



EDMONTON MULTI-FAMILY TAKE



**Q2
2023**

**POWERED BY
NHS LIVE**

**INVENTORY LEVELS
REMAIN LOW**

**NHS
LIVE**

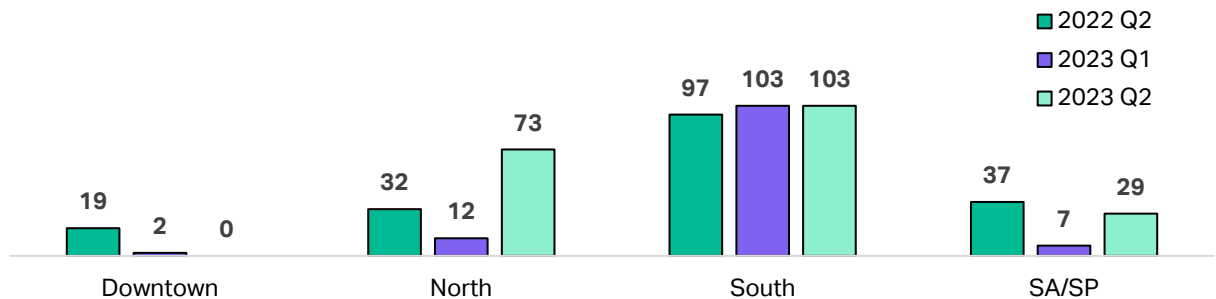
Inventory Levels Remain Low

Q2 Sales (by year)

Year	Total Sales
2019	439
2020	277
2021	450
2022	185
2023	205

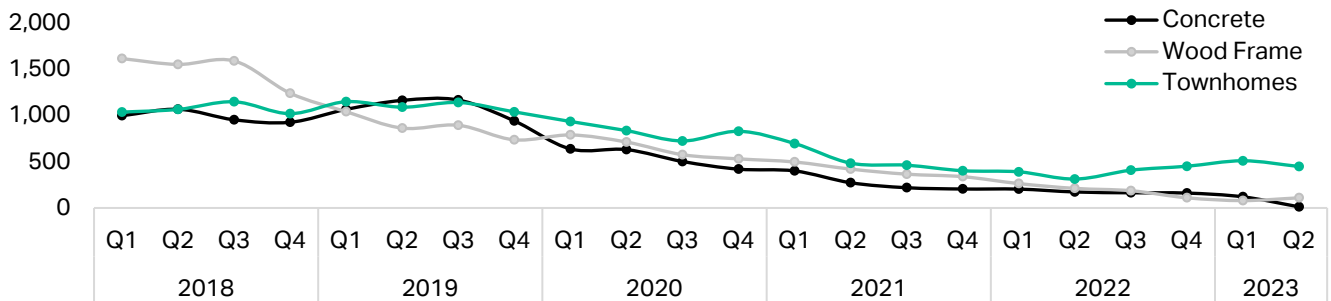
The 205 sales recorded in the second quarter of 2023 were 65 percent higher than the previous quarter and the highest quarterly sales total since Q1-2022. Townhomes accounted for 80 percent of total sales in the second quarter of 2023. Townhome sales have made up over 60 percent of each quarter's sales for 12 out of the 13 previous quarters. Total condominium sales were below 40 for the fourth consecutive quarter.

QUARTERLY SALES BY AGGREGATE SUB-MARKET



The Southwest sub-market accounted for 39 percent of overall sales, which is below the 2-year average. The Northwest and Northeast sub-markets both experienced above-average sales quarters, combining for 73 total sales. Average unit pricing across all unit types remained flat on a quarterly basis at \$499,238. This represents a yearly price gain of 8.5 percent and is largely due to tightening supply due to a lack of new multi-family project launches. Average new townhome pricing also remained flat on a quarterly basis at \$367,671. Released and unsold inventory levels remain historically low, with current levels being 51 percent lower than the same quarter two years ago and 84 percent below the same quarter five years ago.

RELEASED & UNSOLD INVENTORY BY PRODUCT TYPE



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