SUMMARY

July 2026 Stats

BILD Data

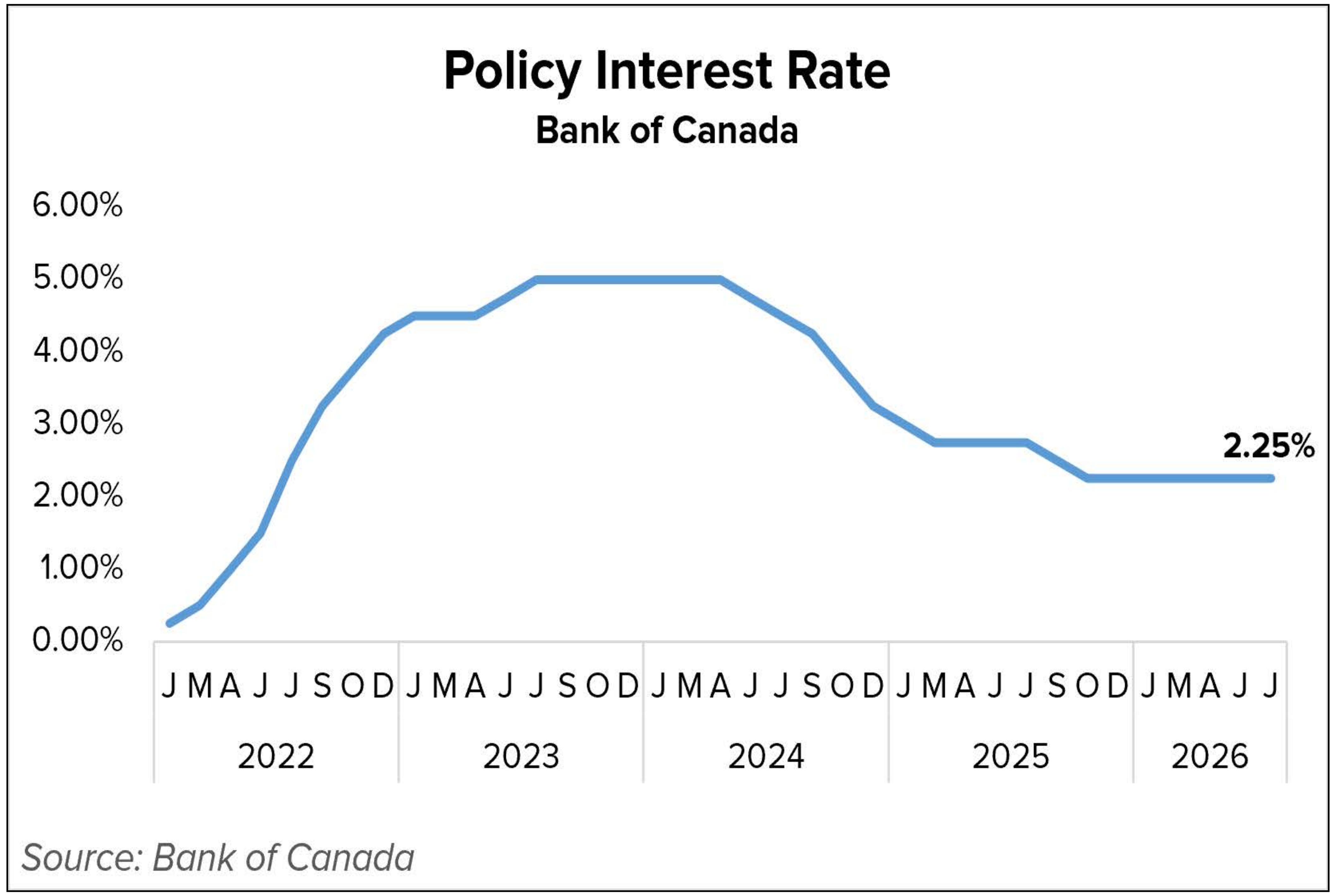
- The Edmonton Census Metropolitan Area (CMA) inflation rate soared to a three-year high in July of 2026.
- Residential permit values in the Edmonton CMA continued a year-long trend of annual drops in June of 2026.
- New, absorbed single-family home prices reached a three-year high in July.
- Regional multi-family cap rates reached a six-quarter high in the second quarter.
- The lumber portion of the Industrial Product Price Index (IPPI) rose sharply in July.

> **Both the regional (4%) and provincial (4.2%) inflation rates continued to outpace their national counterpart (3%).**

ECONOMY

BANK OF CANADA

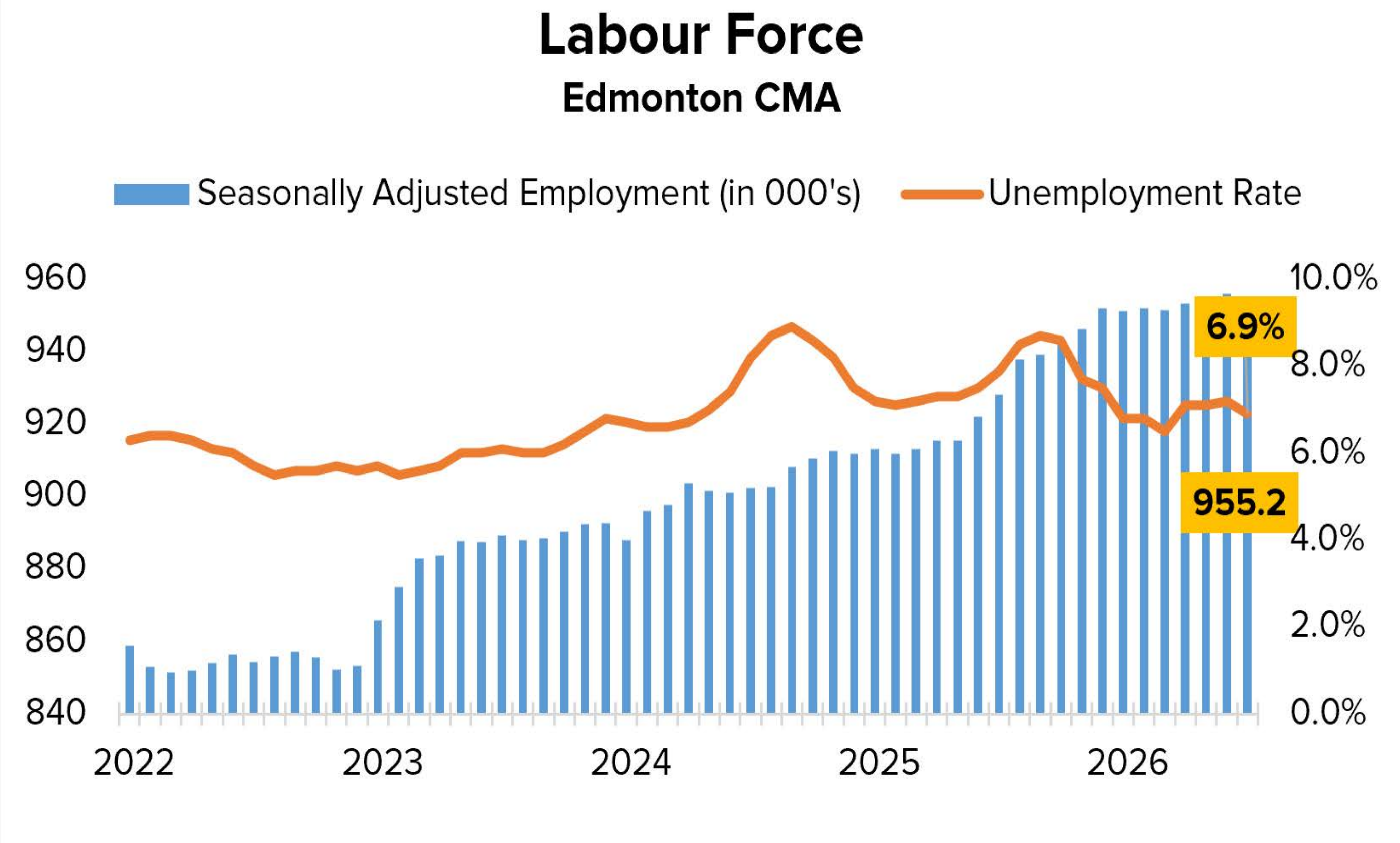
- On July 15, 2026, the Bank of Canada left its overnight rate unchanged at 2.25%, the sixth consecutive rate hold.
- Geopolitical headwinds and anemic Gross Domestic Product (GDP) growth projections, balanced with favourable second half inflation expectations, contributed to the decision.
- The next interest rate announcement is scheduled for September 2, 2026.



ECONOMY

LABOUR FORCE SURVEY

- The Edmonton Region's labour force stood at 955,200 individuals in July, retrenching by 800 people m-o-m but increasing by 27,100 individuals y-o-y.
- The region's unemployment rate underwent a 30-basis-point trim m-o-m to 6.9%.

