

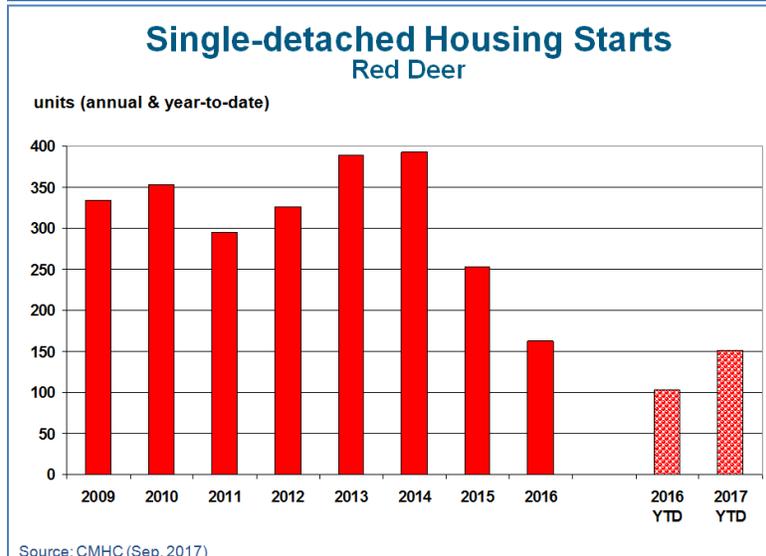
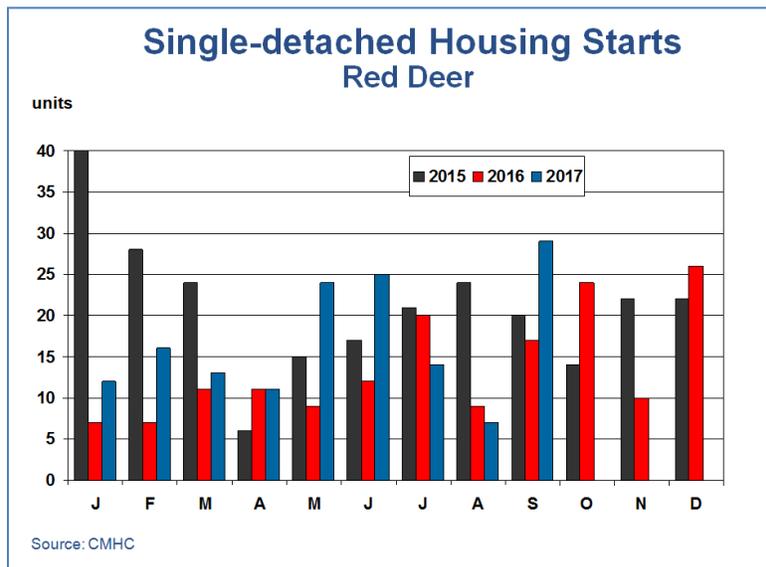


RED DEER MARKET UPDATE

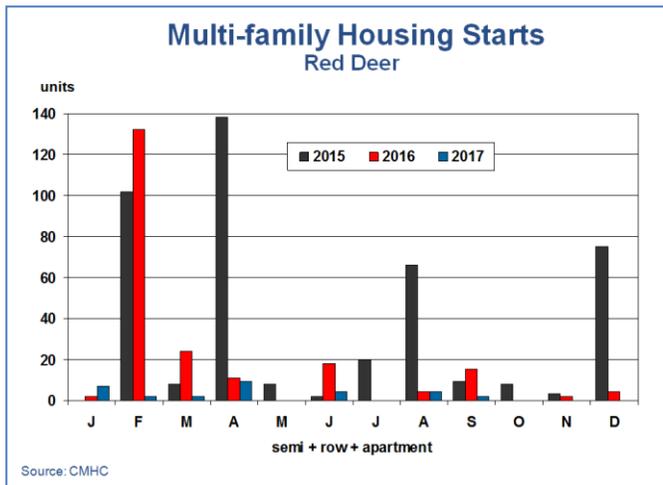
HOUSING STARTS

Total housing starts in the Red Deer Census Agglomeration (CA) decreased in September by 3% year-over-year to 31 units. After three quarters in 2017, housing starts in the Red Deer area have declined by 41.4% from the first nine months of 2016 to 181 units.

