

BOW VALLEY REAL ESTATE REPORT

OCTOBER 2026 • CANMORE & THE BOW VALLEY



More homes changing hands. More selective buyers. A market that rewards local insight.

116	+21%	177
Q3 sales	vs. Q3 2025	October active listings*

*October 177 is the beginning-of-month count in the office newsletter, not the October 14 MLS snapshot.

The story behind the numbers

Canmore and the surrounding Bow Valley entered the autumn season with renewed momentum in the real estate market, following a stronger third quarter of 2026. While overall sales activity increased compared with the same period last year, the market continues to demonstrate a more measured and selective approach from buyers. Rather than rushing into purchases, prospective homeowners and investors are taking additional time to evaluate available properties, compare pricing, assess overall value, and ensure their purchases align with their long-term objectives.

Across the six property categories tracked, a total of **116 properties sold between July and September 2026**, representing an increase of approximately **21% compared with the 96 sales recorded during the third quarter of 2025**. This improvement highlights the continued appeal of Canmore and the Bow Valley as desirable destinations for both permanent residents and recreational property owners. Despite broader economic considerations and the significant investment associated with purchasing property in the region, buyer interest remains evident, particularly for homes that offer an attractive combination of location, quality, lifestyle, and value.

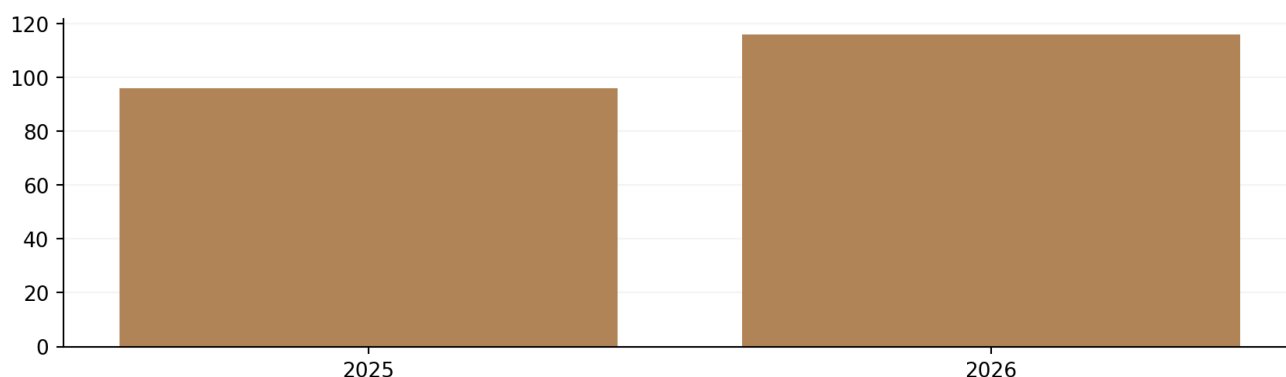
Townhomes and apartment-style condominiums were among the strongest-performing segments during the quarter, recording notable increases in transaction volumes compared with the previous year. These property types continue to appeal to a diverse range of purchasers, including local residents, downsizers, second-home buyers,

and those seeking a more manageable mountain property. Conversely, the hotel-condominium segment experienced softer sales activity, reinforcing the importance of understanding the individual characteristics, ownership structures, and investment potential of properties within this specialized market.

An important distinction in the current market is that **stronger sales activity does not necessarily translate into faster transactions across every property category**. Buyers are demonstrating greater patience and are increasingly discerning when evaluating asking prices, property condition, amenities, and comparable sales. As a result, properties that are thoughtfully presented and competitively priced continue to attract meaningful interest, while those positioned above market expectations may experience longer selling periods.

Looking ahead to the final months of 2026, the Bow Valley real estate market presents an encouraging picture of sustained demand alongside a more balanced purchasing environment. For sellers, strategic pricing, professional presentation, and effective marketing remain essential to achieving successful results. For buyers, a more deliberate pace can create opportunities to carefully assess the market and identify properties that best suit their needs. Ultimately, the third-quarter results reinforce the underlying strength and enduring desirability of Canmore real estate, while highlighting the importance of informed decision-making in an increasingly sophisticated marketplace.

