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MONTHLY STATISTICS PACKAGE

Calgary Region

November
2023



creb.com

November 2023

Airdrie



Gains in November sales were not enough to offset earlier pullbacks, leaving year-to-date sales down by over 26 per cent over last year's record levels. Much of the decline has been driven by the detached market, which has struggled with supply, especially in the lower price ranges. New listings in November did improve over last year's levels. Still, thanks to the gain in sales, the sales-to-new listings ratio rose to 96 per cent, preventing any significant shift from the low inventory levels. With less than two months of supply, we continue to see upward pressure on home prices. In November, the unadjusted benchmark price rose over last month, reaching \$524,500, a year-over-year gain of 11 per cent. Year-to-date price gains have been the highest in the apartment sector at 17 per cent, with detached and semi-detached prices rising by nearly six per cent.

PRICE	SALES
\$524,500	139
↑ 11.1% Y/Y	↑ 21.9% Y/Y ↓ 26.2% YTD
INVENTORY	MONTHS OF SUPPLY
193	1.39
↑ 1.6% Y/Y	↓ 16.7% Y/Y
Monthly trend*	Monthly trend*

Cochrane



With 87 new listings and 51 sales, the sales-to-new listings ratio fell to 59 per cent in November, the first time it fell below 60 per cent since 2020. Higher-priced properties have primarily driven the recent gain in new listings. Improved new listings compared to sales did help support increases in inventory levels. However, November inventory levels remain over 30 per cent below long-term trends. Tight market conditions have supported further price growth in Cochrane. As of November, the unadjusted benchmark price reached \$548,600, a monthly gain of over one per cent and a year-over-year increase of 11 per cent. On average, year-to-date benchmark prices have increased across all property types, with the most significant gains occurring in the apartment condominium sector at over seven per cent.

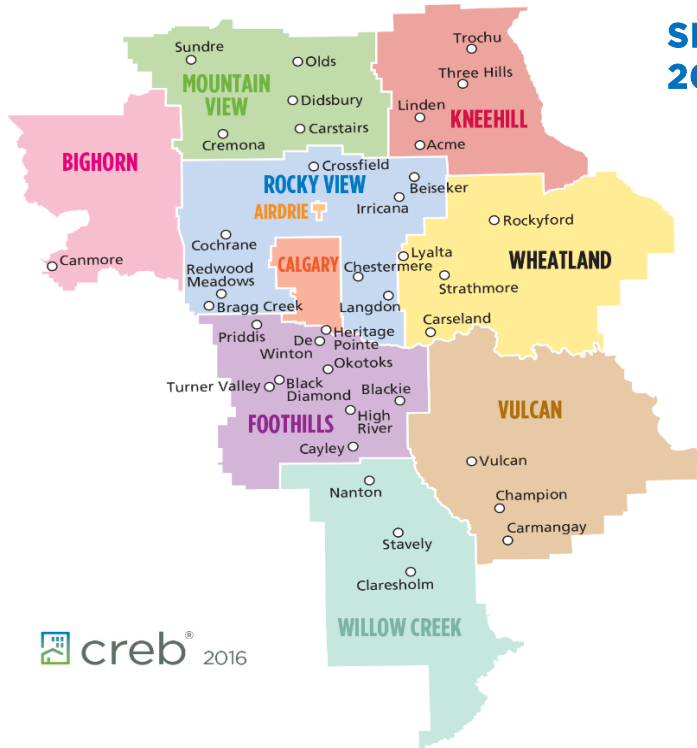
PRICE	SALES
\$548,600	51
↑ 11.2% Y/Y	↑ 2.0% Y/Y ↓ 20.7% YTD
INVENTORY	MONTHS OF SUPPLY
145	2.84
↑ 4.3% Y/Y	↑ 2.3% Y/Y
Monthly trend*	Monthly trend*

Okotoks



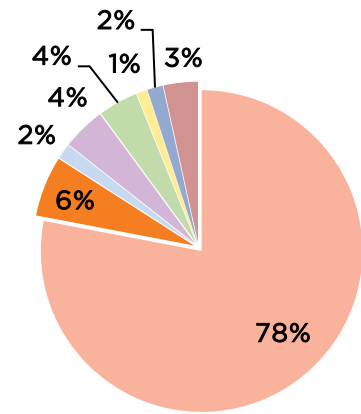
November saw a boost in new listings, helping support some of the year-over-year gain in sales. The rise in new listings compared to sales also helped support gains in inventory levels. However, inventory levels are nearly half what we would typically see in the market in November. Nonetheless, the shift this month did help push the months of supply up to nearly two months. While the months of supply did improve, conditions remained exceptionally tight, and prices continued to trend up this month. As of November, the unadjusted benchmark price was \$590,200, a one per cent gain over last month and over eight per cent higher than last November.

