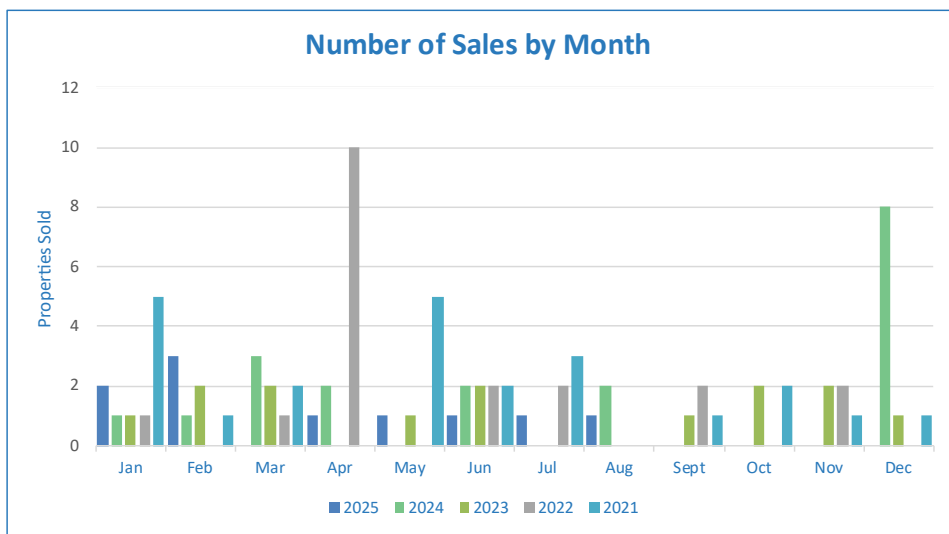


## Housing Operations

Much like the start of the second half of 2024, we did not see any new resale listings come online for July and August, and the only sale to close was the Wilson Way unit that had recently come to CCH. For our Vital Homes Rental program, we did see some unit turnover with 3 units changing over and allowing a small amount of movement from our waitlist. As noted in the July Operations Brief, new applications through our Arcori platform are continuing in earnest, with 110 new applications for the Rental programs and 32 applications started from our Ownership program since the new platform launched in late June. This is in addition to the 25 new applications across both programs that were fully approved during the month of August. Overall, total wait list numbers for both programs are higher than the same time last year.

<b>CCH OPERATIONS REPORT</b>							
<b>August 2025</b>							
	<b>OWN Program</b>			<b>RENT Program</b>			
<b>Wait List:</b>	319	+36 from same time last year		249			+31 over same time last year
<b>Approved Applications YTD:</b>	58	+14 over last month, -30 over same time last year		105			+11 over last month, -9 from same time last year
<b>Applications Started/Submitted:</b>	32			110			
<b>Applications Received/Processed 2024:</b>	120			147			
<b>Current Occupancy:</b>			100%	Hector		100%	McArthur
<b>Total Vital Home Units:</b>	174	1 sale closed	60			48	
<b>Turnover YTD:</b>	5%	8	7%		4	17%	8
<b>Turnover 2024:</b>	6%	11 sales (19/173)	5%		3 Units (3/60)	6%	3 units (3/48)
↑ Above numbers updated as of August 30, 2025 ↑							

