



GRANDE PRAIRIE HOUSING REPORT

May 2019



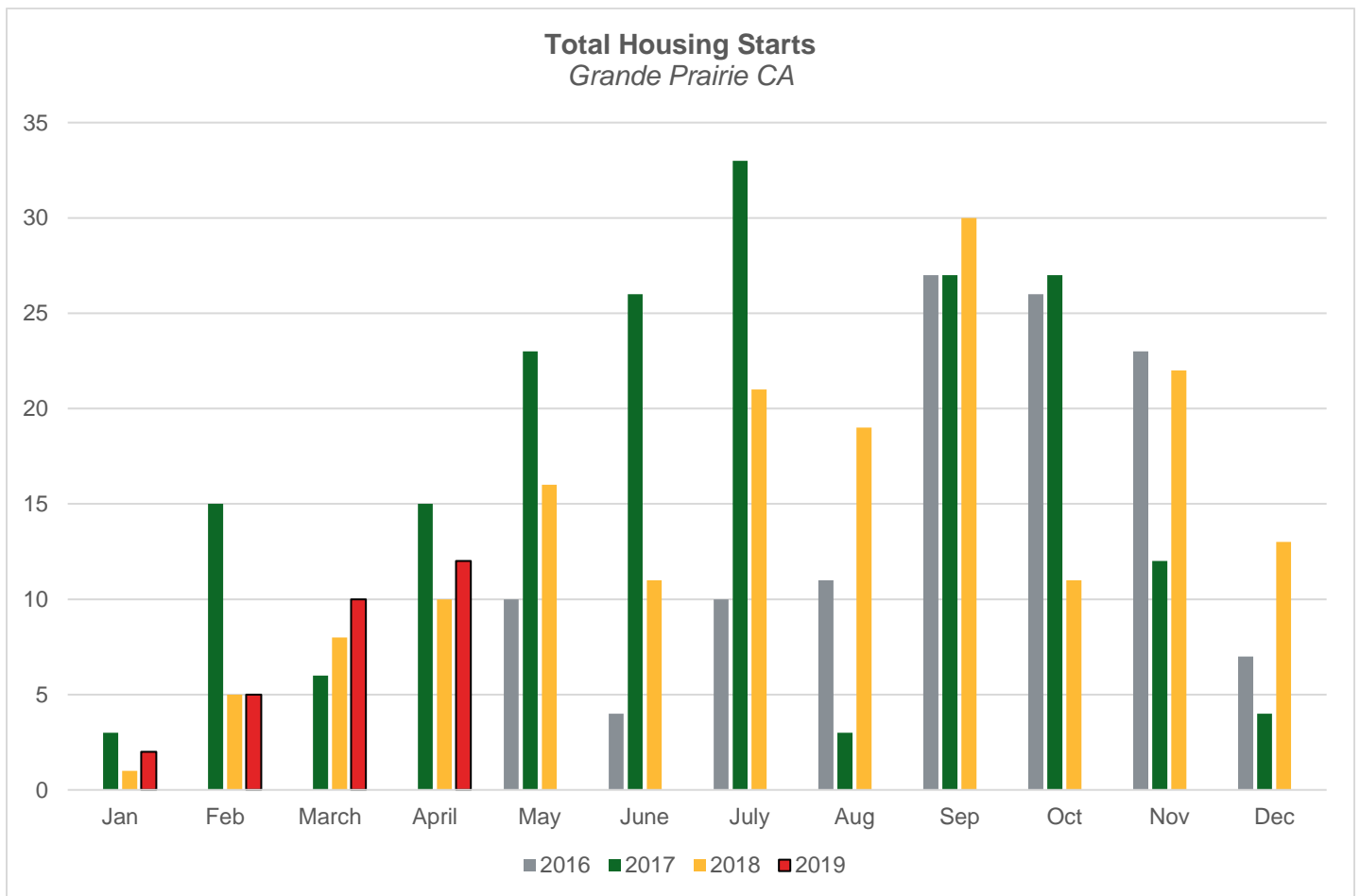
INTRODUCTION

BILD Alberta prepares these market update reports monthly for Grande Prairie Census Agglomeration (CA), which includes the City of Grande Prairie and surrounding areas. 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

