



creb[®]

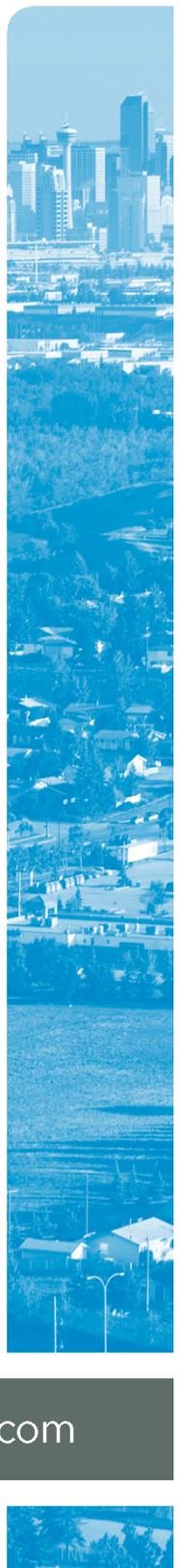
serving calgary and area REALTORS[®]

MONTHLY STATISTICS PACKAGE

City of Calgary

June 2017

creb.com



June spells a gradual recovery

Stable prices in detached sector signal balanced conditions despite increased inventory

City of Calgary, July 4, 2017 - Calgary's housing market in June saw a modest improvement in sales along with an increase in new listings.

However, demand gains have not kept pace with the amount of new listings coming onto the market. This caused inventory levels to increase to 6,659 units, which is 11 per cent higher than last year's levels.

Despite the recent shift in inventory this month, second quarter activity continues to demonstrate improved supply-demand balance and price stability. City wide benchmark prices totaled \$441,500 in June. This is a 0.5 per cent gain over last month and nearly one per cent higher than last year.

"The supply gain this month will be monitored. However, on a quarterly basis, inventory levels remain comparable to last year, sales have improved and there have been modest price gains. All of this remains consistent with expectations of a gradual recovery," said CREB® chief economist Ann-Marie Lurie.

Year-to-date residential sales in Calgary totaled 10,322 units, which is 12 per cent above last year's levels. New listings increased by three per cent over the same time period.

Overall, both the sales-to-new listings ratio and months of supply have trended down this year. This signals more stable pricing in the housing market this year.

"While there were many buyers waiting for lower prices to step into the housing market, there were also many sellers waiting until prices stabilized before listing their home," said CREB® president David P. Brown.

"Some of this recent growth in listings will help provide more choice, particularly in the detached market where market conditions had significantly tightened over the past few months."

Detached inventories and sales totaled 3,224 and 1,385 units, for a month of supply of 2.3 in June. Despite the recent rise in supply, over the first half of this year inventories have averaged 16 per cent below last year's levels while sales are 13 per cent higher, keeping this segment in more balanced conditions.

While activity is also improving in the attached segment of the market, resale activity in the ownership of apartment-style product continues to face challenges with weak sales relative to listings and rising months of supply.

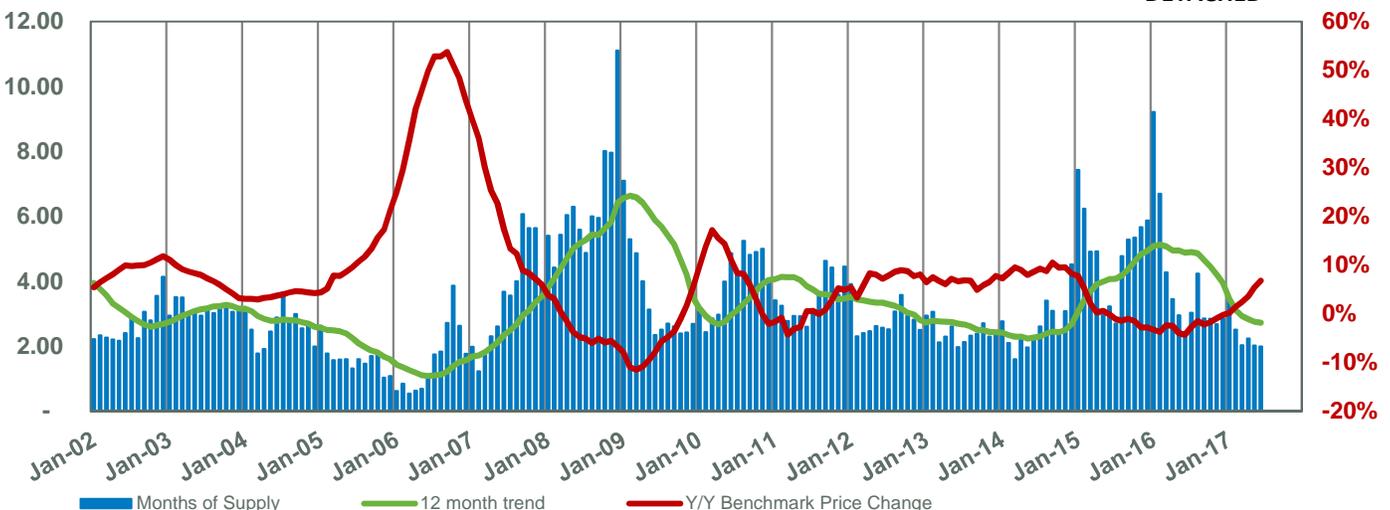
As of June, the unadjusted benchmark price for an apartment style product totaled \$265,800. This is nearly four per cent below last year's levels and 11 per cent below recent highs.

HOUSING MARKET FACTS

- Improving market conditions supported modest price growth in the detached sector. As of June, unadjusted benchmark prices totaled \$509,400. This is 0.5 per cent above last month and 1.7 per cent above figures recorded last year, but 2.5 per cent below previous highs.
- Detached sales growth has been the strongest in the city centre, west, south and east areas of the city. However, sales activities in most city districts have remained below longer term averages.
- Detached prices have generally edged up this year in most districts. However, prices have moved up to pre-recession levels only in the west end district based on the benchmark price.
- Improvements were also noted in the attached segment of the market. Both semi and row-style product have seen sales activity trend up and inventory levels trend down.
- Price adjustments in the attached market continue to vary by product type. Year-to-date average benchmark prices for row-style properties remain nearly six per cent lower than last year's levels. Meanwhile semi-detached product has shown notable gains of nearly five per cent over last year's levels.
- The apartment segment of the market continues to face challenges. Year-to-date sales activity has increased by nearly nine per cent. However, inventories continue to rise with an average of seven per cent over last year's levels. With months-of-supply of over 6.5 months, there may be further downward pressure on prices.

*See district map on last page.

MONTHS OF SUPPLY AND PRICE CHANGES



Source: CREB®

Jun. 2017

| | Jun-16 | Jun-17 | Y/Y % Change | 2016 YTD | 2017 YTD | Y/Y % Change |
|-----------------------------|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| DETACHED | | | | | | |
| Total Sales | 1,282 | 1,385 | 8.03% | 5,795 | 6,527 | 12.63% |
| Total Sales Volume | \$715,414,404 | \$789,566,030 | 10.36% | \$3,170,350,495 | \$3,704,205,413 | 16.84% |
| New Listings | 1,748 | 2,168 | 24.03% | 10,334 | 10,586 | 2.44% |
| Inventory | 2,938 | 3,224 | 9.73% | 2,950 | 2,483 | -15.83% |
| Months of Supply | 2.29 | 2.33 | 1.57% | 3.05 | 2.28 | -25.27% |
| Sales to New Listings Ratio | 73.34% | 63.88% | -9.46% | 56.08% | 61.66% | 5.58% |
| Sales to List Price Ratio | 97.20% | 98.01% | 0.81% | 96.97% | 97.67% | 0.70% |
| Days on Market | 41 | 32 | -20.96% | 41 | 35 | -14.63% |
| Benchmark Price | \$500,900 | \$509,400 | 1.70% | \$501,850 | \$502,783 | 0.19% |
| Median Price | \$489,250 | \$514,800 | 5.22% | \$480,000 | \$500,000 | 4.17% |
| Average Price | \$558,046 | \$570,084 | 2.16% | \$547,084 | \$567,520 | 3.74% |
| Index | 206 | 209 | 1.70% | 206 | 206 | 0.19% |
| APARTMENT | | | | | | |
| Total Sales | 310 | 286 | -7.74% | 1,413 | 1,535 | 8.63% |
| Total Sales Volume | \$95,985,480 | \$92,542,284 | -3.59% | \$429,292,137 | \$462,211,872 | 7.67% |
| New Listings | 604 | 728 | 20.53% | 3,868 | 4,123 | 6.59% |
| Inventory | 1,544 | 1,874 | 21.37% | 1,485 | 1,592 | 7.23% |
| Months of Supply | 4.98 | 6.55 | 31.56% | 6.30 | 6.22 | -1.29% |
| Sales to New Listings Ratio | 51.32% | 39.29% | -12.04% | 36.53% | 37.23% | 0.70% |
| Sales to List Price Ratio | 96.34% | 96.52% | 0.19% | 96.33% | 96.45% | 0.12% |
| Days on Market | 71 | 55 | -21.97% | 56 | 57 | 1.79% |
| Benchmark Price | \$275,500 | \$265,800 | -3.52% | \$278,283 | \$265,150 | -4.72% |
| Median Price | \$267,500 | \$274,000 | 2.43% | \$272,000 | \$265,000 | -2.57% |
| Average Price | \$309,631 | \$323,574 | 4.50% | \$303,816 | \$301,115 | -0.89% |
| Index | 191 | 184 | -3.52% | 193 | 183 | -4.71% |
| ATTACHED | | | | | | |
| Total Sales | 437 | 469 | 7.32% | 1,994 | 2,260 | 13.34% |
| Total Sales Volume | \$173,614,010 | \$190,480,601 | 9.71% | \$803,080,097 | \$924,398,979 | 15.11% |
| New Listings | 746 | 859 | 15.15% | 4,304 | 4,290 | -0.33% |
| Inventory | 1,519 | 1,561 | 2.76% | 1,439 | 1,281 | -10.97% |
| Months of Supply | 3.48 | 3.33 | -4.25% | 4.33 | 3.40 | -21.45% |
| Sales to New Listings Ratio | 58.58% | 54.60% | -3.98% | 46.33% | 52.68% | 6.35% |
| Sales to List Price Ratio | 97.04% | 97.50% | 0.46% | 97.07% | 97.39% | 0.31% |
| Days on Market | 49 | 44 | -10.22% | 48 | 48 | 0.00% |
| Benchmark Price | \$330,900 | \$334,500 | 1.09% | \$335,317 | \$330,283 | -1.50% |
| Median Price | \$340,000 | \$335,000 | -1.47% | \$345,000 | \$343,500 | -0.43% |
| Average Price | \$397,286 | \$406,142 | 2.23% | \$402,748 | \$409,026 | 1.56% |
| Index | 196 | 198 | 1.07% | 198 | 195 | -1.50% |
| CITY OF CALGARY | | | | | | |
| Total Sales | 2,029 | 2,140 | 5.47% | 9,202 | 10,322 | 12.17% |
| Total Sales Volume | \$985,013,894 | \$1,072,588,915 | 8.89% | \$4,402,722,729 | \$5,090,816,265 | 15.63% |
| New Listings | 3,098 | 3,755 | 21.21% | 18,506 | 18,999 | 2.66% |
| Inventory | 6,001 | 6,659 | 10.96% | 5,873 | 5,355 | -8.81% |
| Months of Supply | 2.96 | 3.11 | 5.21% | 3.83 | 3.11 | -18.71% |
| Sales to New Listings Ratio | 65.49% | 56.99% | -8.50% | 49.72% | 54.33% | 4.60% |
| Sales to List Price Ratio | 97.09% | 97.79% | 0.70% | 96.92% | 97.51% | 0.58% |
| Days on Market | 47 | 38 | -19.62% | 45 | 41 | -8.89% |
| Benchmark Price | \$437,800 | \$441,500 | 0.85% | \$440,250 | \$436,250 | -0.91% |
| Median Price | \$430,000 | \$454,000 | 5.58% | \$426,500 | \$440,700 | 3.33% |
| Average Price | \$485,468 | \$501,210 | 3.24% | \$478,453 | \$493,201 | 3.08% |
| Index | 202 | 203 | 0.84% | 203 | 201 | -0.91% |

For a list of definitions, see page 26.

Jun. 2017

| | Jun-16 | Jun-17 | Y/Y % Change | 2016 YTD | 2017 YTD | Y/Y % Change |
|--------------------------------------|---------------|---------------|-----------------|---------------|---------------|-----------------|
| CITY OF CALGARY SEMI-DETACHED | | | | | | |
| Total Sales | 185 | 193 | 4.32% | 874 | 992 | 13.50% |
| Total Sales Volume | \$90,697,521 | \$98,796,334 | 8.93% | \$427,525,026 | \$497,248,762 | 16.31% |
| Share of Sales with Condo Title | 17.30% | 15.54% | -1.75% | 15.65% | 14.78% | -0.87% |
| New Listings | 290 | 341 | 17.59% | 1,732 | 1,680 | -3.00% |
| Inventory | 532 | 560 | 5.26% | 549 | 467 | -14.88% |
| Months of Supply | 2.88 | 2.90 | 0.90% | 3.77 | 2.83 | -25.00% |
| Sales to New Listings Ratio | 63.79% | 56.60% | -7.19% | 50.46% | 59.05% | 8.59% |
| Sales to List Price Ratio | 96.95% | 97.60% | 0.64% | 97.01% | 97.54% | 0.53% |
| Days on Market | 46 | 40 | -12.80% | 44 | 45 | 2.27% |
| Benchmark Price | \$403,600 | \$432,100 | 7.06% | \$403,400 | \$422,333 | 4.69% |
| Median Price | \$393,000 | \$400,000 | 1.78% | \$397,250 | \$405,000 | 1.95% |
| Average Price | \$490,257 | \$511,898 | 4.41% | \$489,159 | \$501,259 | 2.47% |
| Index | 202 | 216 | 7.08% | 202 | 211 | 4.69% |
| CITY OF CALGARY ROW | | | | | | |
| Total Sales | 252 | 276 | 9.52% | 1,120 | 1,268 | 13.21% |
| Total Sales Volume | \$82,916,489 | \$91,684,267 | 10.57% | \$375,555,071 | \$427,150,217 | 13.74% |
| Share of Sales with Condo Title | 92.06% | 95.65% | 3.59% | 93.77% | 95.38% | 1.61% |
| New Listings | 456 | 518 | 13.60% | 2,572 | 2,610 | 1.48% |
| Inventory | 987 | 1,001 | 1.42% | 890 | 813 | -8.56% |
| Months of Supply | 3.92 | 3.63 | -7.40% | 4.77 | 3.85 | -19.24% |
| Sales to New Listings Ratio | 55.26% | 53.28% | -1.98% | 43.55% | 48.58% | 5.04% |
| Sales to List Price Ratio | 97.13% | 97.40% | 0.27% | 97.15% | 97.22% | 0.07% |
| Days on Market | 51 | 47 | -8.80% | 50 | 50 | 0.00% |
| Benchmark Price | \$306,400 | \$294,000 | -4.05% | \$312,900 | \$294,433 | -5.90% |
| Median Price | \$310,000 | \$310,000 | 0.00% | \$312,000 | \$309,250 | -0.88% |
| Average Price | \$329,034 | \$332,189 | 0.96% | \$335,317 | \$336,869 | 0.46% |
| Index | 192 | 184 | -4.06% | 196 | 184 | -5.91% |
| CITY OF CALGARY ATTACHED | | | | | | |
| Total Sales | 437 | 469 | 7.32% | 1,994 | 2,260 | 13.34% |
| Total Sales Volume | \$173,614,010 | \$190,480,601 | 9.71% | \$803,080,097 | \$924,398,979 | 15.11% |
| Share of Sales with Condo Title | 60.41% | 62.69% | 3.77% | 59.64% | 60.18% | 0.91% |
| New Listings | 746 | 859 | 15.15% | 4,304 | 4,290 | -0.33% |
| Inventory | 1,519 | 1,561 | 2.76% | 1,439 | 1,281 | -10.97% |
| Months of Supply | 3.48 | 3.33 | -4.25% | 4.33 | 3.40 | -21.45% |
| Sales to New Listings Ratio | 58.58% | 54.60% | -3.98% | 46.33% | 52.68% | 6.35% |
| Sales to List Price Ratio | 97.04% | 97.50% | 0.46% | 97.07% | 97.39% | 0.31% |
| Days on Market | 49 | 44 | -10.22% | 48 | 48 | 0.00% |
| Benchmark Price | \$330,900 | \$334,500 | 1.09% | \$335,317 | \$330,283 | -1.50% |
| Median Price | \$340,000 | \$335,000 | -1.47% | \$345,000 | \$343,500 | -0.43% |
| Average Price | \$397,286 | \$406,142 | 2.23% | \$402,748 | \$409,026 | 1.56% |
| Index | 196 | 198 | 1.07% | 198 | 195 | -1.50% |

