

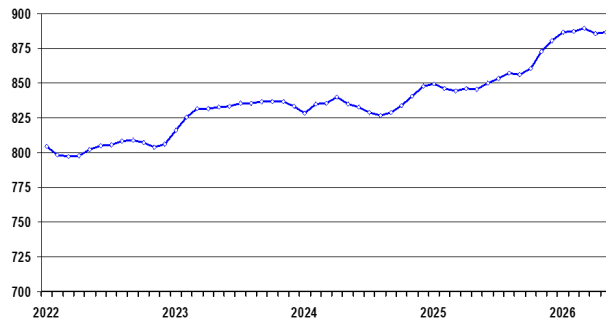
Quarterly Market Report

Q2 2026

ECONOMIC INDICATORS

Employment Edmonton CMA

(thousands – seasonally unadjusted)



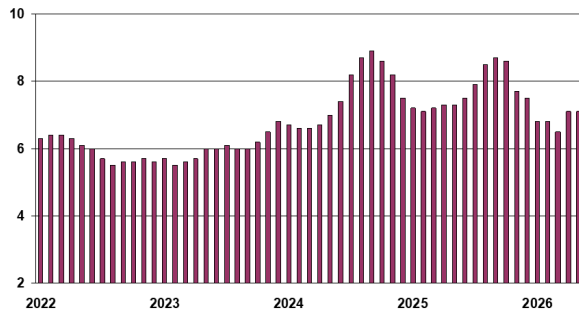
Source: Statistics Canada (# of persons employed)

NET JOB CREATION (EDMONTON CMA)

- Employment (seasonally adjusted) in the Edmonton CMA increased month-over-month in May by 1,000 positions.
- The number of people working across the region was up 4.7% from a year prior in May, for a net gain of 39,600 jobs.

Unemployment Rate Edmonton CMA

per cent (seasonally unadjusted)

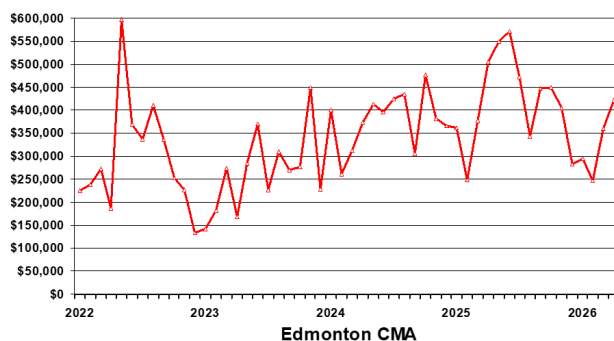


Source: Statistics Canada

UNEMPLOYMENT RATE (EDMONTON CMA)

- The unemployment rate (seasonally adjusted) in the Edmonton CMA was 7.1% in May, unchanged from April.
- The jobless rate in May 2025 was 7.3%.

Residential Building Permit Values (\$000)



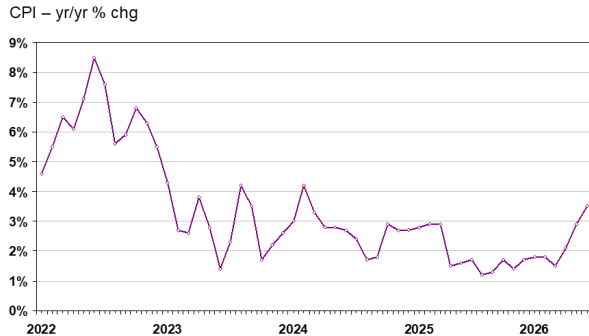
Source: Statistics Canada

RESIDENTIAL BUILDING PERMIT VALUES (EDMONTON CMA)

- The total value of residential building permits (unadjusted) issued in the Edmonton CMA amounted to \$422.7 million in April, down 16% from year-ago levels.
- Residential building intentions so far in 2026 have decreased by 11% from the first four months of 2025 to \$1.32 billion.

