

CALGARY
MULTI-FAMILY
TAKE



Q1
2024

SUPPLY SURGE

POWERED BY
NHSLIVE



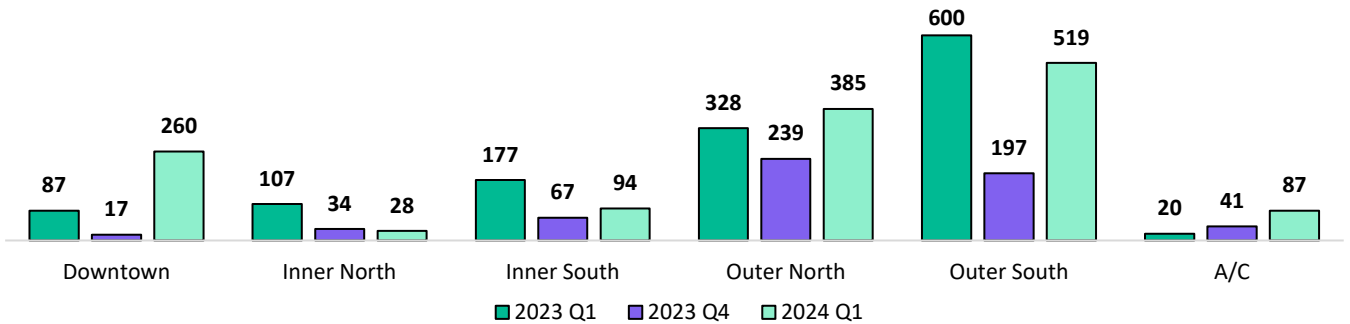
Supply Surge

YEAR-OVER-YEAR QUARTERLY SALES

Year	Q1 Sales
2020	659
2021	723
2022	1746
2023	1319
2024	1373

A total of 1,373 new multi-family home sales were recorded in Q1-2024, which represented a sales increase of 131 percent on a quarterly basis. The Downtown sub-market experienced substantial quarterly gains with a sales increase of 1,105 percent. Notably, this increase in sales contributed to the Downtown sub-market achieving its highest quarterly sales volume on record. The Outer South sub-market regained its dominant share of aggregate sales at 38 percent. The Inner sub-markets combined had their lowest aggregate sales share on record at only nine percent.

QUARTERLY SALES BY AGGREGATE SUB-MARKET



Total condominium and townhome sales increased by 165 percent and 87 percent, respectively, when compared to last quarter. Released and unsold inventory across all new multi-family home products experienced a 36 percent increase quarter-over-quarter. Standing inventory, as well as released and unsold inventory, reached their highest quarterly total since Q4-2021. Calgary's new multi-family home market is back in line with the average quarterly sales volume from 2023, which was 1,258.

QUARTERLY SALES BY PRODUCT TYPE

