



**real estate**

# Real Estate Indicators Summary



	Date	Value	Change/Rate (%)	Geography
Housing Starts <small>Year-Over-Year Change; YTD</small>	Year-to-Date September 2018	8,919	6.3%	Calgary CMA
Total Monthly Value of Building Permits <small>Thousands; Year-Over-Year % Change</small>	August 2018	\$462,722	7.7%	Calgary CMA
Major Calgary Projects <small>Billions; Month-Over-Month Change</small>	September 2018	\$23.3	-0.8%	City of Calgary
Benchmark Detached Calgary House Price <small>Year-Over-Year Change</small>	September 2018	\$493,100	-2.97%	City of Calgary
Downtown Office Vacancy Rate	Q3 2018		27.3%	City of Calgary
Suburban Office Vacancy Rate	Q3 2018		22.9%	City of Calgary
Industrial Real Estate Vacancy Rate	Q3 2018		6.5%	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

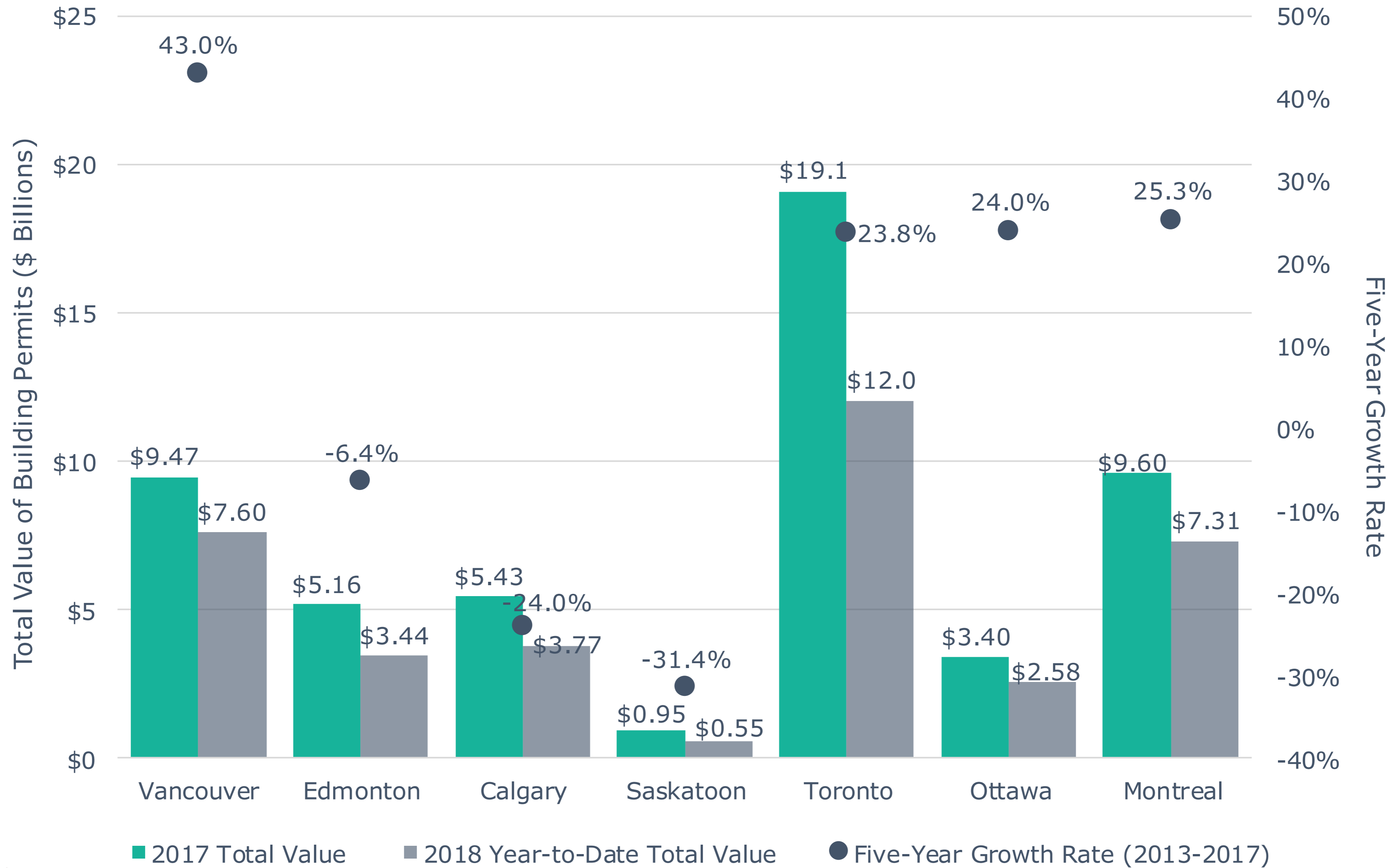
# Major Canadian City Comparison



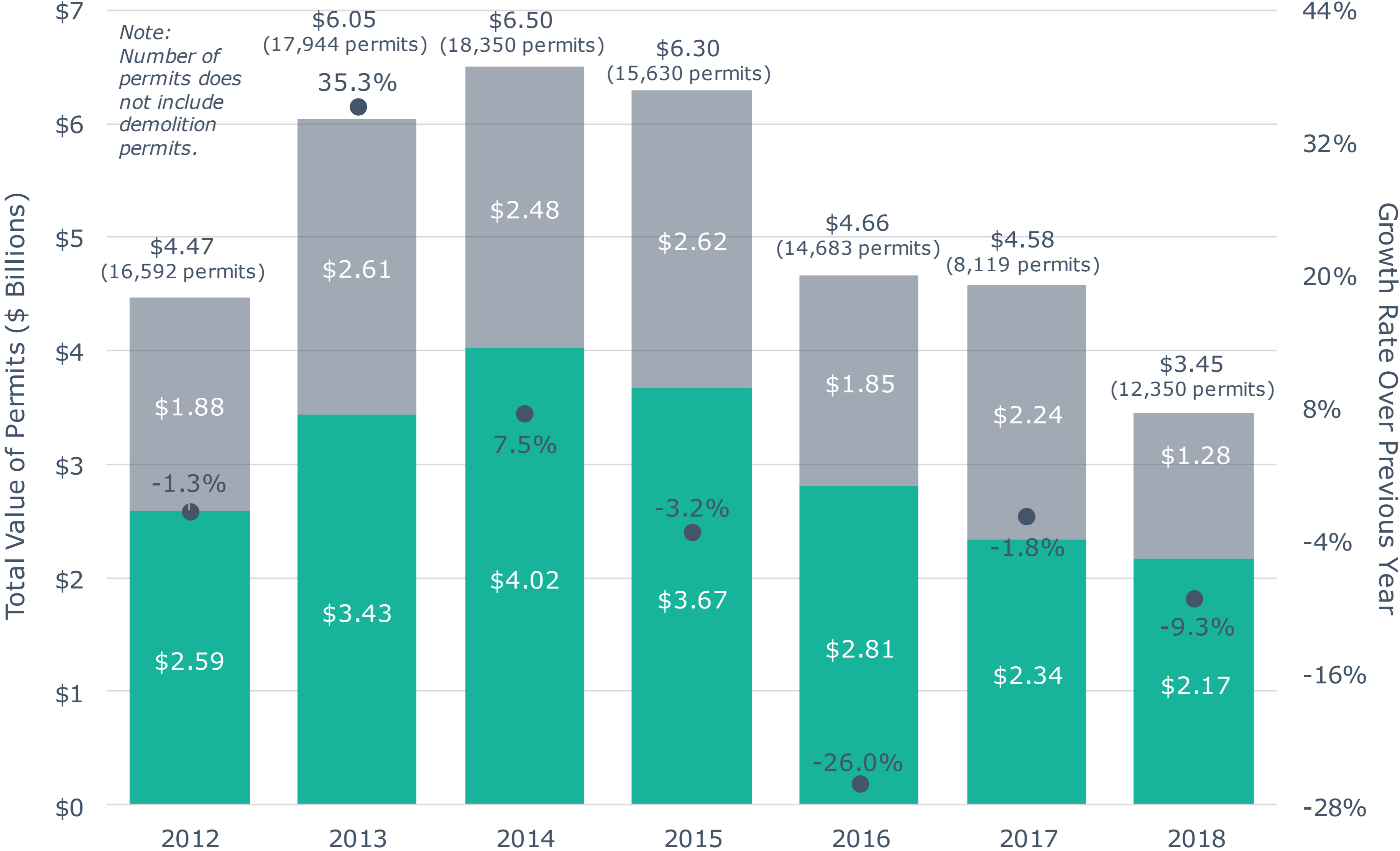
	Vancouver	Edmonton	Calgary	Saskatoon	Toronto	Ottawa	Montreal	Canada
Housing Starts <small>YTD August 2018</small>	16,813	7,314	<b>8,085</b>	921	26,508	5,776	14,506	117,458
Total Value of Building Permits (Billions) <small>YTD August 2018</small>	\$7.60	\$3.44	<b>\$3.77</b>	\$0.55	\$12.03	\$2.58	\$7.31	\$65.46
Downtown Office Vacancy Rate <small>Q3 2018</small>	4.4%	16.5%	<b>27.3%</b>	N/A	3.1%	7.5%	9.5%	10.6%
MLS Single Detached Benchmark Housing Price <small>August 2018</small>	\$1,564,100	\$382,400	<b>\$477,500</b>	\$312,200	\$863,900	\$429,400	\$364,400	\$678,600
MLS Composite Benchmark Housing Price Growth <small>August 2017 – August 2018</small>	5.2%	-2.1%	<b>-2.2%</b>	-7.2%	1.2%	7.1%	5.9%	3.8%

