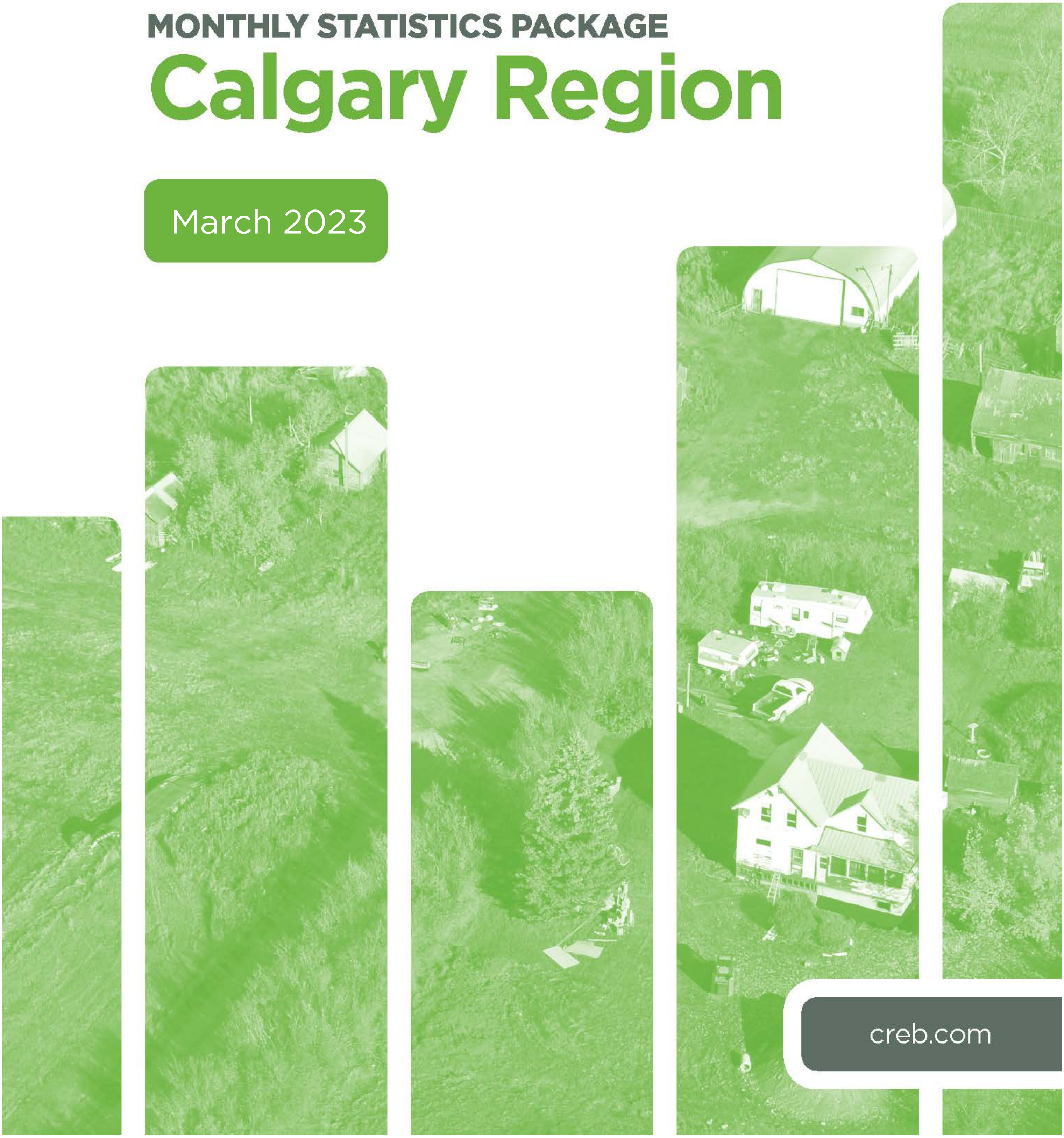
serving calgary and area REALTORS®

MONTHLY STATISTICS PACKAGE

Calgary Region

March 2023



creb®

Regional Market Facts

March 2023

Airdrie

With 154 sales and 203 new listings in March, the sales-to-new listings ratio pushed up to 76 per cent, and inventory levels fell to the lowest levels for the month since 2014. While conditions are not as tight as they were last year, the months of supply did fall to the lowest level seen in over eight months. The months of supply in Airdrie has not risen above two months since January 2021, and the persistent tightness so far this year has caused prices to trend up again compared to levels seen at the end of 2022.
In March, the benchmark price reached $497,400, a two per cent gain over last month. Despite the recent improvements, levels are nearly two per cent below last year's and still below the monthly peak of $510,700 reported in April 2022. While prices are still lower than last year's peak, it is important to keep a perspective on how much prices have risen in this market over the past several years. As of March, the benchmark price is over 20 per cent higher than the levels reported in March 2021.

PRICE
$497,400
1.8% Y/Y

SALES
154
57.2% Y/Y
57.4% YTD

INVENTORY
206
22.0% Y/Y
Monthly trend*

MONTHS OF SUPPLY
1.34
82.4% Y/Y
Monthly trend*

Cochrane

While both sales and new listings have improved over levels seen over the past several months, they are still much lower than the high levels reported last year. In addition, unlike other areas, inventory levels are higher than the low levels reported in the previous year. However, with only 155 units available in March and sales of 87, the months of supply has once again fallen below two months. For the second month in a row, residential benchmark prices increased over the previous month reaching $501,900. Despite the monthly gain, prices are still slightly lower than last year's levels, and the monthly high achieved in June of 2022 at $522,600. Like Airdrie, prices in the area have risen significantly over the past several years and are over 20 per cent higher than levels reported back in March 2021.

