

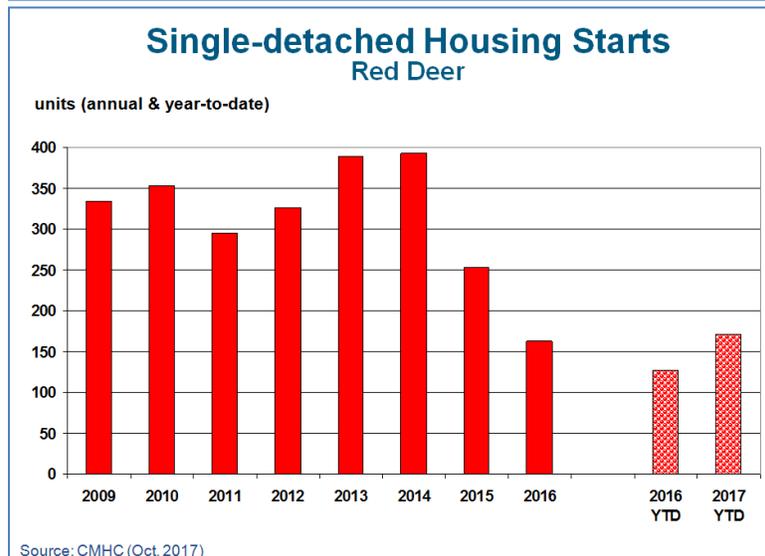
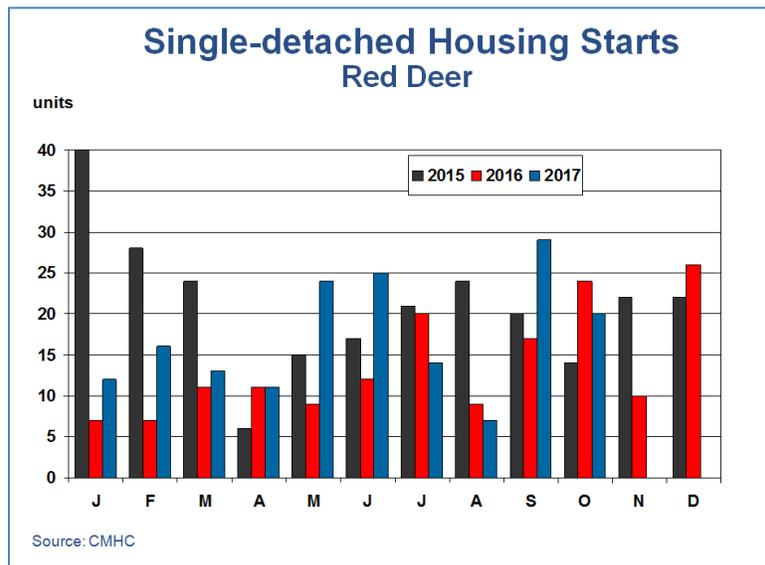


RED DEER MARKET UPDATE

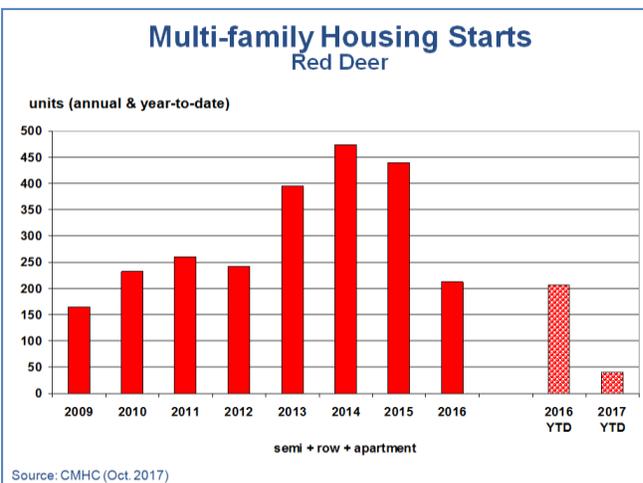
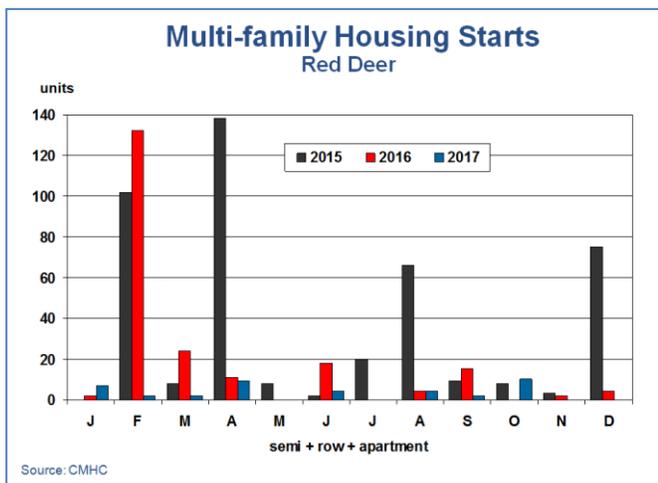
HOUSING STARTS