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

# Total Value of Building Permits Across Canada

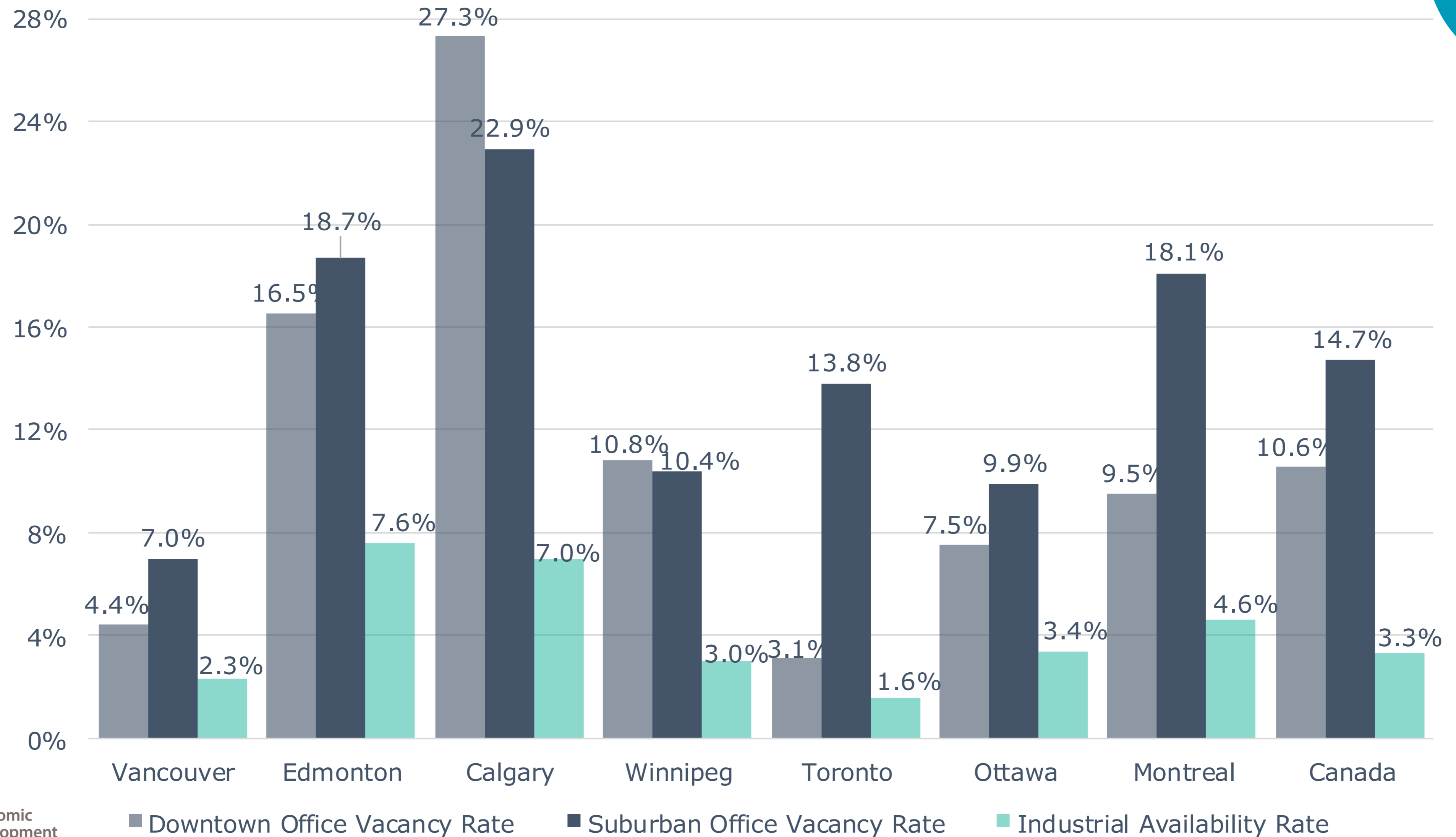


# City of Calgary Annual Building Permit Values

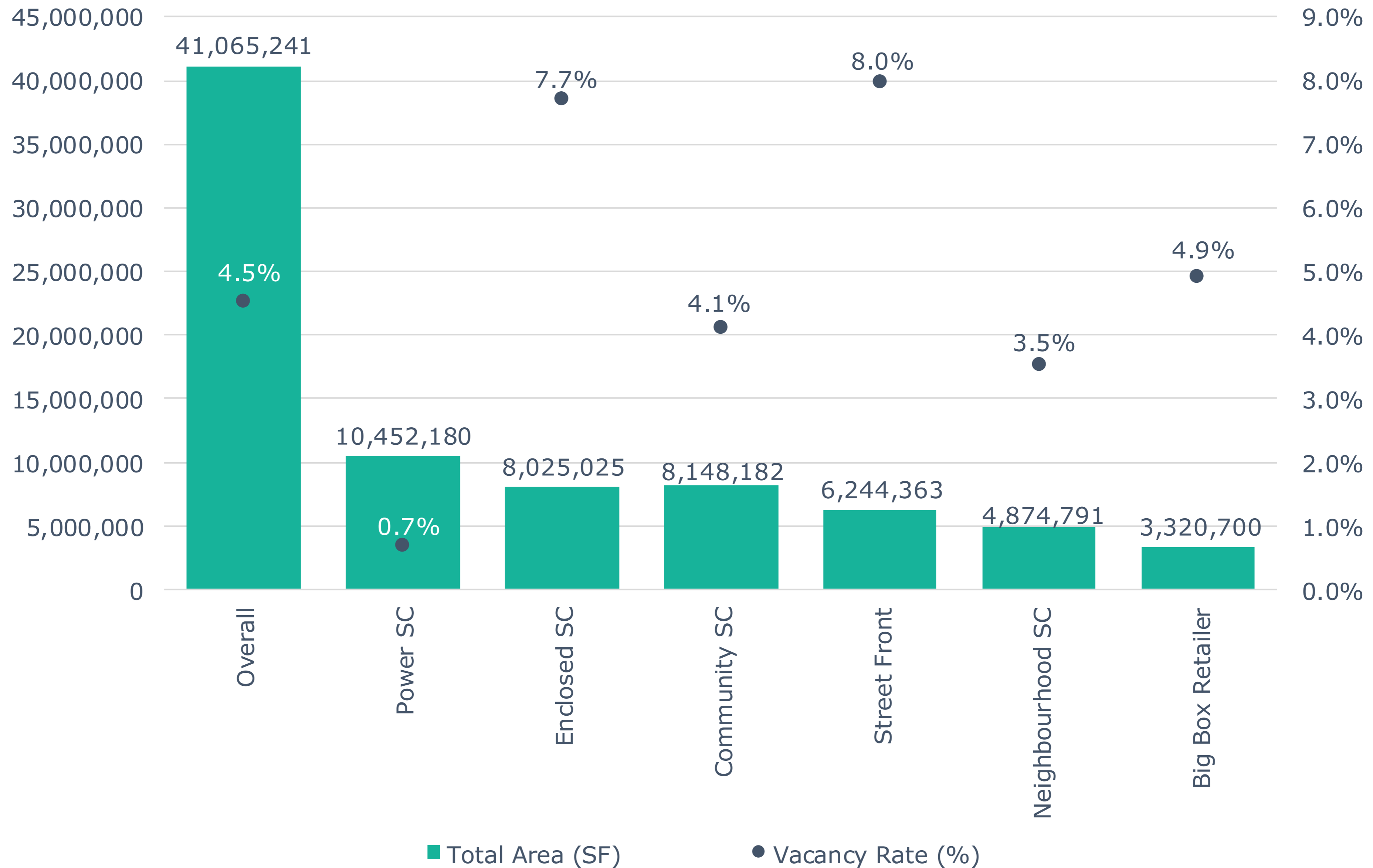


