



2025

FEBRUARY REPORT

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COLDWELL BANKER

**MOUNTAIN
CENTRAL**



OVERVIEW

Sales remain above long-term trends despite declines

City of Calgary, March 3, 2025

For the second month in a row, inventory levels saw substantial year-over-year growth, rising by 76 per cent to 4,145 units in February.

While inventory increases were seen across all price ranges, the largest increases were in homes priced under \$500,000; this increase was driven by substantial growth in the more affordable apartment and row/townhouse sectors.

The overall months of supply were 2.4, similar to last month but more than double this time last year. Apartment-style units remained the most well-supplied at 3.1 months.

There were 1,721 sales in February, which was above historical averages for the month but 19 per cent lower than levels seen last year and significantly lower than the record levels seen in the post-pandemic period.

New Listings in February reached 2,830, roughly in line with historical averages for the month.

The sales-to-new listings ratio for the month was 61 per cent, higher than historical averages but below levels seen in each of the last three years.

“Even though more people listed their homes for sale, there were actually fewer sales than in February 2024. So, we’re seeing the seller’s market of the past two or three years ease off,” said Alan Tennant, President and CEO of CREB®. “In turn, that’s caused the pace at which prices are increasing to slow down a bit, which should come as welcome news for buyers.”

The total residential unadjusted benchmark price in February was \$587,600, relatively stable compared to late-2024 and roughly one per cent higher year-over-year.

Price changes varied across the city, with the City Centre and North districts seeing declines, while the East district saw the largest price growth at over three per cent.

Introduction

Whether you’re looking to buy or sell, or, just want to educate yourself on the Calgary real estate market, this report will be your guide!

Real estate is all about supply and demand. Sales can be up, but if the total number of homes for sale is also up the market will not change. It is the percentage of homes sold or the absorption rate that tells us how the market is doing. Generally speaking prices go up when absorption rates go up.



DETACHED HOMES

The following table shows sales data for the last 13 months.

Month/Year	Inventory	Sales	% Sold	Days on Market	Months of Supply
February 2024	1,056	952	90.15	25	1.11
March 2024	1,120	1,148	102.50	20	0.98
April 2024	1,219	1,318	108.12	19	0.92
May 2024	1,599	1,383	86.49	18	1.16
June 2024	1,776	1,277	71.90	19	1.39
July 2024	1,954	1,093	55.94	24	1.79
August 2024	2,014	1,024	50.84	26	1.97
September 2024	2,317	942	40.66	27	2.46
October 2024	2,199	1,068	48.57	32	2.06
November 2024	1,858	862	46.39	34	2.16
December 2024	1,237	609	49.23	43	2.03
January 2025	1,452	674	46.42	37	2.15
February 2025	1,698	765	45.05	28	2.22

The following table shows sales data year over year for the past 5 years.

Month/Year	Inventory	Sales	% Sold	Days on Market	Months of Supply
February 2021	1,927	1,122	58.23	37	1.72
February 2022	1,691	1,896	112.12	14	0.89
February 2023	1,288	793	61.57	31	1.62
February 2024	1,056	952	90.15	25	1.11

