



creb<sup>®</sup>

serving calgary and area REALTORS<sup>®</sup>

MONTHLY STATISTICS PACKAGE

# Calgary Region

January  
2023



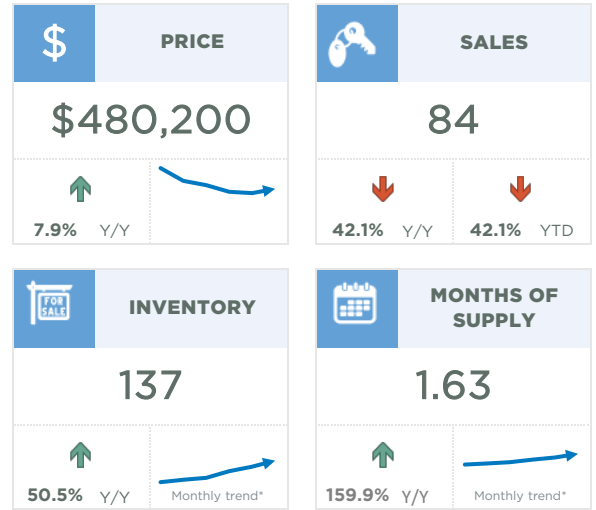
[creb.com](https://creb.com)

January 2023

### Airdrie



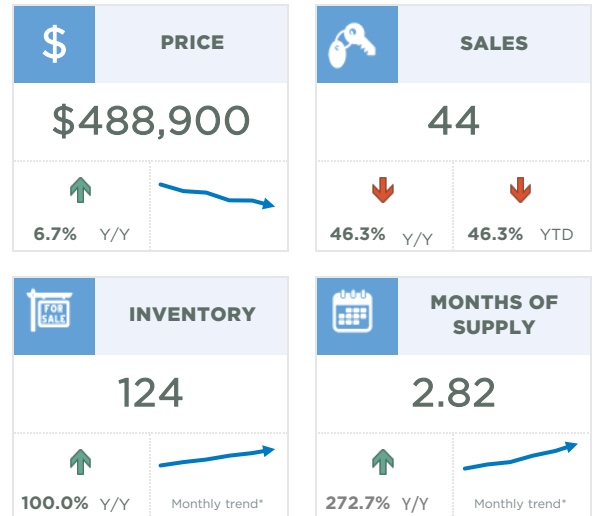
January sales eased over last year's record high but remained consistent with long-term trends for the month. The pullback in sales did outpace the pullback in new listings causing inventory levels to improve over the exceptionally low levels reported last year. Despite the inventory gain, levels remain over 50 per cent lower than long-term trends for January. These shifts in the market have caused the months of supply to rise over last January's 2022 record low. However, with less than two months of supply, conditions continue to remain relatively tight and supported a modest monthly price gain. In January, the benchmark price reached \$480,200, nearly eight per cent higher than last January, but still below the monthly peak of \$510,700 achieved in April 2022.



### Cochrane



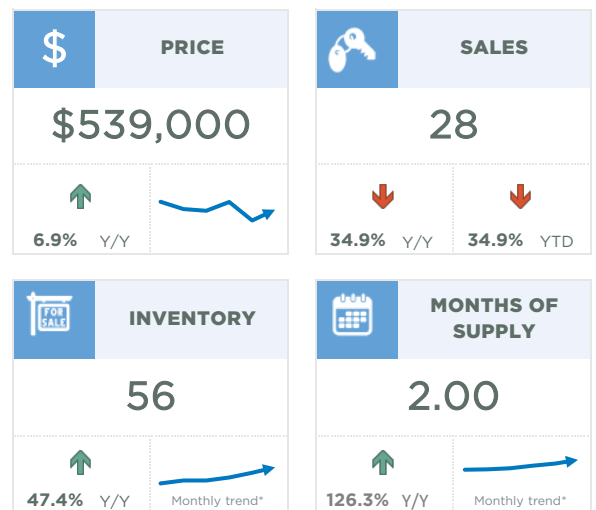
January sales eased over last year's record high but remained comparable to long-term trends for the month. At the same time, new listings also slowed, but not at the same pace as sales. Inventory levels also rose from the near record lows reported last January. While improving inventories is likely welcome news to most buyers, inventory levels are still nearly 40 per cent below long-term trends. Shifts in both sales and inventory have caused the months of supply to rise to nearly three months. This has taken some of the pressure off home prices which have seen exceptional gains over the past two years. Overall, the benchmark price in January was \$488,900, over one per cent lower than last month but still seven per cent higher than January 2022 levels.



