

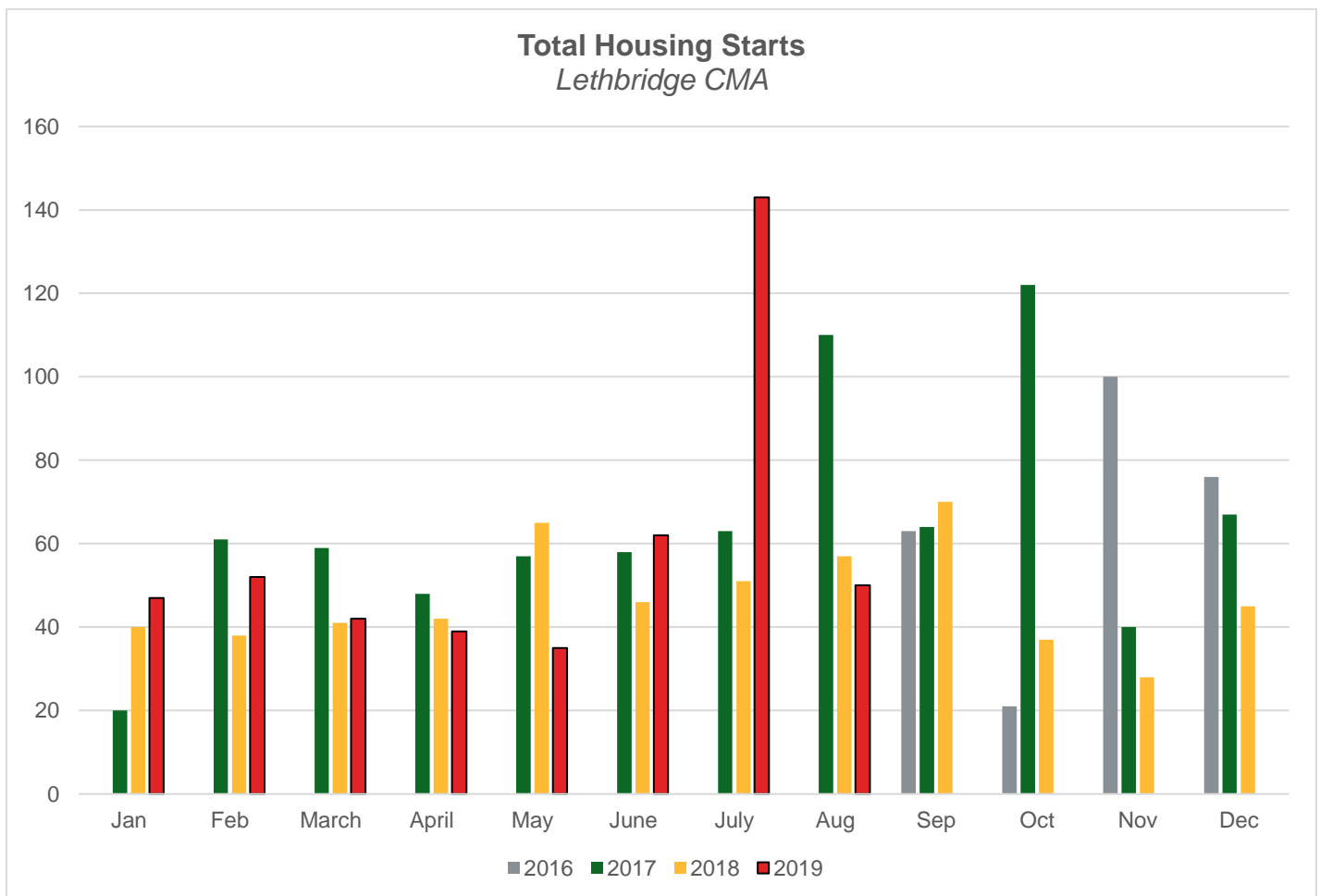
## INTRODUCTION

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

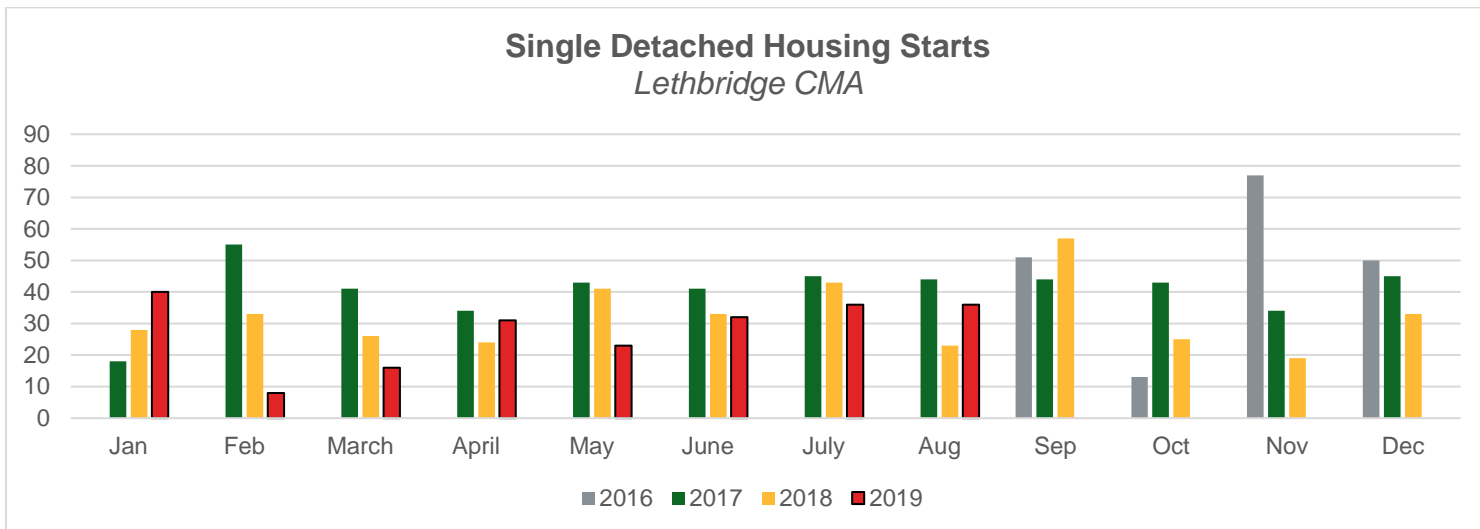
- The Lethbridge CMA had 50 total housing starts in August 2019, a decrease of 12.3% (7 units) from August 2018. 72% of total housing starts in August 2019 came from single detached.
- Compared to July 2019, there was a 65.0% (93 units) decrease in August 2019.
- Year-to-date total housing starts are 470. This is a 23.7% (90 units) increase from the previous year.