For a list of definitions, see page 26.

| June 2017 | Sales | New Listings | Sales to New Listings Ratio | Inventory | Months of Supply | Benchmark Price | Year-over-year benchmark price change | Month-over-month benchmark price change |
|----------------------|--------------|--------------|-----------------------------|--------------|------------------|------------------|---------------------------------------|---|
| Detached | | | | | | | | |
| City Centre | 152 | 259 | 58.69% | 438 | 2.88 | \$686,200 | 4.83% | 0.34% |
| North East | 130 | 241 | 53.94% | 450 | 3.46 | \$386,500 | -0.57% | 0.18% |
| North | 187 | 322 | 58.07% | 477 | 2.55 | \$445,500 | 0.84% | 0.47% |
| North West | 211 | 315 | 66.98% | 391 | 1.85 | \$550,200 | 0.99% | 0.90% |
| West | 173 | 219 | 79.00% | 346 | 2.00 | \$734,000 | 6.79% | 1.06% |
| South | 281 | 435 | 64.60% | 599 | 2.13 | \$480,500 | 0.17% | 0.57% |
| South East | 208 | 307 | 67.75% | 437 | 2.10 | \$453,600 | 1.84% | 0.35% |
| East | 44 | 70 | 62.86% | 86 | 1.95 | \$355,200 | -1.03% | 0.54% |
| TOTAL CITY | 1,385 | 2,168 | 63.88% | 3,224 | 2.33 | \$509,400 | 1.70% | 0.53% |
| Apartment | | | | | | | | |
| City Centre | 127 | 357 | 35.57% | 940 | 7.40 | \$291,800 | -3.25% | -0.58% |
| North East | 13 | 24 | 54.17% | 96 | 7.38 | \$235,000 | -4.04% | -1.09% |
| North | 18 | 44 | 40.91% | 120 | 6.67 | \$218,700 | -5.61% | 0.00% |
| North West | 35 | 76 | 46.05% | 152 | 4.34 | \$247,300 | -1.79% | 0.94% |
| West | 41 | 73 | 56.16% | 162 | 3.95 | \$255,700 | -1.20% | -0.20% |
| South | 27 | 94 | 28.72% | 238 | 8.81 | \$234,900 | -6.38% | -0.80% |
| South East | 18 | 48 | 37.50% | 111 | 6.17 | \$253,300 | -2.80% | 0.40% |
| East | 7 | 12 | 58.33% | 55 | 7.86 | \$198,800 | -5.60% | -0.85% |
| TOTAL CITY | 286 | 728 | 39.29% | 1,874 | 6.55 | \$265,800 | -3.52% | -0.30% |
| Semi-detached | | | | | | | | |
| City Centre | 58 | 103 | 56.31% | 210 | 3.62 | \$787,000 | 11.84% | 1.40% |
| North East | 26 | 39 | 66.67% | 62 | 2.38 | \$280,700 | -9.36% | -0.28% |
| North | 25 | 29 | 86.21% | 37 | 1.48 | \$320,900 | -2.02% | -0.09% |
| North West | 13 | 35 | 37.14% | 50 | 3.85 | \$420,700 | 15.42% | 1.86% |
| West | 21 | 46 | 45.65% | 58 | 2.76 | \$531,600 | 10.18% | -0.39% |
| South | 18 | 46 | 39.13% | 65 | 3.61 | \$313,200 | -9.64% | 0.51% |
| South East | 23 | 28 | 82.14% | 45 | 1.96 | \$332,500 | 5.82% | 0.51% |
| East | 9 | 15 | 60.00% | 33 | 3.67 | \$301,200 | 0.20% | 8.66% |
| TOTAL CITY | 193 | 341 | 56.60% | 560 | 2.90 | \$432,100 | 7.06% | 0.98% |
| Row | | | | | | | | |
| City Centre | 39 | 87 | 44.83% | 186 | 4.77 | \$477,200 | 6.30% | 1.27% |
| North East | 19 | 60 | 31.67% | 111 | 5.84 | \$219,700 | 1.29% | 2.23% |
| North | 38 | 58 | 65.52% | 121 | 3.18 | \$254,600 | -3.45% | -1.28% |
| North West | 43 | 70 | 61.43% | 104 | 2.42 | \$312,800 | -1.14% | 1.26% |
| West | 39 | 71 | 54.93% | 121 | 3.10 | \$350,800 | -0.31% | -0.23% |
| South | 54 | 96 | 56.25% | 188 | 3.48 | \$272,200 | -2.68% | 1.04% |
| South East | 40 | 61 | 65.57% | 138 | 3.45 | \$298,800 | 0.61% | 0.71% |
| East | 4 | 15 | 26.67% | 32 | 8.00 | \$184,000 | -4.81% | 2.22% |
| TOTAL CITY | 276 | 518 | 53.28% | 1,001 | 3.63 | \$294,000 | -4.05% | 0.55% |

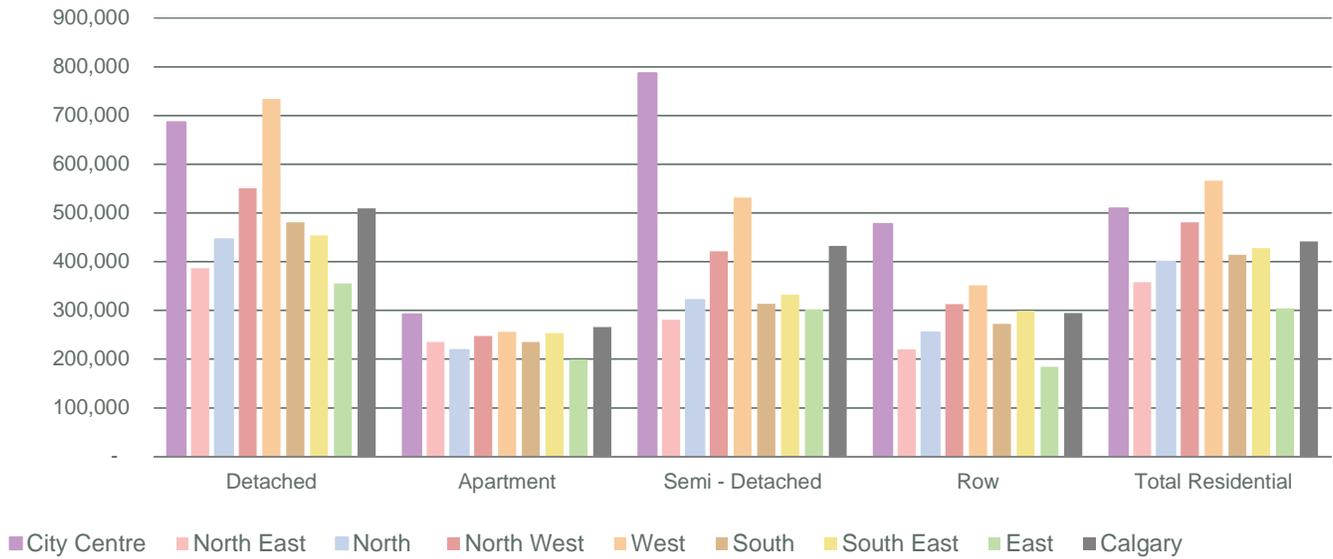
*Total city figures can include activity from areas not yet represented by a community / district

City of Calgary

- City Centre
- West
- North
- South East
- North East
- South
- North West
- East

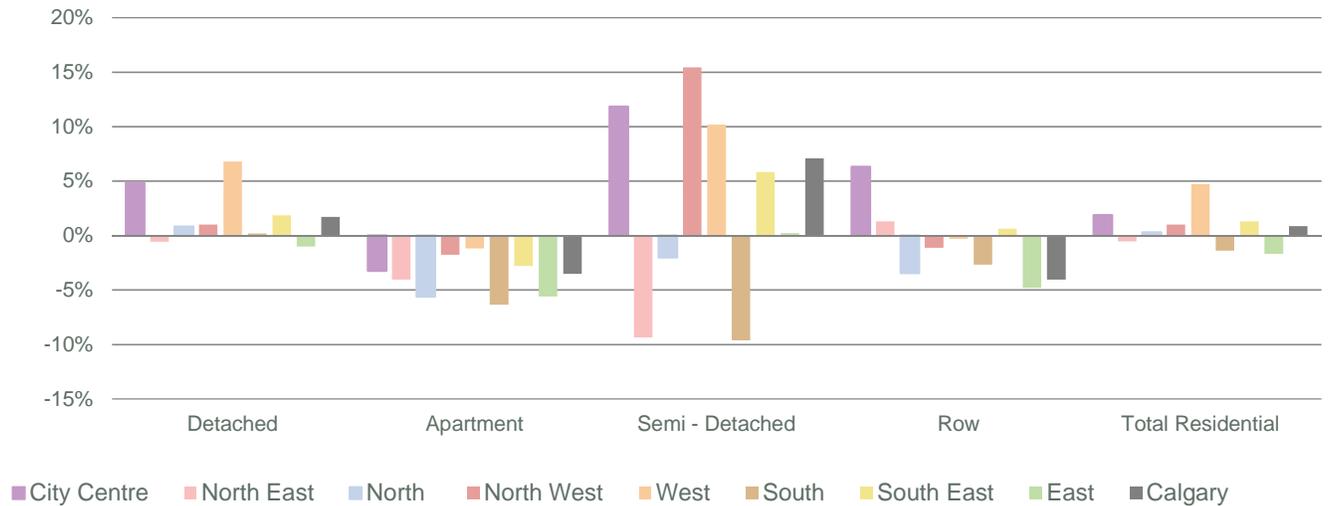


BENCHMARK PRICE - JUNE



Source: CREB®

YEAR OVER YEAR PRICE GROWTH COMPARISON - JUNE



Source: CREB®

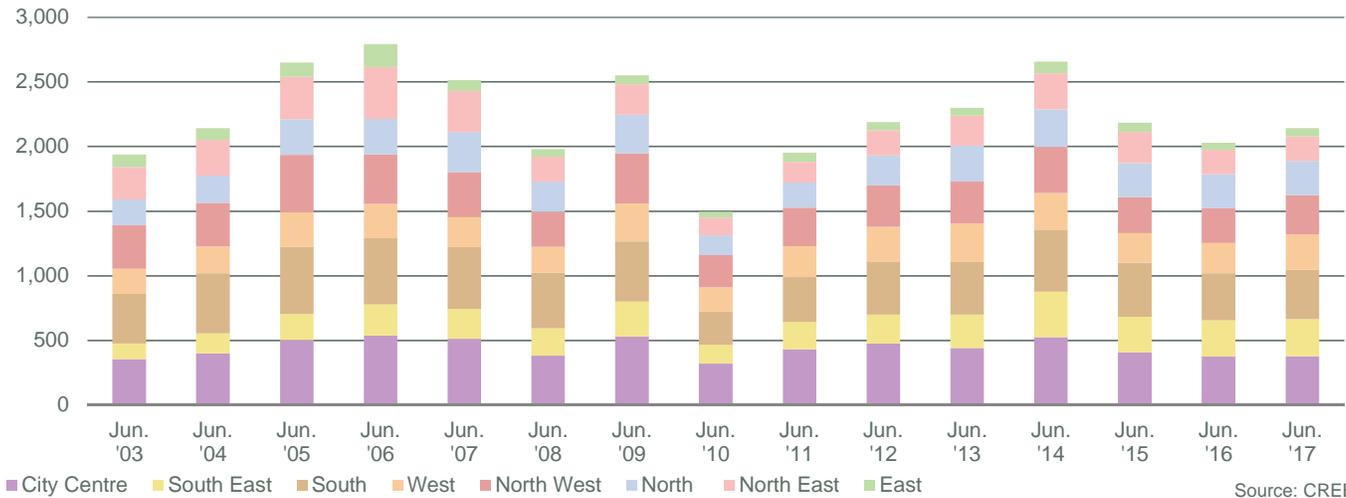
TYPICAL HOME ATTRIBUTES - DETACHED HOMES

| | City Centre | North East | North | North West | West | South | South East | East | City of Calgary |
|----------------------------------|-------------|------------|-------|------------|-------|-------|------------|-------|-----------------|
| Gross Living Area (Above Ground) | 1,233 | 1,170 | 1,338 | 1,501 | 1,703 | 1,365 | 1,468 | 1,091 | 1,341 |
| Lot Size | 5,528 | 4,070 | 4,396 | 5,328 | 5,625 | 5,242 | 4,273 | 4,805 | 4,908 |
| Above Ground Bedrooms | 2 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Year Built | 1951 | 1985 | 1997 | 1994 | 1997 | 1983 | 1999 | 1974 | 1991 |
| Full Bathrooms | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Half Bathrooms | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 |

