

HOUSING NOW

Edmonton CMA



Canada Mortgage and Housing Corporation

Date Released: December 2007

Housing Starts Decline in November

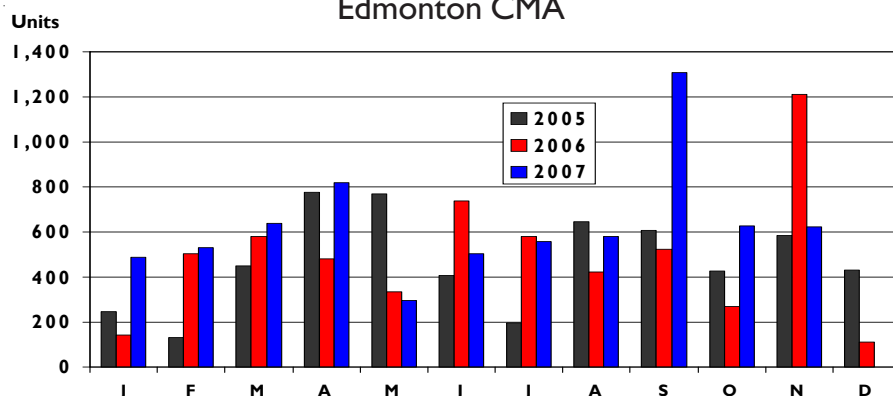
Total housing starts across the Capital region declined in November compared with an exceptional performance reported in the same month last year. Housing starts within the Edmonton Census Metropolitan Area (CMA) totalled 1,091 units in November, representing a 42 per

cent decline from November 2006. Despite this setback, the industry has managed to start work on over 1,000 units every month so far this year. On a year-to-date basis, total housing starts are slightly ahead of activity reported in the first eleven months of 2006.

Single-detached starts in November fell year-over-year for the fifth consecutive month. Foundations were poured for 466 units, representing a 30 per cent drop

Figure 1

Multiple Unit Housing Starts Edmonton CMA



Source: CMHC, Nov. 2007

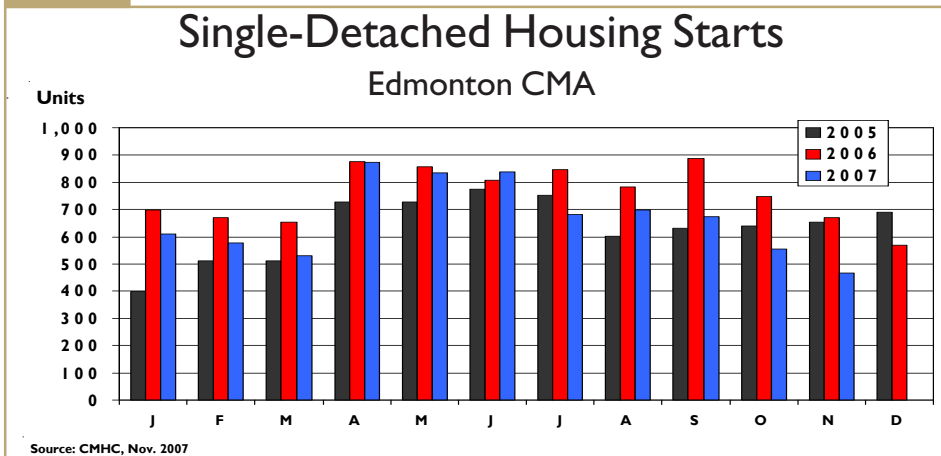
Table of contents

1-2	New Home Market
3	Map of Edmonton
4	Housing Now Report Tables
5-10	Summary by Market
11-13	Starts
14-16	Completions
17-18	Absorptions
19	Average Price
20	MLS Activity
21	Economic Indicators

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Figure 2



from the same month last year and the weakest November performance since 2001. For the year-to-date, single-detached starts have fallen by almost 14 per cent from last year's record-setting pace. Builders have been reacting to concerns about the size of new and resale inventories and their impact on prices and this will discourage new construction in the coming months.

Single-detached completions in November rose by 7.7 per cent over the same month least year to 688 units. Absorptions, meanwhile, fell by almost nine per cent year-over-year in November to 588 units. As a result, the number of completed and unoccupied units in inventory rose by 100 units from the previous month of October to 762 units. Current inventory including show homes is 62.5 per cent above the level reported in November 2006 and has now exceeded the previous decade high reported in December 2003. With units under construction still almost eight per cent above this time last year and an existing market for singles that favours the buyer,

