

- In September 2012, Calgary's 12-month-moving-average inflation rate decreased to 1.7 per cent from 1.8 per cent in August 2012 but up from 1.5 per cent in September 2011. Nationally, the inflation rate also decreased to 2 per cent from 2.1 per cent in the previous month and 2.8 per cent in September 2011.
- The unemployment rate in the Calgary Economic Region (CER) was 5.1 per cent in September 2012, down from 6.1 per cent in the same time last year. Nationally, the unemployment rate was 7.3 per cent, down from 7.4 per cent in September 2011.
- Total employment in the Calgary Economic Region (CER) was 809,400 in September 2012, a 2 per cent increase from 793,200 in September 2011.
- Between August 2011 and August 2012, the number of Calgarians receiving regular employment insurance fell by 15.1 per cent to 9,150. For Alberta, in the same time period, the number fell by 17.7 per cent to 26,620.
- In September 2012, the average price of crude oil (WTI) was US\$94.56/bbl, up 0.4 per cent from August 2012. The average price of natural gas (AECO) was \$2.19/GJ in September 2012, up 5.3 per cent from the previous month.
- The Canadian prime business loan rate remained unchanged at 3 per cent in September 2012.
- The Index of Consumer Confidence increased 6.7 points in September 2012 to 82.2 (2002 = 100) from August 2012.
- In August 2012, total retail sales in the CER was estimated at \$2.2 billion (seasonally adjusted), down 1.4 per cent from July but up 6.7 per cent from a year ago. Alberta retail sales were estimated at \$5.8 billion (seasonally adjusted) in August 2012, indicating a 0.4 per cent increase over the previous month and a 8.1 per cent increase year-over-year.
- Alberta wholesale merchants' sales were estimated at \$6.6 billion (seasonally adjusted) in August 2012, up 0.1 per cent from the previous month and 10.1 per cent from August 2011.
- Alberta manufacturing sales were estimated at \$6.2 billion (seasonally adjusted) in August 2012, up 0.5 per cent from the previous month and 4.2 per cent from August 2011.
- In September 2012, total housing starts in Calgary (CMA) reached 1,012 units, down from 1,039 units in August but up from 810 units a year ago.
- Calgary housing sales in September 2012 was 2,054 units, down 6.6 per cent from 2,198 units in August but up 14.8 per cent from 1,789 units a year ago.
- September's MLS average sale price for Calgary was \$402,756, up 0.6 per cent from last month's average of \$400,277, but down 0.9 per cent from \$406,252 a year ago.
- In September 2012, the total building permit value in the city of Calgary reached \$302 million, a 35.7 per cent decrease from last month's total of \$470 million, and a 21.6 per cent decrease from \$386 million a year ago.

*Next release: November 29, 2012*

**Note:** In March 2012, Calgary Real Estate Board (CREB) made several changes to their monthly statistics in order 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.

