



**real estate**

# Real Estate Indicators Summary



	Date	Value	Change/Rate (%)	Geography
<b>Housing Starts</b> <small>Year-Over-Year Change; YTD</small>	Year-to-Date December 2019	11,909	8.5%	Calgary CMA
<b>Total Monthly Value of Building Permits</b> <small>Thousands; Year-Over-Year % Change</small>	December 2019	\$475,503	13.3%	Calgary CMA
<b>Major Calgary Projects</b> <small>Billions; Year-Over-Year Change</small>	January 2020	\$24.1	1.1%	City of Calgary
<b>Benchmark Detached Calgary House Price</b> <small>Year-Over-Year Change</small>	January 2020	\$479,600	-0.50%	City of Calgary
<b>Downtown Office Vacancy Rate</b>	Q4 2019	27.2%		City of Calgary
<b>Suburban Office Vacancy Rate</b>	Q4 2019	20.5%		City of Calgary
<b>Industrial Real Estate Availability Rate</b>	Q4 2019	8.8%		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*

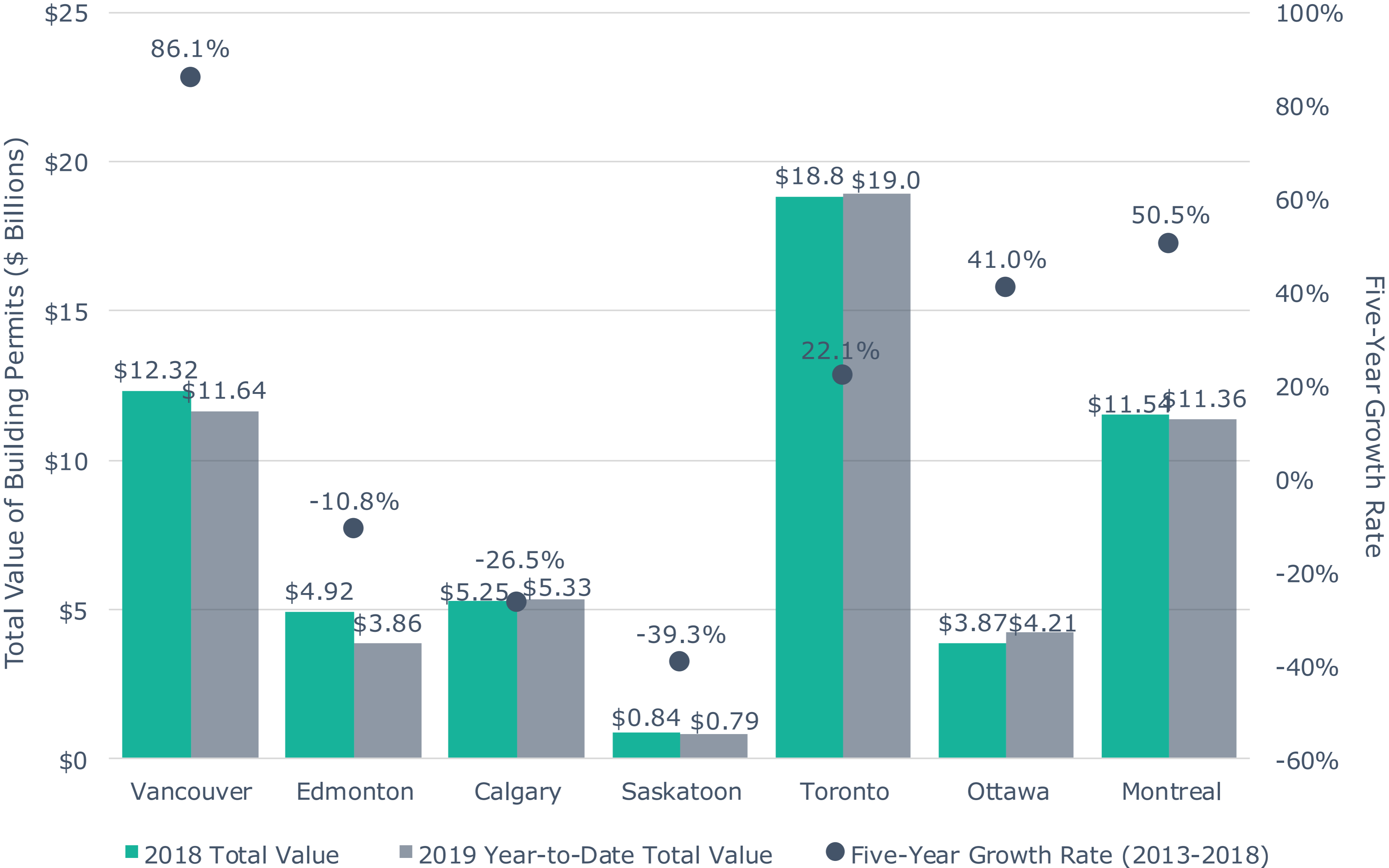
# Major Canadian City Comparison



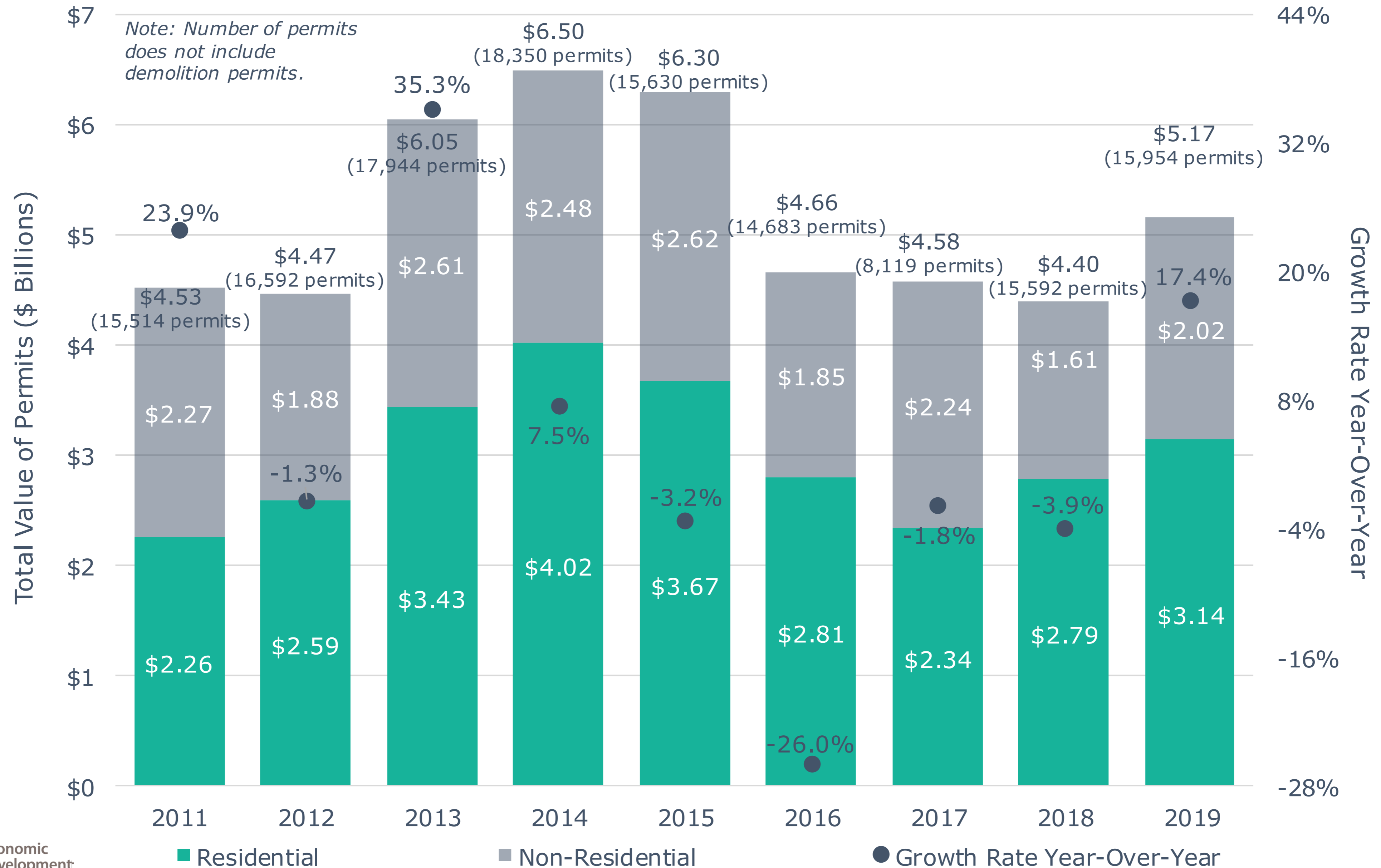
	Vancouver	Edmonton	Calgary	Saskatoon	Toronto	Ottawa	Montreal	Canada
Housing Starts <small>YTD December 2019</small>	28,141	10,720	<b>11,909</b>	1,323	30,462	11,203	25,112	180,366
Total Value of Building Permits (Billions) <small>YTD December 2019</small>	\$11.64	\$3.86	<b>\$5.33</b>	\$0.79	\$18.95	\$4.21	\$11.36	\$101.30
Downtown Office Vacancy Rate <small>Q4 2019</small>	2.3%	20.1%	<b>27.2%</b>	N/A	2.2%	6.5%	7.6%	9.8%
MLS Single Detached Benchmark Housing Price <small>December 2019</small>	\$1,429,900	\$364,100	<b>\$462,300</b>	\$303,200	\$910,600	\$490,200	\$398,600	\$690,300
MLS Composite Benchmark Housing Price Growth <small>December 2018 – December 2019</small>	-3.0%	-2.1%	<b>-0.2%</b>	-1.3%	7.3%	13.3%	9.5%	3.0%

