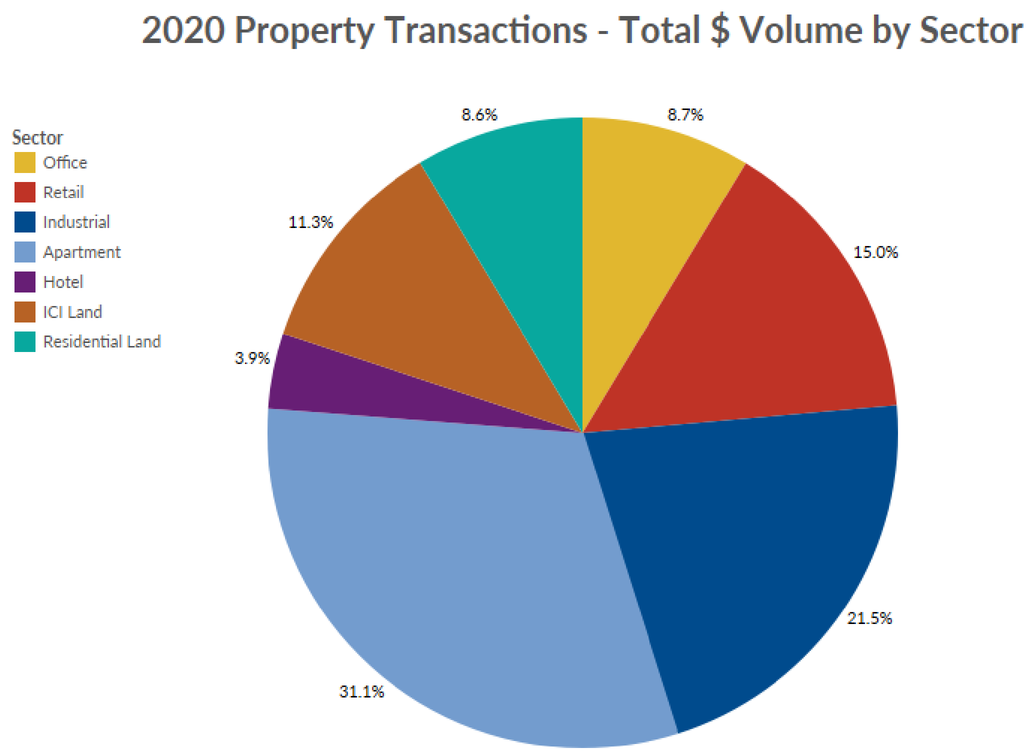
Edmonton Market Area Commercial 2020 Statistics

