



BILD Data

August 2025 | Summary

- Edmonton CMA's unemployment rate rose considerably.
- Single-family permits plummeted month-over-month.
- Total investment in residential and non-residential remained flat month-over-month but increased considerably year-over-year.
- YTD starts skyrocketed to another record high for the fourth consecutive month.
- The number of unabsorbed new townhomes and apartments dipped to a ten-year low.
- Average asking rent for two-bedroom units has a new all-time high.



The number of unabsorbed new townhomes and apartments stood at 227, plummeting 38.6% y-o-y.



BILD Data

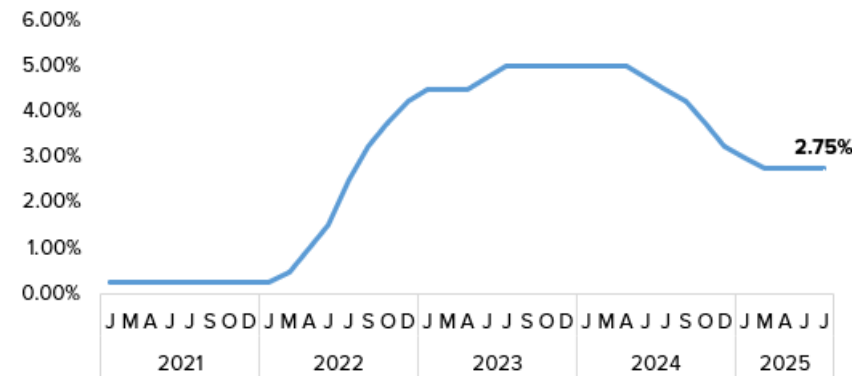


Economy

Bank of Canada

- There were no Bank of Canada (BoC) interest rate announcements in August of 2025.
- At the most recent announcement on July 30, 2025, the BoC maintained its overnight interest rate at 2.75%.
- The next interest rate announcement is scheduled for September 17, 2025.

Policy Interest Rate
Bank of Canada

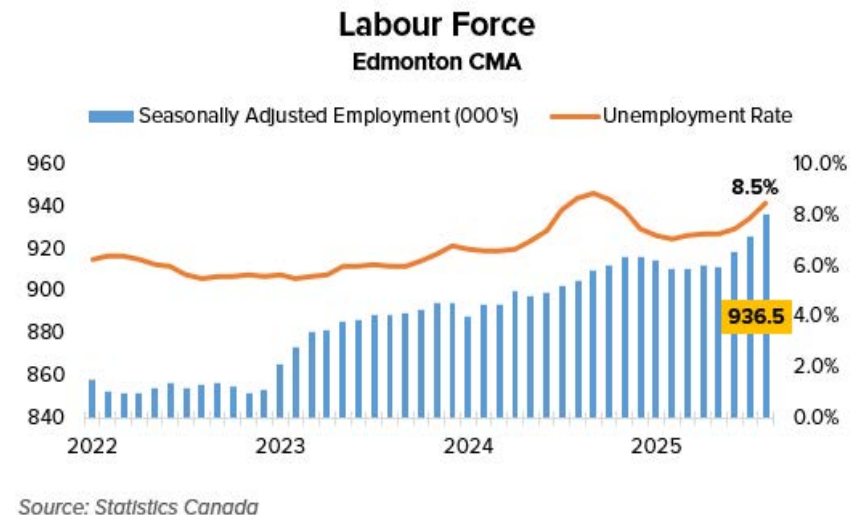


Source: Bank of Canada

Economy

Labour Force

- The seasonally adjusted employment in the Edmonton Census Metropolitan Area (CMA) stood at 936,500, representing m-o-m and y-o-y jumps of 10,600 and 31,600 jobs, respectively.
- The region's unemployment rate jumped by 60 basis points m-o-m but dropped 20 basis points y-o-y to 8.5%.
- This marks the highest regional unemployment rate recorded since October of 2024.
- The Edmonton CMA's unemployment rate ranks the second highest amongst Canada's largest CMA's.



