



EDMONTON HOUSING REPORT

May 2019



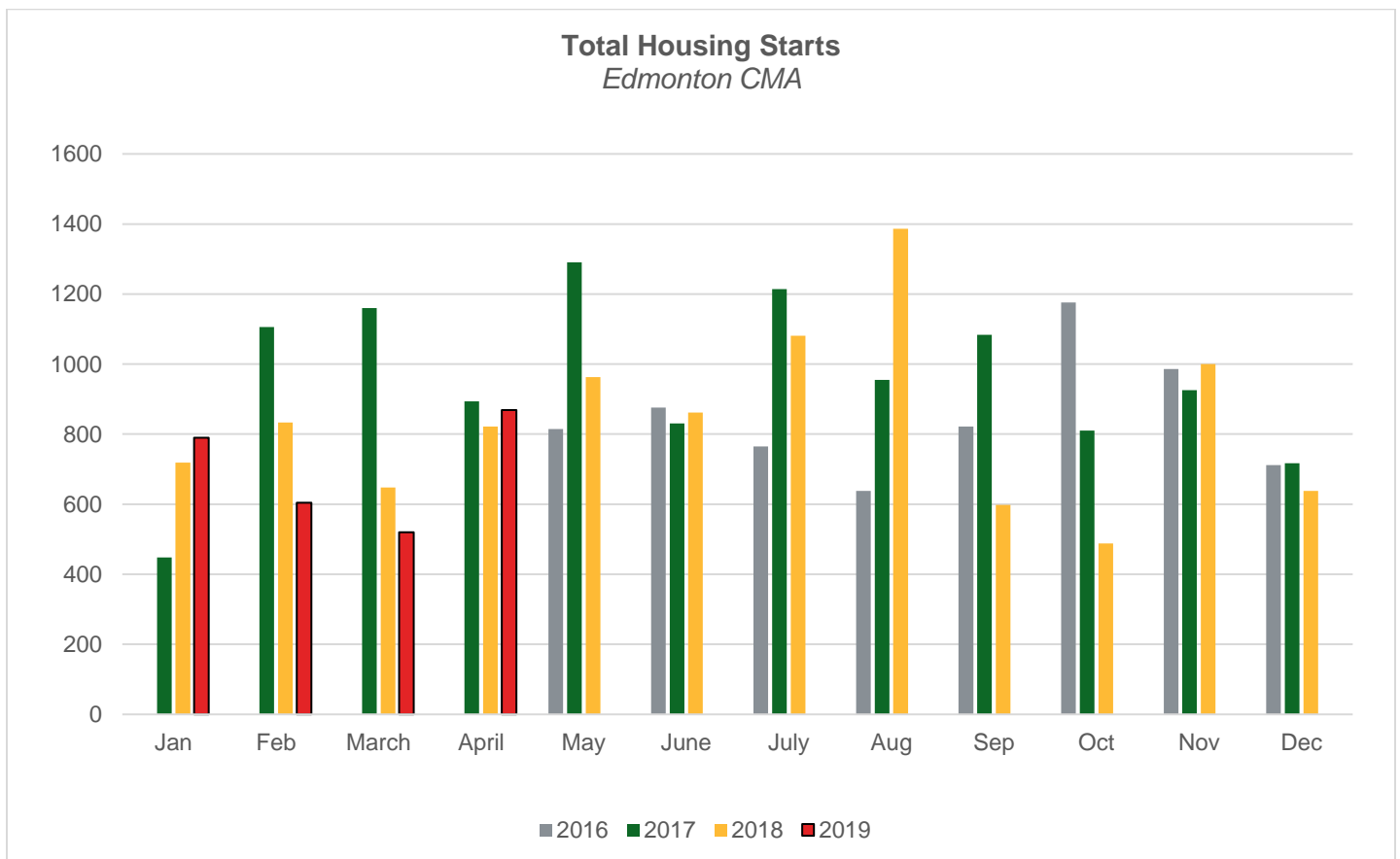
INTRODUCTION

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

HOUSING STARTS

Total Housing Starts

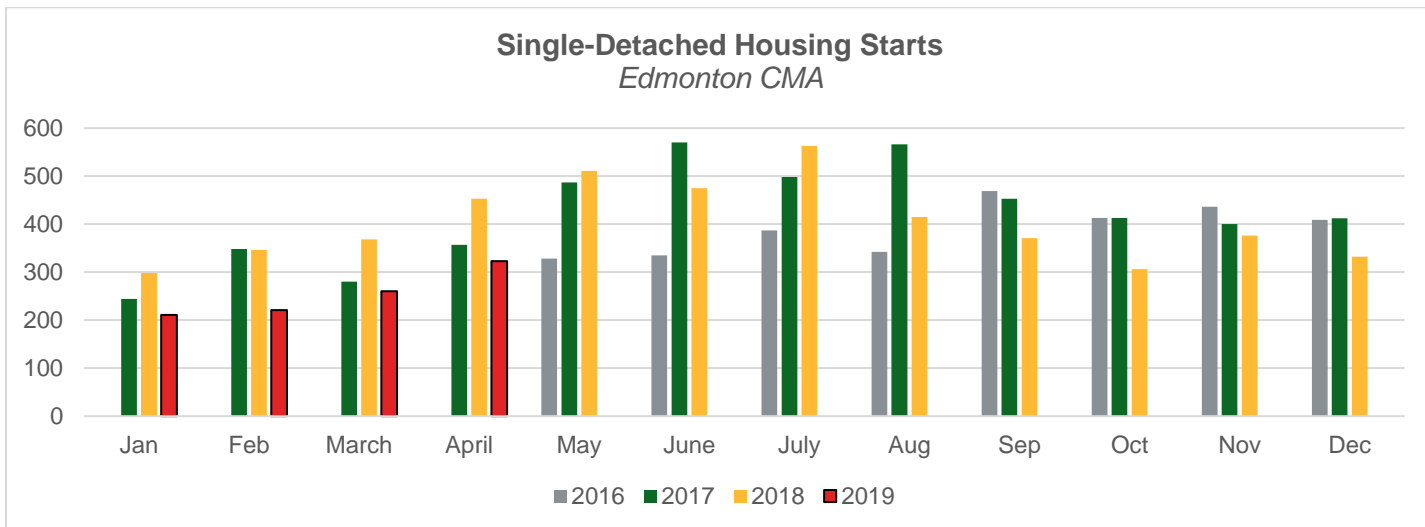
- The Edmonton CMA had 869 total housing starts in April 2019, an increase of 67.1% (349 units) from March 2019.
- Compared to April 2018, there was a 5.7% increase (47 units) in April 2019. 44.3% of housing starts in April 2019 were multi-unit.
- Year-to-date total housing starts are 2,783. This is a 7.9% (239 units) decrease from the previous year.