PRICE	SALES
\$590,200	39
↑ 8.4% Y/Y	↑ 11.4% Y/Y ↓ 24.3% YTD
INVENTORY	MONTHS OF SUPPLY
77	1.97
↑ 13.2% Y/Y	↑ 1.6% Y/Y
Monthly trend*	Monthly trend*



SHARE OF SALES November 2023

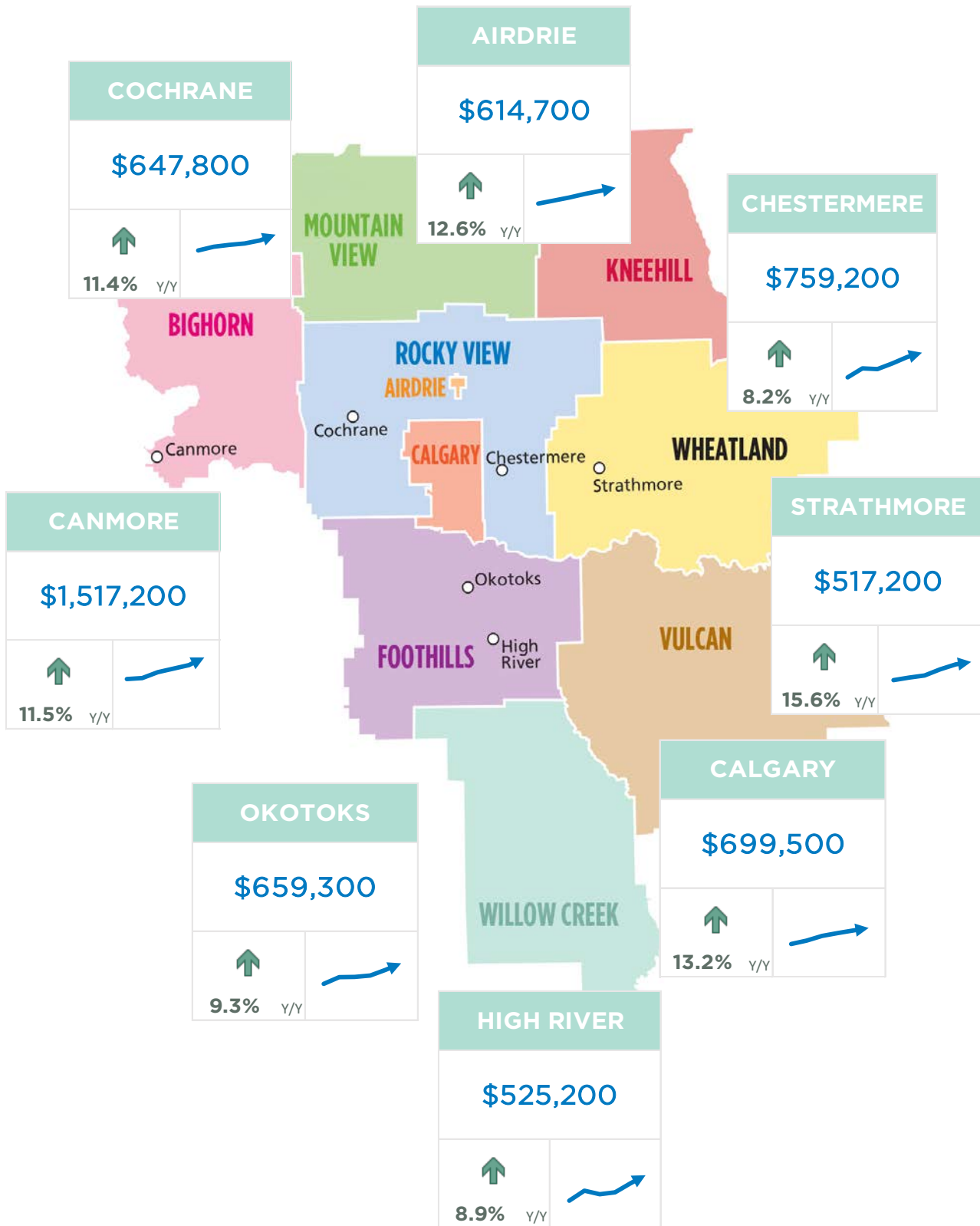
- Calgary
- Airdrie
- Chestermere
- Rocky View Region
- Foothills Region
- Mountain View Region
- Wheatland Region
- Other Active Areas



Source: CREB®

November 2023	Sales	New Listings	Sales to New Listings Ratio	Inventory	Months of Supply	Benchmark Price	Average Price	Median Price
City of Calgary	1,787	2,227	80%	2,989	1.67	572,700	540,106	499,000
Airdrie	139	144	97%	193	1.39	524,500	504,941	508,500
Chestermere	35	72	49%	117	3.34	666,800	656,929	580,500
Rocky View Region	99	165	60%	415	4.19	640,400	810,397	598,000
Foothills Region	91	133	68%	244	2.68	600,500	676,037	611,000
Mountain View Region	25	54	46%	131	5.24	428,000	489,072	525,000
Kneehill Region	15	9	167%	41	2.73	258,900	299,207	285,000
Wheatland Region	36	43	84%	75	2.08	445,000	421,679	418,765
Willow Creek Region	19	19	100%	63	3.32	296,100	363,174	300,000
Vulcan Region	4	9	44%	37	9.25	318,400	398,125	351,250
Bighorn Region	41	65	63%	158	3.85	952,000	971,296	820,000
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	26,058	32,751	80%	3,152	1.33	555,782	539,322	495,000
Airdrie	1,757	2,122	83%	188	1.18	504,891	494,795	487,500
Chestermere	510	774	66%	102	2.20	653,555	626,423	615,000
Rocky View Region	1,545	2,311	67%	404	2.88	612,009	764,735	598,000
Foothills Region	1,328	1,778	75%	240	1.99	578,836	654,218	579,250
Mountain View Region	564	750	75%	137	2.68	415,955	428,595	381,950
Kneehill Region	149	192	78%	46	3.40	236,418	275,282	243,000
Wheatland Region	416	548	76%	84	2.22	424,282	423,852	419,450
Willow Creek Region	199	285	70%	58	3.20	289,455	329,377	309,900
Vulcan Region	100	148	68%	41	4.53	306,364	316,745	305,000
Bighorn Region	455	692	66%	141	3.40	910,882	990,065	840,000