# Commercial Real Estate Vacancy Rates Across Canada

High quality space available to lease

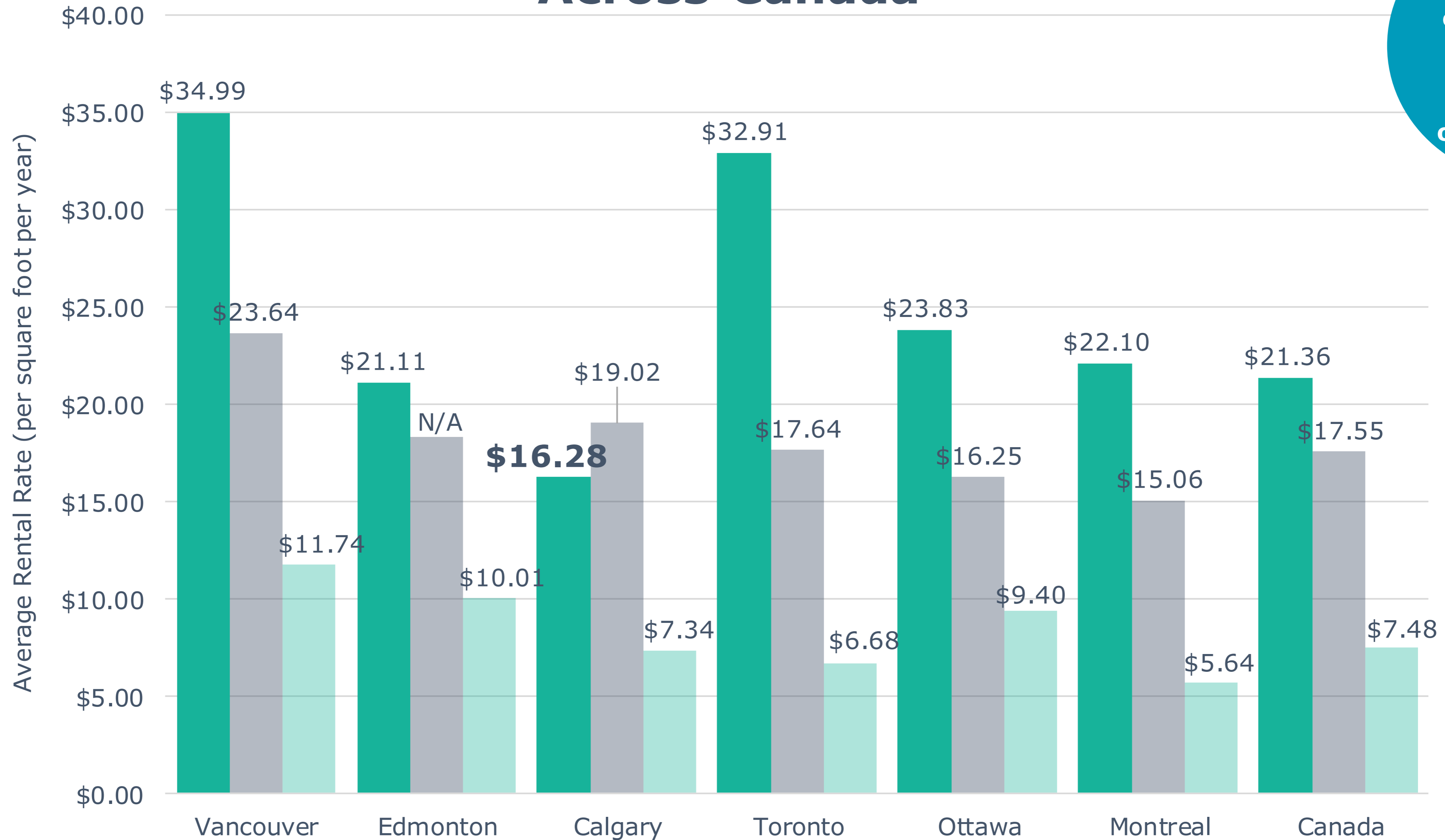


# Calgary Retail Vacancy



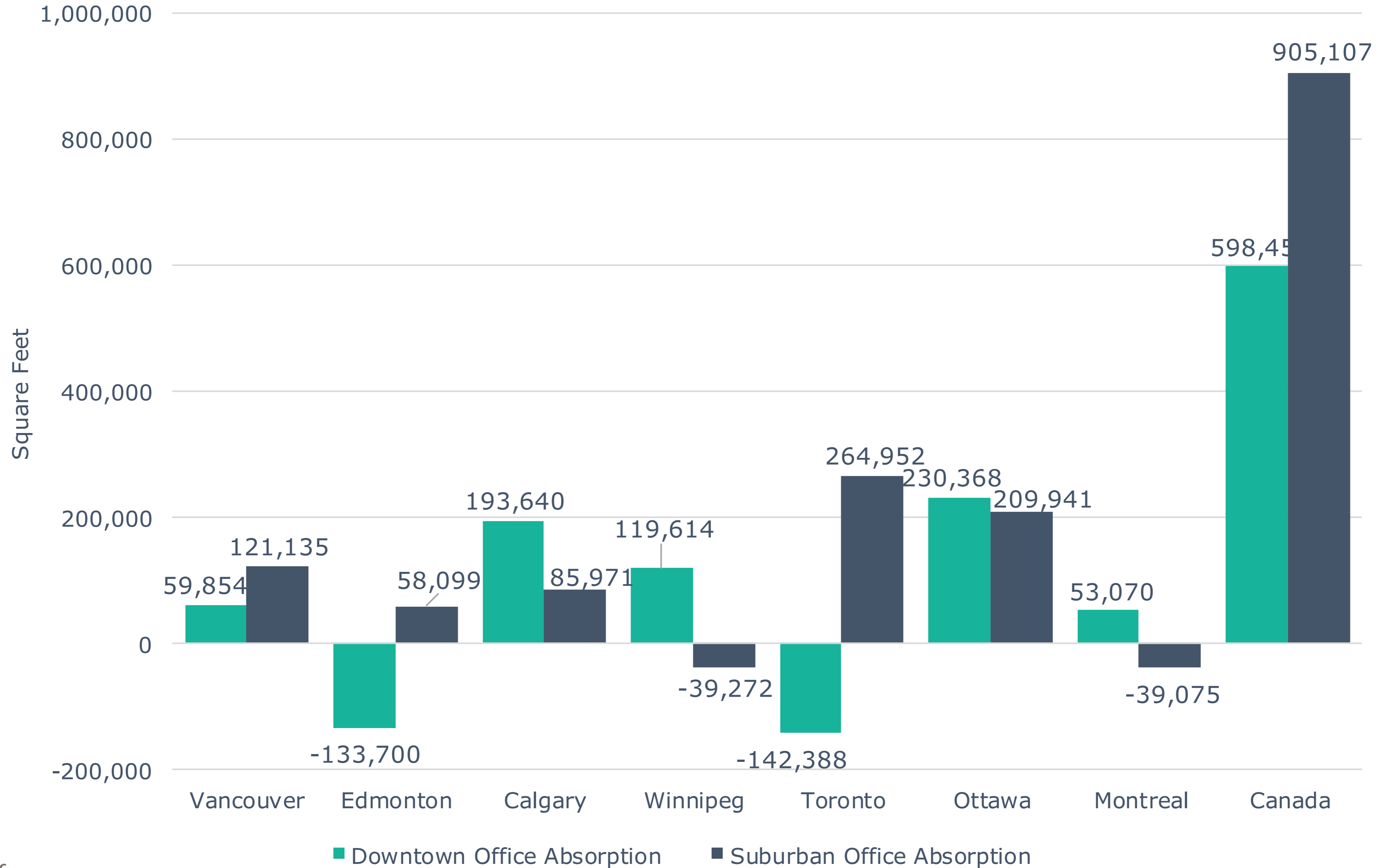
# Commercial Real Estate Net Rental Rates Across Canada

