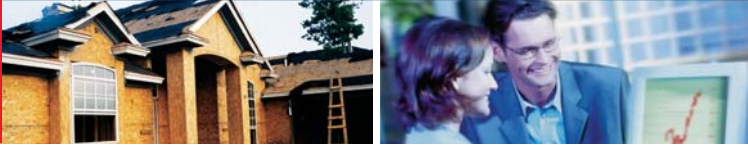


## HOUSING NOW

## Edmonton CMA



Canada Mortgage and Housing Corporation

Date Released: June 2008

## Fewer Housing Starts in May

### New Home Market

Despite a moderate up-tick in multiple unit activity, total housing starts in May declined in Greater Edmonton compared with the same month in 2007. Housing starts in the Edmonton Census Metropolitan Area (CMA) fell by 48 per cent year-over-

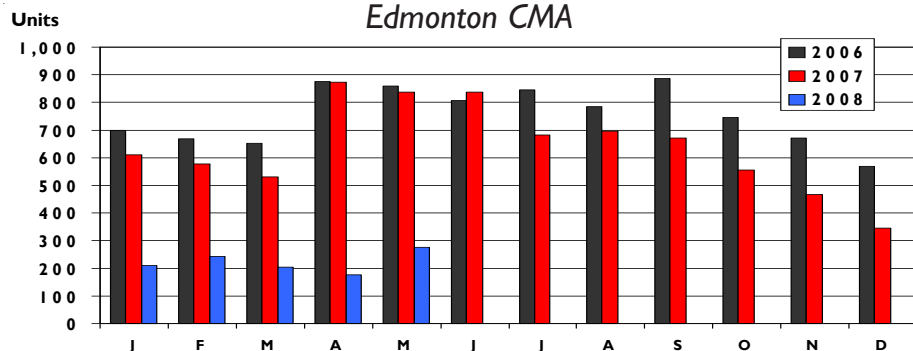
year in May to 586 units. For the year-to-date, housing starts across the Capital region have declined by 42 per cent to 3,584 units compared with 6,200 units started in the first five months of 2007.

Following an 80 per cent year-over-year decline in April, single-detached starts dropped by 67 per cent in May to 275 units compared with 836 single starts in May 2007. For the year-to-date, single-detached home builders across Metro have started

Figure 1

## Single-Detached Housing Starts

Edmonton CMA



Source: CMHC, May 2008

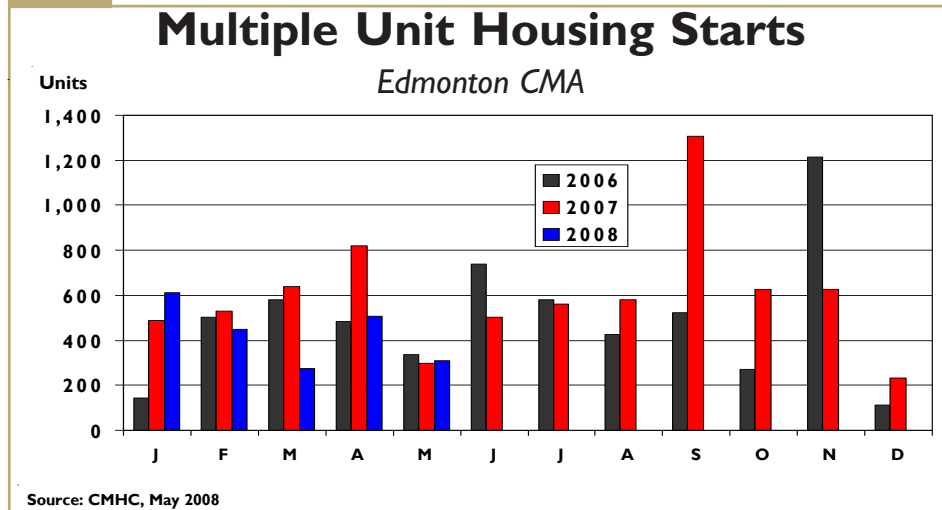
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Figure 2



1,110 units, representing a 68 per cent decline from the same period last year. This represents the weakest January to May performance since 1996 when only 943 singles were started throughout the region.

Looking at single-detached completions, the story was a bit different. Completions were up by 11 per cent year-over-year in May to 677 units, representing the highest level since December of last year. With absorptions in May falling short of this mark by 42 units, the inventory of completed and unoccupied singles (including show homes) increased for the 11th consecutive month setting a new record of 975 units. This run up in inventory should be reaching a turning point in the months ahead. The protracted slowdown in starts has reduced units under construction to their lowest level since January 2006. As such, completions will begin to tail off as the year progresses allowing builders to begin reducing the inventory that has accumulated in the past year.

