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# HOUSING NOW

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Canada Mortgage and Housing Corporation  
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### Housing Starts Remain Strong in July

Following a very strong first half, Edmonton's new home builders continued to rack up impressive numbers in July. Total housing starts across the Edmonton Census Metropolitan Area (CMA) increased by nine per cent to 949 units compared with 868 starts in July 2004. July activity represented the fifth consecutive year-over-year increase in monthly housing starts across the region. For the year-to-date, total new home construction has increased by 26 per cent over the levels tallied during the first seven months of 2004.

New construction of single-detached homes in July improved moderately from the same month last year. Metro Edmonton's builders started work on 754 new single-family units, representing an increase of six per cent over July of last year. Within Edmonton City, single starts were up by 19 per cent year-over-year in July. On a year-to-date basis, production has risen by 32 per cent within Edmonton City and 21 per cent across the entire CMA. A robust local economy, continued low mortgage rates and a sellers' market for resale houses are combining to support demand for new units. The region's single-family house builders remain on track to post their best year ever. The previous high-water mark was set in 2002, when 6,860 single-family homes were started across Greater Edmonton.

Single-family completions surged by 44 per cent in July to 612 units compared with 426 units in July 2004. However, absorptions reached 635 units in July and this drove the inventory of completed and unoccupied down to 590 units from 613 in the previous month of June. Compared with this time last year, inventories (including show

homes) are largely at similar levels. The average price of a new single-family home absorbed in July stood at \$270,811, representing an increase of 16 per cent from the \$233,124 average price reported in July of last year. Price growth was also strong in the existing home market in July. A typical single-family home sold on Edmonton's MLS® for \$224,074, representing a nine per cent gain over July 2004.

Multi-family starts in July increased year-over-year by a larger margin than the new singles but the overall numbers were modest when compared with production levels for the first half of this year. Improvements came from stronger row and apartment activity while semi-detached starts were down from last July. Multiple starts for the year-to-date have climbed by an impressive 36 per cent over the numbers reported in the first seven months of 2004. While the lion's share of activity has occurred within Edmonton City, strong increases so far this year have been reported in Fort Saskatchewan, Spruce Grove, St. Albert and Strathcona County.

Multiple unit completions tumbled in July to only 118 units, representing a 61 per cent drop from the 306 multiples that

### EDMONTON

JULY 2005

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Edmonton CMA

finished construction in July of last year. Meanwhile, multi-family absorptions also fell by a substantial margin year-over-year but nonetheless managed to outpace completions by 102 units. As such, the inventory of completed and unoccupied multiple units dropped from 1,276 units in June to 1,174 units in July. Despite these improvements, the overall stock of new units looking for either a buyer or a tenant remains well above the volumes reported this time last year. Condo apartments account for over half of the unoccupied new multiple units, followed by rental apartments which represent 34 per cent of inventory. The condo apartment inventory is 5½ times the amount that was on-hand in July 2004 while the rental apartment inventory is up by a more modest four per cent. In contrast, semi-detached inventories have dropped by nine per cent from July 2004.

