

EDMONTON
MULTI-FAMILY
TAKE



Q4
2023

MARKET STAGNATION

POWERED BY
NHSLIVE

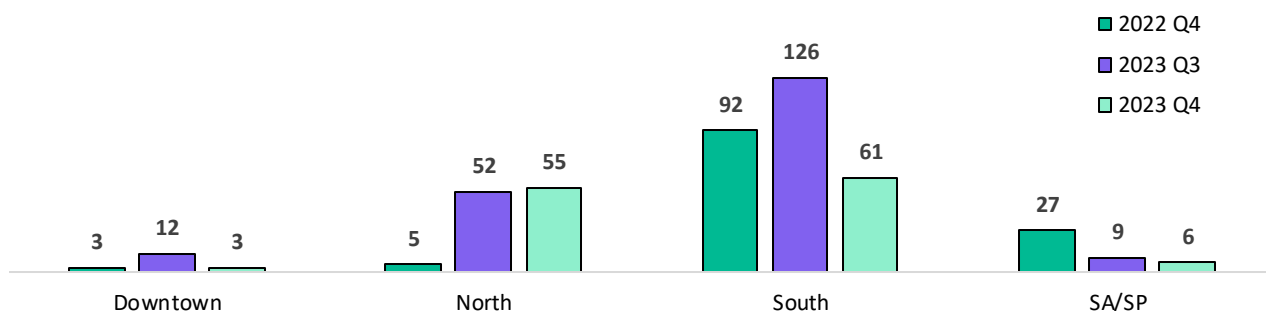
NHS
LIVE

MARKET STAGNATION

Q4 Sales (by year)	
Year	Total Sales
2019	293
2020	330
2021	205
2022	127
2023	125

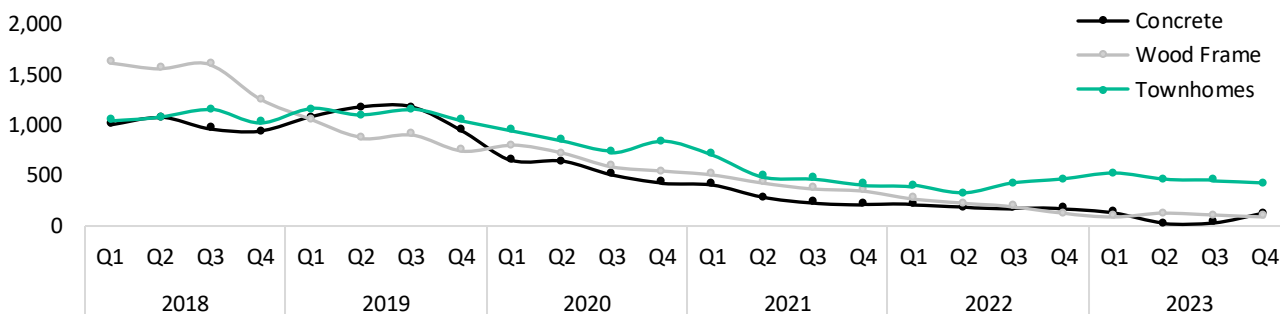
There were 125 sales recorded in Edmonton in the fourth quarter of 2023. The 653 year-to-date sales were a 22 percent decrease from 2022, and the lowest volume on record. Townhomes represented 87 percent of all new multi-family home sales in Q3-2023, which was the highest share on record. Consequently, wood frame condominiums had their lowest sales volume on record this quarter at eight percent. The number of actively selling multi-family projects remained under 60 for the eighth consecutive quarter.

QUARTERLY SALES BY AGGREGATE SUB-MARKET



The South sub-markets experienced their second-lowest quarterly sales total on record. Notably, the Northwest was the only sub-market to experience a sales increase quarter-over-quarter at eight percent. St. Albert and Sherwood Park experienced their lowest quarterly sales share on record. The North sub-markets experienced their highest share of the quarterly sales volume on record at 44 percent, which was 21 percent above average. New multi-family project launches continue to be infrequent in Edmonton, resulting in an 83 percent reduction in the year-to-date released and unsold inventory levels when compared to the record set in 2018. However, on a quarter-over-quarter basis, 54 units were released resulting in a ten percent increase in released and unsold inventory levels.

RELEASED & UNSOLD INVENTORY BY PRODUCT TYPE



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