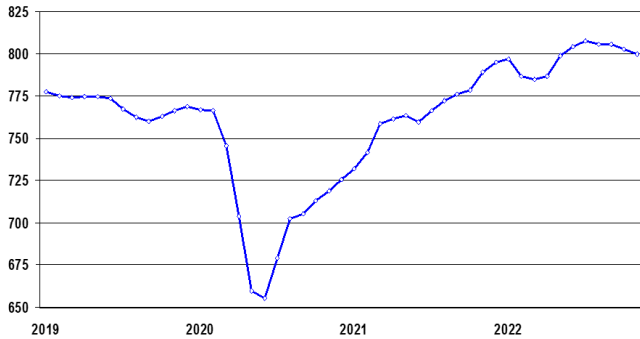


# Fourth Quarter Market Report for 2022

## Employment Edmonton CMA

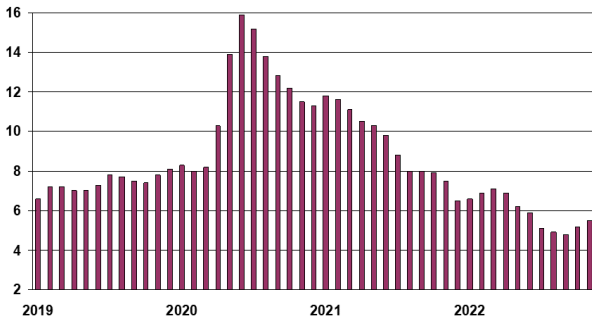
(thousands – seasonally unadjusted)



Source: Statistics Canada (# of persons employed)

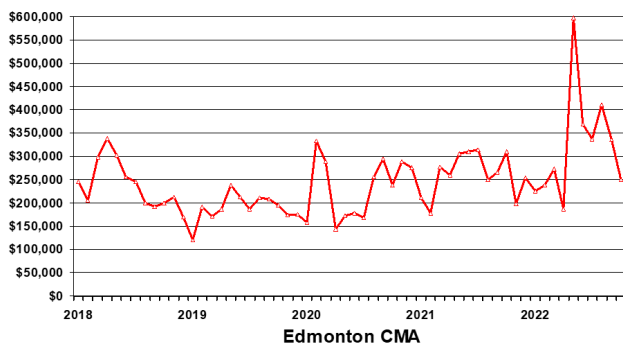
## Unemployment Rate Edmonton CMA

per cent (seasonally unadjusted)



Source: Statistics Canada

## Residential Building Permit Values (\$000)



Source: Statistics Canada

## Economic Indicators

### Net job Creation (Edmonton CMA)

- Employment in the Greater Edmonton Area (seasonally adjusted) decreased month-over-month in November by 2,900 positions.
- The number of people working in November was nonetheless up 1.4% or 10,900 jobs from a year earlier.

### Unemployment Rate (Edmonton CMA)

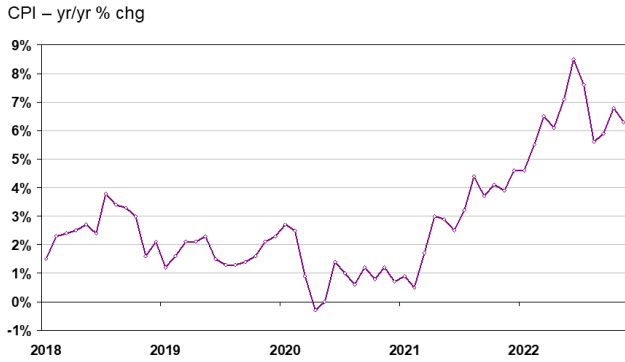
- The unemployment rate (seasonally adjusted) in the Edmonton CMA increased in November to 5.5% from 5.2% in October.
- The jobless rate in November 2021 was 7.5%.

### Residential Building Permit Values (Edmonton CMA)

- The total value of residential building permits (unadjusted) issued in the Edmonton CMA decreased in October by 19% from a year prior to \$250 million.
- For the year ending in October, residential building intentions were up 20% over the first 10 months of 2021 to \$3.2 billion.