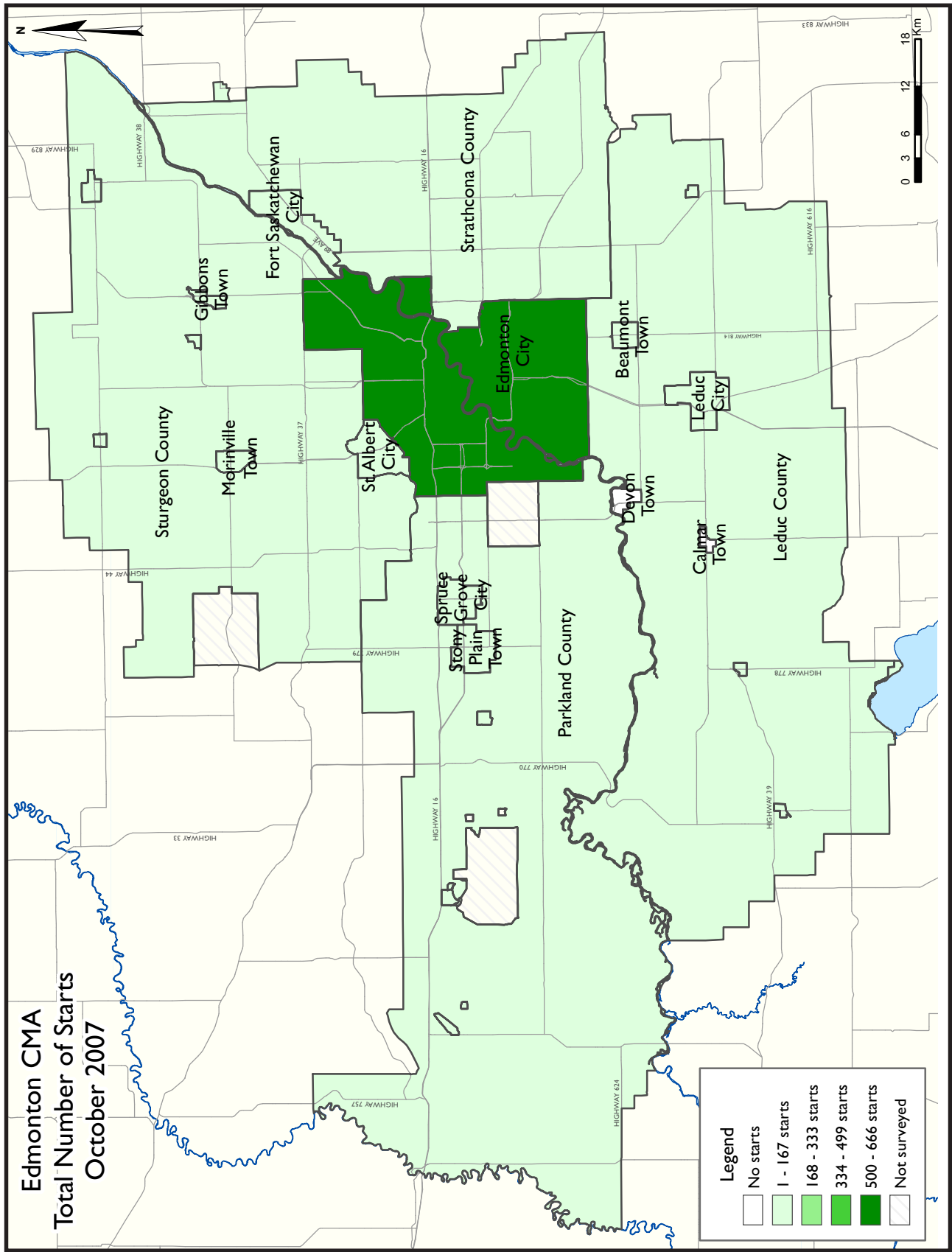
CMHC anticipates further increases in inventory during the winter months. This will put additional downward pressure on starts in the new year.

Single-detached homes absorbed in November for an average price of \$480,482, representing a 42 per cent increase from the same month last year. This absorbed average price reflects the price of homes that were completed and absorbed in November 2007 but in many cases negotiated and priced before construction began.

On the heels of strong performances in August, September and October, multiple dwelling starts fell year-over-year by over 48 per cent in November. While total multi unit starts remained largely unchanged month-over-month from October, the 625 units started in November were nonetheless well off the outstanding 1,213 units started in November 2006. Semi-detached starts reported strong gains over last November but these were erased by lower row and apartment numbers.

On a year-to-date basis, multiple unit starts remained 20 per cent ahead of activity reported during January to November of last year. Multiple starts will exceed 7,000 units this year for the first time since 1982.

Multiple unit completions totalled 235 units in November, 23 units fewer than the same month last year. Absorptions failed to keep pace with completions, reaching 192 units compared with 450 units in November 2006. With completions outpacing absorptions by 43 units, inventories of completed and unoccupied units rose from the previous month to 379 units, still five per cent fewer than this time last year. Multiple unit inventories have now risen four months in a row since bottoming out in July at 169 units. There are currently 10,353 multiple dwelling units under construction across the region, representing a 34 per cent increase over November 2006. The existing condo market is currently well supplied compared with this time last year. As such, new units entering the market will face stronger competition than earlier in the year when the condo market favoured sellers. CMHC anticipates further increases in new condo inventories in the months ahead and this will discourage some developers from starting new projects in 2008.



HOUSING NOW REPORT TABLES

Available in ALL reports:

- 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:

- 1.1 Housing Activity Summary by Submarket
- 1.2 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 or zero
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table I: Housing Activity Summary of Edmonton CMA
November 2007

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
November 2007	465	120	0	1	86	342	0	77	1,091
November 2006	669	38	0	1	97	944	0	134	1,883
% Change	-30.5	**	n/a	0.0	-11.3	-63.8	n/a	-42.5	-42.1
Year-to-date 2007	7,299	1,208	49	29	1,582	3,778	38	327	14,310
Year-to-date 2006	8,467	1,024	49	26	1,005	3,445	12	261	14,289
% Change	-13.8	18.0	0.0	11.5	57.4	9.7	**	25.3	0.1
UNDER CONSTRUCTION									
November 2007	6,248	1,082	70	32	1,785	6,847	46	530	16,640
November 2006	5,824	752	48	14	952	5,374	57	572	13,593
% Change	7.3	43.9	45.8	128.6	87.5	27.4	-19.3	-7.3	22.4
COMPLETIONS									
November 2007	686	114	0	2	102	17	2	0	923
November 2006	636	36	0	3	124	98	0	0	897
% Change	7.9	**	n/a	-33.3	-17.7	-82.7	n/a	n/a	2.9
Year-to-date 2007	6,881	862	31	14	764	1,994	74	203	10,823
Year-to-date 2006	6,457	690	12	31	990	2,469	32	517	11,198
% Change	6.6	24.9	158.3	-54.8	-22.8	-19.2	131.3	-60.7	-3.3
COMPLETED & NOT ABSORBED									
November 2007	761	144	0	0	45	67	3	121	1,141
November 2006	469	91	0	0	45	162	3	99	869
% Change	62.3	58.2	n/a	n/a	0.0	-58.6	0.0	22.2	31.3
ABSORBED									
November 2007	586	87	0	2	88	17	2	0	782
November 2006	640	32	4	3	127	147	0	140	1,093
% Change	-8.4	171.9	-100.0	-33.3	-30.7	-88.4	n/a	-100.0	-28.5
Year-to-date 2007	6,595	796	31	14	765	2,023	15	301	10,540
Year-to-date 2006	6,559	653	7	32	1,027	2,743	6	834	11,861
% Change	0.5	21.9	**	-56.3	-25.5	-26.2	150.0	-63.9	-11.1