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

# Total Value of Building Permits Across Canada

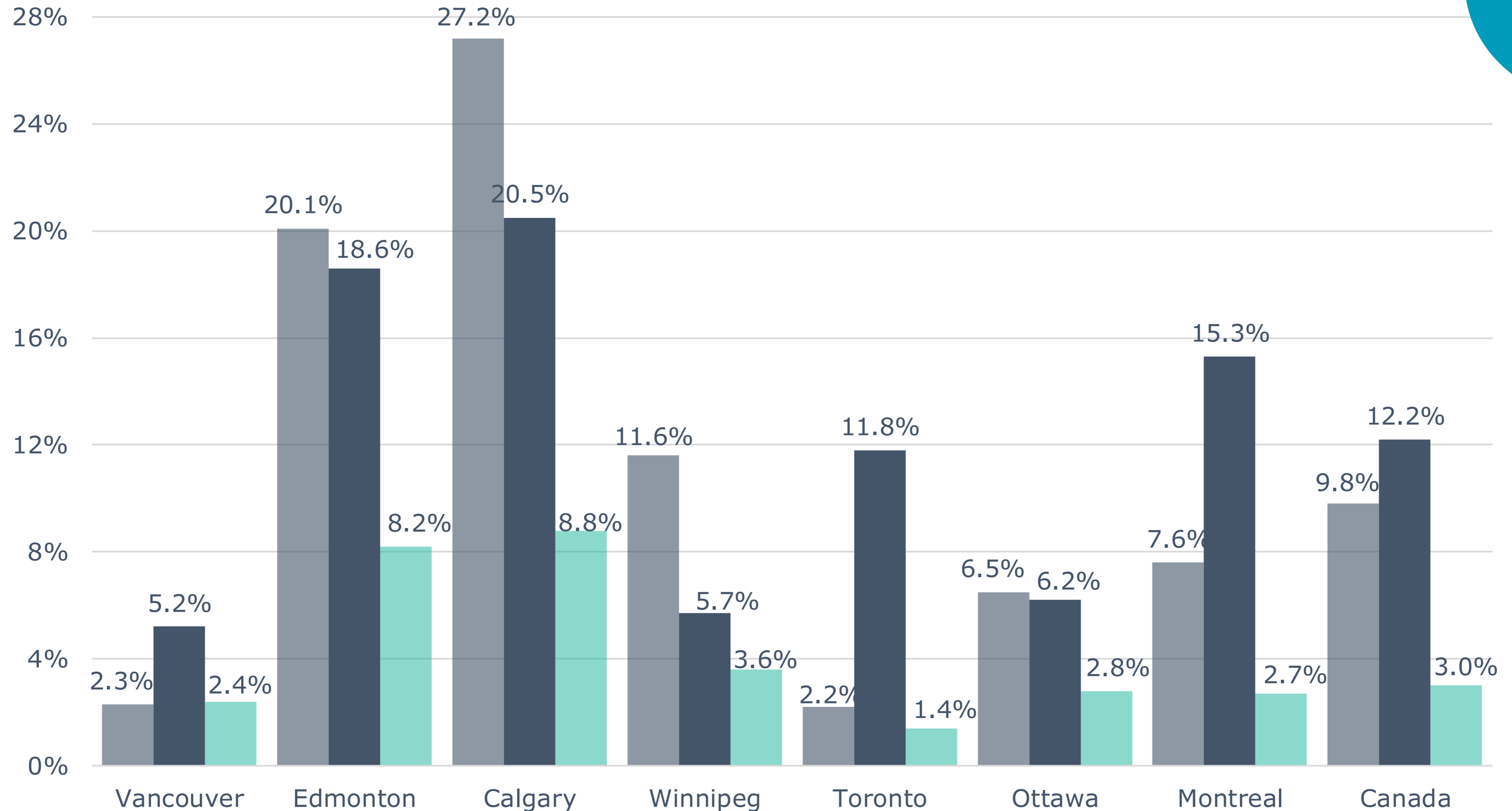


# City of Calgary Annual Building Permit Values



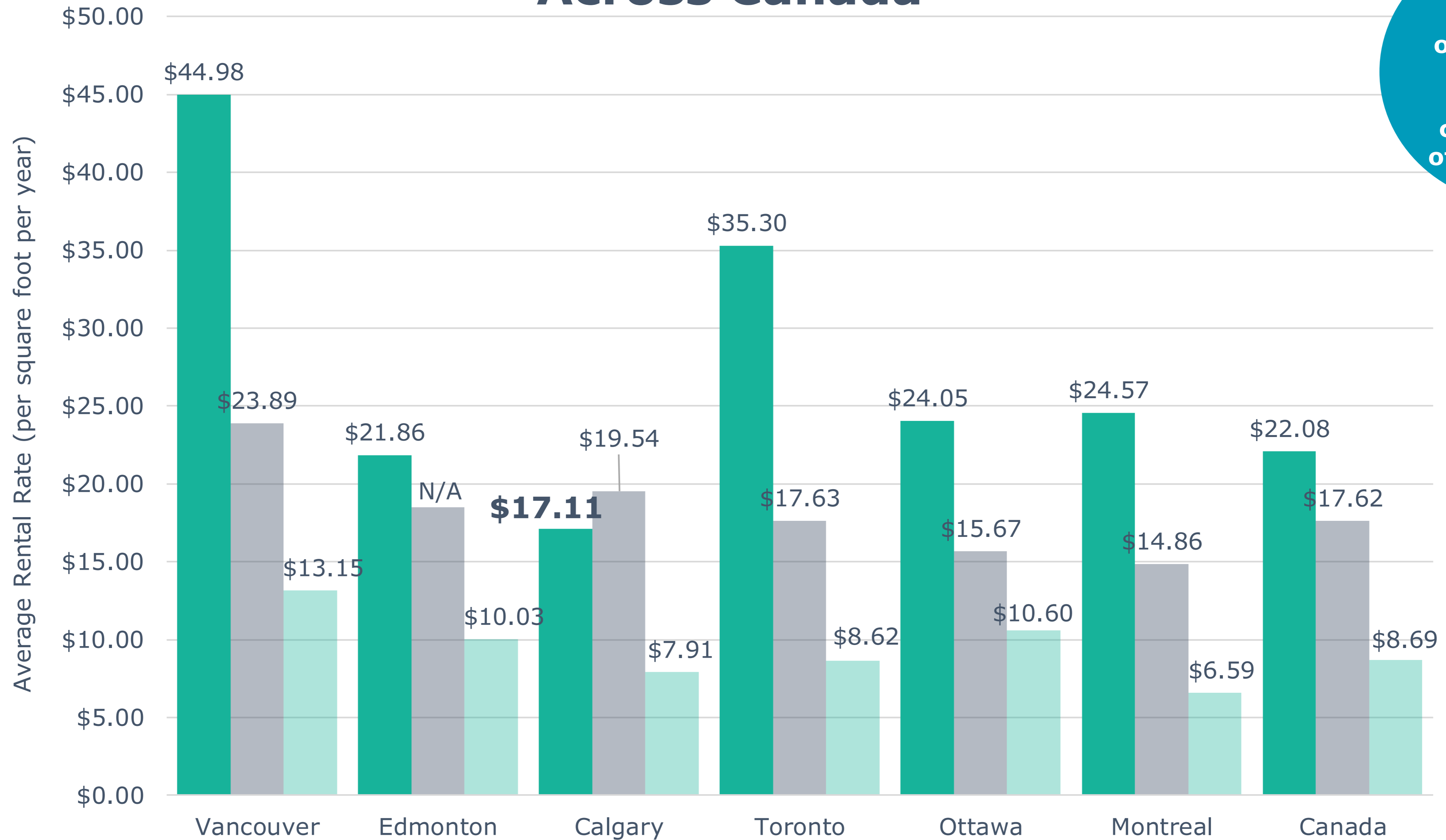
# Commercial Real Estate Vacancy Rates Across Canada

