

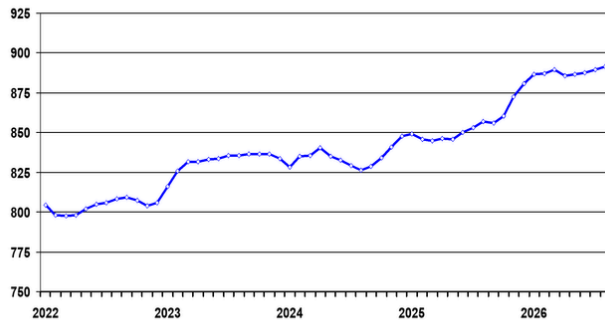
Quarterly Market Report

Q3 2026

ECONOMIC INDICATORS

Employment Edmonton CMA

(thousands – seasonally unadjusted)



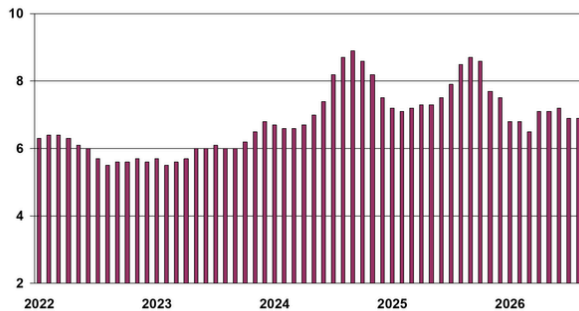
Source: Statistics Canada (# of persons employed)

NET JOB CREATION (EDMONTON CMA)

- The number of people working (seasonally adjusted) in the Edmonton region increased month-over-month in August by 2,200 positions.
- Compared with a year ago, August employment levels were up 3.8%, for a net gain of 32,800 jobs.

Unemployment Rate Edmonton CMA

per cent (seasonally unadjusted)

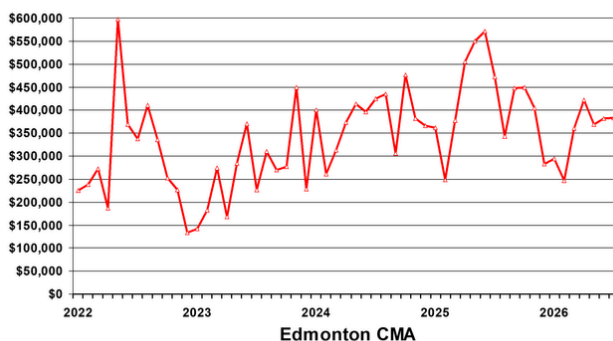


Source: Statistics Canada

UNEMPLOYMENT RATE (EDMONTON CMA)

- The unemployment rate (seasonally adjusted) in the Edmonton area stood at 6.9% in August, unchanged from July.
- The jobless rate in August 2025 was 8.4%.

Residential Building Permit Values (\$000)



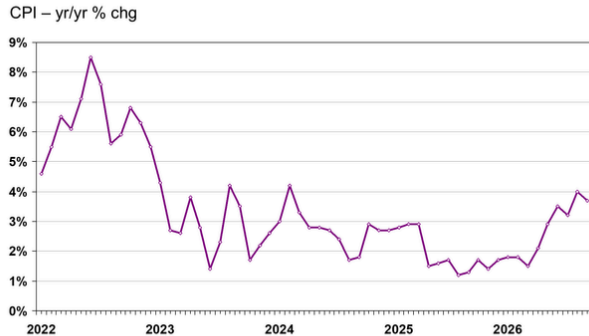
Source: Statistics Canada

RESIDENTIAL BUILDING PERMIT VALUES (EDMONTON CMA)

- The total value of residential building permits (unadjusted) issued in Metro Edmonton decreased in July by 19% from a year earlier to \$383 million.
- After 7 months this year, residential building intentions were down 20% from January to July 2025 to \$2.5 billion.

