



# CALGARY MULTI-FAMILY TAKE

 **Q2  
2023**

POWERED BY  
NHS LIVE

NHS  
LIVE

**Summer Sales Spike**

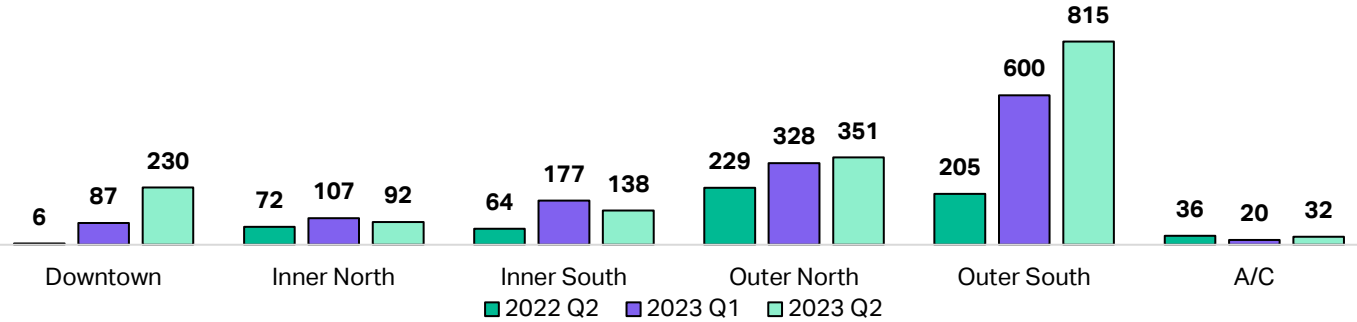
# Summer Sales Spike

## Year Over Year Quarterly Sales

Year	Q2 Sales
2019	729
2020	472
2021	998
2022	612
2023	1,658

There were 1,658 new multi-family home sales recorded in the second quarter of 2023, which is the second highest quarterly total on record. The 888 wood frame condominium sales and the 1,099 total condominium sales recorded in Q2 are both quarterly records. Total condominium sales have accounted for two-thirds of all year-to-date sales in 2023. Demand from local buyers and new migrants (interprovincial and international) is expected to continue as migratory patterns to Alberta remain positive, and the province maintains its relative housing affordability compared to other major Canadian markets.

## QUARTERLY SALES BY AGGREGATE SUB-MARKET



The Outer South sub-market set a quarterly sales volume record for the second consecutive quarter with 815 total sales. The sub-market continues to drive overall sales volume, accounting for 49 percent of total quarterly sales. The Outer sub-markets combined to represent 70 percent of total quarterly sales in the second quarter. Released and unsold inventory levels remained stable as a high number of new project launches helped balance the increased absorptions in the quarter. Average wood frame condominium pricing has increased by seven percent on a yearly basis as a significant portion of new projects launched during this time have been marketed to Ontario investors at market-leading prices.

## QUARTERLY SALES BY PRODUCT TYPE