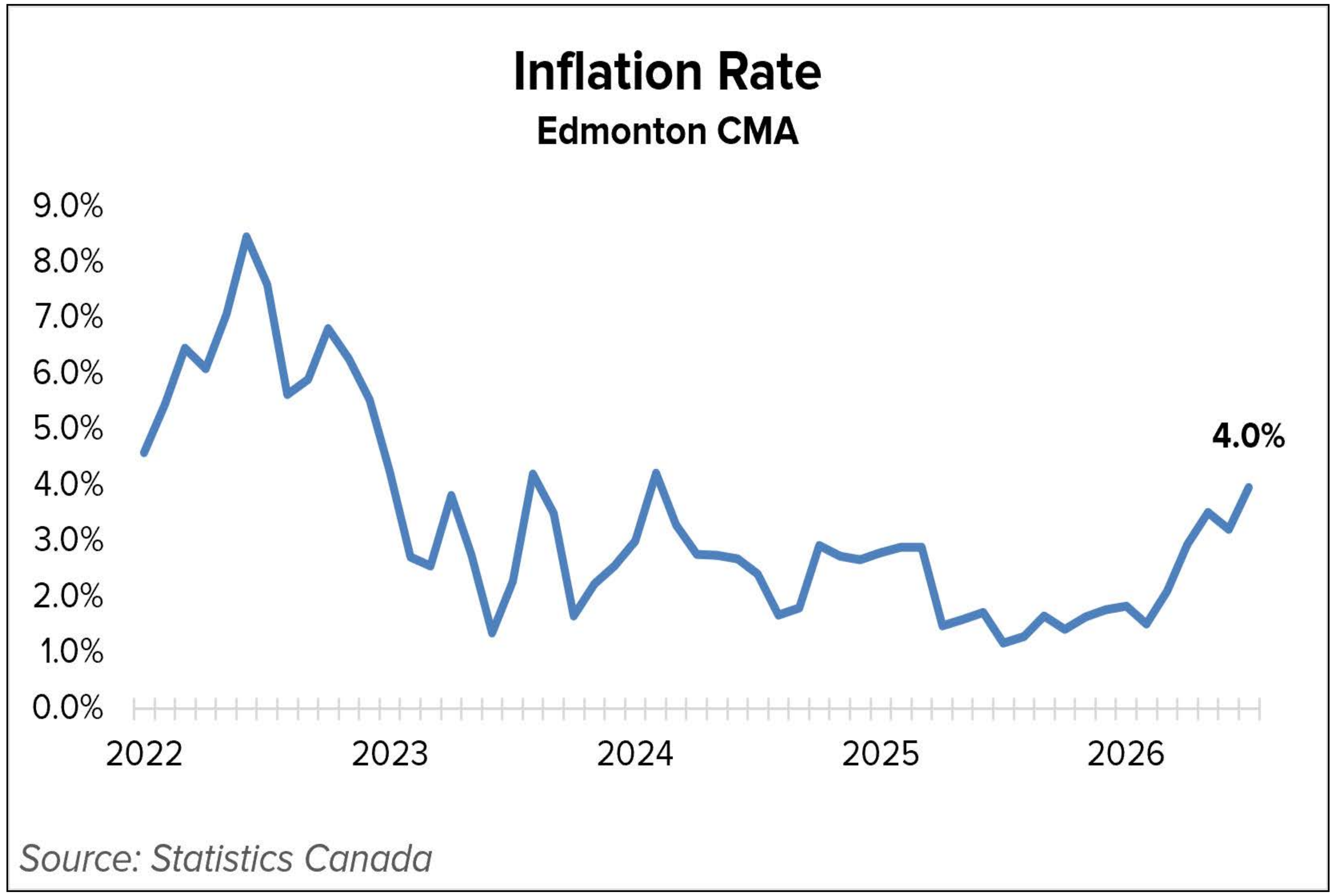


Source: Statistics Canada

ECONOMY

INFLATION/CPI

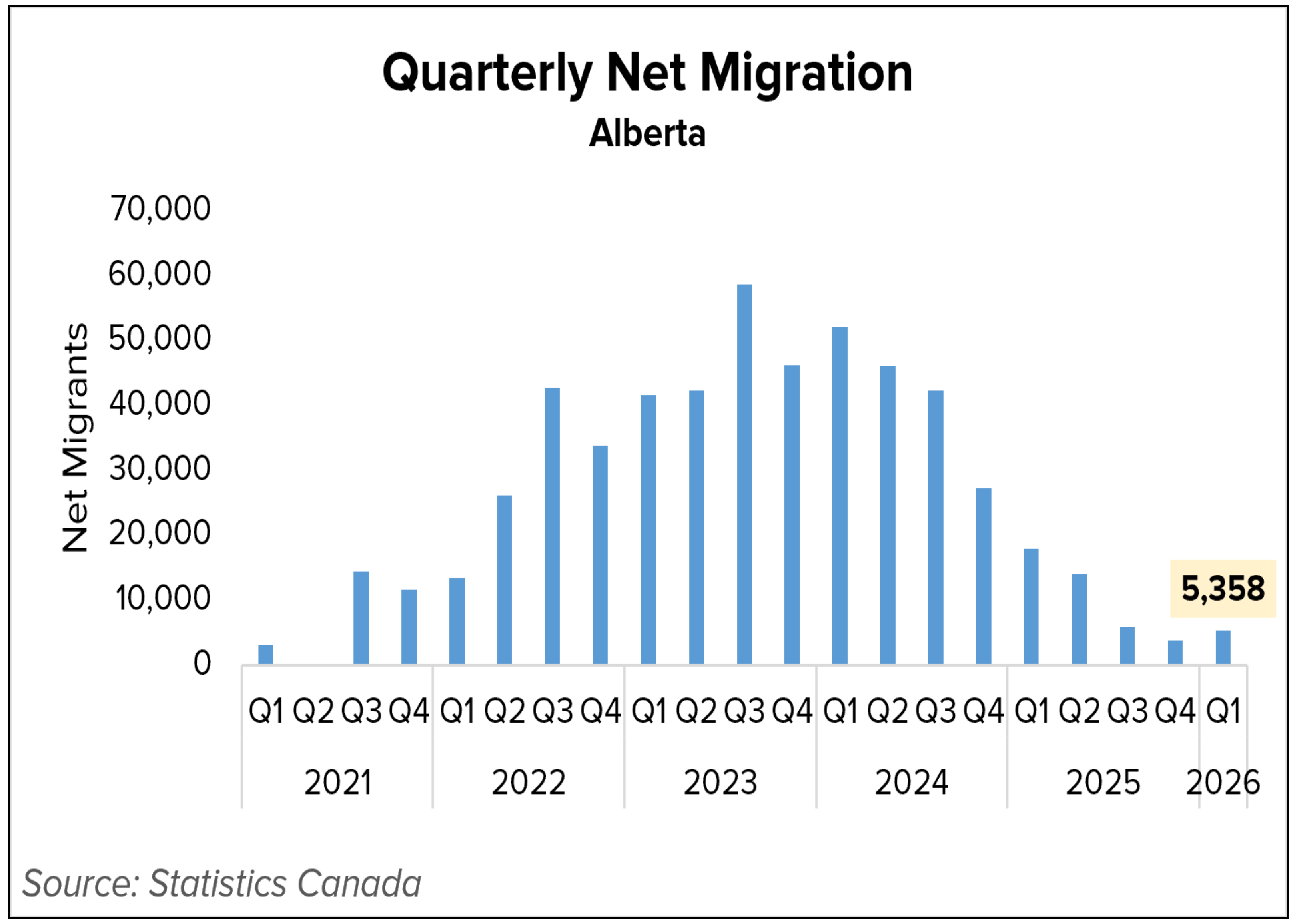
- The Edmonton CMA's inflation rate stood at 4% in July, representing a m-o-m increase of 80 basis points.
- Geopolitically induced energy price shocks, coupled with surging provincial auto insurance premium rates, contributed to the spike.
- July of 2026's inflation rate was over three times higher than that of one year prior (1.2%).
- Both the regional and provincial (4.2%) inflation rates continued to outpace their national counterpart (3%).

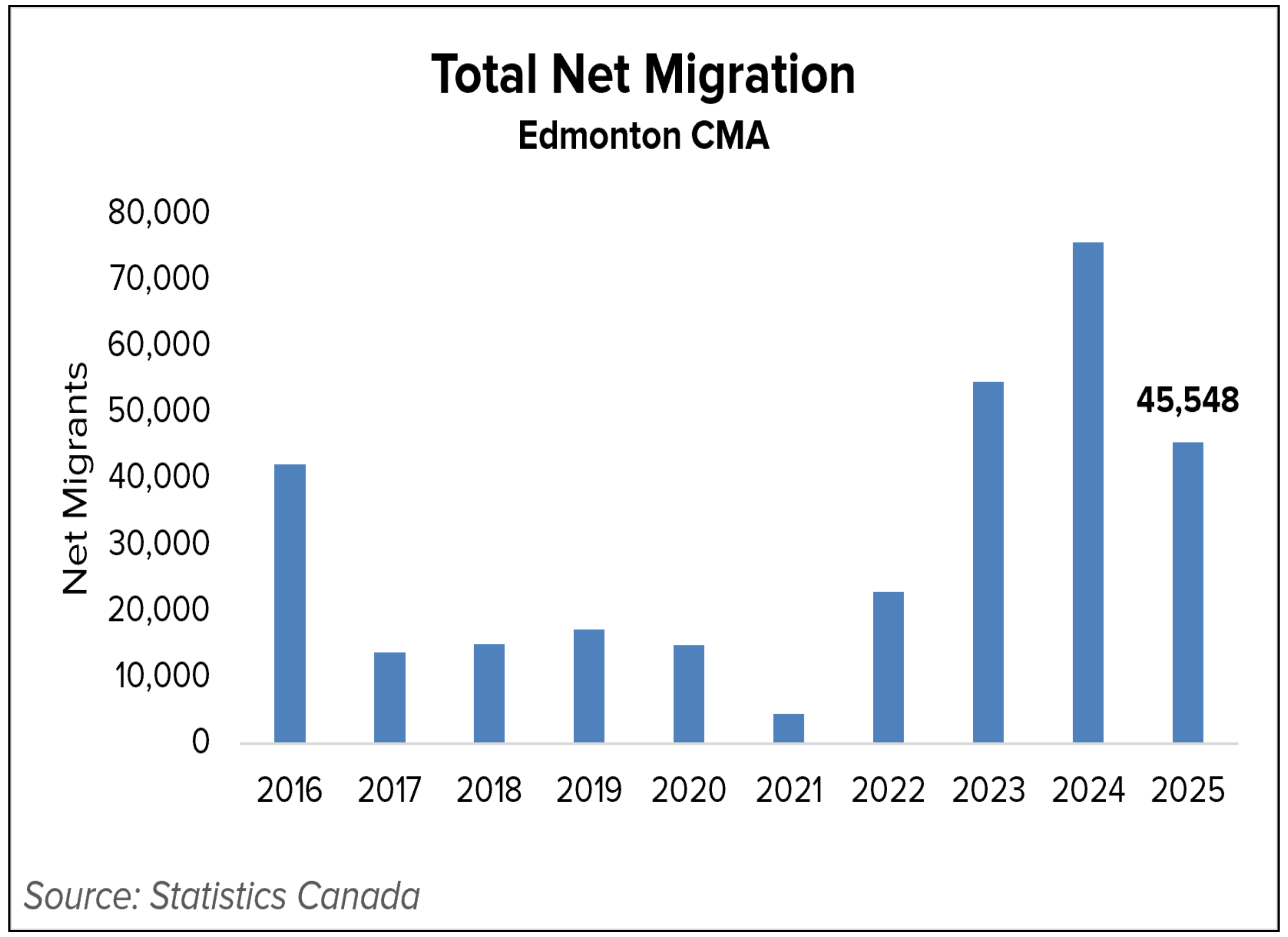


ECONOMY

ALBERTA NET MIGRATION

- Net migration to Alberta from all sources amounted to 5,358 people in Q1 of 2026, falling 70% y-o-y.
- The drop was mainly driven by declining international migration.
- Q1 of 2026 marked the second time in the last three quarters that net international migration was negative.





DEVELOPMENT

PERMIT REPORTS | MAY 2026 STATS

Click to view PDF / Spreadsheet (Member Access Only)

- YTD single-family permits retreated 15.8% y-o-y to 3,676 units in July of 2026.
- YTD multi-family permits jumped 7.7% y-o-y to 3,476 units.
- Cumulative permits for July of 2026 totaled 7,152 units, representing a 5.8% y-o-y decline.

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.

