

Housing sales slower than typical February

Monthly prices decline for fifth consecutive month

Calgary, March 1, 2016 – February sales totaled 1,127 units in Calgary, a 6.63 per cent drop over last year and 37 per cent lower than long-term averages for the month.

City wide unadjusted benchmark prices totaled \$445,000 in February, a 0.63 per cent decline over January and 3.45 per cent lower than levels recorded last year.

“Slow sales and elevated housing inventory has resulted in further price declines,” said CREB[®] chief economist Ann-Marie Lurie. “Given the current economic environment, it is no surprise that consumer confidence and housing demand is being impacted.”

Calgary has seen employment fall for eight consecutive months, while unemployment rates have reached levels higher than the previous recession, said Lurie, adding that these conditions are expected to persist over the next several months.

While the number of new listings in Calgary continues to fall, inventory levels have remained elevated at 5,681

units. Overall, market conditions continue to favour the buyer with five months of supply.

“The high volume of inventory that we’re seeing has pushed sellers to be more realistic about their pricing expectations and the amount of time their properties may be on the market,” said CREB[®] president Cliff Stevenson. “Buyers are less likely to submit an offer if there’s a big gap between the listing price and what they are willing to pay. A solid selling strategy can really make the difference in this market.”

In February, there was a noticeable shift in the share of sales in the apartment and attached sectors. The apartment segment dropped to 15 per cent, while the attached market rose to 24 per cent. Overall, the apartment and attached sectors typically represent 17 and 22 per cent of the market respectively.

“Some of the shifting sales from the apartment to attached sectors are likely related to more options in the lower price range of the attached market,” said Stevenson.

The attached market is the only segment that recorded a year-over-

year rise in sales activity. While this is partially related to the extra day in February this year, overall activity remained higher than the February lows recorded in 2009.

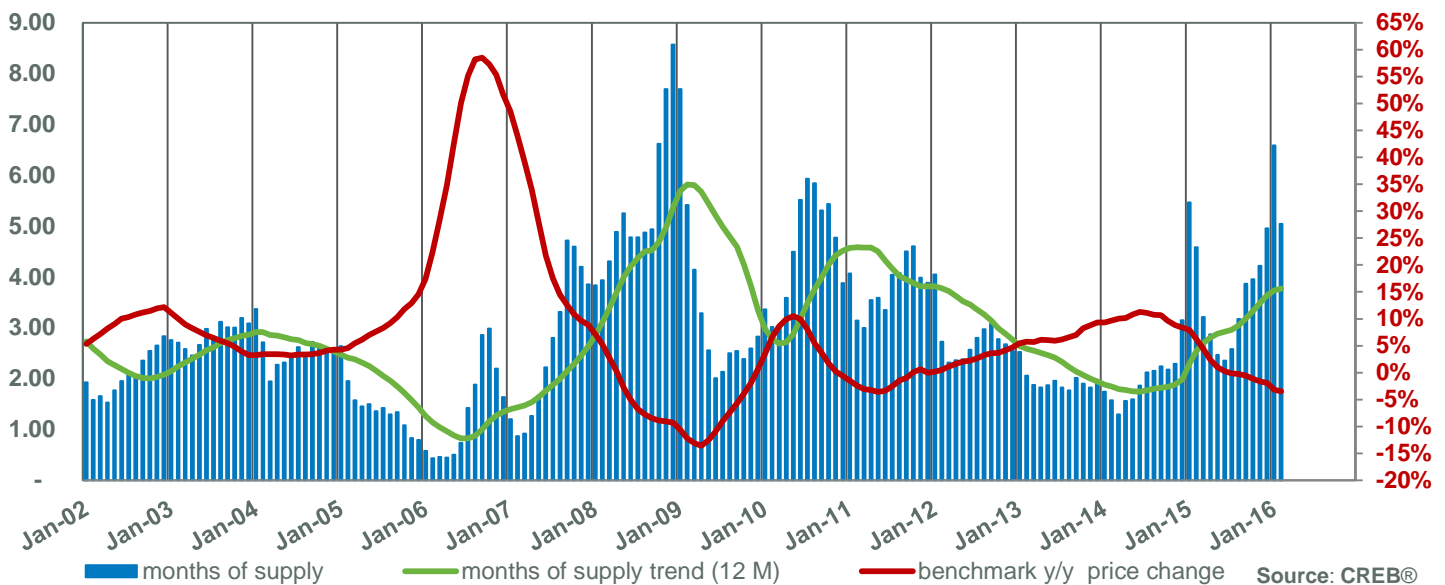
Meanwhile, both detached and apartment sales declined over last year’s activity and fell to the lowest February level recorded in over a decade.

The detached market recorded a fall in new listings, which prevented inventory levels from rising to new February highs. In fact, detached inventories remain 32 per cent below peak levels recorded in 2008.

While buyers have lots of choices, the detached market continues to show varying trends based on price range. Most notably, there is some evidence of imbalance starting to impact the \$500,000 - \$599,999 range of the market.

The detached benchmark price totaled 504,400 in February, a 0.71 per cent decline over the previous month and 3.19 per cent below February 2015 levels

CITY OF CALGARY MONTHS OF SUPPLY AND PRICE CHANGE



	Feb-15	Feb-16	Y/Y % Change	2015 YTD	2016 YTD	Y/Y % Change
CITY OF CALGARY						
Total Sales	1,207	1,127	-6.63%	2,084	1,892	-9.21%
Total Sales Volume	\$555,267,432	\$532,540,714	-4.09%	\$959,254,035	\$882,420,505	-8.01%
New Listings	2,935	2,906	-0.99%	6,204	5,648	-8.96%
Inventory	5,531	5,681	2.71%	5,162	5,360	3.85%
Months of Supply	4.58	5.04	10.00%	4.95	5.67	14.38%
Sales to New Listings Ratio	0.41	0.39	-2.34%	0.34	0.33	-0.09%
Sales to List Price Ratio	97.57%	96.79%	-0.77%	97.57%	96.51%	-1.06%
Days on Market	35	43	22.88%	38	46	21.05%
Benchmark Price	\$460,900	\$445,000	-3.45%	\$461,650	\$446,400	-3.30%
Median Price	\$420,000	\$420,000	0.00%	\$420,000	\$415,000	-1.19%
Average Price	\$460,039	\$472,529	2.72%	\$460,295	\$466,396	1.33%
Index	212	204	-3.45%	212	205	-3.30%
SURROUNDING AREA						
Total Sales	271	274	1.11%	491	466	-5.09%
Total Sales Volume	\$131,530,806	\$119,628,986	-9.05%	\$235,974,582	\$199,006,405	-15.67%
New Listings	748	729	-2.54%	1,515	1,445	-4.62%
Inventory	1,777	1,927	8.44%	1,652	1,835	11.05%
Months of Supply	6.56	7.03	7.25%	6.73	7.87	17.00%
Sales to New Listings Ratio	0.36	0.38	1.36%	0.32	0.32	-0.16%
Sales to List Price Ratio	96.57%	96.75%	0.18%	96.73%	96.85%	0.13%
Days on Market	53	63	18.23%	60	66	10.00%
Benchmark Price	\$435,900	\$423,900	-2.75%	\$435,450	\$425,950	-2.18%
Median Price	\$405,000	\$382,250	-5.62%	\$400,000	\$383,000	-4.25%
Average Price	\$485,354	\$436,602	-10.04%	\$480,600	\$427,052	-11.14%
Index	191	186	-2.77%	191	187	-2.20%
CREB® ECONOMIC REGION						
Total Sales	1,478	1,401	-5.21%	2,575	2,358	-8.43%
Total Sales Volume	\$686,798,238	\$652,169,700	-5.04%	\$1,195,228,617	\$1,081,426,910	-9.52%
New Listings	3,683	3,635	-1.30%	7,719	7,093	-8.11%
Inventory	7,308	7,608	4.11%	6,814	7,195	5.59%
Months of Supply	4.94	5.43	9.83%	5.29	6.10	15.31%
Sales to New Listings Ratio	0.40	0.39	-1.59%	0.33	0.33	-0.12%
Sales to List Price Ratio	97.37%	96.78%	-0.59%	97.40%	96.57%	-0.83%
Days on Market	38	47	22.33%	43	51	18.60%
Benchmark Price	\$456,700	\$440,900	-3.46%	\$457,350	\$442,450	-3.26%
Median Price	\$417,500	\$415,000	-0.60%	\$417,500	\$410,000	-1.80%
Average Price	\$464,681	\$465,503	0.18%	\$464,166	\$458,620	-1.19%
Index	209	202	-3.45%	209	202	-3.25%

For a list of definitions, see page 28.



	Feb-15	Feb-16	Y/Y % Change	2015 YTD	2016 YTD	Y/Y % Change
DETACHED						
Total Sales	740	691	-6.62%	1,274	1,158	-9.11%
Total Sales Volume	\$389,485,863	\$372,955,777	-4.24%	\$669,936,335	\$618,951,969	-7.61%
New Listings	1,671	1,611	-3.59%	3,507	3,098	-11.66%
Inventory	2,977	2,943	-1.14%	2,778	2,744	-1.22%
Months of Supply	4.02	4.26	5.87%	4.36	4.74	8.67%
Sales to New Listings Ratio	0.44	0.43	-1.39%	0.36	0.37	1.05%
Sales to List Price Ratio	97.59%	96.76%	-0.83%	97.60%	96.44%	-1.16%
Days on Market	34	38	13.08%	35	43	22.86%
Benchmark Price	\$521,000	\$504,400	-3.19%	\$521,950	\$506,200	-3.02%
Median Price	\$470,000	\$467,500	-0.53%	\$475,000	\$465,000	-2.11%
Average Price	\$526,332	\$539,733	2.55%	\$525,853	\$534,501	1.64%
Index	214	207	-3.18%	214	208	-3.01%
ATTACHED						
Total Sales	251	268	6.77%	441	438	-0.68%
Total Sales Volume	\$99,328,121	\$107,931,437	8.66%	\$176,006,447	\$176,013,881	0.00%
New Listings	671	658	-1.94%	1,359	1,313	-3.38%
Inventory	1,216	1,336	9.87%	1,116	1,285	15.19%
Months of Supply	4.84	4.99	2.90%	5.06	5.87	15.98%
Sales to New Listings Ratio	0.37	0.41	3.32%	0.32	0.33	0.91%
Sales to List Price Ratio	97.71%	97.11%	-0.60%	97.81%	96.93%	-0.87%
Days on Market	34	50	48.95%	37	50	35.14%
Benchmark Price	\$348,500	\$338,900	-2.75%	\$348,400	\$340,250	-2.34%
Median Price	\$345,000	\$346,000	0.29%	\$343,000	\$345,000	0.58%
Average Price	\$395,730	\$402,729	1.77%	\$399,108	\$401,858	0.69%
Index	207	201	-2.76%	207	202	-2.35%
APARTMENT						
Total Sales	216	168	-22.22%	369	296	-19.78%
Total Sales Volume	\$66,453,448	\$51,653,500	-22.27%	\$113,311,253	\$87,454,654	-22.82%
New Listings	593	637	7.42%	1,338	1,237	-7.55%
Inventory	1,338	1,402	4.78%	1,268	1,331	4.97%
Months of Supply	6.19	8.35	34.72%	6.87	8.99	30.86%
Sales to New Listings Ratio	0.36	0.26	-10.05%	0.28	0.24	-3.65%
Sales to List Price Ratio	97.23%	96.39%	-0.84%	97.06%	96.14%	-0.92%
Days on Market	40	50	26.07%	46	54	17.39%
Benchmark Price	\$299,300	\$283,600	-5.25%	\$300,150	\$283,700	-5.48%
Median Price	\$267,500	\$268,000	0.19%	\$268,750	\$263,000	-2.14%
Average Price	\$307,655	\$307,461	-0.06%	\$307,077	\$295,455	-3.78%
Index	205	194	-5.23%	205	194	-5.48%
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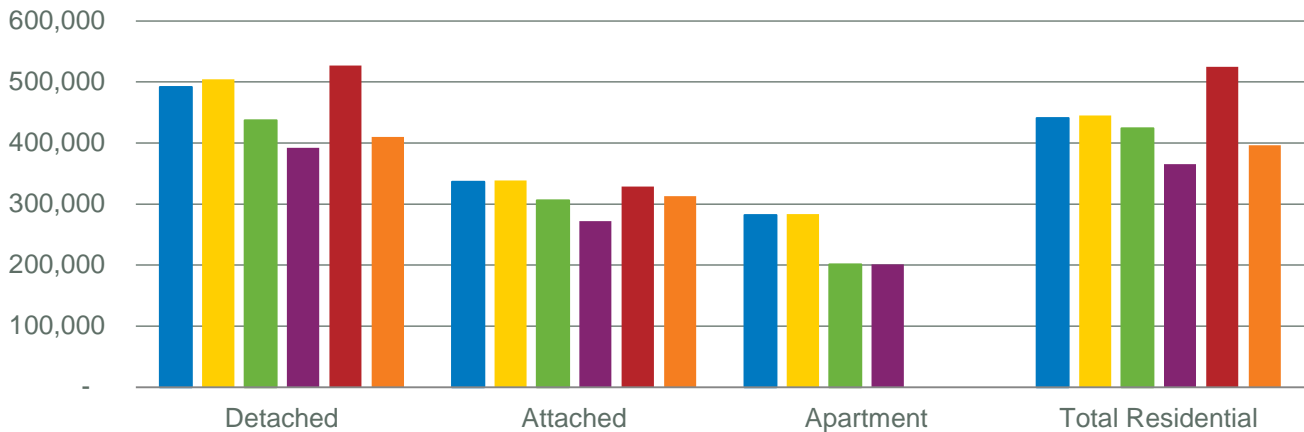
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AIRDRIE						
Total Sales	99	87	-12.12%	163	152	-6.75%
Total Sales Volume	\$39,472,729	\$34,514,460	-12.56%	\$63,080,366	\$58,403,610	-7.41%
New Listings	230	205	-10.87%	454	388	-14.54%
Inventory	363	378	4.13%	325	352	8.15%
Months of Supply	3.67	4.34	18.50%	3.99	4.63	15.98%
Sales to New Listings Ratio	0.43	0.42	-0.60%	0.36	0.39	3.27%
Sales to List Price Ratio	98.46%	97.66%	-0.80%	98.47%	97.70%	-0.77%
Days on Market	35	45	28.47%	38	51	34.21%
Benchmark Price	\$377,300	\$365,300	-3.18%	\$376,750	\$365,850	-2.89%
Median Price	\$395,000	\$380,000	-3.80%	\$390,000	\$375,000	-3.85%
Average Price	\$398,714	\$396,718	-0.50%	\$386,996	\$384,234	-0.71%
Index	201	195	-3.19%	201	195	-2.89%
ROCKYVIEW						
Total Sales	78	95	21.79%	156	153	-1.92%
Total Sales Volume	\$50,712,277	\$45,428,126	-10.42%	\$99,503,726	\$72,845,600	-26.79%
New Listings	256	263	2.73%	544	522	-4.04%
Inventory	735	761	3.54%	694	733	5.70%
Months of Supply	9.42	8.01	-14.99%	8.89	9.58	7.77%
Sales to New Listings Ratio	0.30	0.36	5.65%	0.29	0.29	0.63%
Sales to List Price Ratio	95.25%	96.18%	0.93%	95.64%	96.30%	0.66%
Days on Market	57	69	21.25%	67	71	5.97%
Benchmark Price	\$562,100	\$524,700	-6.65%	\$560,400	\$533,350	-4.83%
Median Price	\$497,500	\$415,000	-16.58%	\$488,450	\$415,000	-15.04%
Average Price	\$650,157	\$478,191	-26.45%	\$637,844	\$476,115	-25.36%
Index	182	170	-6.65%	181	173	-4.82%
CALGARY CMA						
Total Sales	1,384	1,309	-5.42%	2,403	2,197	-8.57%
Total Sales Volume	\$645,452,438	\$612,483,300	-5.11%	\$1,121,838,127	\$1,013,669,715	-9.64%
New Listings	3,421	3,374	-1.37%	7,202	6,558	-8.94%
Inventory	6,629	6,820	2.88%	6,180	6,445	4.28%
Months of Supply	4.79	5.21	8.78%	5.14	5.87	14.06%
Sales to New Listings Ratio	0.40	0.39	-1.66%	0.33	0.34	0.14%
Sales to List Price Ratio	97.43%	96.79%	-0.64%	97.45%	96.56%	-0.88%
Days on Market	36	45	24.26%	40	48	20.00%
Benchmark Price	\$461,400	\$444,900	-3.58%	\$462,150	\$446,450	-3.40%
Median Price	\$420,000	\$417,500	-0.60%	\$420,000	\$412,500	-1.79%
Average Price	\$466,367	\$467,902	0.33%	\$466,849	\$461,388	-1.17%
Index	210	203	-3.57%	210	203	-3.40%