High quality space available to lease

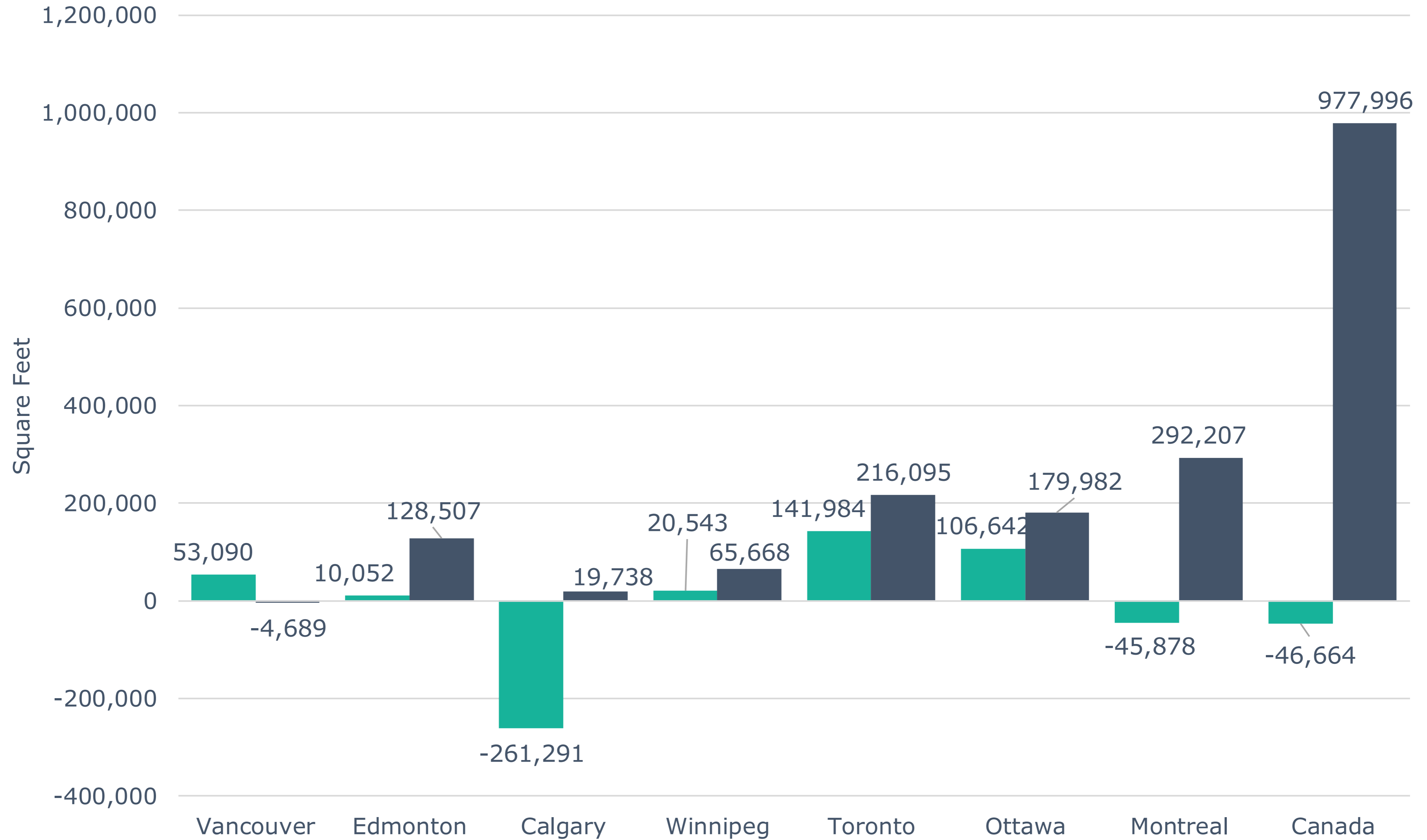


# Commercial Real Estate Net Rental Rates Across Canada

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

