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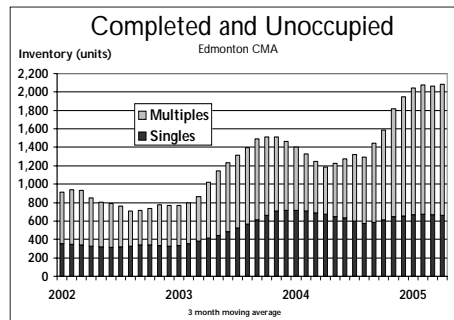
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Canada Mortgage and Housing Corporation
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Edmonton's Housing Starts Soar in April

A strong performance by both single-detached and multi-family builders boosted total housing starts across Metro Edmonton to the highest number on record for the month of April. Total housing starts throughout the Edmonton Census Metropolitan Area (CMA) reached 1,503 units, representing a 71 per cent increase from new housing activity reported in April 2004. For the year-to-date, total starts across Greater Edmonton have outpaced last year's production to the end of April by 21 per cent.

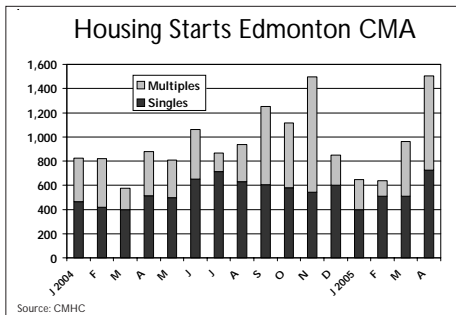
The region's home builders began work on 727 single-detached homes in April. This represented the strongest April since 1990 and a 42 per cent increase over April of last year. Edmonton City outpaced the rest of the region in April, with single starts up by 60 per cent compared with a more modest 8.3 per cent rise for the other communities within the CMA. So far this year, the industry has started 2,146 single-



and remained slightly under two per cent higher for the year so far. At 469 units, absorptions fell by five per cent from last April but still managed to outpace completions and help draw down inventories. Total inventories, which include both spec and show homes, stood at 638 units - largely unchanged from this time last year. Single-family inventories have averaged near the 660 unit mark for the past seven months, but April marks the first time since last August that the inventory has been higher on a year-over-year basis. Units under construction are now 22 per cent above April 2004 levels while year-to-date absorptions have fallen by 2.4 per cent. Look for production levels to throttle-back over the summer months to keep inventories in check this fall.

New home prices are advancing at a rapid pace this year. During the first four months, the average price for a new single-family home sold across Metro rose by 10 per cent to \$254,617. This compares with an 8.6 per cent rise in resale prices to an average of \$212,979 for single-family homes sold on the MLS® during January to April.

Multi-family housing also experienced a burst of activity in April, with the combined number of semi-detached, row and apartment starts more than doubling last April's output to 776 units. New apartments in Edmonton City, Strathcona County and St. Albert accounted for the majority of the multi-unit starts during April.



family units Metro-wide, up by 20 per cent from the first four months of 2004 and also representing the best performance on record. During the first quarter, both new and resale inventories were below levels on hand in the first three months of 2004 and, with mortgage rates remaining low, this has encouraged builders to bring on more single-detached homes this spring.

Single-family completions increased by just over two per cent during April to 426 units

EDMONTON

APRIL 2005

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Edmonton CMA

Both semi-detached and row unit starts fell from last April, with declines of two and sixty per cent, respectively. For the year-to-date, total multiple unit starts have exceeded activity for the same period last year by 22.5 per cent.

Multi-unit completions rose by 8.8 per cent year-over-year in April to 346 units. So far this year, completions for all multiple units combined have increased by 36 per cent from the first four months of 2004 and this has contributed to a run-up in the number of completed and unoccupied units. Multi-family inventories were at record levels in March but, with absorptions outpacing completions, the unoccupied new stock moved downward in April. However, inventories remain close to three times the number on hand during April 2004. Apartments make up the lion's share (86%) of the unabsorbed multi-unit inventory. Of the 1,219 new apartments that had completed construction and were either for sale or rent, 60 per cent were condominiums.

