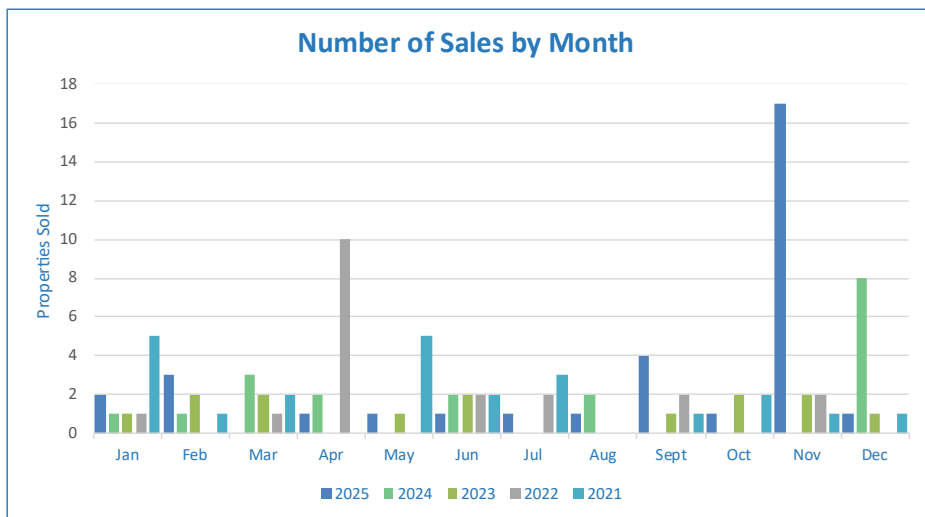


Housing Operations

Both Vital Homes Programs saw limited increases in approved applications for the month of April, and overall approved application numbers are down in 2026 compared to the year before, but with over 350 other applications at least started in Arcori, it continues to be clear that interest in our programs is not waning at all. Our one resale listing also went to a firm sale during the month of April but we did not see any tenancy turnover at CCH rental properties last month, meaning that overall opportunities for availability remain low in the first half of the year for both Vital Homes programs. While we are anticipating units coming to CCH either through local developers taking advantage of density bonusing regulations for our ownership program and of course our own purpose-built rental building at 100 Palliser Trail over the next couple of years, the reality is that the limited turnover of existing inventory in both programs we'd anticipate in next 1-2 years will likely mean that both waitlists will continue to see overall growth.

CCH OPERATIONS REPORT						
April 2026						
	OWN Program			RENT Program		
Wait List:	311	+3 over last month		216		+7 over last month
Approved Applications YTD:	18	+3 over last month -20 over same time last year		33		+7 over last month -41 less than same time last year
Applications Started/In Approvals:	94			258		
Applications Received/Processed 2025:	74			124		
Current Occupancy:			100%	Hector		98% McArthur
Total Vital Home Units:	198			60		48
Turnover YTD:	1%	1	5%		3	4% 2
Turnover 2025:	13%	26 sales	5%		3 Units (6/60)	19% 9 units (9/48)
↑ Above numbers updated as of April 30, 2026 ↑						

Vital Homes Ownership Program

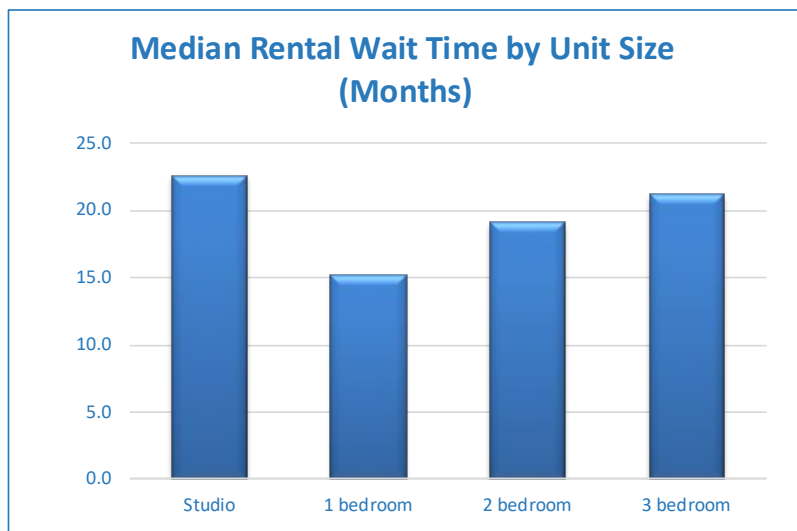


As demonstrated in the adjacent chart, sales opportunities outside of new builds are relatively low at any given month throughout the year. The higher points in our sales charts almost always correspond to the influx of new units, such as the Raven’s Ridge development in April 2022 and our Ptarmigan Pointe units in November 2025. Smaller peaks in sales numbers in some months such as May 2021 or September 2025 can also be tied to new builds that utilized the density