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	Feb-15	Feb-16	Y/Y % Change	2015 YTD	2016 YTD	Y/Y % Change
ROCKYVIEW REGION						
Total Sales	78	95	21.79%	156	153	-1.92%
Total Sales Volume	\$50,712,277	\$45,428,126	-10.42%	\$99,503,726	\$72,845,600	-26.79%
New Listings	256	263	2.73%	544	522	-4.04%
Inventory	735	761	3.54%	694	733	5.70%
Months of Supply	9.42	8.01	-14.99%	8.89	9.58	7.77%
Sales to New Listings Ratio	0.30	0.36	5.65%	0.29	0.29	0.63%
Sales to List Price Ratio	95.25%	96.18%	0.93%	95.64%	96.30%	0.66%
Days on Market	57	69	21.25%	67	71	5.97%
Benchmark Price	\$562,100	\$524,700	-6.65%	\$560,400	\$533,350	-4.83%
Median Price	\$497,500	\$415,000	-16.58%	\$488,450	\$415,000	-15.04%
Average Price	\$650,157	\$478,191	-26.45%	\$637,844	\$476,115	-25.36%
Index	182	170	-6.65%	181	173	-4.82%
FOOTHILLS REGION						
Total Sales	67	64	-4.48%	123	119	-3.25%
Total Sales Volume	\$33,114,200	\$30,466,600	-8.00%	\$58,710,940	\$53,934,800	-8.14%
New Listings	197	193	-2.03%	388	396	2.06%
Inventory	509	577	13.36%	473	544	15.13%
Months of Supply	7.60	9.02	18.67%	7.68	9.14	19.00%
Sales to New Listings Ratio	0.34	0.33	-0.85%	0.32	0.30	-1.65%
Sales to List Price Ratio	96.37%	96.35%	-0.02%	96.69%	96.51%	-0.18%
Days on Market	71	68	-4.79%	78	73	-6.41%
Benchmark Price	\$394,400	\$396,400	0.51%	\$394,850	\$395,950	0.28%
Median Price	\$383,000	\$424,750	10.90%	\$384,740	\$400,000	3.97%
Average Price	\$494,242	\$476,041	-3.68%	\$477,325	\$453,234	-5.05%
Index	183	184	0.49%	183	184	0.27%
AIRDRIE						
Total Sales	99	87	-12.12%	163	152	-6.75%
Total Sales Volume	\$39,472,729	\$34,514,460	-12.56%	\$63,080,366	\$58,403,610	-7.41%
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Median Price	\$395,000	\$380,000	-3.80%	\$390,000	\$375,000	-3.85%
Average Price	\$398,714	\$396,718	-0.50%	\$386,996	\$384,234	-0.71%
Index	201	195	-3.19%	201	195	-2.89%
OTHER ACTIVE AREAS						
Total Sales	27	28	3.70%	49	42	-14.29%
Total Sales Volume	\$8,231,600	\$9,219,800	12.00%	\$14,679,550	\$13,822,395	-5.84%
New Listings	65	68	4.62%	129	139	7.75%
Inventory	170	211	24.12%	161	206	27.95%
Months of Supply	6.30	7.54	19.68%	6.57	9.81	49.28%
Sales to New Listings Ratio	0.42	0.41	-0.36%	0.38	0.30	-7.77%
Sales to List Price Ratio	96.77%	97.58%	0.81%	96.91%	97.55%	0.65%
Days on Market	66	88	34.20%			
Median Price	\$325,000	\$344,000	5.85%			
Average Price	\$304,874	\$329,279	8.00%	\$299,583	\$329,105	9.85%
SURROUNDING AREA						
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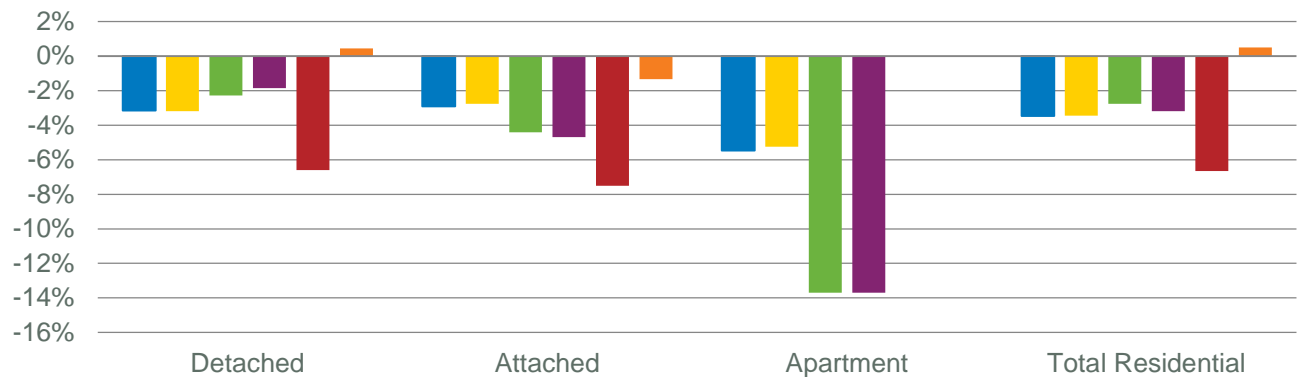
BENCHMARK PRICE - FEBRUARY



■ CREB® Economic Region ■ City of Calgary ■ CREB® Surrounding Area ■ Airdrie ■ Rockyview ■ Foothills

Source: CREB®

YEAR OVER YEAR PRICE GROWTH COMPARISON - FEBRUARY



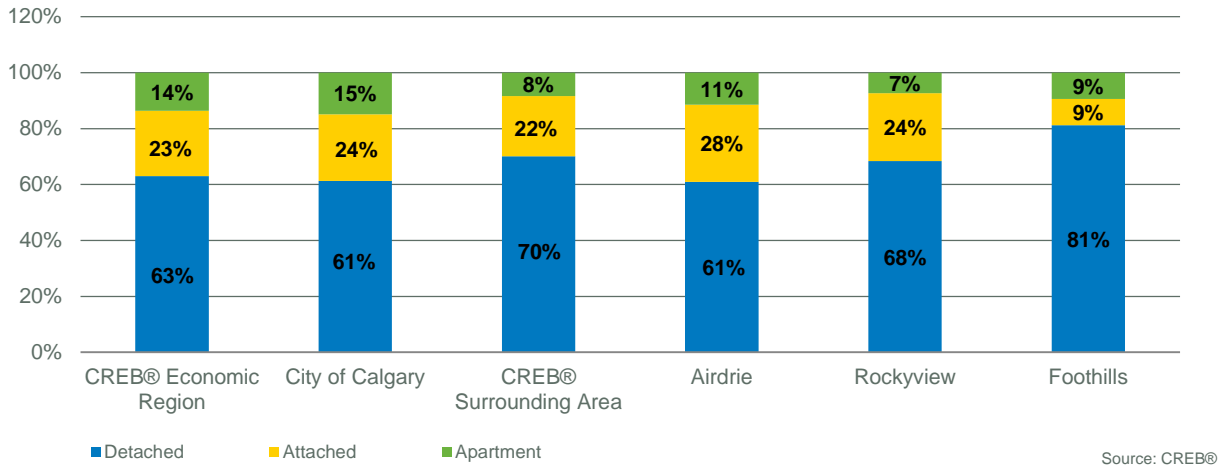
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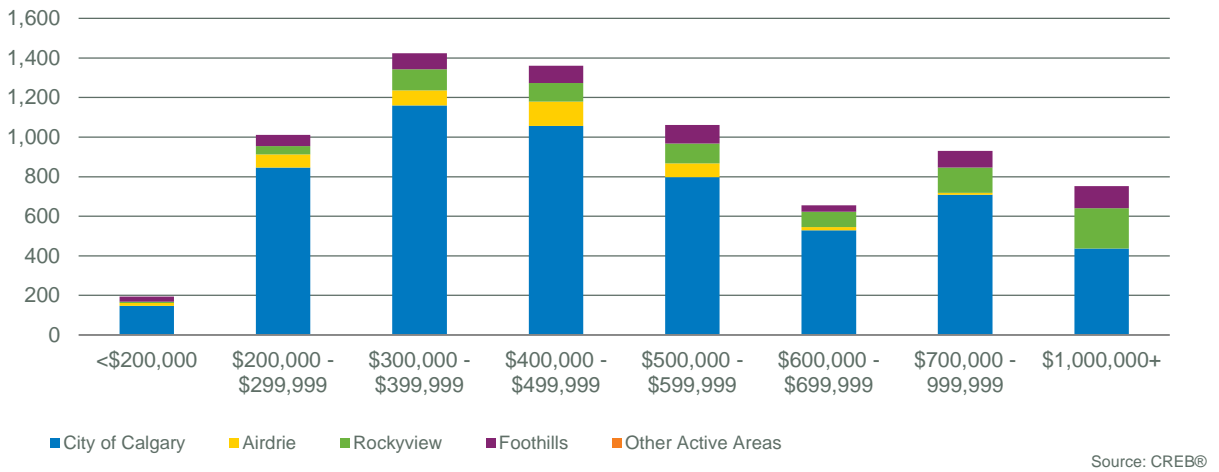
TYPICAL HOME ATTRIBUTES - DETACHED HOMES

	City of Calgary	City of Airdrie	Rockyview Region	Foothills Region	Surrounding Area
Gross Living Area (Above Ground)	1,307	1,463	1,767	1,410	1,453
Lot Size	4,854	4,651	6,067	5,602	5,405
Above Ground Bedrooms	3	3	4	3	3
Year Built	1984	1998	1996	1991	1994
Full Bathrooms	2	2	2	2	2
Half Bathrooms	1	1	1	1	1

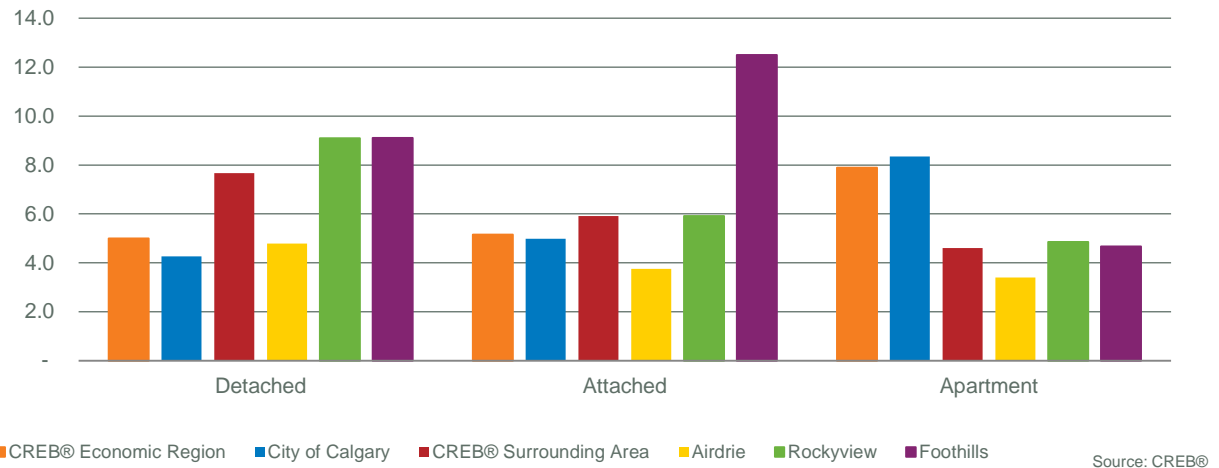
SALES DISTRIBUTION - FEBRUARY



INVENTORY BY PRICE RANGE - FEBRUARY



MONTHS OF SUPPLY - FEBRUARY

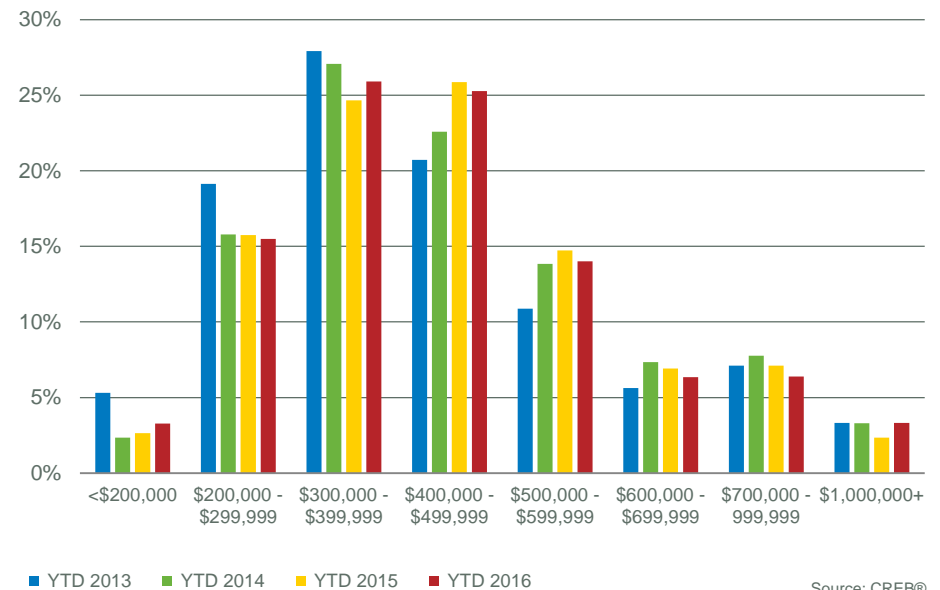


	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
2015												
Sales	877	1,207	1,777	1,963	2,186	2,182	1,991	1,642	1,449	1,422	1,262	879
New Listings	3,269	2,935	3,129	3,064	3,168	3,121	2,988	2,742	3,095	2,691	2,182	1,491
Inventory	4,792	5,531	5,704	5,637	5,393	5,138	5,134	5,215	5,599	5,621	5,323	4,356
Days on Market	41	35	38	40	41	40	40	40	40	41	45	49
Benchmark Price	462,400	460,900	458,900	456,700	457,800	459,300	459,100	459,300	459,300	457,400	454,800	452,800
Median Price	422,000	420,000	420,000	418,000	433,000	430,000	435,000	422,250	425,000	419,000	410,575	408,000
Average Price	460,646	460,039	473,671	469,572	478,850	483,706	476,520	465,421	458,655	457,591	461,303	462,674
Index	212	212	211	210	210	211	211	211	211	210	209	208
2016												
Sales	765	1,127										
New Listings	2,742	2,906										
Inventory	5,039	5,681										
Days on Market	51	43										
Benchmark Price	447,800	445,000										
Median Price	409,000	420,000										
Average Price	457,359	472,529										
Index	206	204										

	Feb-15	Feb-16	YTD2015	YTD2016
CALGARY TOTAL SALES				
>\$100,000	-	-	-	-
\$100,000 - \$199,999	37	28	55	62
\$200,000 - \$299,999	188	173	328	293
\$300,000 - \$349,999	120	137	232	230
\$350,000 - \$399,999	182	143	282	260
\$400,000 - \$449,999	176	170	305	279
\$450,000 - \$499,999	141	128	234	199
\$500,000 - \$549,999	105	93	176	156
\$550,000 - \$599,999	69	63	131	109
\$600,000 - \$649,999	38	53	75	70
\$650,000 - \$699,999	34	27	69	50
\$700,000 - \$799,999	53	42	88	66
\$800,000 - \$899,999	29	18	41	34
\$900,000 - \$999,999	10	14	19	21
\$1,000,000 - \$1,249,999	12	12	27	25
\$1,250,000 - \$1,499,999	5	8	12	12
\$1,500,000 - \$1,749,999	3	8	5	14
\$1,750,000 - \$1,999,999	2	4	2	4
\$2,000,000 - \$2,499,999	2	6	2	7
\$2,500,000 - \$2,999,999	-	-	-	-
\$3,000,000 - \$3,499,999	-	-	-	1
\$3,500,000 - \$3,999,999	1	-	1	-
\$4,000,000 +	-	-	-	-
	1,207	1,127	2,084	1,892

