



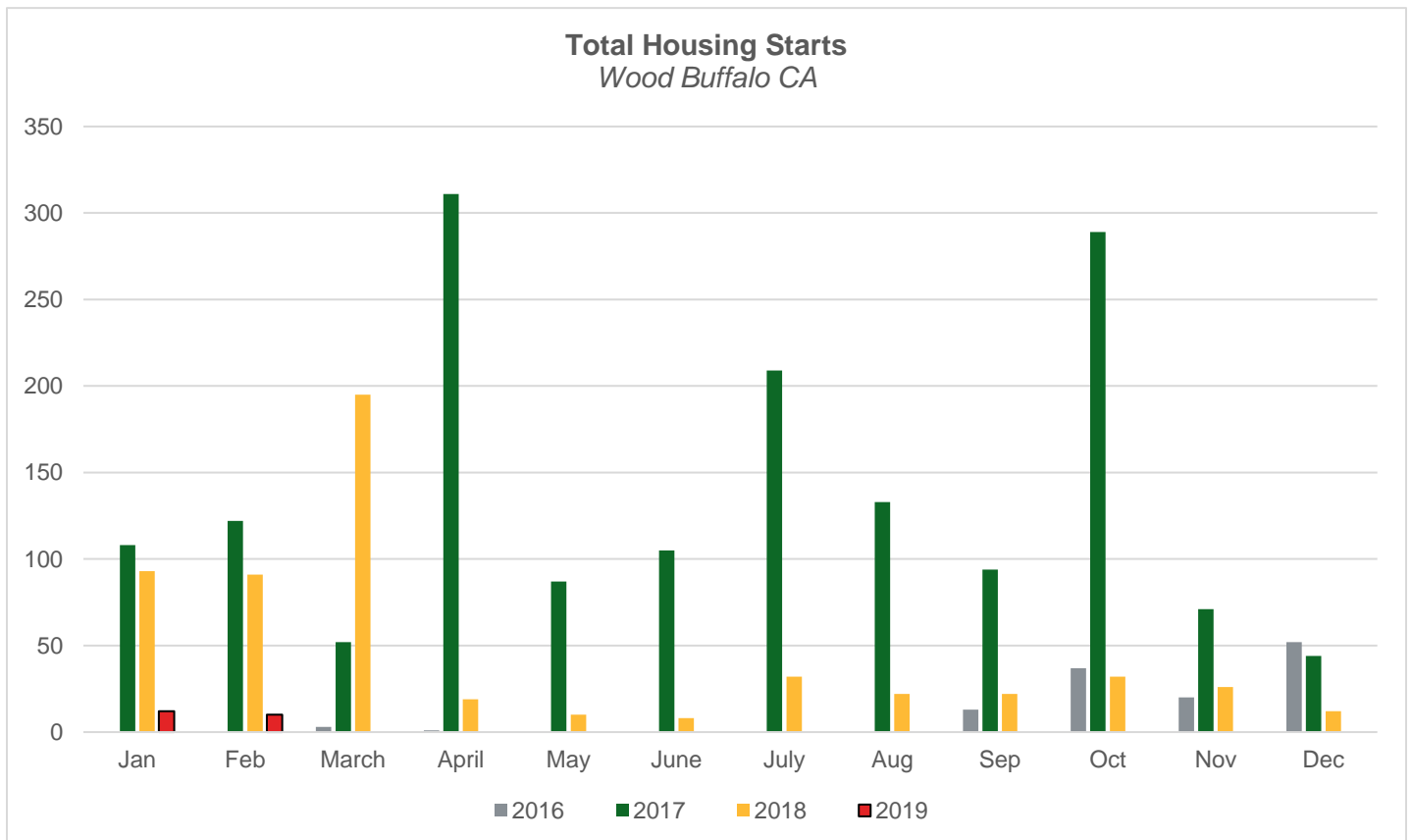
INTRODUCTION

BILD Alberta prepares market update reports monthly for Wood Buffalo Census Agglomeration (CA), which includes Fort McMurray and the surrounding area. 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

