

September 2021

Airdrie



The Airdrie market has faced extremely tight conditions throughout 2021 and supply constraints continued to place some limits on sales this month. New listings slowed in September to 179 units and there were 166 sales. As a result, the sales-to-new-listings ratio remained above 90 per cent and inventories trended down. The months of supply has remained under two months since February, translating into steady price gains throughout most of this year. As of September, the benchmark price reached \$389,700, which is similar to last month, but over 13 per cent higher than levels recorded last year. Much of the growth has been driven by detached homes.

\$	PRICE	SALES
	\$389,700	166
13.1% Y/Y		5.1% Y/Y 76.1% YTD
FOR SALE	INVENTORY	MONTHS OF SUPPLY
	237	1.43
36.3% Y/Y		39.4% Y/Y Monthly trend*

Cochrane



For the second month in a row, sales outpaced new listings coming onto the market, causing inventories to fall to the lowest levels recorded in over a decade. While conditions have remained exceptionally tight, with just over one month of supply, detached home prices have dipped slightly relative to a few months ago. This could be related to added competition coming from the new-home market. However, as of September, detached prices have increased by more than nine per cent compared to last year.

\$	PRICE	SALES
	\$447,300	97
8.8% Y/Y		36.6% Y/Y 89.2% YTD
FOR SALE	INVENTORY	MONTHS OF SUPPLY
	115	1.19
49.3% Y/Y		62.9% Y/Y Monthly trend*

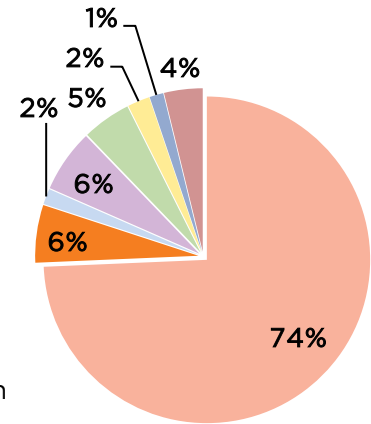
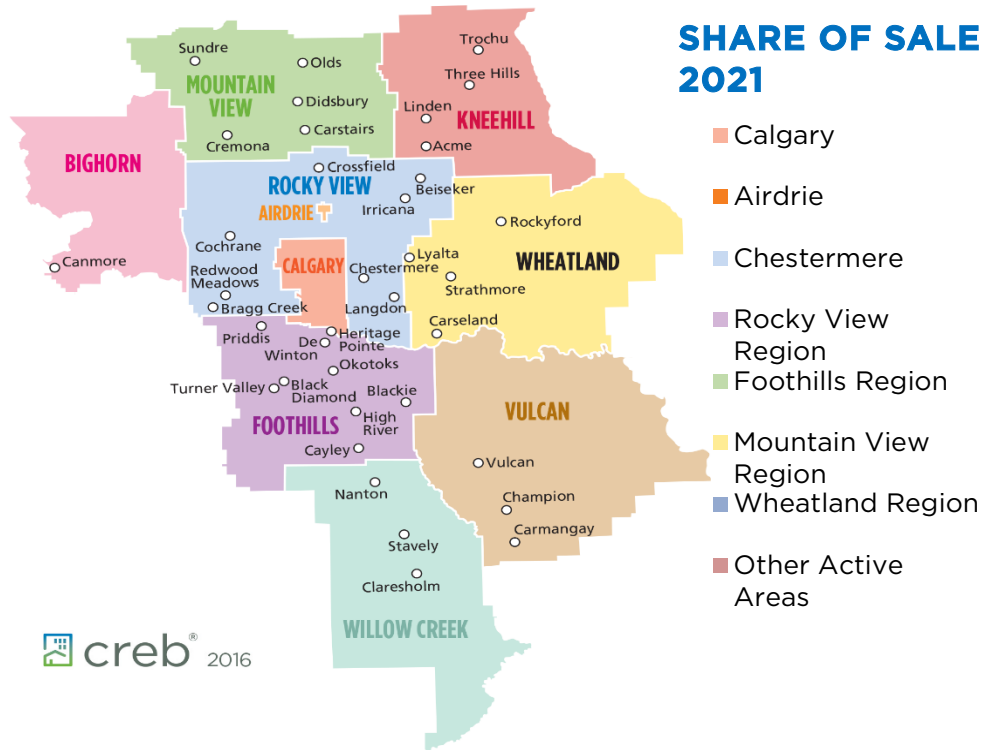
Okotoks



Sales in Okotoks this month slowed relative to last year. Despite the decline this month, year-to-date sales remain at record-high levels. Inventory levels remain exceptionally low and the months of supply stayed below two months in September.

The pace of price growth this month has slowed, but the year-to-date detached benchmark price in the town has improved by nearly 11 per cent compared to last year.

\$	PRICE	SALES
	\$471,500	54
6.5% Y/Y		11.5% Y/Y 64.4% YTD
FOR SALE	INVENTORY	MONTHS OF SUPPLY
	82	1.52
43.8% Y/Y		36.6% Y/Y Monthly trend*



Source: CREB®

September 2021	Sales	New Listings	Sales to New Listings Ratio	Inventory	Months of Supply	Benchmark Price	Average Price	Median Price
City of Calgary	2,162	2,907	74%	5,607	2.59	457,900	476,041	425,000
Airdrie	166	179	93%	237	1.43	389,700	412,026	421,750
Chestermere	45	46	98%	86	1.91	539,400	509,377	488,500
Rocky View Region	181	188	96%	456	2.52	451,200	635,630	513,000
Foothills Region	140	167	84%	305	2.18	450,400	563,841	446,250
Mountain View Region	64	69	93%	181	2.83	336,100	401,458	317,750
Kneehill Region	19	18	106%	68	3.58	217,700	276,232	245,000
Wheatland Region	40	51	78%	140	3.50	357,500	381,682	352,500
Willow Creek Region	19	31	61%	86	4.53	266,000	246,141	215,000
Vulcan Region	11	6	183%	41	3.73	241,000	297,591	220,000
Bighorn Region	62	71	87%	158	2.55	901,800	842,143	691,250
YEAR-TO-DATE 2021	Sales	New Listings	Sales to New Listings Ratio	Inventory	Months of Supply	Benchmark Price	Average Price	Median Price
City of Calgary	21,671	31,940	68%	5,790	2.40	448,200	495,186	445,000
Airdrie	1,860	2,184	85%	289	1.40	375,767	409,752	406,000
Chestermere	500	644	78%	111	2.00	523,789	550,068	530,000
Rocky View Region	1,846	2,391	77%	502	2.45	438,956	648,465	505,750
Foothills Region	1,480	1,797	82%	331	2.01	435,122	582,988	475,000
Mountain View Region	617	801	77%	207	3.01	331,878	419,518	370,000
Kneehill Region	130	175	74%	70	4.83	215,722	269,830	236,250
Wheatland Region	434	574	76%	143	2.96	352,200	366,304	345,000
Willow Creek Region	226	300	75%	84	3.36	254,878	278,755	245,000
Vulcan Region	113	134	84%	43	3.44	232,122	262,675	232,000
Bighorn Region	664	779	85%	154	2.09	870,933	822,211	690,000

DETACHED BENCHMARK PRICE COMPARISON

