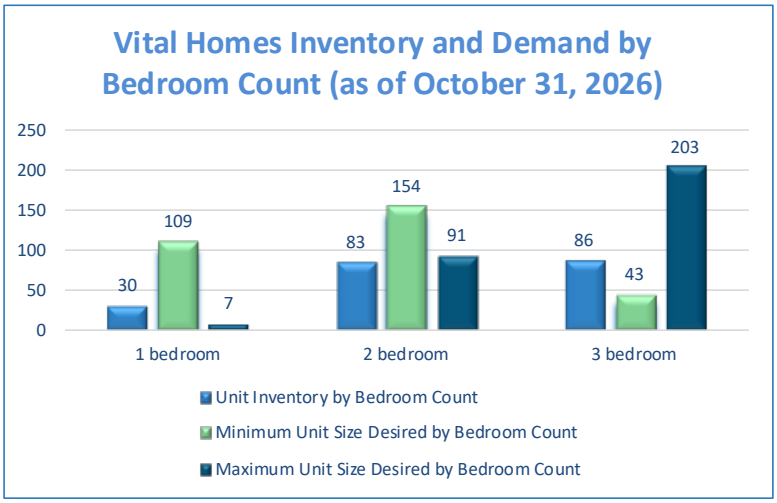
Housing Operations

As was observed last month, total waitlist numbers for both Vital Homes programs remained relatively stable with only minor net gains to both. This comes even with the Rental program seeing 14 new applicants join our waitlist in October, which was our highest total for 2026, and the Ownership program saw 8 applicants join the waitlist. While both programs again have less approved applicants than at this time last year, the pace of approved Rental applications has been increased in the past two months, and it is very possible that we see same the same number of approved applicants at year's end as we did in 2025. While CCH administration expects that as our 100 Palliser Trail project continues to progress towards completion, we will see increased interest in the Rental program, unfortunately until then we continue to see very low tenancy turnover in our existing inventory which could still lead to longer than desired wait times. Of the 246 applicant households on our Rental waitlist, 170 of those are qualified and waiting for a 1-bedroom unit, so even with 87 1-bedroom units planned for 100 Palliser, we will still be short of being able to satisfy our waitlist completely in this area.

OPERATIONS REPORT
October 2026

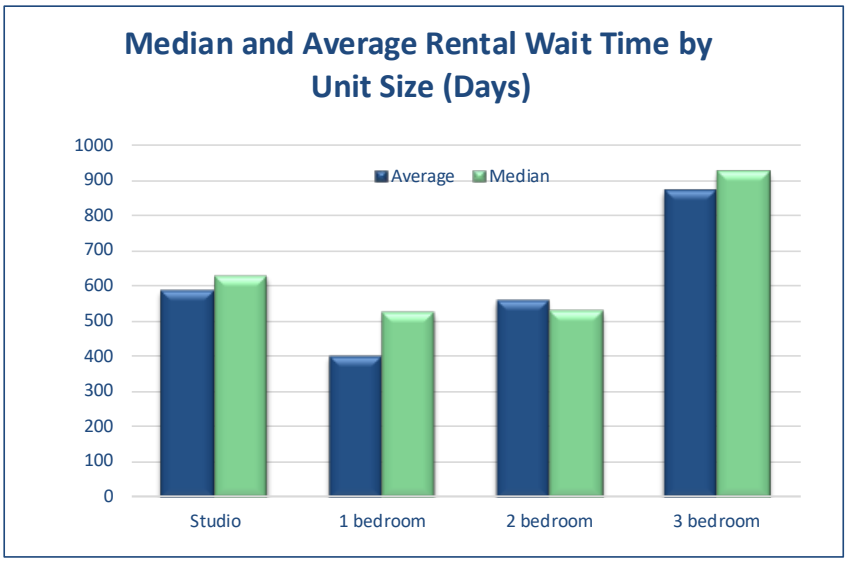
	OWN Program		RENT Program				
Wait List:	308	+2 over last month	246			+5 over last month	
Approved Applications YTD:	48	+8 over last month -21 over same time last year	105			+14 over last month -15 less than same time last year	
Applications Started/In Approvals:	112		343				
Applications Received/Processed 2025:	*74*		*124*				
Current Occupancy:			100%	Hector		100%	McArthur
Total Vital Home Units:	200		60			48	
Total Sales or Tenancy Turnover YTD:	2%	4	10%		6	8%	4
Total Sales or Tenancy Turnover 2025:	*13%*	*26 sales*	*10%*		*6 Units (6/60)*	*19%*	*9 units (9/48)*
↑ Above numbers updated as of October 31, 2026 ↑							

Vital Homes Ownership Program



Approaching year-end and with no other new resale listings due to come to market, the Vital Homes Ownership program is set to see the lowest number of sales of the past five years – matching a trend that CCH administration has seen in the Rental program, with lower turnover rates. On the positive side, our 3-bedroom Hawk's Bend resale listing sold very quickly and is set to close early in 2027 and our 1-bedroom resale listing in Arnica Lodge also drew a higher amount of interest than is typically seen for units of that size in our Ownership program. While we do expect to have new listings to present early next year from private developer agreements, as shown in the chart here it will still take a significant influx of inventory to come close to matching the increased demand the Ownership program has seen in the past few years. Our Vital Homes Information Session (which is a pre-requisite for joining the Ownership program) has seen lower registration numbers in recent months, which could be a function of people's awareness of wait times increasing but this will be monitored in the months ahead.

