

## HOUSING NOW

## Edmonton CMA



Canada Mortgage and Housing Corporation

Date Released: September 2008

## New Home Market

## Housing Starts Remain Weak in August

Following a 67 per cent year-over-year drop in July, total housing starts across Metro Edmonton in August fell by a similar margin from last year. Housing starts in the Edmonton Census Metropolitan Area (CMA) totalled 425 units last month, down

67 per cent from 1,278 units started in August 2007. On a year-to-date basis, total housing starts have fallen by 51 per cent from activity in the first eight months of 2007 to 4,972 units. This represents the lowest level of January to August activity for the region's builders since 2001 when 4,813 housing units were started.

For the fourteenth consecutive month, single-detached starts in the Capital region fell on a year-over-year

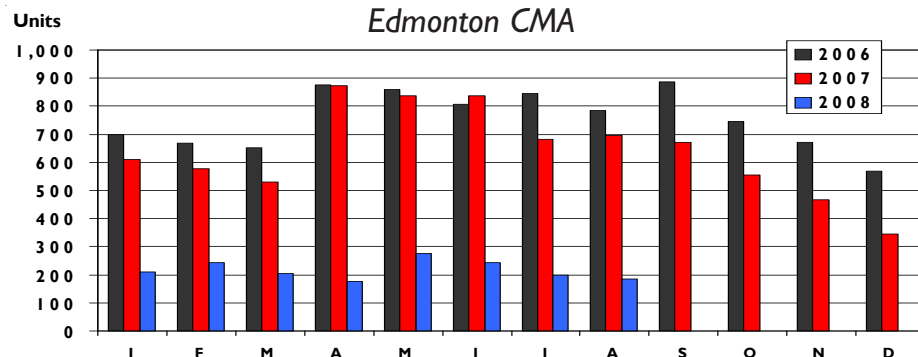
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Figure 1

