

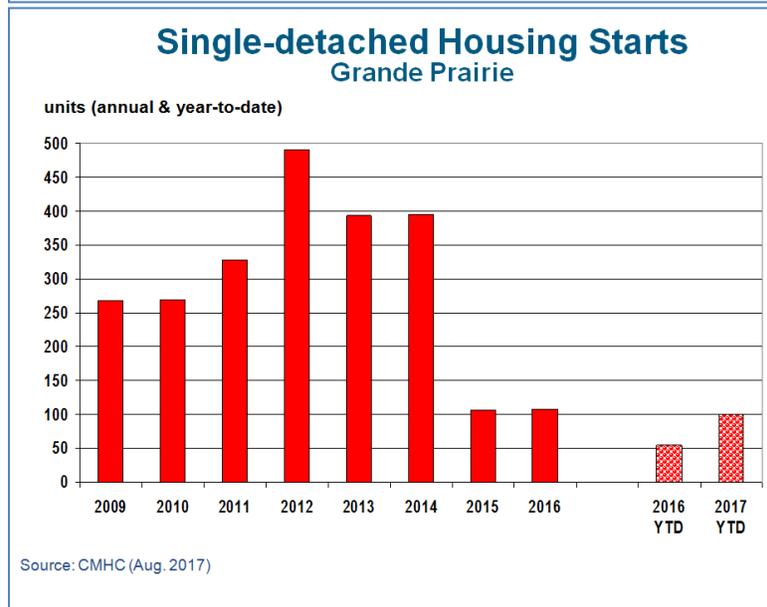
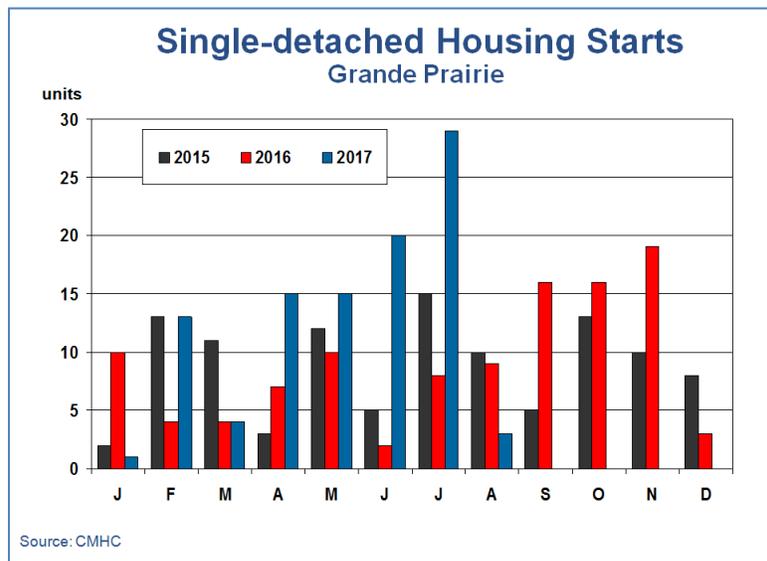


GRANDE PRAIRIE MARKET UPDATE

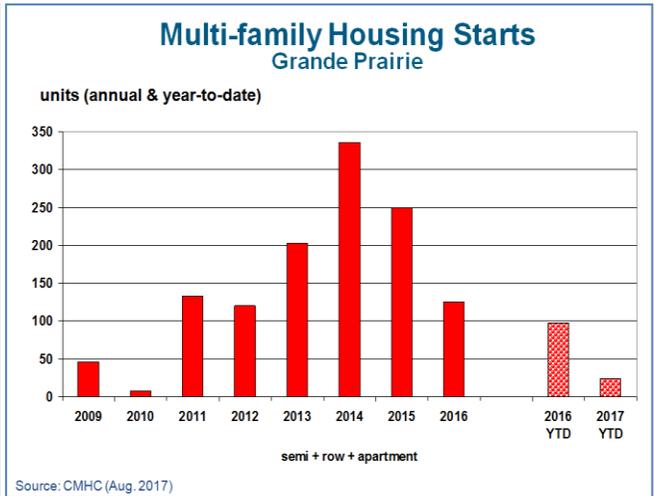
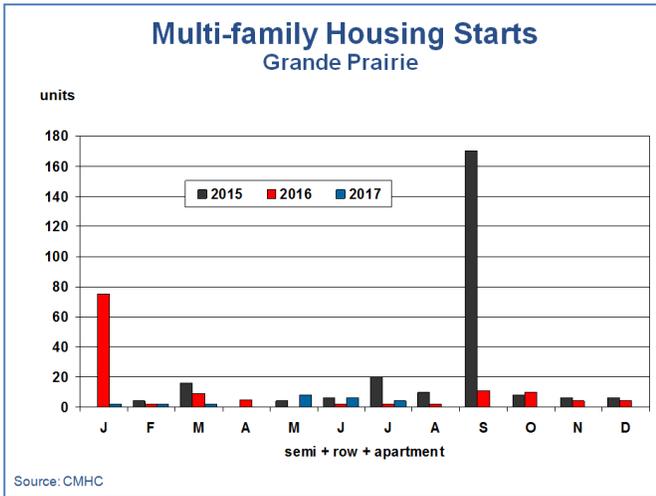
HOUSING STARTS