PRICE
$501,900
0.7% Y/Y

SALES
87
43.9% Y/Y
48.6% YTD

INVENTORY
155
78.2% Y/Y
Monthly trend*

MONTHS OF SUPPLY
1.78
217.4% Y/Y
Monthly trend*

Okotoks

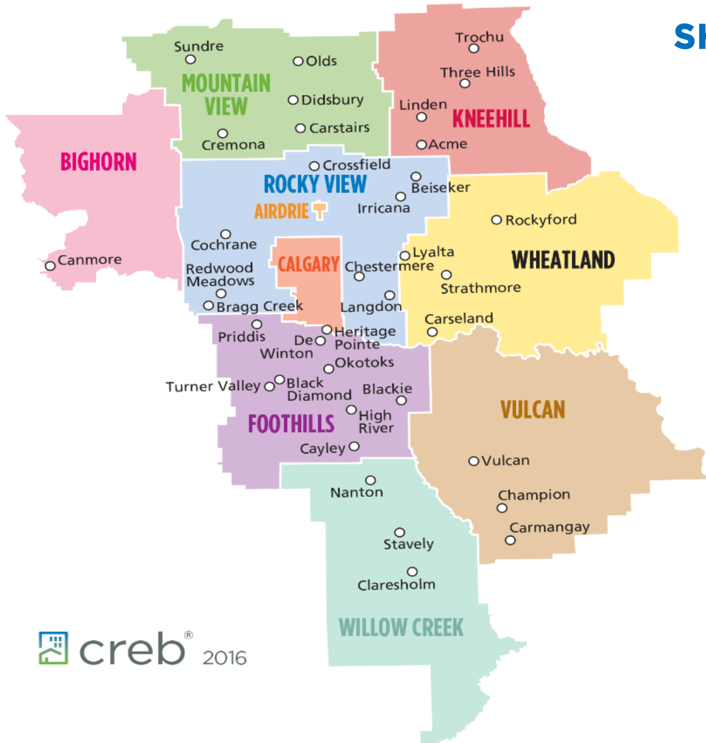
Sales and new listings have improved over levels seen earlier this year. However, with 55 sales and 67 new listings, conditions remained exceptionally tight, and with 61 units available in March, levels were amongst the lowest levels ever recorded for the month. Before the March 2020 pandemic, Okotoks would typically see over 200 units available in inventory.
With one month of supply, conditions continue to favour the seller placing upward pressure on prices. After three consecutive months of price gains, in March, the benchmark price reached $561,600, a new record high for the area.

