



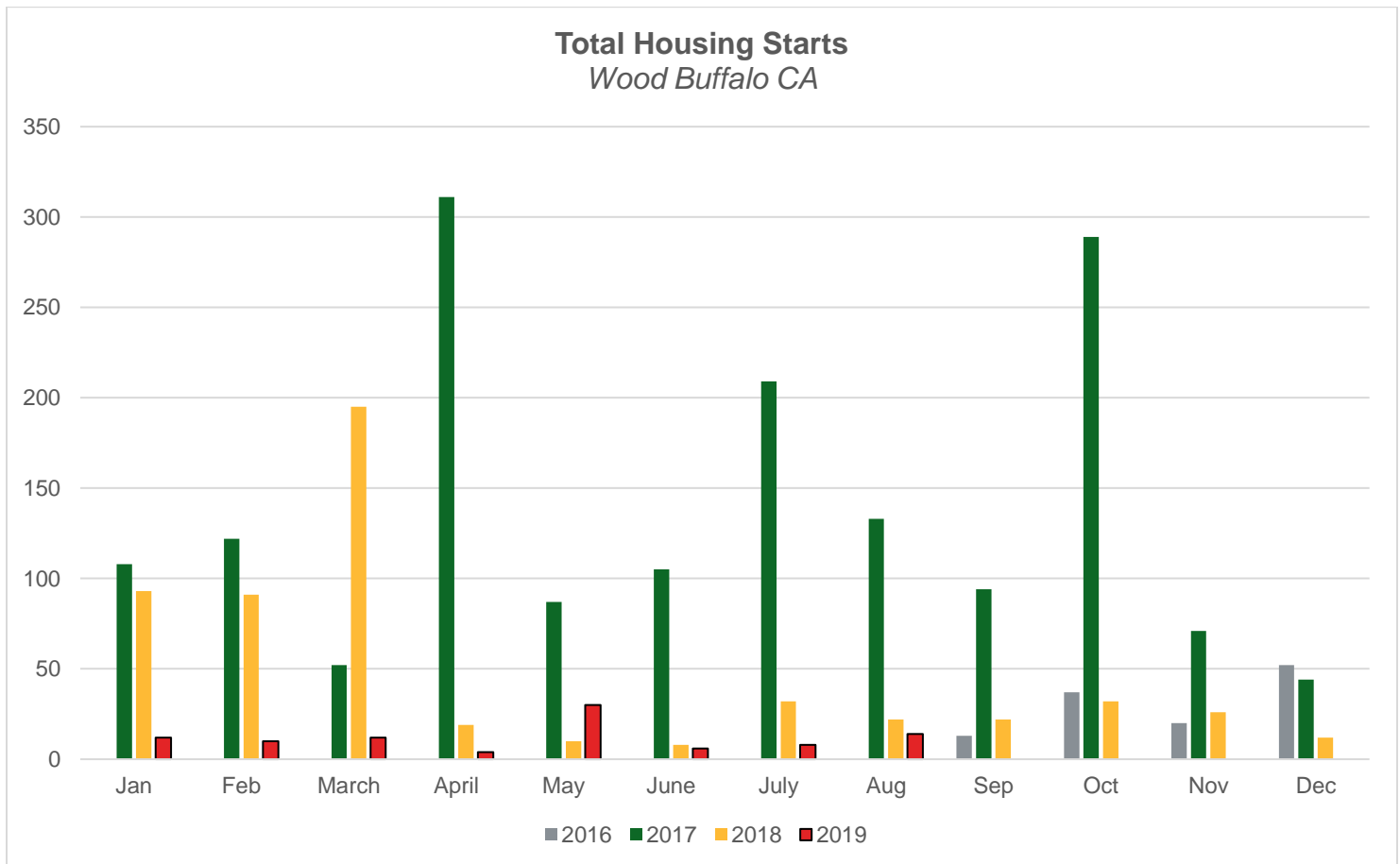
INTRODUCTION

BILD Alberta prepares these market update reports monthly for Wood Buffalo Census Agglomeration (CA), which includes Fort McMurray and the surrounding area. The data and charts are also available in Excel formats upon request. Please contact [Benjamin Sturge](mailto:Benjamin.Sturge@bildalberta.ca) at BILD Alberta for more information.

