

HOUSING NOW

Edmonton CMA



Canada Mortgage and Housing Corporation

Date Released: July 2008

New Home Market

Housing Starts Tumble in the First Half of 2008

Following several months of year-over-year declines in new construction activity, total housing starts in the month of June fared no different in the Capital region. Total housing starts throughout the Edmonton Census Metropolitan Area (CMA) in June fell

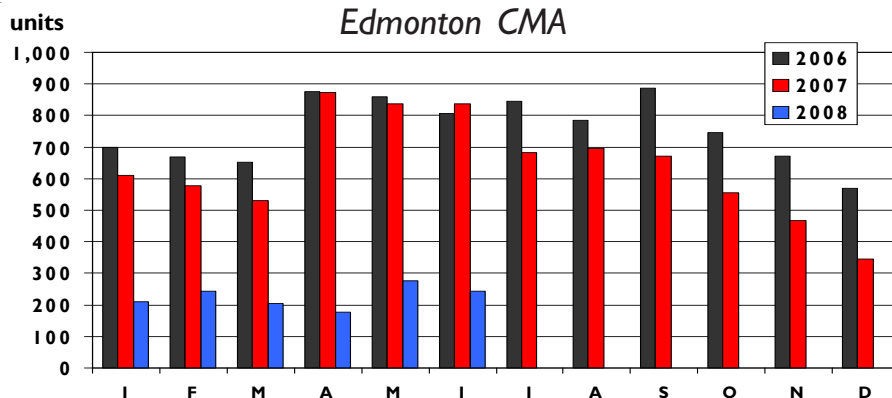
by 58 per cent year-over-year to 558 units. Through the first six months of 2008, total housing starts have fallen by 45 per cent from levels reported in the same period a year earlier.

For the twelfth consecutive month, single-detached home builders recorded another year-over-year decline in starts in June. Builders started work on only 244 units last month compared to 838 units started in June 2007, a drop of 71 per cent. For the year-to-date, there

Figure 1

Single-Detached Housing Starts

Edmonton CMA



Source: CMHC, June 2008

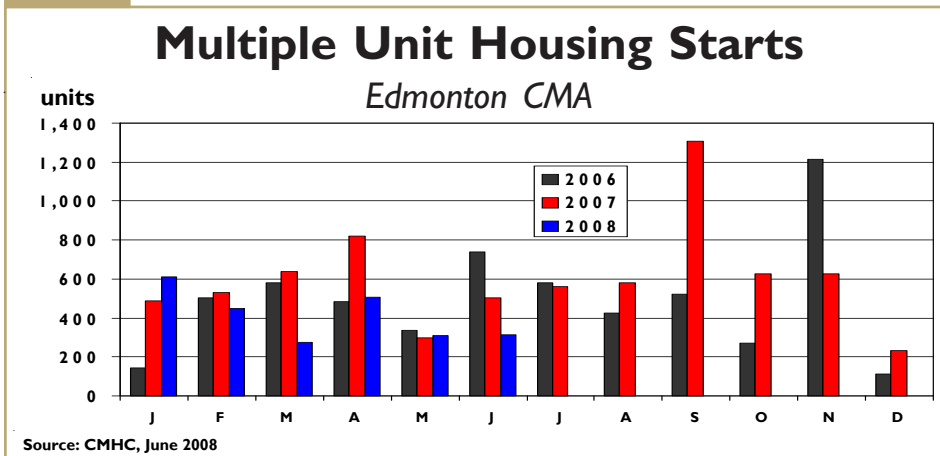
Table of contents

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

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Figure 2



were 1,354 single starts, down 68 per cent from 2007. New construction continues to be hampered by weaker migration and elevated levels of supply in the resale and new home market.

Single-detached completions fell by four per cent year-over-year in June to 604 units. Absorptions of new singles were also down from last June but by a larger margin, reaching 563 units. As a result, the inventory of unabsorbed units including show homes crossed the 1,000 unit mark for the first time ever. Inventories have been rising steadily over the past year but are approaching their cyclical peak. Single-detached units under construction in June were down by 43 per cent from this time last year to 3,721 units, representing the lowest number of houses in progress since October 2005. Total supply, which represents units under construction and those in inventory, fell for the fourth month in a row in June and was 32 per cent below levels reported at mid-year 2007.

The price of a single-detached unit

absorbed in June averaged \$503,309, representing a 16 per cent increase over the average absorbed price reported in June 2007. This June represents the second time this year that the average price for absorbed units has exceeded half a million dollars. Keep in mind that in many cases the prices of these units were negotiated before construction began.

Following a five per cent year-over-year gain in May, multiple-unit starts in June, which include semi-detached, row and apartment units, fell by 38 per cent compared to a year earlier. In June 2008, foundations were poured for 314 multiple units compared with 503 units last June. Year-to-date multiple-unit starts dropped from 3,275 to 2,788 units, down 15 per cent. An up-tick in multiple-unit starts is not expected over the duration of this year and higher starts will not occur until supply levels decline and demand picks up.

Multiple unit completions reached 463 units in June, down slightly from the 488 multi units completed in

