

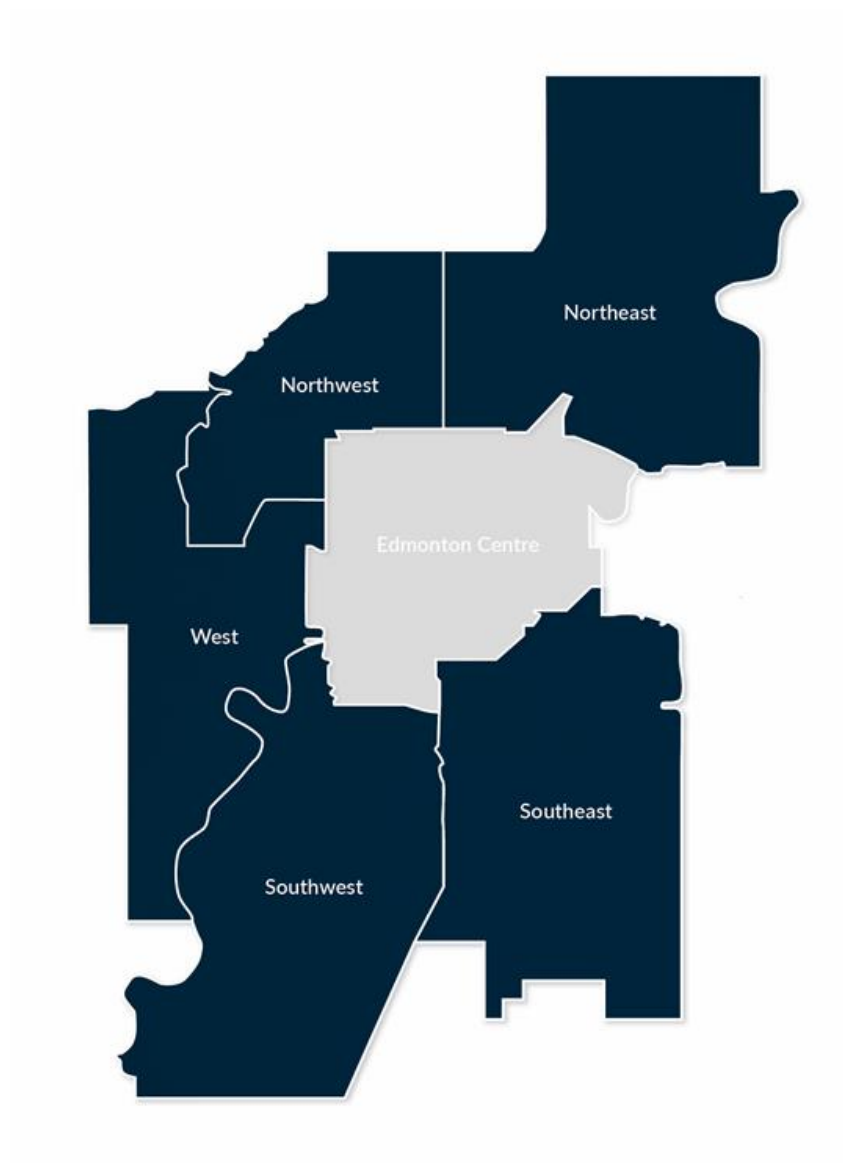


Edmonton Market Area Edmonton Suburban

New Homes Sub Market Report
Data as of March 2021

Edmonton Suburban

Submarket Report – March 2021



YTD Sales March 2021

Mid Rise Apartment	Low Rise Apartment	Townhomes	Total
0	32	218	250

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	1,044	974

Current Overview:

- There were 66 projects with 69 actively selling phases in the Edmonton Suburban submarket at the end of Q1 2021, down from 72 phases in the previous quarter. Rohit Communities' Starling Landing, Homes by Avi's Rosenthal Street Towns and Daytona Homes' Uplands at Riverview (Daytona) all sold out in Q1 2021.
- The 69 active phases represent 5,129 units, of which 1,061 are available and 792 have yet to be released to market. In total, 77% of the released units have been sold.
- There were 250 sales reported in Q1 2021, reflecting a 45% increase from Q1 2020.
- The current average absorption rate for active phases in Suburban Edmonton is 1.2 units per month, a slight increase over the 1.0 units per month in Q1 2020.

