



real estate

Real Estate Indicators Summary



	Date	Value	Change/Rate (%)	Geography
Housing Starts <small>Year-Over-Year Change; YTD</small>	Year-to-Date April 2020	2,807	-21.8%	Calgary CMA
Total Monthly Value of Building Permits <small>Seasonally Adjusted; Thousands; Year-Over-Year % Change</small>	April 2020	\$363,827	-19.2%	Calgary CMA
Major Calgary Projects <small>Billions; Year-Over-Year Change</small>	May 2020	\$24.6	-0.2%	City of Calgary
Benchmark Detached Calgary House Price <small>Year-Over-Year Change</small>	April 2020	\$479,100	-1.05%	City of Calgary
Downtown Office Vacancy Rate	Q1 2020	26.5%		City of Calgary
Suburban Office Vacancy Rate	Q1 2020	20.3%		City of Calgary
Industrial Real Estate Availability Rate	Q1 2020	8.7%		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

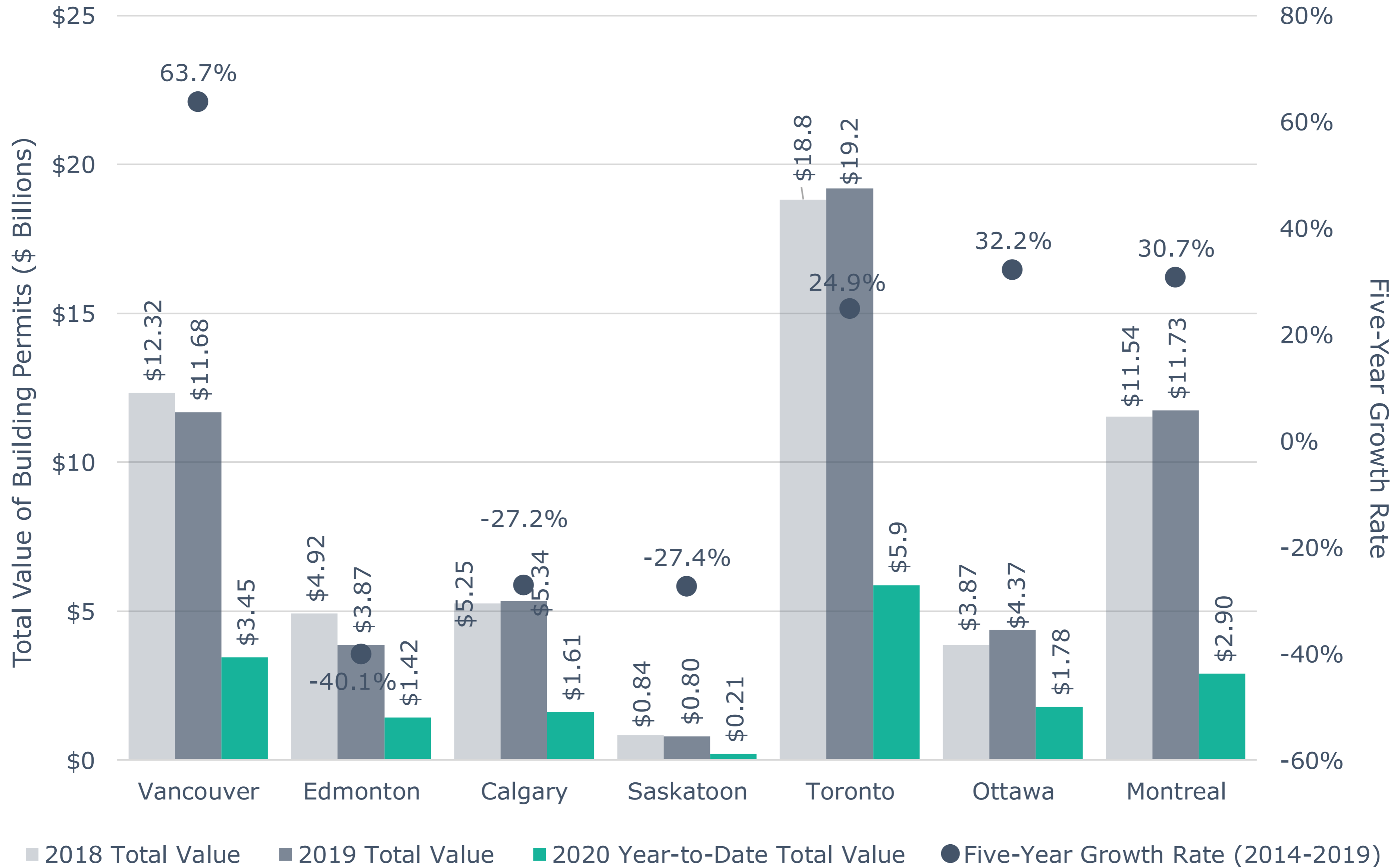
Major Canadian City Comparison



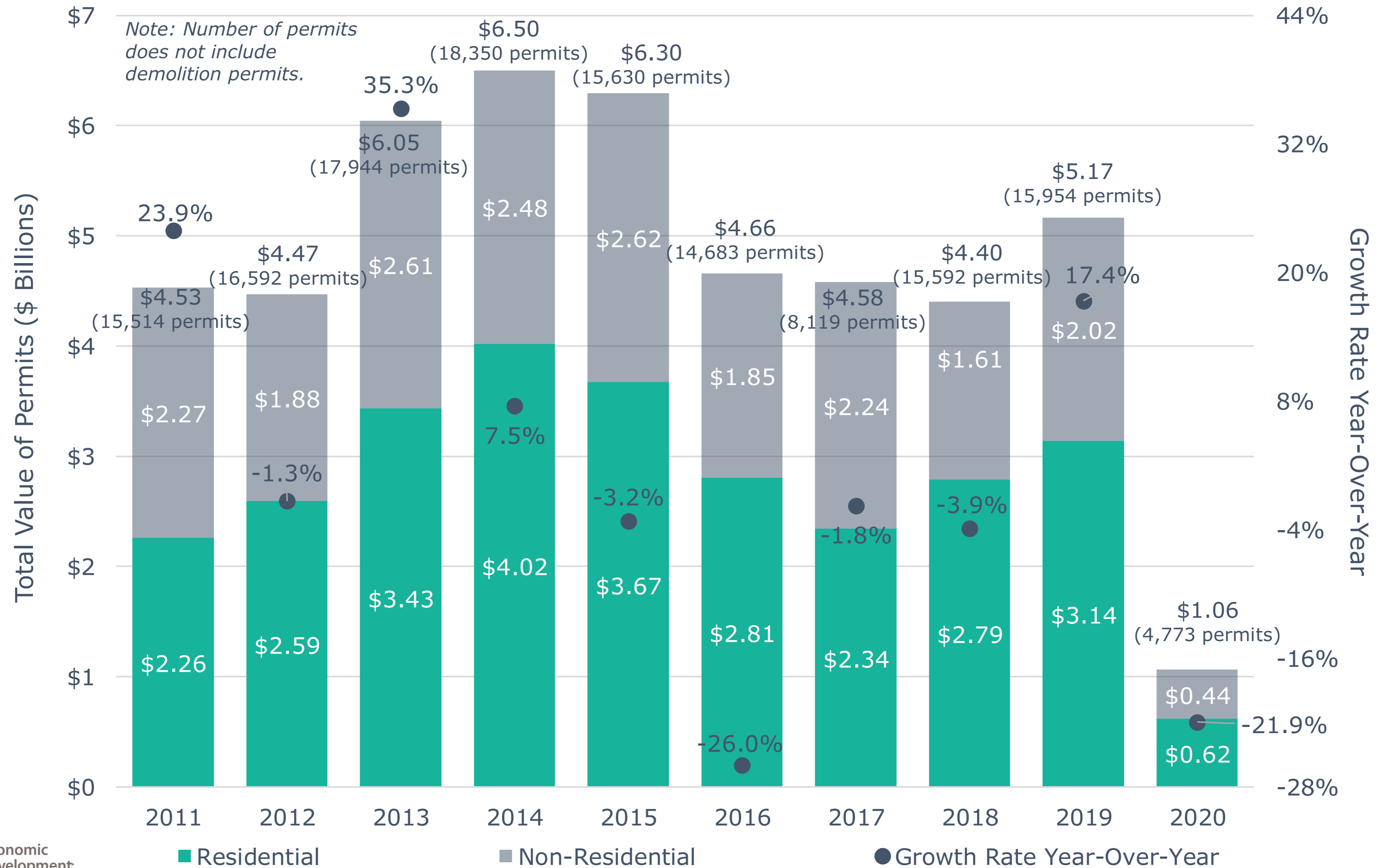
	Vancouver	Edmonton	Calgary	Saskatoon	Toronto	Ottawa	Montreal	Canada
Housing Starts <small>YTD May 2020</small>	5,665	3,714	2,807	393	11,902	3,259	5,008	47,515
Total Value of Building Permits (Billions) <small>YTD April 2020</small>	\$3.45	\$1.42	\$1.61	\$0.21	\$5.88	\$1.78	\$2.90	\$31.06
Downtown Office Vacancy Rate <small>Q1 2020</small>	2.2%	10.8%	26.5%	N/A	2.0%	6.9%	6.3%	9.4%
MLS Single Detached Benchmark Housing Price <small>May 2020</small>	\$1,464,400	\$369,200	\$455,100	\$306,500	\$959,700	\$530,000	\$416,800	\$679,300
MLS Composite Benchmark Housing Price Growth <small>May 2019 – May 2020</small>	2.2%	-2.2%	-3.0%	-0.3%	9.5%	15.7%	6.1%	0.5%

