



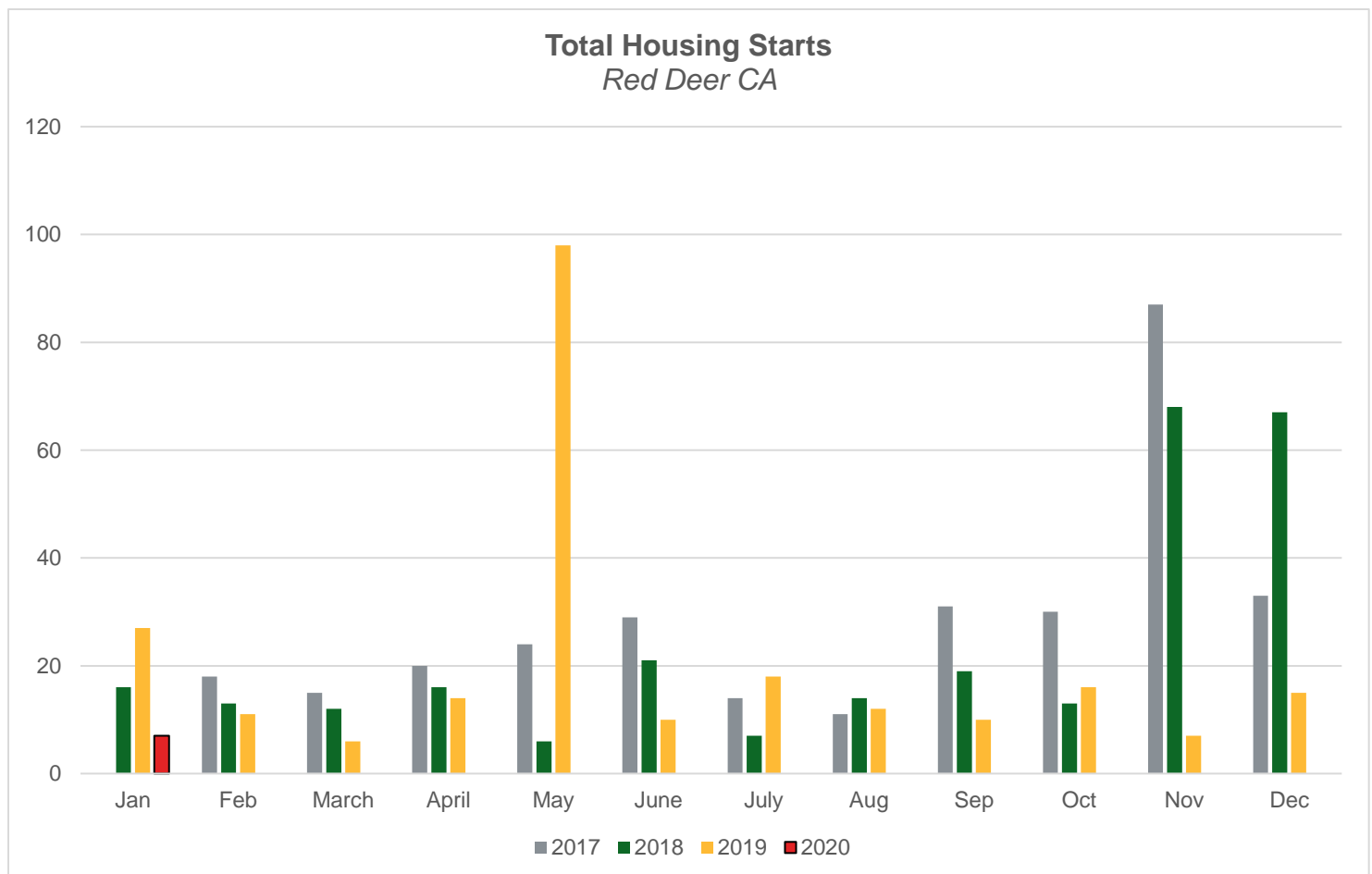
INTRODUCTION

BILD Alberta prepares these market update reports monthly for the Red Deer Census Agglomeration (CA), which includes the City of Red Deer and surrounding areas. The data and charts are also available in Excel formats upon request. Please contact [Benjamin Sturge](#) at BILD Central Alberta for more information.