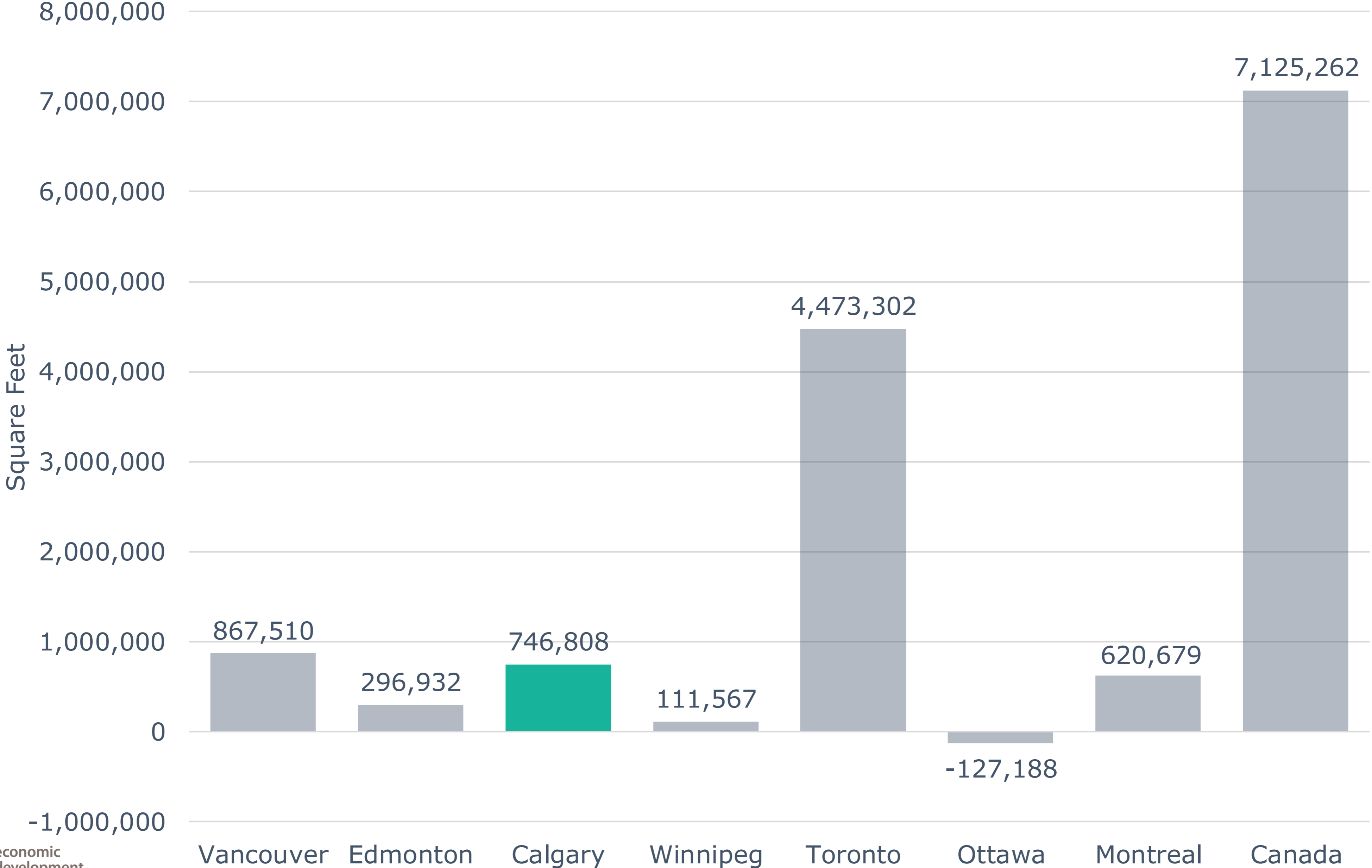


# Office Space Absorption Across Canada

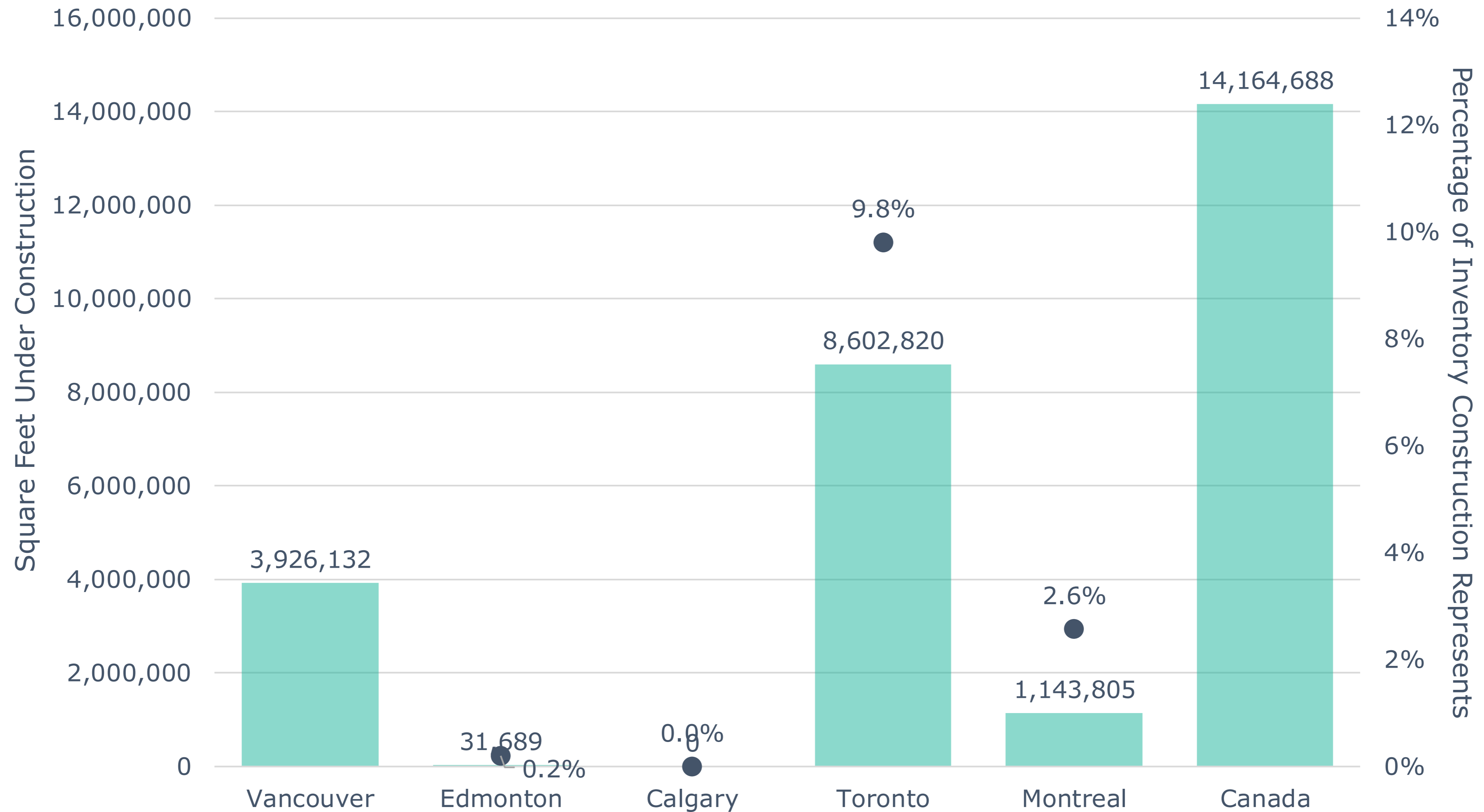




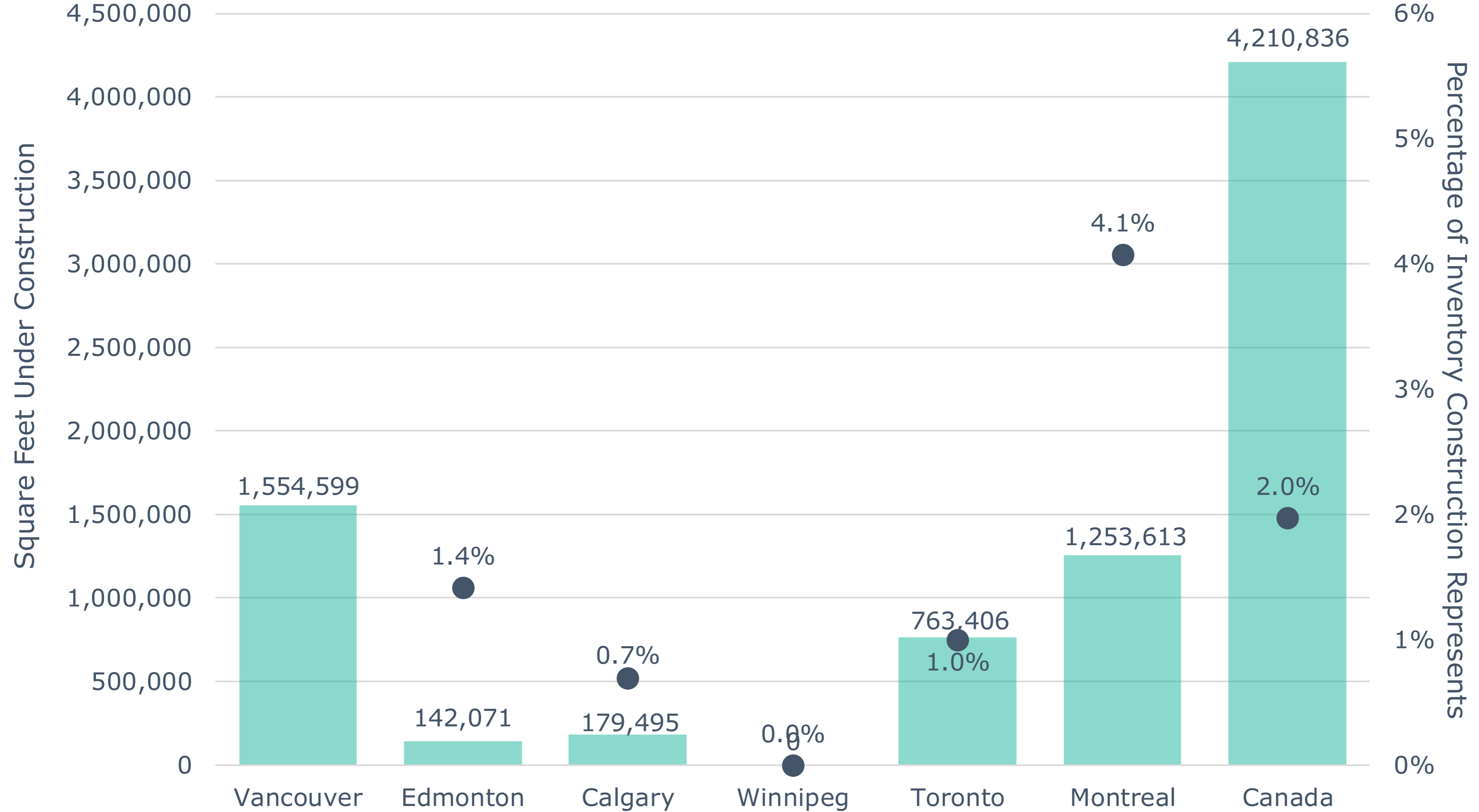
# Industrial Space Absorption Across Canada



