



Edmonton Market Area Edmonton Inner-City

New Homes Sub Market Report
Data as of June 2020

Edmonton Inner-City

Submarket Report – June 2020



YTD Sales June 2020

High Rise Apartment	Low Rise Apartment	Townhome	Total
1	1	1	3

Annual Sales

2011	2012	2013	2014	2015	2016	2017	2018	2019
306	473	446	657	241	215	563	234	179

Current Overview:

- There were 16 actively selling phases in the Edmonton Inner-City submarket as of the end of Q2 2020, down from 17 in the previous quarter, with Slokker West' Neptune Townhomes selling out, and WestOak Development's High Rise Apartment Mezzo being cancelled due to inactivity.
- These 16 phases represent an estimated 1,800 new home units, of which 738 are available for sale and 223 have yet to be released. In total 55% of the total released units have been sold. Based on 2019 sales activity, the current availability represents approximately 4.1 years of supply. The remaining inventory decreased by 25% compared to Q2 2019.
- The phases currently active in the submarket have an absorption rate of 1.6 units per month, although most phases reported 0 units sold for the second successive quarter.
- There was 1 new home sale reported in Q2 2020
- There were zero new phase launches in the Edmonton Inner-City Submarket in Q2 2020. The last phase launch recorded in this Submarket was Langham Developments' High Rise apartment Falcon Tower One which occurred in Q2 2019.

Current Supply

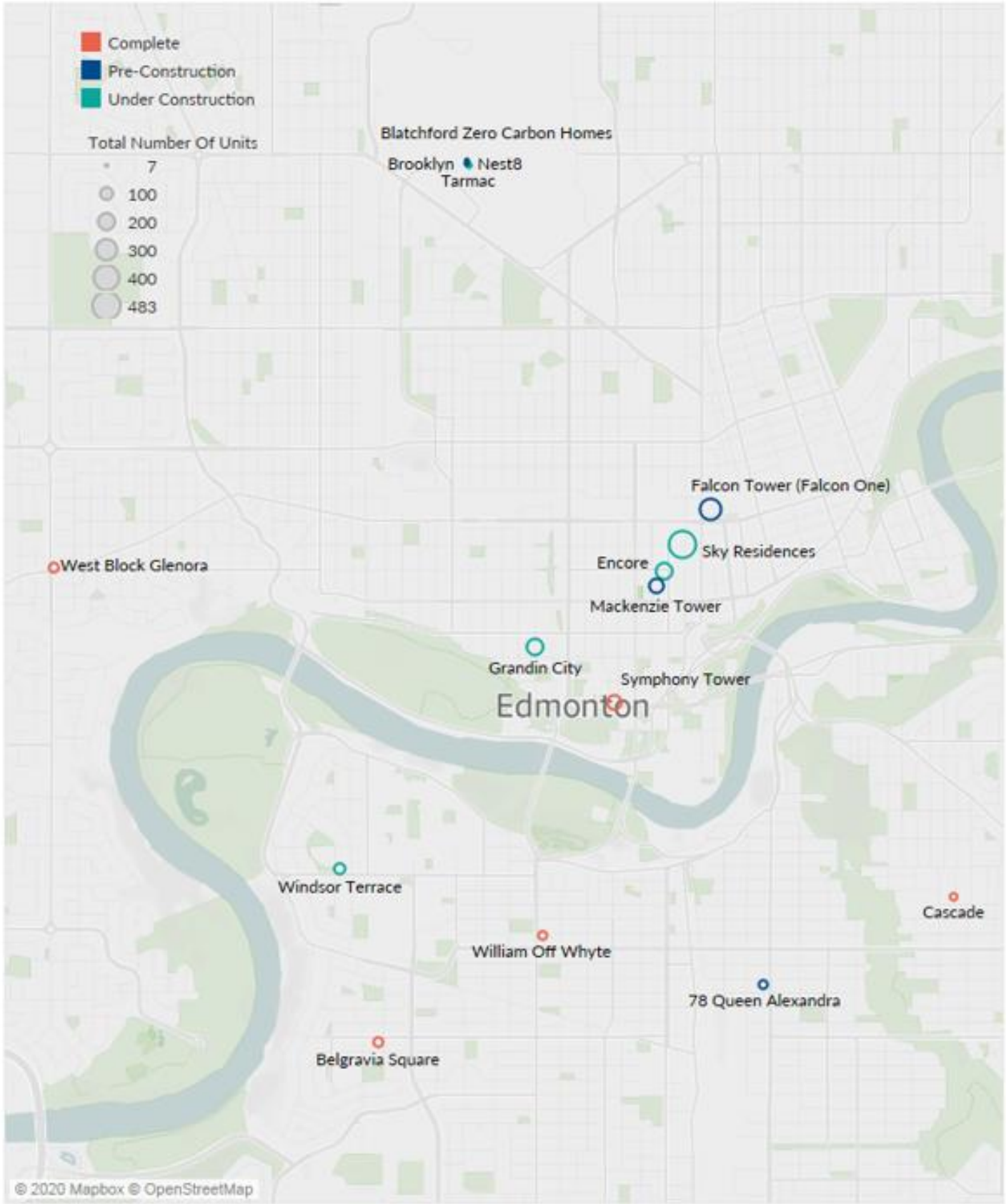
Property Type	Number of Active Phases*	Total Homes	Homes Sold	Homes Available	Unreleased Homes
High Rise Apartment	7	1,475	663	675	137
Mid Rise Apartment	3	163	73	14	76
Low Rise Apartment	2	114	89	25	--
Townhomes	4	52	18	24	10
Grand Total	16	1,804	868	738	223

*A phase is defined as a component within a project (E.G. A project consisting of three buildings would be counted as having three phases)

Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Current Avg. \$/SF	Avg. Min Size	Avg. Max Size
High Rise Apartment	\$476	\$770	\$590	650	2,194
Mid Rise Apartment	\$412	\$531	\$399	739	1,819
Low Rise Apartment	\$444	\$540	\$485	555	1,291
Townhomes	\$333	\$391	\$348	1,474	1,851

Current Active Phases



Active Phases – Top Phases by Quarterly Sales

Phase Name*	Developer	Type	Open Date	Current Avg. \$/SF	Homes Sold	Quarterly Sales
Blatchford Zero Carbon Homes	Carbon Buster Homes	Townhome	Jul-2020	\$391	4	1

*A phase is defined as a component within a project (E.G. A project consisting of three buildings would be counted as having three phases)

Market Insights

- The sales activity rebound seen in the Edmonton Inner-City submarket from Q1 to Q2 of 2019 did not repeat in Q2 2020. The current economic downturn coupled with the on-going COVID-19 pandemic, had a severe impact in sales activity as Q2 2020 marked a new record low sales number for the submarket.
- Most of the Edmonton Inner-City sales centres continued to operate on an appointment only basis in Q2 2020.
- There were no notable incentives reported in Q2 2020.

Future Phase Supply**

Coming Soon (Next 12 months)		
Property Type	Number of Phases	Total Homes
High Rise	--	--
Mid Rise	--	--
Low Rise	--	--
Townhomes	--	--
Total	--	--

*Based on new openings/released projected to launch within the next 12 months as confirmed at the time of this report

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