

## HOUSING NOW

## Edmonton CMA



Canada Mortgage and Housing Corporation

Date Released: April 2008

## New Home Market

## Housing Starts Slowdown Continues in March

Following a 37 per cent year-over-year decline in February, total housing starts across Metro Edmonton last month dropped by 59 per cent from March 2007. Housing starts throughout the Edmonton Census Metropolitan Area (CMA) totalled 478 units in March compared with 1,169 units in

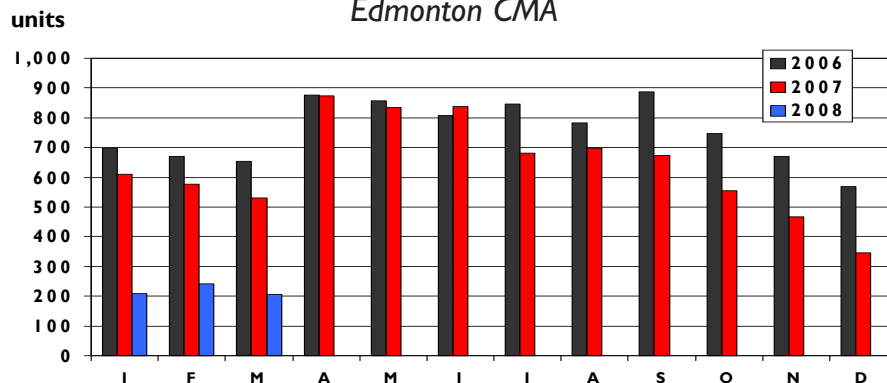
the same month last year. To the end of March, total housing starts have declined by 31 per cent from activity levels reported in the first quarter of 2007.

For the ninth month in a row, the region's single-detached home builders registered another year-over-year decline in starts during March. Builders started work on 205 units, representing a 61 per cent drop from March of last year. For the year-to-date, single starts have declined by 62 per cent from the first quarter of

Figure 1

## Single-Detached Housing Starts

Edmonton CMA



Source: CMHC, March 2008

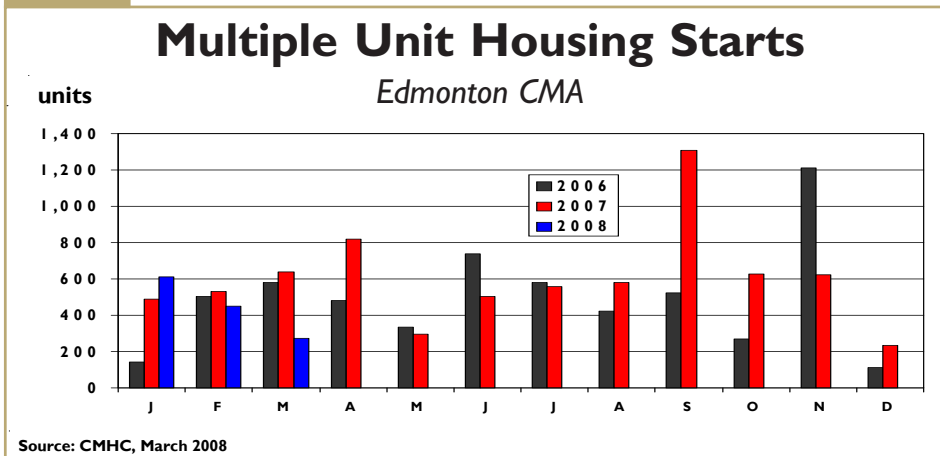
## Table of contents

1-2	New Home Market
2-3	Resale Market
3	Economy
4	Map of Edmonton
5	Housing Now Report Tables
6-11	Summary by Market
12-14	Starts
15-17	Completions
18-19	Absorptions
20	Average Price
21	MLS Activity
22	Economic Indicators

## SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at [www.cmhc.ca/housingmarketinformation](http://www.cmhc.ca/housingmarketinformation). View print, download or subscribe to get market information e-mailed to you on the day it is released. New! CMHC's electronic suite of national standardized products is now available for free.

Figure 2



2007 to 657 units, the lowest level of activity since January through March of 1996. A large inventory of unsold spec homes combined with competition from a well-supplied resale market has contributed to the slowdown.

Single-detached completions reached 546 units in March for a 13 per cent increase over the same month last year. Absorptions, meanwhile, fell by two per cent year-over-year in March to 493 units and this resulted in another month of rising inventories. Completed and unoccupied new singles including show homes stood at a record 902 units in March, representing the ninth consecutive monthly increase and an 87 per cent gain over March 2007. The good news for builders was that total new supply, which is the combination of unoccupied inventory and units under construction, decreased for the second month in a row in March due to the pull back in starts.

Despite record inventories and price pressures from a well-supplied resale market, the absorbed price for single-detached units continues to set new

records this year. Houses absorbed in March for an average price of \$501,499, up 33 per cent from the average absorbed price for a single-detached unit in March 2007. Readers should be mindful that in many cases the prices of these units were negotiated before construction began.

Following a 15 per cent year-over-year decline in February, multiple dwelling starts across the region declined by 57 per cent from March of last year. Semi-detached, row and apartment starts reached 273 units compared with 638 total multiple unit starts in March 2007. While semi-detached starts were on par with activities last March, row and apartment starts were well below levels reported a year earlier. For the year-to-date, total multiple dwelling starts are relatively unchanged from the first quarter of 2007, with a strong January helping to counter the slower numbers in the past two months.

