creb®

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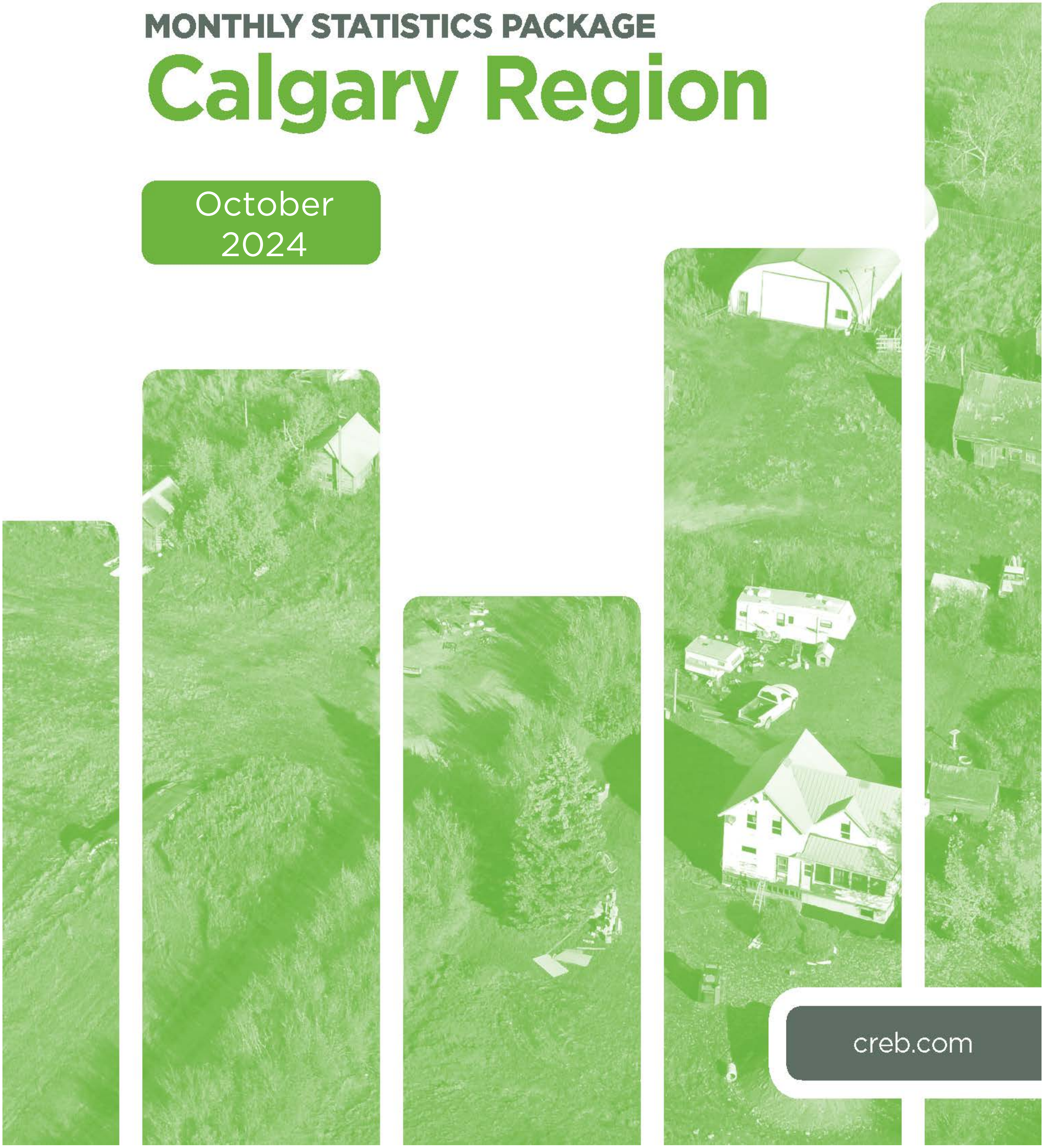
MONTHLY STATISTICS PACKAGE

Calgary Region

October
2024



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Regional Market Facts

October 2024

Airdrie

While both sales and new listings improved over the levels reported last October, the monthly pullback in new listings was enough to cause the sales-to-new-listings ratio to rise over last month, reaching 67 per cent. While this slowed the growth in monthly inventory levels, the 365 units in inventory is a significant gain over the exceptionally low levels of 213 reported last year at this time. Following three consecutive years of low inventory levels, recent gains are helping shift the market toward more balanced conditions.

A shift away from the extreme sellers' market has reduced the pressure on home prices. The unadjusted benchmark price was down over last month in October, but it was still five per cent higher than last October. Some of the monthly decline is related to seasonal factors, as seasonally adjusted data indicates prices remained relatively stable over the past four months.

PRICE

$546,300

↑ 5.3% Y/Y

SALES

154

↑ 24.2% Y/Y

↑ 6.7% YTD

INVENTORY

365

↑ 71.4% Y/Y

Monthly trend*

MONTHS OF SUPPLY

2.37

↑ 38.0% Y/Y

Monthly trend*

Cochrane

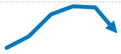
Sales this month improved over last year, keeping above long-term trends for the town. At the same time, new listings also improved, reporting the highest October total on record. Recent gains in new listings relative to sales have helped support some steady gains in inventory levels. However, with 178 units available in October, inventories are still below long-term trends, keeping the months of supply relatively low at 2.3 months.

While conditions are not as tight as in the spring, the shift is slowing the pace of price growth. The unadjusted benchmark price in October was slightly lower than last month but still six per cent higher than last year's levels. Overall year-to-date average benchmark prices are over nine per cent higher than last year's levels.

PRICE

$571,800

↑ 6.1% Y/Y



SALES

76

↑ 11.8% Y/Y

↑ 6.0% YTD

INVENTORY

178

↑ 30.9% Y/Y

Monthly trend*

MONTHS OF SUPPLY

2.34

↑ 17.1% Y/Y

Monthly trend*

Okotoks

Sales in October improved over last year's levels as recent gains in new listings provided choices for many buyers struggling with supply options. While the sales gain relative to new listings prevented further monthly gains in inventory levels, the 103 units available in October significantly improved over the near-record low of 66 units reported last October.

