

HOUSING NOW

Edmonton CMA



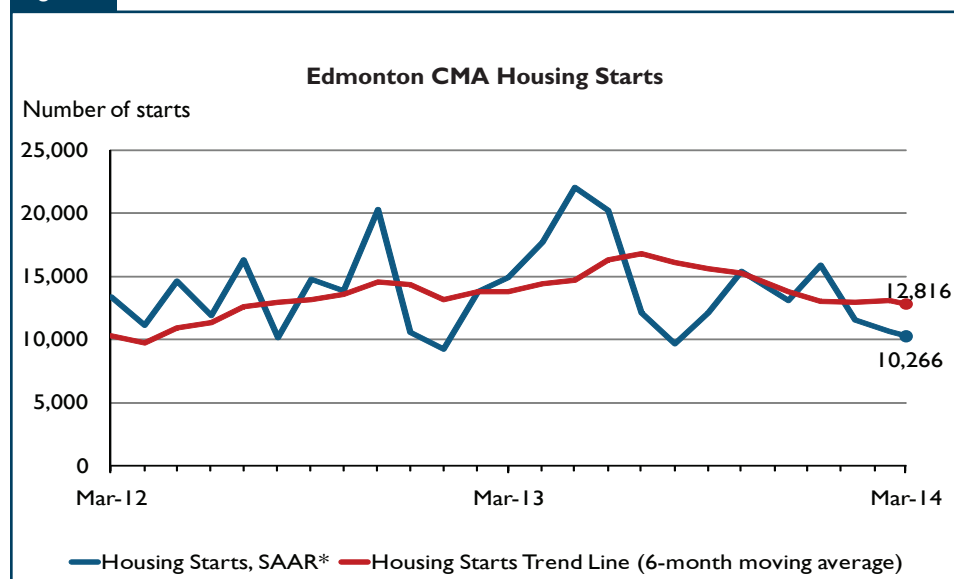
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: April 2014

Highlights

- Actual housing starts decline in March
- MLS® average residential price moves higher
- Migration into Edmonton reaches record high

Figure 1

* SAAR¹: Seasonally Adjusted Annual Rate

¹ Seasonally adjusted annual rates (SAAR) — Monthly housing starts figures are adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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New Home Market

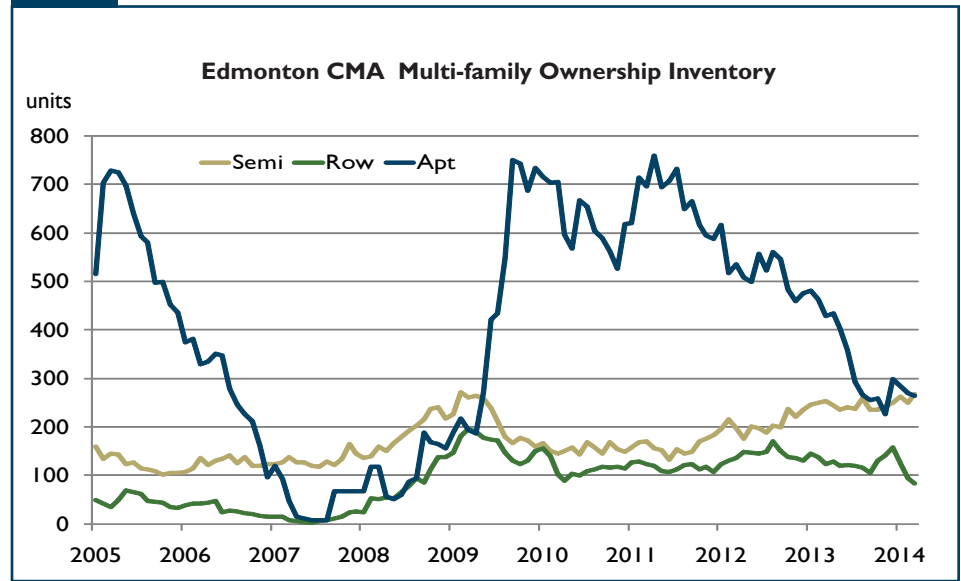
Housing starts in the Edmonton Census Metropolitan Area (CMA) were trending at 12,816 units in March compared to 13,120 in February. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts.

Actual housing starts for the Edmonton CMA declined to 752 units in March, down from 1,176 one year prior. The decline was attributable to lower multi-family housing starts, as the number of single-detached housing starts remained relatively stable. On a year-to-date basis, housing starts totalled 2,315, a 19 per cent decline from the same period of 2013.

Foundations were poured on 429 single-detached homes in March, relatively unchanged from the 426 homes started in the same month of 2013. Within the City of Edmonton, the number of single-detached housing starts increased three per cent to 306, up from 296 one year prior. On a quarterly basis, single-detached housing starts in the Edmonton CMA increased 16 per cent year-over-year in the first quarter of 2014. Employment growth and elevated migration, coupled with relatively low inventory on the competing resale market, are supporting demand for new single-detached homes.

There were 424 completions of single-detached homes in March, a 17 per cent increase from 12 months prior. Absorptions also rose in March. A total of 415 single-detached homes were absorbed, 21 per cent higher than the same month of 2013. For the second consecutive month, the number of single-detached homes in ownership inventory increased on a year-over-year basis. There were 674 single-detached homes in ownership

Figure 2



Source: CMHC

inventory in March, a four per cent increase from the corresponding month of 2013.

For the third consecutive month, the average absorbed price of a single-detached home increased on a year-over-year basis in March. The average price of a new single-detached home rose to \$562,602, an 11 per cent increase from 12 months prior. The shift away from lower priced homes contributed to the rise in the average price. The proportion of new single-detached homes absorbed below \$450,000 declined to 36.3 per cent, down from 46.1 per cent one year prior. After three months of 2014 the average absorbed price for a new single-detached home was \$564,116, up from \$509,457 in the first quarter of 2013.

Multi-family starts, which consist of semi-detached, row, and apartment units, declined 57 per cent year-over-year in March. A total of 323 multi-family units were started, down from 750 a year prior. Both the number of apartment and row starts decreased, falling 86 per cent and 83 per cent,

respectively. In contrast, the number of semi-detached housing starts increased. A total of 242 semi-detached units were started, up from 184 in March 2013. Within Edmonton city limits, there were 245 multi-family housing starts in March 2014, down 54 per cent year-over-year. On a year-to-date basis, multi-family housing starts in the Edmonton CMA totalled 1,006 units, a 42 per cent decline from the same quarter of 2013. Although demand for multi-family housing remains robust, a relatively high number of units under construction tempered new multi-family housing starts in early 2014.

The number of multi-family units under construction was up 14 per cent year-over-year in March. A greater number of apartments under construction drove the increase, as both the number of semi-detached and row units under construction were lower than one year prior. Apartments accounted for 73 per cent of the 9,310 multi-family units underway in March, up from 68 per cent in the same period of 2013. Completions of multi-family homes

declined 39 per cent in March. A total of 348 multi-family homes were completed, down from 572 in the same month of 2013.

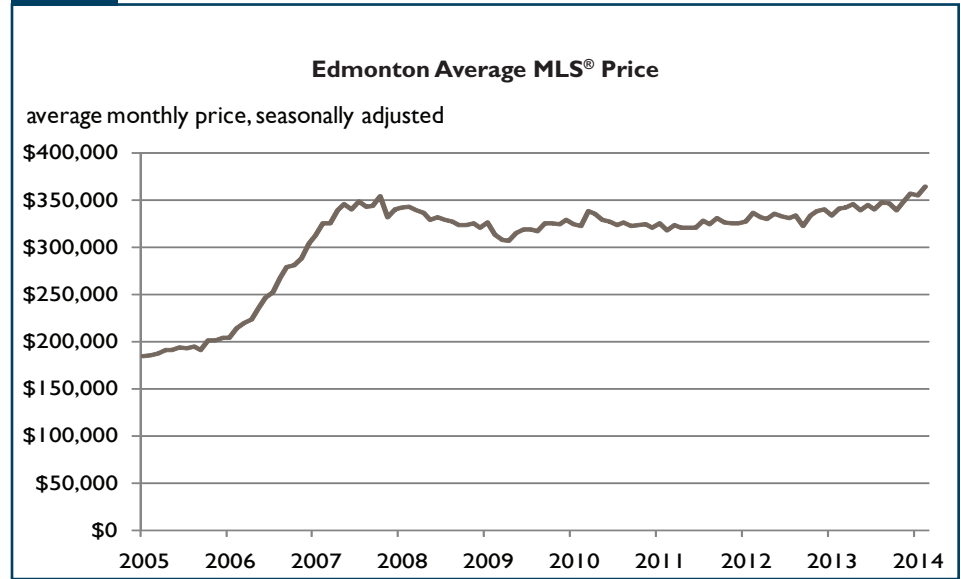
Ownership inventory of multi-family units remained below average levels in March. There were 615 multi-family units in ownership inventory in March, a 24 per cent decline from the corresponding period of 2013 and well below the preceding 5-year average of 851. As units currently under construction move to completion, multi-family inventory is expected to move higher.

Existing Home Market

Residential MLS® sales in Edmonton remained relatively stable in the opening months of 2014. There were 3,989 sales in the first three months of 2014, a one per cent decline from the first quarter of 2013. Although rising employment and wages, low mortgage rates, and elevated migration are supporting demand for homes on the resale market, relatively low inventory levels have held back activity.