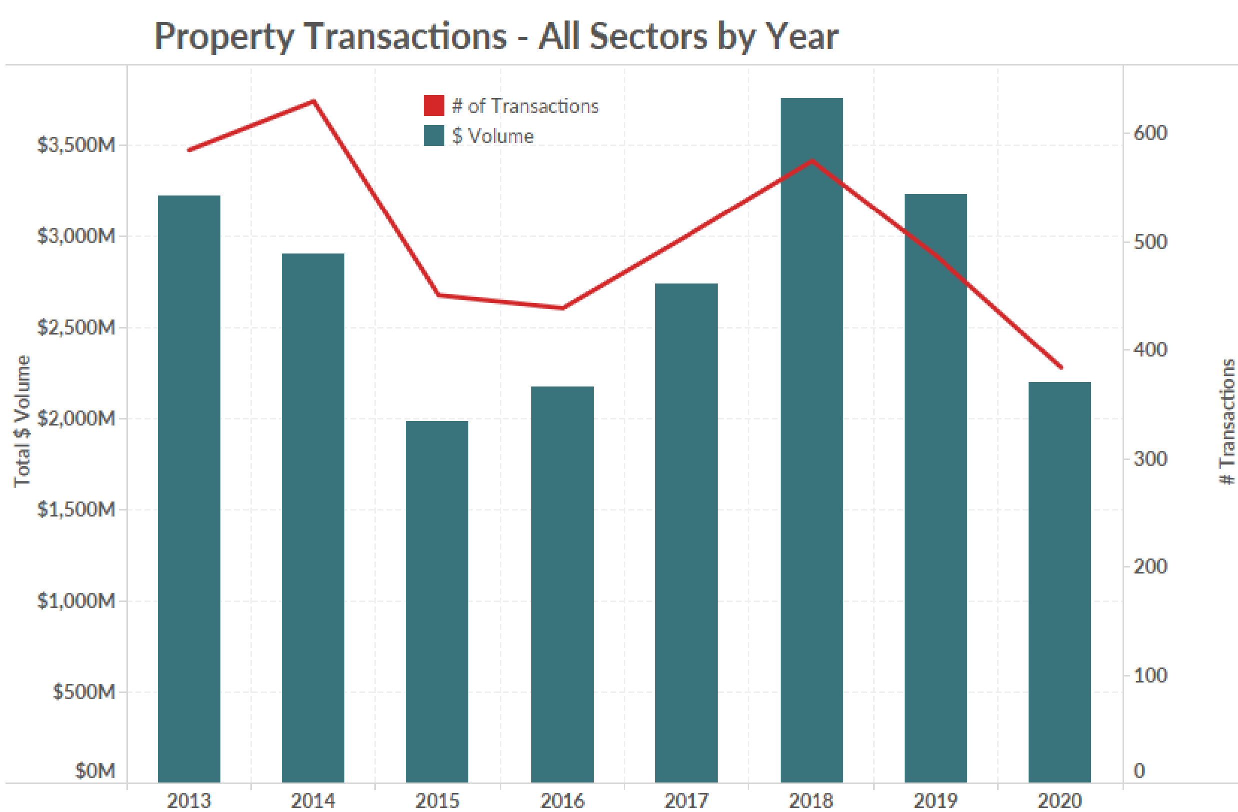
Data as of December 31, 2020

Altus Group

GEA Property Transactions

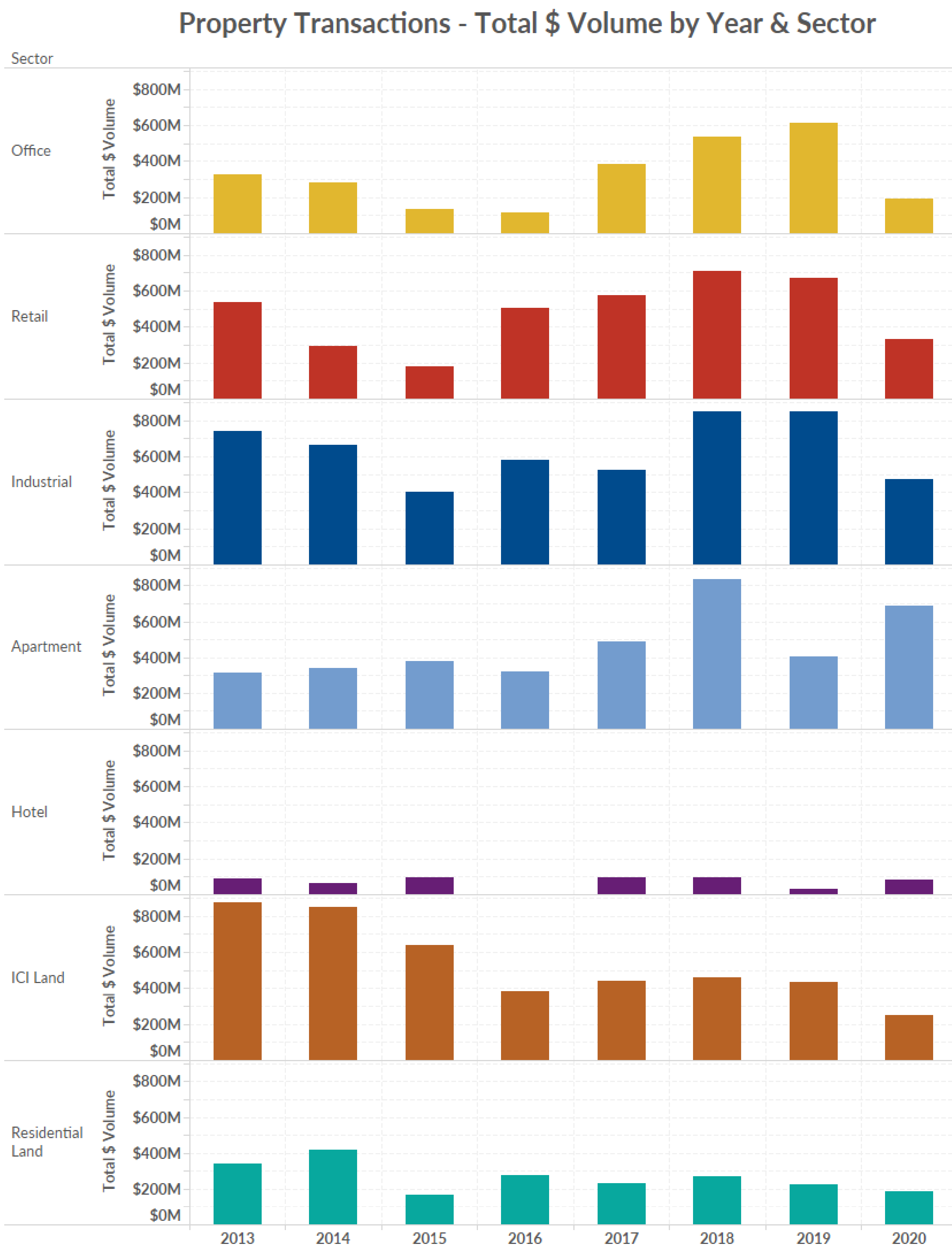
The COVID-19 pandemic left its mark on the Edmonton market in 2020 as transaction volumes declined 32% from the previous year to its lowest level since 2016.





