

## HOUSING NOW

## Edmonton CMA



Canada Mortgage and Housing Corporation

Date Released: March 2008

## New Home Market

Edmonton's  
Housing Starts  
Weaken in February

Despite the leap year adding an extra day to the month of February, total housing starts declined across the Capital region compared with the same month in 2007. Total housing

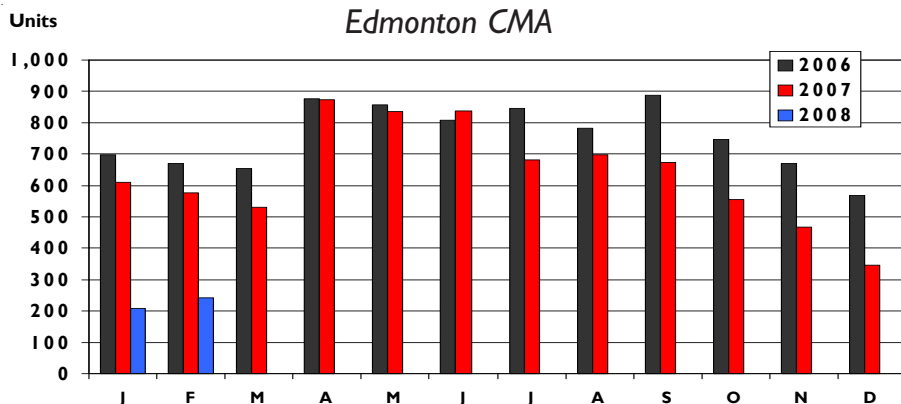
starts throughout the Edmonton Census Metropolitan Area (CMA) in February fell by 37 per cent year-over-year to 692 units. To the end of February, housing starts have fallen by almost 17 per cent from activity levels reported in the first two months of 2007.

Single-detached home builders across Metro experienced another slow month in February, registering the eighth consecutive year-over-year decline in starts. Builders

Figure 1

## Single-Detached Housing Starts

Edmonton CMA



Source: CMHC, Feb. 2008

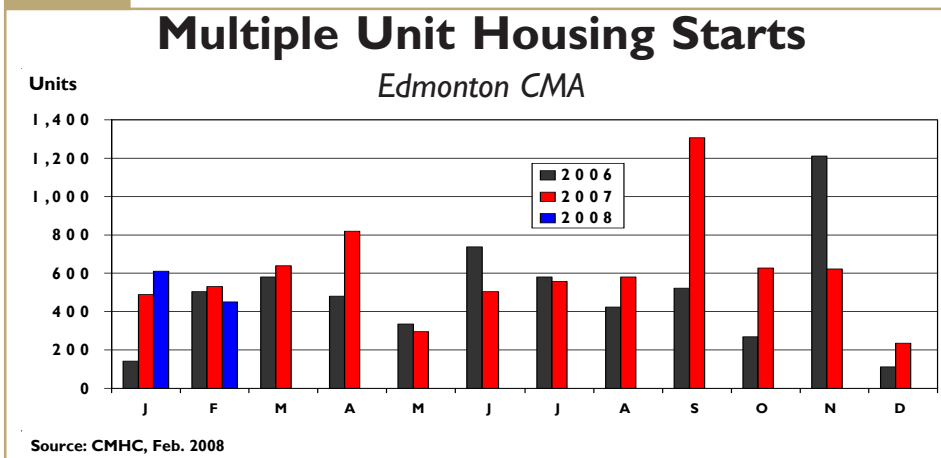
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Figure 2



poured foundations for 243 units, representing a 58 per cent drop from February of last year. For the year-to-date, single starts have fallen by 62 per cent from the first two months of 2007 to 452 units, the lowest level of activity since January and February of 1997. The industry is responding to concerns about the size of new and resale inventories and this will further restrain activities in the months ahead.

The number of single-detached units under construction continues to decline from the peak levels recorded in August 2007. February's tally of 5,224 units in progress represented an eight per cent drop from the 5,692 singles underway a year earlier. Single-detached completions in February dropped by five per cent from February 2007 to 644 units. Meanwhile, absorptions fell short of completions but only by a small margin and represented a slight one per cent retreat from absorptions in the same month last year. As such, inventories of completed and unoccupied units including show homes inched higher month-over-month setting a new record of 849

units, up 69 per cent from February 2007.

