



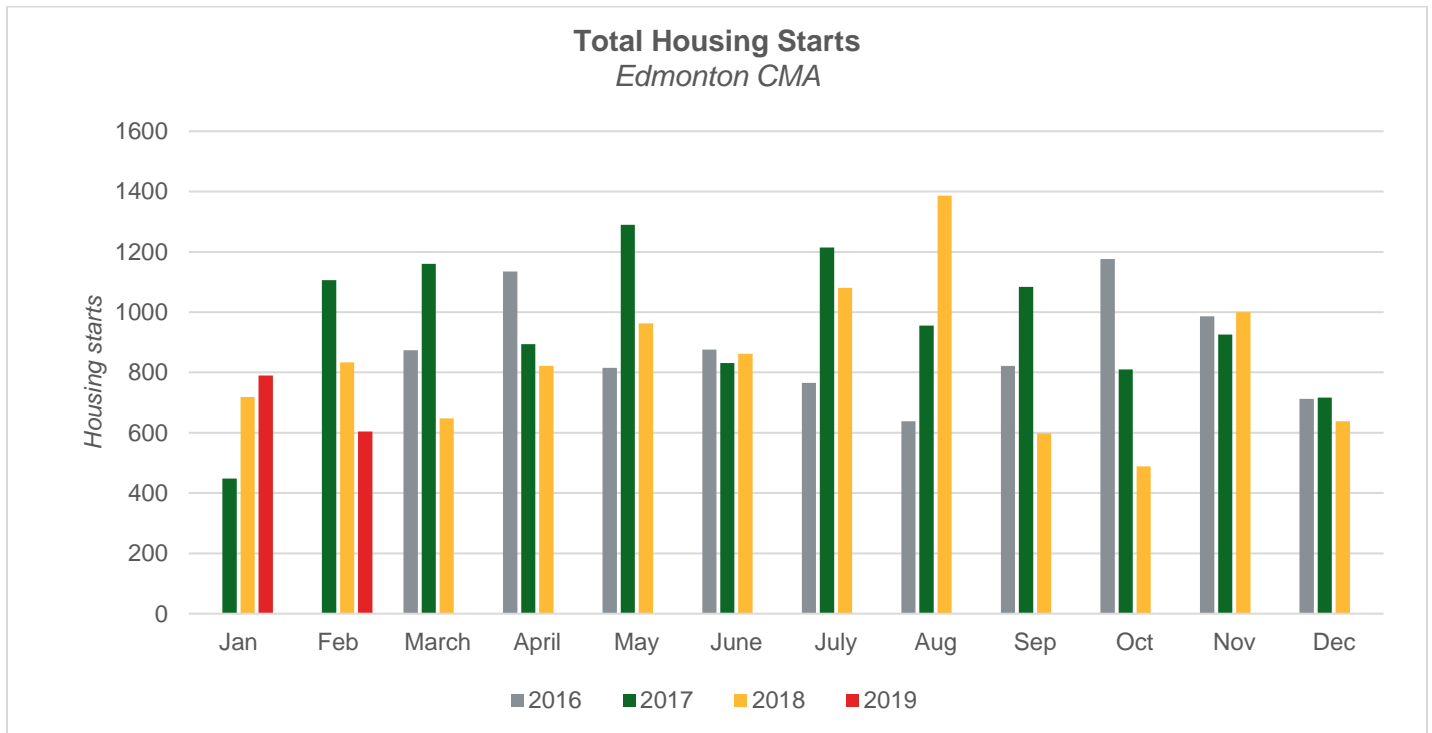
INTRODUCTION

BILD Alberta prepares market update reports monthly for Edmonton Census Metropolitan Area (CMA), which includes the City of Edmonton and outlying municipalities. The data and charts are available in Excel formats upon request. Please contact [Benjamin Sturge](#) at BILD Alberta for more information.

