SUMMARY

September 2026 Stats

BILD Data

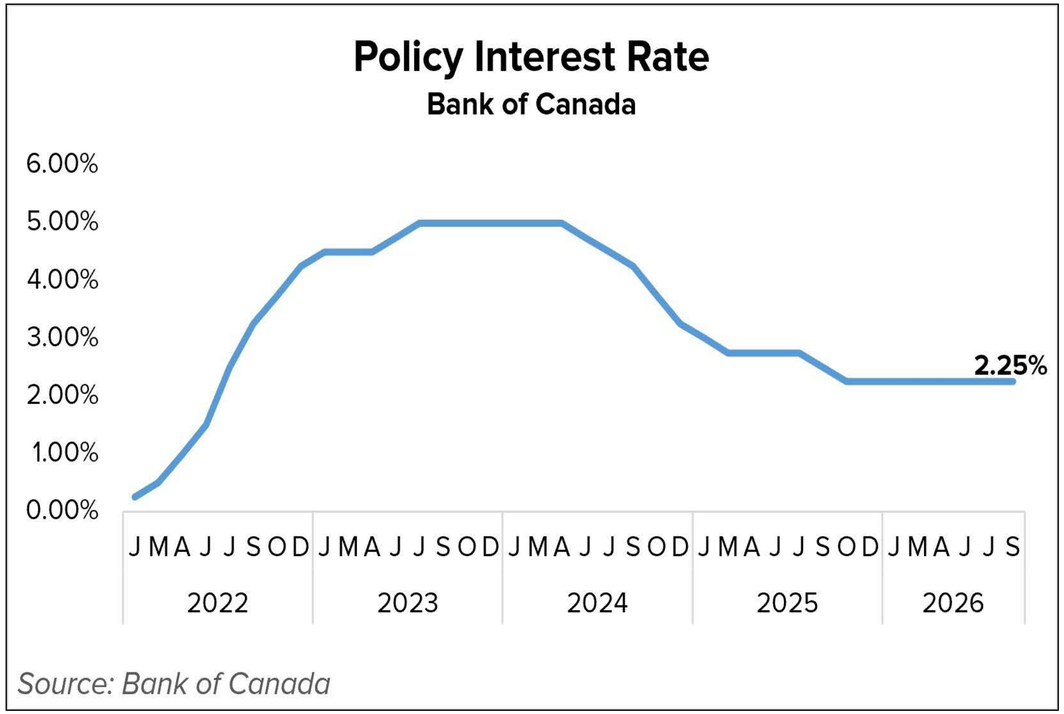
- The Edmonton Census Metropolitan Area's (CMA) unemployment rate remained unchanged for the third month running.
- Regional residential building permit values rose on an annual basis for the first time this year.
- The Edmonton Region's non-residential building construction investment established a new all-time high in August of 2026.
- Resale volumes dropped on an annual basis for the 15th straight month.
- Greater Edmonton's residential resale market reverted to a balanced market for the first time since January.
- In-place rent change dropped to its lowest recorded levels in four years.

> **September of 2026 extended a streak of year-over-year drops in the resale market to 15 months, the longest such streak recorded in ten years (19 months: February of 2015 to July of 2016).**

ECONOMY

BANK OF CANADA

- On September 2, 2026, the Bank of Canada (BoC) left its overnight rate unchanged at 2.25%, the seventh straight rate hold.
- Persistent geopolitical conflict and newly imposed tariffs amidst strong second quarter Gross Domestic Product (GDP) growth contributed to the decision.
- The BoC's decision extends the current rate-hold streak to 10 months, the longest pause in over four years (0.25% for 22 months: April of 2020 to February of 2022).
- The next interest rate announcement is scheduled for October 28, 2026.

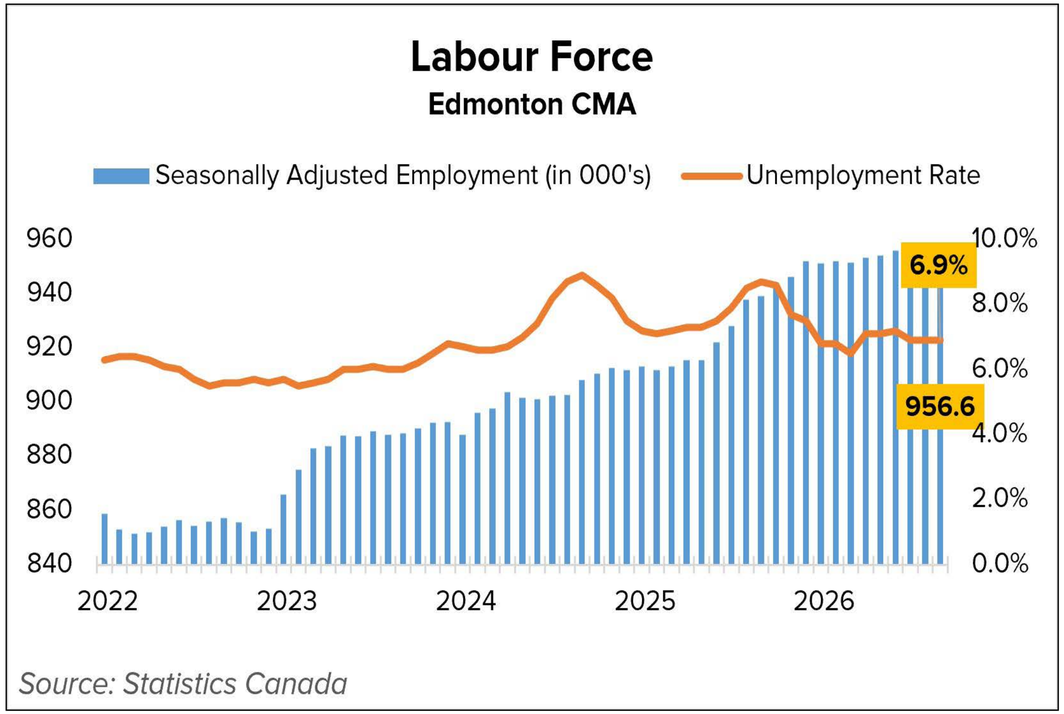


Source: Bank of Canada

ECONOMY

LABOUR FORCE SURVEY

- The Edmonton CMA labour force stood at 956,600 participants in September of 2026, representing a month-over-month (m-o-m) fall of 900 individuals but a year-over-year (y-o-y) rise of 17,500 people.
- The regional unemployment rate stood at 6.9%, equaling the rate recorded in the previous two months, but dropping 180 basis points y-o-y.

