

\$622,000 - 1509 38 Street Se, Calgary

MLS® #A2259892

\$622,000

4 Bedroom, 2.00 Bathroom, 905 sqft

Residential on 0.14 Acres

Forest Lawn, Calgary, Alberta

Welcome to 1509 38 Street SE — a home that doesn't just check boxes, it opens doors. Renovated top to bottom, this bungalow blends modern comfort with real investment power, sitting proudly on a 50'—126 ft R-CG lot with a fully finished Legal Basement Suite and an Oversized Heated Garage.

Inside, the main floor shines with an expansive 225 sq ft Primary Bedroom, a second bright Bedroom, and a refreshed Full Bath. The Kitchen steals the show with Stainless Steel Appliances, Sleek Cabinetry, and Open Sightlines that make the space feel both welcoming and functional. Throughout, you'll notice thoughtful Renovations — New Flooring, New Doors, Updated Lighting & Electrical, Fresh Paint, and Newer Windows that pour sunlight into every corner. You also have a High Efficiency Furnace, Tankless Water Heater, and A/C, making this comfortable, no matter the weather. Outside you'll find the newer roof, with a 35 year shingle on the house, and a 25 year shingle on the garage.

Downstairs, opportunity awaits. The Legal Basement Suite is set up with 2 Bedrooms, a Full Bath with a Jacuzzi Tub, Kitchen, and Large Living Area — a space that has been ran as both a successful Long Term Rental, and an AirBnB (where it is currently listed as a long term rental). This gives you the flexibility to house extended family, create a mortgage



helper, or expand your short-term rental income. And with RCG Zoning, the lot itself becomes a long-term play, offering Redevelopment Potential in a growing pocket of the city.

Step outside to discover even more value. The Oversized Heated Double Garage with a Loft Area is a rare find – a dream space for mechanics, hobbyists, or tenants who value storage. There's even a wall built between the two parking spots so you could rent one side to each suite! The Fenced Yard is generous and versatile: you have a dedicated dog run, with a low maintenance yard, and you can garden, entertain under the Pergola (that's included), or host that family BBQ on the Outdoor Kitchen that stays with the home! Let's not forget that you also have a massive RV Parking Pad that can not only fit a 40ft RV, but has room beside it to fit a second one, and has a 50amp Hookup. With space to park 2 more vehicles behind the garage, Offstreet Parking is never an issue here. Between the Upstairs Suite, the Legal Basement Suite, both Sides of the Garage, and both RV Parking Spots, that gives 6 Potential Income Streams!

All of this is anchored in Forest Lawn, where convenience meets community. The area is undergoing huge Development & Revitalization Project by creating more housing options, recreational spaces, and community facilities. Transit, schools, parks, and shopping are all close by. Downtown is a short commute away, making it just as appealing to renters as it is to homeowners. Whether you're a first-time buyer looking to crush your mortgage or an investor searching for strong cashflow in a high-demand market, this property is more than a home – it's a strategy for the future.

Built in 1957

Essential Information

MLS® #	A2259892
Price	\$622,000
Bedrooms	4
Bathrooms	2.00
Full Baths	2
Square Footage	905
Acres	0.14
Year Built	1957
Type	Residential
Sub-Type	Detached
Style	Bungalow, Up/Down
Status	Active

Community Information

Address	1509 38 Street Se
Subdivision	Forest Lawn
City	Calgary
County	Calgary
Province	Alberta
Postal Code	T2A 1G7

Amenities

Parking Spaces	6
Parking	Double Garage Detached, Garage Door Opener, Garage Faces Rear, Heated Garage, Insulated, Off Street, Oversized, Parking Pad, RV Access/Parking
# of Garages	2

Interior

Interior Features	Chandelier, Jetted Tub, Recessed Lighting, Separate Entrance, Storage, Tankless Hot Water
Appliances	Central Air Conditioner, Dishwasher, Dryer, Garage Control(s), Refrigerator, Stove(s), Tankless Water Heater, Washer, Window Coverings
Heating	Forced Air
Cooling	Central Air
Fireplace	Yes

# of Fireplaces	1
Fireplaces	Electric, Living Room
Has Basement	Yes
Basement	Full

Exterior

Exterior Features	Dog Run, Outdoor Kitchen, Private Yard
Lot Description	Back Lane, Back Yard, City Lot, Front Yard, Landscaped, Lawn, Level, Low Maintenance Landscape, Rectangular Lot, Street Lighting
Roof	Asphalt Shingle
Construction	Wood Frame
Foundation	Poured Concrete

Additional Information

Date Listed	September 25th, 2025
Days on Market	34
Zoning	R-CG

Listing Details

Listing Office	MaxWell Canyon Creek
----------------	----------------------

Data is supplied by Pillar 9â„¢ MLSÂ® System. Pillar 9â„¢ is the owner of the copyright in its MLSÂ® System. Data is deemed reliable but is not guaranteed accurate by Pillar 9â„¢. The trademarks MLSÂ®, Multiple Listing ServiceÂ® 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. Used under license.