Total housing starts in the Red Deer Census Agglomeration (CA) increased in October by 25% from year-ago levels to 30 units. So far this year, housing starts in the Red Deer region have declined by 36.6% from January to October 2016 to 211 units.

Single-detached: Single-detached starts in the Red Deer area decreased in October by 16.7% year-over-year to 20 units. For the year-to-date, single-family starts have increased 34.6% from the first 10 months of 2016 to 171 units. With two months remaining in 2017, single-family builders have already surpassed last year's total count of 163 starts.

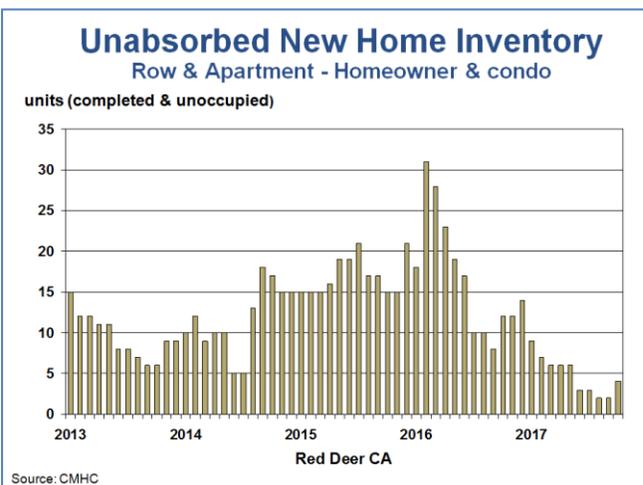
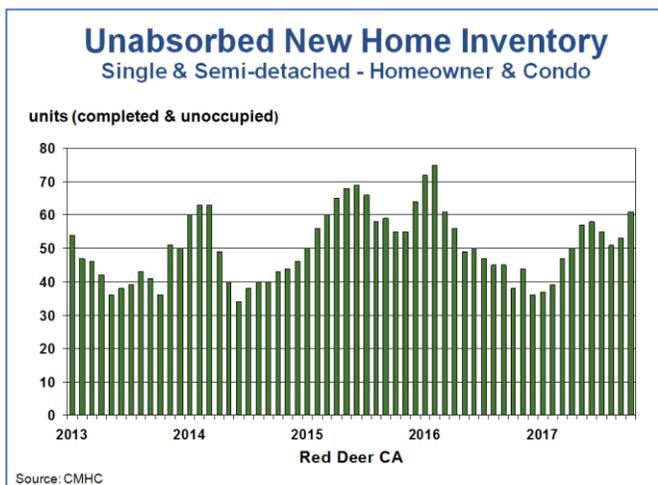


Multi-family (semi, row & apartment): Multi-family starts in Red Deer CA amounted to 10 units in October compared with zero a year earlier. The October count included six semis and four townhomes. After 10 months in 2017, multiple dwelling starts have declined by 80.6% from the same time last year to 40 units.



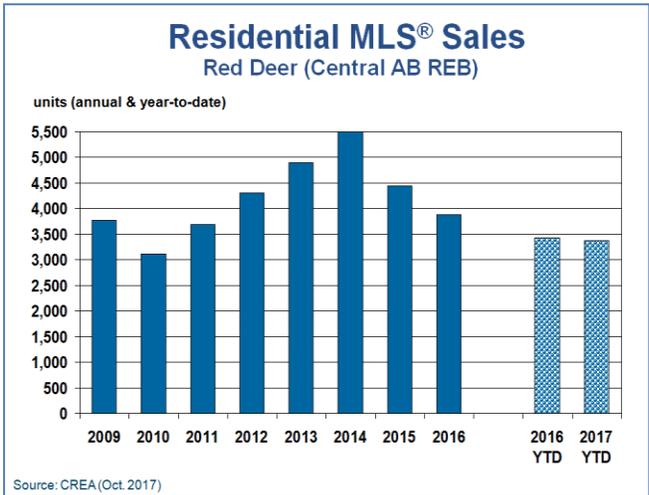
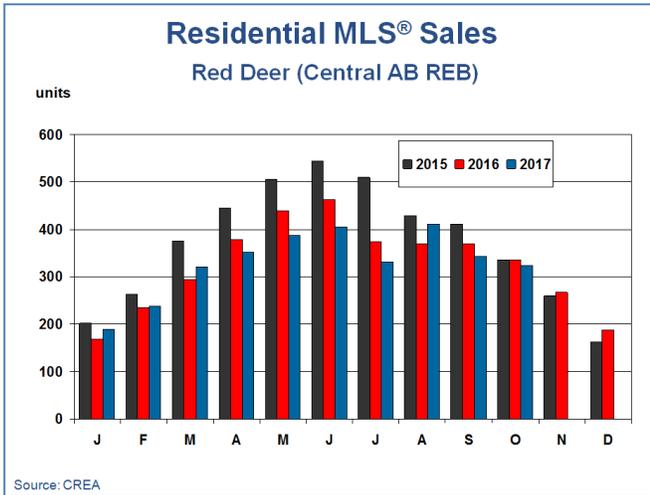
NEW HOME INVENTORY

