

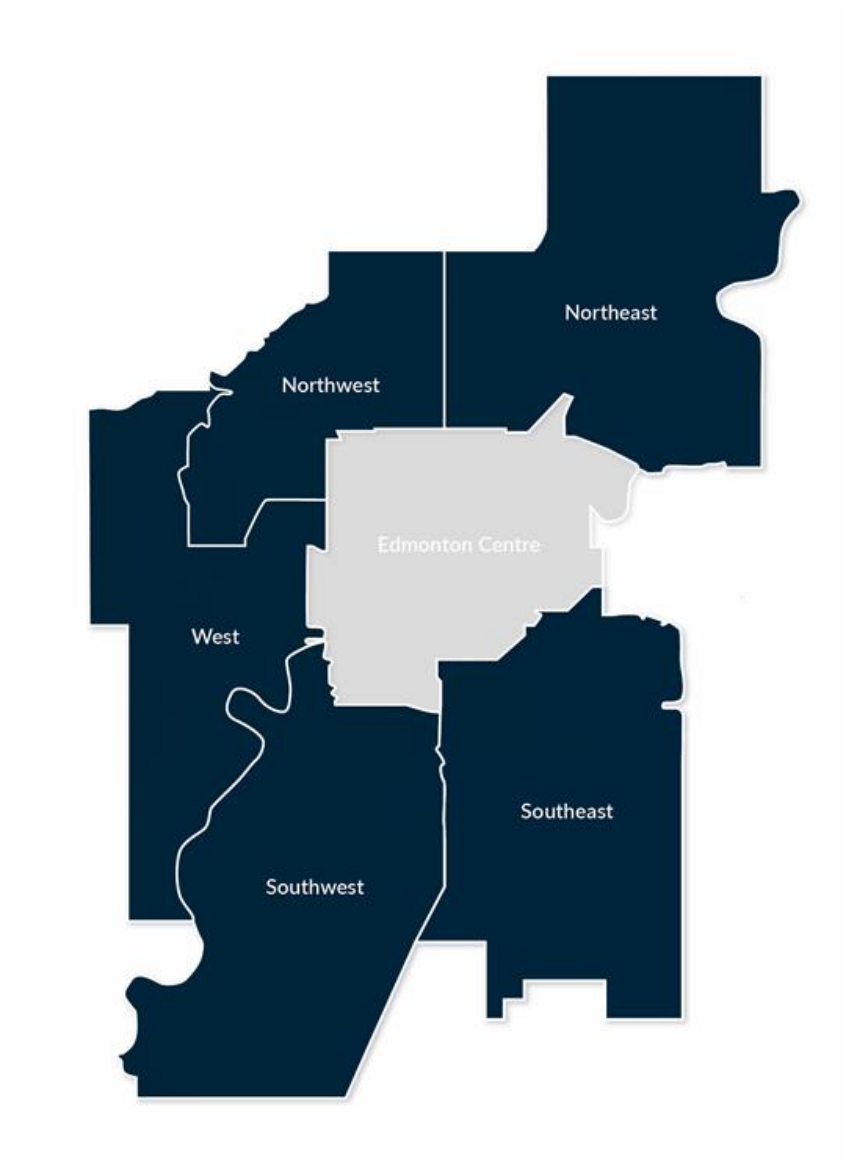


Edmonton Market Area Edmonton Suburban

New Homes Sub Market Report
Data as of June 2021

Edmonton Suburban

Submarket Report – June 2021



YTD Sales June 2021

Mid Rise Apartment		Low Rise Apartment	Townhomes	Total
0	42	92	576	710

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	1,050	981

Current Overview:

- There were 58 projects with 61 actively selling phases in the Edmonton Suburban submarket at the end of Q2 2021, down from 70 phases in the previous quarter. Brookfield Residential, Daytona Homes, Gill Built Homes Ltd, Maple Way, Pacesetter Homes, StreetSide Developments and SVS Developments all had phases that sold out in Q1 2021.
- The 61 active phases represent 4,655 units, of which 779 are available and 690 have yet to be released to market. In total, 80% of the released units have been sold.
- There were 453 sales reported in Q2 2021, reflecting a 70% increase from Q2 2020.
- The current average absorption rate for active phases in Suburban Edmonton is 2.1 units per month, a significant increase over the 1.0 units per month in Q2 2020.