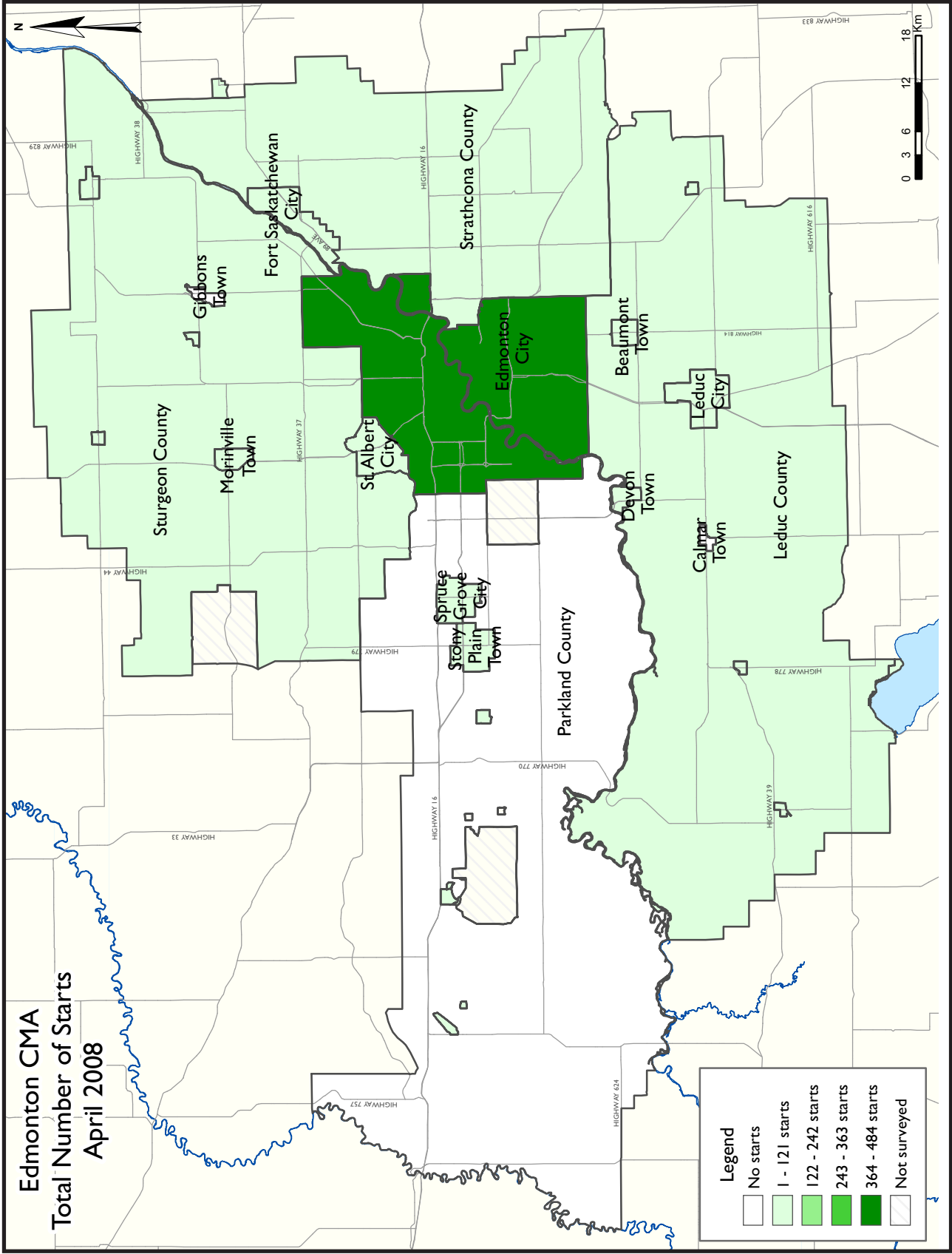
Single-detached homes absorbed in

May for an average price of \$494,244, up 16.6 per cent from the average absorbed price in May 2007. Readers should be mindful that in many cases the prices of these units were negotiated before construction began.

Multiple dwelling starts reversed a downward trend reported in the past three months with a five per cent rise in starts compared with May 2007. Semi-detached, row and apartment starts combined reached 311 units, up from 296 units tallied in May of last year. A strong improvement in apartment starts helped to counter double-digit per cent declines for semi and row activity. For the year-to-date, multiple dwelling starts have fallen by 11 per cent to 2,474 units compared with 2,772 units reported in the first five months of 2007.

Multiple unit completions totalled 345 units in May while 336 units were absorbed either at completion or from existing inventory. The number of completed and unoccupied units moved up from the previous month and represented a

15 per cent increase from May 2007. Meanwhile, units under construction remain well above the levels reported during the second quarter of last year. Unlike the new single-detached segment, multiple unit completions are poised to move upward and remain at high levels throughout the year and into 2009. This will put upward pressure on inventories and should put a damper on starts going forward. There were 10,837 total multiple units under construction across Metro in May representing a 32 per cent increase over this time last year. Condominium apartments represent the lion's share of these units (69%) and this category in particular will experience growing inventories as the year progresses. High active listings and soft prices in the existing condo market this spring will represent another disincentive to new construction in 2008.



## HOUSING NOW REPORT TABLES

### Available in ALL reports:

- 1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
- 6 Economic Indicators

### Available in SELECTED Reports:

- 1.1 Housing Activity Summary by Submarket
- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
- 2.5 Starts by Submarket and by Intended Market – Year-to-Date
- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

### SYMBOLS

- n/a Not applicable
- \* Totals may not add up due to co-operatives and unknown market types
- \*\* Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

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

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
<b>STARTS</b>									
May 2008	275	96	4	0	29	178	4	0	586
May 2007	833	134	3	3	86	73	0	0	1,132
% Change	-67.0	-28.4	33.3	-100.0	-66.3	143.8	n/a	n/a	-48.2
Year-to-date 2008	1,102	292	23	1	368	1,779	19	0	3,584
Year-to-date 2007	3,408	470	15	20	800	1,481	6	0	6,200
% Change	-67.7	-37.9	53.3	-95.0	-54.0	20.1	**	n/a	-42.2
<b>UNDER CONSTRUCTION</b>									
May 2008	4,054	1,038	89	18	1,656	7,530	44	489	14,918
May 2007	6,241	868	42	30	1,432	5,509	22	338	14,482
% Change	-35.0	19.6	111.9	-40.0	15.6	36.7	100.0	44.7	3.0
<b>COMPLETIONS</b>									
May 2008	673	80	0	4	39	226	0	0	1,022
May 2007	607	72	12	1	65	198	0	41	996
% Change	10.9	11.1	-100.0	**	-40.0	14.1	n/a	-100.0	2.6
Year-to-date 2008	2,903	352	10	14	438	1,060	17	69	4,863
Year-to-date 2007	3,000	338	21	7	333	1,184	39	92	5,014
% Change	-3.2	4.1	-52.4	100.0	31.5	-10.5	-56.4	-25.0	-3.0
<b>COMPLETED &amp; NOT ABSORBED</b>									
May 2008	972	144	1	1	74	51	3	0	1,246
May 2007	445	102	0	0	28	12	3	92	682
% Change	118.4	41.2	n/a	n/a	164.3	**	0.0	-100.0	82.7
<b>ABSORBED</b>									
May 2008	631	72	0	4	32	232	0	0	971
May 2007	658	72	12	1	64	200	0	55	1,062
% Change	-4.1	0.0	-100.0	**	-50.0	16.0	n/a	-100.0	-8.6
Year-to-date 2008	2,768	332	5	13	410	1,076	12	121	4,737
Year-to-date 2007	3,030	322	21	7	351	1,268	4	219	5,222
% Change	-8.6	3.1	-76.2	85.7	16.8	-15.1	200.0	-44.7	-9.3