CITY OF CALGARY SHARE OF SALES BY PRICE RANGE

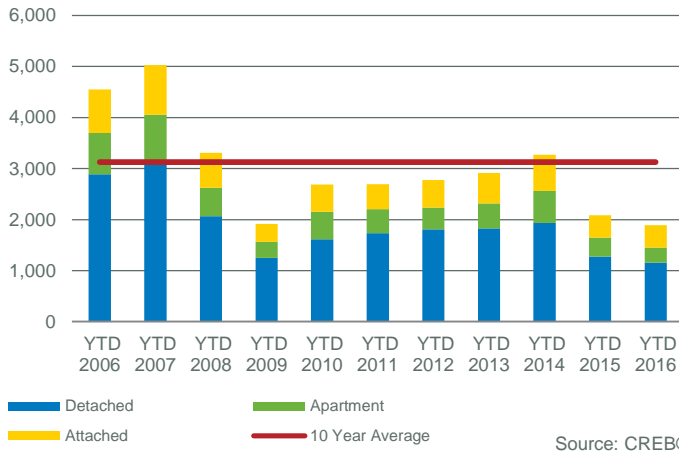
YTD FEBRUARY



Source: CREB®

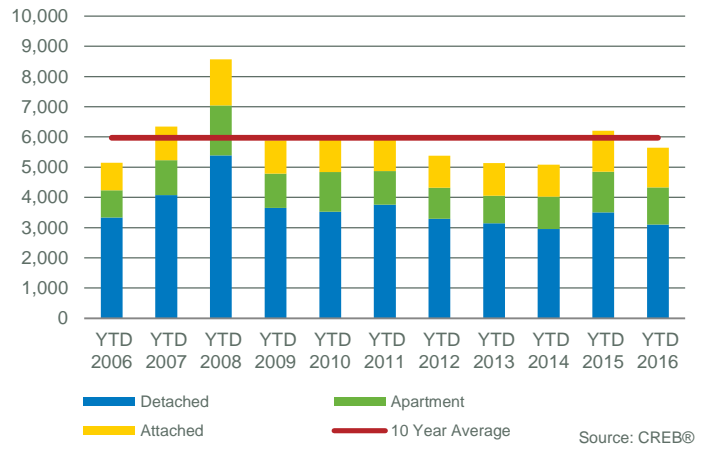
CITY OF CALGARY TOTAL SALES

YTD FEBRUARY

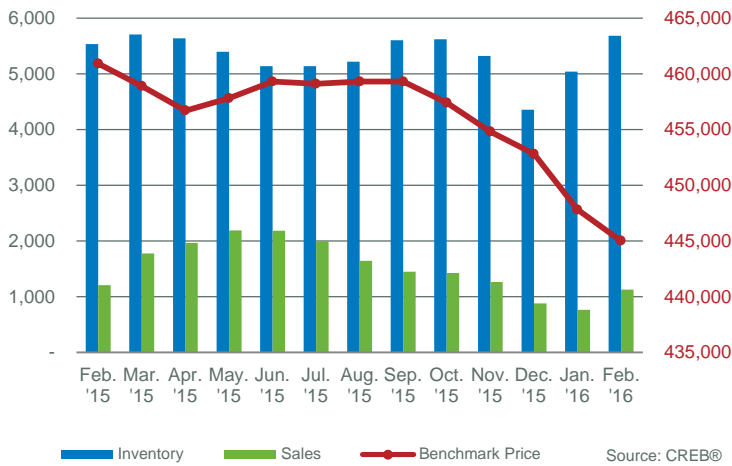


CITY OF CALGARY TOTAL NEW LISTINGS

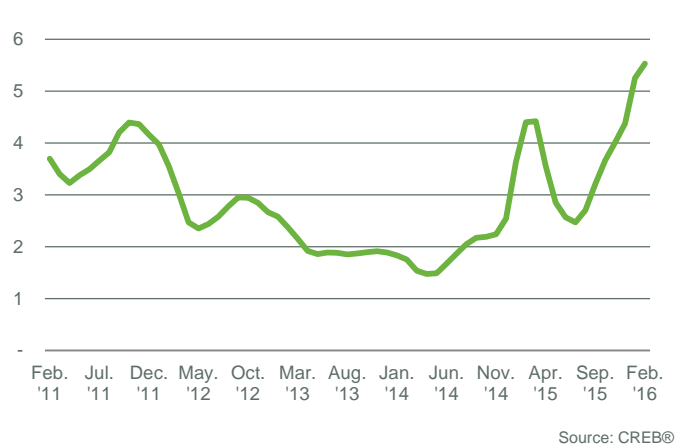
YTD FEBRUARY



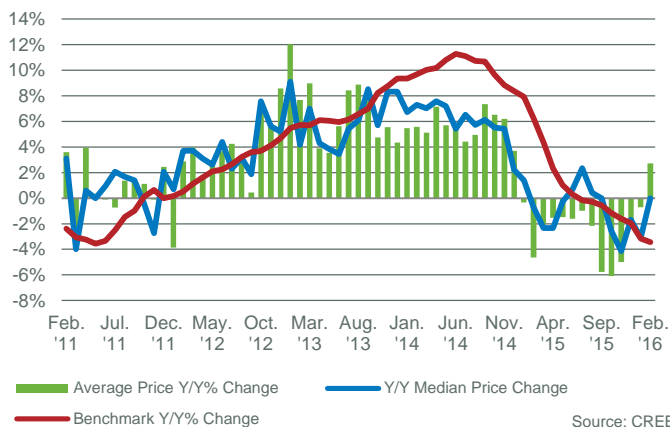
CITY OF CALGARY INVENTORY AND SALES



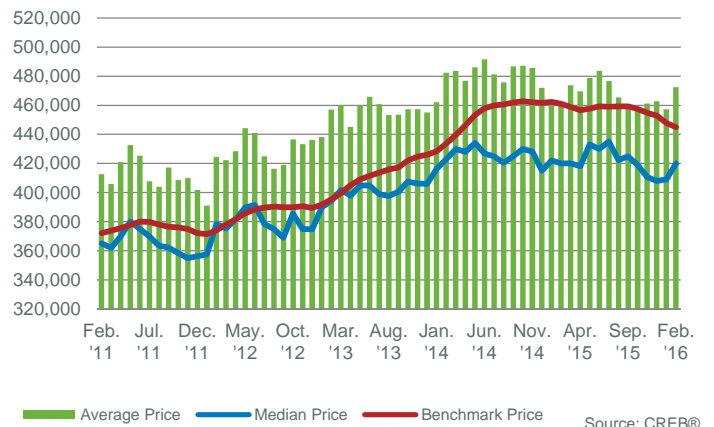
CITY OF CALGARY MONTHS OF INVENTORY



CITY OF CALGARY PRICE CHANGE



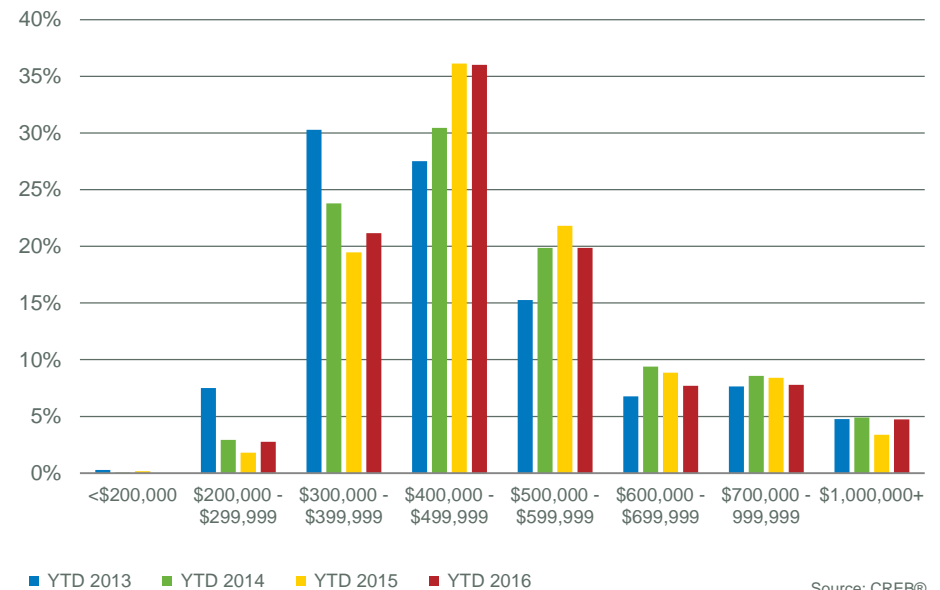
CITY OF CALGARY PRICES



	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
2015												
Sales	534	740	1,079	1,150	1,362	1,331	1,220	994	906	872	798	533
New Listings	1,836	1,671	1,774	1,770	1,875	1,830	1,731	1,643	1,768	1,441	1,184	791
Inventory	2,579	2,977	3,027	3,044	2,923	2,789	2,752	2,833	3,029	2,921	2,683	2,142
Days on Market	37	34	37	38	38	37	37	37	37	38	43	47
Benchmark Price	522,900	521,000	519,500	517,100	518,000	520,200	520,000	520,200	520,500	518,800	515,600	514,100
Median Price	480,500	470,000	475,000	479,200	485,000	493,400	489,000	484,000	475,000	470,250	465,000	455,000
Average Price	525,188	526,332	545,575	545,043	541,937	554,022	541,693	536,722	524,987	519,371	524,211	533,704
Index	214	214	213	212	212	213	213	213	213	213	211	211
2016												
Sales	467	691										
New Listings	1,487	1,611										
Inventory	2,545	2,943										
Days on Market	49	38										
Benchmark Price	508,000	504,400										
Median Price	460,000	467,500										
Average Price	526,758	539,733										
Index	208	207										

	Feb-15	Feb-16	YTD2015	YTD2016
CALGARY TOTAL SALES				
>\$100,000	-	-	-	-
\$100,000 - \$199,999	1	-	2	-
\$200,000 - \$299,999	14	21	23	32
\$300,000 - \$349,999	40	44	80	83
\$350,000 - \$399,999	114	92	168	162
\$400,000 - \$449,999	145	144	255	241
\$450,000 - \$499,999	122	110	205	176
\$500,000 - \$549,999	92	85	155	140
\$550,000 - \$599,999	65	49	123	90
\$600,000 - \$649,999	32	32	61	47
\$650,000 - \$699,999	24	24	52	42
\$700,000 - \$799,999	41	33	65	51
\$800,000 - \$899,999	20	14	28	25
\$900,000 - \$999,999	7	8	14	14
\$1,000,000 - \$1,249,999	12	10	25	20
\$1,250,000 - \$1,499,999	4	8	9	11
\$1,500,000 - \$1,749,999	3	8	5	13
\$1,750,000 - \$1,999,999	1	4	1	4
\$2,000,000 - \$2,499,999	2	5	2	6
\$2,500,000 - \$2,999,999	-	-	-	-
\$3,000,000 - \$3,499,999	-	-	-	1
\$3,500,000 - \$3,999,999	1	-	1	-
\$4,000,000 +	-	-	-	-
	740	691	1,274	1,158

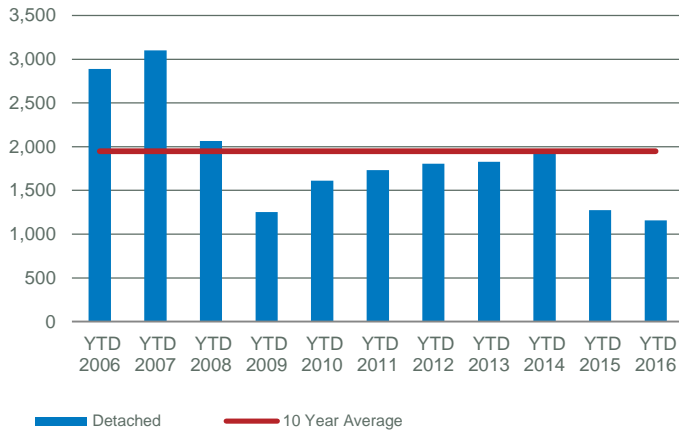
CALGARY DETACHED SHARE OF SALES BY PRICE RANGE YTD FEBRUARY



Source: CREB®

CALGARY DETACHED TOTAL SALES

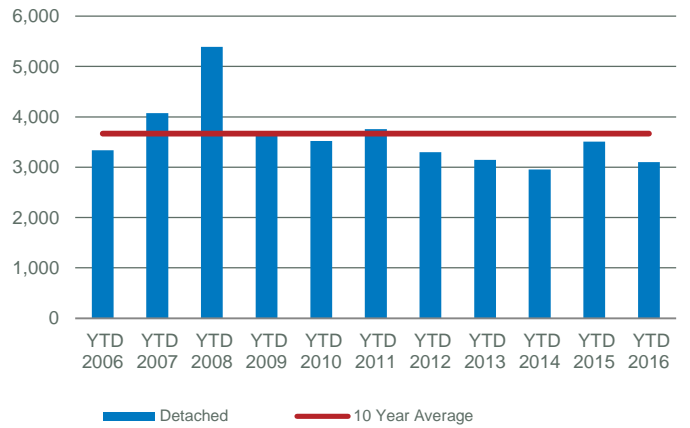
YTD FEBRUARY



Source: CREB®

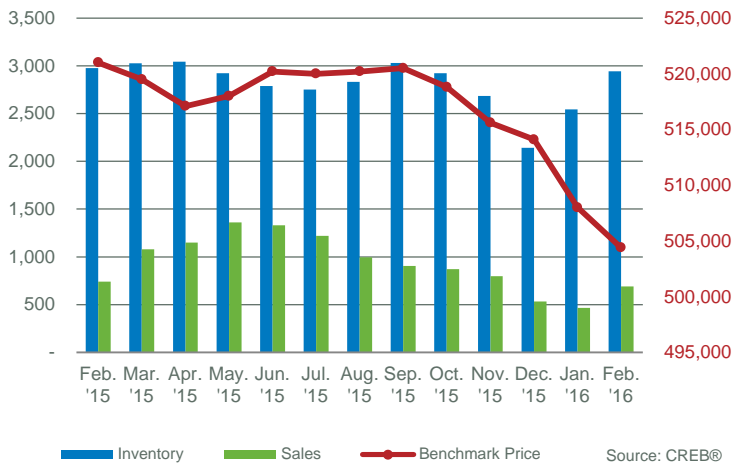
CALGARY DETACHED TOTAL NEW LISTINGS

YTD FEBRUARY



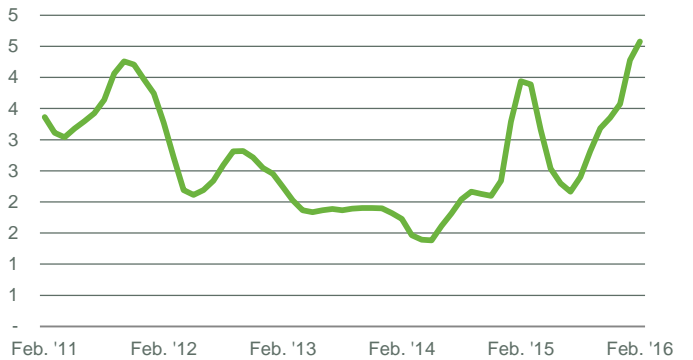
Source: CREB®

CALGARY DETACHED INVENTORY AND SALES



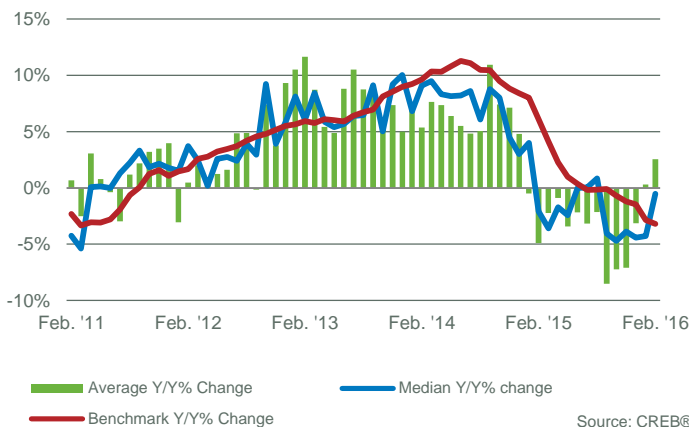
Source: CREB®

CALGARY DETACHED MONTHS OF INVENTORY



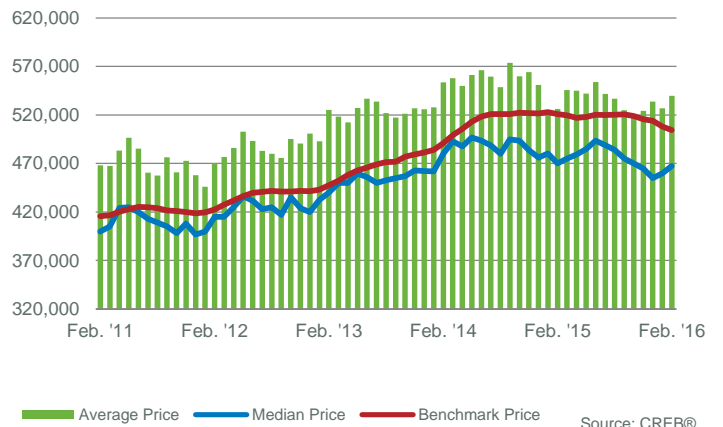
Source: CREB®

CALGARY DETACHED PRICE CHANGE



Source: CREB®

CALGARY DETACHED PRICES

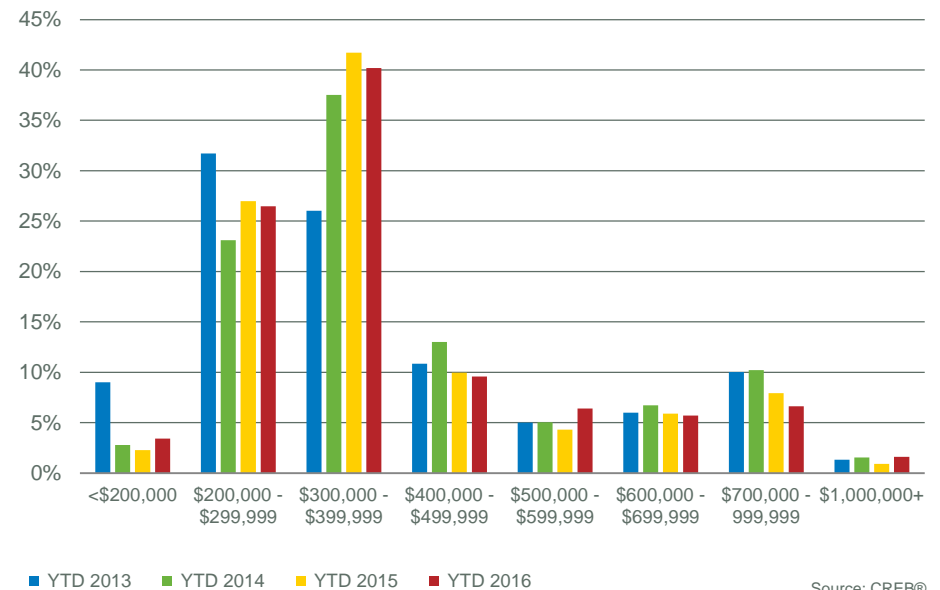


Source: CREB®

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
2015												
Sales	190	251	396	461	465	452	447	367	284	313	269	194
New Listings	688	671	683	686	680	680	675	585	670	663	509	357
Inventory	1,015	1,216	1,251	1,226	1,160	1,137	1,137	1,155	1,277	1,334	1,287	1,090
Days on Market	42	34	39	40	43	44	44	44	41	41	49	49
Benchmark Price	348,300	348,500	348,200	347,000	347,100	348,200	347,000	347,300	348,300	347,000	345,300	343,400
Median Price	341,850	345,000	346,250	350,000	352,500	345,000	353,000	355,000	340,750	335,708	340,000	332,430
Average Price	403,570	395,730	405,656	409,122	410,358	419,169	418,161	402,313	394,771	391,015	391,718	391,034
Index	207	207	207	206	206	207	206	206	207	206	205	204
2016												
Sales	170	268										
New Listings	655	658										
Inventory	1,234	1,336										
Days on Market	48	50										
Benchmark Price	341,600	338,900										
Median Price	336,500	346,000										
Average Price	400,485	402,729										
Index	203	201										