## Single-Detached Housing Starts

Edmonton CMA

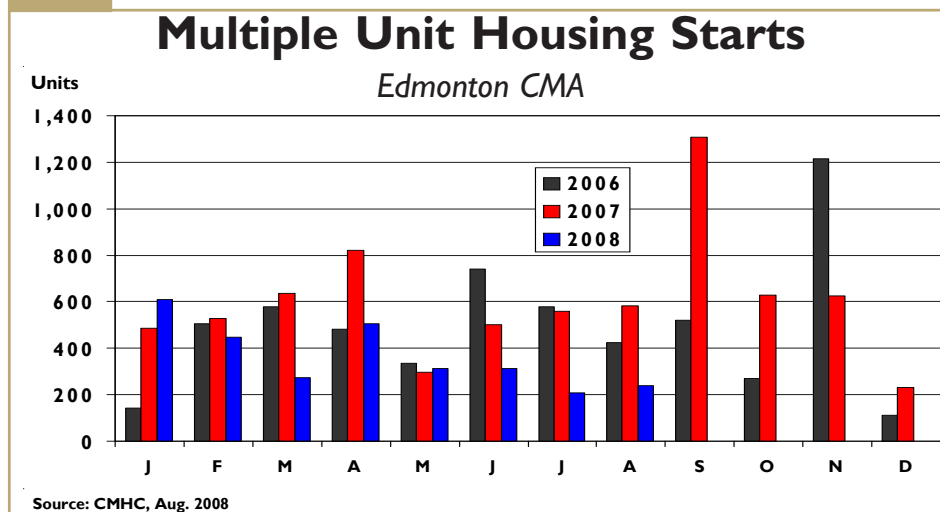


Source: CMHC, Aug. 2008

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Figure 2



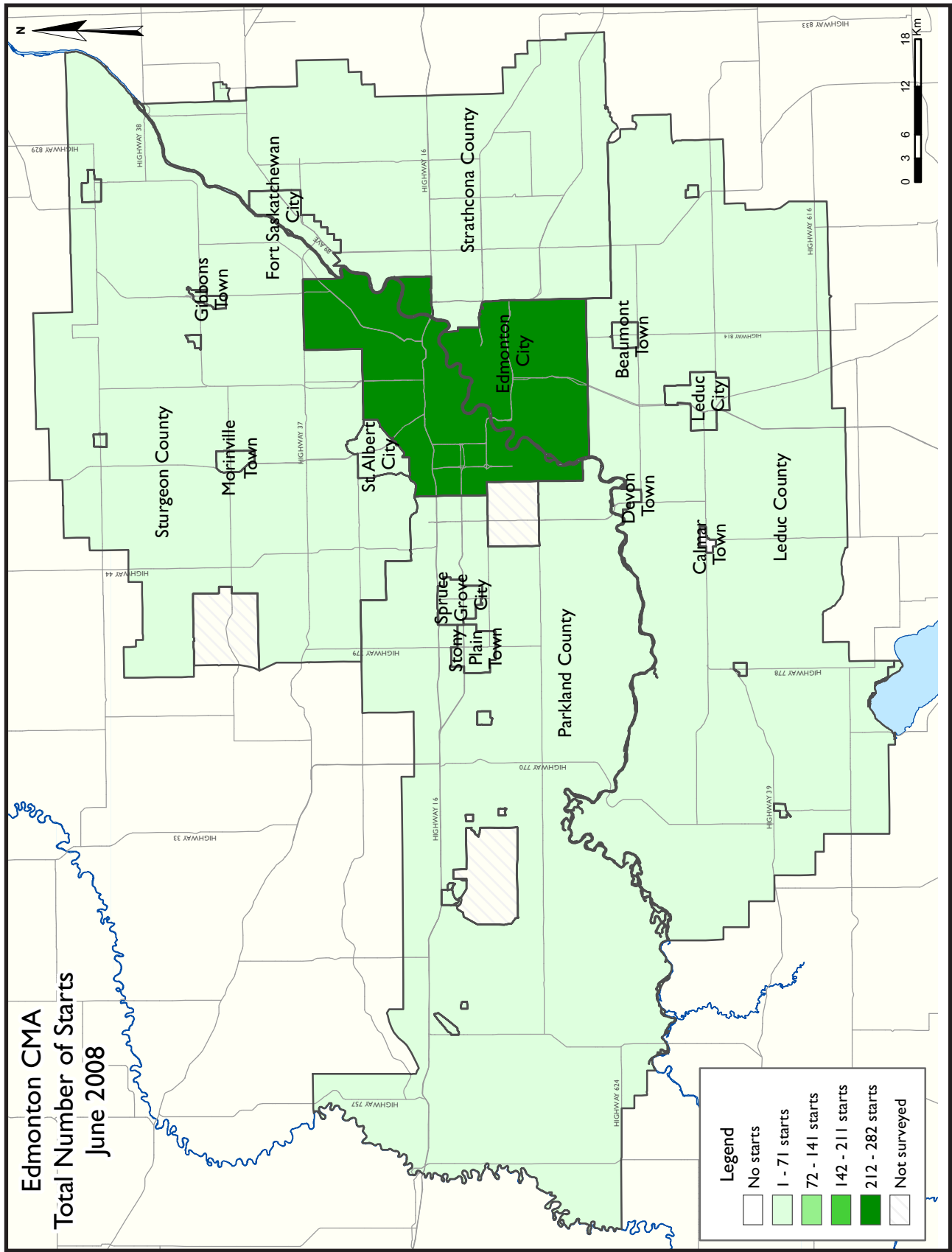
basis. Builders poured basements for only 184 units in August, representing a 74 per cent decline from the 697 units started in August 2007. On a year-to-date basis, single starts have tumbled by 69 per cent to 1,737 units. This year's production so far represents the lowest output of new single-detached homes since 1995 when only 1,411 units were started.

Also for 14 months in a row, single-detached completions exceeded absorptions throughout Metro. This caused the unabsorbed inventory to increase month-over-month, setting another new benchmark. The total number of completed and unoccupied singles including show homes stood at 1,090 units in August, more than double the 527 units on hand in August 2007. However, with units under construction at the lowest level since June 2004, a reversal in this trend is anticipated in the months ahead as completions begin to wane and inventories start to retreat.

Despite the continued rise in unsold new units, new home prices measured in CMHC's market absorption survey remain well above 2007 levels. The median price for the 500 units absorbed in August reached a record \$488,288, up 11 per cent over the \$439,850 median value recorded in August 2007. Readers should be mindful that in many cases the prices of these units were negotiated before construction began.

On the heels of a 63 per cent year-over-year drop in July, multiple dwelling starts across Greater Edmonton fell in August by 58.5 per cent to 241 units compared with 581 units tallied in August of last year. For the year-to-date, total multi-family starts have declined by 27 per cent from the first eight months of 2007. Most of the slowdown thus far has come from semi-detached and row activity, while apartment starts are down by less than five per cent from this time last year.

Multiple unit completions surged in August to 519 units compared with 217 in August 2007. Absorptions also rose substantially year-over-year but fell short of completions resulting in the fourth consecutive month-over-month increase in unabsorbed multiple units. At 397 units, multiple dwelling inventories are now at the highest level since February 2007. With units under construction up by 17 per cent over this time last year, expect further increases in multiple inventories, especially condo apartments, in the months ahead.



# 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**  
**August 2008**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
August 2008	184	46	3	0	63	125	0	4	425
August 2007	687	164	0	1	88	229	15	94	1,278
% Change	-73.2	-72.0	n/a	-100.0	-28.4	-45.4	-100.0	-95.7	-66.7
Year-to-date 2008	1,729	444	26	1	547	2,176	19	30	4,972
Year-to-date 2007	5,608	890	23	28	1,175	2,106	21	209	10,060
% Change	-69.2	-50.1	13.0	-96.4	-53.4	3.3	-9.5	-85.6	-50.6
UNDER CONSTRUCTION									
August 2008	2,847	850	48	13	1,502	7,253	26	484	13,023
August 2007	6,528	1,014	50	35	1,607	5,458	34	547	15,273
% Change	-56.4	-16.2	-4.0	-62.9	-6.5	32.9	-23.5	-11.5	-14.7
COMPLETIONS									
August 2008	543	90	0	0	73	310	11	35	1,062
August 2007	633	106	0	0	95	16	3	0	853
% Change	-14.2	-15.1	n/a	n/a	-23.2	**	**	n/a	24.5
Year-to-date 2008	4,735	692	54	19	774	1,734	34	104	8,146
Year-to-date 2007	4,911	616	25	10	533	1,711	42	92	7,940
% Change	-3.6	12.3	116.0	90.0	45.2	1.3	-19.0	13.0	2.6
COMPLETED & NOT ABSORBED									
August 2008	1,087	161	9	1	127	94	8	0	1,487
August 2007	527	112	0	0	24	7	2	37	709
% Change	106.3	43.8	n/a	n/a	**	**	**	-100.0	109.7
ABSORBED									
August 2008	500	92	0	0	44	303	0	0	939
August 2007	574	88	0	0	93	17	4	0	776
% Change	-12.9	4.5	n/a	n/a	-52.7	**	-100.0	n/a	21.0
Year-to-date 2008	4,485	655	32	18	693	1,707	15	121	7,726
Year-to-date 2007	4,859	582	25	10	555	1,800	8	274	8,113
% Change	-7.7	12.5	28.0	80.0	24.9	-5.2	87.5	-55.8	-4.8

