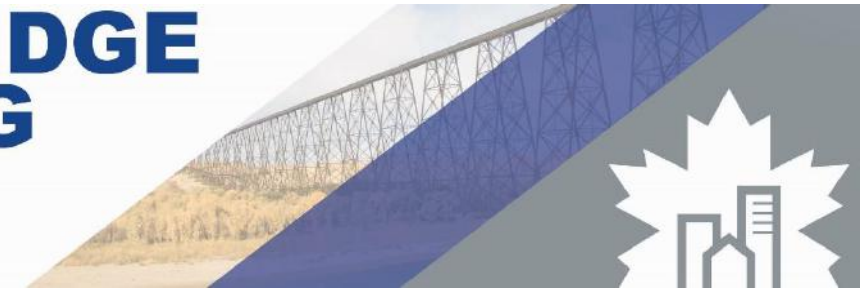




# LETHBRIDGE HOUSING REPORT

May 2019



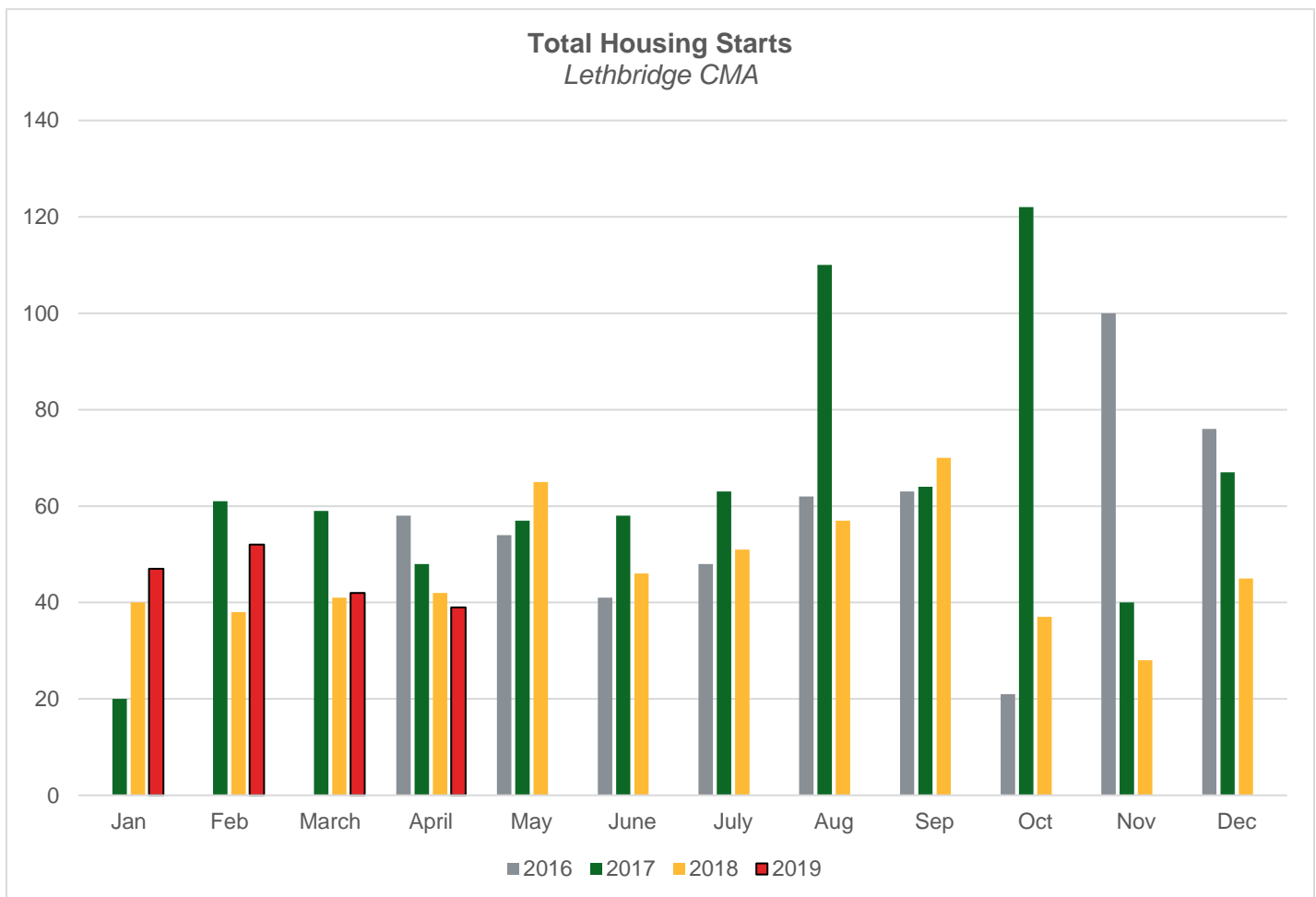
## INTRODUCTION

BILD Alberta prepares market update reports monthly for the Lethbridge Census Metropolitan Area (CMA), which includes the City of Lethbridge and 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

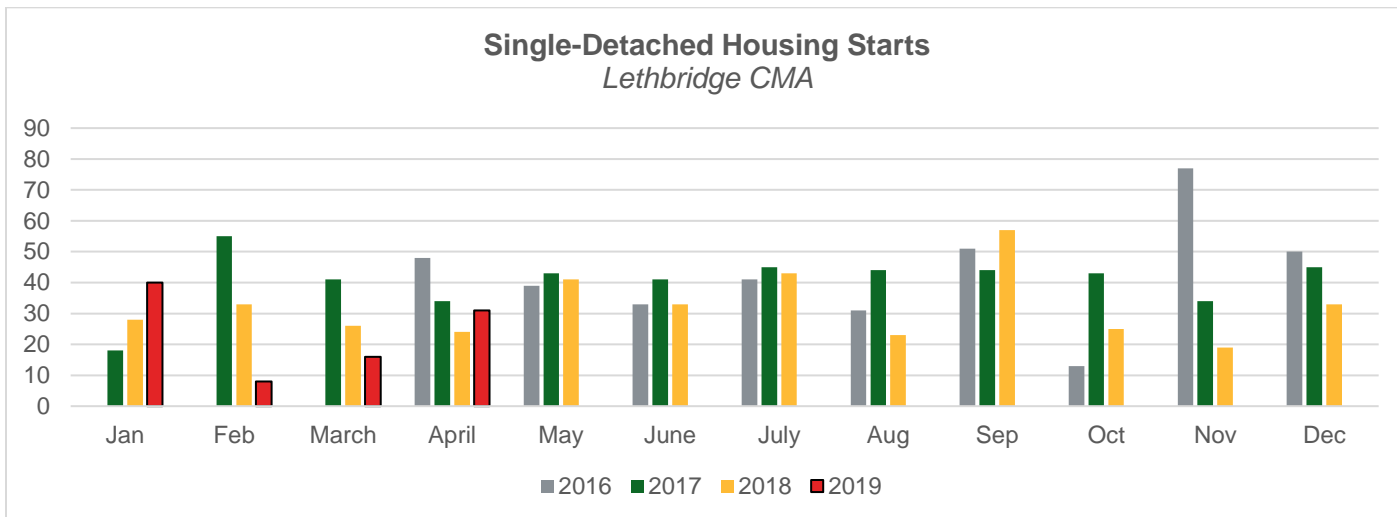
- The Lethbridge CMA had 39 total housing starts in April 2019, a decrease of 7.1% (3 units) from April 2018. 52.4% of total housing starts in April 2019 came from apartment / multi-unit housing.
- Compared to March 2019, there was a 7.1% (3 units) decrease in April 2019.
- Year-to-date total housing starts are 180. This is an 11.8% (19 units) increase from the previous year.