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

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

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
<b>STARTS</b>									
<b>Edmonton City</b>									
May 2008	118	50	0	0	14	113	4	0	299
May 2007	434	100	3	0	46	73	0	0	656
<b>Beaumont Town</b>									
May 2008	15	0	0	0	6	0	0	0	21
May 2007	14	0	0	0	0	0	0	0	14
<b>Devon Town</b>									
May 2008	0	0	0	0	5	0	0	0	5
May 2007	6	0	0	0	4	0	0	0	10
<b>Fort Saskatchewan City</b>									
May 2008	13	10	0	0	0	0	0	0	23
May 2007	21	14	0	0	2	0	0	0	37
<b>Leduc City</b>									
May 2008	28	30	0	0	0	0	0	0	58
May 2007	71	6	0	0	0	0	0	0	77
<b>Leduc County</b>									
May 2008	10	0	0	0	0	0	0	0	10
May 2007	9	0	0	0	0	0	0	0	9
<b>Morinville Town</b>									
May 2008	6	0	4	0	0	0	0	0	10
May 2007	35	0	0	0	0	0	0	0	35
<b>Parkland County</b>									
May 2008	26	0	0	0	0	0	0	0	26
May 2007	15	0	0	0	0	0	0	0	15
<b>Spruce Grove City</b>									
May 2008	10	2	0	0	0	0	0	0	12
May 2007	77	4	0	0	0	0	0	0	81
<b>St. Albert City</b>									
May 2008	8	0	0	0	4	65	0	0	77
May 2007	29	0	0	0	0	0	0	0	29
<b>Stony Plain Town</b>									
May 2008	3	0	0	0	0	0	0	0	3
May 2007	21	8	0	0	12	0	0	0	41
<b>Strathcona County</b>									
May 2008	13	4	0	0	0	0	0	0	17
May 2007	73	2	0	3	22	0	0	0	100
<b>Sturgeon County</b>									
May 2008	19	0	0	0	0	0	0	0	19
May 2007	17	0	0	0	0	0	0	0	17
<b>Remainder of the CMA</b>									
May 2008	6	0	0	0	0	0	0	0	6
May 2007	11	0	0	0	0	0	0	0	11
<b>Edmonton CMA</b>									
May 2008	275	96	4	0	29	178	4	0	586
May 2007	833	134	3	3	86	73	0	0	1,132

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

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

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
<b>UNDER CONSTRUCTION</b>									
<b>Edmonton City</b>									
May 2008	1,836	582	53	12	1,095	6,010	40	286	9,914
May 2007	3,296	498	42	6	983	4,609	22	180	9,636
<b>Beaumont Town</b>									
May 2008	151	46	0	0	67	50	0	28	342
May 2007	323	40	0	0	104	0	0	0	467
<b>Devon Town</b>									
May 2008	17	0	0	0	32	0	0	0	49
May 2007	20	0	0	0	10	0	0	0	30
<b>Fort Saskatchewan City</b>									
May 2008	154	90	15	0	75	264	0	0	598
May 2007	172	64	0	0	63	79	0	0	378
<b>Leduc City</b>									
May 2008	313	82	0	0	124	168	4	0	691
May 2007	357	32	0	0	20	0	0	24	433
<b>Leduc County</b>									
May 2008	74	0	0	0	0	0	0	0	74
May 2007	58	0	0	0	0	0	0	0	58
<b>Morinville Town</b>									
May 2008	110	0	4	0	71	108	0	0	293
May 2007	124	14	0	0	0	85	0	0	223
<b>Parkland County</b>									
May 2008	228	0	3	0	8	0	0	0	239
May 2007	191	6	0	0	0	0	0	0	197
<b>Spruce Grove City</b>									
May 2008	276	80	0	0	12	283	0	0	651
May 2007	456	88	0	0	22	123	0	0	689
<b>St. Albert City</b>									
May 2008	166	36	0	0	13	153	0	41	409
May 2007	283	44	0	0	79	87	0	0	493
<b>Stony Plain Town</b>									
May 2008	115	96	0	0	85	65	0	0	361
May 2007	178	56	0	0	12	60	0	0	306
<b>Strathcona County</b>									
May 2008	329	24	0	6	68	408	0	134	969
May 2007	579	22	0	24	139	462	0	134	1,360
<b>Sturgeon County</b>									
May 2008	203	0	0	0	0	0	0	0	203
May 2007	125	0	0	0	0	0	0	0	125
<b>Remainder of the CMA</b>									
May 2008	82	2	14	0	6	21	0	0	125
May 2007	79	4	0	0	0	4	0	0	87
<b>Edmonton CMA</b>									
May 2008	4,054	1,038	89	18	1,656	7,530	44	489	14,918
May 2007	6,241	868	42	30	1,432	5,509	22	338	14,482

