

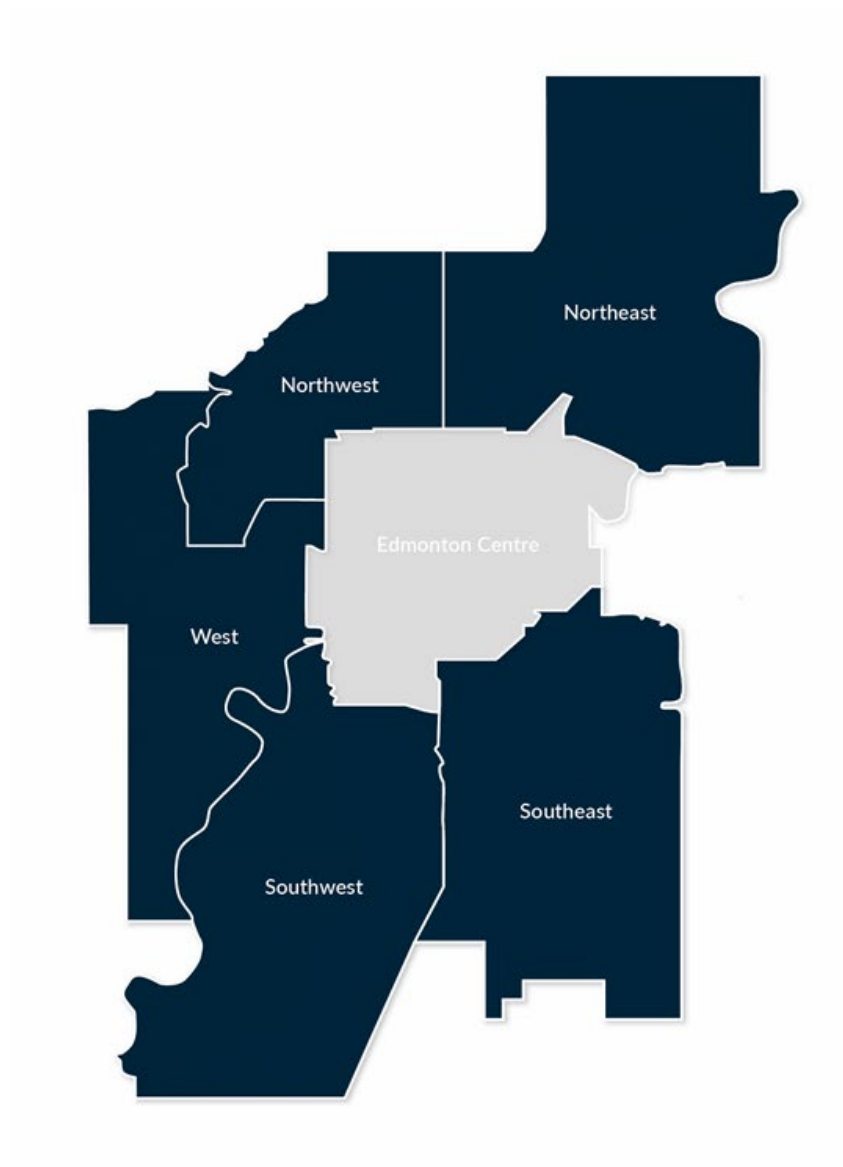


Edmonton Market Area Edmonton Suburban

New Homes Sub Market Report
Data as of March 2022

Edmonton Suburban

Submarket Report – March 2022



YTD Sales March 2022

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Total
0	23	50	399	472

Annual Sales

2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
2,173	2,284	3,006	1,392	1,390	1,583	1,032	1,068	1,000	1,085

Current Overview:

- There were 46 projects with 50 actively selling phases in the Edmonton Suburban submarket at the end of Q1 2022, 13 phases less from the previous quarter. 14 Phases sold out in suburban Edmonton in Q1 2022. Notably, eight phases sold out in the Southwest. Promenade by Landmark Homes was the only project to launch in Q1, 2022.
- The 50 active phases represent 3,825 units, of which 499 are available, 2,641 have sold and 685 units have yet to be released to market. In total, 84% of the released units have been sold.
- There were 472 sales reported in Q1 2022, reflecting a quarter over quarter increase of 208% and a year over year increase of 75%.
- The current average absorption rate for active phases in Suburban Edmonton is 1.9 units per month, a increase from the 1.1 units per month in Q1 2021.

