



SUMMARY

August 2026 Stats

BILD
Data

- Net migration to Alberta fell for the eighth consecutive quarter in Q2 of 2026.
- August marked the first month of 2026 that housing starts increased across all four dwelling types.
- August of 2026 marked the longest streak of 2000-plus unabsorbed new units recorded in over six years.
- The Edmonton Region's resale inventory grew in August, pushing the housing market close to a balanced market.
- The lumber index recorded its sharpest annual rise in nearly two years.

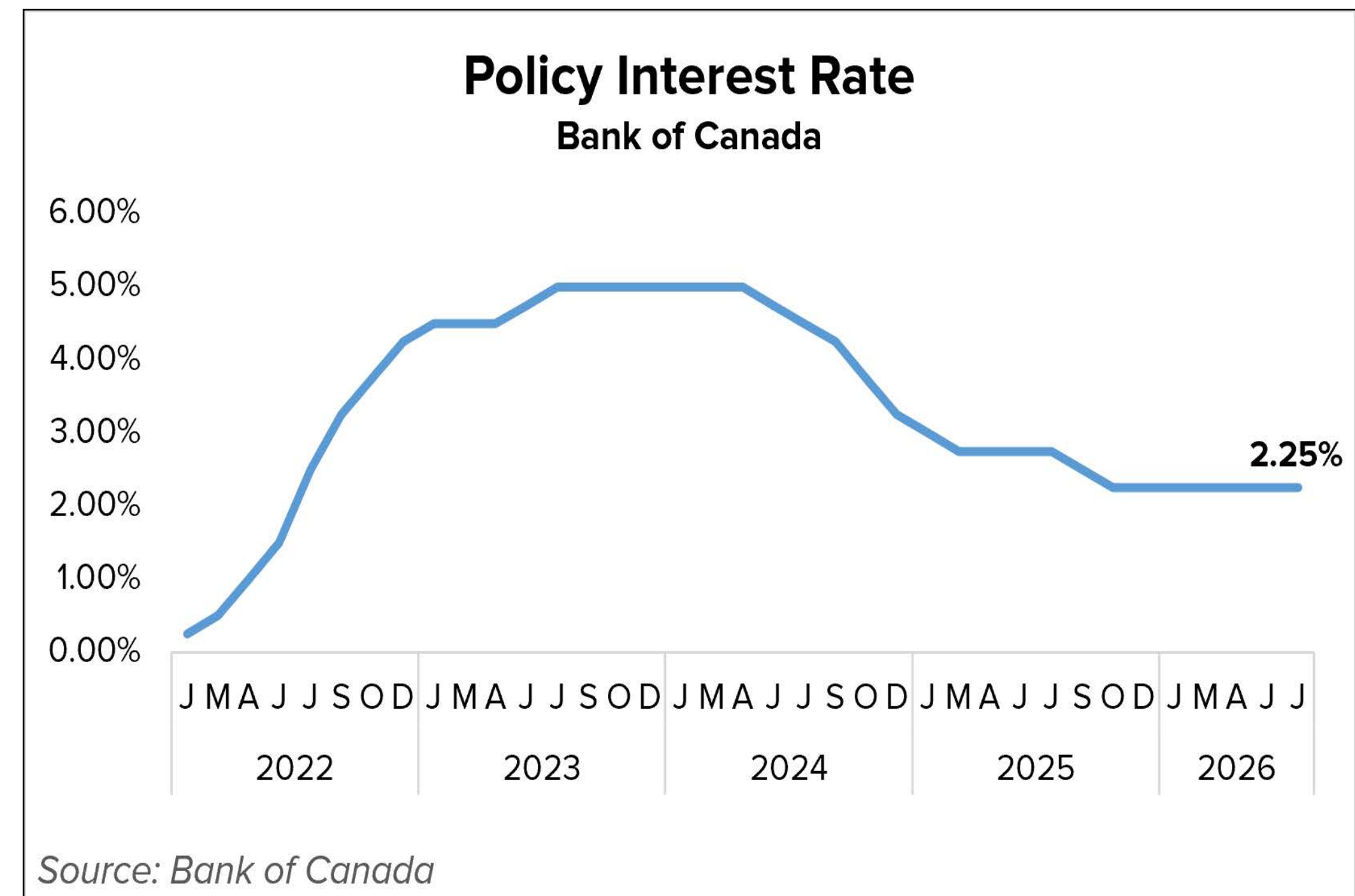


August of 2026 marked the third consecutive month that the end-of-month resale inventory eclipsed 8,000 units.



BANK OF CANADA

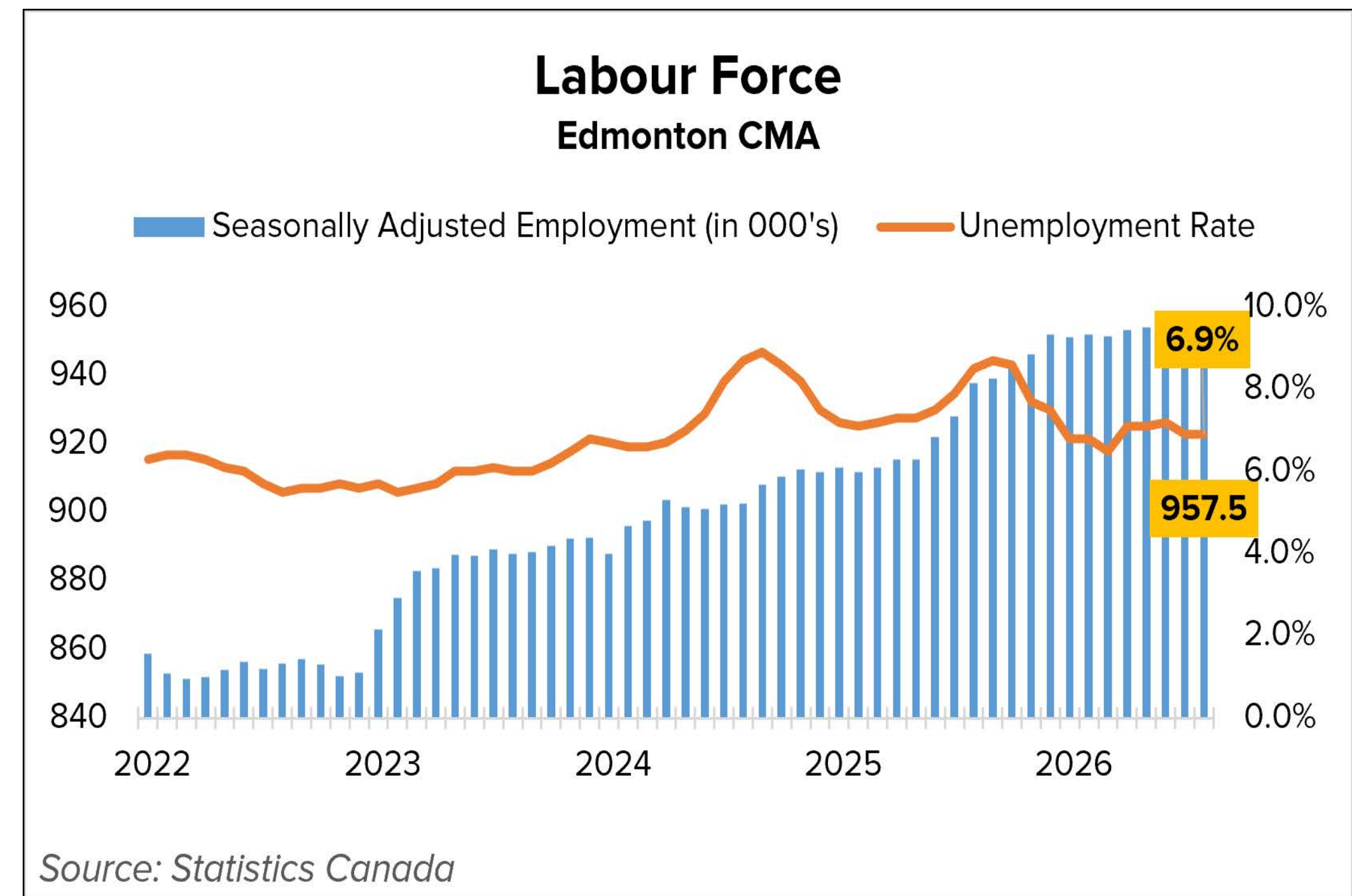
- There were no Bank of Canada (BoC) interest rate announcements in August of 2026.
- At the most recent announcement on July 15, 2026, the BoC left its overnight rate unchanged at 2.25%.
- The next interest rate announcement is scheduled for September 2, 2026.





LABOUR FORCE SURVEY

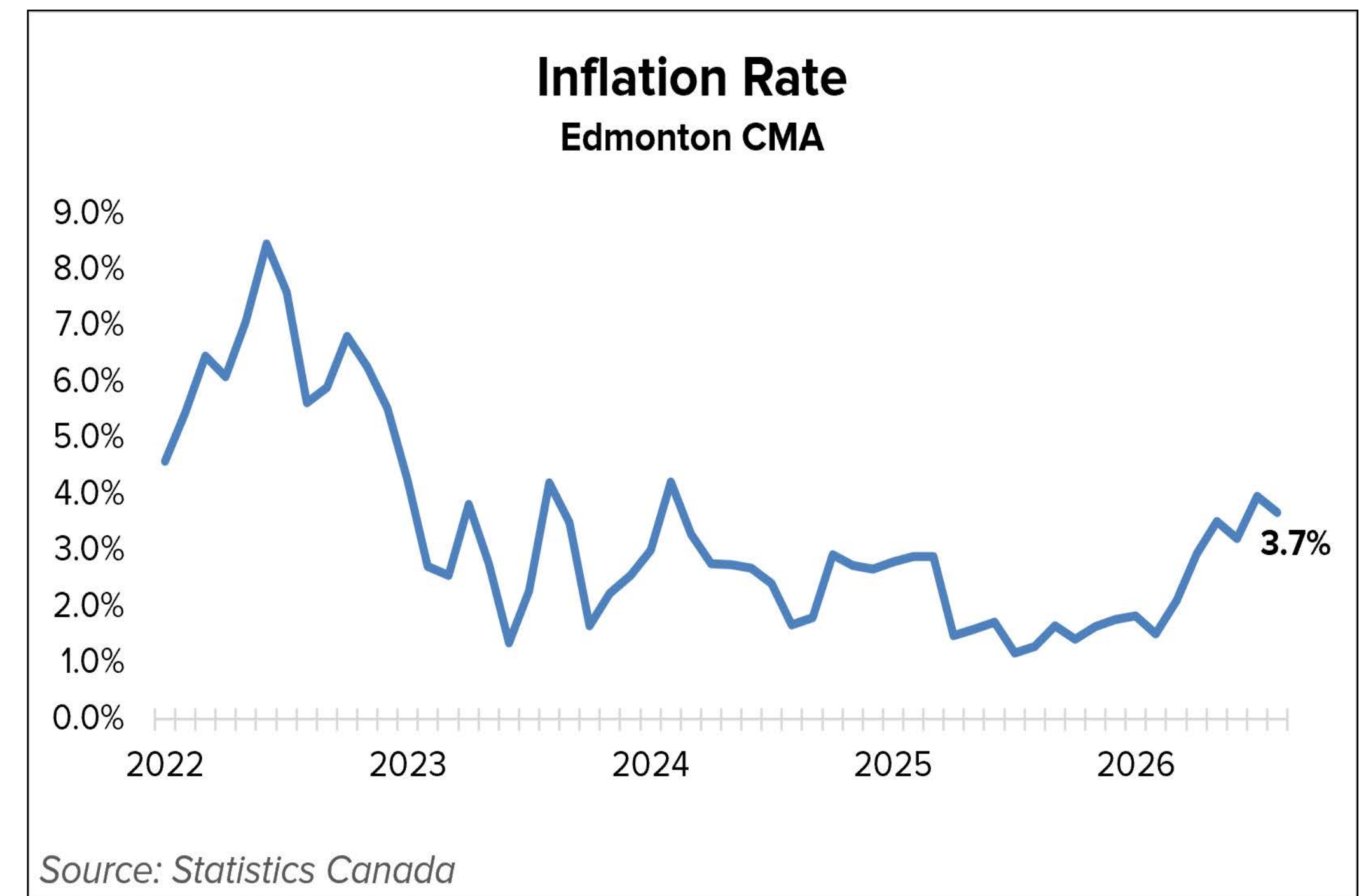
- The labour force in the Edmonton Census Metropolitan Area (CMA) reached 957,500 participants in August, representing m-o-m and y-o-y jumps of 2,300 and 19,600 individuals, respectively.
- The unemployment rate stood at 6.9%, remaining unchanged m-o-m and dropping 160 basis points y-o-y.