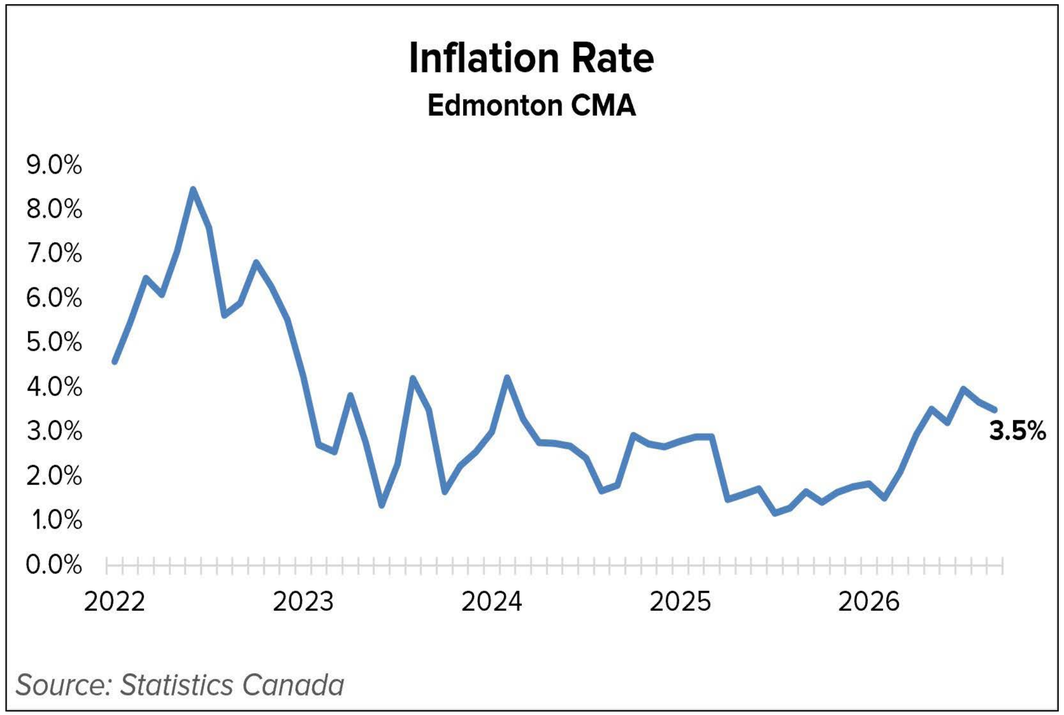


Source: Statistics Canada

ECONOMY

INFLATION/CPI

- The Edmonton CMA's inflation rate inched downward to 3.5% in September of 2026, representing a 20-basis-point trim m-o-m.
- Most Consumer Price Index (CPI) categories slowed except for gasoline.
- Ongoing geopolitical conflict in the Middle East continued to put upward pressure on inflation, sitting at over double its September of 2025 level (1.7%).

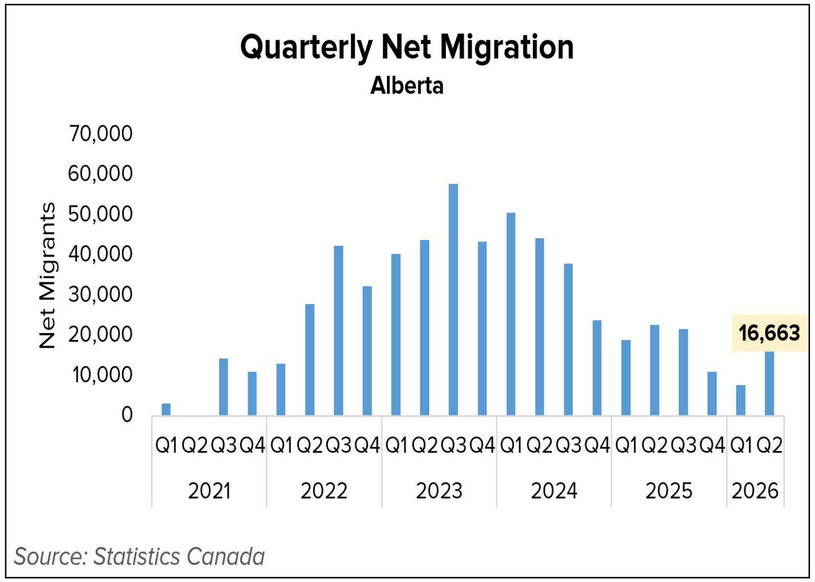


Source: Statistics Canada

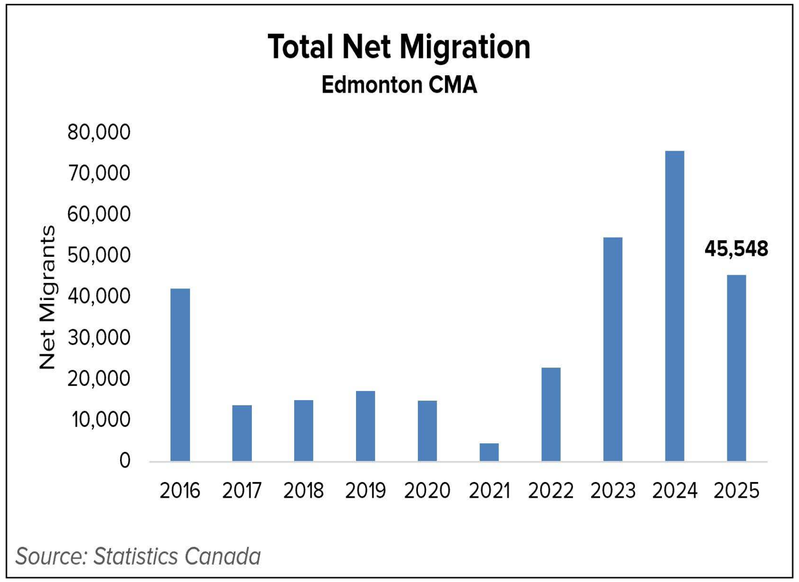
ECONOMY

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 contributor behind the drop.
- Q2 of 2026 marked the eighth consecutive quarter that net migration fell on an annual basis.



Source: Statistics Canada



Source: Statistics Canada

DEVELOPMENT

PERMIT REPORTS | SEPTEMBER 2026 STATS

Click to view PDF / Spreadsheet (Member Access Only)

- YTD single-family permits stood at 4,662 units, easing 11% y-o-y.
- YTD multi-family permits stood at 4,254 units, ticking down 2.5% y-o-y.
- YTD cumulative permits stood at 8,916 units, falling 7.1% y-o-y.

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.

