

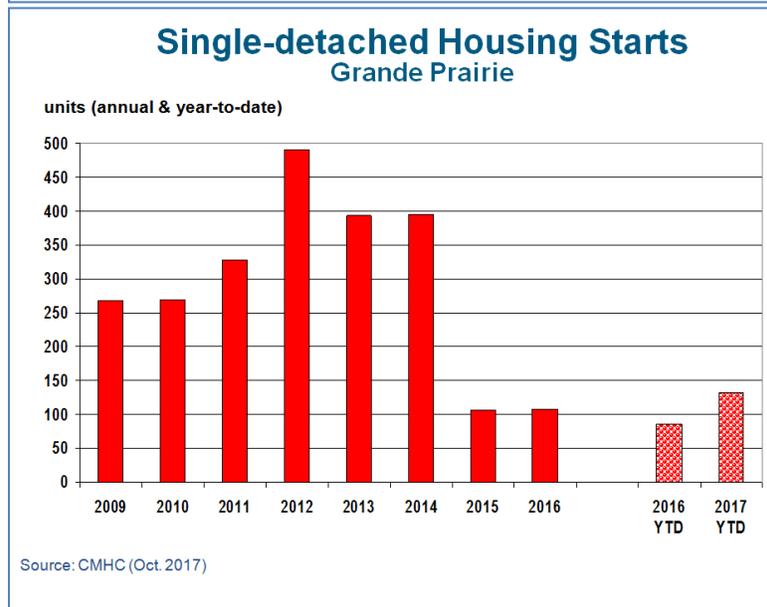
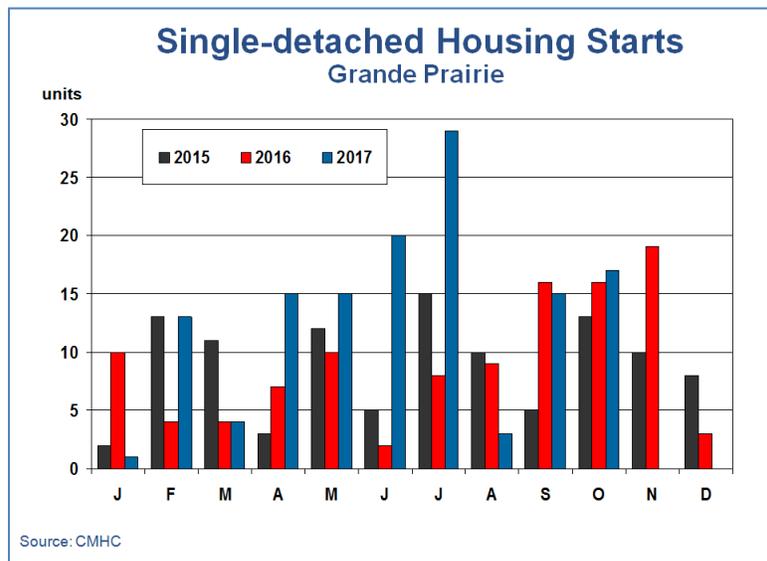


GRANDE PRAIRIE MARKET UPDATE

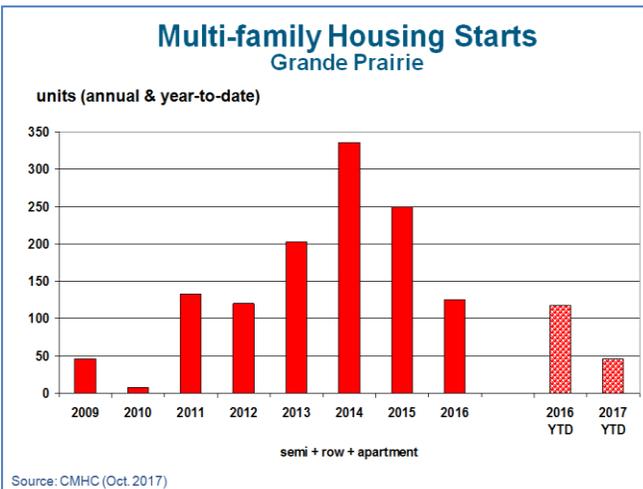
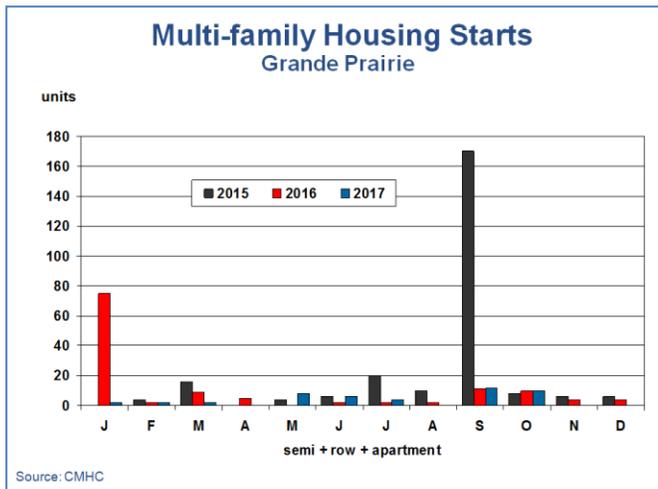
HOUSING STARTS