Current Supply

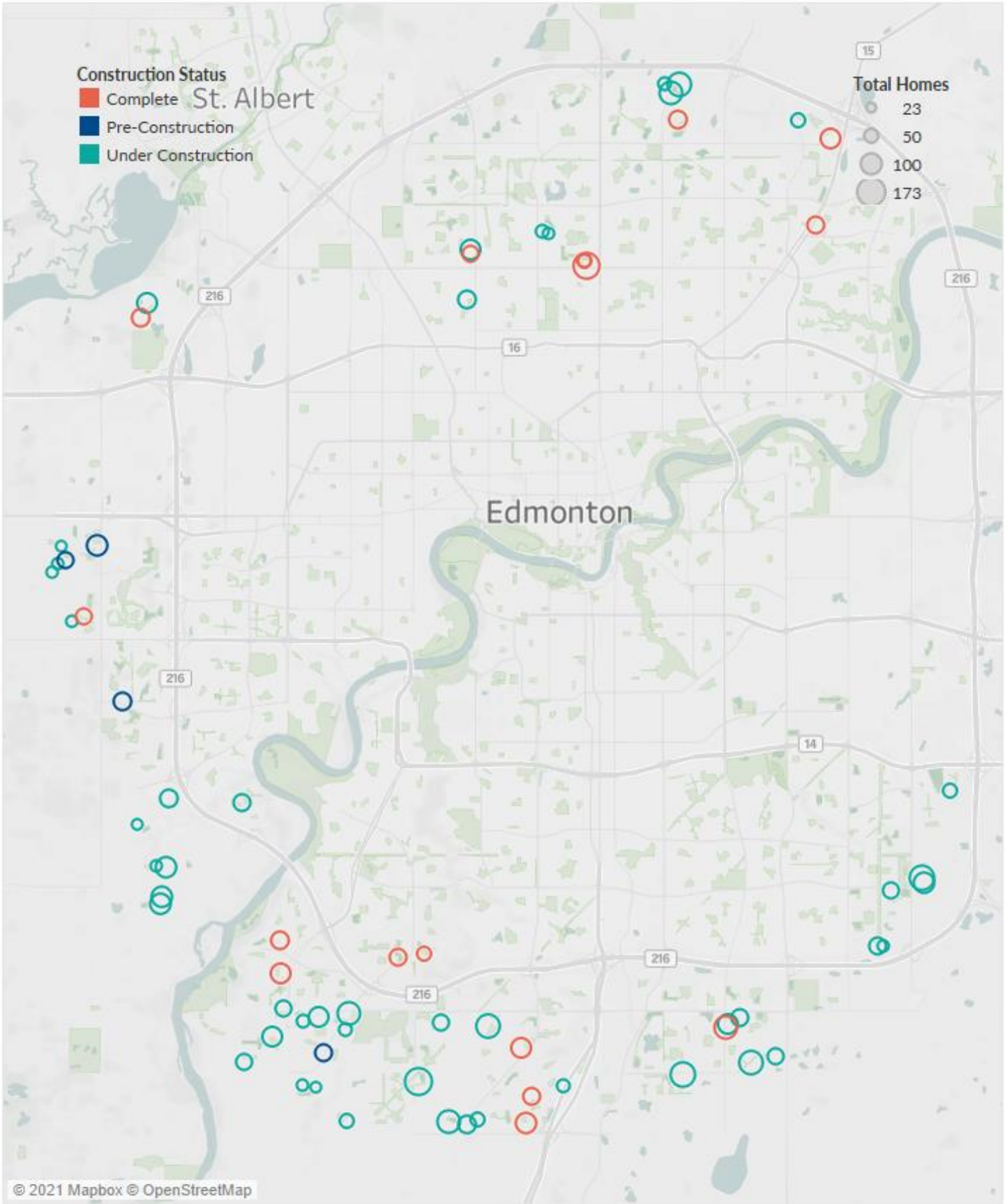
Property Type	Number of Active Phases*	Total Homes	Homes Sold	Homes Available	Unreleased Homes
Mid Rise Apartment	2	161	58	103	--
Low Rise Apartment	14	1,105	653	322	130
Townhomes	53	3,863	2,565	636	662
Grand Total	69	5,129	3,276	1,061	792

**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	\$263	\$322	\$293	741	1,231
Townhomes	\$217	\$244	\$230	1,215	1,473

Current Active Phases



Active Phases – Top 5 by Quarterly Sales

Phase Name*	Developer	Type	Open Date	Current Avg. \$/SF	Homes Sold	Quarterly Sales
Edgemont Townhomes	Gill Built Homes Ltd.	Townhouse	Oct-2018	\$182	71	15
Altius Uplands	StreetSide Developments	Townhouse	Oct-2017	\$236	62	14
Crescent Trails	Mattamy Homes	Townhouse	Sep-2019	\$169	65	12
Glenridding Townhomes	Landmark Homes	Townhouse	Mar-2018	\$233	83	11
Altius Secord	StreetSide Developments	Townhouse	May-2019	\$241	19	11

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Market Insights

- Overall sales activity in the Edmonton Suburban submarket decreased by 4% quarter over quarter. Low Rise Apartment phases in the Northeast and Northwest recorded the largest declines, with 86% and 92% reductions, respectively.
- Despite the overall decrease in sales activity in the submarket, Townhouse sales increased by 14% and prices increased nominally year over year. Except for the Southwest, in all other tracked areas Townhouse sales increased year over year with the Northeast recording a 286% increase. Low Rise Apartment sales declined by over 50% from the previous quarter, contrasting the positive momentum recorded in the previous three quarters.
- Mobility restrictions in Alberta eased in January as purchaser engagement occurred primarily on a virtual basis. Developers continue to offer 3D virtual tours followed by private appointments at sales centers. Sales centres have employed several safety measures including pre-screening questionnaires, mandatory masks wearing, and regular disinfecting routines.
- The volume of offered incentives increased in the Edmonton Suburban Submarket in Q1 2021 from the past quarter. The majority of advertised incentives captured in Q1 were for Townhouse product. The targeted incentives could have been a factor in the rise of sales totals for Townhomes. Sales staff have signaled similar sales campaigns and incentives will be on offer in the next quarter.
- Two notable purchase incentives in the Edmonton Suburban submarket offered during Q1 2021 include discounts ranging from \$2,500 to \$10,000 off select homes and two years free condo fees paired with a \$15,000 discount on any home.

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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