HOUSING MARKET INFORMATION

HOUSING NOW
Halifax CMA

CANADA MORTGAGE AND HOUSING CORPORATION

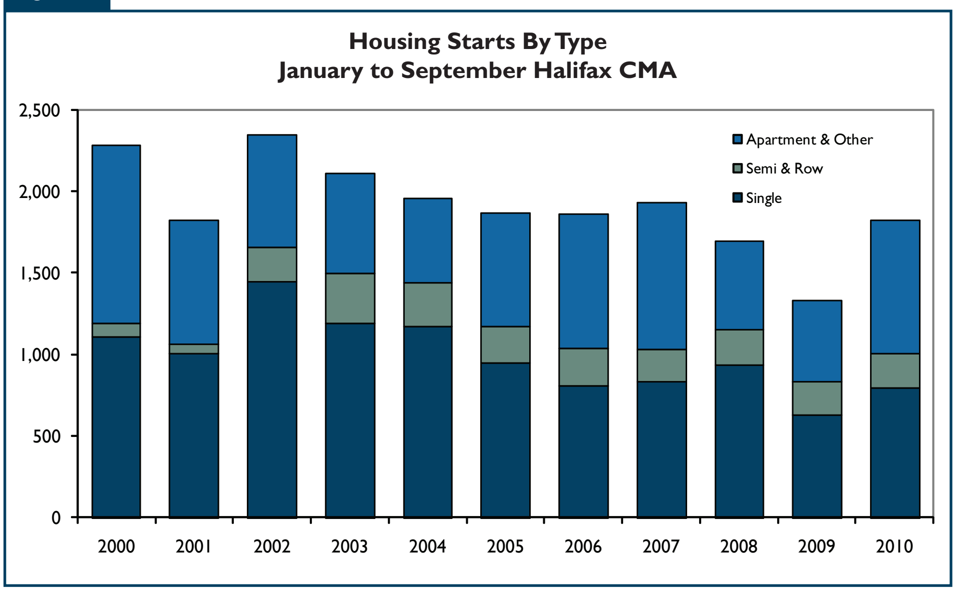
Date Released: October 2010

Housing Starts and Existing Home Sales Decline in September

The housing market in the Halifax Regional Municipality (HRM) recorded declines in both construction activity and existing home sales in September.

There were a total of 191 housing starts recorded in September, significantly fewer than the 299 starts recorded last year. The decline in total housing starts is largely attributed to a decrease in multi-unit construction, specifically in the condominium and rental segments of the market. In the condo market, there were no new starts last month compared to 80 a year ago while in the rental market 80 units broke ground compared to 101 in September 2009.

Figure 1



Source: CMHC

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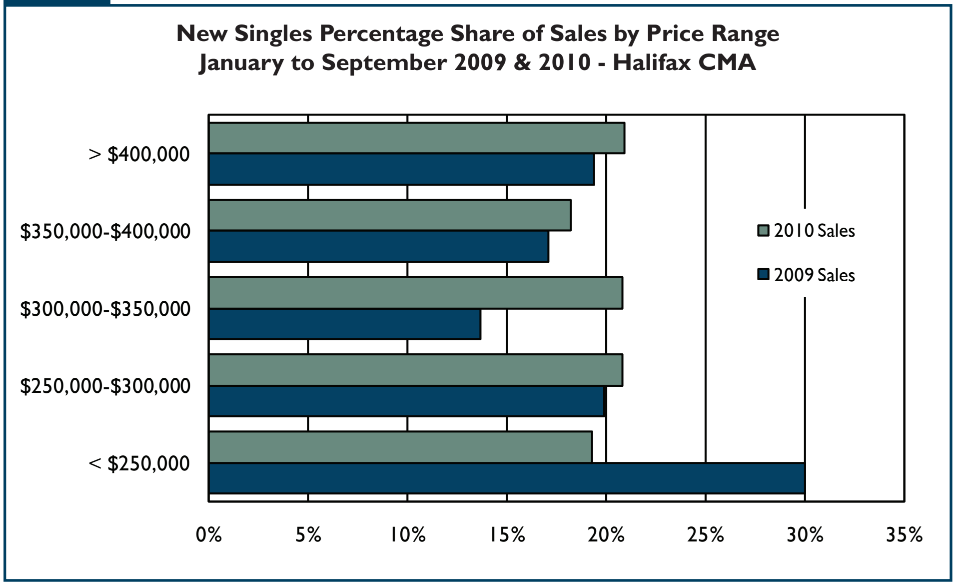
Figure 2



