

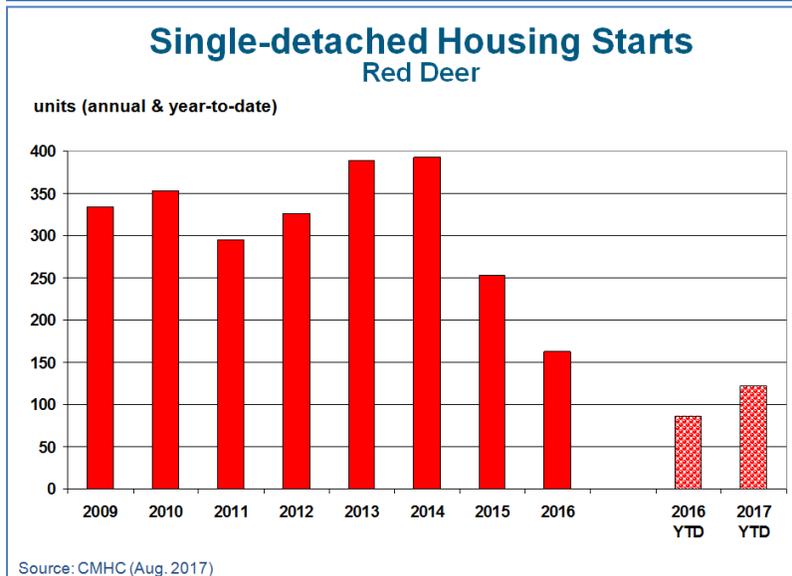
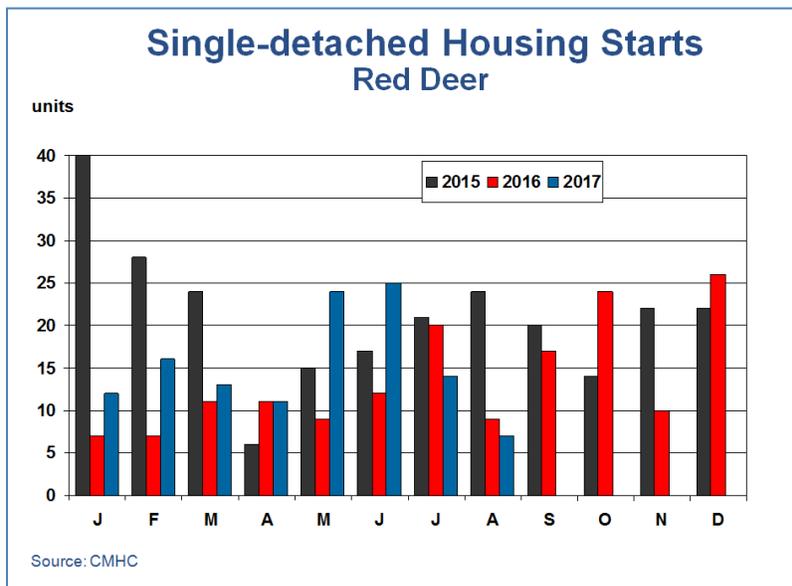


RED DEER MARKET UPDATE

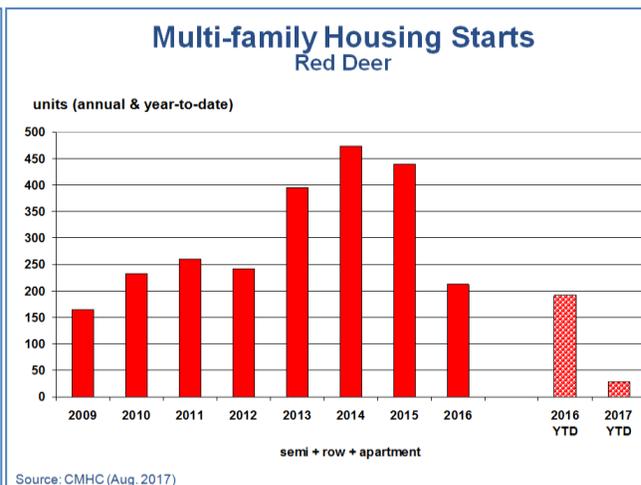
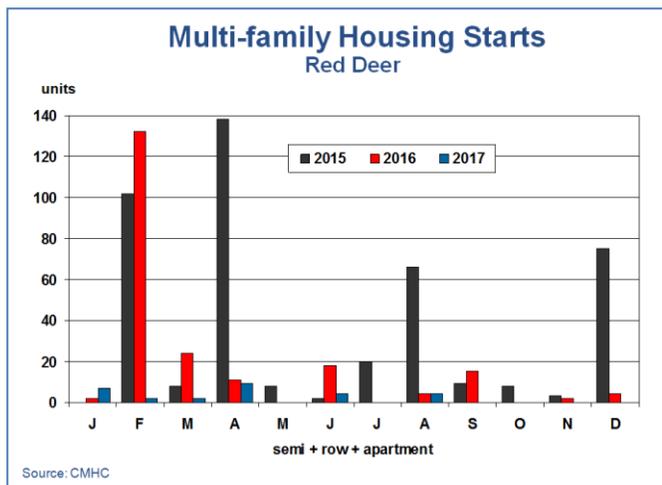
HOUSING STARTS