HOUSING STARTS

Total Housing Starts

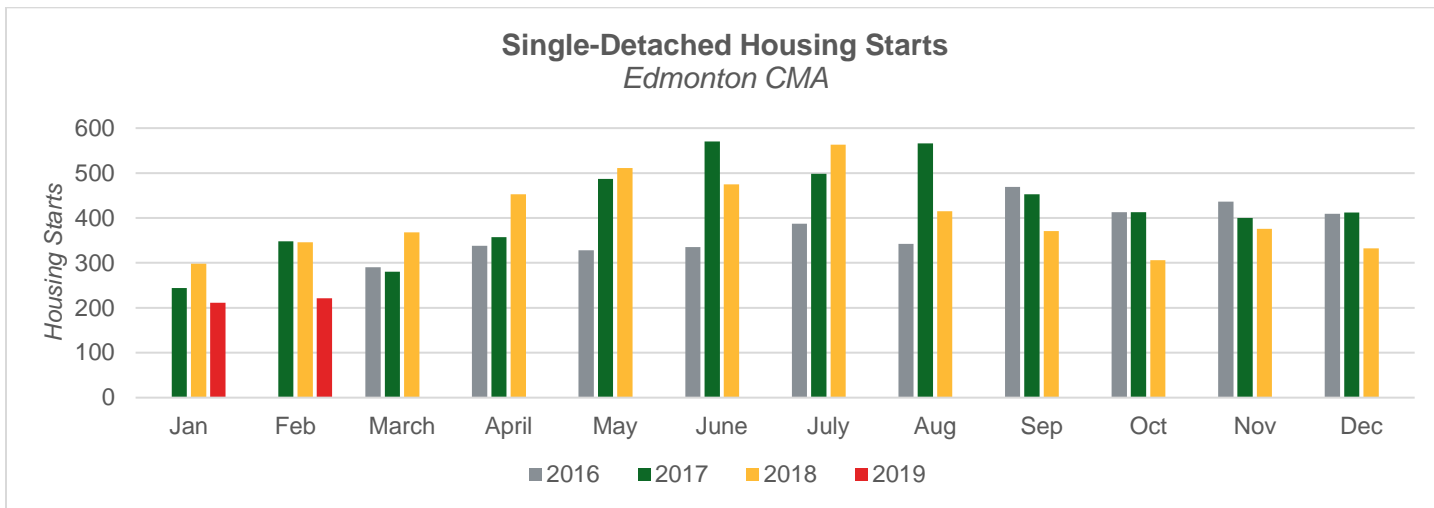
- The Edmonton CMA had 604 total housing starts in February 2019, a decrease of 23.5% (186 units) from January 2019.
- Compared to February 2018, there was a 27.5% decrease (229 units). 42.7% of housing starts in February 2018 were a result of apartment / multi-unit dwellings.
- Total housing starts in the Edmonton CMA were 10,038 in 2018. This was a 12.2% (1,397 units) decline from 2017.