HOUSING STARTS

Total Housing Starts

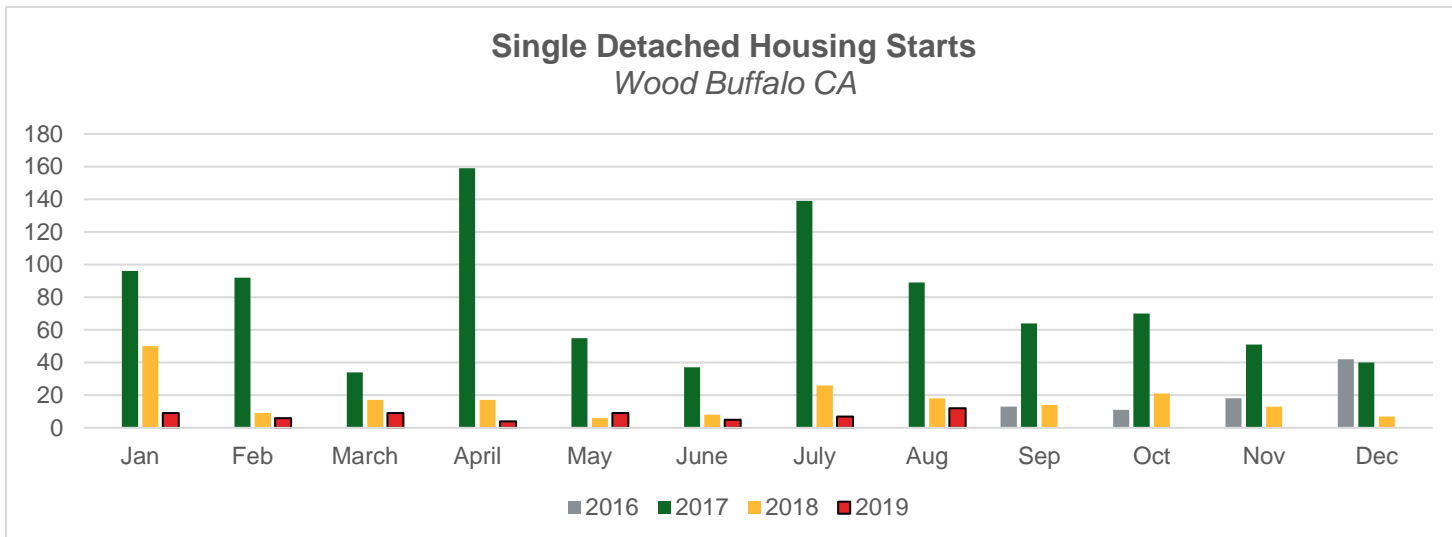
- The Wood Buffalo CA had 14 total housing starts in August 2019, a decrease of 36.4% (8 units) from August 2018.
- Compared to July 2019, there was a 75.0% (6 units) increase in August 2019.
- Year-to-date housing starts are 96 in total. This is an 79.6% (374 units) decrease from the previous year.



