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MONTHLY STATISTICS PACKAGE

Calgary Region

May 2023



creb.com

May 2023

Airdrie



Limited supply choice continues to weigh on sales activity in Airdrie. In May, there were 260 new listings and 225 sales, keeping the sales to new listings ratio high at 87 per cent and preventing any significant shift in inventory levels. However, with less than one month of supply, conditions are tighter than they were last year at this time. Persistently tight conditions caused prices to trend up for the fifth consecutive month. The benchmark price reached \$502,900 in May, remaining shy of the record high of \$504,200 achieved in April 2022. While total residential prices have not reached new record highs, detached home prices have reached a new record with a benchmark price of \$587,200.

\$	PRICE	SALES
	\$502,900	225
↑	→	↓ ↓
0.6% Y/Y		15.7% Y/Y 47.0% YTD
FOR SALE	INVENTORY	MONTHS OF SUPPLY
	191	0.85
↓	→	↓ →
27.1% Y/Y	Monthly trend*	13.5% Y/Y Monthly trend*

Cochrane



Like other markets in the area, the limited level of new listings is preventing stronger sales activity. In May, 135 new listings came onto the market, and there were 122 sales, keeping the sales-to-new listings ratio elevated at 90 per cent. While inventory levels are still higher than last year's, they are still exceptionally low for this time of year, leaving the months of supply just above one month in May. The persistently tight conditions caused prices to trend up for the fourth consecutive month. While the benchmark price of \$515,600 remains below the monthly high of \$517,900 achieved in June 2022, should conditions continue to remain this tight, we could see further upward pressure on home prices over the next several months.

\$	PRICE	SALES
	\$515,600	122
↓	→	↓ ↓
0.2% Y/Y		9.6% Y/Y 34.0% YTD
FOR SALE	INVENTORY	MONTHS OF SUPPLY
	138	1.13
↑	→	↑ →
21.1% Y/Y	Monthly trend*	34.0% Y/Y Monthly trend*

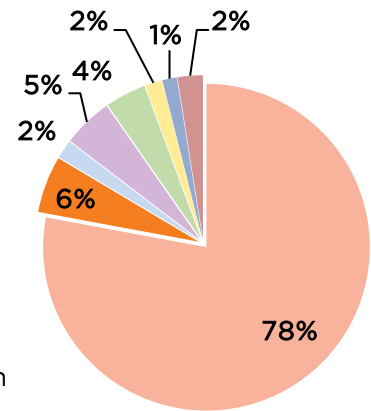
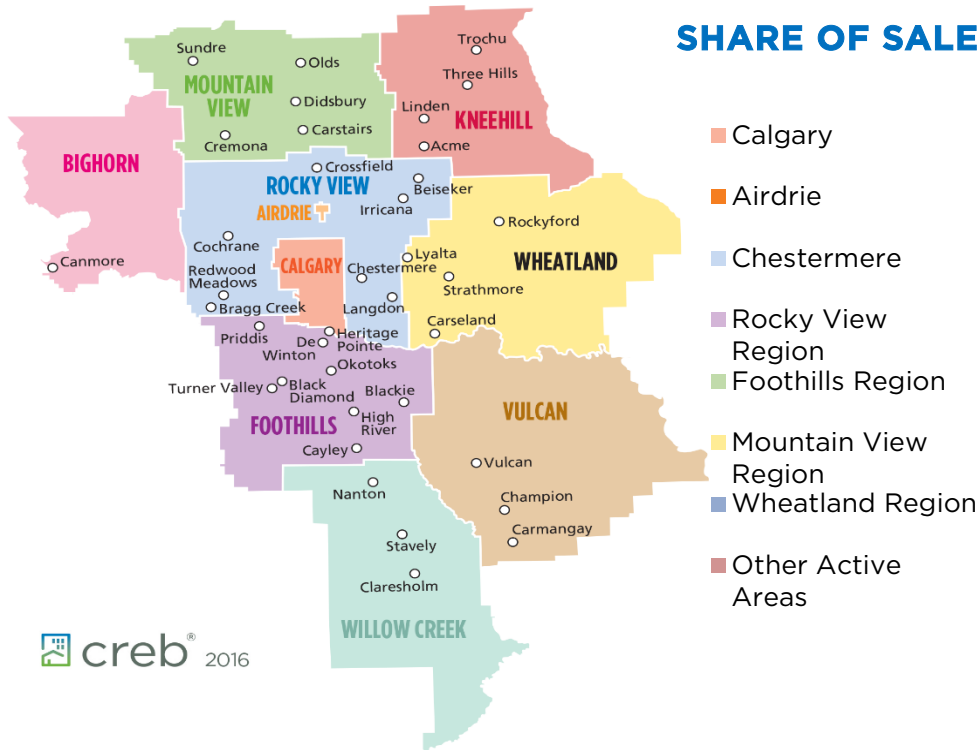
Okotoks



Like other markets, low levels of new listings are limiting sales activity in the town. In May, new listings reached 87 units, and with 76 sales, the sales to new listings ratio pushed above 87 per cent. This also prevented any significant shift in inventory levels, and the months of supply once again dropped below one month. Persistently tight market conditions caused prices to trend up for the fifth consecutive month. With a benchmark price of \$575,900, prices are nearly four per cent above last year's levels and at a new record high.

