



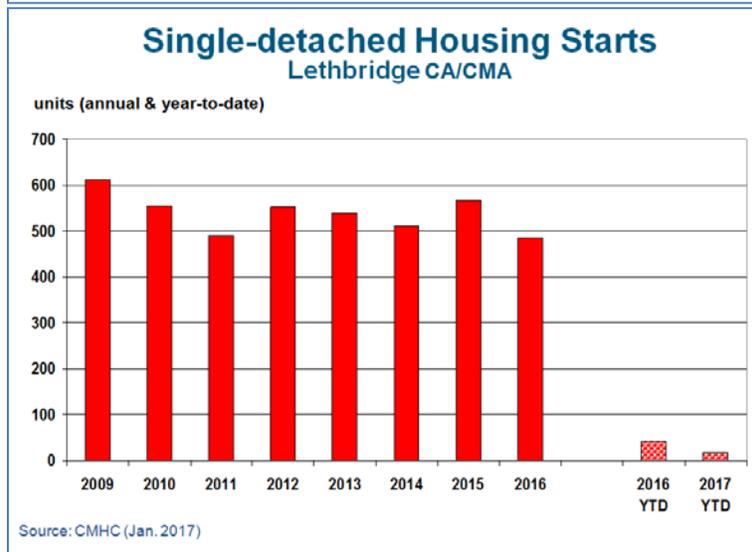
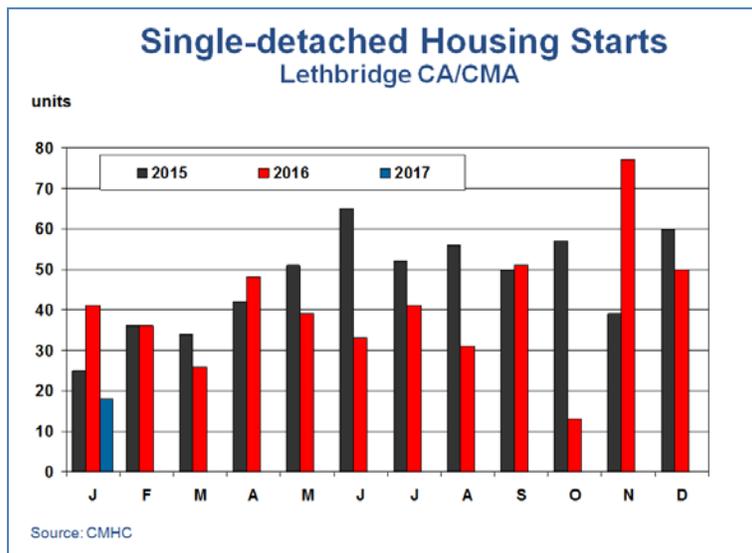
FEBRUARY 2017

LETHBRIDGE MARKET UPDATE

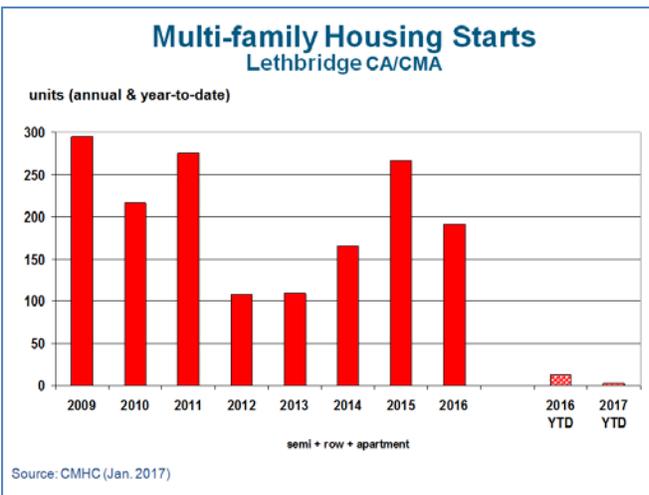
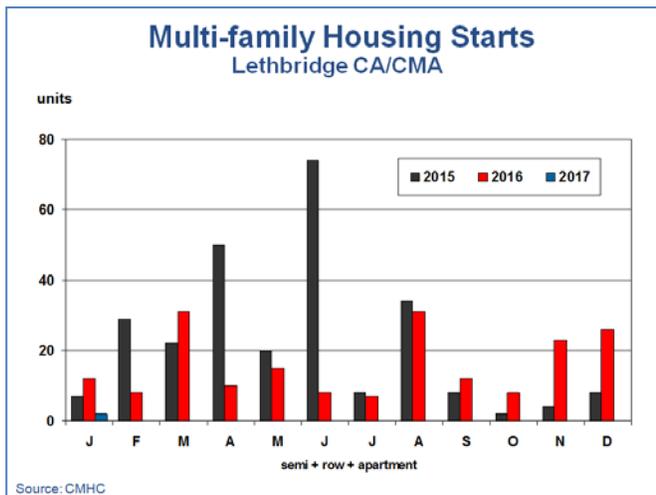
HOUSING STARTS