PRICE
$561,600
1.9% Y/Y

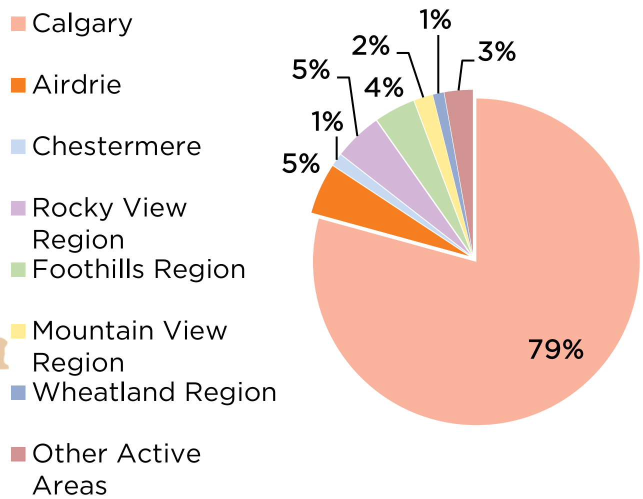
SALES
55
51.3% Y/Y
45.5% YTD

INVENTORY
61
38.4% Y/Y
Monthly trend*

MONTHS OF SUPPLY
1.11
26.6% Y/Y
Monthly trend*



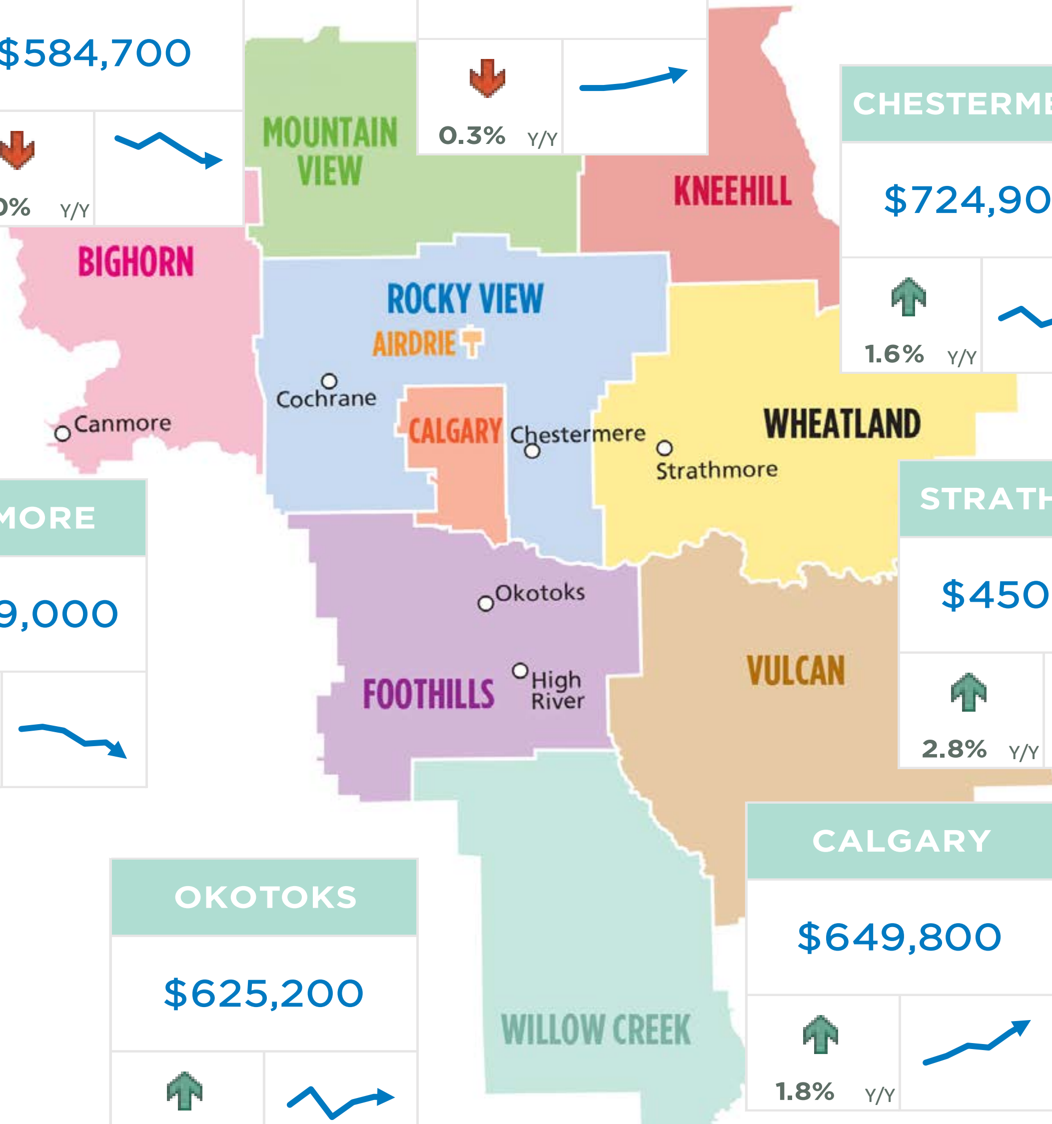
SHARE OF SALES March 2023



Source: CREB®

March 2023	Sales	New Listings	Sales to New Listings Ratio	Inventory	Months of Supply	Benchmark Price	Average Price	Median Price
City of Calgary	2,432	3,318	73%	3,233	1.33	541,800	535,743	485,000
Airdrie	154	203	76%	206	1.34	497,400	487,892	466,700
Chestermere	38	80	48%	105	2.76	643,200	635,160	577,500
Rocky View Region	145	266	55%	424	2.92	629,600	735,160	592,500
Foothills Region	123	165	75%	210	1.71	552,500	658,514	570,000
Mountain View Region	57	65	88%	117	2.05	408,100	376,156	350,000
Kneehill Region	21	14	150%	34	1.62	221,500	291,502	232,000
Wheatland Region	33	48	69%	79	2.39	407,600	384,736	407,000
Willow Creek Region	21	24	88%	41	1.95	277,300	356,126	321,000
Vulcan Region	6	13	46%	36	6.00	284,200	360,000	324,000
Bighorn Region	38	77	49%	146	3.84	875,300	863,209	805,000
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	5,370	7,557	71%	2,812	1.57	531,200	520,254	472,250
Airdrie	338	492	69%	174	1.54	488,267	464,527	454,750
Chestermere	94	169	56%	90	2.87	631,700	613,808	598,250
Rocky View Region	319	610	52%	358	3.37	616,433	734,546	565,000
Foothills Region	282	402	70%	197	2.10	542,367	627,122	540,000
Mountain View Region	113	153	74%	115	3.05	402,633	411,974	375,000
Kneehill Region	34	38	89%	39	3.47	218,767	262,692	214,950
Wheatland Region	66	114	58%	75	3.39	401,267	388,956	388,250
Willow Creek Region	45	63	71%	45	2.98	272,767	310,168	307,500
Vulcan Region	16	32	50%	31	5.88	279,633	319,244	270,500
Bighorn Region	103	179	58%	124	3.61	867,500	898,155	819,000

