



## UrbanStar News Update August 2024

### About UrbanStar Group of Companies

Headquartered in Calgary, Alberta and with an international office in Tokyo, UrbanStar is a company that designs, builds, and operates real estate asset management solutions for investors. The portfolio strategy for real estate products is focused on investments in municipalities in the growing markets of Western Canada.



 <b>3,000+</b> Investors	 <b>1,100+</b> Acres	 <b>\$108M+</b> Land Syndication
 <b>2400+</b> Potential Housing Units	 <b>250,000</b> Potential Sq.Ft. Commercial Space	 <b>\$3B+</b> Potential Build Out Value

### Key Company Accomplishments

UrbanStar uses its expertise to provide our 3,000+ investors with quality land investment opportunities and currently manages over 1,100+ acres of raw land and two master planned communities with a total land syndication amount of \$108,000,000+ with a potential build out of over 2,400+ mixed use housing units, 250,000 sq ft of commercial space, and a build out value of up to \$3 billion. We make this land available to qualified investors through land based, real estate investment products.

### FROM CEO AND PRESIDENT OF URBANSTAR

Dear Valued Client,

UrbanStar has been following the real estate market in Calgary, Cochrane and surrounding areas closely over the last few months in order to ensure proper feedback of the ongoing developments in these extremely fast-growing communities. This newsletter will primarily update you on the recent trends and booming housing market which still remains in a crisis between the months of May-July.

Sincerely, Dean Gorenc, UrbanStar



# Calgary home sales remain robust despite supply shortages in lower price ranges

June 3, 2024, CREB

In a market that continues to show resilience, May saw a total of 3,092 resale home sales. While this figure is nearly one per cent below last year's record high, it is 34 per cent higher than long-term trends for the month. The pullback in sales was primarily driven by declines in lower-priced detached and semi-detached homes, where there was limited supply choice compared to last year.

"Although new listings have increased, much of this growth is in higher price ranges for each property type," said Ann-Marie Lurie, Chief Economist at CREB®. "Our strong economic situation has supported sales growth in these higher price ranges. However, this month's sales could not offset the declines in the lower price ranges due to a lack of supply choice."

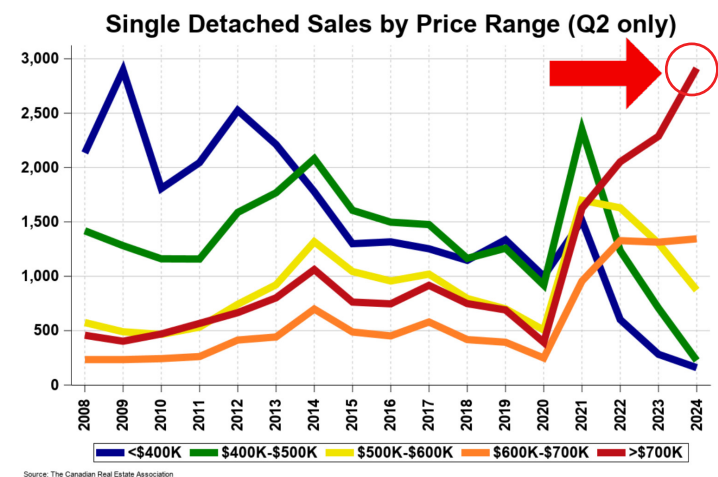
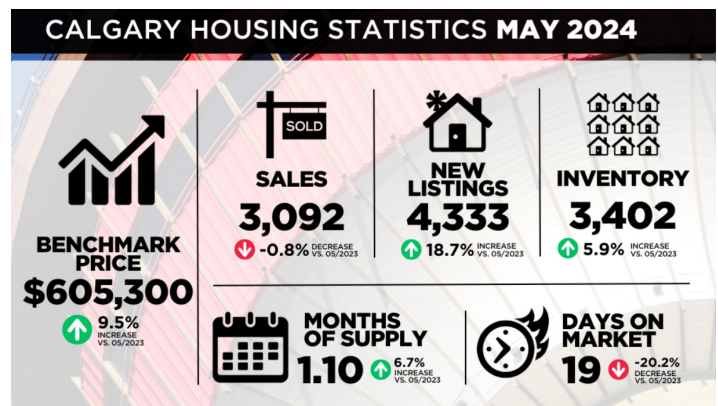
\* Please refer to the graph directly to the right

While inventories did improve this month, conditions continue to favour sellers with one month of supply. Several districts continue to report less than one month of supply, while the City Centre reported the highest supply-to-sales ratio at one and a half months. Seller market conditions drove price growth across all districts in the city.

[Read Full Article](#)

## URBANSTAR FEEDBACK:

Please refer to the full article at the link for a breakdown of types of housing available, inventory and costs at the high and low spectrum. These variables are also compared in surrounding areas including Cochrane, Airdrie and Okotoks. As of May 2024, the market remains seller favourable which continues to be beneficial for UrbanStar and its projects.





