



EDMONTON MULTI-FAMILY TAKE

 **Q4
2022**

THE YEAR OF THE
TOWNHOME

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NHS
LIVE

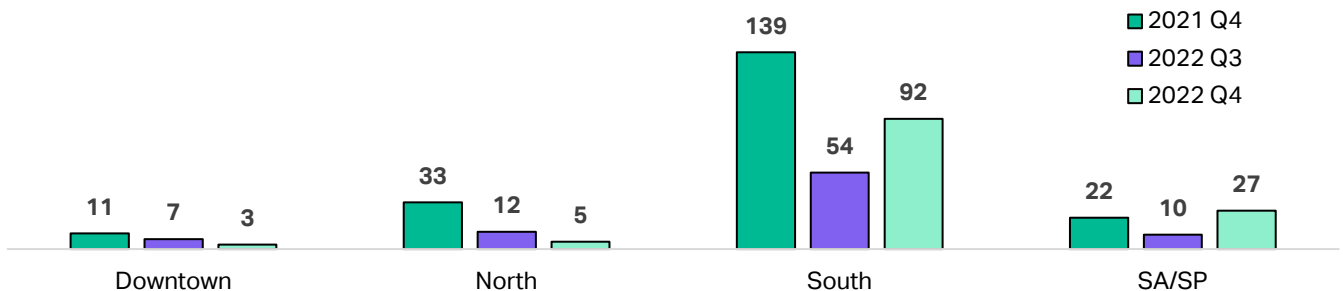
The Year of the Townhome

Annual Sales (by year)

Year	Total Sales
2018	1,616
2019	1,392
2020	1,085
2021	1,297
2022	835

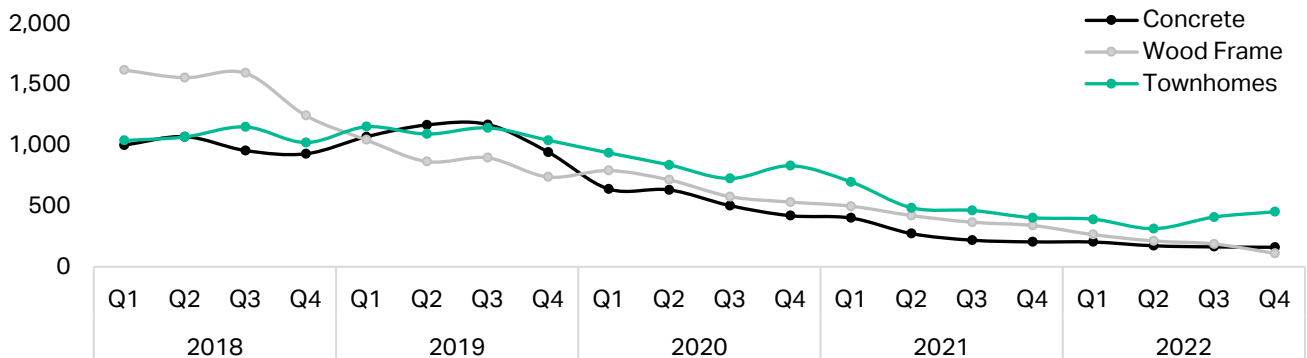
Overall sales in 2022 were below the historical average despite the strong activity in the first quarter of the year. Sales traffic remains slow as first-time buyers, who are a key demographic in the Edmonton market, continue to be impacted by rising interest rates. On a positive note, fourth quarter sales totals were up by 53 percent compared to the lows experienced in the third quarter. Townhome sales accounted for 75 percent of quarterly sales and 72 percent of annual sales.

QUARTERLY SALES BY AGGREGATE SUB-MARKET



The Southwest sub-market continues to drive quarterly sales totals. In the fourth quarter of 2022, the sub-market accounted for 65 percent of overall sales. The 420 sales recorded in the Southwest in 2022 comprised half of the total yearly sales. Average wood frame condominium and townhome prices have increased significantly compared to Q4 2021. Average prices have risen by 38 and 13 percent for those product types, respectively, during this period. It is worth noting, however, that the yearly price increases for wood frame condominiums are primarily due to multiple lower-priced projects selling out during the year.

RELEASED & UNSOLD INVENTORY BY PRODUCT TYPE



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