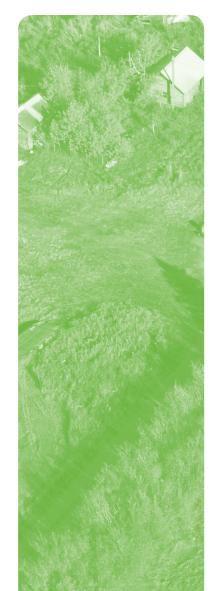


MONTHLY STATISTICS PACKAGE Calgary Region

May 2016

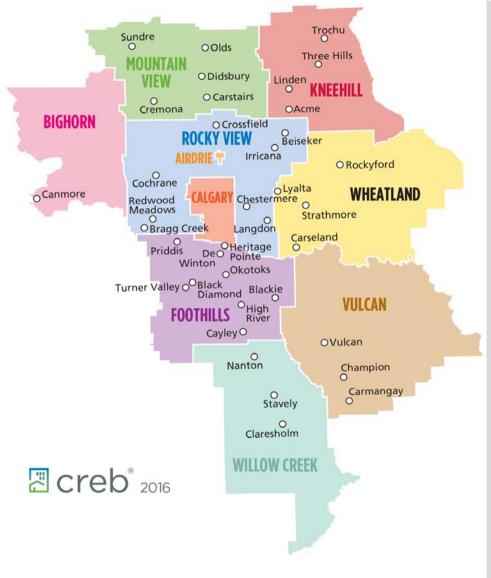






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MONTHLY STATISTICS PACKAGE CREB[®] Region Report

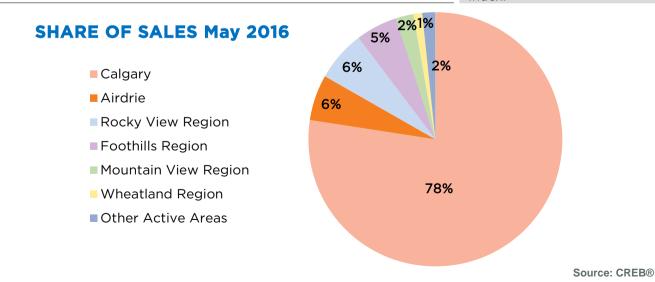
May 2016

REGIONAL HIGHLIGHTS

June 1, 2016

- Year-to-date average detached benchmark prices have recorded the steepest decline in the Rural Rocky View area*. Meanwhile, areas such as Okotoks and Strathmore have seen benchmark prices remain similar to levels recorded last year.
- Despite the recent gain in detached sales in Okotoks, sales activity remains well below long-term averages.
- Airdrie and Cochrane remain consistent with long-term trends when looking at sales activity for May.
- Inventories in Cochrane increased to new highs for May. Much of the increase was due to gains in the apartment, row and semidetached categories.

*only considering surrounding areas with enough activity to generate the MLS® Home Price Index.



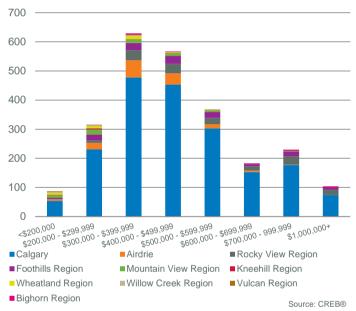
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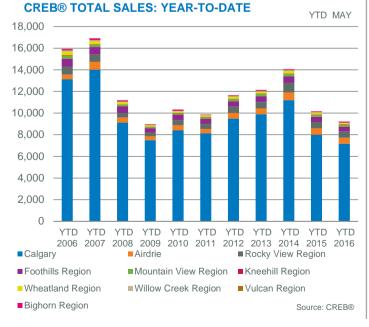
CREB® Region Summary

									May 2016
May 2016	Sales	New Listings	Sales to New Listings Ratio	Inventory	Months of Supply	Benchmark Price	Average Price	Median Price	Share of Sales Activity
City of Calgary	1,923	3,319	57.94%	6,148	3.20	439,700	494,078	433,000	77%
Airdrie	145	217	66.82%	485	3.34	359,100	385,060	380,000	6%
Rocky View Region	159	323	49.23%	876	5.51	549,100	615,414	510,000	6%
Foothills Region	132	240	55.00%	658	4.98	395,300	520,365	459,750	5%
Mountain View Region	56	121	46.28%	381	6.80	299,400	339,763	321,250	2%
Kneehill Region	7	20	35.00%	89	12.71	-	266,386	250,000	0%
Wheatland Region	28	89	31.46%	196	7.00	216,000	310,905	311,250	1%
Willow Creek Region	10	30	33.33%	98	9.80	-	224,100	248,750	0%
Vulcan Region	6	20	30.00%	67	11.17	-	212,000	202,250	0%
Bighorn Region	18	39	46.15%	119	6.61	-	789,170	696,582	1%
CREB [*] Economic Region	2,484	4,418	56.22%	9,117	3.67	436,500	491,062	429,900	100%

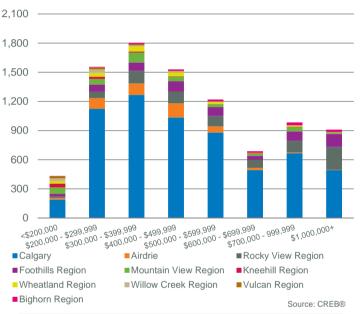
MAY

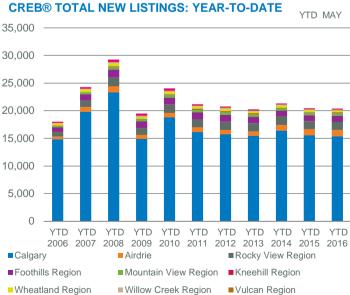
CREB® SALES BY PRICE RANGE





CREB® INVENTORY BY PRICE RANGE





Bighorn Region

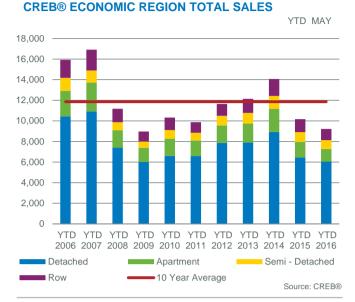
MAY

Source: CREB®



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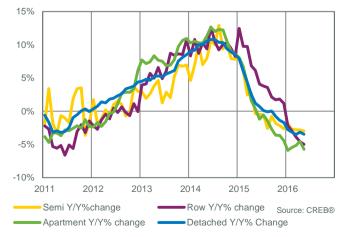
May 2016



