

Housing in Olds: Update on the 2025 Housing Strategy

The Changing Landscape of Housing in Olds

Just one year after adopting its Housing Strategy, Olds is already approaching the halfway point of its goal to see 620 new homes by 2030. There have been more than 300 housing starts permitted or constructed since the strategy was adopted, with new developers entering the market and more projects on the way.

But the number of new homes is only part of the story. What we're building is changing too.

Part of a Bigger Picture

For much of the past decade, new housing in Olds was mainly detached homes and duplexes. That changed dramatically in 2024 and 2025, when two large apartment projects helped push housing starts to record levels and added much-needed rental housing. About 160 new rental units are now available or coming online soon.

In 2026, another shift is underway.

So far this year, 26 “missing middle” units have started construction. These are smaller multi-unit developments, such as townhomes, rowhouses and three-, four- and five-plexes, that provide options between detached homes and apartment units.

For comparison, only 11 missing middle homes were built in Olds during the entire decade from 2015 to 2025. The Housing Strategy identified this as an important gap in the local market and set a goal of adding 200 missing middle units by 2030.

More Housing Is Taking Shape

51 AVENUE MIXED-USE

70 RENTAL
UNITS

...nearing completion in 2026.

NEW 51 AVENUE APARTMENT

~100 UNITS

...anticipated to begin in 2026
or 2027.

65 AVENUE DEVELOPMENT

~60 UNITS

...anticipated to begin in 2027,
mainly townhomes.

LARCHWOODS

10 MANUFACTURED
HOME PERMITS

...have been issued and units are
beginning to move onto the site.

EAST OLDS

26 MISSING
MIDDLE HOMES

...started in 2026, with an application
for another 14 expected soon.

MILLER MEADOWS

**FUTURE MULTI-FAMILY
DEVELOPMENT**

Engineering is underway
to prepare land.

Where the Gaps Remain

More construction does not mean every housing need has been met.

Entry-level ownership remains a challenge. Only 10 of the 47 detached homes listed for sale when the update was prepared were priced below \$500,000, and almost no newly built detached homes were available below that price. Development costs can make that price difficult to achieve, which makes other ownership choices such as duplexes and townhomes increasingly important.

Seniors-specific housing also remains a gap. No new seniors-specific developments have been built or proposed since the Housing Strategy was adopted, although some new developments are being designed with features that may appeal to the 55+ demographic.

The goal of the Housing Strategy isn't simply to build more. It's to encourage more types of homes for more stages of life while responding to how housing needs in Olds change over time.

There is more on the horizon. Explore the Housing Strategy update to see what could be coming to Olds through 2029 and beyond.

<https://www.olds.ca/council-administration/plans-and-reports/>



Centennial Park Improvement: What We Heard

Thank you to everyone who shared their thoughts on the Centennial Park Improvement Plan. Seventy people participated in the engagement, and 78 per cent of responses supported or mostly supported the proposed direction.

We heard strong support for practical improvements that make the park more comfortable and useful, including washrooms, seating and shade. We also heard how much people value the trees, grass and open space that give Centennial Park its character.

The feedback will help inform detailed design alongside available funding, project scope and technical requirements. The full What We Heard Report, including the written comments from the community, is available at <https://engage.olds.ca/centennial-park-improvement-plan>

Thank you to everyone who took the time to participate. Your feedback helps us understand what you value about Centennial Park and what you want us to consider as planning continues.

