



**real estate**

# Real Estate Indicators Summary



	Date	Value	Change/Rate (%)	Geography
Housing Starts <small>Year-Over-Year Change</small>	Year-to-Date February 2018	1,229	31.6%	Calgary CMA
Total Value of Building Permits <small>Thousands; Year-Over-Year Change</small>	February 2018	\$504,587	10.7%	Calgary CMA
Major Calgary Projects <small>Billions; Month-Over-Month Change</small>	February 2018	\$22.5	1.0%	City of Calgary
Benchmark Detached Calgary House Price <small>Year-Over-Year Change</small>	March 2018	\$503,800	0.68%	City of Calgary
Downtown Office Vacancy Rate	Q1 2018		27.5%	City of Calgary
Suburban Office Vacancy Rate	Q1 2018		22.3%	City of Calgary
Industrial Real Estate Vacancy Rate	Q1 2018		6.6%	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

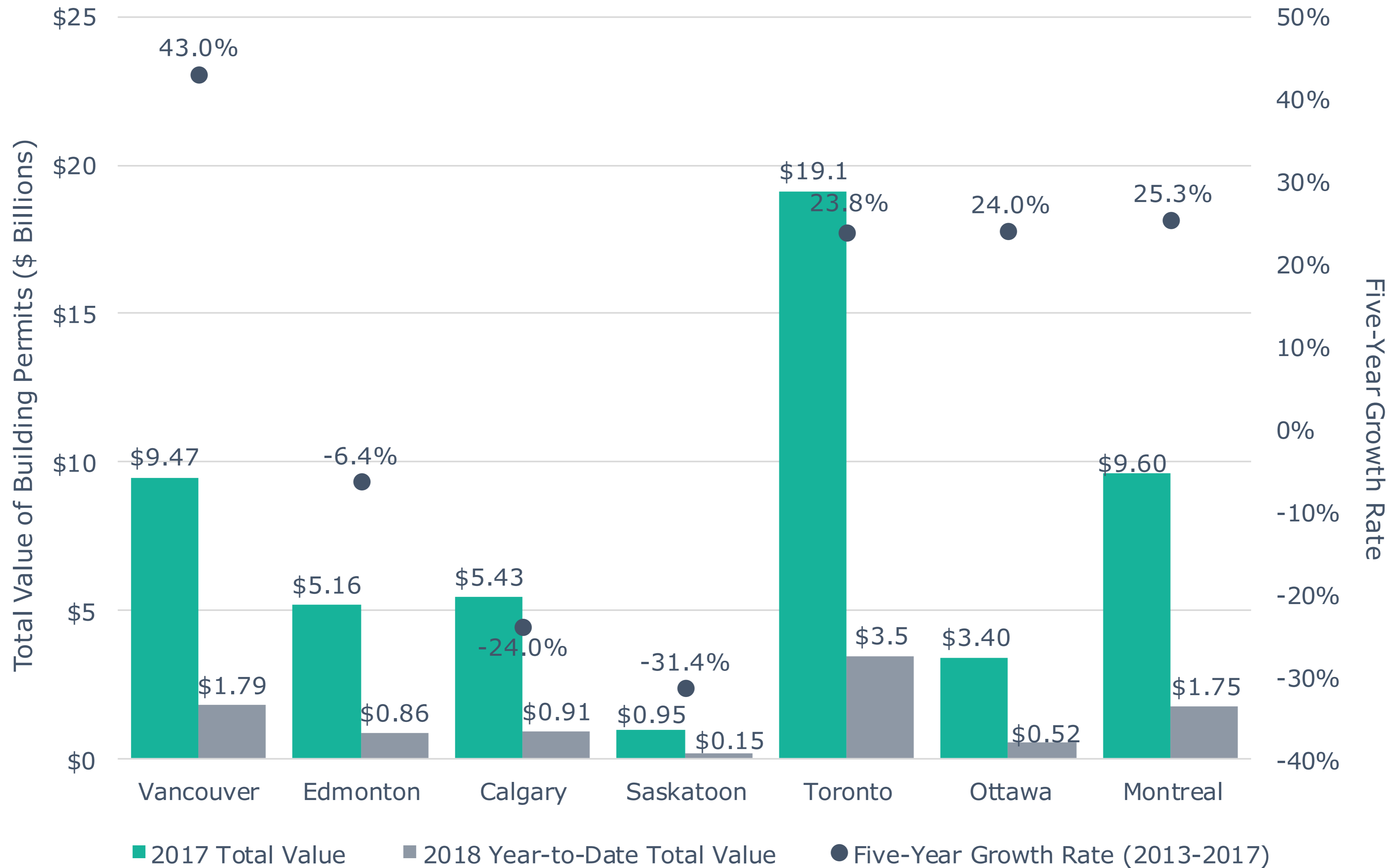
# Major Canadian City Comparison



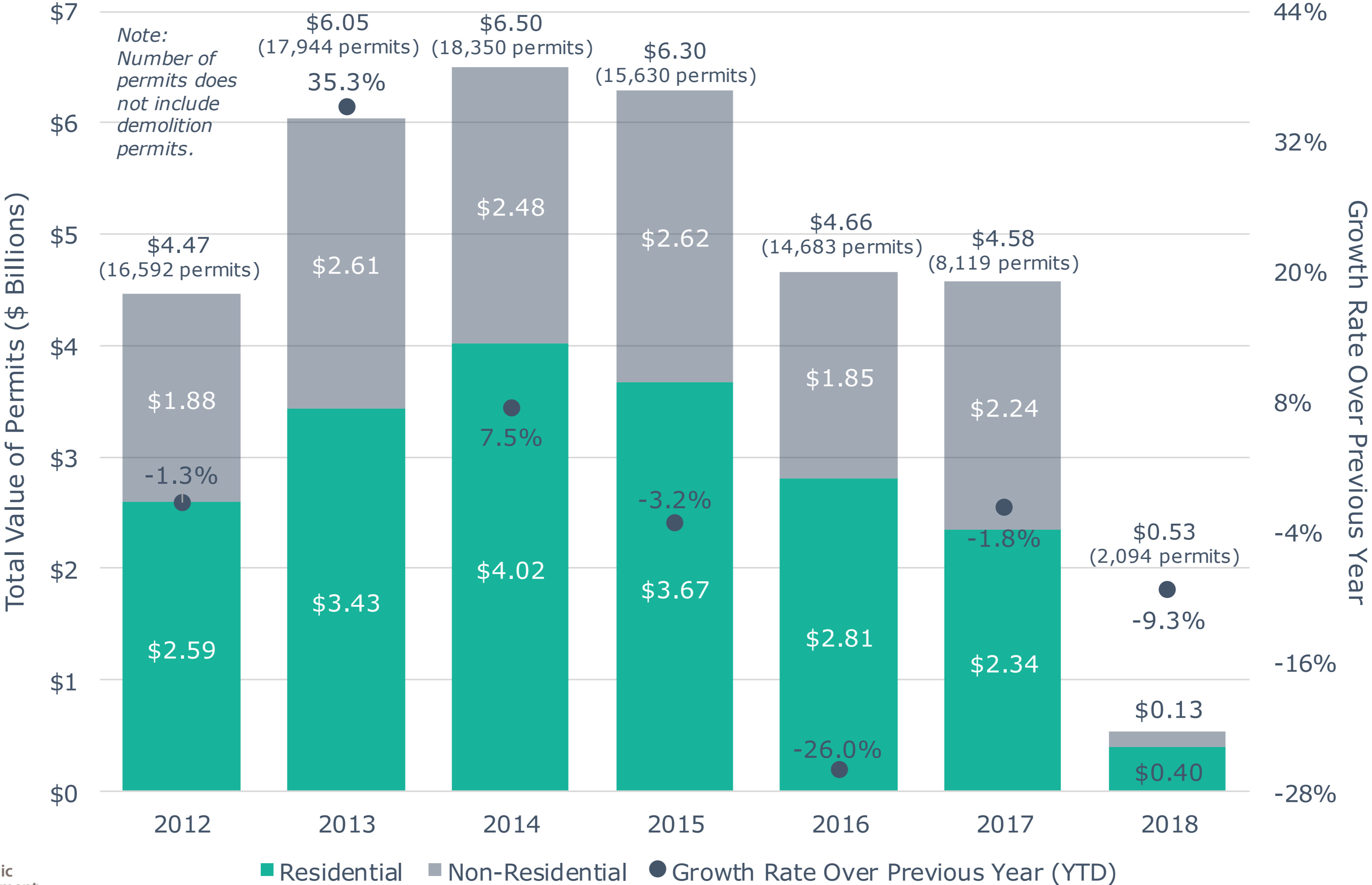
	Vancouver	Edmonton	Calgary	Saskatoon	Toronto	Ottawa	Montreal	Canada
Housing Starts <small>YTD February 2018</small>	4,219	1,552	<b>1,229</b>	161	8,825	796	2,846	25,914
Total Value of Building Permits (Billions) <small>YTD February 2018</small>	\$1.79	\$0.86	<b>\$0.91</b>	\$0.15	\$3.46	\$0.52	\$1.75	\$16.55
Downtown Office Vacancy Rate <small>Q4 2017</small>	5.0%	18.7%	<b>27.7%</b>	N/A	3.7%	9.5%	9.7%	11.1%
MLS Benchmark Single Detached Housing Prices <small>February 2018</small>	\$1,602,000	\$395,000	<b>\$481,100</b>	\$308,900	\$861,400	\$409,200	\$352,700	\$666,600
MLS Benchmark Composite Housing Price Growth <small>February 2017 – February 2018</small>	18.2%	2.7%	<b>-1.4%</b>	-1.7%	3.4%	9.3%	6.5%	8.0%