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

Table 1.1: Housing Activity Summary by Submarket
November 2007

	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									
November 2007	230	100	0	1	56	254	0	77	718
November 2006	396	30	0	0	47	797	0	0	1,270
Beaumont Town									
November 2007	13	14	0	0	0	0	0	0	27
November 2006	63	4	0	0	0	0	0	0	67
Devon Town									
November 2007	4	0	0	0	6	0	0	0	10
November 2006	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
November 2007	13	2	0	0	10	0	0	0	25
November 2006	5	0	0	0	0	0	0	0	5
Leduc City									
November 2007	20	0	0	0	0	0	0	0	20
November 2006	6	0	0	0	0	0	0	0	6
Leduc County									
November 2007	5	0	0	0	0	0	0	0	5
November 2006	11	0	0	0	0	0	0	0	11
Morinville Town									
November 2007	15	0	0	0	10	23	0	0	48
November 2006	13	0	0	0	0	0	0	0	13
Parkland County									
November 2007	27	0	0	0	4	0	0	0	31
November 2006	26	0	0	0	0	0	0	0	26
Spruce Grove City									
November 2007	13	2	0	0	0	0	0	0	15
November 2006	28	4	0	0	0	0	0	0	32
St. Albert City									
November 2007	22	0	0	0	0	0	0	0	22
November 2006	27	0	0	0	48	87	0	0	162
Stony Plain Town									
November 2007	20	2	0	0	0	65	0	0	87
November 2006	19	0	0	0	0	60	0	0	79
Strathcona County									
November 2007	29	0	0	0	0	0	0	0	29
November 2006	53	0	0	1	2	0	0	134	190
Sturgeon County									
November 2007	41	0	0	0	0	0	0	0	41
November 2006	14	0	0	0	0	0	0	0	14
Remainder of the CMA									
November 2007	13	0	0	0	0	0	0	0	13
November 2006	8	0	0	0	0	0	0	0	8
Edmonton CMA									
November 2007	465	120	0	1	86	342	0	77	1,091
November 2006	669	38	0	1	97	944	0	134	1,883

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

Table 1.1: Housing Activity Summary by Submarket
November 2007

	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									
November 2007	2,961	596	45	11	1,300	5,521	46	355	10,835
November 2006	3,223	408	48	10	687	4,360	53	322	9,111
Beaumont Town									
November 2007	317	48	0	0	99	50	0	0	514
November 2006	248	34	0	0	12	0	0	41	335
Devon Town									
November 2007	22	0	0	0	18	0	0	0	40
November 2006	13	0	0	0	6	0	0	0	19
Fort Saskatchewan City									
November 2007	236	84	8	0	40	131	0	0	499
November 2006	144	60	0	0	49	110	0	0	363
Leduc City									
November 2007	528	68	0	0	0	0	0	0	596
November 2006	246	38	0	0	16	0	0	24	324
Leduc County									
November 2007	84	0	0	0	0	0	0	0	84
November 2006	80	0	0	0	0	0	0	0	80
Morinville Town									
November 2007	158	2	0	0	10	108	0	0	278
November 2006	88	16	0	0	0	128	0	0	232
Parkland County									
November 2007	271	6	3	0	10	0	0	0	290
November 2006	214	8	0	0	0	0	0	0	222
Spruce Grove City									
November 2007	384	94	0	0	36	283	0	0	797
November 2006	378	76	0	0	3	52	0	0	509
St. Albert City									
November 2007	249	36	0	0	49	129	0	41	504
November 2006	252	50	0	0	86	226	0	51	665
Stony Plain Town									
November 2007	156	114	0	0	85	65	0	0	420
November 2006	149	38	0	0	0	60	0	0	247
Strathcona County									
November 2007	580	30	0	21	132	556	0	134	1,453
November 2006	587	20	0	4	93	438	0	134	1,276
Sturgeon County									
November 2007	206	0	0	0	0	0	0	0	206
November 2006	108	0	0	0	0	0	0	0	108
Remainder of the CMA									
November 2007	96	4	14	0	6	4	0	0	124
November 2006	94	4	0	0	0	0	4	0	102
Edmonton CMA									
November 2007	6,248	1,082	70	32	1,785	6,847	46	530	16,640
November 2006	5,824	752	48	14	952	5,374	57	572	13,593

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

Table 1.1: Housing Activity Summary by Submarket
November 2007

	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									
November 2007	383	74	0	0	40	17	0	0	514
November 2006	431	28	0	3	115	98	0	0	675
Beaumont Town									
November 2007	45	0	0	0	12	0	0	0	57
November 2006	20	0	0	0	0	0	0	0	20
Devon Town									
November 2007	7	0	0	0	0	0	0	0	7
November 2006	2	0	0	0	0	0	0	0	2
Fort Saskatchewan City									
November 2007	16	2	0	0	4	0	0	0	22
November 2006	16	2	0	0	0	0	0	0	18
Leduc City									
November 2007	17	2	0	0	20	0	2	0	41
November 2006	6	0	0	0	0	0	0	0	6
Leduc County									
November 2007	0	0	0	0	0	0	0	0	0
November 2006	6	0	0	0	0	0	0	0	6
Morinville Town									
November 2007	17	2	0	0	0	0	0	0	19
November 2006	1	0	0	0	7	0	0	0	8
Parkland County									
November 2007	27	0	0	0	0	0	0	0	27
November 2006	8	0	0	0	0	0	0	0	8
Spruce Grove City									
November 2007	31	6	0	0	10	0	0	0	47
November 2006	39	4	0	0	0	0	0	0	43
St. Albert City									
November 2007	38	16	0	0	2	0	0	0	56
November 2006	30	0	0	0	2	0	0	0	32
Stony Plain Town									
November 2007	22	10	0	0	0	0	0	0	32
November 2006	16	0	0	0	0	0	0	0	16
Strathcona County									
November 2007	66	2	0	2	14	0	0	0	84
November 2006	35	2	0	0	0	0	0	0	37
Sturgeon County									
November 2007	11	0	0	0	0	0	0	0	11
November 2006	13	0	0	0	0	0	0	0	13
Remainder of the CMA									
November 2007	6	0	0	0	0	0	0	0	6
November 2006	13	0	0	0	0	0	0	0	13
Edmonton CMA									
November 2007	686	114	0	2	102	17	2	0	923
November 2006	636	36	0	3	124	98	0	0	897

