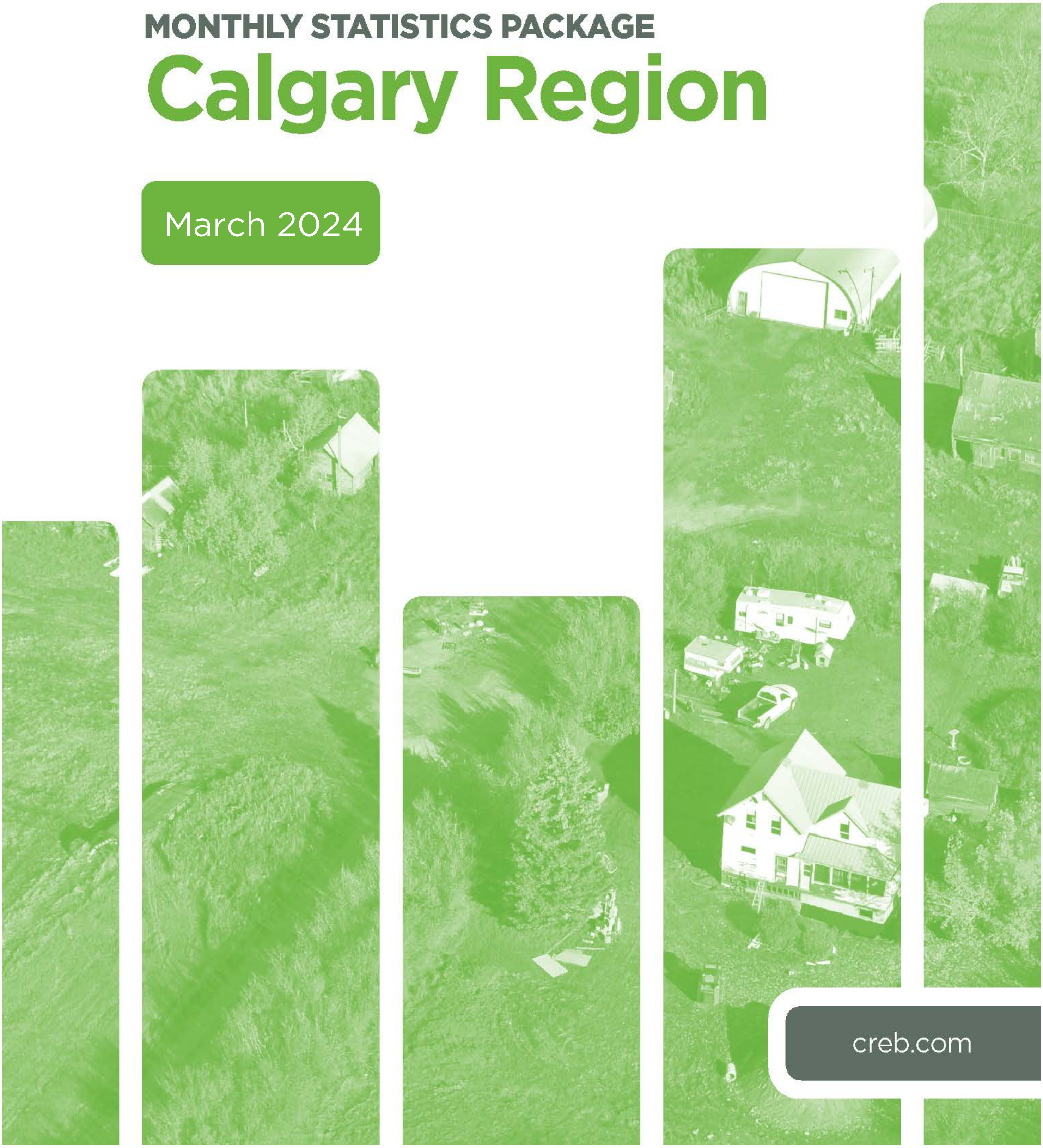
creb®

serving calgary and area REALTORS®

MONTHLY STATISTICS PACKAGE

Calgary Region

March 2024



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creb® Regional Market Facts

March 2024

Airdrie

March reported 203 sales and 218 new listings. While both new listings and sales improved, with a sales-to-new listings ratio of 93 per cent, inventory levels were 22 per cent below last year and 56 per cent below typical March levels.
With less than one month of supply, it is not surprising that we continue to see upward pressure on home prices. In March, the benchmark price reached $540,400, a monthly gain of two per cent and a year-over-year increase of over nine per cent. Prices improved across all property types, with stronger year-over-year gains for the relatively lower-priced row and apartment-style products.

PRICE	SALES	INVENTORY	MONTHS OF SUPPLY
$540,400	203	162	0.80
9.4% Y/Y	31.8% Y/Y, 31.2% YTD	21.7% Y/Y, Monthly trend*	40.6% Y/Y, Monthly trend*

Cochrane

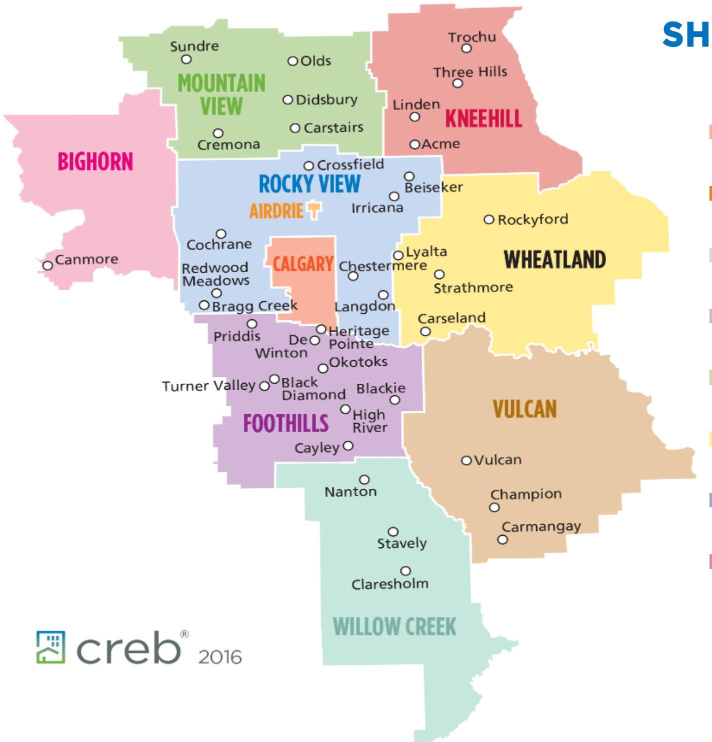
Following a slower start to the year, sales in March rose to nearly the same level of new listings coming onto the market, pushing the sales-to-new listings ratio up to 99 per cent. This also contributed to further declines in inventory levels, and the months of supply dropped to just over one month.
As of March, the total residential benchmark price reached $555,300, a monthly gain of over one per cent and a year-over-year increase of nearly 12 per cent. Prices rose across all property types, and detached prices pushed above $650,000 for the first time.