Property Transactions by Year and Sector

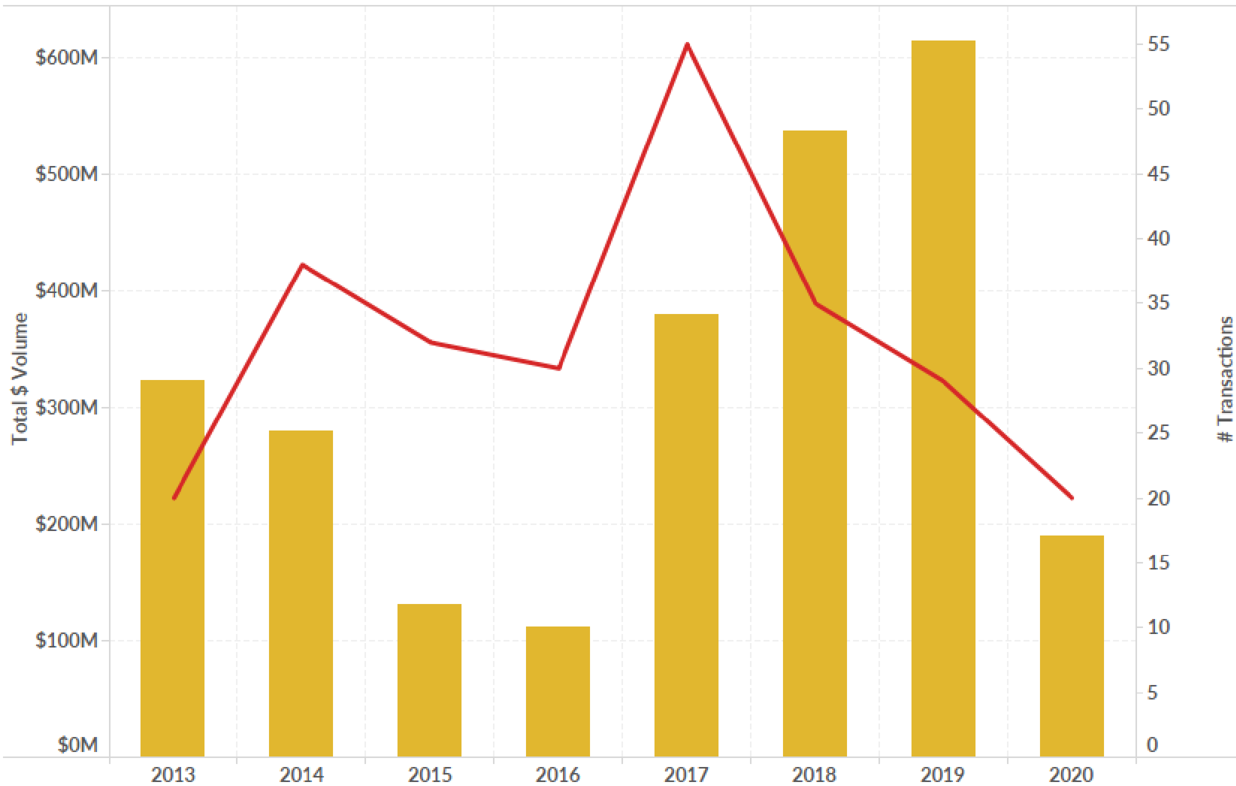
Compared to the previous year, only the Apartment and Hotel sectors saw growth in 2020, while Office, Retail, Industrial, ICI Land and Residential Land all registered declining sales volumes.



