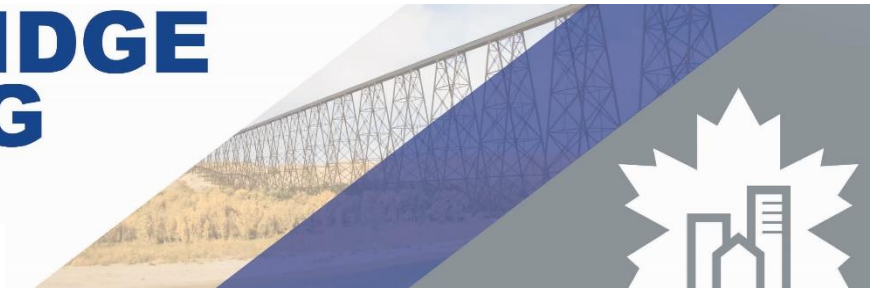




LETHBRIDGE HOUSING REPORT

February 2020



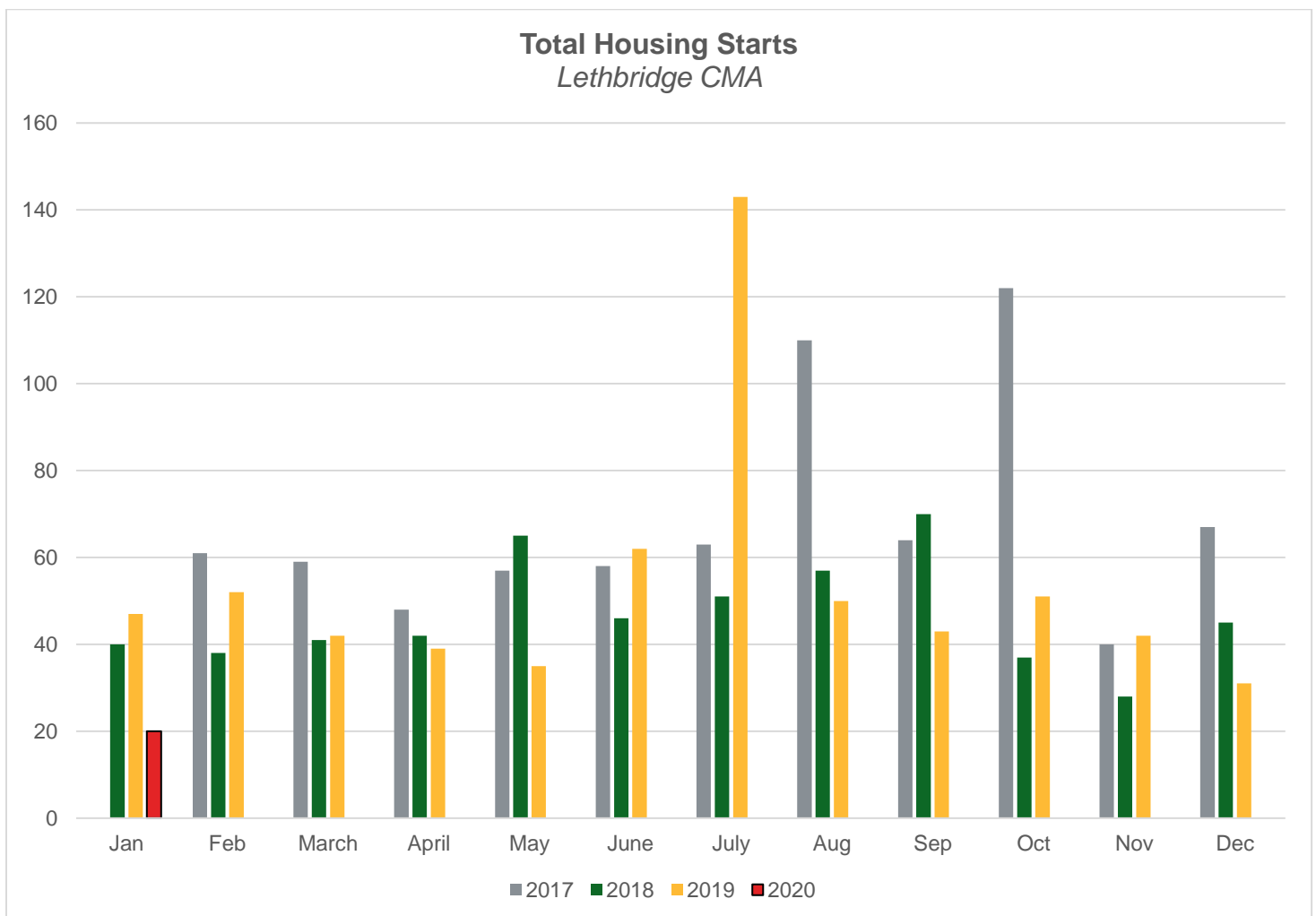
INTRODUCTION

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

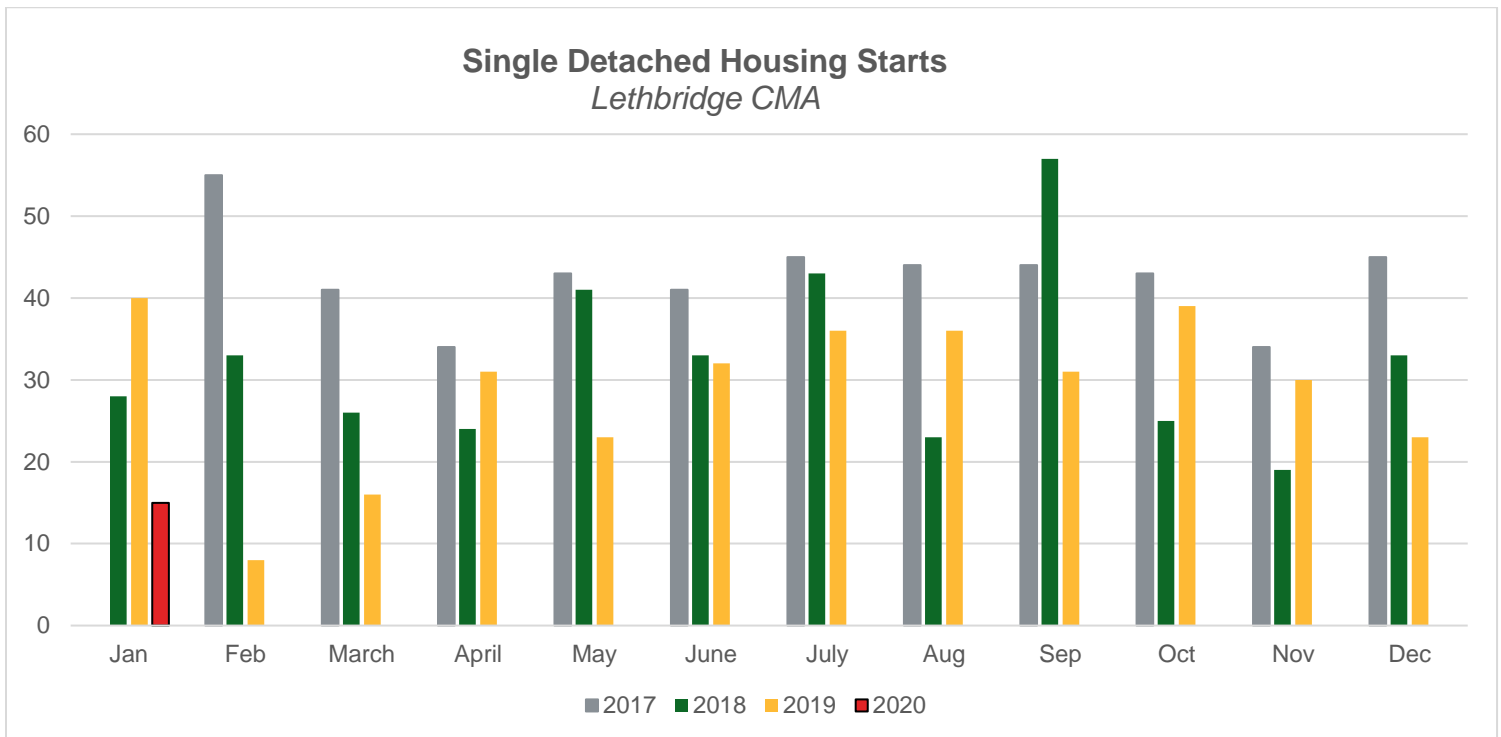
- The Lethbridge CMA had 20 total housing starts in January 2020, a decrease of 57.4% (27 units) from January 2019. 75.0% of total housing starts in January 2020 were single detached.
- Compared to December 2019, there was a 35.5% (11 units) decrease in January 2020.