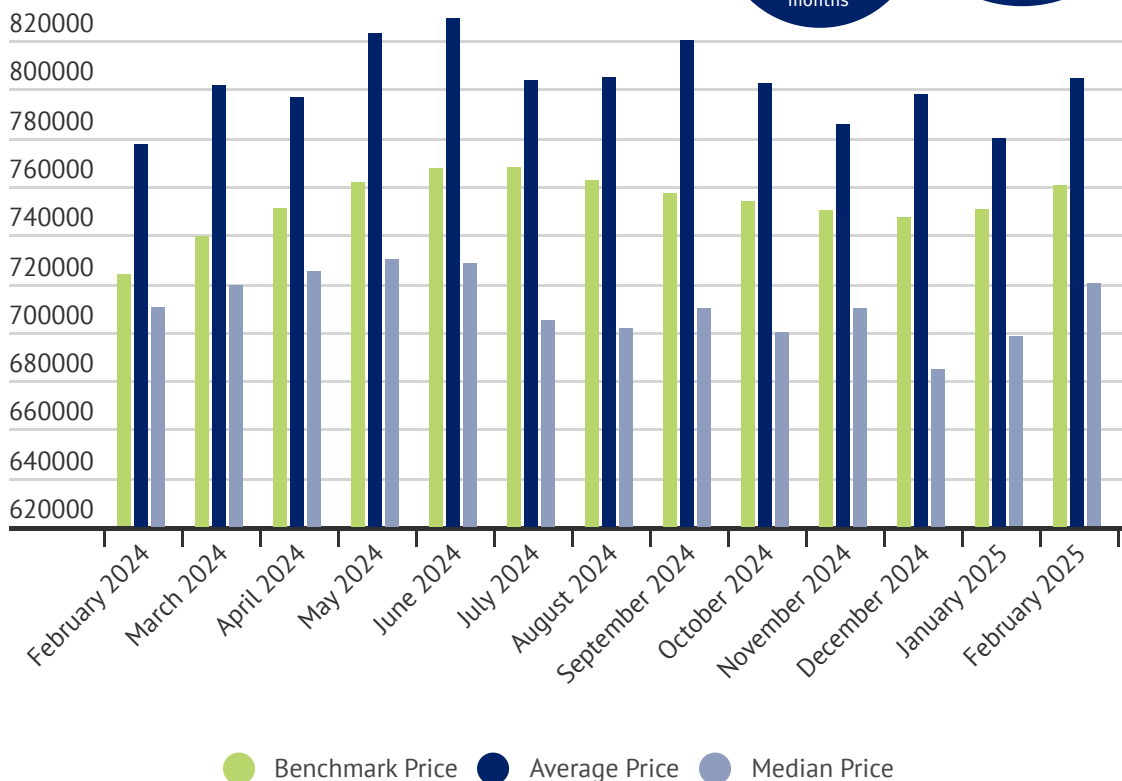
February 2025	1,698	765	45.05	28	2.22
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Inventory: Total number of homes for sale this month
Sales: Total number of homes sold this month
% Sold: Percentage of homes sold (also referred to as the absorption rate)
Days on Market: Average number of days a home is for sale
Months of Supply: Number of months it will take for this month's entire inventory to sell



DETACHED HOMES

The following graph compares average sale price, median sale price, and benchmark price.



Median Price:
The median, or middle price of properties sold within the last 13 months

Benchmark Price:
Predicted sale price for properties

Average Price: Average price of properties sold within the last 13 months

Housing Market Facts - Detached Sector

Sales in February slowed to 765 units, nearly 20 per cent lower than last year. New Listings increased by nearly six per cent year-over-year to 1,265 units. The decline in sales, coupled with the gain in new listings, drove inventory levels higher, reaching 1,698 and a 61 per cent increase in levels compared to 2024. Months of supply improved across all districts compared to the levels seen last year, although the recovery is uneven across the city. The City Centre and North East districts continue to trend towards more balanced conditions, while the South and North West districts remain supply-constrained at approximately 1.6 months. The unadjusted benchmark price rose to \$760,500, roughly five per cent higher than last February. Prices rose across all districts, with the largest increase occurring in the City Centre district at nearly eight per cent growth.

APARTMENT HOMES

The following table shows sales data for the last 13 months.

Month/Year	Inventory	Sales	% Sold	Days on Market	Months of Supply
February 2024	773	638	82.54	35	1.21
March 2024	861	813	94.43	23	1.06
April 2024	951	822	86.44	23	1.16
May 2024	1,113	907	81.49	22	1.23
June 2024	1,223	791	64.68	23	1.55
July 2024	1,369	659	48.14	27	2.08
August 2024	1,478	603	40.80	32	2.45
September 2024	1,621	501	30.91	33	3.24
October 2024	1,593	560	35.15	35	2.84
November 2024	1,480	429	28.99	45	3.45
December 2024	1,035	357	34.49	48	2.90
January 2025	1,295	370	28.57	51	3.50
February 2025	1,466	473	32.26	42	3.10