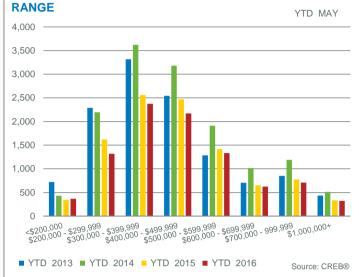
CREB® ECONOMIC REGION INVENTORY AND SALES





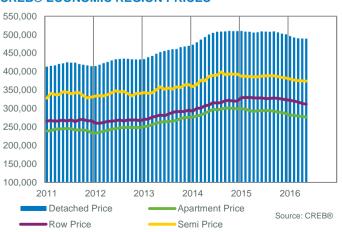






CREB® ECONOMIC REGION MONTHS OF INVENTORY





CREB® ECONOMIC REGION PRICES

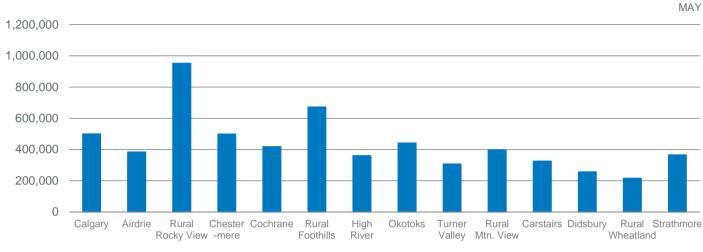
CREB® Calgary Regional Housing Market Statistics



CREB® Region

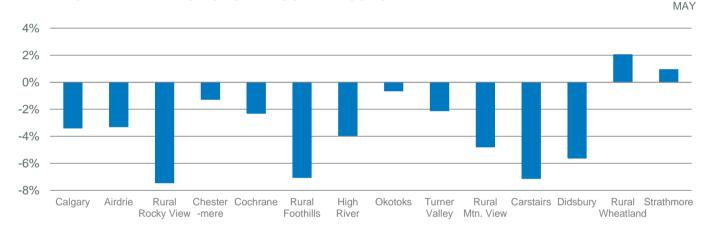
May 2016

DETACHED BENCHMARK PRICE



Source: CREB®





Source: CREB®

TYPICAL HOME ATTRIBUTES - DETACHED HOMES

	Gross Living Area	۵	bove Ground		Full	Half
	(Above Ground)	Lot Size	Bedrooms	Year Built	Bathrooms	Bathrooms
City of Calgary	1,307	4,854	3	1984	2	1
Airdrie	1,463	4,651	3	1998	2	1
Rural Rocky View	2,130	87,120	3	1991	3	1
Cochrane	1,456	5,740	3	1996	2	1
Chestermere	1,884	5,593	3	2001	2	1
Rural Foothills	1,723	176,418	3	1987	2	0
High River	1,287	5,629	3	1985	2	0
Okotoks	1,454	5,038	3	1997	2	1
Turner Valley	1,215	6,335	3	1981	2	0
Rural Mountain View	1,256	7,393	3	1980	2	0
Carstairs	1,266	6,668	3	1987	2	0
Didsbury	1,189	6,384	3	1978	2	0
Rural Wheatland	1,206	11,335	3	1970	2	0
Strathmore	1,255	5,606	3	1996	2	0



Calgary CMA

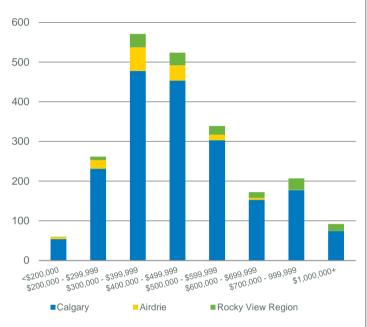
May 2016

MAY

May 2016	Sales	New Listings	Sales to New Listings Ratio	Inventory	Months of Supply	Benchmark Price	Average Price	Median Price	Share of Sales Activity
City of Calgary	1,923	3,319	57.94%	6,148	3.20	439,700	494,078	433,000	86%
Airdrie	145	217	66.82%	485	3.34	359,100	385,060	380,000	7%
Rocky View Region	159	323	49.23%	876	5.51	549,100	615,414	510,000	7%
Calgary CMA	2,227	3,859	57.71%	7,509	3.37	440,300	495,642	431,500	100%

MAY

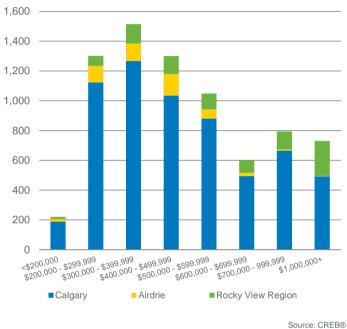
CALGARY CMA SALES BY PRICE RANGE



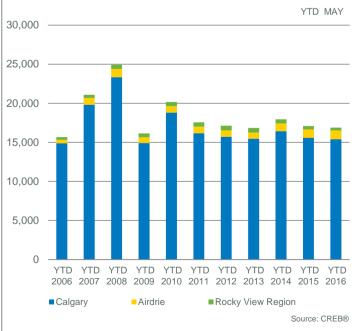
Source: CREB®

YTD MAY





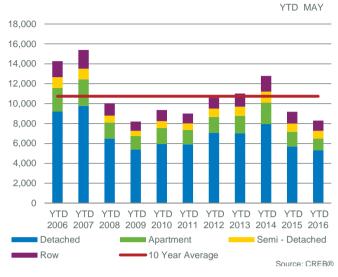
CALGARY CMA NEW LISTINGS: YEAR-TO-DATE



CALGARY CMA SALES: YEAR-TO-DATE

^{18,000} 16,000 14,000 -12,000 10,000 8,000 6,000 4,000 2,000 0 YTD 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 Calgary Airdrie Rocky View Region Source: CREB®