Total housing starts in the Red Deer Census Agglomeration (CA) decreased in August by 15.4% from a year prior to 11 units. So far this year, housing starts in the Red Deer area have declined by 45.8% from January to August 2016 to 150 units.

Single-detached: Single-detached starts in the Red Deer region decreased in August by 22.2% year-over-year to seven units. For the year-to-date, single-family starts have increased by almost 42% from the first eight months of 2016 to 122 units.

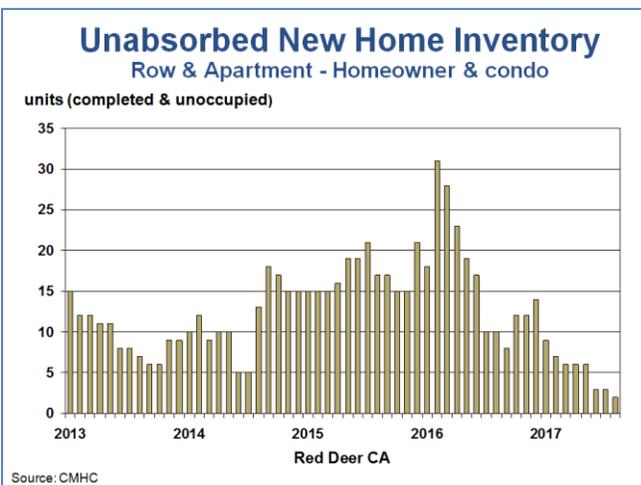
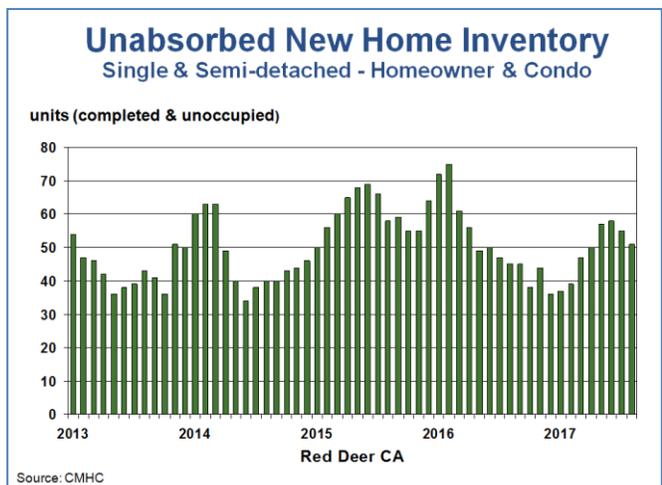


Multi-family (semi, row & apartment): Multi-family starts in Red Deer CA amounted to four semi-detached units in August, unchanged from a year ago. To the end of August this year, multi-unit starts have declined by 85.3% from the same time in 2016 to 28 units.



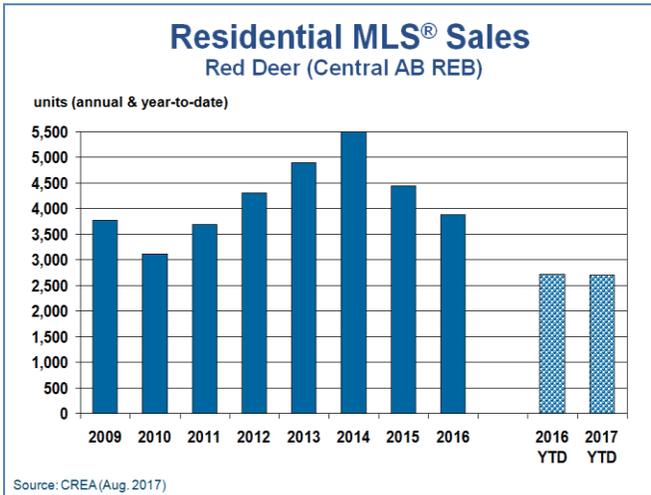
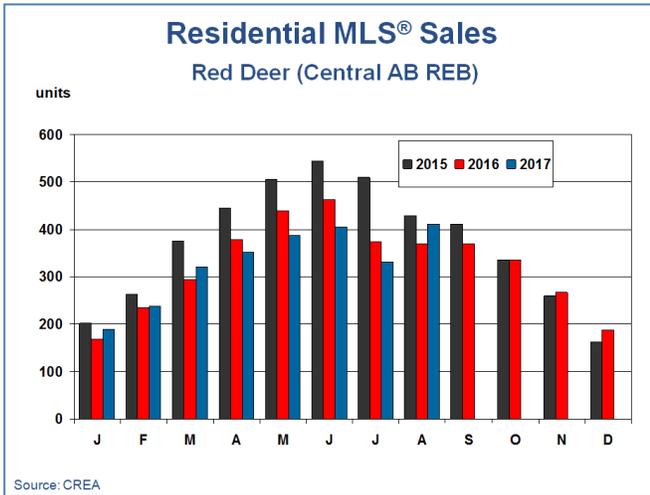
NEW HOME INVENTORY