Housing Market Facts - Apartment Sector

Sales reached 473 units in February, 26 per cent lower than last year but still well above long-term averages for the apartment sector in February. New listings were relatively flat year-over-year, but at 852 units, it was the highest amount on record for the month. Driven by the record new listings, inventory increased by 90 per cent yearover-year and also pushed to near-record levels. Months of supply reached 3.1 months in February, a substantial 155 per cent increase over 2024 but still well below record levels seen in the period between the 2014 oil crash and the pandemic. The unadjusted benchmark price for February was \$334,200, comparable to levels seen in the fall and almost four per cent above the prices seen this time last year. The largest price growth occurred in the West district at over eight per cent.

Inventory: Total number of homes for sale this month

Sales: Total number of homes sold this month

% Sold: Percentage of homes sold (also referred to as the absorption rate)

Days on Market: Average number of days a home is for sale

Months of Supply: Number of months it will take for this month's entire inventory to sell



APARTMENT HOMES

The following table shows sales data year over year for the past 5 years.

Month/Year	Inventory	Sales	% Sold	Days on Market	Months of Supply
February 2021	1,430	271	18.95	70	5.28
February 2022	1,070	565	52.80	57	1.89
February 2023	877	490	55.87	36	1.79
February 2024	773	638	82.54	26	1.21
February 2025	1,466	473	32.26	42	3.10

The following graph compares average sale price, median sale price, and benchmark price.





ROW HOMES

The following table shows sales data for the last 13 months.

Month/Year	Inventory	Sales	% Sold	Days on Market	Months of Supply
February 2024	308	351	113.96	20	0.88
March 2024	359	447	124.51	17	0.80
April 2024	344	482	140.12	19	0.71
May 2024	427	541	126.70	18	0.79
June 2024	493	436	88.44	18	1.13
July 2024	547	423	77.33	20	1.29
August 2024	663	383	57.77	25	1.73
September 2024	751	376	50.07	25	2.00
October 2024	783	353	45.08	31	2.22
November 2024	655	330	50.38	35	1.98
December 2024	477	228	47.80	40	2.09
January 2025	591	247	41.79	39	2.39
February 2025	655	318	48.55	31	2.06

Housing Market Facts - Row Sector

As with other property types, year-over-year sales fell by over nine per cent while new listings increased by almost four per cent. Despite the sales decline, both sales and new listings remain above long-term averages for the month. This drop in sales pushed inventories to 655 units, more than double the levels seen last year, though still lower than the historical average levels for February. Months of supply improved across the city; the South and East districts have the tightest conditions at under 1.5 months, while the North East district has almost three months. Unadjusted benchmark prices remain below levels seen in the fall but are up almost three per cent year-over-year at \$446,880. Prices increased across all districts, with marginal increases in the South East and North districts, while the East district experienced a significant 12 per cent increase compared to 2024.

Inventory: Total number of homes for sale this month

Sales: Total number of homes sold this month

% Sold: Percentage of homes sold (also referred to as the absorption rate)

Days on Market: Average number of days a home is for sale

Months of Supply: Number of months it will take for this month's entire inventory to sell