Multiple unit completions totalled 536 units in March, representing a four per cent increase from the same month last year. Multi unit absorp-

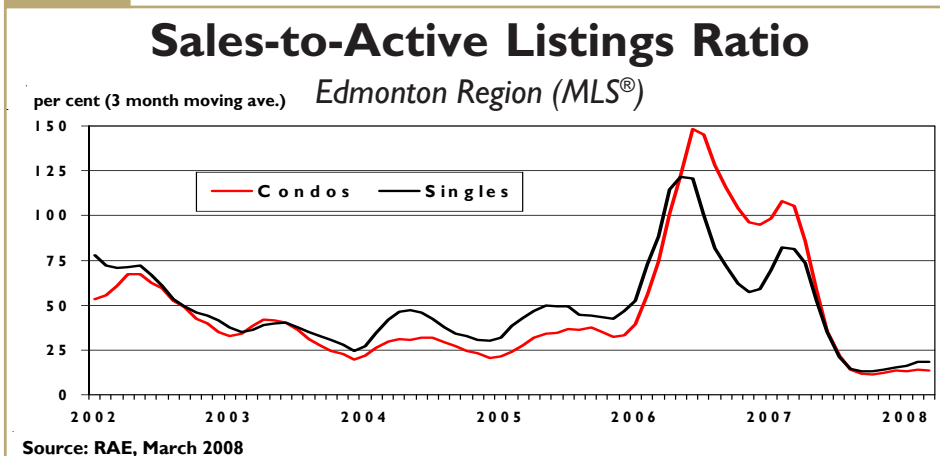
tions fell short of this mark by 19 units and, as such, there was a moderate upturn in the inventory of completed and unoccupied units reported in February. Compared with the same time last year, multiple dwelling inventories were up by 10 per cent to 330 units but still relatively low historically and when compared with new single-detached homes. Look for this situation to change in the months ahead. With multiple units under construction in March up 42 per cent from this time last year, completions are expected to increase sharply in the months ahead with a likelihood of increasing inventories. Condo resale inventories were looking very well supplied in March and new units will face stiff competition from these existing units that are in many cases priced below the current cost of new construction.

## Resale Market

### Buyer Retains the Advantage in 1st Quarter

Total MLS® sales in the Edmonton region's existing home market fell by almost 30 per cent year-over-year in the first quarter of 2008, continuing a downtrend which began second half of 2007. Condominium sales were down by 44 per cent year-over-year in the first quarter while single-detached sales were 19 per cent off the pace set in the first three months of 2007. Meanwhile, new listings surged relative to the first quarter of 2007. In the first three months of 2008, 11,222 homes were listed for sale on the MLS®, representing a 52 per cent increase over January through March of last year. The uptick in new listings and the slowdown

Figure 3



in sales have resulted in a steady rise in existing home inventory since the seasonal low point recorded in December. Total residential active listings in March stood at 9,464 units (MLS®), signifying an increase of 268 per cent from the end of March 2007.

In March of last year CMHC noted that a chronic shortage of supply, relative to demand, had resulted in sustained upward pressure on resale prices. The sales-to-active listings ratio averaged 86 per cent during the first quarter of 2007, indicative of an overheated accelerating market with year-over-year price increases averaging 50 per cent for all unit types. Homes sold on average after 24 days on the market last March. Fast forward 12 months and the landscape in the existing home market appears very different. Homes now take an average of 51 days to sell, 112 per cent longer than the same month last year. The sales-to-active listings ratio averaged 16 per cent in the first quarter of 2008, a level typically associated with a buyer's market. Price growth compared with the first quarter of last year has been modest.

A typical resale unit sold for \$338,520 during the first three months of 2008, up 6.4 per cent from the average price reported in the first quarter last year.

For single-detached units, the slowdown in price appreciation this year has been more pronounced than for the overall market. During the first three months of 2008, the average sale price rose year-over-year by only one per cent to \$383,470. If we consider that monthly single-detached prices peaked in May 2007 at \$426,028, readers can expect a number of months of negative year-over-year price changes, as was the case in March when the average sale price dropped by 2.7 per cent from March 2007.

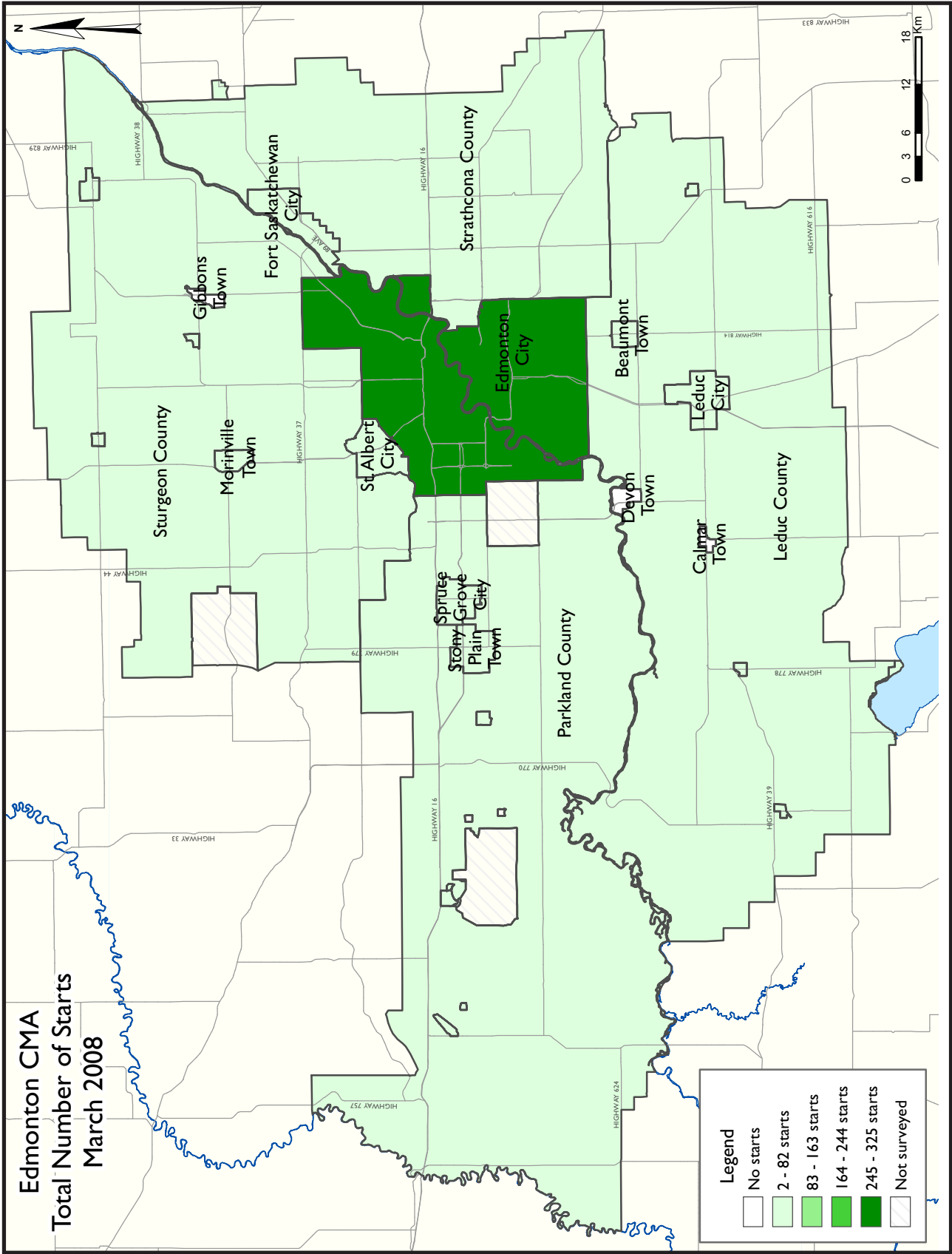
## Economy

### Labour Market Remains Strong

Following a strong performance in 2007, job creation across Greater Edmonton remained at a rapid pace