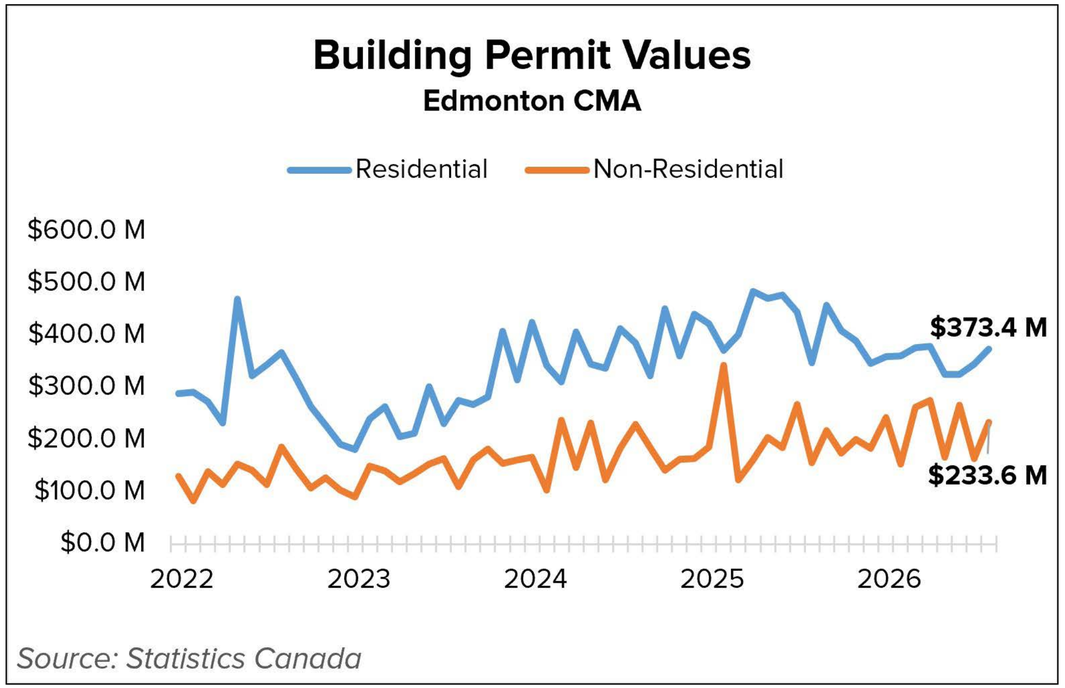
Renovation data includes: interior alterations, additions, decks, hot tubs, garages, fireplaces, furnaces, commercial multi family units, mobiles, carports, prefabricated buildings, accessory buildings and sheds. This information is compiled with data submitted by the City of Edmonton and surrounding 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 topped $373.4 million in August of 2026, rising 8.1% m-o-m and 7.5% y-o-y.
- August marked the first annual hike in residential permit values for 2026 and the first recorded in eight months (8% y-o-y in November of 2025).
- The region's non-residential intentions topped $233.6 million, surging 42.5% m-o-m and 49.3% y-o-y.

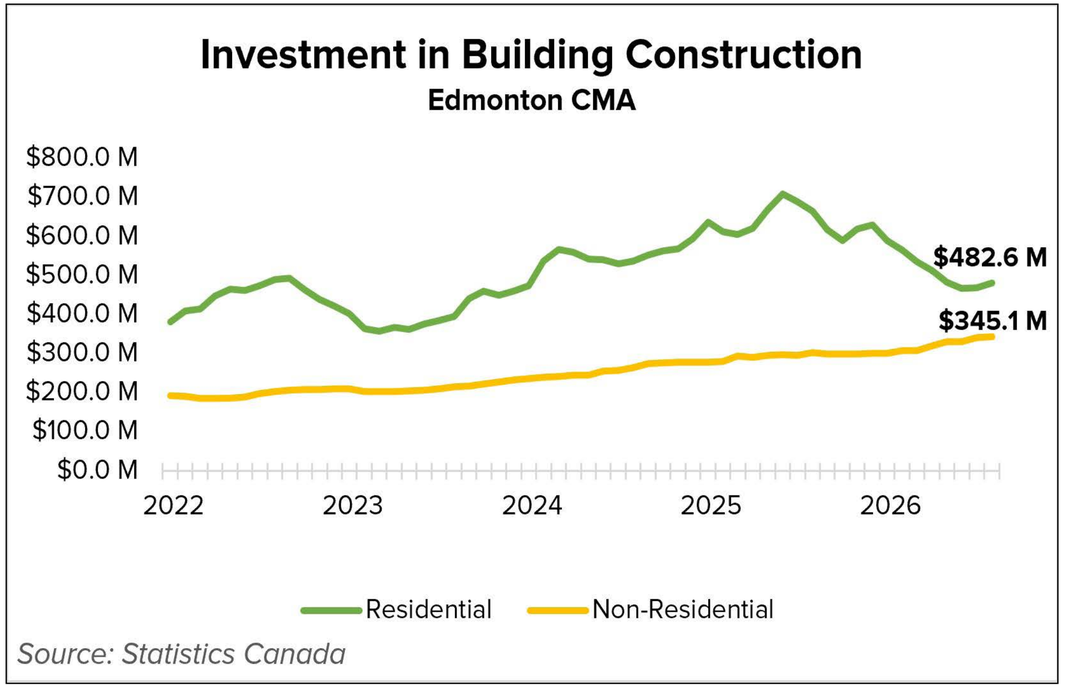


Source: Statistics Canada

DEVELOPMENT

INVESTMENT IN BUILDING CONSTRUCTION

- Investment in residential building construction in the Edmonton Region declined 27.4% y-o-y to $482.6 million in August.
- Non-residential building construction investment climbed 13.8% y-o-y to $345.1 million, establishing a record high.

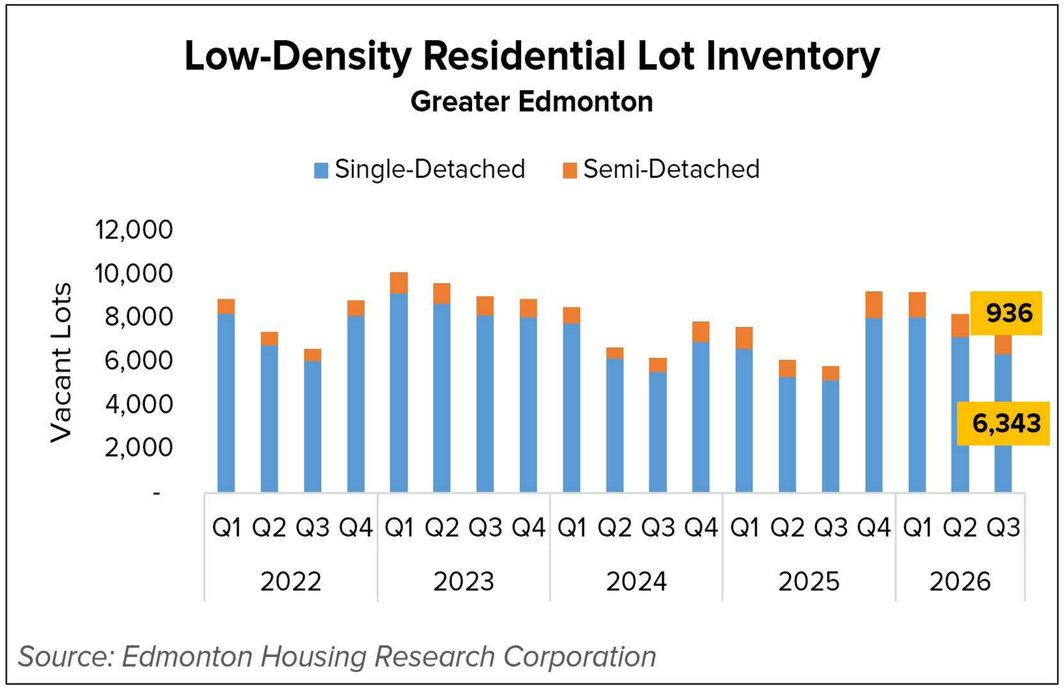


Source: Statistics Canada

DEVELOPMENT

LOW-DENSITY RESIDENTIAL LOT INVENTORY

- The Edmonton Housing Research Corporation's third quarter 2026 survey recorded 6,343 single-detached lots, representing a rise of 22.6% y-o-y.
- The region's vacant semi-detached sites reached 936 lots, representing a 43.1% upsurge.
- Cumulative low-density vacant lots stood at 7,279 lots in Q3, representing a 24.9% y-o-y increase.