Source: CMHC Housing Market Information Portal

Single-Detached

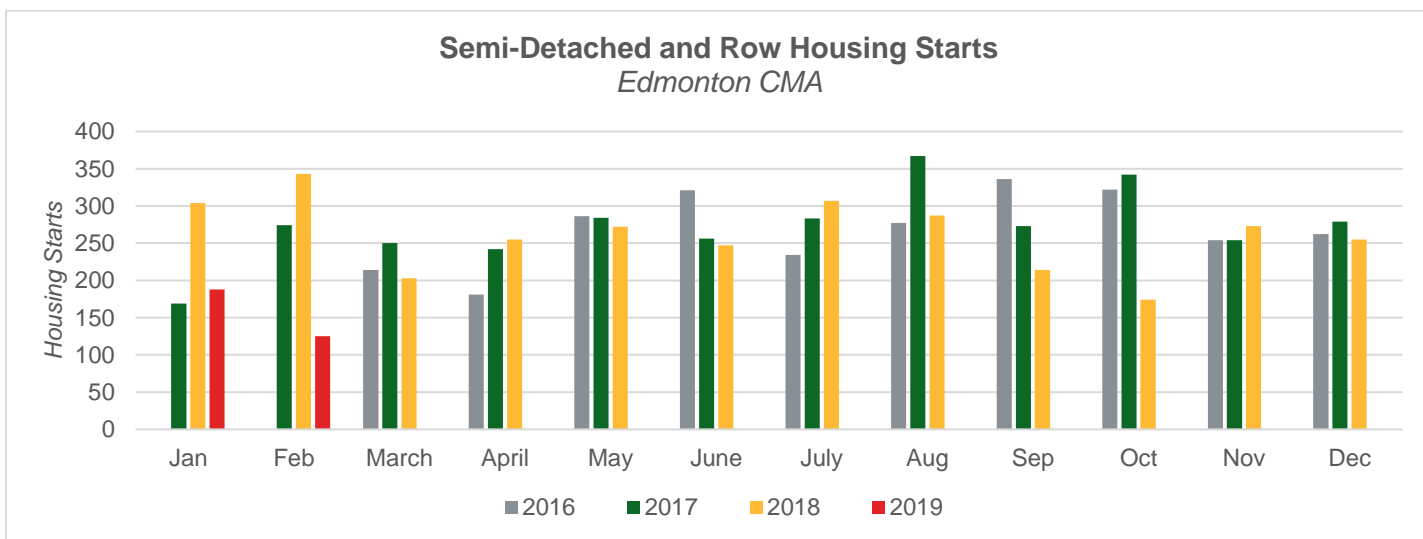
- There were 221 single-detached starts in the Edmonton CMA in February 2019, an increase of 4.7% (10 units) from January 2019.
- Compared to February 2018, single-detached starts in February 2019 were down 36.1% (125 units).
- Total single detached housing starts in the Edmonton CMA were 4,814 units in 2018. This was a 4.3% (214 units) decline from 2017.



Source: CMHC Housing Market Information Portal

Semi-Detached and Row

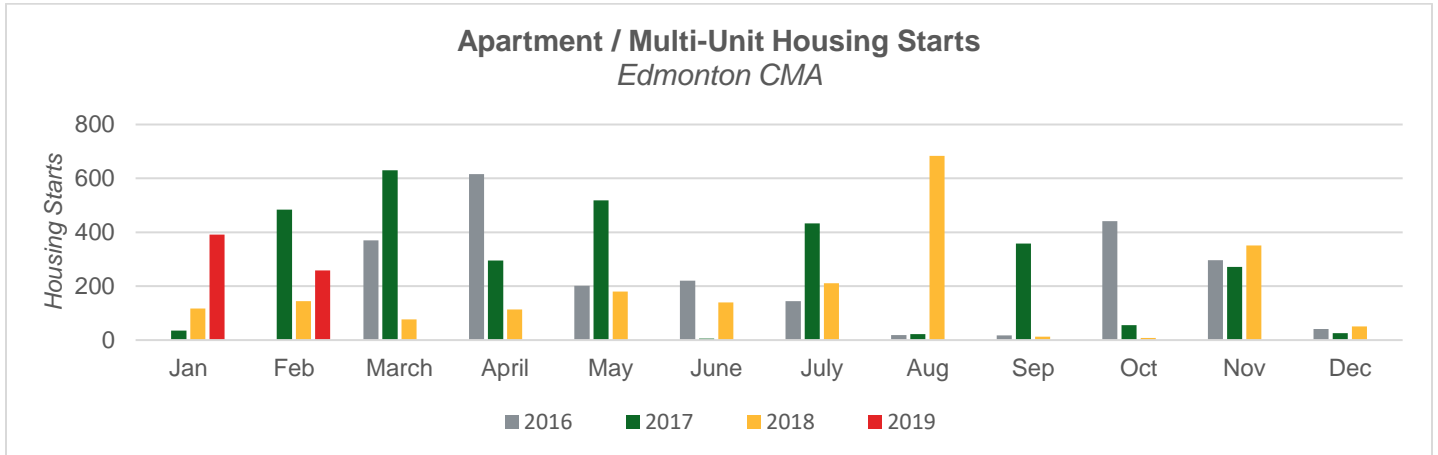
- There were 125 semi-detached and row housing starts in the Edmonton CMA in February 2019, a decrease of 33.3% (63 units) from January 2019.
- Compared to February 2018, semi-detached and row starts in February 2019 declined by 63.6% (218 units).
- Total semi-detached and row housing starts in the Edmonton CMA were 3,134 units in 2018. This was a 4.2% (139 units) decline from 2017.



