



**real estate**

# Real Estate Indicators Summary



	Date	Value	Change/Rate (%)	Geography
Housing Starts <small>Year-Over-Year Change; YTD</small>	June 2021	6,875	73.9%	Calgary CMA
Total Monthly Value of Building Permits <small>Seasonally Adjusted; Thousands; Year-Over-Year % Change</small>	June 2021	\$645,127	160.1%	Calgary CMA
Major Calgary Projects <small>Billions; Year-Over-Year Change</small>	July 2021	\$21.2	-10.0%	City of Calgary
Benchmark Detached Calgary House Price <small>Year-Over-Year Change</small>	July 2021	\$539,900	11.00%	City of Calgary
Downtown Office Vacancy Rate	Q2 2021	32.7%		City of Calgary
Suburban Office Vacancy Rate	Q2 2021	25.5%		City of Calgary
Industrial Real Estate Availability Rate	Q2 2021	6.6%		City of Calgary

\* Seasonally adjusted, 3 month moving average

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

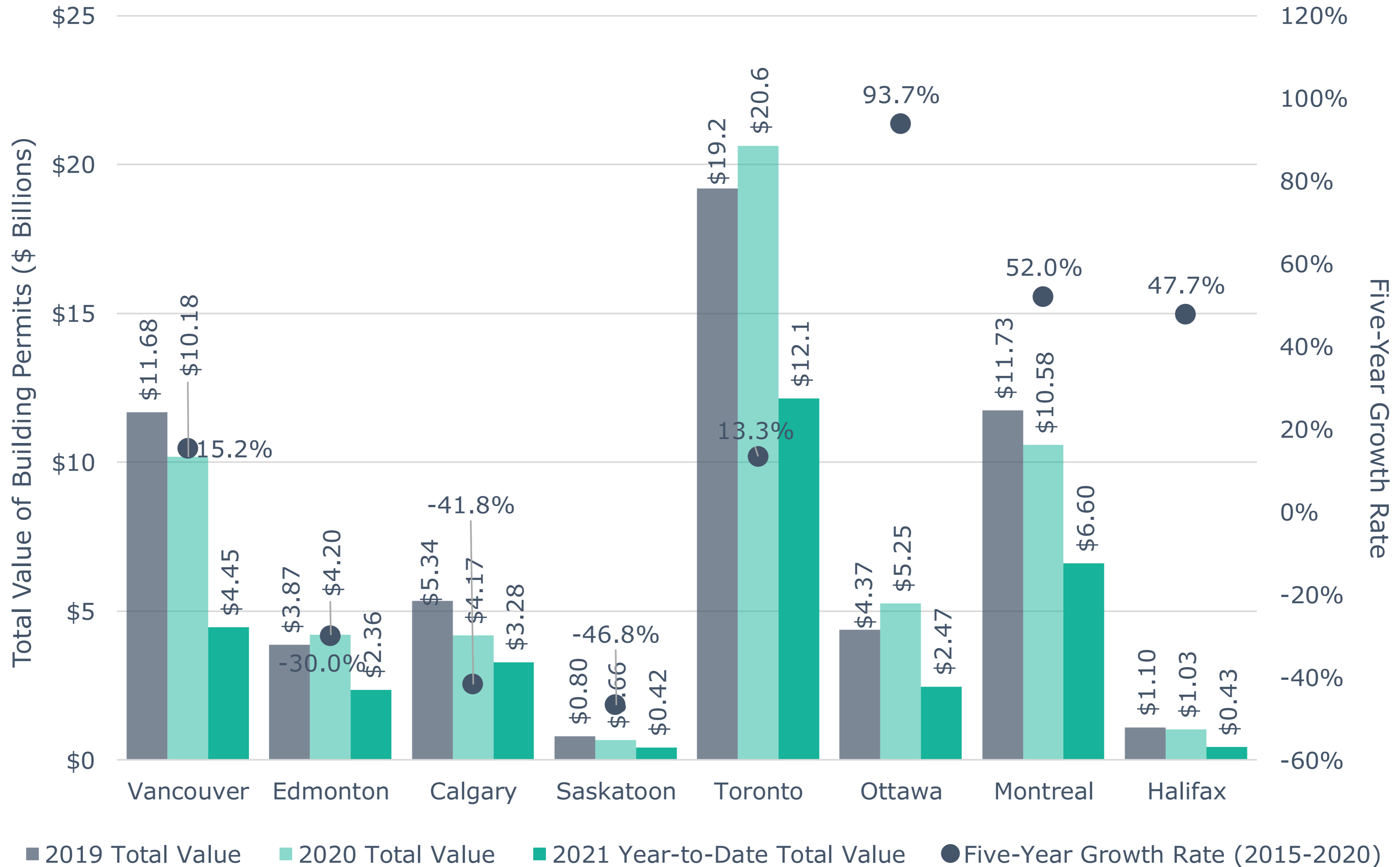
# Major Canadian City Comparison



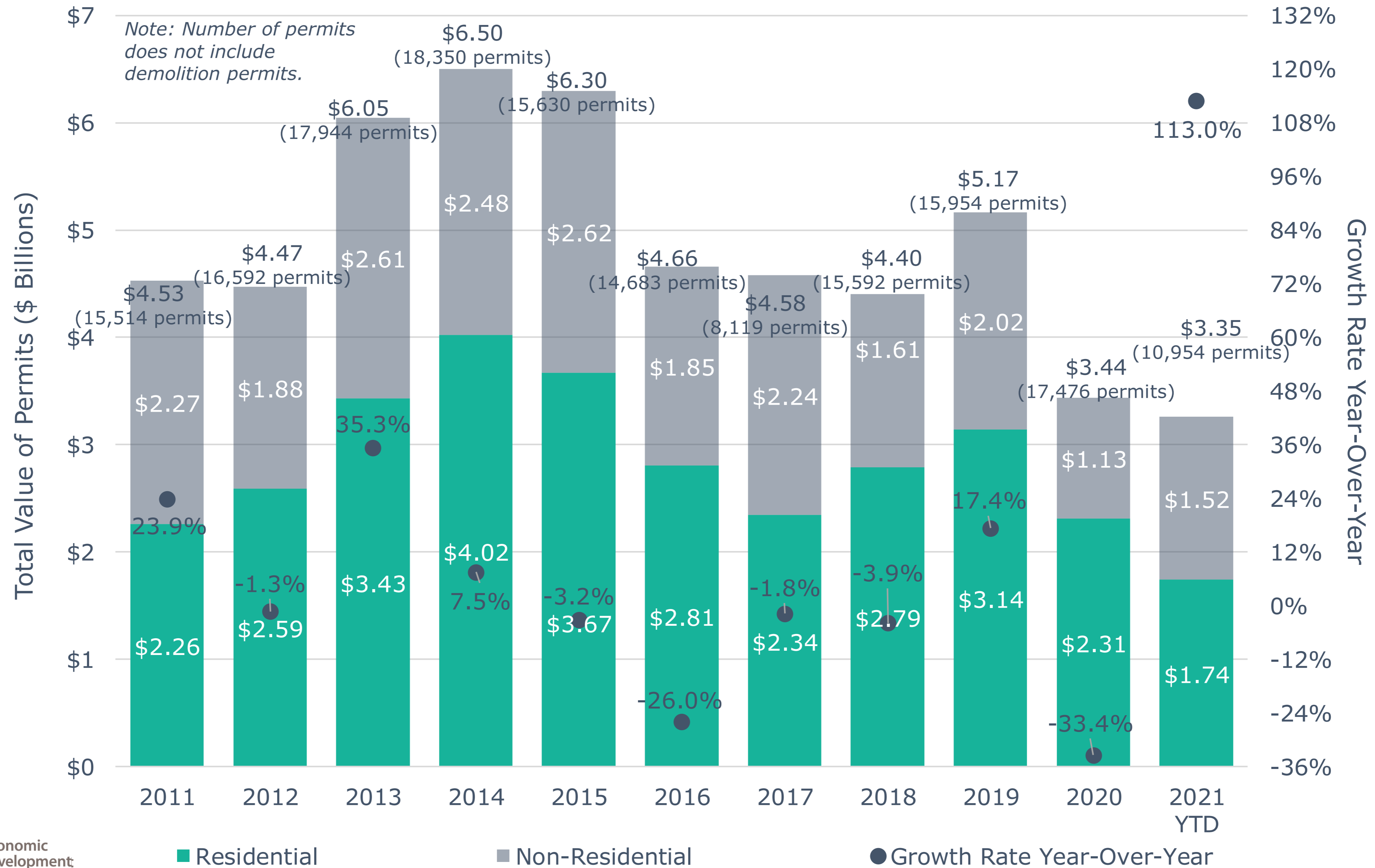
	Vancouver	Edmonton	Calgary	Saskatoon	Toronto	Ottawa	Montreal	Canada
Housing Starts <small>YTD June 2021</small>	15,294	5,855	<b>6,875</b>	1,580	18,213	6,648	17,321	111,055
Total Value of Building Permits (Billions) <small>YTD June 2021</small>	\$4.45	\$2.36	<b>\$3.28</b>	\$0.42	\$12.13	\$2.47	\$6.60	\$62.45
Downtown Office Vacancy Rate <small>Q2 2021</small>	6.6%	20.4%	<b>32.7%</b>	N/A	10.0%	10.6%	11.1%	14.9%
MLS Single Detached Benchmark Housing Price <small>July 2021</small>	\$1,809,900	\$407,600	<b>\$502,600</b>	\$363,700	\$1,231,600	\$751,300	\$564,000	\$811,300
MLS Composite Benchmark Housing Price Growth <small>July 2020 – July 2021</small>	14.0%	7.9%	<b>8.9%</b>	11.6%	19.8%	30.3%	23.6%	14.9%

