

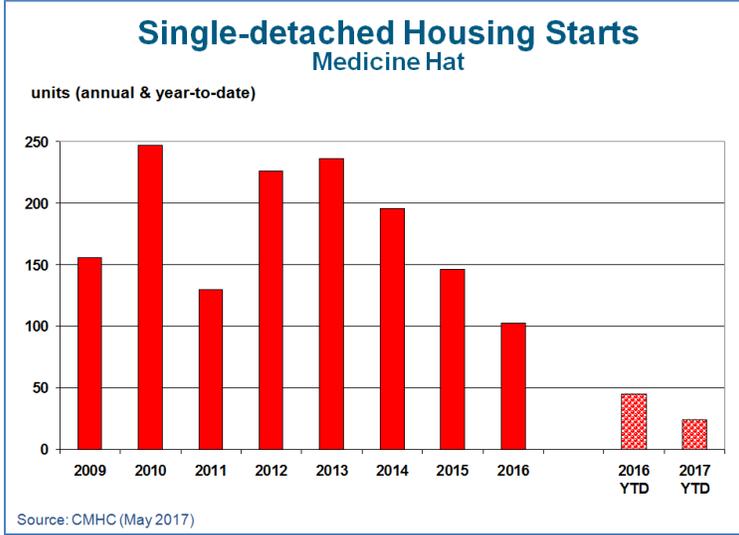
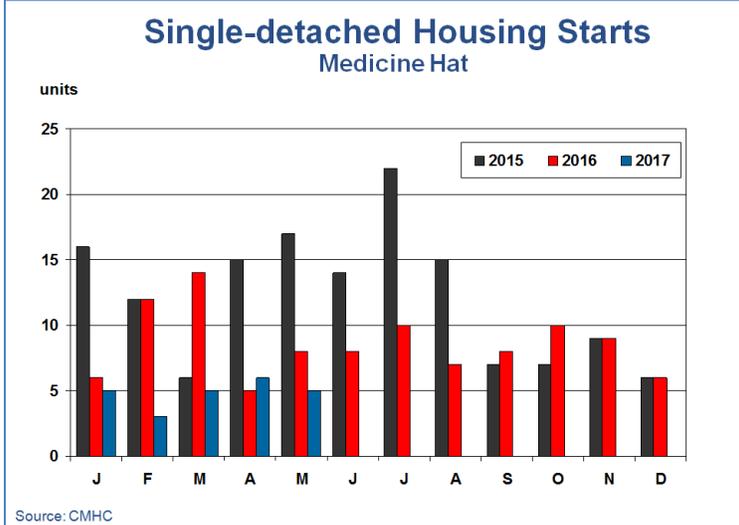


MEDICINE HAT MARKET UPDATE

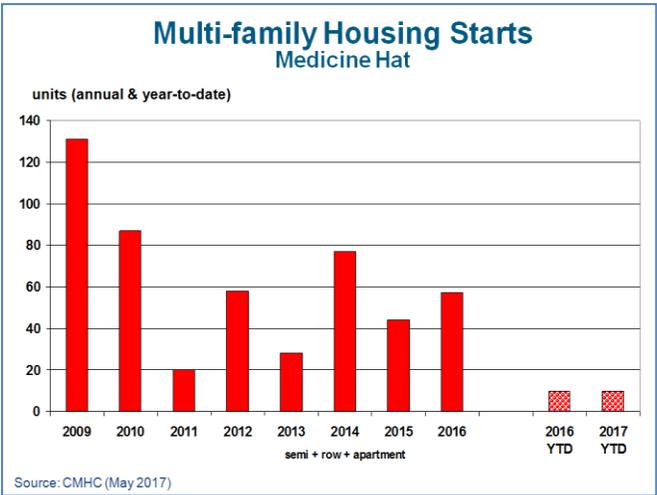
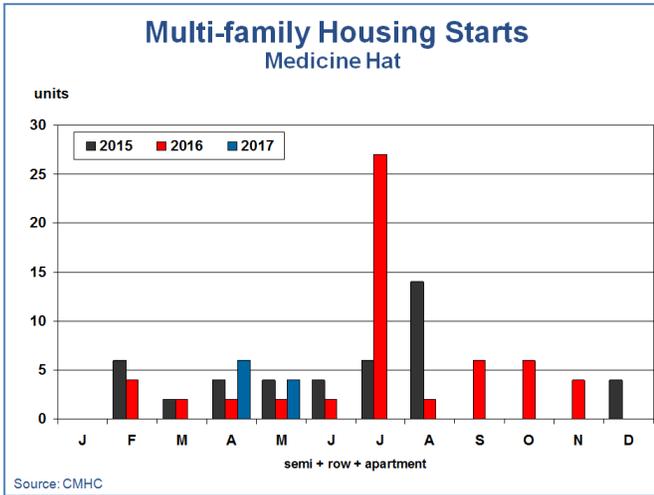
HOUSING STARTS

Total housing starts in the Medicine Hat CA (Census Agglomeration) decreased in May by 10% year-over-year to nine units. After five months this year, housing starts have declined 38.2% from this time last year to 34 units.