Source: CMHC Housing Market Information Portal

## Single-Detached

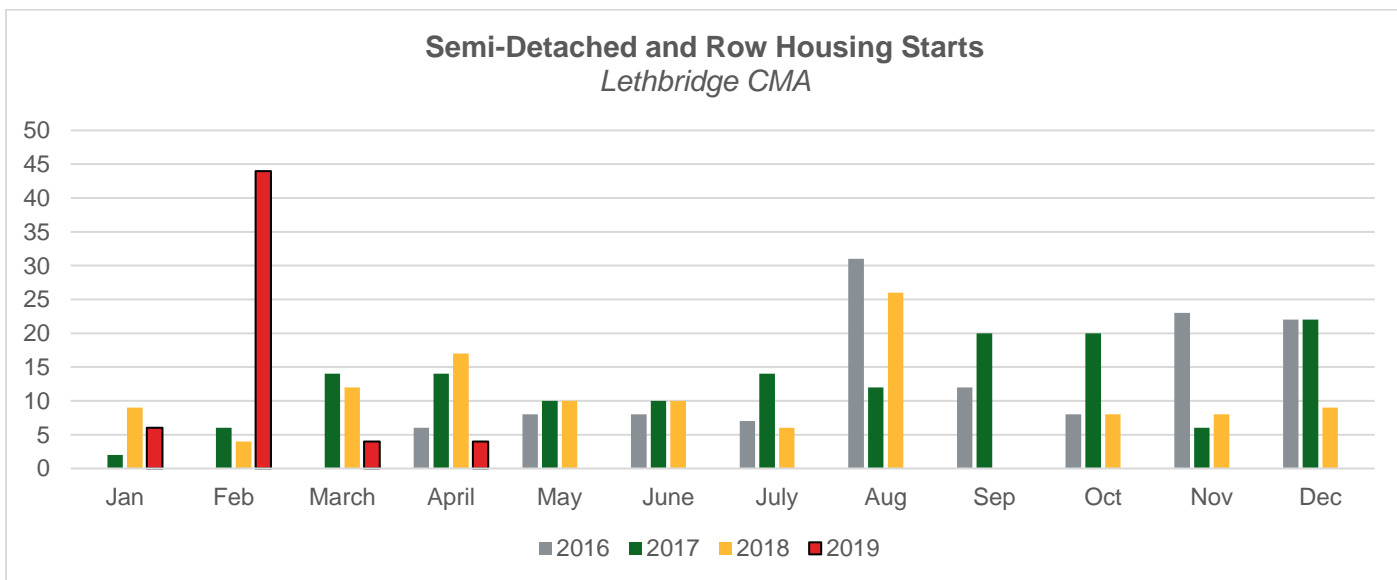
- There were 31 single-detached starts in the Lethbridge CMA in April 2019, a decrease of 29.2% (7 units) from April 2018.
- Compared to March 2019, single-detached starts in April 2019 were up 93.8% (15 units).
- Year-to-date single-detached housing starts are 64 in total. This is a 93.8% (15 units) increase from the previous year.