Single-detached: Following a slow August, single-detached starts in the Red Deer region rebounded in September by 70.6% from a year prior to 29 units. As shown below, September was the best month for new singles since January 2015. So far this year, single-family starts have increased 46.6% from January to September 2016 to 151 units.

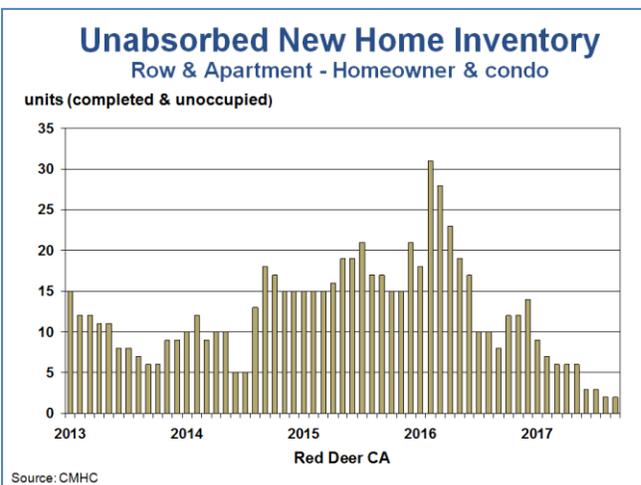
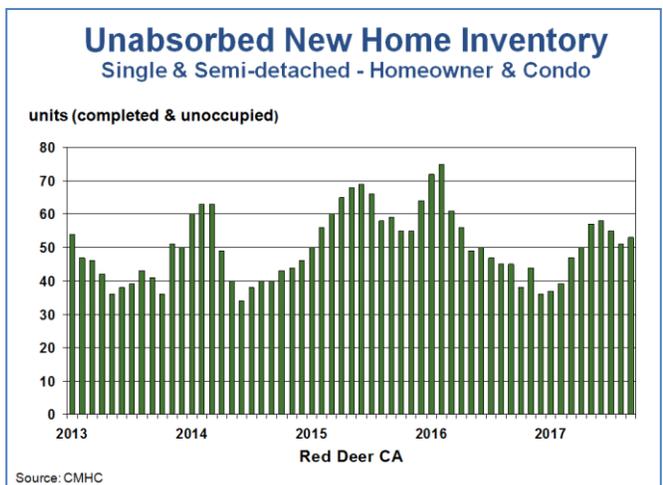


Multi-family (semi, row & apartment): Multi-family starts in Red Deer CA decreased in September by 86.7% from year-ago levels to two (semi-detached) units. For the year-to-date, multiple dwelling starts have declined by 85.4% from this time in 2016 to 30 units.



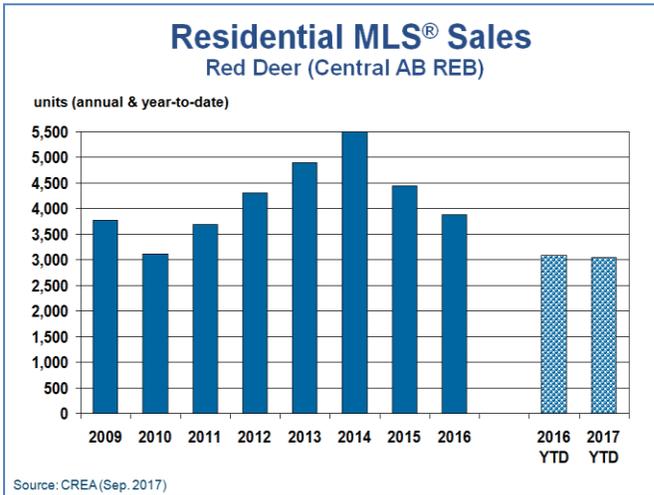
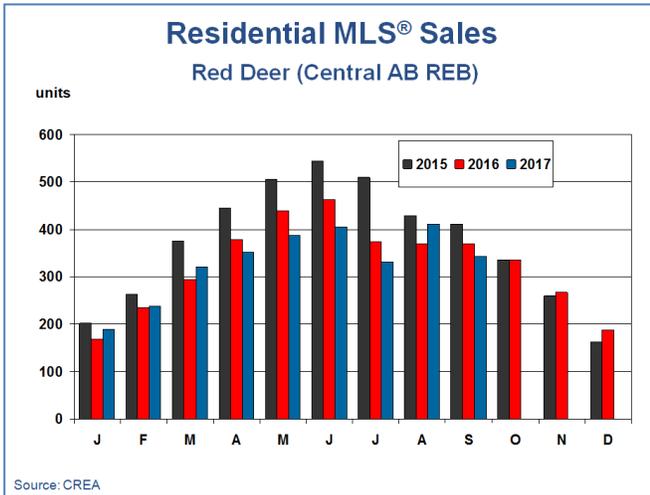
NEW HOME INVENTORY