Source: CMHC Housing Market Information Portal

Single-Detached

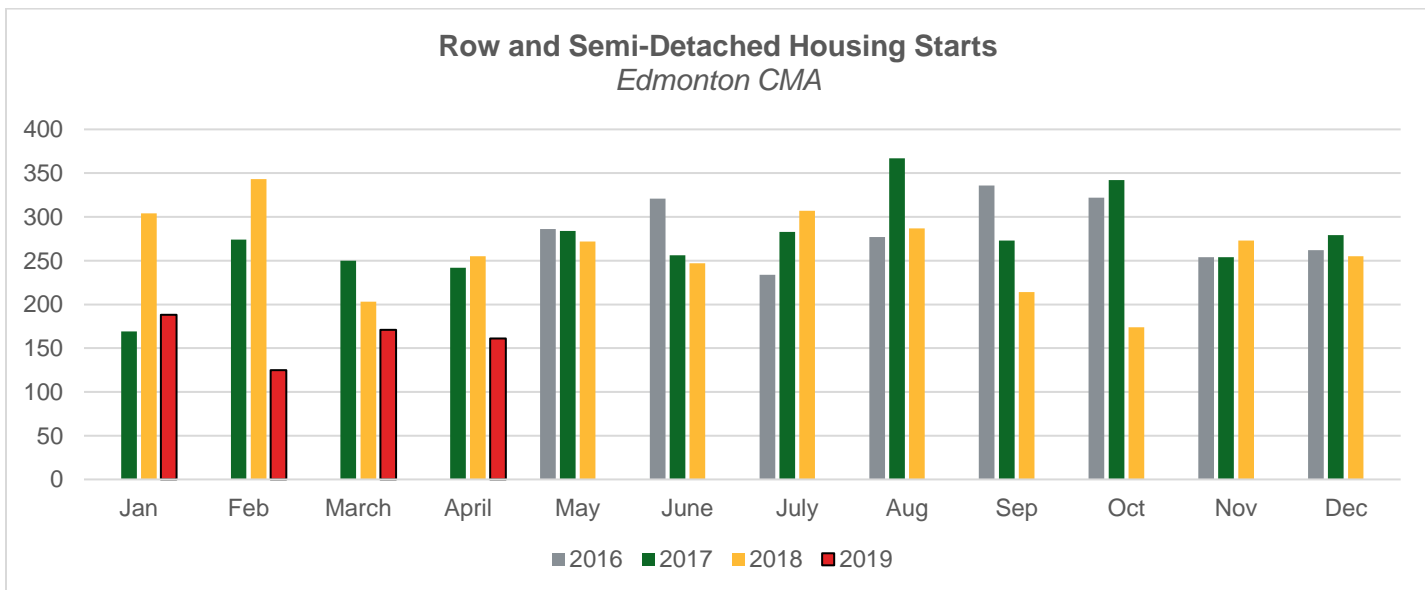
- There were 323 single-detached starts in the Edmonton CMA in April 2019, an increase of 24.2% (63 units) from March 2019.
- Compared to April 2018, starts in April 2019 were down 28.7% (130 units).
- Year-to-date single-detached housing starts are 1,015. This is a 30.7% (450 units) decrease from the previous year.



Source: CMHC Housing Market Information Portal

Row and Semi-Detached

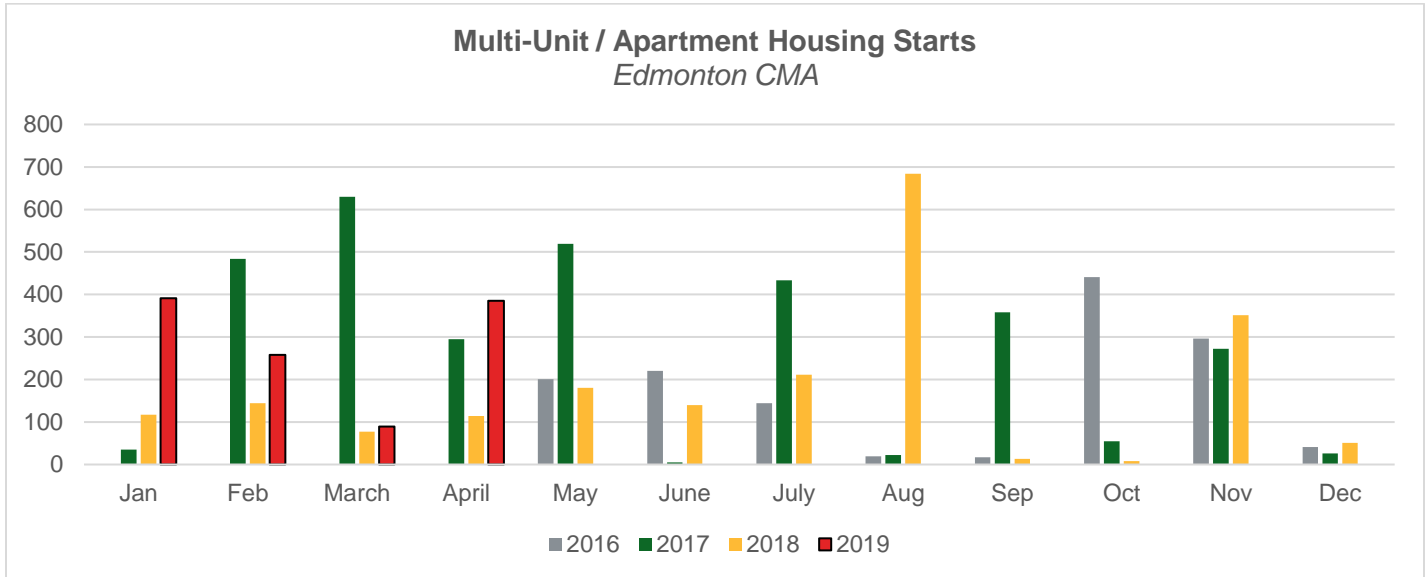
- There were 161 semi-detached and row housing starts in the Edmonton CMA in April 2019, a decrease of 5.8% (10 units) from March 2019.
- Compared to April 2018, starts in April 2019 declined by 36.9% (94 units).
- Year-to-date row and semi-detached housing starts are 645. This is a 41.6% (460 units) decrease from the previous year.



