

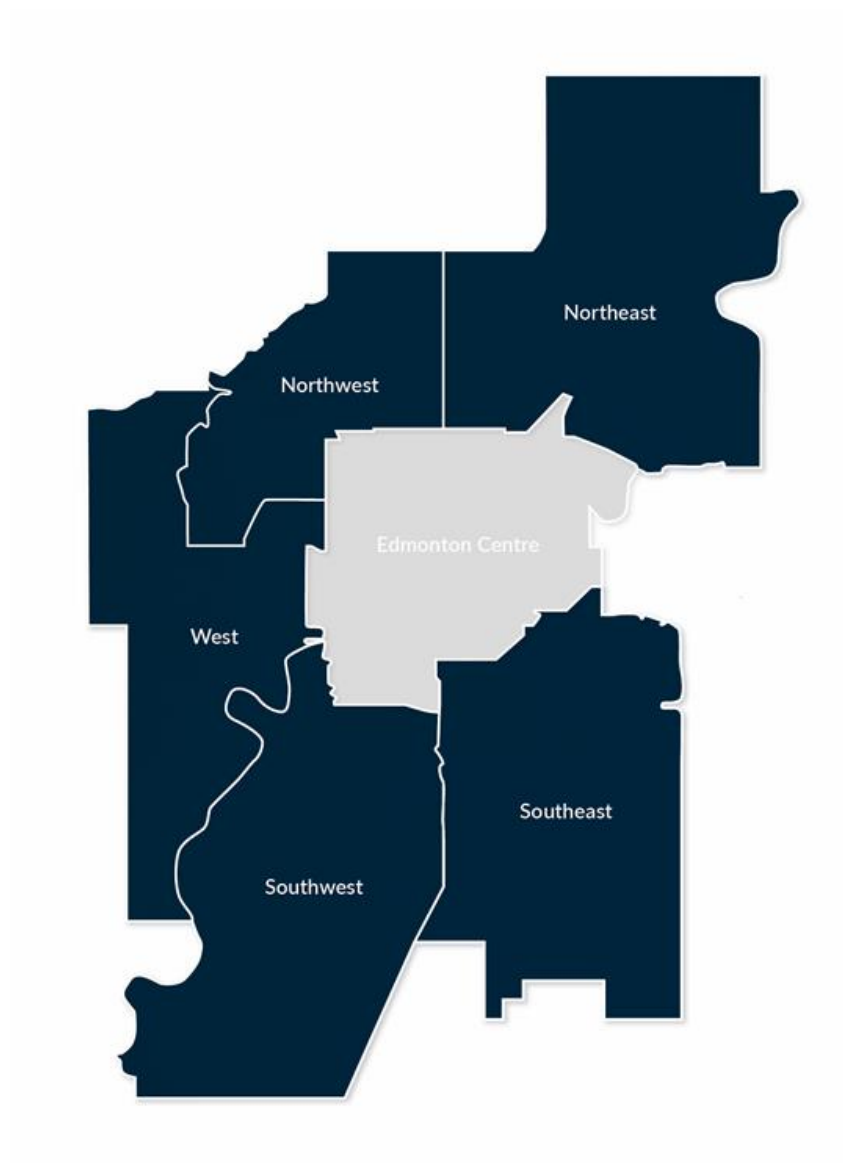


Edmonton Market Area Edmonton Suburban

New Homes Sub Market Report
Data as of September 2022

Edmonton Suburban

Submarket Report – September 2022



YTD Sales September 2022

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Total
0	90	96	691	877

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 43 actively selling phases in the Edmonton Suburban submarket at the end of Q3 2022, two phases less from the previous quarter. Two phases sold out across the Suburban Edmonton market in Q3 2022. Zero new phases launched in Suburban Edmonton in Q3.
- There were 97 sales reported in Q3 2022, reflecting a quarter over quarter decrease of 67% and a year over year decrease of 48%
- All tracked product types price per square foot increased year over year in Suburban Edmonton. Mid-Rise apartment increase by 10%, Low-Rise apartment increased by 9% and Townhouse product increased by 2% respectively.

