



Residential Feasibility Study

Bragg Creek, AB

Rocky View County

May 2025, AB2218-24

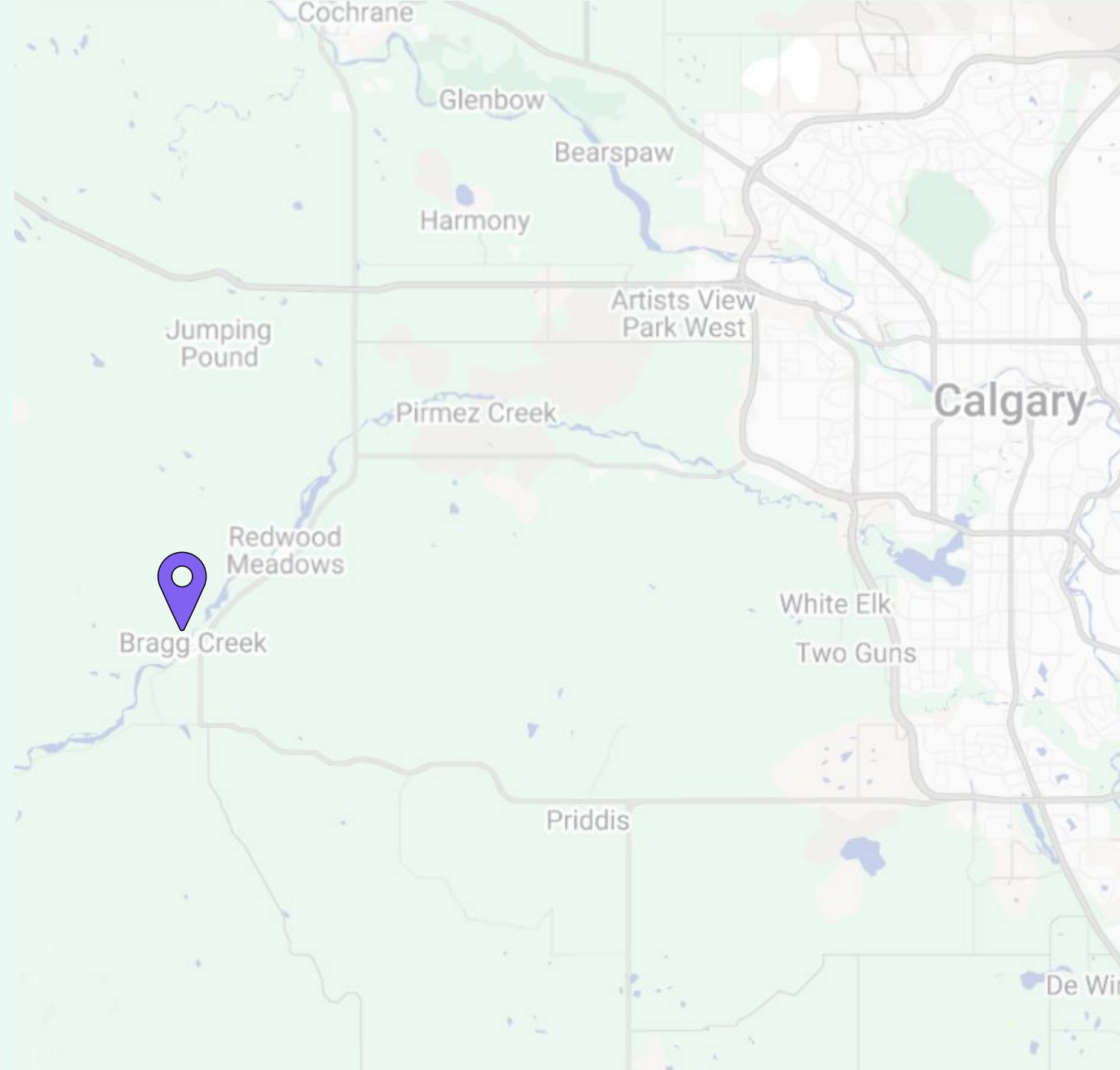
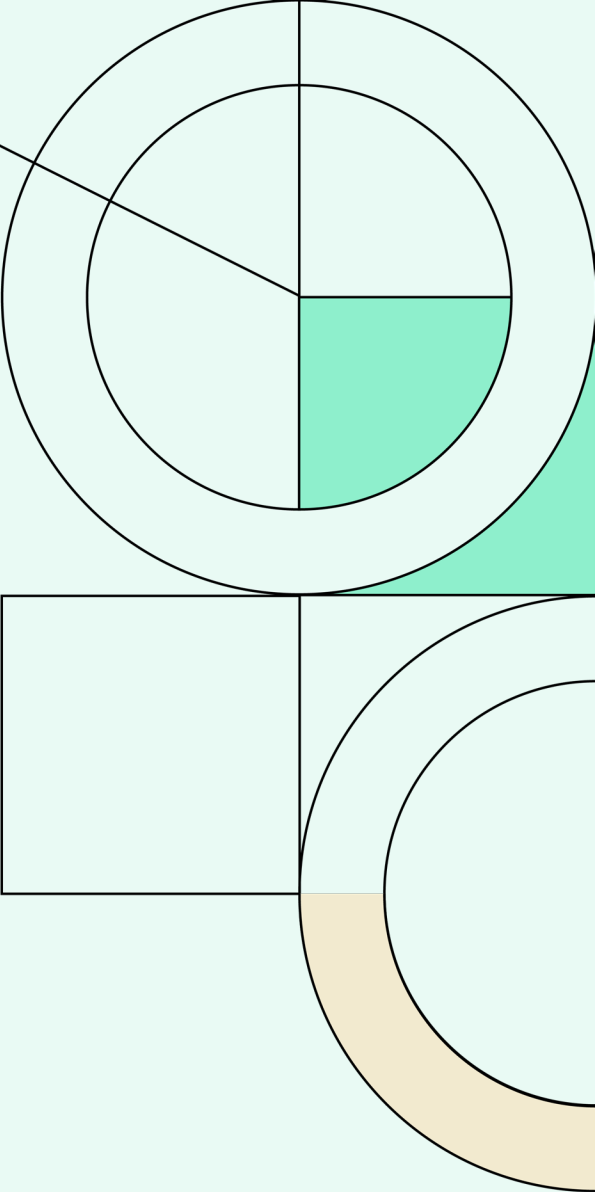


Table of Contents

Executive Summary.....	4
Site Analysis.....	8
Residential Demand Analysis.....	12
Residential Supply Analysis.....	21
Future Development.....	26
Housing Needs Analysis.....	30
Appendix.....	36



Background / Objectives, Key Contacts & Limiting Conditions

BACKGROUND & OBJECTIVES

Zonda Urban has been retained, in conjunction with Tate Economic Research Inc. ('Tate Research'), by Rocky View County to conduct a Commercial Market Study and Residential Feasibility Study for Bragg Creek, Alberta. Zonda Urban is compiling the residential feasibility component, and the commercial market study is being conducted by Tate Research.

The purpose of the residential market study is to determine the potential demand for residential development in Bragg Creek, and the type of housing needed accordingly. This study analyzes both year-round and seasonal residences, including short-term rentals, and provides an assessment of future housing needs based on this residential analysis and the commercial market study by Tate Research.

LIMITING CONDITIONS

All information contained in this report ('Content') is compiled through public sources. While Zonda Urban has made every reasonable effort to compile accurate information, Zonda Urban hereby disclaims all liability (however arising) in connection with any loss or damage, arising out of or in connection with any use of the Content or any action taken (or refrained from being taken) as a result of the Content.

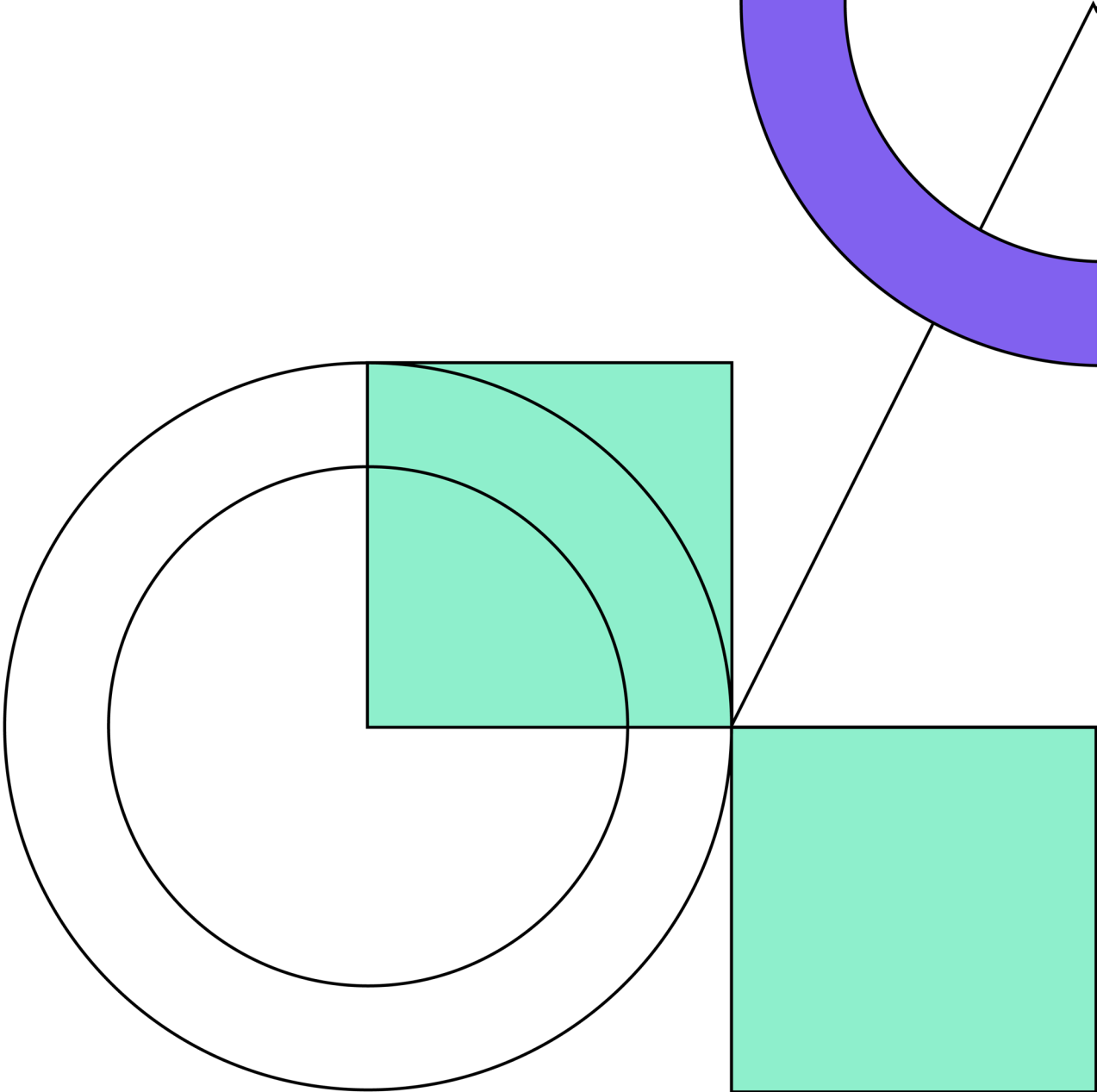
KEY CONTACTS

The following key team members participated in this analysis:

Jasmine Cracknell-Young, Vice President, brings over 20 years of experience in the residential real estate sector, specializing in providing strategic advice and market analysis for new residential developments across Canada. Her work includes offering comprehensive market feasibility analyzes, detailed pricing models, and product, marketing and sales strategies. Follow-up questions should be directed to Jasmine Cracknell-Young at 416-432-9720 or jyoung@zondahome.com.

Cameron Slavik, Research Associate joined Zonda Urban as a market analyst in 2021 with a focus on tracking the for-sale condo and townhome market in Calgary and Edmonton. He wrote and produced quarterly market reports for clients and industry stakeholders before moving into his current role on the Zonda Urban Advisory team in August 2023.

Executive Summary



Executive Summary

To determine the future residential development needs in Bragg Creek, Zonda Urban analyzed the residential demand and supply dynamics of Bragg Creek and surrounding area, as well as demographic fundamentals. Bragg Creek tends to attract a specific demographic due to its location, proximity to natural amenities, and existing infrastructure. The hamlet is quiet in nature and has a strong community feel. A core driver of residential demand in the area has been the balance between a quiet small-town lifestyle yet within proximity of the larger urban amenities afforded in Calgary.

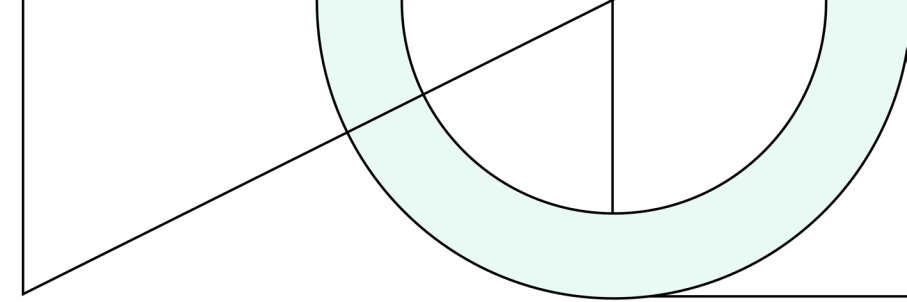
From the demographic analysis and speaking with local realtors, core future buyers and renters in Bragg Creek will include:

- Downsizers and seniors
- Working professionals and young families
- Outdoor enthusiasts
- Investors and recreational home purchasers

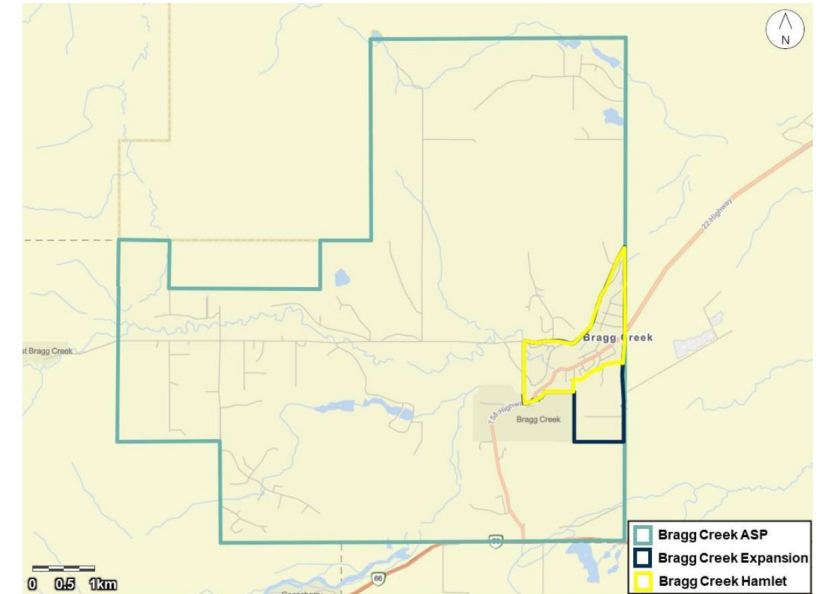
The population growth projections for Bragg Creek in this analysis are based on Census and Environics data, as well as evaluating the growth in similar sized communities prior to and after major infrastructure and/or servicing. From this household formation estimates, the estimated net change in households, are calculated to further refine this data. Headship rates (the ratio of households against persons aged 15 years and older) are also applied to determine overall housing need. Household typology estimates are then made based on age breakdowns and conversations with local real estate agents.

Assumptions for the housing needs analysis include:

- Conducted for Bragg Creek (Hamlet + Expansion Lands).
- A high growth scenario of 4.1% per year, the same rate as Rocky View County between 2016 and 2021.
- A low growth scenario of 1.5% on a linear growth basis.
- The same headship rate for Bragg Creek between 2016 and 2021 (0.86).
- The adult population based on Alberta estimates to 2051 of 64% aged 15 to 64 and 20% are 65+ years.
- A persons per unit of 2.3.
- Current future supply of 160 total units.

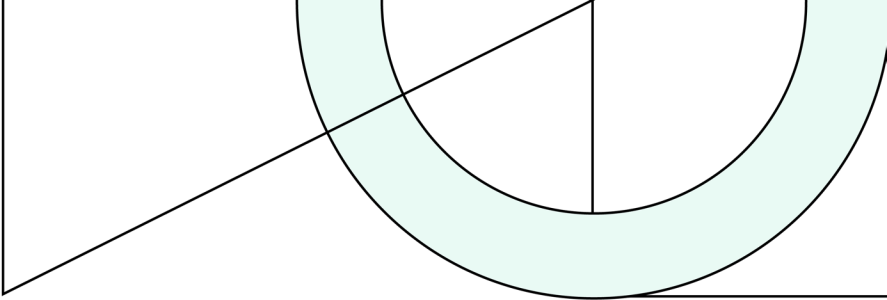


Bragg Creek Study Area



Executive Summary

- Zonda Urban has estimated the population in Bragg Creek (Hamlet and Expansion Lands) by 2051 to be:
 - Low: 1,105 people
 - High: 2,035 people
- Excluding the Gateway Village and affordable retirement projects, the 2051 population is estimated at:
 - Low: 631 people
 - High: 1,249 people
- At 2.3 persons per household the housing need is estimated at between 297 and 701 units (Hamlet and Expansion Lands).
 - Annualized the housing need is 11 to 26 units per year per year from 2024 to 2051.
- These estimates are higher than historic housing starts and completions for Bragg Creek, but assume the appropriate infrastructure is put in place to accommodate this growth.
- Removing Gateway Village and the retirement residence, the housing need is reduced to between 91 and 359 total units or 3 to 13 units per year.



1. Population Projections - Bragg Creek				
	2024	2031	2041	2051
Low Scenario				
Population	422	820	952	1,105
High Scenario				
Population	422	911	1,362	2,035

High Scenario: 4.1% growth rate in Rocky View County between the 2016 and 2021 Census

Low Scenario: the average 10 year growth rate for Rocky View County (2011 to 2021)

2031 population includes Gateway Village and the affordable senior's housing project (160 total units)

Base 2024 Population: Environics

PPU provided by Tate Research

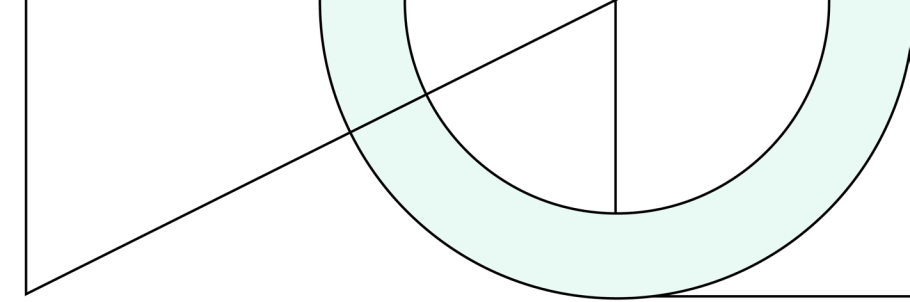
Source: Zonda Urban

Housing Need by Household Size					
	2024	2031	2041	2051	
				Low Scenario	High Scenario
Population Projection	422	820	952	1,105	2,035
Population Growth (2024 to 2051)		398	132	683	1,613
Housing Need*		173	57	297	701
Total Housing Need 2024 to 2051				527	932

Source: Zonda Urban

Executive Summary

- To further refine the housing need assumptions, Zonda Urban has applied the headship rate or the proportion of primary household maintainers (aged 15+ years) for Bragg Creek to the two population growth scenarios.
 - Under the headship rate assumption, the housing need to 2051 is estimated at between **255 and 603 units**.
 - On an annualized basis this equates to 9 to 22 units.
- To determine the future mix of housing, the estimated total population growth to 2051 has been broken down by age cohorts, assuming the proportions for Bragg Creek as of the 2021 Census.
- Utilizing the estimated housing need refined by the headship rate (255 to 603 total units) and the estimated age breakdowns, the following outlines the high and low estimates by housing type.
 - Demand for single-detached homes are still anticipated to be the highest of the housing types, assumed at 50%. These will include a range of typologies, including cabin-style, bungalows, and traditional two-storey homes.
 - Attached homes includes some semi-detached homes as well as townhomes and will represent 20% of demand. Zonda Urban anticipates townhomes to comprise a higher proportion of housing types.
 - Apartments, both rental and condominium, are anticipated to comprise a 30% share of the demand. These units will appeal to younger professionals and investors seeking a temporary seasonal residence (renting when not in use) as well as empty nesters.
- Under the affordable housing assumption of 5% to 10% of total units, the scenarios equate to:
 - Low: **13 to 26 units**
 - High: **30 to 60 units**
- While these affordable units could include any of the housing typologies, the highest probability is for the affordable units to be apartments. Under this assumption, the total market rate apartment units would be reduced to the following:
 - Low: **52 to 64 units**
 - High: **121 to 151 units**



Housing Need Refined by Headship Rate

	Low Scenario	High Scenario
Population Growth 2051	683	1,613
Estimated Households Formed*	587	1,387
Estimated Housing Need 2051*	255	603

*Headship rate is adult population divided by households and is assumed at the same rate as the 2021 Census 0.86.

