

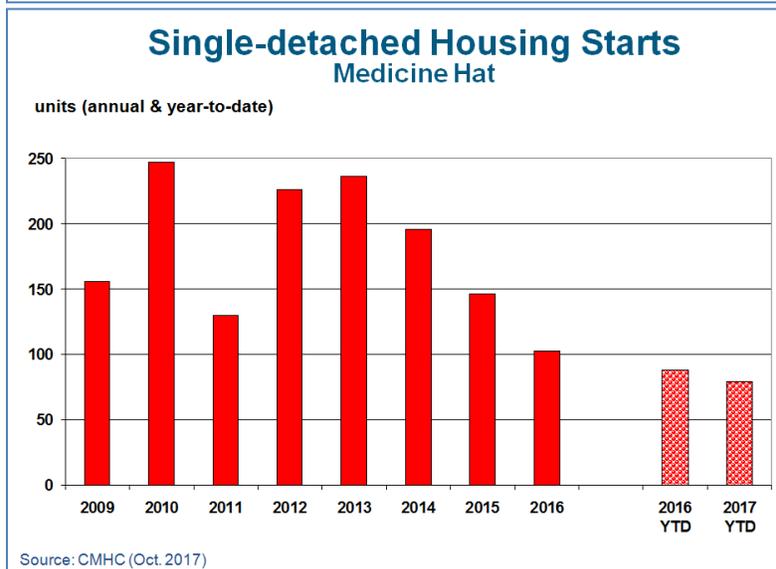
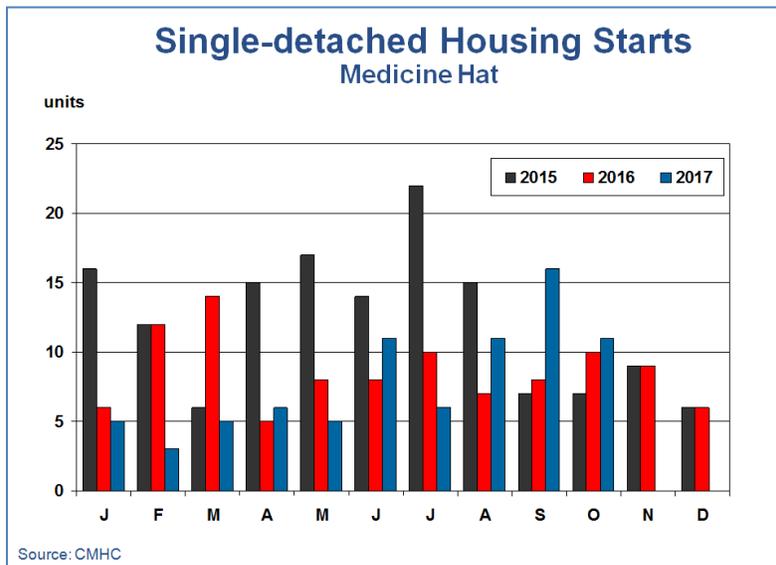


MEDICINE HAT MARKET UPDATE

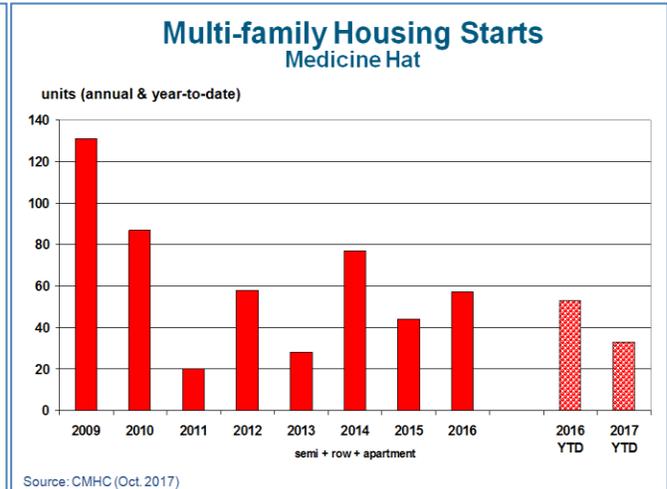
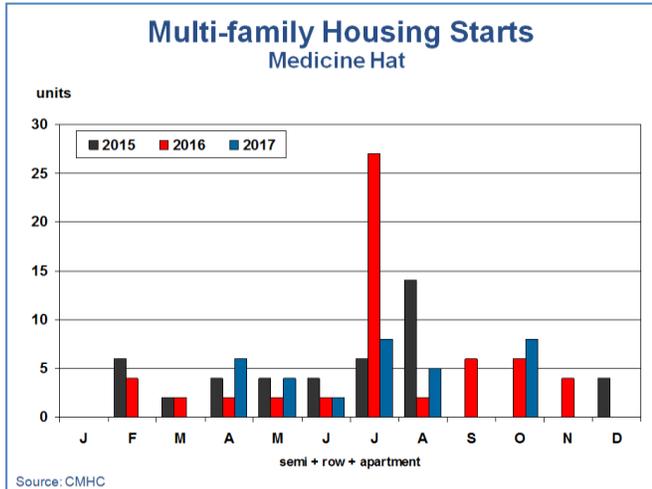
HOUSING STARTS

