

MARKET FUNDAMENTALS

	YOY Chg	Outlook
127 Total Properties Sold	▲	▲
\$779.1M Total Sales Volume	▲	▲
\$97.8M Total Land Sales Volume	▲	▼
Closed Transactions, YTD H1 2025, CAD Source: The Network		

ECONOMIC INDICATORS

	YOY Chg	Outlook
845.7K Edmonton Employment	▲	▲
7.3% Edmonton Unemployment Rate	▲	▲
7.0% Canada Unemployment Rate	▲	▲
Source: Statistics Canada		

ECONOMY:

Migration to Alberta has slowed in 2024–2025 compared to the previous year. From July 2023 to June 2024, the province recorded 43,750 net interprovincial migrants and 145,395 net international migrants. By contrast, from July 2024 to March 2025, these totals declined to 23,278 and 57,520, respectively. Although only three quarters of data are available for 2024–2025, the figures point to a clear moderation from the elevated inflows of the past two years. Despite this slowdown, Edmonton continues to stand out as Canada’s most affordable major city, with its cost advantages attracting newcomers from both across the country and abroad.

Source: Government of Alberta, Statistics Canada

DEMAND:

Edmonton’s rental market vacancy rate stood at 3.1% in October 2024 and has remained in the 3 to 4 percent range through 2025. While home ownership has traditionally been the goal for many, a growing share of residents are choosing to rent. Rising living costs and the flexibility of renting, particularly the ability to relocate without a long-term financial commitment, are making it an increasingly attractive option.

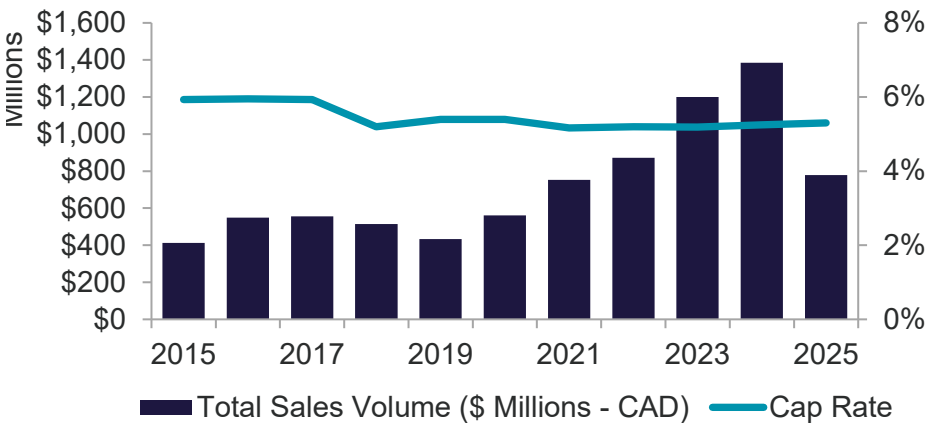
Looking ahead, several multifamily developments are slated for completion in 2026, adding more than 1,500 new rental units to the market. In the first half of 2025, some new projects were delivered, most notably *The Parks* in the Downtown core, which introduced 363 units. At full build-out in 2026, The Parks is expected to contribute more than 600 additional units. Suburban markets continue to experience strong demand, with new projects concentrated in the city’s fastest-growing communities. Developers are capitalizing on this trend by planning smaller community-focused centres across Edmonton.

PRICING:

In July 2025, the median rent for a one-bedroom apartment in Edmonton was \$1,295, representing a 3 percent year-over-year decline and remaining 19 percent below the national average. Two-bedroom units averaged \$1,629, reflecting a 2 percent year-over-year increase while still sitting 11 percent lower than the national benchmark. Even with recent fluctuations, Edmonton continues to offer comparatively affordable rents, making it an attractive option for renters when measured against larger cities across Canada.