HOUSING STARTS

Total Housing Starts

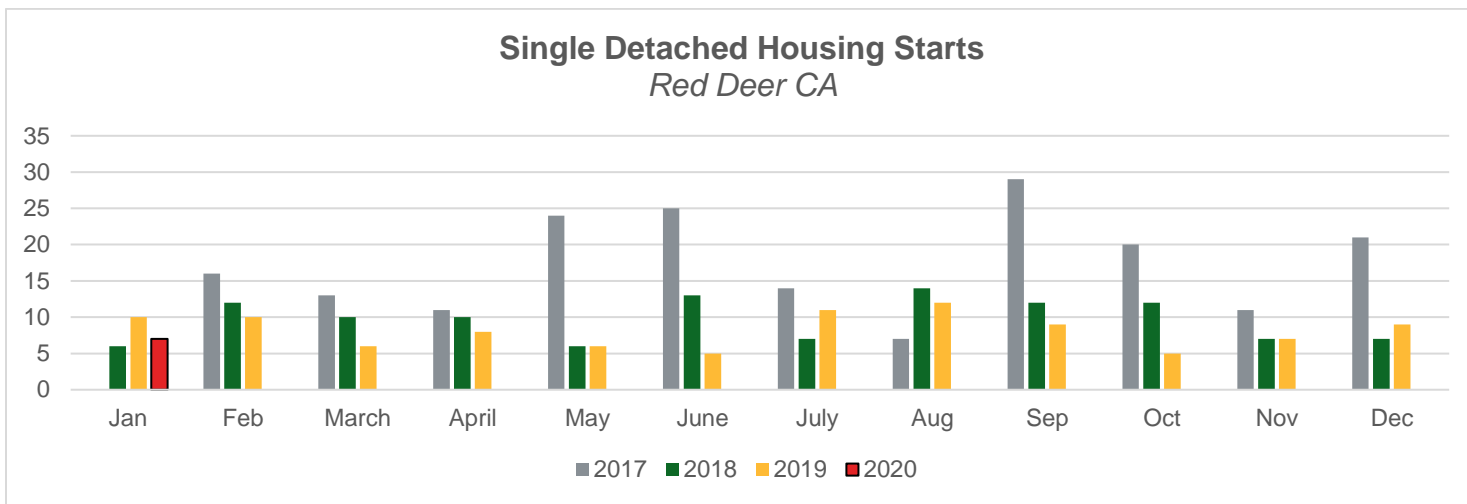
- The Red Deer CA had 7 total housing starts in January 2020. This is a decrease of 74.1% (20 units) from January 2019.
- There was a 53.3% decrease (8 units) in total housing starts in January 2020 compared to December 2019.