Source: Zonda Urban

Estimated 2051 Population Projections by Age

Age Profile	Low Scenario	High Scenario
0 to 15 years	94	222
15 to 24 years	39	93
25 to 34 years	63	148
35 to 44 years	110	260
45 to 54 years	86	204
55 to 64 years	126	297
65 to 74 years	118	278
75 to 84 years	31	74
85 years and over	16	37
Total	683	1,613

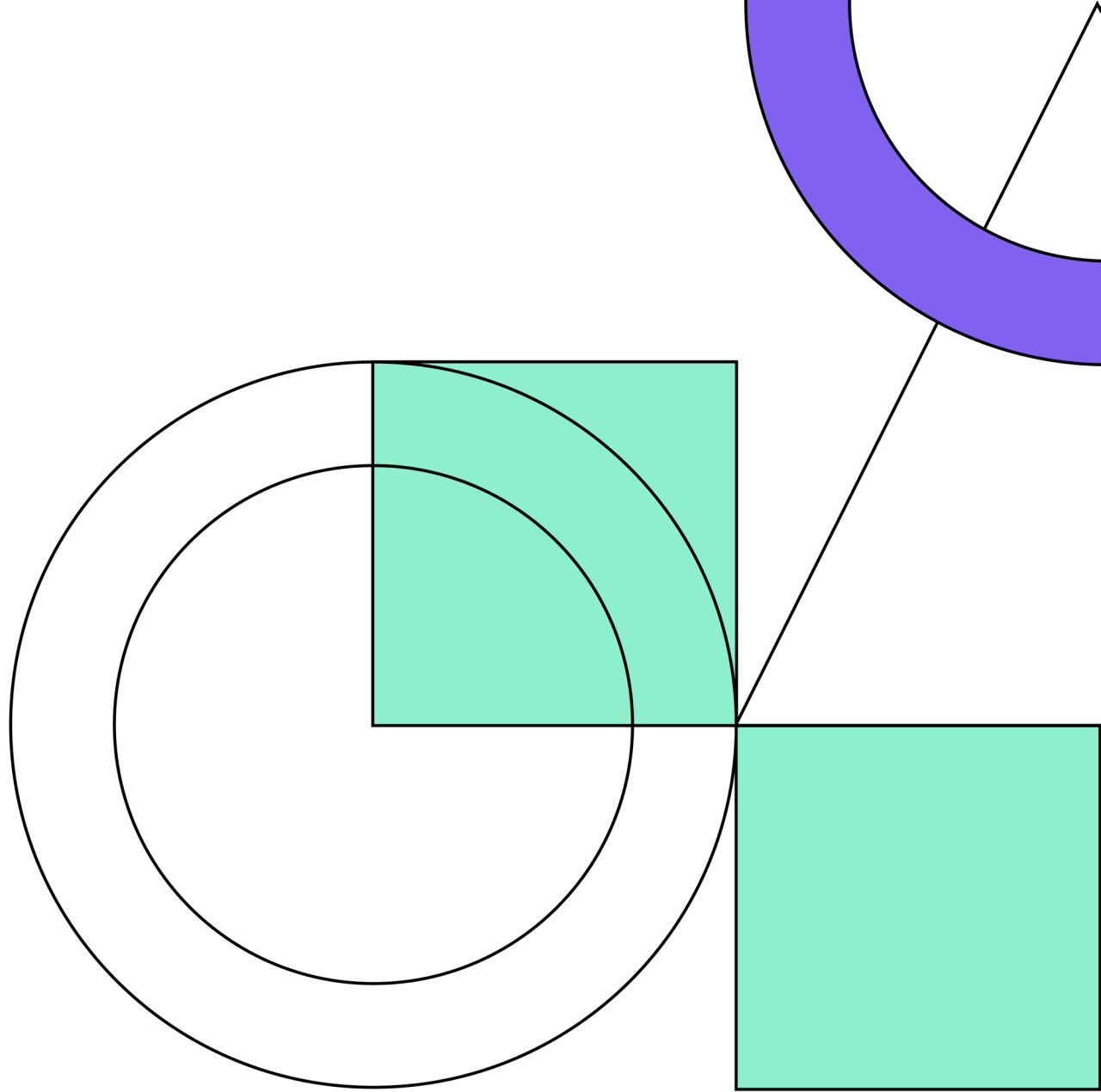
Source: Statistics Canada and Zonda Urban

Estimated Housing Types to 2051

	Single Detached	Attached	Apartments	Total
Low	128	51	77	255
High	302	121	181	603

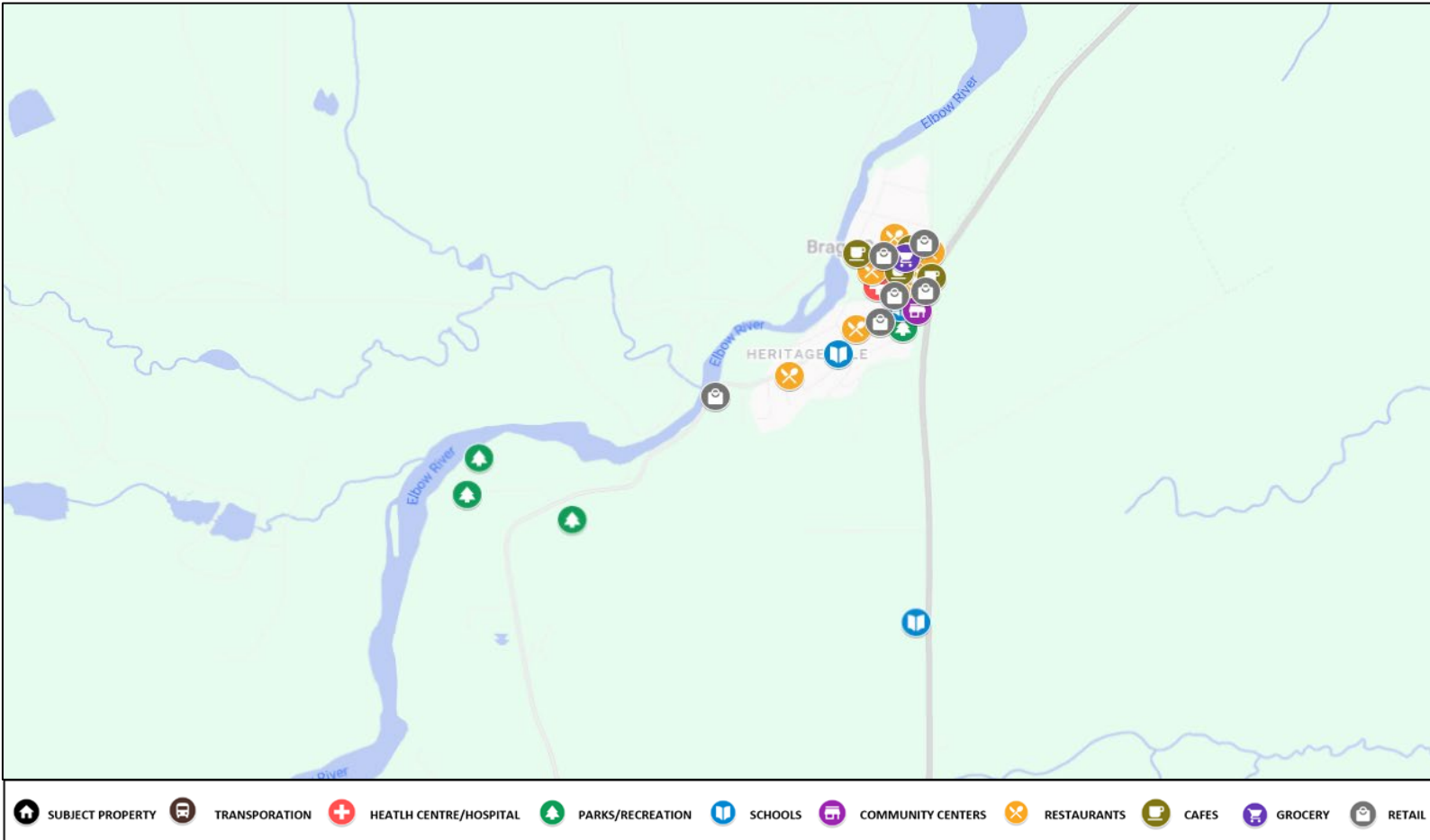
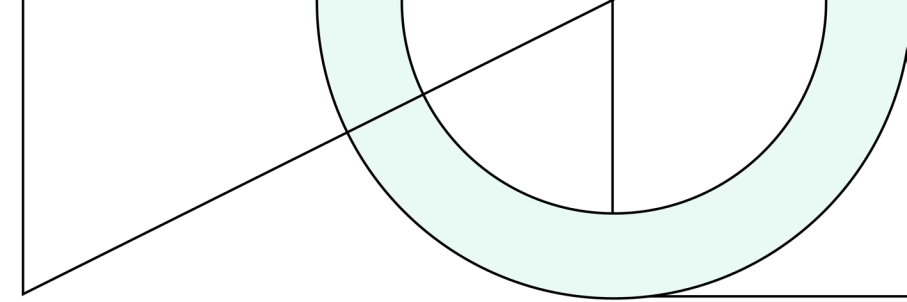
Source: Zonda Urban

Site Analysis



Site Location & Area Amenities

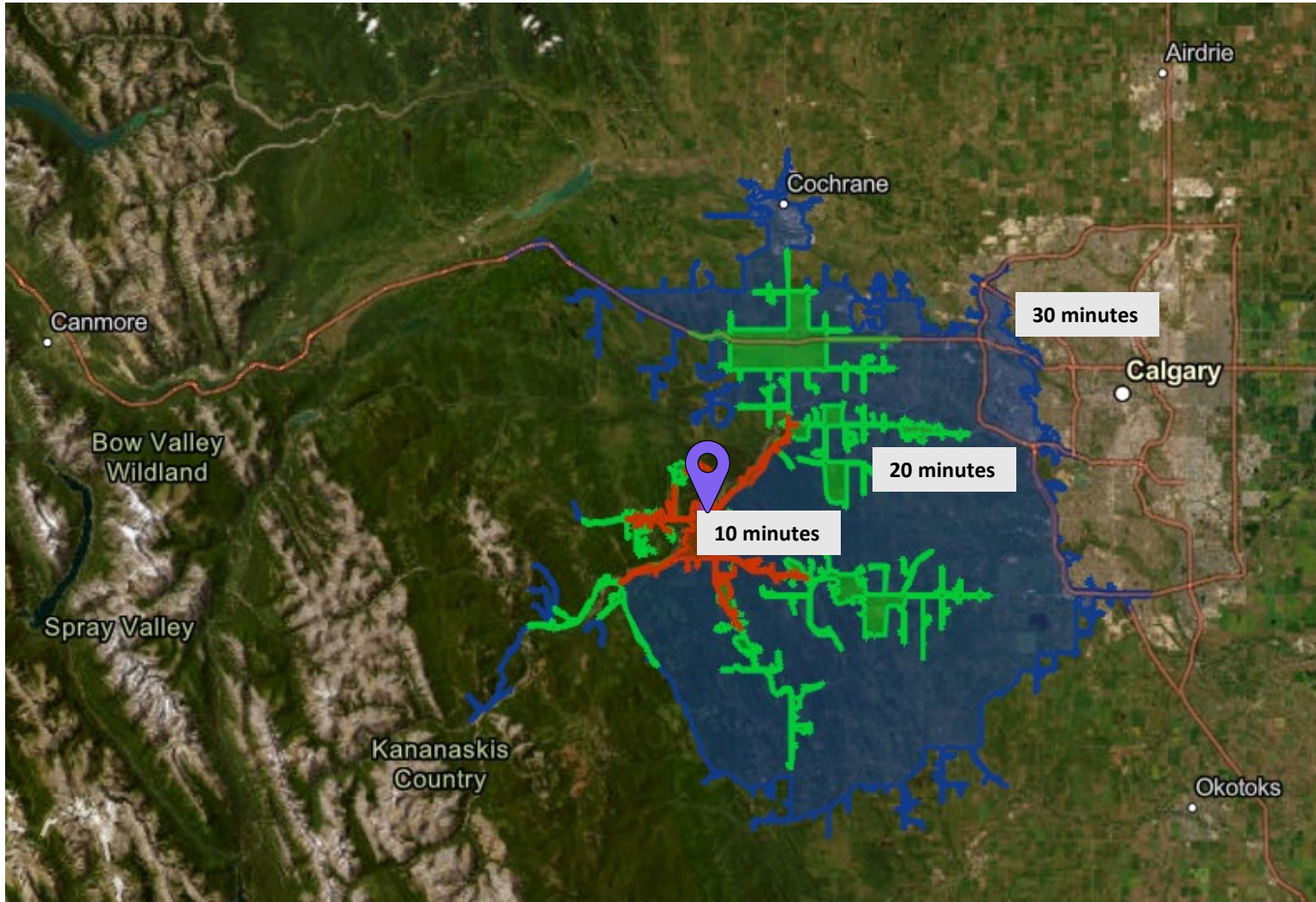
Site Analysis



- The subject property is located in the municipal district (MD) of Rocky View County, which nearly encompasses the western, northern, and eastern borders of Calgary. Bragg Creek is one of 14 hamlets in Rocky View County which also includes two towns and two cities; it is one of the largest MD's in Canada.
- Bragg Creek attracts tourists and residents who enjoy a quieter, nature-rich environment with a strong sense of community. The hamlet is close to the Rocky Mountains, provincial and national parks, rivers and lakes, and other natural amenities. It is also less than a 30-minute drive to any part of Calgary that is West of Crowchild Trail.
- Bragg Creek is situated far enough outside of the city and close enough to Canmore that it is feasible to commute daily to either of these locations in less than an hour.
- Although attracting new potential residents is not perceived to be a challenge, the current servicing levels (including water/sewage) have inhibited large-scale growth.
- One potential threat, although not only applicable to the subject area, is the current political and economic uncertainty. Consumer spending power and confidence are at record lows and may be affected by both national and international pressures.

Drive Time Analysis

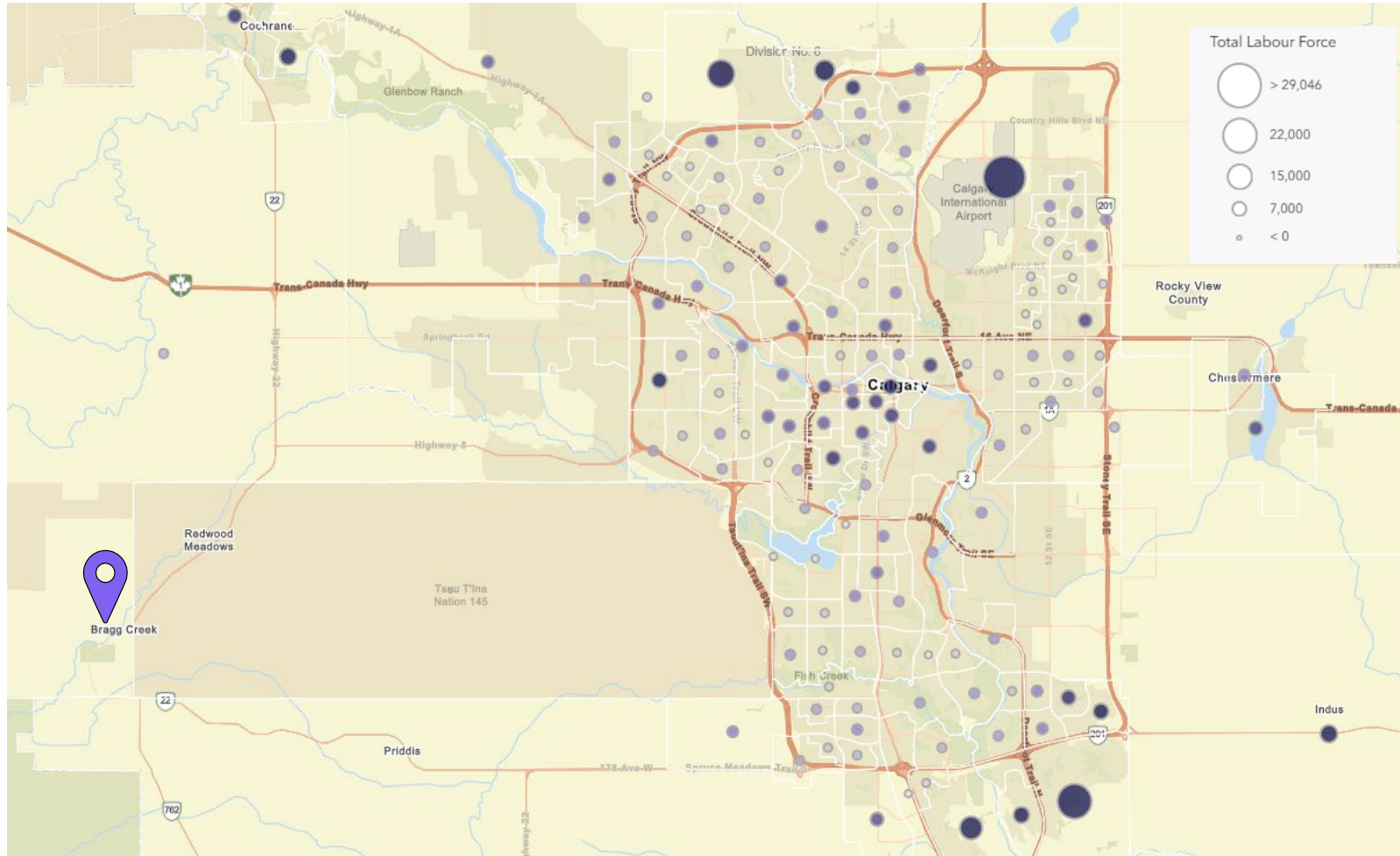
Site Analysis



Source: ESRI Canada

- The following map illustrates what is within a 10-, 20-, and 30-minute drive of Bragg Creek.
- Highway 22 is the main highway connecting Bragg Creek to the Trans-Canada Highway, Highway 1A, and Highway 8 to the North as well as Highway 22X to the South.
- Bragg Creek is located on the Western boundary of the Tsuut'ina Nation 145 Reserve. Some notable amenities within a 10-minute drive are Wintergreen and Redwood Meadows Golf Clubs, Bragg Creek Provincial Park, and several natural amenities.
- The Trans-Canada Highway exchange is just over 10 minutes away, which provides access to the Rocky Mountains and parks to the West, as well as the City of Calgary to the East. There are more parks, hiking trails, creeks, and camping areas within 20-minutes to the Southwest via Highway 66. Priddis is within 20-minutes to the Southeast, while Pirmez Creek and Harmony are to the Northeast. There are also more golf courses such as River Spirit, the Glencoe Golf and Country Club, and Elbow Springs within 20-minutes.
- A 30-minute drive time allows one to travel into the City of Calgary. The entire Western portion of the city (anything West of Crowchild Trail) is accessible via the Trans-Canada Highway, Highway 8, or Highway 22/22X. Major medical facilities such as Rockyview Hospital and the Foothills Medical Centre fall within the 30-minute drive time from Bragg Creek. Entertainment venues, retail, grocer stores, restaurants, and services are accessible within 30 minutes in Calgary.

