

# HOUSING NOW

## Edmonton CMA



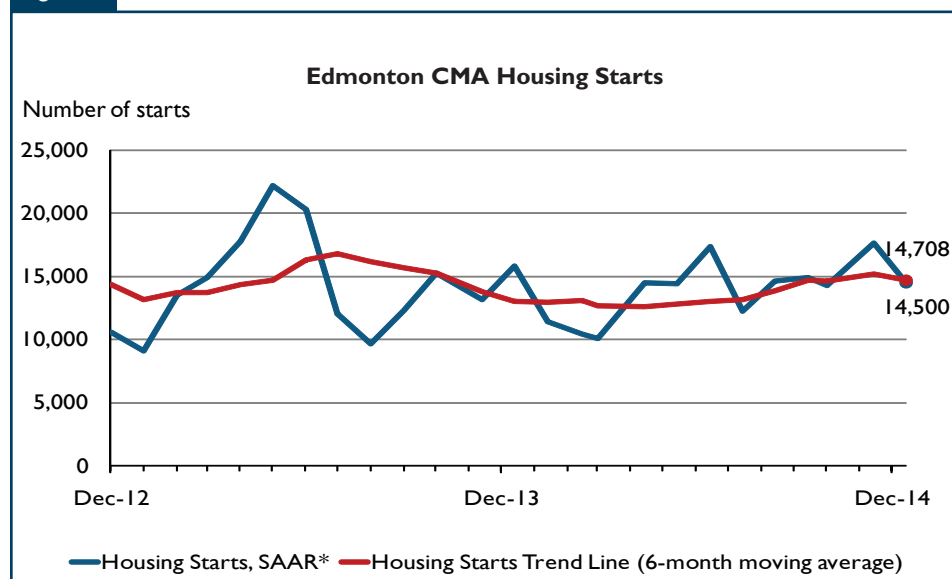
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: January 2015

### Highlights

- Actual housing starts declined in December
- Price growth continues in the new home and resale market
- Decline in migration to Alberta continues

Figure 1

\* SAAR<sup>1</sup>: Seasonally Adjusted Annual Rate

<sup>1</sup> 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

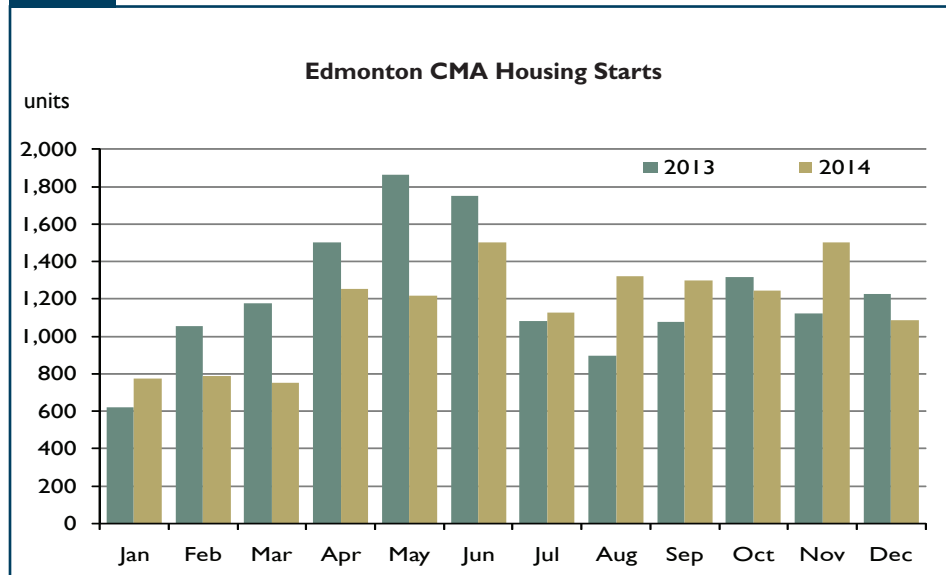
Housing starts in the Edmonton Census Metropolitan Area (CMA) were trending at 14,708 units in December compared to 15,182 in November. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts.

Actual housing starts for the Edmonton CMA totalled 1,086 units in December, 11 per cent lower than the same month of 2013. The decline was attributable to lower multi-family housing starts, as single-detached starts increased on a year-over-year basis. On an annual basis, housing starts decreased six per cent from 14,689 in 2013 to 13,872 in 2014.

Single-detached housing starts in the Edmonton CMA reached 528 units in December, up 36 per cent over the same period of 2013. Within the City of Edmonton, single-detached starts were stable at 380, compared to 377 in December 2013. Annually, single-detached housing starts increased 14 per cent in 2014 to 6,832 units, its highest level since 2007. Employment and wage growth, low mortgage rates, and relatively low inventory on the competing resale market supported growth in this market segment in 2014.

Completions of single-detached homes increased ten per cent year-over-year in December 2014 to 551 units. Absorptions followed suit, rising 6.7 per cent to 559 up from 524 in the same month of 2013. This led to a decline in the number of complete and unabsorbed homes in inventory both on a month-to-month and year-over-year basis. There were 522 new single-detached homes in inventory in December, down from 532 in November and from 619 in December 2013. The decline was attributable

Figure 2



Source: CMHC

to both lower show homes and spec homes.

The average absorbed price was \$585,261 in December, a nine per cent increase from the same month of 2013. The increase was due, in part, to a higher proportion of more expensive homes being sold. Homes priced above \$650,000 accounted for 19 per cent of absorptions in December, up from 15 per cent one year prior. The shift to more expensive homes also contributed to the increase in the annual average absorbed price. Overall, absorbed prices averaged \$568,676 in 2014, up seven per cent from 2013.

Multi-family starts, which consist of semi-detached, row, and apartment units, declined 33 per cent year-over-year to 558 units in December. The reduction was due to lower row and apartment starts, while semi-detached starts posted an increase. On an annual basis, multi-family housing starts totalled 7,040 in 2014, down from a near-record level of 8,719 units in 2013. Lower apartment starts, which declined 39 per cent, accounted

for the majority of this reduction.

A relatively high number of units under construction in the multi-family segment, particularly apartments, led builders to reduce production in this sector in 2014.

There were 10,034 multi-family units under construction in the Edmonton CMA in December, two per cent higher than one year prior and above the preceding five-year average of 7,097. Fewer apartment completions led to an overall decline in the number of multi-family completions in December. A total of 650 multi-family units were completed, down from 802 in the same month one year prior. Absorptions of multi-family units in the ownership market were relatively flat from one year prior at 524 units in December, compared to 525 in the same month of 2013. The number of multi-family units in inventory was down 33 per cent year-over-year to close the year at 474 units. However, inventory is expected to slowly increase next year as the relatively high number of units under construction move into completion.

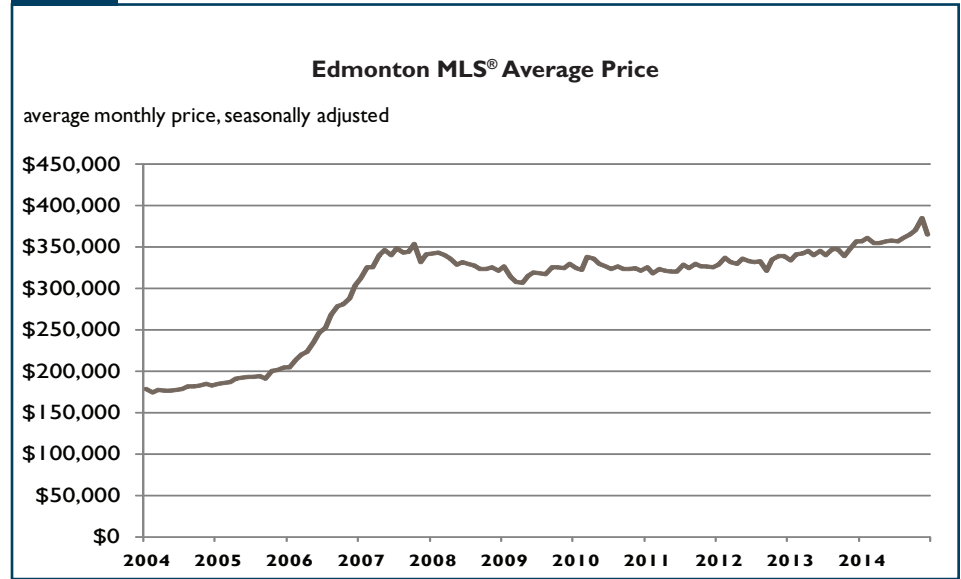
## Existing Home Market

Residential MLS® sales in Edmonton declined four per cent year-over-year in the fourth quarter of 2014. Sales totalled 3,752 from October to December, down from 3,889 in the same three months of 2013. On an annual basis, sales increased two per cent in 2014 to reach 19,857 sales. Demand in this market was supported by employment gains, low mortgage rates and elevated migration.

Price growth continued in the fourth quarter of 2014 as the average residential price rose 7.9 per cent year-over-year to \$364,926. Growth was partly attributable to an increase in the number of higher end homes sold, particularly in November, when 39 home sales priced above the \$700,000 mark were recorded, up from 26 in the same month of 2013. Overall in 2014, the average residential price was \$362,657, up 5.1 per cent from 2013.

Price growth in the Edmonton CMA led to an uptick in the number of households listing their home. The

Figure 3



Source: CREA, Trended by CMHC

number of MLS® new listings increased to 4,976 in the fourth quarter of 2014 from 4,605 in the final three months of 2013. This brought the annual total to 31,315, four per cent higher than 2013. Lower sales and higher new listings brought the sales-to-new listings ratio down to 75 per cent in the fourth quarter from 84 per cent in the same quarter of 2013.