CMHC recorded 53 completed and unoccupied single and semi-detached dwellings (including show homes) in the Red Deer area in September, up from 51 units in the preceding month and 45 units in September 2016. Unabsorbed new townhomes and apartments amounted to two units in September, unchanged from the previous month but down from eight units a year ago.



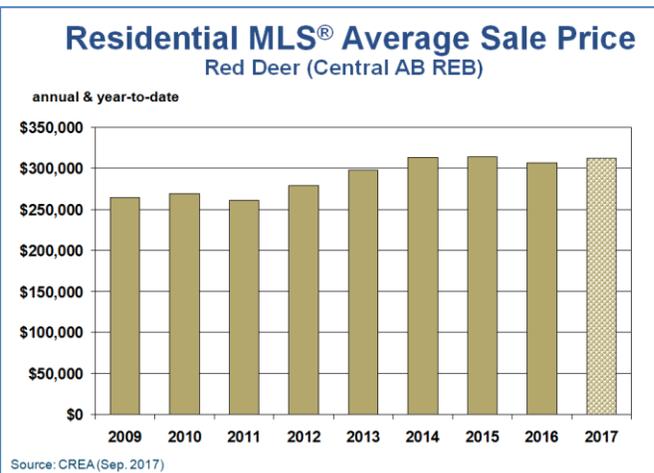
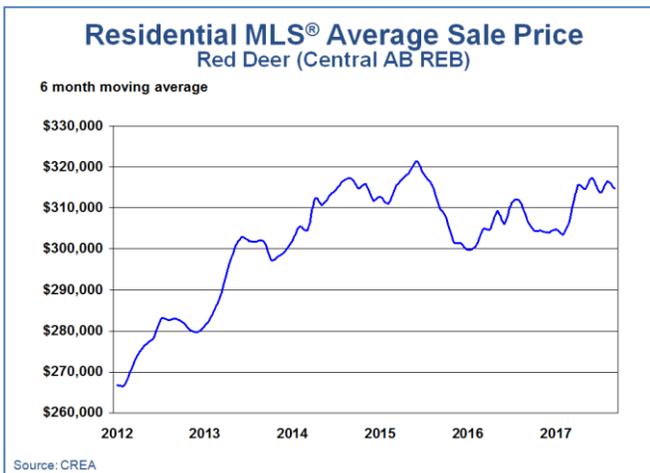
RESIDENTIAL (MLS) SALES

Following an upturn in August, residential sales in the Red Deer MLS region (Central Alberta) decreased in September by 7% from a year earlier to 343 units. So far this year, home sales by realtors have declined by 1.3% from the first nine months of 2016 to 3,050 units.



RESIDENTIAL SALE PRICES

The average residential sale price (MLS) in the Red Deer region decreased in September by 5.3% year-over-year \$302,405. For the year-to-date, the average price for homes sold on the MLS has increased by 1.3% from January to September 2016 to \$312,569.



MARKET SUMMARY	Current Month: September			YTD: September		
	2017	2016	% ch	2017	2016	% ch
Red Deer CA						
Single-family starts	29	17	70.6%	151	103	46.6%
Multi-family starts	2	15	-86.7%	30	206	-85.4%
Total housing starts	31	32	-3.1%	181	309	-41.4%
Central AB REB (MLS)						
Residential sales	343	369	-7.0%	3,050	3,090	-1.3%
Residential avg. price	\$302,405	\$319,435	-5.3%	\$312,569	\$308,469	1.3%
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***