PRICE	SALES	INVENTORY	MONTHS OF SUPPLY
$555,300	96	120	1.25
11.8% Y/Y	10.3% Y/Y, 24.2% YTD	22.6% Y/Y, Monthly trend*	29.8% Y/Y, Monthly trend*

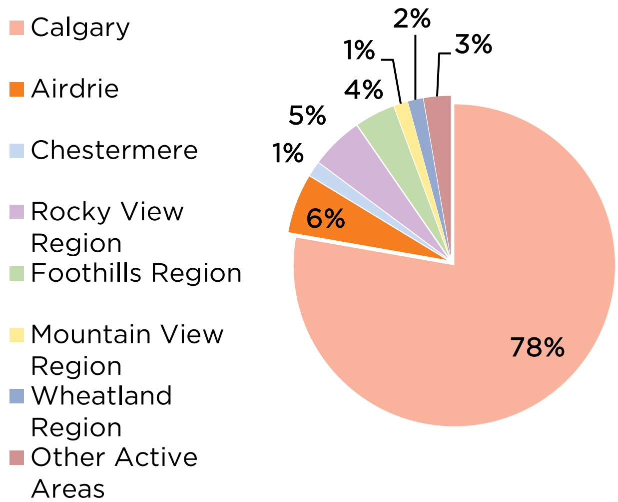
Okotoks

Okotoks continues to struggle with supply as the 71 new listings that came on the market this month were met with 65 sales, preventing any improvement in inventory levels. There were only 54 units available in March, a year-over-year decline of 10 per cent and nearly 70 per cent below long-term trends for the month.
Limited supply and strong sales caused the months of supply to fall below one month, and March was the lowest March reported since 2006. Persistently tight conditions drove further price growth this month, as the total residential benchmark price rose to $610,700, a monthly gain of one per cent and a year-over-year increase of nine per cent. Prices have been rising for all property types, with the most significant year-over-year gains occurring for semi-detached and row properties.

PRICE	SALES	INVENTORY	MONTHS OF SUPPLY
$610,700	65	54	0.83
9.3% Y/Y	18.2% Y/Y, 21.1% YTD	10.0% Y/Y, Monthly trend*	23.8% Y/Y, Monthly trend*



