



Urban

Formerly Urban Analytics



CALGARY MULTI-FAMILY TAKE



Q1
2022

New Year, New Demand

POWERED BY
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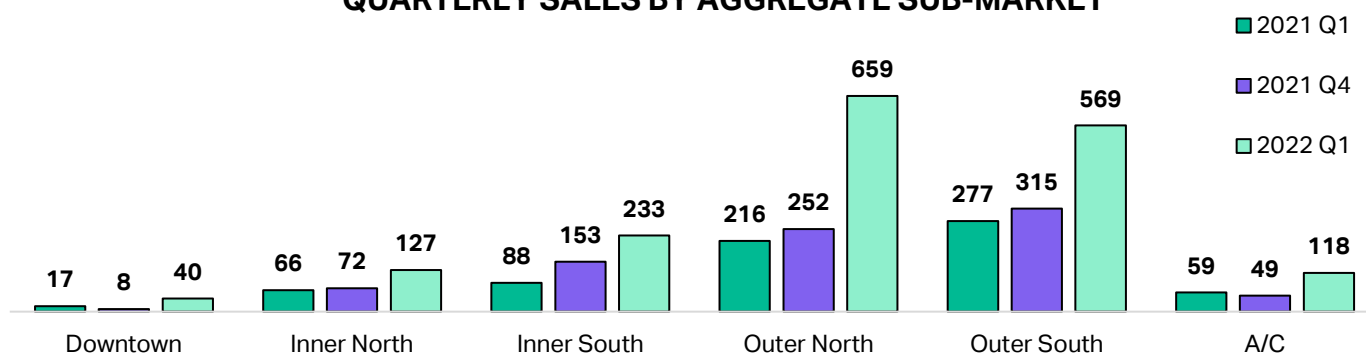
New Year, New Demand

Year Over Year Quarterly Sales

Year	Q1 Sales
2018	634
2019	628
2020	659
2021	723
2022	1,746

1,746 sales were recorded in Calgary's new multi-family home market in the first quarter of 2022. This quarter's sales totals represent a record high and are equal to half of 2021's yearly total. First quarter sales totals are 141 percent higher than the total recorded in the first quarter last year. The Outer North and Outer South sub-markets accounted for 70 percent of quarterly sales. Airdrie and Cochrane also contributed a record 118 quarterly sales in the first quarter.

QUARTERLY SALES BY AGGREGATE SUB-MARKET



Sales volume totals were positively impacted by investors from Ontario. Sales staff from around the city and surrounding municipalities reported a substantial increase in Ontario investors in the first quarter of the year. The sharp increase in demand impacted sales totals, inventory totals, and prices in Calgary's new multi-family market. Both released and unsold inventory and move-in ready inventory levels decreased to historic lows in the first quarter of 2022. The average unit price across all product types increased by 19 percent on a yearly basis, which equates to an average increase of over \$60,000.

AVERAGE PRICE PER SQUARE FOOT BY PRODUCT TYPE

Sub-Market	Concrete	Wood Frame	Townhome
Beltline/East Village	\$668	-	-
Eau Claire/West Village	\$889	-	-
Inner NW	\$711	\$532	\$362
Inner NE	\$558	-	-
Inner SW	\$504	\$450	\$316
Inner SE	\$591	\$422	-
Outer North	-	\$291	\$284
Outer South	-	\$398	\$278
Airdrie	-	-	\$238
Cochrane	-	-	\$291