

May 31, 2024

Reference No.: 509992611-001

To: City Council

From: Kim Petrin, Deputy City Manager, Urban Planning and Economy

Subject: **Infrastructure and Housing for a Growing Population**

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This memo has been prepared in response to the following inquiry by Councillor Knack at the February 21, 2024 City Council meeting.

*Can Administration provide a report outlining:*

- 1. Work currently underway on the Housing Needs Assessment for Edmonton and the Edmonton Region including any analysis on if enough housing is being built to support the population growth.*
- 2. Any information City Administration has from the Administration of the various school boards about the ability to provide enough schools for the growing population.*
- 3. If updated modeling has occurred for municipal infrastructure needed to support the growing population (example: libraries, recreation centres, bus garages, police stations, fire halls, utility lines, etc.).*
- 4. If updated modeling has occurred for The City Plan to address the rapid population growth.*
- 5. Language and translation services that the City provides to support the large increase of new Canadians who are moving to Edmonton.*
- 6. Funding changes in the MSI/LGFF funding provided to the City since its inception.*

Discussion at the May 8, 2024 Special City Council meeting determined that this information would be supplied through a Council Memo.

### **Executive Summary**

- Edmonton, the Metropolitan Region and the province of Alberta experienced significant population growth in 2022 and 2023. This growth was higher than expected and higher than recent previous peaks. The estimated growth in 2023 was 4.8 per cent, and the projected growth for 2024 is 3.6 per cent.
- In-migration and natural population growth contribute positively to Edmonton's economy and future. The City and many city-building partners, such as the development industry, continue to respond to this growth.

- Established City analyses provide detail about the impact of recent growth on the housing market, including the availability of rental and affordable housing. This work informs adjustments to medium- and long-range capital planning for municipal infrastructure.
- Provincial funding is constrained and has decreased, including for the construction and renovation of schools.
- The City's website, related online tools and 311 service are the primary points of initial contact for new Edmontonians. 311 provides interpretive services for more than 180 languages.
- Provincial funding programs to municipalities have changed over the last 15-20 years and now provide less funding.

In early 2024, media reports referenced Edmonton adding 100,000 new residents in 2022 and 2023 combined. While there are clear indications of the city's rapid growth, the estimated number of new residents is confirmed by the 2023 population estimates from Statistics Canada released in May 2024. For more information, see Attachment 1.

### **Housing Needs Assessments for Edmonton and the Edmonton Region**

A Housing Needs Assessment (HNA) is a planning tool that uses census data to determine the level of core housing need in a community and the types of housing needed to ensure there is an adequate supply of affordable housing compatible with the life circumstances for all those who need it. Key findings from the City of Edmonton's HNA (August 2023)<sup>1</sup> include:

- Housing needs are significant and will continue to grow. There are currently 46,155 households in Edmonton experiencing core housing need, which represents one in eight Edmonton households. Renters are four times as likely as homeowners to be in need, with close to one in four renter households (32,525) living in core housing need.
  - Housing need disproportionately affects marginalized populations and households with disabilities or physical health needs, including low-income and larger households
  - Housing needs cannot be addressed solely by market supply and cannot be considered in isolation
  - The number of purpose built rentals in Edmonton is increasing

The City's HNA is a cornerstone of the City's Affordable Housing Strategy (2023 - 2026)<sup>2</sup>, which sets housing targets and guides current and future actions and investment to address the housing insecurity experienced by thousands of Edmontonians. The

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<sup>1</sup><https://www.edmonton.ca/sites/default/files/public-files/CoE-HousingNeedsAssessment2023.pdf?cb=1706745433>. City of Edmonton, Cited May 3, 2024

<sup>2</sup><https://www.edmonton.ca/sites/default/files/public-files/assets/PDF/AffordableHousingStrategy2023-26.pdf>. City of Edmonton. Cited May 3, 2024

Affordable Housing Strategy (2023-2026) is expected to contribute to reducing overall core housing need, ending homelessness and increasing housing affordability.

Housing needs for the Edmonton Region impact the City's response to growth. In order for the region to achieve its objectives of economic expansion and sustainability, housing must be affordable and cater to the diverse needs of residents across the housing spectrum.