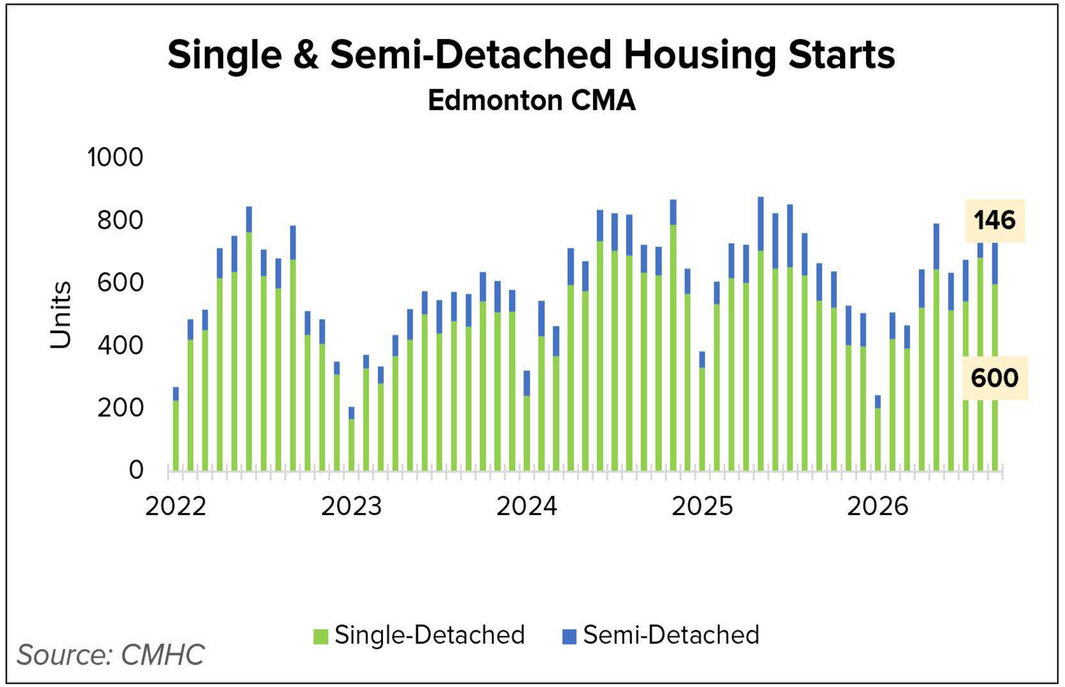


Source: Edmonton Housing Research Corporation

NEW HOUSING MARKET

HOUSING STARTS | LOW-DENSITY

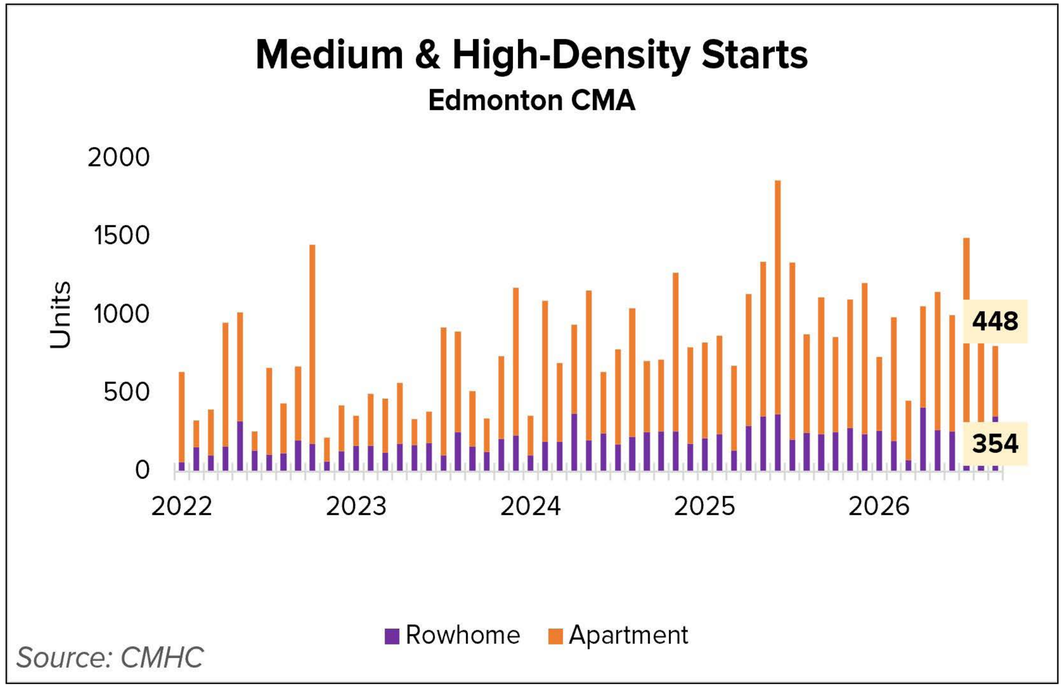
- The CMHC recorded 600 single-detached starts in the Edmonton Region in September of 2026, advancing 9.7% y-o-y.
- There were 146 semi-detached starts, jumping 21.7% y-o-y.