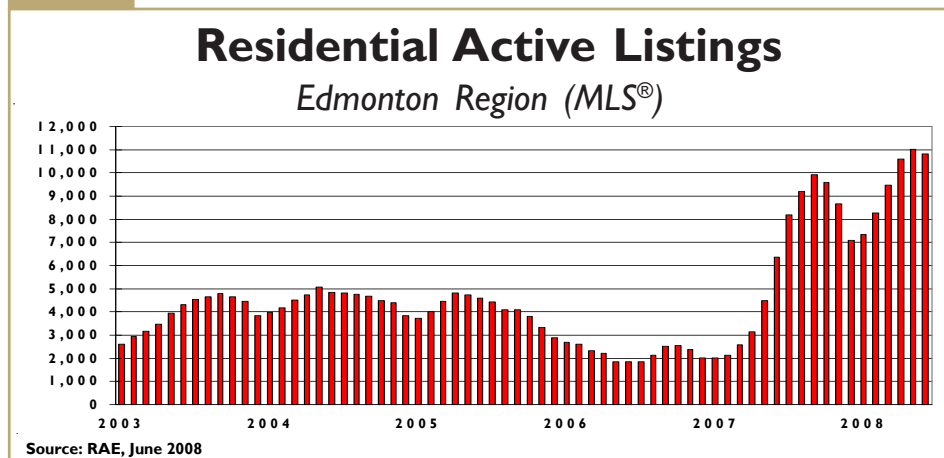
June 2007. Meanwhile, absorptions in the month of June, both at completion and from inventory, fell by 17 per cent year-over-year to 415 units. With completions outpacing absorptions, the inventory of completed and unoccupied multiple units increased from the previous month and were 36 per cent higher than the number on hand in June 2007. Units under construction were up by 30 per cent at mid-year, and CMHC expects both completions and inventories to move higher in the coming months. Condominium apartments in particular will be the market segment to watch going forward. At 7,471 units, condo apartments represent close to 70 per cent of all multiple units currently under construction.

Resale Market

Market Favours Buyer in 2nd Quarter

Throughout the first half of 2008, residential resale market conditions have largely favoured buyers across Greater Edmonton. Vendors have been hampered by weaker demand, higher inventories, softening prices and extended listing periods. Following a 30 per cent decline in the first quarter, total MLS® sales fell 27 per cent year-over-year in the second quarter. Condominium sales have fared worse than average, with sales falling by 43 per cent so far in 2008 versus a 28 per cent year-to-date decline for all residential sales. In contrast, single-detached sales were down only 17 per cent in the first half and off by less than two per cent in the month of June.

Figure 3



In contrast to the demand situation, changes have been more evident on the supply side in recent months. New listings were up substantially on a year-over-year basis in the first four months of 2008 but subsequently moved lower in May and June. Active MLS® listings peaked in May at a record 11,006 units but are poised to move lower during the third quarter due to a drop off in new listings entering the market. Meanwhile, the increase in supply combined with the reduction in sales has resulted in extended listing periods. Time on the market averaged 53 days during the second quarter compared with only 23 days on average during April through June of 2007.

The MLS® sales-to-active-listings ratio (SALR) is a useful measure of the supply-demand relationship in the existing home market. In the month of June, the SALR stood at 17 per cent, a level typically associated with a buyer's market. With market conditions favouring buyers, price growth was minimal on a month-over-month basis in the second quarter. Resale prices peaked in July of 2007 and then largely flattened

out for the balance of the year as inventories jumped. Despite the slower sales and higher inventories in 2008, the average residential resale price was up one per cent to \$339,146 on a year-to-date basis to the end of June. However, most of these gains occurred in the first quarter, as the average MLS® price was down year-over-year in each month of the second quarter.