Although new listings increased, active listings on the resale market remained low. Active listings averaged 3,813 from October to December, four per cent lower than the number of listings in the same quarter of 2013. Less selection in the resale market led to a decline in the average number of days on market from an average of 59 in the fourth quarter of 2013 to 53 in the same quarter of 2014.

## Economy at a Glance

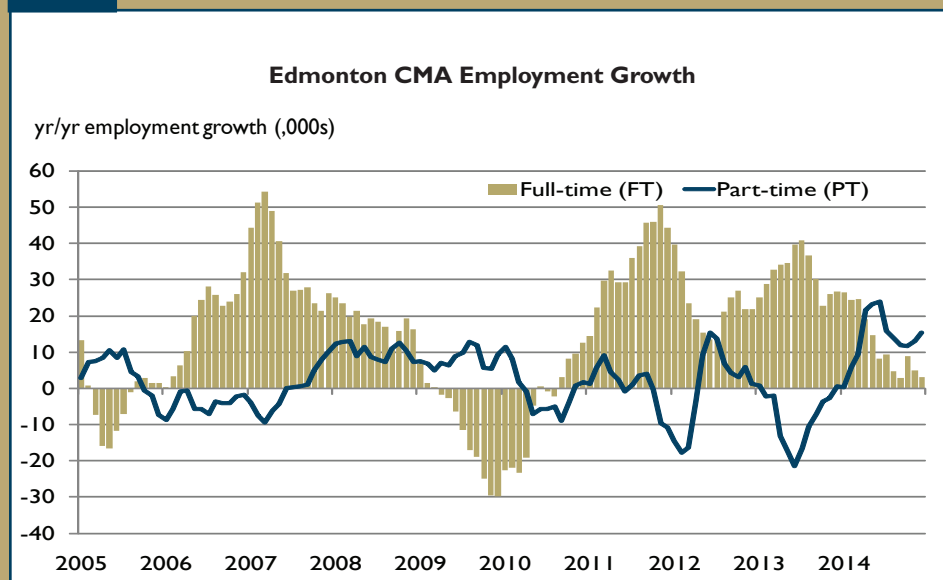
Employment growth in the Edmonton CMA continued in the fourth quarter of 2014. Employment grew 2.5 per cent year-over-year in the final three months of 2014, up slightly from two per cent in the third quarter. The majority of the job gains were concentrated in part-time positions, which were up 13 per cent, while the number of people working full-time increased 0.5 per cent. Strong employment growth earlier in 2014 led to an annual employment growth rate of 3.5 per cent in 2014. Similar to the fourth quarter, part-time employment growth outpaced full-time growth, with the economy adding 15,100 part-time positions in 2014.

The unemployment rate averaged 4.5 per cent in the fourth quarter of 2014, down from five per cent in the same quarter of 2013, and reached its lowest level since early 2013. Employment gains, coupled with a slower pace of expansion of the labour force, led to the reduction. On an annual basis, the unemployment rate averaged 5.2 per cent in 2014, up from 4.8 per cent in 2013.

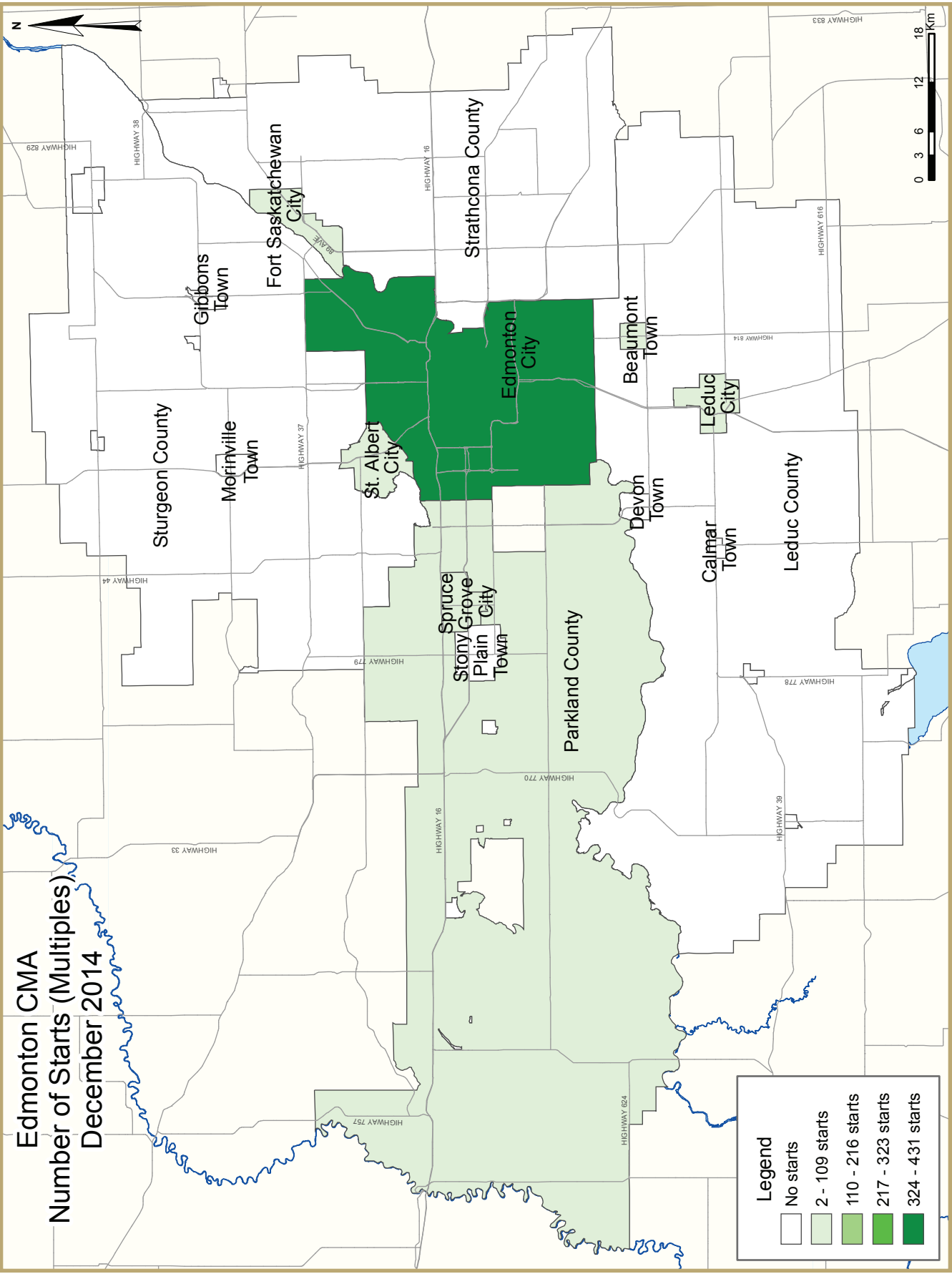
For the first time since late 2011, growth in average weekly earnings stalled in the fourth of quarter of 2014. Weekly earnings averaged \$1,050 from October to December, down slightly from \$1,052 in the same period of 2013. A shift to more part-time positions contributed to the decline.

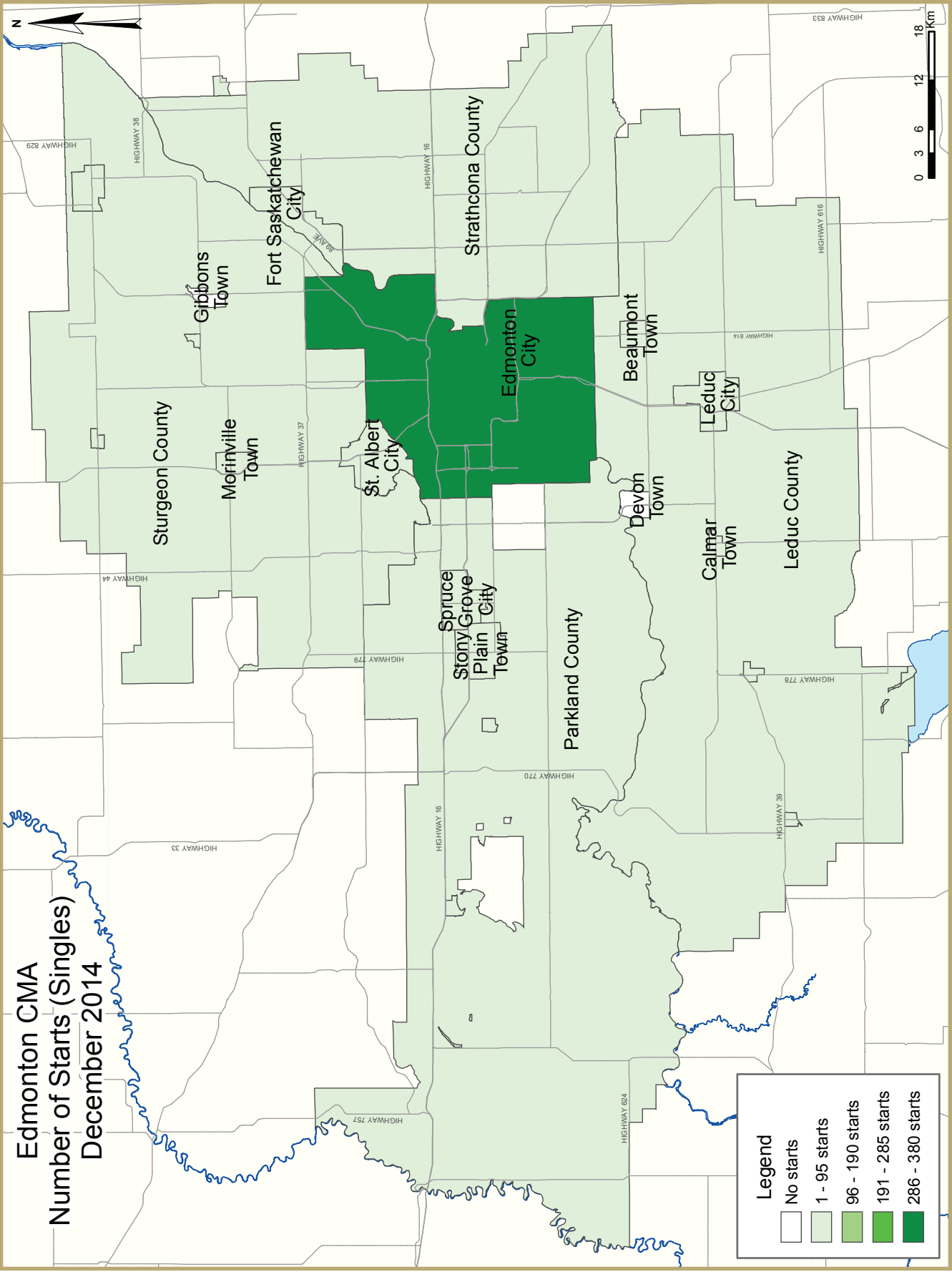
Net migration to Alberta moved lower in the third quarter of 2014, which represents the fourth consecutive quarter recording a year-over-year reduction. From July to September 2014, there were 15,171 net additions, down 34 per cent from the third quarter of 2013. While net international migration was higher year-over-year, the gain was more than offset by declines in both net interprovincial and non-permanent migration. The reduction was most pronounced in non-permanent migration with 431 net additions compared to 5,487 in the third quarter of 2013.