Source: CMHC Housing Market Information Housing Portal

Single-Detached

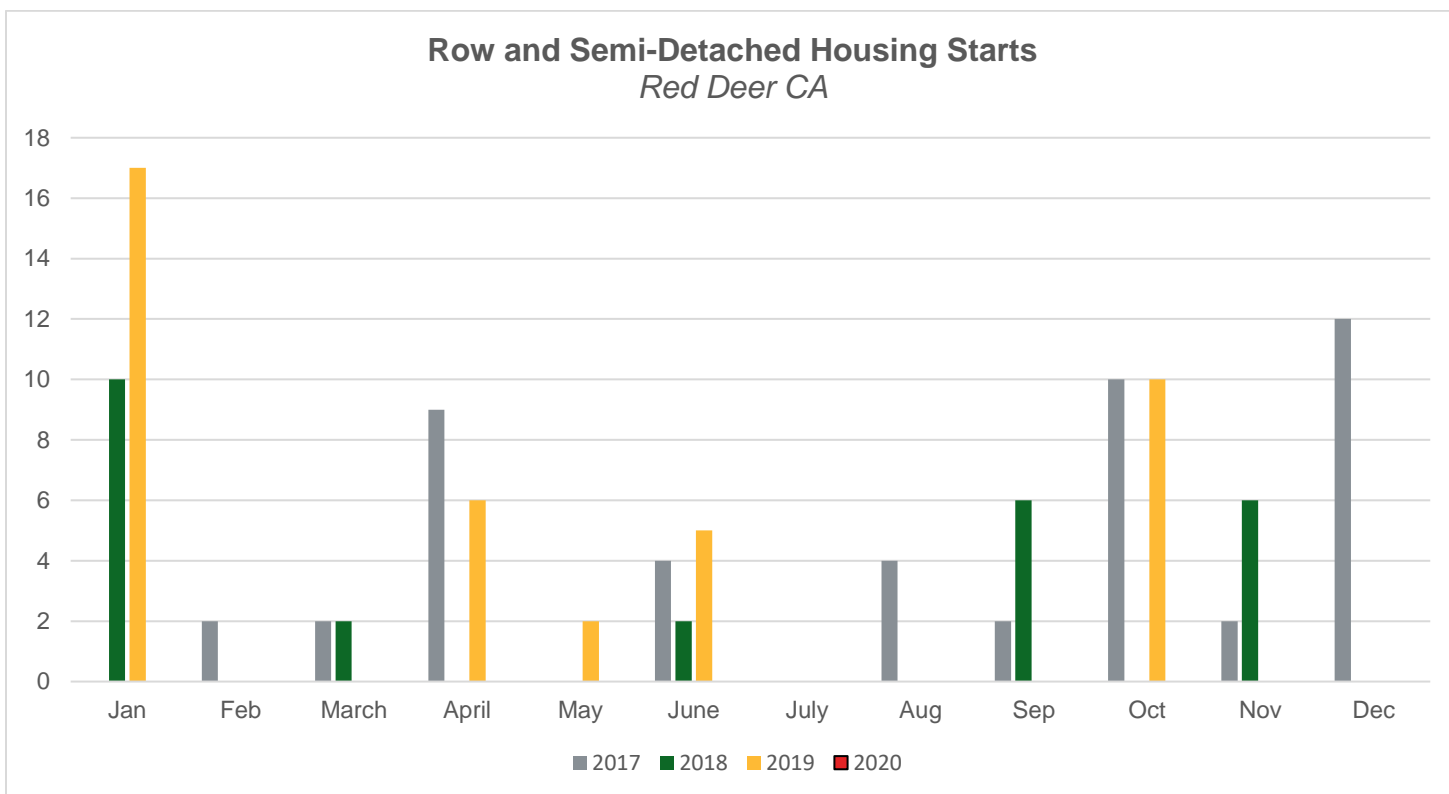
- There were 7 single-detached starts in the Red Deer CA in January 2020. This is a 30.0% (3 units) decrease from January 2019.
- Compared to December 2019, starts in January 2020 declined 22.2% (2 units).



Source: CMHC Housing Market Information Portal

Row and Semi-Detached

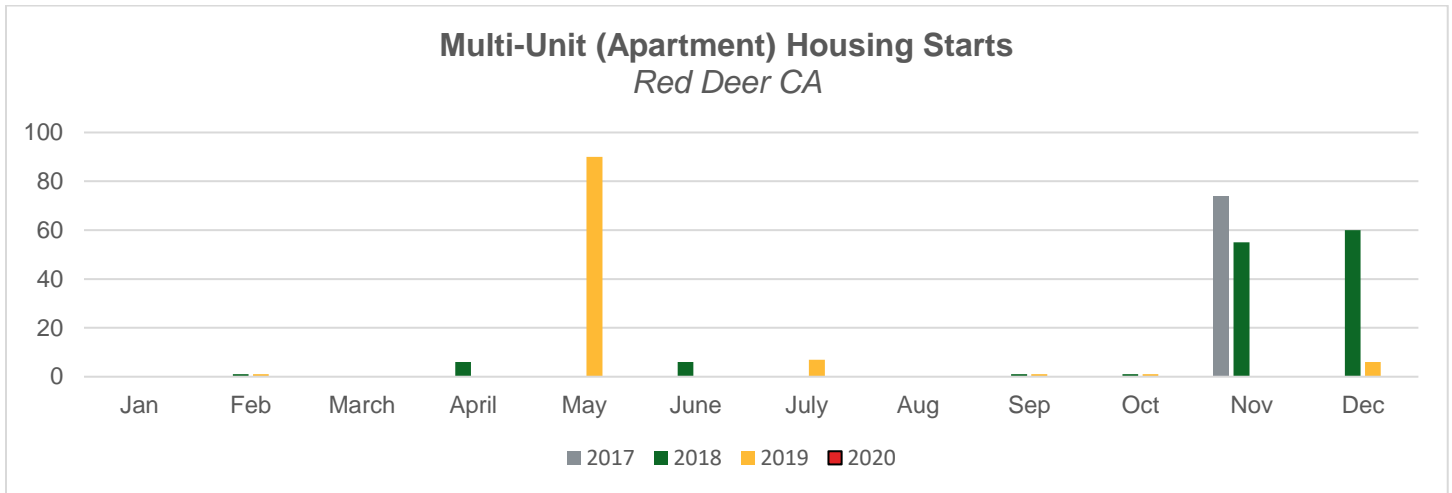
- There were 0 semi-detached and row housing starts in the Red Deer CA in January 2020. This is unchanged from January 2019.
- Compared to December 2019, starts in January 2020 were unchanged at 0.