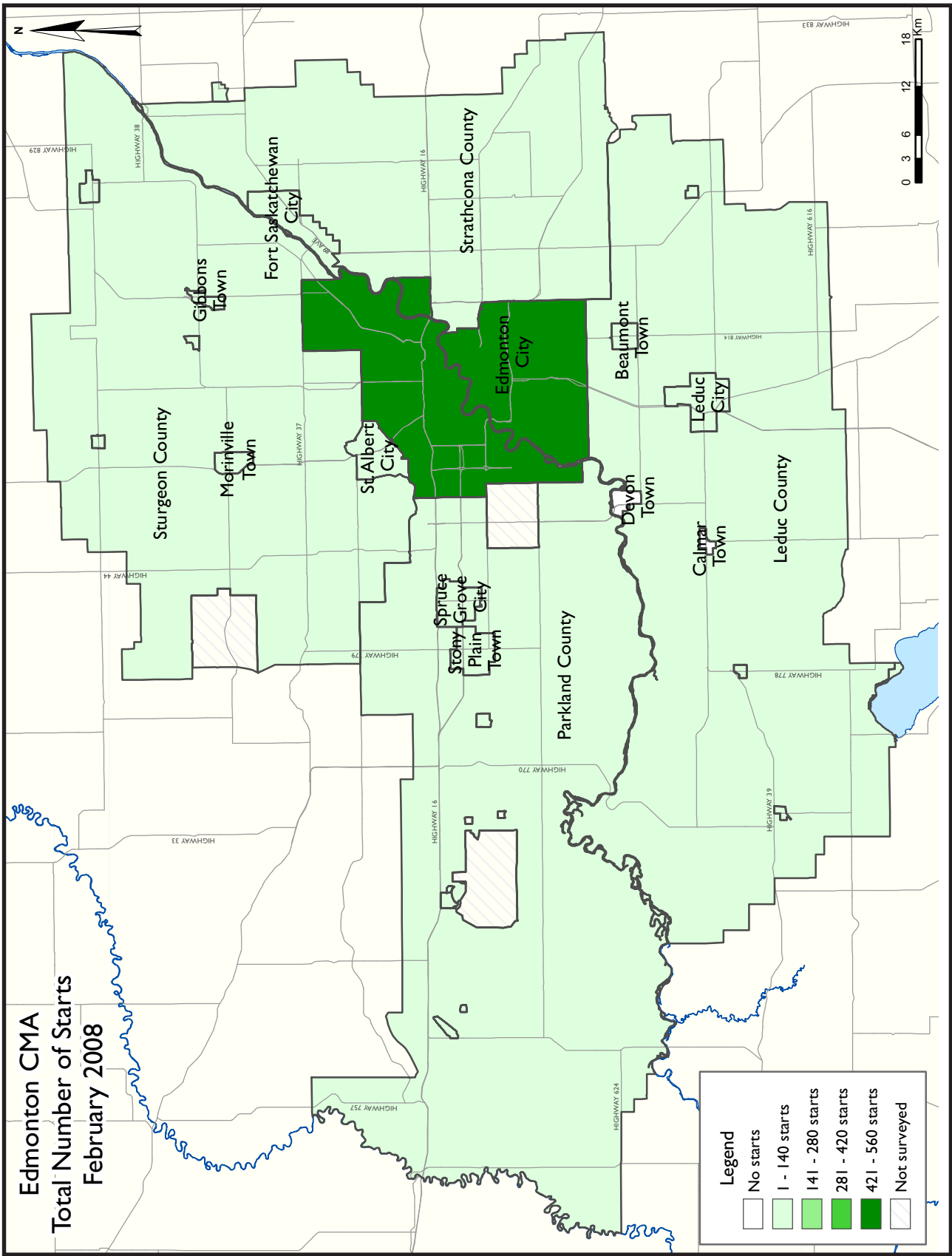
The average price of a new single-detached home absorbed in February rose by 22 per cent over the same month last year to \$472,198. This represents the first month that year-over-year price growth has fallen below 30 per cent since November 2006. CMHC expects the rate of price change to slow in the months ahead due to the buyer's market conditions for both new and existing single-detached homes. Resale prices for singles sold in February were up by less than two per cent year-over-year to \$381,965.

Following successive year-over-year gains in December and January, multiple unit starts declined in February relative to the same month in 2007. Semi-detached, row and apartment starts combined dropped by 15 per cent from February of last year to 449 units. A seven per cent improvement in apartment starts was offset by large year-over-year declines in semi and row production. For the year-to-date, total multiple

dwelling starts remain 36 per cent ahead of activity reported in the first two months of 2007, largely on the strength of apartment starts. Considering the high volume of units under construction combined with a relatively well-supplied existing condo market, CMHC expects multiple starts to throttle-back in the coming months.

Multiple unit absorptions in February reached 307 units, largely unchanged from the number of new units absorbed in February 2007.

Unabsorbed inventories moved up month-over-month from January as completions outpaced absorptions by over 80 units but the completed and unoccupied new stock remained below levels reported the same time last year. However, completion levels are set to take off in the coming months and absorption rates will have to respond accordingly to avoid an inventory run up similar to what transpired in the new single-detached market in the past seven months. With resale condo listings also expected to rise this spring, higher levels of never occupied inventory particularly condo apartments is an apparent challenge facing the industry going forward.



# 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
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

**Table I: Housing Activity Summary of Edmonton CMA**  
**February 2008**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
February 2008	237	32	0	0	20	397	6	0	692
February 2007	572	76	3	4	80	371	0	0	1,106
% Change	-58.6	-57.9	-100.0	-100.0	-75.0	7.0	n/a	n/a	-37.4
Year-to-date 2008	446	56	12	0	170	1,143	10	0	1,837
Year-to-date 2007	1,180	92	3	7	367	549	6	0	2,204
% Change	-62.2	-39.1	**	-100.0	-53.7	108.2	66.7	n/a	-16.7
UNDER CONSTRUCTION									
February 2008	5,186	1,028	84	26	1,674	7,730	39	489	16,256
February 2007	5,668	684	45	20	1,206	5,137	26	379	13,165
% Change	-8.5	50.3	86.7	30.0	38.8	50.5	50.0	29.0	23.5
COMPLETIONS									
February 2008	640	76	0	3	165	148	1	0	1,033
February 2007	675	70	0	3	62	152	0	0	962
% Change	-5.2	8.6	n/a	0.0	166.1	-2.6	n/a	n/a	7.4
Year-to-date 2008	1,115	124	4	5	223	224	13	69	1,777
Year-to-date 2007	1,347	146	6	5	122	624	35	51	2,336
% Change	-17.2	-15.1	-33.3	0.0	82.8	-64.1	-62.9	35.3	-23.9
COMPLETED & NOT ABSORBED									
February 2008	847	120	0	1	71	117	4	0	1,160
February 2007	501	104	0	0	37	92	3	193	930
% Change	69.1	15.4	n/a	n/a	91.9	27.2	33.3	-100.0	24.7
ABSORBED									
February 2008	634	71	0	3	138	98	1	0	945
February 2007	641	63	0	3	67	179	0	0	953
% Change	-1.1	12.7	n/a	0.0	106.0	-45.3	n/a	n/a	-0.8
Year-to-date 2008	1,105	128	0	4	198	174	7	121	1,737
Year-to-date 2007	1,321	132	6	5	131	628	0	77	2,300
% Change	-16.4	-3.0	-100.0	-20.0	51.1	-72.3	n/a	57.1	-24.5