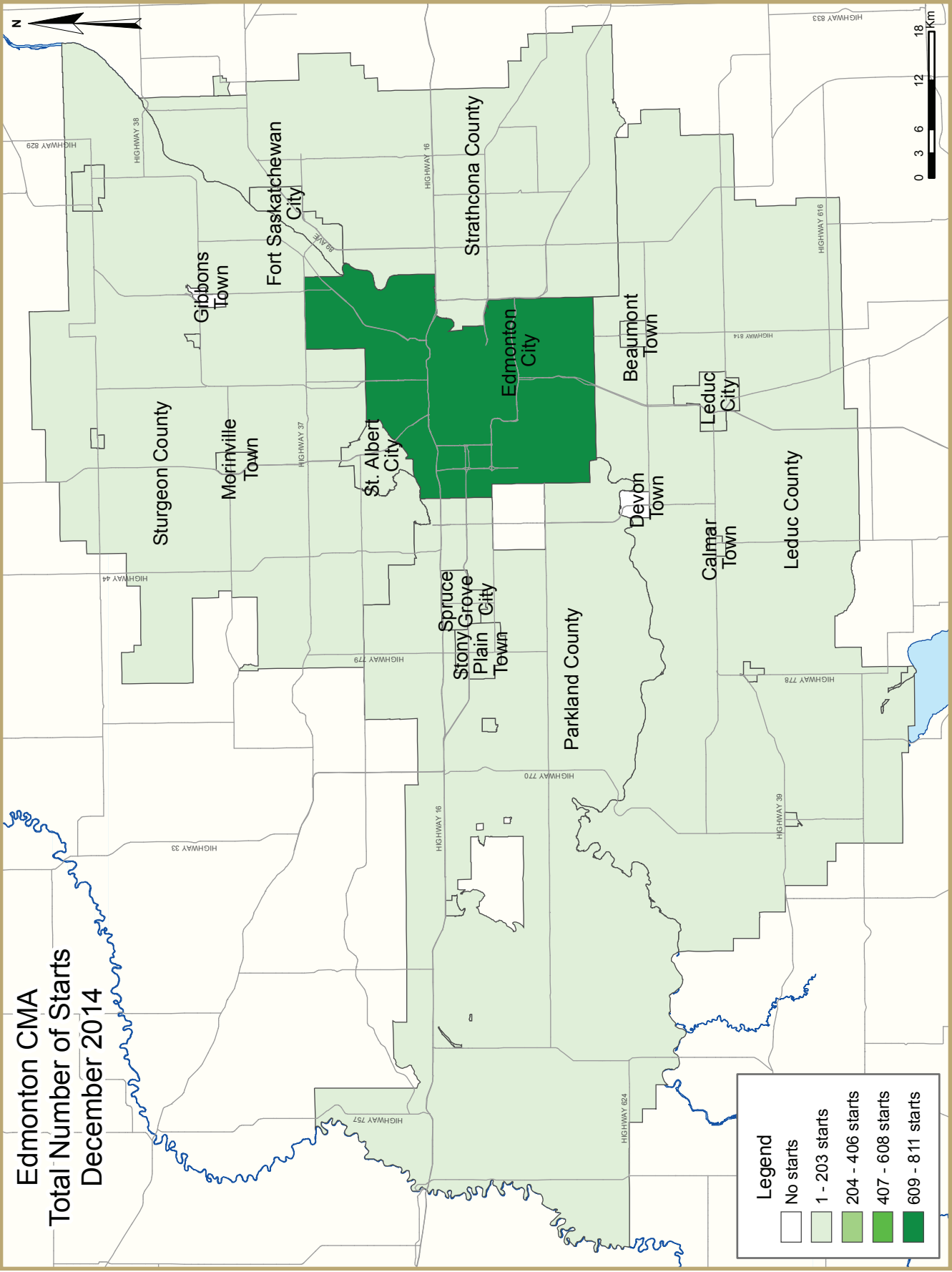
Figure 4



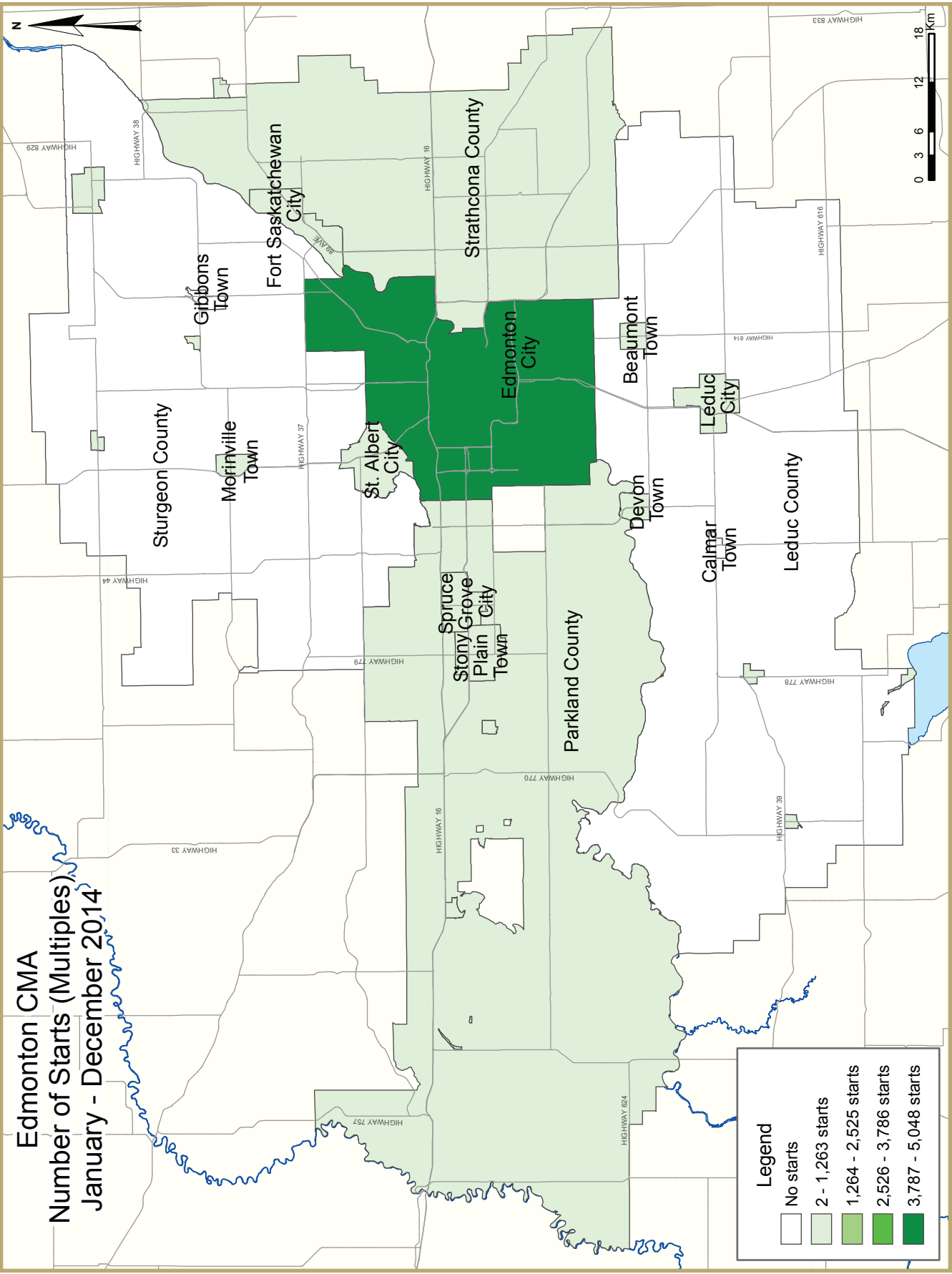
Source: Statistics Canada



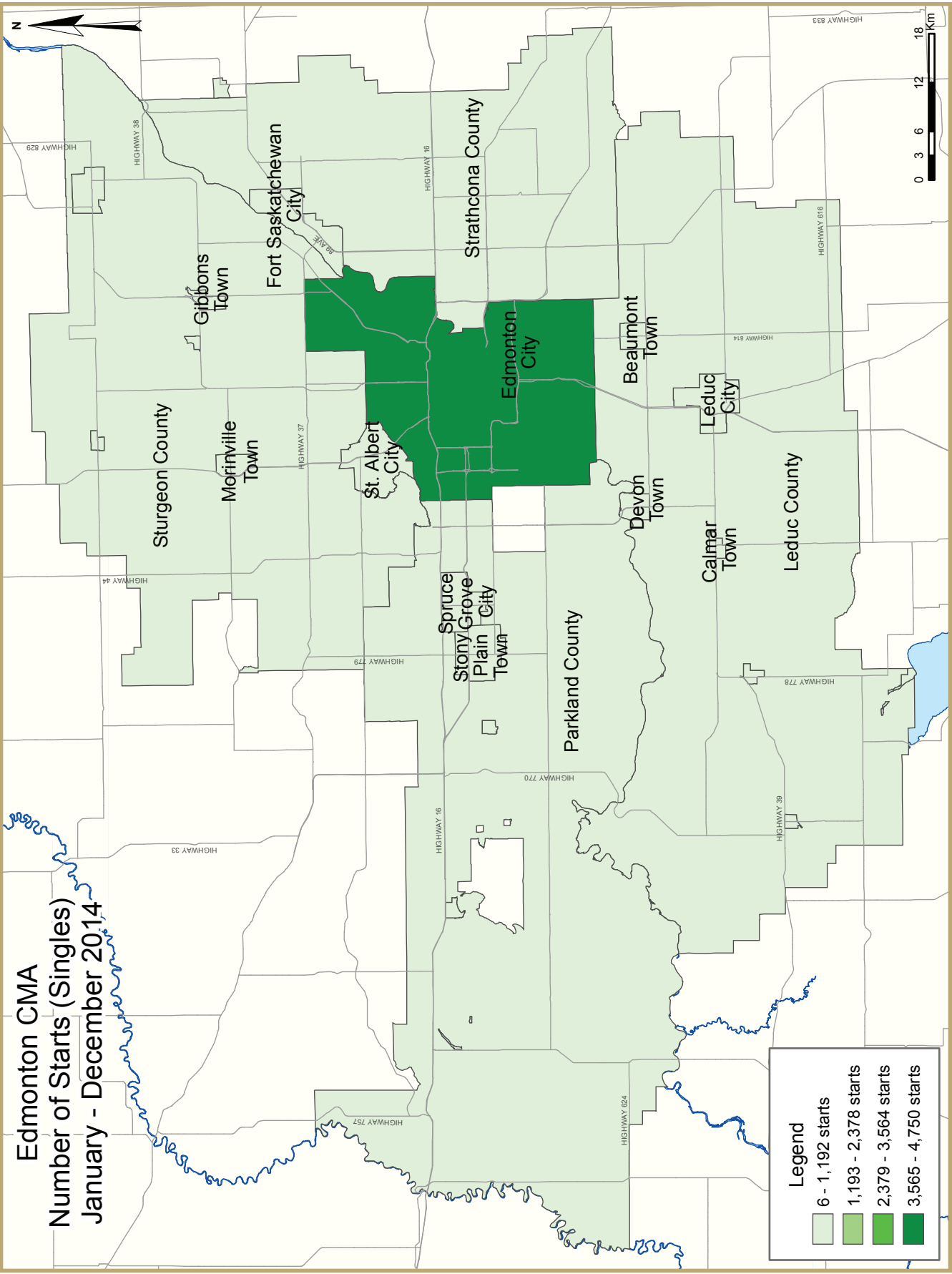


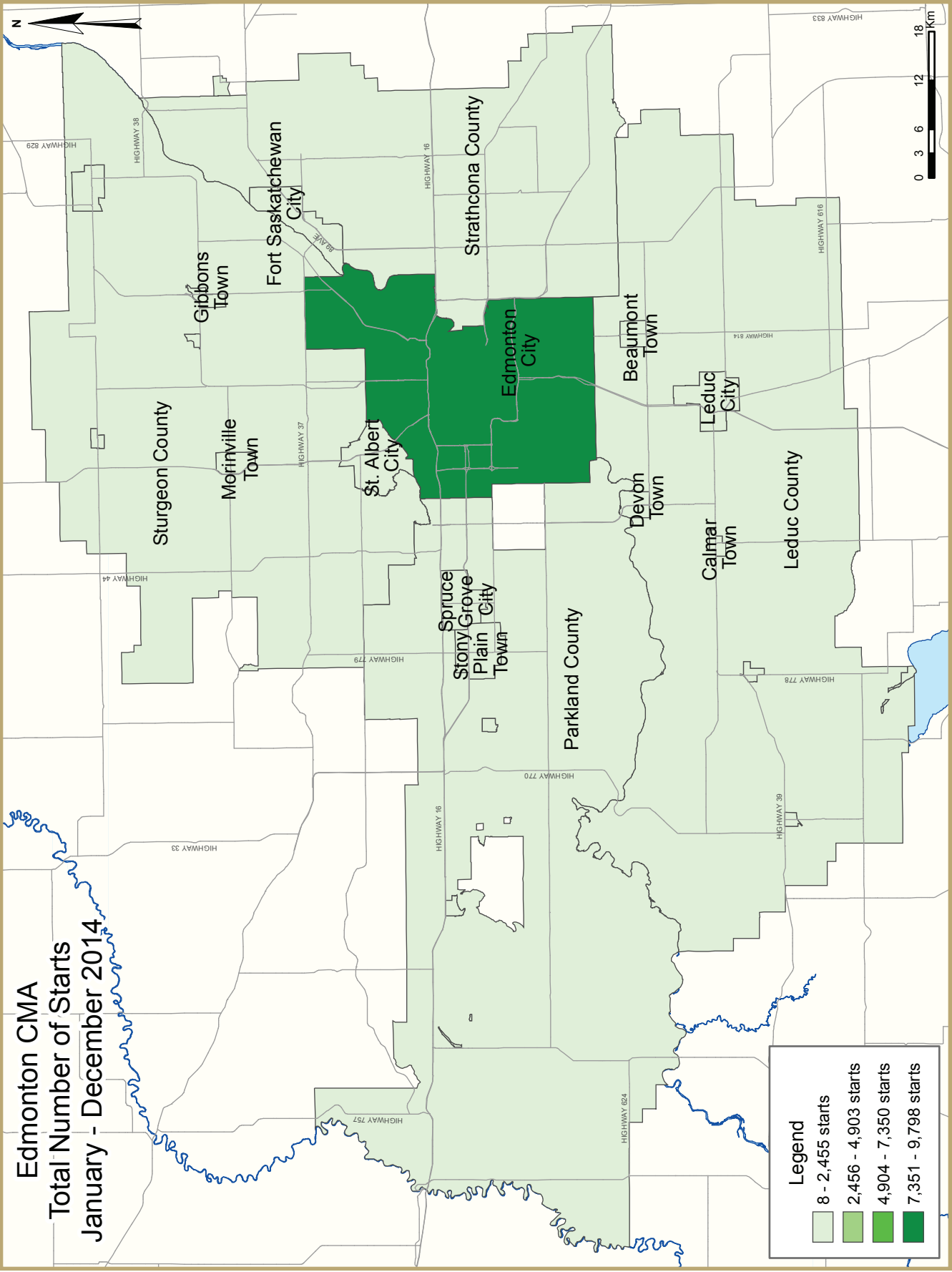












## HOUSING NOW REPORT TABLES

### 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
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 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)		
December 2014		
Edmonton CMA <sup>1</sup>	November 2014	December 2014
Trend <sup>2</sup>	15,182	14,708
SAAR	17,658	14,500
	December 2013	December 2014
Actual		
December - Single-Detached	389	528
December - Multiples	838	558
December - Total	1,227	1,086
January to December - Single-Detached	5,970	6,832
January to December - Multiples	8,719	7,040
January to December - Total	14,689	13,872

Source: CMHC

<sup>1</sup> Census Metropolitan Area

<sup>2</sup> 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**  
**December 2014**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
December 2014	528	180	15	0	109	145	0	109	1,086
December 2013	386	138	56	3	121	363	0	160	1,227
% Change	36.8	30.4	-73.2	-100.0	-9.9	-60.1	n/a	-31.9	-11.5
Year-to-date 2014	6,827	2,532	411	4	873	1,646	65	1,514	13,872