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

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

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
<b>COMPLETIONS</b>									
<b>Edmonton City</b>									
May 2008	353	48	0	0	6	78	0	0	485
May 2007	398	46	12	1	39	99	0	0	595
<b>Beaumont Town</b>									
May 2008	27	0	0	0	8	0	0	0	35
May 2007	18	4	0	0	0	0	0	41	63
<b>Devon Town</b>									
May 2008	6	0	0	0	0	0	0	0	6
May 2007	0	0	0	0	0	0	0	0	0
<b>Fort Saskatchewan City</b>									
May 2008	18	12	0	0	3	0	0	0	33
May 2007	17	2	0	0	0	0	0	0	19
<b>Leduc City</b>									
May 2008	91	8	0	0	0	0	0	0	99
May 2007	17	8	0	0	8	0	0	0	33
<b>Leduc County</b>									
May 2008	8	0	0	0	0	0	0	0	8
May 2007	4	0	0	0	0	0	0	0	4
<b>Morinville Town</b>									
May 2008	12	0	0	0	0	0	0	0	12
May 2007	15	0	0	0	0	0	0	0	15
<b>Parkland County</b>									
May 2008	24	0	0	0	2	0	0	0	26
May 2007	16	0	0	0	0	0	0	0	16
<b>Spruce Grove City</b>									
May 2008	34	6	0	0	0	0	0	0	40
May 2007	27	4	0	0	0	0	0	0	31
<b>St. Albert City</b>									
May 2008	14	0	0	0	0	0	0	0	14
May 2007	11	2	0	0	12	99	0	0	124
<b>Stony Plain Town</b>									
May 2008	1	4	0	0	0	0	0	0	5
May 2007	16	6	0	0	0	0	0	0	22
<b>Strathcona County</b>									
May 2008	57	2	0	4	20	148	0	0	231
May 2007	47	0	0	0	6	0	0	0	53
<b>Sturgeon County</b>									
May 2008	23	0	0	0	0	0	0	0	23
May 2007	15	0	0	0	0	0	0	0	15
<b>Remainder of the CMA</b>									
May 2008	5	0	0	0	0	0	0	0	5
May 2007	6	0	0	0	0	0	0	0	6
<b>Edmonton CMA</b>									
May 2008	673	80	0	4	39	226	0	0	1,022
May 2007	607	72	12	1	65	198	0	41	996

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



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

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
<b>COMPLETED &amp; NOT ABSORBED</b>									
<b>Edmonton City</b>									
May 2008	387	76	1	0	7	8	3	0	482
May 2007	262	60	0	0	16	4	3	92	437
<b>Beaumont Town</b>									
May 2008	61	0	0	0	0	0	0	0	61
May 2007	17	0	0	0	0	0	0	0	17
<b>Devon Town</b>									
May 2008	6	0	0	0	0	0	0	0	6
May 2007	1	0	0	0	0	0	0	0	1
<b>Fort Saskatchewan City</b>									
May 2008	71	9	0	0	8	40	0	0	128
May 2007	20	10	0	0	2	5	0	0	37
<b>Leduc City</b>									
May 2008	70	14	0	0	0	3	0	0	87
May 2007	27	4	0	0	0	3	0	0	34
<b>Leduc County</b>									
May 2008	0	0	0	0	0	0	0	0	0
May 2007	0	0	0	0	0	0	0	0	0
<b>Morinville Town</b>									
May 2008	51	0	0	0	0	0	0	0	51
May 2007	8	0	0	0	0	0	0	0	8
<b>Parkland County</b>									
May 2008	21	1	0	0	2	0	0	0	24
May 2007	1	1	0	0	0	0	0	0	2
<b>Spruce Grove City</b>									
May 2008	88	8	0	0	38	0	0	0	134
May 2007	18	11	0	0	0	0	0	0	29
<b>St. Albert City</b>									
May 2008	71	13	0	0	2	0	0	0	86
May 2007	34	7	0	0	8	0	0	0	49
<b>Stony Plain Town</b>									
May 2008	39	22	0	0	0	0	0	0	61
May 2007	10	5	0	0	0	0	0	0	15
<b>Strathcona County</b>									
May 2008	100	1	0	1	17	0	0	0	119
May 2007	46	4	0	0	2	0	0	0	52
<b>Sturgeon County</b>									
May 2008	0	0	0	0	0	0	0	0	0
May 2007	0	0	0	0	0	0	0	0	0
<b>Remainder of the CMA</b>									
May 2008	7	0	0	0	0	0	0	0	7
May 2007	1	0	0	0	0	0	0	0	1
<b>Edmonton CMA</b>									
May 2008	972	144	1	1	74	51	3	0	1,246
May 2007	445	102	0	0	28	12	3	92	682

Source: CM HC (Starts and Completions Survey, Market Absorption Survey)

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

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
<b>ABSORBED</b>									
<b>Edmonton City</b>									
May 2008	332	38	0	0	6	78	0	0	454
May 2007	424	45	12	1	39	100	0	14	635
<b>Beaumont Town</b>									
May 2008	22	0	0	0	8	0	0	0	30
May 2007	18	4	0	0	1	0	0	41	64
<b>Devon Town</b>									
May 2008	4	0	0	0	0	0	0	0	4
May 2007	0	0	0	0	0	0	0	0	0
<b>Fort Saskatchewan City</b>									
May 2008	20	15	0	0	4	6	0	0	45
May 2007	16	1	0	0	2	1	0	0	20
<b>Leduc City</b>									
May 2008	74	2	0	0	0	0	0	0	76
May 2007	23	8	0	0	8	0	0	0	39
<b>Leduc County</b>									
May 2008	8	0	0	0	0	0	0	0	8
May 2007	4	0	0	0	0	0	0	0	4
<b>Morinville Town</b>									
May 2008	7	2	0	0	0	0	0	0	9
May 2007	15	0	0	0	0	0	0	0	15
<b>Parkland County</b>									
May 2008	19	1	0	0	0	0	0	0	20
May 2007	19	0	0	0	0	0	0	0	19
<b>Spruce Grove City</b>									
May 2008	29	7	0	0	0	0	0	0	36
May 2007	32	2	0	0	0	0	0	0	34
<b>St. Albert City</b>									
May 2008	20	3	0	0	0	0	0	0	23
May 2007	17	3	0	0	10	99	0	0	129
<b>Stony Plain Town</b>									
May 2008	12	2	0	0	0	0	0	0	14
May 2007	21	9	0	0	0	0	0	0	30
<b>Strathcona County</b>									
May 2008	55	2	0	4	14	148	0	0	223
May 2007	48	0	0	0	4	0	0	0	52
<b>Sturgeon County</b>									
May 2008	23	0	0	0	0	0	0	0	23
May 2007	15	0	0	0	0	0	0	0	15
<b>Remainder of the CMA</b>									
May 2008	6	0	0	0	0	0	0	0	6
May 2007	6	0	0	0	0	0	0	0	6
<b>Edmonton CMA</b>									
May 2008	631	72	0	4	32	232	0	0	971
May 2007	658	72	12	1	64	200	0	55	1,062

