

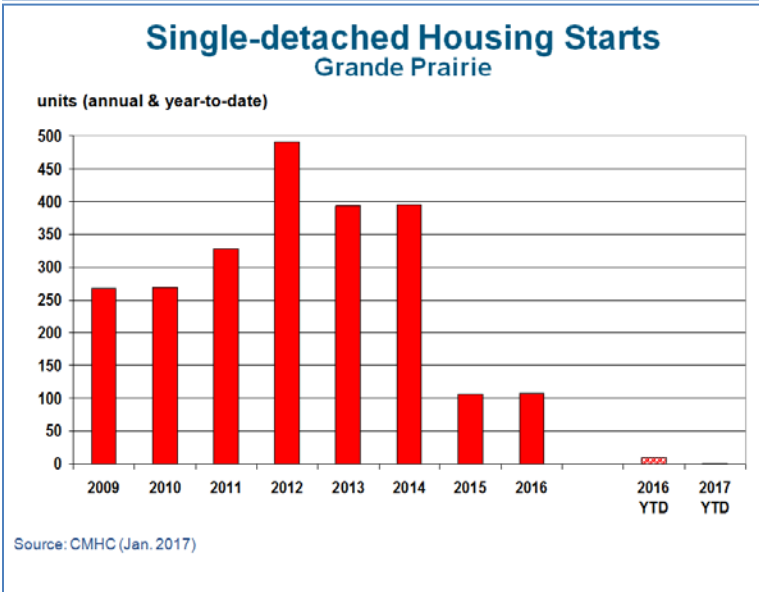
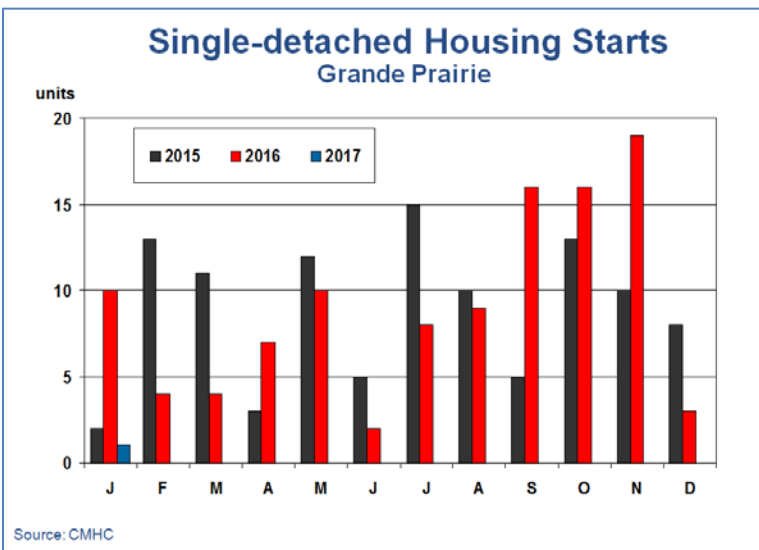


GRANDE PRAIRIE MARKET UPDATE

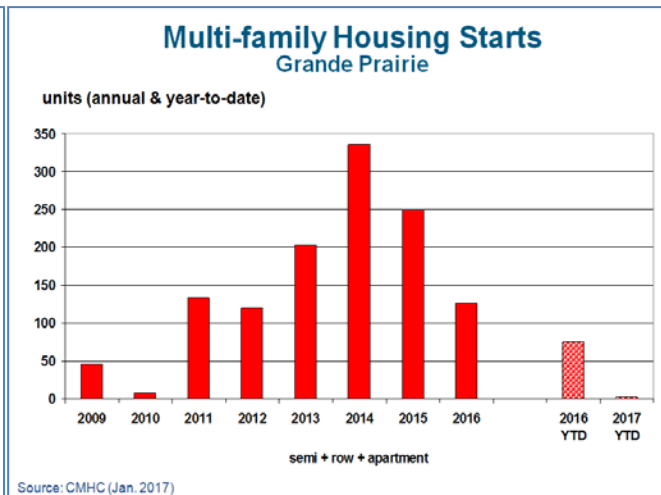
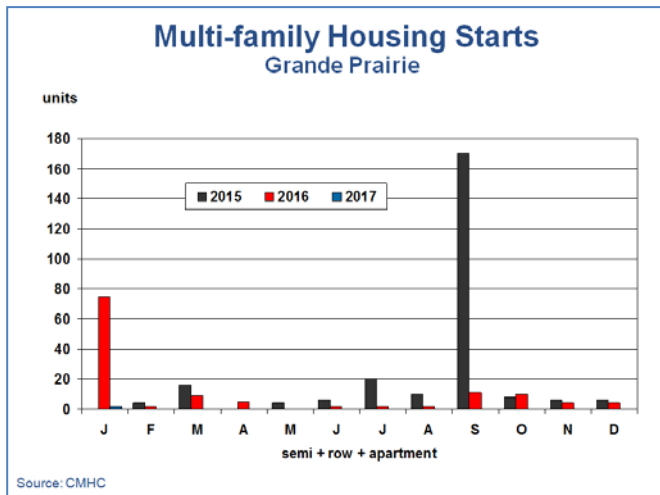
HOUSING STARTS