Source: CMHC

Single-detached starts increased for the third consecutive month (and for the eighth time in the last nine months) in September to 105 starts. Semi-detached and row unit construction decreased from 20 starts a year ago to six last month.

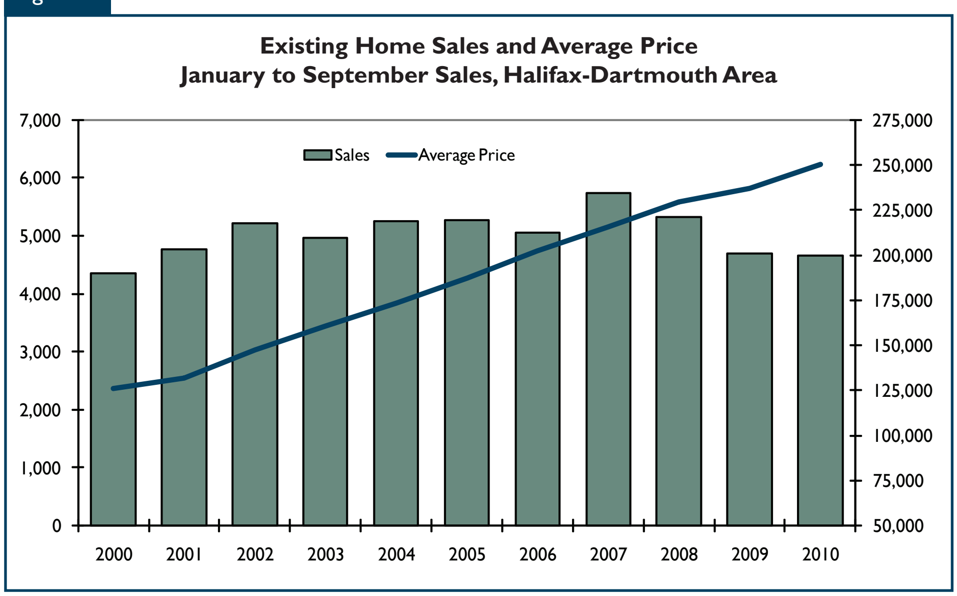
Through nine months of the year, there were 1,823 starts recorded in the HRM, a substantial increase over the 1,326 starts recorded last year. Apartment construction increased from 414 starts a year ago to 719 starts year-to-date, a pace which is expected to slow in the final quarter of the year. Single-detached starts increased 27 per cent through the end of September to 792 starts. Despite the year-to-date increase, single-detached starts remain 21 per cent lower than the ten year, year-to-date average of 1,004 starts. In the condominium market, 98 starts have broken ground in 2010 compared to 87 last year.

In the new homes market, there were 91 new single-detached homes sold in the HRM in September compared to six a year ago. The average sale price of the 91 new homes sold in September was $339,857. For the year, 746 new single-detached homes were sold in the HRM with an average sale price of $355,389; an increase over the 614 new single-detached homes sold last year at an average price of $335,831. New home prices increased the most in the Sackville submarket, 7.5 per cent to $310,221. The Halifax County Southwest and Dartmouth City submarkets each recorded price increases of 6.6 per cent. New home prices recorded little change in the Halifax City, Fall River – Beaverbank and Halifax County East submarkets while the Bedford – Hammonds Plains submarket recorded an average price decline of seven per cent.