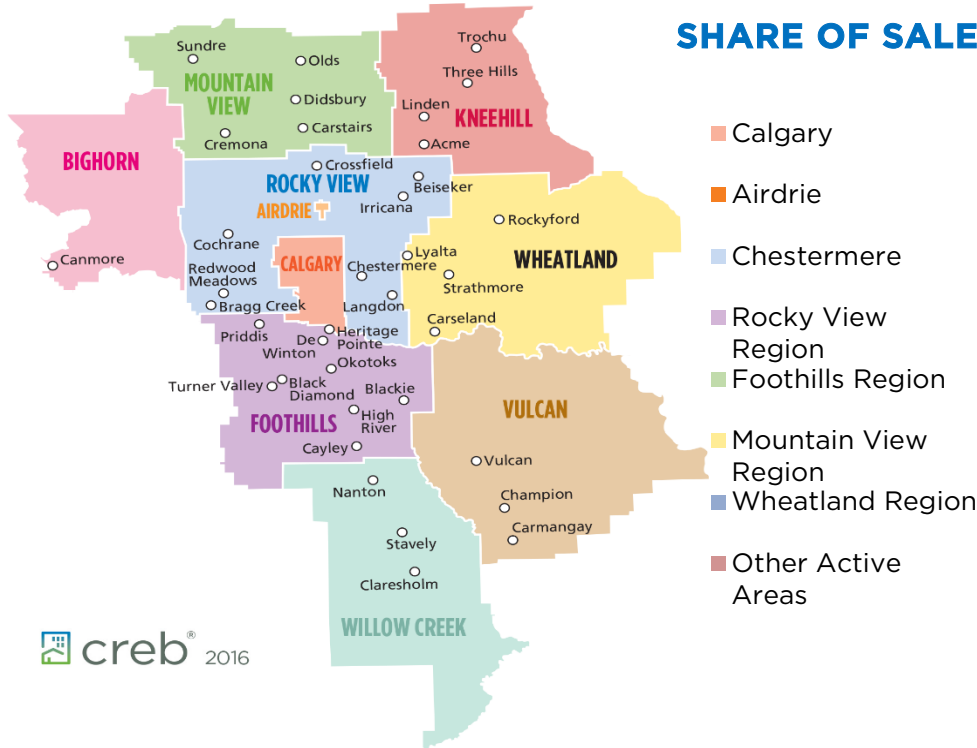
### Okotoks



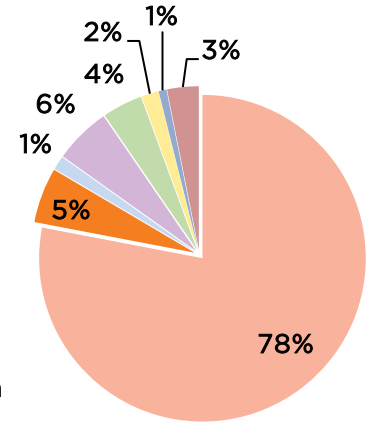
Both sales and new listings slowed in January compared to last year, preventing any significant addition to inventory compared to what was available in the market at the end of 2022. While there is more supply in the market compared to last January's record low, with only 56 units available, this is still 61 per cent below long-term trends for the town. The persistently tight market conditions have supported significant price growth over the past several years. While recent shifts have taken some of the pressure off the pace of price growth, prices did see some further gains this month. In January, the benchmark price reached \$539,000, an increase from December and a year-over-year gain of nearly seven per cent.







