



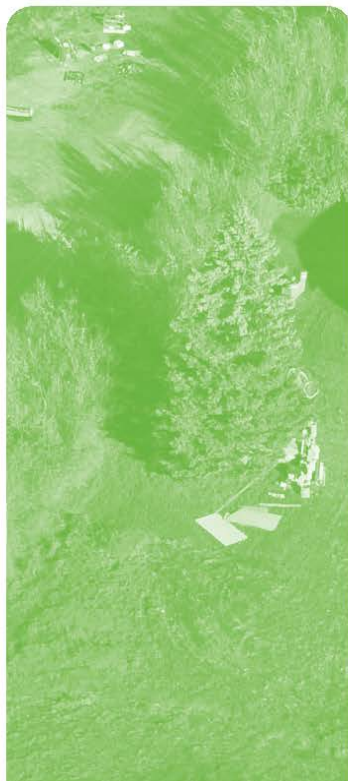
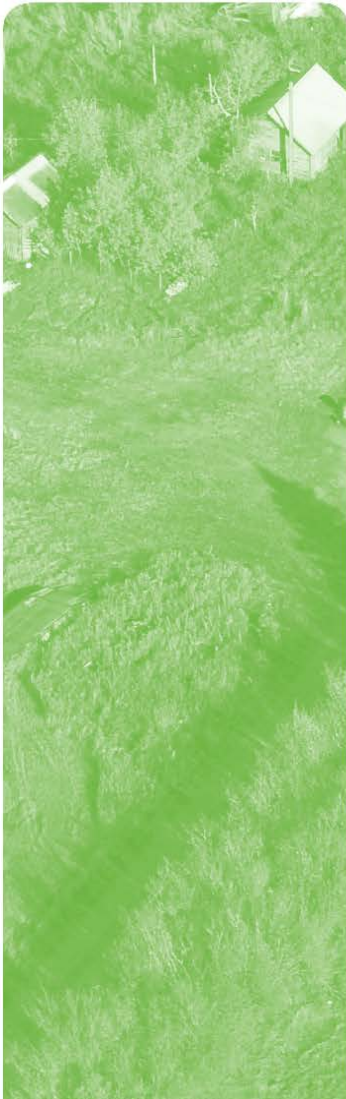
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MONTHLY STATISTICS PACKAGE

# Calgary Region

December  
2022



[creb.com](https://creb.com)

### Airdrie



Sales in Airdrie have declined since April, mainly because of the significant drop in detached home sales. December was no exception, as sales slowed compared to last year's levels. Despite recent declines, year-to-date total residential sales increased by seven percent and have set a new record-high of 2,469 units. Regional population growth combined with the relative affordability of homes in Airdrie compared to Calgary are some factors supporting the record sales in 2022. While new listings trended down in December, 2022 saw a general rise in new listings in the market. This has helped support some recent year-over-year gains in inventory levels over last year's exceptionally low levels. Recent adjustments in both sales and inventory levels have caused the months of supply to trend up from the strong seller's market conditions reported earlier in the year. However, conditions remain relatively tight with less than two months of supply. The December benchmark price in Airdrie has eased by over six percent from the April peak. However, this is still 12 percent higher than last year's level. Overall, the annual benchmark price in 2002 was \$489,558, nearly 20 percent higher than last year's level.

|           |                  |       |                         |
|-----------|------------------|-------|-------------------------|
| <b>\$</b> | <b>PRICE</b>     |       | <b>SALES</b>            |
| \$477,500 |                  | 87    |                         |
| ↑         | →                | ↓     | ↑                       |
| 12.4%     | Y/Y              | 24.3% | Y/Y                     |
|           |                  | 7.3%  | YTD                     |
|           | <b>INVENTORY</b> |       | <b>MONTHS OF SUPPLY</b> |
| 119       |                  | 1.37  |                         |
| ↑         | →                | ↑     | →                       |
| 41.7%     | Y/Y              | 87.3% | Y/Y                     |
|           | Monthly trend*   |       | Monthly trend*          |

### Cochrane



December sales eased, contributing to the year-to-date decline of eight percent. The annual pullback in sales were met with new listings that were comparable to last year. This has helped support some inventory growth in the market, but levels are still well below what is typically available in the resale market. While inventory levels remain low, the recent pullback in sales have resulted in more balanced conditions taking some of the pressure of price growth seen over the last four months of the year. On an annual basis, the benchmark price reached \$504,067 in the town, nearly 17 percent higher than last year's prices. Price gains were the strongest in both the detached and semi-detached sectors, where prices rose by 19 percent, establishing 2022 as the new record-high price.

|           |                  |        |                         |
|-----------|------------------|--------|-------------------------|
| <b>\$</b> | <b>PRICE</b>     |        | <b>SALES</b>            |
| \$496,500 |                  | 45     |                         |
| ↑         | →                | ↓      | ↓                       |
| 10.7%     | Y/Y              | 37.5%  | Y/Y                     |
|           |                  | 8.0%   | YTD                     |
|           | <b>INVENTORY</b> |        | <b>MONTHS OF SUPPLY</b> |
| 101       |                  | 2.24   |                         |
| ↑         | →                | ↑      | →                       |
| 65.6%     | Y/Y              | 164.9% | Y/Y                     |
|           | Monthly trend*   |        | Monthly trend*          |