NEW HOUSING MARKET

HOUSING STARTS | MEDIUM & HIGH-DENSITY

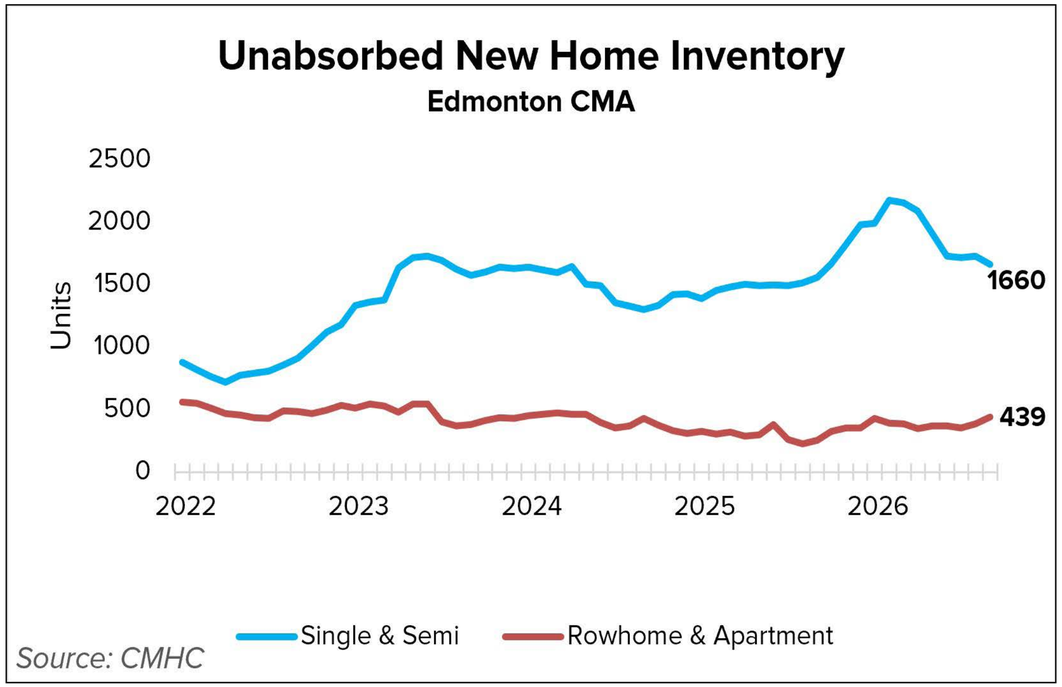
- Rowhome and apartment starts in the region stood at 802 units, declining 28.1% y-o-y.
- Total housing starts in September 2026 reached 1,548 units, retreating 13.2% y-o-y.
- YTD housing starts totalled 14,202 units in September, easing 13.8% y-o-y.



NEW HOUSING MARKET

UNABSORBED NEW HOME INVENTORY

- There were 1,660 completed and occupied single- and semi-detached units in the Edmonton CMA in September of 2026, climbing 6.6% y-o-y.
- September low-density unabsorbed inventory sat at its lowest recorded levels in a year (1,557 units in September of 2025).
- The region's unabsorbed new rowhomes and apartments reached 439 units, soaring 73.5% y-o-y and reaching their highest levels since May of 2024 (464 units).
- Cumulative unsold new-build inventory topped 2,099 units, rising 16% y-o-y.

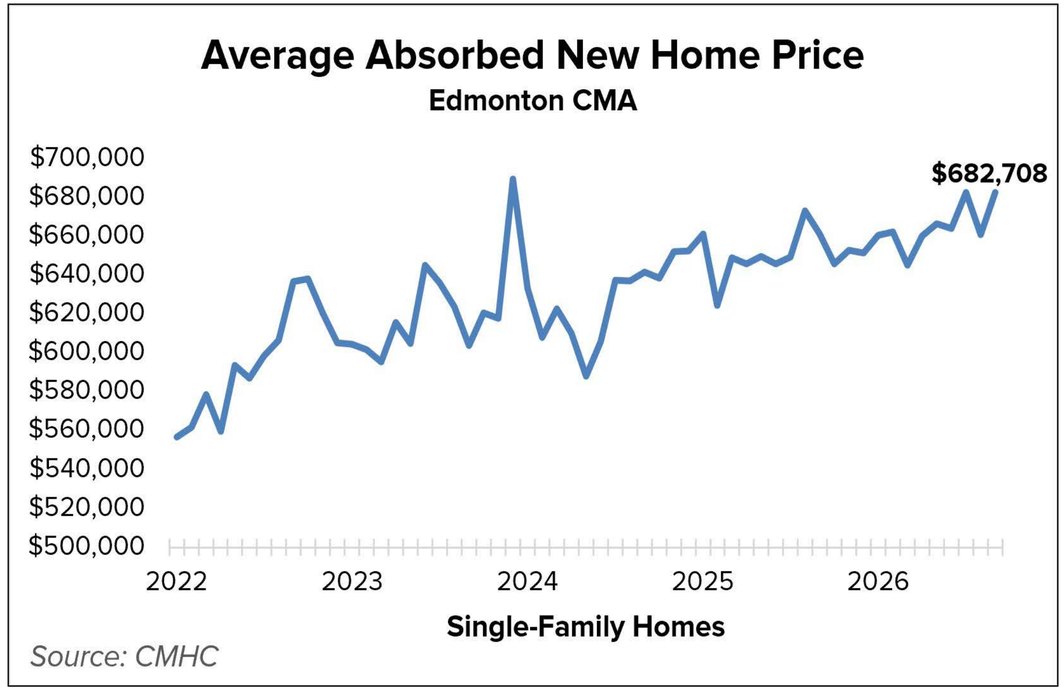


Source: CMHC

NEW HOUSING MARKET

NEW HOUSE AVERAGE PRICES

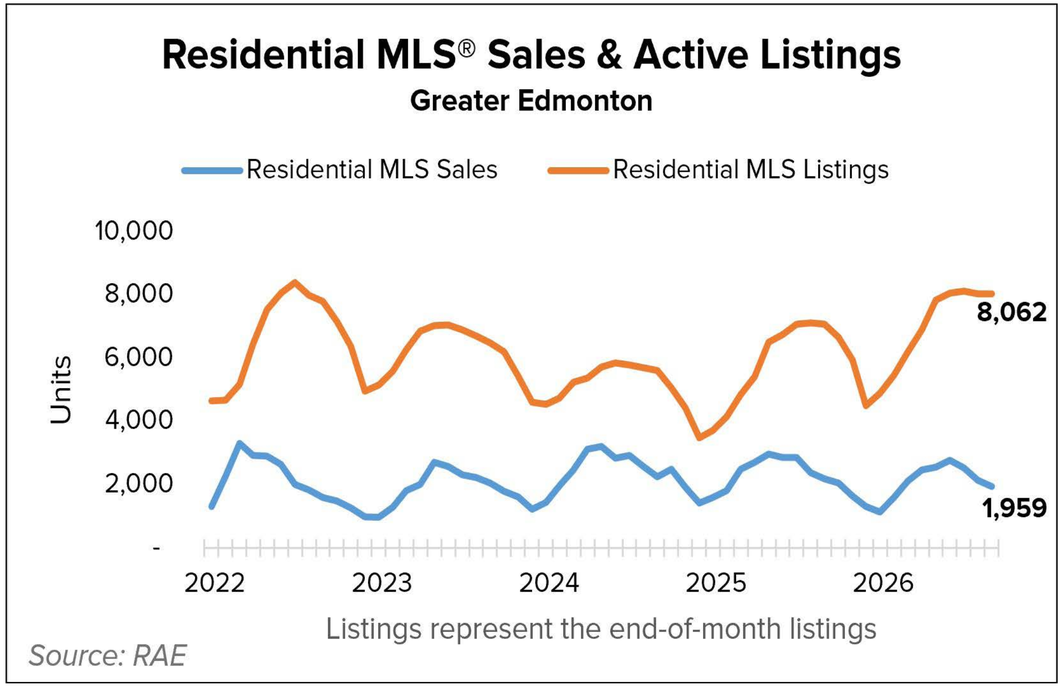
- Newly built absorbed single-family homes in the Edmonton Region sold for an average of $682,708 in September, jumping 3.2% y-o-y.
- September's average absorbed home price reached its second-highest reading on record, trailing only the record high set in December of 2023 ($689,612).
- The YTD price for absorbed single-family homes in the region reached $664,601, ticking up 2.1% y-o-y.