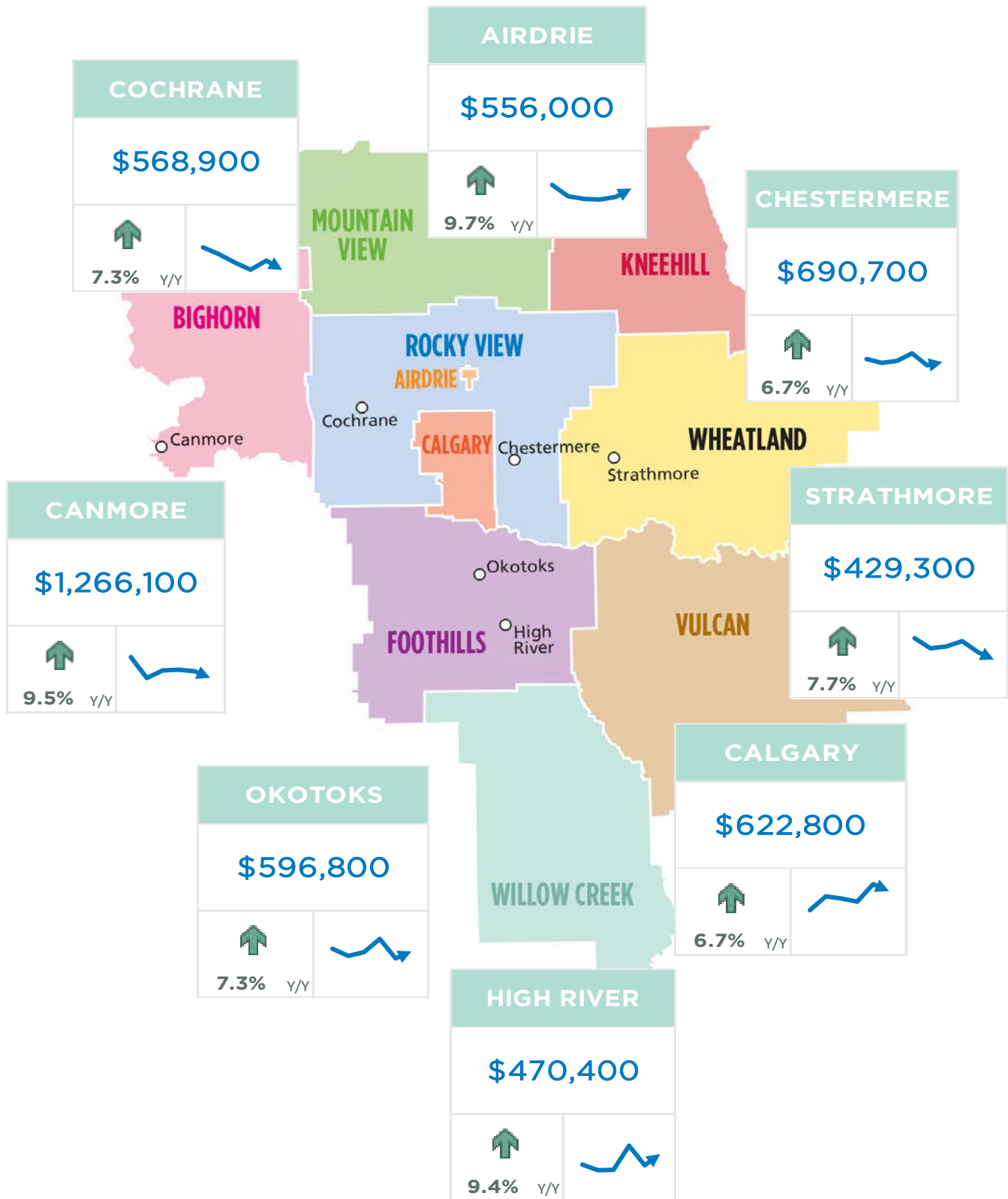
SHARE OF SALES January 2023



Source: CREB®

January 2023	Sales	New Listings	Sales to New Listings Ratio	Inventory	Months of Supply	Benchmark Price	Average Price	Median Price
<b>City of Calgary</b>	1,199	1,852	65%	2,451	2.04	520,900	508,189	465,000
<b>Airdrie</b>	84	123	68%	137	1.63	480,200	429,741	421,050
<b>Chestermere</b>	21	37	57%	79	3.76	614,800	569,376	570,000
<b>Rocky View Region</b>	86	178	48%	303	3.52	608,700	795,940	556,250
<b>Foothills Region</b>	61	106	58%	185	3.03	531,500	548,018	475,000
<b>Mountain View Region</b>	26	40	65%	110	4.23	400,700	400,393	357,500
<b>Kneehill Region</b>	6	13	46%	41	6.83	213,000	225,767	124,550
<b>Wheatland Region</b>	12	34	35%	71	5.92	392,000	396,542	434,250
<b>Willow Creek Region</b>	12	18	67%	46	3.83	269,200	232,792	205,000
<b>Vulcan Region</b>	6	11	55%	28	4.67	278,100	344,650	292,500
<b>Bighorn Region</b>	24	43	56%	105	4.38	858,200	1,005,903	1,005,000
YEAR-TO-DATE 2023	Sales	New Listings	Sales to New Listings Ratio	Inventory	Months of Supply	Benchmark Price	Average Price	Median Price
<b>City of Calgary</b>	1,199	1,852	65%	2,451	2.04	520,900	508,189	465,000
<b>Airdrie</b>	84	123	68%	137	1.63	480,200	429,741	421,050
<b>Chestermere</b>	21	37	57%	79	3.76	614,800	569,376	570,000
<b>Rocky View Region</b>	86	178	48%	303	3.52	608,700	795,940	556,250
<b>Foothills Region</b>	61	106	58%	185	3.03	531,500	548,018	475,000
<b>Mountain View Region</b>	26	40	65%	110	4.23	400,700	400,393	357,500
<b>Kneehill Region</b>	6	13	46%	41	6.83	213,000	225,767	124,550
<b>Wheatland Region</b>	12	34	35%	71	5.92	392,000	396,542	434,250
<b>Willow Creek Region</b>	12	18	67%	46	3.83	269,200	232,792	205,000
<b>Vulcan Region</b>	6	11	55%	28	4.67	278,100	344,650	292,500
<b>Bighorn Region</b>	24	43	56%	105	4.38	858,200	1,005,903	1,005,000