Existing home sales in the HRM declined sharply in September as each submarket with the exception of Bedford – Hammonds Plains recorded a decrease in sales. There were 383 sales in the HRM last month, a decline of 23 per cent compared to last year. The largest decline in sales was reported in Fall River – Beaverbank where sales fell from 40 a year ago to 21 last month. Halifax City and Halifax County East posted declines of 41 and 29 per cent, respectively. The monthly reduction in sales activity is partially attributed to declining levels of full-time employment and modest real wage growth.

Through the first three quarters of the year, existing home sales have remained relatively flat compared to

Figure 3



Source: Nova Scotia Association of REALTORS®
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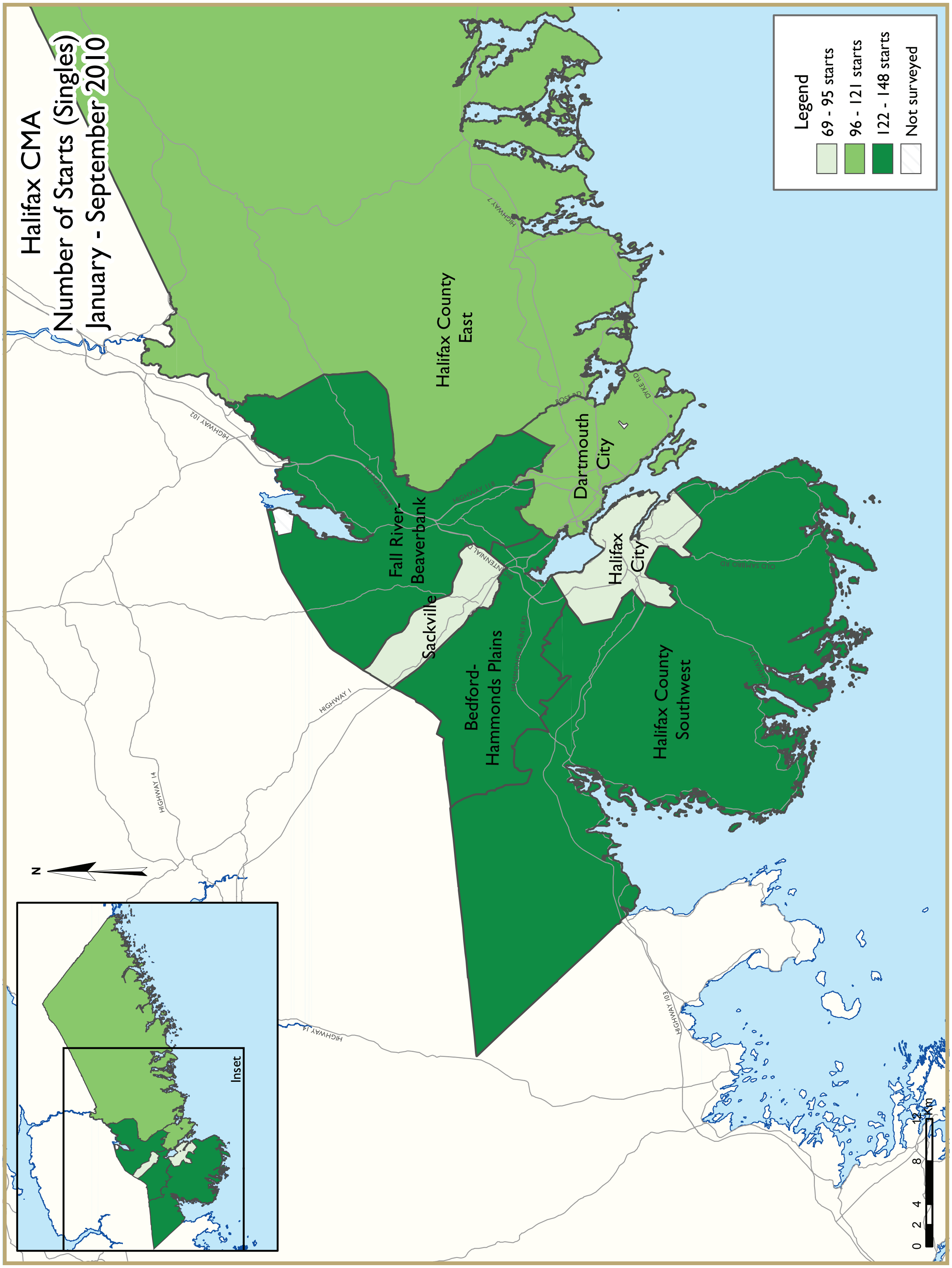
a year ago. There were 4,664 existing home sales recorded in the first nine months of 2010 compared to 4,701 a year ago.