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

**Table 1.1: Housing Activity Summary by Submarket**  
**August 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									
August 2008	72	30	0	0	53	125	0	4	284
August 2007	301	86	0	0	88	229	15	94	813
Beaumont Town									
August 2008	1	0	0	0	0	0	0	0	1
August 2007	27	0	0	0	0	0	0	0	27
Devon Town									
August 2008	0	0	0	0	0	0	0	0	0
August 2007	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
August 2008	5	4	3	0	0	0	0	0	12
August 2007	35	4	0	0	0	0	0	0	39
Leduc City									
August 2008	13	0	0	0	0	0	0	0	13
August 2007	62	8	0	0	0	0	0	0	70
Leduc County									
August 2008	7	0	0	0	0	0	0	0	7
August 2007	5	0	0	0	0	0	0	0	5
Morinville Town									
August 2008	2	0	0	0	0	0	0	0	2
August 2007	1	0	0	0	0	0	0	0	1
Parkland County									
August 2008	22	0	0	0	0	0	0	0	22
August 2007	52	0	0	0	0	0	0	0	52
Spruce Grove City									
August 2008	10	4	0	0	0	0	0	0	14
August 2007	58	16	0	0	0	0	0	0	74
St. Albert City									
August 2008	3	0	0	0	0	0	0	0	3
August 2007	17	10	0	0	0	0	0	0	27
Stony Plain Town									
August 2008	2	0	0	0	0	0	0	0	2
August 2007	19	34	0	0	0	0	0	0	53
Strathcona County									
August 2008	33	8	0	0	10	0	0	0	51
August 2007	67	6	0	1	0	0	0	0	74
Sturgeon County									
August 2008	12	0	0	0	0	0	0	0	12
August 2007	41	0	0	0	0	0	0	0	41
Remainder of the CMA									
August 2008	2	0	0	0	0	0	0	0	2
August 2007	2	0	0	0	0	0	0	0	2
Edmonton CMA									
August 2008	184	46	3	0	63	125	0	4	425
August 2007	687	164	0	1	88	229	15	94	1,278

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

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

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Edmonton City									
August 2008	1,189	512	38	9	965	5,825	22	281	8,841
August 2007	3,257	518	45	10	1,093	4,558	34	389	9,904
Beaumont Town									
August 2008	101	36	0	0	37	50	0	28	252
August 2007	361	42	0	0	110	0	0	0	513
Devon Town									
August 2008	12	0	0	0	37	0	0	0	49
August 2007	21	0	0	0	14	0	0	0	35
Fort Saskatchewan City									
August 2008	100	74	3	0	59	264	0	0	500
August 2007	232	86	0	0	44	79	0	0	441
Leduc City									
August 2008	233	68	0	0	151	205	4	0	661
August 2007	423	68	0	0	20	0	0	24	535
Leduc County									
August 2008	68	0	0	0	0	0	0	0	68
August 2007	68	0	0	0	0	0	0	0	68
Morinville Town									
August 2008	68	0	4	0	61	108	0	0	241
August 2007	140	12	0	0	0	85	0	0	237
Parkland County									
August 2008	225	0	3	0	8	0	0	0	236
August 2007	271	6	0	0	6	0	0	0	283
Spruce Grove City									
August 2008	133	68	0	0	12	283	0	0	496
August 2007	436	96	0	0	46	123	0	0	701
St. Albert City									
August 2008	116	18	0	0	17	107	0	41	299
August 2007	259	40	0	0	73	87	0	0	459
Stony Plain Town									
August 2008	70	44	0	0	103	65	0	0	282
August 2007	182	110	0	0	34	60	0	0	386
Strathcona County									
August 2008	273	30	0	4	52	325	0	134	818
August 2007	644	34	0	25	161	462	0	134	1,460
Sturgeon County									
August 2008	191	0	0	0	0	0	0	0	191
August 2007	156	0	0	0	0	0	0	0	156
Remainder of the CMA									
August 2008	68	0	0	0	0	21	0	0	89
August 2007	78	2	5	0	6	4	0	0	95
Edmonton CMA									
August 2008	2,847	850	48	13	1,502	7,253	26	484	13,023
August 2007	6,528	1,014	50	35	1,607	5,458	34	547	15,273

