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Dear clients

Conditions for buyers are largely improving across Canada, including in Calgary, where a new survey points to lower prices and falling mortgage rates boosting purchasing power.

Notably, Calgary saw the third most substantial improvement in average price, monthly mortgage payment and income required to qualify under the federal stress test rules.

The average price of a home in Calgary decreased by \$4,700 from August to September to reach \$567,900. That's the third largest month-over-month decline among markets, trailing only Canada's two largest markets.

Toronto topped the list with a decline of \$9,400 to reach an average price in September of \$960,300. In Vancouver, the cost fell \$8,300 to about \$1.14 million for the average cost of a home.

The price decline in Calgary was the key driver behind the decrease in the average monthly mortgage payment of \$2,908, a drop of \$30 from the previous month.

Falling prices also lowered the amount of income to qualify under the federal stress test. It fell \$1,100 to \$123,200 in September from August to qualify for a rate of 6.47 per cent. That is a slight drop from August when the rate was 6.49 per cent. Both rates are two full percentage points above the posted mortgage rates for a five-year fixed rate used in the study. Borrowers must qualify at that highest threshold to ensure they can afford to pay their mortgage if interest rates rise.

Calgary had been a seller's market for quite some time, which started to unwind over the past couple of months, sales-to-new-listings ratio dropped nearly nine percentage points in September. Calgary Real Estate Board statistics from Sept. 30 show the metric was 45 per cent, indicating a market with a balance between supply and demand. Yet the market has been trending toward favouring buyers as the ratio moves closer to 40 per cent, the threshold between a balanced and a buyer's market. As well, supply is over four months, the highest since early 2020, this reduces the edge sellers had, and buyers have more negotiation room.

That is all I got for 2025!



I cannot believe another year has gone by, I want to thank you all for your support over the years. I wish you and your families a happy holiday.

I will be available for any questions throughout the holiday, please do not hesitate.