



Pulse of the city



DECEMBER 2023 MARKET UPDATE

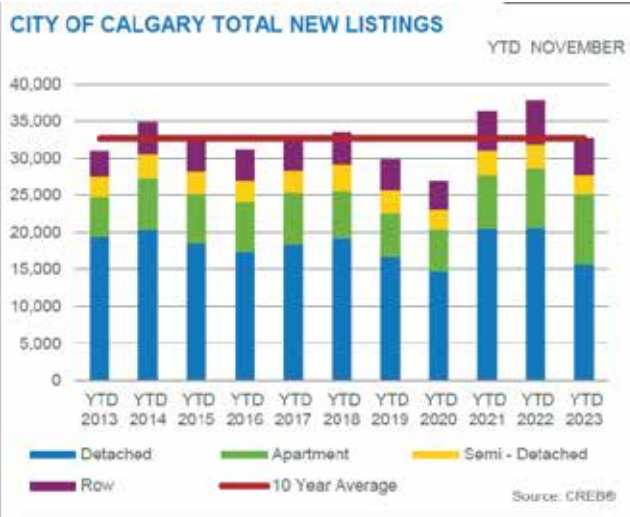
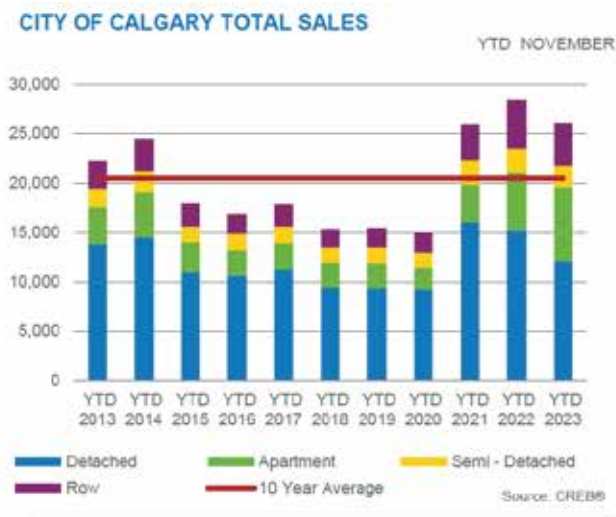
Mike Abou Daher | Realtor®
(403) 809-9386 | Team@MikeAbouDaher.com

Calgary's Festive Real Estate Rhapsody

As the festive lights begin to twinkle across Calgary and the aroma of gingerbread lattes fills the air, our Real Estate market presents its own holiday spectacle. November, a month where the market danced to the rhythm of growth and resilience, offers us much to reflect on and celebrate. Let's unwrap this gift of data and trends, where homes are as coveted as the last slice of grandma's famous fruitcake.

Listings and Sales: The Market's Festive Fanfare

New listings in November soared to 2,227 units, a whopping 40% jump from last year. It seems everyone decided to list their homes at the same time – perhaps it's the allure of holiday cheer? Despite this influx, sales kept pace with a robust 1,787 properties finding new owners. The sales-to-new listings ratio stood at a sturdy 80%, ensuring the market's scales tipped slightly in favor of sellers.



Inventory: The Elusive Holiday Present

In a twist reminiscent of a holiday mystery novel, inventory levels played hide-and-seek, remaining low at a time of increased listings. With the months of supply comfortably nestled below two months, homes in Calgary are being snapped up with an eagerness that rivals a child opening presents on Christmas morning.



Price Escalation: Calgary's Own Rocket Sleigh

The benchmark price soared to a jolly \$572,700, marking an 11% ascent from last November. This upward trajectory in prices is like Calgary's version of Santa's sleigh – defying gravity and filled with surprises. It's a clear indicator that the market's health is as robust as Santa himself.

Detached Homes: The Star on Calgary's Real Estate Tree

Detached homes, particularly those under \$700,000, faced a supply crunch, leading to a 20% dip in year-to-date sales. Yet, the overall benchmark price for these homes reached a starry height of \$699,500, a 13% increase from last year. This segment of the market is like the star atop the Christmas tree – highly sought after and admired.