SHARE OF SALES March 2024

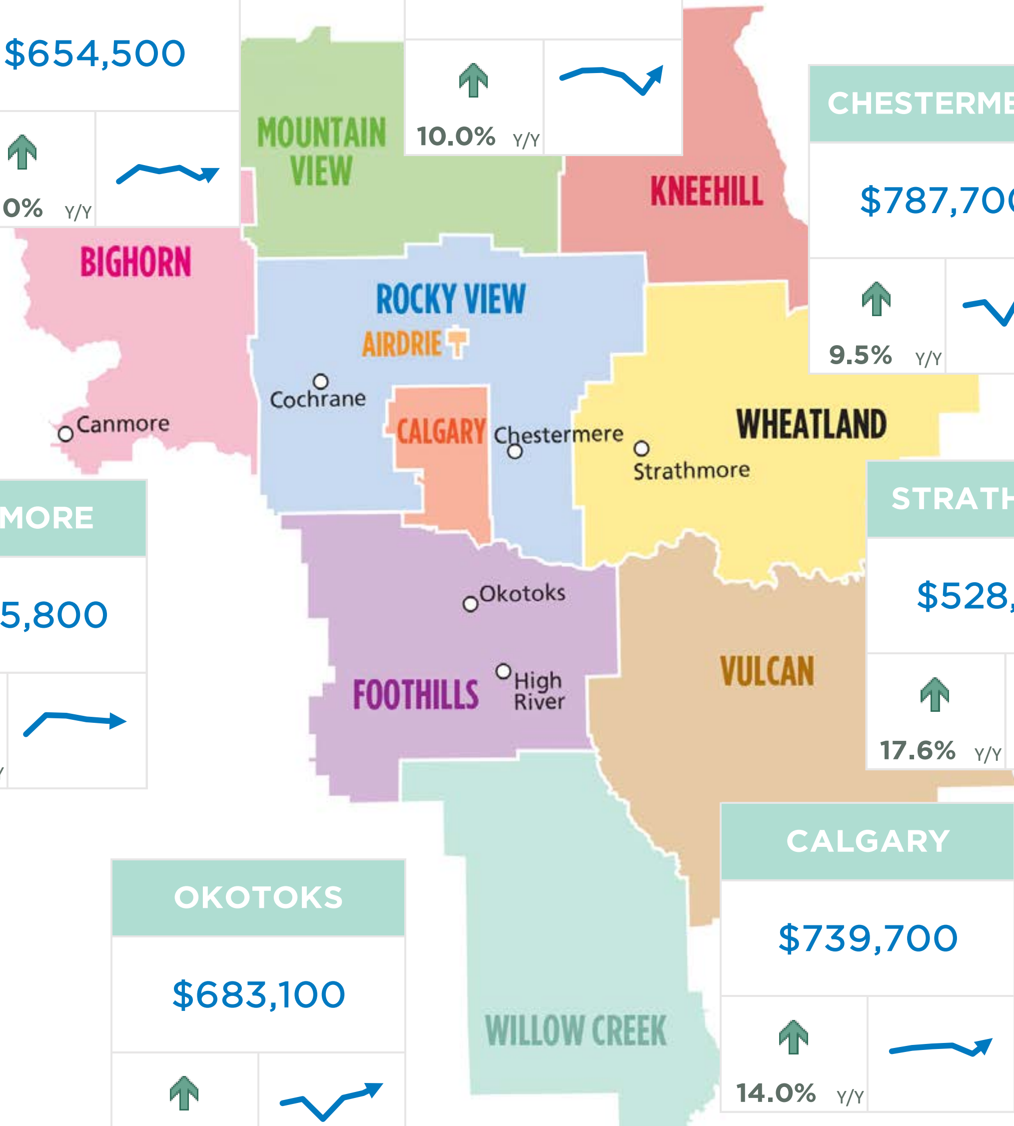


Source: CREB®

March 2024	Sales	New Listings	Sales to New Listings Ratio	Inventory	Months of Supply	Benchmark Price	Average Price	Median Price
City of Calgary	2,664	3,172	84%	2,532	0.95	597,600	596,193	557,000
Airdrie	203	218	93%	162	0.80	540,400	530,691	525,000
Chestermere	51	73	70%	97	1.90	690,800	688,641	635,000
Rocky View Region	178	204	87%	338	1.90	656,800	912,112	663,675
Foothills Region	137	144	95%	183	1.34	619,100	799,774	605,000
Mountain View Region	48	75	64%	115	2.40	455,400	508,531	475,625
Kneehill Region	10	18	56%	27	2.70	255,900	364,590	367,500
Wheatland Region	52	61	85%	62	1.19	449,700	467,171	415,000
Willow Creek Region	22	24	92%	47	2.14	304,200	412,764	372,200
Vulcan Region	15	9	167%	22	1.47	327,600	274,167	240,000
Bighorn Region	46	76	61%	146	3.17	970,500	1,122,500	924,125

YEAR-TO-DATE 2024	Sales	New Listings	Sales to New Listings Ratio	Inventory	Months of Supply	Benchmark Price	Average Price	Median Price
City of Calgary	6,448	8,020	80%	2,347	1.09	584,967	585,053	545,000
Airdrie	442	533	83%	153	1.04	530,700	538,369	548,057
Chestermere	153	207	74%	92	1.81	681,033	668,241	623,000
Rocky View Region	422	596	71%	343	2.44	643,833	880,010	655,000
Foothills Region	312	391	80%	191	1.83	609,667	693,354	577,750
Mountain View Region	124	162	77%	106	2.56	442,500	488,502	451,500
Kneehill Region	27	32	84%	22	2.48	252,933	293,622	234,500
Wheatland Region	105	135	78%	64	1.82	442,900	457,667	442,000
Willow Creek Region	51	70	73%	50	2.94	304,400	383,755	347,500
Vulcan Region	37	28	132%	29	2.35	325,867	314,477	264,150
Bighorn Region	122	173	71%	130	3.20	955,433	1,011,768	867,500

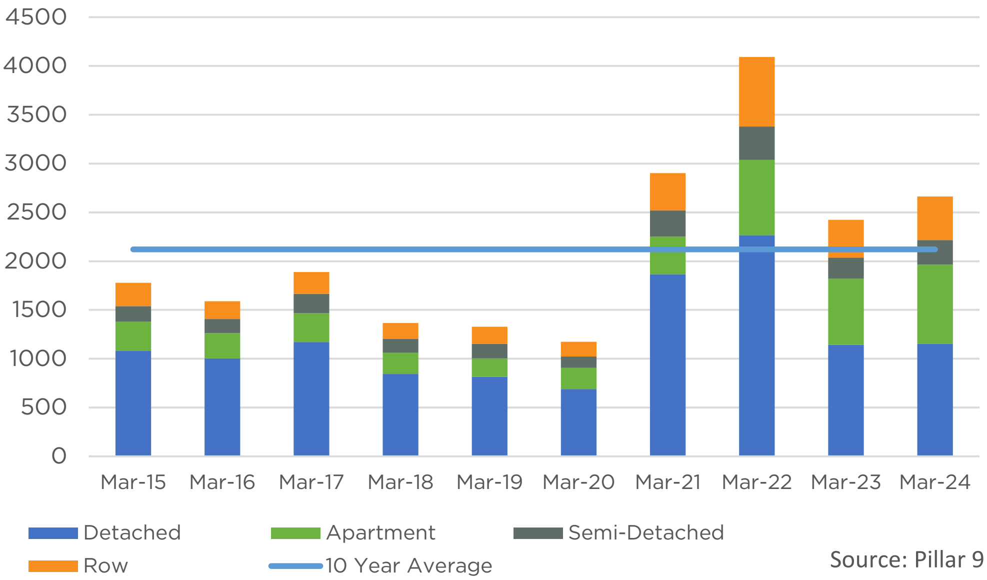
DETACHED BENCHMARK PRICE COMPARISON



Region	Benchmark Price	Y/Y
COCHRANE	$654,500	12.0%
AIRDRIE	$636,500	10.0%
CHESTERMERE	$787,700	9.5%
CANMORE	$1,525,800	13.6%
STRATHMORE	$528,300	17.6%
OKOTOKS	$683,100	10.1%
CALGARY	$739,700	14.0%
HIGH RIVER	$543,100	9.7%

