Alberta & BC Rental Housing Stats

March 2023

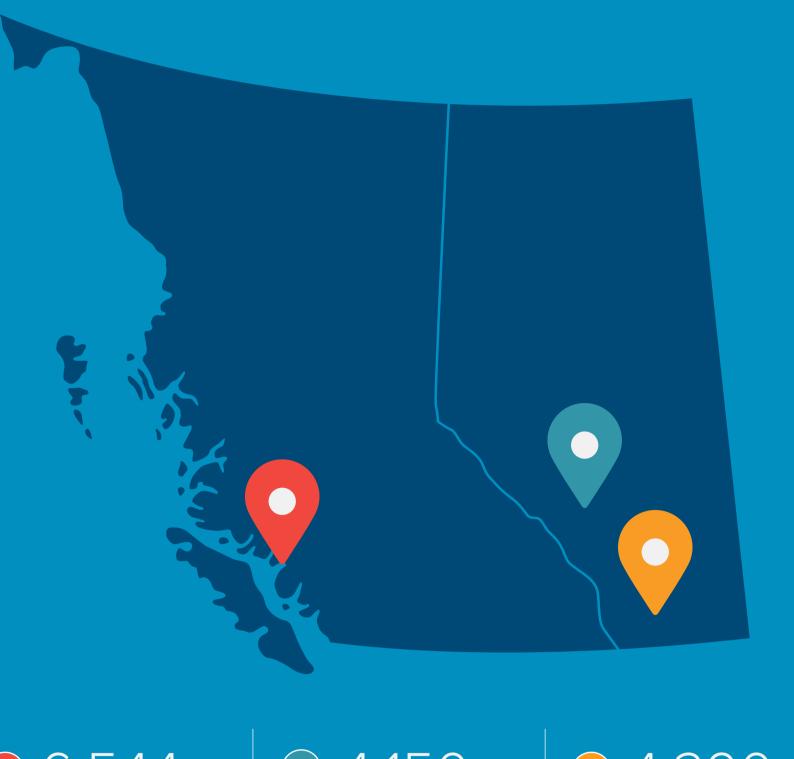
Rental market crunch continues throughout Western Canada as Alberta and British Columbia residential rental rates remain sky high, while the vacancy rate further declines. Recent data suggests that already inflated rental rates in the west's major centers show modest increases, while rental vacancy rates appear to show signs of decline.



HopeStreet

Average Number of Available Rentals

February 2023



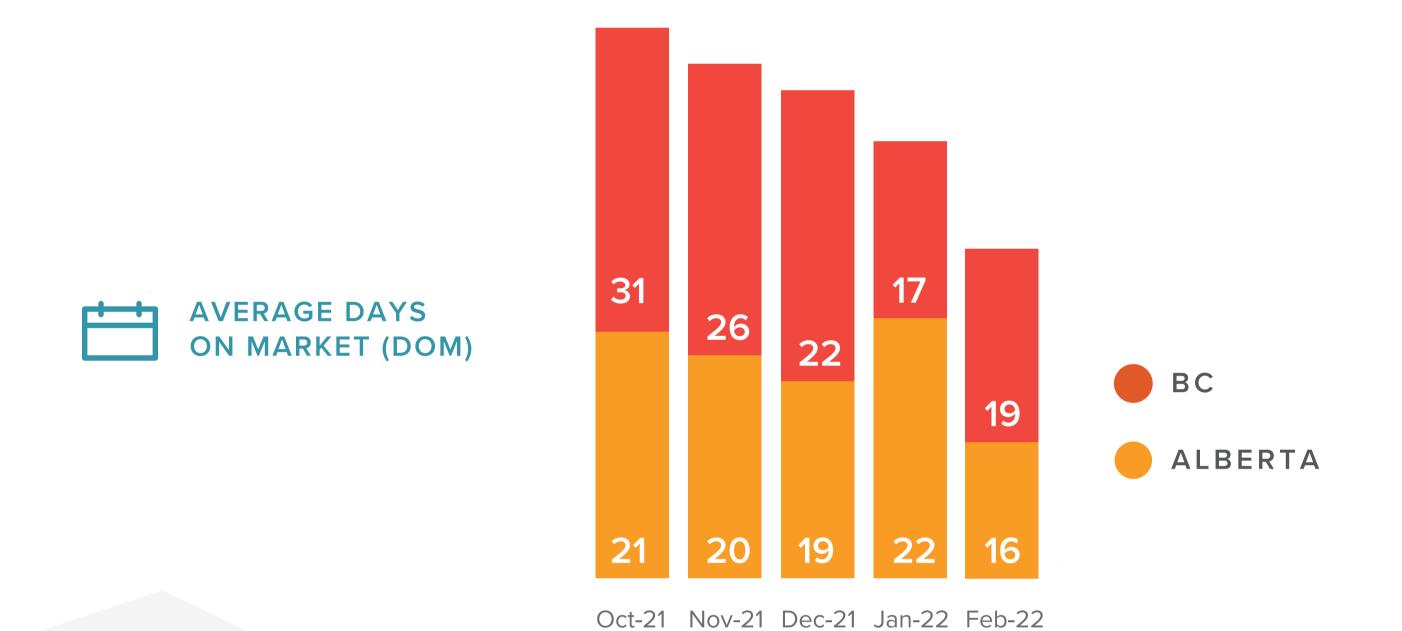
6,5444,150available listingsin Vancouveravailable listingsin Edmonton

