



HOUSING & RENTAL MARKET REPORT Q1 UPDATE 2026



BILD ALBERTA IS PLEASED TO PRESENT ITS QUARTERLY HOUSING AND RENTAL MARKET REPORT.

This report captures housing activity across Alberta and provides an overview of trends observed in Q1 2026, including housing starts, rental activity, construction types, pricing, and inventory.

KEY HIGHLIGHTS INCLUDE:

- ✓ Housing starts in Alberta decreased by 16% compared to Q1 2025.
- ✓ The Calgary region recorded a 20% decrease in housing starts, while the Edmonton region saw a 17% decrease over Q1 2025.
- ✓ Grande Prairie, Medicine Hat, Red Deer and Lethbridge all experienced strong growth in housing starts year-over-year.
- ✓ Purpose-built rentals continue to play a major role in driving housing starts, accounting for 34% of all starts in Alberta.
- ✓ Inventory levels have increased across Alberta from Q1 2025, with Edmonton and Calgary both surpassing their 10-year averages.
- ✓ Home prices remain elevated across Alberta, with all regions experiencing year-over-year increases and prices well above historical averages.

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STARTS

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STARTS

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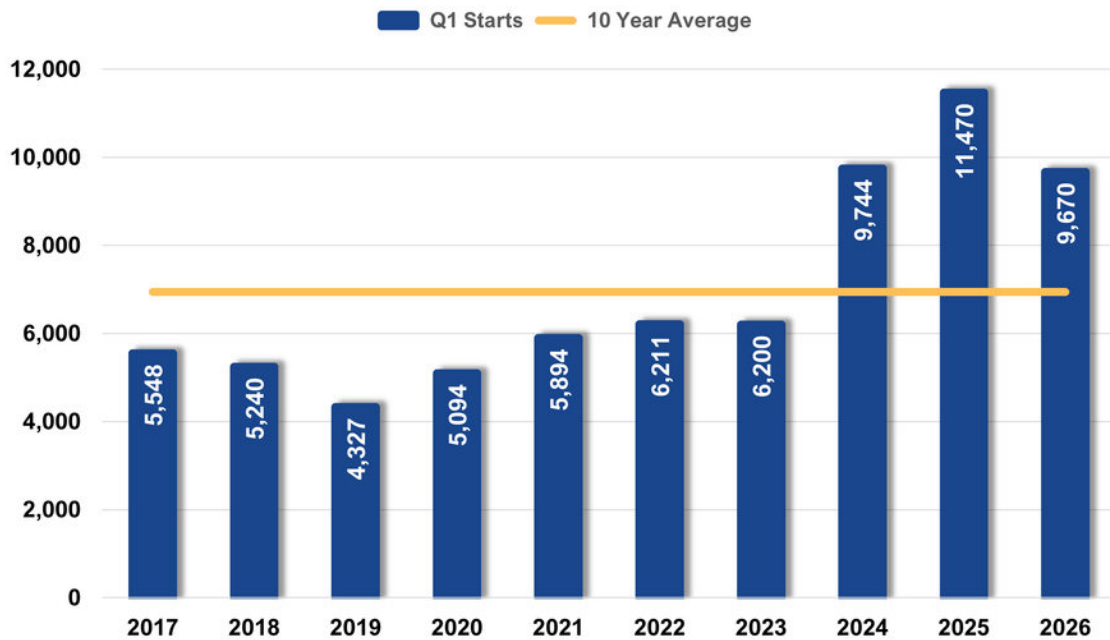
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HOUSING STARTS

1 Housing Starts – Alberta

✓ Alberta saw an 16% decrease in housing starts over Q1 2025 but remains well above the 10-year average.

ALBERTA HOUSING STARTS



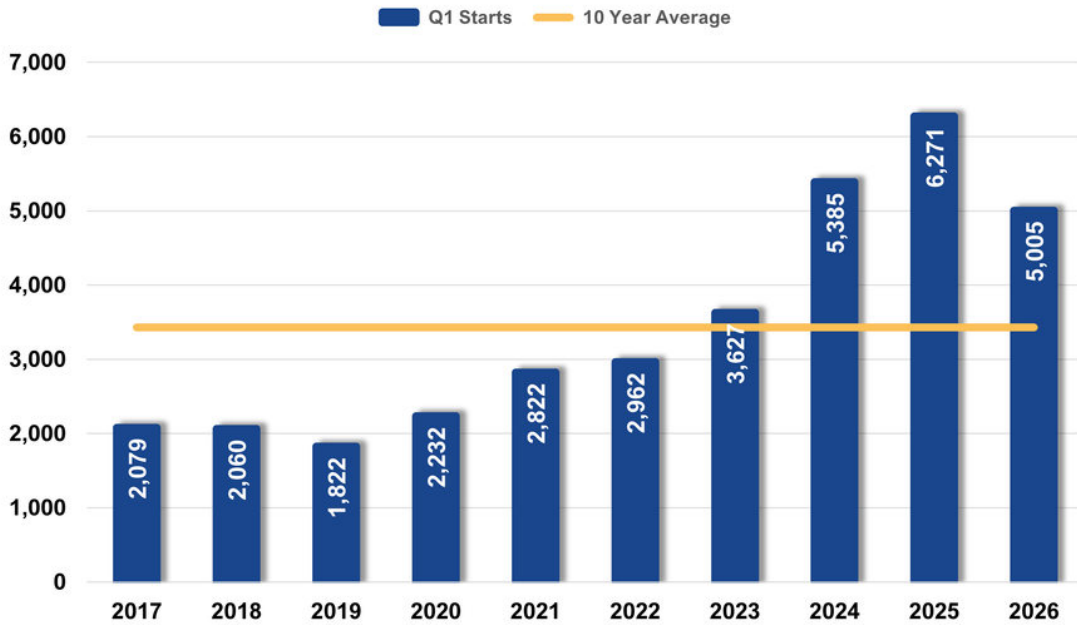
Source: CMHC Housing Market Information Portal



1.1 Housing Starts in Calgary & Edmonton Region

- ✓ The Calgary region experienced a decrease in growth, with housing starts down 20% over the same period last year.

CALGARY CMA HOUSING STARTS

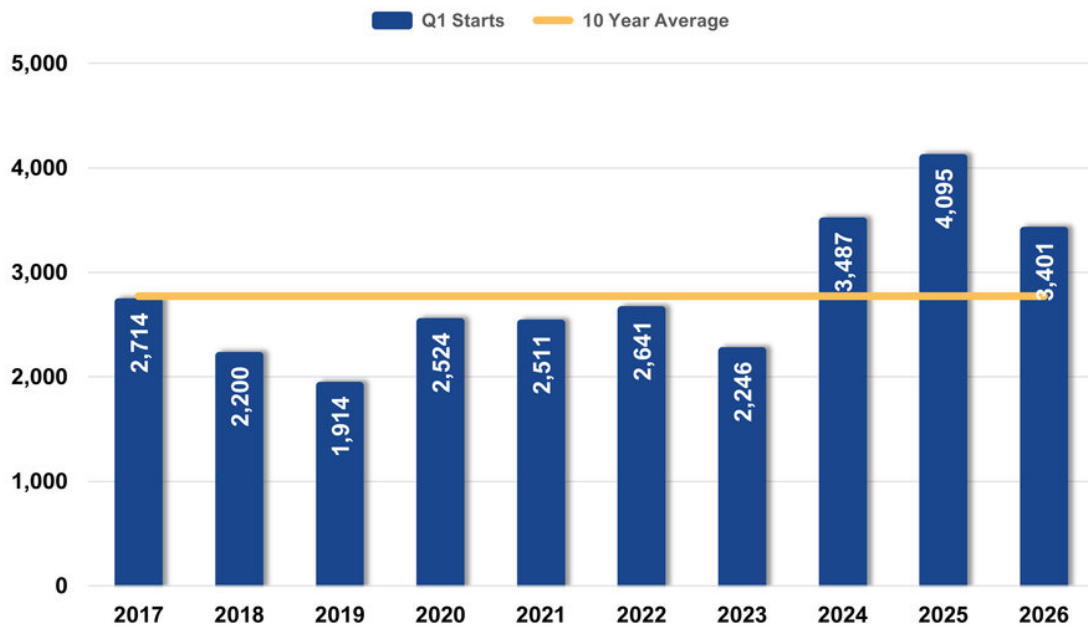


Source: CMHC Housing Market Information Portal



- ✓ The Edmonton region lost some momentum from 2025, with housing starts decreasing by 17% year-over-year.