Source: CMHC Housing Market Information Portal

Apartments / Multi-Units

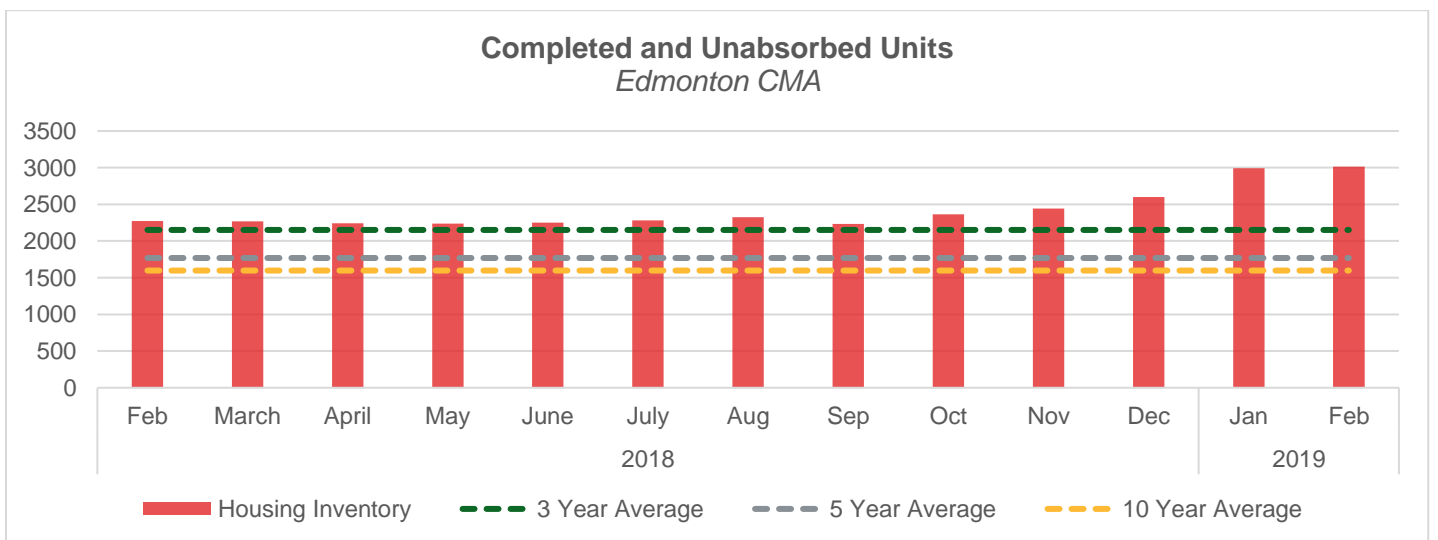
- There were 258 apartment / multi-unit housing starts in the Edmonton CMA in February 2019. This is a 34.0% (133 units) decrease from January 2019.
- Compared to February 2018, apartment / multi-unit starts in February 2019 increased by 79.2% (114 units).
- Total apartment / multi-unit starts in the Edmonton region totaled 2,090 units in 2018. This was a 33.3% (1,044 units) decline from 2017.



