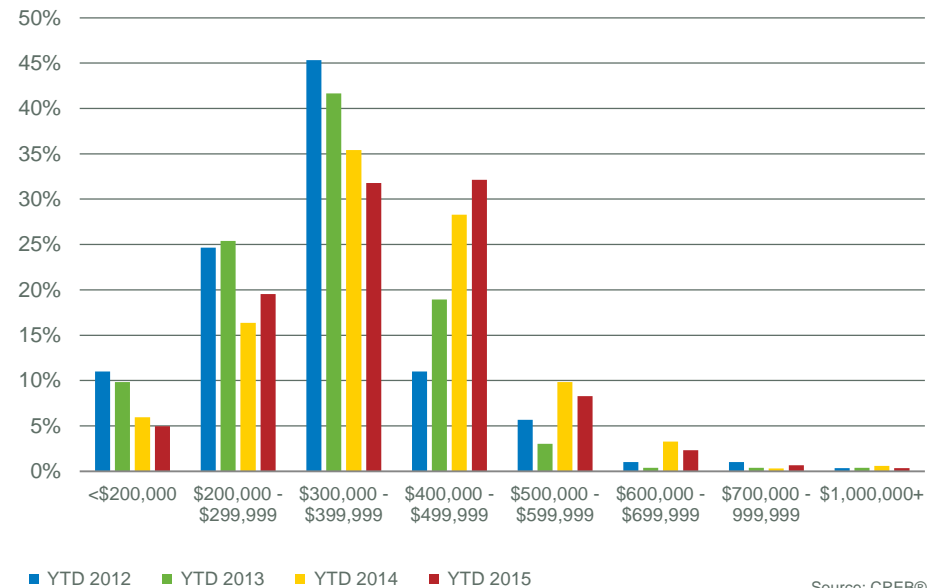
CALGARY APARTMENT PRICES



	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
<b>2014</b>												
Sales	67	107	162	169	197	197	182	133	140	160	117	64
New Listings	125	149	200	219	289	254	209	187	178	183	115	80
Inventory	112	132	153	188	251	270	260	275	240	193	177	169
Days on Market	42	33	26	26	27	30	32	32	41	42	38	45
Benchmark Price	343,300	345,600	350,900	356,200	361,500	364,500	366,800	369,800	371,900	373,200	375,900	376,600
Median Price	385,500	378,750	387,750	390,000	395,000	390,000	388,300	372,400	381,750	388,250	392,000	400,000
Average Price	384,409	383,951	390,754	390,878	398,571	384,237	384,658	364,498	393,210	387,240	383,670	396,018
Index	181	182	185	188	191	192	194	195	196	197	198	199
<b>2015</b>												
Sales	66	98	138									
New Listings	224	231	194									
Inventory	261	351	360									
Days on Market	44	35	39									
Benchmark Price	377,400	378,000	376,100									
Median Price	376,491	400,000	384,000									
Average Price	376,290	399,835	378,408									
Index	199	200	199									

	Mar-14	Mar-15	YTD2014	YTD2015
<b>AIRDRIE TOTAL SALES</b>				
>\$100,000	-	-	-	-
\$100,000 - \$199,999	12	8	20	15
\$200,000 - \$299,999	27	23	55	59
\$300,000 - \$349,999	17	16	40	31
\$350,000 - \$399,999	34	35	79	65
\$400,000 - \$449,999	29	26	62	56
\$450,000 - \$499,999	12	17	33	41
\$500,000 - \$549,999	15	8	20	17
\$550,000 - \$599,999	10	1	13	8
\$600,000 - \$649,999	2	2	8	7
\$650,000 - \$699,999	2	-	3	-
\$700,000 - \$799,999	1	-	1	-
\$800,000 - \$899,999	-	1	-	1
\$900,000 - \$999,999	-	1	-	1
\$1,000,000 - \$1,249,999	1	-	1	1
\$1,250,000 - \$1,499,999	-	-	1	-
\$1,500,000 - \$1,749,999	-	-	-	-
\$1,750,000 - \$1,999,999	-	-	-	-
\$2,000,000 - \$2,499,999	-	-	-	-
\$2,500,000 - \$2,999,999	-	-	-	-
\$3,000,000 - \$3,499,999	-	-	-	-
\$3,500,000 - \$3,999,999	-	-	-	-
\$4,000,000 +	-	-	-	-
	<b>162</b>	<b>138</b>	<b>336</b>	<b>302</b>