Vital Homes Rental Program



With the lease renewals for our exisitng rental inventory already proceeding into December, we do not expect to see any further turnover for 2026 and as such, the tenancy turnover rates for the Hector at Palliser and McArthur Place, as noted above, should finish the year at 10% and 8% respectively. While these are not the lowest numbers that CCH administration have seen in recent years, they will only serve to increase the average and median wait times for all size units in our program. Based on current numbers of our waitlist, CCH is hopeful that we can make a signifcant reduction to the number of applicants waiting for 1- and 2-bedroom next year when 100 Palliser is set to open its doors, and in turn bring down these average and median wait times, but it is unlikely that turnover rates will change much beyond what we have seen since 2024.

CANMORE COMMUNITY HOUSING

Canmore Rental Statistics for 2026

Canmore Rental Statistics for 2026		Q1 Averages	Apr.	May	June	Q2 Averages	July	Aug.	Sept.	Q3 Averages	Oct.
1 Bedroom	Average	$ 2,299.34	$ 2,072.00	$ 2,395.85	$ 2,497.50	$ 2,321.78	$ 2,436.67	$ 2,514.00	$ 2,595.62	$ 2,515.43	$ 2,335.63
	Median	$ 2,266.00	$ 2,200.00	$ 2,437.50	$ 2,425.00	$ 2,425.00	$ 2,385.00	$ 2,400.00	$ 2,500.00	$ 2,400.00	$ 2,380.00
	Units Available	5	5	20	6	10	3	7	13	8	7
2 Bedroom	Average	$ 2,982.22	$ 2,978.41	$ 3,060.92	$ 2,912.29	$ 2,983.88	$ 3,183.21	$ 3,101.09	$ 3,009.71	$ 3,098.01	$ 3,109.33
	Median	$ 2,925.00	$ 3,000.00	$ 3,100.00	$ 2,925.00	$ 3,000.00	$ 3,037.50	$ 2,962.50	$ 2,837.00	$ 2,962.50	$ 2,950.00
	Units Available	11	29	25	17	24	14	22	13	16	19
3 Bedroom	Average	$ 4,327.92	$ 4,525.00	$ 4,491.67	$ 5,376.88	$ 4,797.85	$ 3,791.25	$ 3,891.67	$ 3,960.00	$ 3,880.97	$ 3,850.00
	Median	$ 4,125.00	$ 3,925.00	$ 4,525.00	$ 5,800.00	$ 4,525.00	$ 3,750.00	$ 3,675.00	$ 4,500.00	$ 3,750.00	$ 3,850.00
	Units Available	5	4	6	9	6	4	6	5	5	8
4+Bedroom	Average	$ 3,875.00	-	$ 4,400.00	$ 4,500.00	$ 4,450.00	-	$ 5,050.00	$ 6,050.00	$ 5,550.00	-
	Median	$ 3,875.00	-	$ 4,400.00	$ 4,500.00	$ 4,450.00	-	$ 5,050.00	$ 6,050.00	$ 5,550.00	-
	Units Available	1	0	2	1	1	0	2	2	1	0
Summary Total		21	38	53	33	41	21	37	33	30	34

While inventory for 1-bedroom units dropped again in the month of October, interestingly the average and median for advertised rates also dropped to the lowest point we have seen since April. At least part of the reason for this could be that inclusion of suites in the month's calculation, as these have tended to advertise lower than 1-bedroom purpose-built or private 1-bedroom condominium units. The inverse was true for 2-bedroom units this past month, as advertised inventory was up compared to September but average and median rates were up as well. This likely can be attributed to a few outliers in terms of advertised rates, with one private 2-bedroom duplex advertising a rate of $4,200 / month, and two other private units advertising several hundred dollars above the average and median – demonstrating that even with historically the category with the most inventory in a given month, 2-bedroom market unit statistics can be impacted by even a few properties. 3-bedroom unit rates were stable for October, and for the third time in the past three quarters there were no 4-bedroom properties advertised for long-term rental.

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) and focusing on those advertising for 12-month lease periods. 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.

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 parapets on Building 1 being installed, and roofing on 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. Exterior sidewalks and asphalt is being installed with access ramps to the parkade being installed in the next couple of 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.