Source: CMHC Housing Market Information Portal

Single-Detached

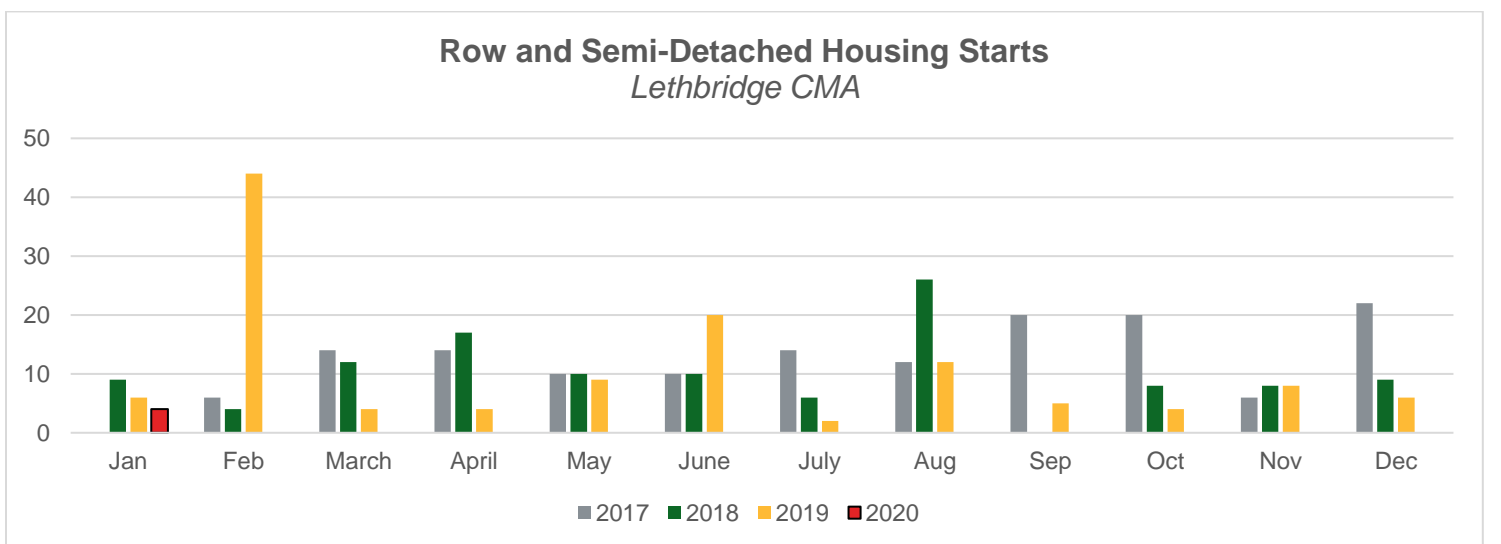
- There were 15 single-detached starts in the Lethbridge CMA in January 2020, a decrease of 62.5% (25 units) from January 2019.
- Compared to December 2019, single-detached starts in January 2020 decreased 34.8% (8 units).