\$	PRICE	SALES
	\$575,900	76
↑	→	↓ ↓
3.6% Y/Y		24.0% Y/Y 41.5% YTD
FOR SALE	INVENTORY	MONTHS OF SUPPLY
	71	0.93
↓	→	↓ →
24.5% Y/Y	Monthly trend*	0.6% Y/Y Monthly trend*

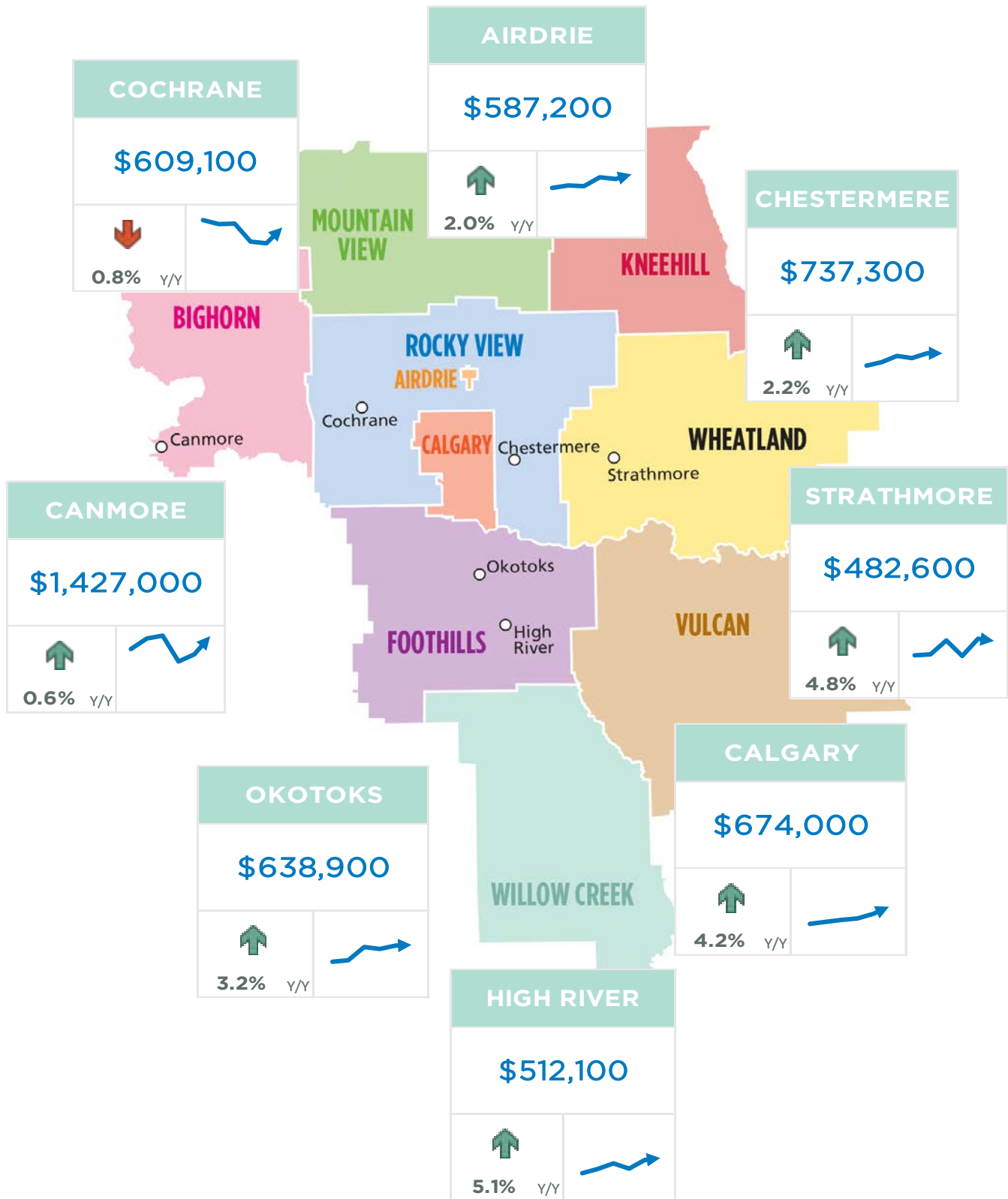
SHARE OF SALES May 2023



Source: CREB®

May 2023	Sales	New Listings	Sales to New Listings Ratio	Inventory	Months of Supply	Benchmark Price	Average Price	Median Price
City of Calgary	3,120	3,652	85%	3,207	1.03	557,000	551,853	506,750
Airdrie	225	260	87%	191	0.85	502,900	505,244	500,000
Chestermere	73	74	99%	86	1.18	656,400	615,793	625,000
Rocky View Region	198	274	72%	429	2.17	610,400	713,168	605,000
Foothills Region	162	213	76%	252	1.56	581,400	687,617	600,250
Mountain View Region	68	90	76%	152	2.24	415,400	472,046	427,500
Kneehill Region	15	25	60%	49	3.27	235,900	347,897	258,000
Wheatland Region	58	69	84%	86	1.48	425,400	464,995	446,500
Willow Creek Region	21	29	72%	59	2.81	291,000	316,590	297,000
Vulcan Region	13	18	72%	48	3.69	307,800	342,077	325,000
Bighorn Region	51	67	76%	137	2.69	901,700	1,113,334	873,075
YEAR-TO-DATE 2023	Sales	New Listings	Sales to New Listings Ratio	Inventory	Months of Supply	Benchmark Price	Average Price	Median Price
City of Calgary	11,171	14,336	78%	2,972	1.33	539,180	535,951	490,000
Airdrie	732	925	79%	179	1.22	489,820	482,042	470,000
Chestermere	216	311	69%	93	2.15	639,880	612,938	610,000
Rocky View Region	711	1,093	65%	380	2.68	592,380	731,339	580,000
Foothills Region	584	806	72%	215	1.84	560,920	650,024	572,000
Mountain View Region	237	333	71%	127	2.68	403,980	419,063	375,000
Kneehill Region	59	85	69%	42	3.58	226,040	284,542	230,000
Wheatland Region	165	243	68%	79	2.39	410,760	430,182	419,900
Willow Creek Region	87	130	67%	50	2.86	281,200	307,517	292,000
Vulcan Region	36	70	51%	38	5.25	296,460	331,650	320,000
Bighorn Region	196	298	66%	130	3.33	883,500	971,075	823,000