EXISTING HOME MARKET

RESIDENTIAL SALES AND ACTIVE LISTINGS

- September residential resale (MLS) volumes in Greater Edmonton stood at 1,959 units, diving 10.6% y-o-y.
- September of 2026 extended a streak of y-o-y drops in the resale market to 15 months, the longest such streak recorded in ten years (19 months: February of 2015 to July of 2016).
- YTD MLS sales reached 19,342 units, representing a y-o-y dip of 11.7%.
- End-of-month listings reached 8,062 units, representing a y-o-y growth of 13.8%.
- September marked the fourth straight month that the end-of-month inventory eclipsed 8,000 units.



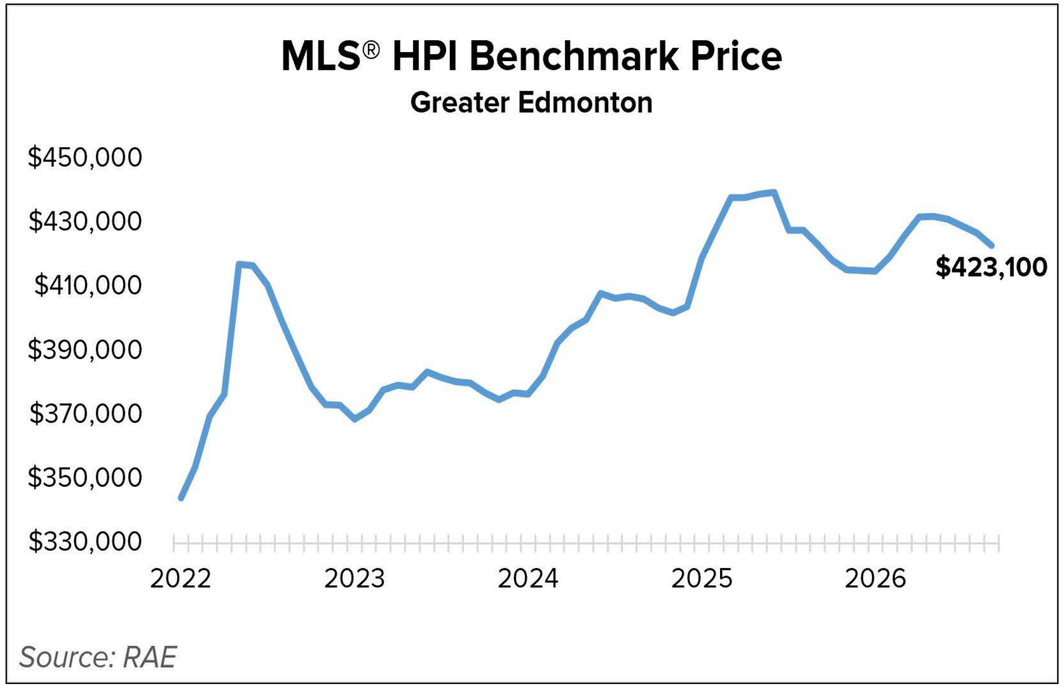
Source: RAE

EXISTING HOME MARKET

COMPOSITE BENCHMARK PRICE

- Greater Edmonton's composite benchmark price* for homes sold on the MLS reached $423,100 in September, edging down 0.9% y-o-y.
- September represented the eighth y-o-y drop in the benchmark price in 2026.

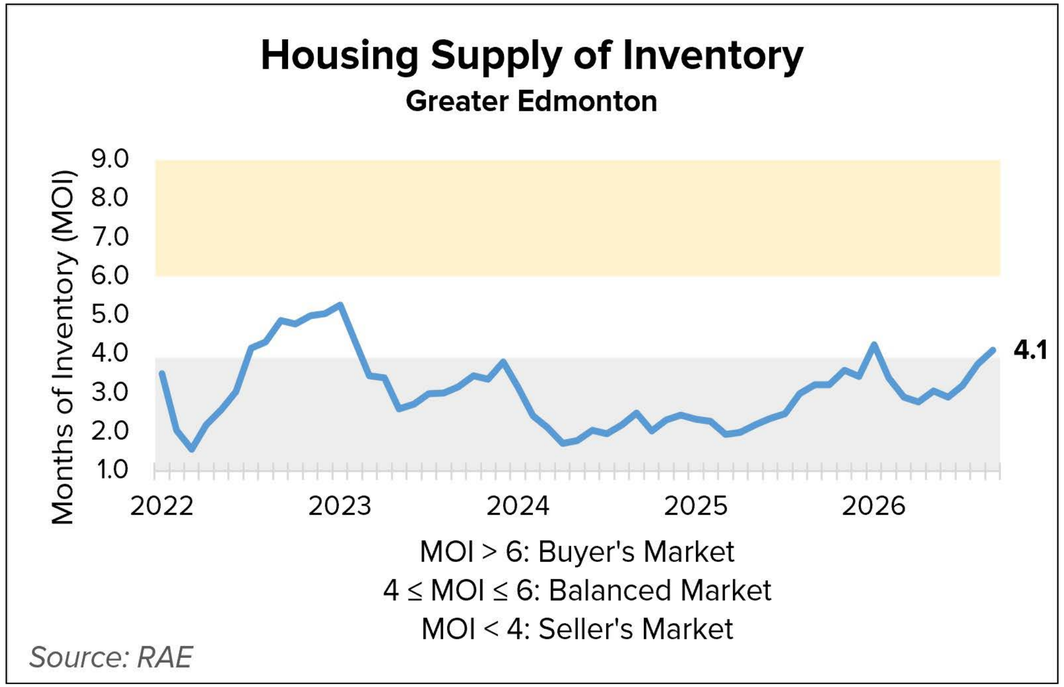
*Since January of 2026, the composite benchmark price replaces the residential average price to better reflect residential resale trends.