The average price of an existing home increased 1.8 per cent in September to $239,277. The strongest price growth was reported in the Halifax County East and Sackville submarkets where prices increased 14 and 11 per cent, respectively. The Halifax City, Halifax County Southwest and Fall River – Beaverbank submarkets each recorded a decline in average sale price last month.

For the year, the average sale price of an existing home in the HRM increased 5.6 per cent to $250,537 as each submarket posted a year-to-date increase in average price. The increase can be partially attributed to more demand for higher priced homes throughout the HRM and a reduction in supply and average days on market.


Halifax CMA
Number of Starts (Singles)
January - September 2010
Legend
69 - 95 starts
96 - 121 starts
122 - 148 starts
Not surveyed
Halifax County East
Dartmouth City
Fall River-Beaverbank
Sackville
Bedford-Hammonds Plains
Halifax City
Halifax County Southwest
HIGHWAY 102
HIGHWAY 1
HIGHWAY 14
HIGHWAY 7
HIGHWAY 103
Inset
N
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

Available in SELECTED Reports:

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Halifax CMA
September 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
September 2010	105	6	0	0	0	0	0	80	191
September 2009	98	6	14	0	0	80	1	100	299
% Change	7.1	0.0	-100.0	n/a	n/a	-100.0	-100.0	-20.0	-36.1
Year-to-date 2010	792	108	102	0	0	98	4	719	1,823
Year-to-date 2009	624	90	110	0	7	80	1	414	1,326
% Change	26.9	20.0	-7.3	n/a	-100.0	22.5	**	73.7	37.5
UNDER CONSTRUCTION									
September 2010	559	98	136	0	7	398	4	779	1,981
September 2009	613	94	209	0	15	380	5	595	1,911
% Change	-8.8	4.3	-34.9	n/a	-53.3	4.7	-20.0	30.9	3.7
COMPLETIONS									
September 2010	96	24	6	0	8	0	0	257	391
September 2009	3	0	0	0	0	0	0	190	193
% Change	**	n/a	n/a	n/a	n/a	n/a	n/a	35.3	102.6
Year-to-date 2010	766	94	108	0	8	80	1	419	1,476
Year-to-date 2009	604	74	38	0	18	127	16	508	1,385
% Change	26.8	27.0	184.2	n/a	-55.6	-37.0	-93.8	-17.5	6.6
COMPLETED & NOT ABSORBED									
September 2010	51	11	7	0	17	49	0	68	203
September 2009	22	0	4	0	22	40	0	100	188
% Change	131.8	n/a	75.0	n/a	-22.7	22.5	n/a	-32.0	8.0
ABSORBED									
September 2010	91	21	8	0	0	0	0	219	339
September 2009	6	1	0	0	0	0	0	90	97
% Change	**	**	n/a	n/a	n/a	n/a	n/a	143.3	**
Year-to-date 2010	746	88	101	0	12	71	1	351	1,370
Year-to-date 2009	613	77	40	0	21	199	16	357	1,323
% Change	21.7	14.3	152.5	n/a	-42.9	-64.3	-93.8	-1.7	3.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
September 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Halifax City									
September 2010	6	4	0	0	0	0	0	0	10
September 2009	13	0	6	0	0	80	0	68	167
Dartmouth City									
September 2010	12	2	0	0	0	0	0	80	94
September 2009	22	4	0	0	0	0	1	0	27
Bedford-Hammonds Plains									
September 2010	41	0	0	0	0	0	0	0	41
September 2009	10	0	0	0	0	0	0	0	10
Sackville									
September 2010	7	0	0	0	0	0	0	0	7
September 2009	3	0	8	0	0	0	0	32	43
Fall River - Beaverbank									
September 2010	16	0	0	0	0	0	0	0	16
September 2009	12	0	0	0	0	0	0	0	12
Halifax County East									
September 2010	9	0	0	0	0	0	0	0	9
September 2009	17	2	0	0	0	0	0	0	19
Halifax County Southwest									
September 2010	14	0	0	0	0	0	0	0	14
September 2009	21	0	0	0	0	0	0	0	21
Halifax CMA									
September 2010	105	6	0	0	0	0	0	80	191
September 2009	98	6	14	0	0	80	1	100	299