Source: CMHC Housing Market Information Portal

## Single-Detached

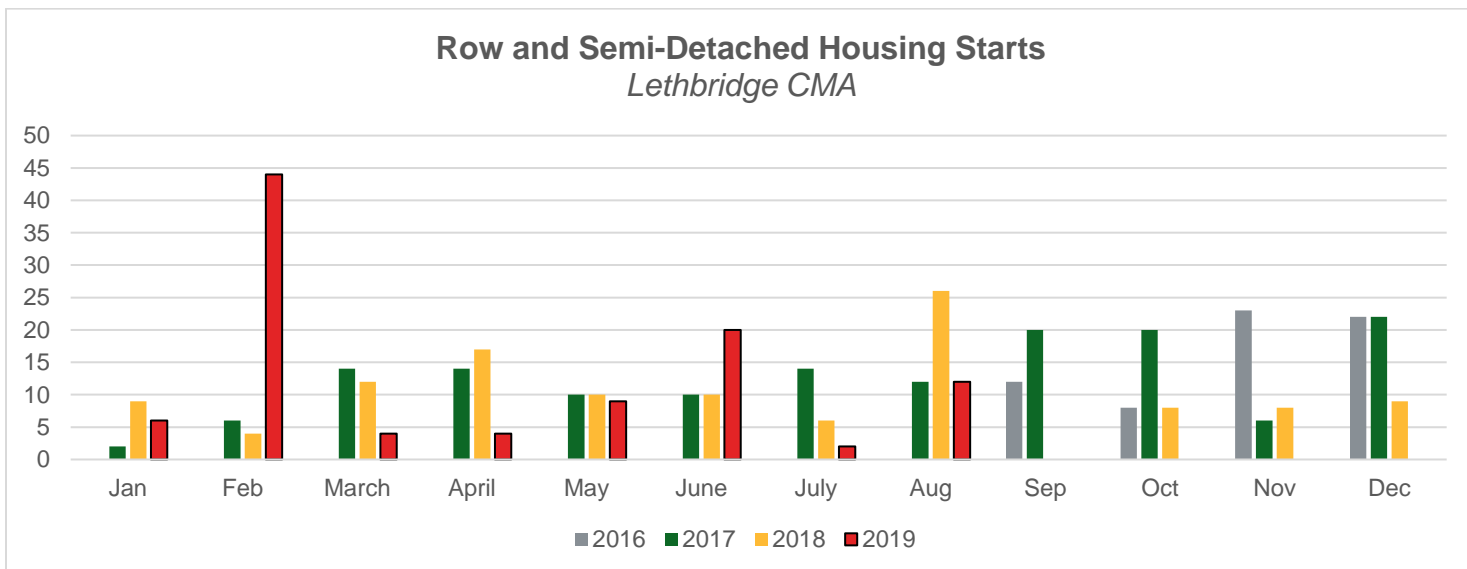
- There were 36 single-detached starts in the Lethbridge CMA in August 2019, an increase of 56.5% (13 units) from August 2018.
- Compared to July 2019, single-detached starts in August 2019 were the same at 36 units.
- Year-to-date single detached housing starts are 222 in total. This is an 11.6% (29 units) decrease from the previous year.



Source: CMHC Housing Market Information Portal

## Semi-Detached and Row

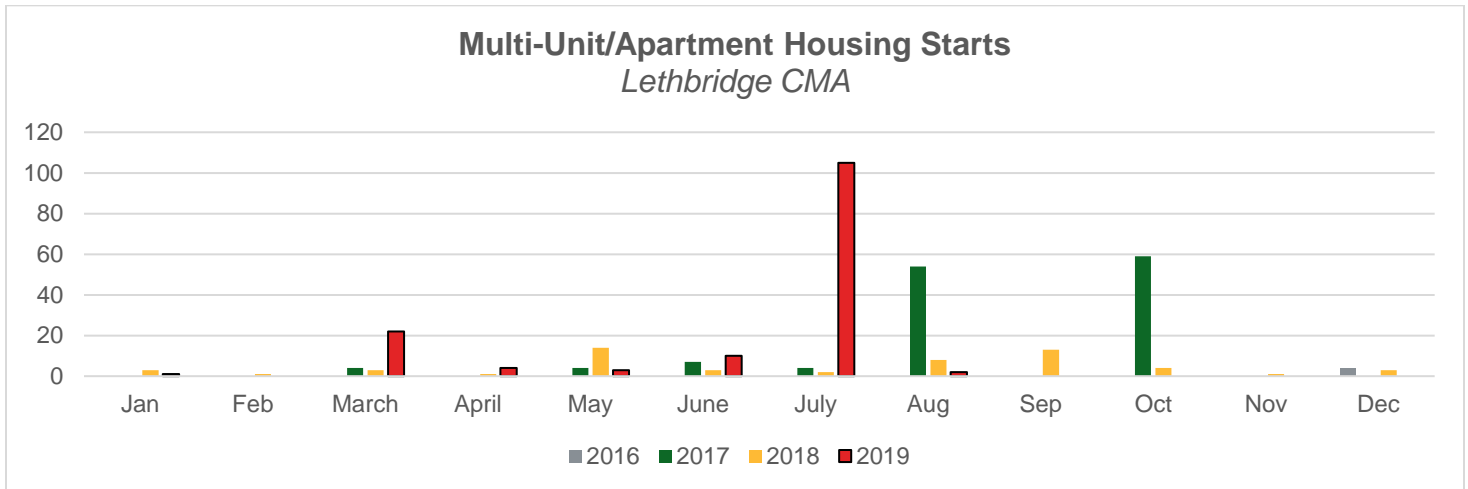
- There were 12 semi-detached and row housing starts in the Lethbridge CMA in August 2019, a decrease of 53.8% (14 units) from August 2018.
- Compared to July 2019, semi-detached and row starts in August 2019 increased 500% (10 units).
- Year-to-date row and semi-detached housing starts are 101 in total. This is a 7.4% (7 units) increase from the previous year.