### Okotoks

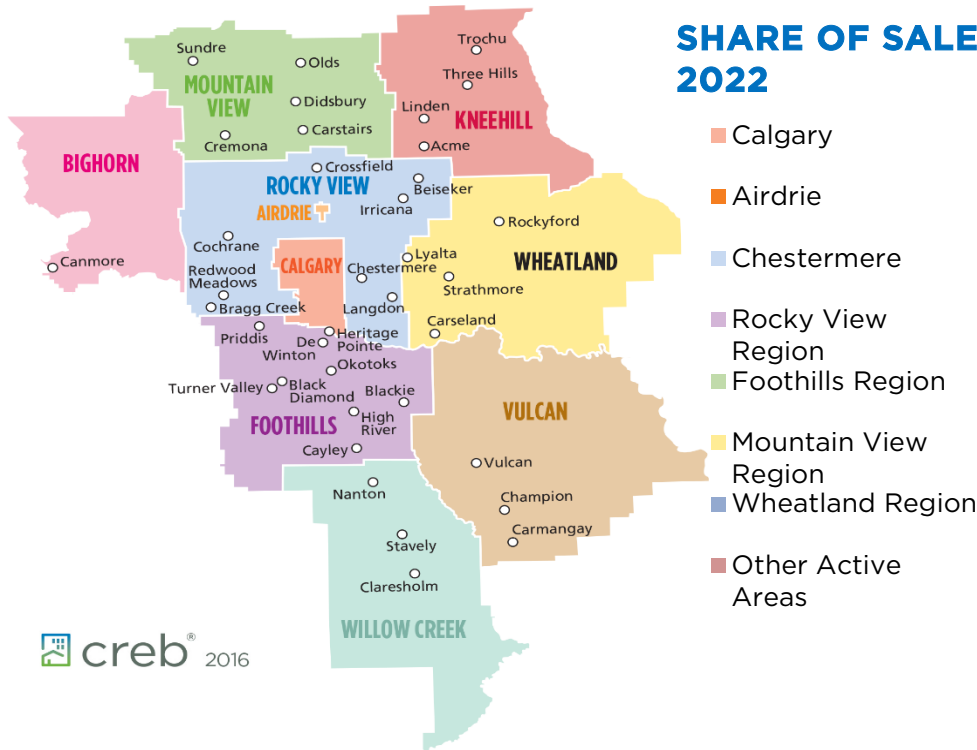


Sales activity eased in December, but the year-over-year pullback over the past few months has not offset the gains reported earlier in the year, as year-to-date sales activity rose by nearly two percent. This growth in sales was met with additional new listings in the market, helping support higher inventory levels over last year's record lows. Even with some inventory growth, conditions continue to remain tight with under two months of supply, placing limits on the price adjustments.

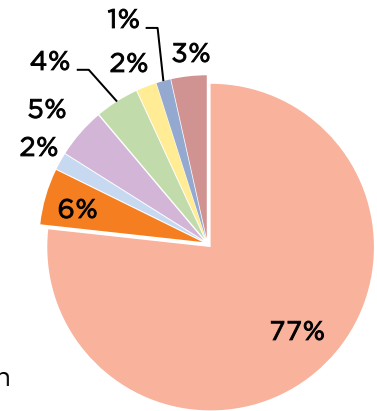
While prices have trended down from the high seen in May, on an annual basis, benchmark price growth in the town was nearly 16 percent. Price growth was strongest in the detached sector, which for the first time, pushed above \$600,000 on an annual basis.

|           |                  |       |                         |
|-----------|------------------|-------|-------------------------|
| <b>\$</b> | <b>PRICE</b>     |       | <b>SALES</b>            |
| \$525,200 |                  | 37    |                         |
| ↑         | →                | ↓     | ↑                       |
| 7.2%      | Y/Y              | 21.3% | Y/Y                     |
|           |                  | 1.9%  | YTD                     |
|           | <b>INVENTORY</b> |       | <b>MONTHS OF SUPPLY</b> |
| 54        |                  | 1.46  |                         |
| ↑         | →                | ↑     | →                       |
| 42.1%     | Y/Y              | 80.5% | Y/Y                     |
|           | Monthly trend*   |       | Monthly trend*          |