in the first three months of 2008. Low unemployment continues to support strong wage gains, with average weekly earnings up by 6.4 per cent year-over-year in the first quarter. The seasonally-adjusted unemployment rate averaged 3.7 per cent during the first quarter, unchanged from the same period last year. While tight labour market conditions and strong employment growth should underpin housing demand going forward, prospects for continued growth in the labour pool may be hampered by slower net in-migration which began across the province last summer.

As we noted in our December 2007 report, the prospects for an easing of the current labour shortage in Alberta are not promising when the most recent migration statistics are examined. Statistics Canada's fourth quarter 2007 population estimates reported that Alberta experienced an inter-provincial migration loss of 880 people in the last three months of 2007 compared with a net gain of 11,813 during the fourth quarter of 2006. This represented the second consecutive quarterly inter-provincial migration loss, something the province had not witnessed since the fourth quarter of 1994. High outflows of migrants to neighbouring British Columbia and Saskatchewan was the main reason behind the poor performance in the last half of 2007. This slower rate of population growth has spilled over into the housing markets and helps to explain some of the weakness in sales witnessed since the summer of 2007.



# 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**  
**March 2008**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
March 2008	205	84	0	0	86	103	0	0	478
March 2007	526	74	0	5	158	406	0	0	1,169
% Change	-61.0	13.5	n/a	-100.0	-45.6	-74.6	n/a	n/a	-59.1
Year-to-date 2008	651	140	12	0	256	1,246	10	0	2,315
Year-to-date 2007	1,706	166	3	12	525	955	6	0	3,373
% Change	-61.8	-15.7	**	-100.0	-51.2	30.5	66.7	n/a	-31.4
UNDER CONSTRUCTION									
March 2008	4,848	1,012	84	23	1,632	7,526	39	489	15,653
March 2007	5,713	706	42	24	1,265	5,181	26	379	13,336
% Change	-15.1	43.3	100.0	-4.2	29.0	45.3	50.0	29.0	17.4
COMPLETIONS									
March 2008	543	102	0	3	127	307	0	0	1,082
March 2007	481	50	3	1	101	362	0	0	998
% Change	12.9	104.0	-100.0	200.0	25.7	-15.2	n/a	n/a	8.4
Year-to-date 2008	1,658	226	4	8	350	531	13	69	2,859
Year-to-date 2007	1,828	196	9	6	223	986	35	51	3,334
% Change	-9.3	15.3	-55.6	33.3	57.0	-46.1	-62.9	35.3	-14.2
COMPLETED & NOT ABSORBED									
March 2008	900	141	0	1	69	117	4	0	1,232
March 2007	480	114	0	0	30	47	3	106	780
% Change	87.5	23.7	n/a	n/a	130.0	148.9	33.3	-100.0	57.9
ABSORBED									
March 2008	490	81	0	3	129	307	0	0	1,010
March 2007	502	40	3	1	108	407	0	87	1,148
% Change	-2.4	102.5	-100.0	200.0	19.4	-24.6	n/a	-100.0	-12.0
Year-to-date 2008	1,595	209	0	7	327	481	7	121	2,747
Year-to-date 2007	1,823	172	9	6	239	1,035	0	164	3,448
% Change	-12.5	21.5	-100.0	16.7	36.8	-53.5	n/a	-26.2	-20.3

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

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

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Edmonton City									
March 2008	116	60	0	0	46	103	0	0	325
March 2007	169	30	0	2	124	402	0	0	727
Beaumont Town									
March 2008	5	2	0	0	16	0	0	0	23
March 2007	35	8	0	0	4	0	0	0	47
Devon Town									
March 2008	0	0	0	0	0	0	0	0	0
March 2007	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
March 2008	7	6	0	0	0	0	0	0	13
March 2007	24	2	0	0	4	0	0	0	30
Leduc City									
March 2008	10	0	0	0	24	0	0	0	34
March 2007	41	12	0	0	0	0	0	0	53
Leduc County									
March 2008	8	0	0	0	0	0	0	0	8
March 2007	11	0	0	0	0	0	0	0	11
Morinville Town									
March 2008	12	0	0	0	0	0	0	0	12
March 2007	9	0	0	0	0	0	0	0	9
Parkland County									
March 2008	2	0	0	0	0	0	0	0	2
March 2007	24	0	0	0	0	0	0	0	24
Spruce Grove City									
March 2008	7	6	0	0	0	0	0	0	13
March 2007	74	16	0	0	4	0	0	0	94
St. Albert City									
March 2008	2	0	0	0	0	0	0	0	2
March 2007	20	0	0	0	12	0	0	0	32
Stony Plain Town									
March 2008	0	2	0	0	0	0	0	0	2
March 2007	25	0	0	0	0	0	0	0	25
Strathcona County									
March 2008	21	8	0	0	0	0	0	0	29
March 2007	67	4	0	3	10	0	0	0	84
Sturgeon County									
March 2008	11	0	0	0	0	0	0	0	11
March 2007	18	0	0	0	0	0	0	0	18
Remainder of the CMA									
March 2008	4	0	0	0	0	0	0	0	4
March 2007	9	2	0	0	0	4	0	0	15
Edmonton CMA									
March 2008	205	84	0	0	86	103	0	0	478
March 2007	526	74	0	5	158	406	0	0	1,169