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

**Table 1.1: Housing Activity Summary by Submarket**  
**February 2008**

	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									
February 2008	121	16	0	0	20	397	6	0	560
February 2007	343	62	3	0	52	272	0	0	732
Beaumont Town									
February 2008	3	0	0	0	0	0	0	0	3
February 2007	15	0	0	0	0	0	0	0	15
Devon Town									
February 2008	0	0	0	0	0	0	0	0	0
February 2007	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
February 2008	6	0	0	0	0	0	0	0	6
February 2007	22	2	0	0	6	0	0	0	30
Leduc City									
February 2008	18	2	0	0	0	0	0	0	20
February 2007	28	6	0	0	0	0	0	0	34
Leduc County									
February 2008	5	0	0	0	0	0	0	0	5
February 2007	8	0	0	0	0	0	0	0	8
Morinville Town									
February 2008	1	0	0	0	0	0	0	0	1
February 2007	13	0	0	0	0	0	0	0	13
Parkland County									
February 2008	7	0	0	0	0	0	0	0	7
February 2007	14	0	0	0	0	0	0	0	14
Spruce Grove City									
February 2008	35	12	0	0	0	0	0	0	47
February 2007	28	2	0	0	0	0	0	0	30
St. Albert City									
February 2008	1	0	0	0	0	0	0	0	1
February 2007	18	4	0	0	4	0	0	0	26
Stony Plain Town									
February 2008	9	2	0	0	0	0	0	0	11
February 2007	9	0	0	0	0	0	0	0	9
Strathcona County									
February 2008	19	0	0	0	0	0	0	0	19
February 2007	53	0	0	4	18	99	0	0	174
Sturgeon County									
February 2008	10	0	0	0	0	0	0	0	10
February 2007	18	0	0	0	0	0	0	0	18
Remainder of the CMA									
February 2008	2	0	0	0	0	0	0	0	2
February 2007	3	0	0	0	0	0	0	0	3
Edmonton CMA									
February 2008	237	32	0	0	20	397	6	0	692
February 2007	572	76	3	4	80	371	0	0	1,106

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

**Table 1.1: Housing Activity Summary by Submarket**  
**February 2008**

	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									
February 2008	2,363	596	59	11	1,141	6,082	35	286	10,573
February 2007	3,176	390	45	6	824	4,256	22	180	8,899
Baumont Town									
February 2008	245	42	0	0	101	50	0	28	466
February 2007	307	42	0	0	90	0	0	41	480
Devon Town									
February 2008	21	0	0	0	35	0	0	0	56
February 2007	11	0	0	0	6	0	0	0	17
Fort Saskatchewan City									
February 2008	188	82	8	0	74	264	0	0	616
February 2007	130	46	0	0	51	79	0	0	306
Leduc City									
February 2008	455	66	0	0	28	168	4	0	721
February 2007	262	28	0	0	28	0	0	24	342
Leduc County									
February 2008	83	0	0	0	0	0	0	0	83
February 2007	71	0	0	0	0	0	0	0	71
Morinville Town									
February 2008	122	0	0	0	67	108	0	0	297
February 2007	98	14	0	0	0	85	0	0	197
Parkland County									
February 2008	262	0	3	0	10	0	0	0	275
February 2007	174	6	0	0	0	0	0	0	180
Spruce Grove City									
February 2008	352	80	0	0	12	283	0	0	727
February 2007	334	72	0	0	21	52	0	0	479
St. Albert City									
February 2008	191	38	0	0	9	129	0	41	408
February 2007	224	46	0	0	81	226	0	0	577
Stony Plain Town									
February 2008	132	96	0	0	85	65	0	0	378
February 2007	150	30	0	0	0	60	0	0	240
Strathcona County									
February 2008	462	26	0	15	106	556	0	134	1,299
February 2007	534	8	0	14	105	379	0	134	1,174
Sturgeon County									
February 2008	213	0	0	0	0	0	0	0	213
February 2007	120	0	0	0	0	0	0	0	120
Remainder of the CMA									
February 2008	97	2	14	0	6	25	0	0	144
February 2007	77	2	0	0	0	0	4	0	83
Edmonton CMA									
February 2008	5,186	1,028	84	26	1,674	7,730	39	489	16,256
February 2007	5,668	684	45	20	1,206	5,137	26	379	13,165

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

**Table 1.1: Housing Activity Summary by Submarket**  
**February 2008**

	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									
February 2008	364	24	0	0	109	69	1	0	567
February 2007	383	42	0	2	50	109	0	0	586
Beaumont Town									
February 2008	11	0	0	0	0	0	0	0	11
February 2007	5	0	0	0	4	0	0	0	9
Devon Town									
February 2008	0	0	0	0	0	0	0	0	0
February 2007	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
February 2008	18	0	0	0	0	79	0	0	97
February 2007	15	8	0	0	0	0	0	0	23
Leduc City									
February 2008	4	4	0	0	0	0	0	0	8
February 2007	9	0	0	0	0	0	0	0	9
Leduc County									
February 2008	6	0	0	0	0	0	0	0	6
February 2007	15	0	0	0	0	0	0	0	15
Morinville Town									
February 2008	7	0	0	0	0	0	0	0	7
February 2007	10	2	0	0	0	43	0	0	55
Parkland County									
February 2008	12	0	0	0	0	0	0	0	12
February 2007	22	2	0	0	0	0	0	0	24
Spruce Grove City									
February 2008	77	28	0	0	36	0	0	0	141
February 2007	60	2	0	0	0	0	0	0	62
St. Albert City									
February 2008	23	0	0	0	12	0	0	0	35
February 2007	43	6	0	0	0	0	0	0	49
Stony Plain Town									
February 2008	22	20	0	0	0	0	0	0	42
February 2007	10	2	0	0	0	0	0	0	12
Strathcona County									
February 2008	74	0	0	3	8	0	0	0	85
February 2007	69	6	0	1	8	0	0	0	84
Sturgeon County									
February 2008	9	0	0	0	0	0	0	0	9
February 2007	14	0	0	0	0	0	0	0	14
Remainder of the CMA									
February 2008	13	0	0	0	0	0	0	0	13
February 2007	20	0	0	0	0	0	0	0	20
Edmonton CMA									
February 2008	640	76	0	3	165	148	1	0	1,033
February 2007	675	70	0	3	62	152	0	0	962