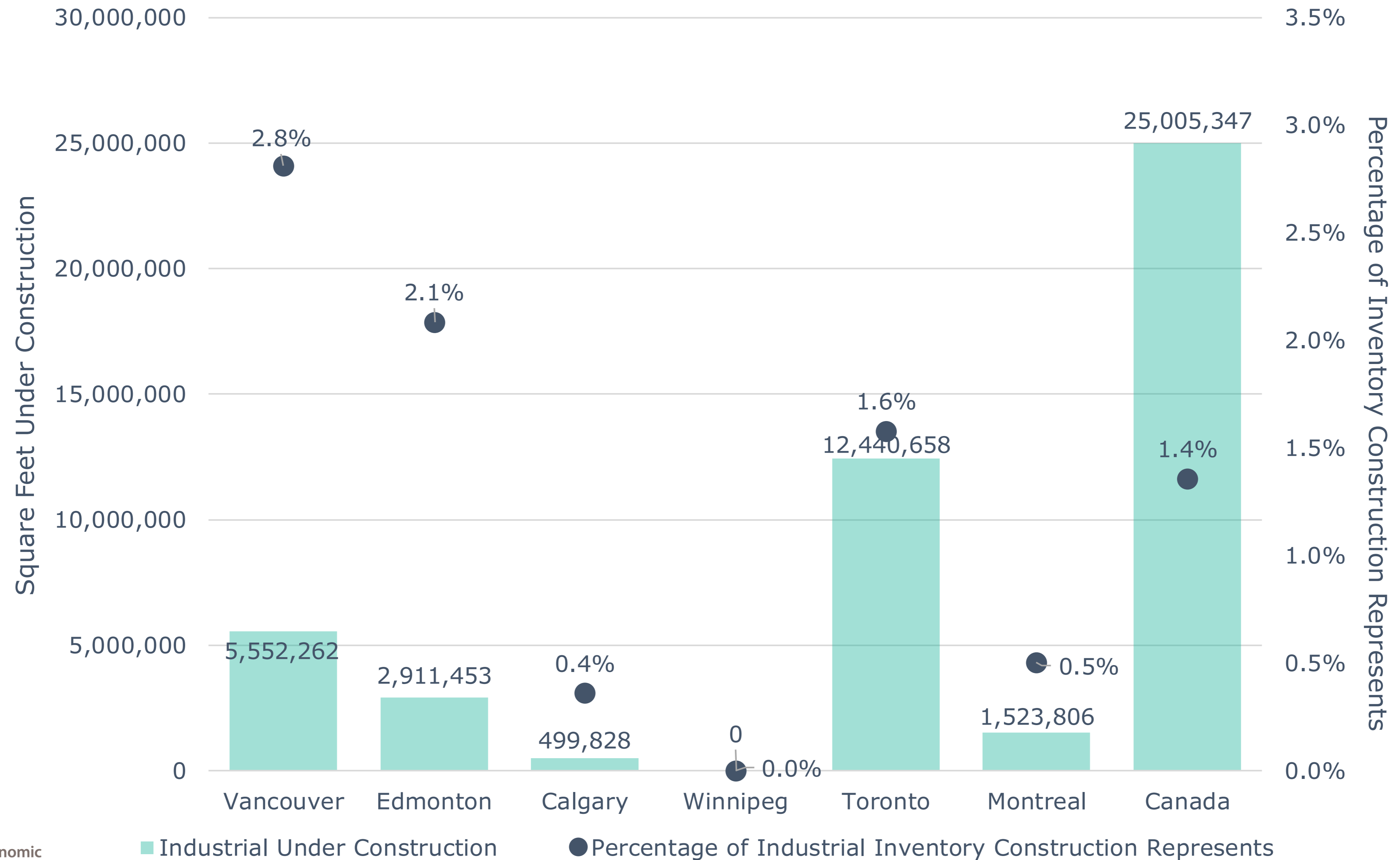
# Downtown Office Space Under Construction Across Canada



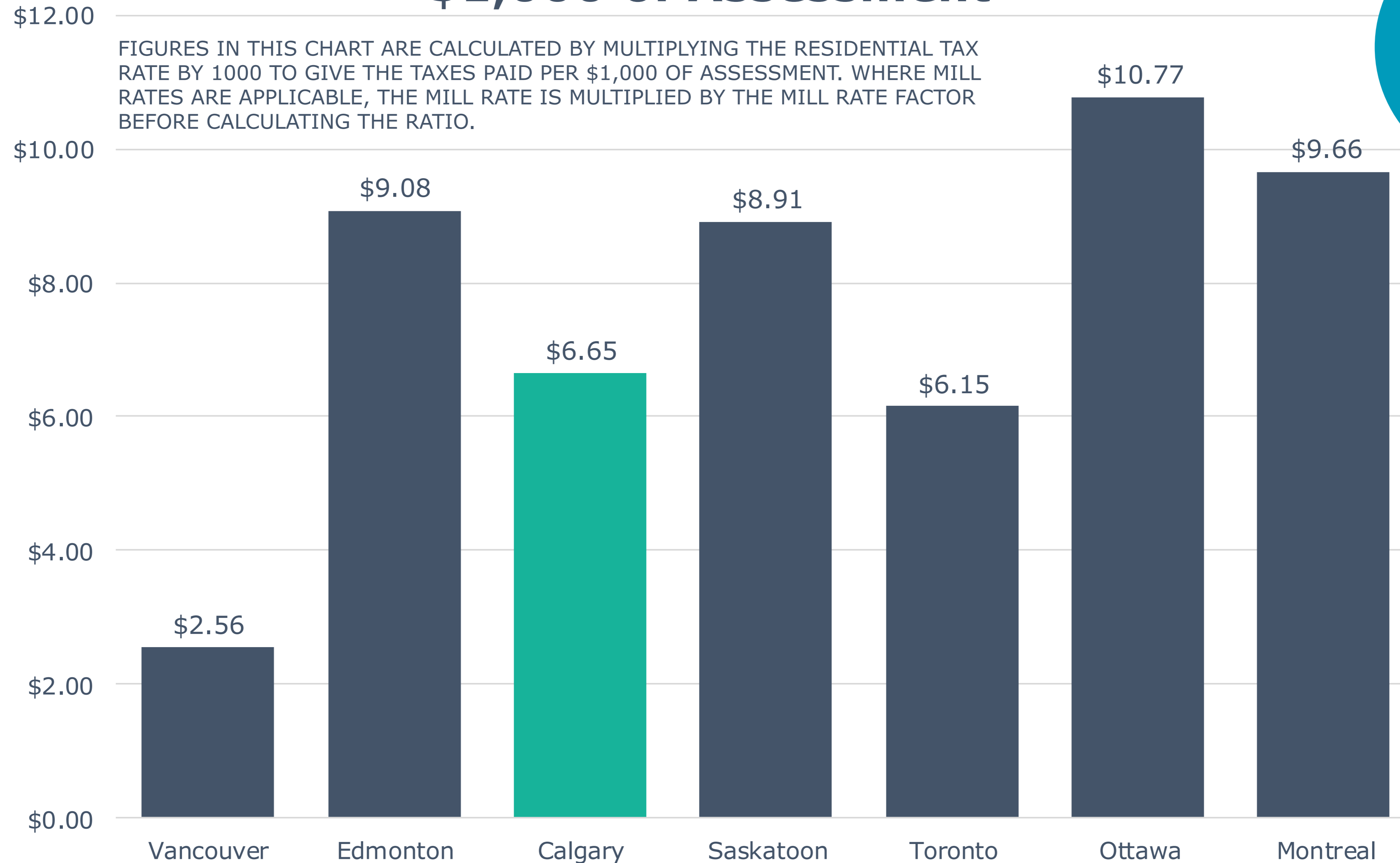
# Suburban Office Space Under Construction Across Canada