Source: CMHC Housing Market Information Portal

Apartments / Multi-Units

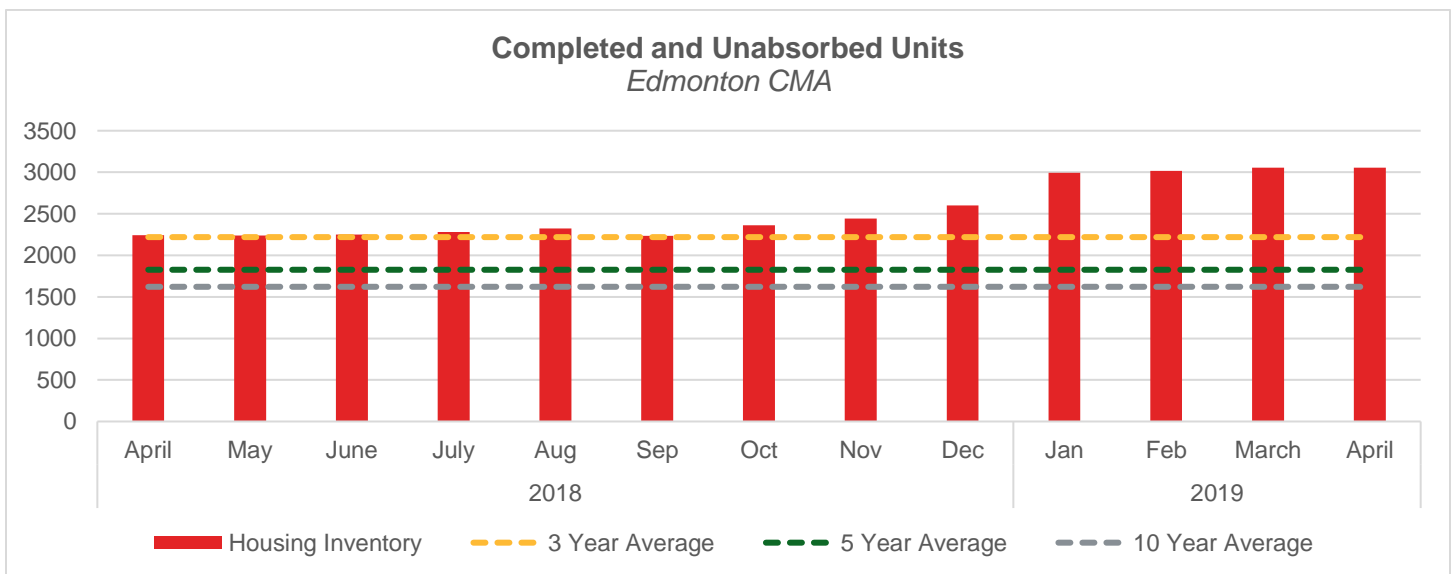
- There were 385 apartment / multi-unit housing starts in the Edmonton CMA in April 2019. This is a 332.6% (296 units) increase from March 2019.
- Compared to April 2018, starts in April 2019 increased by 237.7% (271 units).
- Year-to-date apartment / multi-unit housing starts are 1,123. This is a 148.5% (671 units) increase from the previous year.



