



We're talking about a whopping 100 homes being sold per day, surpassing April's 90 and March's 80 sales per day. It's like a real estate marathon, and we're sprinting ahead with no signs of slowing down.

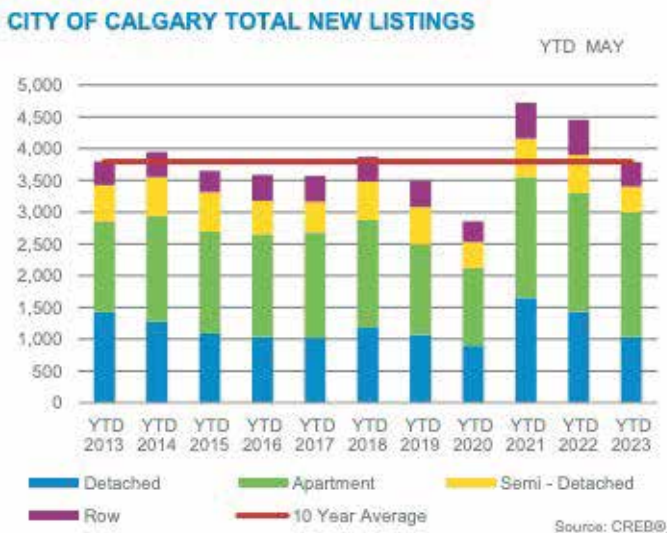
### Understanding the Market Segments - let's dig deeper and uncover the juicy details.

When we break it down by property types, we see that the real MVP behind our success is none other than the apartment market. Those little guys have shown a staggering 36% increase in sales compared to last year. They're the master puppeteers pulling the strings of our show.

Detached and row homes, on the other hand, have taken a bit of a breather with a 10% decrease in sales, while semi-detached homes are strutting their stuff with a modest 5% increase. It's a mixed bag, but the apartment market is the real star of the show.

### The Inventory Conundrum

Now, let's shift our attention to new listings. **Are we finally seeing more properties hit the market to satisfy the ever-growing demand?**



Well, take a gander at this graph showcasing the year-to-date new listings. The bar on the far right, representing 2023, is pretty much on par with the 10-year average. So, at first glance, we might think new listings aren't a problem. They may not be as high as the last two years, but they're certainly no slouch either.

In May, we started with 3,229 homes on the market, a 34% drop from last year, and ended the month with 3,207. That's a mere 20 homes fewer, further heightening the shortage compared to last year's numbers. Remember last year, despite all the chaos, we saw 400 more homes accumulate on the market

between April and May? Well, this year, it's a big fat zero. Zip. Nada.

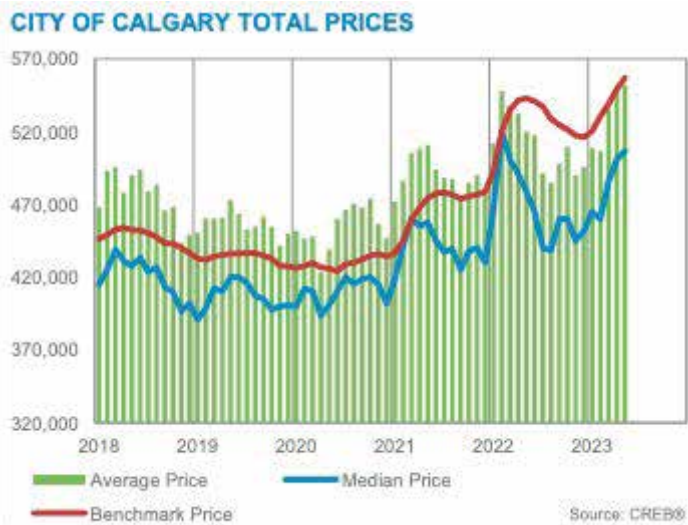
This graph is like a visual smack in the face, showcasing the downward trend in inventory. It's as if the inventory gods decided to take a vacation, leaving us high and dry. Detached homes saw zero net gain, semi-detached witnessed nearly a 20% drop, row homes remained stagnant, and even apartments didn't budge. **It's a shortage across the board, not just in the hottest part of the market.**

### Now, let's address the elephant in the room - Pricing.

Everyone wants to know if their home prices are skyrocketing or plummeting, so they can make informed decisions. Feast your eyes on this graph... and focus on that red line—the Benchmark Price. It's like watching a rocket taking off; the prices just keep climbing higher and higher.