ECONOMY

INFLATION/CPI

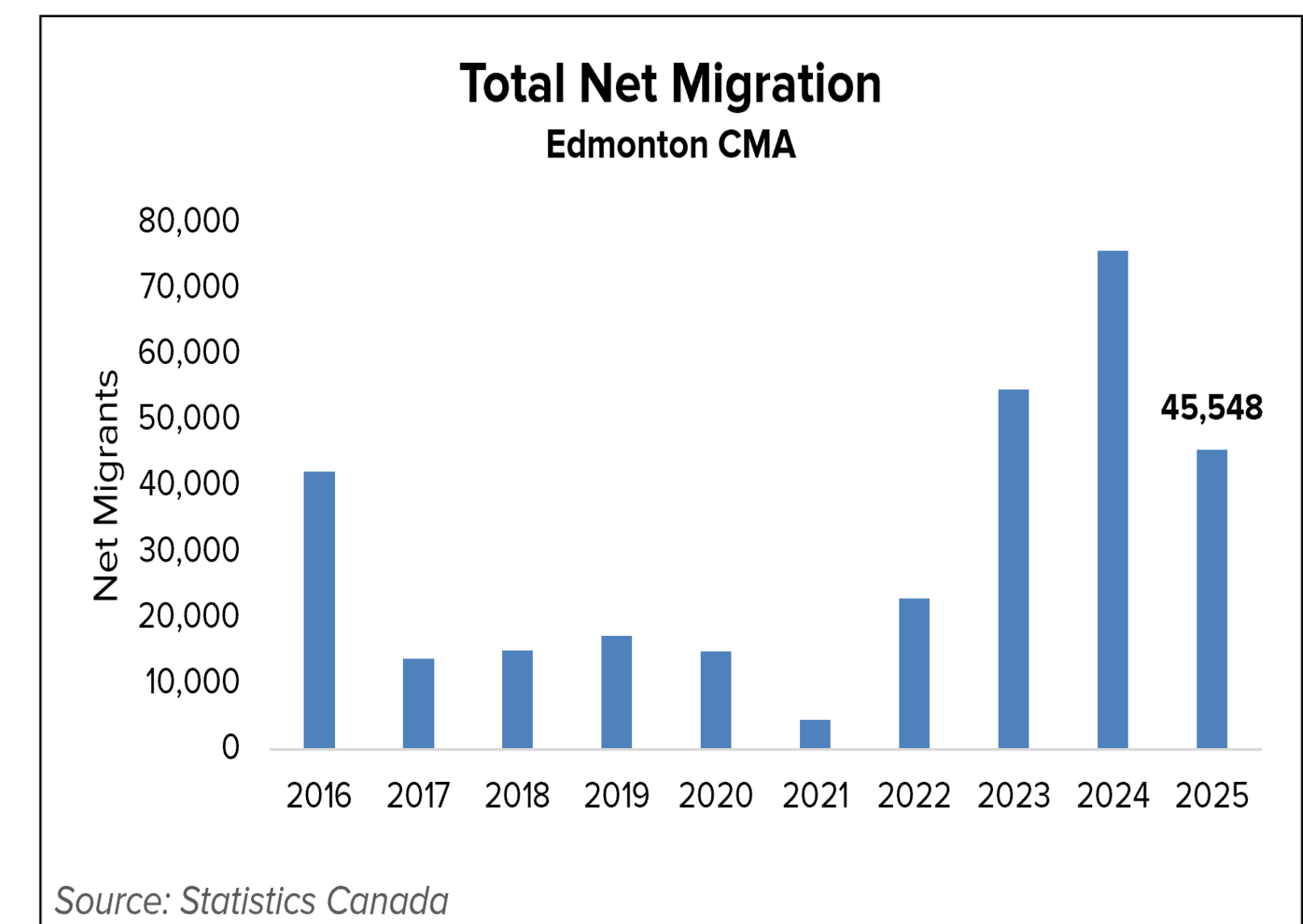
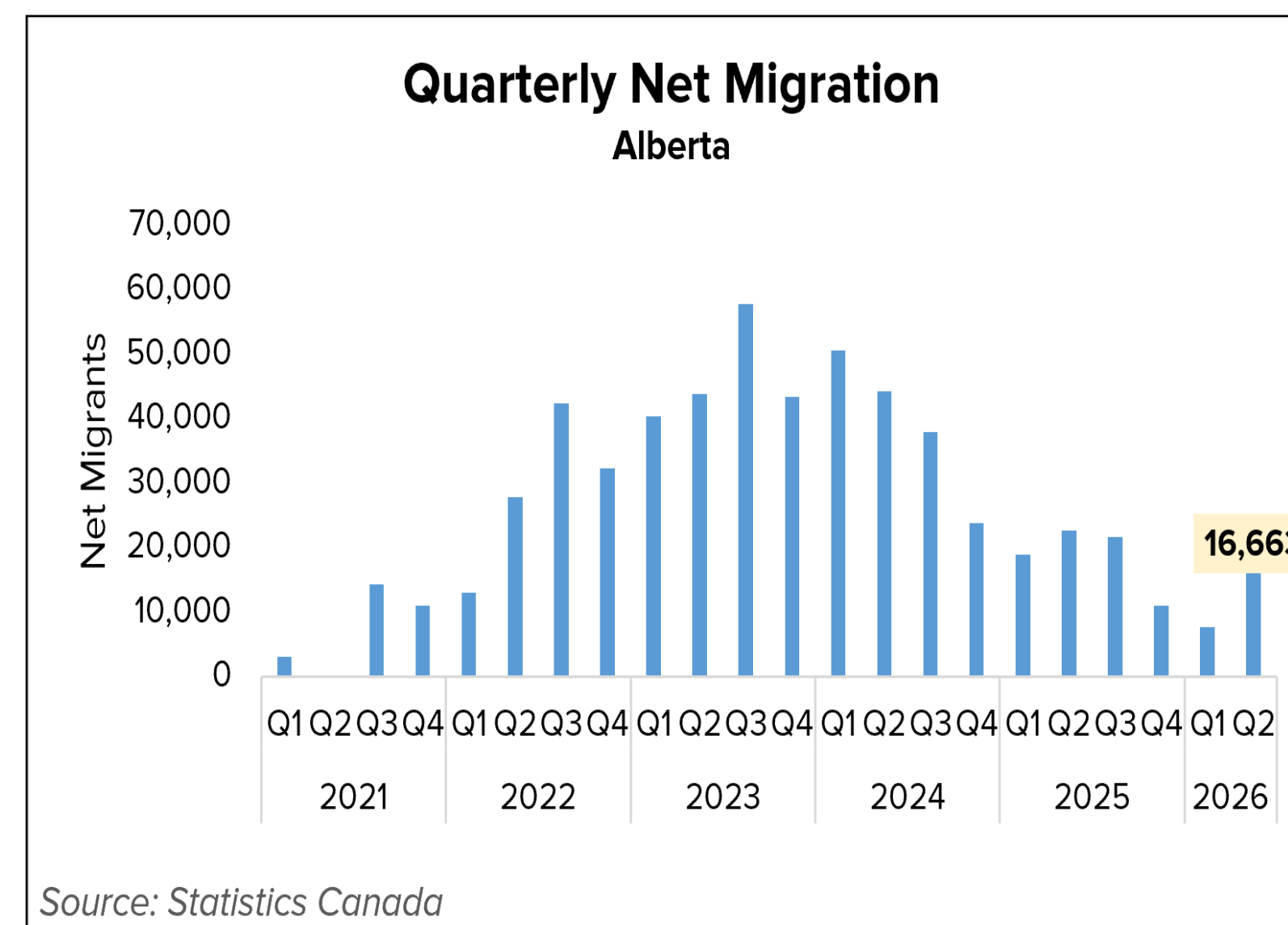
- Inflation in the Edmonton Region edged down 30 basis points m-o-m to 3.7% in August of 2026.
- Decelerating gasoline prices were largely responsible for the dip.
- Despite the monthly drop, the regional inflation rate remained elevated due to geopolitical tensions, sitting at nearly triple its August of 2025 level (1.3%).





ALBERTA NET MIGRATION

- Net migration from all sources totalled 16,663 individuals in Q2 of 2026, representing a 26.7% y-o-y decline.
- Declining international migration continued to be the key contributing force behind the drop.
- Q2 of 2026 marked the eighth consecutive quarter that net migration fell on an annual basis.



DEVELOPMENT



PERMIT REPORTS | AUGUST 2026 STATS

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

- YTD single-family permits stood at 4,154 units in August, representing a drop of 13.4% y-o-y.
- YTD multi-family permits edged up to 3,875 units, representing a gain of 3.7% y-o-y.
- YTD cumulative permits dipped to 8,033 units, representing a decrease of 5.9%.

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. New to this Report - Stats for Edmonton Developing and Redeveloping Neighbourhoods and Surrounding Municipalities.

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.