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

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	% Change
Edmonton City	118	434	64	106	4	43	113	73	299	656	-54.4
Beaumont Town	15	14	0	0	6	0	0	0	21	14	50.0
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	0	6	0	4	5	0	0	0	5	10	-50.0
Fort Saskatchewan City	13	21	10	16	0	0	0	0	23	37	-37.8
Gibbons Town	5	5	0	0	0	0	0	0	5	5	0.0
Leduc City	28	71	30	6	0	0	0	0	58	77	-24.7
Leduc County	10	9	0	0	0	0	0	0	10	9	11.1
Morinville Town	6	35	0	0	4	0	0	0	10	35	-71.4
Parkland County	26	15	0	0	0	0	0	0	26	15	73.3
Spruce Grove City	10	77	2	4	0	0	0	0	12	81	-85.2
St. Albert City	8	29	0	0	4	0	65	0	77	29	165.5
Stony Plain Town	3	21	0	8	0	12	0	0	3	41	-92.7
Strathcona County	13	76	4	20	0	4	0	0	17	100	-83.0
Sturgeon County	19	17	0	0	0	0	0	0	19	17	11.8
Remainder of the CMA	1	6	0	0	0	0	0	0	1	6	-83.3
<b>Edmonton CMA</b>	<b>275</b>	<b>836</b>	<b>110</b>	<b>164</b>	<b>23</b>	<b>59</b>	<b>178</b>	<b>73</b>	<b>586</b>	<b>1,132</b>	<b>-48.2</b>

**Table 2.1: Starts by Submarket and by Dwelling Type**  
**January - May 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	549	1,748	244	370	101	452	1,360	1,172	2,254	3,742	-39.8
Beaumont Town	30	162	4	16	22	100	0	0	56	278	-79.9
Calmar Town	0	1	0	0	0	0	0	0	0	1	-100.0
Devon Town	3	17	6	4	20	0	0	0	29	21	38.1
Fort Saskatchewan City	32	111	24	64	22	0	212	0	290	175	65.7
Gibbons Town	9	15	0	0	0	0	0	4	9	19	-52.6
Leduc City	67	235	48	26	112	12	121	0	348	273	27.5
Leduc County	39	43	0	0	0	0	0	0	39	43	-9.3
Morinville Town	21	83	4	0	32	0	0	0	57	83	-31.3
Parkland County	46	97	0	0	0	0	0	0	46	97	-52.6
Spruce Grove City	71	261	22	38	8	18	0	123	101	440	-77.0
St. Albert City	25	121	0	22	4	15	65	0	94	158	-40.5
Stony Plain Town	19	101	8	48	0	12	0	0	27	161	-83.2
Strathcona County	111	327	14	52	0	40	0	182	125	601	-79.2
Sturgeon County	72	84	0	0	0	0	0	0	72	84	-14.3
Remainder of the CMA	16	22	0	2	0	0	21	0	37	24	54.2
<b>Edmonton CMA</b>	<b>1,110</b>	<b>3,428</b>	<b>374</b>	<b>642</b>	<b>321</b>	<b>649</b>	<b>1,779</b>	<b>1,481</b>	<b>3,584</b>	<b>6,200</b>	<b>-42.2</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007
Edmonton City	0	43	4	0	113	73	0	0
Beaumont Town	6	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	5	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	4	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	4	0	0	0	65	0	0	0
Stony Plain Town	0	12	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>19</b>	<b>59</b>	<b>4</b>	<b>0</b>	<b>178</b>	<b>73</b>	<b>0</b>	<b>0</b>

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market  
January - May 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	97	448	4	4	1,360	1,172	0	0
Beaumont Town	22	100	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	20	0	0	0	0	0	0	0
Fort Saskatchewan City	22	0	0	0	212	0	0	0
Gibbons Town	0	0	0	0	0	4	0	0
Leduc City	108	12	4	0	121	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	32	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	123	0	0
St. Albert City	4	15	0	0	65	0	0	0
Stony Plain Town	0	12	0	0	0	0	0	0
Strathcona County	0	40	0	0	0	182	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>313</b>	<b>645</b>	<b>8</b>	<b>4</b>	<b>1,779</b>	<b>1,481</b>	<b>0</b>	<b>0</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007
Edmonton City	168	537	127	119	4	0	299	656
Beaumont Town	15	14	6	0	0	0	21	14
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	6	5	4	0	0	5	10
Fort Saskatchewan City	23	35	0	2	0	0	23	37
Gibbons Town	5	5	0	0	0	0	5	5
Leduc City	58	77	0	0	0	0	58	77
Leduc County	10	9	0	0	0	0	10	9
Morinville Town	10	35	0	0	0	0	10	35
Parkland County	26	15	0	0	0	0	26	15
Spruce Grove City	12	81	0	0	0	0	12	81
St. Albert City	8	29	69	0	0	0	77	29
Stony Plain Town	3	29	0	12	0	0	3	41
Strathcona County	17	75	0	25	0	0	17	100
Sturgeon County	19	17	0	0	0	0	19	17
Remainder of the CMA	1	6	0	0	0	0	1	6
<b>Edmonton CMA</b>	<b>375</b>	<b>970</b>	<b>207</b>	<b>162</b>	<b>4</b>	<b>0</b>	<b>586</b>	<b>1,132</b>

