



**real estate**

# Real Estate Indicators Summary



	Date	Value	Change/Rate (%)	Geography
Housing Starts <small>Year-Over-Year Change; YTD</small>	Year-to-Date April 2018	3,263	2.7%	Calgary CMA
Total Monthly Value of Building Permits <small>Thousands; Year-Over-Year % Change</small>	April 2018	\$450,814	31.7%	Calgary CMA
Major Calgary Projects <small>Billions; Month-Over-Month Change</small>	May 2018	\$22.6	0.4%	City of Calgary
Benchmark Detached Calgary House Price <small>Year-Over-Year Change</small>	May 2018	\$504,500	-0.43%	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

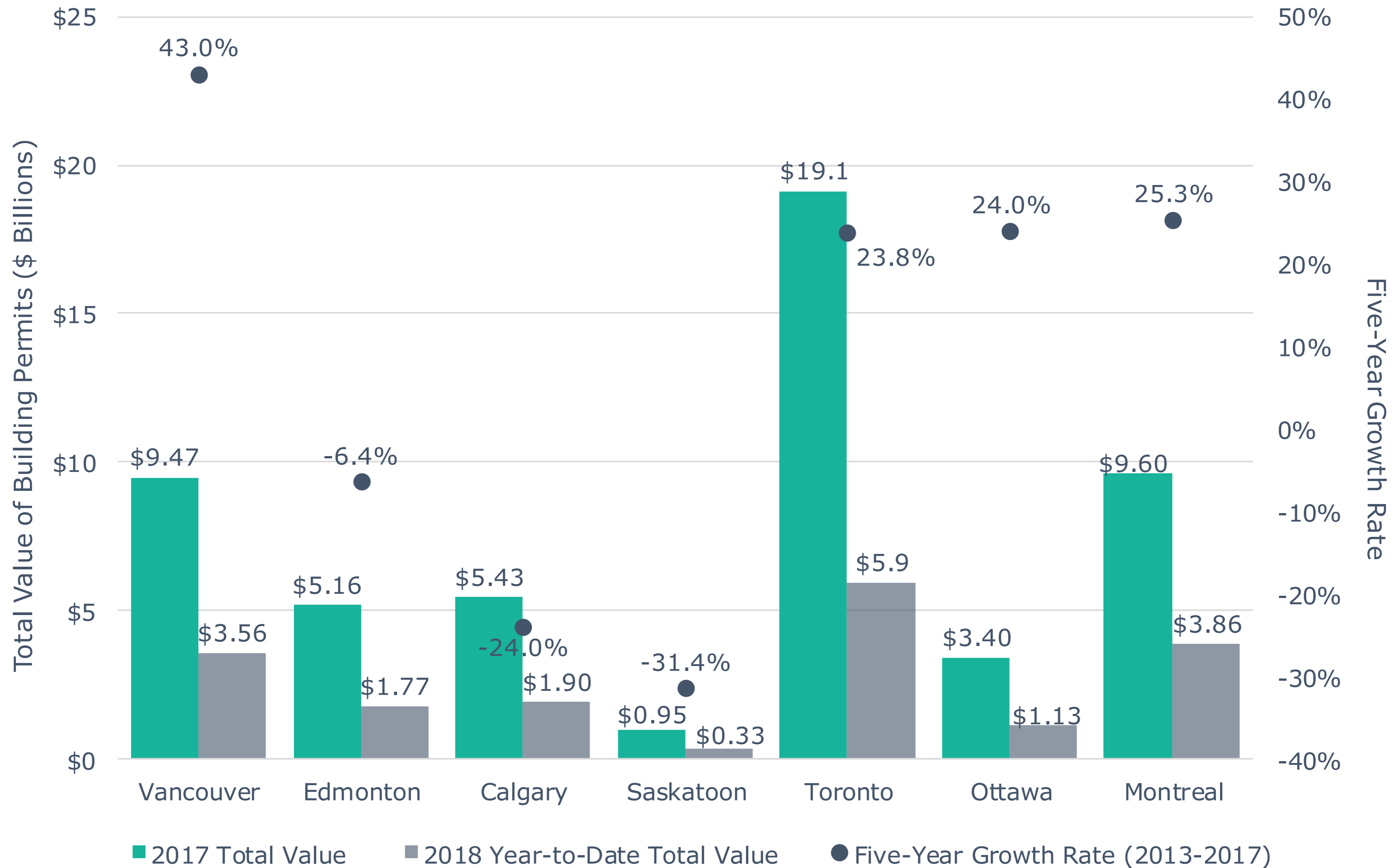
# Major Canadian City Comparison



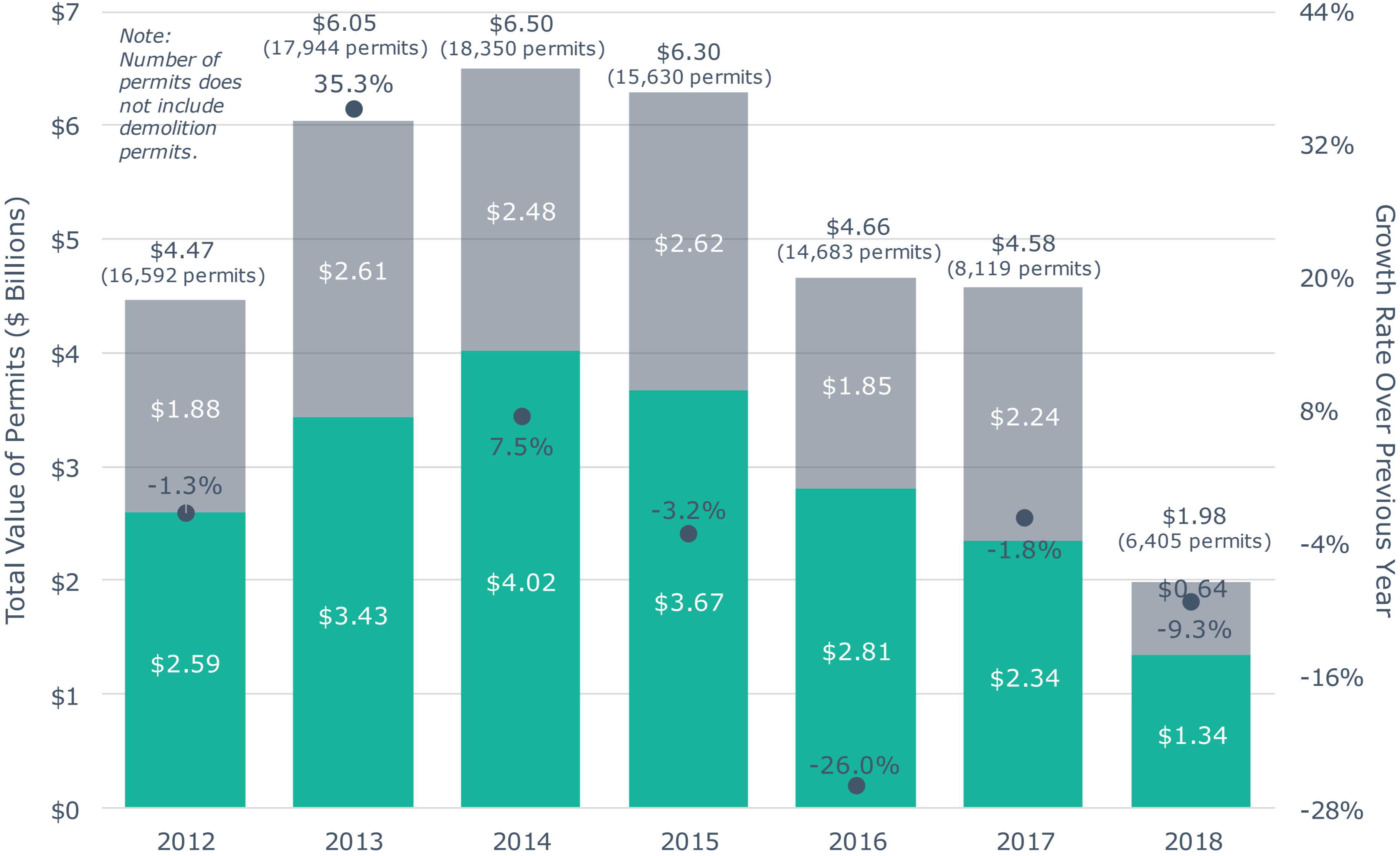
	Vancouver	Edmonton	Calgary	Saskatoon	Toronto	Ottawa	Montreal	Canada
Housing Starts <small>YTD April 2018</small>	8,833	3,022	<b>3,263</b>	275	13,860	1,828	7,391	53,888
Total Value of Building Permits (Billions) <small>Year-To-Date April 2018</small>	\$3.56	\$1.77	<b>\$1.90</b>	\$0.33	\$5.93	\$1.13	\$3.86	\$32.47
Downtown Office Vacancy Rate <small>Q1 2018</small>	4.7%	16.9%	<b>27.5%</b>	N/A	2.9%	8.8%	9.9%	10.7%
MLS Single Detached Benchmark Housing Price <small>May 2018</small>	\$1,608,500	\$389,700	<b>\$484,000</b>	\$314,700	\$880,100	\$424,800	\$362,800	\$699,100
MLS Composite Benchmark Housing Price Growth <small>May 2017 – May 2018</small>	13.1%	-1.2%	<b>-1.8%</b>	-0.4%	-6.0%	9.8%	7.1%	3.9%

