

**CALGARY REAL ESTATE MARKET REPORT - Nov. 10/14****COMMERCIAL MARKET: 2014 - Q2 & Q3**

<b>Office Space: 2014-Q3</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	106,000	2.00%	\$23.00	\$42.00
DOWNTOWN A	18,200,000	400,000	6.80%	\$21.00	\$34.00
DOWNTOWN B	10,200,000	(760,000)	10.00%	\$17.50	\$25.00
DOWNTOWN C	2,800,000	280,000	7.90%	\$15.00	\$17.00
<b>SUBTOTAL DT: Q-3</b>	<b>41,500,000</b>	<b>26,000</b>	<b>6.50%</b>	<b>\$20.23</b>	<b>\$32.63</b>
BELTLINE A	2,550,000	(48,000)	11.80%	\$16.00	\$29.50
BELTLINE B	2,950,000	(106,000)	10.40%	\$15.00	\$18.00
BELTLINE C	1,750,000	48,000	6.10%	\$15.00	\$15.00
<b>SUBTOTAL BL: Q-3</b>	<b>7,250,000</b>	<b>(106,000)</b>	<b>9.90%</b>	<b>\$15.35</b>	<b>\$21.32</b>
SUBURBAN A	8,120,000	215,000	11.20%	\$14.00	\$22.00
SUBURBAN B	5,260,000	220,000	8.90%	\$16.00	\$16.50
SUBURBAN C	3,270,000	(180,000)	14.10%	\$15.00	\$14.00
<b>SUBTOTAL SUB.: Q3</b>	<b>16,650,000</b>	<b>255,000</b>	<b>11.10%</b>	<b>\$14.83</b>	<b>\$18.69</b>
<b>OVERALL</b>	<b>65,400,000</b>	<b>175,000</b>	<b>8.04%</b>	<b>\$18.31</b>	<b>\$27.83</b>

<b>Retail Space: 2014 - Q2</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	6,820,000	N/A	1.64%	\$12.00	\$40.00
NE	6,020,000	N/A	3.20%	\$10.00	\$37.00
SE	7,840,000	N/A	1.80%	\$11.00	\$30.00
SW	8,370,000	N/A	1.90%	\$12.00	\$40.00
CBD	4,005,000	N/A	7.60%	\$20.00	\$40.00
<b>OVERALL</b>	<b>33,055,000</b>	<b>N/A</b>	<b>2.75%</b>	<b>\$12.45</b>	<b>\$37.08</b>

<b>Industrial Space: 2014 - Q3</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	29,000,000	0	N/A	\$5.10	\$10.70
NE	39,700,000	250,000	N/A	\$4.50	\$9.25
SE	56,300,000	250,000	N/A	\$3.60	\$8.60
OTHER	7,500,000	100,000	N/A	\$3.50	\$9.00
<b>OVERALL</b>	<b>132,500,000</b>	<b>600,000</b>	<b>2.90%</b>	<b>\$4.19</b>	<b>\$9.27</b>

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

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

**RESIDENTIAL MARKET: Oct. 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	2,777	1,462	53%	\$555,251	\$490,000
APT. CONDO	1,080	385	36%	\$322,357	\$283,000
T.H. CONDO	568	300	53%	\$376,227	\$333,766
<b>OVERALL</b>	<b>4,425</b>	<b>2,147</b>	<b>49%</b>	<b>\$488,473</b>	<b>\$431,000</b>

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

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