The number of MLS® new listings increased slightly in the first quarter of 2014. There were 7,410 new listings posted in the first three months of

Figure 3



Source: CREA, Trended by CMHC

2014, up two per cent from the same quarter of 2013. Prior to this increase new listings in Edmonton had declined in five of the six previous quarters.

Despite an increase in new listings, active listings continued to decline in the first quarter of 2014. Active listings averaged 3,952 in the first three months of 2014, down from 4,224 one year prior. Active listings have been lower on a year-over-year basis since mid-2011. The reduced selection of inventory in the resale market has prompted some

prospective buyers to look to the new home market to meet their housing needs.

Lower resale inventory has also led to increased price pressure in Edmonton's resale market. The average MLS® residential price in Edmonton increased from \$338,157 in the first quarter of 2013 to \$354,332 in the first quarter of 2014. With a 4.8 per cent gain, this represents the highest year-over-year growth rate recorded in Edmonton since the first quarter of 2010.

Economy at a Glance

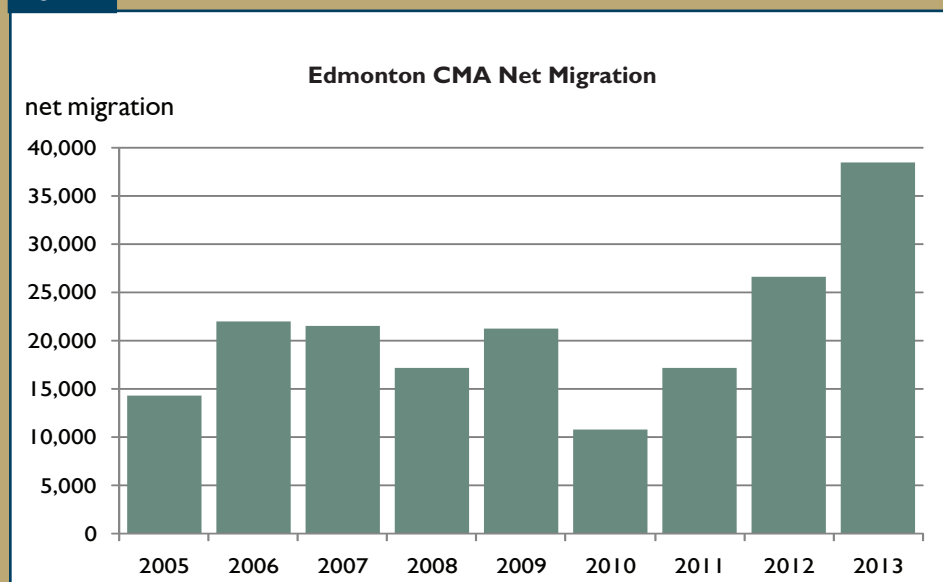
After increasing an impressive 3.6 per cent in 2013, employment gains continued in the Edmonton CMA in the first quarter of 2014. Employment averaged 729,800 in the first quarter of 2014, five per cent higher than one year prior. This translates into an additional 33,800 jobs. Of these, 24,700 were full-time positions, resulting in a four per cent increase in the number of full-time positions. The number of people working part-time also increased in the first quarter of 2014. Part-time employment increased eight per cent year-over-year in the first three months of 2014.

The unemployment rate in the Edmonton CMA averaged 4.9 per cent in the first quarter of 2014, up from 4.3 per cent in the first quarter of 2013. Although employment increased over this period, the size of the labour force grew at a faster pace, thanks in part to elevated migration.

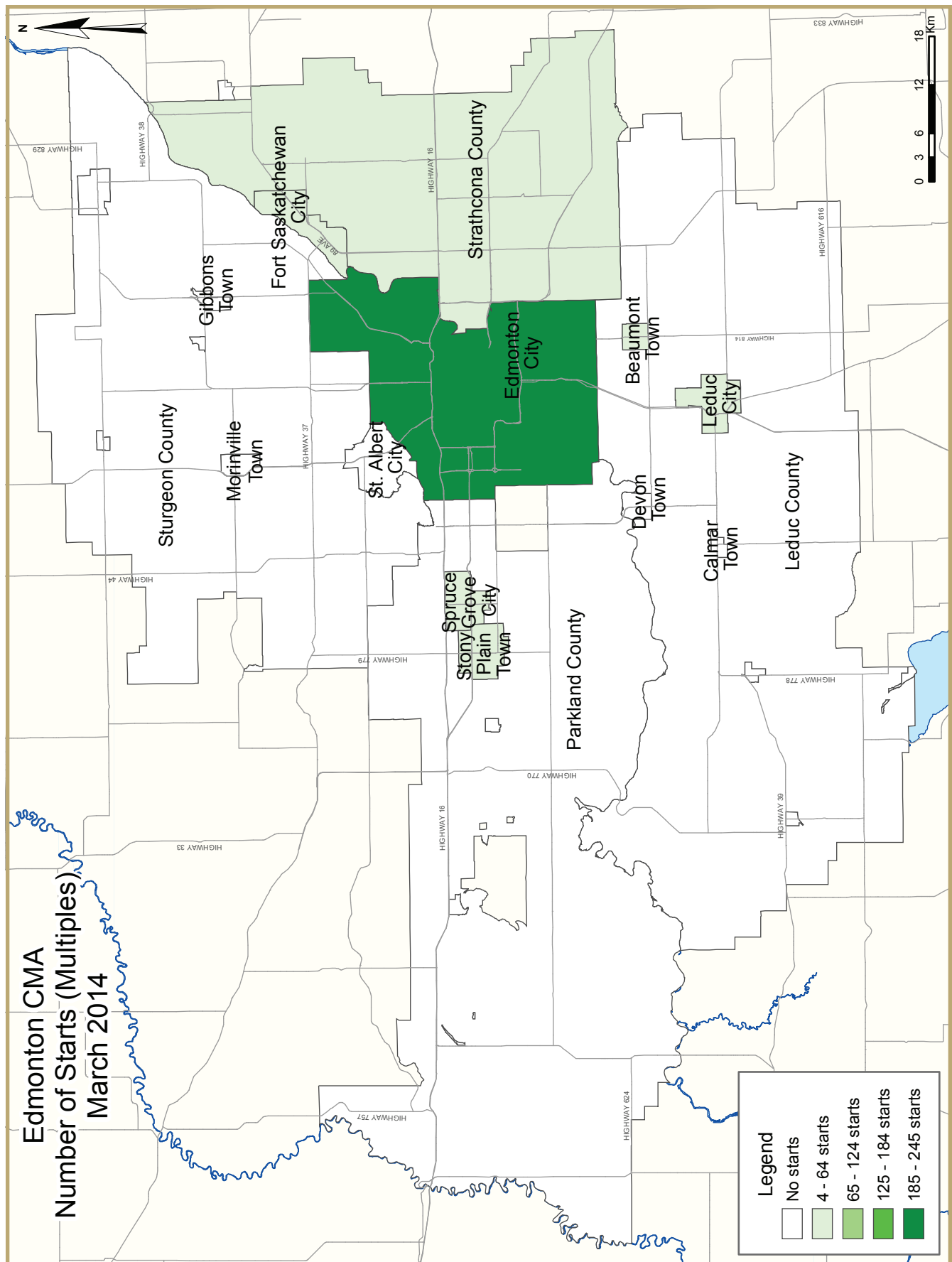
Average weekly earnings moved up to \$1,072 in the first quarter of 2014. This represents a 3.6 per cent increase from the same quarter of 2013. High demand for labour coupled with a relatively low unemployment rate contributed to the increase.