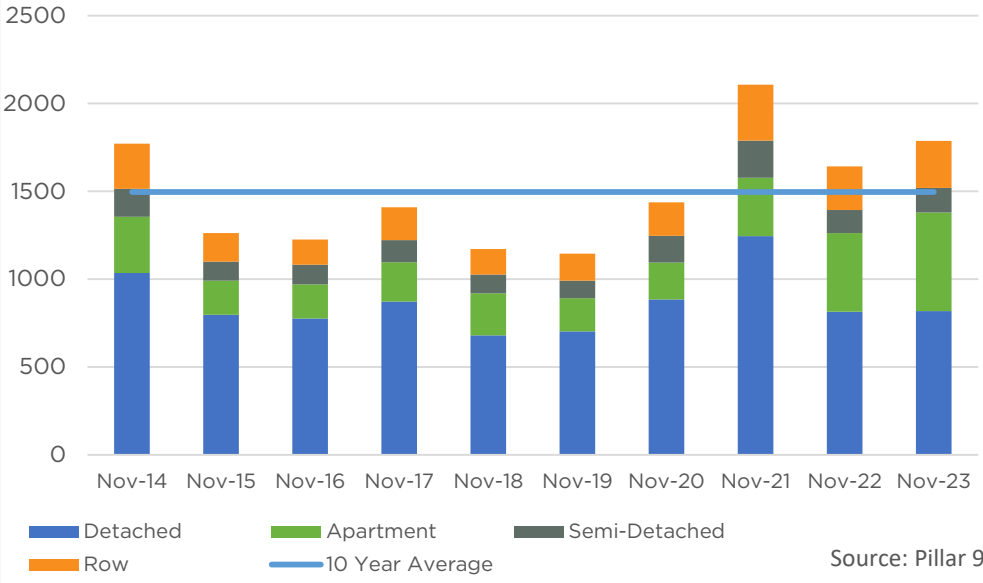
DETACHED BENCHMARK PRICE COMPARISON



November 2023

Calgary

Monthly Sales Comparison



SALES

1,787

↑ 8.8% Y/Y ↓ 8.4% YTD

NEW LISTINGS

2,227

↑ 38.2% Y/Y ↓ 13.5% YTD

INVENTORY

2,989

↓ 4.0% Y/Y Monthly trend*

MONTHS OF SUPPLY

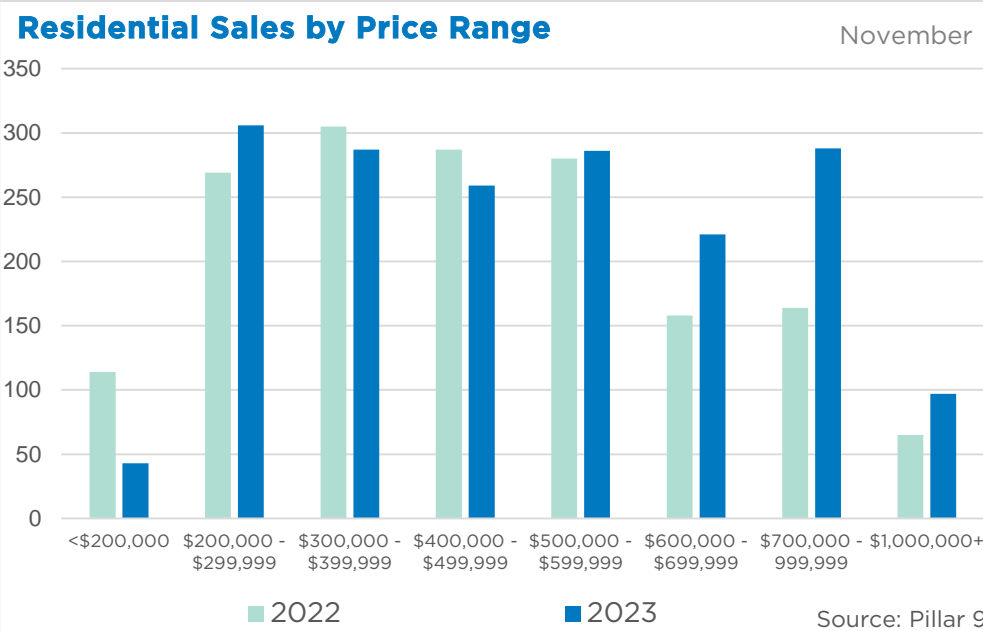
1.67

↓ 11.8% Y/Y Monthly trend*

TOTAL RESIDENTIAL BENCHMARK PRICE

\$ 572,700

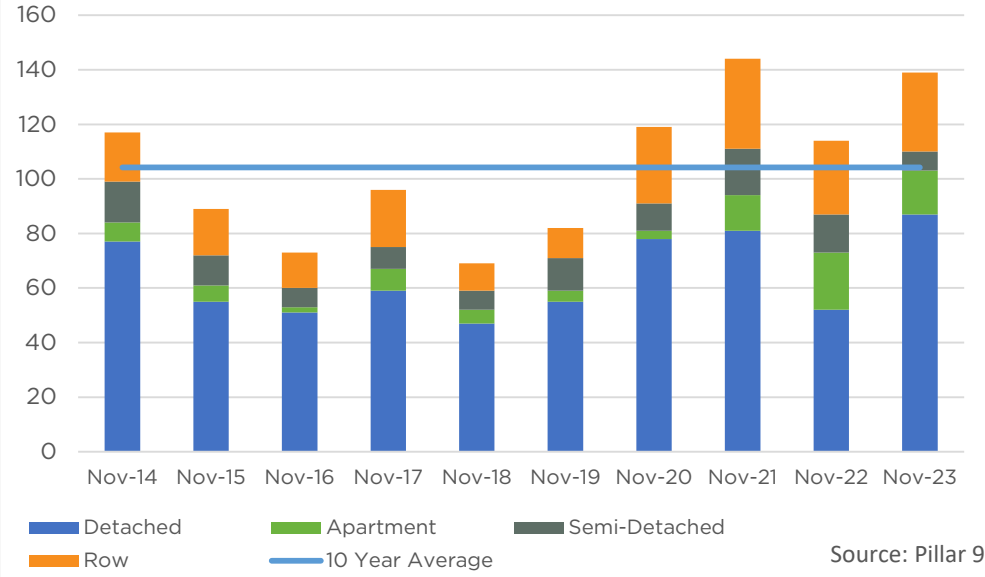
↑ 10.7% Y/Y Monthly trend*



November 2023

Airdrie

Monthly Sales Comparison