Source: CMHC Housing Market Information Portal

## Apartments / Multi-Units

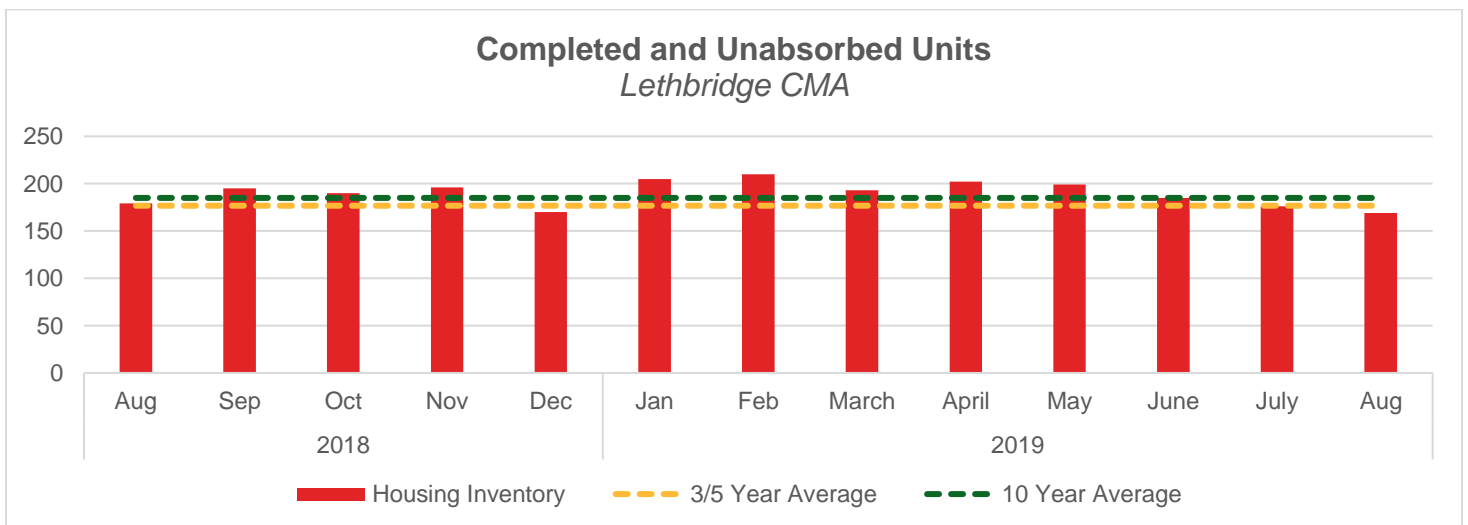
- There were 2 apartment / multi-unit housing starts in the Lethbridge CMA in August 2019. This is a decrease of 6 units from August 2018.
- Compared to July 2019, starts in August 2019 decreased from 105 to 2.
- Year-to-date apartment (multi-unit) housing starts are 147 in total. This is a 320% (112 units) increase from the previous year.