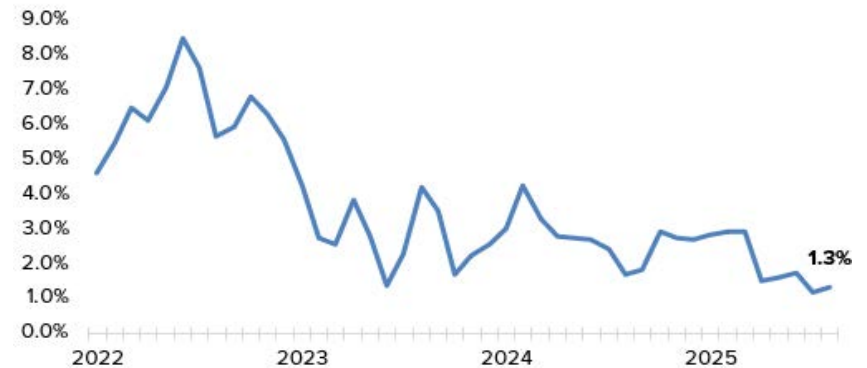


Economy

Inflation/CPI

- The seasonally unadjusted inflation rate for the Edmonton CMA increased 1.3% in August of 2025, up slightly from 1.2% in July of 2025.
- The consistent decline in gasoline prices since the federal carbon tax was rescinded in April continues to temper inflation levels.
- The region's inflation rate is one of the lowest amongst Canada's largest CMAs.

**Inflation Rate
Edmonton CMA**



Source: Statistics Canada

Economy

Alberta Net Migration

- Total net migration from all sources totalled 43,326 people in Q2 of 2025, representing a y-o-y drop of 3.9%.
- The influx of permanent immigrants contributed heavily to Alberta's growth for the quarter.
- The continued outflow of non-permanent residents remains a factor in provincial demographic trends.
- Alberta surpassed the five-million population milestone in the second quarter.

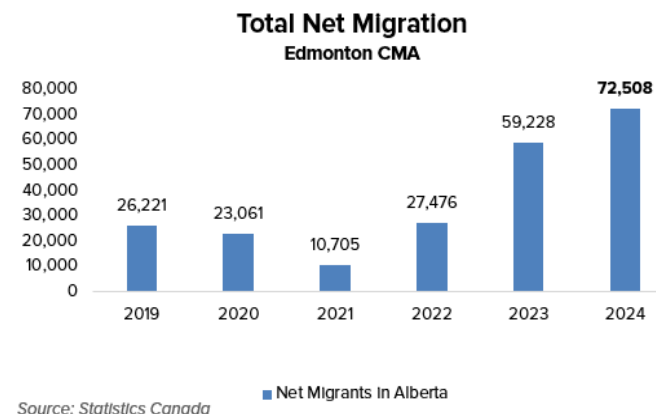
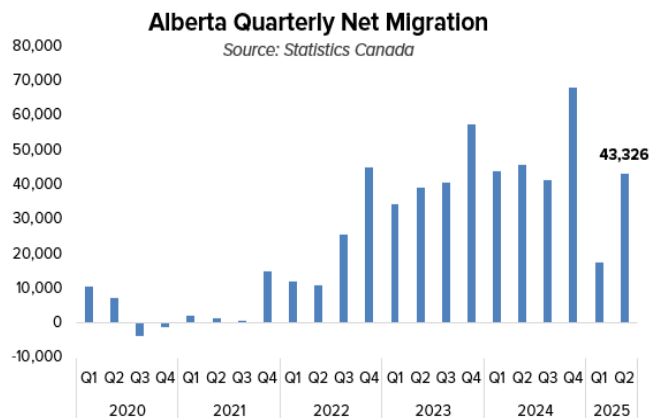


BILD Data



Permit Reports [Click to view PDF / Spreadsheet](#) (Member Access Only)

August 2025 Stats

- The Edmonton Region recorded 433 single-family permits in August, representing a staggering 30.8% m-o-m drop.
- There were 508 multi-family permits recorded in the region, representing an 8.8% m-o-m increase.

