

Housing Strategy Update

Planning & Development

Town of Olds

August 24, 2026

Kyle Sloan, Municipal Planner





Housing Strategy Background

2016-2023: Slow growth, low variety

2024-2025: Perceived increase in demand

2025: Housing Needs Assessment and Strategy

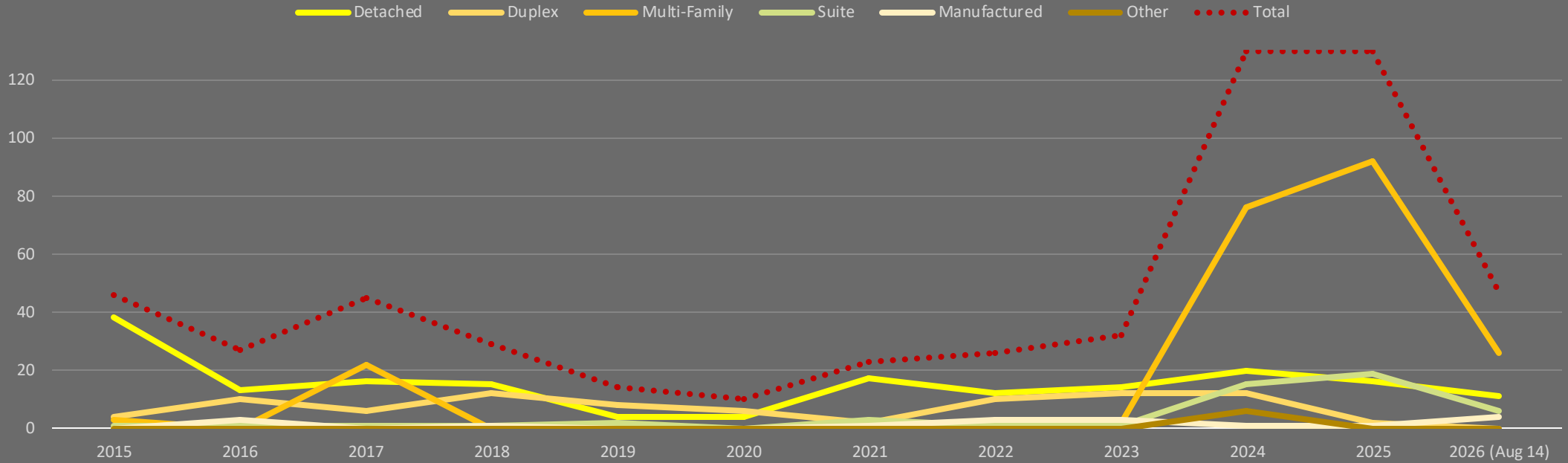


Housing Strategy Objectives

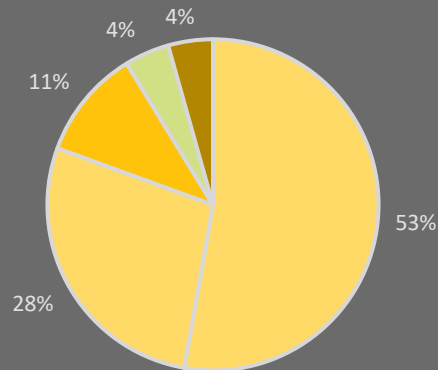
- 620 new dwellings by 2030
- Greater housing variety
 - 200 “missing middle” units (townhome, rowhouse, multi-plex)
- Population Growth
- Uptowne Olds Revitalization
- Rental Vacancy