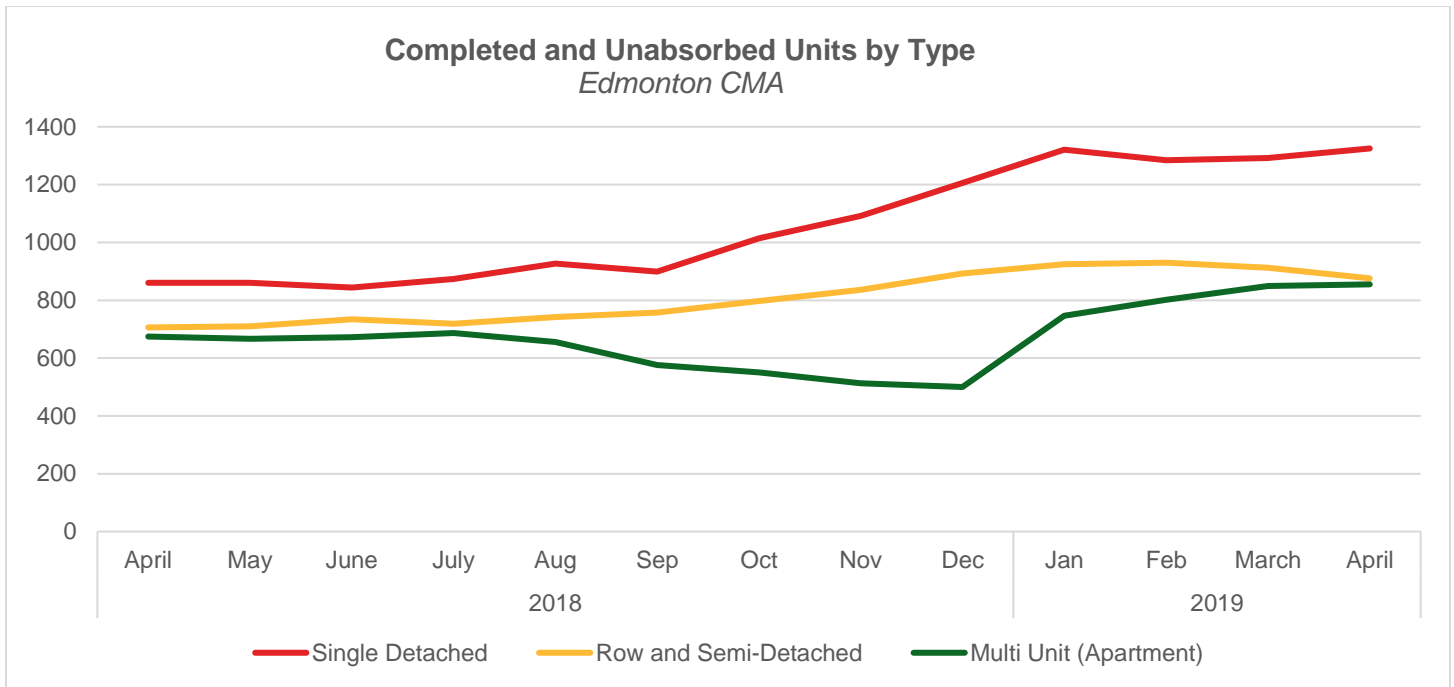
Source: CMHC Housing Market Information Portal

HOUSING INVENTORY

- CMHC reported 3,056 completed and unabsorbed units in April 2019. This is an increase of 0.1% (2 units) over March 2019 and an increase of 36.4% (815 units) when compared to April 2018.
- Single-detached units represent 43.4% of the inventory, row and semi-detached represent 28.7% of the inventory and multi-unit / apartment units represent 28% of the inventory.