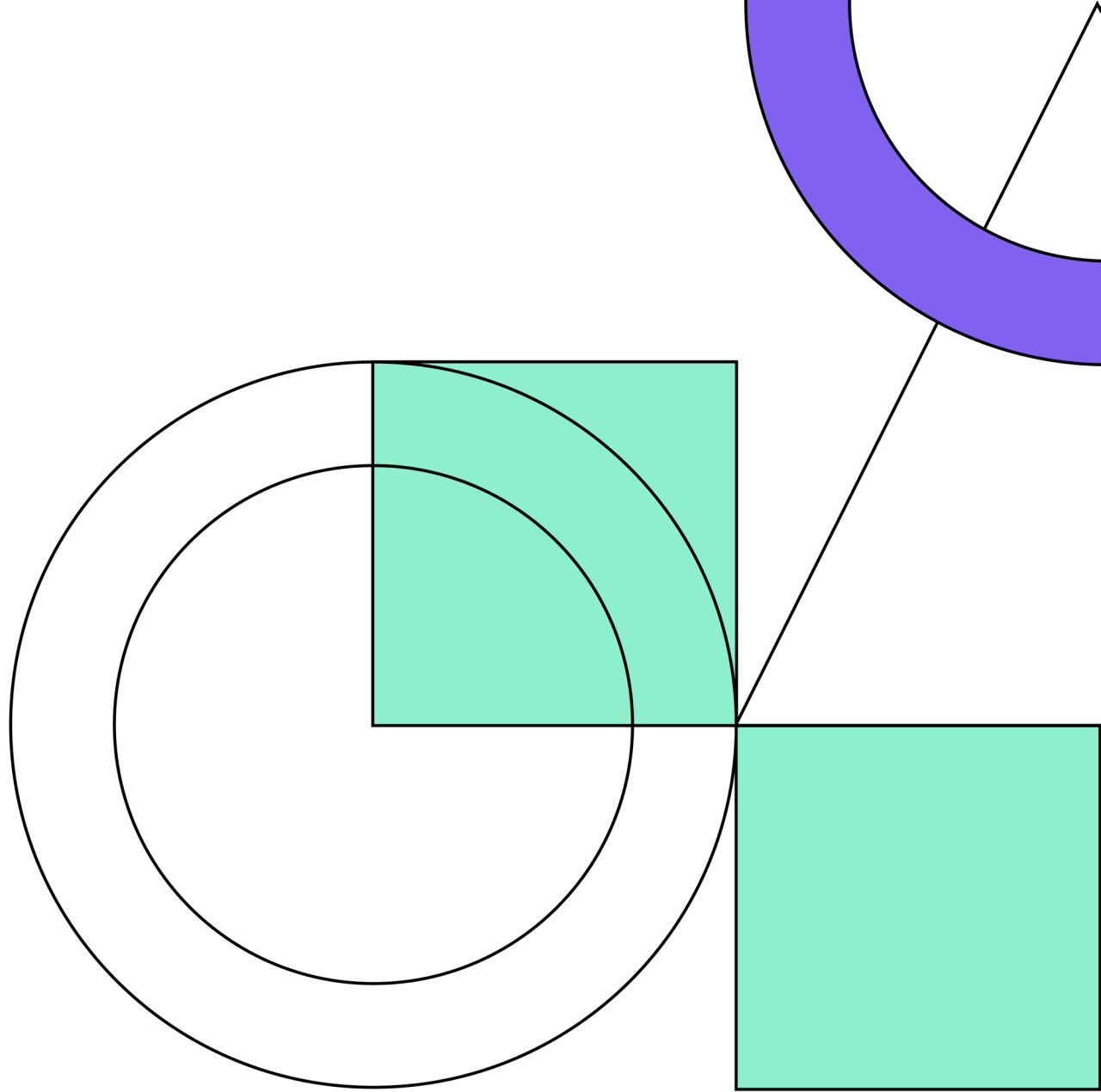
Major Employment/Investment Site Analysis



Source: ESRI Canada

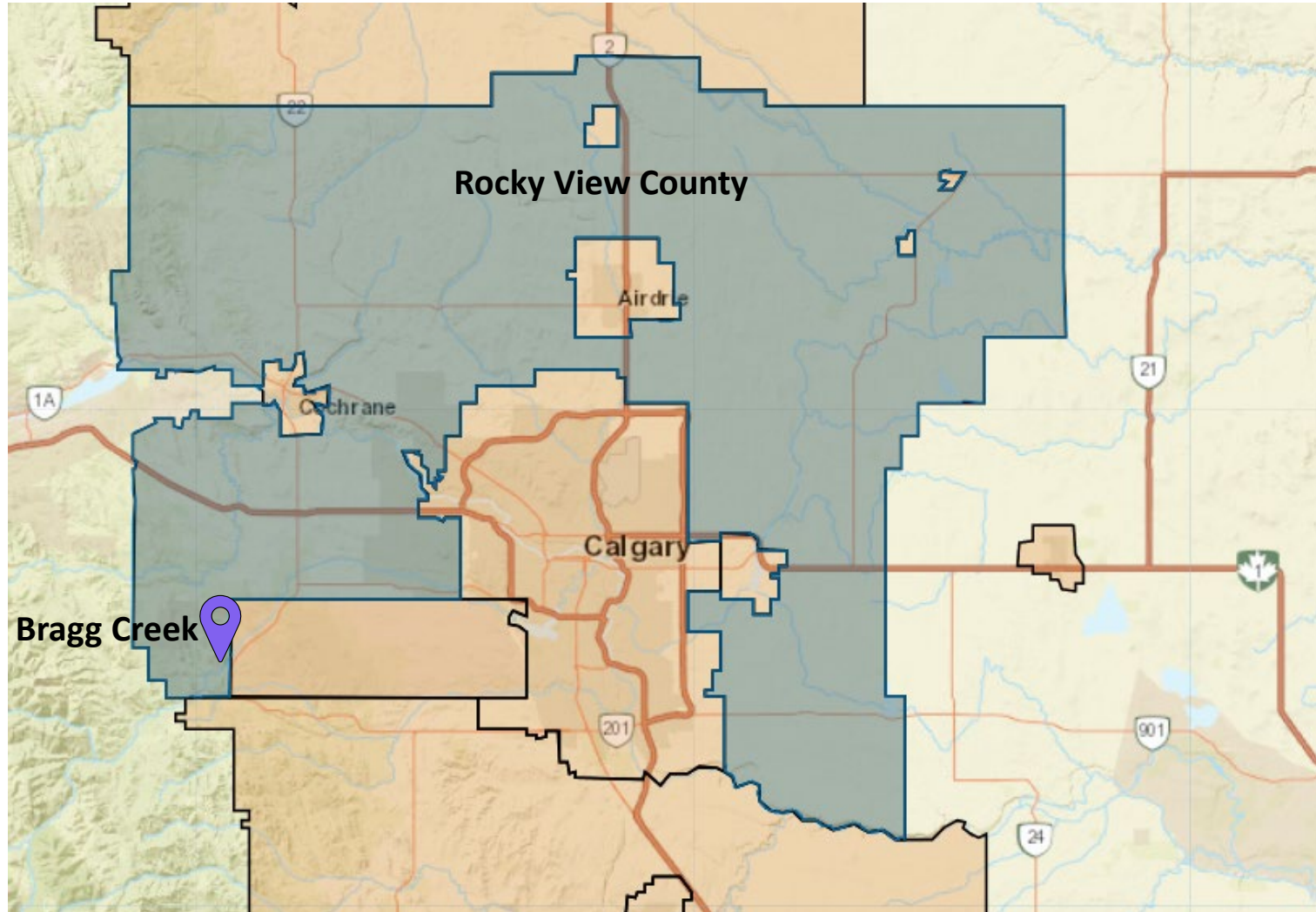
- There were 285 people in the labour force in Bragg Creek and 21,885 people in the labour force in Rocky View County, according to the 2021 Census.
- While the City of Calgary has continued to diversify its economy in recent years, it still maintains a healthy reliance on the energy sector. The top three employers in the city are Suncor Energy, TC Energy, and Enbridge. WestJet Airlines and Alberta Health Services are also among the top 7 employers in the city.
- Calgary has experienced major growth in tech investment over the past 5 years. Venture capital fund investments have increased by nearly 7 times since 2015, with Calgary-based tech companies raising \$630 million in 2024.
- Energy production using renewable resources continues to be a focus in Calgary and Alberta. While Alberta has attracted strong investment in both the solar and wind sectors, Calgary has just launched the Calgary Region Hydrogen Hub. This project will create 100 jobs and generate roughly \$75 million in private sector development.
- Rocky View County has stated a total investment of about \$127 million from 2024 - 2028 to upgrade water infrastructure, improve existing roadways, and build new recreation facilities and fire halls throughout the County.

Residential Demand Analysis



Study Area

Residential Demand Analysis



Source: CMHC

The following analysis focuses on Bragg Creek and Rocky View County, with comparisons, where appropriate, to the City of Calgary and Calgary CMA.

Population forecasts have been approved by Rocky View County and provided to Zonda Urban by Tate Research.

Other data sources used in this analysis include:

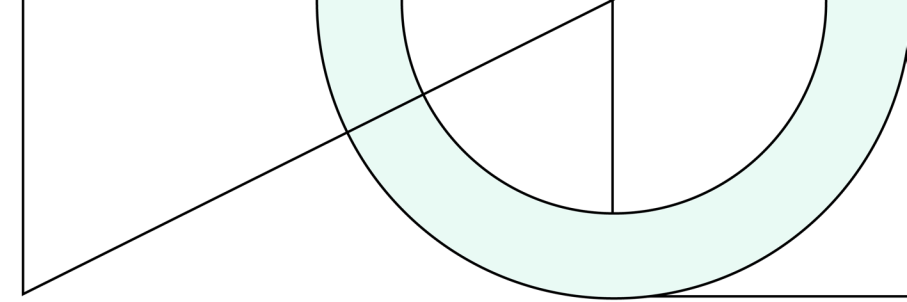
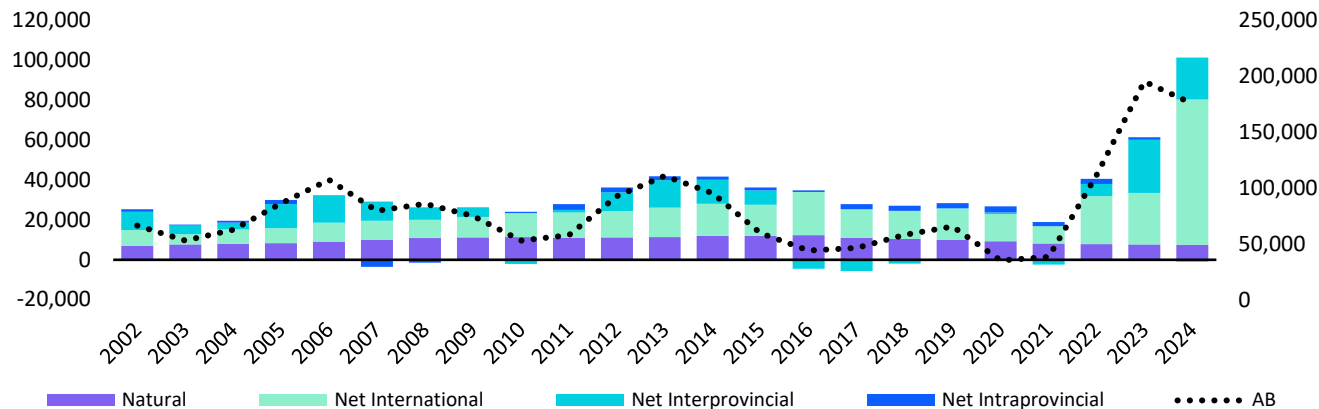
- Statistics Canada
- Canada Mortgage and Housing Corporation (CMHC)
- ESRI Canada

Population Growth

Residential Demand Analysis

- Population growth is one of the single largest driving forces behind housing demand, with newcomers often renting as they first arrive to a new neighbourhood before eventually purchasing a home.
- As of the 2021 Census, the hamlet of Bragg Creek had a population of 432, an increase of 14 people from the previous Census (3.3% growth) but a notable 27% decline (163 people) from 2011 when the population was 595 people.
- By comparison, the population of Rocky View County has steadily increased by about 1.7% per year or 517 people per year, on average, from 2001 to 2021. Rocky View County's population growth is slightly below the City of Calgary (2.4%), Calgary CMA (2.8%), and Alberta (2.2%).
- While not available at the lower levels of geography, post COVID-19, Alberta and correspondingly Calgary's population has grown significantly, adding 370,251 and 7,105 people, respectively between 2022 and 2024.
- Nearly all the population growth in the CMA came from international and interprovincial (other provinces within Canada) migration, representing 72% and 21% of migrants, respectively in 2024.

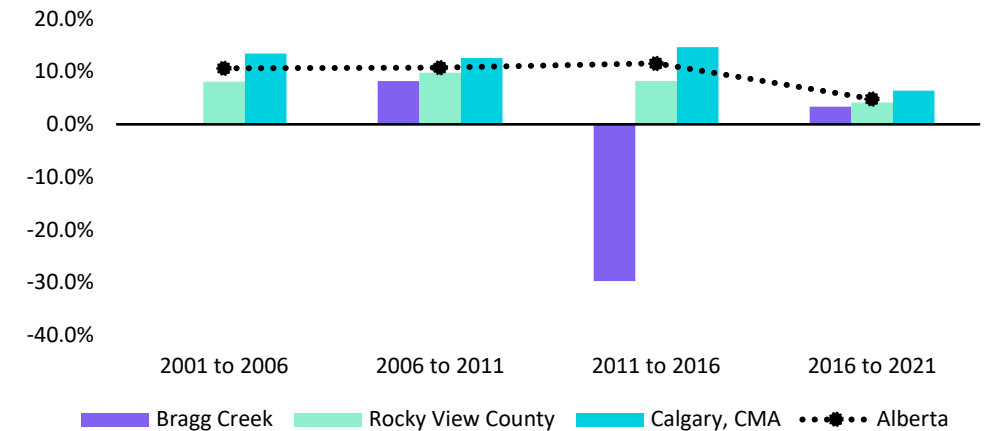
Historical Migration Patterns Annual Growth, Calgary CMA



Historical Population Size and Growth

	2001	2006	2011	2016	2021
Bragg Creek	n/a	550	595	418	432
% Change between Census		n/a	8.2%	-29.7%	3.3%
Rocky View County, MD	30,688	33,176	36,416	39,407	41,028
% Change between Census		8.1%	9.8%	8.2%	4.1%
Calgary, City	878,866	988,812	1,096,833	1,239,220	1,306,784
% Change between Census		12.5%	10.9%	13.0%	5.5%
Calgary, CMA	951,395	1,079,310	1,214,839	1,392,609	1,481,806
% Change between Census		13.4%	12.6%	14.6%	6.4%
Alberta	2,974,807	3,290,350	3,645,257	4,067,175	4,262,635
% Change between Census		10.6%	10.8%	11.6%	4.8%

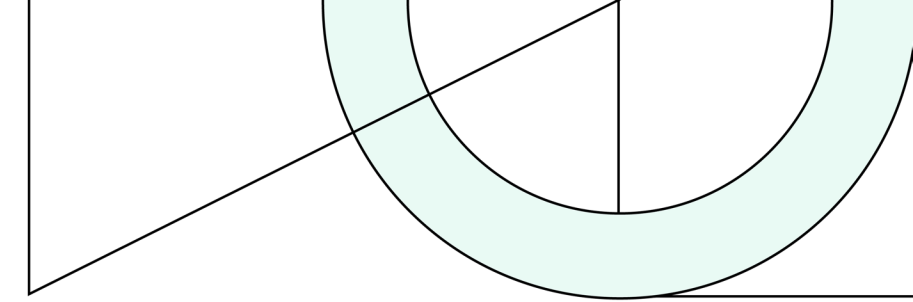
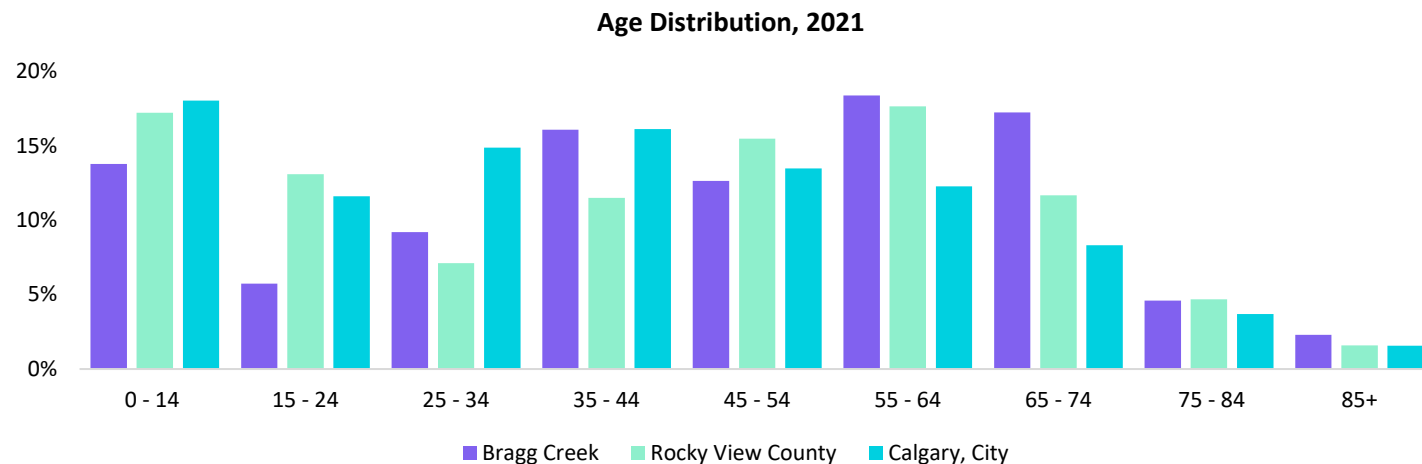
Population Change Between Census Periods



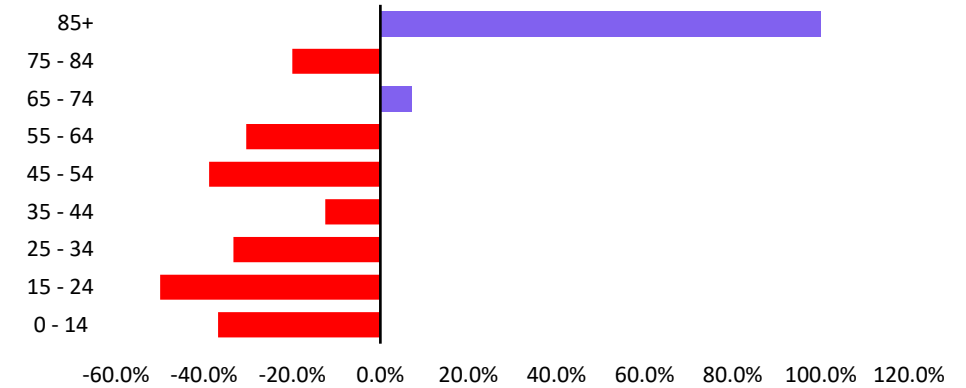
Age Breakdown

Residential Demand Analysis

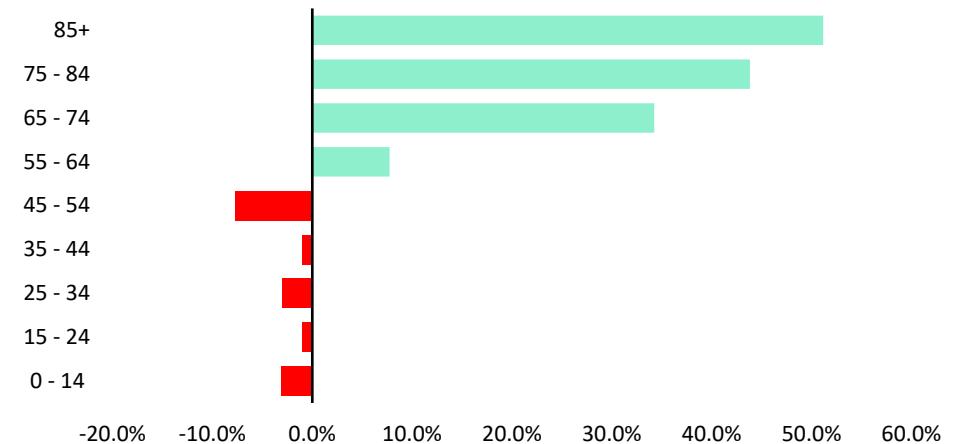
- Overall, the age distribution is somewhat similar across the area's surveyed. However, the population of Bragg Creek and Rocky View County skews older, with a much higher proportion of those aged 55+, at over 35% compared to just 26% in this category for the City.
- Given the unique size of Rocky View County, the age distribution varies dramatically between each Hamlet, Town and City. Notably, between the most recent census periods, those aged between 65 and 74 and 85+ were the only cohorts that saw positive population growth in Bragg Creek, with all other age categories declining.
- By comparison, for Rocky View County, all age cohorts 54 years and younger declined, while those aged 55+ increased.
- While only available at the provincial level, Generation Z (ages 12 to 29) and Millennials (ages 30 to 44) had the most growth between 2023 and 2024 of all age groups. Combined Gen Z and Millennials now account for 50% of Alberta's population, the largest of all cohorts. Baby boomers account for just 18% of the province's population as of 2024.



Age Distribution % Change 2016 to 2021, Bragg Creek



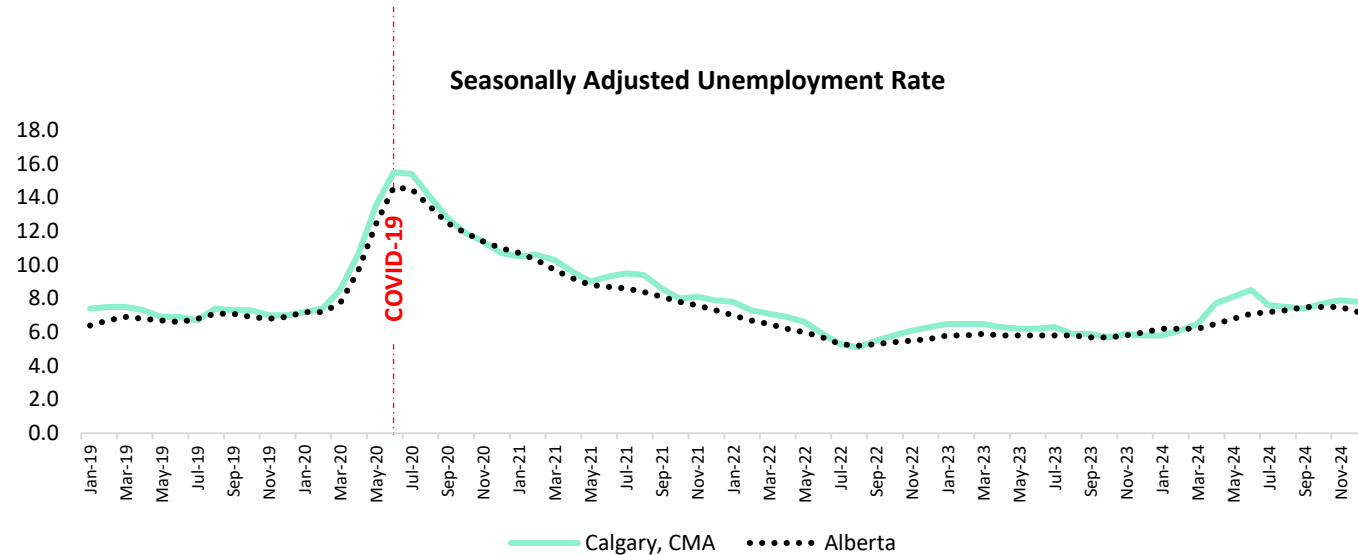
Age Distribution % Change 2016 to 2021, Rocky View County



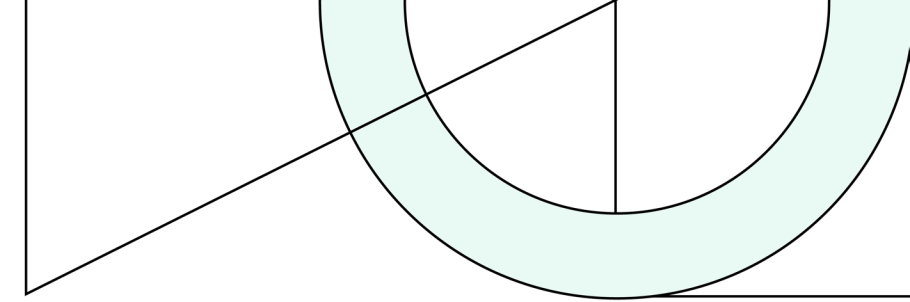
Employment Growth

Residential Demand Analysis

- Following closely behind population growth, employment growth also drives housing demand. Although hybrid work and working from home has slightly altered the dynamic of living close to one's place of employment, most demographics still prefer to be within an hour of where they work.
- Employment growth in Rocky View County has been steady but below the City, CMA and Province.
- Due to COVID-19, employment between 2016 and 2021 declined slightly at -0.7% for the county, compared to modest increases in the City and CMA.
- COVID-19 also impacted the unemployment rate, recorded at 9.3% and 12.3% in Rocky View County and the CMA in 2021, respectively.
- While not available at the municipal level, the most recent release from Statistics Canada recorded the unemployment rate for the Calgary CMA at 7.3% as of February 2025, a decrease from the previous month and a significant decline from the peak in June 2020 (15.5%).

