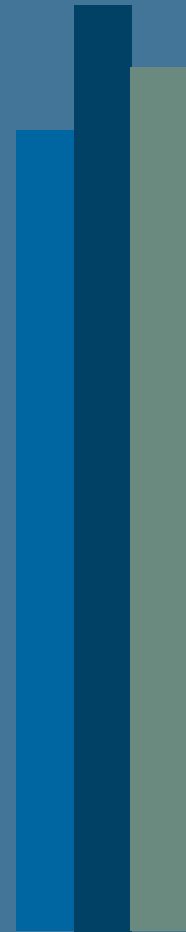


EDMONTON MULTI-FAMILY MARKET TRENDS

Richard Goatcher
Sr. Market Analyst
CMHC Edmonton
January, 2010



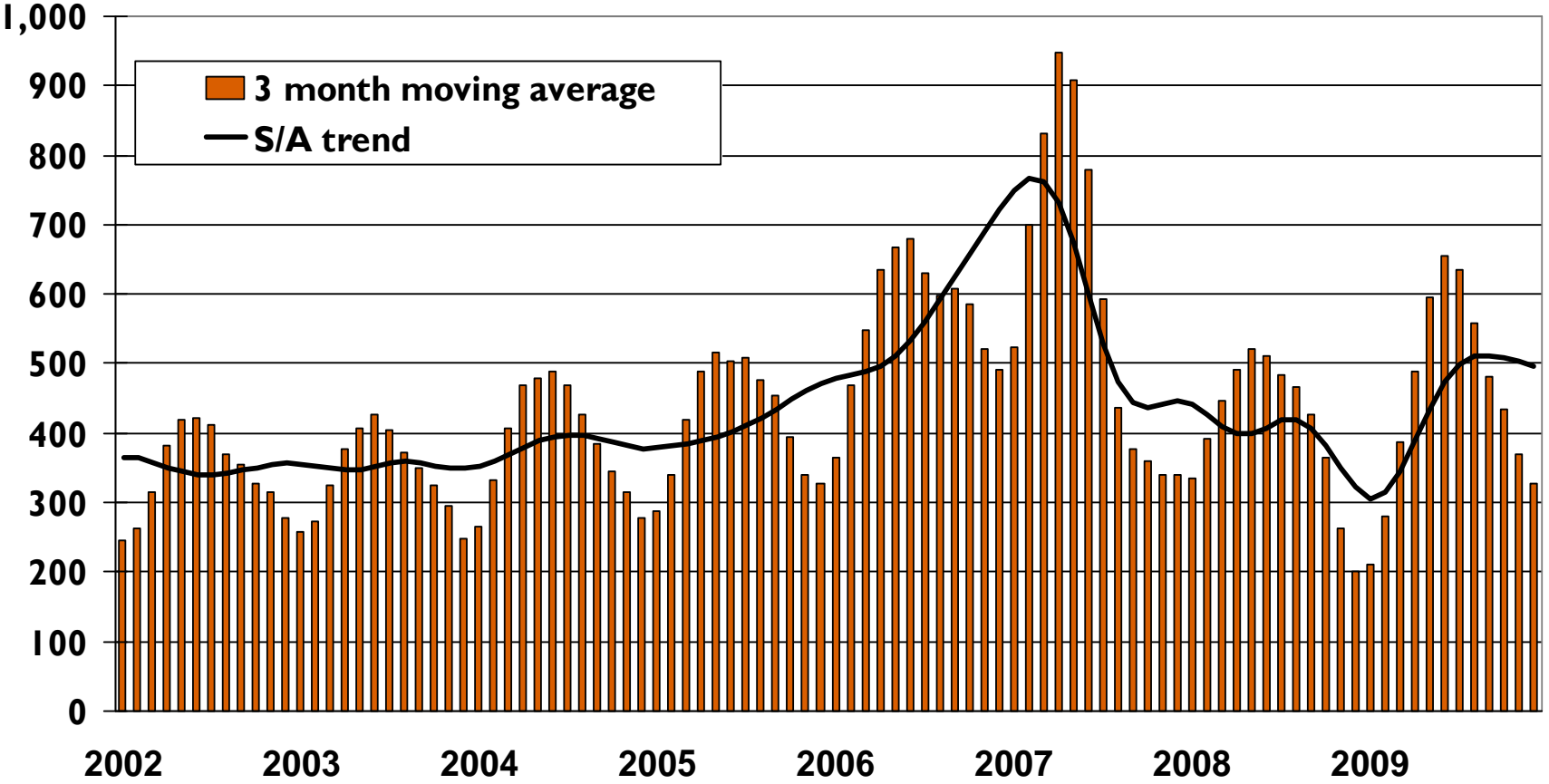
Housing market intelligence you can count on

- **Existing Condo Market**
- **New Multi-family Market**
- **Rental Market**
 - **Apartment**
 - **Row/townhouse**
 - **Condo rental**



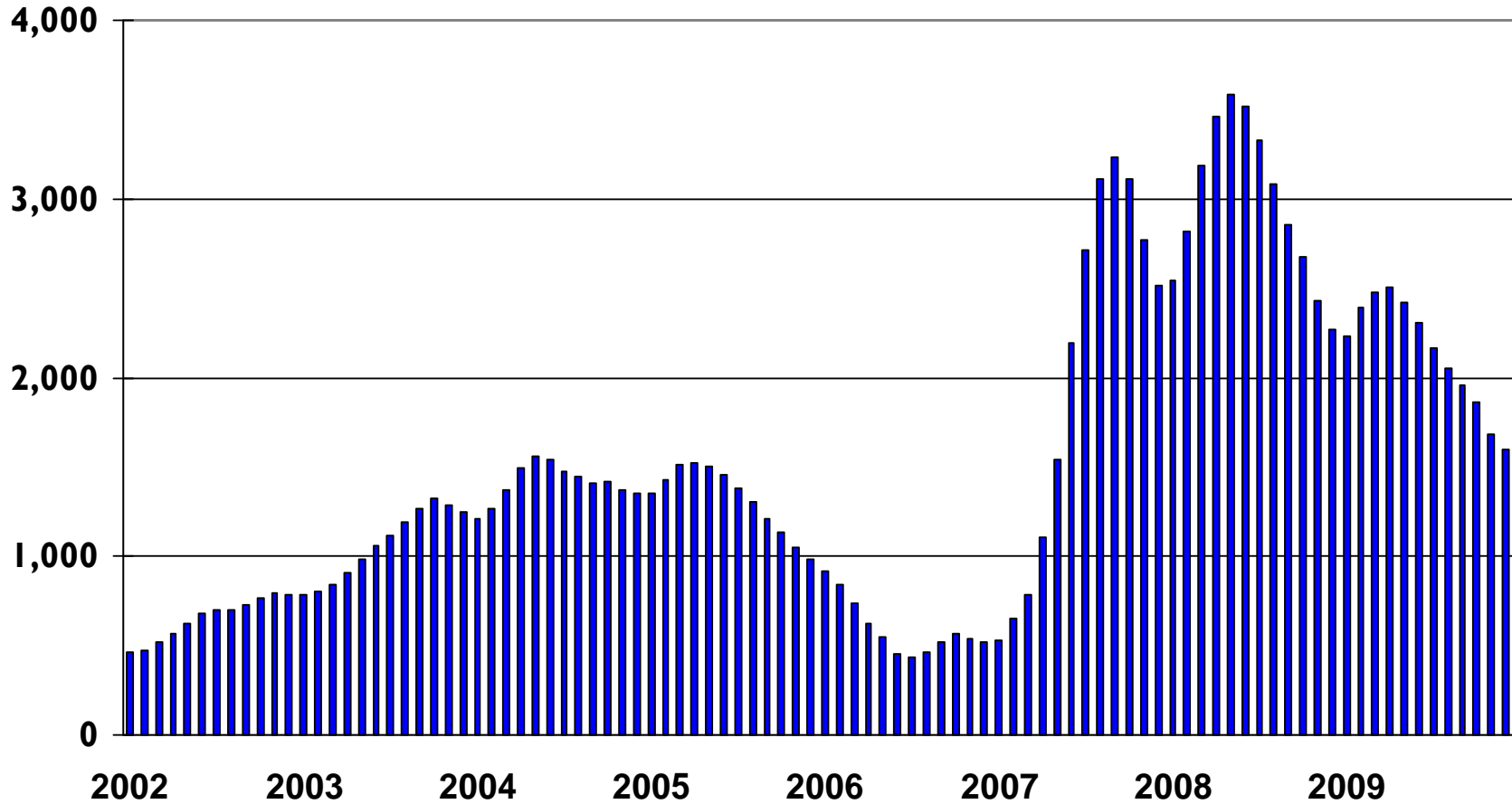
Edmonton Condo MLS[®] Sales

units



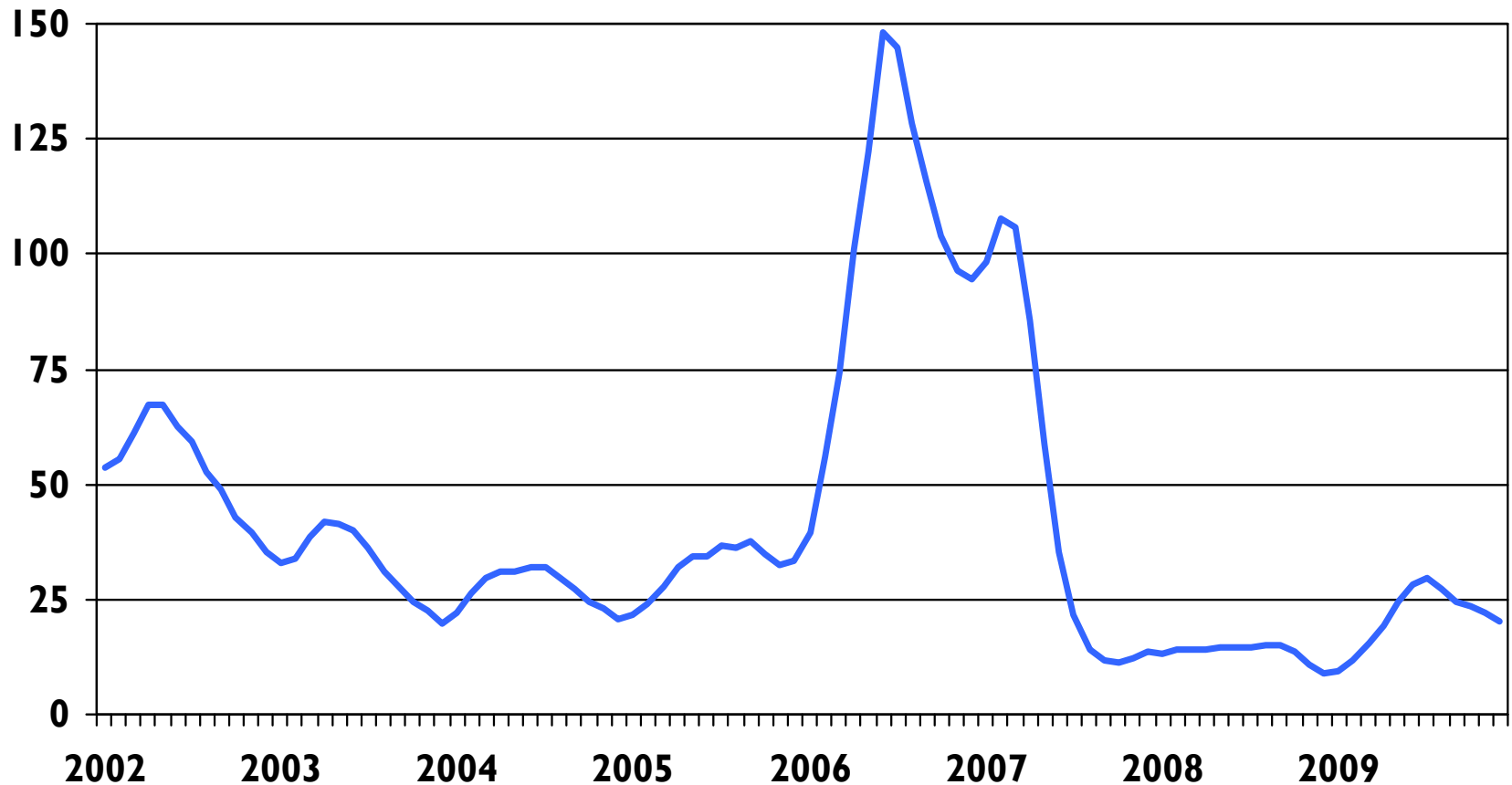
Edmonton CMA – Condominium MLS® Listings

units (3 month moving ave.)