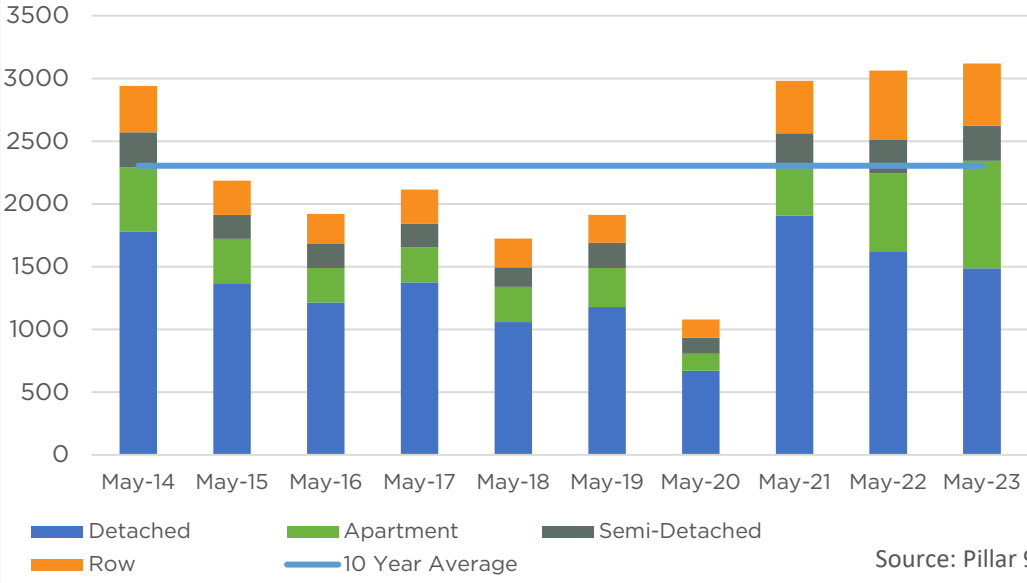
DETACHED BENCHMARK PRICE COMPARISON



May 2023

Calgary

Monthly Sales Comparison



SALES

3,120

↑ 1.9% Y/Y ↓ 29.5% YTD

NEW LISTINGS

3,652

↓ 15.0% Y/Y ↓ 33.3% YTD



TOTAL RESIDENTIAL BENCHMARK PRICE

\$ 557,000

↑ 2.6% Y/Y

Monthly trend*

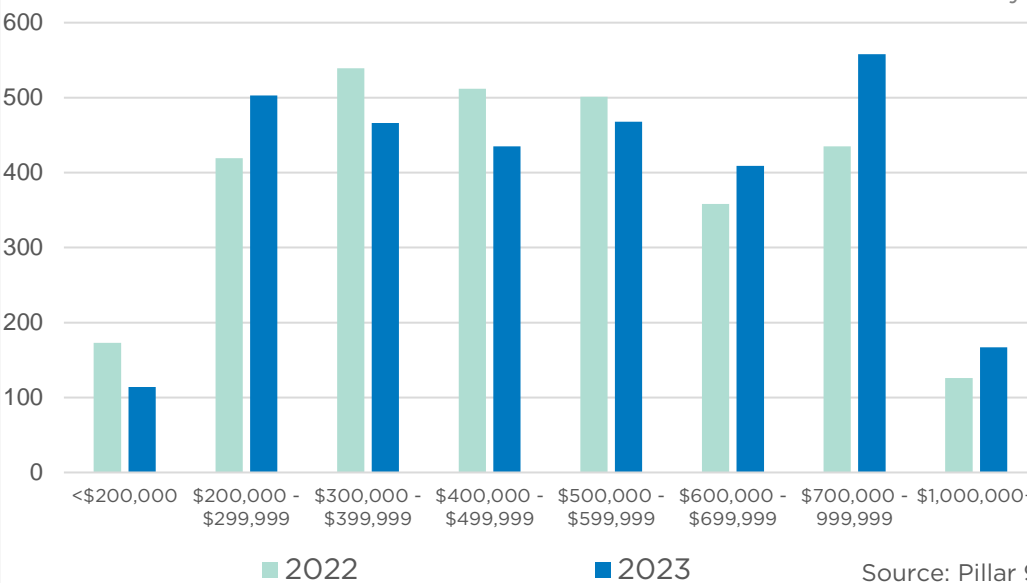
INVENTORY

3,207

↓ 38.5% Y/Y Monthly trend*

Residential Sales by Price Range

May



MONTHS OF SUPPLY

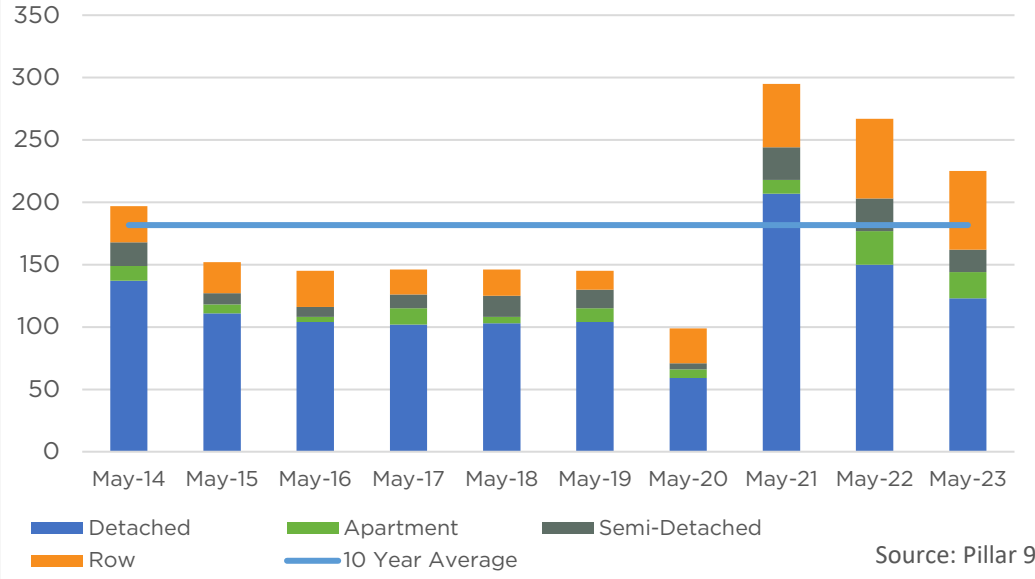
1.03

↓ 39.6% Y/Y Monthly trend*

May 2023

Airdrie

Monthly Sales Comparison



SALES