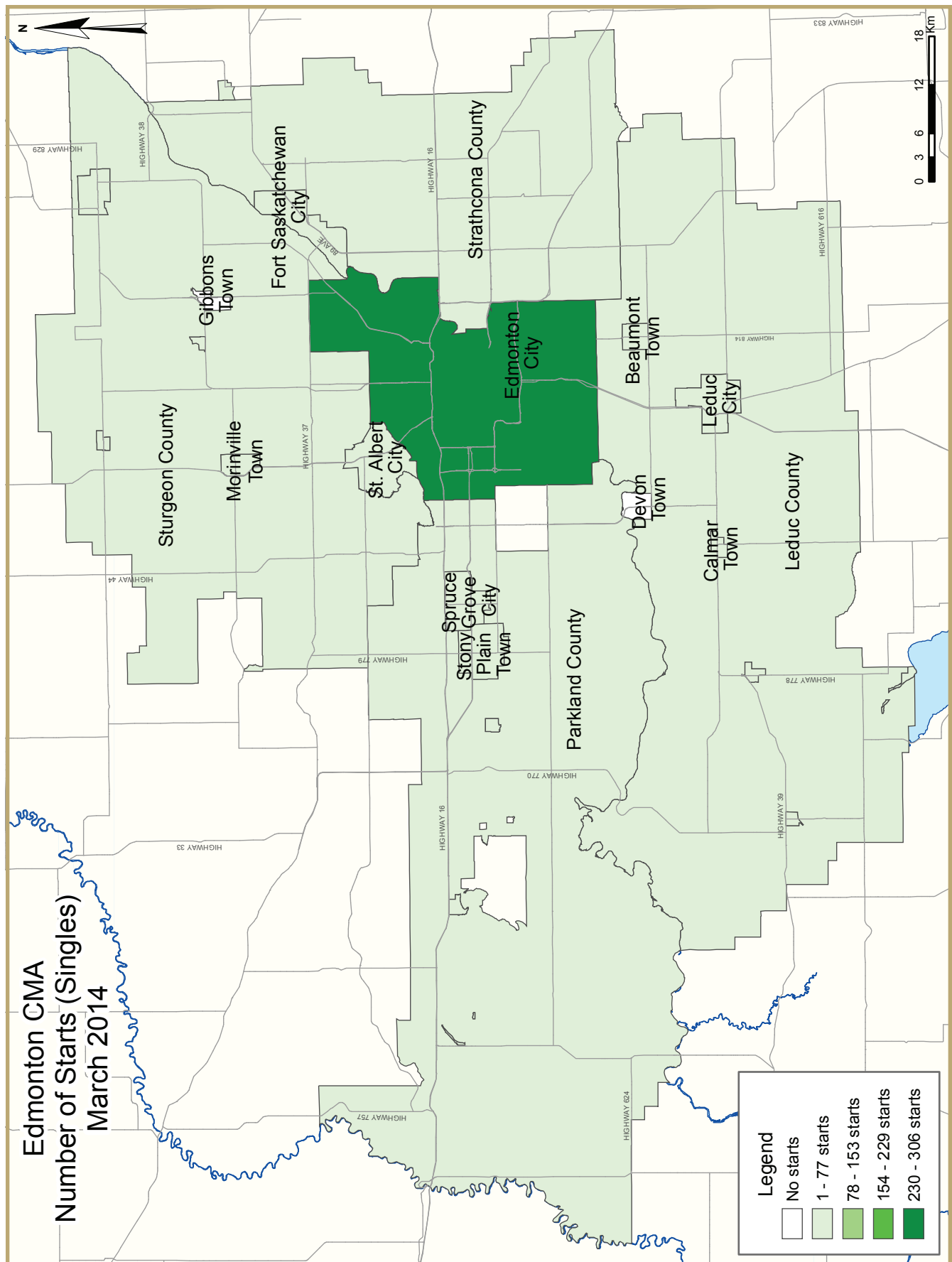
Edmonton's relatively low unemployment rate and rising wages led to a record high level of migration in 2013. Net migration into the Edmonton CMA totalled 38,511 for the twelve months ending on June 30, 2013. This represented a 44 per cent increase from a year prior, and was the third consecutive annual increase. The majority of the increase was a result of higher interprovincial migration which jumped from 8,228 in 2012 to 15,643 last year. The number of non-permanent migrants also rose, from 3,858 to 7,537.

