

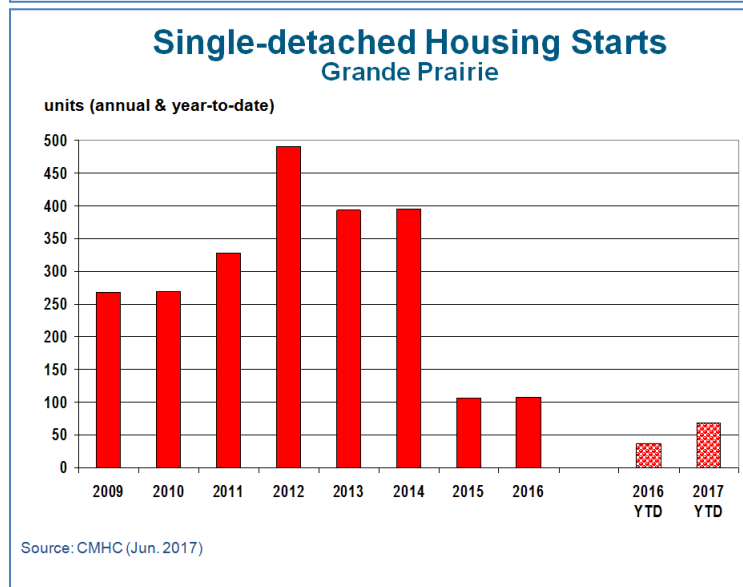
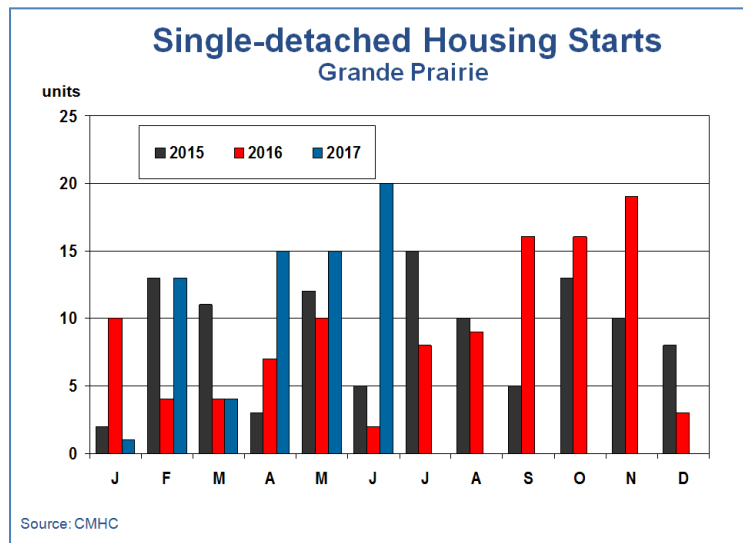


GRANDE PRAIRIE MARKET UPDATE

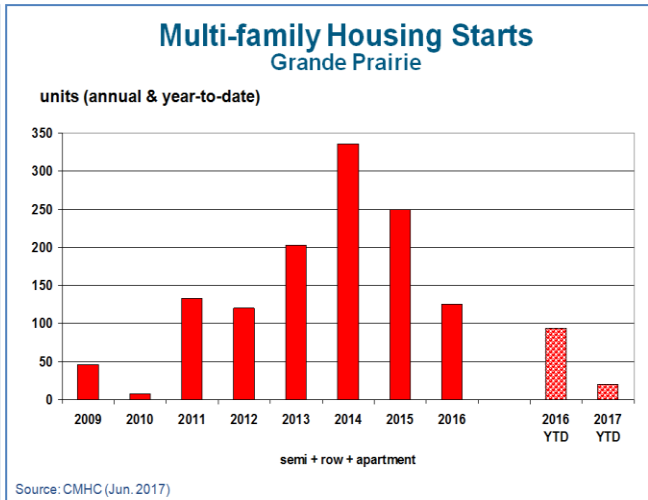
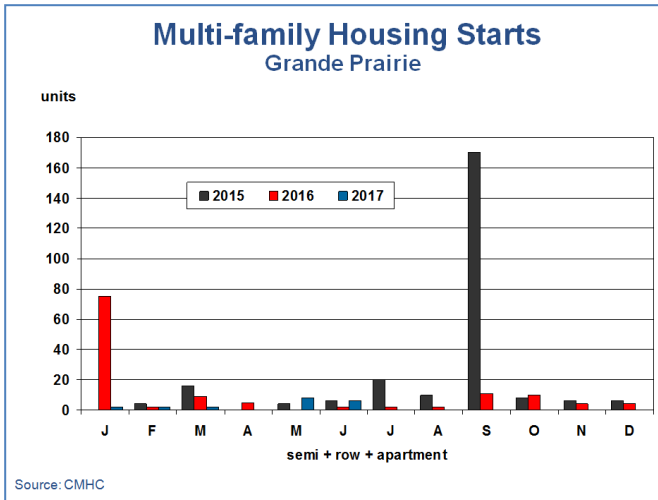
HOUSING STARTS

Total housing starts in the Grande Prairie CA (Census Agglomeration) amounted to 26 units in June compared with four a year ago. So far this year, starts have declined by 32.3% from January to June 2017 to 88 units. In the adjacent county of Grande Prairie, total housing starts in the second quarter increased by 162% from activity reported in April to June 2016 to 76 units.