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

# Total Value of Building Permits Across Canada

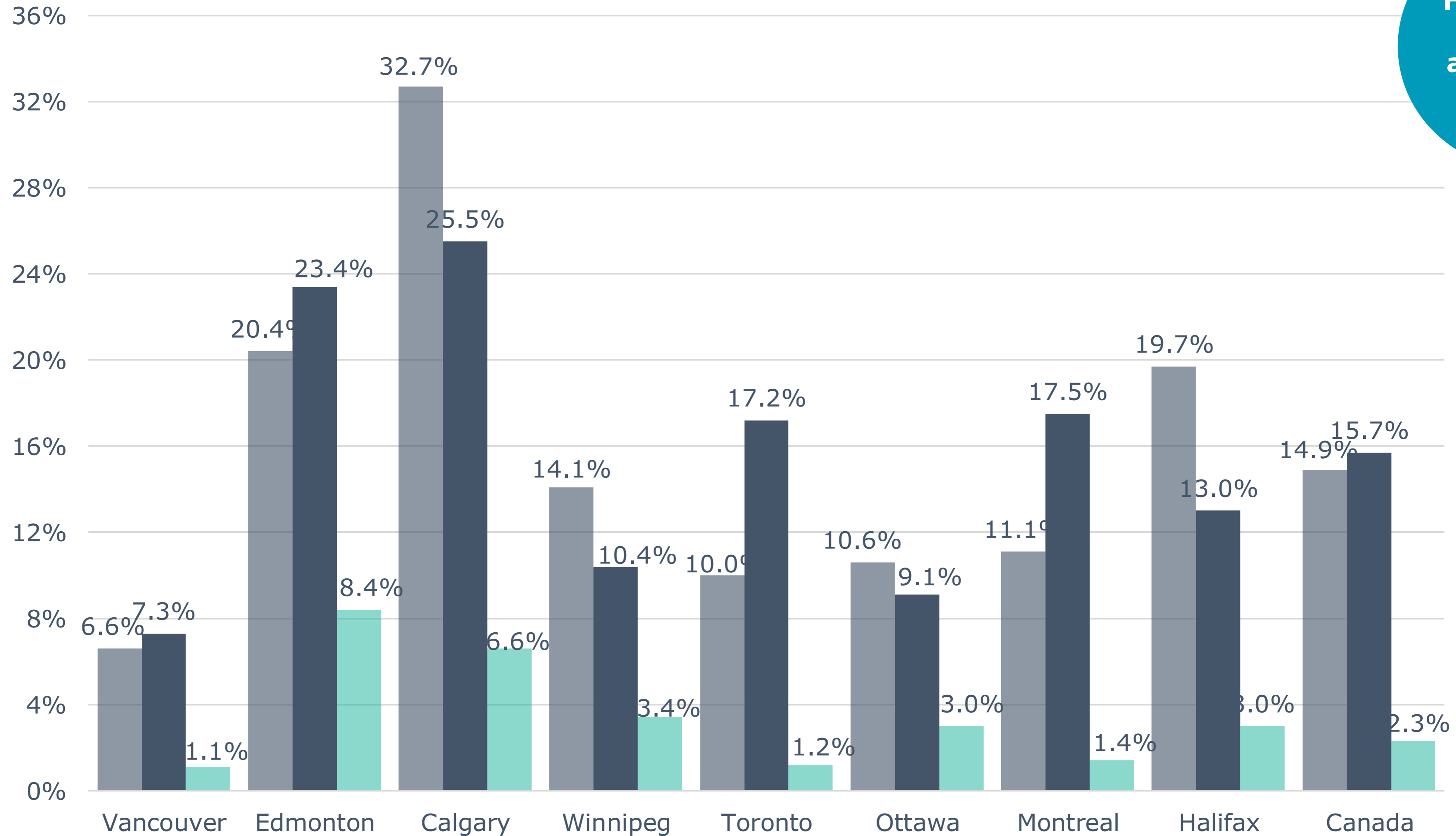


# City of Calgary Annual Building Permit Values



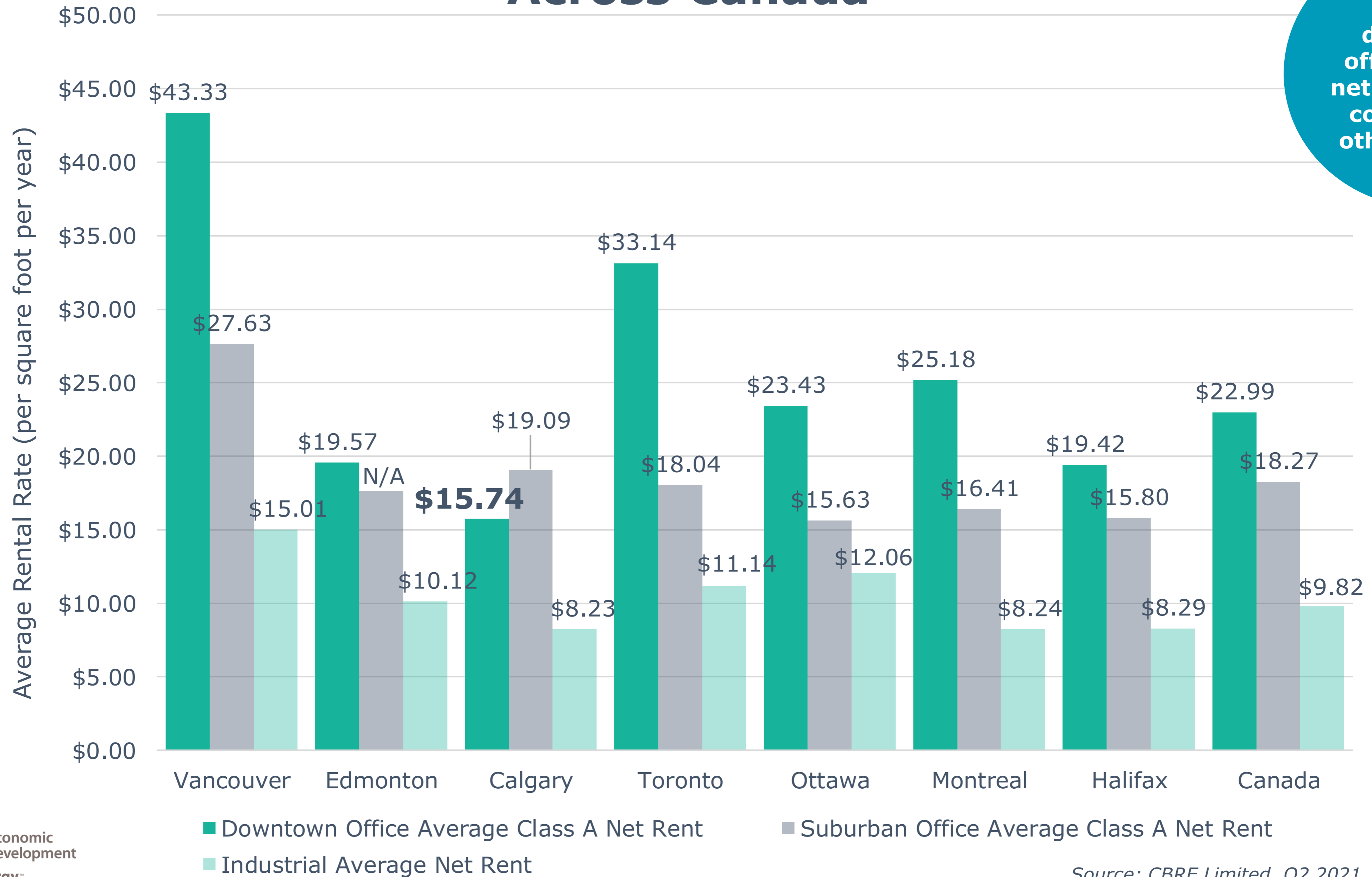
# Commercial Real Estate Vacancy Rates Across Canada