Source: CMHC Housing Market Information Portal

Single-Detached

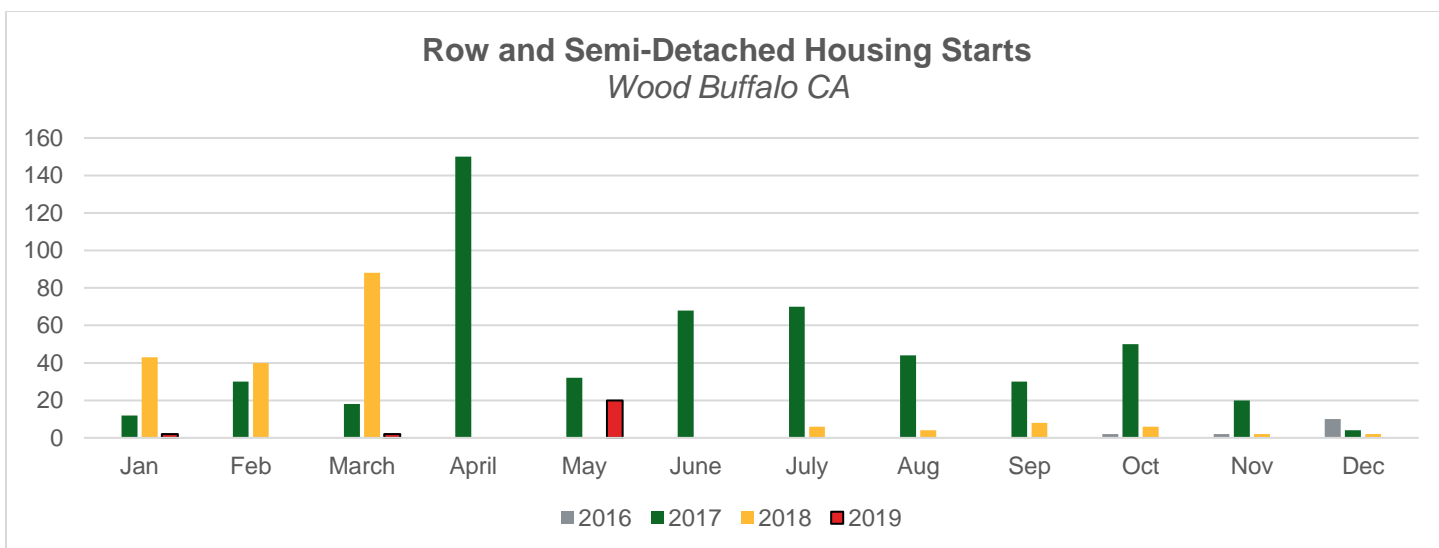
- There were 12 single-detached starts in the Wood Buffalo CA in August 2019, an increase of 71.4% (5 units) from July 2019.
- Compared to August 2018, starts in August 2019 decreased by 33.3% (6 units)
- Year-to-date single-detached housing starts are 61 in total. This is a 59.6% (90 units) decrease from the previous year.



Source: CMHC Housing Market Information Portal

Row and Semi-Detached

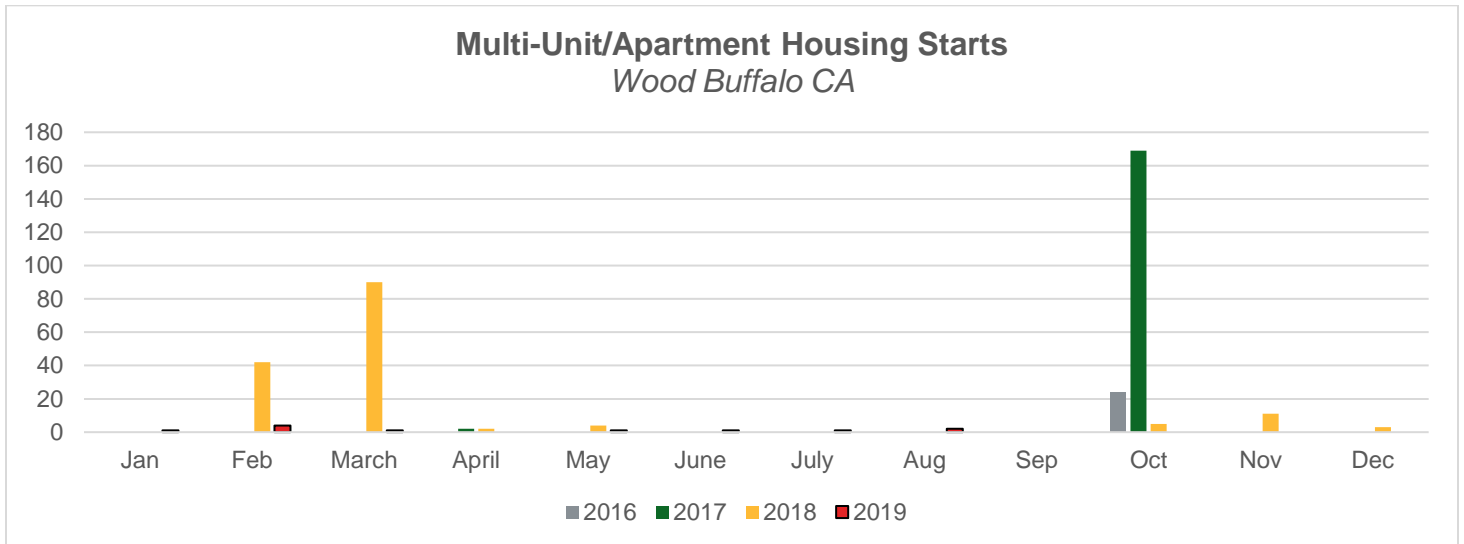
- There were 0 semi-detached and row housing starts in the Wood Buffalo CA in August 2019. This unchanged from July 2019.
- Compared to August 2018, starts in August 2019 declined from 4 to 0.
- Year-to-date row and semi-detached housing starts are 24 in total. This is an 86.7% (157 units) decrease from the previous year.