Source: CMHC Housing Market Information Portal

Apartments / Multi-Units

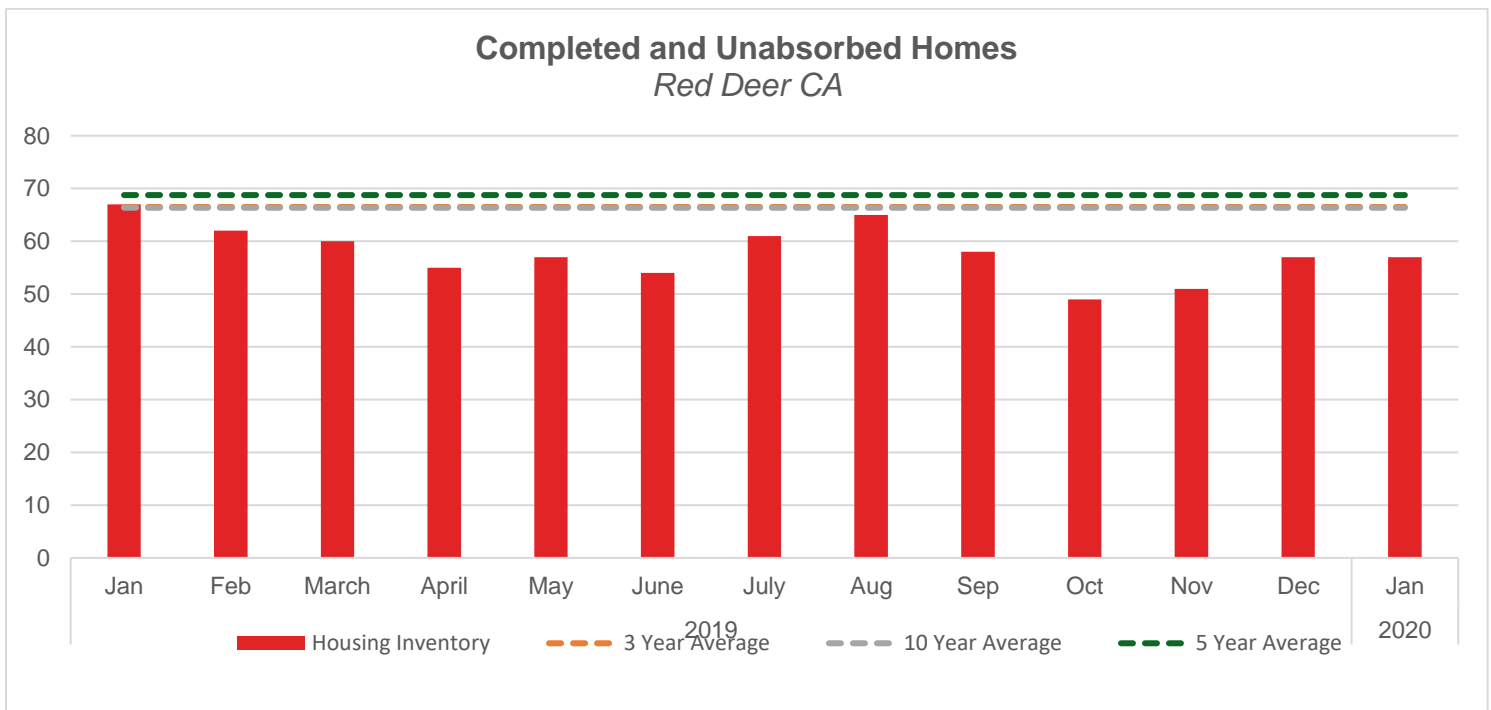
- There was 0 apartment / multi-unit housing start in Central Alberta in January 2020. This is unchanged from January 2019.
- Compared to December 2019, starts in January 2020 declined from 6 to 0.