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

# Total Value of Building Permits Across Canada

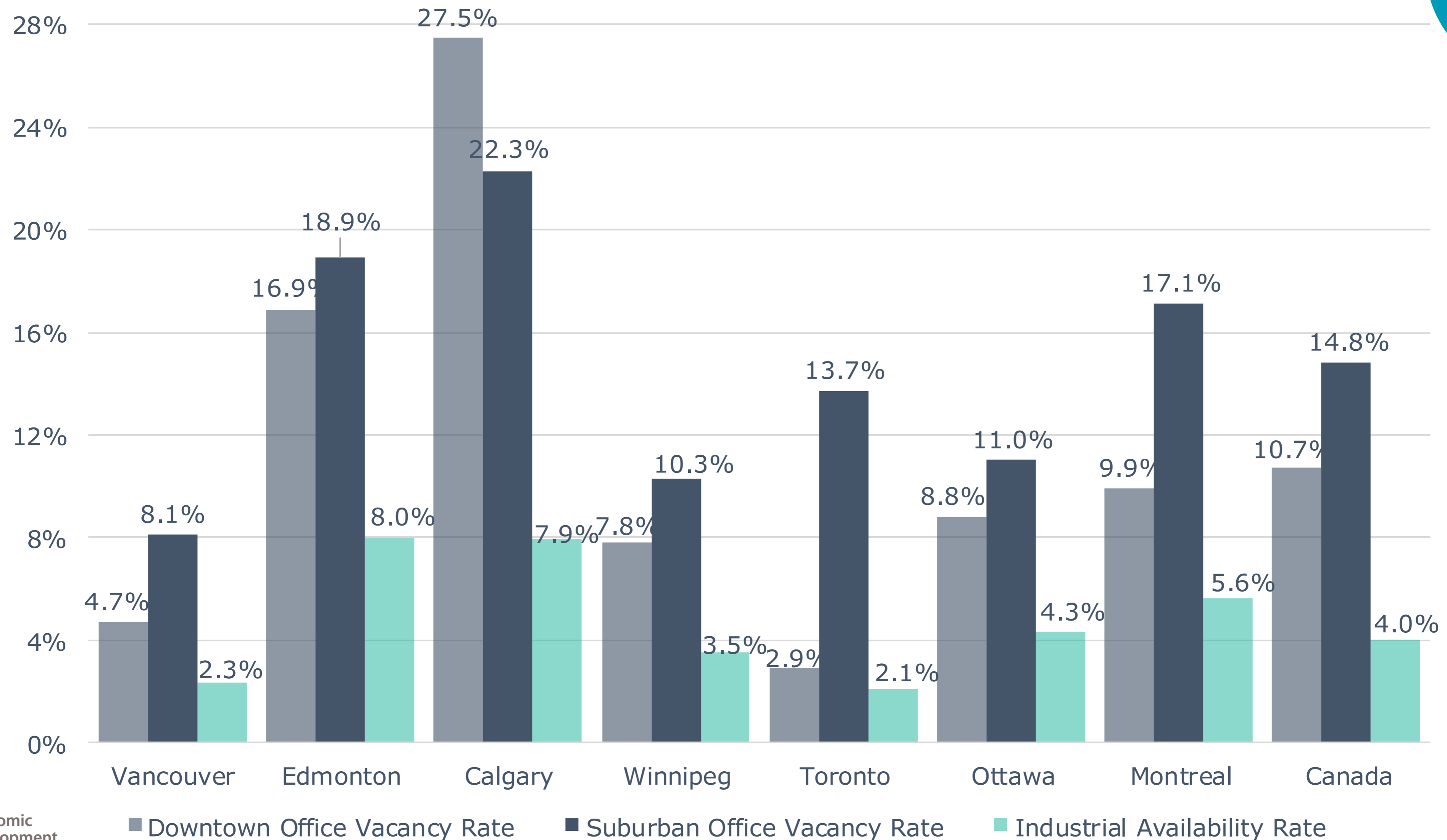


# City of Calgary Annual Building Permit Values

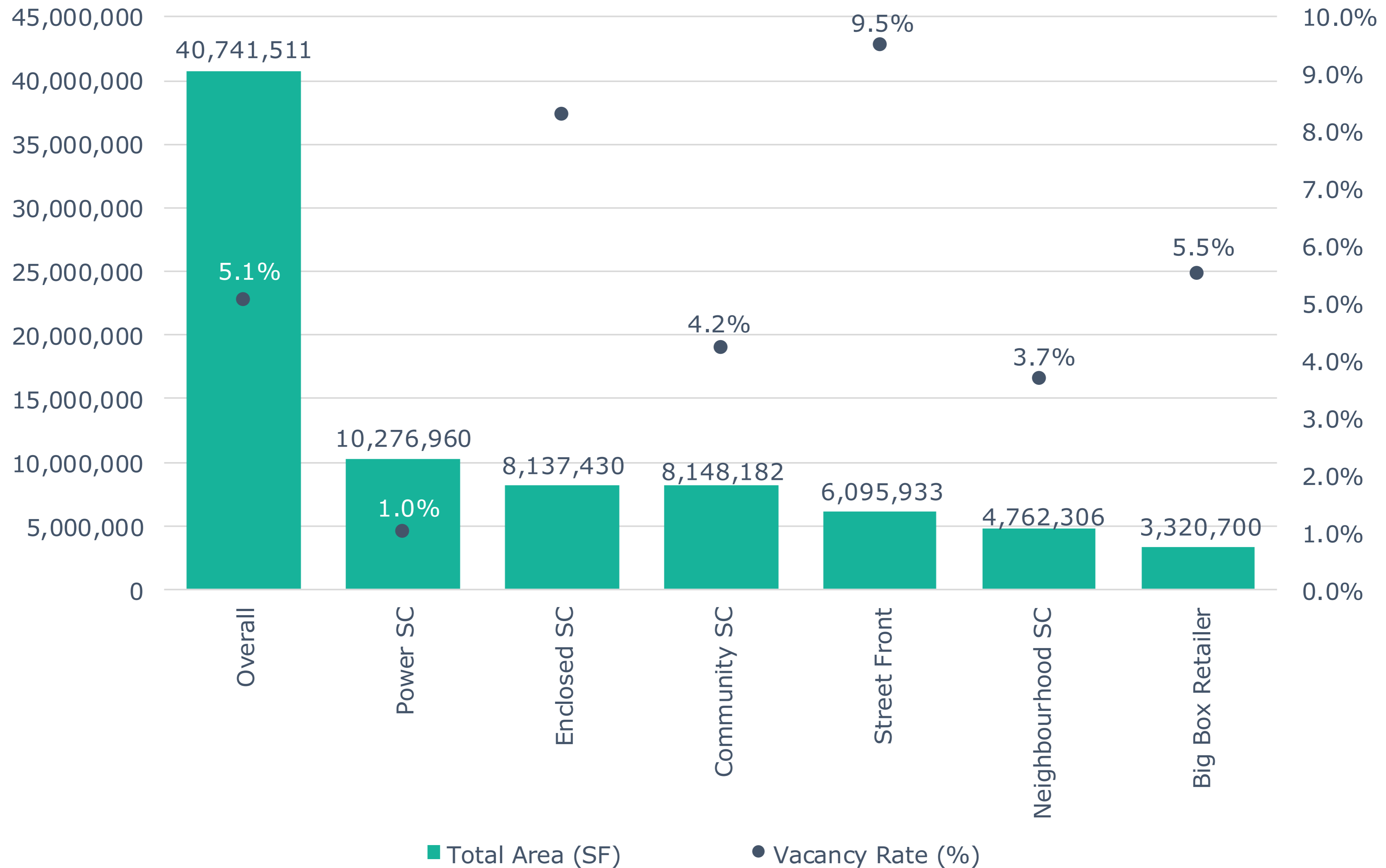