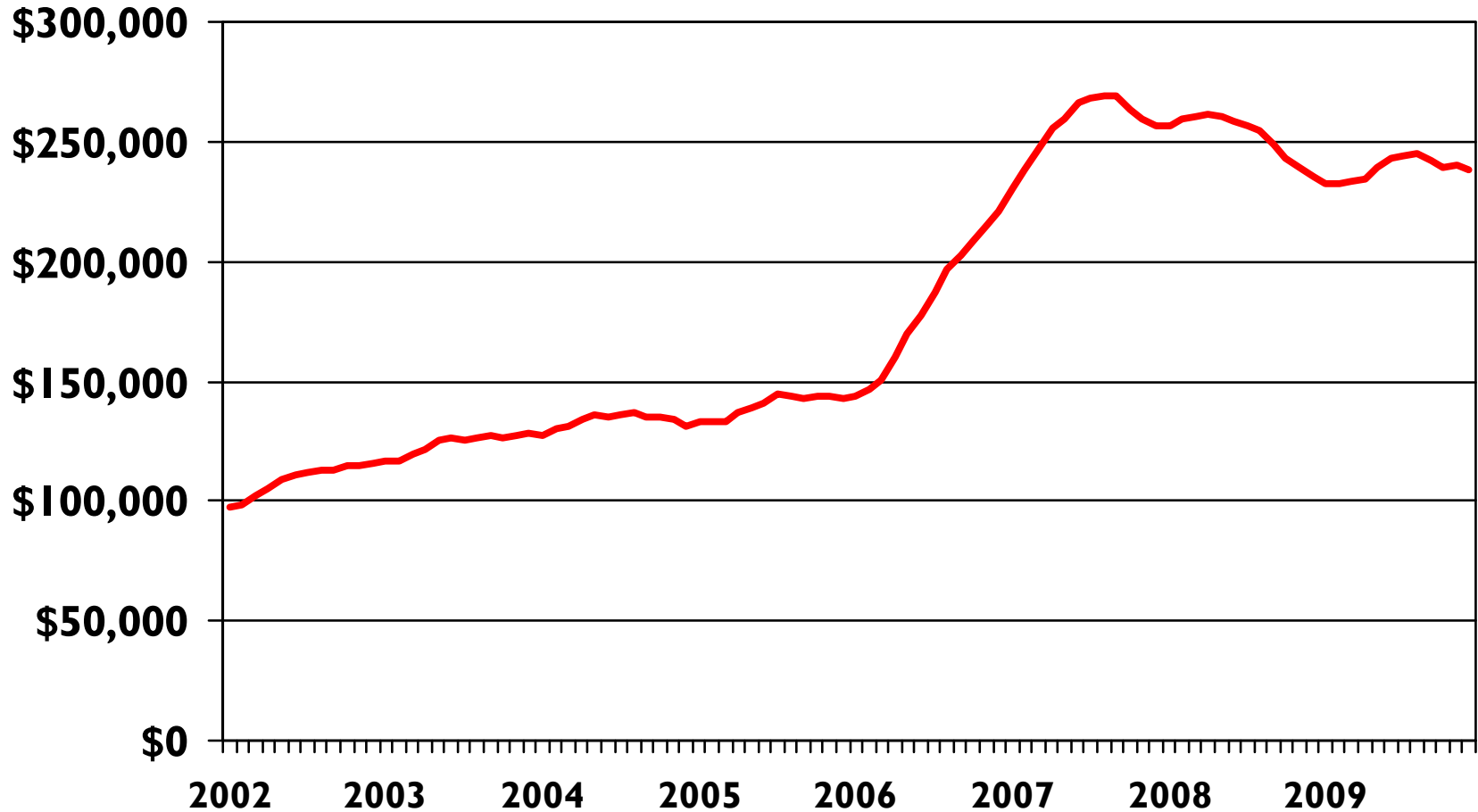
Edmonton MLS[®] Condo Sales-to-Active Listings Ratio

per cent (3-month moving ave.)



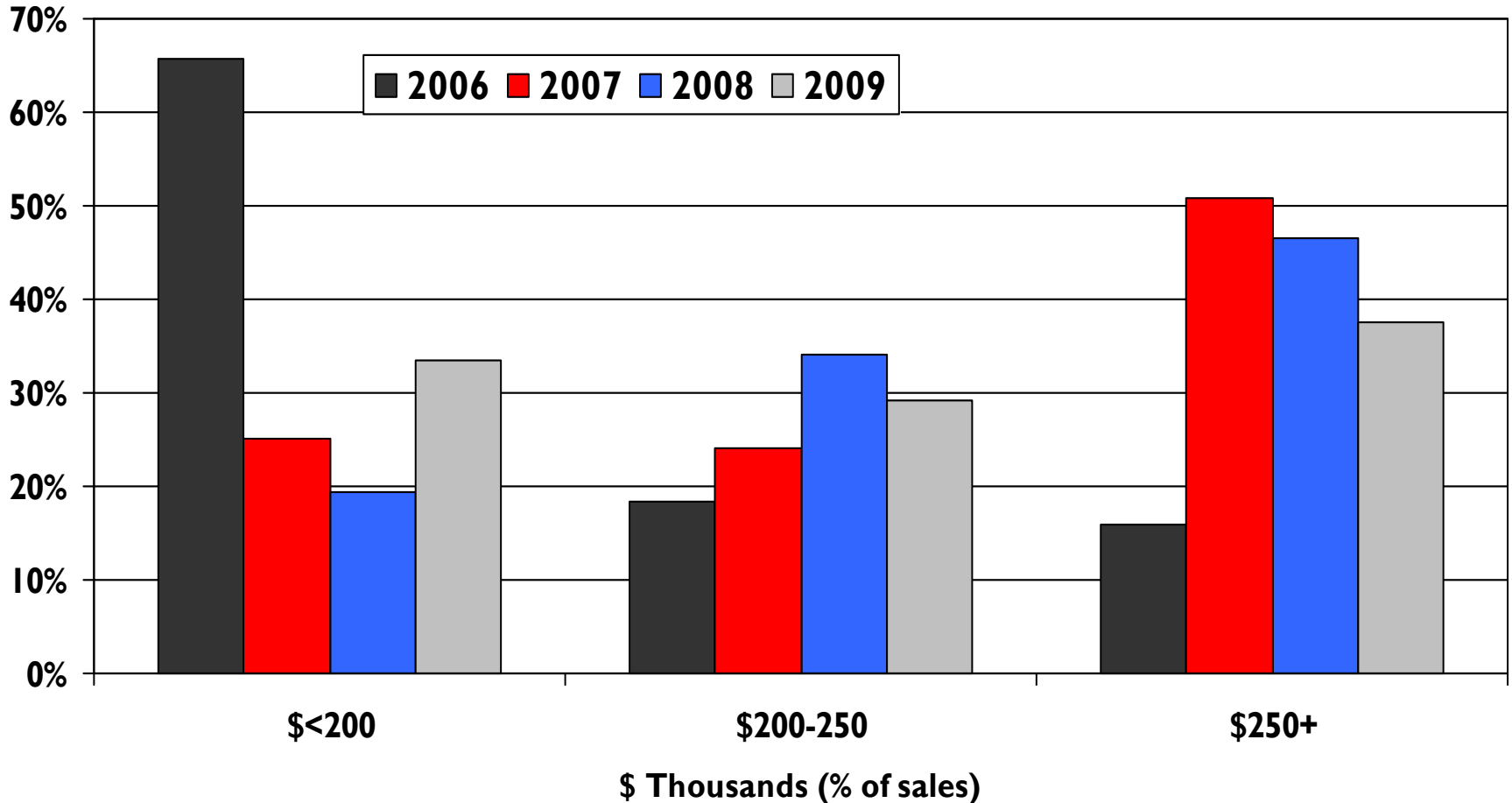
Edmonton MLS[®] Average Condo Sale Price

3-month moving ave.