High quality space available to lease

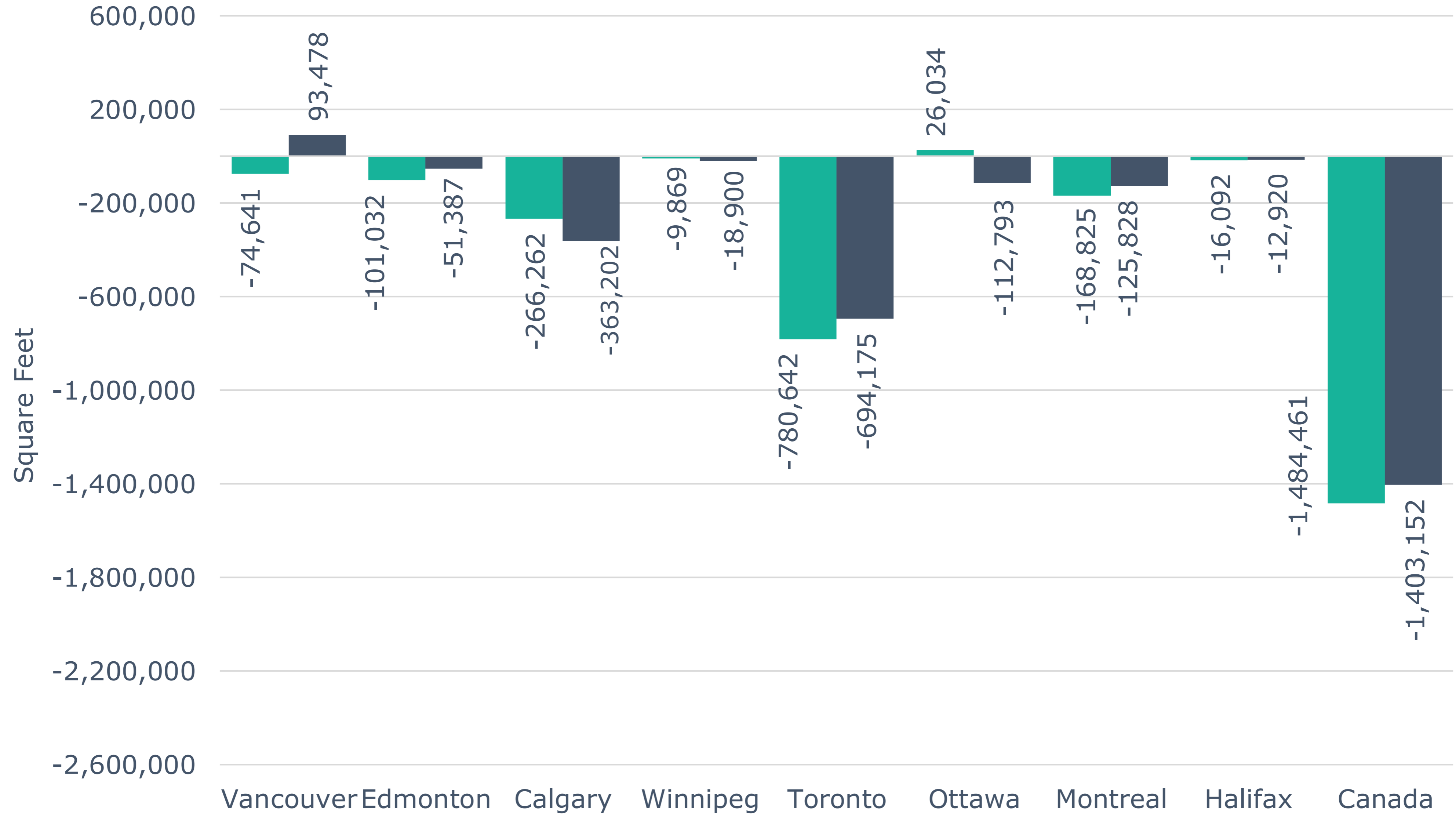


# Commercial Real Estate Net Rental Rates Across Canada

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

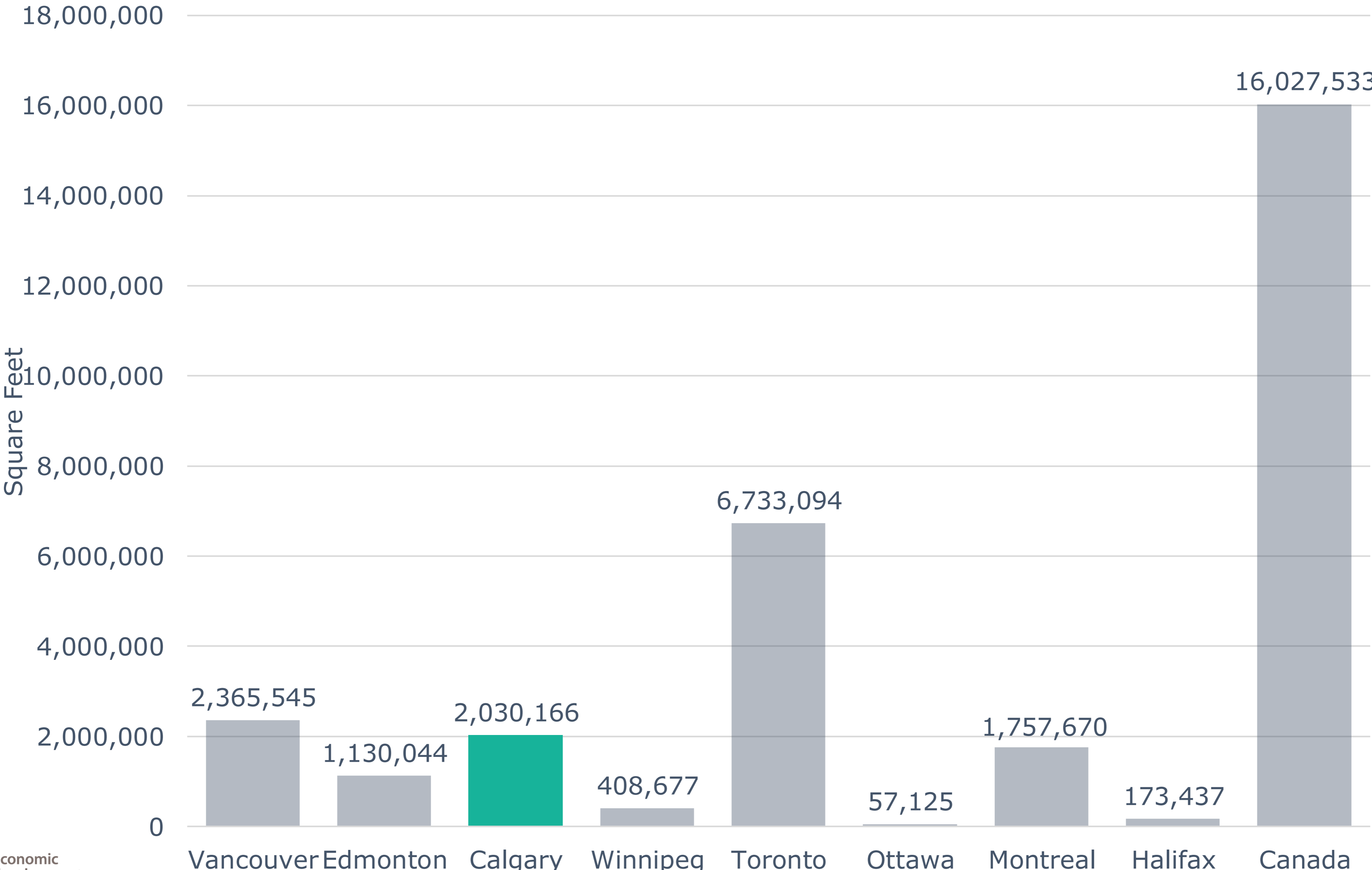


# Office Space Absorption Across Canada

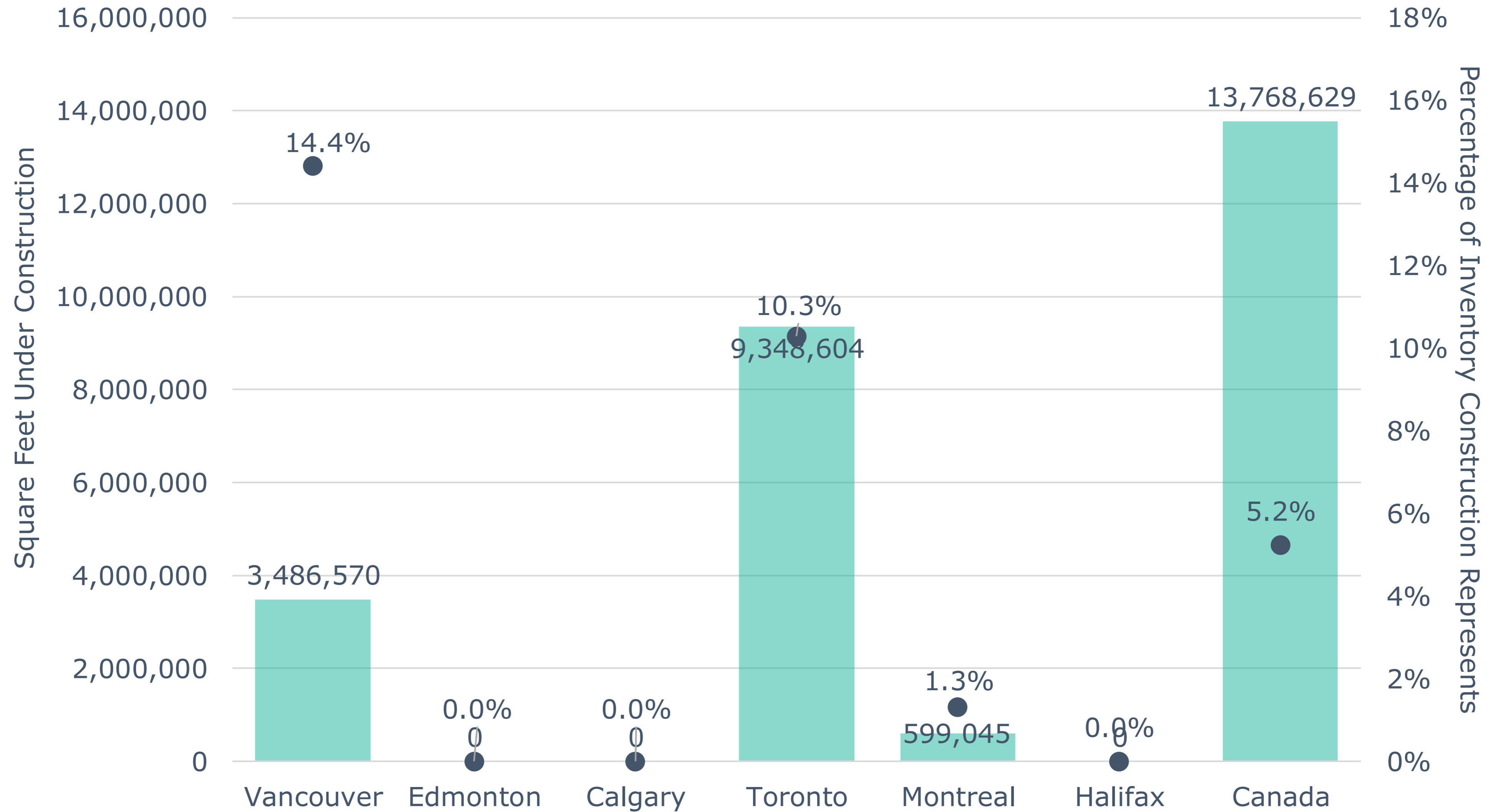