225

↓ 15.7% Y/Y ↓ 47.0% YTD

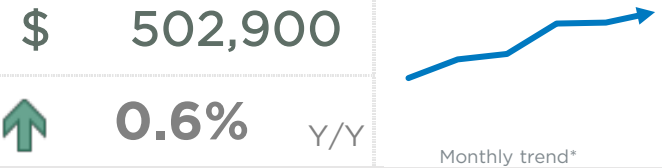
NEW LISTINGS

260

↓ 18.2% Y/Y ↓ 44.8% YTD



TOTAL RESIDENTIAL BENCHMARK PRICE



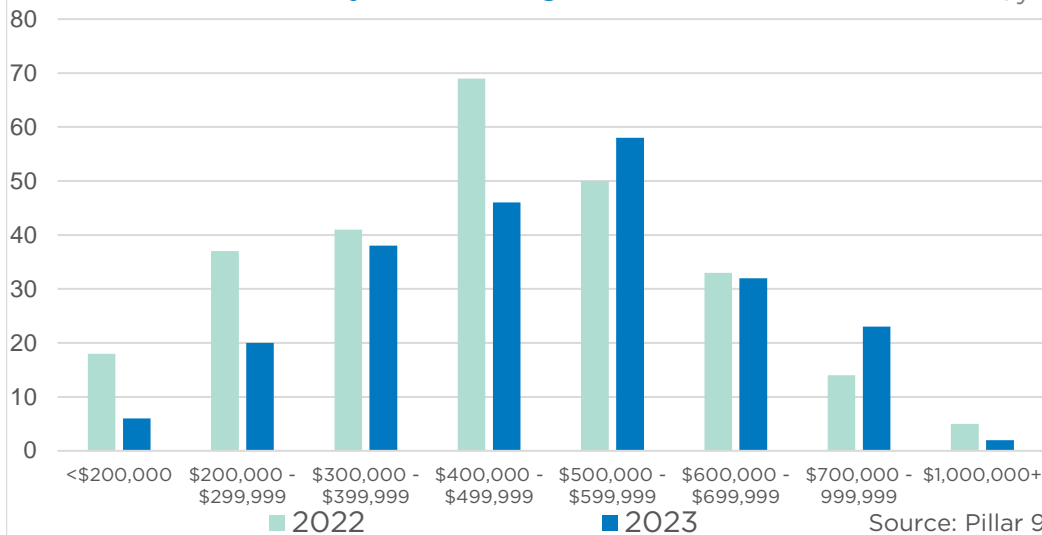
INVENTORY

191

↓ 27.1% Y/Y → Monthly trend*

Residential Sales by Price Range

May



MONTHS OF SUPPLY

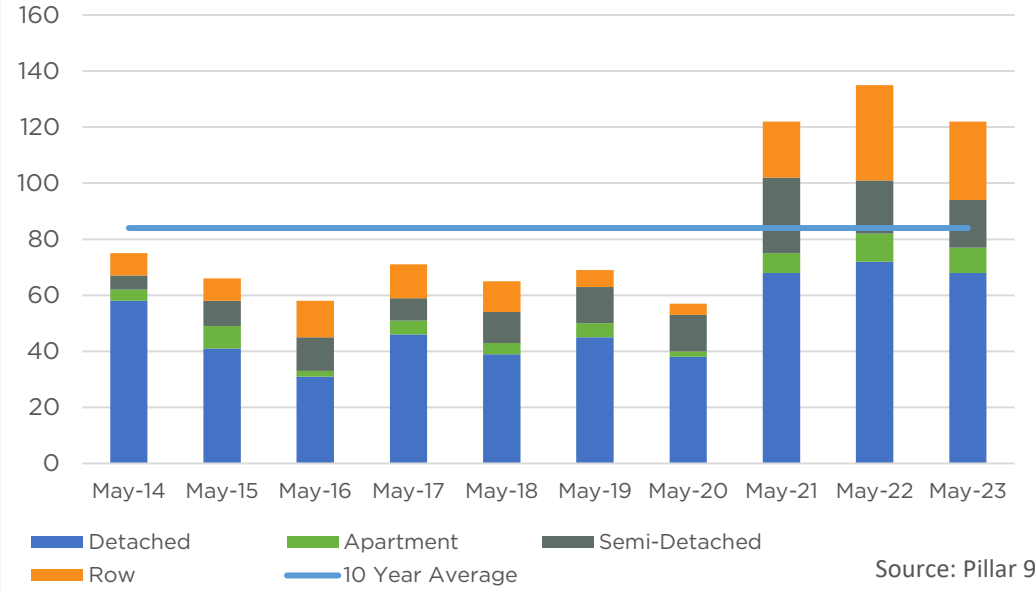
0.85

↓ 13.5% Y/Y → Monthly trend*

May 2023

Cochrane

Monthly Sales Comparison



SALES

122

9.6% Y/Y

34.0% YTD

NEW LISTINGS

135

3.6% Y/Y

27.2% YTD



TOTAL RESIDENTIAL BENCHMARK PRICE



INVENTORY