SALES

139

↑ 21.9% Y/Y ↓ 26.2% YTD

NEW LISTINGS

144

↑ 17.1% Y/Y ↓ 25.6% YTD

INVENTORY

193

↑ 1.6% Y/Y Monthly trend*

MONTHS OF SUPPLY

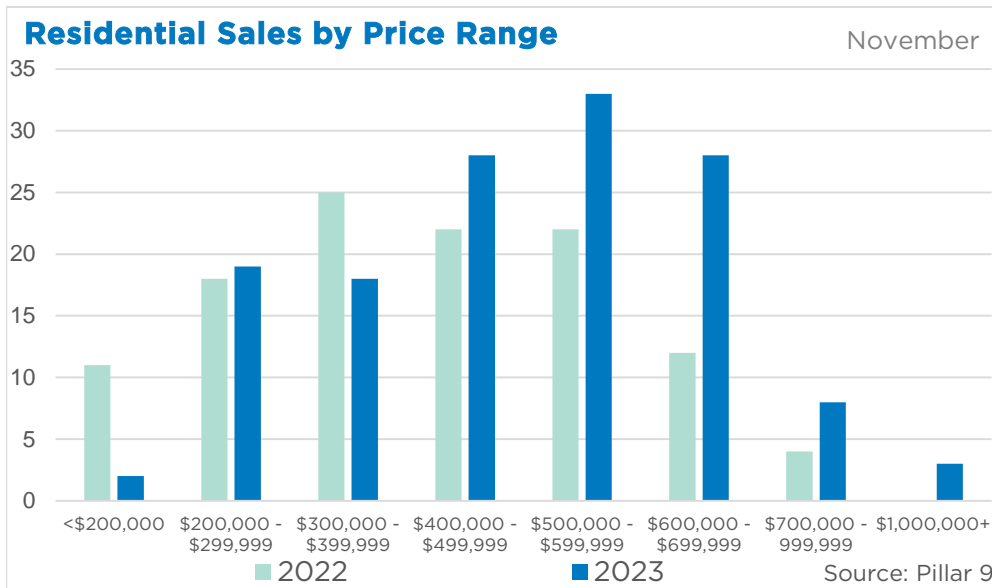
1.39

↓ 16.7% Y/Y Monthly trend*

TOTAL RESIDENTIAL BENCHMARK PRICE

\$ 524,500

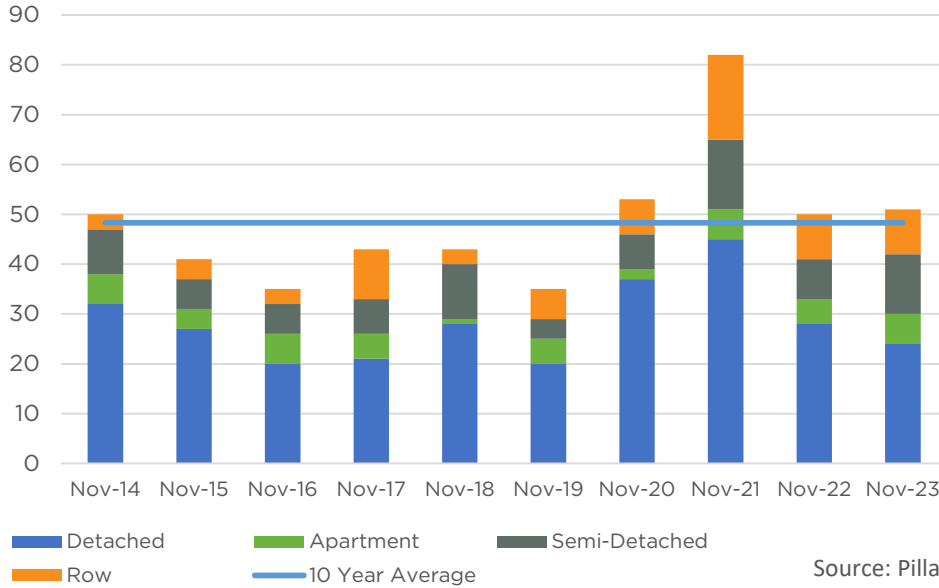
↑ 11.1% Y/Y Monthly trend*



November 2023

Cochrane

Monthly Sales Comparison



SALES

51

↑ 2.0% Y/Y ↓ 20.7% YTD

NEW LISTINGS

87

↑ 64.2% Y/Y ↓ 15.4% YTD

INVENTORY

145

↑ 4.3% Y/Y Monthly trend*

