Belvedere Builder Market Brief

November 2026 · E Calgary · Sales Nov 6, 2025 – Nov 5, 2026 (12 months); active listings as of Nov 5, 2026

THREE THINGS BUILDERS SHOULD KNOW THIS MONTH

- **Supply is high.** Belvedere has about **5.2 months of supply** (33 active listings against 76 sales in 12 months), compared with just under 4 for Calgary overall (CREB®, Oct 2026). Buyers have choice, so price and presentation decide who sells.
- **Apartment condo is in short supply.** 26 sold in the past year and only 5 are listed now, about **2.3 months of supply**.
- **New builds made up 55 of 76 MLS® sales.** New homes sold at a median **$359/sq ft** in a median **43 days**.

Community snapshot

76 SALES (12 MONTHS) 19 in the last 90 days	**$427,500** MEDIAN SOLD PRICE all product types	**$360** MEDIAN $/SQ FT above-grade, RMS
51 MEDIAN DAYS ON MARKET new 43 · resale 61	**98.3%** SALE-TO-LIST RATIO sold ÷ final list price	**5.2** MONTHS OF SUPPLY 33 active · Calgary just under 4

New build vs resale

Segment	Sales	Median price	Median $/sf	Median DOM	Sale-to-list	Active now
New build (never occupied)	55	$449,900	$359	43	98.4%	19
Resale (built 2015 or later)	21	$289,000	$367	61	97.6%	14
Difference (new vs resale)	—	+$160,900	–$8	–18 days	+0.8 pts	—

New and resale homes differ in size and finish (median 757 sq ft resale vs 1,480 sq ft new). Resale here means homes built in 2015 or later, the homes buyers compare a new build to. Compare $/sq ft and days on market, not the overall median price.

By product type

Product	Sales (new / resale)	Median price	Median $/sf	Median DOM (new / resale)	Sale-to-list	Active	Months of supply
Townhome / row	27 (21 / 6)	$433,755	$306	43 / 53	98.4%	14	6.2
Semi-detached / duplex	4 (3 / 1)	$565,000	$353	27 / —	97.9%	3	9.0
Detached – laned	11 (10 / 1)	$606,500	$356	30 / —	98.5%	3	3.3
Detached – front garage	8 (6 / 2)	$736,500	$343	92 / —	98.0%	8	12.0
Apartment condo	26 (15 / 11)	$270,950	$428	70 / 61	98.1%	5	2.3

Months of supply = active listings ÷ average monthly sales over 12 months. Laned = rear lane / detached garage; front garage = attached front-drive garage.

Where buyers are buying

Price band (sold price)	Sales (12 mo)	Share of sales	Active now	Months of supply	Median DOM	Market read
Under $300K	25	33%	5	2.4	70	Seller's
$300K–$399K	10	13%	4	4.8	34	Balanced
$400K–$499K	15	20%	6	4.8	59	Balanced
$500K–$599K	11	14%	9	9.8	22	Buyer's
$600K–$699K	7	9%	3	5.1	35	Buyer's
$700K+	8	11%	6	9.0	75	Buyer's

Market read: under 2.5 months of supply = seller's, 2.5–5 = balanced, over 5 = buyer's. Active listings are banded by asking price.

Spec competition right now

Product (new builds only)	Active	Median asking price	Median asking $/sf	0–30 days	31–60	61–90	90+ days
Townhome / row	9	$469,990	$311	1	8	0	0
Semi-detached / duplex	3	$540,900	$322	3	0	0	0
Detached – laned	2	$574,000	$346	2	0	0	0
Detached – front garage	1	—	—	1	0	0	0
Apartment condo	4	$272,990	$447	4	0	0	0
Total	**19**			**11**	**8**	**0**	**0**

Days on market is for the current listing. Relisted homes may have been on the market longer. Over the past 12 months, 90 new-build listings in Belvedere expired, were withdrawn or were cancelled without selling (some were relisted). Asking prices are shown only where 2 or more specs are listed.

The bigger picture

Measure	Belvedere	City of Calgary (CREB®)	What it tells you
Months of supply – all homes	5.2	just under 4	Buyers here have more choice than citywide
Months of supply – detached	6.9	≈ 3.3	Buyers here have more choice than citywide
Months of supply – row/town	6.2	≈ 4.4	Buyers here have more choice than citywide
Benchmark price – detached	median sold $680,000*	$735,100 (–0.7% y/y)	Prices citywide are flat to slightly down
Benchmark price – row	median sold $433,755*	$407,500 (–5.1% y/y)	Row is the weakest segment citywide
Total sales, October 2026	—	1,592 (–15.3% y/y)	Sales are down from last year; buyers are taking more time

*Belvedere figures are TNT's medians from Pillar 9™ MLS® sales. CREB® benchmark prices use the MLS® Home Price Index and are a different measure. Don't compare them as like for like.

What this means for builders

PRICING

New townhome / row specs are asking about **$311/sq ft**, in line with the **$324/sq ft** new homes have sold for. Pricing is not the main obstacle here; presentation and incentives decide which spec sells first.

NEW IS WINNING

New townhome / row homes sold in a median 43 days, faster than resale at 53. Buyers in Belvedere are choosing new; keep specs moving through the pipeline rather than holding finished inventory.

PRODUCT

Apartment condo is the tightest product. 26 sold in 12 months with 5 listed now (2.3 months of supply). If your plans include apartment condo product, now is a good time to bring one to market.

DETACHED – FRONT GARAGE SUPPLY

Detached – front garage has **12.0 months of supply**: 8 listed against 8 sales in a year. Specs in this product need a sharper price, a finished basement or a stronger incentive to stand out.

THE $500K–$599K BAND

The $500K–$599K band has **10 months of supply**: 9 homes for sale against 11 sales in a year. Specs priced here compete hardest; price toward the band below or add value buyers can see.

Your builder specialist

Cam Johnson founded and ran a construction company working on building and land development projects before he moved into real estate. He looks at a spec the way a builder does: the product, the lot, what it costs to carry and what it will take to move it. That's why this brief is built around the numbers builders use, not the ones buyers see. Cam works one-on-one with builders on spec pricing, MLS® marketing, showings and weekly feedback, and our team can sell a move-up buyer's current home on a coordinated timeline so their new-home purchase doesn't stall.

Have a spec that's been sitting, or building in another community? Let's talk.

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Every community we track, updated monthly: **tntrealestatepros.com/builder-market-updates**

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Sources & notes. Community data: Pillar 9™ MLS® System, residential listings in the Belvedere subdivision, sold Nov 6, 2025 – Nov 5, 2026, plus active and pending listings as of Nov 5, 2026; homes built 2015 or later; compiled and analyzed by TNT Real Estate Pros. City figures: CREB® October 2026 monthly statistics. New-build = listed as new, never occupied. Builder sales not listed on the MLS® System are not included, so new-home sales are understated. Figures are aggregated and no individual property is identified. Segments with fewer than 3 sales are not shown. Information deemed reliable but not guaranteed. Not intended to solicit properties already listed for sale. The trademarks MLS®, Multiple Listing Service® and the associated logos are owned by The Canadian Real Estate Association (CREA) and identify the quality of services provided by real estate professionals who are members of CREA.