

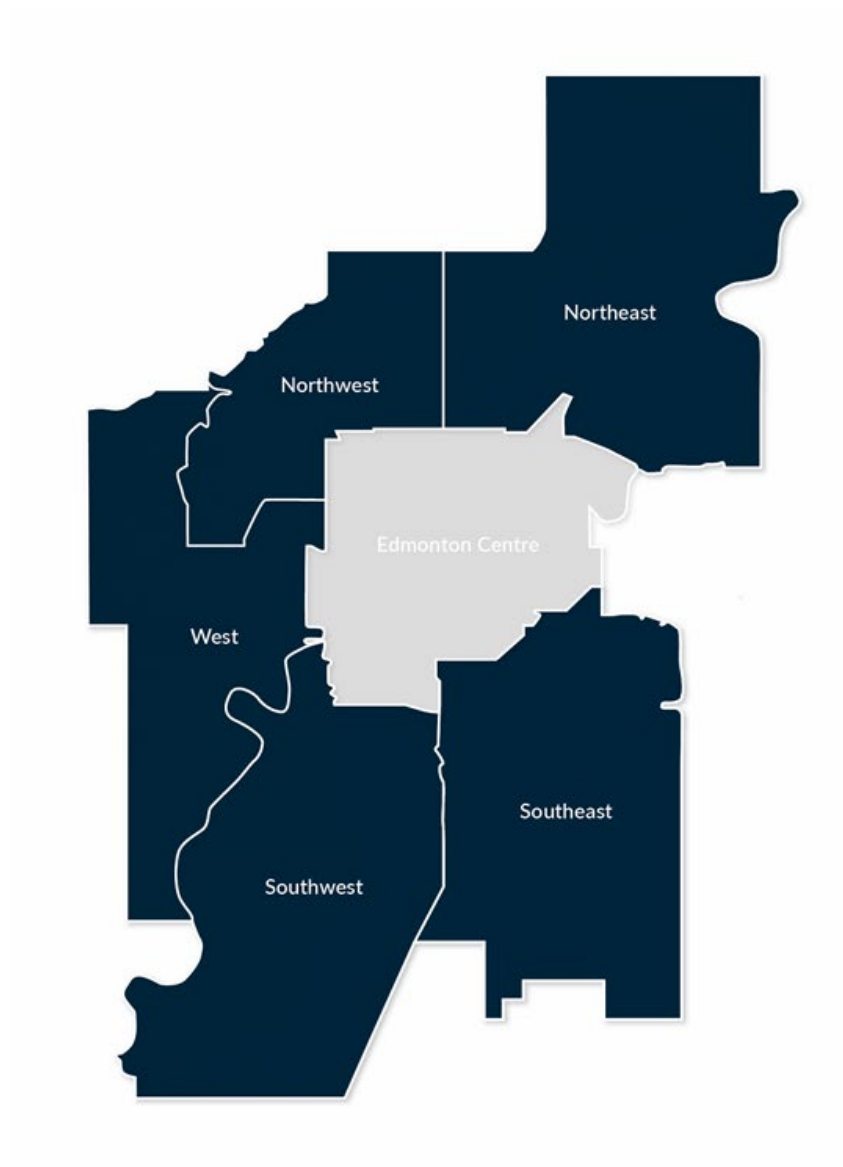


Edmonton Market Area Edmonton Suburban

New Homes Sub Market Report
Data as of December 2022

Edmonton Suburban

Submarket Report – December 2022



YTD Sales December 2022

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Total
0	91	128	753	972

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 37 projects with 41 actively selling phases in the Edmonton Suburban submarket at the end of Q4 2022, two phases less from the previous quarter. Three phases sold out across the Suburban Edmonton market in Q4 2022. One new phases launched in Suburban Edmonton in Q4.
- There were 102 sales reported in Q4 2022, reflecting a quarter-over-quarter decrease of 13% and a year over year decrease of 33%
- Low rise apartment and townhome product types price per square foot increased year over year in Suburban Edmonton while Mid rise apartment declined. Mid-Rise apartment decreased by under 10%, Low-Rise apartment increased by 18% and Townhouse product increased by 3% respectively.

Current Supply

Property Type	Number of Active Phases*	Total Homes	Homes Sold	Homes Available	Unreleased Homes
Mid Rise Apartment	1	162	156	6	--
Low Rise Apartment	4	310	175	98	37
Townhomes	36	2,763	1,860	307	596
Grand Total	41	3,235	2,191	411	633

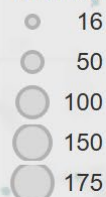
**A phase is defined as a component within a project (E.G. A project consisting of three buildings would be counted as having three phases)*

Current Pricing & Size

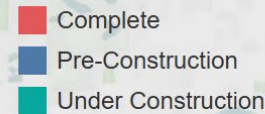
Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Current Avg. \$/SF	Avg. Min Size	Avg. Max Size
Mid Rise Apartment	\$306	\$367	\$348	854	1,914
Low Rise Apartment	\$257	\$316	\$320	638	1,346
Townhomes	\$257	\$287	\$276	1,235	1,494