The City of Edmonton is working with Edmonton Metropolitan Region municipalities to develop a regional housing needs assessment that will provide a comprehensive understanding of housing needs across the region. The regional HNA can help to identify shared housing investment priorities, advocacy efforts, funding opportunities, and, if directed, the formulation of a coordinated regional housing strategy. The assessment will adopt the City of Edmonton's HNA methodology, which has been identified by CMHC as best practice, to analyze census data to identify core housing need and understand housing trends including changes to supply and implications for future supply. A qualitative component will focus on the housing sector and lived and living experience engagement with priority populations. The census-based report will be shared with representatives from each of the member municipalities at the end of September 2024. The full report, which will include a qualitative component, will be shared in late December 2024.

### **School Provision for the Growing Population**

Edmonton school boards are tracking growth in student enrollment and are actively working to accommodate students through additional schools, school replacements and modernizations and efficiency solutions to optimize learning spaces.

The Edmonton Public School Board's 2025-2028 Capital Plan<sup>3</sup> reports an 11 per cent increase in student enrollment in the past three years, resulting in a 97 per cent school utilization rate. To address the significant need for new student spaces, six new developing area schools are in progress, at the planning, design or construction stage as follows:

- two high schools (under construction)
- one junior high school (design)
- one K-9 school (under construction)
- two elementary schools (design)

In addition to the schools in progress, the Edmonton Public School Board (EPSB) has projected<sup>4</sup> that 50 new schools will be needed in Edmonton over the next 10 years, to accommodate over 60,000 more students expected in that timeframe. EPSB has also noted a mounting deferred maintenance deficit, which will reach \$1.0 billion in the 2024-2025 school year.

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<sup>3</sup><https://www.epsb.ca/media/epsb/ourdistrict/boardoftrustees/boardmeetings/2023-24/march192024/06-Three-YearCapitalPlan2025-2028.pdf>. Edmonton Public Schools. Cited May 7, 2024

<sup>4</sup><https://www.epsb.ca/media/epsb/ourdistrict/results/capitalplanning/Ten-YearFacilitiesPlan2024-2033.pdf>. Edmonton Public Schools. Cited May 7, 2024

The Edmonton Catholic School District's 2025-2028 Capital Plan<sup>5</sup> reports a student enrollment increase of over 10 per cent in the past two years and growth is expected to continue at an accelerated rate over the next few years. As a result, District schools are at 98 per cent school utilization with no space to accommodate further growth. The Division is in urgent need of new schools, replacement schools and school modernization to accommodate current and future students and provide quality learning environments and access to Catholic education. The District has identified the need for:

- 7 new K-9 schools (three are fully funded and two are funded for design<sup>6</sup>)
- 3 new high schools
- 2 school replacements and modernization projects
- 1 school for an efficiency solution

The District estimates a utilization rate of over 150 per cent if provincial funding requests are not met.

Eight of the Conseil Scolaire Centre Nord's (CSCN) 20 schools are located in Edmonton. Additional/expanded school sites are identified as priorities on the CSCN website, including schools in Edmonton, though no dollars or timelines are attached.<sup>7</sup>

More than 35 school authorities provide private and charter schools in Edmonton. The 2024 provincial budget included \$123 million in capital funding over 3 years to support collegiate school programs and public charter schools, province-wide. Information specific to the charter schools in Edmonton has not been released.<sup>8</sup>

### **Modeling for Municipal Infrastructure Needed to Support the Growing Population**

Analyses by Administration, including quarterly economic forecasts and the geodemographic projection program, show the implications of growth on the city and inform ongoing planning and delivery of the services, amenities and infrastructure that Edmontonians need. As the pace of growth fluctuates, Administration can make adjustments to capital plans and recommendations. However, due to constrained funding, funding for capital projects is not typically linked directly to short term growth trends, so prioritization and difficult choices are required when new needs emerge. Administration is considering how District Plans can provide an organizing structure and policy framework that can be leveraged to identify future infrastructure needs in the context of anticipated population growth.

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<sup>5</sup>[https://www.ecsd.net/documents/0bc8c13a-404f-4bd3-8f5f-59f6ada28b6d/2025-2028%20Three-Year%20Capital%20Plan%20\(Final%20-%20March%202020,%202024\).pdf](https://www.ecsd.net/documents/0bc8c13a-404f-4bd3-8f5f-59f6ada28b6d/2025-2028%20Three-Year%20Capital%20Plan%20(Final%20-%20March%202020,%202024).pdf). Edmonton Catholic School District. Cited May 7, 2024

<sup>6</sup><https://www.alberta.ca/system/files/educ-approved-school-capital-list-2024.pdf>. Government of Alberta. Cited May 8, 2024