Year-to-date 2013	5,964	1,946	476	6	1,050	3,121	83	2,043	14,689
% Change	14.5	30.1	-13.7	-33.3	-16.9	-47.3	-21.7	-25.9	-5.6
UNDER CONSTRUCTION									
December 2014	4,688	1,666	358	9	948	4,194	81	2,788	14,732
December 2013	3,957	1,330	338	6	974	4,773	18	2,371	13,767
% Change	18.5	25.3	5.9	50.0	-2.7	-12.1	**	17.6	7.0
COMPLETIONS									
December 2014	550	298	46	0	138	68	9	92	1,201
December 2013	502	166	46	1	116	293	21	160	1,305
% Change	9.6	79.5	0.0	-100.0	19.0	-76.8	-57.1	-42.5	-8.0
Year-to-date 2014	6,089	2,196	397	1	867	1,303	25	2,262	13,140
Year-to-date 2013	5,737	1,946	263	5	1,077	1,489	132	2,010	12,659
% Change	6.1	12.8	51.0	-80.0	-19.5	-12.5	-81.1	12.5	3.8
COMPLETED & NOT ABSORBED									
December 2014	521	230	24	1	64	156	n/a	n/a	996
December 2013	618	207	35	1	166	298	n/a	n/a	1,325
% Change	-15.7	11.1	-31.4	0.0	-61.4	-47.7	n/a	n/a	-24.8
ABSORBED									
December 2014	559	275	44	0	129	79	n/a	n/a	1,086
December 2013	524	161	35	0	109	220	n/a	n/a	1,049
% Change	6.7	70.8	25.7	n/a	18.3	-64.1	n/a	n/a	3.5
Year-to-date 2014	6,185	2,173	393	1	951	1,413	n/a	n/a	11,116
Year-to-date 2013	5,728	1,887	255	4	1,072	1,666	n/a	n/a	10,612
% Change	8.0	15.2	54.1	-75.0	-11.3	-15.2	n/a	n/a	4.7

