



EDMONTON MONTHLY KEY ECONOMIC INDICATORS

▲ - Increase from Last period

▼ - Decrease from last period

◀▶ - No change from last period

Indicator ('000 except as indicated)	Indicators for: Feb-10				Indicators for: Jan-10			
	Feb-10	Jan-10	Change From Last Period	Change Yr over Yr	Jan-10	Dec-09	Change From Last Period	Change Yr over Yr
Labour Force Characteristics¹								
Unemployment Rate (%)	▲ 6.8%	6.7%	0.1	2.3	▼ 6.7%	7.3%	-0.6	2.8
Labour Force	▼ 657.4	663.7	-1.0%	1.4%	▲ 663.7	662.5	0.2%	2.4%
Employed	▼ 613.0	619.1	-1.0%	-1.0%	▲ 619.1	614.2	0.8%	-0.6%
Full-time	▼ 488.7	494.1	-1.1%	-3.0%	▲ 494.1	492.8	0.3%	-3.1%
Part-time	▼ 124.3	125	-0.6%	8.0%	▲ 125	121.4	2.9%	10.8%
Unemployed	▼ 44.4	44.6	-0.5%	51.5%	▼ 44.6	48.3	-8.3%	75.6%
Not in labour force	▲ 258.5	250.9	2.9%	5.3%	▲ 250.9	250.7	0.1%	3.0%
Participation Rate (%)	▼ 71.8%	72.6%	-0.8	-0.7	▲ 72.6%	72.5%	0.1	-0.1
Employment Rate (%)	▼ 66.9%	67.7%	-0.8	-1.0	▲ 67.7%	67.3%	0.6	-2.1
Inflation (CPI Index)²	▲ 122.9	122.4	0.4%	1.2%	▲ 122.4	122	0.3%	1.8%
Pre-Owned Housing Statistics³								
Listed	▲ 2,505	2,205	12.0%	-6.1%	▲ 2,205	1,118	49.3%	-9.7%
Inventory	▲ 5,449	4,864	10.7%	-23.2%	▲ 4,864	4,037	17.0%	-26.0%
Sold	▲ 1,184	884	25.3%	10.1%	▼ 884	948	-7.2%	21.1%
Average Residential Selling Price (\$)	▲ 305,498	302,439	1.0%	3.8%	▲ 302,439	302,332	0.0%	1.9%
New Home Housing Statistics⁴								
Starts	▲ 642	577	10.1%	201.4%	▼ 577	812	-40.7%	39.7%
Inventory	▼ 9,096	9,123	-0.3%	-22.3%	▲ 9,123	9,064	0.6%	-26.4%
Absorbed	▼ 643	812	-26.3%	-10.9%	▲ 812	756	6.9%	-11.7%
Months Supply of Housing⁵	▼ 8.0	8.2	-3.6%	-23.9%	▲ 8.2	7.7	6.8%	-28.3%
Value of Building Permits - City of Edmonton⁶								
Residential (\$millions)	▲ 153.8	120.3	21.8%	523.4%	▲ 120.3	13.1	89.1%	-100.0%
Non-residential (\$millions)	▲ 90.2	54.9	39.1%	31.4%	▼ 54.9	178.1	-224.3%	-100.0%
Enplaned/Deplaned Passengers at Edmonton International Airport⁷	▼ 478,767	486,471	-1.6%	-2.7%	▼ 486,471	529,082	-8.8%	-1.4%

Sources and Notes

Data is for the Edmonton CMA except where noted; **n/a** in a cell indicates that the data for this period is not available

¹ Statistics Canada, custom data extraction from Labour Force Survey, three month moving average, unadjusted data.

⁵ Calculated by EEDC: the sum of the pre-owned and new housing inventories divided by the sum of the pre-owned homes sold plus new housing absorbed in the month.

² Statistics Canada, Consumer Price Index

⁶ City of Edmonton

³ Realtors Association of Edmonton, MLS monthly statistics

⁷ Edmonton Airports Authority

⁴ Canadian Mortgage and Housing Corporation



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Commentary

Summary

A year ago the expectation was that the economic fundamentals in Alberta and Edmonton were such that we should be able to ride out the recession at or near the top of the pack. In the early months that appeared to be the case. However, today's numbers provide further evidence that the expectations of a year ago were somewhat optimistic. Edmonton has returned to sustainable levels and should continue to this trend and continue to weather the current economic storm.

Labour Force Characteristics

The Edmonton labour market showed losses across the board in the month of February. Employment in Edmonton decreased by 1.0% and the labour force fell by 1.0% over the previous month. Total employment decreased by 6,100 over the previous month; showed by losses in full-time jobs(-5,700) as well as in part-time jobs (-700).The unemployment rate was up 0.1% from the previous month. In February, the employment rate was 6.8%. Edmonton's unemployment rate is still below the Canadian average of 8.4%.

Consumer Price Index

Again Edmonton showed a positive inflation rate in the month of February. Consumer price indices in January increased by 1.6% in Canada, 1.0% in Alberta, and 1.2% in Edmonton over a year ago. Increased commodity and energy prices are a few of the reasons for the moderate inflation for the month of February.

Housing

Strong sales continued in the Edmonton housing market this month. February residential sales were up 10.1% from the previous year. Average house price was up slightly from the month of January to \$305,498. Mortgage rates are being raised across Canada but sellers seem to be realistic in pricing. If this trend continues the Edmonton housing market will show continued strength through 2010.

Building Permits

Both residential and non-residential building permits in Edmonton increased in February compared to January. Residential permits increased 21.8% over the previous month and non-residential were up by 39.1%. Year-over-year residential permits were up more than 500% and non-residential permits were up 31.4%. Growth in the residential building permits continues to show a rebound in market conditions back to sustainable levels.

Airport Passenger Traffic

Airport traffic decreased by 1.4% in February compared to the same period in 2009. The decrease in passengers maybe a result of travelers staying closer to home rather than travelling longer distances. A decline into the spring will continue to indicate increased caution on the part of consumers. Year to date numbers are down also down 2.1%.