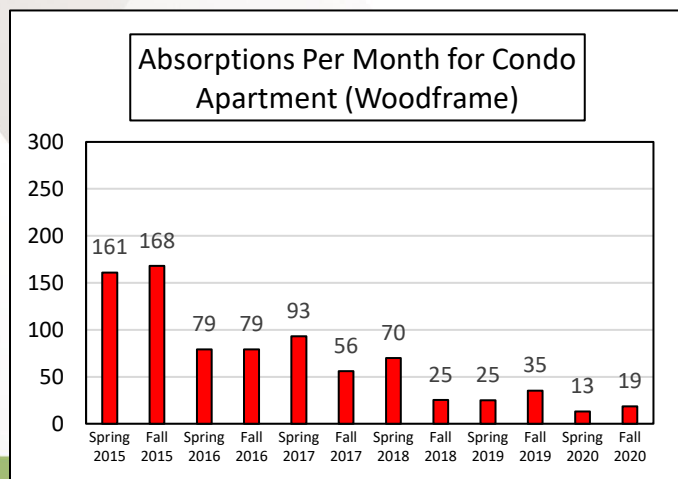
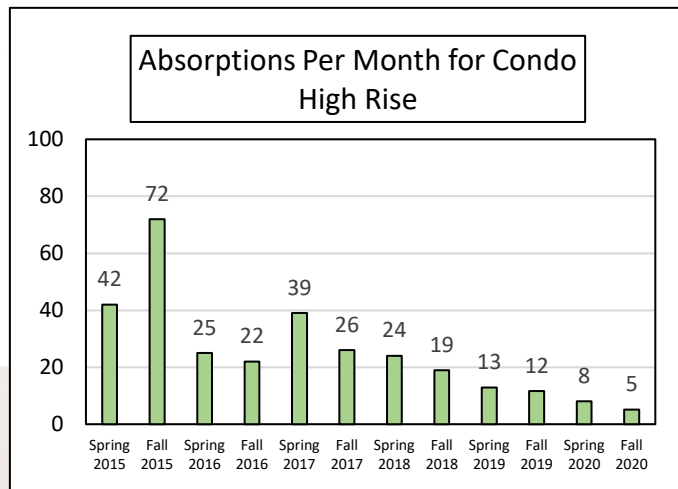
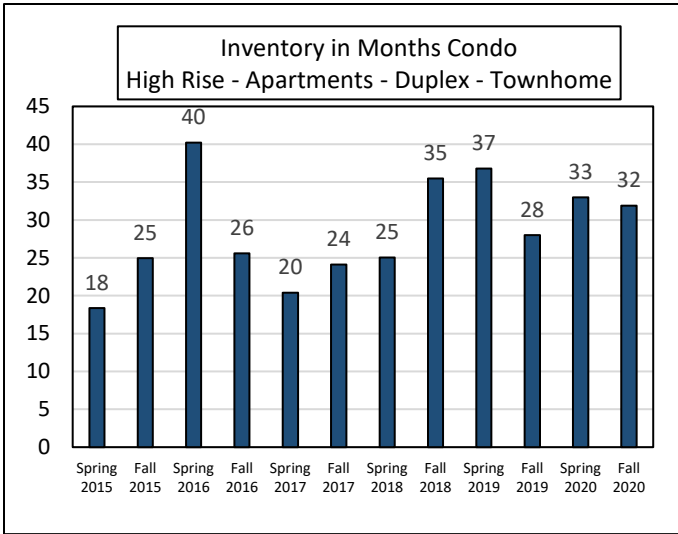