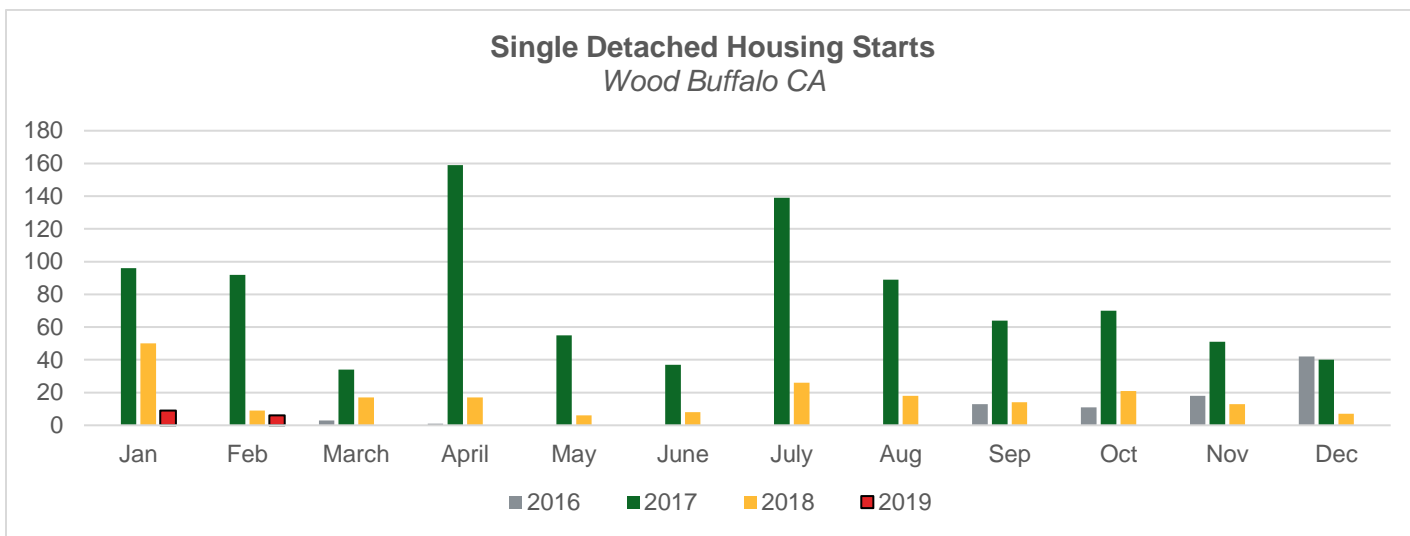
- The Wood Buffalo CA had 10 total housing starts in February 2019, a decrease of 89% (81 units) from February 2018.
- Compared to January 2019, there was a 16.7% (2 units) decrease in February 2019.
- Total starts in 2018 were 562, a decrease of 65.4% (1,063 units) from the previous year.



Source: CMHC Housing Market Information Portal

Single-Detached

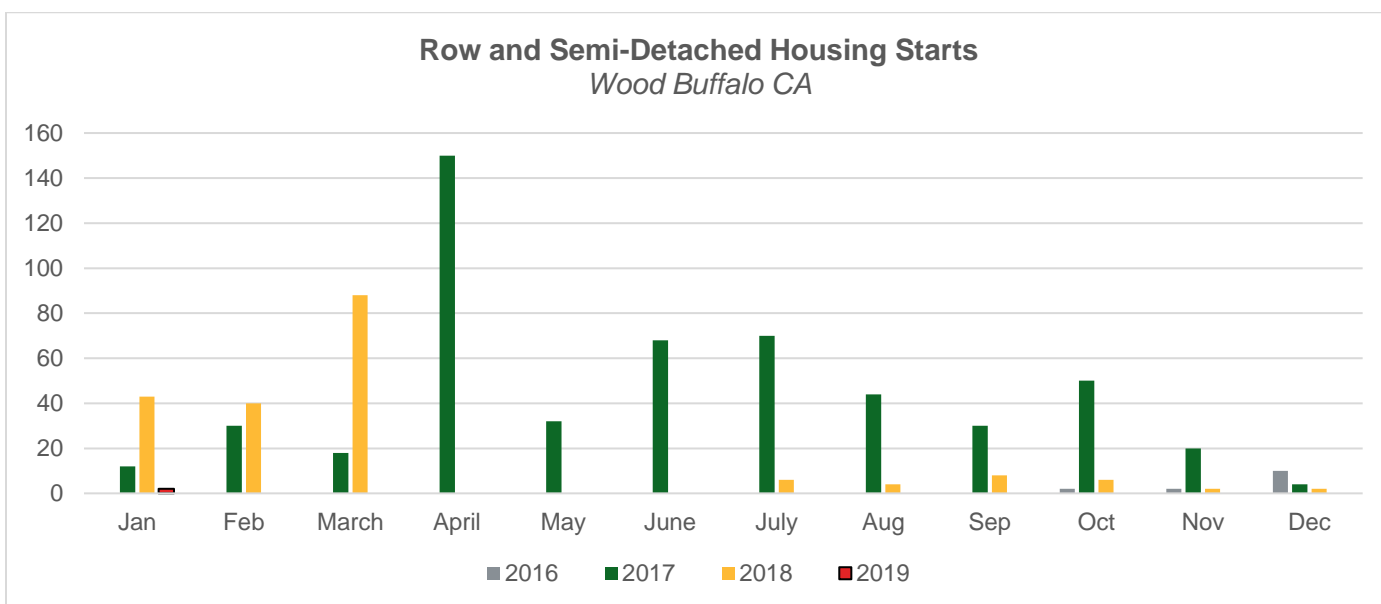
- There were 6 single-detached starts in the Wood Buffalo CA in February 2019, a decrease of 33.3% (3 units) from January 2019.
- Compared to February 2018, single-detached starts in February 2019 decreased by 33.3% (3 units).
- Total single-detached starts in 2018 were 206, a decrease of 77.7% (720 units) from the previous year.