EDMONTON CMA HOUSING STARTS



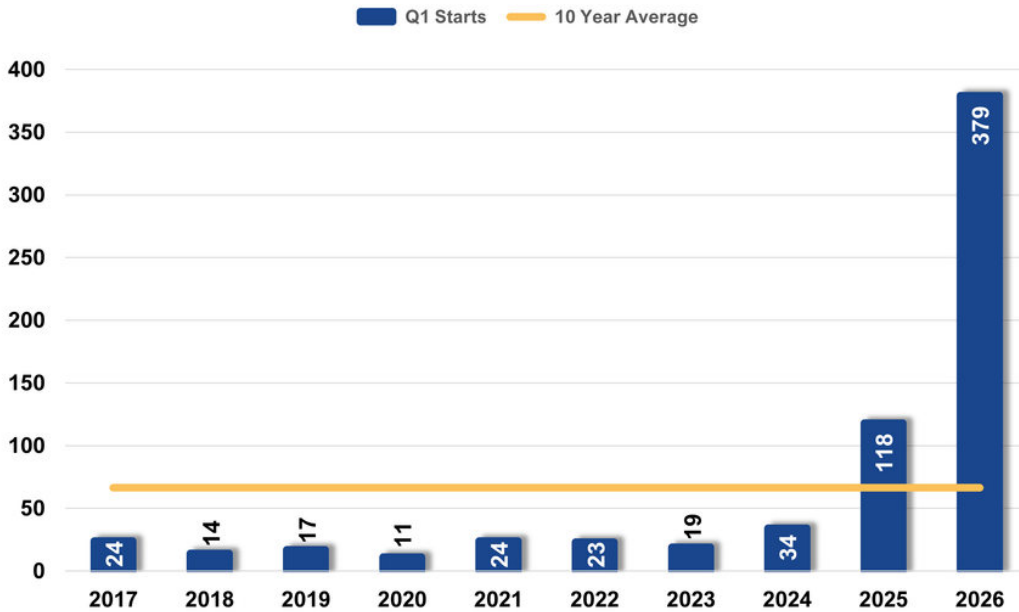
Source: CMHC Housing Market Information Portal



1.2 Housing Starts in Mid-sized Municipalities

- ✓ Grande Prairie experienced an increase in housing starts from 118 to 379 (221%)
- ✓ Lethbridge recorded an increase from 184 to 244 (33%), Red Deer an increase from 46 to 162 (252%) and Medicine Hat increase from 17 to 35 (106%).
- ✓ Wood Buffalo continues to trail behind its ten-year average for housing starts.