ECONOMIC INDICATORS (CONT'D)

Annual Inflation Rate Edmonton CMA

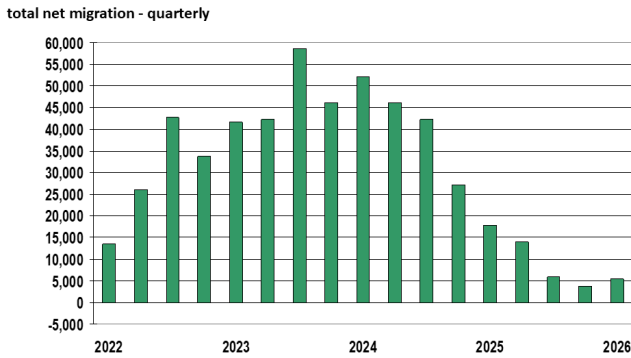


Source: Statistics Canada

INFLATION/CPI (EDMONTON CMA)

- Edmonton's consumer price index increased in May by 3.5% year-over-year following a 2.9% increase in April.
- The annualized inflation rate in May of last year was up in Edmonton by 1.7%.

Alberta Net Migration



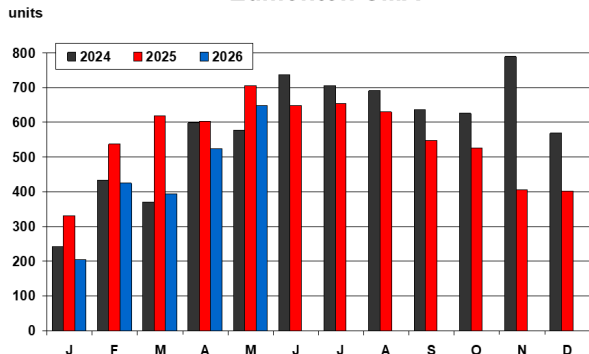
Source: Statistics Canada

ALBERTA NET MIGRATION

- Total net migration from all sources into Alberta amounted to 5,358 persons during the first quarter of this year, representing a 70% decrease from the first three months of 2025.
- Alberta welcomed fewer newcomers from the rest of Canada and saw continued reductions in the number of temporary foreign workers and international students.

NEW SINGLE-FAMILY HOUSING

Single-detached Housing Starts Edmonton CMA



Source: CMHC

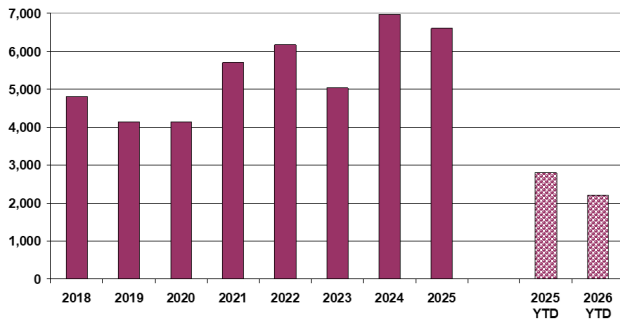
SINGLE-DETACHED HOUSING STARTS (EDMONTON CMA)

- Single-detached starts in the Greater Edmonton region decreased in May by 8.2% from a year prior to 648 units.
- Within Edmonton City, single-family starts were down 7.5% from May 2025 to 382 units.

NEW SINGLE-FAMILY HOUSING (CONT'D)

Single-detached Housing Starts Edmonton CMA

units (annual & year-to-date)



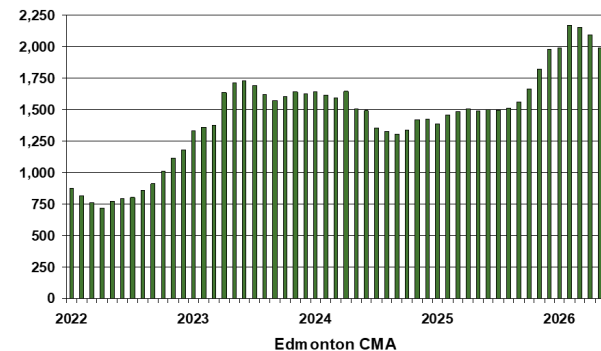
Source: CMHC (May, 2026)

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

- So far this year, single-family starts in the Edmonton CMA have decreased 21.5% from January to May 2025 to 2,196 units.
- Unabsorbed inventories are up from this time last year, encouraging builders to moderate production levels this spring.