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Edmonton City	743	2,039	1,496	1,697	15	6	2,254	3,742
Beaumont Town	32	170	24	108	0	0	56	278
Calmar Town	0	1	0	0	0	0	0	1
Devon Town	3	17	26	4	0	0	29	21
Fort Saskatchewan City	63	151	227	24	0	0	290	175
Gibbons Town	9	15	0	4	0	0	9	19
Leduc City	99	261	245	12	4	0	348	273
Leduc County	39	43	0	0	0	0	39	43
Morinville Town	25	83	32	0	0	0	57	83
Parkland County	46	97	0	0	0	0	46	97
Spruce Grove City	93	295	8	145	0	0	101	440
St. Albert City	25	139	69	19	0	0	94	158
Stony Plain Town	27	149	0	12	0	0	27	161
Strathcona County	125	325	0	276	0	0	125	601
Sturgeon County	72	84	0	0	0	0	72	84
Remainder of the CMA	16	24	21	0	0	0	37	24
<b>Edmonton CMA</b>	<b>1,417</b>	<b>3,893</b>	<b>2,148</b>	<b>2,301</b>	<b>19</b>	<b>6</b>	<b>3,584</b>	<b>6,200</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	% Change
Edmonton City	353	399	48	60	6	37	78	99	485	595	-18.5
Beaumont Town	27	18	0	4	8	0	0	41	35	63	-44.4
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	6	0	0	0	0	0	0	0	6	0	n/a
Fort Saskatchewan City	18	17	12	2	3	0	0	0	33	19	73.7
Gibbons Town	0	3	0	0	0	0	0	0	0	3	-100.0
Leduc City	91	17	8	8	0	8	0	0	99	33	200.0
Leduc County	8	4	0	0	0	0	0	0	8	4	100.0
Morinville Town	12	15	0	0	0	0	0	0	12	15	-20.0
Parkland County	24	16	2	0	0	0	0	0	26	16	62.5
Spruce Grove City	34	27	6	4	0	0	0	0	40	31	29.0
St. Albert City	14	11	0	14	0	0	0	99	14	124	-88.7
Stony Plain Town	1	16	4	6	0	0	0	0	5	22	-77.3
Strathcona County	61	47	18	2	4	4	148	0	231	53	**
Sturgeon County	23	15	0	0	0	0	0	0	23	15	53.3
Remainder of the CMA	5	3	0	0	0	0	0	0	5	3	66.7
<b>Edmonton CMA</b>	<b>677</b>	<b>608</b>	<b>98</b>	<b>100</b>	<b>21</b>	<b>49</b>	<b>226</b>	<b>239</b>	<b>1,022</b>	<b>996</b>	<b>2.6</b>

**Table 3.1: Completions by Submarket and by Dwelling Type  
January - May 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	1,474	1,701	272	274	223	216	861	761	2,830	2,952	-4.1
Beaumont Town	143	104	18	10	42	16	0	41	203	171	18.7
Calmar Town	0	0	0	0	0	4	0	0	0	4	-100.0
Devon Town	8	12	12	0	0	0	0	0	20	12	66.7
Fort Saskatchewan City	98	67	20	34	3	6	79	31	200	138	44.9
Gibbons Town	12	11	0	0	0	0	4	0	16	11	45.5
Leduc City	211	121	20	16	0	8	0	0	231	145	59.3
Leduc County	51	63	0	0	0	0	0	0	51	63	-19.0
Morinville Town	50	49	0	2	0	0	0	43	50	94	-46.8
Parkland County	99	112	8	2	0	0	0	0	107	114	-6.1
Spruce Grove City	191	192	38	24	36	3	0	52	265	271	-2.2
St. Albert City	83	95	2	44	12	0	41	190	138	329	-58.1
Stony Plain Town	51	69	30	30	0	0	0	0	81	99	-18.2
Strathcona County	331	299	52	16	20	26	148	158	551	499	10.4
Sturgeon County	81	74	0	0	0	0	0	0	81	74	9.5
Remainder of the CMA	39	38	0	0	0	0	0	0	39	38	2.6
<b>Edmonton CMA</b>	<b>2,922</b>	<b>3,007</b>	<b>472</b>	<b>452</b>	<b>336</b>	<b>279</b>	<b>1,133</b>	<b>1,276</b>	<b>4,863</b>	<b>5,014</b>	<b>-3.0</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007
Edmonton City	6	37	0	0	78	99	0	0
Beaumont Town	8	0	0	0	0	0	0	41
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	3	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	8	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	99	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	4	4	0	0	148	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>21</b>	<b>49</b>	<b>0</b>	<b>0</b>	<b>226</b>	<b>198</b>	<b>0</b>	<b>41</b>

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market  
January - May 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	211	183	12	33	792	761	69	0
Beaumont Town	42	16	0	0	0	0	0	41
Calmar Town	0	0	0	4	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	3	6	0	0	79	31	0	0
Gibbons Town	0	0	0	0	4	0	0	0
Leduc City	0	8	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	3	0	0	0	52	0	0
St. Albert City	12	0	0	0	41	139	0	51
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	20	26	0	0	148	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>324</b>	<b>242</b>	<b>12</b>	<b>37</b>	<b>1,064</b>	<b>1,184</b>	<b>69</b>	<b>92</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007
Edmonton City	401	456	84	139	0	0	485	595
Beaumont Town	27	22	8	0	0	41	35	63
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	6	0	0	0	0	0	6	0
Fort Saskatchewan City	30	19	3	0	0	0	33	19
Gibbons Town	0	3	0	0	0	0	0	3
Leduc City	99	25	0	8	0	0	99	33
Leduc County	8	4	0	0	0	0	8	4
Morinville Town	12	15	0	0	0	0	12	15
Parkland County	24	16	2	0	0	0	26	16
Spruce Grove City	40	31	0	0	0	0	40	31
St. Albert City	14	13	0	111	0	0	14	124
Stony Plain Town	5	22	0	0	0	0	5	22
Strathcona County	59	47	172	6	0	0	231	53
Sturgeon County	23	15	0	0	0	0	23	15
Remainder of the CMA	5	3	0	0	0	0	5	3
<b>Edmonton CMA</b>	<b>753</b>	<b>691</b>	<b>269</b>	<b>264</b>	<b>0</b>	<b>41</b>	<b>1,022</b>	<b>996</b>