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

**Table 1.2: Housing Activity Summary by Submarket**  
**December 2014**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Edmonton City									
December 2014	380	138	15	0	92	77	0	109	811
December 2013	282	96	52	3	85	363	0	48	929
Beaumont Town									
December 2014	13	2	0	0	0	0	0	0	15
December 2013	2	2	0	0	0	0	0	0	4
Devon Town									
December 2014	0	0	0	0	0	0	0	0	0
December 2013	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
December 2014	5	8	0	0	7	0	0	0	20
December 2013	9	16	0	0	2	0	0	0	27
Leduc City									
December 2014	31	6	0	0	7	0	0	0	44
December 2013	16	8	0	0	10	0	0	0	34
Leduc County									
December 2014	6	0	0	0	0	0	0	0	6
December 2013	1	0	0	0	0	0	0	0	1
Morinville Town									
December 2014	8	0	0	0	0	0	0	0	8
December 2013	9	0	0	0	0	0	0	0	9
Parkland County									
December 2014	11	2	0	0	0	0	0	0	13
December 2013	10	0	0	0	0	0	0	0	10
Spruce Grove City									
December 2014	27	20	0	0	3	68	0	0	118
December 2013	10	14	4	0	0	0	0	0	28
St. Albert City									
December 2014	16	4	0	0	0	0	0	0	20
December 2013	14	0	0	0	20	0	0	78	112
Stony Plain Town									
December 2014	3	0	0	0	0	0	0	0	3
December 2013	9	2	0	0	0	0	0	34	45
Strathcona County									
December 2014	17	0	0	0	0	0	0	0	17
December 2013	10	0	0	0	4	0	0	0	14
Sturgeon County									
December 2014	9	0	0	0	0	0	0	0	9
December 2013	5	0	0	0	0	0	0	0	5
Remainder of the CMA									
December 2014	2	0	0	0	0	0	0	0	2
December 2013	9	0	0	0	0	0	0	0	9
Edmonton CMA									
December 2014	528	180	15	0	109	145	0	109	1,086
December 2013	386	138	56	3	121	363	0	160	1,227

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

**Table 1.2: Housing Activity Summary by Submarket**  
**December 2014**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Edmonton City									
December 2014	3,121	1,220	296	7	679	3,715	5	2,019	11,062
December 2013	2,535	1,016	173	6	771	4,387	10	1,405	10,303
Beaumont Town									
December 2014	116	24	4	0	0	0	0	0	144
December 2013	119	38	39	0	0	0	0	104	300
Devon Town									
December 2014	6	0	0	0	0	0	0	0	6
December 2013	2	0	0	0	0	0	0	0	2
Fort Saskatchewan City									
December 2014	147	70	4	1	57	0	0	0	279
December 2013	134	48	0	0	2	0	0	142	326
Leduc City									
December 2014	231	102	32	0	26	160	72	90	713
December 2013	214	56	58	0	29	160	4	0	521
Leduc County									
December 2014	128	0	0	0	0	0	0	0	128
December 2013	112	0	0	0	0	0	0	0	112
Morinville Town									
December 2014	61	2	3	0	4	0	0	36	106
December 2013	29	0	12	0	4	0	0	37	82
Parkland County									
December 2014	124	6	0	0	0	0	0	0	130
December 2013	144	0	0	0	0	0	0	0	144
Spruce Grove City									
December 2014	216	158	19	0	51	68	0	247	759
December 2013	169	114	56	0	27	92	0	143	601
St. Albert City									
December 2014	135	18	0	0	56	193	0	188	590
December 2013	103	4	0	0	44	72	0	506	729
Stony Plain Town									
December 2014	64	40	0	0	19	0	0	0	123
December 2013	49	14	0	0	19	4	0	34	120
Strathcona County									
December 2014	185	24	0	1	56	58	0	208	532
December 2013	203	40	0	0	78	58	0	0	379
Sturgeon County									
December 2014	98	0	0	0	0	0	0	0	98
December 2013	89	0	0	0	0	0	0	0	89
Remainder of the CMA									
December 2014	56	2	0	0	0	0	4	0	62
December 2013	55	0	0	0	0	0	4	0	59
Edmonton CMA									
December 2014	4,688	1,666	358	9	948	4,194	81	2,788	14,732
December 2013	3,957	1,330	338	6	974	4,773	18	2,371	13,767

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



**Table 1.2: Housing Activity Summary by Submarket**  
**December 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									
December 2014	436	218	26	0	121	68	1	55	925
December 2013	353	132	46	1	114	293	0	160	1,099
Beaumont Town									
December 2014	10	6	0	0	0	0	0	0	16
December 2013	8	4	0	0	0	0	0	0	12
Devon Town									
December 2014	0	2	0	0	0	0	0	0	2
December 2013	1	0	0	0	0	0	0	0	1
Fort Saskatchewan City									
December 2014	16	12	0	0	0	0	0	0	28
December 2013	18	4	0	0	2	0	21	0	45
Leduc City									
December 2014	41	44	0	0	0	0	8	0	93
December 2013	46	10	0	0	0	0	0	0	56
Leduc County									
December 2014	6	0	0	0	0	0	0	0	6
December 2013	4	0	0	0	0	0	0	0	4
Morinville Town									
December 2014	3	0	0	0	0	0	0	37	40
December 2013	5	0	0	0	0	0	0	0	5
Parkland County									
December 2014	0	0	0	0	0	0	0	0	0
December 2013	2	0	0	0	0	0	0	0	2
Spruce Grove City									
December 2014	8	6	20	0	0	0	0	0	34
December 2013	1	2	0	0	0	0	0	0	3
St. Albert City									
December 2014	2	0	0	0	0	0	0	0	2
December 2013	18	0	0	0	0	0	0	0	18
Stony Plain Town									
December 2014	2	0	0	0	4	0	0	0	6
December 2013	2	6	0	0	0	0	0	0	8
Strathcona County									
December 2014	17	10	0	0	13	0	0	0	40
December 2013	23	8	0	0	0	0	0	0	31
Sturgeon County									
December 2014	7	0	0	0	0	0	0	0	7
December 2013	15	0	0	0	0	0	0	0	15
Remainder of the CMA									
December 2014	2	0	0	0	0	0	0	0	2
December 2013	6	0	0	0	0	0	0	0	6
Edmonton CMA									
December 2014	550	298	46	0	138	68	9	92	1,201
December 2013	502	166	46	1	116	293	21	160	1,305

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

**Table 1.2: Housing Activity Summary by Submarket**  
**December 2014**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Edmonton City									
December 2014	263	150	13	1	32	114	n/a	n/a	573
December 2013	333	150	26	1	108	231	n/a	n/a	849
Beaumont Town									
December 2014	17	2	0	0	0	0	n/a	n/a	19
December 2013	36	4	1	0	0	0	n/a	n/a	41
Devon Town									
December 2014	0	0	0	0	0	0	n/a	n/a	0
December 2013	3	0	0	0	3	0	n/a	n/a	6
Fort Saskatchewan City									
December 2014	48	10	0	0	1	0	n/a	n/a	59
December 2013	34	4	0	0	3	0	n/a	n/a	41
Leduc City									
December 2014	43	13	1	0	0	0	n/a	n/a	57
December 2013	33	9	0	0	0	0	n/a	n/a	42
Leduc County									
December 2014	6	0	0	0	0	0	n/a	n/a	6
December 2013	6	0	0	0	0	0	n/a	n/a	6
Morinville Town									
December 2014	1	0	0	0	0	0	n/a	n/a	1
December 2013	16	0	6	0	16	0	n/a	n/a	38
Parkland County									
December 2014	10	2	0	0	0	0	n/a	n/a	12
December 2013	9	0	0	0	0	0	n/a	n/a	9
Spruce Grove City									
December 2014	48	23	4	0	3	42	n/a	n/a	120
December 2013	35	14	2	0	18	0	n/a	n/a	69
St. Albert City									
December 2014	32	3	0	0	4	0	n/a	n/a	39
December 2013	43	0	0	0	0	16	n/a	n/a	59
Stony Plain Town									
December 2014	17	19	6	0	11	0	n/a	n/a	53
December 2013	20	19	0	0	12	42	n/a	n/a	93
Strathcona County									
December 2014	32	8	0	0	13	0	n/a	n/a	53
December 2013	44	7	0	0	6	9	n/a	n/a	66
Sturgeon County									
December 2014	0	0	0	0	0	0	n/a	n/a	0
December 2013	0	0	0	0	0	0	n/a	n/a	0
Remainder of the CMA									
December 2014	4	0	0	0	0	0	n/a	n/a	4
December 2013	6	0	0	0	0	0	n/a	n/a	6
Edmonton CMA									
December 2014	521	230	24	1	64	156	n/a	n/a	996
December 2013	618	207	35	1	166	298	n/a	n/a	1,325