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

Total Value of Building Permits Across Canada

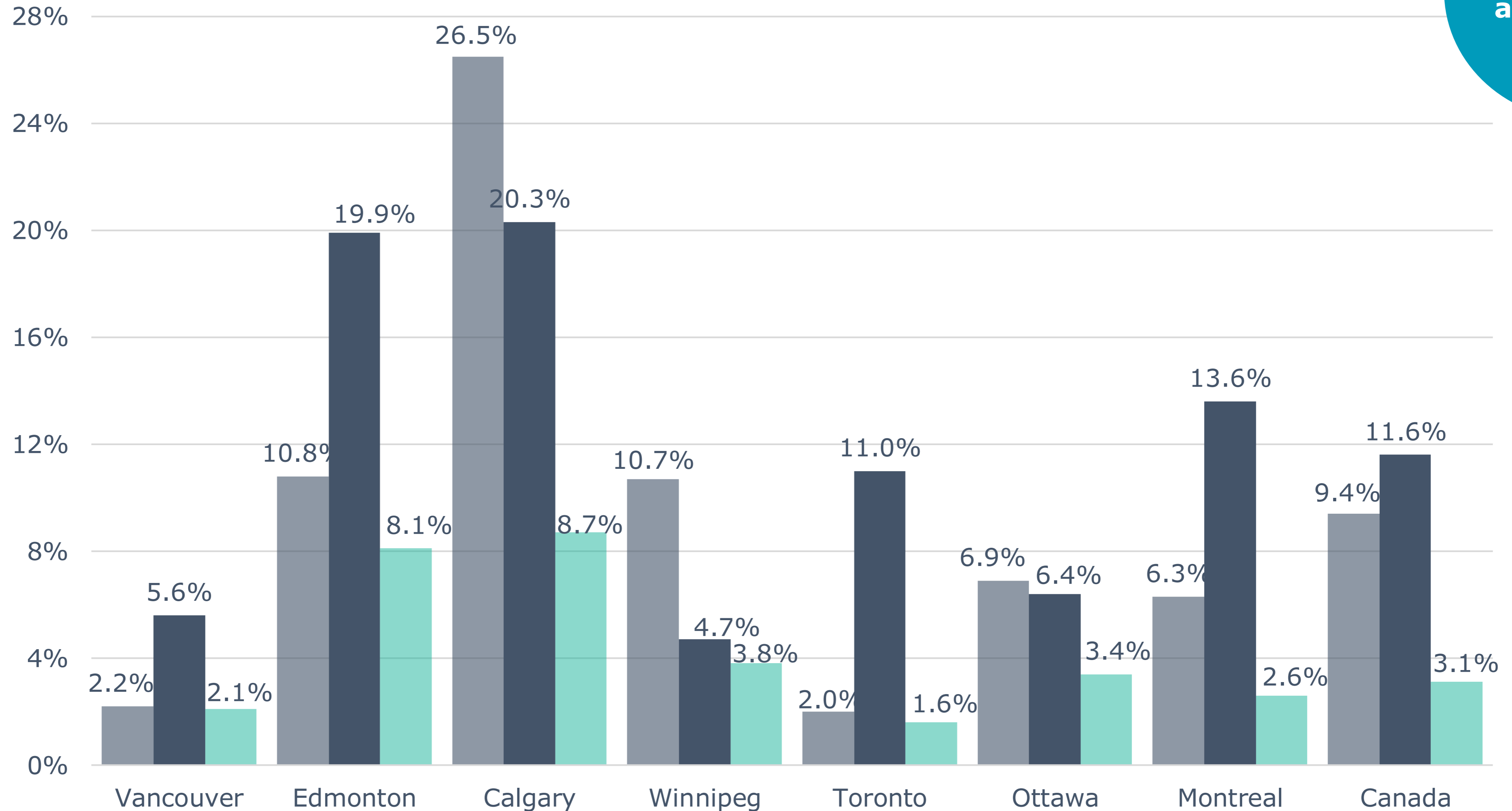


City of Calgary Annual Building Permit Values



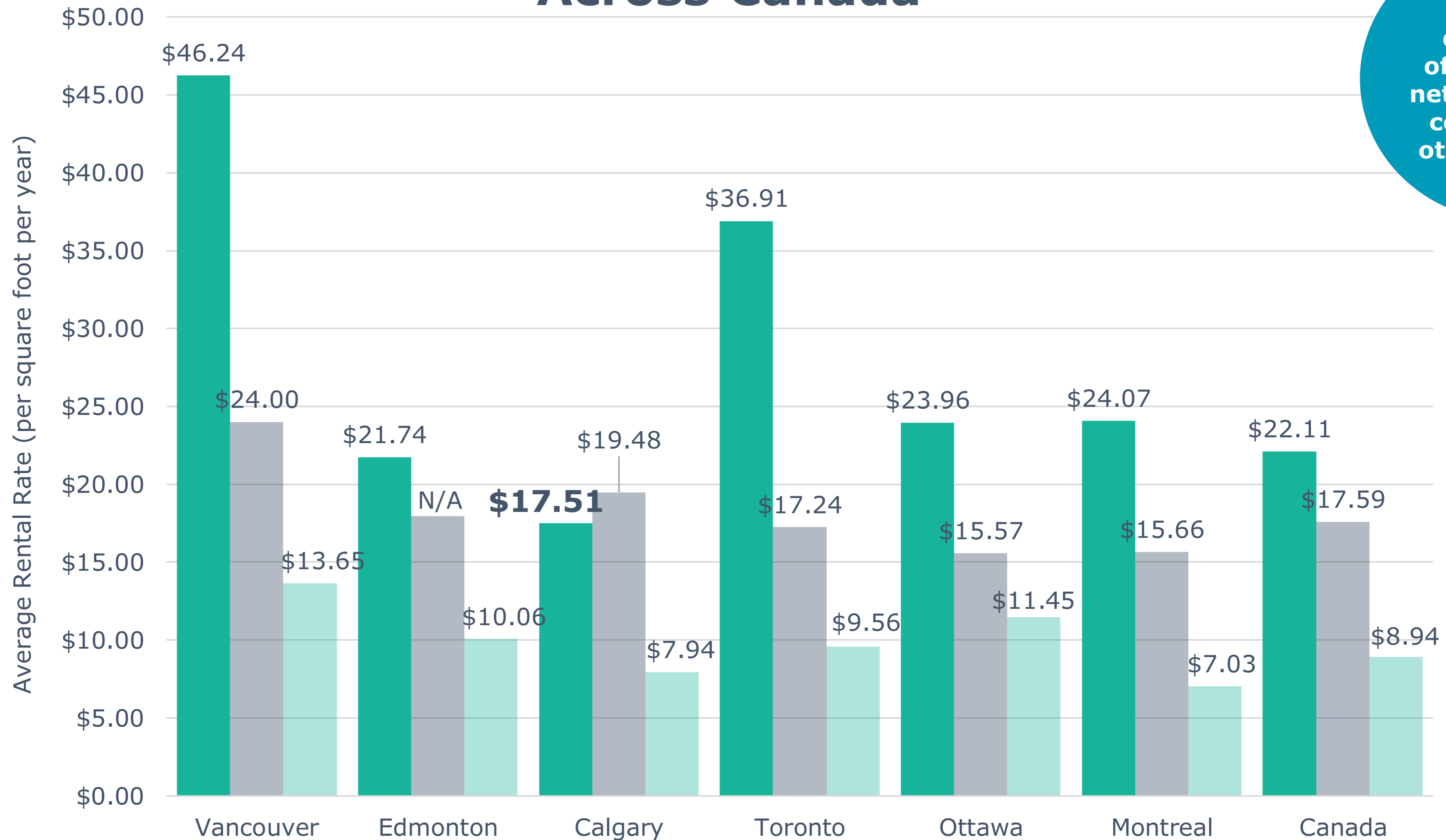
Commercial Real Estate Vacancy Rates Across Canada