Source: CMHC Housing Market Information Portal

Semi-Detached and Row

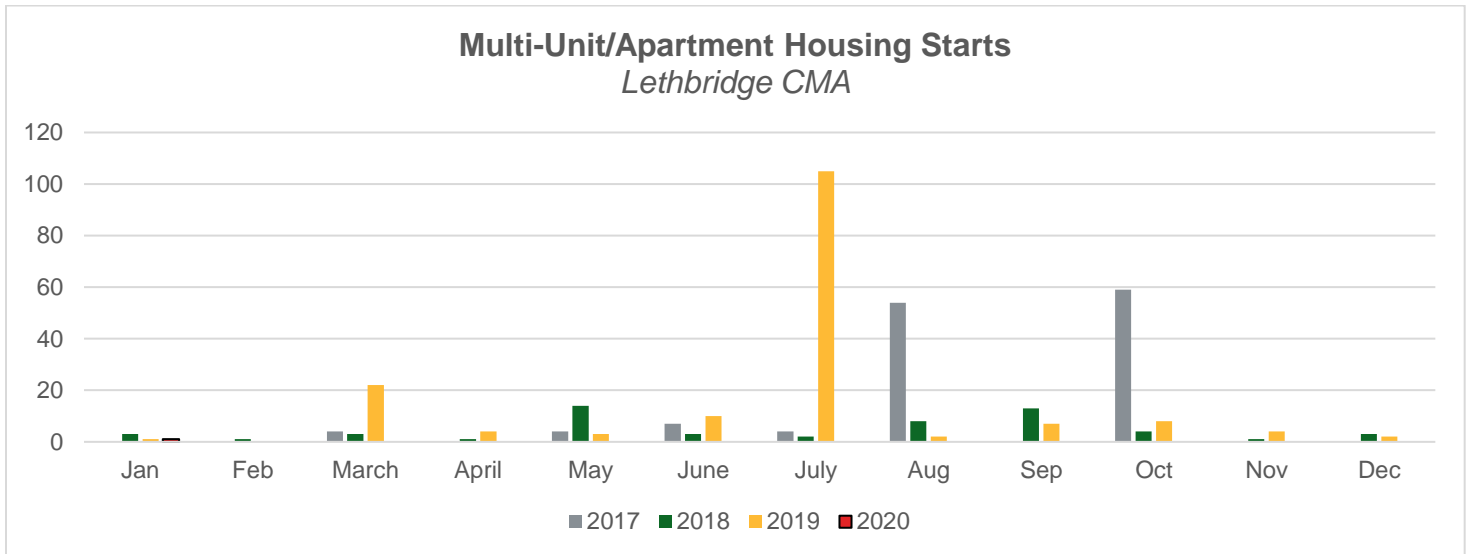
- There were 4 semi-detached and row housing starts in the Lethbridge CMA in January 2020. This is a decrease of 2 units from January 2019.
- Compared to December 2019, semi-detached and row starts in January 2020 decreased from 6 to 4 units.



Source: CMHC Housing Market Information Portal

Apartments / Multi-Units

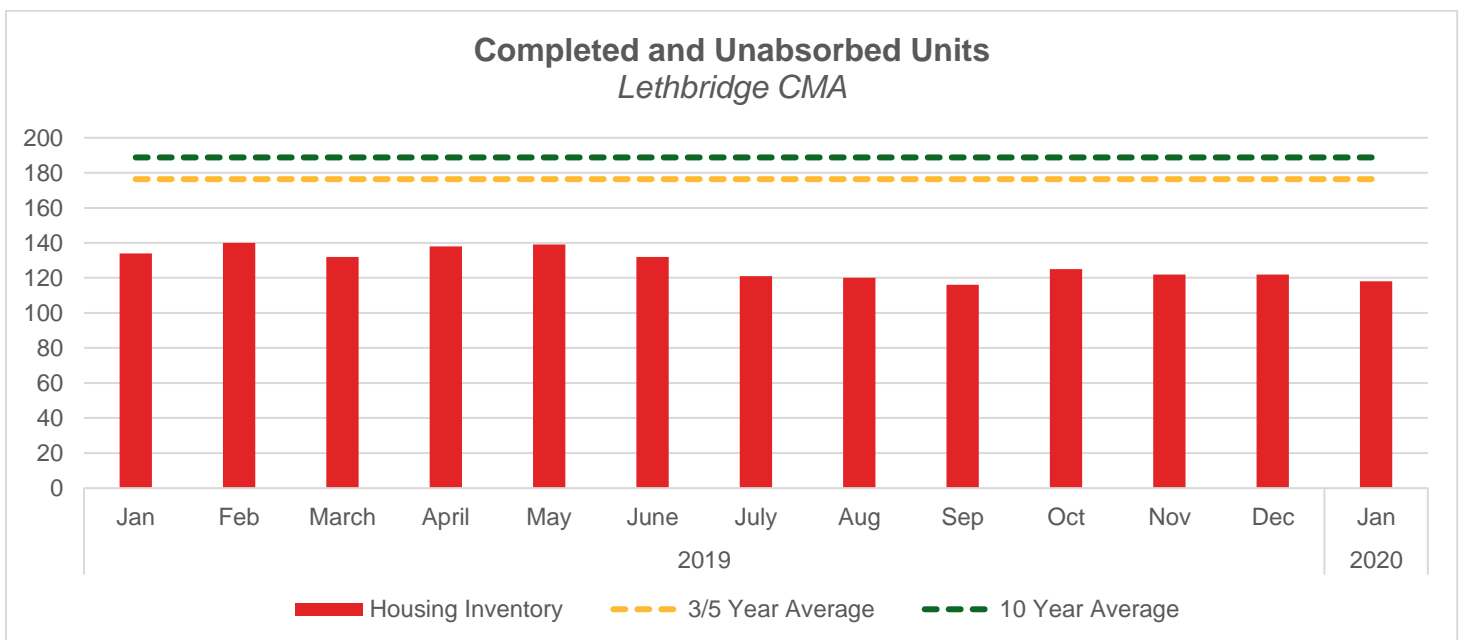
- There was 1 apartment / multi-unit housing starts in the Lethbridge CMA in January 2020. This is unchanged from January 2019.
- Compared to December 2019, starts in January 2020 decreased from 2 to 1.