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

# Total Value of Building Permits Across Canada

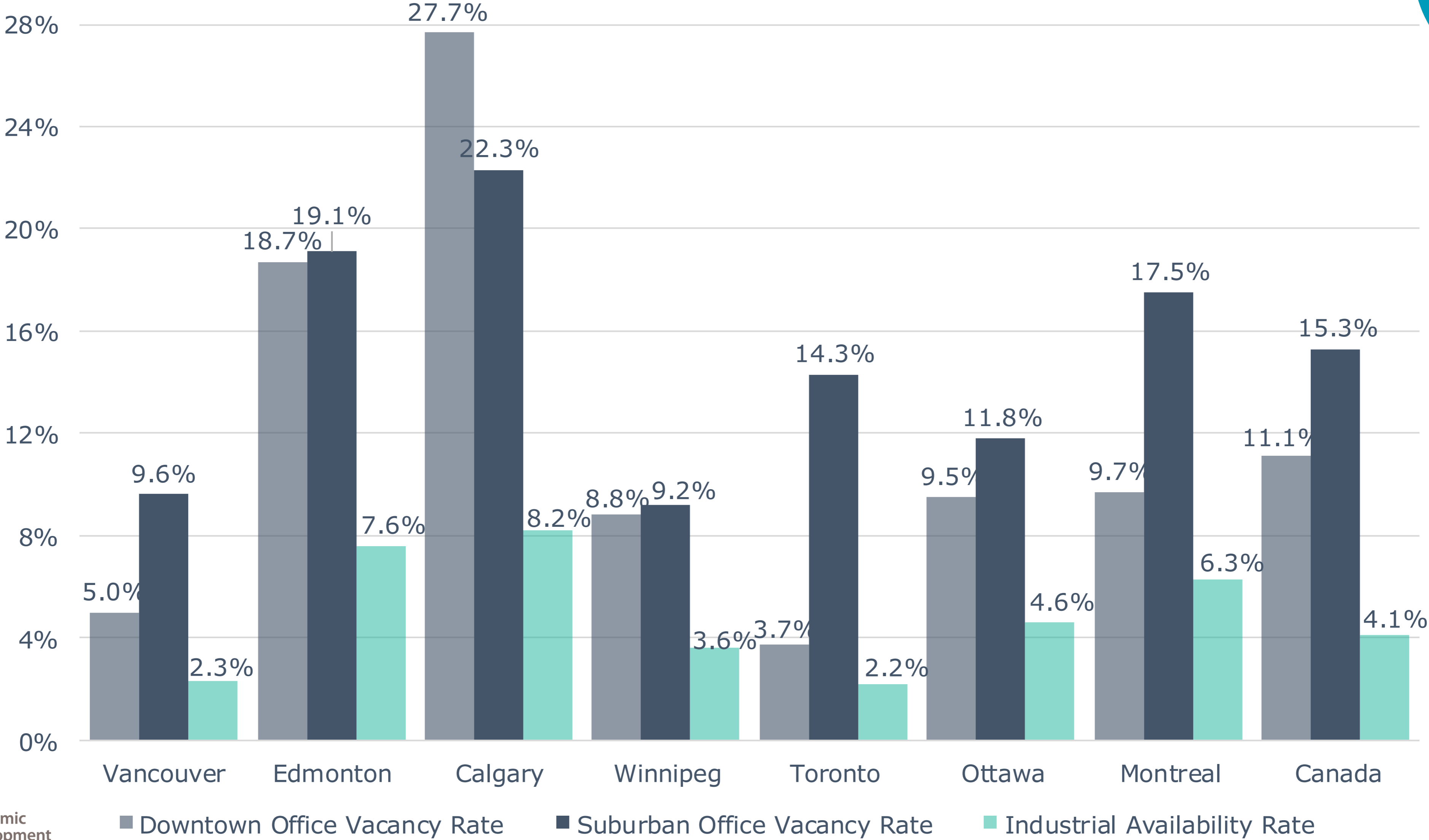


# City of Calgary Annual Building Permit Values

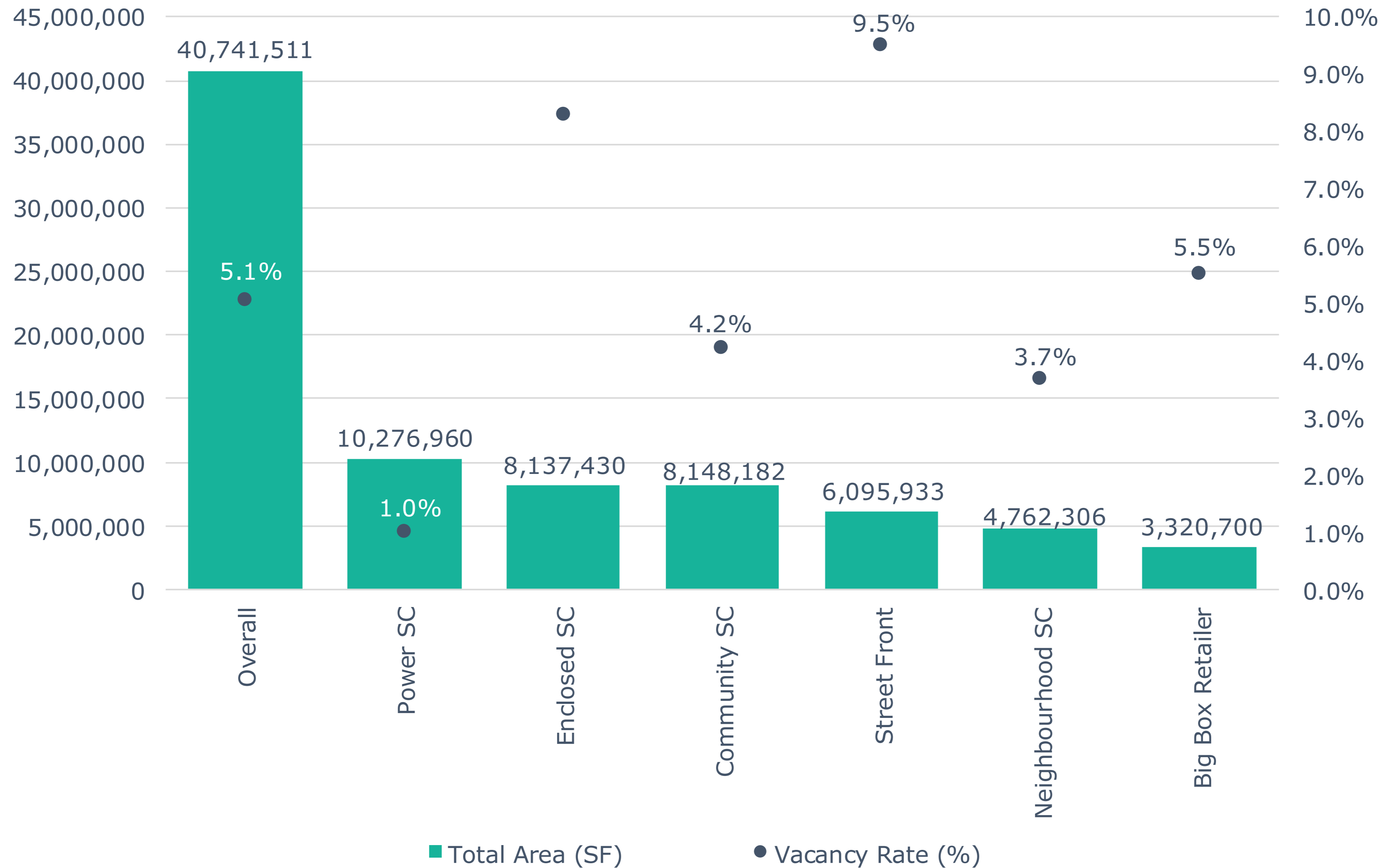


