

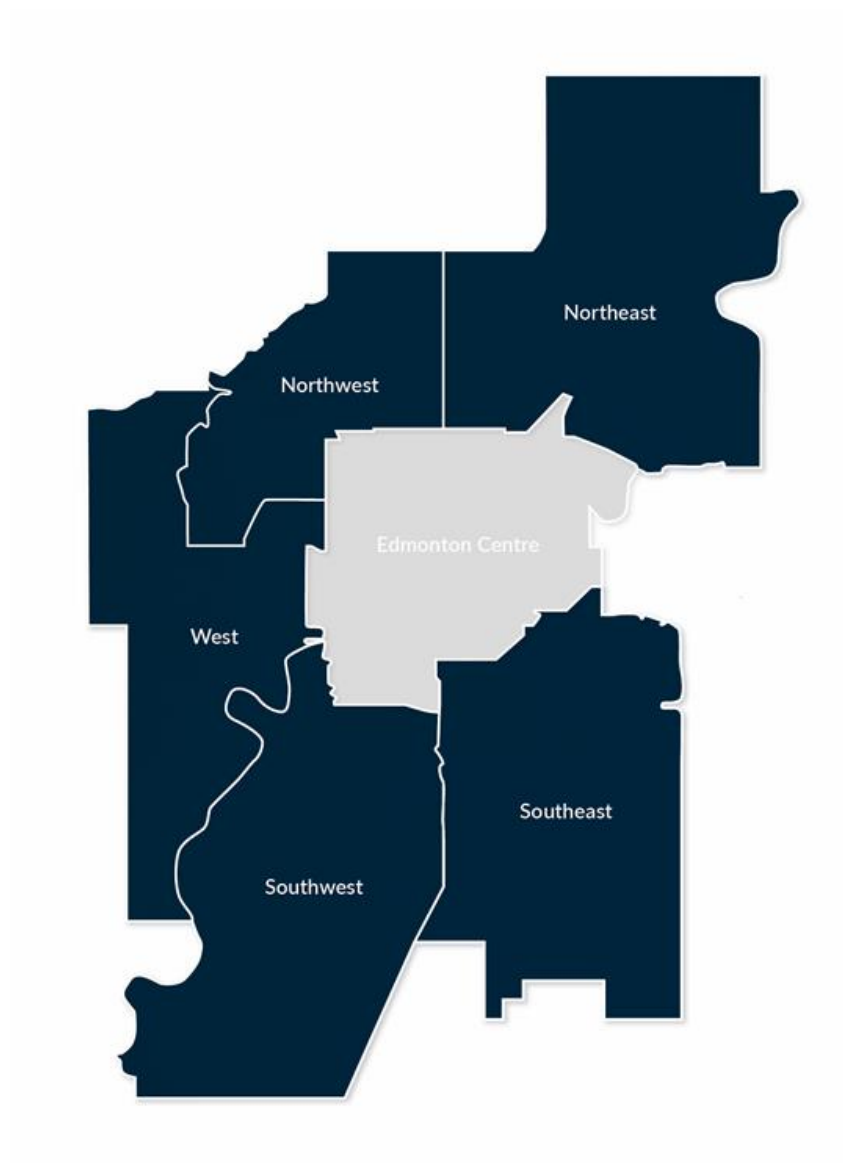


Edmonton Market Area Edmonton Suburban

New Homes Sub Market Report
Data as of June 2022

Edmonton Suburban

Submarket Report – June 2022



YTD Sales June 2022

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Total
0	69	79	610	758

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 40 projects with 44 actively selling phases in the Edmonton Suburban submarket at the end of Q2 2022, five phases less from the previous quarter. Nine phases sold out across the Suburban Edmonton market in Q2 2022. Two phases launched in Q2 2022, Kinglet Gardens and Rivers Edge bringing 66 units to market. To date one home sold between both phases.
- There were 286 sales reported in Q2 2022, reflecting a quarter over quarter decrease of 39% and a year over year decrease of 40%
- The current average absorption rate for active phases in Suburban Edmonton is 1.7 units per month, a decrease from 1.9 units per month in Q2 2021.

Current Supply

Property Type	Number of Active Phases*	Total Homes	Homes Sold	Homes Available	Unreleased Homes
Mid Rise Apartment	1	162	134	28	--
Low Rise Apartment	6	464	356	22	86
Townhomes	37	2,747	1,797	166	784
Grand Total	44	3,373	2,287	216	870

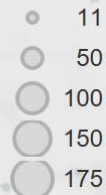
**A phase is defined as a component within a project (E.G. A project consisting of three buildings would be counted as having three phases)*

Current Pricing & Size

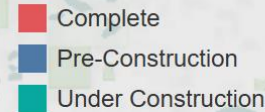
Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Current Avg. \$/SF	Avg. Min Size	Avg. Max Size
Mid Rise Apartment	\$296	\$363	\$315	854	1,914
Low Rise Apartment	\$292	\$343	\$346	761	1,162
Townhomes	\$260	\$289	\$280	1,247	1,472

Current Active Phases

Total Number Of Units



Construction Status



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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	\$315	134	46
Altius Uplands	StreetSide Developments	Townhouse	Oct-2017	\$273	112	33
Cantiro Townhomes at ONE at Keswick	Cantiro Homes	Townhouse	Sep-2018	\$299	74	20
Stillwater (Village Homes at Stillwater)	Mattamy Homes	Townhouse	Mar-2018	\$213	124	16
Ava Townhomes	Royal West Homes	Townhouse	Oct-2020	\$253	24	15

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Market Insights

- Q2 2022 Edmonton Suburban total sales decreased following a busy Q1. Buyer sentiment has waned due to inflation and a number of significant interest rate hikes from the Bank of Canada.
- In Q2 2022 sales activity in the Southwest accounted for approximately 43% of quarterly sales. Notably, the busiest community across suburban Edmonton was Riverview in the West recording approximately 22% of quarterly sales.
- The Edmonton Suburban market recorded 211 townhouse sales, a significant decline following Q1's townhouse total of 399. Mid-Rise apartment sales were the only tracked product type that increased quarter over quarter recording 46 sales. Furthermore, Q2's quarterly total was the highest since Altus Group began tracking. Low Rise apartment sales declined by over 40% quarter over quarter registering 29 sales.
- The number of advertised incentives increased in the Edmonton Suburban Submarket in Q2 2022 from the previous quarter. All of the advertised incentives captured in Q2 were for townhouse products. Notable purchase incentives offered in Q2 2022 include: \$30,000 design studio credit, discount of \$10,000 to \$50,000 off townhomes, free air conditioning, window coverings and an outdoor patio and \$3,000 off the purchase price of a townhome or \$4,500 towards interior upgrades.

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	--	--
Grand Total	1	243

***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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