March 2024 | **Calgary**

Monthly Sales Comparison

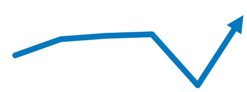


Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

$ 597,600

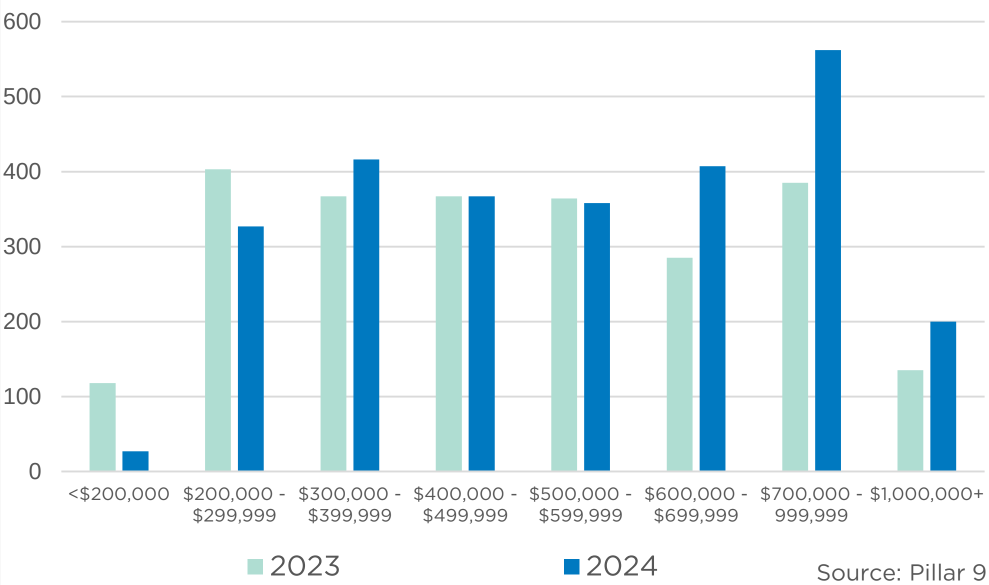
10.9% Y/Y



Monthly trend*

Residential Sales by Price Range

March



Source: Pillar 9

SALES

2,664

9.9% Y/Y | 20.3% YTD

NEW LISTINGS

3,172

4.3% Y/Y | 6.2% YTD

INVENTORY

2,532

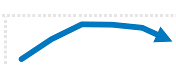
21.7% Y/Y

Monthly trend*

MONTHS OF SUPPLY

0.95

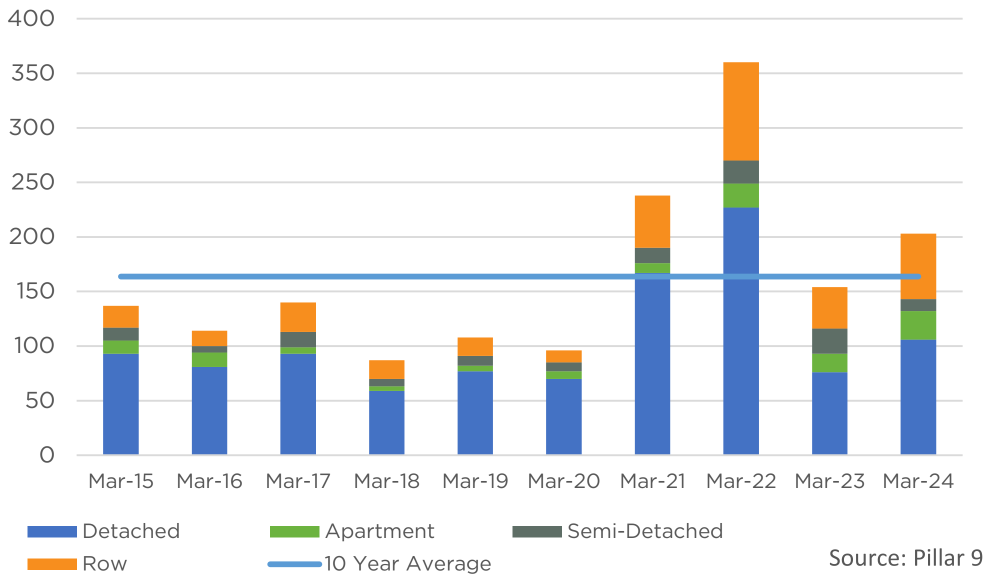
28.8% Y/Y



Monthly trend*

March 2024 | Airdrie

Monthly Sales Comparison



Source: Pillar 9

SALES

203

31.8% Y/Y | 31.2% YTD

NEW LISTINGS

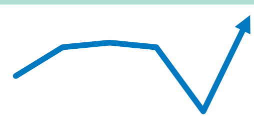
218

6.9% Y/Y | 8.3% YTD

TOTAL RESIDENTIAL BENCHMARK PRICE

$ 540,400

9.4% Y/Y