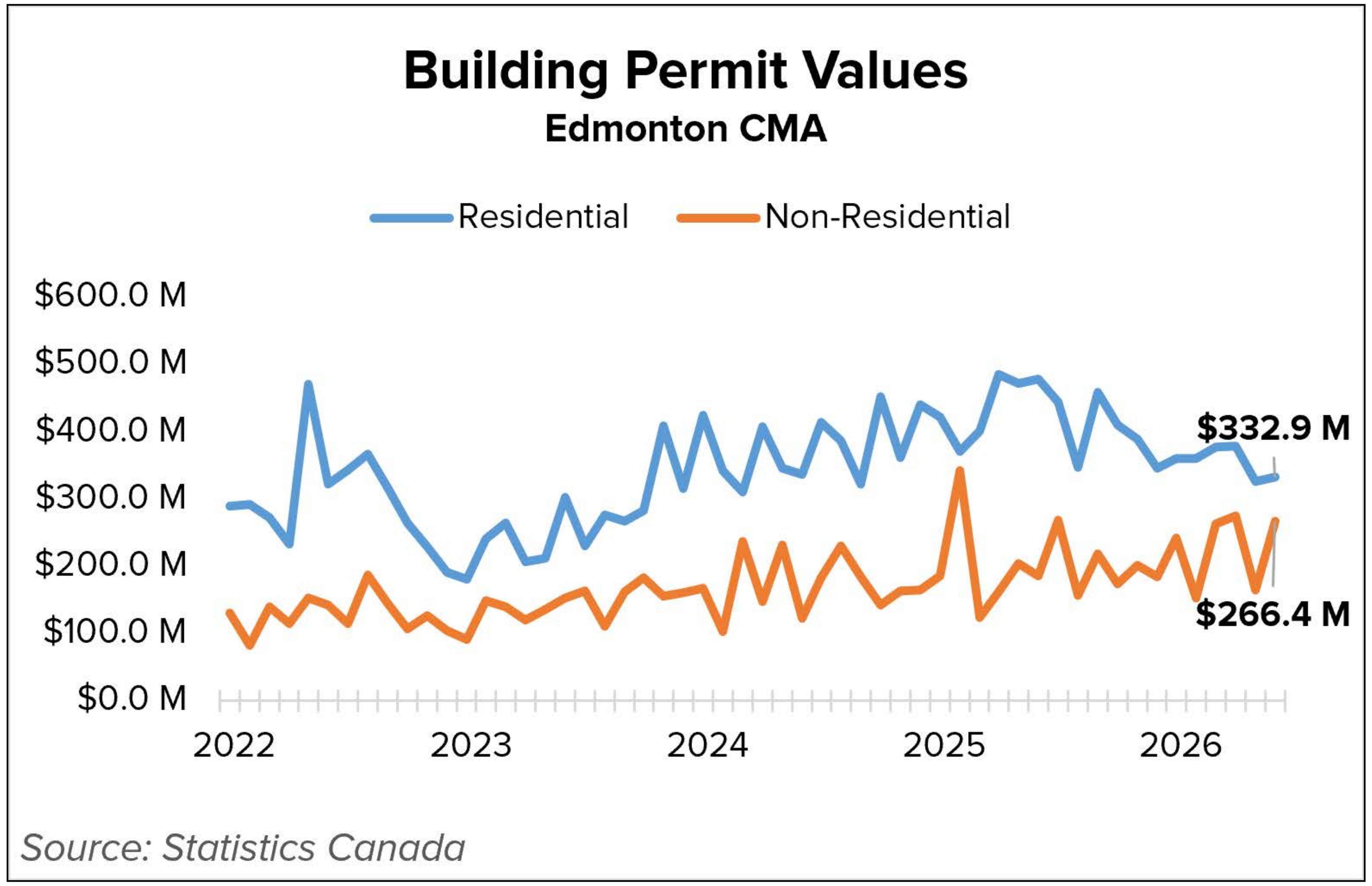
Renovation data includes: interior alterations, additions, decks, hot tubs, garages, fireplaces, furnaces, commercial multi family units, mobiles, carports, prefabricated buildings, accessory buildings and sheds. This information is compiled with data submitted by the City of Edmonton and surrounding 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

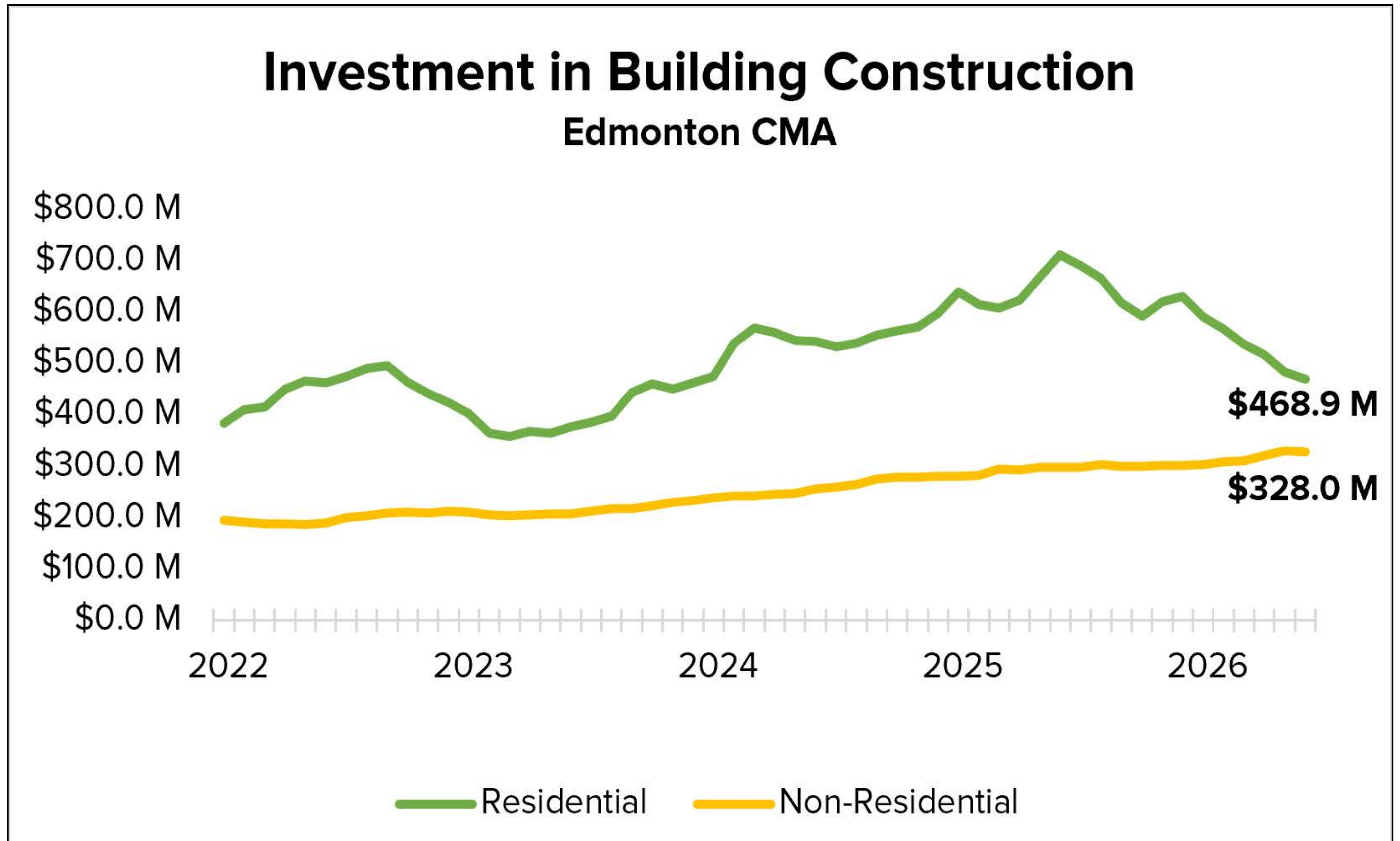
- Residential permit values in the Edmonton CMA dipped to $332.9 million in June, representing a modest m-o-m rise of 2.2% but a significant y-o-y decline of 30.4%.
- June represented the seventh consecutive month of permit value drops on an annual basis.
- The region's non-residential intentions topped $266.4 million, representing surges of 61.6% m-o-m and 43.8% y-o-y.



DEVELOPMENT

INVESTMENT IN BUILDING CONSTRUCTION

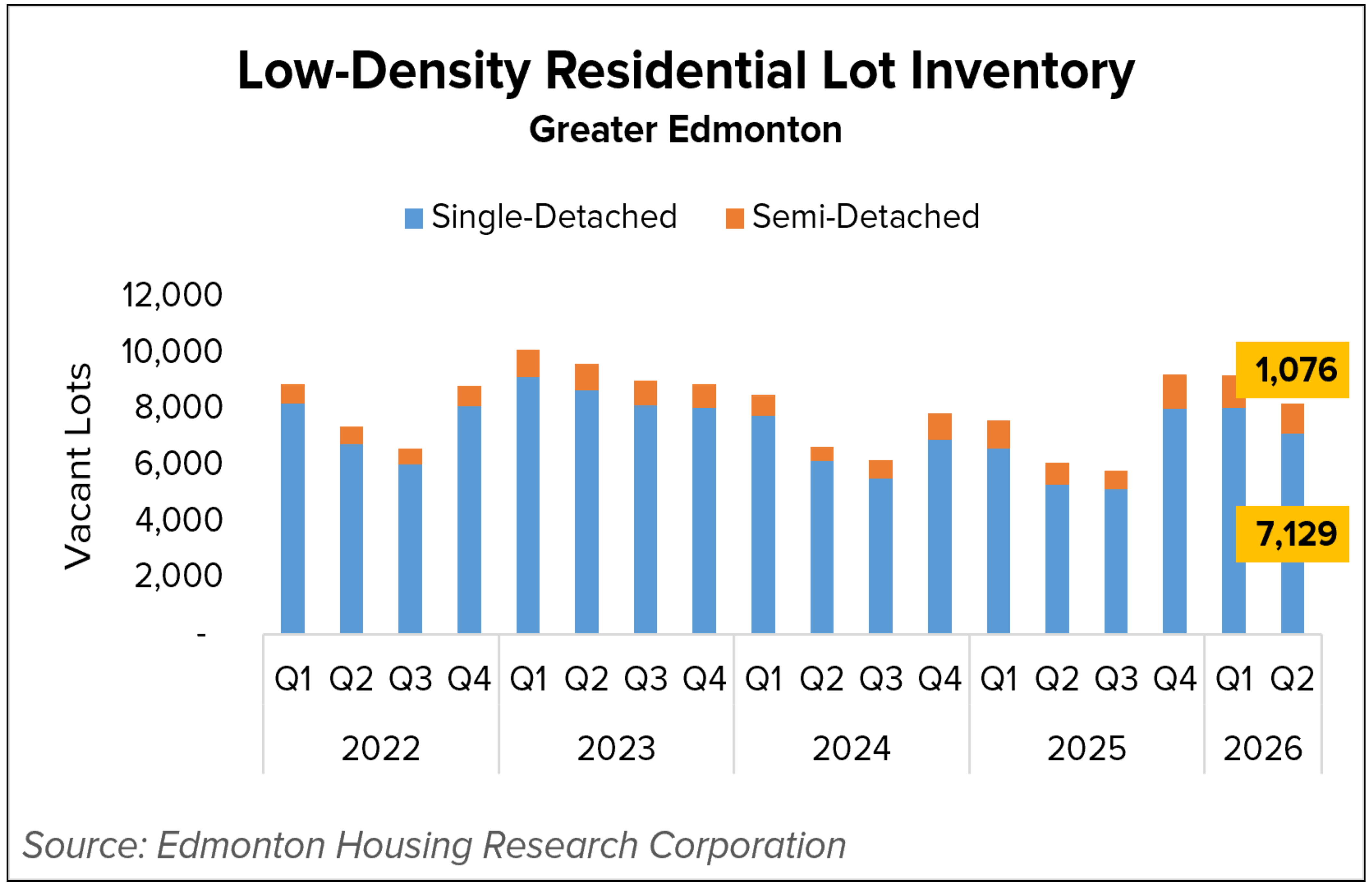
- Residential building construction in the Edmonton Region stood at $468.9 million in June of 2026, diving 3% m-o-m and 34% y-o-y.
- June's residential investment decrease was the largest annual drop recorded since Statistics Canada began tracking this data in 2017.
- Investment in non-residential building construction stood at $328 million, representing a m-o-m trim of 0.8% but a y-o-y hike of 10%.



