

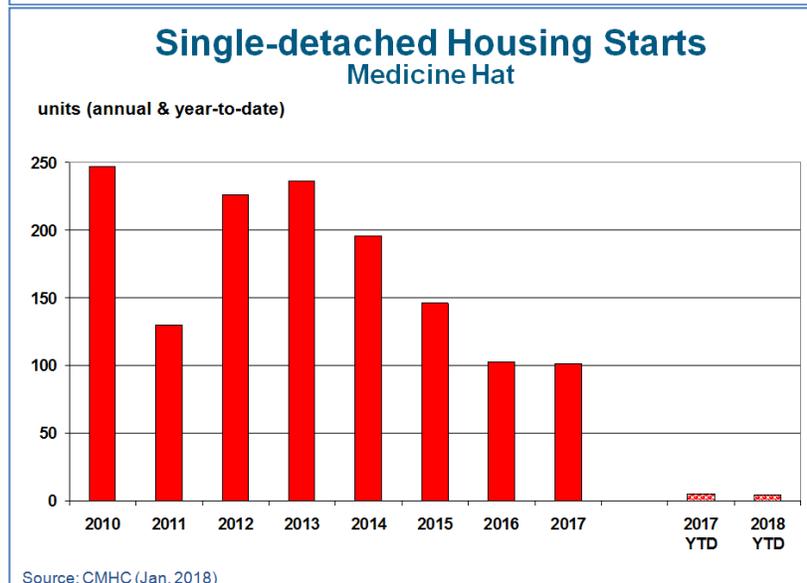
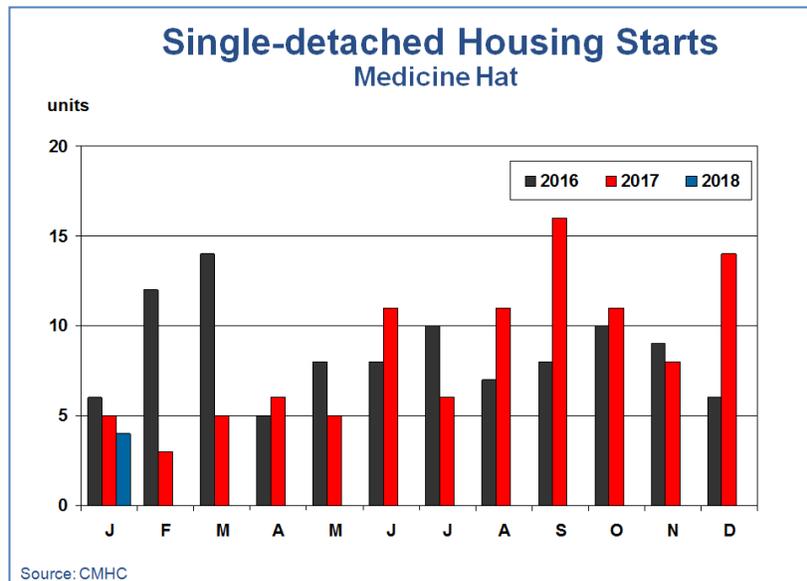


MEDICINE HAT MARKET UPDATE

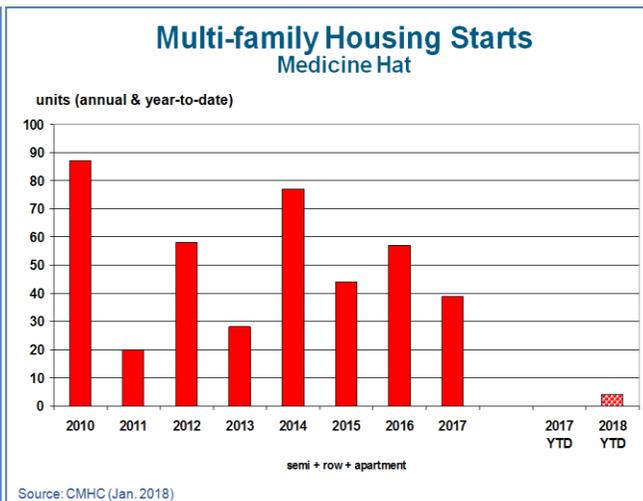
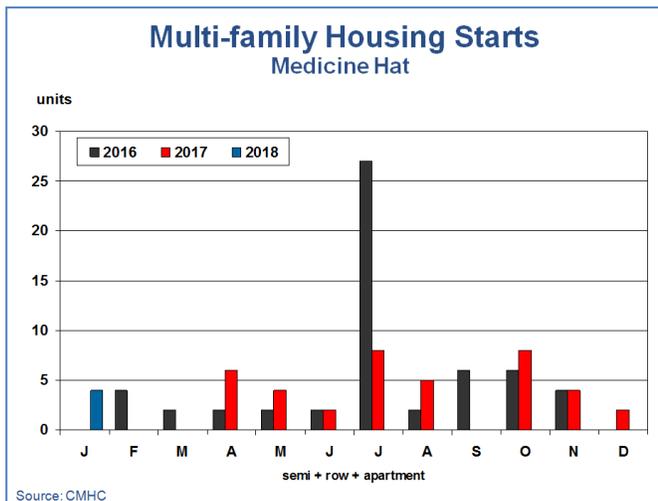
HOUSING STARTS

