

Housing Operations

October was an exciting time for the Vital Homes Ownership program, as CCH was able to provide occupancy dates for our Ptarmigan Pointe buyers with the first 11 units lined up for possession in the first full week of November, with the remaining 7 units in the second building scheduled for the last week of November. CCH administration is immensely proud of this new development and looks forward to moving these 18 buyers into their new homes very soon! The Vital Homes Ownership program also saw the first resale listing in several months at the Wolf Willow condominium, and a buyer was in place very quickly with conditions due to be removed in early November. Waitlist for both programs continue to see high demand, with the Ownership program slightly outpacing Rental in terms of approved applications for October. There are still over 120 applications for both programs currently in the data entry stage and over 40 in an eligibility review stage in our Arcori program at the time of writing.

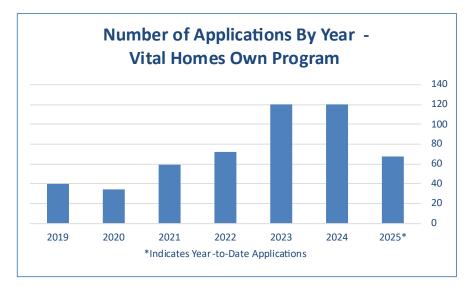
CCH OPERATIONS REPORT October 2025

	OWN P	rogram	RENT Program											
Wait List:	304	+12 from same time last year		242		+29 over same time last year								
Approved Applications YTD:	69	+7 over last month, - 38 over same time last year)			est month, -11 time last year								
Applications Started/In Approvals:	5	8	158											
Applications Received/Processed 2024:	12	20	147											
Current Occupancy:			100%	Hec	tor		100%	McArthur						
Total Vital Home Units:	174			60				48						
Turnover YTD:	5%	8	10%		6		17%	8						
Turnover 2024:	6%	11 sales (19/173)	5%		3 Units (3/60)		6%	3 units (3/48)						

↑ Above numbers updated as of October 31, 2025 ↑



Vital Homes Ownership Program

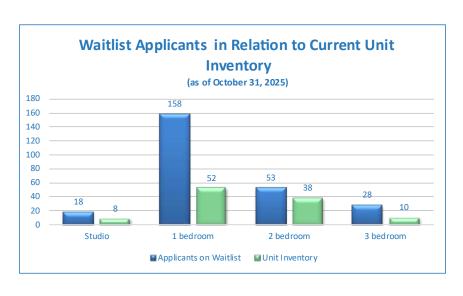


As noted in the summary above, CCH adminstration is very close to being able to move in our first 11 owners at our Ptarmigan Pointe project, with the remaining 7 households set to move in before the end of November. October also saw a new 2-bedroom resale listing come to market, which saw a high level of interest from our waitlist and secured a contract quickly. Once all of our Ptarmigan buyers have moved in, we would expect that the waitlist will dip slightly below 300

applicants for the first time in several months. As CCH had no resale listings during the second half of 2024, we were glad to have an opportunity to share with those on our waitlist. October also saw 7 new approved applicants join our wailist, with another 24 applications currently working through the application approval process.

Vital Homes Rental Program

While there were only 6 new approved applicants joining the waitlist in October, there are currently 56 applications at varying stages of the approval process, demonstrating that interest in the Vital Homes Rental program remains extremely high. The total waitlist remains at over 240 active applicants, with nearly 160 of those applicants seeking a 1-bedroom unit within our program. As our new 100 Palliser project that is currently under construction will provide 87 new 1-



bedroom units to our program, we look forward to being able to significantly reduce this part of our waitlist in 2027 when construction is expected to be complete.