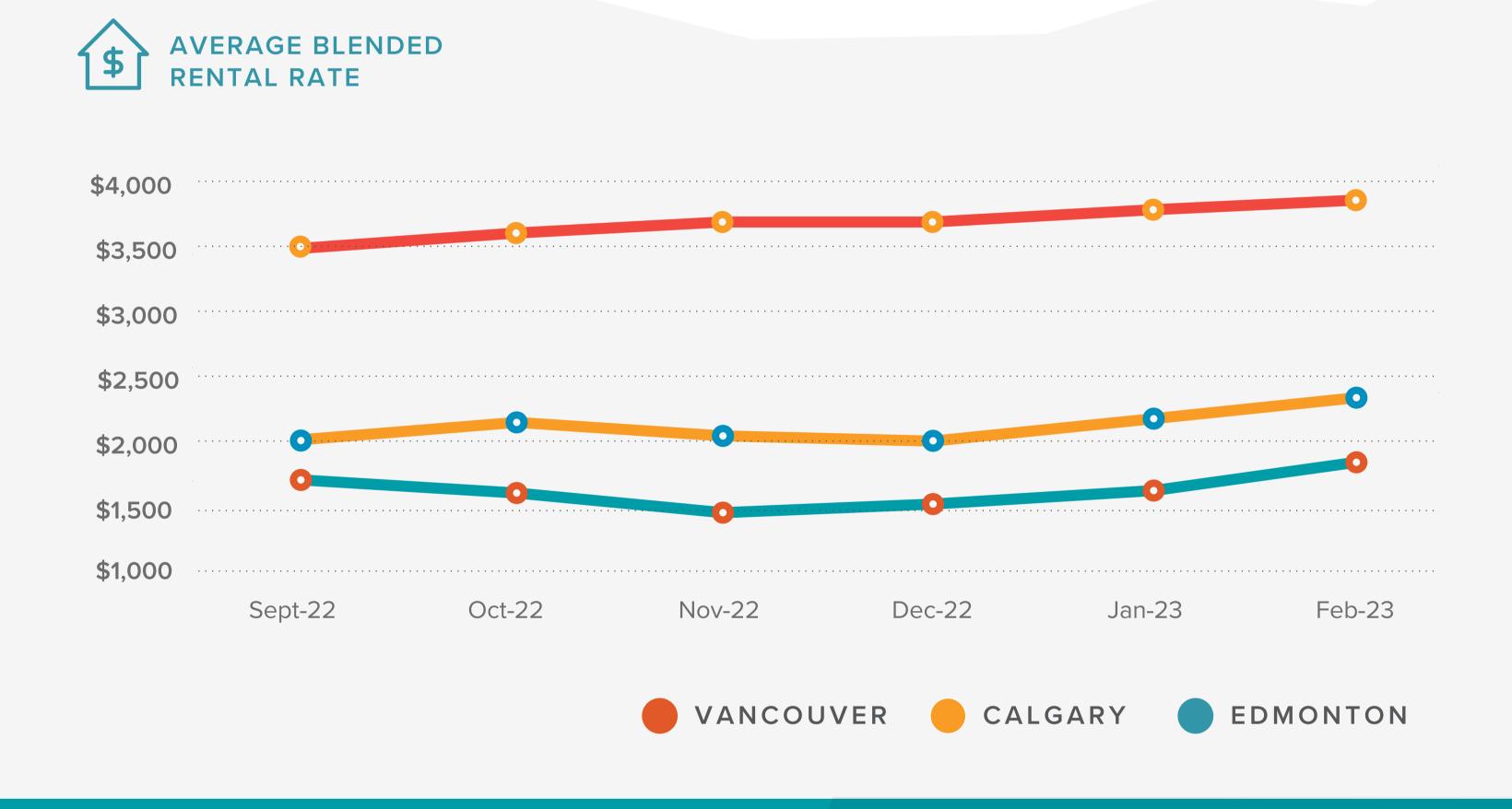
50 4,290 available listings ton in Calgary