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

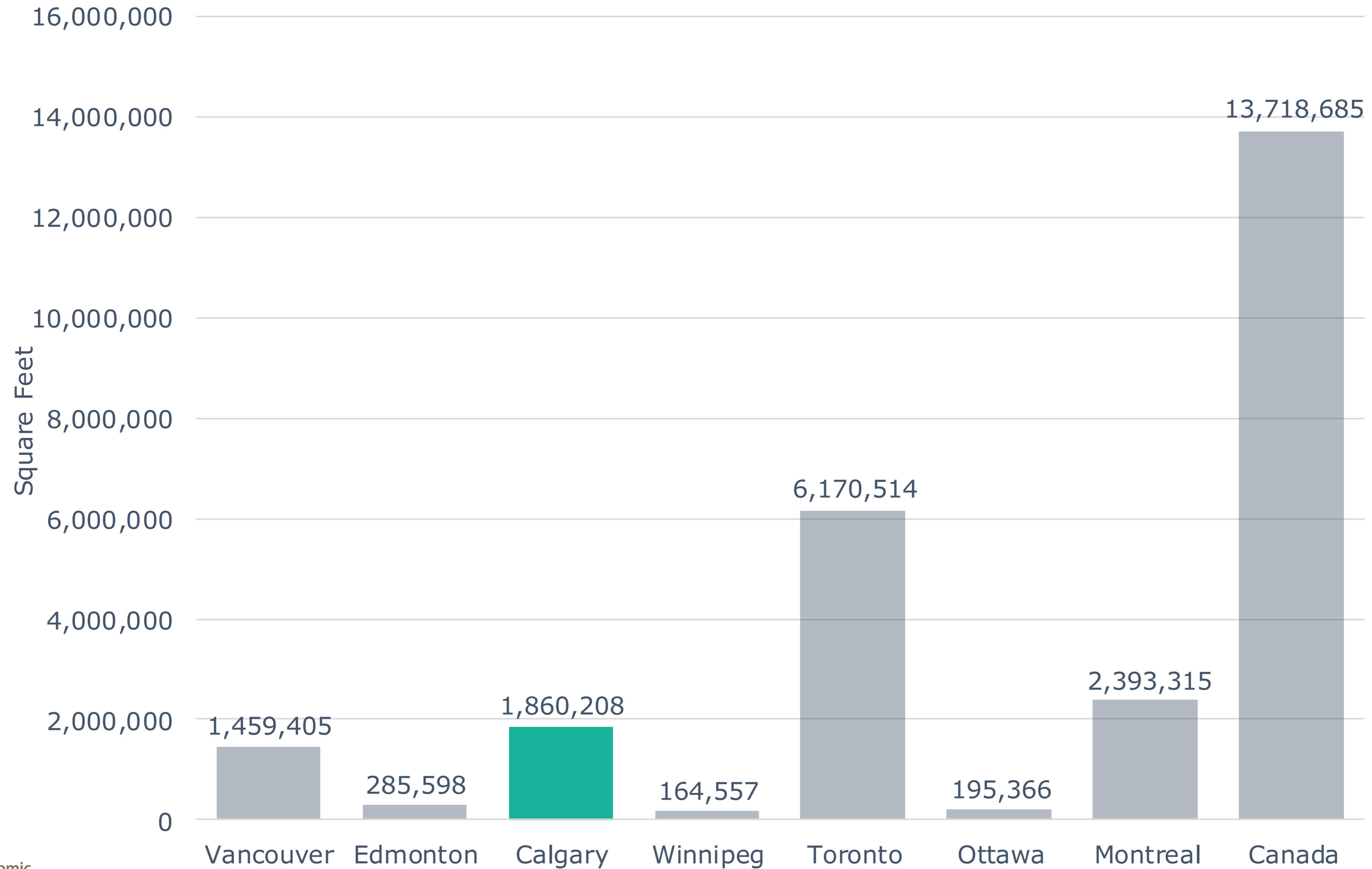




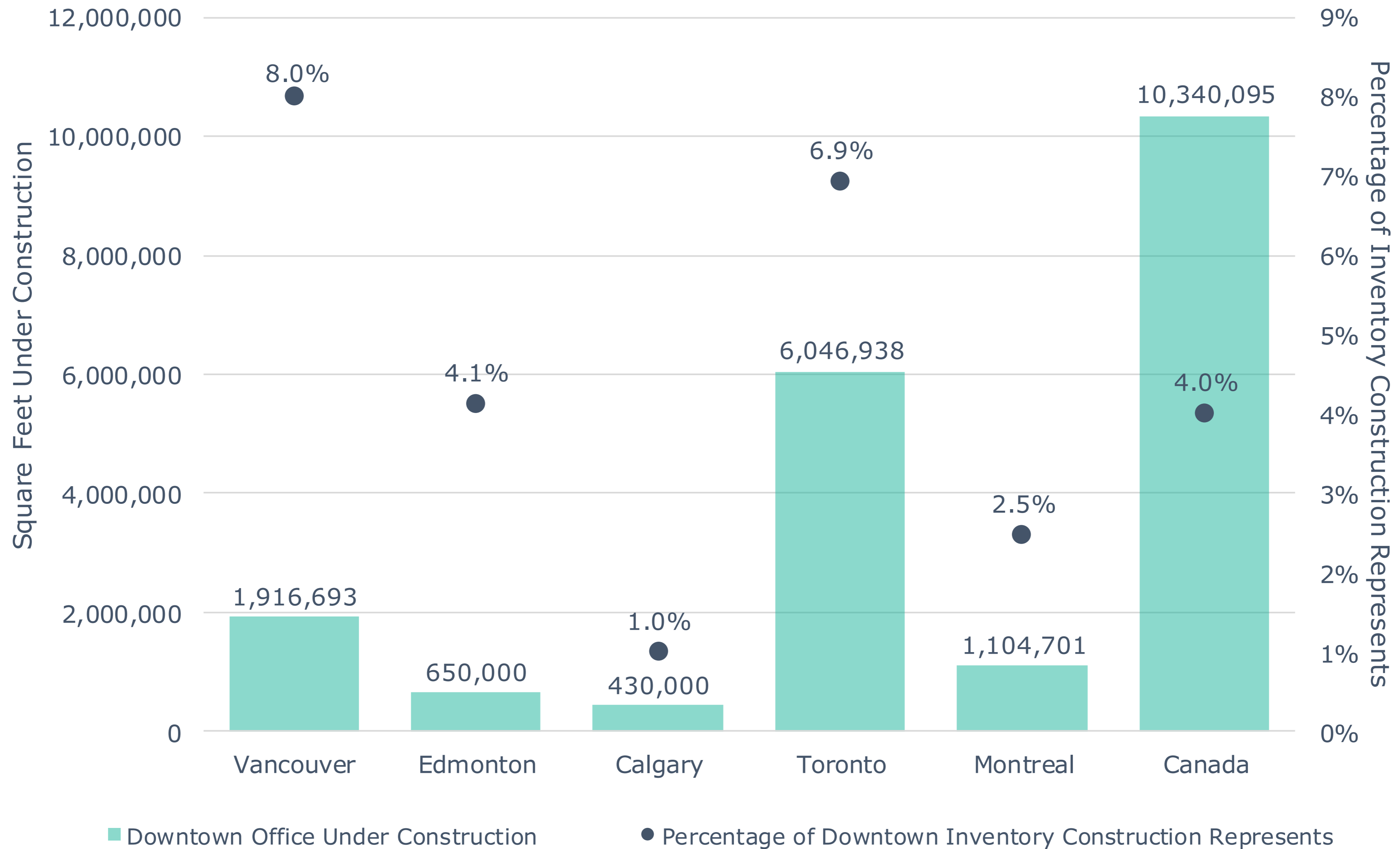
# Office Space Absorption Across Canada



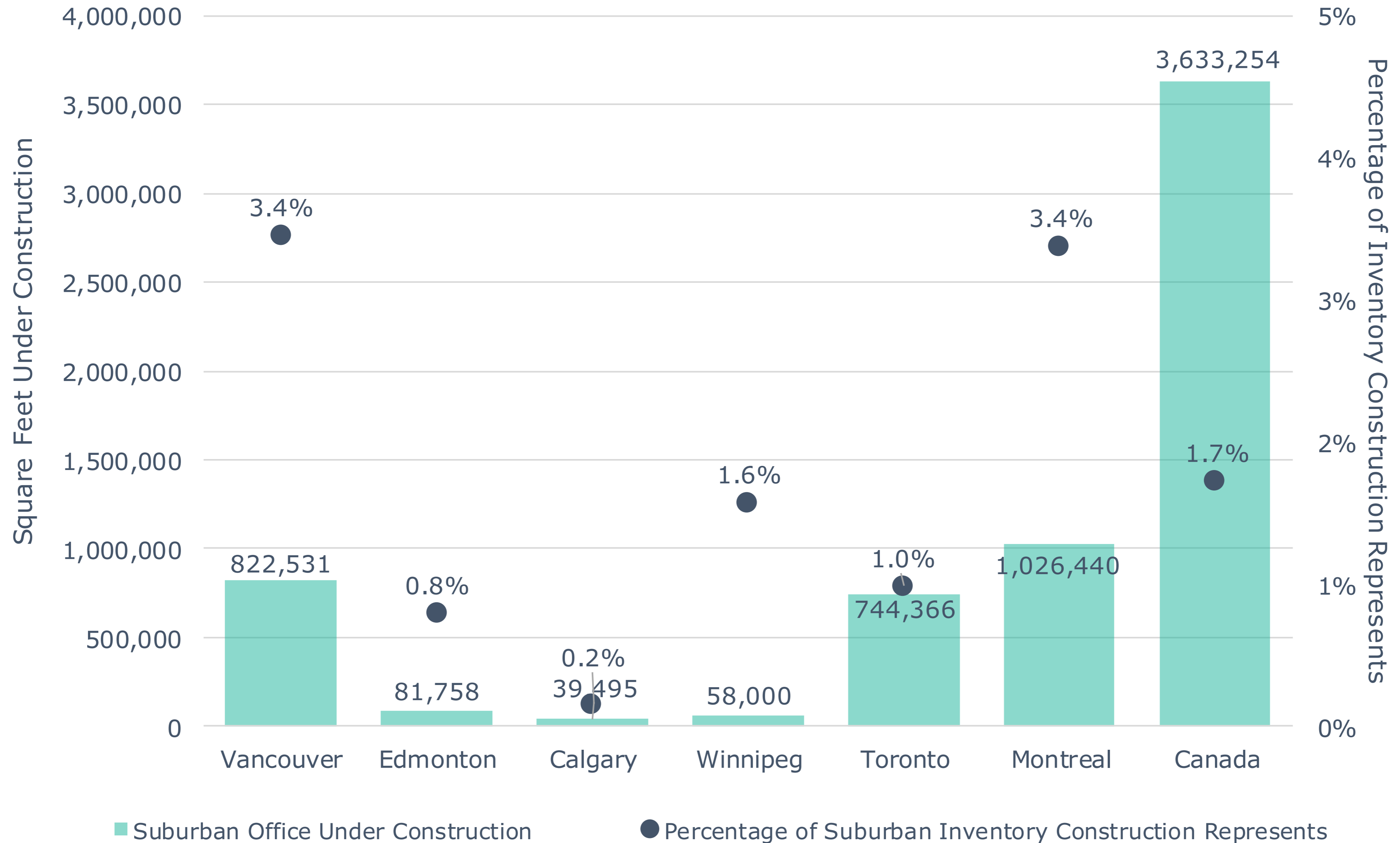
# Industrial Space Absorption Across Canada