# Commercial Real Estate Vacancy Rates Across Canada

High quality space available to lease



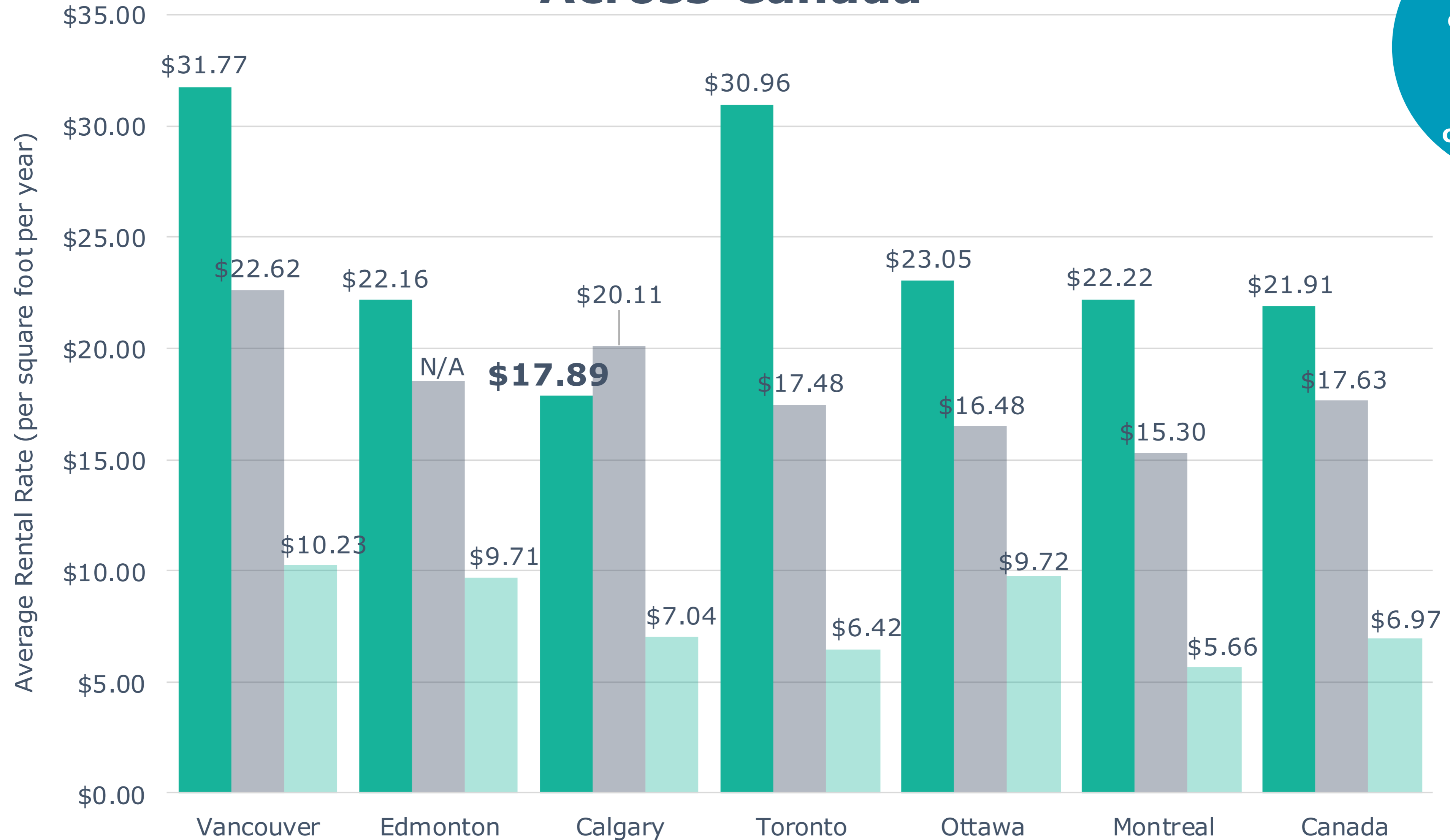
# Calgary Retail Vacancy





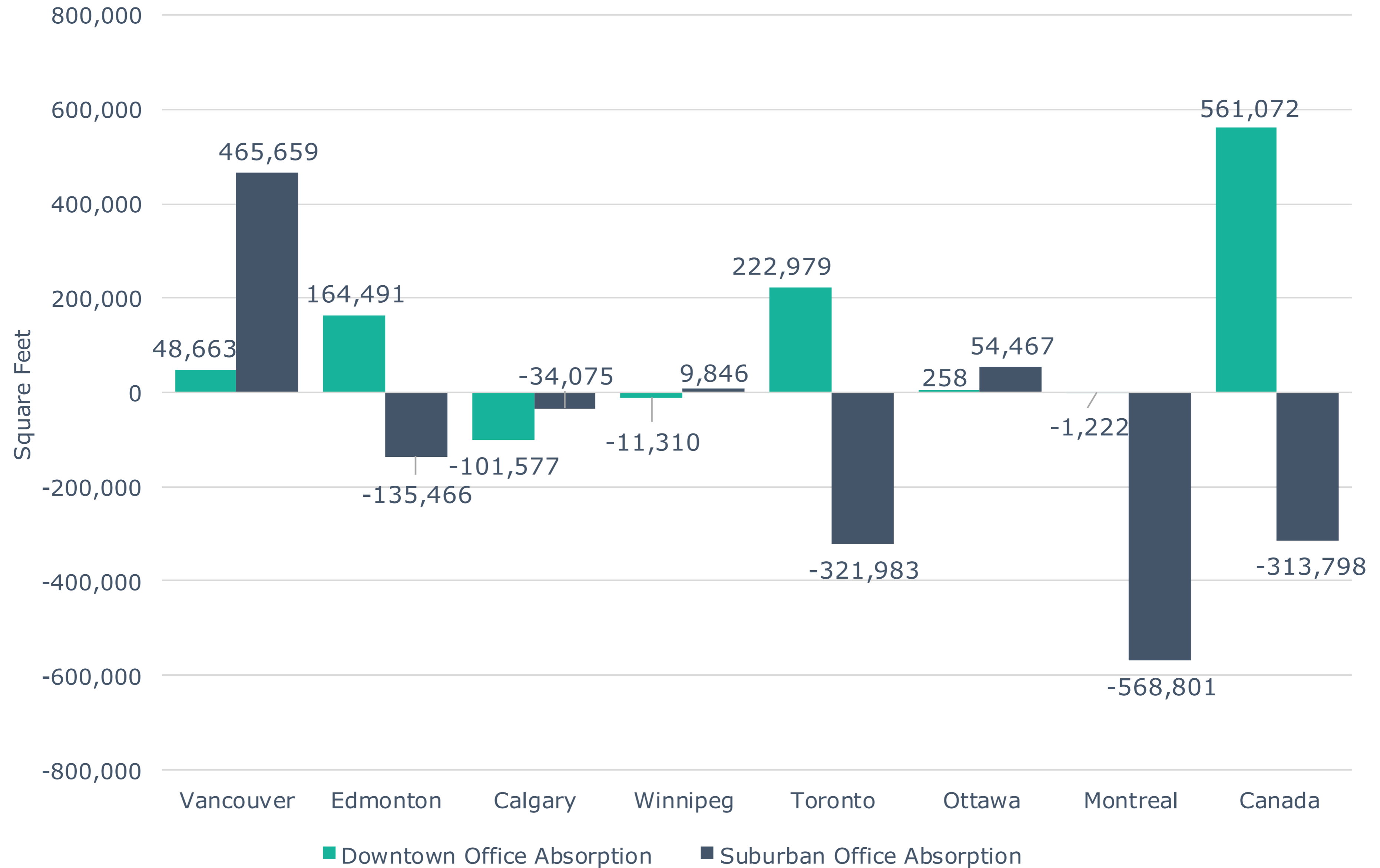
# Commercial Real Estate Net Rental Rates Across Canada