# Commercial Real Estate Vacancy Rates Across Canada

High quality space available to lease

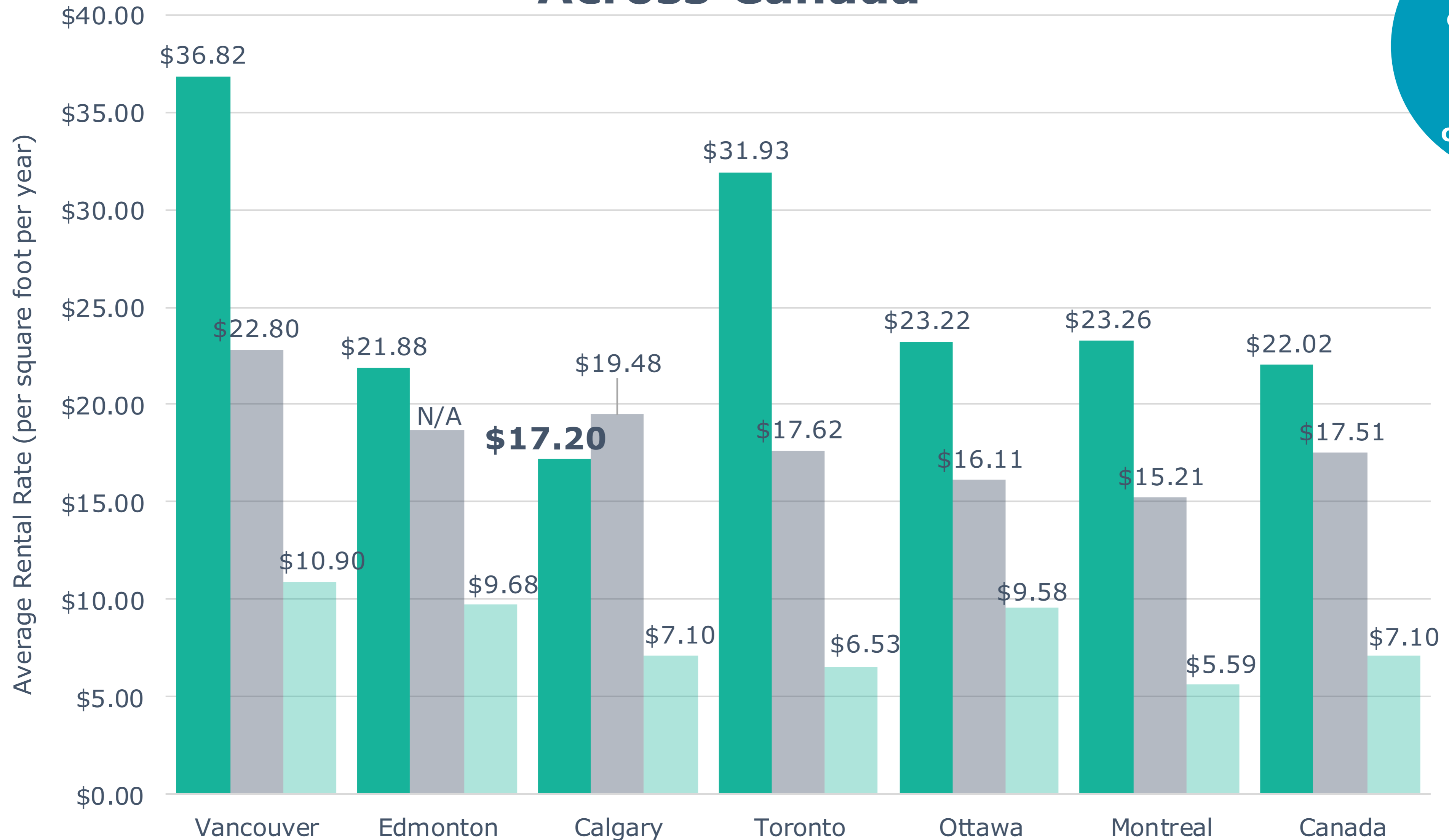


# Calgary Retail Vacancy



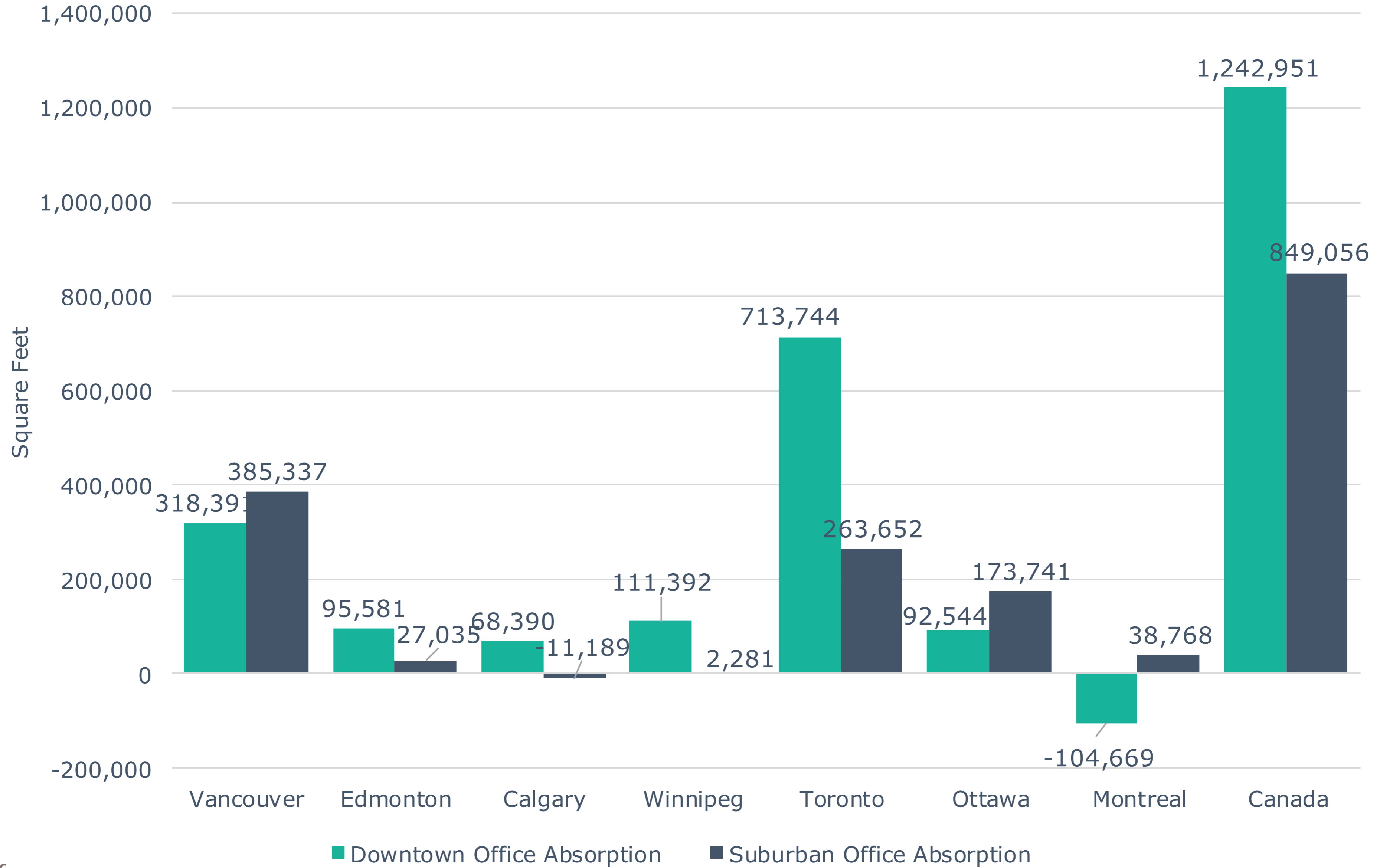
# Commercial Real Estate Net Rental Rates Across Canada

