

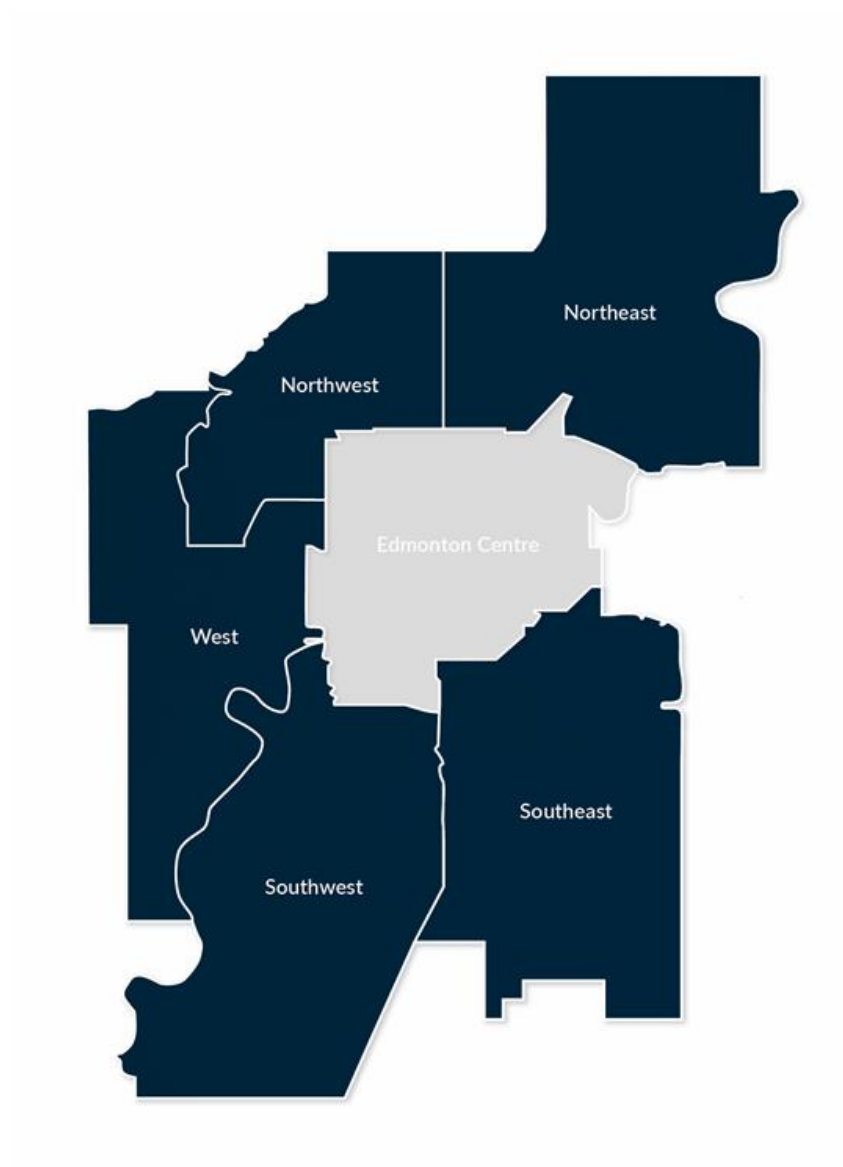


Edmonton Market Area Edmonton Suburban

New Homes Sub Market Report
Data as of September 2021

Edmonton Suburban

Submarket Report – September 2021



YTD Sales September 2021

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Total
0	55	136	716	907

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	1,032	1,064	994

Current Overview:

- There were 56 projects with 58 actively selling phases in the Edmonton Suburban submarket at the end of Q3 2021, down from 63 phases in the previous quarter. Daytona Homes, Landmark Homes, Mattamy Homes, Rohit Communities, and StreetSide Developments all had phases that sold out in Q3 2021.
- The 58 active phases represent 4,437 units, of which 821 are available and 533 have yet to be released to market. In total, 79% of the released units have been sold.
- There were 180 sales reported in Q3 2021, reflecting a 36% decrease from Q3 2020.
- The current average absorption rate for active phases in Suburban Edmonton is 0.82 units per month, a decrease from the 0.93 units per month in Q3 2020.