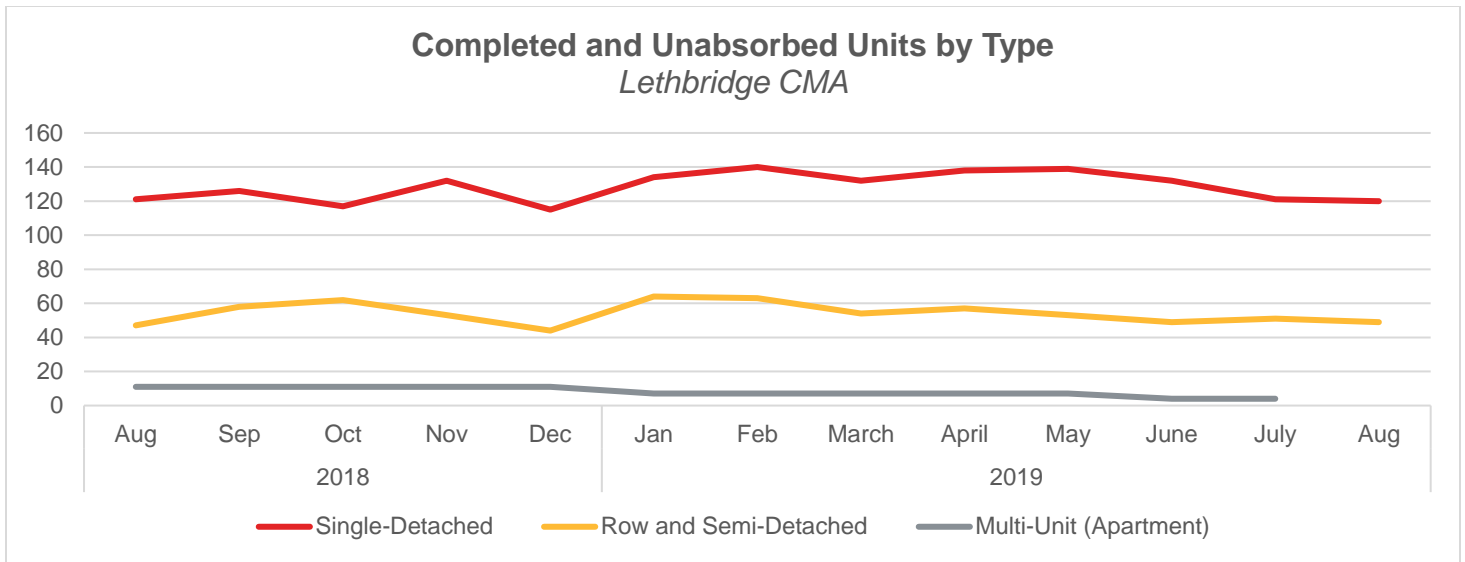
Source: CMHC Housing Market Portal

## HOUSING INVENTORY

- CMHC reported 169 completed and unabsorbed units for the Lethbridge CMA in August 2019. This is a decrease of 5.6% (10 units) over August 2018 and a decrease of 4.0% (7 units) when compared to July 2019.
- Single-detached housing represents 71.0% (120 units) of this inventory, semi-detached housing and row housing represents 29.0% (49 units) and apartments / multi-units represent 0% (0 units).
- Year-to-date average housing inventory is 192 units. This is a 4.3% (8 units) increase from the previous year.