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

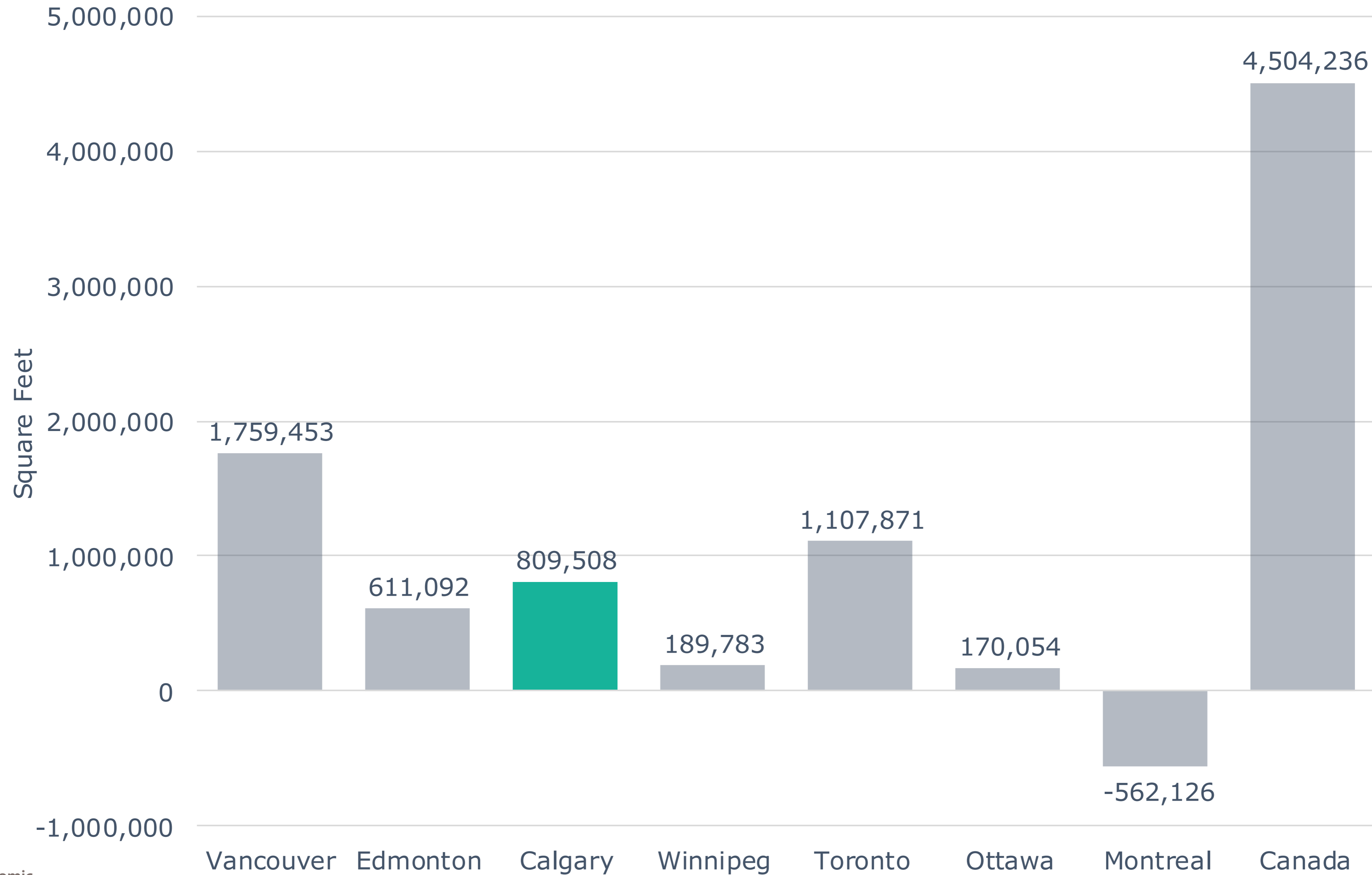




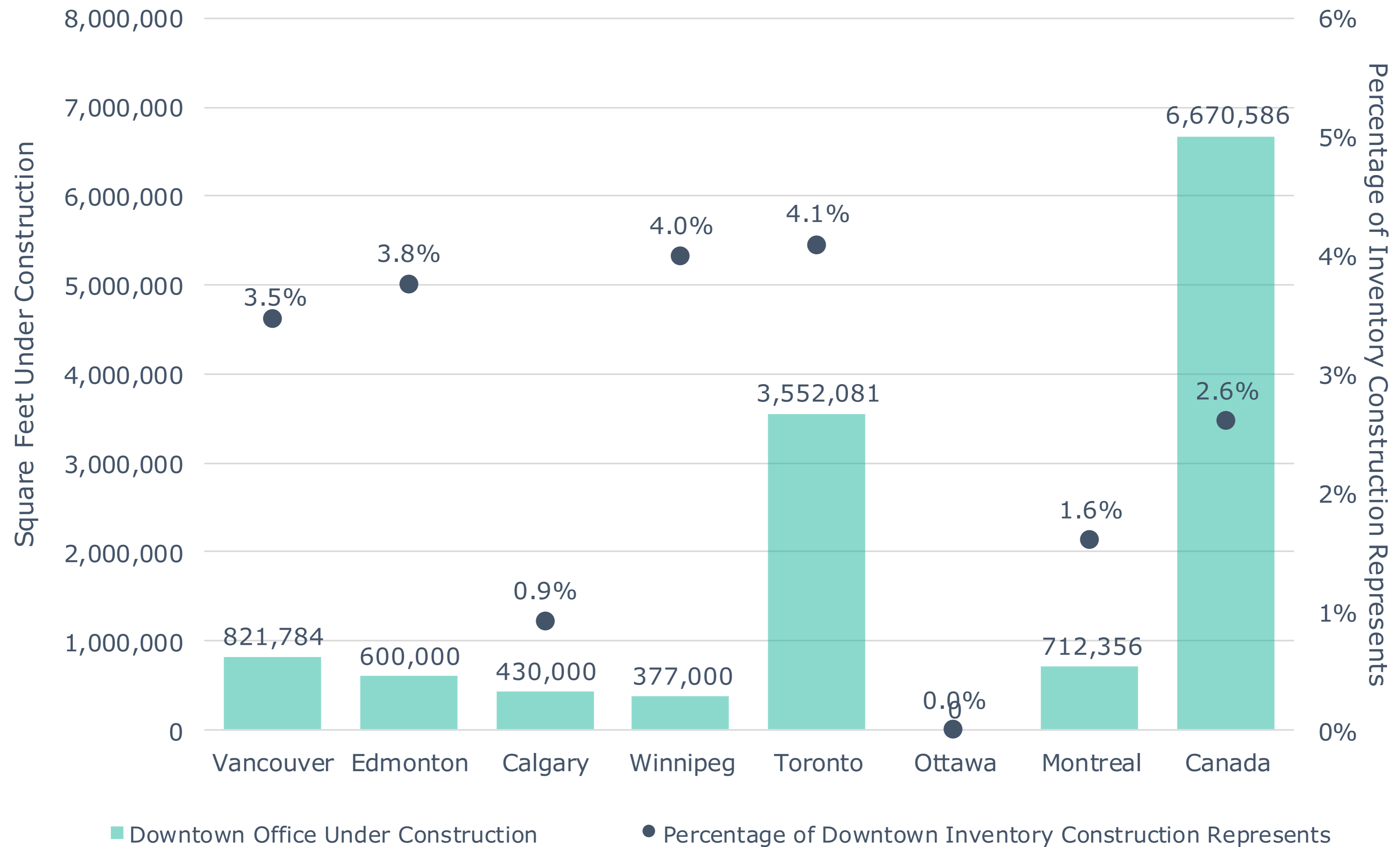
# Office Space Absorption Across Canada



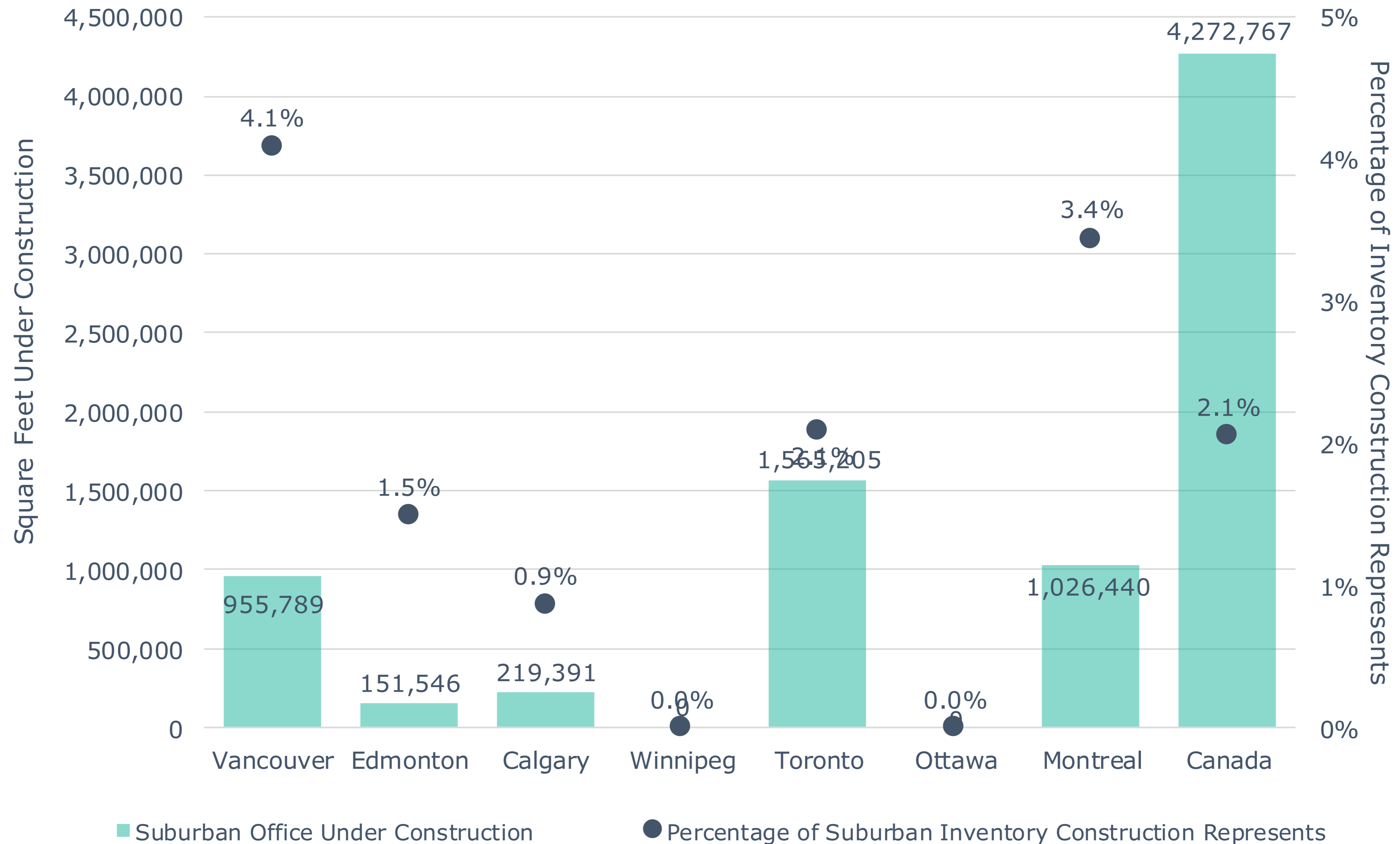
# Industrial Space Absorption Across Canada



