



EDMONTON HOUSING REPORT

August 2019



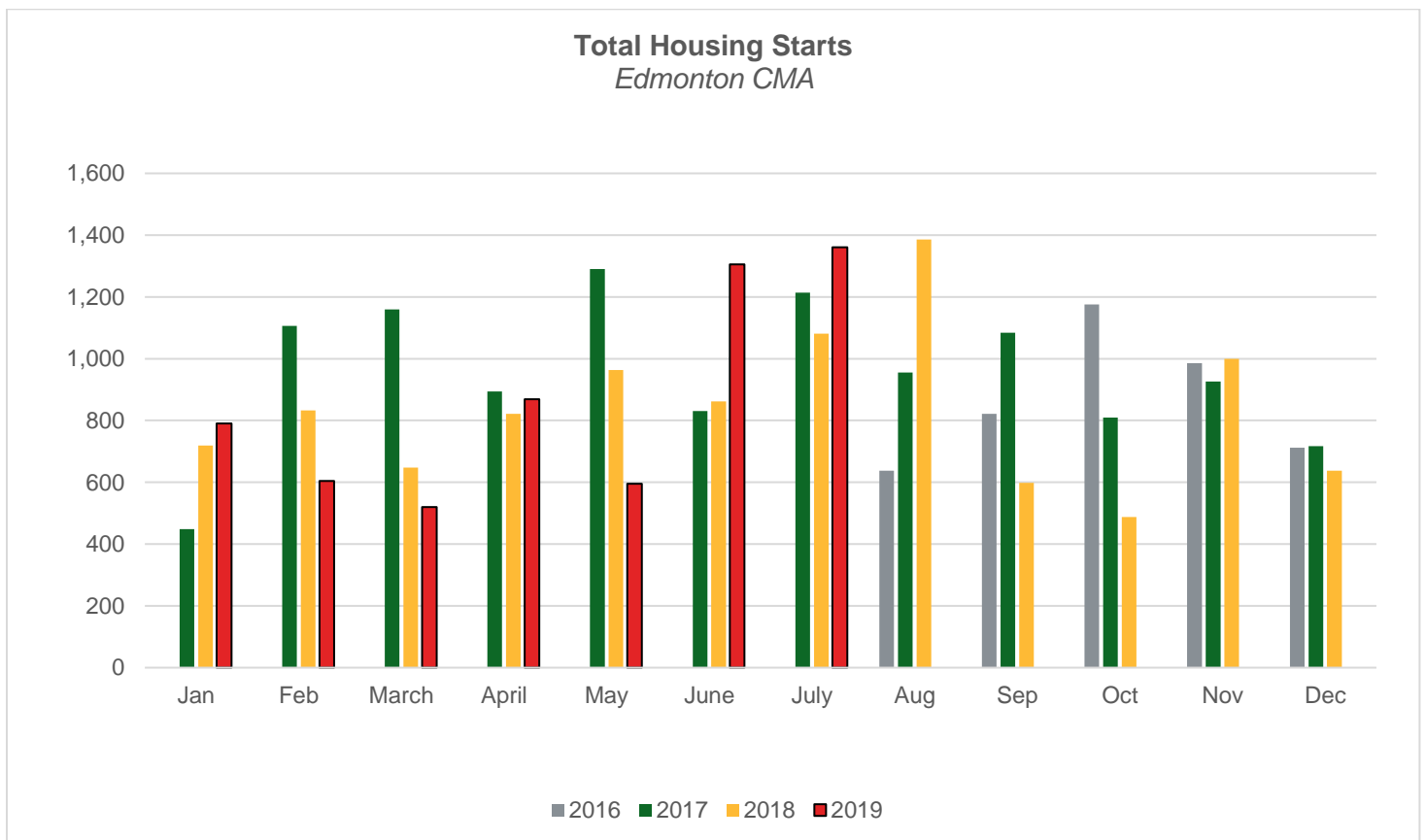
INTRODUCTION

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

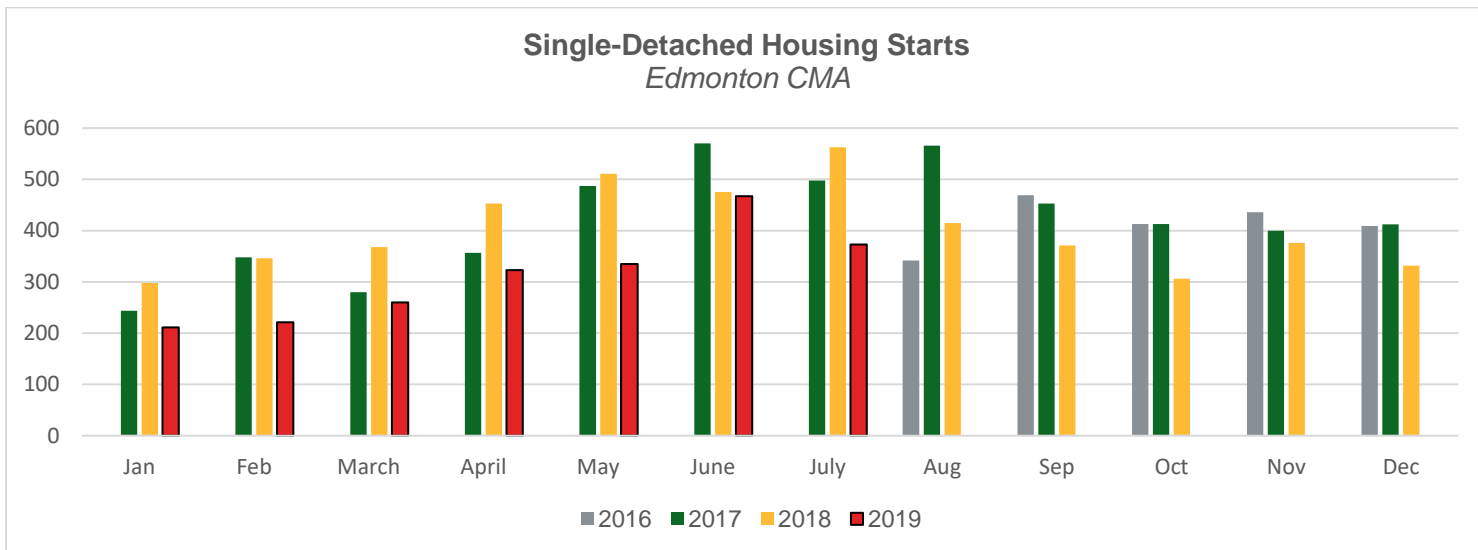
- The Edmonton CMA had 1,361 total housing starts in July 2019, an increase of 4.3% (56 units) from June 2019.
- Compared to July 2018, there was a 25.9% increase (280 units) in July 2019. 37.1% of housing starts in July 2019 were single detached.
- Year-to-date total housing starts are 6,044. This is a 2.0% (116 units) increase from the previous year.



