



real estate

Real Estate Indicators Summary



	Date	Value	Change/Rate (%)	Geography
Housing Starts Year-Over-Year Change	Year-to-Date July 2017	6,671	34.7%	Calgary CMA
Total Value of Building Permits Year-Over-Year Change	July 2017	\$331,657	-18.8%	Calgary CMA
Major Calgary Projects (Billions) Month-Over-Month Change	August 2017	\$23.7	-1.8%	City of Calgary
Benchmark Detached Calgary House Price Year-Over-Year Change	August 2017	\$510,900	1.51%	City of Calgary
Downtown Office Vacancy Rate	Q2 2017		27.7%	City of Calgary
Suburban Office Vacancy Rate	Q2 2017		22.0%	City of Calgary
Industrial Real Estate Vacancy Rate	Q2 2017		8.0%	City of Calgary

* Seasonally adjusted, 3 month moving average

Sources: City of Calgary Corporate Economics, Statistics Canada, Conference Board of Canada, CMHC, CB Richard Ellis, Calgary Real Estate Board, Alberta Enterprise and Advanced Education, Alberta Major Projects

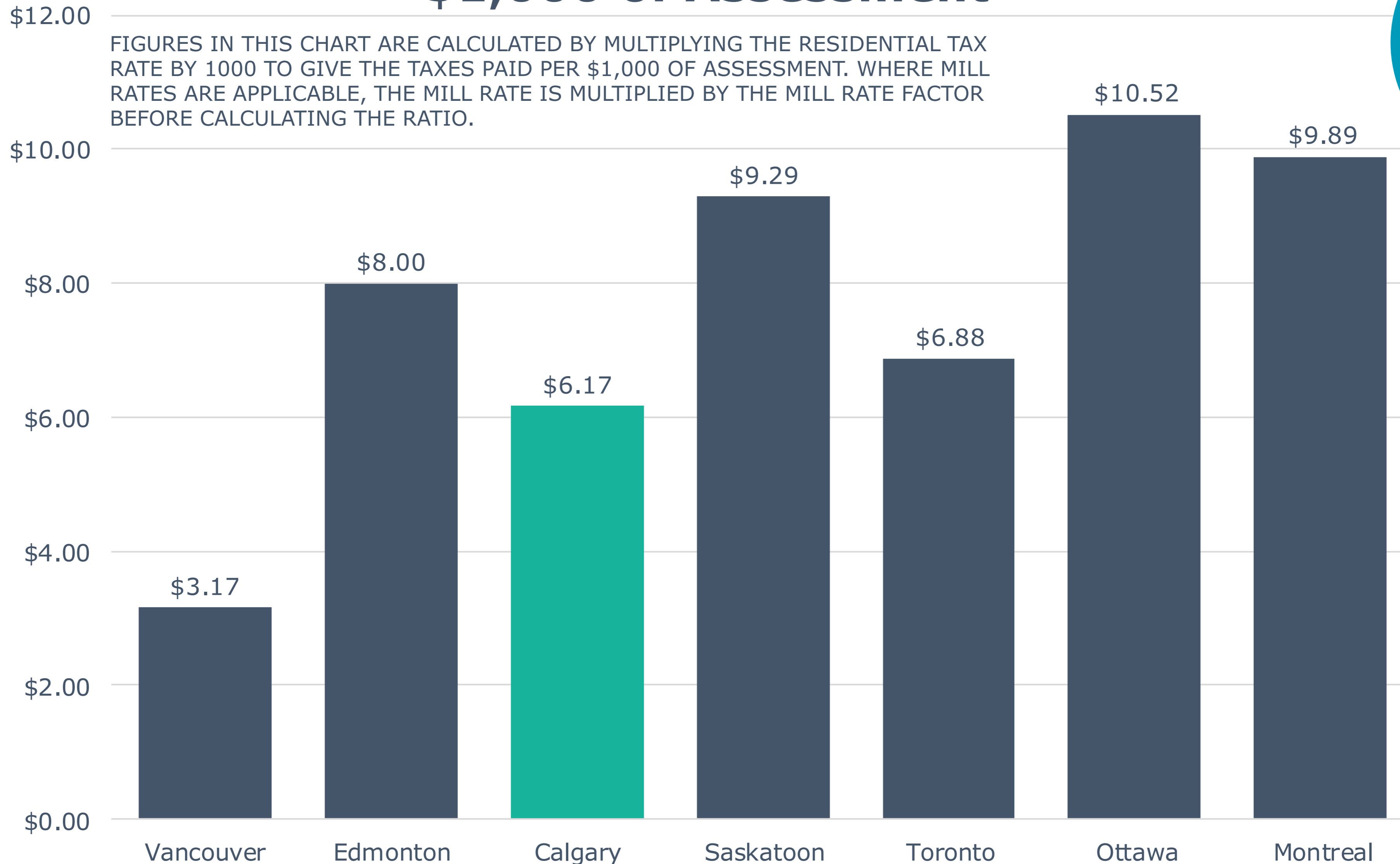
Major Canadian City Comparison



	Vancouver	Edmonton	Calgary	Saskatoon	Toronto	Ottawa	Montreal	Canada
Housing Starts <small>YTD July 2017</small>	14,671	6,943	6,671	945	22,568	5,118	11,633	102,254
Total Value of Building Permits (Billions) <small>YTD July 2017</small>	\$5.01	\$2.93	\$2.55	\$0.51	\$11.28	\$1.93	\$4.95	\$53.25
Downtown Office Vacancy Rate <small>Q2 2017</small>	6.9%	20.6%	27.7%	N/A	3.8%	9.0%	9.4%	11.4%
MLS Benchmark Single Detached Housing Prices <small>August 2017</small>	\$1,615,100	\$396,250	\$488,700	\$331,300	\$878,300	\$398,400	\$344,100	\$671,800
MLS Benchmark Composite Housing Price Growth <small>August 2016 – August 2017</small>	10.4%	-0.3%	0.0%	2.4%	14.1%	7.6%	5.0%	4.9%

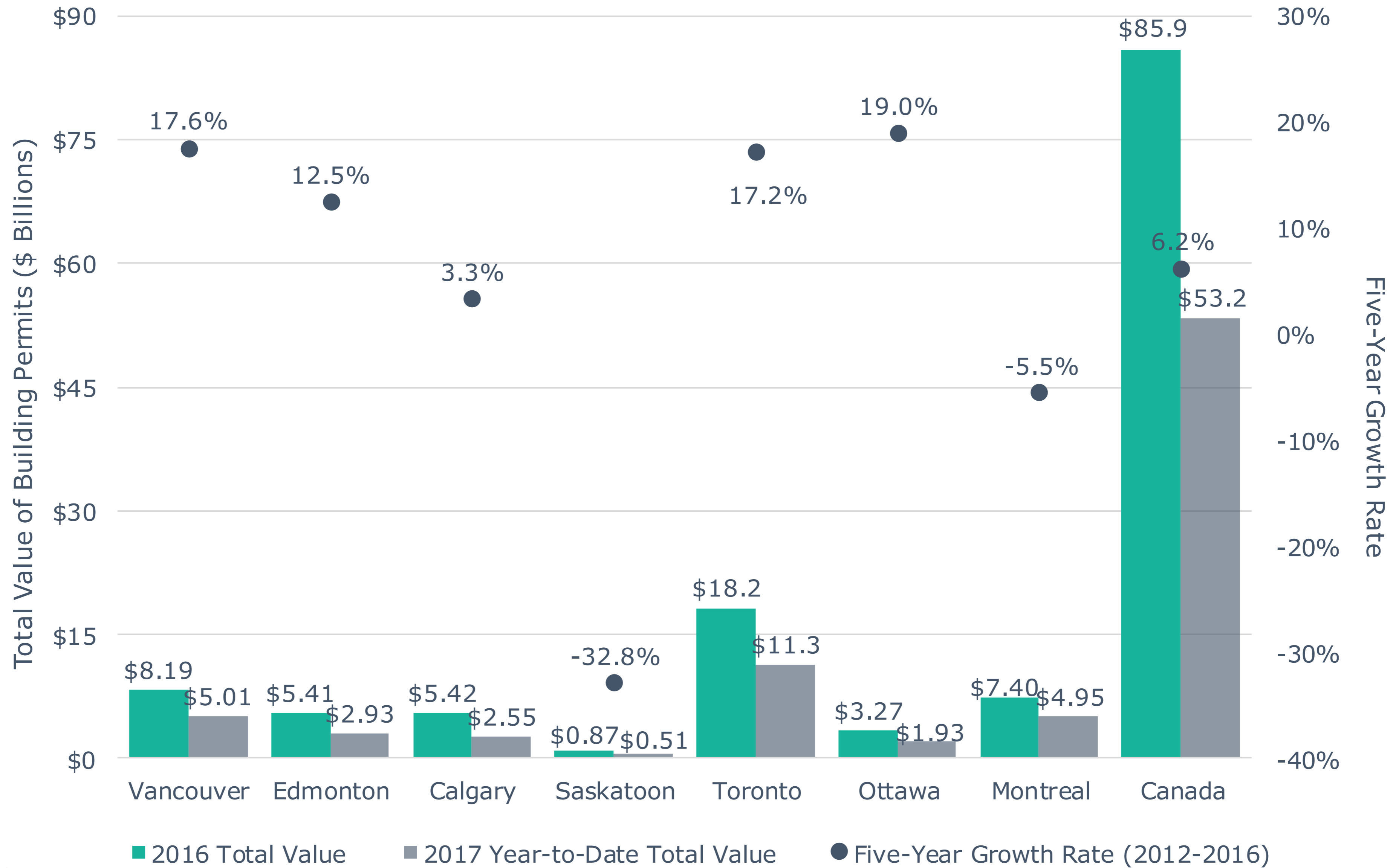
Source: Canada Mortgage and Housing Corporation, Canadian Real Estate Association, CBRE Limited, Statistics Canada