**AIRDRIE SALES BY PRICE RANGE**

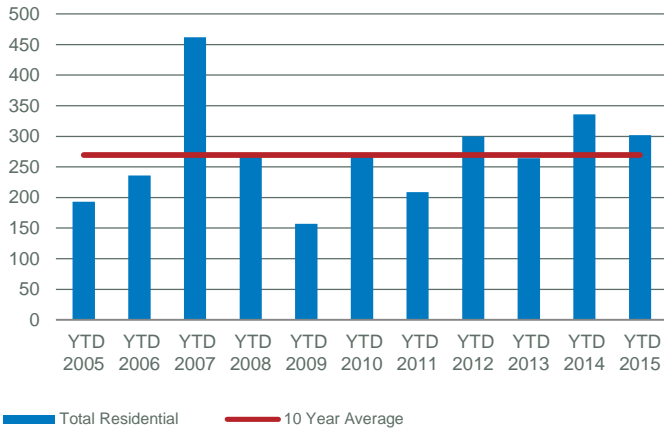


Source: CREB®



**AIRDRIE TOTAL SALES**

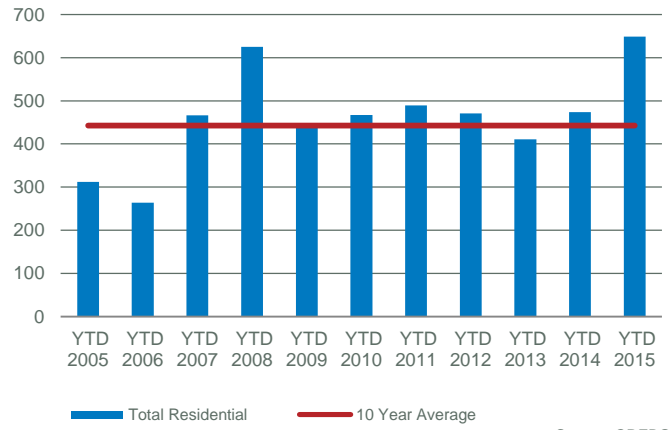
YTD MARCH



Source: CREB®

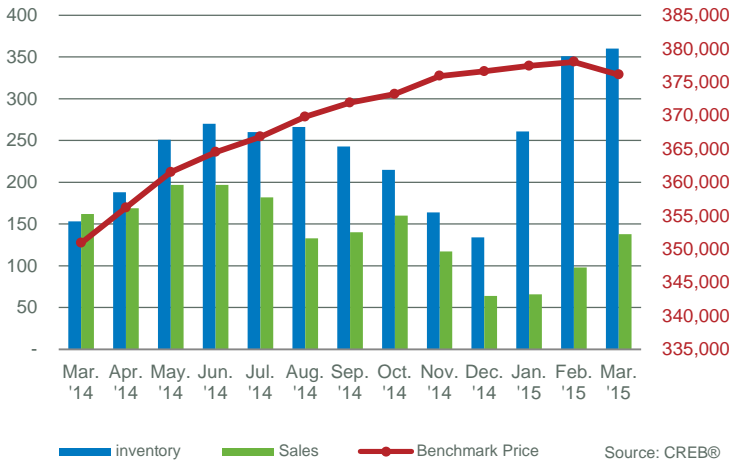
**AIRDRIE TOTAL NEW LISTINGS**

YTD MARCH



Source: CREB®

**AIRDRIE INVENTORY AND SALES**



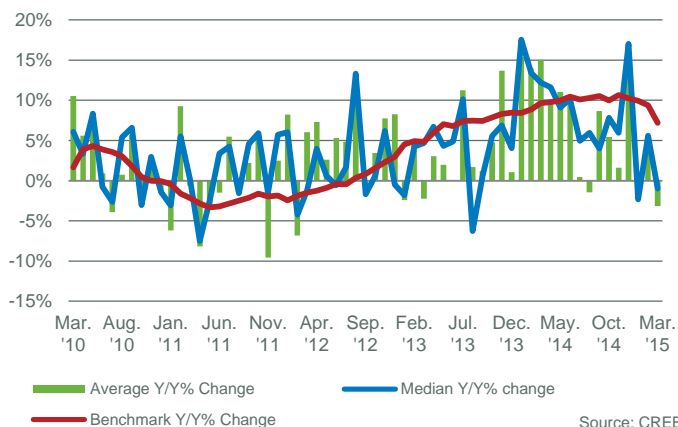
Source: CREB®

**AIRDRIE MONTHS OF INVENTORY**



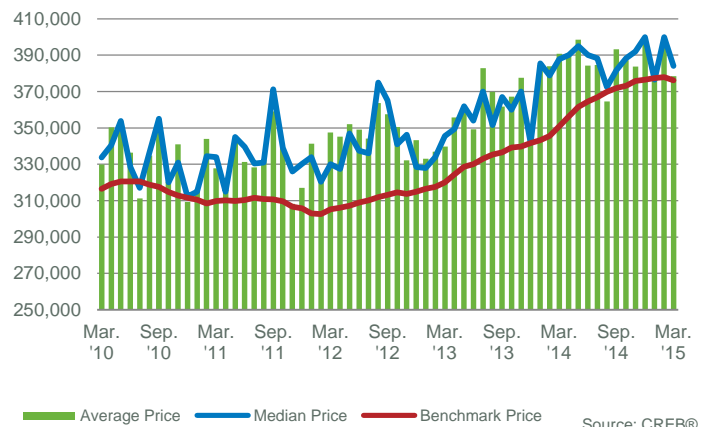
Source: CREB®

**AIRDRIE PRICE CHANGE**



Source: CREB®

**AIRDRIE PRICES**

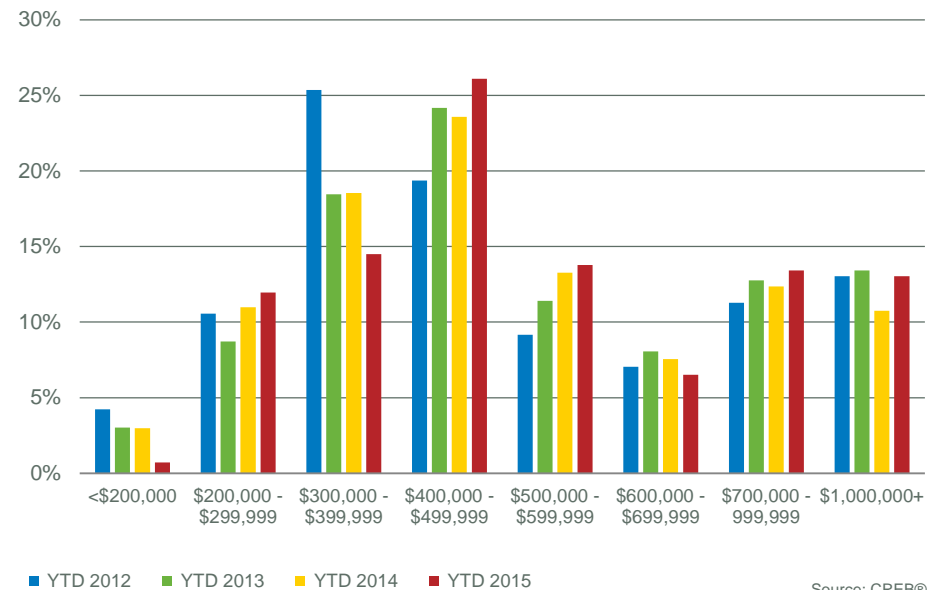


Source: CREB®

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
<b>2014</b>												
Sales	98	141	198	228	224	194	186	171	179	152	108	74
New Listings	256	278	327	331	353	360	289	264	256	237	196	127
Inventory	569	630	665	702	735	772	763	742	694	670	612	522
Days on Market	76	73	55	49	54	57	63	58	58	69	54	70
Benchmark Price	506,500	513,300	521,000	526,000	535,200	532,800	539,000	545,100	546,400	551,900	547,900	554,700
Median Price	475,500	470,000	485,000	495,500	524,000	475,000	490,000	521,000	505,000	520,000	435,000	475,000
Average Price	537,753	587,005	599,022	599,400	649,548	578,289	618,967	636,616	623,188	671,762	504,264	557,609
Index	164	166	169	170	173	172	174	176	177	179	177	180
<b>2015</b>												
Sales	78	79	119									
New Listings	289	256	316									
Inventory	621	718	798									
Days on Market	76	56	60									
Benchmark Price	554,700	558,400	572,300									
Median Price	478,750	500,000	487,000									
Average Price	625,531	652,434	602,470									
Index	180	181	185									

	Mar-14	Mar-15	YTD2014	YTD2015
<b>ROCKYVIEW TOTAL SAL</b>				
>\$100,000	-	-	1	-
\$100,000 - \$199,999	4	1	12	2
\$200,000 - \$299,999	22	11	48	33
\$300,000 - \$349,999	14	8	33	15
\$350,000 - \$399,999	20	10	48	25
\$400,000 - \$449,999	20	18	46	37
\$450,000 - \$499,999	27	15	57	35
\$500,000 - \$549,999	14	13	30	24
\$550,000 - \$599,999	13	4	28	14
\$600,000 - \$649,999	5	1	17	7
\$650,000 - \$699,999	9	5	16	11
\$700,000 - \$799,999	9	10	21	16
\$800,000 - \$899,999	9	3	20	15
\$900,000 - \$999,999	6	3	13	6
\$1,000,000 - \$1,249,999	13	10	24	18
\$1,250,000 - \$1,499,999	4	3	7	7
\$1,500,000 - \$1,749,999	7	3	8	4
\$1,750,000 - \$1,999,999	1	1	4	1
\$2,000,000 - \$2,499,999	1	-	2	3
\$2,500,000 - \$2,999,999	-	-	2	-
\$3,000,000 - \$3,499,999	-	-	-	3
\$3,500,000 - \$3,999,999	-	-	-	-
\$4,000,000 +	-	-	-	-
	<b>198</b>	<b>119</b>	<b>437</b>	<b>276</b>