May 2016



CALGARY CMA INVENTORY AND SALES

9,000

8.000

7,000

6,000

5,000

4,000

3,000

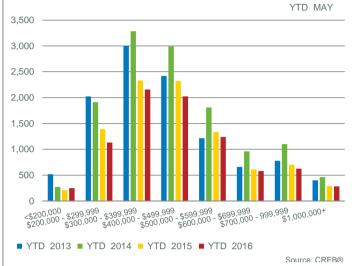
2,000

1.000

CALGARY CMA TOTAL SALES

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CALGARY CMA TOTAL SALES BY PRICE RANGE



CALGARY CMA MONTHS OF INVENTORY

465,000

460,000

455,000

450.000

445,000

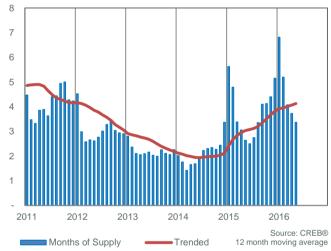
440,000

435,000

430,000

Source: CREB®

Source: CREB®



CALGARY CMA PRICE CHANGE 15% 10% 5% 0% -5% -10% 2014 2015 2016

Mar.AprMavJun, Jul.AugSep.OctNovDecJan.FebMar.AprMav.

Benchmark Price

Row Y/Y% change

Detached Y/Y% Change





2011 2012 2013

Semi Y/Y%change

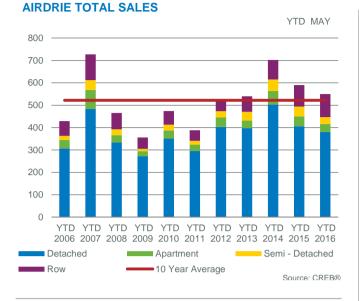
Apartment Y/Y% change

Inventory Sales —

Airdrie

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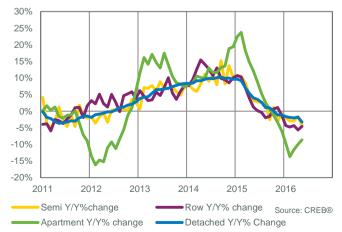
May 2016



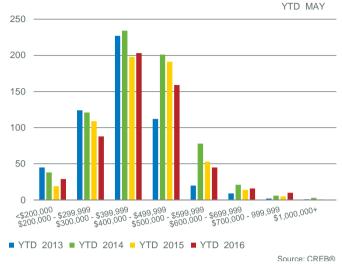
AIRDRIE INVENTORY AND SALES



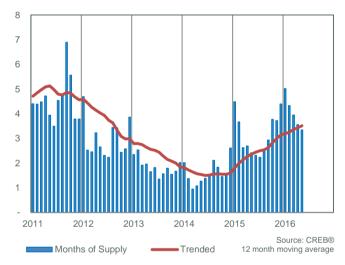
AIRDRIE PRICE CHANGE



AIRDRIE TOTAL SALES BY PRICE RANGE



AIRDRIE MONTHS OF INVENTORY





AIRDRIE PRICES

CREB® Calgary Regional Housing Market Statistics

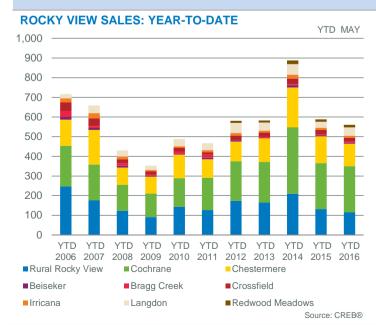
Rocky View Region

Mar. 2010

MAY

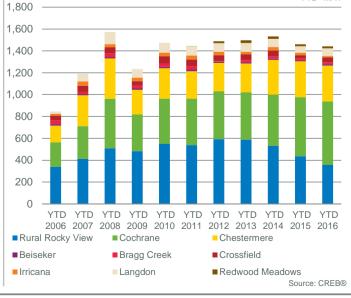
May 2016	Sales	New Listings	Sales to New Listings Ratio	Inventory	Months of Supply	Benchmark Price	Average Price	Median Price	Share of Sales Activity
Total Rocky View Region	159	323	49.23%	876	5.51	549,100	615,414	510,000	100%
Rural Rocky View	38	79	48.10%	281	7.39	953,800	1,021,114	952,125	24%
Beiseker	2	3	66.67%	6	3.00	-	270,000	270,000	1%
Bragg Creek	3	3	100.00%	13	4.33	-	785,000	760,000	2%
Chestermere	28	71	39.44%	174	6.21	488,800	585,648	515,000	18%
Cochrane	58	126	46.03%	332	5.72	432,700	435,995	403,720	36%
Crossfield	3	12	25.00%	25	8.33	-	491,400	481,200	2%
rricana	1	2	50.00%	6	6.00	-	330,000	330,000	1%
angdon	21	18	116.67%	21	1.00	-	464,762	455,000	13%
Redwood Meadows	4	5	80.00%	5	1.25	-	504,625	508,250	3%
Other	1	4	25.00%	13	13.00	-	885,000	885,000	1%