Total housing starts in the Grande Prairie Census Agglomeration (CA) decreased in August by 72.7% year-over-year to three units. To the end of August this year, housing starts have declined by almost 18% from the first eight months of 2016 to 124 units.

Single-detached: Following improvements in June and July, single-detached starts in the Grande Prairie CA decreased in August by two-thirds from a year prior to three units. So far this year, single-family starts have nonetheless increased by 85.2% from January to August 2016 to 100 units.

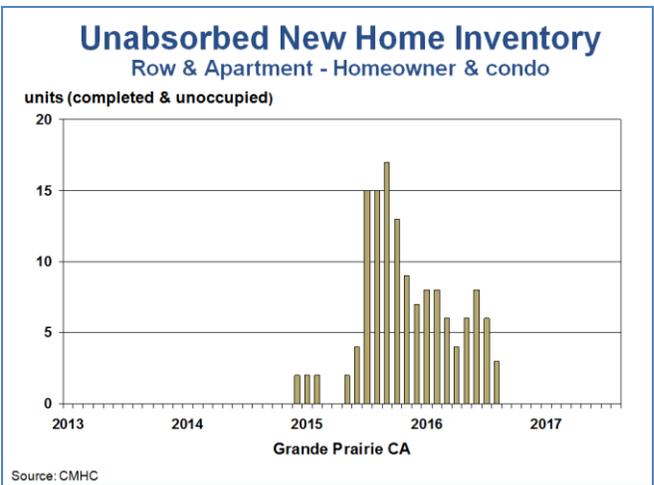
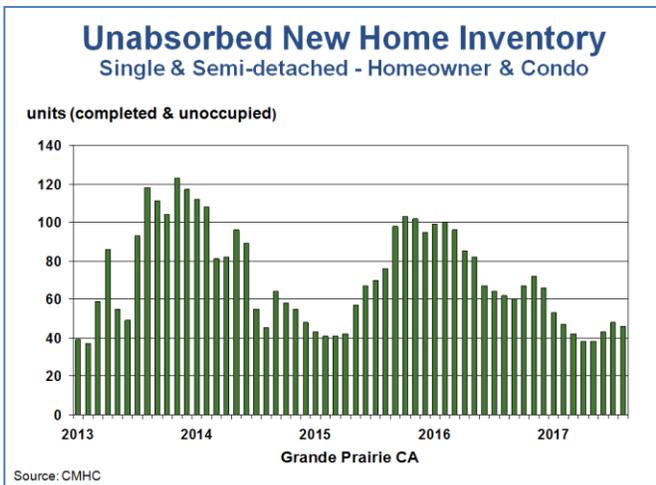


Multi-family (semi, row & apartment): There were no multi-family starts reported in Grande Prairie CA in August compared with two units a year ago. For the year-to-date, multiple unit starts have declined by 75.3% from this time last year to 24 units.