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



**Table 1.1: Housing Activity Summary by Submarket  
February 2008**

	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									
February 2008	348	44	0	0	7	8	4	0	411
February 2007	312	65	0	0	28	19	3	193	620
Beaumont Town									
February 2008	45	0	0	0	0	0	0	0	45
February 2007	19	0	0	0	1	0	0	0	20
Devon Town									
February 2008	7	0	0	0	0	0	0	0	7
February 2007	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
February 2008	58	11	0	0	12	46	0	0	127
February 2007	24	11	0	0	2	53	0	0	90
Leduc City									
February 2008	45	8	0	0	0	3	0	0	56
February 2007	24	7	0	0	0	3	0	0	34
Leduc County									
February 2008	0	0	0	0	0	0	0	0	0
February 2007	0	0	0	0	0	0	0	0	0
Morinville Town									
February 2008	39	3	0	0	0	0	0	0	42
February 2007	4	0	0	0	0	0	0	0	4
Parkland County									
February 2008	11	2	0	0	0	0	0	0	13
February 2007	2	1	0	0	0	0	0	0	3
Spruce Grove City									
February 2008	76	8	0	0	41	0	0	0	125
February 2007	15	5	0	0	0	17	0	0	37
St. Albert City									
February 2008	79	17	0	0	4	0	0	0	100
February 2007	44	5	0	0	6	0	0	0	55
Stony Plain Town									
February 2008	48	26	0	0	0	60	0	0	134
February 2007	9	6	0	0	0	0	0	0	15
Strathcona County									
February 2008	84	1	0	1	7	0	0	0	93
February 2007	47	4	0	0	0	0	0	0	51
Sturgeon County									
February 2008	0	0	0	0	0	0	0	0	0
February 2007	0	0	0	0	0	0	0	0	0
Remainder of the CMA									
February 2008	7	0	0	0	0	0	0	0	7
February 2007	1	0	0	0	0	0	0	0	1
Edmonton CMA									
February 2008	847	120	0	1	71	117	4	0	1,160
February 2007	501	104	0	0	37	92	3	193	930

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

**Table I.1: Housing Activity Summary by Submarket**  
**February 2008**

	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									
February 2008	384	32	0	0	109	63	1	0	589
February 2007	355	44	0	2	53	136	0	0	590
Beaumont Town									
February 2008	15	0	0	0	0	0	0	0	15
February 2007	5	0	0	0	4	0	0	0	9
Devon Town									
February 2008	0	0	0	0	0	0	0	0	0
February 2007	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
February 2008	10	0	0	0	0	35	0	0	45
February 2007	17	3	0	0	0	0	0	0	20
Leduc City									
February 2008	5	6	0	0	0	0	0	0	11
February 2007	9	0	0	0	0	0	0	0	9
Leduc County									
February 2008	6	0	0	0	0	0	0	0	6
February 2007	15	0	0	0	0	0	0	0	15
Morinville Town									
February 2008	6	0	0	0	0	0	0	0	6
February 2007	11	2	0	0	0	43	0	0	56
Parkland County									
February 2008	15	0	0	0	0	0	0	0	15
February 2007	22	2	0	0	0	0	0	0	24
Spruce Grove City									
February 2008	60	26	0	0	4	0	0	0	90
February 2007	63	2	0	0	0	0	0	0	65
St. Albert City									
February 2008	18	2	0	0	18	0	0	0	38
February 2007	33	3	0	0	2	0	0	0	38
Stony Plain Town									
February 2008	23	5	0	0	0	0	0	0	28
February 2007	12	1	0	0	0	0	0	0	13
Strathcona County									
February 2008	76	0	0	3	7	0	0	0	86
February 2007	65	6	0	1	8	0	0	0	80
Sturgeon County									
February 2008	9	0	0	0	0	0	0	0	9
February 2007	14	0	0	0	0	0	0	0	14
Remainder of the CMA									
February 2008	7	0	0	0	0	0	0	0	7
February 2007	20	0	0	0	0	0	0	0	20
Edmonton CMA									
February 2008	634	71	0	3	138	98	1	0	945
February 2007	641	63	0	3	67	179	0	0	953

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

**Table 2: Starts by Submarket and by Dwelling Type**  
**February 2008**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2008	Feb 2007	Feb 2008	Feb 2007	Feb 2008	Feb 2007	Feb 2008	Feb 2007	Feb 2008	Feb 2007	% Change
Edmonton City	127	343	36	78	0	39	397	272	560	732	-23.5
Beaumont Town	3	15	0	0	0	0	0	0	3	15	-80.0
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	0	0	0	0	0	0	0	0	0	0	n/a
Fort Saskatchewan City	6	22	0	8	0	0	0	0	6	30	-80.0
Gibbons Town	1	1	0	0	0	0	0	0	1	1	0.0
Leduc City	18	28	2	6	0	0	0	0	20	34	-41.2
Leduc County	5	8	0	0	0	0	0	0	5	8	-37.5
Morinville Town	1	13	0	0	0	0	0	0	1	13	-92.3
Parkland County	7	14	0	0	0	0	0	0	7	14	-50.0
Spruce Grove City	35	28	12	2	0	0	0	0	47	30	56.7
St. Albert City	1	18	0	8	0	0	0	0	1	26	-96.2
Stony Plain Town	9	9	2	0	0	0	0	0	11	9	22.2
Strathcona County	19	57	0	6	0	12	0	99	19	174	-89.1
Sturgeon County	10	18	0	0	0	0	0	0	10	18	-44.4
Remainder of the CMA	1	2	0	0	0	0	0	0	1	2	-50.0
<b>Edmonton CMA</b>	<b>243</b>	<b>576</b>	<b>52</b>	<b>108</b>	<b>0</b>	<b>51</b>	<b>397</b>	<b>371</b>	<b>692</b>	<b>1,106</b>	<b>-37.4</b>