With less than two months of supply, conditions continue to favour the seller. The persistent seller market conditions have driven price growth in this market throughout most of the year. While unadjusted prices did ease slightly over last month in October, levels are still over six per cent higher than last October and over eight per cent higher on a year-to-date basis.

PRICE

$618,300

↑ 6.3% Y/Y

SALES

60

↑ 46.3% Y/Y

↑ 7.2% YTD

INVENTORY

103

↑ 56.1% Y/Y

Monthly trend*

MONTHS OF SUPPLY

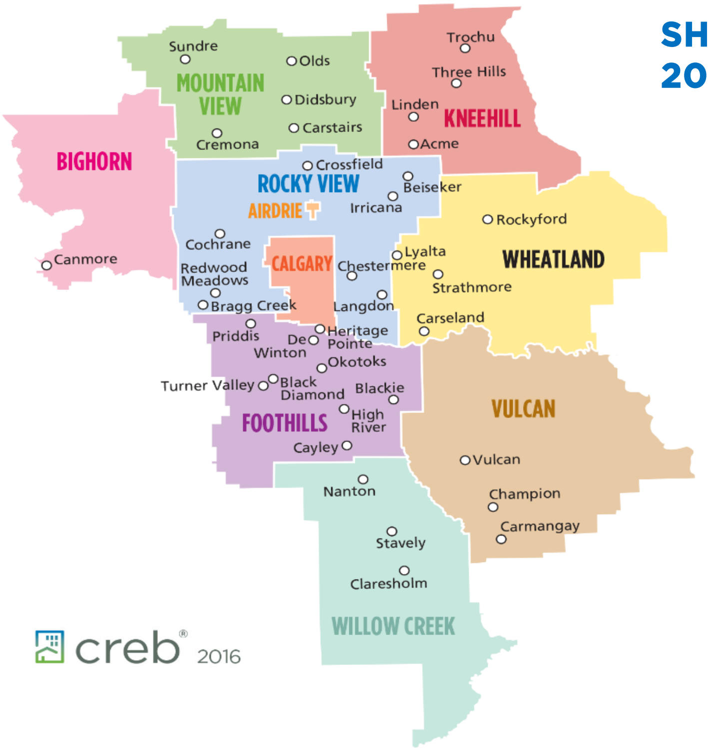
1.72

↑ 6.6% Y/Y

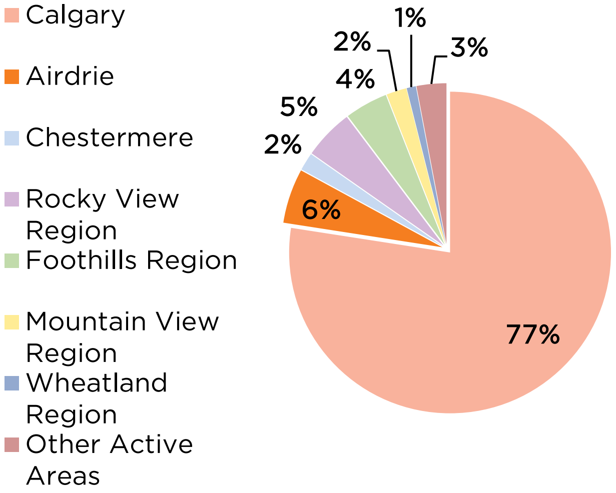
Monthly trend*

CREB® Region Report

Oct. 24



SHARE OF SALES October 2024

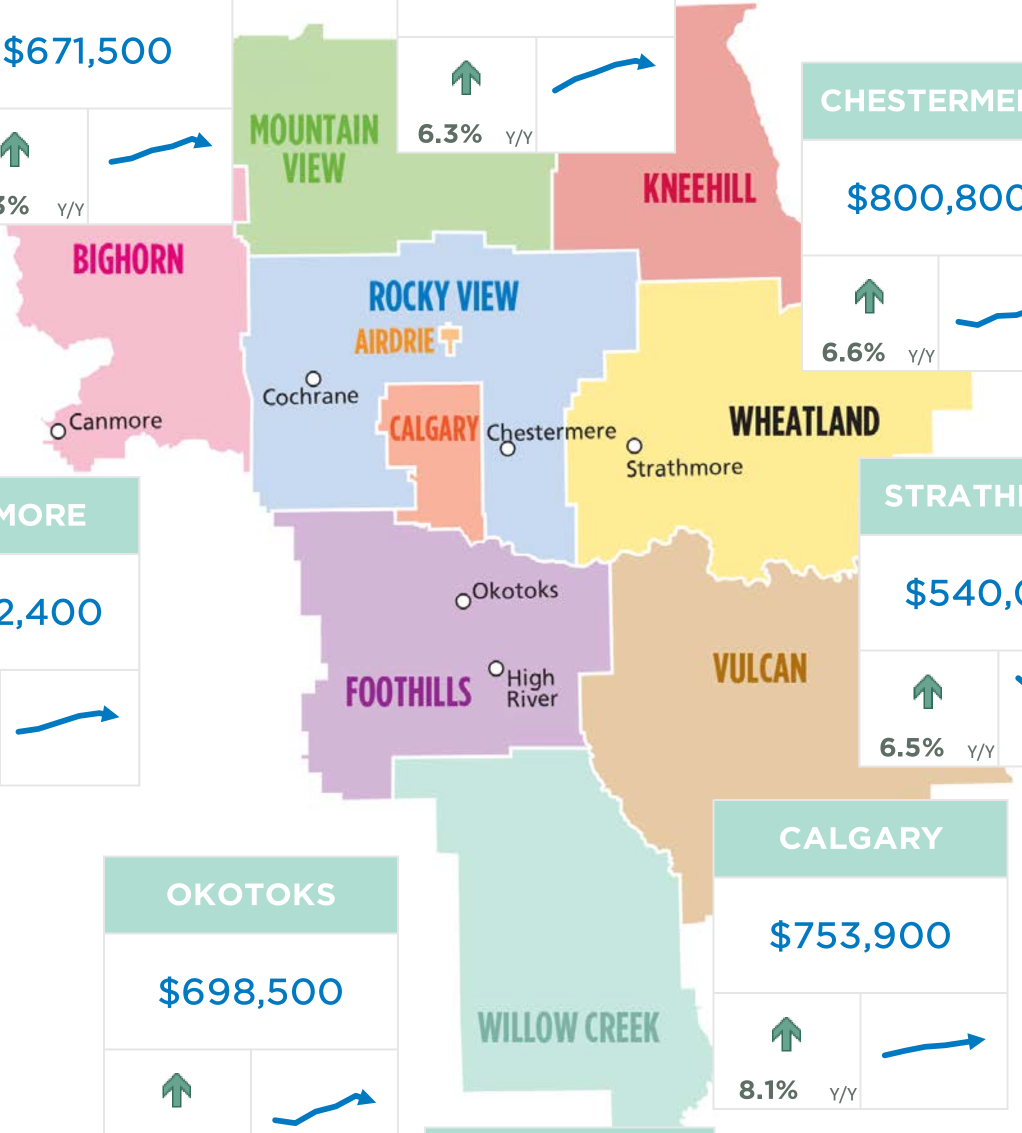


Source: CREB®

October 2024	Sales	New Listings	Sales to New Listings Ratio	Inventory	Months of Supply	Benchmark Price	Average Price	Median Price
City of Calgary	2,174	3,264	67%	4,966	2.28	592,500	620,946	575,000
Airdrie	154	231	67%	365	2.37	546,300	553,929	548,700
Chestermere	50	102	49%	208	4.16	701,400	679,311	690,000
Rocky View Region	141	207	68%	430	3.05	638,600	891,479	652,500
Foothills Region	121	159	76%	288	2.38	631,500	706,683	598,000
Mountain View Region	57	76	75%	148	2.60	469,300	455,621	415,000
Kneehill Region	15	4	375%	23	1.53	249,700	346,400	344,000