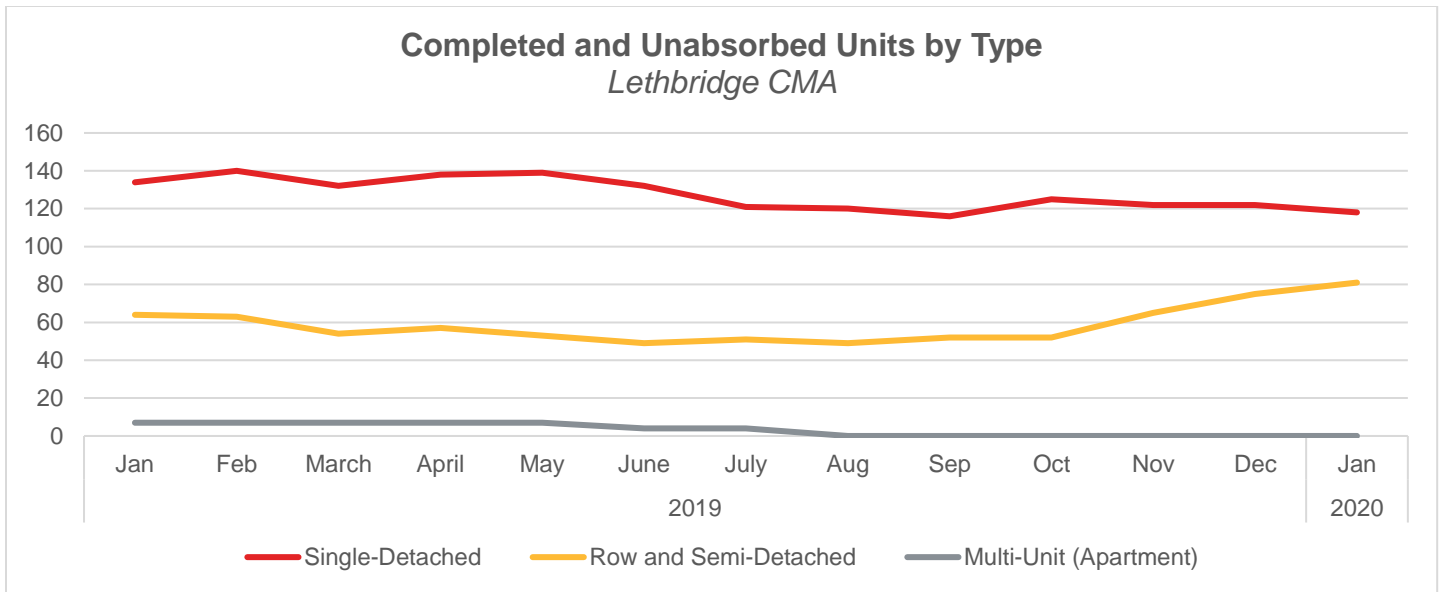
Source: CMHC Housing Market Portal

HOUSING INVENTORY

- CMHC reported 199 completed and unabsorbed units for the Lethbridge CMA in January 2020. This is a decrease of 2.9% (6 units) over January 2019 and an increase of 1.0% (10 units) when compared to December 2019.
- Single-detached housing represents 59.3% (118 units) of this inventory, semi-detached housing and row housing represents 40.7% (81 units) and apartments / multi-units represent 0% (0 units).



