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Canada Mortgage and Housing Corporation
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New Multi-Units Bolster Housing Starts in August

Total housing starts across Greater Edmonton increased year-over-year for the sixth consecutive month in August thanks to continued strength in the multi-family housing sector. Total housing starts throughout the Edmonton Census Metropolitan Area (CMA) increased by 34 per cent to 1,251 units compared with 935 total starts reported in August 2004. So far this year, Metro's total new housing activity has reached 8,628 units, eclipsing last year's production after eight months by 27 per cent.

Stronger numbers for both row and apartment units helped to propel Edmonton's multi-family housing starts in August. Semi-detached, row and apartment starts combined were more than double the total started in August 2004. The biggest increase came in the row category, which shot up from 12 units last year to 247 this August. Apartment starts were also very strong despite a fairly large inventory of unoccupied new units available across the region. Semi-detached starts, however, were down by eight per cent from last August. The majority (72%) of August's multi-family starts were destined for the condominium market, with the balance split between the new rental (16%) and freehold/ownership (12%) markets.

For the year-to-date, multi-unit starts have increased by 45 per cent over last year's totals after eight months. While the City of Edmonton has garnered much of this activity, we have also recorded large increases in multi-family starts in the

communities of Spruce Grove, St. Albert, Stony Plain and in Strathcona County so far this year.

Multiple unit completions fell by 22 per cent year-over-year to 602 units compared with 769 in August of last year. Meanwhile, absorptions fell by 21 per cent from last August to 555 units. As a result, the inventory of completed and unoccupied multi-unit dwellings rose from 1,174 units in July to 1,221 units in August. Compared with August of last year, multi-family inventory is 65 per cent higher with the lion's share sitting in the condominium apartment category. Unsold new condo units account for about half of the unoccupied new multis, with rental apartments making up another one third. The good news is that rental apartment inventories are now down on a year-over-year basis due to a slowdown in completions this year.

In contrast to the activity in multiples, single-detached starts throttled-back in August, with production falling year-over-year for the first time since this January. Across the region, builders started work on 603 units, representing a drop of four

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per cent. Strong gains in areas such as Leduc and Sturgeon Counties and Morinville were countered by weaker numbers in Parkland County and St. Albert. Nonetheless, August's activity was sufficient to push the year-to-date total above the 5,000 unit mark. With four months remaining, this year's new single-detached activity is poised to exceed the previous starts record set in 2002.

Single-detached completions jumped by 27 per cent year-over-year in August to 624 units. Despite this increase, the inventory of completed and unoccupied new homes (including show homes) dropped from 590 units in the previous month of July to 568 units in August thanks to a surge in absorptions. Absorptions reached 646 units, a 30 per cent gain over August 2004 and representing the strongest month since October of last year. Current inventories remain largely on-par with this time last year. Show homes account for 59 per cent of inventory, also similar to the proportions reported during August 2004.

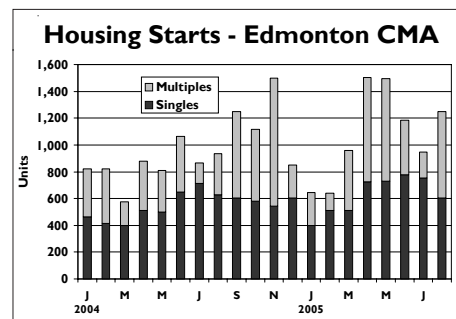


Table IA
STARTS ACTIVITY BY AREA
 Edmonton CMA - August 2005

Area	Single		Multiple			Total		%Chg
	2005	2004	Semi	Row	Apt	2005	2004	2005/2004
BEAUMONT TOWN	19	25	0	0	41	60	25	**
CALMAR TOWN	0	3	2	0	0	2	3	-33.33
DEVON TOWN	3	5	0	0	0	3	5	-40.00
EDMONTON CITY	378	387	76	242	172	868	611	42.06
FORT SASKATCHEWAN CITY	10	10	2	0	0	12	70	-82.86
GIBBONS TOWN	2	0	0	0	0	2	0	**
LEDUC CITY	10	10	0	5	0	15	10	50.00
LEDUC COUNTY	18	5	0	0	0	18	5	**
MORINVILLE TOWN	6	1	0	0	0	6	1	**
PARKLAND COUNTY	11	26	0	0	0	11	26	-57.69
SPRUCE GROVE CITY	17	18	10	0	0	27	32	-15.63
ST.ALBERT CITY	24	40	0	0	0	24	48	-50.00
STONY PLAIN TOWN	14	12	6	0	74	94	12	**
STRATHCONA COUNTY	62	63	18	0	0	80	63	26.98
STURGEON COUNTY	28	20	0	0	0	28	20	40.00
OTHER CENTRES	1	4	0	0	0	1	4	-75.00
TOTAL	603	629	114	247	287	1251	935	33.80

Table IB
STARTS ACTIVITY BY AREA
 Edmonton CMA - Year to Date 2005

Area	Single		Multiple			Total		%Chg
	2005	2004	Semi	Row	Apt	2005	2004	2005/2004
BEAUMONT TOWN	181	132	0	0	41	222	132	68.18
CALMAR TOWN	6	9	2	0	0	8	9	-11.11
DEVON TOWN	41	50	6	0	0	47	58	-18.97
EDMONTON CITY	3316	2617	556	443	1865	6180	4784	29.18
FORT SASKATCHEWAN CITY	87	55	14	0	47	148	131	12.98
GIBBONS TOWN	10	5	0	0	0	10	5	**
LEDUC CITY	93	102	2	7	0	102	145	-29.66
LEDUC COUNTY	59	34	0	0	0	59	34	73.53
MORINVILLE TOWN	41	20	0	0	0	41	36	13.89
PARKLAND COUNTY	88	137	4	0	0	92	149	-38.26
SPRUCE GROVE CITY	175	135	40	0	94	309	180	71.67
ST.ALBERT CITY	237	205	32	0	70	339	225	50.67
STONY PLAIN TOWN	90	134	20	0	74	184	138	33.33
STRATHCONA COUNTY	483	523	146	0	158	787	623	26.32
STURGEON COUNTY	83	88	0	0	0	83	88	-5.68
OTHER CENTRES	17	37	0	0	0	17	37	-54.05
TOTAL	5007	4283	822	450	2349	8628	6774	27.37

** Indicates a greater than 100 per cent change

HOUSING NOW provides an overview of a survey conducted monthly by CMHC.
 These surveys deal with Housing Starts, Completions and Absorptions for all CMA's across Canada.