**Table 2.1: Starts by Submarket and by Dwelling Type**  
**January - February 2008**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Edmonton City	234	712	64	94	59	201	789	450	1,146	1,457	-21.3
Beaumont Town	4	73	2	2	0	80	0	0	6	155	-96.1
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	1	2	6	0	15	0	0	0	22	2	**
Fort Saskatchewan City	7	31	0	10	12	0	212	0	231	41	**
Gibbons Town	4	9	0	0	0	0	0	0	4	9	-55.6
Leduc City	25	48	2	6	32	12	121	0	180	66	172.7
Leduc County	16	17	0	0	0	0	0	0	16	17	-5.9
Morinville Town	2	25	4	0	24	0	0	0	30	25	20.0
Parkland County	18	33	0	0	0	0	0	0	18	33	-45.5
Spruce Grove City	41	59	12	2	8	18	0	0	61	79	-22.8
St. Albert City	6	28	0	10	0	3	0	0	6	41	-85.4
Stony Plain Town	11	24	2	0	0	0	0	0	13	24	-45.8
Strathcona County	43	93	0	10	0	20	0	99	43	222	-80.6
Sturgeon County	30	30	0	0	0	0	0	0	30	30	0.0
Remainder of the CMA	10	3	0	0	0	0	21	0	31	3	**
<b>Edmonton CMA</b>	<b>452</b>	<b>1,187</b>	<b>92</b>	<b>134</b>	<b>150</b>	<b>334</b>	<b>1,143</b>	<b>549</b>	<b>1,837</b>	<b>2,204</b>	<b>-16.7</b>

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market  
February 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2008	Feb 2007	Feb 2008	Feb 2007	Feb 2008	Feb 2007	Feb 2008	Feb 2007
Edmonton City	0	39	0	0	397	272	0	0
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	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	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	0	12	0	0	0	99	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>	0	51	0	0	397	371	0	0

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market  
January - February 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Edmonton City	59	197	0	4	789	450	0	0
Beaumont Town	0	80	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	15	0	0	0	0	0	0	0
Fort Saskatchewan City	12	0	0	0	212	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	28	12	4	0	121	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	24	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	8	18	0	0	0	0	0	0
St. Albert City	0	3	0	0	0	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	0	20	0	0	0	99	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	21	0	0	0
<b>Edmonton CMA</b>	146	330	4	4	1,143	549	0	0

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market  
February 2008**

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2008	Feb 2007	Feb 2008	Feb 2007	Feb 2008	Feb 2007	Feb 2008	Feb 2007
Edmonton City	137	408	417	324	6	0	560	732
Beaumont Town	3	15	0	0	0	0	3	15
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	6	24	0	6	0	0	6	30
Gibbons Town	1	1	0	0	0	0	1	1
Leduc City	20	34	0	0	0	0	20	34
Leduc County	5	8	0	0	0	0	5	8
Morinville Town	1	13	0	0	0	0	1	13
Parkland County	7	14	0	0	0	0	7	14
Spruce Grove City	47	30	0	0	0	0	47	30
St. Albert City	1	22	0	4	0	0	1	26
Stony Plain Town	11	9	0	0	0	0	11	9
Strathcona County	19	53	0	121	0	0	19	174
Sturgeon County	10	18	0	0	0	0	10	18
Remainder of the CMA	1	2	0	0	0	0	1	2
<b>Edmonton CMA</b>	<b>269</b>	<b>651</b>	<b>417</b>	<b>455</b>	<b>6</b>	<b>0</b>	<b>692</b>	<b>1,106</b>

**Table 2.5: Starts by Submarket and by Intended Market  
January - February 2008**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Edmonton City	280	789	860	662	6	6	1,146	1,457
Beaumont Town	4	73	2	82	0	0	6	155
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	1	2	21	0	0	0	22	2
Fort Saskatchewan City	7	35	224	6	0	0	231	41
Gibbons Town	4	9	0	0	0	0	4	9
Leduc City	27	54	149	12	4	0	180	66
Leduc County	16	17	0	0	0	0	16	17
Morinville Town	2	25	28	0	0	0	30	25
Parkland County	18	33	0	0	0	0	18	33
Spruce Grove City	53	61	8	18	0	0	61	79
St. Albert City	6	34	0	7	0	0	6	41
Stony Plain Town	13	24	0	0	0	0	13	24
Strathcona County	43	86	0	136	0	0	43	222
Sturgeon County	30	30	0	0	0	0	30	30
Remainder of the CMA	10	3	21	0	0	0	31	3
<b>Edmonton CMA</b>	<b>514</b>	<b>1,275</b>	<b>1,313</b>	<b>923</b>	<b>10</b>	<b>6</b>	<b>1,837</b>	<b>2,204</b>

