

Calgary Multi Family Rental Q4 2021 Statistics

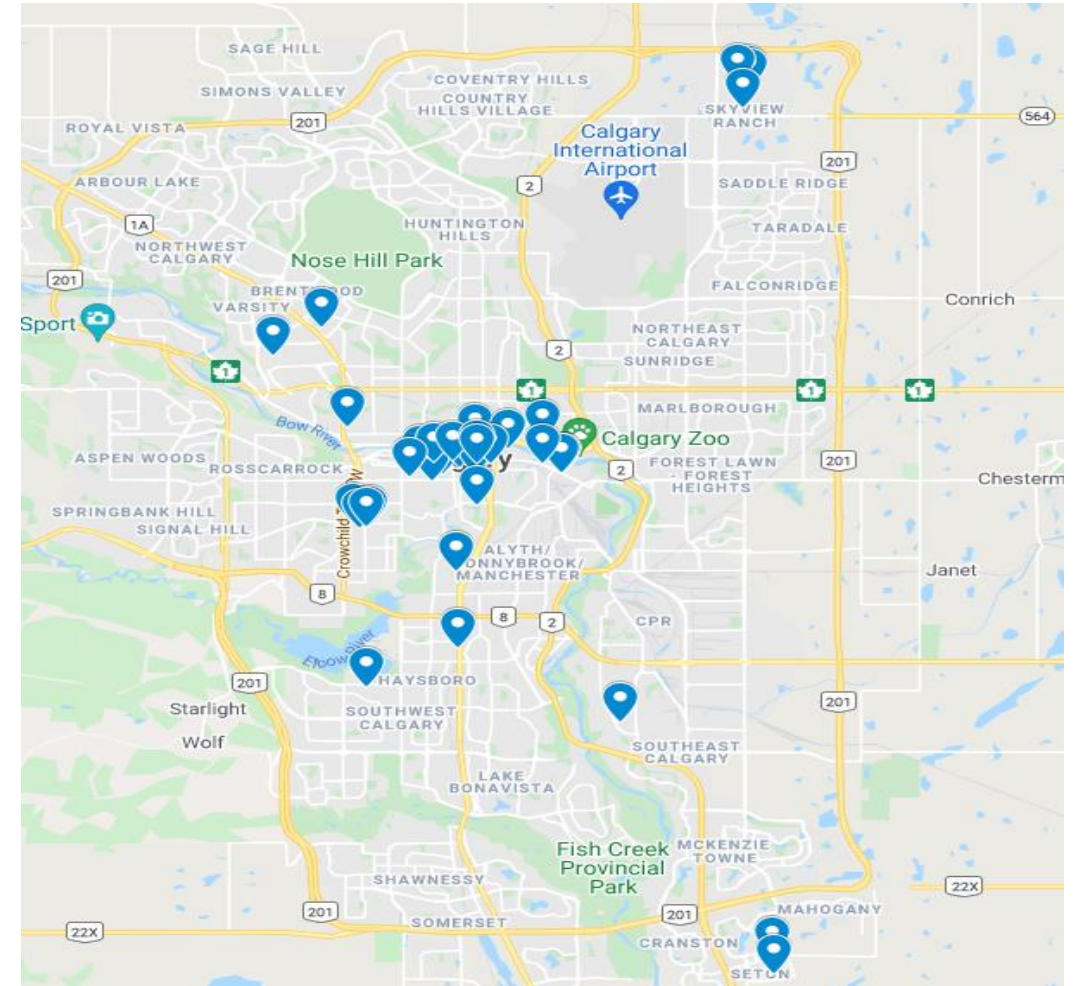
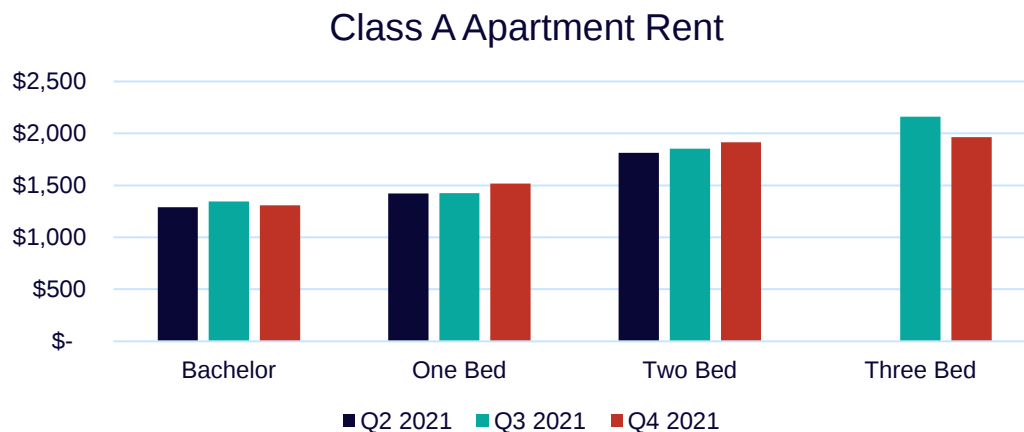
Class A Apartment Rent

