

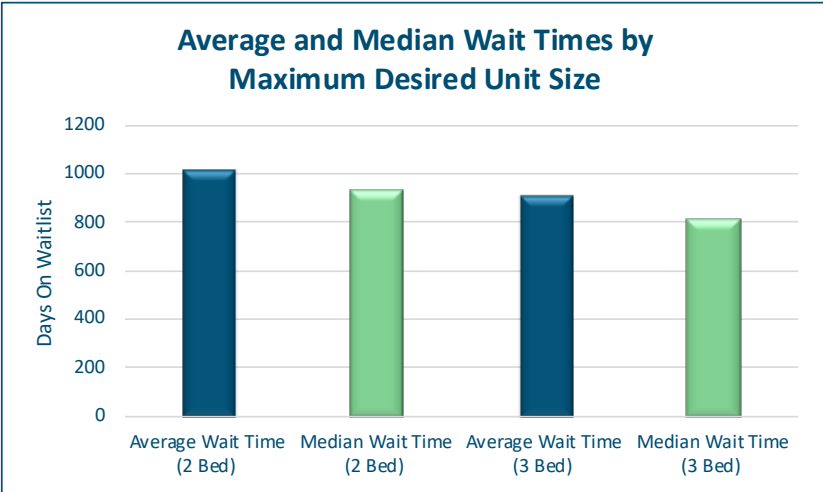
Housing Operations

Although both of our Vital Homes Program waitlists are still lower than previous year's numbers, CCH administration is seeing the gap closing with each passing month this year and would not be surprised to see the total number of approved applications by year end to be very close to our 2025 numbers. As winter seasonal employees are beginning their search for accommodation, we have noticed an uptick in inquiries about our Rental program in recent weeks however we must still deliver the unfortunate news that our wait times are still over 2 years at this point. As CCH administration is now working on our December lease renewals, we do not expect to see much in the way of tenancy turnover before year end aside from one unit at McArthur Place and we continue to look ahead to the completion of 100 Palliser Trail to make significant inroads with our waitlist. How much this may improve wait times for new applicants remains to be seen, as our turnover rates are still very low at this point so there is no guarantee that added inventory will have quicker opportunities for those that will still be on the waitlist. On the Ownership program side, we are anticipating at least two resale opportunities to come up this fall in addition to the new Altitude and Colliery Parc units that should be delivered before year-end so CCH looks forward to providing a few more opportunities to those on the Own waitlist in the near future!

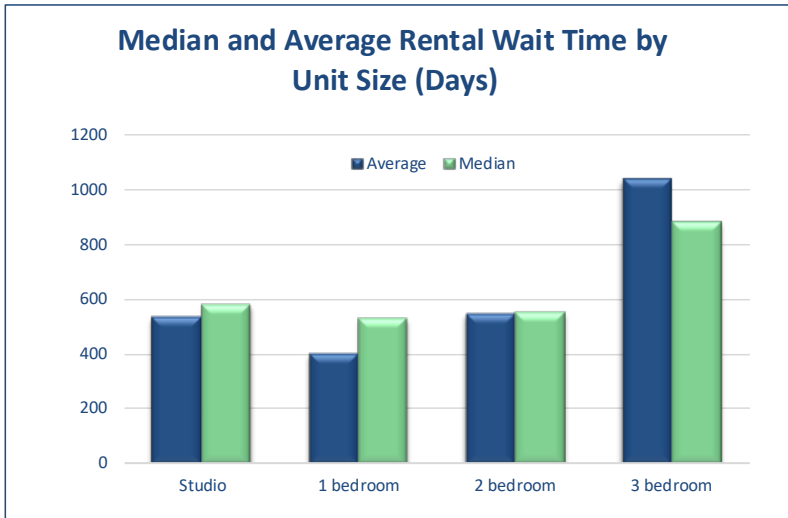
OPERATIONS REPORT								
August 2026								
	OWN Program		RENT Program					
Wait List:	307	+2 over last month	237			-1 over last month		
Approved Applications YTD:	36	+4 over last month -8 over same time last year	78			+9 over last month -16 less than same time last year		
Applications Started/In Approvals:	105		317					
Applications Received/Processed 2025:	74		124					
Current Occupancy:			97%	Hector			100%	McArthur
Total Vital Home Units:	200		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 August 31, 2026 ↑								

