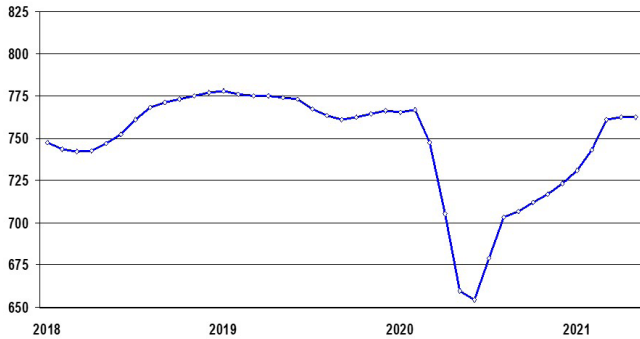


# Second Quarter Market Report for 2021

## Employment Edmonton CMA

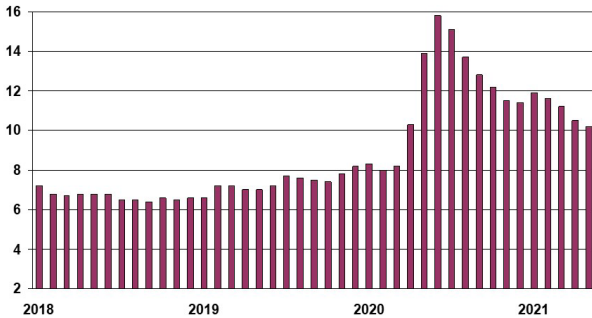
(thousands – seasonally unadjusted)



Source: Statistics Canada (# of persons employed)

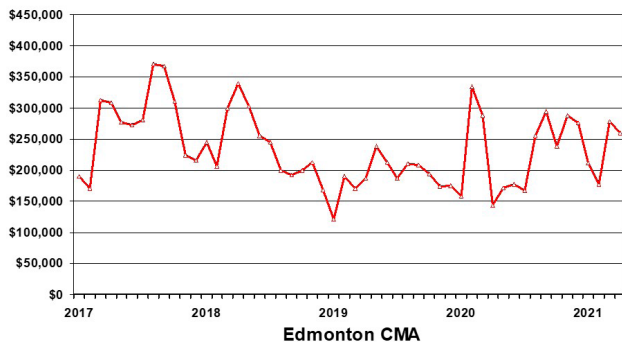
## Unemployment Rate Edmonton CMA

per cent (seasonally unadjusted)



Source: Statistics Canada

## Residential Building Permit Values (\$000)



Source: Statistics Canada

## Economic Indicators

### Net Job Creation (Edmonton CMA)

- Employment (seasonally adjusted) in the Edmonton CMA increased month-over-month in May by 100 positions following a gain of 1,500 jobs in April.
- The rate of improvement slowed in May due to tighter public health measures associated with the resurgence of COVID19 infections. This situation should improve in the months ahead as new case numbers subside.

### Unemployment Rate (Edmonton CMA)

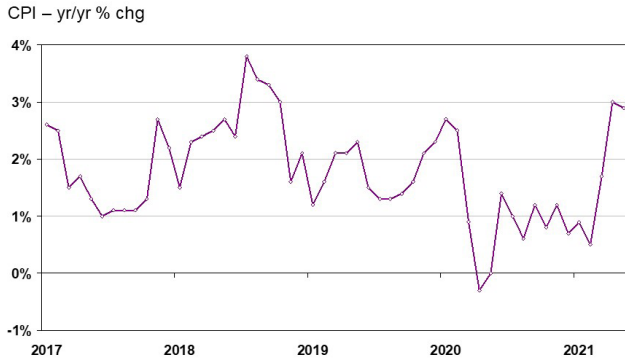
- The unemployment rate (seasonally adjusted) in the Edmonton region decreased in May to 10.2% from 10.5% in April and 11.2% in March.
- The jobless rate in May of last year was 13.9%.

### Residential Building Permit Values (Edmonton CMA)

- The total value of residential building permits (unadjusted) issued in the Edmonton CMA increased in April by 81% from a year prior to \$259.4 million. Permit activity last April was constrained somewhat by pandemic restrictions.
- For the year-to-date, residential building intentions were up 8% over the first 4 months of 2020 to \$1.4 billion.