Jun. 2017

TOTAL SALES

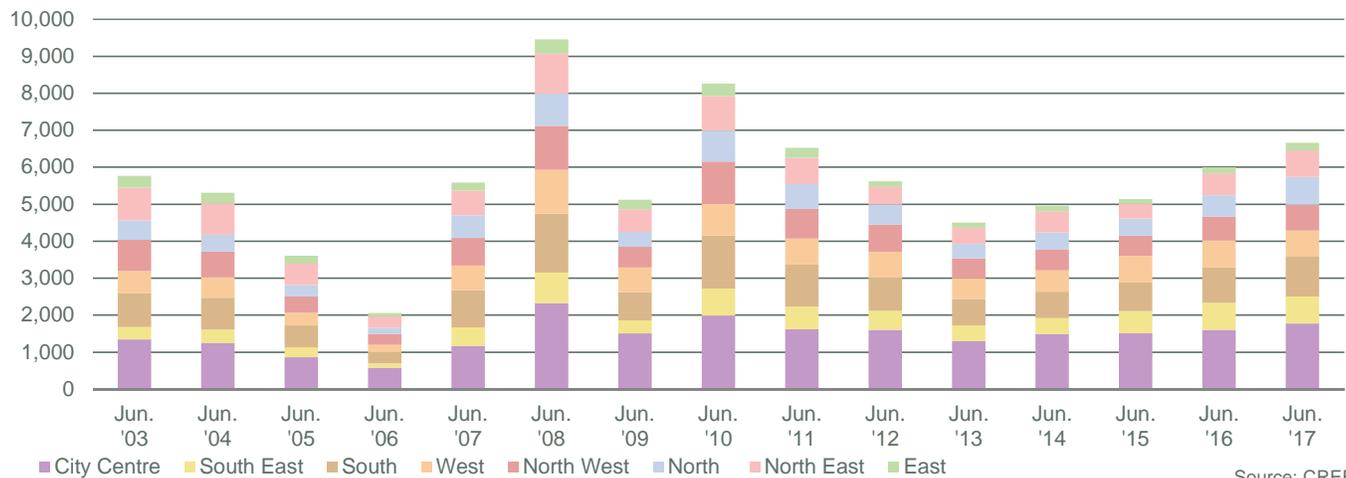
JUNE



Source: CREB®

TOTAL INVENTORY

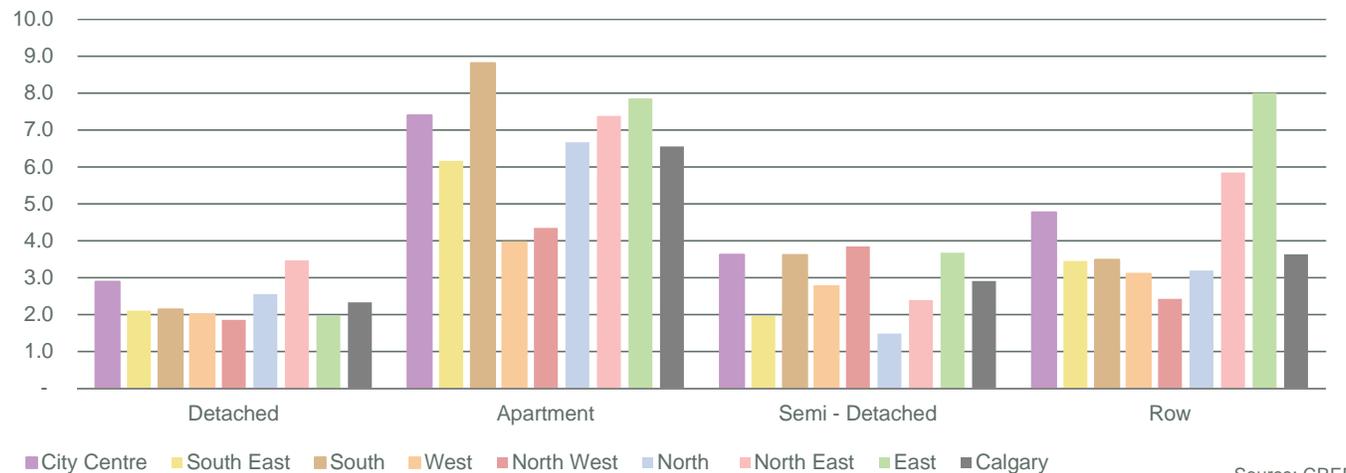
JUNE



Source: CREB®

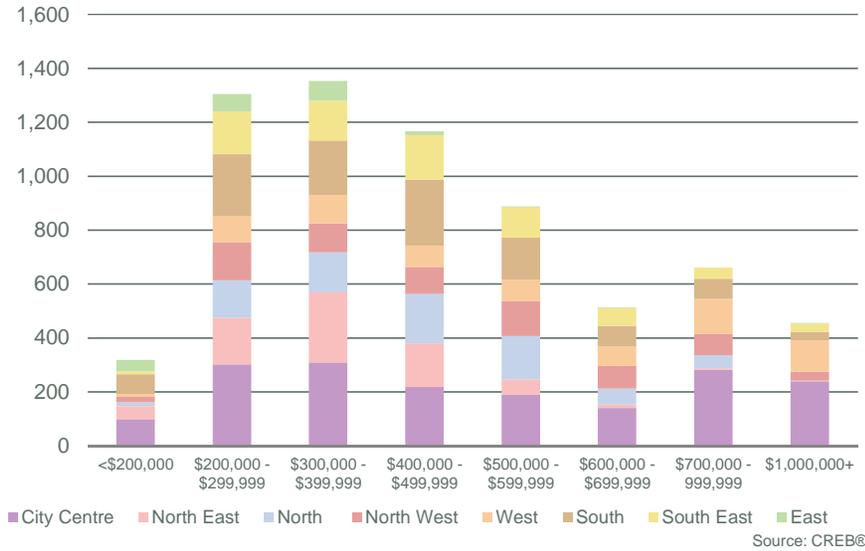
MONTHS OF SUPPLY

JUNE

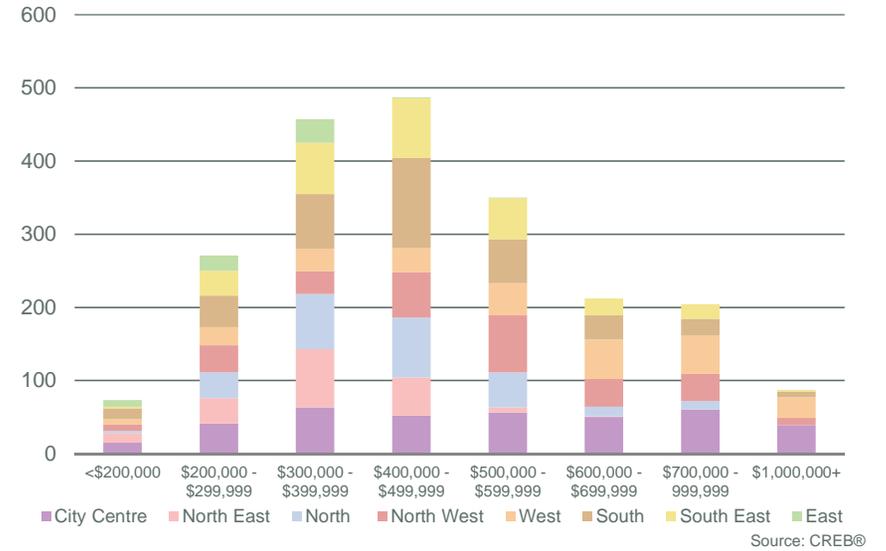


Source: CREB®

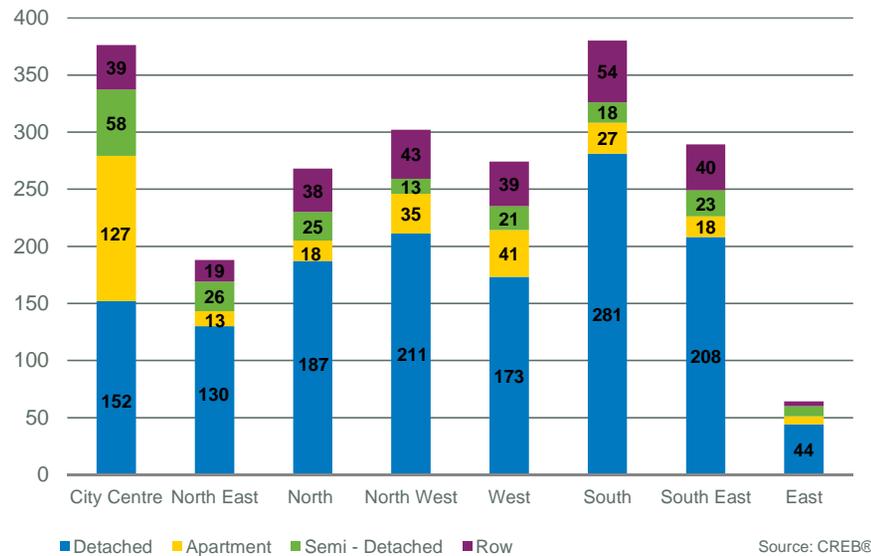
TOTAL INVENTORY BY PRICE RANGE - JUNE



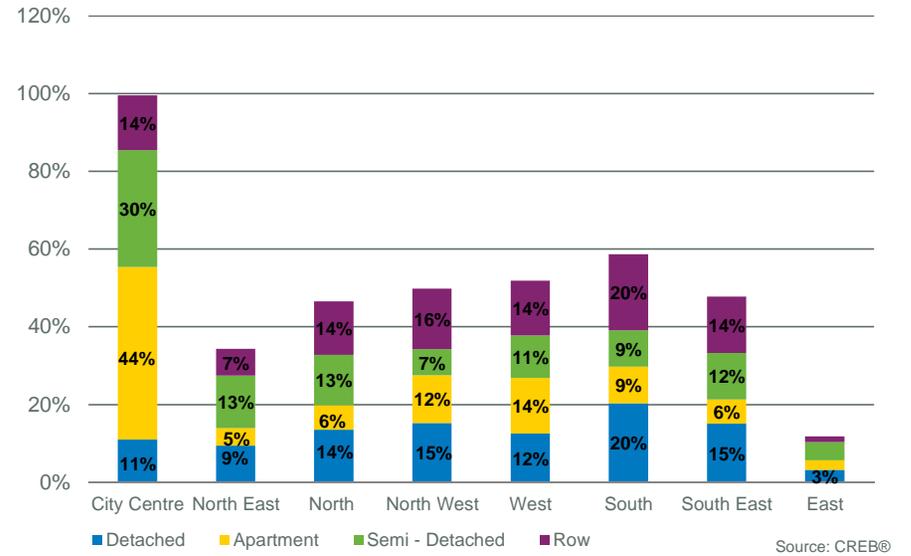
TOTAL SALES BY PRICE RANGE - JUNE



SALES BY PROPERTY TYPE - JUNE



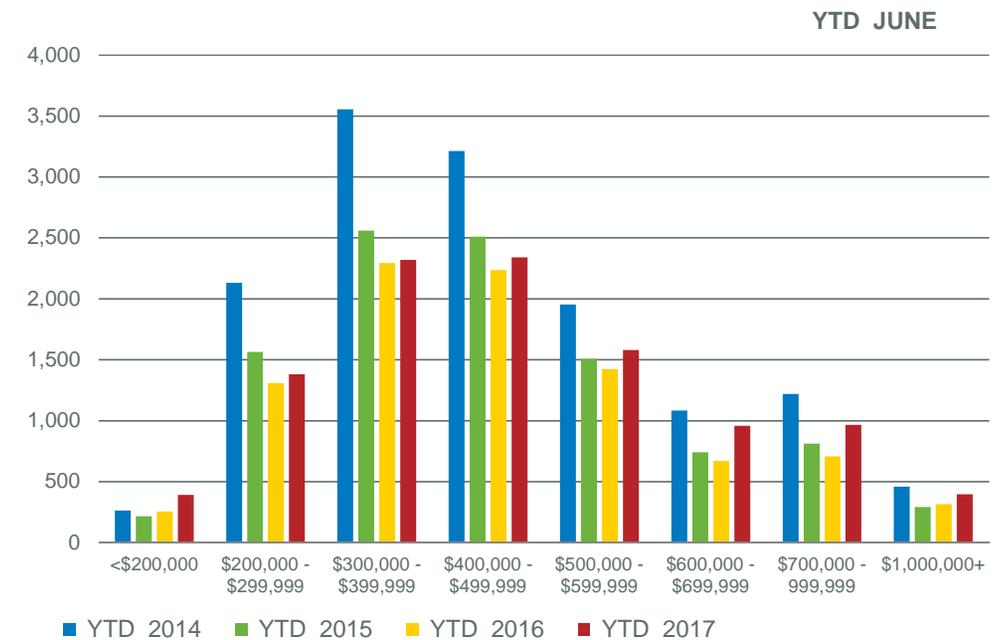
SHARE OF CITY WIDE SALES - JUNE



| | Jan. | Feb. | Mar. | Apr. | May | Jun. | Jul. | Aug. | Sept. | Oct. | Nov. | Dec. |
|-----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2016 | | | | | | | | | | | | |
| Sales | 765 | 1,130 | 1,590 | 1,768 | 1,920 | 2,029 | 1,744 | 1,570 | 1,479 | 1,647 | 1,226 | 929 |
| New Listings | 2,742 | 2,907 | 3,225 | 3,217 | 3,317 | 3,098 | 2,683 | 2,766 | 2,976 | 2,361 | 1,985 | 992 |
| Inventory | 5,023 | 5,683 | 6,102 | 6,251 | 6,177 | 6,001 | 5,708 | 5,679 | 5,881 | 5,431 | 4,987 | 3,766 |
| Days on Market | 51 | 43 | 43 | 46 | 42 | 47 | 46 | 46 | 46 | 46 | 50 | 56 |
| Benchmark Price | 445,100 | 443,000 | 439,900 | 438,400 | 437,300 | 437,800 | 438,200 | 438,600 | 438,200 | 437,500 | 434,700 | 434,100 |
| Median Price | 407,500 | 420,000 | 422,250 | 430,000 | 432,750 | 430,000 | 429,250 | 418,500 | 432,500 | 410,000 | 426,000 | 425,000 |
| Average Price | 456,889 | 473,940 | 468,642 | 476,910 | 491,832 | 485,468 | 485,385 | 474,192 | 490,233 | 461,245 | 484,950 | 494,671 |
| Index | 205 | 204 | 203 | 202 | 201 | 202 | 202 | 202 | 202 | 202 | 200 | 200 |
| 2017 | | | | | | | | | | | | |
| Sales | 943 | 1,334 | 1,890 | 1,902 | 2,113 | 2,140 | | | | | | |
| New Listings | 2,383 | 2,459 | 3,242 | 3,295 | 3,865 | 3,755 | | | | | | |
| Inventory | 4,110 | 4,502 | 5,126 | 5,518 | 6,217 | 6,659 | | | | | | |
| Days on Market | 53 | 48 | 42 | 39 | 37 | 38 | | | | | | |
| Benchmark Price | 433,400 | 433,400 | 434,300 | 435,600 | 439,300 | 441,500 | | | | | | |
| Median Price | 425,000 | 428,000 | 435,000 | 445,000 | 448,000 | 454,000 | | | | | | |
| Average Price | 467,509 | 480,786 | 490,980 | 495,555 | 504,259 | 501,210 | | | | | | |
| Index | 200 | 200 | 200 | 201 | 202 | 203 | | | | | | |

| | Jun-16 | Jun-17 | YTD 2016 | YTD 2017 |
|----------------------------|--------|--------|----------|----------|
| CALGARY TOTAL SALES | | | | |
| >\$100,000 | - | - | - | - |
| \$100,000 - \$199,999 | 49 | 73 | 254 | 389 |
| \$200,000 - \$299,999 | 307 | 271 | 1,307 | 1,381 |
| \$300,000 - \$349,999 | 210 | 215 | 1,012 | 1,056 |
| \$350,000 - \$399,999 | 269 | 242 | 1,279 | 1,261 |
| \$400,000 - \$449,999 | 274 | 246 | 1,274 | 1,233 |
| \$450,000 - \$499,999 | 207 | 241 | 961 | 1,106 |
| \$500,000 - \$549,999 | 174 | 196 | 818 | 893 |
| \$550,000 - \$599,999 | 143 | 154 | 605 | 685 |
| \$600,000 - \$649,999 | 78 | 116 | 366 | 521 |
| \$650,000 - \$699,999 | 76 | 96 | 304 | 437 |
| \$700,000 - \$799,999 | 89 | 115 | 381 | 506 |
| \$800,000 - \$899,999 | 50 | 59 | 215 | 314 |
| \$900,000 - \$999,999 | 25 | 29 | 111 | 145 |
| \$1,000,000 - \$1,249,999 | 39 | 49 | 143 | 201 |
| \$1,250,000 - \$1,499,999 | 20 | 21 | 76 | 95 |
| \$1,500,000 - \$1,749,999 | 5 | 5 | 46 | 42 |
| \$1,750,000 - \$1,999,999 | 6 | 5 | 22 | 25 |
| \$2,000,000 - \$2,499,999 | 3 | 3 | 17 | 13 |
| \$2,500,000 - \$2,999,999 | 3 | 2 | 7 | 12 |
| \$3,000,000 - \$3,499,999 | 1 | - | 2 | 1 |
| \$3,500,000 - \$3,999,999 | 1 | 1 | 2 | 4 |
| \$4,000,000 + | - | 1 | - | 2 |
| | 2,029 | 2,140 | 9,202 | 10,322 |

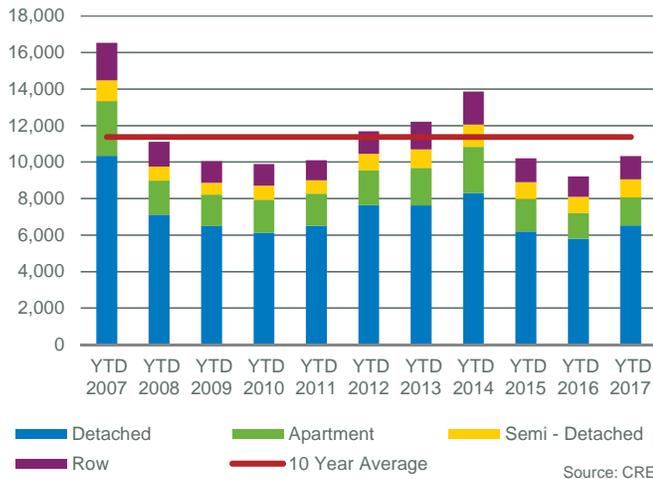
CITY OF CALGARY TOTAL SALES BY PRICE RANGE



Source: CREB®

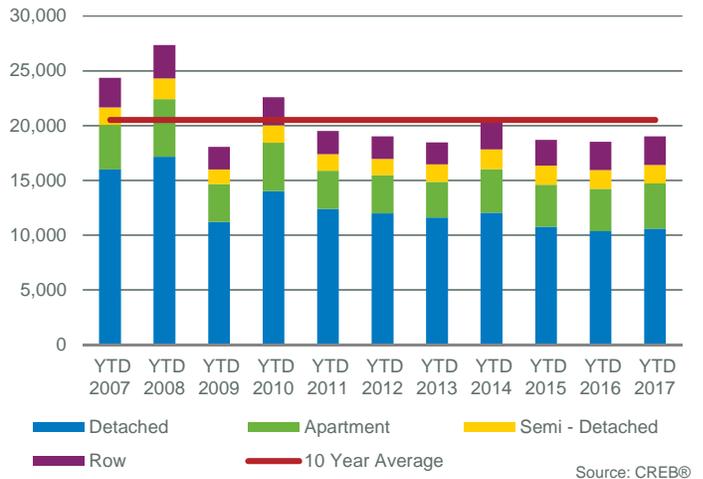
CITY OF CALGARY TOTAL SALES

YTD JUNE

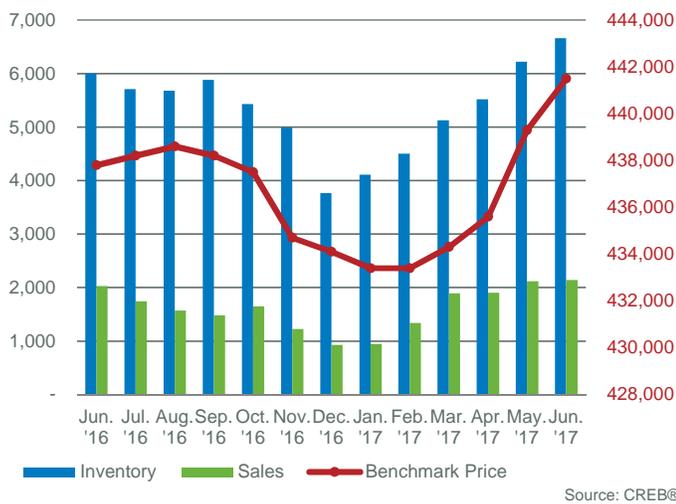


CITY OF CALGARY TOTAL NEW LISTINGS

YTD JUNE



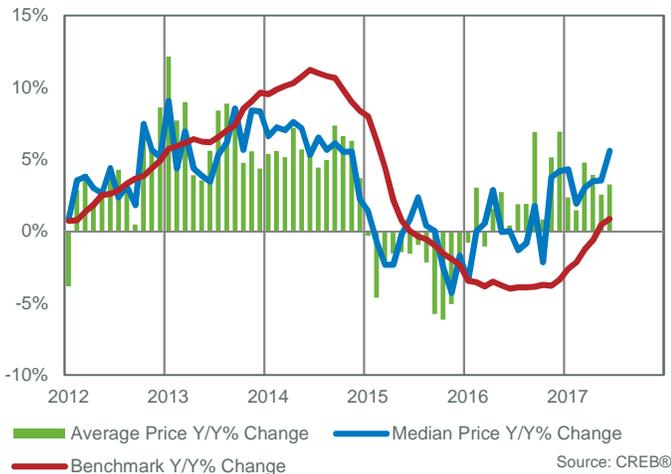
CITY OF CALGARY TOTAL INVENTORY AND SALES