Wheatland Region	26	33	79%	93	3.58	439,000	479,294	487,500
Willow Creek Region	18	24	75%	44	2.44	325,600	307,994	317,750
Vulcan Region	5	18	28%	40	8.00	328,600	201,800	225,000
Bighorn Region	46	67	69%	171	3.72	1,031,600	1,193,204	889,475

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	23,875	33,739	71%	3,568	1.49	595,210	606,554	560,000
Airdrie	1,726	2,326	74%	239	1.38	544,170	543,892	550,000
Chestermere	556	953	58%	139	2.50	694,940	681,706	650,000
Rocky View Region	1,589	2,290	69%	390	2.46	636,250	875,479	667,400
Foothills Region	1,292	1,727	75%	237	1.84	628,620	732,584	615,076
Mountain View Region	550	715	77%	130	2.36	456,530	509,071	449,450
Kneehill Region	123	143	86%	29	2.32	255,950	322,681	294,500
Wheatland Region	360	492	73%	80	2.23	443,450	516,876	486,250
Willow Creek Region	236	289	82%	53	2.22	323,390	404,757	360,000
Vulcan Region	99	132	75%	34	3.41	324,900	319,778	263,500
Bighorn Region	434	667	65%	156	3.59	1,007,870	1,131,553	906,550

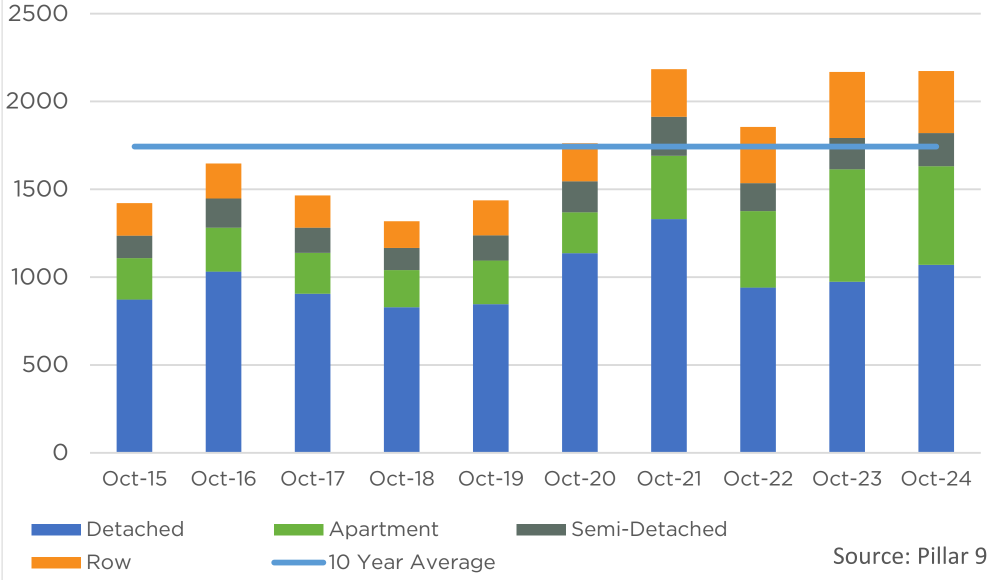
DETACHED BENCHMARK PRICE COMPARISON



AIRDRIE	$644,700	↑ 6.3% Y/Y
COCHRANE	$671,500	↑ 6.3% Y/Y
CHESTERMERE	$800,800	↑ 6.6% Y/Y
CANMORE	$1,632,400	↑ 7.3% Y/Y
STRATHMORE	$540,000	↑ 6.5% Y/Y
CALGARY	$753,900	↑ 8.1% Y/Y
OKOTOKS	$698,500	↑ 7.3% Y/Y
HIGH RIVER	$565,400	↑ 9.4% Y/Y