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

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

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Edmonton City									
March 2008	2,210	558	59	11	1,122	5,923	35	286	10,204
March 2007	3,105	400	42	7	851	4,388	22	180	8,995
Baumont Town									
March 2008	209	46	0	0	69	50	0	28	402
March 2007	299	48	0	0	94	0	0	41	482
Devon Town									
March 2008	21	0	0	0	27	0	0	0	48
March 2007	11	0	0	0	6	0	0	0	17
Fort Saskatchewan City									
March 2008	176	86	8	0	75	264	0	0	609
March 2007	150	40	0	0	55	79	0	0	324
Leduc City									
March 2008	424	64	0	0	52	168	4	0	712
March 2007	266	34	0	0	28	0	0	24	352
Leduc County									
March 2008	83	0	0	0	0	0	0	0	83
March 2007	65	0	0	0	0	0	0	0	65
Morinville Town									
March 2008	123	0	0	0	67	108	0	0	298
March 2007	102	14	0	0	0	85	0	0	201
Parkland County									
March 2008	260	0	3	0	10	0	0	0	273
March 2007	192	6	0	0	0	0	0	0	198
Spruce Grove City									
March 2008	337	86	0	0	12	283	0	0	718
March 2007	395	86	0	0	25	0	0	0	506
St. Albert City									
March 2008	177	38	0	0	9	88	0	41	353
March 2007	234	40	0	0	91	186	0	0	551
Stony Plain Town									
March 2008	128	98	0	0	85	65	0	0	376
March 2007	162	22	0	0	0	60	0	0	244
Strathcona County									
March 2008	399	34	0	12	98	556	0	134	1,233
March 2007	533	12	0	17	115	379	0	134	1,190
Sturgeon County									
March 2008	211	0	0	0	0	0	0	0	211
March 2007	123	0	0	0	0	0	0	0	123
Remainder of the CMA									
March 2008	90	2	14	0	6	21	0	0	133
March 2007	76	4	0	0	0	4	4	0	88
Edmonton CMA									
March 2008	4,848	1,012	84	23	1,632	7,526	39	489	15,653
March 2007	5,713	706	42	24	1,265	5,181	26	379	13,336

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

**Table 1.1: Housing Activity Summary by Submarket**  
**March 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									
March 2008	269	98	0	0	65	262	0	0	694
March 2007	240	20	3	1	97	270	0	0	631
Beaumont Town									
March 2008	41	0	0	0	46	0	0	0	87
March 2007	43	2	0	0	0	0	0	0	45
Devon Town									
March 2008	0	0	0	0	8	0	0	0	8
March 2007	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
March 2008	19	2	0	0	0	0	0	0	21
March 2007	4	6	0	0	2	0	0	0	12
Leduc City									
March 2008	41	2	0	0	0	0	0	0	43
March 2007	37	6	0	0	0	0	0	0	43
Leduc County									
March 2008	8	0	0	0	0	0	0	0	8
March 2007	17	0	0	0	0	0	0	0	17
Morinville Town									
March 2008	11	0	0	0	0	0	0	0	11
March 2007	5	0	0	0	0	0	0	0	5
Parkland County									
March 2008	4	0	0	0	0	0	0	0	4
March 2007	6	0	0	0	0	0	0	0	6
Spruce Grove City									
March 2008	22	0	0	0	0	0	0	0	22
March 2007	13	2	0	0	0	52	0	0	67
St. Albert City									
March 2008	16	0	0	0	0	41	0	0	57
March 2007	10	6	0	0	2	40	0	0	58
Stony Plain Town									
March 2008	4	0	0	0	0	0	0	0	4
March 2007	13	8	0	0	0	0	0	0	21
Strathcona County									
March 2008	84	0	0	3	8	0	0	0	95
March 2007	68	0	0	0	0	0	0	0	68
Sturgeon County									
March 2008	13	0	0	0	0	0	0	0	13
March 2007	15	0	0	0	0	0	0	0	15
Remainder of the CMA									
March 2008	11	0	0	0	0	4	0	0	15
March 2007	10	0	0	0	0	0	0	0	10
Edmonton CMA									
March 2008	543	102	0	3	127	307	0	0	1,082
March 2007	481	50	3	1	101	362	0	0	998

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

**Table 1.1: Housing Activity Summary by Submarket**  
**March 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									
March 2008	371	73	0	0	7	8	4	0	463
March 2007	296	64	0	0	21	6	3	106	496
Beaumont Town									
March 2008	40	0	0	0	0	0	0	0	40
March 2007	17	0	0	0	1	0	0	0	18
Devon Town									
March 2008	7	0	0	0	0	0	0	0	7
March 2007	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
March 2008	65	11	0	0	12	46	0	0	134
March 2007	16	13	0	0	2	38	0	0	69
Leduc City									
March 2008	51	8	0	0	0	3	0	0	62
March 2007	27	6	0	0	0	3	0	0	36
Leduc County									
March 2008	0	0	0	0	0	0	0	0	0
March 2007	0	0	0	0	0	0	0	0	0
Morinville Town									
March 2008	45	3	0	0	0	0	0	0	48
March 2007	4	0	0	0	0	0	0	0	4
Parkland County									
March 2008	11	2	0	0	0	0	0	0	13
March 2007	2	1	0	0	0	0	0	0	3
Spruce Grove City									
March 2008	79	7	0	0	41	0	0	0	127
March 2007	17	7	0	0	0	0	0	0	24
St. Albert City									
March 2008	80	16	0	0	3	0	0	0	99
March 2007	45	7	0	0	6	0	0	0	58
Stony Plain Town									
March 2008	46	20	0	0	0	60	0	0	126
March 2007	15	12	0	0	0	0	0	0	27
Strathcona County									
March 2008	94	1	0	1	6	0	0	0	102
March 2007	40	4	0	0	0	0	0	0	44
Sturgeon County									
March 2008	0	0	0	0	0	0	0	0	0
March 2007	0	0	0	0	0	0	0	0	0
Remainder of the CMA									
March 2008	11	0	0	0	0	0	0	0	11
March 2007	1	0	0	0	0	0	0	0	1
Edmonton CMA									
March 2008	900	141	0	1	69	117	4	0	1,232
March 2007	480	114	0	0	30	47	3	106	780