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

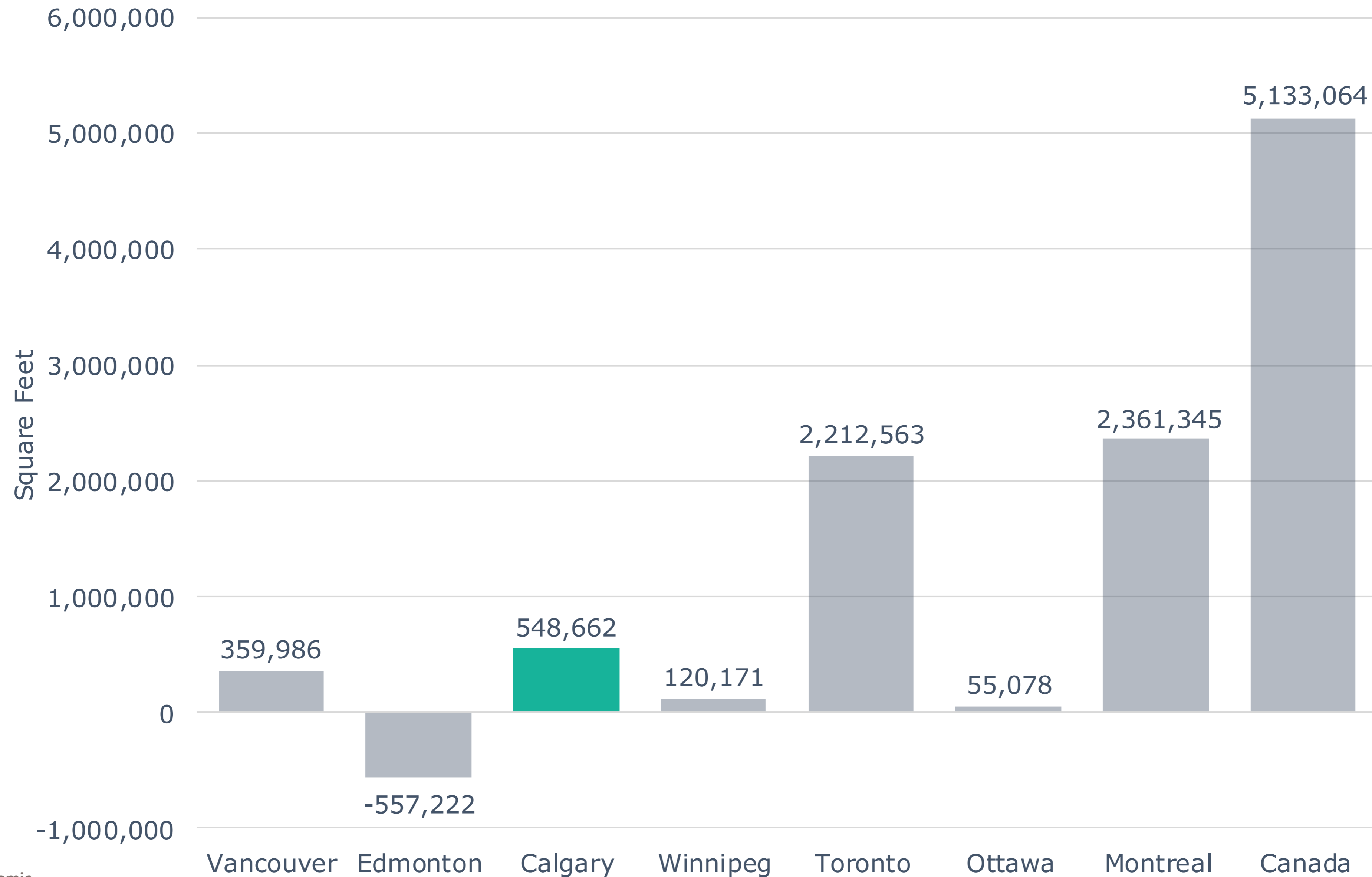




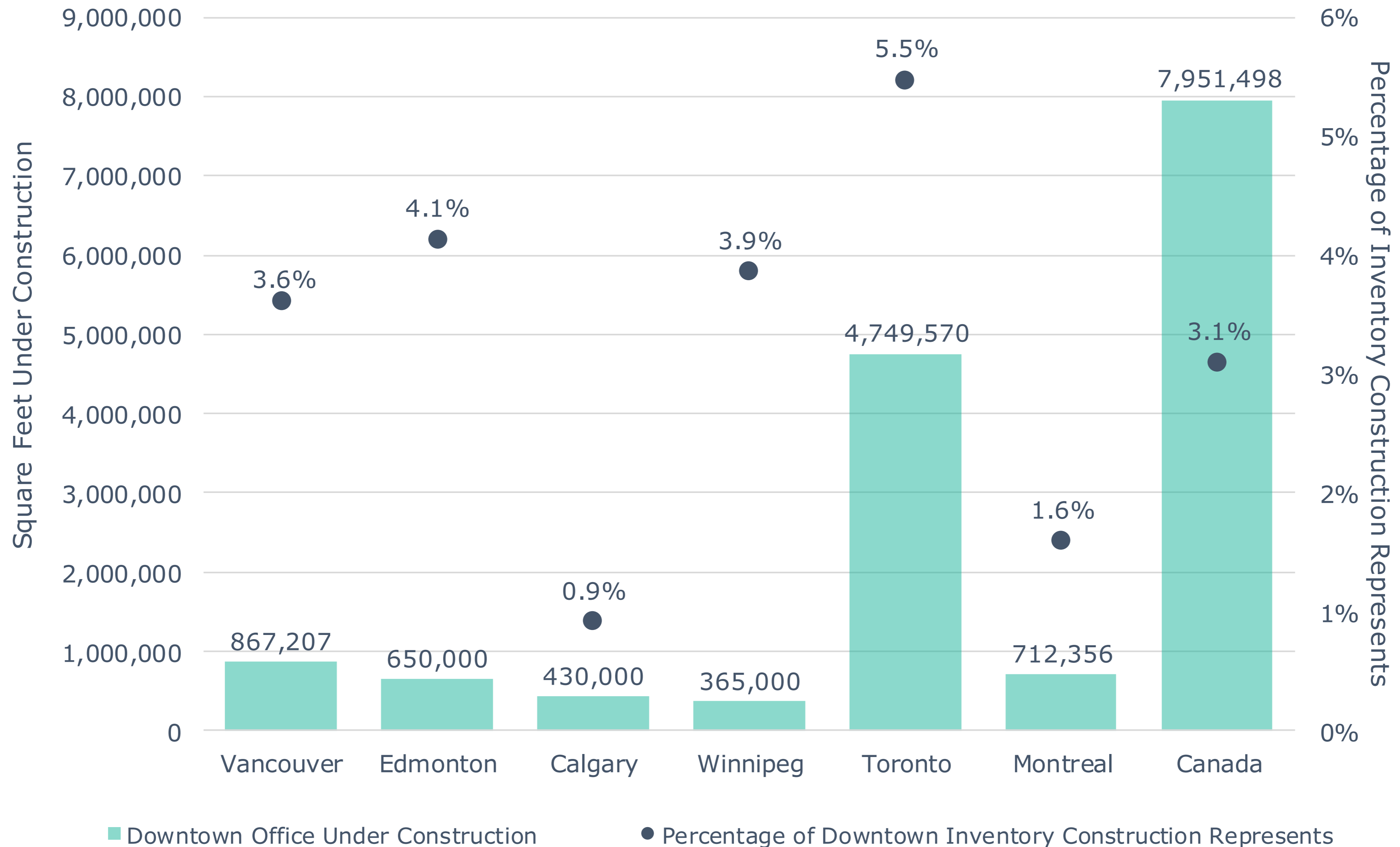
# Office Space Absorption Across Canada



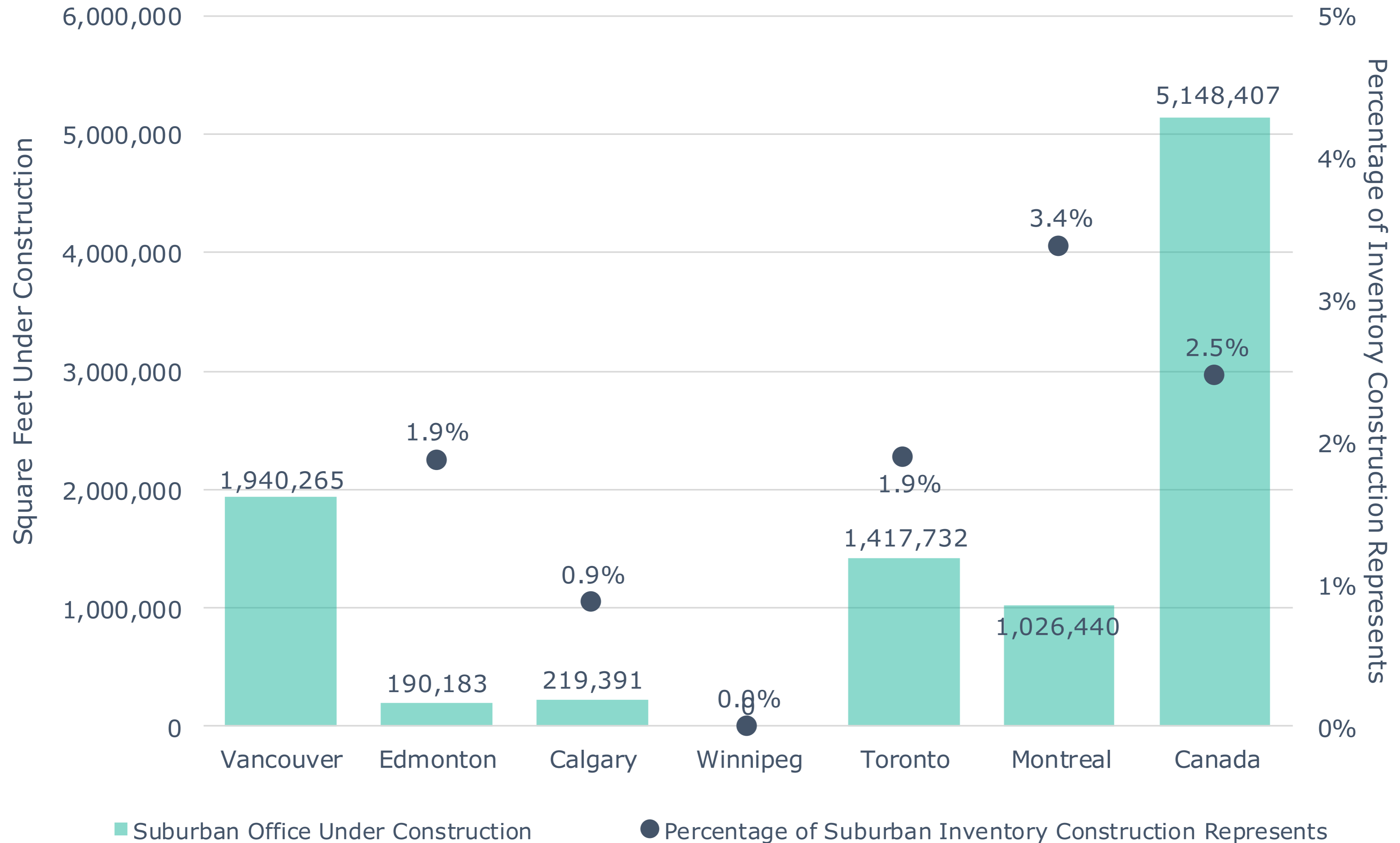
# Industrial Space Absorption Across Canada