Source: CMHC Housing Market Information Portal

Semi-Detached and Row

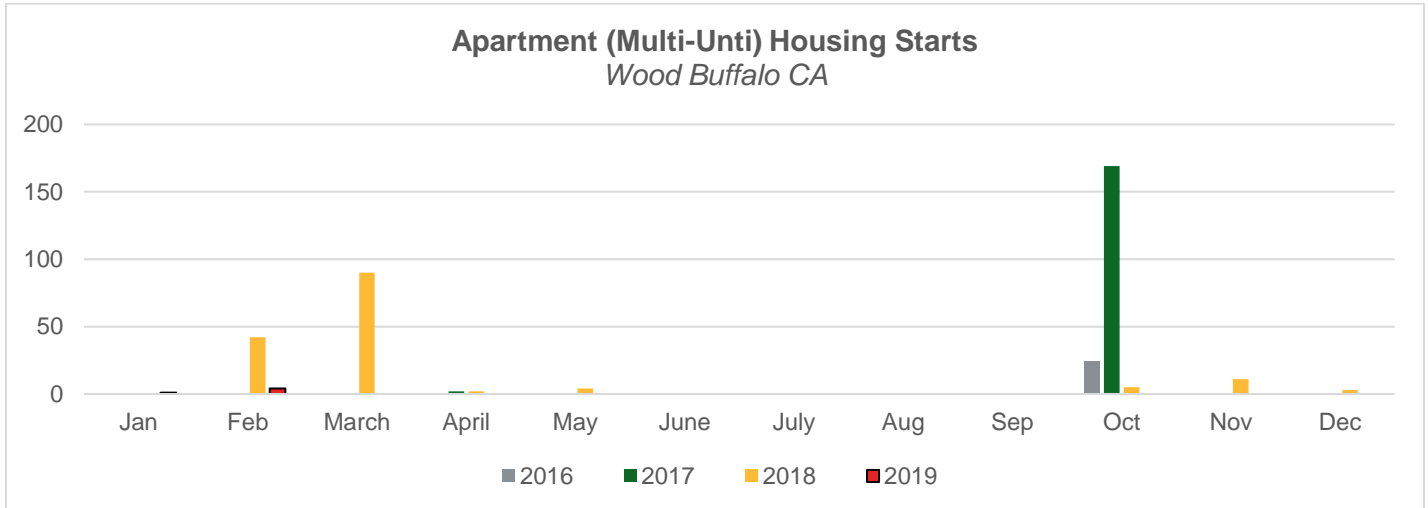
- There were 0 semi-detached and row housing starts in the Wood Buffalo CA in February 2019, a decrease of 2 units from January 2019, and 40 from February 2018.
- Total semi-detached and row starts in 2018 were 199, a decrease of 62.3% (329 units) from the previous year.



