

GOING TO CONDO COLLEGE

CANADIAN CONDOMINIUM INSTITUTE EDUCATES BUILDERS AND BUYERS

JIM
ZANG



This month, our quest for expert commentary on what's happening in the local market takes us to the Southern Alberta chapter of the Canadian Condominium Institute (CCI) and its current president, Ryan Coles.

CCI advocates for condominium industry stakeholders through consultation with the government and other jurisdictional authorities on an as-needed basis. "We strive to be a source of information through our courses, luncheons, newsletters, press releases, and more," says Coles, an associate with the Building Science and Restoration team at Read Jones Christoffersen (RJC) Ltd. Engineers in Calgary.

CCI offers a membership list of companies that provide service in the condominium industry, but where they really make an impact is in education. Check out what they have to offer at www.ccisouthalberta.com.

Coles says Calgary may be one market where condo apartments aren't necessarily viewed as a starter home, as single-family homes in the suburbs are still relatively affordable. "If people do buy a condo as a starter home, we hope a first time property buyer educates themselves on what a condo is and how it operates. Many condo owners are unaware of how community living works and there can be a rude awakening when things don't go the way they expect."

He did notice though that there seems to be more developers building rental apartment buildings recently. "There seems

to be an oversupply in the Calgary market at the moment as condo values have remained flat or negative in recent years."

HOUSING STARTS TAKE A LEAP IN FEBRUARY

Housing starts took a giant leap ahead this February. Not only were total starts up compared to last month but they were up more than seven per cent compared to February 2019.

In fact, starts were up across all dwelling types except for apartment style, which makes perfect sense as condo builders respond to an oversaturated market by concentrating on clearing out existing inventory before launching new projects.

It's a great start but dark clouds are ahead with the continuing troubles in the oil industry and the COVID-19 pandemic sure to take a bite. Hang tight, Calgary.

Housing Starts by Dwelling Type

	Feb 2020	Feb 2019	Jan 2020	YTD 2020	YTD 2019
Single-family	298	207	259	557	476
Semi-detached	98	74	60	158	136
Row	116	86	117	233	282
Apartment	134	235	206	340	408
TOTAL	646	602	642	1,288	1,302

SOURCE: CMHC

Jim Zang is a professional writer/editor who has lived in Calgary his entire life. He has been reporting on the local housing industry since the early 1990s and is the former editor and associate publisher of a variety of housing industry and lifestyle publications in Calgary and region.



CCI's
Ryan Coles

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