CITY OF CALGARY TOTAL MONTHS OF INVENTORY



CITY OF CALGARY TOTAL PRICE CHANGE



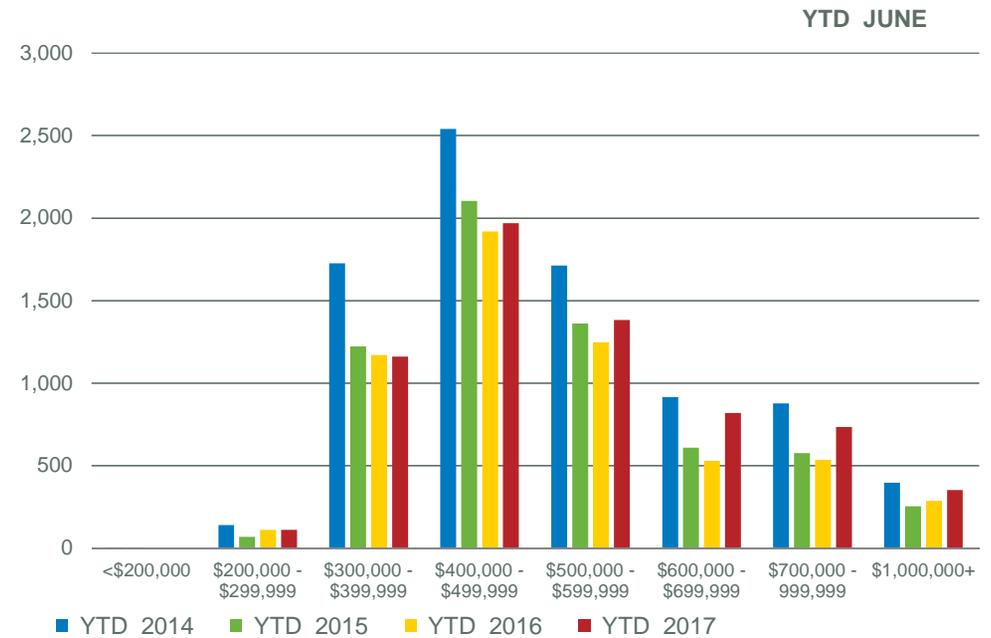
CITY OF CALGARY TOTAL PRICES



| | Jan. | Feb. | Mar. | Apr. | May | Jun. | Jul. | Aug. | Sept. | Oct. | Nov. | Dec. |
|-----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2016 | | | | | | | | | | | | |
| Sales | 466 | 693 | 1,005 | 1,136 | 1,213 | 1,282 | 1,109 | 983 | 943 | 1,031 | 776 | 569 |
| New Listings | 1,487 | 1,611 | 1,818 | 1,820 | 1,850 | 1,748 | 1,487 | 1,528 | 1,659 | 1,326 | 1,062 | 512 |
| Inventory | 2,537 | 2,953 | 3,093 | 3,138 | 3,040 | 2,938 | 2,743 | 2,728 | 2,830 | 2,574 | 2,327 | 1,714 |
| Days on Market | 49 | 38 | 41 | 44 | 39 | 41 | 43 | 41 | 42 | 42 | 45 | 50 |
| Benchmark Price | 506,500 | 503,300 | 500,900 | 500,100 | 499,400 | 500,900 | 502,100 | 503,300 | 503,300 | 503,100 | 498,900 | 498,900 |
| Median Price | 458,750 | 467,500 | 480,000 | 483,750 | 489,000 | 489,250 | 480,000 | 467,500 | 490,000 | 464,000 | 485,000 | 480,000 |
| Average Price | 526,408 | 541,979 | 538,481 | 541,278 | 558,922 | 558,046 | 542,456 | 542,371 | 563,643 | 529,378 | 557,713 | 574,309 |
| Index | 208 | 207 | 206 | 205 | 205 | 206 | 206 | 207 | 207 | 206 | 205 | 205 |
| 2017 | | | | | | | | | | | | |
| Sales | 582 | 822 | 1,171 | 1,193 | 1,374 | 1,385 | | | | | | |
| New Listings | 1,229 | 1,293 | 1,796 | 1,861 | 2,239 | 2,168 | | | | | | |
| Inventory | 1,848 | 1,995 | 2,324 | 2,541 | 2,965 | 3,224 | | | | | | |
| Days on Market | 46 | 42 | 38 | 32 | 31 | 32 | | | | | | |
| Benchmark Price | 498,700 | 499,200 | 500,400 | 502,300 | 506,700 | 509,400 | | | | | | |
| Median Price | 485,000 | 492,250 | 490,000 | 502,500 | 510,000 | 514,800 | | | | | | |
| Average Price | 545,302 | 557,661 | 571,725 | 562,810 | 580,752 | 570,084 | | | | | | |
| Index | 205 | 205 | 205 | 206 | 208 | 209 | | | | | | |

| | Jun-16 | Jun-17 | YTD 2016 | YTD 2017 |
|----------------------------|--------|--------|----------|----------|
| CALGARY TOTAL SALES | | | | |
| >\$100,000 | - | - | - | - |
| \$100,000 - \$199,999 | - | - | - | 3 |
| \$200,000 - \$299,999 | 24 | 24 | 110 | 111 |
| \$300,000 - \$349,999 | 69 | 66 | 346 | 365 |
| \$350,000 - \$399,999 | 174 | 151 | 823 | 796 |
| \$400,000 - \$449,999 | 232 | 201 | 1,072 | 994 |
| \$450,000 - \$499,999 | 183 | 203 | 846 | 974 |
| \$500,000 - \$549,999 | 156 | 177 | 727 | 775 |
| \$550,000 - \$599,999 | 122 | 138 | 519 | 607 |
| \$600,000 - \$649,999 | 70 | 102 | 293 | 449 |
| \$650,000 - \$699,999 | 59 | 87 | 237 | 369 |
| \$700,000 - \$799,999 | 63 | 94 | 273 | 382 |
| \$800,000 - \$899,999 | 40 | 44 | 174 | 238 |
| \$900,000 - \$999,999 | 21 | 23 | 89 | 113 |
| \$1,000,000 - \$1,249,999 | 32 | 44 | 123 | 173 |
| \$1,250,000 - \$1,499,999 | 19 | 17 | 73 | 83 |
| \$1,500,000 - \$1,749,999 | 5 | 5 | 44 | 41 |
| \$1,750,000 - \$1,999,999 | 6 | 4 | 20 | 24 |
| \$2,000,000 - \$2,499,999 | 2 | 2 | 15 | 12 |
| \$2,500,000 - \$2,999,999 | 3 | 2 | 7 | 12 |
| \$3,000,000 - \$3,499,999 | 1 | - | 2 | 1 |
| \$3,500,000 - \$3,999,999 | 1 | 1 | 2 | 4 |
| \$4,000,000 + | - | - | - | 1 |
| | 1,282 | 1,385 | 5,795 | 6,527 |

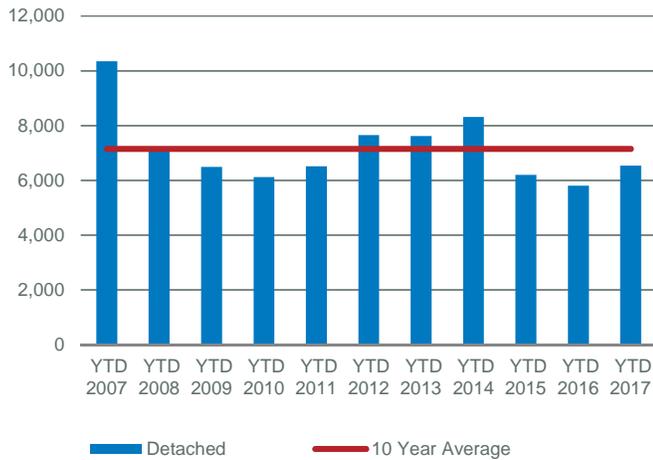
CITY OF CALGARY DETACHED SALES BY PRICE RANGE



Source: CREB®

CITY OF CALGARY DETACHED SALES

YTD JUNE



Source: CREB®

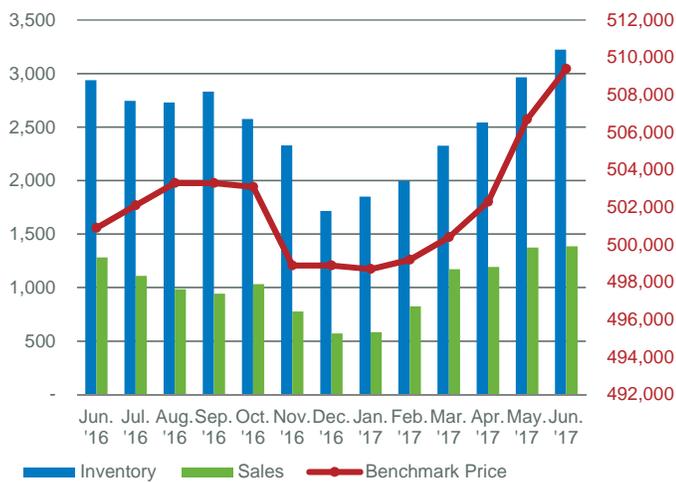
CITY OF CALGARY DETACHED NEW LISTINGS

YTD JUNE



Source: CREB®

CITY OF CALGARY DETACHED INVENTORY AND SALES



Source: CREB®

CITY OF CALGARY DETACHED MONTHS OF INVENTORY



Source: CREB®
12 month moving average inventory

CITY OF CALGARY DETACHED PRICE CHANGE



Source: CREB®

CITY OF CALGARY DETACHED PRICES

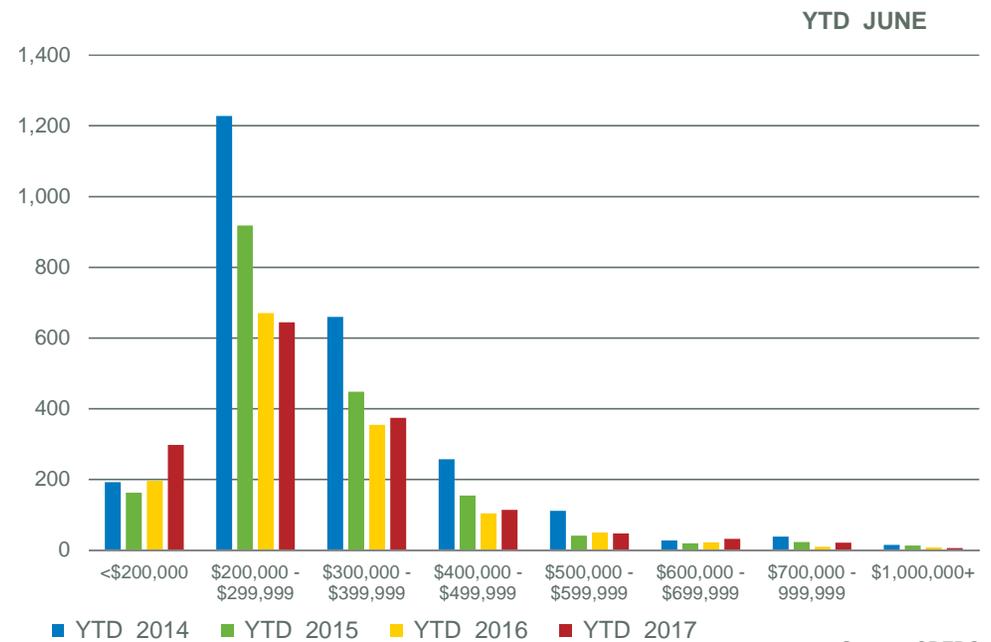


Source: CREB®

| | Jan. | Feb. | Mar. | Apr. | May | Jun. | Jul. | Aug. | Sept. | Oct. | Nov. | Dec. |
|-----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2016 | | | | | | | | | | | | |
| Sales | 129 | 168 | 257 | 273 | 276 | 310 | 255 | 267 | 200 | 250 | 195 | 146 |
| New Listings | 598 | 636 | 679 | 666 | 685 | 604 | 618 | 616 | 636 | 508 | 455 | 240 |
| Inventory | 1,252 | 1,389 | 1,529 | 1,583 | 1,610 | 1,544 | 1,557 | 1,577 | 1,651 | 1,542 | 1,432 | 1,109 |
| Days on Market | 59 | 50 | 48 | 54 | 49 | 71 | 56 | 60 | 56 | 54 | 58 | 71 |
| Benchmark Price | 280,800 | 282,500 | 279,100 | 276,800 | 275,000 | 275,500 | 274,000 | 271,700 | 271,300 | 270,400 | 268,700 | 266,500 |
| Median Price | 251,000 | 268,000 | 272,000 | 278,500 | 280,000 | 267,500 | 269,900 | 271,500 | 280,000 | 250,000 | 255,000 | 249,500 |
| Average Price | 280,088 | 307,461 | 298,072 | 302,554 | 312,753 | 309,631 | 351,545 | 316,842 | 303,202 | 288,396 | 297,710 | 302,355 |
| Index | 194 | 196 | 193 | 192 | 190 | 191 | 190 | 188 | 188 | 187 | 186 | 184 |
| 2017 | | | | | | | | | | | | |
| Sales | 151 | 235 | 297 | 284 | 282 | 286 | | | | | | |
| New Listings | 624 | 583 | 727 | 692 | 769 | 728 | | | | | | |
| Inventory | 1,267 | 1,391 | 1,580 | 1,655 | 1,784 | 1,874 | | | | | | |
| Days on Market | 68 | 66 | 56 | 49 | 55 | 55 | | | | | | |
| Benchmark Price | 265,000 | 264,300 | 264,900 | 264,300 | 266,600 | 265,800 | | | | | | |
| Median Price | 258,500 | 275,000 | 251,500 | 267,500 | 270,000 | 274,000 | | | | | | |
| Average Price | 282,429 | 314,498 | 280,130 | 303,393 | 296,999 | 323,574 | | | | | | |
| Index | 183 | 183 | 183 | 183 | 185 | 184 | | | | | | |

| | Jun-16 | Jun-17 | YTD 2016 | YTD 2017 |
|----------------------------|--------|--------|----------|----------|
| CALGARY TOTAL SALES | | | | |
| >\$100,000 | - | - | - | - |
| \$100,000 - \$199,999 | 37 | 56 | 196 | 297 |
| \$200,000 - \$299,999 | 162 | 114 | 670 | 644 |
| \$300,000 - \$349,999 | 46 | 38 | 219 | 224 |
| \$350,000 - \$399,999 | 21 | 37 | 135 | 150 |
| \$400,000 - \$449,999 | 11 | 10 | 64 | 75 |
| \$450,000 - \$499,999 | 9 | 14 | 40 | 39 |
| \$500,000 - \$549,999 | 6 | 6 | 28 | 32 |
| \$550,000 - \$599,999 | 6 | 2 | 22 | 15 |
| \$600,000 - \$649,999 | 2 | 5 | 14 | 18 |
| \$650,000 - \$699,999 | 4 | 1 | 8 | 14 |
| \$700,000 - \$799,999 | 2 | - | 6 | 10 |
| \$800,000 - \$899,999 | - | - | 3 | 4 |
| \$900,000 - \$999,999 | - | - | - | 7 |
| \$1,000,000 - \$1,249,999 | 2 | - | 2 | 2 |
| \$1,250,000 - \$1,499,999 | 1 | - | 2 | 1 |
| \$1,500,000 - \$1,749,999 | - | - | - | - |
| \$1,750,000 - \$1,999,999 | - | 1 | 2 | 1 |
| \$2,000,000 - \$2,499,999 | 1 | 1 | 2 | 1 |
| \$2,500,000 - \$2,999,999 | - | - | - | - |
| \$3,000,000 - \$3,499,999 | - | - | - | - |
| \$3,500,000 - \$3,999,999 | - | - | - | - |
| \$4,000,000 + | - | 1 | - | 1 |
| | 310 | 286 | 1,413 | 1,535 |