Estimated Residential Property Taxes per \$1,000 of Assessment

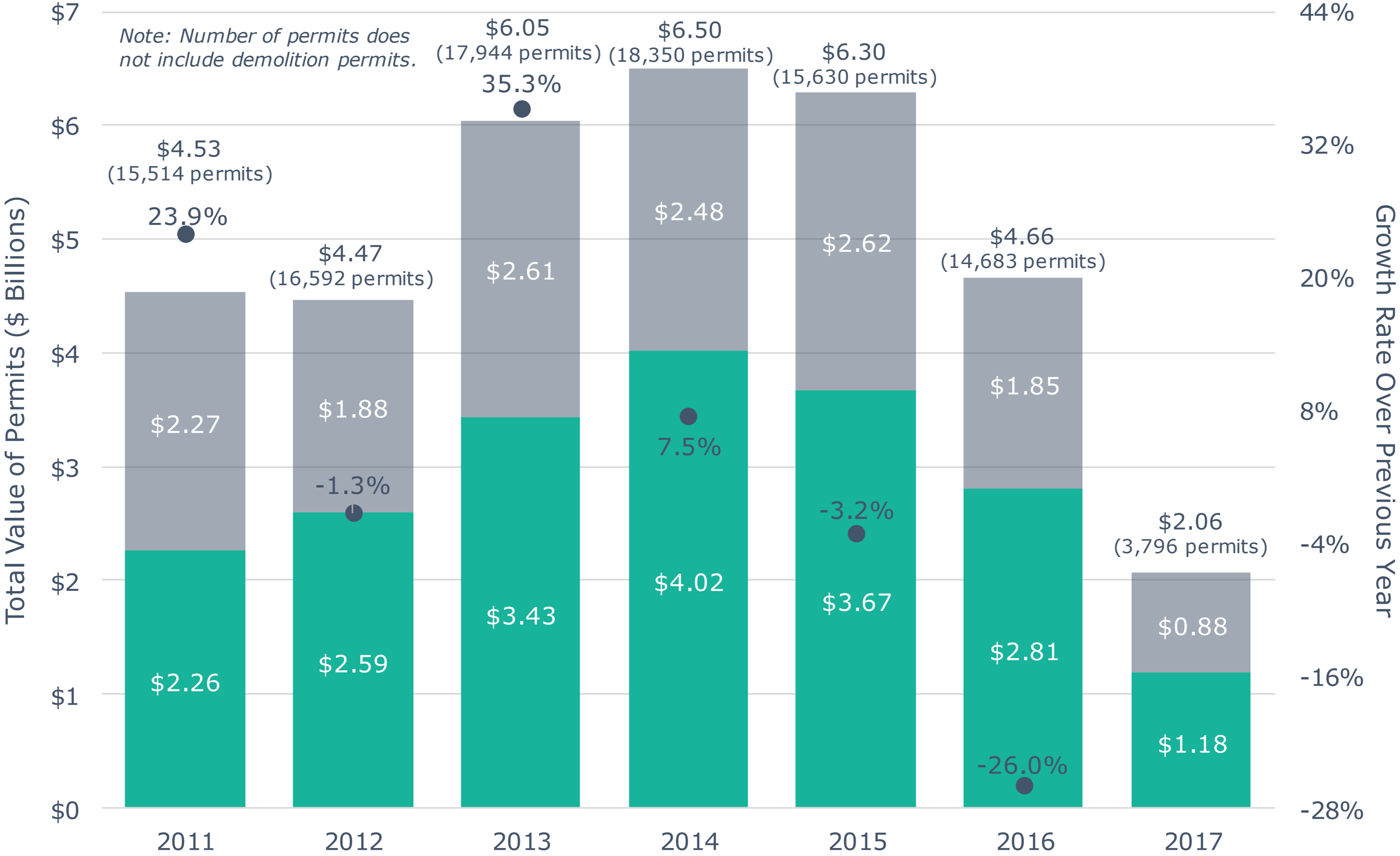


Lower residential property taxes than other markets in Canada

Total Value of Building Permits Across Canada

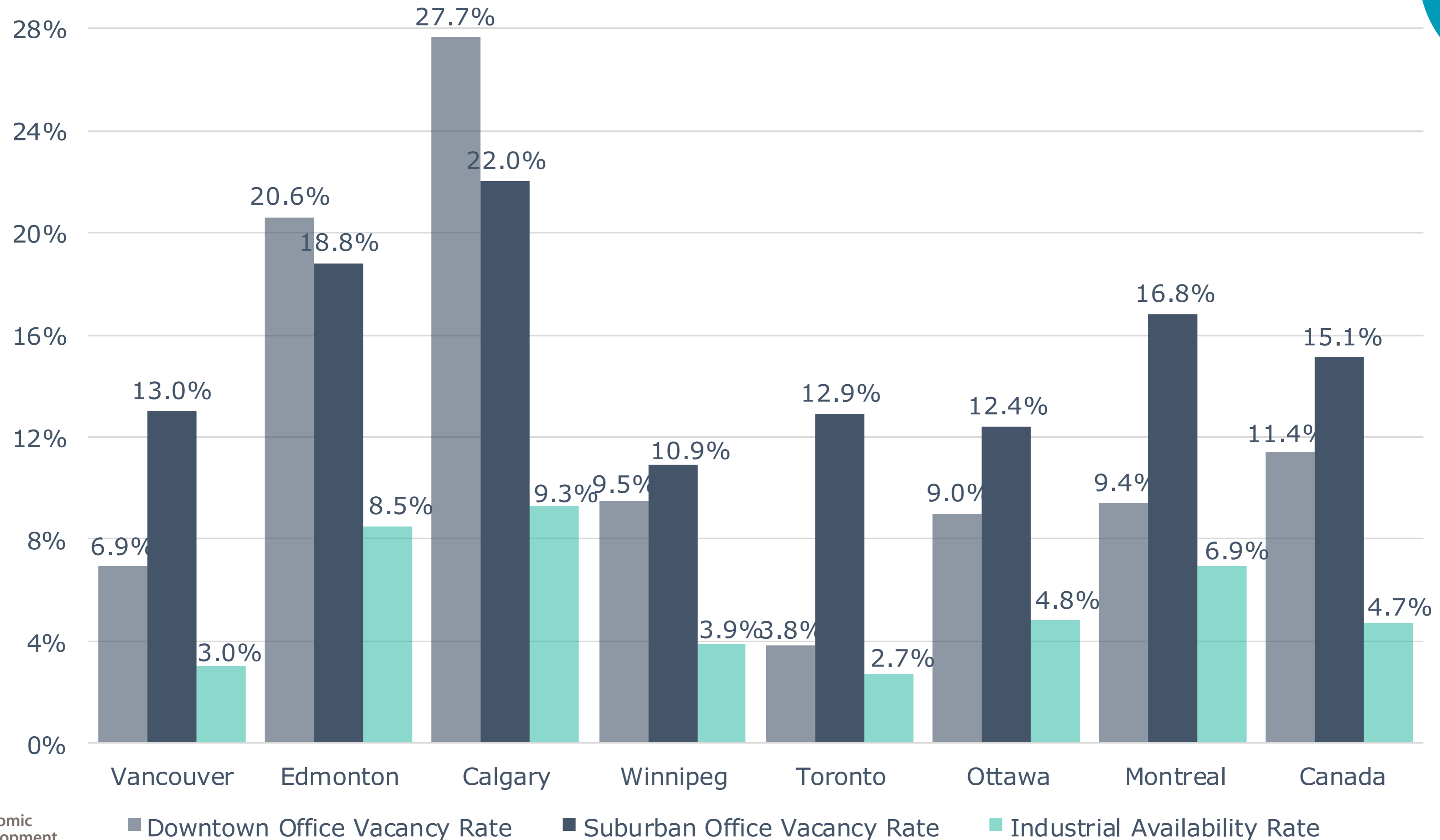


City of Calgary Annual Building Permit Values

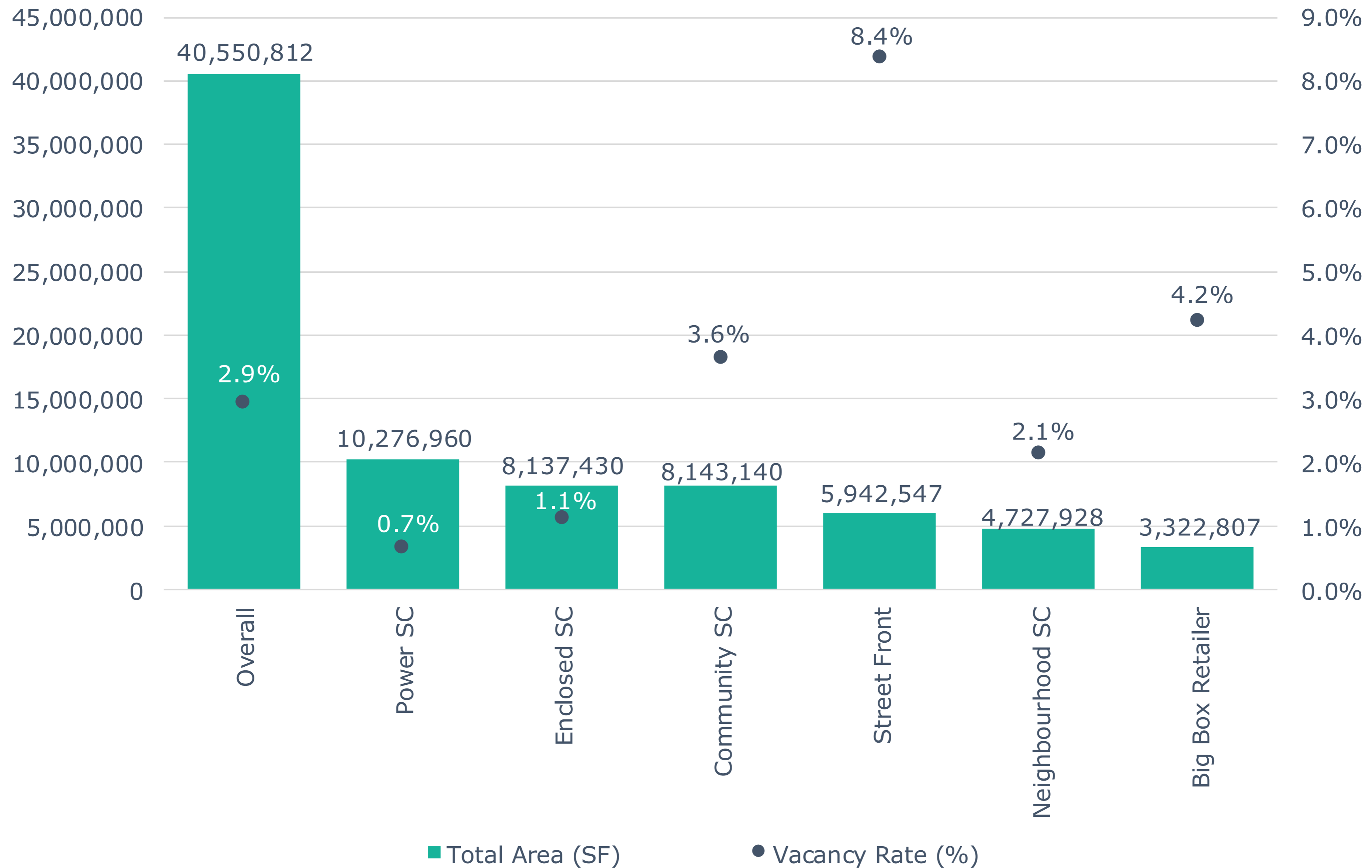