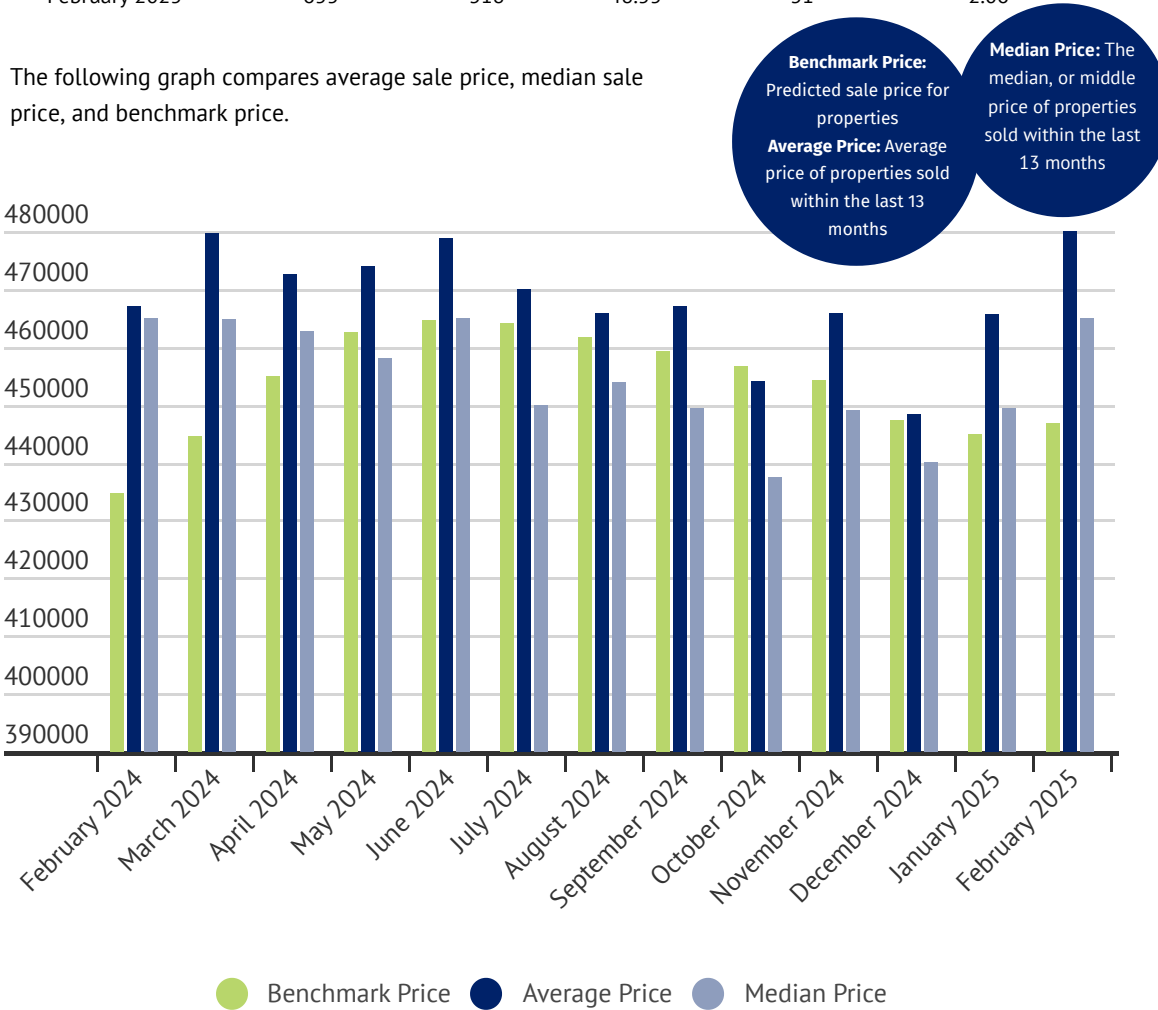


ROW HOMES

The following table shows sales data year over year for the past 5 years.

Month/Year	Inventory	Sales	% Sold	Days on Market	Months of Supply
February 2021	790	260	32.91	53	3.04
February 2022	533	536	100.56	30	0.99
February 2023	327	314	96.02	34	1.04
February 2024	308	351	113.96	20	0.88
February 2025	655	318	48.55	31	2.06

The following graph compares average sale price, median sale price, and benchmark price.



SEMI-DETACHED HOMES

The following table shows sales data for the last 13 months.