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

**Table 1.1: Housing Activity Summary by Submarket
November 2007**

	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									
November 2007	361	72	0	0	16	2	3	121	575
November 2006	291	62	0	0	30	27	3	99	512
Beaumont Town									
November 2007	41	0	0	0	0	0	0	0	41
November 2006	20	4	0	0	1	0	0	0	25
Devon Town									
November 2007	6	0	0	0	0	0	0	0	6
November 2006	2	0	0	0	0	0	0	0	2
Fort Saskatchewan City									
November 2007	43	15	0	0	8	2	0	0	68
November 2006	18	2	0	0	3	53	0	0	76
Leduc City									
November 2007	33	11	0	0	0	3	0	0	47
November 2006	19	7	0	0	0	3	0	0	29
Leduc County									
November 2007	0	0	0	0	0	0	0	0	0
November 2006	0	0	0	0	0	0	0	0	0
Morinville Town									
November 2007	21	1	0	0	0	0	0	0	22
November 2006	3	0	0	0	3	0	0	0	6
Parkland County									
November 2007	12	0	0	0	0	0	0	0	12
November 2006	2	1	0	0	0	0	0	0	3
Spruce Grove City									
November 2007	52	8	0	0	9	0	0	0	69
November 2006	19	4	0	0	0	17	0	0	40
St. Albert City									
November 2007	75	21	0	0	6	0	0	0	102
November 2006	35	0	0	0	4	0	0	0	39
Stony Plain Town									
November 2007	38	12	0	0	0	60	0	0	110
November 2006	12	7	0	0	0	62	0	0	81
Strathcona County									
November 2007	77	4	0	0	6	0	0	0	87
November 2006	47	4	0	0	4	0	0	0	55
Sturgeon County									
November 2007	0	0	0	0	0	0	0	0	0
November 2006	0	0	0	0	0	0	0	0	0
Remainder of the CMA									
November 2007	2	0	0	0	0	0	0	0	2
November 2006	1	0	0	0	0	0	0	0	1
Edmonton CMA									
November 2007	761	144	0	0	45	67	3	121	1,141
November 2006	469	91	0	0	45	162	3	99	869

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

Table I.1: Housing Activity Summary by Submarket
November 2007

	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									
November 2007	348	67	0	0	38	17	0	0	470
November 2006	438	20	4	3	116	147	0	140	868
Beaumont Town									
November 2007	39	0	0	0	12	0	0	0	51
November 2006	21	2	0	0	0	0	0	0	23
Devon Town									
November 2007	1	0	0	0	0	0	0	0	1
November 2006	2	0	0	0	0	0	0	0	2
Fort Saskatchewan City									
November 2007	5	4	0	0	0	0	0	0	9
November 2006	13	2	0	0	1	0	0	0	16
Leduc City									
November 2007	12	1	0	0	20	0	2	0	35
November 2006	6	0	0	0	0	0	0	0	6
Leduc County									
November 2007	0	0	0	0	0	0	0	0	0
November 2006	6	0	0	0	0	0	0	0	6
Morinville Town									
November 2007	11	2	0	0	0	0	0	0	13
November 2006	1	0	0	0	7	0	0	0	8
Parkland County									
November 2007	26	1	0	0	0	0	0	0	27
November 2006	8	2	0	0	0	0	0	0	10
Spruce Grove City									
November 2007	24	5	0	0	1	0	0	0	30
November 2006	37	4	0	0	0	0	0	0	41
St. Albert City									
November 2007	28	3	0	0	1	0	0	0	32
November 2006	28	0	0	0	3	0	0	0	31
Stony Plain Town									
November 2007	14	2	0	0	0	0	0	0	16
November 2006	14	0	0	0	0	0	0	0	14
Strathcona County									
November 2007	61	2	0	2	16	0	0	0	81
November 2006	40	2	0	0	0	0	0	0	42
Sturgeon County									
November 2007	11	0	0	0	0	0	0	0	11
November 2006	13	0	0	0	0	0	0	0	13
Remainder of the CMA									
November 2007	6	0	0	0	0	0	0	0	6
November 2006	13	0	0	0	0	0	0	0	13
Edmonton CMA									
November 2007	586	87	0	2	88	17	2	0	782
November 2006	640	32	4	3	127	147	0	140	1,093

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

Table 2: Starts by Submarket and by Dwelling Type
November 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2007	Nov 2006	Nov 2007	Nov 2006	Nov 2007	Nov 2006	Nov 2007	Nov 2006	Nov 2007	Nov 2006	% Change
Edmonton City	231	396	122	44	34	33	331	797	718	1,270	-43.5
Beaumont Town	13	63	14	4	0	0	0	0	27	67	-59.7
Calmar Town	3	0	0	0	0	0	0	0	3	0	n/a
Devon Town	4	0	0	0	6	0	0	0	10	0	n/a
Fort Saskatchewan City	13	5	2	0	10	0	0	0	25	5	**
Gibbons Town	9	3	0	0	0	0	0	0	9	3	200.0
Leduc City	20	6	0	0	0	0	0	0	20	6	**
Leduc County	5	11	0	0	0	0	0	0	5	11	-54.5
Morinville Town	15	13	0	0	10	0	23	0	48	13	**
Parkland County	27	26	4	0	0	0	0	0	31	26	19.2
Spruce Grove City	13	28	2	4	0	0	0	0	15	32	-53.1
St. Albert City	22	27	0	0	0	48	0	87	22	162	-86.4
Stony Plain Town	20	19	2	0	0	0	65	60	87	79	10.1
Strathcona County	29	54	0	2	0	0	0	134	29	190	-84.7
Sturgeon County	41	14	0	0	0	0	0	0	41	14	192.9
Remainder of the CMA	1	5	0	0	0	0	0	0	1	5	-80.0
Edmonton CMA	466	670	146	54	60	81	419	1,078	1,091	1,883	-42.1

