

Housing Operations

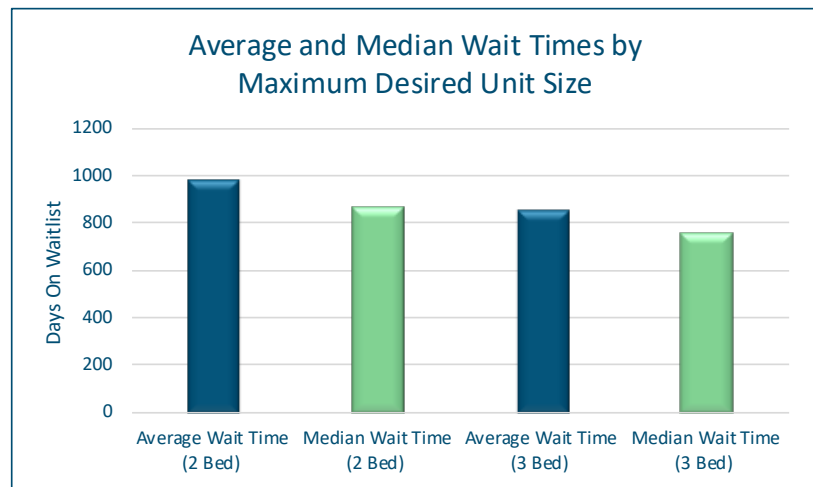
June saw waitlist numbers for both Vital Homes Programs drop to lower totals than the previous month, however this is primarily due to removal of expired accounts from those that have not kept up with their eligibility renewals or chosen to be removed from the waitlist. As per the chart below, CCH administration did see 8 new Ownership and 11 new Rental applicants join our waitlist, and the number of applications that are in process (especially for our Rental program) show that interest continues to remain high. June also saw our second resale listing for the year close successfully, and we have successfully found buyers for the two new units available from the Altitude development in TSMV as well. While CCH is expecting to have three new units come to our portfolio from the next building in the Altitude development before the end of the year, and the first of the Colliery Parc units allocated to the Vital Homes Ownership program should also become available in Fall 2026, with no resale listings on the horizon and only two to date in 2026, we are still off the normal pace of unit availability compared to similar times last year. 100 Palliser Trail work continues to move along, with only minimal weather delays in June due to weather, which we are very thankful for as we start to move into summer proper.

CCH OPERATIONS REPORT								
June 2026								
	OWN Program		RENT Program					
Wait List:	306	-9 over last month	225			-10 over last month		
Approved Applications YTD:	27	+8 over last month -13 over same time last year	55			+11 over last month -36 less than same time last year		
Applications Started/In Approvals:	104		297					
Applications Received/Processed 2025:	74		124					
Current Occupancy:			100%	Hector			98%	McArthur
Total Vital Home Units:	198		60				48	
Total Sales YTD:	1%	2	5%		3		4%	2
Total Sales 2025:	13%	26 sales	5%		3 Units (6/60)		19%	9 units (9/48)
↑ Above numbers updated as of June 30, 2026 ↑								

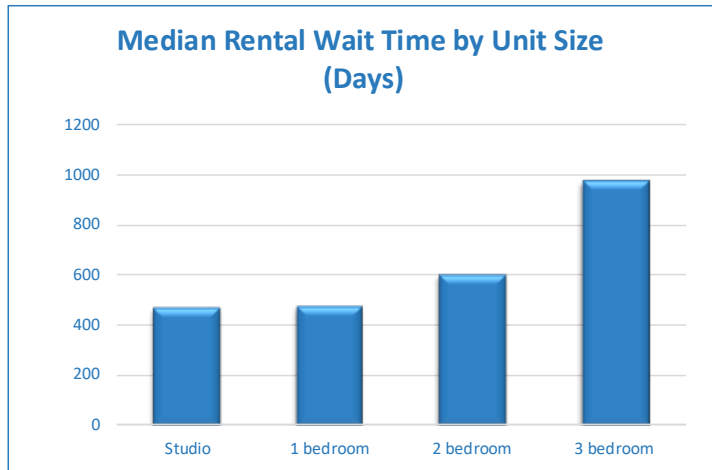
Vital Homes Ownership Program

Building on data that was presented in last month's Operations Brief, CCH administration has looked closer at average and median wait times depending on the maximum desired unit size, focusing on 2- and 3-bedroom units (as there is an extremely limited number of applicants who only desire a 1-bedroom maximum unit size within our waitlist). As reflected the adjacent chart, both average and median wait times for both size units are now well in excess of 2

years. For context, our waitlist currently has 81 applicant households that are looking for a maximum size unit of 2-bedrooms and 209 applicant households looking for a maximum size of a 3-bedroom units, so with respect to median wait times, this means that half of these applicant households have been waiting longer then the number of days shown above for each category.