<sup>7</sup>[https://centrenord.ab.ca/fichiers/cscn/Conseil/Rapports/PlanImmobilisations/2024\\_03\\_27\\_CSCN\\_Sommaire\\_Plan\\_dimmo.pdf](https://centrenord.ab.ca/fichiers/cscn/Conseil/Rapports/PlanImmobilisations/2024_03_27_CSCN_Sommaire_Plan_dimmo.pdf). Conseil Scolaire Centre Nord. Cited May 7, 2024

<sup>8</sup><https://open.alberta.ca/dataset/23c82502-fd11-45c6-861f-99381fffc748/resource/1567905e-3888-4cd2-95db-9b198f611ecf/download/budget-2024-highlights-creating-a-brighter-future-for-children.pdf>. Government of Alberta. Cited May 7, 2024

### Libraries

Edmonton Public Library's 2023-2032 Capital Project Priorities provides the background and rationale for the six recommended priorities, including Heritage Valley, Pilot Sound and Ellerslie. A variety of factors are used to assess the need for new or relocated branches, including branch size and activity, projected population, distance from other branches, as well as building age and updates. Other considerations include the addition of new branches and the opportunity for co-location with other organizations/City of Edmonton projects. The Capital Project Priorities were last updated in February 2022 in preparation for the City's 2023-26 budget process.

### Recreation Facilities

Community Recreation Facility planning is guided by the *Approach to Community Recreation Facility Planning in Edmonton*, completed in 2018. The current (faster than anticipated) population growth means that the Approach's planned service level of a recreation facility within five kilometers of every residence will not be achieved. As the city grows to two million, the service level gap for recreation facilities will increase. This gap is not limited to new facilities; it will also increase as a result of aging facilities in the redeveloping area that need to be replaced or expanded in response to short and long term population growth.

### Transit

At the August 29, 2023 Urban Planning Committee meeting, Administration presented CO01337 Edmonton Transit Service in Newer Developing/Developed Communities. This report considered the current level of transit service offered city-wide compared to the Transit Service Standards and quantified a current state gap of 260,000 annual service hours. At the September 20, 2023 Executive Committee, Administration presented Revenue Source for Transit - Potential, Risk and Implementation and Intergovernmental Advocacy (FCS01246), which used updated population projections to inform scenario modeling to estimate future transit funding needs. These reports included several options to address service gaps, including redeploying the Valley Line Southeast precursor service, leasing a satellite garage facility to support growth, and constructing the new Southeast Transit Garage. This analysis was informed by the ETS Fleet Storage and Maintenance Facility Strategy (IIS00416, ETS Fleet Storage and Maintenance Facility Project, Urban Planning Committee, February 15, 2022) which was approved by City Council in February 2022.

### Police Stations

The Edmonton Police Service has a mapping platform that tracks all calls for service. Analysis of this data will be an input to support future infrastructure requirements. Ongoing conversations are exploring opportunities to shift from infrastructure that serves one department or function to community hubs that accommodate multiple City agencies.

### Fire Halls

Fire Rescue Services completes long-term station location planning and prioritization in developing areas. Regular reviews occur based on the pace of population growth and development, response times, station workloads and other metrics. In 2023, the review focused on updating the Off-Site Levy Bylaw catchment areas. Access to data, such as proposed road network designs, has enabled projecting response times.

### Parks and Open Space

*Breathe*, Edmonton's Green Network Strategy was approved in 2017 and provides direction in the management of the City's open space network to serve a city of two million. *Breathe* was intended to replace the former Urban Parks Management Plan and expand open space provision standards to consider additional measures of quality, diversity, distribution and supply.

The Breathe implementation project, which commenced in Q1 2024, will advance this work including updates to the City's open space standards and provision targets. An open space network analysis will evaluate the City's existing parks and open spaces to consider where additional park development and/or amenities are most required in consideration of growth. This will inform capital and renewal priorities for parks and open space in the City's Capital Budget process. The Breathe implementation project is expected to conclude in late 2025.

### Mobility

Administration has undertaken the Mobility Network Assessment (MNA), a technically driven process that identifies mobility investments that align with the City's strategic goals. The analysis identified prioritized capital investments that would result in improvements for travel by auto, transit, and/or active modes. Identified priorities included programs to tackle missing sidewalks, public realm improvements, transit priority measures and active modes/mass transit investments. The priorities were presented in the February 15, 2022, Urban Planning and Economy report UPE00491, Mobility Network Assessment. Recent projections for Edmonton reaching the 1.25 million population horizon sooner than expected could require an update to the MNA along with alignment with priority growth areas.

