

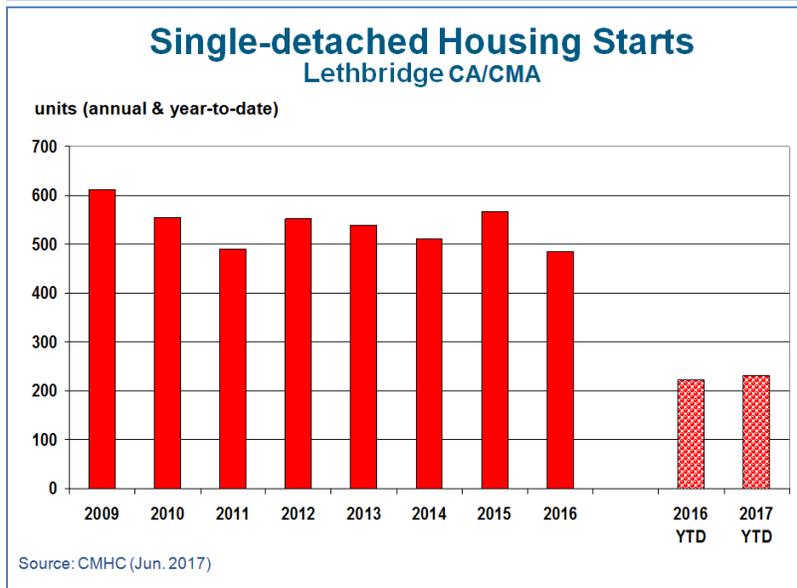
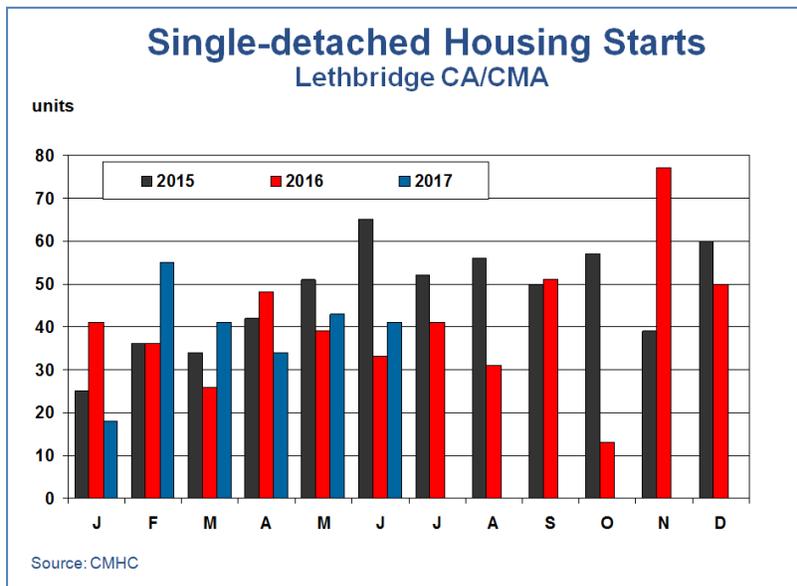


LETHBRIDGE MARKET UPDATE

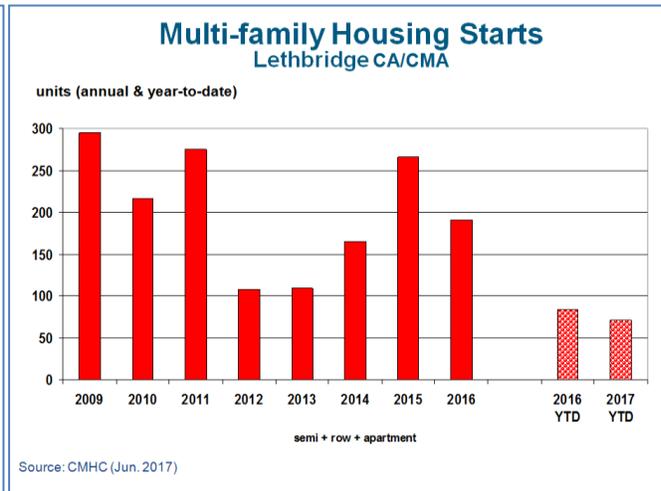
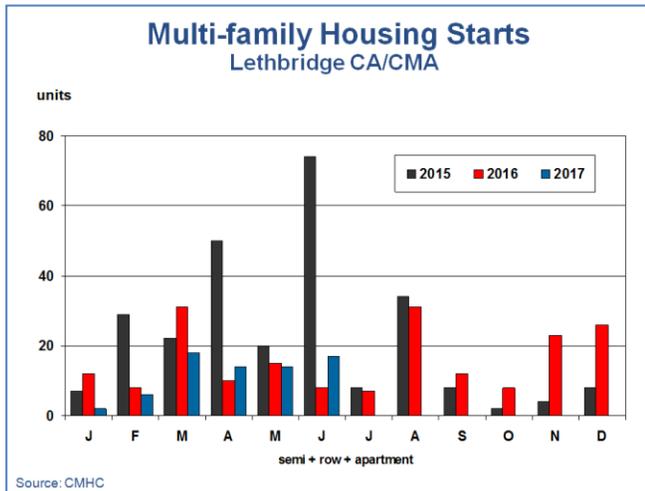
HOUSING STARTS