# June sales decline amid supply challenges and rising prices

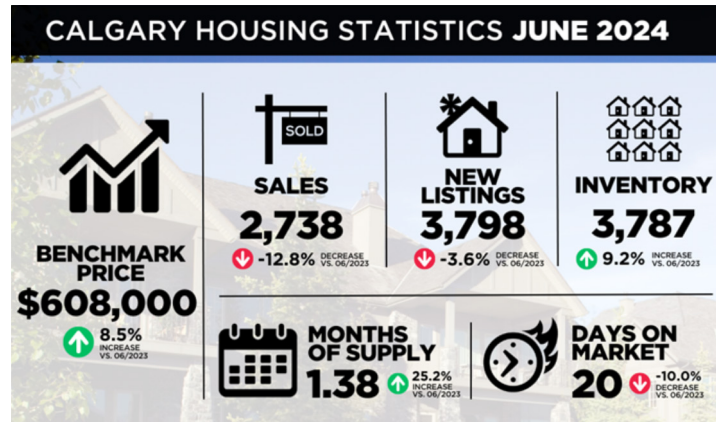
July 02, 2024, CREB

Sales in June reached 2,738, marking a 13 percent decline from last year's record high. Although sales improved for homes priced above \$700,000, it was not enough to offset the declines reported in the lower price ranges. Despite the easing in June sales, they remain over 17 percent higher than long-term trends.

"The pullback in sales reflects supply challenges in the lower price ranges, ultimately limiting sales activity," said Ann-Marie Lurie, Chief Economist at CREB®.

"Inventory in the lower price ranges of each property type continue to fall, providing limited choices for potential purchasers looking for more affordable product. It also continues to be a competitive market for some buyers with over 40 per cent of the homes sold selling over list price."

This month, new listings also eased relative to sales, causing the sales-to-new-listings ratio to remain elevated at 72 per cent. Inventory levels did improve over last year's low levels, primarily due to gains in the higher price ranges. However, with 3,789 units available, levels remain 40 per cent lower than long-term trends.



[Read Full Article](#)

## URBANSTAR FEEDBACK:

The market continues to be favourable to sellers and, in turn, favourable to UrbanStar. It is noted that inventory for lower priced residences continues to be limited. If UrbanStar is able to get a higher density for its projects, then this would mean creating diversity in housing types and costs, solving inventory issues. This could potentially make UrbanStar lands even more desirable should there be options of affordability.



## CREB® releases Q2 2024 Calgary and region housing market report

July 19, 2024, CREB

The Calgary Real Estate Board (CREB®) has released its Q2 2024 housing market report, providing an overview of the real estate landscape in Calgary and surrounding areas. The report showcases trends in sales and pricing, offering valuable insights for industry professionals and prospective homebuyers and sellers.

The latest data reveals that new listings have risen for the fourth consecutive quarter compared to the previous year. Much of the gains have occurred in the upper price ranges of each property type, as rising prices and persistently high lending rates are encouraging more sellers to list their properties. The increase in new listings compared to sales caused the sales-to-new listings

ratio to fall below 80 per cent for the first time since Q1 2023. While this shift has supported some inventory gains, it is important to note that the market continues to favour sellers with a Q2 sales-to-new-listings ratio of 75 per cent and a months-of-supply of one month.

“The unexpected surge in migration over the past two years has contributed to the demand growth and supply challenges experienced in the Calgary market,” said Ann-Marie Lurie, Chief Economist at CREB®. “While we still have to work through the pent-up demand, slowing migration levels and supply gains in the resale and new home markets should start to support more balanced conditions, taking some of the pressure off home prices.”

### URBANSTAR FEEDBACK:

Please select the link in order to gain full access to this housing market report. The unexpected migration growth which is predicted to continue has impact on jobs and housing within the areas again highlighting UrbanStar land and its potential growth and development.

[Read Full Article](#)

# Cochrane's real estate continues to be a seller's paradise

July 03, 2024, COCHRANE NOW

Cochrane wrapped up the spring with housing sales continuing to surge.

The Calgary Real Estate Board (CREB) reports that June sales improved over last year's levels, contributing to a year-to-date gain of seven per cent.

There was a boost in new listings last month in Cochrane but inventory levels have remained consistent with those reported last year at this time and are 44 per cent lower than levels typically seen in June.

"With nearly one and a half months of supply, conditions continue to favour the seller, driving further price gains this month."

