

Housing Operations

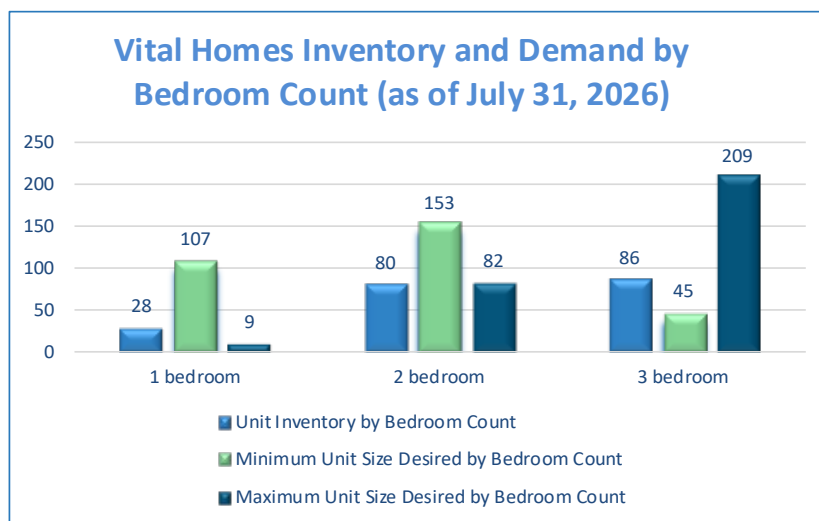
While the Ownership program's overall waitlist numbers remain relatively static, the Rental program did see growth due to the 14 new approval applicants that joined our waitlist in July. While both waitlists are down in terms of the number of approved applicants compared to the year before, the gap is closing with each month through 2026 and the number of applications that are in varying stages of the application process demonstrate that lower approved applicant numbers are not indications of decreased interest in our programming. CCH administration also notes that with some tenant departures at our Hector building in July, turnover rates at this location will be higher this year than in 2025 but McArthur Place tenancy turnover remains lower than what was seen last year. In our Ownership program, the first two units at the Altitude by Logel Homes project became firm sales in July with possession dates set for early September. While resales in the Vital Homes Ownership program have been slow this year relative to the past few years, we do know that there will be at least 7 new units coming to CCH from both Altitude and Colliery Parc before the end of the year and expanding the total number of units within our program going forward!

CCH OPERATIONS REPORT July 2026							
	OWN Program			RENT Program			
Wait List:	305	-1 over last month		238		+13 over last month	
Approved Applications YTD:	32	+5 over last month -12 over same time last year		69		+14 over last month -25 less than same time last year	
Applications Started/In Approvals:	106			307			
Applications Received/Processed 2025:	74			124			
Current Occupancy:				97%	Hector	100%	McArthur
Total Vital Home Units:	198			60		48	
Total Sales or Tenancy Turnover YTD:	1%	2		10%	6	6%	3
Total Sales or Tenancy Turnover 2025:	13%	26 sales		5%	3 Units (6/60)	19%	9 units (9/48)
↑ Above numbers updated as of July 31, 2026 ↑							