ROCKYVIEW SALES BY PRICE RANGE



## ROCKYVIEW TOTAL SALES



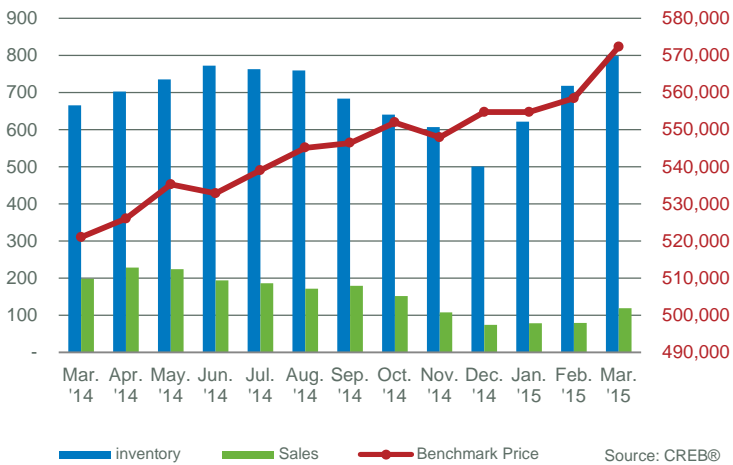
Source: CREB®

## ROCKYVIEW TOTAL NEW LISTINGS



Source: CREB®

## ROCKYVIEW INVENTORY AND SALES



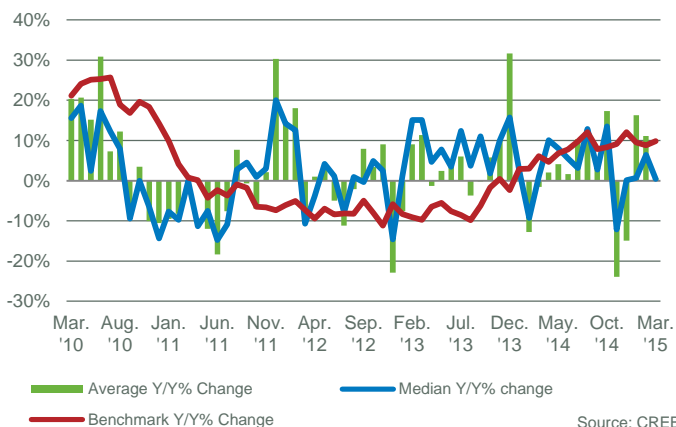
Source: CREB®

## ROCKYVIEW MONTHS OF INVENTORY



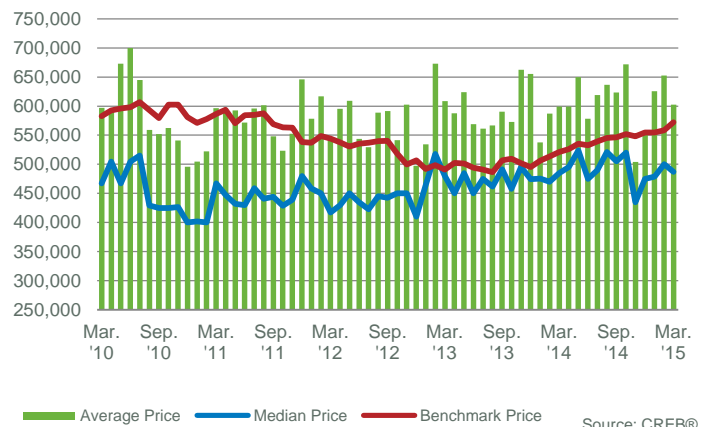
Source: CREB®

## ROCKYVIEW PRICE CHANGE



Source: CREB®

## ROCKYVIEW PRICES

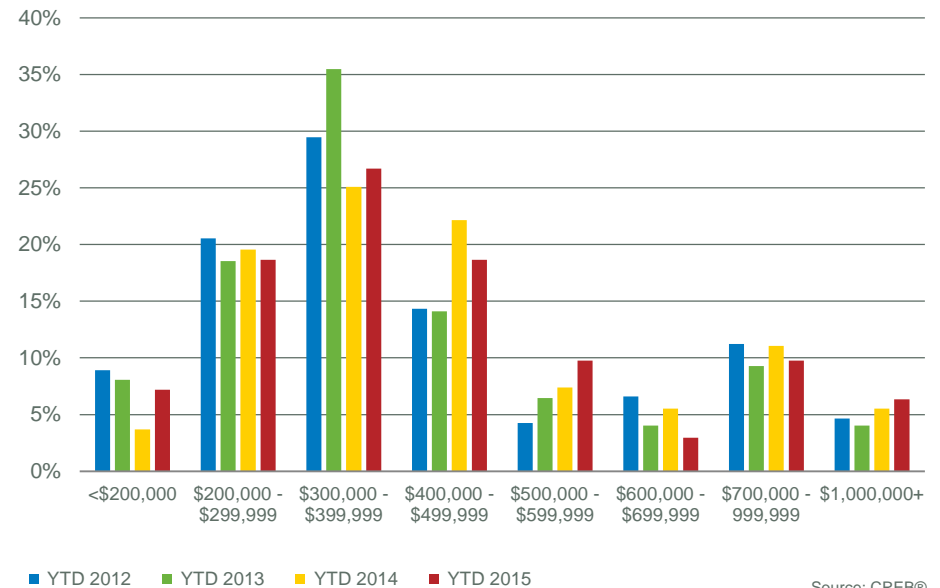


Source: CREB®

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
<b>2014</b>												
Sales	70	89	112	157	171	164	151	135	124	139	97	60
New Listings	182	170	200	233	272	243	243	216	219	173	127	81
Inventory	352	395	442	481	535	535	553	590	552	483	454	367
Days on Market	73	60	47	60	51	49	53	51	57	59	58	73
Benchmark Price	364,300	369,900	378,900	384,500	386,700	385,200	387,300	388,800	392,500	390,300	393,300	393,600
Median Price	427,837	390,900	412,000	430,000	438,500	432,500	407,000	410,000	402,500	409,500	424,900	393,500
Average Price	473,452	459,478	492,041	504,194	530,346	529,946	504,947	517,009	495,263	491,495	476,317	509,881
Index	169	172	176	179	180	179	180	181	182	181	183	183
<b>2015</b>												
Sales	56	67	113									
New Listings	191	197	236									
Inventory	414	500	582									
Days on Market	85	71	65									
Benchmark Price	394,400	393,600	404,300									
Median Price	384,870	383,000	400,000									
Average Price	457,085	494,242	448,586									
Index	183	183	188									

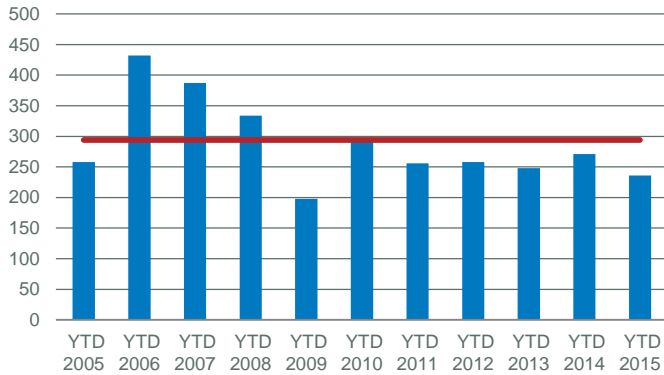
	Mar-14	Mar-15	YTD2014	YTD2015
<b>FOOTHILLS TOTAL SALE:</b>				
>\$100,000	-	1	-	2
\$100,000 - \$199,999	6	8	10	15
\$200,000 - \$299,999	17	19	53	44
\$300,000 - \$349,999	12	18	26	37
\$350,000 - \$399,999	15	10	42	26
\$400,000 - \$449,999	16	14	33	22
\$450,000 - \$499,999	12	14	27	22
\$500,000 - \$549,999	3	6	13	12
\$550,000 - \$599,999	4	8	7	11
\$600,000 - \$649,999	-	2	5	3
\$650,000 - \$699,999	5	1	10	4
\$700,000 - \$799,999	4	2	12	9
\$800,000 - \$899,999	7	1	10	12
\$900,000 - \$999,999	4	2	8	2
\$1,000,000 - \$1,249,999	6	4	10	8
\$1,250,000 - \$1,499,999	-	3	3	6
\$1,500,000 - \$1,749,999	1	-	2	-
\$1,750,000 - \$1,999,999	-	-	-	1
\$2,000,000 - \$2,499,999	-	-	-	-
\$2,500,000 - \$2,999,999	-	-	-	-
\$3,000,000 - \$3,499,999	-	-	-	-
\$3,500,000 - \$3,999,999	-	-	-	-
\$4,000,000 +	-	-	-	-
	<b>112</b>	<b>113</b>	<b>271</b>	<b>236</b>