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

**Table 1.1: Housing Activity Summary by Submarket**  
**August 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									
August 2008	281	10	0	0	37	264	11	35	638
August 2007	367	80	0	0	69	16	3	0	535
Beaumont Town									
August 2008	9	0	0	0	0	0	0	0	9
August 2007	17	0	0	0	0	0	0	0	17
Devon Town									
August 2008	0	0	0	0	0	0	0	0	0
August 2007	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
August 2008	27	30	0	0	4	0	0	0	61
August 2007	8	2	0	0	4	0	0	0	14
Leduc City									
August 2008	26	2	0	0	0	0	0	0	28
August 2007	15	0	0	0	0	0	0	0	15
Leduc County									
August 2008	12	0	0	0	0	0	0	0	12
August 2007	2	0	0	0	0	0	0	0	2
Morinville Town									
August 2008	22	0	0	0	0	0	0	0	22
August 2007	7	0	0	0	0	0	0	0	7
Parkland County									
August 2008	14	0	0	0	0	0	0	0	14
August 2007	21	0	0	0	0	0	0	0	21
Spruce Grove City									
August 2008	39	10	0	0	0	0	0	0	49
August 2007	57	22	0	0	0	0	0	0	79
St. Albert City									
August 2008	21	6	0	0	0	46	0	0	73
August 2007	27	2	0	0	0	0	0	0	29
Stony Plain Town									
August 2008	10	20	0	0	8	0	0	0	38
August 2007	23	0	0	0	0	0	0	0	23
Strathcona County									
August 2008	47	10	0	0	24	0	0	0	81
August 2007	69	0	0	0	22	0	0	0	91
Sturgeon County									
August 2008	29	0	0	0	0	0	0	0	29
August 2007	12	0	0	0	0	0	0	0	12
Remainder of the CMA									
August 2008	6	2	0	0	0	0	0	0	8
August 2007	8	0	0	0	0	0	0	0	8
Edmonton CMA									
August 2008	543	90	0	0	73	310	11	35	1,062
August 2007	633	106	0	0	95	16	3	0	853

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



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

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Edmonton City									
August 2008	449	67	2	0	21	35	8	0	582
August 2007	278	65	0	0	14	2	2	37	398
Beaumont Town									
August 2008	55	5	0	0	0	0	0	0	60
August 2007	25	0	0	0	0	0	0	0	25
Devon Town									
August 2008	8	0	0	0	0	0	0	0	8
August 2007	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
August 2008	70	26	7	0	21	40	0	0	164
August 2007	18	19	0	0	3	2	0	0	42
Leduc City									
August 2008	90	6	0	0	0	3	0	0	99
August 2007	25	4	0	0	0	3	0	0	32
Leduc County									
August 2008	0	0	0	0	0	0	0	0	0
August 2007	0	0	0	0	0	0	0	0	0
Morinville Town									
August 2008	59	0	0	0	10	0	0	0	69
August 2007	13	0	0	0	0	0	0	0	13
Parkland County									
August 2008	23	0	0	0	2	0	0	0	25
August 2007	3	1	0	0	0	0	0	0	4
Spruce Grove City									
August 2008	99	10	0	0	36	0	0	0	145
August 2007	36	10	0	0	0	0	0	0	46
St. Albert City									
August 2008	65	11	0	0	6	7	0	0	89
August 2007	48	5	0	0	3	0	0	0	56
Stony Plain Town									
August 2008	48	36	0	0	8	0	0	0	92
August 2007	18	4	0	0	0	0	0	0	22
Strathcona County									
August 2008	113	0	0	1	23	9	0	0	146
August 2007	62	4	0	0	4	0	0	0	70
Sturgeon County									
August 2008	0	0	0	0	0	0	0	0	0
August 2007	0	0	0	0	0	0	0	0	0
Remainder of the CMA									
August 2008	8	0	0	0	0	0	0	0	8
August 2007	1	0	0	0	0	0	0	0	1
Edmonton CMA									
August 2008	1,087	161	9	1	127	94	8	0	1,487
August 2007	527	112	0	0	24	7	2	37	709

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

**Table I.1: Housing Activity Summary by Submarket**  
**August 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									
August 2008	224	24	0	0	28	264	0	0	540
August 2007	353	68	0	0	68	16	4	0	509
Beaumont Town									
August 2008	10	0	0	0	0	0	0	0	10
August 2007	15	0	0	0	0	0	0	0	15
Devon Town									
August 2008	0	0	0	0	0	0	0	0	0
August 2007	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
August 2008	23	18	0	0	1	0	0	0	42
August 2007	6	0	0	0	4	1	0	0	11
Leduc City									
August 2008	26	6	0	0	0	0	0	0	32
August 2007	15	0	0	0	0	0	0	0	15
Leduc County									
August 2008	12	0	0	0	0	0	0	0	12
August 2007	2	0	0	0	0	0	0	0	2
Morinville Town									
August 2008	18	0	0	0	0	0	0	0	18
August 2007	4	0	0	0	0	0	0	0	4
Parkland County									
August 2008	22	0	0	0	0	0	0	0	22
August 2007	21	0	0	0	0	0	0	0	21
Spruce Grove City									
August 2008	47	6	0	0	0	0	0	0	53
August 2007	44	17	0	0	0	0	0	0	61
St. Albert City									
August 2008	25	7	0	0	0	39	0	0	71
August 2007	17	2	0	0	1	0	0	0	20
Stony Plain Town									
August 2008	12	19	0	0	0	0	0	0	31
August 2007	20	1	0	0	0	0	0	0	21
Strathcona County									
August 2008	46	10	0	0	15	0	0	0	71
August 2007	57	0	0	0	20	0	0	0	77
Sturgeon County									
August 2008	29	0	0	0	0	0	0	0	29
August 2007	12	0	0	0	0	0	0	0	12
Remainder of the CMA									
August 2008	6	2	0	0	0	0	0	0	8
August 2007	8	0	0	0	0	0	0	0	8
Edmonton CMA									
August 2008	500	92	0	0	44	303	0	0	939
August 2007	574	88	0	0	93	17	4	0	776