High quality space available to lease

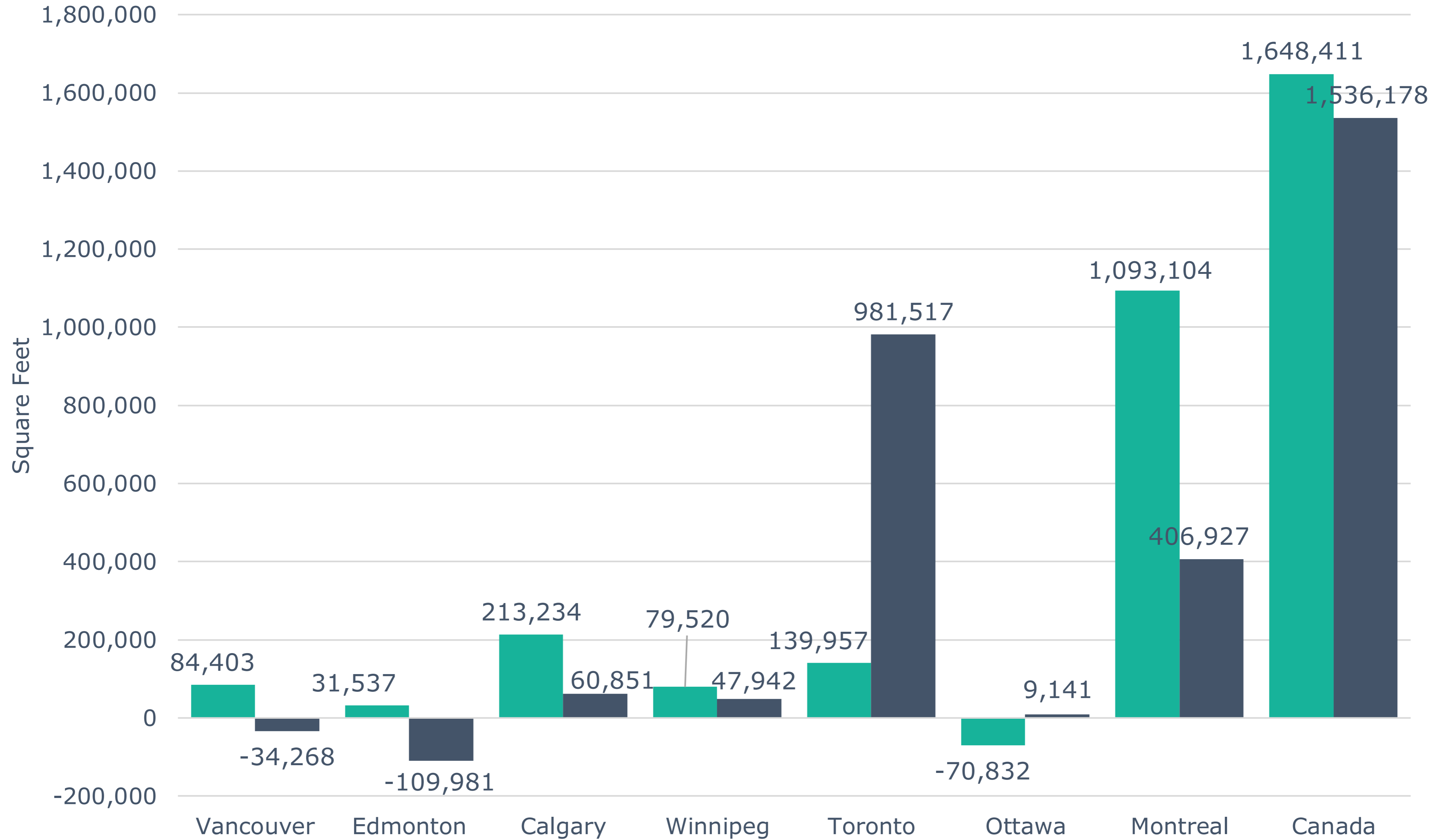


Commercial Real Estate Net Rental Rates Across Canada

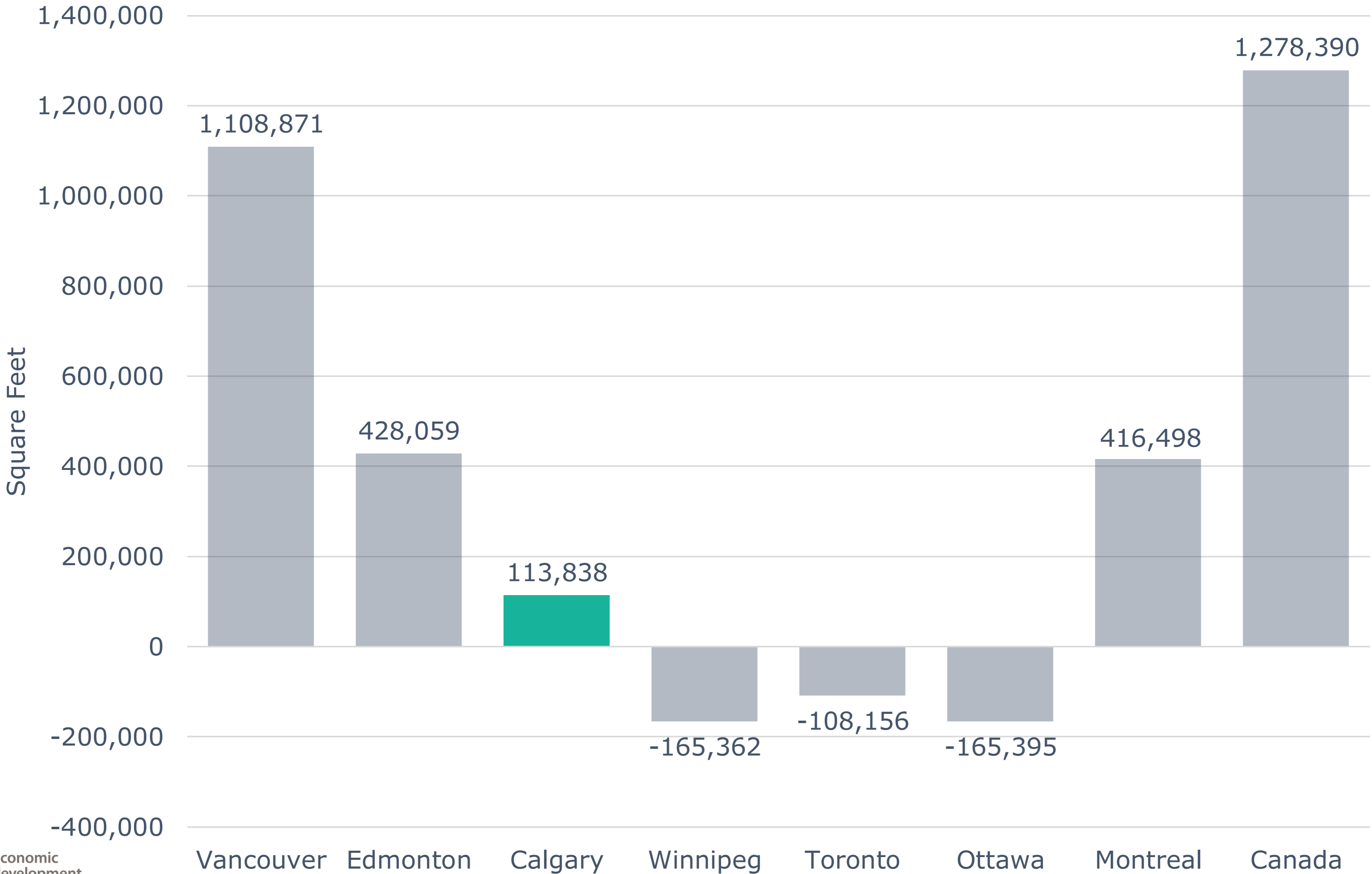
Lowest downtown office Class A net rental rates compared to other markets