Source: CMHC Housing Market Information Portal

## Semi-Detached and Row

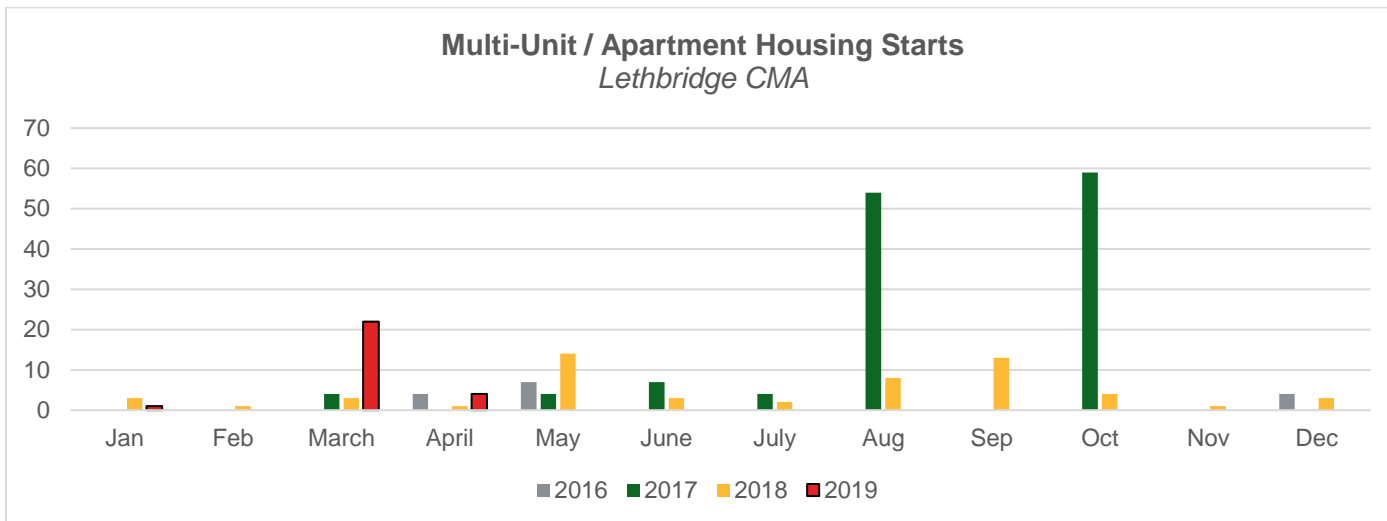
- There were 4 semi-detached and row housing starts in the Lethbridge CMA in April 2019, a decrease of 76.5% (13 units) from April 2018.
- Compared to March 2019, semi-detached and row starts in April 2019 were the same at 4.
- Year-to-date semi-detached and row housing starts are 58 in total. This is a 38.1% (16 units) increase from the previous year.



Source: CMHC Housing Market Information Portal

## Multi-Units / Apartments

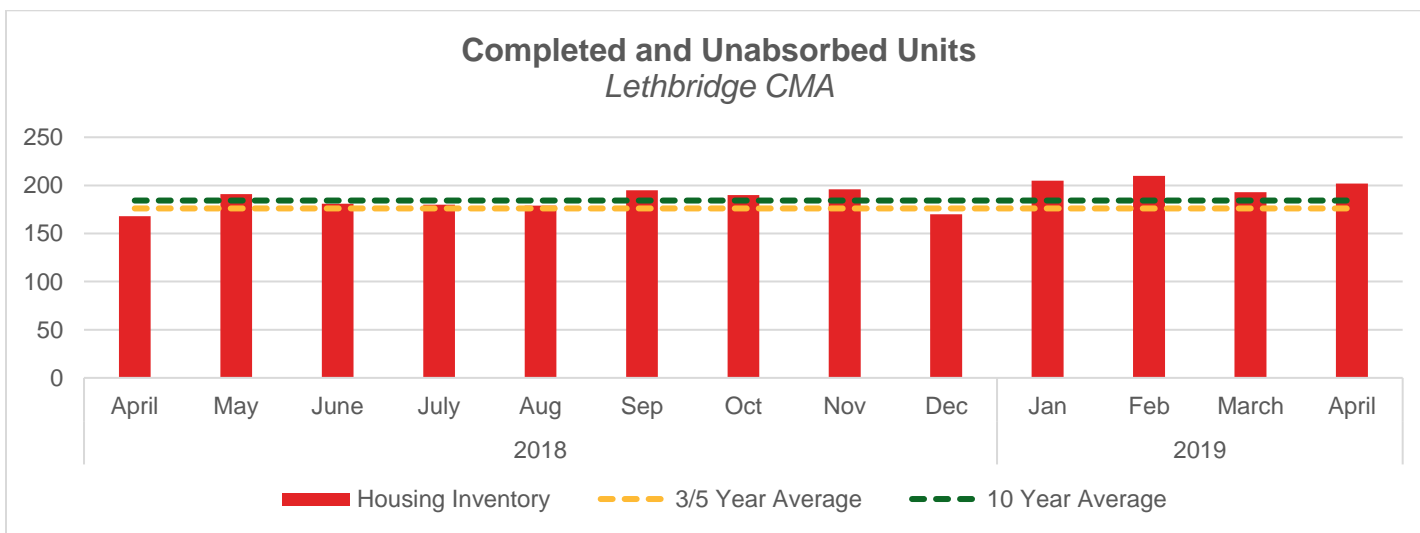
- There were 4 multi-unit / apartment housing starts in the Lethbridge CMA in April 2019. This is an increase of 3 units from April 2018.
- Compared to March 2019, starts in April 2019 declined, from 22 to 4.
- Year-to-date multi-unit / apartment housing starts are 27 in total. This is a 237.5% (19 units) increase from the previous year.



