

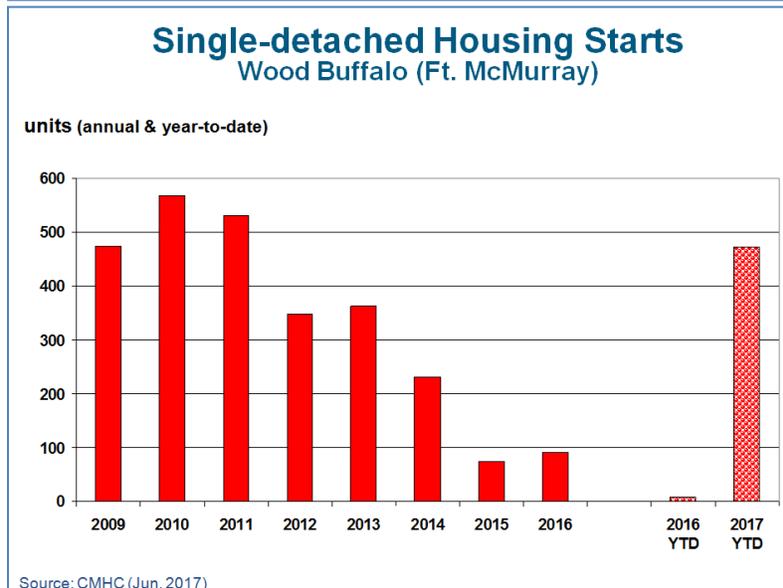
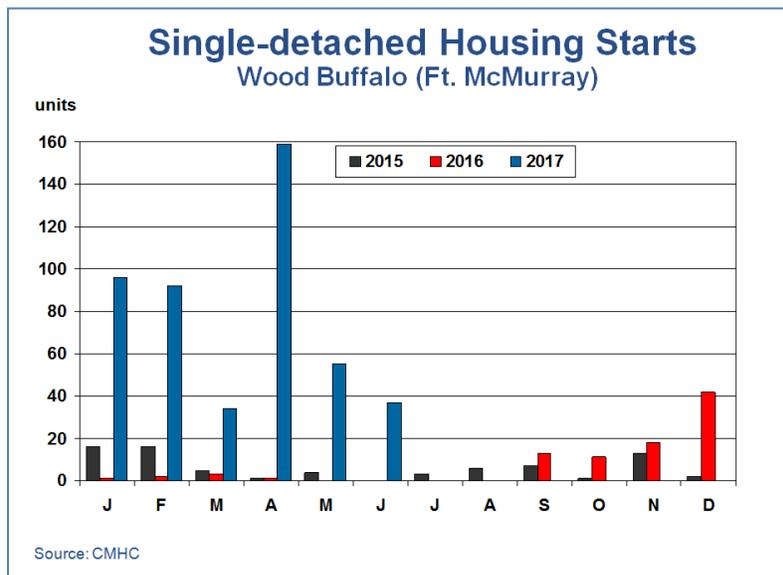


**WOOD BUFFALO MARKET UPDATE**

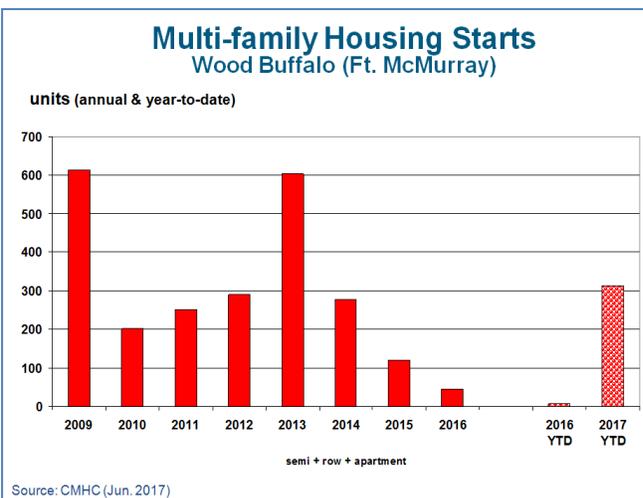
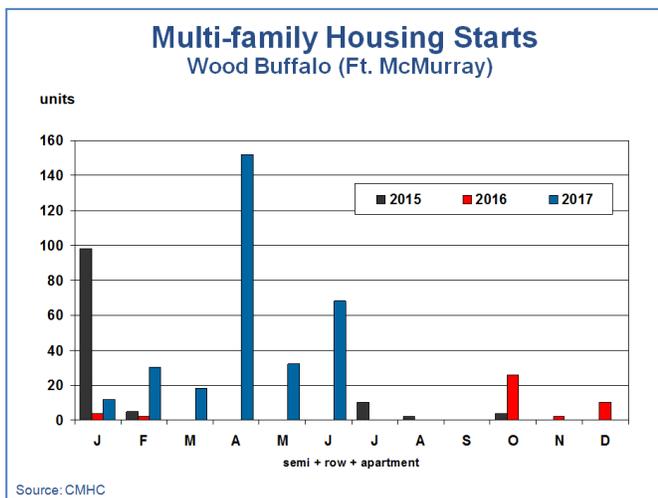
**HOUSING STARTS**

