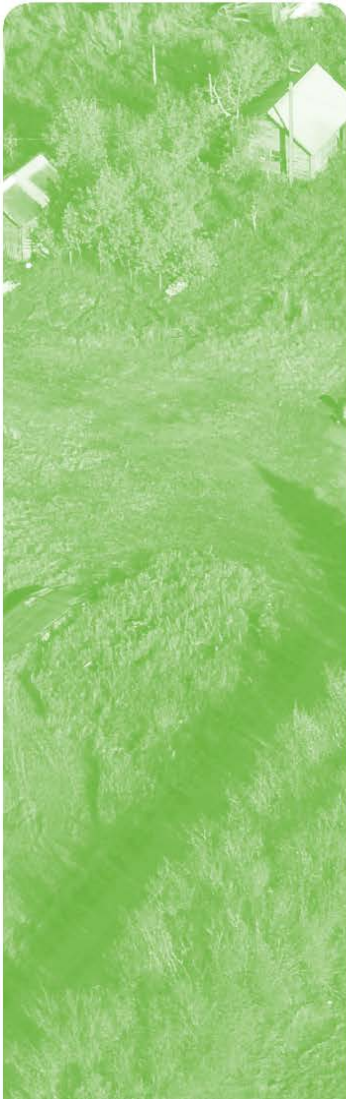![creb logo] creb®
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MONTHLY STATISTICS PACKAGE
Calgary Region

December
2022

creb.com

Airdrie

Sales in Airdrie have declined since April, mainly because of the significant drop in detached home sales. December was no exception, as sales slowed compared to last year's levels. Despite recent declines, year-to-date total residential sales increased by seven percent and have set a new record-high of 2,469 units. Regional population growth combined with the relative affordability of homes in Airdrie compared to Calgary are some factors supporting the record sales in 2022. While new listings trended down in December, 2022 saw a general rise in new listings in the market. This has helped support some recent year-over-year gains in inventory levels over last year's exceptionally low levels. Recent adjustments in both sales and inventory levels have caused the months of supply to trend up from the strong seller's market conditions reported earlier in the year. However, conditions remain relatively tight with less than two months of supply. The December benchmark price in Airdrie has eased by over six percent from the April peak. However, this is still 12 percent higher than last year's level. Overall, the annual benchmark price in 2022 was $489,558, nearly 20 percent higher than last year's level.

PRICE	SALES
$477,500	**87**
⬆ 12.4% Y/Y	⬇ 24.3% Y/Y ⬆ 7.3% YTD

INVENTORY	MONTHS OF SUPPLY
119	**1.37**
⬆ 41.7% Y/Y Monthly trend*	⬆ 87.3% Y/Y Monthly trend*

Cochrane

December sales eased, contributing to the year-to-date decline of eight percent. The annual pullback in sales were met with new listings that were comparable to last year. This has helped support some inventory growth in the market, but levels are still well below what is typically available in the resale market. While inventory levels remain low, the recent pullback in sales have resulted in more balanced conditions taking some of the pressure of price growth seen over the last four months of the year. On an annual basis, the benchmark price reached $504,067 in the town, nearly 17 percent higher than last year's prices. Price gains were the strongest in both the detached and semi-detached sectors, where prices rose by 19 percent, establishing 2022 as the new record-high price.

PRICE	SALES
$496,500	**45**
⬆ 10.7% Y/Y	⬇ 37.5% Y/Y ⬇ 8.0% YTD

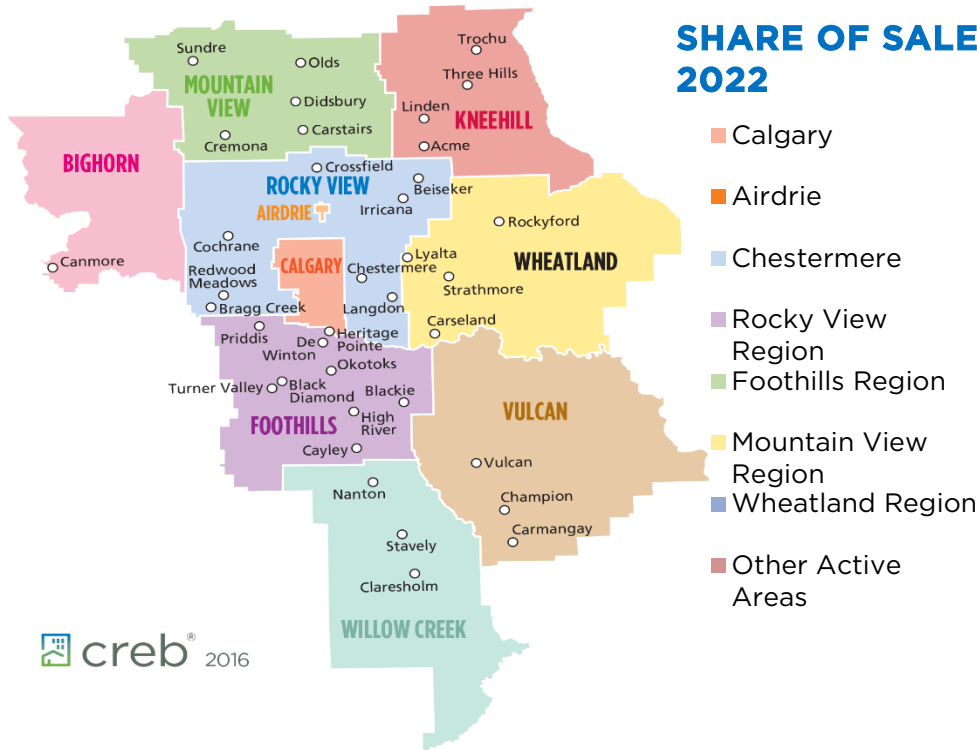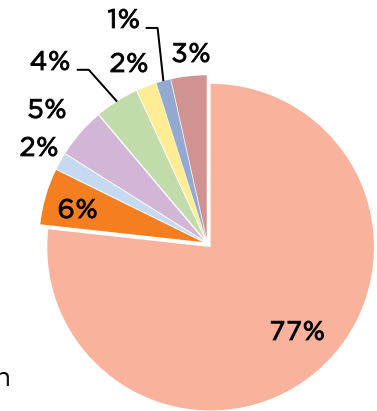| INVENTORY	MONTHS OF SUPPLY
101	**2.24**
⬆ 65.6% Y/Y Monthly trend*	⬆ 164.9% Y/Y Monthly trend*

Okotoks

Sales activity eased in December, but the year-over-year pullback over the past few months has not offset the gains reported earlier in the year, as year-to-date sales activity rose by nearly two percent. This growth in sales was met with additional new listings in the market, helping support higher inventory levels over last year's record lows. Even with some inventory growth, conditions continue to remain tight with under two months of supply, placing limits on the price adjustments.