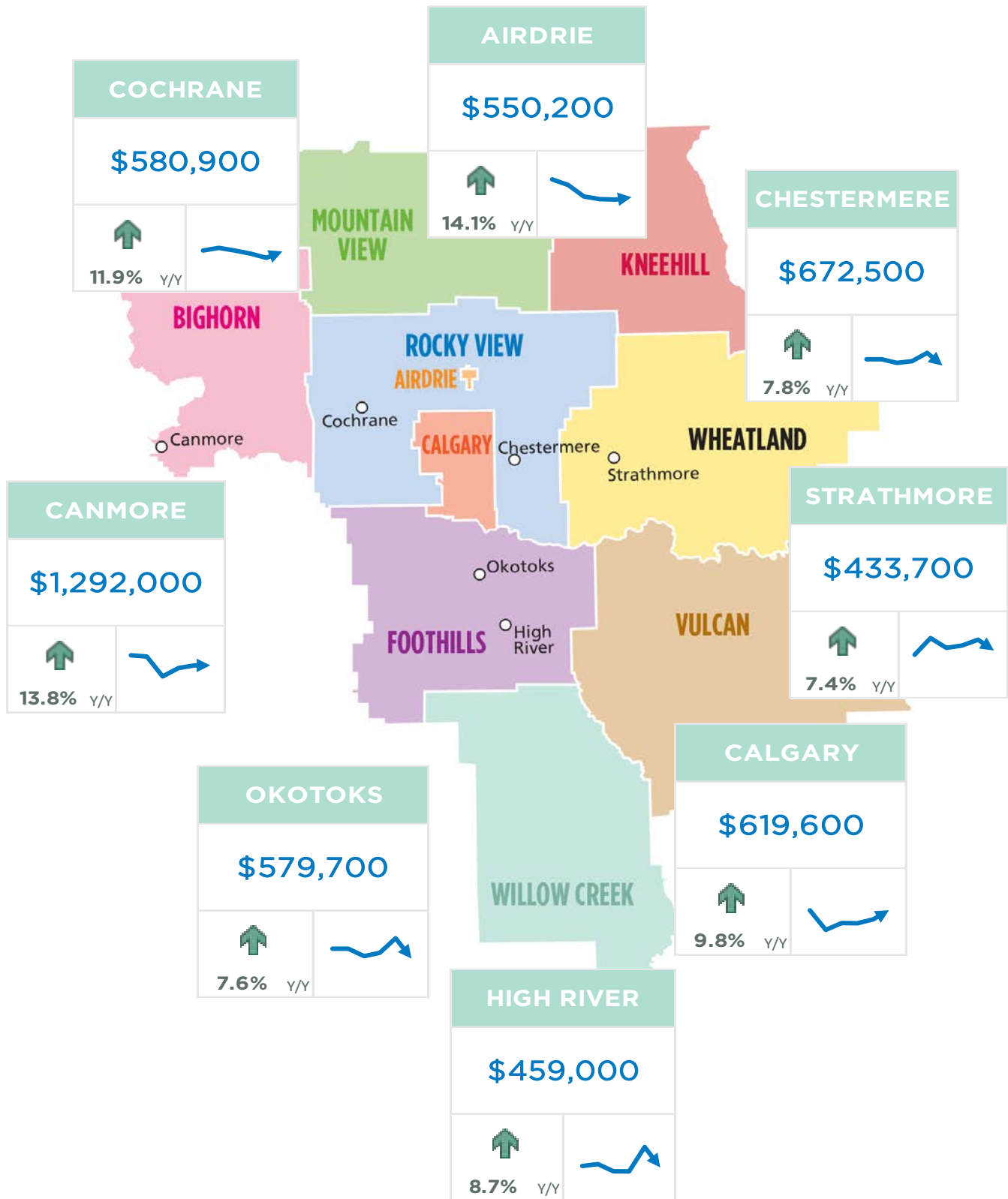
### SHARE OF SALES December 2022



Source: CREB®

| December 2022               | Sales  | New Listings | Sales to New Listings Ratio | Inventory | Months of Supply | Benchmark Price | Average Price | Median Price |
|-----------------------------|--------|--------------|-----------------------------|-----------|------------------|-----------------|---------------|--------------|
| <b>City of Calgary</b>      | 1,204  | 1,031        | 117%                        | 2,214     | 1.84             | 519,000         | 495,231       | 451,250      |
| <b>Airdrie</b>              | 87     | 57           | 153%                        | 119       | 1.37             | 477,500         | 438,989       | 412,000      |
| <b>Chestermere</b>          | 26     | 33           | 79%                         | 76        | 2.92             | 600,300         | 673,391       | 630,750      |
| <b>Rocky View Region</b>    | 77     | 72           | 107%                        | 254       | 3.30             | 610,900         | 803,546       | 615,000      |
| <b>Foothills Region</b>     | 67     | 55           | 122%                        | 162       | 2.42             | 524,100         | 560,519       | 522,500      |
| <b>Mountain View Region</b> | 31     | 20           | 155%                        | 103       | 3.32             | 385,500         | 400,016       | 345,000      |
| <b>Kneehill Region</b>      | 4      | 6            | 67%                         | 37        | 9.25             | 219,900         | 361,500       | 217,500      |
| <b>Wheatland Region</b>     | 22     | 13           | 169%                        | 60        | 2.73             | 393,500         | 353,100       | 340,500      |
| <b>Willow Creek Region</b>  | 11     | 6            | 183%                        | 47        | 4.27             | 262,500         | 264,945       | 306,500      |
| <b>Vulcan Region</b>        | 5      | 1            | 500%                        | 27        | 5.40             | 270,400         | 297,500       | 170,000      |
| <b>Bighorn Region</b>       | 35     | 23           | 152%                        | 99        | 2.83             | 851,700         | 1,011,483     | 842,500      |
| YEAR-TO-DATE 2022           | Sales  | New Listings | Sales to New Listings Ratio | Inventory | Months of Supply | Benchmark Price | Average Price | Median Price |
| <b>City of Calgary</b>      | 29,672 | 38,893       | 76%                         | 4,159     | 1.68             | 529,333         | 516,865       | 475,000      |
| <b>Airdrie</b>              | 2,469  | 2,909        | 85%                         | 222       | 1.08             | 489,558         | 468,746       | 474,000      |
| <b>Chestermere</b>          | 534    | 819          | 65%                         | 93        | 2.09             | 626,833         | 656,654       | 649,450      |
| <b>Rocky View Region</b>    | 1,991  | 2,658        | 75%                         | 363       | 2.19             | 618,967         | 744,102       | 575,100      |
| <b>Foothills Region</b>     | 1,708  | 2,141        | 80%                         | 244       | 1.71             | 529,908         | 633,816       | 536,278      |
| <b>Mountain View Region</b> | 685    | 892          | 77%                         | 155       | 2.71             | 394,600         | 408,324       | 365,000      |
| <b>Kneehill Region</b>      | 176    | 225          | 78%                         | 46        | 3.11             | 219,525         | 281,383       | 233,500      |
| <b>Wheatland Region</b>     | 504    | 662          | 76%                         | 93        | 2.22             | 401,567         | 399,895       | 382,000      |
| <b>Willow Creek Region</b>  | 251    | 326          | 77%                         | 63        | 2.99             | 263,725         | 318,040       | 295,000      |
| <b>Vulcan Region</b>        | 101    | 155          | 65%                         | 36        | 4.23             | 266,608         | 310,824       | 250,500      |
| <b>Bighorn Region</b>       | 579    | 793          | 73%                         | 131       | 2.72             | 839,208         | 944,823       | 780,000      |