Total housing starts in the Grande Prairie Census Agglomeration (CA) increased in October by 3.8% year-over-year to 27 units. For the year-to-date, housing starts have declined by 12.7% from the first 10 months of 2016 to 178 units.

Single-detached: Single-detached starts in the Grande Prairie CA increased in October by 6.3% from year-ago levels to 17 units. So far this year, single-family starts have increased by 53.5% from January to October 2016 to 132 units.

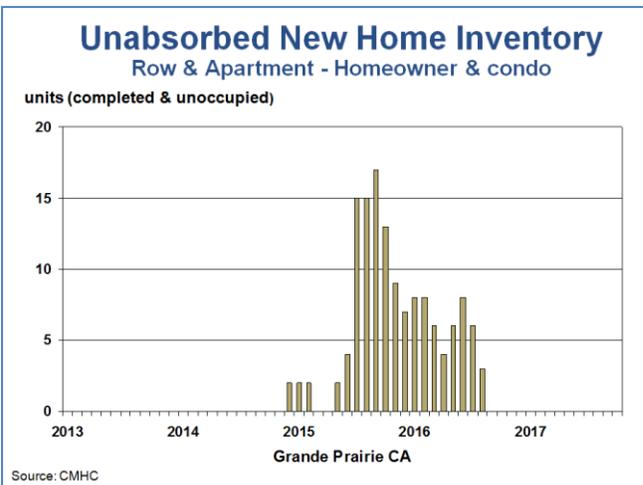
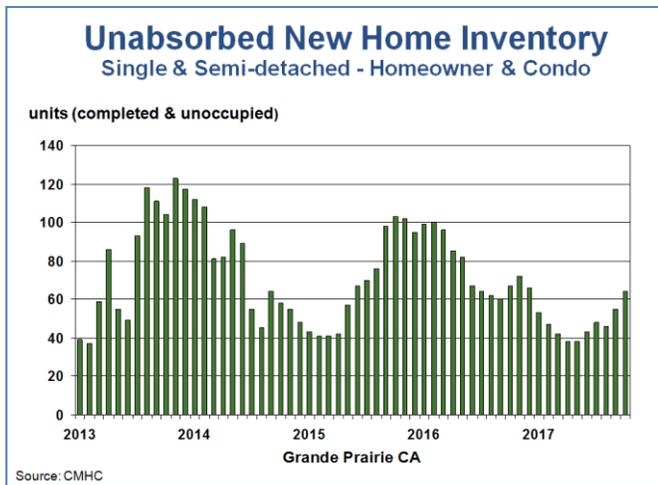


Multi-family (semi, row & apartment): Multi-family starts in Grande Prairie CA amounted to 10 semi-detached units in October, unchanged from a year prior. After 10 months in 2017, multiple unit starts have declined by 61% from activity reported to the end of October last year to 46 units.