While prices have trended down from the high seen in May, on an annual basis, benchmark price growth in the town was nearly 16 percent. Price growth was strongest in the detached sector, which for the first time, pushed above $600,000 on an annual basis.

PRICE	SALES
$525,200	**37**
⬆ 7.2% Y/Y	⬇ 21.3% Y/Y ⬆ 1.9% YTD

INVENTORY	MONTHS OF SUPPLY
54	**1.46**
⬆ 42.1% Y/Y Monthly trend*	⬆ 80.5% Y/Y Monthly trend*

SHARE OF SALES December 2022

- Calgary
- Airdrie
- Chestermere
- Rocky View Region
- Foothills Region
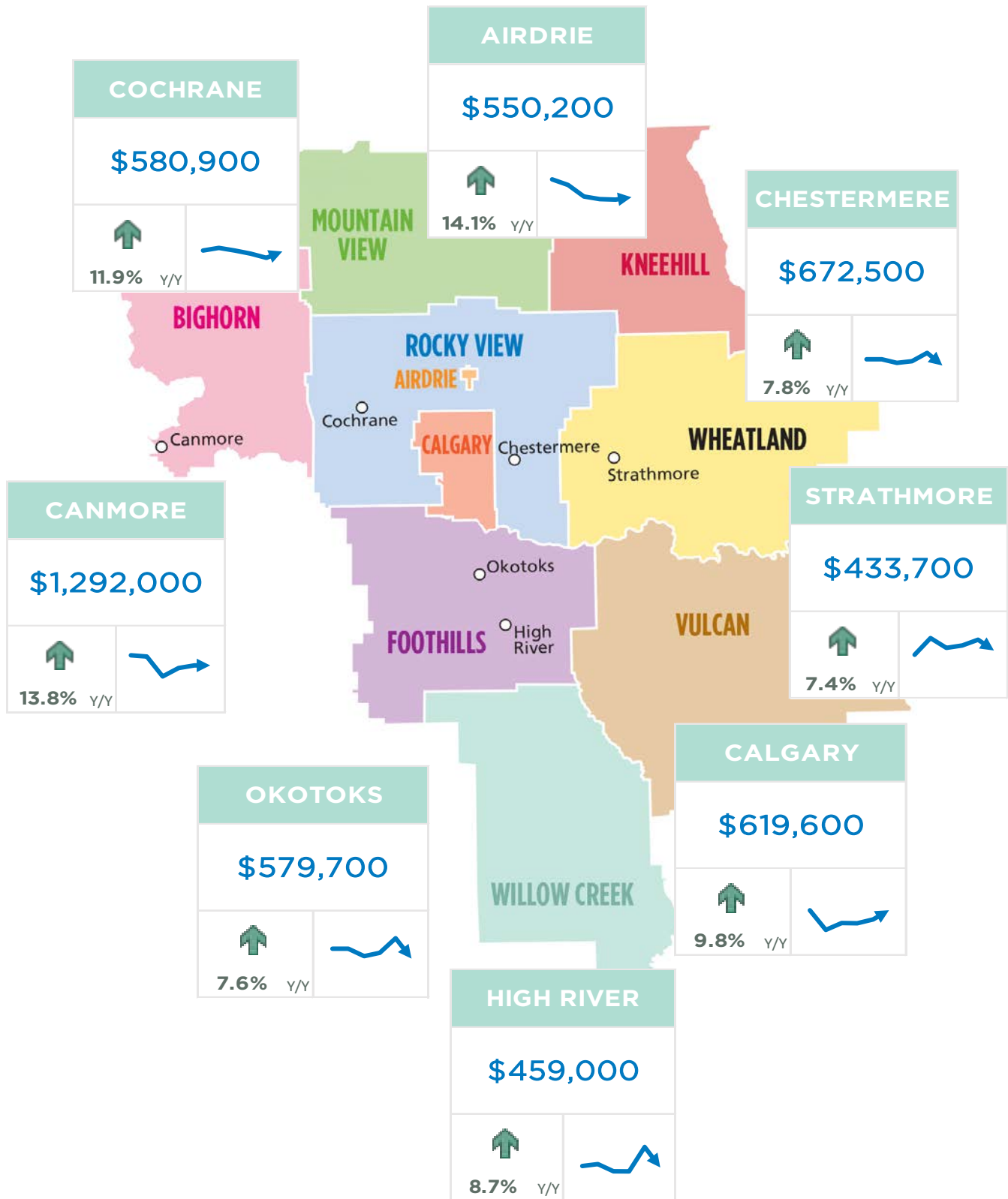- Mountain View Region
- Wheatland Region
- Other Active Areas

Source: CREB®

December 2022	Sales	New Listings	Sales to New Listings Ratio	Inventory	Months of Supply	Benchmark Price	Average Price	Median Price
City of Calgary	1,204	1,031	117%	2,214	1.84	519,000	495,231	451,250
Airdrie	87	57	153%	119	1.37	477,500	438,989	412,000
Chestermere	26	33	79%	76	2.92	600,300	673,391	630,750
Rocky View Region	77	72	107%	254	3.30	610,900	803,546	615,000
Foothills Region	67	55	122%	162	2.42	524,100	560,519	522,500
Mountain View Region	31	20	155%	103	3.32	385,500	400,016	345,000
Kneehill Region	4	6	67%	37	9.25	219,900	361,500	217,500
Wheatland Region	22	13	169%	60	2.73	393,500	353,100	340,500
Willow Creek Region	11	6	183%	47	4.27	262,500	264,945	306,500
Vulcan Region	5	1	500%	27	5.40	270,400	297,500	170,000
Bighorn Region	35	23	152%	99	2.83	851,700	1,011,483	842,500
YEAR-TO-DATE 2022	**Sales**	**New Listings**	**Sales to New Listings Ratio**	**Inventory**	**Months of Supply**	**Benchmark Price**	**Average Price**	**Median Price**
City of Calgary	29,672	38,893	76%	4,159	1.68	529,333	516,865	475,000
Airdrie	2,469	2,909	85%	222	1.08	489,558	468,746	474,000
Chestermere	534	819	65%	93	2.09	626,833	656,654	649,450
Rocky View Region	1,991	2,658	75%	363	2.19	618,967	744,102	575,100
Foothills Region	1,708	2,141	80%	244	1.71	529,908	633,816	536,278
Mountain View Region	685	892	77%	155	2.71	394,600	408,324	365,000
Kneehill Region	176	225	78%	46	3.11	219,525	281,383	233,500
Wheatland Region	504	662	76%	93	2.22	401,567	399,895	382,000
Willow Creek Region	251	326	77%	63	2.99	263,725	318,040	295,000
Vulcan Region	101	155	65%	36	4.23	266,608	310,824	250,500
Bighorn Region	579	793	73%	131	2.72	839,208	944,823	780,000