Source: Statistics Canada

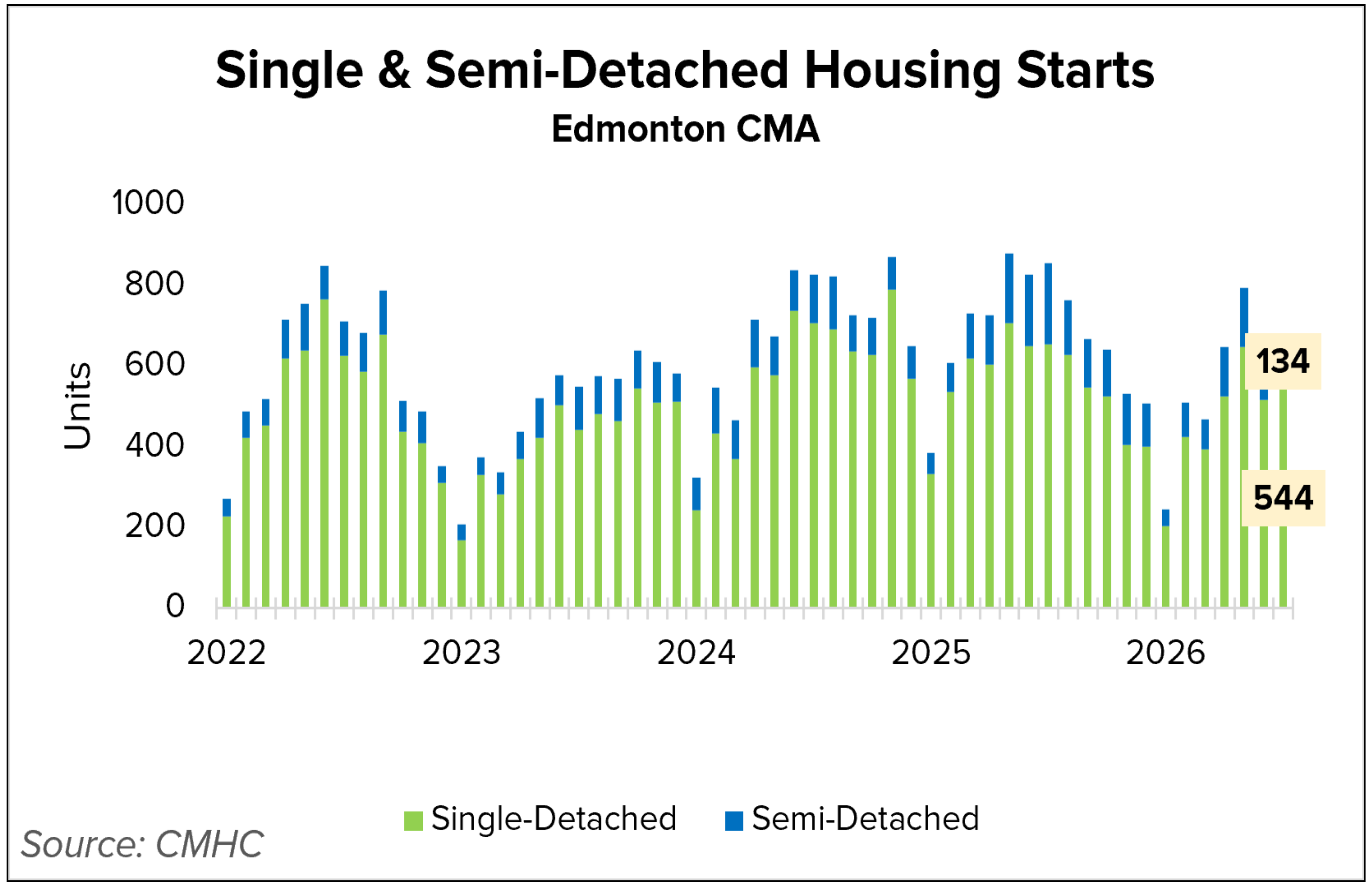
LOW-DENSITY RESIDENTIAL LOT INVENTORY

- 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 sites in Q2, representing a 34.1% upsurge.



HOUSING STARTS | LOW-DENSITY

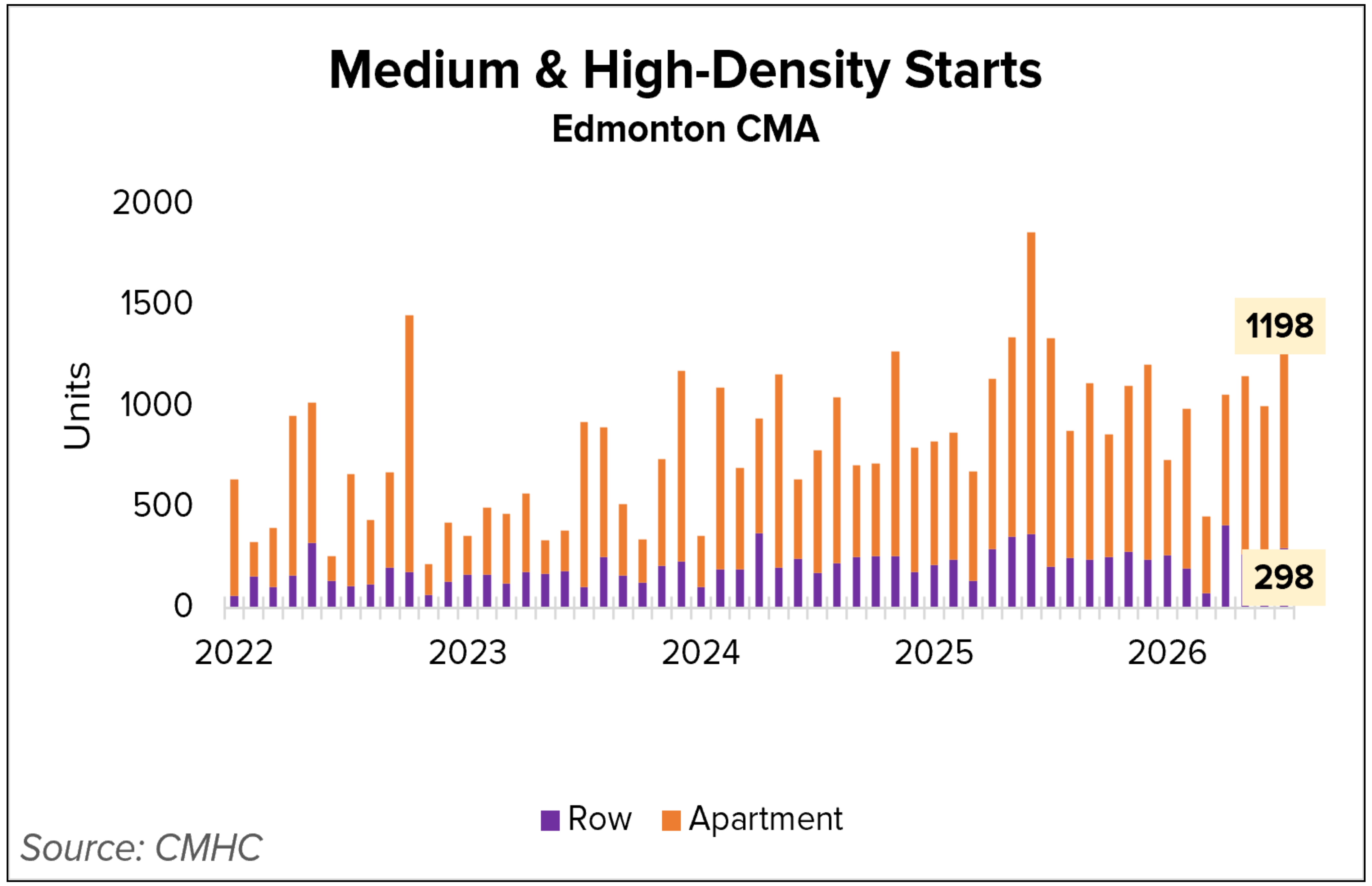
- Single-detached starts in the Edmonton CMA dipped 16.9% y-o-y to 544 units in July.
- Semi-detached starts retrenched 33% y-o-y to 134 units.
- July's semi-detached reading represented its biggest y-o-y contraction this year.



NEW HOUSING MARKET

HOUSING STARTS | MEDIUM & HIGH-DENSITY

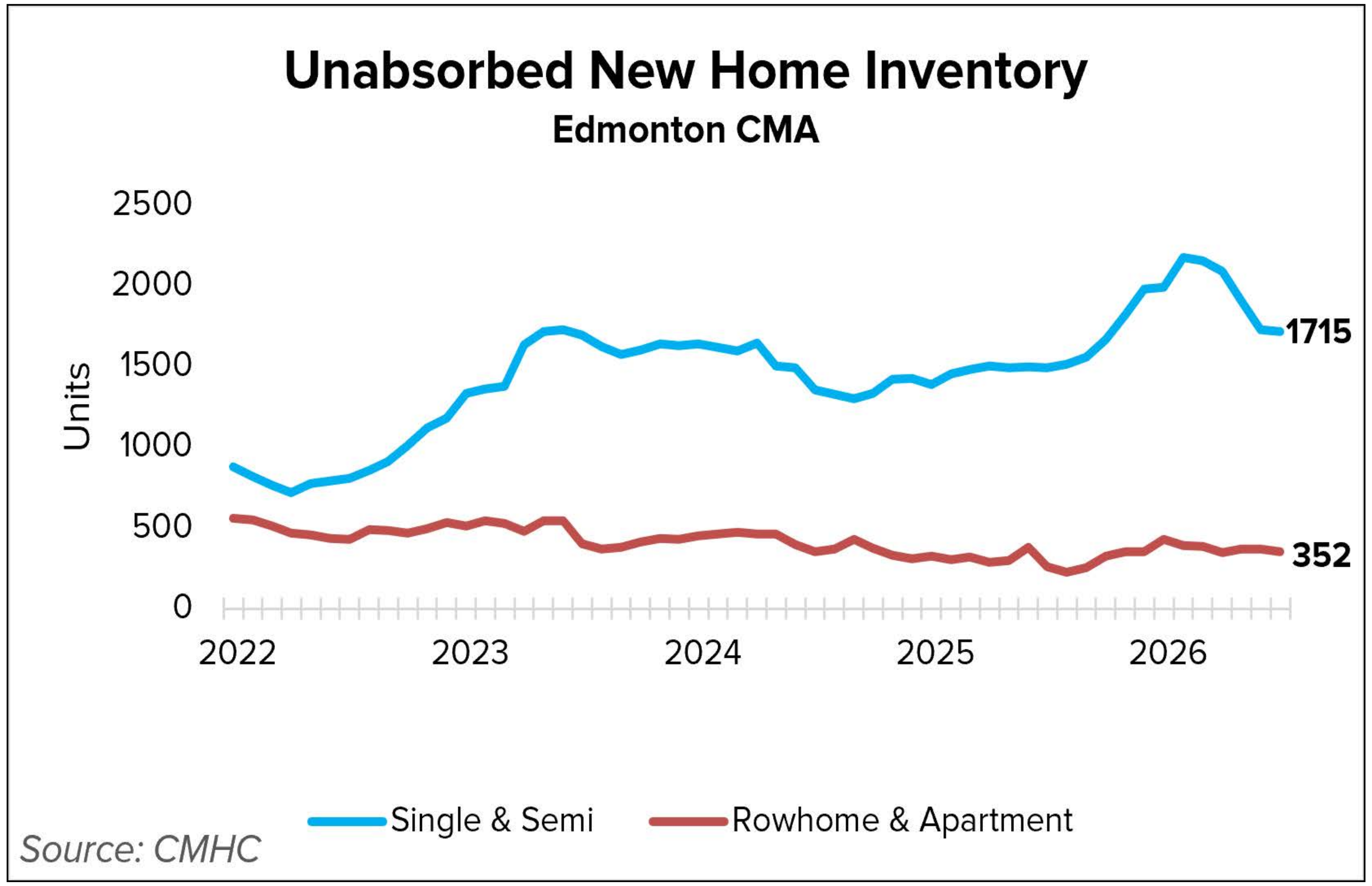
- Rowhome and apartment starts stood at 1,496 units in July, representing a 12% y-o-y increase.
- Cumulative July housing starts reached 2,174 units, representing a slight pullback of 0.8%.
- YTD rowhome and apartment starts stood at 6,878 units, representing a 14.5% curtailment y-o-y.