Vital Homes Ownership Program

While we do have new properties that are coming in the months ahead through private developer agreements, the slowdown in resales means that average and median wait times will not be significantly reduced. As per the adjacent chart, both average and median wait times for 2- and 3-bedroom units are all tracking to be in excess of 2 years and CCH administration would not expect to see these numbers being lowered without the development of more inventory of these size units. As both 2023 and 2024 both saw the program welcome 120 applicants to the waitlist and our inventory only just reaching 200 total units this year, it will take some time to see wait times reduced for our applicants.



Vital Homes Rental Program



Approved Vital Homes Rental applicants once again outpaced Ownership program applications in August (a trend already being seen to continue into September), and while we typically see more applicants drop off the waitlist in the Rental program due to non-renewal than the Ownership program, there could come a time in the months ahead where there is parity between the two wait lists in terms of number of approved applicants. As per the summary chart on Page 1, we typically have almost twice as many Rental applications in a data entry stage than we do the Ownership program so even with the future completion of the 100 Palliser Trail,

there is a possibility that the total number of approved applicants on our waitlist may not look significantly different very soon after those 100 Palliser tenants are able to move in!

Canmore Rental Statistics for 2026

Canmore Rental Statistics for 2026		Jan.	Feb.	Mar.	Q1 Averages	Apr.	May	June	Q2 Averages	July	Aug.
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	\$ 2,514.00
	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	\$ 2,400.00
	Units Available	5	5	4	5	5	20	6	10	3	7
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	\$ 3,101.09
	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	\$ 2,962.50
	Units Available	14	11	7	11	29	25	17	24	14	22
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	\$ 3,891.67
	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	\$ 3,675.00
	Units Available	9	3	4	5	4	6	9	6	4	6
4+Bedroom	Average	\$ 4,000.00	\$ 3,750.00	-	\$ 3,875.00	-	\$ 4,400.00	\$ 4,500.00	\$ 4,450.00	-	\$ 5,050.00
	Median	\$ 4,000.00	\$ 3,750.00	-	\$ 3,875.00	-	\$ 4,400.00	\$ 4,500.00	\$ 4,450.00	-	\$ 5,050.00
	Units Available	1	1	0	1	0	2	1	1	0	2
Summary Total		29	19	15	21	38	53	33	41	21	37

As may be expected given the relative lack of 1-bedroom inventory outside of purpose-built market rental units in Canmore, advertised rates for these types of units have continued to climb at the highest rate, with the average advertised rate for a 1-bedroom unit in August just topping \$2,500 per month. On a more positive note, 2-bedroom rates have remained relatively stable in recent months, and 3-bedroom rates have actually decreased in recent months compared to the first two quarters of the year. As 4-bedroom units appear infrequently and in limited numbers, even small variations in advertised rates can have an outsized effect on average and median rates so it is far too early to tell if the uptick in advertised rates in August is indicative of a trend, but we do note that prices have been slowly rising in this area throughout 2026.

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 nothing of significance to address at our existing rental units outside of day-to-day maintenance items and the budgets for these buildings completed for 2027, CCH administration will continue to engage in discussion with PEKA for any larger-scale repair/maintenance items that we may need to tackle for next year so that we can plan appropriately.

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 fourth 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 have begun installing insulation on the building exterior. Backfill outside the building is largely completed, and the team anticipates progressing with some of the hard surfaces in the parking area and sidewalks within the next few weeks. Drywall installation in Building 1 is ongoing. In the coming weeks, we will be installing the elevators, and some of the key mechanical equipment.