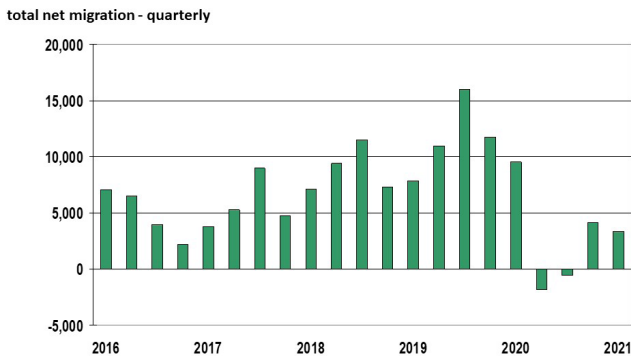
## Second Quarter Market Report for 2021

### Annual Inflation Rate Edmonton CMA



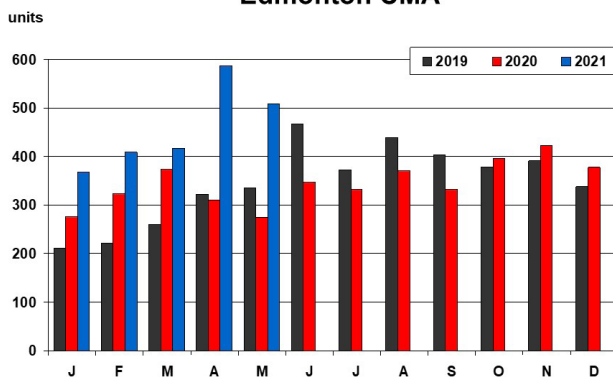
Source: Statistics Canada

### Alberta Net Migration



Source: Statistics Canada

### Single-detached Housing Starts Edmonton CMA



Source: CMHC

## Economic Indicators

### Inflation/CPI (Edmonton CMA)

- Edmonton's consumer price index increased in May by 2.9% compared with a year earlier. This followed a 3% increase in April.
- The annualized inflation rate in Edmonton was unchanged (0%) year-over-year in May 2020 due in part to the impacts of COVID restrictions.

### Alberta Net Migration

- Total net migration from all sources into Alberta decreased in the first quarter of 2021 by 64.3% from January to March of last year to 3,403 persons.
- Population growth was reduced largely due to increased out-migration to other provinces.

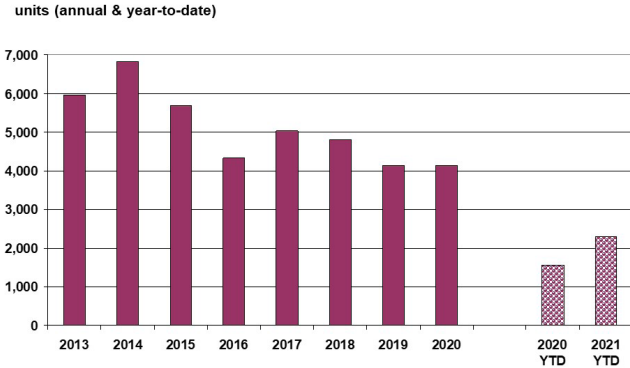
## New Single-Family Housing

### Single-detached Housing Starts (Edmonton CMA)

- Single-family starts in the Greater Edmonton region jumped in May by 84.7% from a year earlier to 508 units.
- This followed a stronger year-over year increase in April.

# Second Quarter Market Report for 2021

## Single-detached Housing Starts Edmonton CMA



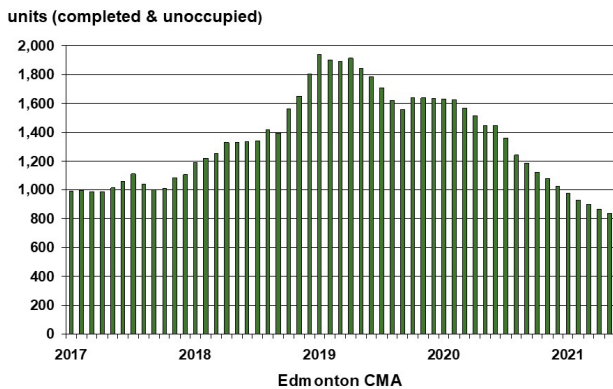
Source: CMHC (May 2021)

## New Single-Family Housing

### Single-detached Housing Starts (YTD) (Edmonton CMA)

- For the year-to-date, single-family starts in the Edmonton CMA have increased almost 47% from January to May 2020 to 2,290 units.
- This represents the best performance after 5 months for single-detached home builders since 2015.