# Edmonton & Region Multi-Family Report December 31, 2020



## Survey Coverage

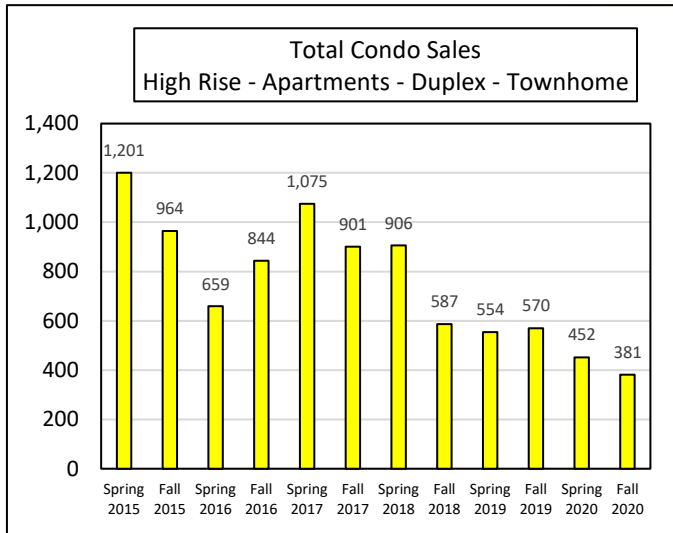
EHRC's semi-annual **Edmonton Multi-Family Report** provides a comprehensive overview of new multiple dwelling activity across the Edmonton region. This report highlights the results of an extensive EHRC survey of new multi-family projects currently being marketed in the Edmonton area. The survey includes high-rise (concrete) and medium/low-rise apartments, townhomes and duplex condominiums as well as freehold semi-detached (duplex) and townhomes.

- ◆ EHRC's Fall 2020 survey covered the period July 1 to December 31, 2020.
- ◆ Of 7,456 units in the study, 2,283 (31%) were Freehold Duplex and Townhome, while 5,173 (69%) were condominiums in the High Rise, Low Rise, Duplex and Townhome style. Of the total units in the survey, 22 % or 1,654 units are not started, and 38% of the units, 2,823 are unsold. Sales in the last 6 months totaled 828 units or 138 units per month compared to 161 units per month in the previous survey.

## Findings

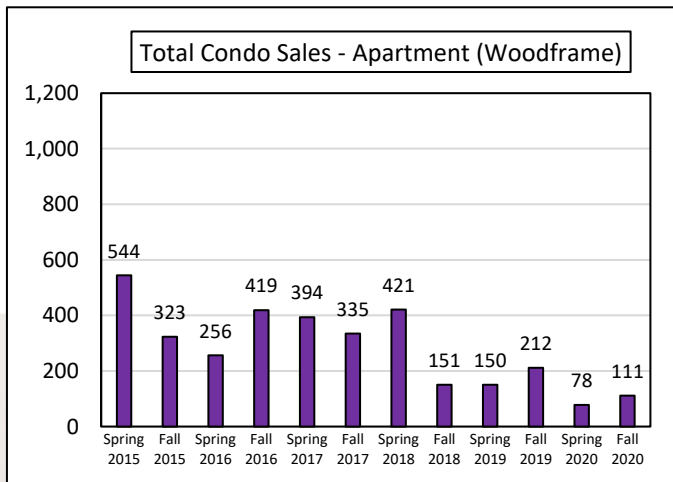
- ◆ Covid continues to have an impact on sales but not as significantly as had been expected at the beginning of the year.
- ◆ Some Highrise and Apartment projects have ceased sales at this time and switched to a rental program for the unsold units.
- ◆ In condos we went from a 33-month supply to a 32-month supply of product. Highrise saw a slight drop in absorptions.
- ◆ Townhomes captured 59% of total condominium sales with 225 sales over the last six months.
- ◆ Overall sales in the second half of the year were 6% higher than the first half of the year. Inventories dropped by 18% which, as a result lowered buying options for consumers.
- ◆ Annual sales in 2020 reached 1,794 units down 17% from the 2019 annual sales of 2,163 units.