YTD MAY

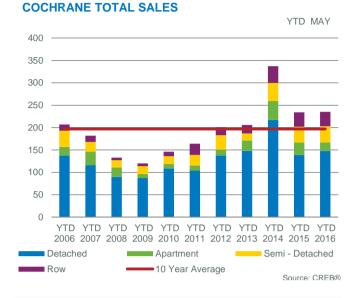


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Cochrane



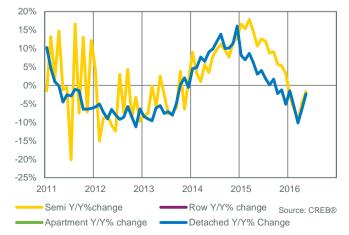
May 2016

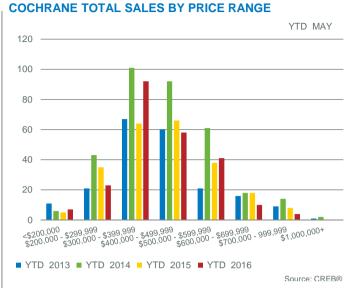


COCHRANE INVENTORY AND SALES

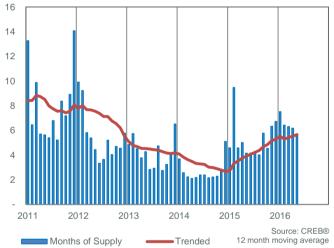


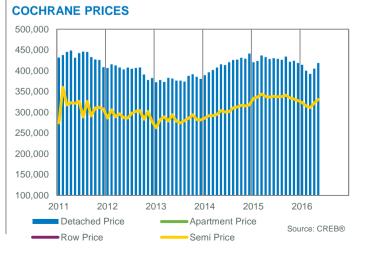
COCHRANE PRICE CHANGE





COCHRANE MONTHS OF INVENTORY

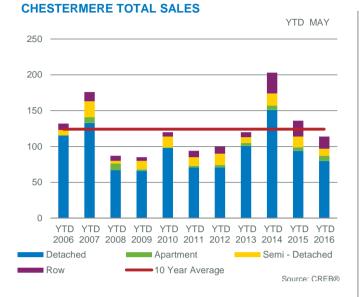




Chestermere



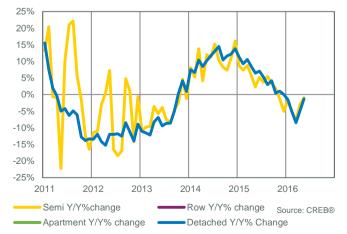
May 2016

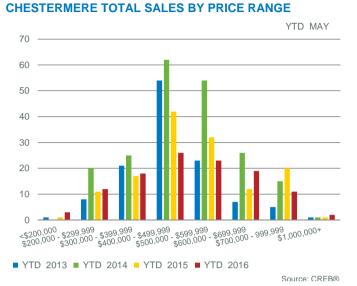


CHESTERMERE INVENTORY AND SALES

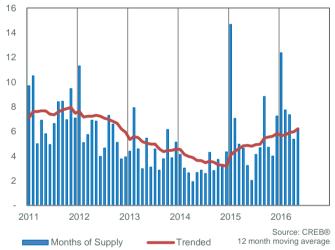


CHESTERMERE PRICE CHANGE





CHESTERMERE MONTHS OF INVENTORY

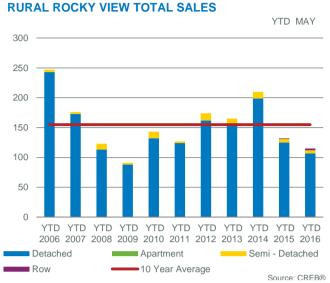


CHESTERMERE PRICES 600,000 550,000 500,000 450,000 400,000 350,000 300,000 250,000 200,000 150,000 100,000 2016 2011 2012 2013 2014 2015 Detached Price Apartment Price Source: CREB® -Row Price Semi Price

Rural Rocky View



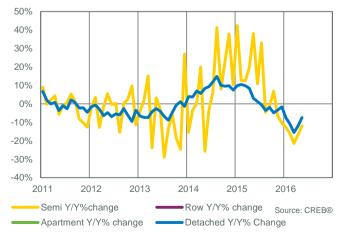
May 2016

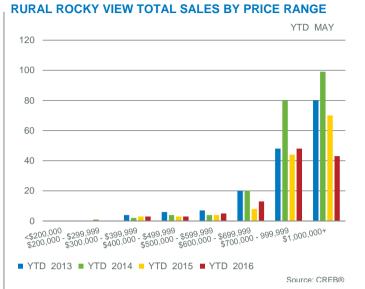


RURAL ROCKY VIEW INVENTORY AND SALES

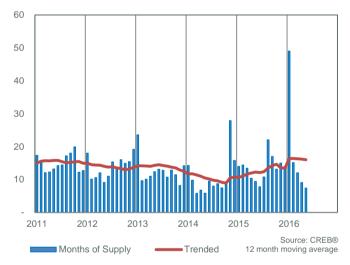


RURAL ROCKY VIEW PRICE CHANGE





RURAL ROCKY VIEW MONTHS OF INVENTORY





RURAL ROCKY VIEW PRICES

Foothills Region

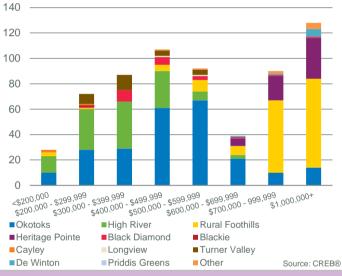
May 2016

		New			Mantha of	Denehmenik	A	Median	Share of
May 2016	Sales	New Listings	Sales to New Listings Ratio	Inventory	Months of Supply	Benchmark Price	Average Price	Median Price	Sales Activity
Total Foothills Region	132	240	55.00%	674	5.11	395,300	520,365	459,750	100%
Rural Foothills	21	44	47.73%	152	7.24	675,500	807,476	715,000	16%
Black Diamond	7	7	100.00%	22	3.14	-	334,189	370,000	5%
Blackie	0	0	-	1	-	-	-	-	0%
Cayley	0	0	-	3	-	-	-	-	0%
De Winton	0	3	0.00%	8	-	-	-	-	0%
leritate Pointe	9	13	69.23%	57	6.33	-	1,071,500	936,000	7%
High River	16	43	37.21%	121	7.56	341,600	292,592	283,500	12%
Okotoks	72	105	68.57%	240	3.33	435,000	439,255	440,000	55%
Turner Valley	5	14	35.71%	28	5.60	295,800	377,800	388,000	4%
Priddis Greens	2	7	28.57%	17	8.50	-	775,750	775,750	2%
ongview	0	1	0.00%	2	-	-	-	-	0%
Other	0	4	0.00%	9	-	-	-	-	0%



