

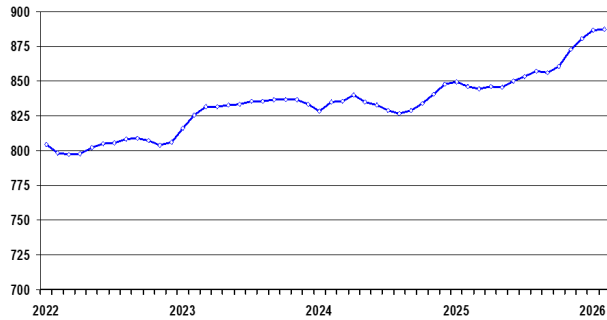
Quarterly Market Report

Q1 2026

ECONOMIC INDICATORS

Employment Edmonton CMA

(thousands – seasonally unadjusted)



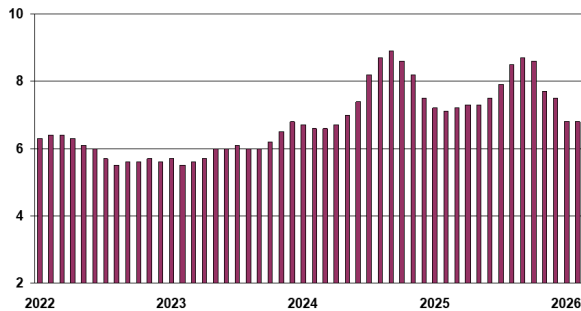
Source: Statistics Canada (# of persons employed)

EMPLOYMENT (EDMONTON CMA)

- Employment in the Edmonton Metro Area (seasonally adjusted) increased month-over-month in February by 600 positions.
- Compared with February of last year, the number of people working in the region was up by 5%, representing a net gain of 42,100 jobs.

Unemployment Rate Edmonton CMA

per cent (seasonally unadjusted)

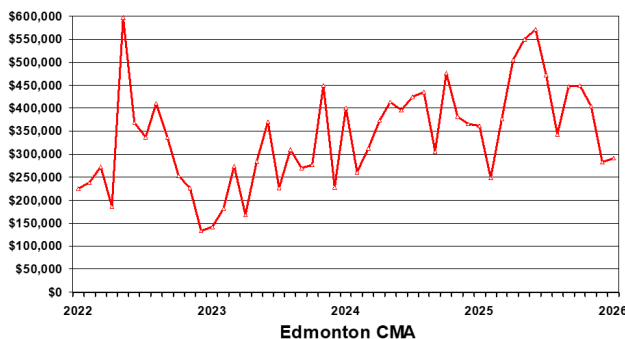


Source: Statistics Canada

UNEMPLOYMENT RATE (EDMONTON CMA)

- The unemployment rate (seasonally adjusted) in the Edmonton CMA stood at 6.8% February, unchanged from January.
- The jobless rate in February 2025 was 7.3%.

Residential Building Permit Values (\$000)



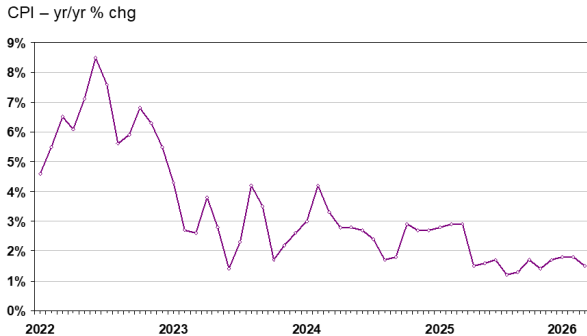
Source: Statistics Canada

RESIDENTIAL BUILDING PERMIT VALUES (EDMONTON CMA)

- The total value of residential building permits (unadjusted) issued in the Edmonton CMA decreased 19% year-over-year in January to \$291.9 million.
- Residential building intentions in 2025 increased by 10% from the preceding year to \$5 billion. A strong increase in multi-family permits helped offset a modest decrease in single-family intentions.