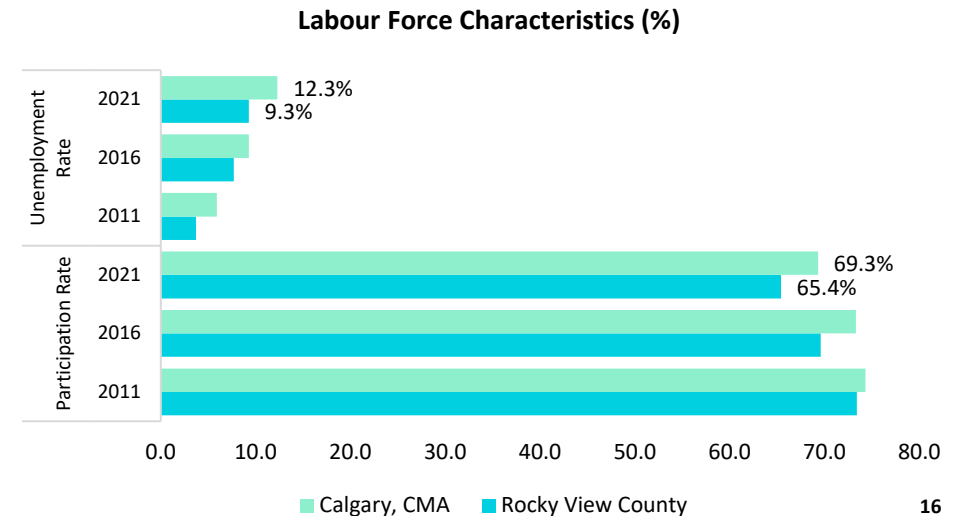


Source: Statistics Canada



Historical Employment Size and Growth

	2001	2006	2011	2016	2021
Bragg Creek	-	-	-	335	285
% Change between Census	-	-	-	-	-14.9%
Rocky View County	17,955	20,355	21,490	22,040	21,885
% Change between Census	-	13.4%	5.6%	2.6%	-0.7%
City of Calgary	499,420	604,210	656,545	728,330	730,055
% Change between Census	-	21.0%	8.7%	10.9%	0.2%
Calgary CMA	540,375	658,510	725,910	816,545	825,630
% Change between Census	-	21.9%	10.2%	12.5%	1.1%
Alberta	1,608,840	1,942,820	2,115,640	2,302,945	2,295,380
% Change between Census	-	20.8%	8.9%	8.9%	-0.3%

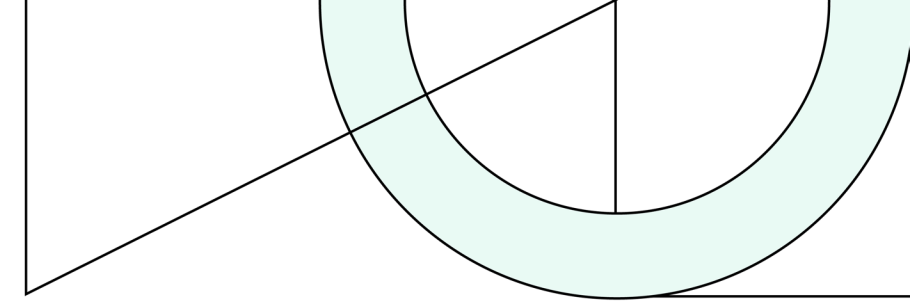
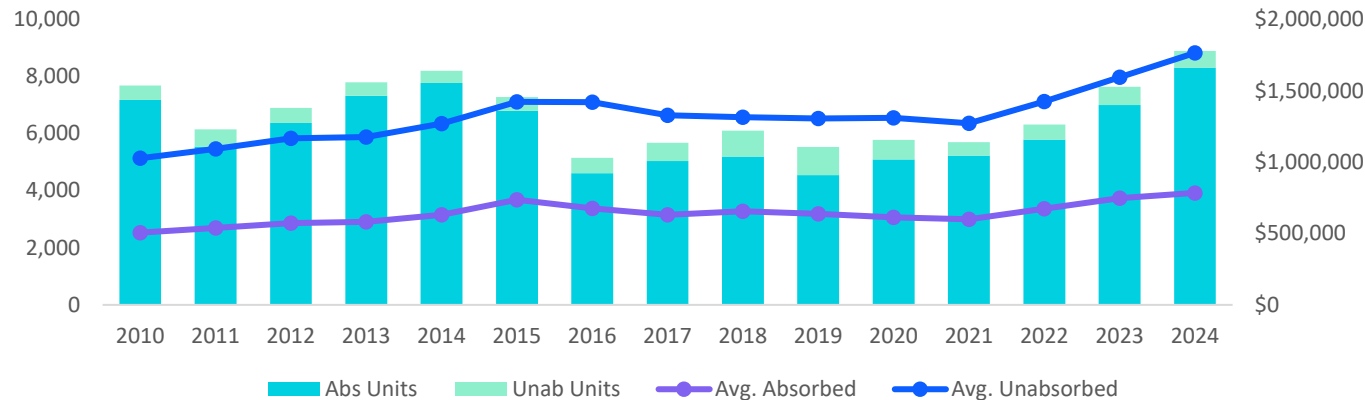


Incomes and Affordability

Residential Demand Analysis

- Attainable housing or the affordability of housing is increasingly driving housing demand. In part, Alberta's recent surge in population growth has been due to the relative affordability of housing compared to elsewhere in Canada.
- Notwithstanding this relative housing affordability, home prices in the Calgary CMA have begun to escalate significantly since 2021. The gap between absorbed and unabsorbed single- and semi-detached homes reach \$196,021 in 2024. By comparison, between 2010 and 2021, this gap averaged \$33,094.
- Further eroding affordability, average incomes have not increased at the same pace as housing prices. Between 2023 and 2024 the average unabsorbed home price (single- and semi-detached) increased by 16% in the CMA, by comparison weekly earnings only increased by 4.9% over this time.
- Household incomes in Bragg Creek are notably higher than the City of Calgary across nearly all household types, with the exception of those not living in an economic family. However, due to the rising home prices in Bragg Creek, a much higher proportion, 24.2%, are spending over 30% of their income on owned dwellings, compared to just 16.2% in Rocky View County and 17.7% in Calgary.

Single- and Semi-Detached Home Prices, Calgary CMA

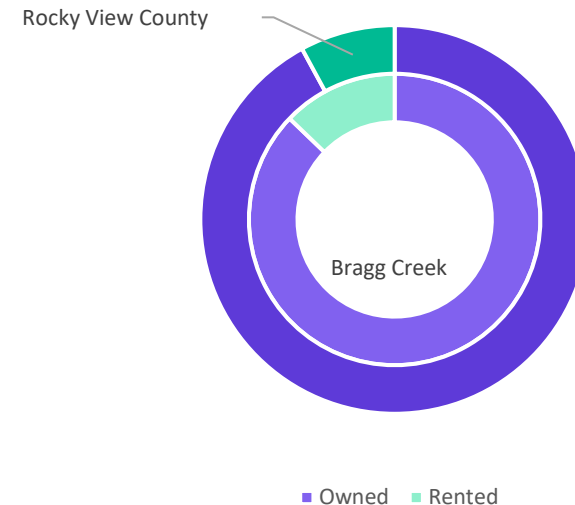


Median Household Income, 2020

Household Type	Bragg Creek	Rocky View County	City of Calgary
Economic family	\$141,000	\$166,000	\$118,000
Couple-only economic families	\$125,000	\$133,000	\$107,000
Couple-with-children economic families	\$166,000	\$202,000	\$142,000
One-parent economic families	-	\$96,000	\$74,500
Not in an economic family	\$49,600	\$51,200	\$44,000

Source: Statistics Canada

Housing Tenure, 2021



Incomes and Affordability

Residential Demand Analysis

- According to CMHC, “In Canada, housing is considered “affordable” if it costs less than 30% of a household’s before-tax income.” CMHC uses median incomes for its affordability index.
- Assuming incomes increase at the same rate as they did from 2016 to 2021 (0.1% per year) and that 30% is going towards shelter costs, the table below summarizes the monthly value, each household type can spend on housing.
- Overall, households can afford between \$1,245 and \$4,167 per month in Bragg Creek and from \$1,285 to \$5,070 in Rocky View County.
- Overall, the attainability numbers suggest both a certain level of pricing sensitivity for some households, while other households have the ability to afford well above average rents and mortgages.

Median After-Tax Income by Household Type and Maximum Rental Affordability

Household Type	Bragg Creek			Rocky View County		
	# Households	Est Med Income 2024	30%	# Households	Est Med Income 2024	30%
Couples without children	70	\$125,501	\$3,138	4,980	\$133,533	\$3,338
Couples with children	45	\$166,665	\$4,167	6,005	\$202,809	\$5,070
Lone parent	10	\$0	\$0	740	\$96,385	\$2,410
One person	70	\$49,799	\$1,245	2,550	\$51,405	\$1,285

Median incomes are assumed to have increased at the same rate as the CMA from 2015 to 2020, to 2024

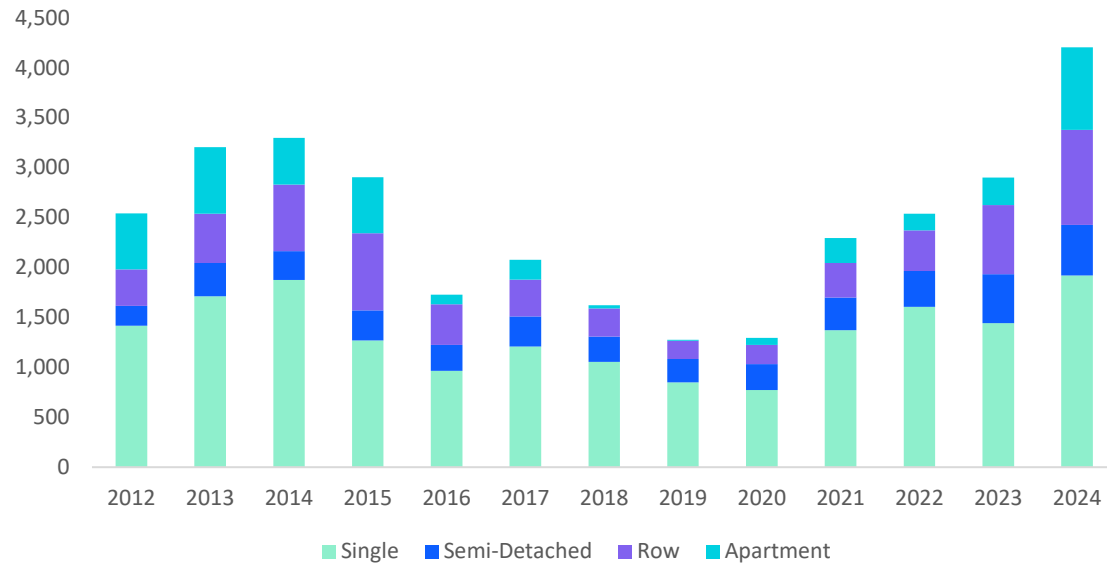
Source: Statistics Canada and Zonda Urban

Housing Starts and Completions

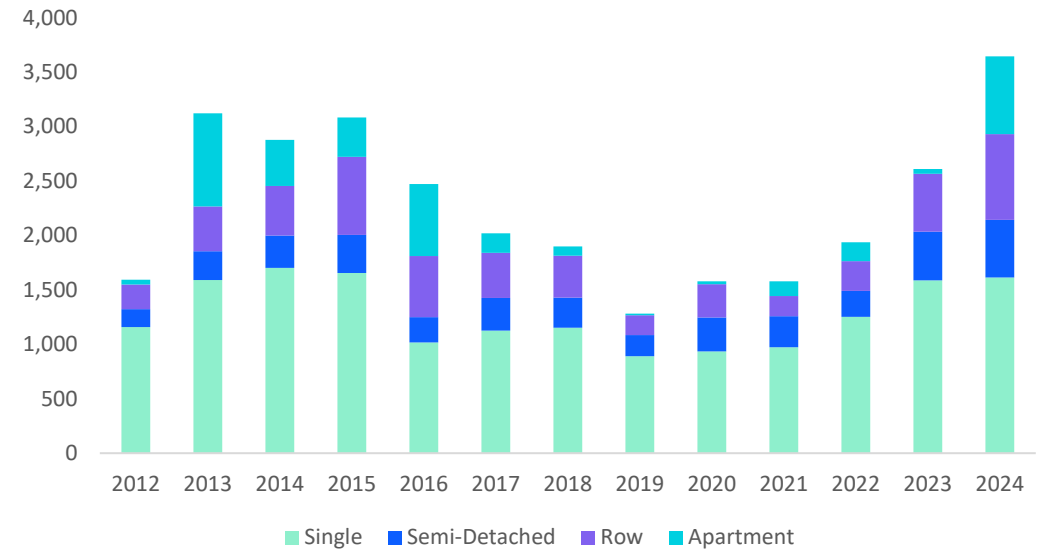
Residential Demand Analysis

- Appreciating the large size of Rocky View County, the following charts are to illustrate the shifts, if any, on the types of housing being constructed, corresponding to shifts in housing demand.
- Housing starts and completions have been fairly consistent since CMHC began tracking the county in 2012, at around 2,450 starts per year and 2,286 completions per year.
- In 2024, however, there was a record level of starts (4,204 units) and completions (3,648) in the County, reflecting the increased demand from the recent population growth.
- Notwithstanding the consistency in starts, there has been a slight shift in housing typology, with fewer single- and semi-detached starts and more townhomes and apartments. On average apartments have comprised 11% of starts, while townhomes consisted of 18%. In 2024, apartments comprised 20% of starts and townhomes were 23%, indicating a shift towards denser more affordable housing types.

Housing Starts, Rocky View County



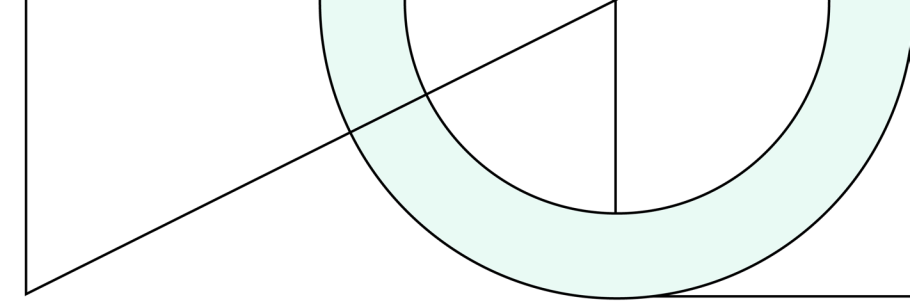
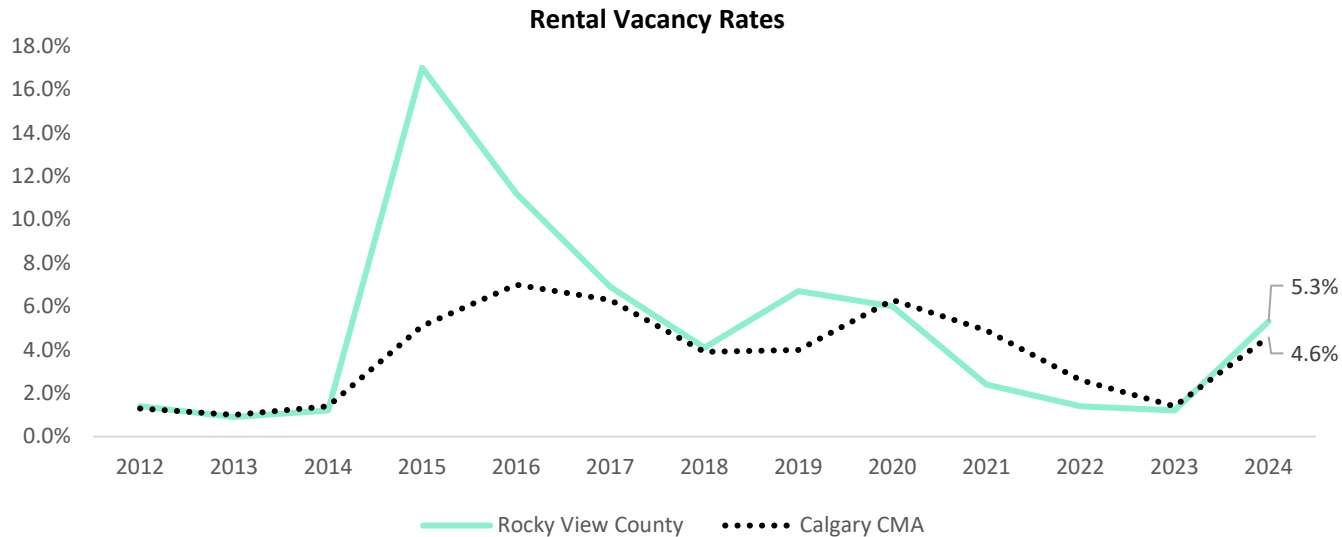
Housing Completions, Rocky View County



