



Edmonton Market Area Edmonton Suburban

New Homes Sub Market Report
Data as of September 2020

Edmonton Suburban

Submarket Report – September 2020



YTD Sales September 2020

Mid Rise Apartment	Low Rise Apartment	Townhomes	Total
7	120	514	641

Annual Sales

2011	2012	2013	2014	2015	2016	2017	2018	2019
1,988	2,173	2,284	3,006	1,392	1,390	1,583	1,128	1,036

Current Overview:

- There were 67 projects with 73 actively selling phases in the Edmonton Suburban submarket at the end of Q3 2020, down from 80 phases in the previous quarter. Sterling Homes' Allard Townhomes, Streetside Development's Altius Graydon Hill Townhomes, Landmark Homes' Low Rise Apartment Savida Phase I in Clareview, and Averton's Starling at Big Lakes Townhomes all sold out in Q3 2020. Cove Properties' Essence at Windermere South Townhomes and Alldritt Group of Companies' Low Rise Apartment Stafford Greens Phase I rented out their remaining units.
- The 73 active phases represent 5,508 units, of which 1,275 are available and 995 have yet to be released to market. In total, 72% of the released units have been sold.
- There were 234 sales reported in Q3 2020, reflecting a 25% decrease from Q3 2019.
- The active phases currently have an average monthly absorption rate of 1.0 units per month. In the third quarter, the active phases also achieved an average monthly absorption rate of 1.0 units per month.

Current Supply

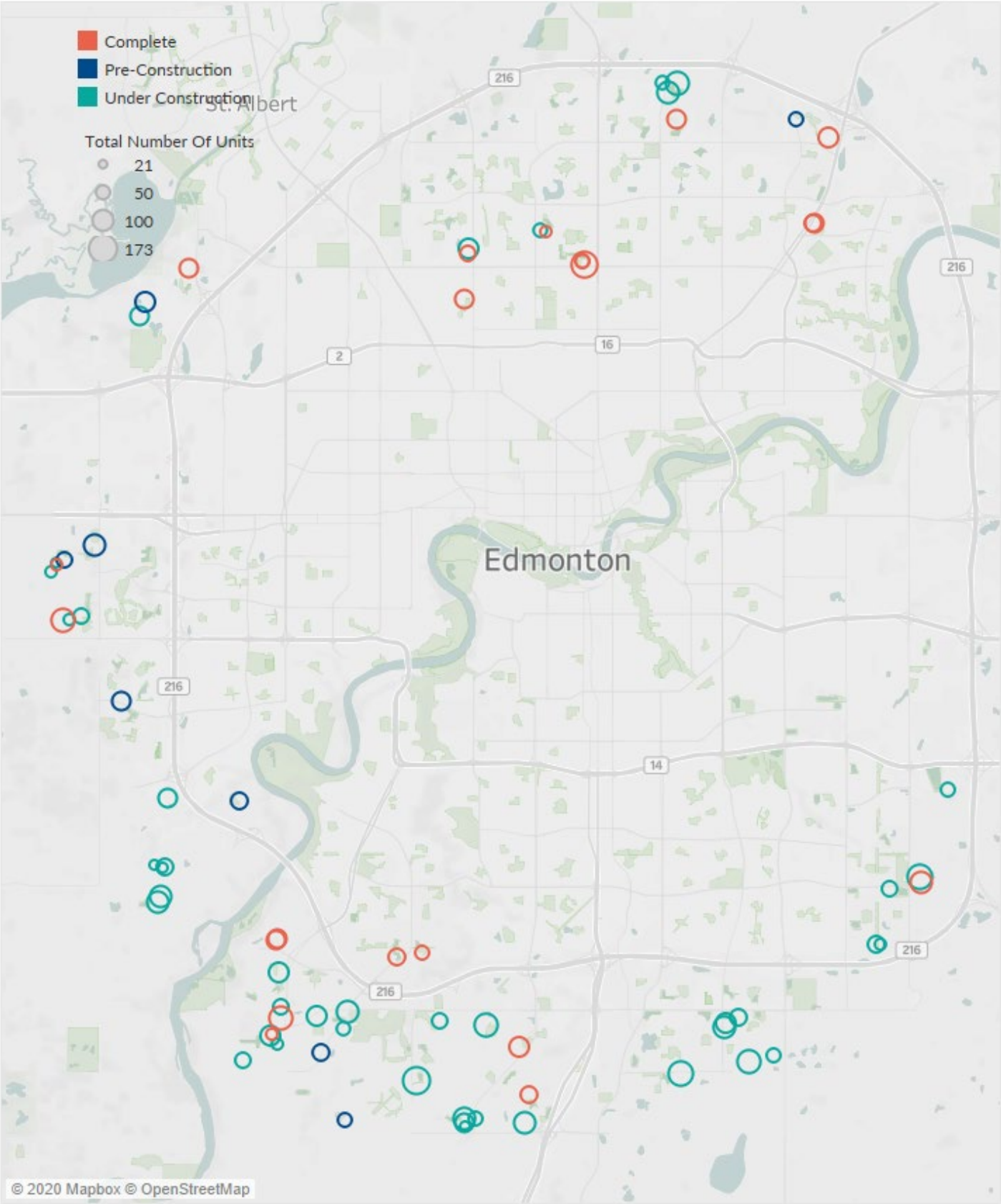
Property Type	Number of Active Phases*	Total Homes	Homes Sold	Homes Available	Unreleased Homes
Mid Rise Apartment	2	161	58	103	--
Low Rise Apartment	17	1,387	826	427	134
Townhomes	54	3,960	2,354	745	861
Grand Total	73	5,508	3,238	1,275	995

