

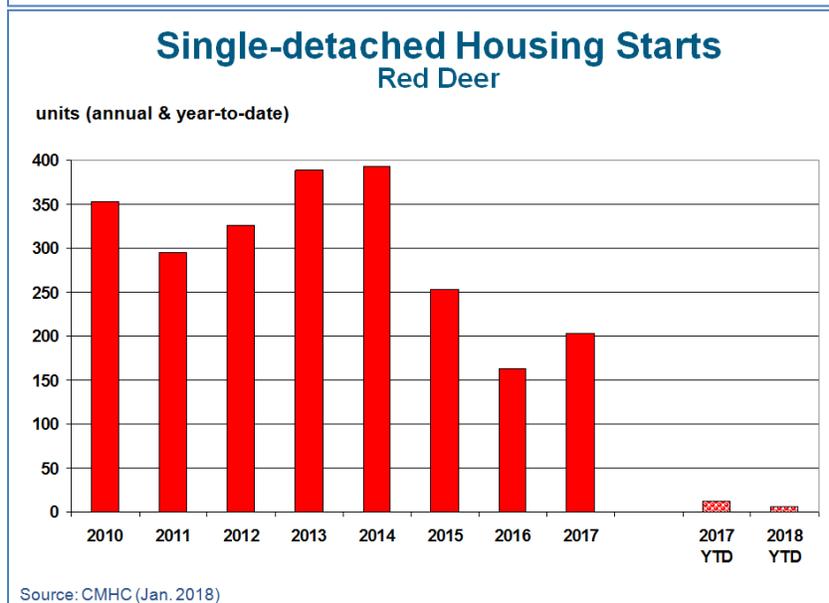
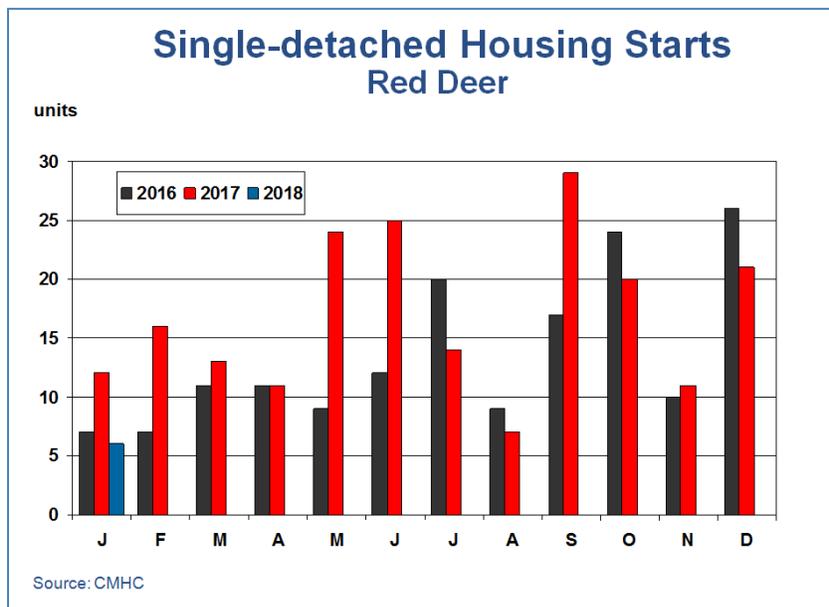


**CENTRAL ALBERTA MARKET UPDATE**

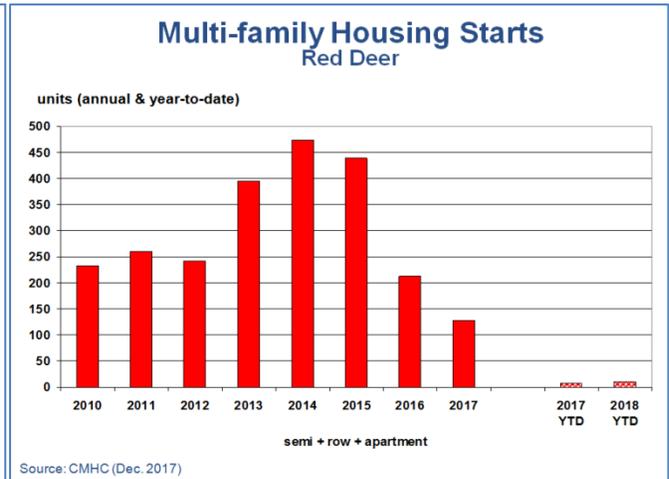
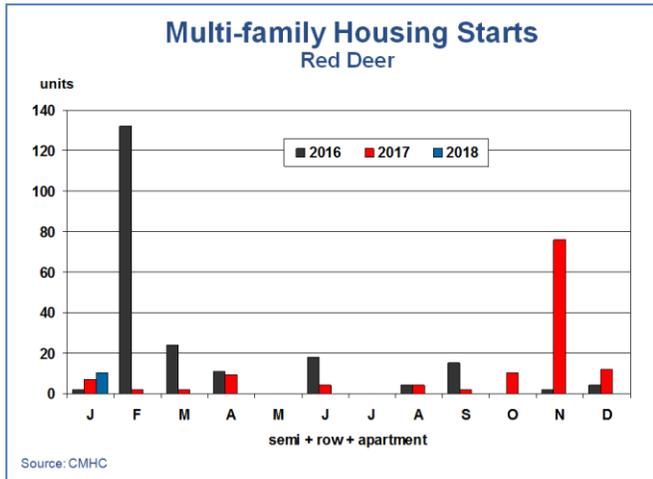
**HOUSING STARTS**