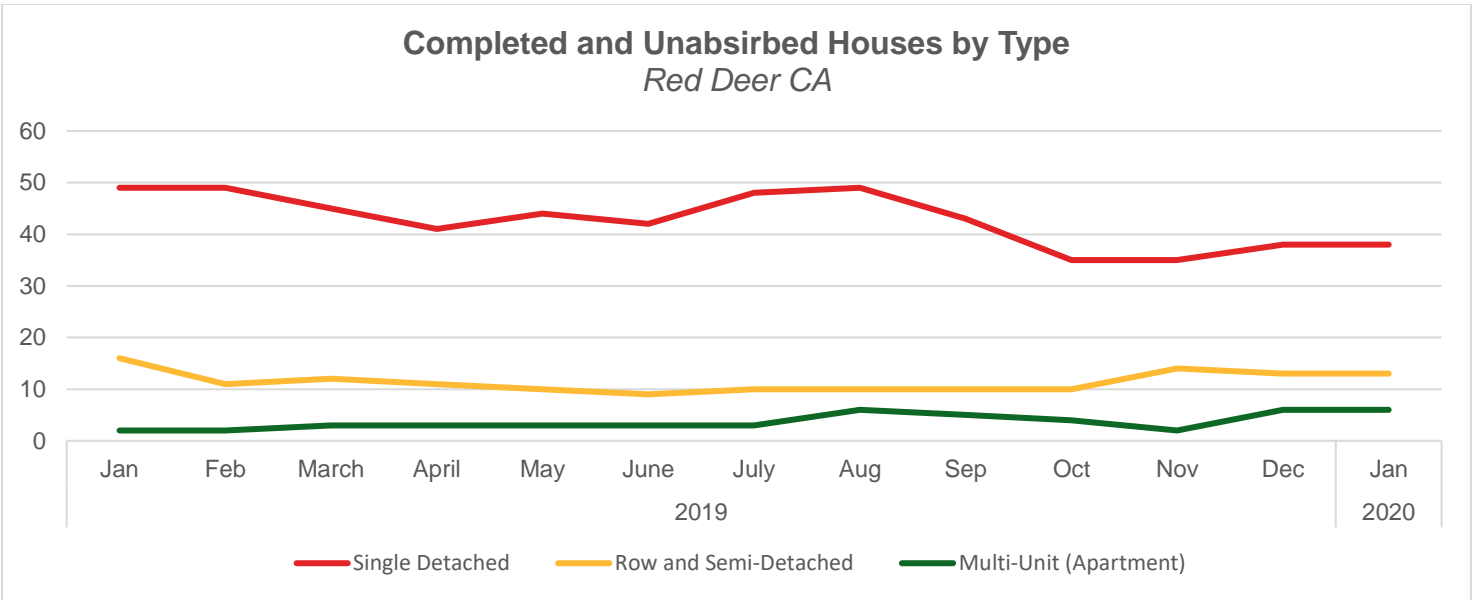
Source: CMHC Housing Market Information Portal

HOUSING INVENTORY

- CMHC reported 57 completed and unabsorbed units in January 2020. This is unchanged from December 2019 and a decrease of 14.9% (10 units) when compared to January 2019.
- Single-detached housing represents 67% (38 units) while row and semi-detached housing counts for 23% (13 units).