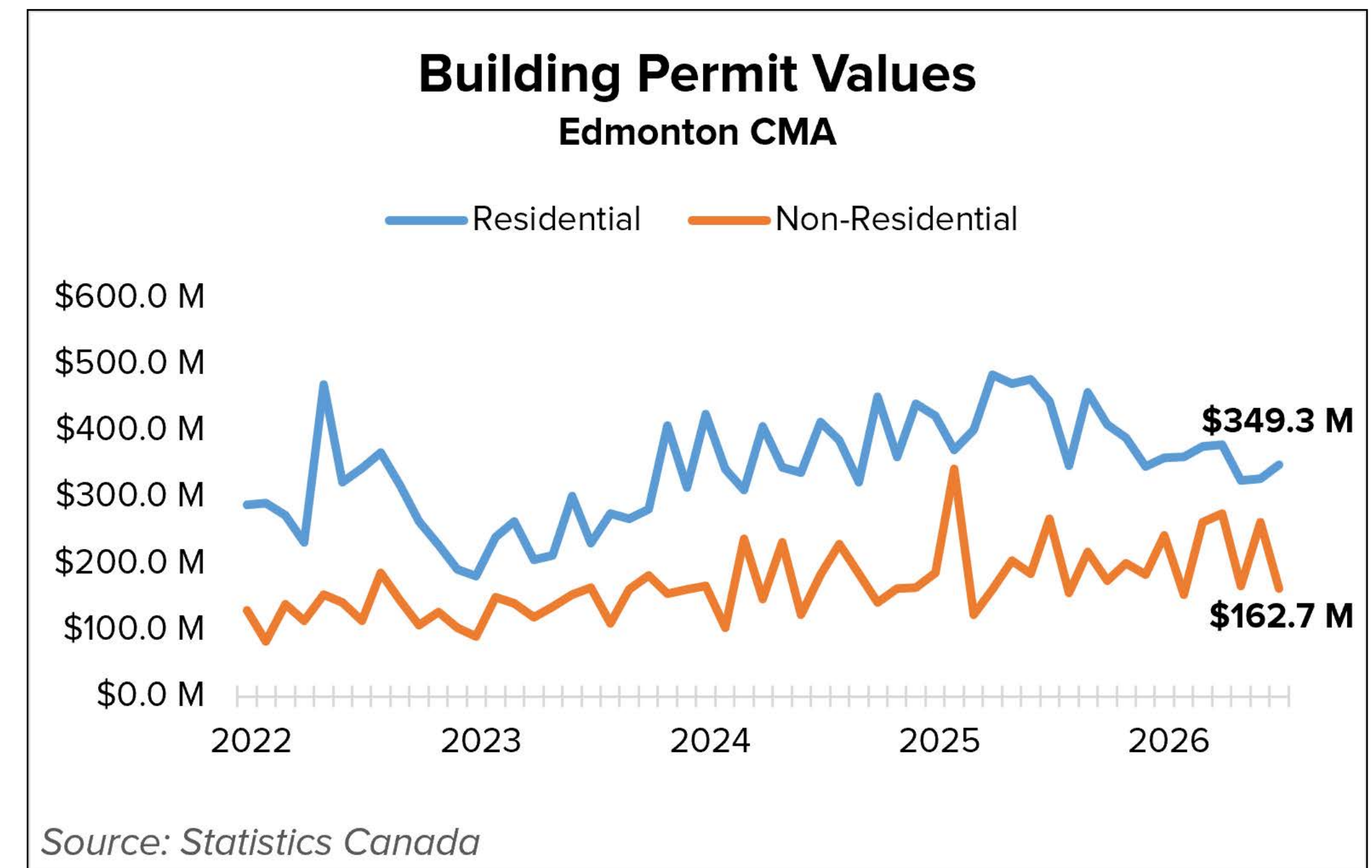
Errors and Omissions Expected.

DEVELOPMENT



BUILDING PERMIT VALUES

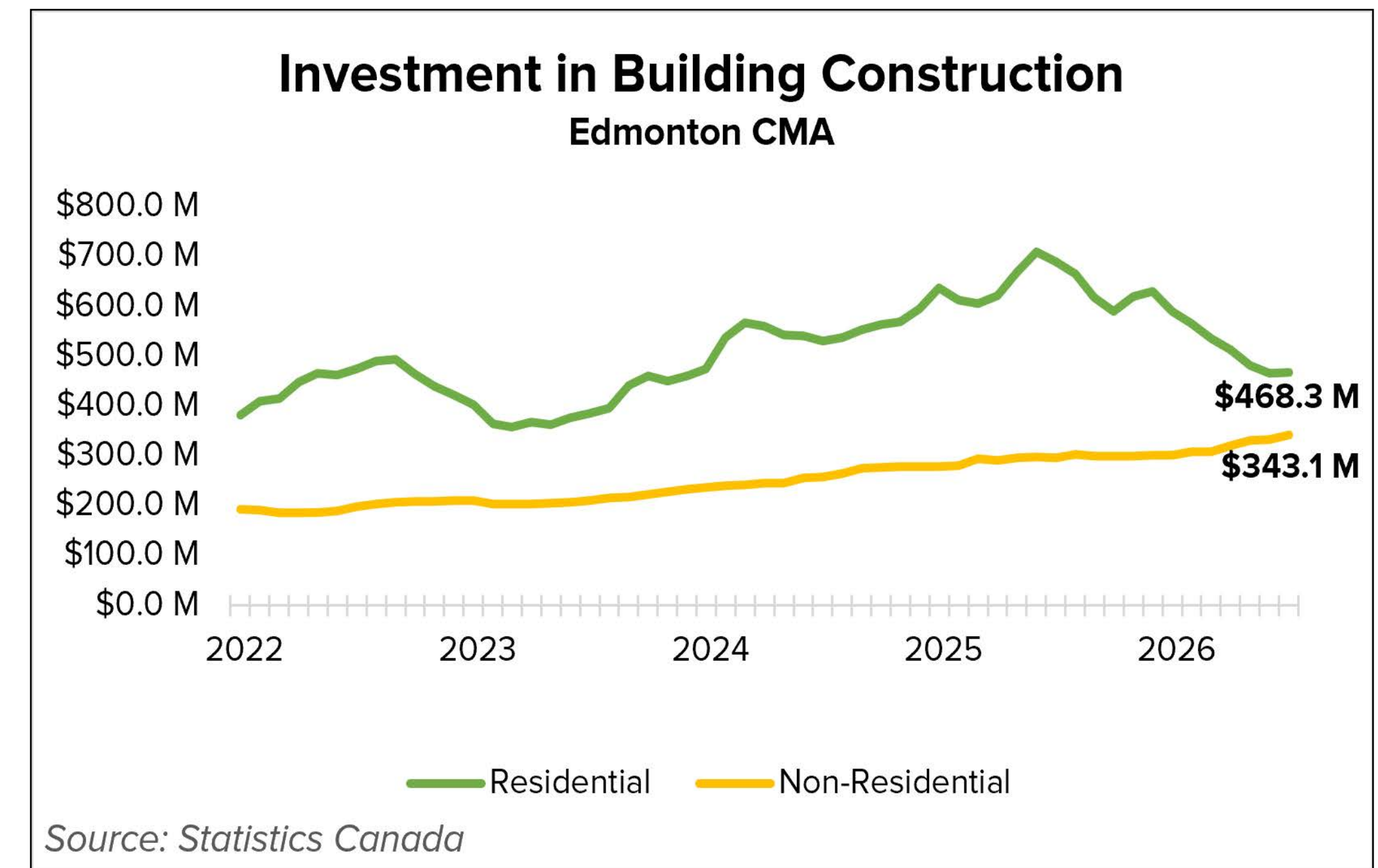
- Residential permit values in the Edmonton CMA declined 21.4% y-o-y to \$349.3 million in July of 2026.
- July's residential permit value reading extended a streak of y-o-y drops to 10 months.
- Non-residential intentions retrenched 39.3% y-o-y to \$162.7 million.
- Industrial permit values were responsible for most of the dip, cratering 82.6% y-o-y.





INVESTMENT IN BUILDING CONSTRUCTION

- The Edmonton CMA's investment in residential building construction stood at \$468.3 million in July of 2026, inching upward 0.4% m-o-m but contracting 32.1% y-o-y.
- July's residential investment drop was the second biggest annual drop ever recorded in the region, trailing only June's decline (-34%).
- Investment in non-residential building construction stood at \$343.1 million, representing m-o-m and y-o-y rises of 2.8% and 15.3%, respectively.

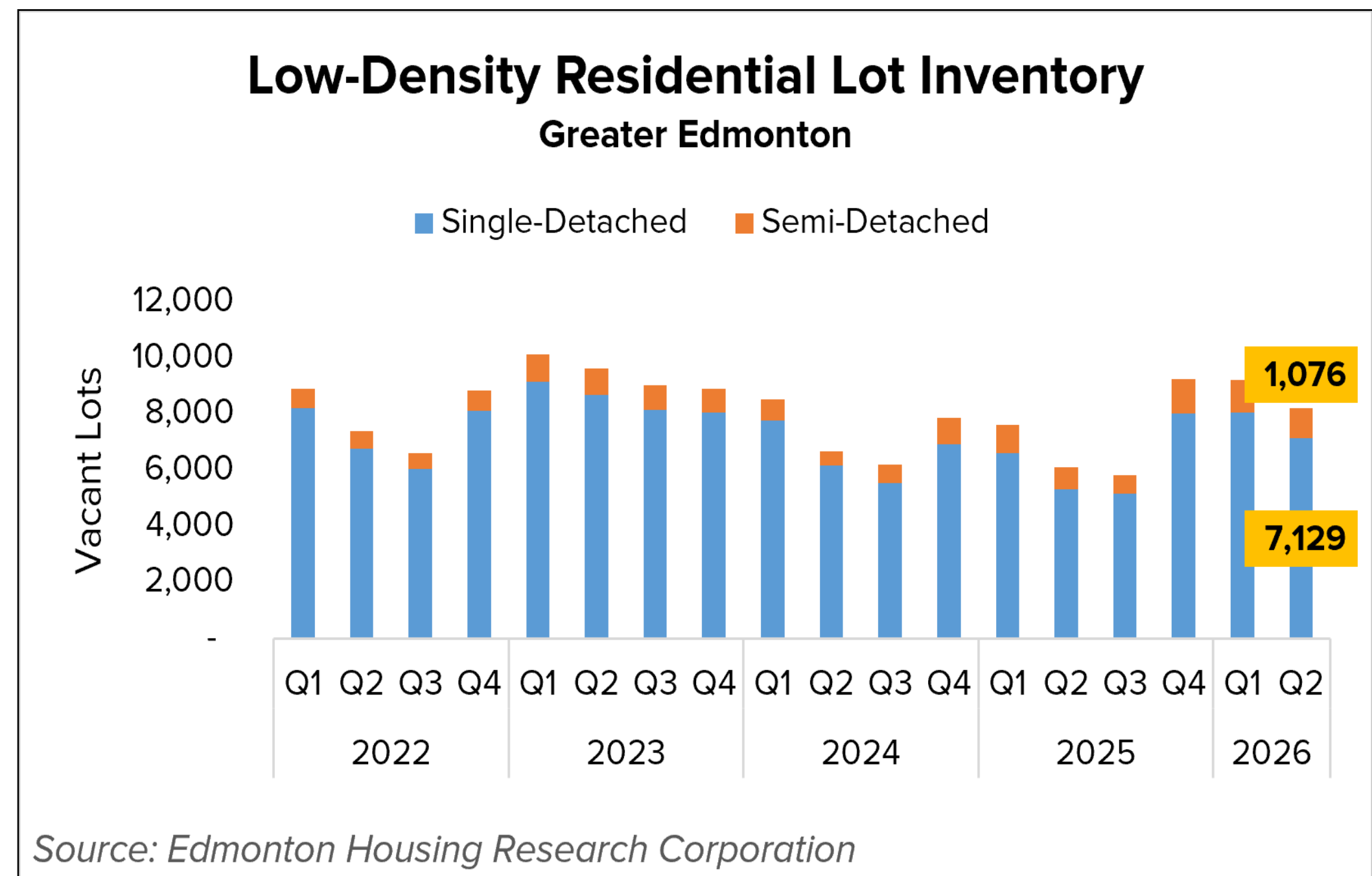


DEVELOPMENT



LOW-DENSITY RESIDENTIAL LOT INVENTORY

- The Edmonton Housing Research Corporation's second quarter 2026 survey recorded 7,129 single-detached vacant lots in the Edmonton Region, rising 33.9% y-o-y.
- The region's count of vacant semi-detached sites stood at 1,076 lots, climbing 35.2% y-o-y.
- Cumulative low-density vacant sites stood at 8,205 in Q2, representing a 34.1% upsurge.