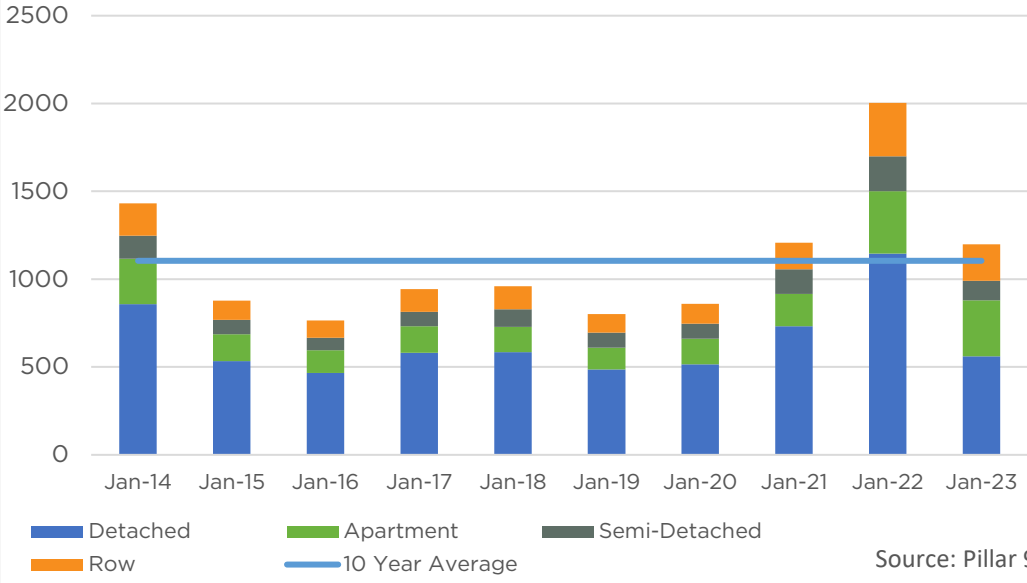
# DETACHED BENCHMARK PRICE COMPARISON



January 2023

Calgary

Monthly Sales Comparison



**SALES**

1,199

↓ 40.2% Y/Y    ↓ 40.2% YTD

**NEW LISTINGS**

1,852

↓ 25.1% Y/Y    ↓ 25.1% YTD



TOTAL RESIDENTIAL BENCHMARK PRICE



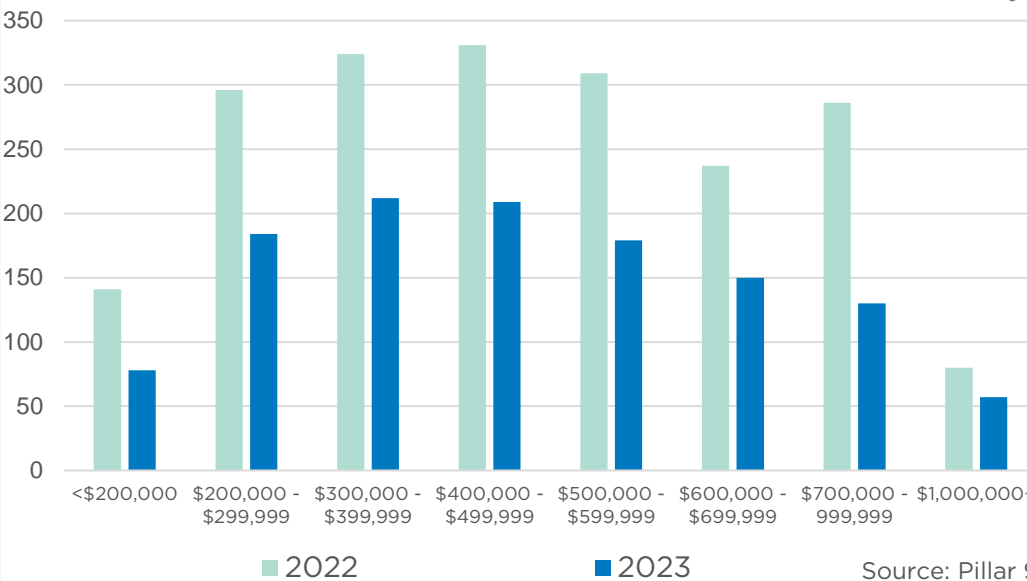
**INVENTORY**

2,451

↓ 6.7% Y/Y    → Monthly trend\*

Residential Sales by Price Range

January



**MONTHS OF SUPPLY**

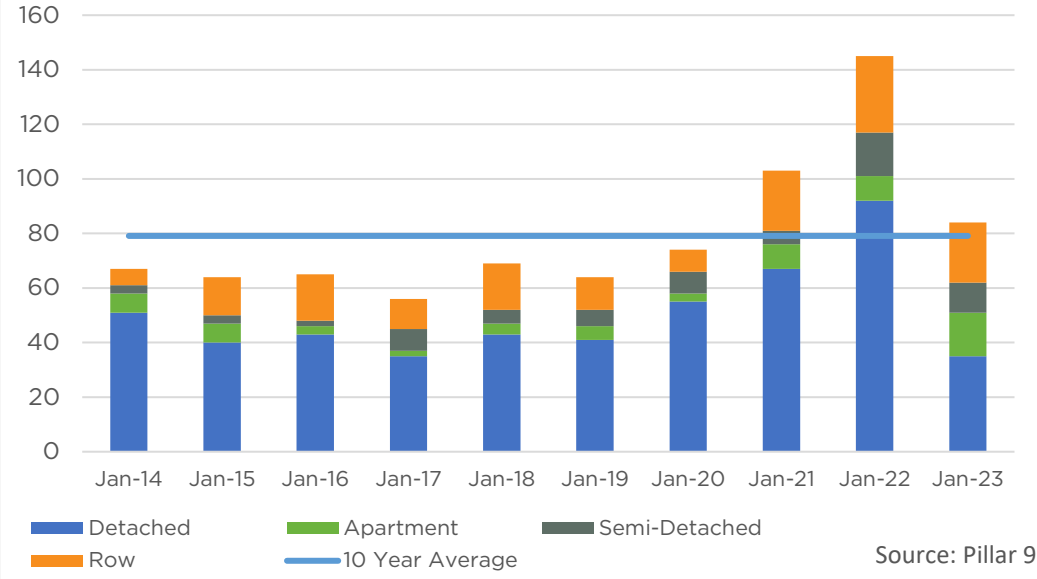
2.04

↑ 56.0% Y/Y    → Monthly trend\*

January 2023

Airdrie

Monthly Sales Comparison



**SALES**

84

↓ 42.1% Y/Y    ↓ 42.1% YTD

**NEW LISTINGS**

123

↓ 23.1% Y/Y    ↓ 23.1% YTD



TOTAL RESIDENTIAL BENCHMARK PRICE



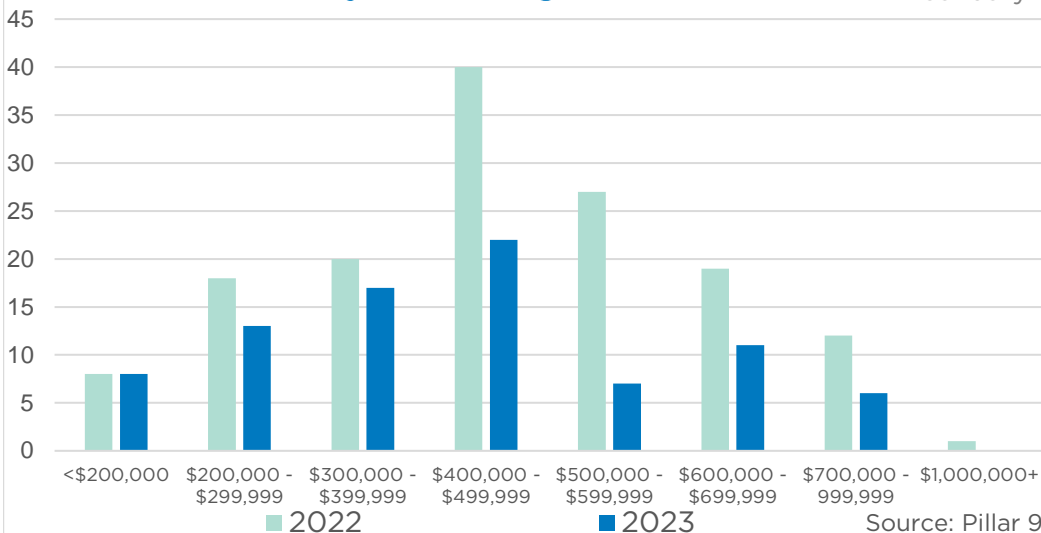