DETACHED BENCHMARK PRICE COMPARISON



AIRDRIE
$579,700
0.3% Y/Y

COCHRANE
$584,700
1.0% Y/Y

CHESTERMERE
$724,900
1.6% Y/Y

CANMORE
$1,309,000
1.2% Y/Y

STRATHMORE
$450,900
2.8% Y/Y

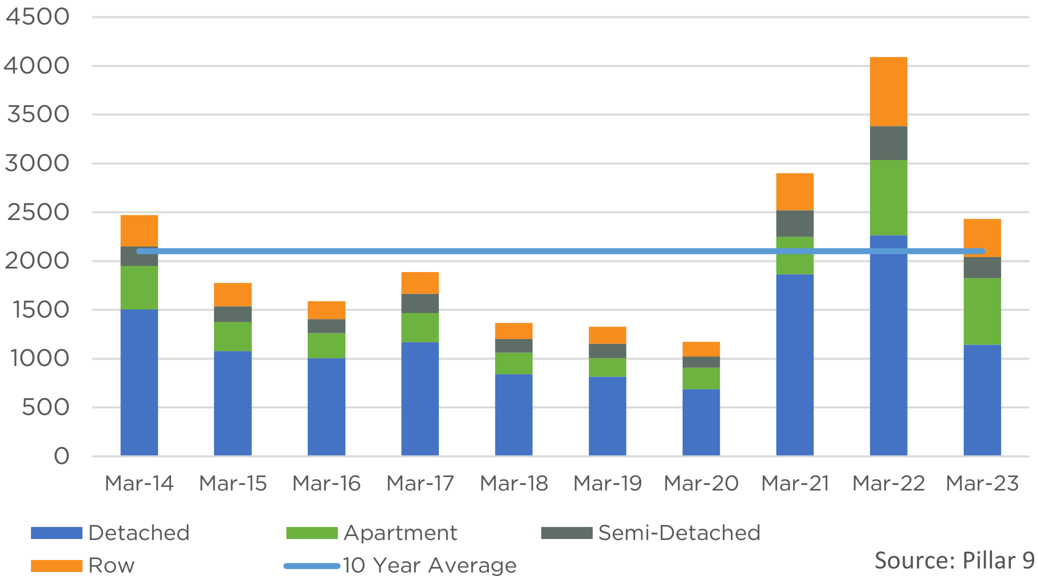
CALGARY
$649,800
1.8% Y/Y

OKOTOKS
$625,200
2.3% Y/Y

HIGH RIVER
$487,100
3.3% Y/Y

March 2023 — Calgary

Monthly Sales Comparison



Source: Pillar 9

SALES

2,432

40.6% Y/Y | 42.8% YTD

NEW LISTINGS

3,318

39.6% Y/Y | 40.1% YTD

TOTAL RESIDENTIAL BENCHMARK PRICE

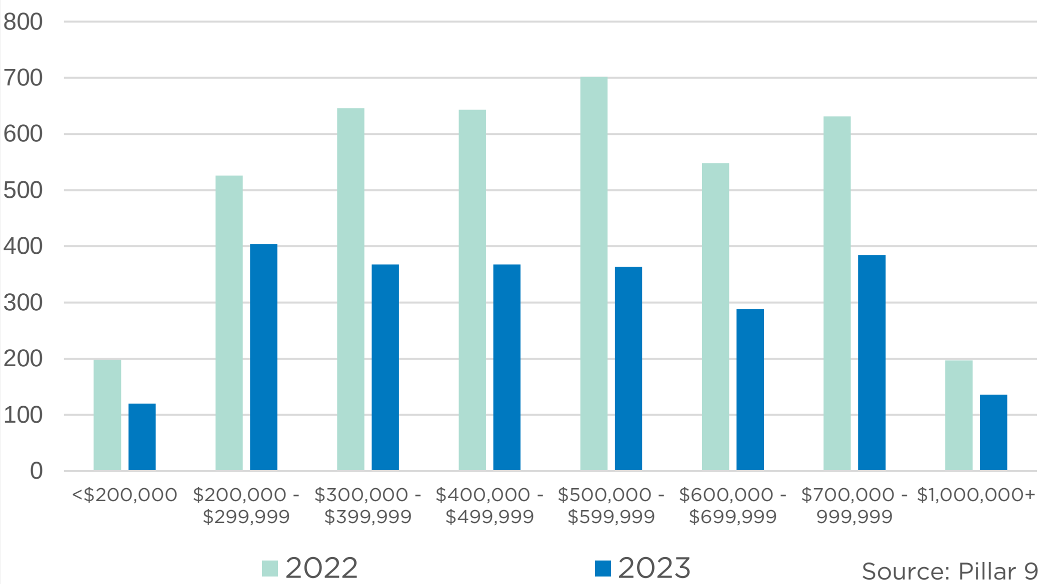
$ 541,800

0.8% Y/Y

Monthly trend*

Residential Sales by Price Range

March



Source: Pillar 9

INVENTORY

3,233

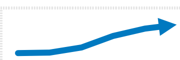
26.4% Y/Y

Monthly trend*

MONTHS OF SUPPLY

1.33

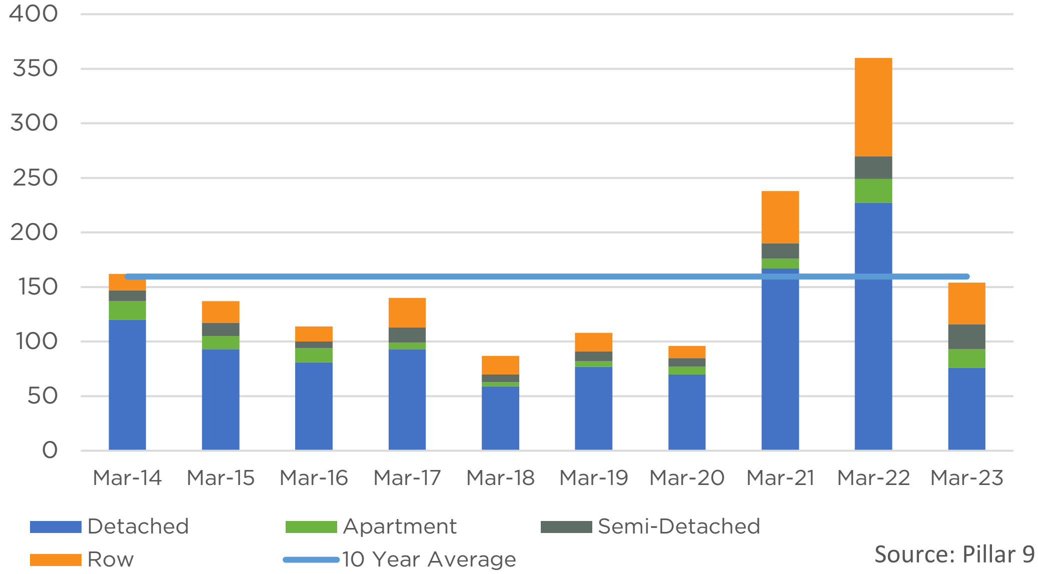
23.9% Y/Y



Monthly trend*