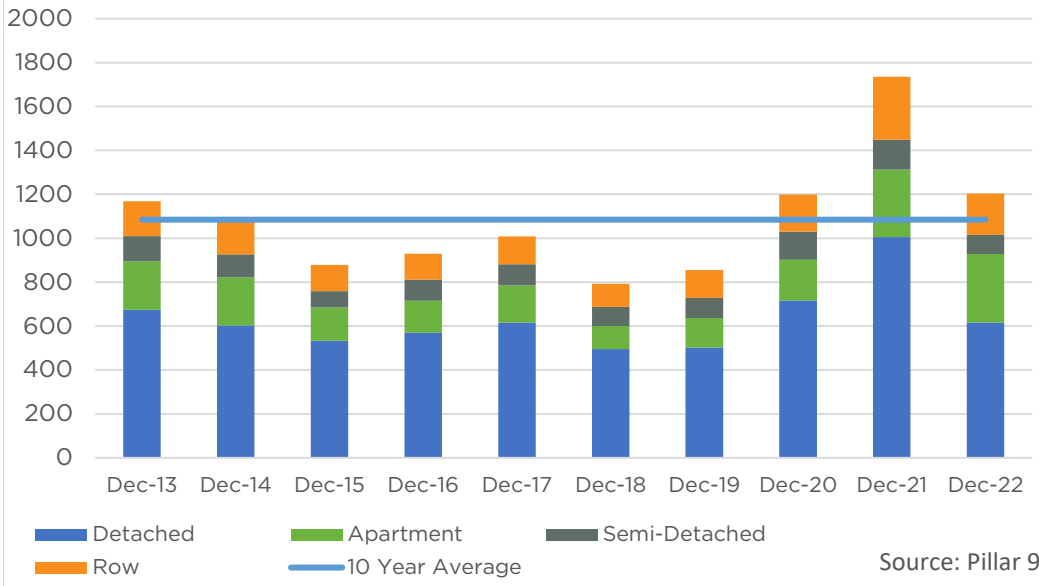
# DETACHED BENCHMARK PRICE COMPARISON



December 2022

Calgary

Monthly Sales Comparison



**SALES**

1,204

↓ 30.6% Y/Y    ↑ 7.2% YTD

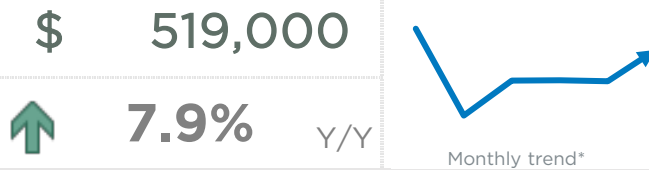
**NEW LISTINGS**

1,031

↓ 16.2% Y/Y    ↑ 3.3% YTD



TOTAL RESIDENTIAL BENCHMARK PRICE



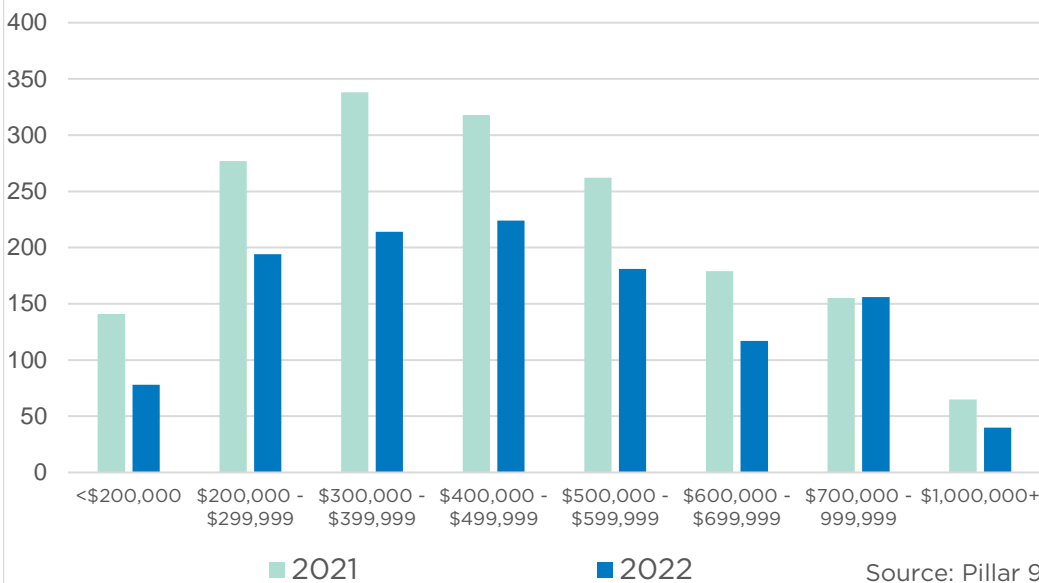
**INVENTORY**

2,214

↓ 15.4% Y/Y    → Monthly trend\*

Residential Sales by Price Range

December



**MONTHS OF SUPPLY**

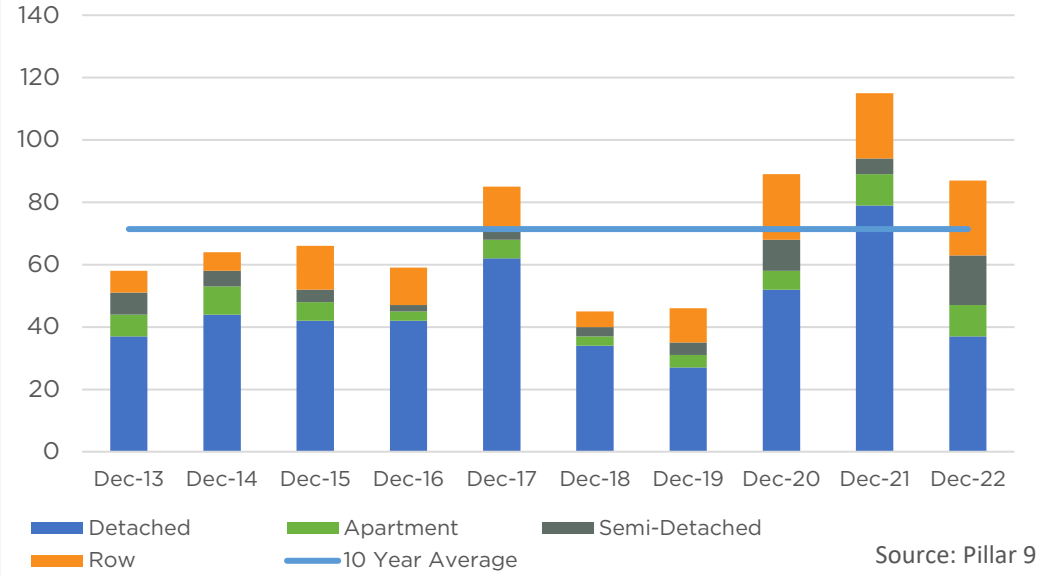
1.84

↑ 21.9% Y/Y    → Monthly trend\*

December 2022

Airdrie

Monthly Sales Comparison



**SALES**

87

↓ 24.3% Y/Y    ↑ 7.3% YTD

**NEW LISTINGS**

57

↓ 29.6% Y/Y    ↑ 15.0% YTD

**INVENTORY**

119