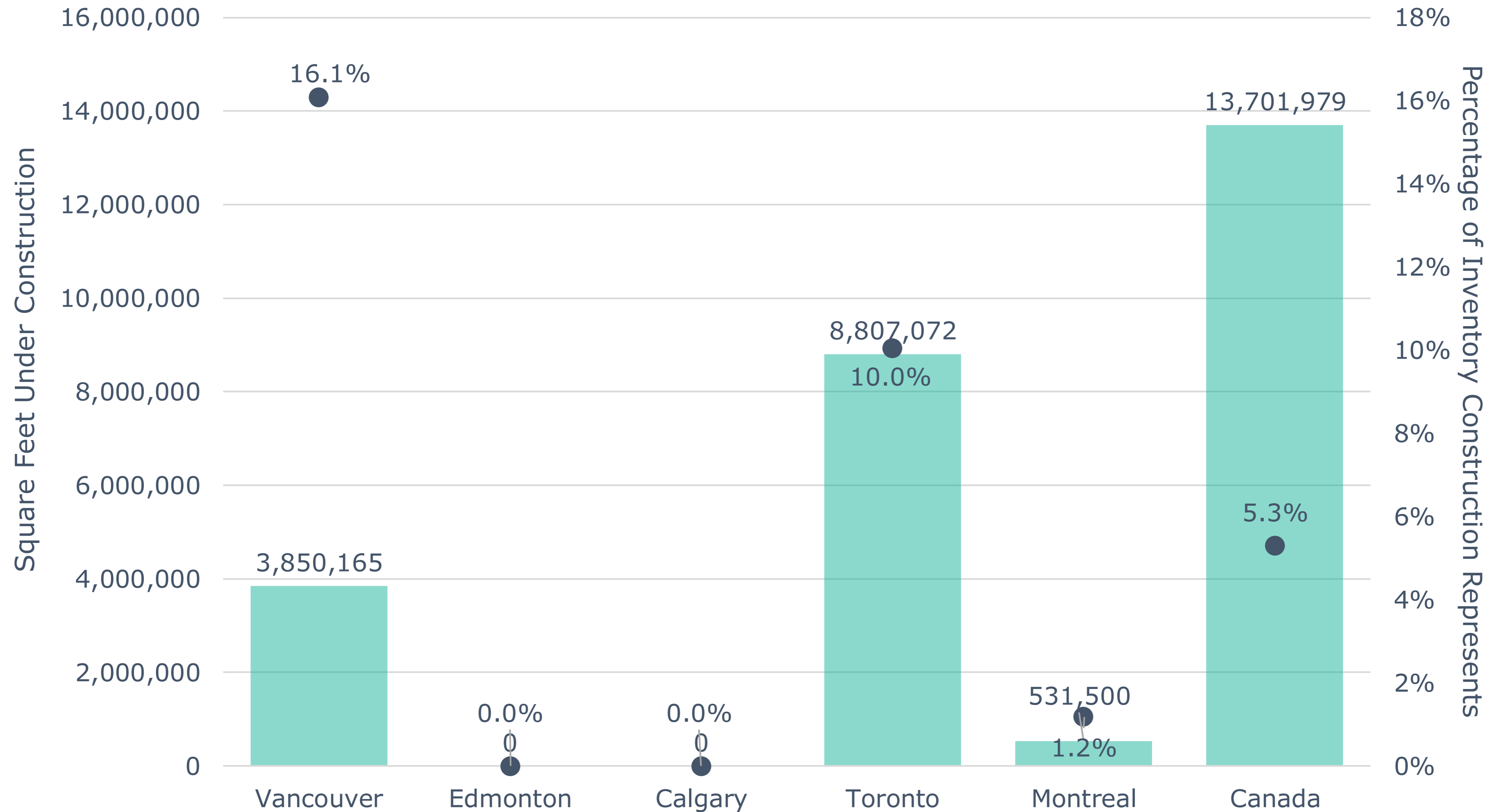
Office Space Absorption Across Canada



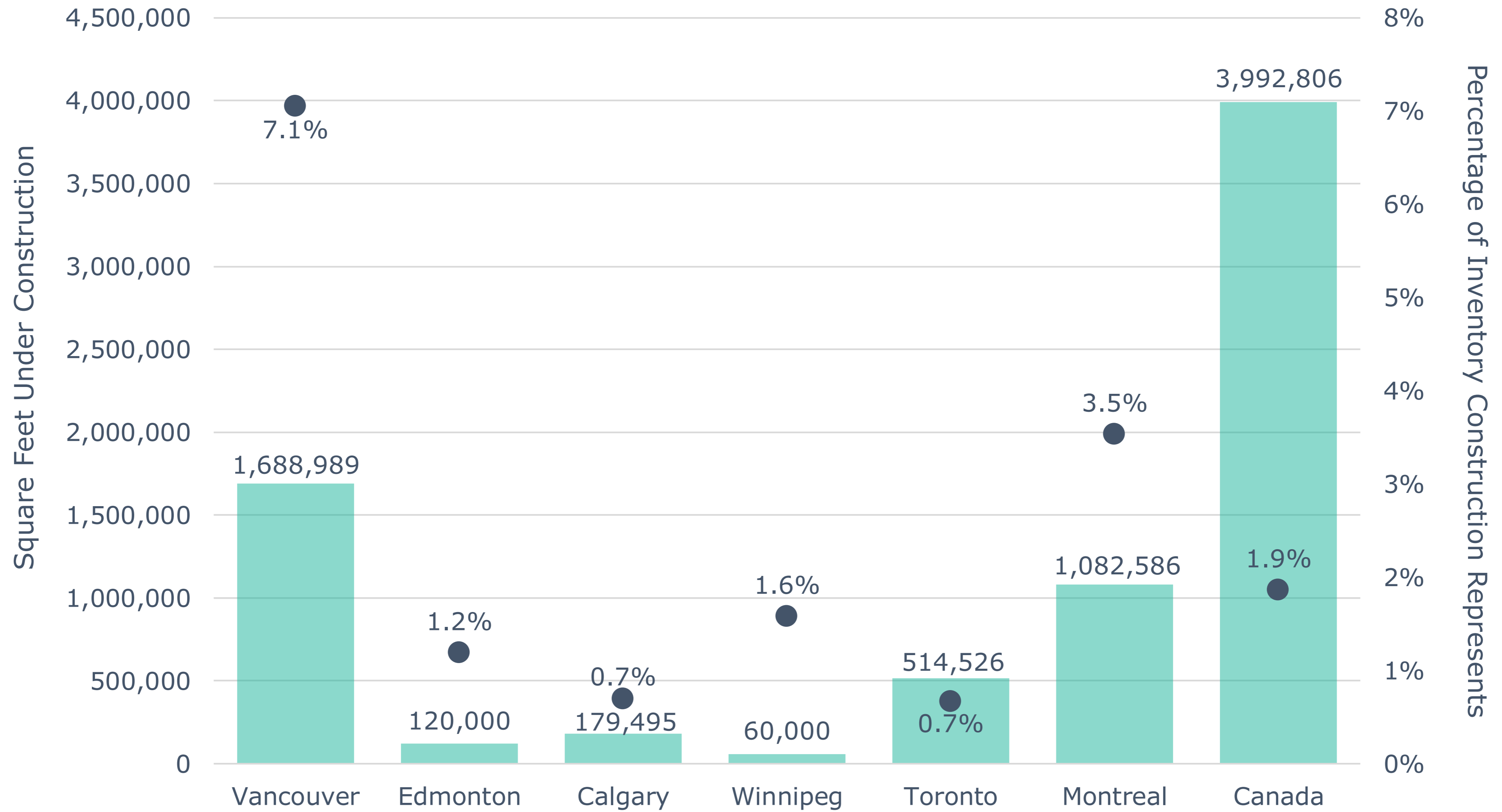
Industrial Space Absorption Across Canada