MONTHS OF SUPPLY

2.84

↑ 2.3% Y/Y Monthly trend*



TOTAL RESIDENTIAL BENCHMARK PRICE

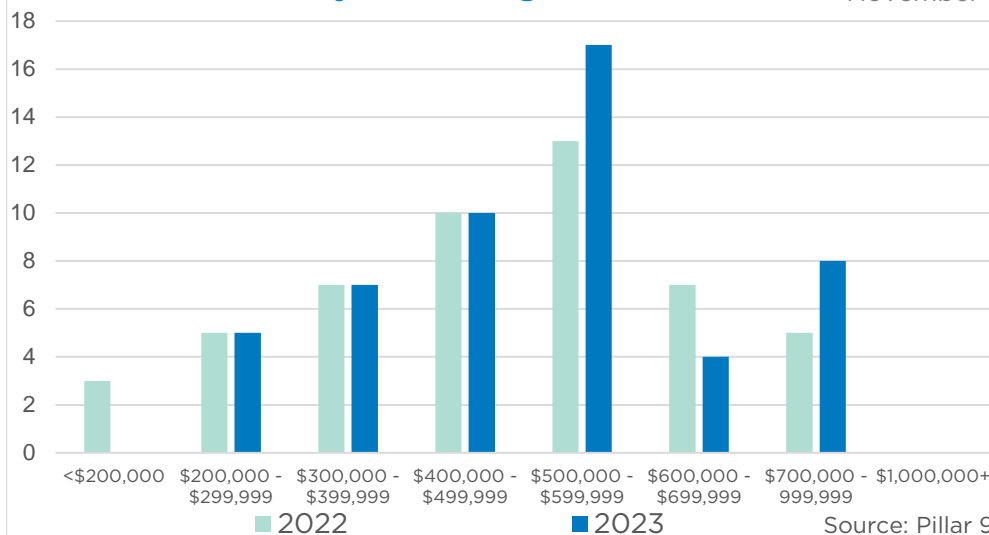
\$ 548,600

↑ 11.2% Y/Y

Monthly trend*

Residential Sales by Price Range

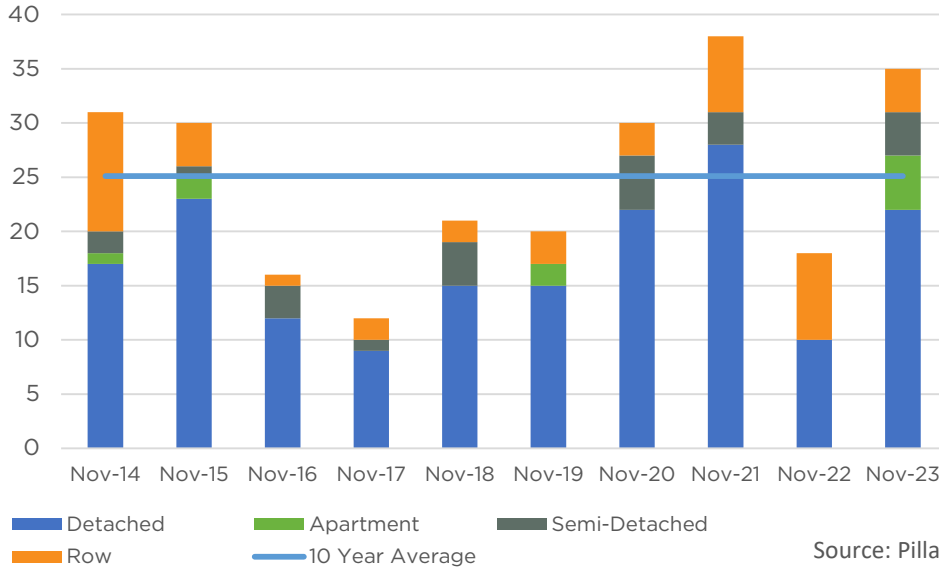
November



November 2023

Chestermere

Monthly Sales Comparison



SALES

35

94.4% Y/Y 0.4% YTD

NEW LISTINGS

72

80.0% Y/Y 1.5% YTD

INVENTORY

117

23.2% Y/Y Monthly trend*

MONTHS OF SUPPLY

3.34

36.7% Y/Y Monthly trend*

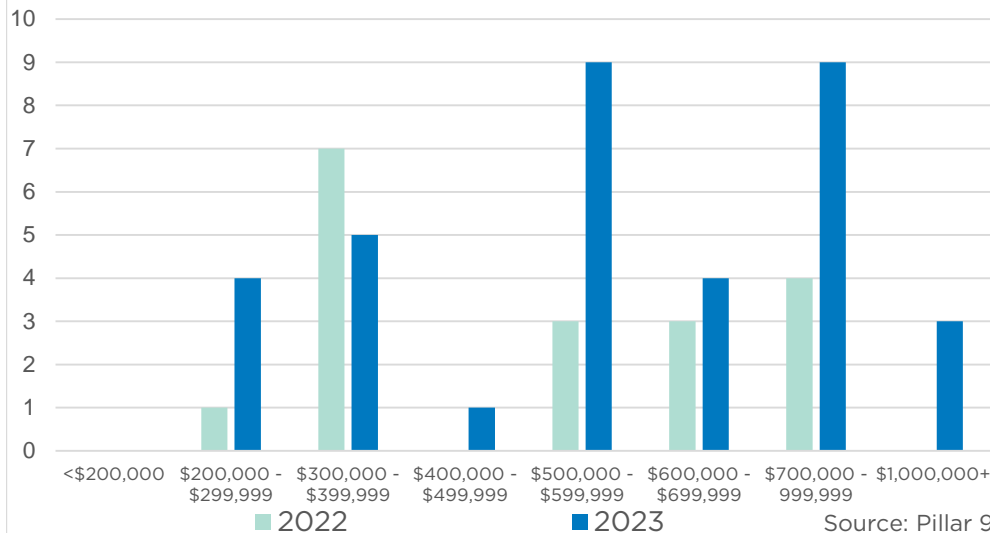