Specific to mass transit, the 1.25 million mass transit network will be outlined in the August 27, 2024, Urban Planning and Economy report, UPE02216 Mass Transit: Implementing for 1.25 Million People. The network contains mass transit elements that are important for supporting growth to two million people including the creation of three key Bus Rapid Transit (BRT) citywide routes. The focus is the initial implementation of BRT in order to meet the long-term vision of the citywide mass transit network.

Active Transportation implementation will be delivered on an accelerated schedule through funding approved in the 2023-2026 budget. Adjustments to timelines based on recent population growth are not recommended at this time. Continued investment to

fund the remaining elements of the active transportation network will need to be considered as part of the 2027-2030 budget cycle.

### Utility Lines

Utility lines are interpreted as water, sanitary and storm sewer infrastructure that are the responsibility of EPCOR. EPCOR uses Integrated Resource Planning for regulated water and wastewater operations in Edmonton. These plans summarize the strategies and planning principles for Edmonton's water, sanitary and stormwater systems.

According to the Wastewater Integrated Resource Plan,<sup>9</sup> EPCOR's customer base is using water more efficiently now than historical patterns of consumption. More widespread storm flow management, including distributed stormwater storage city-wide, slows runoff to the North Saskatchewan River and its tributaries and restores a more natural hydrology. These factors mean that growth is not projected to be the primary driver of capital expenditures on the sanitary and stormwater systems in the near term.

### **Updated Modeling for The City Plan to Address the Rapid Population Growth**

The City Plan phases growth in increments of 250,000 people. The City's fall 2023 Economic Forecast indicates that the city will reach the first population horizon of 1.25 million as early as 2027, less than 10 years after approval of The City Plan in 2020. Administration's focus is effective, proactive prioritization of projects and support for growth.

The Geo-demographic Projection Program housing and population projections were first developed as part of The City Plan implementation. They are aligned to the development patterns envisioned by The City Plan and diverge from a business-as-usual, market-driven forecast. The projections are based on attaining anticipated growth at each of the City Plan population horizons: 1.25, 1.5, 1.75, 2 million people (The City Plan Maps 10A through 10D).

The timeline of the projected population is aligned to the Corporate Economic Forecast, which indicates when the city reaches each population horizon.

The COVID-19 pandemic impacted population distribution and housing development patterns, with preference for suburban style living and single detached homes over multi-unit development. This short term pattern is different from the shift required to achieve the growth patterns described in The City Plan.

The projections were updated in 2024 using the 2021 federal census data as the basis for current population information for the city, replacing 2016 (federal census) and 2019 (municipal census) population sources used in the original analysis.

The following updates were also made to the 2024 housing and population projections:

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<sup>9</sup> <https://pub-edmonton.escribemeetings.com/filestream.ashx?DocumentId=209687> EPCOR Water Services. Cited May 16, 2024.



- Re-aligned city-wide totals for dwelling units and population with the most recent population and housing start forecast from the Corporate Economist Office (Fall 2023).
- Updated anticipated neighbourhood growth to reflect observed housing supply and development patterns in the past four years since the initial The City Plan analysis was completed.
- Incorporated anticipated low density lot absorption rates using data collected from developers on lot servicing patterns.
- Reflected the latest development pattern information i.e. amended and new statutory plans, proposed development projects, City of Edmonton development projects such as Exhibition Lands, River Crossing, and long range historic development patterns.

Administration has also recently begun using the UrbanSim platform to model impacts of various investments and land use policies in the context of defined growth scenarios.

## **Language and Translation Services**

### [Edmonton.ca Compatibility with Online Translation Tools](#)

The City's web accessibility standards require the content to be at a specific level of readability and encourage the use of plain language. This standard helps users access the City's site if they are users with English as a second language. It also ensures that translation tools used by users will be more successful and more accurate when translating.

Additional technical advances for multilingual communication can be implemented on the municipal website but the limitations of the translation tools, as well as user preference when it comes to translation tools, needs to be considered. For example, the accuracy and appropriateness of translations from various tools differs greatly from one tool to another. There would be a level of risk for the City regarding how a tool translates text from edmonton.ca into individual native language. In addition, translation tools are often specific to regions, dialects and users. Therefore, one tool may not be beneficial across many user groups and demographics.

### [Multilingual Translation Services Available Through 311](#)

311 currently has interpretive services available for more than 180 languages, including Indigenous languages. Callers may request interpretive services by identifying their language and 311 Agents are trained to offer translation to increase accessibility and remove service barriers.