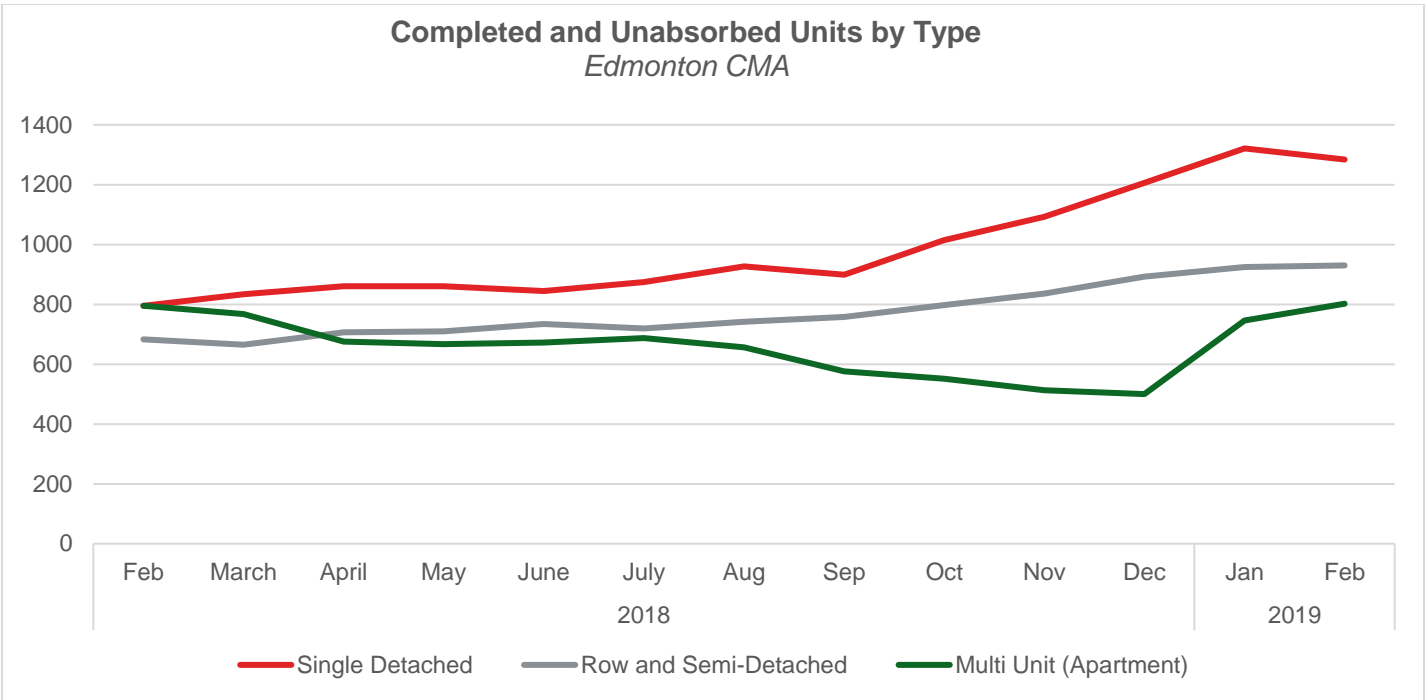
Source: CMHC Housing Market Information Portal

HOUSING INVENTORY

- CMHC reported 3,016 completed and unabsorbed units within the Edmonton CMA in February 2019. This is an increase of 0.8% (24 units) over January 2019 and an increase of 32.7% (743 units) when compared to February 2018.
- Single detached units represent 42.6% (1,284) of the inventory, row and semi-detached represent 30.8% of the inventory, and apartments / multi-units represent 26.6% of the inventory.
- Unabsorbed housing inventory remains at historically elevated levels in the Edmonton Region and will likely have implications on housing starts and sale prices through 2019.