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

**Table 1.2: Housing Activity Summary by Submarket**  
**December 2014**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
<b>ABSORBED</b>									
<b>Edmonton City</b>									
December 2014	430	198	25	0	117	79	n/a	n/a	849
December 2013	373	128	32	0	104	215	n/a	n/a	852
<b>Beaumont Town</b>									
December 2014	10	4	0	0	0	0	n/a	n/a	14
December 2013	7	2	0	0	0	0	n/a	n/a	9
<b>Devon Town</b>									
December 2014	0	2	0	0	0	0	n/a	n/a	2
December 2013	1	0	0	0	0	0	n/a	n/a	1
<b>Fort Saskatchewan City</b>									
December 2014	20	14	0	0	0	0	n/a	n/a	34
December 2013	18	5	0	0	2	0	n/a	n/a	25
<b>Leduc City</b>									
December 2014	30	37	0	0	0	0	n/a	n/a	67
December 2013	44	10	0	0	1	0	n/a	n/a	55
<b>Leduc County</b>									
December 2014	7	0	0	0	0	0	n/a	n/a	7
December 2013	2	0	0	0	0	0	n/a	n/a	2
<b>Morinville Town</b>									
December 2014	4	0	0	0	0	0	n/a	n/a	4
December 2013	6	1	1	0	1	0	n/a	n/a	9
<b>Parkland County</b>									
December 2014	0	0	0	0	0	0	n/a	n/a	0
December 2013	3	0	0	0	0	0	n/a	n/a	3
<b>Spruce Grove City</b>									
December 2014	16	10	19	0	0	0	n/a	n/a	45
December 2013	5	5	2	0	1	0	n/a	n/a	13
<b>St. Albert City</b>									
December 2014	10	0	0	0	0	0	n/a	n/a	10
December 2013	15	0	0	0	0	0	n/a	n/a	15
<b>Stony Plain Town</b>									
December 2014	5	0	0	0	2	0	n/a	n/a	7
December 2013	6	7	0	0	0	0	n/a	n/a	13
<b>Strathcona County</b>									
December 2014	17	10	0	0	10	0	n/a	n/a	37
December 2013	23	3	0	0	0	5	n/a	n/a	31
<b>Sturgeon County</b>									
December 2014	7	0	0	0	0	0	n/a	n/a	7
December 2013	15	0	0	0	0	0	n/a	n/a	15
<b>Remainder of the CMA</b>									
December 2014	3	0	0	0	0	0	n/a	n/a	3
December 2013	6	0	0	0	0	0	n/a	n/a	6
<b>Edmonton CMA</b>									
December 2014	559	275	44	0	129	79	n/a	n/a	1,086
December 2013	524	161	35	0	109	220	n/a	n/a	1,049

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

**Table 1.3: History of Housing Starts of Edmonton CMA  
2005 - 2014**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2014	6,827	2,532	411	4	873	1,646	65	1,514	13,872
% Change	14.5	30.1	-13.7	-33.3	-16.9	-47.3	-21.7	-25.9	-5.6
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

Source: CMHC (Starts and Completions Survey)

**Table 2: Starts by Submarket and by Dwelling Type**  
**December 2014**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013	% Change
Edmonton City	380	285	156	110	89	123	186	411	811	929	-12.7
Beaumont Town	13	2	2	2	0	0	0	0	15	4	**
Calmar Town	1	7	0	0	0	0	0	0	1	7	-85.7
Devon Town	0	0	0	0	0	0	0	0	0	0	n/a
Fort Saskatchewan City	5	9	8	18	7	0	0	0	20	27	-25.9
Gibbons Town	0	0	0	0	0	0	0	0	0	0	n/a
Leduc City	31	16	6	8	7	10	0	0	44	34	29.4
Leduc County	6	1	0	0	0	0	0	0	6	1	**
Morinville Town	8	9	0	0	0	0	0	0	8	9	-11.1
Parkland County	11	10	2	0	0	0	0	0	13	10	30.0
Spruce Grove City	27	10	20	14	3	4	68	0	118	28	**
St. Albert City	16	14	4	0	0	20	0	78	20	112	-82.1
Stony Plain Town	3	9	0	2	0	0	0	34	3	45	-93.3
Strathcona County	17	10	0	4	0	0	0	0	17	14	21.4
Sturgeon County	9	5	0	0	0	0	0	0	9	5	80.0
Remainder of the CMA	1	2	0	0	0	0	0	0	1	2	-50.0
<b>Edmonton CMA</b>	<b>528</b>	<b>389</b>	<b>198</b>	<b>158</b>	<b>106</b>	<b>157</b>	<b>254</b>	<b>523</b>	<b>1,086</b>	<b>1,227</b>	<b>-11.5</b>

**Table 2.1: Starts by Submarket and by Dwelling Type**  
**January - December 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	4,750	3,981	1,892	1,550	769	1,070	2,387	4,033	9,798	10,634	-7.9
Beaumont Town	135	136	42	46	7	51	0	104	184	337	-45.4
Calmar Town	34	20	0	0	0	0	0	0	34	20	70.0
Devon Town	6	2	2	0	0	0	0	0	8	2	**
Fort Saskatchewan City	265	223	132	74	51	59	0	142	448	498	-10.0
Gibbons Town	9	21	0	0	0	0	0	0	9	21	-57.1
Leduc City	290	278	168	84	153	84	90	0	701	446	57.2
Leduc County	111	109	0	0	0	0	0	0	111	109	1.8
Morinville Town	70	48	2	2	7	27	36	37	115	114	0.9
Parkland County	173	183	8	2	0	0	0	0	181	185	-2.2
Spruce Grove City	332	242	214	150	119	102	172	143	837	637	31.4
St. Albert City	194	164	66	28	22	20	231	578	513	790	-35.1
Stony Plain Town	97	83	64	36	28	3	0	38	189	160	18.1
Strathcona County	226	336	114	112	18	55	208	58	566	561	0.9
Sturgeon County	119	119	0	0	0	0	0	0	119	119	0.0
Remainder of the CMA	21	25	2	0	0	0	36	31	59	56	5.4
<b>Edmonton CMA</b>	<b>6,832</b>	<b>5,970</b>	<b>2,706</b>	<b>2,084</b>	<b>1,174</b>	<b>1,471</b>	<b>3,160</b>	<b>5,164</b>	<b>13,872</b>	<b>14,689</b>	<b>-5.6</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013
Edmonton City	89	123	0	0	77	363	109	48
Beaumont Town	0	0	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	7	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	7	10	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	68	0	0	0
St. Albert City	0	20	0	0	0	0	0	78
Stony Plain Town	0	0	0	0	0	0	0	34
Strathcona County	0	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
<b>Edmonton CMA</b>	<b>106</b>	<b>157</b>	<b>0</b>	<b>0</b>	<b>145</b>	<b>363</b>	<b>109</b>	<b>160</b>

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market**  
**January - December 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	769	1,048	0	22	1,457	2,956	930	1,077
Beaumont Town	7	51	0	0	0	0	0	104
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	51	0	0	59	0	0	0	142
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	89	84	64	0	0	0	90	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	7	27	0	0	0	0	36	37
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	119	102	0	0	68	0	104	143
St. Albert City	22	20	0	0	121	72	110	506
Stony Plain Town	28	3	0	0	0	4	0	34
Strathcona County	18	55	0	0	0	58	208	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	31	36	0
<b>Edmonton CMA</b>	<b>1,110</b>	<b>1,390</b>	<b>64</b>	<b>81</b>	<b>1,646</b>	<b>3,121</b>	<b>1,514</b>	<b>2,043</b>

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market**  
**December 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013
Edmonton City	533	430	169	451	109	48	811	929
Beaumont Town	15	4	0	0	0	0	15	4
Calmar Town	1	7	0	0	0	0	1	7
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	13	25	7	2	0	0	20	27
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	37	24	7	10	0	0	44	34
Leduc County	6	1	0	0	0	0	6	1
Morinville Town	8	9	0	0	0	0	8	9
Parkland County	13	10	0	0	0	0	13	10
Spruce Grove City	47	28	71	0	0	0	118	28
St. Albert City	20	14	0	20	0	78	20	112
Stony Plain Town	3	11	0	0	0	34	3	45
Strathcona County	17	10	0	4	0	0	17	14
Sturgeon County	9	5	0	0	0	0	9	5
Remainder of the CMA	1	2	0	0	0	0	1	2
<b>Edmonton CMA</b>	<b>723</b>	<b>580</b>	<b>254</b>	<b>487</b>	<b>109</b>	<b>160</b>	<b>1,086</b>	<b>1,227</b>

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Edmonton City	6,836	5,716	2,031	3,817	931	1,101	9,798	10,634
Beaumont Town	184	233	0	0	0	104	184	337
Calmar Town	34	20	0	0	0	0	34	20
Devon Town	8	2	0	0	0	0	8	2
Fort Saskatchewan City	384	293	64	4	0	201	448	498
Gibbons Town	9	21	0	0	0	0	9	21
Leduc City	499	421	48	25	154	0	701	446
Leduc County	111	109	0	0	0	0	111	109
Morinville Town	75	69	4	8	36	37	115	114
Parkland County	181	185	0	0	0	0	181	185
Spruce Grove City	623	476	110	18	104	143	837	637
St. Albert City	220	168	183	116	110	506	513	790
Stony Plain Town	167	119	22	7	0	34	189	160
Strathcona County	297	410	61	151	208	0	566	561
Sturgeon County	119	119	0	0	0	0	119	119
Remainder of the CMA	23	25	0	31	36	0	59	56
<b>Edmonton CMA</b>	<b>9,770</b>	<b>8,386</b>	<b>2,523</b>	<b>4,177</b>	<b>1,579</b>	<b>2,126</b>	<b>13,872</b>	<b>14,689</b>

Source: CMHC (Starts and Completions Survey)