There were 51 completed and unoccupied single and semi-detached dwellings (including show homes) reported by CMHC in the Red Deer area in August, down from 55 units in July but up from 45 in August 2016. Unabsorbed new townhomes and apartments stood at two units in August, down from three in the preceding month and 10 units a year ago.



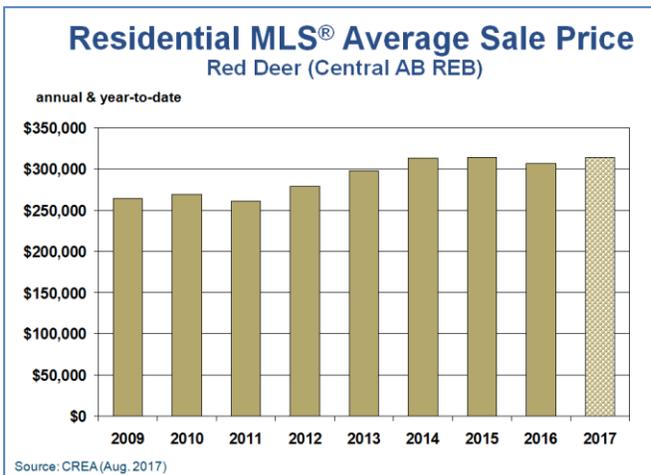
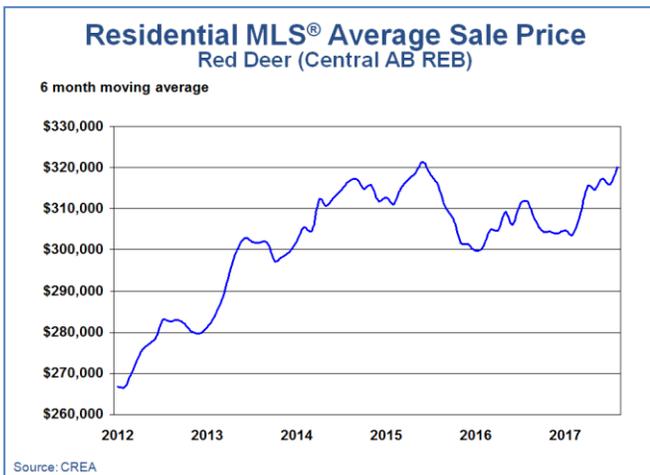
RESIDENTIAL (MLS) SALES

Residential sales in the Red Deer MLS region (Central Alberta) increased in August by 11.7% year-over-year to 412 units. For the year-to-date, sales on the MLS have edged lower by 0.6% from January to August 2016 to 2,705 units.



RESIDENTIAL SALE PRICES

The average residential sale price (MLS) in the Red Deer region increased in August by 4.7% from a year earlier \$313,847. So far this year, the average price for homes sold by realtors has increased by 2.2% from the first eight months of 2016 to \$313,850.



MARKET SUMMARY	Current Month: August			YTD: August		
	2017	2016	% ch	2017	2016	% ch
Red Deer CA						
Single-family starts	7	9	-22.2%	122	86	41.9%
Multi-family starts	4	4	0.0%	28	191	-85.3%
Total housing starts	11	13	-15.4%	150	277	-45.8%
Central AB REB (MLS)						
Residential sales	412	369	11.7%	2,705	2,721	-0.6%
Residential avg. price	\$313,847	\$299,867	4.7%	\$313,850	\$306,981	2.2%
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.

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, BILD Alberta
richard.goatcher@bildalberta.ca***