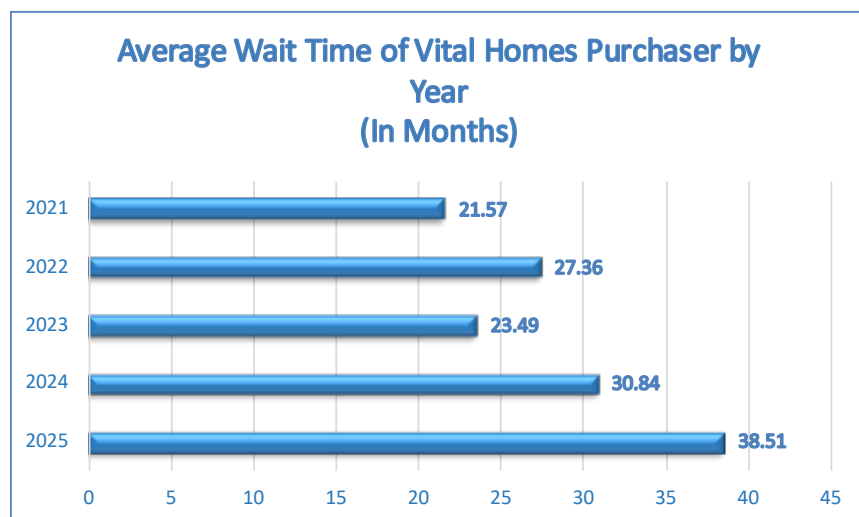


Housing Operations

With one sale closing at the end of the month, and one going firm, the last of the Wolf Willow units that were acquired by CCH will be divested by the end of July and all units will be part of the Vital Homes Ownership program going forward. The only new listing to come on during the month of June was a former market unit that is brand new to our program, with a high level of interest of those the listing was sent to and sale expected to be in place for August shortly. As planned, CCH administration launched the online Arcori application portal in the second half of June, with 13 new Rental applications being submitted during the last week alone. As the portal was launched later in the month, those submitted applications are still being processed so no new completed applications were added to the wait list totals for last month, but we of course expect these totals to be much higher before the end of July. For CCH's rental properties, we are seeing an increase in tenancy turnovers this year vs. 2024 but still at a relatively low rate compared to previous years. CCH administration does know that there are some more upcoming turnovers over the next couple of months so we are hopeful that our year-end tenancy turnovers will start to approach the levels of prior years so that more of our waitlist can find stable and secure accommodation within our program.

CCH OPERATIONS REPORT									
June 2025									
	OWN Program			RENT Program					
Wait List:	321			253					
Applications YTD:	40	-25 over same time last year		91		+13 over last month -13 as same time last year			
Applications Received/Processed 2024:	120			147					
Current Occupancy:				100%	Hector			100%	McArthur
Total Vital Home Units:	173	1 firm sale; 1 sale closed	60			48			
Turnover YTD:	3%	6	7%		4	6% 3			
Turnover 2024:	6%	11 sales (19/173)	5%		3 Units (3/60)	6% 3 units (3/48)			
↑ Above numbers updated as of June 30, 2025 ↑									