Commercial Real Estate Vacancy Rates Across Canada

High quality space available to lease

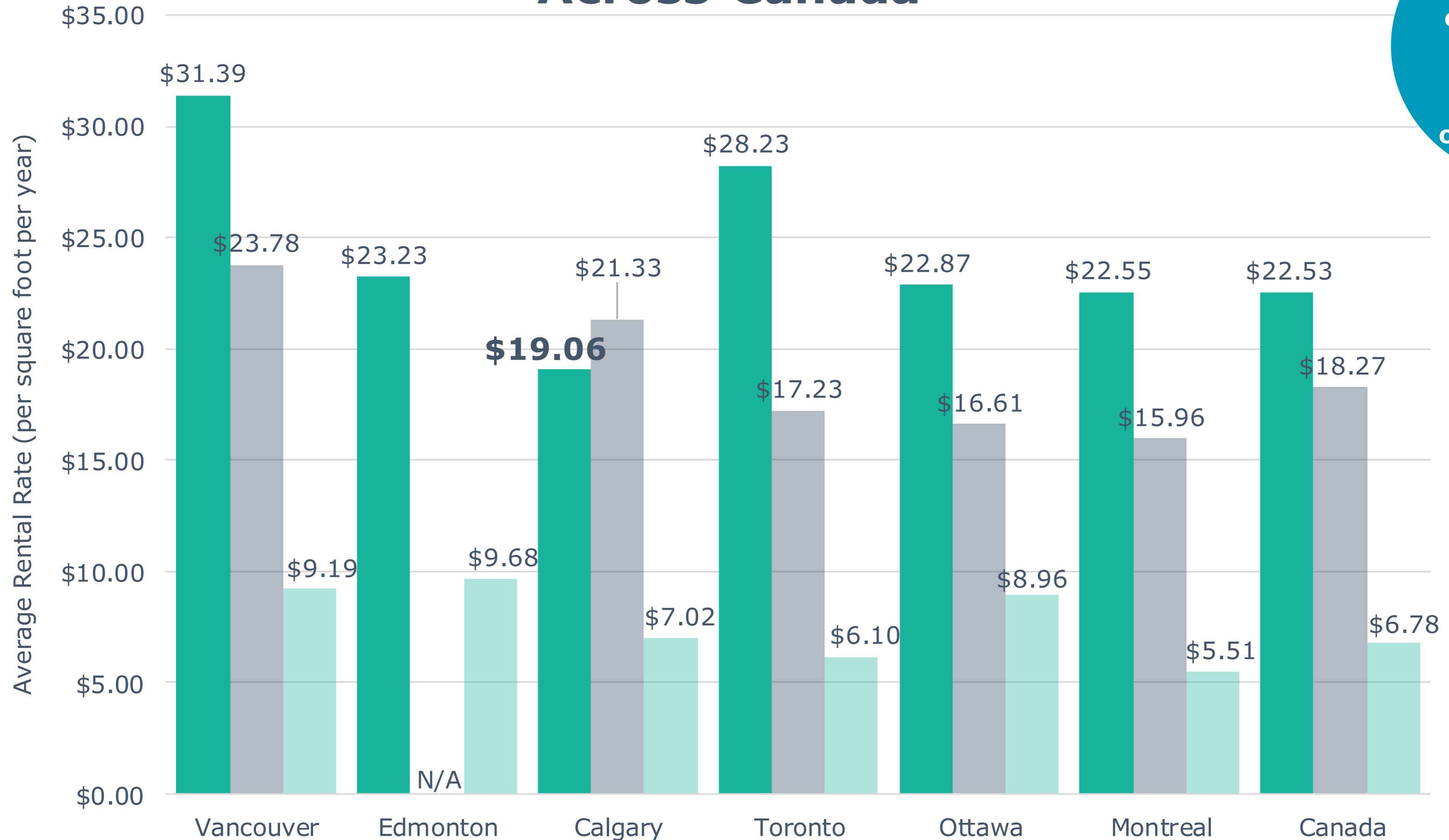


Calgary Retail Vacancy

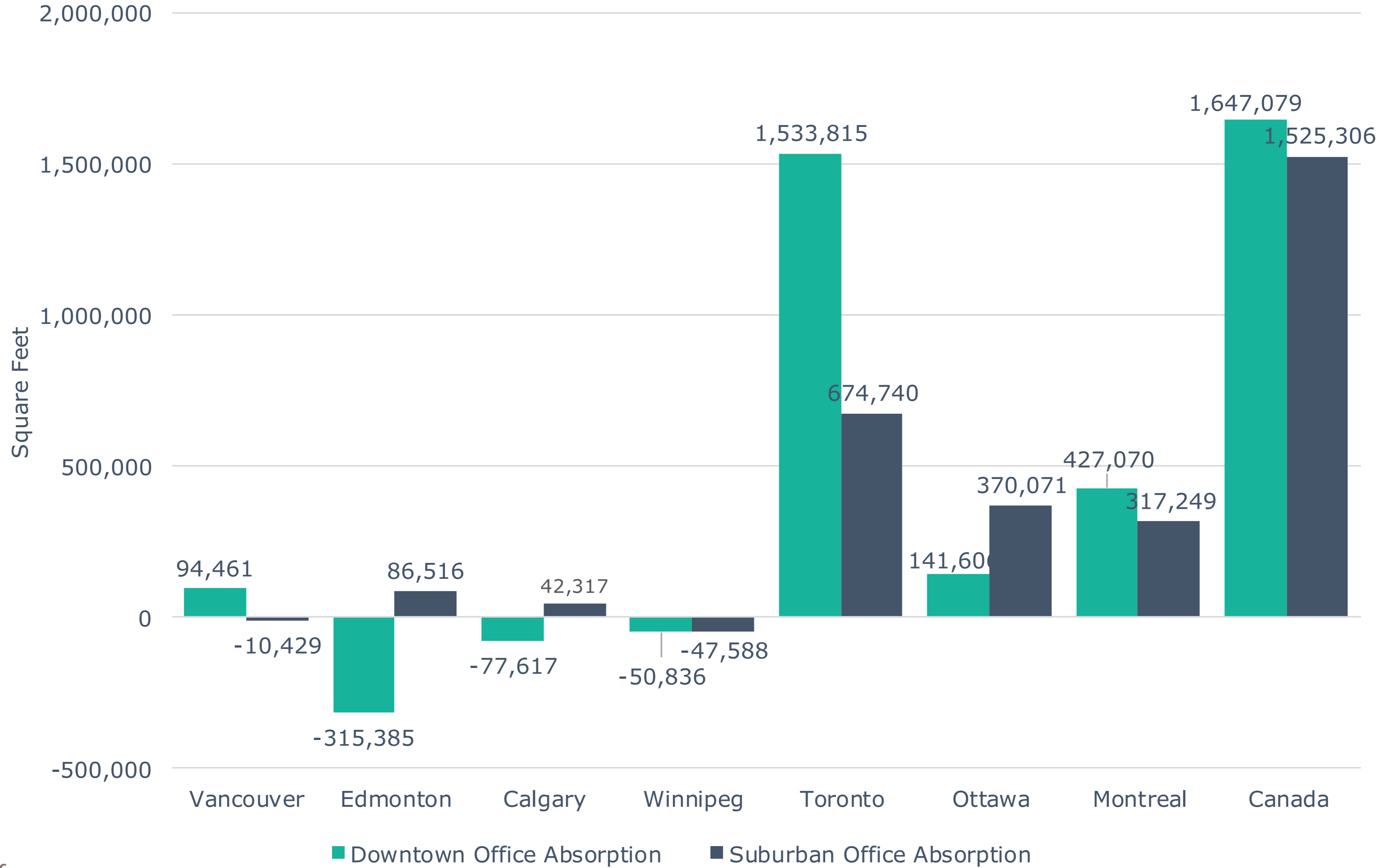


Commercial Real Estate Net Rental Rates Across Canada

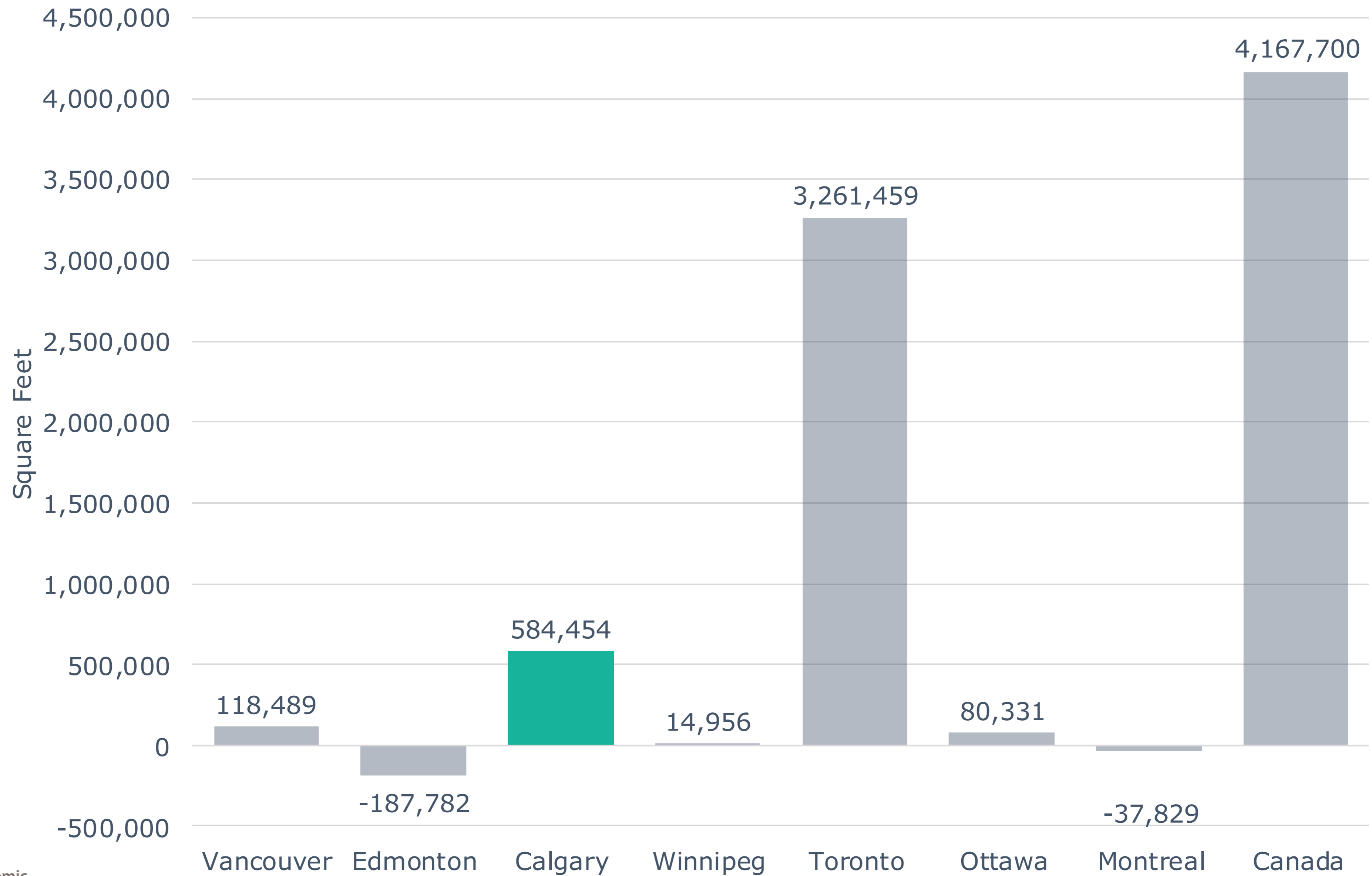
Lowest downtown office Class A net rental rates compared to other markets