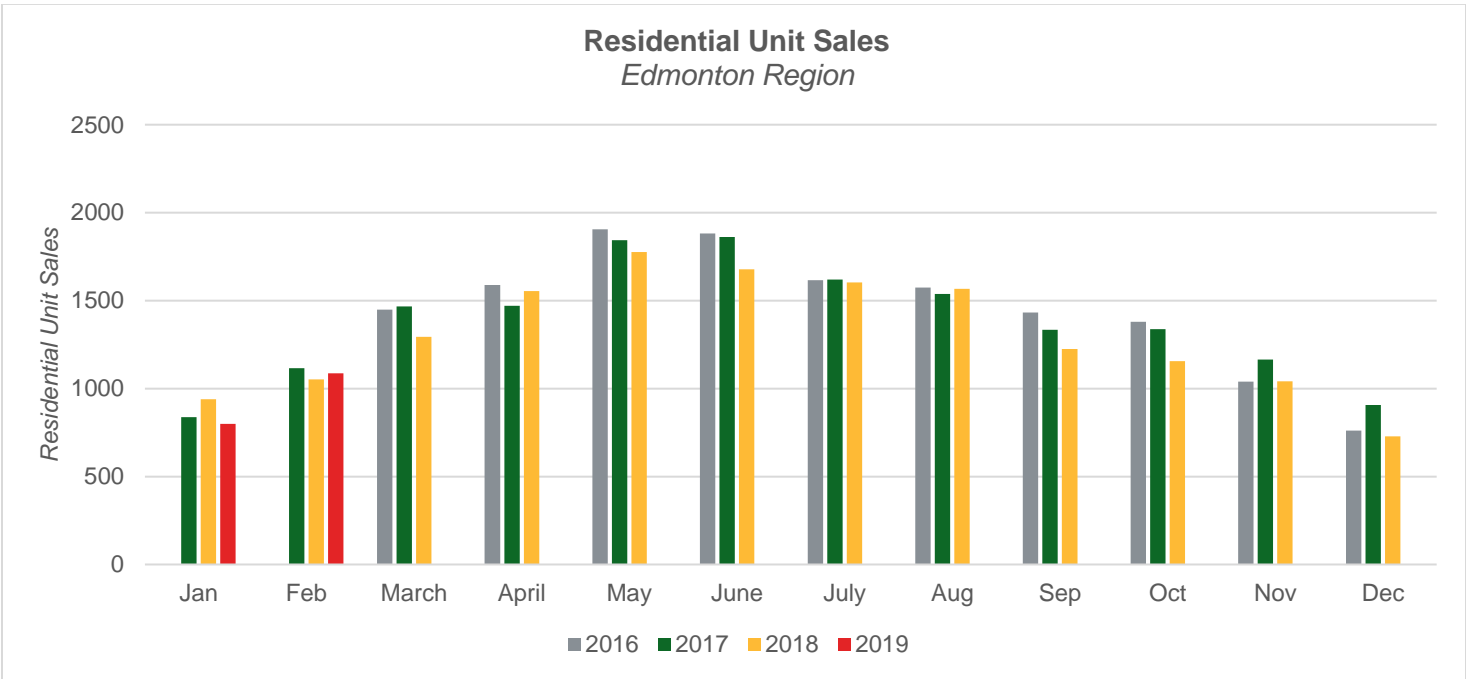
Source: CMHC Housing Market Information Portal