Total housing starts in the Red Deer Census Agglomeration (CA) decreased in January by 15.8% from a year prior to 16 units. Last year, housing starts in the Red Deer area declined by 11.7% from the previous year to 331 units.

Single-detached: Single-detached starts in the Red Deer region decreased in January by one-half year-over-year to six units. Single-family starts increased in 2017 by 24.5% from all of 2016 to 203 units.

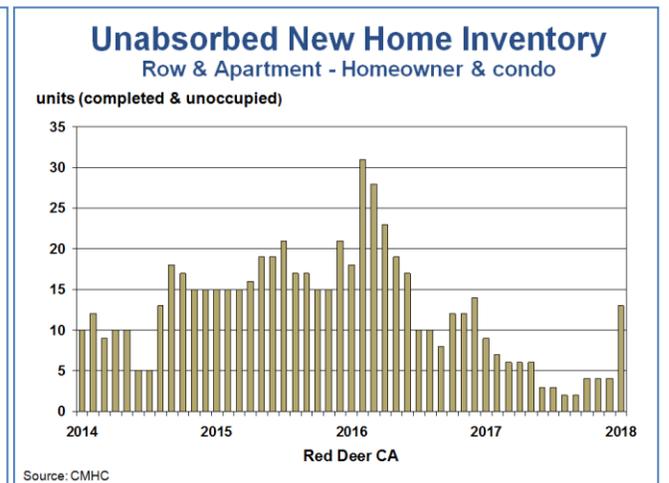
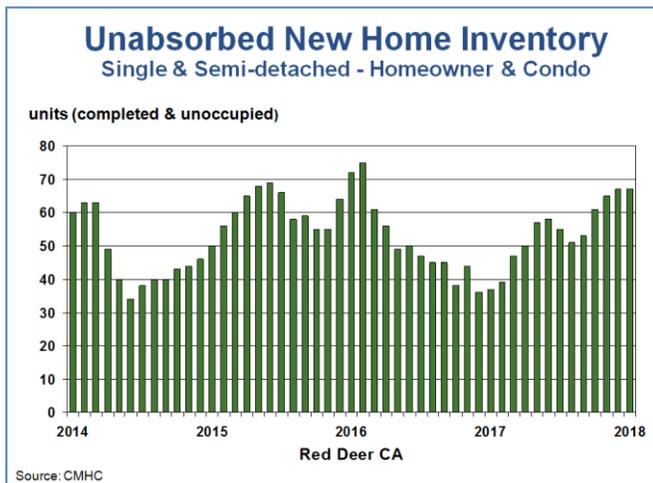


**Multi-family** (semi, row & apartment): Multi-family starts in the Red Deer area increased in January by 43% from year-ago levels to 10 units. January's activity included two semi-detached dwellings and eight townhomes. Multiple unit starts declined last year by 39.6% from all of 2016 to 128 units.



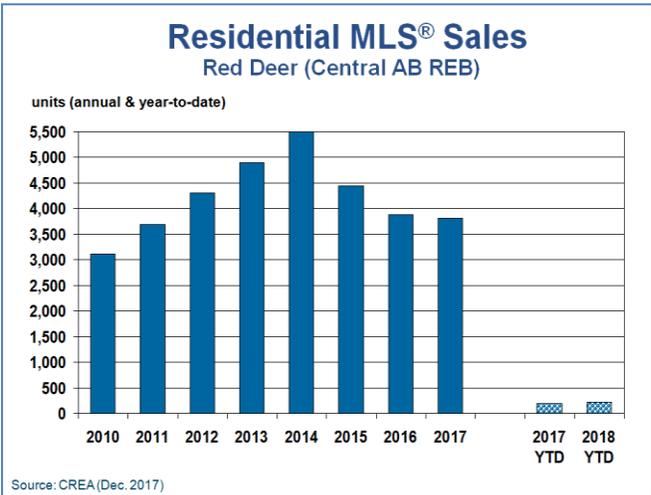
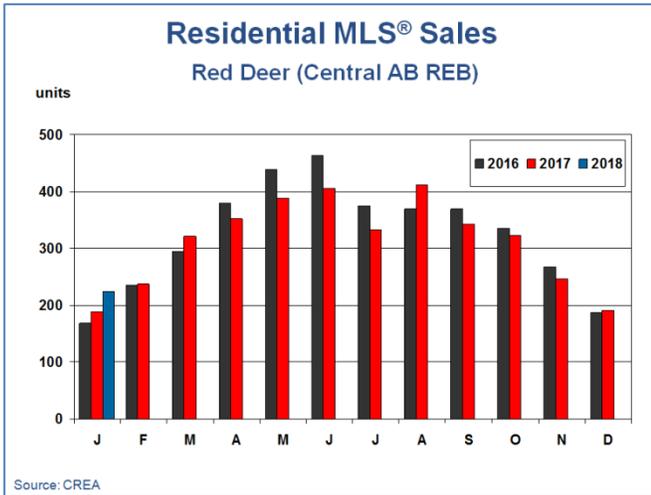
**NEW HOME INVENTORY**

