SEPTEMBER 2026

CALGARY MARKET

KAREN'S PERSPECTIVE

Beyond the headlines.

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KAREN'S PERSPECTIVE

A market moving at different speeds

There is a definite sense of optimism in Calgary particularly in the detached luxury segment of the real estate market that is driven by a few compelling factors. What I am observing is many families moving to Calgary from other parts of the country for work and to raise their families. I am also seeing families with young children moving here from other countries to take advantage of our quality of life, school safety, proximity to the mountains and affordability. As well, a number of Calgarians are deciding to move up to their dream home made possible by large stock gains in their portfolios. All of this activity in the luxury (over $1.5M) segment of the market is contributing to a continuation of bidding wars for well priced properties. Last weekend I sold 2 inner city luxury homes for $2.8M each just a few days on the market and both were in bidding wars. The REMAX Canada spotlight on the 2026 Spring /Summer luxury market found Calgary had the fourth highest percentage year over year growth for luxury sales for the period of Jan1-April 30th in Canada.

A recent report by RBC estimates that more than 400,000 potential buyers across Canada have been on the sidelines since 2019 and may be ready now to enter home ownership. The majority of these are estimated to be between 25-34 year olds. TD bank followed suit stating Canada is on the verge of an investment “Supercycle” forecasting Canda’s yearly growth will double by 2027 and discussing the upside potential of the trade war prompting big investments by the federal and provincial governments in data

infrastructure. With about 1 trillion in major projects already underway, and if the government gets off the ground support from private investments, this could cause more projects to move forward. Higher oil prices have helped Canadian exports to their fastest quarterly gain in 6 years.

MARKET BY PROPERTY TYPE

DETACHED

CONTINUED STRENGTH - ESPECIALLY IN LUXURY

This sector continues to grow although it is more specific to the West and city Centre where year over year gains have been over 2%. There is definite variability based on price range and location. Properties over $1.5M in the City Center and West end are seeing strong market activity while properties under $1Million are more balanced.

SEMI-DETACHED

RELATIVELY BALANCED

Conditions in this segment of the market are relatively balanced with stable prices. Inventory is nearly 5% higher than last year in semi-detached and fewer sales resulted in the month of supply to hit above 3 months for the first time since January 2026.

ROW

SLUGGISH

Overall, this segment is sluggish due to new home supply increasing inventory levels. The months of supply remains near 4 months for the second month in a row and this again is variable to location with the West district being at 3 months of supply so more balanced.

APARTMENT CONDOMINIUM

LARGE OVERSUPPLY

This segment continues to struggle with a large oversupply and 6 months of resale supply which does not include the number of new condo buildings currently under construction that will come on this year and into next year. This persistent supply issue has been weighing on the condo market for the last 2 years and unfortunately there does not seem to be any end in sight now. Favourable rental conditions and an oversupply in the condo market is weighing on the lower end of the market with buyers hesitant to jump in when the rental market is so favourable.

BEYOND CALGARY

Canmore + economic outlook

CANMORE

The Canmore market continues its astounding rise albeit slightly more balanced. The average house price currently sits around $1.325M with prices well above Calgary and the rest of Alberta. There were 137 new listings in the last 28 days and median days on market was essentially 0. The current inventory of all segments is about 1.5 month of supply with a sales to list ratio near 75% and only about 18% of listings requiring a price reduction in order to sell.

KAREN'S TAKEAWAY

The Canmore market remains exceptionally active, although conditions are slightly more balanced than before.

POSITIVE NEW CALGARY ECONOMIC NEWS

Technology is an increasingly large contributor to Calgary’s global ranking moving up as a desirable place to live. CBRE puts Calgary in 15th spot in North America in its annual tech talent study far above the 34th place ranking we had at the start of the decade. According to CBRE’S report, Calgary graduated about 3,600 people with tech related degrees between 2022-2024 and added more then 28,000 positions during the same period resulting in Calgary having the second highest rate of “tech talent flow” outside of Toronto. Calgary will continue to lead the way with the highest growth rate of technology jobs on a percentage basis of all cities in the top tech markets.

Large data centers including Meta’s new $13B data centre north of Edmonton will become the largest in Canada and it will include a $4.6 billion natural gas fired electricity generation plant. With many participating energy, construction, and engineering companies this data center is expected to employ over 3,000 people at peak construction and 300 operational positions once it is running. Alberta is in conversations with Anthropic and many other data center providers that could elevate the total Alberta opportunity to $100B, therefore supporting the Alberta economy with jobs and revenue royalties. This economic growth is very positive for the Calgary housing market.

WHY IT MATTERS

Karen's report connects Calgary's growing technology sector, major Alberta investment and job creation with a positive longer-term backdrop for housing.

KAREN'S MARKET ACTIVITY

Current listings + recent solds

CURRENT LISTINGS

601 MADISON AVENUE SW

LISTED AT $3,990,000

Perfectly positioned on a private corner lot in the heart of one of Calgary's most coveted inner-city communities, this 57 x 121 ft elevated parcel enjoys a sunny south-facing backyard and comes with an approved development permit — ready for immediate execution.

#2308 920 5 AVENUE SW

LISTED AT $799,000

Experience elevated downtown living in this exceptional residence at FIVE WEST, one of Calgary's premier luxury condominium addresses. Offering nearly 2,000 sq. ft. of sophisticated living space, this stunning home features 2 spacious bedrooms, a generous den, and 2.5 bathrooms, all perfectly positioned to capture breathtaking views of the Rocky Mountains, Bow River, and Calgary's dynamic skyline. Ideally located on the west edge of downtown, you'll enjoy unparalleled walkability to Calgary's finest restaurants, boutiques, river pathways, and Kensington via the iconic Peace Bridge.

RECENT SOLDS

3614 10 STREET SW
$4,200,000 SOLD | Represented Seller

201 EAGLE RIDGE DRIVE SW
$4,180,000 SOLD | Represented Seller

614 CRESCENT BOULEVARD SW
$2,800,000 SOLD | Represented Seller

1903 48 AVENUE SW
$2,750,000 SOLD | Represented Seller

1317 RIVERDALE AVENUE SW
$2,650,000 SOLD | Represented Seller

23 SOUTH VALLEY BOULEVARD
$2,450,000 SOLD | Represented Seller

3608 2 STREET SW
$1,375,000 SOLD | Represented Seller

3629 1A STREET SW
$1,250,000 SOLD | Represented Buyer

2027 42 AVENUE SW
$1,175,000 SOLD | Represented Seller

117 PATTON PLACE SW
$1,750,000 SOLD | Represented Buyer

3809 PARKHILL STREET SW
$950,000 SOLD | Represented Seller

2043 57 AVENUE SW
$899,000 SOLD | Represented Seller

4929 20 STREET SW
$815,000 SOLD | Represented Seller

#1601 303 13 AVENUE SW
$599,900 SOLD | Represented Buyer

#313 125 WOLF HOLLOW CRESCENT SE
$549,900 SOLD | Represented Buyer

22 GLAMIS GARDENS SW
$449,900 SOLD | Represented Buyer

THINKING ABOUT BUYING OR SELLING?
Karen provides an in-depth analysis of current market conditions and a current market evaluation with no obligation.

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I look forward to hearing from you!
Karen Fawcett