Housing starts in the Medicine Hat Census Agglomeration (CA) increased in January by 60% year-over-year to eight units. Last year, total housing starts decreased by 12.5% from 2016 levels to 140 units.

Single-detached: Single-detached starts in the Medicine Hat area decreased in January 20% from year earlier to four units. There were 101 single-family homes started in 2017, down from 103 units started in all of 2016.

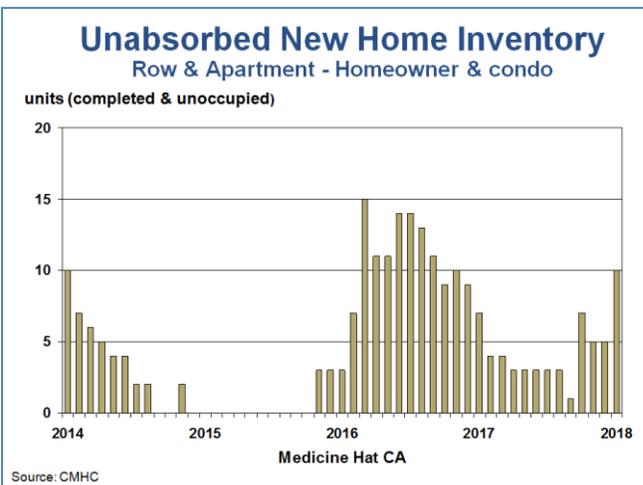
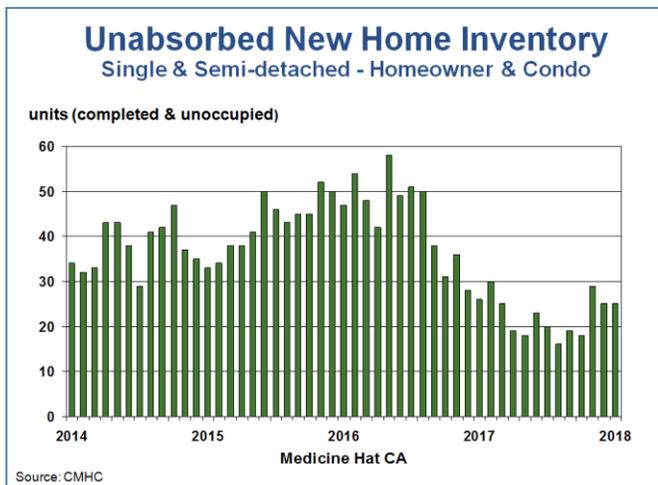


Multi-family (semi, row & apartment): Multi-family starts in the Medicine Hat region amounted to four units in January compared with zero starts during the first month of 2017. Multi-unit starts in 2017 declined by 31.6% from the preceding year to 39 units.