Total housing starts in the Lethbridge CMA (Census Metropolitan Area) amounted to 20 units in January. This compares with 53 units started in Lethbridge CA (Census Agglomeration) in January 2016; representing a decrease of 62.3%. Total housing starts in Lethbridge region declined in 2016 by 18.7% from the previous year to 677 units. (See Notes to Readers for the 2017 changes to census definitions for the Lethbridge region.)

Single-detached: Single-detached starts in the Lethbridge area decreased in January by 56% from the first month of 2016 to 18 units. Single-family starts last year declined in the region by 14.3% from 2015 to 486 units.

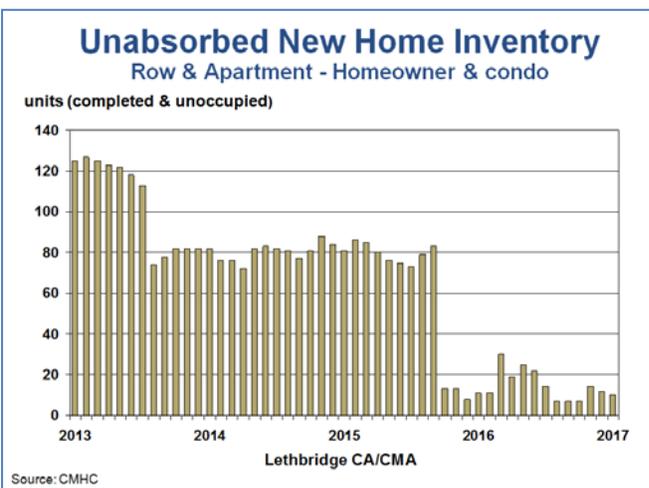
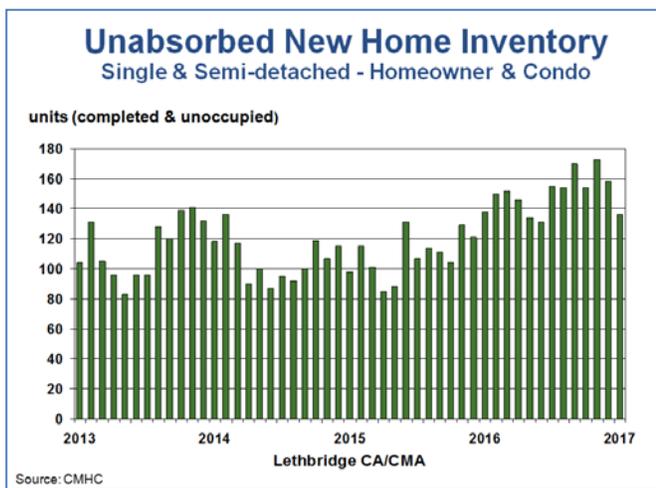


Multi-family (semi, row & apartment): There were 2 multi-family starts reported in the Lethbridge area in January compared with 12 units a year earlier, for a decline of 83.3%. Multi-family starts within the Lethbridge region fell in 2016 by 28% from the preceding year to 191 units.



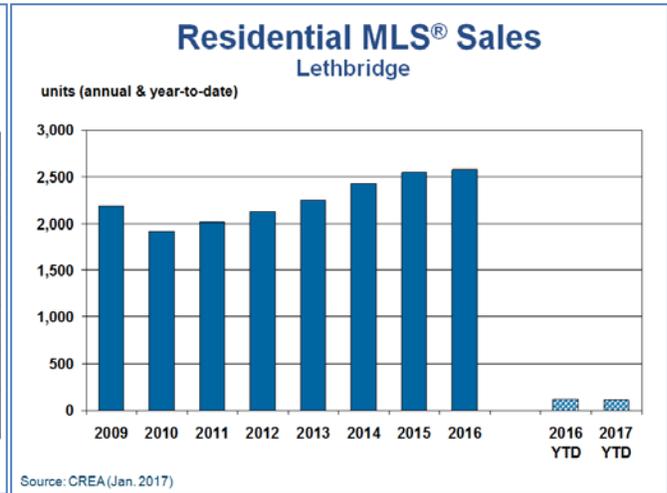
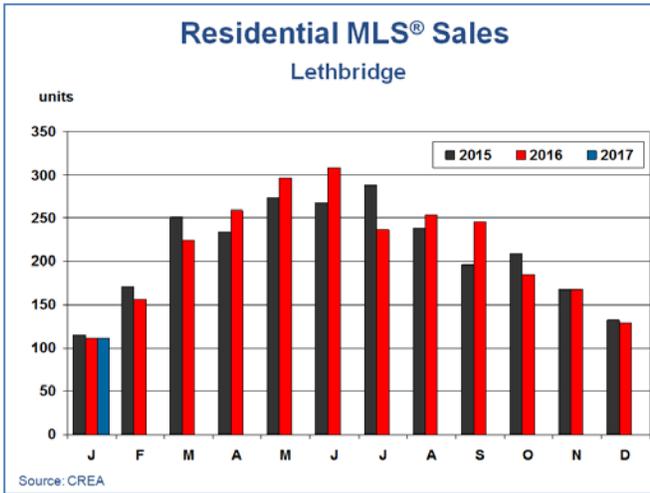
NEW HOME INVENTORY