Source: CMHC Housing Market Information Portal

Apartments / Multi-Units

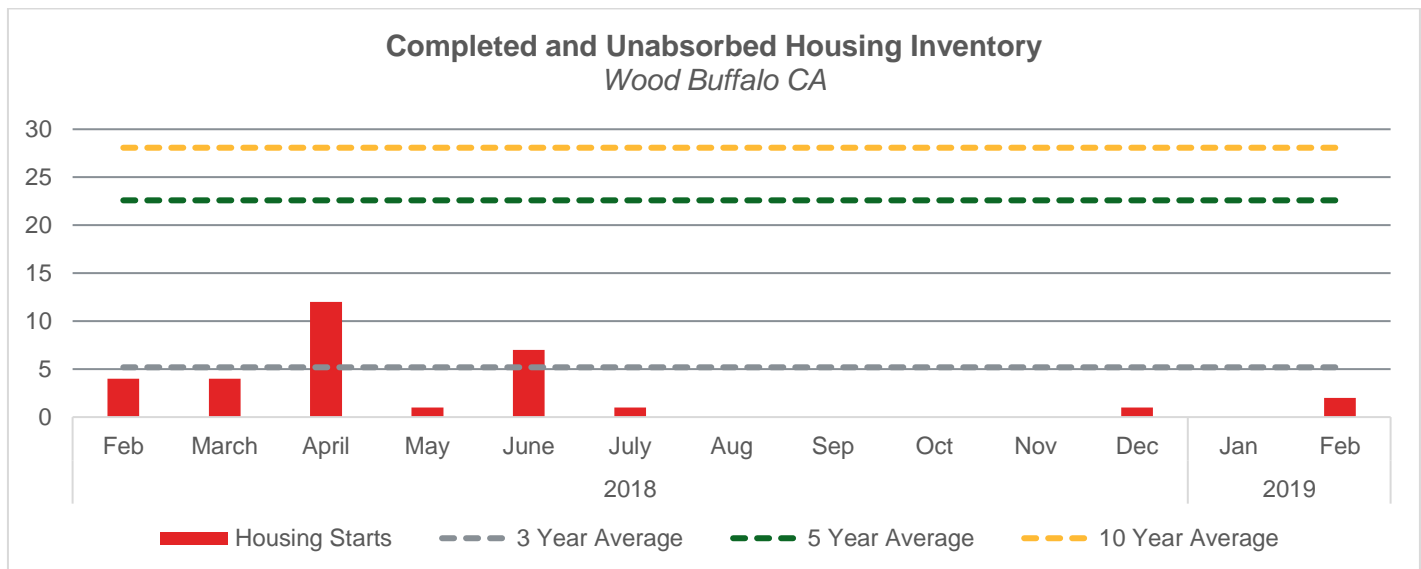
- There were 4 apartment / multi-unit housing starts in the Wood Buffalo CA in February 2019. This is an increase of 3 units from January 2019.
- Compared to February 2018, apartment / multi-unit starts in February 2019 declined significantly, from 42 units to 4.
- Total apartment / multi-unit starts in 2018 were 157, a decrease of 8.2% (14 units) from the previous year.



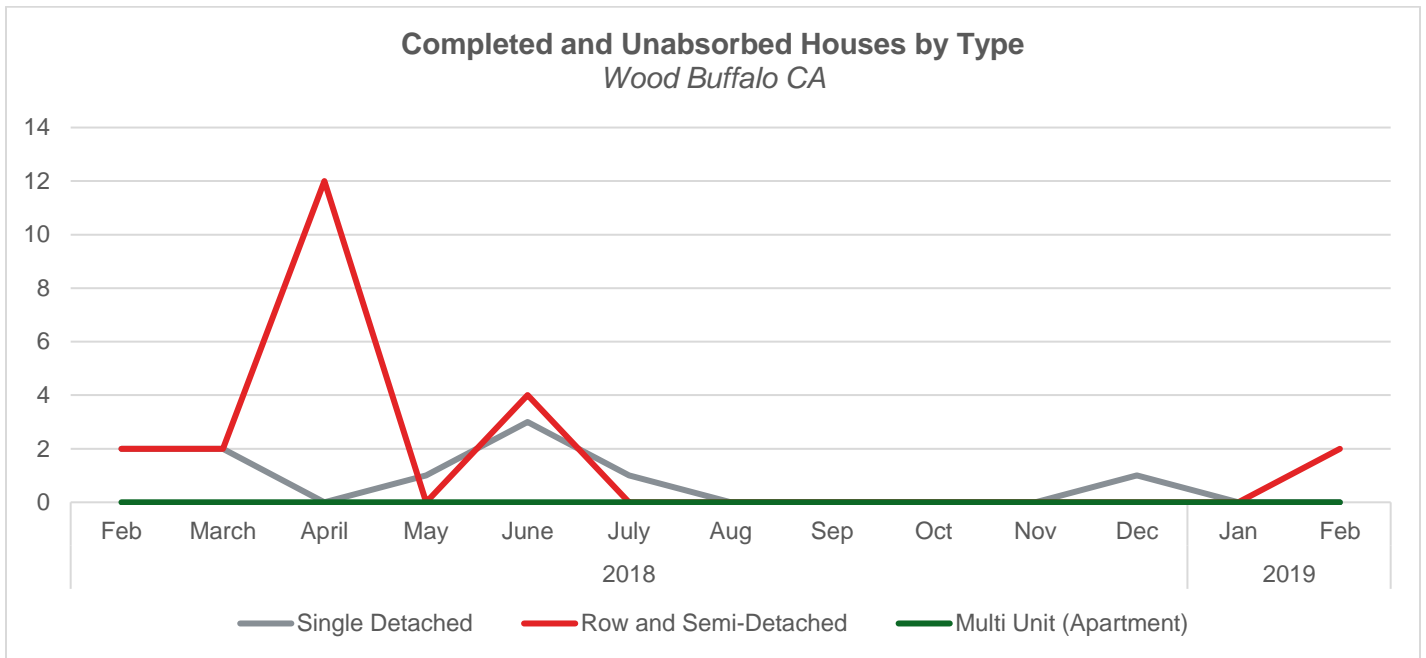
Source: CMHC Housing Market Information Portal