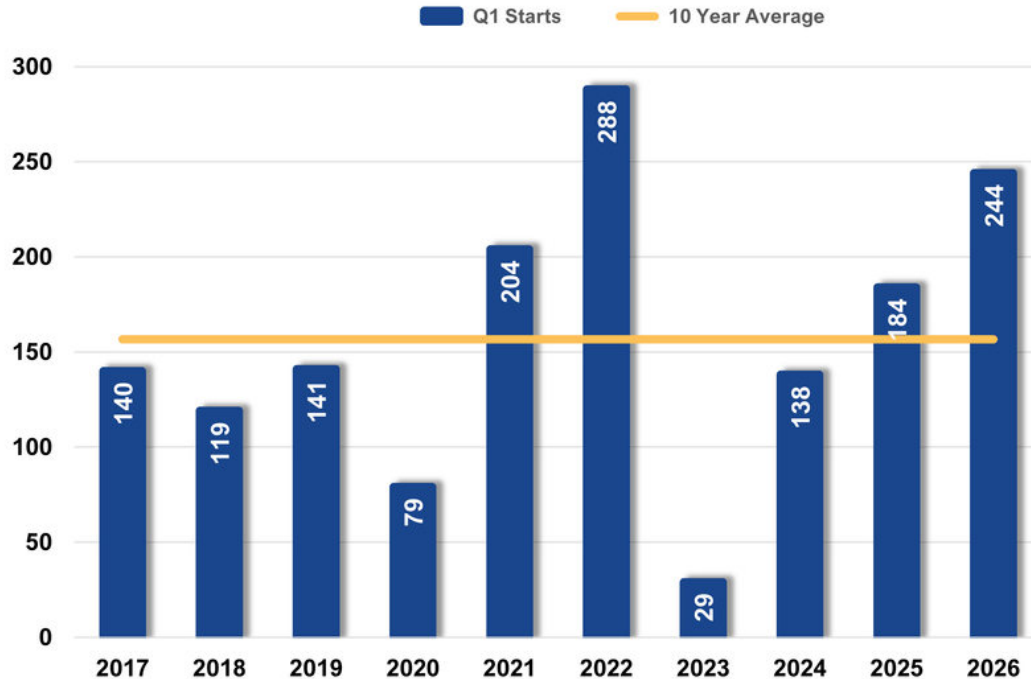
GRANDE PRAIRIE CMA HOUSING STARTS



Source: CMHC Housing Market Information Portal



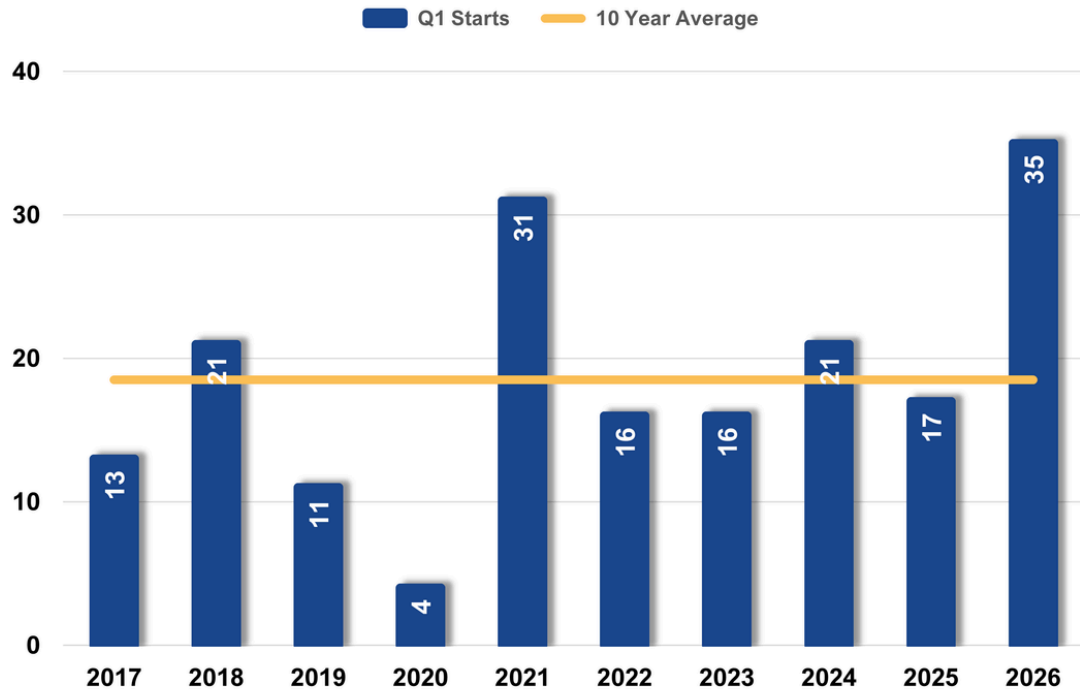
LETHBRIDGE CMA HOUSING STARTS



Source: CMHC Housing Market Information Portal



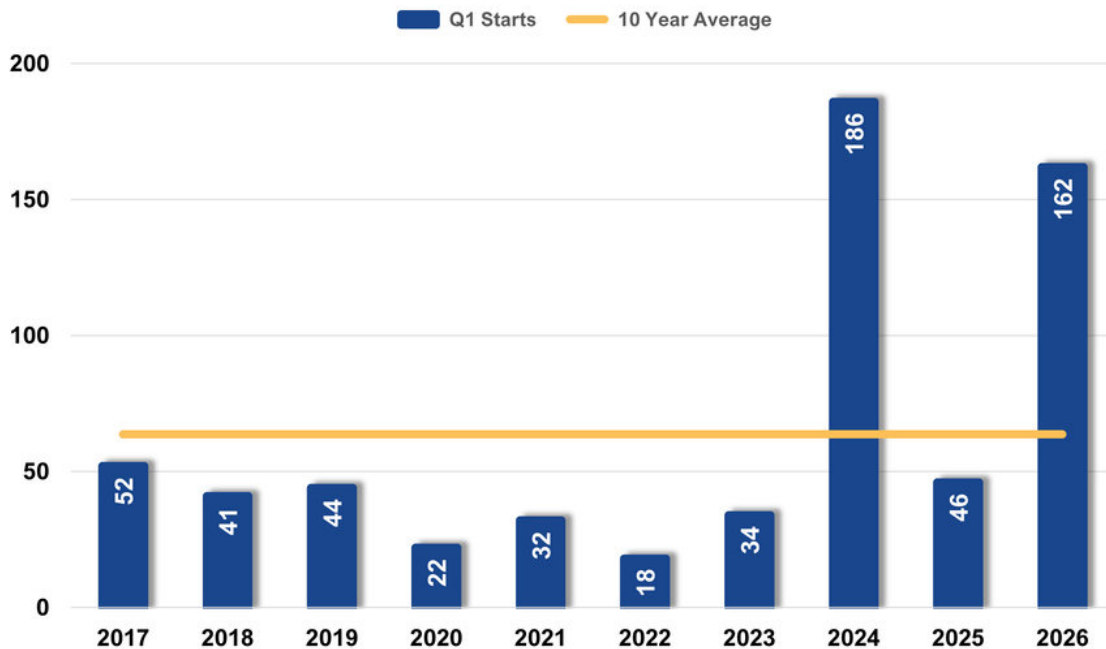
MEDICINE HAT CA HOUSING STARTS



Source: CMHC Housing Market Information Portal



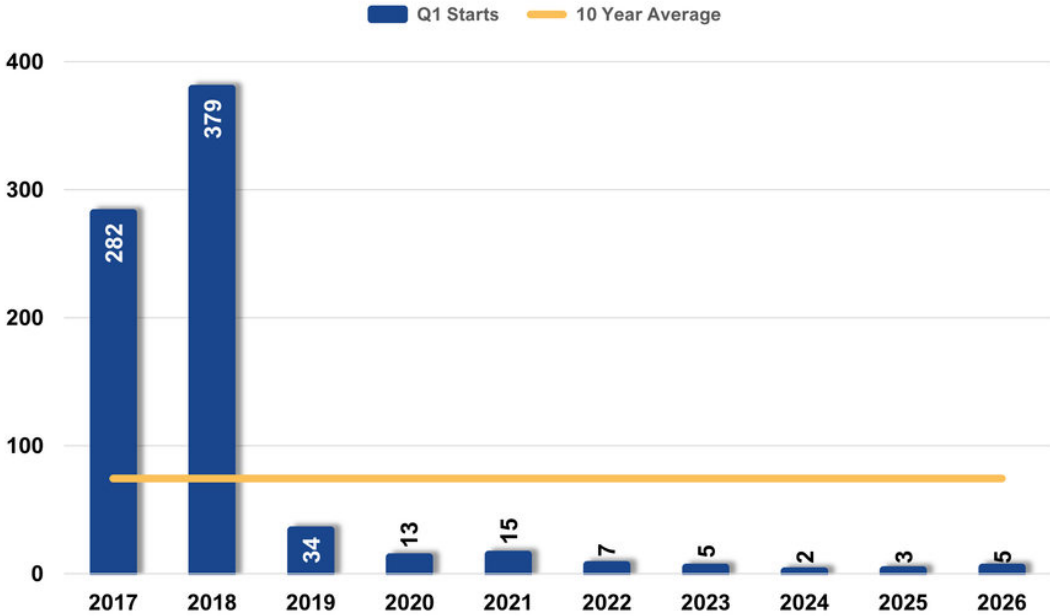
RED DEER CMA HOUSING STARTS



Source: CMHC Housing Market Information Portal



WOOD BUFFALO CA HOUSING STARTS



Source: CMHC Housing Market Information Portal



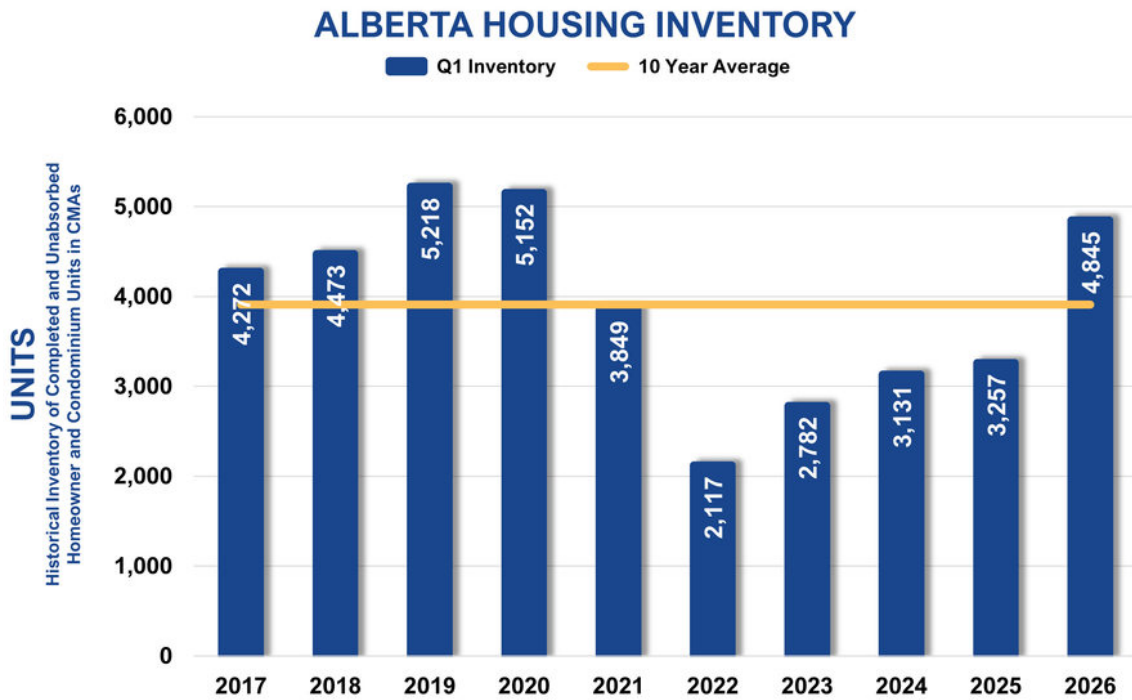
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HOUSING INVENTORY

2 Housing Inventory – Alberta

- ✓ Inventory levels in Alberta increased by 49% and resides well above the ten-year average.