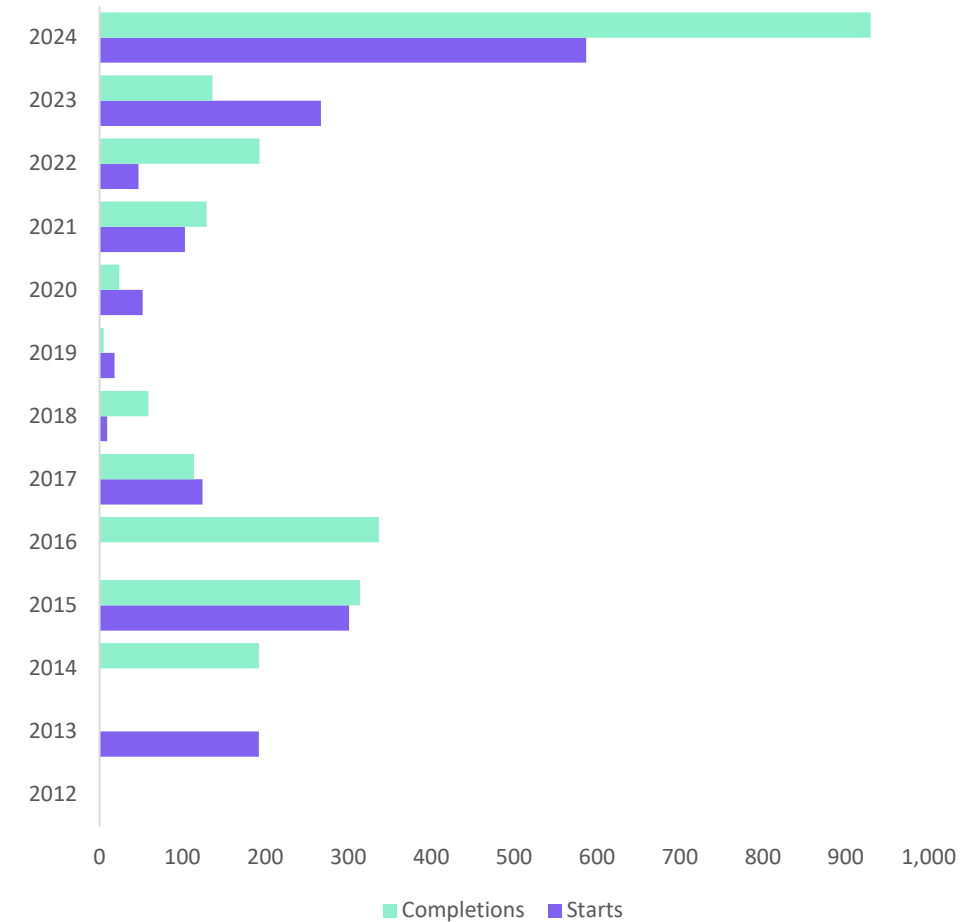
Rental Market

Residential Demand Analysis

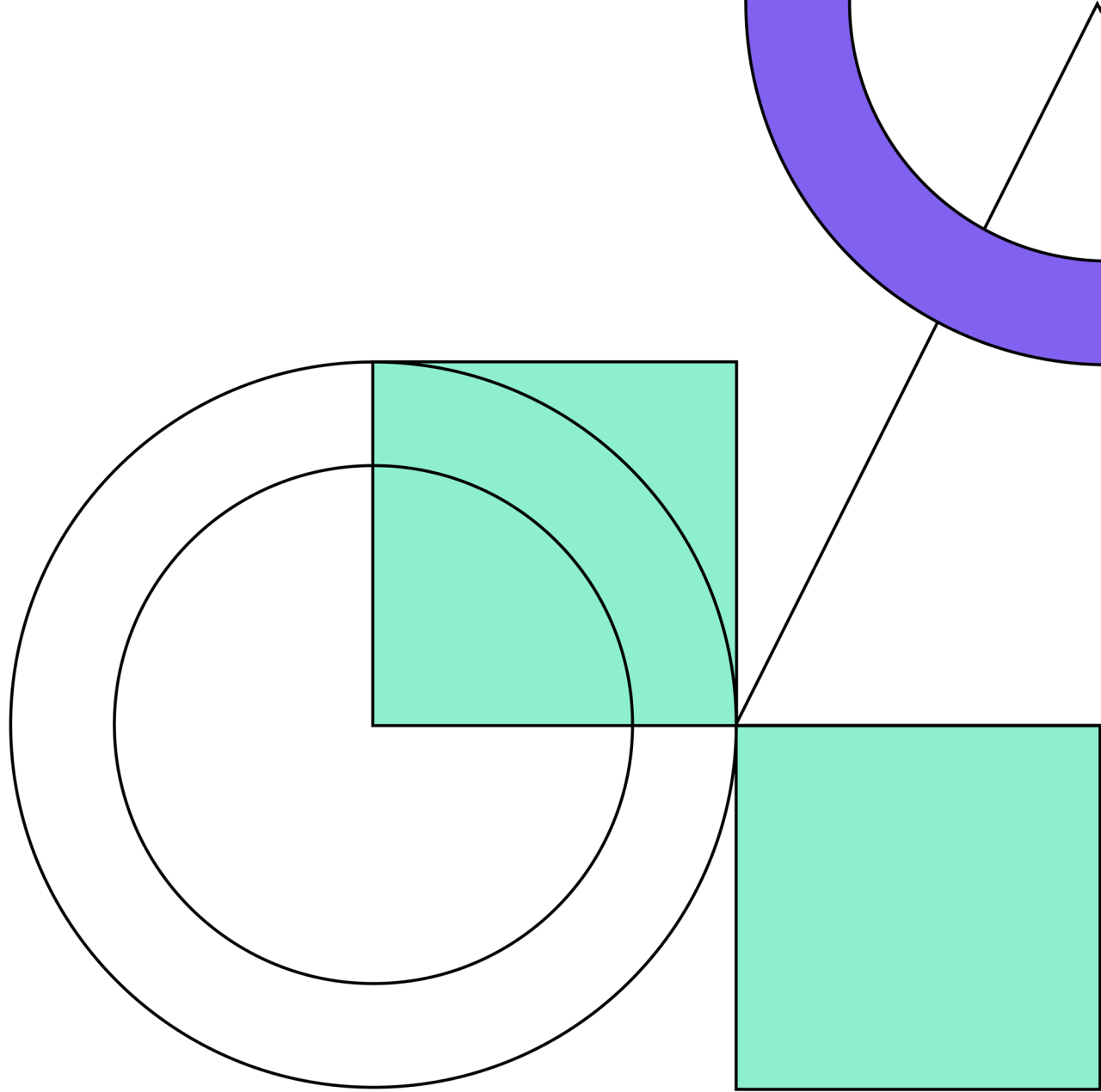
- CMHC only started collecting rental starts and completions data in 2012 for Rocky View County. To date, over this timeframe 2,433 rental units have completed. On an annualized basis this equates to roughly 202 rental units per year from 2012 to 2024. Again, this includes the entire Rocky View County.
- The most recent vacancy rate for Rocky View County was 5.3% as of October 2024. While the vacancy rate is elevated compared to the past three years (1.7% on average), it is well below the peak of 17% in 2015.
- Notably, the increase in vacancy rates in 2024 is due to the record number of rental completions, 930 units, in Rocky View County. Furthermore, a balanced rental market, per CMHC, is when the vacancy rate is between 3% and 5%.
- Between 2016 and 2024, the average vacancy rate in Rocky View County averaged 4.3%, while annual completions averaged 213 rental units, suggesting rental supply is being met with demand.



Rental Starts and Completions, Rocky View County



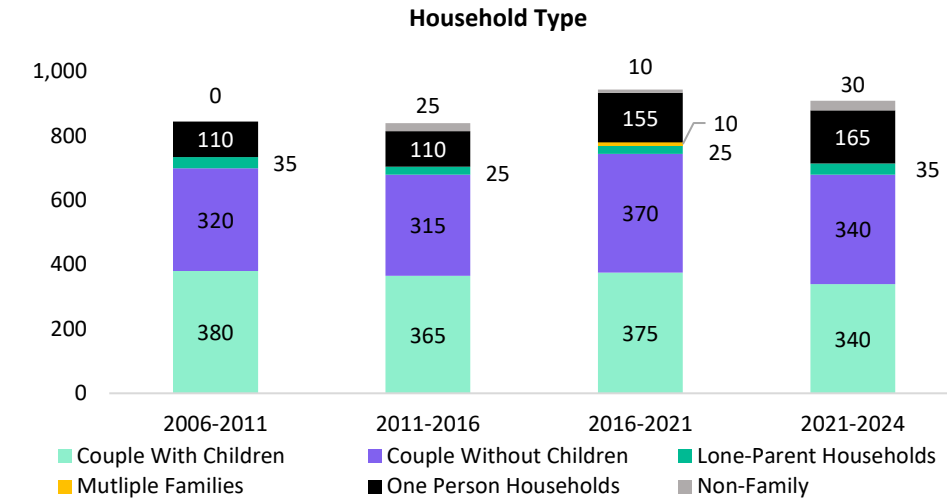
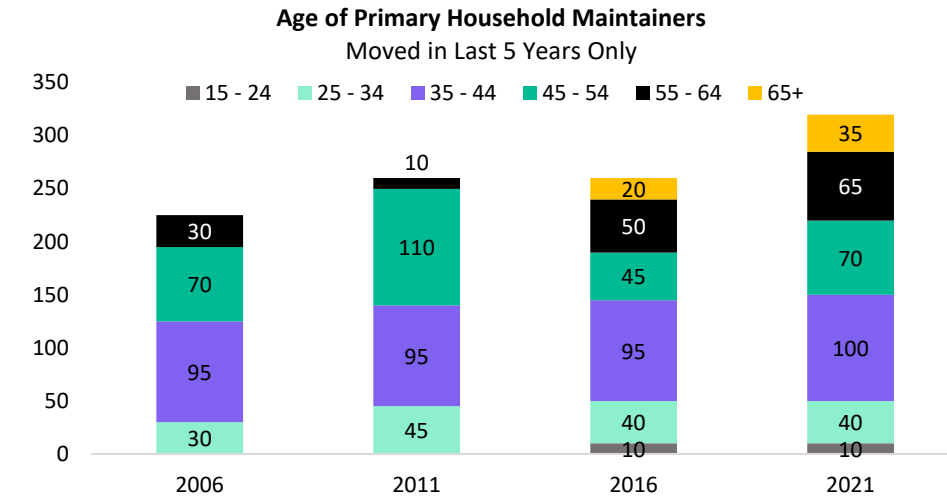
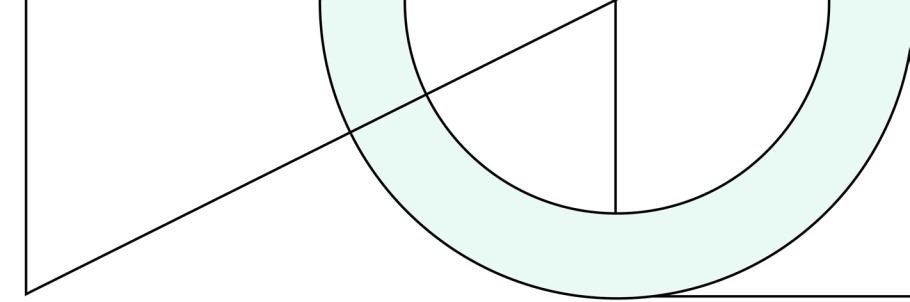
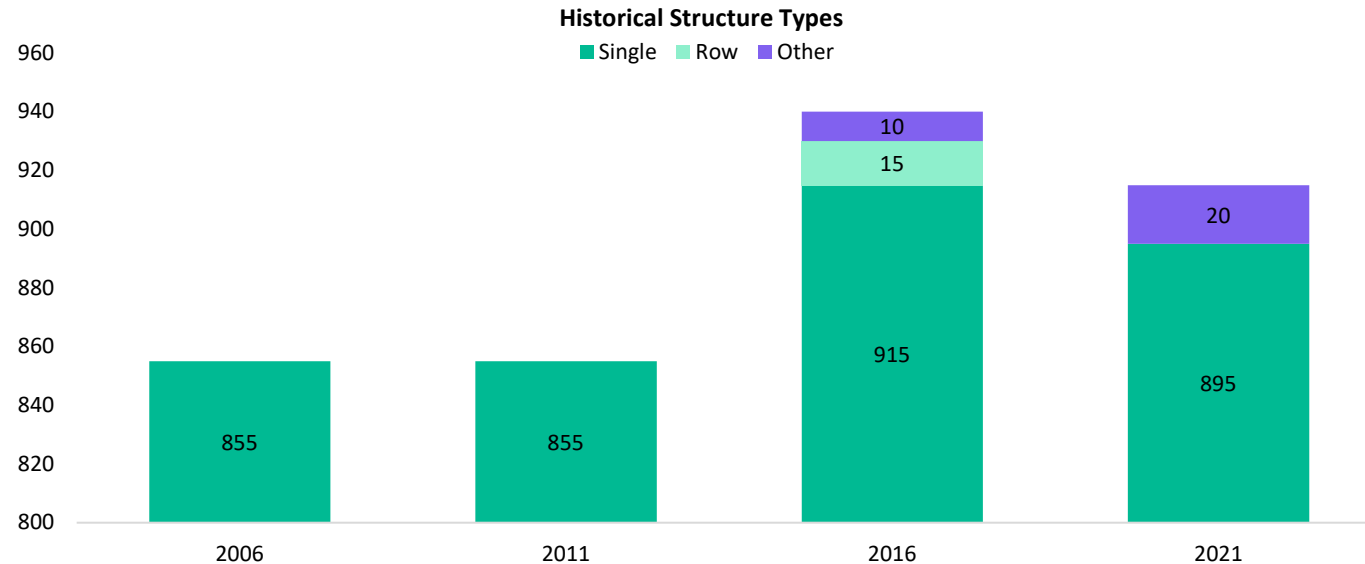
Residential Supply Analysis



Existing Housing Stock

Residential Supply Analysis

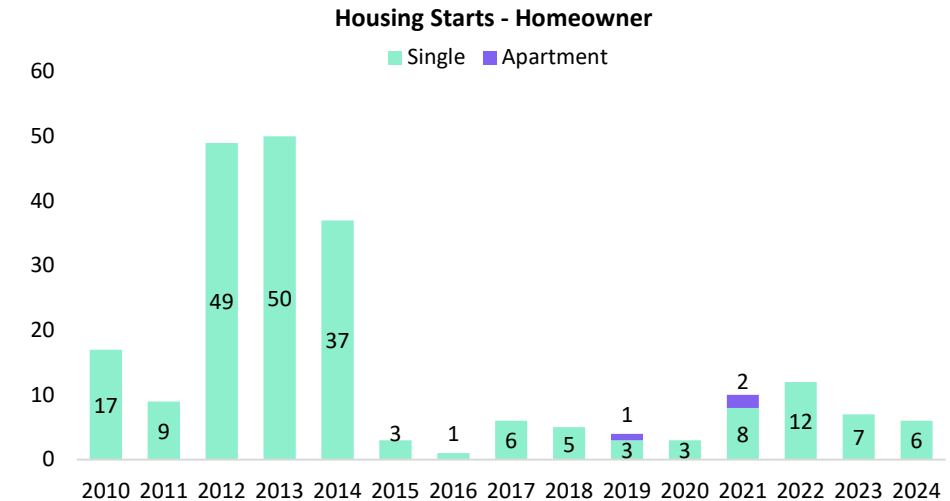
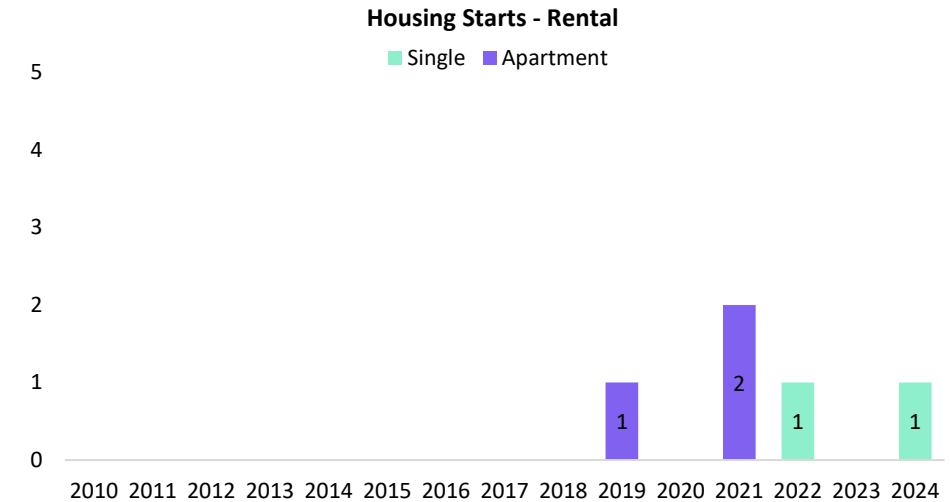
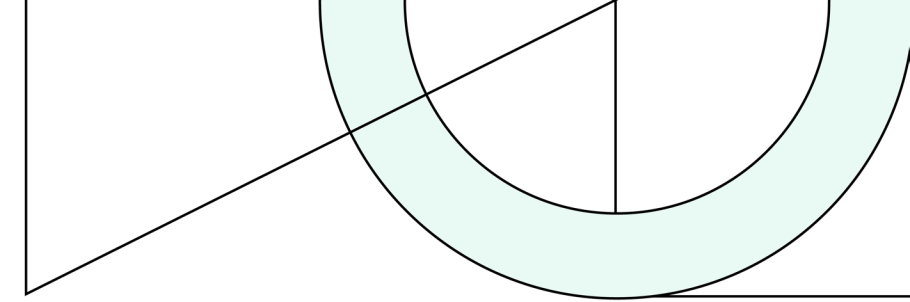
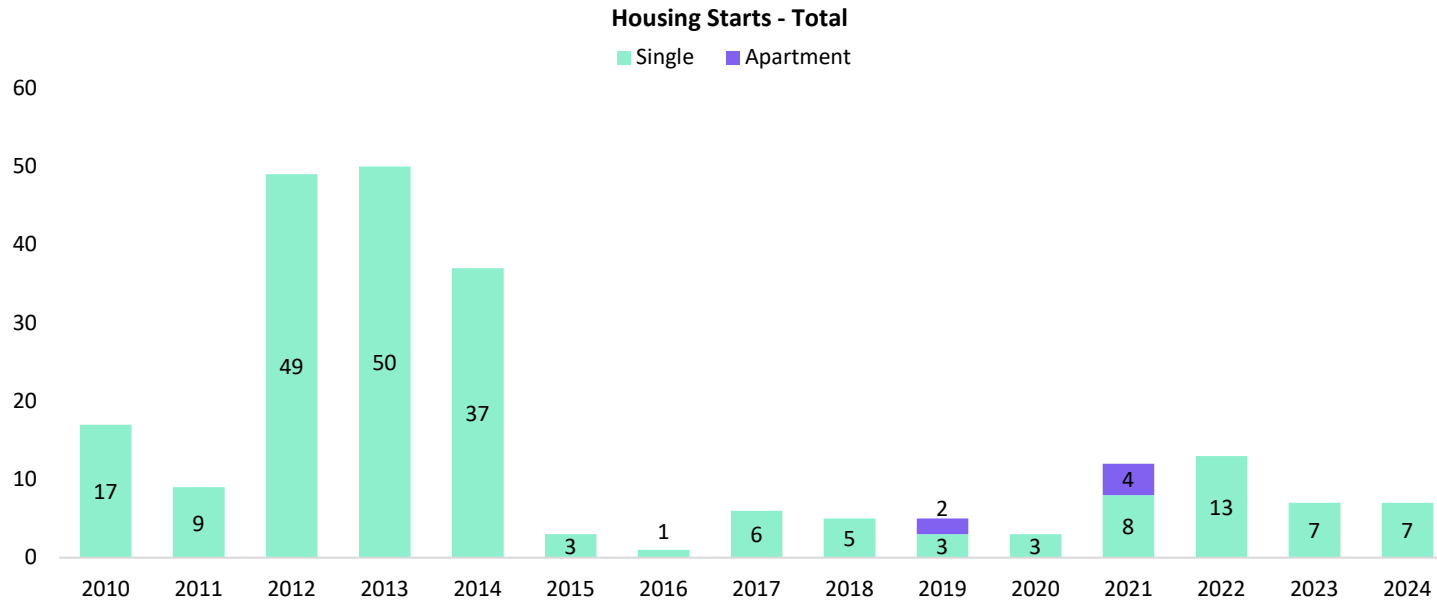
- The most common housing type in the focus area is single-detached homes. As of March 2025, the average resale price for single detached homes in the area was \$1,775,000 a 31.09% increase year-over-year.
- One recent trend to note is the higher percentage of 55-64 and 65+ year-old household maintainers who have moved in the past 5 years in the two most recent surveys.
- The most common type of household is couples with children, which range between 37%-44% of households for a historical average of 41%. The next most common household formation type is couples without children, which account for an average of 38% of households.
- One-person households account for 18% of all households in the most recent survey, which has increased by 5 percentage points since 2006. Multiple families and non-families are the least common household types, accounting for less than 5% of all households.



Housing Starts

Residential Supply Analysis

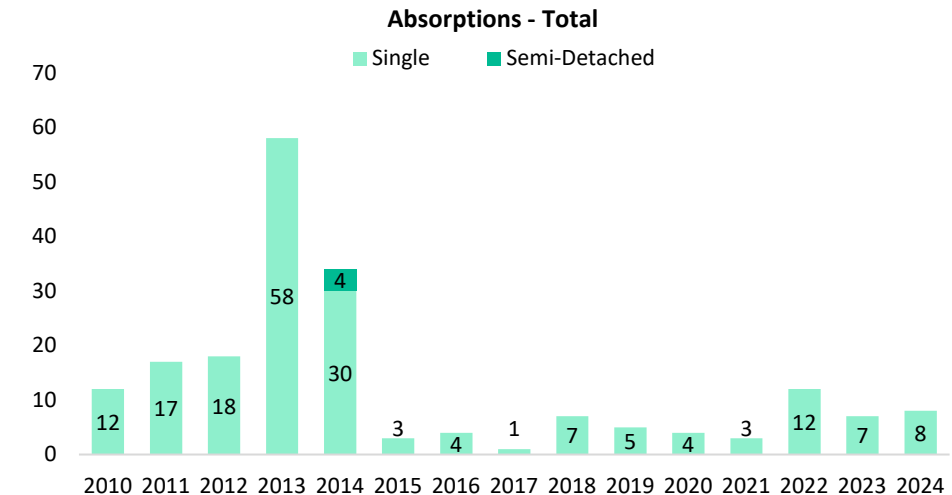
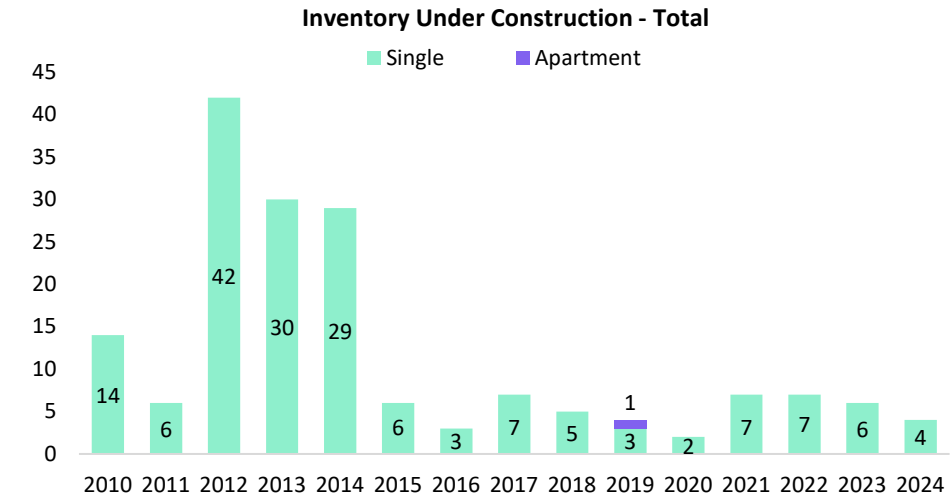
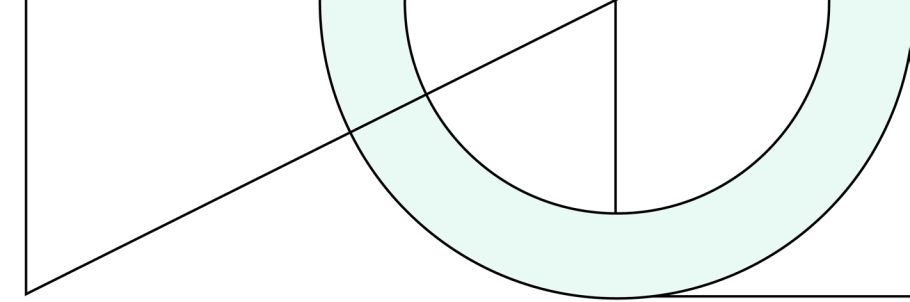
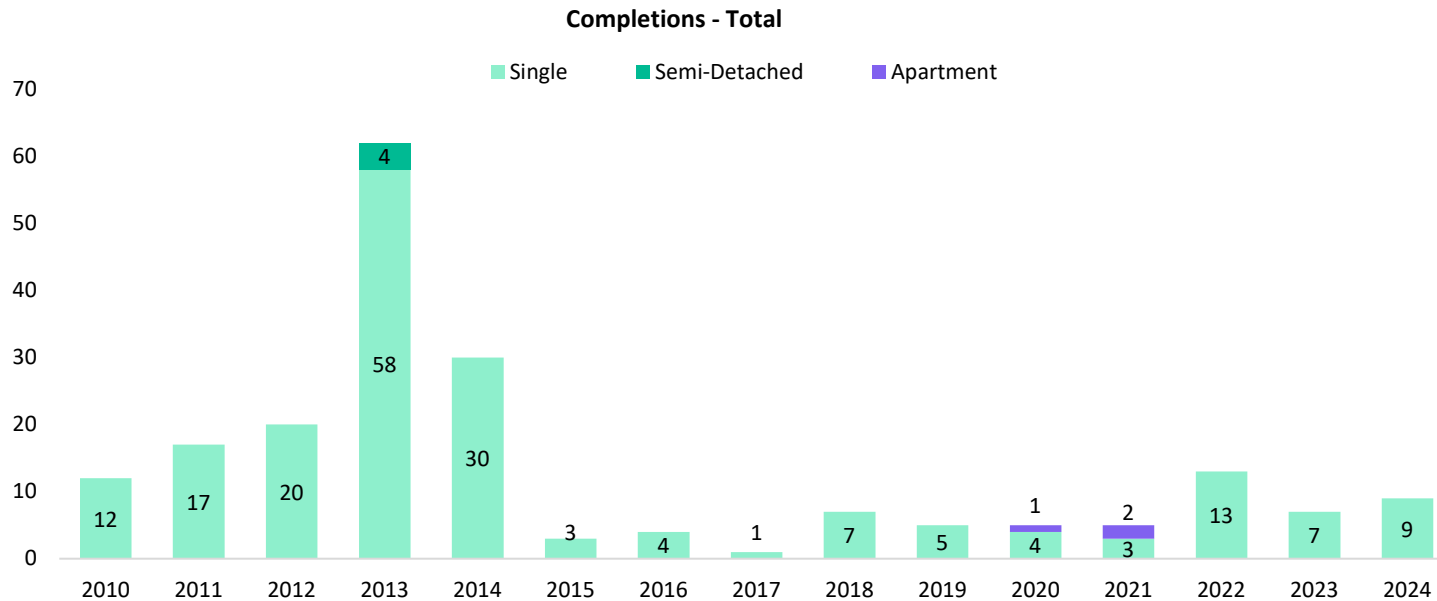
- The vast majority of housing starts in the focus area are owned rather than purpose-built rentals. From 2010 to 2014, there were 162 housing starts, compared to 62 total starts since.
- Total housing starts decreased significantly from 2015 to 2020 at an average of roughly 9 starts per year.
- There have been 5 purpose-built rental housing starts since 2019, with the most recent occurring in 2024.
- There have been 6 total apartment starts with all occurring between 2019 – 2021.
- Of note, housing starts in the immediate area have been restricted due to servicing constraints, rather than a lack of demand.