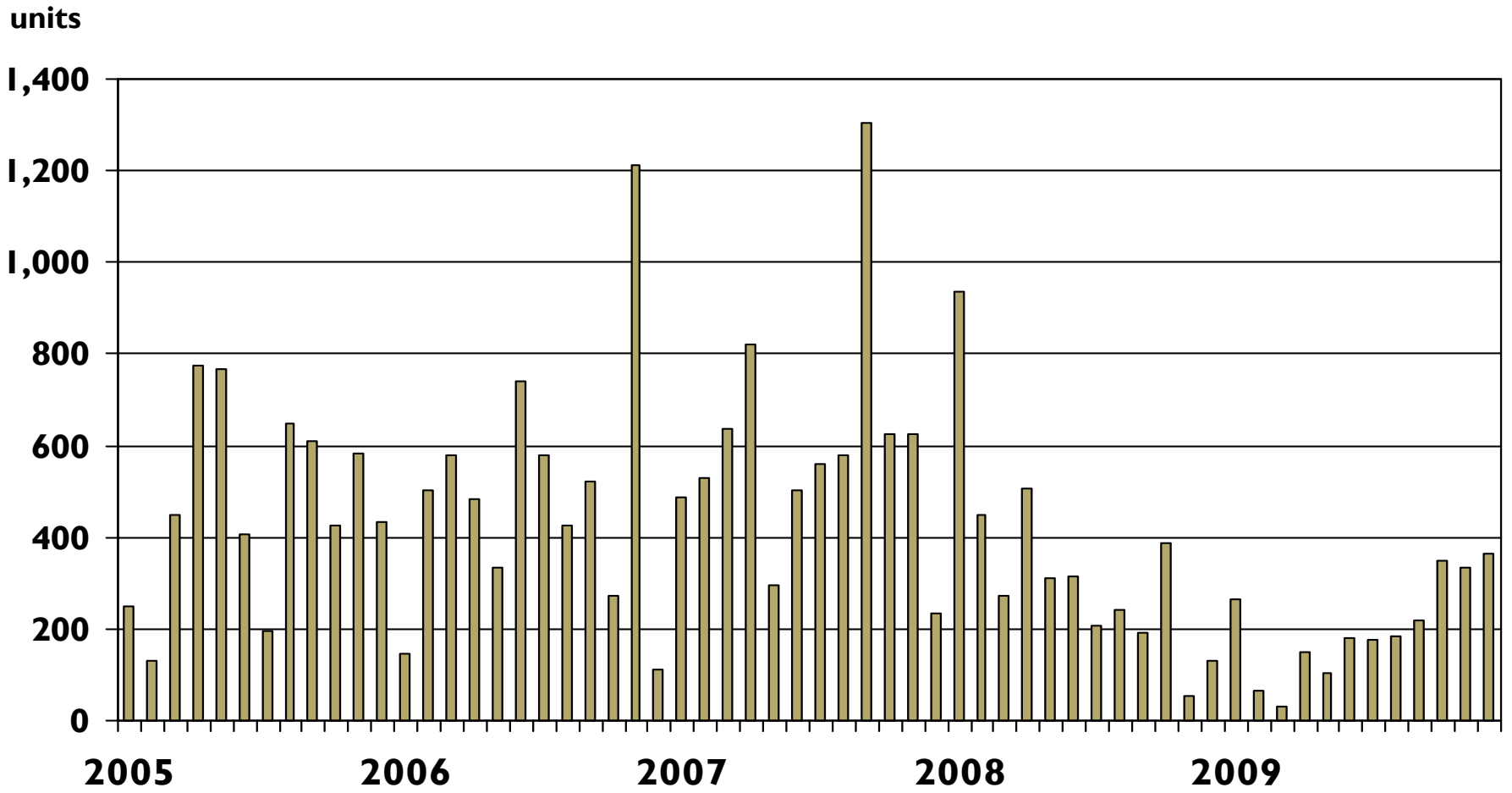


Edmonton Condominium MLS[®] Sales

per cent



Edmonton CMA – Multiple Unit Starts

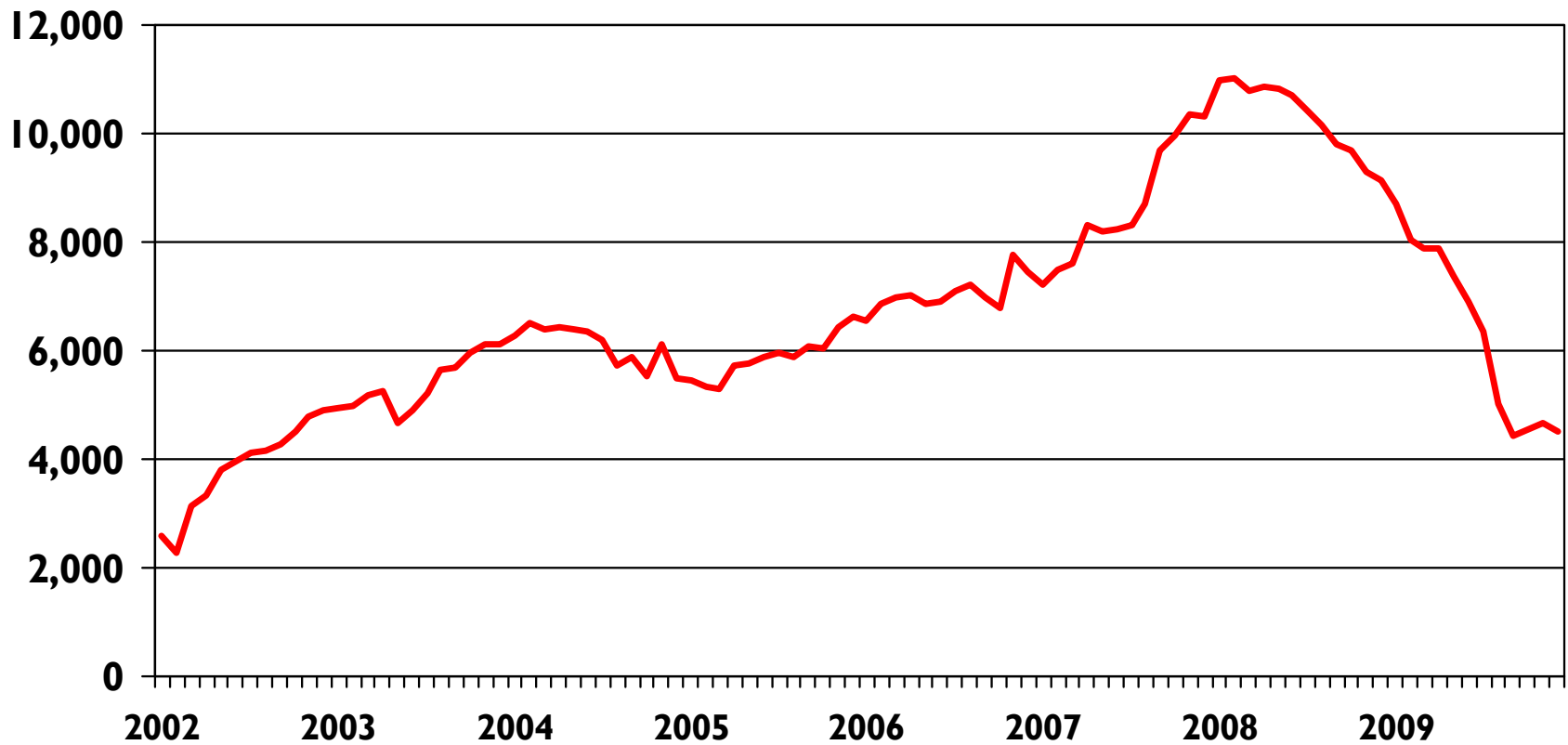


Source: CMHC

Edmonton CMA – Multiple Units

Activity down 50% from December 2008

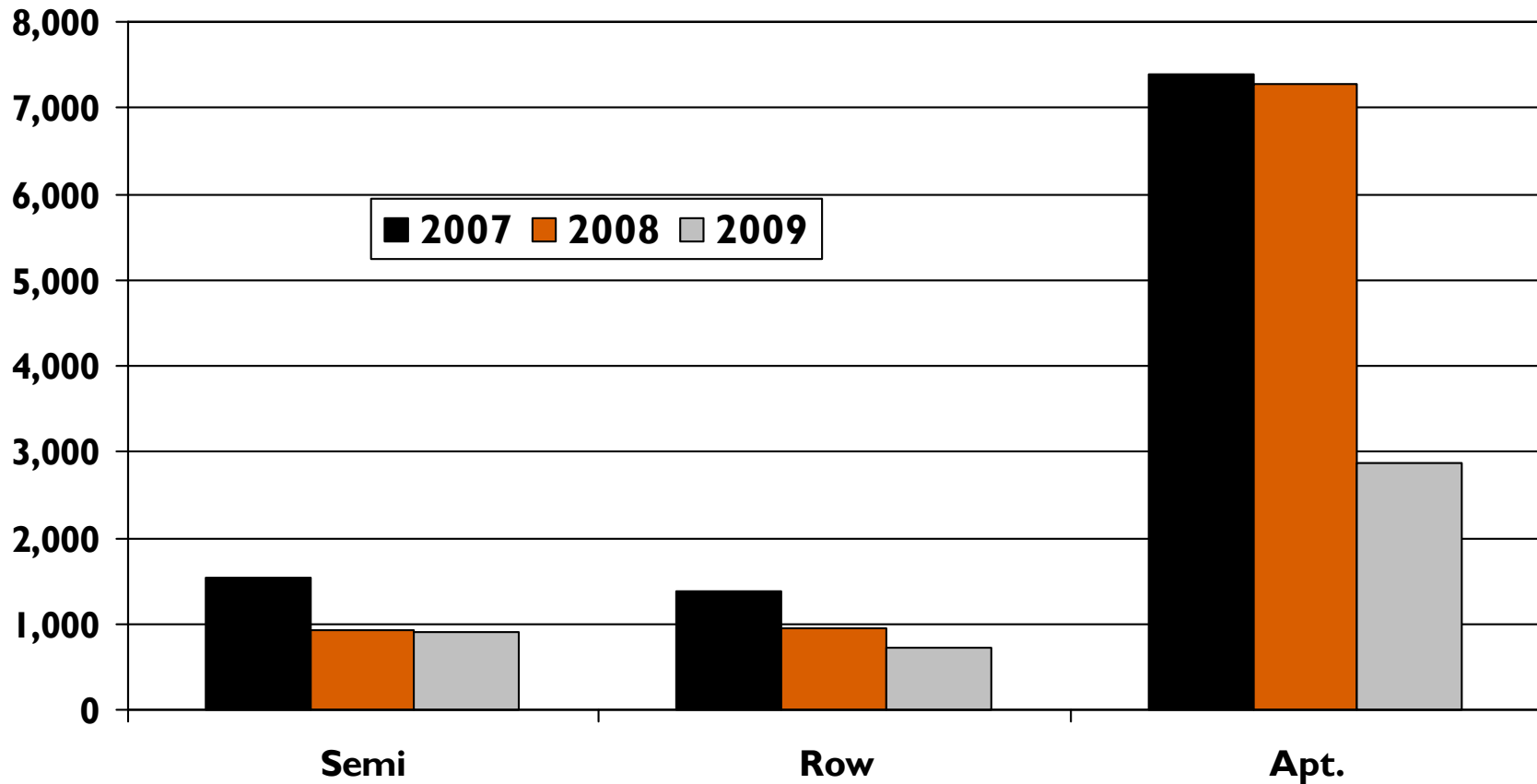
semi, row & apartment units - under construction



Edmonton CMA – Multiple Units

Large decline in apartments underway

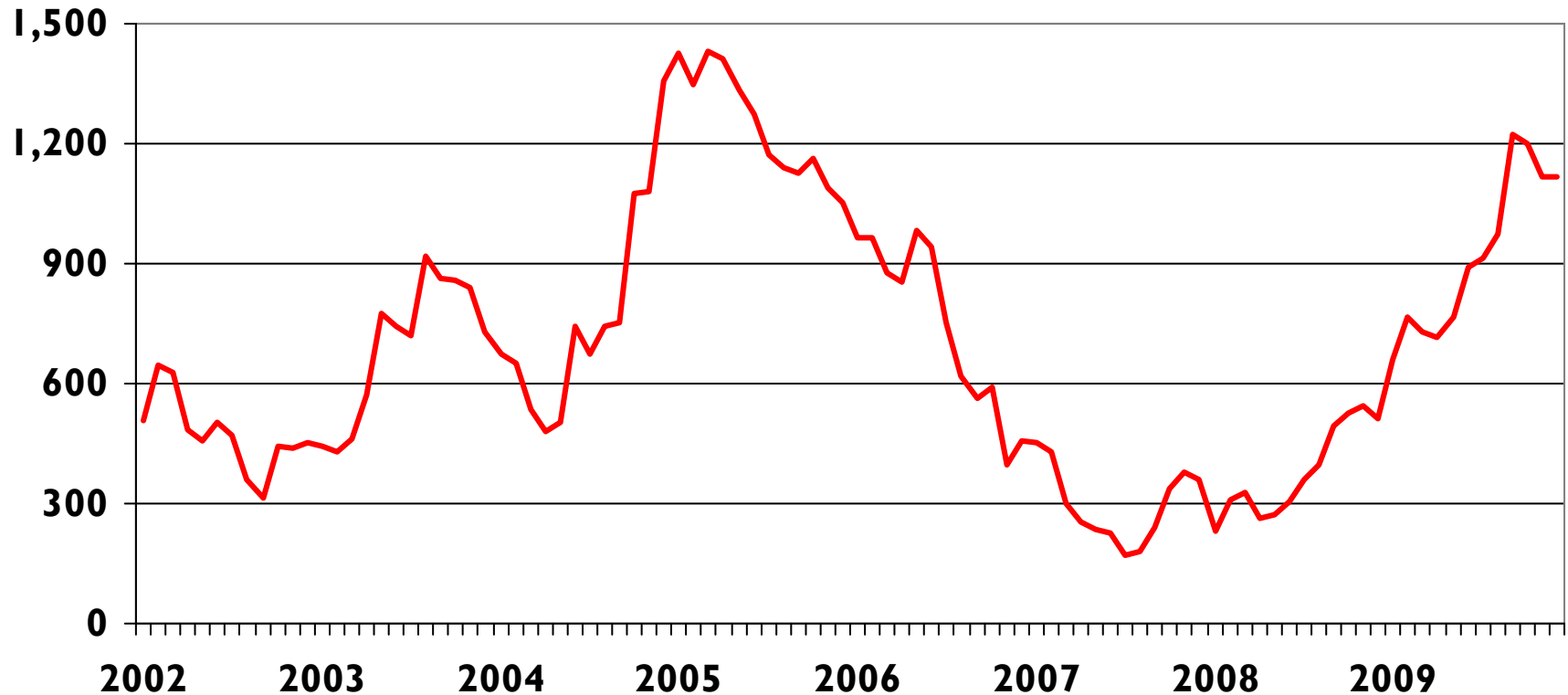
units under construction in December



Edmonton CMA – Multi-unit Inventory

Unabsorbed units to avoid previous peak?