**INVENTORY**

137

↑ 50.5% Y/Y    Monthly trend\*

Residential Sales by Price Range

January



**MONTHS OF SUPPLY**

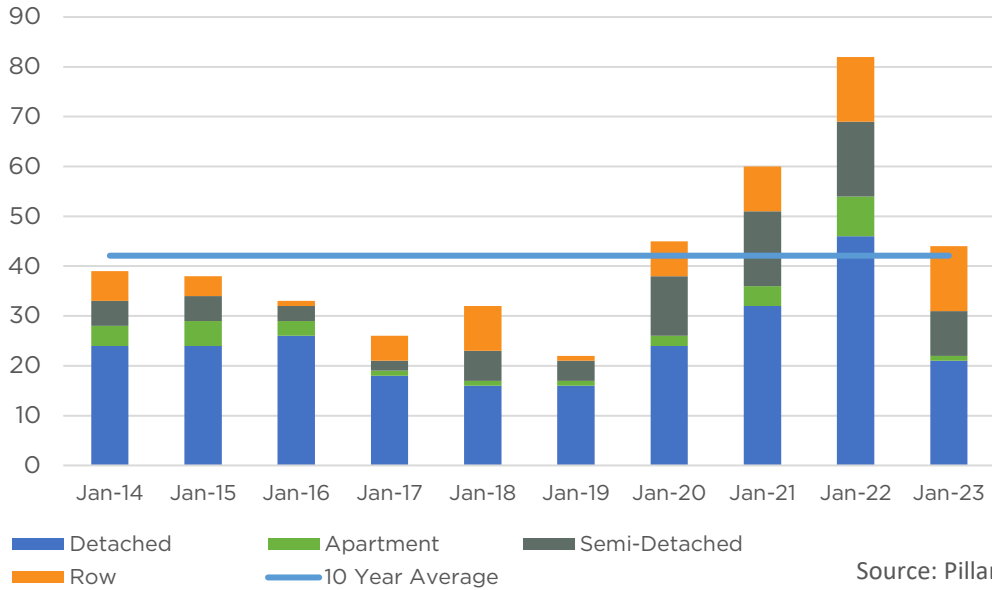
1.63

↑ 159.9% Y/Y    Monthly trend\*

January 2023

Cochrane

Monthly Sales Comparison



**SALES**

44

↓ 46.3% Y/Y    ↓ 46.3% YTD

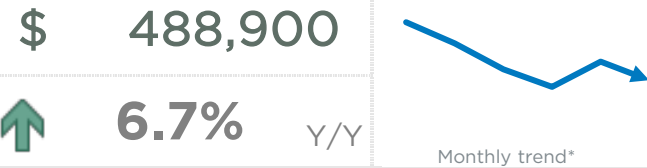
**NEW LISTINGS**

84

↓ 6.7% Y/Y    ↓ 6.7% YTD



TOTAL RESIDENTIAL BENCHMARK PRICE



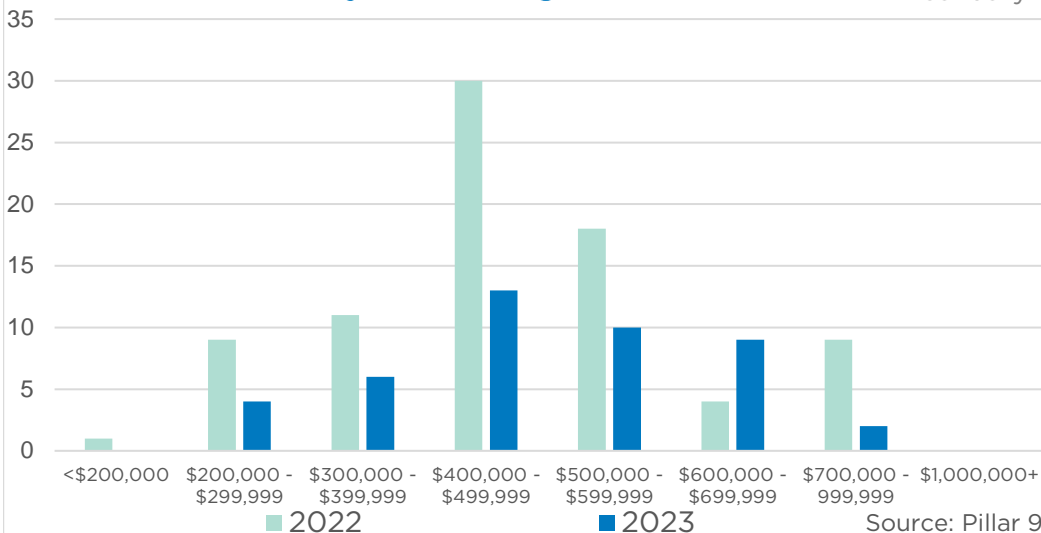
**INVENTORY**

124

↑ 100.0% Y/Y    → Monthly trend\*

Residential Sales by Price Range

January



**MONTHS OF SUPPLY**

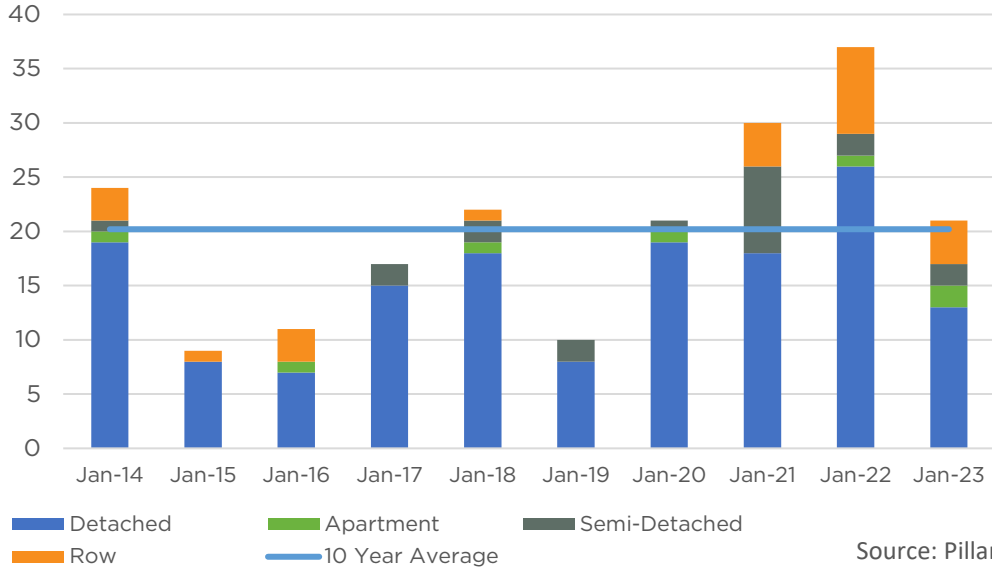
2.82

↑ 272.7% Y/Y    → Monthly trend\*

January 2023

Chestermere

Monthly Sales Comparison



**SALES**

21