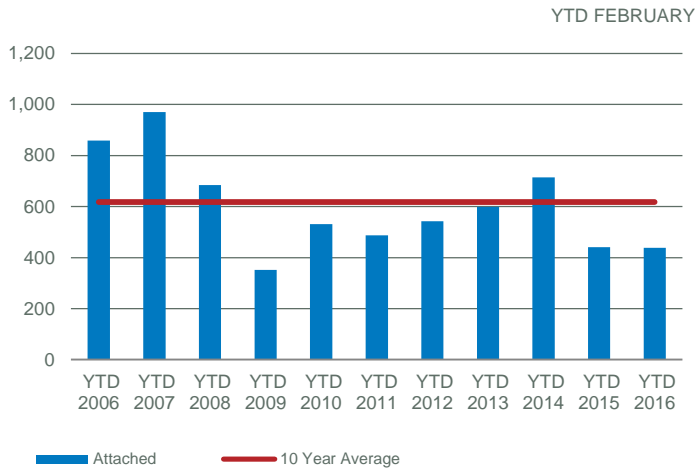
	Feb-15	Feb-16	YTD2015	YTD2016
CALGARY TOTAL SALES				
>\$100,000	-	-	-	-
\$100,000 - \$199,999	6	9	10	15
\$200,000 - \$299,999	71	65	119	116
\$300,000 - \$349,999	54	68	104	103
\$350,000 - \$399,999	45	38	80	73
\$400,000 - \$449,999	15	18	25	27
\$450,000 - \$499,999	15	12	19	15
\$500,000 - \$549,999	8	7	13	12
\$550,000 - \$599,999	3	12	6	16
\$600,000 - \$649,999	3	16	11	18
\$650,000 - \$699,999	8	3	15	7
\$700,000 - \$799,999	11	8	19	14
\$800,000 - \$899,999	9	4	11	8
\$900,000 - \$999,999	3	6	5	7
\$1,000,000 - \$1,249,999	-	2	2	5
\$1,250,000 - \$1,499,999	-	-	2	1
\$1,500,000 - \$1,749,999	-	-	-	1
\$1,750,000 - \$1,999,999	-	-	-	-
\$2,000,000 - \$2,499,999	-	-	-	-
\$2,500,000 - \$2,999,999	-	-	-	-
\$3,000,000 - \$3,499,999	-	-	-	-
\$3,500,000 - \$3,999,999	-	-	-	-
\$4,000,000 +	-	-	-	-
	251	268	441	438

CALGARY ATTACHED SHARE OF SALES BY PRICE RANGE YTD FEBRUARY



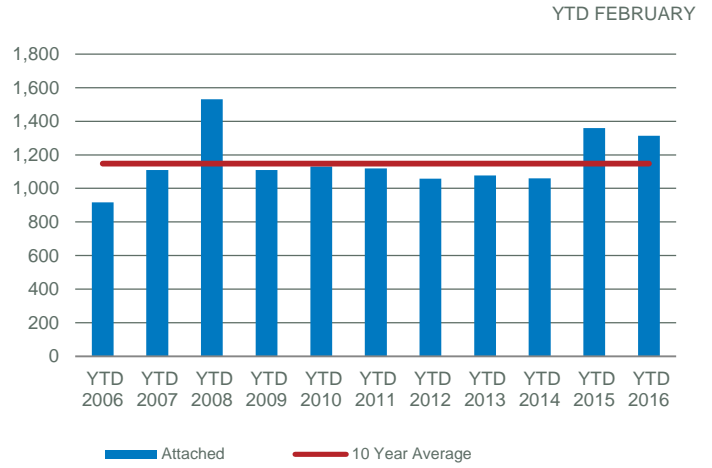
Source: CREB®

CALGARY ATTACHED TOTAL SALES



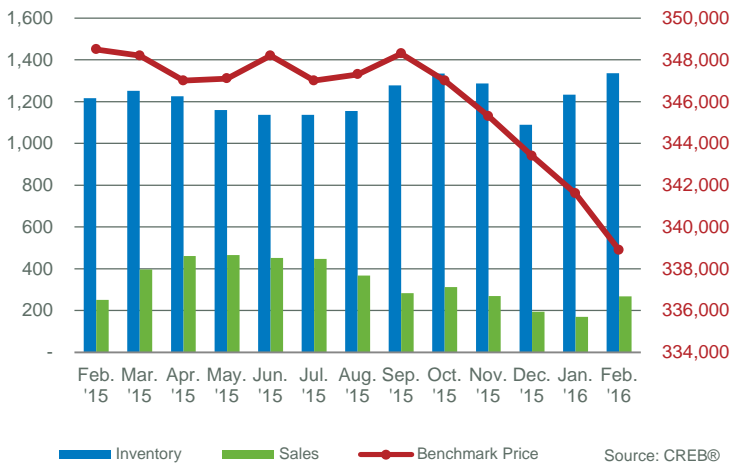
Source: CREB®

CALGARY ATTACHED TOTAL NEW LISTINGS



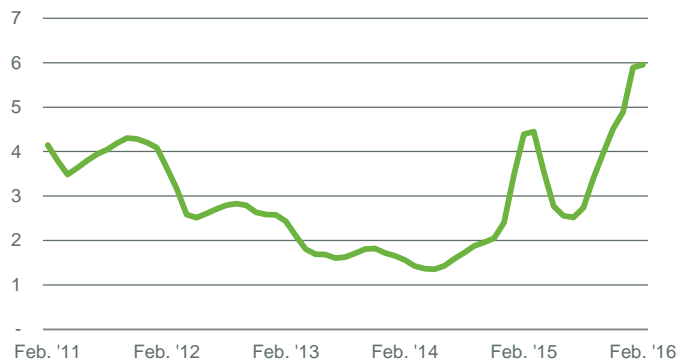
Source: CREB®

CALGARY ATTACHED INVENTORY AND SALES



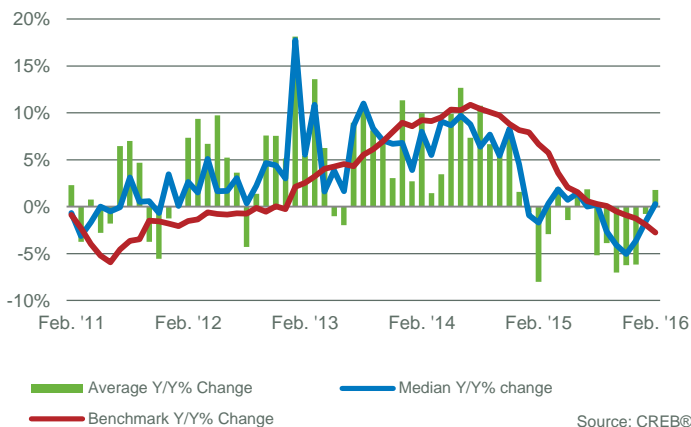
Source: CREB®

CALGARY ATTACHED MONTHS OF INVENTORY



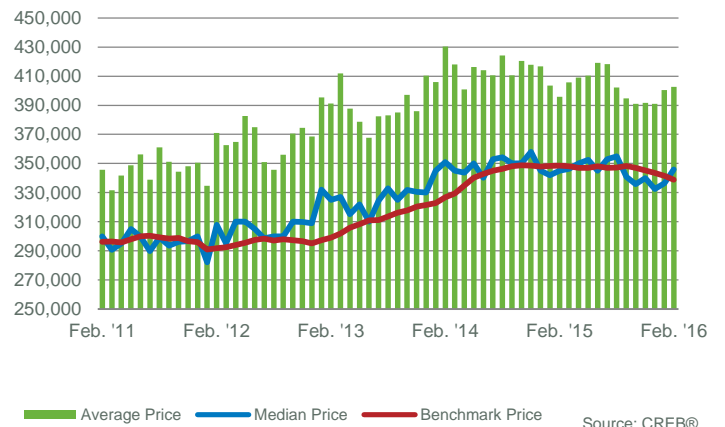
Source: CREB®

CALGARY ATTACHED PRICE CHANGE



Source: CREB®

CALGARY ATTACHED PRICES

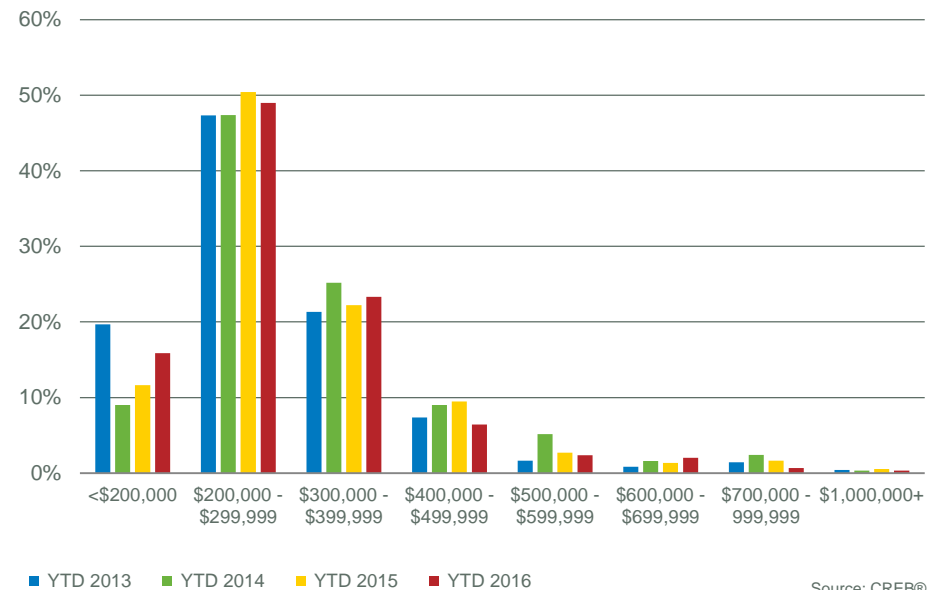


Source: CREB®

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
2015												
Sales	153	216	302	352	359	399	324	281	259	237	195	152
New Listings	745	593	672	608	613	611	582	514	657	587	489	343
Inventory	1,198	1,338	1,426	1,367	1,310	1,212	1,245	1,227	1,293	1,366	1,353	1,124
Days on Market	55	40	43	45	48	48	47	47	49	50	50	56
Benchmark Price	301,000	299,300	295,900	293,300	295,000	295,600	296,500	295,900	294,600	292,300	291,100	288,000
Median Price	269,000	267,500	271,500	274,750	280,500	275,000	284,500	266,000	265,000	286,000	272,500	287,000
Average Price	306,260	307,655	305,957	302,175	328,222	322,251	311,631	295,627	296,671	318,210	299,858	305,041
Index	206	205	202	201	202	202	203	202	202	200	199	197
2016												
Sales	128	168										
New Listings	600	637										
Inventory	1,260	1,402										
Days on Market	59	50										
Benchmark Price	283,800	283,600										
Median Price	250,500	268,000										
Average Price	279,697	307,461										
Index	194	194										

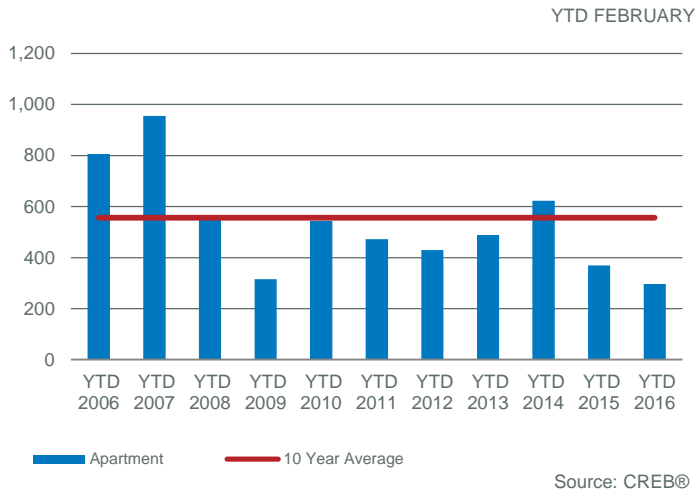
	Feb-15	Feb-16	YTD2015	YTD2016
CALGARY TOTAL SALES				
>\$100,000	-	-	-	-
\$100,000 - \$199,999	30	19	43	47
\$200,000 - \$299,999	103	87	186	145
\$300,000 - \$349,999	26	25	48	44
\$350,000 - \$399,999	23	13	34	25
\$400,000 - \$449,999	16	8	25	11
\$450,000 - \$499,999	4	6	10	8
\$500,000 - \$549,999	5	1	8	4
\$550,000 - \$599,999	1	2	2	3
\$600,000 - \$649,999	3	5	3	5
\$650,000 - \$699,999	2	-	2	1
\$700,000 - \$799,999	1	1	4	1
\$800,000 - \$899,999	-	-	2	1
\$900,000 - \$999,999	-	-	-	-
\$1,000,000 - \$1,249,999	-	-	-	-
\$1,250,000 - \$1,499,999	1	-	1	-
\$1,500,000 - \$1,749,999	-	-	-	-
\$1,750,000 - \$1,999,999	1	-	1	-
\$2,000,000 - \$2,499,999	-	1	-	1
\$2,500,000 - \$2,999,999	-	-	-	-
\$3,000,000 - \$3,499,999	-	-	-	-
\$3,500,000 - \$3,999,999	-	-	-	-
\$4,000,000 +	-	-	-	-
	216	168	369	296