These properties represent the highest quality buildings in their market. They are generally newer properties built within the last 20 years with top amenities. For example, AC and In-suite laundry. Class A buildings are well-located in the market and are typically professionally managed. Additionally, they typically demand the highest rent with little or no deferred maintenance.

2021	Bachelor	One Bed	Two Bed	Three Bed
Q2	\$1,290	\$1,421	\$1,814	N/A
Q3	\$1,344 *4.21%	\$1,424 *0.27%	\$1,852 *2.11%	\$2,161
Q4	\$1,308 *-2.69%	\$1,517 *6.54%	\$1,914 *3.35%	\$1,964 *-9.11%

Note: Rent statistics is based on 387 rental apartments (37,248 units) in Calgary MFR database

* Quarter-Over-Quarter Rent change



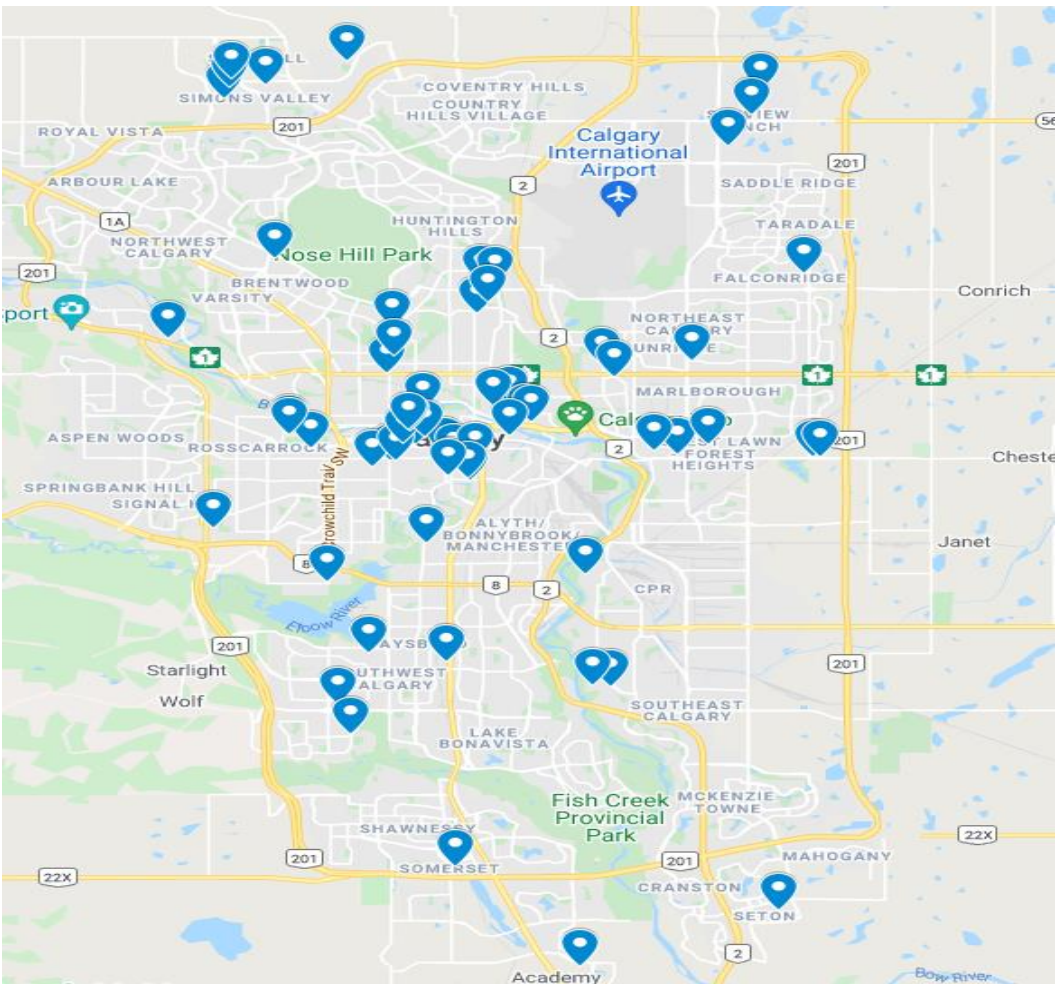
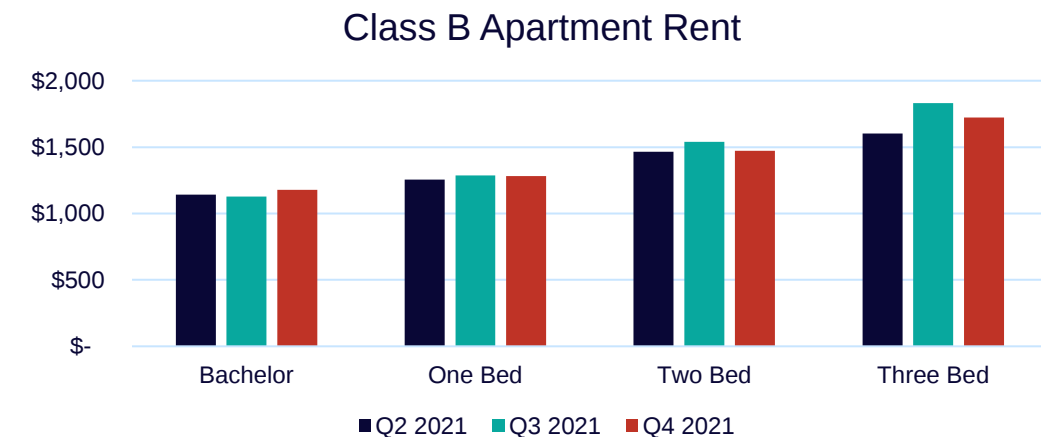
Count of Class A Properties

Class B Apartment Rent

These properties are one step down from Class A and are generally older and have less amenities. Rental income is typically lower than Class A. These buildings are well-maintained, offer a variety of amenities and provide a value proposition for high and mid income tenants.

2021	Bachelor	One Bed	Two Bed	Three Bed
Q2	\$1,142	\$1,256	\$1,465	\$1,602
Q3	\$1,127 *-1.3%	\$1,288 *2.54%	\$1,540 *5.08%	\$1,832 *14.38%
Q4	\$1,178 *4.57%	\$1,281 *-1.01%	\$1,473 *-4.33%	\$1,725 *-5.88%

Note: Rent statistics is based on 387 rental apartments (37,248 units) in Calgary MFR database
 * Quarter-Over-Quarter Rent change