Table 2.1: Starts by Submarket and by Dwelling Type
January - November 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Edmonton City	3,610	5,053	926	944	912	432	3,215	2,977	8,663	9,406	-7.9
Beaumont Town	333	393	46	60	117	20	50	0	546	473	15.4
Calmar Town	5	6	0	2	0	4	0	0	5	12	-58.3
Devon Town	29	22	10	2	6	0	0	0	45	24	87.5
Fort Saskatchewan City	269	191	120	66	18	43	52	117	459	417	10.1
Gibbons Town	33	34	0	0	5	0	4	0	42	34	23.5
Leduc City	558	321	74	56	12	16	0	24	644	417	54.4
Leduc County	103	108	0	0	0	0	0	0	103	108	-4.6
Morinville Town	174	107	0	16	10	0	23	85	207	208	-0.5
Parkland County	342	260	10	6	3	0	0	0	355	266	33.5
Spruce Grove City	423	457	92	90	46	0	283	0	844	547	54.3
St. Albert City	270	322	58	98	15	48	83	87	426	555	-23.2
Stony Plain Town	198	184	162	34	51	0	65	60	476	278	71.2
Strathcona County	675	796	72	72	84	75	330	360	1,161	1,303	-10.9
Sturgeon County	242	162	0	0	0	0	0	0	242	162	49.4
Remainder of the CMA	73	79	4	0	15	0	0	0	92	79	16.5
Edmonton CMA	7,337	8,495	1,574	1,446	1,294	638	4,105	3,710	14,310	14,289	0.1

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
November 2007**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2007	Nov 2006	Nov 2007	Nov 2006	Nov 2007	Nov 2006	Nov 2007	Nov 2006
Edmonton City	34	33	0	0	254	797	77	0
Beaumont Town	0	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	6	0	0	0	0	0	0	0
Fort Saskatchewan City	10	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	10	0	0	0	23	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	0	0
St. Albert City	0	48	0	0	0	87	0	0
Stony Plain Town	0	0	0	0	65	60	0	0
Strathcona County	0	0	0	0	0	0	0	134
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	60	81	0	0	342	944	77	134

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - November 2007**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Edmonton City	887	432	25	0	2,929	2,874	286	103
Beaumont Town	117	20	0	0	50	0	0	0
Calmar Town	0	0	0	4	0	0	0	0
Devon Town	6	0	0	0	0	0	0	0
Fort Saskatchewan City	18	43	0	0	52	117	0	0
Gibbons Town	5	0	0	0	4	0	0	0
Leduc City	12	16	0	0	0	0	0	24
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	10	0	0	0	23	85	0	0
Parkland County	3	0	0	0	0	0	0	0
Spruce Grove City	46	0	0	0	283	0	0	0
St. Albert City	15	48	0	0	42	87	41	0
Stony Plain Town	51	0	0	0	65	60	0	0
Strathcona County	84	75	0	0	330	226	0	134
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	15	0	0	0	0	0	0	0
Edmonton CMA	1,269	634	25	4	3,778	3,449	327	261

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market
November 2007**

Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2007	Nov 2006	Nov 2007	Nov 2006	Nov 2007	Nov 2006	Nov 2007	Nov 2006
Edmonton City	330	426	311	844	77	0	718	1,270
Beaumont Town	27	67	0	0	0	0	27	67
Calmar Town	3	0	0	0	0	0	3	0
Devon Town	4	0	6	0	0	0	10	0
Fort Saskatchewan City	15	5	10	0	0	0	25	5
Gibbons Town	9	3	0	0	0	0	9	3
Leduc City	20	6	0	0	0	0	20	6
Leduc County	5	11	0	0	0	0	5	11
Morinville Town	15	13	33	0	0	0	48	13
Parkland County	27	26	4	0	0	0	31	26
Spruce Grove City	15	32	0	0	0	0	15	32
St. Albert City	22	27	0	135	0	0	22	162
Stony Plain Town	22	19	65	60	0	0	87	79
Strathcona County	29	53	0	3	0	134	29	190
Sturgeon County	41	14	0	0	0	0	41	14
Remainder of the CMA	1	5	0	0	0	0	1	5
Edmonton CMA	585	707	429	1,042	77	134	1,091	1,883

**Table 2.5: Starts by Submarket and by Intended Market
January - November 2007**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Edmonton City	4,324	5,686	4,015	3,609	324	111	8,663	9,406
Beaumont Town	365	447	181	26	0	0	546	473
Calmar Town	5	8	0	0	0	4	5	12
Devon Town	29	22	16	2	0	0	45	24
Fort Saskatchewan City	367	253	92	164	0	0	459	417
Gibbons Town	38	34	4	0	0	0	42	34
Leduc City	632	377	12	16	0	24	644	417
Leduc County	103	108	0	0	0	0	103	108
Morinville Town	174	123	33	85	0	0	207	208
Parkland County	345	266	10	0	0	0	355	266
Spruce Grove City	511	541	333	6	0	0	844	547
St. Albert City	322	372	63	183	41	0	426	555
Stony Plain Town	326	218	150	60	0	0	476	278
Strathcona County	687	844	474	325	0	134	1,161	1,303
Sturgeon County	242	162	0	0	0	0	242	162
Remainder of the CMA	86	79	6	0	0	0	92	79
Edmonton CMA	8,556	9,540	5,389	4,476	365	273	14,310	14,289

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
November 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2007	Nov 2006	Nov 2007	Nov 2006	Nov 2007	Nov 2006	Nov 2007	Nov 2006	Nov 2007	Nov 2006	% Change
Edmonton City	383	434	80	44	34	99	17	98	514	675	-23.9
Beaumont Town	45	20	0	0	12	0	0	0	57	20	185.0
Calmar Town	2	0	0	0	0	0	0	0	2	0	n/a
Devon Town	7	2	0	0	0	0	0	0	7	2	**
Fort Saskatchewan City	16	16	6	2	0	0	0	0	22	18	22.2
Gibbons Town	1	3	0	0	0	0	0	0	1	3	-66.7
Leduc City	17	6	4	0	20	0	0	0	41	6	**
Leduc County	0	6	0	0	0	0	0	0	0	6	-100.0
Morinville Town	17	1	2	0	0	7	0	0	19	8	137.5
Parkland County	27	8	0	0	0	0	0	0	27	8	**
Spruce Grove City	31	39	6	4	10	0	0	0	47	43	9.3
St. Albert City	38	30	18	2	0	0	0	0	56	32	75.0
Stony Plain Town	22	16	10	0	0	0	0	0	32	16	100.0
Strathcona County	68	35	10	2	6	0	0	0	84	37	127.0
Sturgeon County	11	13	0	0	0	0	0	0	11	13	-15.4
Remainder of the CMA	3	10	0	0	0	0	0	0	3	10	-70.0
Edmonton CMA	688	639	136	54	82	106	17	98	923	897	2.9