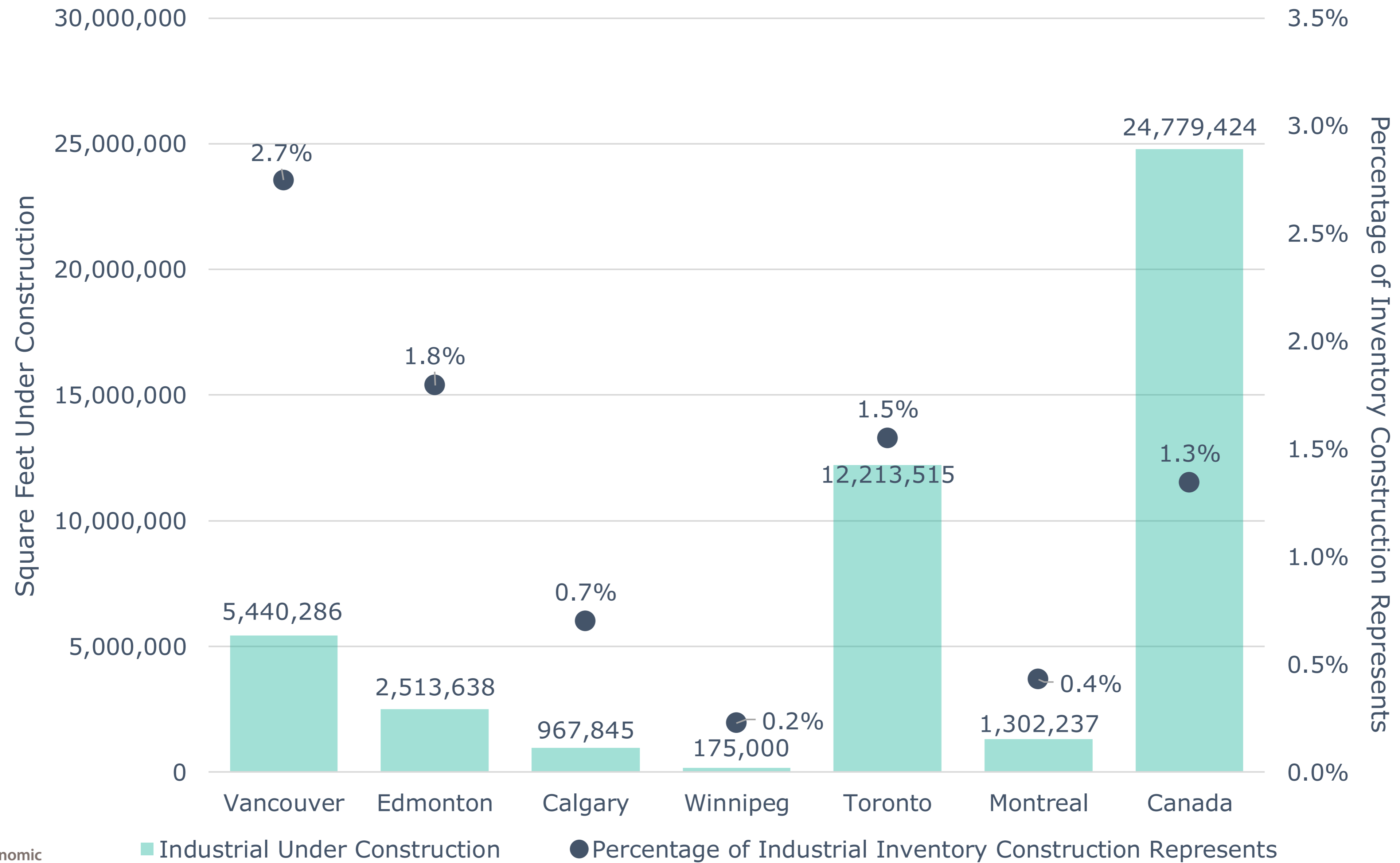
Downtown Office Space Under Construction Across Canada



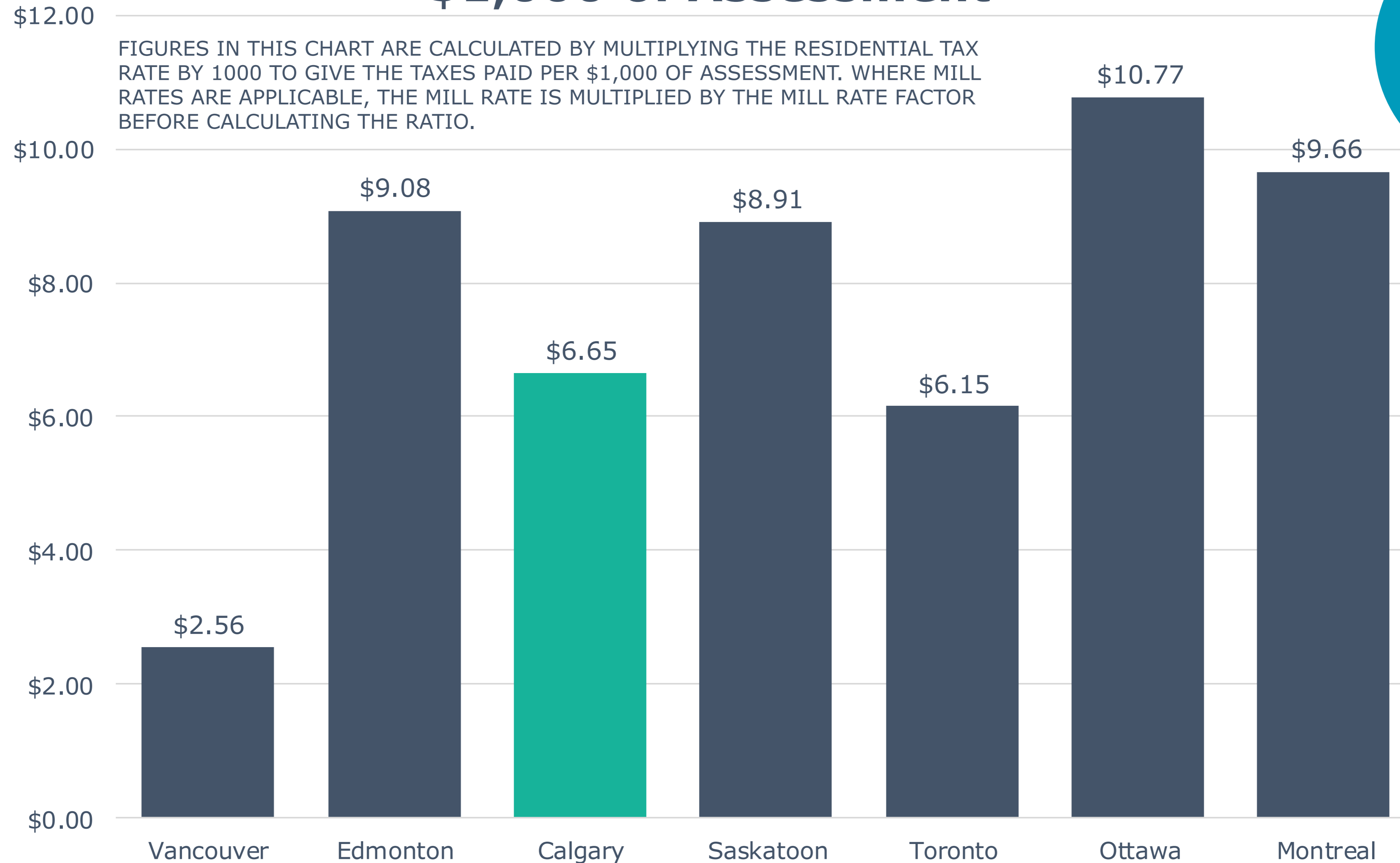
Suburban Office Space Under Construction Across Canada



