

Calgary Real Estate: 5 Ways Becoming Canada's Newest Tech Hub Makes Real Estate a Superb Investment

by David Gill

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Calgary Real Estate: 5 Ways Becoming Canada's Newest Tech Hub Makes Real Estate a Superb Investment

Calgary is quickly becoming one of Canada's top tech hubs. As an entrepreneurial city, Calgary is shedding some of its oil and gas history in pursuit of high-tech companies and employers. Indeed, the city of Calgary is promoting itself as a premier destination for tech employees with its latest "[Live Tech Love Life](#)" campaign. Showcasing what it means to live and work in the third most livable city in the world, this campaign highlights the overall affordability of the Calgary real estate market as a reason talent may want to live and work in this city.

The influx of tech talent will benefit our economy in many ways, making real estate a fantastic investment in 2023 and beyond. In particular, there are five ways Calgary's rise as Canada's latest tech hub will help the real estate market and help real estate investors (and, therefore, help you in the long run if you are considering a move here!).

1. Calgary Real Estate Will Benefit from Tech Salaries

While interest rates are taking their toll on the current Canadian real estate landscape, Calgary is in a prominent position to see home appreciation in the future.

It's no secret that tech jobs are among the highest paying in Canada. For example, [the median compensation for a software engineer in Canada is over \\$100,000](#). For a senior engineer, that level rises to \$123,000.

Combined with the oil and gas industry, which also has incredibly well-paid jobs, it should be no surprise that [Alberta has the highest average wage of any province in Canada](#).

All this positive economic news will invariably lead to more people relocating to the province. And all those new families will need one thing. Yep, you guessed it - housing! As Calgary continues to attract the best and the brightest, expect housing demand to buoy prices for the foreseeable future.

2. Demand for Housing Will Remain High

Calgary currently holds the title of [the most livable city in North America](#).

Anybody that lives here knows how gorgeous of a place this is. With mountains to the west, pristine national parks close by, and various entertainment and sports venues, Calgarians never run out of things to do.

As such, many people who relocate here for tech will likely settle down here and make Calgary their permanent home. After all, there is genuinely nowhere in North America that is more livable, at least according to The Economist. Families will enjoy good schools and welcoming communities. Kids will love all the parks, and everyone will love that Alberta has some of the [shortest waits for healthcare clinics](#) in Canada.

Ultimately, Calgary is truly a fantastic place to live. With the city expanding and people electing to live in Calgary permanently, the housing supply will likely continue to be on the lower end while the demand will continue to remain higher.

3. Diversifying the Economy Will Make It More Resilient

Calgary's economy is diversifying. That means oil booms and busts will no longer have quite the same impact on the city as they did even 10 or 20 years ago. This added resiliency will make the city more resilient to worsening macroeconomic conditions. And, with Calgary's overall lower cost of living, the city, as a whole, will be able to withstand these downturns more.

With lessened downturns and brighter upswings, Calgary real estate is in a fantastic position to enjoy a positive trend over the following decades.

4. Tech Investment Will Benefit Commercial Real Estate

Of course, it's not just residential real estate that will benefit from Calgary becoming more tech-focused. Commercial real estate will also see a bump as tech companies move in and establish offices. The investment will help the downtown core, which has the highest density of offices, and will likely help surrounding communities, too.

Additionally, the new tech investment will open doors for new projects that will drive the overall value of Calgary real estate higher. For example, Calgary's

[Platform Innovation Centre](#) is an incubator of sorts for startups. These projects add value to local real estate in multiple ways, including helping bring people to the downtown area who grab lunch, get coffee, and frequent other shopping centres. And a strong, vibrant commercial sector positively correlates with a strong, vibrant residential one. The stronger the tech scene is, the more benefit for all areas of real estate!

As a commercial real estate investor, you'll likely want to start looking at some deals while the tech scene is still growing. As evidenced by places like San Francisco and Vancouver, once the tech scene blossoms, the cost of all projects grows significantly, and the returns become less.

5. Calgary Real Estate Itself Will Diversify

As more tech jobs move into the city (and as more tech people choose to work remotely from Calgary), we'll likely see real estate itself becoming more diversified - with condos, townhomes, apartments, and traditional single-family homes all remaining in high demand. The influx of workers will continue to spur growth in the downtown core, with many people choosing the condo life where they can walk or take the bus for all their amenities.

Suburban development is also safe because tech workers with families will choose the beautiful, gorgeous homes that Calgary offers. And, apartment real estate will continue to hold its value as tech workers need a place to stay once they come here for work (and many tech workers elect to rent long-term, figuring that the flexibility to move for work outweighs the potential benefits of owning).

No matter what real estate you're investing in, whether that's your buying your first home here to live here or an apartment complex with a hundred units that you're buying with a syndication, Calgary real estate is going to diversify and grow in new ways as tech continues to re-shape and mould our city.

The Increase in Tech Will Positively Affect Calgary Real Estate

Ultimately, the increase in tech jobs and companies will only positively affect Calgary real estate and make it one of the better investments, long term, in Canada. Whether you're looking to make Calgary your home or you're looking to purchase an investment property in this lovely city, the signs all point to the real estate market here continuing to be strong over the following years and decades!