Current Supply

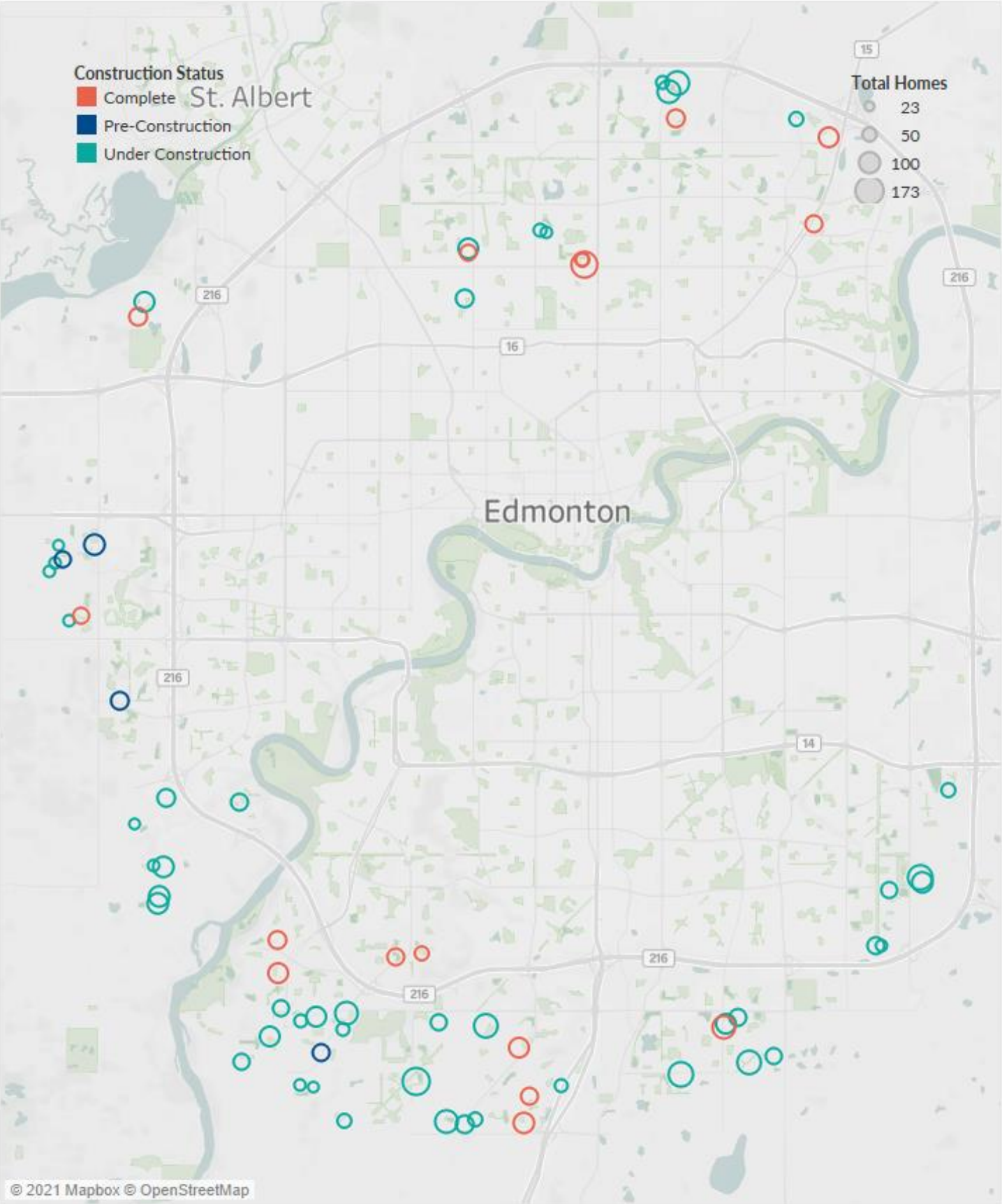
Property Type	Number of Active Phases*	Total Homes	Homes Sold	Homes Available	Unreleased Homes
Mid Rise Apartment	2	255	93	73	89
Low Rise Apartment	14	1,105	713	262	130
Townhomes	45	3,295	2,380	444	471
Grand Total	61	4,655	3,186	779	690

