

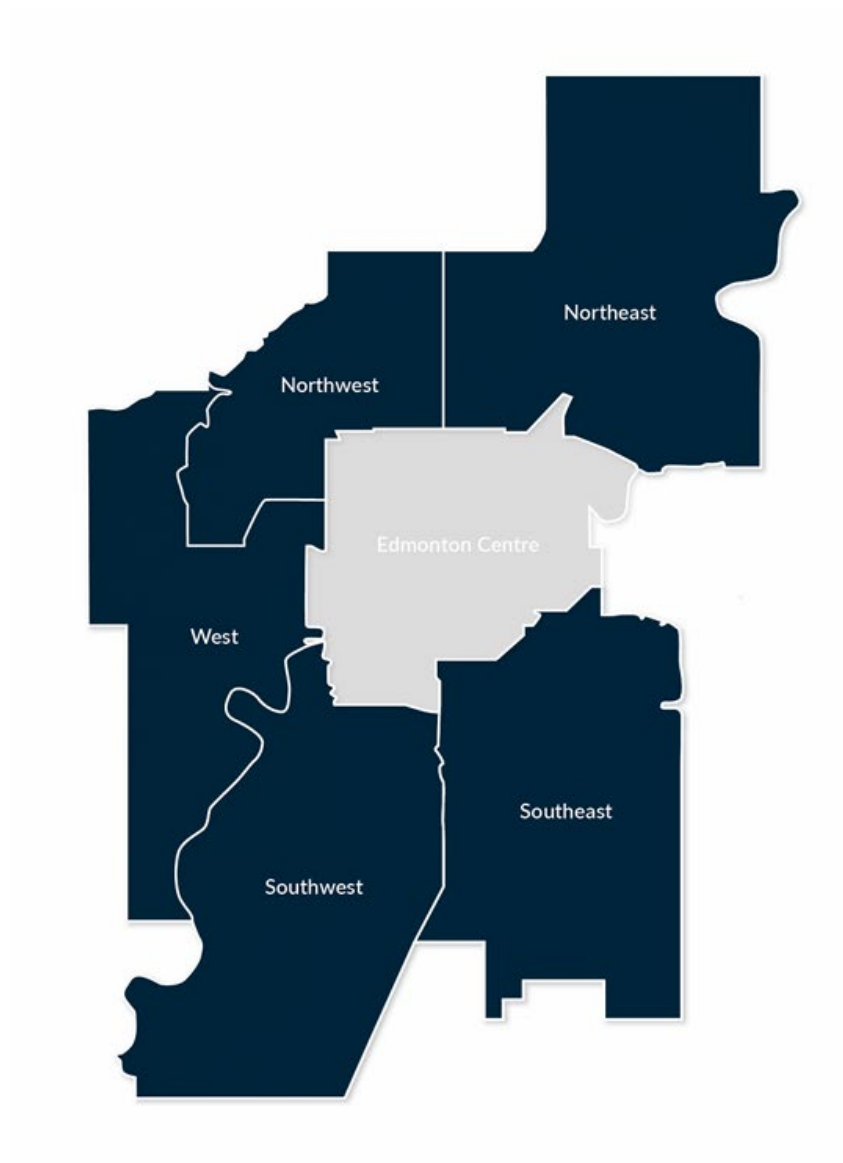


Edmonton Market Area Edmonton Suburban

New Homes Sub Market Report
Data as of December 2021

Edmonton Suburban

Submarket Report – December 2021



YTD Sales December 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 57 projects with 61 actively selling phases in the Edmonton Suburban submarket at the end of Q4 2021, the same as number of phases as the previous quarter. West Secord Nordic Village, Village at Walker Lakes, Ekos Point and Enclave had five phases launch while Manning Village, Edgemont (Rohit), Uplands at Riverview and Aloft at Skyview had four phases sell out in Q4 2021. Falcon Towers (Falcon One) was canceled as the Tower was rented out rather than sold.
- The 57 active phases represent 4,570 units, of which 817 are available, 3,014 have sold and 739 units have yet to be released to market. In total, 79% of the released units have been sold.
- There were 153 sales reported in Q4 2021, reflecting a 43% decrease from Q4 2020.
- The current average absorption rate for active phases in Suburban Edmonton is 0.82 units per month, a decrease from the 1 units per month in Q4 2020.

Current Supply

Property Type	Number of Active Phases*	Total Homes	Homes Sold	Homes Available	Unreleased Homes
Mid Rise Apartment	2	255	116	99	40
Low Rise Apartment	13	1,030	640	216	174
Townhomes	46	3,285	2,258	502	525
Grand Total	61	4,570	3,014	817	739

**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	\$308	616	1,803
Low Rise Apartment	\$267	\$320	\$299	742	1,203
Townhomes	\$230	\$258	\$244	1,232	1,502