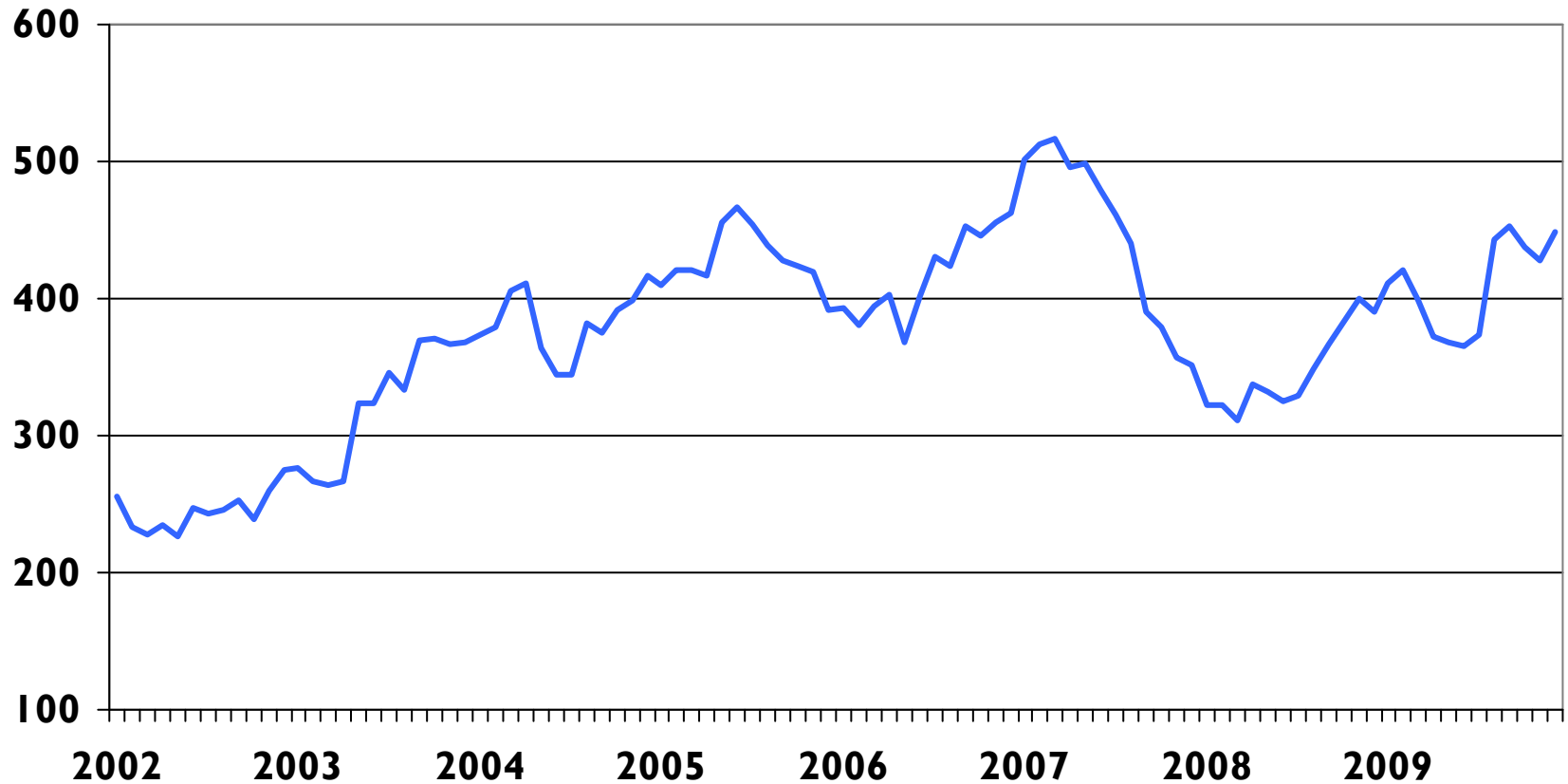
unabsorbed units



Edmonton CMA – Multiple Absorption Rate

Absorptions up 10% in 2009

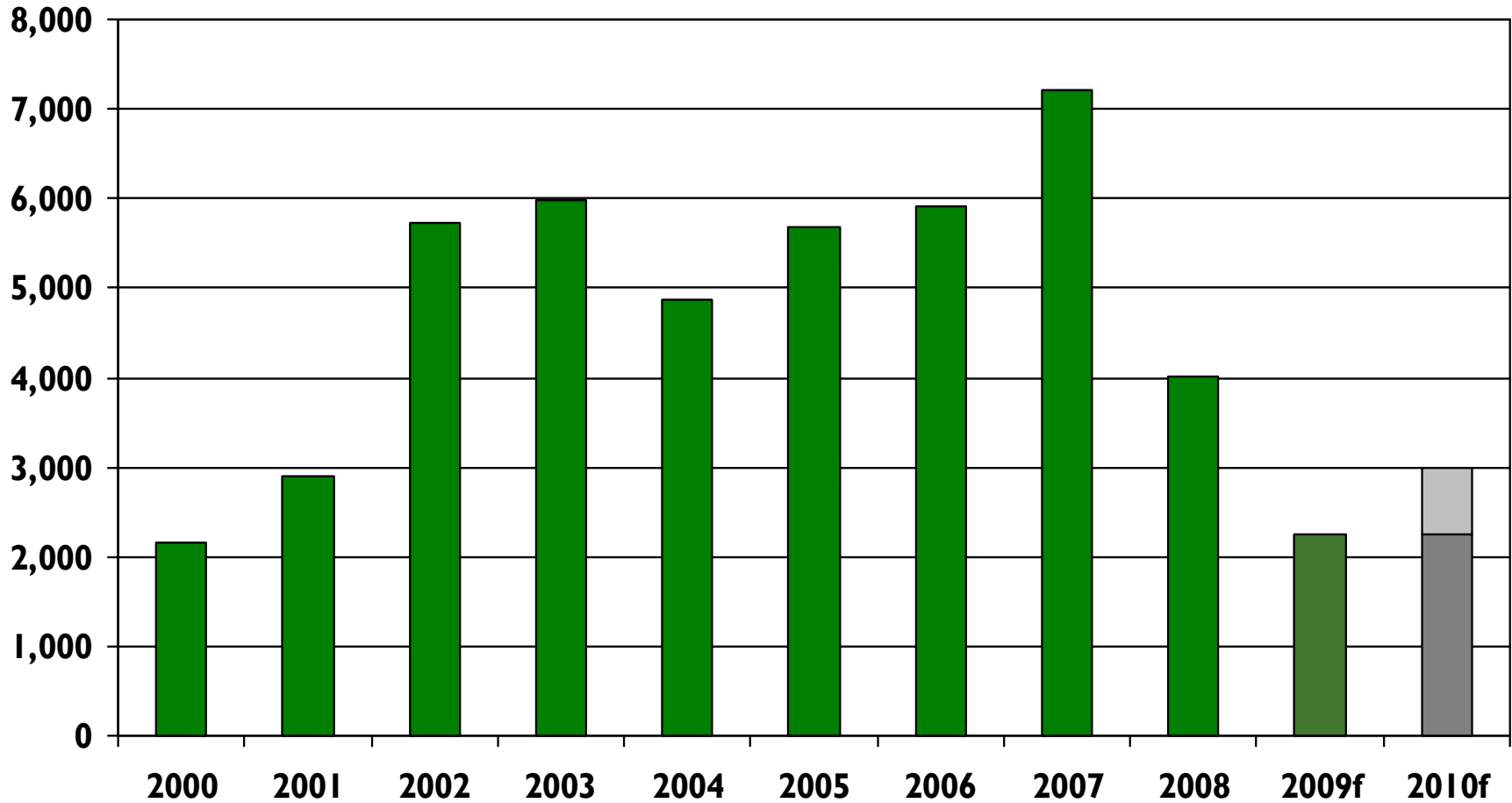
absorbed multiple units (12 month moving ave.)