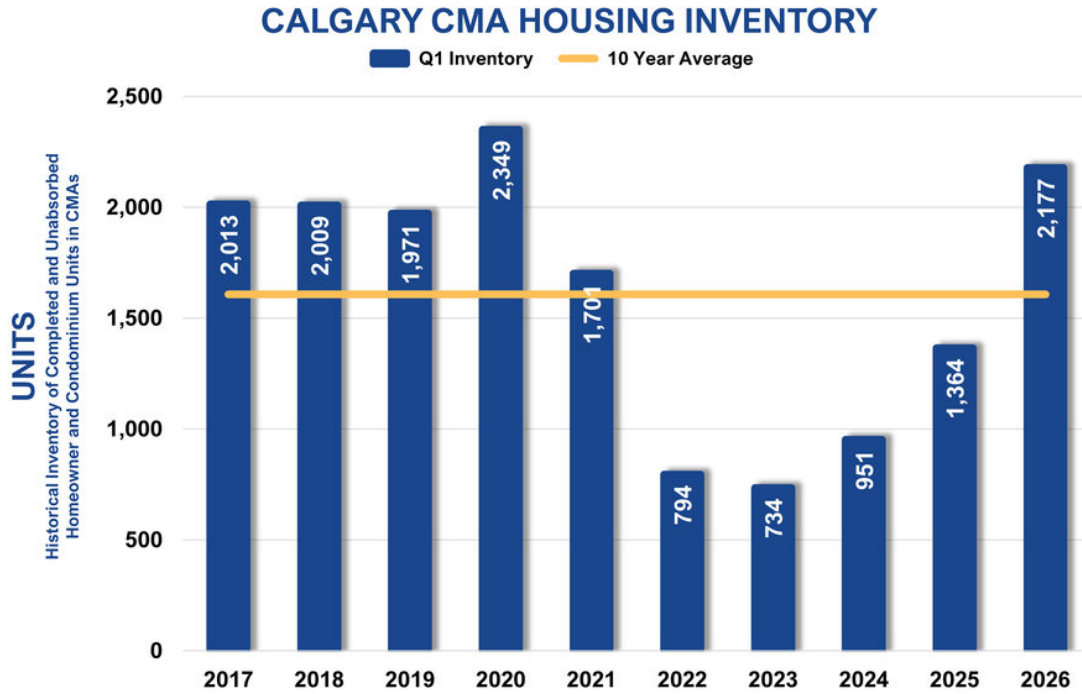


Source: CMHC Housing Market Information Portal



2.1 Housing Inventory in Calgary & Edmonton Regions

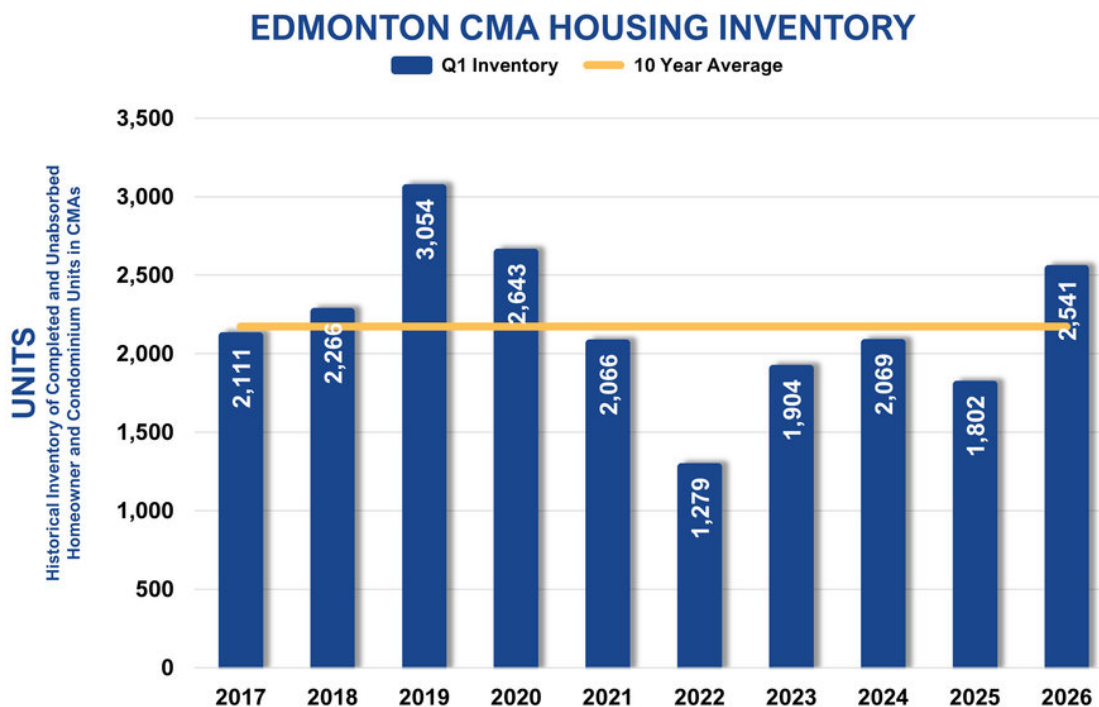
✓ The Calgary region saw an increase of 60% in housing inventory compared to 2025.



Source: CMHC Housing Market Information Portal



✓ The Edmonton region an increase of 41%.

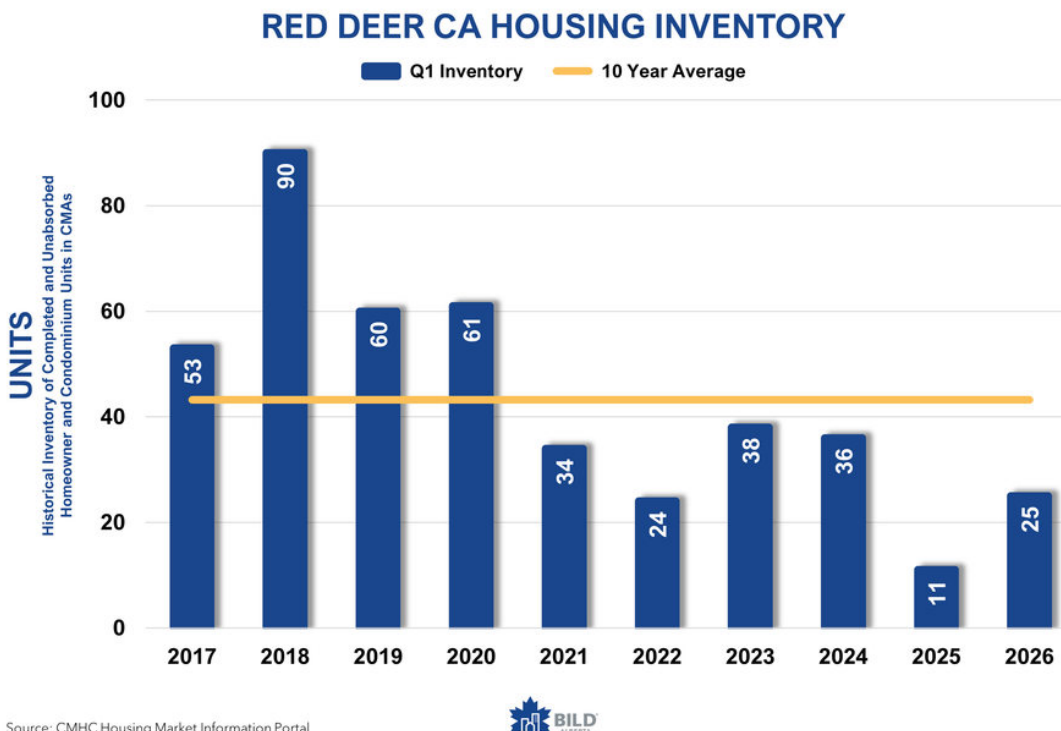
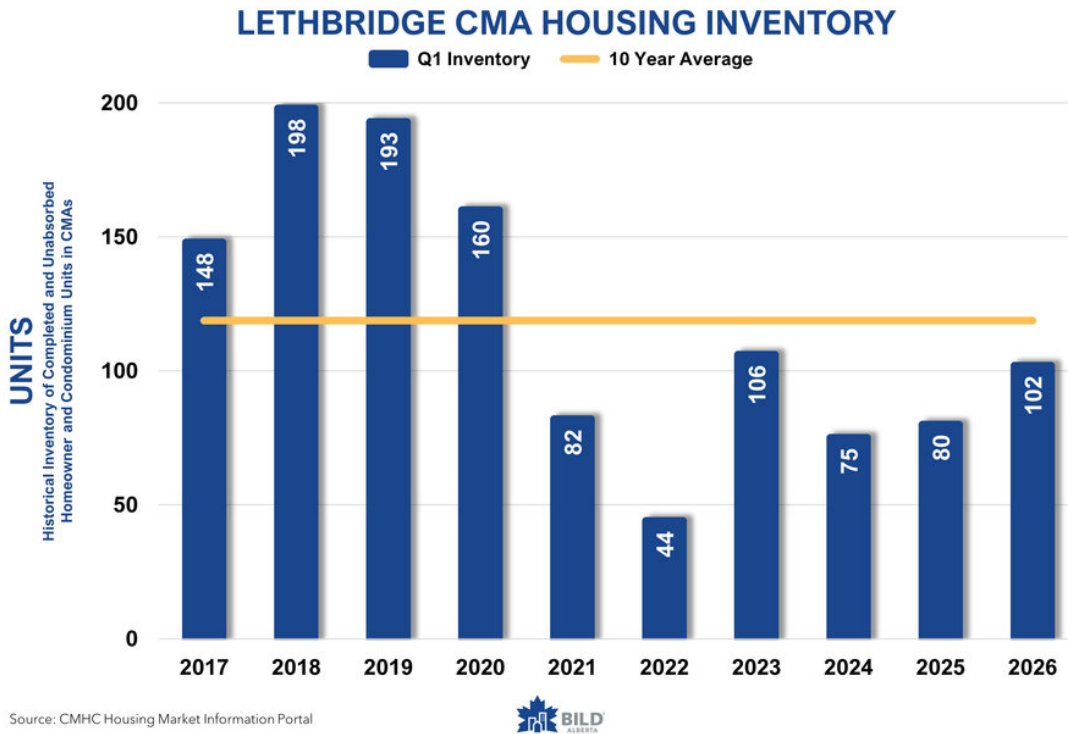


Source: CMHC Housing Market Information Portal



2.2 Housing Inventory in Mid-sized Municipalities

- ✓ Red Deer added 25 units a 127% increase from Q1 2025, and Lethbridge added 102 units an increase of 28%, though they continue to remain below their historical inventory averages.



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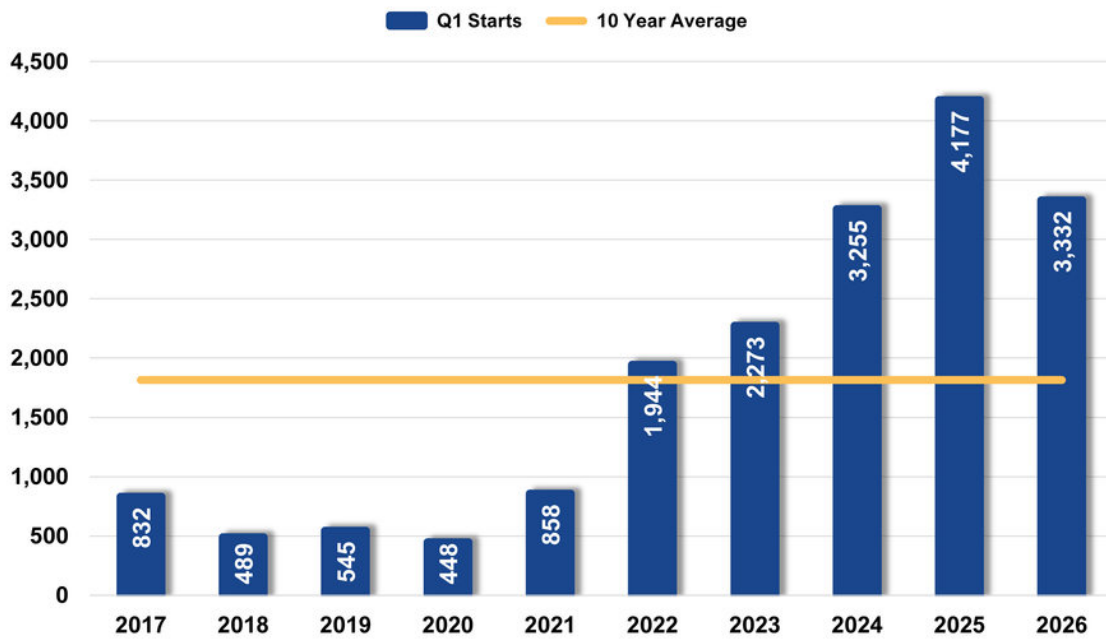
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RENTAL STARTS

3 Rental Starts – Alberta

✓ Purpose-built rentals continue to drive housing starts, accounting for 34% of all starts in Q1 2026.