TOTAL RESIDENTIAL BENCHMARK PRICE

\$ 666,800

6.1% Y/Y

Monthly trend*

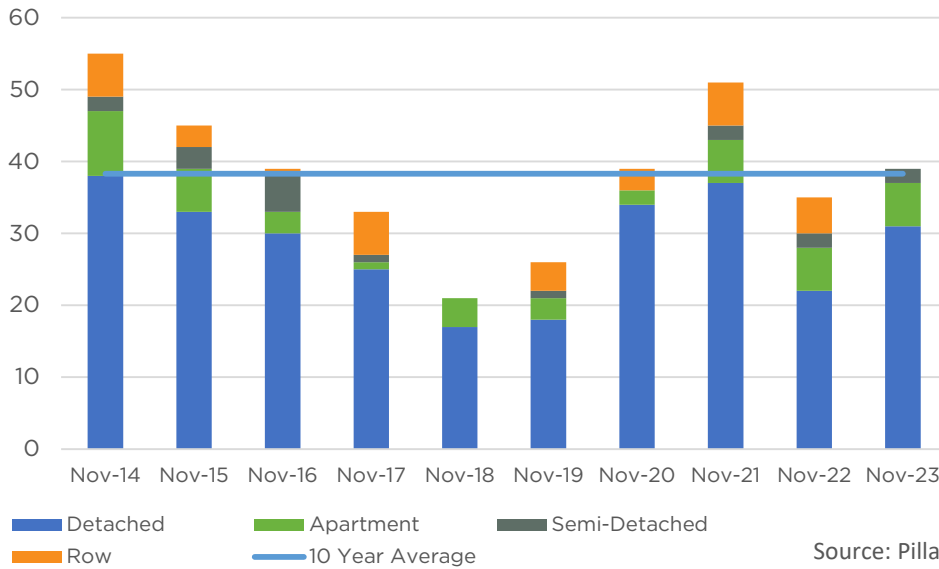
Residential Sales by Price Range



November 2023

Okotoks

Monthly Sales Comparison



SALES

39

↑ 11.4% Y/Y ↓ 24.3% YTD

NEW LISTINGS

61

↑ 52.5% Y/Y ↓ 25.4% YTD

INVENTORY

77

↑ 13.2% Y/Y → Monthly trend*

MONTHS OF SUPPLY

1.97

↑ 1.6% Y/Y → Monthly trend*

TOTAL RESIDENTIAL BENCHMARK PRICE

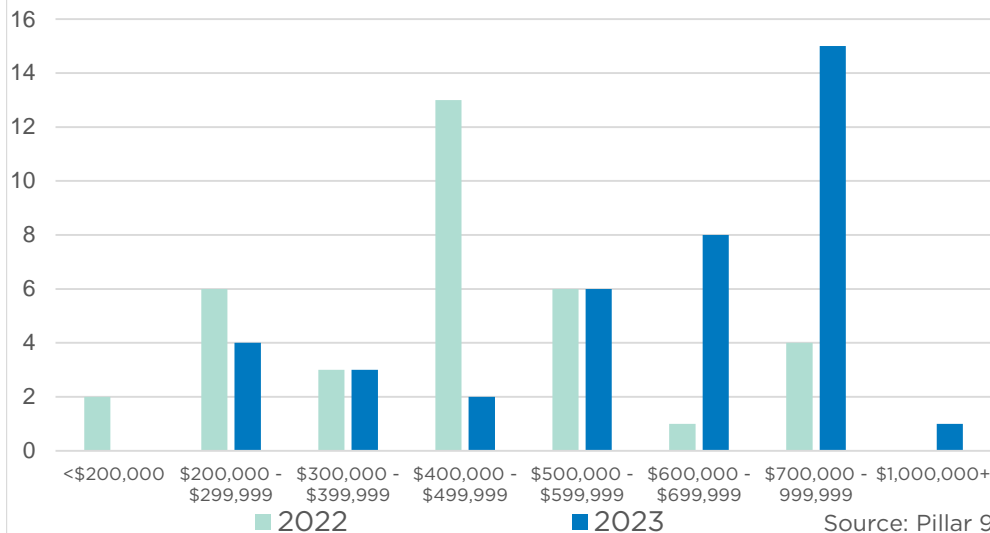
\$ 590,200

↑ 8.4% Y/Y

Monthly trend* (line graph showing an upward trend)