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
September 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Halifax City									
September 2010	73	64	33	0	0	333	4	507	1,014
September 2009	84	44	22	0	0	332	4	267	753
Dartmouth City									
September 2010	134	28	57	0	7	65	0	211	502
September 2009	170	28	147	0	15	48	1	114	523
Bedford-Hammonds Plains									
September 2010	96	0	28	0	0	0	0	14	138
September 2009	77	12	28	0	0	0	0	52	169
Sackville									
September 2010	33	2	16	0	0	0	0	47	98
September 2009	31	0	12	0	0	0	0	162	205
Fall River - Beaverbank									
September 2010	66	0	0	0	0	0	0	0	66
September 2009	76	2	0	0	0	0	0	0	78
Halifax County East									
September 2010	83	4	2	0	0	0	0	0	89
September 2009	96	4	0	0	0	0	0	0	100
Halifax County Southwest									
September 2010	74	0	0	0	0	0	0	0	74
September 2009	79	4	0	0	0	0	0	0	83
Halifax CMA									
September 2010	559	98	136	0	7	398	4	779	1,981
September 2009	613	94	209	0	15	380	5	595	1,911

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
September 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Halifax City									
September 2010	12	22	0	0	0	0	0	173	207
September 2009	1	0	0	0	0	0	0	190	191
Dartmouth City									
September 2010	3	0	0	0	0	0	0	0	3
September 2009	0	0	0	0	0	0	0	0	0
Bedford-Hammonds Plains									
September 2010	21	0	6	0	8	0	0	52	87
September 2009	0	0	0	0	0	0	0	0	0
Sackville									
September 2010	9	0	0	0	0	0	0	32	41
September 2009	0	0	0	0	0	0	0	0	0
Fall River - Beaverbank									
September 2010	11	0	0	0	0	0	0	0	11
September 2009	0	0	0	0	0	0	0	0	0
Halifax County East									
September 2010	20	2	0	0	0	0	0	0	22
September 2009	2	0	0	0	0	0	0	0	2
Halifax County Southwest									
September 2010	20	0	0	0	0	0	0	0	20
September 2009	0	0	0	0	0	0	0	0	0
Halifax CMA									
September 2010	96	24	6	0	8	0	0	257	391
September 2009	3	0	0	0	0	0	0	190	193

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type September 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2010	Sept 2009	Sept 2010	Sept 2009	Sept 2010	Sept 2009	Sept 2010	Sept 2009	Sept 2010	Sept 2009	% Change
Halifax City	6	13	4	0	0	6	0	148	10	167	-94.0
Dartmouth City	12	23	2	4	0	0	80	0	94	27	**
Bedford-Hammonds Plains	41	10	0	0	0	0	0	0	41	10	**
Sackville	7	3	0	0	0	8	0	32	7	43	-83.7
Fall River - Beaverbank	16	12	0	0	0	0	0	0	16	12	33.3
Halifax County East	9	17	0	2	0	0	0	0	9	19	-52.6
Halifax County Southwest	14	21	0	0	0	0	0	0	14	21	-33.3
Halifax CMA	105	99	6	6	0	14	80	180	191	299	-36.1