Total housing starts in the Grande Prairie CA (Census Agglomeration) decreased in January by 96.5% from year-ago levels to 3 units. Total housing starts declined in 2016 by 34.5% from the preceding year to 234 units.

Single-detached: Single-detached starts in the Grande Prairie CA decreased in January by 90% year-over-year to 1 unit. As shown below, single-family starts in 2015 and 2016 averaged just below 110 each year.

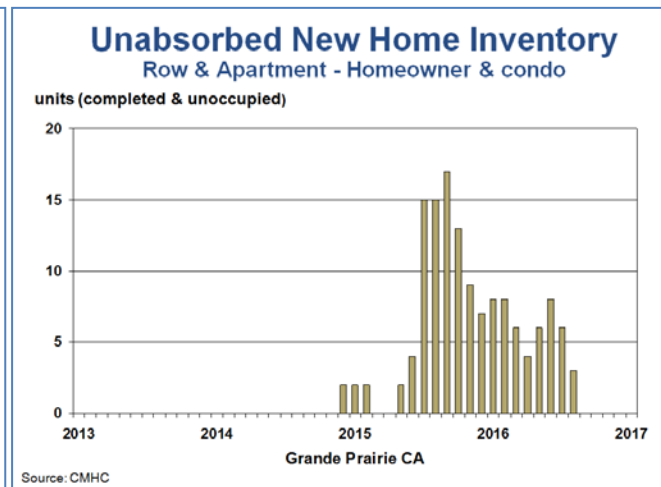
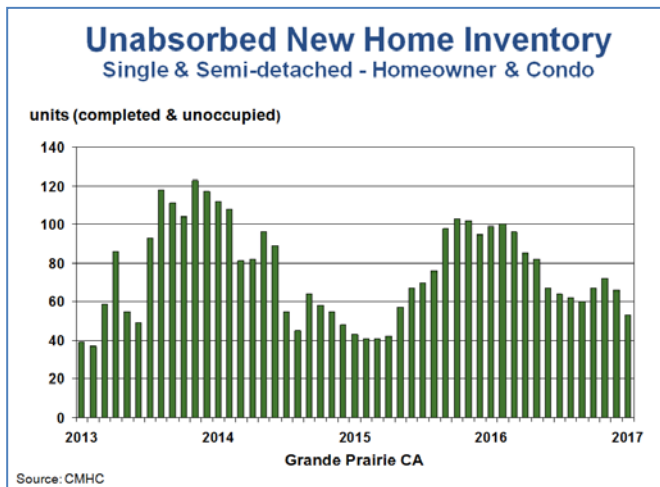


Multi-family (semi, row & apartment): Multi-family starts in Grande Prairie CA decreased in January by 97.3% from a year earlier to 2 (semi-detached) units. Multiple unit starts declined in 2016 by 50% from the preceding year to 126 units.



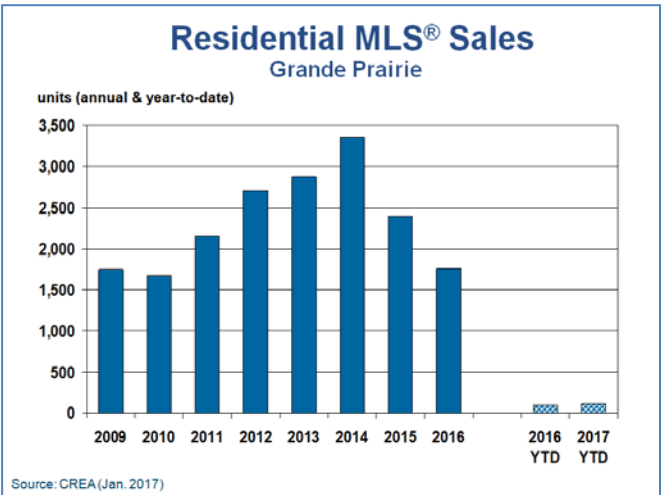
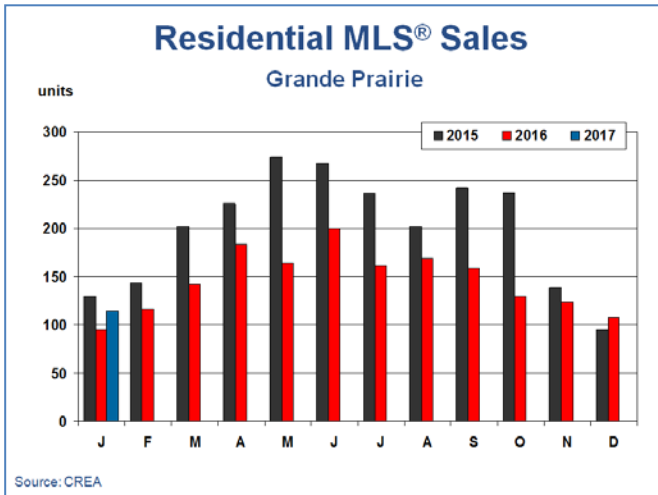
NEW HOME INVENTORY