Table 1A
STARTS ACTIVITY BY AREA
 Edmonton CMA - April 2005

Area	Single		Multiple			Total		%Chg
	2005	2004	Semi	Row	Apt	2005	2004	2005/2004
BEAUMONT TOWN	2	7	0	0	0	2	7	-71.43
CALMARTOWN	2	0	0	0	0	2	0	**
DEVON TOWN	8	14	0	0	0	8	14	-42.86
EDMONTON CITY	532	333	74	12	466	1084	680	59.41
FORT SASKATCHEWAN CITY	14	5	2	0	0	16	7	**
GIBBONS TOWN	2	1	0	0	0	2	1	**
LEDUC CITY	10	12	0	0	0	10	12	-16.67
LEDUC COUNTY	8	2	0	0	0	8	2	**
MORINVILLE TOWN	7	6	0	0	0	7	8	-12.50
PARKLAND COUNTY	9	15	0	0	0	9	19	-52.63
SPRUCE GROVE CITY	18	18	12	0	0	30	20	50.00
ST.ALBERT CITY	37	21	0	0	30	67	21	**
STONY PLAIN TOWN	8	21	6	0	0	14	21	-33.33
STRATHCONA COUNTY	62	54	16	0	158	236	62	**
STURGEON COUNTY	8	4	0	0	0	8	4	**
OTHER CENTRES	0	0	0	0	0	0	0	**
TOTAL	727	513	110	12	654	1503	878	71.18

Table 1B
STARTS ACTIVITY BY AREA
 Edmonton CMA - Year to Date 2005

Area	Single		Multiple			Total		%Chg
	2005	2004	Semi	Row	Apt	2005	2004	2005/2004
BEAUMONT TOWN	53	29	0	0	0	53	29	82.76
CALMAR TOWN	5	2	0	0	0	5	2	**
DEVON TOWN	22	39	4	0	0	26	47	-44.68
EDMONTON CITY	1484	1203	260	136	849	2729	2331	17.07
FORT SASKATCHEWAN CITY	37	18	10	0	47	94	30	**
GIBBONS TOWN	3	2	0	0	0	3	2	50.00
LEDUC CITY	33	43	0	2	0	35	84	-58.33
LEDUC COUNTY	16	7	0	0	0	16	7	**
MORINVILLE TOWN	13	9	0	0	0	13	17	-23.53
PARKLAND COUNTY	36	38	2	0	0	38	46	-17.39
SPRUCE GROVE CITY	68	58	16	0	0	84	77	9.09
ST.ALBERT CITY	97	69	20	0	30	147	77	90.91
STONY PLAIN TOWN	42	46	6	0	0	48	46	4.35
STRATHCONA COUNTY	208	197	62	0	158	428	273	56.78
STURGEON COUNTY	25	24	0	0	0	25	24	4.17
OTHER CENTRES	4	7	0	0	0	4	7	-42.86
TOTAL	2146	1791	380	138	1084	3748	3099	20.94

** Indicates a greater than 100 per cent change

HOUSING NOW provides an overview of a survey conducted monthly by CMHC.
 These surveys deal with Housing Starts, Completions and Absorptions for all CMA's across Canada.

For more information please contact Richard Goatcher at (780) 423-8729

Table 2A
HOUSING COMPLETIONS BY AREA
 Edmonton CMA - April 2005

Area	Single		Multiple			Total		%Chg
	2005	2004	Semi	Row	Apt	2005	2004	2005/2004
BEAUMONT TOWN	23	0	0	0	0	23	0	**
CALMARTOWN	0	0	0	0	0	0	0	**
DEVON TOWN	6	6	2	0	0	8	14	-42.86
EDMONTON CITY	229	236	58	56	153	496	494	0.40
FORT SASKATCHEWAN CITY	4	1	0	0	0	4	5	-20.00
GIBBONS TOWN	1	0	0	0	0	1	0	**
LEDUC CITY	6	8	0	0	55	61	16	**
LEDUC COUNTY	8	5	0	0	0	8	5	60.00
MORINVILLE TOWN	4	3	0	0	0	4	3	33.33
PARKLAND COUNTY	23	13	0	0	0	23	13	76.92
SPRUCE GROVE CITY	22	5	8	0	0	30	15	**
ST.ALBERT CITY	24	15	0	0	0	24	17	41.18
STONY PLAIN TOWN	12	6	2	0	0	14	6	**
STRATHCONA COUNTY	48	99	12	0	0	60	127	-52.76
STURGEON COUNTY	10	11	0	0	0	10	11	-9.09
OTHER CENTRES	6	9	0	0	0	6	9	-33.33
TOTAL	426	417	82	56	208	772	735	5.03

