

Primary Market Drill Down (M/M): Jan 2026 vs. Dec 2025

| Pos +/- | City | Demand Combined M/M | %+/- | 1BR Combined M/M | 2BR Combined M/M | |
|---------|------|---------------------|-----------|------------------|-------------------|-------------------|
| 1 | 0 | North York | 5.4 4.4 | 25% | \$2,519 \$2,500 | \$3,103 \$3,115 |
| 2 | 0 | Vancouver | 5.4 3.8 | 44% | \$2,480 \$2,493 | \$3,618 \$3,587 |
| 3 | 0 | Calgary | 4.5 3.3 | 36% | \$1,762 \$1,781 | \$2,068 \$2,093 |
| 4 | 0 | Scarborough | 3.7 3.0 | 24% | \$1,971 \$1,974 | \$2,458 \$2,456 |
| 5 | 2 | Toronto | 3.4 2.6 | 31% | \$2,276 \$2,285 | \$2,978 \$2,999 |
| 6 | -1 | Mississauga | 3.4 2.8 | 19% | \$2,280 \$2,299 | \$2,745 \$2,783 |
| 7 | -1 | Winnipeg | 3.3 2.7 | 24% | \$1,485 \$1,456 | \$1,893 \$1,919 |
| 8 | 0 | Ottawa | 3.1 2.1 | 52% | \$1,985 \$1,980 | \$2,608 \$2,624 |
| 9 | 0 | Edmonton | 2.6 2.0 | 32% | \$1,366 \$1,325 | \$1,687 \$1,683 |
| 10 | 0 | Montreal | 2.3 1.4 | 57% | \$1,891 \$1,902 | \$2,496 \$2,497 |