ECONOMIC INDICATORS (CONT'D)

Annual Inflation Rate Edmonton CMA

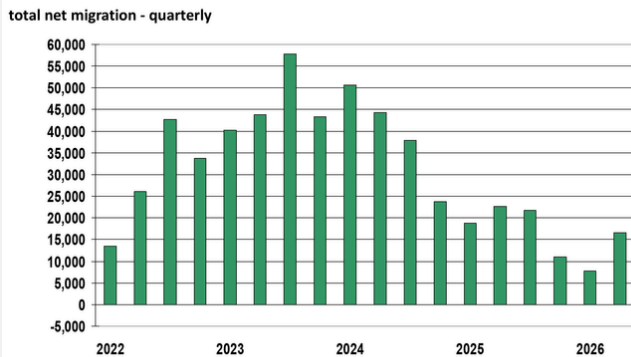


Source: Statistics Canada

INFLATION/CPI (EDMONTON CMA)

- Edmonton's consumer price index was up 3.7% year-over-year in August compared with a 4.0% increase in July.
- Edmonton's annualized inflation rate was up 1.3% in August 2025.

Alberta Net Migration



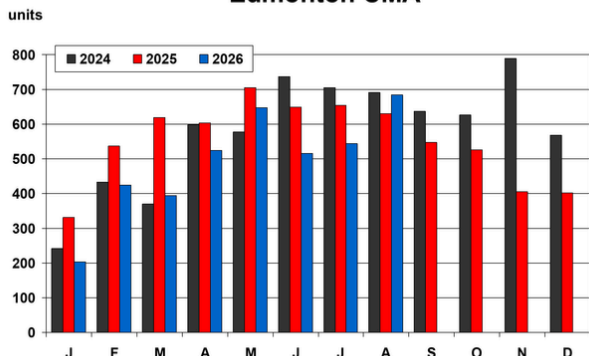
Source: Statistics Canada

ALBERTA NET MIGRATION

- Total net migration from all sources into Alberta amounted to 16,663 persons during the second quarter, more than double the previous quarter but down 26.7% from April through June 2025.
- While newcomers from other provinces and outside of Canada remained strong, these were partially offset by a net outflow of non-permanent residents.

NEW SINGLE-FAMILY HOUSING

Single-detached Housing Starts Edmonton CMA



Source: CMHC

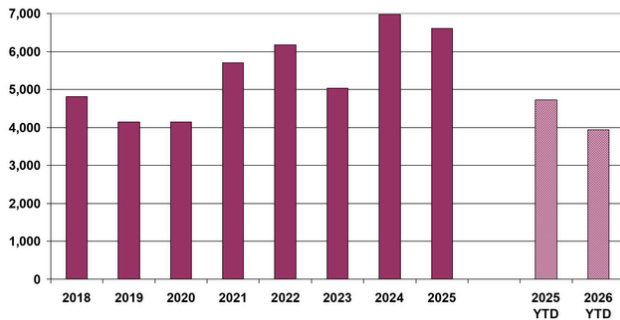
SINGLE-DETACHED HOUSING STARTS (EDMONTON CMA)

- Single-detached starts in the Edmonton CMA increased in August by 8.9% from year-ago levels to 685 units.
- Within the city of Edmonton, homebuilders started work on 413 single-family homes, representing an increase of 3.0% from a year prior.

NEW SINGLE-FAMILY HOUSING (CONT'D)

Single-detached Housing Starts Edmonton CMA

units (annual & year-to-date)



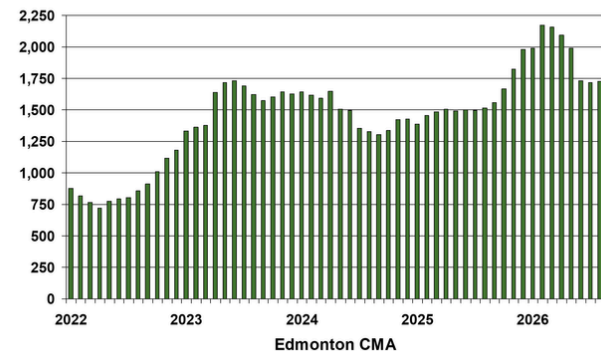
Source: CMHC (Aug. 2026)

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

- So far this year, single-family starts in the Edmonton region have decreased by 16.7% from the first 8 months of 2025 to 3,941 units.
- The region's single-detached home builders are not on pace to match their production reported in the previous five years which averaged close to 6,100 units annually.