INVENTORY BY PRICE RANGE

MAY





FOOTHILLS SALES: YEAR-TO-DATE

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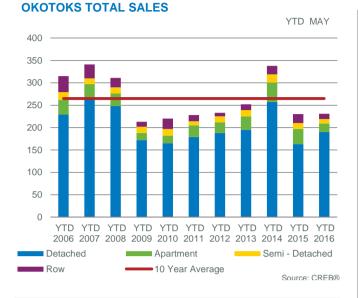
FOOTHILLS NEW LISTINGS: YEAR-TO-DATE



Okotoks



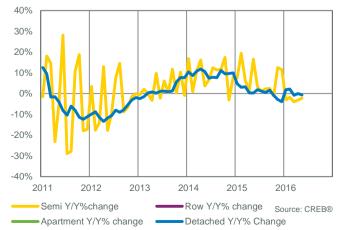
May 2016



OKOTOKS INVENTORY AND SALES



OKOTOKS PRICE CHANGE

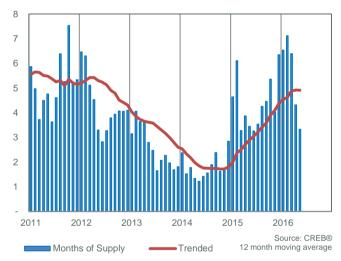






Source: CREB®





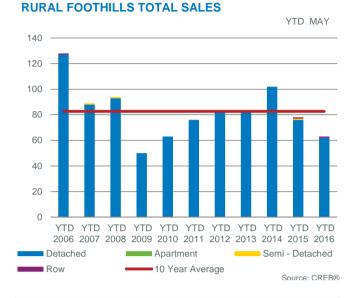


OKOTOKS PRICES

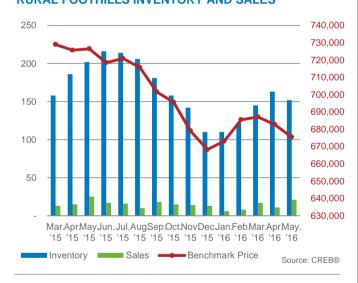
Rural Foothills



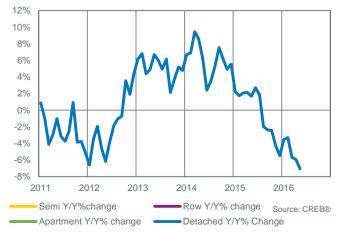
May 2016

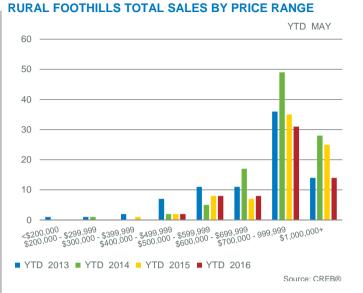


RURAL FOOTHILLS INVENTORY AND SALES

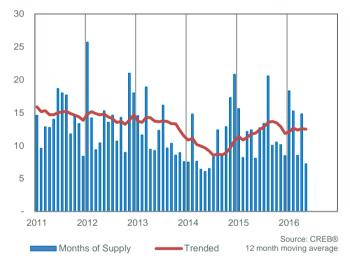








RURAL FOOTHILLS MONTHS OF INVENTORY





RURAL FOOTHILLS PRICES

CREB® Calgary Regional Housing Market Statistics

Wheatland Region

May 2016

May 2016	Sales	New Listings	Sales to New Listings Ratio	Inventory	Months of Supply	Benchmark Price	Average Price	Median Price	Share of Sales Activity
Total Wheatland Region*	28	89	31.46%	196	7.00	216,000	310,905	311,250	89%
Rural Wheatland*	1	14	7.14%	31	31.00	215,900	525,000	525,000	4%
Carseland*	0	3	0.00%	2	-	-	-	-	0%
Lyalta*	0	4	0.00%	8	-	-	-	-	0%
Rockyford*	1	1	100.00%	2	2.00	-	195,000	195,000	4%
Strathmore	23	59	38.98%	132	5.74	363,800	316,820	322,500	82%
Gleichen	0	0	-	7	-	-	-	-	0%
Other*	3	8	37.50%	21	7.00	-	232,833	156,500	11%

Data within these areas many not accurately reflect total resale activity and trends

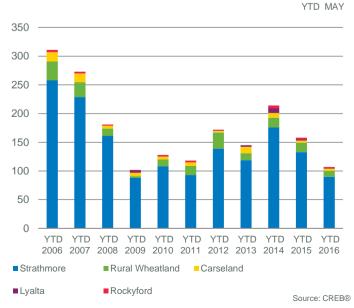


SALES BY PRICE RANGE

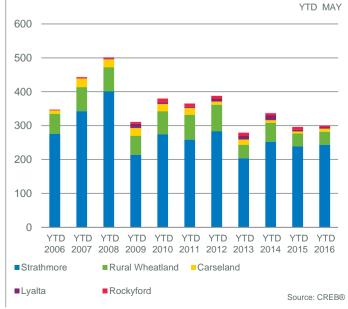
Creb[®]