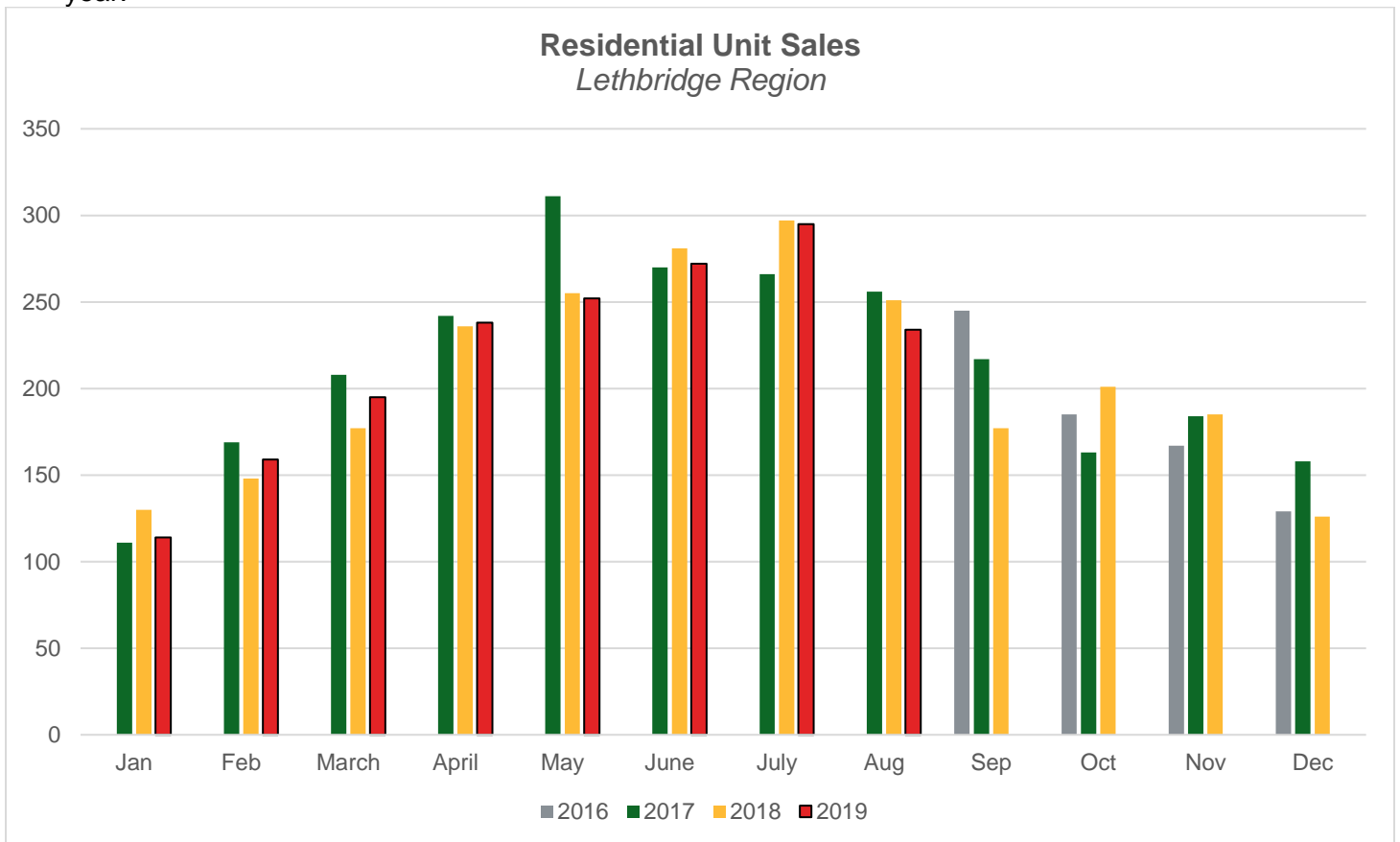
Source: CMHC Housing Market Information Portal