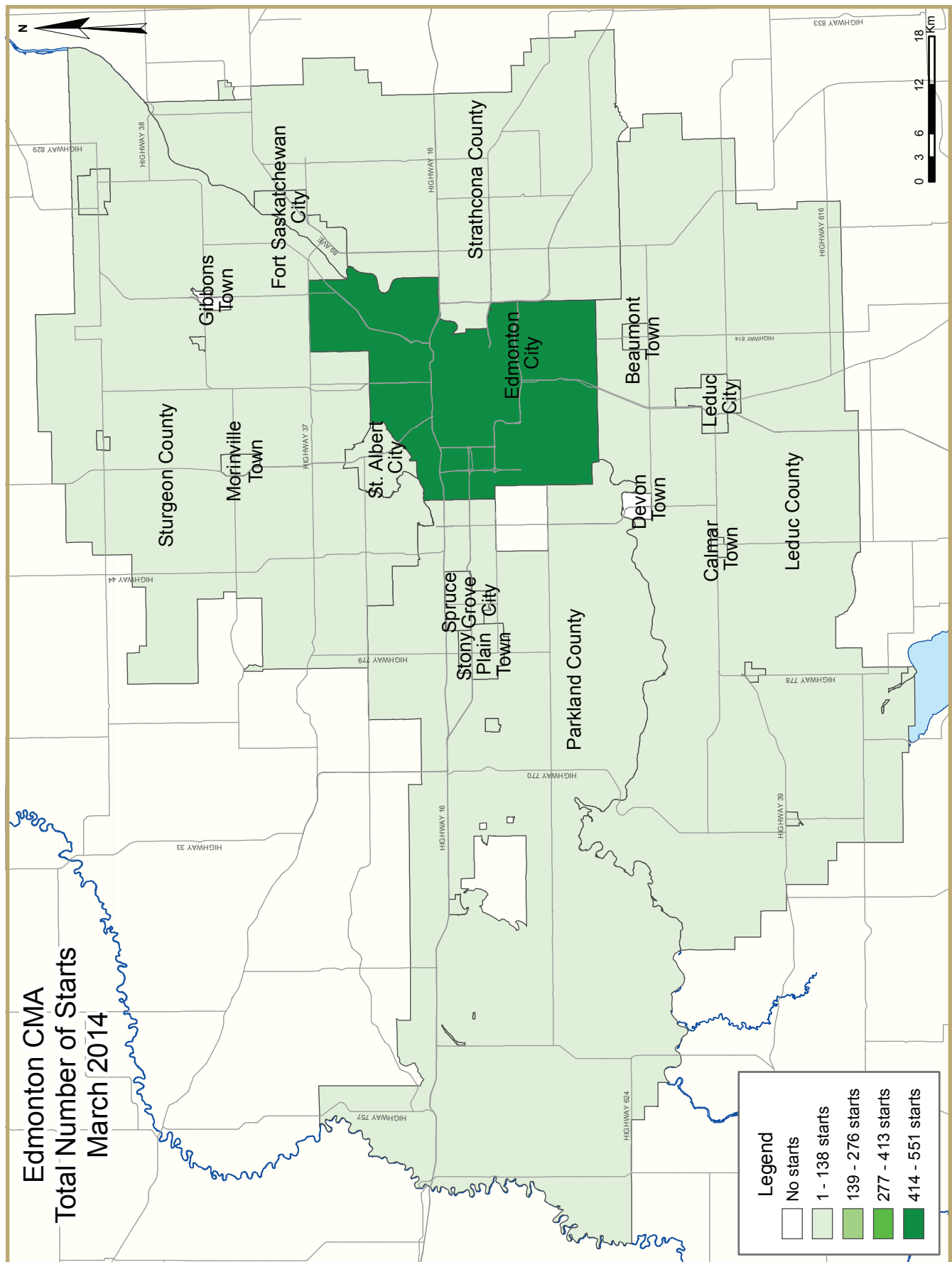
Figure 4

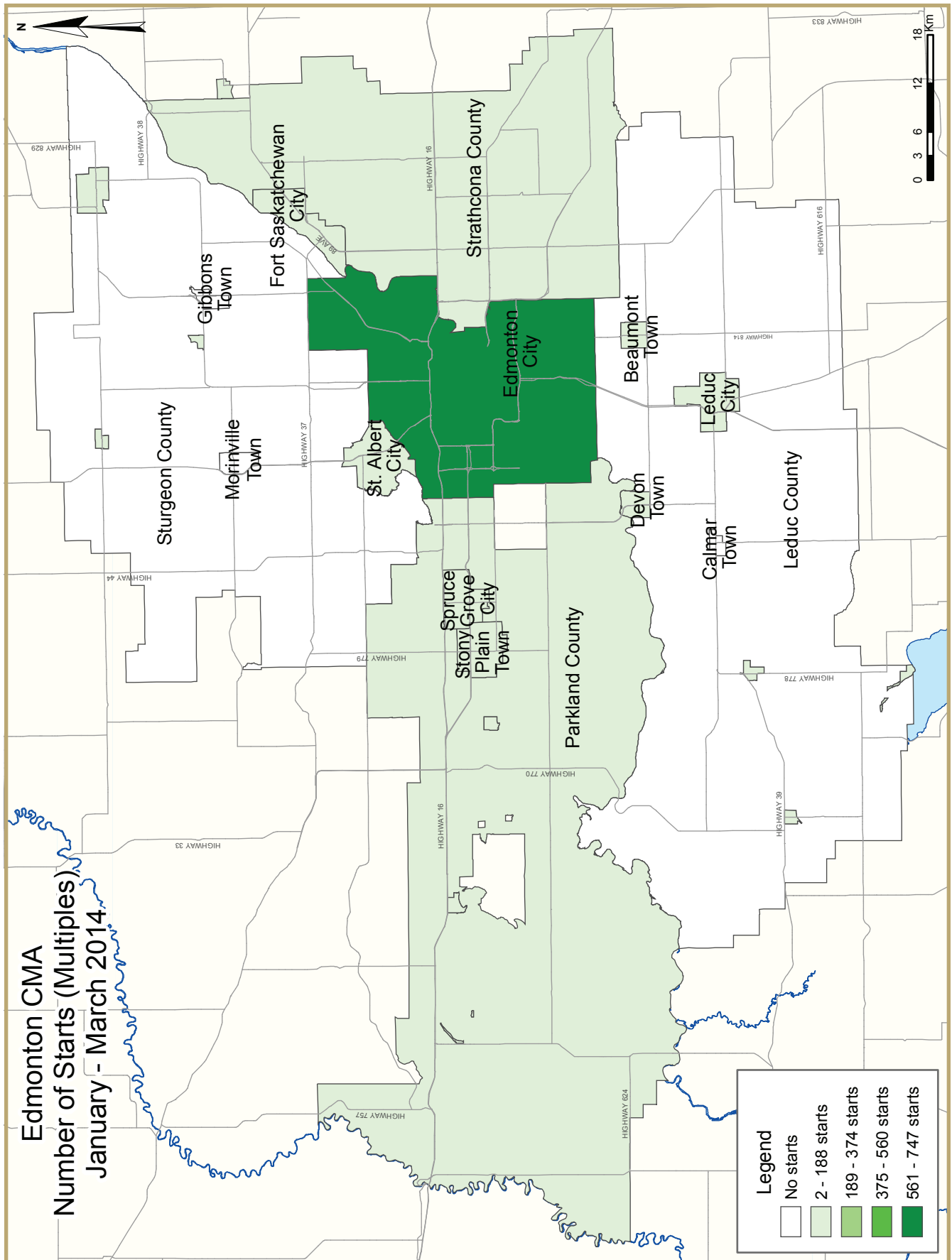


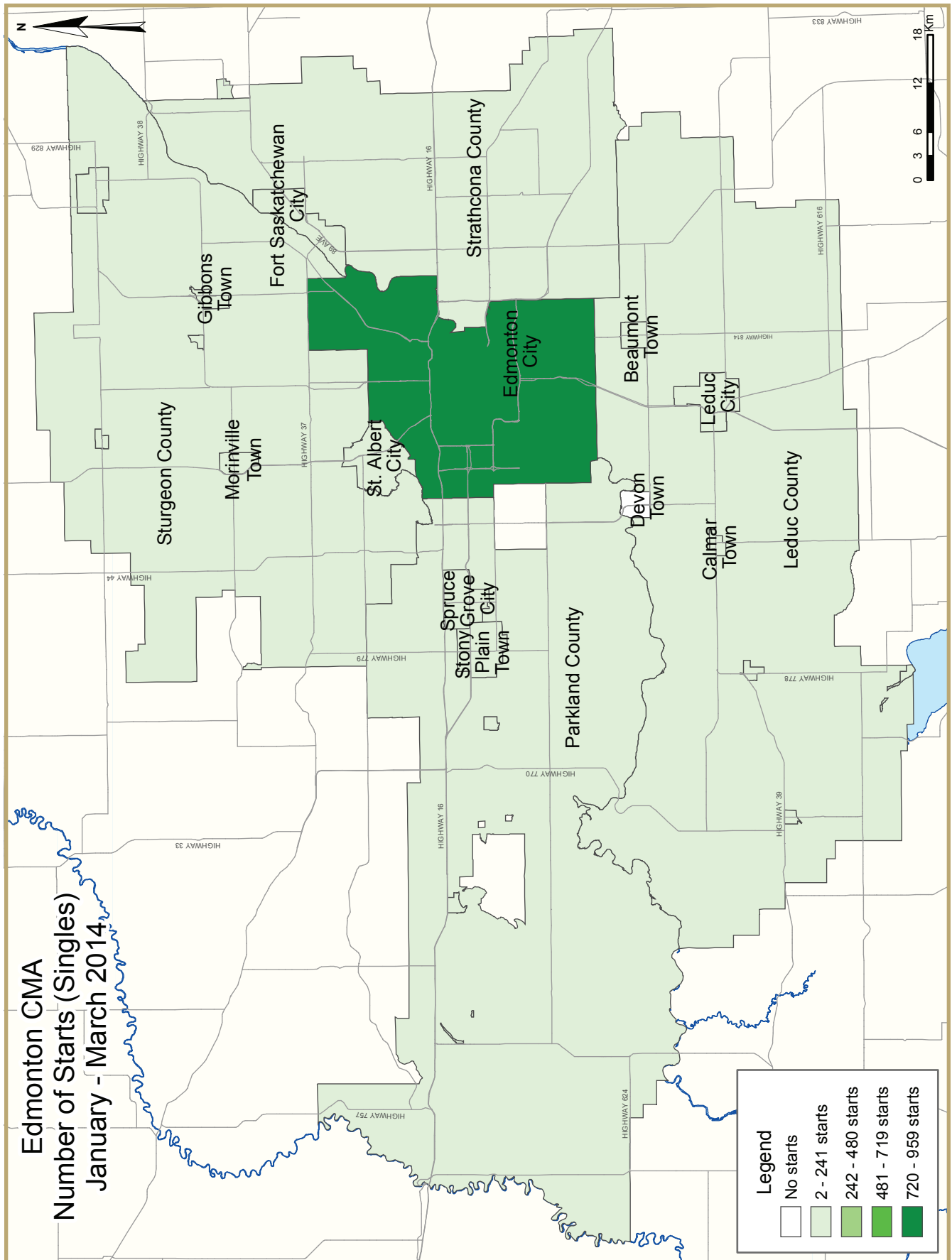
Source: Statistics Canada, July to June

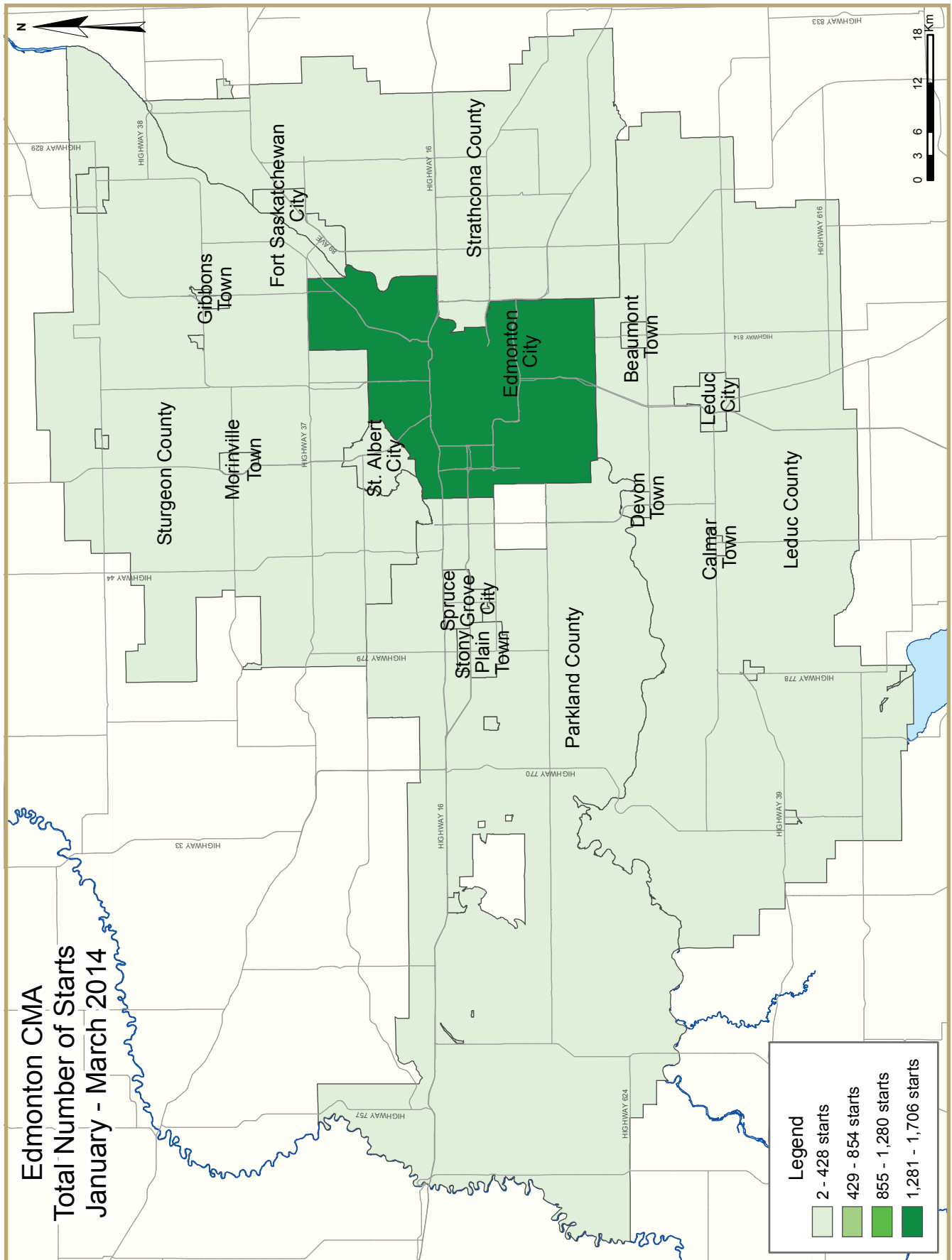












HOUSING NOW REPORT TABLES

Available in ALL reports:

- I Housing Starts (SAAR and Trend)
- I.1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
- 6 Economic Indicators

Available in SELECTED Reports:

- I.3 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
- 2.5 Starts by Submarket and by Intended Market – Year-to-Date
- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)		
March 2014		
Edmonton CMA ¹	February 2014	March 2014
Trend ²	13,120	12,816
SAAR	10,645	10,266
	March 2013	March 2014
Actual		
March - Single-Detached	426	429
March - Multiples	750	323
March - Total	1,176	752
January to March - Single-Detached	1,125	1,309
January to March - Multiples	1,724	1,006
January to March - Total	2,849	2,315