↓ 43.2% Y/Y    ↓ 43.2% YTD

**NEW LISTINGS**

37

↓ 2.6% Y/Y    ↓ 2.6% YTD



TOTAL RESIDENTIAL BENCHMARK PRICE

\$ 614,800



5.6%

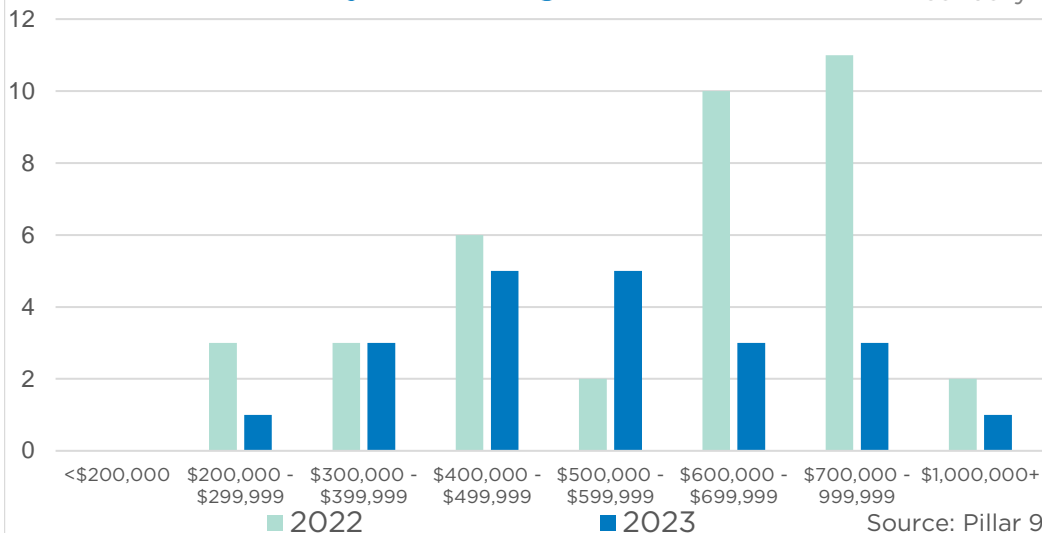
Y/Y

Monthly trend\*



Residential Sales by Price Range

January



**INVENTORY**

79

↑ 154.8% Y/Y    Monthly trend\*

**MONTHS OF SUPPLY**

3.76

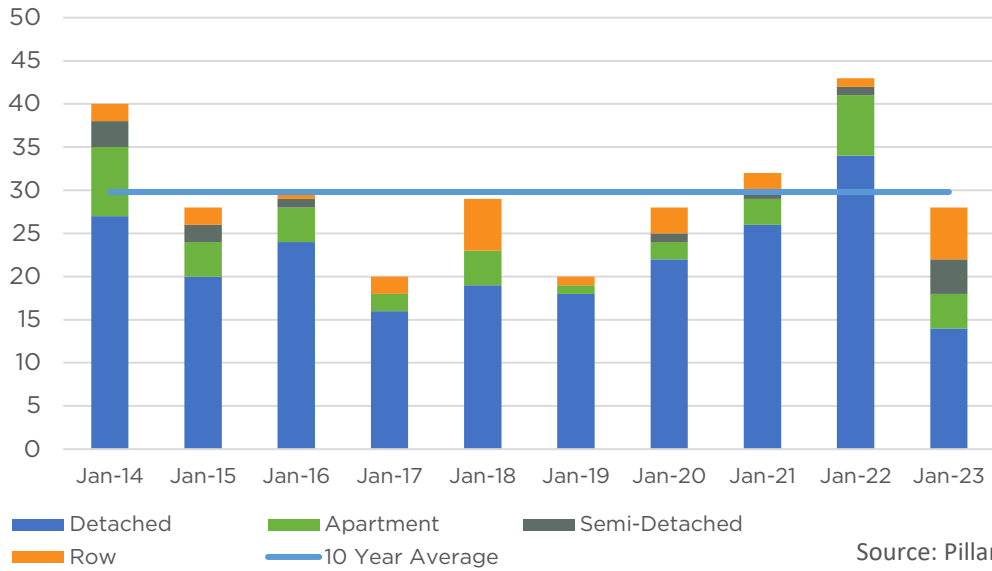
↑ 349.0% Y/Y    Monthly trend\*



January 2023

Okotoks

Monthly Sales Comparison



**SALES**

28

↓ 34.9% Y/Y    ↓ 34.9% YTD

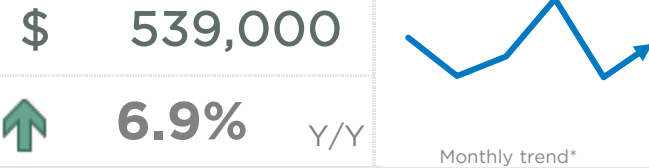
**NEW LISTINGS**

37

↓ 26.0% Y/Y    ↓ 26.0% YTD



TOTAL RESIDENTIAL BENCHMARK PRICE



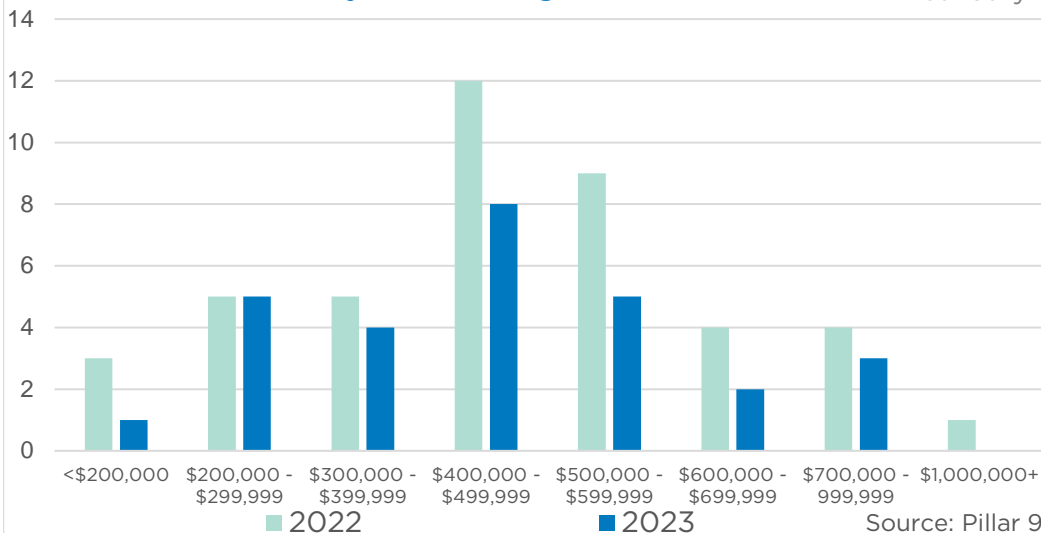
**INVENTORY**

56

↑ 47.4% Y/Y    Monthly trend\*

Residential Sales by Price Range