## Vital Homes Ownership Program

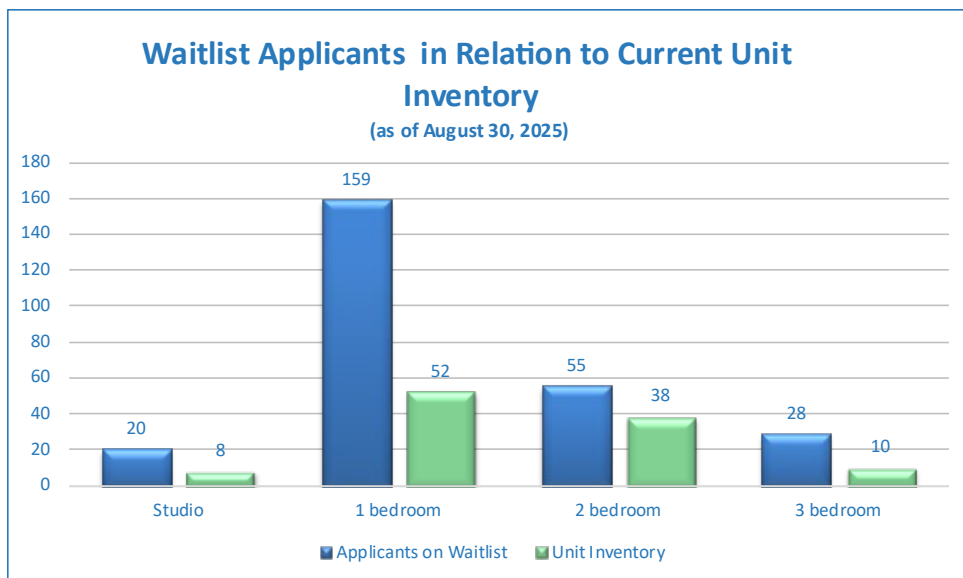


As noted earlier in the Operations Brief, with one new sale closing in August and no new resale listings coming to market during the month of August, turnover of units is expected to be slow going into the fall for 2025. Historically, CCH administration has seen a limited number of listings come on in the fall as per the chart shown here though this could change at any time. Even if we do see some new listings come

on before the end of the year, this may end up being one of the slowest years for sales in some time. Information session registration has also been slightly lower than last year, but with 319 total households on the Vital Homes Ownership waitlist, interest remains high.

## Vital Homes Rental Program

At 159 total applicants, demand for 1-bedroom units within our Vital Homes Rental program has now reached a point where we have three times as many applicants as units within our program, and are approaching the same point with demand for our 3-bedroom units within our program. With our 100 Palliser project, we are anticipating the addition of an additional 87 units to our 1-bedroom inventory but as



construction is just now beginning on the project, we are approximately two years away potential occupancy and so would anticipate the waitlist to grow even further. While we do still anticipate some unit turnover in the next few months due to current CCH tenants moving into Ptarmigan Pointe units, CCH administration is now proceeding with checking eligibility for December lease renewals and does not anticipate many more leases (if any) not being renewed.

## Canmore Rental Statistics for 2025

Canmore Rental Statistics for 2025		Jan.	Feb.	Mar.	Q1 Averages	Apr.	May	June	Q2 Averages	July	Aug.	Annual Average
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	\$ 2,670.00	\$ 2,286.63	\$ 2,377.29
	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	\$ 2,600.00	\$ 2,175.00	\$ 2,500.00
	Units Available	6	3	4	4	3	6	5	5	5	8	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	\$ 3,318.33	\$ 3,355.27	\$ 3,211.35
	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	\$ 3,150.00	\$ 3,000.00	\$ 3,300.00
	Units Available	7	6	9	7	11	11	10	11	6	15	9
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	\$ 3,910.71	\$ 3,850.00	\$ 4,121.65
	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	\$ 3,825.00	\$ 3,900.00	\$ 4,650.00
	Units Available	4	4	2	3	3	12	4	6	14	7	6
4+ Bedroom	Average	\$ 3,575.00		\$ 5,250.00	\$ 4,412.50		\$ 4,825.00	\$ 5,000.00	\$ 4,912.50	\$ 5,700.00	\$ 4,977.86	\$ 4,887.98
	Median	\$ 3,650.00		\$ 5,250.00	\$ 4,450.00		\$ 4,825.00	\$ 5,000.00	\$ 4,912.50	\$ 5,700.00	\$ 5,000.00	\$ 4,912.50
	Units Available	4	0	1	2	0	2	1	1	2	7	2
Summary Total		21	13	16	17	17	31	20	23	27	37	39

August saw the highest number of advertised market listings to date for 2025, with 2-bedrooms seeing the highest number of listings at 15. Unfortunately, this did not lead to a reduction in the average lease rate compared to July but the median rate was lower. Average lease rates for other unit sizes were lower in August, but are higher than the same time last year, even with many more listings being advertised. September has a significant number of advertised listings already recorded (49 so far!), with many listings available across all size units, so it will be interesting to see if this continues to put downward pressure overall on the market lease rates.

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

With some minor water leak issues to address over the previous month, maintenance expenses for the year have increased at both properties but PEKA continues to work with CCH administration and our tenants to ensure repairs are carried out as smoothly and quickly as possible. There are no planned significant repair projects between now and the end of 2025, but CCH is now planning ahead to any projects that may be required for 2026 as we work to finalize our budgets for both rental properties.

## 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 continue to see great progress with appliance installs, finish carpentry, and paint touch-ups ongoing. The North Building is similarly moving along to schedule including cabinetry, countertops, and flooring installs.

Exterior siding and stone installation continues, as well as the final layer of second level courtyard decking. The three stairways for common access to the second level are in progress. Final installs for deep utilities and water meters are completed with final power and gas meter installs scheduled soon.



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

Construction activities are well underway with shoring and foundation test piles complete. This is an exciting step for the project as the site gets prepared for excavation and underground utility work.

The next several months are key for the successful completion of this project. A formal ground breaking ceremony is expected to be held in September to commemorate the construction kick-off of these two exciting purpose built rental buildings.



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.