Source: CMHC

¹ Census Metropolitan Area

² The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Edmonton CMA
March 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
March 2014	429	238	7	0	11	67	0	0	752
March 2013	426	176	45	0	45	161	0	323	1,176
% Change	0.7	35.2	-84.4	n/a	-75.6	-58.4	n/a	-100.0	-36.1
Year-to-date 2014	1,309	508	35	0	101	196	0	166	2,315
Year-to-date 2013	1,124	420	108	1	241	554	0	401	2,849
% Change	16.5	21.0	-67.6	-100.0	-58.1	-64.6	n/a	-58.6	-18.7
UNDER CONSTRUCTION									
March 2014	3,887	1,332	285	6	930	4,213	15	2,537	13,205
March 2013	3,670	1,318	192	6	1,070	3,747	20	1,854	11,877
% Change	5.9	1.1	48.4	0.0	-13.1	12.4	-25.0	36.8	11.2
COMPLETIONS									
March 2014	424	196	8	0	38	75	0	31	772
March 2013	361	118	0	0	68	129	20	237	933
% Change	17.5	66.1	n/a	n/a	-44.1	-41.9	-100.0	-86.9	-17.3
Year-to-date 2014	1,377	508	92	0	131	336	8	400	2,852
Year-to-date 2013	1,187	444	53	1	217	359	22	701	2,984
% Change	16.0	14.4	73.6	-100.0	-39.6	-6.4	-63.6	-42.9	-4.4
COMPLETED & NOT ABSORBED									
March 2014	673	226	29	1	96	264	n/a	n/a	1,289
March 2013	646	199	38	0	140	429	n/a	n/a	1,452
% Change	4.2	13.6	-23.7	n/a	-31.4	-38.5	n/a	n/a	-11.2
ABSORBED									
March 2014	415	176	7	0	53	80	n/a	n/a	731
March 2013	342	108	2	1	85	163	n/a	n/a	701
% Change	21.3	63.0	**	-100.0	-37.6	-50.9	n/a	n/a	4.3
Year-to-date 2014	1,322	489	98	0	193	378	n/a	n/a	2,480
Year-to-date 2013	1,151	405	43	1	241	405	n/a	n/a	2,246
% Change	14.9	20.7	127.9	-100.0	-19.9	-6.7	n/a	n/a	10.4

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Edmonton City									
March 2014	306	170	4	0	4	67	0	0	551
March 2013	296	126	33	0	39	58	0	180	732
Beaumont Town									
March 2014	12	4	0	0	0	0	0	0	16
March 2013	6	8	8	0	0	0	0	0	22
Devon Town									
March 2014	0	0	0	0	0	0	0	0	0
March 2013	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
March 2014	18	18	0	0	0	0	0	0	36
March 2013	21	6	0	0	0	0	0	0	27
Leduc City									
March 2014	21	14	0	0	0	0	0	0	35
March 2013	23	6	0	0	0	0	0	0	29
Leduc County									
March 2014	5	0	0	0	0	0	0	0	5
March 2013	7	0	0	0	0	0	0	0	7
Morinville Town									
March 2014	4	0	0	0	0	0	0	0	4
March 2013	3	0	0	0	0	0	0	0	3
Parkland County									
March 2014	10	0	0	0	0	0	0	0	10
March 2013	1	0	0	0	0	0	0	0	1
Spruce Grove City									
March 2014	18	20	3	0	0	0	0	0	41
March 2013	8	6	4	0	0	0	0	143	161
St. Albert City									
March 2014	14	0	0	0	0	0	0	0	14
March 2013	20	0	0	0	0	72	0	0	92
Stony Plain Town									
March 2014	5	4	0	0	0	0	0	0	9
March 2013	9	2	0	0	0	0	0	0	11
Strathcona County									
March 2014	10	8	0	0	7	0	0	0	25
March 2013	26	22	0	0	6	0	0	0	54
Sturgeon County									
March 2014	3	0	0	0	0	0	0	0	3
March 2013	4	0	0	0	0	0	0	0	4
Remainder of the CMA									
March 2014	3	0	0	0	0	0	0	0	3
March 2013	2	0	0	0	0	31	0	0	33
Edmonton CMA									
March 2014	429	238	7	0	11	67	0	0	752
March 2013	426	176	45	0	45	161	0	323	1,176

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Edmonton City									
March 2014	2,571	1,000	170	6	707	3,875	7	1,767	10,103
March 2013	2,312	960	99	6	866	3,392	16	1,563	9,214
Beaumont Town									
March 2014	105	30	27	0	0	0	0	0	162
March 2013	162	36	31	0	0	0	0	0	229
Devon Town									
March 2014	1	2	0	0	0	0	0	0	3
March 2013	11	0	0	0	5	0	0	0	16
Fort Saskatchewan City									
March 2014	145	56	0	0	2	0	0	142	345
March 2013	148	38	0	0	8	0	0	0	194
Leduc City									
March 2014	189	72	61	0	39	160	4	0	525
March 2013	194	86	15	0	25	160	0	0	480
Leduc County									
March 2014	114	0	0	0	0	0	0	0	114
March 2013	98	0	0	0	0	0	0	0	98
Morinville Town									
March 2014	27	0	12	0	4	0	0	37	80
March 2013	39	4	12	0	23	0	0	0	78
Parkland County									
March 2014	128	4	0	0	0	0	0	0	132
March 2013	149	10	0	0	0	0	0	0	159
Spruce Grove City									
March 2014	167	110	15	0	39	44	0	143	518
March 2013	108	90	35	0	17	92	0	143	485
St. Albert City									
March 2014	118	2	0	0	60	72	0	378	630
March 2013	95	10	0	0	0	72	0	79	256
Stony Plain Town									
March 2014	52	16	0	0	22	4	0	34	128
March 2013	51	48	0	0	28	0	0	0	127
Strathcona County									
March 2014	168	40	0	0	57	58	0	0	323
March 2013	198	36	0	0	98	0	0	69	401
Sturgeon County									
March 2014	60	0	0	0	0	0	0	0	60
March 2013	63	0	0	0	0	0	0	0	63
Remainder of the CMA									
March 2014	42	0	0	0	0	0	4	36	82
March 2013	42	0	0	0	0	31	4	0	77
Edmonton CMA									
March 2014	3,887	1,332	285	6	930	4,213	15	2,537	13,205
March 2013	3,670	1,318	192	6	1,070	3,747	20	1,854	11,877

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Edmonton City									
March 2014	307	156	0	0	13	75	0	31	582
March 2013	238	104	0	0	68	129	12	198	749
Baumont Town									
March 2014	10	12	4	0	0	0	0	0	26
March 2013	22	0	0	0	0	0	0	0	22
Devon Town									
March 2014	0	0	0	0	0	0	0	0	0
March 2013	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
March 2014	14	8	0	0	0	0	0	0	22
March 2013	10	6	0	0	0	0	0	0	16
Leduc City									
March 2014	26	6	0	0	12	0	0	0	44
March 2013	25	4	0	0	0	0	0	0	29
Leduc County									
March 2014	7	0	0	0	0	0	0	0	7
March 2013	4	0	0	0	0	0	0	0	4
Morinville Town									
March 2014	1	0	0	0	0	0	0	0	1
March 2013	4	0	0	0	0	0	0	0	4
Parkland County									
March 2014	4	0	0	0	0	0	0	0	4
March 2013	1	0	0	0	0	0	0	0	1
Spruce Grove City									
March 2014	6	4	4	0	0	0	0	0	14
March 2013	1	4	0	0	0	0	0	0	5
St. Albert City									
March 2014	5	0	0	0	0	0	0	0	5
March 2013	16	0	0	0	0	0	0	39	55
Stony Plain Town									
March 2014	8	10	0	0	0	0	0	0	18
March 2013	0	0	0	0	0	0	0	0	0
Strathcona County									
March 2014	13	0	0	0	13	0	0	0	26
March 2013	21	0	0	0	0	0	0	0	21
Sturgeon County									
March 2014	12	0	0	0	0	0	0	0	12
March 2013	10	0	0	0	0	0	0	0	10
Remainder of the CMA									
March 2014	11	0	0	0	0	0	0	0	11
March 2013	9	0	0	0	0	0	8	0	17
Edmonton CMA									
March 2014	424	196	8	0	38	75	0	31	772
March 2013	361	118	0	0	68	129	20	237	933

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

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March 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Edmonton City									
March 2014	378	145	21	1	54	212	n/a	n/a	811
March 2013	327	123	16	0	59	248	n/a	n/a	773
Beaumont Town									
March 2014	39	9	4	0	0	0	n/a	n/a	52
March 2013	31	2	1	0	0	0	n/a	n/a	34
Devon Town									
March 2014	2	0	0	0	3	0	n/a	n/a	5
March 2013	1	0	0	0	1	0	n/a	n/a	2
Fort Saskatchewan City									
March 2014	34	8	0	0	1	0	n/a	n/a	43
March 2013	54	12	0	0	6	28	n/a	n/a	100
Leduc City									
March 2014	43	12	1	0	0	0	n/a	n/a	56
March 2013	33	21	0	0	1	17	n/a	n/a	72
Leduc County									
March 2014	4	0	0	0	0	0	n/a	n/a	4
March 2013	2	0	0	0	0	0	n/a	n/a	2
Morinville Town									
March 2014	12	0	3	0	8	0	n/a	n/a	23
March 2013	15	0	0	0	15	0	n/a	n/a	30
Parkland County									
March 2014	11	0	0	0	0	0	n/a	n/a	11
March 2013	11	4	0	0	0	0	n/a	n/a	15
Spruce Grove City									
March 2014	49	25	0	0	16	0	n/a	n/a	90
March 2013	43	22	21	0	34	0	n/a	n/a	120
St. Albert City									
March 2014	30	2	0	0	0	10	n/a	n/a	42
March 2013	38	0	0	0	0	24	n/a	n/a	62
Stony Plain Town									
March 2014	20	20	0	0	9	42	n/a	n/a	91
March 2013	30	12	0	0	5	52	n/a	n/a	99
Strathcona County									
March 2014	44	5	0	0	5	0	n/a	n/a	54
March 2013	55	3	0	0	19	60	n/a	n/a	137
Sturgeon County									
March 2014	0	0	0	0	0	0	n/a	n/a	0
March 2013	0	0	0	0	0	0	n/a	n/a	0
Remainder of the CMA									
March 2014	7	0	0	0	0	0	n/a	n/a	7
March 2013	6	0	0	0	0	0	n/a	n/a	6
Edmonton CMA									
March 2014	673	226	29	1	96	264	n/a	n/a	1,289
March 2013	646	199	38	0	140	429	n/a	n/a	1,452