March 2023 Airdrie

Monthly Sales Comparison



Source: Pillar 9

SALES

154

57.2% Y/Y | 57.4% YTD

NEW LISTINGS

203

57.6% Y/Y | 52.0% YTD

TOTAL RESIDENTIAL BENCHMARK PRICE

$ 497,400

1.8% Y/Y

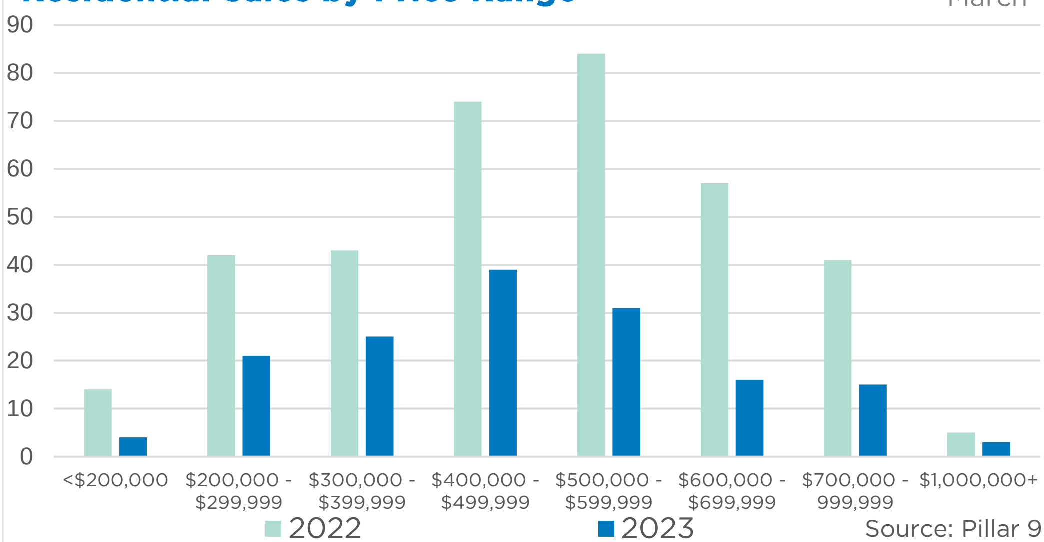
INVENTORY

206

22.0% Y/Y

Residential Sales by Price Range

March



Source: Pillar 9

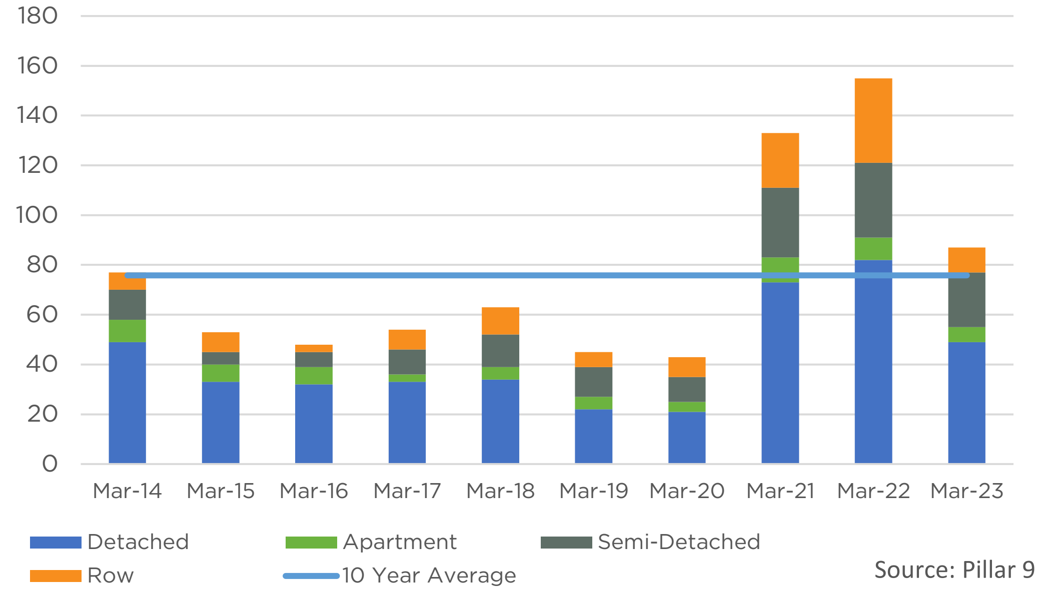
MONTHS OF SUPPLY

1.34

82.4% Y/Y

March 2023 | Cochrane

Monthly Sales Comparison

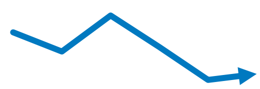


Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

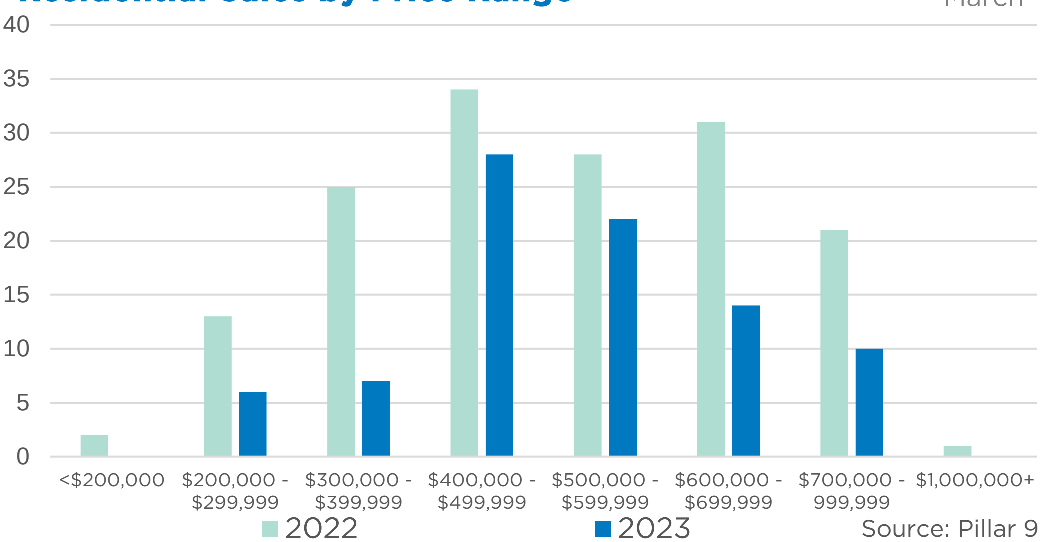
$ 501,900

0.7% Y/Y


Monthly trend*

Residential Sales by Price Range

March



Source: Pillar 9

SALES

87

43.9% Y/Y

48.6% YTD

NEW LISTINGS

131

30.3% Y/Y

30.1% YTD

INVENTORY

155

78.2% Y/Y


Monthly trend*

MONTHS OF SUPPLY