WHEATLAND SALES: YEAR-TO-DATE



WHEATLAND NEW LISTINGS: YEAR-TO-DATE



CREB® Calgary Regional Housing Market Statistics

Strathmore



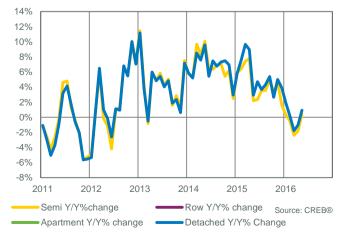
May 2016

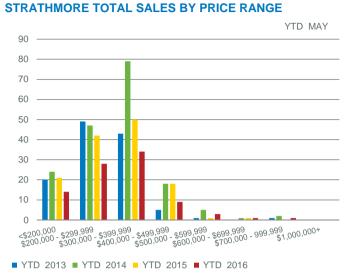


STRATHMORE INVENTORY AND SALES



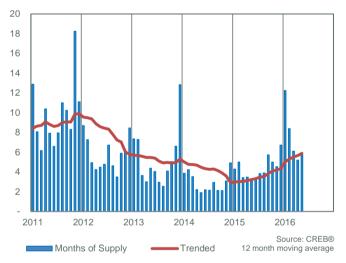
STRATHMORE PRICE CHANGE





Source: CREB®

STRATHMORE MONTHS OF INVENTORY





STRATHMORE PRICES

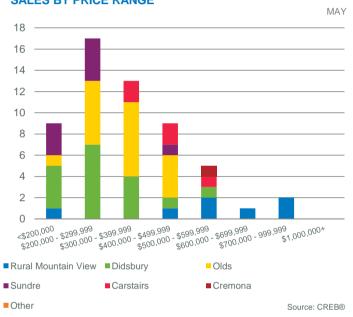
Mountain View Region

May 2016

May 2016	Sales	New Listings	Sales to New Listings Ratio	Inventory	Months of Supply	Benchmark Price	Average Price	Median Price	Share of Sales Activity
Total Mountain View Region*	56	121	46.28%	381	6.80	299,400	339,763	321,250	100%
Rural Mountain View*	7	30	23.33%	114	16.29	400,600	557,500	547,500	13%
Carstairs	5	29	17.24%	64	12.80	325,500	434,000	425,000	9%
Cremona	1	2	50.00%	4	4.00	-	505,000	505,000	2%
Didsbury	17	12	141.67%	42	2.47	256,100	285,684	283,500	30%
Olds*	18	29	62.07%	90	5.00	297,900	326,700	324,000	32%
Sundre*	8	19	42.11%	64	8.00	275,800	214,000	225,000	14%
Other*	0	0	-	3	-	-	-	-	0%

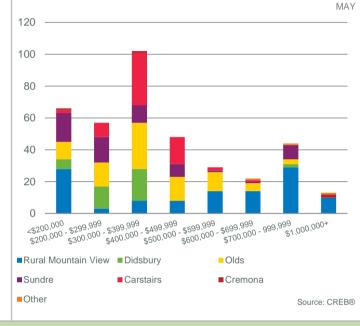
Data within these areas many not accurately reflect total resale activity and trends

INVENTORY BY PRICE RANGE

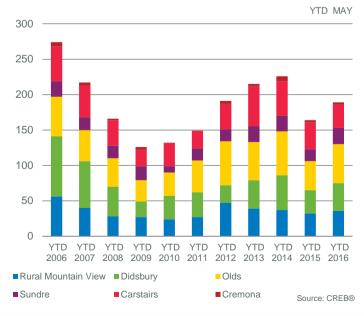


SALES BY PRICE RANGE

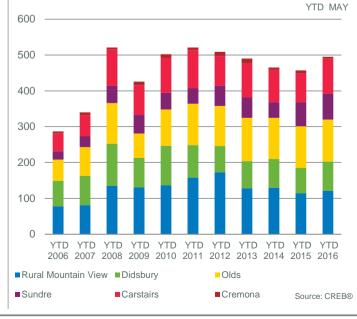
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MOUNTAIN VIEW SALES: YEAR-TO-DATE



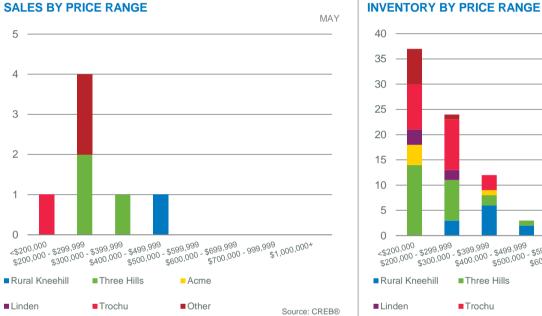
MOUNTAIN VIEW NEW LISTINGS: YEAR-TO-DATE