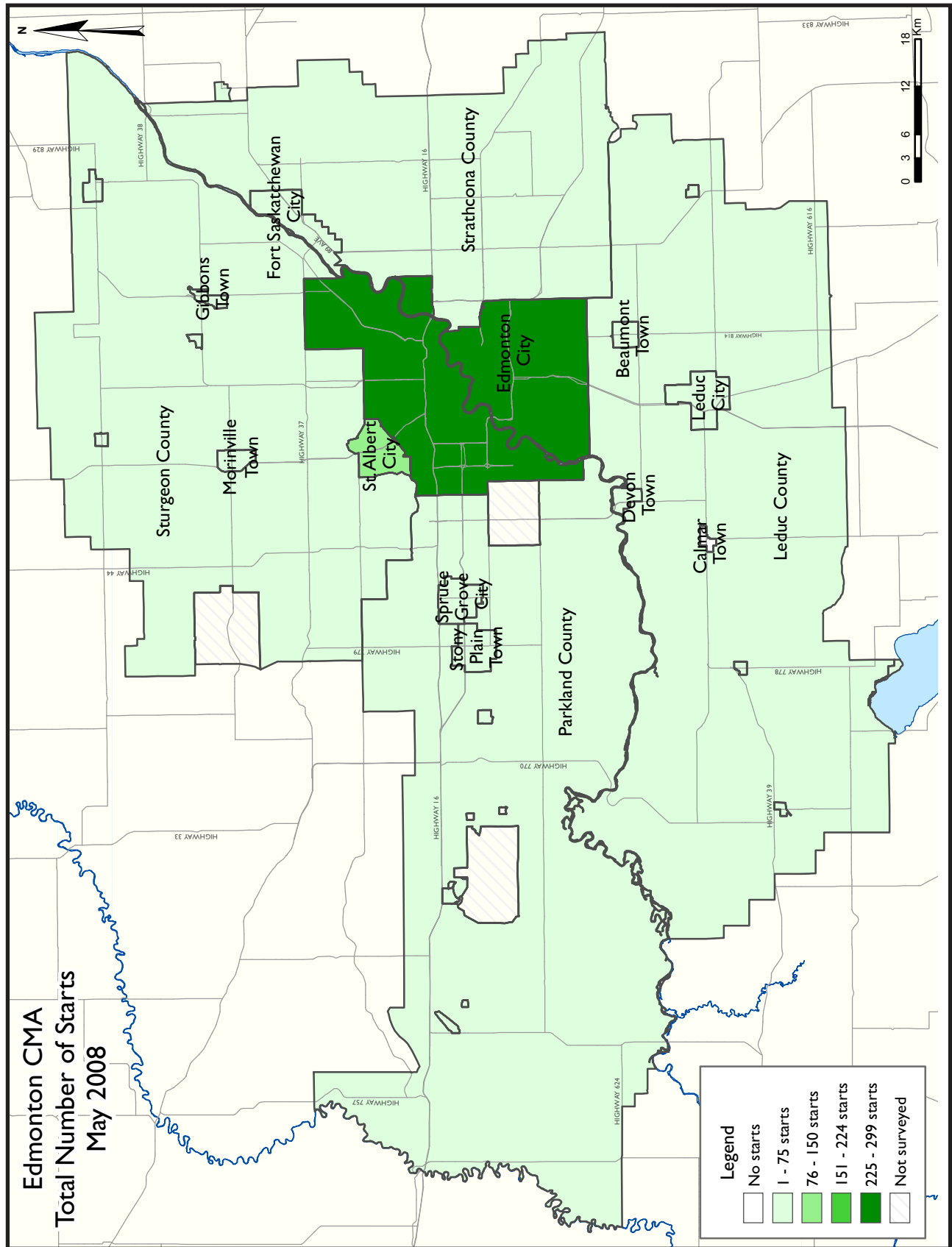
Economy

Labour Market Remains Hot

Despite the slowdown in housing, labour market conditions remain very strong across the Edmonton CMA and this speaks well for housing demand for the balance of 2008. The unemployment rate remains one of the lowest in the country, averaging 3.7 per cent (unadjusted) during the second quarter. Meanwhile job growth has been very impressive, up by over five per cent on a year-to-date basis in the first six

months of the year. Tight labour market conditions are helping to bolster incomes, with average weekly earnings growth remaining above the six per cent level on average so far this year.

As was the case in recent years, any changes in net migration will have a pivotal impact on housing demand and labour market conditions in Alberta in 2008. Following a period of weakness in the second half of 2007, Alberta experienced a modest rebound in inter-provincial migration during the first quarter of 2008. During January 1st to March 31st, the province gained 713 people via inter-provincial migration compared with net losses of 880 people in the fourth quarter and 3,316 in the third quarter of 2007. Higher international net migration and non-permanent residents also bolstered population growth in the first quarter. However, net inter-provincial numbers were substantially below those reported in the first three months of 2007 due to continued net outflows to neighbouring Saskatchewan and British Columbia.



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
June 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
June 2008	244	64	0	0	79	169	0	0	556
June 2007	837	114	5	1	183	166	0	35	1,341
% Change	-70.8	-43.9	-100.0	-100.0	-56.8	1.8	n/a	-100.0	-58.5
Year-to-date 2008	1,346	356	23	1	447	1,948	19	0	4,140
Year-to-date 2007	4,245	584	20	21	983	1,647	6	35	7,541
% Change	-68.3	-39.0	15.0	-95.2	-54.5	18.3	**	-100.0	-45.1
UNDER CONSTRUCTION									
June 2008	3,695	990	75	18	1,630	7,471	39	489	14,407
June 2007	6,449	892	47	31	1,567	5,325	22	373	14,706
% Change	-42.7	11.0	59.6	-41.9	4.0	40.3	77.3	31.1	-2.0
COMPLETIONS									
June 2008	602	112	14	0	105	228	6	0	1,067
June 2007	629	90	4	0	48	346	0	0	1,117
% Change	-4.3	24.4	**	n/a	118.8	-34.1	n/a	n/a	-4.5
Year-to-date 2008	3,505	464	24	14	543	1,288	23	69	5,930
Year-to-date 2007	3,629	428	25	7	381	1,530	39	92	6,131
% Change	-3.4	8.4	-4.0	100.0	42.5	-15.8	-41.0	-25.0	-3.3
COMPLETED & NOT ABSORBED									
June 2008	1,011	151	1	1	93	60	6	0	1,323
June 2007	434	98	0	0	24	8	3	92	659
% Change	132.9	54.1	n/a	n/a	**	**	100.0	-100.0	100.8
ABSORBED									
June 2008	563	105	5	0	86	219	3	0	981
June 2007	640	92	4	0	52	350	0	0	1,138
% Change	-12.0	14.1	25.0	n/a	65.4	-37.4	n/a	n/a	-13.8
Year-to-date 2008	3,331	437	10	13	496	1,295	15	121	5,718
Year-to-date 2007	3,670	414	25	7	403	1,618	4	219	6,360
% Change	-9.2	5.6	-60.0	85.7	23.1	-20.0	**	-44.7	-10.1

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

Table 1.1: Housing Activity Summary by Submarket
June 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									
June 2008	106	18	0	0	26	132	0	0	282
June 2007	433	68	0	0	117	166	0	35	819
Beaumont Town									
June 2008	10	8	0	0	0	0	0	0	18
June 2007	58	10	0	0	6	0	0	0	74
Devon Town									
June 2008	0	0	0	0	5	0	0	0	5
June 2007	1	0	0	0	0	0	0	0	1
Fort Saskatchewan City									
June 2008	14	16	0	0	0	0	0	0	30
June 2007	27	10	0	0	4	0	0	0	41
Leduc City									
June 2008	12	0	0	0	12	37	0	0	61
June 2007	31	12	0	0	0	0	0	0	43
Leduc County									
June 2008	8	0	0	0	0	0	0	0	8
June 2007	14	0	0	0	0	0	0	0	14
Morinville Town									
June 2008	4	0	0	0	0	0	0	0	4
June 2007	28	0	0	0	0	0	0	0	28
Parkland County									
June 2008	20	0	0	0	0	0	0	0	20
June 2007	52	0	0	0	0	0	0	0	52
Spruce Grove City									
June 2008	9	12	0	0	0	0	0	0	21
June 2007	23	8	0	0	0	0	0	0	31
St. Albert City									
June 2008	4	0	0	0	8	0	0	0	12
June 2007	37	0	0	0	0	0	0	0	37
Stony Plain Town									
June 2008	10	0	0	0	28	0	0	0	38
June 2007	10	6	0	0	10	0	0	0	26
Strathcona County									
June 2008	23	10	0	0	0	0	0	0	33
June 2007	89	0	0	1	40	0	0	0	130
Sturgeon County									
June 2008	20	0	0	0	0	0	0	0	20
June 2007	15	0	0	0	0	0	0	0	15
Remainder of the CMA									
June 2008	4	0	0	0	0	0	0	0	4
June 2007	19	0	5	0	6	0	0	0	30
Edmonton CMA									
June 2008	244	64	0	0	79	169	0	0	556
June 2007	837	114	5	1	183	166	0	35	1,341