CALGARY SHARE OF APARTMENT SALES BY PRICE RANGE YTD FEBRUARY

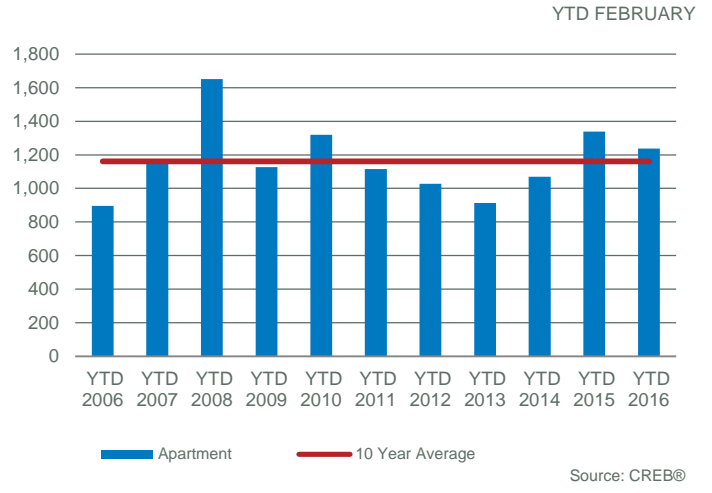


Source: CREB®

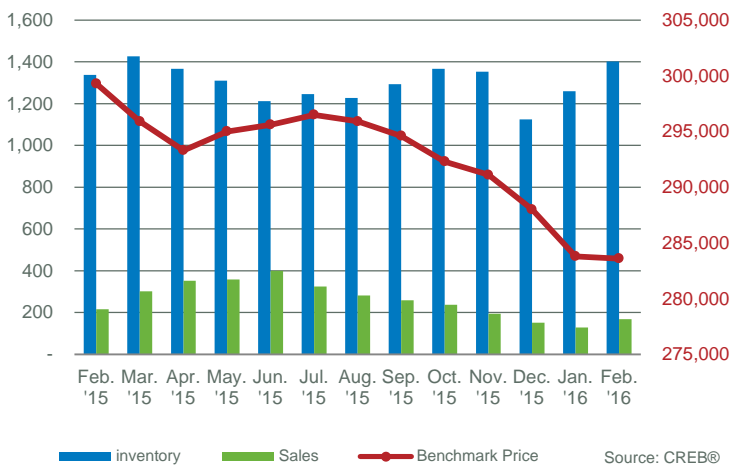
CALGARY APARTMENT TOTAL SALES



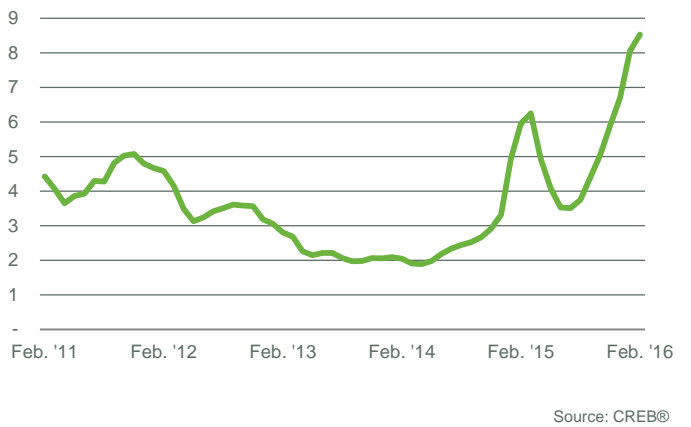
CALGARY APARTMENT TOTAL NEW LISTINGS



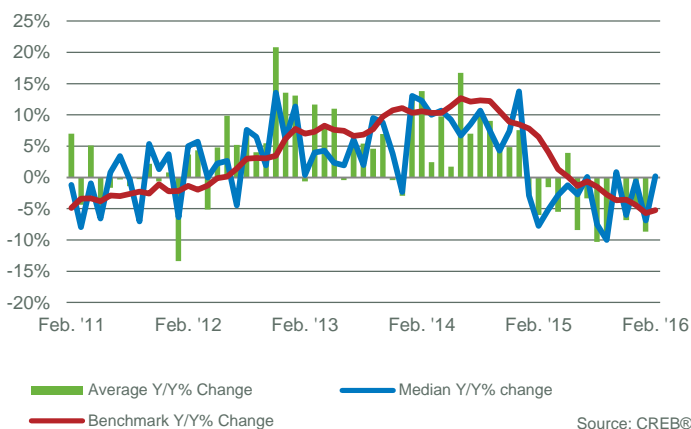
CALGARY APARTMENT INVENTORY AND SALES



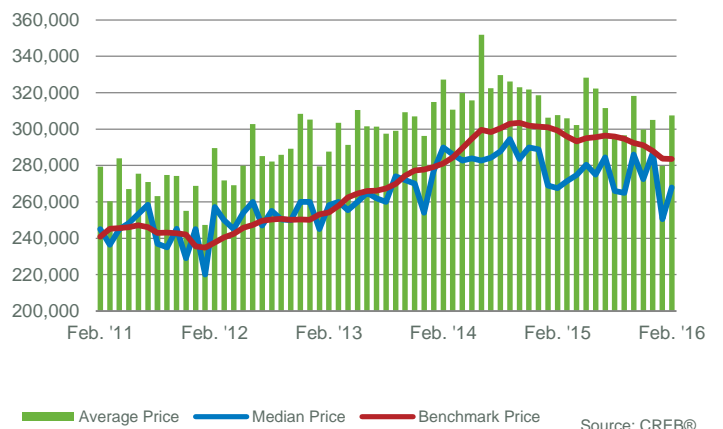
CALGARY APARTMENT MONTHS OF INVENTORY



CALGARY APARTMENT PRICE CHANGE



CALGARY APARTMENT PRICES

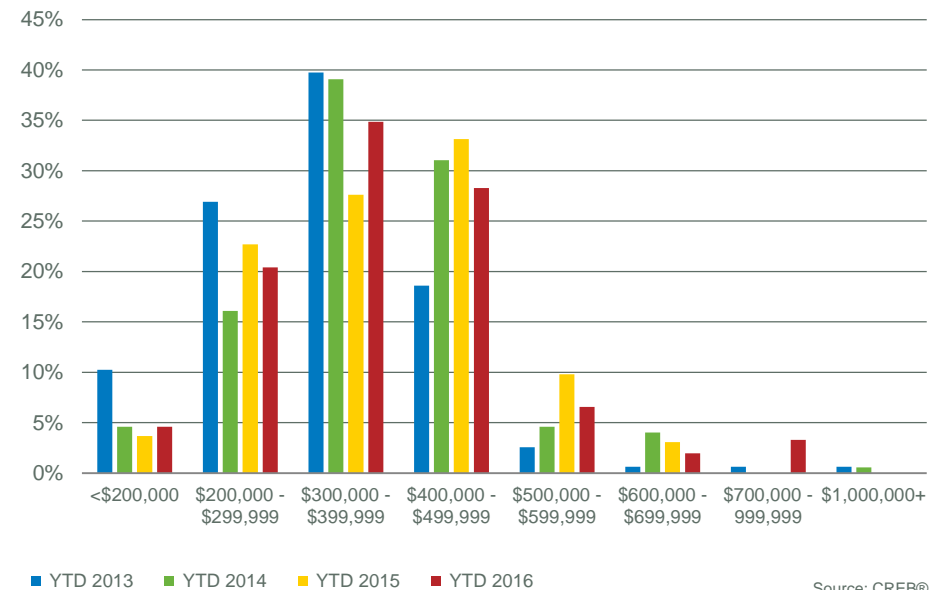


	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
2015												
Sales	64	99	137	138	152	166	163	135	118	95	89	66
New Listings	224	230	194	214	223	243	197	184	179	184	129	88
Inventory	287	363	359	372	367	384	364	346	346	358	331	290
Days on Market	41	35	39	40	38	47	41	42	50	51	47	58
Benchmark Price	376,200	377,300	375,000	374,100	373,900	373,900	372,400	370,200	370,700	369,000	367,000	367,100
Median Price	376,491	395,000	385,000	396,500	392,500	387,400	382,500	375,000	410,750	386,500	360,000	365,450
Average Price	368,869	398,714	379,798	394,555	395,152	394,320	394,454	380,909	416,978	392,074	378,645	369,606
Index	200	201	200	199	199	199	198	197	197	197	195	196
2016												
Sales	65	87										
New Listings	183	205										
Inventory	325	378										
Days on Market	59	45										
Benchmark Price	366,400	365,300										
Median Price	367,900	380,000										
Average Price	367,525	396,718										
Index	195	195										

	Feb-15	Feb-16	YTD2015	YTD2016
AIRDRIE TOTAL SALES				
>\$100,000	-	-	-	-
\$100,000 - \$199,999	4	4	6	7
\$200,000 - \$299,999	17	18	37	31
\$300,000 - \$349,999	7	13	15	25
\$350,000 - \$399,999	22	16	30	28
\$400,000 - \$449,999	18	11	30	26
\$450,000 - \$499,999	15	10	24	17
\$500,000 - \$549,999	7	5	9	5
\$550,000 - \$599,999	6	4	7	5
\$600,000 - \$649,999	3	1	5	2
\$650,000 - \$699,999	-	1	-	1
\$700,000 - \$799,999	-	1	-	1
\$800,000 - \$899,999	-	2	-	3
\$900,000 - \$999,999	-	1	-	1
\$1,000,000 - \$1,249,999	-	-	-	-
\$1,250,000 - \$1,499,999	-	-	-	-
\$1,500,000 - \$1,749,999	-	-	-	-
\$1,750,000 - \$1,999,999	-	-	-	-
\$2,000,000 - \$2,499,999	-	-	-	-
\$2,500,000 - \$2,999,999	-	-	-	-
\$3,000,000 - \$3,499,999	-	-	-	-
\$3,500,000 - \$3,999,999	-	-	-	-
\$4,000,000 +	-	-	-	-
	99	87	163	152

AIRDRIE SHARE OF SALES BY PRICE RANGE

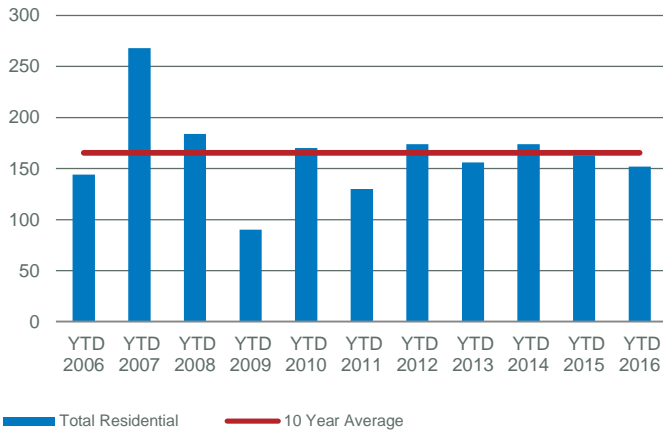
YTD FEBRUARY



Source: CREB®

AIRDRIE TOTAL SALES

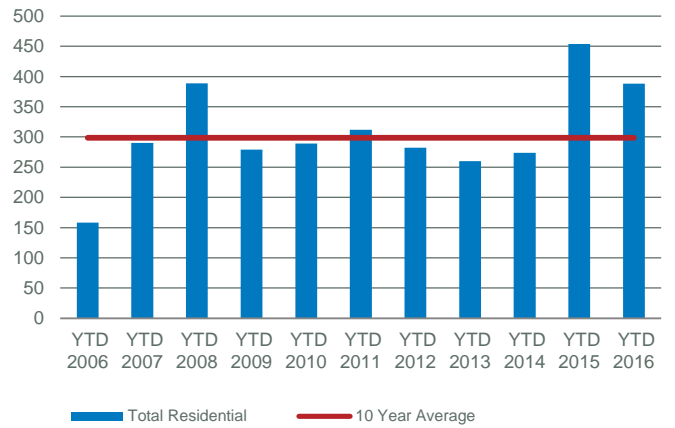
YTD FEBRUARY



Source: CREB®

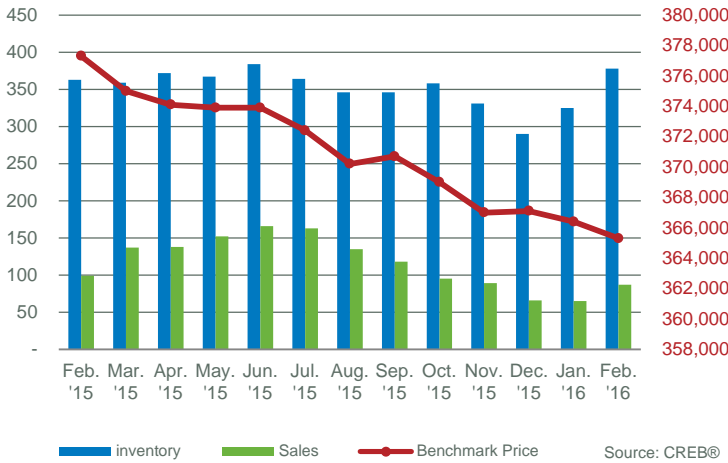
AIRDRIE TOTAL NEW LISTINGS

YTD FEBRUARY



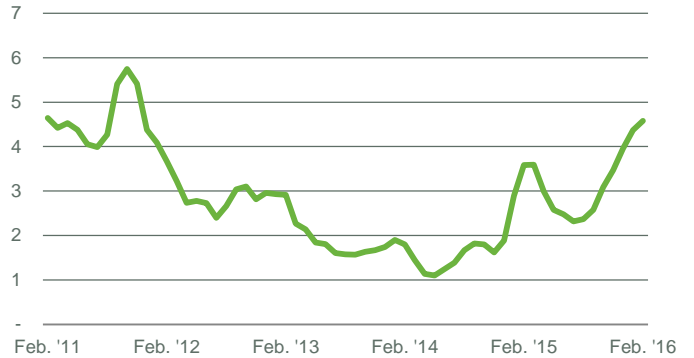
Source: CREB®

AIRDRIE INVENTORY AND SALES



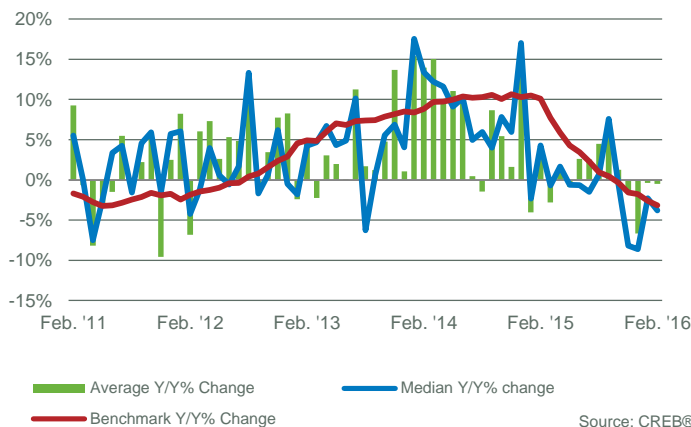
Source: CREB®

AIRDRIE MONTHS OF INVENTORY



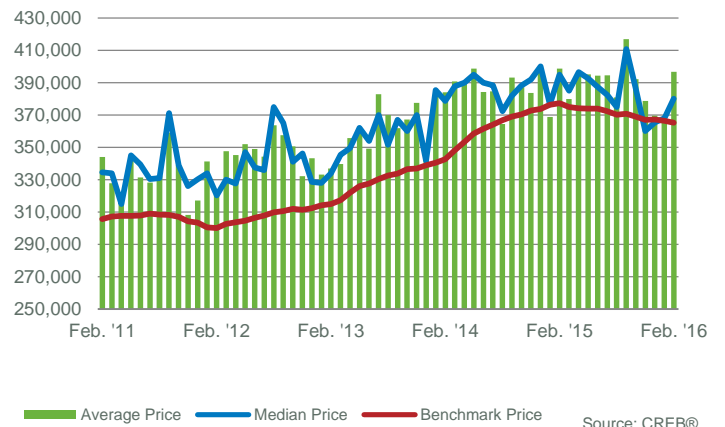
Source: CREB®

AIRDRIE PRICE CHANGE



Source: CREB®

AIRDRIE PRICES



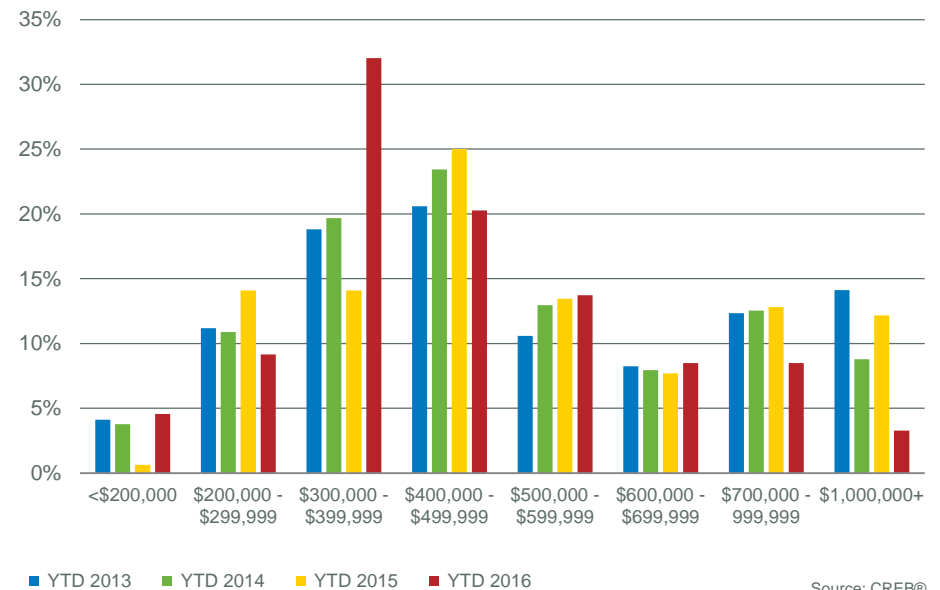
Source: CREB®

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
2015												
Sales	78	78	118	141	174	198	153	129	94	129	104	76
New Listings	288	256	317	311	298	311	294	281	283	238	201	146
Inventory	652	735	808	848	874	837	837	834	865	812	751	632
Days on Market	76	57	60	60	54	68	66	53	68	58	78	77
Benchmark Price	558,700	562,100	575,700	570,700	564,200	565,200	563,300	557,700	567,300	552,500	554,300	548,200
Median Price	478,750	497,500	486,000	465,000	500,000	515,000	495,500	485,000	445,000	462,500	514,850	472,500
Average Price	625,531	650,157	601,304	569,824	610,111	645,612	584,906	554,722	548,404	563,345	600,602	598,074
Index	181	182	186	185	183	183	182	181	184	179	179	177
2016												
Sales	58	95										
New Listings	259	263										
Inventory	705	761										
Days on Market	73	69										
Benchmark Price	542,000	524,700										
Median Price	427,500	415,000										
Average Price	472,715	478,191										
Index	175	170										