**FOOTHILLS SALES BY PRICE RANGE**



## FOOTHILLS TOTAL SALES

YTD MARCH

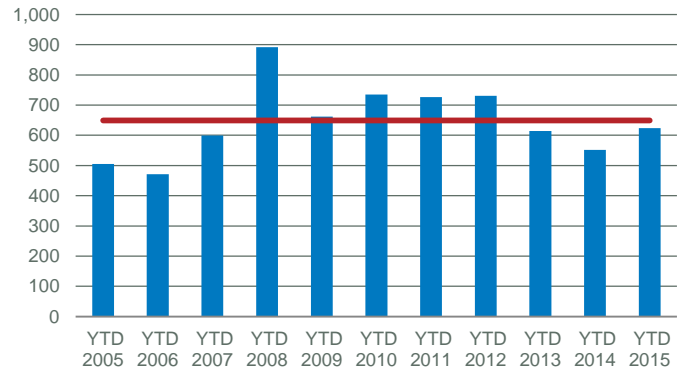


Total Residential 10 Year Average

Source: CREB®

## FOOTHILLS TOTAL NEW LISTINGS

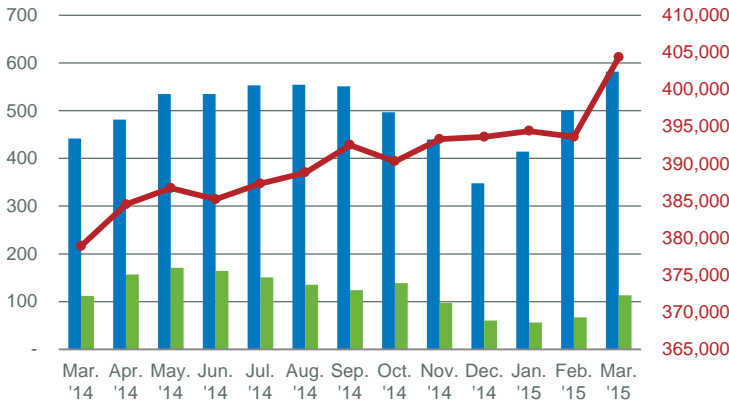
YTD MARCH



Total Residential 10 Year Average

Source: CREB®

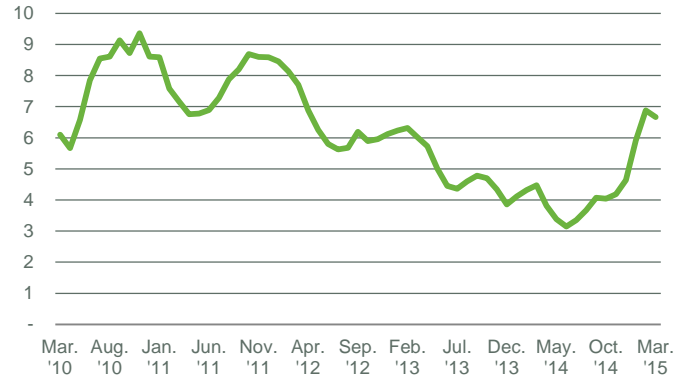
## FOOTHILLS INVENTORY AND SALES



inventory Sales Benchmark Price

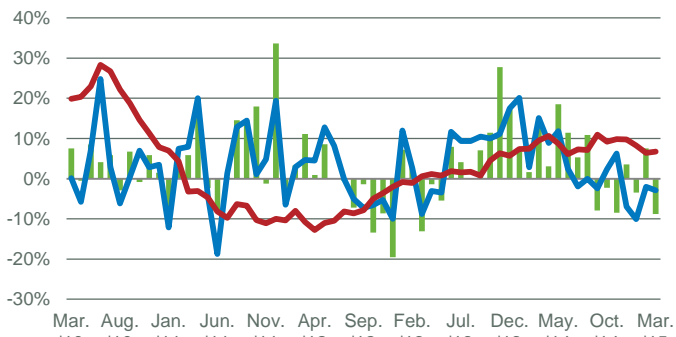
Source: CREB®

## FOOTHILLS MONTHS OF INVENTORY



Source: CREB®

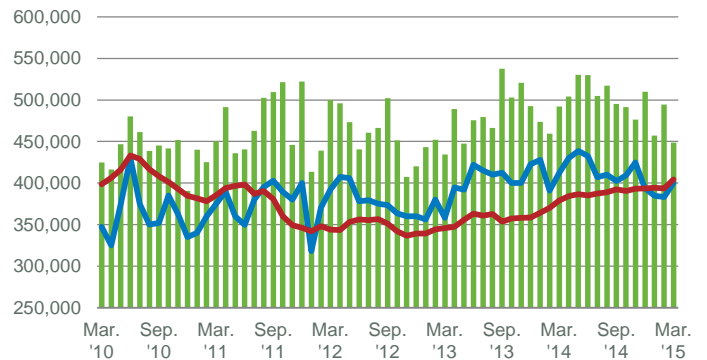
## FOOTHILLS PRICE CHANGE



Average Y/Y% Change Median Y/Y% change Benchmark Y/Y% Change

Source: CREB®

## FOOTHILLS PRICES



Average Price Median Price Benchmark Price

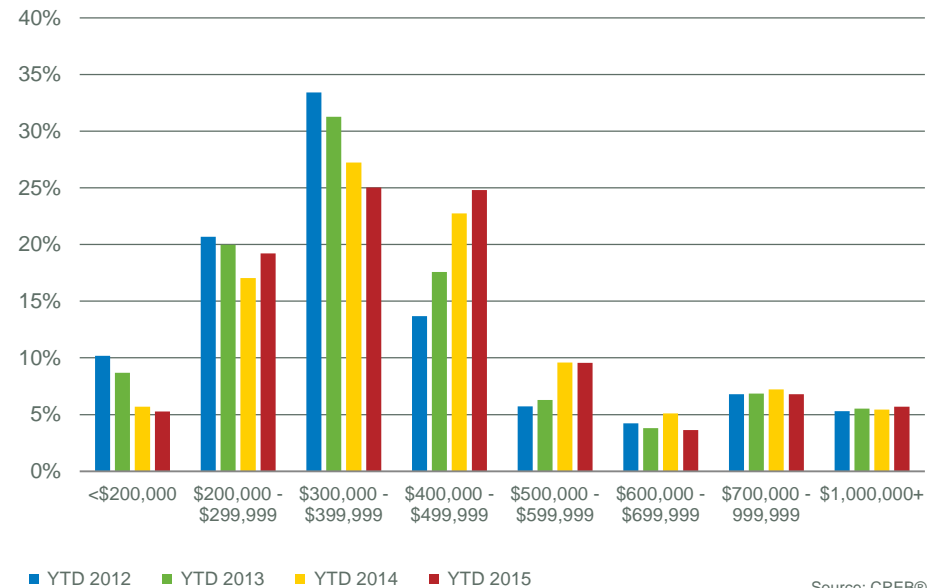
Source: CREB®

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
<b>2014</b>												
Sales	269	374	536	637	684	646	586	499	511	513	361	221
New Listings	631	668	820	882	1,047	958	833	747	725	666	491	303
Inventory	1,193	1,340	1,461	1,576	1,746	1,792	1,778	1,796	1,647	1,508	1,395	1,177
Days on Market	68	60	47	48	46	47	50	48	54	57	49	62
Benchmark Price	394,000	398,100	405,300	411,000	416,900	417,800	421,400	423,900	426,200	427,300	428,400	430,000
Median Price	400,000	389,900	406,750	415,000	422,750	404,500	409,419	415,000	410,000	410,000	392,928	400,500
Average Price	452,018	468,359	477,978	480,402	502,112	469,549	480,548	494,082	488,171	491,609	434,052	472,555
Index	174	176	179	181	184	184	186	187	188	189	189	190
<b>2015</b>												
Sales	222	271	418									
New Listings	770	750	844									
Inventory	1,449	1,742	1,953									
Days on Market	68	53	55									
Benchmark Price	430,500	431,200	436,400									
Median Price	399,950	405,000	400,000									
Average Price	475,997	487,350	452,030									
Index	190	190	193									