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type  
February 2008**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2008	Feb 2007	Feb 2008	Feb 2007	Feb 2008	Feb 2007	Feb 2008	Feb 2007	Feb 2008	Feb 2007	% Change
Edmonton City	365	385	30	68	103	24	69	109	567	586	-3.2
Beaumont Town	11	5	0	0	0	4	0	0	11	9	22.2
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	0	0	0	0	0	0	0	0	0	0	n/a
Fort Saskatchewan City	18	15	0	8	0	0	79	0	97	23	**
Gibbons Town	1	3	0	0	0	0	0	0	1	3	-66.7
Leduc City	4	9	4	0	0	0	0	0	8	9	-11.1
Leduc County	6	15	0	0	0	0	0	0	6	15	-60.0
Morinville Town	7	10	0	2	0	0	0	43	7	55	-87.3
Parkland County	12	22	0	2	0	0	0	0	12	24	-50.0
Spruce Grove City	77	60	28	2	36	0	0	0	141	62	127.4
St. Albert City	23	43	0	6	12	0	0	0	35	49	-28.6
Stony Plain Town	22	10	20	2	0	0	0	0	42	12	**
Strathcona County	77	70	4	6	4	8	0	0	85	84	1.2
Sturgeon County	9	14	0	0	0	0	0	0	9	14	-35.7
Remainder of the CMA	12	17	0	0	0	0	0	0	12	17	-29.4
<b>Edmonton CMA</b>	<b>644</b>	<b>678</b>	<b>86</b>	<b>96</b>	<b>155</b>	<b>36</b>	<b>148</b>	<b>152</b>	<b>1,033</b>	<b>962</b>	<b>7.4</b>

**Table 3.1: Completions by Submarket and by Dwelling Type  
January - February 2008**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Edmonton City	630	786	84	124	131	103	218	392	1,063	1,405	-24.3
Beaumont Town	23	31	6	0	0	4	0	0	29	35	-17.1
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	2	6	4	0	0	0	0	0	6	6	0.0
Fort Saskatchewan City	39	29	4	16	0	0	79	31	122	76	60.5
Gibbons Town	6	3	0	0	0	0	0	0	6	3	100.0
Leduc City	27	29	6	0	0	0	0	0	33	29	13.8
Leduc County	19	24	0	0	0	0	0	0	19	24	-20.8
Morinville Town	19	17	0	2	0	0	0	43	19	62	-69.4
Parkland County	37	65	6	2	0	0	0	0	43	67	-35.8
Spruce Grove City	85	113	28	6	36	0	0	0	149	119	25.2
St. Albert City	39	61	0	16	12	0	0	51	51	128	-60.2
Stony Plain Town	26	21	24	8	0	0	0	0	50	29	72.4
Strathcona County	121	120	10	12	8	16	0	158	139	306	-54.6
Sturgeon County	29	25	0	0	0	0	0	0	29	25	16.0
Remainder of the CMA	19	22	0	0	0	0	0	0	19	22	-13.6
<b>Edmonton CMA</b>	<b>1,121</b>	<b>1,352</b>	<b>172</b>	<b>186</b>	<b>187</b>	<b>123</b>	<b>297</b>	<b>675</b>	<b>1,777</b>	<b>2,336</b>	<b>-23.9</b>

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market  
February 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2008	Feb 2007	Feb 2008	Feb 2007	Feb 2008	Feb 2007	Feb 2008	Feb 2007
Edmonton City	103	24	0	0	69	109	0	0
Beaumont Town	0	4	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	79	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	43	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	36	0	0	0	0	0	0	0
St. Albert City	12	0	0	0	0	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	4	8	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
<b>Edmonton CMA</b>	<b>155</b>	<b>36</b>	<b>0</b>	<b>0</b>	<b>148</b>	<b>152</b>	<b>0</b>	<b>0</b>

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market  
January - February 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Edmonton City	119	70	12	33	149	392	69	0
Beaumont Town	0	4	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	79	31	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	43	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	36	0	0	0	0	0	0	0
St. Albert City	12	0	0	0	0	0	0	51
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	8	16	0	0	0	158	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>175</b>	<b>90</b>	<b>12</b>	<b>33</b>	<b>228</b>	<b>624</b>	<b>69</b>	<b>51</b>

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market  
February 2008**

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2008	Feb 2007	Feb 2008	Feb 2007	Feb 2008	Feb 2007	Feb 2008	Feb 2007
Edmonton City	388	425	178	161	1	0	567	586
Beaumont Town	11	5	0	4	0	0	11	9
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	18	23	79	0	0	0	97	23
Gibbons Town	1	3	0	0	0	0	1	3
Leduc City	8	9	0	0	0	0	8	9
Leduc County	6	15	0	0	0	0	6	15
Morinville Town	7	12	0	43	0	0	7	55
Parkland County	12	24	0	0	0	0	12	24
Spruce Grove City	105	62	36	0	0	0	141	62
St. Albert City	23	49	12	0	0	0	35	49
Stony Plain Town	42	12	0	0	0	0	42	12
Strathcona County	74	75	11	9	0	0	85	84
Sturgeon County	9	14	0	0	0	0	9	14
Remainder of the CMA	12	17	0	0	0	0	12	17
<b>Edmonton CMA</b>	<b>716</b>	<b>745</b>	<b>316</b>	<b>217</b>	<b>1</b>	<b>0</b>	<b>1,033</b>	<b>962</b>

**Table 3.5: Completions by Submarket and by Intended Market  
January - February 2008**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Edmonton City	681	878	300	492	82	35	1,063	1,405
Beaumont Town	29	31	0	4	0	0	29	35
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	2	6	4	0	0	0	6	6
Fort Saskatchewan City	41	45	81	31	0	0	122	76
Gibbons Town	6	3	0	0	0	0	6	3
Leduc City	33	29	0	0	0	0	33	29
Leduc County	19	24	0	0	0	0	19	24
Morinville Town	19	19	0	43	0	0	19	62
Parkland County	43	67	0	0	0	0	43	67
Spruce Grove City	113	119	36	0	0	0	149	119
St. Albert City	39	73	12	4	0	51	51	128
Stony Plain Town	50	29	0	0	0	0	50	29
Strathcona County	120	129	19	177	0	0	139	306
Sturgeon County	29	25	0	0	0	0	29	25
Remainder of the CMA	19	22	0	0	0	0	19	22
<b>Edmonton CMA</b>	<b>1,243</b>	<b>1,499</b>	<b>452</b>	<b>751</b>	<b>82</b>	<b>86</b>	<b>1,777</b>	<b>2,336</b>