# Industrial Space Absorption Across Canada

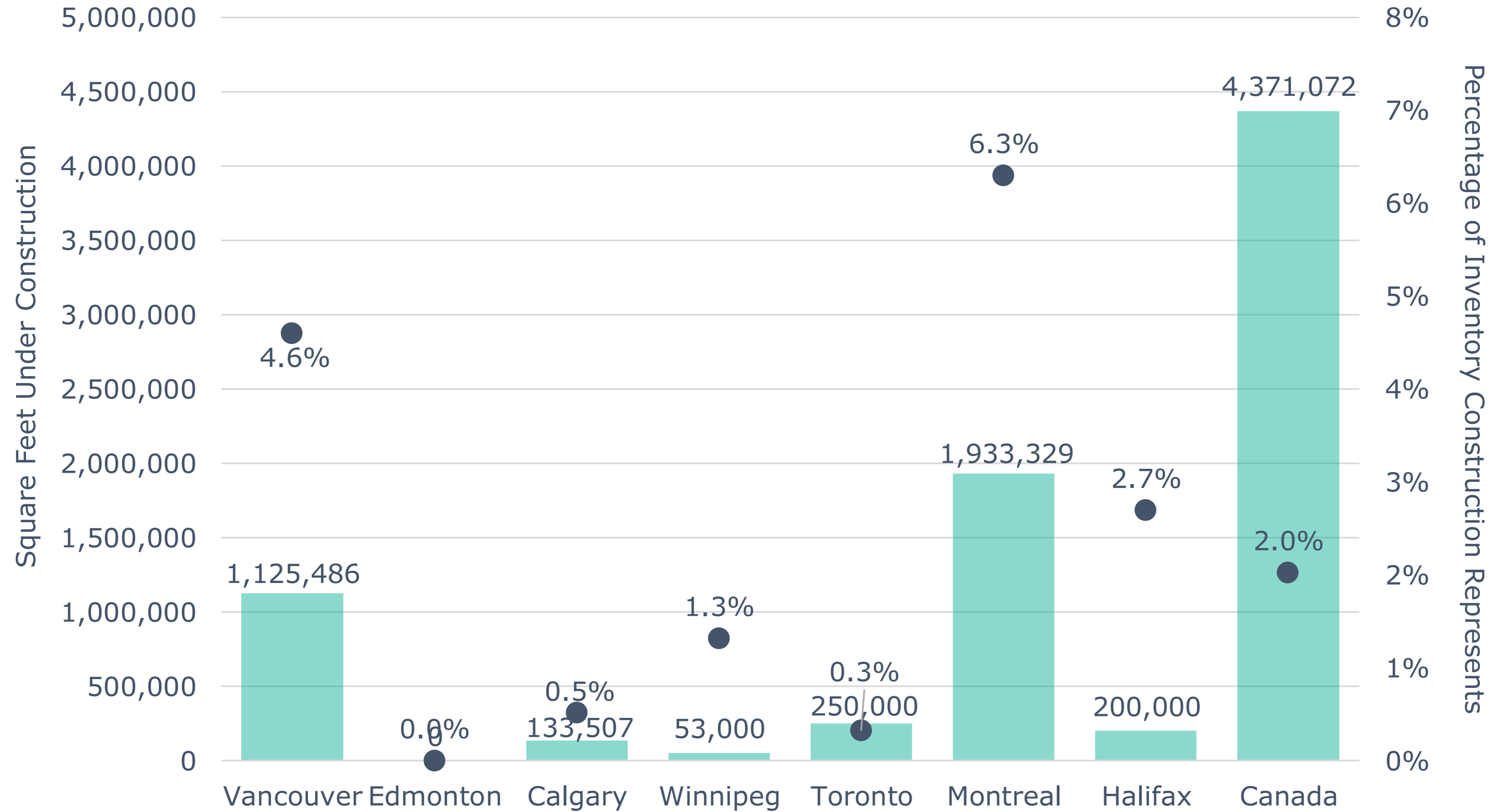


# Downtown Office Space Under Construction Across Canada

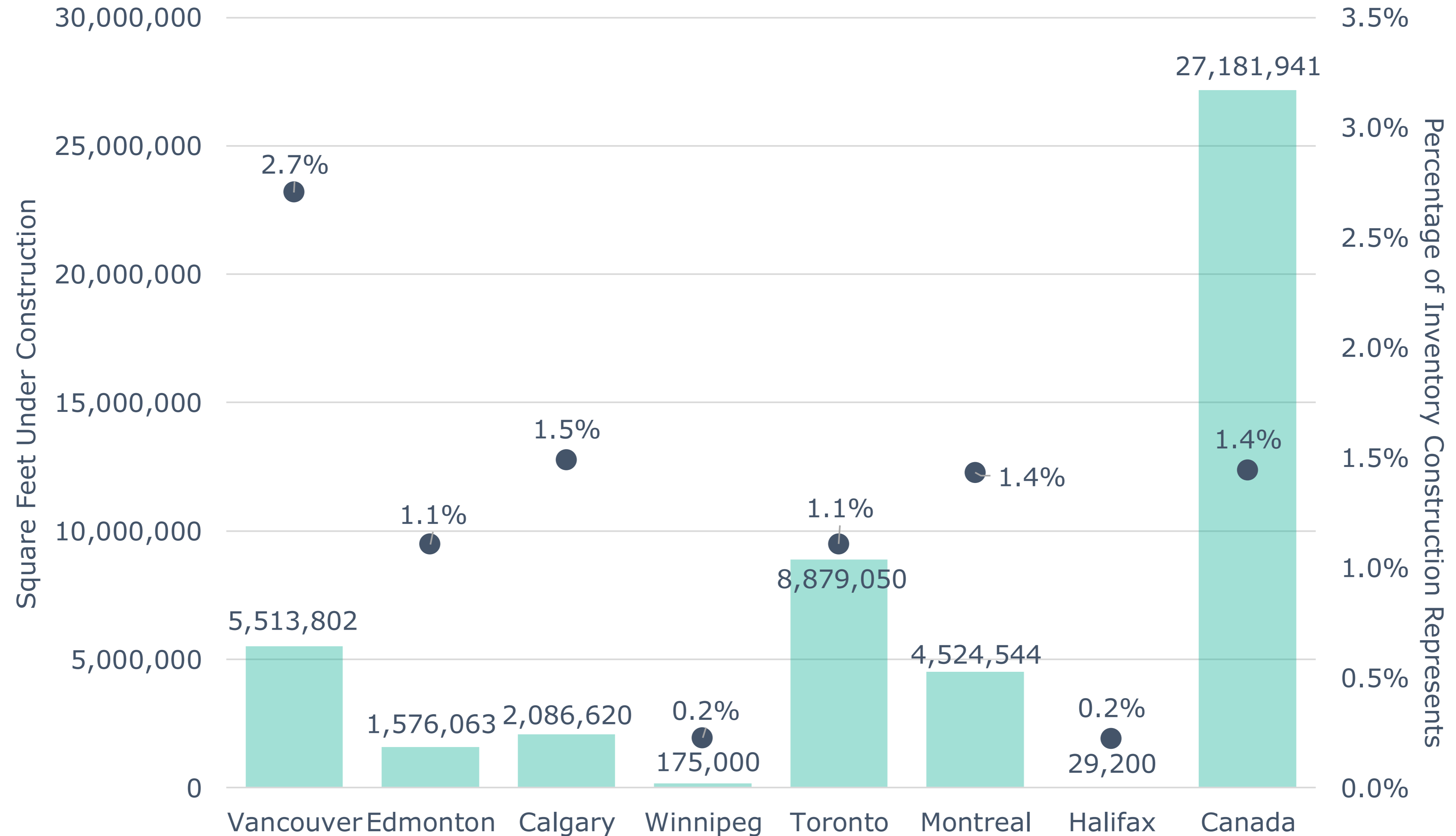


■ Downtown Office Under Construction
 ● Percentage of Downtown Inventory Construction Represents