October 2024 **Calgary**

Monthly Sales Comparison



Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

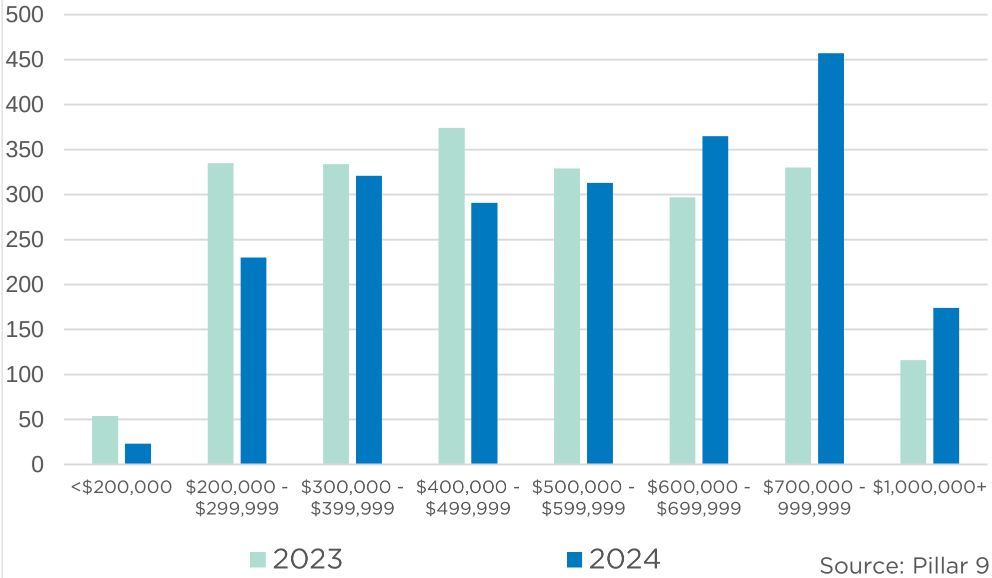
$ 592,500

↑ 4.5% Y/Y

Monthly trend*

Residential Sales by Price Range

October



Source: Pillar 9

SALES

2,174

↑ 0.2% Y/Y

↓ 1.6% YTD

NEW LISTINGS

3,264

↑ 21.6% Y/Y

↑ 10.5% YTD

INVENTORY

4,966

↑ 54.9% Y/Y

Monthly trend*

MONTHS OF SUPPLY

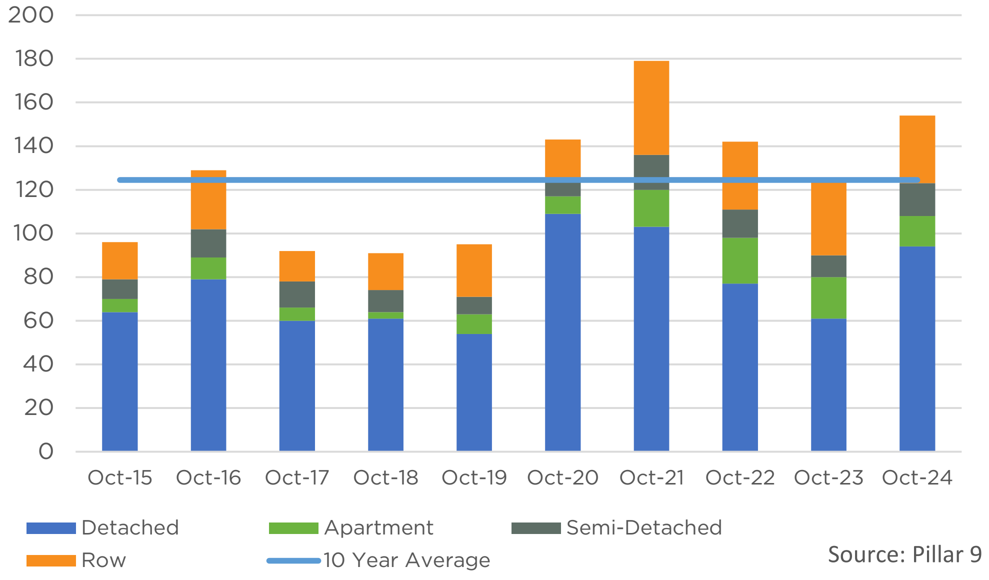
2.28

↑ 54.6% Y/Y

Monthly trend*

October 2024 Airdrie

Monthly Sales Comparison



Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

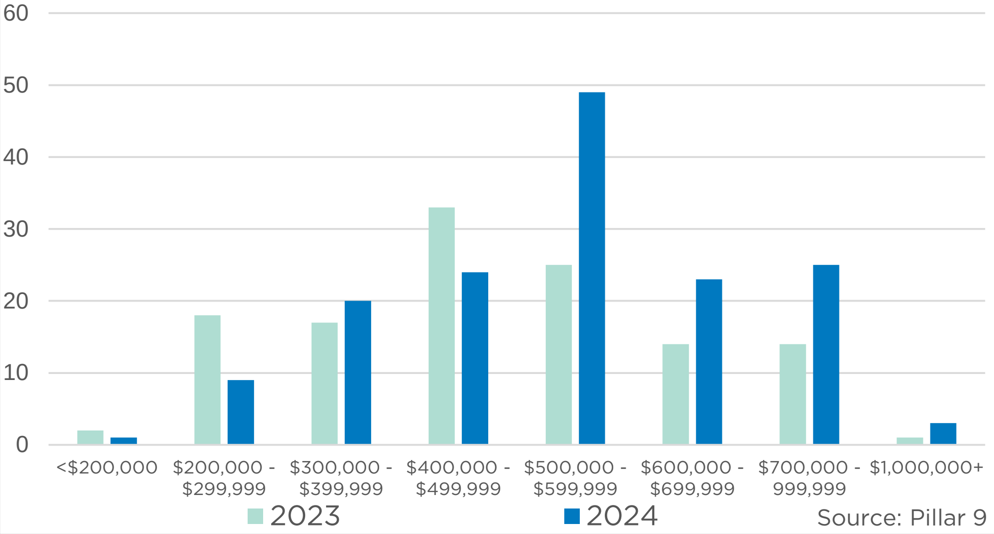
$ 546,300

↑ 5.3% Y/Y

Monthly trend*

Residential Sales by Price Range

October



Source: Pillar 9

SALES

154

↑ 24.2% Y/Y	↑ 6.7% YTD