Count of Class B Properties

Class C Apartment Rent

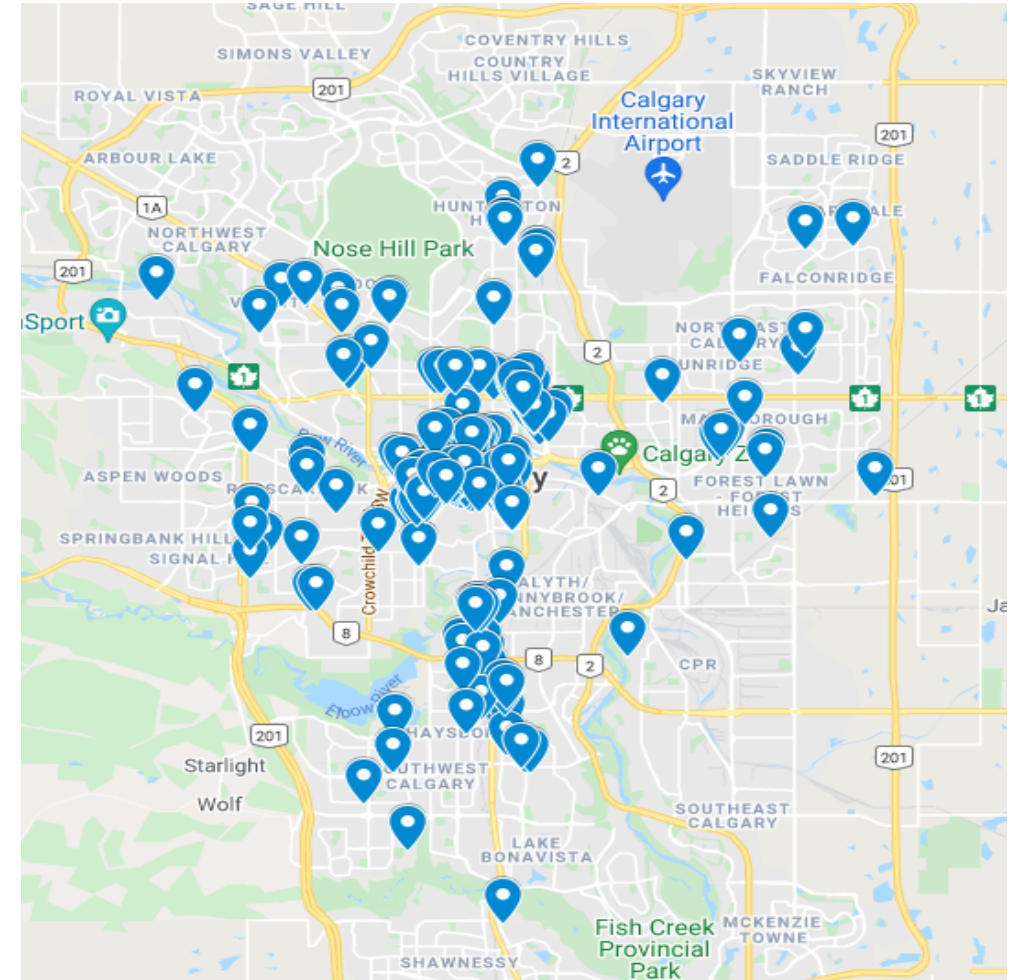
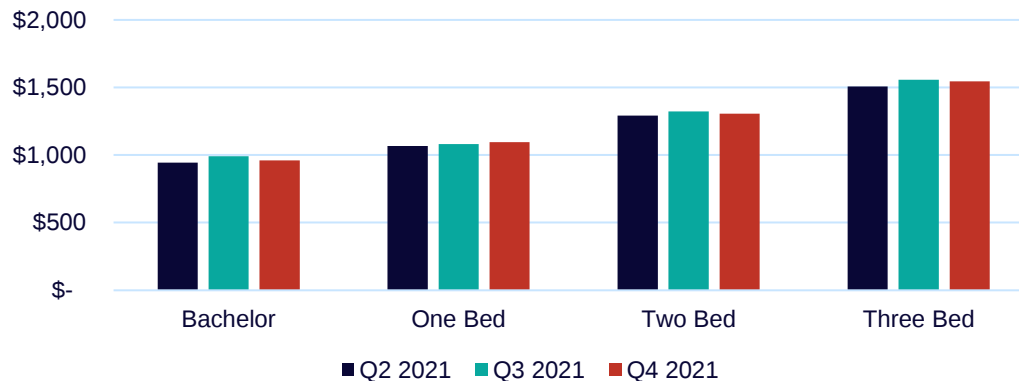
Class C properties are typically more than 30 years old, have limited, dated exterior and interior amenity package. Some improvements have been done in the past. As a result, Class C buildings tend to have the lower rental rates in a market. They offer comfortable living for an affordable rent.