# Suburban Office Space Under Construction Across Canada

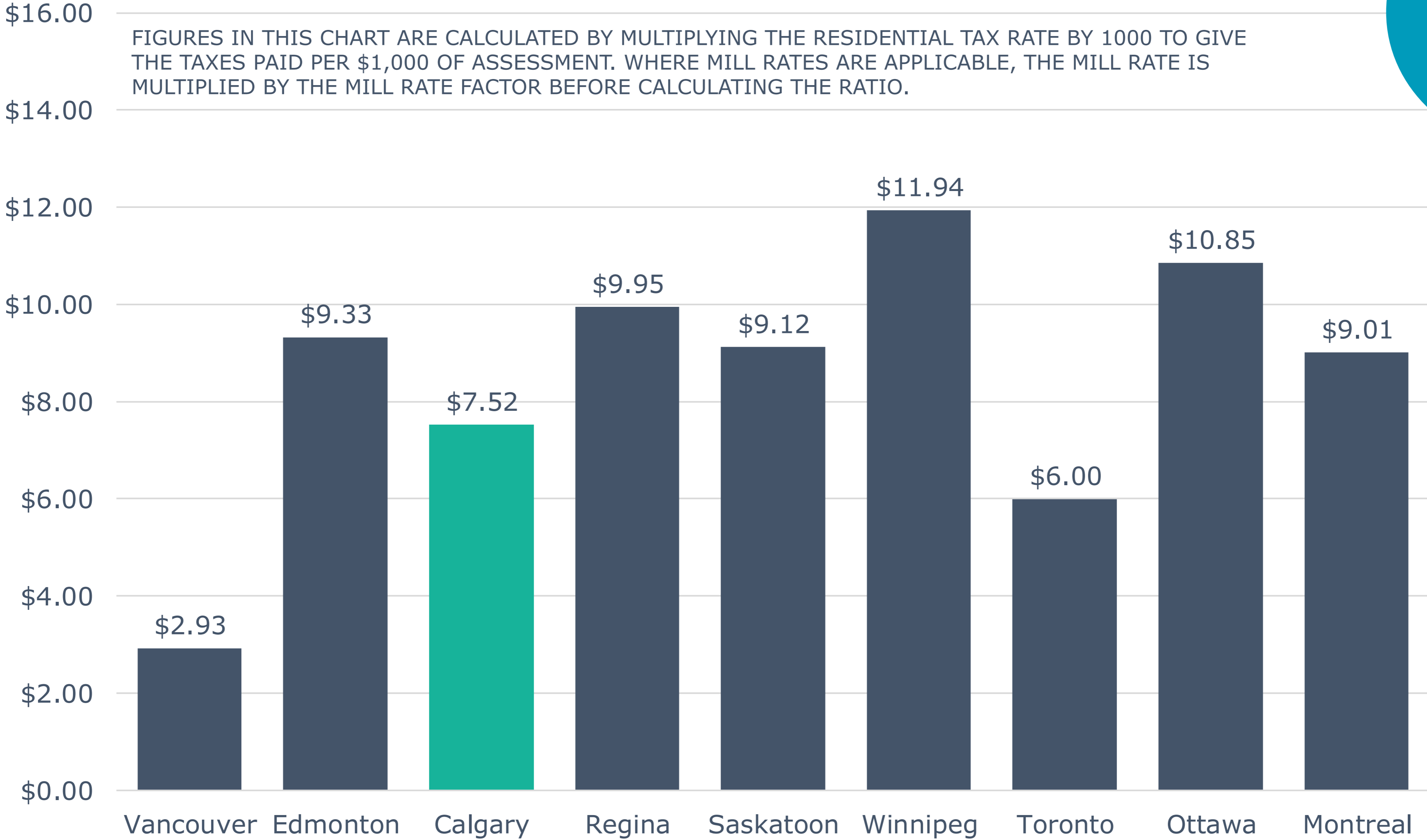


# Industrial Space Under Construction Across Canada

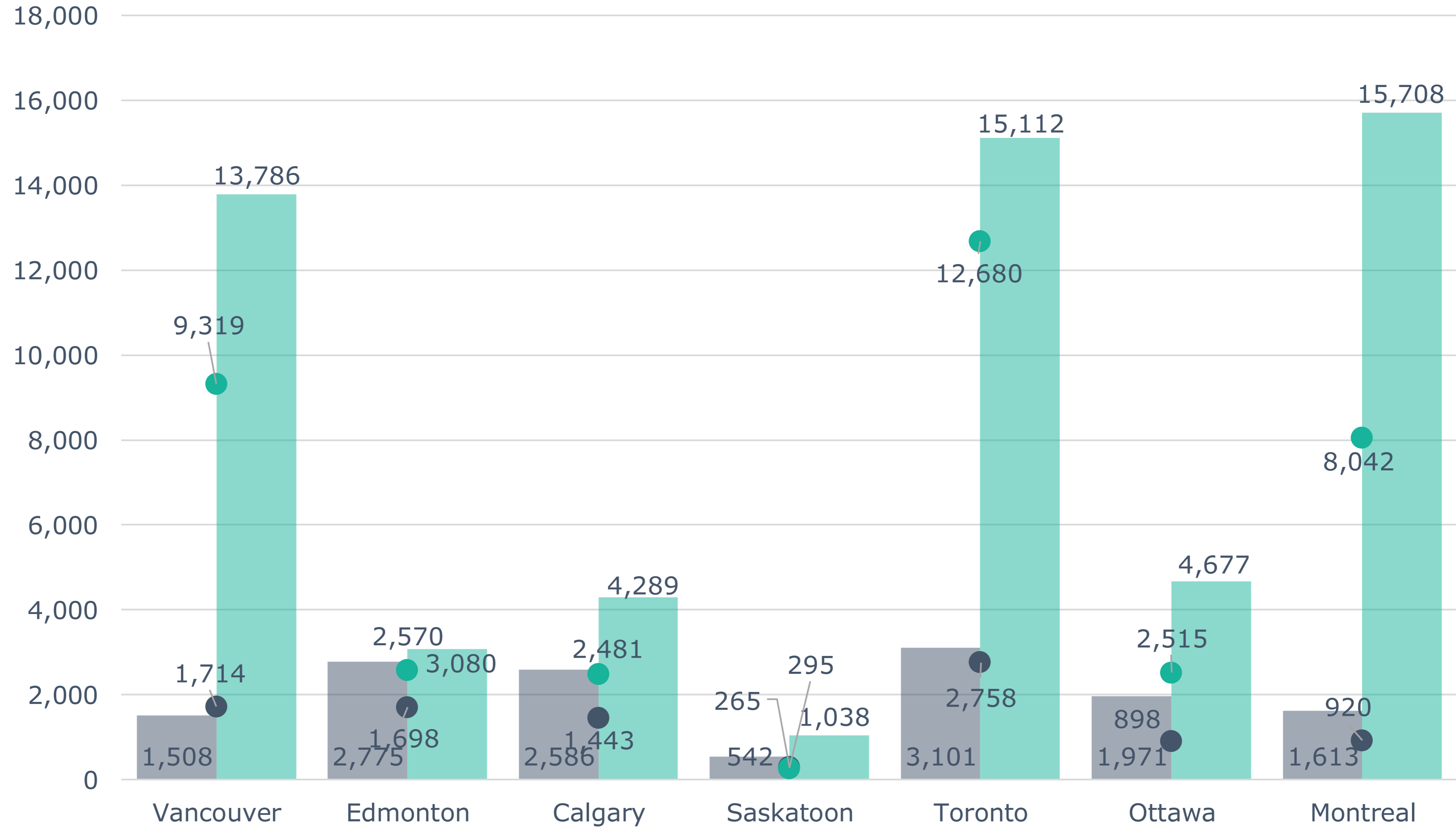


# Estimated Residential Property Taxes per \$1,000 of Assessment

Lower residential property taxes than other markets in Canada



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



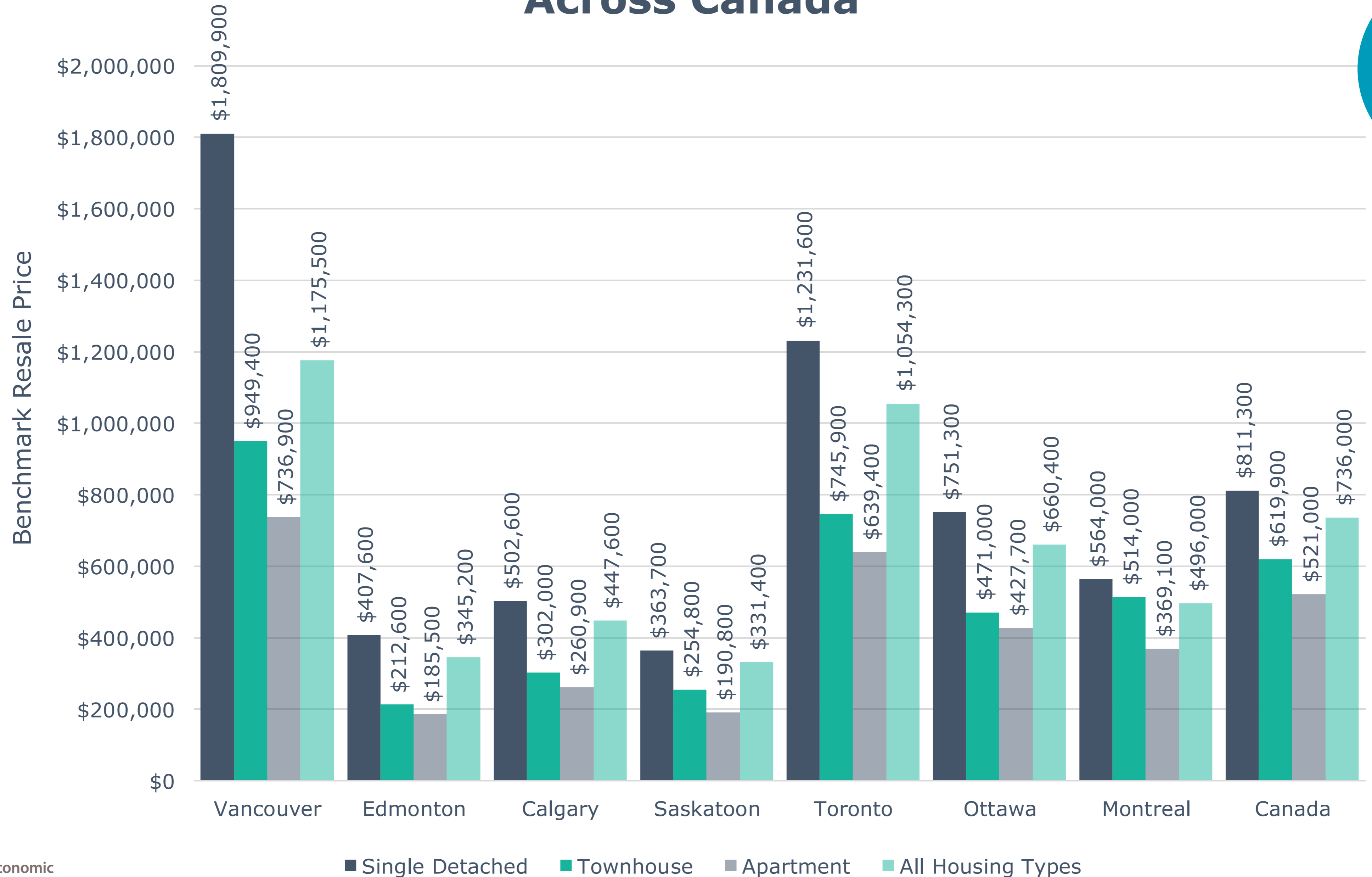
■ Detached Housing Starts YTD 2021  