Residential Sales by Price Range

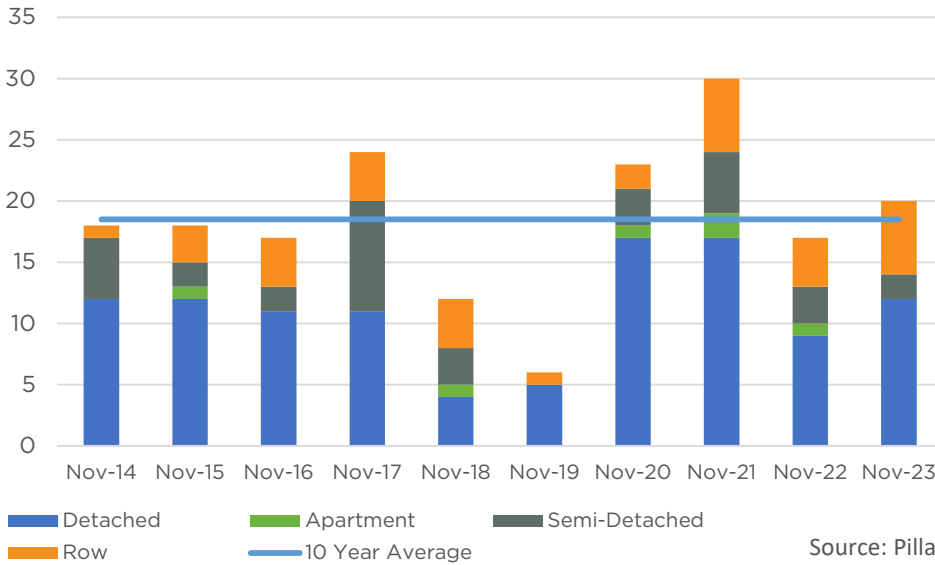
November



November 2023

High River

Monthly Sales Comparison



SALES

20

↑ 17.6% Y/Y ↓ 20.0% YTD

NEW LISTINGS

30

↑ 50.0% Y/Y ↓ 14.3% YTD

INVENTORY

37

↑ 42.3% Y/Y → Monthly trend*

MONTHS OF SUPPLY

1.85

↑ 21.0% Y/Y → Monthly trend*

TOTAL RESIDENTIAL BENCHMARK PRICE

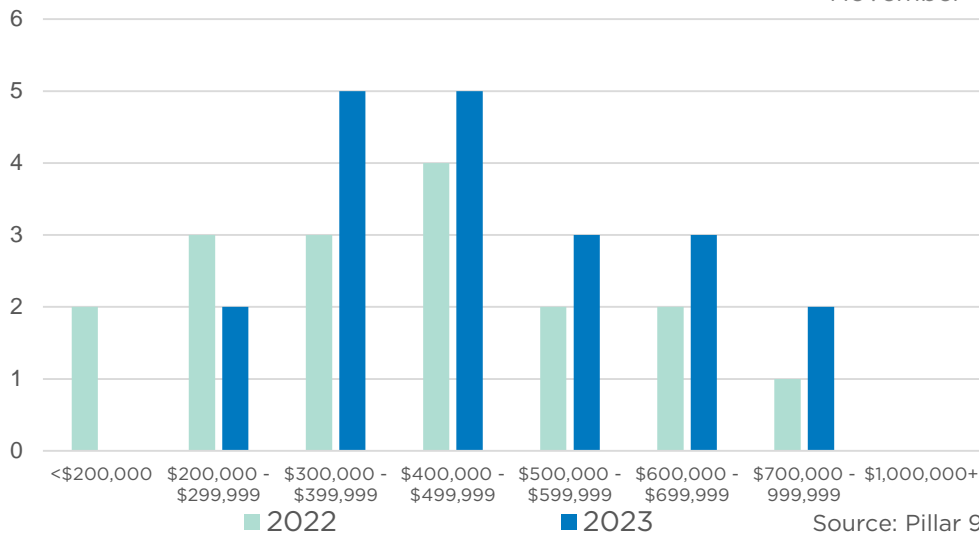
\$ 452,300

↑ 8.7% Y/Y

→ Monthly trend*

Residential Sales by Price Range

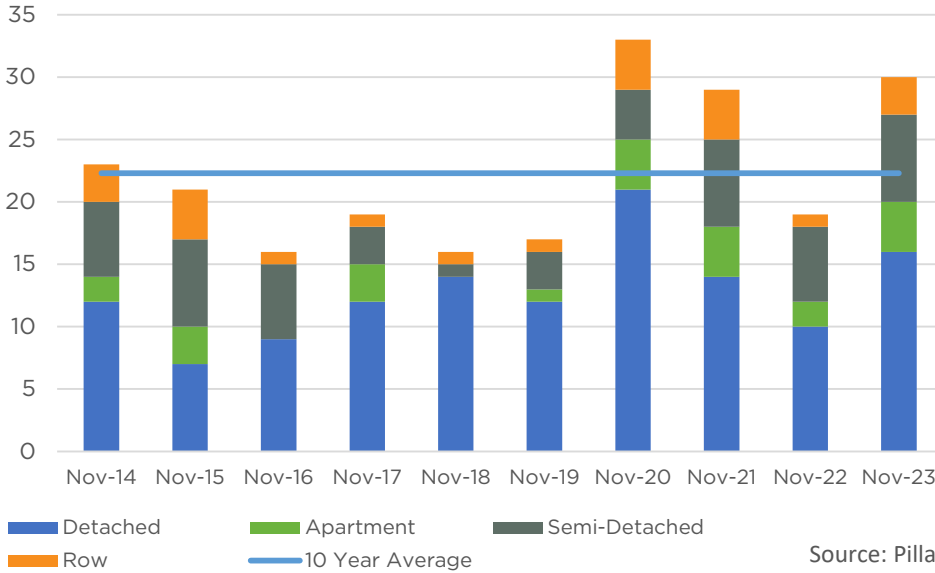
November



November 2023

Strathmore

Monthly Sales Comparison



SALES

30

↑ 57.9% Y/Y ↓ 10.6% YTD

NEW LISTINGS

32