	Feb-15	Feb-16	YTD2015	YTD2016
ROCKYVIEW TOTAL SALI				
>\$100,000	-	-	-	1
\$100,000 - \$199,999	-	5	1	6
\$200,000 - \$299,999	11	9	22	14
\$300,000 - \$349,999	5	20	7	27
\$350,000 - \$399,999	7	11	15	22
\$400,000 - \$449,999	7	10	19	18
\$450,000 - \$499,999	9	6	20	13
\$500,000 - \$549,999	7	5	11	8
\$550,000 - \$599,999	4	7	10	13
\$600,000 - \$649,999	4	3	6	4
\$650,000 - \$699,999	4	6	6	9
\$700,000 - \$799,999	3	2	6	2
\$800,000 - \$899,999	4	3	11	6
\$900,000 - \$999,999	2	5	3	5
\$1,000,000 - \$1,249,999	5	2	9	2
\$1,250,000 - \$1,499,999	2	1	3	3
\$1,500,000 - \$1,749,999	1	-	1	-
\$1,750,000 - \$1,999,999	-	-	-	-
\$2,000,000 - \$2,499,999	2	-	3	-
\$2,500,000 - \$2,999,999	-	-	-	-
\$3,000,000 - \$3,499,999	1	-	3	-
\$3,500,000 - \$3,999,999	-	-	-	-
\$4,000,000 +	-	-	-	-
	78	95	156	153

ROCKYVIEW SHARE OF SALES BY PRICE RANGE

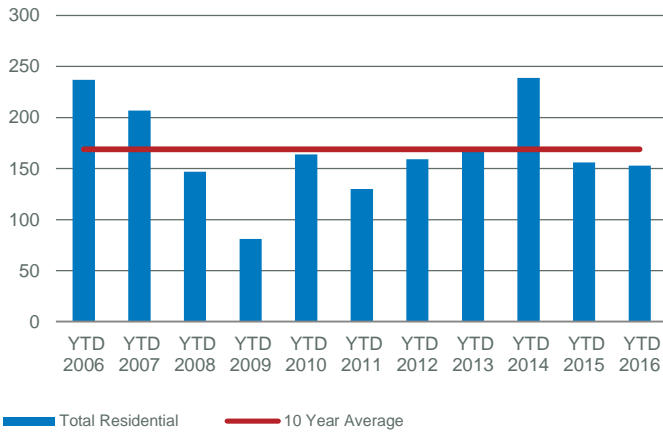
YTD FEBRUARY



Source: CREB®

ROCKYVIEW TOTAL SALES

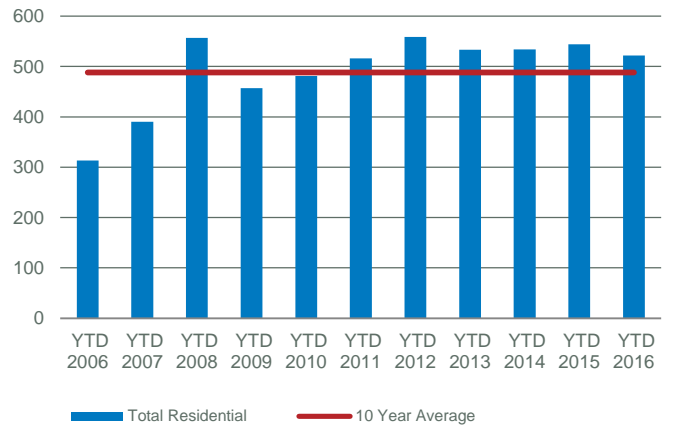
YTD FEBRUARY



Source: CREB®

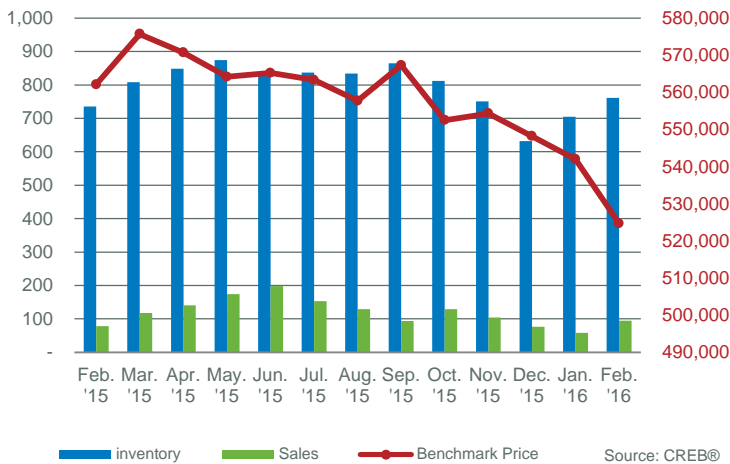
ROCKYVIEW TOTAL NEW LISTINGS

YTD FEBRUARY



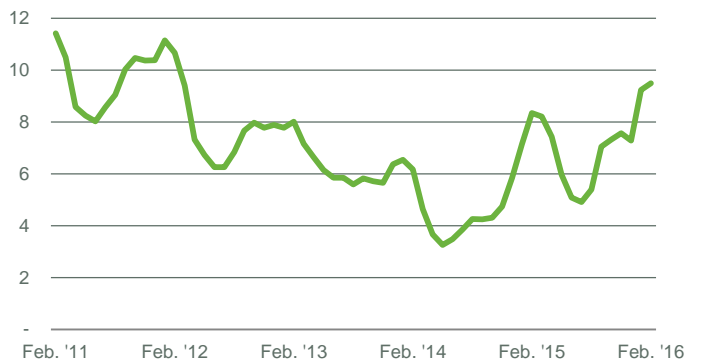
Source: CREB®

ROCKYVIEW INVENTORY AND SALES



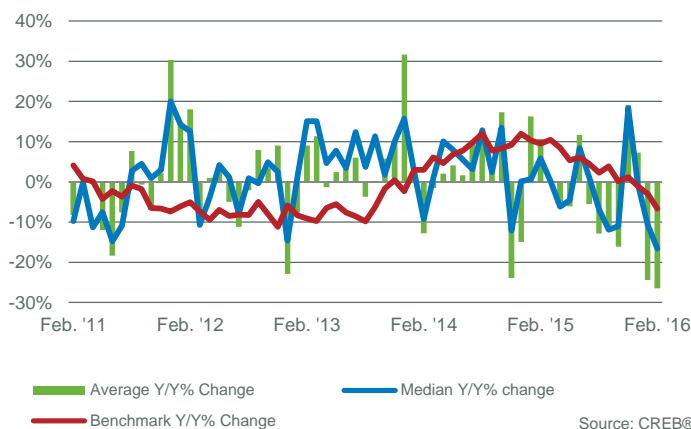
Source: CREB®

ROCKYVIEW MONTHS OF INVENTORY



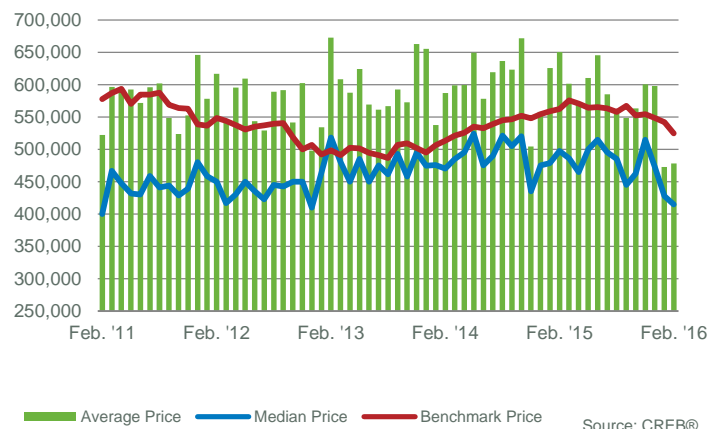
Source: CREB®

ROCKYVIEW PRICE CHANGE



Source: CREB®

ROCKYVIEW PRICES



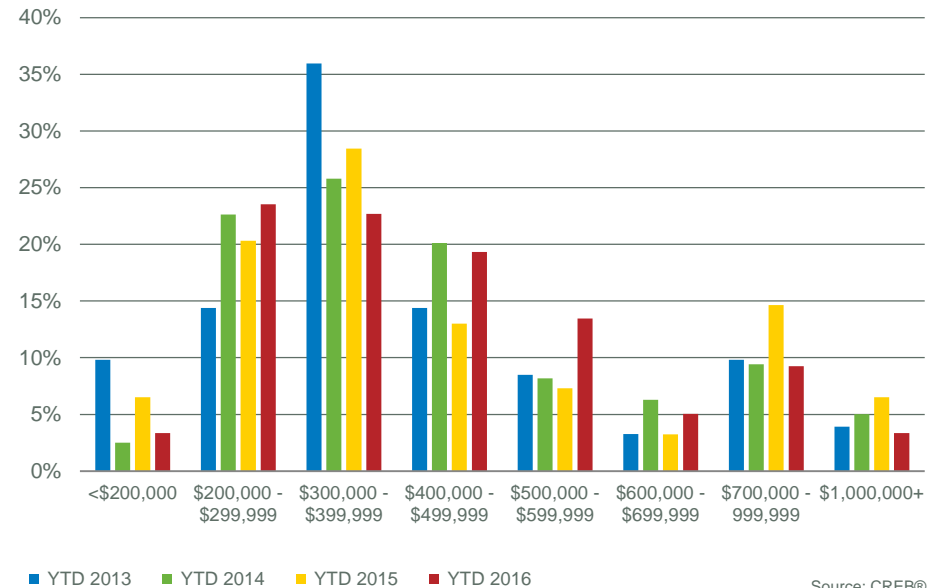
Source: CREB®

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
2015												
Sales	56	67	113	104	127	124	109	106	105	94	88	52
New Listings	191	197	236	219	234	230	211	187	189	180	137	105
Inventory	436	509	587	640	643	649	661	642	615	579	530	463
Days on Market	85	71	64	71	61	60	71	69	81	81	75	75
Benchmark Price	395,300	394,400	405,200	401,100	404,800	406,700	405,000	401,700	405,200	397,200	392,100	388,000
Median Price	384,870	383,000	400,000	414,500	461,500	404,250	428,000	421,750	410,000	419,000	419,750	480,000
Average Price	457,085	494,242	454,909	495,971	567,143	501,445	627,925	467,709	526,671	489,709	454,372	555,408
Index	184	183	188	186	188	189	188	187	188	185	182	180
2016												
Sales	55	64										
New Listings	203	193										
Inventory	511	577										
Days on Market	79	68										
Benchmark Price	395,500	396,400										
Median Price	389,000	424,750										
Average Price	426,695	476,041										
Index	184	184										

	Feb-15	Feb-16	YTD2015	YTD2016
FOOTHILLS TOTAL SALE:				
>\$100,000	-	-	1	-
\$100,000 - \$199,999	5	1	7	4
\$200,000 - \$299,999	15	18	25	28
\$300,000 - \$349,999	8	6	19	13
\$350,000 - \$399,999	9	4	16	14
\$400,000 - \$449,999	4	6	8	12
\$450,000 - \$499,999	3	8	8	11
\$500,000 - \$549,999	3	4	6	12
\$550,000 - \$599,999	1	4	3	4
\$600,000 - \$649,999	1	2	1	4
\$650,000 - \$699,999	1	-	3	2
\$700,000 - \$799,999	4	2	7	2
\$800,000 - \$899,999	8	3	11	5
\$900,000 - \$999,999	-	2	-	4
\$1,000,000 - \$1,249,999	3	3	4	3
\$1,250,000 - \$1,499,999	1	1	3	1
\$1,500,000 - \$1,749,999	-	-	-	-
\$1,750,000 - \$1,999,999	1	-	1	-
\$2,000,000 - \$2,499,999	-	-	-	-
\$2,500,000 - \$2,999,999	-	-	-	-
\$3,000,000 - \$3,499,999	-	-	-	-
\$3,500,000 - \$3,999,999	-	-	-	-
\$4,000,000 +	-	-	-	-
	67	64	123	119

FOOTHILLS SHARE OF SALES BY PRICE RANGE

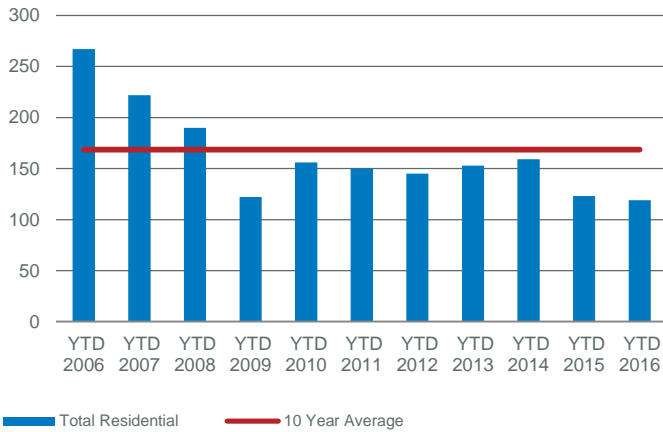
YTD FEBRUARY



Source: CREB®

FOOTHILLS TOTAL SALES

YTD FEBRUARY



Source: CREB®

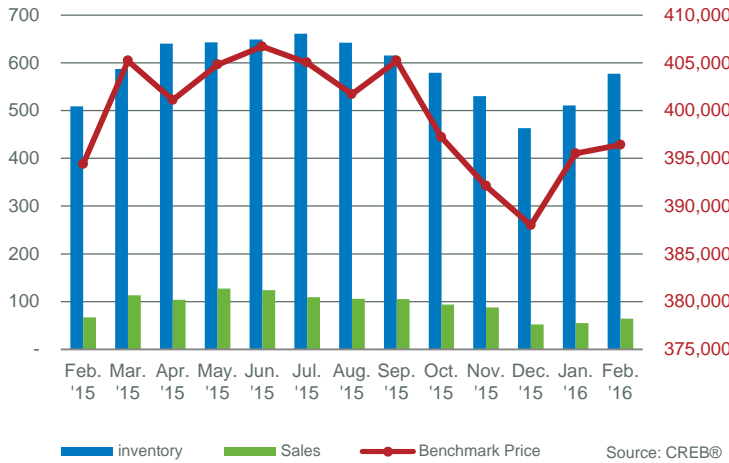
FOOTHILLS TOTAL NEW LISTINGS

YTD FEBRUARY



Source: CREB®

FOOTHILLS INVENTORY AND SALES



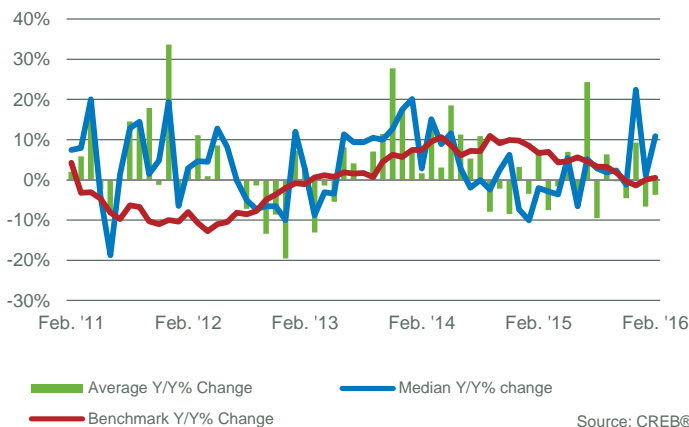
Source: CREB®

FOOTHILLS MONTHS OF INVENTORY



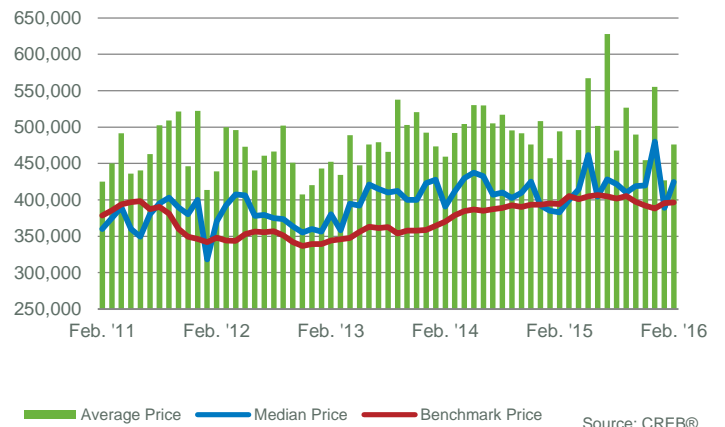
Source: CREB®

FOOTHILLS PRICE CHANGE



Source: CREB®

FOOTHILLS PRICES



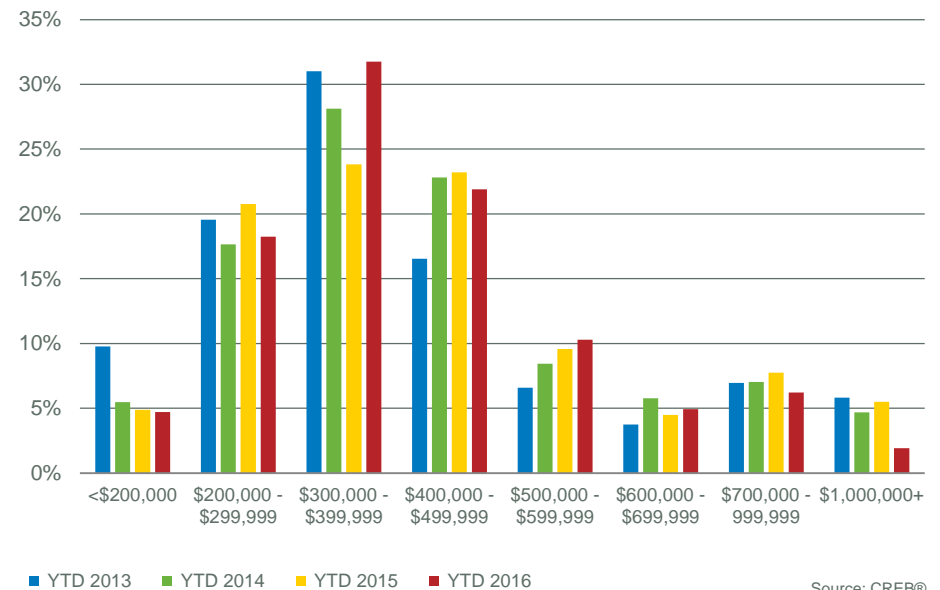
Source: CREB®

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
2015												
Sales	220	271	415	441	515	551	489	426	354	354	318	211
New Listings	767	748	845	837	860	869	789	732	711	665	529	382
Inventory	1,527	1,777	1,962	2,082	2,123	2,091	2,083	2,040	2,037	1,956	1,804	1,545
Days on Market	67	53	55	56	52	60	59	56	64	63	66	71
Benchmark Price	435,000	435,900	441,000	439,400	439,100	439,600	438,700	435,300	438,700	432,100	429,800	426,800
Median Price	399,950	405,000	400,000	399,500	416,500	407,500	415,000	400,000	410,000	402,250	401,000	420,000
Average Price	474,744	485,354	454,209	462,777	496,675	498,549	496,934	445,029	472,681	472,725	460,814	496,063
Index	191	191	193	193	193	193	192	191	192	190	189	187
2016												
Sales	192	274										
New Listings	716	729										
Inventory	1,742	1,927										
Days on Market	70	63										
Benchmark Price	428,000	423,900										
Median Price	389,000	382,250										
Average Price	413,424	436,602										
Index	188	186										