	Mar-14	Mar-15	YTD2014	YTD2015
<b>SURROUNDING AREA SA</b>				
>\$100,000	-	1	2	3
\$100,000 - \$199,999	32	22	65	45
\$200,000 - \$299,999	86	74	201	175
\$300,000 - \$349,999	58	50	127	94
\$350,000 - \$399,999	83	61	194	134
\$400,000 - \$449,999	68	65	149	125
\$450,000 - \$499,999	53	47	119	101
\$500,000 - \$549,999	32	27	65	54
\$550,000 - \$599,999	27	13	48	33
\$600,000 - \$649,999	7	5	30	18
\$650,000 - \$699,999	16	6	30	15
\$700,000 - \$799,999	14	12	34	25
\$800,000 - \$899,999	16	5	30	28
\$900,000 - \$999,999	10	6	21	9
\$1,000,000 - \$1,249,999	20	14	35	27
\$1,250,000 - \$1,499,999	4	6	11	13
\$1,500,000 - \$1,749,999	8	3	10	4
\$1,750,000 - \$1,999,999	1	1	4	2
\$2,000,000 - \$2,499,999	1	-	2	3
\$2,500,000 - \$2,999,999	-	-	2	-
\$3,000,000 - \$3,499,999	-	-	-	3
\$3,500,000 - \$3,999,999	-	-	-	-
\$4,000,000 +	-	-	-	-
	<b>536</b>	<b>418</b>	<b>1,179</b>	<b>911</b>

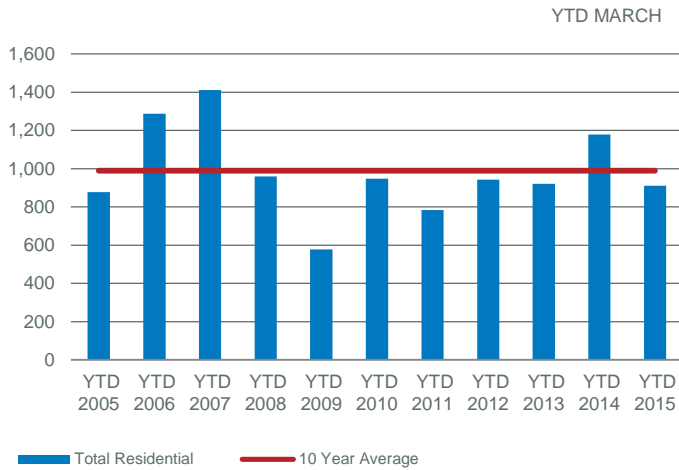
**SURROUNDING AREA SALES BY PRICE RANGE**