**The City of St. Albert's statistics have been adjusted to meet accuracy requirements. For more information, contact info@bildedmonton.com.*

This report contains information pertaining to building permits for Single Family, Multi-Family, and Residential Renovations ONLY. Multi-Family Data is counted as per Unit, NOT per Permit, and includes ground-orientated units.

Information Provided by:

Edmonton, Beaumont, Ft. Saskatchewan, Leduc, Leduc County, Spruce Grove, St. Albert, Stony Plain, Strathcona County, Sturgeon County, and Morinville.

Renovation:

Prior to 2017, renovation data does not include permits for: decks, hot tubs, garages, fireplaces, furnaces, commercial, mobiles, carports, prefabricated buildings, accessory buildings, and sheds.

Renovation data includes: interior alterations, additions, decks, hot tubs, garages, fireplaces, furnaces, commercial multi family units, mobiles, carports, prefabricated buildings, accessory buildings and sheds.

This information is compiled with data submitted by the City of Edmonton and surrounding areas and statistics are not verified. While every effort is made to report the most up-to-date information, due to reporting schedules, there may be differences between the data provided and your business records.

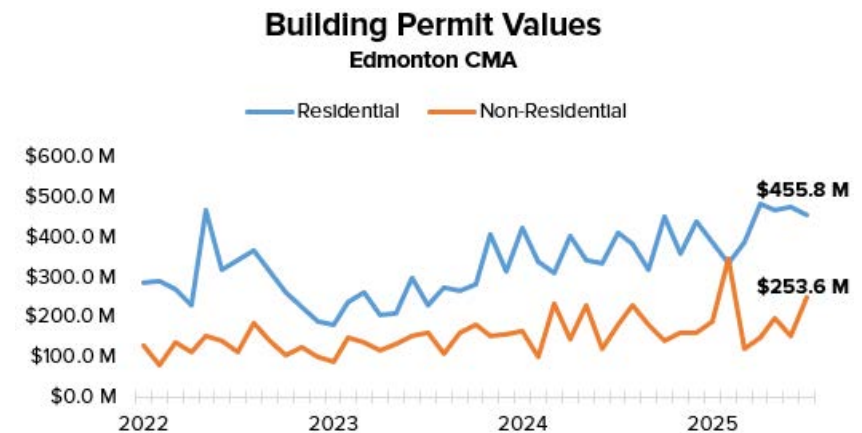
Errors and Omissions Expected.



Development

Building Permit Values

- The total value of residential permits in the Edmonton CMA in July 2025 stood at \$455.8 million, representing a m-o-m decline of 4.6% but a y-o-y rise of 10.3%.
- The value of the non-residential permits stood at \$253.6 million, representing eye-popping surges of 64.5% m-o-m and 38.4% y-o-y.
- The institutional and government portion of the non-residential permits was responsible for this rise with a two-and-a-half factor increase.
- The cumulative value of the residential and non-residential permits stood at \$709.4 million representing m-o-m and y-o-y increases of 12.3% and 18.9%, respectively.