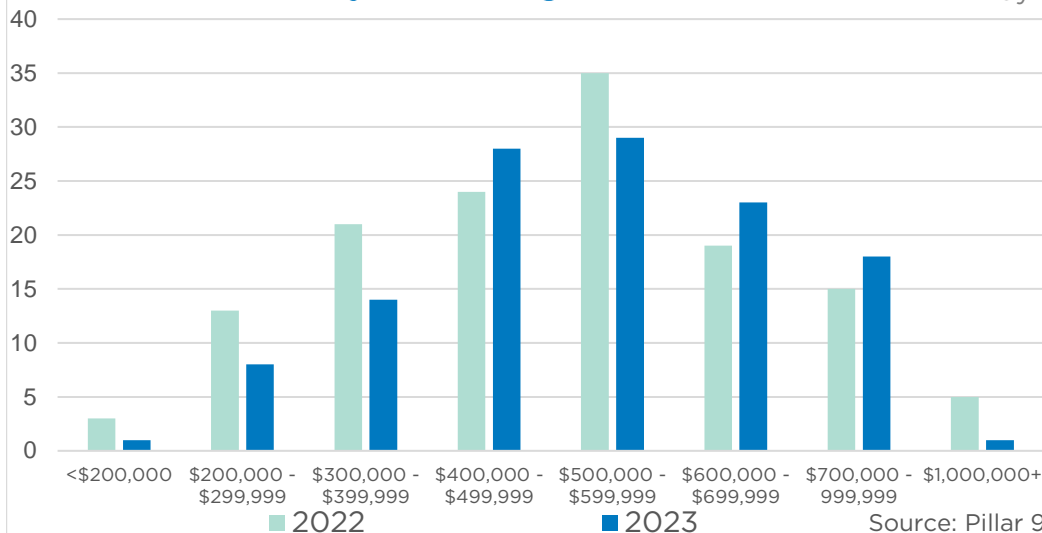
138

21.1% Y/Y

Monthly trend*

Residential Sales by Price Range

May



MONTHS OF SUPPLY

1.13

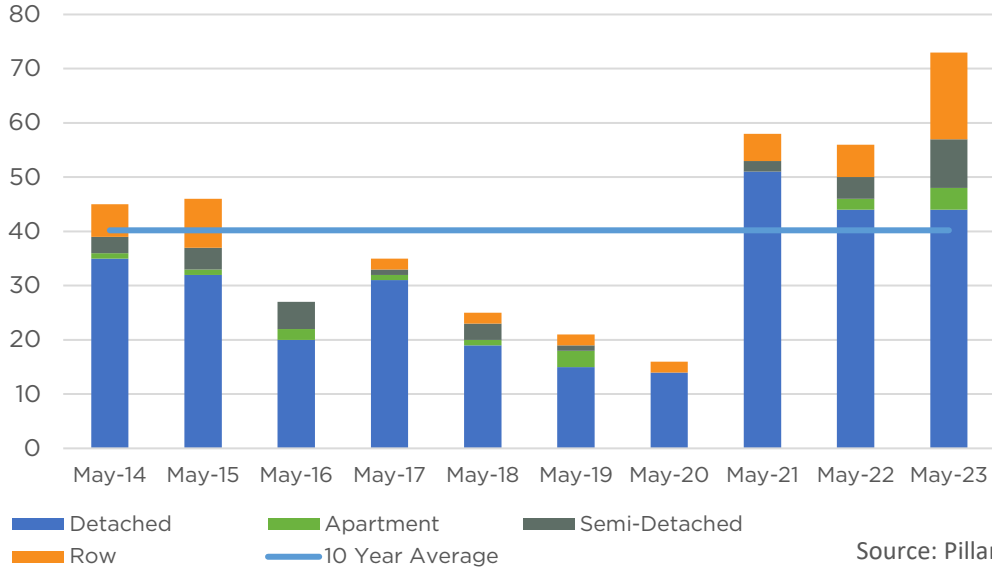
34.0% Y/Y

Monthly trend*

May 2023

Chestermere

Monthly Sales Comparison



SALES

73

↑ 30.4% Y/Y ↓ 28.7% YTD

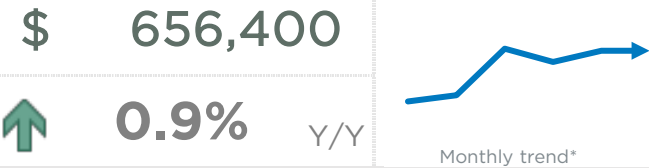
NEW LISTINGS

74

↓ 12.9% Y/Y ↓ 31.2% YTD



TOTAL RESIDENTIAL BENCHMARK PRICE

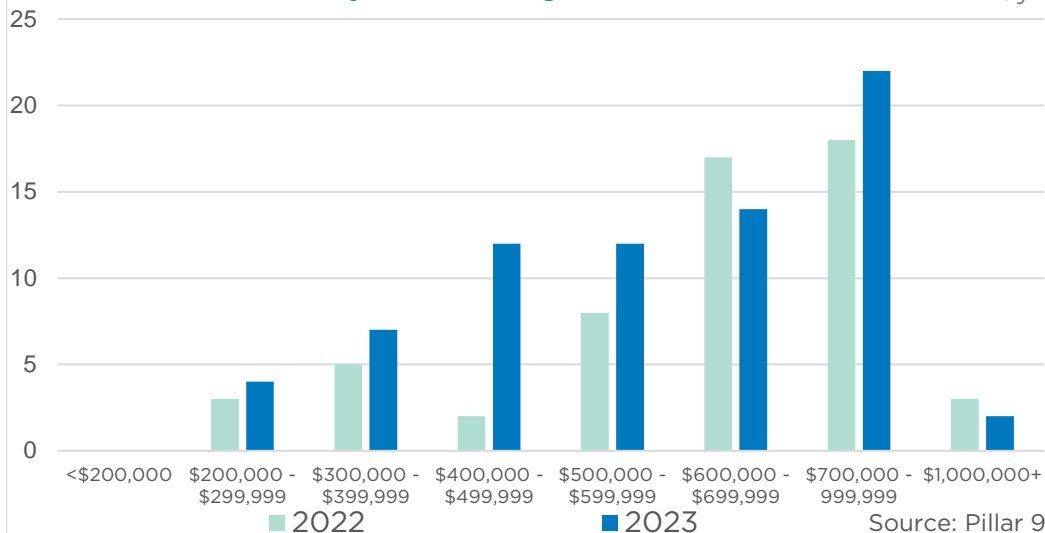


INVENTORY

86

↓ 26.5% Y/Y Monthly trend*

Residential Sales by Price Range



MONTHS OF SUPPLY

