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Another Strong Month for New Housing in Edmonton

On the heels of a 31 per cent increase in June, new home builders reported larger year-over-year gains in new home starts across the region in July. Total housing starts across the Edmonton Census Metropolitan Area (CMA) increased 50 per cent to 1,424 units in July compared with 949 units in July 2005. On a year-to-date basis, total new home construction is 19 per cent ahead of activity reported during the first seven months of 2005. A booming economy is encouraging more people to move to the region, and this is fuelling demand for all forms of new housing.

Single-detached home builders started work on 845 units in July, representing a 12 per cent rise over last year and the best July performance on record. The July numbers represent the fourth consecutive month of activity above the 800 unit level. Within Edmonton City, the year-over-year improvements were more moderate with single-detached starts increasing by just over two per cent from July of last year to 487 units.

After seven months, the region's single-family home builders are 23 per cent ahead of last year's record-setting performance. As shown in Table 1b, most areas are reporting much stronger activity so far this year, with only the town of Devon showing a decline and Calmar remaining unchanged to the end of July.

Single-detached completions increased by eight per cent over July 2005 to 659 units. Meanwhile, absorptions remained largely unchanged year-over year at 634 units. Inventories, which include both spec units and show homes, moved up by 25 units from the previous month of June. Compared with this time last year, however, total inventories are down by 19 per cent to 478 units.

Multiple unit starts also experienced a strong improvement over July 2005, with total activity reaching 579 units compared with 195 units last year. Both row and apartment starts experienced triple-digit per cent gains over levels reported in July 2005. Semi-detached starts increased by 64 per cent over last July to 128 units. As shown in Table 3, condominium and freehold units dominated the multiple unit starts in July, with no rental row or apartments reported.

On a year-to-date basis, multi-unit starts have exceeded production in the first

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Edmonton CMA

seven months of 2005 by 13 per cent. Apartment starts are on par with last year after seven months while semi-detached and row starts have improved by 31 and 91 per cent, respectively. Stronger condo apartment starts this year have been countered by a big drop in rental apartment activity.

Multiple unit completions surged from 118 units in July of last year to 384 units this year. Absorptions outpaced completions by a hefty margin, pulling inventory levels down further. Total inventories of completed and unoccupied dwellings stood at 752 units in July, representing a decline of 36 per cent from a year ago and the lowest level since August 2004. Semi-detached homes are the only multi-family category with larger inventories on hand than this time last year.

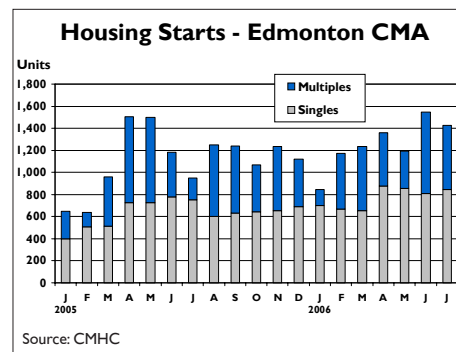


Table IA
STARTS ACTIVITY BY AREA
 Edmonton CMA - July 2006

Area	Single		Multiple			Total		%Chg 2006/2005
	2006	2005	Semi	Row	Apt	2006	2005	
BEAUMONT TOWN	29	24	2	8	0	39	24	62.5
CALMAR TOWN	0	0	0	0	0	0	0	**
DEVON TOWN	4	6	2	0	0	6	6	0.0
EDMONTON CITY	487	476	80	56	119	742	605	22.6
FORT SASKATCHEWAN CITY	32	17	4	16	0	52	17	**
GIBBONS TOWN	3	2	0	0	0	3	2	50.0
LEDUC CITY	41	18	8	0	0	49	18	**
LEDUC COUNTY	5	13	0	0	0	5	13	-61.5
MORINVILLE TOWN	10	11	0	0	85	95	11	**
PARKLAND COUNTY	22	12	0	0	0	22	12	83.3
SPRUCE GROVE CITY	41	37	4	0	0	45	43	4.7
ST.ALBERT CITY	44	53	14	0	0	58	103	-43.7
STONY PLAIN TOWN	15	11	4	0	0	19	13	46.2
STRATHCONA COUNTY	82	56	10	19	148	259	64	**
STURGEON COUNTY	13	10	0	0	0	13	10	30.0
OTHER CENTRES	17	8	0	0	0	17	8	**
TOTAL	845	754	128	99	352	1,424	949	50.1

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

Area	Single		Multiple			Total		%Chg 2006/2005
	2006	2005	Semi	Row	Apt	2006	2005	
BEAUMONT TOWN	246	162	42	20	0	308	162	90.1
CALMAR TOWN	6	6	0	4	0	10	6	66.7
DEVON TOWN	18	38	2	0	0	20	44	-54.5
EDMONTON CITY	3,288	2,938	632	291	1,619	5,830	5,312	9.8
FORT SASKATCHEWAN CITY	142	77	36	16	117	311	136	**
GIBBONS TOWN	18	8	0	0	0	18	8	**
LEDUC CITY	211	83	56	0	0	267	87	**
LEDUC COUNTY	48	41	0	0	0	48	41	17.1
MORINVILLE TOWN	59	35	2	0	85	146	35	**
PARKLAND COUNTY	130	77	4	0	0	134	81	65.4
SPRUCE GROVE CITY	261	158	28	0	0	289	282	2.5
ST.ALBERT CITY	217	213	70	0	0	287	315	-8.9
STONY PLAIN TOWN	106	76	12	0	0	118	90	31.1
STRATHCONA COUNTY	526	421	44	57	226	853	707	20.7
STURGEON COUNTY	80	55	0	0	0	80	55	45.5
OTHER CENTRES	51	16	0	0	0	51	16	**
TOTAL	5,407	4,404	928	388	2,047	8,770	7,377	18.9