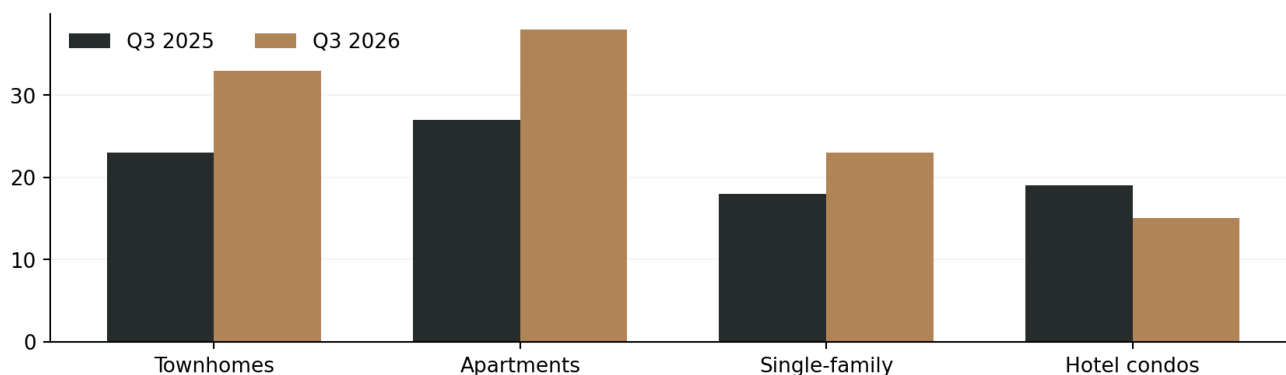
Q3 sales | 21% annual increase



What is selling?

Townhome transactions rose from 23 to 33 (+43%), and apartment sales climbed from 27 to 38 (+41%). Single family homes increased from 18 to 23 (+28%), while hotel condos declined from 19 to 15 (-21%). Different property types are moving at different speeds, one reason broad market averages rarely tell the full story.

