

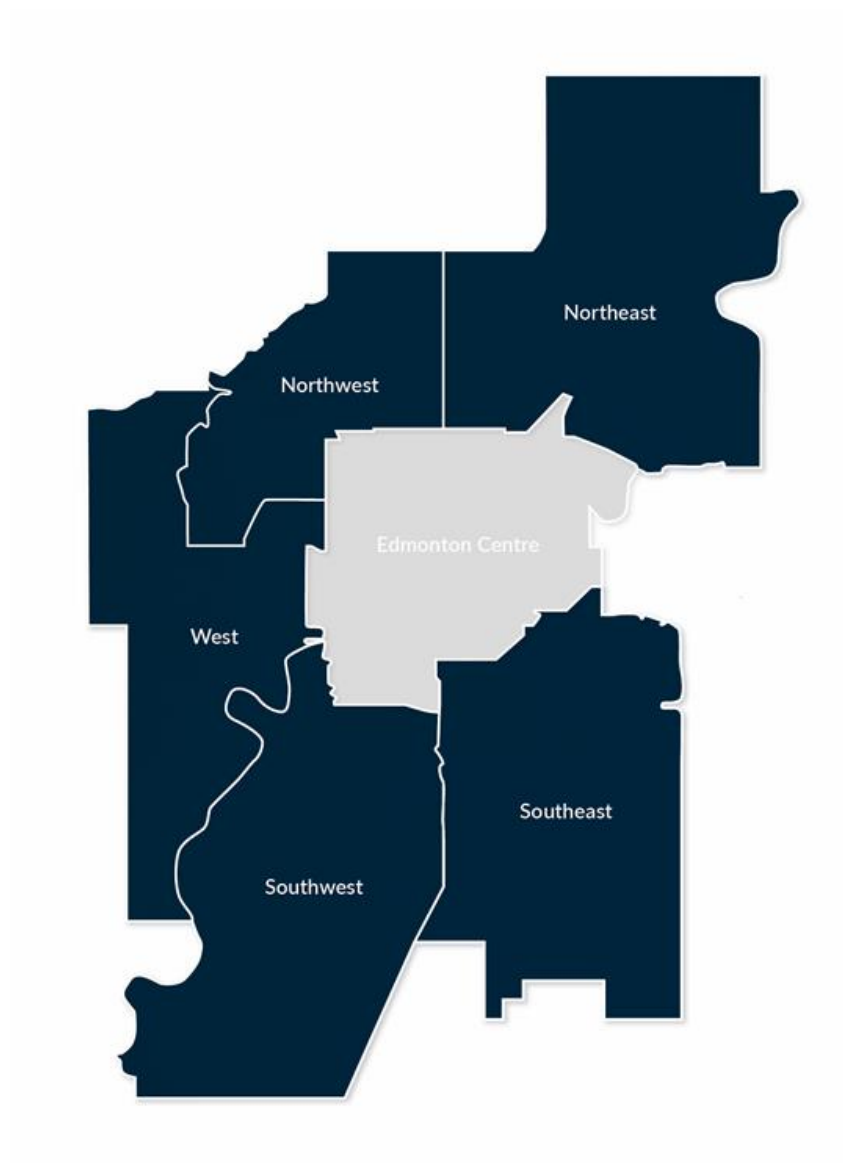


Edmonton Market Area Edmonton Suburban

New Homes Sub Market Report
Data as of December 2020

Edmonton Suburban

Submarket Report – December 2020



YTD Sales December 2020

Mid Rise Apartment	Low Rise Apartment	Townhomes	Total
7	186	780	973

Annual Sales

2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1,988	2,173	2,284	3,006	1,392	1,390	1,583	1,128	1,063	973

Current Overview:

- There were 69 projects with 72 actively selling phases in the Edmonton Suburban submarket at the end of Q4 2020, down from 78 phases in the previous quarter. Streetside Development's Altius Desrocher (Fee Simple Towns) townhomes, Averton's One. at Keswick townhomes, Pacesetter Homes' West Secord townhomes, as well as Carrington Group's Elements at Manning (Building 1) apartments and Elements at Windermere (Building 5) apartments all sold out in Q4 2020. Cover Properties rented the remaining inventory of their Essence at Windermere South (Essence Condos) project.
- The 72 active phases represent 5,330 units, of which 1,154 are available and 905 have yet to be released to market. In total, 74% of the released units have been sold.
- There were 259 sales reported in Q4 2020, reflecting a 20% decrease from Q4 2019.
- The current average absorption rate for active phases in Suburban Edmonton is 1.1 units per month, a slight increase over the 1.0 units per month in Q3 2020.