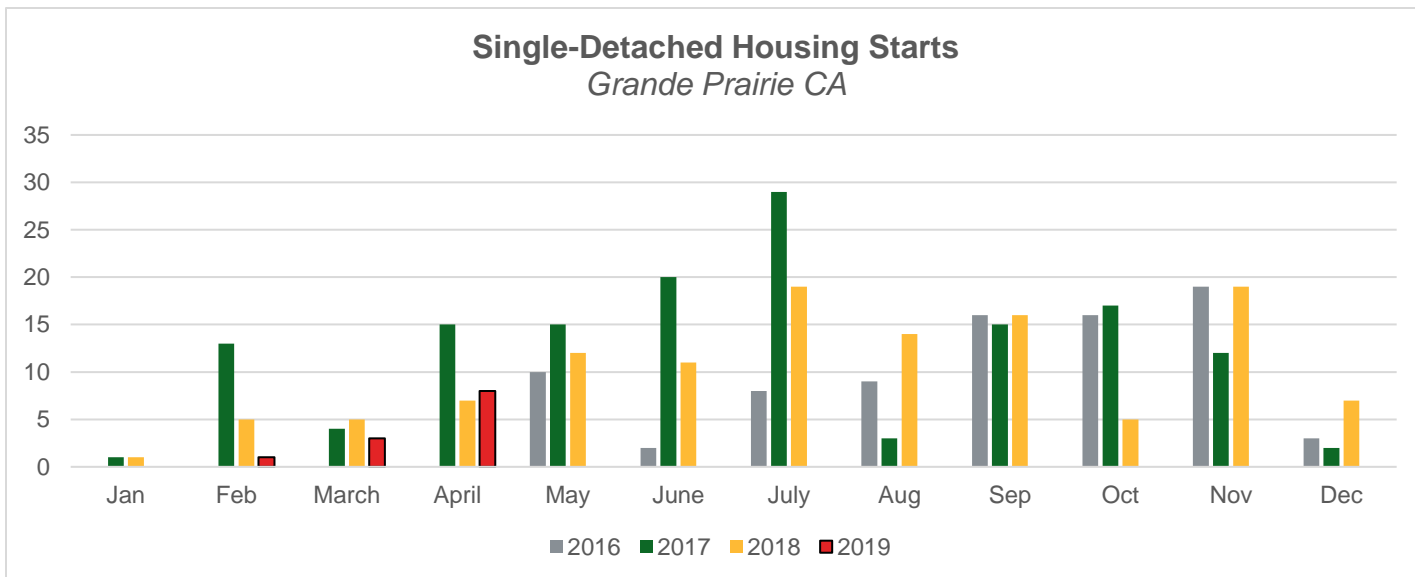
- The Grande Prairie CA had 12 total housing starts in April 2019, an increase of 20% (2 units) from March 2019.
- Compared to April 2018, April 2019 starts were 20% (2 units) higher.
- Year-to-date total housing starts are 29 in total. This is a 20.8% (5 units) increase from the previous year.



Source: CMHC Housing Market Information Portal

Single-Detached

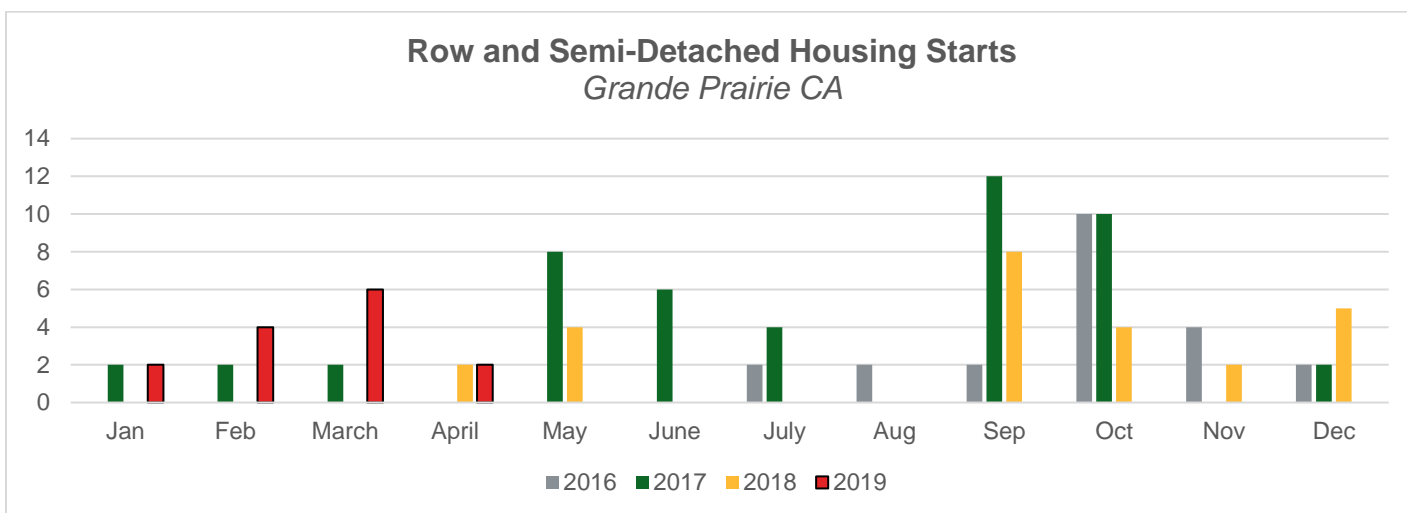
- There were 8 single-detached starts in the Grande Prairie CA in April 2019, an increase of 5 units from March 2019.
- Compared to April 2018, starts in April 2019 single-detached starts increased from 7 to 8.
- Year-to-date single-detached housing starts are 12 in total. This is a 33.3% (6 units) decrease from the previous year.