Vital Homes Rental Program



Although the median wait times for differently sized units are generally shorter than what is seen in the Ownership program, the fact still remains that over half of our applicant households have been waiting in excess of at least a year for a rental opportunity within our program. While the 3-bedroom median wait times show as significantly longer compared to other unit types, it is worth noting that both the number of units available (10) and the number of qualified applicants households (21) are quite a bit lower compared to other unit types, so the limited rate

of turnover for these size units make a great deal of difference to the median wait times. As our 100 Palliser Trail project has almost the same number of 3-bedroom units planned as our entire existing portfolio, CCH administration is excited to be able to bring down our median and average wait times next year when the buildings are ready for occupancy. Our approved application rates for the Vital Homes Rental program remained steady with 11 new households joining our waitlist in June, and while our overall number of approved applicants for the year is still behind last year's pace, with 297 applications in varying stages of entry it's very likely we will match last year's overall numbers by the end of the year.

Canmore Rental Statistics for 2026

Canmore Rental Statistics for 2026		Jan.	Feb.	Mar.	Q1 Averages	Apr.	May	June	Q2 Averages
1 Bedroom	Average	\$ 2,288.20	\$ 2,219.83	\$ 2,390.00	\$ 2,299.34	\$ 2,072.00	\$ 2,395.85	\$ 2,497.50	\$ 2,321.78
	Median	\$ 2,266.00	\$ 2,237.50	\$ 2,380.00	\$ 2,266.00	\$ 2,200.00	\$ 2,437.50	\$ 2,425.00	\$ 2,425.00
	Units Available	5	5	4	5	5	20	6	10
2 Bedroom	Average	\$ 3,229.29	\$ 2,836.67	\$ 2,880.70	\$ 2,982.22	\$ 2,978.41	\$ 3,060.92	\$ 2,912.29	\$ 2,983.88
	Median	\$ 2,995.00	\$ 2,925.00	\$ 2,854.50	\$ 2,925.00	\$ 3,000.00	\$ 3,100.00	\$ 2,925.00	\$ 3,000.00
	Units Available	14	11	7	11	29	25	17	24
3 Bedroom	Average	\$ 4,005.00	\$ 4,500.00	\$ 4,478.75	\$ 4,327.92	\$ 4,525.00	\$ 4,491.67	\$ 5,376.88	\$ 4,797.85
	Median	\$ 3,700.00	\$ 5,000.00	\$ 4,125.00	\$ 4,125.00	\$ 3,925.00	\$ 4,525.00	\$ 5,800.00	\$ 4,525.00
	Units Available	9	3	4	5	4	6	9	6
4+Bedroom	Average	\$ 4,000.00	\$ 3,750.00	-	\$ 3,875.00	-	\$ 4,400.00	\$ 4,500.00	\$ 4,450.00
	Median	\$ 4,000.00	\$ 3,750.00	-	\$ 3,875.00	-	\$ 4,400.00	\$ 4,500.00	\$ 4,450.00
	Units Available	1	1	0	1	0	2	1	1
Summary Total		29	19	15	21	38	53	33	41

The second quarter of 2026 saw limited change in average and median rental rates across all unit types, which is notable in the 2-bedroom unit category given the substantial increase in advertised properties compared to the first quarter of the year. The largest increase in median and average rental rates was seen in the 3-bedroom unit type category, with both seeing an increase of several hundred dollars per month relative to the first quarter of 2026. Ultimately, after 6 months the most significant developments in the rental market appear to be that the advertised rates for a 1-bedroom unit should typically be expected to be in and around \$2,300 per month, 2-bedroom units are around \$3,000 per month (which is relatively unchanged from last year), and 3 bedroom unit have jumped up from last year's pace and can be expected to be in excess of \$4,000 per month. There has been an increase in 1- and 2-bedroom purpose-built rental inventory in 2026, but 3-bedroom units have not seen an increase at the same pace.

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 has completed in-suite inspections of all our rental inventory, and minor repair items for the units will be addressed throughout the summer in addition to the normal exterior walkarounds that are completed annually with CCH. 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 construction is progressing with the final floor for Building 1 being installed, and the third floor of Building 2 nearing completion. This development 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.

The project is nearly fully tendered with up to 100 trades people on site each day. They are working on the exterior of the building, with window installation ongoing and welding connections for the balconies. We are also working to backfill outside the building, so the site is starting to take shape. Inside the building we are working through mechanical and electrical rough in and cleaning the units, getting them ready for drywall installation. The project team is working diligently to ensure residents will be able to call 100 Palliser Lane home in the summer of 2027.