Construction, Completions, and Absorptions

Residential Supply Analysis

- Housing completions generally mirror housing starts with a slight lag, although there are occasionally minor discrepancies between the two data sets.
- Overall, absorptions in the focus area closely follow the completions chart. The rapid absorption of new supply in the focus area shows a lack of standing inventory and a strong level of demand for new housing.
- There has been an average of just 5.1 units under construction per year since 2015, which is nearly 20 units/year fewer than pre-2015.

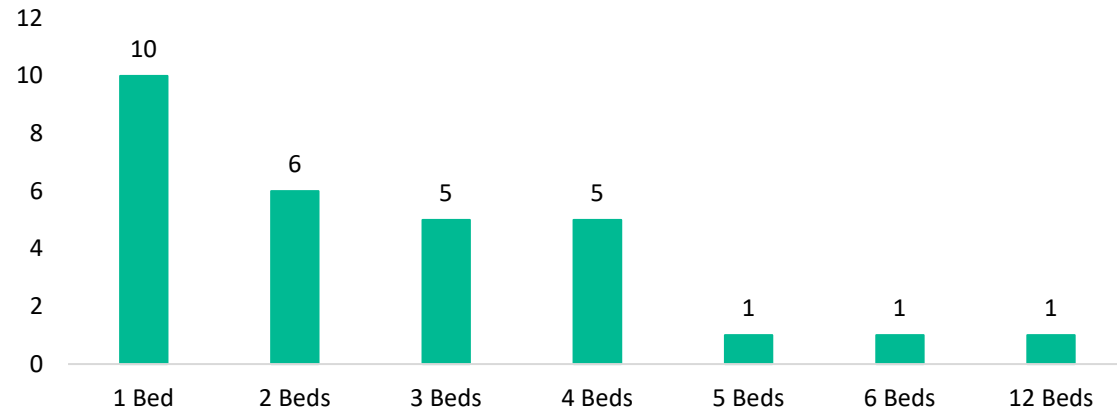


Vacation Rental Listings

Residential Supply Analysis

- Zonda Urban surveyed vacation rental listing sites to find listings in Bragg Creek. The listed prices are subject to change depending on the date/length of the reservation. Exact addresses are not included in the listings; however, all listings are within the limits of the Hamlet of Bragg Creek.
- The type of vacation homes include guest suites in full homes/cabins, tiny homes, entire homes, and entire cabins. Cabin listings are differentiated stylistically and by build form, whereas they are typically one-level and have a rustic wood exterior.
- One-bedroom listings were the most popular, with 8 out of 10 listings being either a guest suite or a tiny home.
- Cabin listings have an average of 3.8 bedrooms and an average nightly rate of \$610, while home listings have an average of 2.8 and an average nightly rate of \$294.

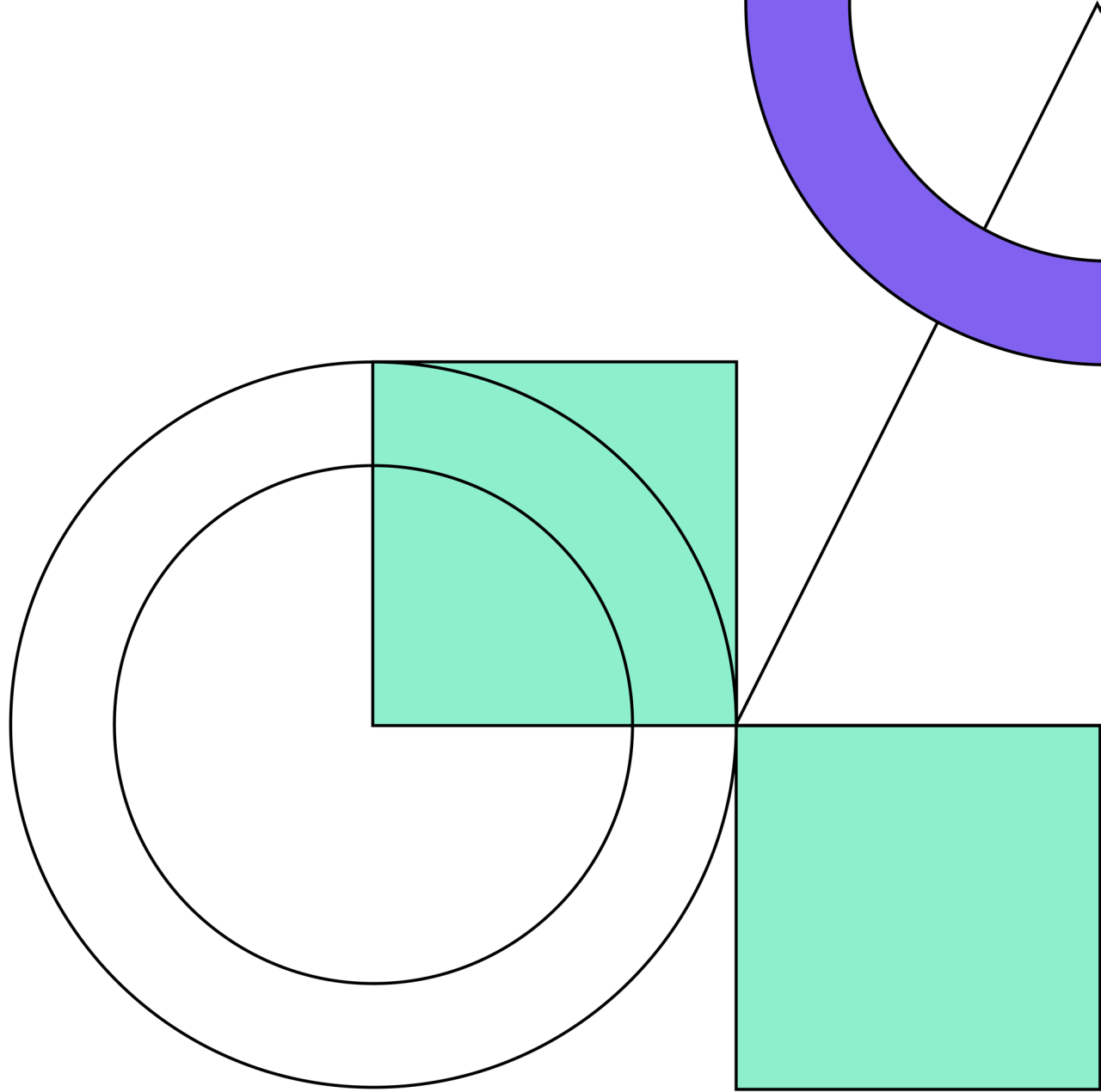
Sorted by Number of Beds



Vacation Rental Listings

Map ID	Listing Platform	Listing Type	Bed Type	Baths	Nightly Rate	5-Night Rate
1	AirBnB	Cabin	4 Beds	2.5 Baths	\$543	\$2,715
2	AirBnB	Cabin	3 Beds	2 Baths	\$231	\$1,155
3	AirBnB	Guest Suite	2 Beds	1 Baths	\$164	\$820
4	AirBnB	Guest Suite	1 Bed	1 Baths	\$145	\$725
5	AirBnB	Home	4 Beds	2 Baths	\$525	\$2,625
6	AirBnB	Cabin	2 Beds	1 Baths	\$190	\$950
7	AirBnB	Guest Suite	1 Bed	1 Baths	\$163	\$815
8	AirBnB	Guest Suite	1 Bed	1 Baths	\$165	\$825
9	AirBnB	Guest Suite	1 Bed	1 Baths	\$170	\$850
10	AirBnB	Tiny Home	1 Bed	1 Baths	\$119	\$595
11	AirBnB	Cabin	12 Beds	5 Baths	\$1,400	\$7,000
12	AirBnB	Cabin	5 Beds	2 Baths	\$700	\$3,500
13	AirBnB	Cabin	4 Beds	3 Baths	\$700	\$3,500
14	AirBnB	Guest Suite	1 Bed	1 Baths	\$65	\$325
15	AirBnB	Tiny Home	1 Bed	1 Baths	\$185	\$925
16	AirBnB	Cabin	1 Bed	1 Baths	\$230	\$1,150
17	AirBnB	Tiny Home	1 Bed	1 Baths	\$189	\$945
18	AirBnB	Cabin	3 Beds	1 Baths	\$198	\$990
19	AirBnB	Home	4 Beds	2 Baths	\$125	\$625
20	AirBnB	Guest Suite	2 Beds	1 Baths	\$125	\$625
21	AirBnB	Home	2 Beds	2.5 Baths	\$206	\$1,030
22	AirBnB	Cabin	2 Beds	1 Baths	\$159	\$795
23	AirBnB	Cabin	3 Beds	2 Baths	\$650	\$3,250
24	VRBO	Cabin	4 Beds	2.5 Baths	\$499	\$2,495
25	VRBO	Cabin	6 Beds	6 Baths	\$2,700	\$13,500
26	VRBO	Home	1 Bed	1 Baths	\$320	\$1,600
27	VRBO	Cabin	3 Beds	2 Baths	\$475	\$2,375
28	VRBO	Cabin	2 Beds	1 Baths	\$200	\$1,000
29	VRBO	Cabin	3 Beds	2 Baths	\$268	\$1,340
29					\$407	\$2,036

Future Development

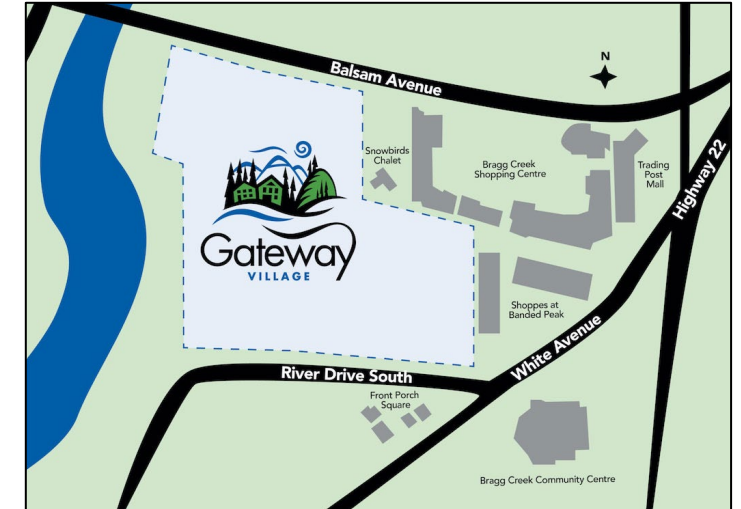
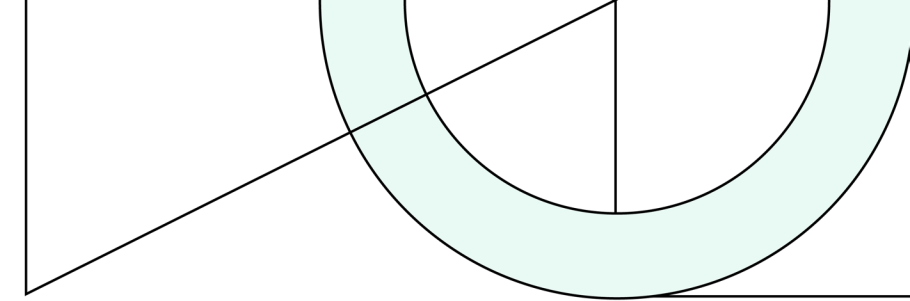
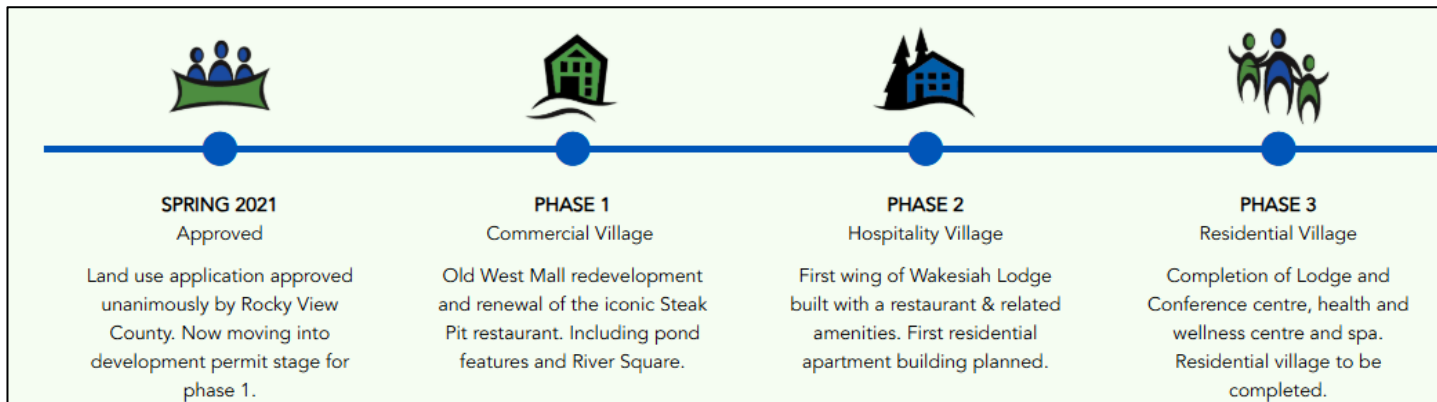


Gateway Village

Future Development

Gateway Village is an approved multi-phased development in Bragg Creek that includes a restaurant, a lodge, a conference centre, a health and wellness centre, a spa, and a residential component. Zonda Urban has confirmed with the developer that stripping and grading for the first phase is expected to begin in the fall of 2025.

- Some guiding principles for this development include creating a compact and walkable area, improving pathways, creating open spaces and gathering areas, providing public river access, celebrating Bragg Creek's character and unique identity, and increasing density, diversity, and affordability of housing.
- According to the public engagement survey, which included 286 submissions, the most common theme amongst those in support of the development (76% overall) was that the Hamlet needs revitalization, and that growth is long overdue.
- Gateway Village will add up to 140 residential units in the form of townhomes and 3 – 4-storey condominium apartments. There will also be a 120-room hotel as part of the final phase. The application has been approved.
- This development represents a significant addition to the existing housing stock in Bragg Creek. Although the project is approved, there is no clear timeline on when the second phase – which includes the multi-residential housing – will come to market.



The Laskin Hotel and Affordable Seniors Residence

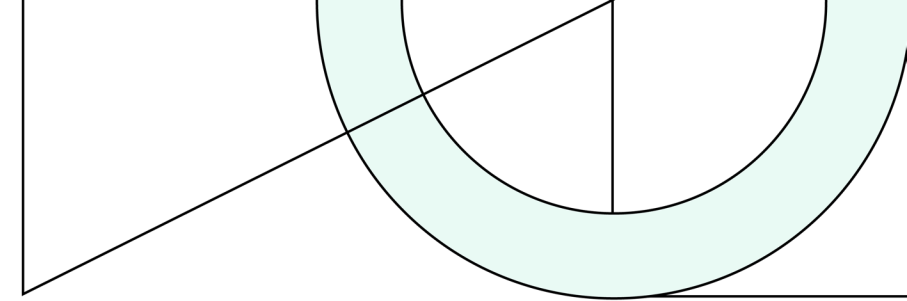
Future Development

The Laskin Hotel is an approved development in Bragg Creek that has yet to begin construction. It will consist of a hotel/country inn, a craft brewery, a restaurant, and a coffee roastery. The project is located on the corner of Balsam Avenue and River Drive North.

- The development is currently advertising to potential investors.
- Although this development will not add permanent dwellings to Bragg Creek, it presents an opportunity to increase tourism and interest in the Hamlet and its offerings. This can attract potential homebuyers or developers to invest in Bragg Creek.
- Existing residents expressed mostly positive feedback for the development, citing the opportunity for the Laskin to benefit Bragg Creek and provide a focal point and a tourist destination for the community.

An application, by Rocky View Foundation, has been submitted to redesignate commercial lands to residential to accommodate a senior's housing development at 50 White Avenue.

- The application is currently under formal review.
- The development is to comprise 20 units and will be positioned as an affordable seniors housing project.
- Rocky View Foundation is currently seeking seed funding for the project and once secured anticipates a completion timeline of 24 to 30 months.

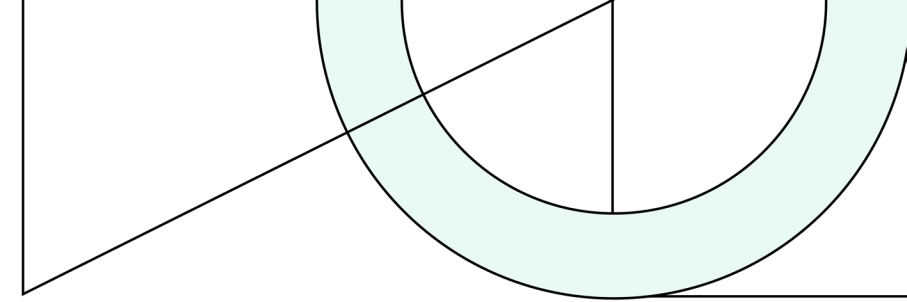


Taza

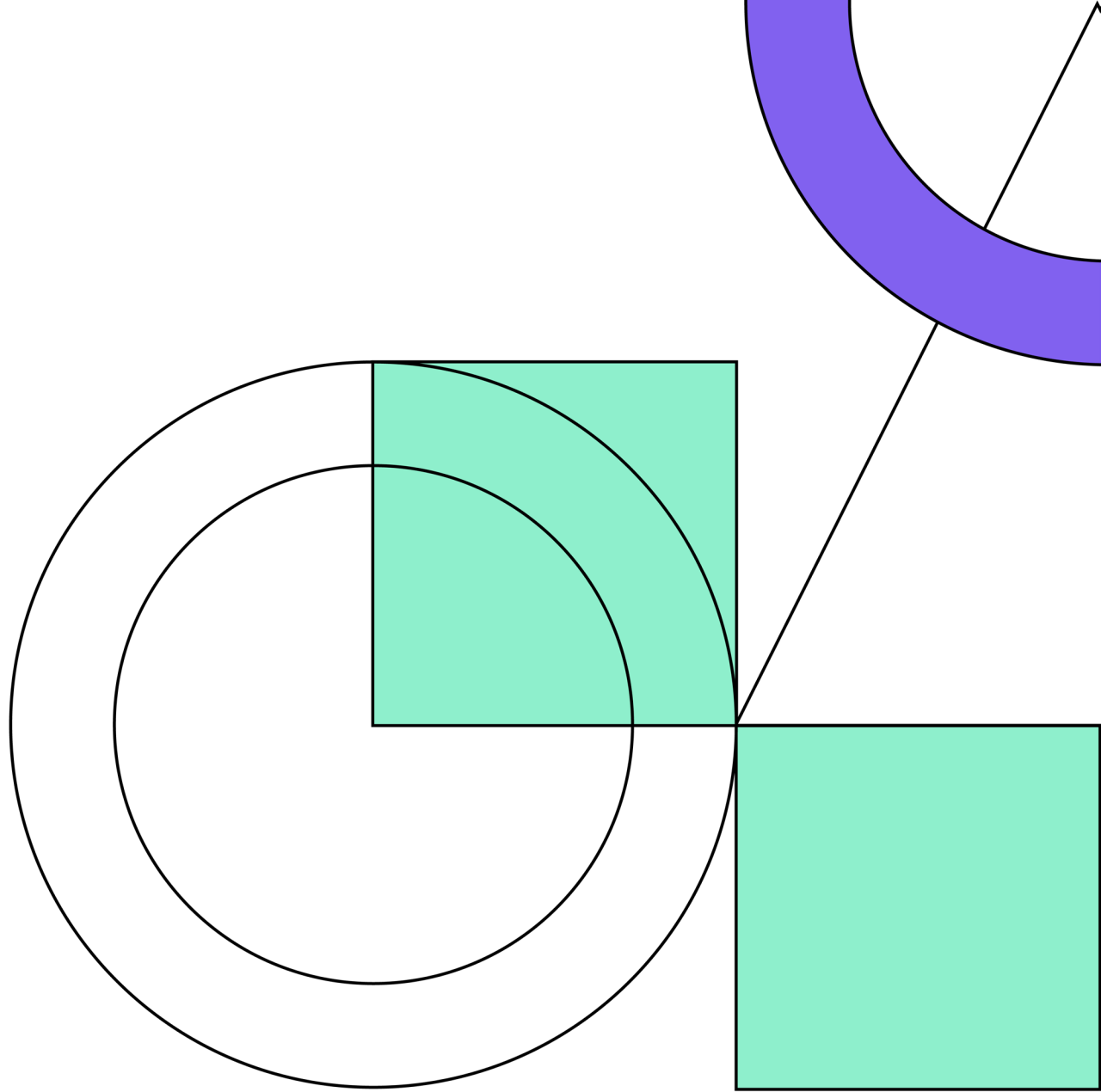
Future Development

Although not considered a direct competitor to Bragg Creek, due to the scale of the planned development and the location of the site itself, it is important to discuss the Taza lands, adjacent to Bragg Creek.

