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Single-Detached Starts On Pace for New Record in 2006

Despite another record month for new single-detached home builders, total housing starts slipped across the Capital Region in April due to a slow-down in multi-unit construction. Total housing starts in the Edmonton Census Metropolitan Area (CMA) fell by 9.6 per cent from April 2005 to 1,358 units. Even with the April slowdown, total new home construction so far this year is 23 per cent ahead of activity reported over the first four months of 2005.

After achieving a historical high for single-detached starts in each of the first three months of the year, local builders maintained their momentum by setting another record for the month of April. Single-detached home builders commenced work on 876 units in April, representing a 20.5 per cent increase over levels reported in April 2005. Large year-over-year improvements were reported in Beaumont, Ft. Saskatchewan, Leduc City, Spruce Grove and Sturgeon County. In Edmonton City, singles increased by 9.6 per cent over April 2005.

To the end of April, single-detached starts remain on a record-setting pace thanks to continued robust demand and limited supply in both the new and resale home markets. Should this tempo be maintained for the remaining eight months of 2006, single-detached starts

will easily eclipse the record 7,623 units started in all of 2005 across Metro.

Single-detached completions increased by 25 per cent year-over-year in April to 533 units. Absorptions in April reached 575 units, representing an increase of 22.6 per cent over the same month in 2005. With absorptions outpacing completions in April, inventories of completed and unoccupied new units (including show homes) declined from 545 in March to 503 in April. Inventories in April ended up 21.2 per cent below levels reported a year earlier.

Meanwhile, multi-family starts which consist of semi-detached, row and apartment units saw a decline from 776 units in April 2005 to 482 units in April 2006, a reduction of 38 per cent. While significant, it is important to view this reduction in context. April 2005 was the strongest April in history for multi-family starts thanks to a record level of apartment starts. With a decline from 654 apartment starts in April 2005 to

EDMONTON

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Edmonton CMA

315 units in April 2006, it may appear that activity in this sector is slowing down. Nevertheless, April 2006 was still the seventh strongest April on record for apartment starts. In contrast, semi-detached starts improved by nine per cent over April of last year to 120 units while row starts increased almost four-fold to 47 units.

On a year-to-date basis, multiple starts are 6.7 per cent ahead of activity reported in the first four months of 2005. While apartment starts have slowed 14.4 per cent so far this year, both semi-detached and row starts have increased year-to-date by close to 50 per cent. Multi-unit absorptions also outpaced completions in April, driving inventories downward. The total count for multiple dwellings completed and unoccupied stood at 855 in April, down by 39.4 per cent from April 2005.

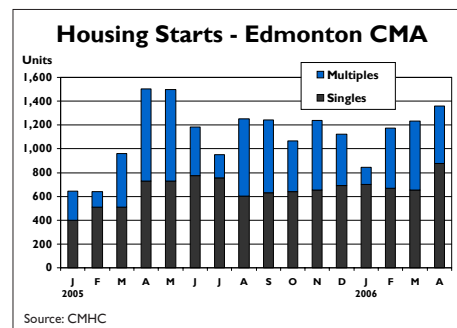


Table IA
STARTS ACTIVITY BY AREA
 Edmonton CMA - April 2006

Area	Single		Multiple			Total		%Chg
	2006	2005	Semi	Row	Apt	2006	2005	2006/2005
BEAUMONT TOWN	38	2	0	0	0	38	2	**
CALMAR TOWN	0	2	0	0	0	0	2	**
DEVON TOWN	1	8	0	0	0	1	8	-87.5
EDMONTON CITY	583	532	76	47	237	943	1,084	-13.0
FORT SASKATCHEWAN CITY	20	14	16	0	0	36	16	**
GIBBONS TOWN	1	2	0	0	0	1	2	-50.0
LEDUC CITY	41	10	14	0	0	55	10	**
LEDUC COUNTY	5	8	0	0	0	5	8	-37.5
MORINVILLE TOWN	5	7	2	0	0	7	7	0.0
PARKLAND COUNTY	12	9	2	0	0	14	9	55.6
SPRUCE GROVE CITY	42	18	4	0	0	46	30	53.3
ST.ALBERT CITY	33	37	2	0	0	35	67	-47.8
STONY PLAIN TOWN	10	8	0	0	0	10	14	-28.6
STRATHCONA COUNTY	68	62	4	0	78	150	236	-36.4
STURGEON COUNTY	13	8	0	0	0	13	8	62.5
OTHER CENTRES	4	0	0	0	0	4	0	**
TOTAL	876	727	120	47	315	1,358	1,503	-9.6

Table IB
STARTS ACTIVITY BY AREA
 Edmonton CMA - Year to Date 2006

Area	Single		Multiple			Total		%Chg
	2006	2005	Semi	Row	Apt	2006	2005	2006/2005
BEAUMONT TOWN	168	53	30	8	0	206	53	**
CALMAR TOWN	4	5	0	0	0	4	5	-20.0
DEVON TOWN	8	22	0	0	0	8	26	-69.2
EDMONTON CITY	1,811	1,484	412	175	850	3,248	2,729	19.0
FORT SASKATCHEWAN CITY	64	37	16	0	0	80	94	-14.9
GIBBONS TOWN	8	3	0	0	0	8	3	**
LEDUC CITY	96	33	38	0	0	134	35	**
LEDUC COUNTY	22	16	0	0	0	22	16	37.5
MORINVILLE TOWN	25	13	2	0	0	27	13	**
PARKLAND COUNTY	65	36	2	0	0	67	38	76.3
SPRUCE GROVE CITY	137	68	18	0	0	155	84	84.5
ST.ALBERT CITY	107	97	22	0	0	129	147	-12.2
STONY PLAIN TOWN	52	42	4	0	0	56	48	16.7
STRATHCONA COUNTY	271	208	32	22	78	403	428	-5.8
STURGEON COUNTY	43	25	0	0	0	43	25	72.0
OTHER CENTRES	16	4	0	0	0	16	4	**
TOTAL	2,897	2,146	576	205	928	4,606	3,748	22.9