HOUSING INVENTORY

- CMHC reported 2 completed and unabsorbed units in February 2019 for the Wood Buffalo CA - an increase of 2 units over January 2019 and a decrease of 2 units when compared to February 2018.
- Semi-detached and row housing makes up all of the current housing inventory.
- Wood Buffalo's unabsorbed housing inventory remains below three, five and ten year averages.



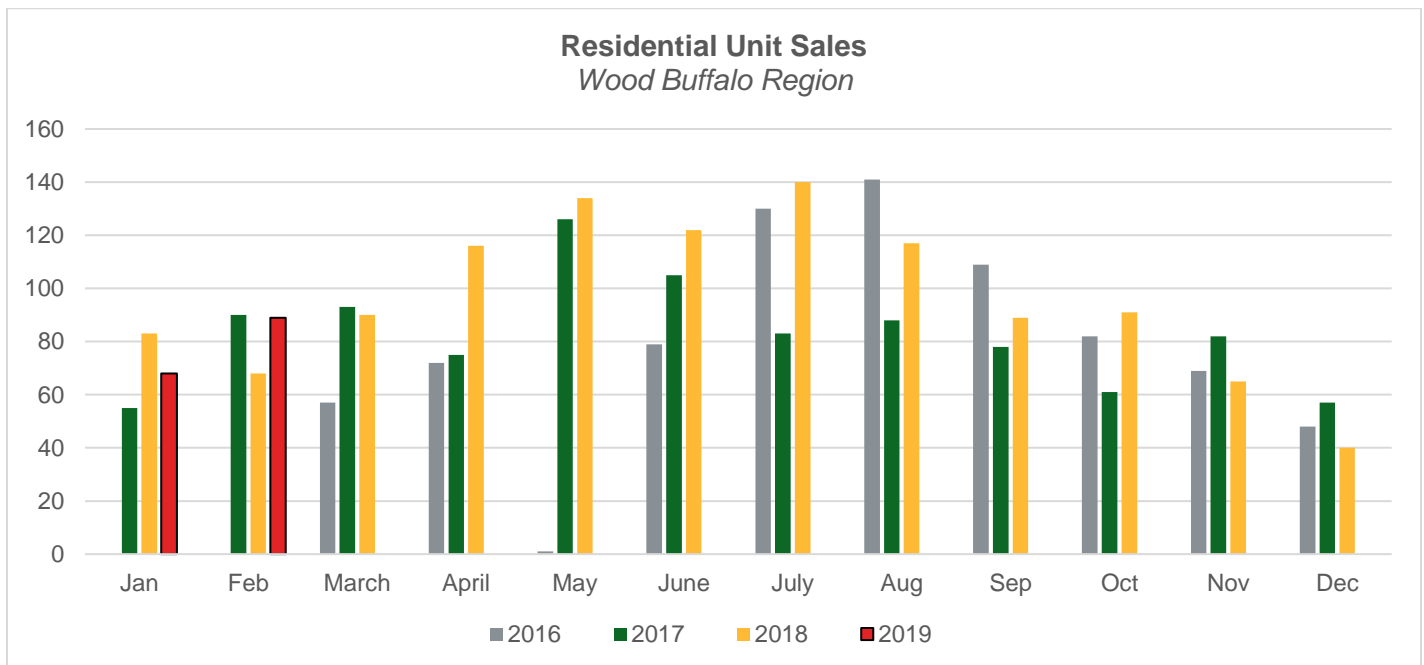
Source: CMHC Housing Market Information Portal