Table 3.1: Completions by Submarket and by Dwelling Type
January - November 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Edmonton City	3,890	4,262	676	752	395	551	1,568	2,651	6,529	8,216	-20.5
Beaumont Town	281	259	26	30	44	8	41	0	392	297	32.0
Calmar Town	3	4	2	2	4	3	0	0	9	9	0.0
Devon Town	22	28	4	0	0	0	0	0	26	28	-7.1
Fort Saskatchewan City	161	144	70	14	39	18	31	72	301	248	21.4
Gibbons Town	35	19	0	0	0	0	0	4	35	23	52.2
Leduc City	273	162	28	36	52	19	0	35	353	252	40.1
Leduc County	97	69	0	0	0	0	0	0	97	69	40.6
Morinville Town	106	58	14	12	0	7	43	18	163	95	71.6
Parkland County	277	121	2	8	0	0	0	0	279	129	116.3
Spruce Grove City	424	257	80	52	13	0	52	98	569	407	39.8
St. Albert City	278	277	94	62	24	0	190	30	586	369	58.8
Stony Plain Town	188	101	52	30	0	0	60	74	300	205	46.3
Strathcona County	649	546	44	102	61	14	212	0	966	662	45.9
Sturgeon County	151	127	0	0	0	0	0	0	151	127	18.9
Remainder of the CMA	67	56	0	2	0	0	0	4	67	62	8.1
Edmonton CMA	6,902	6,490	1,092	1,102	632	620	2,197	2,986	10,823	11,198	-3.3

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
November 2007**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2007	Nov 2006	Nov 2007	Nov 2006	Nov 2007	Nov 2006	Nov 2007	Nov 2006
Edmonton City	34	99	0	0	17	98	0	0
Beaumont Town	12	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	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	20	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	7	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	10	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	6	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	82	106	0	0	17	98	0	0

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - November 2007**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Edmonton City	362	523	33	28	1,457	2,297	111	354
Beaumont Town	44	8	0	0	0	0	41	0
Calmar Town	0	3	4	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	39	18	0	0	31	72	0	0
Gibbons Town	0	0	0	0	0	4	0	0
Leduc City	28	19	24	0	0	0	0	35
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	7	0	0	43	18	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	13	0	0	0	52	0	0	98
St. Albert City	24	0	0	0	139	0	51	30
Stony Plain Town	0	0	0	0	60	74	0	0
Strathcona County	61	14	0	0	212	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	4	0	0
Edmonton CMA	571	592	61	28	1,994	2,469	203	517

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market
November 2007**

Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2007	Nov 2006	Nov 2007	Nov 2006	Nov 2007	Nov 2006	Nov 2007	Nov 2006
Edmonton City	457	459	57	216	0	0	514	675
Beaumont Town	45	20	12	0	0	0	57	20
Calmar Town	2	0	0	0	0	0	2	0
Devon Town	7	2	0	0	0	0	7	2
Fort Saskatchewan City	18	18	4	0	0	0	22	18
Gibbons Town	1	3	0	0	0	0	1	3
Leduc City	19	6	20	0	2	0	41	6
Leduc County	0	6	0	0	0	0	0	6
Morinville Town	19	1	0	7	0	0	19	8
Parkland County	27	8	0	0	0	0	27	8
Spruce Grove City	37	43	10	0	0	0	47	43
St. Albert City	54	30	2	2	0	0	56	32
Stony Plain Town	32	16	0	0	0	0	32	16
Strathcona County	68	37	16	0	0	0	84	37
Sturgeon County	11	13	0	0	0	0	11	13
Remainder of the CMA	3	10	0	0	0	0	3	10
Edmonton CMA	800	672	121	225	2	0	923	897

**Table 3.5: Completions by Submarket and by Intended Market
January - November 2007**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Edmonton City	4,424	4,747	1,950	3,083	155	386	6,529	8,216
Beaumont Town	305	279	46	18	41	0	392	297
Calmar Town	5	9	0	0	4	0	9	9
Devon Town	22	28	4	0	0	0	26	28
Fort Saskatchewan City	223	143	78	105	0	0	301	248
Gibbons Town	35	19	0	4	0	0	35	23
Leduc City	299	196	28	21	26	35	353	252
Leduc County	97	69	0	0	0	0	97	69
Morinville Town	120	58	43	37	0	0	163	95
Parkland County	279	129	0	0	0	0	279	129
Spruce Grove City	500	289	69	20	0	98	569	407
St. Albert City	346	279	189	60	51	30	586	369
Stony Plain Town	240	127	60	78	0	0	300	205
Strathcona County	661	602	305	60	0	0	966	662
Sturgeon County	151	127	0	0	0	0	151	127
Remainder of the CMA	67	58	0	4	0	0	67	62
Edmonton CMA	7,774	7,159	2,772	3,490	277	549	10,823	11,198

