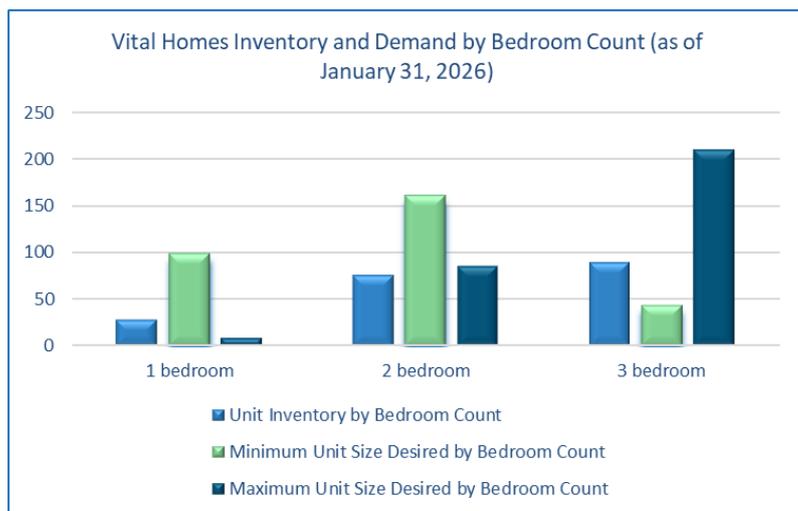


Housing Operations

While the first month of 2026 saw a relatively low number of fully approved applications added to each of our Vital Homes programs, this should not be seen as an indication of waning interest in the program as there are still well over 200 applications at various stages of entry currently in our system, nearly 75 of which have had at least an initial review! The implementation of the Arcori software system to manage our new applications and renewals has made it easier than ever for people to start and submit an application, but we do unfortunately still see a large number of applicants either not submit the full amount of documentation required or submit partially completed applications, which delays processing and approval. As always, we strongly recommend that those thinking of applying be sure to read through the information on the Applicant Login page of the CCH website that outlines what documentation is required depending on your eligibility pathway, as well as utilizing the How-To Guide that is available on this page before submitting your application, as that will allow for a smoother review and approval process. January also saw the first of our resale listings for the year come on, which generated strong interest and had a contract in place that was close to going unconditional by the end of the month.

CCH OPERATIONS REPORT							
January 2026							
	OWN Program			RENT Program			
Wait List:	311	+4 over last month		223			-10 over last month
Applications YTD:	4	-9 over last month -12 over same time last year		4			+1 over last month -11 less than same time last year
Applications Started/In Approvals:	59			195			
Applications Received/Processed 2025:	74			124			
Current Occupancy:			100%	Hector		100%	McArthur
Total Vital Home Units:	198			60			48
Turnover YTD:	0%	0	2%		1	2%	1
Turnover 2025:	13%	26 sales	10%		3 Units (6/60)	19%	9 units (9/48)
↑ Above numbers updated as of January 31, 2026 ↑							

Vital Homes Ownership Program

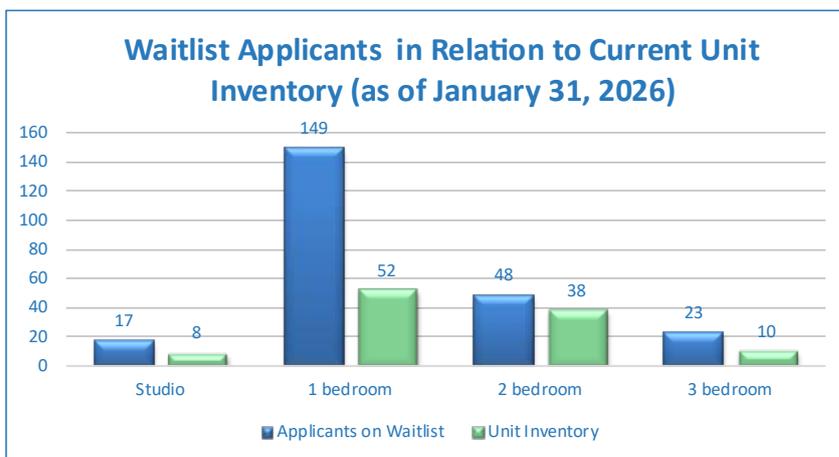


As noted above, our first resale listing of a 2-bedroom unit came on in early January, which was the first resale listing that CCH has had since October 2025. Demand remains highest for 3-bedroom units within the Vital Homes Ownership program and continues to far exceed the inventory potentially available, with 2-bedroom units close behind. With the completion of Ptarmigan Pointe in late 2025 and no other Ownership developments planned by CCH soon, we are completely dependent on resale listings coming online to help move people off our waitlist in the near term. Though we are anticipating some units

potentially coming to CCH from private developers via density bonusing in the future, it is more likely that unless resales pick up considerably that we will see wait times continue to grow, especially in the high demand 3+-bedroom space as aside from Ptarmigan Pointe, there have only been 4 resale listings of this size in the past two years.