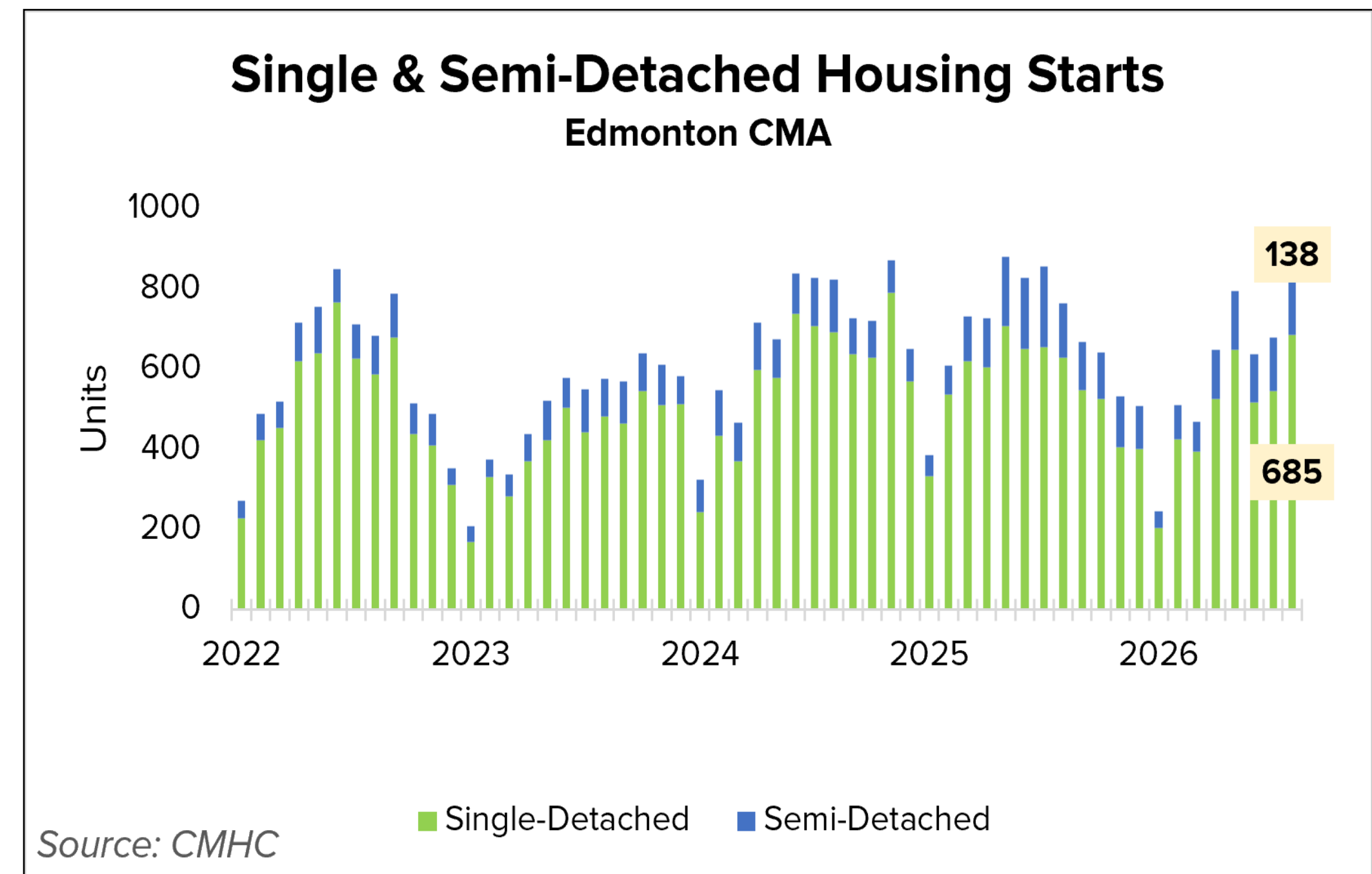


NEW HOUSING MARKET



HOUSING STARTS | LOW-DENSITY

- Single-detached starts in the Edmonton Region stood at 685 units in August, representing an 8.9% y-o-y increase.
- Semi-detached starts stood at 138 units, representing a 3% y-o-y uptick.
- August marks the first month of 2026 that both single- and semi-detached starts rose on an annual basis this year.

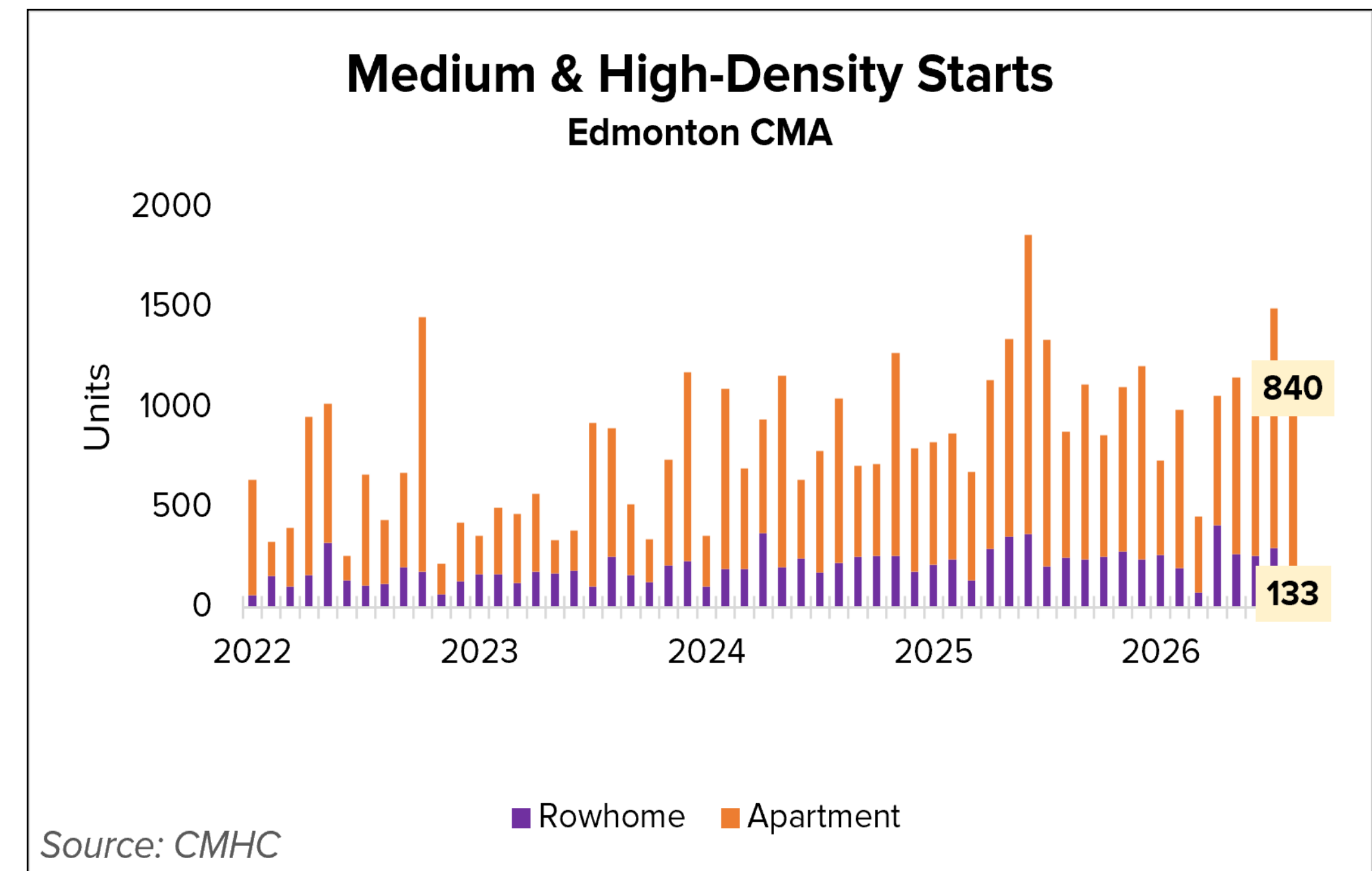


NEW HOUSING MARKET



HOUSING STARTS | MEDIUM & HIGH-DENSITY

- Rowhome and apartment starts in the Edmonton Region reached 973 units in August, climbing 10.7% y-o-y.
- Cumulative August housing starts topped 1,796 units, advancing 9.4% y-o-y.
- YTD housing starts totalled 12,654 units in August, cooling 13.9% y-o-y.