ECONOMIC INDICATORS

Annual Inflation Rate Edmonton CMA

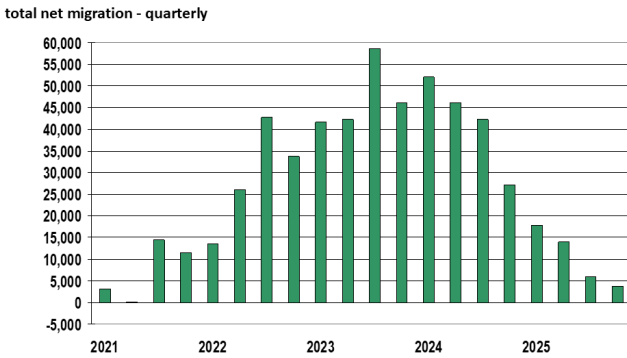


Source: Statistics Canada

INFLATION/CPI (EDMONTON CMA)

- Edmonton’s consumer price index increased 1.5% year-over-year in February, down from 1.8% in January.
- The annualized inflation rate in February 2025 was up in the Edmonton CMA by 2.9% from a year earlier.

Alberta Net Migration



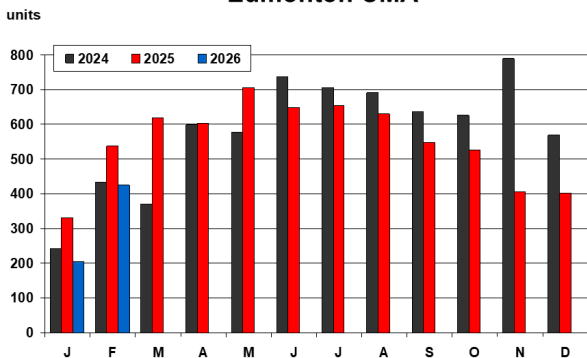
Source: Statistics Canada

ALBERTA NET MIGRATION

- Total net migration from all sources into Alberta reached 3,729 persons during the last three months of 2025, representing an 86% decrease from the same period in 2024.
- The province welcomed fewer newcomers from within Canada and saw a sharp reduction in non-permanent residents.

NEW SINGLE-FAMILY HOUSING

Single-detached Housing Starts Edmonton CMA



Source: CMHC

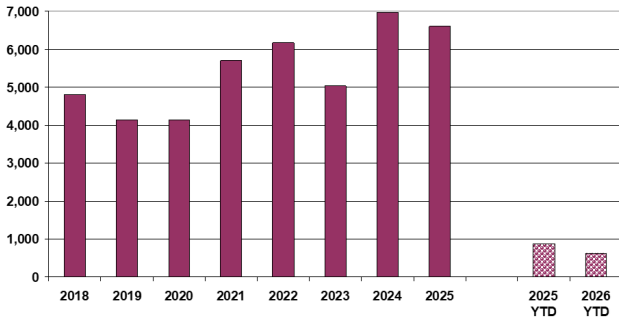
SINGLE-DETACHED HOUSING STARTS (EDMONTON CMA)

- Single-detached starts in the Edmonton CMA decreased in February by 20.7% year-over-year to 425 units.
- However, February of last year was the strongest performance for Edmonton’s single-family homebuilders since 2007.

NEW SINGLE-FAMILY HOUSING

Single-detached Housing Starts Edmonton CMA

units (annual & year-to-date)



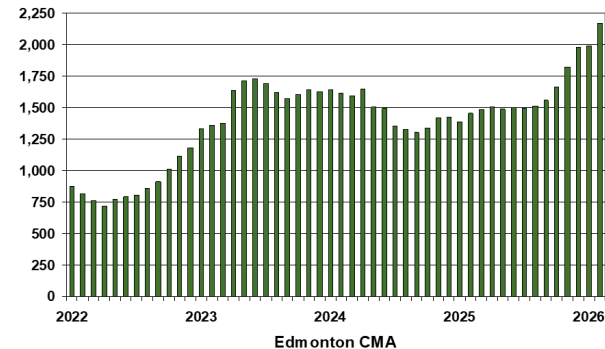
Source: CMHC (Feb. 2026)

SINGLE-DETACHED HOUSING STARTS (YTD) (EDMONTON CMA)

- For the year-to-date, single-family starts have decreased by 27.5% from the first two months of 2025 to 629 units. Rising inventories of both new and existing homes are pointing to a slowdown this spring.
- Single-detached starts across Edmonton Region in 2025 were down by 5.2% from 2024 to 6,602 units.