NEW HOUSING MARKET

UNABSORBED NEW HOME INVENTORY

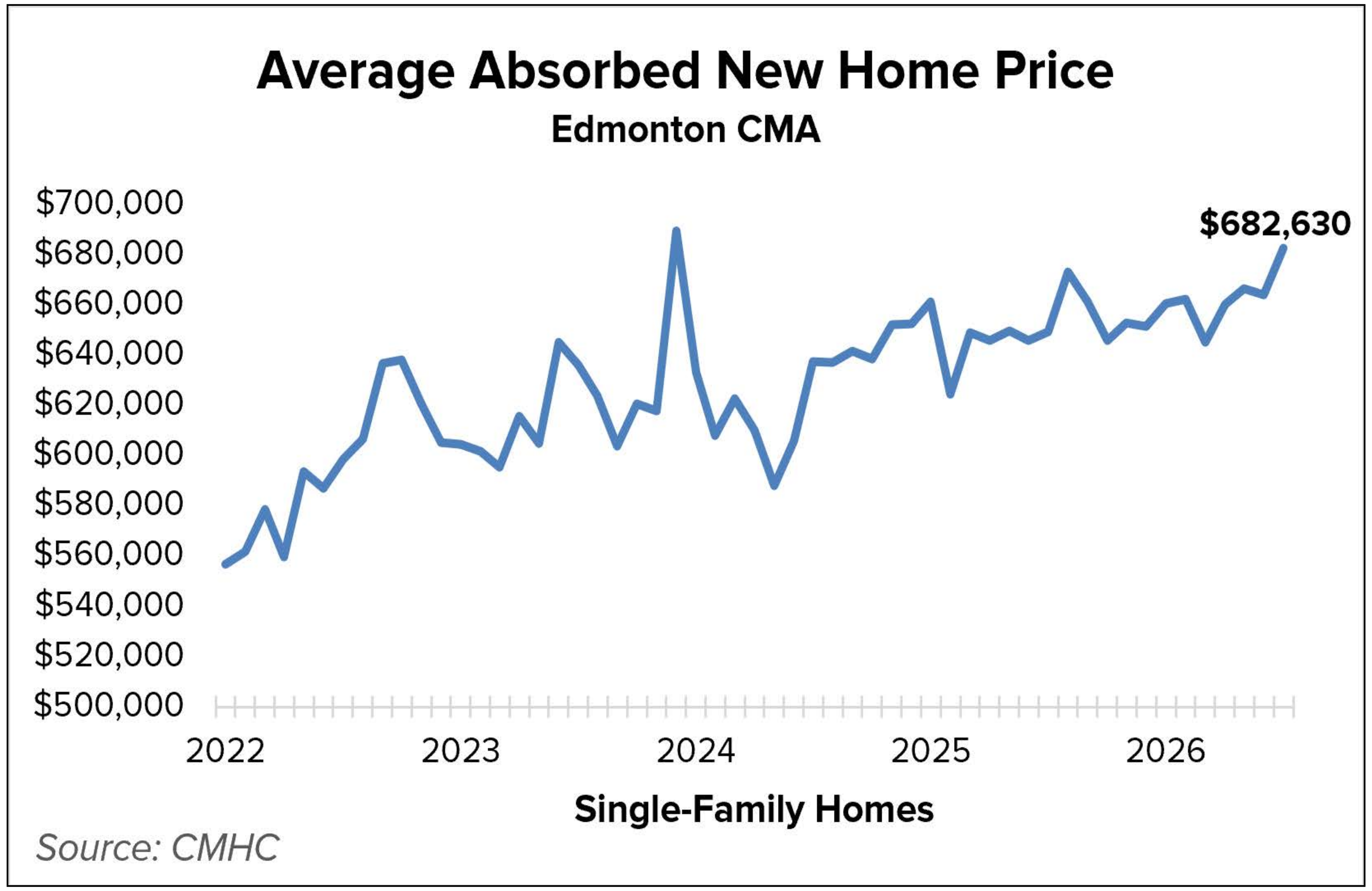
- The number of completed but unabsorbed single- and semi-detached properties in the Edmonton CMA stood at 1,715 units in July, representing a 14.9% y-o-y rise.
- The number of unabsorbed new-build rowhomes and apartments stood at 352 units, representing a 37% y-o-y jump.
- Cumulative unabsorbed new inventory stood at 2,067 units, representing an 18.1% y-o-y rise.
- July of 2026 was the ninth consecutive month that unsold inventory exceeded 2,000 units.



NEW HOUSING MARKET

NEW HOUSE AVERAGE PRICES

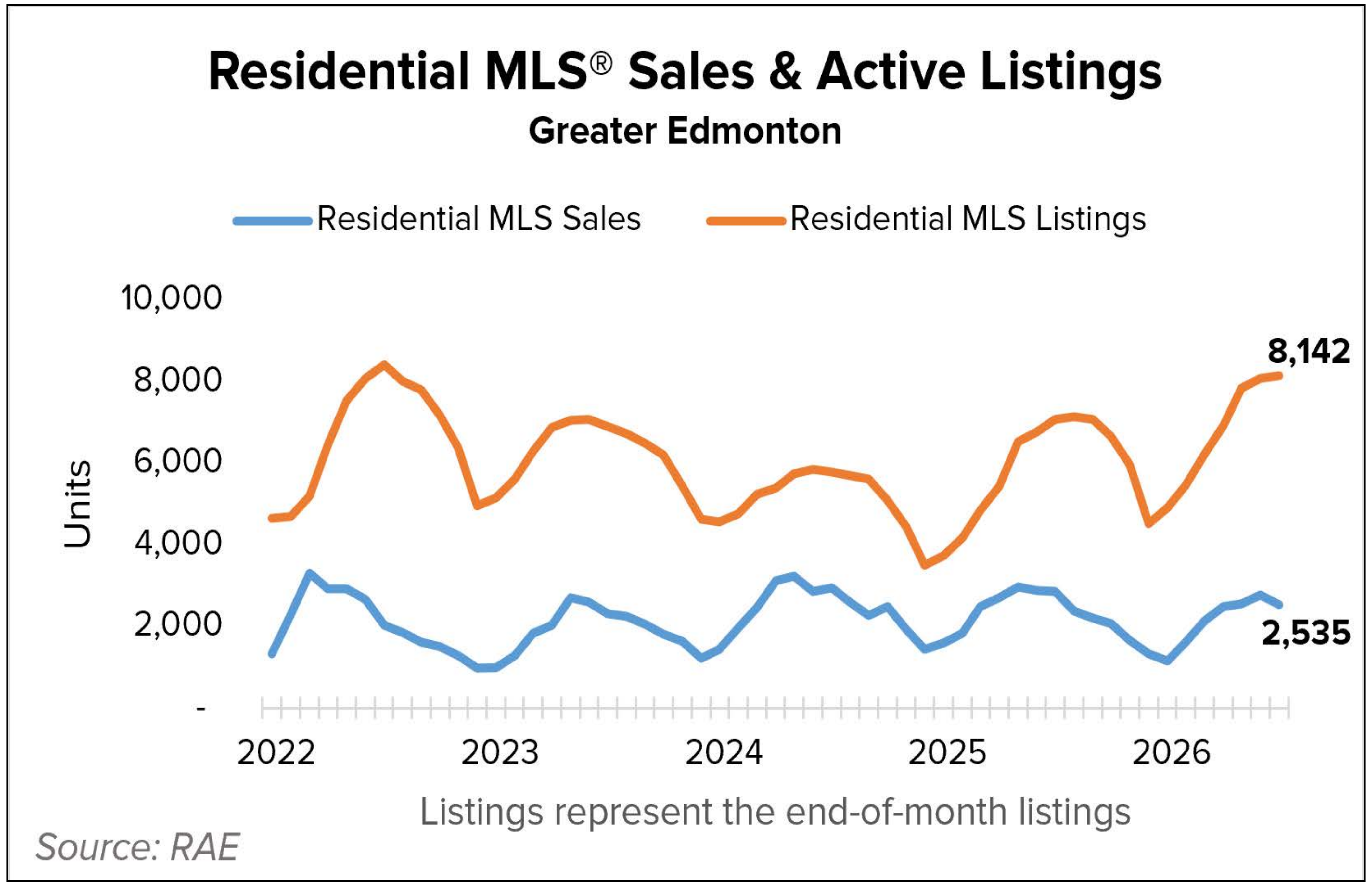
- New absorbed single-family homes in the Edmonton Region sold for an average price of $682,630 in July, representing a 5.1% y-o-y increase.
- This represented the second highest average sold price for new single-family homes ever recorded in the region, trailing only the record high ($689,612 in December of 2023).
- The YTD absorbed single-family home sold for $662,745, edging up 2.6% y-o-y.



EXISTING HOME MARKET

RESIDENTIAL SALES AND ACTIVE LISTINGS

- The Greater Edmonton Area recorded 2,535 residential sales (MLS) in July of 2026, representing an 11.4% y-o-y drop.
- July represented the thirteenth straight month of sales curtailment on an annual basis.
- YTD MLS sales stood at 15,240 units, retreating 12% y-o-y.
- The region's end-of-month listings rose 15% y-o-y to 8,142 units.
- July's end-of-month inventory recording marked the highest end-of-month inventory recorded in four years (8,417 units in July of 2022).