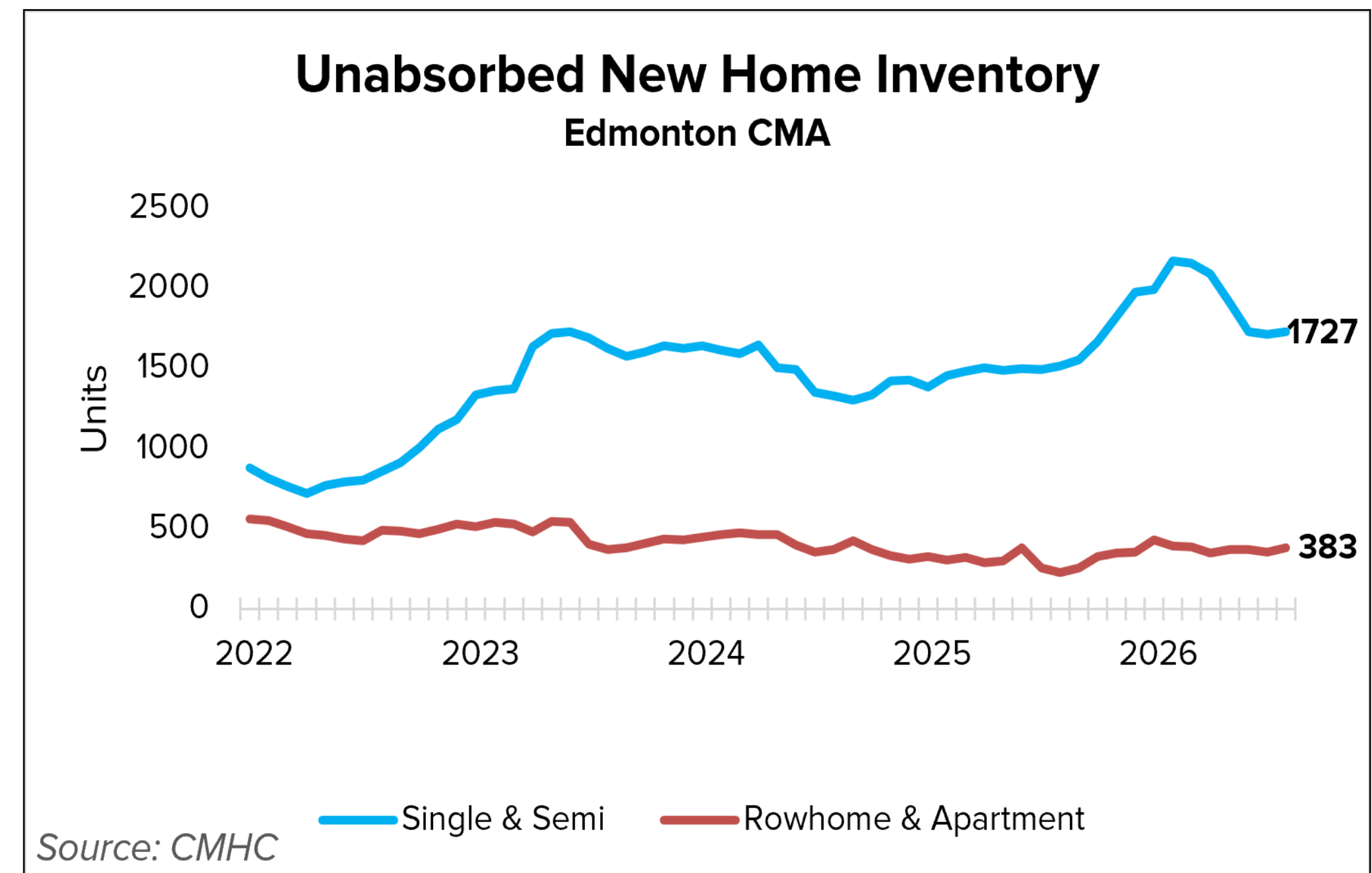


NEW HOUSING MARKET



UNABSORBED NEW HOME INVENTORY

- The number of unabsorbed single- and semi-detached units in the Edmonton CMA rose 13.9% y-o-y to 1,727 units in August of 2026.
- The number of new unabsorbed rowhomes and apartments soared 68.7% y-o-y to 383 units.
- Cumulative unabsorbed inventory for the month of August jumped 21.1% y-o-y to 2,110 units.
- August of 2026 was the tenth consecutive month that unsold inventory eclipsed 2,000 units, marking the longest streak of inflated unabsorbed inventory levels seen in nearly six years (November 2017 to November 2020).

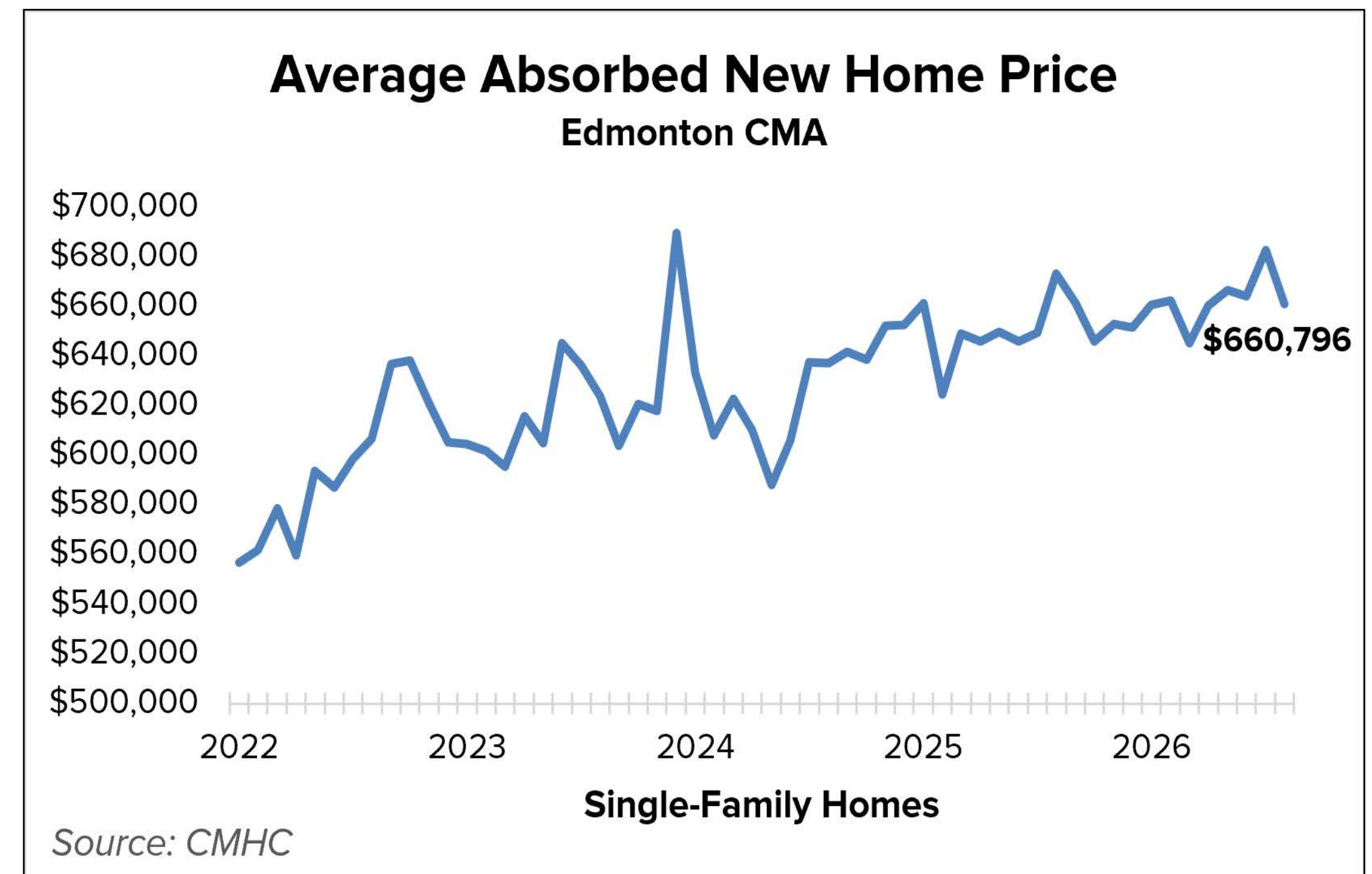


NEW HOUSING MARKET



NEW HOUSE AVERAGE PRICES

- Absorbed new-build single-family homes in the Edmonton Region recorded an average sale price of \$660,796 in August, ticking down 1.9% y-o-y.
- The YTD new home price for the region reached \$662,521, inching up 2% y-o-y.

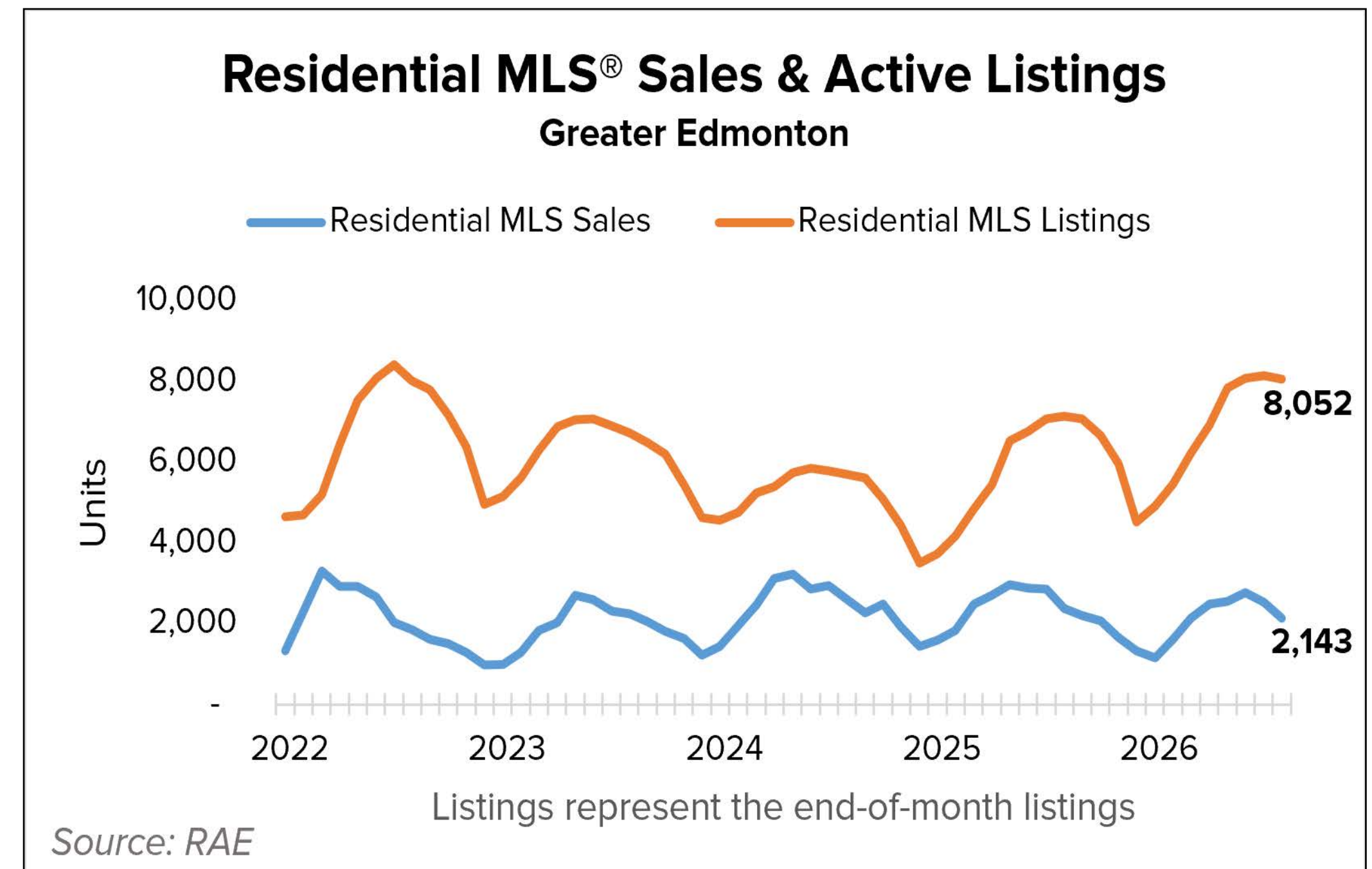


EXISTING HOME MARKET



RESIDENTIAL SALES AND ACTIVE LISTINGS

- According to the Realtors Association of Edmonton, there were 2,143 residential sales (MLS) recorded in Greater Edmonton in August of 2026, representing a 10% y-o-y decline.
- August represented the fourteenth consecutive month of y-o-y drops in the resale market.
- YTD MLS sales stood at 17,383 units, representing an 11.8% pullback y-o-y.
- The region's end-of-month listings stood at 8,052 units, representing a 12.8% y-o-y jump.
- August of 2026 marked the third consecutive month that the end-of-month inventory eclipsed 8,000 units.