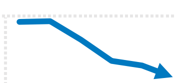


Monthly trend*

INVENTORY

162

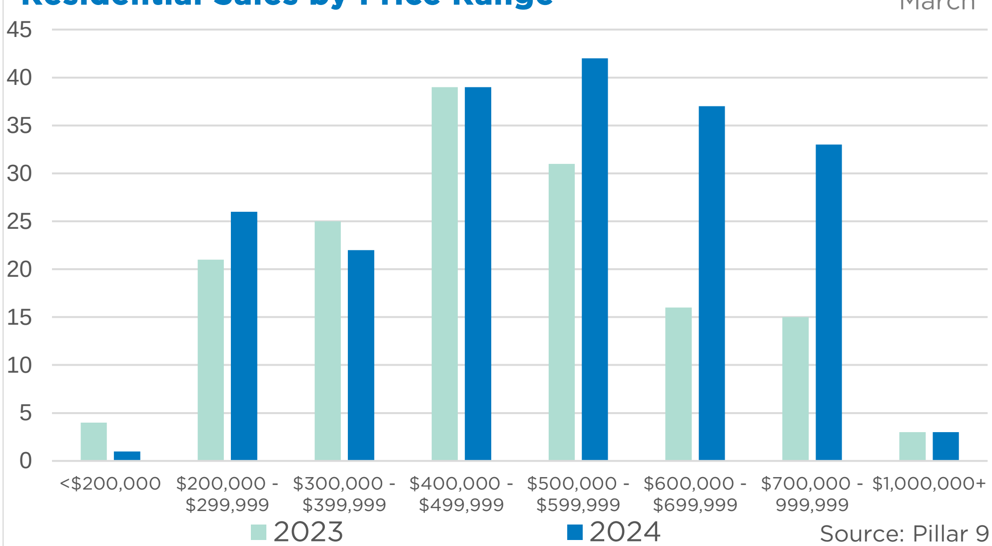
21.7% Y/Y



Monthly trend*

Residential Sales by Price Range

March



Source: Pillar 9

MONTHS OF SUPPLY

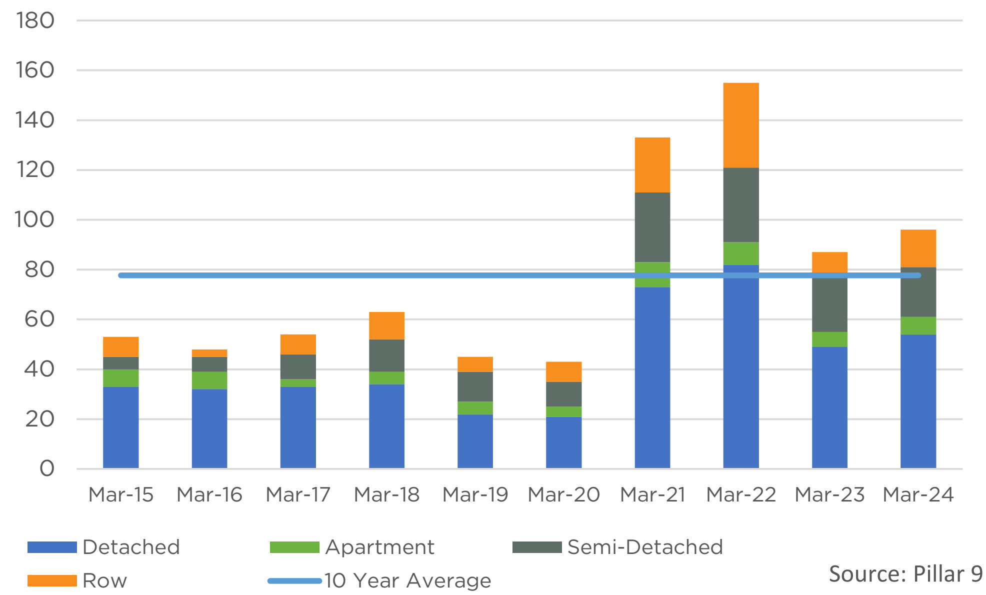
0.80

40.6% Y/Y

Monthly trend*

March 2024 Cochrane

Monthly Sales Comparison



Source: Pillar 9

SALES

96

10.3% Y/Y

24.2% YTD

NEW LISTINGS

97

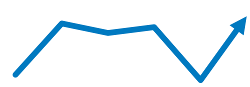
26.0% Y/Y

0.0% YTD

TOTAL RESIDENTIAL BENCHMARK PRICE

$ 555,300

11.8% Y/Y

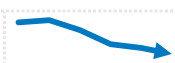


Monthly trend*

INVENTORY

120

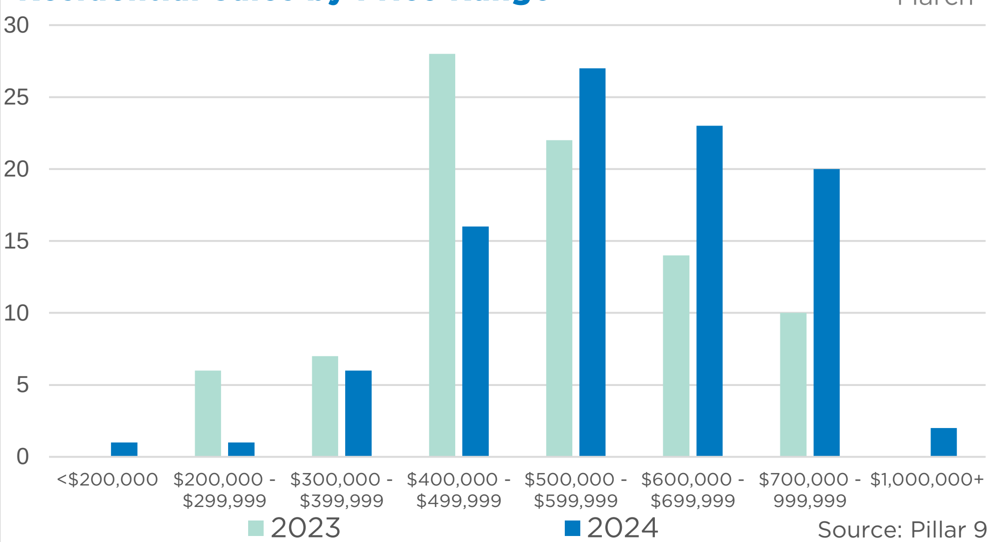
22.6% Y/Y



Monthly trend*

Residential Sales by Price Range

March



Source: Pillar 9

MONTHS OF SUPPLY

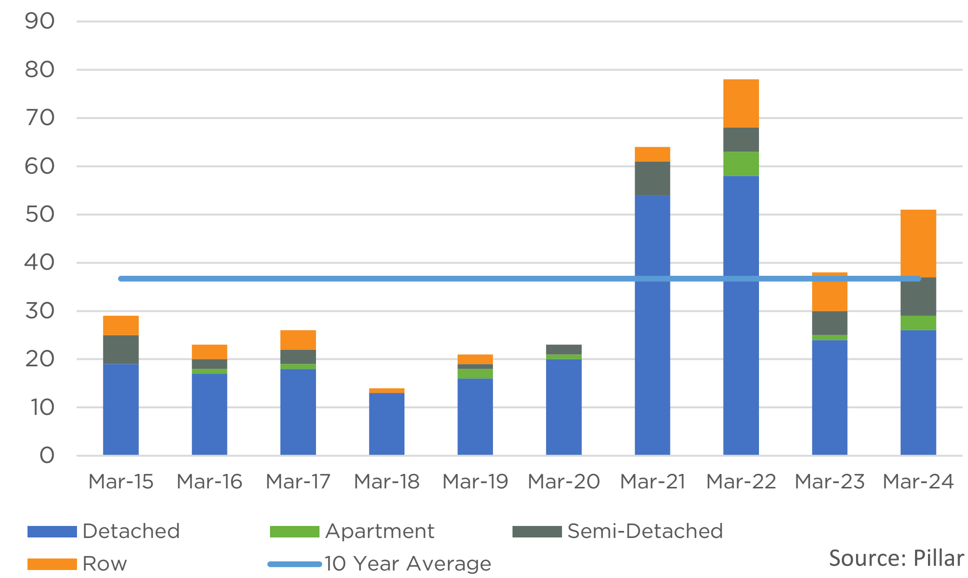