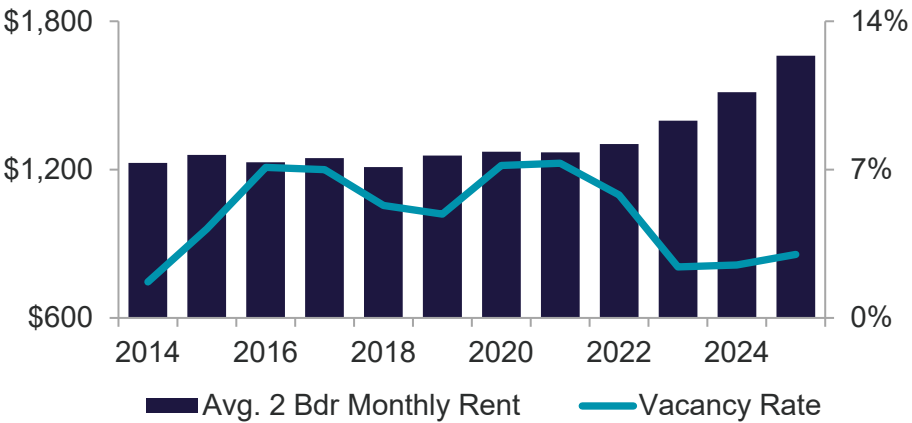
Source: CMHC, Zumper

TOTAL SALES VOLUME VS. AVERAGE CAP RATES



Source: The Network, CMHC

AVERAGE MONTHLY RENT VS. AVERAGE VACANCY



Source: CMHC

KEY DELIVERIES

PROPERTY	ADDRESS	SUBDIVISION	NUMBER OF UNITS	CONSTRUCTION	STOREYS	COMPLETION DATE
The Parks	10756 Jasper Ave NW	Downtown	363	Concrete	36	March 2025
Stadium Yards (Lewis Block)	8450 106A Ave NW	Central	229	Wood	6	July 2025
Cadence at Griesbach	9738 137 Ave NW	North	255	Wood	6	April 2025
Inglewood Lofts	12825 115 Ave	Northcentral	213	Wood/Concrete	8	April 2025

CONSTRUCTION PIPELINE

PROPERTY	ADDRESS	SUBDIVISION	NUMBER OF UNITS	ESTIMATED COMPLETION DATE
High Pointe at Clareview	4203 145 St NW	Northeast	1100	2026
The Parks	10756 Jasper Ave NW	Downtown	637	2026
Century Gardens Apartments (Phase 2)	2831 109A St NW	Southwest	293	2026
Vista Ridge Apartments	1320 Hermitage Road	Northeast	262	2026
49 th Battalion Apartment (Building 2)	5388 Admiral Girouard St NW	Northwest	210	Q4 2025
Edison 50 at Willowhaven	5403 7 Ave SW	Southeast	176	Q3 2025

KEY APARTMENT TRANSACTIONS H1 2025

PROPERTY	SUBMARKET	UNITS	YEAR BUILT	PURCHASE PRICE	PRICE / \$ UNIT	CAP RATE
Emerald Place	Sherwood Park	361	2024	\$92,055,000	\$255,000	5.53%
The MacLaren	Wìhkwêntôwin	240	2017	\$79,400,000	\$330,833	4.40%
Henday Suites	Northeast	277	2024	\$72,600,000	\$262,094	5.05%
Cachet at Heritage Valley	Southwest	283	2016	\$70,660,000	\$249,682	4.85%
Central Tower	Southwest	175	2019	\$51,750,000	\$295,714	N/A

KEY MULTIFAMILY LAND TRANSACTIONS H1 2025

PROPERTY	SUBMARKET	AREA (ACRES)	PURCHASE PRICE	PRICE PER ACRE
10609 104 Ave	Downtown	75,000 (SF)	\$11,500,000	\$153.33 (PSF)
12105 26 Ave	Southwest	6.35	\$6,350,000	\$1,000,000
1410 Potter Greens Dr	West	4.55	\$5,675,000	\$1,247,253
225 Cashman Place SW	Southwest	5.15	\$5,665,000	\$1,100,000
8403 183 Ave	Northeast	4.04	\$5,662,000	\$1,401,485

Source: The Network, Zonda

JEROME RAMOS
Senior Market Analyst
Tel: +1 780 702 2951
jerome.amos@cwedm.com

MULTIFAMILY TEAM
Multifamily Division
Tel: +1 780 420 1177
multifamily@cwedm.com

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