- Taza is a multi-phased mixed-use development with 1,200 acres of residential, commercial, retail, and green space amenities located on the Eastern border of Tsuut'ina land. To date, the planned redevelopment is not located on the Tsuut'ina lands directly adjacent to Bragg Creek.
- The Tsuut'ina Nation has partnered with Canderel to form Taza Development Corp., which will deliver this development in three major phases – called “Taza Park”, “Buffalo Run”, and “The Crossing”. The three villages and their amenities are roughly a 30-minute drive from Bragg Creek.
- The residential portions of this development are not expected to form any sort of significant competition with new residential development in Bragg Creek due to the difference in location and community offerings. However, the scale of development is significant, estimated at roughly 6,500 residential units.
- Brookfield Residential, Crystal Creek Homes, and Homes by Avi have recently been announced as the residential building partners for Taza, with new townhomes and villas launching soon.
- The overall development will include a very wide range of amenities that are accessible via Stoney Trail. The first major tenant in the Buffalo Run Village was Costco, which opened in 2020. A number of new commercial and retail tenants are to follow in all three villages.
- Future Bragg Creek residents will benefit from this new retail's proximity. Additionally, Bragg Creek will be able to capitalize on the new residential market attention being drawn to the Taza lands, capturing some of this demand.



Housing Needs Analysis



Target Markets

Housing Needs Analysis

Bragg Creek tends to attract a specific demographic due to its location, proximity to natural amenities, and existing infrastructure. The hamlet is quiet in nature and has a strong community feel with several local artisanal shops and businesses. There are walking paths along the river and nearby natural amenities for residents to enjoy. The Rocky Mountains and Calgary are both easily accessible, within a 30- to 45-minute drive. These factors, along with age distribution statistics from Statistics Canada, allow Zonda Urban to conclude that the most likely buyer and renter demographics for Bragg Creek, summarized below. The proportion of each of the defined groups will vary significantly depending on the positioning and build form of any residential development and some of the estimated housing demand may exist outside of these groups.

Downsizers and Seniors

- 55+ years of age. Either currently living in Bragg Creek or Calgary and looking to downsize from an existing single-family home. May be working or retired.
- Can include singles, couples, and restarts (divorcees and widowers).
- May have limited mobility. Floorplans/building designs that accommodate mobility concerns is appreciated. Drawn to smaller townhome units or larger single-level units (bungalows, townhomes, and apartments).

Working Professionals & Young Families

- 30 – 55 years of age. May work in Bragg Creek or an area that is within daily commuting distance. Will also include remote and hybrid workers.
- Will include singles, couples, and couples with one or more small children.
- Floorplans/building designs that accommodate a work-from-home setup, such as an in-unit den or a shared co-working space in the building are appreciated. Drawn to all forms of housing.

Outdoor Enthusiasts

- 30 – 55 years of age. Enjoy taking advantage of Bragg Creek's location near natural amenities such as golf courses, walking, hiking, and biking trails, the Rocky Mountains, nearby campsites, and lakes/streams.
- Will include singles and couples.
- Floorplans/building design that accommodate recreational storage needs is appreciated. May choose to live in a larger home in Bragg Creek full-time or own a smaller condominium unit that can be used for a weekend or holiday getaway.

Investors and Recreational Home Purchasers

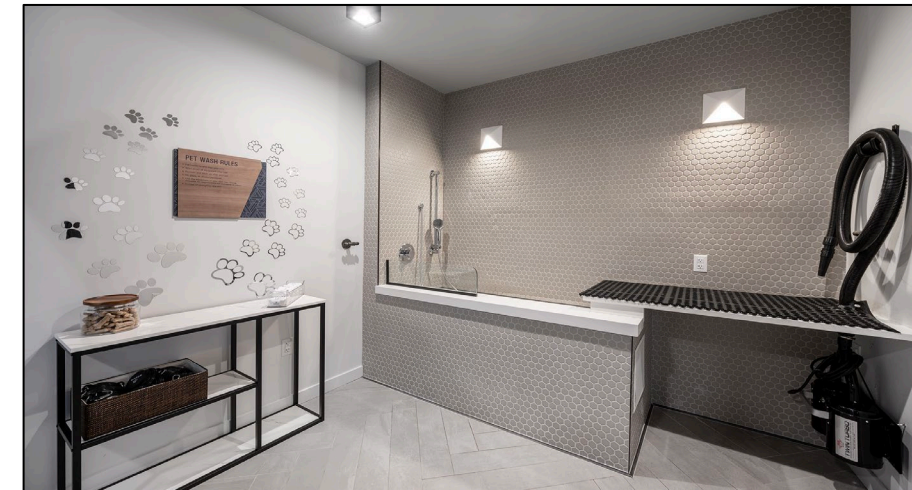
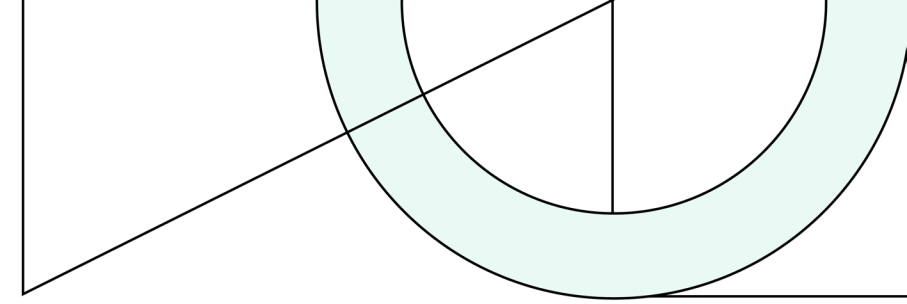
- Aged 35 – 55 from the local area, elsewhere in Canada and potentially some foreign interest.
- Seeking a secondary vacation home and/or investment with the intention of renting the home when not in use.
- Attracted by the quaintness of Bragg Creek and access to year-round recreational amenities.
- Floorplans/building designs that can accommodate multiple users, private outdoor space is considered an asset, and parking is required.

Building Considerations

Housing Needs Analysis

Based on the anticipated demographics, Zonda Urban recommends the following features for residential development. The following features can be made available in some or all units/buildings, depending on the desired demographics. Some of these amenities are geared towards condominium apartment buildings.

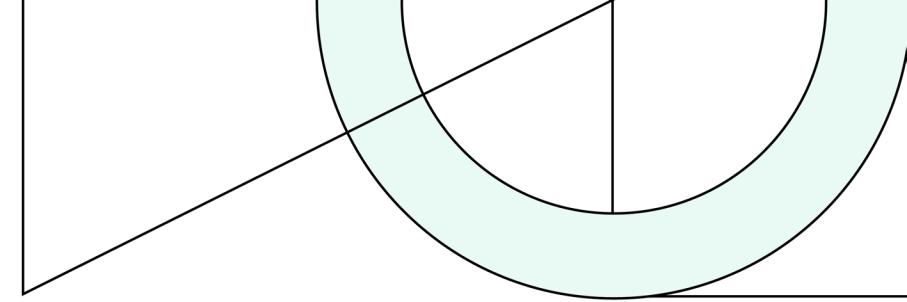
- Open concept floorplans with some barrier-free units that cater to people with limited mobility. This may include wider entrances, ramps/wheelchair lifts near a building entrance, or extra wide walk-in showers with built-in handrails.
- A secure bicycle storage room with individual locking rails/stands can be important to ensure the safe storage of a personal bike without taking up space in one's unit. A separate bike repair area with a small workbench and a few common tools is complimentary to this.
- A pet wash station is a highly valued amenity in areas with natural walking trails and bodies of water nearby. This allows an apartment unit owner to clean their pet and decrease the amount of dirt/mud being tracked throughout a building or unit.
- Large storage lockers or in-home storage areas will be appreciated by all demographics. Downsizers often have higher spatial needs as they typically have belongings that they do not wish to dispose of. Working professionals may have a partner or at least one child, which increases the need for storage. Outdoor enthusiasts may have large sporting or camping gear that they want to packed away during the off-season.



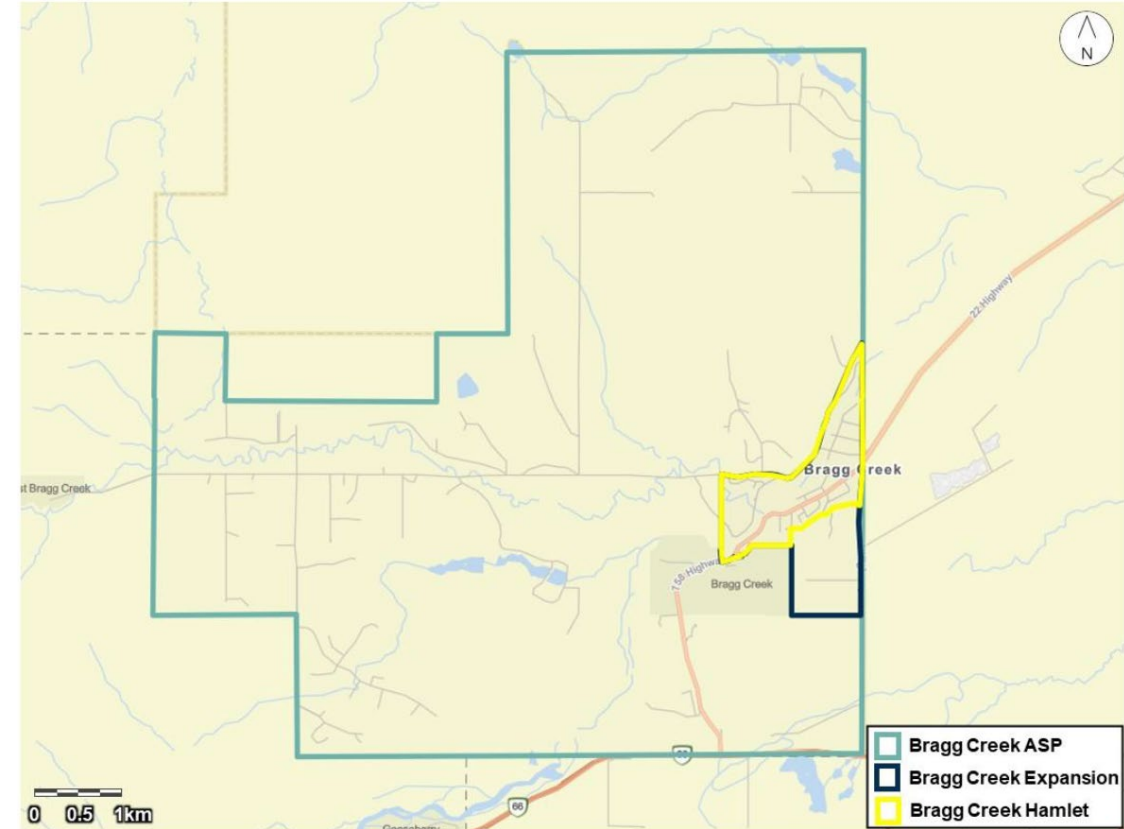
Housing Needs Methodology

Housing Needs Analysis

- To determine the housing need for Bragg Creek, Zonda Urban utilized the following assumptions:
 - Housing needs analysis conducted for Bragg Creek (Hamlet + Expansion Lands).
 - Utilize the 2024 Environics population estimate for Bragg Creek of **422 people**.
 - Household formation estimates assume the same headship rate as the 2021 and 2016 Census (**0.86** for Bragg Creek).
 - The adult population is based on the current Alberta estimates to 2051, of **64% are aged 15 to 64 and 20% are 65+ years**.
 - The persons per unit (PPU) remains the same at **2.3**.
 - High growth scenario assumes the population will grow at **4.1% per year**, the same rate as Rocky View County between 2016 and 2021.
 - Low growth scenario assumes **1.5% linear annual growth**, utilizing the 10-year population growth average for Rocky View County.
 - The Gateway Village and planned retirement residence will be completed by 2031 and add 160 total units. The PPU for the Gateway Village component is 2.3, while the retirement residence is 1.5. An additional **352 people** have been added to the 2031 population totals to accommodate these developments.
 - Household maintainer ages assumed to be the same as the 2021 Census.
 - Zonda Urban assumes that between 5% and 10% of the housing units to be built will be affordable, as defined by the County.



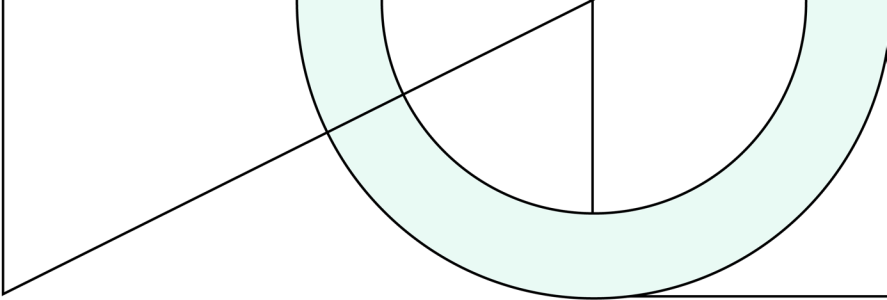
Bragg Creek Study Area



Housing Need

Housing Needs Analysis

- Zonda Urban has estimated the population in Bragg Creek (Hamlet and Expansion Lands) by 2051 to be:
 - Low: **1,105 people**
 - High: **2,035 people**
- Excluding the Gateway Village and affordable retirement projects, the 2051 population is estimated at:
 - Low: **631 people**
 - High: **1,249 people**
- At 2.3 persons per household the housing need is estimated at between **297 and 701 units** (Hamlet and Expansion Lands).
 - Annualized the housing need is **11 to 26 units per year per year from** 2024 to 2051.
- These estimates are higher than historic housing starts and completions for Bragg Creek, but assume the appropriate infrastructure is put in place to accommodate this growth.
- Removing Gateway Village and the retirement residence, the housing need is reduced to between **91 and 359 total units** or 3 to 13 units per year.



1. Population Projections - Bragg Creek				
	2024	2031	2041	2051
Low Scenario				
Population	422	820	952	1,105
High Scenario				
Population	422	911	1,362	2,035

High Scenario: 4.1% growth rate in Rocky View County between the 2016 and 2021 Census
 Low Scenario: the average 10 year growth rate for Rocky View County (2011 to 2021)
 2031 population includes Gateway Village and the affordable senior's housing project (160 total units)
 Base 2024 Population: Environics
 PPU provided by Tate Research
 Source: Zonda Urban

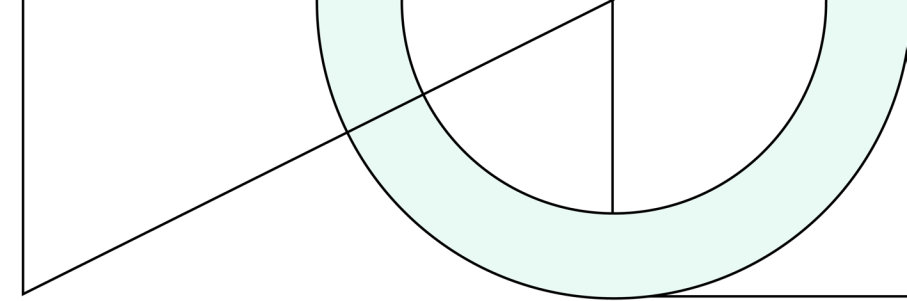
Housing Need by Household Size					
	2024	2031	2041	2051	
				Low Scenario	High Scenario
Population Projection	422	820	952	1,105	2,035
Population Growth (2024 to 2051)		398	132	683	1,613
Housing Need*		173	57	297	701
Total Housing Need 2024 to 2051				527	932

Source: Zonda Urban

Housing Need

Housing Needs Analysis

- To further refine the housing need assumptions, Zonda Urban has applied the headship rate or the proportion of primary household maintainers (aged 15+ years) for Bragg Creek to the two population growth scenarios.
 - Under the headship rate assumption, the housing need to 2051 is estimated at between **255 and 603 units**.
 - On an annualized basis this equates to 9 to 22 units.
- To determine the future mix of housing, the estimated total population growth to 2051 has been broken down by age cohorts, assuming the proportions for Bragg Creek as of the 2021 Census.
- Utilizing the estimated housing need refined by the headship rate (255 to 603 total units) and the estimated age breakdowns, the following outlines the high and low estimates by housing type.
 - Demand for single-detached homes are still anticipated to be the highest of the housing types, assumed at 50%. These will include a range of typologies, including cabin-style, bungalows, and traditional two-storey homes.
 - Attached homes includes some semi-detached homes as well as townhomes and will represent 20% of demand. Zonda Urban anticipates townhomes to comprise a higher proportion of housing types.
 - Apartments, both rental and condominium, are anticipated to comprise a 30% share of the demand. These units will appeal to younger professionals and investors seeking a temporary seasonal residence (renting when not in use) as well as empty nesters.
- Under the affordable housing assumption of 5% to 10% of total units, the scenarios equate to:
 - Low: **13 to 26 units**
 - High: **30 to 60 units**
- While these affordable units could include any of the housing typologies, the highest probability is for the affordable units to be apartments. Under this assumption, the total market rate apartment units would be reduced to the following:
 - Low: **52 to 64 units**
 - High: **121 to 151 units**



Housing Need Refined by Headship Rate

	Low Scenario	High Scenario
Population Growth 2051	683	1,613
Estimated Households Formed*	587	1,387
Estimated Housing Need 2051*	255	603

*Headship rate is adult population divided by households and is assumed at the same rate as the 2021 Census 0.86.

Source: Zonda Urban

Estimated 2051 Population Projections by Age

Age Profile	Low Scenario	High Scenario
0 to 15 years	94	222
15 to 24 years	39	93
25 to 34 years	63	148
35 to 44 years	110	260
45 to 54 years	86	204
55 to 64 years	126	297
65 to 74 years	118	278
75 to 84 years	31	74
85 years and over	16	37
Total	683	1,613

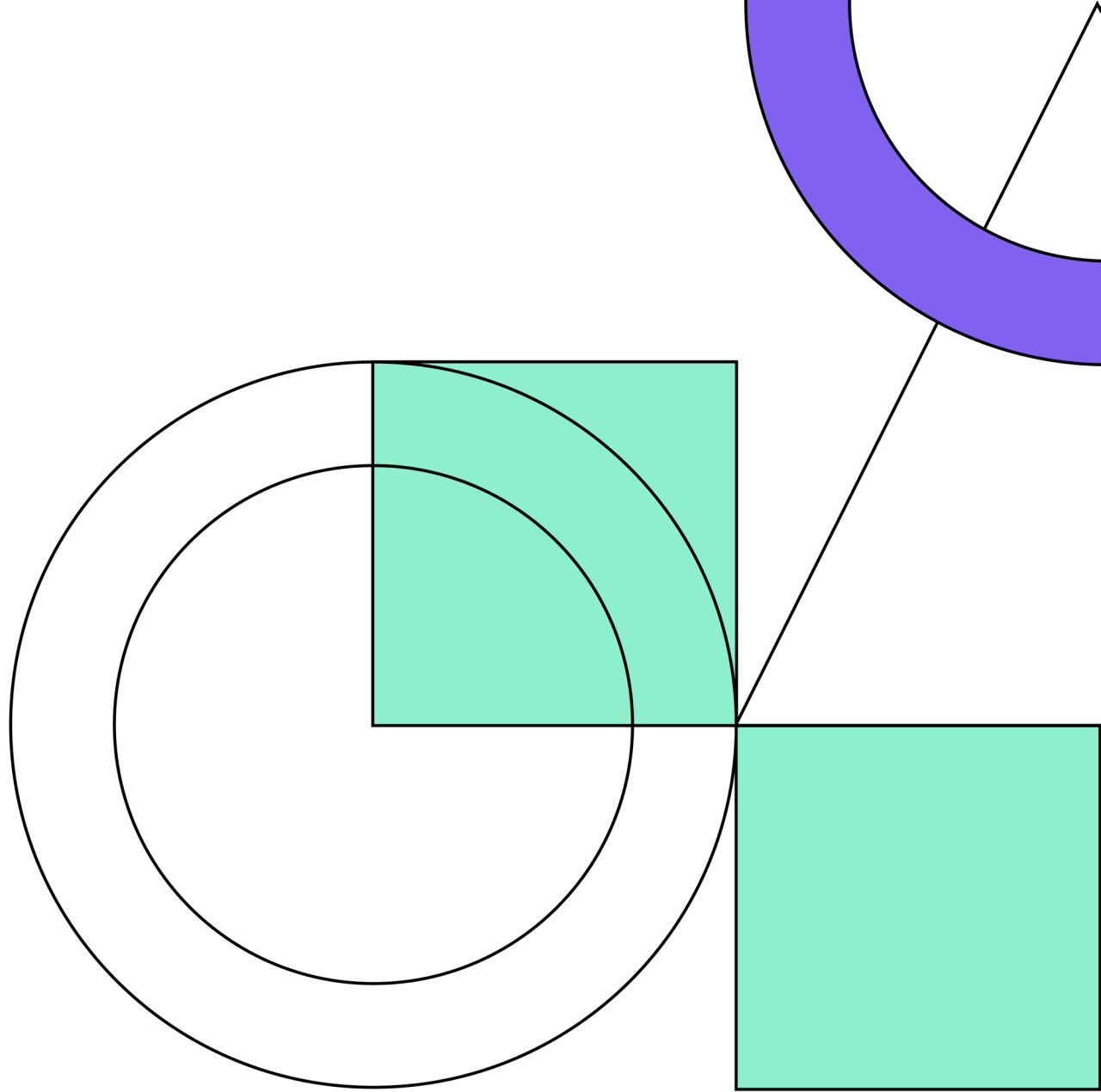
Source: Statistics Canada and Zonda Urban

Estimated Housing Types to 2051

	Single Detached	Attached	Apartments	Total
Low	128	51	77	255
High	302	121	181	603

Source: Zonda Urban

Appendix



Appendix

Methodology

Zonda Urban used the following methodology to define the assumptions for the housing needs assessment in Bragg Creek.

