



Urban

Formerly Urban Analytics



EDMONTON RENTAL TAKE



Q1
2022

STAYING
CONSISTENT

POWERED BY
NHSLIVE

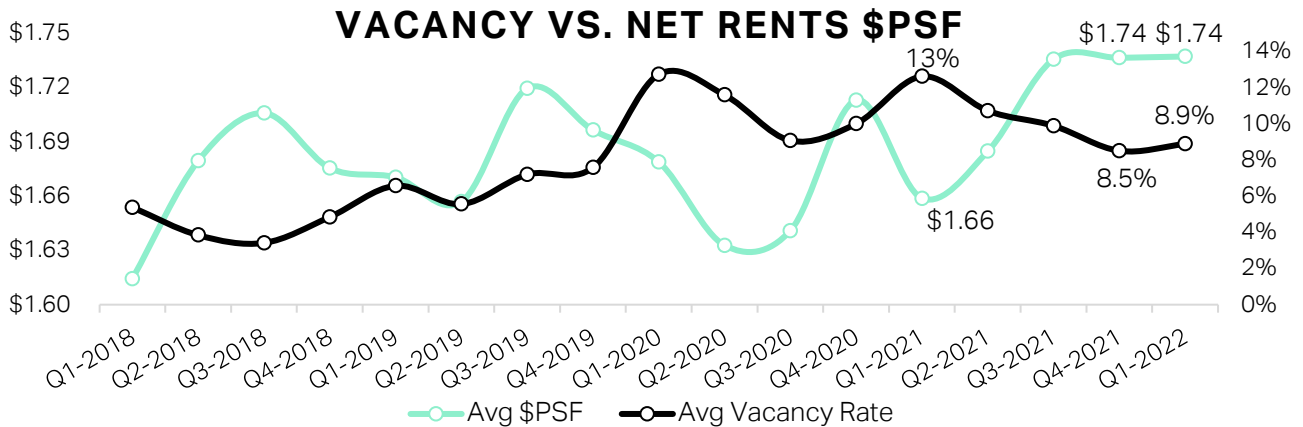
NHS
LIVE

STAYING CONSISTENT



- Fully Leased 119 projects
- Actively Leasing 19 projects

Vacancy in Edmonton's purpose-built rental market increased slightly during the first quarter of the year. Overall vacancy at the end of the first quarter was 8.9 percent, a 0.4 percent increase from the fourth quarter of last year, but 3.7 percent lower than the first quarter of 2021. The increase in vacancy is attributed to the five new projects launched during the first quarter of the year, which added 529 new units to the market and brought the total number of tracked projects to 138. Rental rates have remained consistent with an average rent per square foot of \$1.74, which is a five percent increase from the first quarter of 2021. Leasing traffic increased during the first quarter of the year with many leasing agents indicating higher traffic as the warmer spring months approach.



AVERAGE RENTS BY UNIT TYPE

Unit Type	Active Concrete	Active Wood Frame	Fully leased Concrete	Fully leased Wood Frame
STUDIO	\$1,336	\$1,213	\$1,165	\$1,190
1 BED	\$1,500	\$1,320	\$1,357	\$1,218
1 + DEN	\$1,682	\$1,416	\$1,380	\$1,314
2 BD/ 1 BATH	\$1,629	\$1,507	\$1,643	\$1,303
2 BD/ 2 BATH	\$1,932	\$1,657	\$1,701	\$1,447
2 + DEN	\$2,400	\$1,970	\$1,438	\$1,347
3 BED	\$2,109	\$1,851	\$3,140	\$1,391

CONTEMPLATED