Semi-Detached and Row Houses: The Harmonious Carolers

Semi-detached homes saw a welcome influx of listings, stabilizing prices at \$628,700, a figure that's still 12% higher than last year. Row houses, not to be outshone, boasted a benchmark price of \$429,100, a significant 21% increase. These housing types harmonize like carolers, each contributing to the festive melody of the market.

Apartment Condominiums: The Market's Shining Ornaments

Apartment condos continued their ascent to stardom, with sales reaching new heights and the benchmark price hitting a dazzling \$320,100. Their affordability and popularity make them akin to the shining ornaments on a Christmas tree, adding sparkle and appeal to the market.



Regional Rundown: The Diverse Flavors of the Holiday Season

Airdrie: Like a surprise gift under the tree, Airdrie's benchmark price grew to \$524,500 despite a dip in year-to-date sales.

Cochrane: Offering a more balanced market, Cochrane's benchmark price climbed to \$548,600, like a carefully chosen gift that keeps giving.

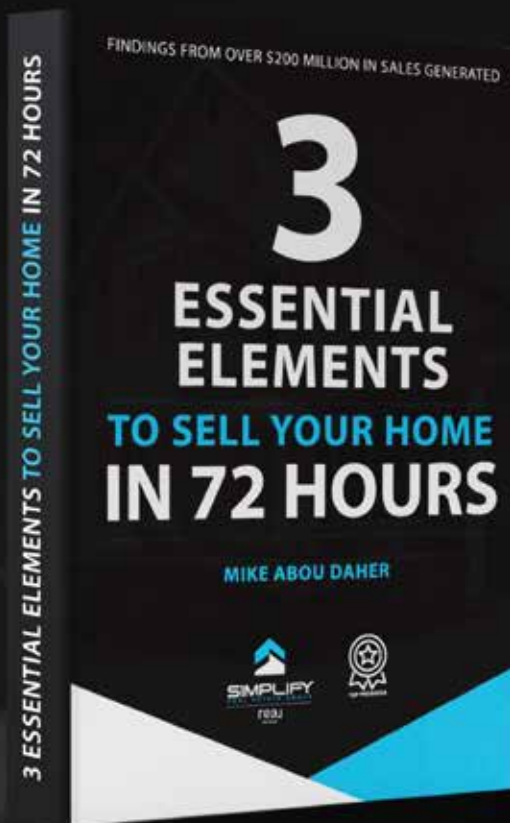
Okotoks: With a benchmark price of \$590,200, Okotoks reminds us of the joy and warmth of the holiday season, showcasing robust growth and vitality.

A Season of Joy and Real Estate Revelations

As we deck the halls and light the candles, Calgary's real estate market wraps up November with a bow of optimism and growth. Whether you're a buyer, a seller, or simply enjoying the holiday season, understanding these trends is crucial. And remember, if the real estate market feels as complex as assembling a child's toy on Christmas Eve, I'm here to help with expertise and a sprinkle of holiday cheer.

As we approach the heartwarming time of Christmas, I extend my warmest wishes for a joyful and prosperous holiday season to you and your loved ones. May your homes be filled with laughter, love, and the spirit of togetherness.

If you're considering a move in this dynamic market or just seeking some friendly advice, I'm only a call or a click away. Visit PlanWithMike.ca or give me a ring at (403) 809-9386. Let's make your real estate dreams come true in this season of wonder.



Call or Text (403) 809-9386 For Your Copy Today!

We have generated millions in sales with these powerful strategies outlined in this free book for us and for our clients.

And this isn't for one specific price point. No, we've successfully deployed them across the Calgary and area in all different price points. Using these marketing methods to help hundreds of families make a smooth transition in their life. Many of them have seen their homes transform without lifting a finger and sell first weekend on the market.

It's easy to read and wastes no time in going straight for the jugular with actionable strategies that get RESULTS.

GET YOUR COPY