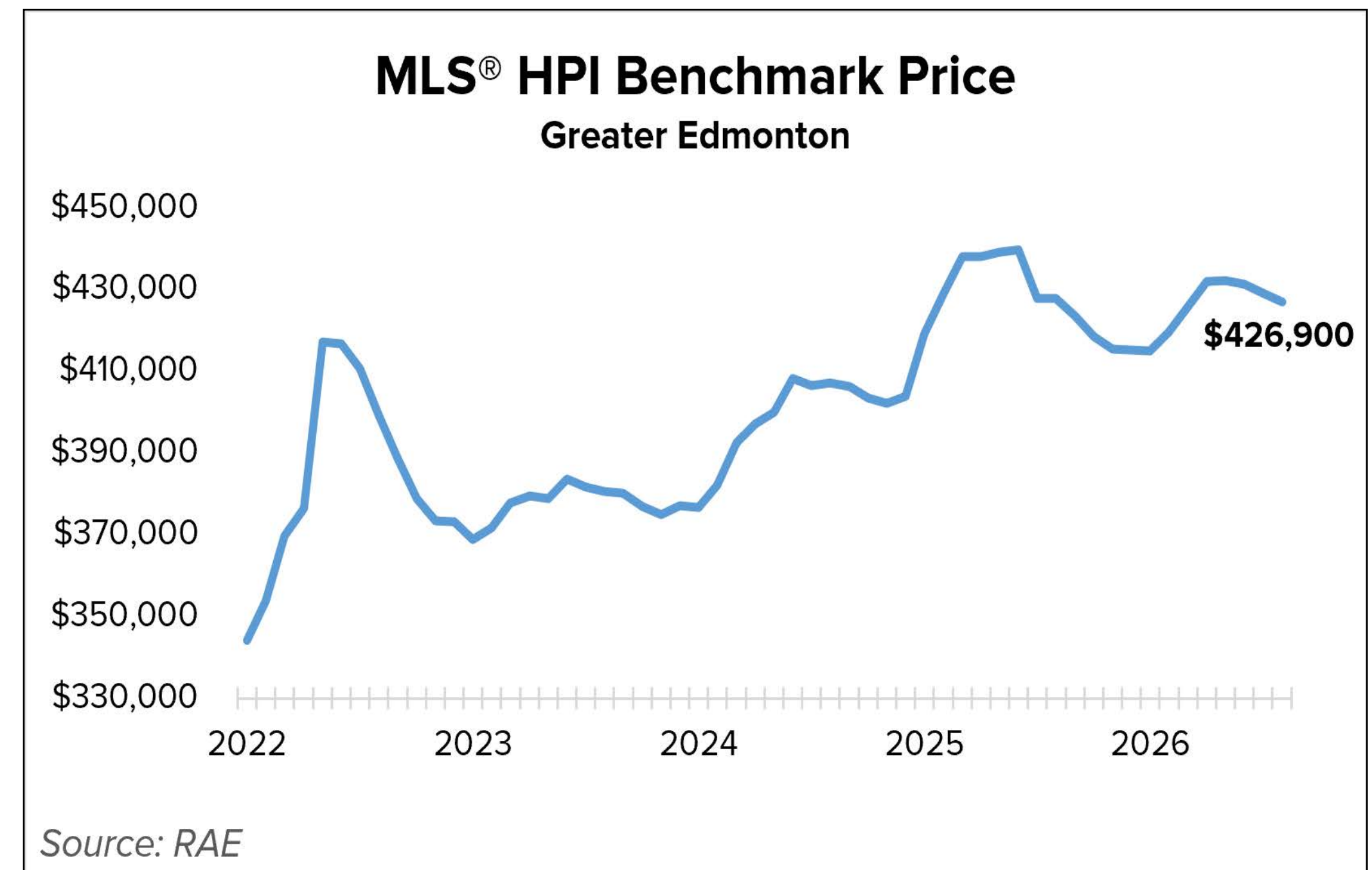
EXISTING HOME MARKET



COMPOSITE BENCHMARK PRICE

- The composite benchmark price* in Greater Edmonton for home sales (MLS) stood at \$426,900 in August of 2026, representing a 0.2% downtick.
- August marked the seventh benchmark price drop during the last eight months.

*Since January of 2026, the composite benchmark price replaces the residential average price to better reflect residential resale trends.

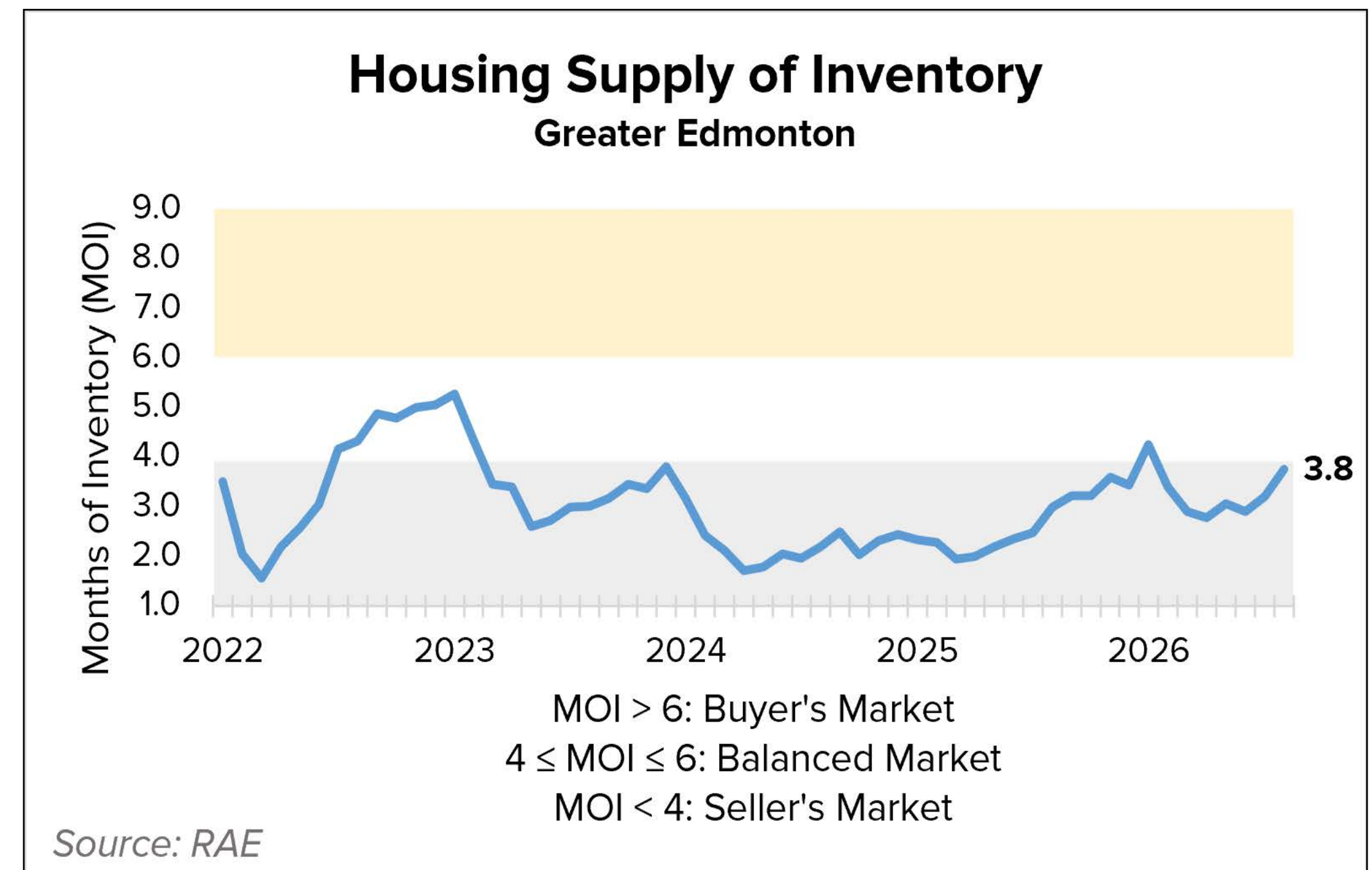


EXISTING HOME MARKET



RESIDENTIAL MARKET CONDITIONS

- Greater Edmonton's residential (resale) supply stood at 3.8 months of inventory (MOI) in August of 2026.
- This was higher than the 3.2 MOI recorded in July of 2026 and the 3.0 MOI recorded in August of 2025.
- August's inventory supply reading was the highest MOI recorded since January of this year (4.3 MOI).

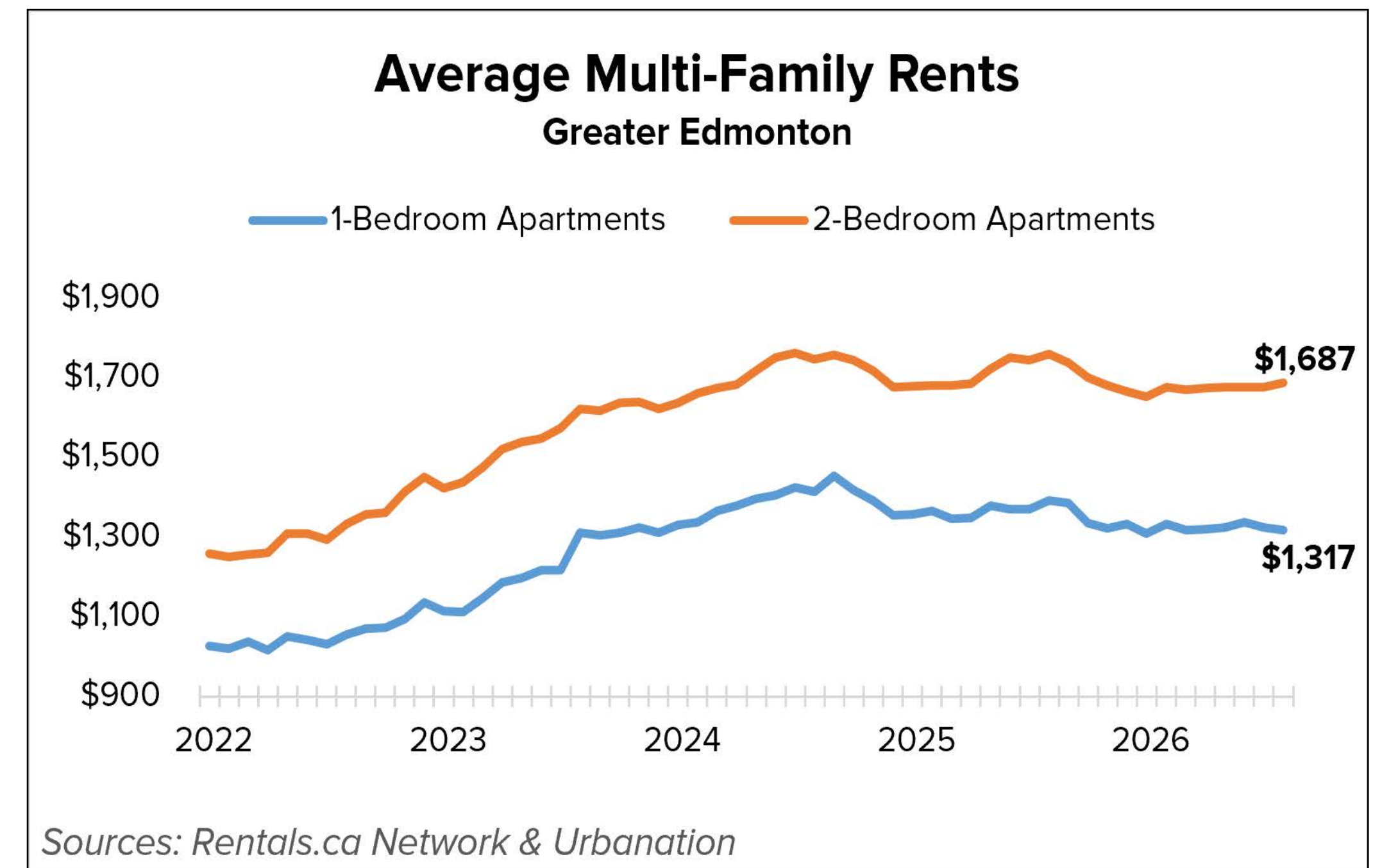


MULTI-FAMILY RENTAL MARKET



AVERAGE MULTI-FAMILY RENTS

- Asking rents for one-bedroom apartments (purpose-built and condominium) in Greater Edmonton reached \$1,317 in August of 2026, retreating 5.3% y-o-y.
- Asking rents for two-bedroom apartments (purpose-built and condominium) in the region stood at \$1,687, easing 4.1% y-o-y.