New Home Inventory Unabsorbed Single & Semi-detached

units (completed & unoccupied)

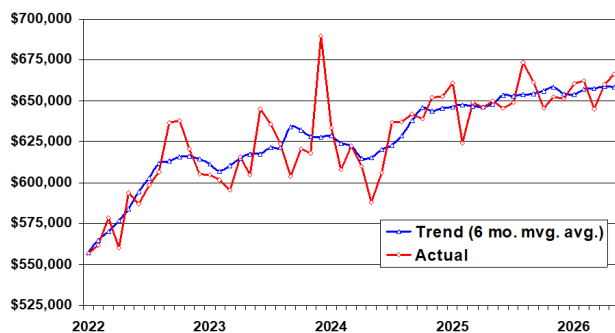


Source: CMHC

NEW HOME INVENTORY (EDMONTON CMA)

- The CMHC reported 1,991 completed and unoccupied single and semi-detached units (including show homes) in the Edmonton CMA in May, down from 2,092 units in April.
- In May 2025, there were 1,491 unabsorbed new singles and semis in inventory.

Avg. Absorbed New House Price Single-family units



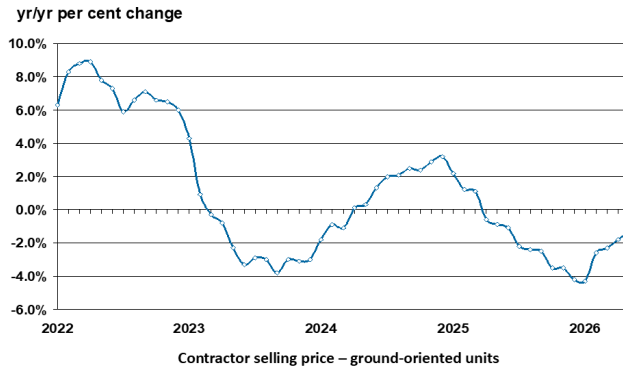
Source: CMHC

NEW HOUSE AVERAGE PRICES (EDMONTON CMA)

- The average price for single-family units absorbed in the Edmonton region during May increased 2.6% from a year prior to \$666,385. (CMHC data)
- After 5 months this year, the average absorbed new house price has increased 2.1% from January to May 2025 to \$659,063.

NEW SINGLE-FAMILY HOUSING (CONT'D)

New Housing Price Index
Edmonton CMA

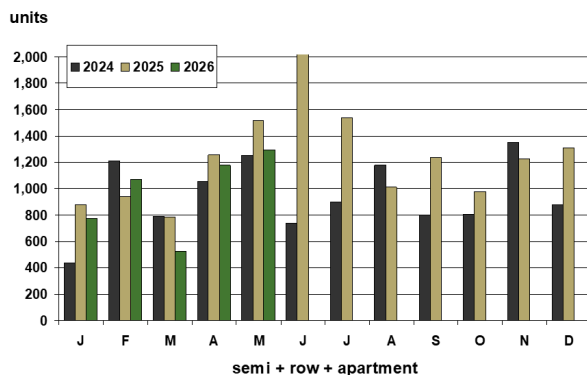


EDMONTON NEW HOUSING PRICE INDEX (NHPI)

- Statistics Canada's New Housing Price Index (NHPI) for Edmonton edged upward month-over-month in May but was down 1.3% from a year earlier.
- On average, this index of contractor selling prices for ground-oriented units has declined this year by 2.4% compared with the first 5 months of 2025.

NEW MULTI-FAMILY HOUSING

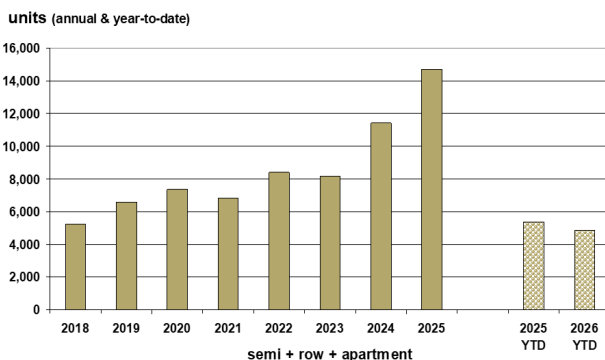
Multi-family Housing Starts
Edmonton CMA



MULTI-FAMILY HOUSING STARTS (EDMONTON CMA)

- Multi-family housing starts in Metro Edmonton decreased in May by 14.7% from year-ago levels to 1,294 units.
- At 881 units, apartment starts remained relatively high in May but semi and row unit activity was down sizably from a year ago.

Multi-family Housing Starts
Edmonton CMA



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

- For the year-to-date, multiple dwelling unit starts across the Edmonton area have declined almost 10% from the first 5 months of 2025 to 4,852 units.
- While townhouse starts so far have decreased only marginally from last year, both semi-detached and apartment starts were well off last year's pace to the end of May.