** 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 - July 2006

Area	Single		Multiple			Total		%Chg 2006/2005
	2006	2005	Semi	Row	Apt	2006	2005	
BEAUMONT TOWN	19	24	6	0	0	25	24	4.2
CALMAR TOWN	0	0	0	0	0	0	0	**
DEVON TOWN	1	5	0	0	0	1	5	-80.0
EDMONTON CITY	437	386	76	61	179	753	480	56.9
FORT SASKATCHEWAN CITY	19	6	0	6	0	25	6	**
GIBBONS TOWN	0	0	0	0	0	0	0	**
LEDUC CITY	21	14	0	8	0	29	16	81.3
LEDUC COUNTY	8	8	0	0	0	8	8	0.0
MORINVILLE TOWN	11	3	0	0	0	11	3	**
PARKLAND COUNTY	13	9	2	0	0	15	9	66.7
SPRUCE GROVE CITY	22	20	6	0	0	28	22	27.3
ST.ALBERT CITY	32	30	16	0	0	48	32	50.0
STONY PLAIN TOWN	9	11	6	0	0	15	13	15.4
STRATHCONA COUNTY	55	92	14	0	0	69	108	-36.1
STURGEON COUNTY	9	4	0	0	0	9	4	**
OTHER CENTRES	3	0	0	0	4	7	0	**
TOTAL	659	612	126	75	183	1,043	730	42.9

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	158	118	6	0	0	164	118	39.0
CALMAR TOWN	4	9	2	3	0	9	9	0.0
DEVON TOWN	25	44	0	0	0	25	52	-51.9
EDMONTON CITY	2,658	2,358	454	355	1,610	5,077	4,268	19.0
FORT SASKATCHEWAN CITY	88	47	8	18	0	114	160	-28.8
GIBBONS TOWN	11	4	0	0	4	15	4	**
LEDUC CITY	106	72	24	19	35	184	225	-18.2
LEDUC COUNTY	51	40	0	0	0	51	40	27.5
MORINVILLE TOWN	41	21	4	0	0	45	25	80.0
PARKLAND COUNTY	78	119	8	0	0	86	121	-28.9
SPRUCE GROVE CITY	168	114	30	0	98	296	150	97.3
ST.ALBERT CITY	170	186	36	0	30	236	334	-29.3
STONY PLAIN TOWN	56	64	26	0	74	156	74	**
STRATHCONA COUNTY	346	414	80	0	0	426	510	-16.5
STURGEON COUNTY	81	84	0	0	0	81	84	-3.6
OTHER CENTRES	36	24	2	0	4	42	24	75.0
TOTAL	4,077	3,718	680	395	1,855	7,007	6,198	13.1

** Indicates a greater than 100 per cent change

Table 3
HOUSING ACTIVITY SUMMARY
 Edmonton CMA - July 2006

Activity	Ownership					Rental		Grand Total
	Freehold Single ¹	Semi ¹	Row	Condominium Row	Apt	Row	Apt	
Starts								
Current Month	845	128	6	93	352	0	0	1,424
Previous Year	754	78	0	38	63	0	16	949
Year-To-Date 2006	5,407	928	30	354	1,944	4	103	8,770
Year-To-Date 2005	4,404	708	0	197	1,516	6	546	7,377
Under Construction								
July 2006	5,167	980	33	619	5,010	54	414	12,277
July 2005	3,748	826	8	346	3,805	8	972	9,713
Completions								
Current Month	659	126	0	75	183	0	0	1,043
Previous Year	612	92	0	22	0	4	0	730
Year-To-Date 2006	4,077	680	8	373	1,457	14	398	7,007
Year-To-Date 2005	3,718	594	4	159	1,282	111	330	6,198
Completed & Not Absorbed								
July 2006	478	143	0	27	278	0	304	1,230
July 2005	590	115	0	62	594	0	403	1,764
Total Supply²								
July 2006	5,645	1,123	33	646	5,288	54	718	13,507
July 2005	4,338	941	8	408	4,399	8	1,375	11,477
Absorptions								
Current Month	634	119	3	69	252	0	132	1,209
Previous Year	635	103	0	25	47	4	41	855
Year-To-Date 2006	4,170	643	8	379	1,615	7	572	7,394
Year-To-Date 2005	3,782	634	7	142	1,367	111	416	6,459
3-month Average	649	103	1	90	293	0	75	1,211
12-month Average	610	100	1	50	220	1	72	1,054

1 May include units intended for condominium.

2 Sum of units under construction, complete and unoccupied.

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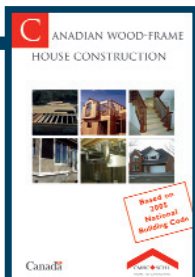
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