

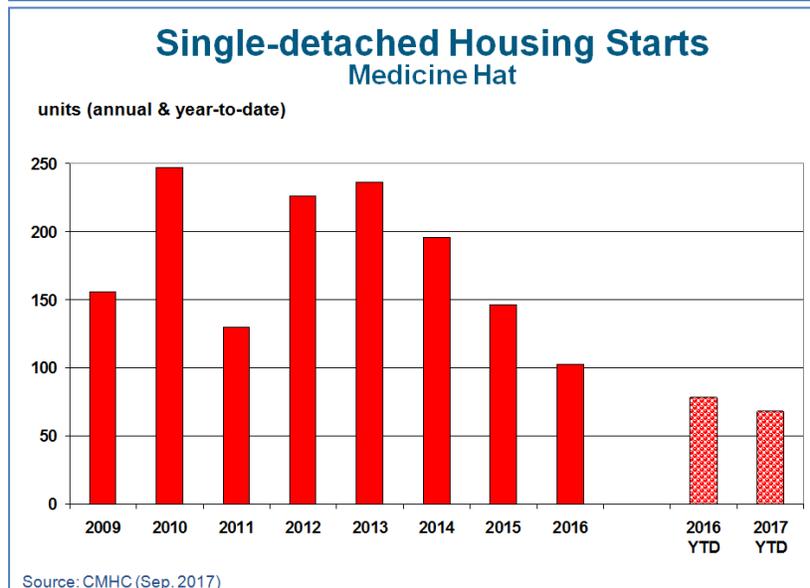
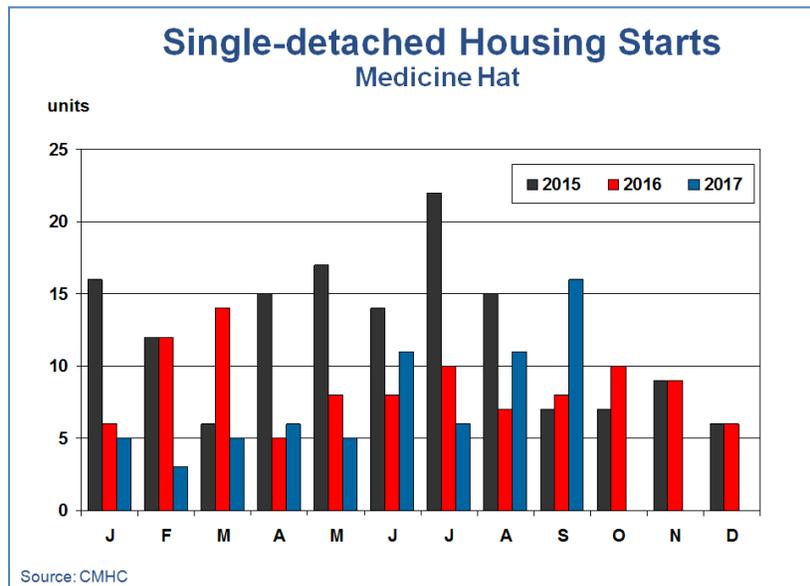


MEDICINE HAT MARKET UPDATE

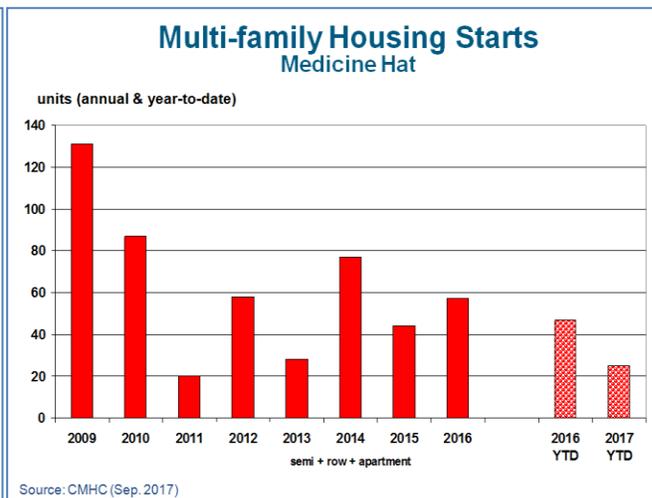
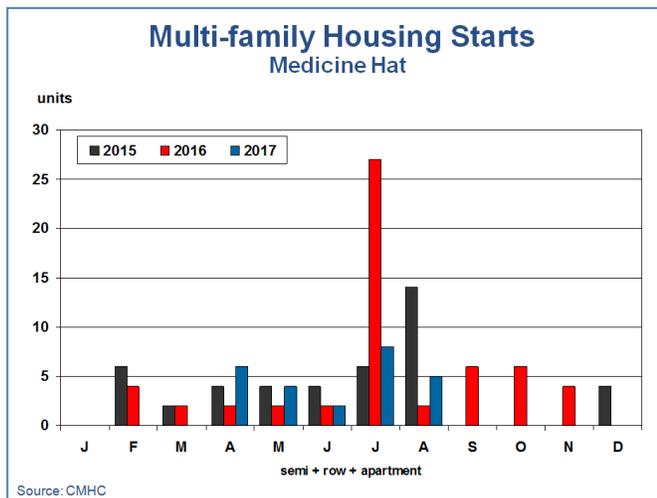
HOUSING STARTS