ALBERTA RENTAL STARTS



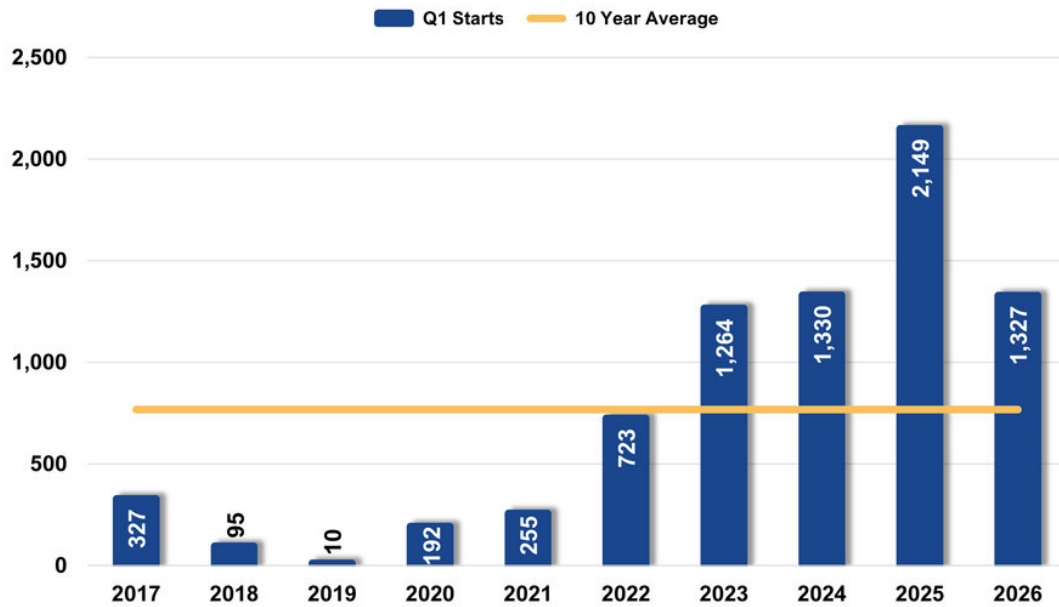
Source: CMHC Housing Market Information Portal



3.1 Rental Starts in Calgary & Edmonton Region

- ✓ The Calgary region and Edmonton region both recorded a decrease in purpose-built rental starts compared to Q1 2025.

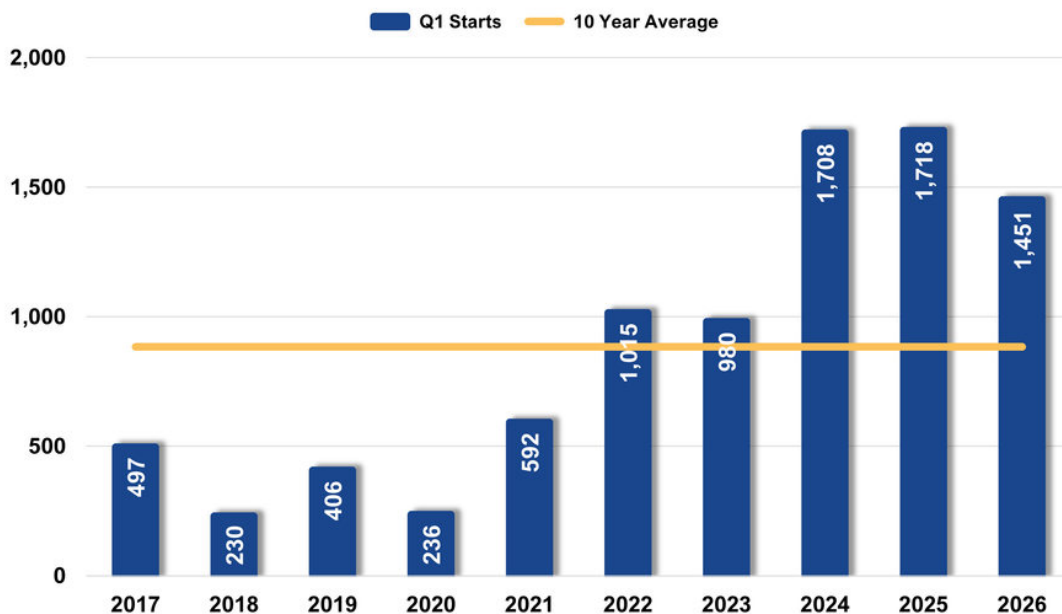
CALGARY CMA RENTAL STARTS



Source: CMHC Housing Market Information Portal



EDMONTON CMA RENTAL STARTS



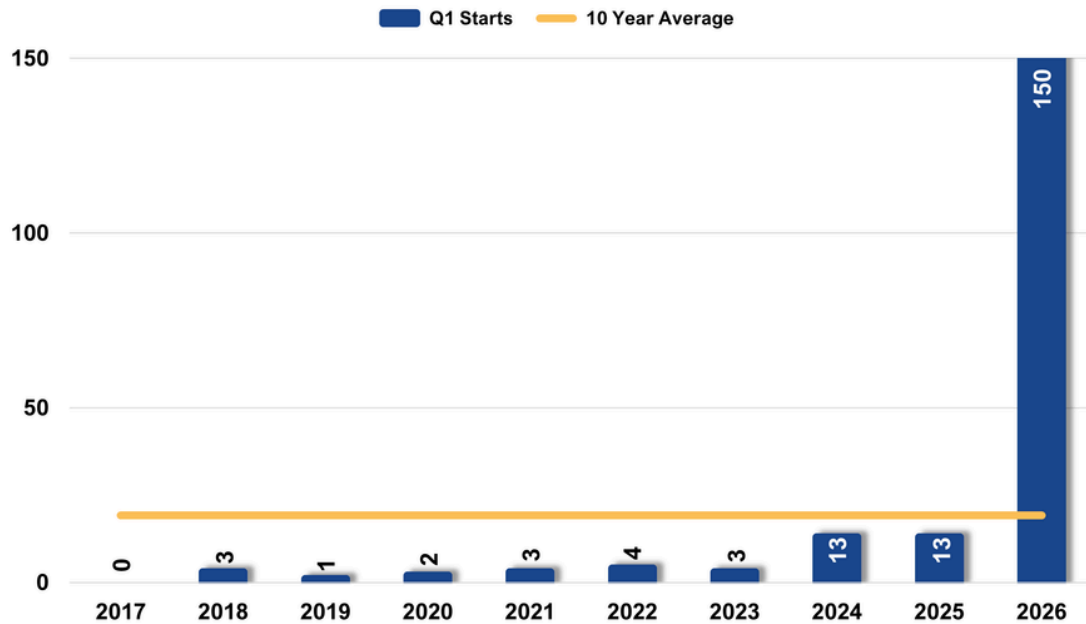
Source: CMHC Housing Market Information Portal



3.2 Rental Starts in Mid-sized Municipalities

- ✓ Purpose-built rental activity has increase across all the mid-sized municipalities. Grande Prairie added 150 rentals, Lethbridge 155 rentals, Medicine Hat 21 rentals, and Red Deer 123 rentals.