Source: CMHC Housing Market Information Portal

Apartments / Multi-Units

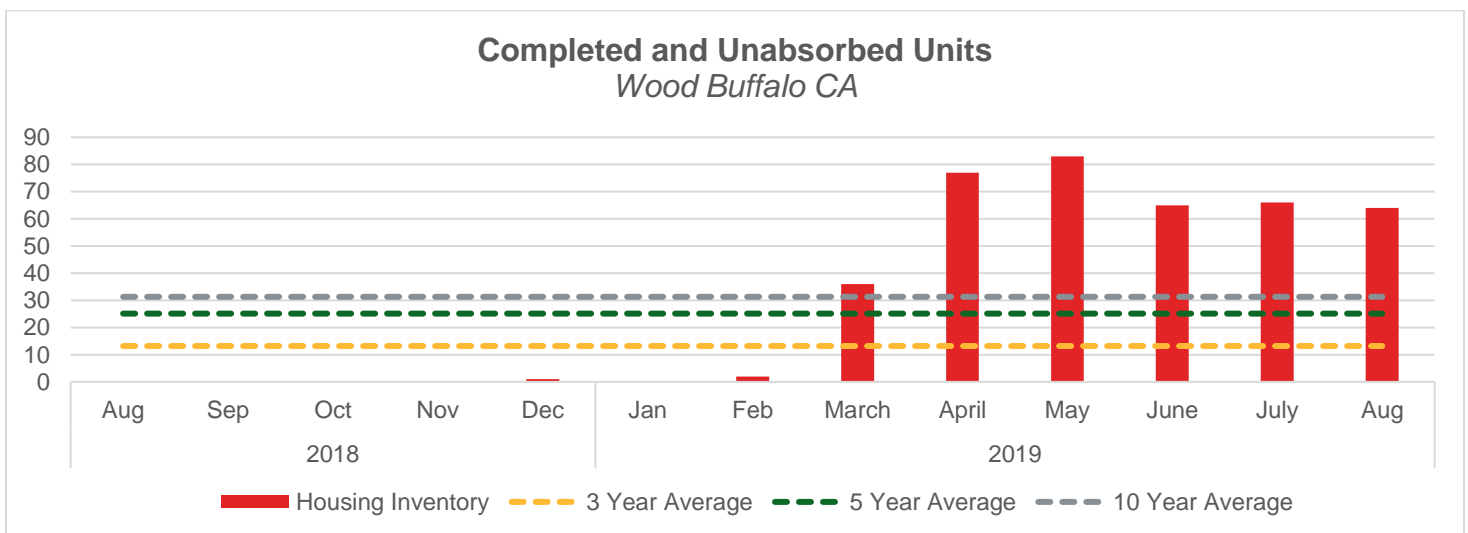
- There was 2 apartment / multi-unit housing starts in the Wood Buffalo CA in August 2019. This is an increase of 1 unit from July 2019.
- Compared to August 2018, starts in August 2019 increased from 0 to 2.
- Year-to-date apartment (multi-unit) housing starts are 11 in total. This is a 92.0% (127 units) decrease from the previous year.