2021	Bachelor	One Bed	Two Bed	Three Bed
Q2	\$943	\$1,067	\$1,291	\$1,508
Q3	\$947 *0.49%	\$1,065 *-0.22%	\$1,310 *1.5%	\$1,556 *3.21%
Q4	\$960 *-3.11%	\$1,094 *1.15%	\$1,307 *-1.22%	\$1,544 *-0.78%

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Class C Apartment Rent



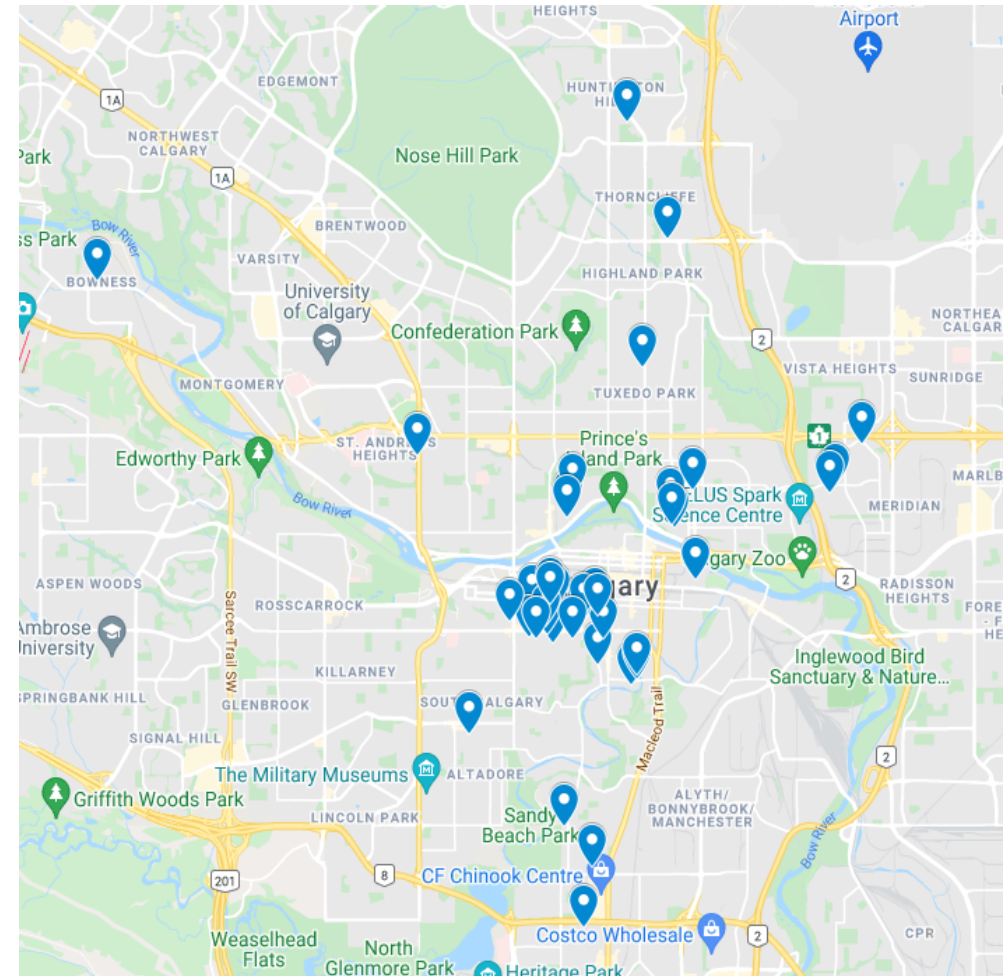
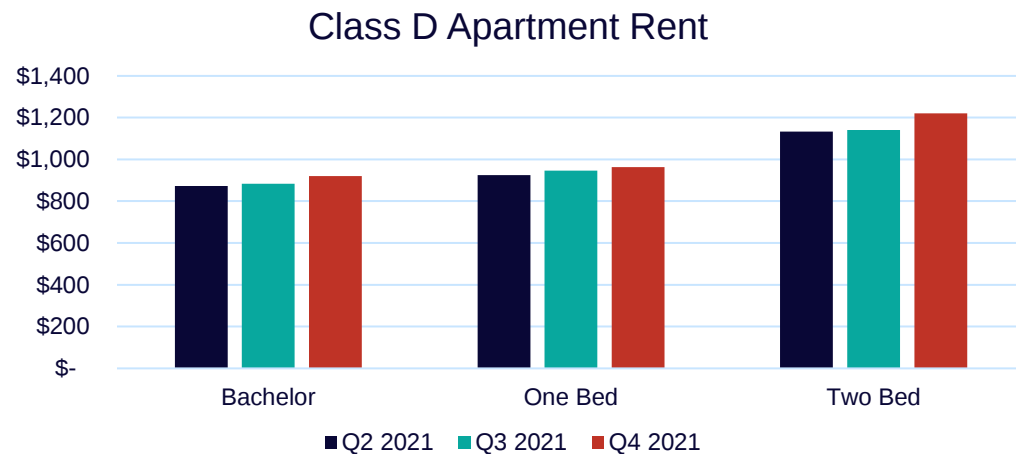
Count of Class C Properties