Edmonton CMA – Multi-family Starts

2009 volumes drop to lowest levels since 1997

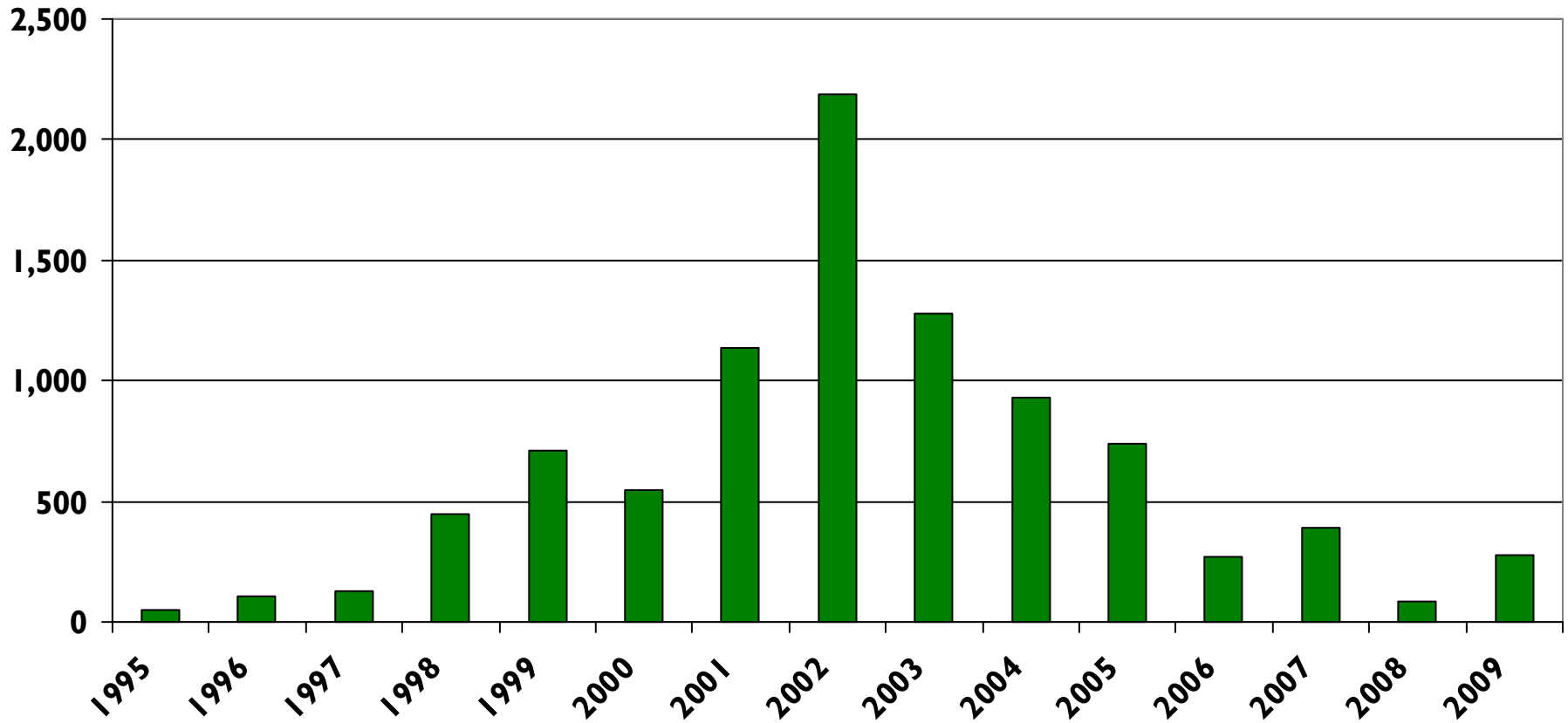
units



Edmonton CMA – Rental Housing Starts

Activity levels have slowed considerably since 2005

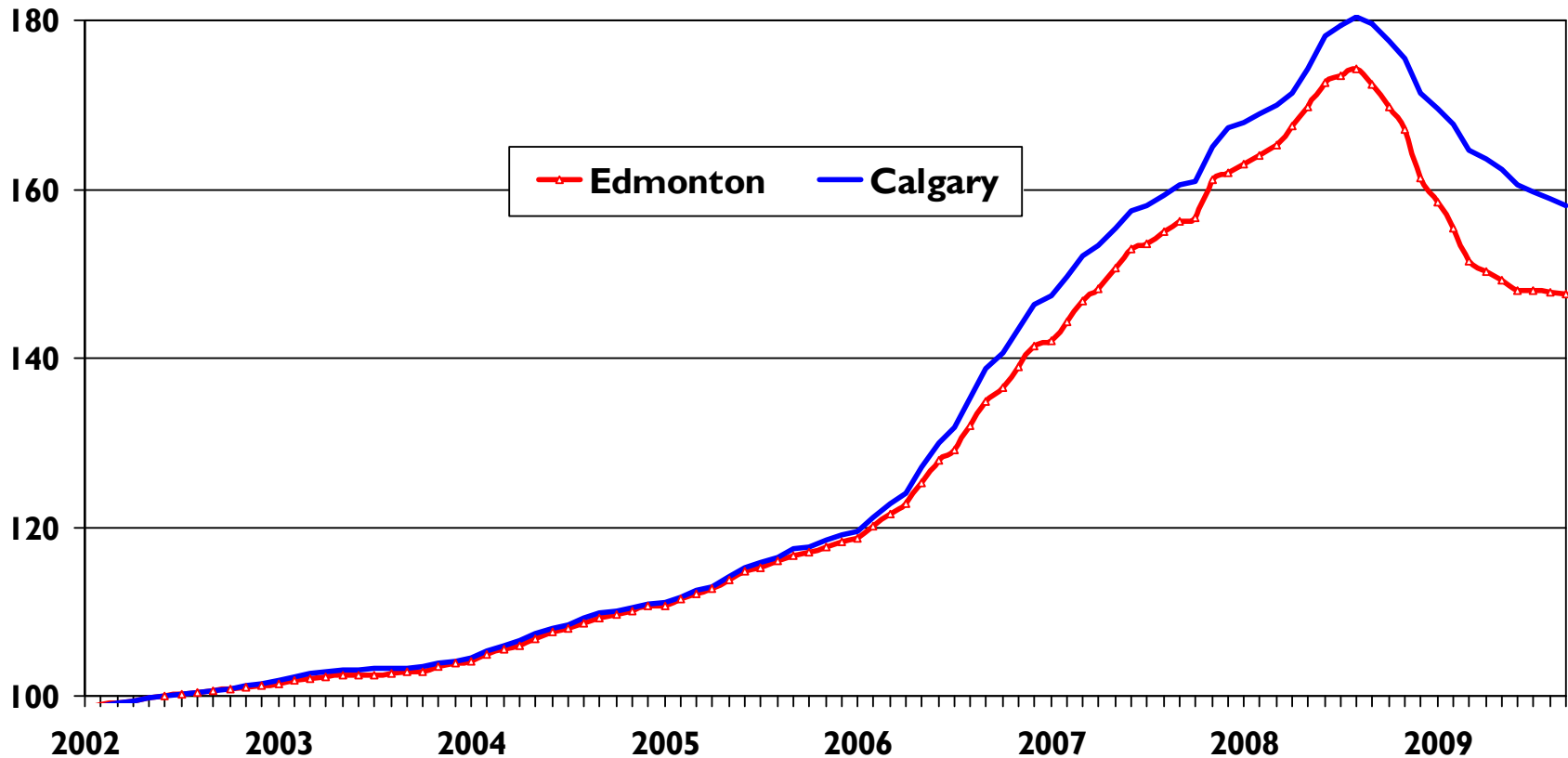
semi, row, & apartment units



Apartment Construction Price Index

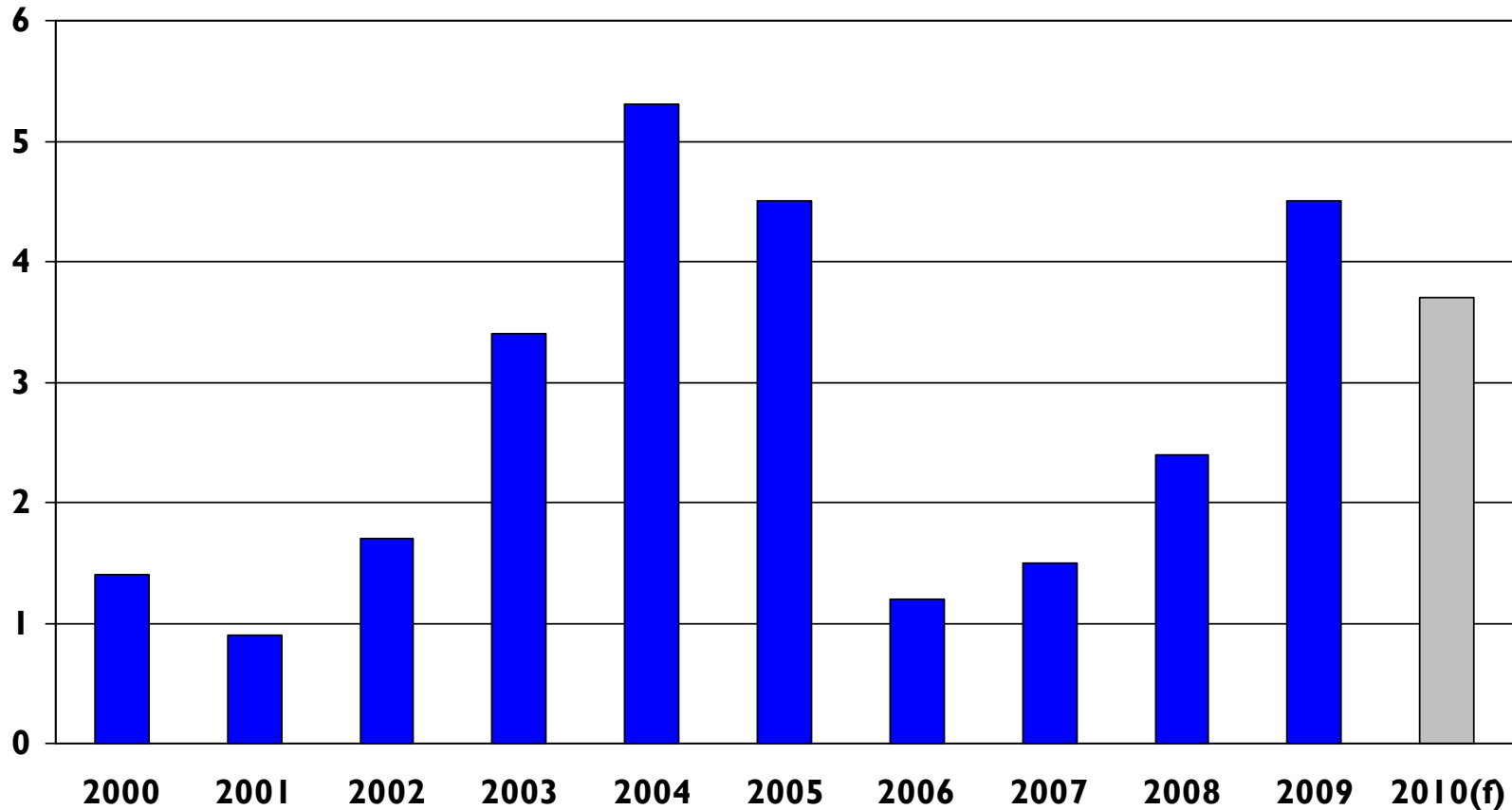
Prices move downward since 2008Q4

2002 = 100



Edmonton CMA - Apartment Vacancy Rate

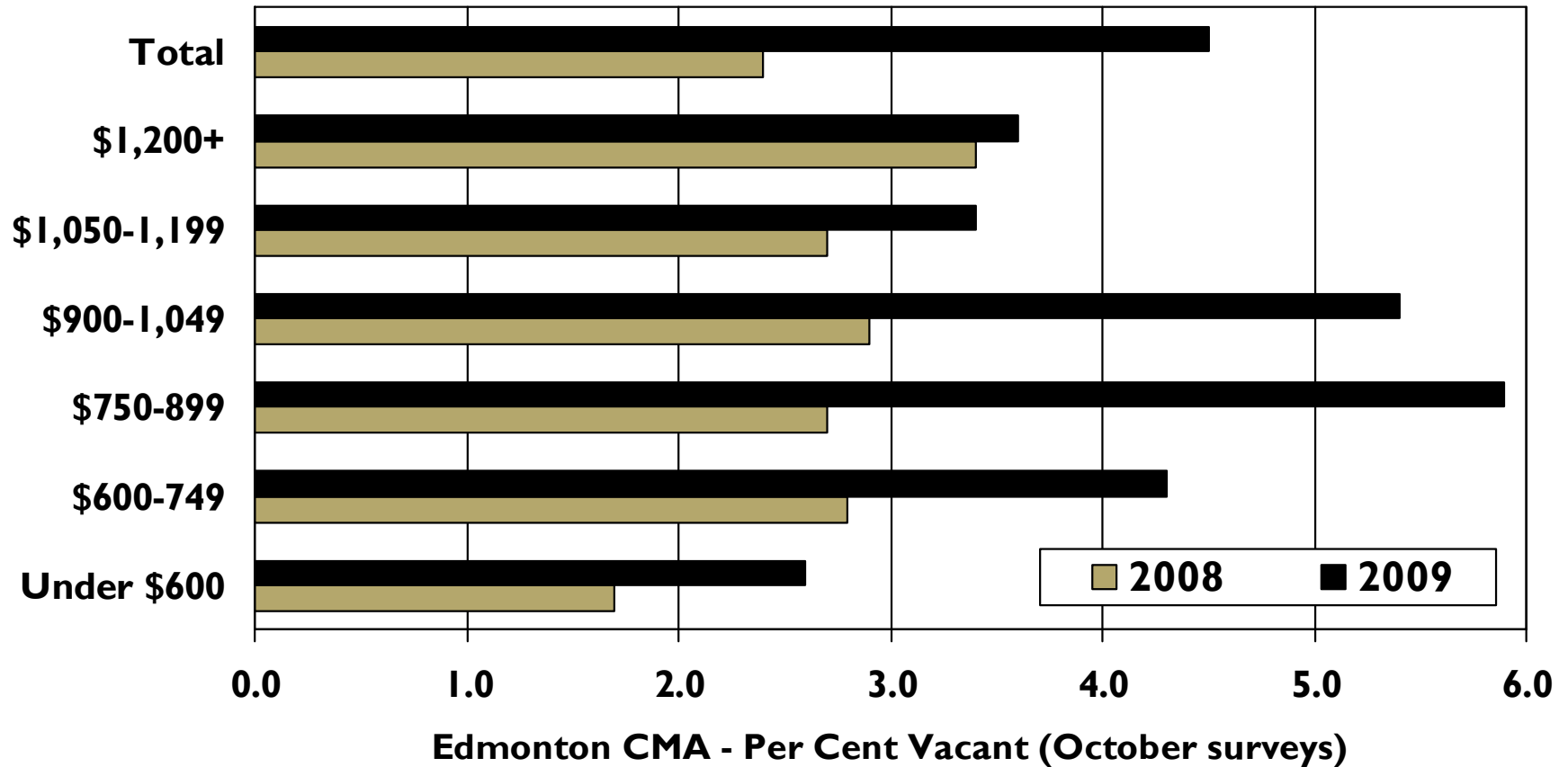
per cent



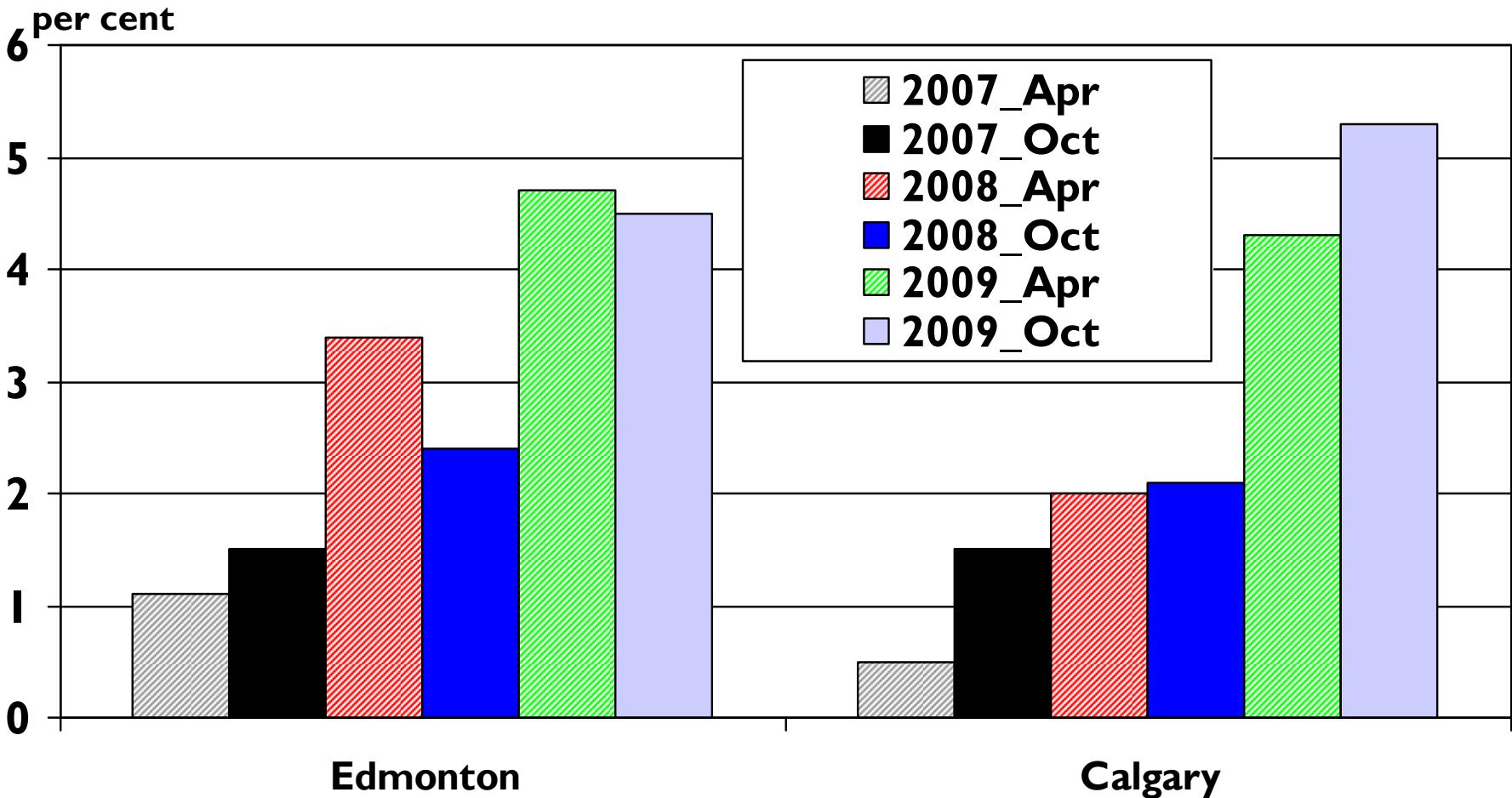
Private Structures of 3+ Units (October surveys)