1.25

29.8% Y/Y

Monthly trend*

March 2024 Chestermere

Monthly Sales Comparison



Source: Pillar 9

SALES

51

34.2% Y/Y | 64.5% YTD

NEW LISTINGS

73

8.8% Y/Y | 23.2% YTD

TOTAL RESIDENTIAL BENCHMARK PRICE

$ 690,800

7.7% Y/Y

Monthly trend*

INVENTORY

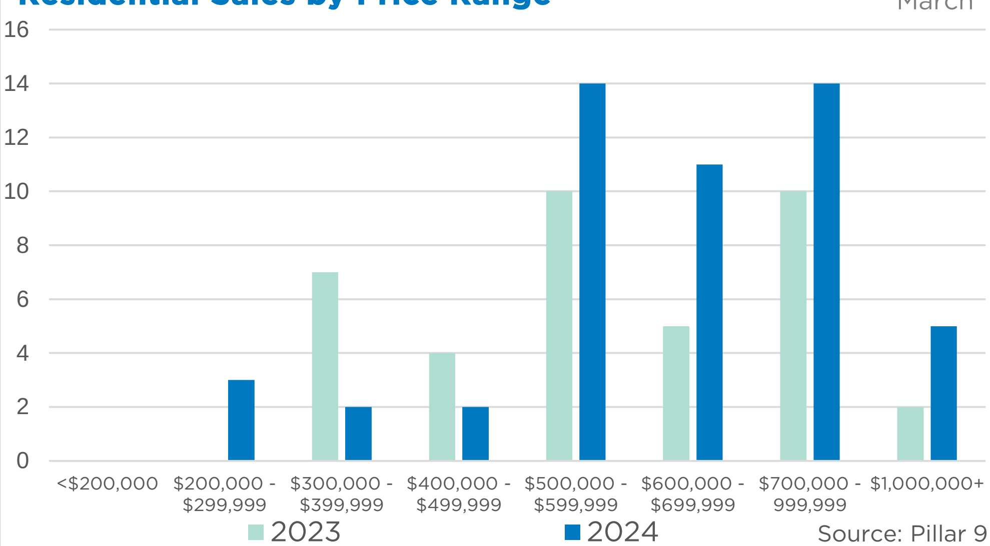
97

7.6% Y/Y

Monthly trend*

Residential Sales by Price Range

March



Source: Pillar 9

MONTHS OF SUPPLY

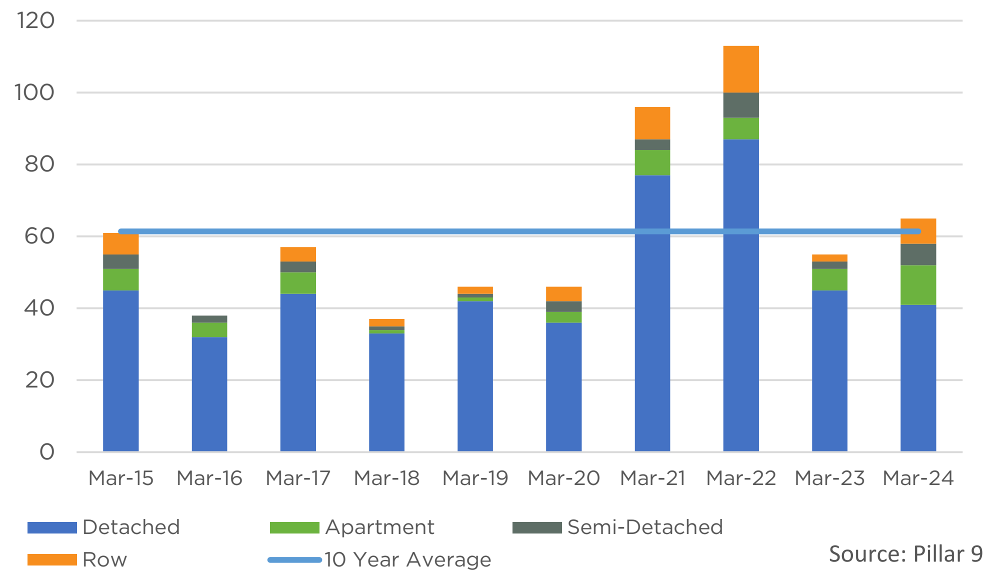
1.90

31.2% Y/Y

Monthly trend*

March 2024 | Okotoks

Monthly Sales Comparison



Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

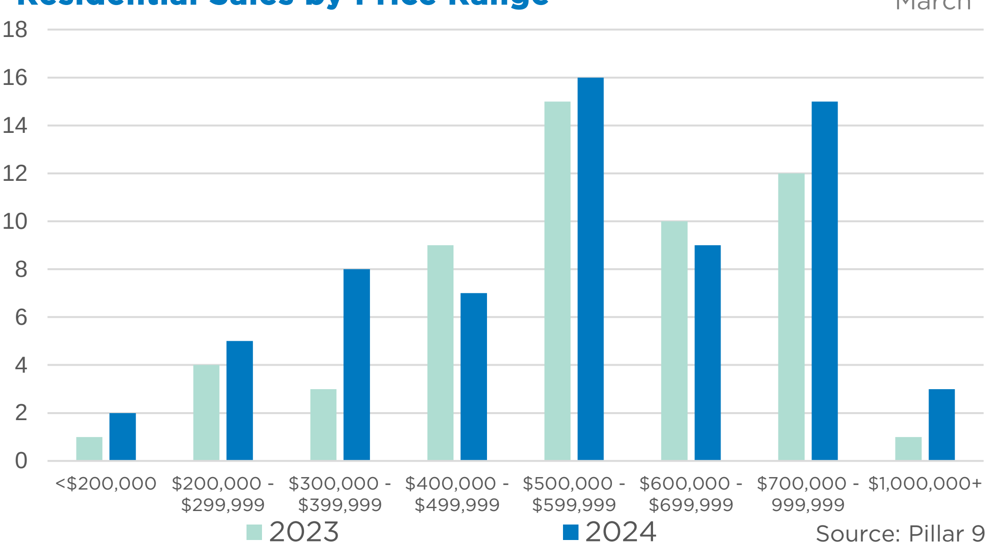
$ 610,700

9.3% Y/Y

Monthly trend*

Residential Sales by Price Range

March



Source: Pillar 9

SALES

65

18.2% Y/Y

21.1% YTD

NEW LISTINGS