NEW LISTINGS

231

↑ 37.5% Y/Y	↑ 17.6% YTD

INVENTORY

365

↑ 71.4% Y/Y

Monthly trend*

MONTHS OF SUPPLY

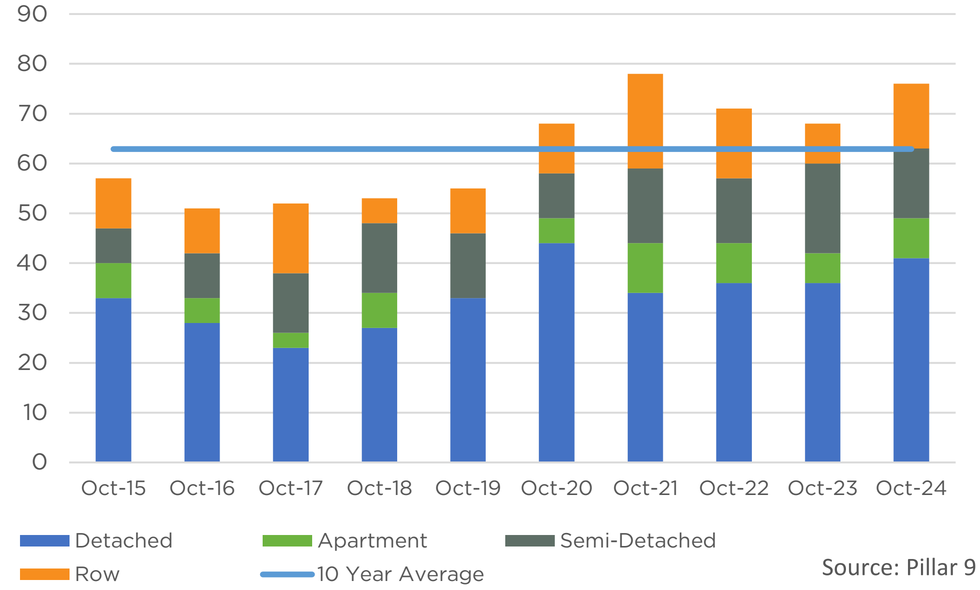
2.37

↑ 38.0% Y/Y

Monthly trend*

October 2024 Cochrane

Monthly Sales Comparison



Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

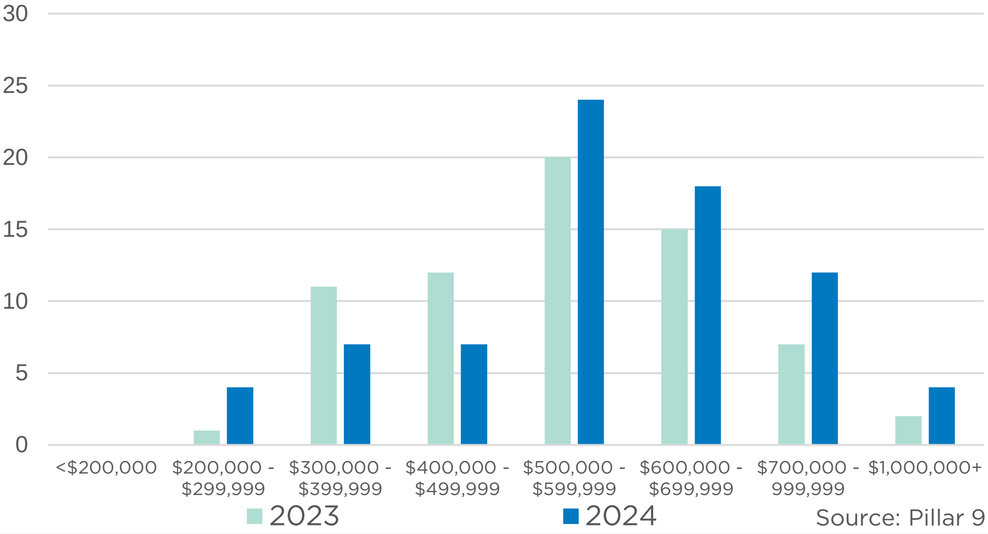
$ 571,800

↑ 6.1% Y/Y

Monthly trend*

Residential Sales by Price Range

October



Source: Pillar 9

SALES

76

↑ 11.8% Y/Y

↑ 6.0% YTD

NEW LISTINGS

114

↑ 23.9% Y/Y

↑ 10.0% YTD

INVENTORY

178

↑ 30.9% Y/Y

Monthly trend*

MONTHS OF SUPPLY

2.34

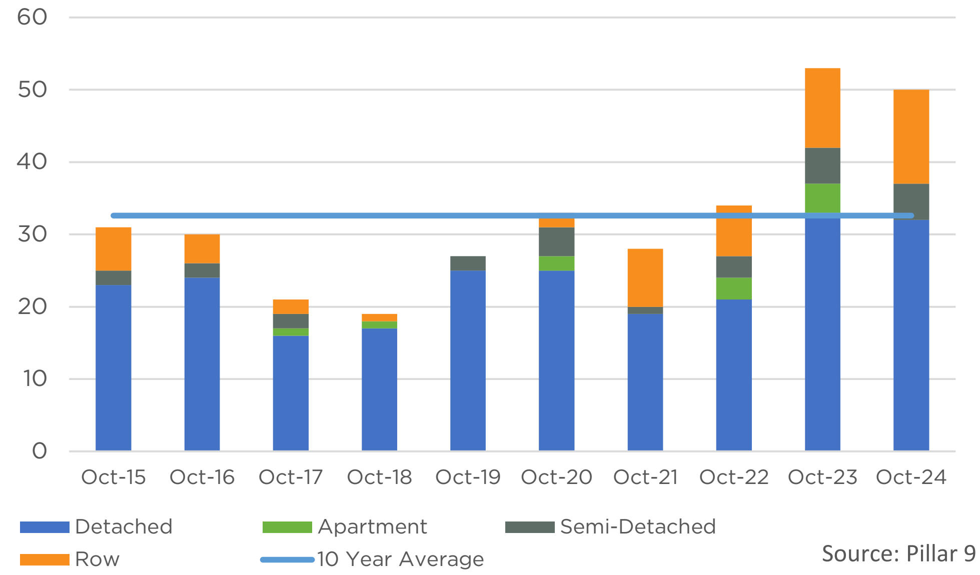
↑ 17.1% Y/Y

Monthly trend*

October 2024

Chestermere

Monthly Sales Comparison



Source: Pillar 9

SALES

50