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

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007	% Change
Edmonton City	72	310	56	90	27	90	129	323	284	813	-65.1
Beaumont Town	1	27	0	0	0	0	0	0	1	27	-96.3
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	0	0	0	0	0	0	0	0	0	0	n/a
Fort Saskatchewan City	5	35	4	4	3	0	0	0	12	39	-69.2
Gibbons Town	1	1	0	0	0	0	0	0	1	1	0.0
Leduc City	13	62	0	8	0	0	0	0	13	70	-81.4
Leduc County	7	5	0	0	0	0	0	0	7	5	40.0
Morinville Town	2	1	0	0	0	0	0	0	2	1	100.0
Parkland County	22	52	0	0	0	0	0	0	22	52	-57.7
Spruce Grove City	10	58	4	16	0	0	0	0	14	74	-81.1
St. Albert City	3	17	0	10	0	0	0	0	3	27	-88.9
Stony Plain Town	2	19	0	34	0	0	0	0	2	53	-96.2
Strathcona County	33	68	8	6	10	0	0	0	51	74	-31.1
Sturgeon County	12	41	0	0	0	0	0	0	12	41	-70.7
Remainder of the CMA	1	1	0	0	0	0	0	0	1	1	0.0
<b>Edmonton CMA</b>	<b>184</b>	<b>697</b>	<b>72</b>	<b>168</b>	<b>40</b>	<b>90</b>	<b>129</b>	<b>323</b>	<b>425</b>	<b>1,278</b>	<b>-66.7</b>

**Table 2.1: Starts by Submarket and by Dwelling Type**  
**January - August 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	804	2,787	376	644	146	646	1,750	2,006	3,076	6,083	-49.4
Beaumont Town	43	281	12	32	22	100	0	0	77	413	-81.4
Calmar Town	0	2	0	0	0	0	0	0	0	2	-100.0
Devon Town	4	21	6	8	25	0	0	0	35	29	20.7
Fort Saskatchewan City	57	210	50	106	25	0	212	0	344	316	8.9
Gibbons Town	15	22	0	0	0	0	0	4	15	26	-42.3
Leduc City	100	370	56	62	131	12	158	0	445	444	0.2
Leduc County	58	80	0	0	0	0	0	0	58	80	-27.5
Morinville Town	27	124	4	0	32	0	0	0	63	124	-49.2
Parkland County	106	251	0	6	0	0	0	0	106	257	-58.8
Spruce Grove City	102	364	44	80	8	46	0	123	154	613	-74.9
St. Albert City	38	192	0	32	12	15	65	0	115	239	-51.9
Stony Plain Town	38	157	8	120	28	22	0	0	74	299	-75.3
Strathcona County	198	572	32	72	10	84	0	182	240	910	-73.6
Sturgeon County	122	160	0	0	0	0	0	0	122	160	-23.8
Remainder of the CMA	25	52	2	2	0	11	21	0	48	65	-26.2
<b>Edmonton CMA</b>	<b>1,737</b>	<b>5,645</b>	<b>590</b>	<b>1,164</b>	<b>439</b>	<b>936</b>	<b>2,206</b>	<b>2,315</b>	<b>4,972</b>	<b>10,060</b>	<b>-50.6</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007
Edmonton City	27	84	0	6	125	229	4	94
Beaumont Town	0	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	3	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	10	0	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
<b>Edmonton CMA</b>	<b>40</b>	<b>84</b>	<b>0</b>	<b>6</b>	<b>125</b>	<b>229</b>	<b>4</b>	<b>94</b>

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market  
January - August 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	142	636	4	10	1,720	1,797	30	209
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	25	0	0	0	212	0	0	0
Gibbons Town	0	0	0	0	0	4	0	0
Leduc City	127	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	46	0	0	0	123	0	0
St. Albert City	12	15	0	0	65	0	0	0
Stony Plain Town	28	22	0	0	0	0	0	0
Strathcona County	10	84	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
<b>Edmonton CMA</b>	<b>431</b>	<b>926</b>	<b>8</b>	<b>10</b>	<b>2,176</b>	<b>2,106</b>	<b>30</b>	<b>209</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007
Edmonton City	102	387	178	317	4	109	284	813
Beaumont Town	1	27	0	0	0	0	1	27
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	12	39	0	0	0	0	12	39
Gibbons Town	1	1	0	0	0	0	1	1
Leduc City	13	70	0	0	0	0	13	70
Leduc County	7	5	0	0	0	0	7	5
Morinville Town	2	1	0	0	0	0	2	1
Parkland County	22	52	0	0	0	0	22	52
Spruce Grove City	14	74	0	0	0	0	14	74
St. Albert City	3	27	0	0	0	0	3	27
Stony Plain Town	2	53	0	0	0	0	2	53
Strathcona County	41	73	10	1	0	0	51	74
Sturgeon County	12	41	0	0	0	0	12	41
Remainder of the CMA	1	1	0	0	0	0	1	1
<b>Edmonton CMA</b>	<b>233</b>	<b>851</b>	<b>188</b>	<b>318</b>	<b>4</b>	<b>109</b>	<b>425</b>	<b>1,278</b>