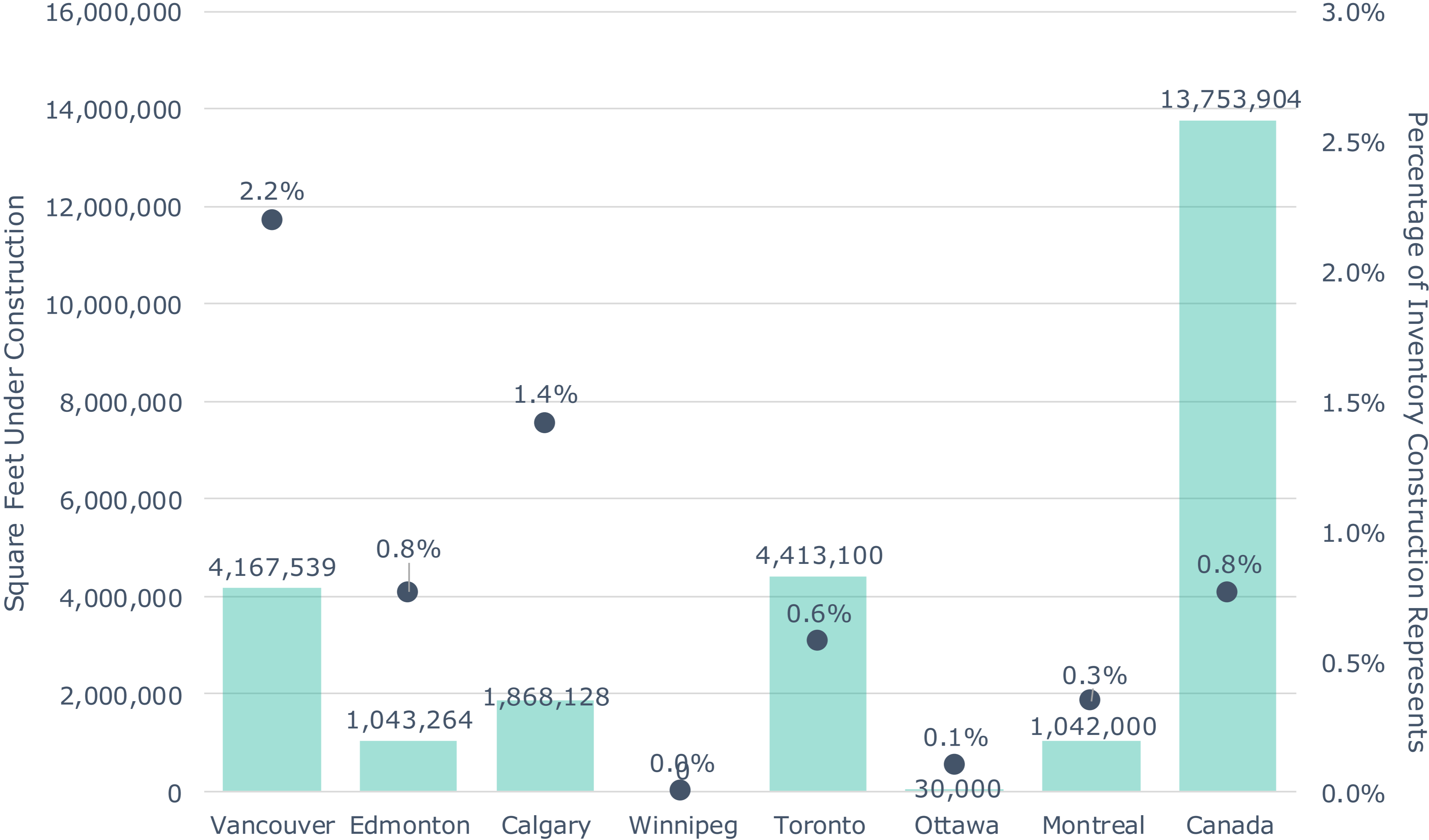
# Downtown Office Space Under Construction Across Canada



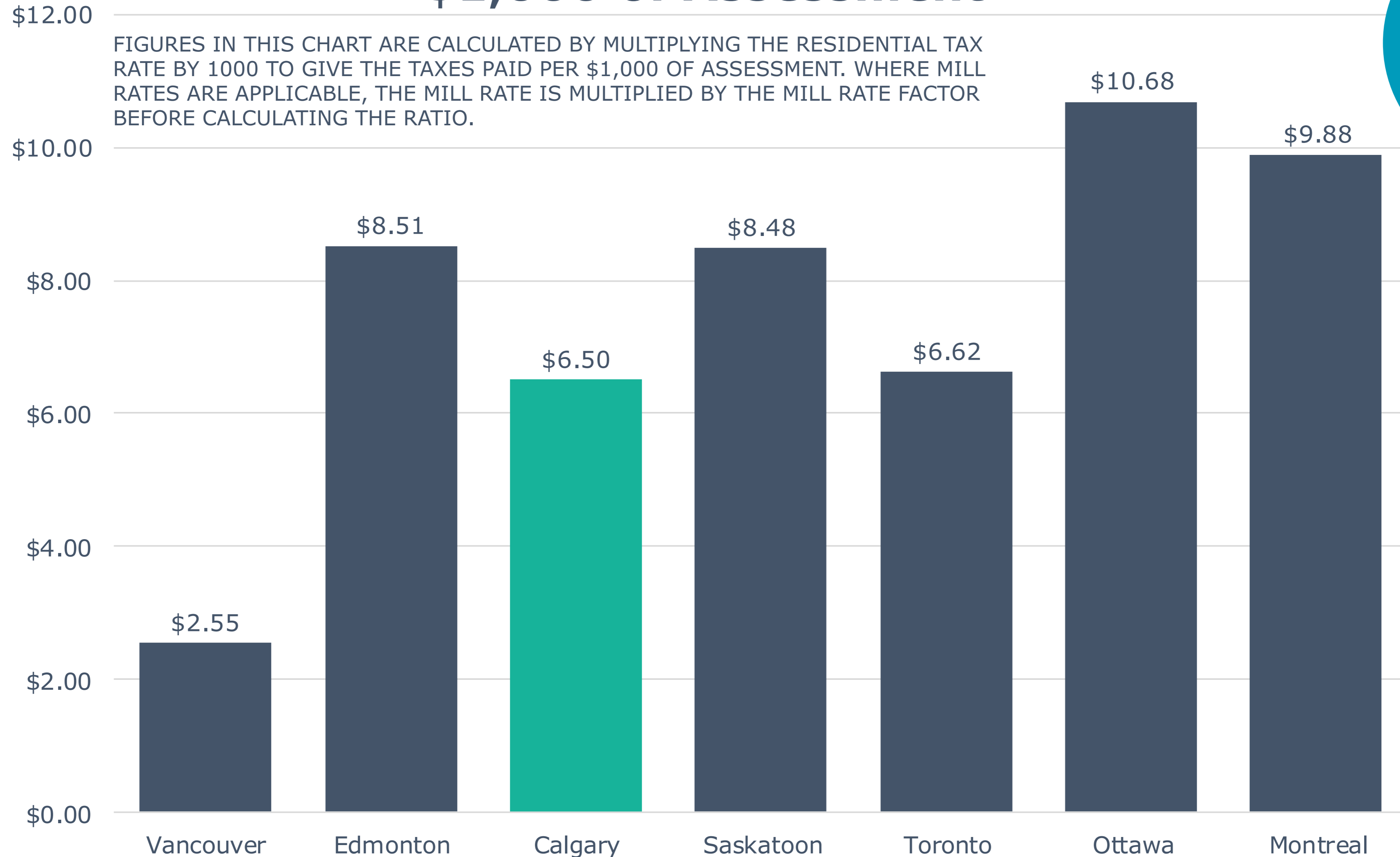
# Suburban Office Space Under Construction Across Canada