**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	\$308	\$421	\$343	616	1,803
Low Rise Apartment	\$265	\$322	\$295	741	1,225
Townhomes	\$224	\$252	\$240	1,203	1,468

Current Active Phases



Active Phases – Top 5 by Quarterly Sales

Phase Name*	Developer	Type	Open Date	Current Avg. \$/SF	Homes Sold	Quarterly Sales
Edge at Larch Park	Carrington Group of Companies	Mid-Rise Apartment	May-2021	\$297	42	42
Crescent Trails	Mattamy Homes	Townhouse	Sep-2019	\$183	87	22
Glenridding Townhomes	Landmark Homes	Townhouse	Mar-2018	\$238	100	17
Stillwater (Rear Lane Townhomes at Stillwater)	Mattamy Homes	Townhouse	Mar-2018	\$243	85	15
Crossroads of Rutherford (Building 2)	StreetSide Developments	Low-Rise Apartment	Mar-2013	\$250	84	15

*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 increased by 76% quarter over quarter. Townhouse phases in the Southwest and Northeast recorded the largest increases, with 122% and 93%, respectively. Q2's total sales volume marked the first time since 2017 that the Edmonton Suburban submarket exceeded 450 sales.
- All three tracked product types total sales in the Edmonton Suburban submarket increased significantly year over year. In Q2 2021, Townhouse total sales accounted for 77% of the market share decreasing by 2% year over year. Low Rise and Mid-Rise total sales increased by 22% and 500% respectively, year over year. This could be highlighting buyer priorities shifting from acquiring a larger home to getting into the market.
- Nearly half of the quarters' sales occurred in the Southwest as total sales were up 157% year over year. The West was the only tracked area that recorded a decrease comparing to last year and notably, the Northeast's total sales increased by 132% year over year.
- The Alberta government continues its rapid vaccination program as over 70% of adult Albertans receiving one dose by the end of June. The vaccination rate has triggered the next stage of reopening with all mandated mobility restrictions to be removed in July.
- The volume of offered incentives decreased in the Edmonton Suburban Submarket in Q2 2021 from the past quarter. The decline might be tied to the recent uptick in sales activity. Most of the advertised incentives captured in Q2 were for Townhouse and Low Rise products. Two notable purchase incentives in the Edmonton Suburban submarket offered during Q2 2021 include discounts ranging from \$2,500 to \$15,000 off select homes as well as a free double car garage with the purchase of select remaining inventory.

Future Phase Supply**

Coming Soon (Next 12 months)

Property Type	Number of Phases	Total Homes
High Rise Apartment	--	--
Mid Rise Apartment	--	--
Low Rise Apartment	1	42
Townhomes	--	--
Grand Total	1	42

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

Copyright © Altus Group Limited

Altus Group Limited makes no representation about the accuracy, completeness, or the suitability of the material represented herein for the particular purposes of any reader and such material may not be copied, duplicated or re-distributed in any form or by any means without the prior written permission of Altus Group Limited. Altus Group Limited assumes no responsibility or liability without limitation for any errors or omissions in the information contained in the material represented. E&O.E.