CMHC recorded 53 completed and unoccupied single and semi-detached dwellings (including show homes) in the Grande Prairie CA in January, down from 66 units in December and 99 units in January 2016. There were no unabsorbed new townhomes and apartments recorded in January, unchanged from the 4 previous months but down from 8 units at the beginning of 2016.



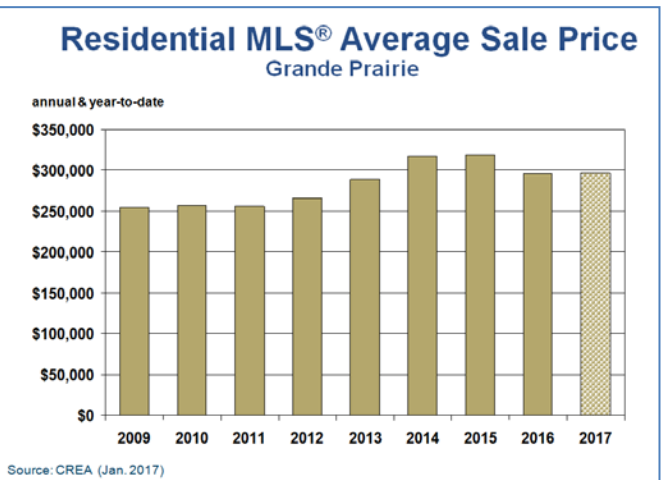
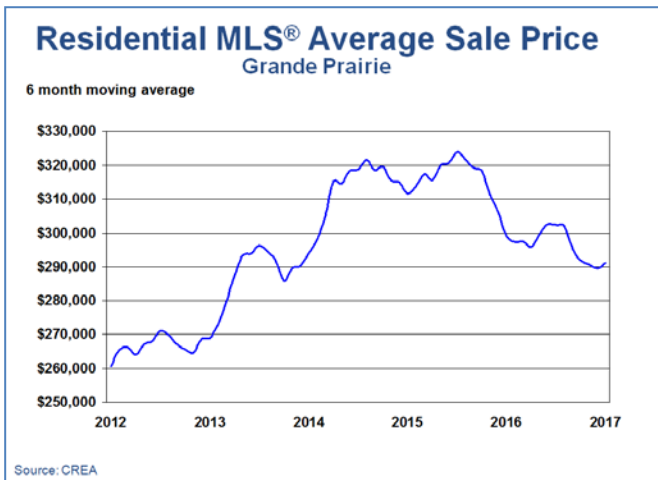
RESIDENTIAL (MLS) SALES

Residential sales in the Grande Prairie MLS area increased in January by 20% year-over-year 114 units. Home sales declined in 2016 by almost 29% from all of 2015 to 1,752 units.



RESIDENTIAL SALE PRICES

The average residential sale price in the Grande Prairie MLS area increased in January by 5.3% from a year earlier to \$295,979. The average sale price for homes sold by realtors in Grande Prairie declined during 2016 by 7.2% from the preceding year to \$295,859.



MARKET SUMMARY	Current Month/YTD: January		
Grande Prairie CA	2017	2016	% ch
Single-family starts	1	10	-90.0%
Multi-family starts	2	75	-97.3%
Total housing starts	3	85	-96.5%
Grande Prairie REB (MLS)			
Residential sales	114	95	20.0%
Residential avg. price	\$295,979	\$281,120	5.3%
Source: CMHC/CREA			

Notes to Readers

These monthly market updates are available for the province of Alberta and its 7 major cities. The charts are also available in PowerPoint and in 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.

***For more information please contact:
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