Current Supply

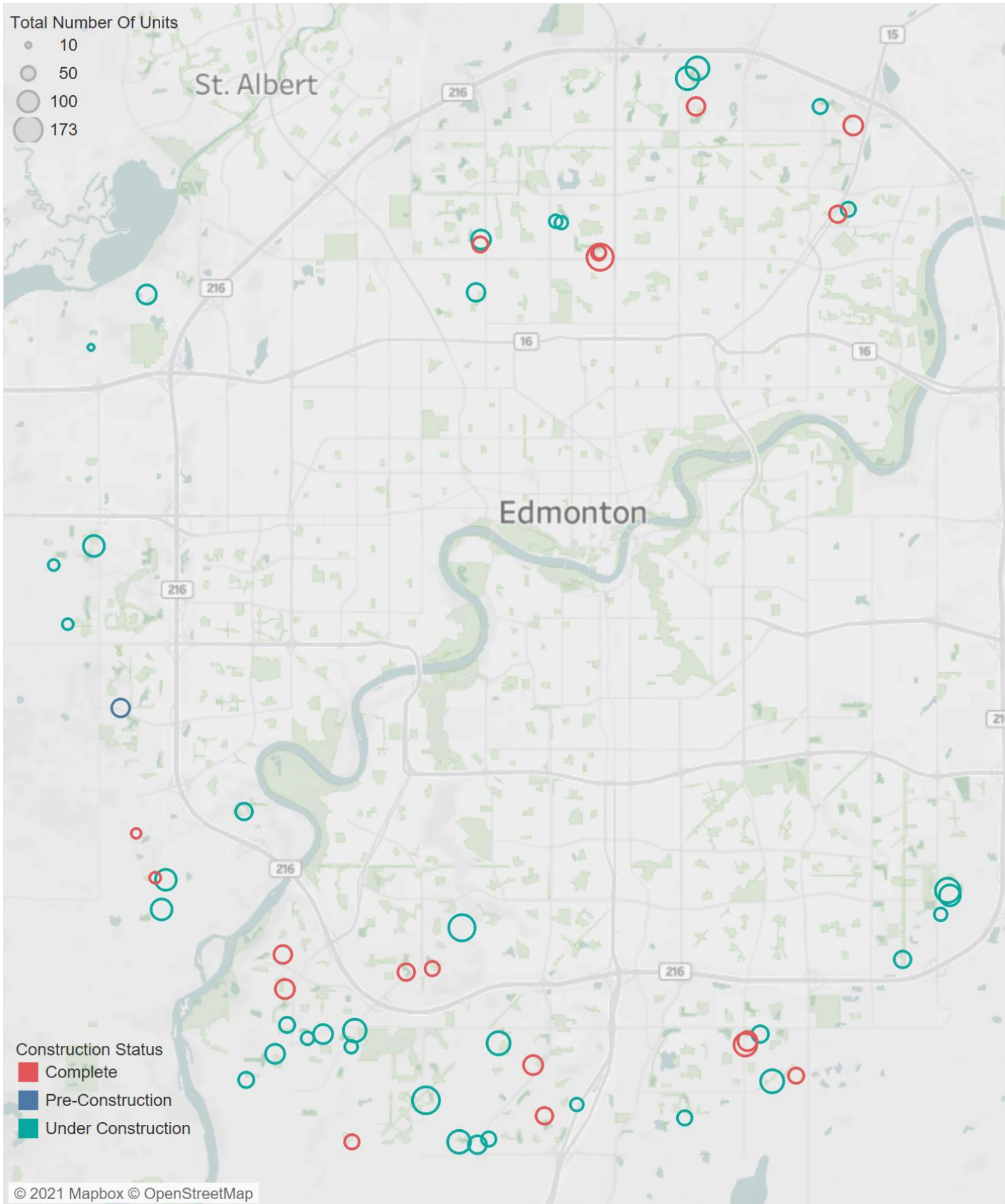
Property Type	Number of Active Phases*	Total Homes	Homes Sold	Homes Available	Unreleased Homes
Mid Rise Apartment	2	255	106	149	--
Low Rise Apartment	14	1,105	757	222	126
Tow nhomes	42	3,077	2,220	450	407
Grand Total	58	4,437	3,083	821	533

**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	\$341	616	1,803
Low Rise Apartment	\$267	\$323	\$297	741	1,225
Tow nhomes	\$228	\$255	\$242	1,215	1,475

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	\$293	55	13
Aloft Tamarack	StreetSide Developments	Low -Rise Apartment	Jun-2019	\$264	39	11
Altius Tamarack	StreetSide Developments	Tow nhouse	Aug-2016	\$232	69	10
Bellw ether Park TH	Tricon	Tow nhouse	Feb-2013	\$200	54	10
Stillw ater (Rear Lane Tow nhomes at Stillw ater)	Mattamy Homes	Tow nhouse	Mar-2018	\$244	180	10

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Market Insights

- Overall sales activity in the Edmonton Suburban submarket decreased by 61% quarter over quarter.
- In Q3 2021 Townhouse sales accounted for 68% of the market share, down from 77% market share last quarter. Low rise and mid-rise sales decreased by 44% compared to sales last quarter. However, even with fewer sales than last quarter the market share of low rise and mid rise sales increased from 23% in Q2 2021 to 32% in Q3 2021. This suggests buyer priorities are shifting from acquiring a larger home to getting into the market.
- The Southwest submarket continues to perform well, recording the most sales activity of all the submarkets with approximately 39% of all sales occurring there.
- The number of advertised incentives decreased in the Edmonton Suburban Submarket in Q3 2021 from the previous quarter. Most of the advertised incentives captured in Q3 were for townhouse and low rise products. Notable purchase incentives offered in Q3 2021 include discounts ranging from \$2,500 to \$15,000 off select homes as well as a free double car garage.

Future Phase Supply**

Coming Soon (Next 12 months)

Property Type	Number of Phases	Total Homes
High Rise Apartment	--	--
Mid Rise Apartment	1	65
Low Rise Apartment	1	42
Tow nhomes	--	--
Grand Total	2	107

***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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