

# Calgary

Alberta

**AVERAGE RESIDENTIAL SALE PRICE**  
(Q1, Year-Over-Year)

\$467,780  
2016

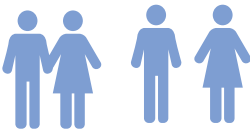
\$482,065  
2017

↑  
**3%**



## FIRST-TIME BUYERS

Typical first-time buyer:

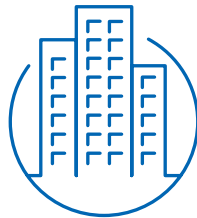


Young Couples & Single Buyers

Typical price range first-time buyers enter the market:

**\$375K-500K**

Typical property type purchased by first-time buyers:



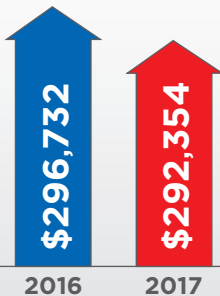
## CONDO MARKET

Driving demand for condos:



Single Millennial Buyers

Year-over-year average condo price change:



Percentage change: **1.5%** ↓



## LUXURY HOMES

Driving demand for luxury homes:



Move-up Buyers

Typical price range for luxury homes:

**\$1,500,000**  
TO  
**\$3,000,000**



Top luxury neighbourhoods:  
Rideau Park/Roxboro  
Rosedale  
Aspen Woods

## BALANCED MARKET



Recovering oil prices, low interest rates, and US approval of the Keystone XL pipeline project have renewed buyer optimism in Calgary's real estate market. Older properties in prime neighbourhoods in the centre-core of northwest and southwest Calgary are being redeveloped, contributing to a healthy increase in land values in these areas. Optimistic move-up buyers are driving demand for detached, single-family homes, typically in the range of \$400,000-\$550,000. Although there is some activity in the lower-end, the condo market is flat due to considerable inventory. Properties remain on the market for approximately 2.5 months and this is unlikely to change over the course of 2017.

## UNITS SOLD

↑  
**3,485** ▸ **4,192** **20%**  
2016      2017

Properties sold between January and March compared with the same period in 2016

\* 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.