



Urban

Formerly Urban Analytics



CALGARY MULTI-FAMILY TAKE



Q2
2022

POWERED BY
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Rates, Supply Slow Sales

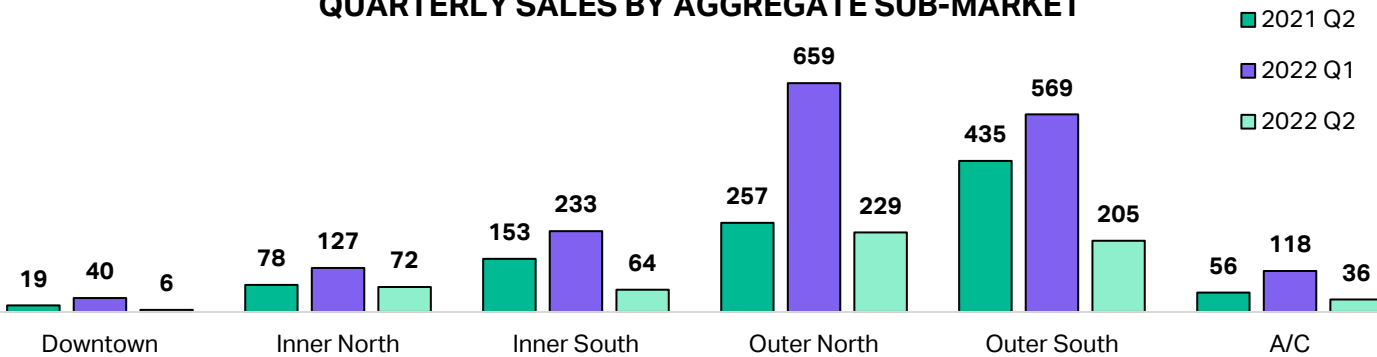
Rates, Supply Slow Sales

Year Over Year Quarterly Sales

Year	Q2 Sales
2018	811
2019	729
2020	472
2021	998
2022	612

There were 612 sales recorded in Calgary's new multi-family market during the second quarter of 2022; 22 percent fewer sales than the historical second quarter average. A decrease in sales volume was expected as out-of-province investor interest tapered off as interest rates began to rise. Move-in-ready inventory decreased once again as many builders faced construction material and labour shortages. Townhomes accounted for just nine percent of unsold move-in-ready units, which impacted sales of this product type.

QUARTERLY SALES BY AGGREGATE SUB-MARKET



The Outer South and Outer North sub-markets continue to drive sales volume, accounting for a combined 70 percent of quarterly sales across the Calgary market. Every sub-market experienced a quarterly sales decrease, with the largest nominal change occurring in the Outer North. Townhome sales were 30 percent below the four-year average for this product type, while wood frame condominium sales were just six percent lower than the four-year average. Wood frame condominium sales were higher than townhome sales for just the third time in the past two years. Condominiums accounted for 91 percent of unsold move-in-ready product this quarter.

QUARTERLY SALES BY PRODUCT TYPE

Concrete Wood Frame Townhomes