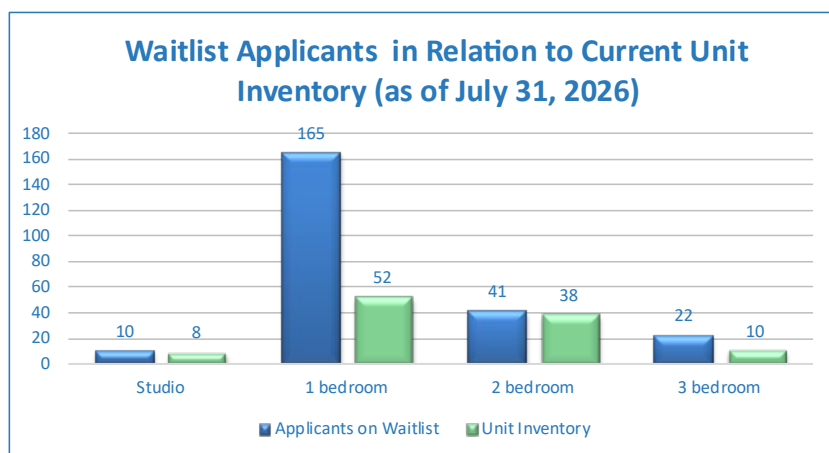
Vital Homes Ownership Program

As noted in the summary above, resales within the Vital Homes Ownership program have been very slow to date and with no immediate listings known to CCH administration at this time and less than 10 new privately-constructed units coming before the end of the year, sales totals are expected to be low by year-end. In fact, over the past three years, CCH has only had 8 resale transactions take place, with the balance either coming from brand new sales at locations like Raven's Ridge and Ptarmigan Pointe (28 units), units that

CCH acquired from owners and resold (4 units), or units that exited the Rental program at Wolf Willow and became part of the Vital Homes Ownership program (11 units). While we do know that we will have more than the previously noted 7 units coming to us through the Altitude and Colliery Parc developments, it is worth noting that these will not be ones that will assist in meeting the demand for highly-sought after 3-bedroom units, so this type of unit may be one of further focus for either our own development in the years ahead as well as working with new developments to see if we can have private developers also help to fill in this gap.



Vital Homes Rental Program



With 12 of this past month's 14 approved applications all being for 1-bedroom units and 58 of the 69 approved applications being for the same, the gap between our available inventory of 1-bedroom units and those on the waitlist has started to grow, with there now being over 3 times as many applicants as total units in our inventory. This demand is why we will be adding 87 1-bedroom units at our new 100 Palliser Trail project that is currently under construction, but unfortunately we do not expect to see much

in the way of turnover in our existing portfolio before 100 Palliser is ready for occupancy next summer but by then, it's unlikely that we would even be able to house half of what the waitlist will likely look like at that point. That being said, as the number of qualified applicants for 2- and 3-bedroom is close to existing inventory levels, we do expect that we can assist most, if not all, of our waitlist applicants in these areas with the opening of 100 Palliser Trail next year.

Canmore Rental Statistics for 2026

Canmore Rental Statistics for 2026		Jan.	Feb.	Mar.	Q1 Averages	Apr.	May	June	Q2 Averages	July
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	\$ 2,436.67
	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	\$ 2,385.00
	Units Available	5	5	4	5	5	20	6	10	3
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	\$ 3,183.21
	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	\$ 3,037.50
	Units Available	14	11	7	11	29	25	17	24	14
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	\$ 3,791.25
	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	\$ 3,750.00
	Units Available	9	3	4	5	4	6	9	6	4
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	0
Summary Total		29	19	15	21	38	53	33	41	21

While inventory of advertised rentals was slightly lower than the same time last year, this is not entirely surprising given the time of the year with transition of seasonal employees (though this does seem to have start having an impact on applications to our Rental program ahead of the fall season). 2-bedrooms saw the highest number of advertised rentals in July, though this did not have an effect of lowering average and median rental prices compared to previous months. On the other hand, an interesting note was to see that even with reduced advertised inventory, 3-bedroom unit advertised rates were the lowest they have been all year, with both the average and median rates coming under \$4,000 / month. As this seems to be incongruous with trends in the Canmore rental market, it will be interesting to note if this is just a one-month anomaly or the start of a downward shift in advertised rates for these size units.

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 continue to be addressed throughout the summer. As the budgeting process for both buildings has been completed for next year, CCH administration will continue to work with PEKA to identify any larger maintenance projects for next year that may require longer-term planning to ensure that these projects can be addressed in a timely fashion next year, especially those such as painting/staining that require summer/fall completion times.

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 roofing on 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. There will be a mix of units including one-, two-and three-bedroom units.

The project is on track to meet our summer 2027 completion with over 100 trades people on site each day. They are working on the exterior of the building and will be installing insulation on the exterior of the building within the next couple of weeks. 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. Drywall installation has begun in Building 1 on the first floor. In the coming weeks, we will be installing the elevators, and some of the key mechanical equipment. 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.