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

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	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Edmonton City									
June 2008	1,644	546	44	12	1,069	5,997	35	286	9,633
June 2007	3,337	496	42	6	1,058	4,425	22	215	9,601
Beaumont Town									
June 2008	134	38	0	0	50	50	0	28	300
June 2007	349	48	0	0	110	0	0	0	507
Devon Town									
June 2008	17	0	0	0	37	0	0	0	54
June 2007	18	0	0	0	10	0	0	0	28
Fort Saskatchewan City									
June 2008	145	96	15	0	61	264	0	0	581
June 2007	187	70	0	0	61	79	0	0	397
Leduc City									
June 2008	287	78	0	0	136	205	4	0	710
June 2007	378	44	0	0	20	0	0	24	466
Leduc County									
June 2008	78	0	0	0	0	0	0	0	78
June 2007	66	0	0	0	0	0	0	0	66
Morinville Town									
June 2008	101	0	4	0	61	108	0	0	274
June 2007	143	14	0	0	0	85	0	0	242
Parkland County									
June 2008	227	0	3	0	8	0	0	0	238
June 2007	225	6	0	0	0	0	0	0	231
Spruce Grove City									
June 2008	256	82	0	0	12	283	0	0	633
June 2007	455	92	0	0	22	123	0	0	692
St. Albert City									
June 2008	143	32	0	0	17	153	0	41	386
June 2007	292	38	0	0	79	87	0	0	496
Stony Plain Town									
June 2008	84	86	0	0	113	65	0	0	348
June 2007	175	58	0	0	22	60	0	0	315
Strathcona County									
June 2008	304	30	0	6	66	325	0	134	865
June 2007	616	22	0	25	179	462	0	134	1,438
Sturgeon County									
June 2008	204	0	0	0	0	0	0	0	204
June 2007	125	0	0	0	0	0	0	0	125
Remainder of the CMA									
June 2008	71	2	9	0	0	21	0	0	103
June 2007	83	4	5	0	6	4	0	0	102
Edmonton CMA									
June 2008	3,695	990	75	18	1,630	7,471	39	489	14,407
June 2007	6,449	892	47	31	1,567	5,325	22	373	14,706

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

Table 1.1: Housing Activity Summary by Submarket
June 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									
June 2008	298	54	9	0	52	145	5	0	563
June 2007	392	70	4	0	42	346	0	0	854
Beaumont Town									
June 2008	27	16	0	0	17	0	0	0	60
June 2007	32	2	0	0	0	0	0	0	34
Devon Town									
June 2008	0	0	0	0	0	0	0	0	0
June 2007	3	0	0	0	0	0	0	0	3
Fort Saskatchewan City									
June 2008	23	10	0	0	14	0	0	0	47
June 2007	12	4	0	0	6	0	0	0	22
Leduc City									
June 2008	37	4	0	0	0	0	1	0	42
June 2007	10	0	0	0	0	0	0	0	10
Leduc County									
June 2008	4	0	0	0	0	0	0	0	4
June 2007	6	0	0	0	0	0	0	0	6
Morinville Town									
June 2008	13	0	0	0	10	0	0	0	23
June 2007	9	0	0	0	0	0	0	0	9
Parkland County									
June 2008	21	0	0	0	0	0	0	0	21
June 2007	18	0	0	0	0	0	0	0	18
Spruce Grove City									
June 2008	29	10	0	0	0	0	0	0	39
June 2007	24	4	0	0	0	0	0	0	28
St. Albert City									
June 2008	27	4	0	0	4	0	0	0	35
June 2007	28	6	0	0	0	0	0	0	34
Stony Plain Town									
June 2008	41	10	0	0	0	0	0	0	51
June 2007	13	4	0	0	0	0	0	0	17
Strathcona County									
June 2008	48	4	0	0	2	83	0	0	137
June 2007	52	0	0	0	0	0	0	0	52
Sturgeon County									
June 2008	19	0	0	0	0	0	0	0	19
June 2007	15	0	0	0	0	0	0	0	15
Remainder of the CMA									
June 2008	15	0	5	0	6	0	0	0	26
June 2007	15	0	0	0	0	0	0	0	15
Edmonton CMA									
June 2008	602	112	14	0	105	228	6	0	1,067
June 2007	629	90	4	0	48	346	0	0	1,117

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

Table 1.1: Housing Activity Summary by Submarket
June 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Edmonton City									
June 2008	366	77	1	0	7	8	6	0	465
June 2007	252	61	0	0	16	2	3	92	426
Beaumont Town									
June 2008	61	5	0	0	0	0	0	0	66
June 2007	18	0	0	0	0	0	0	0	18
Devon Town									
June 2008	6	0	0	0	0	0	0	0	6
June 2007	1	0	0	0	0	0	0	0	1
Fort Saskatchewan City									
June 2008	63	14	0	0	18	40	0	0	135
June 2007	14	11	0	0	1	3	0	0	29
Leduc City									
June 2008	81	11	0	0	0	3	0	0	95
June 2007	26	4	0	0	0	3	0	0	33
Leduc County									
June 2008	0	0	0	0	0	0	0	0	0
June 2007	0	0	0	0	0	0	0	0	0
Morinville Town									
June 2008	55	0	0	0	10	0	0	0	65
June 2007	9	0	0	0	0	0	0	0	9
Parkland County									
June 2008	25	0	0	0	2	0	0	0	27
June 2007	2	1	0	0	0	0	0	0	3
Spruce Grove City									
June 2008	92	11	0	0	36	0	0	0	139
June 2007	19	5	0	0	0	0	0	0	24
St. Albert City									
June 2008	75	10	0	0	6	0	0	0	91
June 2007	31	7	0	0	5	0	0	0	43
Stony Plain Town									
June 2008	68	22	0	0	0	0	0	0	90
June 2007	14	5	0	0	0	0	0	0	19
Strathcona County									
June 2008	110	1	0	1	14	9	0	0	135
June 2007	47	4	0	0	2	0	0	0	53
Sturgeon County									
June 2008	0	0	0	0	0	0	0	0	0
June 2007	0	0	0	0	0	0	0	0	0
Remainder of the CMA									
June 2008	9	0	0	0	0	0	0	0	9
June 2007	1	0	0	0	0	0	0	0	1
Edmonton CMA									
June 2008	1,011	151	1	1	93	60	6	0	1,323
June 2007	434	98	0	0	24	8	3	92	659

