



LAKELAND REGION HOUSING REPORT

May 2019

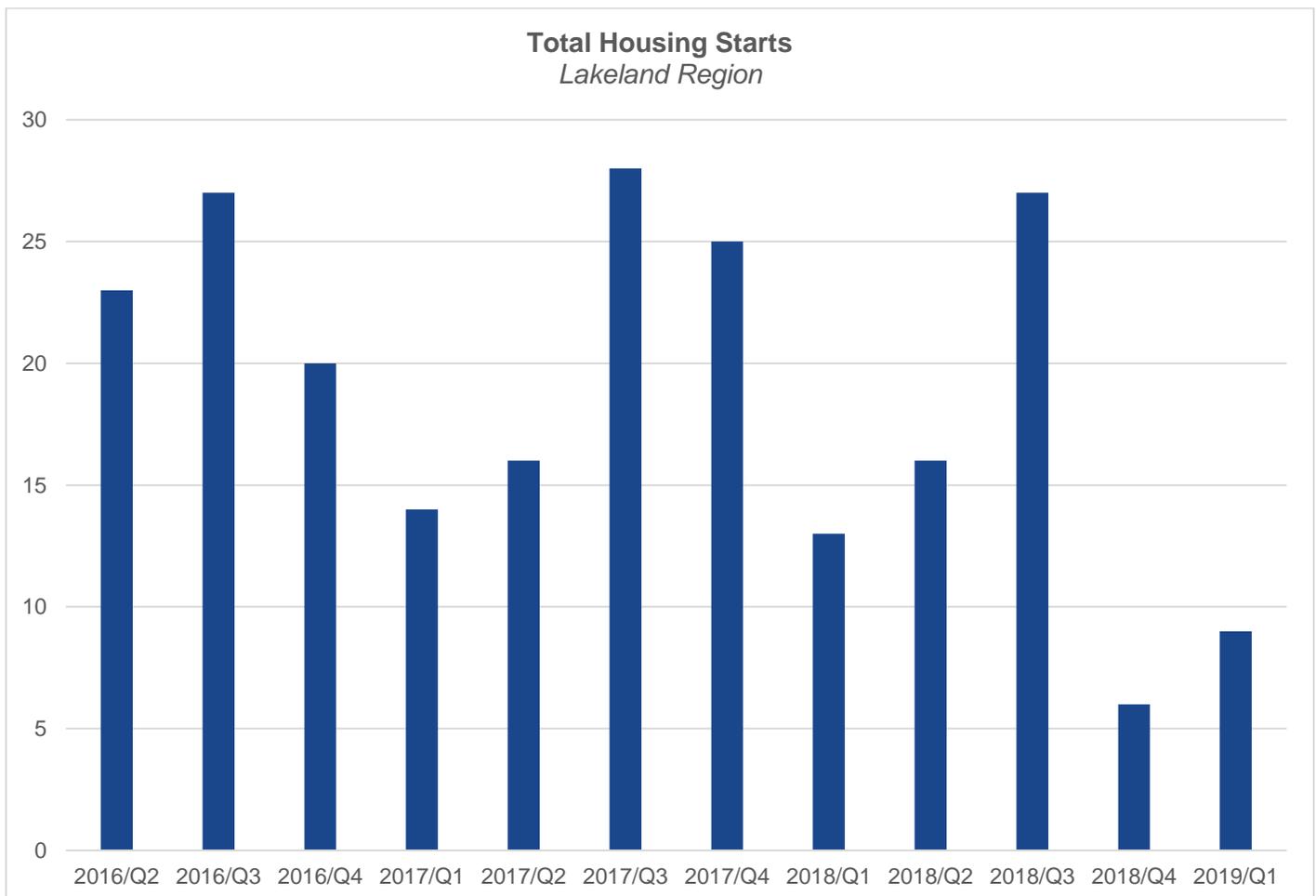


INTRODUCTION

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

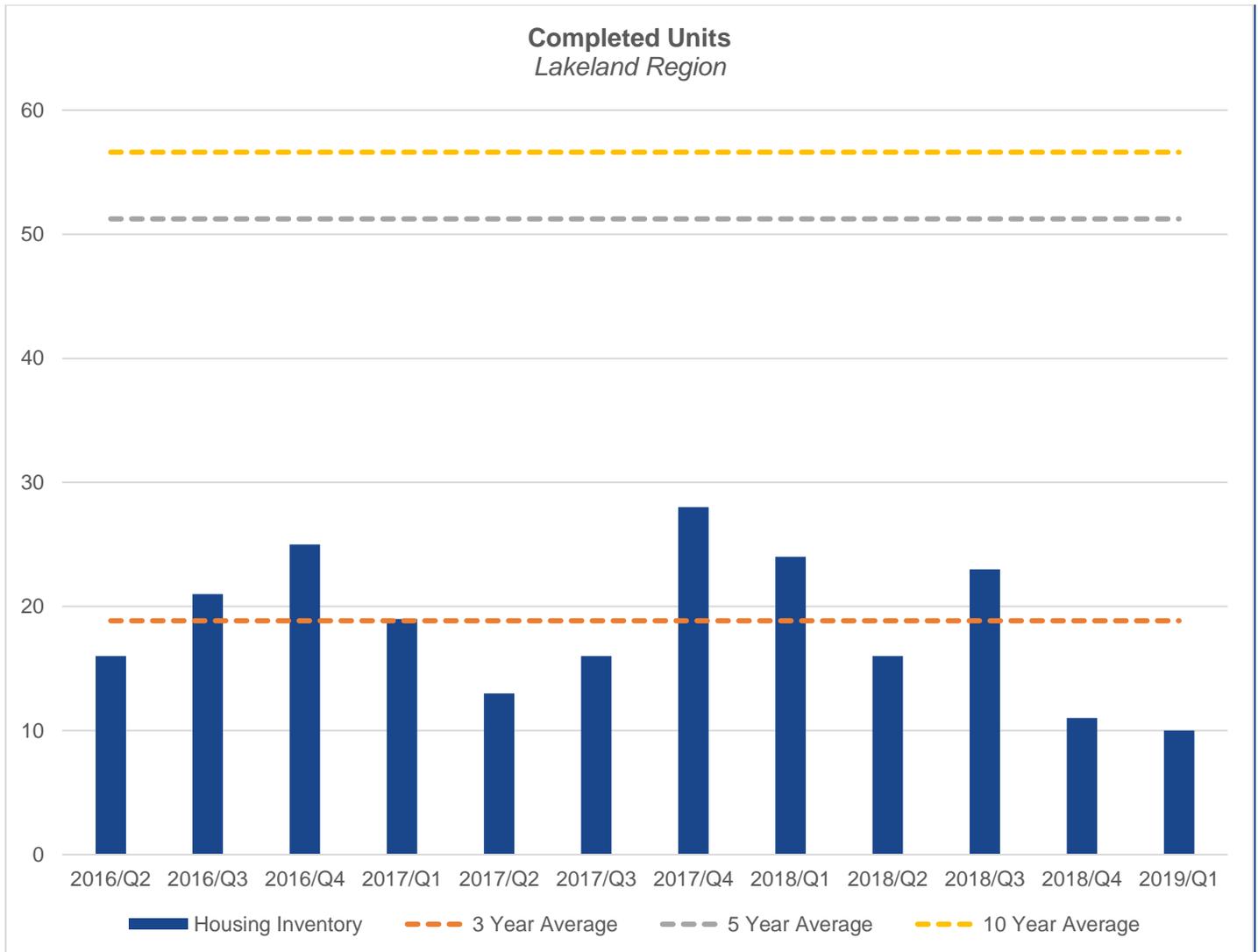
- Lakelands had 9 total housing starts in Quarter 1 of 2019. This is a 30.8% (4 units) decrease from Quarter 1 of 2018. Compared to Quarter 4 of 2018, there was a 50% increase (3 units) in Quarter 1 of 2019.
- 7 housing starts in Quarter 1 of 2019 were from single-detached houses, and 2 starts were from row and semi-detached.



Source: CMHC Housing Market Information Portal

HOUSING COMPLETIONS

- CMHC reported 10 completed units in Quarter 1 of 2019. This is a decrease of 58.3% (14 units) compared to Quarter 1 of 2018 and a decrease of 9.1% (1 unit) compared to Quarter 4 of 2018.
- Single-detached houses make up all of the current housing inventory.



Source: CMHC Housing Market Information Portal

NOTES, 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.

A Completion is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

Sources

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