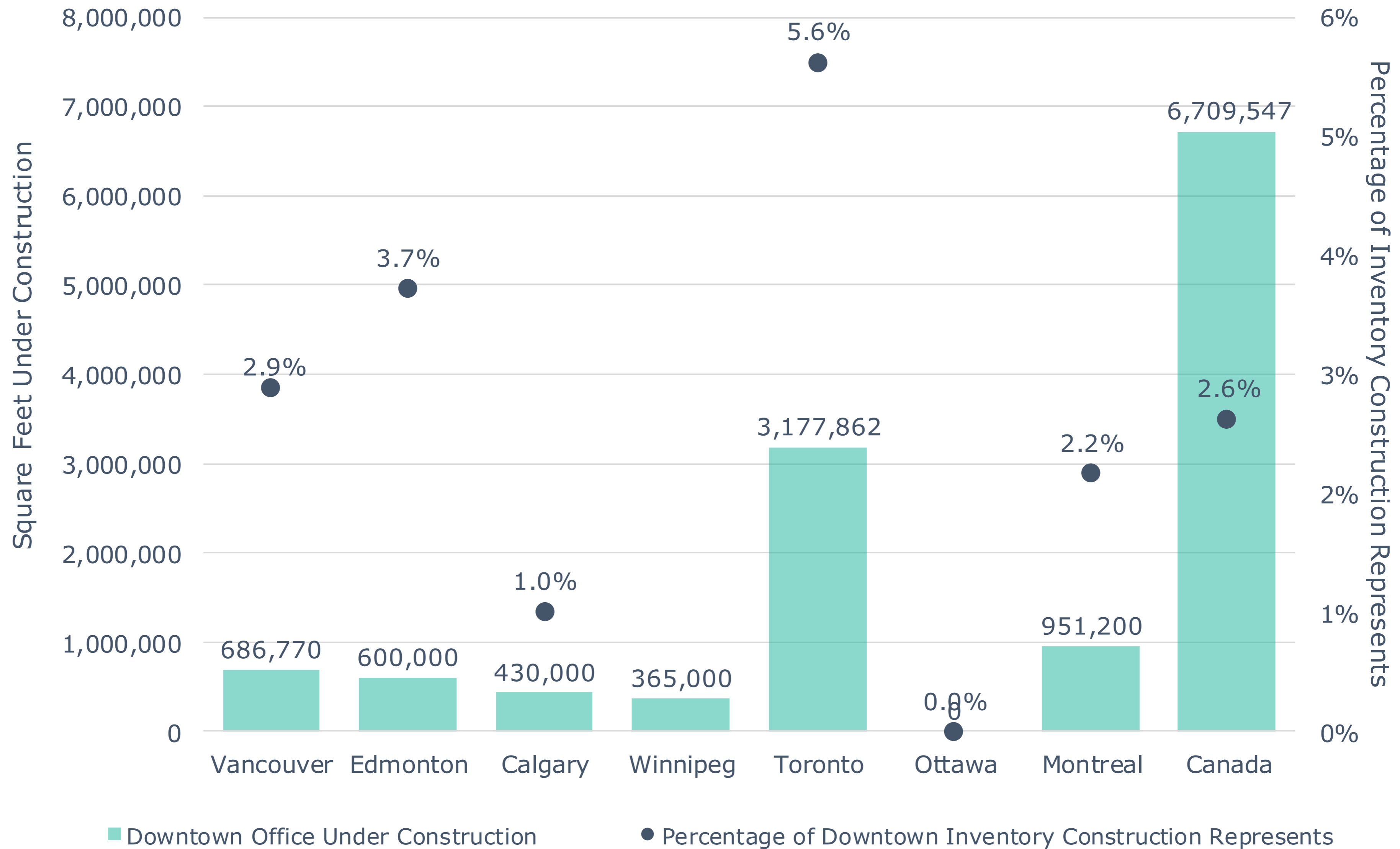
Office Space Absorption Across Canada



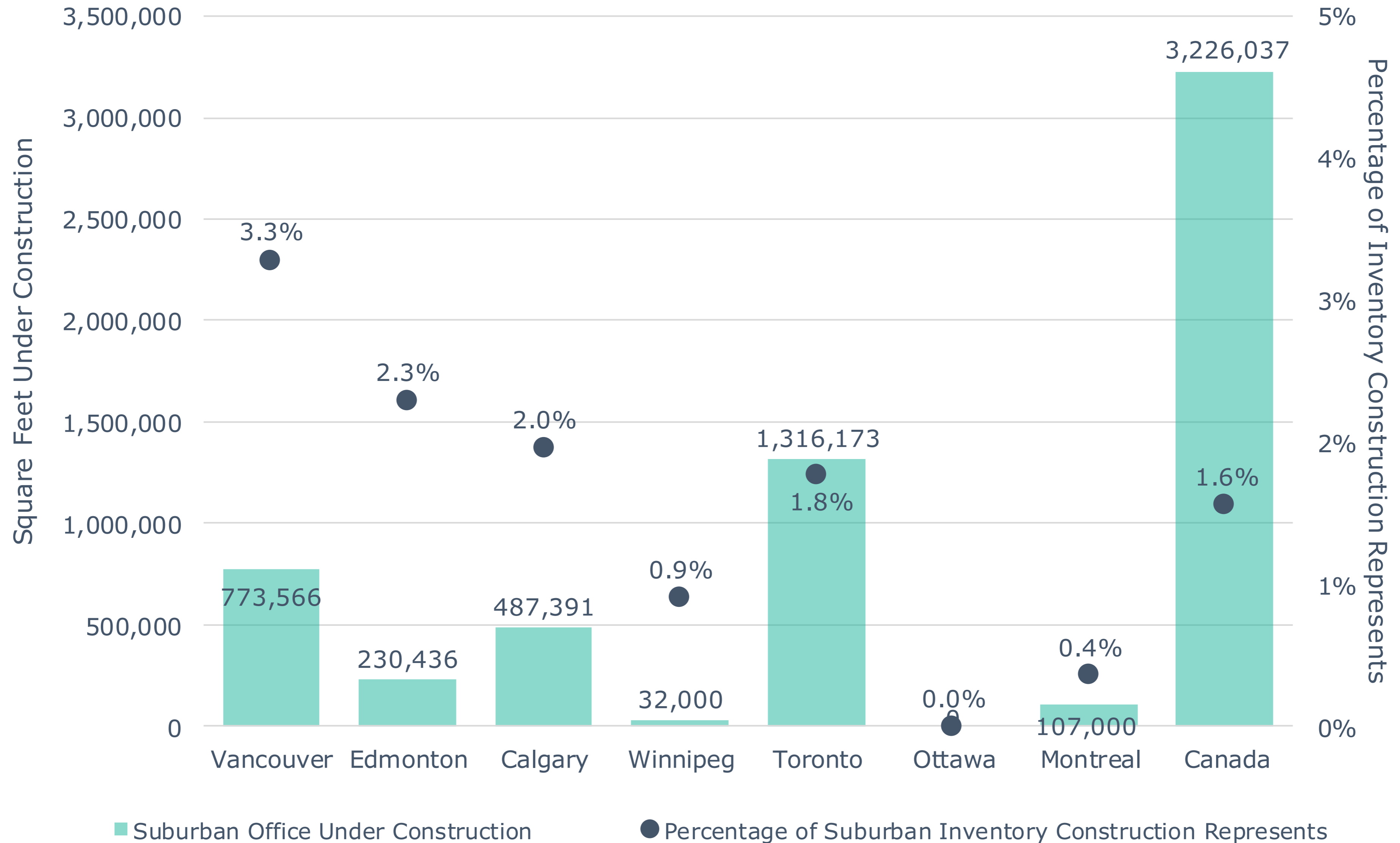
Industrial Space Absorption Across Canada



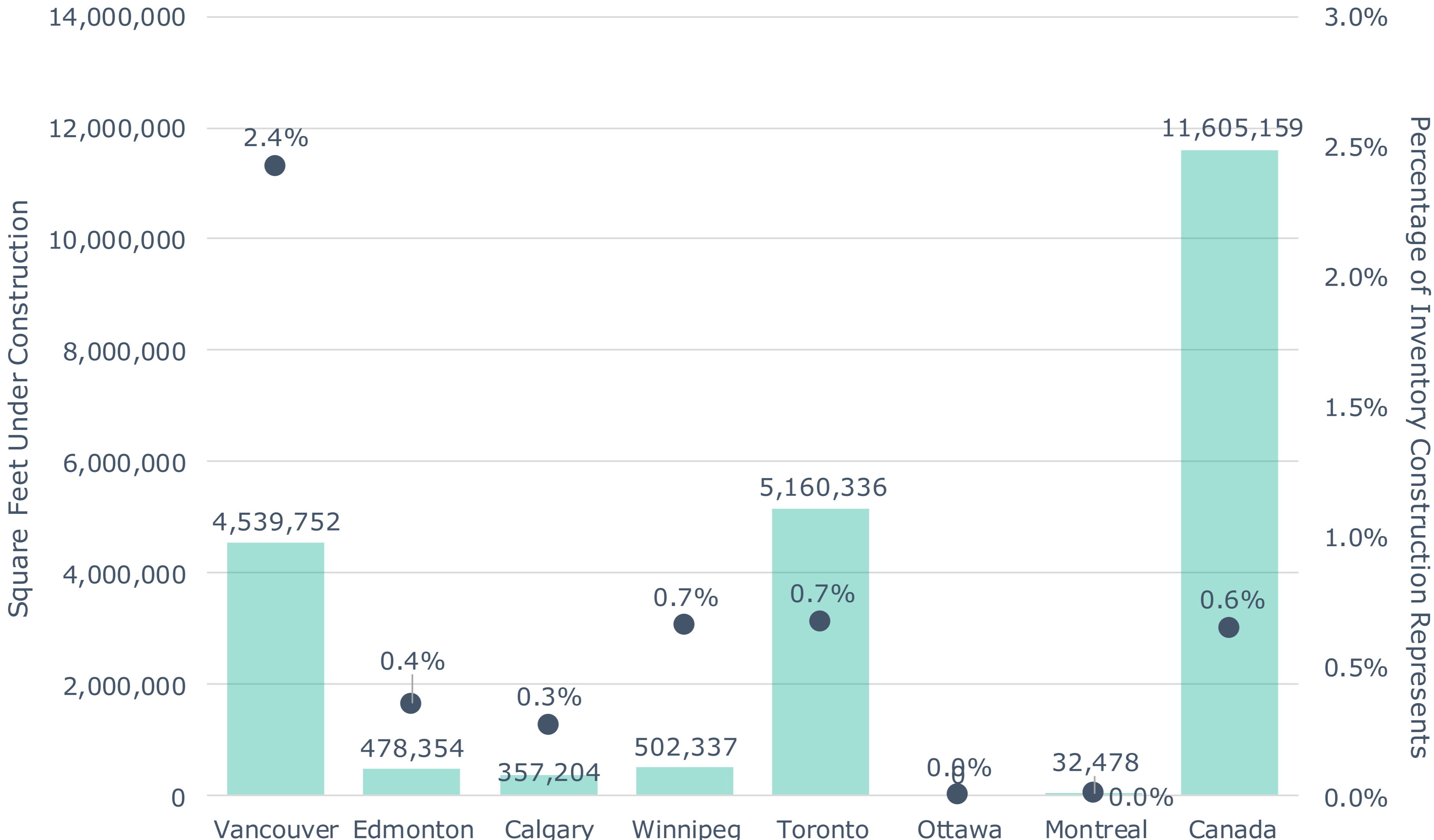
Downtown Office Space Under Construction Across Canada