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
November 2007

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$200,000		\$200,000 - \$249,999		\$250,000 - \$299,999		\$300,000 - \$349,999		\$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Edmonton City													
November 2007	1	0.3	4	1.1	7	2.0	33	9.5	303	87.1	348	436,900	470,510
November 2006	19	4.3	44	10.0	145	32.9	116	26.3	117	26.5	441	306,100	334,654
Year-to-date 2007	18	0.5	93	2.4	372	9.7	623	16.3	2,714	71.0	3,820	406,200	434,772
Year-to-date 2006	178	4.1	1,139	26.1	1,484	34.0	826	18.9	741	17.0	4,368	279,000	301,725
Beaumont Town													
November 2007	0	0.0	0	0.0	0	0.0	0	0.0	39	100.0	39	489,900	500,508
November 2006	0	0.0	1	4.8	9	42.9	8	38.1	3	14.3	21	307,900	320,376
Year-to-date 2007	0	0.0	2	0.8	30	11.6	43	16.6	184	71.0	259	409,900	428,960
Year-to-date 2006	4	1.5	50	18.9	120	45.3	61	23.0	30	11.3	265	282,500	294,003
Calmar Town													
November 2007	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	--	--
November 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	0.0	2	66.7	0	0.0	0	0.0	1	33.3	3	--	--
Year-to-date 2006	2	50.0	2	50.0	0	0.0	0	0.0	0	0.0	4	--	--
Devon Town													
November 2007	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
November 2006	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2007	0	0.0	11	61.1	4	22.2	2	11.1	1	5.6	18	242,200	264,600
Year-to-date 2006	4	13.3	25	83.3	1	3.3	0	0.0	0	0.0	30	229,950	226,523
Fort Saskatchewan City													
November 2007	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
November 2006	0	0.0	0	0.0	0	0.0	3	23.1	10	76.9	13	375,000	392,554
Year-to-date 2007	0	0.0	2	1.4	1	0.7	5	3.5	134	94.4	142	466,950	493,494
Year-to-date 2006	3	2.2	29	21.5	47	34.8	21	15.6	35	25.9	135	291,900	318,446
Gibbons Town													
November 2007	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
November 2006	0	0.0	3	100.0	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2007	0	0.0	8	22.9	9	25.7	9	25.7	9	25.7	35	300,000	305,571
Year-to-date 2006	7	36.8	10	52.6	2	10.5	0	0.0	0	0.0	19	225,000	209,368
Leduc City													
November 2007	0	0.0	0	0.0	0	0.0	2	16.7	10	83.3	12	420,000	433,233
November 2006	0	0.0	3	50.0	1	16.7	1	16.7	1	16.7	6	--	--
Year-to-date 2007	0	0.0	11	4.2	36	13.6	64	24.2	153	58.0	264	369,900	379,109
Year-to-date 2006	3	2.0	69	45.1	48	31.4	19	12.4	14	9.2	153	252,500	272,314
Leduc County													
November 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
November 2006	0	0.0	0	0.0	0	0.0	1	16.7	5	83.3	6	--	--
Year-to-date 2007	5	5.2	5	5.2	5	5.2	8	8.2	74	76.3	97	440,000	460,102
Year-to-date 2006	8	11.6	9	13.0	17	24.6	18	26.1	17	24.6	69	300,000	305,652
Morinville Town													
November 2007	0	0.0	0	0.0	0	0.0	0	0.0	11	100.0	11	479,000	462,718
November 2006	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2007	0	0.0	3	3.4	3	3.4	20	22.5	63	70.8	89	424,000	411,799
Year-to-date 2006	2	3.1	28	43.8	23	35.9	11	17.2	0	0.0	64	252,450	258,186

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
November 2007

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$200,000		\$200,000 - \$249,999		\$250,000 - \$299,999		\$300,000 - \$349,999		\$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Parkland County													
November 2007	4	15.4	4	15.4	4	15.4	2	7.7	12	46.2	26	344,500	401,145
November 2006	4	50.0	2	25.0	0	0.0	1	12.5	1	12.5	8	--	--
Year-to-date 2007	62	23.0	34	12.6	34	12.6	38	14.1	101	37.5	269	302,100	352,284
Year-to-date 2006	30	24.8	14	11.6	19	15.7	26	21.5	32	26.4	121	289,940	286,663
Spruce Grove City													
November 2007	0	0.0	2	8.3	5	20.8	4	16.7	13	54.2	24	357,691	350,369
November 2006	1	2.7	14	37.8	11	29.7	5	13.5	6	16.2	37	262,230	278,994
Year-to-date 2007	29	7.5	69	17.9	154	39.9	67	17.4	67	17.4	386	276,360	286,776
Year-to-date 2006	58	22.2	108	41.4	65	24.9	19	7.3	11	4.2	261	230,646	240,611
St. Albert City													
November 2007	0	0.0	0	0.0	0	0.0	3	10.7	25	89.3	28	524,800	573,775
November 2006	0	0.0	0	0.0	1	3.6	3	10.7	24	85.7	28	457,050	457,889
Year-to-date 2007	0	0.0	0	0.0	0	0.0	3	1.3	234	98.7	237	599,000	618,810
Year-to-date 2006	0	0.0	21	7.6	52	18.8	42	15.2	161	58.3	276	373,450	399,858
Stony Plain Town													
November 2007	0	0.0	3	21.4	3	21.4	3	21.4	5	35.7	14	306,718	338,904
November 2006	4	28.6	3	21.4	4	28.6	1	7.1	2	14.3	14	248,769	255,340
Year-to-date 2007	7	4.3	39	23.9	48	29.4	27	16.6	42	25.8	163	284,776	310,685
Year-to-date 2006	26	23.9	29	26.6	28	25.7	13	11.9	13	11.9	109	249,900	258,274
Strathcona County													
November 2007	0	0.0	0	0.0	0	0.0	0	0.0	63	100.0	63	538,000	609,238
November 2006	0	0.0	2	5.0	5	12.5	7	17.5	26	65.0	40	375,000	428,775
Year-to-date 2007	0	0.0	1	0.2	0	0.0	23	3.7	593	96.1	617	478,000	553,940
Year-to-date 2006	11	2.1	82	15.3	130	24.3	124	23.2	188	35.1	535	310,500	361,368
Sturgeon County													
November 2007	2	18.2	0	0.0	1	9.1	1	9.1	7	63.6	11	560,000	500,000
November 2006	1	7.7	3	23.1	0	0.0	2	15.4	7	53.8	13	370,000	338,846
Year-to-date 2007	16	10.6	11	7.3	9	6.0	10	6.6	105	69.5	151	440,000	462,152
Year-to-date 2006	36	28.3	21	16.5	24	18.9	12	9.4	34	26.8	127	260,000	307,913
Remainder of the CMA													
November 2007	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	--	--
November 2006	1	10.0	6	60.0	3	30.0	0	0.0	0	0.0	10	237,500	233,852
Year-to-date 2007	8	12.1	7	10.6	18	27.3	21	31.8	12	18.2	66	295,000	293,470
Year-to-date 2006	15	27.3	32	58.2	6	10.9	2	3.6	0	0.0	55	212,278	213,226
Edmonton CMA													
November 2007	7	1.2	14	2.4	21	3.6	50	8.5	496	84.4	588	454,000	480,482
November 2006	30	4.7	83	12.9	179	27.8	149	23.2	202	31.4	643	310,400	338,272
Year-to-date 2007	145	2.2	298	4.5	723	10.9	963	14.6	4,487	67.8	6,616	404,900	434,300
Year-to-date 2006	387	5.9	1,668	25.3	2,066	31.3	1,194	18.1	1,276	19.4	6,591	279,585	304,924