** 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.

Table 2A
HOUSING COMPLETIONS BY AREA
 Edmonton CMA - April 2006

Area	Single		Multiple			Total		%Chg 2006/2005
	2006	2005	Semi	Row	Apt	2006	2005	
BEAUMONT TOWN	13	23	0	0	0	13	23	-43.5
CALMAR TOWN	2	0	0	0	0	2	0	**
DEVON TOWN	3	6	0	0	0	3	8	-62.5
EDMONTON CITY	357	229	50	38	269	714	496	44.0
FORT SASKATCHEWAN CITY	12	4	0	6	0	18	4	**
GIBBONS TOWN	3	1	0	0	0	3	1	**
LEDUC CITY	13	6	2	0	0	15	61	-75.4
LEDUC COUNTY	3	8	0	0	0	3	8	-62.5
MORINVILLE TOWN	6	4	2	0	0	8	4	**
PARKLAND COUNTY	11	23	0	0	0	11	23	-52.2
SPRUCE GROVE CITY	23	22	10	0	0	33	30	10.0
ST.ALBERT CITY	17	24	0	0	30	47	24	95.8
STONY PLAIN TOWN	9	12	2	0	0	11	14	-21.4
STRATHCONA COUNTY	46	48	4	0	0	50	60	-16.7
STURGEON COUNTY	12	10	0	0	0	12	10	20.0
OTHER CENTRES	3	6	0	0	0	3	6	-50.0
TOTAL	533	426	70	44	299	946	772	22.5

Table 2B
HOUSING COMPLETIONS BY AREA
 Edmonton CMA - Year to Date 2006

Area	Single		Multiple			Total		%Chg 2006/2005
	2006	2005	Semi	Row	Apt	2006	2005	
BEAUMONT TOWN	81	63	0	0	0	81	63	28.6
CALMAR TOWN	3	7	2	3	0	8	7	14.3
DEVON TOWN	15	30	0	0	0	15	36	-58.3
EDMONTON CITY	1,411	1,224	240	125	695	2,471	2,164	14.2
FORT SASKATCHEWAN CITY	43	22	8	6	0	57	62	-8.1
GIBBONS TOWN	10	4	0	0	0	10	4	**
LEDUC CITY	54	35	4	5	35	98	186	-47.3
LEDUC COUNTY	32	29	0	0	0	32	29	10.3
MORINVILLE TOWN	20	10	4	0	0	24	12	**
PARKLAND COUNTY	41	79	4	0	0	45	79	-43.0
SPRUCE GROVE CITY	97	68	16	0	98	211	102	**
ST.ALBERT CITY	89	102	10	0	30	129	248	-48.0
STONY PLAIN TOWN	27	36	14	0	0	41	38	7.9
STRATHCONA COUNTY	157	153	46	0	0	203	181	12.2
STURGEON COUNTY	56	56	0	0	0	56	56	0.0
OTHER CENTRES	20	19	2	0	0	22	19	15.8
TOTAL	2,156	1,937	350	139	858	3,503	3,286	6.6

** Indicates a greater than 100 per cent change

Table 3
HOUSING ACTIVITY SUMMARY
 Edmonton CMA - April 2006

Activity	Ownership					Rental				Grand Total
	Freehold		Condominium			Private		Assisted		
	Single ¹	Semi ¹	Row	Row	Apt	Row	Apt	Row	Apt	
Starts										
Current Month	876	120	6	41	301	0	14	0	0	1,358
Previous Year	727	110	0	12	624	0	30	0	0	1,503
Year-To-Date 2006	2,897	576	20	185	825	0	83	0	20	4,606
Year-To-Date 2005	2,146	380	0	132	866	6	30	0	188	3,748
Under Construction										
2006	4,581	954	23	706	4,712	8	518	42	69	11,613
2005	3,271	784	8	362	3,862	65	476	0	168	8,996
Completions										
Current Month	533	70	5	25	269	0	30	14	0	946
Previous Year	426	82	0	47	91	9	55	0	62	772
Year-To-Date 2006	2,156	350	8	117	633	0	183	14	42	3,503
Year-To-Date 2005	1,937	308	4	78	575	54	268	0	62	3,286
Completed & Not Absorbed										
2006	503	123	3	40	334	0	355	0	0	1,358
2005	638	143	2	47	725	0	494	0	0	2,049
Total Supply²										
2006	5,084	1,077	26	746	5,046	8	873	42	69	12,971
2005	3,909	927	10	409	4,587	65	970	0	168	11,045
Absorptions										
Current Month	575	84	5	23	264	0	44	7	0	1,002
Previous Year	469	86	0	33	106	9	86	0	62	851
Year-To-Date 2006	2,224	333	5	110	735	0	306	7	42	3,762
Year-To-Date 2005	1,953	320	5	76	545	54	247	0	62	3,262
3-month Average	548	84	2	26	217	0	78	2	0	957
12-month Average	600	100	1	33	215	5	48	1	14	1,017

1 May include units intended for condominium.

2 Sum of units under construction, complete and unoccupied.

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