# Industrial Space Under Construction Across Canada

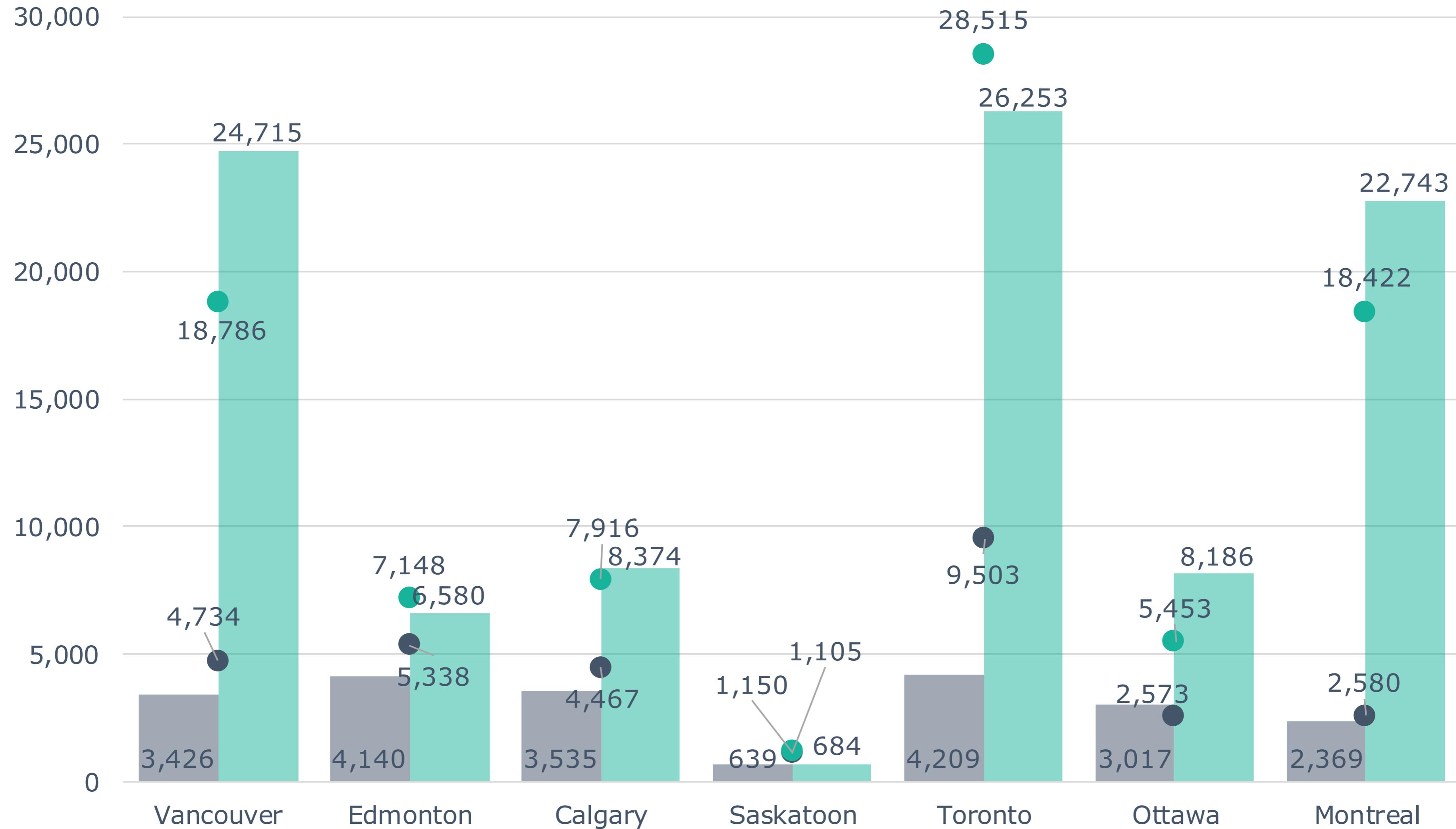


# Estimated Residential Property Taxes per \$1,000 of Assessment



Lower residential property taxes than other markets in Canada

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

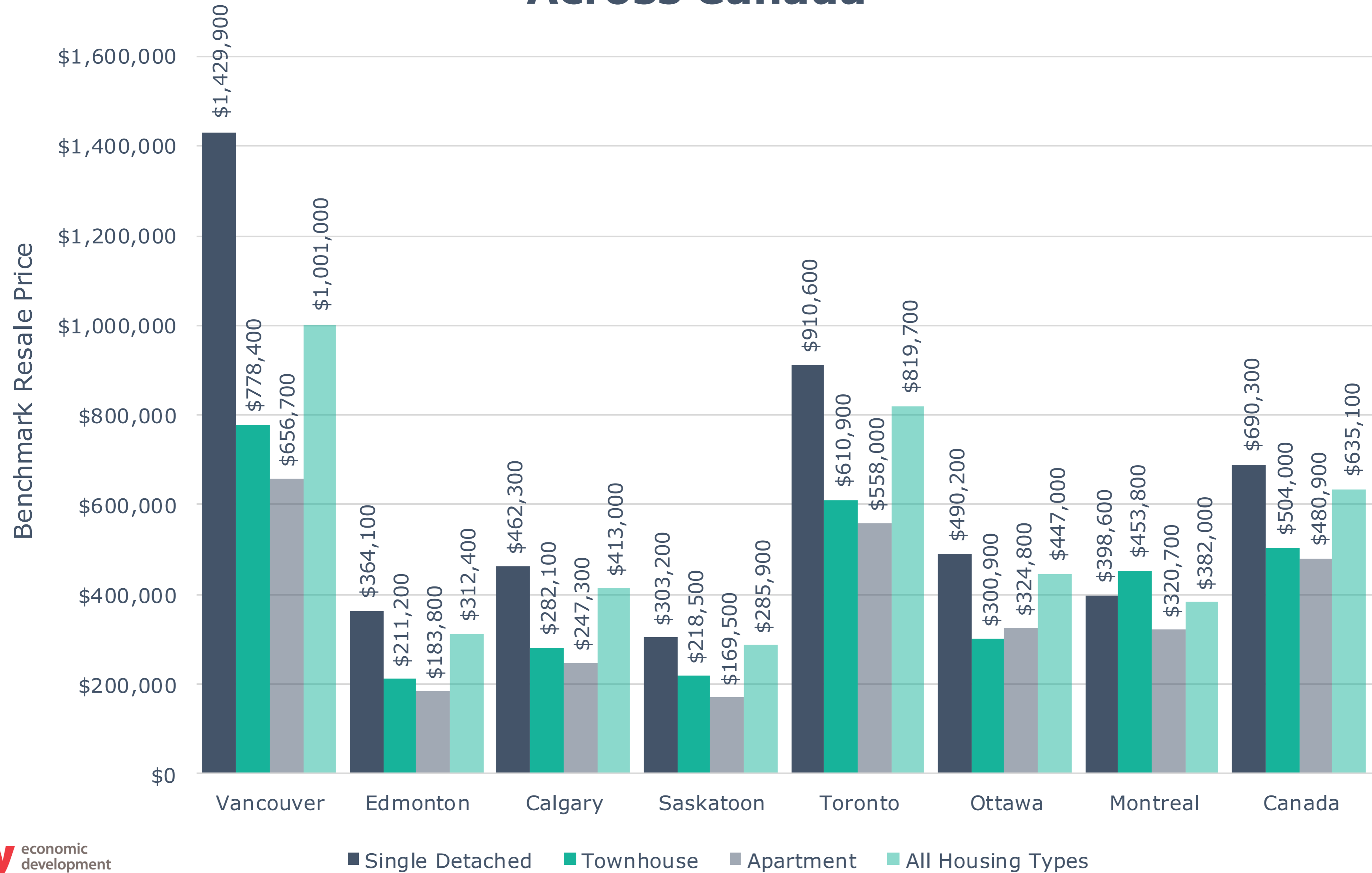


■ Detached Housing Starts YTD 2019  
● Detached 5-Year Average (2014-2018)

■ Multi-Family Housing Starts YTD 2019  
● Multi-Family 5-Year Average (2014-2018)

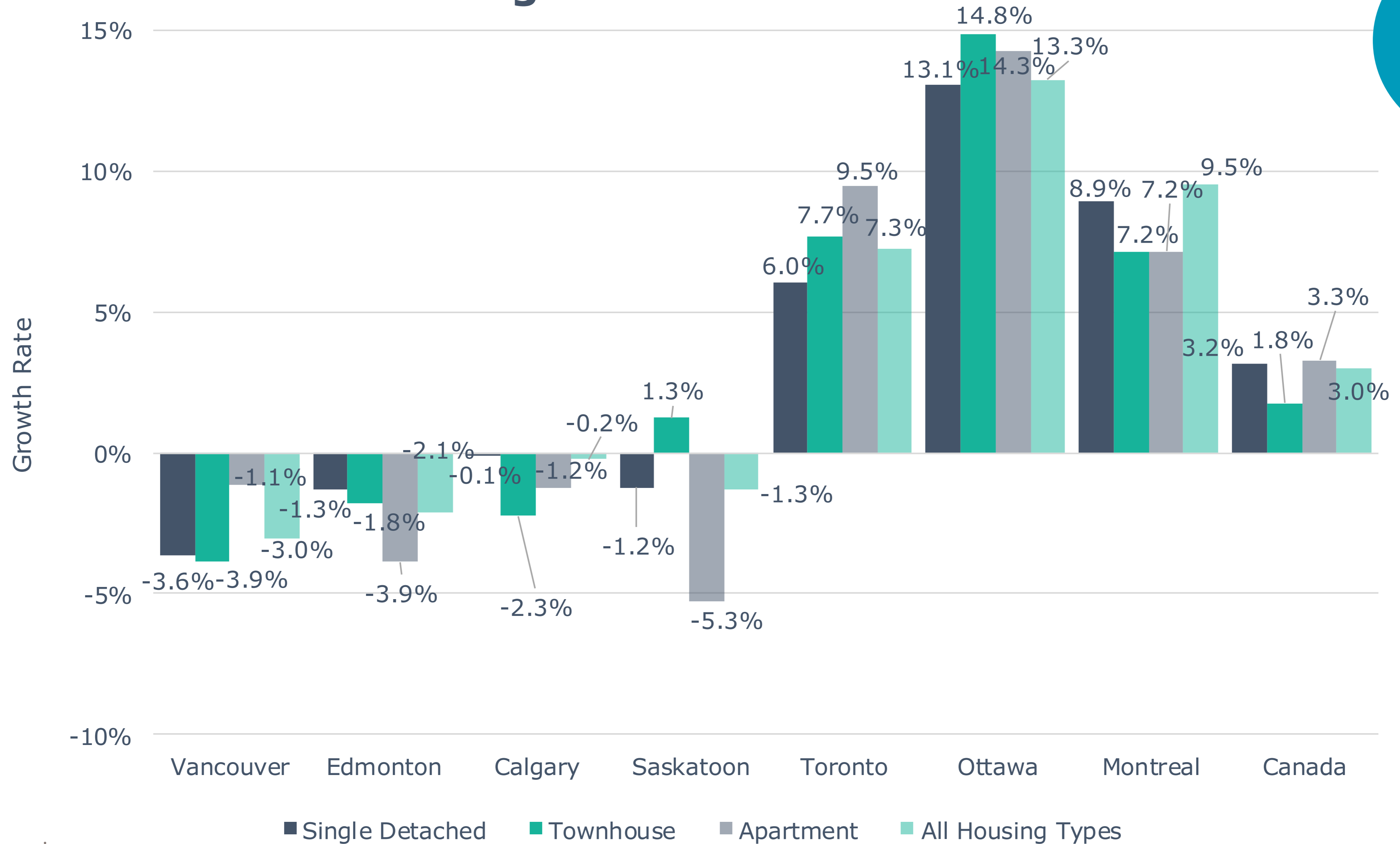
# Current Benchmark Resale Housing Prices Across Canada