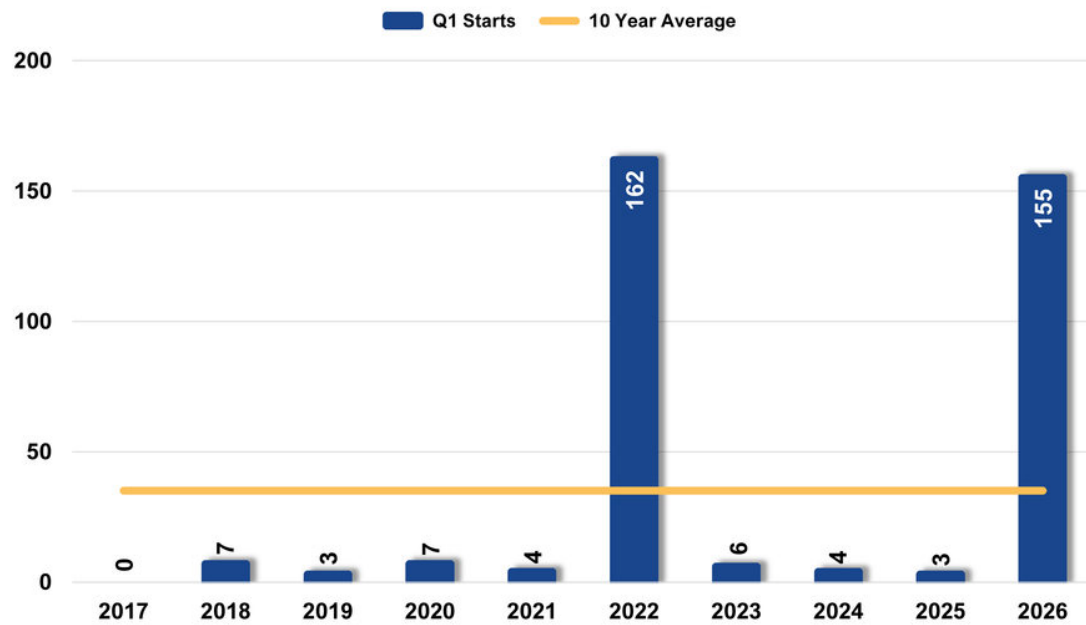
GRANDE PRAIRIE CA RENTAL STARTS



Source: CMHC Housing Market Information Portal



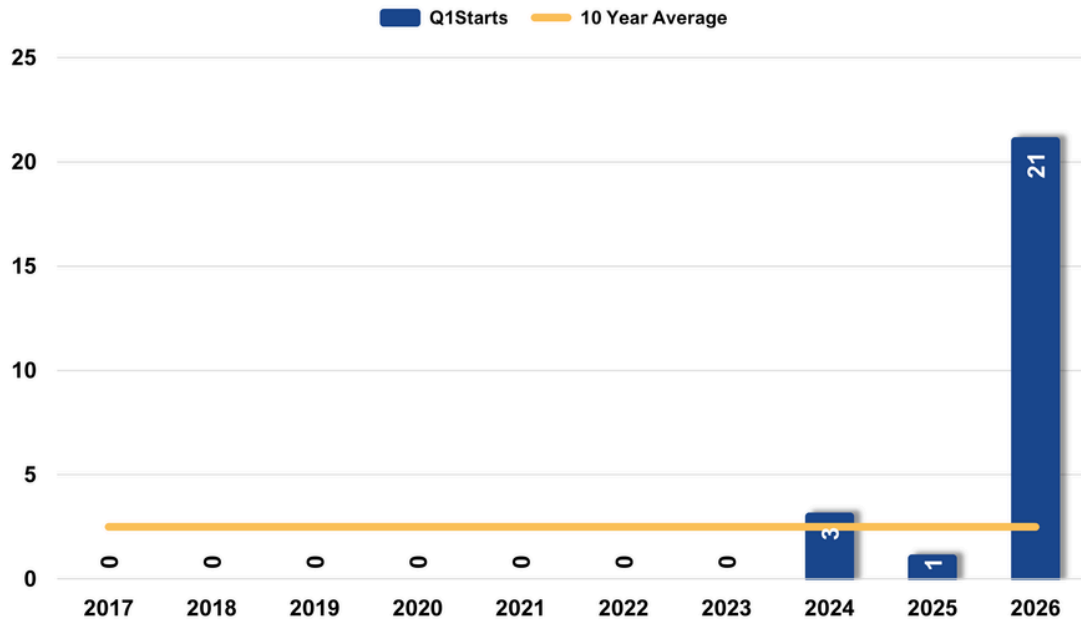
LETHBRIDGE CMA RENTAL STARTS



Source: CMHC Housing Market Information Portal



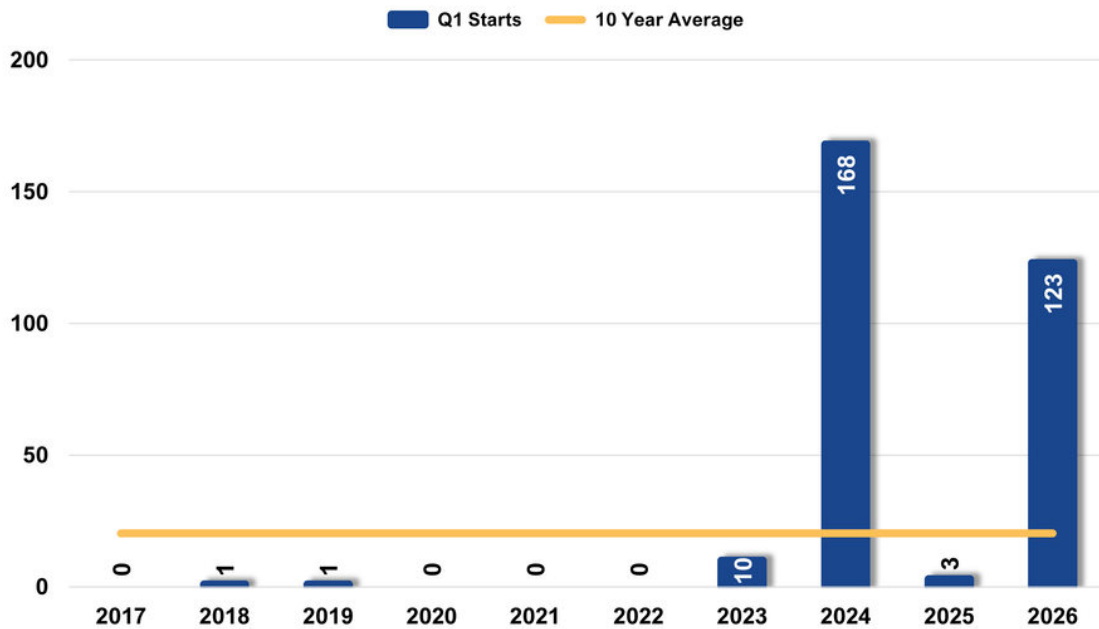
MEDICINE HAT CA RENTAL STARTS



Source: CMHC Housing Market Information Portal



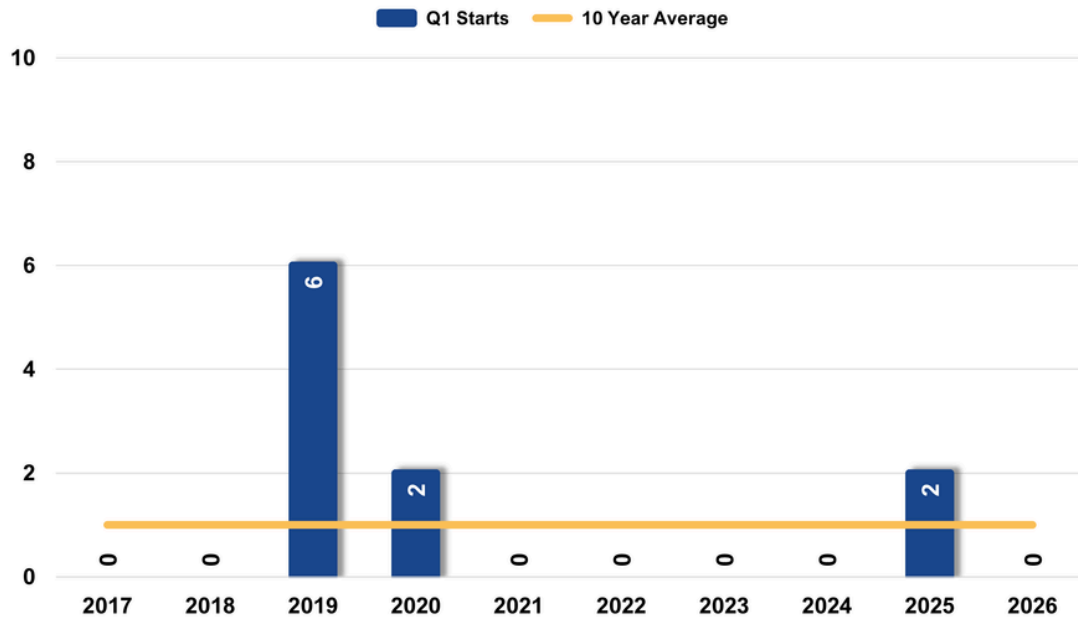
RED DEER CMA RENTAL STARTS



Source: CMHC Housing Market Information Portal



WOOD BUFFALO CA RENTAL STARTS

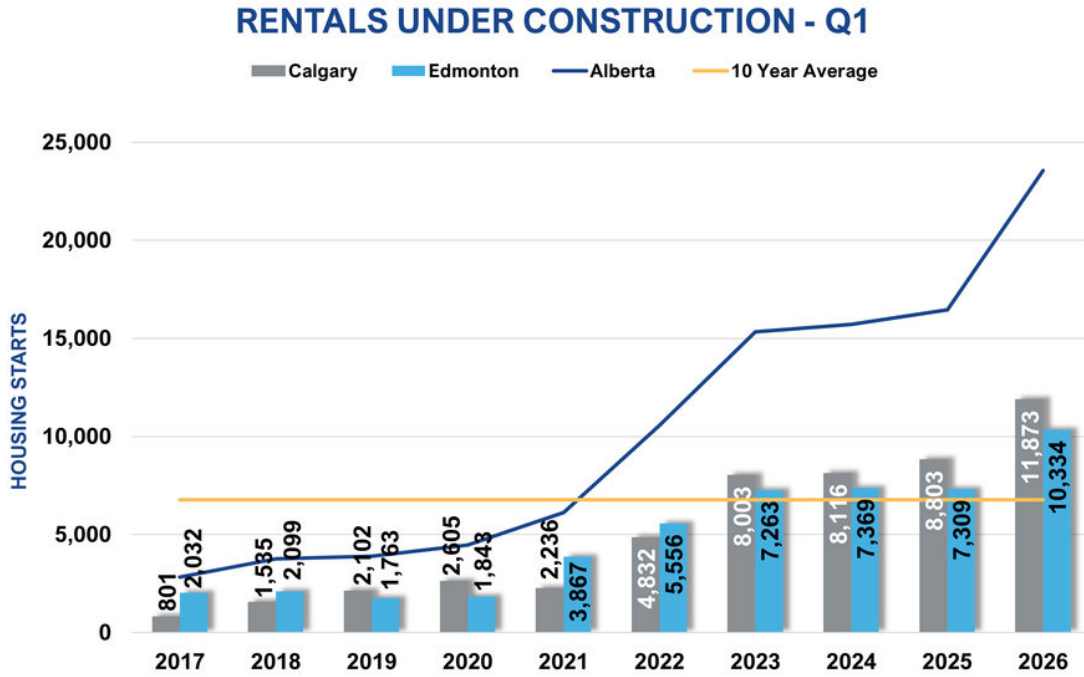


Source: CMHC Housing Market Information Portal



3.3 Purpose Built Rentals Under Construction

- ✓ 23,553 purpose-built rental units are currently under construction across Alberta, the majority of which are located in the Calgary and Edmonton regions.