Total housing starts in the Wood Buffalo Census Agglomeration (CA) amounted to 105 units in June, compared with zero units a year ago. So far this year, total starts in Wood Buffalo have reached 785 units compared with 13 units reported during January to June 2016.

Single-detached: CMHC tallied 37 single-detached starts in the Wood Buffalo region in June, compared with none in June of last year. After two quarters in 2017, builders have started work on 473 single-family units compared with seven singles in the first half of 2016.

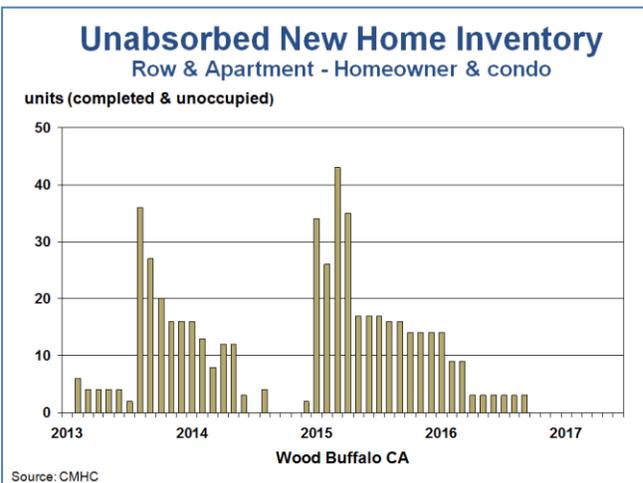
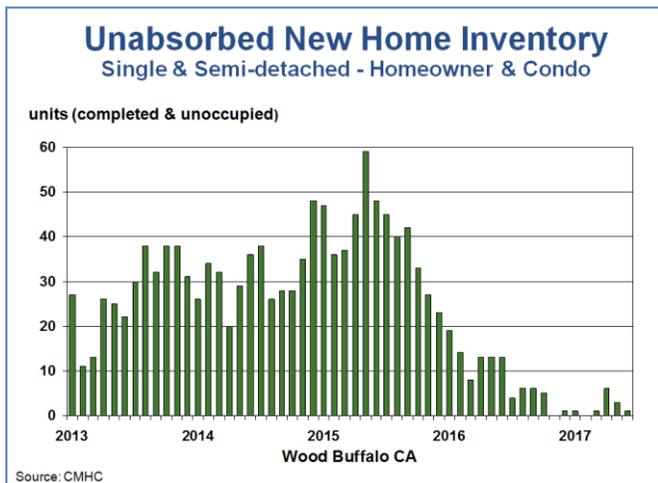


**Multi-family** (semi, row & apartment): Multi-family starts in the Wood Buffalo CA reached 68 units in June compared with zero units a year earlier. June's count included four semi-detached homes and 64 row (townhouse) units. For the year-to-date, multiple unit starts have amounted to 312 units compared with six units started in the first six months of 2016.