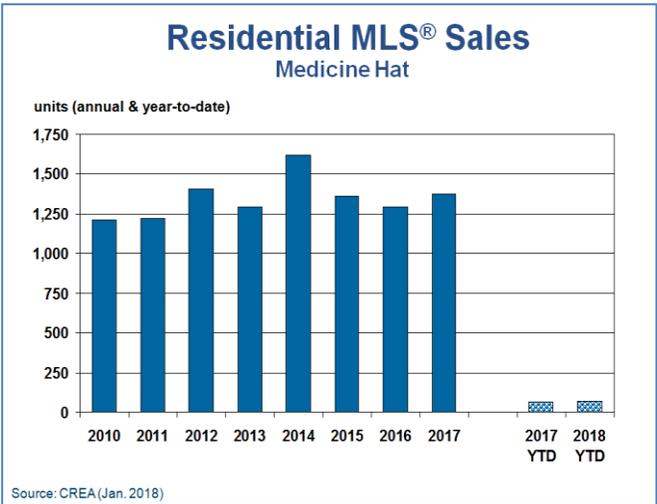
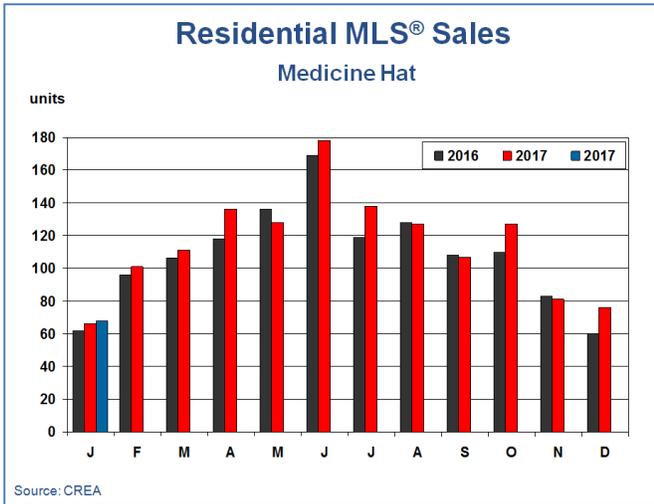
NEW HOME INVENTORY

There were 25 completed and unoccupied single and semi-detached dwellings (including show homes) reported by CMHC in the Medicine Hat CA in January, unchanged from the preceding month and down slightly from 26 units in January 2017. Unabsorbed new townhomes and apartments stood at 10 units in January compared with five units in December and seven units a year prior.



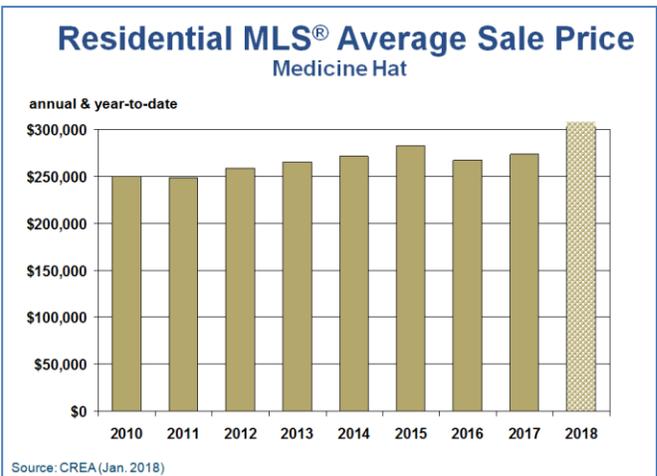
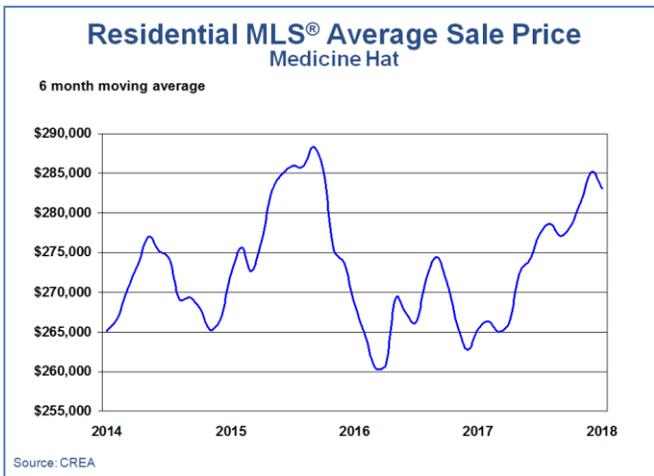
RESIDENTIAL (MLS) SALES

Residential sales in the Medicine Hat MLS area increased in January by 3% from a year ago to 68 units. MLS sales increased in 2017 by 6.3% from the preceding year to 1,376 units.



RESIDENTIAL SALE PRICES

The average MLS residential sale price in the Medicine Hat area surged in January by 22.5% year-over-year to \$307,845. There was a sizable increase the market share of homes priced over \$300,000 compared with last January. The average sale price for homes sold by realtors increased in 2017 by 2.3% from all of 2016 to \$273,676.



MARKET SUMMARY	Current Month/YTD: January		
	2018	2017	% ch
Medicine Hat CA			
Single-family starts	4	5	-20.0%
Multi-family starts	4	0	##
Total housing starts	8	5	60.0%
Medicine Hat REB (MLS)			
Residential sales	68	66	3.0%
Residential avg. price	\$307,845	\$251,280	22.5%
Source: CMHC/CREA	## indicates increase of >500%		

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.