There were 61 completed and unoccupied single and semi-detached dwellings (including show homes) reported by CMHC in the Red Deer CA in October, up from 53 units in the previous month and 38 units a year ago. Unabsorbed new townhomes and apartments stood at four units in October, up from two in the preceding month but down from 12 units in October 2016.



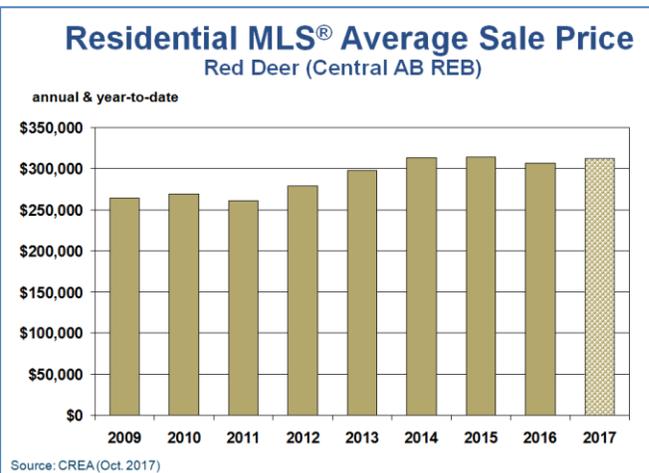
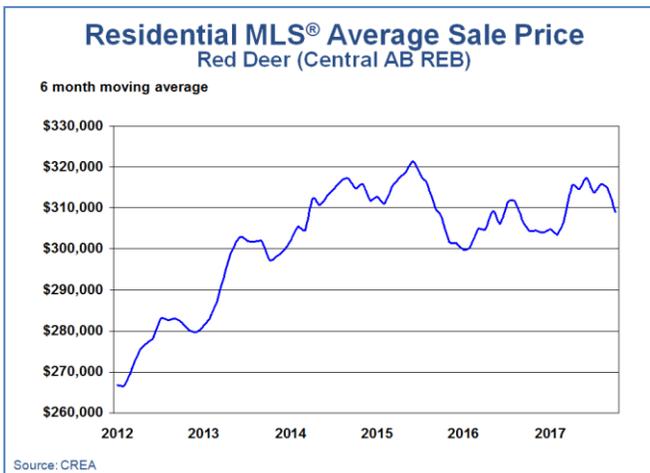
RESIDENTIAL (MLS) SALES

Residential sales in the Red Deer MLS region (Central Alberta) decreased in October by 3.6% year-over-year to 323 units. For the year-to-date, home sales on the MLS have declined by 1.3% from January to October 2016 to 3,379 units.



RESIDENTIAL SALE PRICES

The average residential sale price (MLS) in the Red Deer region increased in October by 1.8% from a year prior to \$312,726. So far this year, the average price for homes sold by realtors has increased by 1.4% from the first 10 months of 2016 to \$312,644.



MARKET SUMMARY	Current Month: October			YTD: October		
Red Deer CA	2017	2016	% ch	2017	2016	% ch
Single-family starts	20	24	-16.7%	171	127	34.6%
Multi-family starts	10	0	##	40	206	-80.6%
Total housing starts	30	24	25.0%	211	333	-36.6%
Central AB REB (MLS)						
Residential sales	323	335	-3.6%	3,379	3,425	-1.3%
Residential avg. price	\$312,726	\$307,193	1.8%	\$312,644	\$308,344	1.4%
Source: CMHC/CREA	## indicates increase of >500%					

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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