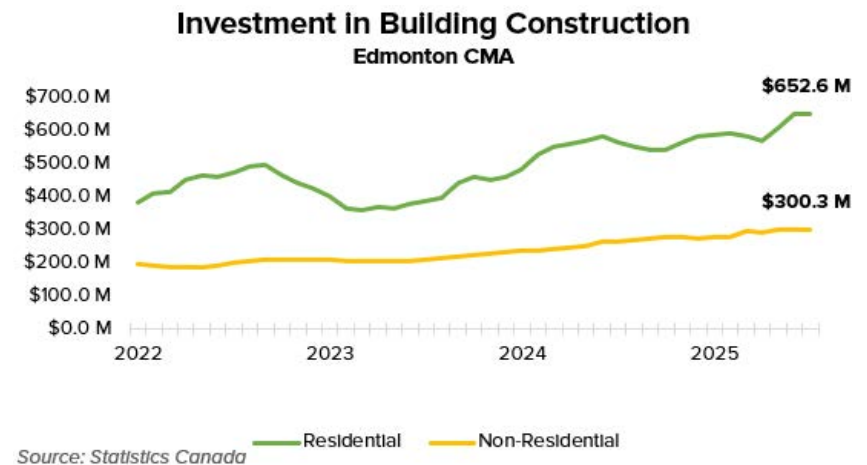


Source: Statistics Canada

Development

Investment in Building Construction

- Total residential construction investment in the Edmonton CMA topped \$652.6 million in July 2025, representing a m-o-m increase of 0.4% and a y-o-y increase of 15.2%.
- Total non-residential construction investment stood at \$300.3 million, flatlining m-o-m but increasing 14.4% y-o-y.
- Cumulative building construction investment in the region topped \$952 million in July 2025, flatlining m-o-m but increasing by 15% y-o-y.
- July's building construction investment numbers represent an all-time high for the Edmonton CMA (Statistics Canada started to track building construction investment data in 2018).



Development

Low-Density Residential Lot Inventory

- According to the Edmonton Housing Research Corporation (EHRC's) Q2 of 2025 survey, low-density (single and semi-detached) residential site supply was down 10% y-o-y at the end of June 2025 to 6,031 lots.
- The single-detached lot inventory in Metro Edmonton stood at 5,235 sites, representing a 21% decline from Q2 of 2024 levels.
- Vacant semi-detached (completed & unabsorbed) dropped 22% from the Q1 of 2025 survey but skyrocketed 55% from the Q2 of 2024 survey.

Low-Density Residential Lot Inventory
Greater Edmonton



Source: Edmonton Housing Research Corporation

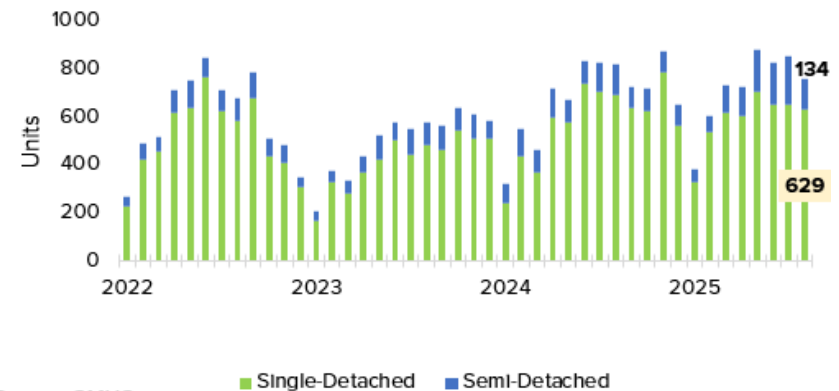


New Housing Market

Housing Starts – Low-Density

- The CMHC recorded 629 single-family starts in the Edmonton CMA in August, representing a 9% y-o-y decrease.
- The number of semi-detached starts in the region stood at 134 units, representing a y-o-y rise of 1.5%.

Single & Semi-Detached Housing Starts
Edmonton CMA



Source: CMHC



New Housing Market

Housing Starts – Medium & High-Density

- The cumulative rowhome and apartment starts in the Edmonton CMA dropped to 13.9% y-o-y to 1,013 units.
- YTD housing starts in the region stood at 9,969 units in August, representing a 31.7% surge y-o-y.
- This is the fourth consecutive month that the YTD housing starts have established a new record high.

