



# LAKELAND REGION HOUSING REPORT

March 2019

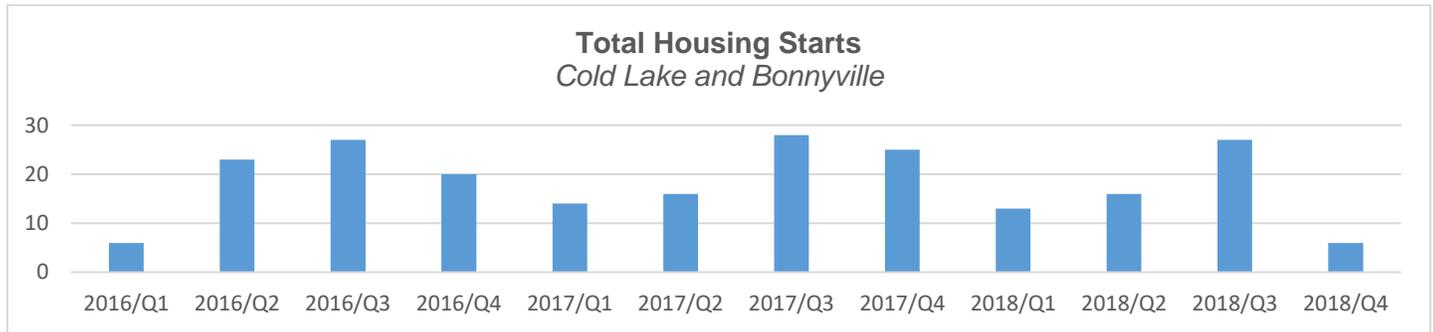


## INTRODUCTION

BILD Alberta prepares quarterly market update reports for the Cold Lake and Bonnyville regions as data becomes available. Unfortunately, data is only published quarterly for the region and is not as comprehensive as it is for other parts of the province. If you are aware of additional information that is published regularly that we could include, please contact [Benjamin Sturge](#) at BILD Alberta. The data and charts from this report are available in Excel formats upon request.

## HOUSING STARTS

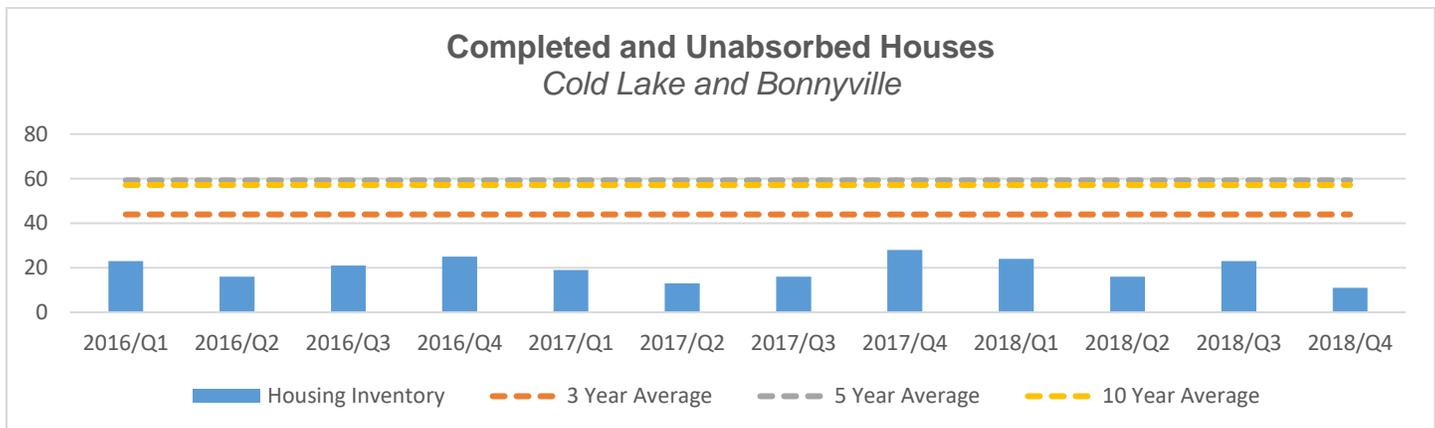
- Lakelands had 6 total housing starts in Quarter 4 of 2018, a decrease of 76% (19 units) from Quarter 4 of 2017. Compared to Quarter 3 of 2018, there was a 77.8% decrease (21 units) in Quarter 4 of 2018. All housing starts in Quarter 4 of 2018 were from single detached houses.
- Total starts in 2018 were 62 a decrease of 25.3% (21 units) from the previous year.



Source: CMHC Housing Market Information Portal

## HOUSING INVENTORY

- CMHC reported 11 completed and unabsorbed units in Quarter 4 of 2018. This is a decrease of 52.2% (12 units) compared to Quarter 3 of 2018 and a decrease of 60.7% (17 units) compared to Quarter 4 of 2017.
- Single detached houses make up all of the current housing inventory.



Source: CMHC Housing Market Information Portal

## NOTES, 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.

### *Sources*

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