Canmore Rental Statistics for 2025

Canmore Rental		Jan.		Feb.		Mar.		Q1		Apr.		May		June		Q2		July		Aug.		Sept.		Q3	Oct.	
Statistics for 2025								Averages							Averages								Averages			
1 Bedroom	Average	\$	2,428.33	\$	2,575.00	\$ 2,200.0	0	\$ 2,401.11	\$	2,065.00	\$	2,403.33	\$	2,390.00	\$	2,286.11	\$	2,670.00	\$	2,286.63	\$	2,311.13	\$	2,422.59	\$	2,225.50
	Median Units Available	\$	2,410.00 6	\$	2,575.00 3	\$ 2,200.0 4	0	\$ 2,410.00 4	\$	2,200.00 3	\$	2,500.00 6	\$	2,500.00 5	\$	2,500.00 5	\$	2,600.00 5	\$	2,175.00 8	\$	2,150.00 15	\$	2,175.00 9	\$	2,200.00 18
2 Bedroom	Average Median	\$ \$	3,163.57 3,500.00	\$ \$	3,515.83 3,497.50	\$ 3,029.2 \$ 2,950.0		\$ 3,236.22 \$ 3,497.50	\$	3,343.18 3,465.00	\$ \$	3,302.27 3,300.00	\$ \$	2,914.00 2,897.50	\$ \$	3,186.48 3,300.00	\$ \$	3,318.33 3,150.00	\$ \$	3,355.27 3,000.00	\$ \$	3,054.07 3,000.00	\$ \$	3,242.56 3,000.00	\$ \$	3,072.92 2,975.00
	Units Available				6	9	ı	7		11		11		10		- 11		6		15		26		16		19
3 Bedroom	Average Median	\$	4,125.00 3,775.00			\$ 4,650.0 \$ 4,650.0			\$	6,133.33 5,400.00		4,283.25 4,100.00	\$	4,812.50 4,700.00		5,076.36 4,700.00	\$	3,910.71 3,825.00		3,850.00 3,900.00	\$	4,020.29 4,000.00		3,927.00 3,900.00	\$	4,037.50 4,225.00
	Units Available		4		4	2		3		3		12		4		6		14		7		17		13		9
4+Bedroom	Average Median	\$ \$	3,575.00 3,650.00			\$ 5,250.0 \$ 5,250.0		\$ 4,412.50 \$ 4,450.00			\$ \$	4,825.00 4,825.00	\$ \$	5,000.00 5,000.00	\$	4,912.50 4,912.50	\$ \$	5,700.00 5,700.00	\$	4,977.86 5,000.00	\$ \$	4,558.33 4,125.00	\$	5,078.73 5,000.00	\$ \$	5,094.00 6,000.00
	Units Available		4		0			2		0		2				1						6		5		3
Summary Total			21		13	16		17		17		31		20		23		27		37		64		43		49

Although the number of advertised rentals for October were lower than the previous month, at 49 total advertisements it was still quite robust with respect to the rest of 2025. 1- and 2-bedroom saw a high volume of advertisements and continued the trend from last month of both unit sizes being in the double digits in terms of properties listed. While not counted towards these rental statistics (as CCH administration focuses on those properties advertised for 1-year minimum leases), it was noted that there were many more listings that carried 4- to 6-month lease terms than have been noted in prior months. Certainly, compared to last year at the same time when there were only 24 total available properties across all unit types, it is encouraging to see more units come available to the rental market, even if this new inventory has not created a much in the way of downward pressure at this time. While the tracking for November and December advertised listings shows that we will not see numbers as high as the past two months, there will still be a substantial increase over listings from the same time last year.

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

Both interior and exterior of the South Building units are now substantially complete, with minor finishing on the exterior (fascia, gutters, downspouts). The North Building is close behind, meaning both buildings are near ready for occupancy. Surfaceworks is fully complete (sidewalks, curbs and gutters) and partial landscaping has been completed with lighting, pavers and rundle stone. Shrubs and trees will be planted in Spring 2026 to finish off the project.

This is an exciting milestone for 205 Stewart Creek Rise, with lots of extra hard work coming from the construction management team and all the subcontractors over the last several weeks to meet project deadlines. The project will begin homeowner possessions shortly and expecting to have all move-ins completed before the end of 2025.



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

Great progress continues on both building foundations. Pile installation is complete at Building 1 and has started at Building 2. At Building 1, the first pours are complete on the elevator and stairwell shafts, with foundation walls coming next. Underground site utilities are ongoing, including mainline waterline installation, sanitary tie ins, and drywell installation.

There are several key targets to meet as winter season approaches. There is good project momentum with subcontractors fully mobilized and a construction team dedicated to complete parkade structures by the end of the year.



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.