# Fourth Quarter Market Report for 2022

## Annual Inflation Rate Edmonton CMA



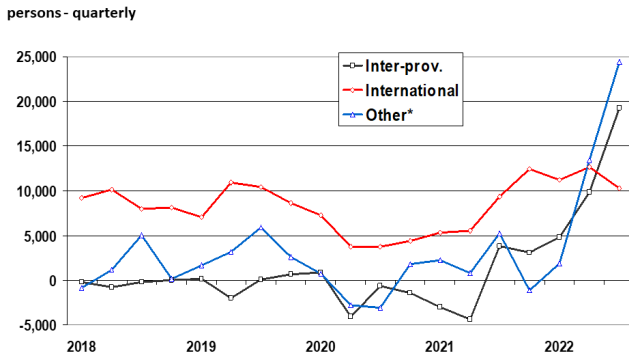
Source: Statistics Canada

## Economic Indicators

### Inflation/CPI (Edmonton CMA)

- Edmonton's annualized inflation rate was 6.3% in November, following a 6.8% year-over-year rise in October.
- The consumer price index so far this year has increased on average by 6.4% compared with a rise of 2.8% during January to November 2021.

## Alberta Net Migration

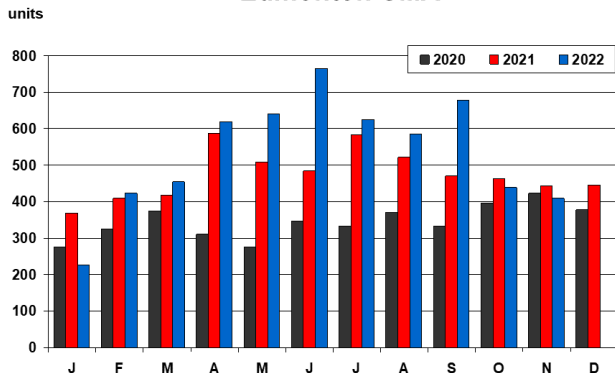


Source: Statistics Canada (\* Other = Net returning/temp. emigrants & non. perm. residents)

### Alberta Net Migration

- Total net migration from all sources into Alberta amounted to 52,582 persons during the third quarter. This followed a net gain of 34,883 persons in the previous quarter.
- The province reported the largest single-quarter influx from interprovincial migration since the third quarter of 1980 along with a record-level inflow of non-permanent residents.

## Single-detached Housing Starts Edmonton CMA



Source: CMHC

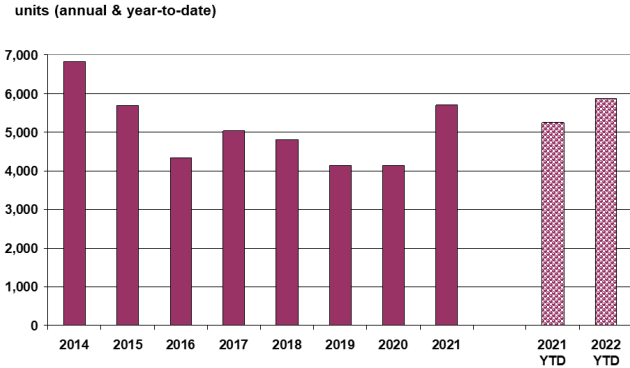
## New Single-Family Housing

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

- Single-detached starts in the Edmonton CMA decreased in November by 8% year-over-year to 409 units.
- Within the city of Edmonton, single-family starts were down marginally in November to 310 units.

# Fourth Quarter Market Report for 2022

## Single-detached Housing Starts Edmonton CMA



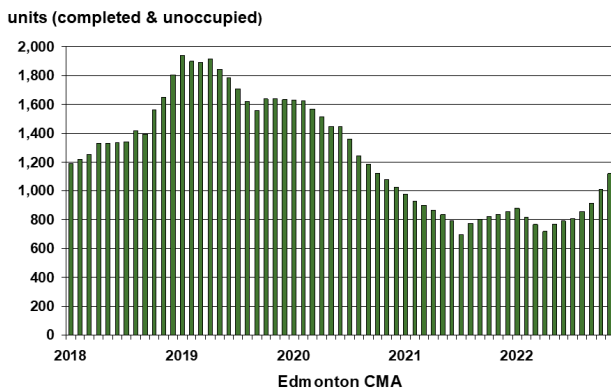
Source: CMHC (Nov. 2022)

## New Single-Family Housing

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

- For the year to date, single-family starts were up 11.5% from January to November 2021 to 5,863 units.
- Single-detached starts are on track to exceed the 6,000 unit mark this year for the first time since 2014.