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Edmonton City	1,076	3,274	1,955	2,579	45	230	3,076	6,083
Beaumont Town	53	299	24	114	0	0	77	413
Calmar Town	0	2	0	0	0	0	0	2
Devon Town	4	21	31	8	0	0	35	29
Fort Saskatchewan City	115	288	229	28	0	0	344	316
Gibbons Town	15	22	0	4	0	0	15	26
Leduc City	132	432	309	12	4	0	445	444
Leduc County	58	80	0	0	0	0	58	80
Morinville Town	31	124	32	0	0	0	63	124
Parkland County	106	251	0	6	0	0	106	257
Spruce Grove City	146	440	8	173	0	0	154	613
St. Albert City	38	220	77	19	0	0	115	239
Stony Plain Town	46	265	28	34	0	0	74	299
Strathcona County	230	584	10	326	0	0	240	910
Sturgeon County	122	160	0	0	0	0	122	160
Remainder of the CMA	27	59	21	6	0	0	48	65
<b>Edmonton CMA</b>	<b>2,199</b>	<b>6,521</b>	<b>2,724</b>	<b>3,309</b>	<b>49</b>	<b>230</b>	<b>4,972</b>	<b>10,060</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007	% Change
Edmonton City	281	370	14	96	44	53	299	16	638	535	19.3
Beaumont Town	9	17	0	0	0	0	0	0	9	17	-47.1
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	0	0	0	0	0	0	0	0	0	0	n/a
Fort Saskatchewan City	27	8	34	2	0	4	0	0	61	14	**
Gibbons Town	2	8	0	0	0	0	0	0	2	8	-75.0
Leduc City	26	15	2	0	0	0	0	0	28	15	86.7
Leduc County	12	2	0	0	0	0	0	0	12	2	**
Morinville Town	22	7	0	0	0	0	0	0	22	7	**
Parkland County	14	21	0	0	0	0	0	0	14	21	-33.3
Spruce Grove City	39	57	10	22	0	0	0	0	49	79	-38.0
St. Albert City	21	27	6	2	0	0	46	0	73	29	151.7
Stony Plain Town	10	23	28	0	0	0	0	0	38	23	65.2
Strathcona County	47	69	14	12	20	10	0	0	81	91	-11.0
Sturgeon County	29	12	0	0	0	0	0	0	29	12	141.7
Remainder of the CMA	4	0	2	0	0	0	0	0	6	0	n/a
<b>Edmonton CMA</b>	<b>543</b>	<b>636</b>	<b>110</b>	<b>134</b>	<b>64</b>	<b>67</b>	<b>345</b>	<b>16</b>	<b>1,062</b>	<b>853</b>	<b>24.5</b>

**Table 3.1: Completions by Submarket and by Dwelling Type**  
**January - August 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	2,380	2,769	520	512	386	311	1,441	1,288	4,727	4,880	-3.1
Beaumont Town	206	185	38	18	69	16	0	41	313	260	20.4
Calmar Town	1	1	0	2	0	4	0	0	1	7	-85.7
Devon Town	14	15	12	0	0	0	0	0	26	15	73.3
Fort Saskatchewan City	177	106	78	52	18	27	79	31	352	216	63.0
Gibbons Town	15	28	0	0	5	0	4	0	24	28	-14.3
Leduc City	323	190	36	16	0	8	0	0	359	214	67.8
Leduc County	76	90	0	0	0	0	0	0	76	90	-15.6
Morinville Town	98	74	0	4	10	0	0	43	108	121	-10.7
Parkland County	162	186	8	2	0	0	0	0	170	188	-9.6
Spruce Grove City	365	313	72	66	36	3	0	52	473	434	9.0
St. Albert City	146	190	20	64	16	0	87	190	269	444	-39.4
Stony Plain Town	117	121	90	36	0	0	0	0	207	157	31.8
Strathcona County	475	478	72	32	40	40	231	158	818	708	15.5
Sturgeon County	143	119	0	0	0	0	0	0	143	119	20.2
Remainder of the CMA	63	59	2	0	15	0	0	0	80	59	35.6
<b>Edmonton CMA</b>	<b>4,761</b>	<b>4,924</b>	<b>948</b>	<b>804</b>	<b>595</b>	<b>409</b>	<b>1,842</b>	<b>1,803</b>	<b>8,146</b>	<b>7,940</b>	<b>2.6</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007
Edmonton City	35	53	9	0	264	16	35	0
Beaumont Town	0	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	4	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	46	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	20	10	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>55</b>	<b>67</b>	<b>9</b>	<b>0</b>	<b>310</b>	<b>16</b>	<b>35</b>	<b>0</b>

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market  
January - August 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	365	278	21	33	1,337	1,288	104	0
Beaumont Town	69	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	18	27	0	0	79	31	0	0
Gibbons Town	5	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	87	139	0	51
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	40	40	0	0	231	158	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	15	0	0	0	0	0	0	0
<b>Edmonton CMA</b>	<b>574</b>	<b>372</b>	<b>21</b>	<b>37</b>	<b>1,738</b>	<b>1,711</b>	<b>104</b>	<b>92</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007
Edmonton City	291	447	301	85	46	3	638	535
Beaumont Town	9	17	0	0	0	0	9	17
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	57	10	4	4	0	0	61	14
Gibbons Town	2	8	0	0	0	0	2	8
Leduc City	28	15	0	0	0	0	28	15
Leduc County	12	2	0	0	0	0	12	2
Morinville Town	22	7	0	0	0	0	22	7
Parkland County	14	21	0	0	0	0	14	21
Spruce Grove City	49	79	0	0	0	0	49	79
St. Albert City	27	29	46	0	0	0	73	29
Stony Plain Town	30	23	8	0	0	0	38	23
Strathcona County	57	69	24	22	0	0	81	91
Sturgeon County	29	12	0	0	0	0	29	12
Remainder of the CMA	6	0	0	0	0	0	6	0
<b>Edmonton CMA</b>	<b>633</b>	<b>739</b>	<b>383</b>	<b>111</b>	<b>46</b>	<b>3</b>	<b>1,062</b>	<b>853</b>

