

**CALGARY REAL ESTATE MARKET REPORT - APR. 8/14****COMMERCIAL MARKET: 2013 - Q4**

<b>OFFICE SPACE: 2013 - Q4</b>		<b>Quarterly</b>	<b>Current</b>	<b>Op. Exp.*</b>	<b>Market*</b>
<b>Location</b>	<b>Inventory</b>	<b>Absorption</b>	<b>Vacancy</b>	<b>C.A.M.T.</b>	<b>Rent</b>
DOWNTOWN AA	10,300,000	N/A	0.60%	\$21.00	\$44.00
DOWNTOWN A	16,700,000	N/A	6.40%	\$19.00	\$36.00
DOWNTOWN B	10,400,000	N/A	10.40%	\$18.00	\$26.00
DOWNTOWN C	2,300,000	N/A	14.70%	\$15.00	\$18.00
<b>SUBTOTAL DT</b>	<b>39,700,000</b>	<b>-684,000</b>	<b>6.42%</b>	<b>\$19.00</b>	<b>\$34.41</b>
BELTLINE A	2,530,000	364,000	4.05%	\$15.00	\$30.00
BELTLINE B	3,050,000	-10,000	6.07%	\$14.00	\$20.00
BELTLINE C	1,730,000	32,000	9.08%	\$13.00	\$16.00
<b>SUBTOTAL BL</b>	<b>7,310,000</b>	<b>386,000</b>	<b>6.08%</b>	<b>\$14.00</b>	<b>\$22.51</b>
SUBURBAN A	8,250,000	123,000	8.59%	\$14.00	\$22.00
SUBURBAN B	5,150,000	30,000	8.60%	\$12.00	\$15.00
SUBURBAN C	3,270,000	127,000	10.48%	\$10.00	\$11.50
<b>SUBTOTAL SUB.</b>	<b>16,670,000</b>	<b>280,000</b>	<b>8.96%</b>	<b>\$13.00</b>	<b>\$17.78</b>
<b>OVERALL</b>	<b>63,680,000</b>	<b>-18,000</b>	<b>7.05%</b>	<b>\$17.00</b>	<b>\$28.69</b>

<b>Retail Space: 2013 - Q4</b>		<b>Quarterly</b>	<b>Current</b>	<b>Op. Exp.*</b>	<b>Market*</b>
<b>Location</b>	<b>Inventory</b>	<b>Absorption</b>	<b>Vacancy</b>	<b>C.A.M.T.</b>	<b>Rent</b>
NW	6,550,000	N/A	1.23%	\$10.00	\$38.00
NE	6,350,000	N/A	3.04%	\$9.00	\$30.00
SE	6,050,000	N/A	2.89%	\$10.00	\$25.00
SW	8,450,000	N/A	2.74%	\$12.00	\$40.00
CBD	4,100,000	N/A	6.70%	\$20.00	\$40.00
<b>OVERALL</b>	<b>31,500,000</b>	<b>N/A</b>	<b>3.05%</b>	<b>\$12.20</b>	<b>\$34.60</b>

<b>Industrial Space: 2013-Q4</b>		<b>Quarterly</b>	<b>Current</b>	<b>Op. Exp.*</b>	<b>Market*</b>
<b>Location</b>	<b>Inventory</b>	<b>Absorption</b>	<b>Vacancy</b>	<b>C.A.M.T.</b>	<b>Rent</b>
CENTRAL	28,800,000	-77,000	2.60%	\$4.10	\$9.00
NE	38,800,000	316,000	5.80%	\$4.50	\$8.80
SE	55,800,000	960,000	7.40%	\$3.70	\$8.40
OTHER	6,900,000	39,000	6.60%	\$3.30	\$9.00
<b>OVERALL</b>	<b>130,300,000</b>	<b>1,238,000</b>	<b>5.80%</b>	<b>\$3.90</b>	<b>\$8.80</b>

\*Op. Exp./C.A.M.T./Market Rent: Rates Quoted are Based on Sample Avgs.

All Data are Expressed in Square Feet and \$/sf. - Updated Quarterly.

**RESIDENTIAL MARKET: MAR. 2014**

<b>Type</b>	<b>Listings</b>	<b>Sales</b>	<b>S/L Ratio**</b>	<b>Avg. Price</b>	<b>Med. Price</b>
SINGLE FAMILY	2,050	1,698	83%	\$556,500	\$490,000
APT. CONDO	792	445	56%	\$311,063	\$285,000
T.H. CONDO	389	341	88%	\$355,617	\$323,000
<b>OVERALL</b>	<b>3,231</b>	<b>2,484</b>	<b>77%</b>	<b>\$484,954</b>	<b>\$430,900</b>

\*\*S/L Ratio: Percentage of Listing Stock Sold in One Month - Updated Monthly.

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