# Industrial Space Under Construction Across Canada

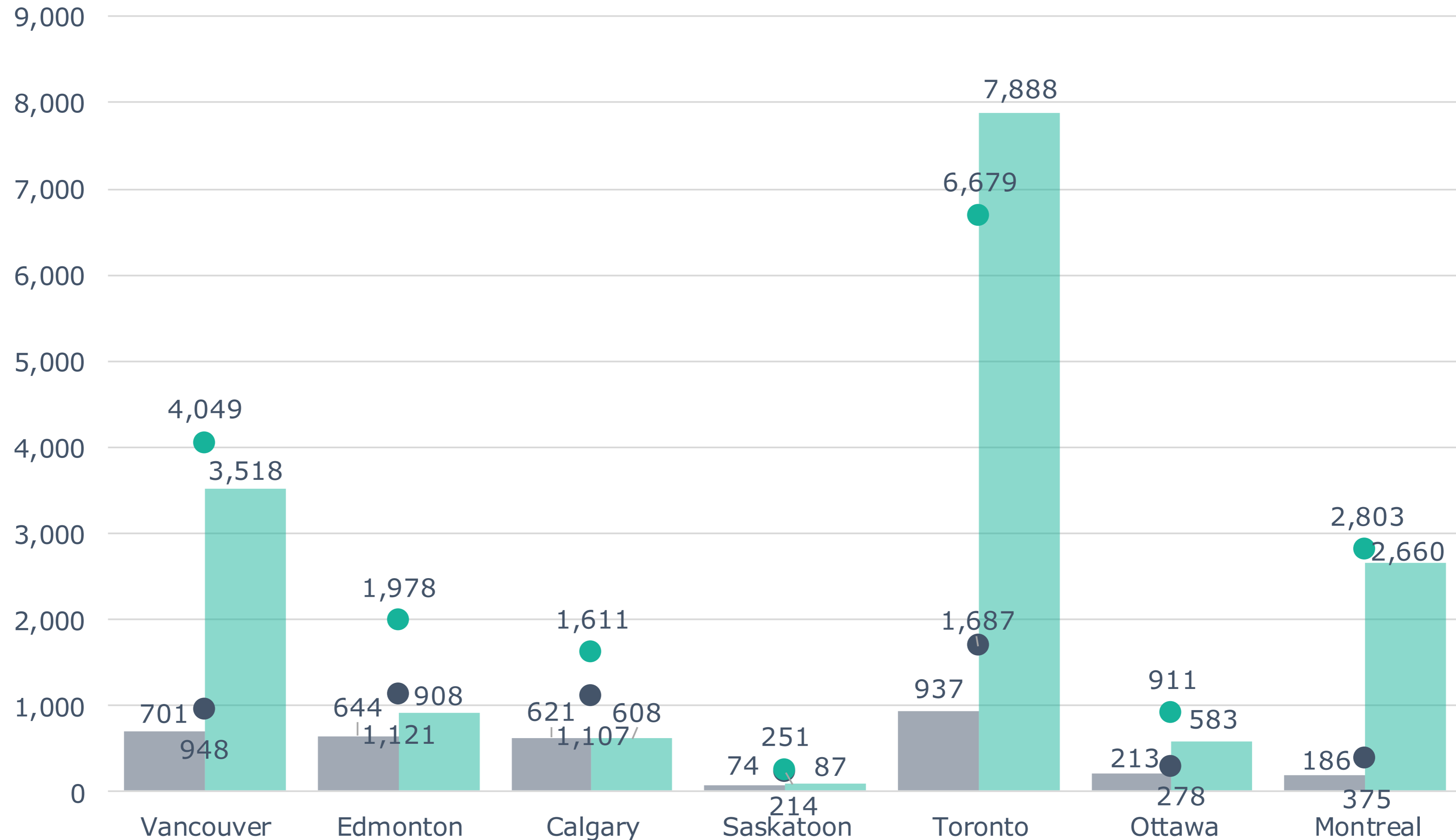


# Estimated Residential Property Taxes per \$1,000 of Assessment



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  
 Detached 5-Year Average (2013-2017)

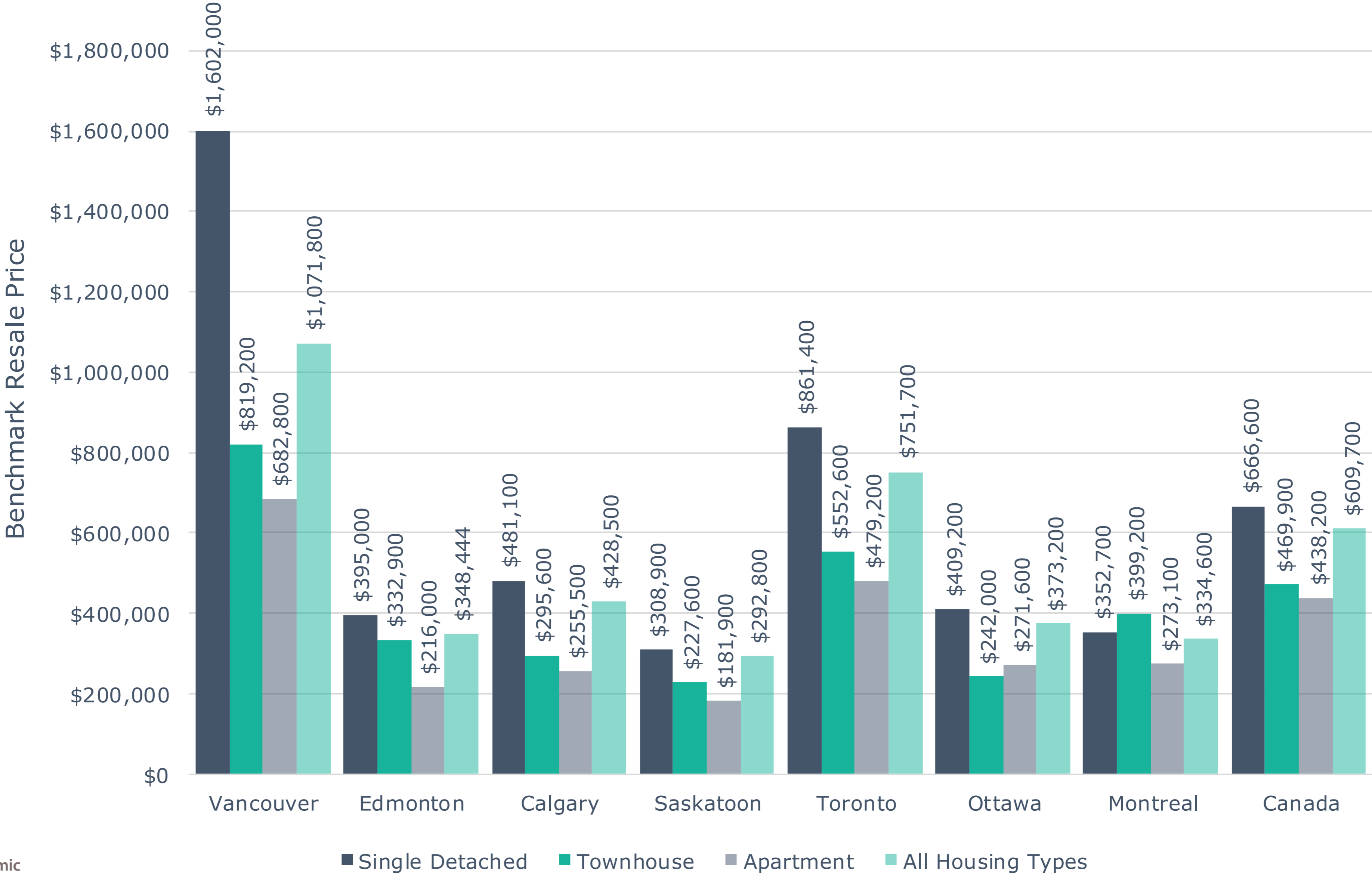
Multi-Family Housing Starts YTD  
 Multi-Family 5-Year Average (2013-2017)

Source: Canada Mortgage and Housing Corporation, March 2018



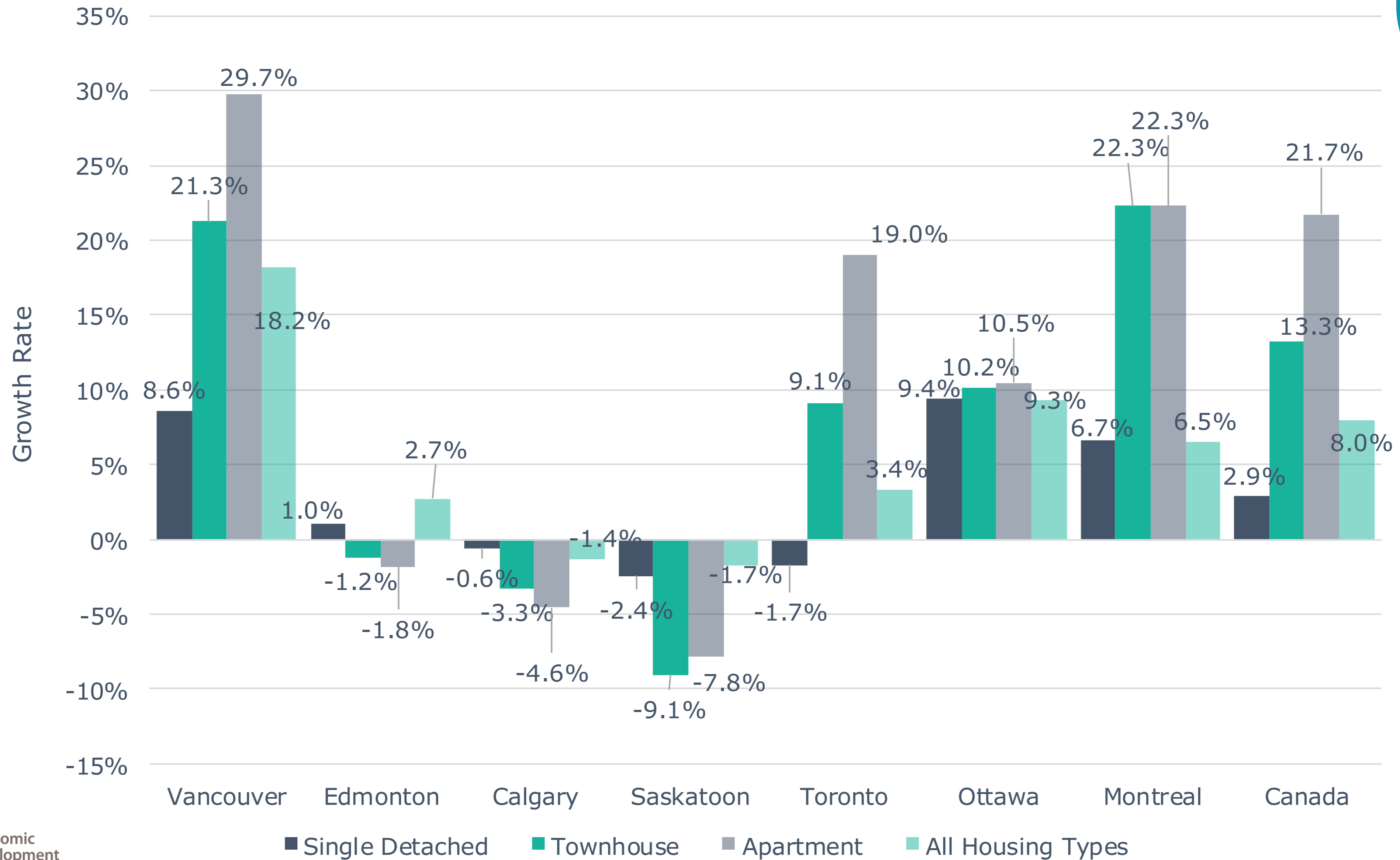
# Current Benchmark Resale Housing Prices Across Canada