Table 2.1: Starts by Submarket and by Dwelling Type January - September 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Halifax City	90	75	84	42	37	22	550	272	761	411	85.2
Dartmouth City	111	125	16	12	27	55	206	60	360	252	42.9
Bedford-Hammonds Plains	148	88	0	12	24	28	14	52	186	180	3.3
Sackville	69	48	2	0	16	12	47	110	134	170	-21.2
Fall River - Beaverbank	137	105	2	2	0	0	0	0	139	107	29.9
Halifax County East	96	74	4	4	0	0	2	0	102	78	30.8
Halifax County Southwest	141	110	0	18	0	0	0	0	141	128	10.2
Halifax CMA	792	625	108	90	104	117	819	494	1,823	1,326	37.5

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type September 2010												
Submarket	Single		Semi		Row		Apt. & Other		Total			
	Sept 2010	Sept 2009	Sept 2010	Sept 2009	Sept 2010	Sept 2009	Sept 2010	Sept 2009	Sept 2010	Sept 2009	% Change
Halifax City	12	1	22	0	0	0	173	190	207	191	8.4
Dartmouth City	3	0	0	0	0	0	0	0	3	0	n/a
Bedford-Hammonds Plains	21	0	0	0	14	0	52	0	87	0	n/a
Sackville	9	0	0	0	0	0	32	0	41	0	n/a
Fall River - Beaverbank	11	0	0	0	0	0	0	0	11	0	n/a
Halifax County East	20	2	2	0	0	0	0	0	22	2	**
Halifax County Southwest	20	0	0	0	0	0	0	0	20	0	n/a
Halifax CMA	96	3	24	0	14	0	257	190	391	193	102.6

Table 3.1: Completions by Submarket and by Dwelling Type January - September 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Halifax City	96	69	62	24	22	40	245	403	425	536	-20.7
Dartmouth City	133	174	18	30	49	20	92	232	292	456	-36.0
Bedford-Hammonds Plains	117	70	4	2	33	0	52	0	206	72	186.1
Sackville	83	34	0	0	4	4	110	0	197	38	**
Fall River - Beaverbank	123	81	2	0	8	0	0	0	133	81	64.2
Halifax County East	79	89	4	0	0	6	0	0	83	95	-12.6
Halifax County Southwest	136	89	4	18	0	0	0	0	140	107	30.8
Halifax CMA	767	606	94	74	116	70	499	635	1,476	1,385	6.6