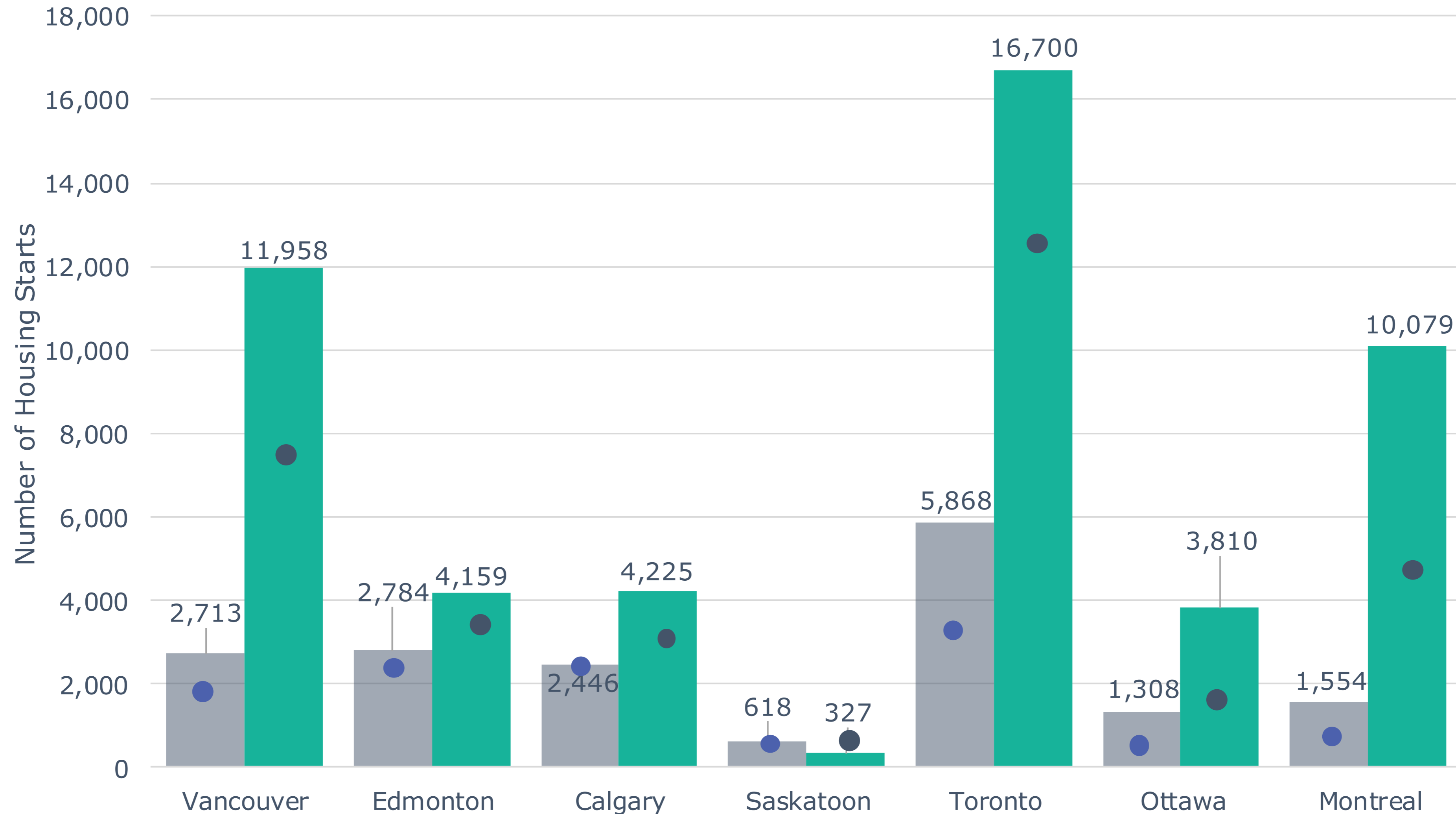
Suburban Office Space Under Construction Across Canada



Industrial Space Under Construction Across Canada



Year-to-Date Housing Starts Across Canada and their Five-Year Averages

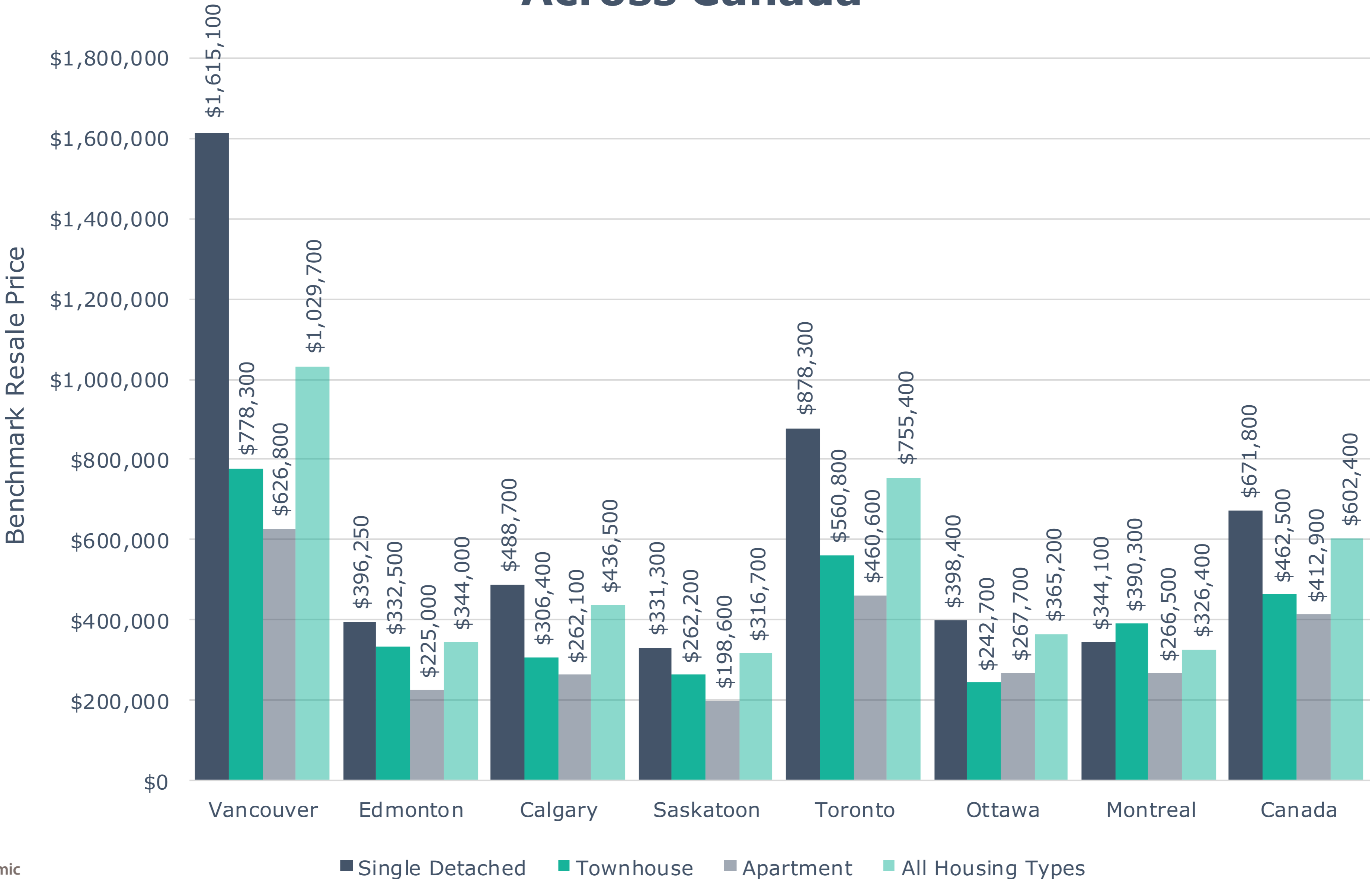


■ Detached Housing Starts
 ■ Multi-Family Housing Starts

● Detached Housing Five-Year Average Number of Starts (2012-2016)
 ● Multi-Family Housing Five-Year Average Number of Starts (2012-2016)