## Edmonton & Region Multi-Family Report December 31, 2020



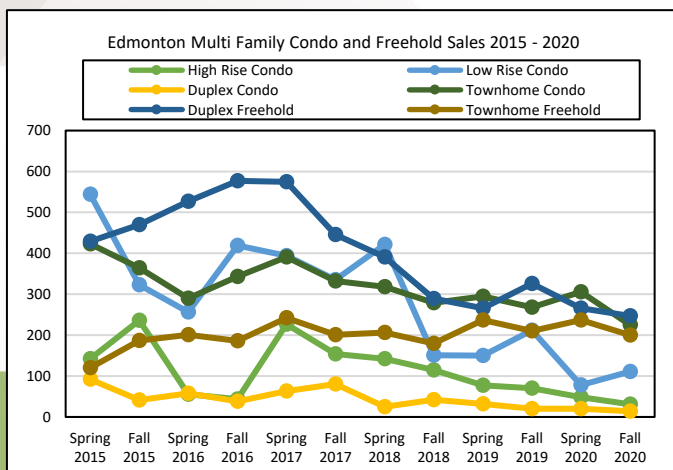
### Highrise & Apartment (Wood Frame)

- ◆ High Rise condos sales declined to 5 units per month down from 12 units per month from a year ago.
- ◆ High Rise prices decrease with price per square foot averaging \$514, down from \$548 per square foot in the previous report.
- ◆ Woodframe Apartment Condos increased market share this period to 29% up from 17% in the last report.
- ◆ Wood frame condos have continued their recovery from previous oversupply and is back in balance, which is reflected in the increased sales in this survey.