**YTD MARCH**



Source: CREB®

## SURROUNDING AREA SALES



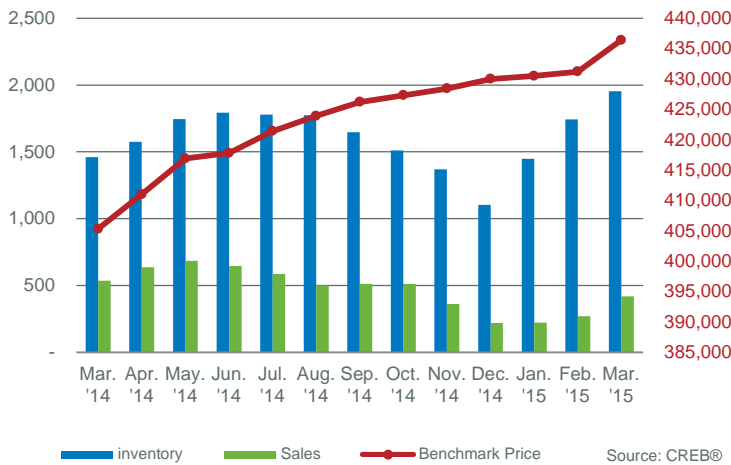
Source: CREB®

## SURROUNDING AREA NEW LISTINGS



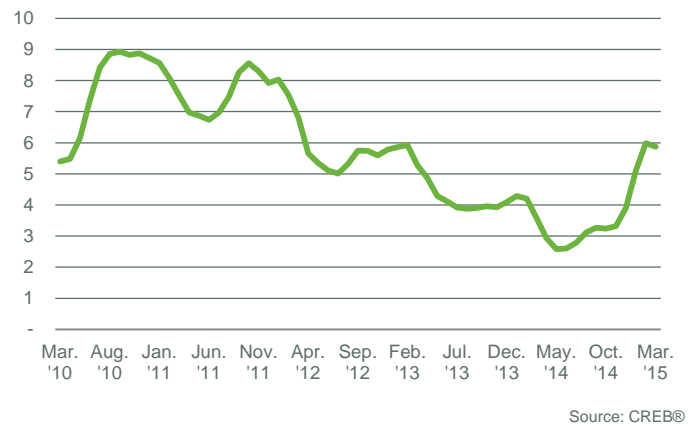
Source: CREB®

## SURROUNDING AREA INVENTORY AND SALES



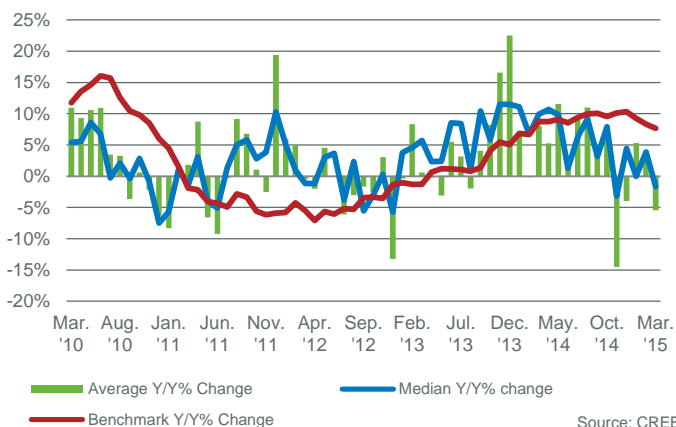
Source: CREB®

## SURROUNDING AREA MONTHS OF INVENTORY



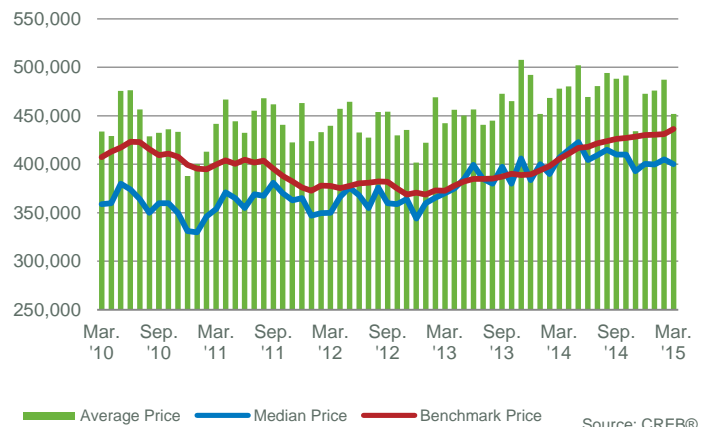
Source: CREB®

## SURROUNDING AREA PRICE CHANGE



Source: CREB®

## SURROUNDING AREA PRICES

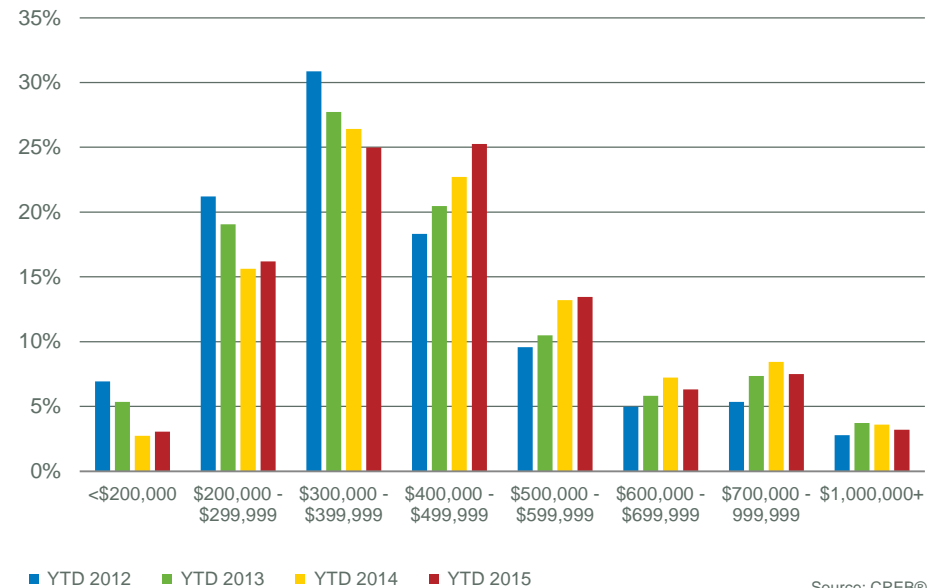


Source: CREB®

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
<b>2014</b>												
Sales	1,708	2,224	3,017	3,177	3,629	3,311	2,916	2,762	2,657	2,658	2,140	1,303
New Listings	3,027	3,379	4,139	4,637	5,375	4,776	4,053	3,895	3,984	3,585	2,584	1,683
Inventory	3,442	4,048	4,561	5,464	6,343	6,619	6,523	6,548	6,216	5,679	5,230	4,398
Days on Market	45	35	31	31	31	33	37	37	39	41	40	46
Benchmark Price	421,500	426,500	432,700	438,500	445,000	449,300	450,800	451,600	452,500	453,600	454,900	454,400
Median Price	415,000	417,700	427,000	426,000	430,000	424,900	424,000	420,000	423,000	427,750	422,000	415,000
Average Price	461,526	480,357	483,651	479,089	489,427	487,738	482,079	480,168	487,396	489,266	477,595	474,746
Index	196	198	201	204	207	209	209	210	210	211	211	211
<b>2015</b>												
Sales	1,101	1,488	2,200									
New Listings	4,055	3,695	3,980									
Inventory	5,936	7,104	7,646									
Days on Market	47	39	42									
Benchmark Price	454,200	451,900	450,600									
Median Price	416,000	418,450	416,000									
Average Price	463,968	466,827	470,029									
Index	211	210	209									

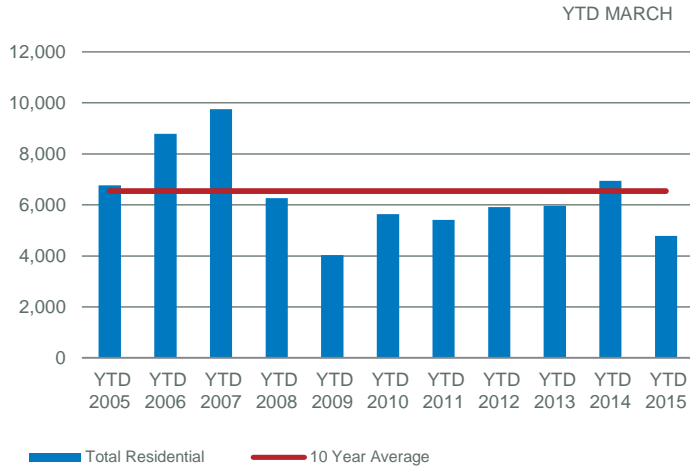
	Mar-14	Mar-15	YTD2014	YTD2015
<b>CREB® SALES</b>				
>\$100,000	1	1	3	3
\$100,000 - \$199,999	78	65	188	144
\$200,000 - \$299,999	454	346	1,086	776
\$300,000 - \$349,999	367	256	860	533
\$350,000 - \$399,999	403	309	976	664
\$400,000 - \$449,999	388	326	873	691
\$450,000 - \$499,999	303	231	706	519
\$500,000 - \$549,999	232	165	548	368
\$550,000 - \$599,999	175	125	370	276
\$600,000 - \$649,999	118	75	270	164
\$650,000 - \$699,999	101	60	232	139
\$700,000 - \$799,999	141	95	294	199
\$800,000 - \$899,999	91	41	190	106
\$900,000 - \$999,999	52	31	102	54
\$1,000,000 - \$1,249,999	58	32	122	73
\$1,250,000 - \$1,499,999	26	18	55	38
\$1,500,000 - \$1,749,999	15	13	32	19
\$1,750,000 - \$1,999,999	5	5	18	8
\$2,000,000 - \$2,499,999	7	2	15	7
\$2,500,000 - \$2,999,999	1	2	5	2
\$3,000,000 - \$3,499,999	-	1	1	4
\$3,500,000 - \$3,999,999	-	-	2	1
\$4,000,000 +	1	1	1	1
	<b>3,017</b>	<b>2,200</b>	<b>6,949</b>	<b>4,789</b>