DETACHED BENCHMARK PRICE COMPARISON

COCHRANE

$580,900

11.9% Y/Y

AIRDRIE

$550,200

14.1% Y/Y

CHESTERMERE

$672,500

7.8% Y/Y

MOUNTAIN VIEW

BIGHORN

KNEEHILL

ROCKY VIEW

AIRDRIE

Cochrane

Canmore

CALGARY

Chestermere

Strathmore

WHEATLAND

CANMORE

$1,292,000

13.8% Y/Y

STRATHMORE

$433,700

7.4% Y/Y

Okotoks

VULCAN

FOOTHILLS

High River

OKOTOKS

$579,700

7.6% Y/Y

WILLOW CREEK

CALGARY

$619,600

9.8% Y/Y

HIGH RIVER

$459,000

8.7% Y/Y

December 2022	**Calgary**

Monthly Sales Comparison

Legend: Detached, Apartment, Semi-Detached, Row, 10 Year Average

Source: Pillar 9

SALES

1,204

↓ **30.6%** Y/Y   ↑ **7.2%** YTD

TOTAL RESIDENTIAL BENCHMARK PRICE

$ **519,000**

↑ **7.9%** Y/Y
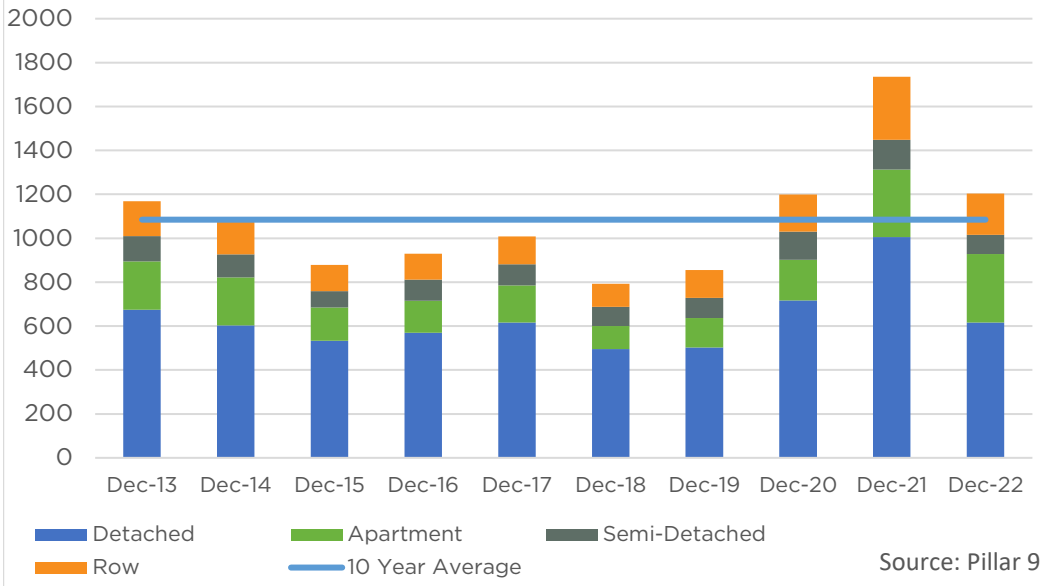
Monthly trend*

NEW LISTINGS

1,031

↓ **16.2%** Y/Y   ↑ **3.3%** YTD

Residential Sales by Price Range

December

Price ranges: <$200,000, $200,000 - $299,999, $300,000 - $399,999, $400,000 - $499,999, $500,000 - $599,999, $600,000 - $699,999, $700,000 - 999,999, $1,000,000+

Legend: 2021, 2022

Source: Pillar 9
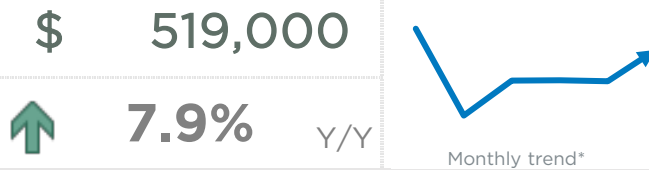
INVENTORY

2,214

↓ **15.4%** Y/Y   Monthly trend*
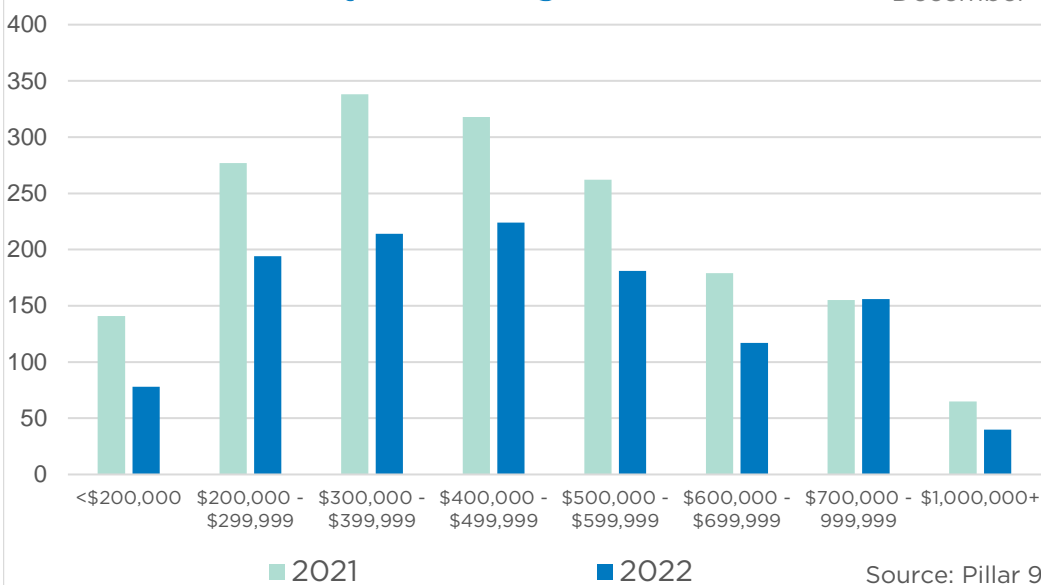
MONTHS OF SUPPLY

