

# EDMONTON CONDOMINIUM MARKET

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## •Past State

- 2006 – mid 2008 ► Strong Demand
- Mid 2008 ► Market took dramatic turn for the worse.

## Current State

- 90 projects | 7674 units in various stages.
- Projects not started: 1276 - 24% pre-sold.
- Projects under construction: 2185 - 26% pre-sold.
- Projects completed: 4213 - 78% sold.
- Overall supply of units considered “Normal”.
- Justifiable concern over # vacant & unsold units.



# EDMONTON CONDOMINIUM MARKET

- Short to Medium Term

- Little evidence of predatory pricing.
- At 4% absorption (300 units monthly), 11-month supply.
- Condo land prices have decreased and are on par with townhouse land, which is proving to be more profitable.

- Moving Forward - Challenges

- Clear up vacant & unsold inventory
- Overcome buyer lethargy, create urgency to buy.