Single-detached: Single-detached starts in Medicine Hat decreased in May by 37.5% from a year prior to five units. So far this year, single-family starts have declined 46.7% from January to May 2016 to 24 units.

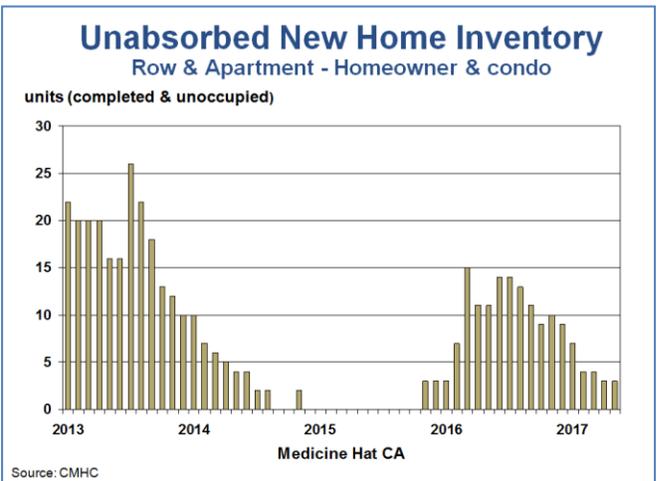
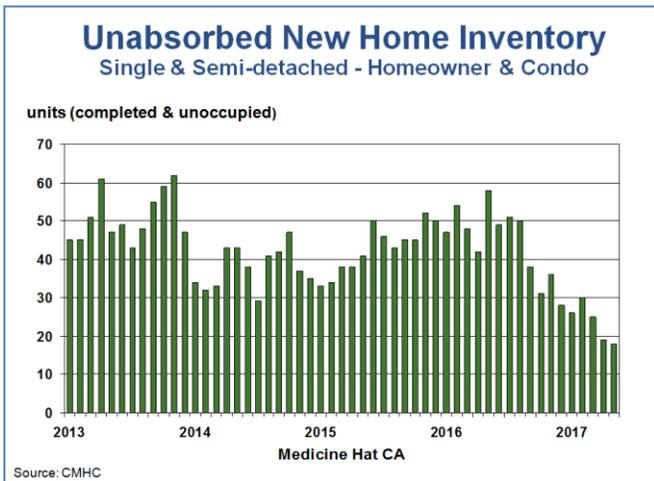


Multi-family (semi, row & apartment): Multi-family starts in the Medicine Hat area increased in May to four units compared with two units started a year ago. For the year-to-date, multiple unit starts were unchanged from the first five months of 2016 at 10 units.



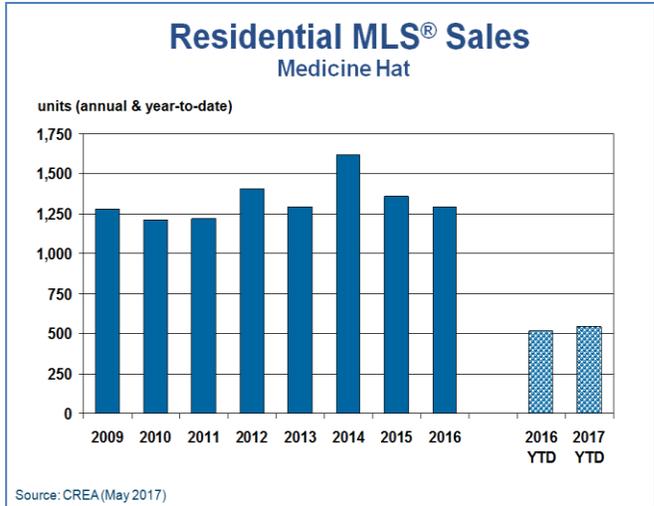
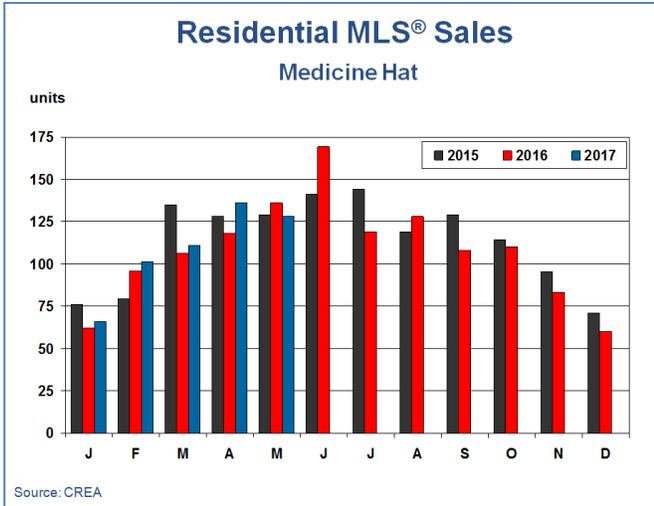
NEW HOME INVENTORY