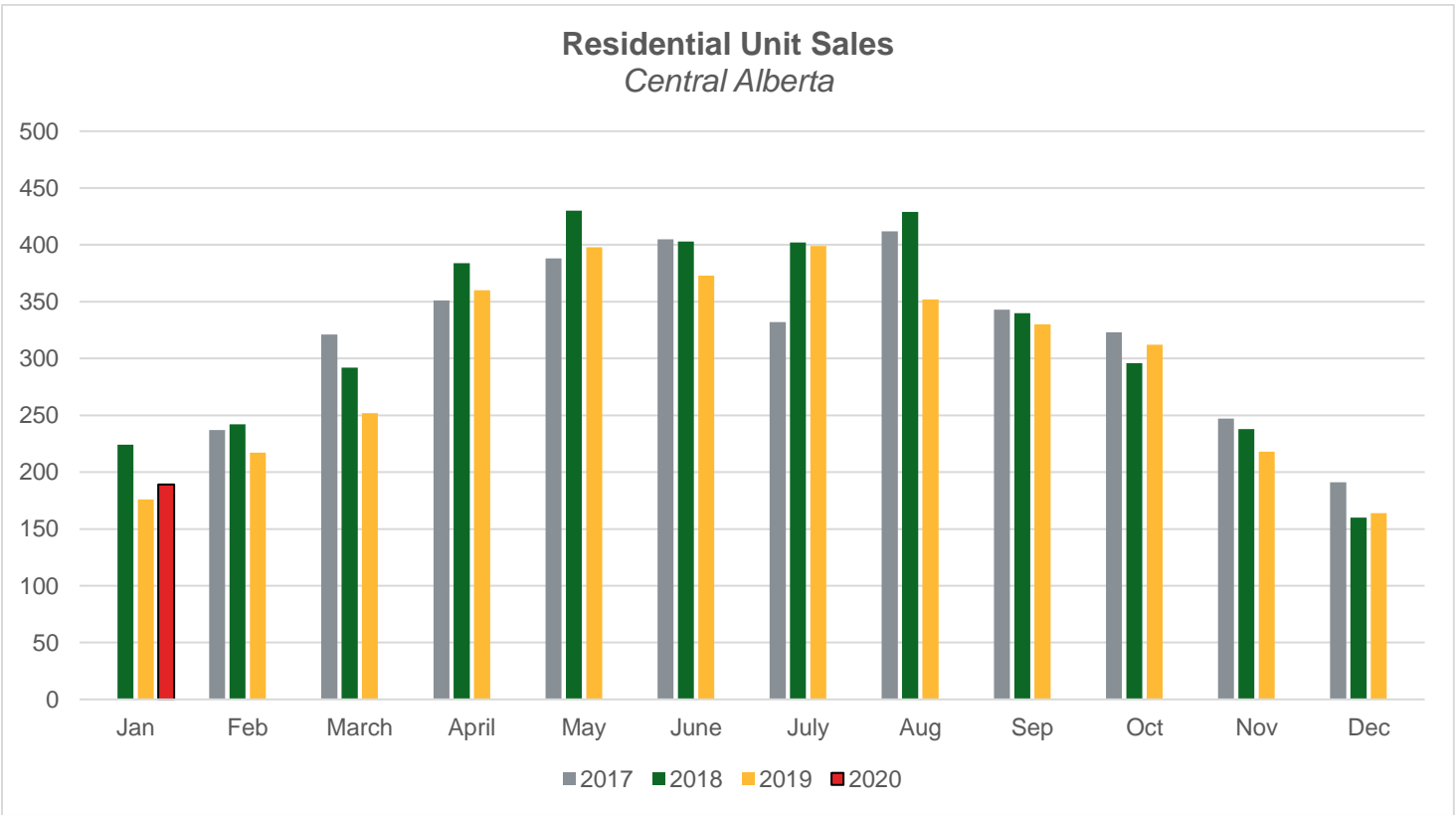
Source: CMHC Housing Market Information Portal