Medium & High-Density Starts
Edmonton CMA



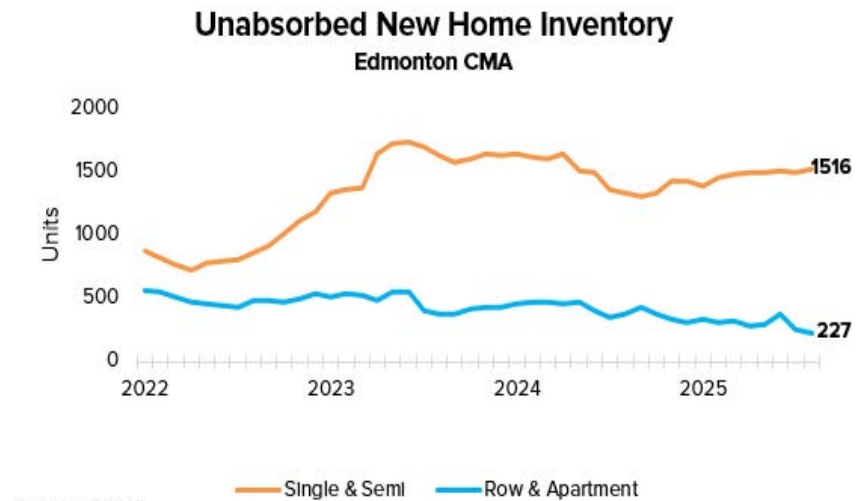
Source: CMHC



New Housing Market

Unabsorbed New Home Inventory

- In August, there were 1,516 completed and unoccupied single and semi-detached units in the Edmonton CMA, representing a 14.2% y-o-y increase.
- This is the highest number of absorbed low-density units recorded since May 2024.
- The number of unabsorbed new townhomes and apartments stood at 227, plummeting 38.6% y-o-y.
- This represents the lowest amount of unabsorbed medium and high-density units in over a decade (March 2015).



Source: CMHC

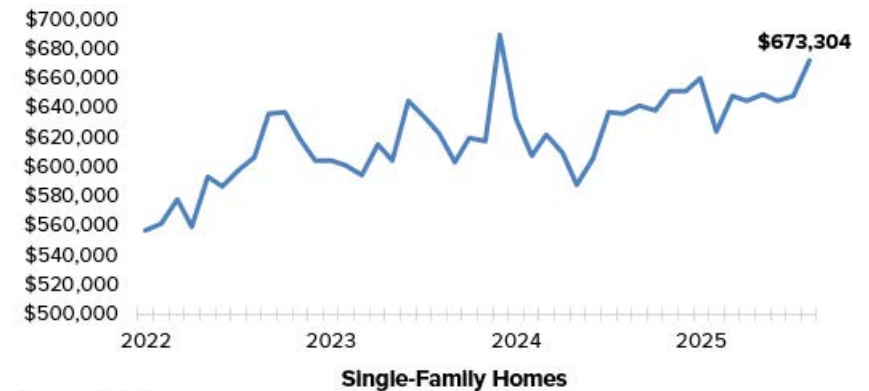


New Housing Market

New House Average Prices

- New single-family homes in the Edmonton CMA averaged \$673,304 in August, representing a 5.7% increase y-o-y.
- After eight months, the region's average absorbed house price stood at \$649,292, representing a 5.3% y-o-y rise.
- This is the second highest average price for new single-family homes recorded in the Edmonton Region, trailing only the record high set in December of 2023 (\$689,612).

Average Absorbed New House Price
Edmonton CMA



Source: CMHC



Existing Home Market

Residential Sales and Active Listings

- According to the Realtors Association of Edmonton (RAE), the Edmonton Region recorded 2,382 residential (MLS) sales in August, representing an 8.1% y-o-y decline.
- The YTD home sales for the first eight months of the year reached 19,648, representing a 4.6% decline y-o-y.
- The region's active residential (MLS) listings at the end of August stood at 7,141, representing a 25.2% y-o-y jump.

Residential MLS® Sales & Active Listings
Greater Edmonton



Source: RAE

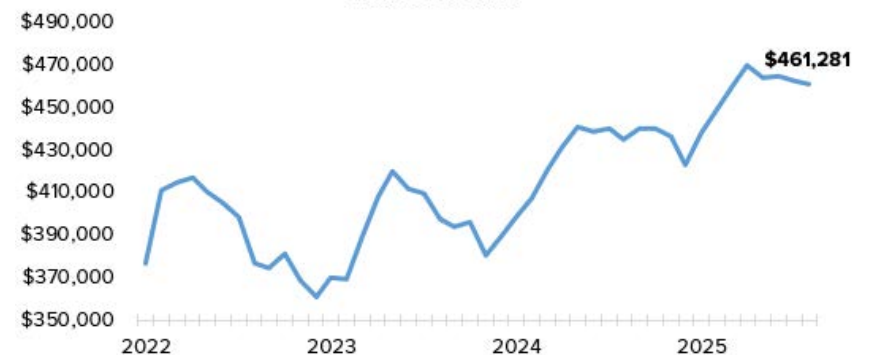


Existing Home Market

Residential Average Price

- According to RAE, the average residential sale price for homes sold on the MLS in July 2025 rose to \$461,281, representing a modest y-o-y increase of 6%.
- August of 2025 represents the sixth consecutive month that the residential average sale price for the region eclipsed the \$460K mark.