CMHC reported 136 completed and unoccupied single and semi-detached dwellings (including show homes) in the Lethbridge area in January, down from 158 units in the previous month and 138 units at the beginning of 2016. Unabsorbed new townhomes and apartments amounted to 10 units in January, compared with 12 in the last month of 2016 and 11 units in January 2016.



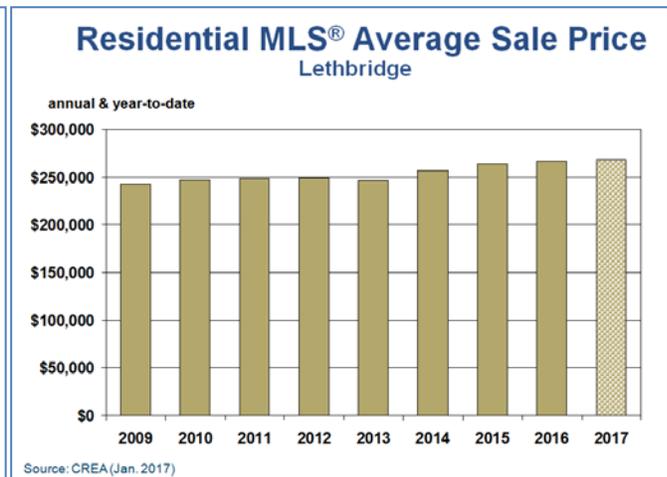
RESIDENTIAL (MLS) SALES

Residential MLS sales in the Lethbridge region amounted to 111 units in January, largely unchanged from the 112 units sold in the first month of 2016. Home sold by realtors increased last year by 1.2% from 2015 to 2,573 units.



RESIDENTIAL SALE PRICES

The average residential sale (MLS) price in the Lethbridge area increased in January by 4.4% from a year earlier to \$267,722. The average MLS sale price increased in 2016 by 1.3% from the previous year to \$266,801.



| MARKET SUMMARY | Current Month/YTD: January | | |
|-----------------------------|------------------------------|-----------|--------|
| Lethbridge CMA/CA* | 2017 | 2016 | % ch |
| Single-family starts | 18 | 41 | -56.1% |
| Multi-family starts | 2 | 12 | -83.3% |
| Total housing starts | 20 | 53 | -62.3% |
| Lethbridge REB (MLS) | | | |
| Residential sales | 111 | 112 | -0.9% |
| Residential avg. price | \$267,722 | \$256,375 | 4.4% |
| Source: CMHC/CREA | * see Notes to Readers below | | |

Notes to Readers

These monthly market updates are available for the province of Alberta and its 7 major cities. The charts are also available in PowerPoint and in Excel formats upon request.

CMHC's housing starts data for 2016 is based on 2011 census definitions while the data for 2017 is based on 2016 census definitions. In 2016, the Lethbridge catchment area for the CMHC housing survey was defined as a CA (Census Agglomeration). In 2017, the Lethbridge area has been reclassified as a CMA (Census Metropolitan Area). Since the geographies of the CMA are the same as the former CA, the housing starts numbers can be directly compared year-over-year in terms of percentage change.

CMHC's count of unsold new home inventory defines an unabsorbed unit as a new home that has finished construction and is available for sale. Show homes are typically counted as part of the unabsorbed inventory.

CREA cautions that average price information can be useful in establishing trends over time, but does not indicate actual prices in centres comprised of widely divergent neighborhoods or account for price differential between geographic areas. The monthly average price statistic can also be affected by changes in the mix of sales activity by dwelling type.

***For more information please contact:
Richard Goatcher, Economic Analyst, CHBA - Alberta
richard.goatcher@chbaalberta.ca***