Current Supply

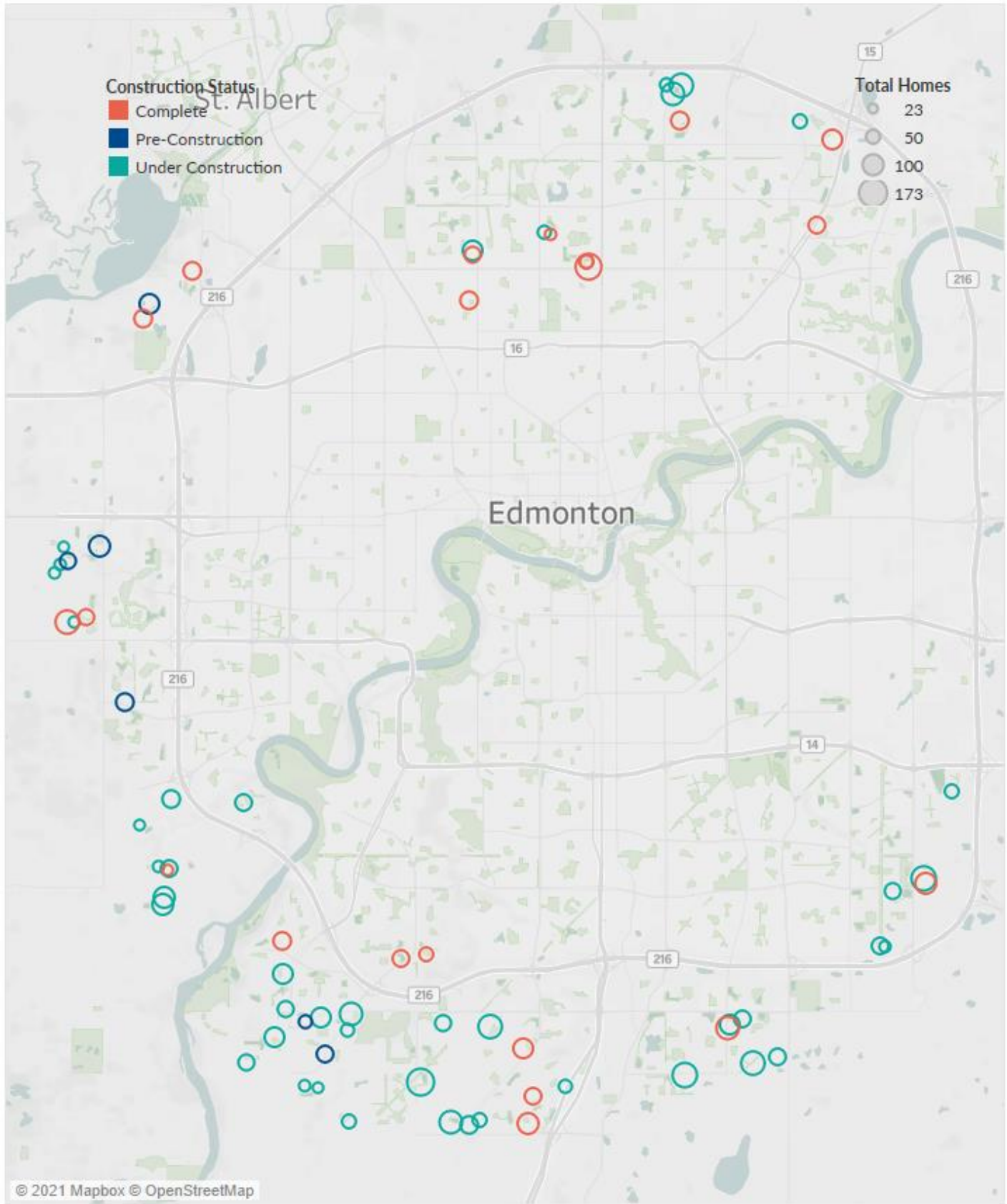
Property Type	Number of Active Phases*	Total Homes	Homes Sold	Homes Available	Unreleased Homes
Mid Rise Apartment	2	161	58	103	--
Low Rise Apartment	14	1,105	619	355	131
Townhomes	56	4,064	2,594	696	774
Grand Total	72	5,330	3,271	1,154	905

**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	\$301	\$415	\$350	619	1,357
Low Rise Apartment	\$264	\$323	\$296	741	1,231
Townhomes	\$214	\$242	\$227	1,226	1,476

Current Active Phases



Active Phases – Top 5 by Quarterly Sales

Phase Name*	Developer	Type	Open Date	Current Avg. \$/SF	Homes Sold	Quarterly Sales
Elements at Manning (Building 2 at Elements at Manning)	Carrington Group of Companies	Low-Rise Apartment	May-2018	\$241	48	20
Trumpeter by Big Lake	Pacesetter Homes	Townhouse	May-2016	\$240	69	11
Glenridding Townhomes	Landmark Homes	Townhouse	Mar-2018	\$230	72	10
Edgemont Townhomes	Gill Built Homes Ltd.	Townhouse	Oct-2018	\$179	56	9
Stillwater (Village Homes at Stillwater)	Mattamy Homes	Townhouse	Mar-2018	\$179	92	9

*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

- Overall sales activity in the Edmonton Suburban submarket decreased by 6% quarter over quarter. Townhouse phases in the Northwest and Southeast of the City recorded the largest declines, with 70% and 31% reductions, respectively.
- Despite the overall decrease in sales activity in the submarket, and a slight increase of average prices of the product type, Low Rise Apartment sales continued to improve for the third successive quarter. Low Rise sales in Q4 recorded a 29% increase over Q3 2020, with phases in the Northeast and Southwest accounting for most sales.
- In response to further province-wide restrictions announced by the provincial government in late November, various developers updated their sales centres to accommodate client interactions by appointment and/or virtual appointment only. Additionally, developers also engaged in email marketing campaigns announcing an increase of show-homes available for self-guided tours in communities like McConachie Heights, Cavanagh, Uplands, and Langdale, among others.
- There was a noticeable reduction in incentives offered in the Edmonton Suburban Submarket in Q4 2020. According to information shared by some sales staff, promotions and incentives were being reassessed by developers and new promotions are expected to be available in the Spring of 2021.
- A notable purchase incentive in the Edmonton Suburban submarket offered during Q4 2020 was, a 12 days of Christmas advent calendar-type sale where a buyer would receive a prize based on the day the home was purchased, with prizes ranging from \$5,000 to \$10,000.

Future Phase Supply**

Coming Soon (Next 12 months)

Property Type	Number of Phases	Total Homes
High Rise Apartment	--	--
Mid Rise Apartment	1	164
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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