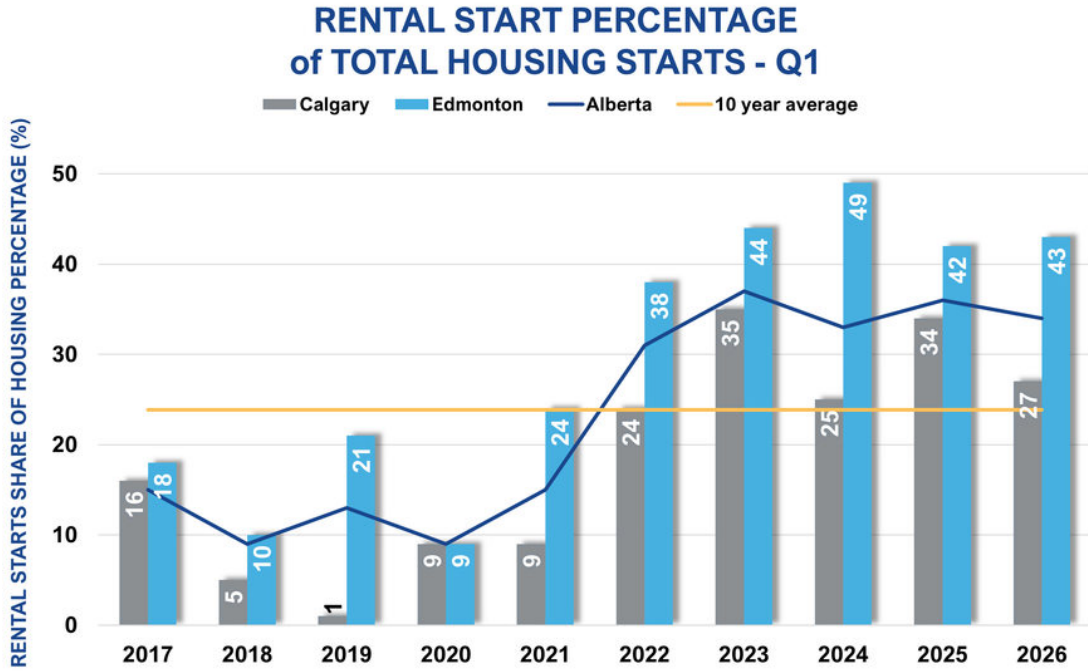


Source: CMHC Housing Market Information Portal



3.4 Purpose Built Rental Starts as % to Housing Starts

- ✓ Purpose-built rentals continue to represent one-third of all housing starts in the province.



Source: CMHC Housing Market Information Portal



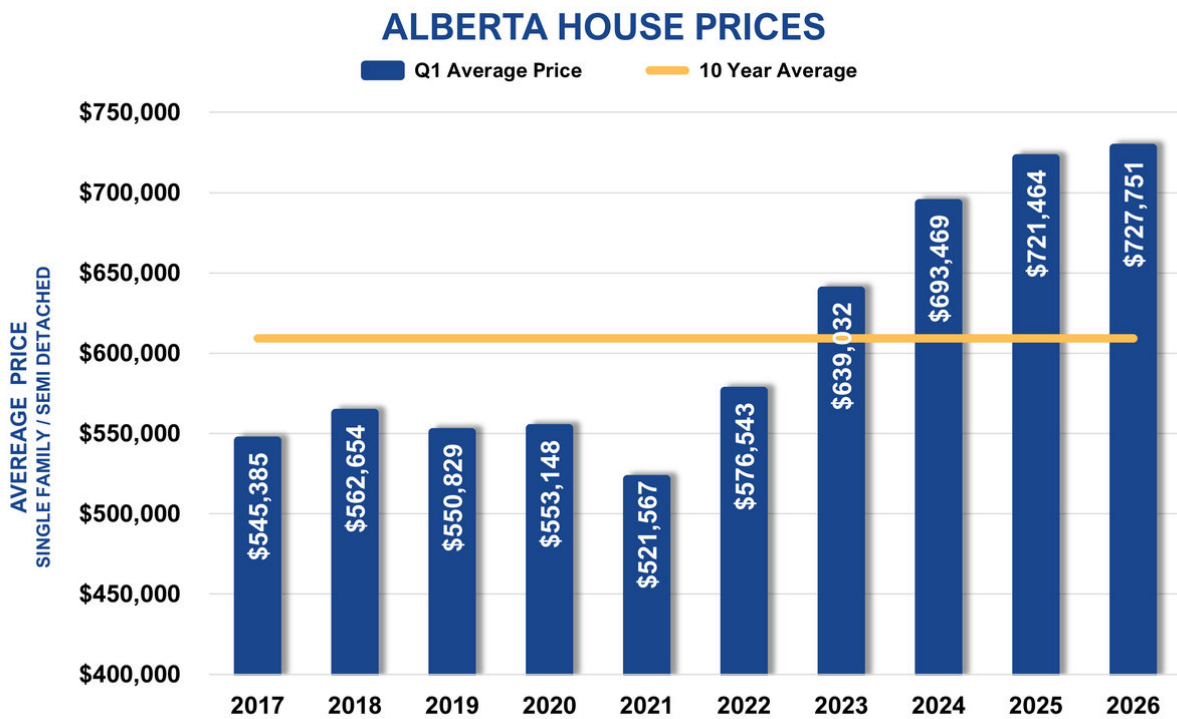
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HOUSING PRICES

4 Housing Prices – Alberta

- ✓ The average home price in Alberta in Q1 2026 was \$727,751—near all-time highs and above ten-year averages in all municipalities.



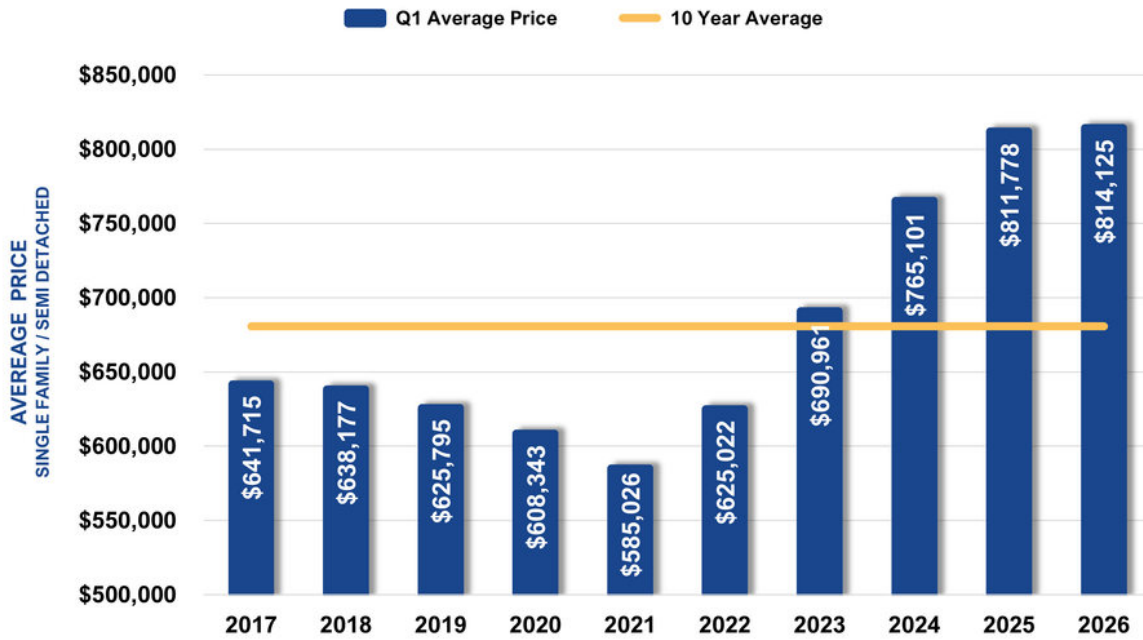
Source: CMHC Housing Market Information Portal



4.1 Housing Prices in Calgary and Edmonton Region

- ✓ The Calgary region had a price increase to \$814,125, and the Edmonton region to \$648,422.

