

CALGARY

ALBERTA

2016 \$478,100
2017 \$487,931

↑ 2%
AVERAGE RESIDENTIAL
SALE PRICE CHANGE

FIRST-TIME BUYERS



Typical first-time
buyer demographic:



**SINGLE MILLENNIALS
& YOUNG COUPLES**

Typical price range:

\$175,000-\$200,000

Typical property
type purchased by
first-time buyers:



CONDOS

CONDO MARKET



Typical condo
buyer demographic:



**SINGLE MILLENNIALS
& YOUNG COUPLES**

Average sale price for condos:



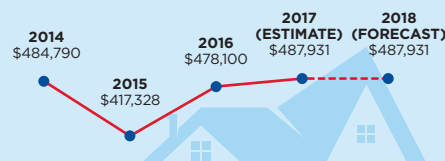
Average
price change: ↓ 4%

FUTURE TRENDS



- The RE/MAX 2018 average residential sale price for Calgary is expected to remain stable
- Calgary's ongoing evolution into a major tech and distribution hub, as seen with Amazon's recent announcement that Calgary will house one of the company's key distribution centres, is expected to increase confidence in the real estate market moving forward

AVERAGE RESIDENTIAL SALE PRICE 2014-2017 AND OUTLOOK



**FIRST-TIME BUYERS
& MOVE-UP BUYERS**
will drive demand in 2018



BUYER'S MARKET

An evolving regional economy helped to drive real estate market activity and price increases in Calgary in 2017, but both buyers and sellers remain relatively tentative as the city continues to recover from the ongoing downturn in the oil sector. An influx of development projects in recent years has led to increased inventory of condos, and demand has not been able to keep pace with supply, resulting in sellers adjusting their listing prices downward to reflect current

market conditions. Detached single-family homes remain in highest demand, particularly from move-up and first-time buyers, latter of which often receive financing assistance from family. The lower-end of the market may see a slight increase in average sale price and activity as buyers reduce their budgets following the implementation of the OSFI mortgage rate stress test on January 1, 2018.

Source: Historical values are sourced from CREA or local board statistics. Estimates and forecasts are based on the opinion of independent RE/MAX broker/owners and affiliates.

2018 HOUSING
MARKET OUTLOOK

RE/MAX