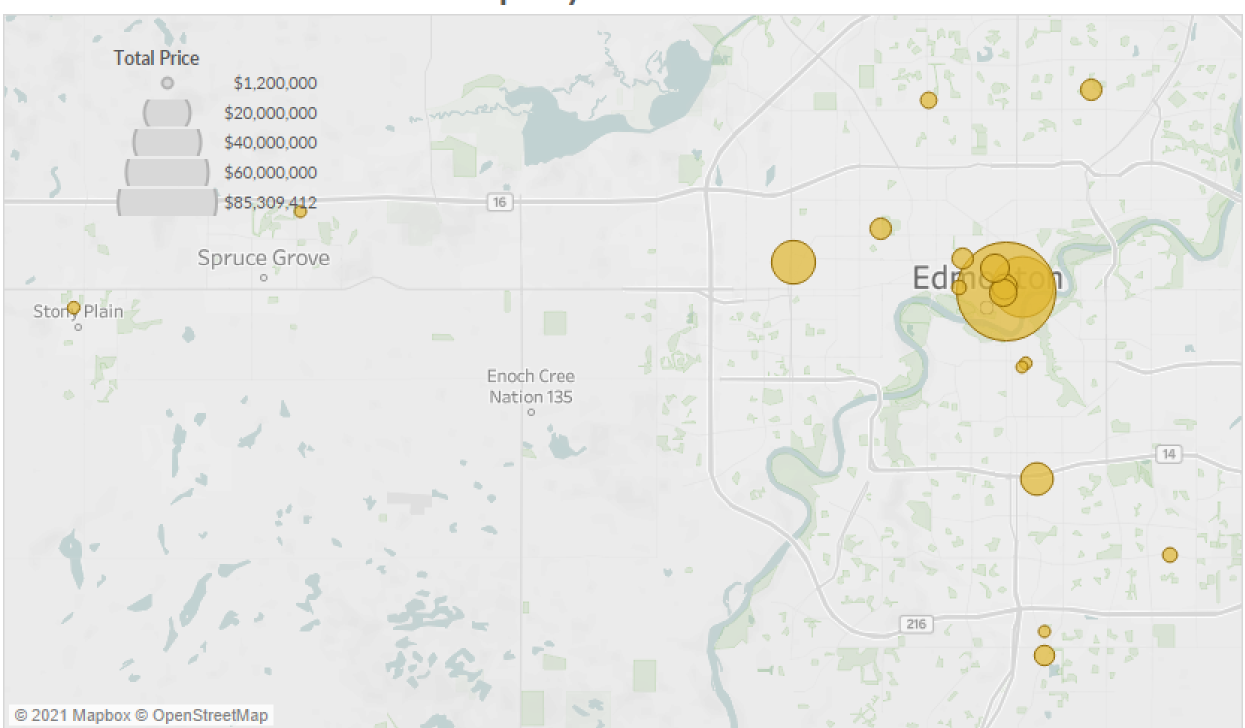
Office Transactions

The Edmonton office sector struggled in 2020 as work from home initiatives impacted the market, resulting in total investments declining 69% to $190M.