71

7.6% Y/Y

20.3% YTD

INVENTORY

54

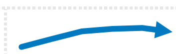
10.0% Y/Y

Monthly trend*

MONTHS OF SUPPLY

0.83

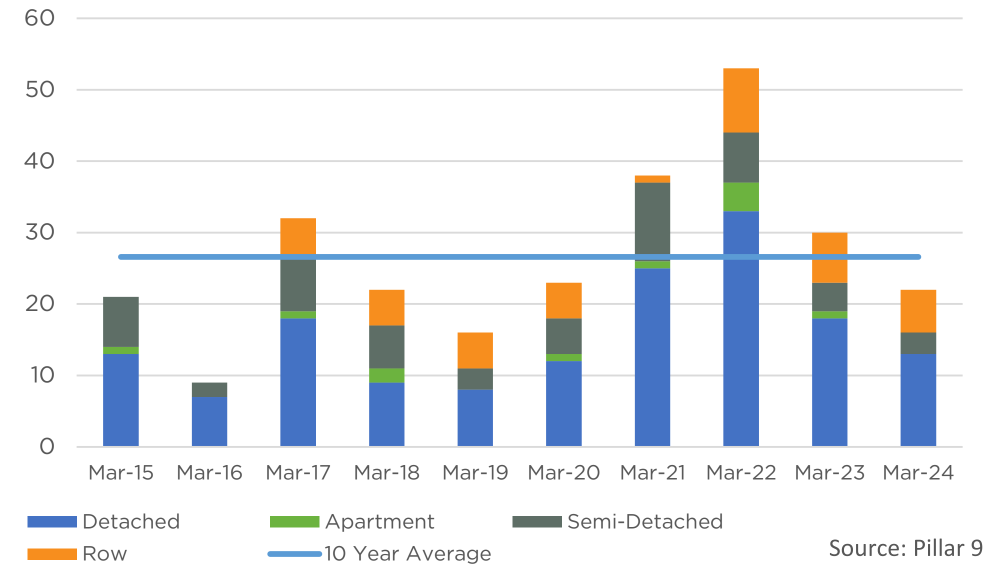
23.8% Y/Y



Monthly trend*

March 2024 | **High River**

Monthly Sales Comparison

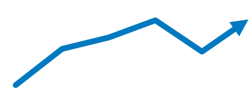


Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

$ 466,100

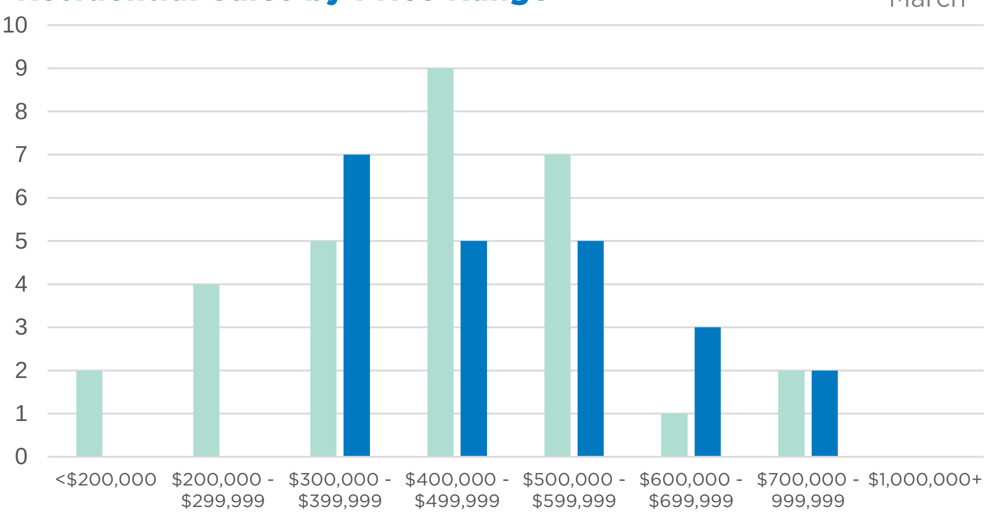
9.3% Y/Y



Monthly trend*

Residential Sales by Price Range

March



Source: Pillar 9

SALES

22

26.7% Y/Y | 11.3% YTD

NEW LISTINGS

20

37.5% Y/Y | 6.1% YTD

INVENTORY

32

3.2% Y/Y

Monthly trend*

MONTHS OF SUPPLY

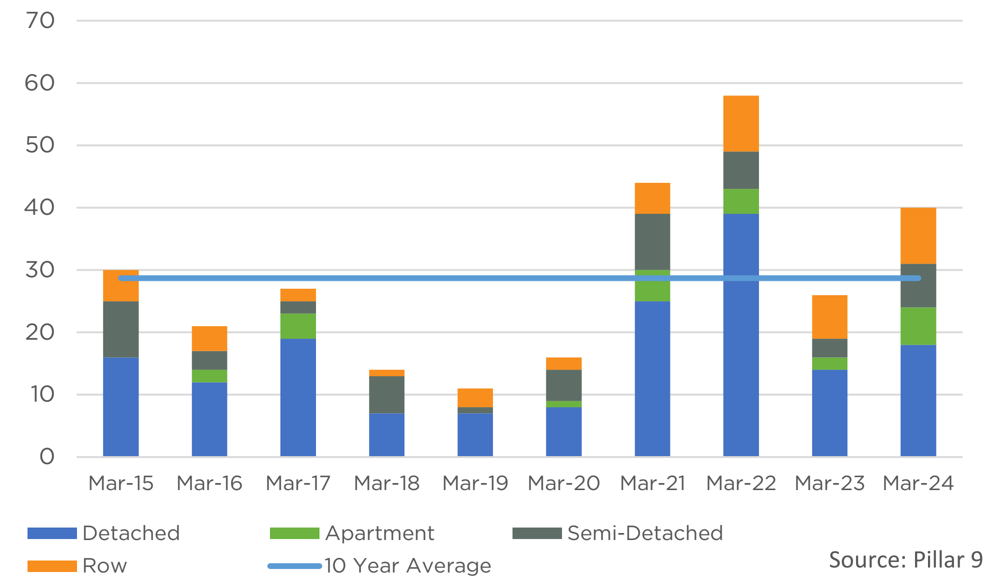
1.45

40.8% Y/Y

Monthly trend*

March 2024 | **Strathmore**

Monthly Sales Comparison



SALES

40

53.8% Y/Y