Kneehill Region

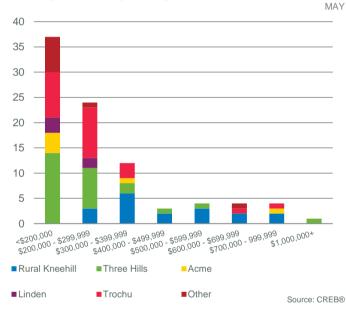
May 2016

Sales	New Listings	Sales to New Listings Ratio	Inventory	Months of Supply	Benchmark Price	Average Price	Median Price	Share of Sales Activity
7	20	35.00%	89	12.71		266,386	250,000	71%
1	3	33.33%	18	18.00	-	457,500	457,500	14%
0	1	0.00%	6	-	-	-	-	0%
0	1	0.00%	5	-	-	-	-	0%
3	10	30.00%	27	9.00	-	252,000	225,000	43%
0	1	0.00%	3	-	-	-	-	0%
1	4	25.00%	24	24.00	-	111,200	111,200	14%
2	0	-	9	4.50	-	270,000	270,000	29%
	7 1 0 0 3 0 1	Sales Listings 7 20 1 3 0 1 0 1 3 10 0 1 3 4	Sales Listings Listings Ratio 7 20 35.00% 1 3 33.33% 0 1 0.00% 0 1 0.00% 3 10 30.00% 0 1 0.00% 1 0.00% 1 1 4 25.00%	Sales Listings Listings Ratio Inventory 7 20 35.00% 89 1 3 33.33% 18 0 1 0.00% 6 0 1 0.00% 5 3 10 30.00% 27 0 1 0.00% 3 1 4 25.00% 24	Sales Listings Listings Ratio Inventory Supply 7 20 35.00% 89 12.71 1 3 33.33% 18 18.00 0 1 0.00% 6 - 0 1 0.00% 5 - 3 10 30.00% 27 9.00 0 1 0.00% 3 - 1 4 25.00% 24 24.00	Sales Listings Listings Ratio Inventory Supply Price 7 20 35.00% 89 12.71 - 1 3 33.33% 18 18.00 - 0 1 0.00% 6 - - 0 1 0.00% 5 - - 3 10 30.00% 27 9.00 - 0 1 0.00% 3 - - 10 30.00% 27 9.00 - 1 4 25.00% 24 24.00 -	Sales Listings Listings Ratio Inventory Supply Price Price 7 20 35.00% 89 12.71 - 266,386 1 3 33.33% 18 18.00 - 457,500 0 1 0.00% 6 - - - 0 1 0.00% 5 - - - 3 10 30.00% 27 9.00 - 252,000 0 1 0.00% 3 - - - 3 10 30.00% 27 9.00 - 252,000 0 1 0.00% 3 - - - 4 25.00% 24 24.00 - 111,200	Sales Listings Listings Ratio Inventory Supply Price Price Price 7 20 35.00% 89 12.71 - 266,386 250,000 1 3 33.33% 18 18.00 - 457,500 457,500 0 1 0.00% 6 - - - - 0 1 0.00% 5 - - - - 3 10 30.00% 27 9.00 - 252,000 225,000 0 1 0.00% 3 - - - - 3 10 30.00% 27 9.00 - 252,000 225,000 0 1 0.00% 3 - - - - 4 25.00% 24 24.00 - 111,200 111,200

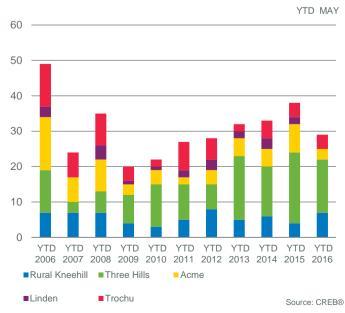


SALES BY PRICE RANGE

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KNEEHILL SALES: YEAR-TO-DATE



KNEEHILL NEW LISTINGS: YEAR-TO-DATE

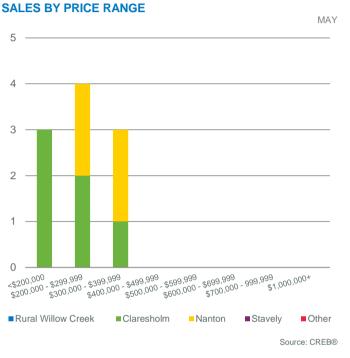


Willow Creek Region

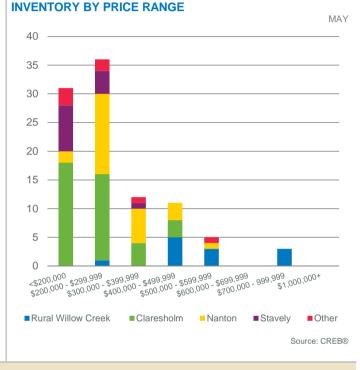
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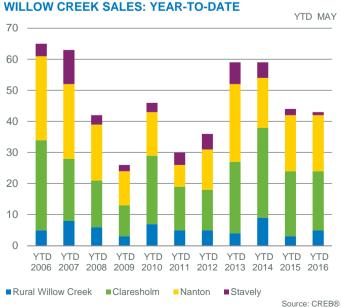
									May 2016
May 2016	Sales	New Listings	Sales to New Listings Ratio	Inventory	Months of Supply	Benchmark Price	Average Price	Median Price	Share of Sales Activity
Total Willow Creek Region*	10	30	33.33%	98	9.80	-	224,100	248,750	100%
Rural Willow Creek*	0	0	-	12	-	-	-	-	0%
Claresholm*	6	10	60.00%	40	6.67	-	183,667	177,500	60%
Nanton*	4	9	44.44%	26	6.50	-	284,750	290,750	40%
Stavely*	0	9	0.00%	13	-	-	-	-	0%
Other*	0	2	0.00%	7	-	-	-	-	0%
				*Data with	in these area	-	wataly raflact	total recale a	ativity and trand

*Data within these areas many not accurately reflect total resale activity and trends

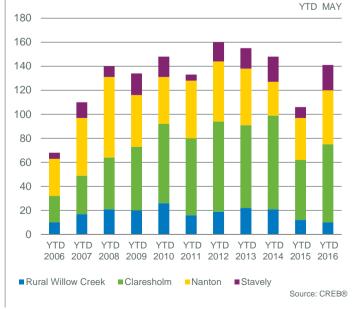


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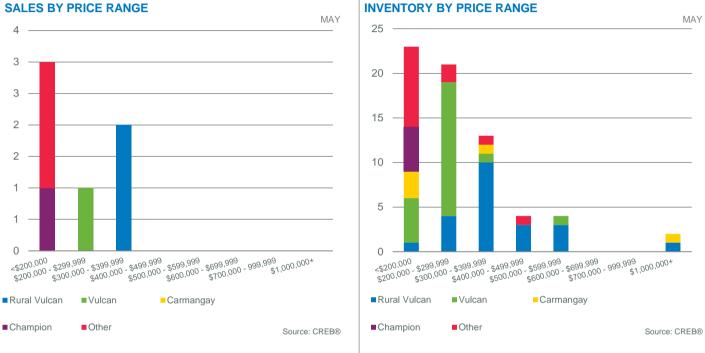