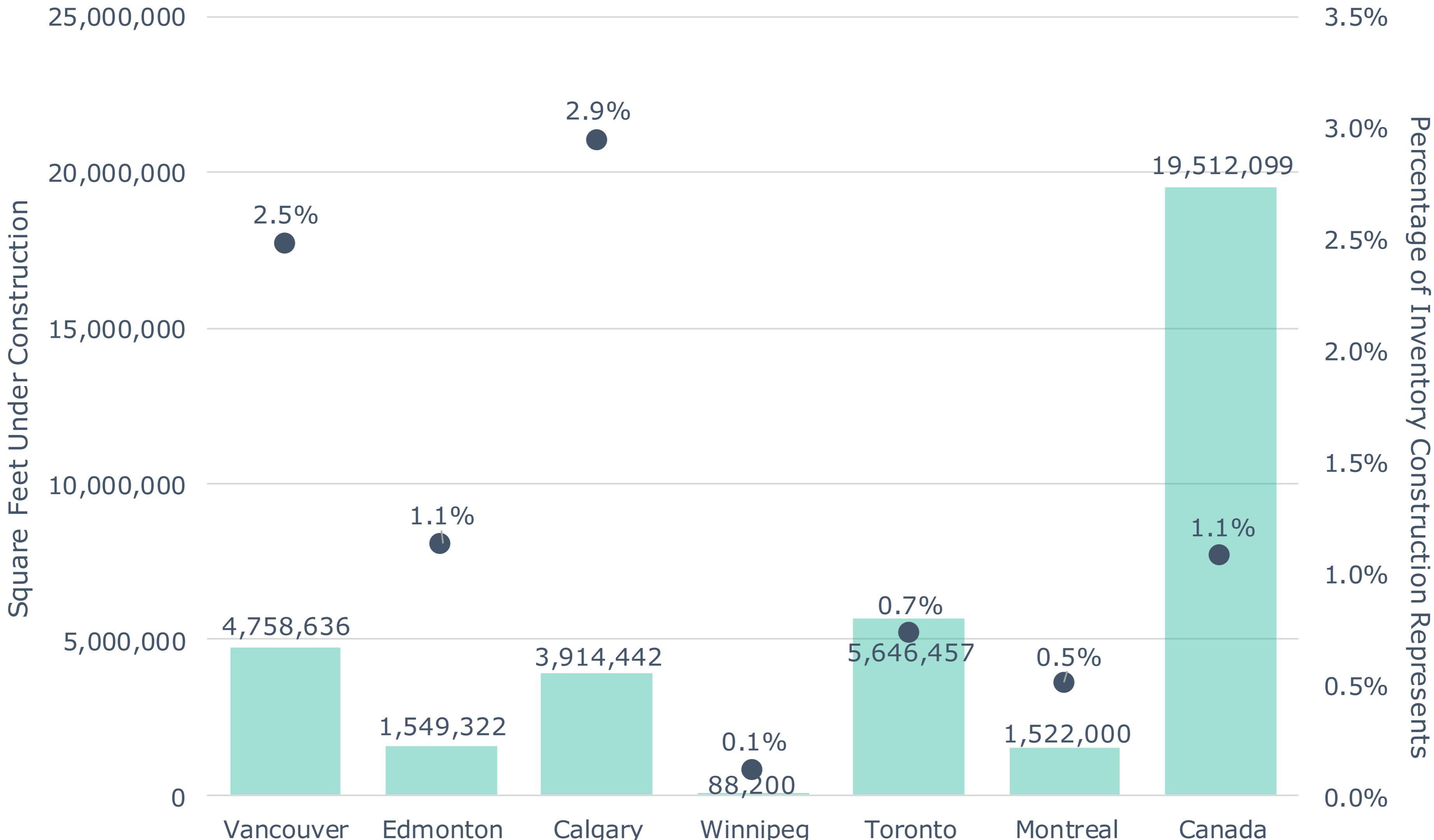
# Downtown Office Space Under Construction Across Canada



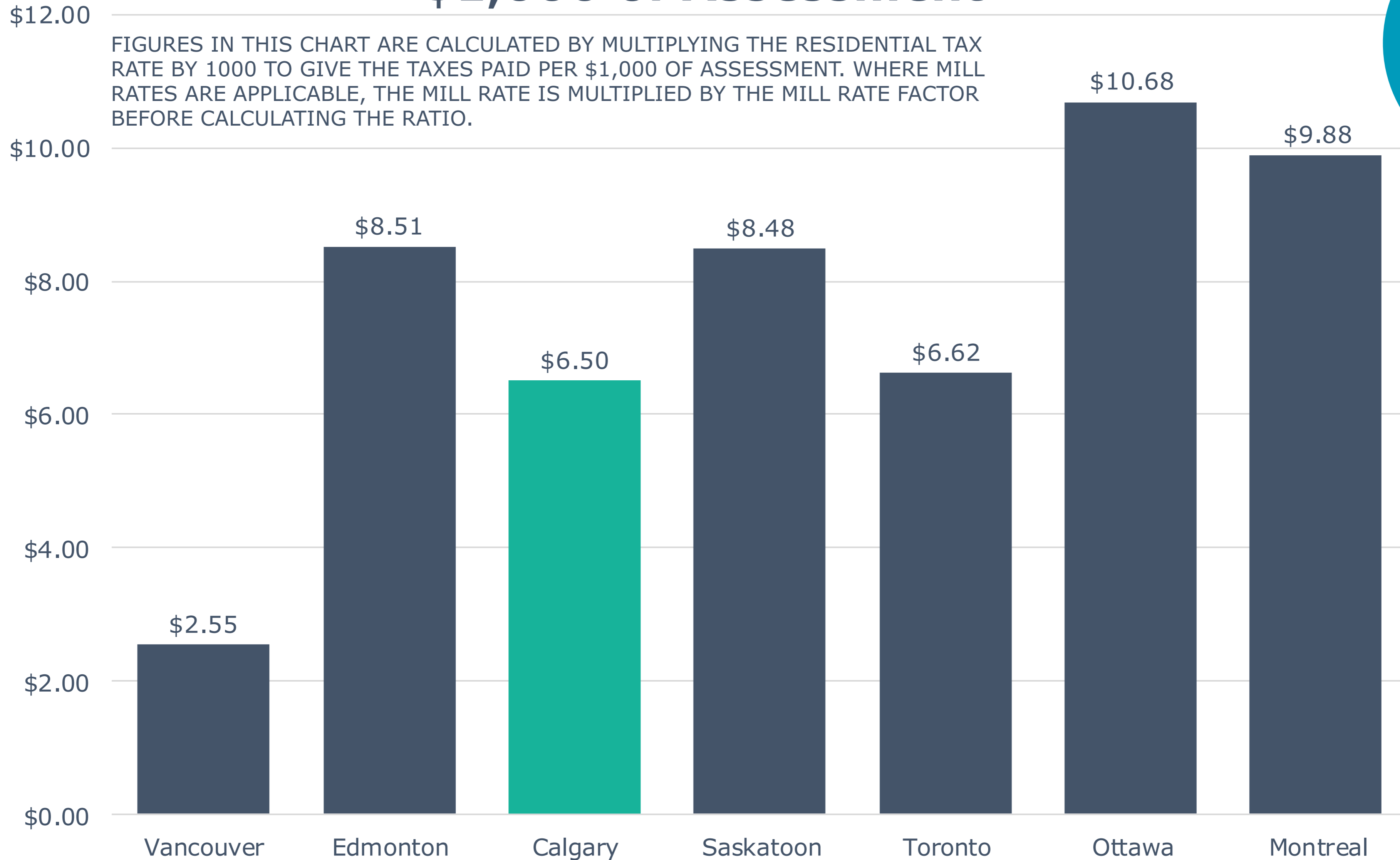
# Suburban Office Space Under Construction Across Canada