Source: CMHC Housing Market Information Portal

Single-Detached

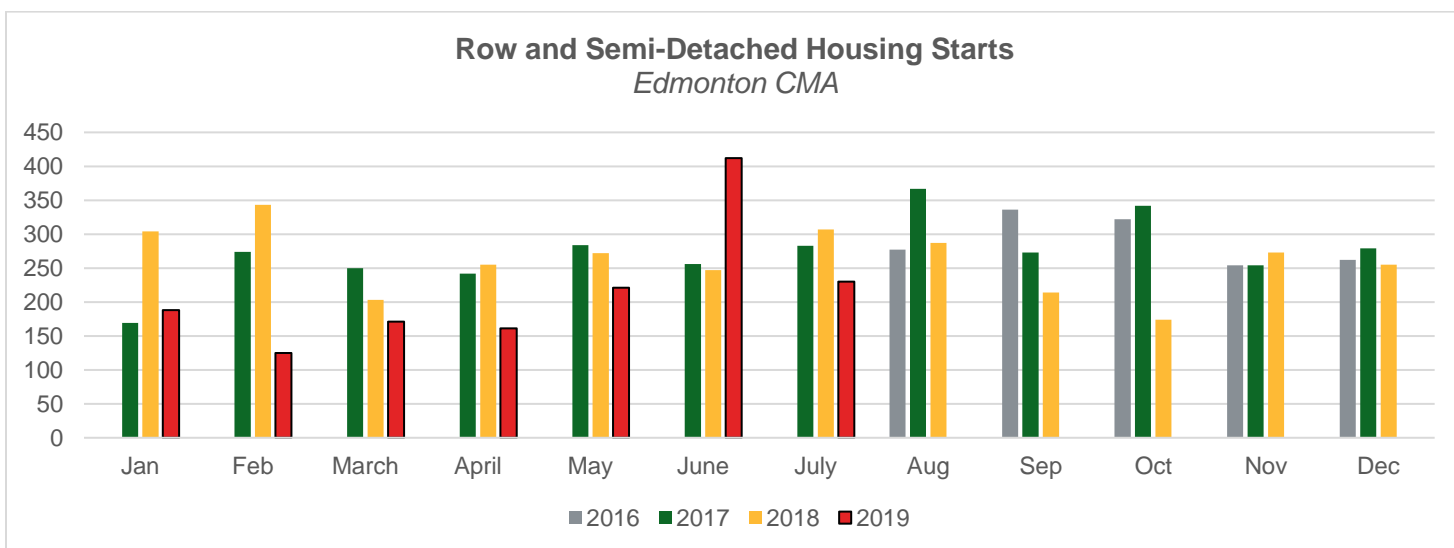
- There were 373 single-detached starts in the Edmonton CMA in July 2019, a decrease of 20.1% (94 units) from June 2019.
- Compared to July 2018, starts in July 2019 were down 33.7% (190 units).
- Year-to-date single-detached housing starts are 2,190. This is a 27.3% (824 units) decrease from the previous year.



Source: CMHC Housing Market Information Portal

Row and Semi-Detached

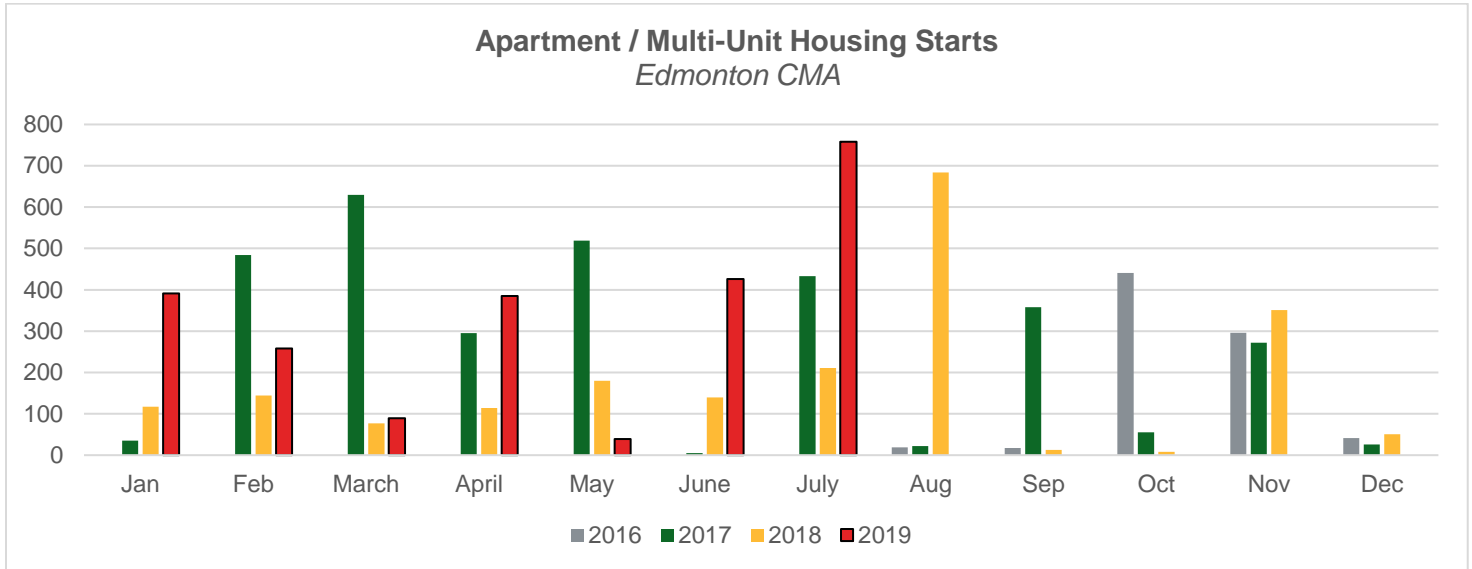
- There were 230 semi-detached and row housing starts in the Edmonton CMA in July 2019, a decrease of 44.2% (182 units) from June 2019.
- Compared to July 2018, starts in July 2019 decreased by 25.1% (77 units).
- Year-to-date row and semi-detached housing starts are 1,508. This is a 21.9% (1,574 units) decrease from the previous year.