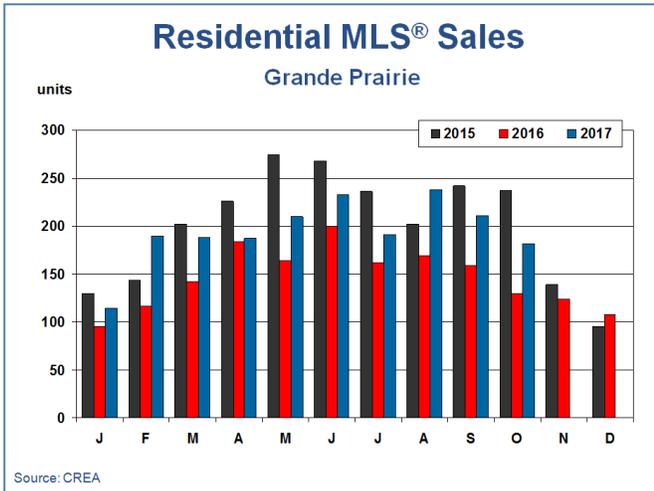
NEW HOME INVENTORY

There were 64 completed and unoccupied single and semi-detached dwellings (including show homes) reported by CMHC in the Grande Prairie area in October, up from 55 in the preceding month but down from 67 units in October 2016. There were no unabsorbed new townhomes and apartments recorded in October, unchanged since August of last year.



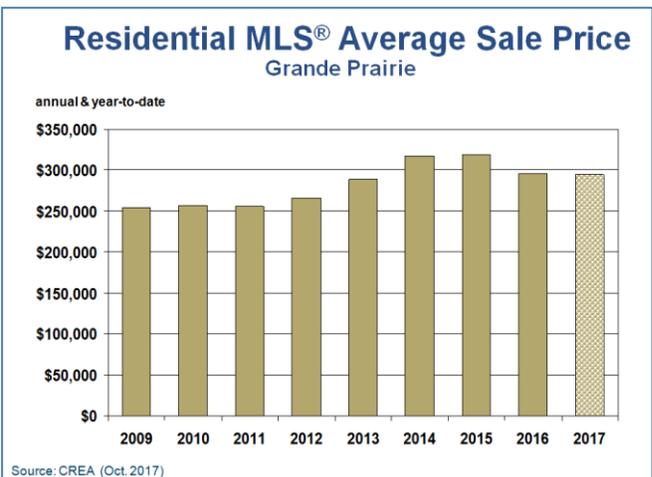
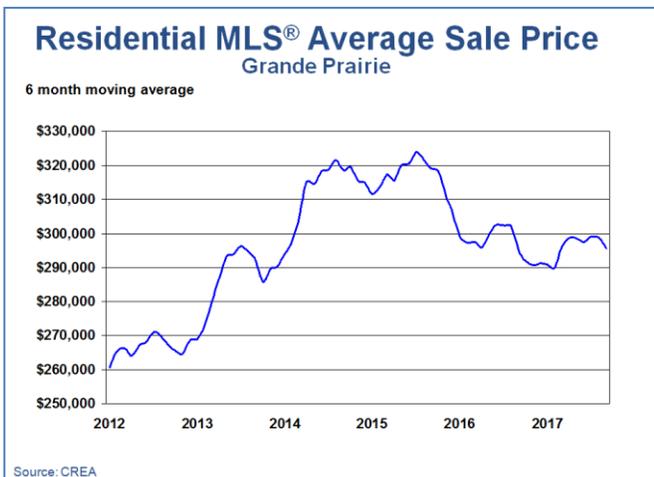
RESIDENTIAL (MLS) SALES

Residential sales in the Grande Prairie MLS region increased in October by 39.2% year-over-year to 181 units. For the year-to-date, MLS home sales have increased by 27.8% from the first 10 months of 2016 to 1,942 units. With two months remaining in 2017, realtors have already surpassed last year's sales total of 1,752 residential units.



RESIDENTIAL SALE PRICES

The average residential sale price in the Grande Prairie MLS area fell in October by 11.6% from a year earlier to \$271,119. As CREA cautions in the notes below, average prices in any given month can be impacted by changes in the sales mix by unit type. So far this year, the average sale price for homes sold by realtors has edged downward by 1.2% from January to October 2016 to \$294,714.



MARKET SUMMARY	Current Month: October			YTD: October		
Grande Prairie CA	2017	2016	% ch	2017	2016	% ch
Single-family starts	17	16	6.3%	132	86	53.5%
Multi-family starts	10	10	0.0%	46	118	-61.0%
Total housing starts	27	26	3.8%	178	204	-12.7%
Grande Prairie REB (MLS)						
Residential sales	181	130	39.2%	1,942	1,520	27.8%
Residential avg. price	\$271,119	\$306,811	-11.6%	\$294,714	\$298,246	-1.2%
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.

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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