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

**Table I.1: Housing Activity Summary by Submarket**  
**March 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									
March 2008	246	69	0	0	65	262	0	0	642
March 2007	256	21	3	1	104	283	0	87	755
Beaumont Town									
March 2008	46	0	0	0	46	0	0	0	92
March 2007	45	2	0	0	0	0	0	0	47
Devon Town									
March 2008	0	0	0	0	8	0	0	0	8
March 2007	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
March 2008	12	2	0	0	0	0	0	0	14
March 2007	12	4	0	0	2	15	0	0	33
Leduc City									
March 2008	35	2	0	0	0	0	0	0	37
March 2007	34	7	0	0	0	0	0	0	41
Leduc County									
March 2008	8	0	0	0	0	0	0	0	8
March 2007	17	0	0	0	0	0	0	0	17
Morinville Town									
March 2008	5	0	0	0	0	0	0	0	5
March 2007	5	0	0	0	0	0	0	0	5
Parkland County									
March 2008	4	0	0	0	0	0	0	0	4
March 2007	6	0	0	0	0	0	0	0	6
Spruce Grove City									
March 2008	19	1	0	0	0	0	0	0	20
March 2007	11	0	0	0	0	69	0	0	80
St. Albert City									
March 2008	15	1	0	0	1	41	0	0	58
March 2007	9	4	0	0	2	40	0	0	55
Stony Plain Town									
March 2008	6	6	0	0	0	0	0	0	12
March 2007	7	2	0	0	0	0	0	0	9
Strathcona County									
March 2008	74	0	0	3	9	0	0	0	86
March 2007	75	0	0	0	0	0	0	0	75
Sturgeon County									
March 2008	13	0	0	0	0	0	0	0	13
March 2007	15	0	0	0	0	0	0	0	15
Remainder of the CMA									
March 2008	7	0	0	0	0	4	0	0	11
March 2007	10	0	0	0	0	0	0	0	10
Edmonton CMA									
March 2008	490	81	0	3	129	307	0	0	1,010
March 2007	502	40	3	1	108	407	0	87	1,148

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

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2008	March 2007	March 2008	March 2007	March 2008	March 2007	March 2008	March 2007	March 2008	March 2007	% Change
Edmonton City	116	171	72	36	34	118	103	402	325	727	-55.3
Beaumont Town	5	35	2	12	16	0	0	0	23	47	-51.1
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	7	24	6	6	0	0	0	0	13	30	-56.7
Gibbons Town	0	0	0	0	0	0	0	4	0	4	-100.0
Leduc City	10	41	0	12	24	0	0	0	34	53	-35.8
Leduc County	8	11	0	0	0	0	0	0	8	11	-27.3
Morinville Town	12	9	0	0	0	0	0	0	12	9	33.3
Parkland County	2	24	0	0	0	0	0	0	2	24	-91.7
Spruce Grove City	7	74	6	20	0	0	0	0	13	94	-86.2
St. Albert City	2	20	0	0	0	12	0	0	2	32	-93.8
Stony Plain Town	0	25	2	0	0	0	0	0	2	25	-92.0
Strathcona County	21	70	8	10	0	4	0	0	29	84	-65.5
Sturgeon County	11	18	0	0	0	0	0	0	11	18	-38.9
Remainder of the CMA	4	9	0	2	0	0	0	0	4	11	-63.6
<b>Edmonton CMA</b>	<b>205</b>	<b>531</b>	<b>96</b>	<b>98</b>	<b>74</b>	<b>134</b>	<b>103</b>	<b>406</b>	<b>478</b>	<b>1,169</b>	<b>-59.1</b>

**Table 2.1: Starts by Submarket and by Dwelling Type**  
**January - March 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	350	883	136	130	93	319	892	852	1,471	2,184	-32.6
Beaumont Town	9	108	4	14	16	80	0	0	29	202	-85.6
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	14	55	6	16	12	0	212	0	244	71	**
Gibbons Town	4	9	0	0	0	0	0	4	4	13	-69.2
Leduc City	35	89	2	18	56	12	121	0	214	119	79.8
Leduc County	24	28	0	0	0	0	0	0	24	28	-14.3
Morinville Town	14	34	4	0	24	0	0	0	42	34	23.5
Parkland County	20	57	0	0	0	0	0	0	20	57	-64.9
Spruce Grove City	48	133	18	22	8	18	0	0	74	173	-57.2
St. Albert City	8	48	0	10	0	15	0	0	8	73	-89.0
Stony Plain Town	11	49	4	0	0	0	0	0	15	49	-69.4
Strathcona County	64	163	8	20	0	24	0	99	72	306	-76.5
Sturgeon County	41	48	0	0	0	0	0	0	41	48	-14.6
Remainder of the CMA	14	12	0	2	0	0	21	0	35	14	150.0
<b>Edmonton CMA</b>	<b>657</b>	<b>1,718</b>	<b>188</b>	<b>232</b>	<b>224</b>	<b>468</b>	<b>1,246</b>	<b>955</b>	<b>2,315</b>	<b>3,373</b>	<b>-31.4</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2008	March 2007	March 2008	March 2007	March 2008	March 2007	March 2008	March 2007
Edmonton City	34	118	0	0	103	402	0	0
Beaumont Town	16	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	4	0	0
Leduc City	24	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	12	0	0	0	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	0	4	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>74</b>	<b>134</b>	<b>0</b>	<b>0</b>	<b>103</b>	<b>406</b>	<b>0</b>	<b>0</b>

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market  
January - March 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	93	315	0	4	892	852	0	0
Beaumont Town	16	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	4	0	0
Leduc City	52	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	15	0	0	0	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	0	24	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>	<b>220</b>	<b>464</b>	<b>4</b>	<b>4</b>	<b>1,246</b>	<b>955</b>	<b>0</b>	<b>0</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	March 2008	March 2007	March 2008	March 2007	March 2008	March 2007	March 2008	March 2007
Edmonton City	176	199	149	528	0	0	325	727
Beaumont Town	7	43	16	4	0	0	23	47
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	13	26	0	4	0	0	13	30
Gibbons Town	0	0	0	4	0	0	0	4
Leduc City	10	53	24	0	0	0	34	53
Leduc County	8	11	0	0	0	0	8	11
Morinville Town	12	9	0	0	0	0	12	9
Parkland County	2	24	0	0	0	0	2	24
Spruce Grove City	13	90	0	4	0	0	13	94
St. Albert City	2	20	0	12	0	0	2	32
Stony Plain Town	2	25	0	0	0	0	2	25
Strathcona County	29	71	0	13	0	0	29	84
Sturgeon County	11	18	0	0	0	0	11	18
Remainder of the CMA	4	11	0	0	0	0	4	11
<b>Edmonton CMA</b>	<b>289</b>	<b>600</b>	<b>189</b>	<b>569</b>	<b>0</b>	<b>0</b>	<b>478</b>	<b>1,169</b>