Affordable housing prices

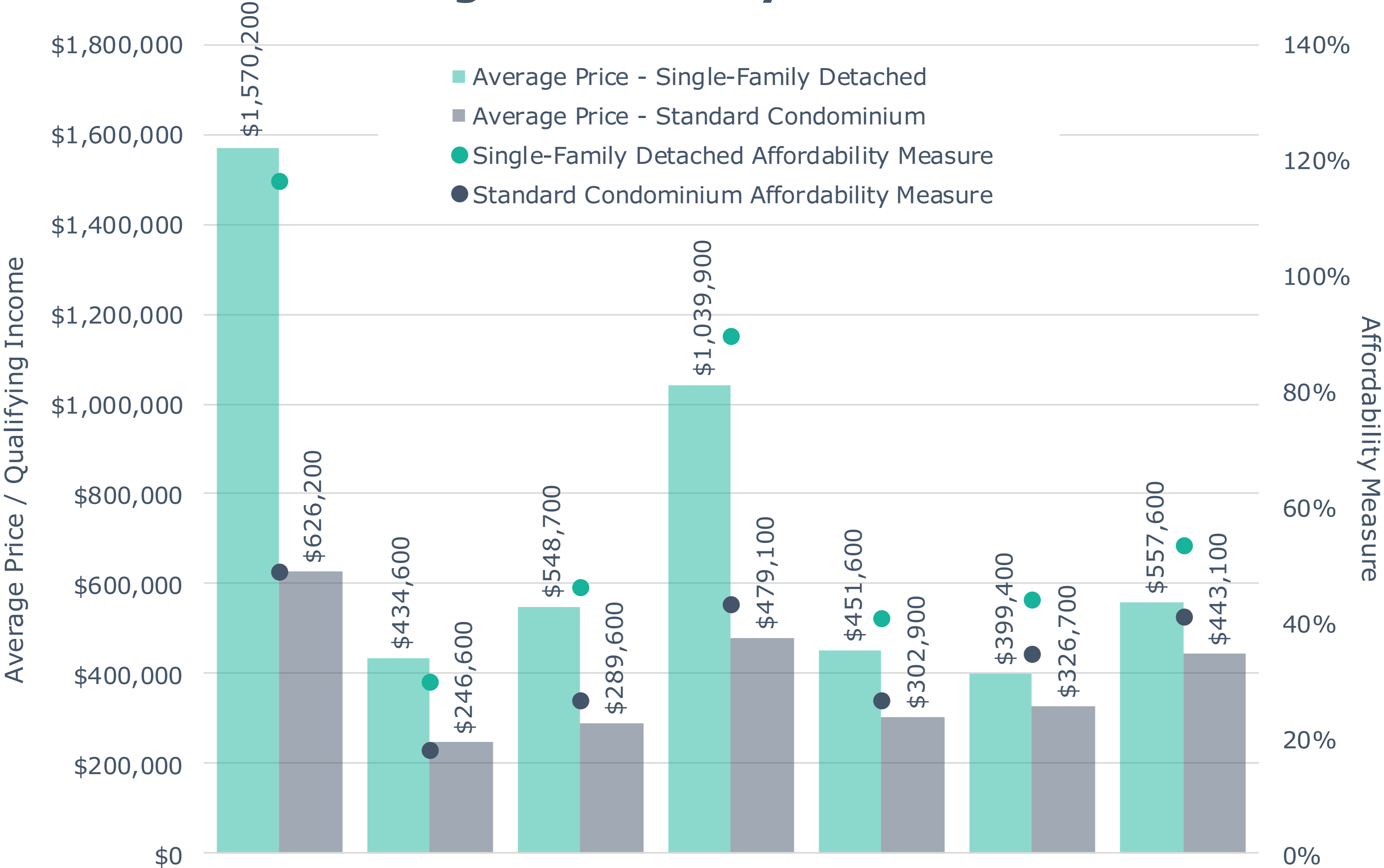


# Year-Over-Year Growth in Benchmark Resale Housing Prices Across Canada

Balanced housing market

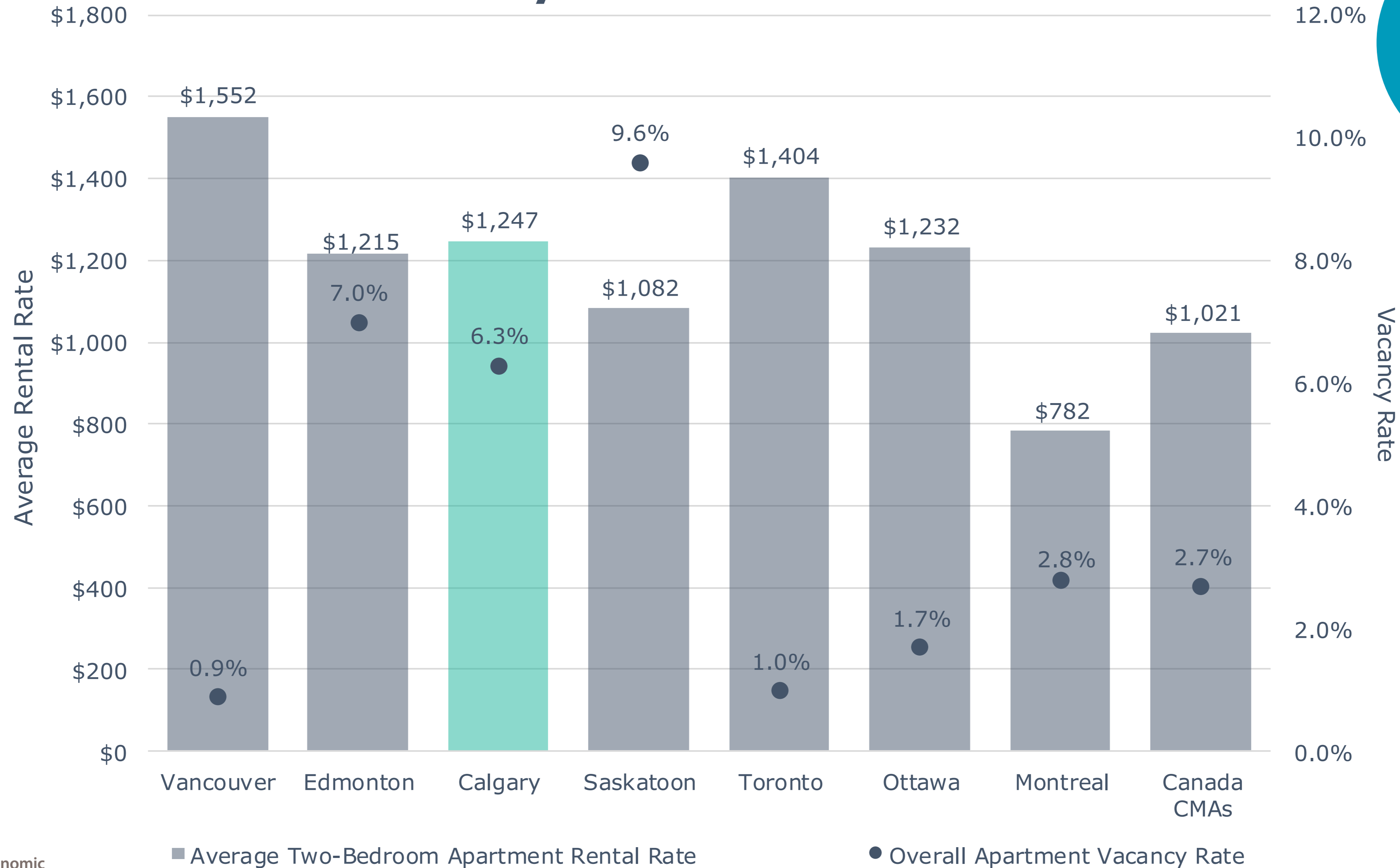


# Housing Affordability Across Canada

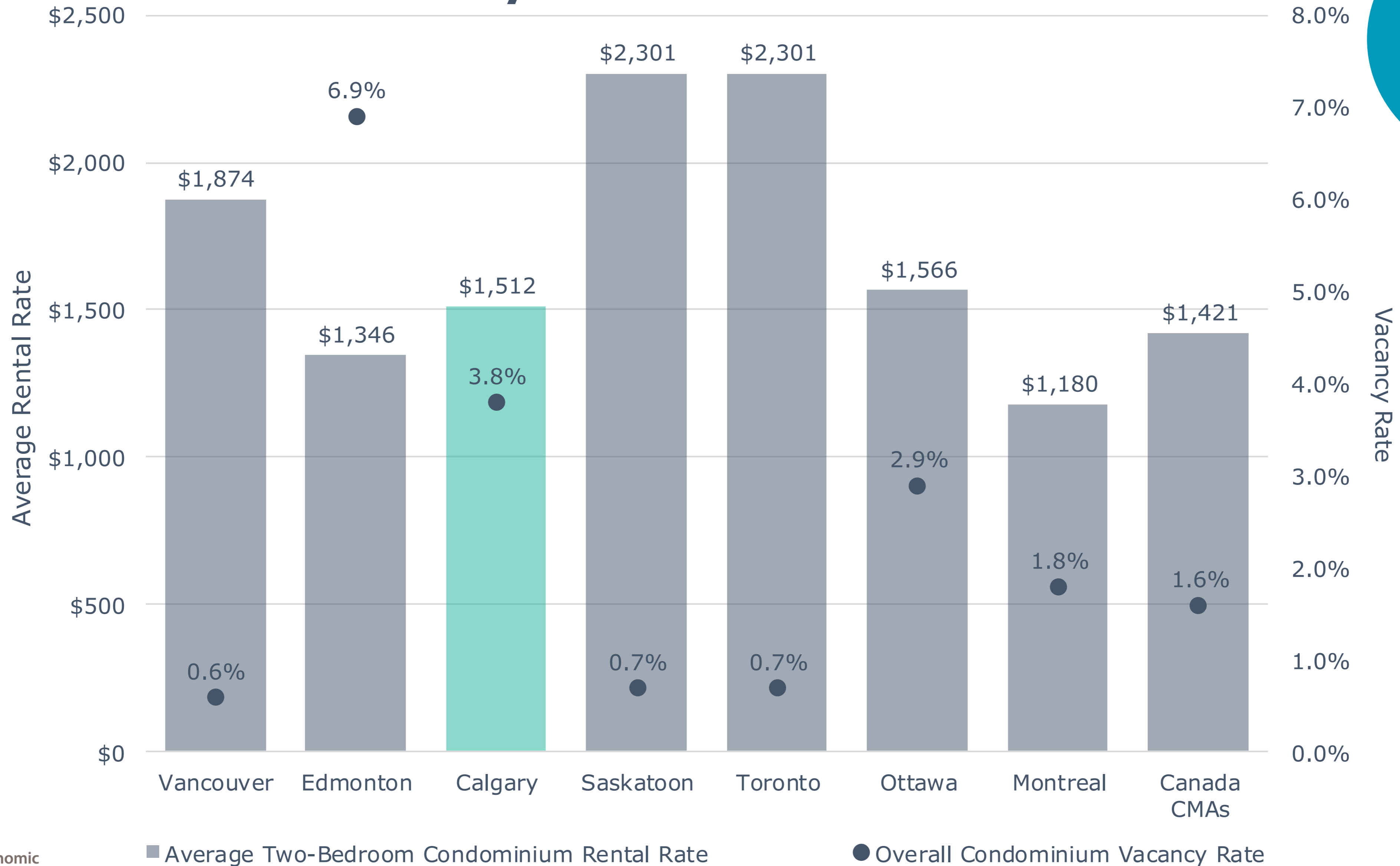


# Average Two-Bedroom Apartment Rent & Vacancy Rates Across Canada

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



# Average Two-Bedroom Condo Rent & Vacancy Rates Across Canada



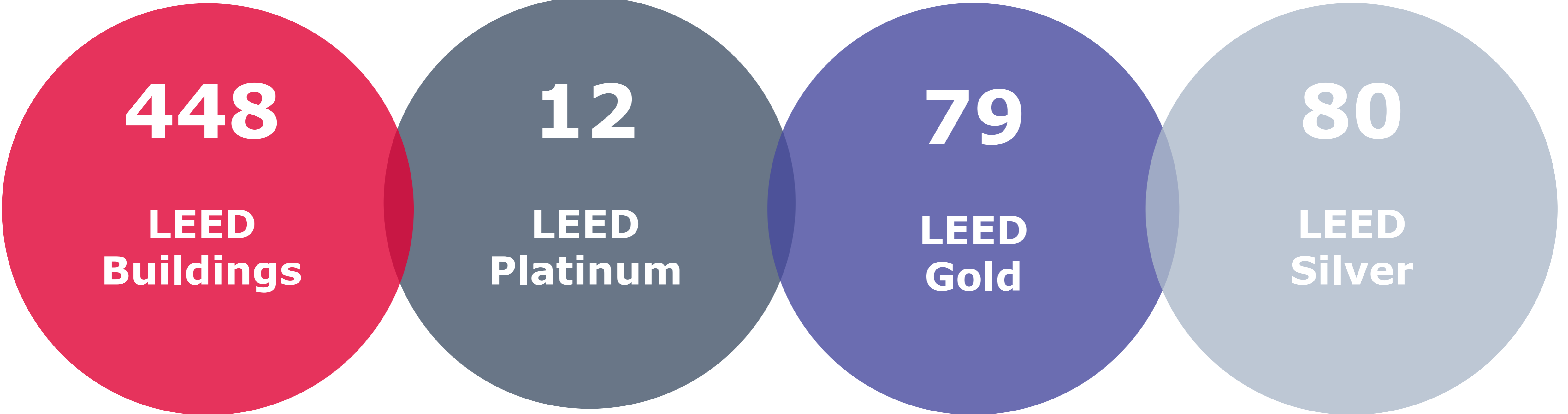
**More affordable and higher vacancy rates than most other CMAs**

# Calgary LEED Buildings



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

**Since 2003 all new City of Calgary buildings meet or exceed the LEED silver level rating.**





# Calgary Major Projects



March 2018

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	Under Construction
Government of Alberta / Alberta Cancer Foundation	Calgary Cancer Centre	\$1,400.0	2017 - 2023	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