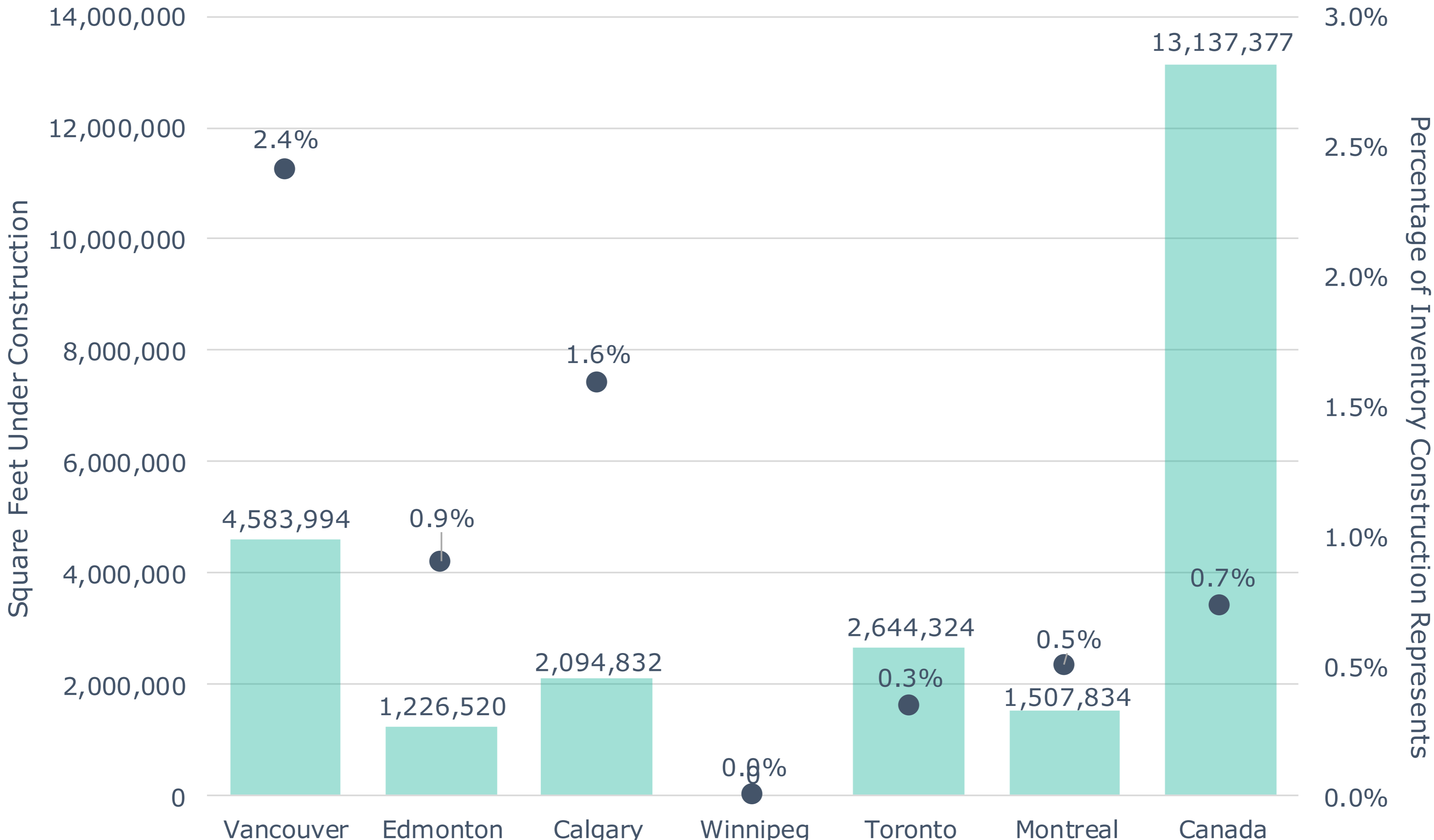
# Downtown Office Space Under Construction Across Canada



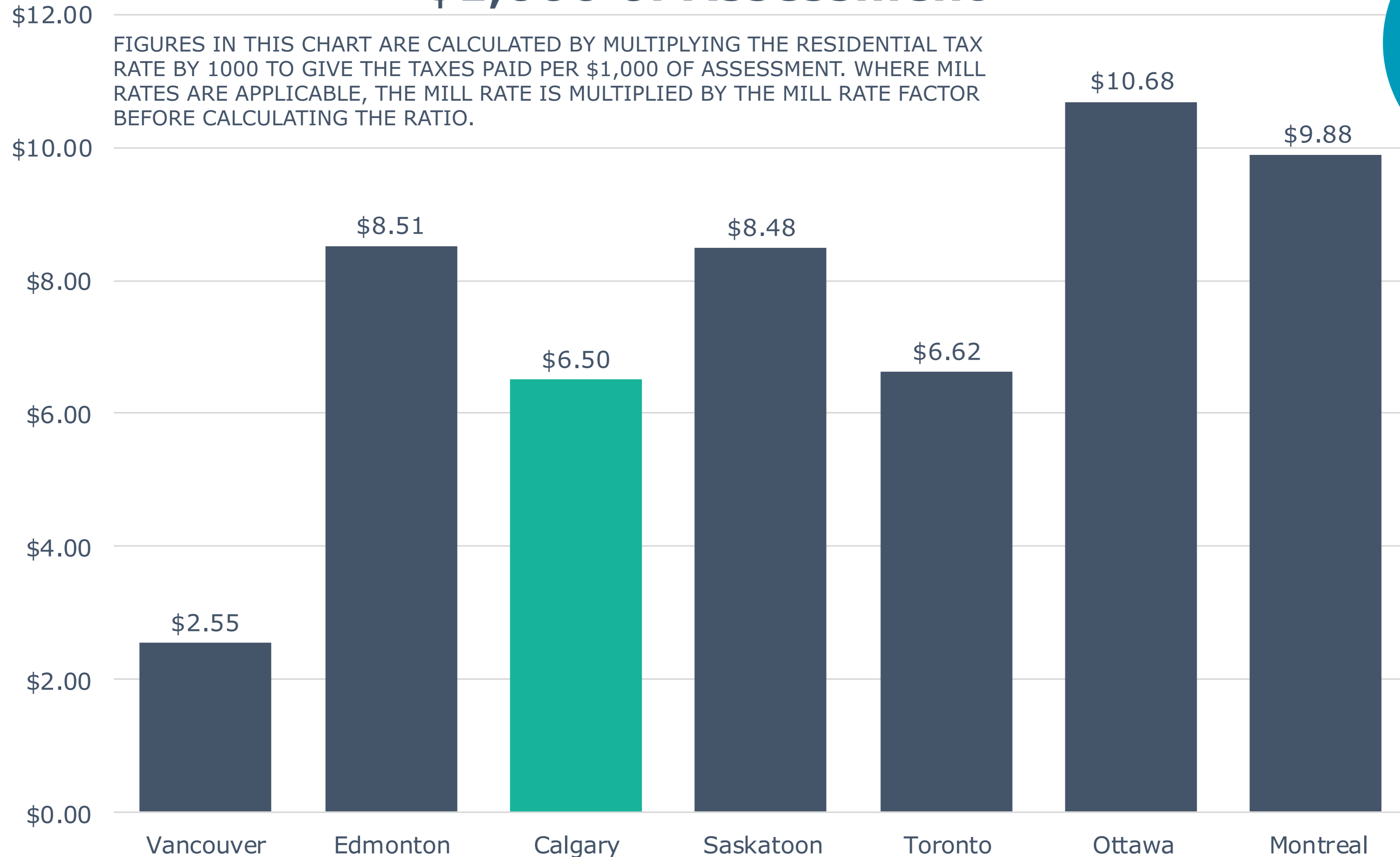
# Suburban Office Space Under Construction Across Canada



