Alberta

HOUSING NOW

YOUR LINK TO THE HOUSING MARKET

Canada Mortgage and Housing Corporation

SECOND QUARTER 2003

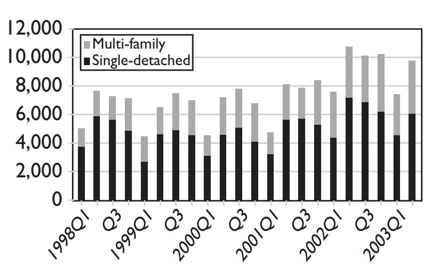
New Home Market

Housing Starts Trail 2002 in Second Quarter

Following a two per cent drop in first quarter, total housing starts across Alberta fell by nine per cent in the second quarter compared with activity recorded in April through June of 2002. Readers should keep in mind that new housing activity reported for the first half of 2002 was the strongest seen since 1981. As such, this year's production levels show an industry that is still operating at a very high level. Low mortgage rates, continued strong net in-migration and a surprisingly firm labour market continue to support demand for new housing across the province. So far this year, Alberta has witnessed an average employment growth of close to three per cent or just under 50,000 jobs.

Increased spending in the energy sector is helping the provincial economy expand this year and despite some storm clouds, the outlook remains positive. While tensions in the Middle East have lessened in recent months, world oil prices remain high as are North American prices for natural gas due to chronically low storage levels. In the first half of 2003, the average number of drilling rigs active in Alberta was almost 20 per cent higher that the same period last year. Energy company balance sheets are very healthy and exploration spending should remain at near-record levels going into 2004. However, pockets of weakness exist in the economy. Lumber producers are being impacted negatively from the softwood lumber dispute with the United States and a higher Canadian dollar. Meanwhile, the closure of beef export markets due to concerns over mad cow disease has forced some meat packing plants to curtail production and reduce their work force. Nearly 41 per cent of Alberta's beef is marketed outside of Canada. Prospects for overall economic growth would be even brighter if a solution to these issues is found in the near term.

Alberta Housing Starts



Source: CMHC

Total housing starts in the second quarter reached 9,780 units compared with 10,768 tallied in April- to-June of 2002. While most communities saw weaker activity, Lethbridge, Grande Prairie and Cold Lake CA managed sizable gains. To mid-year, total starts were off by six per cent compared with the first half of last year. As was the case in the first quarter, Alberta's residential resale statistics also reported a decline in the past three months. According to the Alberta Real Estate Association (AREA), sales reported by the 11 regional boards fell by just under three per cent in the second quarter. This came despite a 20 per cent increase in new listings across the province during the same time frame. To the end of June, sales of existing homes reported by AREA were down by 6.2 per cent this year to 25,854 units.

Single-Detached Starts Cool

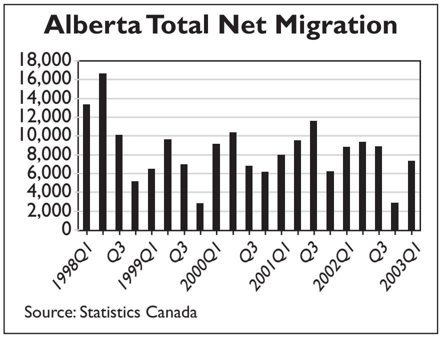
After setting records in 2002 and the first quarter of 2003, single-detached home builders took a breather in the second quarter. The industry started work on 6,038 units across the province, representing a 16 per cent drop from the same three-month period in 2002. Edmonton and Calgary experienced similar pullbacks, with declines of near 15 per cent in both metro areas. Home builders reacted to increased competition coming from both higher supplies of unsold new homes and a growing pool of listings on the resale market. Improvements were reported in Lethbridge, Wetaskiwin, Cold Lake CA and Brooks, while Grande Prairie and Medicine Hat came close to production levels seen in the second quarter of 2002. In Wood Buffalo (Fort McMurray), activity levels dropped by half and by one-third in Red Deer and Camrose.