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Edmonton City									
March 2014	287	145	0	0	24	74	n/a	n/a	530
March 2013	208	94	0	0	76	151	n/a	n/a	529
Beaumont Town									
March 2014	5	9	2	0	0	0	n/a	n/a	16
March 2013	17	0	0	0	0	0	n/a	n/a	17
Devon Town									
March 2014	1	0	0	0	0	0	n/a	n/a	1
March 2013	0	0	0	0	0	0	n/a	n/a	0
Fort Saskatchewan City									
March 2014	16	8	0	0	0	0	n/a	n/a	24
March 2013	18	7	1	1	2	0	n/a	n/a	29
Leduc City									
March 2014	21	6	1	0	12	0	n/a	n/a	40
March 2013	28	5	0	0	0	0	n/a	n/a	33
Leduc County									
March 2014	8	0	0	0	0	0	n/a	n/a	8
March 2013	3	0	0	0	0	0	n/a	n/a	3
Morinville Town									
March 2014	2	0	0	0	1	0	n/a	n/a	3
March 2013	4	0	1	0	1	0	n/a	n/a	6
Parkland County									
March 2014	5	0	0	0	0	0	n/a	n/a	5
March 2013	2	0	0	0	0	0	n/a	n/a	2
Spruce Grove City									
March 2014	10	1	4	0	2	0	n/a	n/a	17
March 2013	5	2	0	0	1	0	n/a	n/a	8
St. Albert City									
March 2014	12	0	0	0	0	2	n/a	n/a	14
March 2013	13	0	0	0	0	11	n/a	n/a	24
Stony Plain Town									
March 2014	10	7	0	0	0	0	n/a	n/a	17
March 2013	1	0	0	0	0	0	n/a	n/a	1
Strathcona County									
March 2014	16	0	0	0	14	4	n/a	n/a	34
March 2013	25	0	0	0	5	1	n/a	n/a	31
Sturgeon County									
March 2014	12	0	0	0	0	0	n/a	n/a	12
March 2013	10	0	0	0	0	0	n/a	n/a	10
Remainder of the CMA									
March 2014	10	0	0	0	0	0	n/a	n/a	10
March 2013	8	0	0	0	0	0	n/a	n/a	8
Edmonton CMA									
March 2014	415	176	7	0	53	80	n/a	n/a	731
March 2013	342	108	2	1	85	163	n/a	n/a	701

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.3: History of Housing Starts of Edmonton CMA
2004 - 2013**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2013	5,964	1,946	476	6	1,050	3,121	83	2,043	14,689
% Change	5.5	-1.9	144.1	50.0	-1.0	57.4	**	5.1	14.4
2012	5,654	1,984	195	4	1,061	1,983	12	1,944	12,837
% Change	13.0	59.0	50.0	-73.3	45.7	42.5	200.0	139.1	37.6
2011	5,002	1,248	130	15	728	1,392	4	813	9,332
% Change	-17.4	7.8	4.0	87.5	-12.1	-4.9	-89.5	185.3	-6.3
2010	6,054	1,158	125	8	828	1,463	38	285	9,959
% Change	55.9	25.3	-9.4	-42.9	36.2	**	**	-2.7	57.7
2009	3,883	924	138	14	608	453	4	293	6,317
% Change	49.1	50.5	200.0	**	-18.6	-81.9	-81.0	**	-4.5
2008	2,604	614	46	2	747	2,507	21	74	6,615
% Change	-65.9	-51.7	-11.5	-93.1	-54.6	-35.0	-44.7	-79.2	-55.6
2007	7,644	1,270	52	29	1,644	3,856	38	355	14,888
% Change	-15.4	18.0	6.1	-3.3	54.4	11.9	**	36.0	-0.5
2006	9,032	1,076	49	30	1,065	3,445	12	261	14,970
% Change	19.1	52.0	**	-11.8	-5.2	11.2	-84.4	-60.7	12.6
2005	7,586	708	3	34	1,124	3,098	77	664	13,294
% Change	15.4	7.9	-62.5	-12.8	29.0	28.7	-27.4	-19.7	15.7
2004	6,574	656	8	39	871	2,407	106	827	11,488

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
March 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013	% Change
Edmonton City	306	296	170	128	8	70	67	238	551	732	-24.7
Beaumont Town	12	6	4	8	0	8	0	0	16	22	-27.3
Calmar Town	2	0	0	0	0	0	0	0	2	0	n/a
Devon Town	0	0	0	0	0	0	0	0	0	0	n/a
Fort Saskatchewan City	18	21	18	6	0	0	0	0	36	27	33.3
Gibbons Town	0	1	0	0	0	0	0	0	0	1	-100.0
Leduc City	21	23	14	6	0	0	0	0	35	29	20.7
Leduc County	5	7	0	0	0	0	0	0	5	7	-28.6
Morinville Town	4	3	0	0	0	0	0	0	4	3	33.3
Parkland County	10	1	0	0	0	0	0	0	10	1	**
Spruce Grove City	18	8	20	6	3	4	0	143	41	161	-74.5
St. Albert City	14	20	0	0	0	0	0	72	14	92	-84.8
Stony Plain Town	5	9	4	2	0	0	0	0	9	11	-18.2
Strathcona County	10	26	12	28	3	0	0	0	25	54	-53.7
Sturgeon County	3	4	0	0	0	0	0	0	3	4	-25.0
Remainder of the CMA	1	1	0	0	0	0	0	31	1	32	-96.9
Edmonton CMA	429	426	242	184	14	82	67	484	752	1,176	-36.1

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Edmonton City	959	790	366	312	55	267	326	709	1,706	2,078	-17.9
Beaumont Town	27	31	6	14	3	20	0	0	36	65	-44.6
Calmar Town	2	1	0	0	0	0	0	0	2	1	100.0
Devon Town	0	0	2	0	0	0	0	0	2	0	n/a
Fort Saskatchewan City	57	52	26	12	0	0	0	0	83	64	29.7
Gibbons Town	2	3	0	0	0	0	0	0	2	3	-33.3
Leduc City	55	61	42	30	28	0	0	0	125	91	37.4
Leduc County	16	11	0	0	0	0	0	0	16	11	45.5
Morinville Town	6	8	0	2	0	8	0	0	6	18	-66.7
Parkland County	19	14	4	2	0	0	0	0	23	16	43.8
Spruce Grove City	66	29	36	22	19	20	0	143	121	214	-43.5
St. Albert City	39	31	18	0	0	0	0	72	57	103	-44.7
Stony Plain Town	22	13	12	12	3	0	0	0	37	25	48.0
Strathcona County	32	67	18	40	6	8	0	0	56	115	-51.3
Sturgeon County	5	12	0	0	0	0	0	0	5	12	-58.3
Remainder of the CMA	2	2	0	0	0	0	36	31	38	33	15.2
Edmonton CMA	1,309	1,125	530	446	114	323	362	955	2,315	2,849	-18.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
March 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013
Edmonton City	8	70	0	0	67	58	0	180
Beaumont Town	0	8	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	3	4	0	0	0	0	0	143
St. Albert City	0	0	0	0	0	72	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	3	0	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	31	0	0
Edmonton CMA	14	82	0	0	67	161	0	323

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Edmonton City	55	267	0	0	196	451	130	258
Beaumont Town	3	20	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	28	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	8	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	19	20	0	0	0	0	0	143
St. Albert City	0	0	0	0	0	72	0	0
Stony Plain Town	3	0	0	0	0	0	0	0
Strathcona County	6	8	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	31	36	0
Edmonton CMA	114	323	0	0	196	554	166	401

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
March 2014

Submarket	Freehold		Condominium		Rental		Total*	
	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013
Edmonton City	480	455	71	97	0	180	551	732
Beaumont Town	16	22	0	0	0	0	16	22
Calmar Town	2	0	0	0	0	0	2	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	36	27	0	0	0	0	36	27
Gibbons Town	0	1	0	0	0	0	0	1
Leduc City	35	29	0	0	0	0	35	29
Leduc County	5	7	0	0	0	0	5	7
Morinville Town	4	3	0	0	0	0	4	3
Parkland County	10	1	0	0	0	0	10	1
Spruce Grove City	41	18	0	0	0	143	41	161
St. Albert City	14	20	0	72	0	0	14	92
Stony Plain Town	9	11	0	0	0	0	9	11
Strathcona County	18	48	7	6	0	0	25	54
Sturgeon County	3	4	0	0	0	0	3	4
Remainder of the CMA	1	1	0	31	0	0	1	32
Edmonton CMA	674	647	78	206	0	323	752	1,176