Table 2B
HOUSING COMPLETIONS BY AREA
 Edmonton CMA - Year to Date 2005

Area	Single		Multiple			Total		%Chg
	2005	2004	Semi	Row	Apt	2005	2004	2005/2004
BEAUMONT TOWN	63	25	0	0	0	63	25	**
CALMARTOWN	7	2	0	0	0	7	2	**
DEVON TOWN	30	20	6	0	0	36	28	28.57
EDMONTON CITY	1224	1119	218	89	633	2164	1877	15.29
FORT SASKATCHEWAN CITY	22	18	2	0	38	62	28	**
GIBBONS TOWN	4	2	0	0	0	4	2	**
LEDUC CITY	35	40	0	41	110	186	84	**
LEDUC COUNTY	29	28	0	0	0	29	28	3.57
MORINVILLE TOWN	10	10	2	0	0	12	12	0.00
PARKLAND COUNTY	79	60	0	0	0	79	60	31.67
SPRUCE GROVE CITY	68	44	34	0	0	102	84	21.43
ST.ALBERT CITY	102	96	22	0	124	248	100	**
STONY PLAIN TOWN	36	41	2	0	0	38	92	-58.70
STRATHCONA COUNTY	153	322	22	6	0	181	394	-54.06
STURGEON COUNTY	56	48	0	0	0	56	48	16.67
OTHER CENTRES	19	27	0	0	0	19	31	-38.71
TOTAL	1937	1902	308	136	905	3286	2895	13.51

** Indicates a greater than 100 per cent change

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Table 3
HOUSING ACTIVITY SUMMARY
 Edmonton CMA

Activity	Ownership					Rental				Grand Total
	Freehold		Condominium			Private		Assisted		
	Single ¹	Semi ¹	Row	Row	Apt	Row	Apt	Row	Apt	
Starts										
Current Month	727	110	0	12	624	0	30	0	0	1503
Previous Year	513	112	0	30	176	0	47	0	0	878
Year-To-Date 2005	2146	380	0	132	866	6	30	0	188	3748
Year-To-Date 2004	1791	364	0	72	711	0	161	0	0	3099
Under Construction										
2005	3271	784	8	362	3862	65	476	0	168	8996
2004	2687	664	23	342	4292	57	1055	0	0	9120
Completions										
Current Month	426	82	0	47	91	9	55	0	62	772
Previous Year	417	106	8	20	143	0	41	0	0	735
Year-To-Date 2005	1937	308	4	78	575	54	268	0	62	3286
Year-To-Date 2004	1902	344	12	113	366	8	150	0	0	2895
Completed & Not Absorbed										
2005	638	143	2	47	725	0	494	0	0	2049
2004	637	117	8	34	133	0	190	0	0	1119
Total Supply										
2005	3909	927	10	409	4587	65	970	0	168	11045
2004	3324	781	31	376	4425	57	1245	0	0	10239
Absorptions										
Current Month	469	86	0	33	106	9	86	0	62	851
Previous Year	495	110	4	16	133	0	107	0	0	865
Year-To-Date 2005	1953	320	5	76	545	54	247	0	62	3262
Year-To-Date 2004	2001	337	10	102	380	8	403	0	0	3241
3-month Average	484	90	2	20	155	13	77	0	21	862
12-month Average	532	86	2	33	211	9	77	0	5	955

1 May include units intended for condominium.

2 Sum of units under construction, complete and unoccupied.

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