Single-detached: Single-detached starts in the Grande Prairie CA increased in June to 20 units from two units started a year earlier. For the year-to-date, single-family starts have increased by 83.8% from the first half of 2016 to 68 units. However, activity remains well below pre-recession levels.

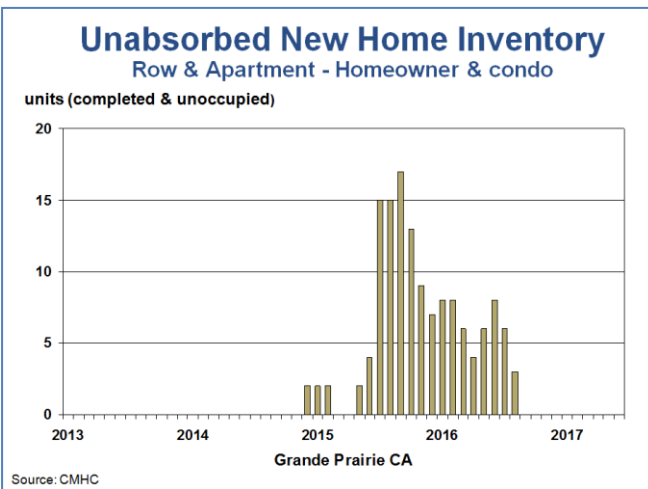
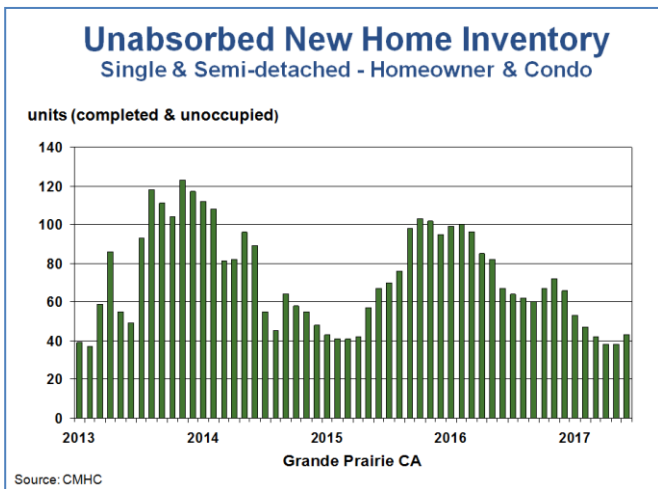


Multi-family (semi, row & apartment): Multi-family starts increased in the Grande Prairie CA by 200% year-over-year in June to six units, all of which were semi-detached homes. To the end of June this year, multiple unit starts have declined by 78.5% from the same six months in 2016 to 20 units.



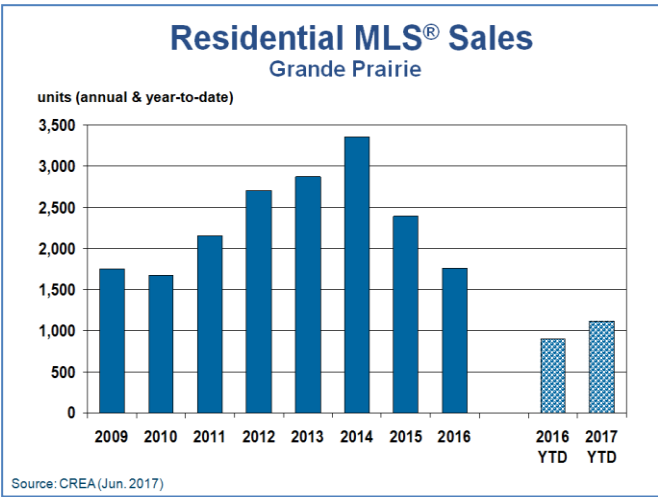
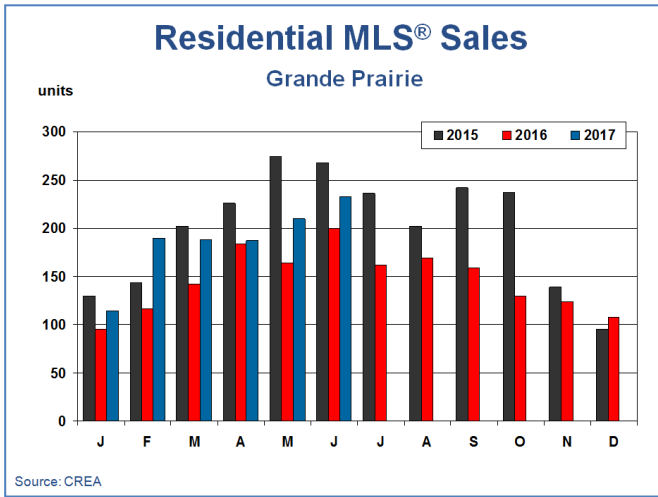
NEW HOME INVENTORY