Class D Apartment Rent

Class D properties are typically more than 40 years old and located in less than desirable locations. These properties have little renovation nor improvement since they were built. Majority of amenities and appliances are “original”. They sit on the lowest side of the market.

2021	Bachelor	One Bed	Two Bed	Three Bed
Q2	\$873	\$925	\$1,133	N/A
Q3	\$883 *1.15%	\$946 *2.28%	\$1,141 *0.68%	N/A
Q4	\$920 *4.25%	\$962 *1.75%	\$1,220 *6.88%	N/A

Note: Rent statistics is based on 387 rental apartments (37,248 units) in Calgary MFR database
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Count of Class D Properties

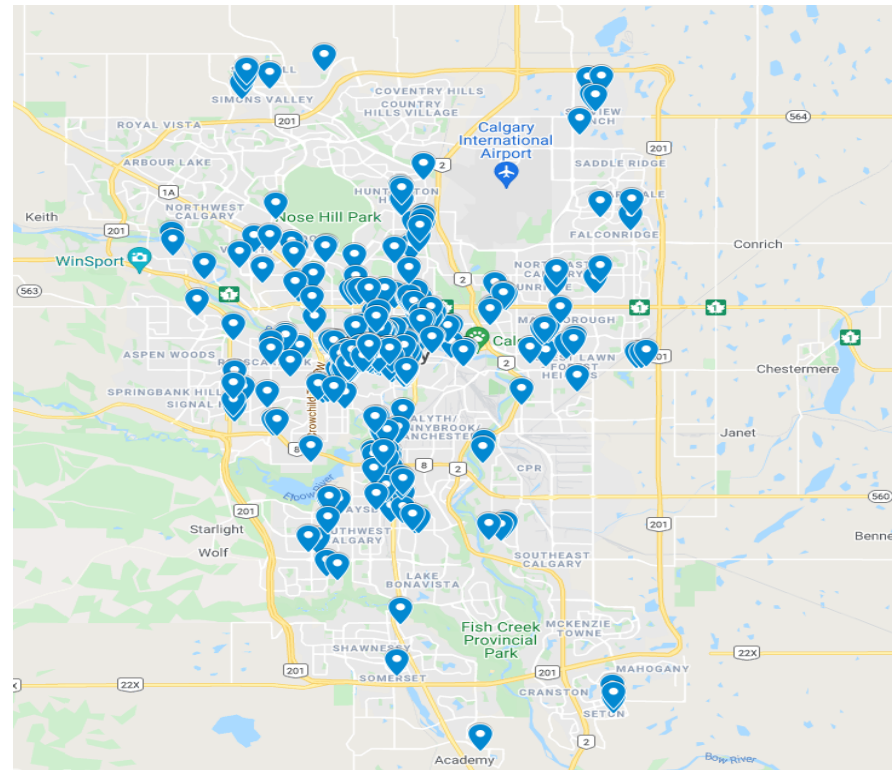
Building Vacancy Rate

The total rate of currently unoccupied space by a tenant, subtenant or owner of a building

Calgary Apartment Unit Vacancy

2021 Q2	2021 Q3
2.74%	2.78%

Note: Vacancy statistics is based on 40 rental apartments (5,559 units) in Calgary MFR database



Count of All Properties