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Edmonton City	2,756	3,157	1,834	1,685	137	38	4,727	4,880
Beaumont Town	230	201	83	18	0	41	313	260
Calmar Town	1	3	0	0	0	4	1	7
Devon Town	14	15	12	0	0	0	26	15
Fort Saskatchewan City	250	154	102	62	0	0	352	216
Gibbons Town	20	28	4	0	0	0	24	28
Leduc City	358	206	0	8	1	0	359	214
Leduc County	76	90	0	0	0	0	76	90
Morinville Town	98	78	10	43	0	0	108	121
Parkland County	168	188	2	0	0	0	170	188
Spruce Grove City	437	375	36	59	0	0	473	434
St. Albert City	166	230	103	163	0	51	269	444
Stony Plain Town	197	157	10	0	0	0	207	157
Strathcona County	493	492	325	216	0	0	818	708
Sturgeon County	143	119	0	0	0	0	143	119
Remainder of the CMA	74	59	6	0	0	0	80	59
<b>Edmonton CMA</b>	<b>5,481</b>	<b>5,552</b>	<b>2,527</b>	<b>2,254</b>	<b>138</b>	<b>134</b>	<b>8,146</b>	<b>7,940</b>

Source: CMHC (Starts and Completions Survey)



**Table 4: Absorbed Single-Detached Units by Price Range**  
**August 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													
August 2008	9	4.0	55	24.6	85	37.9	36	16.1	39	17.4	224	500,000	550,178
August 2007	67	18.8	120	33.6	102	28.6	28	7.8	40	11.2	357	444,200	470,540
Year-to-date 2008	200	8.7	696	30.2	788	34.2	339	14.7	282	12.2	2,305	480,000	513,516
Year-to-date 2007	997	35.8	1,019	36.6	482	17.3	144	5.2	141	5.1	2,783	387,500	417,353
Beaumont Town													
August 2008	0	0.0	1	10.0	8	80.0	1	10.0	0	0.0	10	498,750	501,480
August 2007	1	6.7	3	20.0	11	73.3	0	0.0	0	0.0	15	475,000	474,520
Year-to-date 2008	29	14.3	65	32.0	87	42.9	18	8.9	4	2.0	203	454,900	451,677
Year-to-date 2007	73	40.8	54	30.2	39	21.8	5	2.8	8	4.5	179	372,900	398,341
Calmar Town													
August 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 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	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Devon Town													
August 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 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	16.7	6	50.0	4	33.3	0	0.0	12	522,500	509,150
Year-to-date 2007	17	100.0	0	0.0	0	0.0	0	0.0	0	0.0	17	239,900	250,165
Fort Saskatchewan City													
August 2008	0	0.0	8	34.8	9	39.1	2	8.7	4	17.4	23	472,400	520,239
August 2007	0	0.0	0	0.0	1	16.7	3	50.0	2	33.3	6	--	--
Year-to-date 2008	3	1.9	77	50.0	45	29.2	8	5.2	21	13.6	154	448,000	490,366
Year-to-date 2007	8	7.1	48	42.9	33	29.5	13	11.6	10	8.9	112	446,650	474,421
Gibbons Town													
August 2008	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
August 2007	4	50.0	4	50.0	0	0.0	0	0.0	0	0.0	8	--	--
Year-to-date 2008	12	80.0	3	20.0	0	0.0	0	0.0	0	0.0	15	300,000	314,000
Year-to-date 2007	23	82.1	5	17.9	0	0.0	0	0.0	0	0.0	28	280,000	293,393
Leduc City													
August 2008	2	7.7	12	46.2	10	38.5	1	3.8	1	3.8	26	447,900	457,865
August 2007	4	26.7	11	73.3	0	0.0	0	0.0	0	0.0	15	374,900	380,930
Year-to-date 2008	41	14.8	104	37.5	104	37.5	24	8.7	4	1.4	277	447,900	453,118
Year-to-date 2007	98	51.9	67	35.4	22	11.6	2	1.1	0	0.0	189	347,900	358,813
Leduc County													
August 2008	0	0.0	0	0.0	0	0.0	0	0.0	12	100.0	12	800,000	805,000
August 2007	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2008	7	9.2	6	7.9	22	28.9	21	27.6	20	26.3	76	570,000	573,553
Year-to-date 2007	22	24.4	28	31.1	17	18.9	12	13.3	11	12.2	90	432,500	458,666
Morinville Town													
August 2008	3	16.7	7	38.9	6	33.3	0	0.0	2	11.1	18	404,000	456,333
August 2007	0	0.0	2	50.0	1	25.0	1	25.0	0	0.0	4	--	--
Year-to-date 2008	4	5.6	51	71.8	11	15.5	3	4.2	2	2.8	71	415,000	431,742
Year-to-date 2007	26	40.0	20	30.8	18	27.7	1	1.5	0	0.0	65	389,000	390,606

Source: CMHC (Market Absorption Survey)

