

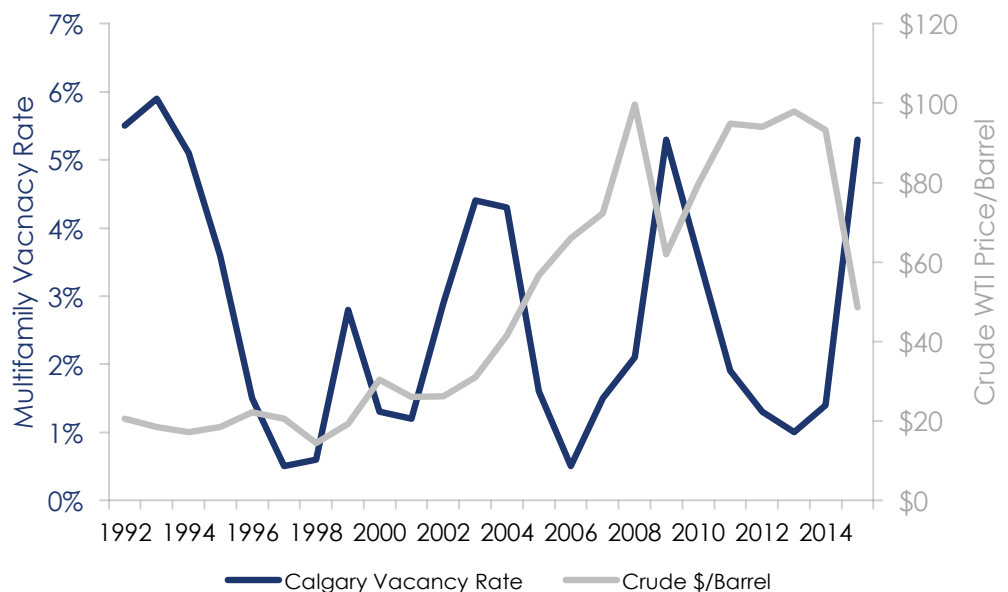
Chart of The Week

Analyzing the current macroeconomic environment is the foundation for all of SkyPoint's research

Oil price collapse has huge implications for real estate in resource based economies such as Calgary

The significant decline in the price of oil has investors shifting their focus away from the resource-based markets of western Canada to eastern Canada. According to RBC, the province of Alberta's unemployment rate is expected to average 6.9% in 2016, exceeding the national average for the first time since 1988.¹

The collapse of oil in August of 2015 caused the Calgary multifamily vacancy rate to soar above 5% from a low of 1% in 2013.



Source: SkyPoint Realty Partners (data from St. Louis Fed, CMHC)

The impact of low oil prices has started to impact non-resource producing companies as well. The Bank of Canada recently reported that business investment and hiring intentions had fallen to their lowest level since 2009.² The high unemployment rates expected in 2016 will have profound effects on the housing and office markets as individuals and businesses will be forced to rethink their current arrangements. For example, the price of oil has a profound impact on Calgary's real estate market. The collapse of oil in August of 2015 caused the Calgary multifamily vacancy rate to soar above 5% from a low of 1% in 2013.



REALTY PARTNERS LIMITED

Tel: +852 3180 9284

Email: Info@skypointrp.com

www.skypointrp.com

Unit 1506, 100QRC

100 Queens Road Central

Hong Kong SAR

¹ "Alberta Provincial Outlook December 2015", RBC Economics

² "Business Outlook Survey – Winter 2015-2016", Bank of Canada



Inspired living in the heart of Toronto's Entertainment District

40 Widmer is located in the heart of Toronto's Entertainment District. A vibrant neighbourhood, the Entertainment District is home to some of the nation's most iconic landmarks including the CN Tower, Rogers Centre, Air Canada Centre, Princess of Wales Theatre, TIFF Bell Lightbox and many more. It is the city's cultural centre for sports, dining, nightlife, and the arts.

We're not making concessions by making a more traditional, suburban-type condo.

OpArt Lofts is located in the Kerr Village neighbourhood of Oakville, one of North America's fastest growing regions. OpArt Lofts features a stunningly modern design consisting of two, eight-storey towers atop a two-storey podium. Designed by the acclaimed firm of Teeple Architects, two white towers spangled with black-framed windows in jaunty patterns reflect the eye-popping Op Art painting style of the 1960s.



About SkyPoint

SkyPoint Realty Partners (SkyPoint) is the first company to bring institutional grade multifamily real estate investments to Asia. SkyPoint was formed to provide Asian investors access to Class A North American multifamily real estate opportunities. SkyPoint combines macroeconomic fundamentals with local in-depth market intelligence to deliver trusted research on current North American real estate trends and opportunities to the international market.



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