

- In August 2012, Calgary's 12-month-moving-average inflation rate decreased to 1.8 per cent from 1.9 per cent in July 2012 but up from 1.4 per cent in August 2011. Nationally, the inflation rate also decreased to 2.1 per cent from 2.3 per cent last month and 2.7 per cent in August 2011.
- The unemployment rate in the Calgary Economic Region (CER) was 4.8 per cent in August 2012, down from 6.1 per cent in the same time last year. Nationally, the unemployment rate was 7.3 per cent, down from 7.5 per cent in August 2011.
- Total employment in the Calgary Economic Region (CER) was 815,800 in August 2012, a 2.5 per cent increase from 796,200 in August 2011.
- Between July 2011 and July 2012, the number of Calgarians receiving regular employment insurance fell by 8.2 per cent to 8,970. For Alberta, the number fell by 20.7 per cent to 25,610 in the same time period.
- In August 2012, the average price of crude oil (WTI) was US\$94.16/bbl, up 7.1 per cent from July 2012. The average price of natural gas (AECO) was \$2.08/GJ in August, down 6.3 per cent from the previous month.
- The Canadian prime business loan rate remained unchanged at 3 per cent in August 2012.
- The Index of Consumer Confidence decreased slightly in August 2012, dropping 1.3 points to 75.6 (2002 = 100) from July 2012.
- In July 2012, retail sales in CER were estimated at \$2.2 billion (seasonally adjusted), up 2.6 per cent from June and 8.7 per cent from a year ago. Alberta retail sales were estimated at \$5.7 billion (seasonally adjusted) in July 2012, indicating a 1.4 per cent increase over the previous month and a 9.2 per cent increase year-over-year.
- Alberta wholesale merchants' sales were estimated at \$6.6 billion (seasonally adjusted) in July 2012, up 2.2 per cent from the previous month and 13.5 per cent from July 2011.
- Alberta manufacturing sales were estimated at \$5.9 billion (seasonally adjusted) in July 2012, up 0.1 per cent from the previous month and 1.4 per cent from July 2011.
- In August 2012, total housing starts in Calgary (CMA) reached 1,039 units, 14 per cent up from 910 units in July but 16 per cent down from 1,237 units a year ago.
- Calgary housing sales in August 2012 was 2,198 units, down 12.2 per cent from 2,502 units in July but up 15.3 per cent from 1,907 units a year ago.
- August's MLS average sale price for Calgary was \$400,277, down 2.3 per cent from last month's average of \$409,670, but up 1.5 per cent from \$394,251 a year ago.
- In August 2012, the total building permit value in the city of Calgary reached \$470 million, a 26.2 per cent increase from last month's total of \$373 million, and a 10.5 per cent increase from \$426 million a year ago.

*Next release: October 31, 2012*

**Note:** In March 2012, Calgary Real Estate Board (CREB) made several changes to the data and monthly statistics that they report to align with the new MLS Home Price Index. As a result, the data published in this analysis are revised to reflect these changes. For further information of the changes by CREB, please refer to CREB Calgary Regional Housing Market Statistics February 2012.

The City of Calgary provides this information in good faith. However, the aforementioned organization makes no representation, warranty or condition, statutory express or implied, takes no responsibility for any errors and omissions which may contained herein and accepts no liability for any loss arising from any use or reliance on this report.

Sources: Statistics Canada, CMHC, CREB, MLS, Bank of Canada, Conference Board of Canada, GLJ Energy Publications, The City of Calgary, Office of the Superintendent of Bankruptcy and others.