**CREB® SALES BY PRICE RANGE**





## CREB® SALES



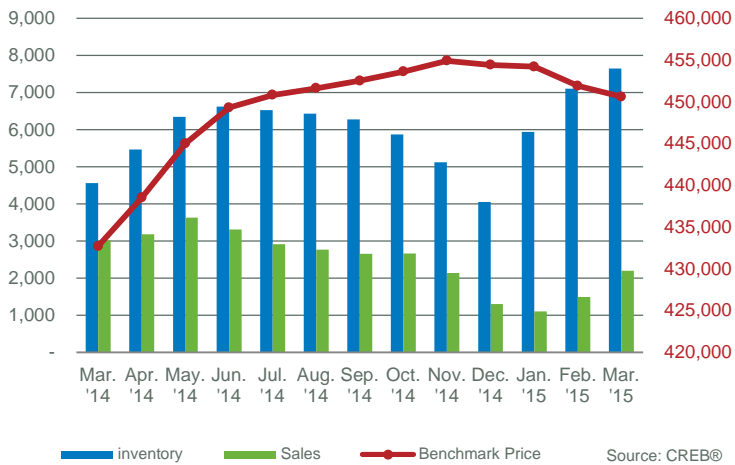
Source: CREB®

## CREB® NEW LISTINGS



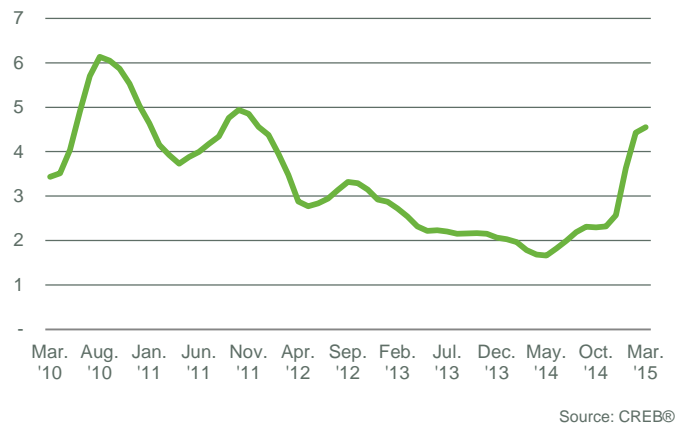
Source: CREB®

## CREB® INVENTORY AND SALES



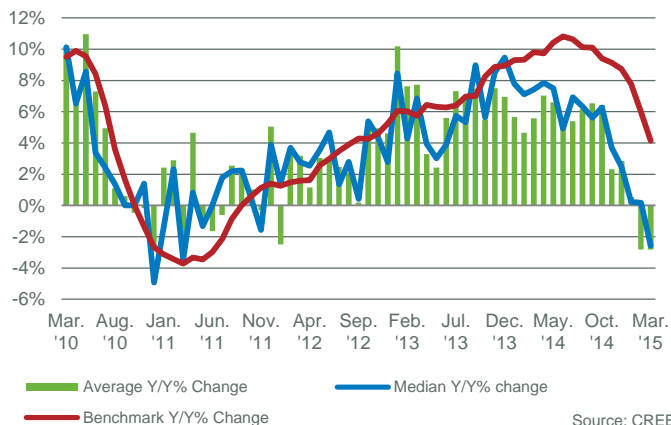
Source: CREB®

## CREB® MONTHS OF INVENTORY



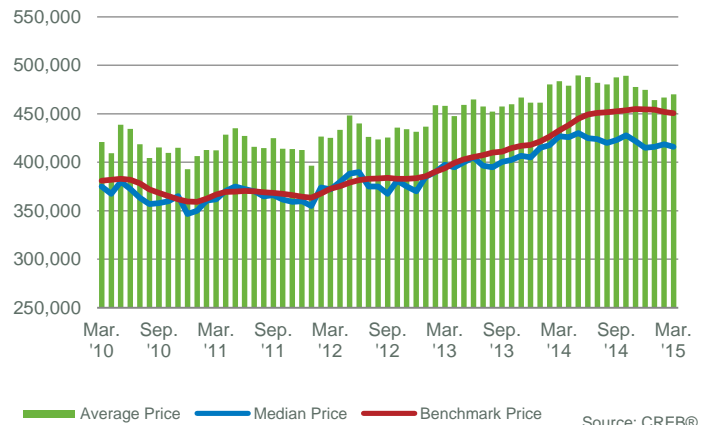
Source: CREB®

## CREB® PRICE CHANGE



Source: CREB®

## CREB® PRICES

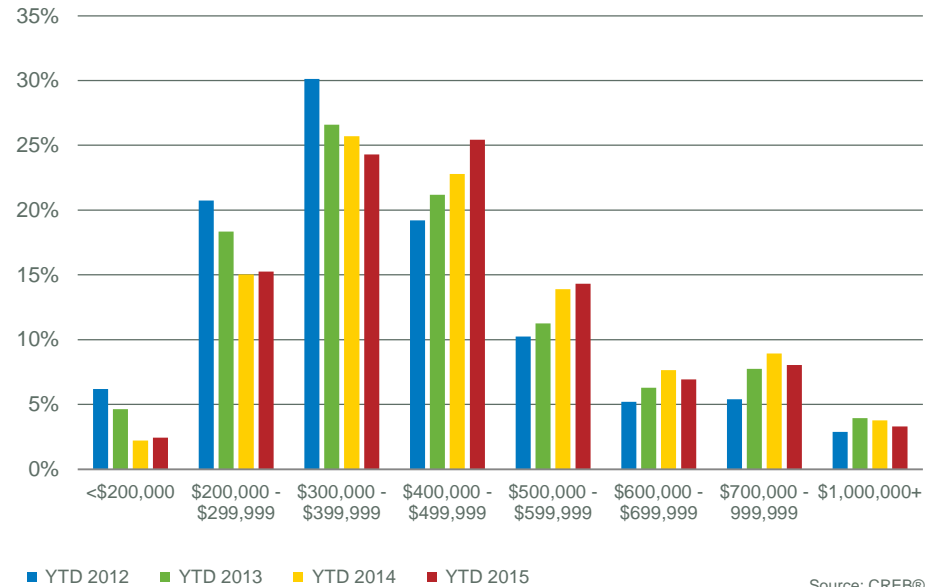


Source: CREB®

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
<b>2014</b>												
Sales	1,537	1,991	2,679	2,768	3,169	2,859	2,516	2,434	2,325	2,297	1,887	1,156
New Listings	2,652	2,989	3,646	4,086	4,681	4,178	3,509	3,412	3,515	3,156	2,289	1,507
Inventory	3,178	3,698	4,125	4,950	5,692	5,959	5,868	5,769	5,503	5,034	4,624	3,912
Days on Market	43	33	30	29	29	31	36	37	37	39	39	44
Benchmark Price	425,700	430,700	436,700	442,600	449,300	453,800	455,300	456,200	456,800	458,100	459,400	459,200
Median Price	419,000	427,000	435,600	435,000	440,000	430,000	432,000	429,250	430,000	437,000	429,000	419,700
Average Price	468,050	490,164	493,313	488,697	498,007	497,993	492,555	488,307	497,680	500,819	487,452	480,469
Index	197	199	202	205	208	210	211	211	211	212	213	212
<b>2015</b>												
Sales	957	1,296	1,901									
New Listings	3,574	3,201	3,452									
Inventory	5,468	6,440	6,851									
Days on Market	44	37	40									
Benchmark Price	458,800	456,600	454,900									
Median Price	425,000	425,000	423,500									
Average Price	474,346	473,850	482,277									
Index	212	211	210									

	Mar-14	Mar-15	YTD2014	YTD2015
<b>CALGARY CMA SALES</b>				
>\$100,000	1	-	2	-
\$100,000 - \$199,999	50	44	135	101
\$200,000 - \$299,999	390	283	933	634
\$300,000 - \$349,999	323	214	766	454
\$350,000 - \$399,999	340	258	830	555
\$400,000 - \$449,999	340	279	770	603
\$450,000 - \$499,999	277	199	644	453
\$500,000 - \$549,999	214	151	513	338
\$550,000 - \$599,999	161	116	350	257
\$600,000 - \$649,999	116	71	257	153
\$650,000 - \$699,999	94	59	218	135
\$700,000 - \$799,999	136	93	281	190
\$800,000 - \$899,999	84	39	180	93
\$900,000 - \$999,999	48	28	94	51
\$1,000,000 - \$1,249,999	51	28	111	64
\$1,250,000 - \$1,499,999	26	15	51	32
\$1,500,000 - \$1,749,999	14	13	30	19
\$1,750,000 - \$1,999,999	5	5	18	7
\$2,000,000 - \$2,499,999	7	2	15	7
\$2,500,000 - \$2,999,999	1	2	5	2
\$3,000,000 - \$3,499,999	-	1	1	4
\$3,500,000 - \$3,999,999	-	-	2	1
\$4,000,000 +	1	1	1	1
	<b>2,679</b>	<b>1,901</b>	<b>6,207</b>	<b>4,154</b>