↑ 41.7% Y/Y    Monthly trend\*

**MONTHS OF SUPPLY**

1.37

↑ 87.3% Y/Y    Monthly trend\*

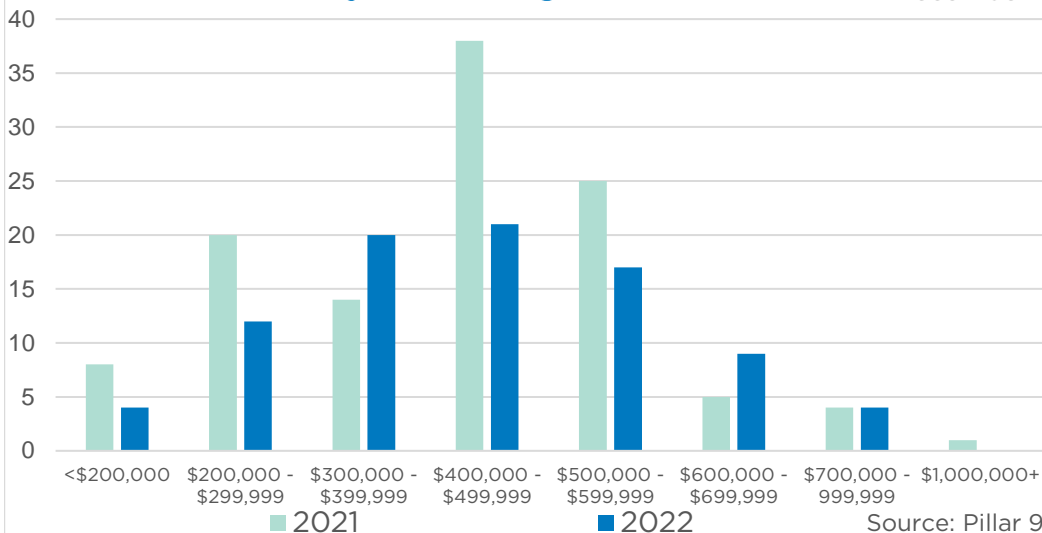


TOTAL RESIDENTIAL BENCHMARK PRICE



Residential Sales by Price Range

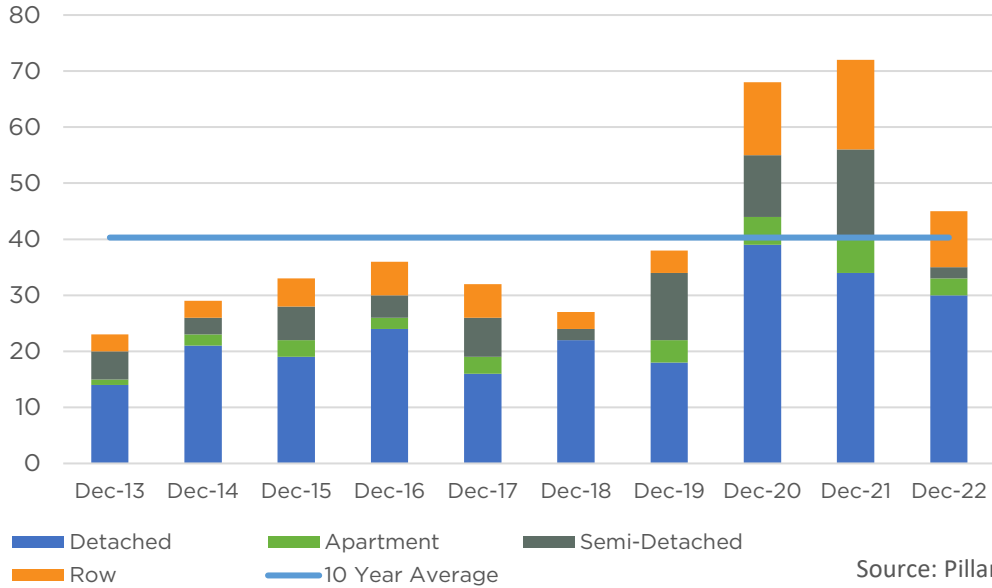
December



December 2022

Cochrane

Monthly Sales Comparison



**SALES**

45

↓ 37.5% Y/Y    ↓ 8.0% YTD

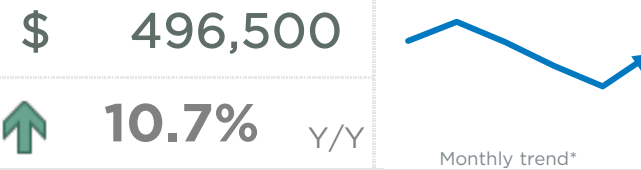
**NEW LISTINGS**

36

↓ 44.6% Y/Y    ↑ 2.3% YTD



TOTAL RESIDENTIAL BENCHMARK PRICE



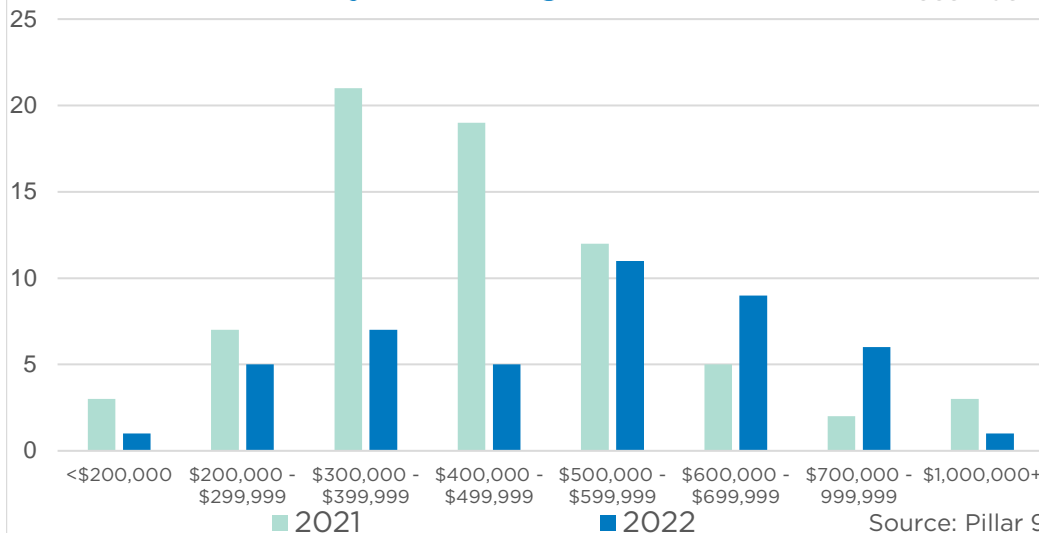
**INVENTORY**

101

↑ 65.6% Y/Y    Monthly trend\*

Residential Sales by Price Range

December



**MONTHS OF SUPPLY**

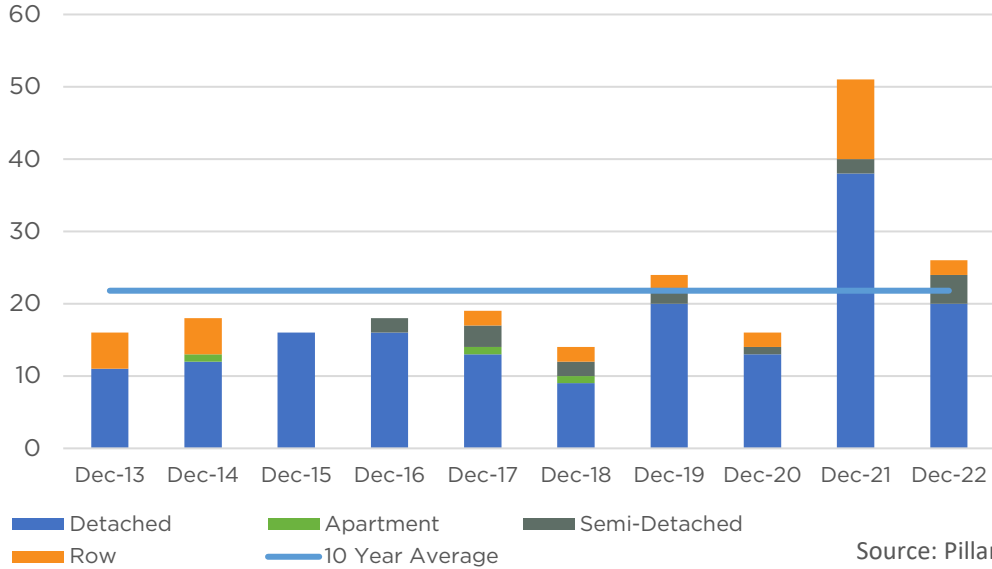
2.24

↑ 164.9% Y/Y    Monthly trend\*

December 2022

Chestermere