Telus / Westbank / Allied Properties	Telus Sky Mixed-Use Tower	\$440.0	2014 - 2018	Under Construction

Source: Alberta Major Projects, Government of Alberta



# Alberta Major Projects



March 2018		
Sector	Number of Projects	Total Value of Projects \$ Millions
Agriculture and Related	12	\$772.8
Biofuels	4	\$2,170.8
Chemical	2	\$7,500.0
Commercial	43	\$2,433.5
Forestry and Related	1	\$85.0
Industrial	12	\$1,658.2
Infrastructure	166	\$18,844.9
Institutional	153	\$9,959.9
Metals	4	\$875.0
Mixed-Use	22	\$8,089.1
Oil and Gas	11	\$14,848.5
Oil Sands	19	\$53,988.0
Pipelines	10	\$31,420.0
Power	15	\$8,801.5
Residential	69	\$4,044.2
Retail	10	\$653.5
Telecommunications	8	\$1,273.6
Tourism / Recreation	101	\$5,322.7
<b>Total</b>	<b>662</b>	<b>\$172,741.2</b>

Source: Alberta Major Projects, Government of Alberta

# Why Calgary



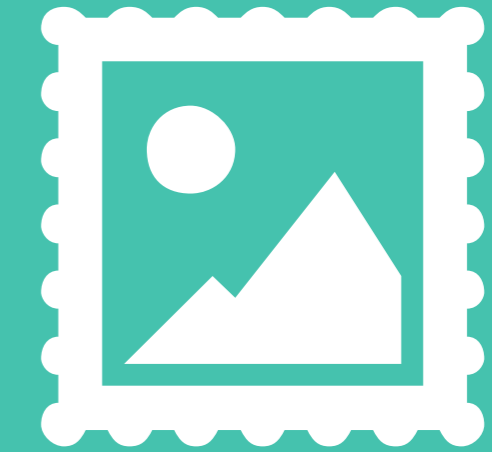
**Built-in  
Incentives,  
Competitive  
Tax Rates**



**Favourable  
Real Estate  
Market**



**High  
Quality  
Talent**



**Enviably  
Lifestyle**



# Keep in Touch



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