IN THIS ISSUE:

CMHC SCHL

HOME TO CANADIANS

Canada



To the end of June, single-detached starts across Alberta have fallen by just over eight per cent from last year's record-setting pace. Looking at Table 1, it appears that declines this year have been most severe in rural Alberta and less so in the urban areas over 10,000 population. As we noted in our first quarter report, Canmore and Okotoks were moved into the urban area count in 2003 and this will impact the year-over-year comparisons on the urban-rural spit throughout the year.

Single-detached completions province-wide increased by 12 per cent year-over-year in the second quarter. Higher completions in Edmonton, Lethbridge and Medicine Hat helped to counter weaker numbers in cities such as Grande Prairie and Fort McMurray. To the end of June, single-detached completions have increased almost 17 per cent over the first half of 2002 due to the strong starts activity in the second half of last year. In Edmonton, for example, record-level single-family starts in 2002 have resulted in a 50 per cent increase in completions so far this year.

Single-Family Inventories On The Rise

Absorptions of new single-detached homes in Alberta's five major cities increased by 13 per cent compared with the same period last year. Only Red Deer failed to see an increase but this community also saw no increase in completions year-over-year. Medicine Hat's absorptions increased by over 35 per cent, exceeding completion levels and driving inventories lower. For the other four major cities, the inventories of completed and unoccupied units tallied in March rose during the second quarter due to the surge in completions.

Completions in all five communities increased by a combined 18 per cent and exceeded absorptions by 189 units. The inventory counted in March increased from 1,106 units to 1,295 units in June. Year-over-year, inventory was up by 17 per cent from the end of June 2002. Lethbridge has seen unsold new stock increase by one-third in the past year while Edmonton and Red Deer saw inventories rise by 25 and 24 per cent, respectively. Only Medicine Hat experienced a decline in unoccupied new singles since June 2002. If we look at inventory changes in the past three months, Edmonton has witnessed the largest gains, contributing almost half of the 189 unit increase in completed and unoccupied singles since March.

Higher Priced Homes Gain More Ground

Table 3 compares second quarter absorption data by price range for the five major cities. As we noted in our first quarter report, higher-priced homes continue to grab a bigger share of the market. During the second quarter, homes priced over $200,000 accounted for 61 per cent of sales compared with 45 per cent in April-to-June 2002. In contrast, units priced under $140,000 saw their market share decline from over eight per cent in the second quarter of last year to just over three per cent this year. In Edmonton and Calgary, the average price of a typical new home has increased so far this year by 11 and 10 per cent, respectively. Higher input costs, such as serviced land and building materials, continue to elevate the price of new housing across the province. Increased competition from moderately-priced resale homes has also caused builders in many communities to shift their product mix more into higher-priced homes, raising the average price for new dwellings. In contrast, resale home price increases have moderated across the province in 2003 as the supply of listings has improved. After increasing by over 11 per cent in 2002, the average residential resale price reported by AREA has risen by 7.5 per cent so far this year to $182,100.

Multiple Unit Starts Improve

Following a decline of 10 per cent in the first quarter, multiple unit starts, which include semi-detached, row and apartment units, increased by 3.4 per cent in the second quarter to 3,742 units. While Edmonton and Calgary managed moderate gains, Grande Prairie, Lethbridge and Red Deer posted stronger growth. Weaker numbers were reported in Fort McMurray and Medicine Hat.

Despite these improvements, multiple dwelling starts for the first half of 2003 remain below last year's pace by three per cent. However, considering that 2002 was the strongest year for multi-unit starts in two decades, a moderate pullback in starts has been anticipated this year. Strong activity in Calgary's new condominium apartment market has helped to keep the province-wide numbers fairly close to last year's strong performance. Edmonton's multiple starts have been reduced this year by slower activity in the rental apartment sector. In Red Deer and Fort McMurray, rising apartment vacancy rates last year have cut into apartment construction in the first half of 2003. In Southern Alberta, improvements so far this year in Lethbridge have been countered by 73 per cent drop year-to-date in Medicine Hat.