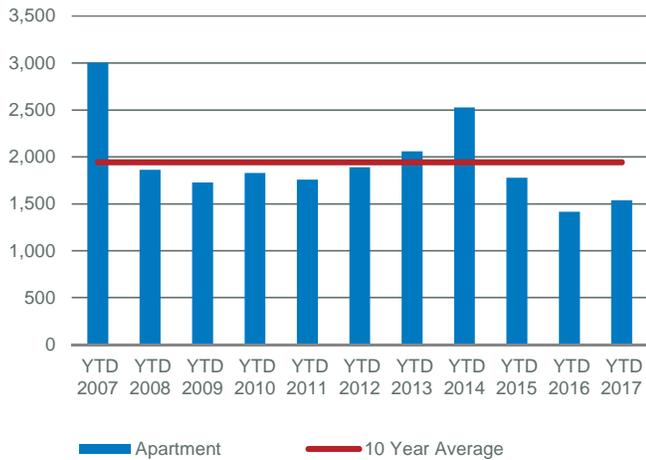
CITY OF CALGARY APARTMENT SALES BY PRICE RANGE



Source: CREB®

CITY OF CALGARY APARTMENT SALES

YTD JUNE



Source: CREB®

CITY OF CALGARY APARTMENT NEW LISTINGS

YTD JUNE



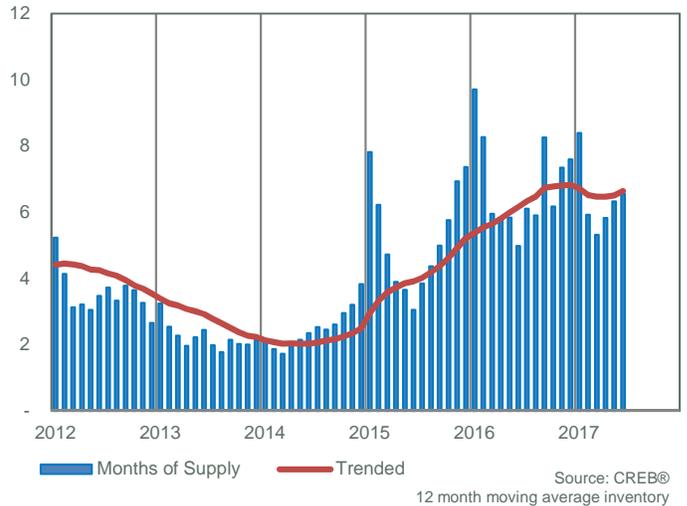
Source: CREB®

CITY OF CALGARY APARTMENT INVENTORY AND SALES



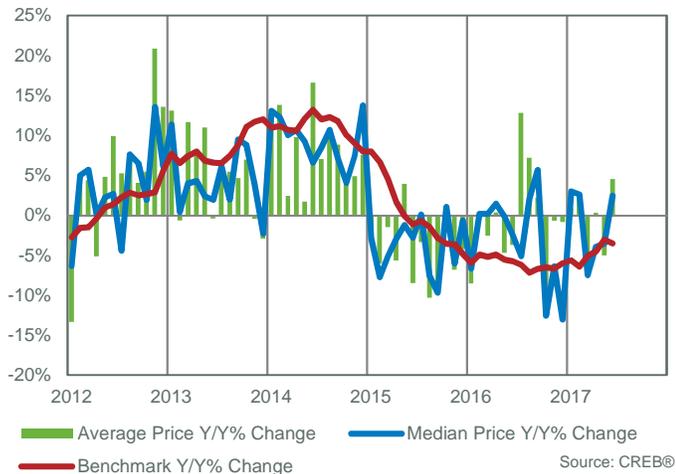
Source: CREB®

CITY OF CALGARY APARTMENT MONTHS OF INVENTORY



Source: CREB®
12 month moving average inventory

CITY OF CALGARY APARTMENT PRICE CHANGE



Source: CREB®

CITY OF CALGARY APARTMENT PRICES

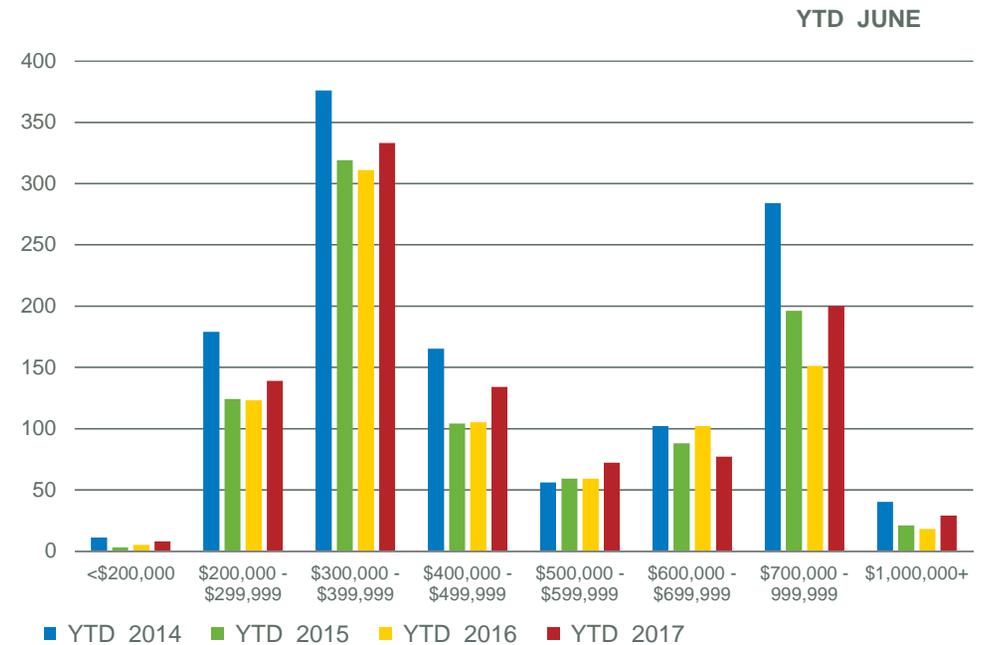


Source: CREB®

| | Jan. | Feb. | Mar. | Apr. | May | Jun. | Jul. | Aug. | Sept. | Oct. | Nov. | Dec. |
|-----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2016 | | | | | | | | | | | | |
| Sales | 71 | 110 | 144 | 174 | 190 | 185 | 180 | 138 | 155 | 166 | 112 | 95 |
| New Listings | 268 | 283 | 289 | 306 | 296 | 290 | 261 | 237 | 268 | 223 | 193 | 103 |
| Inventory | 501 | 552 | 579 | 586 | 544 | 532 | 520 | 502 | 508 | 478 | 455 | 367 |
| Days on Market | 44 | 47 | 37 | 50 | 41 | 46 | 45 | 47 | 50 | 41 | 60 | 60 |
| Benchmark Price | 408,200 | 404,800 | 402,000 | 401,200 | 400,600 | 403,600 | 404,200 | 406,000 | 406,200 | 406,600 | 404,600 | 406,200 |
| Median Price | 377,000 | 403,500 | 390,000 | 410,000 | 429,000 | 393,000 | 386,808 | 391,000 | 405,000 | 375,000 | 427,500 | 405,000 |
| Average Price | 478,679 | 492,823 | 465,481 | 490,701 | 506,419 | 490,257 | 497,568 | 482,981 | 476,760 | 469,476 | 502,513 | 510,914 |
| Index | 204 | 203 | 201 | 201 | 201 | 202 | 202 | 203 | 203 | 204 | 203 | 203 |
| 2017 | | | | | | | | | | | | |
| Sales | 83 | 126 | 199 | 205 | 186 | 193 | | | | | | |
| New Listings | 199 | 236 | 302 | 269 | 333 | 341 | | | | | | |
| Inventory | 376 | 436 | 455 | 456 | 521 | 560 | | | | | | |
| Days on Market | 61 | 53 | 40 | 46 | 42 | 40 | | | | | | |
| Benchmark Price | 406,800 | 418,600 | 423,400 | 425,200 | 427,900 | 432,100 | | | | | | |
| Median Price | 375,000 | 386,858 | 396,000 | 437,500 | 405,250 | 400,000 | | | | | | |
| Average Price | 482,059 | 477,825 | 494,291 | 526,001 | 494,846 | 511,898 | | | | | | |
| Index | 204 | 210 | 212 | 213 | 214 | 216 | | | | | | |

| | Jun-16 | Jun-17 | YTD 2016 | YTD 2017 |
|----------------------------|--------|--------|----------|----------|
| CALGARY TOTAL SALES | | | | |
| >\$100,000 | - | - | - | - |
| \$100,000 - \$199,999 | 1 | 1 | 5 | 8 |
| \$200,000 - \$299,999 | 27 | 27 | 123 | 139 |
| \$300,000 - \$349,999 | 30 | 40 | 138 | 161 |
| \$350,000 - \$399,999 | 36 | 27 | 173 | 172 |
| \$400,000 - \$449,999 | 13 | 17 | 63 | 97 |
| \$450,000 - \$499,999 | 9 | 10 | 42 | 37 |
| \$500,000 - \$549,999 | 4 | 6 | 22 | 39 |
| \$550,000 - \$599,999 | 7 | 7 | 37 | 33 |
| \$600,000 - \$649,999 | 4 | 4 | 48 | 34 |
| \$650,000 - \$699,999 | 12 | 6 | 54 | 43 |
| \$700,000 - \$799,999 | 24 | 19 | 93 | 108 |
| \$800,000 - \$899,999 | 10 | 14 | 37 | 69 |
| \$900,000 - \$999,999 | 4 | 6 | 21 | 23 |
| \$1,000,000 - \$1,249,999 | 4 | 5 | 17 | 22 |
| \$1,250,000 - \$1,499,999 | - | 4 | 1 | 7 |
| \$1,500,000 - \$1,749,999 | - | - | - | - |
| \$1,750,000 - \$1,999,999 | - | - | - | - |
| \$2,000,000 - \$2,499,999 | - | - | - | - |
| \$2,500,000 - \$2,999,999 | - | - | - | - |
| \$3,000,000 - \$3,499,999 | - | - | - | - |
| \$3,500,000 - \$3,999,999 | - | - | - | - |
| \$4,000,000 + | - | - | - | - |
| | 185 | 193 | 874 | 992 |

CITY OF CALGARY SEMI-DETACHED SALES BY PRICE RANGE



Source: CREB®

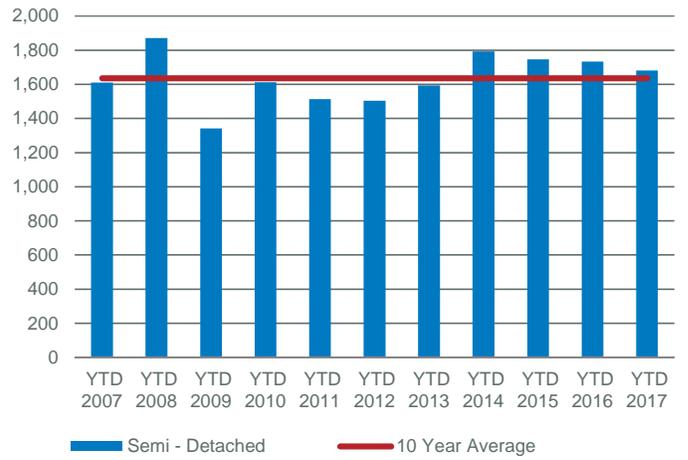
CITY OF CALGARY SEMI-DET. SALES

YTD JUNE

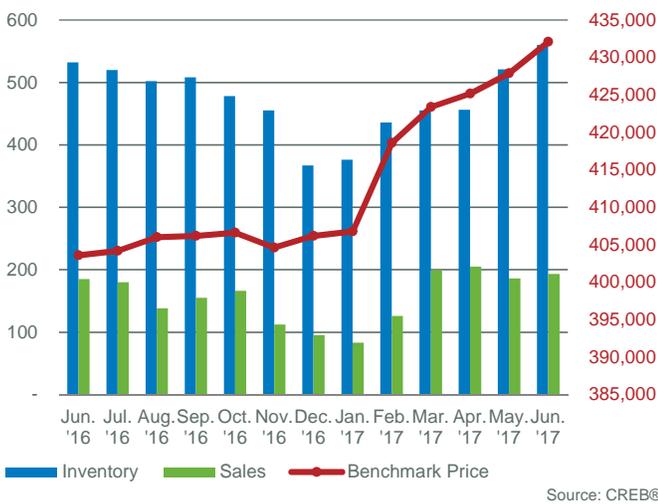


CITY OF CALGARY SEMI-DET. NEW LISTINGS

YTD JUNE



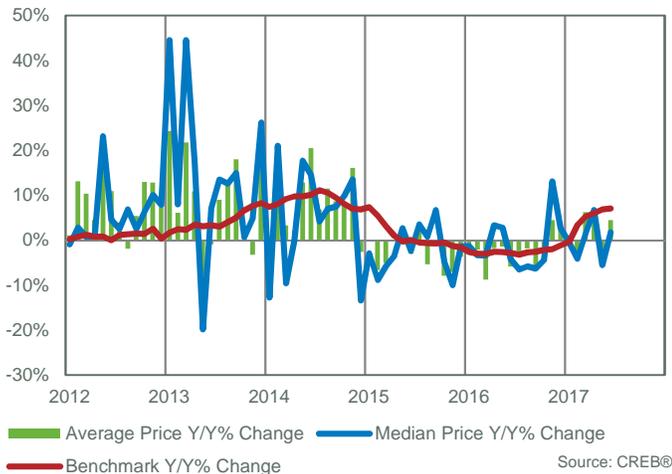
CITY OF CALGARY SEMI-DET. INVENTORY AND SALES