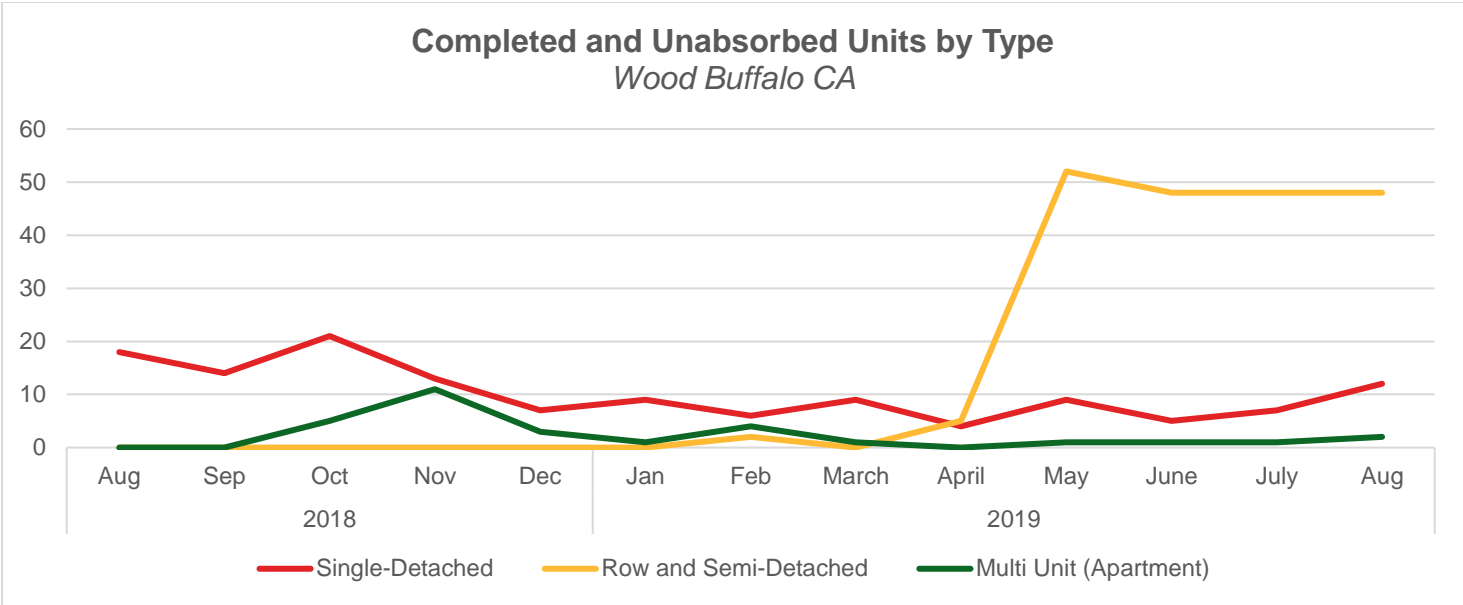
Source: CMHC Housing Market Information Portal

HOUSING INVENTORY

- CMHC reported 64 completed and unabsorbed units in August 2019. This is a decrease of 3.0% (2 units) over July 2019.
- Compared to August 2018, starts in August 2019 increased from 0 to 64.
- Year-to-date average housing inventory is 49 units. This is a 1022.9% (45 units) increase from the previous year.