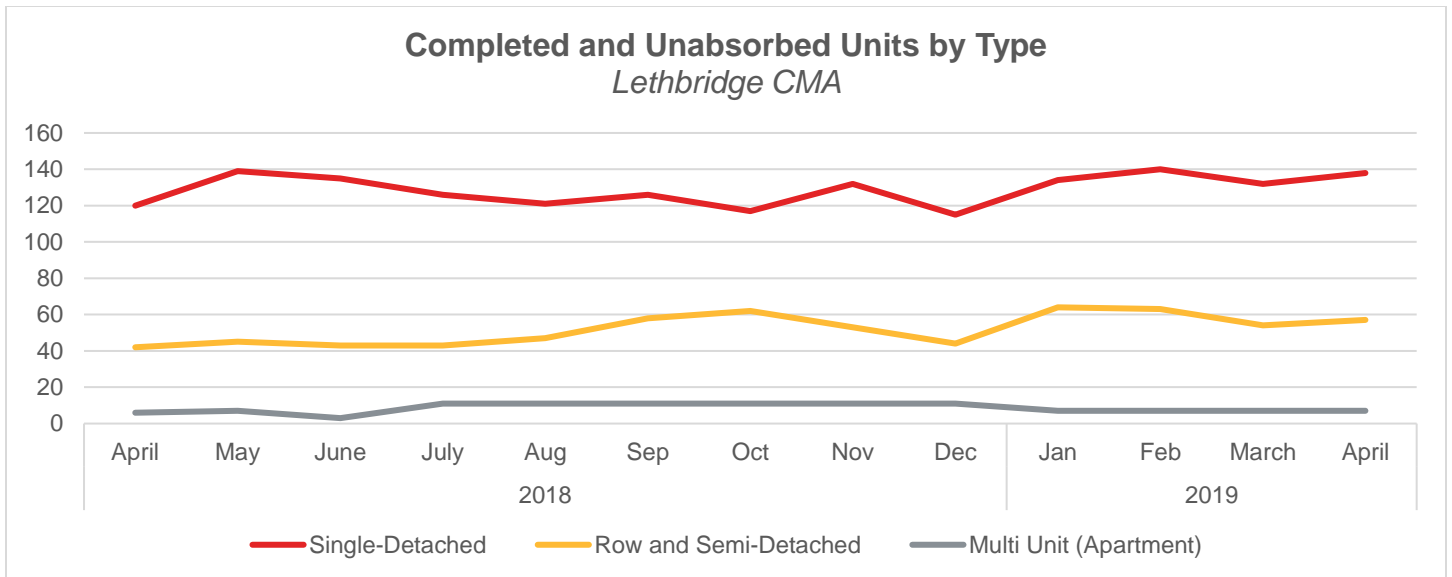
Source: CMHC Housing Market Portal

## HOUSING INVENTORY

- CMHC reported 202 completed and unabsorbed units for the Lethbridge CMA in April 2019. This is an increase of 20.2% (34 units) over April 2018 and an increase of 4.7% (9 units) when compared to March 2019.
- Single-detached housing represents 68.3% (138 units) of this inventory, semi-detached housing and row housing represents 28.2% (57 units) and apartments / multi-units represent 3.5% (7 units).
- Lethbridge's unabsorbed housing inventory is on par with the 3, 5 and 10 year averages.