## New Home Inventory Unabsorbed Single & Semi-detached

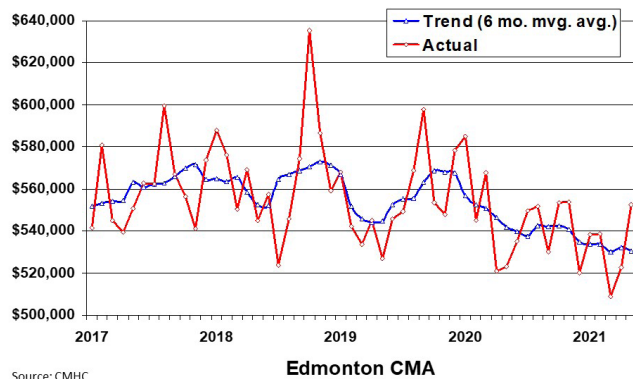


Source: CMHC

### New Home Inventory (Edmonton CMA)

- There were 836 completed and unoccupied single and semi-detached units (including show homes) reported by CMHC in the Edmonton CMA in May, down from 868 units in the preceding month.
- In May 2020, there were 1,445 unabsorbed new singles and semis in inventory.

## Avg. Absorbed New House Price Single-family units



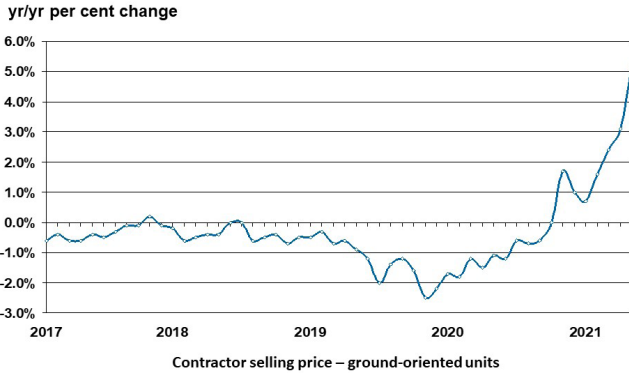
Source: CMHC

### New House Average Prices (Edmonton CMA)

- According to CMHC, the average price for single-family units absorbed in the Edmonton region during May increased 5.6% year-over-year to \$552,407.
- After 5 months this year, the average absorbed new house price has nonetheless decreased 2.7% from January to May 2020 to \$531,665. Builders sold fewer homes priced over \$550,000 in the first quarter compared with the same time last year.

# Second Quarter Market Report for 2021

## New Housing Price Index Edmonton CMA

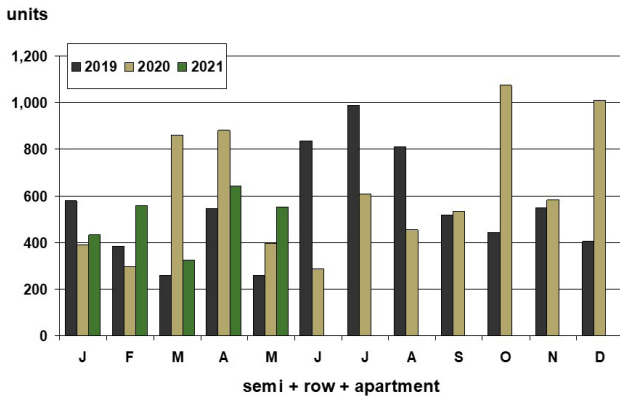


## New Single-Family Housing

### Edmonton New House Price Index (NHPI)

- Statistics Canada's New Housing Price Index (NHPI) for Edmonton increased by 5.2% in May compared with a year earlier.
- This was the largest year-over-year gain in Edmonton's NHPI since April 2008.

## Multi-family Housing Starts Edmonton CMA

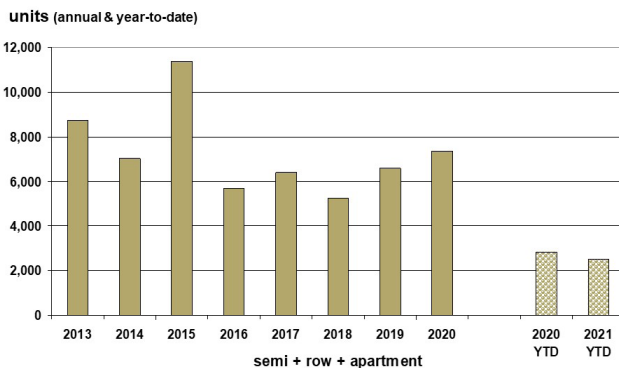


## New Multi-Family Housing

### Multi-family Housing Starts (Edmonton CMA)

- Multi-family housing starts in Metro Edmonton increased in May by almost 40% from year-ago levels to 552 units.
- Semi-detached starts were up by 141% from May 2020 to 154 units. Townhouse and apartment activity was also up from May of last year.

## Multi-family Housing Starts Edmonton CMA



### Multi-family Housing Starts (YTD) (Edmonton CMA)

- So far this year, multiple dwelling unit starts across the Edmonton area have decreased by 11.2% from the first 5 months of 2020 to 2,510 units.
- Stronger semi-detached and row unit activity has been offset by a slowdown in new apartments this year.