

The Alberta housing market in 2024 had another standout year with 83,528 sales and an average price increase of 9.6% to \$494,097. Despite higher interest rates in 2024, the number of sales were third best on record, only behind the record years of 2021(85,334) and 2022(84,106). The province had its fourth year in a row of sellers' market conditions. Although recent data indicates that brisk market conditions should persist, high uncertainty remains with the new political landscape and concerns around a tariff war with the United States. Months of inventory for the province increased slightly from 2.2 months to 2.3 months.

In Calgary, 2024 sales were on par with 2023, only down slightly (-0.6%) —marking the fourth best year on record. Edmonton rebounded from the previous year with sales increasing 24.8% to 30,868-marking its best year on record.

The provincial unemployment rate decreased to 6.7%. The most significant declines were in Professional, Scientific and Technical Services (-11,900), Information, Culture & Recreation (-2,700), Forestry, Fishing, Mining Oil & Gas (-2,100). Construction (+11,100), Accommodation & Food Services (+8,300), and Other Services (+7,700) had positive impacts. Monthly, full-time employment increased by 35,900 jobs, while monthly part-time employment decreased by 800 jobs; overall employment increased by 13,200 jobs.

Number of Residential Sales



6,845

(-1.2% YOY)

Average Home Price



\$505,931

(+9.4% YOY)

Sales-to-New Listings Ratio



73%

(+3 points YoY)

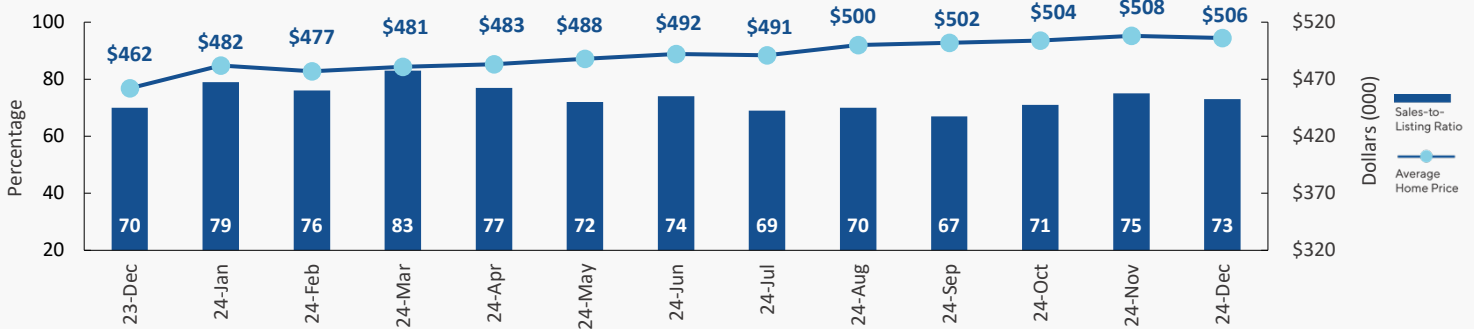
Unemployment



6.7%¹

(-0.8 points MoM)

Alberta Sales-to-Listing Ratio & Average Home Price Trend



| | Number Sold | % YOY | Average Price | % YOY | New Listings | % YOY | Sales to Listing Ratio | Market | UE % |
|----------------|-------------|-------|---------------|-------|--------------|-------|------------------------|----------|------------------|
| Edmonton | 2,624 | +10.9 | 445,249 | +13.2 | 3,503 | -5.1 | 75 | Sellers | 7.4 ² |
| Calgary | 2,737 | -7.0 | 637,187 | +10.9 | 4,038 | +0.8 | 68 | Sellers | 7.8 ² |
| Central AB | 461 | -8.0 | 408,045 | +6.5 | 559 | -17.1 | 82 | Sellers | 7.6* |
| Lethbridge | 251 | -2.0 | 372,024 | +8.8 | 278 | -23.6 | 90 | Sellers | 5.4** |
| Medicine Hat | 109 | -18.7 | 322,539 | -2.7 | 145 | -11.0 | 75 | Sellers | 5.4** |
| Grande Prairie | 258 | -4.8 | 338,021 | +12.0 | 311 | -5.5 | 83 | Sellers | 3.7^ |
| Fort McMurray | 96 | -20.7 | 333,829 | -4.5 | 174 | 0.0 | 55 | Balanced | 5.9^^ |

SOURCE: Statistics Canada and CREA via Haver Analytics. This information has been provided by the external sources listed above. Sagen Canada is not responsible for the accuracy, reliability or timeliness of the information supplied by these external sources. This information does not necessarily reflect the views or position of Sagen Canada. Anyone wishing to rely upon this information should consult directly with the source of the information.

Notes regarding UE data: 1. Monthly, seasonally adjusted 2.3-months moving average, seasonally adjusted *Red Deer **Lethbridge-Medicine Hat ^AB NW ^^Wood Buffalo-Cold Lake: all 3-month moving average, unadjusted for seasonality