Source: CMHC Housing Market Information Portal

Row and Semi-Detached

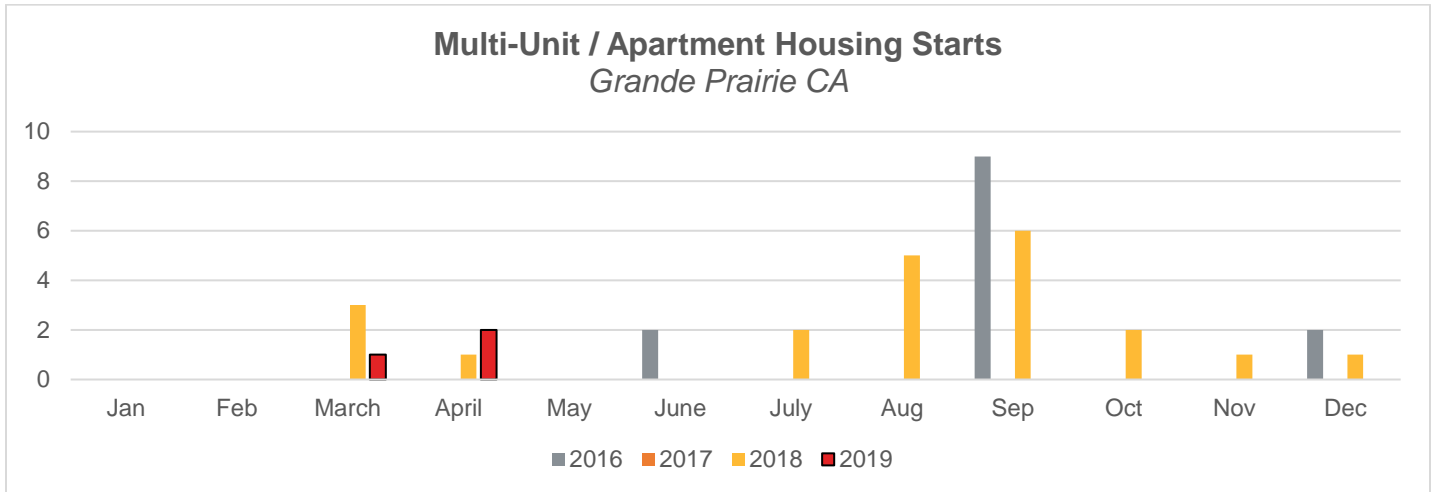
- There were 2 row and semi-detached housing starts in the Grande Prairie CA in April 2019, a decrease of 4 units from March 2019.
- Compared to April 2018, starts in April 2019 stayed the same at 2.
- Year-to-date row and semi-detached housing starts are 14 in total. This is an increase of 12 units from the previous year.