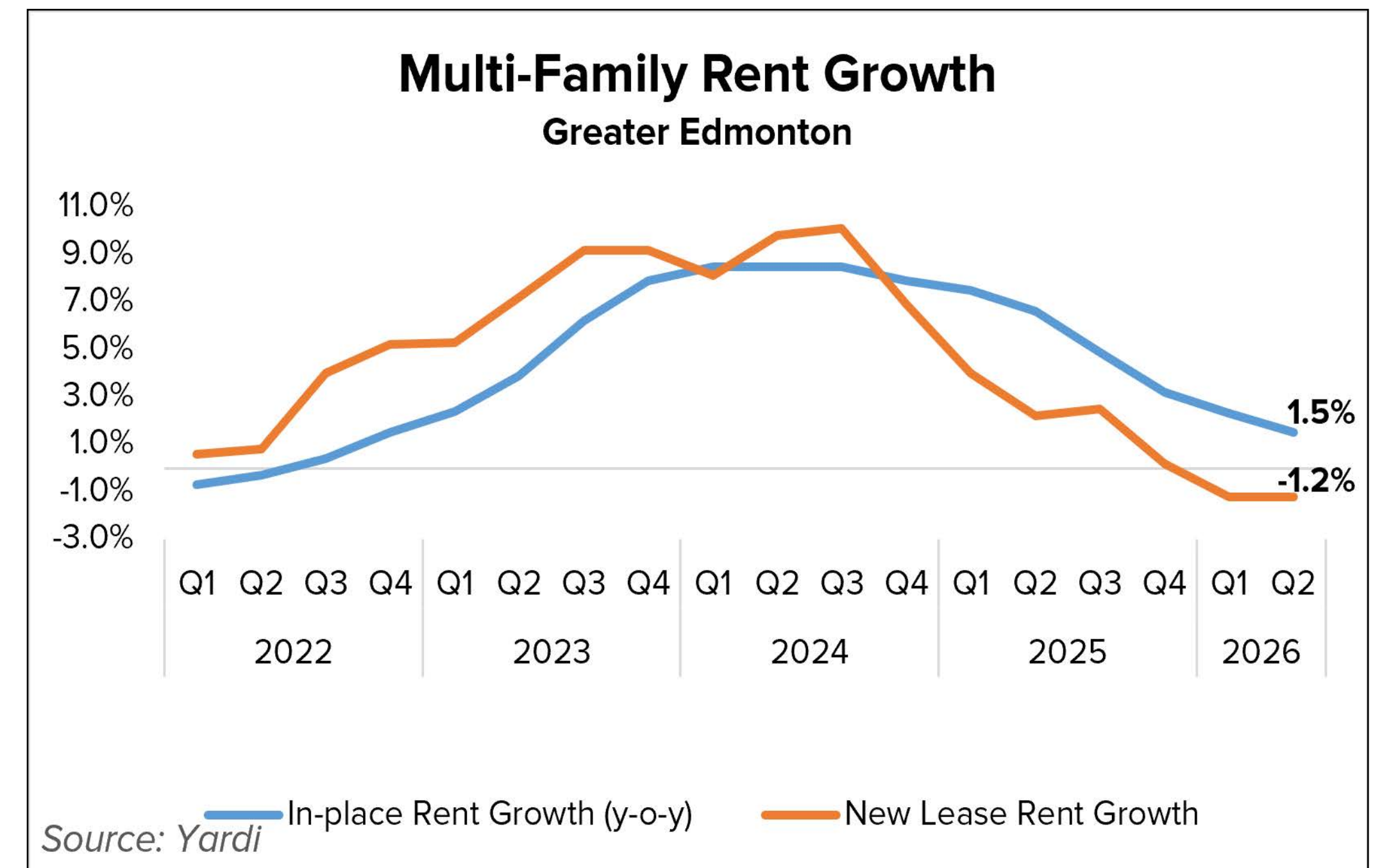


MULTI-FAMILY RENTAL MARKET



MULTI-FAMILY RENT GROWTH

- In-place rent growth in Greater Edmonton dropped to 1.5% in Q2 of 2026, pulling back 510 basis points y-o-y.
- This reading represented the lowest in-place rent growth in the region since Q4 of 2022 (1.5%).
- The region's new lease rent growth stood at -1.2% in Q2 of 2026, matching the previous quarter's reading and countering the 2.2% increase recorded in Q2 of 2025.

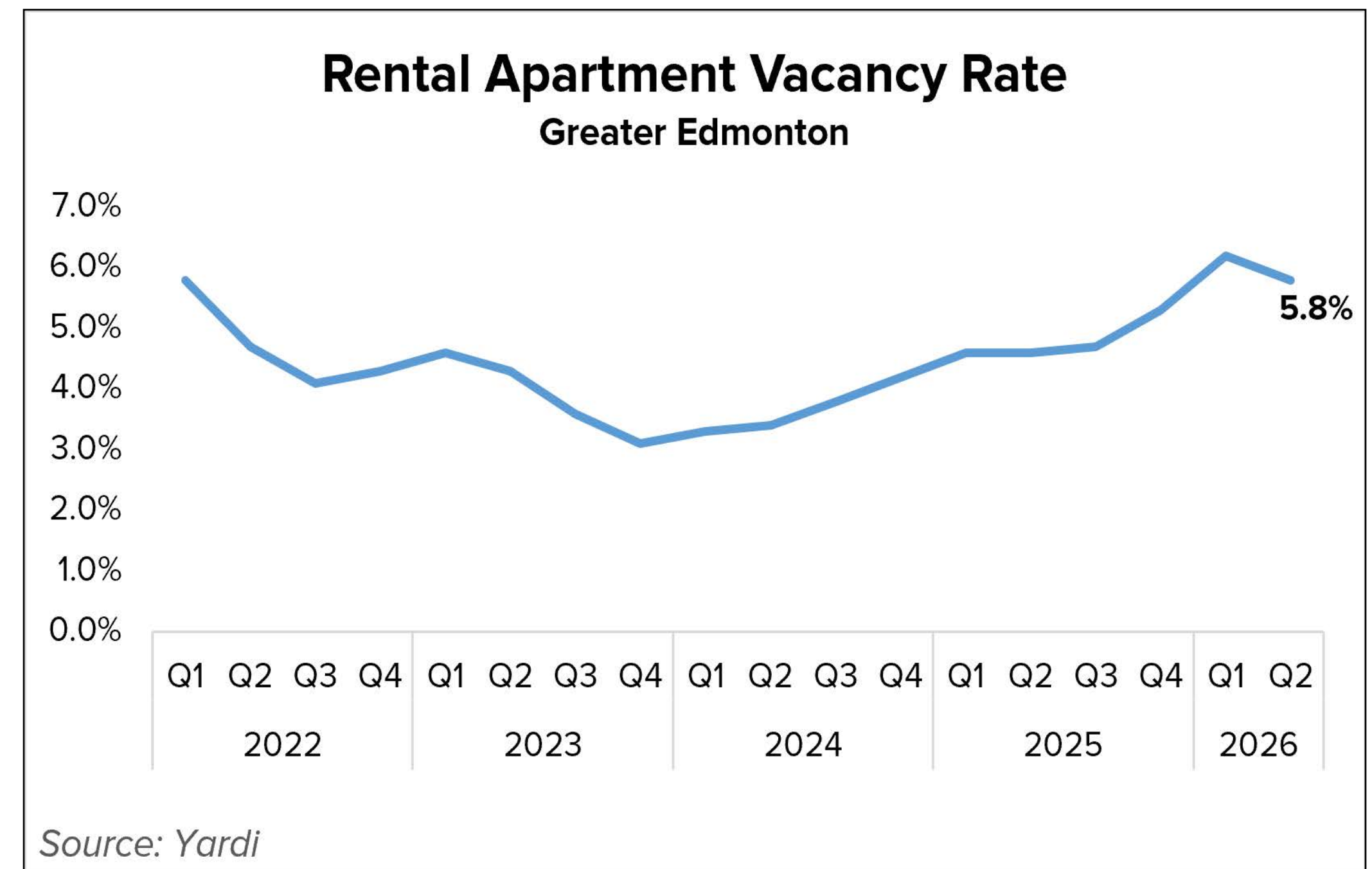


MULTI-FAMILY RENTAL MARKET



RENTAL VACANCY

- The Edmonton Region's rental apartment vacancy rate stood at 5.8% in Q2, representing a 40-basis-point drop quarter-over-quarter (q-o-q) but a 120-basis-point jump y-o-y.
- Q2's vacancy rate reached its highest level in over four years (also 5.8% in Q1 of 2022).