For more information please contact Richard Goatcher at (780) 423-8729

Table 2A
HOUSING COMPLETIONS BY AREA
 Edmonton CMA - August 2005

Area	Single		Multiple			Total		%Chg
	2005	2004	Semi	Row	Apt	2005	2004	2005/2004
BEAUMONT TOWN	13	21	0	0	0	13	21	-38.10
CALMAR TOWN	2	1	0	0	0	2	1	**
DEVON TOWN	9	4	0	0	0	9	6	50.00
EDMONTON CITY	398	271	58	38	466	960	927	3.56
FORT SASKATCHEWAN CITY	9	6	2	6	0	17	8	**
GIBBONS TOWN	0	1	0	0	0	0	1	**
LEDUC CITY	6	11	0	0	0	6	11	-45.45
LEDUC COUNTY	7	3	0	0	0	7	3	**
MORINVILLE TOWN	5	6	0	0	0	5	6	-16.67
PARKLAND COUNTY	11	17	2	0	0	13	19	-31.58
SPRUCE GROVE CITY	34	27	4	0	0	38	78	-51.28
ST.ALBERT CITY	26	39	2	0	0	28	79	-64.56
STONY PLAIN TOWN	17	21	0	0	0	17	21	-19.05
STRATHCONA COUNTY	73	47	24	0	0	97	63	53.97
STURGEON COUNTY	14	11	0	0	0	14	11	27.27
OTHER CENTRES	0	4	0	0	0	0	4	**
TOTAL	624	490	92	44	466	1226	1259	-2.62

Table 2B
HOUSING COMPLETIONS BY AREA
 Edmonton CMA - Year to Date 2005

Area	Single		Multiple			Total		%Chg
	2005	2004	Semi	Row	Apt	2005	2004	2005/2004
BEAUMONT TOWN	131	81	0	0	0	131	81	61.73
CALMAR TOWN	11	6	0	0	0	11	6	83.33
DEVON TOWN	53	33	8	0	0	61	43	41.86
EDMONTON CITY	2756	2461	468	265	1739	5228	4815	8.58
FORT SASKATCHEWAN CITY	56	47	10	6	105	177	69	**
GIBBONS TOWN	4	5	0	0	0	4	5	-20.00
LEDUC CITY	78	80	2	41	110	231	126	83.33
LEDUC COUNTY	47	38	0	0	0	47	38	23.68
MORINVILLE TOWN	26	24	4	0	0	30	48	-37.50
PARKLAND COUNTY	130	109	4	0	0	134	113	18.58
SPRUCE GROVE CITY	148	124	40	0	0	188	246	-23.58
ST.ALBERT CITY	212	194	26	0	124	362	242	49.59
STONY PLAIN TOWN	81	97	10	0	0	91	150	-39.33
STRATHCONA COUNTY	487	546	114	6	0	607	732	-17.08
STURGEON COUNTY	98	88	0	0	0	98	88	11.36
OTHER CENTRES	24	38	0	0	0	24	42	-42.86
TOTAL	4342	3971	686	318	2078	7424	6844	8.47

** Indicates a greater than 100 per cent change

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Table 3
HOUSING ACTIVITY SUMMARY
Edmonton CMA

Activity	Ownership					Rental				Grand Total
	Freehold		Condominium			Private		Assisted		
	Single ¹	Semi ¹	Row	Row	Apt	Row	Apt	Row	Apt	
Starts										
Current Month	603	114	0	191	242	0	45	56	0	1251
Previous Year	629	124	0	12	95	0	75	0	0	935
Year-To-Date 2005	5007	822	0	388	1758	6	403	56	188	8628
Year-To-Date 2004	4283	738	4	206	1104	0	439	0	0	6774
Under Construction										
2005	3727	848	8	493	3573	8	849	56	60	9622
2004	3109	684	20	254	3929	8	843	0	0	8847
Completions										
Current Month	624	92	0	44	358	0	0	0	108	1226
Previous Year	490	80	3	107	384	0	195	0	0	1259
Year-To-Date 2005	4342	686	4	203	1640	111	268	0	170	7424
Year-To-Date 2004	3971	700	19	335	978	57	784	0	0	6844
Completed & Not Absorbed										
2005	568	113	0	48	581	0	398	0	81	1789
2004	579	127	1	42	165	0	407	0	0	1321
Total Supply²										
2005	4295	961	8	541	4154	8	1247	56	141	11411
2004	3688	811	21	296	4094	8	1250	0	0	10168
Absorptions										
Current Month	646	94	0	58	371	0	5	0	27	1201
Previous Year	498	79	5	114	327	0	176	0	0	1199
Year-To-Date 2005	4428	728	7	200	1738	111	343	0	105	7660
Year-To-Date 2004	4128	683	24	316	960	57	820	0	0	6988
3-month Average	630	105	0	30	199	12	15	0	9	1000
12-month Average	561	91	1	25	262	9	50	0	9	1008

1 May include units intended for condominium.

2 Sum of units under construction, complete and unoccupied.

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