CMHC reported 43 completed and unoccupied single and semi-detached dwellings (including show homes) in the Grande Prairie area in June, up from 38 in the preceding month but down from 71 units midway through 2016. There were no unabsorbed new townhomes and apartments recorded in June, unchanged since August but down from eight units in June 2016.



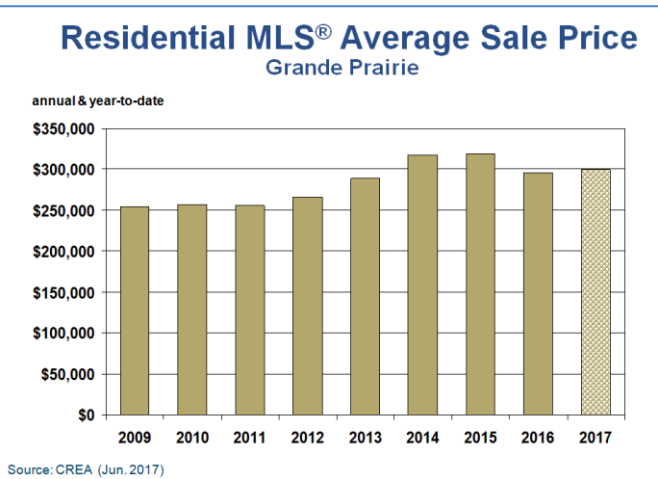
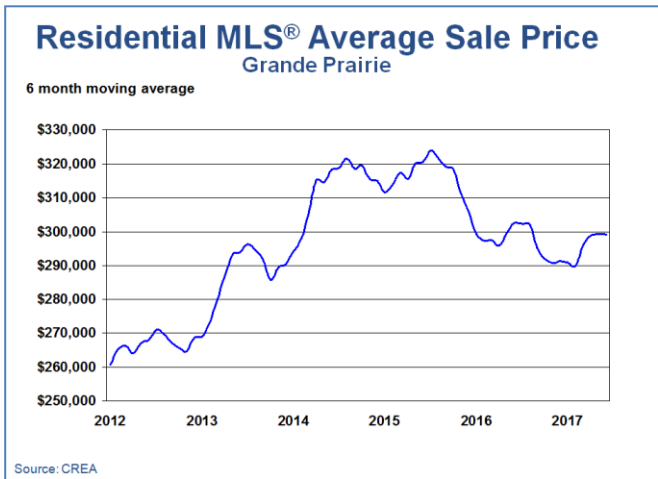
RESIDENTIAL (MLS) SALES

Residential sales in the Grande Prairie MLS region increased in June by 16% from a year ago to 232 units. After two quarters in 2017, home sales on the MLS have increased by 24.6% from January to June 2016 to 1,121 units.



RESIDENTIAL SALE PRICES

The average residential sale price in the Grande Prairie MLS area decreased in June by 1.3% year-over-year to \$302,992. For the year-to-date, the average sale price for homes sold by realtors was largely unchanged from the first half 2016 at \$299,311.



MARKET SUMMARY	Current Month: June			YTD: June		
	2017	2016	% ch	2017	2016	% ch
Grande Prairie CA						
Single-family starts	20	2	##	68	37	83.8%
Multi-family starts	6	2	200.0%	20	93	-78.5%
Total housing starts	26	4	##	88	130	-32.3%
Grande Prairie REB (MLS)						
Residential sales	232	200	16.0%	1,121	900	24.6%
Residential avg. price	\$302,992	\$307,014	-1.3%	\$299,311	\$298,994	0.1%
Source: CMHC/CREA	## indicates increase of >500%					

	2nd Quarter			YTD: June		
	2017	2016	% ch	2017	2016	% ch
Grande Prairie County						
Single-family starts	64	27	137.0%	80	45	77.8%
Multi-family starts	12	2	500.0%	12	84	-85.7%
Total housing starts	76	29	162.1%	92	129	-28.7%

Notes to Readers

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

The Grande Prairie CA's geographic boundaries are the same as the City of Grande Prairie. As such, new housing activity in the adjacent County of Grande Prairie is not included in the monthly count of new home starts and inventory. The county's housing starts are published quarterly by CMHC and we report these numbers in the January, April, July, and October editions of the Market Update report.

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:

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