Month/Year	Inventory	Sales	% Sold	Days on Market	Months of Supply
February 2024	223	191	85.65	26	1.17
March 2024	206	250	121.36	21	0.82
April 2024	208	254	122.12	22	0.82
May 2024	273	259	94.87	17	1.05
June 2024	298	233	78.19	18	1.28
July 2024	295	199	67.46	22	1.48
August 2024	341	172	50.44	25	1.98
September 2024	379	181	47.76	25	2.09
October 2024	394	188	47.72	28	2.10
November 2024	364	172	47.25	31	2.12
December 2024	248	124	50.00	41	2.00
January 2025	304	160	52.63	36	1.90
February 2025	326	165	50.61	32	1.98

Housing Market Facts -Semi-Detached Sector

There were 240 new listings in February, a gain of seven per cent from 2024. Sales fell by nearly 14 per cent compared to 2024, slowing to 165 units. This gap between sales and new listings drove inventories up by 46 per cent, though they remain below long-term averages for the sector in February. There was a large variation in months of supply across the city, with a low of just one month in the North West district compared to a high of eight months in the East district. The unadjusted benchmark price pushed above levels seen in the late summer and early fall, rising by nearly seven per cent year-over-year to \$683,500. This increase was supported by price grains across all districts, with the largest growth occurring in the City Centre and South districts of approximately eight per cent.

Inventory: Total number of homes for sale this month

Sales: Total number of homes sold this month

% Sold: Percentage of homes sold (also referred to as the absorption rate)

Days on Market: Average number of days a home is for sale

Months of Supply: Number of months it will take for this month's entire inventory to sell

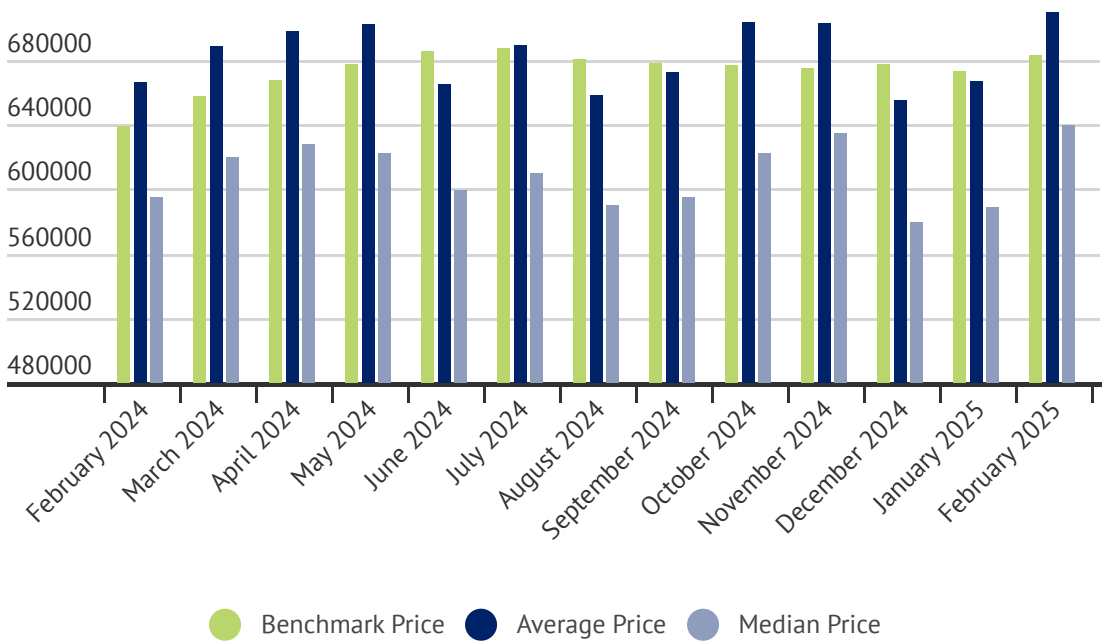


SEMI-DETACHED HOMES

The following table shows sales data year over year for the past 5 years.

Month/Year	Inventory	Sales	% Sold	Days on Market	Months of Supply
February 2021	375	179	47.73	40	2.09
February 2022	314	296	94.27	25	1.06
February 2023	225	140	62.22	36	1.61
February 2024	223	191	85.65	26	1.17
February 2025	326	165	50.61	32	1.98

The following graph compares average sale price, median sale price, and benchmark price.



For anyone who is interested in buying or selling during this interesting market period, we would love to help!

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