Table 2.5: Starts by Submarket and by Intended Market
January - March 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Edmonton City	1,342	1,155	234	665	130	258	1,706	2,078
Beaumont Town	36	65	0	0	0	0	36	65
Calmar Town	2	1	0	0	0	0	2	1
Devon Town	2	0	0	0	0	0	2	0
Fort Saskatchewan City	83	62	0	2	0	0	83	64
Gibbons Town	2	3	0	0	0	0	2	3
Leduc City	103	91	22	0	0	0	125	91
Leduc County	16	11	0	0	0	0	16	11
Morinville Town	6	14	0	4	0	0	6	18
Parkland County	23	16	0	0	0	0	23	16
Spruce Grove City	109	71	12	0	0	143	121	214
St. Albert City	41	31	16	72	0	0	57	103
Stony Plain Town	34	25	3	0	0	0	37	25
Strathcona County	46	93	10	22	0	0	56	115
Sturgeon County	5	12	0	0	0	0	5	12
Remainder of the CMA	2	2	0	31	36	0	38	33
Edmonton CMA	1,852	1,652	297	796	166	401	2,315	2,849

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
March 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013	% Change
Edmonton City	307	238	156	108	13	76	106	327	582	749	-22.3
Beaumont Town	10	22	12	0	4	0	0	0	26	22	18.2
Calmar Town	4	4	0	0	0	8	0	0	4	12	-66.7
Devon Town	0	0	0	0	0	0	0	0	0	0	n/a
Fort Saskatchewan City	14	10	8	6	0	0	0	0	22	16	37.5
Gibbons Town	4	2	0	0	0	0	0	0	4	2	100.0
Leduc City	26	25	6	4	12	0	0	0	44	29	51.7
Leduc County	7	4	0	0	0	0	0	0	7	4	75.0
Morinville Town	1	4	0	0	0	0	0	0	1	4	-75.0
Parkland County	4	1	0	0	0	0	0	0	4	1	**
Spruce Grove City	6	1	4	4	4	0	0	0	14	5	180.0
St. Albert City	5	16	0	0	0	0	0	39	5	55	-90.9
Stony Plain Town	8	0	10	0	0	0	0	0	18	0	n/a
Strathcona County	13	21	4	0	9	0	0	0	26	21	23.8
Sturgeon County	12	10	0	0	0	0	0	0	12	10	20.0
Remainder of the CMA	3	3	0	0	0	0	0	0	3	3	0.0
Edmonton CMA	424	361	200	122	42	84	106	366	772	933	-17.3

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Edmonton City	921	772	404	394	100	166	504	819	1,929	2,151	-10.3
Beaumont Town	41	41	14	2	15	0	104	0	174	43	**
Calmar Town	4	7	0	0	0	8	0	0	4	15	-73.3
Devon Town	1	0	0	0	0	0	0	0	1	0	n/a
Fort Saskatchewan City	46	52	18	18	0	4	0	0	64	74	-13.5
Gibbons Town	9	6	0	0	0	0	0	0	9	6	50.0
Leduc City	80	67	26	22	15	8	0	0	121	97	24.7
Leduc County	14	17	0	0	0	0	0	0	14	17	-17.6
Morinville Town	8	8	0	0	0	0	0	0	8	8	0.0
Parkland County	35	11	0	0	0	0	0	0	35	11	**
Spruce Grove City	68	37	40	26	48	36	0	202	156	301	-48.2
St. Albert City	24	43	4	0	0	0	128	39	156	82	90.2
Stony Plain Town	19	17	10	12	0	4	0	0	29	33	-12.1
Strathcona County	67	66	24	10	21	26	0	0	112	102	9.8
Sturgeon County	34	36	0	0	0	0	0	0	34	36	-5.6
Remainder of the CMA	6	8	0	0	0	0	0	0	6	8	-25.0
Edmonton CMA	1,377	1,188	540	484	199	252	736	1,060	2,852	2,984	-4.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
March 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013
Edmonton City	13	64	0	12	75	129	31	198
Beaumont Town	4	0	0	0	0	0	0	0
Calmar Town	0	0	0	8	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	12	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	4	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	39
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	9	0	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	42	64	0	20	75	129	31	237

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Edmonton City	94	154	6	12	336	359	168	460
Beaumont Town	15	0	0	0	0	0	104	0
Calmar Town	0	0	0	8	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	4	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	15	8	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	48	36	0	0	0	0	0	202
St. Albert City	0	0	0	0	0	0	128	39
Stony Plain Town	0	4	0	0	0	0	0	0
Strathcona County	21	26	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	193	232	6	20	336	359	400	701

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
March 2014

Submarket	Freehold		Condominium		Rental		Total*	
	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013
Edmonton City	463	342	88	197	31	210	582	749
Beaumont Town	26	22	0	0	0	0	26	22
Calmar Town	4	4	0	0	0	8	4	12
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	22	16	0	0	0	0	22	16
Gibbons Town	4	2	0	0	0	0	4	2
Leduc City	32	29	12	0	0	0	44	29
Leduc County	7	4	0	0	0	0	7	4
Morinville Town	1	4	0	0	0	0	1	4
Parkland County	4	1	0	0	0	0	4	1
Spruce Grove City	14	5	0	0	0	0	14	5
St. Albert City	5	16	0	0	0	39	5	55
Stony Plain Town	18	0	0	0	0	0	18	0
Strathcona County	13	21	13	0	0	0	26	21
Sturgeon County	12	10	0	0	0	0	12	10
Remainder of the CMA	3	3	0	0	0	0	3	3
Edmonton CMA	628	479	113	197	31	257	772	933

Table 3.5: Completions by Submarket and by Intended Market
January - March 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Edmonton City	1,329	1,165	424	512	176	474	1,929	2,151
Beaumont Town	70	43	0	0	104	0	174	43
Calmar Town	4	7	0	0	0	8	4	15
Devon Town	1	0	0	0	0	0	1	0
Fort Saskatchewan City	64	71	0	3	0	0	64	74
Gibbons Town	9	6	0	0	0	0	9	6
Leduc City	109	89	12	8	0	0	121	97
Leduc County	14	17	0	0	0	0	14	17
Morinville Town	8	8	0	0	0	0	8	8
Parkland County	35	11	0	0	0	0	35	11
Spruce Grove City	156	83	0	16	0	202	156	301
St. Albert City	28	43	0	0	128	39	156	82
Stony Plain Town	29	29	0	4	0	0	29	33
Strathcona County	81	68	31	34	0	0	112	102
Sturgeon County	34	36	0	0	0	0	34	36
Remainder of the CMA	6	8	0	0	0	0	6	8
Edmonton CMA	1,977	1,684	467	577	408	723	2,852	2,984

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2014

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$350,000		\$350,000 - \$449,999		\$450,000 - \$549,999		\$550,000 - \$649,999		\$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Edmonton City													
March 2014	21	7.4	82	28.8	97	34.0	35	12.3	50	17.5	285	495,500	581,536
March 2013	26	12.7	70	34.3	62	30.4	24	11.8	22	10.8	204	453,300	502,453
Year-to-date 2014	56	6.4	260	29.9	279	32.1	125	14.4	149	17.1	869	490,000	569,483
Year-to-date 2013	73	10.3	280	39.7	205	29.0	67	9.5	81	11.5	706	449,950	506,289
Baumont Town													
March 2014	0	0.0	0	0.0	2	40.0	3	60.0	0	0.0	5	--	--
March 2013	0	0.0	7	41.2	8	47.1	2	11.8	0	0.0	17	456,831	463,325
Year-to-date 2014	0	0.0	8	21.1	16	42.1	12	31.6	2	5.3	38	532,000	542,008
Year-to-date 2013	1	2.8	16	44.4	11	30.6	8	22.2	0	0.0	36	453,916	470,363
Calmar Town													
March 2014	4	100.0	0	0.0	0	0.0	0	0.0	0	0.0	4	--	--
March 2013	3	100.0	0	0.0	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2014	4	100.0	0	0.0	0	0.0	0	0.0	0	0.0	4	--	--
Year-to-date 2013	3	100.0	0	0.0	0	0.0	0	0.0	0	0.0	3	--	--
Devon Town													
March 2014	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
March 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Fort Saskatchewan City													
March 2014	1	6.3	7	43.8	5	31.3	2	12.5	1	6.3	16	447,000	482,100
March 2013	1	5.3	16	84.2	1	5.3	0	0.0	1	5.3	19	421,000	435,979
Year-to-date 2014	3	6.7	18	40.0	12	26.7	8	17.8	4	8.9	45	460,000	499,129
Year-to-date 2013	3	5.6	33	61.1	11	20.4	3	5.6	4	7.4	54	429,800	460,087
Gibbons Town													
March 2014	2	50.0	2	50.0	0	0.0	0	0.0	0	0.0	4	--	--
March 2013	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2014	3	33.3	6	66.7	0	0.0	0	0.0	0	0.0	9	--	--
Year-to-date 2013	4	66.7	2	33.3	0	0.0	0	0.0	0	0.0	6	--	--
Leduc City													
March 2014	4	19.0	5	23.8	4	19.0	8	38.1	0	0.0	21	508,279	486,988
March 2013	5	17.9	12	42.9	7	25.0	3	10.7	1	3.6	28	426,044	455,464
Year-to-date 2014	20	28.6	22	31.4	19	27.1	9	12.9	0	0.0	70	409,781	430,190
Year-to-date 2013	18	26.9	25	37.3	15	22.4	7	10.4	2	3.0	67	415,600	431,327
Leduc County													
March 2014	1	12.5	1	12.5	3	37.5	1	12.5	2	25.0	8	--	--
March 2013	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	--	--
Year-to-date 2014	1	6.3	3	18.8	5	31.3	4	25.0	3	18.8	16	520,150	580,981
Year-to-date 2013	2	12.5	4	25.0	3	18.8	3	18.8	4	25.0	16	520,750	527,735
Morinville Town													
March 2014	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
March 2013	0	0.0	4	100.0	0	0.0	0	0.0	0	0.0	4	--	--
Year-to-date 2014	0	0.0	10	83.3	2	16.7	0	0.0	0	0.0	12	409,000	407,858
Year-to-date 2013	0	0.0	10	100.0	0	0.0	0	0.0	0	0.0	10	417,000	404,630

