



Calgary



Update: **Multi-Residential**

Information provided is preliminary information and is subject to change



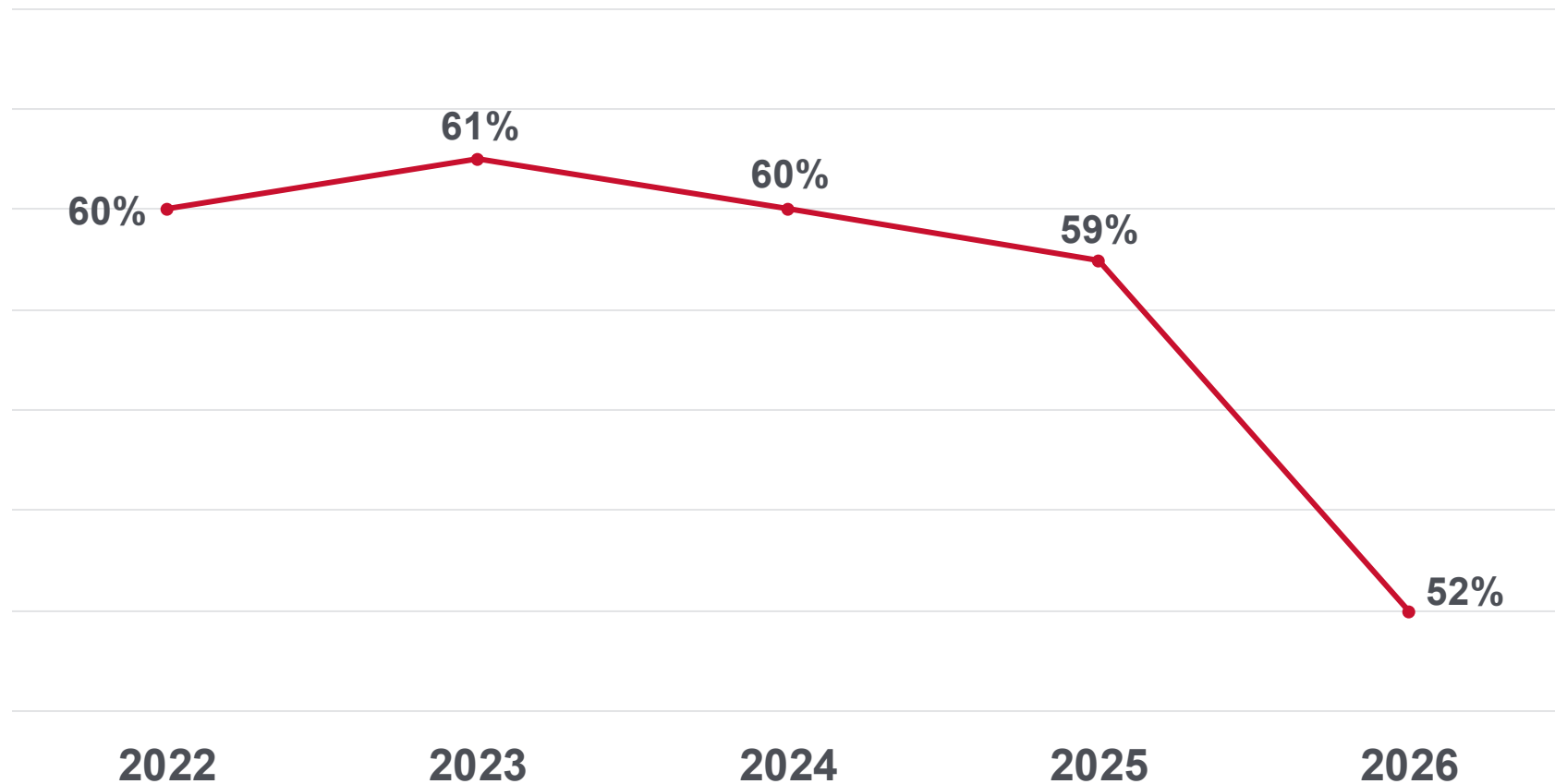