January



**MONTHS OF SUPPLY**

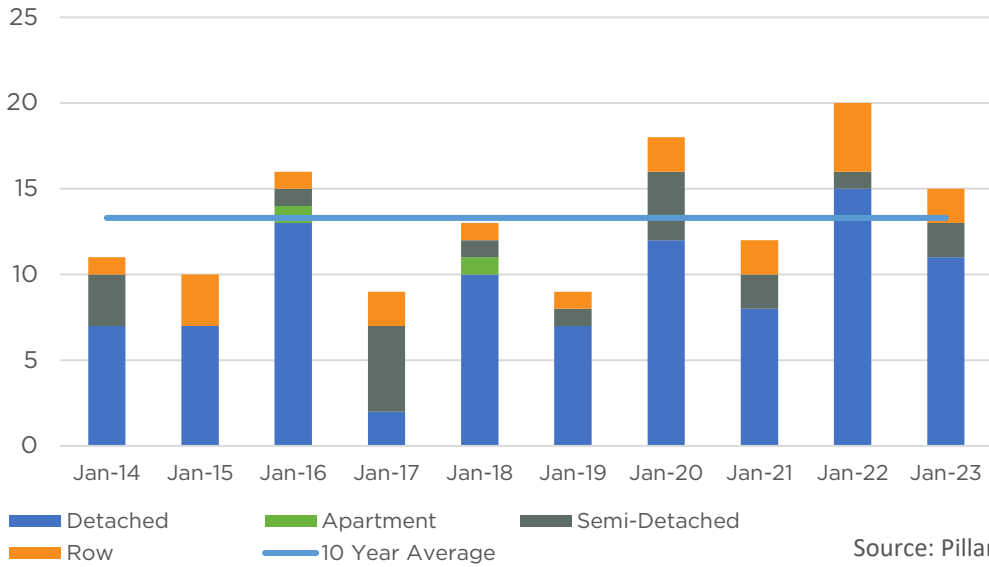
2.00

↑ 126.3% Y/Y    Monthly trend\*

January 2023

High River

Monthly Sales Comparison



**SALES**

15

↓ 25.0% Y/Y    ↓ 25.0% YTD

**NEW LISTINGS**

24

↓ 7.7% Y/Y    ↓ 7.7% YTD

**INVENTORY**

26

↓ 13.3% Y/Y    Monthly trend\*

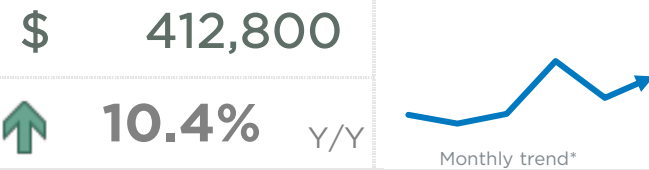
**MONTHS OF SUPPLY**

1.73

↑ 15.6% Y/Y    Monthly trend\*

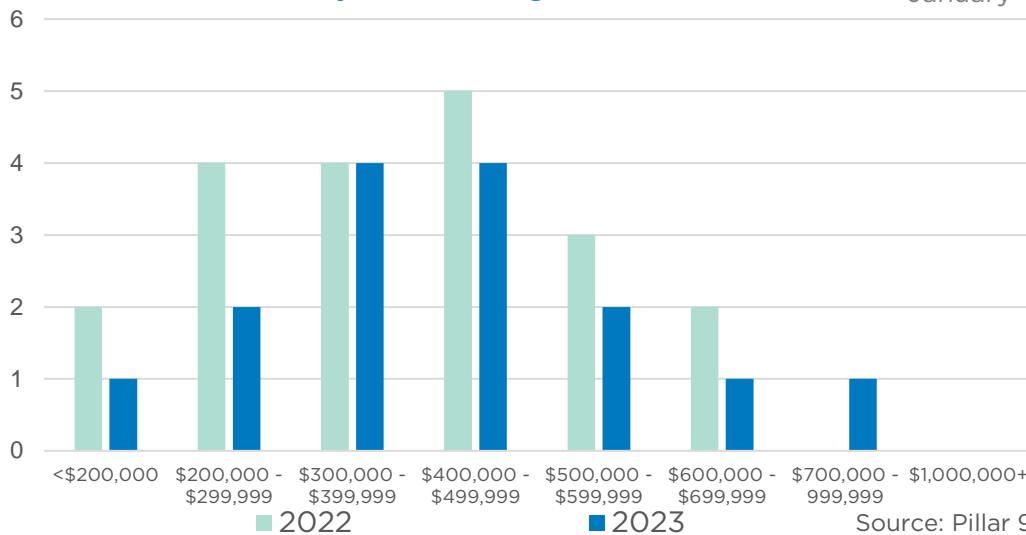


TOTAL RESIDENTIAL BENCHMARK PRICE



Residential Sales by Price Range

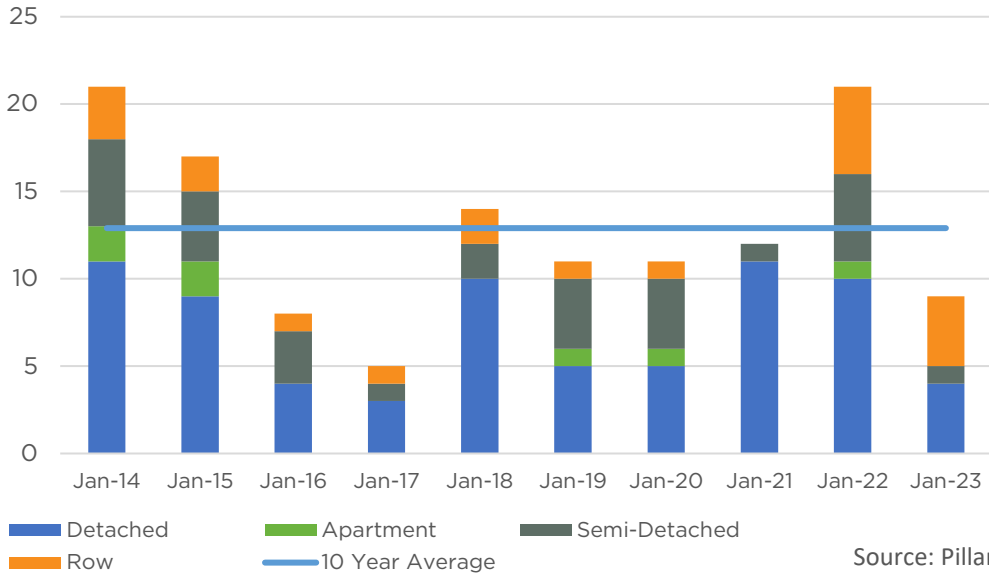
January



January 2023

Strathmore

Monthly Sales Comparison



**SALES**

9

↓ 57.1% Y/Y    ↓ 57.1% YTD

**NEW LISTINGS**

22

↓ 33.3% Y/Y    ↓ 33.3% YTD