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

Table I.1: Housing Activity Summary by Submarket
June 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									
June 2008	319	53	0	0	52	145	2	0	571
June 2007	402	67	4	0	42	348	0	0	863
Baumont Town									
June 2008	27	11	0	0	17	0	0	0	55
June 2007	31	2	0	0	0	0	0	0	33
Devon Town									
June 2008	0	0	0	0	0	0	0	0	0
June 2007	3	0	0	0	0	0	0	0	3
Fort Saskatchewan City									
June 2008	31	5	0	0	4	0	0	0	40
June 2007	18	3	0	0	7	2	0	0	30
Leduc City									
June 2008	26	7	0	0	0	0	1	0	34
June 2007	11	0	0	0	0	0	0	0	11
Leduc County									
June 2008	4	0	0	0	0	0	0	0	4
June 2007	6	0	0	0	0	0	0	0	6
Morinville Town									
June 2008	9	0	0	0	0	0	0	0	9
June 2007	8	0	0	0	0	0	0	0	8
Parkland County									
June 2008	17	1	0	0	0	0	0	0	18
June 2007	17	0	0	0	0	0	0	0	17
Spruce Grove City									
June 2008	25	7	0	0	2	0	0	0	34
June 2007	23	10	0	0	0	0	0	0	33
St. Albert City									
June 2008	23	7	0	0	0	0	0	0	30
June 2007	31	6	0	0	3	0	0	0	40
Stony Plain Town									
June 2008	12	10	0	0	0	0	0	0	22
June 2007	9	4	0	0	0	0	0	0	13
Strathcona County									
June 2008	38	4	0	0	5	74	0	0	121
June 2007	51	0	0	0	0	0	0	0	51
Sturgeon County									
June 2008	19	0	0	0	0	0	0	0	19
June 2007	15	0	0	0	0	0	0	0	15
Remainder of the CMA									
June 2008	13	0	5	0	6	0	0	0	24
June 2007	15	0	0	0	0	0	0	0	15
Edmonton CMA									
June 2008	563	105	5	0	86	219	3	0	981
June 2007	640	92	4	0	52	350	0	0	1,138

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

Table 2: Starts by Submarket and by Dwelling Type
June 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	% Change
Edmonton City	106	433	36	84	8	101	132	201	282	819	-65.6
Beaumont Town	10	58	8	16	0	0	0	0	18	74	-75.7
Calmar Town	0	1	0	0	0	0	0	0	0	1	-100.0
Devon Town	0	1	0	0	5	0	0	0	5	1	**
Fort Saskatchewan City	14	27	16	14	0	0	0	0	30	41	-26.8
Gibbons Town	1	2	0	0	0	0	0	0	1	2	-50.0
Leduc City	12	31	0	12	12	0	37	0	61	43	41.9
Leduc County	8	14	0	0	0	0	0	0	8	14	-42.9
Morinville Town	4	28	0	0	0	0	0	0	4	28	-85.7
Parkland County	20	52	0	0	0	0	0	0	20	52	-61.5
Spruce Grove City	9	23	12	8	0	0	0	0	21	31	-32.3
St. Albert City	4	37	0	0	8	0	0	0	12	37	-67.6
Stony Plain Town	10	10	0	10	28	6	0	0	38	26	46.2
Strathcona County	23	90	10	4	0	36	0	0	33	130	-74.6
Sturgeon County	20	15	0	0	0	0	0	0	20	15	33.3
Remainder of the CMA	3	16	0	0	0	11	0	0	3	27	-88.9
Edmonton CMA	244	838	82	148	61	154	169	201	556	1,341	-58.5

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 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	655	2,181	280	454	109	553	1,492	1,373	2,536	4,561	-44.4
Beaumont Town	40	220	12	32	22	100	0	0	74	352	-79.0
Calmar Town	0	2	0	0	0	0	0	0	0	2	-100.0
Devon Town	3	18	6	4	25	0	0	0	34	22	54.5
Fort Saskatchewan City	46	138	40	78	22	0	212	0	320	216	48.1
Gibbons Town	10	17	0	0	0	0	0	4	10	21	-52.4
Leduc City	79	266	48	38	124	12	158	0	409	316	29.4
Leduc County	47	57	0	0	0	0	0	0	47	57	-17.5
Morinville Town	25	111	4	0	32	0	0	0	61	111	-45.0
Parkland County	66	149	0	0	0	0	0	0	66	149	-55.7
Spruce Grove City	80	284	34	46	8	18	0	123	122	471	-74.1
St. Albert City	29	158	0	22	12	15	65	0	106	195	-45.6
Stony Plain Town	29	111	8	58	28	18	0	0	65	187	-65.2
Strathcona County	134	417	24	56	0	76	0	182	158	731	-78.4
Sturgeon County	92	99	0	0	0	0	0	0	92	99	-7.1
Remainder of the CMA	19	38	0	2	0	11	21	0	40	51	-21.6
Edmonton CMA	1,354	4,266	456	790	382	803	1,948	1,682	4,140	7,541	-45.1

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007
Edmonton City	8	101	0	0	132	166	0	35
Beaumont Town	0	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	12	0	0	0	37	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	8	0	0	0	0	0	0	0
Stony Plain Town	28	6	0	0	0	0	0	0
Strathcona County	0	36	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	11	0	0	0	0	0	0
Edmonton CMA	61	154	0	0	169	166	0	35