Market overview

Continued supply growth

Rents dropping

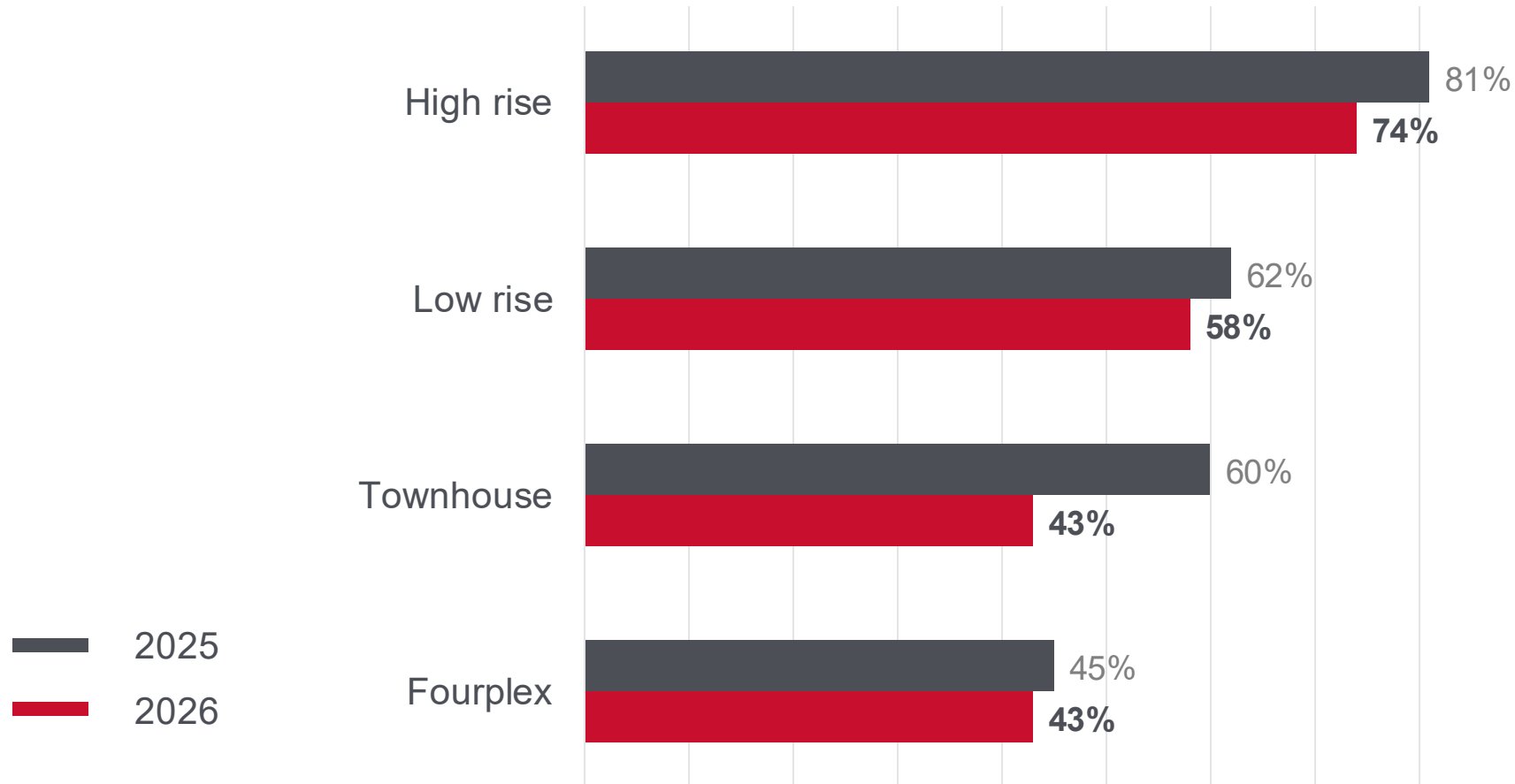
Relative price stability