**INVENTORY**

38

↑ 8.6% Y/Y    Monthly trend\*

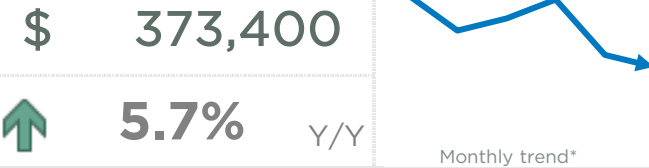
**MONTHS OF SUPPLY**

4.22

↑ 153.3% Y/Y    Monthly trend\*

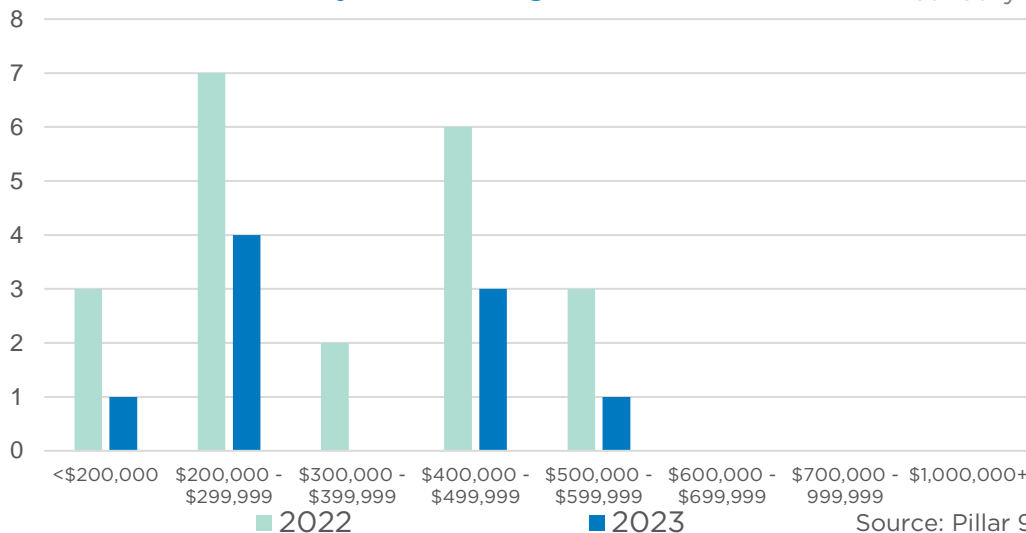


TOTAL RESIDENTIAL BENCHMARK PRICE



Residential Sales by Price Range

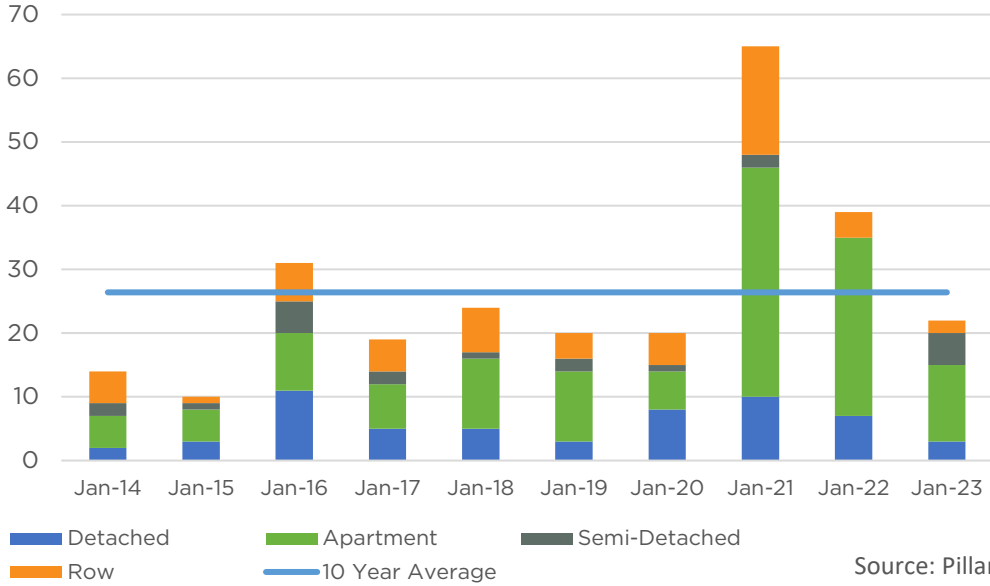
January



January 2023

Canmore

Monthly Sales Comparison



**SALES**

22

↓ 43.6% Y/Y    ↓ 43.6% YTD

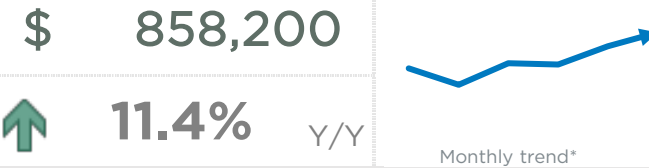
**NEW LISTINGS**

38

↑ 2.7% Y/Y    ↑ 2.7% YTD



TOTAL RESIDENTIAL BENCHMARK PRICE



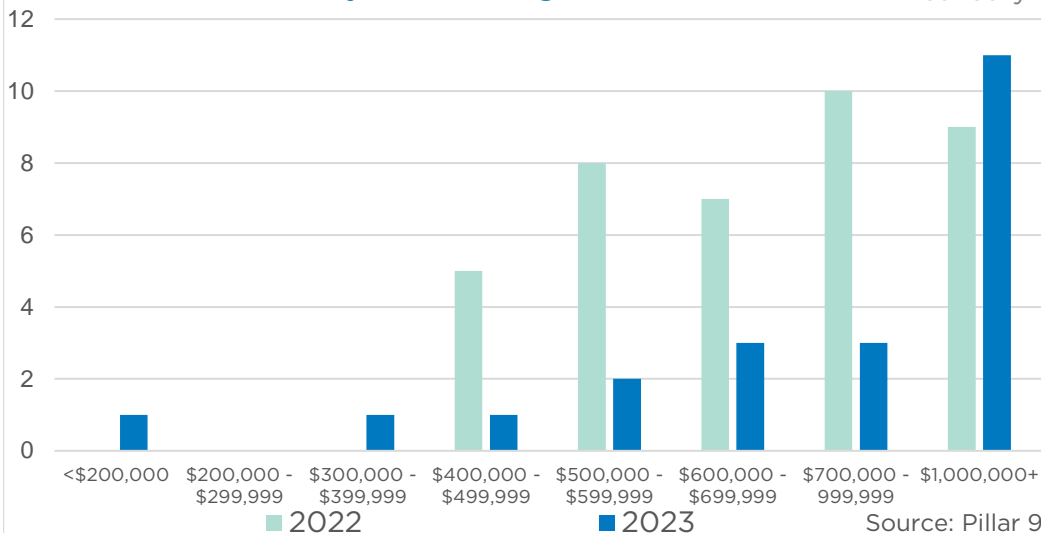
**INVENTORY**

92

↑ 67.3% Y/Y    → Monthly trend\*

Residential Sales by Price Range

January



**MONTHS OF SUPPLY**

4.18

↑ 196.5% Y/Y    → Monthly trend\*