Source: CMHC Housing Market Information Portal

RESIDENTIAL UNIT SALES

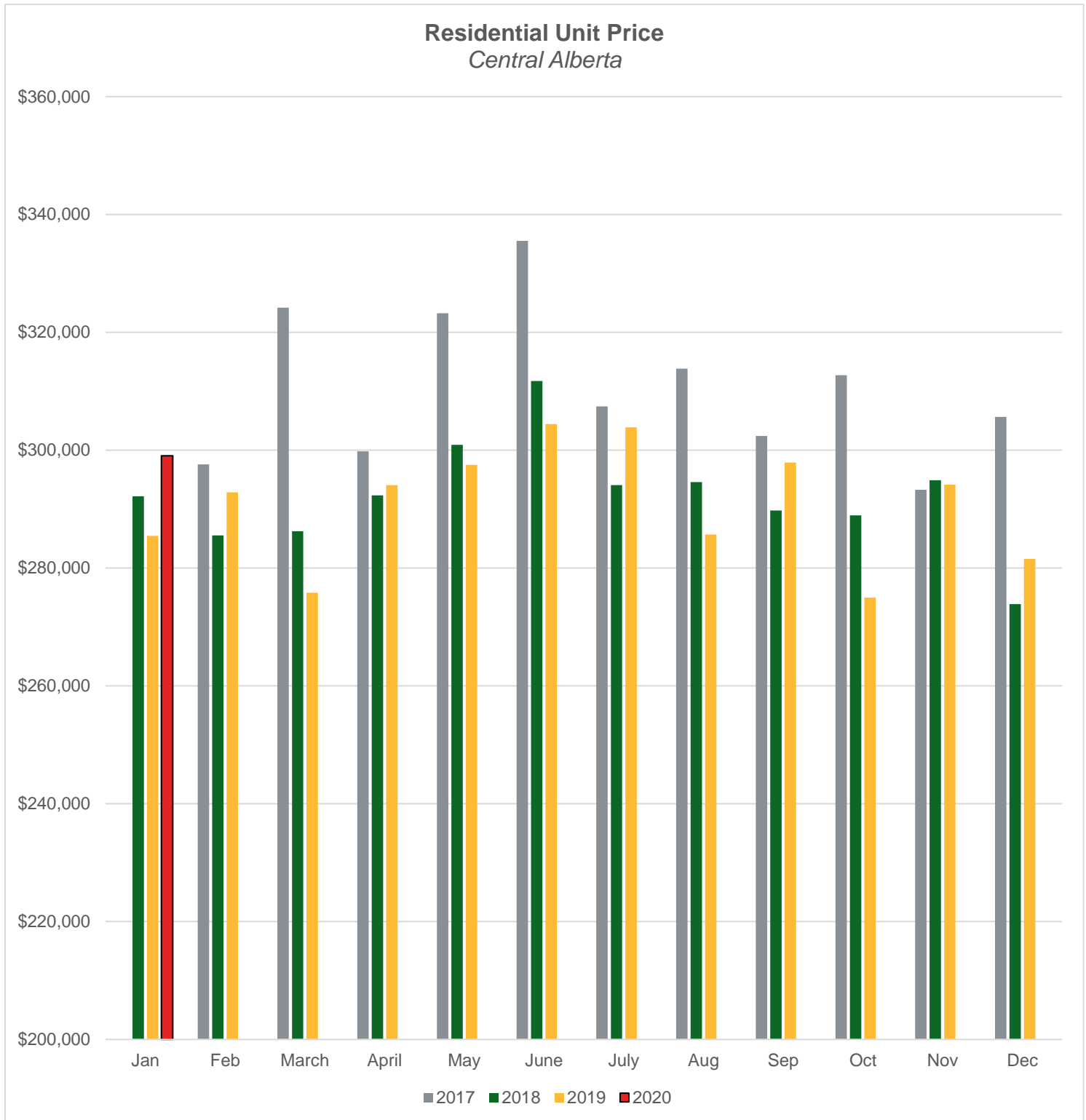
- Housing sales totaled 189 units in January 2020. This was an increase of 15.2% (25 units) over December 2019.
- Compared to January 2019, January 2020 sales increased by 7.4% (4 units).



Source: Alberta Real Estate Association Monthly Statistics Package

RESIDENTIAL AVERAGE SALE PRICE

- The average MLS residential sale price in January 2020 was \$299,041 which was an 4.8% (\$13,576) increase from January 2019.
- Compared to December 2019, the January 2020 average sale price increased 6.2% (\$17,506).



Source: Alberta Real Estate Association Monthly Statistics Package and CMHC

NOTES, DEFINITIONS, AND CONCEPTS

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 January 2020 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.