Total housing starts in the Lethbridge CMA (Census Metropolitan Area) increased in June by 41.5% from a year prior to 58 units. So far this year, total housing starts in the Lethbridge area have declined by just over 1% from January to June 2016 to 303 units.

Single-detached: Single-detached starts in the Lethbridge region increased in June by 24.2% year-over-year to 41 units. After six months this year, single-family starts were up by 4% from the first half of 2016 to 232 units.

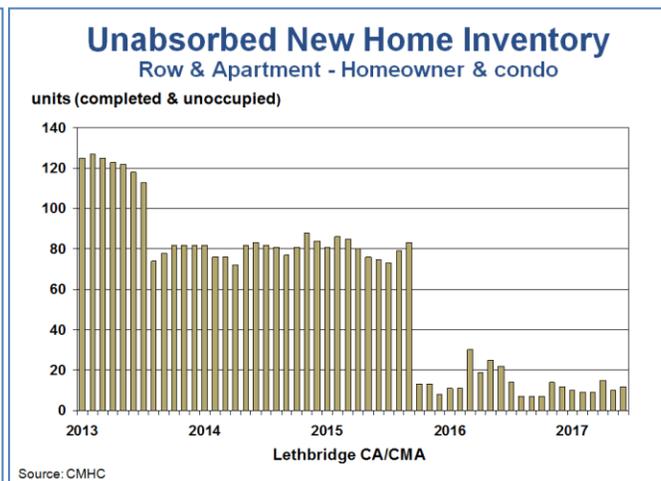
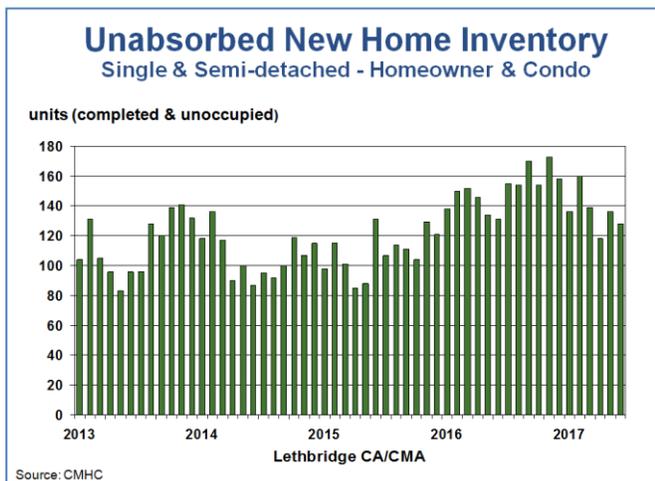


Multi-family (semi, row & apartment): Multi-family starts in the Lethbridge area amounted to 17 units in June, up more than two-fold a year ago. For the year-to-date, multiple unit starts have declined by almost 15.5% from this time in 2016 to 71 units.