### [Language Identifiers Project](#)

The City of Edmonton workforce reflects the diversity of the community, with many employees bringing their cultures and languages to the workplace. The Language Identifiers Project gives City employees who work directly with Edmontonians the



opportunity to share their linguistic talents and support people in languages other than English. To date, 271 employees have signed up for language identifier pins that indicate the other languages in which they can communicate, which currently includes more than 64 languages. The most prevalent languages supported through this program are Punjabi, French, Hindi, Tagalog, Spanish and Urdu. This reflects the 2021 federal census which found the most common languages spoken in Edmonton, after English, are Tagalog, French, Spanish, Punjabi, Arabic and Cantonese.<sup>10</sup>

#### Communications Unfunded Service Package

An unfunded service package (\$300,000 ongoing and two FTEs) was submitted as part of the proposed 2023-2026 operating budget to increase the City's coordination for multilingual communications. The intent was to hire employees who had appropriate language/linguistics training, were bilingual/multilingual, had intercultural skills, and, ideally, lived experience. These employees would act as a resource and provide advice on where language gaps may exist within particular target audiences and how best to close those gaps to better meet the information needs of more Edmontonians. This service package did not account for the cost of translation services (that would have been funded by the operational area that was undertaking the translation) but rather would have coordinated standing arrangement procurement agreements with a select number of translation services to ensure quick and easy access to vendors.

#### **Municipal Sustainability Initiative (MSI) / Local Government Fiscal Framework (LGFF)**

The MSI program was the primary provincial funding source for Alberta municipalities' capital infrastructure needs from 2007 to 2021. MSI was launched in 2007 as a 10-year program originally anticipated to end in 2016. Through multiple budgets and amending agreements, payments under the program were spread out over an additional five years to the end of 2021 and the total paid was lower than originally committed. As MSI was scheduled to end, in 2018 the provincial government agreed to a replacement program for the province's two largest cities, Edmonton and Calgary, in the City Charter Fiscal Framework, which offered a lower level of funding compared to funding under the original MSI program.

The provincial government subsequently replaced the City Charter Fiscal Framework in 2019 with the Local Government Fiscal Framework (LGFF). While the program was expanded to incorporate all municipalities within Alberta, it came with lower baseline funding for the cities of Edmonton and Calgary. It was calculated based on a different methodology than the City Charters, which again resulted in a reduced level of funding for the City of Edmonton. From 2007 to 2024, approximately \$4.21 billion in funds were originally committed to Edmonton (including MSI and its

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<sup>10</sup><https://www12.statcan.gc.ca/census-recensement/2021/as-sa/fogs-spg/page.cfm?topic=6&lang=E&dguid=2021A00054811061>. Statistics Canada. Cited May 7, 2024

replacement programs). Based on budget revisions and actual payments, however, Edmonton received \$3.81 billion, approximately \$400 million less than anticipated<sup>11</sup>.

The 2024-25 budget year is the first year of the LGFF, which has replaced the Municipal Sustainability Initiative. The total allocation for LGFF in 2024-25 is \$784 million. Edmonton has been allocated \$158 million in 2024 and \$179 million in 2025<sup>12</sup>. The LGFF program budget is forecast at \$820 million in 2025-26 and \$808 million in 2026-27.

The June 7, 2021 Finance and Corporate Services report, FCS00480rev Municipal Sustainability Initiative - Summary of Historical Cuts to Operating and Capital Dollars - Local Impacts of Alberta Budget 2021 outlines the cumulative impact of the 2021 provincial budget cuts to the City of Edmonton, as well as a summary of historical cuts to operating and capital dollars.



KP/ks

cc: Executive Leadership Team  
Aileen Giesbrecht, City Clerk, Office of the City Clerk

Attachment:

- Economic/Growth Details including Additional Housing Indicators

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<sup>11</sup> [open.alberta.ca/publications/municipal-sustainability-initiative-allocations](https://open.alberta.ca/publications/municipal-sustainability-initiative-allocations). Government of Alberta. Cited May 7, 2024

<sup>12</sup> [open.alberta.ca/publications/local-government-fiscal-framework-allocations](https://open.alberta.ca/publications/local-government-fiscal-framework-allocations). Government of Alberta. Cited May 7, 2024

## Attachment 1 - Economic/Growth Details including Additional Housing Indicators

According to the City's Q4 2023 Economic Update<sup>13</sup>, the inflow of new residents to Edmonton and area was likely driven by a surge in international and interprovincial migration. Over the last two years, a significant portion of population growth in the province has resulted from the arrival of non-permanent residents, including international students and temporary foreign workers. Between Q3 and Q4 2023, the net inflow of non-permanent international arrivals into Alberta reached almost 30,000 people, nearly four times higher than the previous highest quarterly net inflow of non-permanent international migrants seen between 2010 and 2022 and more than 1.5 times the net inflow from interprovincial arrivals between Q3 and Q4 2023. This suggests continued population growth in Edmonton and area between 2023 and 2024.

