

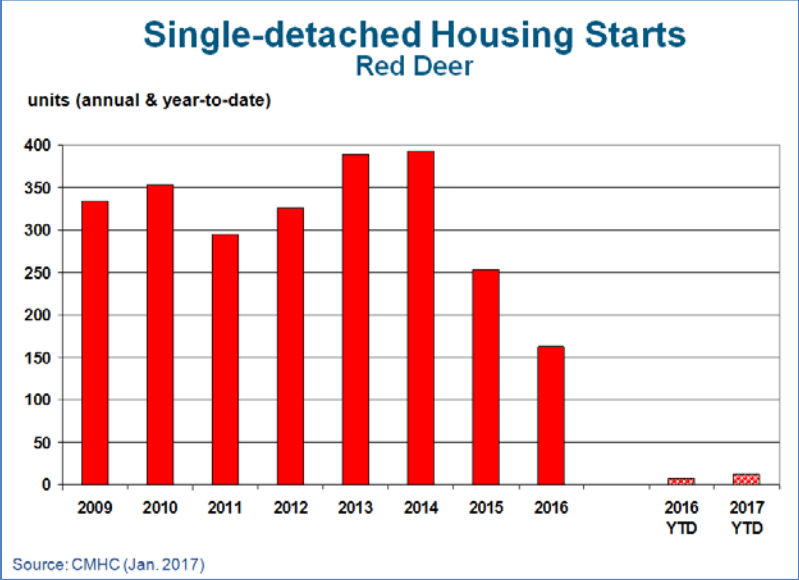
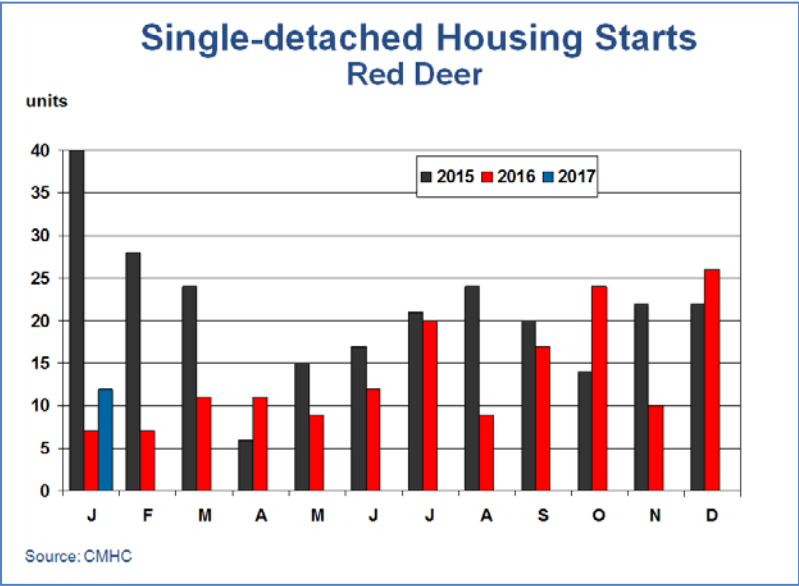


**RED DEER MARKET UPDATE**

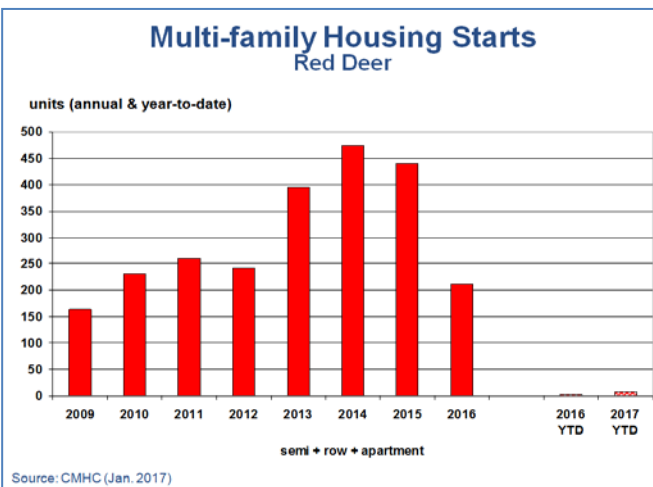
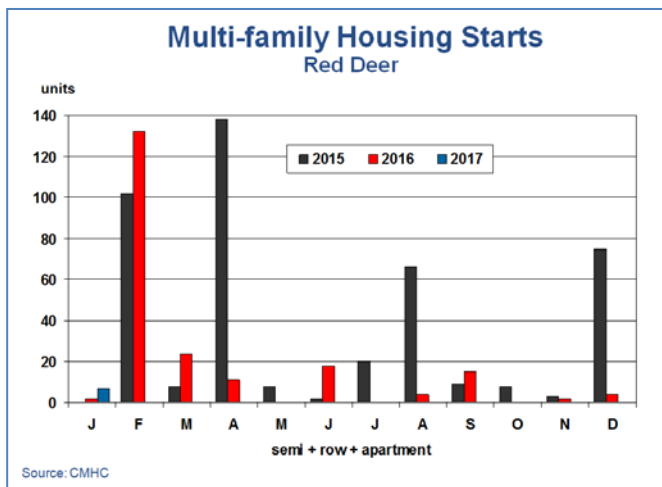
**HOUSING STARTS**