Industrial Space Under Construction Across Canada

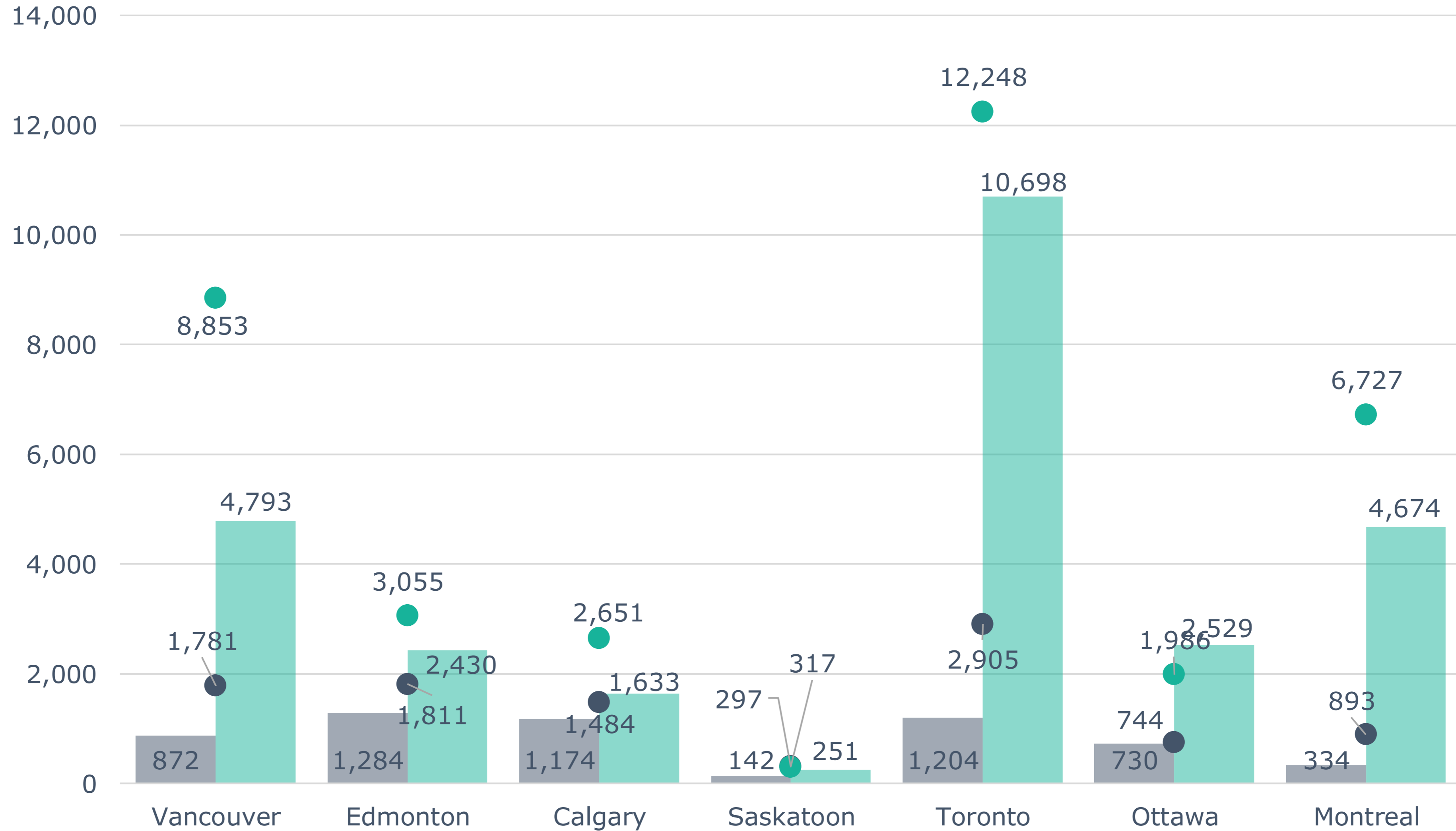


Estimated Residential Property Taxes per \$1,000 of Assessment



Lower residential property taxes than other markets in Canada

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



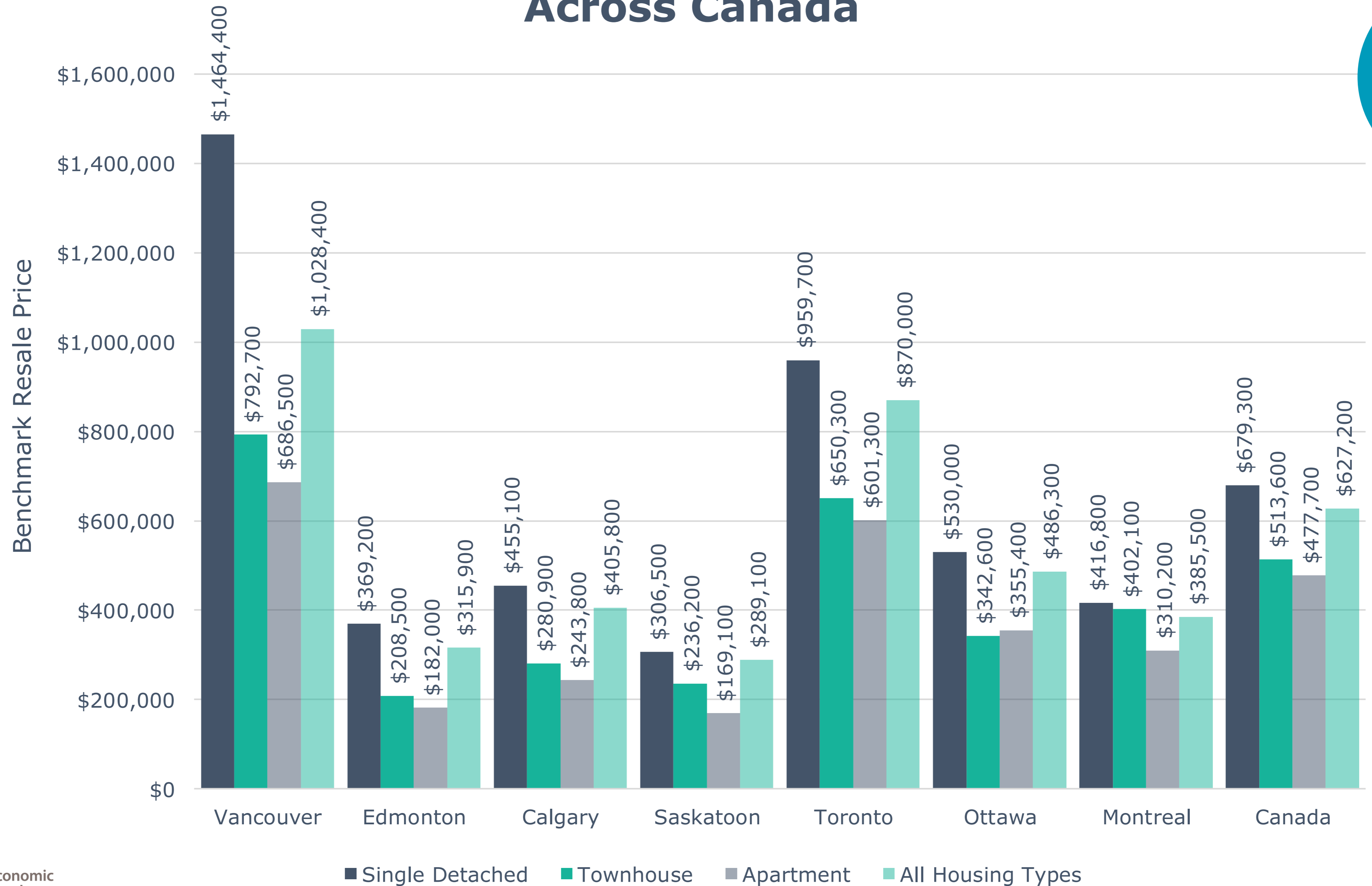
■ Detached Housing Starts YTD 2020
● Detached 5-Year Average (2015-2019)

■ Multi-Family Housing Starts YTD 2020
● Multi-Family 5-Year Average (2015-2019)

Source: Canada Mortgage and Housing Corporation, May 2020

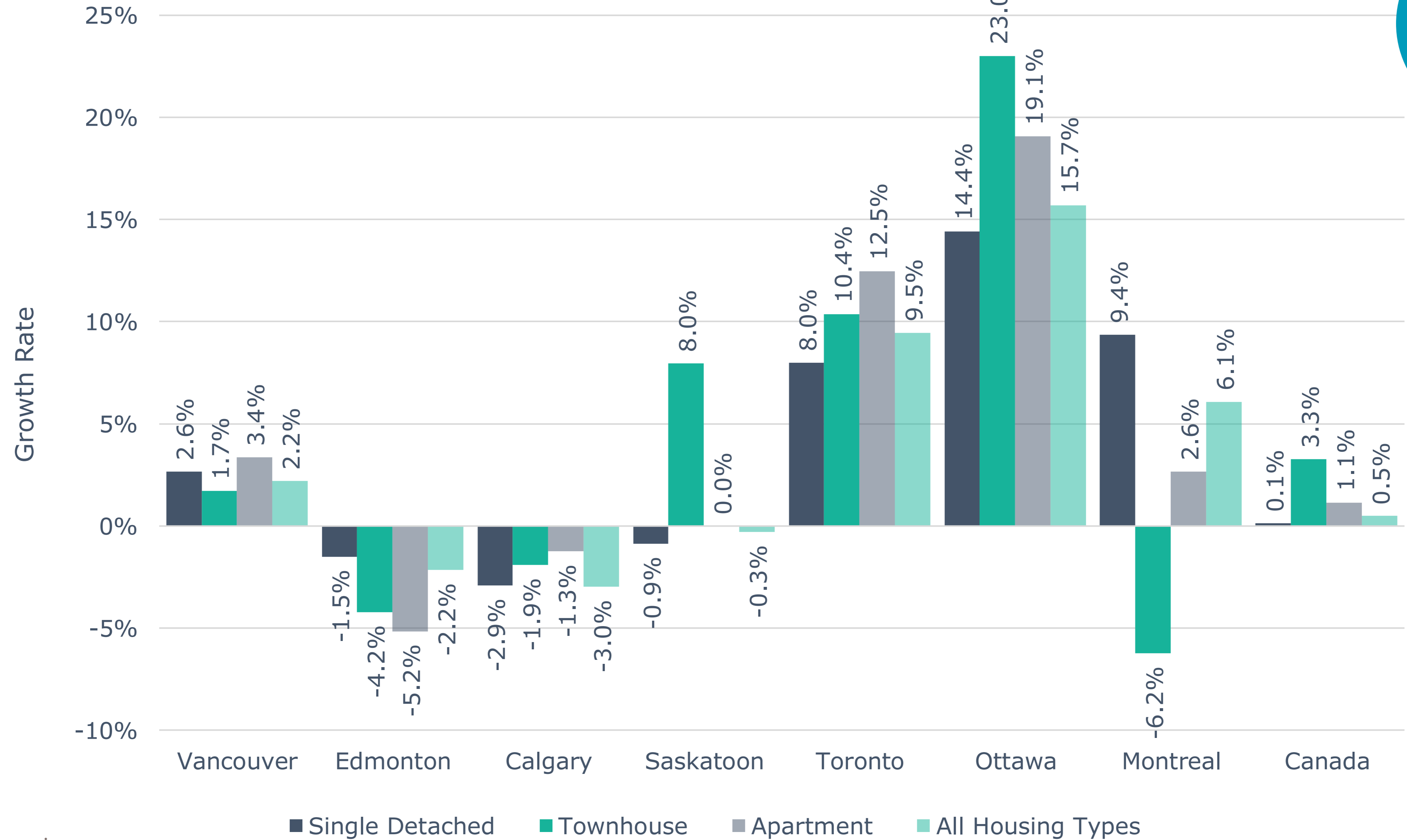
Current Benchmark Resale Housing Prices Across Canada