Assessment Request for Information (ARFI) annual submission percentage

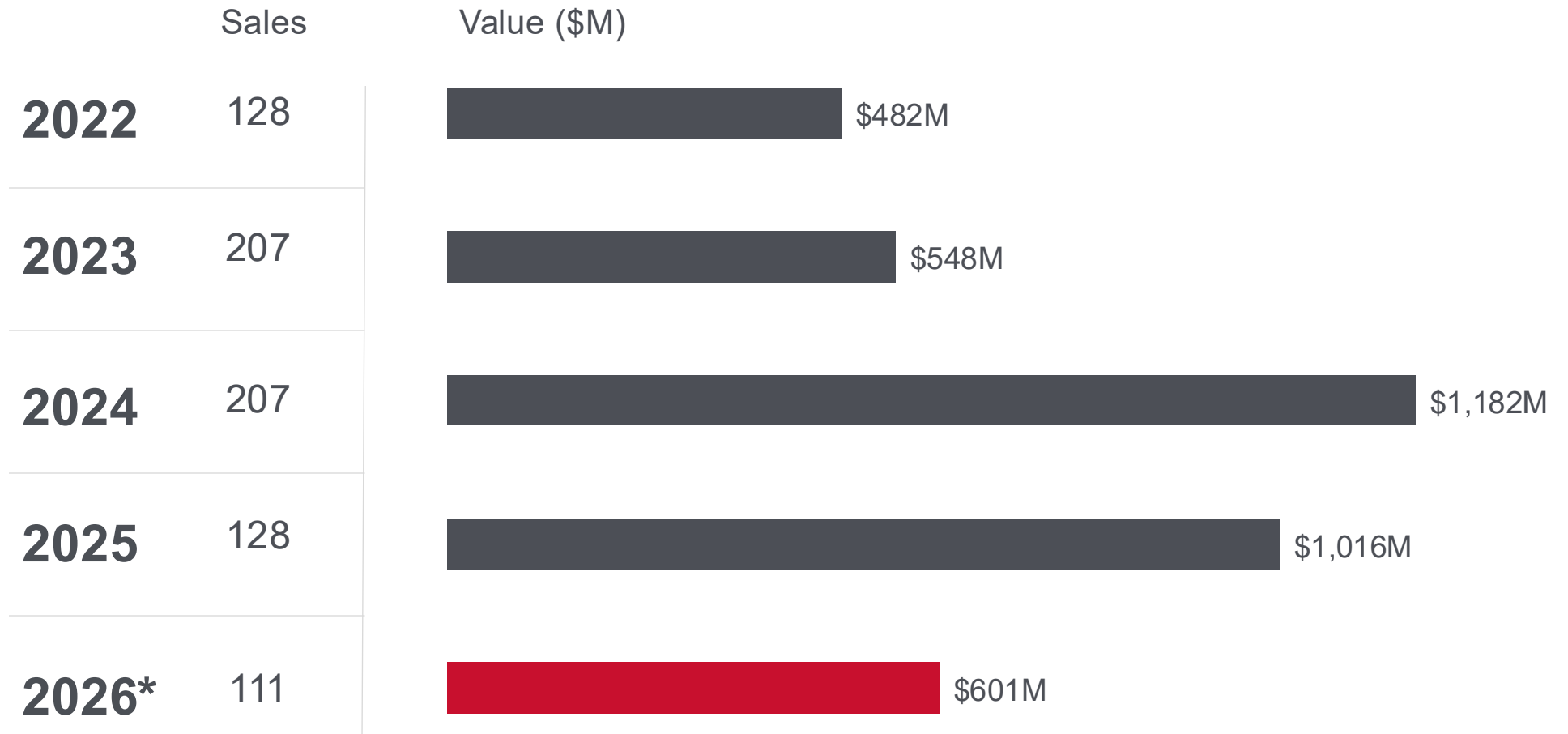


Y-axis abbreviated to highlight year-over-year variation.