Vital Homes Ownership Program

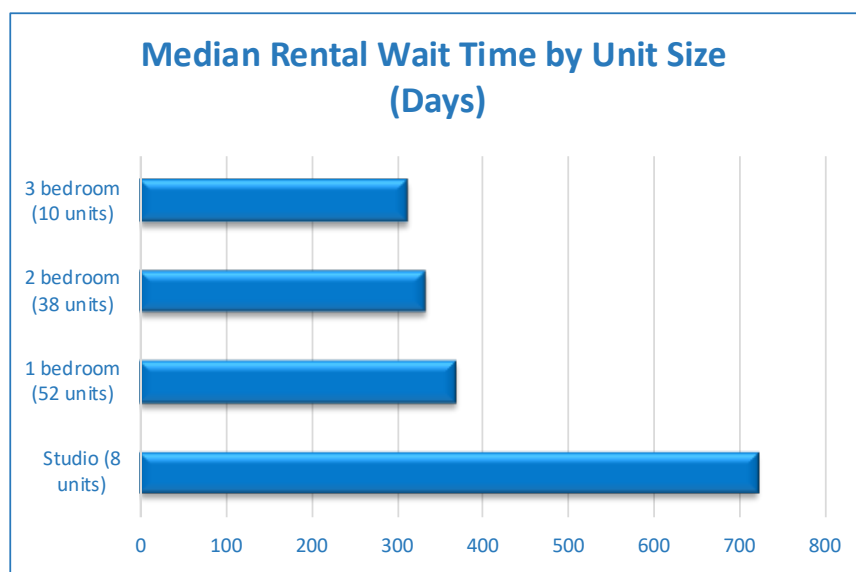


As noted above, CCH did not add any new applicants to the waitlist during the month of June due to the implementation of the new online portal, however with over 300 households already on the list and only 1 new listing coming on, we still expect to see longer wait times for purchasing opportunities, as per the chart shown here. Once the new owners move into Ptarmigan Pointe in the fall, these wait times will be revisited to see if the average wait time comes down at all but CCH does not expect a large drop.

June's Ownership Information Session did see full registration, so expect that the pace of applications will pick up again through the summer and fall months. No other resale opportunities are known to CCH administration at this time, however the earlier summer months have traditionally been a slower period for sales and listings, mirroring market conditions in Canmore.

Vital Homes Rental Program

Median wait times all types of units in the Vital Homes Rental program continue to exceed 300 days, with only Studio units seeing a much higher time frame (though it should be noted that this is only calculated on the basis of those that have expressed an interest only for a studio unit, as most single applicants will apply for both a studio and 1-bedroom at initial application). This means that of the approximately 235 households on the waitlist, over



half have been waiting for more than 300 days for a rental opportunity in our program. As per the first page summary, the majority of applications received via our new online portal to date have been for the Rental program, showing that despite wait times, eligible households are still keen to join the waitlist. With the start of the 100 Palliser project growing closer, CCH administration is hopeful that we can make major strides in reducing the number of people seeking below-market rental accommodation in the years ahead.

Canmore Rental Statistics for 2025

Canmore Rental Statistics for 2025		Jan.	Feb.	Mar.	Q1 Averages	Apr.	May	June	Q2 Averages
1 Bedroom	Average	\$ 2,428.33	\$ 2,575.00	\$ 2,200.00	\$ 2,401.11	\$ 2,065.00	\$ 2,403.33	\$ 2,390.00	\$ 2,286.11
	Median	\$ 2,410.00	\$ 2,575.00	\$ 2,200.00	\$ 2,410.00	\$ 2,200.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00
	Units Available	6	3	4	4	3	6	5	5
2 Bedroom	Average	\$ 3,163.57	\$ 3,515.83	\$ 3,029.25	\$ 3,236.22	\$ 3,343.18	\$ 3,302.27	\$ 2,914.00	\$ 3,186.48
	Median	\$ 3,500.00	\$ 3,497.50	\$ 2,950.00	\$ 3,497.50	\$ 3,465.00	\$ 3,300.00	\$ 2,897.50	\$ 3,300.00
	Units Available	7	6	9	7	11	11	10	11
3 Bedroom	Average	\$ 4,125.00	\$ 4,847.50	\$ 4,650.00	\$ 4,540.83	\$ 6,133.33	\$ 4,283.25	\$ 4,812.50	\$ 5,076.36
	Median	\$ 3,775.00	\$ 4,945.00	\$ 4,650.00	\$ 4,650.00	\$ 5,400.00	\$ 4,100.00	\$ 4,700.00	\$ 4,700.00
	Units Available	4	4	2	3	3	12	4	6
4+Bedroom	Average	\$ 3,575.00	-	\$ 5,250.00	\$ 4,412.50	\$ -	\$ 4,825.00	\$ 5,000.00	\$ 3,275.00
	Median	\$ 3,650.00	-	\$ 5,250.00	\$ 4,450.00	\$ -	\$ 4,825.00	\$ 5,000.00	\$ 4,825.00
	Units Available	4	0	1	2	0	2	1	1
Summary Total		21	13	16	17	17	31	20	23