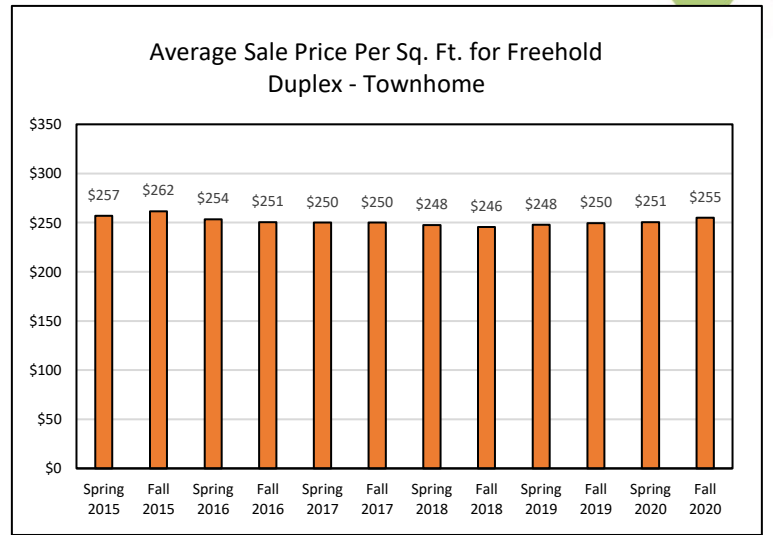
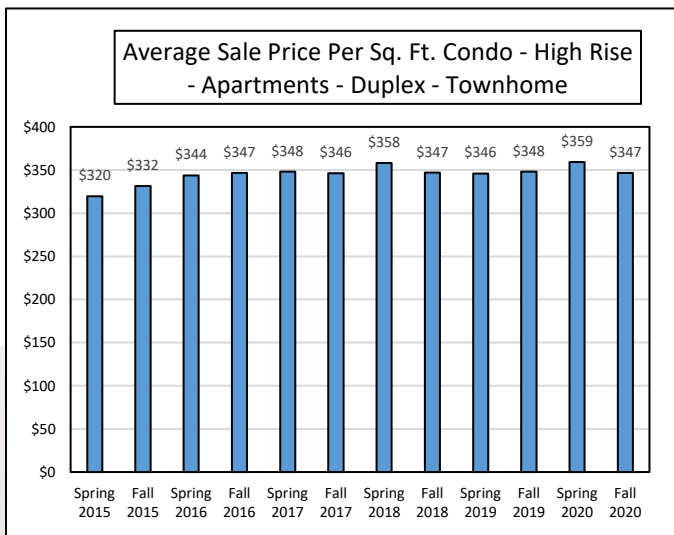
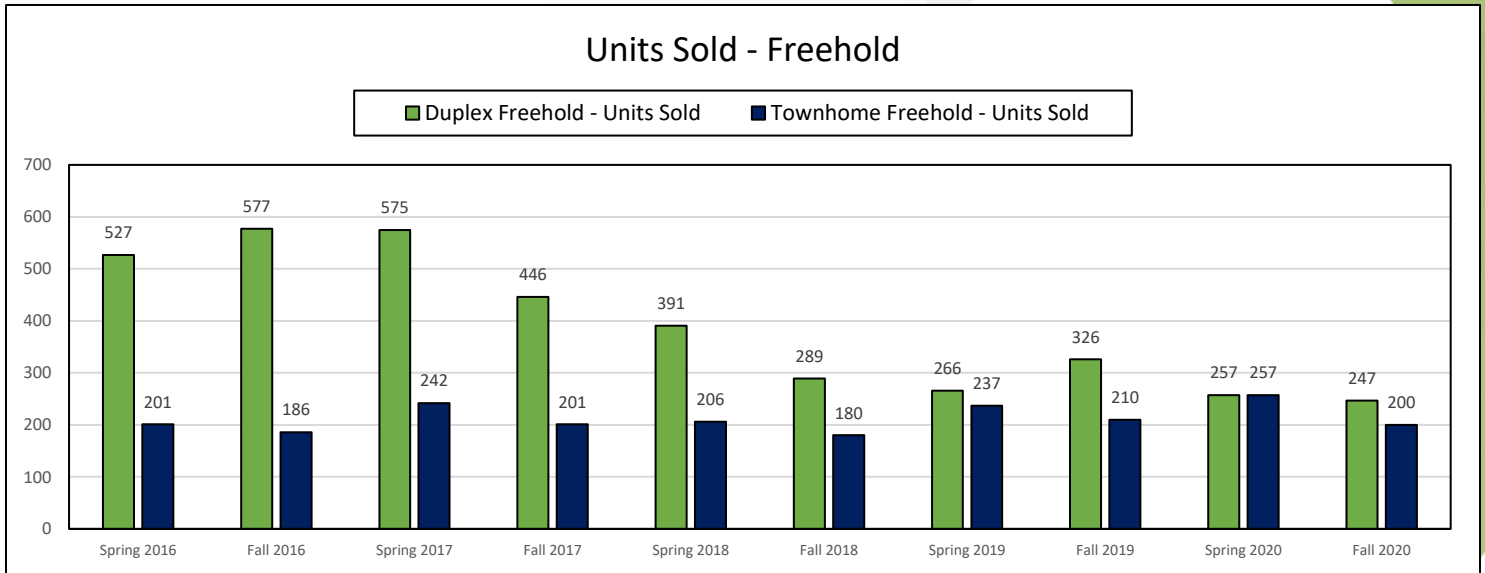


### Freehold Duplex - Townhouse

- ◆ Freehold units (duplex & townhouse) made up 54% of all multi family sales. Townhouse and Duplex sales both decline this report with townhouse sales at 200 and duplex 247 sales.
- ◆ Price per square foot was marginally higher for townhouse at \$256 compared to \$254 per square foot for duplex.
- ◆ As we said in our July report, the affordability of the freehold duplex and townhouse product has been the main reason for the growth in sales as purchasers are looking for value (square footage) together with the lower price.
- ◆ Freehold absorption rates averaged 75 units/month, down 11 units per month from last survey. Duplex recorded 41 sales per month, down from 43 per month.



## Edmonton & Region Multi-Family Report December 31, 2020



**Detailed Geographies Available:** This report provides an overview of the results of the EHRC semi-annual multi-family survey. Each component (project type) of the survey is available as a separate statistical report (Excel tables) providing detailed project-specific data rolled-up by City Sector. Contact our office for further information on these and other EHRC information products at 780-486-1929 or email [dave@edmhrc.ca](mailto:dave@edmhrc.ca)

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