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 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	105	549	4	4	1,492	1,338	0	35
Beaumont Town	22	100	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	25	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	120	12	4	0	158	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	12	15	0	0	65	0	0	0
Stony Plain Town	28	18	0	0	0	0	0	0
Strathcona County	0	76	0	0	0	182	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	11	0	0	21	0	0	0
Edmonton CMA	374	799	8	4	1,948	1,647	0	35

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
June 2008

Submarket	Freehold		Condominium		Rental		Total*	
	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007
Edmonton City	124	501	158	283	0	35	282	819
Beaumont Town	18	68	0	6	0	0	18	74
Calmar Town	0	1	0	0	0	0	0	1
Devon Town	0	1	5	0	0	0	5	1
Fort Saskatchewan City	30	37	0	4	0	0	30	41
Gibbons Town	1	2	0	0	0	0	1	2
Leduc City	12	43	49	0	0	0	61	43
Leduc County	8	14	0	0	0	0	8	14
Morinville Town	4	28	0	0	0	0	4	28
Parkland County	20	52	0	0	0	0	20	52
Spruce Grove City	21	31	0	0	0	0	21	31
St. Albert City	4	37	8	0	0	0	12	37
Stony Plain Town	10	16	28	10	0	0	38	26
Strathcona County	33	89	0	41	0	0	33	130
Sturgeon County	20	15	0	0	0	0	20	15
Remainder of the CMA	3	21	0	6	0	0	3	27
Edmonton CMA	308	956	248	350	0	35	556	1,341

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Edmonton City	867	2,540	1,654	1,980	15	41	2,536	4,561
Beaumont Town	50	238	24	114	0	0	74	352
Calmar Town	0	2	0	0	0	0	0	2
Devon Town	3	18	31	4	0	0	34	22
Fort Saskatchewan City	93	188	227	28	0	0	320	216
Gibbons Town	10	17	0	4	0	0	10	21
Leduc City	111	304	294	12	4	0	409	316
Leduc County	47	57	0	0	0	0	47	57
Morinville Town	29	111	32	0	0	0	61	111
Parkland County	66	149	0	0	0	0	66	149
Spruce Grove City	114	326	8	145	0	0	122	471
St. Albert City	29	176	77	19	0	0	106	195
Stony Plain Town	37	165	28	22	0	0	65	187
Strathcona County	158	414	0	317	0	0	158	731
Sturgeon County	92	99	0	0	0	0	92	99
Remainder of the CMA	19	45	21	6	0	0	40	51
Edmonton CMA	1,725	4,849	2,396	2,651	19	41	4,140	7,541

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
June 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	% Change
Edmonton City	299	392	90	94	29	22	145	346	563	854	-34.1
Beaumont Town	27	32	16	2	17	0	0	0	60	34	76.5
Calmar Town	1	0	0	0	0	0	0	0	1	0	n/a
Devon Town	0	3	0	0	0	0	0	0	0	3	-100.0
Fort Saskatchewan City	23	12	24	4	0	6	0	0	47	22	113.6
Gibbons Town	1	5	0	0	0	0	0	0	1	5	-80.0
Leduc City	38	10	4	0	0	0	0	0	42	10	**
Leduc County	4	6	0	0	0	0	0	0	4	6	-33.3
Morinville Town	13	9	0	0	10	0	0	0	23	9	155.6
Parkland County	21	18	0	0	0	0	0	0	21	18	16.7
Spruce Grove City	29	24	10	4	0	0	0	0	39	28	39.3
St. Albert City	27	28	4	6	4	0	0	0	35	34	2.9
Stony Plain Town	41	13	10	4	0	0	0	0	51	17	200.0
Strathcona County	48	52	6	0	0	0	83	0	137	52	163.5
Sturgeon County	19	15	0	0	0	0	0	0	19	15	26.7
Remainder of the CMA	13	10	0	0	11	0	0	0	24	10	140.0
Edmonton CMA	604	629	164	114	71	28	228	346	1,067	1,117	-4.5

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 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	1,773	2,093	362	368	252	238	1,006	1,107	3,393	3,806	-10.9
Beaumont Town	170	136	34	12	59	16	0	41	263	205	28.3
Calmar Town	1	0	0	0	0	4	0	0	1	4	-75.0
Devon Town	8	15	12	0	0	0	0	0	20	15	33.3
Fort Saskatchewan City	121	79	44	38	3	12	79	31	247	160	54.4
Gibbons Town	13	16	0	0	0	0	4	0	17	16	6.3
Leduc City	249	131	24	16	0	8	0	0	273	155	76.1
Leduc County	55	69	0	0	0	0	0	0	55	69	-20.3
Morinville Town	63	58	0	2	10	0	0	43	73	103	-29.1
Parkland County	120	130	8	2	0	0	0	0	128	132	-3.0
Spruce Grove City	220	216	48	28	36	3	0	52	304	299	1.7
St. Albert City	110	123	6	50	16	0	41	190	173	363	-52.3
Stony Plain Town	92	82	40	34	0	0	0	0	132	116	13.8
Strathcona County	379	351	58	16	20	26	231	158	688	551	24.9
Sturgeon County	100	89	0	0	0	0	0	0	100	89	12.4
Remainder of the CMA	52	48	0	0	11	0	0	0	63	48	31.3
Edmonton CMA	3,526	3,636	636	566	407	307	1,361	1,622	5,930	6,131	-3.3

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007
Edmonton City	29	22	0	0	145	346	0	0
Beaumont Town	17	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	6	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	10	0	0	0	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	0	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	0	0	0	0	83	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	11	0	0	0	0	0	0	0
Edmonton CMA	71	28	0	0	228	346	0	0

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 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	240	205	12	33	937	1,107	69	0
Beaumont Town	59	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	12	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	10	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	16	0	0	0	41	139	0	51
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	20	26	0	0	231	158	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	11	0	0	0	0	0	0	0
Edmonton CMA	395	270	12	37	1,292	1,530	69	92