5.7% Y/Y

17.5% YTD

NEW LISTINGS

102

43.7% Y/Y

35.8% YTD

TOTAL RESIDENTIAL BENCHMARK PRICE

$ 701,400

6.7% Y/Y

Monthly trend*

INVENTORY

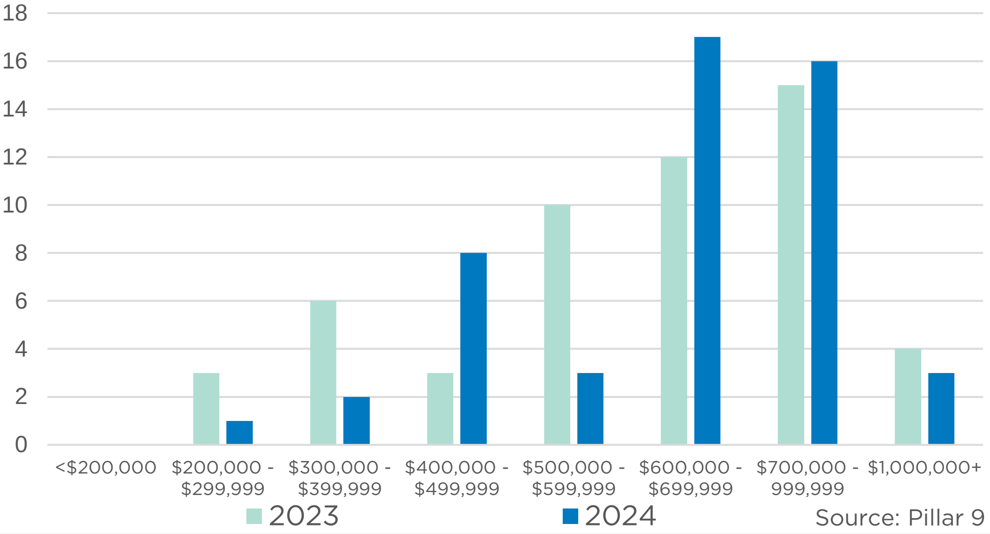
208

82.5% Y/Y

Monthly trend*

Residential Sales by Price Range

October



Source: Pillar 9

MONTHS OF SUPPLY

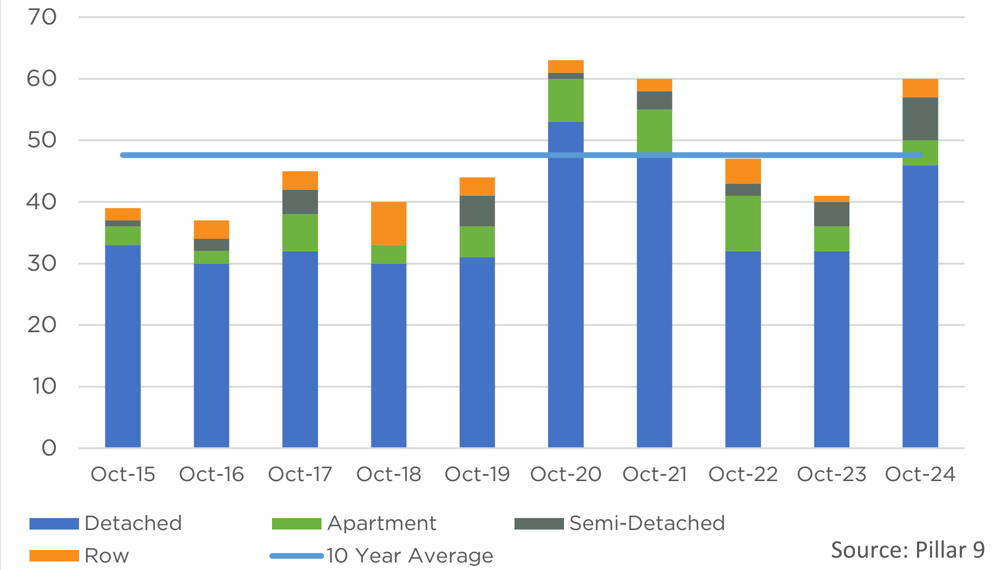
4.16

93.4% Y/Y

Monthly trend*

October 2024 Okotoks

Monthly Sales Comparison



Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

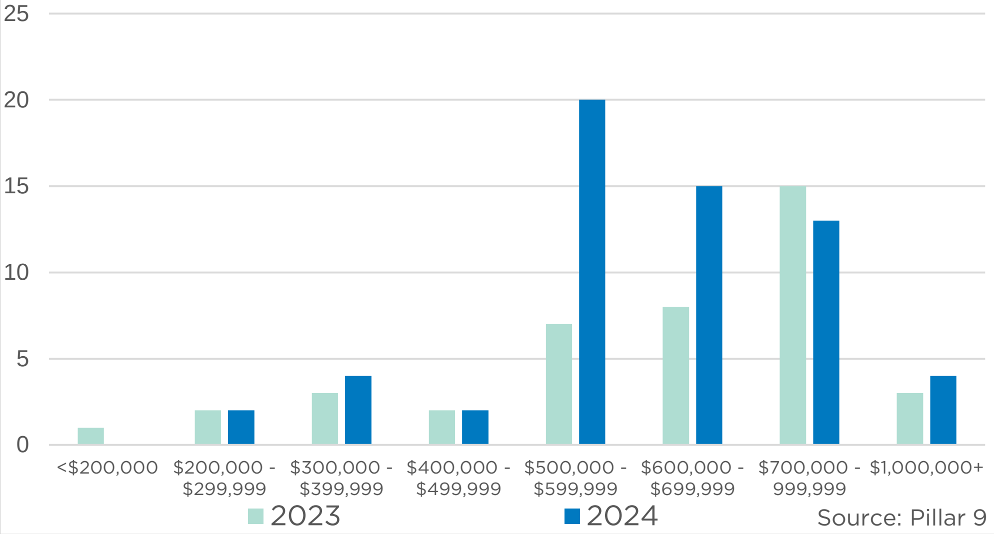
$ 618,300

6.3% Y/Y

Monthly trend*

Residential Sales by Price Range

October



Source: Pillar 9

SALES

60

46.3% Y/Y

7.2% YTD

NEW LISTINGS

78

62.5% Y/Y

20.7% YTD

INVENTORY

103

56.1% Y/Y

Monthly trend*

MONTHS OF SUPPLY