ARFI submission by property type

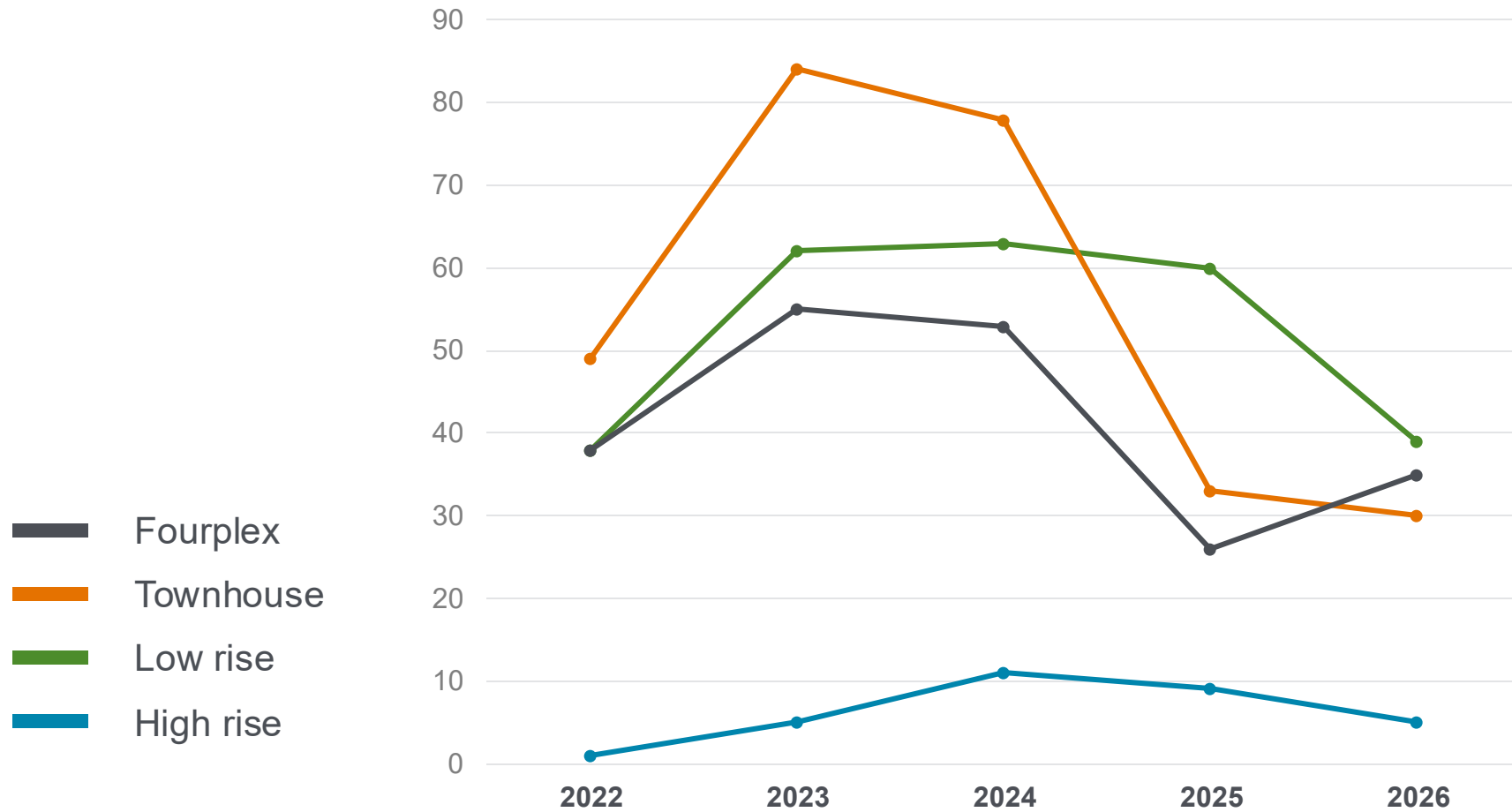


Multi-Residential sales activity



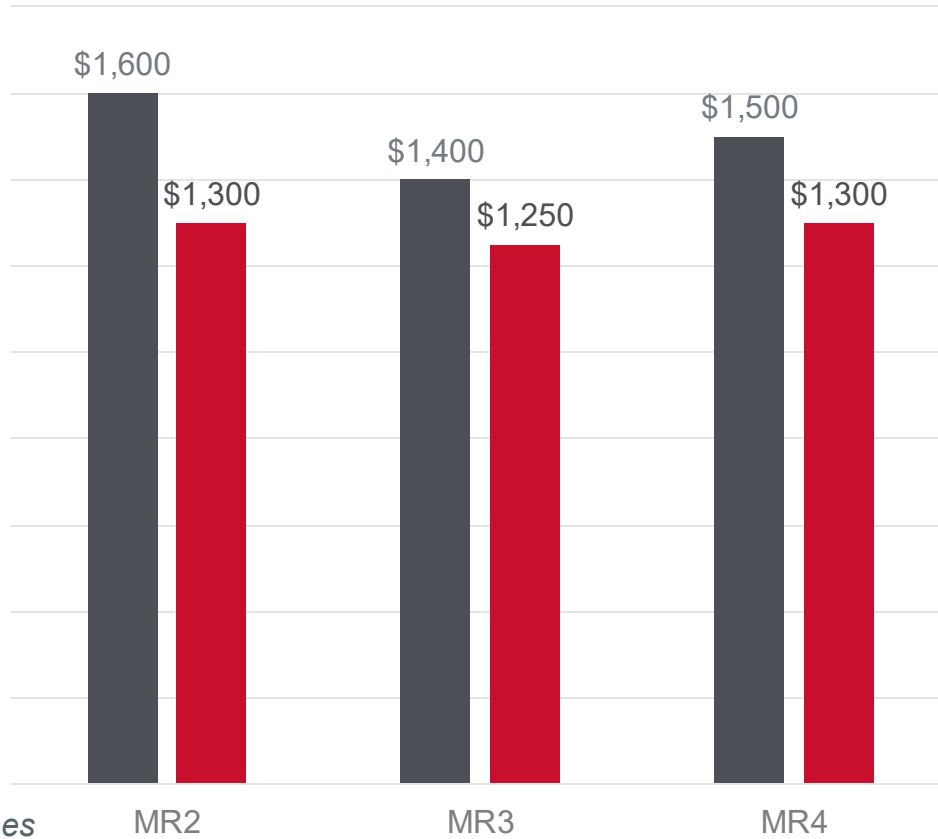
**Jan. 1 to July 1*

Sale activity by property type

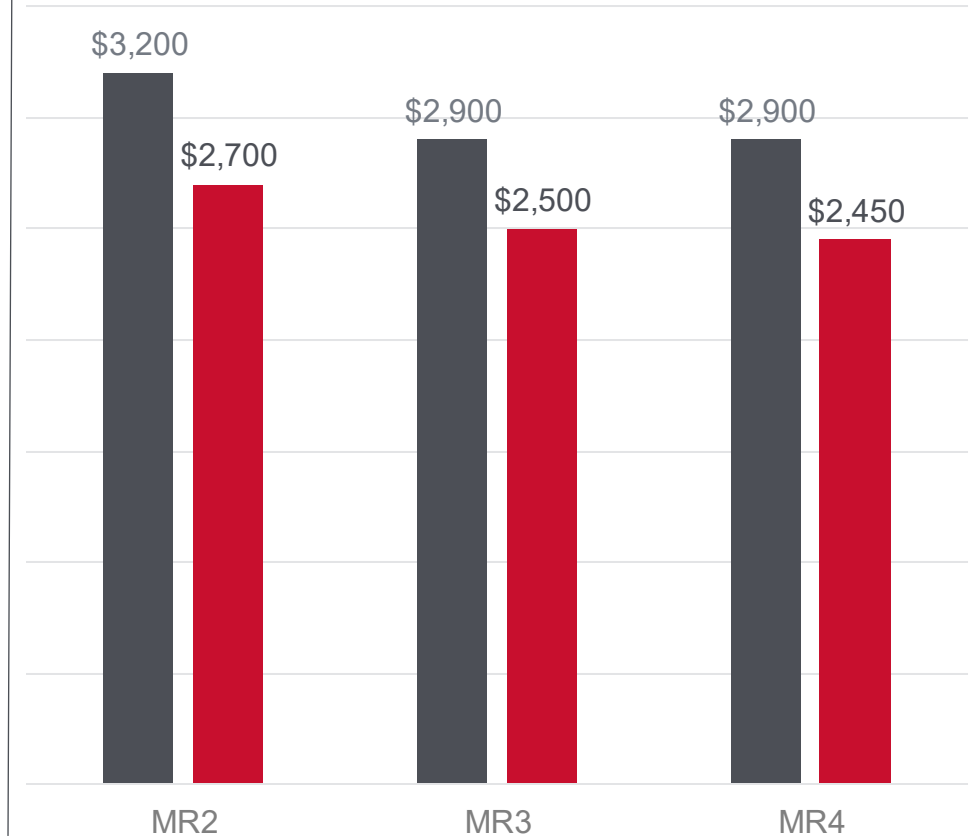


New townhouse rent trends