bonusing that were noted in the Housing Operations summary section. While we are anticipating the receipt of some new units in 2026 via developments on the CRPS lands and in TSMV, overall CCH administration expects resale listing availability to be low in 2026. The Vital Homes Ownership Information Session also saw lower registration this past month relative to March, but we have still seen double digit attendees each month of 2026.

Vital Homes Rental Program

With unit inventory remaining static until Summer 2027 when 100 Palliser Trail is hoping to open its doors, CCH administration expects to see both average and median wait times grow. Median wait times for almost all size units are continuing to increase, and while it might appear at first that times are shorter for 1-bedroom units, this is due to the fact that we have had so many new applicants in recent months looking for that size of unit, it lowers the median down to that 15 month time frame. This means that of all the people looking for a



1-bedroom unit on our Vital Homes Rental waitlist, half have been waiting more than 15 months and half have been waiting less than that time. To put this further into perspective, of the 33 approved rental applications that joined our waitlist in 2026, 27 of these were for 1-bedroom units! With 145 total applicants looking for a 1-bedroom unit, this also means that half of that total have been waiting at least 15 months without an opportunity in our properties, a number we hope is severely reduced by the end of summer next year!

Canmore Rental Statistics for 2026

Canmore Rental Statistics for 2026		Jan.	Feb.	Mar.	Apr.
1 Bedroom	Average	\$ 2,288.20	\$ 2,219.83	\$ 2,390.00	\$ 2,072.00
	Median	\$ 2,266.00	\$ 2,237.50	\$ 2,380.00	\$ 2,200.00
	Units Available	5	5	4	5
2 Bedroom	Average	\$ 3,229.29	\$ 2,836.67	\$ 2,880.70	\$ 2,978.41
	Median	\$ 2,995.00	\$ 2,925.00	\$ 2,854.50	\$ 3,000.00
	Units Available	14	11	7	29
3 Bedroom	Average	\$ 4,005.00	\$ 4,500.00	\$ 4,478.75	\$ 4,525.00
	Median	\$ 3,700.00	\$ 5,000.00	\$ 4,125.00	\$ 3,925.00
	Units Available	9	3	4	4
4+Bedroom	Average	\$ 4,000.00	\$ 3,750.00	-	-
	Median	\$ 4,000.00	\$ 3,750.00	-	-
	Units Available	1	1	0	0
Summary Total		29	19	15	38

While advertised rentals were relatively static in most sizes relative to last month, 2-bedroom units were the outlier, with nearly 30 units being advertised. Just over a third of this total comes from purpose-built rental buildings, though interestingly this high number of advertised properties did not bring down the average and median advertised rental rates for April. 1-bedroom properties saw a drop in both the advertised average and median rates for April, though part of this may be since three of the listings were basement suite units vs. dedicated condominium units. Once again, there were no 4-bedroom units advertised this month, though there are several larger homes that can be found online for limited month rental periods (4-6

months in length) that are not counted towards these compiled statistics as CCH administration focuses on those advertised listings that offer a term of at least a 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

As we approach Spring, CCH and PEKA administration will schedule walkarounds of both existing rental properties to identify any minor exterior or landscaping work that might be required for this year as well as continue to implement any mechanical or plumbing preventative maintenance work as necessary. There are no planned larger maintenance work projects for this summer season outside of some potential painting work, but CCH and PEKA are able poised to respond to any issues that may arise.

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

100 Palliser Lane will bring 144 units of purpose-built rental housing to Canmore across two buildings. These buildings will include a minimum of 20% of the units that will be accessible, specifically built for Canmore residents to remove common barriers and facilitate aging in place. There will be a mix of units including one-, two- and three-bedroom units.

Both buildings are being built to a near net-zero standard. The wall system on Building 1 is about 60% complete and the interiors on the lower floors are advancing with interior wall installation. Window installation is progressing, along with the building envelope. Building 2 exterior walls are moving along, with the elevator shaft being installed as well as some of the interior corridor walls going in. By using the modularized wall panel system, we're able to complete many of the interior scopes of work, while we're still working on the exterior – helping to accelerate the construction schedule. We anticipate having residents moving in by the summer 2027.