CMHC tallied 18 completed and unoccupied single and semi-detached dwellings (including show homes) in the Medicine Hat region in May, down from 19 units in April and 58 units a year earlier. Unabsorbed new townhomes and apartments amounted to three units in May, unchanged from the preceding month but down from 11 units in May 2016.



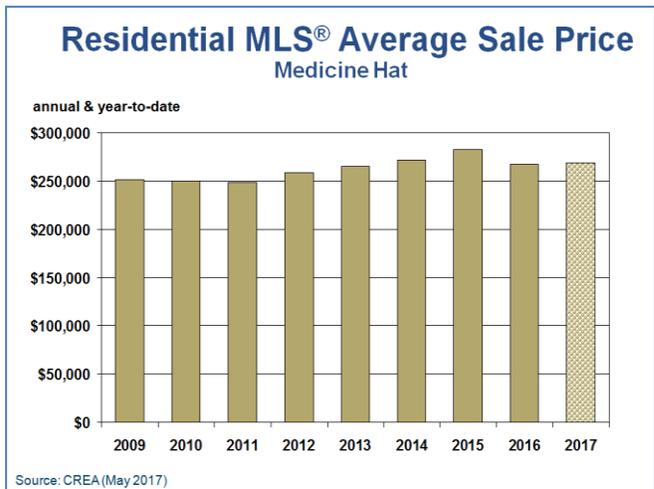
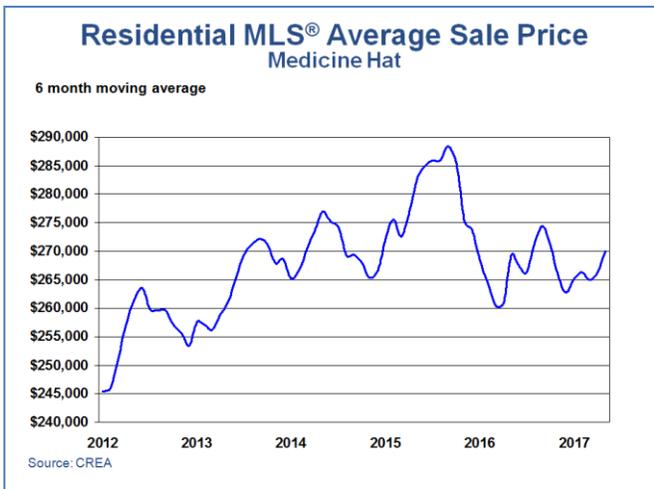
RESIDENTIAL (MLS) SALES

Residential sales in the Medicine Hat MLS region decreased in May by almost 6% year-over-year to 128 units. For the year-to-date, sales on the MLS have increased by 4.6% from the first five months of 2016 to 542 units.



RESIDENTIAL SALE PRICES

The average MLS residential sale price in the Medicine Hat region increased in May by 2.8% from year-ago levels to \$266,604. So far in 2017, the average MLS sale price has increased by almost 4% from January to May of last year to \$268,650.



MARKET SUMMARY	Current Month: May			YTD: May		
	2017	2016	% ch	2017	2016	% ch
Medicine Hat CA						
Single-family starts	5	8	-37.5%	24	45	-46.7%
Multi-family starts	4	2	100.0%	10	10	0.0%
Total housing starts	9	10	-10.0%	34	55	-38.2%
Medicine Hat REB (MLS)						
Residential sales	128	136	-5.9%	542	518	4.6%
Residential avg. price	\$266,604	\$259,301	2.8%	\$268,650	\$258,568	3.9%
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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