# Industrial Space Under Construction Across Canada

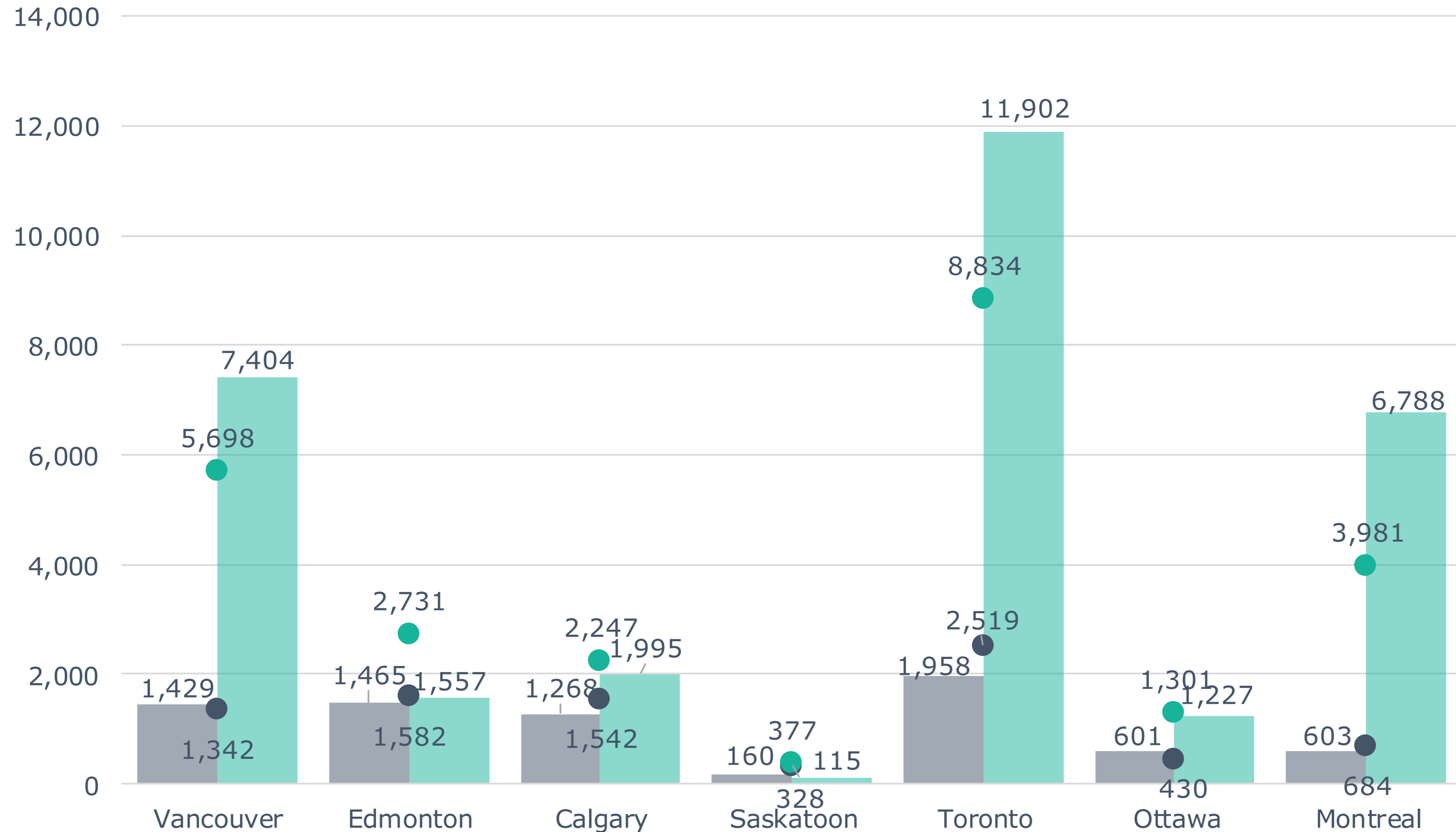


# Estimated Residential Property Taxes per \$1,000 of Assessment



Lower residential property taxes than other markets in Canada

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



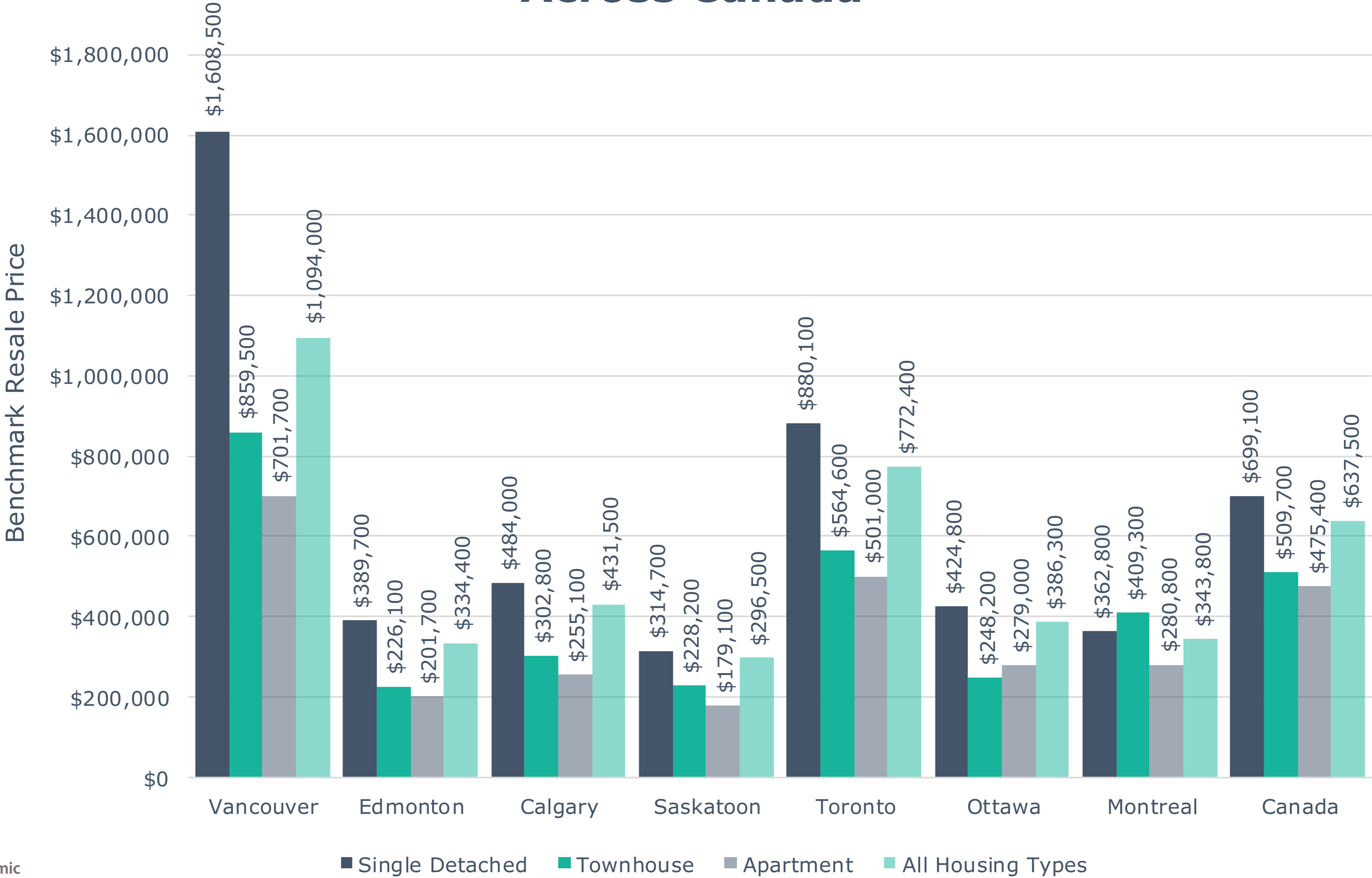
Detached Housing Starts YTD  
 Multi-Family Housing Starts YTD  
 Detached 5-Year Average (2013-2017)  
 Multi-Family 5-Year Average (2013-2017)