Office Property Transactions - 2013 to 2020

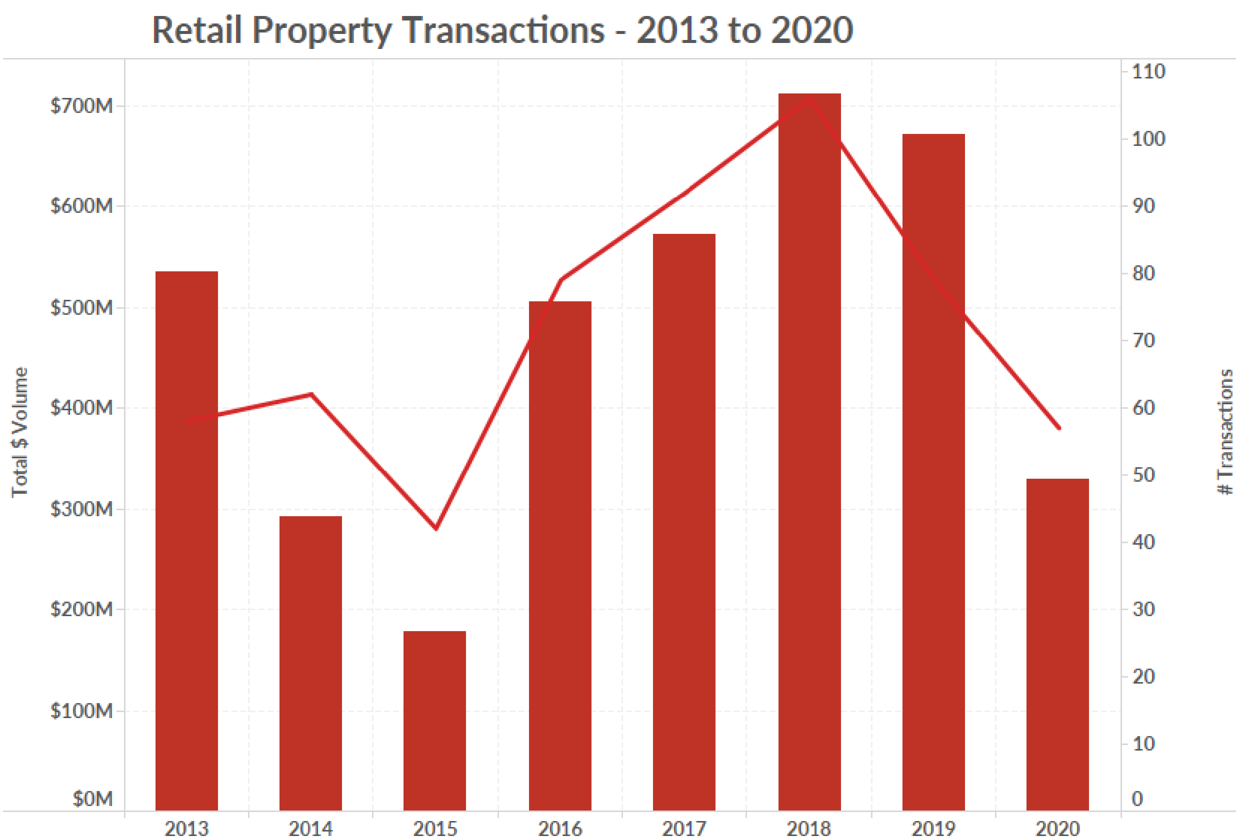


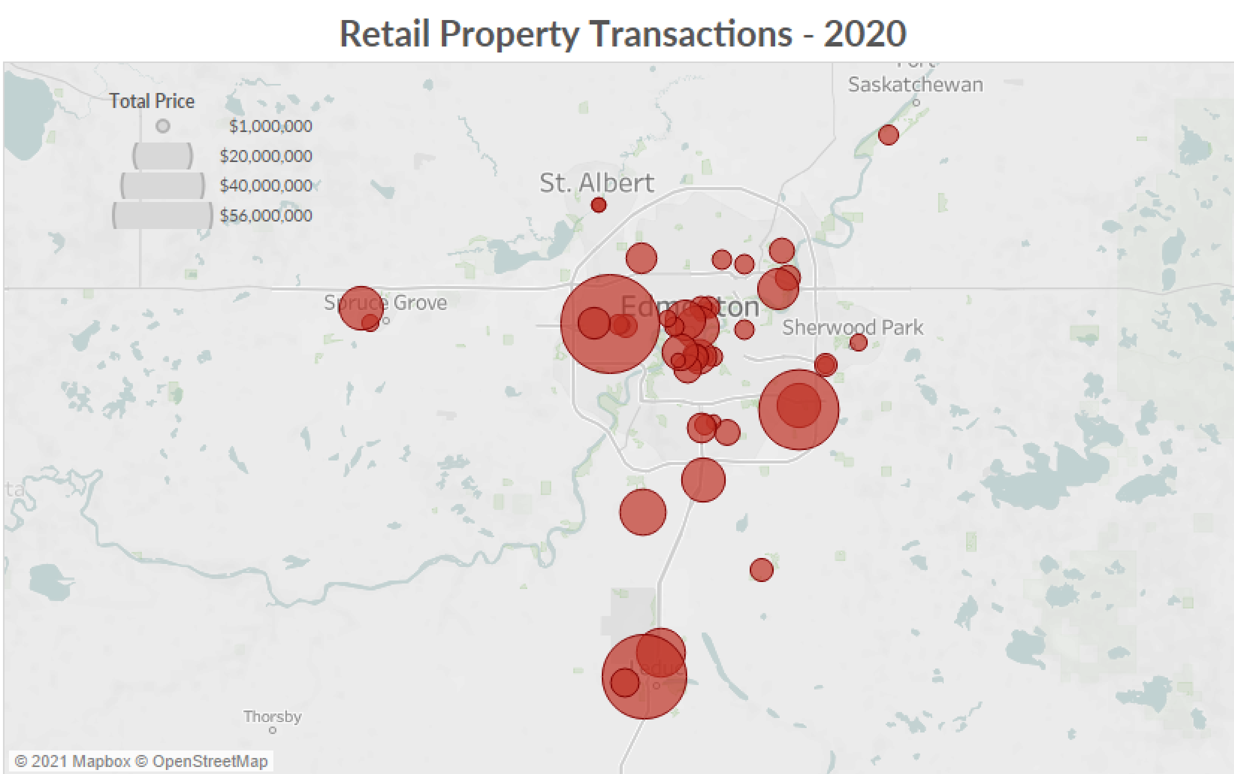
Office Property Transactions - 2020



Retail Transactions

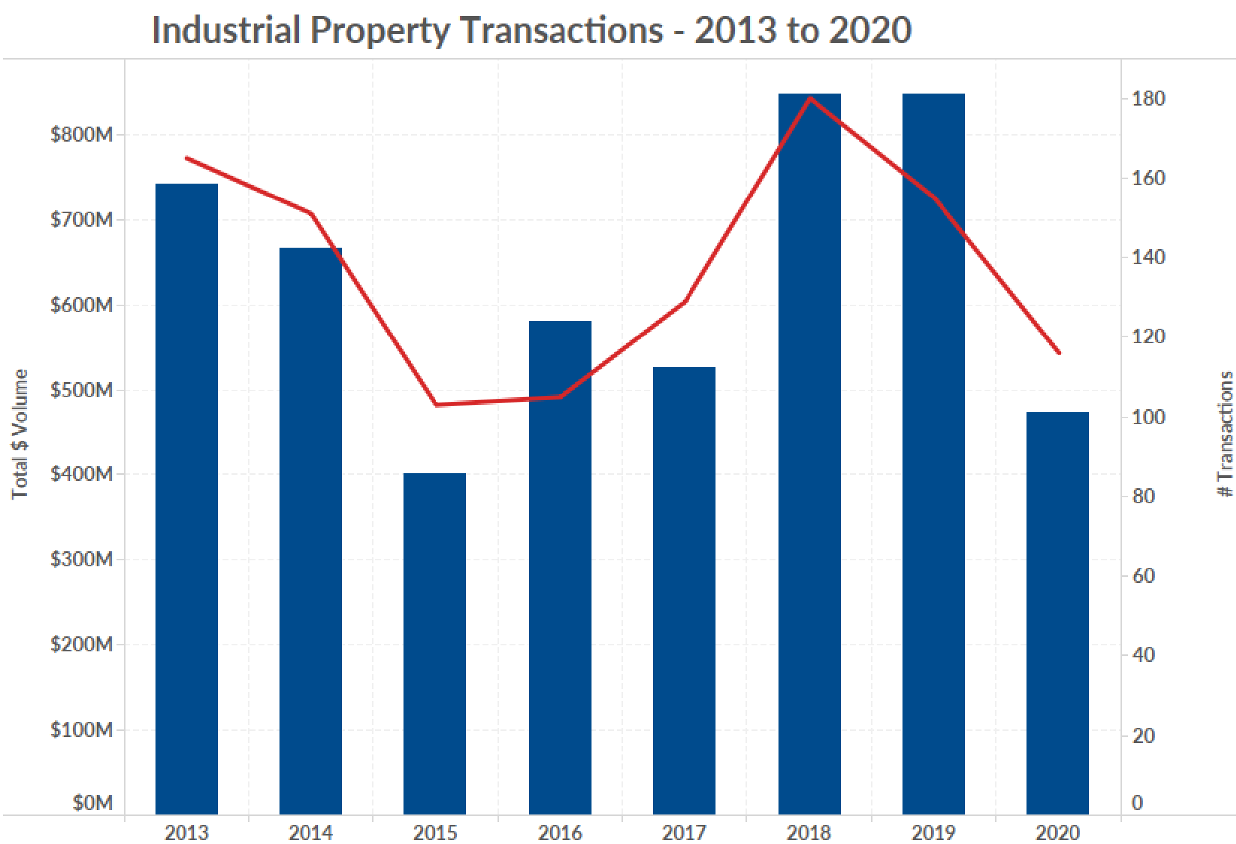
The retail sector faced significant challenges in 2020 and transaction volumes declined in Edmonton for the second consecutive year, down 51% from 2019.