Current Supply

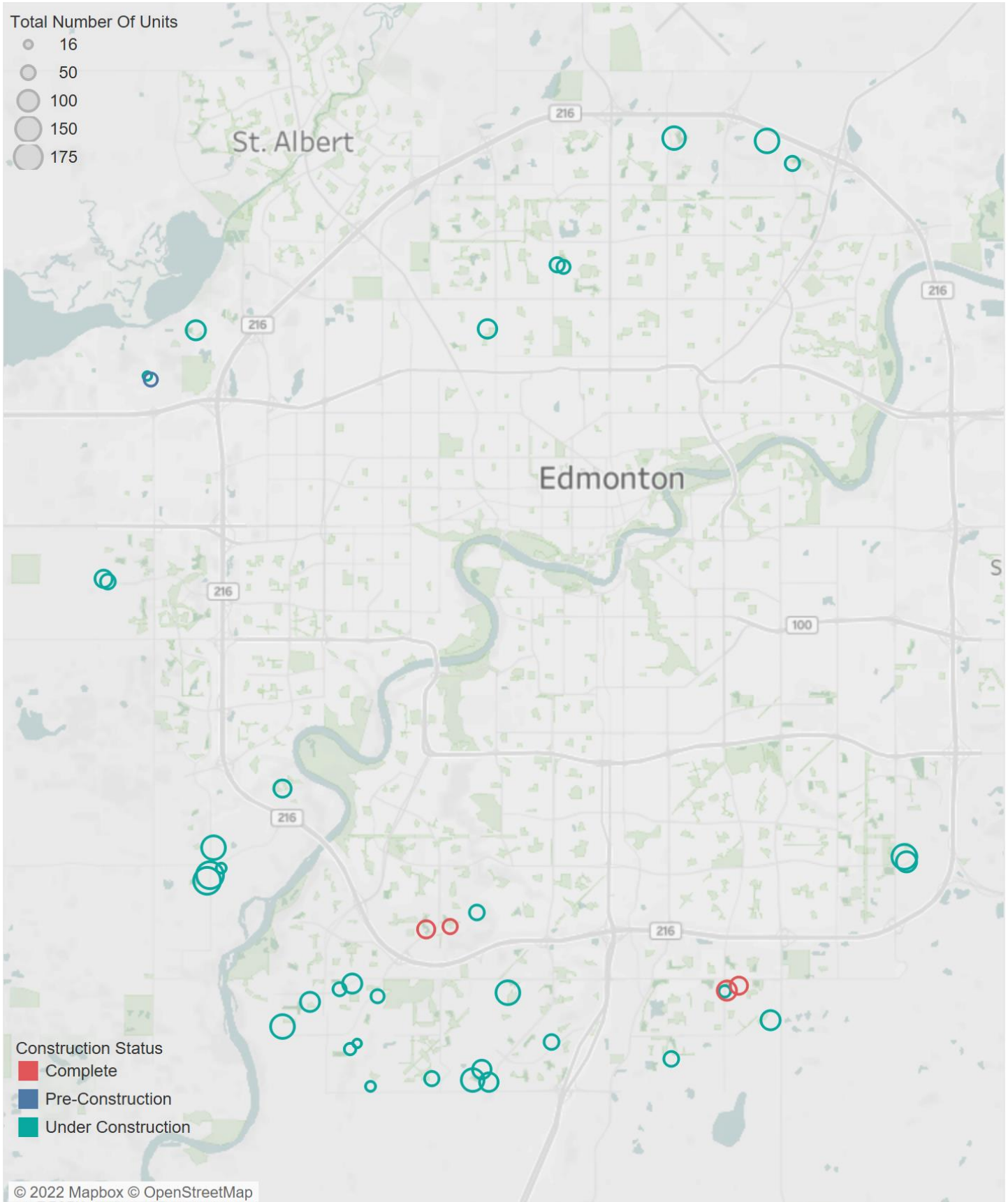
Property Type	Number of Active Phases*	Total Homes	Homes Sold	Homes Available	Unreleased Homes
Mid Rise Apartment	1	162	155	7	--
Low Rise Apartment	4	281	190	32	59
Townhomes	38	2,813	1,878	272	663
Grand Total	43	3,256	2,223	311	722

**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	\$302	\$355	\$317	854	1,849
Low Rise Apartment	\$325	\$376	\$380	860	1,266
Townhomes	\$258	\$289	\$279	1,241	1,488

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	\$317	155	21
Cantiro Townhomes at ONE at Keswick	Cantiro Homes	Townhouse	Sep-2018	\$286	83	9
Banks of Cavanagh	Parkwood Master Builder	Townhouse	Mar-2022	\$251	30	8
Altius Desrochers (Maintenance Free Towns)	StreetSide Developments	Townhouse	Dec-2018	\$266	65	6
West Secord Nordic Village (Urban Flats)	StreetSide Developments	Low-Rise Apartment	Dec-2021	\$271	27	5

*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

- Q3 2022 Edmonton Suburban total sales decreased for a second consecutive quarter. Recording the lowest quarterly sales total since Altus Group began reporting. Buyers adopt a wait and see approach amidst rapid inflation and successive interest rate hikes by the Bank of Canada.
- Q3 2022 sales activity in the Southwest accounted for over 60% of quarterly sales. The two most active communities within the Southwest was Magrath Heights and Keswick.
- The Edmonton Suburban market recorded 59 townhouse sales in Q3, a significant decline following Q2's townhouse total of 219. All tracked product types recorded significant declines quarter over quarter.
- The number of advertised incentives decreased in the Edmonton Suburban Submarket in Q3 2022 from the previous quarter. All the advertised incentives captured in Q3 were for townhouse products. Notable purchase incentives offered in Q3 2022 include: \$30,000 off the purchase price, price reductions on available units up to \$50,000 off and one year free of condo fees with the purchase of any home.

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	42
Townhomes	--	--
Grand Total	1	42

***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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