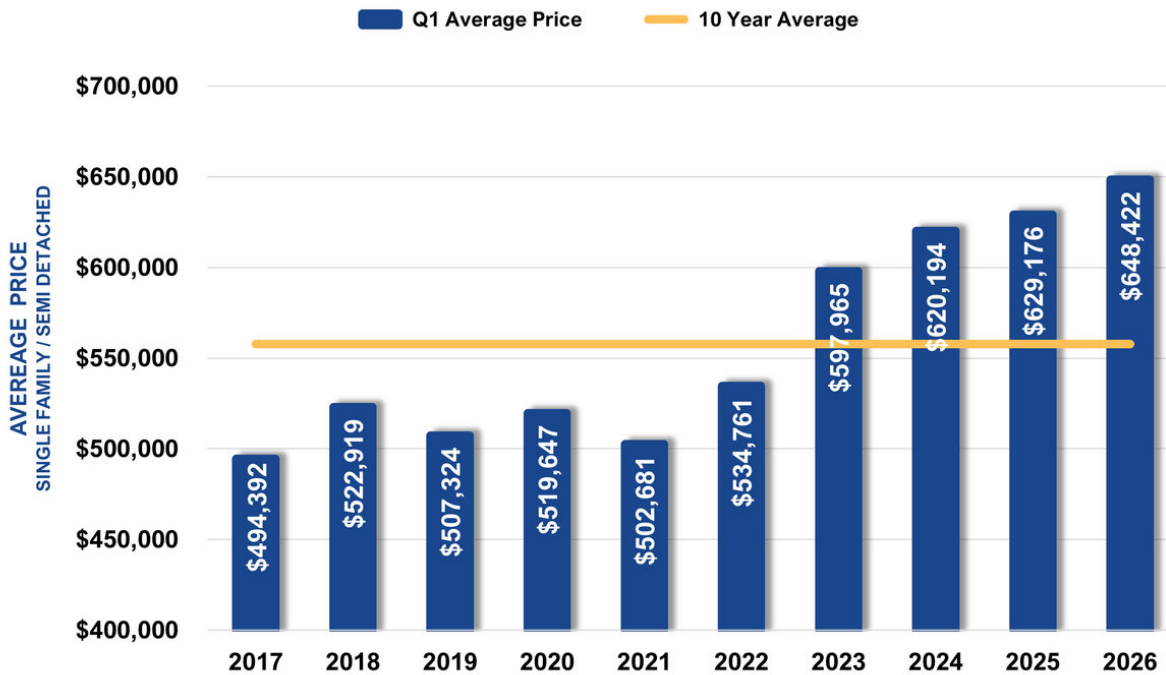
CALGARY CMA HOUSE PRICES



Source: CMHC Housing Market Information Portal



EDMONTON CMA HOUSE PRICES



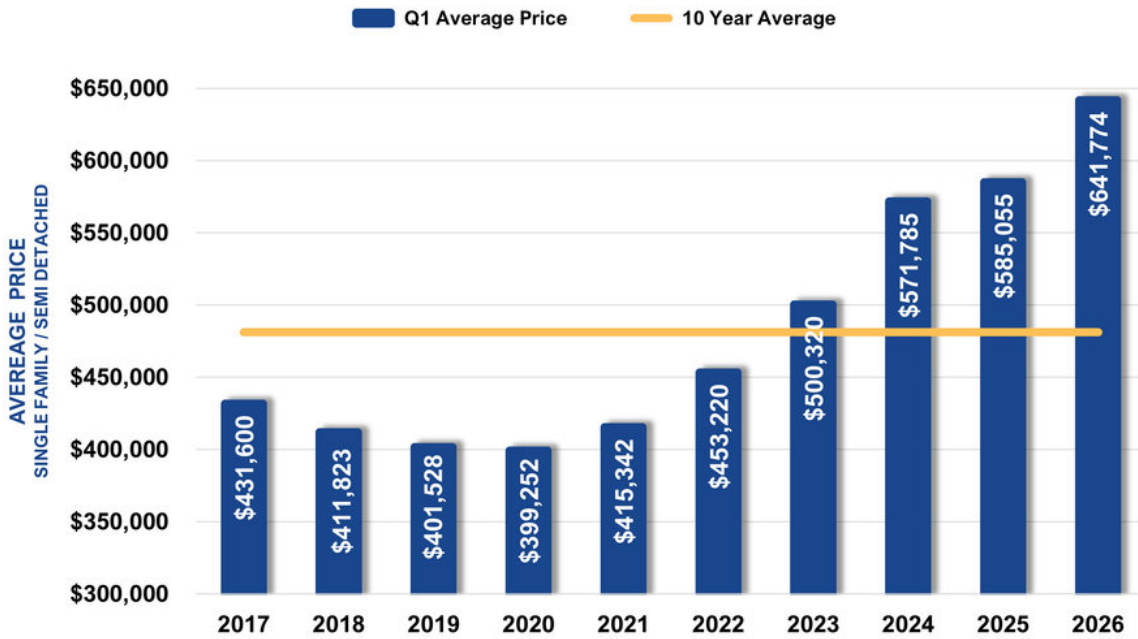
Source: CMHC Housing Market Information Portal



4.2 Housing Prices in Mid-Sized Municipalities

- ✓ Housing prices in most mid-sized municipalities followed similar trends, with increases above their respective ten-year averages.

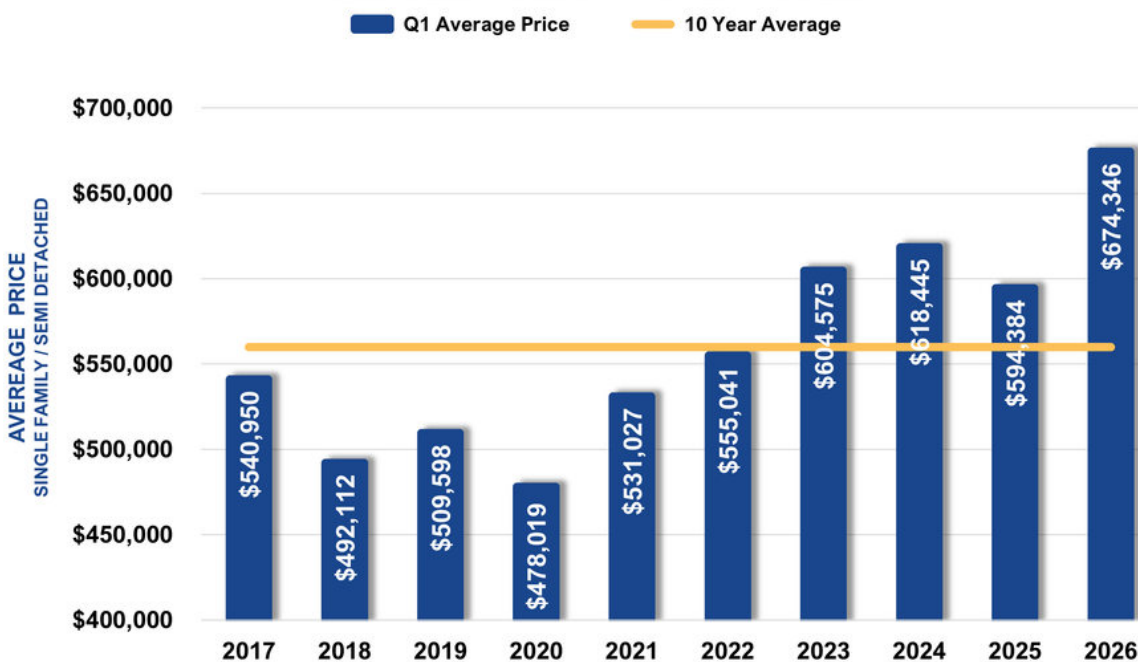
LETHBRIDGE CMA HOUSE PRICES



Source: CMHC Housing Market Information Portal



RED DEER CMA HOUSE PRICES



Source: CMHC Housing Market Information Portal