**Table 3: Completions by Submarket and by Dwelling Type**  
**December 2014**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013	% Change
Edmonton City	437	354	226	142	139	150	123	453	925	1,099	-15.8
Beaumont Town	10	8	6	4	0	0	0	0	16	12	33.3
Calmar Town	2	3	0	0	0	0	0	0	2	3	-33.3
Devon Town	0	1	2	0	0	0	0	0	2	1	100.0
Fort Saskatchewan City	16	18	12	6	0	21	0	0	28	45	-37.8
Gibbons Town	0	3	0	0	0	0	0	0	0	3	-100.0
Leduc City	41	46	44	10	8	0	0	0	93	56	66.1
Leduc County	6	4	0	0	0	0	0	0	6	4	50.0
Morinville Town	3	5	0	0	0	0	37	0	40	5	**
Parkland County	0	2	0	0	0	0	0	0	0	2	-100.0
Spruce Grove City	8	1	6	2	20	0	0	0	34	3	**
St. Albert City	2	18	0	0	0	0	0	0	2	18	-88.9
Stony Plain Town	2	2	0	6	4	0	0	0	6	8	-25.0
Strathcona County	17	23	10	8	13	0	0	0	40	31	29.0
Sturgeon County	7	15	0	0	0	0	0	0	7	15	-53.3
Remainder of the CMA	0	0	0	0	0	0	0	0	0	0	n/a
<b>Edmonton CMA</b>	<b>551</b>	<b>503</b>	<b>306</b>	<b>178</b>	<b>184</b>	<b>171</b>	<b>160</b>	<b>453</b>	<b>1,201</b>	<b>1,305</b>	<b>-8.0</b>

**Table 3.1: Completions by Submarket and by Dwelling Type**  
**January - December 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	4,160	3,746	1,704	1,558	723	965	2,692	3,081	9,279	9,350	-0.8
Beaumont Town	138	189	56	32	42	23	104	0	340	244	39.3
Calmar Town	19	15	0	0	0	8	0	0	19	23	-17.4
Devon Town	2	11	2	0	0	5	0	0	4	16	-75.0
Fort Saskatchewan City	251	237	102	76	0	63	142	0	495	376	31.6
Gibbons Town	17	18	0	0	0	0	0	0	17	18	-5.6
Leduc City	274	264	122	106	111	37	0	0	507	407	24.6
Leduc County	95	101	0	0	0	0	0	0	95	101	-5.9
Morinville Town	38	58	0	4	16	38	37	0	91	100	-9.0
Parkland County	192	183	2	10	0	0	0	0	194	193	0.5
Spruce Grove City	283	189	172	134	132	83	92	202	679	608	11.7
St. Albert City	162	168	62	10	0	0	428	118	652	296	120.3
Stony Plain Town	82	89	40	70	28	16	34	0	184	175	5.1
Strathcona County	241	329	120	110	50	61	0	69	411	569	-27.8
Sturgeon County	110	117	0	0	0	0	0	0	110	117	-6.0
Remainder of the CMA	27	35	0	0	0	0	36	31	63	66	-4.5
<b>Edmonton CMA</b>	<b>6,091</b>	<b>5,749</b>	<b>2,382</b>	<b>2,110</b>	<b>1,102</b>	<b>1,299</b>	<b>3,565</b>	<b>3,501</b>	<b>13,140</b>	<b>12,659</b>	<b>3.8</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013
Edmonton City	139	150	0	0	68	293	55	160
Beaumont Town	0	0	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	21	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	0	8	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	37	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	20	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	0
Stony Plain Town	4	0	0	0	0	0	0	0
Strathcona County	13	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
<b>Edmonton CMA</b>	<b>176</b>	<b>150</b>	<b>8</b>	<b>21</b>	<b>68</b>	<b>293</b>	<b>92</b>	<b>160</b>

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market**  
**January - December 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	717	923	6	42	1,211	1,491	1,481	1,590
Beaumont Town	42	23	0	0	0	0	104	0
Calmar Town	0	0	0	8	0	0	0	0
Devon Town	0	5	0	0	0	0	0	0
Fort Saskatchewan City	0	4	0	59	0	0	142	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	99	37	12	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	16	26	0	12	0	0	37	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	132	83	0	0	92	0	0	202
St. Albert City	0	0	0	0	0	0	428	118
Stony Plain Town	28	16	0	0	0	0	34	0
Strathcona County	50	61	0	0	0	0	0	69
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	36	31
<b>Edmonton CMA</b>	<b>1,084</b>	<b>1,178</b>	<b>18</b>	<b>121</b>	<b>1,303</b>	<b>1,491</b>	<b>2,262</b>	<b>2,010</b>

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market**  
**December 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013
Edmonton City	680	531	189	408	56	160	925	1,099
Beaumont Town	16	12	0	0	0	0	16	12
Calmar Town	2	3	0	0	0	0	2	3
Devon Town	2	1	0	0	0	0	2	1
Fort Saskatchewan City	28	22	0	2	0	21	28	45
Gibbons Town	0	3	0	0	0	0	0	3
Leduc City	85	56	0	0	8	0	93	56
Leduc County	6	4	0	0	0	0	6	4
Morinville Town	3	5	0	0	37	0	40	5
Parkland County	0	2	0	0	0	0	0	2
Spruce Grove City	34	3	0	0	0	0	34	3
St. Albert City	2	18	0	0	0	0	2	18
Stony Plain Town	2	8	4	0	0	0	6	8
Strathcona County	27	31	13	0	0	0	40	31
Sturgeon County	7	15	0	0	0	0	7	15
Remainder of the CMA	0	0	0	0	0	0	0	0
<b>Edmonton CMA</b>	<b>894</b>	<b>714</b>	<b>206</b>	<b>410</b>	<b>101</b>	<b>181</b>	<b>1,201</b>	<b>1,305</b>

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Edmonton City	5,927	5,357	1,858	2,350	1,494	1,643	9,279	9,350
Beaumont Town	236	244	0	0	104	0	340	244
Calmar Town	19	15	0	0	0	8	19	23
Devon Town	4	11	0	5	0	0	4	16
Fort Saskatchewan City	345	306	8	11	142	59	495	376
Gibbons Town	17	18	0	0	0	0	17	18
Leduc City	460	378	35	29	12	0	507	407
Leduc County	95	101	0	0	0	0	95	101
Morinville Town	50	77	4	11	37	12	91	100
Parkland County	194	193	0	0	0	0	194	193
Spruce Grove City	569	382	110	24	0	202	679	608
St. Albert City	174	178	50	0	428	118	652	296
Stony Plain Town	128	159	22	16	34	0	184	175
Strathcona County	327	375	84	125	0	69	411	569
Sturgeon County	110	117	0	0	0	0	110	117
Remainder of the CMA	27	35	0	0	36	31	63	66
<b>Edmonton CMA</b>	<b>8,682</b>	<b>7,946</b>	<b>2,171</b>	<b>2,571</b>	<b>2,287</b>	<b>2,142</b>	<b>13,140</b>	<b>12,659</b>

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range**  
**December 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													
December 2014	16	3.8	107	25.7	142	34.1	60	14.4	91	21.9	416	504,460	607,658
December 2013	21	5.8	122	33.7	119	32.9	40	11.0	60	16.6	362	481,175	549,760
Year-to-date 2014	219	5.3	1,226	29.5	1,344	32.3	648	15.6	721	17.3	4,158	497,200	577,096
Year-to-date 2013	315	8.7	1,356	37.6	1,102	30.6	347	9.6	484	13.4	3,604	459,150	534,635
Beaumont Town													
December 2014	1	10.0	2	20.0	3	30.0	3	30.0	1	10.0	10	527,500	505,900
December 2013	0	0.0	3	42.9	2	28.6	1	14.3	1	14.3	7	--	--
Year-to-date 2014	6	3.8	57	36.3	59	37.6	28	17.8	7	4.5	157	478,300	490,937
Year-to-date 2013	4	2.2	66	36.9	70	39.1	36	20.1	3	1.7	179	476,000	483,554
Calmar Town													
December 2014	3	100.0	0	0.0	0	0.0	0	0.0	0	0.0	3	--	--
December 2013	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2014	13	68.4	6	31.6	0	0.0	0	0.0	0	0.0	19	316,500	313,981
Year-to-date 2013	11	100.0	0	0.0	0	0.0	0	0.0	0	0.0	11	296,600	301,634
Devon Town													
December 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2013	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2014	0	0.0	3	60.0	2	40.0	0	0.0	0	0.0	5	--	--
Year-to-date 2013	3	33.3	2	22.2	3	33.3	1	11.1	0	0.0	9	--	--
Fort Saskatchewan City													
December 2014	2	10.0	2	10.0	9	45.0	6	30.0	1	5.0	20	485,000	509,766
December 2013	2	11.8	7	41.2	5	29.4	1	5.9	2	11.8	17	449,900	472,247
Year-to-date 2014	12	5.1	78	33.1	84	35.6	41	17.4	21	8.9	236	465,000	509,652
Year-to-date 2013	26	10.2	135	52.9	58	22.7	19	7.5	17	6.7	255	429,000	455,800
Gibbons Town													
December 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2013	0	0.0	3	100.0	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2014	8	47.1	9	52.9	0	0.0	0	0.0	0	0.0	17	360,000	358,000
Year-to-date 2013	6	33.3	8	44.4	4	22.2	0	0.0	0	0.0	18	384,500	380,489
Leduc City													
December 2014	4	13.3	18	60.0	6	20.0	2	6.7	0	0.0	30	418,951	423,993
December 2013	16	36.4	14	31.8	9	20.5	4	9.1	1	2.3	44	397,734	419,333
Year-to-date 2014	63	23.9	100	37.9	75	28.4	25	9.5	1	0.4	264	419,600	433,248
Year-to-date 2013	68	25.8	110	41.7	59	22.3	18	6.8	9	3.4	264	410,000	428,004
Leduc County													
December 2014	2	28.6	0	0.0	3	42.9	2	28.6	0	0.0	7	--	--
December 2013	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
Year-to-date 2014	10	10.6	14	14.9	22	23.4	26	27.7	22	23.4	94	572,361	562,022
Year-to-date 2013	14	14.6	15	15.6	29	30.2	16	16.7	22	22.9	96	506,400	524,950
Morinville Town													
December 2014	1	25.0	3	75.0	0	0.0	0	0.0	0	0.0	4	--	--
December 2013	0	0.0	4	80.0	1	20.0	0	0.0	0	0.0	5	--	--
Year-to-date 2014	3	5.8	41	78.8	7	13.5	1	1.9	0	0.0	52	404,000	409,887
Year-to-date 2013	2	3.8	43	81.1	7	13.2	1	1.9	0	0.0	53	404,000	412,560