Multi-Unit Inventories Keep Rising

Despite the slower number of multiple family starts in the first half, the volume of units under construction remains higher than this time last year. At the end of June, there were 12,293 multiple units under construction across the province, representing an increase of 19 per cent from the end of the second quarter of 2002. Over half of the new units in the pipeline are condominium apartments, with large volumes reported in the downtown areas of Calgary and Edmonton. Overall, multi-units in progress were up by 30 per cent in Calgary and 24 per cent in Edmonton when compared with June 2002.

The number of completed and unoccupied new multis on the market in Alberta's major cities continued on the upward trend in the second quarter. Completion levels were up by almost 40 per cent province-wide and 69 per cent in the largest five cities, with particularly large gains in Edmonton and Red Deer. While absorptions increased by 42 per cent from the second quarter of 2002, they fell short of completions by 192 units resulting in a 17 per cent increase in the inventory that was on hand at the end of March of this year. Four out of five of the big cities saw inventory levels fall from the end of the first quarter, but Edmonton's stock of completed and unoccupied has jumped by 61 per cent since March, pushing the total for all five cities higher. Most of the increase in inventory has come on the rental apartment side in Edmonton - particularly in the city's downtown area where starts activity in 2002 was exceptionally strong. Of the 653 unabsorbed new rentals identified in Table 5, almost 70 per cent are located in the province's capital city.

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Table 1
ALBERTA STARTS ACTIVITY BY AREA - 2ND QUARTER 2003

AREA	Single 2003	Single 2002	Multiple Semi	Multiple Row	Multiple Apt	Total 2003	Total 2002	Chg 2003/2002
EDMONTON CMA	**1655**	**1936**	**394**	**118**	**1118**	**3285**	**3527**	**-6.86**
EDMONTON CITY	955	1123	338	61	979	2333	2293	1.74
CALGARY CMA	**2405**	**2838**	**224**	**389**	**653**	**3671**	**4062**	**-9.63**
CALGARY CITY	2056	2446	166	324	630	3176	3521	-9.80
BROOKS TOWN CA	17	10	4	0	0	21	24	-12.50
CAMROSE CA	18	27	4	0	4	26	61	-57.38
CANMORE CA	33	N/A	4	43	114	194	N/A	**
COLD LAKE CA	78	67	0	0	4	82	69	18.84
COLD LAKE TOWN	8	3	0	0	0	8	3	**
BONNYVILLE TOWN	13	0	0	0	0	13	0	**
GRANDE PRAIRIE CA	147	149	14	0	100	261	205	27.32
LETHBRIDGE CA	155	141	18	26	6	205	165	24.24
LLOYDMINSTER CA	48	56	0	0	0	48	56	-14.29
MEDICINE HAT CA	131	130	14	4	14	163	243	-32.92
OKOTOKS CA	81	N/A	4	50	7	142	N/A	**
RED DEER CA	186	278	38	34	83	341	367	-7.08
WETASKIWIN CA	8	6	0	0	0	8	16	-50.00
WOOD BUFFALO CA	116	246	6	0	0	122	396	-69.19
WOOD BUFFALO USA (Fort McMurray)	116	228	6	0	0	122	378	-67.72
ALBERTA URBAN	**5078**	**5884**	**724**	**664**	**2103**	**8569**	**9191**	**-6.77**
ALBERTA RURAL	**960**	**1266**	**46**	**64**	**141**	**1211**	**1577**	**-23.21**
TOTAL	**6038**	**7150**	**770**	**728**	**2244**	**9780**	**10768**	**-9.18**