Monthly Sales Comparison



**SALES**

26

↓ 49.0% Y/Y    ↓ 13.5% YTD

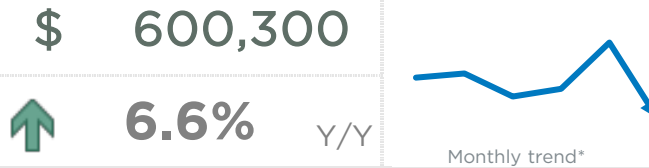
**NEW LISTINGS**

33

↑ 17.9% Y/Y    ↑ 9.2% YTD



TOTAL RESIDENTIAL BENCHMARK PRICE



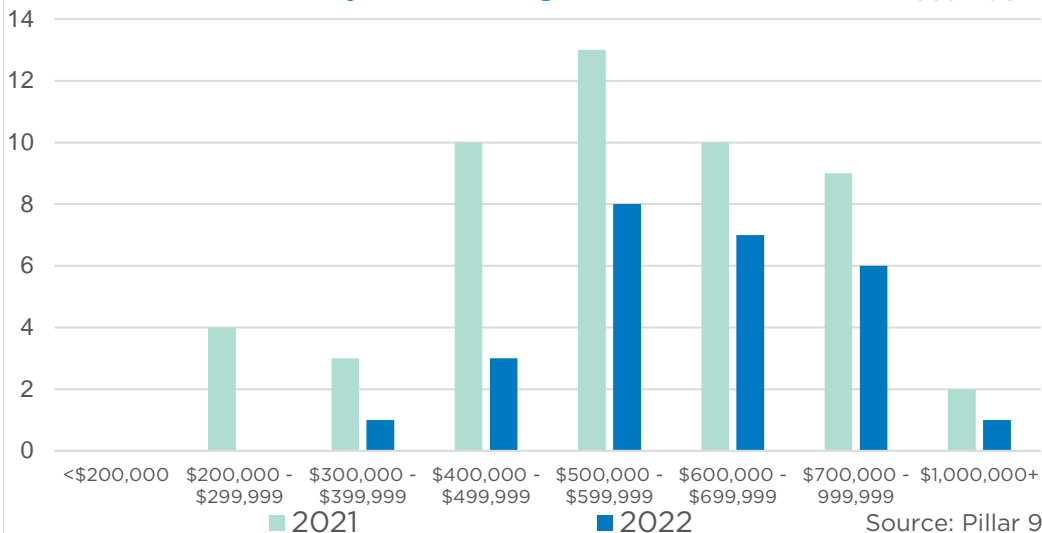
**INVENTORY**

76

↑ 123.5% Y/Y    Monthly trend\*

Residential Sales by Price Range

December



**MONTHS OF SUPPLY**

2.92

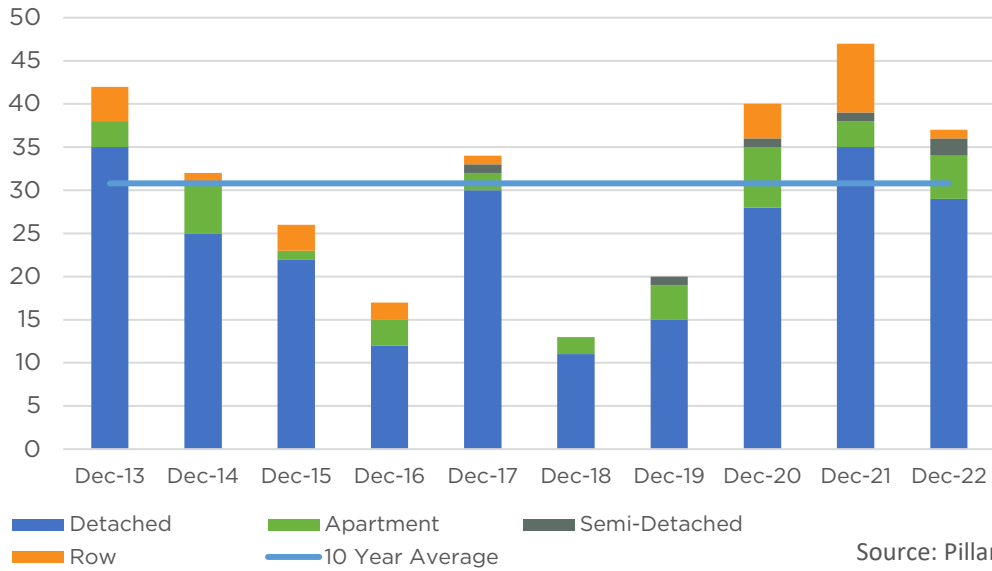
↑ 338.5% Y/Y    Monthly trend\*



December 2022

Okotoks

Monthly Sales Comparison



**SALES**

37

↓ 21.3% Y/Y    ↑ 1.9% YTD

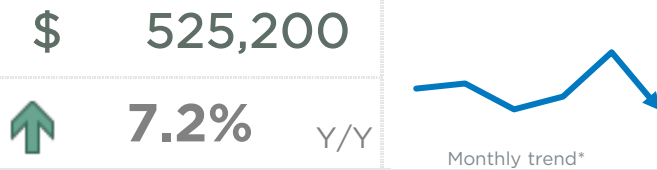
**NEW LISTINGS**

30

↓ 6.3% Y/Y    ↑ 8.6% YTD



TOTAL RESIDENTIAL BENCHMARK PRICE



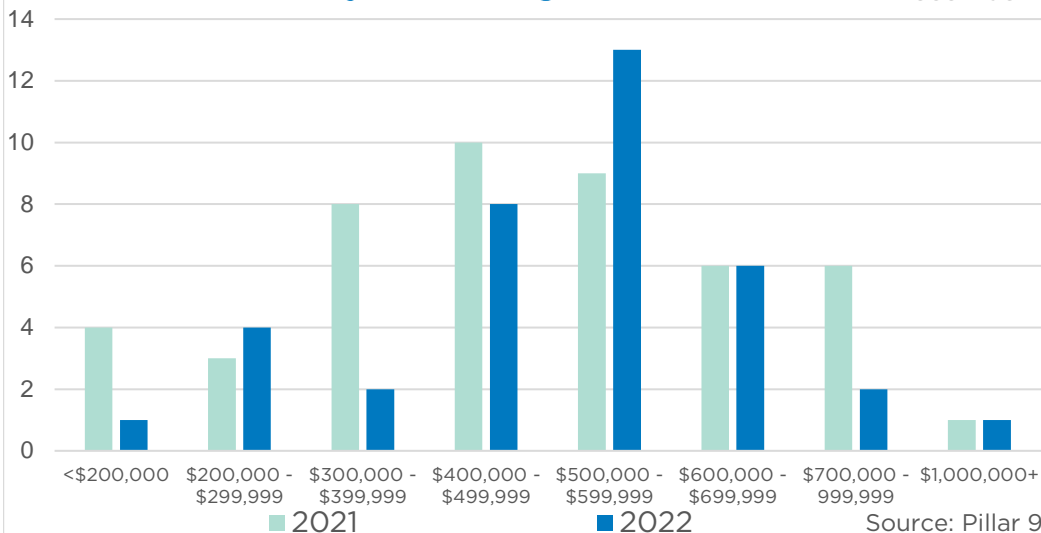
**INVENTORY**

54

