



# CALGARY RENTAL TAKE



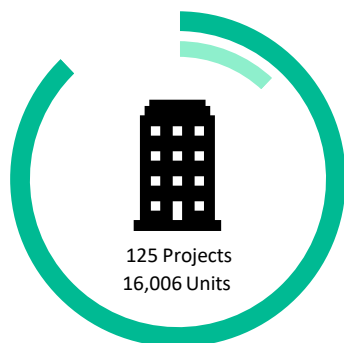
Q2  
2022

RUSH FOR RENTAL

POWERED BY  
NHSLIVE

NHS  
LIVE

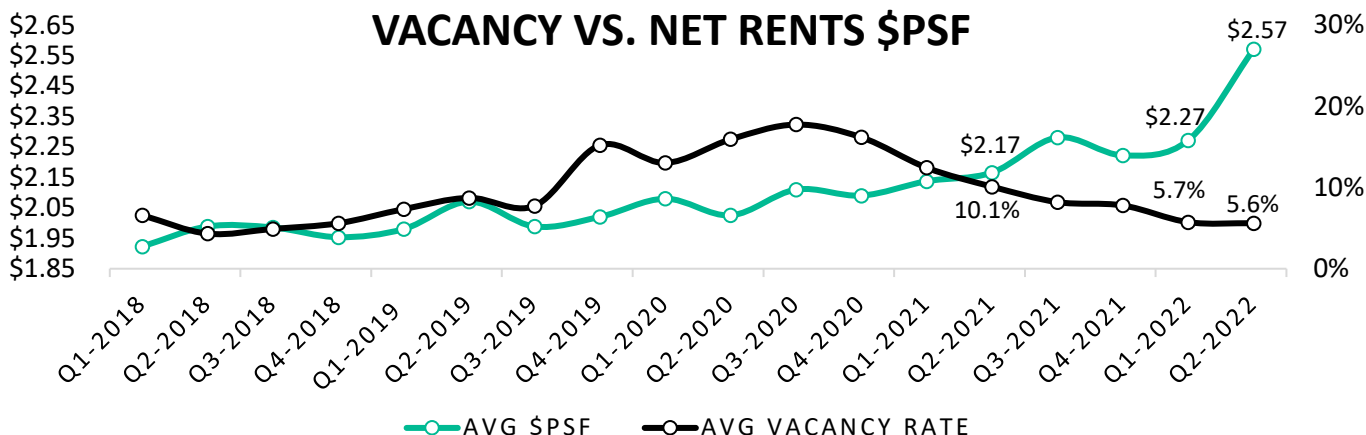
## RUSH FOR RENTAL



Calgary continued to experience record breaking demand during the second quarter of the year. Vacancy dropped further despite the Q2-2022 release of 10 new projects with 1,618 new units to the market. The overall average vacancy across Calgary dropped to 5.6 percent; a 4.5 percent year-over year decrease. Average rental rates have increased by 13 percent (\$0.30 per square foot) to an overall weighted average of \$2.57 per square foot; the highest recorded rents since Zonda Urban began tracking the market in 2017. The increase in rental rates is largely due to greater demand being driven by strong population growth and eroding housing affordability that is keeping more prospective home buyers in the rental market.

Fully Leased 116 projects  
Actively Leasing 9 projects

## VACANCY VS. NET RENTS \$PSF



## AVERAGE RENTS BY UNIT TYPE

Unit Type	Active Concrete	Active Wood Frame	Fully leased Concrete	Fully leased Wood Frame
STUDIO	\$1,519	\$1,375	\$1,401	-
1 BED	\$1,854	\$1,518	\$1,551	\$1,530
1 + DEN	\$2,116	\$1,750	\$1,650	\$1,791
2 BED/1 BATH	\$2,719	\$1,653	\$2,049	\$1,780
2 BED/2 BATH	\$2,608	\$1,904	\$2,104	\$1,798
2 + DEN	-	\$2,750	\$2,450	\$3,050
3 BED	\$3,169	\$2,003	-	\$2,300

## CONTEMPLATED