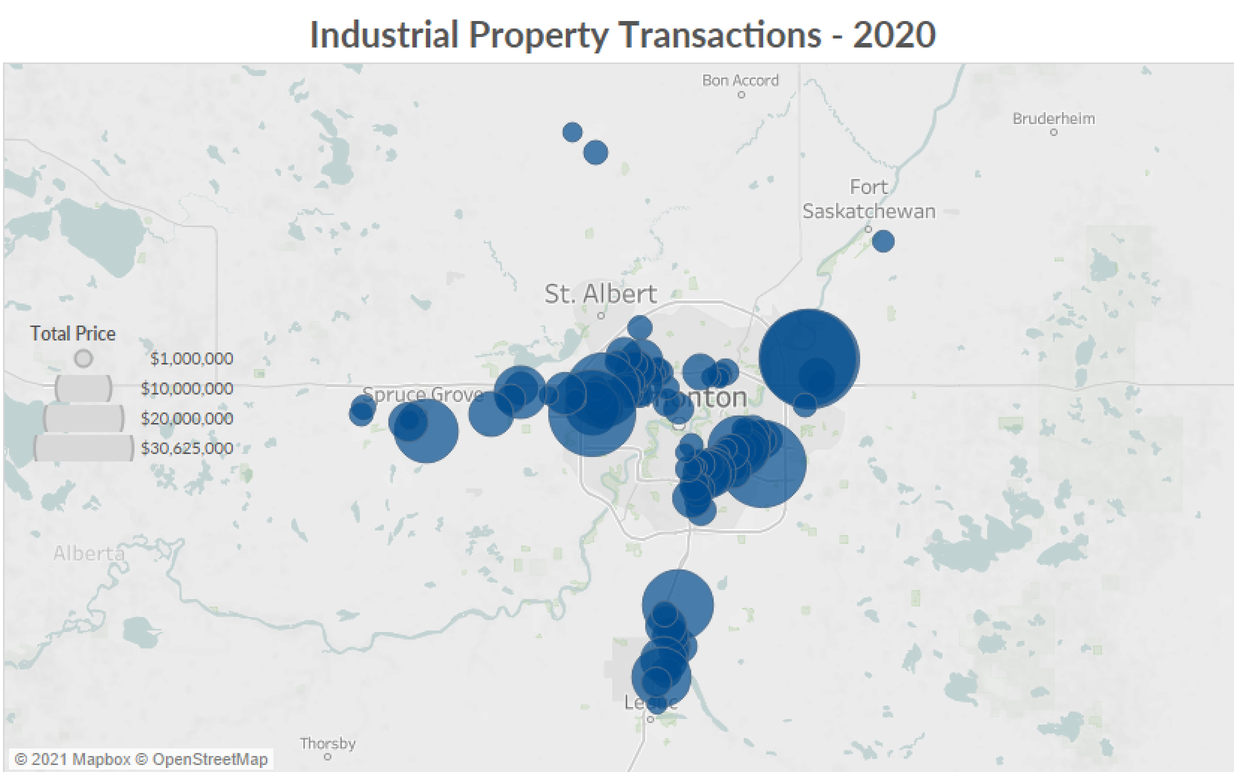




Industrial Transactions

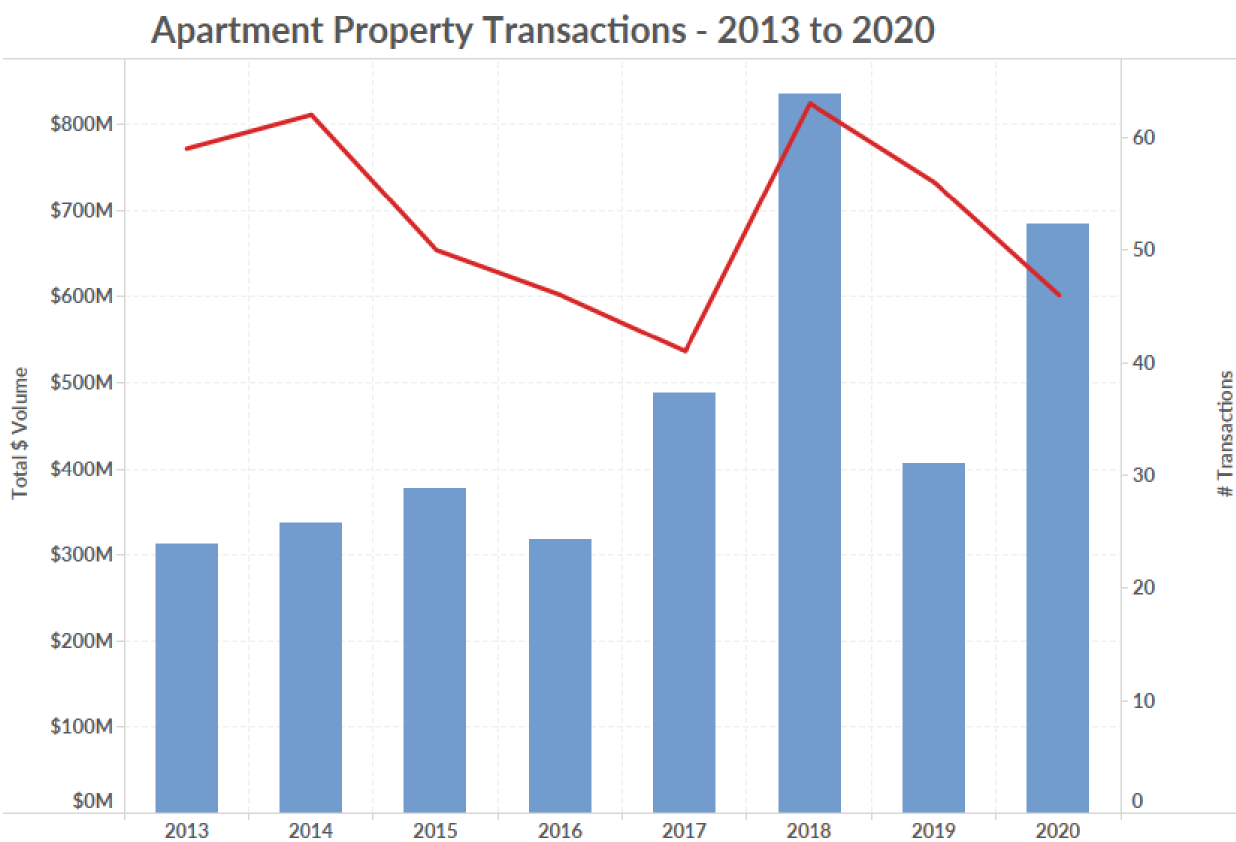
While demand for industrial space remains strong, investment in the Edmonton area declined 44% in 2020 from its previous high in 2019.

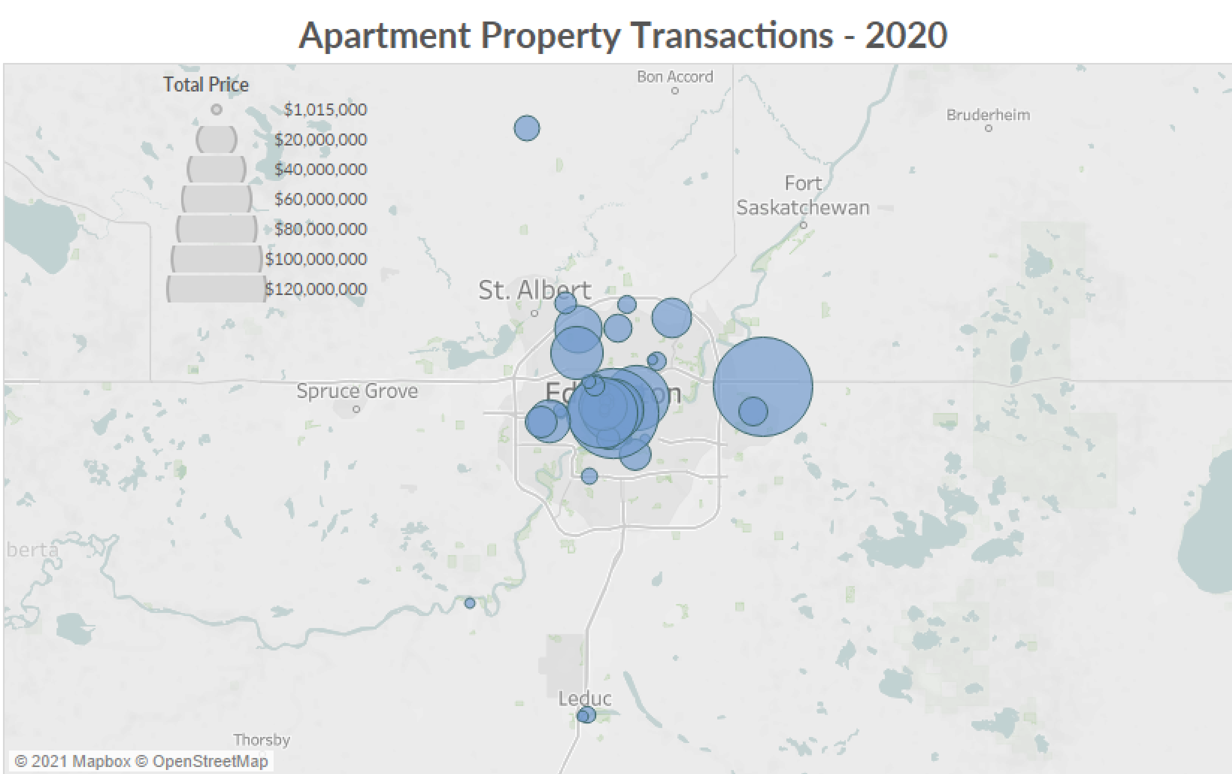




Apartment Transactions

The multi-family sector was the star performer in Edmonton, with overall investment up 68% to $684M in 2020, the second highest total since 2013.