Population Growth and Projections

To determine an appropriate population growth rate and projections, Zonda Urban analyzed Census and Environics data. The Census data provided a view of past growth, while the Environics data provides future projections. For the housing needs assessment, the study area consists of Bragg Creek Hamlet and the Expansion Lands (map to the right). The larger ASP lands identified on the map are being considered for the commercial needs assessment, in a separate report by Tate Research.

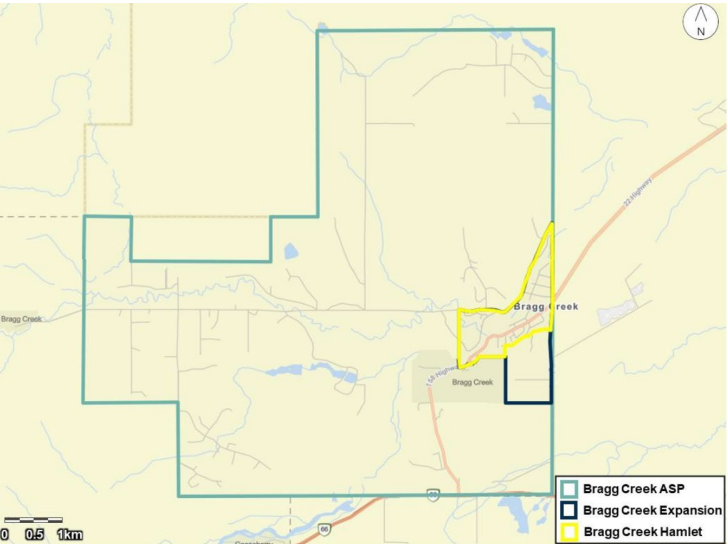
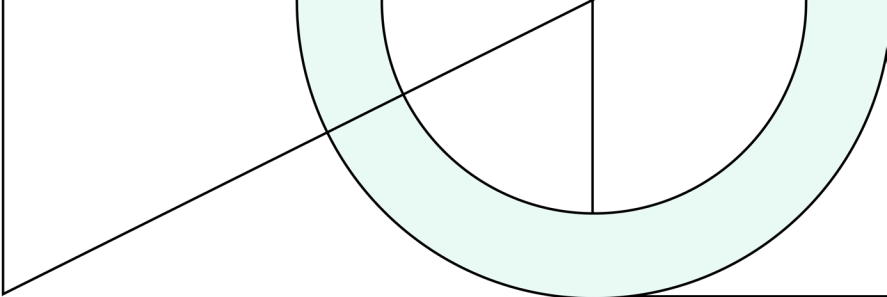
A challenge particular to Bragg Creek is that population growth has largely been limited by the lack of new residential development, due to environmental constraints and infrastructure limitations, rather than lack of demand for new housing. Appreciating that these constraints are being evaluated for the Bragg Creek Hamlet Expansion Strategy, Zonda Urban also evaluated population shifts in similar sized communities as Bragg Creek, before and after major infrastructure and/or servicing was put in place. While several communities were evaluated, Cochrane was used as case studies of population growth in this report.

Cochrane: Case Study

The town of Cochrane is located about 36 kilometres or a 20-minute drive northwest of Calgary, accessible via Highway 1A, a somewhat similar distance as Bragg Creek to Calgary. The appeal of Cochrane is its small-town charm, proximity and view of the Rockies, proximity to Calgary, and quality of life. Compared to Bragg Creek, Cochrane has seen rapid development and population growth because of aggressive land servicing and infrastructure investments, such as schools, roads, etc.

Bragg Creek and Cochrane Comparison		
Feature	Cochrane	Bragg Creek
Population (2021)	32,199	432
Distance from Calgary	~20 minutes NW	~40 minutes SW
Growth Rate	Rapid, ~5% annually	Minimal to modest
Land Servicing	Extensive, enabling large subdivisions	Limited, environmental constraints
Lifestyle	Family-oriented, suburban convenience	Nature-focused, quiet, artistic
Housing	Diverse, master-planned communities	Acreages, cabins, rustic homes

Source: Statistics Canada, Calgary Real Estate Directory



The Census 2021 and current (2024) populations are:

Bragg Creek ASP Component Populations		
	2021 (Census)	2024 (Environics)
Bragg Creek (Hamlet + Expansion Lands)	447	422
Households	194	183
PPU	2.3	2.3
Bragg Creek ASP (less Hamlet + Expansion Lands)	886	944
Households	327	353
PPU	2.7	2.7
Total ASP	1,308	1,366
Households	521	536
PPU	2.5	2.5

Source: Tate Research

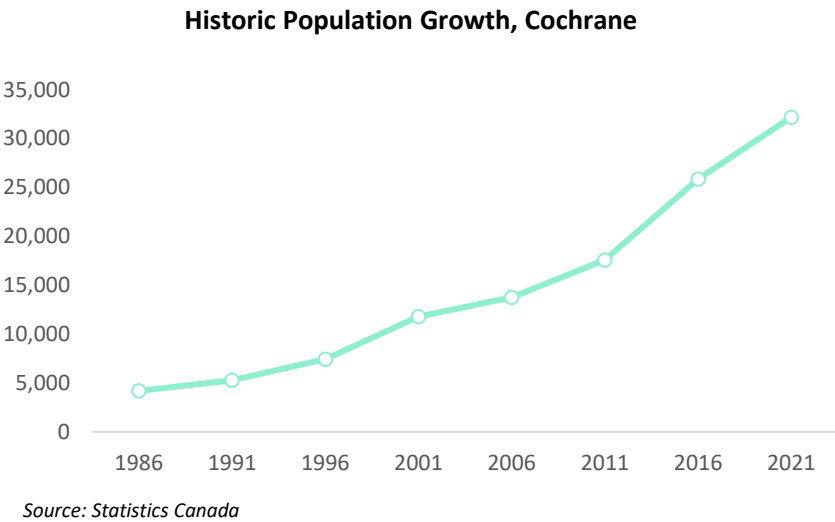
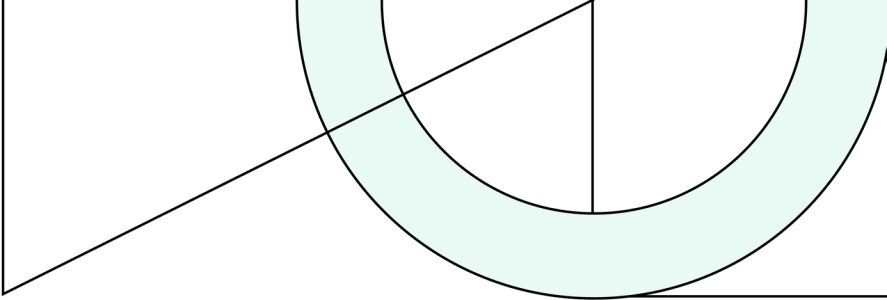
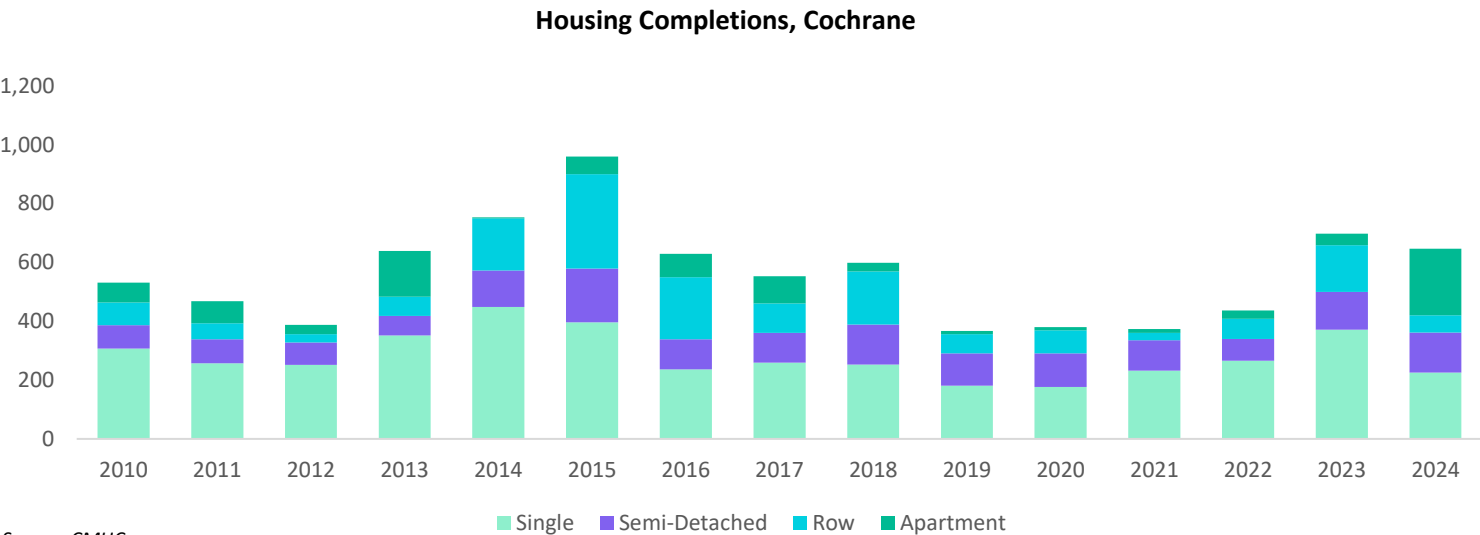
Appendix

Methodology

From 1986 to 2021, the annual population growth in Cochrane averaged 7.2%. Between 1986 and 1996, Cochrane’s population grew steadily, at a rate of 7.7% per year. As large scale, master planned communities were approved and began to develop in 1996 to 2001, the population increased more rapidly, averaging 12% per year. More recently, population growth has been around 5% per year, with Planning Services estimating a population of 37,011 in 2024 an increase of 5.3% over 2023.

Again, this rapid population growth is directly tied to the approval of several master planned subdivisions, land servicing for these communities and putting in place the required infrastructure. Within the 12 identified growth communities in Cochrane, an estimated 50% of approved units have been built, with 7,502 units unbuilt and a further 1,185 units needing further planning approvals, as of 2024. Combining these subdivisions with all potential dwellings, the future population growth is forecasted at around 4% per year.

Proportionately, the mix of units has also changed, with an increase in denser forms of housing in response to rising house prices and providing housing that is more attainable. In 2024, singles and apartments accounted for 35% of completions, each, followed by semi-detached homes, 21%, and townhomes, 9%. By comparison, over the past five years singles averaged 51% of completions, townhomes at 20%, semi-detached homes at 19% and apartments at 11%.



Subdivision Statistics, Cochrane			
Year	Applications	New Lots	Residential Lots
2019	18	219	172
2020	9	215	182
2021	14	797	773
2022	22	656	637
2023	14	977	910
2024	20	959	907

Source: Planning Services, Town of Cochrane

Appendix Methodology

Although the amount of residential and population growth, in whole numbers, for Cochrane is much greater than what could be expected in Bragg Creek, proportionately, the growth rates are assumed to be similar once servicing is in place and new product is brought onto the market in Bragg Creek. Equally, the transition, over time, from more traditional single- and semi-detached homes to townhomes and apartments is also expected for Bragg Creek.

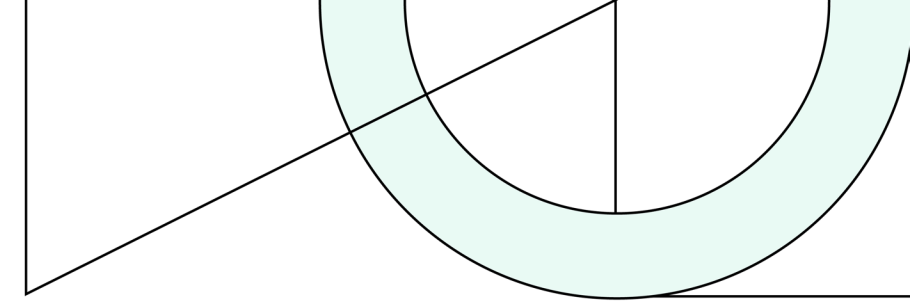
Zonda Urban used the 2024 estimated population, by Environics, of 422 people in Bragg Creek for forecasting purposes. Based on the experience in Cochrane and historic population growth trends, Zonda Urban provided a high and low growth rate scenario. The low growth rate is based on the 10-year average population growth for Rocky View County and **assumes 1.5% linear growth** to 2051. The high growth scenario is based on the most recent 5-year growth rate for Rocky View County and the experience in Cochrane, when population growth increases significantly once new homes become available. The high scenario rate utilized for Bragg Creek is **4.1% annually**.

Household Formation

Zonda Urban further refined the population projection numbers, by household formation, to estimate the future housing need for Bragg Creek. The simplest formula to determine housing need is to divide the estimated population growth by the projected persons per unit (PPU). For the purposes of this analysis, the PPU has been provided by Tate Research and is estimated at 2.7. Dividing total estimated growth by persons per household provides good guidance on the total potential amount of housing needed, however, it does not account for the age of the population growth.

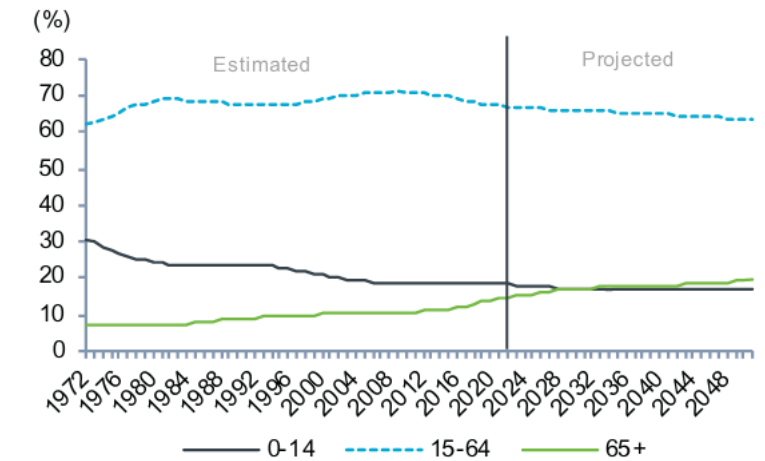
Zonda Urban further refined the growth projection by calculating household formation or as defined by Statistics Canada, *a person or group of persons (other than foreign residents) who occupy a private dwelling and do not have a usual place of residence elsewhere in Canada. Household formation is the net change in the number of households.*

To estimate the potential household formation in Bragg Creek, the Census-based headship rate was calculated. The headship rate is the ratio of households against persons 15 years and over. For Bragg Creek, the headship rate was 0.86 in 2021, which was kept constant for this analysis. Age projections were based on the Population Projections by Alberta and Census Divisions report, 2023 – 2041. The province estimates, by 2051, 64% of the population will be aged 15 to 64 and 20% will be over 65 years. These projections were also factored into Zonda Urban's analysis, for household maintainers and potential future housing need.



**FIGURE 4: PROPORTION OF TOTAL POPULATION
BY AGE GROUP**

Alberta, 1972-2051



Sources: Statistics Canada and Alberta Treasury Board and Finance

Appendix Methodology

Housing Typology

The estimate of the types of housing needed for Bragg Creek to 2051, is based on age ranges. This method provides alignment with Census data and provincial estimates and projections of population age to 2051. Zonda Urban also evaluated housing typology, by primary household maintainer for Rocky View County (the lowest level of geography this data is provided at by Statistics Canada). Zonda Urban also examined the shift in housing typology, over time, in Cochrane to estimate future demand in Bragg Creek

Younger household maintainers, aged 25 to 34 typically seek more affordable housing options, reflective of their incomes and include apartments, townhomes, and small semi- or single-detached homes. More established younger households, those aged 35 to 44 are often getting married and having children and are seeking larger accommodations to suite growing household needs. Those in the 45 to 54 age cohort generally have reached their peak-earning years are more established and are seeking larger detached homes. Older households, 65+ years, are starting to think of their later years and are often able to realize equity gains on existing homes to fund the purchase of a new home. Single-level living, ability to age in place and accessible units are often important. Housing typologies vary greatly for this purchaser or renter group, and including apartments, townhomes, and single-detached homes. In line with County initiatives, Zonda Urban has also estimated that 5% to 10% of the potential future housing units will be affordable.

Primary Household Maintainer by Housing Type - Rocky View County

	15 to 24 years	25 to 34 years	35 to 44 years	45 to 54 years	55 to 64 years	65 to 74 years	75 to 84 years	85 years and over
Single-Detached	55	600	2,100	3,185	3,630	2,260	965	185
Semi-Detached	0	30	15	50	130	180	125	55
Row House	0	0	25	10	0	25	50	20
Apartment > 5-storeys	0	0	0	0	0	0	0	0
Apartment > 5-storeys	0	0	0	0	0	0	0	0
Movable Dwelling	0	40	10	30	30	10	10	0
Other Single-Attached	0	0	0	0	0	10	0	0
Other Attached	0	35	40	80	145	220	170	80
Total:	55	705	2,190	3,355	3,935	2,705	1320	340

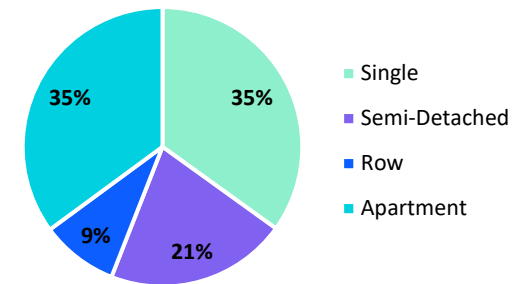
Source: Statistics Canada

Age Breakdown (2021), Bragg Creek

Age Range	Population	Households
15 to 24 years	25	0
25 to 34 years	40	20
35 to 44 years	70	65
45 to 54 years	55	25
55 to 64 years	80	30
65 to 74 years	75	45
75 to 84 years	20	0
85 years and over	10	0

Source: Statistics Canada

Housing Completions by Type (2024), Cochrane



Source: CMHC

Appendix Methodology

While basing housing typology needs on age is one measure which can be aligned with data, it is important to note the limitations with this method. Housing choices are impacted by several qualitative factors, such as personal preferences, lifestyle, income, household composition, and ethnicity. To assess these qualitative aspects, Zonda Urban spoke with multiple Realtors that have active listings in Bragg Creek. Specifically, information on the type of people who showing interest in living in Bragg Creek, and the potential demand for more diverse housing types were discussed. When referencing a specific conversation, the interviewee will be referred to as “subject”. The findings of these conversations are listed below. All information is based on conversations with the subject and, unless directly quoted, is paraphrased.

There is a diverse set of buyer demographics interested in living in Bragg Creek including young families, retirees/empty nesters, Albertans (usually from Calgary but from other cities and towns as well), interprovincial migrants, and international migrants (from the USA, though extremely rare). **The most mentioned buyer demographics were young families, retirees/empty nesters, and Calgarians.** The appeal of Bragg Creek to those interested in moving is the quiet, relaxed nature and convenient location between the City and the mountains/natural amenities. It was noted that Bragg Creek is seen as a “hidden gem” providing a small-town lifestyle but with the benefits of living close to all the amenities afforded by a larger city.

Regarding the potential for other housing types, such as apartments or townhomes, to be successful in Bragg Creek, not every subject was able to say definitively whether this type of demand exists. However, the overall feeling was that other housing types would generally be well-received if priced appropriately. ***“Entry-level prices [in Bragg Creek] are high for a lot of buyers. More affordable housing types [such as condos and townhomes] would definitely work [in Bragg Creek].”***

Future Supply

Currently, Gateway Village and a retirement residence are being planned in Bragg Creek with a combined total of 160 units. To estimate the market capture of these units, Zonda Urban used the PPU method. For Gateway Village, the same PPU for Bragg Creek was used (2.3). Given household formations being lower in retirement residences, a PPU of 1.5 was implemented. Together, these developments are estimated to accommodate 352 people.