CITY OF CALGARY SEMI-DET. MONTHS OF INVENTORY



CITY OF CALGARY SEMI-DET. PRICE CHANGE



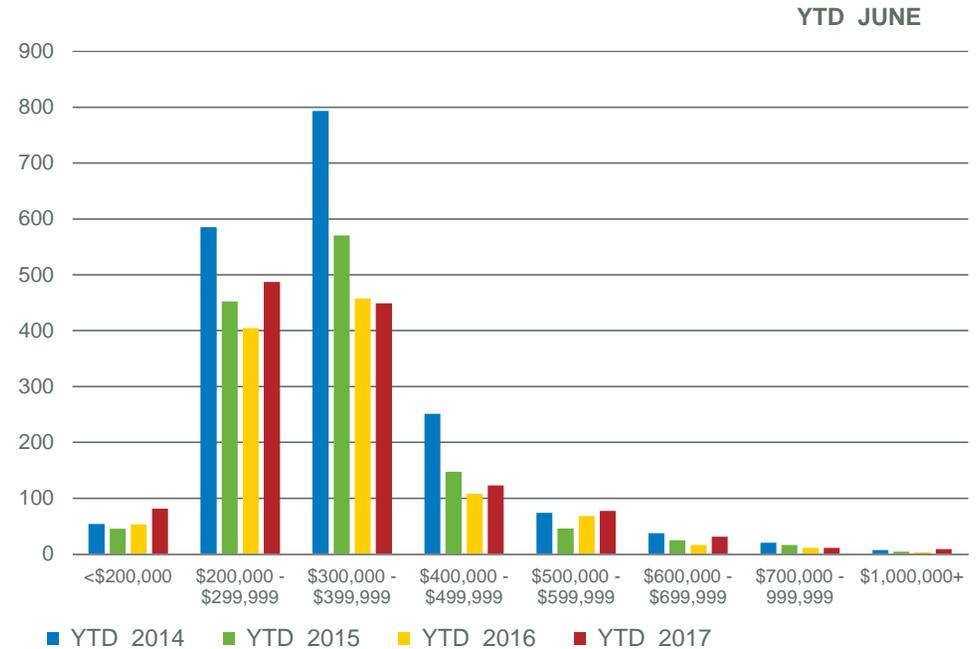
CITY OF CALGARY SEMI-DET. PRICES



| | Jan. | Feb. | Mar. | Apr. | May | Jun. | Jul. | Aug. | Sept. | Oct. | Nov. | Dec. |
|-----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2016 | | | | | | | | | | | | |
| Sales | 99 | 159 | 184 | 185 | 241 | 252 | 200 | 182 | 181 | 200 | 143 | 119 |
| New Listings | 389 | 377 | 439 | 425 | 486 | 456 | 317 | 385 | 413 | 304 | 275 | 137 |
| Inventory | 733 | 789 | 901 | 944 | 983 | 987 | 888 | 872 | 892 | 837 | 773 | 576 |
| Days on Market | 51 | 52 | 49 | 47 | 50 | 51 | 55 | 55 | 52 | 56 | 58 | 58 |
| Benchmark Price | 319,800 | 316,800 | 313,400 | 310,900 | 310,100 | 306,400 | 305,800 | 305,900 | 305,300 | 303,500 | 302,900 | 303,100 |
| Median Price | 315,000 | 315,000 | 309,200 | 310,000 | 321,500 | 310,000 | 303,250 | 310,000 | 310,000 | 300,000 | 310,000 | 317,900 |
| Average Price | 344,407 | 340,232 | 327,900 | 325,976 | 347,743 | 329,034 | 328,610 | 330,122 | 325,974 | 319,252 | 331,669 | 336,862 |
| Index | 200 | 199 | 196 | 195 | 194 | 192 | 192 | 192 | 191 | 190 | 190 | 190 |
| 2017 | | | | | | | | | | | | |
| Sales | 127 | 151 | 223 | 220 | 271 | 276 | | | | | | |
| New Listings | 331 | 347 | 417 | 473 | 524 | 518 | | | | | | |
| Inventory | 619 | 680 | 767 | 866 | 947 | 1,001 | | | | | | |
| Days on Market | 63 | 48 | 51 | 57 | 45 | 47 | | | | | | |
| Benchmark Price | 302,600 | 291,600 | 292,400 | 293,600 | 292,400 | 294,000 | | | | | | |
| Median Price | 305,000 | 311,000 | 303,000 | 308,250 | 310,000 | 310,000 | | | | | | |
| Average Price | 321,553 | 323,565 | 344,844 | 350,543 | 338,564 | 332,189 | | | | | | |
| Index | 190 | 183 | 183 | 184 | 183 | 184 | | | | | | |

| | Jun-16 | Jun-17 | YTD 2016 | YTD 2017 |
|----------------------------|--------|--------|----------|----------|
| CALGARY TOTAL SALES | | | | |
| >\$100,000 | - | - | - | - |
| \$100,000 - \$199,999 | 11 | 16 | 53 | 81 |
| \$200,000 - \$299,999 | 94 | 106 | 404 | 487 |
| \$300,000 - \$349,999 | 65 | 71 | 309 | 306 |
| \$350,000 - \$399,999 | 38 | 27 | 148 | 143 |
| \$400,000 - \$449,999 | 18 | 18 | 75 | 67 |
| \$450,000 - \$499,999 | 6 | 14 | 33 | 56 |
| \$500,000 - \$549,999 | 8 | 7 | 41 | 47 |
| \$550,000 - \$599,999 | 8 | 7 | 27 | 30 |
| \$600,000 - \$649,999 | 2 | 5 | 11 | 20 |
| \$650,000 - \$699,999 | 1 | 2 | 5 | 11 |
| \$700,000 - \$799,999 | - | 2 | 9 | 6 |
| \$800,000 - \$899,999 | - | 1 | 1 | 3 |
| \$900,000 - \$999,999 | - | - | 1 | 2 |
| \$1,000,000 - \$1,249,999 | 1 | - | 1 | 4 |
| \$1,250,000 - \$1,499,999 | - | - | - | 4 |
| \$1,500,000 - \$1,749,999 | - | - | 2 | 1 |
| \$1,750,000 - \$1,999,999 | - | - | - | - |
| \$2,000,000 - \$2,499,999 | - | - | - | - |
| \$2,500,000 - \$2,999,999 | - | - | - | - |
| \$3,000,000 - \$3,499,999 | - | - | - | - |
| \$3,500,000 - \$3,999,999 | - | - | - | - |
| \$4,000,000 + | - | - | - | - |
| | 252 | 276 | 1,120 | 1,268 |

CITY OF CALGARY ROW SALES BY PRICE RANGE



Source: CREB®

CITY OF CALGARY ROW SALES

YTD JUNE



Source: CREB®

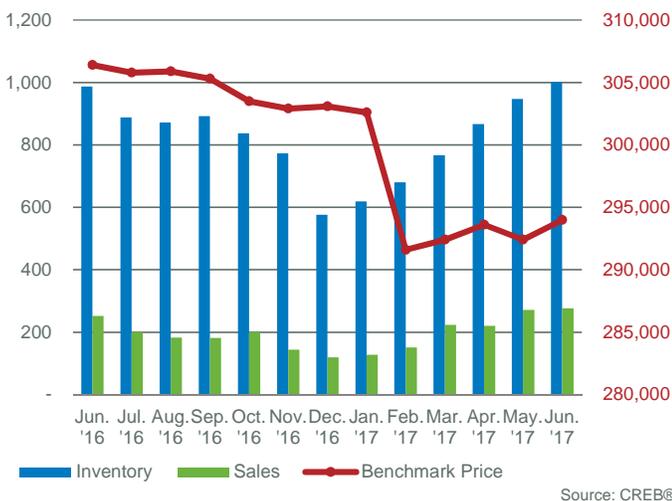
CITY OF CALGARY ROW NEW LISTINGS

YTD JUNE



Source: CREB®

CITY OF CALGARY ROW INVENTORY AND SALES



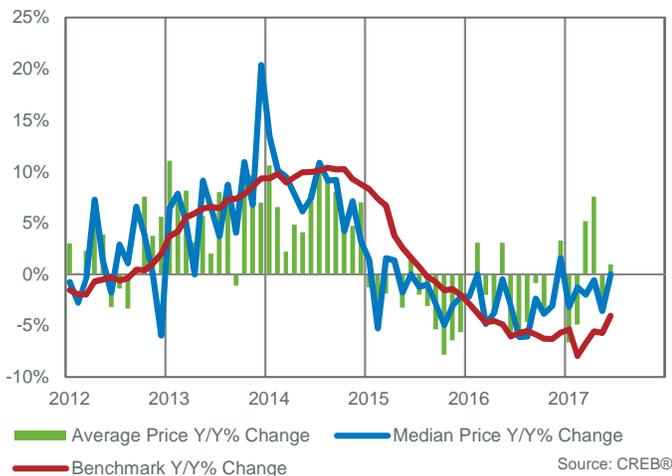
Source: CREB®

CITY OF CALGARY ROW MONTHS OF INVENTORY



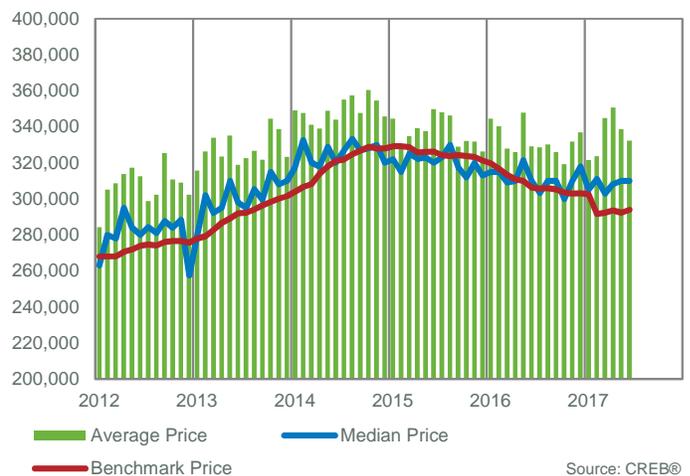
Source: CREB®
12 month moving average inventory