Total housing starts in the Red Deer CA (Census Agglomeration) increased in January more than two-fold from a year prior to 19 units. Housing starts in 2016 declined by 45.8% from the preceding year to 375 units.

Single-detached: Single-detached starts in the Red Deer area increased in January by 71.4% from year-ago levels to 12 units. However, as shown below, this was well below the 40 units reported in January 2015. Single-family starts last year fell by 35.6% from all of 2015 to 163 units.

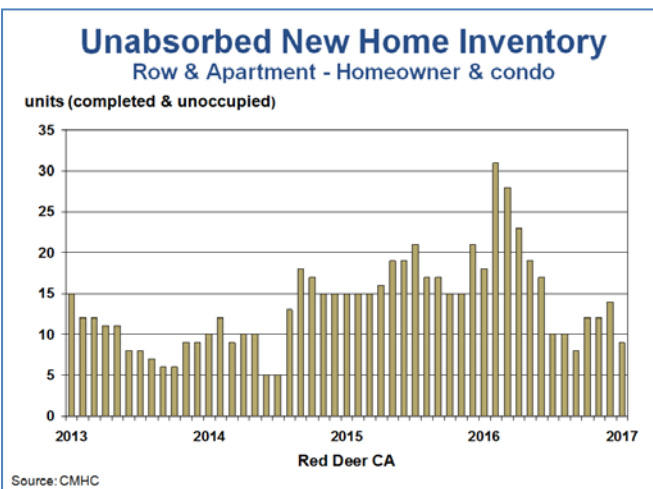
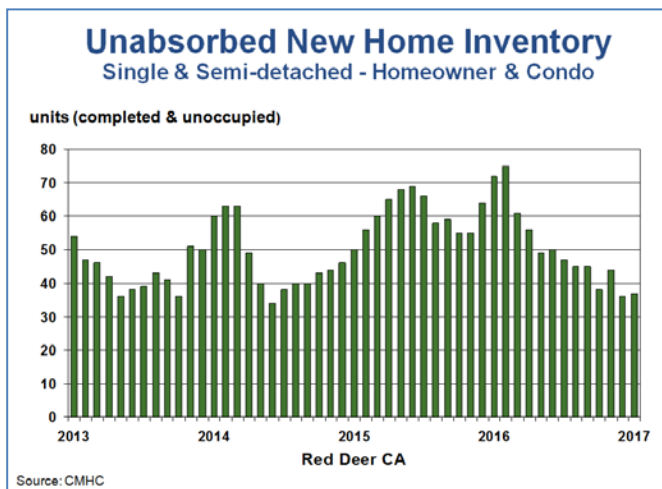


**Multi-family** (semi, row & apartment): Multi-family starts in the Red Deer region amounted to 7 units in January compared with 2 units in the first month of 2016. January's tally included 2 semi-detached units and 5 townhomes. Multi-unit starts in 2016 declined by 51.7% from the previous year to 212 units.