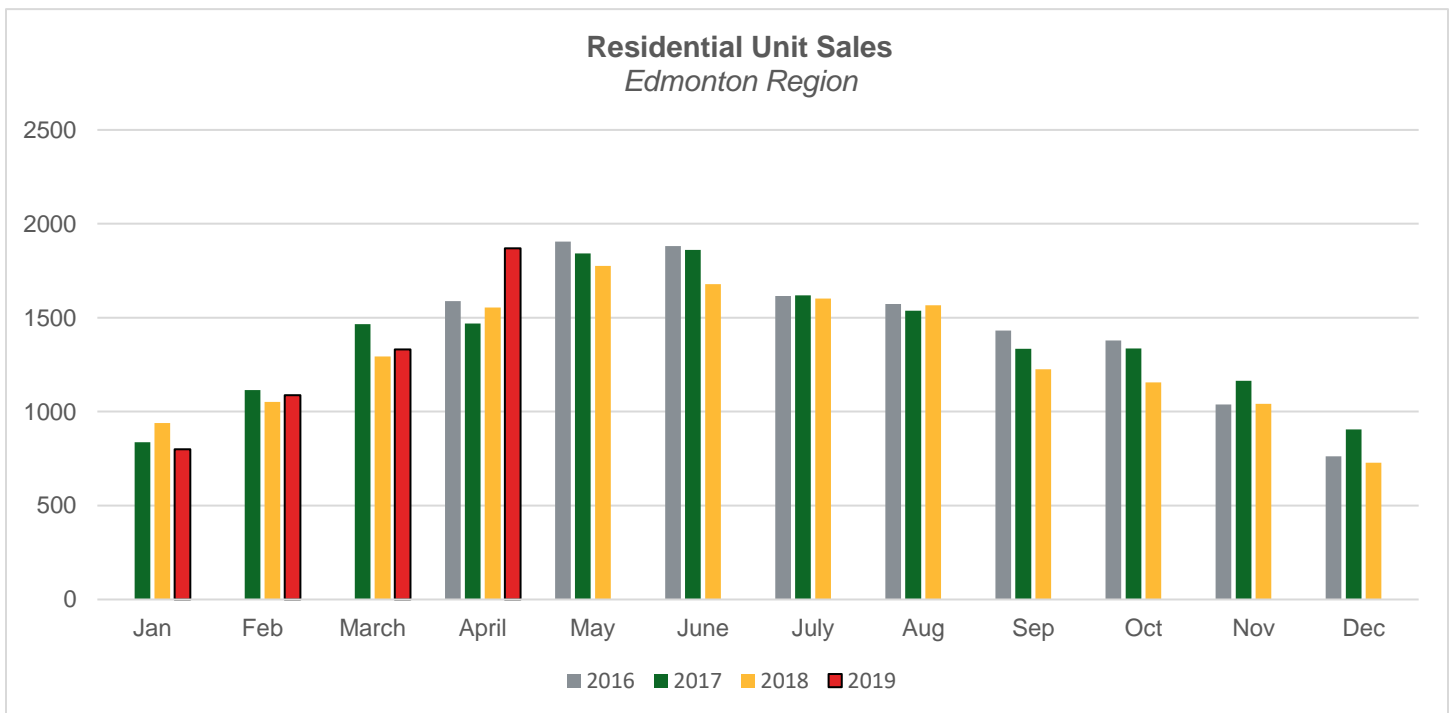
Source: CMHC Housing Market Information Portal