Source: CMHC Housing Market Information Portal

Apartments / Multi-Units

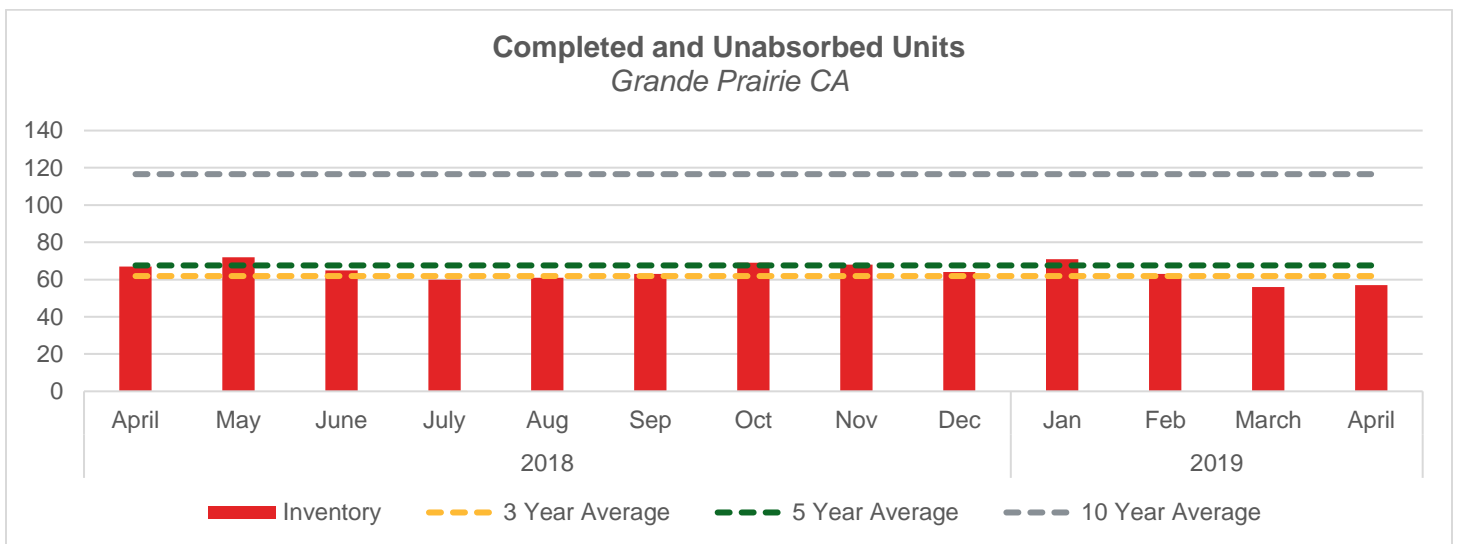
- There were 2 apartment / multi-unit housing starts in the Grande Prairie CA in April 2019. This is an increase from 1 start in March 2019.
- Compared to April 2018, starts in April 2019 increased by 1 unit.
- Year-to-date apartment (multi-unit) housing starts are 3 in total. This is a decrease of 1 unit from the previous year.



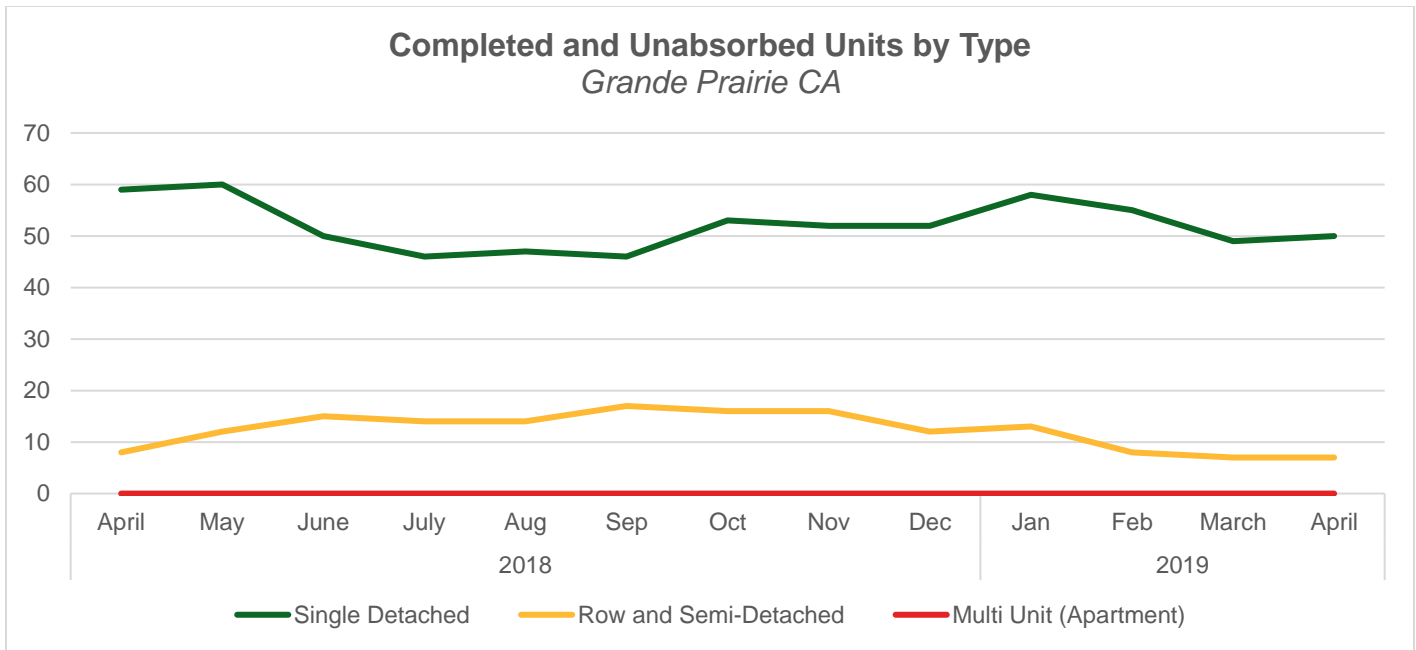
Source: CMHC Housing Market Information Portal