Source: CMHC Housing Market Information Portal

## RESIDENTIAL UNIT SALES

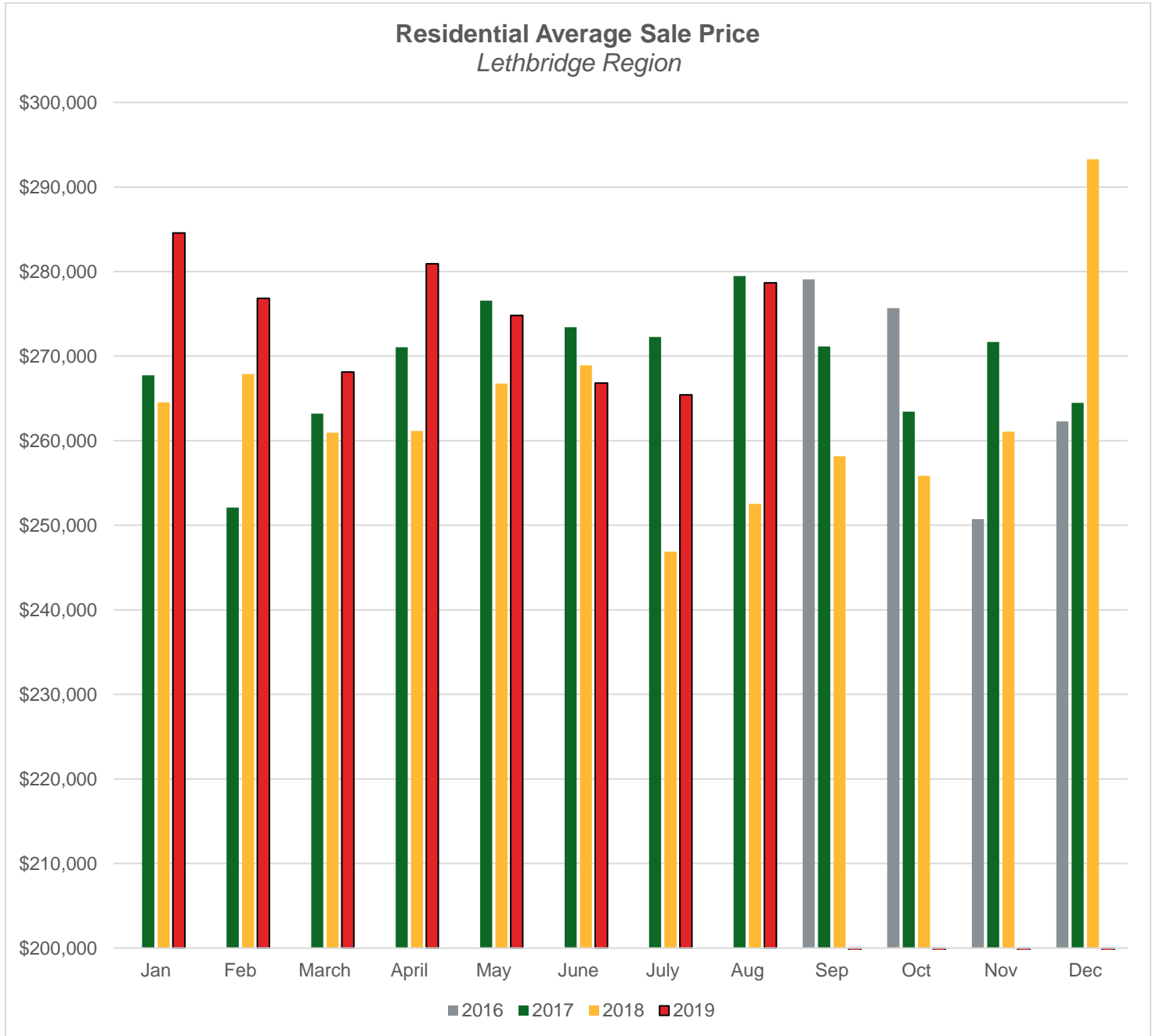
- Housing sales totaled 234 units in August 2019. This was a decrease of 26.1% (61 units) over July 2019.
- Compared to August 2018, August 2019 sales decreased by 6.8% (17 units).
- Year-to-date residential unit sales are 1,729 in total. This is a 0.9% (16 units) decrease from the previous year.



Source: Alberta Real Estate Association Monthly Statistics Package

## RESIDENTIAL AVERAGE SALE PRICE

- The average sale price in August 2019 was \$278,658. This is a 4.8% (\$13,239) increase from July 2019.
- Compared to August 2018, the August 2019 average sale price increased by 10.3% (\$26,136).
- Year-to-date residential average sale price is \$275,520. This is a 5.1% (\$13,323) 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 sides 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 August 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.