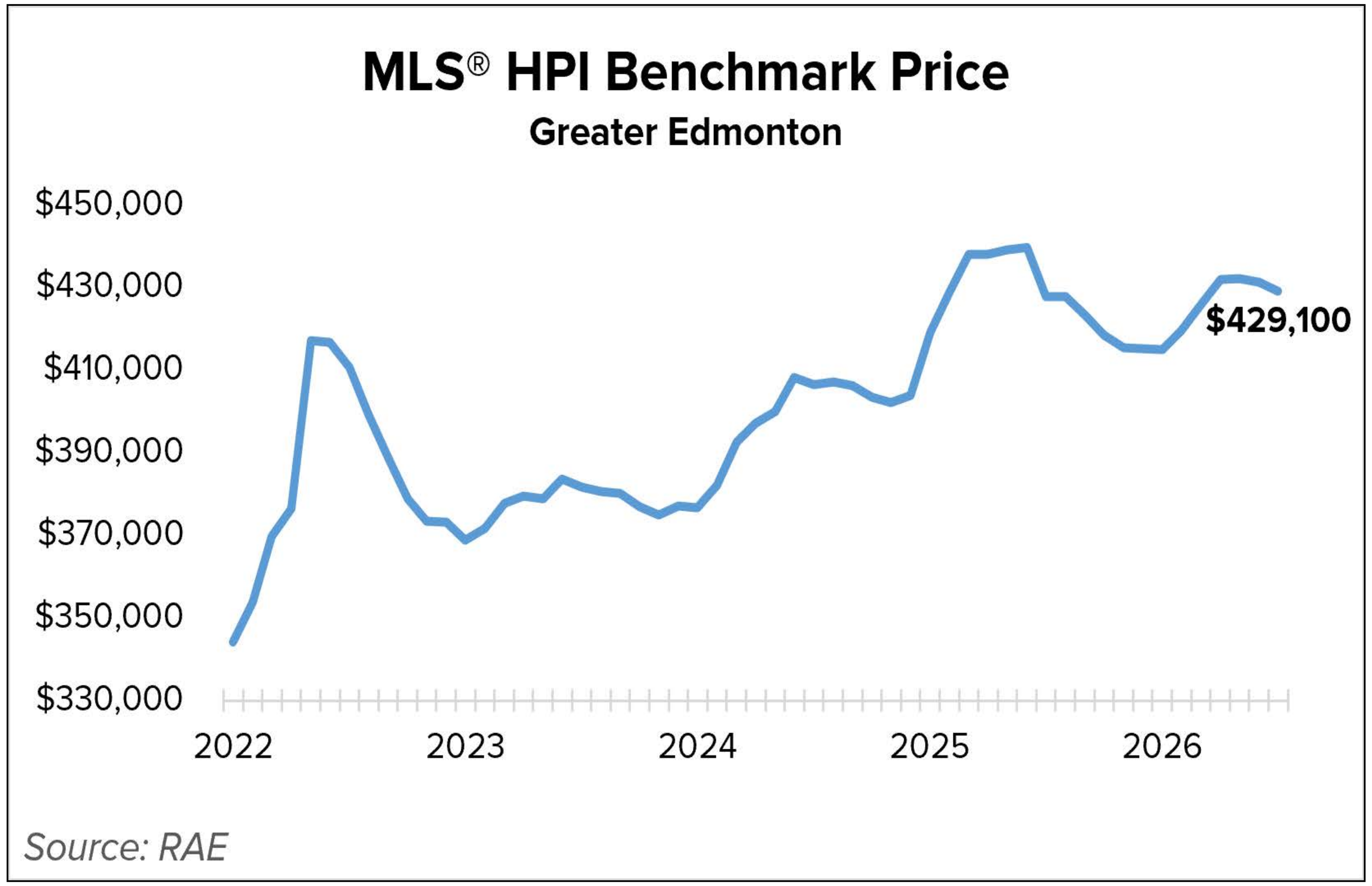


EXISTING HOME MARKET

COMPOSITE BENCHMARK PRICE

- The composite benchmark price* in Greater Edmonton for MLS home sales stood at $429,100 in July of 2026, inching upward 0.3% y-o-y.
- July marked the first month of positive benchmark price growth on a y-o-y basis this year.

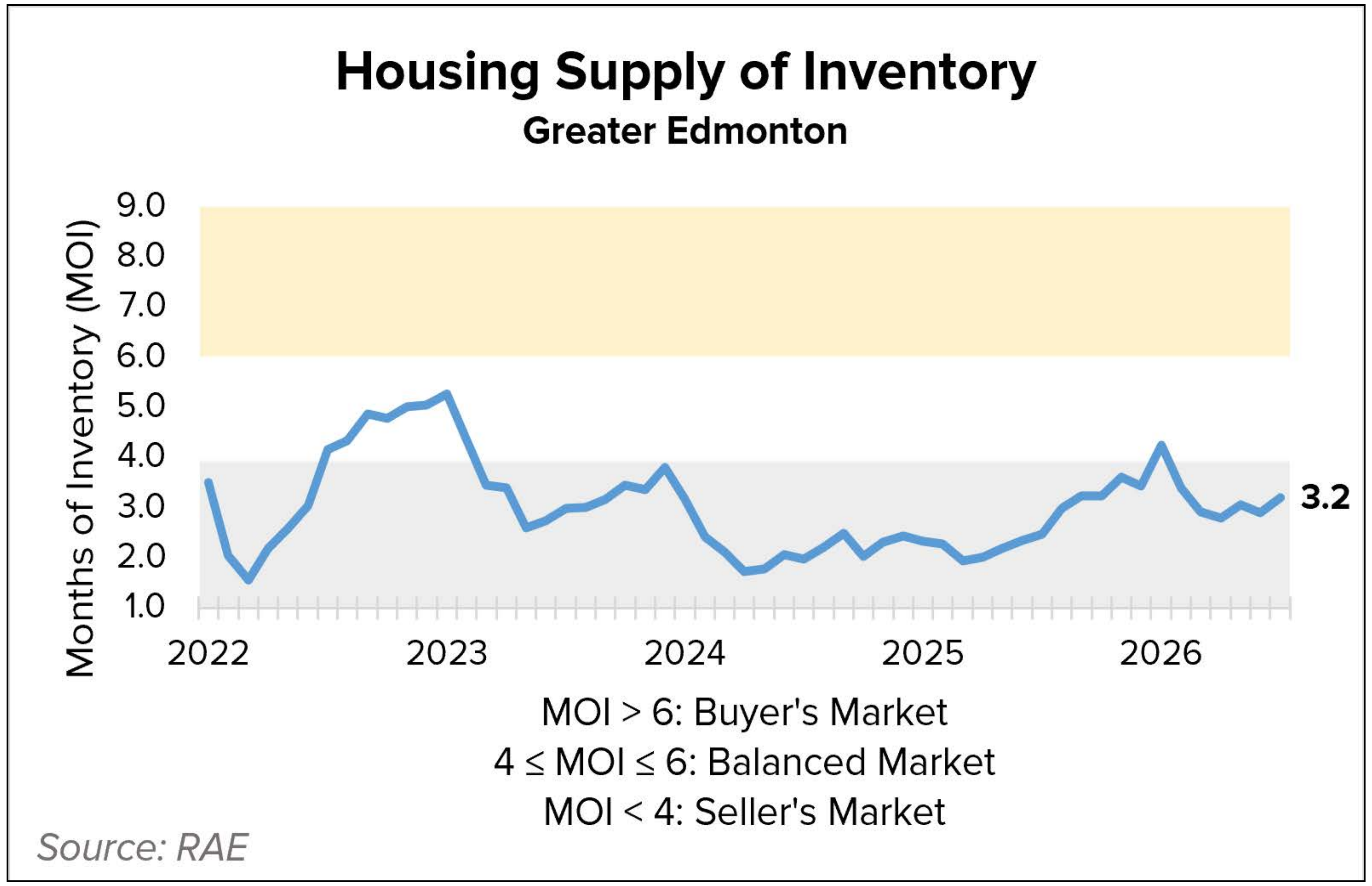
*Since January of 2026, the composite benchmark price replaces the residential average price to better reflect residential resale trends.



EXISTING HOME MARKET

RESIDENTIAL MARKET CONDITIONS

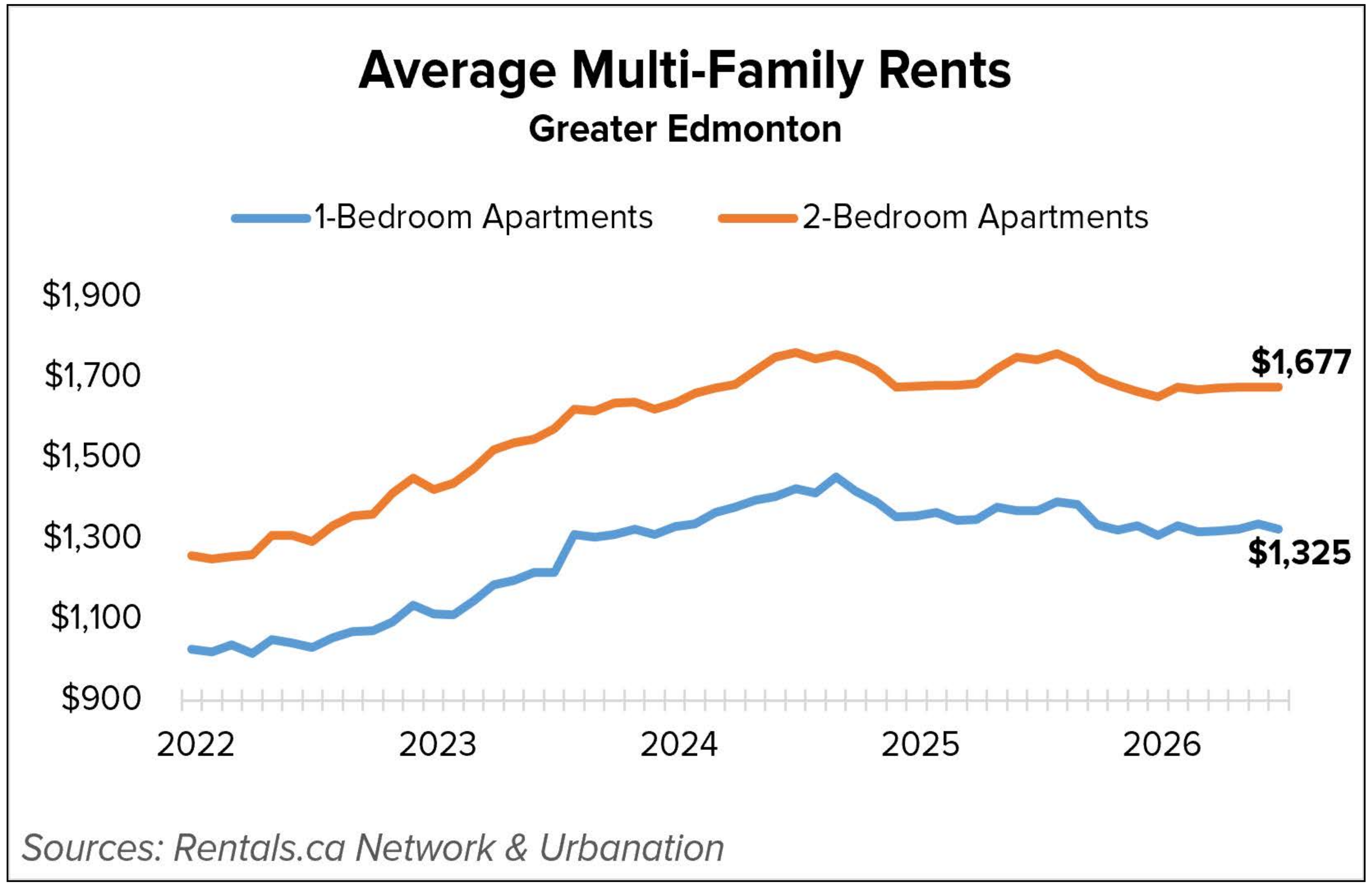
- The residential (resale) supply in Greater Edmonton stood at 3.2 months of inventory (MOI) in July of 2026.
- This is higher than the 2.9 MOI recorded in June of 2026 as well as the 2.5 MOI recorded in July of 2025.