Table 1b
PROVINCE OF ALBERTA STARTS ACTIVITY BY AREA - YEAR TO DATE

AREA	Single 2003	Single 2002	Multiple Semi	Multiple Row	Multiple Apt	Total 2003	Total 2002	Chg 2003/2002
EDMONTON CMA	**3082**	**3116**	**582**	**284**	**1470**	**5418**	**6120**	**-11.47**
EDMONTON CITY	1881	1875	474	227	1319	3901	4375	-10.83
CALGARY CMA	**4366**	**4648**	**398**	**711**	**1991**	**7466**	**6874**	**8.61**
CALGARY CITY	3749	3990	286	589	1932	6556	6013	9.03
BROOKS TOWN CA	32	22	4	16	24	76	40	90.00
CAMROSE CA	25	36	4	0	8	37	78	-52.56
CANMORE CA	42	N/A	4	60	149	255	N/A	**
COLD LAKE CA	120	98	4	0	4	128	104	23.08
COLD LAKE TOWN	13	4	0	0	0	13	4	**
BONNYVILLE TOWN	16	2	0	0	0	16	2	**
GRANDE PRAIRIE CA	201	234	18	12	100	331	394	-15.99
LETHBRIDGE CA	242	238	22	44	6	314	271	15.87
LLOYDMINSTER CA	77	92	0	0	0	77	94	-18.09
MEDICINE HAT CA	199	202	18	8	14	239	350	-31.71
OKOTOKS CA	134	N/A	12	50	19	215	N/A	**
RED DEER CA	359	434	56	42	83	540	741	-27.13
WETASKIWIN CA	10	13	6	0	4	20	27	-25.93
WOOD BUFFALO CA	229	380	12	19	0	260	568	-54.23
WOOD BUFFALO USA (Fort McMurray)	227	349	12	19	0	258	537	-51.96
ALBERTA URBAN	**9118**	**9513**	**1140**	**1246**	**3872**	**15376**	**15661**	**-1.82**
ALBERTA RURAL	**1437**	**1975**	**87**	**175**	**141**	**1840**	**2698**	**-31.80**
TOTAL	**10555**	**11488**	**1227**	**1421**	**4013**	**17216**	**18359**	**-6.23**

*** indicates a greater than 100 per cent change*

Table 2
ALBERTA HOUSING COMPLETIONS BY AREA - 2ND QUARTER 2003

	Single		Multiple			Total		Chg
AREA	2003	2002	Semi	Row	Apt	2003	2002	2003/2002
EDMONTON CMA	**1600**	**1217**	**232**	**121**	**1548**	**3501**	**1996**	**75.40**
EDMONTON CITY	1038	769	184	112	1406	2740	1404	95.16
CALGARY CMA	**2242**	**2037**	**204**	**300**	**522**	**3268**	**3049**	**7.18**
CALGARY CITY	1874	1757	128	230	522	2754	2684	2.61
BROOKS TOWN CA	20	35	6	0	0	26	49	-46.94
CAMROSE CA	14	6	0	0	0	14	14	0.00
CANMORE CA	19	N/A	0	19	0	38	N/A	**
COLD LAKE CA	51	40	0	0	0	51	44	15.91
COLD LAKE TOWN	10	3	0	0	0	10	3	**
BONNYVILLE TOWN	3	2	0	0	0	3	2	50.00
GRANDE PRAIRIE CA	64	84	14	12	0	90	155	-41.94
LETHBRIDGE CA	165	122	8	0	12	185	128	44.53
LLOYDMINSTER CA	35	50	0	0	0	35	57	-38.60
MEDICINE HAT CA	120	91	22	16	0	158	124	27.42
OKOTOKS CA	90	N/A	16	16	0	122	N/A	**
RED DEER CA	193	193	42	10	122	367	229	60.26
WETASKIWIN CA	7	5	6	0	0	13	13	0.00
WOOD BUFFALO CA	104	220	14	36	75	229	315	-27.30
WOOD BUFFALO USA (Fort McMurray)	104	205	14	36	75	229	300	-23.67
ALBERTA URBAN	**4724**	**4100**	**564**	**530**	**2279**	**8097**	**6173**	**31.17**
ALBERTA RURAL	**633**	**705**	**59**	**41**	**147**	**880**	**1227**	**-28.28**
TOTAL	**5357**	**4805**	**623**	**571**	**2426**	**8977**	**7400**	**21.31**