**Table 4: Absorbed Single-Detached Units by Price Range**  
**August 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													
August 2008	5	22.7	4	18.2	1	4.5	1	4.5	11	50.0	22	662,400	572,620
August 2007	15	71.4	3	14.3	1	4.8	1	4.8	1	4.8	21	227,365	331,685
Year-to-date 2008	42	27.8	44	29.1	19	12.6	16	10.6	30	19.9	151	426,000	467,260
Year-to-date 2007	118	63.1	28	15.0	19	10.2	9	4.8	13	7.0	187	294,580	351,352
Spruce Grove City													
August 2008	18	38.3	16	34.0	12	25.5	0	0.0	1	2.1	47	378,346	455,974
August 2007	38	86.4	4	9.1	2	4.5	0	0.0	0	0.0	44	272,769	286,421
Year-to-date 2008	141	43.5	136	42.0	42	13.0	4	1.2	1	0.3	324	364,596	379,271
Year-to-date 2007	261	89.7	25	8.6	5	1.7	0	0.0	0	0.0	291	272,233	275,823
St. Albert City													
August 2008	0	0.0	5	20.0	4	16.0	4	16.0	12	48.0	25	616,000	640,500
August 2007	0	0.0	2	11.8	6	35.3	3	17.6	6	35.3	17	608,000	637,906
Year-to-date 2008	0	0.0	20	12.4	50	31.1	38	23.6	53	32.9	161	581,700	646,036
Year-to-date 2007	0	0.0	29	16.5	37	21.0	43	24.4	67	38.1	176	609,950	623,854
Stony Plain Town													
August 2008	5	41.7	6	50.0	0	0.0	1	8.3	0	0.0	12	358,207	366,918
August 2007	16	80.0	3	15.0	1	5.0	0	0.0	0	0.0	20	291,922	293,201
Year-to-date 2008	73	60.8	31	25.8	14	11.7	2	1.7	0	0.0	120	336,700	340,345
Year-to-date 2007	90	77.6	21	18.1	4	3.4	1	0.9	0	0.0	116	278,948	301,822
Strathcona County													
August 2008	0	0.0	5	10.9	19	41.3	8	17.4	14	30.4	46	533,500	618,239
August 2007	0	0.0	15	26.3	17	29.8	4	7.0	21	36.8	57	534,000	659,018
Year-to-date 2008	5	1.1	63	14.3	185	42.0	71	16.1	116	26.4	440	524,500	600,814
Year-to-date 2007	24	5.2	214	46.4	91	19.7	39	8.5	93	20.2	461	447,000	536,861
Sturgeon County													
August 2008	11	37.9	8	27.6	3	10.3	5	17.2	2	6.9	29	400,000	418,103
August 2007	0	0.0	1	8.3	6	50.0	2	16.7	3	25.0	12	525,000	657,500
Year-to-date 2008	48	33.6	35	24.5	19	13.3	16	11.2	25	17.5	143	420,000	471,608
Year-to-date 2007	39	32.8	27	22.7	27	22.7	11	9.2	15	12.6	119	420,000	444,664
Remainder of the CMA													
August 2008	3	75.0	1	25.0	0	0.0	0	0.0	0	0.0	4	--	--
August 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	39	69.6	16	28.6	0	0.0	0	0.0	1	1.8	56	314,950	322,170
Year-to-date 2007	49	83.1	9	15.3	0	0.0	0	0.0	1	1.7	59	290,000	293,034
Edmonton CMA													
August 2008	57	11.4	129	25.8	157	31.4	59	11.8	98	19.6	500	488,288	534,163
August 2007	147	25.4	168	29.1	148	25.6	42	7.3	73	12.6	578	439,850	469,745
Year-to-date 2008	645	14.3	1,349	29.9	1,392	30.9	564	12.5	559	12.4	4,509	467,500	498,961
Year-to-date 2007	1,846	37.9	1,594	32.7	794	16.3	280	5.7	359	7.4	4,873	387,900	418,954

Source: CMHC (Market Absorption Survey)

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

Submarket	Aug 2008	Aug 2007	% Change	YTD 2008	YTD 2007	% Change
Edmonton City	550,178	470,540	16.9	513,516	417,353	23.0
Beaumont Town	501,480	474,520	5.7	451,677	398,341	13.4
Calmar Town	--	--	n/a	--	--	n/a
Devon Town	--	--	n/a	509,150	250,165	103.5
Fort Saskatchewan City	520,239	--	n/a	490,366	474,421	3.4
Gibbons Town	--	--	n/a	314,000	293,393	7.0
Leduc City	457,865	380,930	20.2	453,118	358,813	26.3
Leduc County	805,000	--	n/a	573,553	458,666	25.0
Morinville Town	456,333	--	n/a	431,742	390,606	10.5
Parkland County	572,620	331,685	72.6	467,260	351,352	33.0
Spruce Grove City	455,974	286,421	59.2	379,271	275,823	37.5
St. Albert City	640,500	637,906	0.4	646,036	623,854	3.6
Stony Plain Town	366,918	293,201	25.1	340,345	301,822	12.8
Strathcona County	618,239	659,018	-6.2	600,814	536,861	11.9
Sturgeon County	418,103	657,500	-36.4	471,608	444,664	6.1
Remainder of the CMA	--	--	n/a	322,170	293,034	9.9
<b>Edmonton CMA</b>	<b>534,163</b>	<b>469,745</b>	<b>13.7</b>	<b>498,961</b>	<b>418,954</b>	<b>19.1</b>

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Edmonton**  
**August 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	1,377	4,272	3,526	39.1	340,499	-4.8	339,435
	June	1,852	-14.9	1,508	3,952	3,365	44.8	341,376	-2.6	336,141
	July	1,784	16.0	1,615	3,594	3,088	52.3	335,100	-5.3	334,269
	August	1,541	20.4	1,654	2,991	2,948	56.1	329,207	-4.8	328,680
	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	16,029	2.7		28,944			339,064	42.3	
	YTD 2008	12,892	-19.6		30,507			337,399	-0.5	

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**  
**August 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	234.9	123.7	618	3.7	72.9	862
	July	710	6.95	7.15	234.4	123.6	617	3.7	72.6	867
	August	691	6.65	6.85		123.6	616	3.4	72.2	881
	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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