Vulcan Region

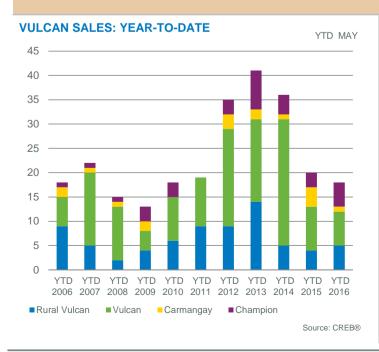
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									May 2016
May 2016	Sales	New Listings	Sales to New Listings Ratio	Inventory	Months of Supply	Benchmark Price	Average Price	Median Price	Share of Sales Activity
Total Vulcan Region*	6	20	30.00%	67	11.17	-	212,000	202,250	100%
Rural Vulcan*	2	6	33.33%	22	11.00	-	353,500	353,500	33%
Vulcan*	1	7	14.29%	22	22.00	-	232,000	232,000	17%
Carmangay*	0	1	0.00%	5	-	-	-	-	0%
Champion*	1	1	100.00%	5	5.00	-	95,000	95,000	17%
Other*	2	5	40.00%	13	6.50	-	119,000	119,000	33%
				*Data with	in these area	e many not acc	urately reflect	total resale a	ctivity and trend

Data within these areas many not accurately reflect total resale activity and trends

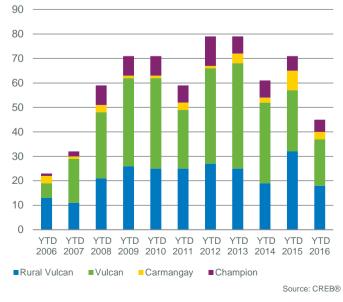


SALES BY PRICE RANGE





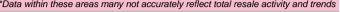
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Bighorn Region

									May 2016
May 2016	Sales	New Listings	Sales to New Listings Ratio	Inventory	Months of Supply	Benchmark Price	Average Price	Median Price	Share of Sales Activity
Total Bighorn Region*	18	39	46.15%	119	6.61	•	789,170	696,582	100%
Rural Bighorn*	2	2	100.00%	7	3.50	-	558,750	558,750	11%
Canmore*	16	37	43.24%	107	6.69	-	817,973	696,582	89%
Other*	0	0	-	5	-	-	-	-	0%
				*Data with	in those area	e many not acc	urately reflect	total rasala	otivity and trans



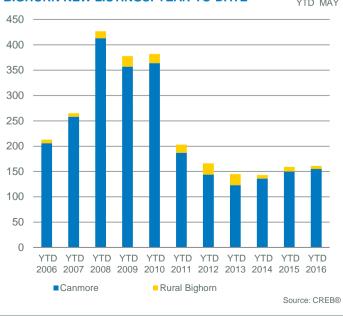
INVENTORY BY PRICE RANGE











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CREB [®]	Definitions
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Rural Bighorn M.D. Rural M Benchlands** Bearbe Canmore* Berger Exshaw** Carsta Ghost Lake** Cremo Harvie Heights** Didsbu Lac des Arcs** Eagle H Seebe** Eikton Waiparous** Olds* Seebe** Olds* Black Diamond Blackie Black Diamond Balzaci Blackie Rural F Cayley Rural F De Winton Balzaci Heritage Pointe Beisek High River Bottreil Longview** Bragg Millarville** Chestic Oktoks Cochrage	*** Brand** irs Carmangay* na Champion* iry Ensign** Hill** Herronton** Kirkcaldy** Lomond**
Benchlands** Canmore* Exshaw** Ghost Lake** Harvie Heights** Lac des Arcs** Seebe** Waiparous** Olds* Seebe** Waiparous** FOOTHILLS Rural Foothills M.D. Aldersyde** Black Diamond Blackie Cayley De Winton Heritage Pointe Heigh River Longview** Millarville** Okotoks Priddis** Priddis Greens Turner Valley KNEEHILL* Rural Kneehill County Acme	arry** Arrowwood** Brand** Brand** Brand** Brand** Brand** Carmangay* ma Champion* inili** Herronton** Kirkcaldy** Lomond** Valley** Mossleigh** ard Ho** Queenstown**
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Exshaw** Ghost Lake** Ghost Lake** Ghost Lake** Ghost Lake** Gremo Harvie Heights** Lac des Arcs** Seebe** Waiparous** Olds* Eagle H Eikton Waiparous** Olds* Sundre Water Westw Water Westw Water Westw Water Westw Rural Foothills M.D. Aldersyde** Black Diamond Blackie Cayley De Winton Heritage Pointe High River Do Winton Heritage Pointe High River Do Winton Heritage Pointe High River Cochra Driddis** Cochra Priddis Greens Furner Valley Crossfi Dalema Dalroy Delaco Notes Dalema Dalroy Delaco Notes Dalema Dalroy Delaco Notes Dalema Dalroy Dalema Dalema Dalroy Dalema Dalema Dalroy Dalema	Irs Carmangay* na Champion* ing Ensign** ing Herronton** ing Lomond** ing Milo** Valley** Mossleigh** ard Ho** Queenstown** Shouldice** Shouldice**
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* Data within these areas may not accurately reflect total resale activity and trends. CREB® resale data only includes activity occurring within our membership. For the identified areas, the data could be missing a signification portion of transactions as not all active Realtors® in the area are a member of the CREB® board.

** Resale activity in these areas does not meet the minimum reporting standard.

DEFINITIONS

Benchmark Price - Represents the monthly price of the typical home based on its attributes, such as size, location and number of bedrooms.

MLS* Home Price Index – changes in home prices by comparing current price levels relative to January 2005 price level. **Absorption Rate** – refers to the ratio between the amounts of sales occurring in the market relative to the amount of active listings / Inventory.

Months of Supply - refers to the ratio between inventory and sales and represents at the current pace of sales how long it would take to sell existing inventory and the current rate of sales.

Detached - A unit that is not attached to any other unit.

Semi-detached - A single dwelling built as one of a pair that shares one common wall.

Row - A single dwelling attached to each other by a common wall with more than two properties in the complex. **Attached** - Both row and semi-detached properties.

Apartment - High-rise and low-rise condominium properties with access through an interior hallway.

Total Residential - Includes detached, attached and apartment style properties.

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

Rural - Data represents activity occurring within the broader region but not in any specific town/hamlet/village within the region.

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