Source: CMHC Housing Market Information Portal

Apartments / Multi-Units

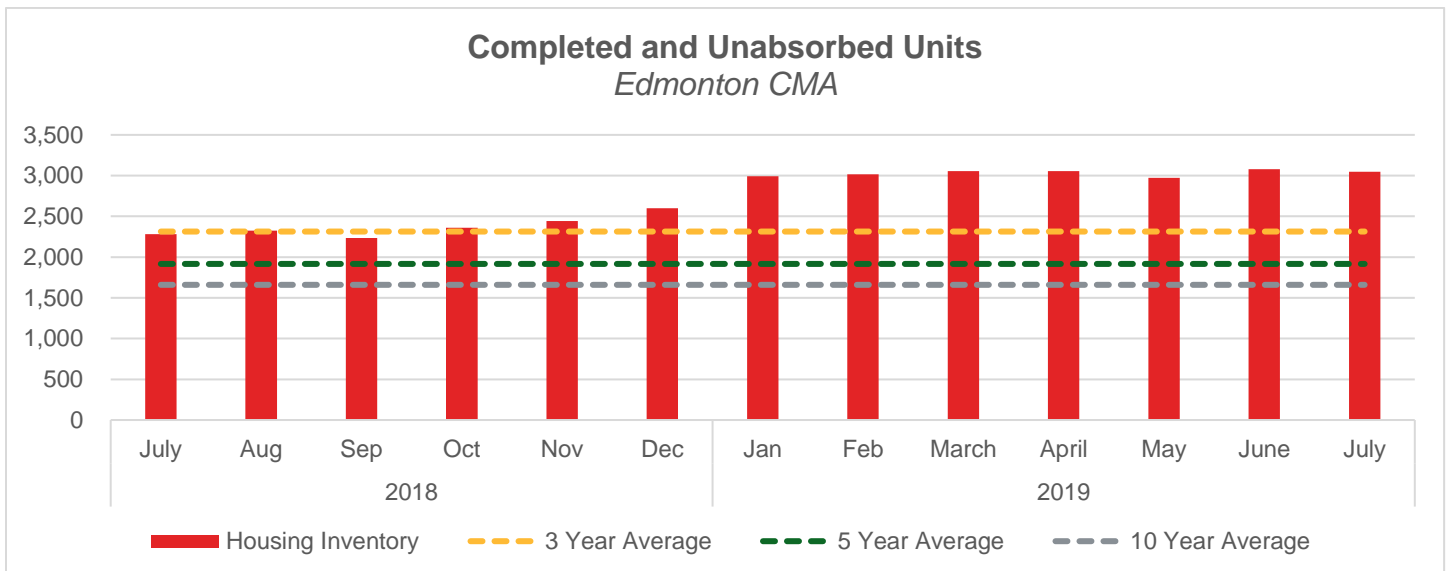
- There were 758 apartment / multi-unit housing starts in the Edmonton CMA in July 2019. This is a 77.9% (332 units) increase from June 2019.
- Compared to July 2018, starts in July 2019 increased by 259.2% (547 units).
- Year-to-date apartment / multi-unit housing starts are 2,346. This is a 138.7% (1,363 units) increase from the previous year.