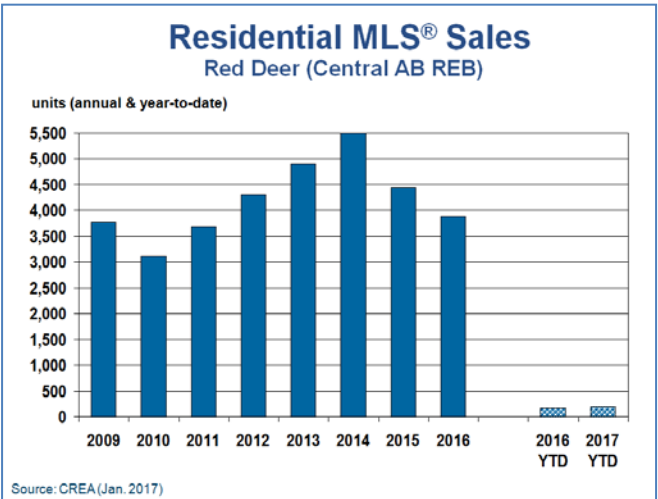
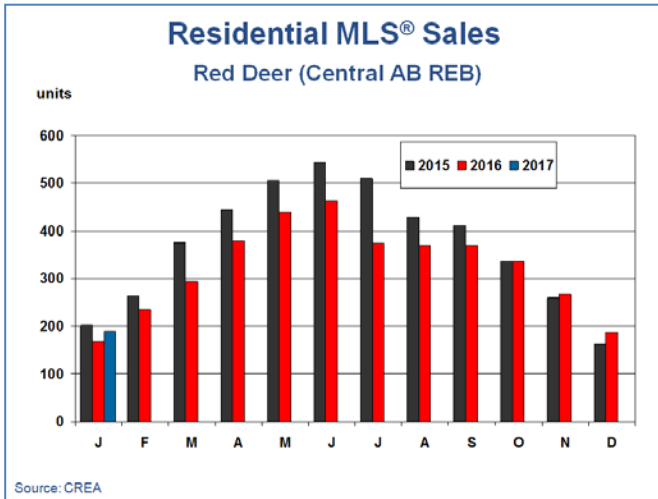
**NEW HOME INVENTORY**

CMHC reported 37 completed and unoccupied single and semi-detached dwellings (including show homes) in the Red Deer CA in January, up slightly from 36 in December but down from 72 units in January 2016. Unabsorbed new townhomes and apartments amounted to 9 units in January, down from 14 in the previous month and 18 units at the beginning of 2016.



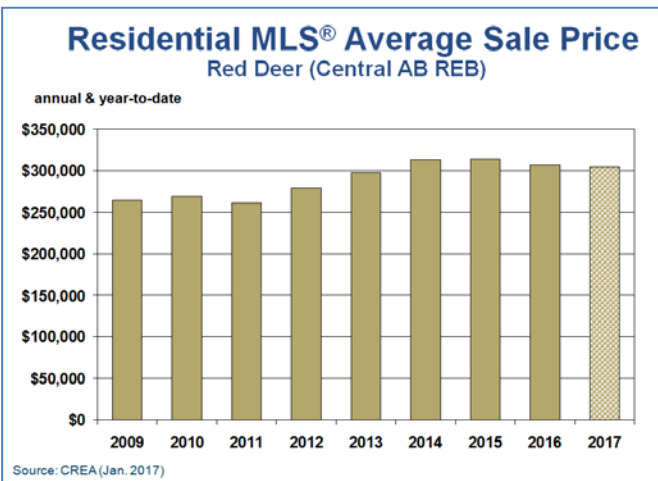
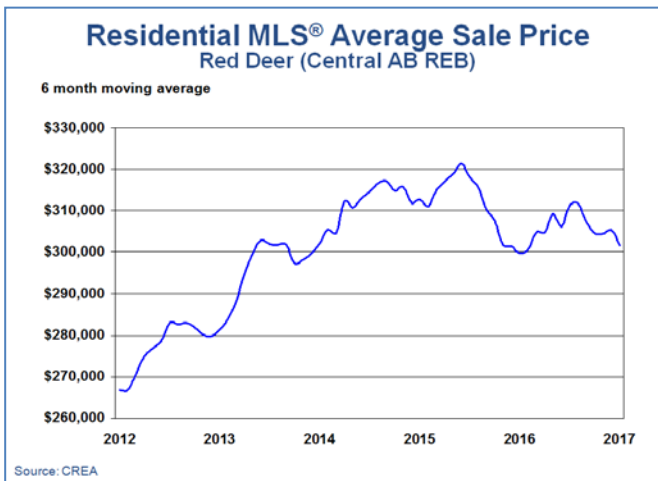
**RESIDENTIAL (MLS) SALES**

Residential sales in the Red Deer MLS region (Central Alberta) increased in January by almost 12% from a year earlier to 188 units. Home sales reported by the Central Alberta MLS declined in 2016 by 12.6% from all of 2015.



## RESIDENTIAL SALE PRICES

The average residential sale price (MLS) in the Red Deer area increased in January by 9% year-over-year to \$312,688. The average price for homes sold by realtors in 2016 declined 2.5% from the previous year to \$306,697.



MARKET SUMMARY	Current Month/YTD: January		
<b>Red Deer CA</b>	<b>2017</b>	<b>2016</b>	<b>% ch</b>
Single-family starts	12	7	71.4%
Multi-family starts	7	2	250.0%
Total housing starts	19	9	111.1%
<b>Central AB REB (MLS)</b>			
Residential sales	188	168	11.9%
Residential avg. price	\$312,688	\$286,819	9.0%
Source: CMHC/CREA			

**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 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](mailto:richard.goatcher@chbaalberta.ca)***