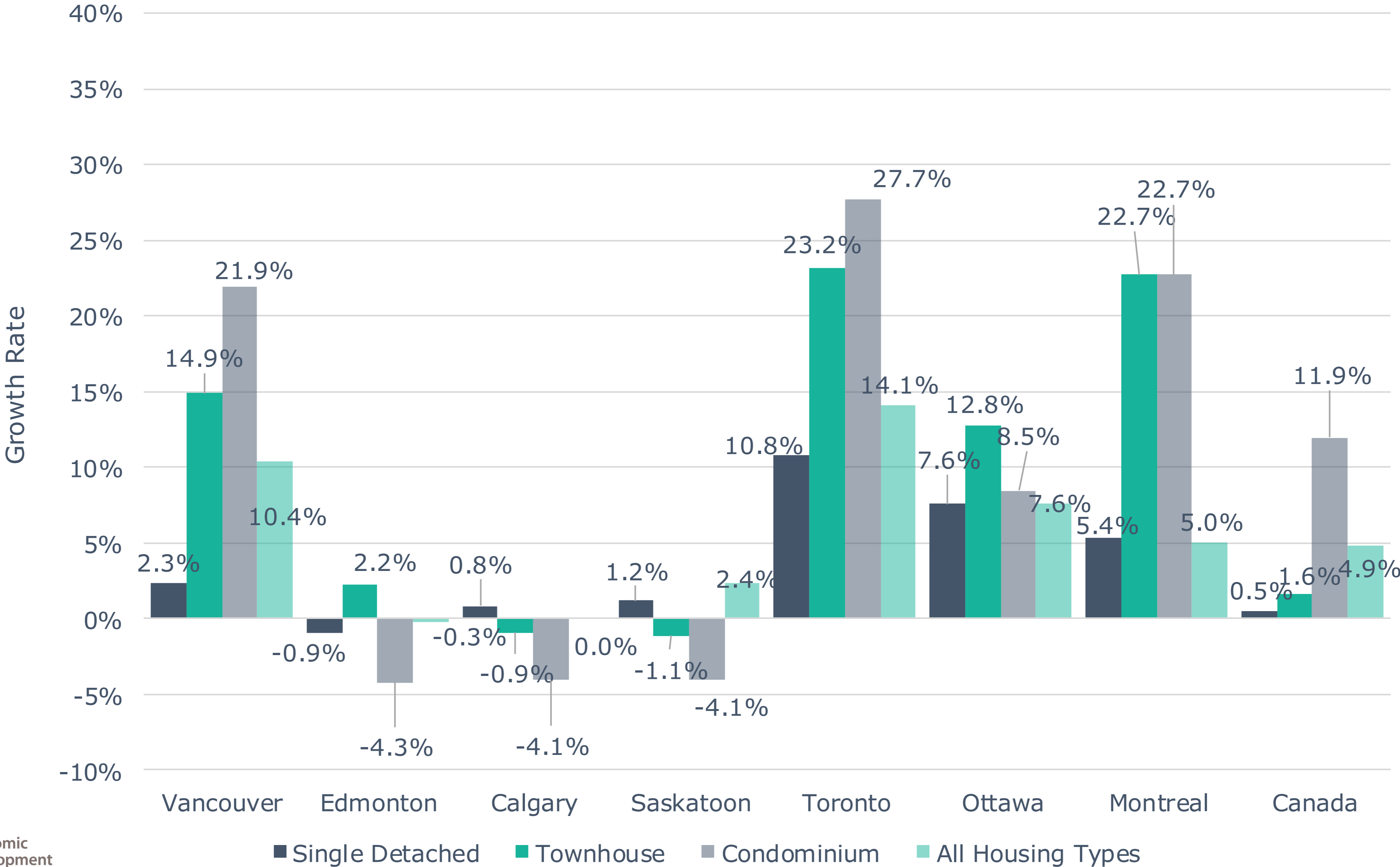
Current Benchmark Resale Housing Prices Across Canada