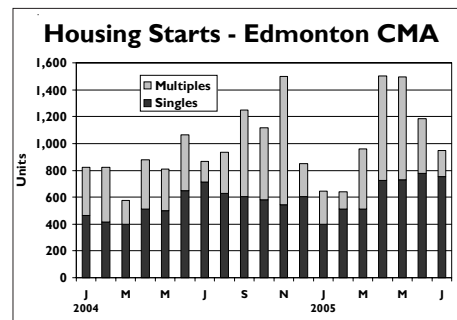


Table IA  
**STARTS ACTIVITY BY AREA**  
 Edmonton CMA - July 2005

Area	Single		Multiple			Total		%Chg
	2005	2004	Semi	Row	Apt	2005	2004	2005/2004
BEAUMONT TOWN	24	43	0	0	0	24	43	-44.19
CALMAR TOWN	0	0	0	0	0	0	0	**
DEVON TOWN	6	3	0	0	0	6	3	**
<b>EDMONTON CITY</b>	<b>476</b>	<b>401</b>	<b>52</b>	<b>38</b>	<b>39</b>	<b>605</b>	<b>545</b>	<b>11.01</b>
FORT SASKATCHEWAN CITY	17	13	0	0	0	17	13	30.77
GIBBONS TOWN	2	1	0	0	0	2	1	**
LEDUC CITY	18	6	0	0	0	18	6	**
LEDUC COUNTY	13	9	0	0	0	13	9	44.44
MORINVILLE TOWN	11	3	0	0	0	11	5	**
PARKLAND COUNTY	12	21	0	0	0	12	21	-42.86
SPRUCE GROVE CITY	37	13	6	0	0	43	17	**
ST.ALBERT CITY	53	36	10	0	40	103	36	**
STONY PLAIN TOWN	11	28	2	0	0	13	30	-56.67
STRATHCONA COUNTY	56	107	8	0	0	64	109	-41.28
STURGEON COUNTY	10	17	0	0	0	10	17	-41.18
<b>OTHER CENTRES</b>	<b>8</b>	<b>13</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8</b>	<b>13</b>	<b>-38.46</b>
<b>TOTAL</b>	<b>754</b>	<b>714</b>	<b>78</b>	<b>38</b>	<b>79</b>	<b>949</b>	<b>868</b>	<b>9.33</b>

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	162	107	0	0	0	162	107	51.40
CALMAR TOWN	6	6	0	0	0	6	6	0.00
DEVON TOWN	38	45	6	0	0	44	53	-16.98
<b>EDMONTON CITY</b>	<b>2938</b>	<b>2230</b>	<b>480</b>	<b>201</b>	<b>1693</b>	<b>5312</b>	<b>4173</b>	<b>27.29</b>
FORT SASKATCHEWAN CITY	77	45	12	0	47	136	61	**
GIBBONS TOWN	8	5	0	0	0	8	5	60.00
LEDUC CITY	83	92	2	2	0	87	135	-35.56
LEDUC COUNTY	41	29	0	0	0	41	29	41.38
MORINVILLE TOWN	35	19	0	0	0	35	35	0.00
PARKLAND COUNTY	77	111	4	0	0	81	123	-34.15
SPRUCE GROVE CITY	158	117	30	0	94	282	148	90.54
ST.ALBERT CITY	213	165	32	0	70	315	177	77.97
STONY PLAIN TOWN	76	122	14	0	0	90	126	-28.57
STRATHCONA COUNTY	421	460	128	0	158	707	560	26.25
STURGEON COUNTY	55	68	0	0	0	55	68	-19.12
<b>OTHER CENTRES</b>	<b>16</b>	<b>33</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>16</b>	<b>33</b>	<b>-51.52</b>
<b>TOTAL</b>	<b>4404</b>	<b>3654</b>	<b>708</b>	<b>203</b>	<b>2062</b>	<b>7377</b>	<b>5839</b>	<b>26.34</b>

\*\* 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 - July 2005

Area	Single		Multiple			Total		%Chg
	2005	2004	Semi	Row	Apt	2005	2004	2005/2004
BEAUMONT TOWN	24	14	0	0	0	24	14	71.43
CALMAR TOWN	0	0	0	0	0	0	0	**
DEVON TOWN	5	4	0	0	0	5	4	25.00
<b>EDMONTON CITY</b>	<b>386</b>	<b>279</b>	<b>68</b>	<b>26</b>	<b>0</b>	<b>480</b>	<b>528</b>	<b>-9.09</b>
FORT SASKATCHEWAN CITY	6	7	0	0	0	6	7	-14.29
GIBBONS TOWN	0	1	0	0	0	0	1	**
LEDUC CITY	14	6	2	0	0	16	6	**
LEDUC COUNTY	8	3	0	0	0	8	3	**
MORINVILLE TOWN	3	2	0	0	0	3	2	50.00
PARKLAND COUNTY	9	0	0	0	0	9	2	**
SPRUCE GROVE CITY	20	9	2	0	0	22	24	-8.33
ST.ALBERT CITY	30	17	2	0	0	32	21	52.38
STONY PLAIN TOWN	11	7	2	0	0	13	7	85.71
STRATHCONA COUNTY	92	64	16	0	0	108	100	8.00
STURGEON COUNTY	4	9	0	0	0	4	9	-55.56
<b>OTHER CENTRES</b>	<b>0</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>**</b>
<b>TOTAL</b>	<b>612</b>	<b>426</b>	<b>92</b>	<b>26</b>	<b>0</b>	<b>730</b>	<b>732</b>	<b>-0.27</b>