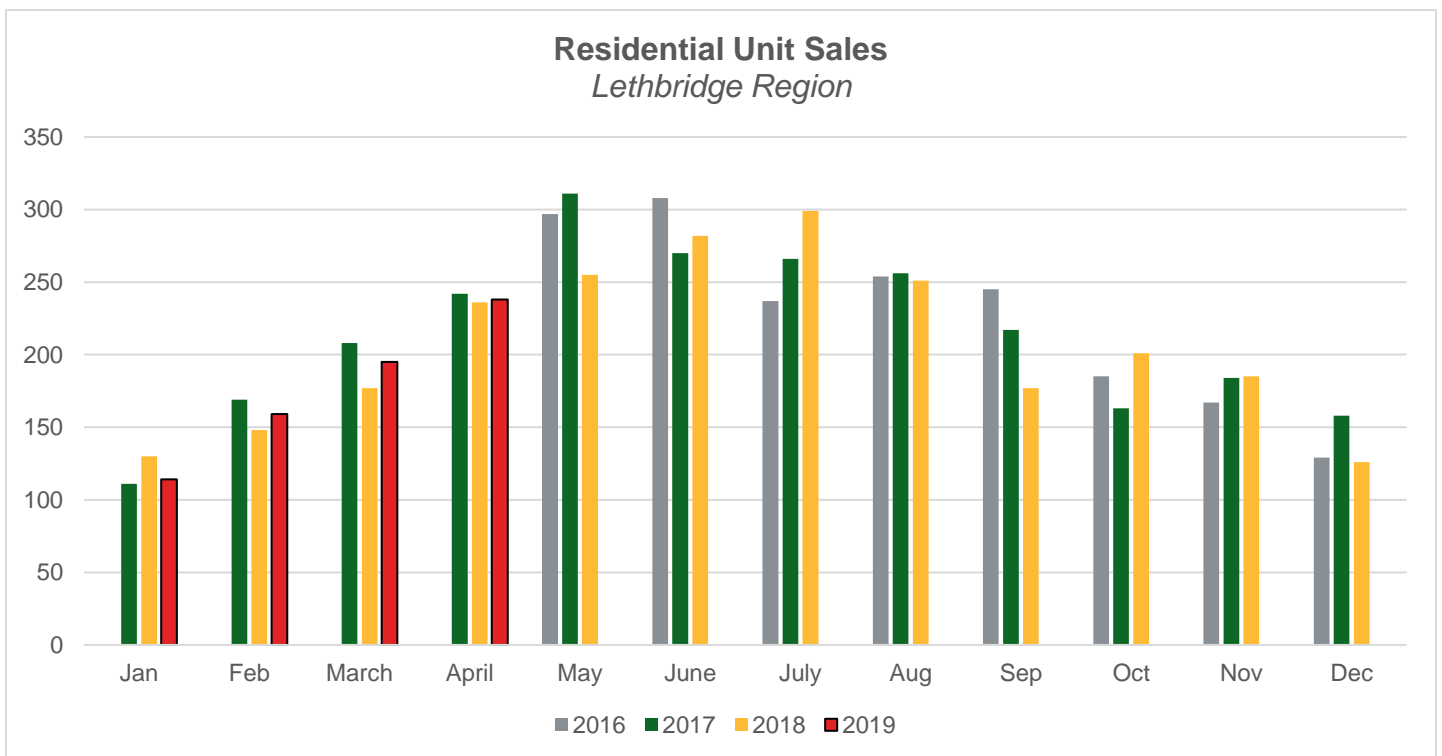
Source: CMHC Housing Market Information Portal