EXISTING HOME MARKET

RESIDENTIAL MARKET CONDITIONS

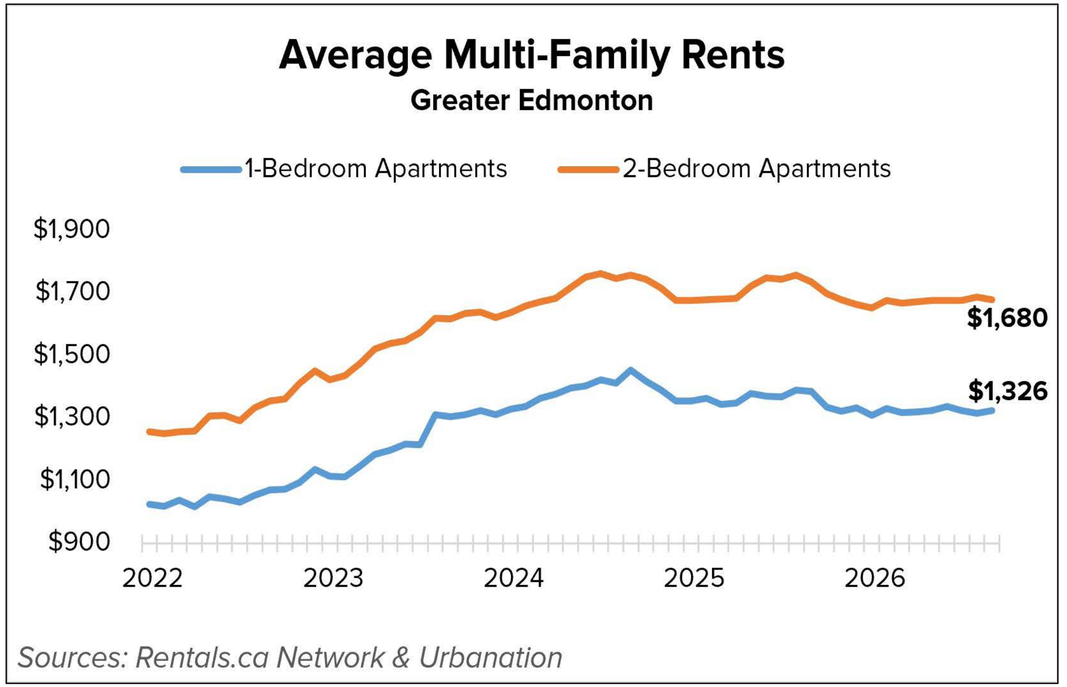
- The residential (resale) supply in Greater Edmonton stood at 4.2 months of inventory (MOI) in September of 2026.
- This was higher than both the 3.8 MOI recorded in August of 2026 and the 3.2 MOI recorded in September 2025.
- September's inventory supply reading marked a return of the region's resale housing supply to balanced market territory, snapping a seven-month seller's market streak.



MULTI-FAMILY RENTAL MARKET

AVERAGE MULTI-FAMILY RENTS

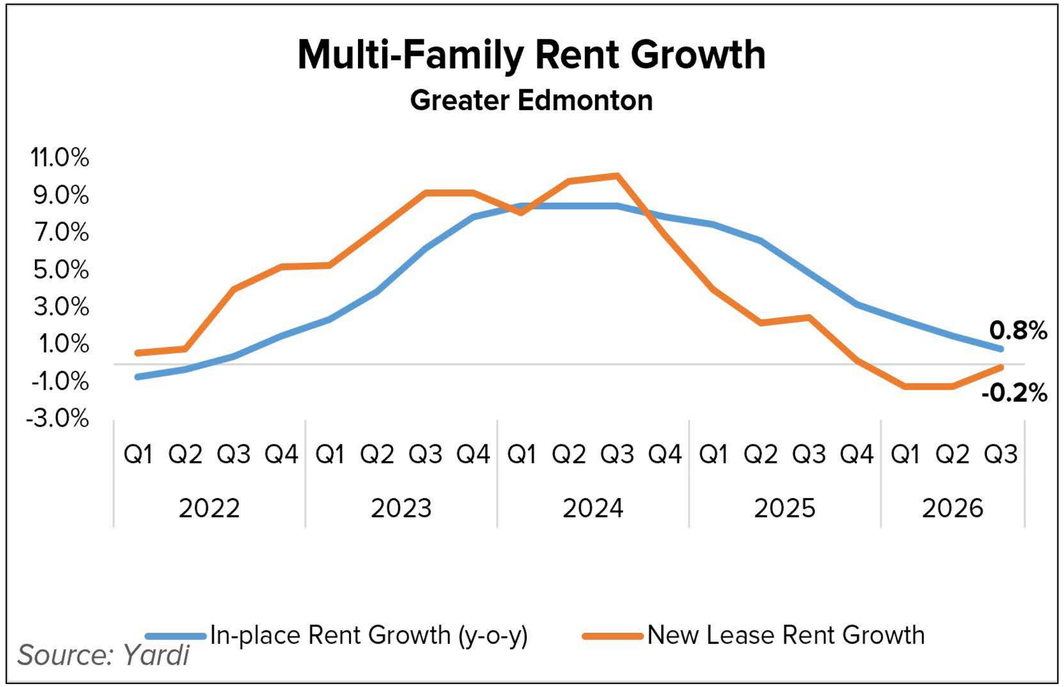
- Asking rents for one-bedroom apartments (purpose-built and condominium) in Greater Edmonton fell 4.3% y-o-y to $1,326 in September of 2026.
- Asking rents for two-bedroom apartments (purpose-built and condominium) dropped 3.3% y-o-y to $1,680.



MULTI-FAMILY RENTAL MARKET

MULTI-FAMILY RENT GROWTH

- In-place rent change in Greater Edmonton ticked up 0.8% in Q3 of 2026, pulling back 390 basis points y-o-y.
- This is the lowest in-place rent change recorded since Q3 of 2022 (0.4%).
- New lease rent growth registered a 0.2% drop in the same quarter, which was lower than the 1.2% recorded in Q2 of 2026, but much lower than the 2.5% recorded in Q3 of 2025.

