

Alberta Calls to Aspiring Homebuyers: Zolo's Study Highlights the Most Affordable Cities to Settle Down

Finding a budget-friendly dream home is possible: Zolo's latest study identifies Edmonton as Alberta's most affordable large city.

TORONTO, ONTARIO, CANADA, July 19, 2023 /EINPresswire.com/ -- As the Bank of Canada increases interest rates again, Canadians continue looking for the most affordable communities to live and work in. For many, the province of Alberta tops the list. [Zolo](#), Canada's largest independent real estate marketplace, released a new report on the [most affordable cities in Alberta](#).

The province's recent "Alberta is Calling" marketing campaign calls on Canadians to move west, citing affordable housing, job opportunities, and a better quality of life. So which cities in Alberta are the most affordable? To find out, Zolo analyzed 27 cities in Alberta and ranked them by home price, average incomes, unemployment rates, and population growth.

The study found:

- Alberta's most affordable cities with populations over 100,000 were Edmonton, Lethbridge, and Red Deer.
- The most affordable medium-sized cities were the communities of Leduc, Spruce Grove, and Fort McMurray.
- The most affordable cities with populations under 30,000 included Stony Plain, Fort Saskatchewan, and Beaumont.

Edmonton an Affordability Sweet Spot for Residents and Job Seekers

Edmonton, Lethbridge, and Red Deer are suitable options for those looking to buy a home in a large city with a population of over 100,000 people. While all three cities have an average home price in the \$400,000 range, Edmonton is the only affordable city with a population of over one million.

Calgary Housing Market Poses Affordability Challenge for Canadians



Alberta's largest city Calgary scored in the lower half of Zolo's affordability list, with an average home price of \$557,000 and an average household income of \$131,600. Still, a detached home in the famous cow town will only cost Canadians a fraction of what they'd pay in Toronto or Vancouver, making it a popular destination for those looking to call Alberta home.

About Zolo

Zolo is one of Canada's most popular national real estate marketplaces. Each month, over 10 million home shoppers use Zolo to level up how they buy, sell, rent, finance, and learn about real estate.

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