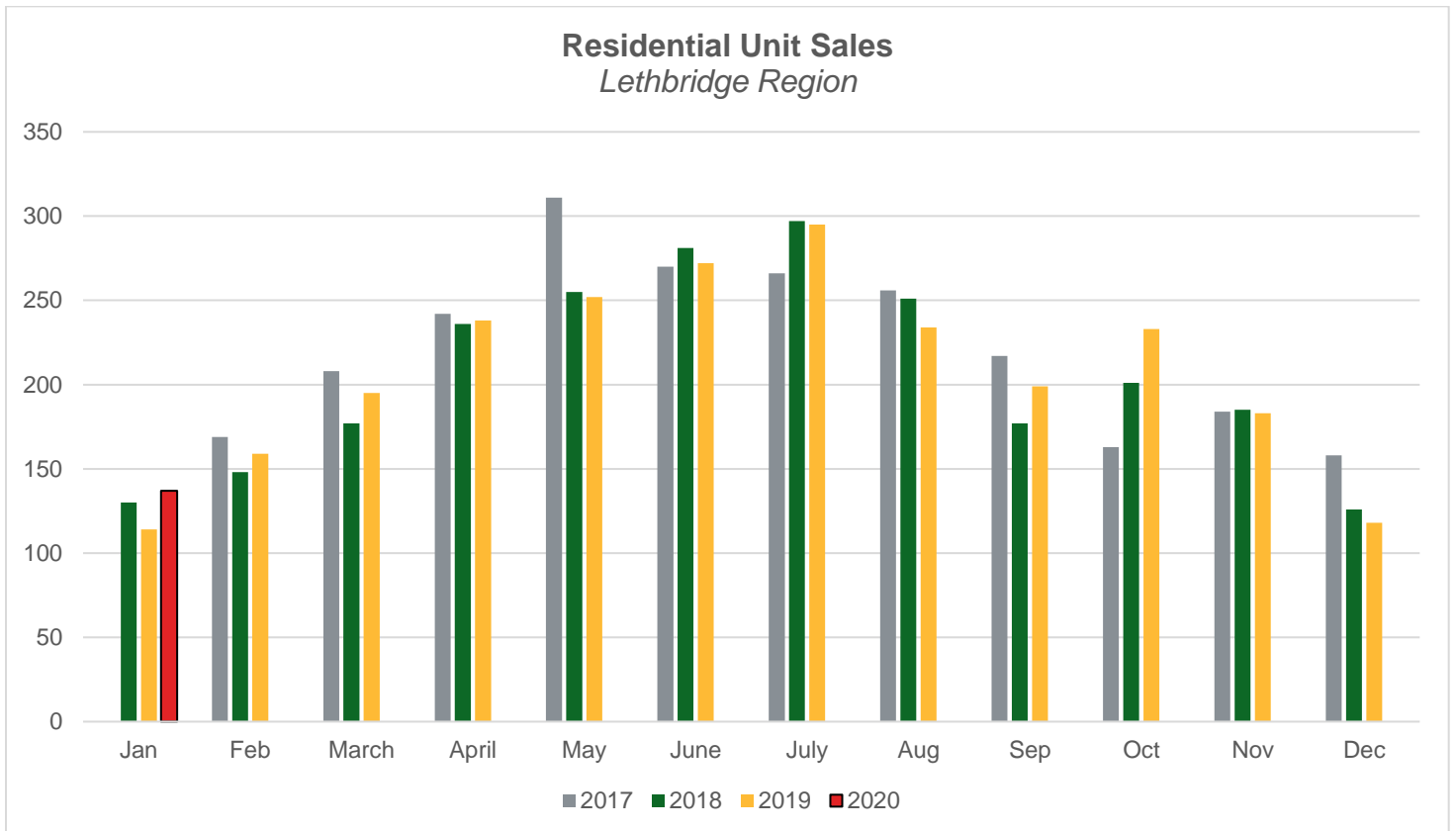
Source: CMHC Housing Market Information Portal