Residential MLS® Average Sale Price
Edmonton CMA



Source: RAE

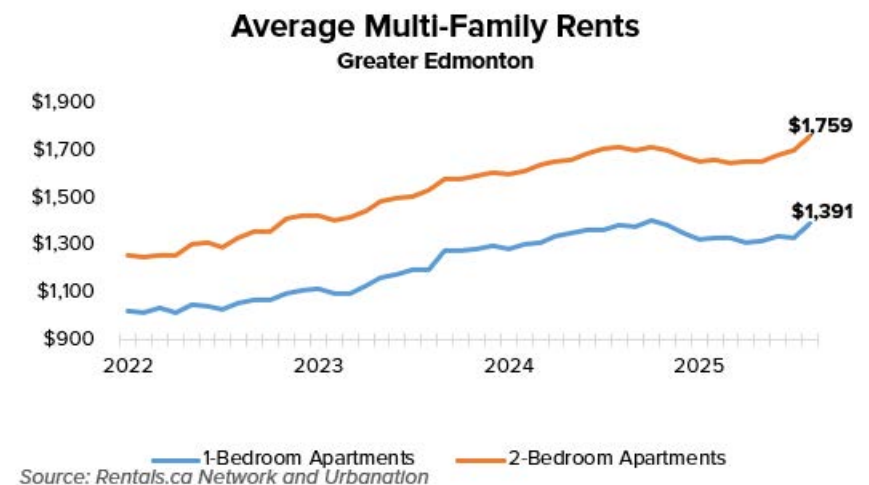


Multi-Family Rental Market

Average Multi-Family Rents

- The average rent of a one-bedroom apartment (purpose-built and condominium) in Greater Edmonton stood at \$1,391 in August, representing a 4.3% m-o-m rise but remaining flat y-o-y.
- The asking rent for two-bedroom apartments (purpose-built and condominiums) averaged \$1,759 in August, representing m-o-m and y-o-y increases of 3.4% and 2.5%, respectively.
- The average rent for two-bedroom apartments is at an all-time high* while the one-bedroom rent is roughly one percent below the all-time average high* set in October of 2024 (\$1,408).

*Available rental data from Rentals.ca Network/
Urbanation goes back to January 2019.

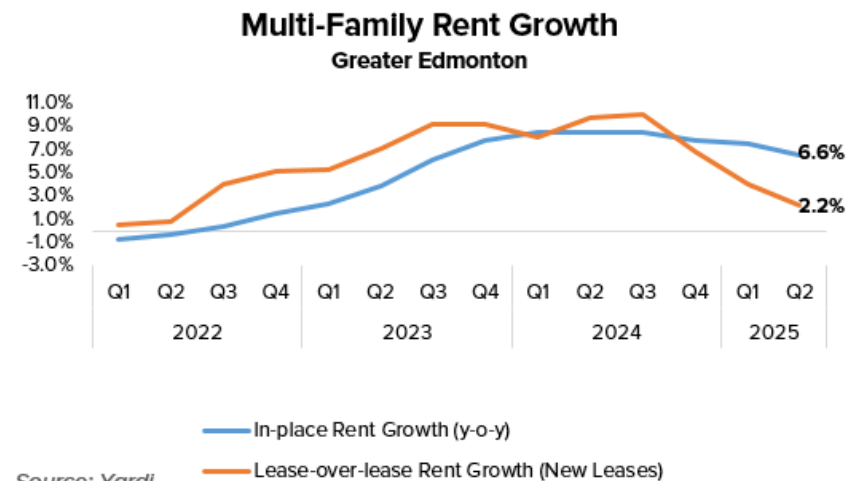




Multi-Family Rental Market

Multi-Family Rent Growth

- In-place rent changes in Greater Edmonton rose 6.6% y-o-y in Q2 of 2025, which was lower than the 8.5% y-o-y increase recorded in Q2 of 2024.
- Lease-over-lease rent growth for new leases rose 2.2% in the region in Q2 of 2025, which was below the 9.8% increase recorded in Q2 of 2024.