# Industrial Space Under Construction Across Canada

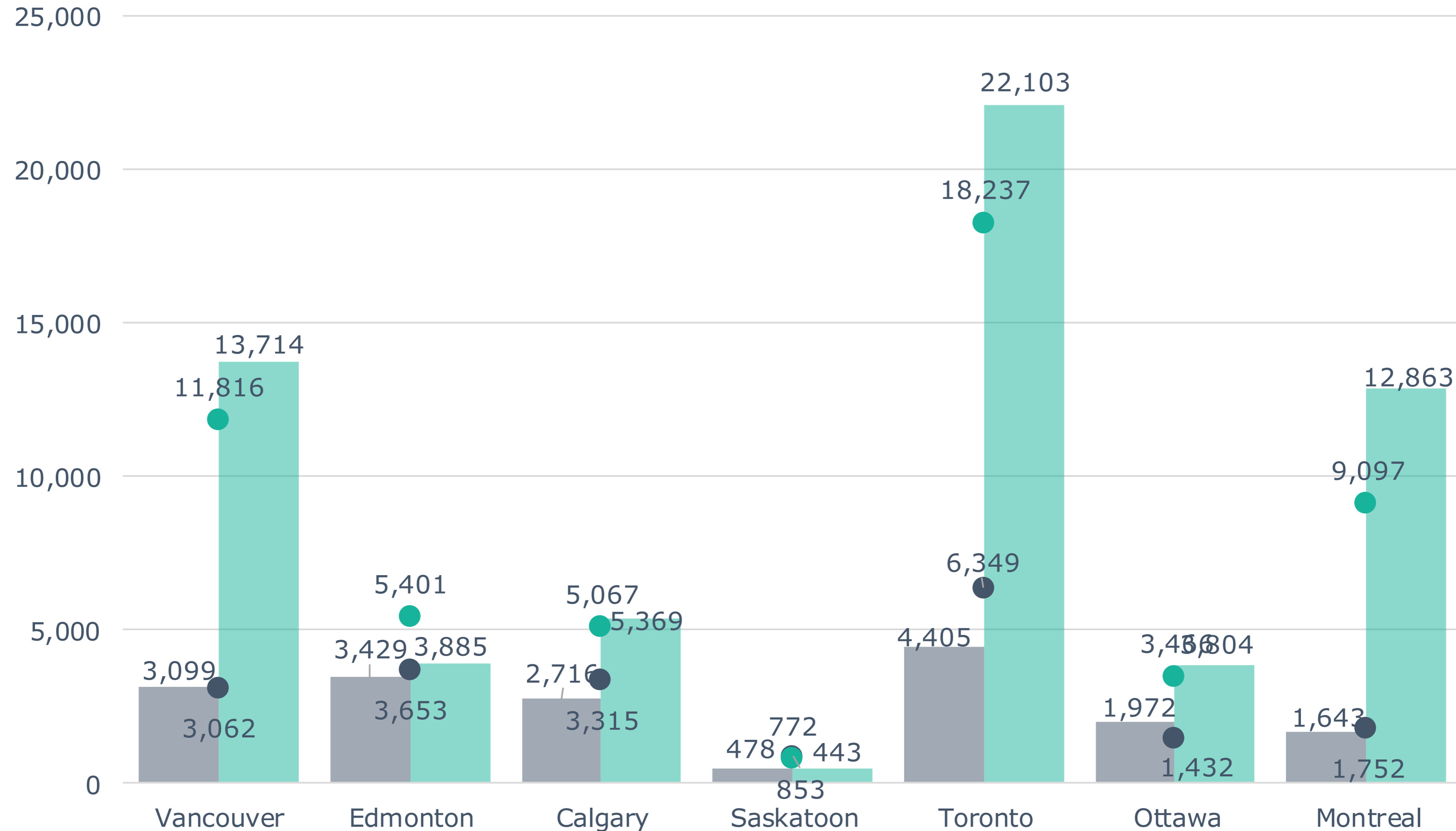


# Estimated Residential Property Taxes per \$1,000 of Assessment



Lower residential property taxes than other markets in Canada

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



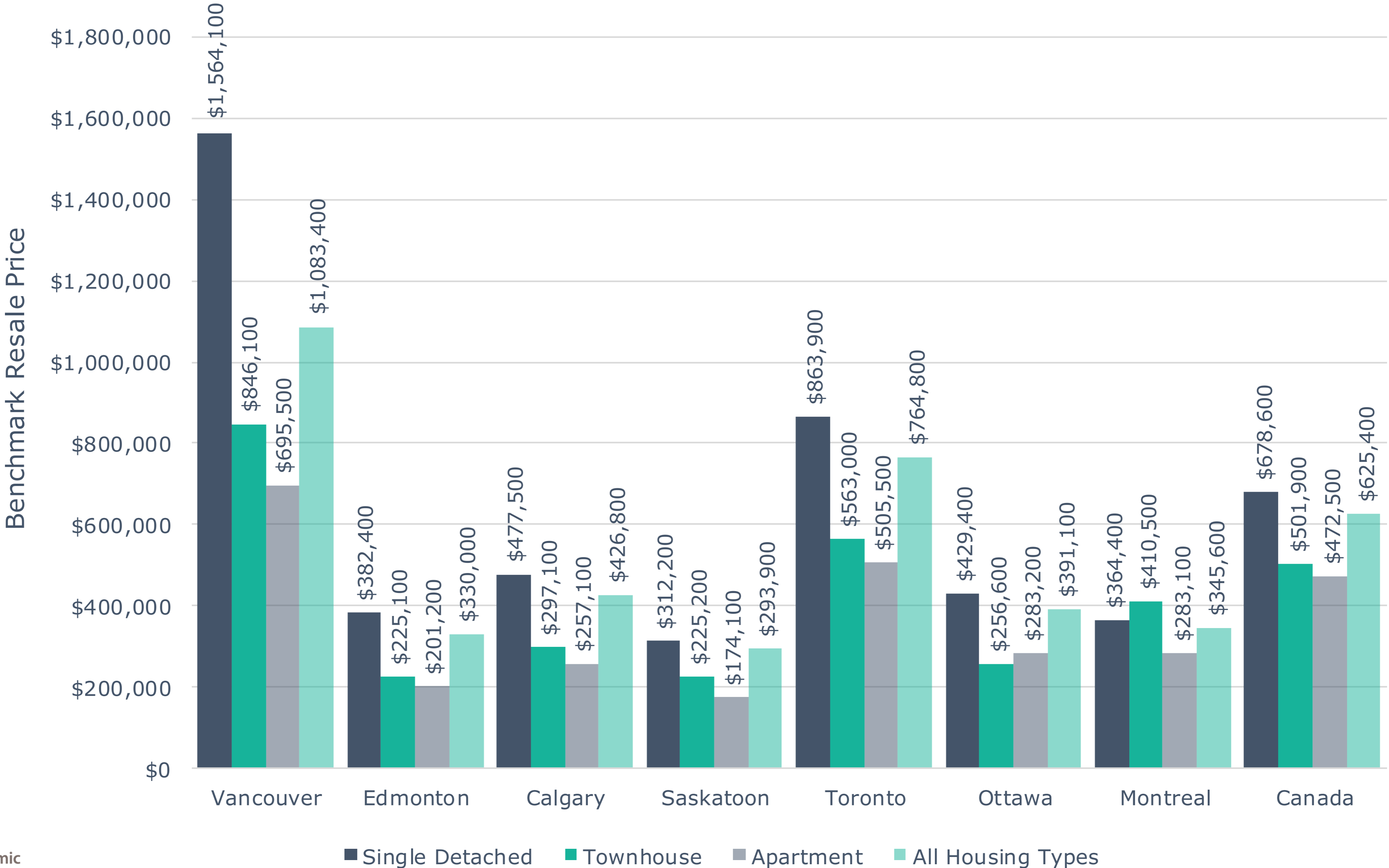
■ Detached Housing Starts YTD  
● Detached 5-Year Average (2013-2017)

