Mahogany Builder Market Brief

November 2026 · SE 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 balanced.** Mahogany has about **3.5 months of supply** (90 active listings against 310 sales in 12 months), compared with just under 4 for Calgary overall (CREB®, Oct 2026). Neither buyers nor sellers have the upper hand; pricing to the market matters.
- **Resale is the real competition for townhome / row product.** Resale homes sold in a median **31 days**; new homes took **100 days**. Resale also sold at a higher price per sq ft.
- **Detached – laned is in short supply.** 70 sold in the past year and only 13 are listed now, about **2.2 months of supply**.

Community snapshot

310 SALES (12 MONTHS) 74 in the last 90 days	**$642,450** MEDIAN SOLD PRICE all product types	**$399** MEDIAN $/SQ FT above-grade, RMS
35 MEDIAN DAYS ON MARKET new 88 · resale 28	**98.3%** SALE-TO-LIST RATIO sold ÷ final list price	**3.5** MONTHS OF SUPPLY 90 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)	57	$609,900	$403	88	99.2%	39
Resale (built 2015 or later)	253	$652,000	$398	28	98.2%	51
Difference (new vs resale)	—	–$42,100	+$5	+60 days	+1.0 pts	—

New and resale homes differ in size and finish (median 1,594 sq ft resale vs 1,537 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	35 (22 / 13)	$505,000	$363	100 / 31	99.0%	12	4.1
Semi-detached / duplex	38 (3 / 35)	$590,000	$410	59 / 34	98.4%	19	6.0
Detached – laned	70 (5 / 65)	$630,000	$390	65 / 25	98.2%	13	2.2
Detached – front garage	88 (8 / 80)	$851,657	$373	62 / 28	98.4%	21	2.9
Apartment condo	79 (19 / 60)	$370,000	$498	159 / 33	98.0%	25	3.8

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 $400K	51	16%	15	3.5	35	Balanced
$400K–$499K	18	6%	5	3.3	45	Balanced
$500K–$599K	45	15%	16	4.3	36	Balanced
$600K–$699K	75	24%	18	2.9	35	Balanced
$700K–$799K	44	14%	13	3.5	28	Balanced
$800K–$899K	26	8%	9	4.2	36	Balanced
$900K–$999K	15	5%	4	3.2	35	Balanced
$1M+	36	12%	10	3.3	40	Balanced

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	12	$524,895	$348	1	4	3	4
Semi-detached / duplex	8	$636,900	$396	4	1	2	1
Detached – laned	5	$639,900	$365	1	2	0	2
Detached – front garage	7	$775,000	$365	1	2	0	4
Apartment condo	7	$349,900	$523	1	3	0	3
Total	**39**			**8**	**12**	**5**	**14**

Days on market is for the current listing. Relisted homes may have been on the market longer. Over the past 12 months, 55 new-build listings in Mahogany expired, were withdrawn or were cancelled without selling (some were relisted).

The bigger picture

Measure	Mahogany	City of Calgary (CREB®)	What it tells you
Months of supply – all homes	3.5	just under 4	About the same choice as citywide
Months of supply – detached	2.6	≈ 3.3	About the same choice as citywide
Months of supply – row/town	4.1	≈ 4.4	About the same choice as citywide
Benchmark price – detached	median sold $740,000*	$735,100 (–0.7% y/y)	Prices citywide are flat to slightly down
Benchmark price – row	median sold $505,000*	$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

*Mahogany 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 detached – laned specs are asking about **$365/sq ft**, in line with the **$356/sq ft** new homes have sold for. Pricing is not the main obstacle here; presentation and incentives decide which spec sells first.

RESALE COMPETITION

Resale townhome / row homes are selling in about 31 days against 100 for new. Show buyers what new adds: warranty, energy efficiency, GST rebate eligibility for first-time buyers, and finishes they can still choose.

PRODUCT

Detached – laned is the tightest product. 70 sold in 12 months with 13 listed now (2.2 months of supply). If your plans include detached product, now is a good time to bring one to market.

TIMING

Quarterly sales over the past year ran 52 → 78 → 106 → 74. Winter is the slowest stretch; specs finishing over the winter should be listed and photographed before possession so they're ready for the spring market.

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 Mahogany 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.