Source: CMHC (Starts and Completions Survey)



**Table 4: Absorbed Single-Detached Units by Price Range  
February 2008**

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													
February 2008	48	12.5	143	37.1	113	29.4	56	14.5	25	6.5	385	450,000	471,921
February 2007	195	54.6	124	34.7	16	4.5	11	3.1	11	3.1	357	343,500	378,774
Year-to-date 2008	85	12.9	248	37.7	193	29.4	79	12.0	52	7.9	657	449,900	475,632
Year-to-date 2007	455	59.5	220	28.8	47	6.1	23	3.0	20	2.6	765	333,900	368,090
Beaumont Town													
February 2008	2	13.3	8	53.3	4	26.7	1	6.7	0	0.0	15	432,900	440,173
February 2007	0	0.0	2	40.0	0	0.0	0	0.0	3	60.0	5	--	--
Year-to-date 2008	5	16.7	17	56.7	5	16.7	3	10.0	0	0.0	30	427,900	423,120
Year-to-date 2007	19	61.3	5	16.1	3	9.7	0	0.0	4	12.9	31	340,000	395,239
Calmar Town													
February 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Devon Town													
February 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2007	8	100.0	0	0.0	0	0.0	0	0.0	0	0.0	8	--	--
Fort Saskatchewan City													
February 2008	1	10.0	2	20.0	5	50.0	2	20.0	0	0.0	10	496,950	481,731
February 2007	0	0.0	14	82.4	0	0.0	2	11.8	1	5.9	17	409,600	436,871
Year-to-date 2008	2	7.1	9	32.1	10	35.7	2	7.1	5	17.9	28	484,450	510,561
Year-to-date 2007	3	10.3	22	75.9	0	0.0	3	10.3	1	3.4	29	405,500	416,600
Gibbons Town													
February 2008	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
February 2007	3	100.0	0	0.0	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2008	6	100.0	0	0.0	0	0.0	0	0.0	0	0.0	6	--	--
Year-to-date 2007	3	100.0	0	0.0	0	0.0	0	0.0	0	0.0	3	--	--
Leduc City													
February 2008	2	40.0	1	20.0	1	20.0	1	20.0	0	0.0	5	--	--
February 2007	9	100.0	0	0.0	0	0.0	0	0.0	0	0.0	9	--	--
Year-to-date 2008	5	19.2	13	50.0	7	26.9	1	3.8	0	0.0	26	400,000	405,712
Year-to-date 2007	16	55.2	9	31.0	4	13.8	0	0.0	0	0.0	29	319,900	338,031
Leduc County													
February 2008	2	33.3	0	0.0	1	16.7	1	16.7	2	33.3	6	--	--
February 2007	3	20.0	3	20.0	7	46.7	1	6.7	1	6.7	15	450,000	442,667
Year-to-date 2008	2	10.5	2	10.5	4	21.1	9	47.4	2	10.5	19	565,000	515,263
Year-to-date 2007	6	25.0	7	29.2	8	33.3	1	4.2	2	8.3	24	440,000	428,021
Morinville Town													
February 2008	0	0.0	4	66.7	1	16.7	1	16.7	0	0.0	6	--	--
February 2007	6	54.5	5	45.5	0	0.0	0	0.0	0	0.0	11	335,000	329,545
Year-to-date 2008	0	0.0	9	75.0	2	16.7	1	8.3	0	0.0	12	429,000	442,058
Year-to-date 2007	9	52.9	8	47.1	0	0.0	0	0.0	0	0.0	17	349,000	337,029

Source: CMHC (Market Absorption Survey)

**Table 4: Absorbed Single-Detached Units by Price Range  
February 2008**

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													
February 2008	3	20.0	6	40.0	2	13.3	2	13.3	2	13.3	15	442,167	455,778
February 2007	14	63.6	3	13.6	4	18.2	0	0.0	1	4.5	22	282,174	332,426
Year-to-date 2008	12	31.6	9	23.7	6	15.8	6	15.8	5	13.2	38	442,979	438,627
Year-to-date 2007	45	67.2	11	16.4	6	9.0	3	4.5	2	3.0	67	289,940	319,440
Spruce Grove City													
February 2008	27	45.0	31	51.7	2	3.3	0	0.0	0	0.0	60	359,194	355,694
February 2007	62	98.4	1	1.6	0	0.0	0	0.0	0	0.0	63	273,268	262,639
Year-to-date 2008	33	49.3	32	47.8	2	3.0	0	0.0	0	0.0	67	355,191	351,168
Year-to-date 2007	108	96.4	4	3.6	0	0.0	0	0.0	0	0.0	112	264,868	257,088
St. Albert City													
February 2008	0	0.0	4	22.2	6	33.3	2	11.1	6	33.3	18	547,900	602,589
February 2007	0	0.0	11	33.3	8	24.2	2	6.1	12	36.4	33	499,000	591,606
Year-to-date 2008	0	0.0	5	12.5	9	22.5	13	32.5	13	32.5	40	597,200	722,430
Year-to-date 2007	0	0.0	14	27.5	13	25.5	9	17.6	15	29.4	51	521,800	575,592
Stony Plain Town													
February 2008	19	82.6	2	8.7	1	4.3	1	4.3	0	0.0	23	313,735	310,400
February 2007	8	66.7	4	33.3	0	0.0	0	0.0	0	0.0	12	280,886	310,330
Year-to-date 2008	23	79.3	3	10.3	2	6.9	1	3.4	0	0.0	29	310,101	313,298
Year-to-date 2007	20	80.0	5	20.0	0	0.0	0	0.0	0	0.0	25	274,408	297,085
Strathcona County													
February 2008	3	3.8	12	15.2	28	35.4	15	19.0	21	26.6	79	533,000	602,228
February 2007	11	16.7	30	45.5	9	13.6	5	7.6	11	16.7	66	429,500	490,409
Year-to-date 2008	3	2.6	19	16.5	45	39.1	17	14.8	31	27.0	115	523,000	596,304
Year-to-date 2007	19	16.1	56	47.5	13	11.0	8	6.8	22	18.6	118	420,000	499,559
Sturgeon County													
February 2008	3	33.3	2	22.2	0	0.0	3	33.3	1	11.1	9	--	--
February 2007	5	35.7	2	14.3	3	21.4	3	21.4	1	7.1	14	445,000	447,857
Year-to-date 2008	12	41.4	6	20.7	1	3.4	4	13.8	6	20.7	29	400,000	434,828
Year-to-date 2007	11	44.0	4	16.0	4	16.0	4	16.0	2	8.0	25	410,000	403,400
Remainder of the CMA													
February 2008	3	50.0	3	50.0	0	0.0	0	0.0	0	0.0	6	--	--
February 2007	17	100.0	0	0.0	0	0.0	0	0.0	0	0.0	17	270,000	256,264
Year-to-date 2008	8	61.5	5	38.5	0	0.0	0	0.0	0	0.0	13	321,000	319,801
Year-to-date 2007	22	100.0	0	0.0	0	0.0	0	0.0	0	0.0	22	270,000	263,739
Edmonton CMA													
February 2008	114	17.9	218	34.2	164	25.7	85	13.3	57	8.9	638	444,900	472,198
February 2007	333	51.7	199	30.9	47	7.3	24	3.7	41	6.4	644	347,300	386,829
Year-to-date 2008	196	17.7	377	34.0	286	25.8	137	12.3	114	10.3	1,110	444,900	478,402
Year-to-date 2007	744	56.1	365	27.5	98	7.4	51	3.8	68	5.1	1,326	335,000	374,211