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	118	60	0	0	0	118	60	96.67
CALMAR TOWN	9	5	0	0	0	9	5	80.00
DEVON TOWN	44	29	8	0	0	52	37	40.54
<b>EDMONTON CITY</b>	<b>2358</b>	<b>2190</b>	<b>410</b>	<b>227</b>	<b>1273</b>	<b>4268</b>	<b>3888</b>	<b>9.77</b>
FORT SASKATCHEWAN CITY	47	41	8	0	105	160	61	**
GIBBONS TOWN	4	4	0	0	0	4	4	0.00
LEDUC CITY	72	69	2	41	110	225	115	95.65
LEDUC COUNTY	40	35	0	0	0	40	35	14.29
MORINVILLE TOWN	21	18	4	0	0	25	42	-40.48
PARKLAND COUNTY	119	92	2	0	0	121	94	28.72
SPRUCE GROVE CITY	114	97	36	0	0	150	168	-10.71
ST.ALBERT CITY	186	155	24	0	124	334	163	**
STONY PLAIN TOWN	64	76	10	0	0	74	129	-42.64
STRATHCONA COUNTY	414	499	90	6	0	510	669	-23.77
STURGEON COUNTY	84	77	0	0	0	84	77	9.09
<b>OTHER CENTRES</b>	<b>24</b>	<b>34</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>24</b>	<b>38</b>	<b>-36.84</b>
<b>TOTAL</b>	<b>3718</b>	<b>3481</b>	<b>594</b>	<b>274</b>	<b>1612</b>	<b>6198</b>	<b>5585</b>	<b>10.98</b>

\*\* 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 <sup>1</sup>	Semi <sup>1</sup>	Row	Row	Apt	Row	Apt	Row	Apt	
<b>Starts</b>										
Current Month	754	78	0	38	63	0	16	0	0	949
Previous Year	714	102	0	7	40	0	5	0	0	868
Year-To-Date 2005	4404	708	0	197	1516	6	358	0	188	7377
Year-To-Date 2004	3654	614	4	194	1009	0	364	0	0	5839
<b>Under Construction</b>										
2005	3748	826	8	346	3805	8	804	0	168	9713
2004	2970	640	23	349	4362	8	819	0	0	9171
<b>Completions</b>										
Current Month	612	92	0	22	0	4	0	0	0	730
Previous Year	426	96	0	39	109	8	54	0	0	732
Year-To-Date 2005	3718	594	4	159	1282	111	268	0	62	6198
Year-To-Date 2004	3481	620	16	228	594	57	589	0	0	5585
<b>Completed &amp; Not Absorbed</b>										
2005	590	115	0	62	594	0	403	0	0	1764
2004	587	126	3	49	108	0	388	0	0	1261
<b>Total Supply<sup>2</sup></b>										
2005	4338	941	8	408	4399	8	1207	0	168	11477
2004	3557	766	26	398	4470	8	1207	0	0	10432
<b>Absorptions</b>										
Current Month	635	103	0	25	47	4	41	0	0	855
Previous Year	473	93	5	22	122	8	123	0	0	846
Year-To-Date 2005	3782	634	7	142	1367	111	338	0	78	6459
Year-To-Date 2004	3630	604	19	202	633	57	644	0	0	5789
3-month Average	610	105	1	22	274	19	30	0	5	1066
12-month Average	549	90	2	30	259	9	64	0	7	1010

1 May include units intended for condominium.

2 Sum of units under construction, complete and unoccupied.

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