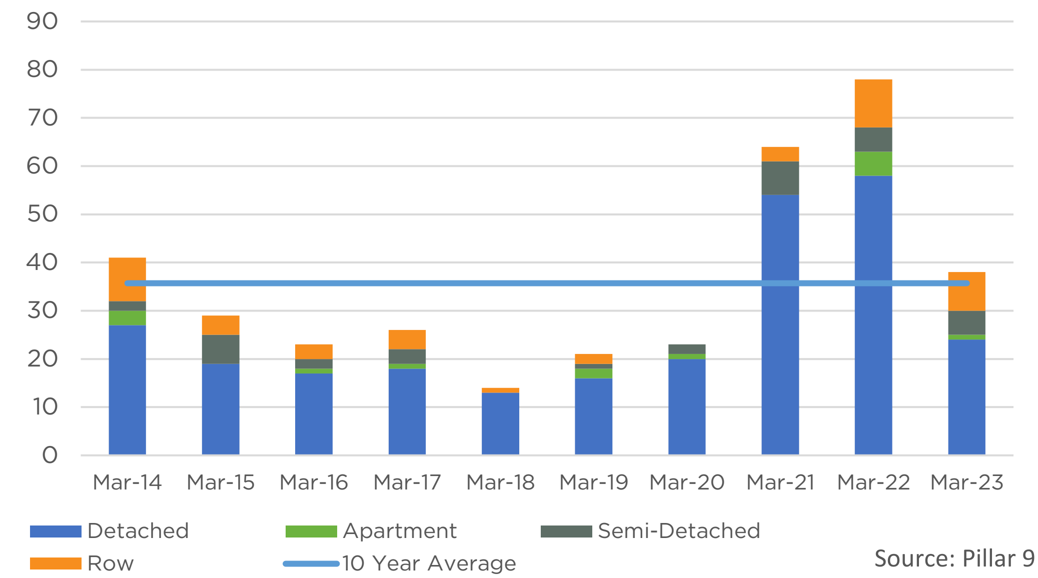
1.78

217.4% Y/Y


Monthly trend*

March 2023 | Chestermere

Monthly Sales Comparison



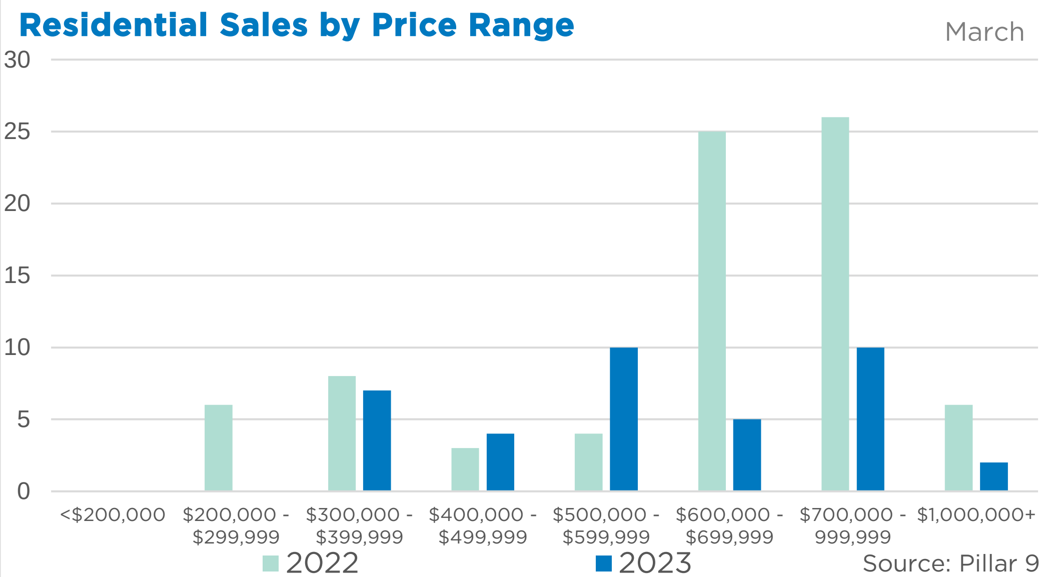
TOTAL RESIDENTIAL BENCHMARK PRICE

$ 643,200

0.3% Y/Y

Monthly trend*

Residential Sales by Price Range



SALES

38

51.3% Y/Y

48.1% YTD

NEW LISTINGS

80

28.6% Y/Y

33.5% YTD

INVENTORY

105

20.7% Y/Y

Monthly trend*

MONTHS OF SUPPLY

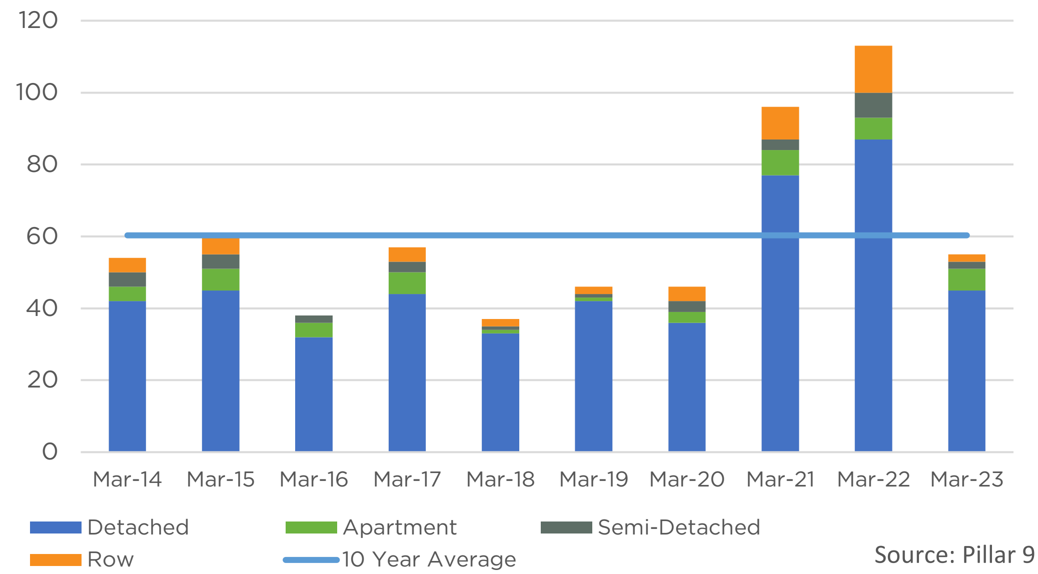
2.76

147.7% Y/Y

Monthly trend*

March 2023 | **Okotoks**

Monthly Sales Comparison

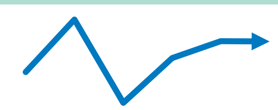


Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

$ 561,600

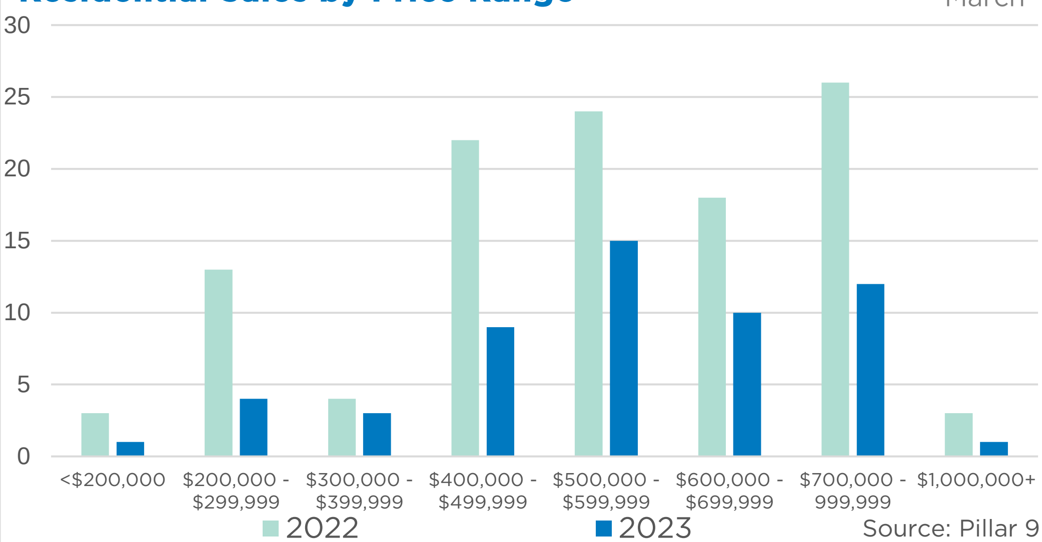
1.9% Y/Y



Monthly trend*

Residential Sales by Price Range

March



Source: Pillar 9

SALES

55

51.3% Y/Y

45.5% YTD

