

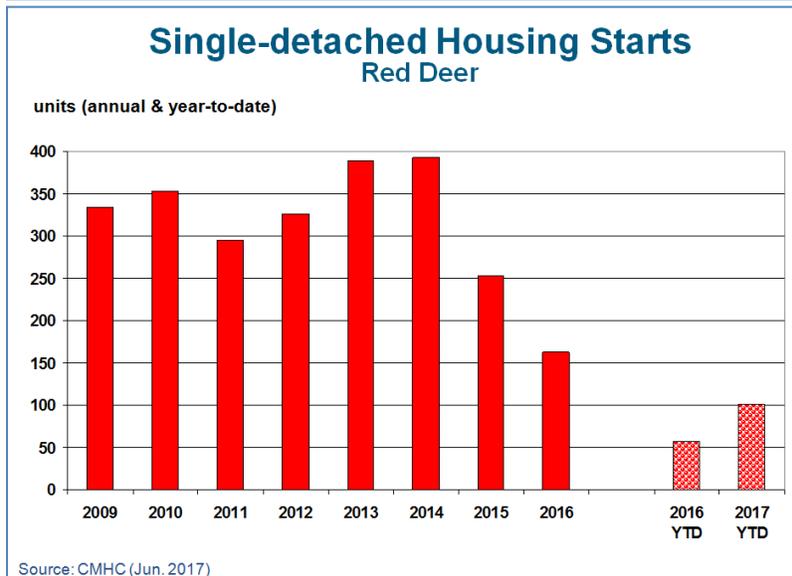
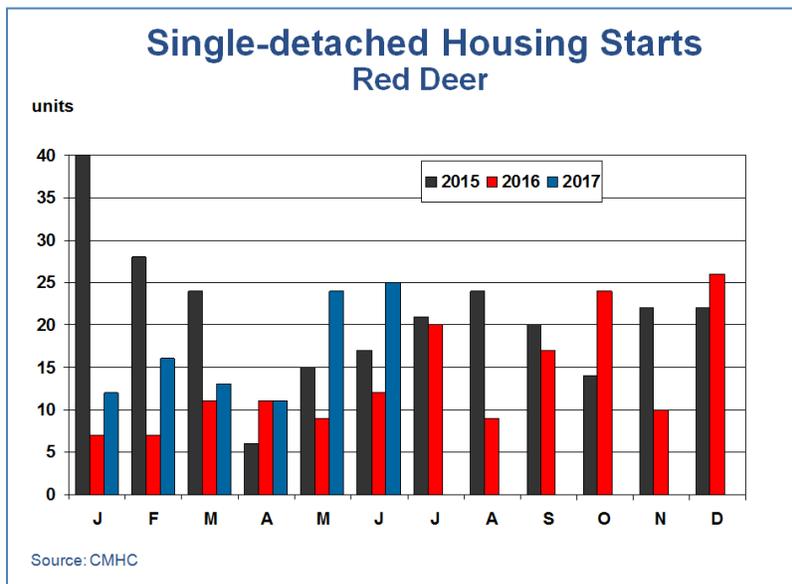


RED DEER MARKET UPDATE

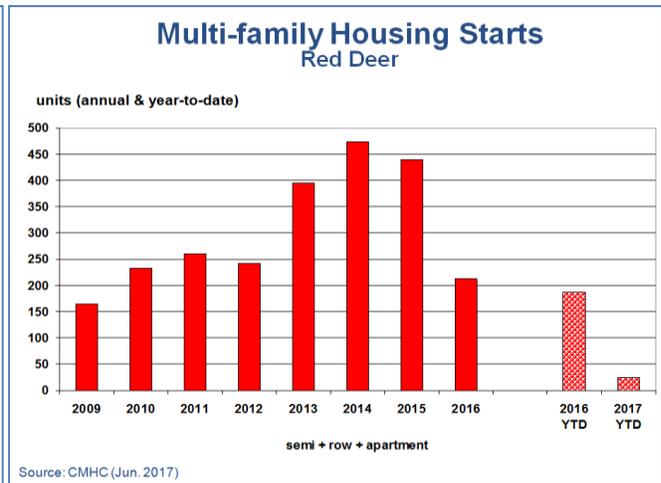
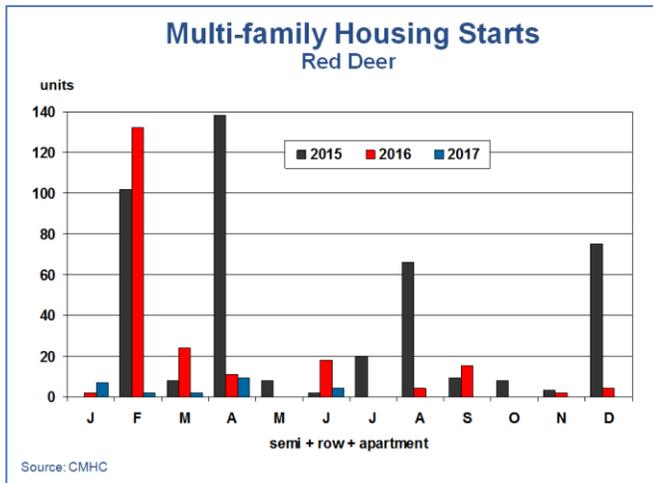
HOUSING STARTS