MULTI-FAMILY RENTAL MARKET

AVERAGE MULTI-FAMILY RENTS

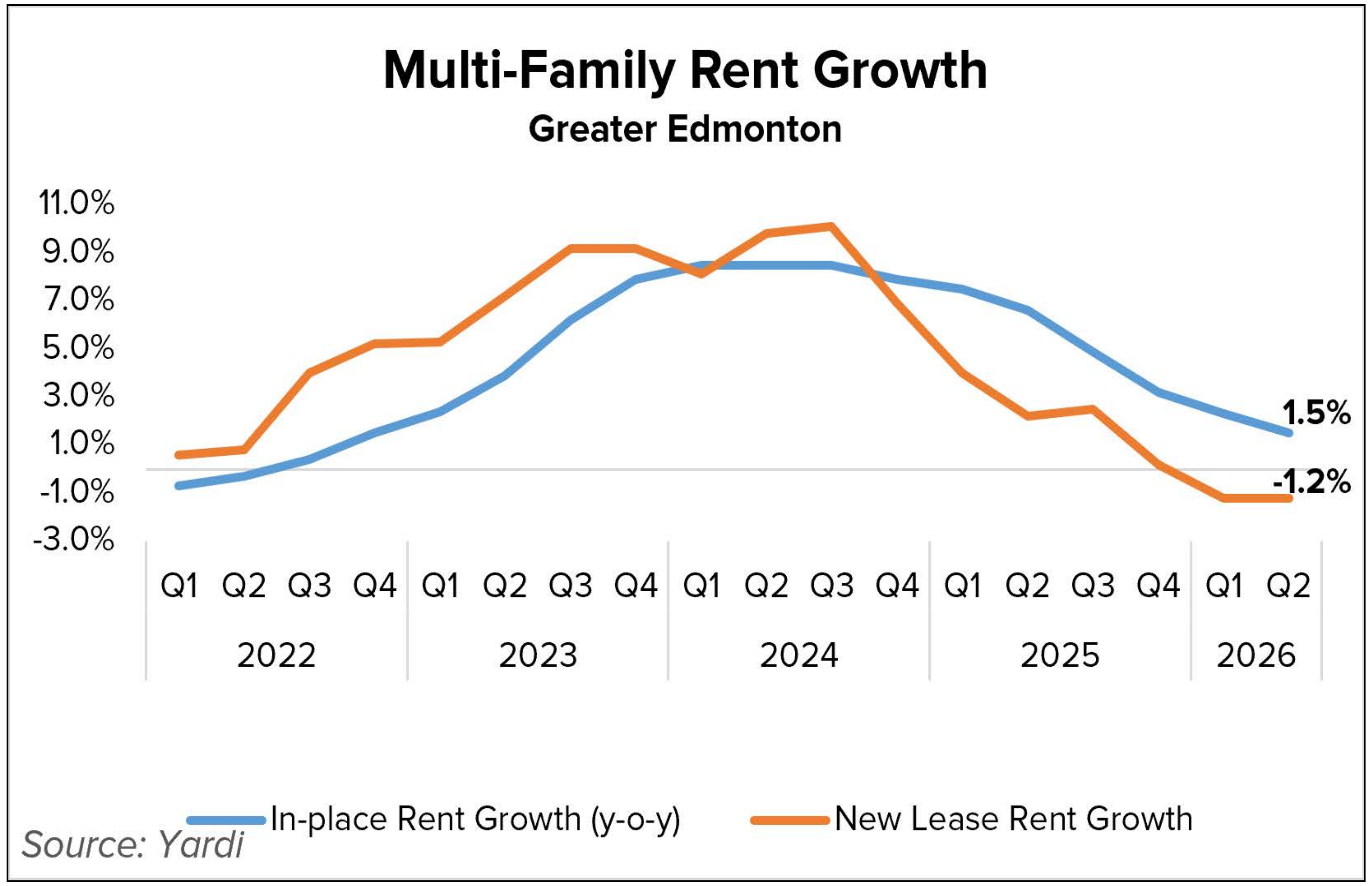
- According to Rentals.ca Network and Urbanation, one-bedroom rents for apartments (purpose-built and condominium) in Greater Edmonton dropped 3.2% y-o-y to $1,325 in July.
- Average asking rents for two-bedroom apartments (purpose-built and condominium) dipped 3.9% y-o-y to $1,677 in July.



MULTI-FAMILY RENTAL MARKET

MULTI-FAMILY RENT GROWTH

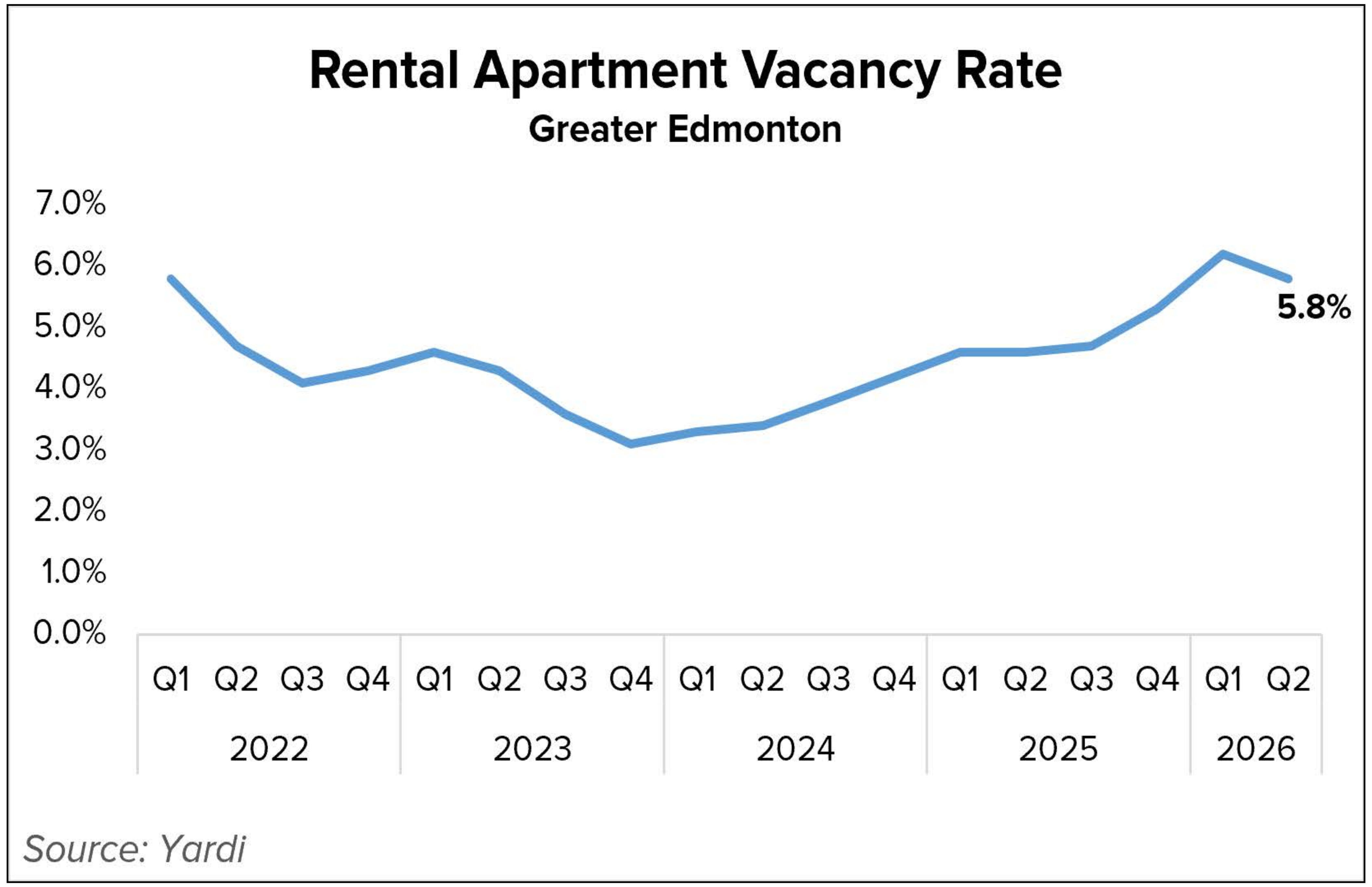
- In-place rent growth in Greater Edmonton dropped to 1.5% in Q2 of 2026, pulling back 510 basis points y-o-y.
- This reading represented the lowest in-place rent growth in the region since Q4 of 2022 (1.5%).
- The region's new lease rent growth stood at -1.2% in Q2 of 2026, matching the previous quarter's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