Total housing starts in the Medicine Hat Census Agglomeration (CA) increased in October by 18.8% year-over-year to 19 units. For the year-to-date, housing starts have decreased by 20.6% from the volumes reported in January to October 2016 to 112 units.

Single-detached: Single-detached starts in the Medicine Hat area increased in October by 10% from a year earlier to 11 units. So far this year, single-family starts have declined 10.2% from the first 10 months of 2016 to 79 units.

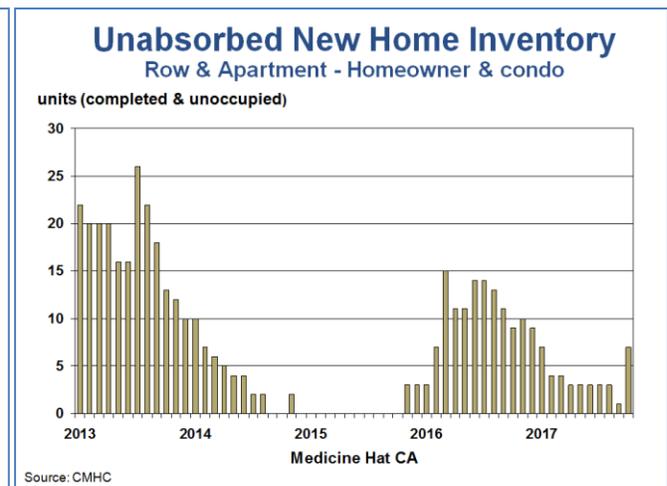
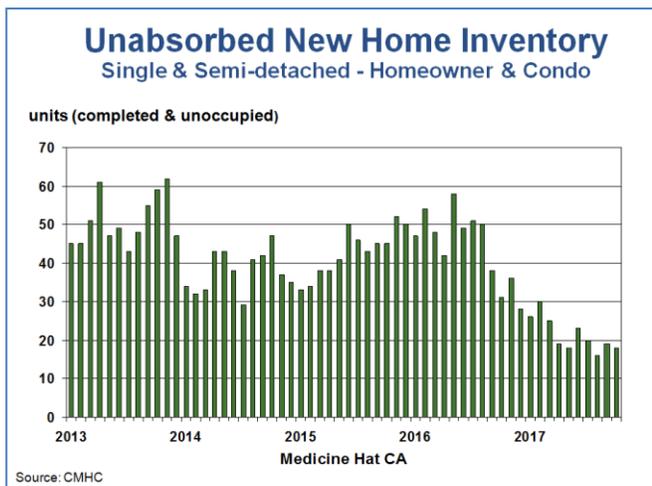


Multi-family (semi, row & apartment): Multi-family starts in the Medicine Hat region increased in October by one-third from year-ago levels to eight units. Builders started work on two semis and six townhouse units in October. After 10 months this year, multiple dwelling starts have declined by 37.7% from this time in 2016 to 33 units.