HOUSING INVENTORY

- CMHC reported 57 completed and unabsorbed units in April 2019. This is an increase of 1.8% (1 unit) from March 2019 and a decrease of 14.9% (10 units) when compared to April 2018.
- Single-detached units represent 87.7% (50 units) of this inventory while row and semi-detached accounts for 12.3% (7 units).
- Grande Prairie's housing inventory is currently below the ten year trend and closer to levels seen in the past 3-5 years.



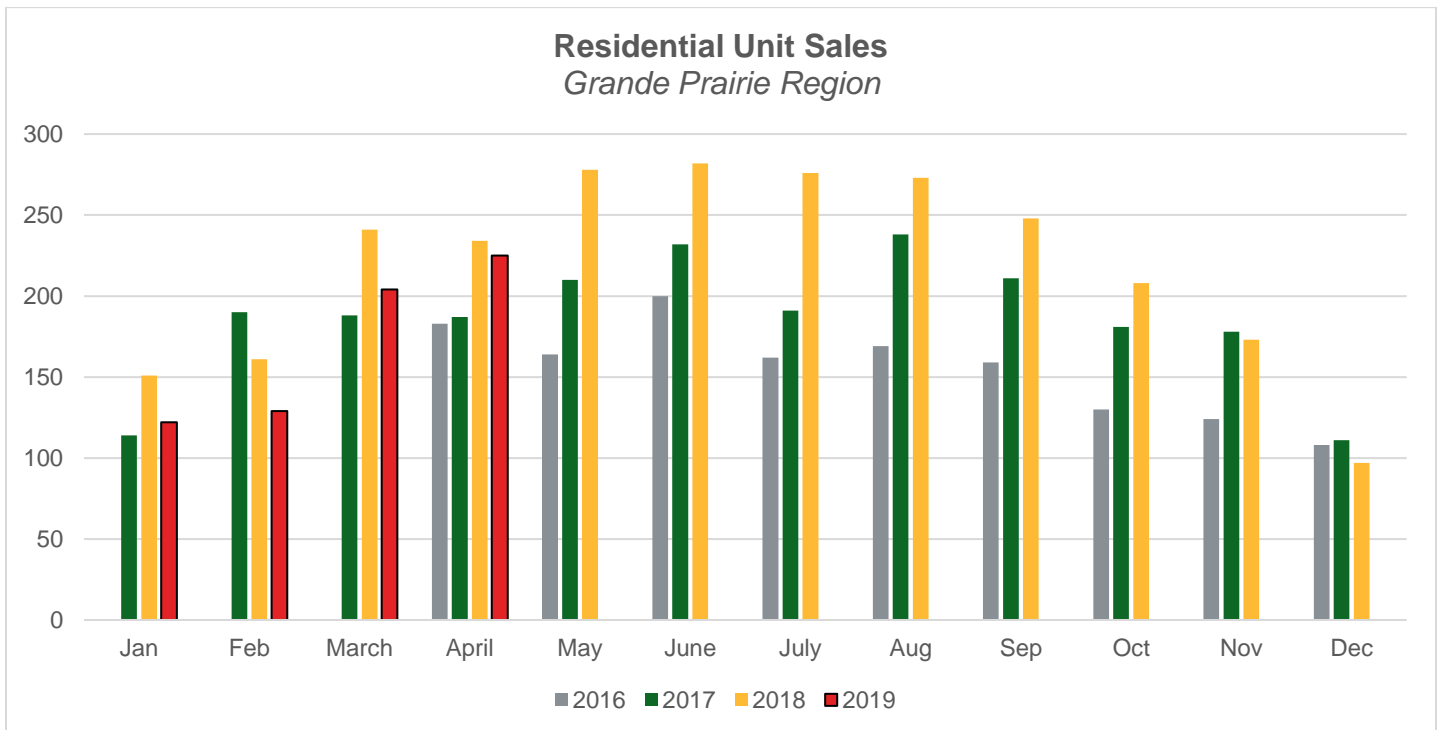
Source: CMHC Housing Market Information Portal