1 bedroom

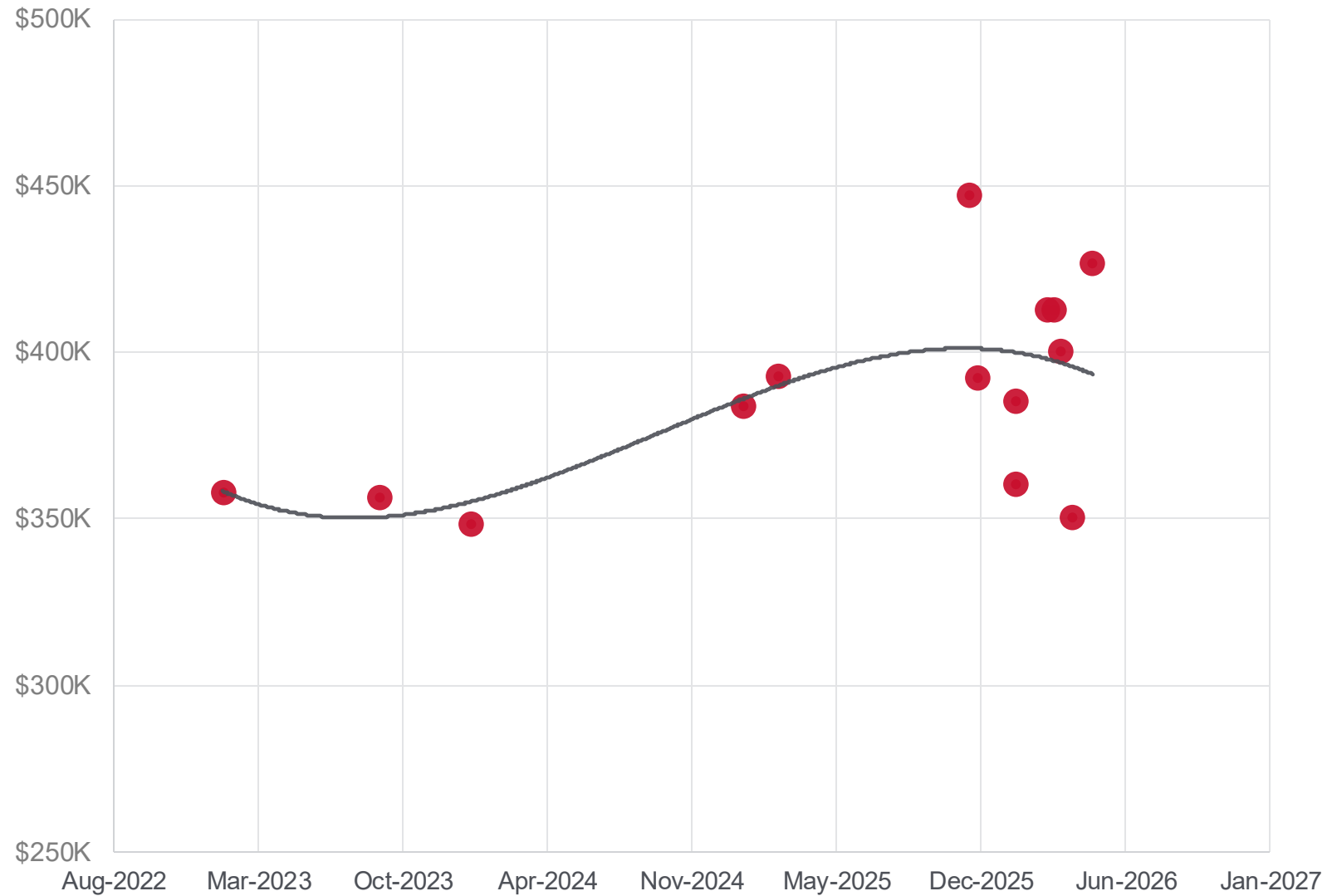


3 bedroom



2025
2026

New townhouse sale trends



Inventory breakdown

Property type	Number of accounts	Total assessed value*	Preliminary assessment change
Low rise	1,161	\$11B	-5%
High rise	147	\$7B	-1%
Townhouse	706	\$3B	-3%
Fourplex	639	\$630M	-5%
Total	2,799	\$25B	-4%

**Total assessed values are rounded to the nearest whole number*

New development

Truman/Marriott collaboration

69 Storey “W Calgary”

- 157 rooms & 239 branded residences
- Spa, meeting space, FIT studio, rooftop bar