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Edmonton City	456	988	1,009	1,190	6	6	1,471	2,184
Beaumont Town	11	116	18	86	0	0	29	202
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	1	2	21	0	0	0	22	2
Fort Saskatchewan City	20	61	224	10	0	0	244	71
Gibbons Town	4	9	0	4	0	0	4	13
Leduc City	37	107	173	12	4	0	214	119
Leduc County	24	28	0	0	0	0	24	28
Morinville Town	14	34	28	0	0	0	42	34
Parkland County	20	57	0	0	0	0	20	57
Spruce Grove City	66	151	8	22	0	0	74	173
St. Albert City	8	54	0	19	0	0	8	73
Stony Plain Town	15	49	0	0	0	0	15	49
Strathcona County	72	157	0	149	0	0	72	306
Sturgeon County	41	48	0	0	0	0	41	48
Remainder of the CMA	14	14	21	0	0	0	35	14
<b>Edmonton CMA</b>	<b>803</b>	<b>1,875</b>	<b>1,502</b>	<b>1,492</b>	<b>10</b>	<b>6</b>	<b>2,315</b>	<b>3,373</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2008	March 2007	March 2008	March 2007	March 2008	March 2007	March 2008	March 2007	March 2008	March 2007	% Change
Edmonton City	269	241	112	48	51	72	262	270	694	631	10.0
Beaumont Town	41	43	12	2	34	0	0	0	87	45	93.3
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	0	0	8	0	0	0	0	0	8	0	n/a
Fort Saskatchewan City	19	4	2	8	0	0	0	0	21	12	75.0
Gibbons Town	0	2	0	0	0	0	4	0	4	2	100.0
Leduc City	41	37	2	6	0	0	0	0	43	43	0.0
Leduc County	8	17	0	0	0	0	0	0	8	17	-52.9
Morinville Town	11	5	0	0	0	0	0	0	11	5	120.0
Parkland County	4	6	0	0	0	0	0	0	4	6	-33.3
Spruce Grove City	22	13	0	2	0	0	0	52	22	67	-67.2
St. Albert City	16	10	0	8	0	0	41	40	57	58	-1.7
Stony Plain Town	4	13	0	8	0	0	0	0	4	21	-81.0
Strathcona County	87	68	8	0	0	0	0	0	95	68	39.7
Sturgeon County	13	15	0	0	0	0	0	0	13	15	-13.3
Remainder of the CMA	11	8	0	0	0	0	0	0	11	8	37.5
<b>Edmonton CMA</b>	<b>546</b>	<b>482</b>	<b>144</b>	<b>82</b>	<b>85</b>	<b>72</b>	<b>307</b>	<b>362</b>	<b>1,082</b>	<b>998</b>	<b>8.4</b>

**Table 3.1: Completions by Submarket and by Dwelling Type**  
**January - March 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	899	1,027	196	172	182	175	480	662	1,757	2,036	-13.7
Beaumont Town	64	74	18	2	34	4	0	0	116	80	45.0
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	2	6	12	0	0	0	0	0	14	6	133.3
Fort Saskatchewan City	58	33	6	24	0	0	79	31	143	88	62.5
Gibbons Town	6	5	0	0	0	0	4	0	10	5	100.0
Leduc City	68	66	8	6	0	0	0	0	76	72	5.6
Leduc County	27	41	0	0	0	0	0	0	27	41	-34.1
Morinville Town	30	22	0	2	0	0	0	43	30	67	-55.2
Parkland County	41	71	6	2	0	0	0	0	47	73	-35.6
Spruce Grove City	107	126	28	8	36	0	0	52	171	186	-8.1
St. Albert City	55	71	0	24	12	0	41	91	108	186	-41.9
Stony Plain Town	30	34	24	16	0	0	0	0	54	50	8.0
Strathcona County	208	188	18	12	8	16	0	158	234	374	-37.4
Sturgeon County	42	40	0	0	0	0	0	0	42	40	5.0
Remainder of the CMA	30	30	0	0	0	0	0	0	30	30	0.0
<b>Edmonton CMA</b>	<b>1,667</b>	<b>1,834</b>	<b>316</b>	<b>268</b>	<b>272</b>	<b>195</b>	<b>604</b>	<b>1,037</b>	<b>2,859</b>	<b>3,334</b>	<b>-14.2</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2008	March 2007	March 2008	March 2007	March 2008	March 2007	March 2008	March 2007
Edmonton City	51	72	0	0	262	270	0	0
Beaumont Town	34	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	4	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	52	0	0
St. Albert City	0	0	0	0	41	40	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	0	0	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
<b>Edmonton CMA</b>	<b>85</b>	<b>72</b>	<b>0</b>	<b>0</b>	<b>307</b>	<b>362</b>	<b>0</b>	<b>0</b>

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market  
January - March 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	170	142	12	33	411	662	69	0
Beaumont Town	34	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	4	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	52	0	0
St. Albert City	12	0	0	0	41	40	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>260</b>	<b>162</b>	<b>12</b>	<b>33</b>	<b>535</b>	<b>986</b>	<b>69</b>	<b>51</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	March 2008	March 2007	March 2008	March 2007	March 2008	March 2007	March 2008	March 2007
Edmonton City	367	263	327	368	0	0	694	631
Beaumont Town	41	45	46	0	0	0	87	45
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	8	0	0	0	8	0
Fort Saskatchewan City	21	10	0	2	0	0	21	12
Gibbons Town	0	2	4	0	0	0	4	2
Leduc City	43	43	0	0	0	0	43	43
Leduc County	8	17	0	0	0	0	8	17
Morinville Town	11	5	0	0	0	0	11	5
Parkland County	4	6	0	0	0	0	4	6
Spruce Grove City	22	15	0	52	0	0	22	67
St. Albert City	16	16	41	42	0	0	57	58
Stony Plain Town	4	21	0	0	0	0	4	21
Strathcona County	84	68	11	0	0	0	95	68
Sturgeon County	13	15	0	0	0	0	13	15
Remainder of the CMA	11	8	0	0	0	0	11	8
<b>Edmonton CMA</b>	<b>645</b>	<b>534</b>	<b>437</b>	<b>464</b>	<b>0</b>	<b>0</b>	<b>1,082</b>	<b>998</b>