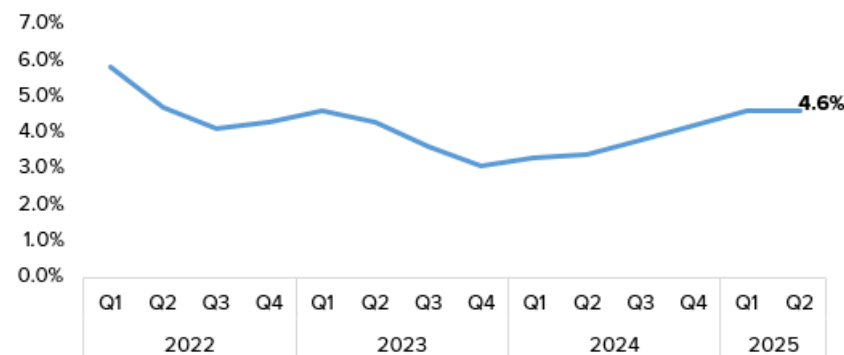


Multi-Family Rental Market

Rental Vacancy

- The multi-family vacancy rate in Greater Edmonton stood at 4.6% in Q2 of 2025.
- This rate is unchanged q-o-q but is up 120 basis points from Q2 of 2024.

Rental Apartment Vacancy Rate
Greater Edmonton



Source: Yardi



Non-Residential Leasing Market

Unoccupied Industrial Space

- The industrial vacancy rate in Greater Edmonton rose by 90 basis points quarter-over-quarter (q-o-q) to 4.2% in Q2 of 2025.
- The region's industrial availability rate rose to 5.8% in Q2 of 2025, representing a 160-basis-point increase q-o-q.
- Despite net positive absorption in the region, Nisku remains an outlier with over 800,000 square feet of new, unleased space spread across three buildings.



The above percentages represent averages of the figures reported by CBRE, Colliers, Cushman & Wakefield & JLL

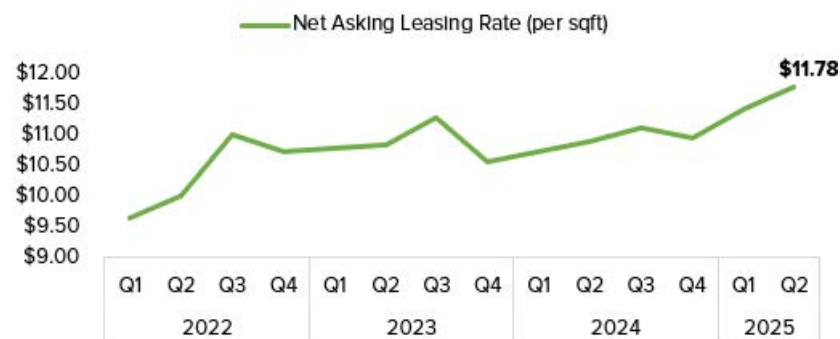


Non-Residential Leasing Market

Average Industrial Leasing Rates

- The net asking leasing rate for industrial space in Greater Edmonton stood at \$11.78 per square foot in Q2 of 2025.
- This represents m-o-m and y-o-y increases of 3.2% and 8.1%, respectively.
- Acheson, which is space-constrained, continues to see high net leasing rates of over \$20 per square foot.

Average Industrial Leasing Rates Greater Edmonton



The above rates represent averages of the figures reported by CBRE, Colliers, Cushman & Wakefield & JLL



Non-Residential Leasing Market

Unoccupied Office Space

- The office vacancy rate in Greater Edmonton fell 10 basis points in Q2 of 2025 to 17.8% q-o-q.
- The region's availability rate decreased by 20 basis points q-o-q in Q2 of 2025 to 19.3%.
- Despite the drop in the vacancy and availability rates, this trend will reverse as the leases on many “shadow vacancies” (leased but empty space), particularly in the Downtown Core, are set to expire in the coming quarters.