 ● Detached 5-Year Average (2016-2020)

■ Multi-Family Housing Starts YTD 2021  
 ● Multi-Family 5-Year Average (2016-2020)

Source: Canada Mortgage and Housing Corporation, June 2021

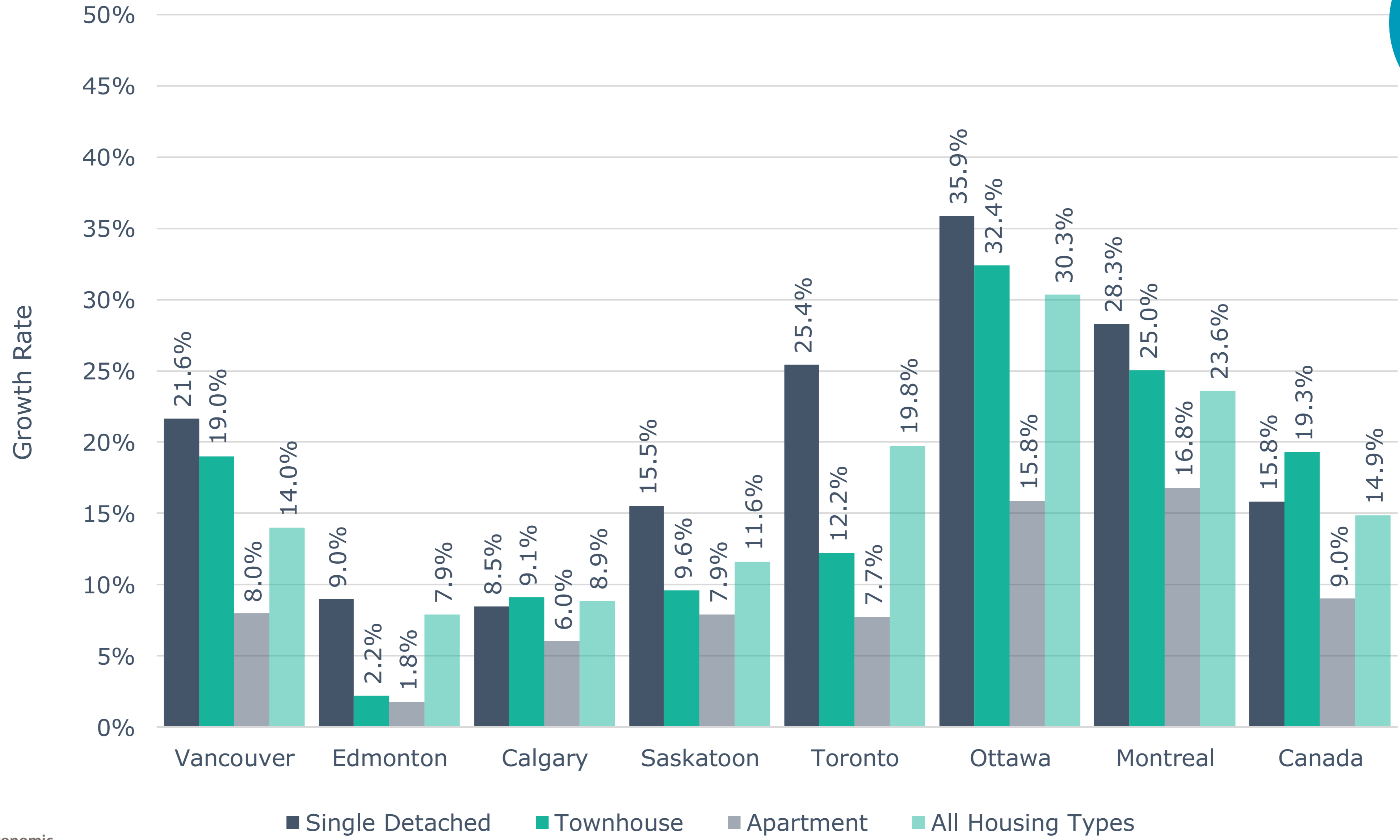
# Current Benchmark Resale Housing Prices Across Canada

Affordable housing prices



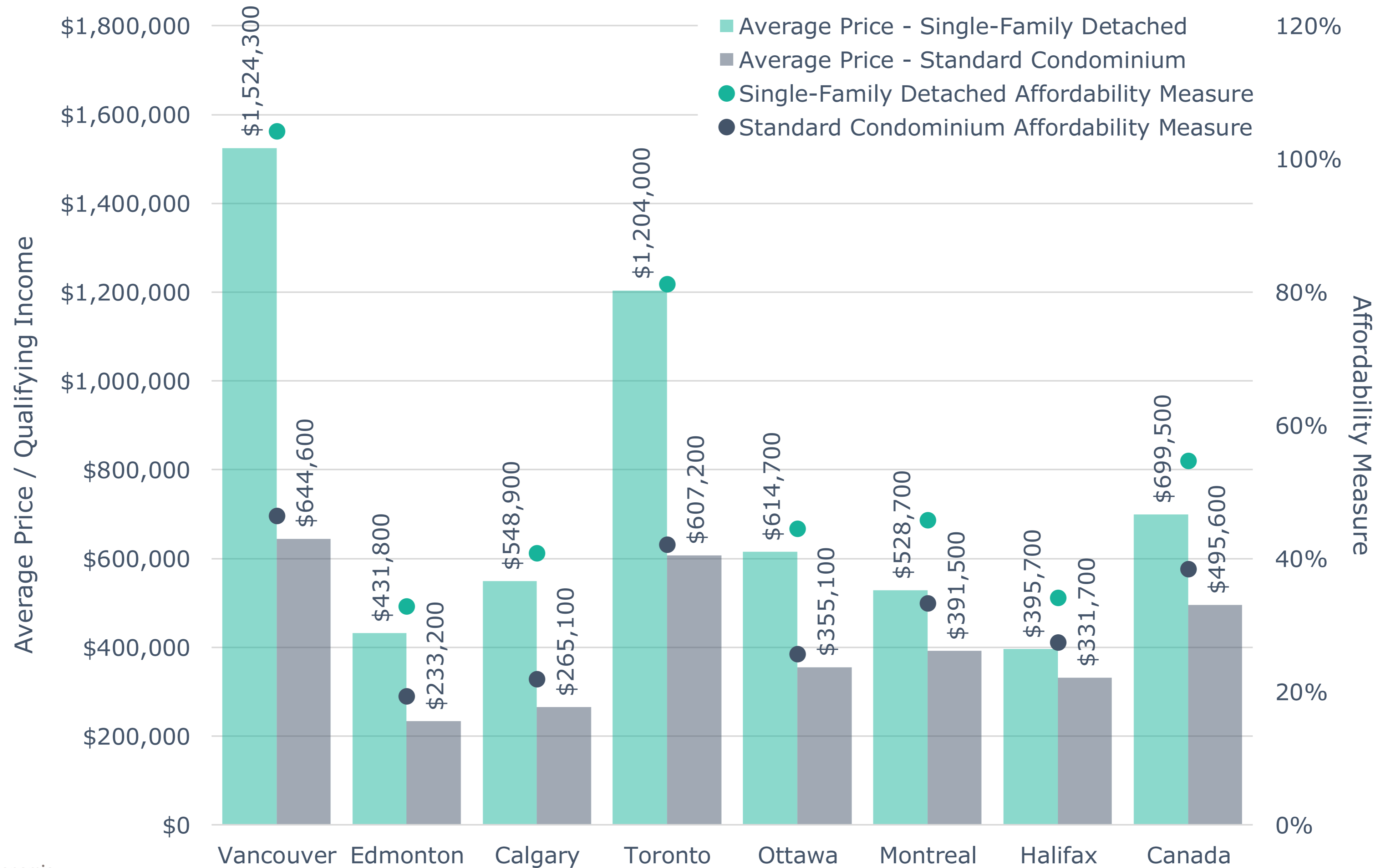
# Year-Over-Year Growth in Benchmark Resale Housing Prices Across Canada