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
November 2007**

Submarket	Nov 2007	Nov 2006	% Change	YTD 2007	YTD 2006	% Change
Edmonton City	470,510	334,654	40.6	434,772	301,725	44.1
Beaumont Town	500,508	320,376	56.2	428,960	294,003	45.9
Calmar Town	--	--	n/a	--	--	n/a
Devon Town	--	--	n/a	264,600	226,523	16.8
Fort Saskatchewan City	--	392,554	n/a	493,494	318,446	55.0
Gibbons Town	--	--	n/a	305,571	209,368	45.9
Leduc City	433,233	--	n/a	379,109	272,314	39.2
Leduc County	--	--	n/a	460,102	305,652	50.5
Morinville Town	462,718	--	n/a	411,799	258,186	59.5
Parkland County	401,145	--	n/a	352,284	286,663	22.9
Spruce Grove City	350,369	278,994	25.6	286,776	240,611	19.2
St. Albert City	573,775	457,889	25.3	618,810	399,858	54.8
Stony Plain Town	338,904	255,340	32.7	310,685	258,274	20.3
Strathcona County	609,238	428,775	42.1	553,940	361,368	53.3
Sturgeon County	500,000	338,846	47.6	462,152	307,913	50.1
Remainder of the CMA	--	233,852	n/a	293,470	213,226	37.6
Edmonton CMA	480,482	338,272	42.0	434,300	304,924	42.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Edmonton
November 2007

		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
2006	January	1,175	32.6	1,740	1,615	1,839	94.6	199,148	10.1	205,596
	February	1,605	27.7	1,837	1,835	1,995	92.1	211,531	15.5	215,411
	March	2,016	20.0	1,779	2,202	1,847	96.3	220,124	16.1	218,014
	April	2,026	12.4	1,753	2,171	1,915	91.5	226,846	18.2	223,725
	May	2,565	22.3	1,792	2,416	1,897	94.5	242,936	22.9	232,881
	June	2,183	2.3	1,717	2,440	2,010	85.4	254,240	27.5	243,134
	July	1,953	21.3	1,800	2,230	2,063	87.3	256,489	31.0	249,893
	August	2,079	7.5	1,816	2,657	2,291	79.3	270,746	38.1	261,760
	September	1,844	19.2	1,929	2,604	2,557	75.4	278,732	46.3	274,032
	October	1,890	41.8	1,984	2,347	2,344	84.6	276,641	39.9	284,735
	November	1,574	8.9	1,921	1,852	2,379	80.7	282,434	42.5	284,671
	December	1,074	18.3	1,916	1,024	2,256	84.9	294,155	48.7	303,920
2007	January	1,554	32.3	2,176	2,115	2,340	93.0	303,820	52.6	312,097
	February	1,886	17.5	2,122	2,166	2,369	89.6	321,307	51.9	324,850
	March	2,358	17.0	2,140	3,100	2,658	80.5	325,439	47.8	328,180
	April	2,443	20.6	2,063	3,296	2,807	73.5	343,922	51.6	341,193
	May	2,794	8.9	1,955	4,710	3,566	54.8	357,839	47.3	342,640
	June	2,176	-0.3	1,769	4,884	4,188	42.2	350,357	37.8	335,508
	July	1,538	-21.2	1,396	4,481	3,812	36.6	353,919	38.0	350,864
	August	1,280	-38.4	1,227	4,192	3,607	34.0	345,809	27.7	329,870
	September	1,042	-43.5	1,163	3,919	3,817	30.5	344,286	23.5	339,699
	October	1,276	-32.5	1,348	3,774	3,640	37.0	347,668	25.7	348,564
	November	1,223	-22.3	1,544	2,638	3,434	45.0	325,060	15.1	318,429
	December									
	Q3 2006	5,876	15.4		7,491			268,514	38.2	
	Q3 2007	3,860	-34.3		12,592			348,630	29.8	
	YTD 2006	20,910	18.0		24,369			248,694	28.4	
	YTD 2007	19,570	-6.4		39,275			339,028	36.3	

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
November 2007

		Interest Rates			NHPI, Total, Edmonton CMA 1997=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						
2006	January	658	5.80	6.30	148.6	110.6	542	4.2	68.8	751
	February	667	5.85	6.45	150.2	110.1	544	4.0	68.8	757
	March	667	6.05	6.45	153.1	110.6	548	3.8	68.9	762
	April	685	6.25	6.75	159.1	111.4	549	3.8	68.9	764
	May	685	6.25	6.75	167.5	112.1	554	3.6	69.1	770
	June	697	6.60	6.95	175.3	111.6	558	3.8	69.6	773
	July	697	6.60	6.95	178.7	112.8	563	3.8	70.0	774
	August	691	6.40	6.85	190.8	113.0	564	4.3	70.3	779
	September	682	6.40	6.70	196.2	113.2	564	4.2	70.1	785
	October	688	6.40	6.80	200.5	112.2	567	4.0	69.9	788
	November	673	6.40	6.55	204.7	113.0	571	3.8	70.1	792
	December	667	6.30	6.45	205.1	113.5	575	3.7	70.2	798
2007	January	679	6.50	6.65	208.4	113.9	583	3.8	71.0	805
	February	679	6.50	6.65	214.1	114.2	588	3.7	71.3	801
	March	669	6.40	6.49	214.1	115.7	593	3.5	71.5	799
	April	678	6.60	6.64	223.5	117.0	593	3.3	71.3	802
	May	709	6.85	7.14	229.4	117.1	592	3.5	71.2	811
	June	715	7.05	7.24	231.2	118.6	593	3.8	71.4	821
	July	715	7.05	7.24	247.4	118.8	595	4.0	71.5	832
	August	715	7.05	7.24	248.4	119.1	597	3.9	71.4	843
	September	712	7.05	7.19	248.4	119.1	598	4.1	71.6	848
	October	728	7.25	7.44	249.2	118.3	599	4.3	71.8	845
	November	725	7.20	7.39		118.8	603	4.3	72.1	843
	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), CREA (MLS®), 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 2001 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 modelled 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 on 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 2001 Census area definitions.

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