Greater Edmonton Office Vacancy and Availability Rates



The above percentages represent averages of the figures reported by CBRE, Colliers, Cushman & Wakefield and JLL.



Non-Residential Leasing Market

Average Office Leasing Rates

- The net asking leasing rate for office space in Greater Edmonton stood at \$16.28 per square foot in Q2 of 2025.
- The net rental rate remained relatively unchanged m-o-m and y-o-y.
- Cratering demand for downtown office space continues to temper asking rates.

**Average Office Leasing Rates
Greater Edmonton**



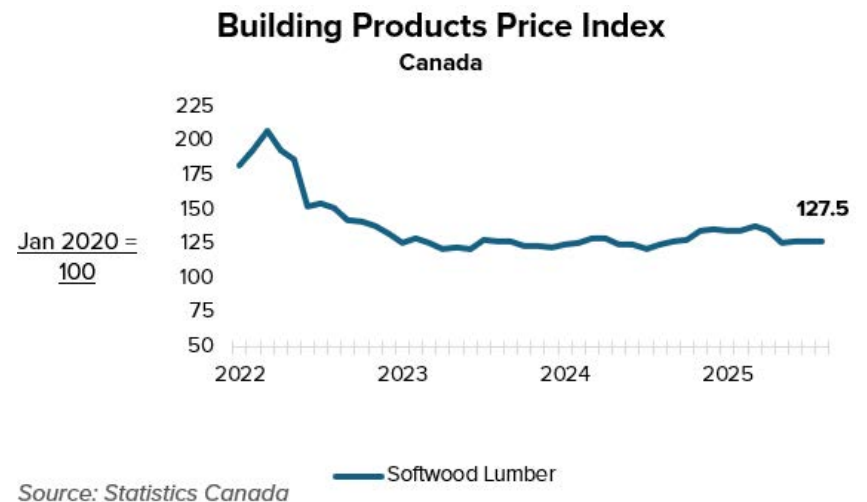
The above rates represent averages of the figures reported by CBRE, Colliers, Cushman & Wakefield & JLL



Costing Trends

Softwood Lumber Prices

- The softwood lumber portion of the Industrial Products Price Index remained flat m-o-m and y-o-y.
- New US-imposed lumber duties, which took effect at the end of August, were counterbalanced by a domestic lumber surplus.





Costing Trends

Building Construction Price Indexes

- The Statistics Canada residential construction price index for the Edmonton CMA increased in Q2 of 2025 by 4.4% y-o-y.
- Tariff dynamics and persistent labour challenges continue to put upward pressure on construction costs.
- The non-residential building price index increased 3.7% y-o-y.

Building Construction Price Index
Edmonton CMA



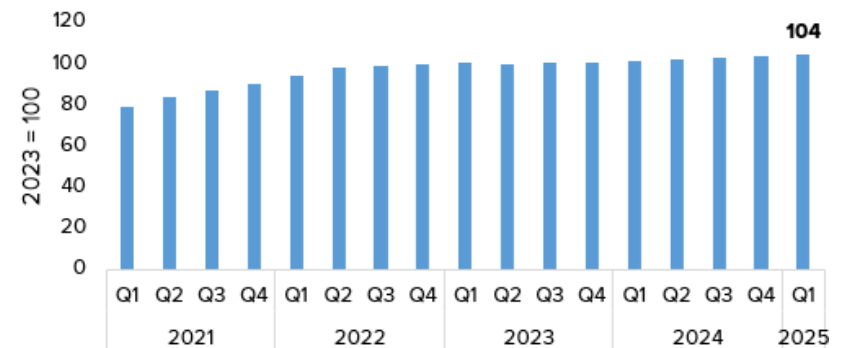


Renovation

Residential Renovation Price Index

- Residential renovation costs in the Edmonton CMA rose 1.2% q-o-q and 3% y-o-y.
- Tariff-induced market shocks, particularly on metals, contributed to the cost increase.

Residential Renovation Price Index -
Edmonton CMA



Source: Statistics Canada