

## Calgary commercial real estate activity on upswing: report

By *Mario Toneguzzi* on February 6, 2018 · *No Comment*

*Barclay Street Real Estate says the number of sales were up in 2017 and there were 'significant shifts in investor focus*



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Calgary's Business

Transactions in Calgary's commercial real estate sector reached \$2.35 billion in 2017, slightly down from the previous year. But the number of investment sales grew by 25 per cent, according to a new report by Barclay Street Real Estate.

Total dollar volume in 2016 was \$2.63 billion.

In 2017, there were 381 sales compared with 305 in 2016.

“Several significant shifts in investor focus were noted: ... activity in the commercial office asset class was very strong, with the number of sales more than doubling. Overall dollar volume however, was approximately two-thirds of 2016 office investment,” said the Barclay Street Real Estate [report](#).

	Year-End 2016	Year-End 2017	Year-Over-Year Change
<b>Total Dollar Volume</b>	\$2,631,670,526	\$2,354,468,924	(\$277,201,602)
<b>Volume Excluding Residential Land</b>	\$2,400,004,964	\$2,035,620,675	(\$364,384,289)
<b>Residential Land Only</b>	\$231,665,562	\$318,848,249	\$87,182,687

“The industrial, multi-residential and residential land asset classes also saw increased sales, with dollar volume in the two land assets classes increasing by more than one-third each. Notably, retail investment decreased to 68 per cent of 2016 levels due to fewer

purchases of \$25 million and greater.”

“Residential land, multi-residential and industrial sales led Calgary's commercial real estate investment market in a continued recovery during 2017. Multi-residential and residential land investments both grew more than one-third year-over-year, demonstrating the health and strength of the Greater Calgary Area,” said David Wallach, president and broker with Barclay Street Real Estate.

YEARE-END 2017 VS. YEARE-END 2016 TRANSACTION ACTIVITY DISTRIBUTION, PERCENTAGE OF TOTAL SALES



Respected business writer Mario Toneguzzi is a veteran Calgary-based journalist who worked for 35 years for the Calgary Herald in various capacities, including 12 years as a senior business writer.