Apartment Vacancy Rate

By Rent Range



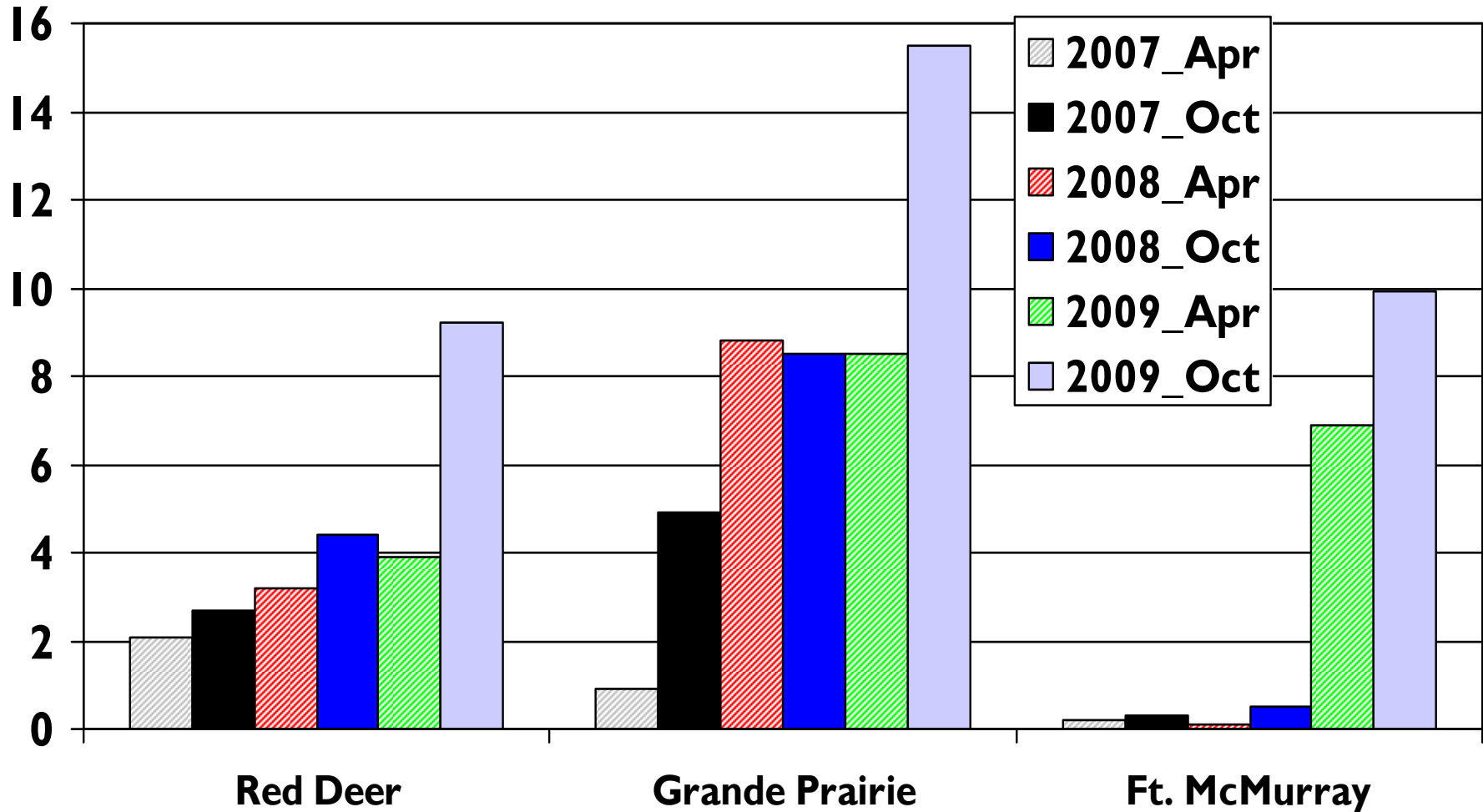
Apartment Vacancy Rates Edmonton vs Calgary