Source: CMHC Housing Market Information Portal

RESIDENTIAL UNIT SALES

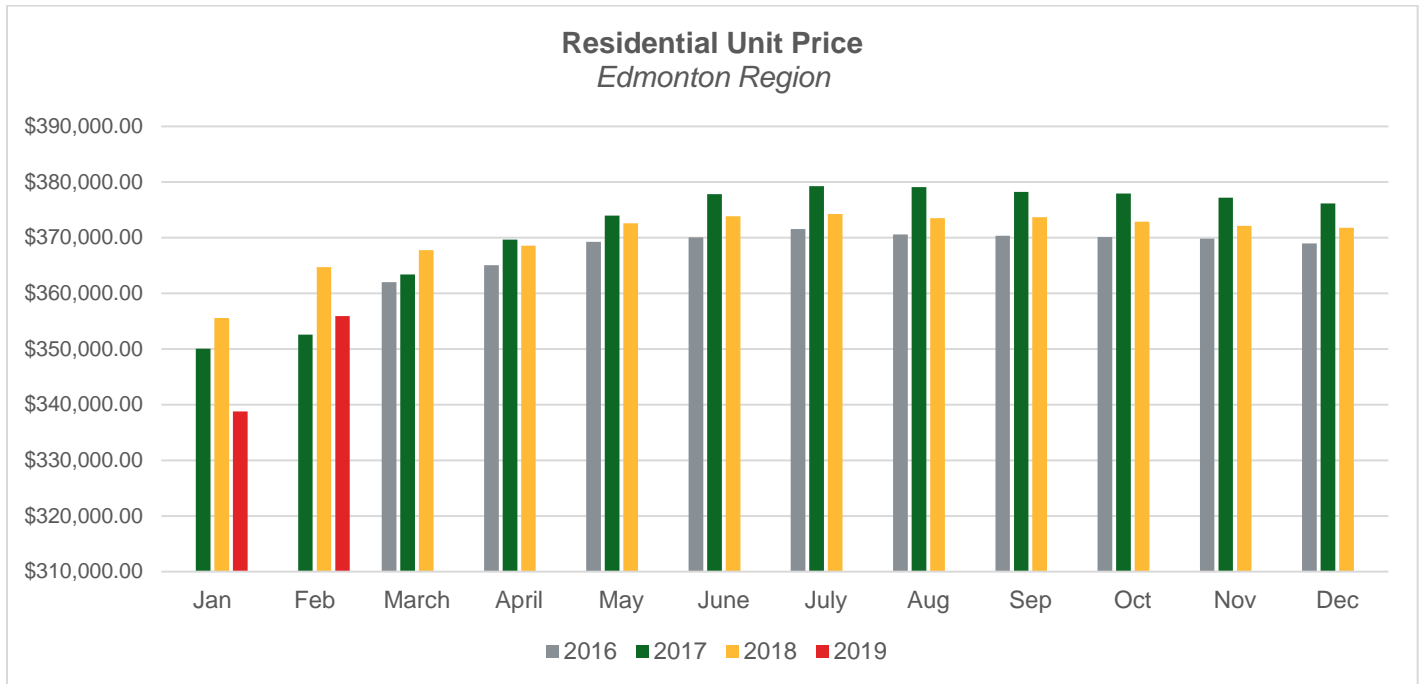
- Housing sales in the Edmonton Region totaled 1,087 in February 2019. This was an increase of 36.1% (288 units) over January 2019.
- Compared to February 2018, February 2019 sales increased by 3.3% (35 units).
- Total residential unit sales in 2018 were 15,615. This is a 5.3% (877 units) decline from 2017.



Source: Alberta Real Estate Association Monthly Statistics Package

RESIDENTIAL AVERAGE SALE PRICE

- The average MLS residential sale price for the Edmonton Region in February 2019 was \$355,906 which was a 5.1% (\$17,146) increase from January 2019.
- Compared to February 2018, the February 2019 average sale price declined 2.4% (\$8,797).
- The average sale price for the entirety of 2018 was \$370,113 which was a 0.3% (\$1,162) decrease from 2017.



Source: Alberta Real Estate Association Monthly Statistics Package and CMHC

DEFINITIONS AND SOURCES

Definitions

A housing “start” as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure. Construction has to be on a new foundation to be counted as a housing start. If a dwelling is built on an existing foundation, it is considered a renovation regardless of the extent of new construction.

A “single detached” dwelling is a building containing only one dwelling unit which is completely separated on all side from any other dwelling or structure.

A “semi-detached” dwelling is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A “row” dwelling is a ground-oriented dwelling attached to two or more similar units so that the resulting row structure contains three or more units.

An “apartment or other” dwelling includes all dwellings other than those described above, including structures commonly referred to as duplexes, triplexes, double duplexes and row duplexes.

The survey of unsold new home inventory from CMHC defines an unabsorbed unit as a new home that has finished construction and is available for sale. Showhomes are typically counted as part of the unabsorbed inventory.

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core. A CA must have a core population of at least 10,000.

Sources

Information on housing starts along with completed and unabsorbed dwelling units come from [CMHC's Housing Market Information Portal](#).

Information on January 2019 residential unit sales and residential housing prices are provided by the [Alberta Real Estate Association](#) (AREA) monthly market report. Historic unit sales and price information are based on monthly reports provided by the [Canadian Real Estate Association](#) (CREA) and catalogued by BILD Alberta.