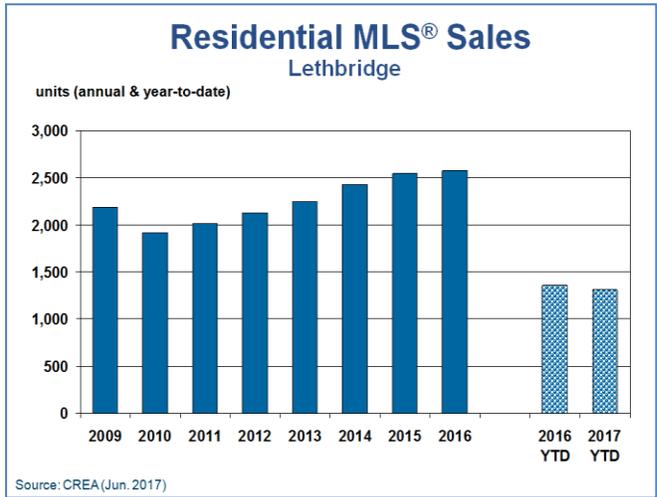
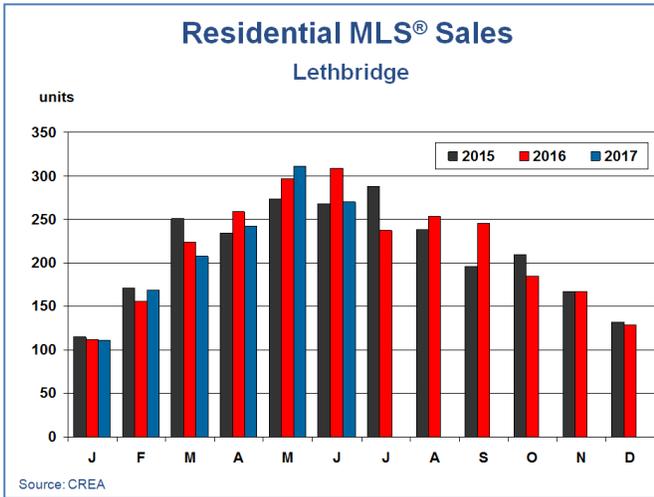
NEW HOME INVENTORY

There were 128 completed and unoccupied single and semi-detached dwellings (including show homes) reported by CMHC in June, down from 136 units in May and 149 units in June 2016. Unabsorbed new townhomes and apartments stood at 12 units in June, up from 10 in the previous month but down from 22 units midway through 2016.



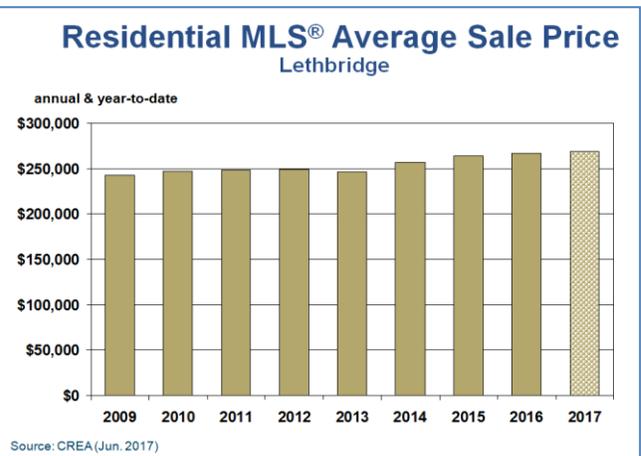
RESIDENTIAL (MLS) SALES

Following a strong performance in May, residential MLS sales in the Lethbridge region fell in June by 12.3% from a year earlier to 270 units. Sales on the MLS were down during the first half of 2017 by 3.3% from January to June 2016 to 1,311 units.



RESIDENTIAL SALE PRICES

The average residential sale (MLS) price in the Lethbridge area increased in June by 1.2% year-over-year to \$273,412. So far this year, the average sale price for homes sold by realtors has edged upward by 0.7% from the first six months of 2016 to \$268,872.



MARKET SUMMARY	Current Month: June			YTD: June		
	2017	2016	% ch	2017	2016	% ch
Lethbridge CMA						
Single-family starts	41	33	24.2%	232	223	4.0%
Multi-family starts	17	8	112.5%	71	84	-15.5%
Total housing starts	58	41	41.5%	303	307	-1.3%
Lethbridge REB (MLS)						
Residential sales	270	308	-12.3%	1,311	1,356	-3.3%
Residential avg. price	\$273,412	\$270,100	1.2%	\$268,872	\$266,943	0.7%

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 Excel formats upon request.

CMHC's housing starts data for 2016 is based on 2011 census definitions while the data for 2017 is based on 2016 census definitions. In 2016, the Lethbridge catchment area for the CMHC housing survey was defined as a CA (Census Agglomeration). In 2017, the Lethbridge area has been reclassified as a CMA (Census Metropolitan Area). Since the geographies of the CMA are the same as the former CA, the housing starts numbers can be directly compared year-over-year in terms of percentage change.

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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