## New Home Inventory Unabsorbed Single & Semi-detached

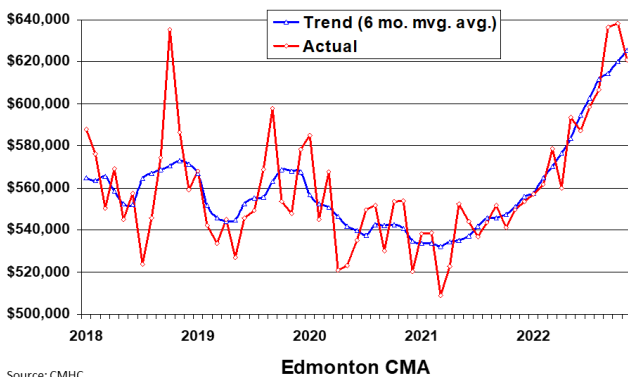


Source: CMHC

### New Home Inventory (Edmonton CMA)

- The CMHC reported 1,119 completed and unoccupied single and semi-detached units (including show homes) in the Edmonton area in November, up from 1,009 in the preceding month.
- In November 2021, CMHC recorded 838 unabsorbed new singles and semis in inventory across Greater Edmonton.

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



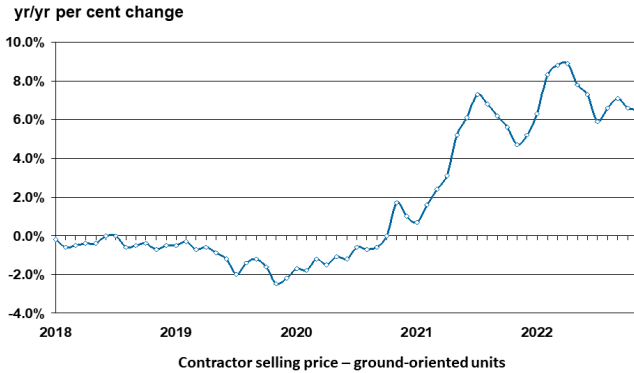
Source: CMHC

### New House Average Prices (Edmonton CMA)

- The average absorbed new single-detached house price in Greater Edmonton increased in November by 13% from a year prior to \$620,688.
- According to CMHC, the average single-family absorbed price during the first 11 months of 2022 was up 10.4% from January to November 2021 to \$594,805.

# Fourth Quarter Market Report for 2022

## New Housing Price Index Edmonton CMA

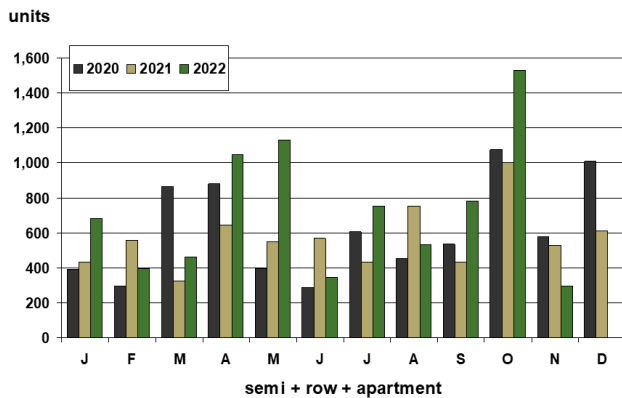


## New Single-Family Housing

### Edmonton New House Price Index (NHPI)

- Statistics Canada's New Housing Price Index (NHPI) for the Edmonton CMA increased 6.5% year-over-year in November.
- For the year-to-date, the StatCan index of contractor selling prices for ground-oriented units was up on average by 7.3% from January to November 2021.

## Multi-family Housing Starts Edmonton CMA

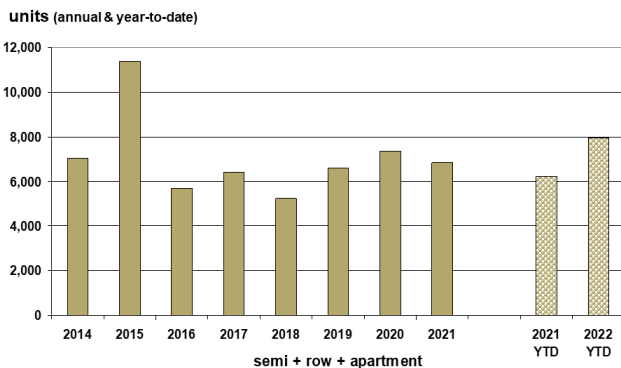


## New Multi-Family Housing

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

- Multiple dwelling starts in Metro Edmonton decreased in November by 44.3% from year-ago levels to 294 units.
- All three multi-dwelling types (semi-detached, row and apartment) were down from November 2021.

## Multi-family Housing Starts Edmonton CMA



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

- So far this year, multi-family starts have increased in the Edmonton CMA by 27.6% from the first 11 months of 2021 to 7,949 units.
- This year represents the best performance for multifamily builders since 2015.