Current Active Phases

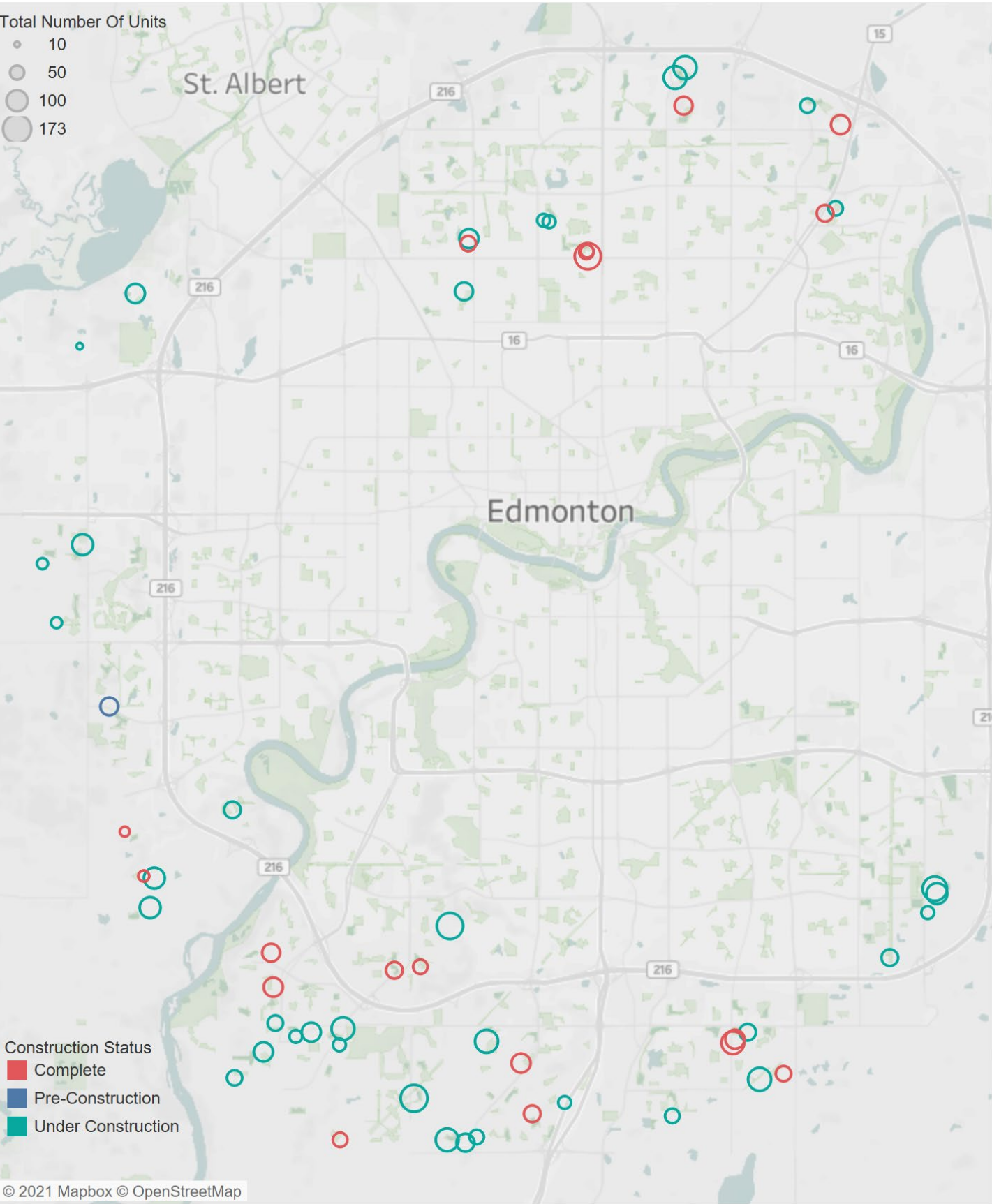
Total Number Of Units

- 10
- 50
- 100
- 173

Construction Status

- Complete
- Pre-Construction
- Under Construction

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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	Townhouse	Aug-2016	\$232	69	10
Bellwether Park TH	Tricon	Townhouse	Feb-2013	\$200	54	10
Stillwater (Rear Lane Townhomes at Stillwater)	Mattamy Homes	Townhouse	Mar-2018	\$244	180	10

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Market Insights

- Overall sales activity in the Edmonton Suburban submarket decreased by 17% quarter over quarter.
- In Q4 2021 Townhouse sales accounted for 73% of the market share, up from 69% market share last quarter. Low rise and mid-rise sales decreased by 30% compared to sales last quarter. Market share of low rise and mid rise sales decreased from 31% in Q3 2021 to 26% in Q4 2021. The decline in overall sales can be tied to seasonal patterns with activity expected to pick up in Q1 with expected interest rate hikes delayed.
- For the second consecutive quarter the Southwest submarket recorded the most market activity accounting for half of all of suburban Edmonton market sales.
- The number of advertised incentives decreased in the Edmonton Suburban Submarket in Q4 2021 from the previous quarter. Most of the advertised incentives captured in Q4 were for townhouse and low rise products. Notable purchase incentives offered in Q4 2021 include discounts ranging from \$7,500 to \$20,000 off select homes as well as no strata fees for a year and \$5,000 towards upgrades in select homes.

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
Townhomes	--	--
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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