[Read Full Article](#)

# Real estate sales, prices continue to soar

August 02, 2024 COCHRANE NOW

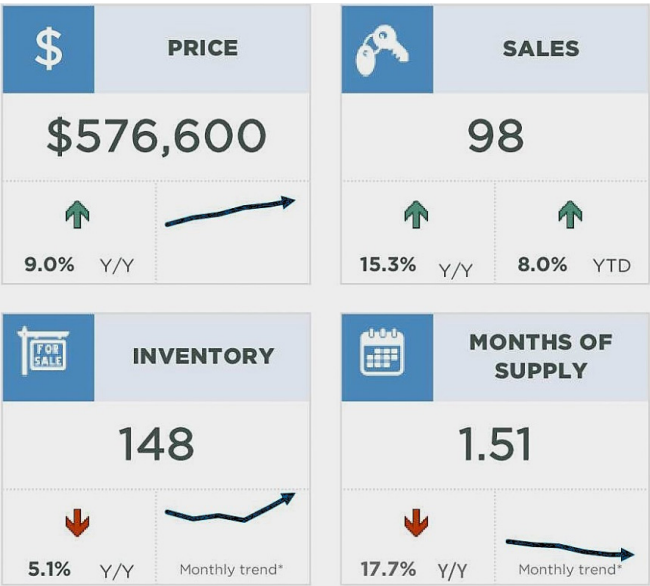
July house sales in Cochrane contributed to the year-to-date gain of nearly eight per cent, according to the latest report of the Calgary Real Estate Board (CREB).

While new listings also improved compared to last year in July, it was not enough to cause any significant shift from the low inventory levels.

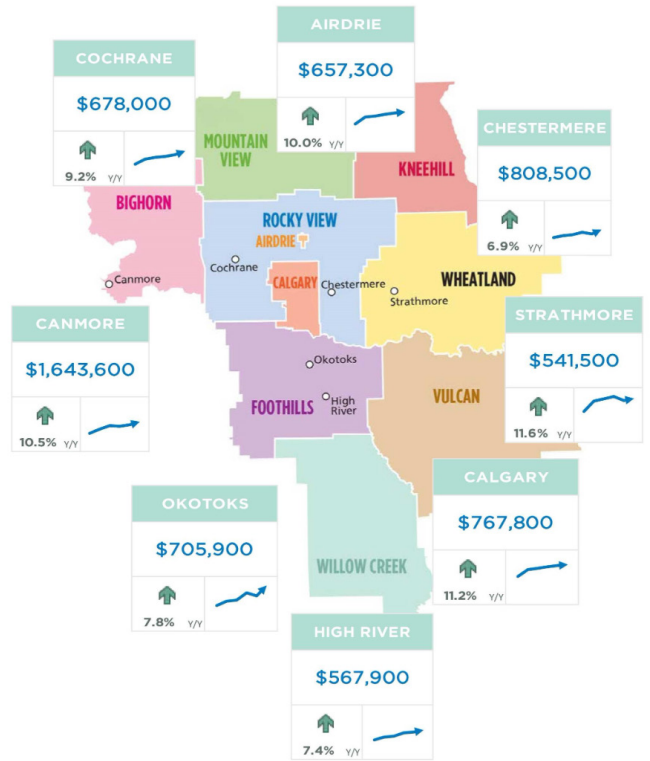
Year-to-year inventory levels have dropped 5.1 per cent. With a sales-to-new-listings ratio of 83 per cent and months of supply of 1.5 months, the market remained relatively tight, and prices continued to rise.

In July, the unadjusted benchmark price reached \$576,600, nearly one per cent higher than last month and nine per cent higher than last year.

[Read Full Article](#)



DETACHED BENCHMARK PRICE COMPARISON



## URBANSTAR FEEDBACK:

As noted in both articles for June and July, the market continues to be seller driven due to the lack of inventory as noted throughout. The market will likely remain the same for some time until the housing crisis is resolved, and more inventory is created. This ongoing housing issue could potentially promote UrbanStar lands and push the various government entities to move development in a timely manner.



# Current Investment Offering

## Urbanstar Cochrane Lakes South Ltd.

**SOLD OUT**



53.5 Acres of Bare Land Real Estate to Purchase and Develop, with \$7,500,000 Private Placement available. Located within the Cochrane North area structure plan and adjacent to the Monterra on Cochrane Lakes development. The land is 1-2 miles north of the Town of Cochrane along the Cowboy Trail, Highway #22, Rocky View County.

[Click to view Cochrane Lake South Termsheet PDF](#)

## Urbanstar Cochrane Lakes North Ltd.

**AVAILABLE**



104 Acres of Bare Land Real Estate to Purchase and Develop, with \$15,000,000 Private Placement available. Located within the Cochrane North area structure plan and adjacent to the Monterra on Cochrane Lakes development. The land is 1-2 miles north of the Town of Cochrane along the Cowboy Trail, Highway #22, Rocky View County.

[Click to view Cochrane Lake North Termsheet PDF](#)



### For more information please contact:

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