↑ 128.6% Y/Y ↓ 14.2% YTD

INVENTORY

37

↓ 17.8% Y/Y Monthly trend*

MONTHS OF SUPPLY

1.23

↓ 47.9% Y/Y Monthly trend*

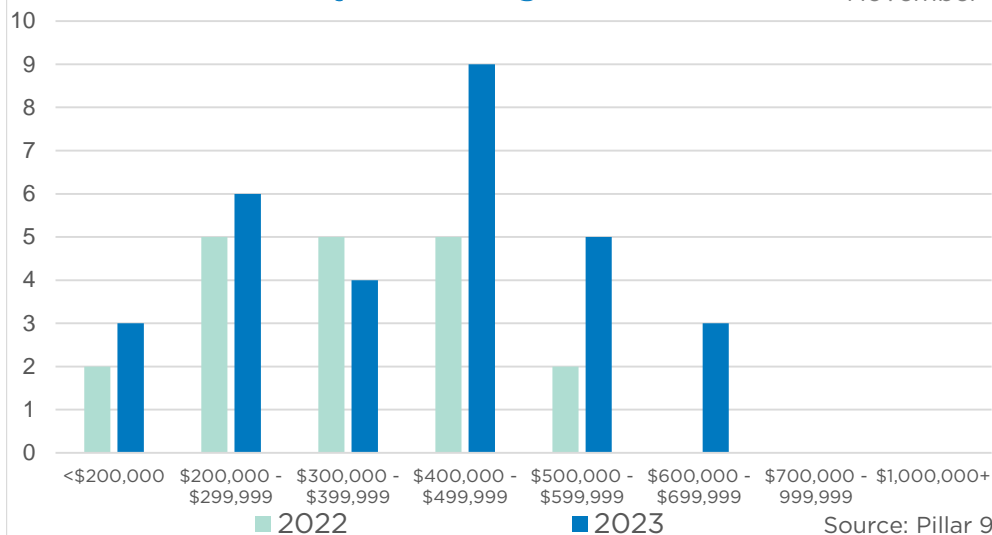
TOTAL RESIDENTIAL BENCHMARK PRICE

\$ 424,200

↑ 12.0% Y/Y

Monthly trend*

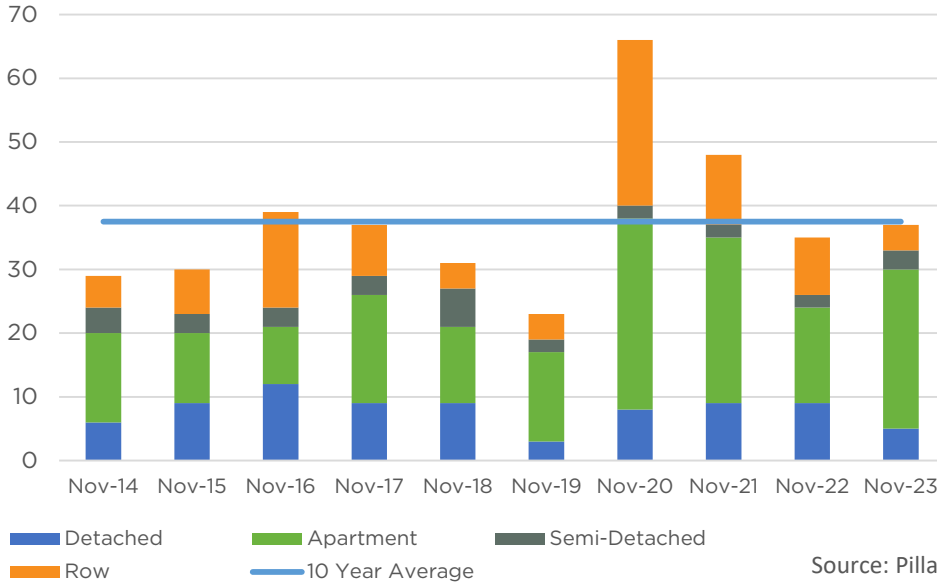
Residential Sales by Price Range



November 2023

Canmore

Monthly Sales Comparison



SALES

37

↑ 5.7% Y/Y ↓ 16.3% YTD

NEW LISTINGS

59

↑ 55.3% Y/Y ↓ 9.5% YTD

INVENTORY

143

↑ 19.2% Y/Y Monthly trend*

MONTHS OF SUPPLY

3.86

↑ 12.7% Y/Y Monthly trend*

TOTAL RESIDENTIAL BENCHMARK PRICE

\$ 952,000

↑ 10.7% Y/Y Monthly trend*

Residential Sales by Price Range