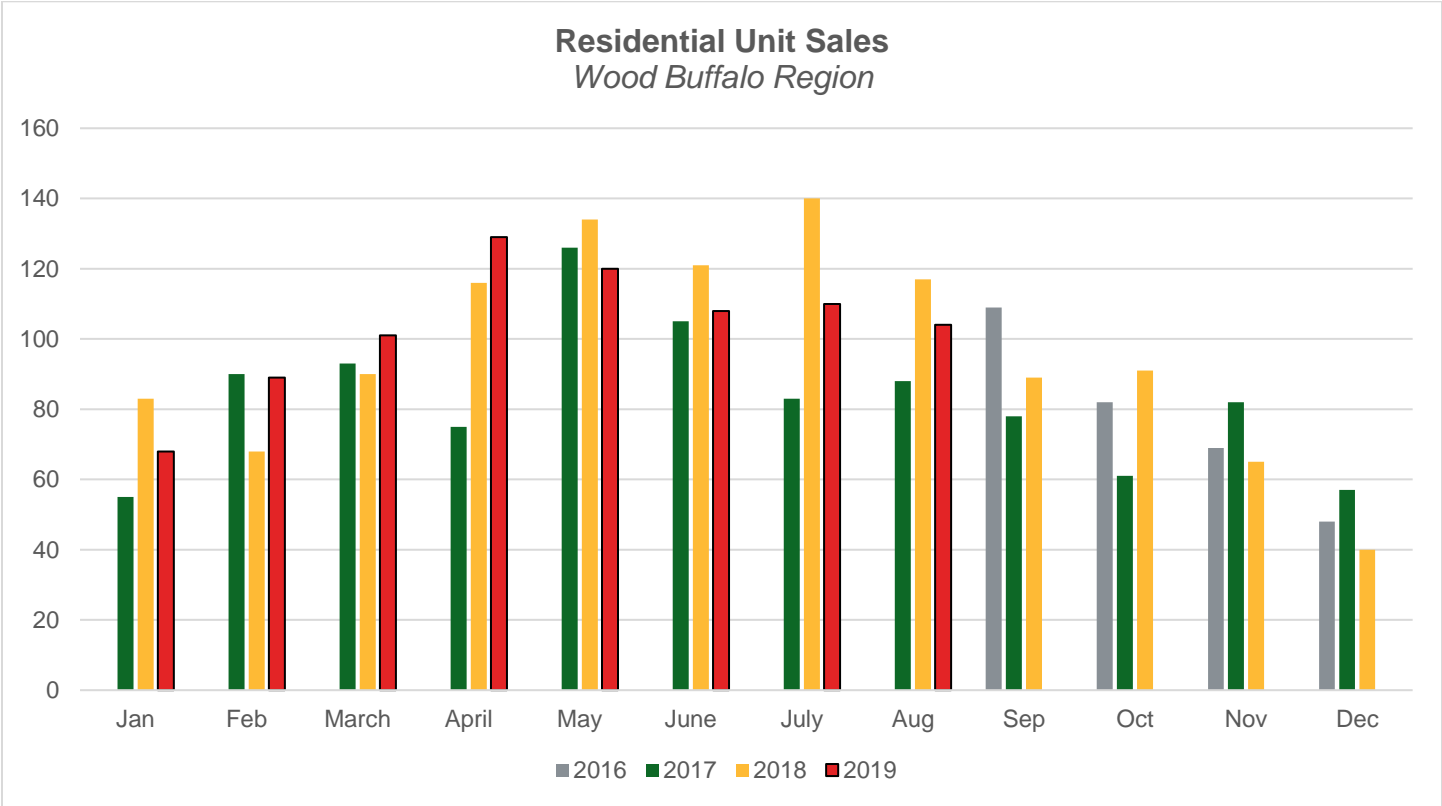
Source: CMHC Housing Market Information Portal



Source: CMHC Housing Market Information Portal

RESIDENTIAL UNIT SALES

- Housing sales totaled 104 units in August 2019. This was a decrease of 5.5% (6 units) over July 2019.
- Compared to August 2018, August 2019 sales decreased by 11.1% (13 units).
- Year-to-date residential unit sales are 829. This is a 4.6% (40 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 August 2019 was \$370,670 which was a 0.7% (\$2,470) decrease from July 2019.
- Compared to August 2018, the August 2019 average sale price decreased 0.2% (\$921).
- Year-to-date residential average sale price is \$376,114. This is a 5.4% (\$21,601 dollars) decrease from last year.



Source: Alberta Real Estate Association Monthly Statistics Package and CMHC

DEFINITIONS, CONCEPTS AND SOURCES

Definitions (CMHC)

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.

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.