If you thought this was a recent phenomenon, think again. Take a look at this year's price graph. The red line is as straight as an arrow, indicating a steady increase without any signs of slowing down. **We've reached yet another all-time high in housing prices!**

Detached homes are flirting with \$674k, semi-detached are strutting their stuff at \$600k, row homes are playing it cool just below \$400k (\$390k, to be precise), and apartments are shyly hiding just under \$300k. We've hit new highs in all property types!



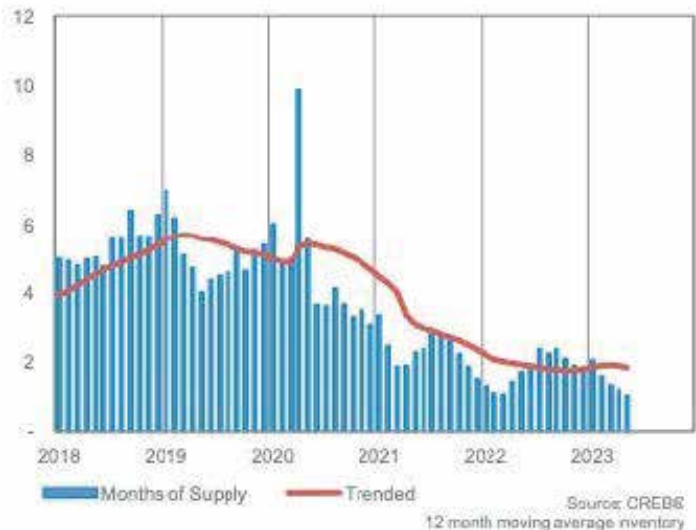
CITY OF CALGARY TOTAL INVENTORY AND SALES



Now, I know what you're thinking—how is this even possible? Is the other shoe going to drop? Well, let me assure you, unless a war breaks out or we witness a "Great Depression" (knock on wood), this momentum and price surge are here to stay. This isn't some overnight fling or a passing trend. No, no, this is the result of years of solid groundwork, firmly rooted in economic fundamentals.

Take a look at this graph depicting the "Months of Supply." It combines the total inventory of homes on the market with our current buyer demand. The lower the graph, the faster the market, and the more demand outweighs supply. It's a powerful indicator, and when we examine it over the course of several years, we can see the gradual climb to this point. So, all those naysayers claiming we're about to crash or adjust out of this market soon? They're just looking for catchy headlines.

CITY OF CALGARY TOTAL MONTHS OF INVENTORY



**Imagine this scenario: if we didn't put another home on the market in June, we'd be left with absolutely zero homes to buy by the end of the month!**

That's supply and demand working their magic and sending prices soaring to new heights. This situation is firmly grounded in economic fundamentals, not mere hype or emotions. It's a testament to real people, real profits, and real investments in our beautiful city. This is exactly what we want and what we can confidently plan our future around, especially when it comes to housing.

**Now, let's talk about speed.**

How quickly can you make your move in this sizzling market? Well, hold onto your hats, because homes in the Calgary area are now selling on average in a mind-blowing 24 days! That's right, from listing to a firm, condition-free deal, it's as quick and worry-free as it gets. You can practically blink, and your home will be off the market.

**To wrap it all up, let me leave you with this thought:** if you were considering a purchase or a move last year, you might have felt frustrated, caught in a whirlwind of multiple offers and sky-high prices. But guess what? The correction or crash you were waiting for never arrived. In fact, the prices have continued to climb steadily. Just take a glance at this slice from the detached homes chart. Last year, when you were on the verge of giving up, the average price was \$647k. And now? It's a whopping \$674k! Apartments have gone from \$269k to \$299k, row homes from \$359k to \$390k, and semi-detached from \$581k to \$600k. The numbers don't lie!

May
1,616
2,220
2,559
22
647,000
595,000
659,734
266
1,486
1,797
1,482
22
674,000
656,000
732,321
277

**Seizing the Opportunities**

So, it's time to seize the moment, to make your move, because history has shown us that real estate is a long game that always comes out on top. The pain of getting in is always easier than the pain of missing out on future upside. And here's the icing on the cake: the year-over-year city-wide gain of 2.6% is actually below the 40-year average. We're not just talking about a flash in the pan; this is a solid market with true staying power.

As someone with industry experience, I'm not just shouting from the rooftops, I'm also putting my money where my mouth is. My motto is simple: get more assets in the market and let time do its thing. So, buckle up and make your move, because the real estate train is leaving the station, and it's one ride you don't want to miss!

**If you'd like to discuss your needs and strategy, please get in touch. I'd love to hear from you, and you know I love discussing Calgary Real Estate.**

**You can always go to [PlanWithMike.ca](https://PlanWithMike.ca) to schedule a time for a chat or reach out directly to (403) 809-9386!**