Total housing starts in the Red Deer Census Agglomeration (CA) decreased in June by 3.3% year-over-year to 29 units. For the year-to-date, housing starts in the Red Deer area have declined by 48.8% from the first half of 2016 to 125 units.

Single-detached: Single-detached starts in the Red Deer region amounted to 25 units in June, more than two-fold year-ago levels. After six months this year, single-family starts have increased by 77.2% from January to June 2016 to 101 units.

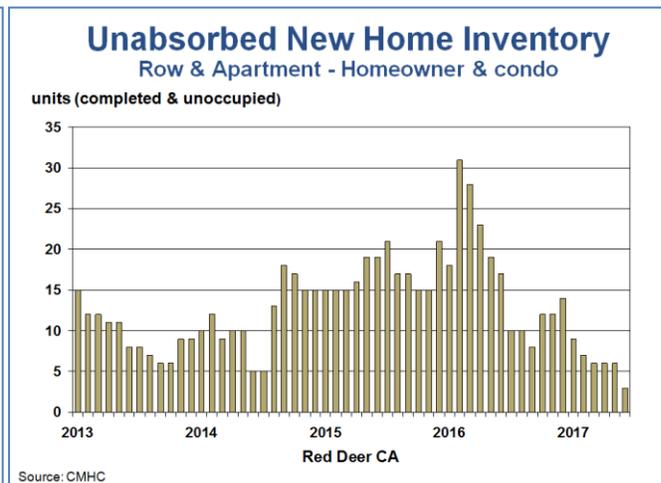
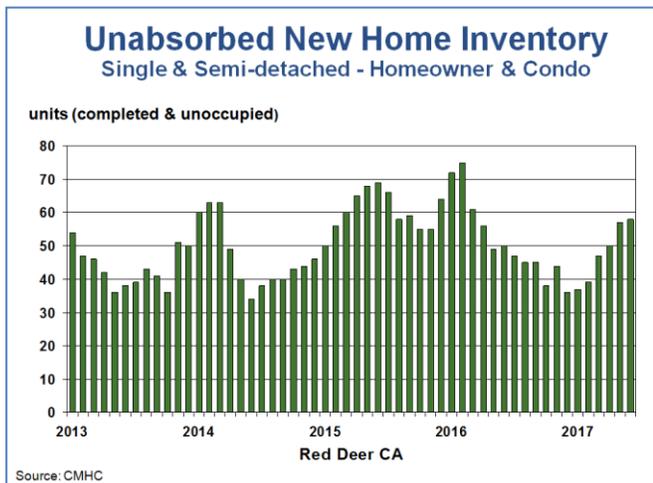


Multi-family (semi, row & apartment): Multi-family starts in Red Deer CA decreased in June by 77.8% from a year prior to four units, all of which were semi-detached homes. So far this year, multi-unit starts have declined by 87.2% from the same time in 2016 to 24 units. All three unit types of multiple dwelling starts are down from January through June 2016, especially apartments.