New Home Inventory Unabsorbed Single & Semi-detached

units (completed & unoccupied)

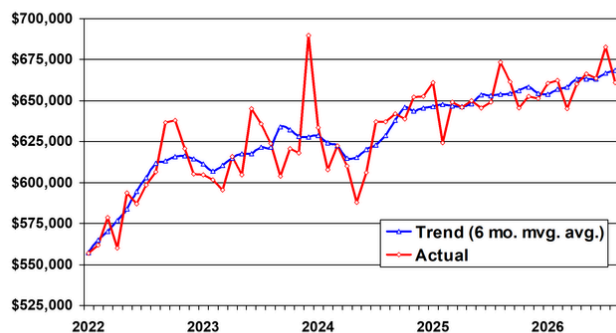


Source: CMHC

NEW HOME INVENTORY (EDMONTON CMA)

- There were 1,727 completed and unoccupied single and semi-detached units (including show homes) reported by CMHC in the Edmonton Region in August, up from 1,715 units in the preceding month.
- In August 2025, CMHC recorded 1,516 unabsorbed new singles and semis in inventory across Greater Edmonton.

Avg. Absorbed New House Price Single-family units



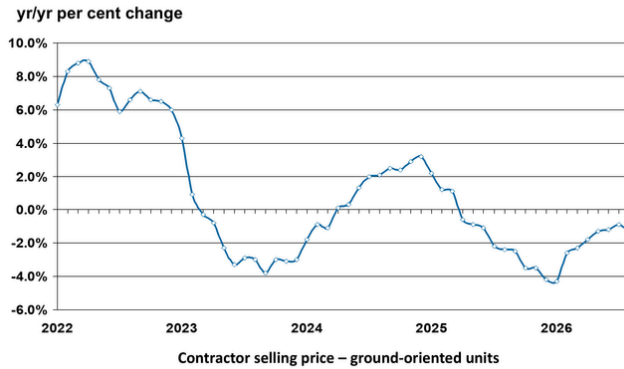
Source: CMHC

NEW HOUSE AVERAGE PRICES (EDMONTON CMA)

- The average price for single-family homes absorbed in the Edmonton region decreased by 1.9% year-over-year in August to \$660,796 (CMHC data).
- For the year-to-date, the average single-detached sale price was up 2.1% from January to August 2025 to \$662,652.

NEW SINGLE-FAMILY HOUSING (CONT'D)

New Housing Price Index
Edmonton CMA

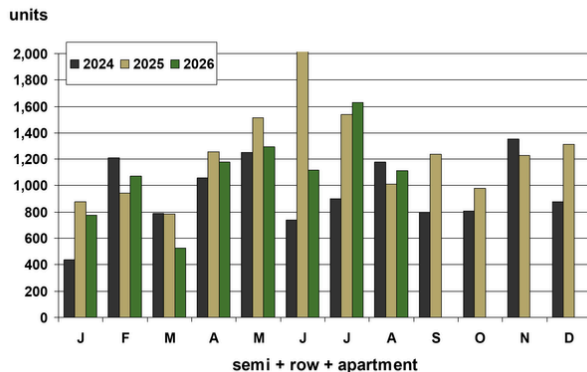


EDMONTON NEW HOUSING PRICE INDEX (NHPI)

- The Statistics Canada's New Housing Price Index (NHPI) for Edmonton decreased 1.3% from a year prior in August.
- For the year-to-date, this index of contractor selling prices for ground-oriented units was down on average by 2.0% from the first 8 months of last year.

NEW MULTI-FAMILY HOUSING

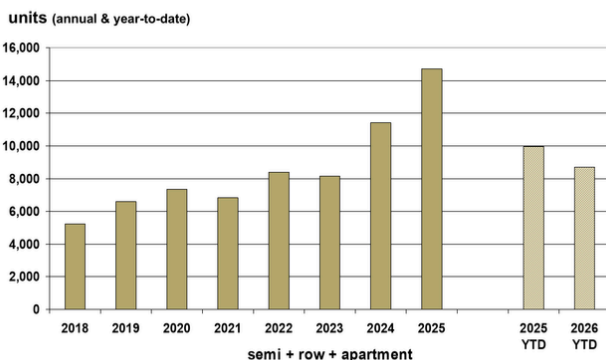
Multi-family Housing Starts
Edmonton CMA



MULTI-FAMILY HOUSING STARTS (EDMONTON CMA)

- Multiple dwelling starts in Metro Edmonton increased in August by almost 10% from a year earlier to 1,111 units.
- An increase in semi-detached and apartment activity offset fewer townhouse starts in August.

Multi-family Housing Starts
Edmonton CMA



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

- After 8 months this year, multi-family starts have decreased in the Edmonton CMA by 12.6% from January to August 2025 to 8,713 units.
- All three categories of multiple dwelling units have witnessed lower activity levels this year. Last year's performance was the highest on record, so some moderation was expected.