Apartment Vacancy Rates

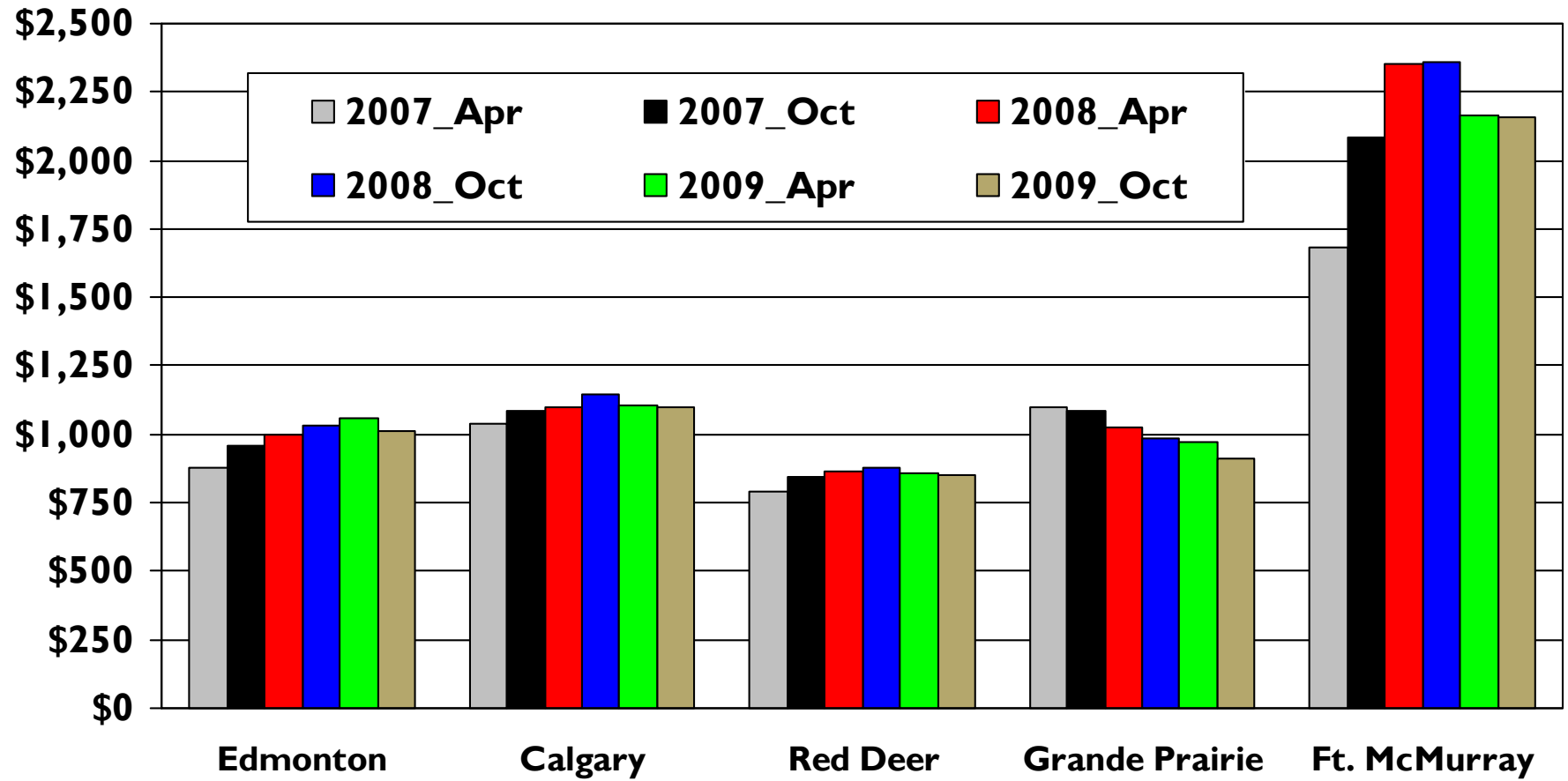
Selected Alberta Centres

per cent



Average Apartment Rent Two-Bedroom Unit

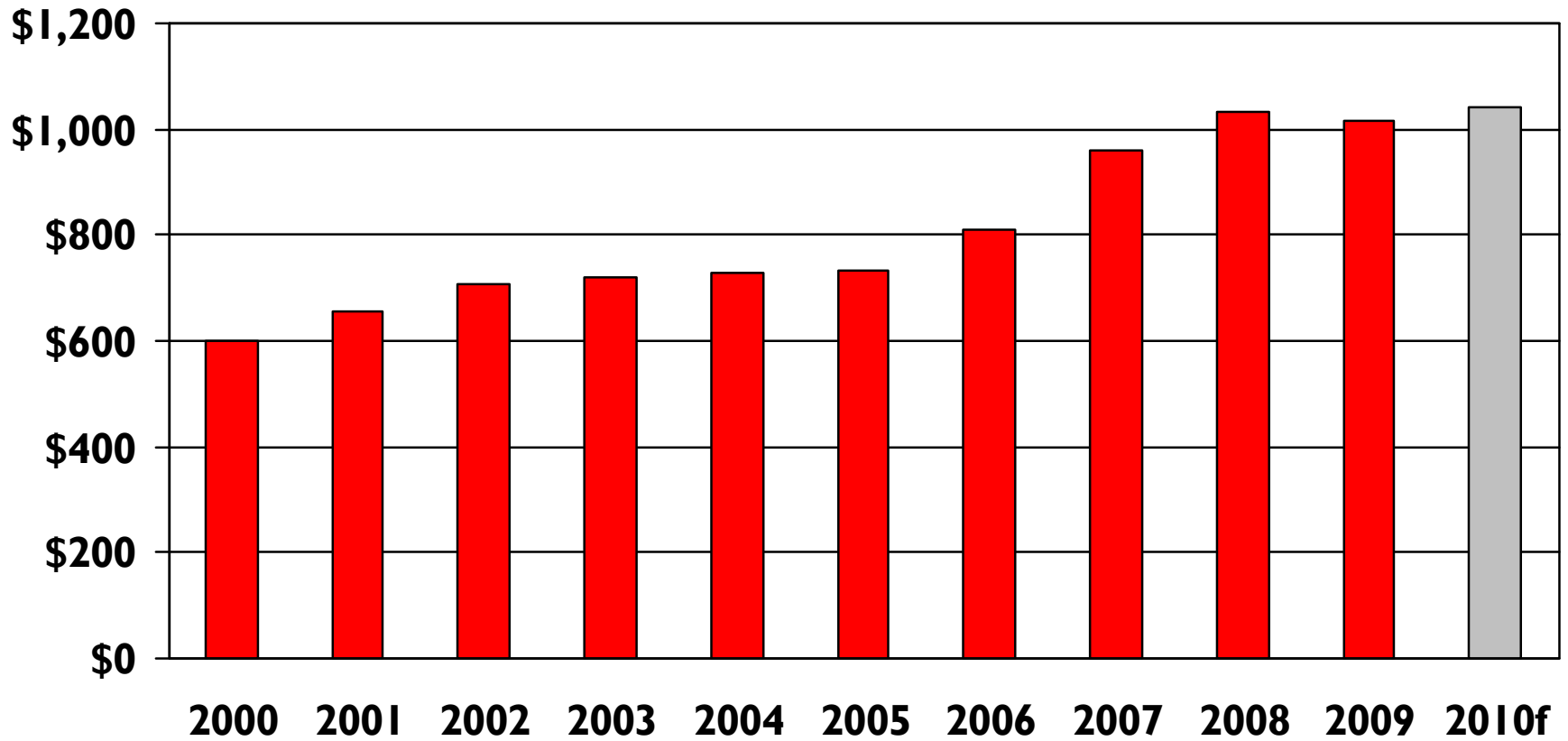
\$/month



Source: CMHC

Average Apartment Rents

Two-Bedroom Units

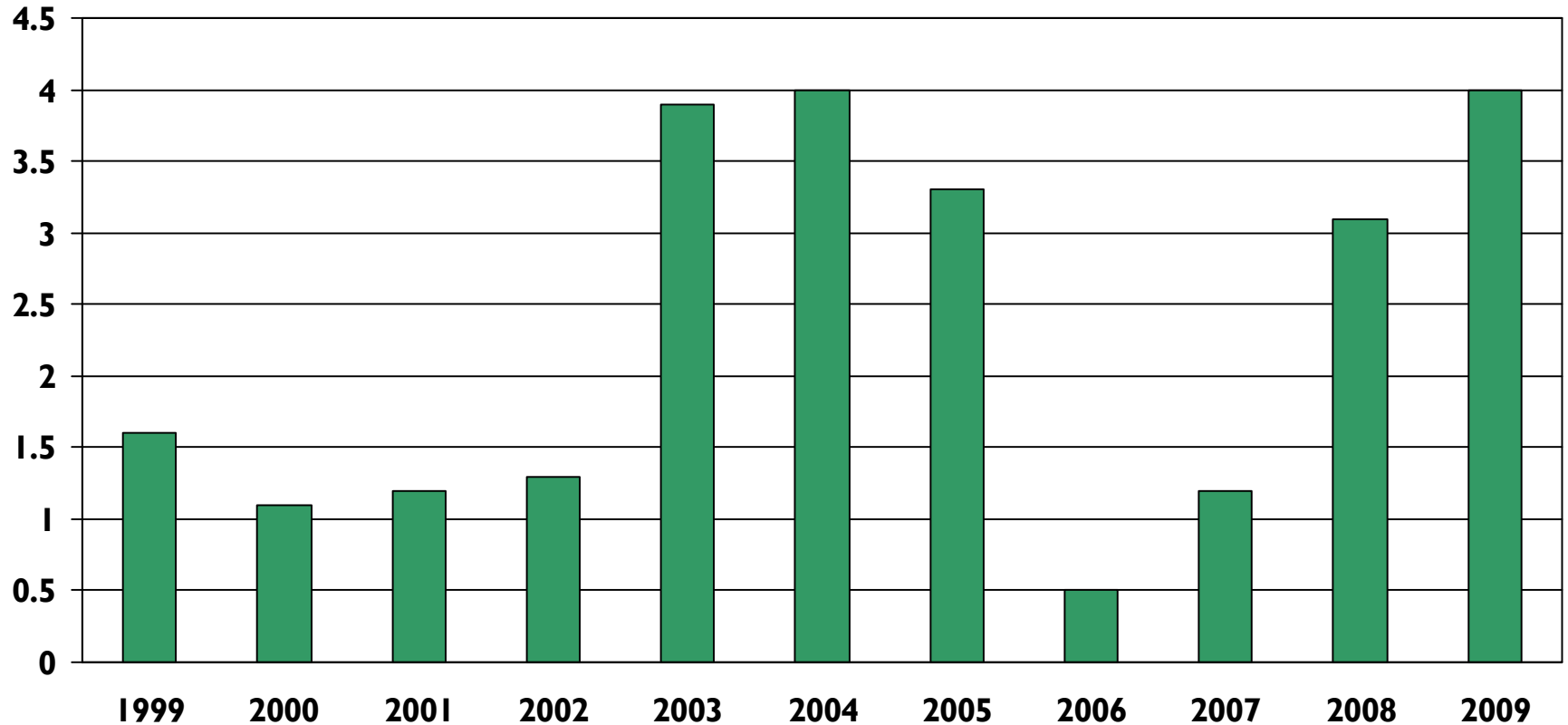


Edmonton CMA - Private Structures of 3+ Units (October surveys)

Source: CMHC

Row/Townhouse Vacancy Rate

per cent

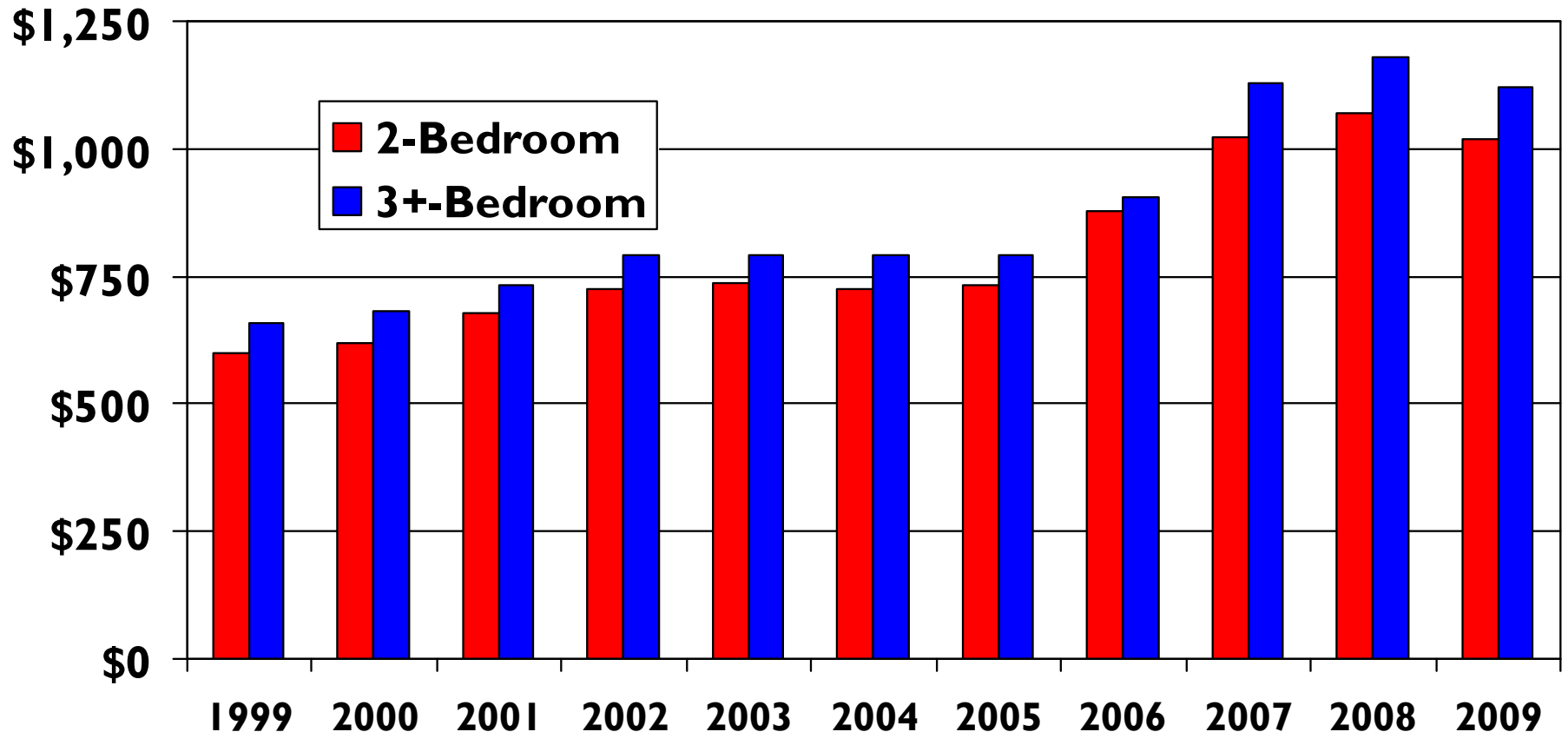


Edmonton CMA - Private Structures of 3+ Units (October surveys)

Source: CMHC

CANADA MORTGAGE AND HOUSING CORPORATION

Edmonton CMA - Row Rents By Unit Type

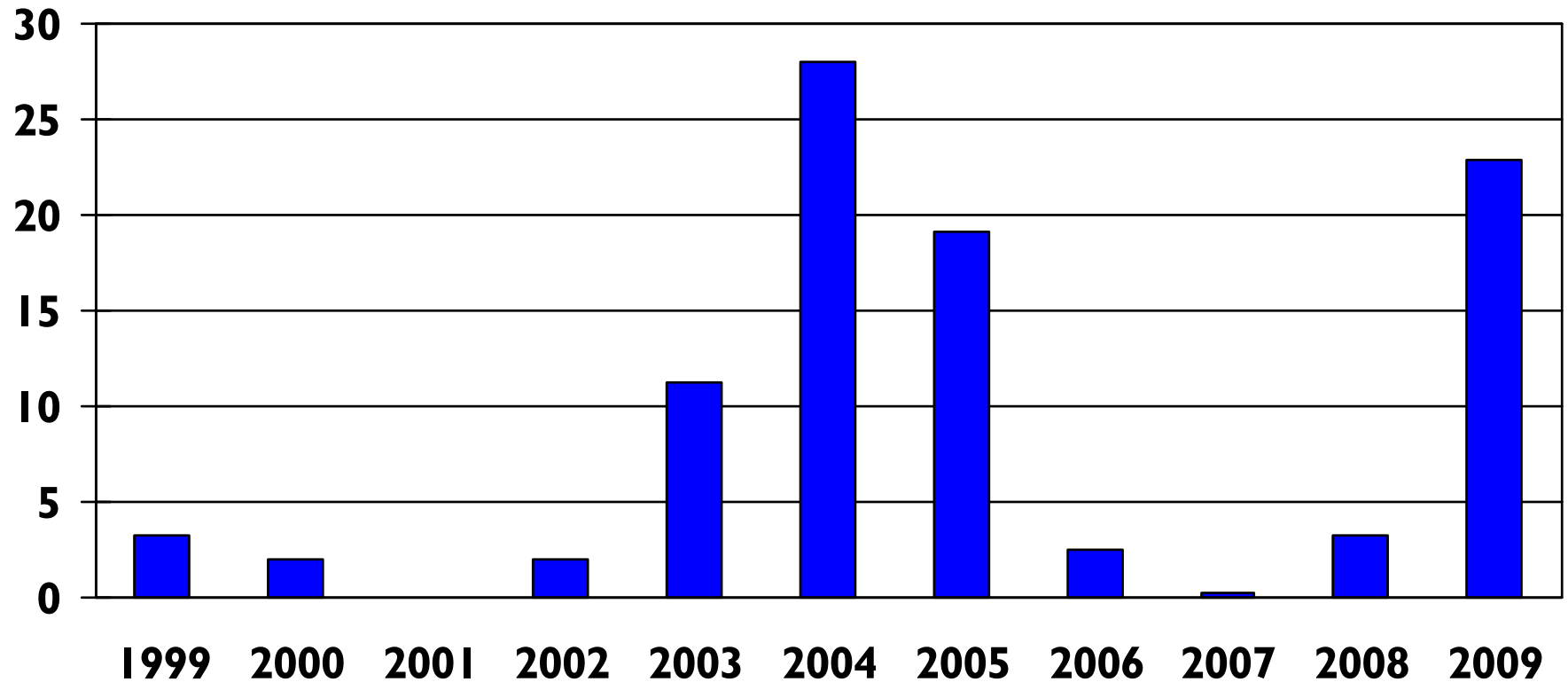


Private Structures of 3+ Units

Source: CMHC

Rental Apartments Offering Incentives

per cent



Source: CMHC

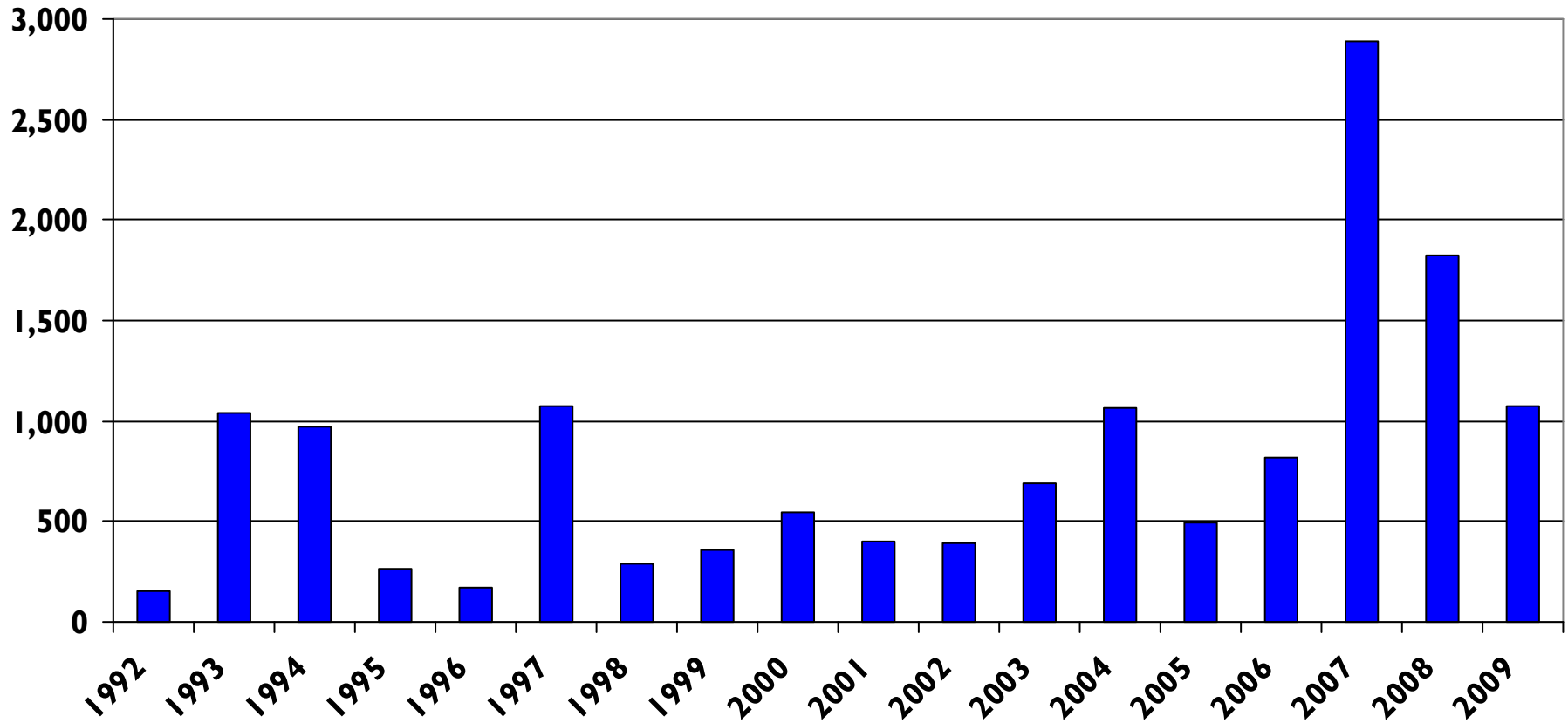
Edmonton CMA - Private Structures of 3+ Units