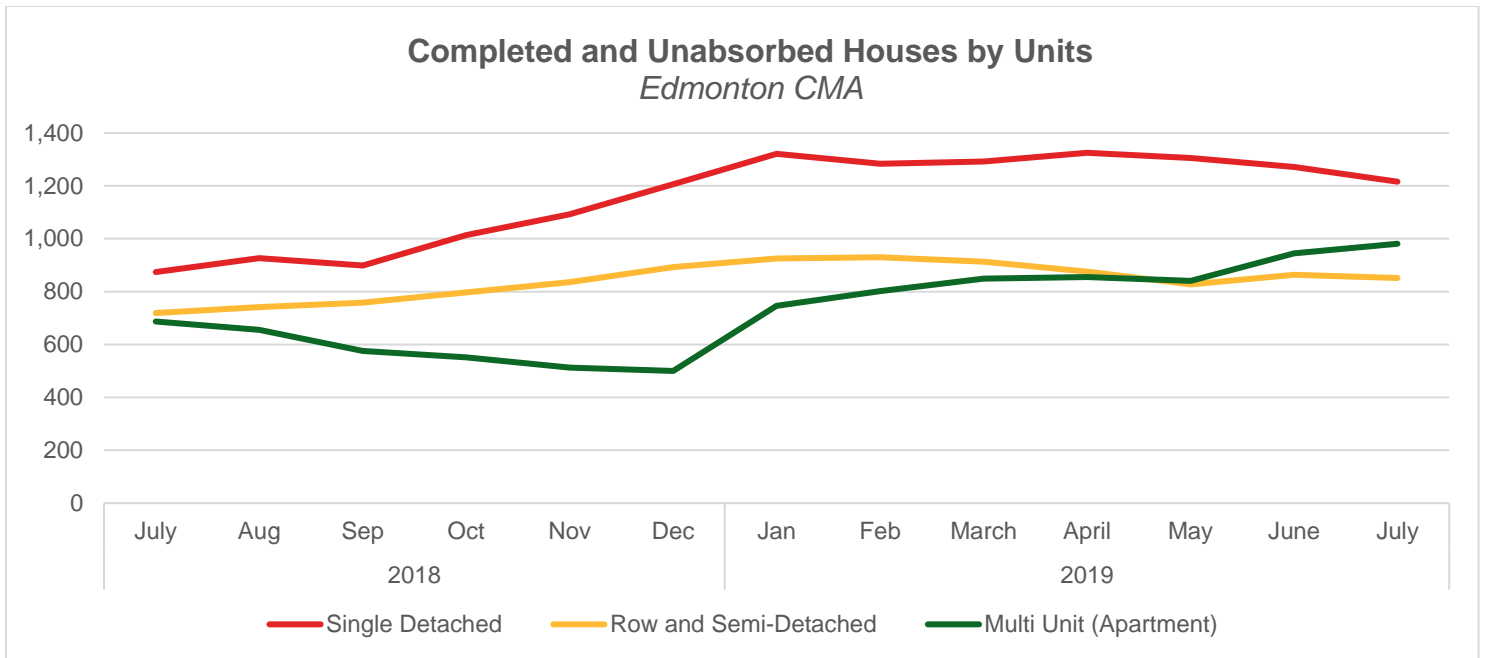
Source: CMHC Housing Market Information Portal

HOUSING INVENTORY

- CMHC reported 3,048 completed and unabsorbed units in July 2019. This is a decrease of 1.0% (32 units) over June 2019 and an increase of 33.7% (768 units) when compared to July 2018.
- Single-detached units represent 39.9% of the inventory, row and semi-detached represent 27.9% of the inventory and multi-unit (apartment) units represent 32.2% of the inventory.



