



2021 MARKET OUTLOOK:

**ESTIMATED AVERAGE RESIDENTIAL
SALES PRICE IN 2021:**

↑ 3%

2020 (Jan-Oct): **\$458,742**
2021 (Forecast): **\$472,504.26**

- On top of COVID-19 concerns, ongoing economic factors related to the oil and gas sectors will impact market activity.
- Number of sales are projected to increase by 10 per cent should the high activity Calgary saw in late 2020 continue.
- Further lockdowns due to COVID-19 will impact housing activity as open houses will likely stop.

DRIVING DEMAND



Move-Up & First Time
Homebuyers

POPULAR PROPERTY



Single Detached Homes

HOTTEST NEIGHBOURHOODS



- North Central
- South Central

2020 MARKET OVERVIEW:

**AVERAGE RESIDENTIAL
SALES PRICE:**

↑ 0.03%

2019 (full year): **\$458,600**
2020 (Jan-Oct): **\$458,742**

- The condo market in Calgary has significantly slowed due to buyers looking to detached properties for its price points and wanting more space.
- Many sellers in Calgary stopped listing their homes once the pandemic hit the region, but listing counts saw an uptick in late spring.
- While first-time homebuyers were initially hesitant to buy, many decided to purchase due to low interest rates.

FIRST-TIME BUYER



Typical Buyer: Young couples & Single Home-
buyers

Typical Property: Single-detached house
Average Price: \$350K-\$475K

LUXURY MARKET



Typical Buyer: Move-up Buyer
Starting Price: \$750K

CONDO MARKET



Typical Buyer: Retirees/Downsizers &
Single Homebuyers
Typical Price: \$226,220