CITY OF CALGARY ROW PRICE CHANGE



Source: CREB®

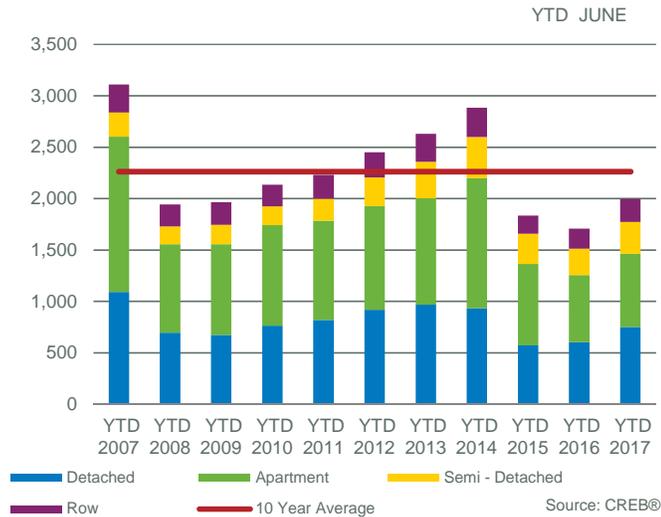
CITY OF CALGARY ROW PRICES



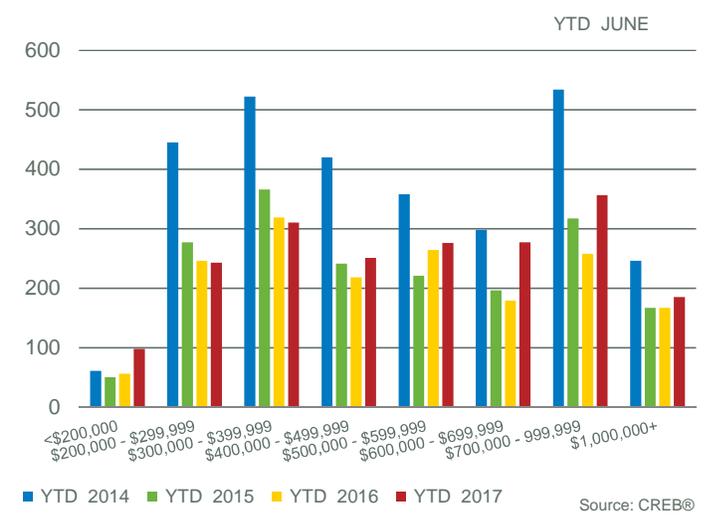
Source: CREB®

CITY CENTRE

CITY CENTRE TOTAL SALES



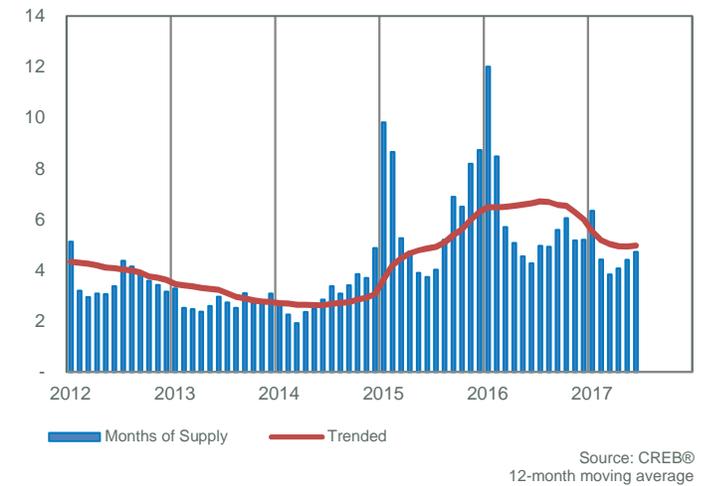
CITY CENTRE TOTAL SALES BY PRICE RANGE



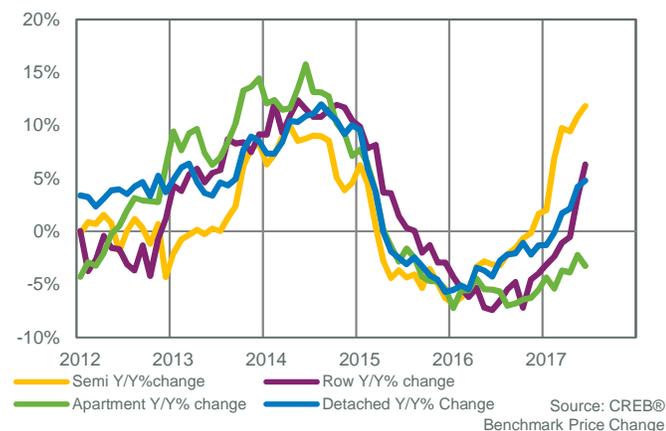
CITY CENTRE INVENTORY AND SALES



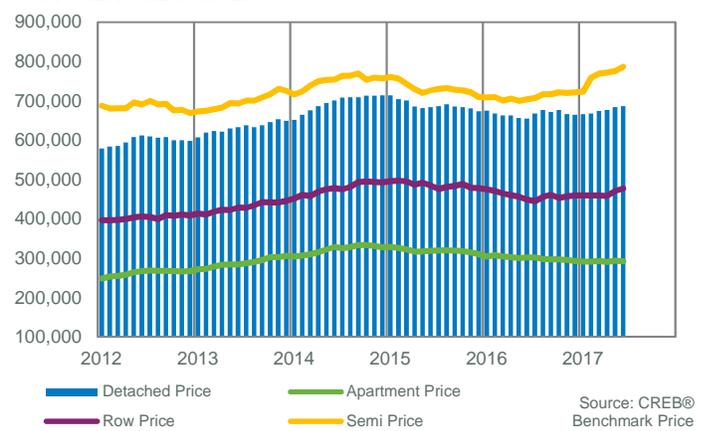
CITY CENTRE MONTHS OF INVENTORY



CITY CENTRE PRICE CHANGE

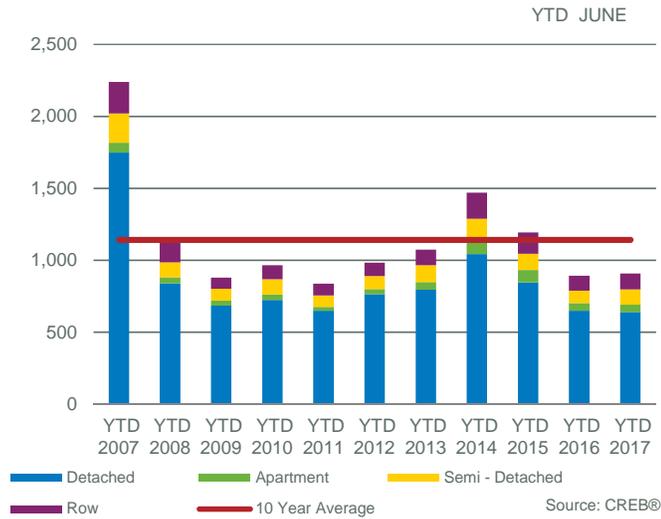


CITY CENTRE PRICES

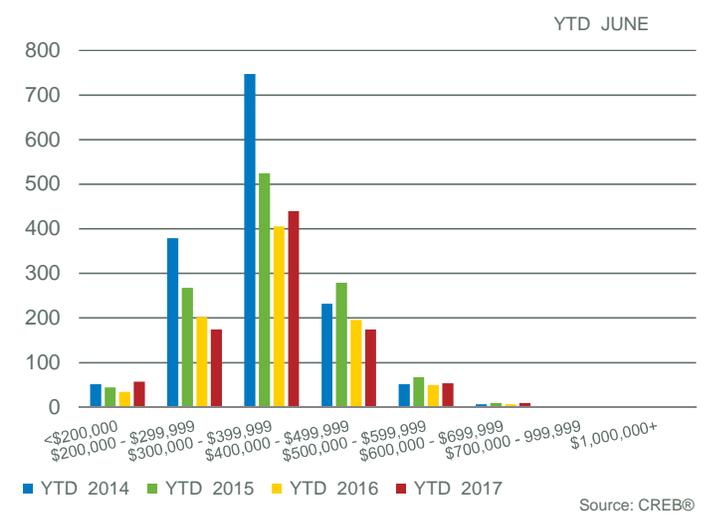


NORTHEAST

NORTHEAST TOTAL SALES



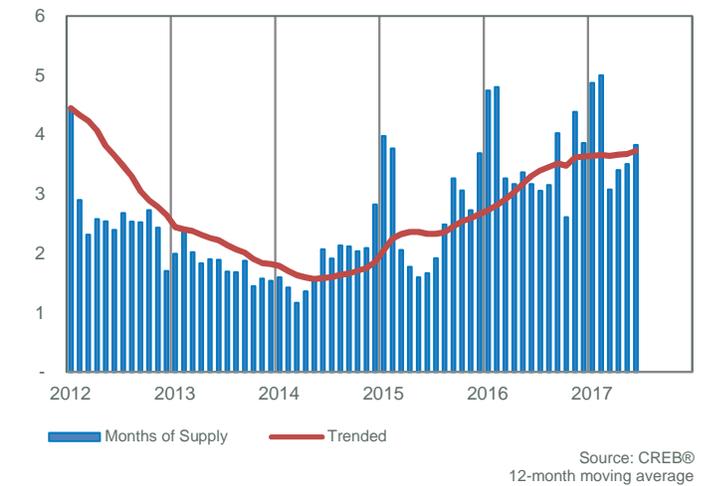
NORTHEAST TOTAL SALES BY PRICE RANGE



NORTHEAST INVENTORY AND SALES



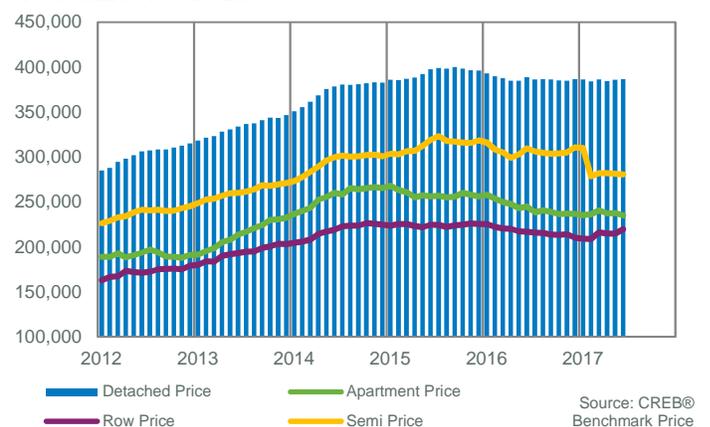
NORTHEAST MONTHS OF INVENTORY



NORTHEAST PRICE CHANGE

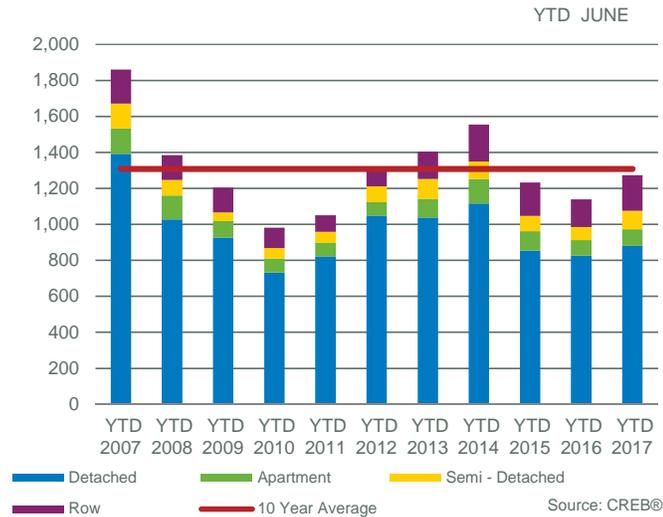


NORTHEAST PRICES

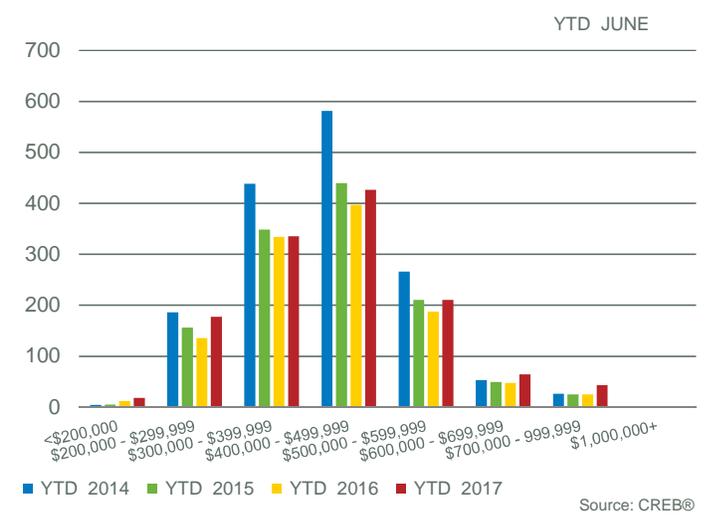


NORTH

NORTH TOTAL SALES



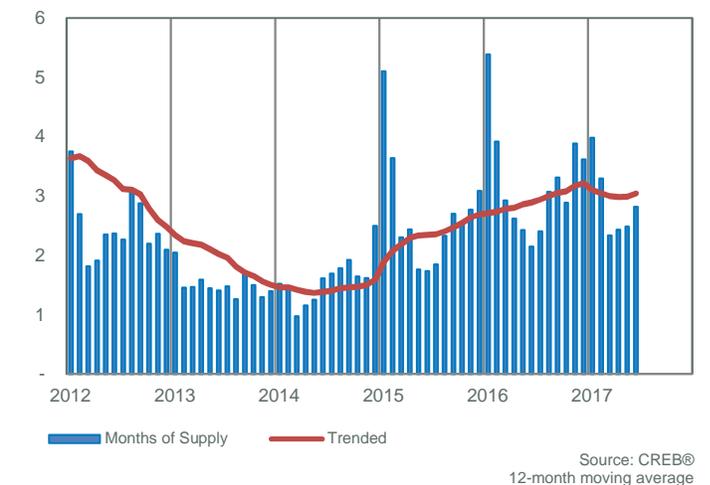
NORTH TOTAL SALES BY PRICE RANGE



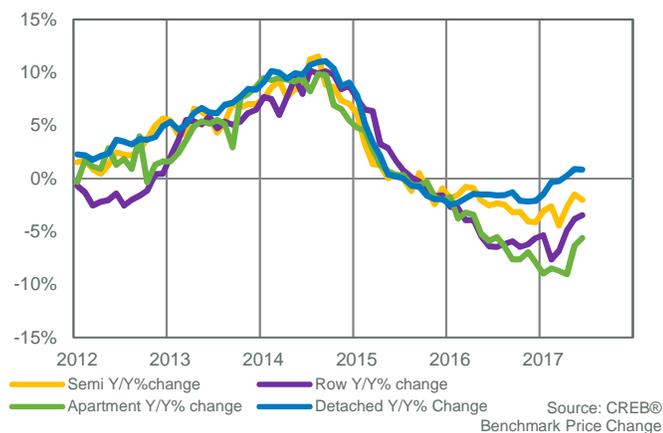
NORTH INVENTORY AND SALES



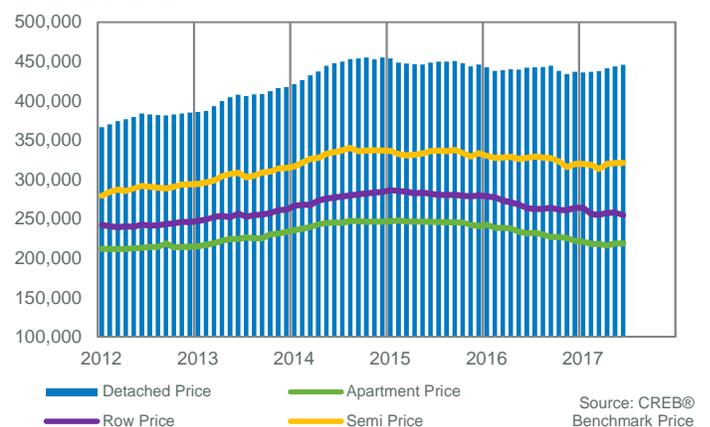
NORTH MONTHS OF INVENTORY



NORTH PRICE CHANGE

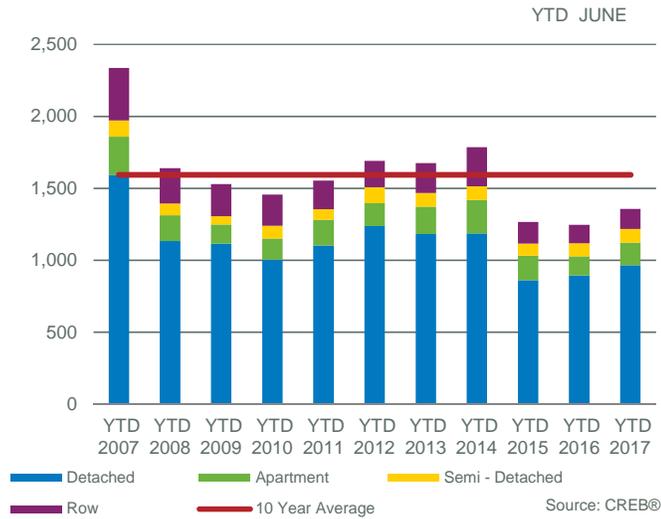


NORTH PRICES

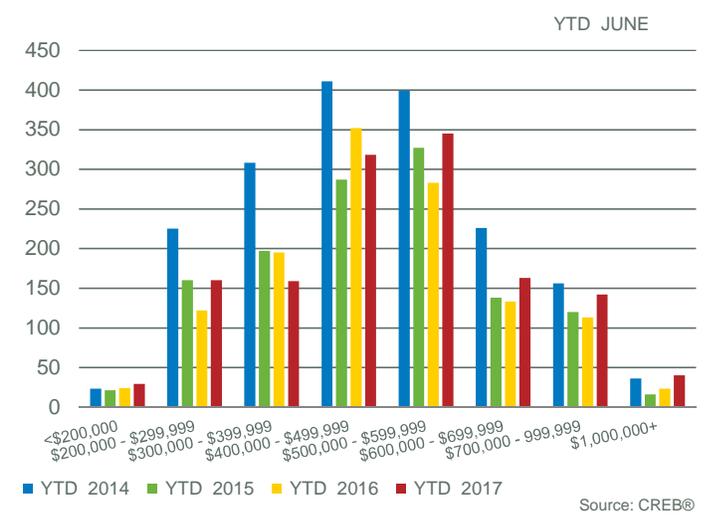


NORTHWEST

NORTHWEST TOTAL SALES



NORTHWEST TOTAL SALES BY PRICE RANGE



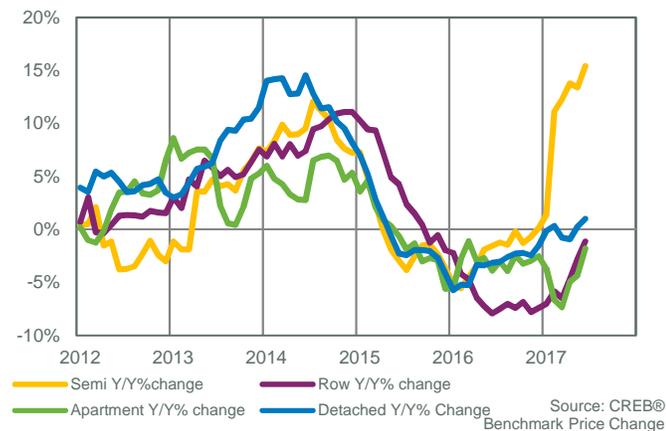
NORTHWEST INVENTORY AND SALES



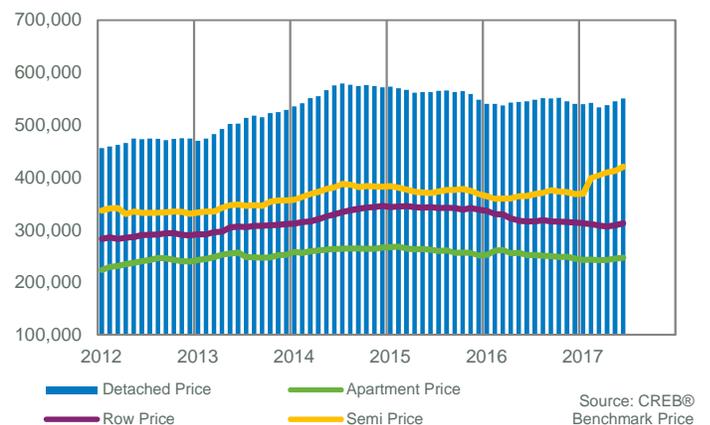
NORTHWEST MONTHS OF INVENTORY



NORTHWEST PRICE CHANGE

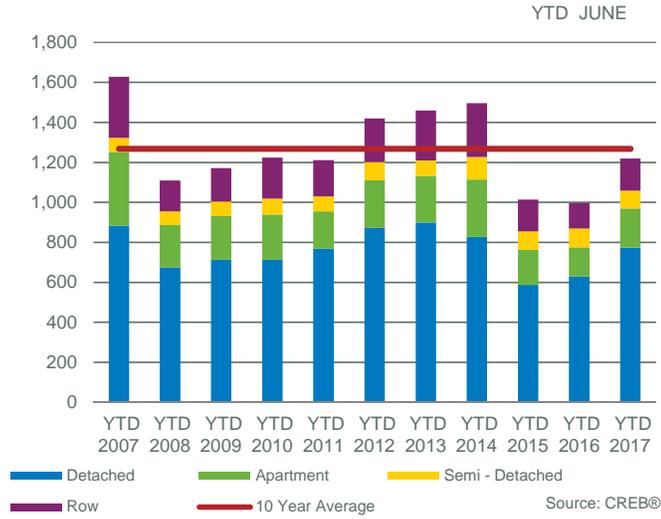


NORTHWEST PRICES

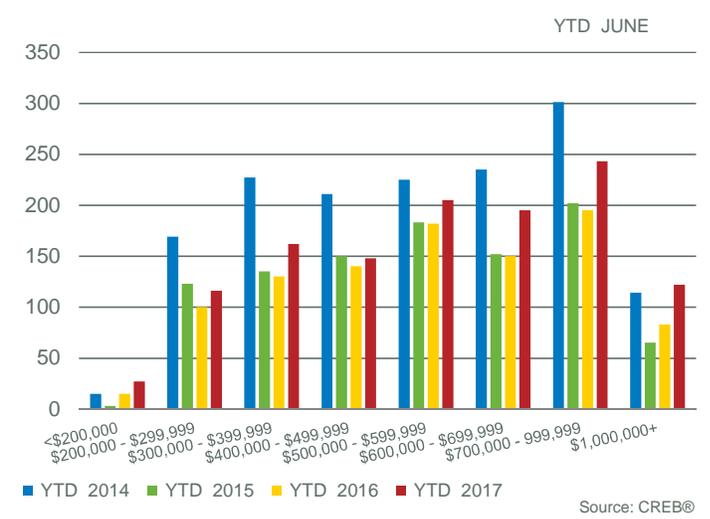


WEST

WEST TOTAL SALES



WEST TOTAL SALES BY PRICE RANGE



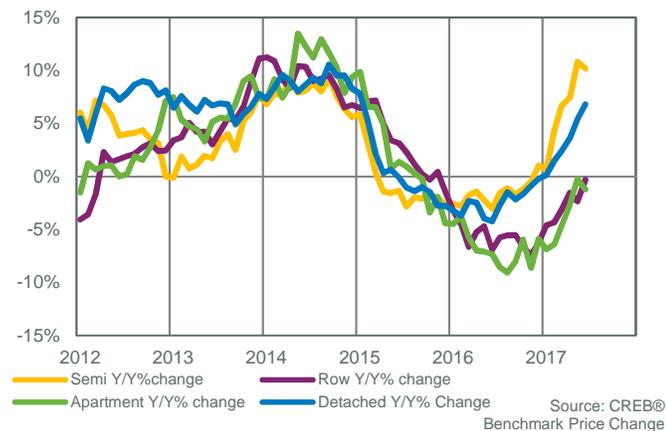
WEST INVENTORY AND SALES