Affordable housing prices

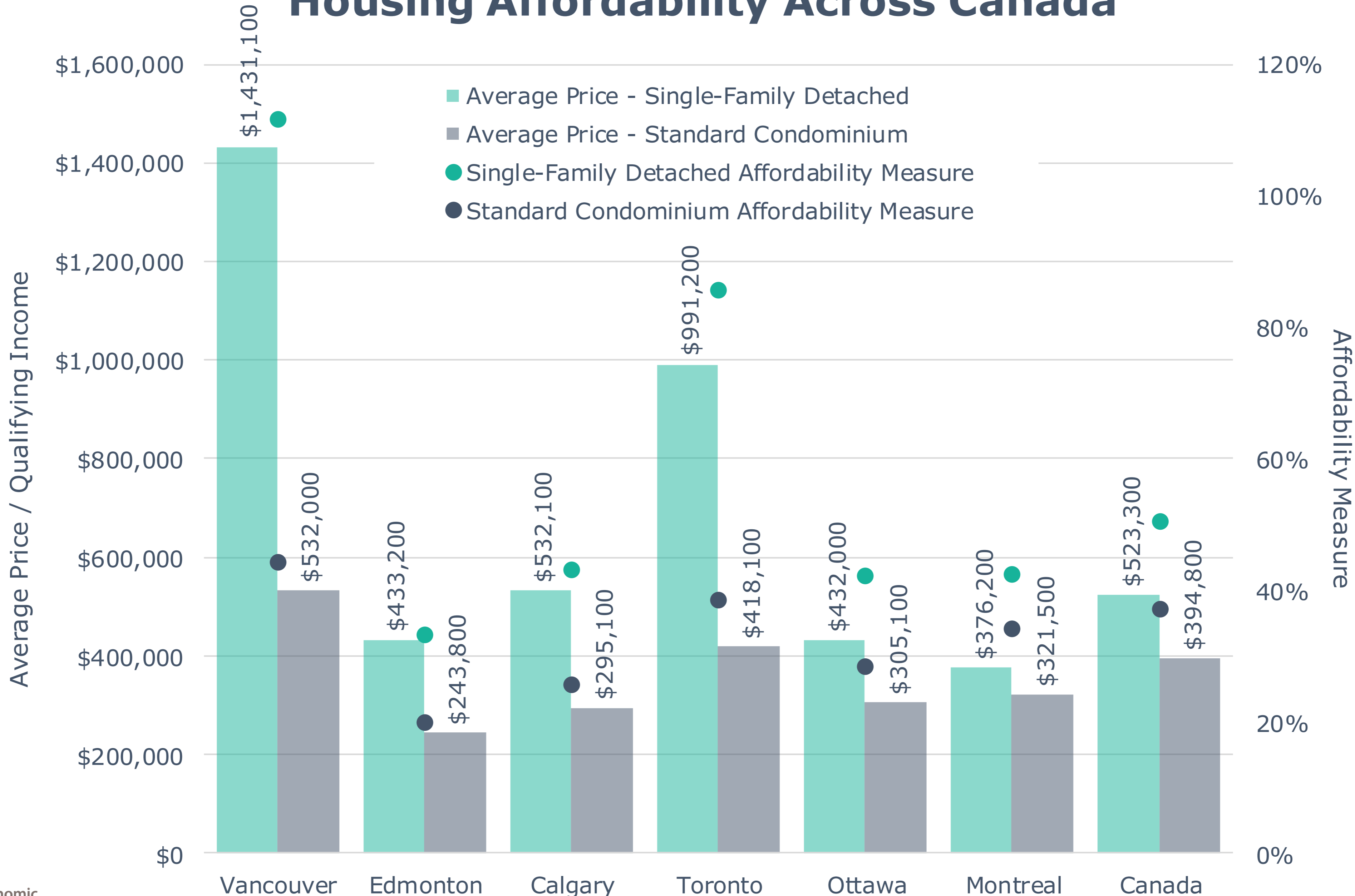


Year-Over-Year Growth in Benchmark Resale Housing Prices Across Canada

Balanced housing market

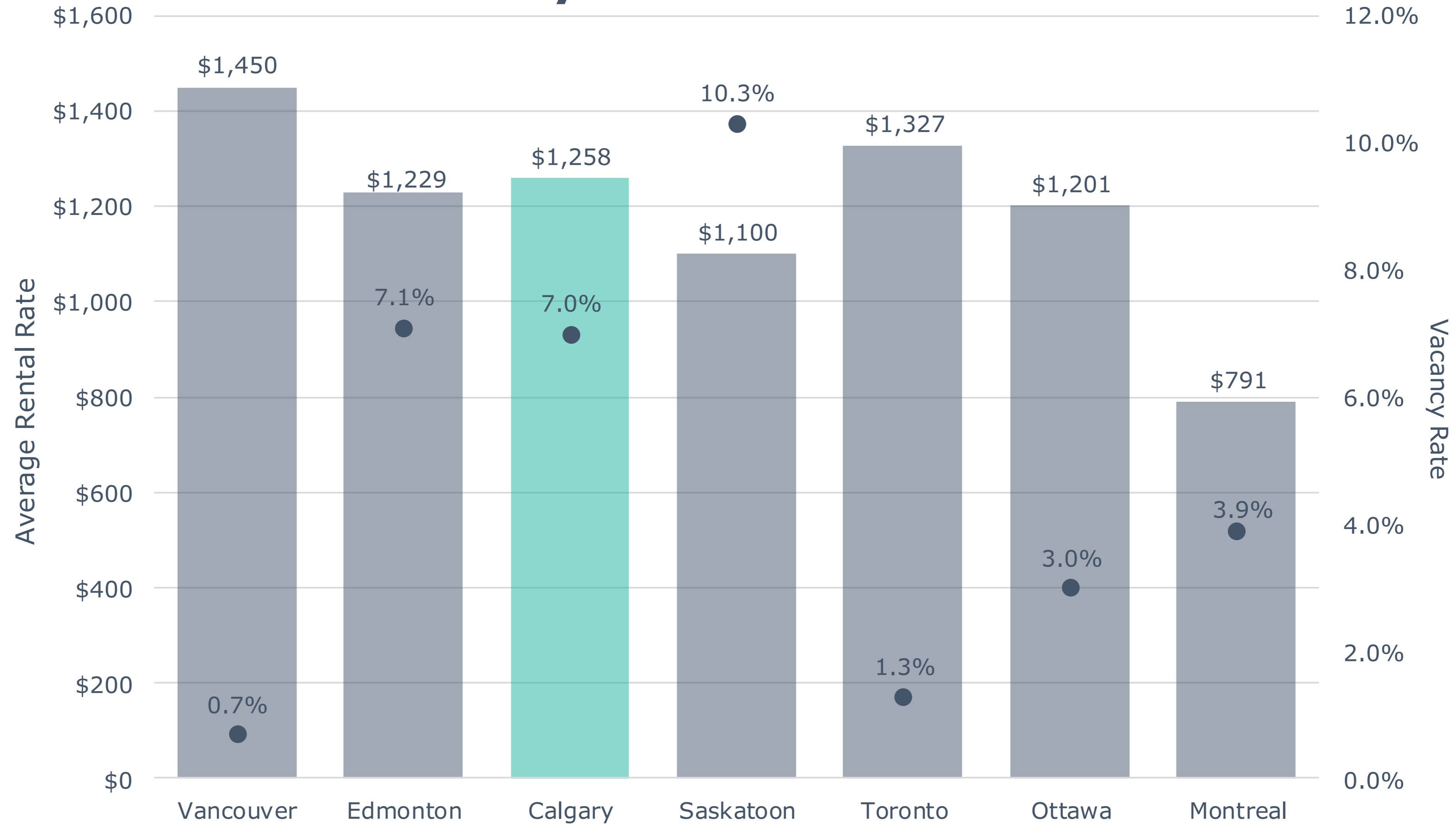


Housing Affordability Across Canada



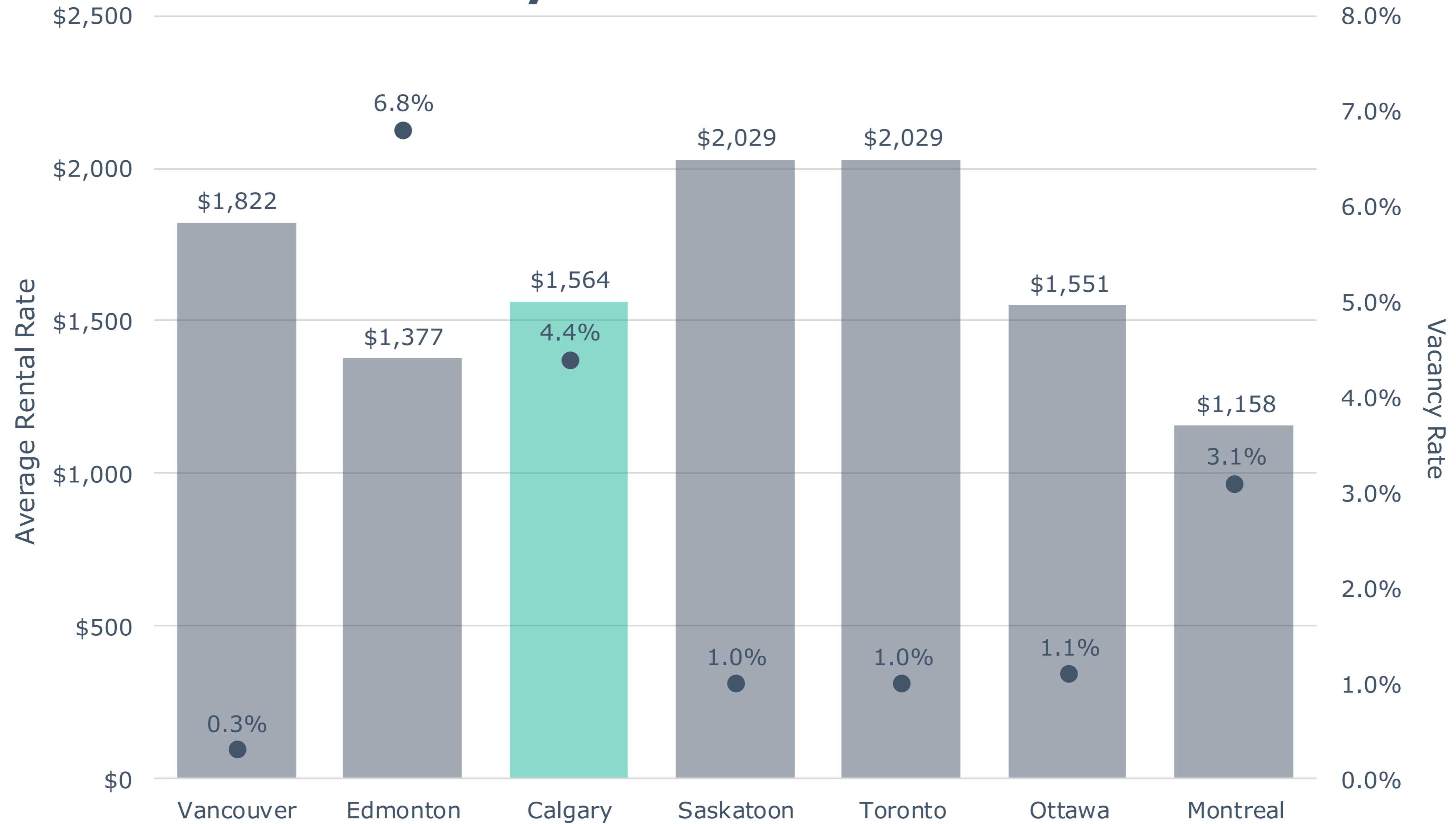
Average Two-Bedroom Apartment Rent & Vacancy Rates Across Canada

Affordable rental market



■ Average Two-Bedroom Apartment Rental Rate ● Overall Apartment Vacancy Rate

Average Two-Bedroom Condo Rent & Vacancy Rates Across Canada



Calgary Major Projects



August 2017

Developer	Project Description	Project Cost \$ Millions	Timing	Status
City of Calgary	Green Line LRT	\$4,650.0	2020 - 2026	Proposed
WAM Development Group / AIMCo	StoneGate Landing	\$3,000.0	2010 - 2021	Under Construction
Calgary Sport and Entertainment Corp.	CalgaryNEXT Multisport Fieldhouse Stadium	\$1,800.0	Commencing 2021	Proposed
City of Calgary	Crowchild Trail Project	\$1,550.0	Commencing 2017	Proposed
Government of Alberta / Alberta Cancer Foundation	Calgary Cancer Centre	\$1,200.0	2017 - 2024	Proposed
Brookfield Properties Ltd.	Brookfield Place Calgary Office Tower	\$1,000.0	2013 - 2018	Under Construction
Maple Projects Inc.	Highland Park Redevelopment	\$1,000.0		Proposed