Compared to Q1 of 2025, Q2 average market rental rates have declined slightly outside of 3-bedroom units, and in the case of 1-bedroom units is several hundred dollars below the Q2 average of 2024 (\$2,680.00). Advertised availability of 1- and 2-bedroom units is also higher this year, with 14 1-bedroom units being advertised in Q2 vs. only 4 during the same time last year and 32 2-bedroom units being advertised vs. 28 in Q2 of 2024. Only 4-bedroom units have seen a significant decline in available units compared to last year, with only 8 units having been advertised during the first half of 2025 vs. the 34 units that were available during the first half of 2024.

Rental statistics have historically been recorded by CCH administration on a weekly basis by reviewing local property management websites and online resources such as RentFaster and Kijiji, with every care taken to not include those listings that may only be 30 days in length (the minimum required to qualify for a long-term rental in Canmore). While these sites are not reviewed daily, CCH administration is confident that the statistics recorded are providing a good depiction of market rates in the Canmore area.

Asset Management

CCH administration recently completed the annual spring walkaround of both properties with representatives of PEKA to identify any of the smaller maintenance and landscaping work to be undertaken during summer 2025, with minimal work to be undertaken vs. the more significant projects from last year. No major issues have been reported over the past month, and PEKA continues to address all maintenance issues that come up with CCH administration involvement as necessary.

Housing Development

CCH has been actively pursuing the development of new housing inventory for the CCH ownership and rental programs. This is an involved, multi-stage process and includes preparing applications with technical studies and design development, to gain approvals with the Town for land use bylaw amendments, approval for Development and Building permits and securing funding and a variety of grants.

205 Stewart Creek Rise – Ownership Townhouse Project

The interiors of the South Building units are seeing great progress and nearing completion, with appliance installs and finish carpentry happening. The North Building is similarly moving along to schedule with cabinetry installs followed by countertops and flooring.

Exterior siding installation continues, as well as the final layer of second level courtyard decking. Garage doors have been fitted for all of the three-bedroom units and a majority of the driveways have been poured.

Major utility tie-ins are still in progress, including the temporary road closure along Stewart Creek Rise to allow for domestic water and sewage connections.




205 Stewart Creek Rise is an 18-unit townhouse new residential project that will add inventory to the Vital Homes ownership program. There will be 10 three-bedroom row houses (each roughly 1,450 sq ft with attached garage) and 8 two-bedroom stacked townhouses (ranging from 780 – 840 sq ft with surface parking and dedicated, covered storage). The CCH Development team is working with Ashton Construction Services and Montane Architecture in an integrated framework to expedite the project.

100 Palliser Lane - Purpose Built Rental Development

The Notice of Decision for the Development Permit application has been posted. A variance has been granted to allow flexibility on architectural design which was needed to optimize building energy performance and adhere to near net zero energy targets as required under the Palliser Trail ASP.


The next several months are key for the successful completion of this project. A formal ground breaking ceremony is expected to be held within the coming weeks of which formal community notification will be distributed.


NOTICE OF DECISION



Something different is coming.

PL20240204
File Reference



 **Development has been approved for this site.**

A Perpetually Affordable Housing project has been approved by the development authority. This application does not comply with the Town's Land Use Bylaw and requires the following variances:

- Variance to architectural character requirements of Section 11 of the Land Use Bylaw

100 Palliser Lane

For questions or comments, please contact:
Anika Drost at 403.678.8943
anika.drost@canmore.ca

To appeal: Submit a Notice of Appeal application form and appeal fee within 21 days from the date this notice was posted.

Visit canmore.ca/sdab for more information.



100 Palliser Lane will be a 144-unit purpose built rental complex located in the Palliser area on the north side of the Trans-Canada Highway. This project will fill a significant demand in the rental housing program and will include two buildings: one 6 storeys and one 4 storeys. Underground and surface parking will be provided along with on-site amenity areas, permanent and dedicated bicycle storage and landscaping. This project is in detailed design development and CCH is working with Prime Architectural Consultant, GGA Architecture, and construction partner, Ledcor Construction Inc.