1.84

↑ **21.9%** Y/Y   Monthly trend*

December 2022 | **Airdrie**

Monthly Sales Comparison

Legend: Detached, Apartment, Semi-Detached, Row, 10 Year Average

Source: Pillar 9

SALES

87

↓ **24.3%** Y/Y   ↑ **7.3%** YTD

TOTAL RESIDENTIAL BENCHMARK PRICE

$ **477,500**

↑ **12.4%** Y/Y
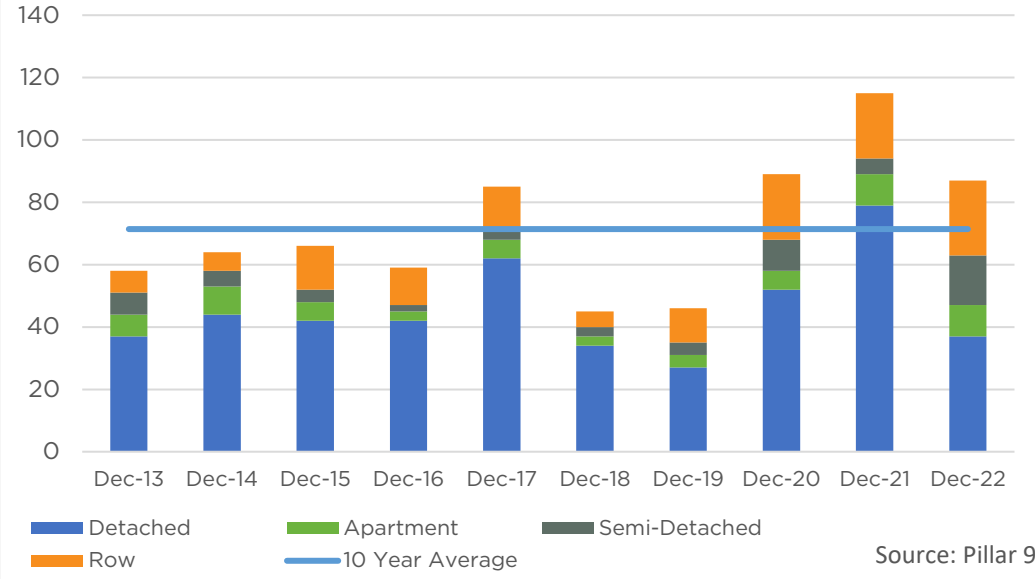
Monthly trend*

NEW LISTINGS

57

↓ **29.6%** Y/Y   ↑ **15.0%** YTD

Residential Sales by Price Range

December

<$200,000 | $200,000 - $299,999 | $300,000 - $399,999 | $400,000 - $499,999 | $500,000 - $599,999 | $600,000 - $699,999 | $700,000 - 999,999 | $1,000,000+

Legend: 2021, 2022

Source: Pillar 9
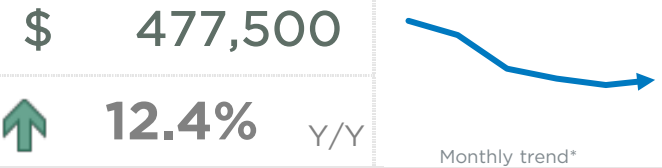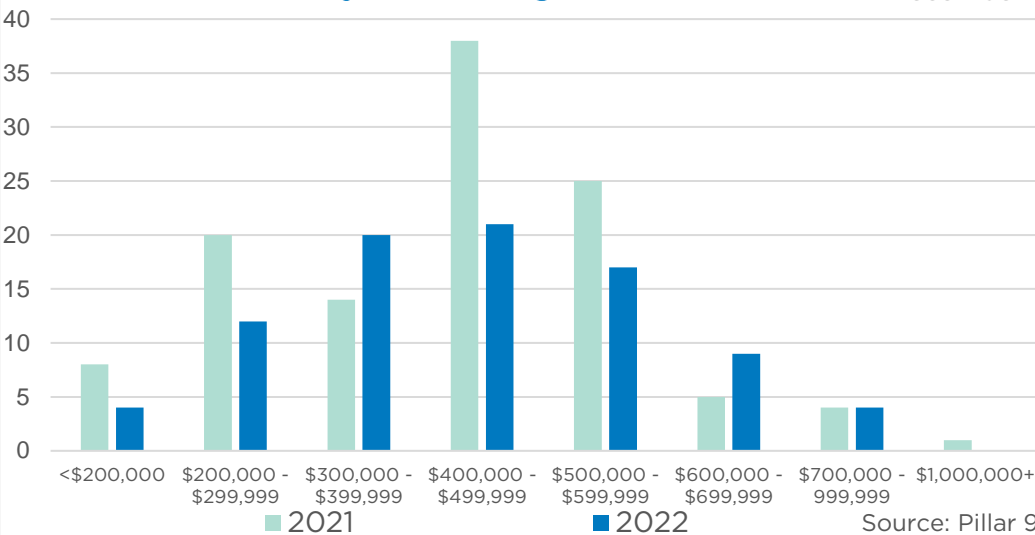
INVENTORY

119

↑ **41.7%** Y/Y

Monthly trend*

MONTHS OF SUPPLY

1.37

↑ **87.3%** Y/Y

Monthly trend*

![creb® logo]

December 2022 — Cochrane

Monthly Sales Comparison

Legend: Detached, Apartment, Semi-Detached, Row, 10 Year Average

Source: Pillar 9

SALES

45

↓ **37.5%** Y/Y   ↓ **8.0%** YTD

TOTAL RESIDENTIAL BENCHMARK PRICE

$ **496,500**

↑ **10.7%** Y/Y
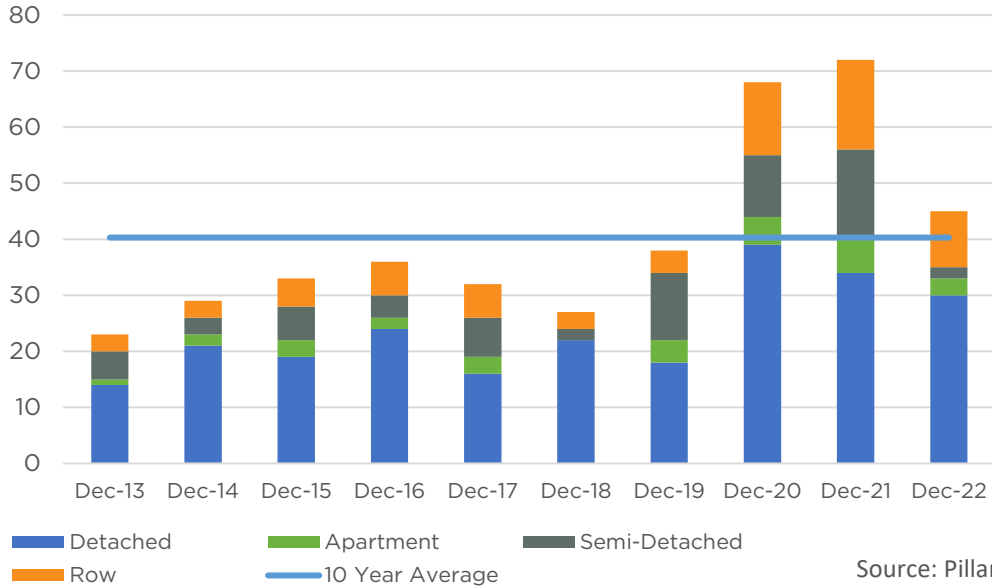
Monthly trend*

NEW LISTINGS

36

↓ **44.6%** Y/Y   ↑ **2.3%** YTD

Residential Sales by Price Range

December

Price ranges: <$200,000 | $200,000 - $299,999 | $300,000 - $399,999 | $400,000 - $499,999 | $500,000 - $599,999 | $600,000 - $699,999 | $700,000 - 999,999 | $1,000,000+