Progress to-date

Housing Starts by Type

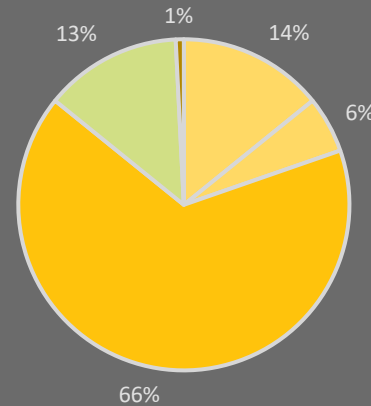


Housing Types 2015-2023



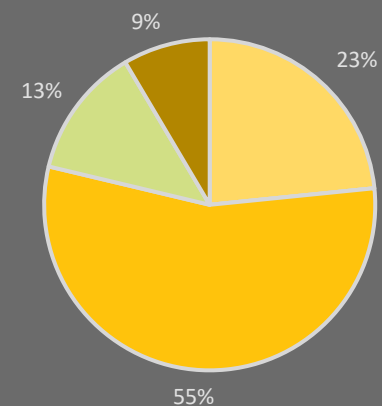
Detached Duplex Multi-Family Suite Manufactured

Housing Types 2024-2025



Detached Duplex Multi-Family Suite Manufactured

Housing Types 2026



Detached Multi-Family Suite Manufactured



Progress to-date

New Developers

Since 2023, many new developers have entered or expressed interest in entering the residential development market in Olds. These new developers are responsible for several hundred completed, under-construction, or proposed new units.

Incentive Uptake

The Town currently has property tax abatement incentives for both low- and high-density residential development. Since 2023 the total value of these incentives is \$137,145. The total increase in assessment value for subject parcels relating to these incentives is \$32,652,760.





Continued Housing Gaps

Missing Middle (townhome, rowhouse, multi-plex)

Despite record housing starts in 2024 and 2025, only 6 of 260 units were missing middle – the rest were low-density or apartments. Missing middle housing forms remain underrepresented in the local market. This has begun to shift; while only 11 missing middle units were built from 2015-2025, 26 have started construction so far in 2026.

Single Family Homes (below \$500,000)

Only 10 of the 47 (21%) detached dwellings currently listed for sale in Olds are below \$500,000. In August 2025 this number was 13 of 41 (32%). Almost no new homes built in Olds sell for under this amount, meaning that there is still work to be done to encourage more entry-level detached dwellings.

Seniors Housing

No new seniors-specific housing has been constructed or proposed since the Strategy was adopted, though some developments have been aimed at the demographic in terms of format (single-floor) and amenities (social common areas).





Short Term Outlook: 2026 & 2027

51 Avenue Mixed-Use

70 rental units nearing completion in 2026.

65 Avenue Development

~60 units anticipated to begin in 2027. Mainly townhomes.

Miller Meadows

Engineering underway and site prep anticipated soon to prepare land for future multi-family development.

Purpose-built Rentals

~100 units anticipated to begin in 2026-2027.

Larchwoods Development

First 10 manufactured home permits have been issued and units are beginning to be moved onto site.

East Olds

The site of all 26 missing middle starts in 2026. Application for more units expected soon.





Medium Term Outlook: 2027-2029

Uptowne Olds Redevelopment

- Vacant Commercial Lots
- Old Provincial Building

Long Sky Lands

50+ Acres will soon be available

Traditional Growth Communities

- Vistas (74 new parcels to be created soon)
- Highlands (next phase = med/high density)





Long Term Outlook: 2029 and beyond

West Olds Lands

67 Avenue extension south of Highway 27 will unlock more developable land for commercial or mixed-use opportunities.

West View Area Structure Plan

Developer is currently working on initial phasing plans.

Highway 27 Brownfields

Administration is working on proposed policies and incentives with the goal of encouraging redevelopment of brownfield sites.

Core Redevelopment

- 4 acre site in East Olds available
 - Further ORE Land Development Anticipated
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Progress to Date

Target

- 620 Housing Starts by 2030
- Greater Housing Diversity
- Developer Incentives
- Builder/Developer Diversity
- Uptowne Olds Revitalization

Progress

- 307 through August 15, 2026
- ~160 purpose-built rentals
- All streams now active
- 6 new entrants since 2023
- 30+ units in East & Uptowne Olds active or near active

Upcoming

- Population Growth: 2026 Federal Census / Projected 2028 Municipal Census
 - Rental Vacancy & Housing Affordability: Future Needs Assessment
 - Seniors Housing Options: Continued conversations with partners and developers
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Questions