New Home Inventory Unabsorbed Single & Semi-detached

units (completed & unoccupied)

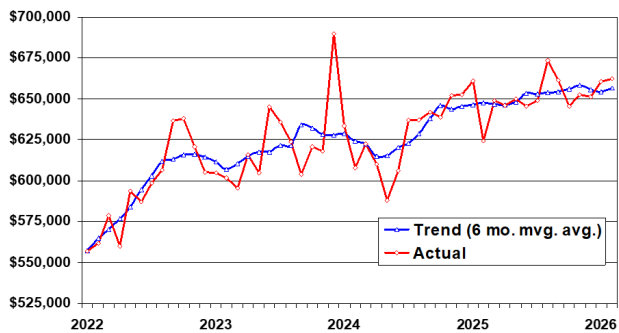


Source: CMHC

NEW HOME INVENTORY (EDMONTON CMA)

- There were 2,174 completed and unoccupied single and semi-detached units (including show homes) reported by CMHC in the Edmonton region in February, up from 1,991 units in January.
- In February 2025, 1,454 newly-built singles and semis were reported as unabsorbed across Metro.

Avg. Absorbed New House Price Single-family units



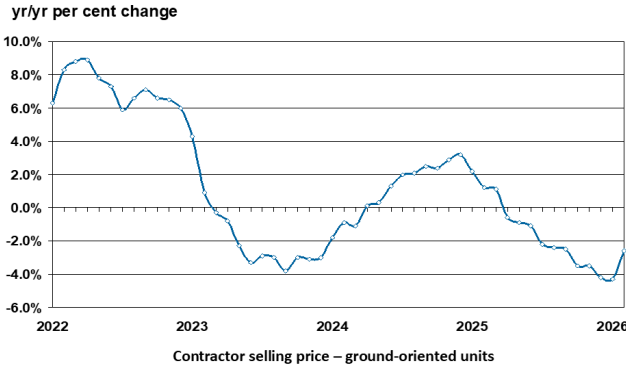
Source: CMHC

NEW HOUSE AVERAGE PRICES (EDMONTON CMA)

- So far this year, the average new single-detached sale price has increased 3.3% from the first two months of 2025 to \$661,546.
- According the CMHC, the average price for single-family units absorbed in the Edmonton CMA increased in 2025 by 3.8% from the previous year to \$650,408.

NEW SINGLE-FAMILY HOUSING

New Housing Price Index
Edmonton CMA

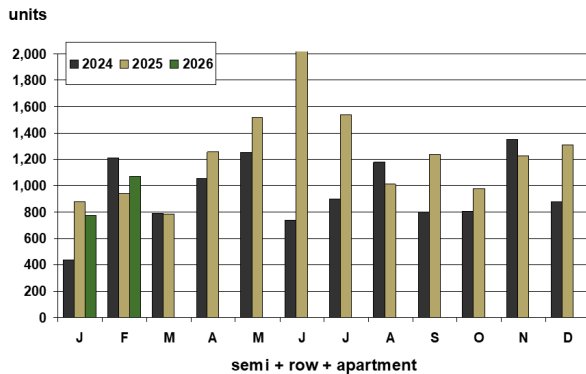


EDMONTON NEW HOUSING PRICE INDEX (NHPI)

- Statistics Canada’s New Housing Price Index (NHPI) for Edmonton was down 2.6% year-over-year in February.
- This index of contractor selling prices for ground-oriented units decreased on average last year by 1.4% following a 1.1% average increase in 2024.

NEW MULTI-FAMILY HOUSING

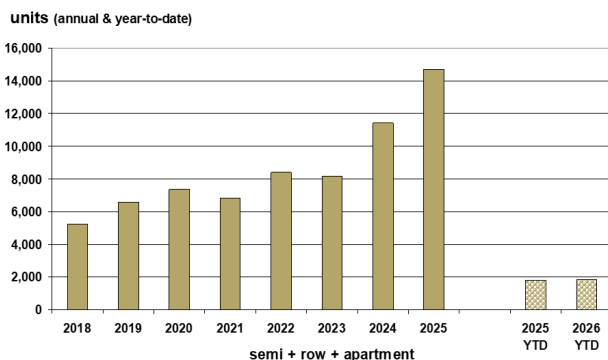
Multi-family Housing Starts
Edmonton CMA



MULTI-FAMILY HOUSING STARTS (EDMONTON CMA)

- Multiple unit starts in the Edmonton region increased in February by 13.8% from a year prior to 1,072 units.
- A decline in semi-detached and townhouse activity was offset by an uptick in apartment unit starts.

Multi-family Housing Starts
Edmonton CMA



MULTI-FAMILY HOUSING STARTS (YTD) (EDMONTON CMA)

- So far this year, multi-family starts have increased across the Greater Edmonton area by 1.6% from January and February 2025 to 1,850 units.
- Following an exceptionally strong performance in 2024, multiple dwelling starts across the Edmonton region were the highest on record in 2025 at 14,725 units.



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