Current Active Phases

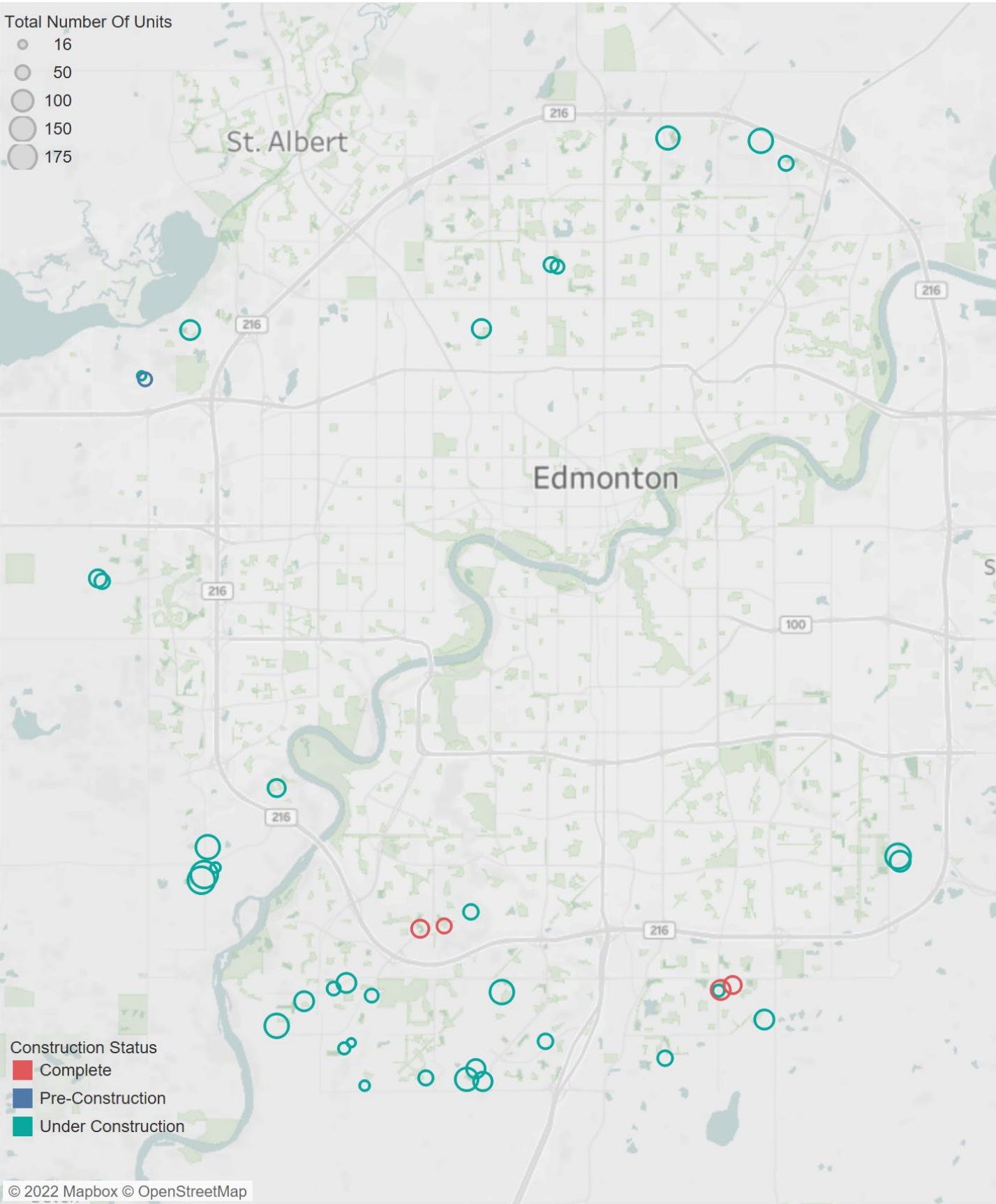
Total Number Of Units



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
Aloft Tamarack	StreetSide Developments	Low-Rise Apartment	2022-Q4	\$269	87	23
Ava Townhomes	Royal West Homes	Townhouse	2022-Q4	\$253	35	11
West Secord Nordic Village (Urban Flats)	StreetSide Developments	Low-Rise Apartment	2022-Q4	\$293	35	8
Stillwater (Village Homes at Stillwater)	Mattamy Homes	Townhouse	2022-Q4	\$252	131	6
Altius Uplands	StreetSide Developments	Townhouse	2022-Q4	\$251	119	6

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Market Insights

- Q4 2022 Edmonton Suburban total sales increased nominally from a slow Q3. The previous quarter was the lowest quarterly sales total since Altus Group has been reporting. Edmonton Suburban buyers remain on the sidelines and inter-provincial buyers haven't been engaging the market as they have in Calgary.
- Q4 2022 sales activity in the Southeast accounted for under 35% of quarterly sales. The two most active communities within Suburban Edmonton were the Meadows in the Southeast and McConachie in the Northeast.
- The Edmonton Suburban market recorded 69 townhouse sales in Q4, an increase following Q3's lowest quarterly total of 52 sales. Mid-rise apartment product recorded the most significant decline quarter over quarter with only one sale recorded in Q4.
- The number of advertised incentives declined in the Edmonton Suburban Submarket in Q4 2022 from the previous quarter. All the advertised incentives captured in Q4 were for townhouse products. Notable purchase incentives offered in Q4 2022 include \$2,500 bonus miles, and price reductions on available units up to \$50,000 off.

Future Phase Supply**

Coming Soon (Next 12 months)

Property Type	Number of Phases	Total Homes
High Rise Apartment	--	--
Mid Rise Apartment	--	--
Low Rise Apartment	2	285
Townhomes	--	--
Grand Total	2	285

***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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