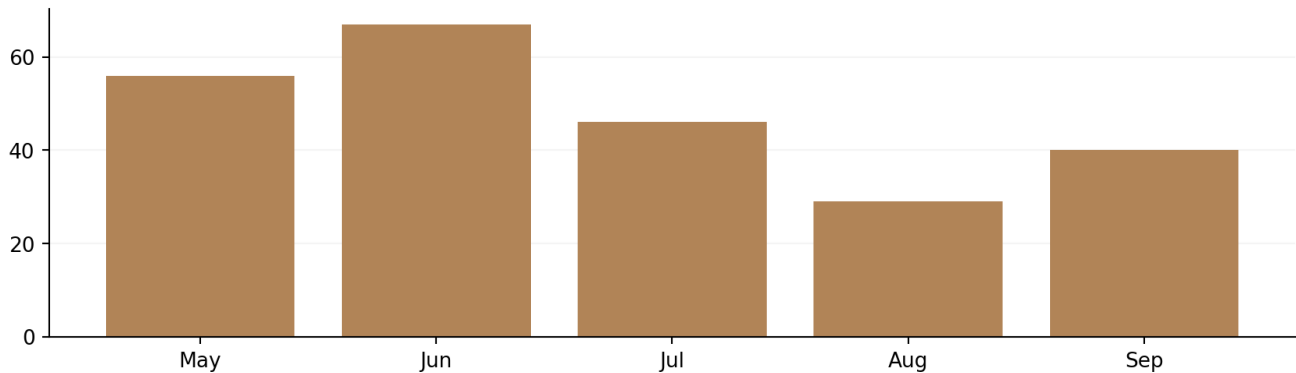
Quarterly sales by property category



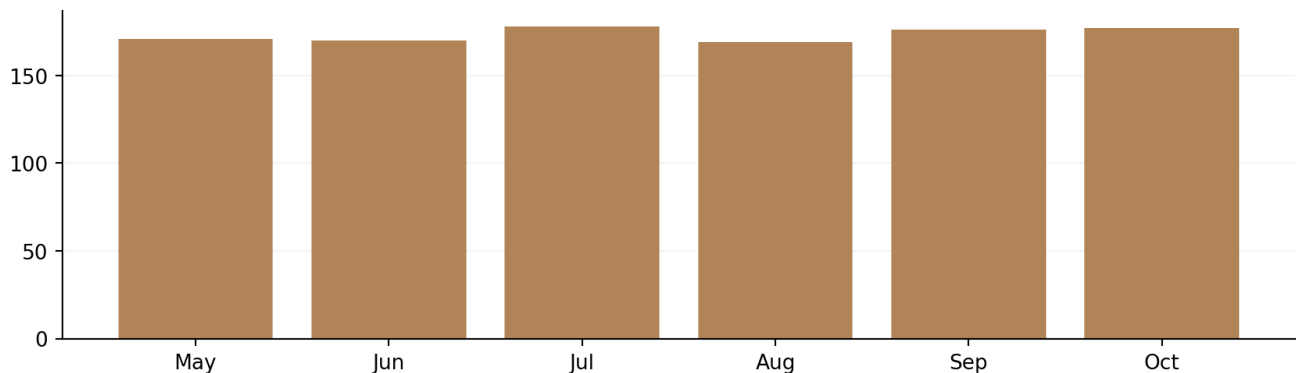
The monthly trend

This provides a longer view of transaction activity and supply. After 67 sales in June, monthly sales were 46 in July, 29 in August and 40 in September. These figures are monthly closed-sale counts, not cumulative totals.

Monthly sold listings | May-September 2026



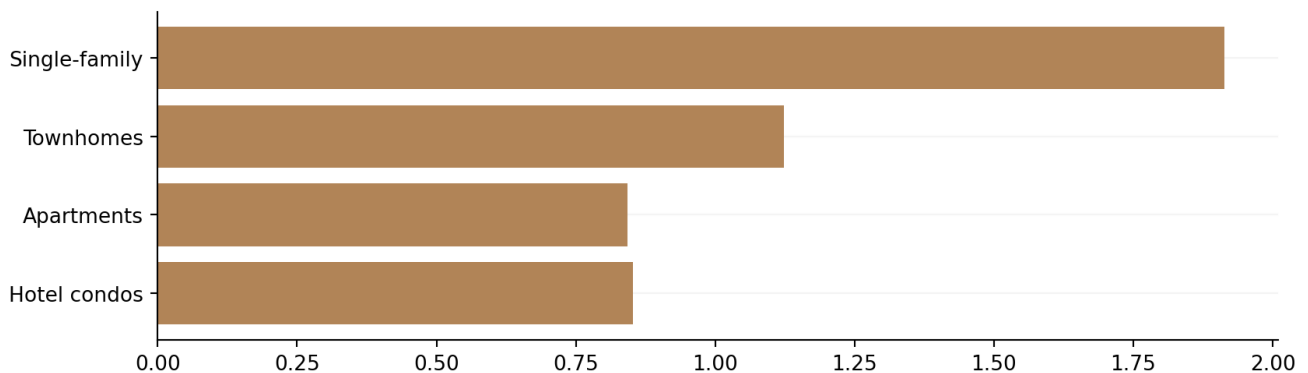
Bow Valley active inventory | start of month



Pricing across the property spectrum

Quarterly average prices ranged from approximately \$842,000 for apartments to \$1.914 million for single-family homes. Because sales mix changes from quarter to quarter, these figures should not be interpreted as direct property appreciation rates.

Q3 average selling prices (\$ millions)



Property type	Q3 sales	Average sale price	Median sale price
Townhomes	33	\$1,123,000	\$1,120,000
Apartments	38	\$842,000	\$784,000
Single-family homes	23	\$1,914,000	\$1,720,000
Hotel condos	15	\$853,000	\$788,000
Duplexes	4	\$1,771,000	\$1,822,000

A mid-October MLS snapshot

A separate MLS Inventory Counts report prepared for mid October, shows 137 active listings, 20 pending, 163 sold, 43 expired and 33 terminated. The sold-status average price was \$1,236,985, with 61 average days on market.

MLS status	Count	Average price	Average DOM
Active	137	\$1,525,688	43
Pending	20	\$1,016,173	53
Sold	163	\$1,236,985	61
Expired	43	\$1,422,666	127
Terminated	33	\$1,483,310	74

What this means for buyers and sellers

For buyers

More deliberate marketing times in some segments mean there may be room to review comparable sales, building condition, condominium documents and financing before making a decision. Highly desirable, well-priced properties can still attract competition.

For sellers

Demand is present, but the pricing strategy matters. The office newsletter reports 78 average days on market for apartments and 77 for single-family homes in Q3. Professional presentation, clear positioning and realistic pricing are essential.

For investors

Hotel-condominium sales declined year over year despite a higher average selling price. Investors should evaluate permitted use, GST treatment, condominium costs, operating performance and building-specific restrictions—not just headline rental revenue.

The Mountain Living perspective

The Bow Valley continues to attract lifestyle buyers and investors, but October's data describes a nuanced market rather than a uniform boom. We help clients interpret those differences at the neighbourhood and property level, so their decisions are based on relevant comparable evidence.