↑ 42.1% Y/Y    Monthly trend\*

Residential Sales by Price Range

December



**MONTHS OF SUPPLY**

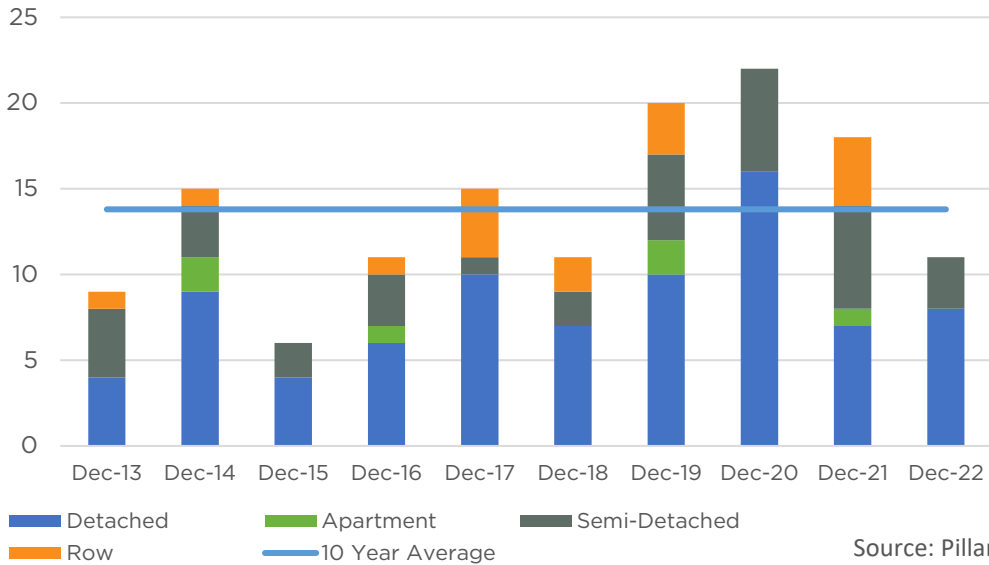
1.46

↑ 80.5% Y/Y    Monthly trend\*

December 2022

High River

Monthly Sales Comparison



**SALES**

11

↓ 38.9% Y/Y    ↑ 1.6% YTD

**NEW LISTINGS**

9

↓ 43.8% Y/Y    ↑ 6.5% YTD

**INVENTORY**

19

↓ 26.9% Y/Y    Monthly trend\*

**MONTHS OF SUPPLY**

1.73

↑ 19.6% Y/Y    Monthly trend\*



TOTAL RESIDENTIAL BENCHMARK PRICE

\$ 403,900



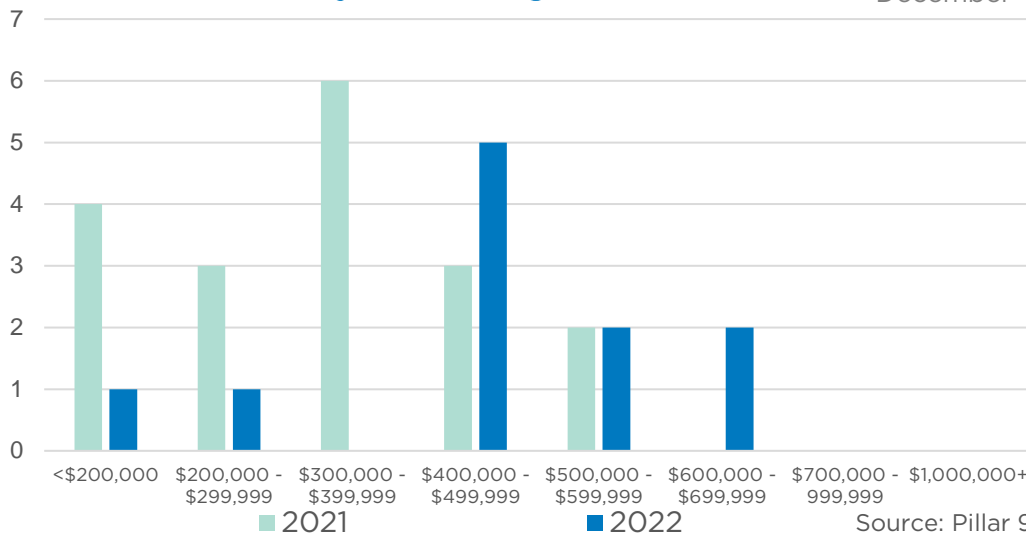
9.5%

Y/Y



Residential Sales by Price Range

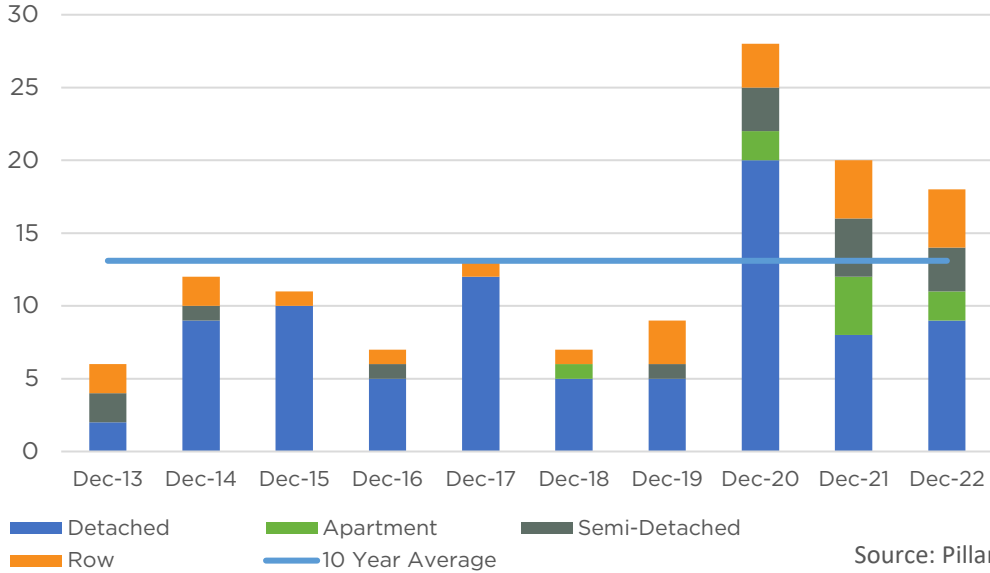
December



December 2022

Strathmore

Monthly Sales Comparison



**SALES**

18

↓ 10.0% Y/Y    ↑ 0.5% YTD

**NEW LISTINGS**

12