Total housing starts in the Medicine Hat Census Agglomeration (CA) increased in September by 14.3% from a year prior to 16 units. So far this year, housing starts have decreased by 25.6% from the first nine months of 2016 to 93 units.

Single-detached: Single-detached starts in the Medicine Hat area increased two-fold year-over-year in September to 16 units. For the year-to-date, single-family starts were nonetheless down by 12.8% from this time last year to 68 units.

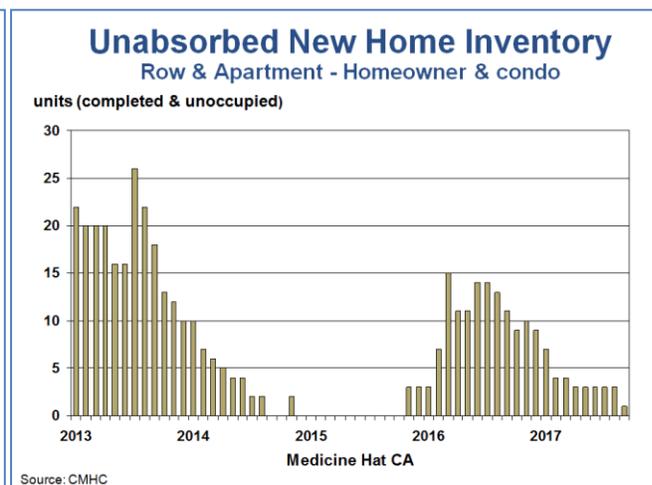
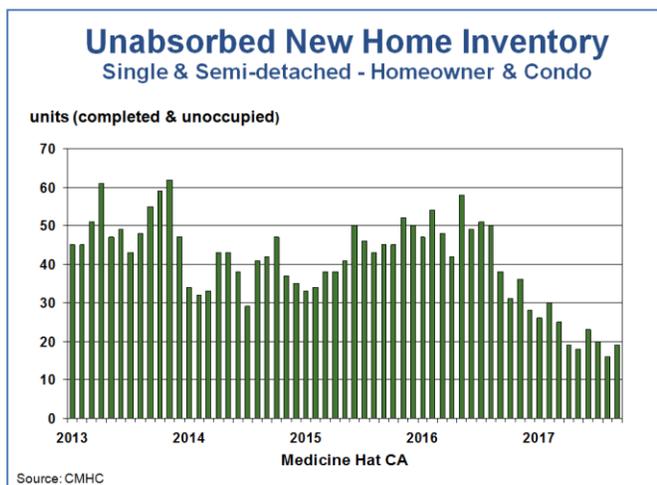


Multi-family (semi, row & apartment): There were no multi-family starts reported by CMHC in the Medicine Hat region in September compared with six units a year ago. After three quarters in 2017, multiple dwelling starts have declined by 46.8% from the volumes tallied during January to September 2016 to 25 units.



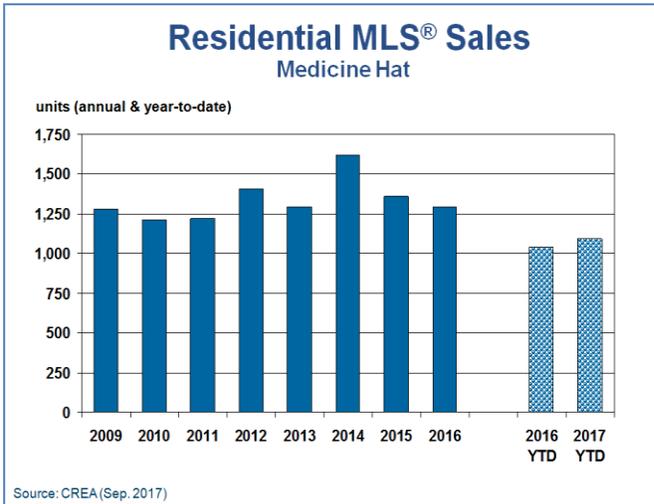
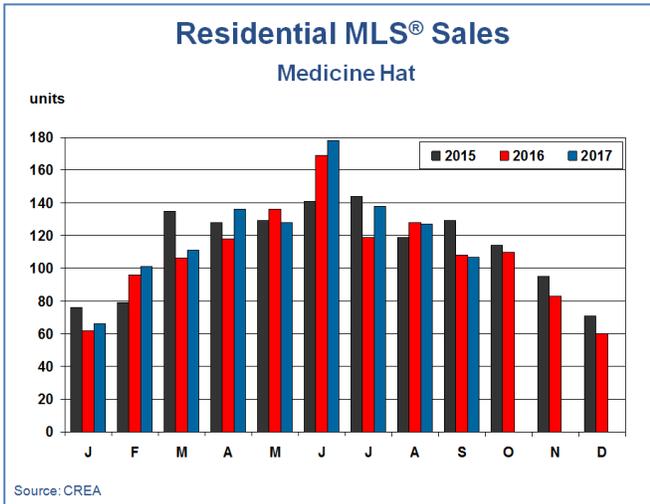
NEW HOME INVENTORY