**CALGARY CMA SALES BY PRICE RANGE**



CALGARY CMA SALES



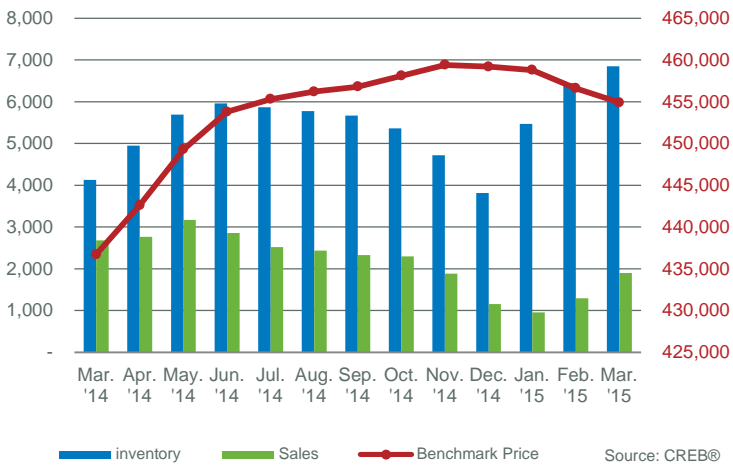
Source: CREB®

CALGARY CMA NEW LISTINGS



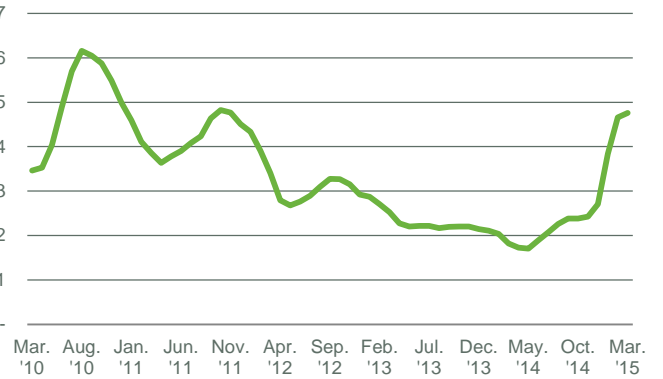
Source: CREB®

CALGARY CMA INVENTORY AND SALES



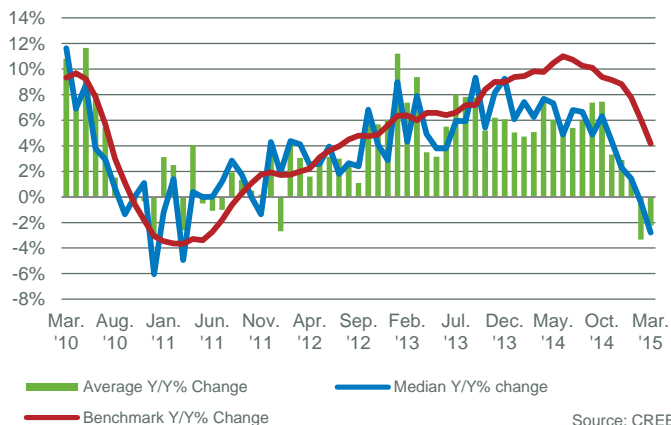
Source: CREB®

CALGARY CMA MONTHS OF INVENTORY



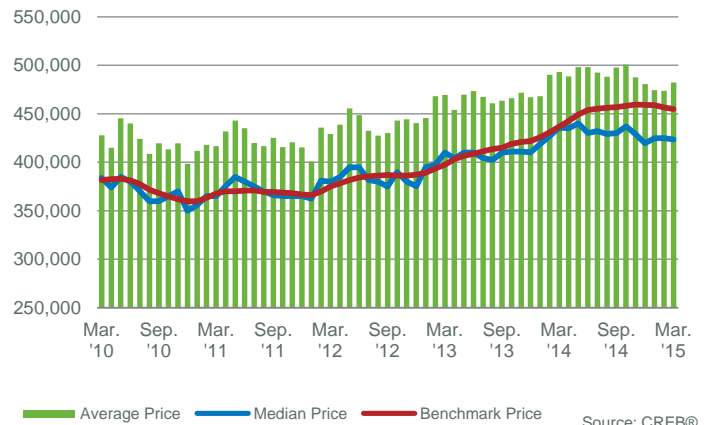
Source: CREB®

CALGARY CMA PRICE CHANGE



Source: CREB®

CALGARY CMA PRICES



Source: CREB®

## DEFINITIONS

**Total Residential** - includes detached, attached and apartment style properties.

**Active Listings** - Actual figures were used as of January 2015, previous figures represent estimated figures.

**Benchmark Price** - Represent the monthly price of the typical home based on it's attributes, providing the best measure of price trends.

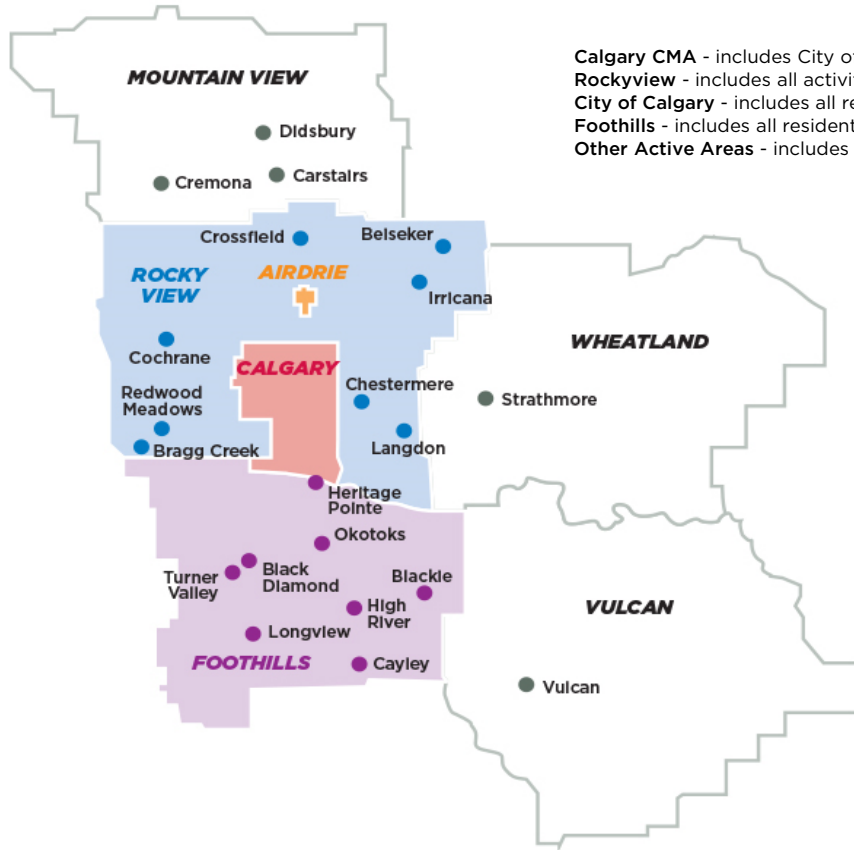
**MLS® Home Price Index** - changes in home prices by comparing current price levels relative to January 2005 price level.

**Exclusions** - Data included in this package do not include activity related to rental, land or leased properties.

**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.



**Calgary CMA** - includes City of Calgary, Airdrie and the Region of Rockyview

**Rockyview** - includes all activity in the geographical area excluding Airdrie

**City of Calgary** - includes all residential activity within city limits

**Foothills** - includes all residential activity within the Foothills area border

**Other Active Areas** - includes Didsbury, Cremona, Carstairs, Strathmore, Vulcan

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For Calgary Metro, CREB® statistics include only Zone A, B, C and D for properties located in Calgary. Furthermore, all historical data has been adjusted to the most current information.

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