Source: CMHC Housing Market Information Portal

RESIDENTIAL UNIT SALES

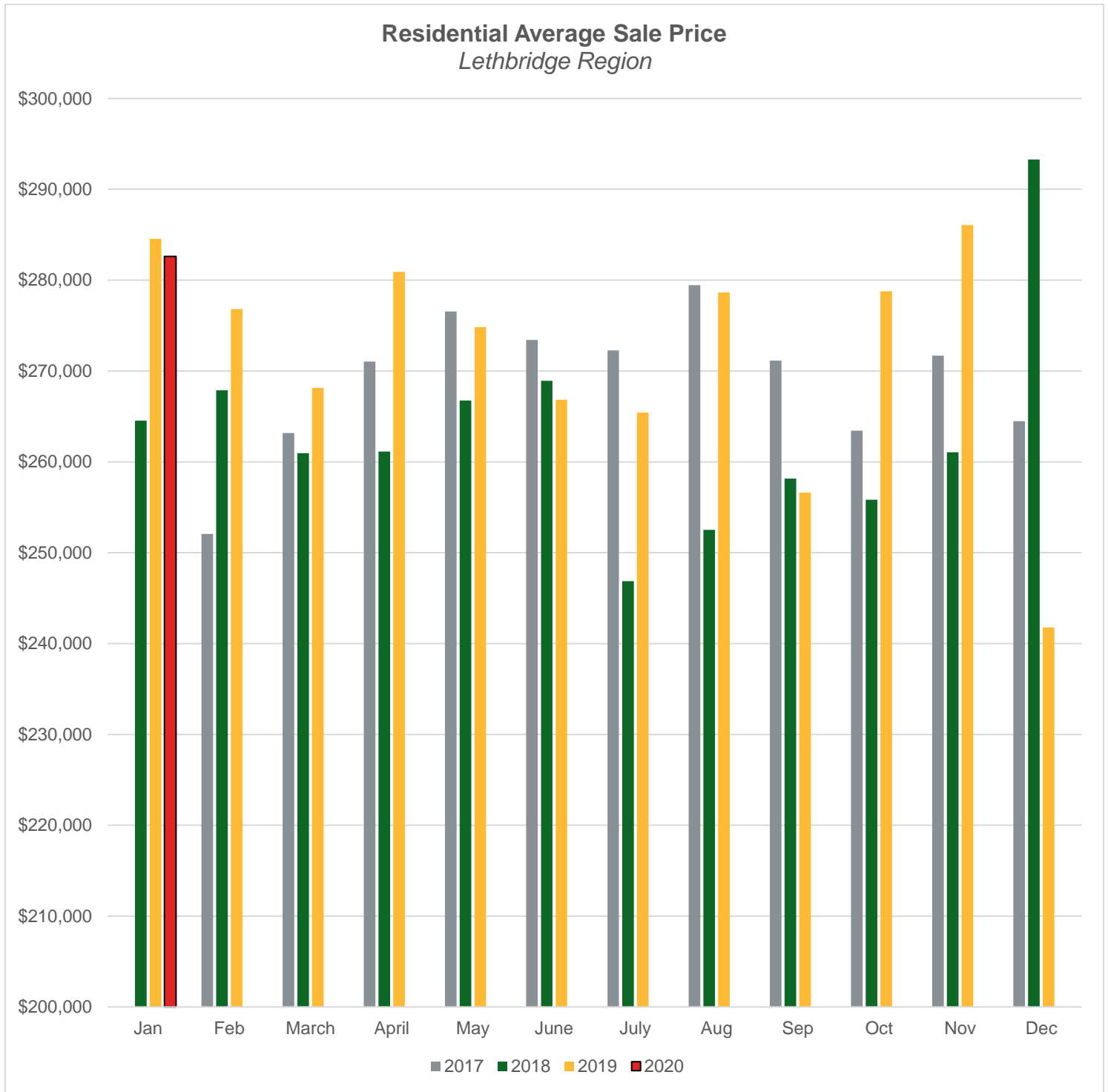
- Housing sales totaled 137 units in January 2020. This was an increase of 16.1% (19 units) over December 2019.
- Compared to January 2019, January 2020 sales increased by 20.2% (23 units).



Source: Alberta Real Estate Association Monthly Statistics Package

RESIDENTIAL AVERAGE SALE PRICE

- The average sale price in January 2020 was \$282,615. This is a 16.9% (\$40,852) increase from December 2019.
- Compared to January 2019, the January 2020 average sale price decreased by 0.7% (\$1,944).



Source: Alberta Real Estate Association Monthly Statistics Package

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 must 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 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.