



FIRST ISSUE CALGARY & AREA
RESIDENTIAL REAL ESTATE UPDATE JULY 2022

MARKET HIGHLIGHTS

EXPERT ADVICE, WHEN YOU NEED IT MOST

My Realtor services are based on:

- Many success real estate buying and selling transactions
- 20+ years as a rental investor and landlord
- Major renovation and lot subdivision experience
- Working for some of Canada's largest developers to help plan new communities, design homes and forecast Calgary real estate market trends
- Mentoring by an very experienced and successful YYC Realtor
- Backing by one of North America's fastest-growing brokerages

MARKET IS SHIFTING, BUT REMAINS STRONG

- Calgary remains a seller's markets but is easing
- Activity has retreated from record sales volume in March
- The city-wide Calgary benchmark price still remains 13% higher than last year*
- Interest rate increases are leading to **new, different opportunities** than in the first half of 2022

DEMAND IS BUBBLY

- YYC rents are up 28%** pushing some to consider buying
- Interest rates are up 1.25% with more increases on the way*** (But still reasonable vs historic rates)
- Many buyers with pre-approved mortgages want to move fast before they expire, and the 0.75% increase expected on July 13 will increase their urgency
- Investors from outside YYC are buying in a market they see as well-priced

SUPPLY REMAINS LOW

	MONTHS SUPPLY	Y/Y CHANGE
DETACHED	1.8	-19%
SEMI-DETACHED	1.9	-28%
TOWNHOUSES	1.4	-30%
APARTMENT	2.7	-22%

*CREB July 4, 2022, **RentFaster.ca as of June 27, 2022
***As of July 12, 2022

BENCHMARK PRICES*

 **DETACHED**
\$647,500

 **SEMI-DETACHED**
\$581,600

 **TOWNHOUSE**
\$363,700

 **APARTMENT**
\$277,400

AVG. DAYS ON MARKET
27

2022 HOMES SOLD VS 2021
+68%

MONTHS INVENTORY
1.9

*Calgary Real Estate Board, June 2022 data



EXPERT ADVICE,
when you need it most

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MY ADVENTURES IN REAL ESTATE

MY FIRST HOME

During the fall of 1997, I moved to back to Calgary after eight years out East. I had quit my job at TELUS (for the first time), had this crazy idea of writing a book (even though I'd NEVER been published before), and started house hunting.

On the second outing with my Realtor, I decided I'd let him know at the end of the day that I was going to end my search. The bank had told me they needed **5 years** of self-employment history to give me a mortgage (I had **1 month** of unemployment on offer) and home ownership seemed risky and somewhat ridiculous.

Then I walked into 10 Warwick Drive... I summed up my feelings with: "My couch would look perfect in here!" "You don't buy a house because your couch would look perfect!" my Realtor replied in alarm. But yes you do, when your couch is a metaphor for your life.

I got a mortgage from a different bank that saw my potential and gave me a great rate. I promptly rented the basement to a student and I landed my first Strategy House consulting contract (with TELUS, ha ha).

Three years later, when my mortgage came up for renewal, I paid it off in full. My first home, my best investment ever, and a home filled with **10 years** of many great memories...until I hopped Bow Trail and moved to Wildwood, but that's

a story for a future newsletter!

10 Warwick Drive,
WESTGATE, CALGARY

WHAT'S YOUR
HOME WORTH?

GIVE ME A CALL AT
587-999-3595

Real
Real Broker



EXPERT ADVICE, when
you need it most

BEST VARIABLE
MORTGAGE

2.50%

BEST FIXED
MORTGAGE

4.34%

RATEHUB.ca, best 5-year rates July 12, 2022

INVESTOR INSIGHTS

RENTS ARE RISING, VACANCIES ARE DOWN, INVESTMENT PROPERTIES ARE CALLING

It's a good time to own an investment property in Calgary. Alberta is seen as very well priced relative to overheated markets in B.C. and Ontario, and investors from outside our province are active.

At the same time, as stock markets become increasingly volatile and reprice downward, owning real assets like rental properties can provide investment diversity and steady income.

The rental market is tight. By mid-June, Rent Faster reported average rents for listing on their site as **up 28%** and available listings are **down 46%** versus a year ago.*

Strengthening inflows of people moving to Alberta coupled with increasing mortgage rates eliminating some buyers from the market has strengthened the rental market considerably.

If you'd like me to help you find **hidden gems for investment or are interested in exiting a rental investment**, please give me a call. I'll share what I've learned during **20+ years** as a landlord and help you make the most of your residential real estate investing!

*RentFaster.ca as of June 13, 2022

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