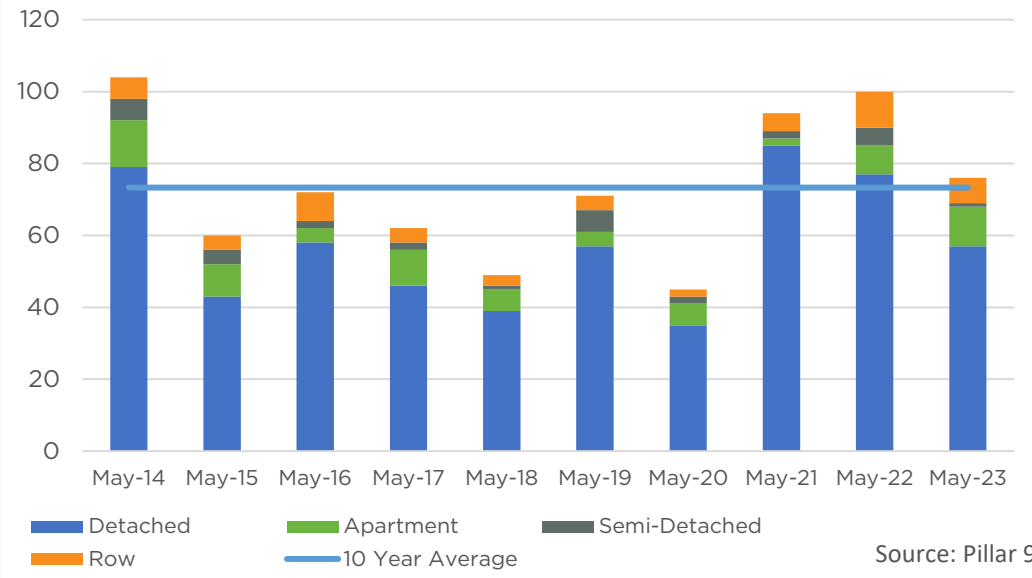
1.18

↓ 43.6% Y/Y Monthly trend*

May 2023

Okotoks

Monthly Sales Comparison



SALES

76

↓ 24.0% Y/Y ↓ 41.5% YTD

NEW LISTINGS

87

↓ 25.0% Y/Y ↓ 42.4% YTD



TOTAL RESIDENTIAL BENCHMARK PRICE



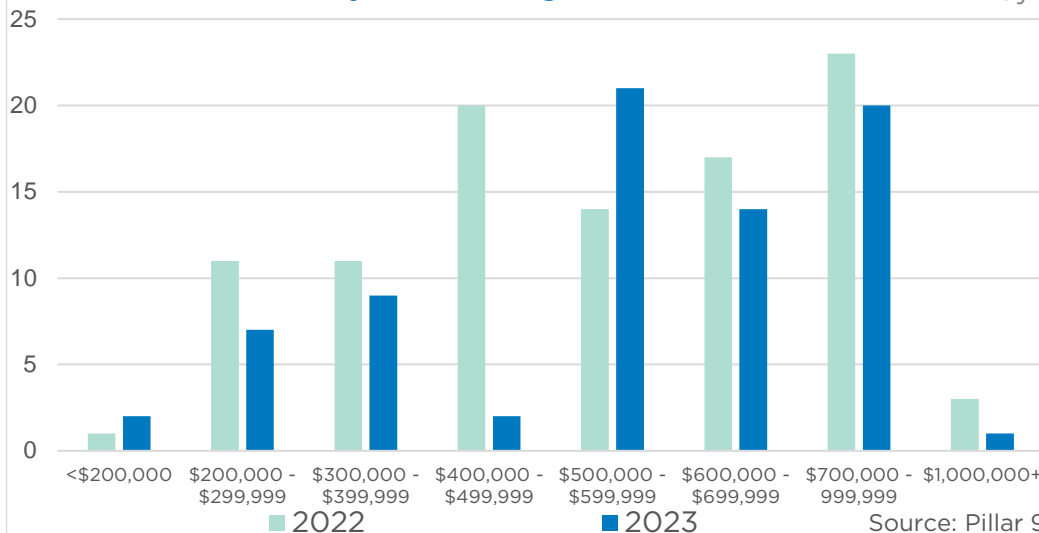
INVENTORY

71

↓ 24.5% Y/Y → Monthly trend*

Residential Sales by Price Range

May



MONTHS OF SUPPLY

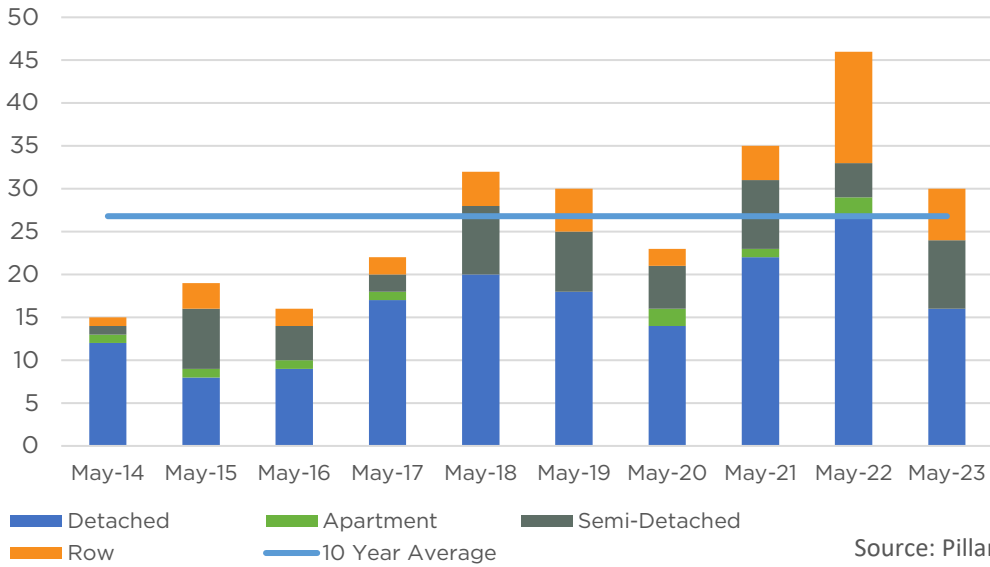
0.93

↓ 0.6% Y/Y → Monthly trend*

May 2023

High River

Monthly Sales Comparison



SALES

30

↓ 34.8% Y/Y ↓ 35.8% YTD

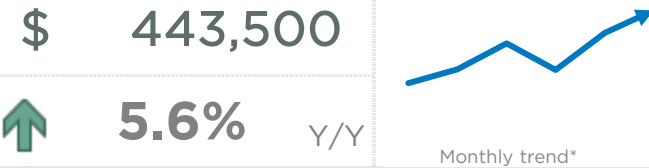