	Feb-15	Feb-16	YTD2015	YTD2016
SURROUNDING AREA SA				
>\$100,000	1	-	2	1
\$100,000 - \$199,999	13	13	22	21
\$200,000 - \$299,999	51	53	102	85
\$300,000 - \$349,999	22	42	44	73
\$350,000 - \$399,999	46	40	73	75
\$400,000 - \$449,999	31	30	60	60
\$450,000 - \$499,999	28	25	54	42
\$500,000 - \$549,999	18	14	27	25
\$550,000 - \$599,999	11	15	20	23
\$600,000 - \$649,999	8	6	13	10
\$650,000 - \$699,999	5	8	9	13
\$700,000 - \$799,999	7	5	13	5
\$800,000 - \$899,999	12	8	22	14
\$900,000 - \$999,999	2	8	3	10
\$1,000,000 - \$1,249,999	8	5	13	5
\$1,250,000 - \$1,499,999	3	2	6	4
\$1,500,000 - \$1,749,999	1	-	1	-
\$1,750,000 - \$1,999,999	1	-	1	-
\$2,000,000 - \$2,499,999	2	-	3	-
\$2,500,000 - \$2,999,999	-	-	-	-
\$3,000,000 - \$3,499,999	1	-	3	-
\$3,500,000 - \$3,999,999	-	-	-	-
\$4,000,000 +	-	-	-	-
	271	274	491	466

SURROUNDING AREA SHARE OF SALES BY PRICE RANGE

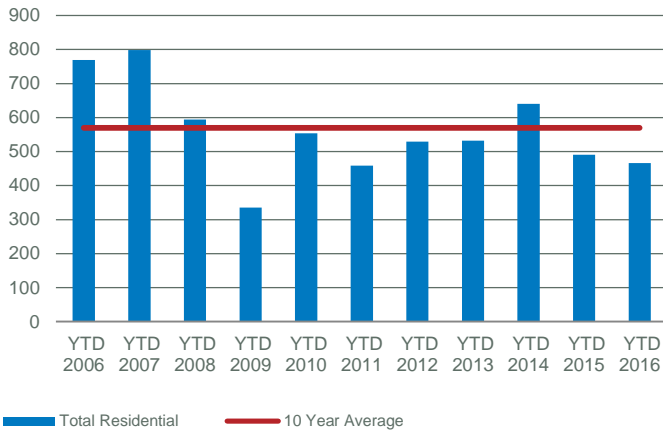
YTD FEBRUARY



Source: CREB®

SURROUNDING AREA SALES

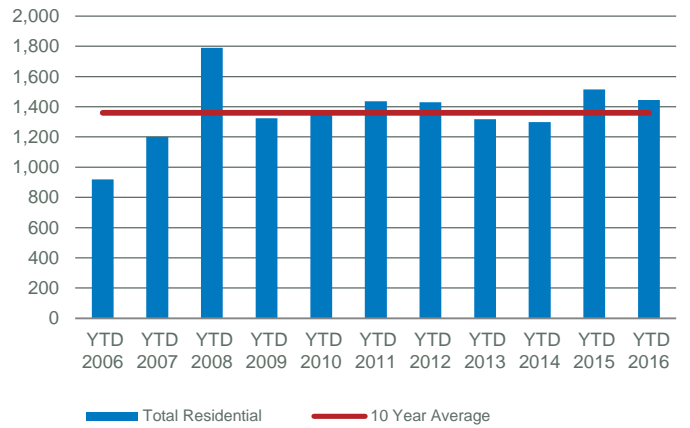
YTD FEBRUARY



Source: CREB®

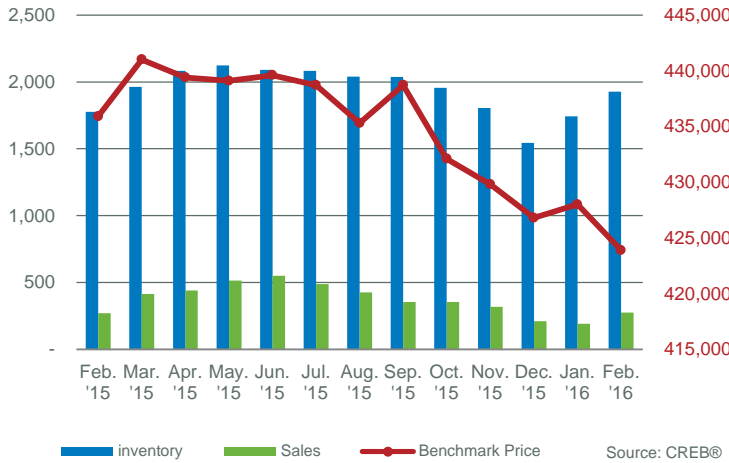
SURROUNDING AREA NEW LISTINGS

YTD FEBRUARY



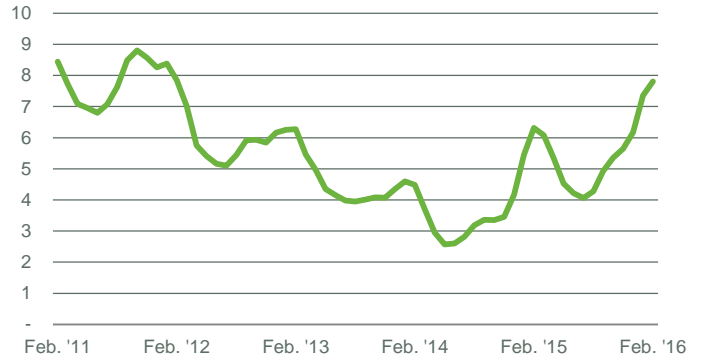
Source: CREB®

SURROUNDING AREA INVENTORY AND SALES



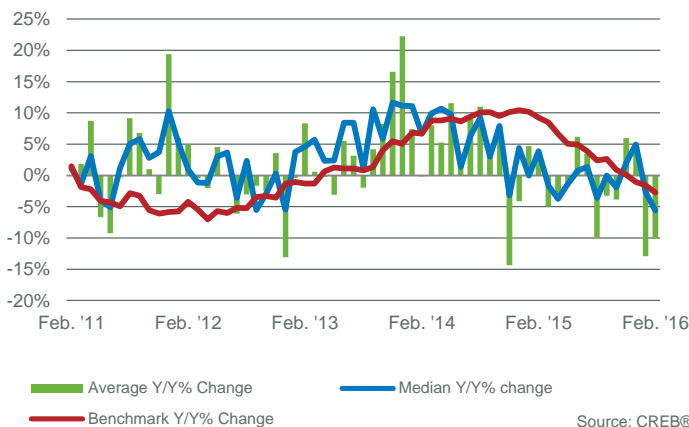
Source: CREB®

SURROUNDING AREA MONTHS OF INVENTORY



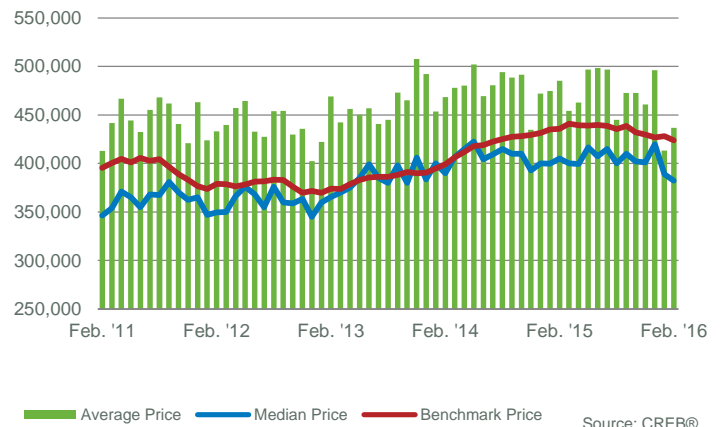
Source: CREB®

SURROUNDING AREA PRICE CHANGE



Source: CREB®

SURROUNDING AREA PRICES



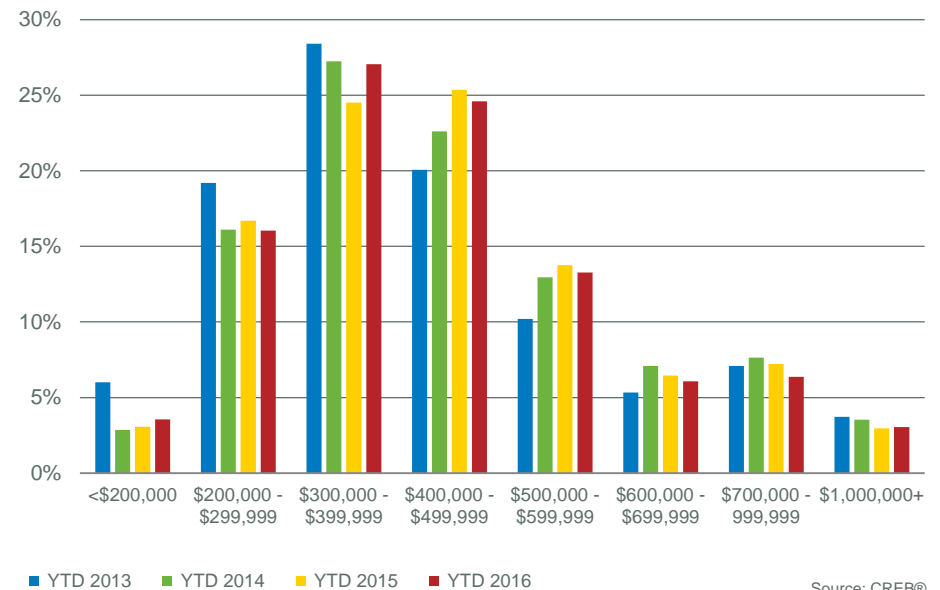
Source: CREB®

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
2015												
Sales	1,097	1,478	2,192	2,404	2,701	2,733	2,480	2,068	1,803	1,776	1,580	1,090
New Listings	4,036	3,683	3,974	3,901	4,028	3,990	3,777	3,474	3,806	3,356	2,711	1,873
Inventory	6,319	7,308	7,666	7,719	7,516	7,229	7,217	7,255	7,636	7,577	7,127	5,901
Days on Market	46	38	42	43	43	44	44	43	45	45	49	54
Benchmark Price	458,000	456,700	455,600	453,400	454,500	455,800	455,600	455,100	455,600	453,200	450,500	448,100
Median Price	416,000	417,500	416,850	414,500	430,000	425,000	431,250	418,700	424,000	417,250	410,000	410,000
Average Price	463,473	464,681	469,987	468,326	482,249	486,698	480,545	461,220	461,409	460,608	461,205	469,138
Index	210	209	208	207	208	209	208	208	208	207	206	205
2016												
Sales	957	1,401										
New Listings	3,458	3,635										
Inventory	6,781	7,608										
Days on Market	55	47										
Benchmark Price	444,000	440,900										
Median Price	400,000	415,000										
Average Price	448,545	465,503										
Index	203	202										

	Feb-15	Feb-16	YTD2015	YTD2016
CREB® SALES				
>\$100,000	1	-	2	1
\$100,000 - \$199,999	50	41	77	83
\$200,000 - \$299,999	239	226	430	378
\$300,000 - \$349,999	142	179	276	303
\$350,000 - \$399,999	228	183	355	335
\$400,000 - \$449,999	207	200	365	339
\$450,000 - \$499,999	169	153	288	241
\$500,000 - \$549,999	123	107	203	181
\$550,000 - \$599,999	80	78	151	132
\$600,000 - \$649,999	46	59	88	80
\$650,000 - \$699,999	39	35	78	63
\$700,000 - \$799,999	60	47	101	71
\$800,000 - \$899,999	41	26	63	48
\$900,000 - \$999,999	12	22	22	31
\$1,000,000 - \$1,249,999	20	17	40	30
\$1,250,000 - \$1,499,999	8	10	18	16
\$1,500,000 - \$1,749,999	4	8	6	14
\$1,750,000 - \$1,999,999	3	4	3	4
\$2,000,000 - \$2,499,999	4	6	5	7
\$2,500,000 - \$2,999,999	-	-	-	-
\$3,000,000 - \$3,499,999	1	-	3	1
\$3,500,000 - \$3,999,999	1	-	1	-
\$4,000,000 +	-	-	-	-
	1,478	1,401	2,575	2,358