NEW LISTINGS

67

60.6% Y/Y

52.0% YTD

INVENTORY

61

38.4% Y/Y

Monthly trend*

MONTHS OF SUPPLY

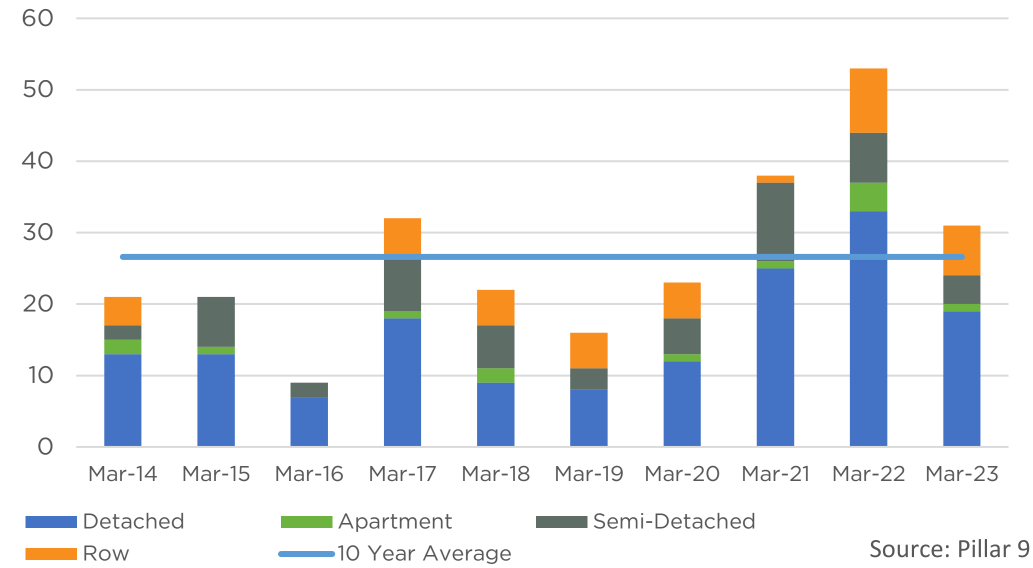
1.11

26.6% Y/Y

Monthly trend*

March 2023 | **High River**

Monthly Sales Comparison



Source: Pillar 9

SALES

31

41.5% Y/Y | 38.8% YTD

NEW LISTINGS

32

38.5% Y/Y | 28.7% YTD

TOTAL RESIDENTIAL BENCHMARK PRICE

$ 425,100

3.1% Y/Y

Monthly trend*

INVENTORY

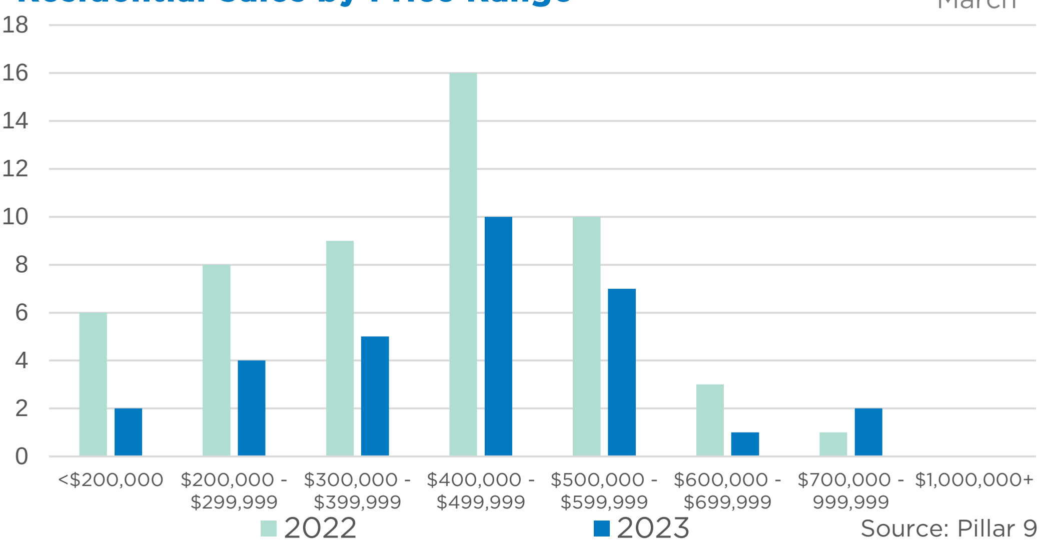
30

3.4% Y/Y

Monthly trend*

Residential Sales by Price Range

March

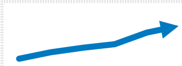


Source: Pillar 9

MONTHS OF SUPPLY

0.97

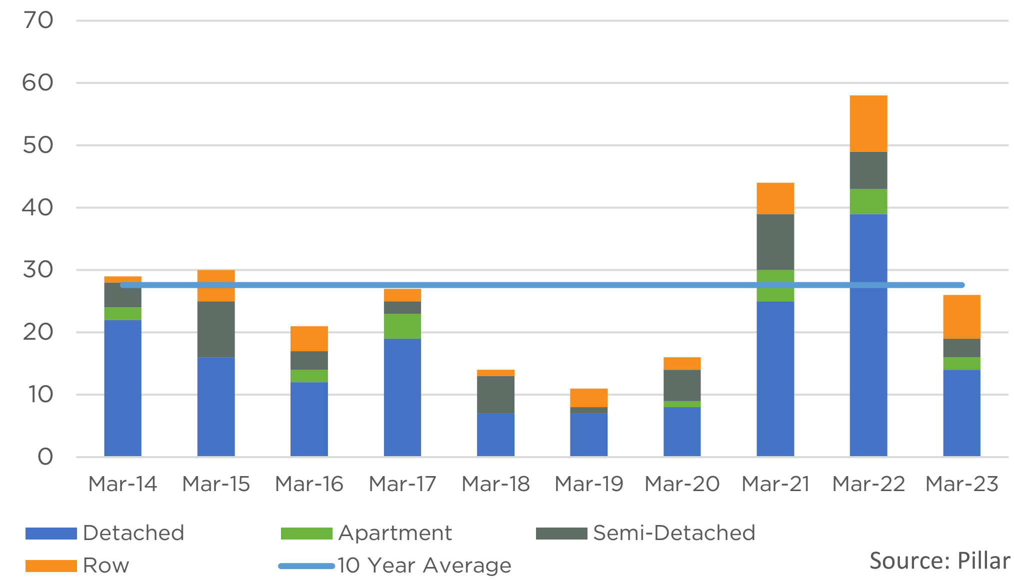
76.9% Y/Y



Monthly trend*

March 2023 | **Strathmore**

Monthly Sales Comparison

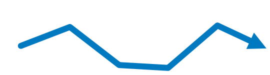


Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