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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 Monthly Economic Indicators	2009	2010	2011	2011					2012								
				Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>General Indicators</b>																	
<b>Inflation Rates (12-month-moving-average)</b>																	
Calgary Census Metropolitan Area (CMA)	-0.1%	0.8%	2.2%	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%	1.7%
Canada	0.3%	1.8%	2.9%	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%	2.0%
<b>Unemployment Rates (unadjusted 3-month-moving-average)</b>																	
Calgary Economic Region (CER)	6.3%	7.0%	5.8%	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%	5.1%
Canada	8.1%	8.1%	7.5%	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%	7.3%
CER Employment (Person - 000s)	765	755	776	796	793	792	793	794	796	794	795	795	804	813	818	816	809
Employment Insurance Alberta - # of recipients, seasonally adjusted	56,556	49,778	34,563	32,360	30,190	29,460	29,410	29,490	29,260	27,650	26,700	25,060	24,470	24,200	25,730	26,620	
<i>Year-over-year % change</i>	<i>217.3%</i>	<i>-0.3%</i>	<i>-30.9%</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>-29.5%</i>	<i>-20.3%</i>	<i>-17.7%</i>	
Employment insurance Calgary - # of recipients, unadjusted	17,747	15,671	10,404	10,780	7,580	7,100	7,110	8,280	9,890	9,490	9,120	7,990	6,870	6,580	8,970	9,150	
<i>Year-over-year % change</i>	<i>261.9%</i>	<i>-11.7%</i>	<i>-33.6%</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>-32.7%</i>	<i>-8.2%</i>	<i>-15.1%</i>	
City of Calgary Population Estimate (000s)	1,065 <sup>#</sup>	1,072 <sup>#</sup>	1,091 <sup>#</sup>	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	1,135
West Texas Intermediate (\$US/barrel)	61.78	79.52	95.13	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	94.56
Alberta Natural Gas (Cdn\$/GJ)	3.78	3.80	3.43	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	2.19
Canadian Real GDP y-o-y % change - (Chained 2002 dollar)	-3.0%	3.4%	2.6%	2.7%	3.0%	2.7%	2.1%	1.9%	1.7%	1.7%	1.7%	2.0%	2.4%	2.2%	1.9%	1.2%	
<i>Canadian Real GDP m-o-m % change - (Chained 2002 dollar)</i>	<i>--</i>	<i>--</i>	<i>--</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>0.1%</i>	<i>0.2%</i>	<i>-0.1%</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%	0.2%	1.9%	2.1%	3.9%	2.6%	3.5%	2.1%	3.2%	4.0%	3.4%	5.0%	5.6%	7.4%	6.5%
Average Weekly Earnings* - Alberta y-o-y % change	6.1%	4.5%	4.1%	3.5%	3.6%	4.7%	3.6%	5.0%	2.0%	2.3%	1.8%	1.7%	-1.6%	2.2%	4.2%	2.1%	
Retail Sales - Alberta, seasonally adjusted (\$billions)	56.0	59.7	63.9	5.3	5.4	5.6	5.6	5.6	5.6	5.6	5.7	5.6	5.7	5.6	5.7	5.8	
Retail Sales - CER, seasonally adjusted (\$billions)	22.3	23.4	24.8	2.1	2.1	2.2	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	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	82.2
Housing Starts - Calgary CMA	6,318	9,262	9,292	1,237	810	981	1,106	970	786	1,345	1,069	1,711	949	1,184	910	1,039	1,012
# of Personal Bankruptcies - Alberta	9,986	8,150	7,029	595	525	515	577	483	517	533	568	523	515	484	489	454	
Calgary Residential Unit Sales MLS	24,880	20,996	22,466	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	2,054
Calgary Residential Sales to New Listings Ratio MLS	61.14	48.09	53.69	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	60.11
Calgary Residential Average Price MLS (\$thousands)	384.3	397.4	401.9	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	402.8
<b>Business Indicators</b>																	
Wholesale Sales - Alberta, seasonally adjusted (\$billions)	59.0	61.7	70.5	6.0	6.1	6.3	6.4	6.3	6.3	6.4	6.3	6.6	6.7	6.5	6.6	6.6	
Manufacturing Sales - Alberta, seasonally adjusted (\$billions)	54.0	60.1	70.9	6.0	6.3	6.1	6.6	6.3	6.3	6.4	6.4	6.3	6.1	5.9	6.2	6.2	
# of New Businesses - Calgary	3,075	3,537	4,300	456	315	580	535	299	NA	101	473	200	162	475	202	445	293
# of Business Closures - Calgary	2,623	2,503	2,380	222	158	178	205	140	NA	601	189	162	290	122	239	124	215
# of Business Bankruptcies - Alberta	405	378	264	26	23	30	19	18	20	25	19	20	28	22	16	10	
City of Calgary Total Building Permit Value (\$millions)	3,656	2,913	4,538	426	386	318	259	490	234	376	392	608	534	356	373	470	302

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