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

Source: Canada Mortgage and Housing Corporation, April 2018

# Current Benchmark Resale Housing Prices Across Canada

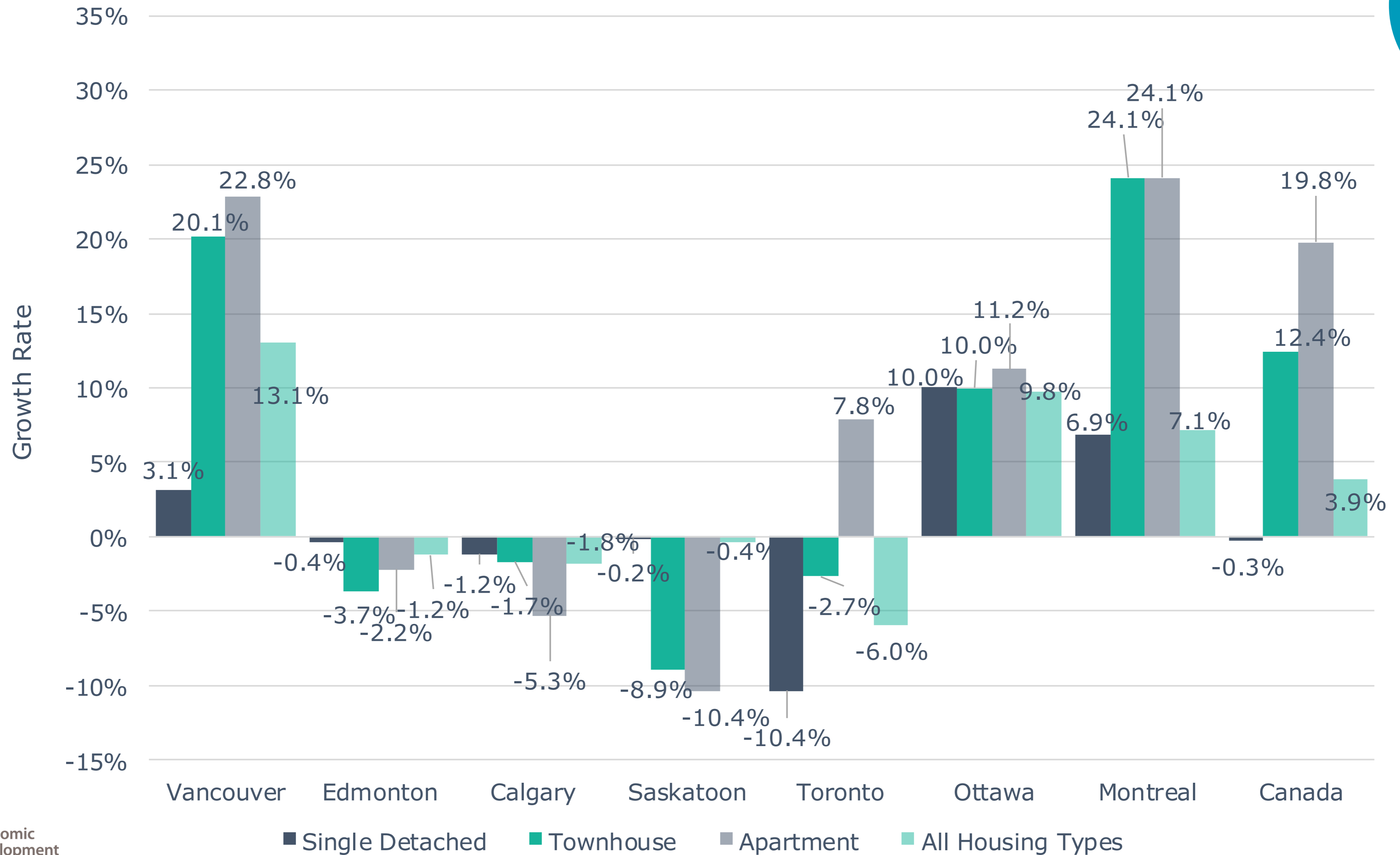
Affordable housing prices



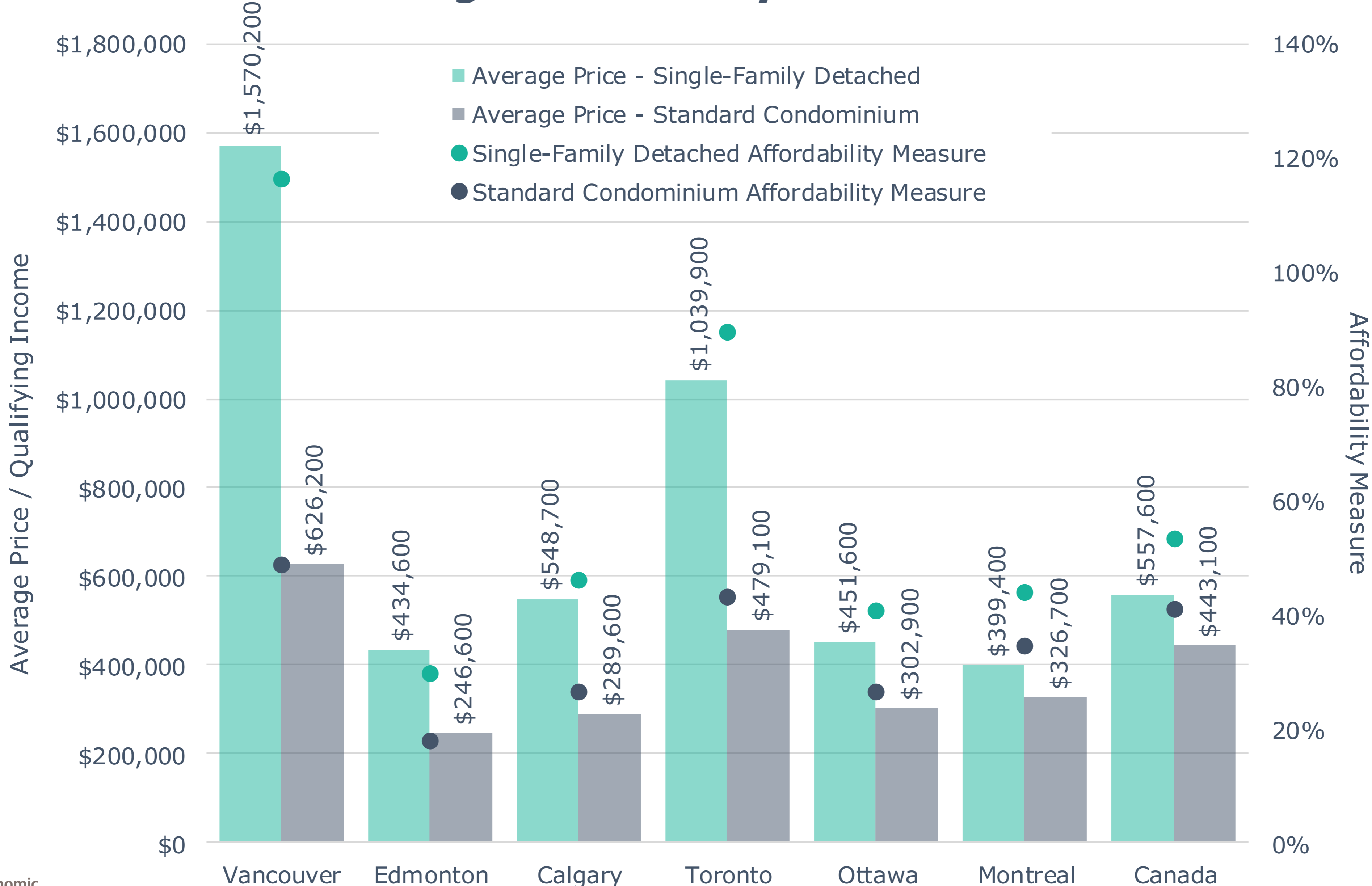


# Year-Over-Year Growth in Benchmark Resale Housing Prices Across Canada

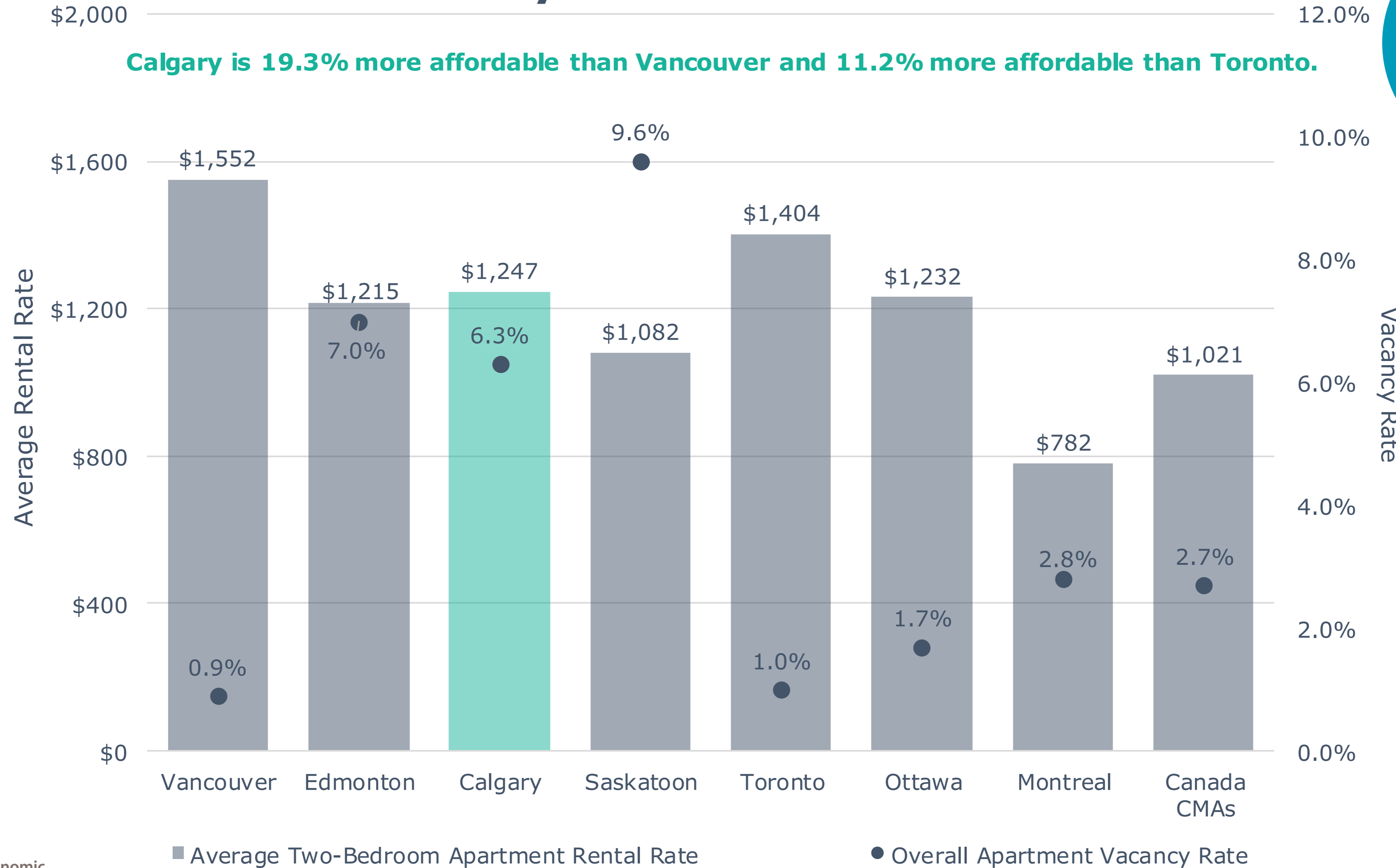
Balanced housing market



# Housing Affordability Across Canada



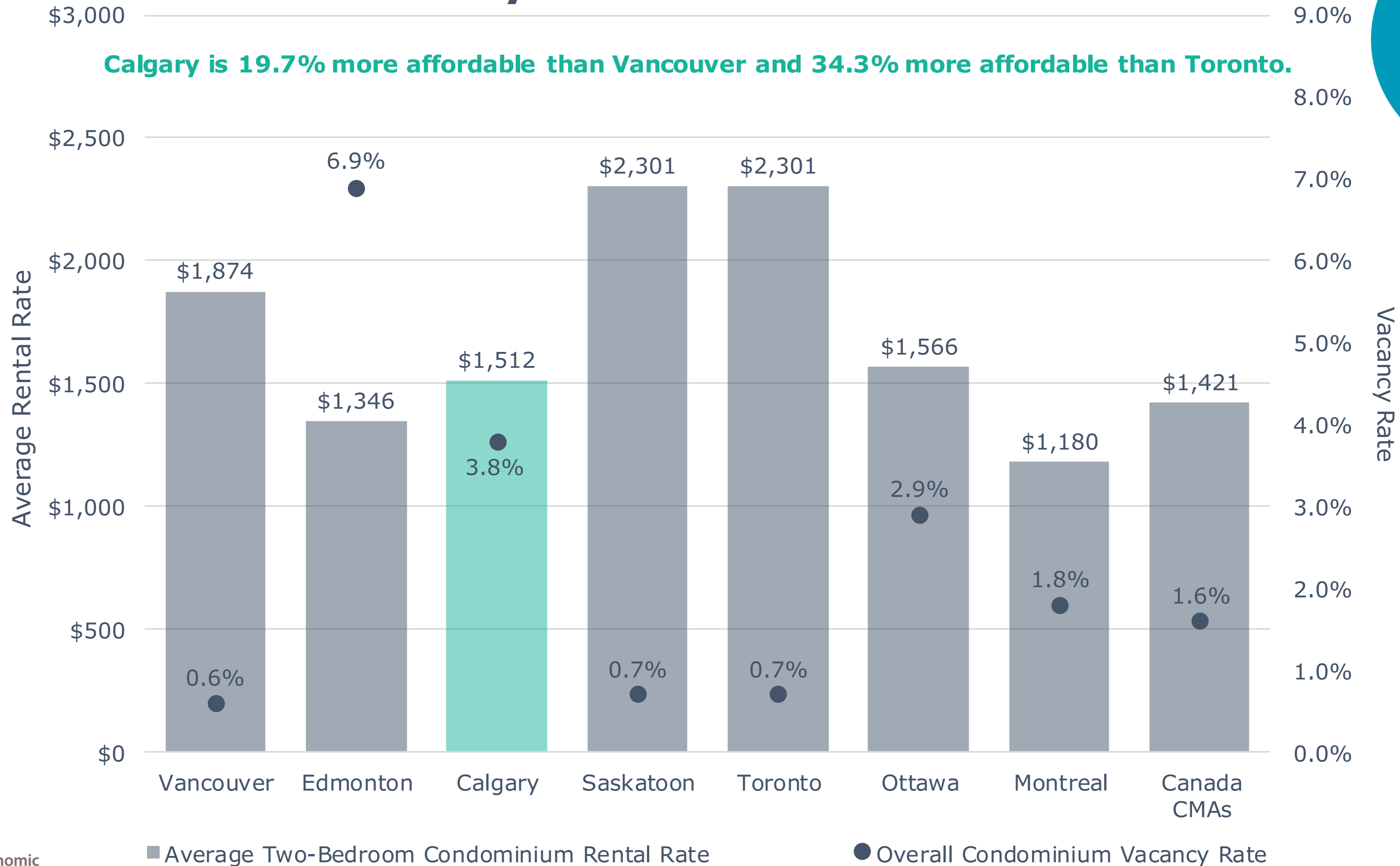
# Average Two-Bedroom Apartment Rent & Vacancy Rates Across Canada



**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

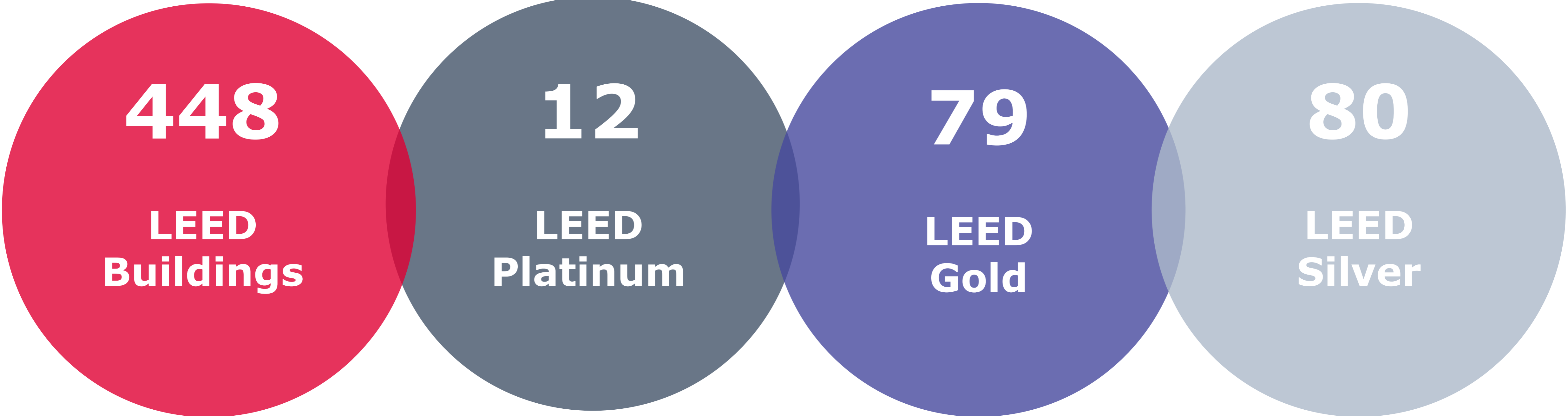


# Calgary LEED Buildings



**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



May 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



May 2018