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Edmonton City	1,048	1,141	627	860	82	35	1,757	2,036
Beaumont Town	70	76	46	4	0	0	116	80
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	2	6	12	0	0	0	14	6
Fort Saskatchewan City	62	55	81	33	0	0	143	88
Gibbons Town	6	5	4	0	0	0	10	5
Leduc City	76	72	0	0	0	0	76	72
Leduc County	27	41	0	0	0	0	27	41
Morinville Town	30	24	0	43	0	0	30	67
Parkland County	47	73	0	0	0	0	47	73
Spruce Grove City	135	134	36	52	0	0	171	186
St. Albert City	55	89	53	46	0	51	108	186
Stony Plain Town	54	50	0	0	0	0	54	50
Strathcona County	204	197	30	177	0	0	234	374
Sturgeon County	42	40	0	0	0	0	42	40
Remainder of the CMA	30	30	0	0	0	0	30	30
<b>Edmonton CMA</b>	<b>1,888</b>	<b>2,033</b>	<b>889</b>	<b>1,215</b>	<b>82</b>	<b>86</b>	<b>2,859</b>	<b>3,334</b>

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range**  
**March 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													
March 2008	18	7.3	89	36.2	93	37.8	25	10.2	21	8.5	246	464,600	492,767
March 2007	135	52.5	93	36.2	14	5.4	10	3.9	5	1.9	257	343,000	362,849
Year-to-date 2008	103	11.4	337	37.3	286	31.7	104	11.5	73	8.1	903	451,600	480,305
Year-to-date 2007	590	57.7	313	30.6	61	6.0	33	3.2	25	2.4	1,022	335,000	366,772
Beaumont Town													
March 2008	7	15.2	15	32.6	21	45.7	3	6.5	0	0.0	46	463,950	440,241
March 2007	30	66.7	8	17.8	7	15.6	0	0.0	0	0.0	45	304,900	338,229
Year-to-date 2008	12	15.8	32	42.1	26	34.2	6	7.9	0	0.0	76	432,900	433,483
Year-to-date 2007	49	64.5	13	17.1	10	13.2	0	0.0	4	5.3	76	322,400	361,483
Calmar Town													
March 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 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													
March 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 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													
March 2008	0	0.0	5	41.7	2	16.7	0	0.0	5	41.7	12	463,850	572,808
March 2007	1	8.3	7	58.3	4	33.3	0	0.0	0	0.0	12	404,000	415,692
Year-to-date 2008	2	5.0	14	35.0	12	30.0	2	5.0	10	25.0	40	479,000	529,235
Year-to-date 2007	4	9.8	29	70.7	4	9.8	3	7.3	1	2.4	41	405,500	416,334
Gibbons Town													
March 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2007	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2008	6	100.0	0	0.0	0	0.0	0	0.0	0	0.0	6	--	--
Year-to-date 2007	5	100.0	0	0.0	0	0.0	0	0.0	0	0.0	5	--	--
Leduc City													
March 2008	3	8.6	10	28.6	18	51.4	4	11.4	0	0.0	35	469,900	469,914
March 2007	21	61.8	8	23.5	5	14.7	0	0.0	0	0.0	34	328,750	347,022
Year-to-date 2008	8	13.1	23	37.7	25	41.0	5	8.2	0	0.0	61	447,900	442,549
Year-to-date 2007	37	58.7	17	27.0	9	14.3	0	0.0	0	0.0	63	325,000	342,883
Leduc County													
March 2008	1	12.5	0	0.0	4	50.0	2	25.0	1	12.5	8	--	--
March 2007	8	47.1	5	29.4	2	11.8	0	0.0	2	11.8	17	360,000	383,671
Year-to-date 2008	3	11.1	2	7.4	8	29.6	11	40.7	3	11.1	27	550,000	520,370
Year-to-date 2007	14	34.1	12	29.3	10	24.4	1	2.4	4	9.8	41	400,000	409,632
Morinville Town													
March 2008	1	20.0	2	40.0	1	20.0	1	20.0	0	0.0	5	--	--
March 2007	3	60.0	2	40.0	0	0.0	0	0.0	0	0.0	5	--	--
Year-to-date 2008	1	5.9	11	64.7	3	17.6	2	11.8	0	0.0	17	429,000	444,147
Year-to-date 2007	12	54.5	10	45.5	0	0.0	0	0.0	0	0.0	22	342,000	338,609

Source: CMHC (Market Absorption Survey)