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

Source: Canada Mortgage and Housing Corporation, August 2018

# Current Benchmark Resale Housing Prices Across Canada

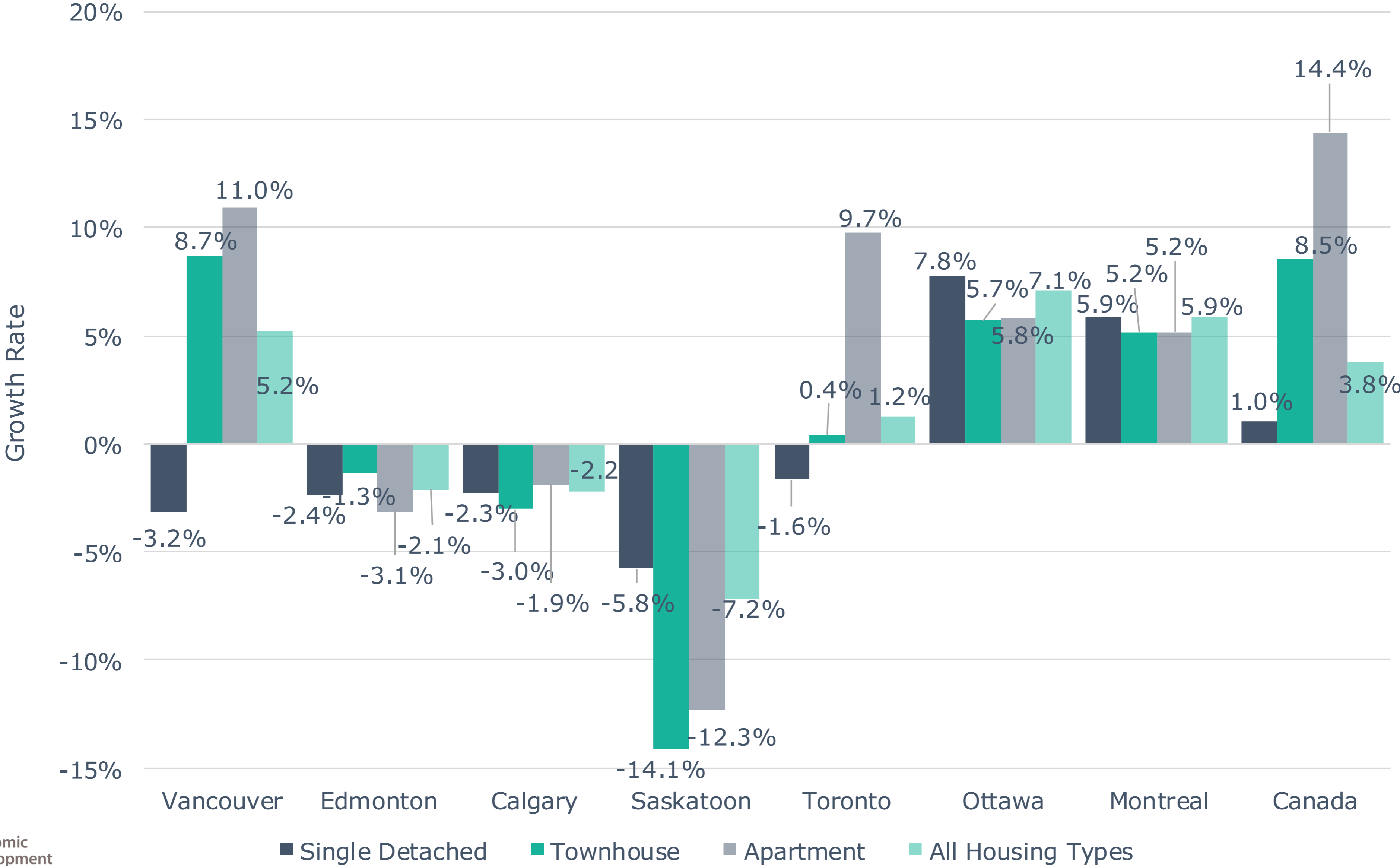
Affordable housing prices



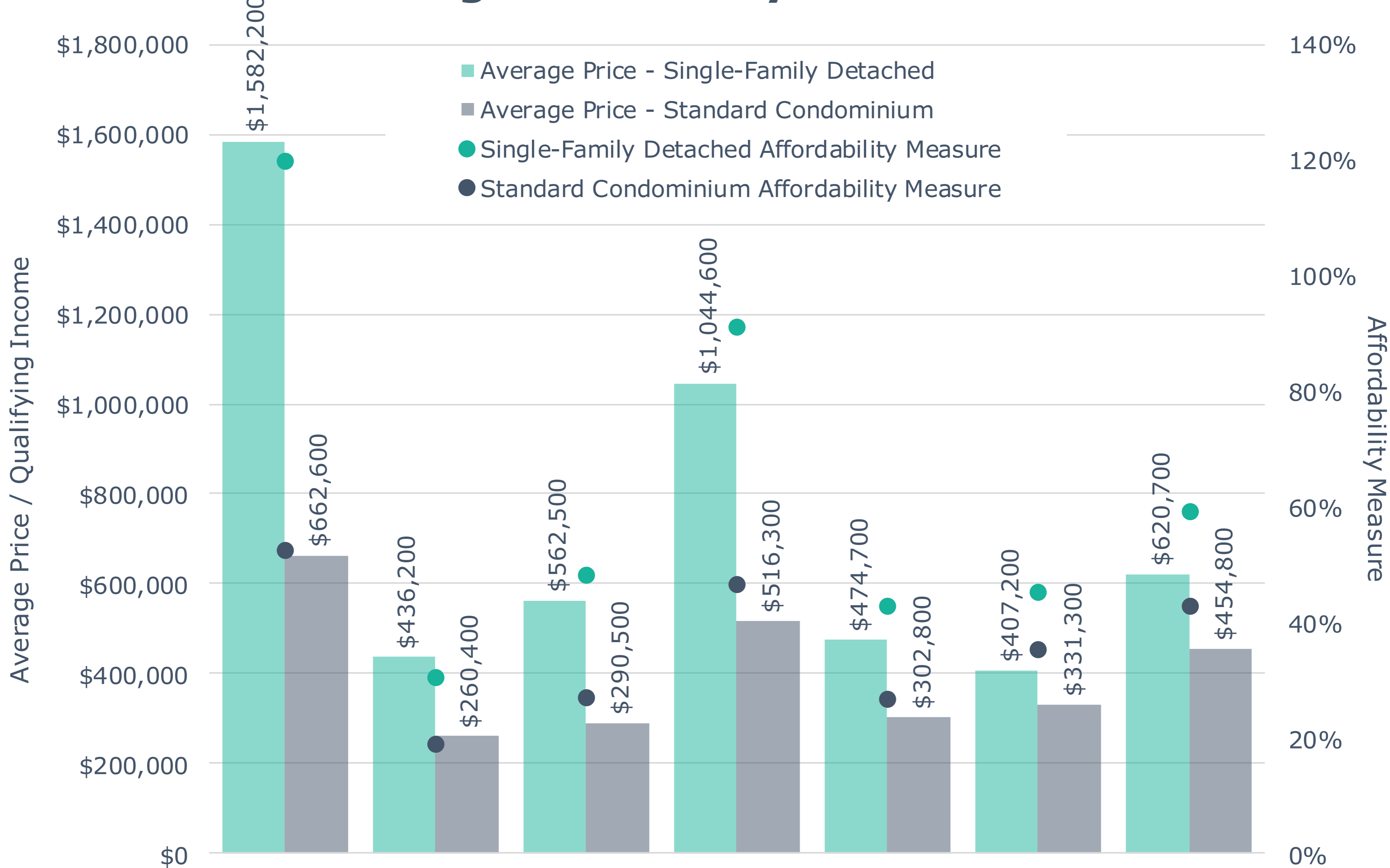


# Year-Over-Year Growth in Benchmark Resale Housing Prices Across Canada

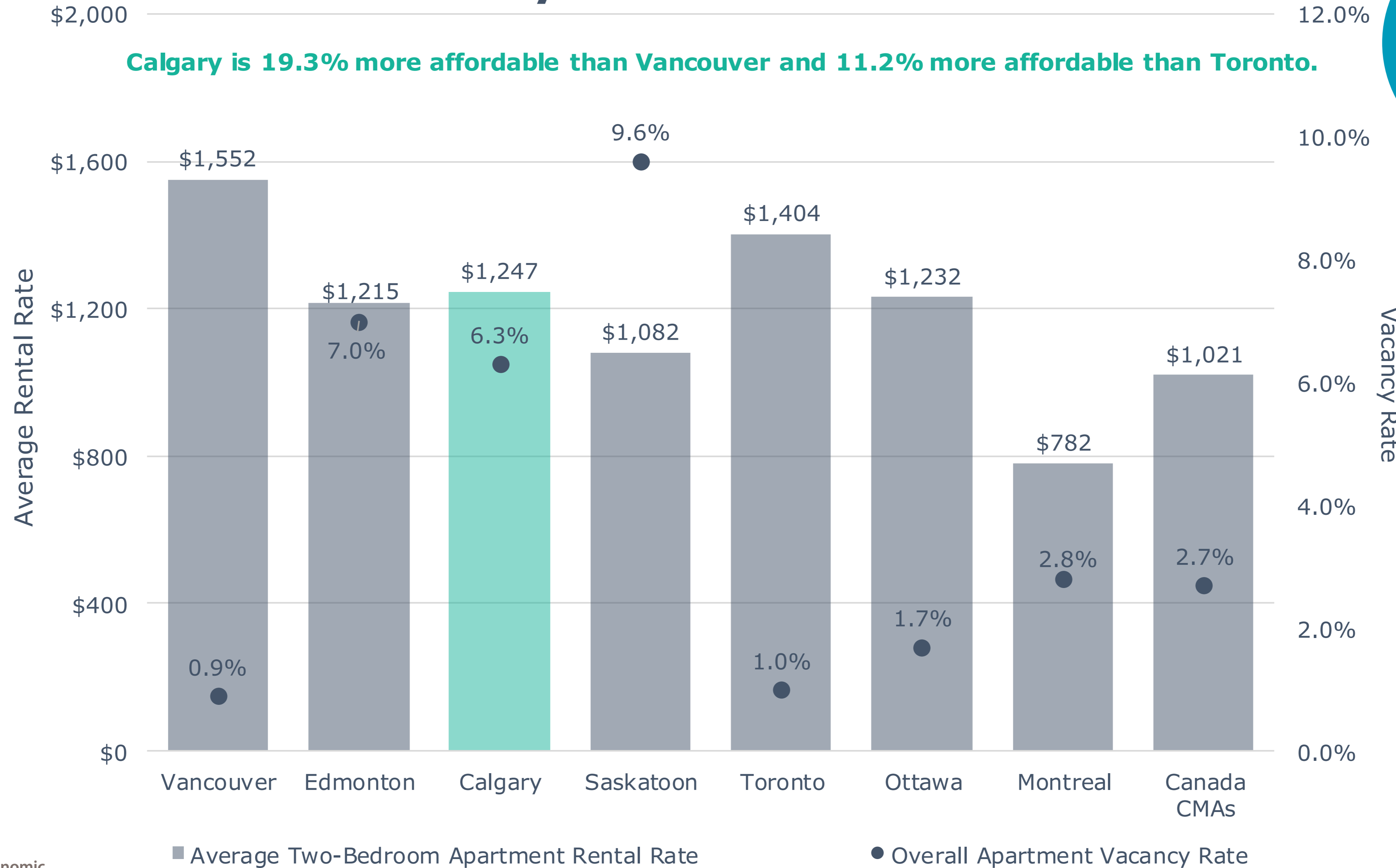
Balanced housing market



# Housing Affordability Across Canada



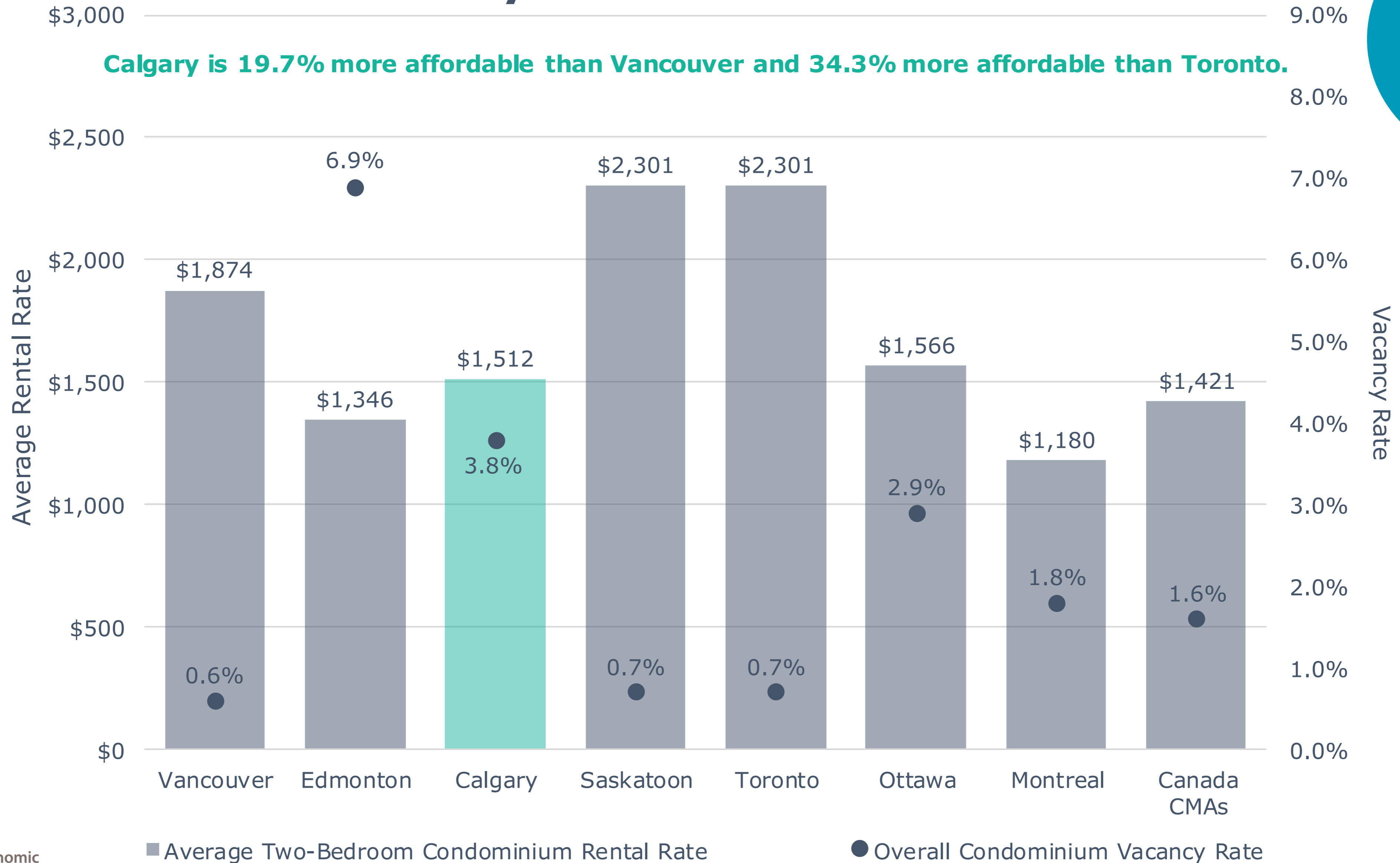
# Average Two-Bedroom Apartment Rent & Vacancy Rates Across Canada



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

Calgary is 19.3% more affordable than Vancouver and 11.2% more affordable than Toronto.

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



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

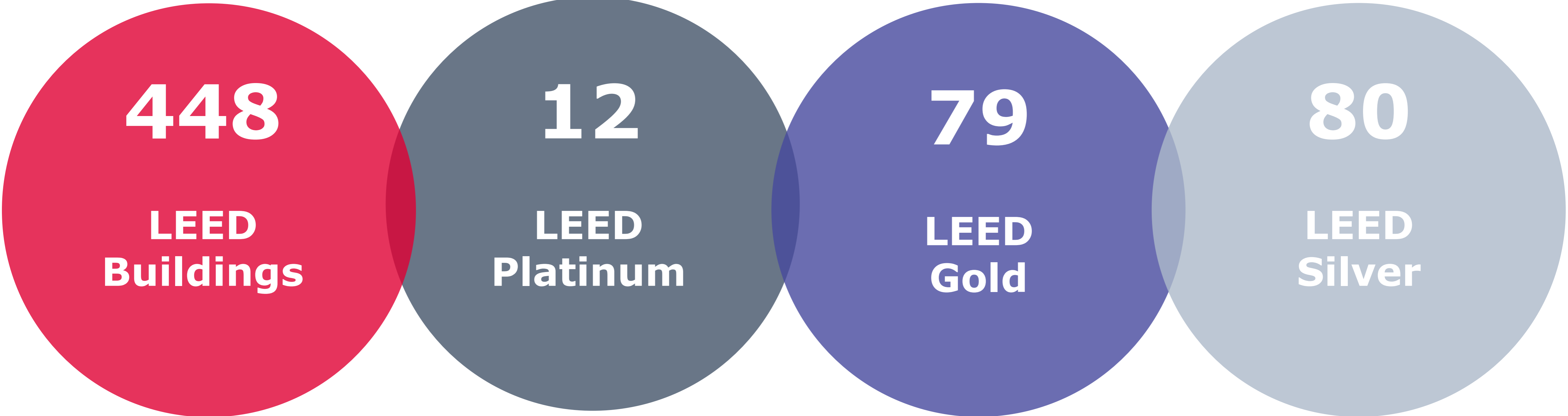
**Calgary is 19.7% more affordable than Vancouver and 34.3% more affordable than Toronto.**

# 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



September 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	2017 - 2018	Under Construction