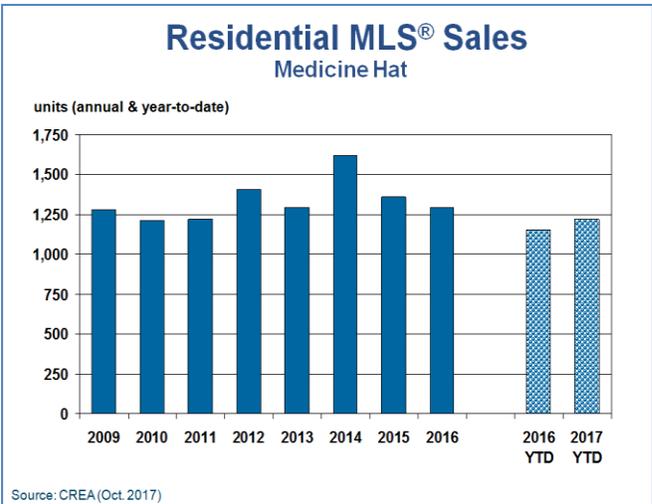
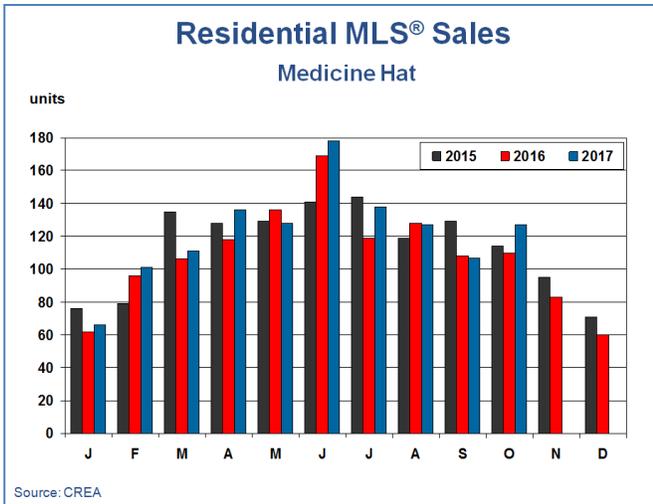
NEW HOME INVENTORY

CMHC recorded 18 completed and unoccupied single and semi-detached dwellings (including show homes) in the Medicine Hat CA in October, down marginally from 19 units in the preceding month and 31 units a year earlier. Unabsorbed new townhomes and apartments amounted to seven units in October, up from one (row) unit in the previous month but down from nine row or apartment units in October 2016.



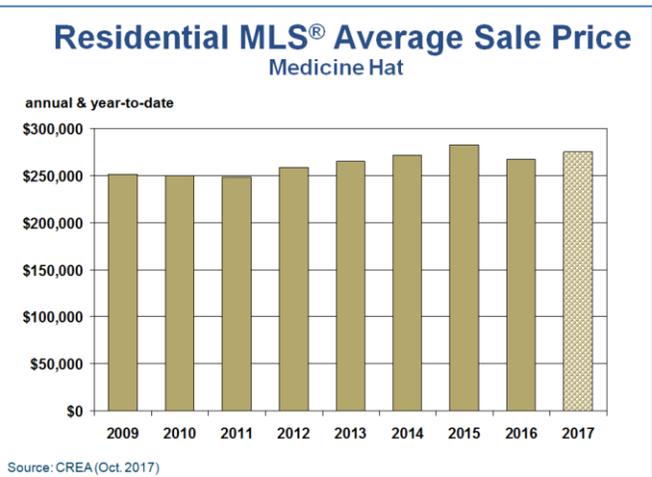
RESIDENTIAL (MLS) SALES

Residential sales in the Medicine Hat MLS area increased in October by 15.5% year-over-year to 127 units. For the year-to-date, homes sales by realtors have increased by 5.8% from the first 10 months of 2016 to 1,219 units.



RESIDENTIAL SALE PRICES

The average MLS residential sale price in the Medicine Hat region increased in October by almost 5% from a year prior to \$293,787. Compared with October 2016, a smaller percentage of homes sold at prices under \$350,000. So far this year, the average MLS sale price has increased by 2.7% from January to October 2016 to \$274,779.



MARKET SUMMARY	Current Month: October			YTD: October		
	2017	2016	% ch	2017	2016	% ch
Medicine Hat CA						
Single-family starts	11	10	10.0%	79	88	-10.2%
Multi-family starts	8	6	##	33	53	-37.7%
Total housing starts	19	16	18.8%	112	141	-20.6%
Medicine Hat REB (MLS)						
Residential sales	127	110	15.5%	1,219	1,152	5.8%
Residential avg. price	\$293,787	\$280,052	4.9%	\$274,779	\$267,556	2.7%
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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