Sector	Number of Projects	Total Value of Projects \$ Millions
Agriculture and Related	13	\$927.8
Biofuels	3	\$1,970.8
Chemical	2	\$7,500.0
Commercial	45	\$2,383.6
Forestry and Related	0	\$0.0
Industrial	14	\$1,686.9
Infrastructure	170	\$18,972.6
Institutional	162	\$10,183.2
Metals	4	\$875.0
Mixed-Use	22	\$8,089.1
Oil and Gas	11	\$15,048.5
Oil Sands	19	\$53,988.0
Pipelines	11	\$31,700.0
Power	16	\$9,301.5
Residential	68	\$4,157.2
Retail	8	\$228.5
Telecommunications	7	\$1,264.4
Tourism / Recreation	99	\$5,255.7
<b>Total</b>	<b>674</b>	<b>\$173,532.8</b>

Source: Alberta Major Projects, Government of Alberta

# Why Calgary



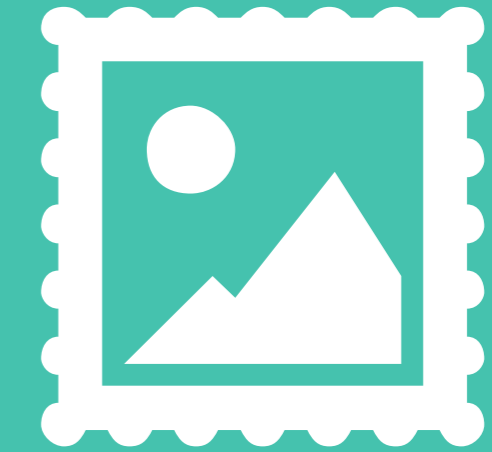
**Built-in  
Incentives,  
Competitive  
Tax Rates**



**Favourable  
Real Estate  
Market**



**High  
Quality  
Talent**



**Enviably  
Lifestyle**



# Keep in Touch



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