1.72

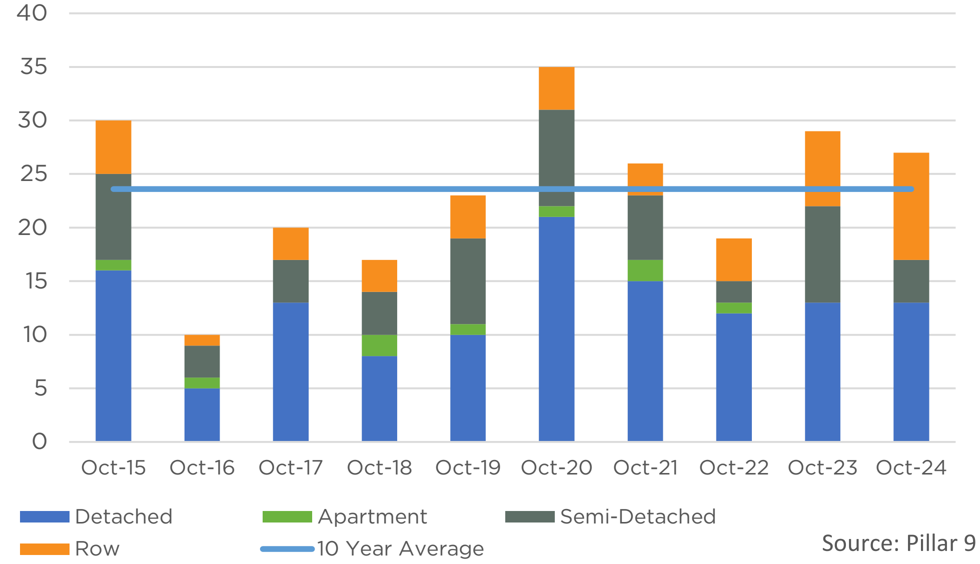
6.6% Y/Y

Monthly trend*

October 2024

High River

Monthly Sales Comparison

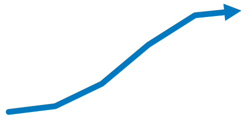


Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

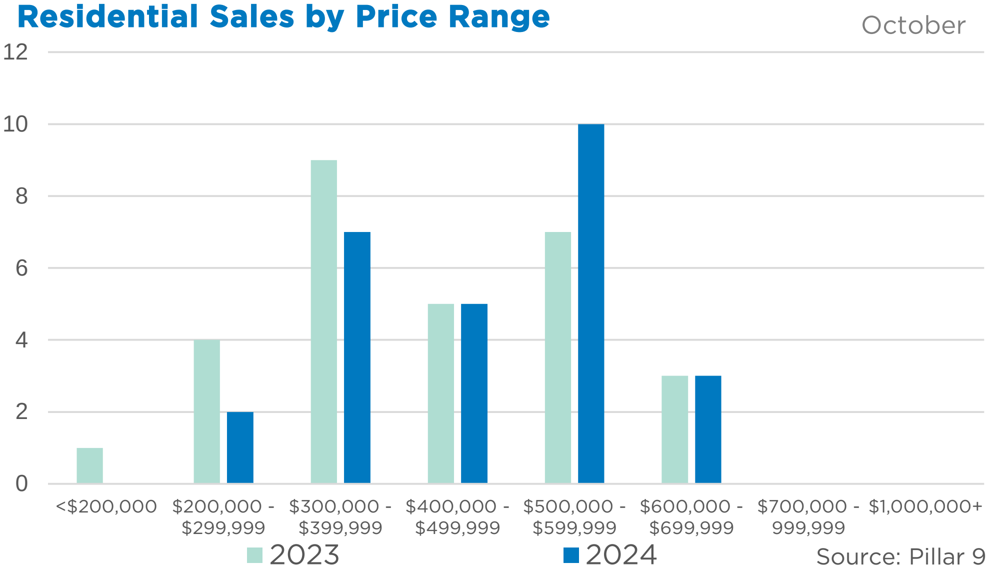
$ 489,300

↑ 9.8% Y/Y



Monthly trend*

Residential Sales by Price Range



Source: Pillar 9

SALES

27

↓ 6.9% Y/Y

↑ 8.6% YTD

NEW LISTINGS

21

↓ 27.6% Y/Y

↑ 4.2% YTD

INVENTORY

39

↑ 18.2% Y/Y

Monthly trend*

MONTHS OF SUPPLY

1.44

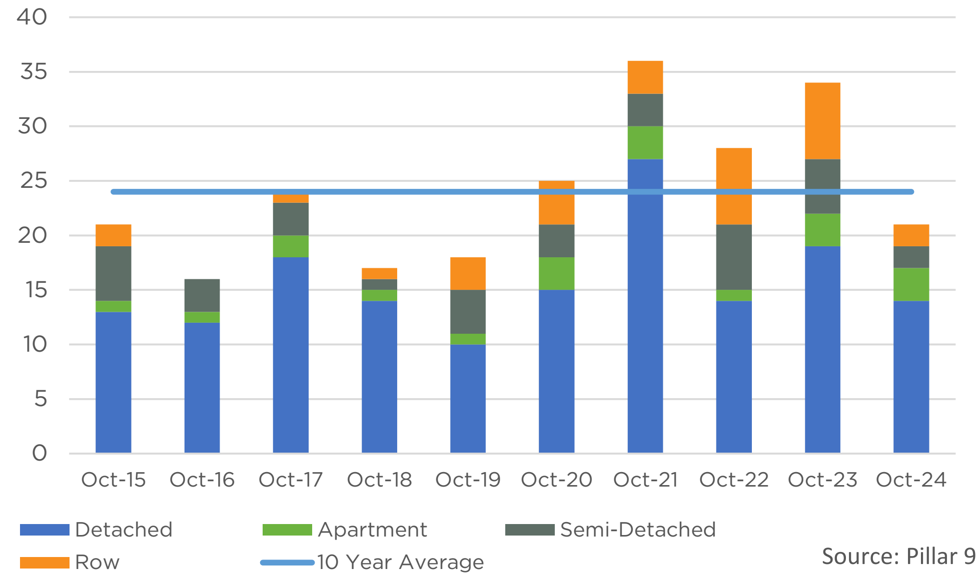
↑ 26.9% Y/Y

Monthly trend*

October 2024

Strathmore

Monthly Sales Comparison

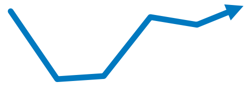


Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

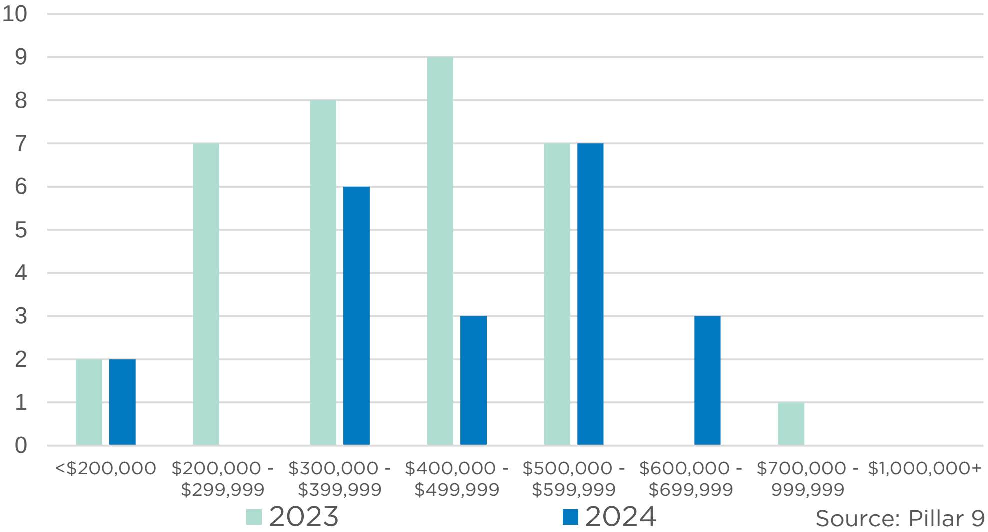