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Edmonton City	1,691	1,902	1,053	1,015	86	35	2,830	2,952
Beaumont Town	149	112	54	18	0	41	203	171
Calmar Town	0	0	0	0	0	4	0	4
Devon Town	8	12	12	0	0	0	20	12
Fort Saskatchewan City	116	99	84	39	0	0	200	138
Gibbons Town	12	11	4	0	0	0	16	11
Leduc City	231	137	0	8	0	0	231	145
Leduc County	51	63	0	0	0	0	51	63
Morinville Town	50	51	0	43	0	0	50	94
Parkland County	105	114	2	0	0	0	107	114
Spruce Grove City	229	216	36	55	0	0	265	271
St. Albert City	85	121	53	157	0	51	138	329
Stony Plain Town	81	99	0	0	0	0	81	99
Strathcona County	337	310	214	189	0	0	551	499
Sturgeon County	81	74	0	0	0	0	81	74
Remainder of the CMA	39	38	0	0	0	0	39	38
<b>Edmonton CMA</b>	<b>3,265</b>	<b>3,359</b>	<b>1,512</b>	<b>1,524</b>	<b>86</b>	<b>131</b>	<b>4,863</b>	<b>5,014</b>

Source: CMHC (Starts and Completions Survey)



**Table 4: Absorbed Single-Detached Units by Price Range**  
**May 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 (%)			
<b>Edmonton City</b>													
May 2008	23	6.9	92	27.7	156	47.0	30	9.0	31	9.3	332	475,000	497,210
May 2007	111	26.1	162	38.1	97	22.8	36	8.5	19	4.5	425	409,500	436,570
Year-to-date 2008	151	10.3	502	34.4	512	35.0	168	11.5	128	8.8	1,461	462,500	486,607
Year-to-date 2007	798	46.1	586	33.9	199	11.5	82	4.7	65	3.8	1,730	361,550	397,006
<b>Beaumont Town</b>													
May 2008	6	27.3	3	13.6	10	45.5	3	13.6	0	0.0	22	459,900	450,036
May 2007	4	22.2	13	72.2	1	5.6	0	0.0	0	0.0	18	388,350	381,194
Year-to-date 2008	20	14.9	46	34.3	56	41.8	11	8.2	1	0.7	134	450,000	443,961
Year-to-date 2007	58	54.7	28	26.4	11	10.4	1	0.9	8	7.5	106	340,000	378,042
<b>Calmar Town</b>													
May 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 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	--	--
<b>Devon Town</b>													
May 2008	0	0.0	2	50.0	1	25.0	1	25.0	0	0.0	4	--	--
May 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	0.0	2	25.0	2	25.0	4	50.0	0	0.0	8	--	--
Year-to-date 2007	13	100.0	0	0.0	0	0.0	0	0.0	0	0.0	13	237,500	237,477
<b>Fort Saskatchewan City</b>													
May 2008	0	0.0	8	40.0	8	40.0	2	10.0	2	10.0	20	468,400	501,625
May 2007	0	0.0	5	31.3	8	50.0	1	6.3	2	12.5	16	485,500	497,294
Year-to-date 2008	2	2.7	33	44.6	22	29.7	4	5.4	13	17.6	74	453,150	506,323
Year-to-date 2007	7	9.9	41	57.7	14	19.7	5	7.0	4	5.6	71	422,700	438,493
<b>Gibbons Town</b>													
May 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2007	3	100.0	0	0.0	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2008	11	91.7	1	8.3	0	0.0	0	0.0	0	0.0	12	295,000	303,333
Year-to-date 2007	11	100.0	0	0.0	0	0.0	0	0.0	0	0.0	11	255,000	255,000
<b>Leduc City</b>													
May 2008	10	13.5	21	28.4	35	47.3	8	10.8	0	0.0	74	466,450	462,246
May 2007	12	52.2	11	47.8	0	0.0	0	0.0	0	0.0	23	347,900	342,530
Year-to-date 2008	28	15.1	67	36.2	73	39.5	15	8.1	2	1.1	185	447,900	445,419
Year-to-date 2007	70	59.3	37	31.4	11	9.3	0	0.0	0	0.0	118	331,950	343,697
<b>Leduc County</b>													
May 2008	0	0.0	0	0.0	3	37.5	5	62.5	0	0.0	8	--	--
May 2007	0	0.0	1	25.0	2	50.0	1	25.0	0	0.0	4	--	--
Year-to-date 2008	3	5.9	4	7.8	20	39.2	19	37.3	5	9.8	51	525,000	546,471
Year-to-date 2007	18	28.6	23	36.5	13	20.6	4	6.3	5	7.9	63	400,000	415,237
<b>Morinville Town</b>													
May 2008	0	0.0	7	100.0	0	0.0	0	0.0	0	0.0	7	--	--
May 2007	9	60.0	3	20.0	3	20.0	0	0.0	0	0.0	15	333,000	380,960
Year-to-date 2008	1	3.2	25	80.6	3	9.7	2	6.5	0	0.0	31	419,900	428,194
Year-to-date 2007	24	53.3	13	28.9	8	17.8	0	0.0	0	0.0	45	341,000	365,547

Source: CMHC (Market Absorption Survey)