| City of Calgary<br>Monthly Economic Indicators                      | 2009               | 2010               | 2011               | 2011          |               |               |               |               |               | 2012          |               |               |               |               |               |               |       |
|---|--------------------|--------------------|--------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|-------|
|   |                    |                    |                    | Jul           | Aug           | Sep           | Oct           | Nov           | Dec           | Jan           | Feb           | Mar           | Apr           | May           | Jun           | Jul           | Aug   |
| <b>General Indicators</b>   |                    |                    |                    |               |               |               |               |               |               |               |               |               |               |               |               |               |       |
| <b>Inflation Rates (12-month-moving-average)</b>                    |                    |                    |                    |               |               |               |               |               |               |               |               |               |               |               |               |               |       |
| Calgary Census Metropolitan Area (CMA)                              | -0.1%              | 0.8%               | 2.2%               | 1.2%          | 1.4%          | 1.5%          | 1.7%          | 2.0%          | 2.2%          | 2.3%          | 2.4%          | 2.4%          | 2.2%          | 2.1%          | 2.0%          | 1.9%          | 1.8%  |
| Canada  | 0.3%               | 1.8%               | 2.9%               | 2.6%          | 2.7%          | 2.8%          | 2.8%          | 2.9%          | 2.9%          | 2.9%          | 3.0%          | 2.8%          | 2.7%          | 2.5%          | 2.4%          | 2.3%          | 2.1%  |
| <b>Unemployment Rates (unadjusted 3-month-moving-average)</b>       |                    |                    |                    |               |               |               |               |               |               |               |               |               |               |               |               |               |       |
| Calgary Economic Region (CER)                                       | 6.3%               | 7.0%               | 5.8%               | 5.7%          | 6.1%          | 6.1%          | 5.6%          | 4.9%          | 4.9%          | 4.9%          | 4.9%          | 5.1%          | 5.2%          | 5.2%          | 4.8%          | 4.7%          | 4.8%  |
| Canada  | 8.1%               | 8.1%               | 7.5%               | 7.3%          | 7.5%          | 7.4%          | 7.1%          | 6.8%          | 6.9%          | 7.3%          | 7.5%          | 7.8%          | 7.6%          | 7.6%          | 7.2%          | 7.2%          | 7.3%  |
| CER Employment (Person - 000s)                                      | 765                | 755                | 776                | 789           | 796           | 793           | 792           | 793           | 794           | 796           | 794           | 795           | 795           | 804           | 813           | 818           | 816   |
| Employment Insurance Alberta - # of recipients, seasonally adjusted | 56,556             | 49,778             | 34,563             | 32,300        | 32,360        | 30,190        | 29,460        | 29,410        | 29,490        | 29,260        | 27,650        | 26,700        | 25,060        | 24,470        | 23,560        | 25,610        |       |
| <i>Year-over-year % change</i>                                      | <i>217.3%</i>      | <i>-0.3%</i>       | <i>-30.9%</i>      | <i>-31.8%</i> | <i>-29.5%</i> | <i>-37.1%</i> | <i>-37.6%</i> | <i>-37.3%</i> | <i>-36.1%</i> | <i>-33.7%</i> | <i>-34.4%</i> | <i>-31.5%</i> | <i>-33.1%</i> | <i>-29.1%</i> | <i>-31.3%</i> | <i>-20.7%</i> |       |
| Employment insurance Calgary - # of recipients, unadjusted          | 17,747             | 15,671             | 10,404             | 9,770         | 10,780        | 7,580         | 7,100         | 7,110         | 8,280         | 9,890         | 9,490         | 9,120         | 7,990         | 6,870         | 6,460         | 8,970         |       |
| <i>Year-over-year % change</i>                                      | <i>261.9%</i>      | <i>-11.7%</i>      | <i>-33.6%</i>      | <i>-35.8%</i> | <i>-31.4%</i> | <i>-38.6%</i> | <i>-39.2%</i> | <i>-40.2%</i> | <i>-36.6%</i> | <i>-32.8%</i> | <i>-32.6%</i> | <i>-31.4%</i> | <i>-34.2%</i> | <i>-32.8%</i> | <i>-33.9%</i> | <i>-8.2%</i>  |       |
| City of Calgary Population Estimate (000s)                          | 1,065 <sup>#</sup> | 1,072 <sup>#</sup> | 1,091 <sup>#</sup> | 1,098         | 1,101         | 1,103         | 1,106         | 1,108         | 1,110         | 1,113         | 1,115         | 1,118         | 1,120         | 1,123         | 1,127         | 1,130         | 1,132 |
| West Texas Intermediate (\$US/barrel)                               | 61.78              | 79.52              | 95.13              | 97.34         | 86.34         | 85.61         | 86.43         | 97.16         | 98.58         | 100.32        | 102.26        | 106.21        | 103.35        | 94.72         | 82.41         | 87.95         | 94.16 |
| Alberta Natural Gas (Cdn\$/GJ)                                      | 3.78               | 3.80               | 3.43               | 3.51          | 3.46          | 3.43          | 3.19          | 3.09          | 2.81          | 2.41          | 2.05          | 1.71          | 1.59          | 1.94          | 1.86          | 2.22          | 2.08  |
| Canadian Real GDP y-o-y % change - (Chained 2002 dollar)            | -3.0%              | 3.4%               | 2.6%               | 2.5%          | 2.7%          | 3.0%          | 2.7%          | 2.1%          | 1.9%          | 1.7%          | 1.7%          | 1.7%          | 2.1%          | 2.4%          | 2.4%          |               |       |
| <i>Canadian Real GDP m-o-m % change - (Chained 2002 dollar)</i>     | <i>--</i>          | <i>--</i>          | <i>--</i>          | <i>0.5%</i>   | <i>0.5%</i>   | <i>0.2%</i>   | <i>0.0%</i>   | <i>-0.1%</i>  | <i>0.5%</i>   | <i>0.1%</i>   | <i>-0.2%</i>  | <i>0.1%</i>   | <i>0.4%</i>   | <i>0.1%</i>   | <i>0.2%</i>   |               |       |