Vacancy Rates February 2023 2.1% 1.8% 1.1% Calgary Edmonton Vancouver 1.1% Vacancy Rate 2.1% Vacancy Rate 1.8% Vacancy Rate Feb-23 2.1% 1.1% 2.0% Jan-23 2.0% 3.0% 2.0% Dec-22 2.0% 1.9% 1.8% Nov-22 2.2% 1.7% 1.9% Oct-22 0.9% 2.1% 1.5%

Rental Rates are Increasing

An analysis of the past 5 months' rental rates in Calgary, Edmonton, and Vancouver suggest that rental rates are increasing, despite seasonal market fluctuations.





Average Rental Rate

September 2022 - February 2023

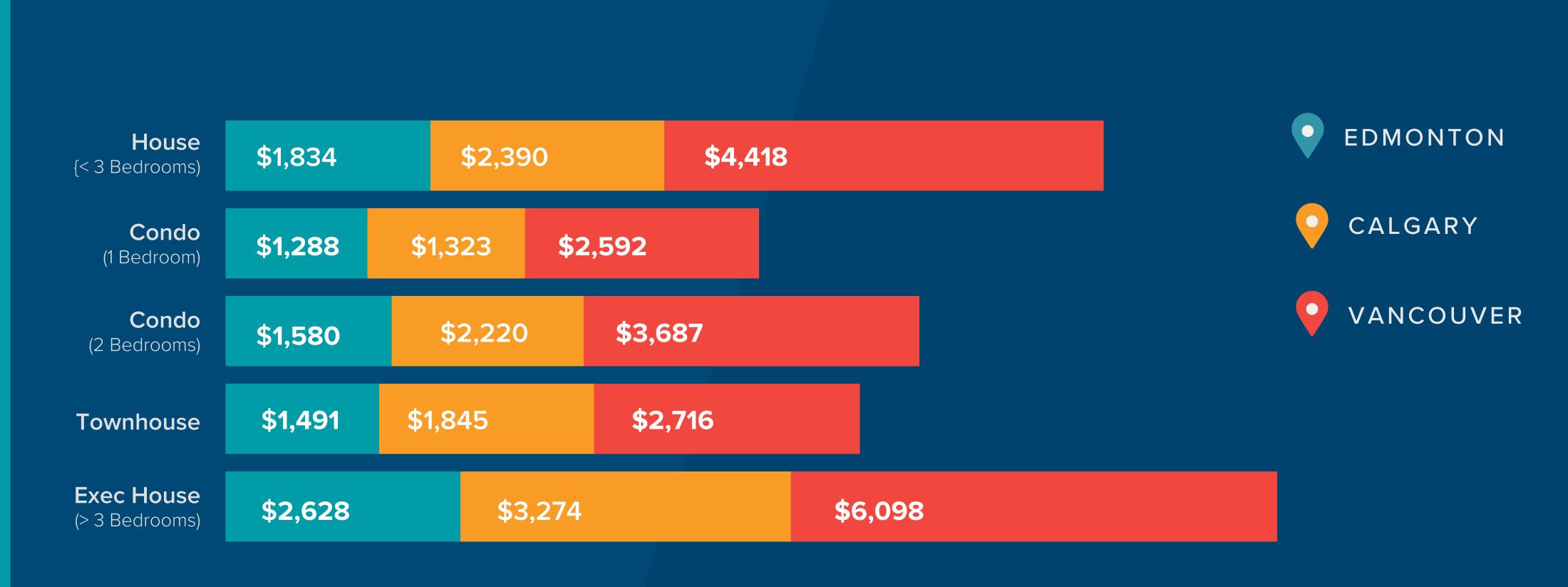
\$1,764
per month

\$2,210
per month

\$3,902
per month



Average Rental Rates by Type





The statistics contained in this report are primarily focused on rental data from private landlords. For the purposes of this report; "private" landlords may be defined as persons who own 1 - 3 residential rental properties which may include some portion of their primary residence such as a laneway suite, basement rental apartment, etc. The private landlord does not employ any other person in a conventional employee relationship wherein payroll deductions are made and a bonafide property management job description exists. Conversely, the private landlords surveyed overwhelmingly hold outside, full time, employment and treat their real estate investing as a part-time pursuit.