Affordable housing prices

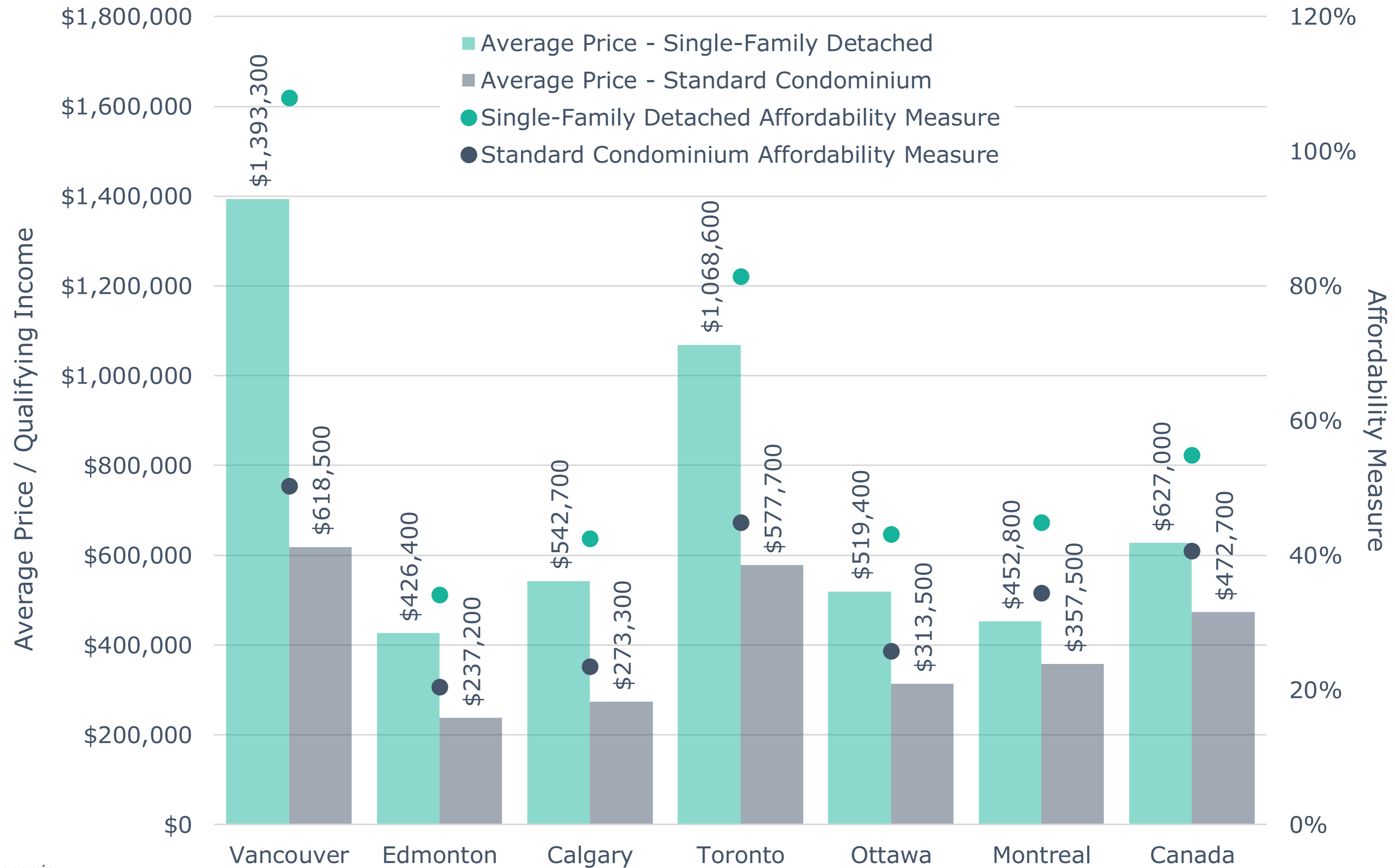


Year-Over-Year Growth in Benchmark Resale Housing Prices Across Canada

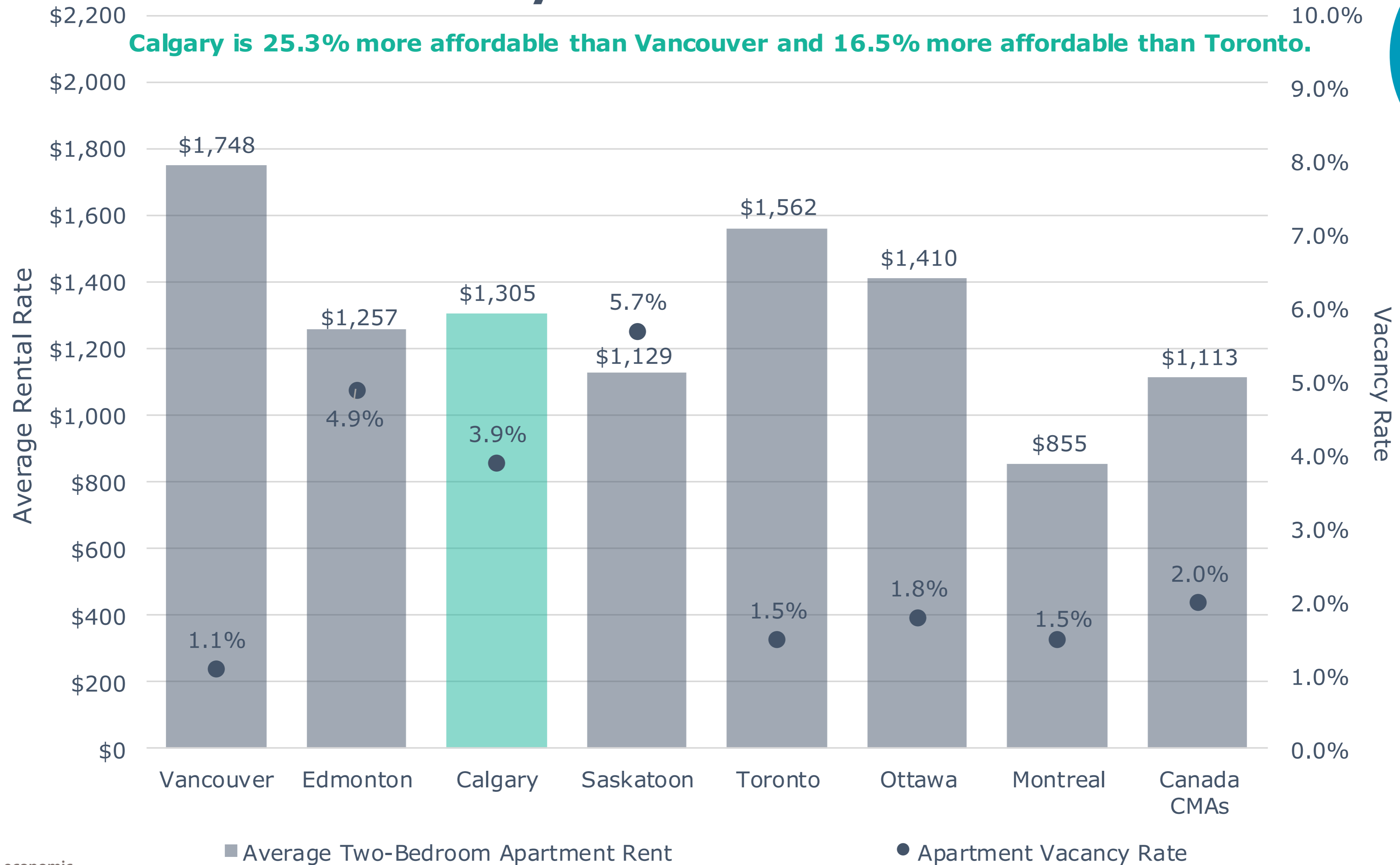
Balanced housing market



Housing Affordability Across Canada

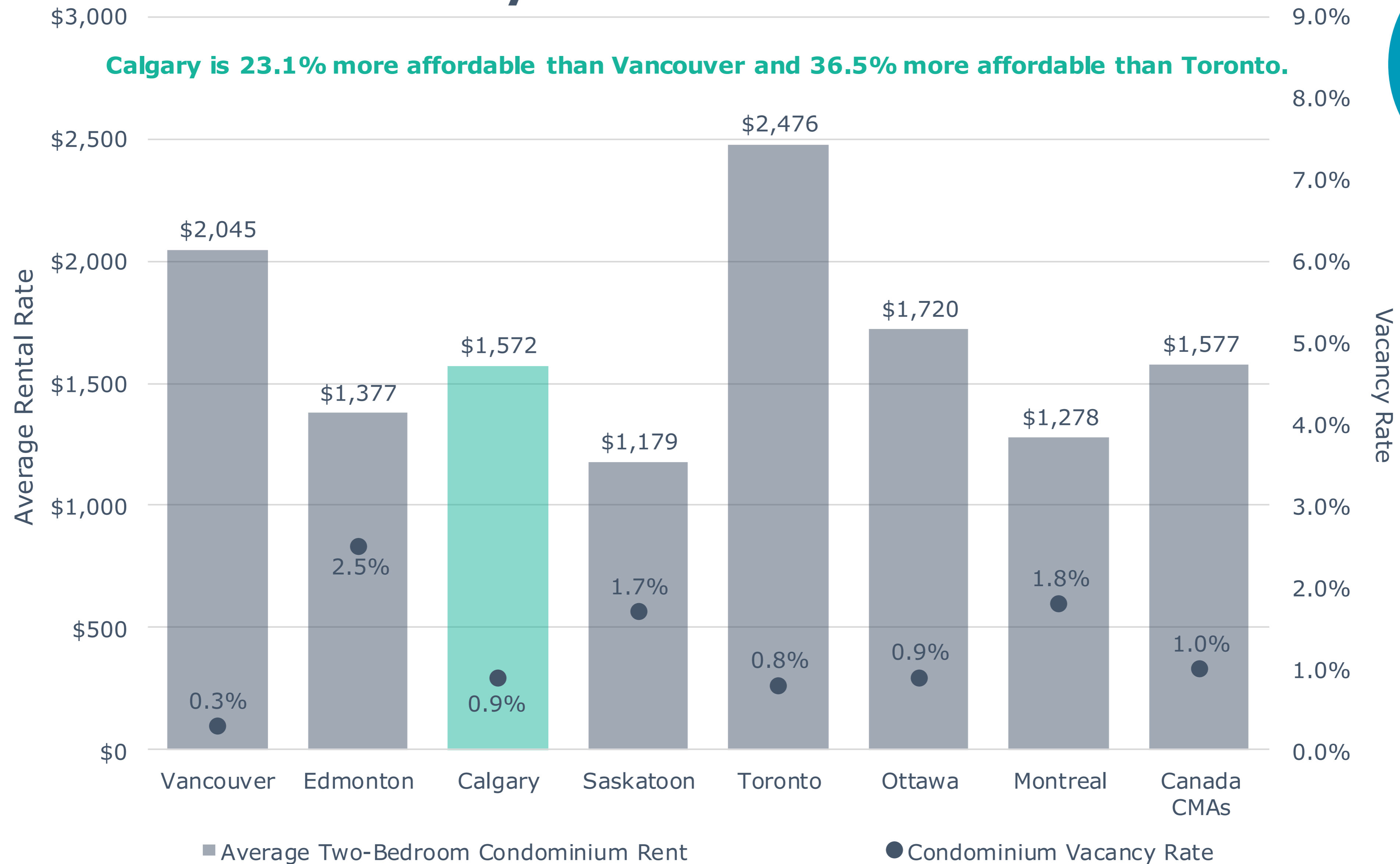


Average Two-Bedroom Apartment Rent & Vacancy Rates Across Canada



Affordable and higher vacancy rates than other CMAs

Average Two-Bedroom Condo Rent & Vacancy Rates Across Canada

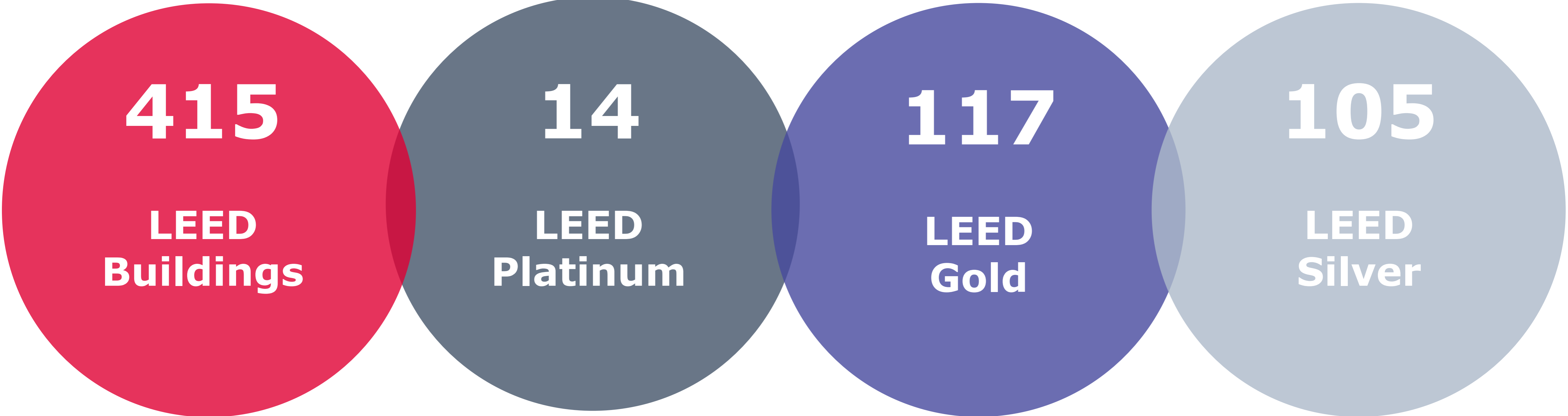


Calgary LEED Buildings



Canada ranked 2nd globally in LEED-certified projects.

All new occupied City-owned and City-funded buildings in excess of 500m² must meet or exceed the Gold level of the LEED® New Construction rating system.



LEED V4 & V4.1 Certified Buildings



Calgary Major Projects



May 2020

Developer	Project Description	Project Cost \$ Millions	Timing	Status