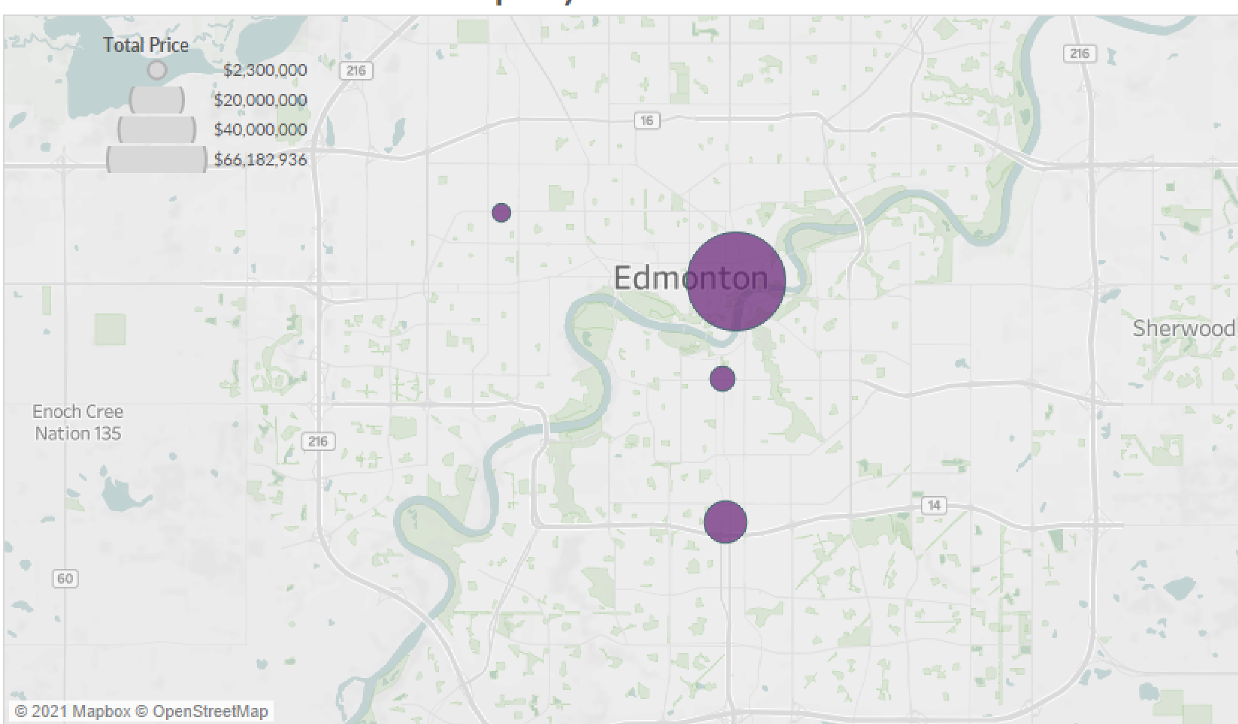


Hotel Transactions

Hotel investments have been inconsistent in the Edmonton market over the years with 2020 registering just four transactions during a difficult year.

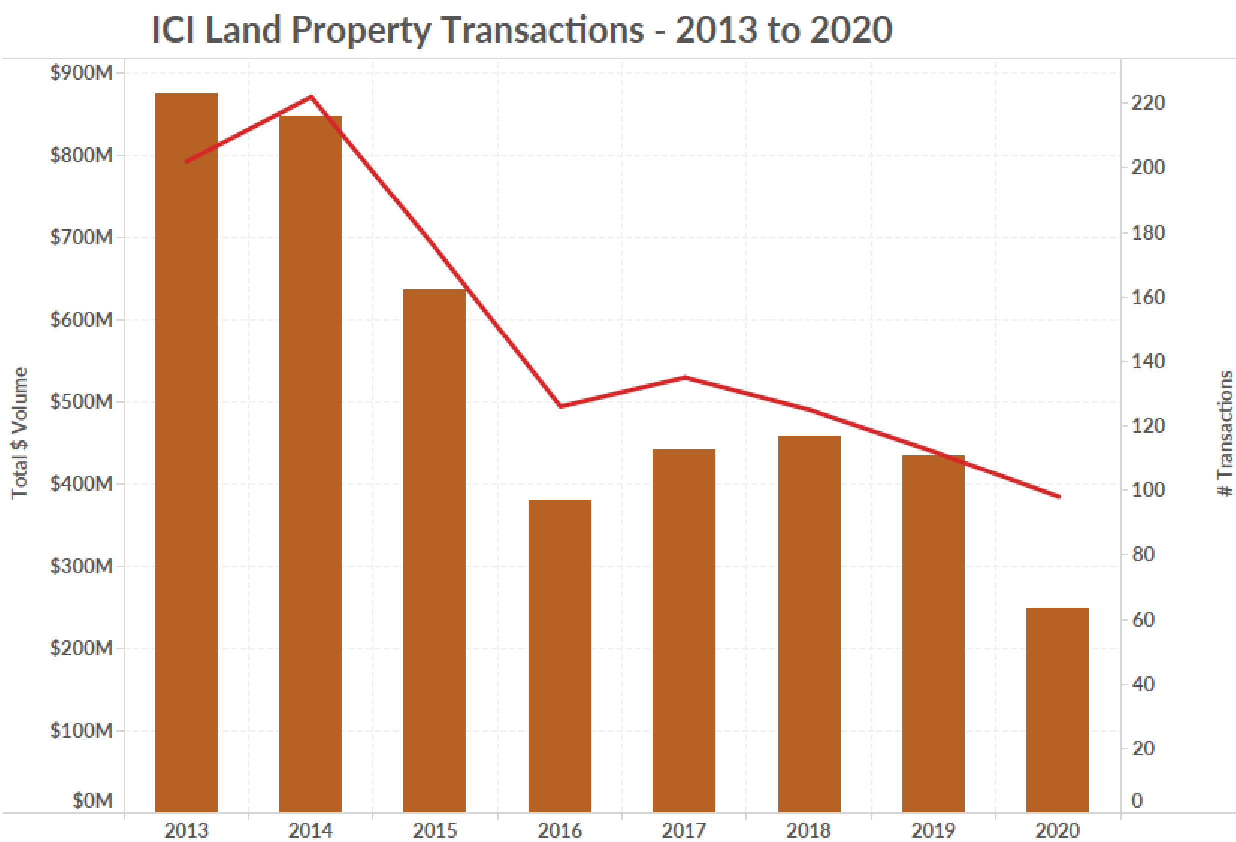
Hotel Property Transactions - 2013 to 2020