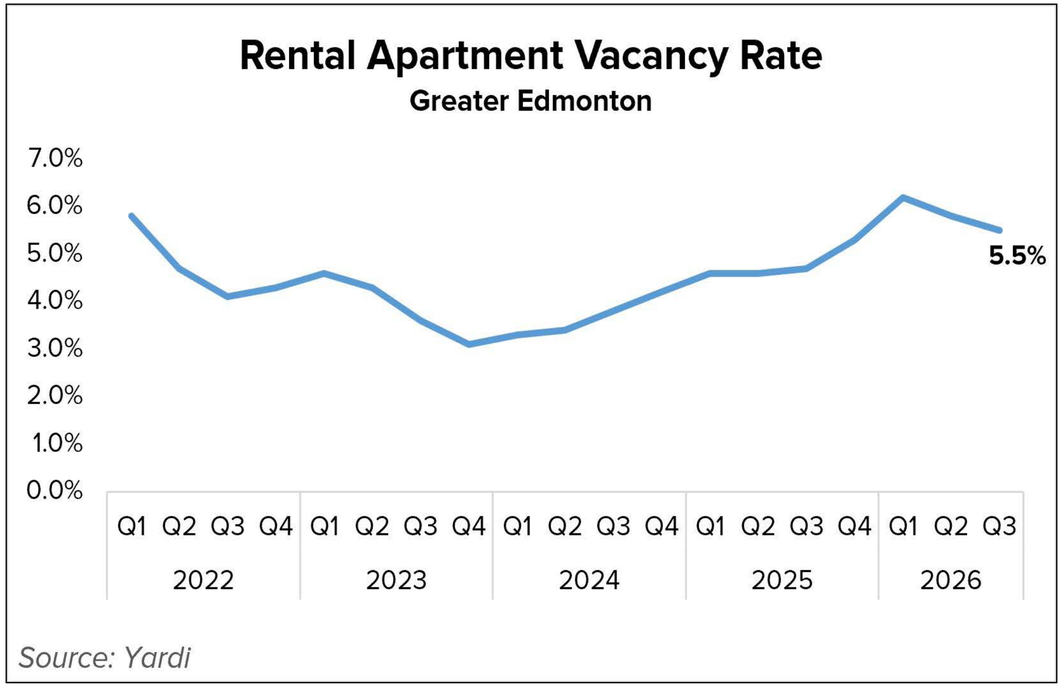


Source: Yardi

MULTI-FAMILY RENTAL MARKET

RENTAL VACANCY

- The Edmonton Region's rental apartment vacancy rate stood at 5.5% in Q3 of 2026, representing a 30-basis-point decline quarter-over-quarter but an 80-basis-point y-o-y upward tick.
- Q3 of 2026 represented the third consecutive quarter that the region's rental vacancy rate fell on a quarterly basis.

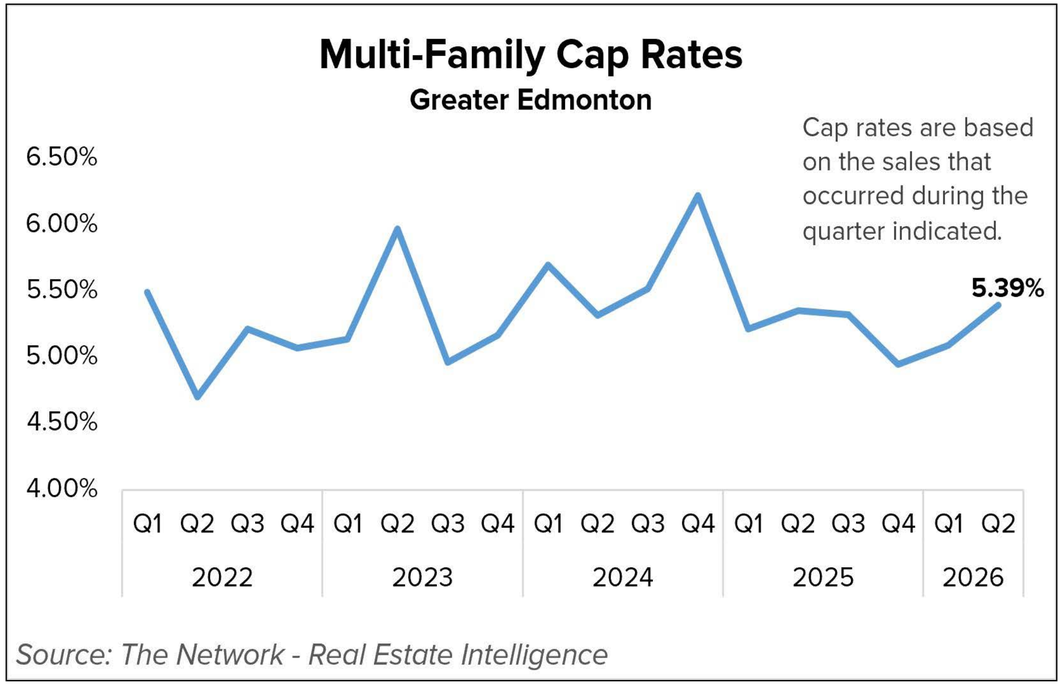


Source: Yardi

MULTI-FAMILY RENTAL MARKET

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 5.5% and 0.3%.
- This represents the highest average cap rate recorded since Q4 of 2024 (6.22%).



Source: The Network - Real Estate Intelligence

COSTING TRENDS

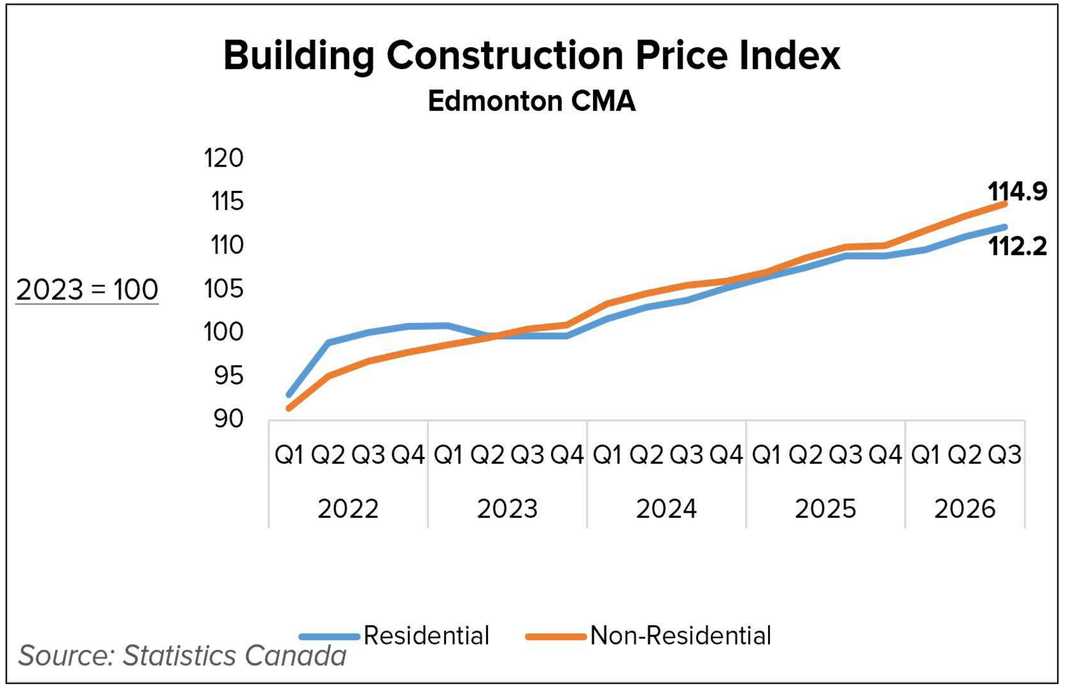
SOFTWOOD LUMBER PRICES

- The price index for Canadian softwood lumber dipped 1.2% m-o-m but rose 5.5% y-o-y in September.
- The Industrial Products Price Index's (IPPI) lumber segment extended a streak of increases on an annual basis to six months.

COSTING TRENDS

BUILDING CONSTRUCTION PRICE INDEX

- The Statistics Canada residential construction price index of the Edmonton CMA rose 3% y-o-y in Q3 of 2026.
- Retaliatory tariffs on metals, coupled with escalating fuel, transportation, and earthworks costs, contributed to the increase.
- The non-residential construction index rose 4.5% y-o-y in the same quarter.



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.

Source: Statistics Canada