| Prime Lending Rate - Bank of Canada (%)                             | 2.40%              | 2.60%              | 3.00%              | 3.00%         | 3.00%         | 3.00%         | 3.00%         | 3.00%         | 3.00%         | 3.00%         | 3.00%         | 3.00%         | 3.00%         | 3.00%         | 3.00%         | 3.00%         | 3.00% |
| <b>Consumer Indicators</b>  |                    |                    |                    |               |               |               |               |               |               |               |               |               |               |               |               |               |       |
| Average Hourly Wage Rate - Alberta y-o-y % change                   | 4.4%               | 1.3%               | 1.7%               | -0.4%         | 0.2%          | 1.9%          | 2.1%          | 3.9%          | 2.6%          | 3.5%          | 2.1%          | 3.2%          | 4.0%          | 3.4%          | 5.0%          | 5.6%          | 7.4%  |
| Average Weekly Earnings* - Alberta y-o-y % change                   | 6.1%               | 4.5%               | 4.1%               | 3.3%          | 3.5%          | 3.6%          | 4.7%          | 3.6%          | 5.0%          | 2.0%          | 2.3%          | 1.8%          | 1.7%          | -1.6%         | 2.2%          | 4.3%          |       |
| Retail Sales - Alberta, seasonally adjusted (\$billions)            | 56.0               | 59.7               | 63.9               | 5.2           | 5.3           | 5.4           | 5.6           | 5.6           | 5.6           | 5.6           | 5.6           | 5.7           | 5.6           | 5.7           | 5.6           | 5.7           |       |
| Retail Sales - CER, seasonally adjusted (\$billions)                | 22.3               | 23.4               | 24.8               | 2.1           | 2.1           | 2.1           | 2.2           | 2.2           | 2.2           | 2.2           | 2.2           | 2.2           | 2.2           | 2.2           | 2.2           | 2.2           |       |
| Index of Consumer Confidence - Canada                               | 71.4               | 84.7               | 80.6               | 81.3          | 74.7          | 75.0          | 71.8          | 76.4          | 69.9          | 73.9          | 75.2          | 79.5          | 75.0          | 80.8          | 74.0          | 76.9          | 75.6  |
| Housing Starts - Calgary CMA  | 6,318              | 9,262              | 9,292              | 658           | 1,237         | 810           | 981           | 1,106         | 970           | 786           | 1,345         | 1,069         | 1,711         | 949           | 1,184         | 910           | 1,039 |
| # of Personal Bankruptcies - Alberta                                | 9,986              | 8,150              | 7,029              | 534           | 595           | 525           | 515           | 577           | 483           | 517           | 533           | 568           | 523           | 515           | 484           |               |       |
| Calgary Residential Unit Sales MLS                                  | 24,880             | 20,996             | 22,466             | 1,975         | 1,907         | 1,789         | 1,661         | 1,656         | 1,253         | 1,308         | 2,113         | 2,647         | 2,720         | 2,982         | 2,832         | 2,502         | 2,198 |
| Calgary Residential Sales to New Listings Ratio MLS                 | 61.14              | 48.09              | 53.69              | 52.47         | 49.93         | 44.95         | 50.69         | 70.29         | 86.29         | 39.30         | 56.42         | 58.45         | 62.24         | 60.29         | 65.06         | 70.03         | 64.67 |
| Calgary Residential Average Price MLS (\$thousands)                 | 384.3              | 397.4              | 401.9              | 397.6         | 394.3         | 406.3         | 398.9         | 398.7         | 392.7         | 382.5         | 405.7         | 409.8         | 414.9         | 429.5         | 422.1         | 409.7         | 400.3 |
| <b>Business Indicators</b>  |                    |                    |                    |               |               |               |               |               |               |               |               |               |               |               |               |               |       |
| Wholesale Sales - Alberta, seasonally adjusted (\$billions)         | 59.0               | 61.7               | 70.5               | 5.8           | 6.0           | 6.1           | 6.3           | 6.4           | 6.3           | 6.3           | 6.4           | 6.3           | 6.6           | 6.7           | 6.5           | 6.6           |       |
| Manufacturing Sales - Alberta, seasonally adjusted (\$billions)     | 54.0               | 60.1               | 70.9               | 5.9           | 6.0           | 6.3           | 6.1           | 6.6           | 6.3           | 6.3           | 6.4           | 6.4           | 6.3           | 6.1           | 5.9           | 5.9           |       |
| # of New Businesses - Calgary                                       | 3,075              | 3,537              | 4,300              | 507           | 456           | 315           | 580           | 535           | 299           | NA            | 101           | 473           | 200           | 162           | 475           | 202           | 445   |
| # of Business Closures - Calgary                                    | 2,623              | 2,503              | 2,380              | 191           | 222           | 158           | 178           | 205           | 140           | NA            | 601           | 189           | 162           | 290           | 122           | 239           | 124   |
| # of Business Bankruptcies - Alberta                                | 405                | 378                | 264                | 15            | 26            | 23            | 30            | 19            | 18            | 20            | 25            | 19            | 20            | 28            | 22            |               |       |
| City of Calgary Total Building Permit Value (\$millions)            | 3,656              | 2,913              | 4,538              | 327           | 426           | 387           | 318           | 259           | 490           | 234           | 376           | 392           | 608           | 534           | 356           | 373           | 470   |

# Taken from April Civic Census \* Average weekly earnings is wage rate with benefits (including overtime)