↑ 50.0% Y/Y    ↑ 3.4% YTD

**INVENTORY**

31

↑ 14.8% Y/Y    Monthly trend\*

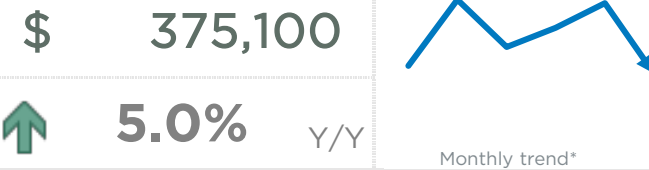
**MONTHS OF SUPPLY**

1.72

↑ 27.6% Y/Y    Monthly trend\*

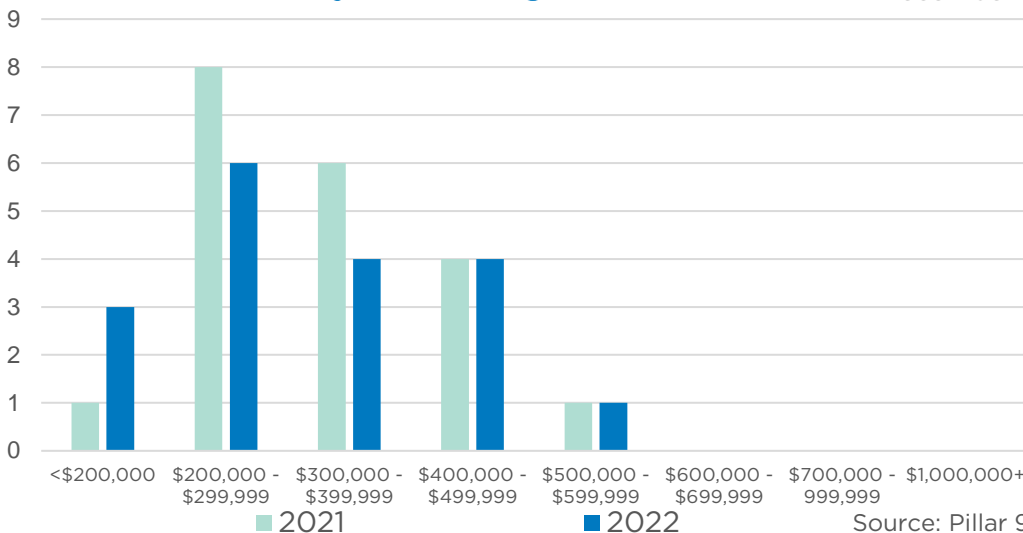


TOTAL RESIDENTIAL BENCHMARK PRICE



Residential Sales by Price Range

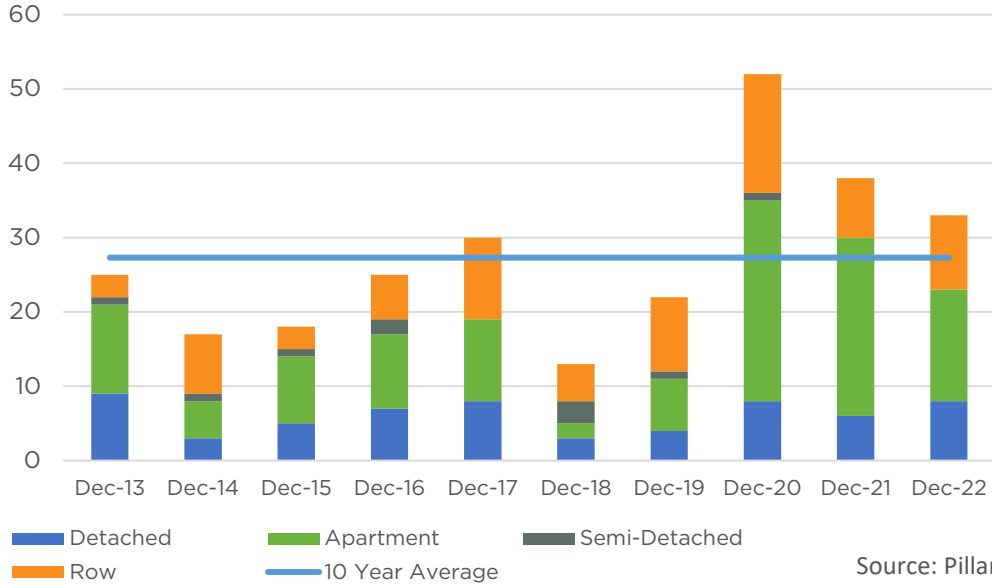
December



December 2022

Canmore

Monthly Sales Comparison



**SALES**

33

↓ 13.2% Y/Y    ↓ 30.4% YTD

**NEW LISTINGS**

20

↑ 5.3% Y/Y    ↓ 11.0% YTD

**INVENTORY**

87

↑ 42.6% Y/Y    Monthly trend\*

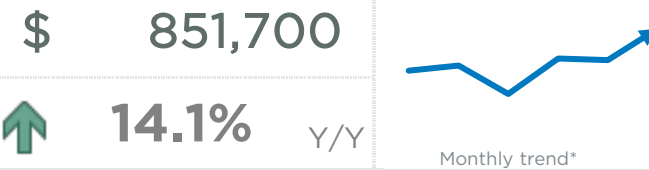
**MONTHS OF SUPPLY**

2.64

↑ 64.2% Y/Y    Monthly trend\*



TOTAL RESIDENTIAL BENCHMARK PRICE



Residential Sales by Price Range

December