Legend: 2021, 2022

Source: Pillar 9

INVENTORY

101

↑ **65.6%** Y/Y

Monthly trend*
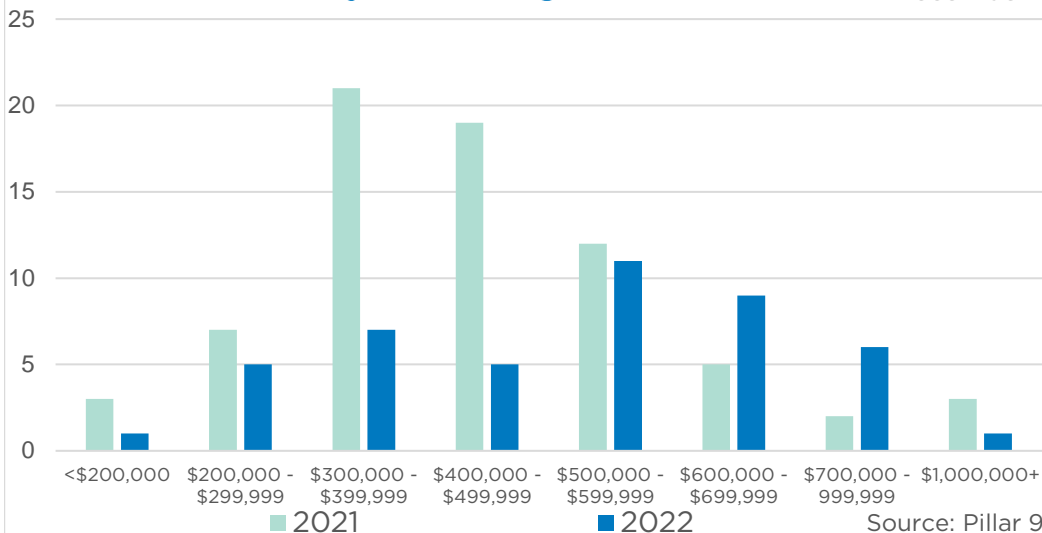
MONTHS OF SUPPLY

2.24

↑ **164.9%** Y/Y

Monthly trend*

creb®

December 2022 | **Chestermere**

Monthly Sales Comparison

Legend: Detached | Apartment | Semi-Detached | Row | 10 Year Average

Source: Pillar 9

SALES

26

⬇ **49.0%** Y/Y ⬇ **13.5%** YTD

TOTAL RESIDENTIAL BENCHMARK PRICE

$ **600,300**

⬆ **6.6%** Y/Y
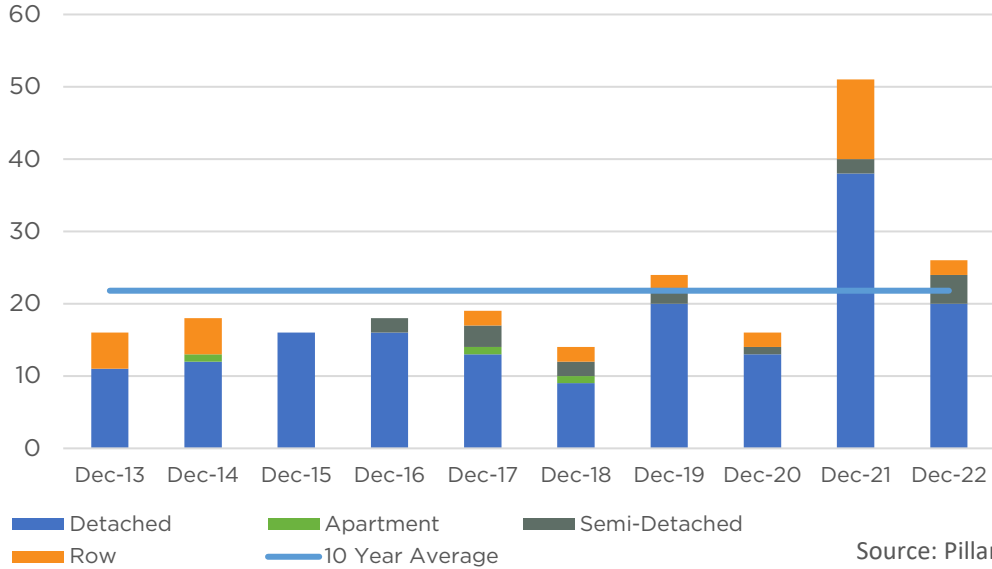
Monthly trend*

NEW LISTINGS

33

⬆ **17.9%** Y/Y ⬆ **9.2%** YTD

Residential Sales by Price Range

December

<$200,000 | $200,000 - $299,999 | $300,000 - $399,999 | $400,000 - $499,999 | $500,000 - $599,999 | $600,000 - $699,999 | $700,000 - 999,999 | $1,000,000+