NEW LISTINGS

44

↓ 26.7% Y/Y ↓ 30.0% YTD



TOTAL RESIDENTIAL BENCHMARK PRICE



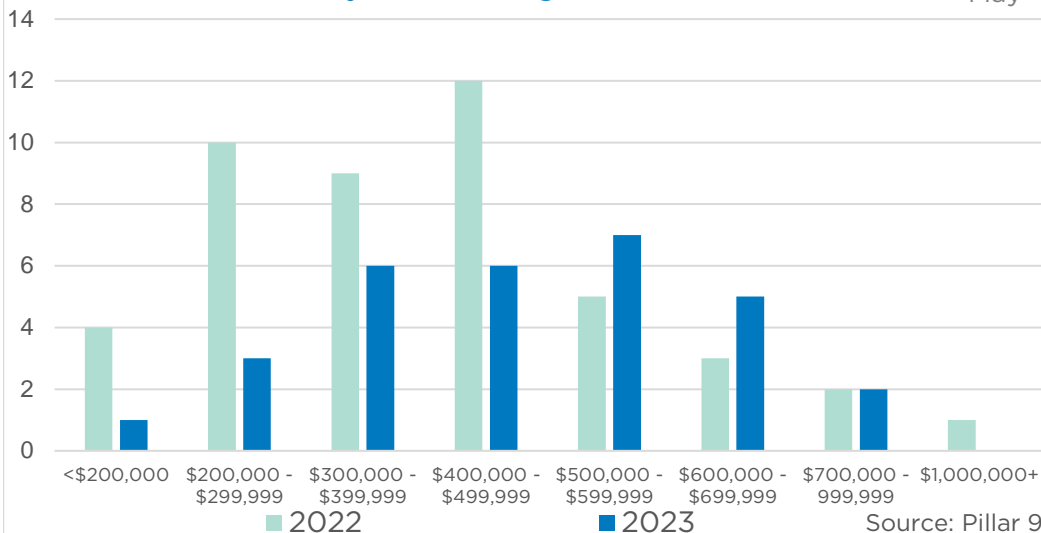
INVENTORY

44

↓ 24.1% Y/Y ↗ Monthly trend*

Residential Sales by Price Range

May



MONTHS OF SUPPLY

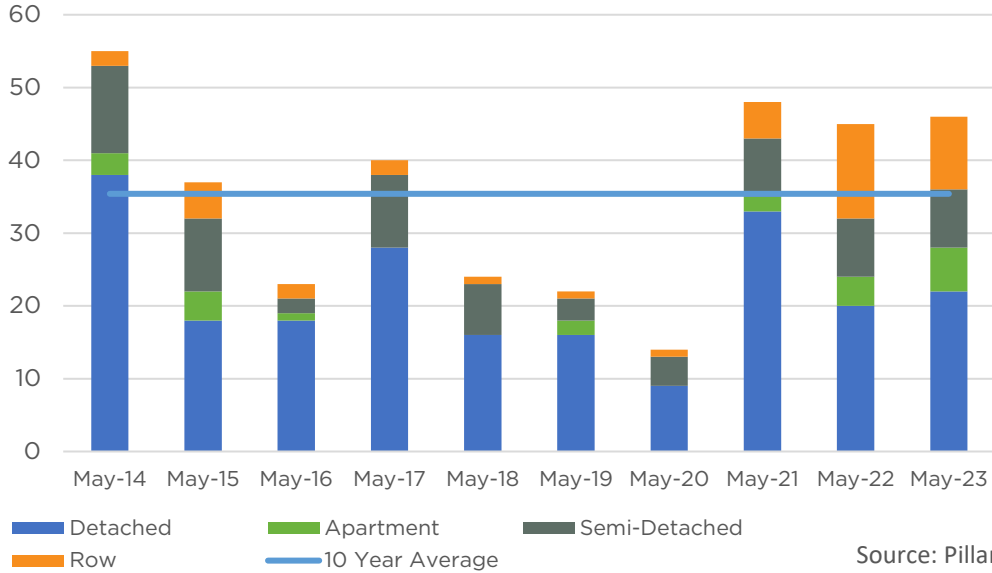
1.47

↑ 16.3% Y/Y ↗ Monthly trend*

May 2023

Strathmore

Monthly Sales Comparison



SALES

46

↑ 2.2% Y/Y ↓ 34.5% YTD

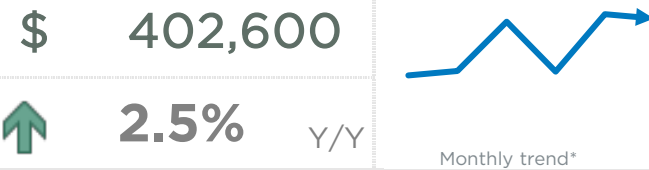
NEW LISTINGS

54

↓ 20.6% Y/Y ↓ 28.1% YTD



TOTAL RESIDENTIAL BENCHMARK PRICE



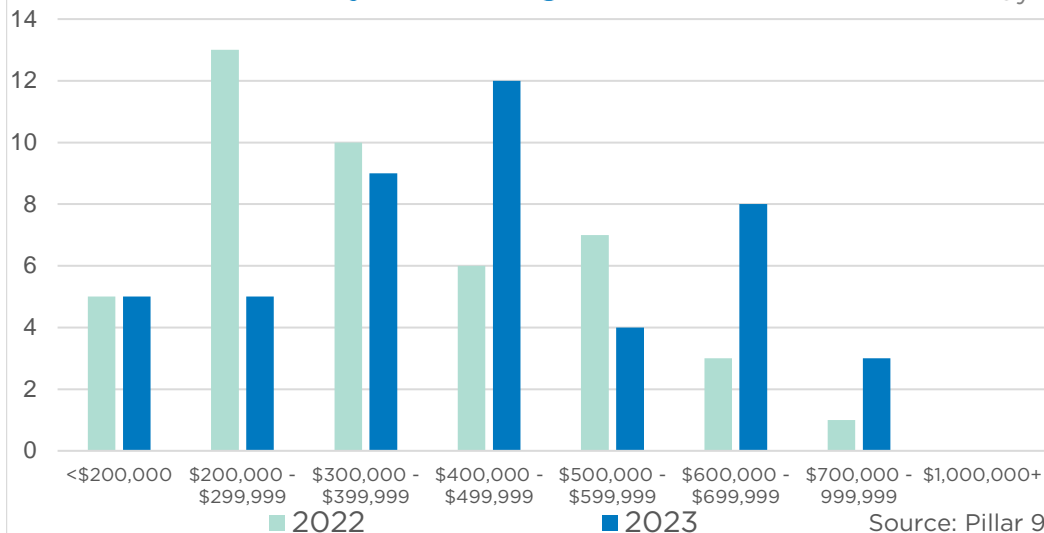