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units  
February 2008**

Submarket	Feb 2008	Feb 2007	% Change	YTD 2008	YTD 2007	% Change
Edmonton City	471,921	378,774	24.6	475,632	368,090	29.2
Beaumont Town	440,173	--	n/a	423,120	395,239	7.1
Calmar Town	--	--	n/a	--	--	n/a
Devon Town	--	--	n/a	--	--	n/a
Fort Saskatchewan City	481,731	436,871	10.3	510,561	416,600	22.6
Gibbons Town	--	--	n/a	--	--	n/a
Leduc City	--	--	n/a	405,712	338,031	20.0
Leduc County	--	442,667	n/a	515,263	428,021	20.4
Morinville Town	--	329,545	n/a	442,058	337,029	31.2
Parkland County	455,778	332,426	37.1	438,627	319,440	37.3
Spruce Grove City	355,694	262,639	35.4	351,168	257,088	36.6
St. Albert City	602,589	591,606	1.9	722,430	575,592	25.5
Stony Plain Town	310,400	310,330	0.0	313,298	297,085	5.5
Strathcona County	602,228	490,409	22.8	596,304	499,559	19.4
Sturgeon County	--	447,857	n/a	434,828	403,400	7.8
Remainder of the CMA	--	256,264	n/a	319,801	263,739	21.3
<b>Edmonton CMA</b>	<b>472,198</b>	<b>386,829</b>	<b>22.1</b>	<b>478,402</b>	<b>374,211</b>	<b>27.8</b>

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Edmonton**  
**February 2008**

		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
2007	January	1,554	32.3	2,094	2,115	2,450	85.5	303,820	52.6	315,874
	February	1,886	17.5	2,054	2,166	2,559	80.3	321,307	51.9	330,194
	March	2,358	17.0	2,070	3,100	2,872	72.1	325,439	47.8	332,779
	April	2,443	20.6	1,969	3,296	2,971	66.3	343,922	51.6	341,762
	May	2,794	8.9	1,920	4,710	3,634	52.8	357,839	47.3	345,184
	June	2,176	-0.3	1,744	4,884	4,205	41.5	350,357	37.8	346,258
	July	1,538	-21.2	1,472	4,481	3,845	38.3	353,919	38.0	347,871
	August	1,280	-38.4	1,268	4,192	3,685	34.4	345,809	27.7	337,890
	September	1,042	-43.5	1,259	3,919	3,817	33.0	344,286	23.5	343,365
	October	1,276	-32.5	1,424	3,774	3,741	38.1	347,668	25.7	348,412
	November	1,223	-22.3	1,550	2,638	3,553	43.6	325,060	15.1	339,450
	December	857	-20.2	1,603	1,433	3,376	47.5	329,705	12.1	345,705
2008	January	1,227	-21.0	1,686	3,408	4,062	41.5	332,051	9.3	348,164
	February	1,287	-31.8	1,395	3,576	4,104	34.0	338,347	5.3	349,303
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q I 2007	5,798	20.9		7,381			318,301	50.1	
	Q I 2008	N/A			N/A			N/A		
	YTD 2007	3,440	23.7		4,281			313,407	51.9	
	YTD 2008	2,514	-26.9		6,984			335,274	7.0	

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**  
**February 2008**

		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						
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	587	3.7	71.2	801
	March	669	6.40	6.49	214.1	115.7	591	3.6	71.5	799
	April	678	6.60	6.64	223.5	117.0	592	3.4	71.3	802
	May	709	6.85	7.14	229.4	117.1	592	3.6	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	71.5	843
	September	712	7.05	7.19	248.4	119.1	599	4.1	71.8	848
	October	728	7.25	7.44	249.2	118.3	601	4.2	71.9	845
	November	725	7.20	7.39	249.2	118.8	605	4.2	72.3	843
	December	734	7.35	7.54	249.2	118.6	613	3.8	72.9	842
2008	January	725	7.35	7.39	248.0	118.5	619	3.6	73.4	849
	February	718	7.25	7.29			623	3.7	73.8	850
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

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

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

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