Source: CMHC Housing Market Information Portal

RESIDENTIAL UNIT SALES

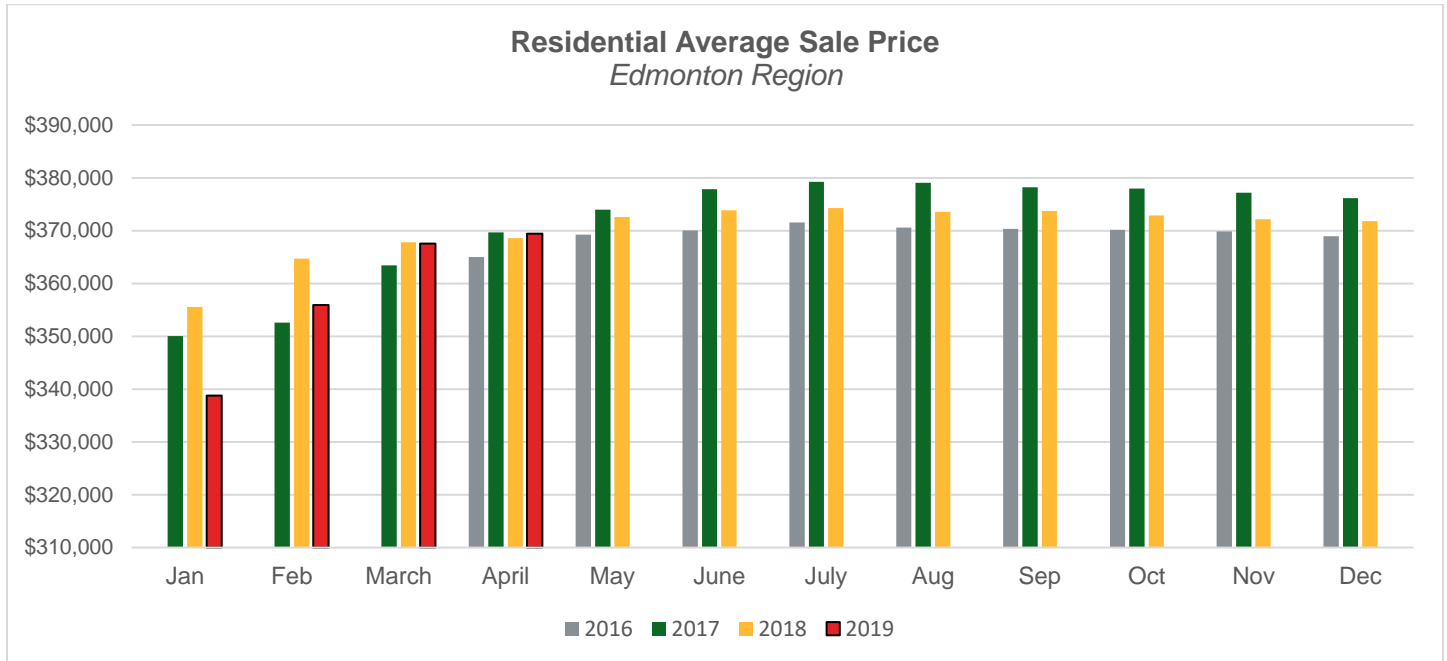
- Housing sales totaled 1,869 units in April 2019. This was an increase of 40.4% (538 units) over March 2019.
- Compared to April 2018, April 2019 sales have increased by 20.2% (314 units).
- Year-to-date residential unit sales are 5,086. This is a 5.1% (245 units) decrease from the previous year.



Source: Alberta Real Estate Association Monthly Statistics Package

RESIDENTIAL AVERAGE SALE PRICE

- The average MLS residential sale price in April 2019 was \$369,402 which was a 0.5% (\$1,876) increase from March 2019.
- Compared to April 2018, the April 2019 average sale price increased by 0.2% (\$810).
- Year-to-date residential average sale price is \$357,899. This is a 1.7% (\$6,260 dollars) decrease from the previous year.



Source: Alberta Real Estate Association Monthly Statistics Package and CMHC

DEFINITIONS, CONCEPTS AND SOURCES

Definitions

A housing “start” is defined 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 April 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.