**Table 4: Absorbed Single-Detached Units by Price Range**  
**May 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 (%)			
<b>Parkland County</b>													
May 2008	6	31.6	7	36.8	3	15.8	3	15.8	0	0.0	19	412,000	401,484
May 2007	11	57.9	4	21.1	3	15.8	0	0.0	1	5.3	19	336,375	363,848
Year-to-date 2008	28	31.1	28	31.1	15	16.7	11	12.2	8	8.9	90	412,250	421,586
Year-to-date 2007	74	64.3	18	15.7	12	10.4	3	2.6	8	7.0	115	300,000	344,544
<b>Spruce Grove City</b>													
May 2008	11	37.9	16	55.2	2	6.9	0	0.0	0	0.0	29	389,500	372,103
May 2007	30	93.8	2	6.3	0	0.0	0	0.0	0	0.0	32	274,408	264,289
Year-to-date 2008	77	47.8	73	45.3	10	6.2	1	0.6	0	0.0	161	359,104	358,144
Year-to-date 2007	176	93.6	11	5.9	1	0.5	0	0.0	0	0.0	188	269,230	263,873
<b>St. Albert City</b>													
May 2008	0	0.0	3	15.0	2	10.0	3	15.0	12	60.0	20	685,450	702,505
May 2007	0	0.0	3	17.6	6	35.3	2	11.8	6	35.3	17	539,900	608,518
Year-to-date 2008	0	0.0	11	12.0	24	26.1	26	28.3	31	33.7	92	590,300	666,822
Year-to-date 2007	0	0.0	25	26.3	22	23.2	16	16.8	32	33.7	95	550,900	588,847
<b>Stony Plain Town</b>													
May 2008	9	75.0	0	0.0	3	25.0	0	0.0	0	0.0	12	309,518	329,488
May 2007	18	85.7	3	14.3	0	0.0	0	0.0	0	0.0	21	259,496	282,171
Year-to-date 2008	45	71.4	8	12.7	9	14.3	1	1.6	0	0.0	63	316,976	328,167
Year-to-date 2007	57	79.2	11	15.3	3	4.2	1	1.4	0	0.0	72	274,704	303,848
<b>Strathcona County</b>													
May 2008	0	0.0	5	8.5	32	54.2	9	15.3	13	22.0	59	520,000	585,763
May 2007	0	0.0	28	58.3	8	16.7	7	14.6	5	10.4	48	430,500	477,833
Year-to-date 2008	5	1.6	51	16.5	133	43.0	45	14.6	75	24.3	309	520,000	592,053
Year-to-date 2007	23	7.7	160	53.7	40	13.4	21	7.0	54	18.1	298	428,000	506,802
<b>Sturgeon County</b>													
May 2008	7	30.4	6	26.1	5	21.7	2	8.7	3	13.0	23	420,000	528,696
May 2007	3	20.0	6	40.0	2	13.3	0	0.0	4	26.7	15	410,000	474,667
Year-to-date 2008	24	29.6	18	22.2	12	14.8	9	11.1	18	22.2	81	440,000	498,765
Year-to-date 2007	28	37.8	20	27.0	13	17.6	6	8.1	7	9.5	74	390,000	404,662
<b>Remainder of the CMA</b>													
May 2008	3	50.0	3	50.0	0	0.0	0	0.0	0	0.0	6	--	--
May 2007	2	66.7	1	33.3	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2008	18	54.5	14	42.4	0	0.0	0	0.0	1	3.0	33	340,000	339,058
Year-to-date 2007	36	94.7	2	5.3	0	0.0	0	0.0	0	0.0	38	280,000	274,390
<b>Edmonton CMA</b>													
May 2008	75	11.8	173	27.2	260	40.9	66	10.4	61	9.6	635	472,500	494,244
May 2007	203	30.8	242	36.7	130	19.7	47	7.1	37	5.6	659	397,500	423,708
Year-to-date 2008	413	14.8	883	31.7	891	32.0	316	11.3	282	10.1	2,785	460,000	485,232
Year-to-date 2007	1,393	45.9	975	32.1	347	11.4	139	4.6	183	6.0	3,037	363,400	396,948

Source: CMHC (Market Absorption Survey)

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

Submarket	May 2008	May 2007	% Change	YTD 2008	YTD 2007	% Change
Edmonton City	497,210	436,570	13.9	486,607	397,006	22.6
Beaumont Town	450,036	381,194	18.1	443,961	378,042	17.4
Calmar Town	--	--	n/a	--	--	n/a
Devon Town	--	--	n/a	--	237,477	n/a
Fort Saskatchewan City	501,625	497,294	0.9	506,323	438,493	15.5
Gibbons Town	--	--	n/a	303,333	255,000	19.0
Leduc City	462,246	342,530	35.0	445,419	343,697	29.6
Leduc County	--	--	n/a	546,471	415,237	31.6
Morinville Town	--	380,960	n/a	428,194	365,547	17.1
Parkland County	401,484	363,848	10.3	421,586	344,544	22.4
Spruce Grove City	372,103	264,289	40.8	358,144	263,873	35.7
St. Albert City	702,505	608,518	15.4	666,822	588,847	13.2
Stony Plain Town	329,488	282,171	16.8	328,167	303,848	8.0
Strathcona County	585,763	477,833	22.6	592,053	506,802	16.8
Sturgeon County	528,696	474,667	11.4	498,765	404,662	23.3
Remainder of the CMA	--	--	n/a	339,058	274,390	23.6
<b>Edmonton CMA</b>	<b>494,244</b>	<b>423,708</b>	<b>16.6</b>	<b>485,232</b>	<b>396,948</b>	<b>22.2</b>

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Edmonton  
May 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	1,414	4,244	4,262	33.2	343,760	5.6	348,790
	April	1,823	-25.4	1,395	4,470	3,764	37.1	336,931	-2.0	335,584
	May	1,821	-34.8	1,356	4,272	3,577	37.9	340,499	-4.8	337,956
	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	11,035	17.6		15,387			333,984	49.3	
	YTD 2008	7,715	-30.1		19,970			338,611	1.4	

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**  
**May 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	242.9	119.5	623	3.8	73.9	859
	April	700	6.95	6.99	241.5	121.2	622	4.0	73.7	861
	May	679	6.15	6.65		121.9	620	3.9	73.3	863
	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 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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