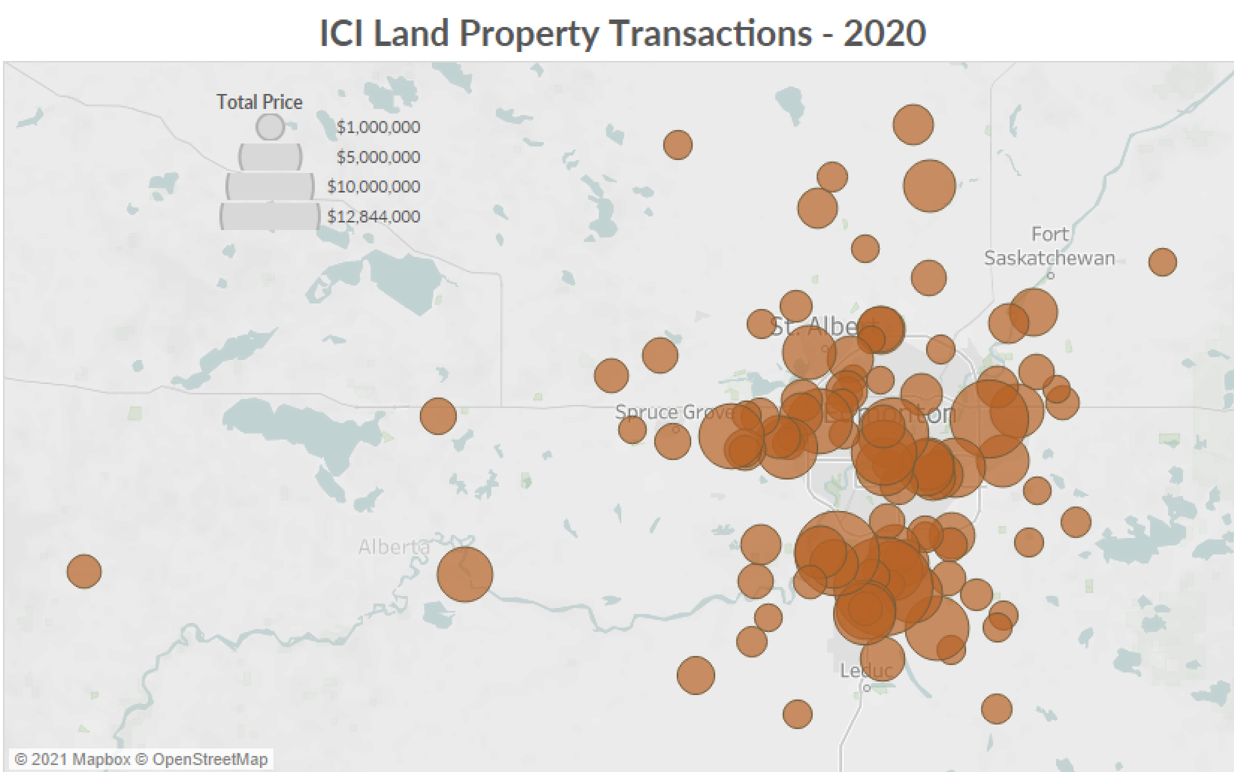
Hotel Property Transactions - 2020



ICI Land Transactions

The ICI Land sector struggled in 2020, with transaction volumes declining to $249M – the lowest level recorded since Altus began tracking in 2013.

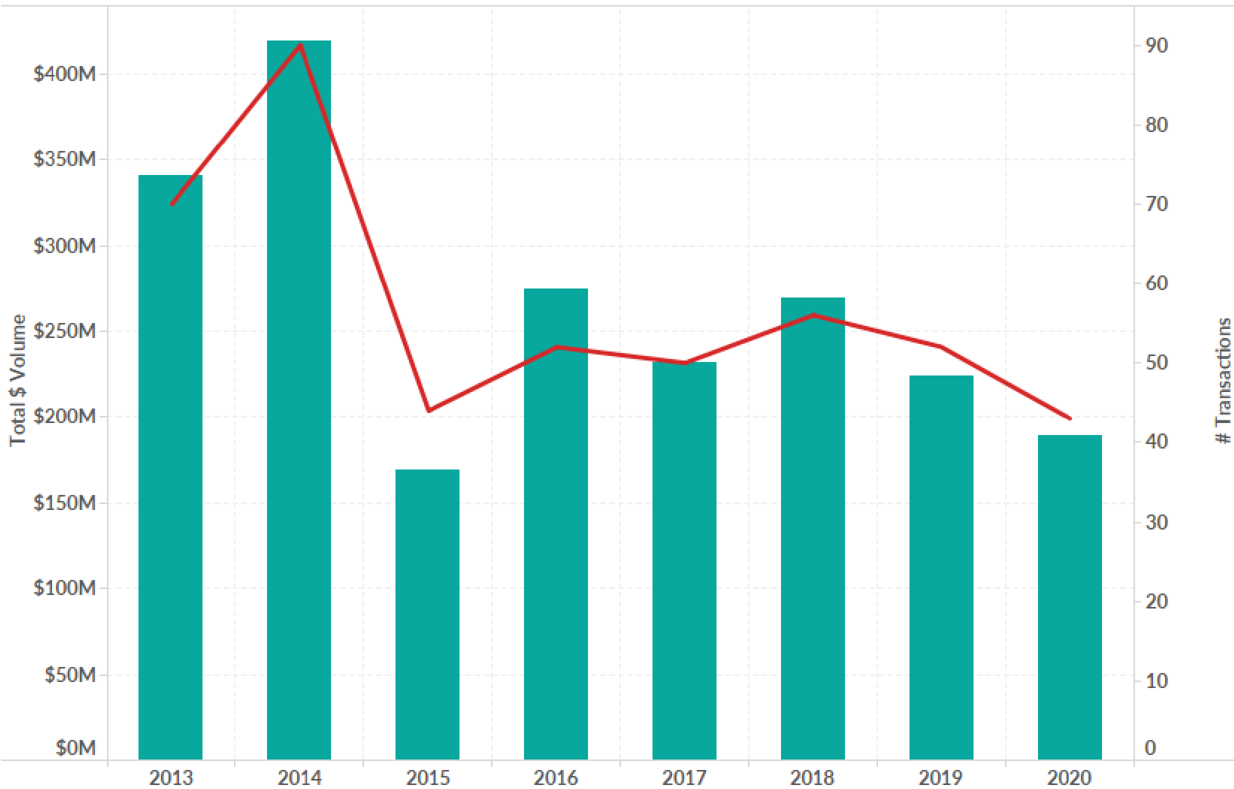




Residential Land Transactions

Activity in the residential land sector slowed in 2020, as challenges surround the Edmonton development market. Total investment was down 15% to $189M in 2020.

Residential Land Property Transactions - 2013 to 2020



Residential Land Property Transactions - 2020