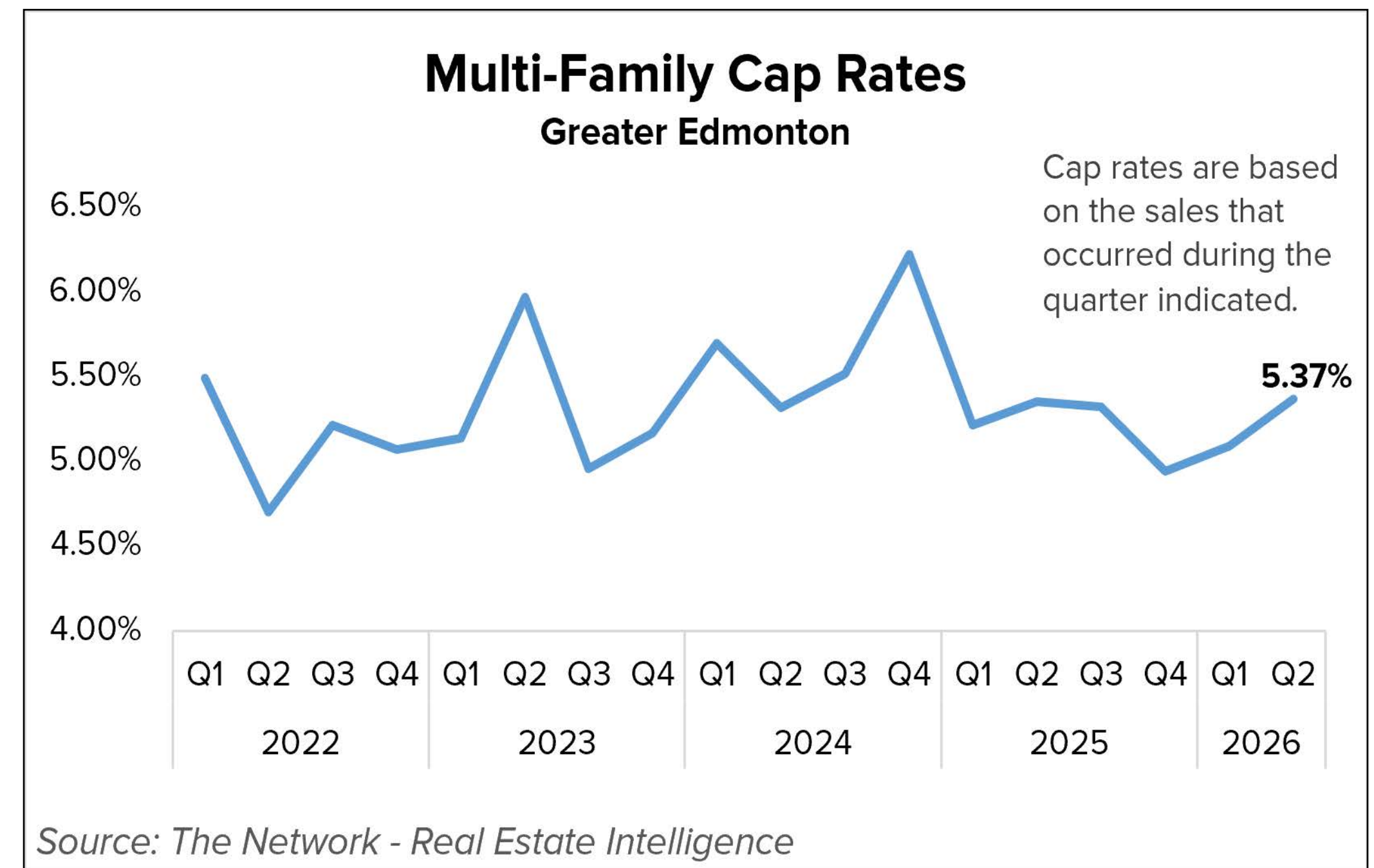


MULTI-FAMILY RENTAL MARKET

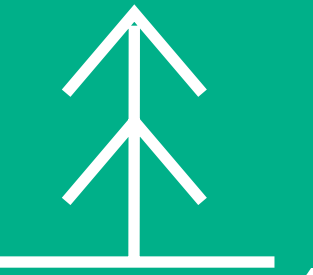


AVERAGE MULTI-FAMILY CAP RATES

- Average multi-family cap rates in Greater Edmonton stood at 5.37% in Q2 of 2026, representing q-o-q and y-o-y upticks of 5.5% and 0.3%.
- This represents the highest average cap rate recorded since Q4 of 2024 (6.22% in Q4 of 2025).

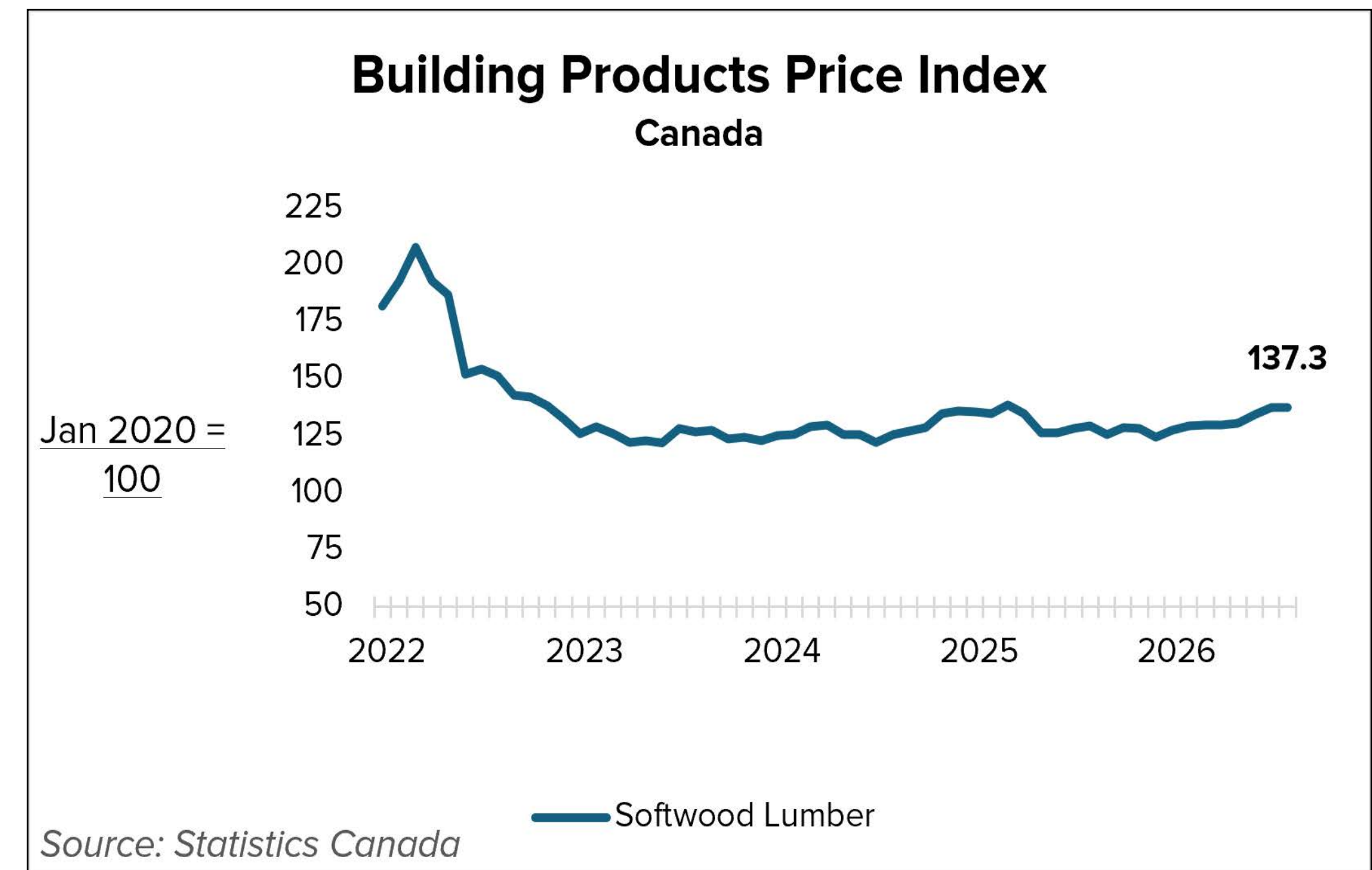


COSTING TRENDS



SOFTWOOD LUMBER PRICES

- The lumber portion of Statistics Canada's Industrial Product Price Index (IPPI) dropped 0.2% m-o-m but rose 9.3% y-o-y in August of 2026.
- The sharp rise was caused by the imposition of new tariffs and sawmill lumber production cuts.
- August's rise represented the highest annual rise to the lumber index recorded since November of 2024 (9.7%).

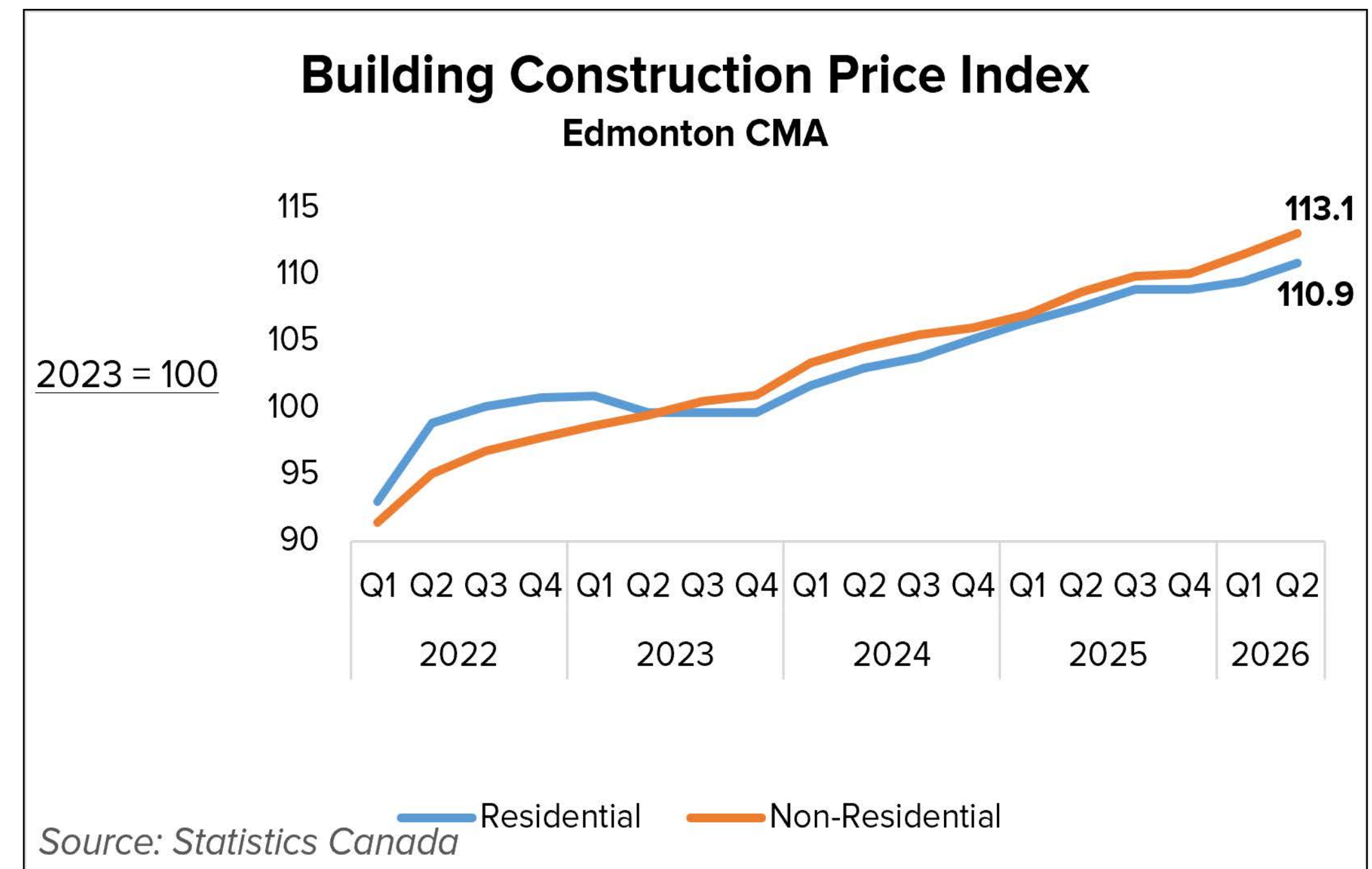


COSTING TRENDS



BUILDING CONSTRUCTION PRICE INDEX

- The residential construction building price index in the Edmonton Region advanced 3.1% y-o-y in Q2 of 2026.
- Higher oil prices, bilateral trade tensions, delays in product purchases and deliveries, and seasonality contributed to the increase.
- The non-residential price index saw a 4% y-o-y uptick during the same period.



COSTING TRENDS



RESIDENTIAL RENOVATION PRICE INDEX

- Residential renovation costs in the Edmonton CMA rose 1% m-o-m and 2.2% y-o-y in Q2 of 2026.
- On an annual basis, increases to the renovation price index continue to moderate.