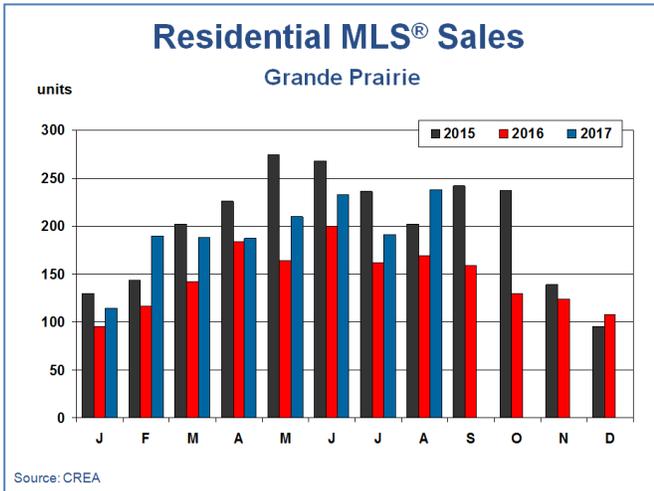
NEW HOME INVENTORY

There were 46 completed and unoccupied single and semi-detached dwellings (including show homes) reported by CMHC in the Grande Prairie area in August, down from 48 in the previous month and 62 units a year earlier. There were no unabsorbed new townhomes and apartments recorded in August, unchanged over the past 12 months.



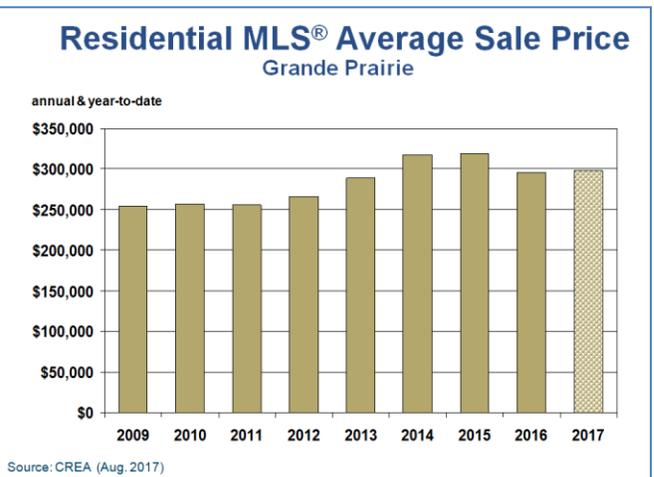
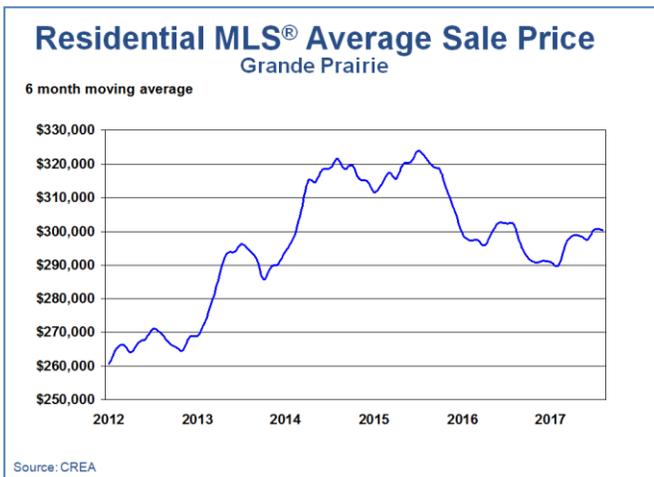
RESIDENTIAL (MLS) SALES

Residential sales in the Grande Prairie MLS region surged in August by 40.8% year-over-year to 238 units. For the year-to-date, home sales by realtors have increased by almost 26% from the first eight months of 2016 to 1,550 units.



RESIDENTIAL SALE PRICES

The average residential sale price in the Grande Prairie MLS area decreased in August by 1.2% from a year earlier to \$293,262. So far this year, the average sale price for homes sold on the MLS edged downward by 0.5% from January to August 2016 at \$297,791.



MARKET SUMMARY	Current Month: August			YTD: August		
	2017	2016	% ch	2017	2016	% ch
Grande Prairie CA						
Single-family starts	3	9	-66.7%	100	54	85.2%
Multi-family starts	0	2	-100.0%	24	97	-75.3%
Total housing starts	3	11	-72.7%	124	151	-17.9%
Grande Prairie REB (MLS)						
Residential sales	238	169	40.8%	1,550	1,231	25.9%
Residential avg. price	\$293,262	\$296,681	-1.2%	\$297,791	\$299,205	-0.5%
Source: CMHC/CREA						

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.

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