$ 425,800

↑ 5.1% Y/Y



Monthly trend*

Residential Sales by Price Range



Source: Pillar 9

SALES

21

↓ 38.2% Y/Y

↓ 13.1% YTD

NEW LISTINGS

25

↓ 16.7% Y/Y

↓ 10.8% YTD

INVENTORY

48

↑ 11.6% Y/Y

Monthly trend*

MONTHS OF SUPPLY

2.29

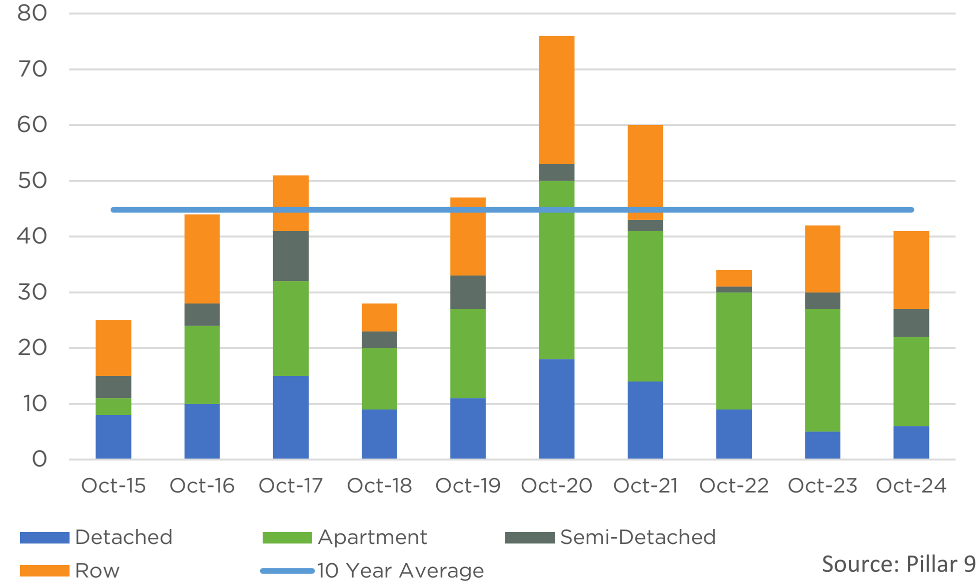
↑ 80.7% Y/Y

Monthly trend*

October 2024

Canmore

Monthly Sales Comparison



Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

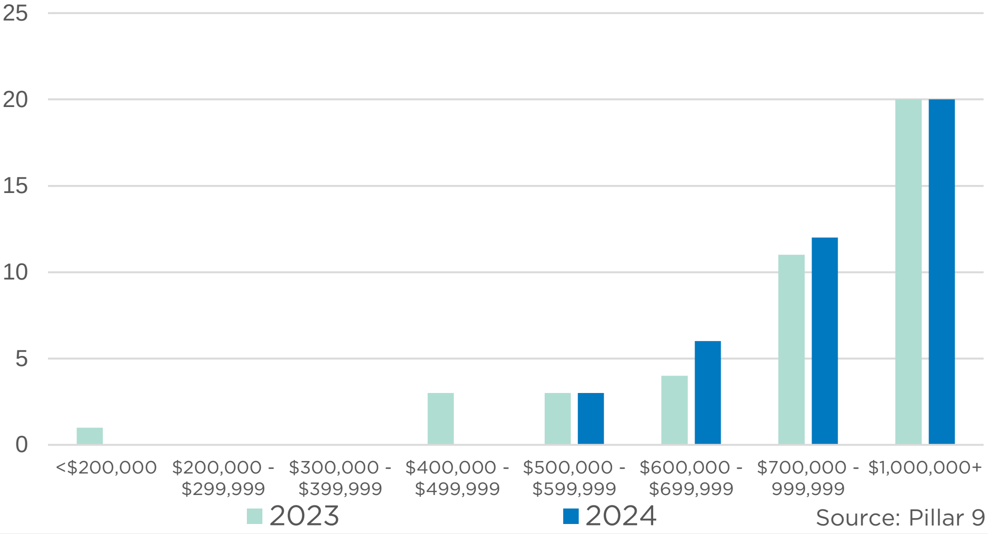
$ 1,031,600

↑ 8.9% Y/Y

Monthly trend*

Residential Sales by Price Range

October



Source: Pillar 9

SALES

41

↓ 2.4% Y/Y

↑ 5.8% YTD

NEW LISTINGS

58

↓ 12.1% Y/Y

↑ 3.8% YTD

INVENTORY

152

↑ 2.7% Y/Y

Monthly trend*

MONTHS OF SUPPLY

3.71

↑ 5.2% Y/Y

Monthly trend*