There were 19 completed and unoccupied single and semi-detached dwellings (including show homes) reported by CMHC in the Medicine Hat CA in September, up from 16 units in August but down from 38 units in September 2016. Unabsorbed new townhomes and apartments stood at one (row) unit in September, down from three units in the previous month and 11 row or apartment units a year earlier.



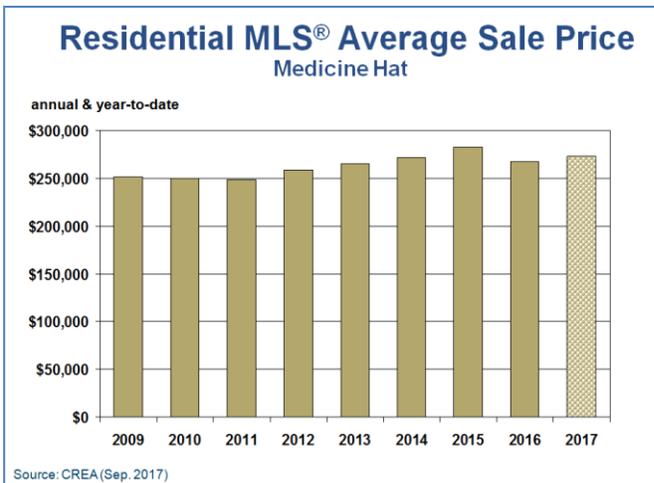
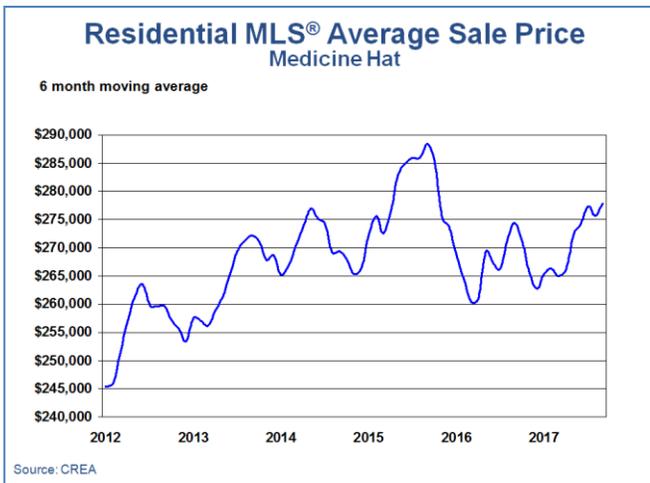
RESIDENTIAL (MLS) SALES

Following a modest decline in August, residential sales in the Medicine Hat MLS area inched downward in September by 0.9% from year-ago levels to 107 units. So far this year, homes sales on the MLS have increased by 4.8% from January to September 2016 to 1,092 units.



RESIDENTIAL SALE PRICES

The average MLS residential sale price in the Medicine Hat region surged in September by 13.5% year-over-year to \$293,394. Compared with August 2016, a higher proportion of sales occurred in price points above \$650,000. For the year-to-date, the average price for homes sold by realtors has increased by 2.4% from the first nine months of 2016 to \$272,568.



MARKET SUMMARY	Current Month: September			YTD: September		
Medicine Hat CA	2017	2016	% ch	2017	2016	% ch
Single-family starts	16	8	100.0%	68	78	-12.8%
Multi-family starts	0	6	-100.0%	25	47	-46.8%
Total housing starts	16	14	14.3%	93	125	-25.6%
Medicine Hat REB (MLS)						
Residential sales	107	108	-0.9%	1,092	1,042	4.8%
Residential avg. price	\$293,394	\$258,573	13.5%	\$272,568	\$266,237	2.4%
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.

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