Source: CMHC Housing Market Information Portal

## RESIDENTIAL UNIT SALES

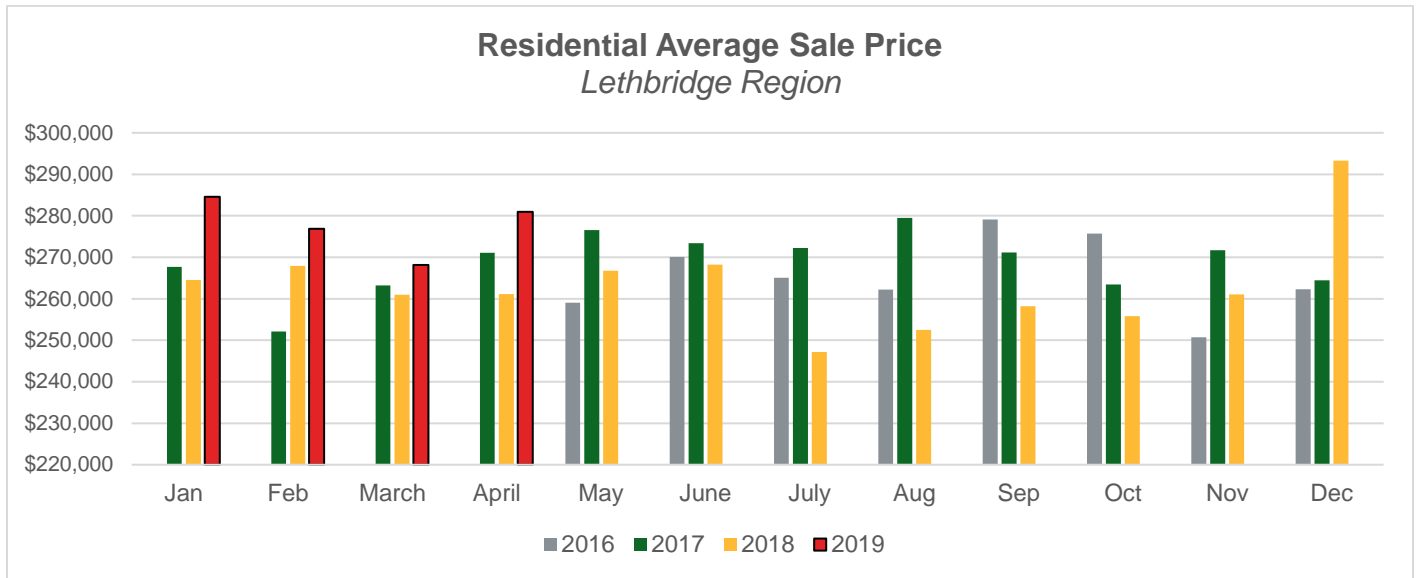
- Housing sales totaled 238 units in April 2019. This was an increase of 18.1% (43 units) over March 2019.
- Compared to April 2018, April 2019 sales increased by 0.8% (2 units).
- Year-to-date residential unit sales are 706 in total. This is a 2.2% (15 units) increase from the previous year.



Source: Alberta Real Estate Association Monthly Statistics Package

## RESIDENTIAL AVERAGE SALE PRICE

- The average sale price in April 2019 was \$280,929. This is a 4.6% (\$12,799) increase from March 2019.
- Compared to April 2018, the April 2019 average sale price increased by 7.6% (\$19,784).
- Year-to-date residential average sale price is \$277,611. This is a 5.3% (\$13,981) increase from the previous year.



Source: Alberta Real Estate Association Monthly Statistics Package and CMHC

## DEFINITIONS 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.