CMHC tallied 67 completed and unoccupied single and semi-detached dwellings (including show homes) in the Red Deer CA in January, unchanged from December but up from 37 units at the beginning of 2017. Unabsorbed new townhomes and apartments stood at 13 units in January, up from four in the previous month and nine units a year ago.



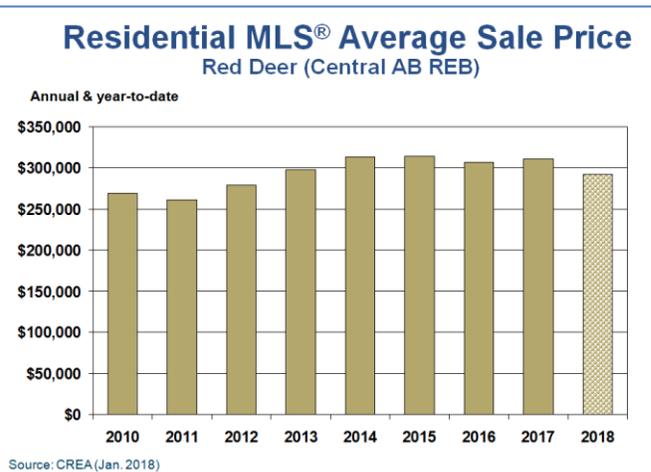
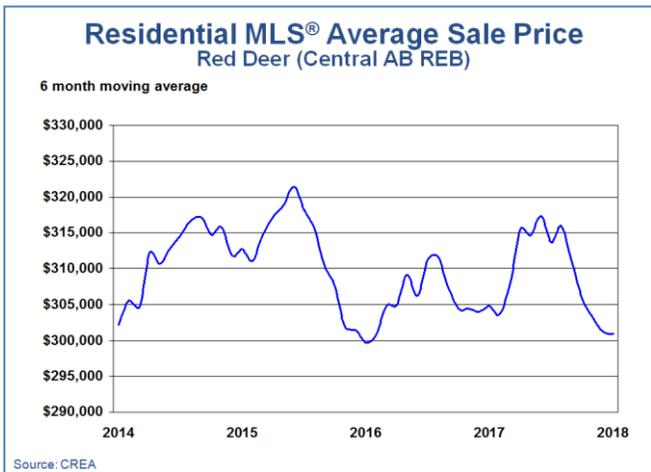
**RESIDENTIAL (MLS) SALES**

Residential sales in the Red Deer MLS region (Central Alberta) increased in January by 19% year-over-year to 224 units. The number of homes sold by realtors declined in 2017 by 1.5% from the preceding year.



## RESIDENTIAL SALE PRICES

The average residential sale price (MLS) in the Red Deer region decreased in January by 6.6% from a year earlier to \$292,165. The annual average sale price increased in 2017 by 1.4% to \$311,060.



MARKET SUMMARY	Current Month/YTD: January		
Red Deer CA	2018	2017	% ch
Single-family starts	6	12	-50.0%
Multi-family starts	10	7	42.9%
Total housing starts	16	19	-15.8%
<b>Central AB REB (MLS)</b>			
Residential sales	224	188	19.1%
Residential avg. price	\$292,165	\$312,688	-6.6%
Source: CMHC/CREA			

**Notes to Readers**

These monthly market updates are available for the province of Alberta and its seven major cities. The charts are also available in PowerPoint and Excel formats upon request.

CMHC's count of unsold new home inventory defines an unabsorbed unit as a new home that has finished construction and is available for sale. Show homes are typically counted as part of the unabsorbed inventory.

CREA cautions that average price information can be useful in establishing trends over time, but does not indicate actual prices in centres comprised of widely divergent neighborhoods or account for price differential between geographic areas. The monthly average price statistic can also be affected by changes in the mix of sales activity by dwelling type.