



# Canmore Quick Facts

December 2009

[www.canmorebusiness.com](http://www.canmorebusiness.com)



## Special Interest:

- Over 100 physicians with hospital privileges, surgical & emergency units, 18 acute care & 23 continuing care hospital beds at the Canmore Hospital.
- Over 2100 hotel rooms & suites. Occupancy rates show a slight decrease to date in 2009 but previous to the global recession, demonstrated growth in spite of new product being added every year.
- Close to 3 million vehicles passing through on Canada's primary highway, with 2.9 million people visiting Banff National Park annually
- Greatest population growth currently in non-permanent or vacation-home owners at 15.5%.
- \$1 million expansion starting on Community Cancer Centre assisted through work of the Canmore & Area Healthcare Foundation.
- Building permit values over \$75 million by Oct. 2008, dropped to \$25 million same time Oct. 2009. Down from \$211 million by Dec. 2007.

## Location

Canmore is nestled in the spectacular Bow Valley, between the magnificent buttresses of the Rundle Mountain Range and Three Sisters Mountain peaks, and five minutes outside the Banff National Park gates, through which close to 3 million tourists pass every year. It is less than an hour's drive from Calgary and the international airport on Canada's primary transport route, the TransCanada Highway.

Canmore's municipal footprint has been identified and is not expected to be increased based on parks, special place designations, and the importance of maintaining our unique natural surroundings to our environment, economy & citizenry.

## Economic Base

Canmore, like everywhere, is feeling the effect of the international economic situation. Real estate and construction in particular, have adjusted from the extreme highs experienced in the past 5 years. Long-term investment value is expected to hold and possibly become even more attractive for new investment as real estate adjusts to current, more manageable growth.

Tourism and corresponding amenity migration drive the economy with people traveling to Canmore for both short-term visits but increasingly staying longer and purchasing their own home as an investment or "home-away-from-home" on vacation. This is reflected in the growth rates in the non-permanent population and is resulting in a new market for local business, recreation, health and wellness.

## Demographics

Permanent Population	12,005	3.5% Growth
Non-Permanent Population	5,567	15.5% Growth
Combined Population	17,572	
Total Number of Dwelling Units (permanent)	8,252	
Avg. # Persons per Unit (permanent)	2.44	
Total Number of Dwelling Units (non-permanent)	2,255	
Median Household Income	\$ CDN \$ 69,020	

## Population by Age

	2006	2008
0 - 9 years	10%	10%
10 - 19 years	11%	11%
20 - 24 years	8%	7%
25 - 44 years	34%	33%
45 - 64 years	25%	27%
65 years plus	8%	8%
Unknown	4%	5%

*From Community Census 2008*

Census results continue to demonstrate a slight aging trend to the population corresponding to a very slight decrease in the 20–44 year old population.

Trends identified in the 2008 census point to an increase in single person households and a significant increase in the number of individuals working from home.



Ha Ling Peak viewed from Bow River Trail.

*Photo courtesy Charles May*



Towards downtown...  
*Photo courtesy CEDA*



Photo: Charles May

## Employment by Industry

Accommodation & Food	16%
Personal Services	12%
Education, Health & Social Services	12%
Construction	15%
Retail /Wholesale	8%
Professional Services	6%
Government	5%
Transportation, Communication & Utilities	4%
Financial, Insurance & Real Estate	4%
Manufacturing	2%
Mining & Oil	3%
Agriculture & Forestry	1%
Other or Unknown	12%

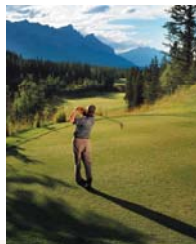
The largest employer, reflecting the strong tourism industry, continues to be the service sector, particularly in Accommodations, Food & Beverage and Personal Services. The Construction industry experienced a 3% increase from 2006 however, that is expected to drop back again to 2006 levels due to the economic climate globally.

The unemployment rate as measured by the Canmore Census from 1995 to 2009 has fluctuated between 1.4% and 3.1%. In 2008, it was 2.6%, an increase from 1.6% in 2006 but still below the Alberta provincial averages.

*“Wellbeing, access to health services, sustained natural environment, recreation and creative expression are the reasons why so many find Canmore such a desirable place to live or visit.”*

*Mayor Ron Casey*

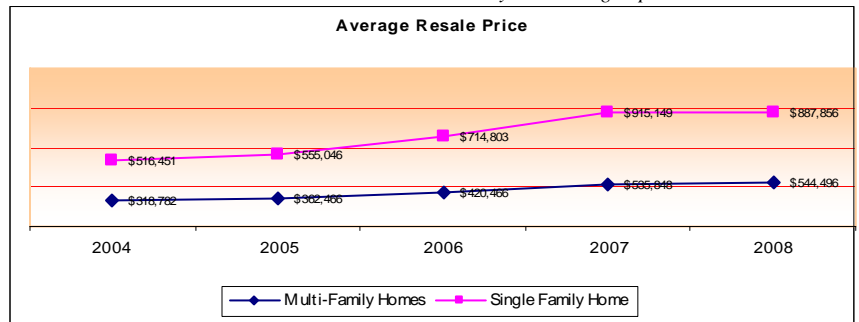
Photo Courtesy: Stewart Creek Golf Course



## Housing

### Annual Average Resale Prices

From Canmore Community Monitoring Report \$CDN



## Municipal Taxes

	Residential	Non-Residential	Tourist Home	Vacant Serviced Land
Municipal	1.70571	5.31623	4.77757	4.77757
School Support (ASFF)	2.02107	3.2974	2.02107	2.02107
Seniors Foundation	0.09002	0.09002	0.09002	0.09002
Perpetually Affordable-Housing	0.04964	0.26828	0.04964	0.04964
Total Mill Rate	3.86644	8.97193	6.9383	6.9383

## Commercial Lease Rate Averages

## Quarterly Average Rental

(\$CDN Per Sq. Ft.)  
Downtown, Main Street (Prime) \$25—\$35 net

Downtown, 10th, and Main (Secondary) \$22—\$28 net

Offices \$16 - \$22 net

Bow Valley Trail (Retail) \$22—\$28 net

Industrial Bays Main: \$14—\$18 net Upper: \$8-\$12

Bldg Op costs can range anywhere from \$3.50 to \$7.00/sq.ft. additional to net rent.

Shared	\$587
Bachelor	\$670
1 Bdrm	\$997
2 Bdrm	\$1340
3 Bdrm	\$1550
4 Bdrm	\$2360

\*Canmore Community Housing Corporation

## (2007) Alberta Price-to-Place Comparison

Edmonton is designated as the reference point & assigned the base index of 100.

	Edmonton	Canmore	Calgary	Drumheller	Fort McMurray	Jasper
Population	730,372	12,005	1,019,942	7,932	65,400	4,643
All Commodity Indices	100.0	105.7	101.8	94.4	110.6	104
All Food Indices	100.0	102.7	104.5	102.9	103.1	114.7
All Non-Food Indices	100.0	106.3	101.2	92.5	112.3	101.1
Restaurant Meals	100.0	96.7	106.9	102.2	104.4	105.4
Household Services	100.0	113.8	121.6	103.7	111.0	102.4
Shelter	100.0	110.6	94.6	75.3	136.8	92.1
Utilities	100.0	91.6	102.8	106.5	105.3	106.5



Photo Courtesy: Silvertip