Vital Homes Rental Program

Unlike our Own program, a 1-bedroom unit is the overwhelmingly desired unit size for those on our Vital Homes Rental list with the number of current waitlist applicants looking for this size unit nearly 3 times the number of units we actually have in inventory. While our new 100 Palliser Trail development will add 87 units of this size to our portfolio when the building is complete, given the remaining construction time for that building plus the continued growth of



new applications, it remains to be seen if we will be able to significantly reduce wait times for our applicants. In doing some research on our existing tenancies, CCH administration noted that average tenancy length for those at our Hector building is currently 6.5 years, and 4.3 years for those at our McArthur Place location, demonstrating that our units are likely not a stop on the continuum to market housing but rather the long-term solution for many in Canmore to their housing needs. Even with tenancy turnover rates ending up slightly higher in 2025 than the extreme lows of 2024, they still fell well below average rates seen pre-pandemic. On a positive note, our research also found that we have had 6 Vital Homes Tenants in the past two years be able to transition to our Vital Homes Ownership program, which we are immensely thrilled by and hope to continue to have these opportunities come up for some of our existing tenants.

Canmore Rental Statistics for 2026

Canmore Rental Statistics for 2026		Jan.
1 Bedroom	Average	\$ 2,288.20
	Median	\$ 2,266.00
	Units Available	5
2 Bedroom	Average	\$ 3,229.29
	Median	\$ 2,995.00
	Units Available	14
3 Bedroom	Average	\$ 4,005.00
	Median	\$ 3,700.00
	Units Available	9
4+Bedroom	Average	\$ 4,000.00
	Median	\$ 4,000.00
	Units Available	1
Summary Total		29

While inventory levels were similar to the same time as last year in most unit sizes, it was noteworthy that 2-bedroom units saw double digit units advertised – double what was listed in January 2025. With the increase in listings, it was also interesting to note the advertised median rate was over \$600 less per month compared to last year. In fact, median rates for 1- and 3-bedroom units were also lower than in January 2025, though not to the same extent as the 2-bedroom units. Whether or not this trend continues into the new year remains to be seen, however we have already recorded 20 properties being advertised for February in our tracking with the month just starting, and we only recorded 13 for the same month last year so CCH is hopeful that those that are struggling to find any form of accommodation will have more opportunities coming while they await a unit opening up within our own program.

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.

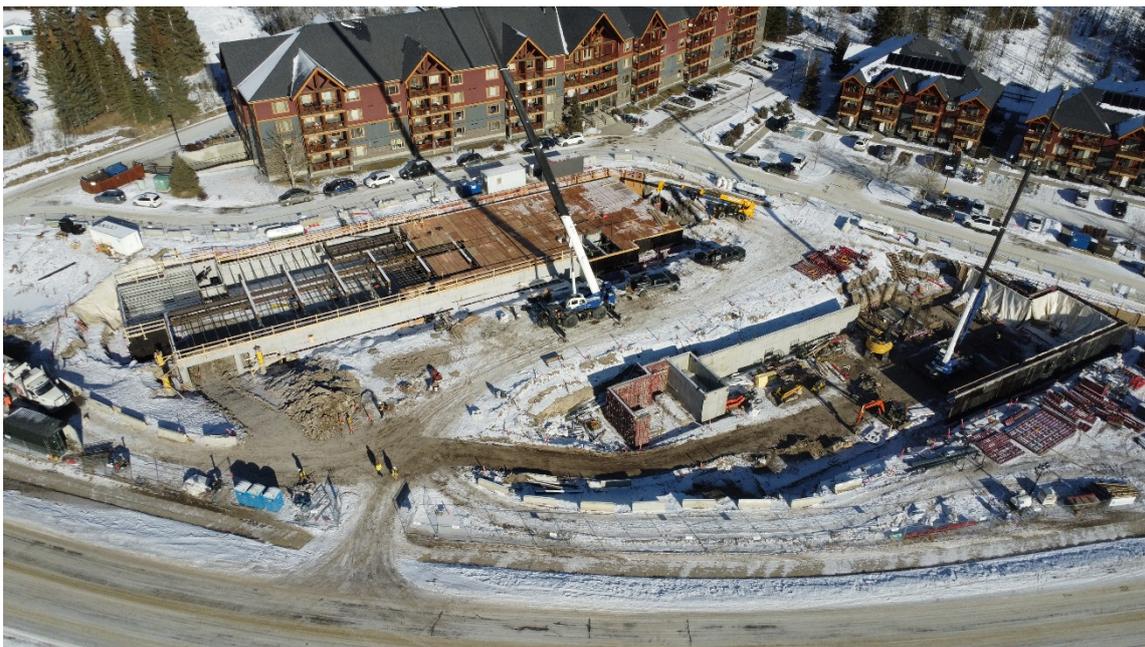
Asset Management

PEKA continues to reliably handle property management duties at our two rental locations, including all necessary minor maintenance and client relationships, with CCH remaining involved with larger maintenance items as necessary. We continue to work alongside PEKA in addressing condensation/humidity issues in some units at McArthur Place as well as some plumbing items in one building at the Hector complex. PEKA will also soon be able to take over property management duties at Ptarmigan Pointe, as they do with many of the other condominiums that are part of the Vital Homes portfolio, but CCH continues to serve in that role for now.

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.

100 Palliser Lane - Purpose Built Rental Development



With the foundation complete for Building 1, construction has moved forward to the main floor concrete slab. The actual pour will be done in two sections and prefabricated walls can begin to be erected within days after each pour.

Formwork and concrete pours of the foundation walls of Building 2 are also progressing. The foundation should be complete and ready for superstructure construction in the next 4-6 weeks.

This project is utilizing a composite steel and concrete floor system for both buildings and is an alternative to the traditional wood frame construction typically seen on multi-family buildings in Canada. This will result in a relatively expedited framing schedule as a significant portion of the building components are fabricated in a controlled shop environment.