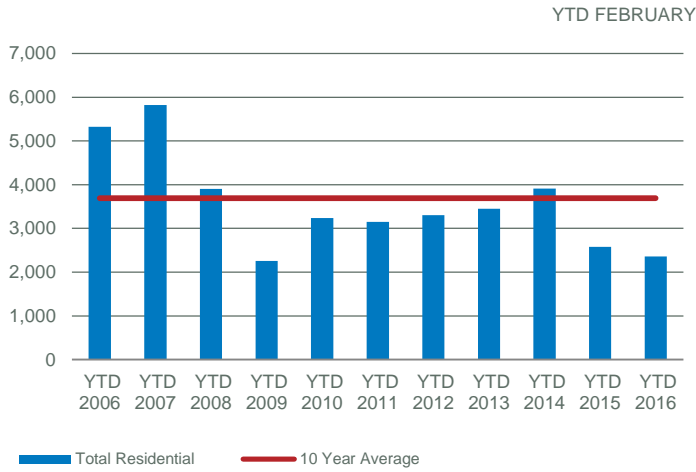
CREB® SHARE OF SALES BY PRICE RANGE

YTD FEBRUARY

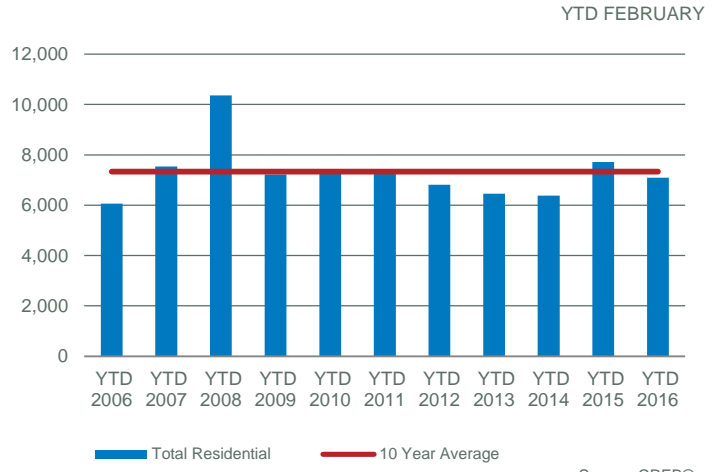


Source: CREB®

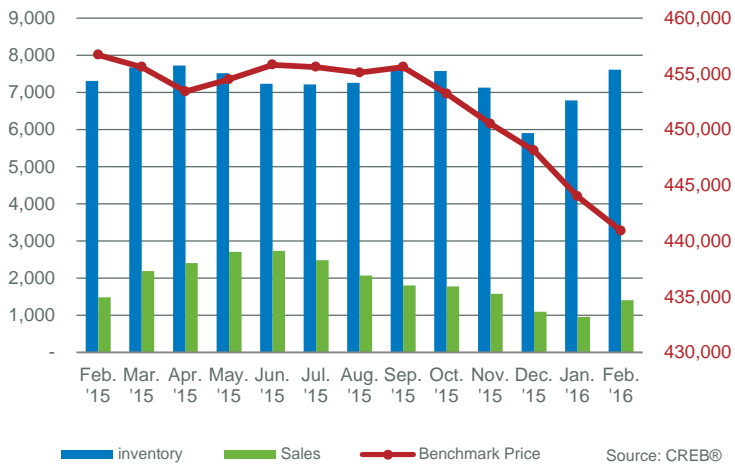
CREB® SALES



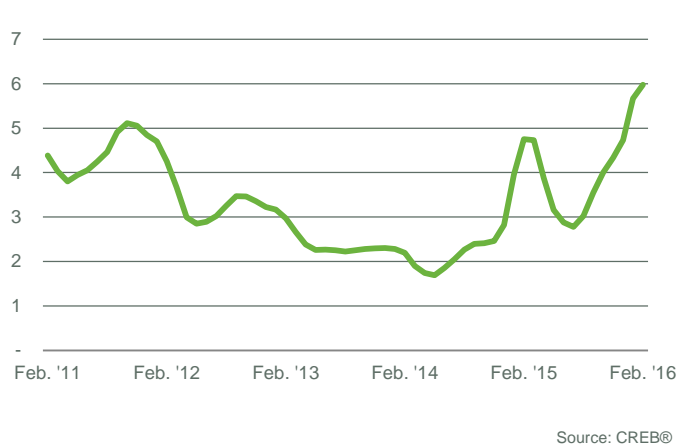
CREB® NEW LISTINGS



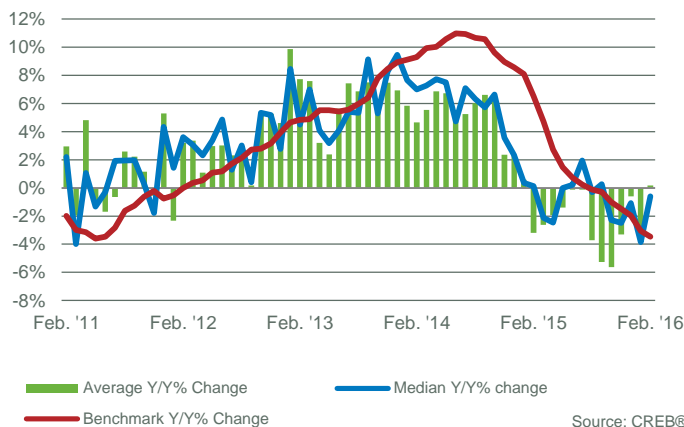
CREB® INVENTORY AND SALES



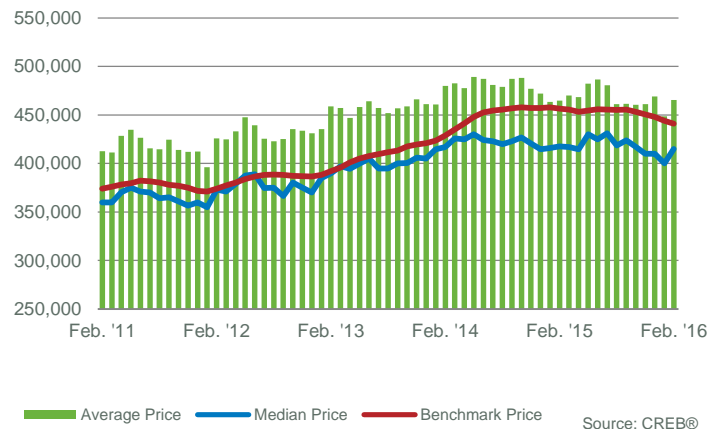
CREB® MONTHS OF INVENTORY



CREB® PRICE CHANGE



CREB® PRICES

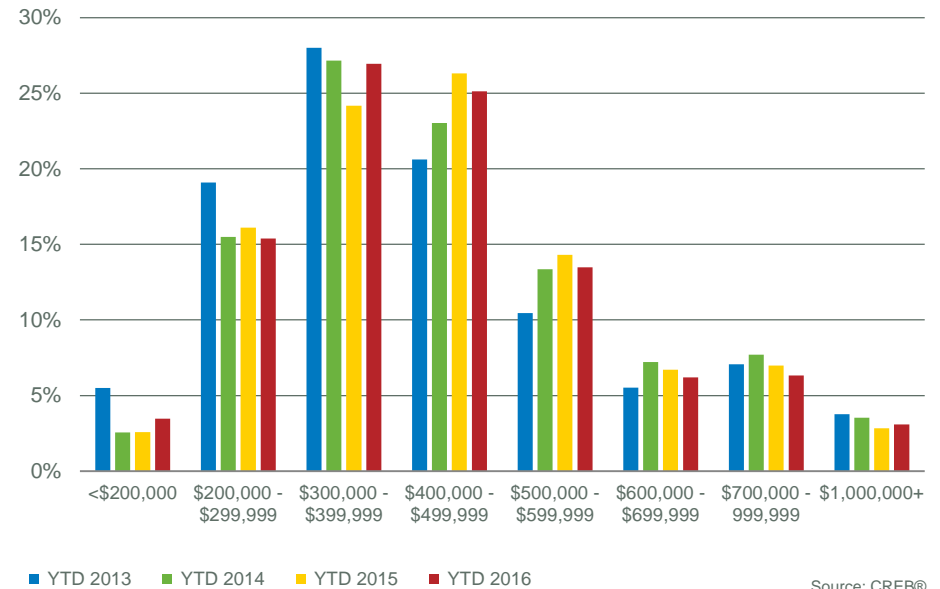


	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
2015												
Sales	1,019	1,384	2,032	2,242	2,512	2,546	2,307	1,906	1,661	1,646	1,455	1,021
New Listings	3,781	3,421	3,640	3,589	3,689	3,675	3,479	3,207	3,557	3,113	2,512	1,725
Inventory	5,731	6,629	6,871	6,857	6,634	6,359	6,335	6,395	6,810	6,791	6,405	5,278
Days on Market	44	36	40	41	41	43	42	41	42	43	48	52
Benchmark Price	462,900	461,400	459,800	457,600	458,500	459,800	459,600	459,400	459,600	457,400	455,000	452,800
Median Price	420,000	420,000	420,000	417,000	432,500	430,000	435,000	420,250	425,000	420,000	414,000	410,000
Average Price	467,503	466,367	474,754	471,260	482,877	490,469	477,910	465,479	460,773	462,098	466,204	466,737
Index	211	210	209	208	209	209	209	209	209	208	207	206
2016												
Sales	888	1,309										
New Listings	3,184	3,374										
Inventory	6,069	6,820										
Days on Market	53	45										
Benchmark Price	448,000	444,900										
Median Price	403,500	417,500										
Average Price	451,787	467,902										
Index	204	203										

	Feb-15	Feb-16	YTD2015	YTD2016
CALGARY CMA SALES				
>\$100,000	-	-	-	1
\$100,000 - \$199,999	41	37	62	75
\$200,000 - \$299,999	216	200	387	338
\$300,000 - \$349,999	132	170	254	282
\$350,000 - \$399,999	211	170	327	310
\$400,000 - \$449,999	201	191	354	323
\$450,000 - \$499,999	165	144	278	229
\$500,000 - \$549,999	119	103	196	169
\$550,000 - \$599,999	79	74	148	127
\$600,000 - \$649,999	45	57	86	76
\$650,000 - \$699,999	38	34	75	60
\$700,000 - \$799,999	56	45	94	69
\$800,000 - \$899,999	33	23	52	43
\$900,000 - \$999,999	12	20	22	27
\$1,000,000 - \$1,249,999	17	14	36	27
\$1,250,000 - \$1,499,999	7	9	15	15
\$1,500,000 - \$1,749,999	4	8	6	14
\$1,750,000 - \$1,999,999	2	4	2	4
\$2,000,000 - \$2,499,999	4	6	5	7
\$2,500,000 - \$2,999,999	-	-	-	-
\$3,000,000 - \$3,499,999	1	-	3	1
\$3,500,000 - \$3,999,999	1	-	1	-
\$4,000,000 +	-	-	-	-
	1,384	1,309	2,403	2,197

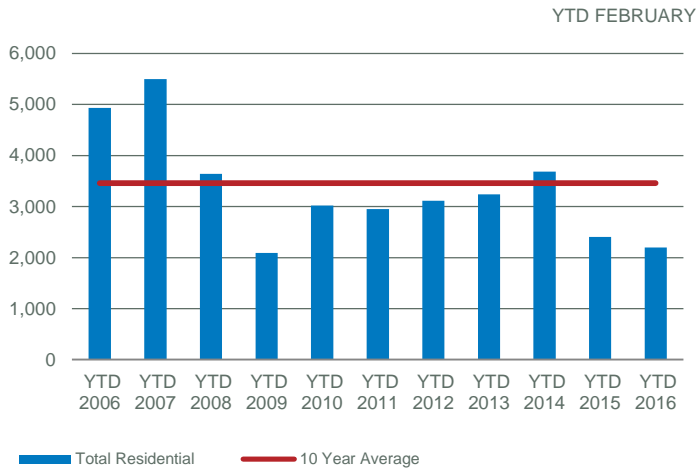
CALGARY CMA SHARE OF SALES BY PRICE RANGE

YTD FEBRUARY



Source: CREB®

CALGARY CMA SALES



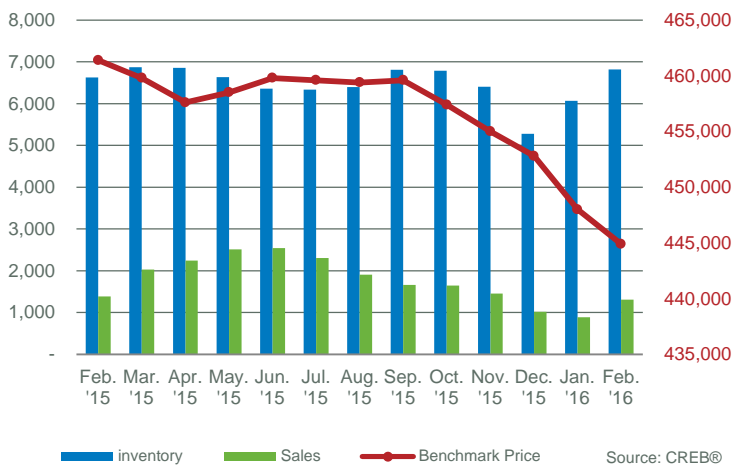
Source: CREB®

CALGARY CMA NEW LISTINGS



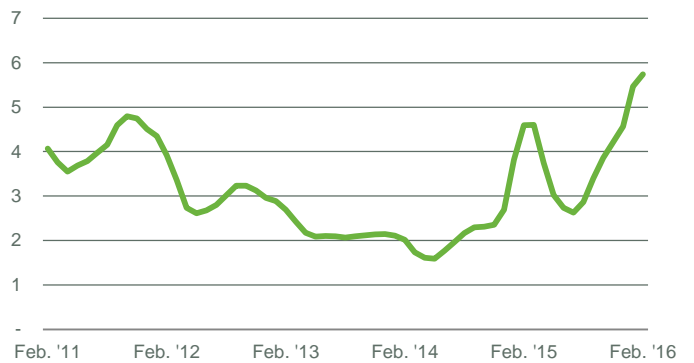
Source: CREB®

CALGARY CMA INVENTORY AND SALES



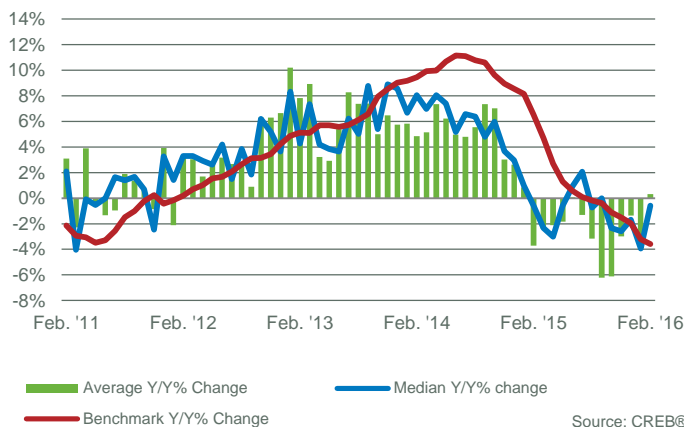
Source: CREB®

CALGARY CMA MONTHS OF INVENTORY



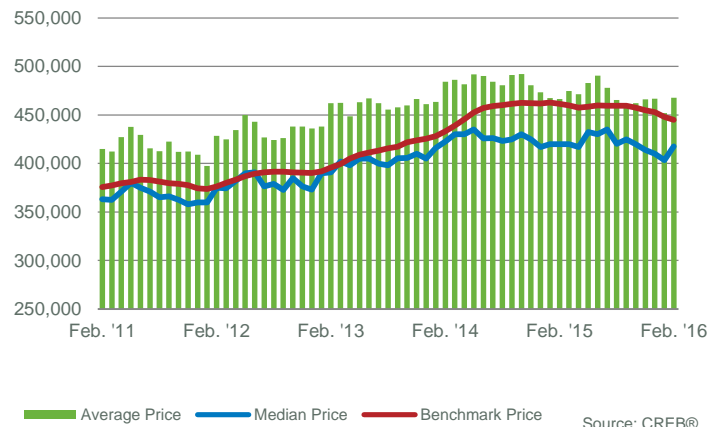
Source: CREB®

CALGARY CMA PRICE CHANGE



Source: CREB®

CALGARY CMA PRICES



Source: CREB®

DEFINITIONS

Total Residential - includes detached, attached and apartment style properties.

Active Listings - Actual figures were used as of January 2015, previous figures represent estimated figures.

Benchmark Price - Represent the monthly price of the typical home based on it's attributes, providing the best measure of price trends.

MLS® Home Price Index - changes in home prices by comparing current price levels relative to January 2005 price level.

Exclusions - Data included in this package do not include activity related to rental, land or leased properties.

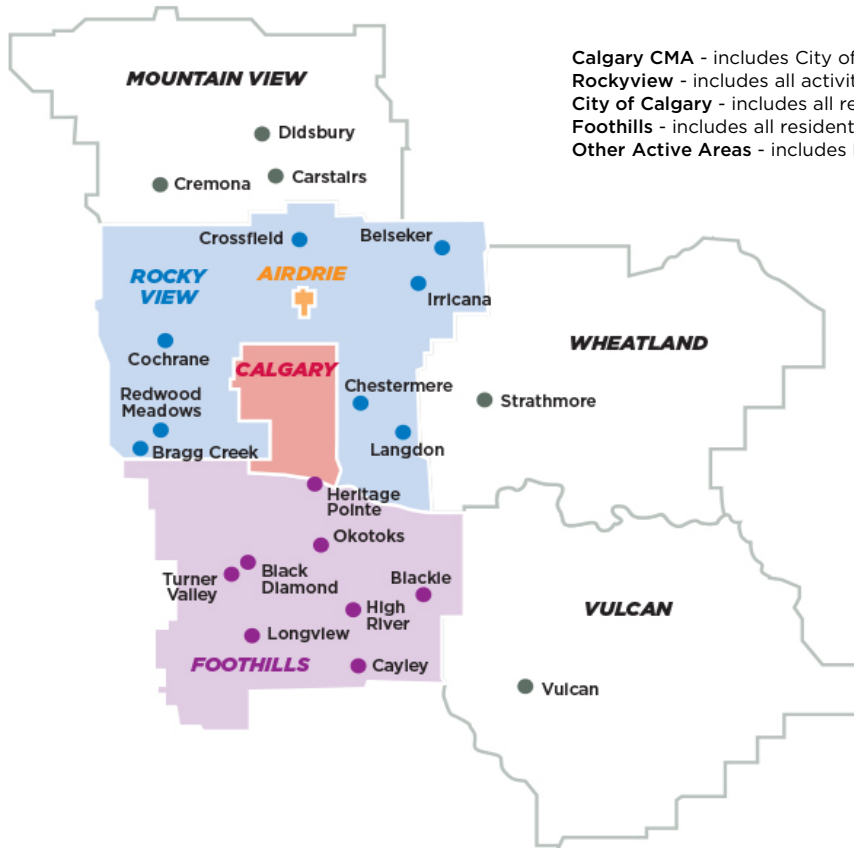
Absorption Rate - refers to the ratio between the amounts of sales occurring in the market relative to the amount of listings.

For example a ratio of 60 per cent indicates for every 10 listings 6 are being sold. This is useful in determining market tightness.

Detached - A unit that is not attached to any other unit.

Attached - A unit that is attached to another unit by at least one common wall.

Apartment - An attached unit that has connecting enclosed hallways.



Calgary CMA - includes City of Calgary, Airdrie and the Region of Rockyview

Rockyview - includes all activity in the geographical area excluding Airdrie

City of Calgary - includes all residential activity within city limits

Foothills - includes all residential activity within the Foothills area border

Other Active Areas - includes Didsbury, Cremona, Carstairs, Strathmore, Vulcan

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For Calgary Metro, CREB® statistics include only Zone A, B, C and D for properties located in Calgary. Furthermore, all historical data has been adjusted to the most current information.

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