Table 2b
ALBERTA HOUSING COMPLETIONS BY AREA - YEAR TO DATE

	Single		Multiple			Total		Chg
AREA	2003	2002	Semi	Row	Apt	2003	2002	2003/2002
EDMONTON CMA	**3202**	**2141**	**400**	**180**	**1758**	**5540**	**3602**	**53.80**
EDMONTON CITY	1975	1305	310	168	1486	3939	2491	58.13
CALGARY CMA	**4256**	**3749**	**386**	**490**	**1620**	**6752**	**6003**	**12.48**
CALGARY CITY	3583	3197	272	362	1561	5778	5261	9.83
BROOKS TOWN CA	42	35	8	12	0	62	49	26.53
CAMROSE CA	42	21	4	0	0	46	33	39.39
CANMORE CA	89	N/A	34	31	0	154	N/A	**
COLD LAKE CA	117	103	2	0	0	119	113	5.31
COLD LAKE TOWN	18	8	0	0	0	18	8	**
BONNYVILLE TOWN	10	5	0	0	0	10	5	**
GRANDE PRAIRIE CA	201	218	24	28	0	253	311	-18.65
LETHBRIDGE CA	251	214	20	8	12	291	247	17.81
LLOYDMINSTER CA	86	101	0	0	0	86	110	-21.82
MEDICINE HAT CA	198	153	24	35	20	277	204	35.78
OKOTOKS CA	149	N/A	36	16	0	201	N/A	**
RED DEER CA	406	381	68	29	422	925	471	96.39
WETASKIWIN CA	12	11	18	0	0	30	21	42.86
WOOD BUFFALO CA	272	380	14	68	154	508	505	0.59
WOOD BUFFALO USA (Fort McMurray)	267	353	14	68	154	503	478	5.23
ALBERTA URBAN	**9323**	**7507**	**1038**	**897**	**3986**	**15244**	**11669**	**30.64**
ALBERTA RURAL	**1497**	**1752**	**135**	**69**	**147**	**1848**	**2477**	**-25.39**
TOTAL	**10820**	**9259**	**1173**	**966**	**4133**	**17092**	**14146**	**20.83**

*** indicates a greater than 100 per cent change*

Table 3
ALBERTA - CENTRES OF 50,000 POPULATION AND OVER
SINGLE FAMILY HOMES - ABSORBED BY PRICE RANGE - 2ND QUARTER

	< $110,000	$110,000 -139,999	$140,000 -169,999	$170,000 -199,999	$200,000 -249,999	$250,000 +	Total
EDMONTON CMA	**13**	**33**	**259**	**379**	**476**	**346**	**1506**
CALGARY CMA	**0**	**4**	**217**	**379**	**769**	**798**	**2167**
LETHBRIDGE CA	1	39	56	27	23	9	155
MEDICINE HAT CA	0	15	34	31	26	16	122
RED DEER CA	0	22	61	38	32	28	181
TOTAL	**14**	**113**	**627**	**854**	**1326**	**1197**	**4131**

Table 3b
ALBERTA - CENTRES OF 50,000 POPULATION AND OVER
SINGLE FAMILY HOMES - ABSORBED BY PRICE RANGE - 2002

	< $110,000	$110,000 -139,999	$140,000 -169,999	$170,000 -199,999	$200,000 -249,999	$250,000 +	Total
EDMONTON CMA	**14**	**108**	**331**	**323**	**276**	**179**	**1231**
CALGARY CMA	**0**	**22**	**463**	**430**	**548**	**569**	**2032**
LETHBRIDGE CA	3	67	29	9	9	7	124
MEDICINE HAT CA	3	24	30	20	12	1	90
RED DEER CA	0	59	51	32	25	20	187
TOTAL	**20**	**280**	**904**	**814**	**870**	**776**	**3664**