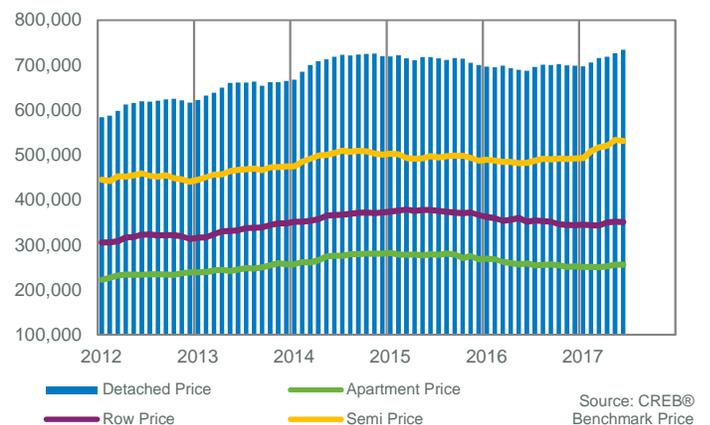
WEST MONTHS OF INVENTORY



WEST PRICE CHANGE

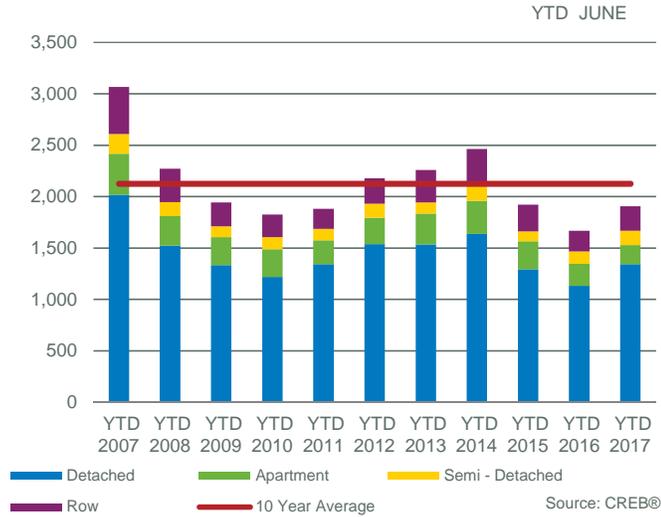


WEST PRICES

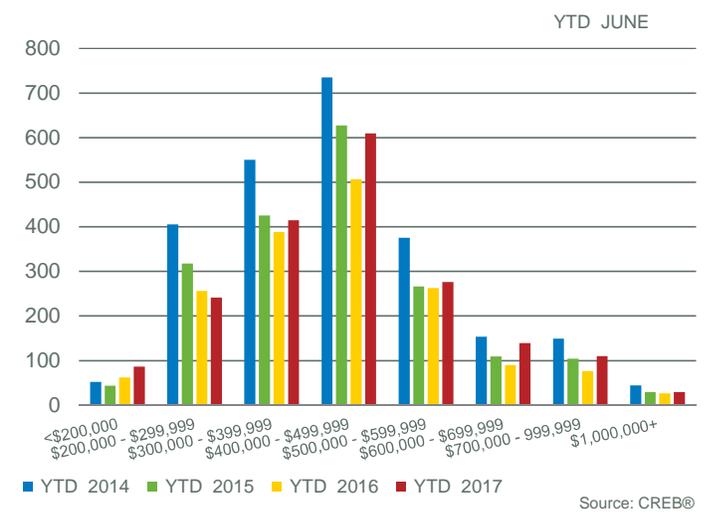


SOUTH

SOUTH TOTAL SALES



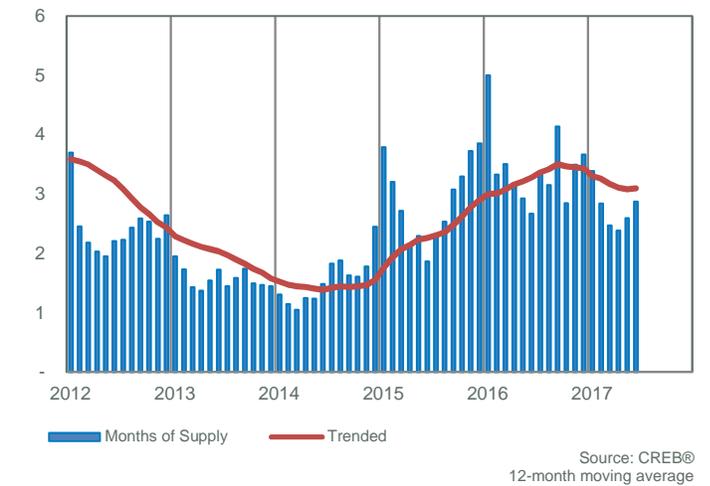
SOUTH TOTAL SALES BY PRICE RANGE



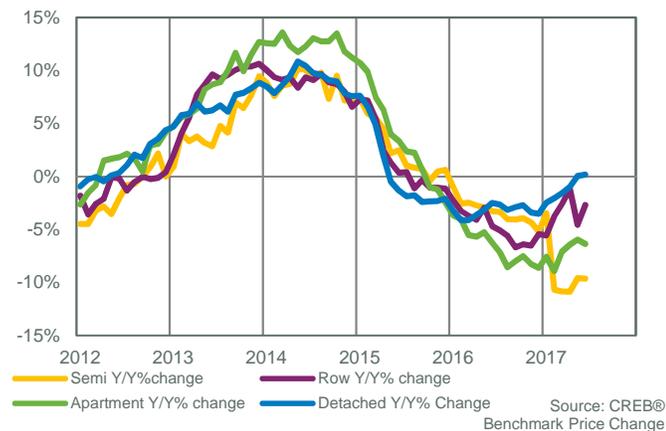
SOUTH INVENTORY AND SALES



SOUTH MONTHS OF INVENTORY



SOUTH PRICE CHANGE

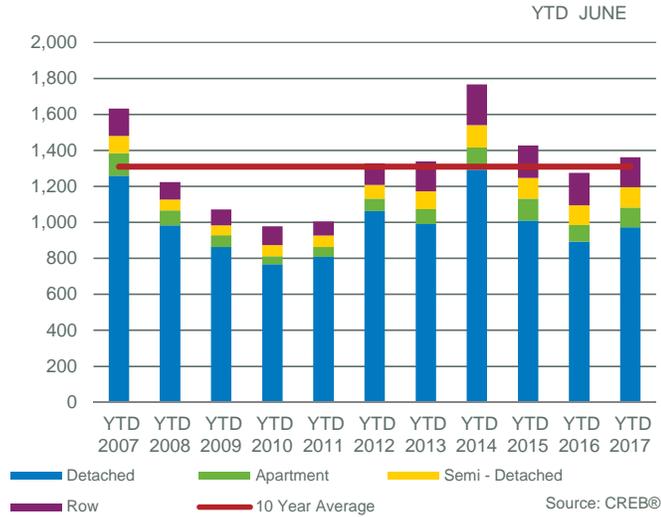


SOUTH PRICES

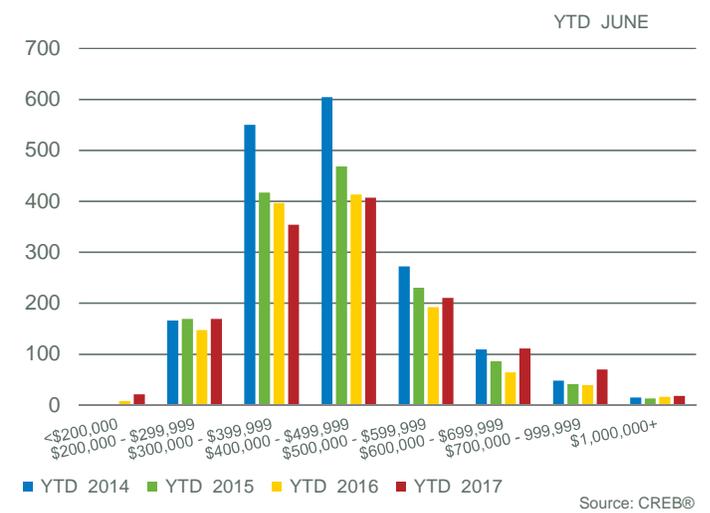


SOUTHEAST

SOUTHEAST TOTAL SALES



SOUTHEAST TOTAL SALES BY PRICE RANGE



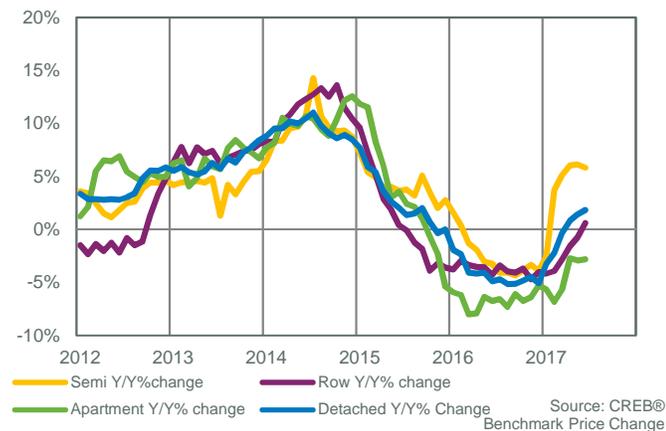
SOUTHEAST INVENTORY AND SALES



SOUTHEAST MONTHS OF INVENTORY



SOUTHEAST PRICE CHANGE

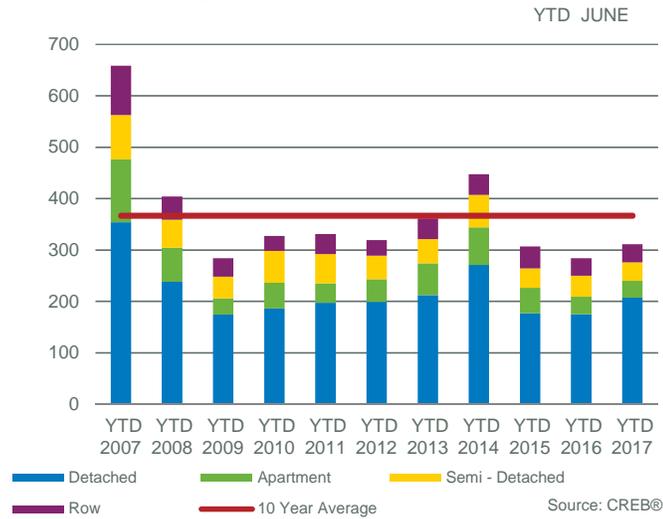


SOUTHEAST PRICES

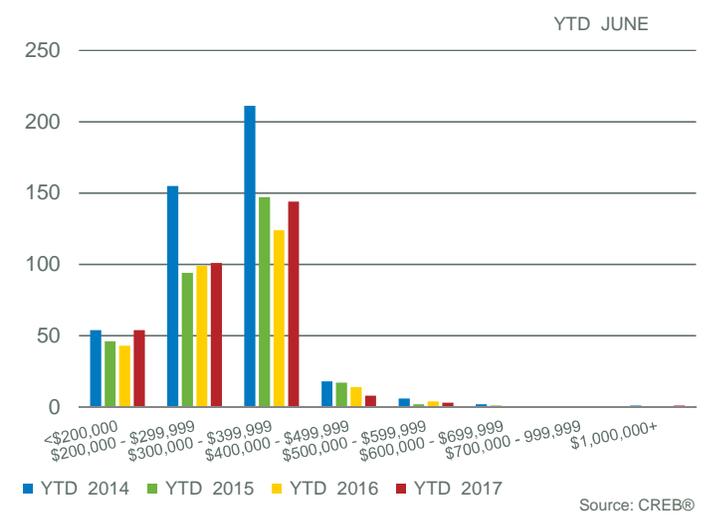


EAST

EAST TOTAL SALES



EAST TOTAL SALES BY PRICE RANGE



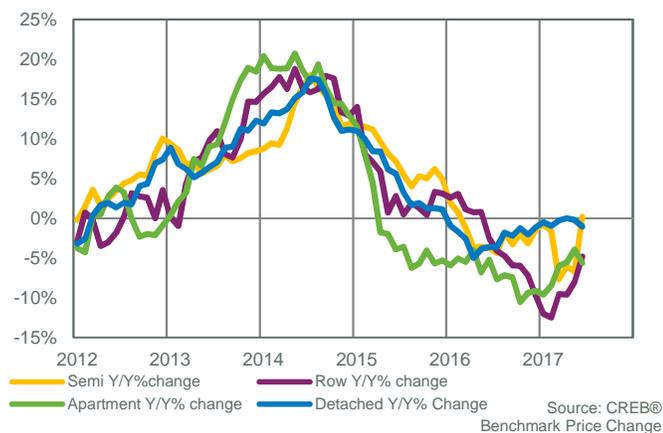
EAST INVENTORY AND SALES



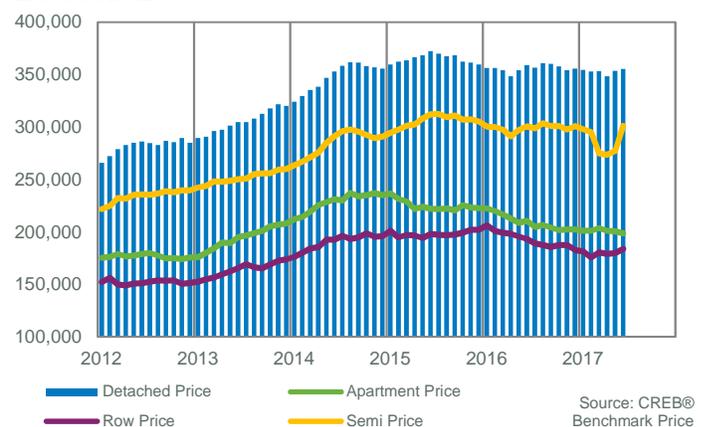
EAST MONTHS OF INVENTORY



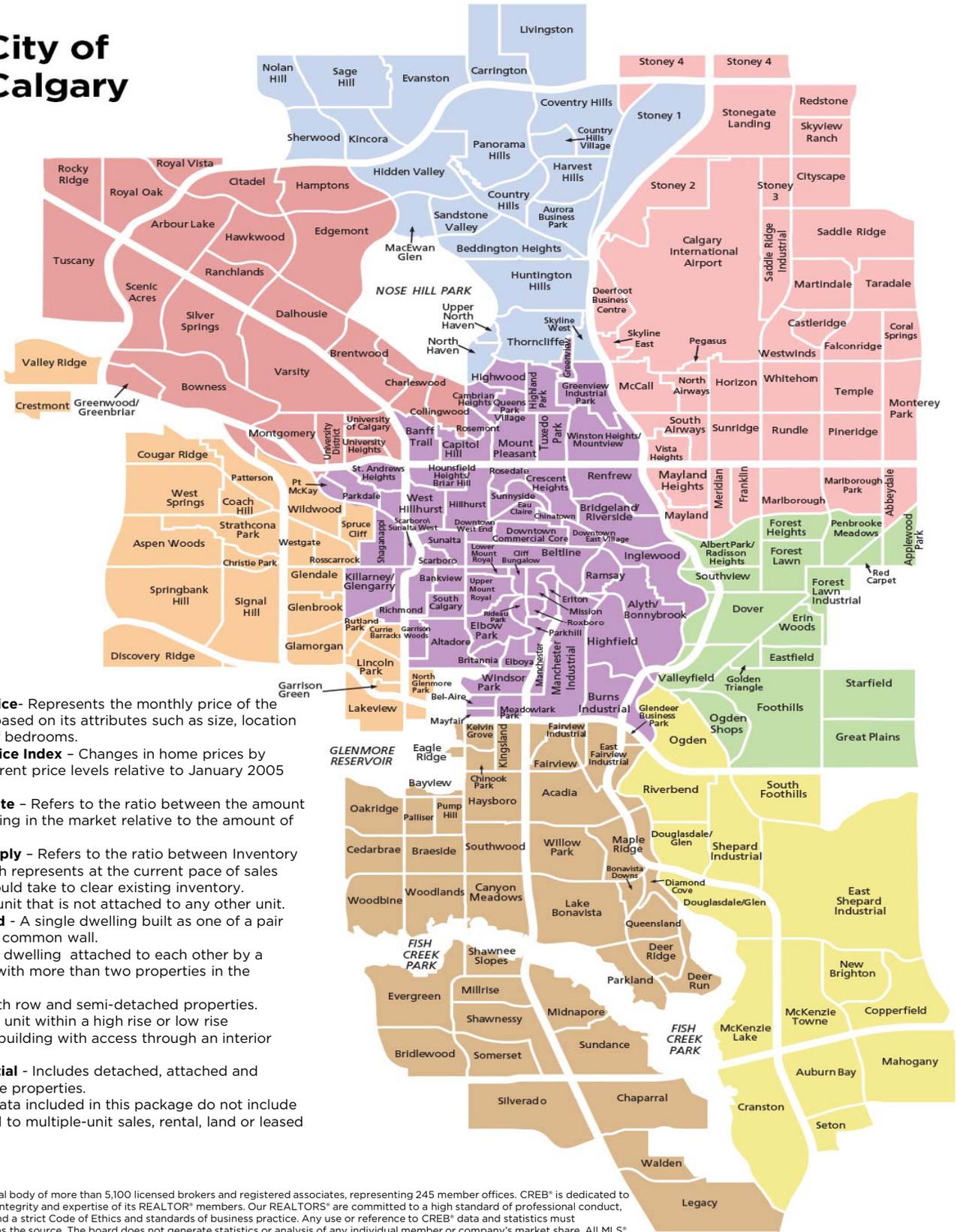
EAST PRICE CHANGE



EAST PRICES



City of Calgary



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 amount of sales occurring in the market relative to the amount of inventory.
- Months of Supply** - Refers to the ratio between Inventory and sales which represents at the current pace of sales how long it would take to clear existing inventory.
- Detached** - A unit that is not attached to any other unit.
- Semi-detached** - A single dwelling built as one of a pair that share 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** - A unit within a high rise or low rise condominium building 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.

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