Affordable housing prices



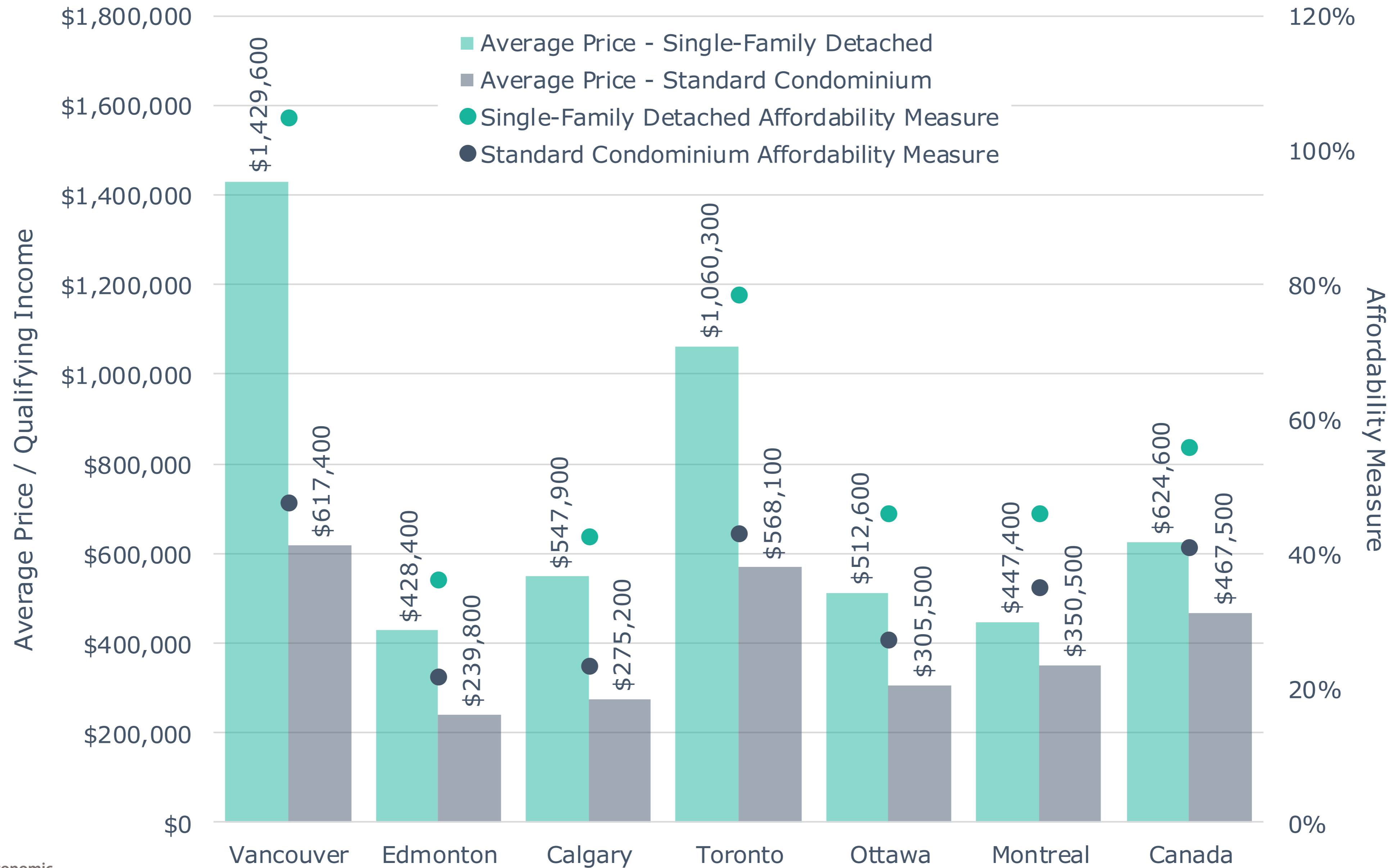
# Year-Over-Year Growth in Benchmark Resale Housing Prices Across Canada