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2014

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$350,000		\$350,000 - \$449,999		\$450,000 - \$549,999		\$550,000 - \$649,999		\$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Parkland County													
March 2014	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	--	--
March 2013	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2014	2	13.3	0	0.0	1	6.7	4	26.7	8	53.3	15	699,900	747,480
Year-to-date 2013	1	11.1	2	22.2	1	11.1	2	22.2	3	33.3	9	--	--
Spruce Grove City													
March 2014	2	20.0	3	30.0	3	30.0	0	0.0	2	20.0	10	447,483	468,121
March 2013	0	0.0	1	20.0	3	60.0	1	20.0	0	0.0	5	--	--
Year-to-date 2014	8	15.4	14	26.9	20	38.5	7	13.5	3	5.8	52	478,450	469,474
Year-to-date 2013	6	16.7	10	27.8	10	27.8	6	16.7	4	11.1	36	477,117	482,807
St. Albert City													
March 2014	0	0.0	1	8.3	4	33.3	4	33.3	3	25.0	12	584,200	585,975
March 2013	0	0.0	1	7.7	6	46.2	0	0.0	6	46.2	13	521,500	646,154
Year-to-date 2014	0	0.0	2	5.4	13	35.1	14	37.8	8	21.6	37	588,300	597,327
Year-to-date 2013	0	0.0	6	14.6	14	34.1	6	14.6	15	36.6	41	572,200	606,934
Stony Plain Town													
March 2014	1	10.0	3	30.0	3	30.0	3	30.0	0	0.0	10	476,057	467,612
March 2013	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2014	1	6.7	5	33.3	4	26.7	4	26.7	1	6.7	15	499,900	503,703
Year-to-date 2013	2	12.5	9	56.3	4	25.0	0	0.0	1	6.3	16	430,000	442,035
Strathcona County													
March 2014	0	0.0	0	0.0	8	57.1	2	14.3	4	28.6	14	530,500	732,214
March 2013	1	4.2	2	8.3	10	41.7	3	12.5	8	33.3	24	520,000	640,458
Year-to-date 2014	0	0.0	4	7.0	26	45.6	14	24.6	13	22.8	57	540,000	806,351
Year-to-date 2013	2	2.6	20	25.6	23	29.5	15	19.2	18	23.1	78	519,500	607,821
Sturgeon County													
March 2014	1	8.3	3	25.0	2	16.7	4	33.3	2	16.7	12	550,000	521,667
March 2013	0	0.0	2	20.0	4	40.0	3	30.0	1	10.0	10	530,000	533,000
Year-to-date 2014	3	9.1	3	9.1	5	15.2	9	27.3	13	39.4	33	590,000	618,424
Year-to-date 2013	3	8.3	5	13.9	12	33.3	9	25.0	7	19.4	36	530,000	645,833
Remainder of the CMA													
March 2014	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
March 2013	1	33.3	1	33.3	0	0.0	1	33.3	0	0.0	3	--	--
Year-to-date 2014	2	66.7	1	33.3	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2013	3	42.9	3	42.9	0	0.0	1	14.3	0	0.0	7	--	--
Edmonton CMA													
March 2014	38	9.3	110	27.0	131	32.2	64	15.7	64	15.7	407	499,900	562,602
March 2013	39	11.5	117	34.6	102	30.2	38	11.2	42	12.4	338	459,350	506,186
Year-to-date 2014	103	8.1	357	28.0	403	31.6	210	16.4	204	16.0	1,277	495,000	564,116
Year-to-date 2013	121	10.8	425	37.9	309	27.6	127	11.3	139	12.4	1,121	452,000	509,457

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price (\$) of Absorbed Single-detached Units
March 2014

Submarket	March 2014	March 2013	% Change	YTD 2014	YTD 2013	% Change
Edmonton City	581,536	502,453	15.7	569,483	506,289	12.5
Beaumont Town	--	463,325	n/a	542,008	470,363	15.2
Calmar Town	--	--	n/a	--	--	n/a
Devon Town	--	--	n/a	--	--	n/a
Fort Saskatchewan City	482,100	435,979	10.6	499,129	460,087	8.5
Gibbons Town	--	--	n/a	--	--	n/a
Leduc City	486,988	455,464	6.9	430,190	431,327	-0.3
Leduc County	--	--	n/a	580,981	527,735	10.1
Morinville Town	--	--	n/a	407,858	404,630	0.8
Parkland County	--	--	n/a	747,480	--	n/a
Spruce Grove City	468,121	--	n/a	469,474	482,807	-2.8
St. Albert City	585,975	646,154	-9.3	597,327	606,934	-1.6
Stony Plain Town	467,612	--	n/a	503,703	442,035	14.0
Strathcona County	732,214	640,458	14.3	806,351	607,821	32.7
Sturgeon County	521,667	533,000	-2.1	618,424	645,833	-4.2
Remainder of the CMA	--	--	n/a	--	--	n/a
Edmonton CMA	562,602	506,186	11.1	564,116	509,457	10.7

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Edmonton
March 2014

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
2013	January	1,075	15.6	1,628	2,172	2,437	66.8	323,541	1.7	334,191
	February	1,301	5.7	1,569	2,328	2,518	62.3	334,347	1.4	340,871
	March	1,645	1.4	1,596	2,795	2,508	63.6	350,723	4.5	342,381
	April	1,838	-1.9	1,448	3,213	2,509	57.7	349,047	3.7	345,293
	May	2,151	-0.2	1,555	3,734	2,639	58.9	350,921	1.1	339,477
	June	2,052	7.3	1,678	3,151	2,703	62.1	353,360	3.8	344,937
	July	2,136	23.8	1,661	2,949	2,562	64.8	345,335	2.4	340,216
	August	1,753	14.2	1,705	2,660	2,550	66.9	348,758	4.3	347,011
	September	1,712	24.8	1,769	2,404	2,498	70.8	349,923	8.1	347,524
	October	1,682	23.2	1,714	2,102	2,387	71.8	332,461	1.4	339,163
	November	1,291	15.8	1,695	1,591	2,406	70.4	339,703	2.5	347,241
	December	916	14.1	1,535	912	2,292	67.0	347,103	5.4	356,916
2014	January	987	-8.2	1,502	2,282	2,495	60.2	343,545	6.2	356,505
	February	1,254	-3.6	1,542	2,178	2,390	64.5	357,061	6.8	360,652
	March	1,748	6.3	1,677	2,950	2,604	64.4	358,464	2.2	355,336
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2013	4,021	6.3		7,295			338,157	2.7	
	Q1 2014	3,989	-0.8		7,410			354,332	4.8	
	YTD 2013	4,021	6.3		7,295			338,157	2.7	
	YTD 2014	3,989	-0.8		7,410			354,332	4.8	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

¹Source: CREA

²Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
March 2014

		Interest Rates			NHPI, Total, Edmonton CMA 2007=100	CPI, 2002 =100	Edmonton Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2013	January	595	3.00	5.24	91.0	126.8	703	4.3	73.0	1,030
	February	595	3.00	5.24	91.0	128.0	702	4.4	72.7	1,028
	March	590	3.00	5.14	91.0	128.3	704	4.3	72.6	1,035
	April	590	3.00	5.14	91.2	129.0	704	4.5	72.5	1,038
	May	590	3.00	5.14	91.0	129.7	707	4.6	72.8	1,048
	June	590	3.14	5.14	91.3	130.0	713	4.7	73.2	1,046
	July	590	3.14	5.14	91.2	129.5	719	4.9	73.7	1,041
	August	601	3.14	5.34	91.4	129.4	724	5.3	74.1	1,033
	September	601	3.14	5.34	91.0	129.5	725	5.2	73.9	1,037
	October	601	3.14	5.34	91.1	129.2	723	5.4	73.6	1,044
	November	601	3.14	5.34	90.9	129.3	725	5.2	73.5	1,050
	December	601	3.14	5.34	90.9	128.9	726	5.5	73.6	1,052
2014	January	595	3.14	5.24	90.8	129.6	728	5.5	73.5	1,063
	February	595	3.14	5.24	90.9	130.4	731	5.1	73.5	1,073
	March	581	3.14	4.99		132.5	737	4.8	73.6	1,072
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A “**dwelling unit**”, for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A “**start**”, for purposes of the Starts and Completions Survey, 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.

The number of units “**under construction**” as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A “**completion**”, for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term “**absorbed**” means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A “**Single-Detached**” dwelling (also referred to as “**Single**”) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A “**Semi-Detached (Double)**” dwelling (also referred to as “**Semi**”) 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 (Townhouse)**” dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term “**Apartment and other**” includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The “**intended market**” is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A “**Rural**” area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada’s 2006 Census area definitions.

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Housing Market Information Portal

The housing data you want, the way you want it.

Save and share data, tables and charts

Access CMHC's housing information quickly and easily

An innovative new web tool

COMING SOON!