Table 4
PROVINCE OF ALBERTA
UNDER CONSTRUCTION - JUNE 2003

	Single		Multiple			Total		Chg
AREA	2003	2002	Semi	Row	Apt	2003	2002	2003/2002
EDMONTON CMA	**3,189**	**2,790**	**792**	**330**	**3,797**	**8,108**	**6,751**	**20.10**
EDMONTON CITY	1,949	1,609	584	235	3,395	6,163	4,938	24.81
CALGARY CMA	**4,084**	**3,888**	**542**	**1,080**	**3,689**	**9,395**	**7,983**	**17.69**
CALGARY CITY	3,395	3,245	408	934	3,630	8,367	7,038	18.88
BROOKS TOWN CA	15	14	6	20	24	65	28	**
CAMROSE CA	18	32	4	0	40	62	66	-6.06
CANMORE CA	21	N/A	4	82	234	341	N/A	**
COLD LAKE CA	75	83	2	0	4	81	85	-4.71
COLD LAKE TOWN	14	1	2	0	4	20	1	**
BONNYVILLE TOWN	16	34	0	0	0	16	36	-55.56
GRANDE PRAIRIE CA	135	147	16	0	100	251	246	2.03
LETHBRIDGE CA	248	242	48	82	72	450	297	51.52
LLOYDMINSTER CA	49	68	0	0	0	49	70	-30.00
MEDICINE HAT CA	186	194	26	8	14	234	505	-53.66
OKOTOKS CA	76	N/A	10	42	19	147	N/A	**
RED DEER CA	279	298	88	92	182	641	1,020	-37.16
WETASKIWIN CA	6	8	2	0	4	12	22	-45.45
WOOD BUFFALO CA	128	219	10	51	201	390	624	-37.50
WOOD BUFFALO USA (Fort McMurray)	128	219	10	51	201	390	624	-37.50
ALBERTA URBAN	**8,509**	**7,983**	**1,550**	**1,787**	**8,380**	**20,226**	**17,697**	**14.29**
ALBERTA RURAL	**1,164**	**1,577**	**140**	**219**	**217**	**1,740**	**2,238**	**-22.25**
TOTAL	**9,673**	**9,560**	**1690**	**2006**	**8597**	**21,966**	**19,935**	**10.19**

Table 4b
PROVINCE OF ALBERTA
COMPLETE AND NOT OCCUPIED - JUNE 2003

	Single		Multiple			Total		Chg
AREA	2003	2002	Semi	Row	Apt	2003	2002	2003/2002
EDMONTON CMA	**475**	**321**	**90**	**21**	**630**	**1216**	**823**	**47.75**
CALGARY CMA	**680**	**565**	**113**	**46**	**299**	**1138**	**975**	**16.72**
LETHBRIDGE CA	40	27	7	0	0	47	30	56.67
MEDICINE HAT CA	38	17	9	17	15	79	26	**
RED DEER CA	62	34	14	4	62	142	47	**
Total	**1295**	**964**	**233**	**88**	**1006**	**2622**	**1901**	**37.93**

N\A: not available

** indicates greater than 100 per cent change

Table 5
ALBERTA
HOUSING ACTIVITY SUMMARY

Activity	Ownership					Rental				Total
	Freehold			Condominium		Private		Assisted		
	Single[1]	Semi[1]	Row	Row	Apt	Row	Apt	Row	Apt	Total
STARTS										
Second Quarter	5078	724	48	590	1650	26	453	0	0	8569
Previous Year	5884	468	12	298	1807	147	575	0	0	9191
Year-To-Date 2003	9118	1140	105	1027	3147	114	725	0	0	15376
Year-To-Date 2002	9513	886	29	678	2572	151	1832	0	0	15661
UNDER CONSTRUCTION										
2003	8509	1550	110	1551	6760	126	1620	0	0	20226
2002	7983	1068	33	1027	4511	178	2897	0	0	17697
COMPLETIONS										
Second Quarter	4724	564	25	455	1224	50	1055	0	0	8097
Previous Year	4100	402	10	272	1010	18	361	0	0	6173
Year-To-Date 2003	9323	1038	69	743	2204	85	1782	0	0	15244
Year-To-Date 2002	7507	708	30	635	2076	42	671	0	0	11669
COMPLETED & NOT ABSORBED[2]										
2003	1295	233	4	68	353	16	653	0	0	2622
2002	964	195	0	69	354	5	314	0	0	1901
TOTAL SUPPLY[3]										
2003	9804	1783	114	1619	7113	142	2273	0	0	22848
2002	8947	1263	33	1096	4865	183	3211	0	0	19598
ABSORPTIONS[2]										
Second Quarter	4141	476	43	361	1225	41	830	0	0	7117
Previous Year	3665	360	13	259	1075	11	367	0	0	5750
12 month Average	1465	156	10	119	312	24	214	0	0	2300

[1] May include units intended for condominium.
[2] Centres of 50,000 population and over.
[3] Sum of units under construction, complete and unoccupied

DEFINITIONS AND BACKGROUND NOTES

Starts and Completions Survey

The purpose of this survey is to measure new residential construction activity. The common unit of measurement is the "dwelling unit" (as opposed to value).