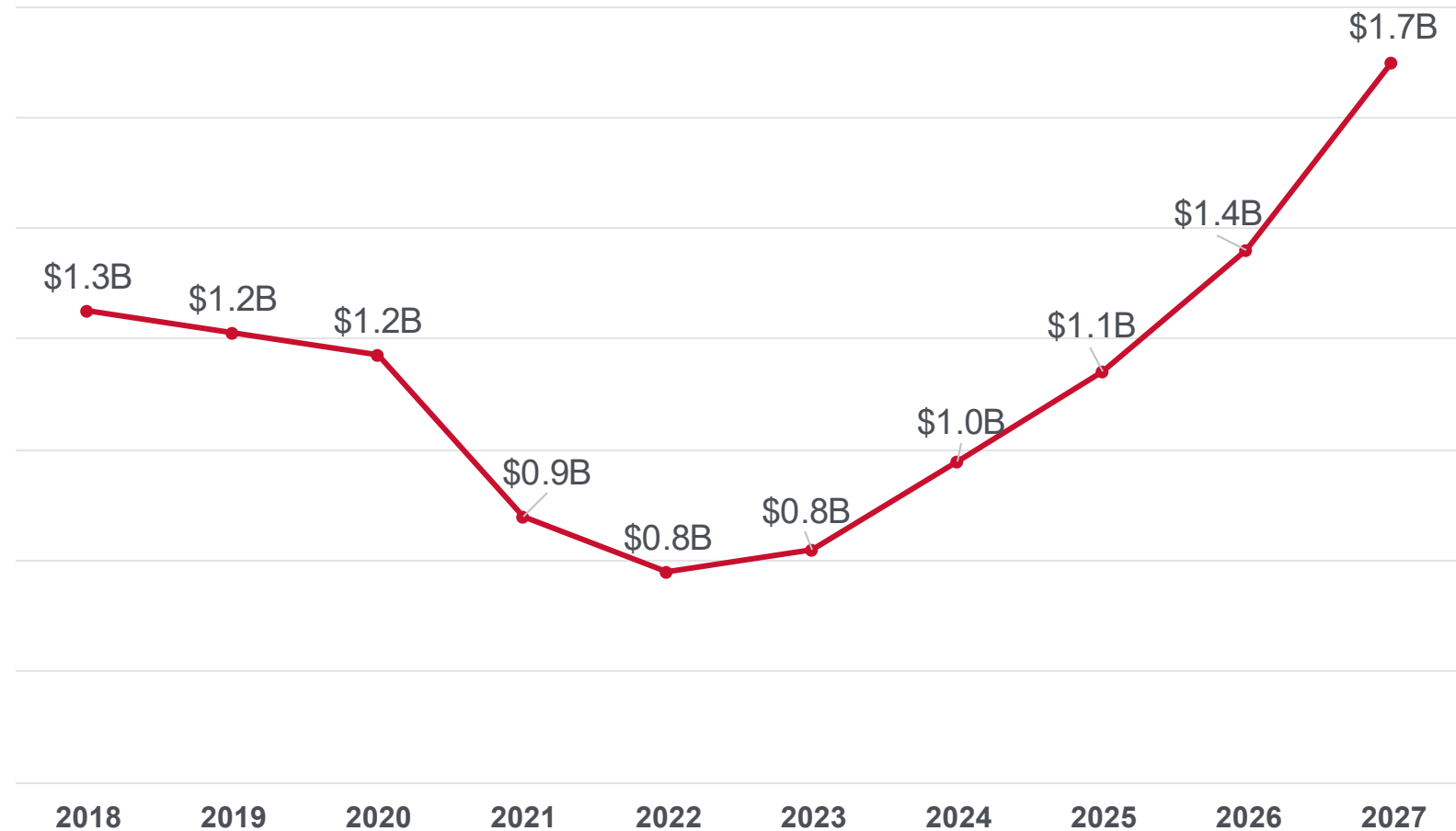
62 Storey “JW Marriott”

- 248 rooms & 120 branded residences
- Meeting space, indoor/outdoor pool, market, garden, curated retail area

\$1.4B
Expected in 2029 - 2030



Historical total assessed value of hotels



Y-axis abbreviated to highlight year-over-year variation.

Hospitality median shift

	Median shift	
	2026	2027
Downtown full-service A	8%	4%
Downtown full-service B/C	15%	5%
Downtown limited service	15%	6%
Suburban full service	40%	48%
Suburban limited service	38%	67%
Total	29%	21%

Multi-Residential key takeaways

- Continued supply growth amongst Multi-Residential properties
- Rents dropping in beltline, north of river, and west area
- Relative price stability within the market

Questions?