Oxford Properties	Oxford Airport Business Park	\$500.0	2011 - 2019	Under Construction
Shepard Development Corp.	Shepard Suburban Office Campus	\$500.0	2014 - 2019	Under Construction
ATCO Pipelines	Calgary Urban Pipeline Replacement Project	\$450.0	Completion by 2018	Proposed

Source: Alberta Major Projects, Government of Alberta

Alberta Major Projects



August 2017		
Sector	Number of Projects	Total Value of Projects \$ Millions
Agriculture and Related	6	\$275.3
Biofuels	1	\$200.0
Commercial / Retail	80	\$9,886.6
Commercial / Retail and Residential	19	\$3,130.9
Forestry and Related	1	\$15.0
Infrastructure	231	\$15,377.3
Institutional	174	\$7,206.2
Manufacturing	0	\$0.0
Mining	5	\$2,320.0
Oil and Gas	15	\$22,550.5
Oil Sands	46	\$95,675.0
Other Industrial	12	\$691.0
Pipelines	28	\$20,638.9
Power	16	\$9,096.8
Residential	104	\$3,750.1
Telecommunications	6	\$274.9
Tourism / Recreation	95	\$5,139.7
Total	839	\$196,228.2

Source: Alberta Major Projects, Government of Alberta

Why Calgary



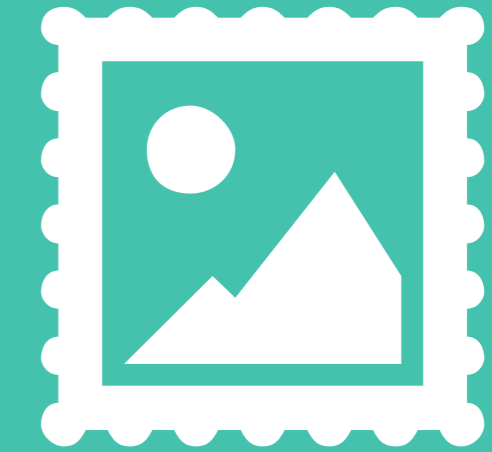
**Built-in
Incentives,
Competitive
Tax Rates**



**Favourable
Real Estate
Market**



**High
Quality
Talent**



**Enviably
Lifestyle**

Keep in Touch



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