CANADA MORTGAGE AND HOUSING CORPORATION

Edmonton CMA – Condo Conversions

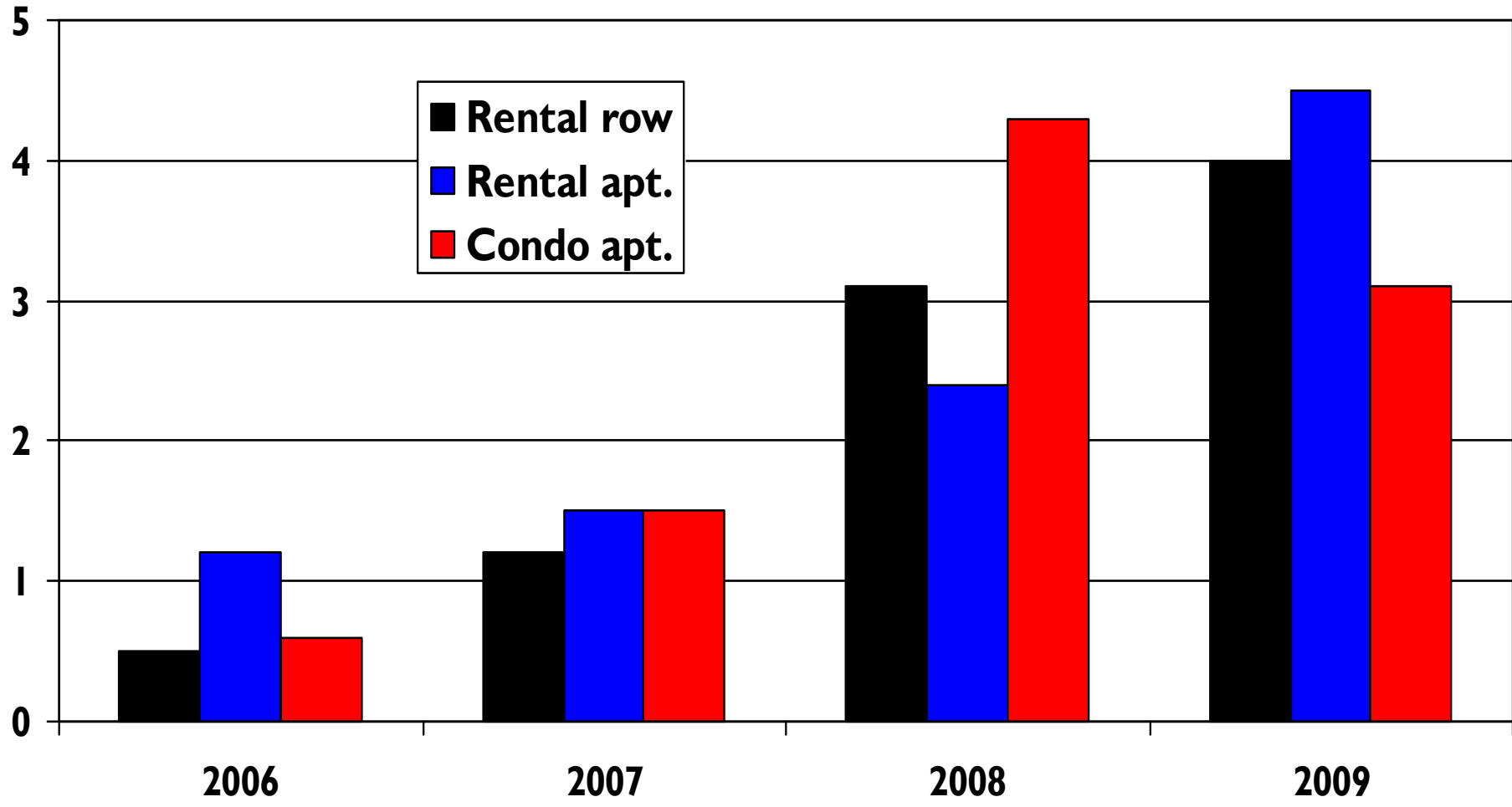
2007 the peak year

row & apartment rental units converted to condominium



Rental Vacancy Rates Edmonton CMA

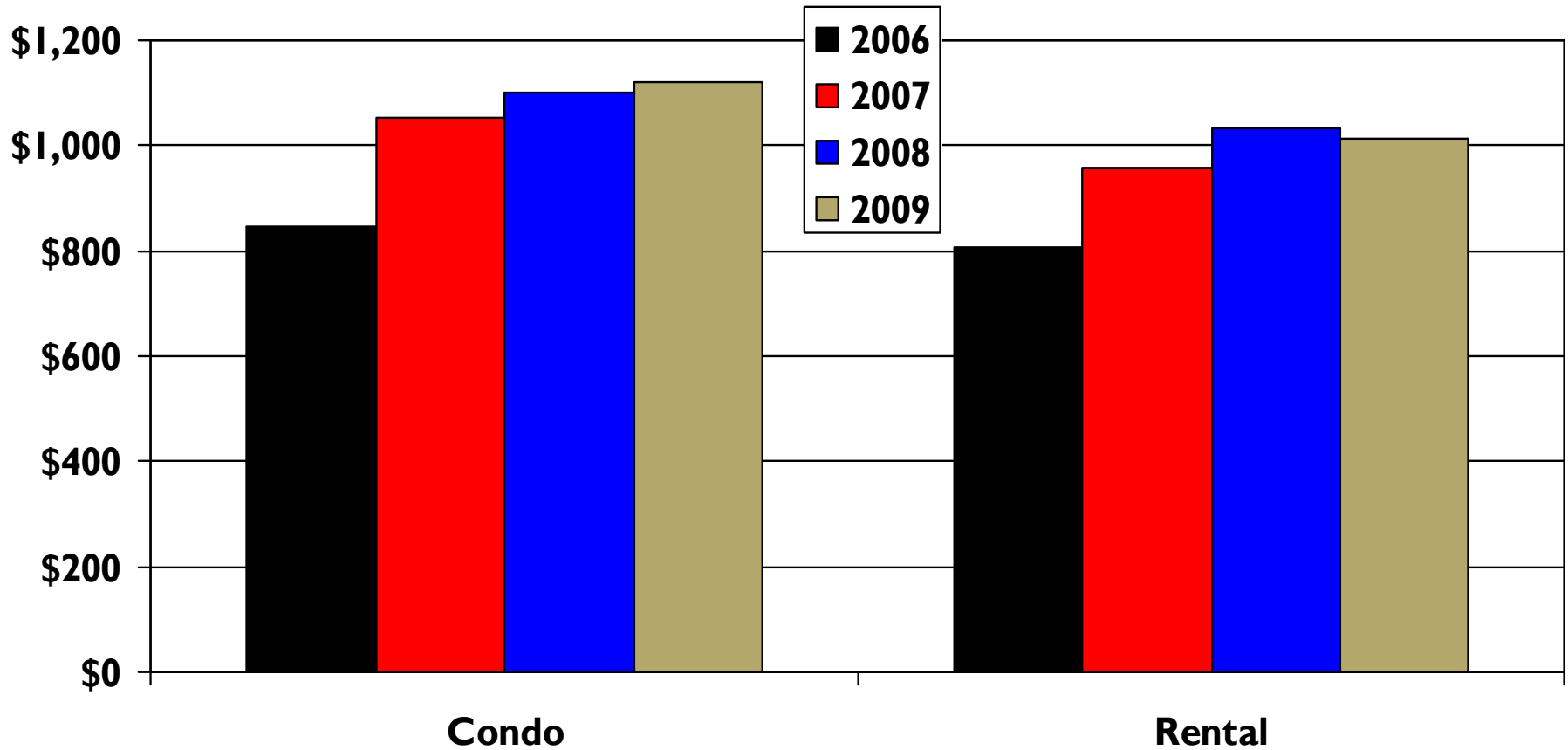
per cent



Source: CMHC

Rental (RMS) vs Condo Apartment Average Rents

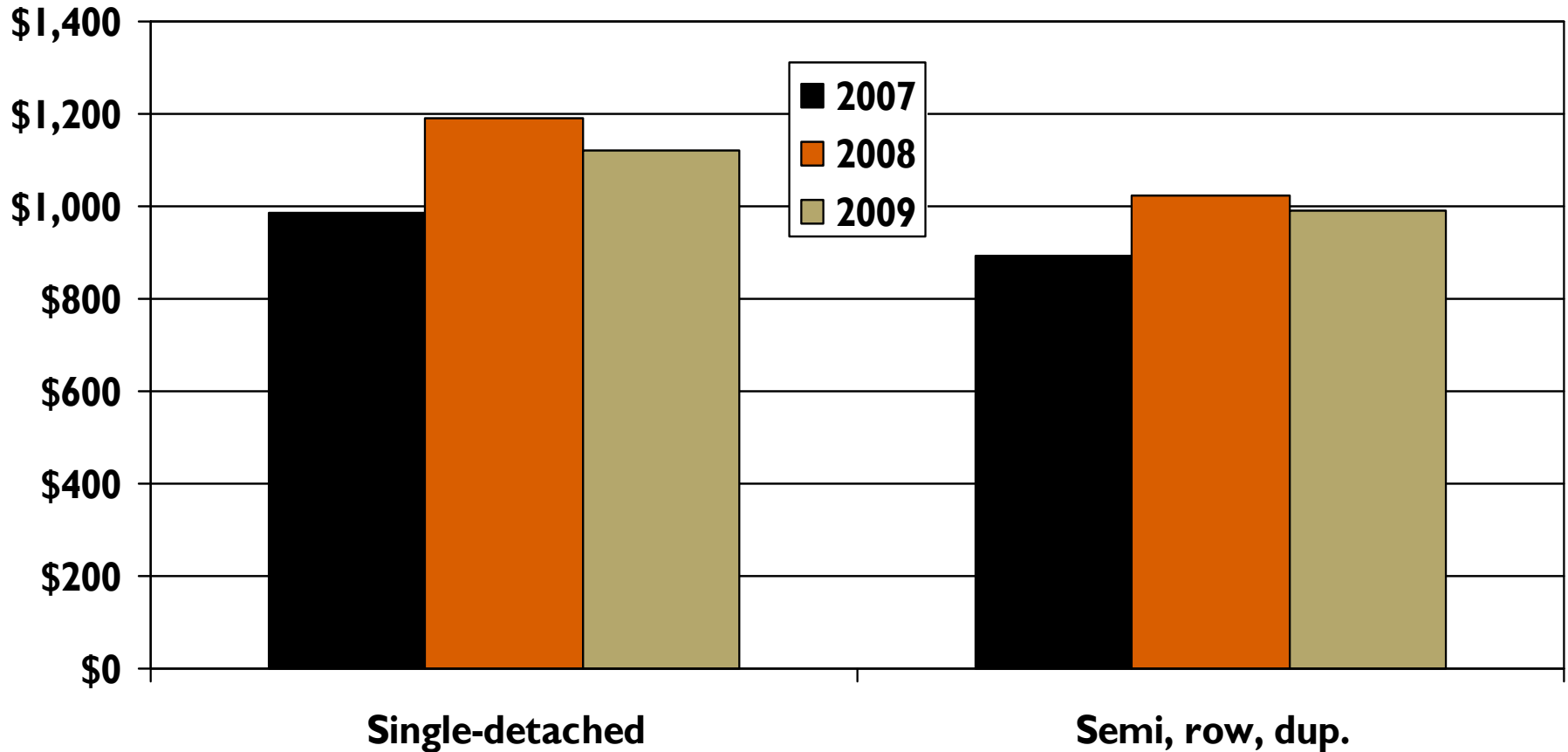
Two-bedroom units



Edmonton CMA - Private Structures of 3+ Units

Other Secondary Rental Units - Average Rents

All unit types



Edmonton CMA

EDMONTON MULTI-FAMILY MARKET TRENDS

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