The Starts and Completion Survey enumerates dwelling units in new structures only; such units being designed for non-transient and year-round occupancy. Thus, excluded from the survey are conversions, vacation homes, cottages and collective type dwellings.

Starts - refer to units where construction has advanced to the footing or foundation stage and in the case of multiples, a start applies to the individual unit.

Under Construction - refers to units that have started but are not complete (i.e. units under construction from the previous month plus starts for the current month minus completions during the current month plus/minus any adjustments to units under construction which may include cancellations of projects, re-initiations of projects and/or changes in tenure status).

Completions - refer to units where all proposed construction work has been performed or in some cases where ninety percent of all construction work is completed and the structure is fit for occupancy.

Completed and Unoccupied - refers to completed units of new construction which have never been occupied or sold (i.e. completed and unoccupied units from the previous month plus completions during the current month minus absorptions for the current month).

Total Supply - refers to the total supply of new units and includes, units under construction and units that are completed but not occupied (i.e. under construction plus completed and unoccupied for the current month).

Absorptions - refers to newly completed units which have been sold or rented. The number of absorptions is obtained from a survey initiated when the structure is completed. Units pre-sold or pre-leased are not included until the completion stage (i.e. completed and unoccupied units from the previous month plus completions for the current month minus completed and unoccupied units for the current month).

Dwelling units have been divided into four categories:

The definition of types of dwellings used are in accordance with those used in the Census.

Single-Detached - This type is commonly called a "single-house". It comprises only one-dwelling unit which is completely separate on all sides from any other dwelling or structure including linked homes which are attached below ground.

Semi-Detached - In this category each one of two dwellings are located side-by-side in a building and are separated by a common wall extending from ground to roof or by a garage.

Row - This category comprises a one-family dwelling unit in a row of three or more dwellings separated by common or party walls extending from ground to roof.

Apartment and Other - This category includes all dwelling units other than those described above. It includes structures such as: duplexes, double-duplexes, triplexes, row-duplexes, apartments proper and dwellings over or behind a store or other nonresidential structure. In accordance with the definition, single-detached units with legal secondary suites are included in this category.

Geographical coverage of the survey includes all metropolitan areas, census agglomerations and urban centres of 10,000 population and over, as defined by the Census. These areas are enumerated completely each month. The remainder of the branch territory is covered on a sample basis four times a year in March, June, September and December.

Market Absorption Survey

The purpose of this survey is to provide an indication of the short-term demand for home ownership and rental dwellings. The survey is designed to measure the rate at which units are sold or rented after they are completed.

The geographical coverage of the Market Absorption Survey is all metropolitan areas and all urban centres of 50,000 population and over.

In the Market Absorption Survey, certain dwellings are excluded for various reasons. These are: dwellings financed by CMHC or NHA Section 6, Non-profit Public and Private initiated housing, which are not subject to normal market criteria and dwellings constructed for model purposes.

Absorption in this report is defined as take up monitored at completions plus those from inventory. For the short term, absorptions are a function of actual completions and inventory levels.

1996 Census Definitions

A **Census Metropolitan Area** refers to the main labour market area of an urbanized core having 100,000 or more population. The Edmonton CMA includes 35 municipalities and Calgary CMA includes nine. *Note: Wood Buffalo USA includes Fort McMurray City and Wood Buffalo includes Ft. McMurray CA*

A Census Agglomeration refers to the region labour market area of an urbanized core housing between 10,000 and 99,999 population. CMA's and CA's are created by Statistics Canada and are usually known by the name of the urban area forming their urbanized core. They contain whole municipalities (or census subdivisions) and are comprised of:

1. Municipalities if (a) at least 40% of the employed labour force living in the municipalities work in the urbanized core or (b) at 25% of the employed labour force working in the municipality live in the urbanized core.
2. Other municipalities if (a) at least 40% of the employed labour force living in the municipality work in the urbanized core or (b) at 25% of the employed labour force working in the municipality live in the urbanized core.