Balanced housing market

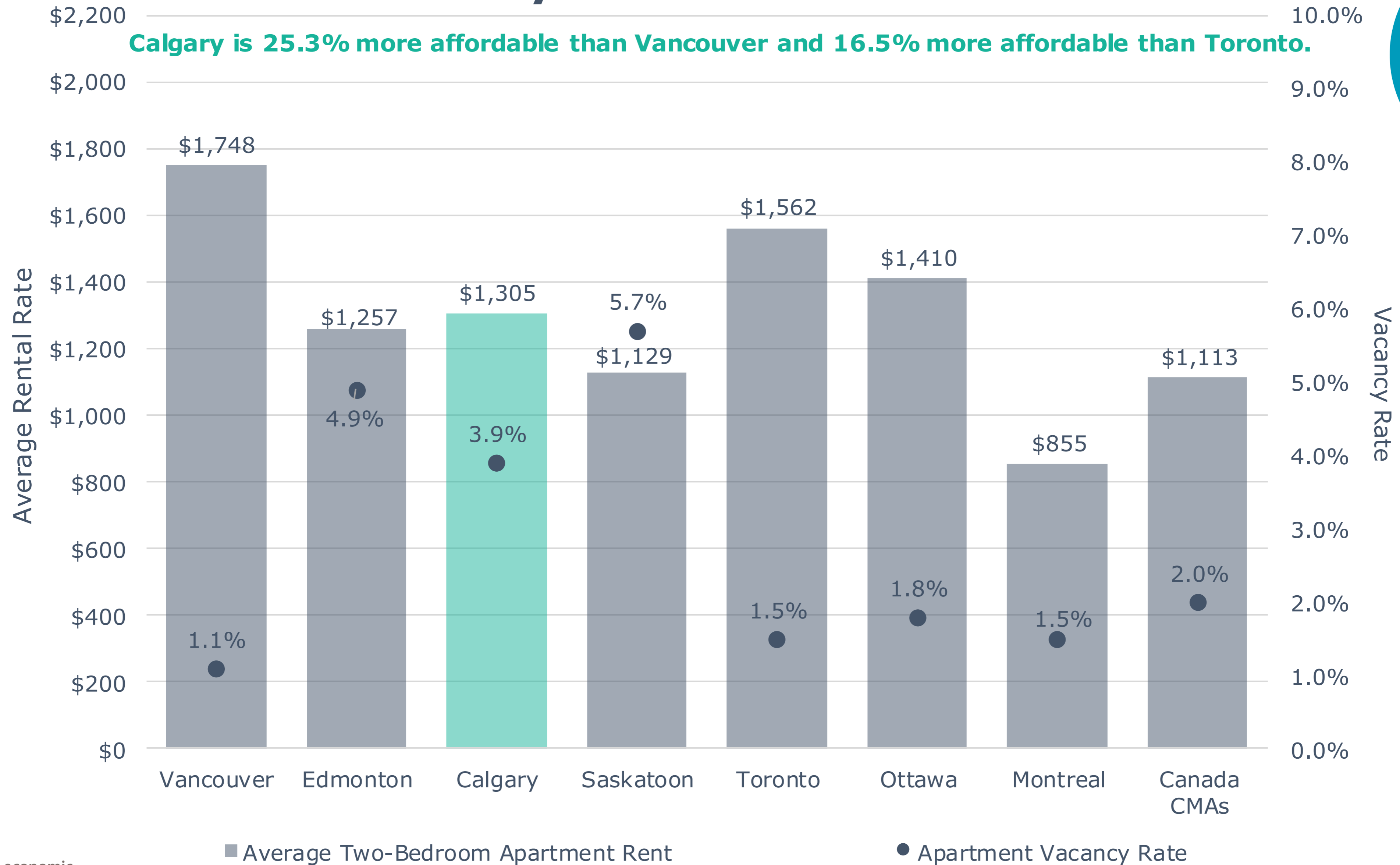




# Housing Affordability Across Canada



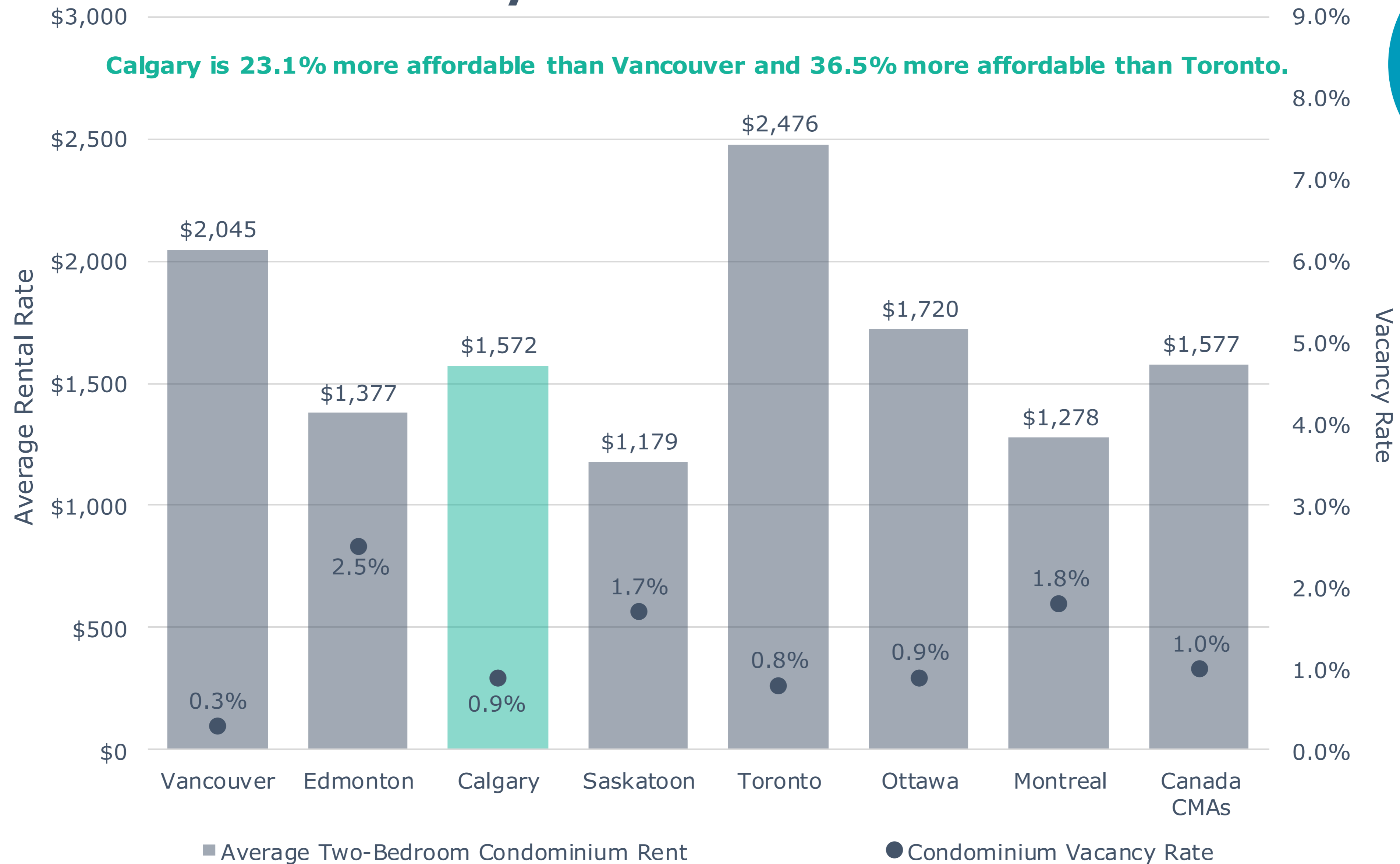
# Average Two-Bedroom Apartment Rent & Vacancy Rates Across Canada



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

Calgary is 25.3% more affordable than Vancouver and 16.5% more affordable than Toronto.

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

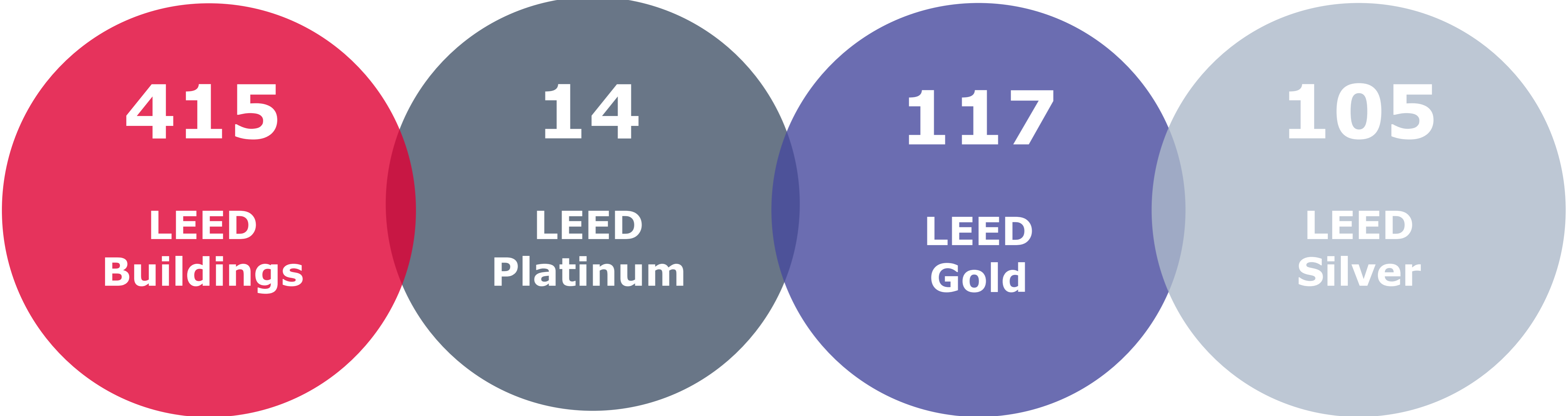


# Calgary LEED Buildings



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

**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



January 2020

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
The City of Calgary, Calgary Sports and Entertainment Corporation	Calgary Arena and Events Centre	\$565.0	2021 - 2024	Proposed
Oxford Properties	Oxford Airport Business Park	\$500.0	2011 - 2020	Under Construction
Calgary Exhibition and Stampede	BMO Centre Expansion	\$500.0	2019 - 2024	Under Construction
ATCO Pipelines	Calgary Urban Pipeline Replacement Project	\$450.0	2017 - 2022	Under Construction

Source: Alberta Major Projects, Government of Alberta

# Alberta Major Projects



January 2020		
Sector	Number of Projects	Total Value of Projects \$ Millions
Agriculture and Related	12	\$593.4
Bioproduct	3	\$104.8
Chemical	4	\$11,400.0
Commercial	50	\$1,988.0
Forestry and Related	0	\$0.0
Industrial	8	\$1,886.5
Infrastructure	145	\$19,888.6
Institutional	117	\$8,493.3
Metals	4	\$875.0
Mixed-Use	32	\$11,777.8
Oil and Gas	16	\$14,596.5
Oil Sands	17	\$46,243.0
Pipelines	13	\$33,065.0
Power	31	\$11,681.5
Residential	98	\$6,243.2
Retail	17	\$231.5
Telecommunications	9	\$17,364.4
Tourism / Recreation	70	\$6,436.3
<b>Total</b>	<b>646</b>	<b>\$192,868.8</b>

Source: Alberta Major Projects, Government of Alberta

# Why Calgary



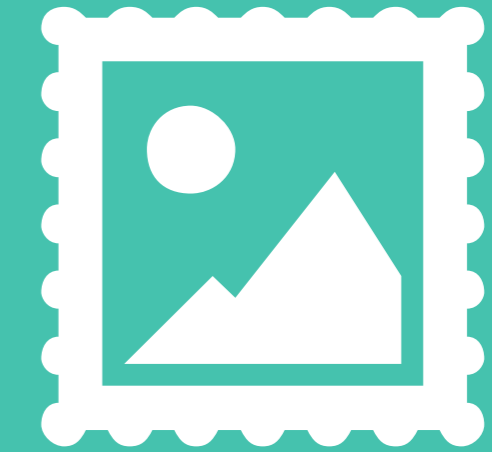
**Built-in  
Incentives,  
Competitive  
Tax Rates**



**Favourable  
Real Estate  
Market**



**High  
Quality  
Talent**



**Enviably  
Lifestyle**



# Keep in Touch



(403) 221-7831    (888) 222-5855  
[info@calgaryeconomicdevelopment.com](mailto:info@calgaryeconomicdevelopment.com)  
calgaryeconomicdevelopment.com  
3200, 500 Centre St SE, Calgary, AB T2G 0E3

*Facebook.com/calgaryeconomic*  
*Twitter.com/calgaryeconomic*  
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