Source: CMHC Housing Market Information Portal

RESIDENTIAL UNIT SALES

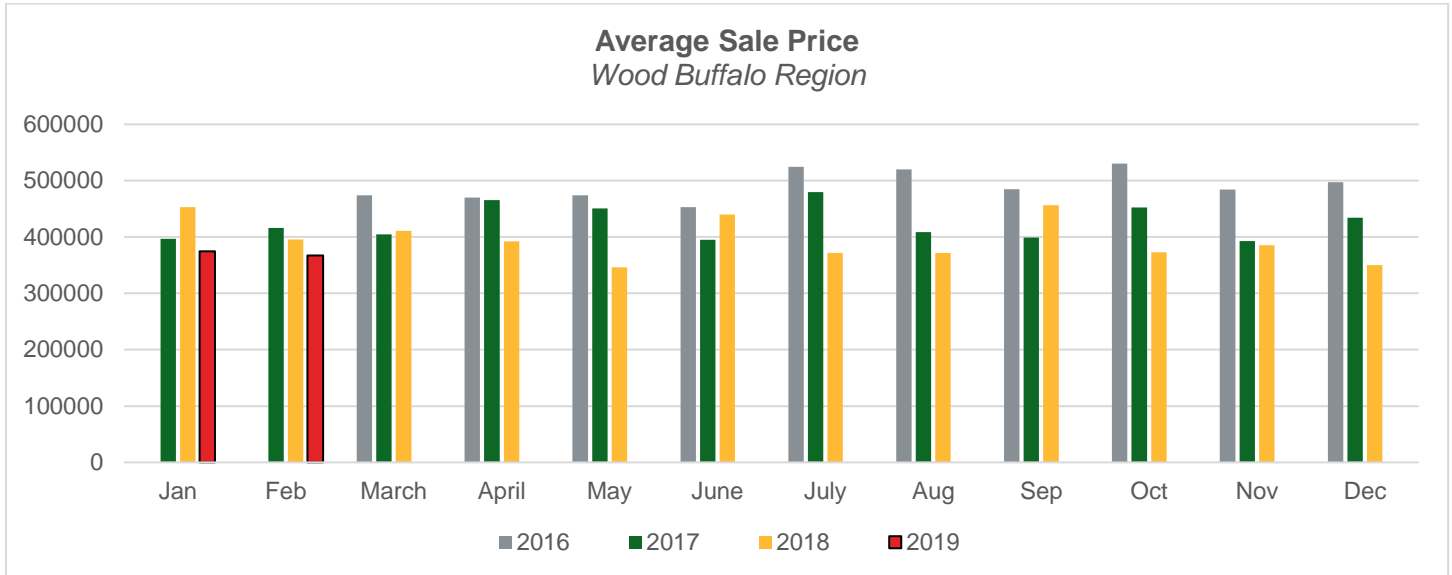
- 2018 housing sales in the Wood Buffalo Region totaled 1,155 units. This is a 16.3% (162 units) increase over 2017, which saw 993 unit sales.
- February 2019 sales totaled 89 units. This is a 30.9% (21 units) increase over both January 2019 and February 2018.



Source: Alberta Real Estate Association Monthly Statistics Package

RESIDENTIAL AVERAGE SALE PRICE

- The average MLS residential sale price in February 2019 for the Wood Buffalo Region was \$367,064 which was a 2% (\$7,268) decrease from January 2019.
- Compared to February 2018, the February 2019 average sale price declined 7.2% (\$28,358).
- The average sale for the entirety of 2018 was \$395,496 which was a 6.9% (\$29,176) decrease from 2017.



Source: Alberta Real Estate Association Monthly Statistics Package and CMHC

DEFINITIONS AND SOURCES

Definitions (CMHC)

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](#).

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.