City of Calgary	Green Line LRT	\$4,650.0	2021 - 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



May 2020		
Sector	Number of Projects	Total Value of Projects \$ Millions
Agriculture and Related	11	\$511.4
Bioproduct	3	\$104.8
Chemical	4	\$11,900.0
Commercial	56	\$1,862.7
Forestry and Related	0	\$0.0
Industrial	11	\$1,906.5
Infrastructure	158	\$20,025.8
Institutional	129	\$9,459.1
Metals	4	\$875.0
Mixed-Use	33	\$11,802.3
Oil and Gas	17	\$14,416.0
Oil Sands	16	\$16,943.0
Pipelines	13	\$32,885.0
Power	31	\$11,861.2
Residential	107	\$6,480.2
Retail	24	\$268.9
Telecommunications	9	\$17,364.4
Tourism / Recreation	75	\$6,694.2
Total	701	\$165,360.5

Source: Alberta Major Projects, Government of Alberta

Why Calgary



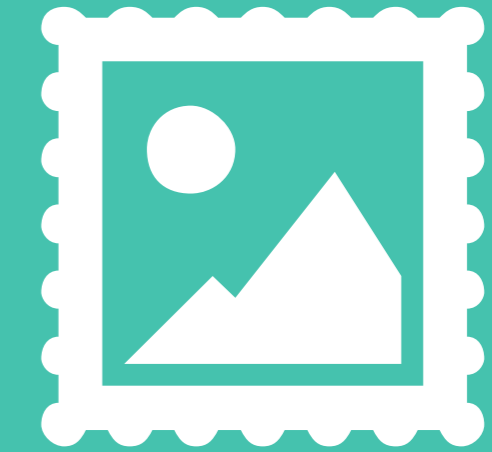
**Built-in
Incentives,
Competitive
Tax Rates**



**Favourable
Real Estate
Market**



**High
Quality
Talent**



**Enviably
Lifestyle**

Keep in Touch



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