Source: CMHC (Market Absorption Survey)

**Table 4: Absorbed Single-Detached Units by Price Range**  
**December 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													
December 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2013	1	50.0	0	0.0	0	0.0	0	0.0	1	50.0	2	--	--
Year-to-date 2014	12	15.8	0	0.0	6	7.9	9	11.8	49	64.5	76	754,500	770,684
Year-to-date 2013	8	12.1	4	6.1	2	3.0	15	22.7	37	56.1	66	732,350	748,623
Spruce Grove City													
December 2014	0	0.0	5	31.3	7	43.8	4	25.0	0	0.0	16	502,200	502,172
December 2013	1	20.0	3	60.0	1	20.0	0	0.0	0	0.0	5	--	--
Year-to-date 2014	23	8.8	96	36.9	91	35.0	35	13.5	15	5.8	260	464,444	470,839
Year-to-date 2013	32	16.6	74	38.3	55	28.5	23	11.9	9	4.7	193	438,497	450,077
St. Albert City													
December 2014	0	0.0	0	0.0	3	30.0	3	30.0	4	40.0	10	609,500	654,426
December 2013	0	0.0	0	0.0	4	36.4	4	36.4	3	27.3	11	570,200	599,191
Year-to-date 2014	0	0.0	5	3.0	37	22.4	53	32.1	70	42.4	165	629,000	673,328
Year-to-date 2013	0	0.0	12	8.0	52	34.7	28	18.7	58	38.7	150	580,900	629,843
Stony Plain Town													
December 2014	1	20.0	2	40.0	1	20.0	0	0.0	1	20.0	5	--	--
December 2013	1	16.7	1	16.7	2	33.3	2	33.3	0	0.0	6	--	--
Year-to-date 2014	11	14.1	27	34.6	22	28.2	7	9.0	11	14.1	78	458,357	517,725
Year-to-date 2013	17	18.7	48	52.7	14	15.4	4	4.4	8	8.8	91	408,000	442,805
Strathcona County													
December 2014	0	0.0	2	13.3	8	53.3	1	6.7	4	26.7	15	540,000	690,867
December 2013	1	4.8	4	19.0	7	33.3	2	9.5	7	33.3	21	541,000	717,381
Year-to-date 2014	0	0.0	16	6.9	98	42.4	54	23.4	63	27.3	231	551,000	743,129
Year-to-date 2013	6	1.8	61	18.3	132	39.5	63	18.9	72	21.6	334	522,000	632,168
Sturgeon County													
December 2014	2	28.6	2	28.6	1	14.3	1	14.3	1	14.3	7	--	--
December 2013	1	6.7	2	13.3	6	40.0	3	20.0	3	20.0	15	540,000	544,000
Year-to-date 2014	18	18.4	7	7.1	17	17.3	22	22.4	34	34.7	98	590,000	608,143
Year-to-date 2013	10	8.6	10	8.6	30	25.9	31	26.7	35	30.2	116	590,000	622,538
Remainder of the CMA													
December 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2013	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2014	8	34.8	8	34.8	1	4.3	2	8.7	4	17.4	23	381,600	456,588
Year-to-date 2013	13	50.0	6	23.1	0	0.0	4	15.4	3	11.5	26	349,950	468,178
Edmonton CMA													
December 2014	32	5.9	143	26.3	183	33.7	82	15.1	103	19.0	543	499,900	585,261
December 2013	48	9.5	163	32.3	157	31.2	58	11.5	78	15.5	504	478,050	536,389
Year-to-date 2014	406	6.8	1,693	28.5	1,865	31.4	951	16.0	1,018	17.2	5,933	496,051	568,676
Year-to-date 2013	535	9.8	1,950	35.7	1,617	29.6	606	11.1	757	13.9	5,465	461,300	529,824

Source: CMHC (Market Absorption Survey)

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

Submarket	Dec 2014	Dec 2013	% Change	YTD 2014	YTD 2013	% Change
Edmonton City	607,658	549,760	10.5	577,096	534,635	7.9
Beaumont Town	505,900	--	n/a	490,937	483,554	1.5
Calmar Town	--	--	n/a	313,981	301,634	4.1
Devon Town	--	--	n/a	--	--	n/a
Fort Saskatchewan City	509,766	472,247	7.9	509,652	455,800	11.8
Gibbons Town	--	--	n/a	358,000	380,489	-5.9
Leduc City	423,993	419,333	1.1	433,248	428,004	1.2
Leduc County	--	--	n/a	562,022	524,950	7.1
Morinville Town	--	--	n/a	409,887	412,560	-0.6
Parkland County	--	--	n/a	770,684	748,623	2.9
Spruce Grove City	502,172	--	n/a	470,839	450,077	4.6
St. Albert City	654,426	599,191	9.2	673,328	629,843	6.9
Stony Plain Town	--	--	n/a	517,725	442,805	16.9
Strathcona County	690,867	717,381	-3.7	743,129	632,168	17.6
Sturgeon County	--	544,000	n/a	608,143	622,538	-2.3
Remainder of the CMA	--	--	n/a	456,588	468,178	-2.5
<b>Edmonton CMA</b>	<b>585,261</b>	<b>536,389</b>	<b>9.1</b>	<b>568,676</b>	<b>529,824</b>	<b>7.3</b>

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Edmonton**  
**December 2014**

		Number of Sales <sup>1</sup>	Yr/Yr <sup>2</sup> (%)	Sales SA <sup>1</sup>	Number of New Listings <sup>1</sup>	New Listings SA <sup>1</sup>	Sales-to- New Listings SA <sup>2</sup>	Average Price <sup>1</sup> (\$)	Yr/Yr <sup>2</sup> (%)	Average Price <sup>1</sup> (\$) SA
2013	January	1,075	15.6	1,614	2,172	2,461	65.6	323,541	1.7	333,802
	February	1,301	5.7	1,562	2,328	2,569	60.8	334,347	1.4	337,267
	March	1,645	1.4	1,563	2,795	2,491	62.7	350,723	4.5	342,462
	April	1,838	-1.9	1,439	3,213	2,484	57.9	349,047	3.7	345,512
	May	2,151	-0.2	1,551	3,734	2,593	59.8	350,921	1.1	339,821
	June	2,052	7.3	1,673	3,151	2,671	62.6	353,360	3.8	345,131
	July	2,136	23.8	1,667	2,949	2,536	65.7	345,335	2.4	342,155
	August	1,753	14.2	1,694	2,660	2,546	66.5	348,758	4.3	347,844
	September	1,712	24.8	1,787	2,404	2,499	71.5	349,923	8.1	347,839
	October	1,682	23.2	1,747	2,102	2,396	72.9	332,461	1.4	340,378
	November	1,291	15.8	1,722	1,591	2,436	70.7	339,703	2.5	346,350
	December	916	14.1	1,533	912	2,330	65.8	347,103	5.4	356,661
2014	January	987	-8.2	1,527	2,282	2,557	59.7	343,545	6.2	354,339
	February	1,254	-3.6	1,519	2,178	2,405	63.2	357,061	6.8	359,581
	March	1,748	6.3	1,668	2,950	2,647	63.0	358,464	2.2	354,154
	April	2,098	14.1	1,643	3,436	2,719	60.4	362,586	3.9	354,565
	May	2,235	3.9	1,724	3,869	2,746	62.8	368,345	5.0	356,734
	June	2,188	6.6	1,690	3,384	2,670	63.3	367,489	4.0	358,600
	July	2,081	-2.6	1,688	3,102	2,669	63.2	359,574	4.1	356,879
	August	1,736	-1.0	1,786	2,619	2,618	68.2	362,418	3.9	361,256
	September	1,778	3.9	1,711	2,519	2,460	69.6	367,381	5.0	365,489
	October	1,611	-4.2	1,741	2,334	2,632	66.1	359,579	8.2	368,102
	November	1,280	-0.9	1,819	1,590	2,599	70.0	377,885	11.2	385,303
	December	861	-6.0	1,339	1,052	2,593	51.6	355,666	2.5	364,993
	Q4 2013	3,889	18.5		4,605			338,314	2.7	
	Q4 2014	3,752	-3.5		4,976			364,926	7.9	
	YTD 2013	19,552	10.8		30,011			344,977	3.2	
	YTD 2014	19,857	1.6		31,315			362,657	5.1	

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

<sup>1</sup>Source: CREA

<sup>2</sup>Source: CMHC, adapted from MLS® data supplied by CREA



**Table 6: Economic Indicators**  
**December 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	90.9	132.5	737	4.8	73.6	1,072
	April	570	3.14	4.79	90.7	131.9	743	4.8	74.0	1,068
	May	570	3.14	4.79	91.0	132.1	745	5.2	74.2	1,062
	June	570	3.14	4.79	91.1	132.1	744	5.5	74.1	1,063
	July	570	3.14	4.79	91.1	132.4	744	5.5	73.8	1,063
	August	570	3.14	4.79	91.3	132.2	741	5.6	73.3	1,063
	September	570	3.14	4.79	91.5	132.3	739	5.6	73.0	1,069
	October	570	3.14	4.79	91.5	132.8	742	5.4	72.9	1,065
	November	570	3.14	4.79	91.6	131.9	743	5.3	72.8	1,063
	December	570	3.14	4.79		131.1	745	5.0	72.7	1,050

"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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