As this robust population growth continues, the City will continue to adapt and prepare to welcome new Edmontonians. The City Plan provides direction to manage growth strategically across and within the redeveloping area, developing area and future growth area; sequence development and align infrastructure upgrades to leverage and optimize existing infrastructure; and strategize, invest in and nurture priority growth areas across the city to enhance equitable access to amenities and public services.

High net migration drove robust population growth and supported the Edmonton and area economy in 2023. However, the impacts of an extended period of inflation and rising interest rates materialized in the second half of 2023. These factors, together with a shortage of labour contributed to decreased residential construction in 2023, relative to the increase in population.

Population growth should boost demand for housing and help to ease any persistent imbalances in the labour market, depending on how well labour skills match business needs. In the short-term, this growth will continue to put pressure on housing demand, services and infrastructure given its exceptional pace. This would mean that during the next budget cycle, the need for municipal infrastructure projects (e.g. facilities, open spaces and transportation) would be even higher, and continue to increase at an accelerated rate. This is a result of growth occurring much earlier than previously anticipated.

Additional indicators demonstrate the intensity and nature of the city's growth and the market response as follows:

- The availability of existing housing is tightening. For example, according to Canada Mortgage and Housing Corporation's (CMHC)'s rental market housing reports<sup>14</sup> Edmonton's vacancy rate continues to trend downward.

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<sup>13</sup><https://www.edmonton.ca/sites/default/files/public-files/Q4-2023EconomicUpdate.pdf?cb=1715274167>. City of Edmonton. Cited May 9, 2024

<sup>14</sup><https://www.cmhc-schl.gc.ca/professionals/housing-markets-data-and-research/market-reports/rental-market-reports-major-centres>. Canada Mortgage and Housing Corporation. Cited May 7, 2024

- A peak of more than 12,000 building permits for residential units were approved by the City in 2022<sup>15</sup>. CMHC housing starts data show a similar trend. CMHC's housing completions data continued to trend upward through 2023, which is viewed as a response to the high starts observed in 2022<sup>16</sup>.
- A decline of almost 30 per cent in single-detached starts drove total starts in Edmonton down nearly 15 per cent in 2023. However, row housing starts saw an increase of about 17 per cent in 2023<sup>17</sup>.
- The end of 2023 saw housing starts rebound with the highest monthly number of starts observed in December. The forecast for 2024 expects this trend to continue at 6.5 per cent increase. With the large influx of non-permanent residents and buyers' increasingly challenged borrowing prospects, the share of row and apartment starts reached 60 per cent in 2023, the highest share on record going back to 1990. Additionally, 2023 marked the third straight year in which over 80 per cent of apartment starts were purpose built for the rental market, 30 percentage points higher than any year prior to 2019 with available data<sup>12</sup>.
- Housing inventory of unabsorbed new single detached homes was at an all time high in 2023 at 1,359 homes<sup>13</sup>. At the same time, apartment inventory for sale was at a 15-year low at 150 units<sup>13</sup>. High inventories of newly completed single detached homes and greater demand for lower-priced multi-unit dwellings are expected to maintain the trend of more row and apartment unit housing starts.
- Over 5,200 new dwelling units above an established baseline of new dwelling units are intended to be built over the next 2.5 years through the Housing Accelerator Fund action plan.

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<sup>15</sup><https://www.edmonton.ca/sites/default/files/public-files/2022-Net-New-Dwellings-Annual-Report.pdf?cb=1715095759>. City of Edmonton. Cited May 7, 2024

<sup>16</sup><https://www.cmhc-schl.gc.ca/professionals/housing-markets-data-and-research/market-reports/housing-market/housing-supply-report>. Canada Mortgage and Housing Corporation. Cited May 7, 2024

<sup>17</sup><https://www.edmonton.ca/sites/default/files/public-files/Q4-2023EconomicUpdate.pdf?cb=1715090828>. City of Edmonton. Cited May 7, 2024