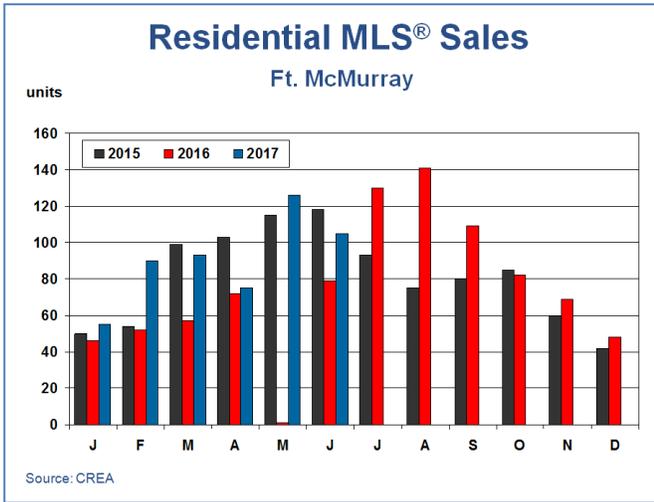
### NEW HOME INVENTORY

CMHC reported one completed and unoccupied single-detached dwelling in the Wood Buffalo area in June, compared with three in May and 13 single or semi-detached units (including show homes) in June 2016. There were zero unabsorbed new townhomes and apartments recorded in June, unchanged since September and down from three units midway through 2016.



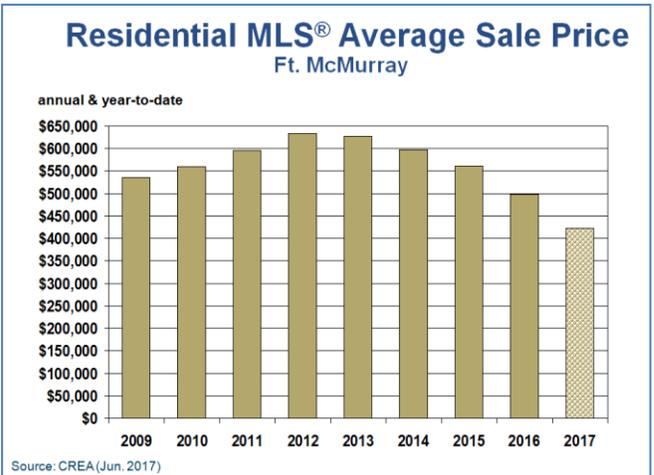
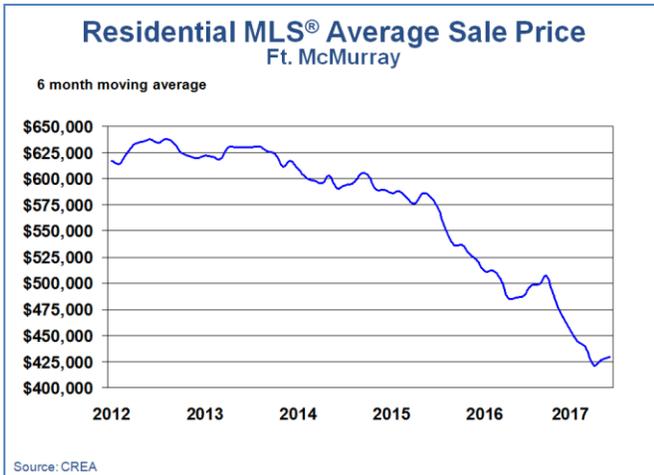
### RESIDENTIAL (MLS) SALES

Residential MLS sales in the Fort McMurray area increased year-over-year in June by almost one-third to 105 units. Realtor sales in June 2016 were restrained by the lingering effects of a major forest fire and evacuation in the previous month. So far this year, residential MLS sales have increased by 83.8% from the first half of 2016 to 544 units.



## RESIDENTIAL SALE PRICES

The average residential MLS sale price in the Fort McMurray region decreased in June by 12.8% from a year earlier to \$395,011. For the year-to-date, the average MLS sale price has declined by 11% from January to June 2016 to \$422,943. Please see CREA's comments in the notes below on interpreting the average price statistics.



MARKET SUMMARY	Current Month: June			YTD: June		
	2017	2016	% ch	2017	2016	% ch
<b>Wood Buffalo CA</b>						
Single-family starts	37	0	##	473	7	##
Multi-family starts	68	0	##	312	6	##
Total housing starts	105	0	##	785	13	##
<b>Ft. McMurray REB (MLS)</b>						
Residential sales	105	79	32.9%	544	296	83.8%
Residential avg. price	\$395,011	\$453,167	-12.8%	\$422,943	\$475,232	-11.0%
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 defines a housing “start” as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure. Construction has to be on a new foundation to be counted as a housing start. If a dwelling is built on an existing foundation, it is considered a renovation regardless of the extent of new construction.

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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