2021 | 2022

Source: Pillar 9
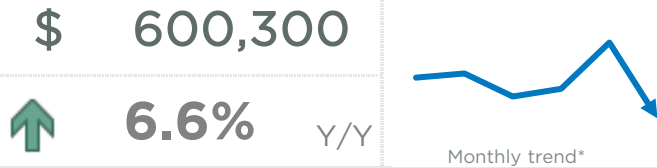
INVENTORY

76

⬆ **123.5%** Y/Y

Monthly trend*
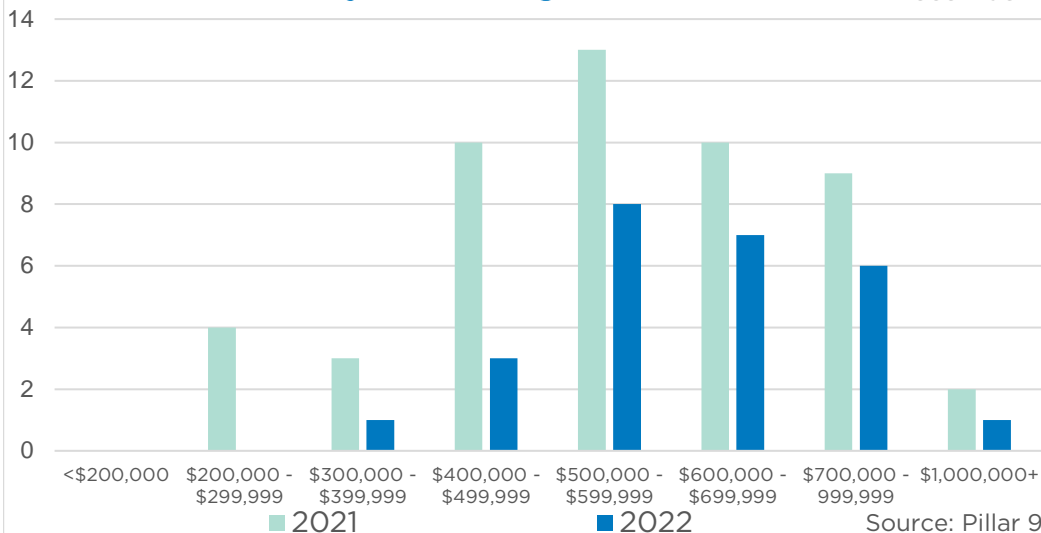
MONTHS OF SUPPLY

2.92

⬆ **338.5%** Y/Y

Monthly trend*

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December 2022 — Okotoks

Monthly Sales Comparison

Legend: Detached, Apartment, Semi-Detached, Row, 10 Year Average

Source: Pillar 9

SALES

37

21.3% Y/Y ⬇

1.9% YTD ⬆

TOTAL RESIDENTIAL BENCHMARK PRICE

$ 525,200

⬆ 7.2% Y/Y
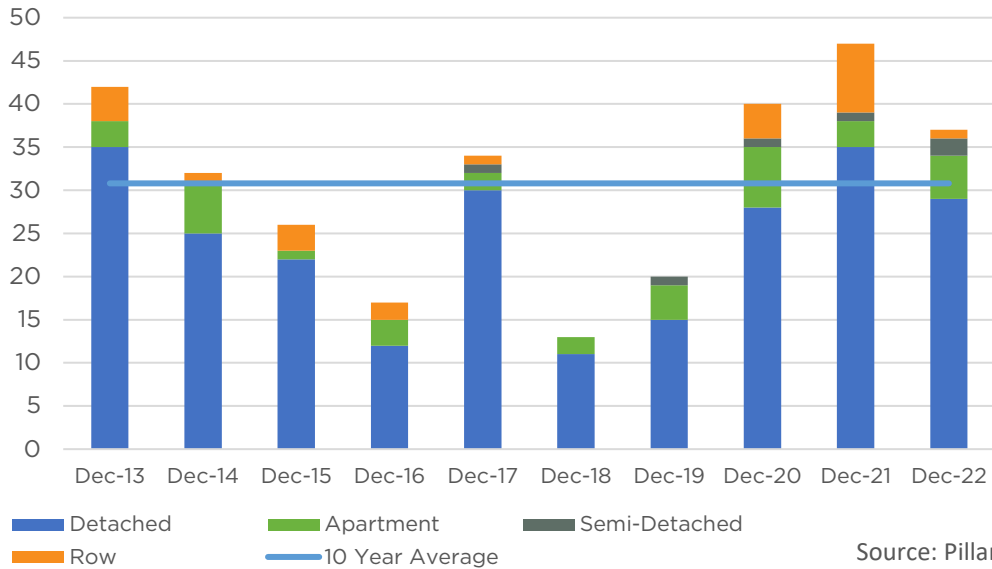
Monthly trend*

NEW LISTINGS

30

6.3% Y/Y ⬇

8.6% YTD ⬆

Residential Sales by Price Range

December

Price ranges: <$200,000; $200,000 - $299,999; $300,000 - $399,999; $400,000 - $499,999; $500,000 - $599,999; $600,000 - $699,999; $700,000 - 999,999; $1,000,000+

Legend: 2021, 2022

Source: Pillar 9
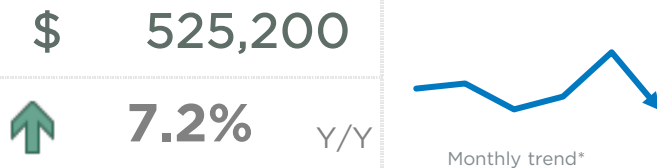
INVENTORY

54

42.1% Y/Y ⬆

Monthly trend*
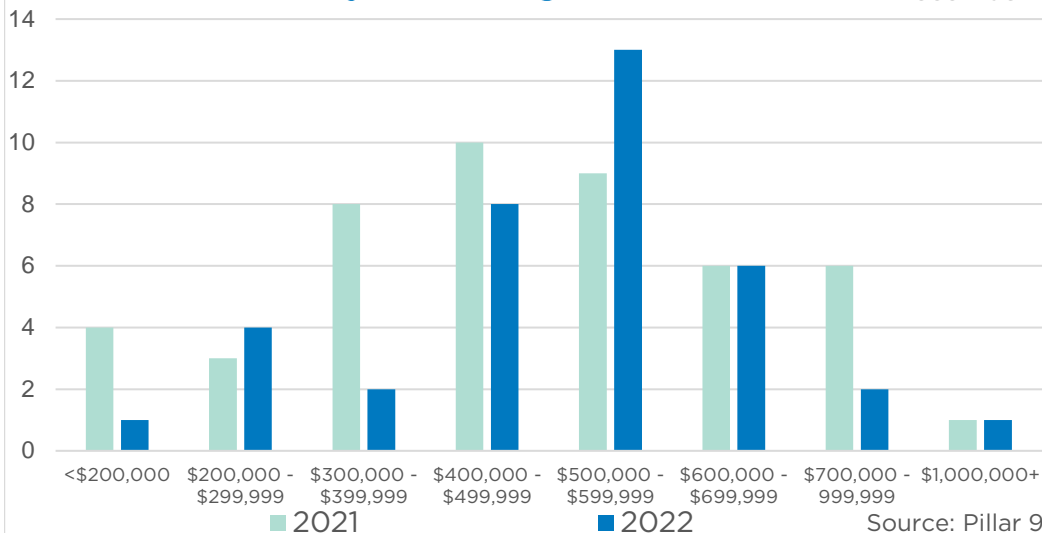
MONTHS OF SUPPLY

1.46

80.5% Y/Y ⬆

Monthly trend*

![creb logo]

| December 2022 | **High River** |

Monthly Sales Comparison

Legend: Detached, Apartment, Semi-Detached, Row, 10 Year Average

Source: Pillar 9
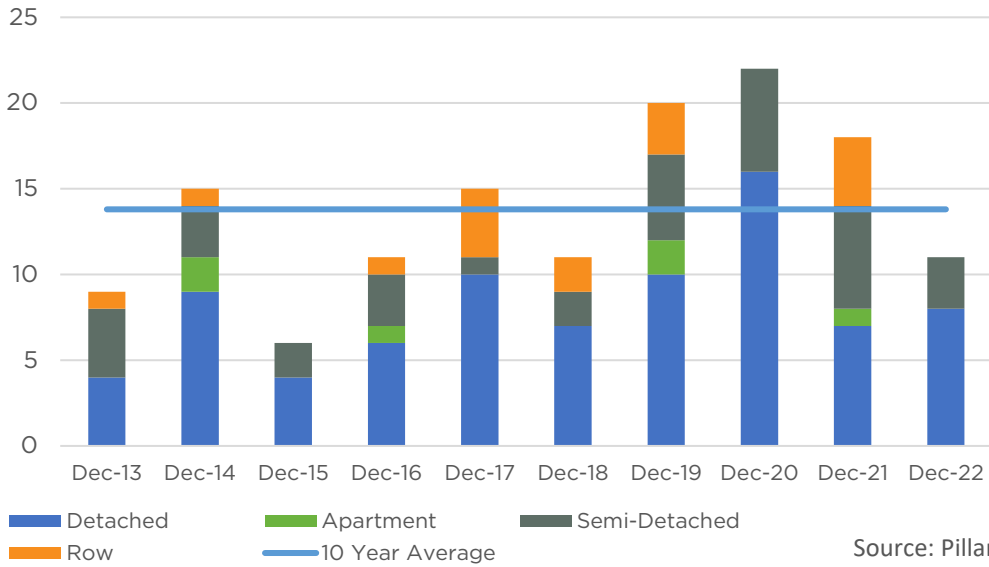
SALES
11
38.9% Y/Y ↓   1.6% YTD ↑