**Table 4: Absorbed Single-Detached Units by Price Range**  
**March 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													
March 2008	3	75.0	0	0.0	1	25.0	0	0.0	0	0.0	4	--	--
March 2007	5	83.3	1	16.7	0	0.0	0	0.0	0	0.0	6	--	--
Year-to-date 2008	15	35.7	9	21.4	7	16.7	6	14.3	5	11.9	42	437,084	425,758
Year-to-date 2007	50	68.5	12	16.4	6	8.2	3	4.1	2	2.7	73	284,763	311,990
Spruce Grove City													
March 2008	9	47.4	4	21.1	6	31.6	0	0.0	0	0.0	19	370,216	389,493
March 2007	11	100.0	0	0.0	0	0.0	0	0.0	0	0.0	11	261,864	255,013
Year-to-date 2008	42	48.8	36	41.9	8	9.3	0	0.0	0	0.0	86	355,218	359,635
Year-to-date 2007	119	96.7	4	3.3	0	0.0	0	0.0	0	0.0	123	263,783	256,902
St. Albert City													
March 2008	0	0.0	0	0.0	9	60.0	5	33.3	1	6.7	15	525,000	567,393
March 2007	0	0.0	5	55.6	1	11.1	0	0.0	3	33.3	9	--	--
Year-to-date 2008	0	0.0	5	9.1	18	32.7	18	32.7	14	25.5	55	581,700	680,147
Year-to-date 2007	0	0.0	19	31.7	14	23.3	9	15.0	18	30.0	60	512,800	568,172
Stony Plain Town													
March 2008	4	66.7	1	16.7	1	16.7	0	0.0	0	0.0	6	--	--
March 2007	5	71.4	0	0.0	1	14.3	1	14.3	0	0.0	7	--	--
Year-to-date 2008	27	77.1	4	11.4	3	8.6	1	2.9	0	0.0	35	310,101	317,765
Year-to-date 2007	25	78.1	5	15.6	1	3.1	1	3.1	0	0.0	32	274,704	308,590
Strathcona County													
March 2008	1	1.3	17	22.1	30	39.0	12	15.6	17	22.1	77	514,000	614,532
March 2007	4	5.3	41	54.7	12	16.0	6	8.0	12	16.0	75	427,000	494,013
Year-to-date 2008	4	2.1	36	18.8	75	39.1	29	15.1	48	25.0	192	522,500	603,615
Year-to-date 2007	23	11.9	97	50.3	25	13.0	14	7.3	34	17.6	193	421,000	497,404
Sturgeon County													
March 2008	3	23.1	1	7.7	2	15.4	3	23.1	4	30.8	13	550,000	550,000
March 2007	9	60.0	5	33.3	0	0.0	0	0.0	1	6.7	15	320,000	330,667
Year-to-date 2008	15	35.7	7	16.7	3	7.1	7	16.7	10	23.8	42	440,000	470,476
Year-to-date 2007	20	50.0	9	22.5	4	10.0	4	10.0	3	7.5	40	340,000	376,125
Remainder of the CMA													
March 2008	5	71.4	1	14.3	0	0.0	0	0.0	1	14.3	7	--	--
March 2007	8	100.0	0	0.0	0	0.0	0	0.0	0	0.0	8	--	--
Year-to-date 2008	13	65.0	6	30.0	0	0.0	0	0.0	1	5.0	20	320,000	323,371
Year-to-date 2007	30	100.0	0	0.0	0	0.0	0	0.0	0	0.0	30	270,000	265,227
Edmonton CMA													
March 2008	55	11.2	145	29.4	188	38.1	55	11.2	50	10.1	493	469,900	501,499
March 2007	242	48.1	175	34.8	46	9.1	17	3.4	23	4.6	503	352,500	376,756
Year-to-date 2008	251	15.7	522	32.6	474	29.6	192	12.0	164	10.2	1,603	455,500	485,510
Year-to-date 2007	986	53.9	540	29.5	144	7.9	68	3.7	91	5.0	1,829	339,900	374,911

Source: CMHC (Market Absorption Survey)

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

Submarket	March 2008	March 2007	% Change	YTD 2008	YTD 2007	% Change
Edmonton City	492,767	362,849	35.8	480,305	366,772	31.0
Beaumont Town	440,241	338,229	30.2	433,483	361,483	19.9
Calmar Town	--	--	n/a	--	--	n/a
Devon Town	--	--	n/a	--	--	n/a
Fort Saskatchewan City	572,808	415,692	37.8	529,235	416,334	27.1
Gibbons Town	--	--	n/a	--	--	n/a
Leduc City	469,914	347,022	35.4	442,549	342,883	29.1
Leduc County	--	383,671	n/a	520,370	409,632	27.0
Morinville Town	--	--	n/a	444,147	338,609	31.2
Parkland County	--	--	n/a	425,758	311,990	36.5
Spruce Grove City	389,493	255,013	52.7	359,635	256,902	40.0
St. Albert City	567,393	--	n/a	680,147	568,172	19.7
Stony Plain Town	--	--	n/a	317,765	308,590	3.0
Strathcona County	614,532	494,013	24.4	603,615	497,404	21.4
Sturgeon County	550,000	330,667	66.3	470,476	376,125	25.1
Remainder of the CMA	--	--	n/a	323,371	265,227	21.9
<b>Edmonton CMA</b>	<b>501,499</b>	<b>376,756</b>	<b>33.1</b>	<b>485,510</b>	<b>374,911</b>	<b>29.5</b>

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Edmonton**  
**March 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	4,159	33.5	338,347	5.3	348,992
	March	1,557	-34.0	1,417	4,244	4,441	31.9	343,760	5.6	351,617
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2007	5,798	20.9		7,381			318,301	50.1	
	Q1 2008	4,071	-29.8		11,228			338,520	6.4	
	YTD 2007	5,798	20.9		7,381			318,301	50.1	
	YTD 2008	4,071	-29.8		11,228			338,520	6.4	

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**  
**March 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	245.7	118.7	623	3.7	73.8	850
	March	712	7.15	7.19		119.5	623	3.8	73.9	859
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

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

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

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

## METHODOLOGY

### Starts & Completions Survey Methodology

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

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 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 of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

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

All data presented in this publication is based on Statistics Canada’s 2001 Census area definitions.

## CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at [www.cmhc.ca](http://www.cmhc.ca)

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.  
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is now available for free on CMHC's website. You can now view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to [www.cmhc.ca/housingmarketinformation](http://www.cmhc.ca/housingmarketinformation)

For more information on MAC and the wealth of housing market information available to you, visit us today at [www.cmhc.ca/housingmarketinformation](http://www.cmhc.ca/housingmarketinformation)

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

©2008 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at <mailto:chic@cmhc.gc.ca>; 613-748-2367 or 1-800-668-2642.

For permission, please provide CHIC with the following information:

Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.



# STAY ON TOP OF THE HOUSING MARKET

Enhance your decision-making with the latest information on Canadian housing trends and opportunities.

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis** – Future-oriented information about local, regional and national housing trends.
- **Statistics and Data** – Information on current housing market activities — starts, rents, vacancy rates and much more.

## **Free reports available on-line:**

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports - Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase
- Rental Market Highlight Reports
- Rental Market Reports, Major Centres
- Rental Market Statistics

## **Free regional reports also available:**

- B.C. Seniors' Housing Market Survey
- Ontario Retirement Homes Report
- The Retirement Home Market Study, Quebec Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Residential Construction Digest, Prairie Centres
- Analysis of the Resale Market, Quebec Centres

**Get the market intelligence you need today!**

Click [www.cmhc.ca/housingmarketinformation](http://www.cmhc.ca/housingmarketinformation) to view, download or subscribe.

## **Sign up today and receive CMHC's Multi-Unit e-Update Newsletter**

Our quarterly e-newsletter provides valuable information and expertise on a variety of topics relating to multi-unit residential housing including market insight, housing research and the latest news on our multi-unit mortgage loan insurance products.