MULTI-FAMILY RENTAL MARKET

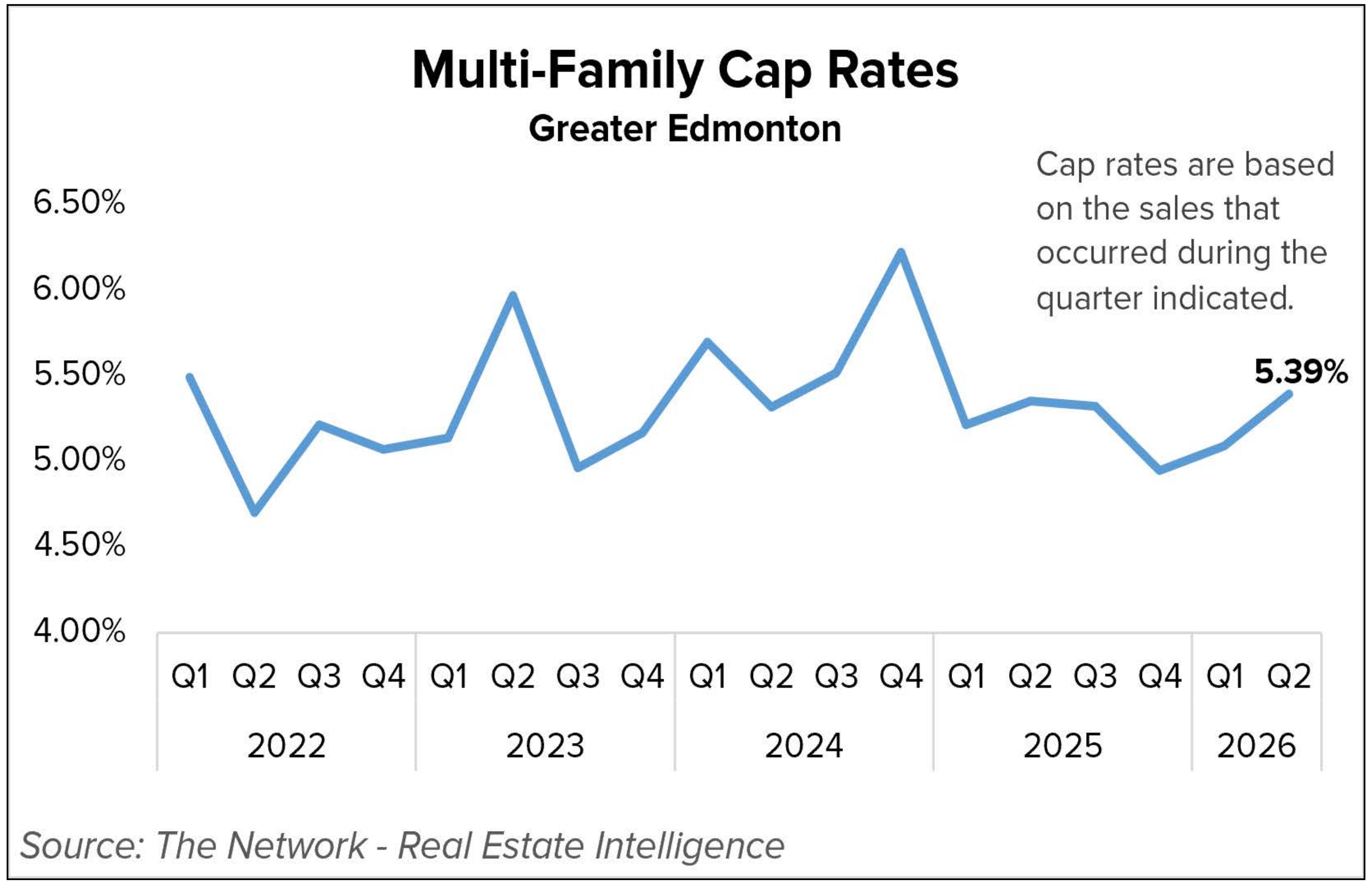
RENTAL VACANCY

- 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).



AVERAGE MULTI-FAMILY CAP RATES

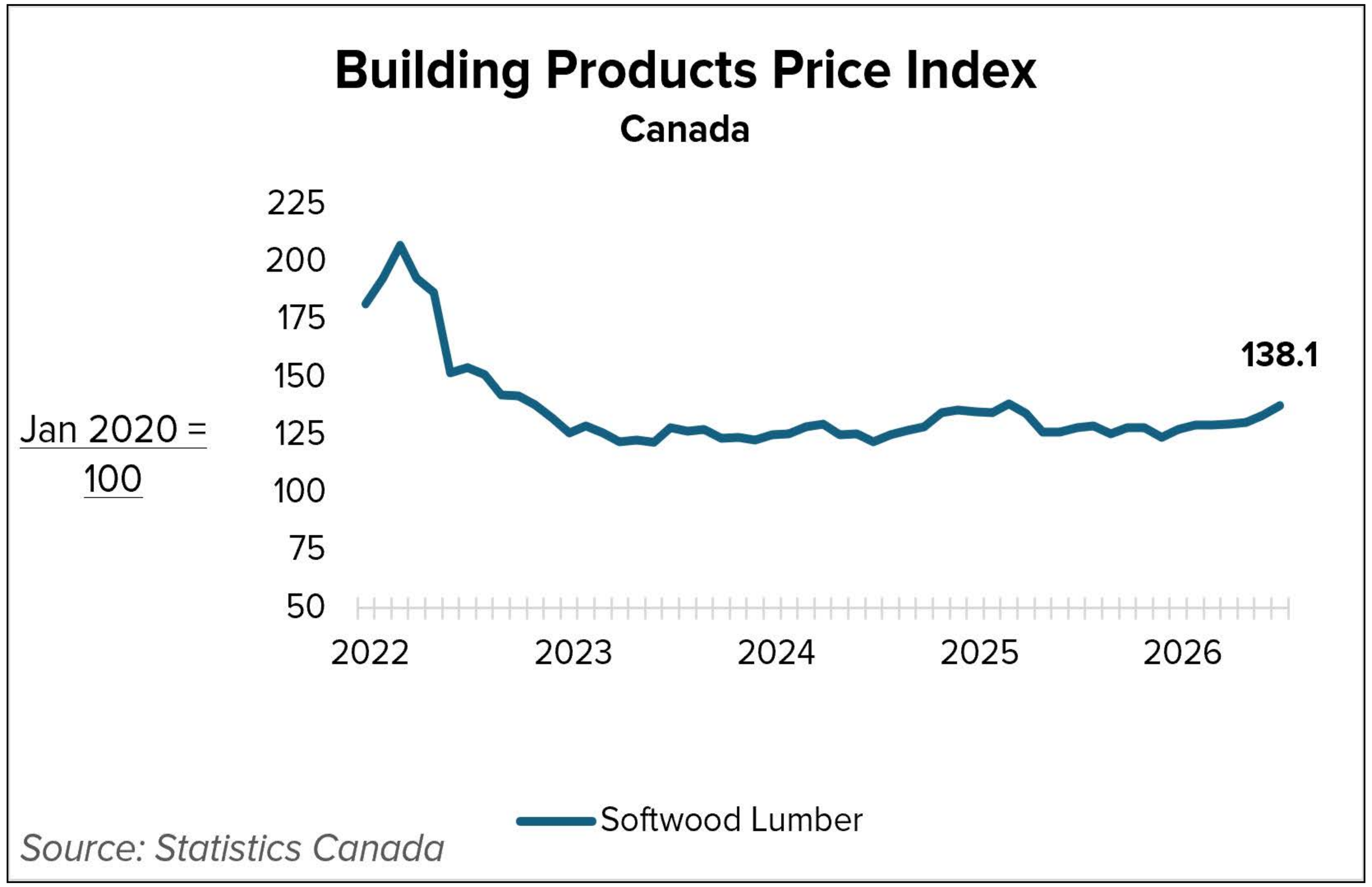
- Average multi-family cap rates in Greater Edmonton stood at 5.39% in Q2 of 2026, representing q-o-q and y-o-y upticks of 5.9% and 0.7%, respectively.
- This represents the highest average cap rate recorded in the region since Q4 of 2024 (6.22% in Q4 of 2025).



COSTING TRENDS

SOFTWOOD LUMBER PRICES

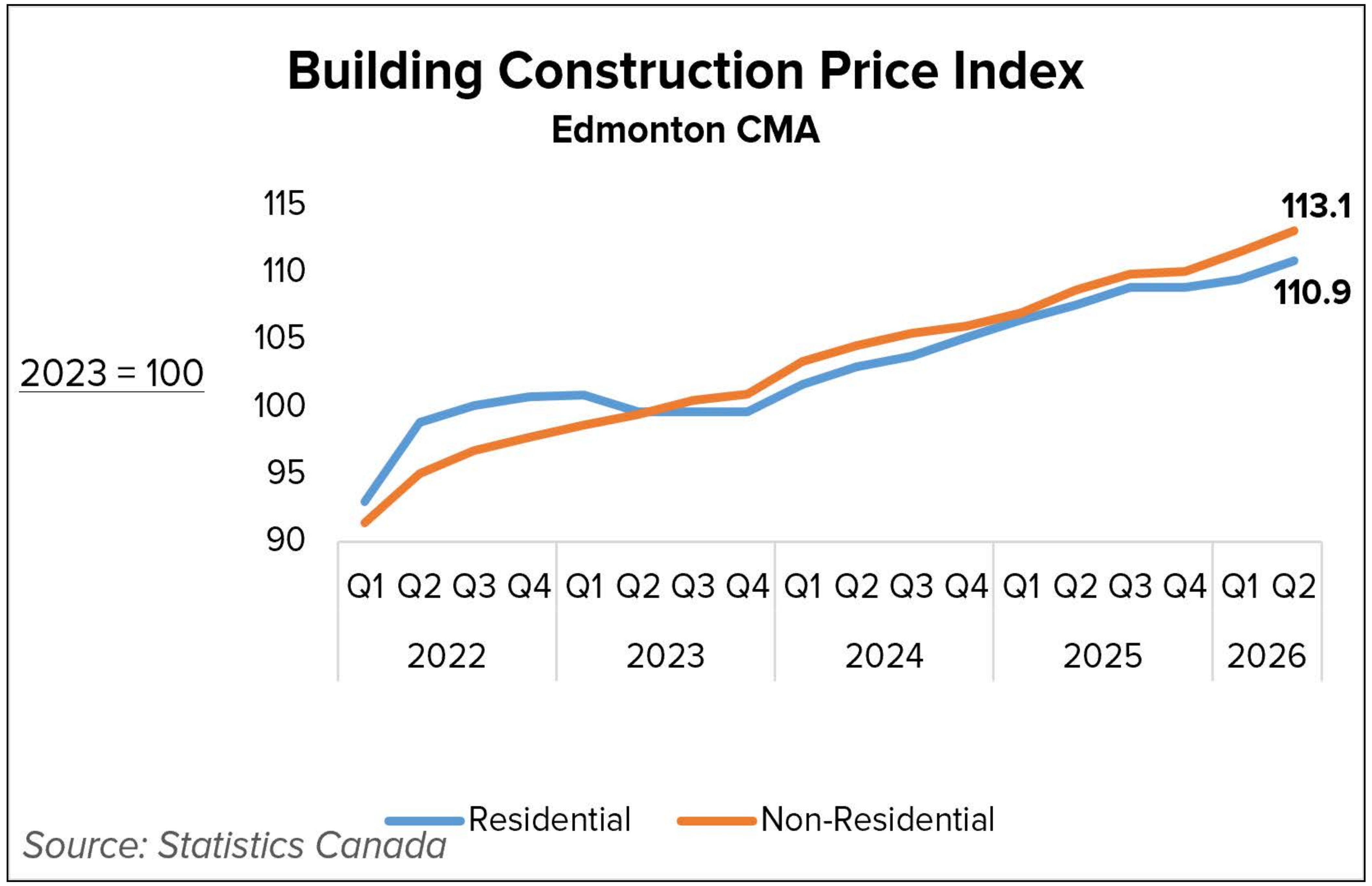
- The lumber portion of Statistics Canada's IPPI rose 6.8% in July of 2026.
- July's increase marked the highest annual uptick in the index recorded in over a year (6.9% in March of 2025).



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, the renovation price index increases continue to moderate, a trend that has lasted two years.