Source: CMHC Housing Market Information Portal

RESIDENTIAL UNIT SALES

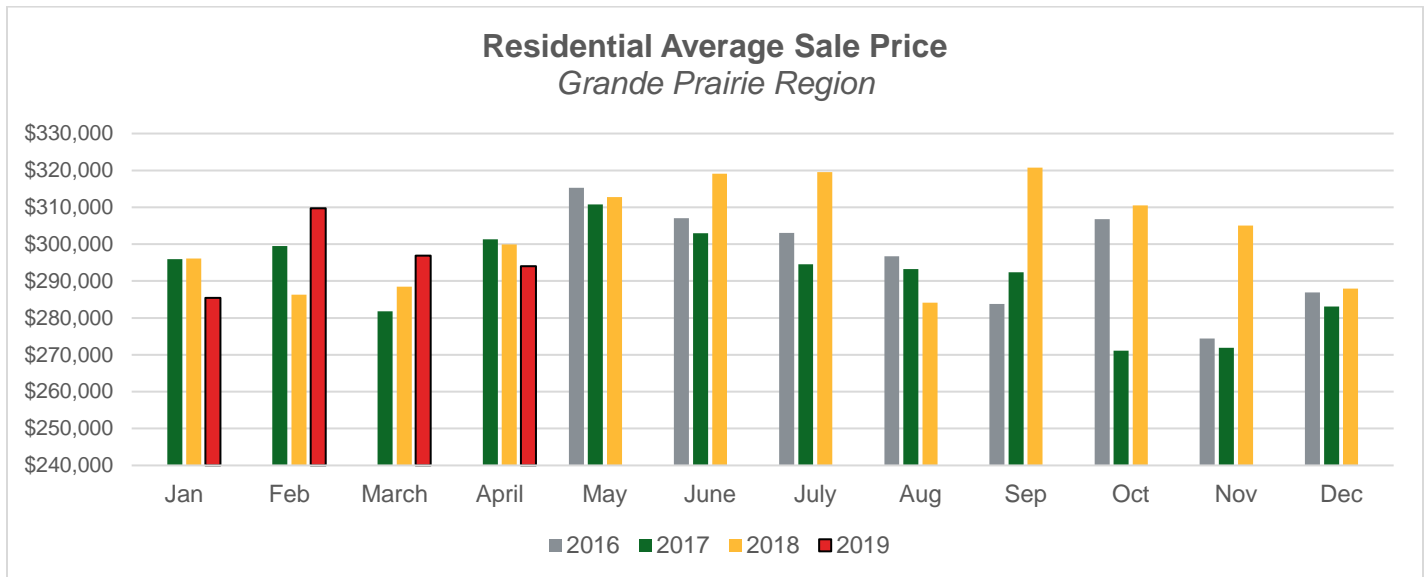
- Housing sales totaled 225 units in April 2019. This was an increase of 9.3% (21 units) over March 2019.
- Compared to April 2018, April 2019 sales decreased by 3.8% (9 units).
- Year-to-date residential unit sales are 680 in total. This is a 13.6% (107 units) decrease from the previous year.



Source: Alberta Real Estate Association Monthly Statistics Package

RESIDENTIAL AVERAGE SALE PRICE

- The average MLS residential sale price in April 2019 was \$294,071, which was a 0.9% (\$2,778) decrease from March 2019.
- Compared to April 2018, the April 2019 average sale price decreased 1.9% (\$5,827).
- Year-to-date residential average sale price is \$296,519 in total. This is a 1.3% (\$3,820 dollars) increase from last year.



Source: Grande Prairie Real Estate Association Monthly Statistics Package and CMHC

NOTES, DEFINITIONS, AND CONCEPTS

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.