



Urban

Formerly Urban Analytics



# EDMONTON RENTAL TAKE



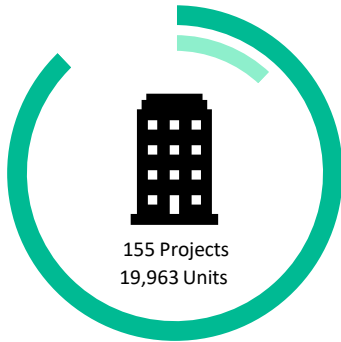
Q4  
2022

POWERED BY  
NHSLIVE

NHS  
LIVE

THE YEAR OF RENTAL

## THE YEAR OF RENTAL

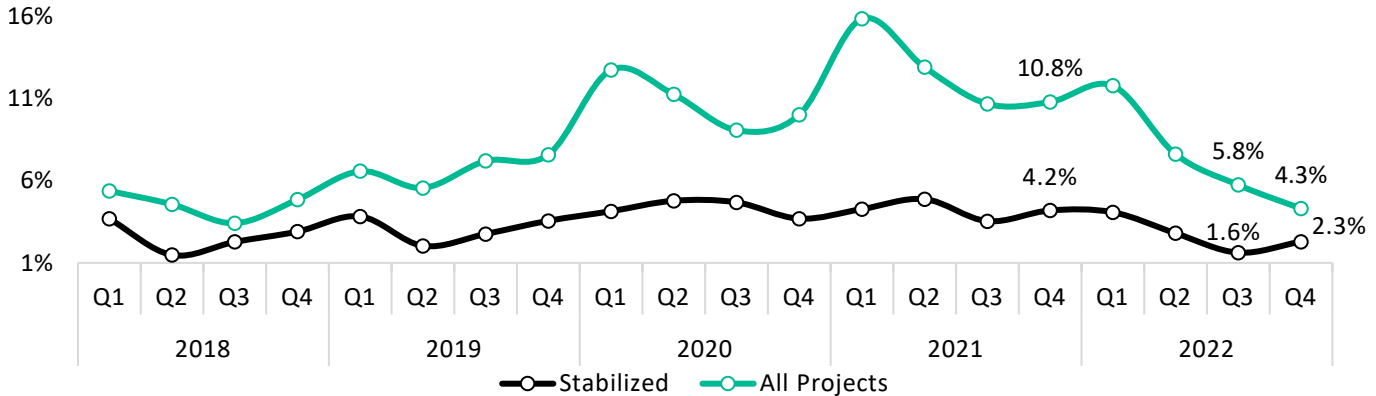


- Fully Leased 146 projects
- Actively Leasing 9 projects

Edmonton's purpose-built rental sector has experienced a spur of activity over the last year. Increased net migration into Alberta and rising ownership costs have resulted in a tightened rental market. Vacancy rates have hit a historical low at an overall average of 4.3 percent, a 1.4 percent decrease from the third quarter of the year and a significant 7.4 percent decrease from the beginning of the year. 20 projects were launched during 2022 adding 1,853 new units to the market. Of those 20 projects, 11 were stabilized in the last year and only 17 percent of those new units are still available.

Rental rates have slightly decreased during the last quarter to \$1.85 per square foot, a 2.2 percent or \$0.04 per square foot decrease from the third quarter. Rental rates are up by 6.6 percent from the fourth quarter of last year and 6.7 percent from the start of the year. The quarterly rental rate decrease is a function of added incentives to combat the seasonal slowdown.

### QUARTERLY AVERAGE VACANCY - STABILIZED VS ALL PROJECTS



### AVERAGE RENTS BY UNIT TYPE

Unit Type	Active Wood			Fully leased Wood
	Active Concrete	Frame	Fully leased Concrete	Frame
STUDIO	\$1,301	\$1,102	\$1,295	-
1 BED	\$1,546	\$1,320	\$1,468	\$1,327
1 + DEN	\$1,649	\$1,394	\$1,434	\$1,327
2 BD/ 1 BATH	\$1,658	\$1,518	\$1,856	\$1,420
2 BD/ 2 BATH	\$2,104	\$1,744	\$1,780	\$1,523
2 + DEN	\$3,018	-	\$1,861	\$1,535
3 BED	\$2,093	\$1,745	\$2,158	\$1,580

### CONTEMPLATED