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
June 2008

Submarket	Freehold		Condominium		Rental		Total*	
	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007
Edmonton City	361	466	197	388	5	0	563	854
Beaumont Town	43	34	17	0	0	0	60	34
Calmar Town	1	0	0	0	0	0	1	0
Devon Town	0	3	0	0	0	0	0	3
Fort Saskatchewan City	33	16	14	6	0	0	47	22
Gibbons Town	1	5	0	0	0	0	1	5
Leduc City	41	10	0	0	1	0	42	10
Leduc County	4	6	0	0	0	0	4	6
Morinville Town	13	9	10	0	0	0	23	9
Parkland County	21	18	0	0	0	0	21	18
Spruce Grove City	39	28	0	0	0	0	39	28
St. Albert City	31	34	4	0	0	0	35	34
Stony Plain Town	51	17	0	0	0	0	51	17
Strathcona County	52	52	85	0	0	0	137	52
Sturgeon County	19	15	0	0	0	0	19	15
Remainder of the CMA	18	10	6	0	0	0	24	10
Edmonton CMA	728	723	333	394	6	0	1,067	1,117

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Edmonton City	2,052	2,368	1,250	1,403	91	35	3,393	3,806
Beaumont Town	192	146	71	18	0	41	263	205
Calmar Town	1	0	0	0	0	4	1	4
Devon Town	8	15	12	0	0	0	20	15
Fort Saskatchewan City	149	115	98	45	0	0	247	160
Gibbons Town	13	16	4	0	0	0	17	16
Leduc City	272	147	0	8	1	0	273	155
Leduc County	55	69	0	0	0	0	55	69
Morinville Town	63	60	10	43	0	0	73	103
Parkland County	126	132	2	0	0	0	128	132
Spruce Grove City	268	244	36	55	0	0	304	299
St. Albert City	116	155	57	157	0	51	173	363
Stony Plain Town	132	116	0	0	0	0	132	116
Strathcona County	389	362	299	189	0	0	688	551
Sturgeon County	100	89	0	0	0	0	100	89
Remainder of the CMA	57	48	6	0	0	0	63	48
Edmonton CMA	3,993	4,082	1,845	1,918	92	131	5,930	6,131

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 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													
June 2008	24	7.5	75	23.4	117	36.6	54	16.9	50	15.6	320	509,400	546,736
June 2007	96	23.9	212	52.7	59	14.7	14	3.5	21	5.2	402	393,300	418,615
Year-to-date 2008	175	9.8	577	32.4	629	35.3	222	12.5	178	10.0	1,781	469,900	497,407
Year-to-date 2007	894	41.9	798	37.4	258	12.1	96	4.5	86	4.0	2,132	372,800	401,081
Beaumont Town													
June 2008	3	11.1	12	44.4	7	25.9	3	11.1	2	7.4	27	437,900	457,389
June 2007	10	32.3	13	41.9	7	22.6	1	3.2	0	0.0	31	400,000	390,600
Year-to-date 2008	23	14.3	58	36.0	63	39.1	14	8.7	3	1.9	161	449,900	446,213
Year-to-date 2007	68	49.6	41	29.9	18	13.1	2	1.5	8	5.8	137	357,500	380,884
Calmar Town													
June 2008	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
June 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Devon Town													
June 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 2007	3	100.0	0	0.0	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2008	0	0.0	2	25.0	2	25.0	4	50.0	0	0.0	8	--	--
Year-to-date 2007	16	100.0	0	0.0	0	0.0	0	0.0	0	0.0	16	238,900	246,556
Fort Saskatchewan City													
June 2008	1	3.2	23	74.2	6	19.4	1	3.2	0	0.0	31	413,900	421,645
June 2007	0	0.0	4	22.2	10	55.6	3	16.7	1	5.6	18	507,000	510,322
Year-to-date 2008	3	2.9	56	53.3	28	26.7	5	4.8	13	12.4	105	434,900	481,323
Year-to-date 2007	7	7.9	45	50.6	24	27.0	8	9.0	5	5.6	89	425,000	453,020
Gibbons Town													
June 2008	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
June 2007	5	100.0	0	0.0	0	0.0	0	0.0	0	0.0	5	--	--
Year-to-date 2008	11	84.6	2	15.4	0	0.0	0	0.0	0	0.0	13	300,000	309,231
Year-to-date 2007	16	100.0	0	0.0	0	0.0	0	0.0	0	0.0	16	245,000	252,813
Leduc City													
June 2008	8	29.6	7	25.9	10	37.0	2	7.4	0	0.0	27	446,450	433,838
June 2007	10	90.9	1	9.1	0	0.0	0	0.0	0	0.0	11	279,900	281,055
Year-to-date 2008	36	17.0	74	34.9	83	39.2	17	8.0	2	0.9	212	447,900	443,992
Year-to-date 2007	80	62.0	38	29.5	11	8.5	0	0.0	0	0.0	129	327,500	338,355
Leduc County													
June 2008	0	0.0	0	0.0	1	25.0	2	50.0	1	25.0	4	--	--
June 2007	2	33.3	2	33.3	0	0.0	1	16.7	1	16.7	6	--	--
Year-to-date 2008	3	5.5	4	7.3	21	38.2	21	38.2	6	10.9	55	540,000	549,727
Year-to-date 2007	20	29.0	25	36.2	13	18.8	5	7.2	6	8.7	69	415,000	435,578
Morinville Town													
June 2008	0	0.0	7	77.8	1	11.1	1	11.1	0	0.0	9	--	--
June 2007	2	25.0	2	25.0	4	50.0	0	0.0	0	0.0	8	--	--
Year-to-date 2008	1	2.5	32	80.0	4	10.0	3	7.5	0	0.0	40	419,900	429,423
Year-to-date 2007	26	49.1	15	28.3	12	22.6	0	0.0	0	0.0	53	350,900	374,821