$ 388,000

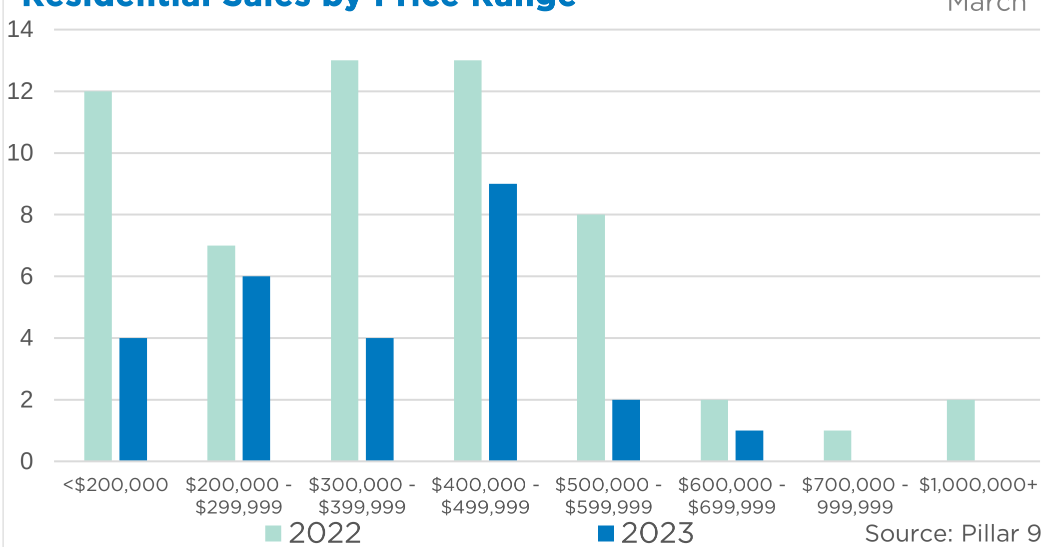
0.3% Y/Y



Monthly trend*

Residential Sales by Price Range

March



Source: Pillar 9

SALES

26

55.2% Y/Y | 52.7% YTD

NEW LISTINGS

34

35.8% Y/Y | 39.7% YTD

INVENTORY

45

2.3% Y/Y

Monthly trend*

MONTHS OF SUPPLY

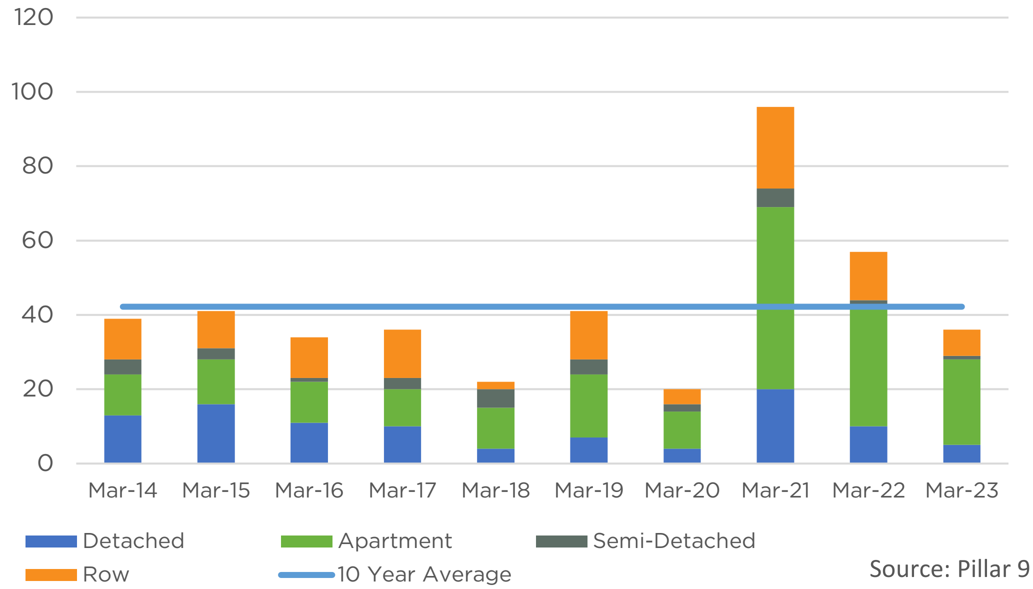
1.73

128.1% Y/Y

Monthly trend*

March 2023 | Canmore

Monthly Sales Comparison

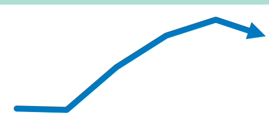


Source: Pillar 9

TOTAL RESIDENTIAL BENCHMARK PRICE

$ 875,300

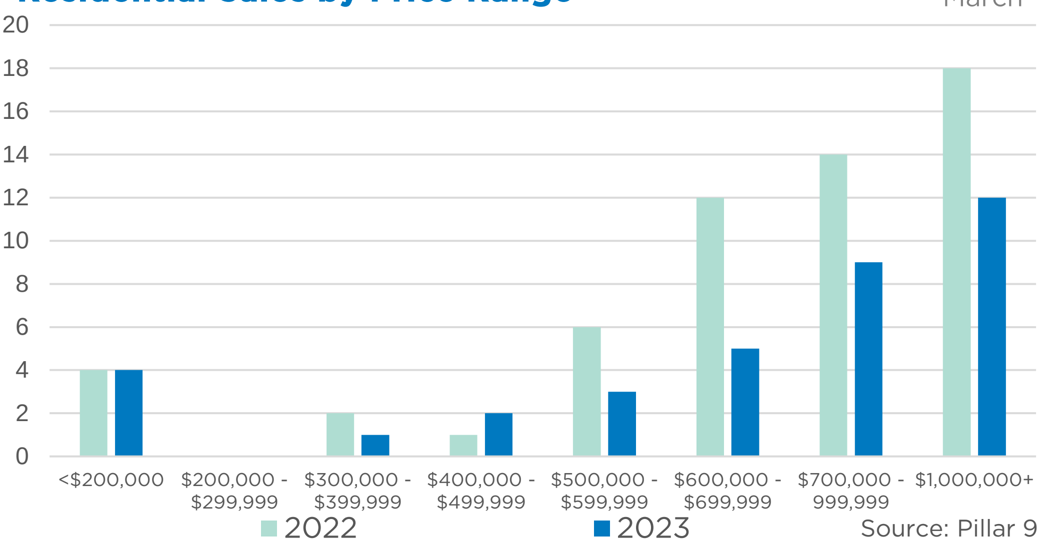
5.9% Y/Y



Monthly trend*

Residential Sales by Price Range

March



Source: Pillar 9

SALES

36

36.8% Y/Y | 37.3% YTD

NEW LISTINGS

71

0.0% Y/Y | 3.5% YTD

INVENTORY

135

107.7% Y/Y

Monthly trend*

MONTHS OF SUPPLY

3.75

228.8% Y/Y

Monthly trend*