Balanced housing market

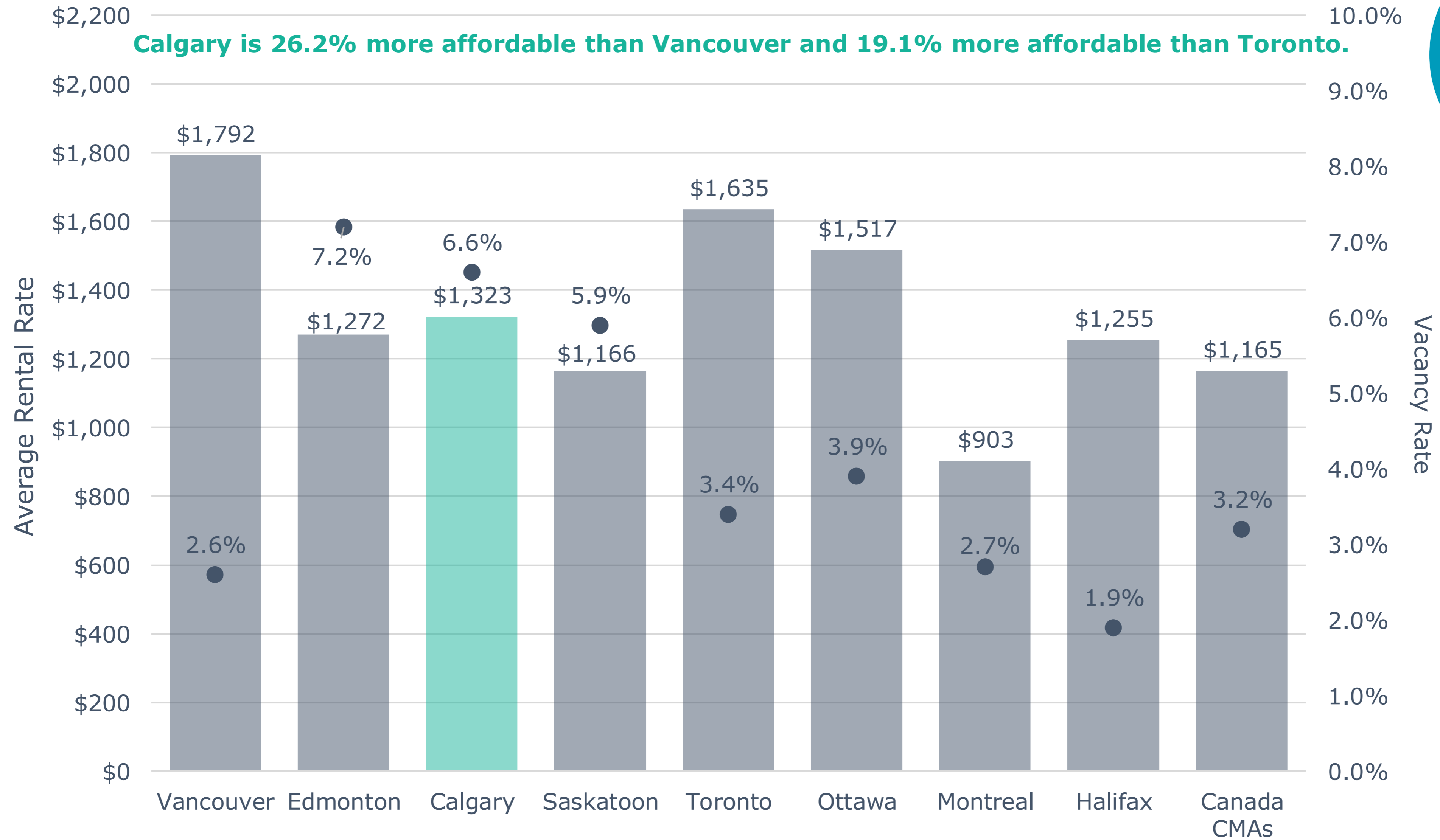




# Housing Affordability Across Canada

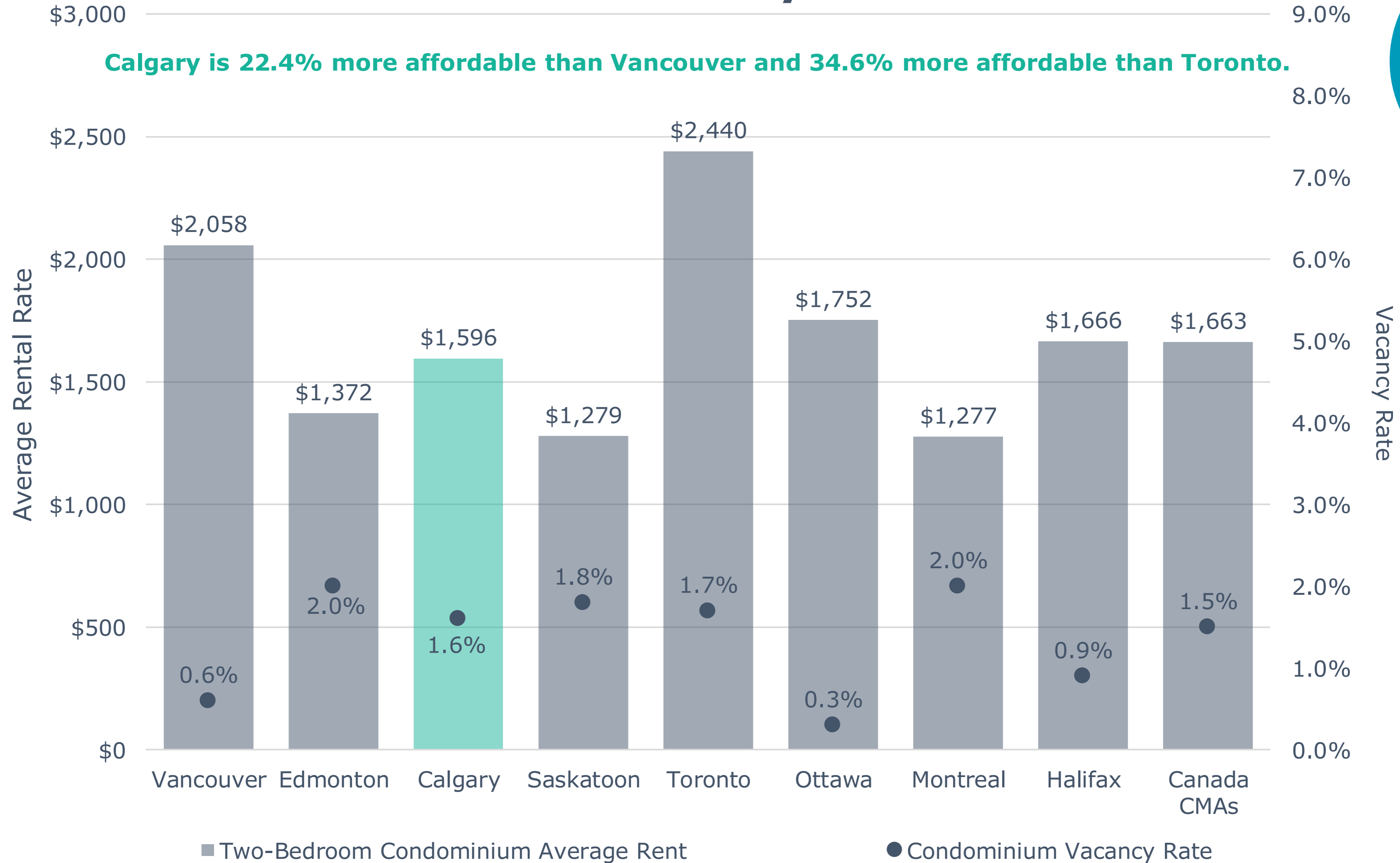


# Two-Bedroom Apartment Average Rent & Vacancy Rate



**Affordable and higher vacancy rates than other CMAs**

# Two-Bedroom Condominium Average Rent & Vacancy Rate

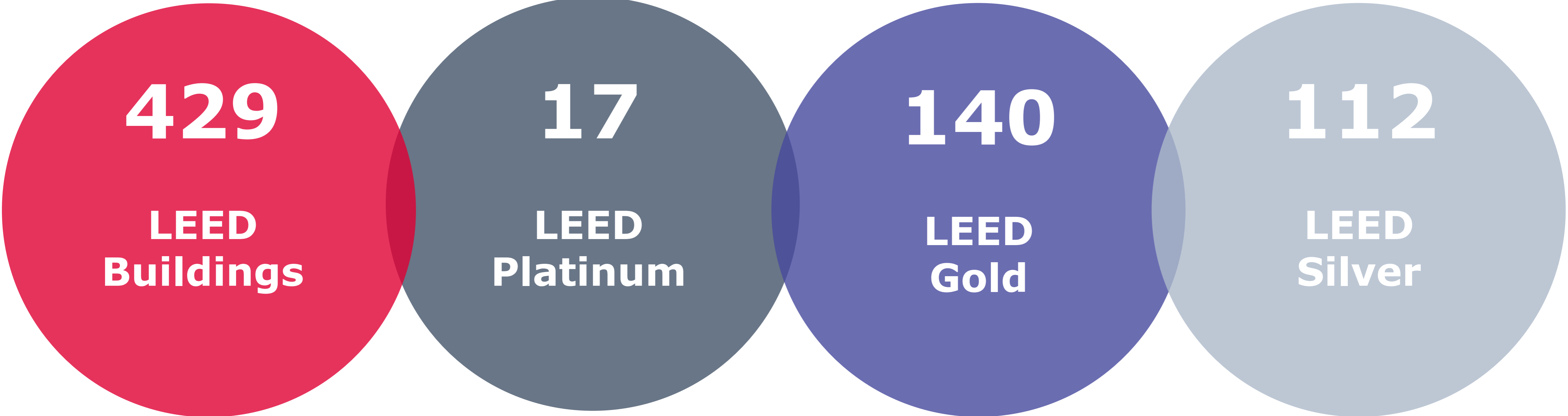


# Calgary LEED Buildings

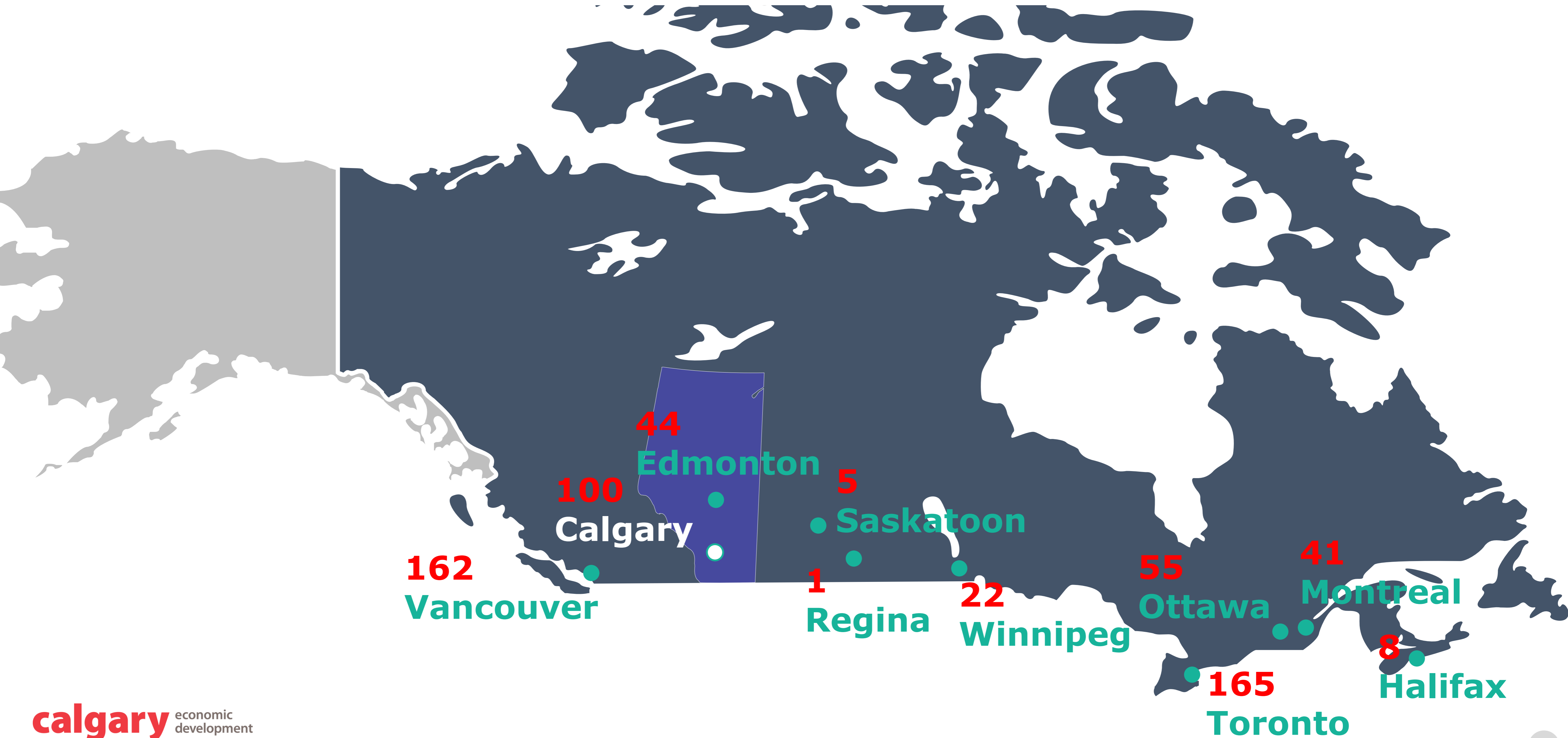


**Canada ranked 2<sup>nd</sup> globally in LEED-certified projects.**

**All new occupied City-owned and City-funded buildings in excess of 500m<sup>2</sup> must meet or exceed the Gold level of the LEED® New Construction rating system.**



# LEED V4 & V4.1 Certified Buildings



# Calgary Major Projects



July 2021

Developer	Project Description	Project Cost \$ Millions	Timing	Status
City of Calgary	Green Line LRT, Stage 1	\$5,500.0	2021 - 2026	Proposed
WAM Development Group / AIMCo	StoneGate Landing	\$3,000.0	2010 - 2021	Under Construction
Government of Alberta / Alberta Cancer Foundation	Calgary Cancer Centre	\$1,420.0	2017 - 2023	Under Construction
Maple Projects Inc.	Highland Park Redevelopment	\$1,000.0		Proposed
The City of Calgary, Calgary Sports and Entertainment Corporation	Calgary Arena and Events Centre	\$608.0	2021 - 2024	Proposed
Calgary Stampede and Calgary Municipal Land Corp.	BMO Centre Expansion	\$500.0	2021 - 2024	Under Construction