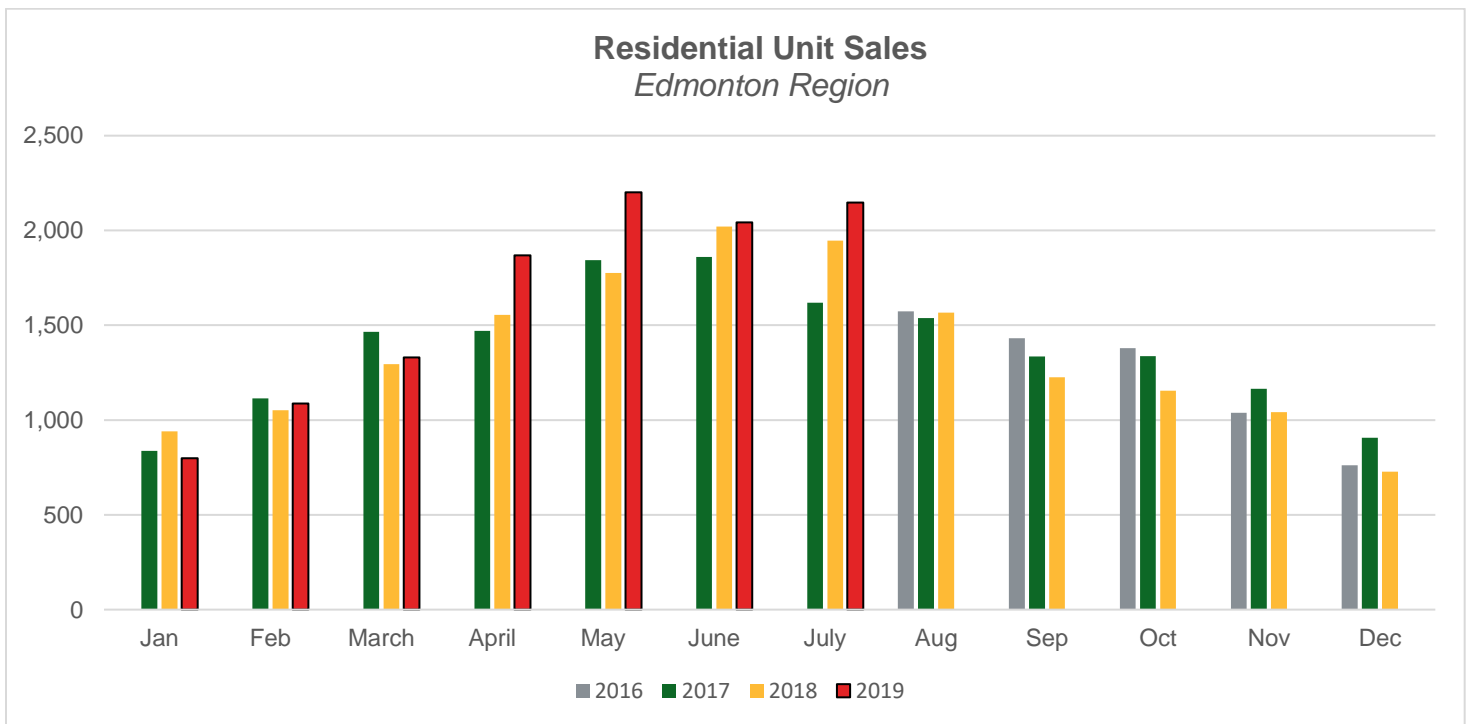
Source: CMHC Housing Market Information Portal