NEW LISTINGS
9
43.8% Y/Y ↓   6.5% YTD ↑

TOTAL RESIDENTIAL BENCHMARK PRICE
$ 403,900
↑ 9.5% Y/Y
Monthly trend*

INVENTORY
19
26.9% Y/Y ↓   Monthly trend*

Residential Sales by Price Range

December

Price ranges: <$200,000 | $200,000 - $299,999 | $300,000 - $399,999 | $400,000 - $499,999 | $500,000 - $599,999 | $600,000 - $699,999 | $700,000 - 999,999 | $1,000,000+

Legend: 2021 | 2022

Source: Pillar 9

MONTHS OF SUPPLY
1.73
19.6% Y/Y ↑   Monthly trend*

![creb®]
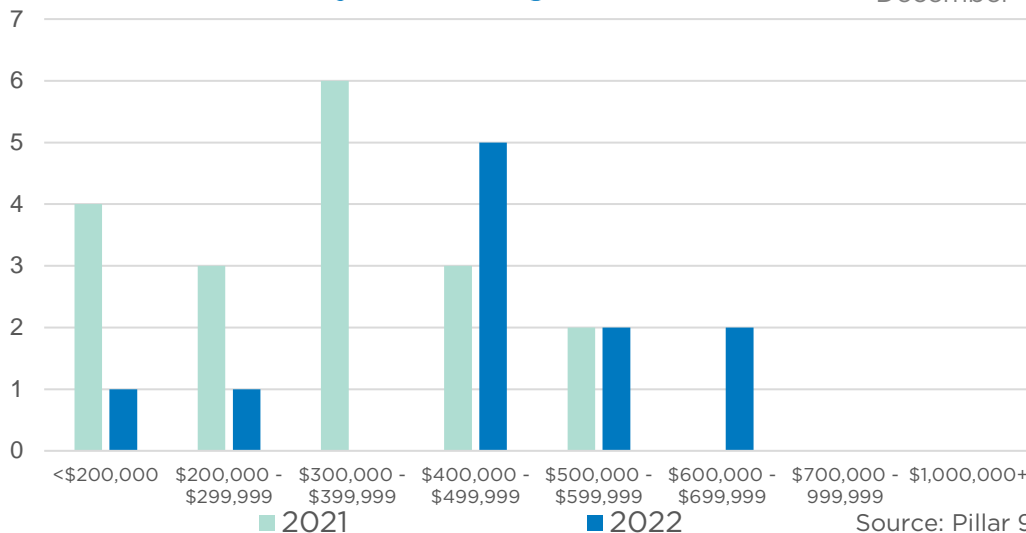
December 2022	**Strathmore**

Monthly Sales Comparison

Legend: Detached, Apartment, Semi-Detached, Row, 10 Year Average

Source: Pillar 9

SALES

18

⬇ **10.0%** Y/Y   ⬆ **0.5%** YTD

TOTAL RESIDENTIAL BENCHMARK PRICE

$ **375,100**

⬆ **5.0%** Y/Y
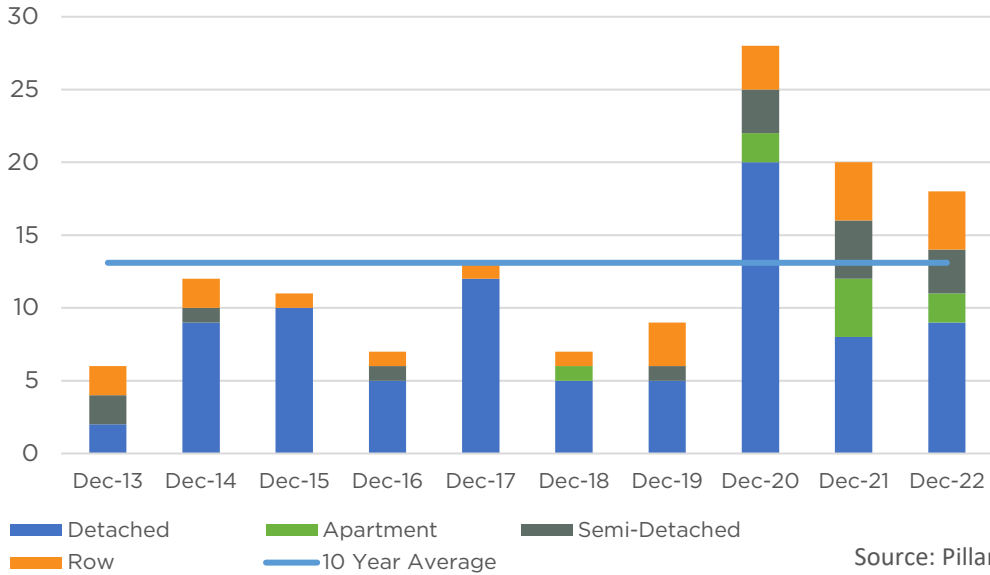
Monthly trend*

NEW LISTINGS

12

⬆ **50.0%** Y/Y   ⬆ **3.4%** YTD

Residential Sales by Price Range

December

Price ranges: <$200,000 | $200,000 - $299,999 | $300,000 - $399,999 | $400,000 - $499,999 | $500,000 - $599,999 | $600,000 - $699,999 | $700,000 - 999,999 | $1,000,000+