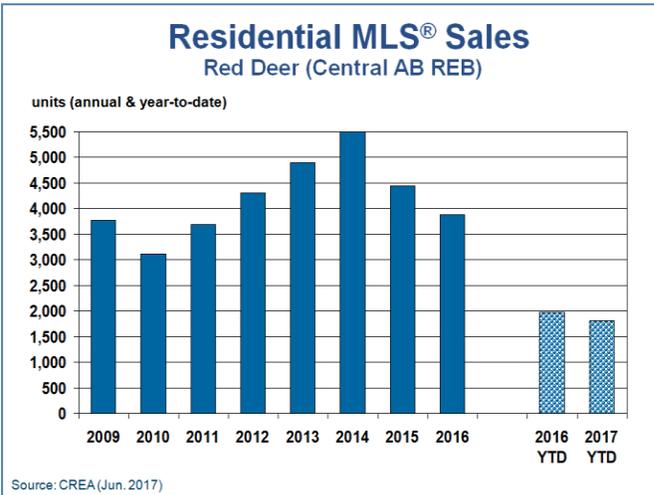
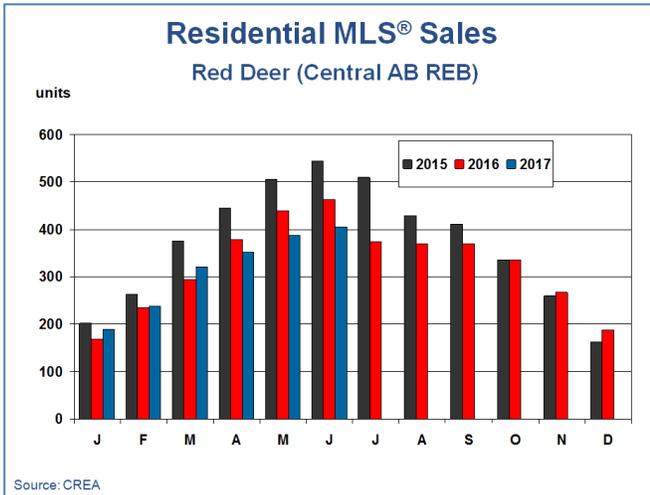
NEW HOME INVENTORY

CMHC reported 58 completed and unoccupied single and semi-detached dwellings (including show homes) in the Red Deer area in June, up slightly from 57 units in May and 50 units midway through 2016. Unabsorbed new townhomes and apartments stood at three units in June, down from six in the previous month and 17 units in June 2016.



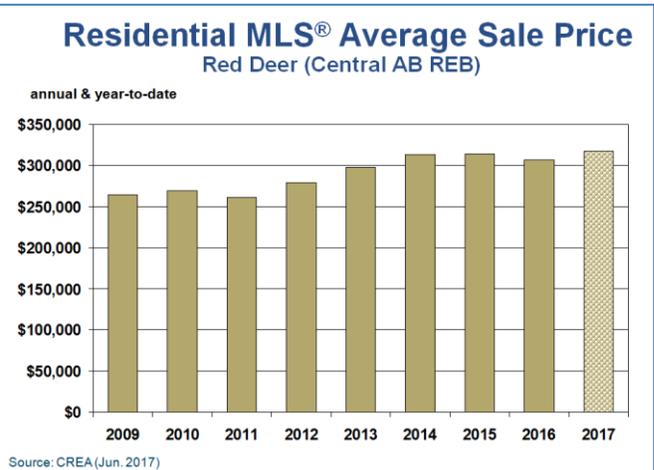
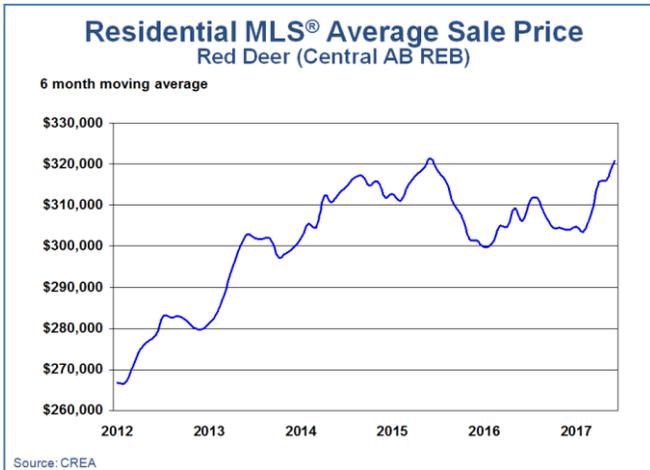
RESIDENTIAL (MLS) SALES

Residential sales in the Red Deer MLS region (Central Alberta) decreased in June by 12.5% from a year earlier to 405 units. To the end of June this year, sales by realtors have declined by 8.2% from the first half of 2016 to 1,816 units.



RESIDENTIAL SALE PRICES

The average residential sale price (MLS) in the Red Deer region increased in June by 9% year-over-year to \$335,536. Readers should consider CREA's comments in the notes below on interpreting the average price statistics. For the year-to-date, the average MLS price has increased by 3.4% from January to June 2016 to \$317,780.



MARKET SUMMARY	Current Month: June			YTD: June		
	2017	2016	% ch	2017	2016	% ch
Red Deer CA						
Single-family starts	25	12	108.3%	101	57	77.2%
Multi-family starts	4	18	-77.8%	24	187	-87.2%
Total housing starts	29	30	-3.3%	125	244	-48.8%
Central AB REB (MLS)						
Residential sales	405	463	-12.5%	1,816	1,978	-8.2%
Residential avg. price	\$335,536	\$307,745	9.0%	\$317,780	\$307,246	3.4%
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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