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



September 2018

Sector	Number of Projects	Total Value of Projects \$ Millions
Agriculture and Related	13	\$907.8
Biofuels	3	\$1,970.8
Chemical	2	\$7,500.0
Commercial	48	\$2,655.6
Forestry and Related	0	\$0.0
Industrial	14	\$2,281.8
Infrastructure	175	\$21,510.3
Institutional	135	\$9,572.7
Metals	4	\$875.0
Mixed-Use	28	\$13,613.1
Oil and Gas	11	\$9,998.5
Oil Sands	21	\$54,713.0
Pipelines	13	\$32,745.0
Power	19	\$11,535.5
Residential	79	\$5,355.1
Retail	15	\$374.4
Telecommunications	7	\$1,264.4
Tourism / Recreation	93	\$5,495.1
<b>Total</b>	<b>680</b>	<b>\$182,368.1</b>

Source: Alberta Major Projects, Government of Alberta

# Why Calgary



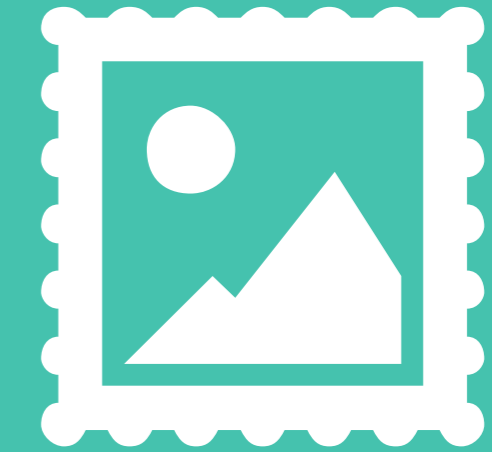
**Built-in  
Incentives,  
Competitive  
Tax Rates**



**Favourable  
Real Estate  
Market**



**High  
Quality  
Talent**



**Enviably  
Lifestyle**



# Keep in Touch



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