Legend: 2021, 2022

Source: Pillar 9

INVENTORY

31

⬆ **14.8%** Y/Y

Monthly trend*

MONTHS OF SUPPLY

1.72

⬆ **27.6%** Y/Y

Monthly trend*

creb®
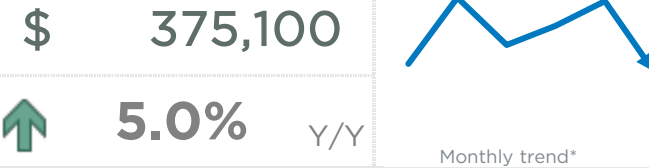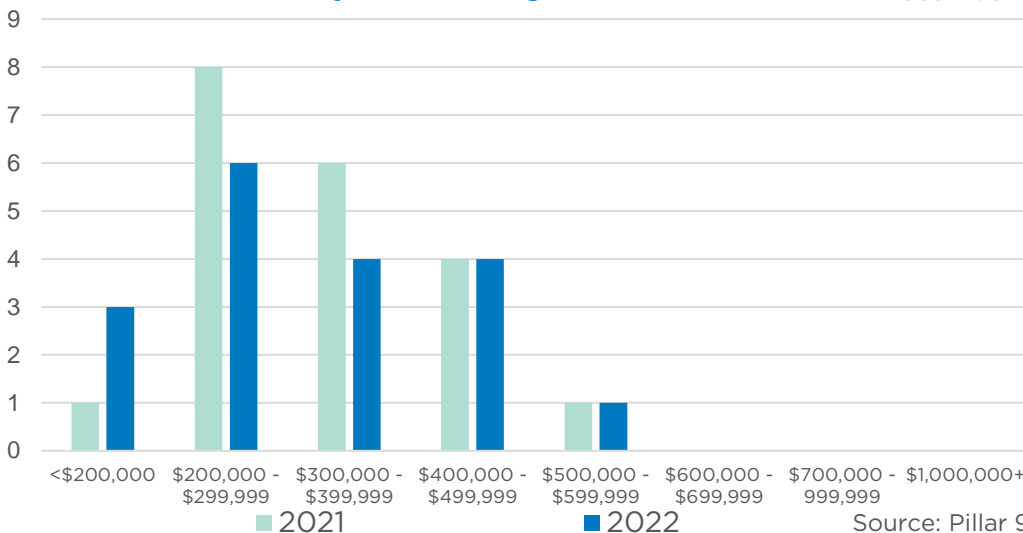
December 2022 | **Canmore**

Monthly Sales Comparison

Legend: Detached · Apartment · Semi-Detached · Row · 10 Year Average

Source: Pillar 9
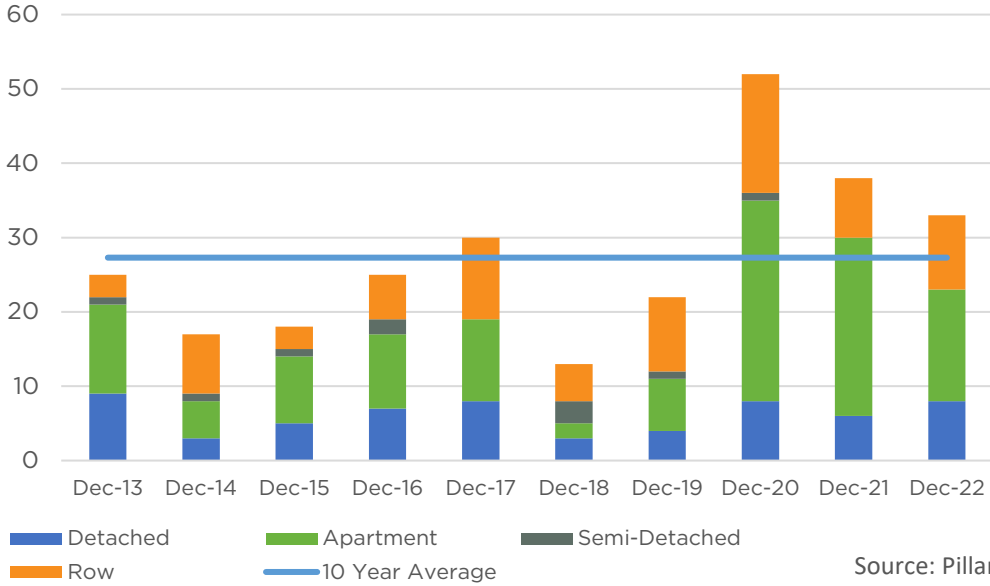
SALES

33

▼ 13.2% Y/Y   ▼ 30.4% YTD

NEW LISTINGS

20

▲ 5.3% Y/Y   ▼ 11.0% YTD

TOTAL RESIDENTIAL BENCHMARK PRICE

$ **851,700**

▲ **14.1%** Y/Y
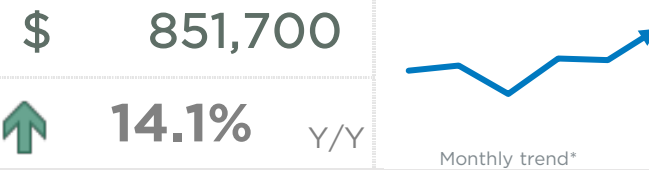
Monthly trend*

INVENTORY

87

▲ 42.6% Y/Y

Monthly trend*

Residential Sales by Price Range

December

Price ranges: <$200,000 · $200,000 - $299,999 · $300,000 - $399,999 · $400,000 - $499,999 · $500,000 - $599,999 · $600,000 - $699,999 · $700,000 - 999,999 · $1,000,000+

Legend: 2021 · 2022

Source: Pillar 9
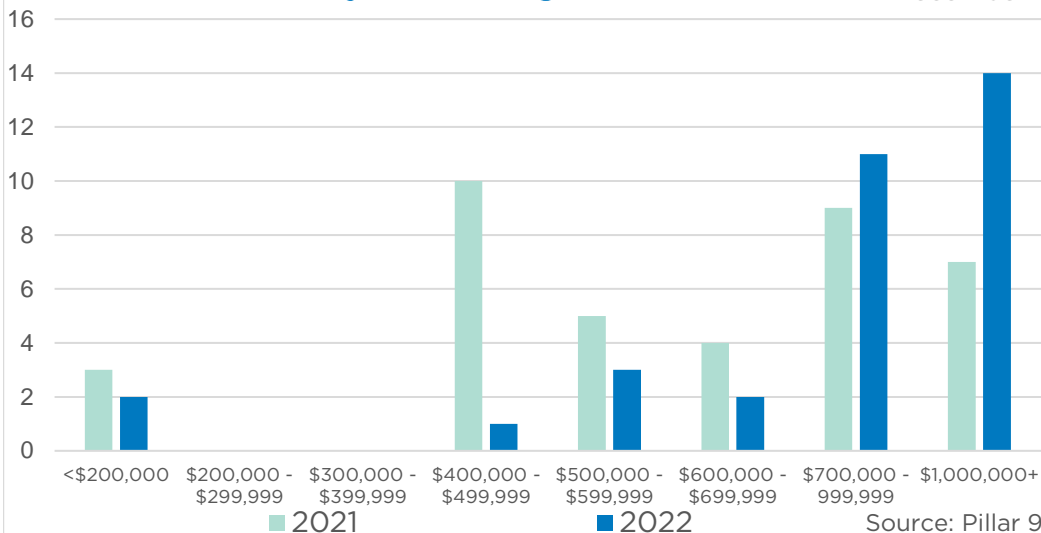
MONTHS OF SUPPLY

2.64

▲ 64.2% Y/Y

Monthly trend*