INVENTORY

56

↓ 23.3% Y/Y → Monthly trend*

Residential Sales by Price Range

May



MONTHS OF SUPPLY

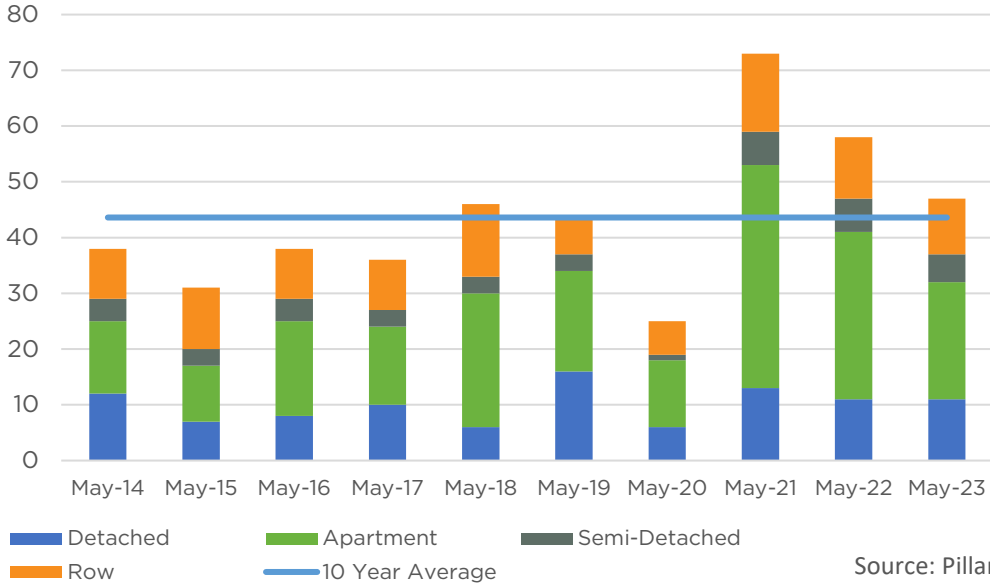
1.22

↓ 25.0% Y/Y → Monthly trend*

May 2023

Canmore

Monthly Sales Comparison



SALES

47

↓ 19.0% Y/Y ↓ 32.3% YTD

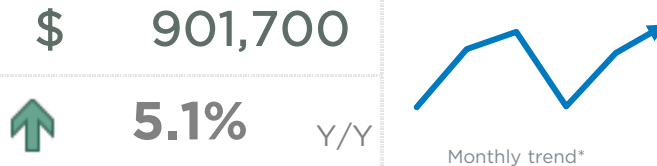
NEW LISTINGS

59

↓ 32.2% Y/Y ↓ 22.5% YTD



TOTAL RESIDENTIAL BENCHMARK PRICE

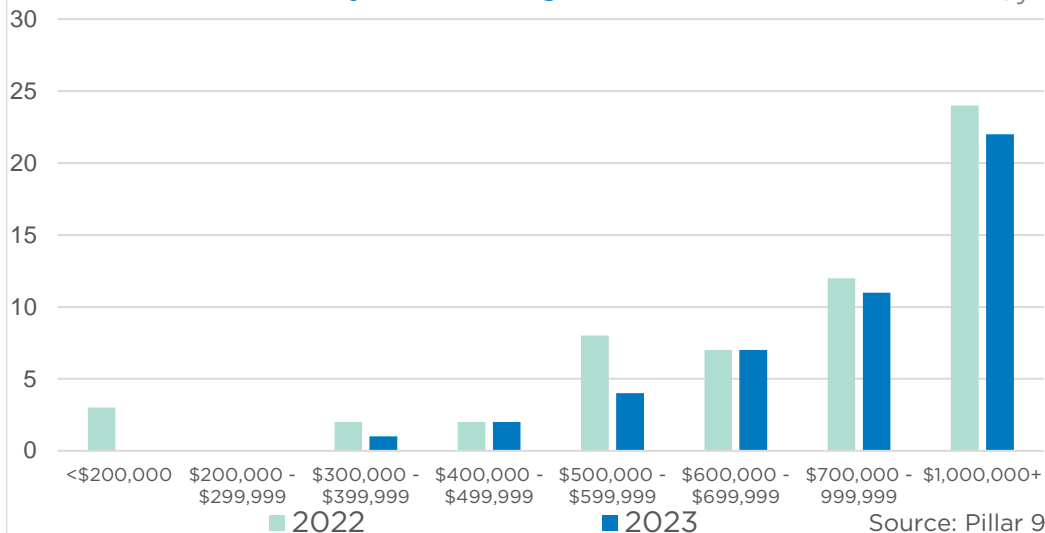


INVENTORY

123

↑ 0.8% Y/Y → Monthly trend*

Residential Sales by Price Range



MONTHS OF SUPPLY

2.62

↑ 24.4% Y/Y → Monthly trend*