Current Supply

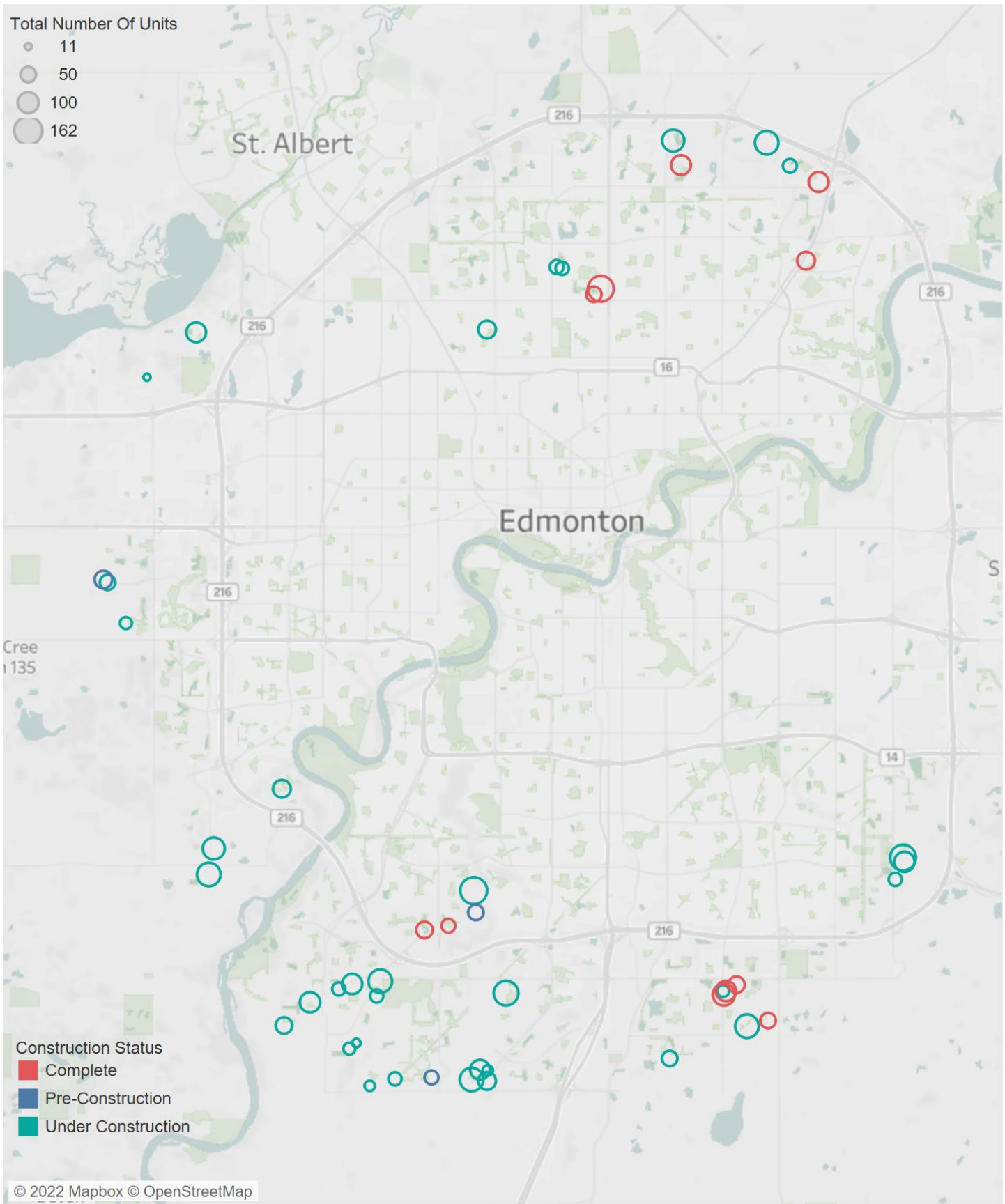
Property Type	Number of Active Phases*	Total Homes	Homes Sold	Homes Available	Unreleased Homes
Mid Rise Apartment	1	162	88	70	4
Low Rise Apartment	9	757	495	166	96
Townhomes	40	2,906	2,058	263	585
Grand Total	50	3,825	2,641	499	685

**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	\$290	\$363	\$334	852	2,440
Low Rise Apartment	\$280	\$332	\$312	755	1,205
Townhomes	\$248	\$278	\$274	1,239	1,476

Current Active Phases



Active Phases – Top 5 by Quarterly Sales

Phase Name*	Developer	Type	Open Date	Current Avg. \$/SF	Homes Sold	Quarterly Sales
Orchards Landing	Akash Homes	Townhouse	Aug-2021	\$0	54	48
Pivot	Averton	Townhouse	Sep-2014	\$0	108	33
Edge at Larch Park	Carrington Group of Companies	Mid-Rise Apartment	May-2021	\$334	88	23
West Secord Nordic Village (Urban Flats)	StreetSide Developments	Low-Rise Apartment	Dec-2021	\$276	20	18
Stillwater (Rear Lane Townhomes at Stillwater)	Mattamy Homes	Townhouse	Mar-2018	\$272	117	18

**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

- Q1 2022 Edmonton Suburban sales total was the second highest since 2017. Interprovincial buyers are the main driver behind current market activity.
- In Q1 2022 the Southeast and Southwest accounted for over 75% of the quarters total sales. The most active tracked submarket was Heritage Valley, where 32% of total sales were recorded.
- The Edmonton Suburban market recorded 399 townhouse sales, the highest quarterly total since Altus Group began tracking. Low rise and mid rise apartment product accounted for 15% of the quarters total sales activity. Buyers continue to be attracted to townhouse product featuring zero strata fees, along with no assignment fees or provincial sales tax for out of province investors.
- The number of advertised incentives decreased in the Edmonton Suburban Submarket in Q1 2022 from the previous quarter. All but one of the advertised incentives captured in Q1 were for townhouse products. Notable purchase incentives offered in Q1 2022 include discounts ranging from \$20,000 to \$25,000 off quick possession homes as well as no strata fees for a year, \$5,000 towards upgrades in select homes and a discounted locker for \$5,000 paired with one underground parking stall valued at \$70,000.

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	243
Townhomes	2	66
Grand Total	3	309

***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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