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 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													
June 2008	6	35.3	6	35.3	3	17.6	2	11.8	0	0.0	17	409,500	389,460
June 2007	10	58.8	3	17.6	3	17.6	1	5.9	0	0.0	17	315,828	312,056
Year-to-date 2008	34	31.8	34	31.8	18	16.8	13	12.1	8	7.5	107	412,000	416,482
Year-to-date 2007	84	63.6	21	15.9	15	11.4	4	3.0	8	6.1	132	305,473	340,360
Spruce Grove City													
June 2008	16	64.0	7	28.0	2	8.0	0	0.0	0	0.0	25	321,000	343,868
June 2007	20	87.0	3	13.0	0	0.0	0	0.0	0	0.0	23	271,301	287,842
Year-to-date 2008	93	50.0	80	43.0	12	6.5	1	0.5	0	0.0	186	350,419	356,225
Year-to-date 2007	196	92.9	14	6.6	1	0.5	0	0.0	0	0.0	211	269,230	266,486
St. Albert City													
June 2008	0	0.0	2	8.7	15	65.2	3	13.0	3	13.0	23	511,000	573,843
June 2007	0	0.0	1	3.2	3	9.7	10	32.3	17	54.8	31	699,000	710,713
Year-to-date 2008	0	0.0	13	11.3	39	33.9	29	25.2	34	29.6	115	579,200	648,226
Year-to-date 2007	0	0.0	26	20.6	25	19.8	26	20.6	49	38.9	126	599,450	618,830
Stony Plain Town													
June 2008	7	58.3	4	33.3	1	8.3	0	0.0	0	0.0	12	339,625	337,666
June 2007	8	88.9	1	11.1	0	0.0	0	0.0	0	0.0	9	--	--
Year-to-date 2008	52	69.3	12	16.0	10	13.3	1	1.3	0	0.0	75	317,455	329,687
Year-to-date 2007	65	80.2	12	14.8	3	3.7	1	1.2	0	0.0	81	274,408	302,625
Strathcona County													
June 2008	0	0.0	4	10.5	16	42.1	9	23.7	9	23.7	38	542,500	580,474
June 2007	1	2.0	20	39.2	14	27.5	8	15.7	8	15.7	51	490,000	543,299
Year-to-date 2008	5	1.4	55	15.9	149	42.9	54	15.6	84	24.2	347	520,000	590,785
Year-to-date 2007	24	6.9	180	51.6	54	15.5	29	8.3	62	17.8	349	432,000	512,135
Sturgeon County													
June 2008	7	36.8	7	36.8	3	15.8	2	10.5	0	0.0	19	360,000	400,789
June 2007	6	40.0	1	6.7	5	33.3	0	0.0	3	20.0	15	450,000	452,667
Year-to-date 2008	31	31.0	25	25.0	15	15.0	11	11.0	18	18.0	100	430,000	480,150
Year-to-date 2007	34	38.2	21	23.6	18	20.2	6	6.7	10	11.2	89	390,000	412,753
Remainder of the CMA													
June 2008	10	90.9	1	9.1	0	0.0	0	0.0	0	0.0	11	285,000	290,445
June 2007	5	50.0	5	50.0	0	0.0	0	0.0	0	0.0	10	349,950	345,280
Year-to-date 2008	28	63.6	15	34.1	0	0.0	0	0.0	1	2.3	44	320,000	326,905
Year-to-date 2007	41	85.4	7	14.6	0	0.0	0	0.0	0	0.0	48	295,000	289,159
Edmonton CMA													
June 2008	83	14.7	156	27.6	182	32.2	79	14.0	65	11.5	565	483,100	503,309
June 2007	178	27.8	268	41.9	105	16.4	38	5.9	51	8.0	640	400,850	432,222
Year-to-date 2008	496	14.8	1,039	31.0	1,073	32.0	395	11.8	347	10.4	3,350	462,250	488,275
Year-to-date 2007	1,571	42.7	1,243	33.8	452	12.3	177	4.8	234	6.4	3,677	373,200	403,088

Source: CMHC (Market Absorption Survey)

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

Submarket	June 2008	June 2007	% Change	YTD 2008	YTD 2007	% Change
Edmonton City	546,736	418,615	30.6	497,407	401,081	24.0
Beaumont Town	457,389	390,600	17.1	446,213	380,884	17.2
Calmar Town	--	--	n/a	--	--	n/a
Devon Town	--	--	n/a	--	246,556	n/a
Fort Saskatchewan City	421,645	510,322	-17.4	481,323	453,020	6.2
Gibbons Town	--	--	n/a	309,231	252,813	22.3
Leduc City	433,838	281,055	54.4	443,992	338,355	31.2
Leduc County	--	--	n/a	549,727	435,578	26.2
Morinville Town	--	--	n/a	429,423	374,821	14.6
Parkland County	389,460	312,056	24.8	416,482	340,360	22.4
Spruce Grove City	343,868	287,842	19.5	356,225	266,486	33.7
St. Albert City	573,843	710,713	-19.3	648,226	618,830	4.8
Stony Plain Town	337,666	--	n/a	329,687	302,625	8.9
Strathcona County	580,474	543,299	6.8	590,785	512,135	15.4
Sturgeon County	400,789	452,667	-11.5	480,150	412,753	16.3
Remainder of the CMA	290,445	345,280	-15.9	326,905	289,159	13.1
Edmonton CMA	503,309	432,222	16.4	488,275	403,088	21.1

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Edmonton
June 2008

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
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	1,377	4,272	3,526	39.1	340,499	-4.8	339,435
	June	1,852	-14.9	1,471	3,952	3,424	43.0	341,376	-2.6	339,920
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2007	7,413	9.4		12,890			351,056	45.2	
	Q2 2008	5,496	-25.9		12,694			339,611	-3.3	
	YTD 2007	13,211	14.2		20,271			336,681	46.7	
	YTD 2008	9,567	-27.6		23,922			339,147	0.7	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

¹Source: CREA

²Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
June 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	236.9	121.9	620	3.9	73.3	863
	June	710	6.95	7.15		123.7	618	3.7	72.9	862
	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 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada’s 2001 Census area definitions.

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