Source: CMHC Housing Market Information Portal

RESIDENTIAL UNIT SALES

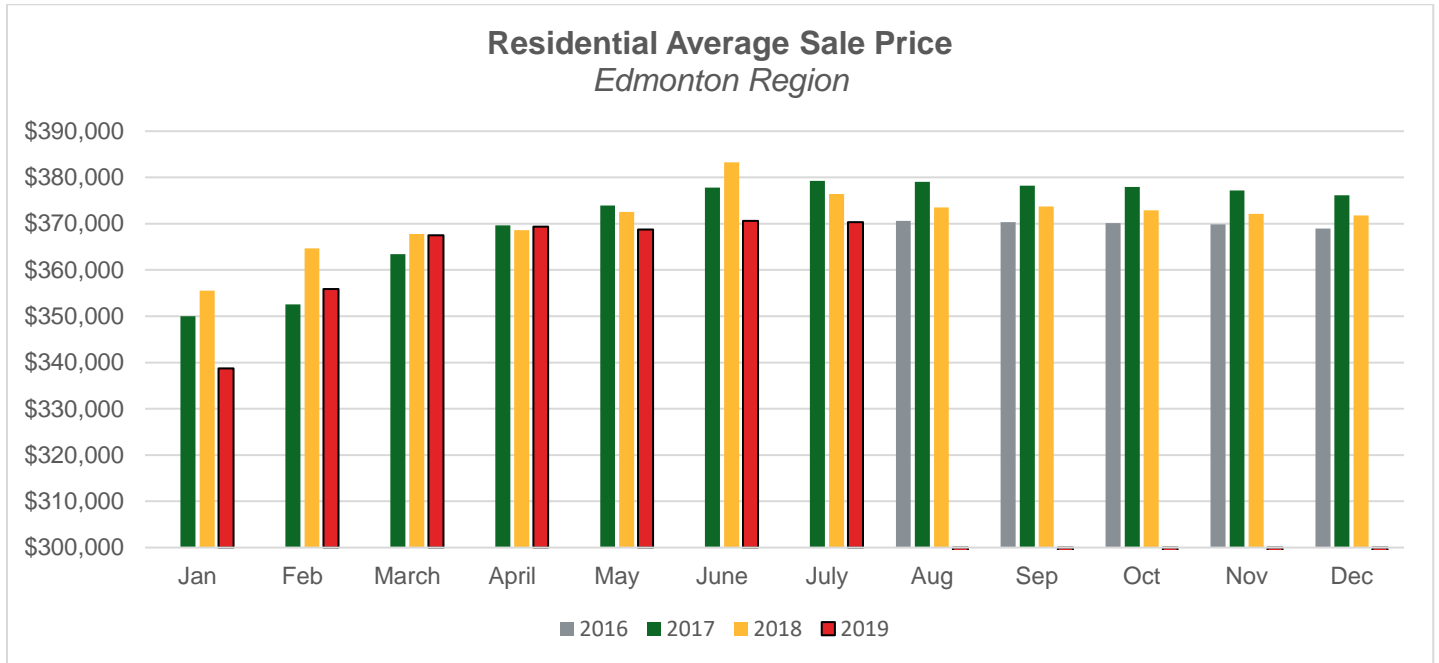
- Housing sales totaled 2,147 units in July 2019. This was an increase of 5.1% (104 units) over June 2019.
- Compared to July 2018, July 2019 sales have increased by 10.3% (200 units).
- Year-to-date residential unit sales are 11,478. This is an 8.4% (893 units) increase from the previous year.



Source: Alberta Real Estate Association Monthly Statistics Package

RESIDENTIAL AVERAGE SALE PRICE

- The average MLS residential sale price in July 2019 was \$370,310, which was a 0.1% (\$310) decrease from June 2019.
- Compared to July 2018, the July 2019 average sale price decreased by 1.6% (\$6,130).
- Year-to-date residential average sale price is \$363,035. This is a 1.8% (\$6,811) 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 July 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.