**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
Mid Rise Apartment	\$293	\$389	\$344	619	1,357
Low Rise Apartment	\$266	\$316	\$292	712	1,177
Townhomes	\$219	\$231	\$225	1,214	1,477

Current Active Phases



Active Phases – Top 5 by Quarterly Sales

Phase Name*	Developer	Type	Open Date	Current Avg. \$/SF	Homes Sold	Quarterly Sales
Crescent Trails	Mattamy Homes	Townhouse	Sep-2019	\$173	46	18
Altius Uplands	StreetSide Developments	Townhouse	Oct-2017	\$220	45	12
Glenriding Townhomes	Landmark Homes	Townhouse	Mar-2018	\$229	62	10
Stillwater (Rear Lane Townhomes at Stillwater)	Mattamy Homes	Townhouse	Mar-2018	\$223	62	10
Village at Walker Lakes (Phase 2)	Landmark Homes	Townhouse	May-2017	\$214	70	10

*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

- Various developers engaged in email marketing campaigns during Q3 2020 to inform potential buyers of impending price increases due to the rising costs of lumber. Although the average price per square foot of most build types did increase in the Edmonton Suburban submarket compared to Q2 2020, the overall increment was nominal.
- Sales activity in the Edmonton Suburban submarket decreased by 10% quarter over quarter, and decreased 25% year over year.
- Townhomes continue to be the preferred product offering among buyers in the Edmonton Suburban submarket, accounting for 79% of the total sales in Q3 2020.
- Active selling phases located in the South end of the city accounted for roughly 58% of the total units sold in the Edmonton Suburban Submarket, significantly outperforming projects in the North and West.
- Notable purchase incentives in the Edmonton Suburban submarket during Q3 2020 include: the developer raffling a new vehicle between the first 25 purchasers, one year of free condo fees, legal fees paid, a free surface parking stall, and the developer matching the buyer's down-payment up to 5% as a discount off of the purchase price. A notable realtor incentive offered in Q3 2020 was a \$500 bonus for realtors who sold three homes from the same developer, a \$1,000 bonus for four homes sold, and a \$2,000 bonus for five homes sold in addition to the full realtor commission standard on all homes sold.

Future Phase Supply**

Coming Soon (Next 12 months)

Property Type	Number of Phases	Total Homes
High Rise Apartment	--	--
Mid Rise Apartment	2	234
Low Rise Apartment	--	--
Townhomes	--	--
Grand Total	--	--

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

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