52.8% YTD

NEW LISTINGS

48

41.2% Y/Y

17.1% YTD

TOTAL RESIDENTIAL BENCHMARK PRICE

$ 434,100

14.9% Y/Y

Monthly trend*

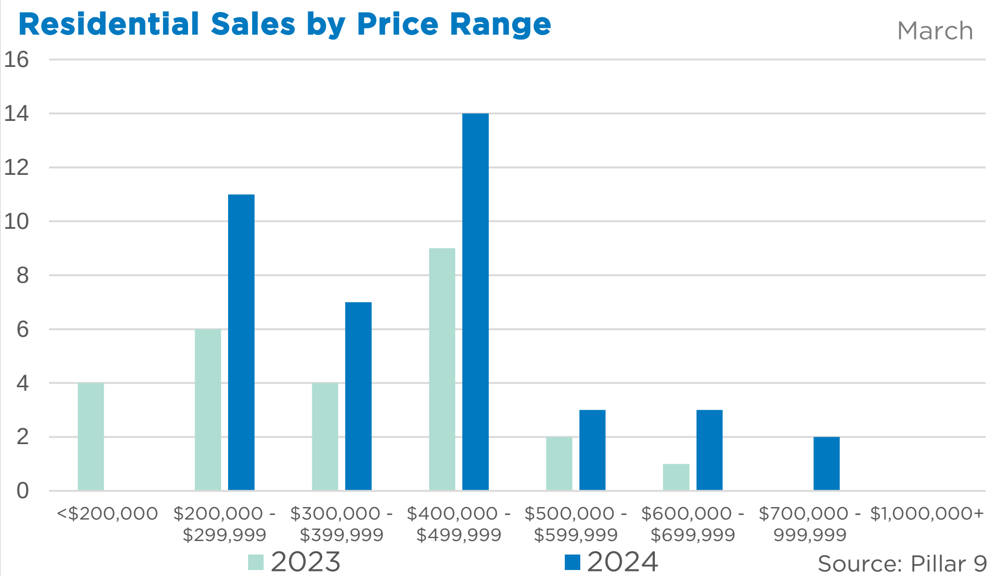
INVENTORY

35

22.2% Y/Y

Monthly trend*

Residential Sales by Price Range



MONTHS OF SUPPLY

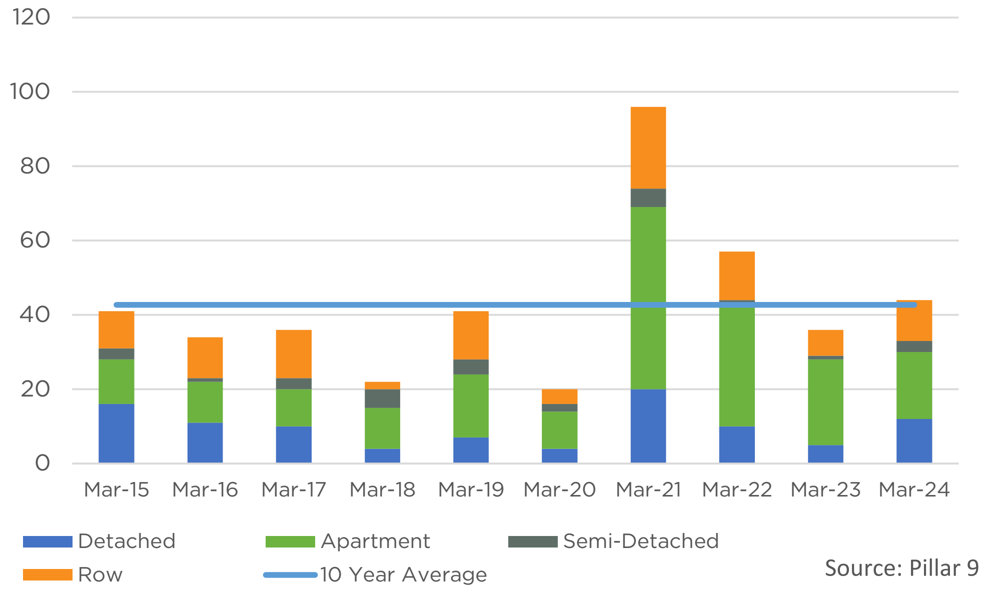
0.88

49.4% Y/Y

Monthly trend*

March 2024 | **Canmore**

Monthly Sales Comparison

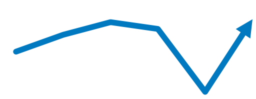


Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

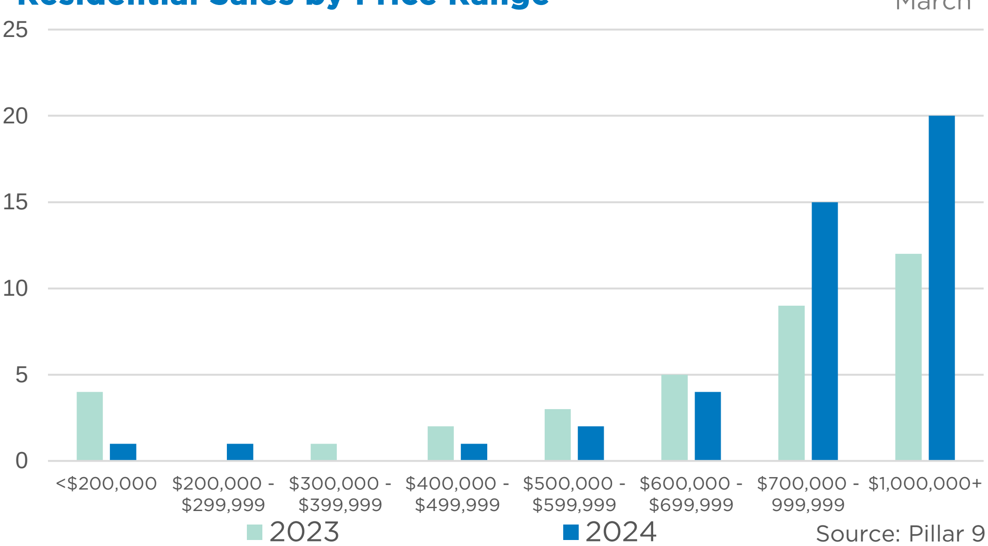
$ 970,500

11.7% Y/Y



Residential Sales by Price Range

March



Source: Pillar 9

SALES

44

22.2% Y/Y | 25.5% YTD

NEW LISTINGS

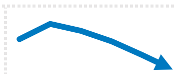
66

5.7% Y/Y | 6.6% YTD

INVENTORY

124

8.1% Y/Y



MONTHS OF SUPPLY

2.82

24.8% Y/Y