ATCO Pipelines	Calgary Urban Pipeline Replacement Project	\$450.0	2017 - 2022	Under Construction
Calgary Municipal Land Corp. (CMLC)	Calgary Arts Commons Transformation Project	\$444.0	Commencing 2024	Proposed
Shape Properties	West Mixed Use Development	\$400.0	Commencing 2021	Proposed
City of Calgary	Bonnybrook Wastewater Treatment Plant D Expansion	\$400.0	2017 - 2022	Under Construction

Source: Alberta Major Projects, Government of Alberta

# Alberta Major Projects



July 2021

Sector	Number of Projects	Total Value of Projects \$ Millions
Agriculture and Related	3	\$80.9
Bioproduct	5	\$1,682.6
Chemical	4	\$8,800.0
Commercial	34	\$764.6
Forestry and Related	0	\$0.0
Industrial	19	\$593.0
Infrastructure	126	\$31,237.4
Institutional	149	\$9,261.0
Metals	2	\$700.0
Mixed-Use	29	\$9,962.4
Oil and Gas	17	\$15,555.0
Oil Sands	12	\$17,955.0
Pipelines	9	\$17,496.9
Power	62	\$14,828.6
Residential	118	\$5,891.8
Retail	17	\$371.3
Telecommunication	7	\$17,256.9
Tourism / Recreation	80	\$4,939.1
<b>Total</b>	<b>693</b>	<b>\$157,376.5</b>

Source: Alberta Major Projects, Government of Alberta

# Why Calgary



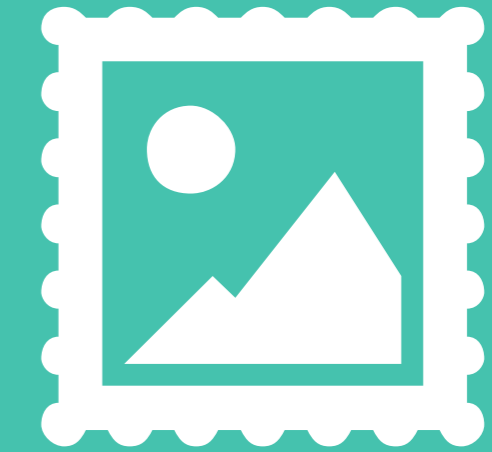
**Built-in  
Incentives,  
Competitive  
Tax Rates**



**Favourable  
Real Estate  
Market**



**High  
Quality  
Talent**



**Enviably  
Lifestyle**



# Keep in Touch



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