

June 2025

Gains in resale supply mostly impact apartment and row style home prices

Calgary, Alberta, July 2, 2025 – Inventory levels in June continued to rise, both over last month and last year's levels. By the end of the month inventory reached 6,941 units, returning to levels reported in 2021, or prior to the surge in population growth. While sales have remained consistent with long-term trends despite a decline from recent months, higher levels of new listings compared to sales have contributed to the inventory gain. All property types have reported gains in inventory, but both row and apartment style homes reported inventory levels over 30 per cent higher than long term trends, while supply for detached and semi-detached units are only slightly higher than typical levels.

"Supply has improved across rental, resale and new home markets, allowing for more choice for those considering their housing options," said Ann-Marie Lurie, Chief Economist at CREB®. "The additional choice combined with no further declines in lending rates, persistent uncertainty and concerns of price adjustments is keeping many potential purchasers on the sidelines. This is weighing on home prices, especially for apartment and row style homes." The unadjusted benchmark price was \$586,200 in June, lower than last month and over three per cent lower than last year. Much of the citywide decline was driven by apartment and row style homes, which are over three per cent lower than last year. Meanwhile, detached prices have remained relatively stable and semi-detached homes are still slightly higher than last year. The steeper price declines for apartment and row style homes are reflective of those segments shifting toward a market that favours the buyer with nearly four months of supply. Meanwhile conditions are relatively balanced for detached and semi-detached homes. Overall conditions in Calgary have changed, but not enough to erase the significant growth in prices that have occurred over the past four years.



TOTAL RESIDENTIAL PRICE

\$ 586,200

↓ 3.6% Y/Y



DETACHED PRICE



\$ 764,300

↓ 0.4% Y/Y



SEMI-DETACHED PRICE



\$ 696,400

↑ 1.5% Y/Y



ROW PRICE

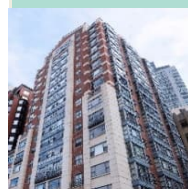


\$ 450,300

↓ 3.1% Y/Y

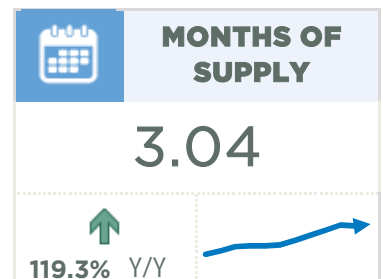
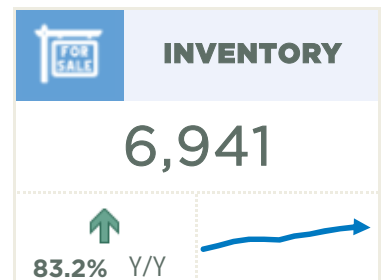
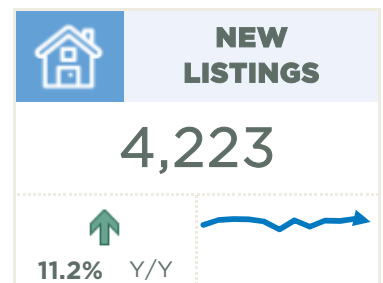
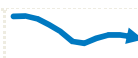


APARTMENT PRICE



\$ 333,500

↓ 3.2% Y/Y



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	Sales		New Listings		Inventory		S/NL	Months of Supply		Benchmark Price	
	Actual	Y/Y%	Actual	Y/Y%	Actual	Y/Y%	Ratio	Actual	Y/Y%	Actual	Y/Y%
Detached	1,194	-6%	2,145	19%	3,107	75%	56%	2.60	87%	\$764,300	0%
Semi	212	-9%	357	17%	555	87%	59%	2.62	105%	\$696,400	2%
Row	348	-20%	697	20%	1,167	137%	50%	3.35	197%	\$450,300	-3%
Apartment	532	-33%	1,024	-7%	2,112	73%	52%	3.97	157%	\$333,500	-3%
Total Residential	2,286	-16%	4,223	11%	6,941	83%	54%	3.04	119%	\$586,200	-4%

Year-to-Date

June 2025

	Sales		New Listings		Inventory		S/NL	Months of Supply		Benchmark Price	
	Actual	Y/Y%	Actual	Y/Y%	Actual	Y/Y%	Ratio	Actual	Y/Y%	Actual	Y/Y%
Detached	6,038	-11%	10,857	21%	2,329	80%	56%	2.31	103%	\$764,017	3%
Semi	1,164	-12%	1,982	19%	437	84%	59%	2.25	109%	\$689,100	5%
Row	2,123	-17%	3,798	22%	894	145%	56%	2.53	195%	\$451,167	1%
Apartment	3,079	-31%	6,207	6%	1,759	88%	50%	3.43	173%	\$334,417	1%
Total Residential	12,404	-18%	22,844	16%	5,418	91%	54%	2.62	134%	\$588,400	-1%



Detached

Sales in June were 1,194 units, six per cent lower than both last year and last month's activity. Sales activity did vary depending on location and price range, with declines in resale sales mostly for higher priced homes that likely face more competition from new homes. On a location basis, the steepest declines in sales occurred in the City Centre and the North East at over 20 per cent, while year-over-year gains were reported in the West, and South East districts. While sales did vary, inventories and new listings improved across most price ranges and districts in the city. However, it is only the North East district that is experiencing conditions that favour the buyer, causing prices to decline by four per cent compared to last June. As of June, the unadjusted benchmark price in Calgary was \$764,300, less than one per cent lower than both last month and last year's price.



Semi-Detached

Sales activity continued to slow this month, contributing to the year-to-date decline of nearly 12 per cent. At the same time new listings have generally been rising compared to last year, supporting inventory gains and a shift to balanced conditions. As of June the months of supply was 2.6 months, a significant improvement over the tight conditions reported last year. Additional supply choice has slowed the pace of price growth for semi-detached homes. As of June, the benchmark price in the city was \$696,400, similar to last month, and over one per cent higher than last June. Price movements did range by district, as homes in the City Centre are over three per cent higher than last year and at record high levels, while prices in the North, North East, and East districts are all over two per cent lower than last year and three per cent lower than last year's peak price.



Row

New listings continue to rise relative to the amount of sales in the market, as the sales-to-new-listings ratio in June dropped to 50 percent. This contributed to further inventory gains with 1,167 units available at the end of the month. While sales are still higher than long-term trends, the recent gains in inventory levels have caused the months of supply to push above three months. Within the city, conditions range with nearly six months of supply in the North East and two and a half months of supply in the North West district. Higher supply levels relative to demand is weighing on prices, which at a June benchmark price of \$450,300, is down over last month and three per cent lower than last year's levels. However, as the level of oversupply does range across the districts, so too do the price movements. The City Centre has seen the most stability in prices this month and is only one per cent below last year's peak. Meanwhile the North East is reporting year-over-year price declines of nearly six per cent.



Apartment

June new listings and sales both eased over last month and last year's levels. However, with 1,024 new listings and 532 sales, inventories continued to rise and the months of supply pushed up to nearly four months. Slower international migration numbers are weighing on housing demand just as supply levels are rising, which is having a larger impact on apartment style homes. The rising supply choice both in new and resale markets has caused resale prices to trend down again this month leaving June's benchmark price of \$333,500 over three per cent lower than last year's levels. While prices have eased across all districts in the city, the largest year-over-year declines are occurring in the North East, North and South East districts.

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District Total Residential Benchmark Price