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
September 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Halifax City													
September 2010	3	23.1	0	0.0	1	7.7	2	15.4	7	53.8	13	402,000	470,354
September 2009	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2010	9	9.3	4	4.1	16	16.5	21	21.6	47	48.5	97	392,000	466,883
Year-to-date 2009	3	4.5	0	0.0	12	17.9	16	23.9	36	53.7	67	419,900	467,330
Dartmouth City													
September 2010	2	66.7	0	0.0	0	0.0	1	33.3	0	0.0	3	--	--
September 2009	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2010	45	34.1	53	40.2	12	9.1	15	11.4	7	5.3	132	272,850	278,779
Year-to-date 2009	96	56.5	41	24.1	12	7.1	12	7.1	9	5.3	170	249,800	261,595
Bedford-Hammonds Plains													
September 2010	1	5.3	0	0.0	4	21.1	8	42.1	6	31.6	19	385,000	403,510
September 2009	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	--	--
Year-to-date 2010	2	1.8	13	11.6	23	20.5	33	29.5	41	36.6	112	385,000	438,868
Year-to-date 2009	1	1.2	6	7.3	19	23.2	17	20.7	39	47.6	82	376,500	472,694
Sackville													
September 2010	0	0.0	2	20.0	8	80.0	0	0.0	0	0.0	10	321,750	316,090
September 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	3	3.9	30	39.5	29	38.2	11	14.5	3	3.9	76	315,000	310,221
Year-to-date 2009	5	14.7	18	52.9	7	20.6	4	11.8	0	0.0	34	286,400	288,528
Fall River - Beaverbank													
September 2010	2	22.2	2	22.2	0	0.0	2	22.2	3	33.3	9	--	--
September 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	16	13.2	15	12.4	29	24.0	26	21.5	35	28.9	121	350,000	362,898
Year-to-date 2009	5	6.3	15	19.0	13	16.5	33	41.8	13	16.5	79	367,900	364,340
Halifax County East													
September 2010	16	76.2	3	14.3	1	4.8	0	0.0	1	4.8	21	239,900	231,795
September 2009	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	--	--
Year-to-date 2010	48	61.5	19	24.4	5	6.4	3	3.8	3	3.8	78	230,900	234,733
Year-to-date 2009	58	65.2	20	22.5	1	1.1	3	3.4	7	7.9	89	191,750	232,523
Halifax County Southwest													
September 2010	3	18.8	2	12.5	4	25.0	5	31.3	2	12.5	16	330,000	328,369
September 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	21	16.2	21	16.2	41	31.5	27	20.8	20	15.4	130	327,789	369,878
Year-to-date 2009	16	17.2	22	23.7	20	21.5	20	21.5	15	16.1	93	325,000	346,954
Halifax CMA													
September 2010	27	29.7	9	9.9	18	19.8	18	19.8	19	20.9	91	330,000	339,857
September 2009	2	33.3	0	0.0	2	33.3	1	16.7	1	16.7	6	--	--
Year-to-date 2010	144	19.3	155	20.8	155	20.8	136	18.2	156	20.9	746	327,250	355,389
Year-to-date 2009	184	30.0	122	19.9	84	13.7	105	17.1	119	19.4	614	300,000	335,831

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	September 2010				September 2009				% Change			
	Sales	Average Sale Price ($)	Average Days on Market	Active Listings	Sales	Average Sale Price ($)	Average Days on Market	Active Listings	Sales	Average Sale Price	Average Days on Market	Active Listings
Halifax City	80	254,897	101	676	135	271,915	92	868	-40.7	-6.3	9.8	-22.1
Dartmouth City	104	217,771	77	662	109	211,376	90	650	-4.6	3.0	-14.4	1.8
Bedford-Hammonds Plains	58	334,923	107	360	47	328,148	91	394	23.4	2.1	17.6	-8.6
Sackville	28	195,316	68	215	31	176,338	62	193	-9.7	10.8	9.7	11.4
Halifax County Southwest	40	217,835	135	308	52	235,579	80	327	-23.1	-7.5	68.8	-5.8
Halifax County East	20	198,690	83	291	28	174,699	96	303	-28.6	13.7	-13.5	-4.0
Outside Halifax-Dartmouth Board	32	180,299	110	397	52	151,108	101	415	-38.5	19.3	8.9	-4.3
Fall River-Beaver Bank	21	250,102	84	336	40	261,298	97	319	-47.5	-4.3	-13.4	5.3
Halifax CMA	383	239,277	95	3245	494	234,998	90	3469	-22.5	1.8	6.1	-6.5

Submarket	Year-to-date 2010				Year-to-date 2009				% Change			
	Sales	Average Sale Price ($)	Average Days on Market		Sales	Average Sale Price ($)	Average Days on Market		Sales	Average Sale Price	Average Days on Market	
Halifax City	1,156	291,330	99		1179	282,002	104		-2.0	3.3	-4.8	
Dartmouth City	1,214	224,062	73		1173	216,068	80		3.5	3.7	-0.1	
Bedford-Hammonds Plains	581	330,577	101		557	307,377	100		4.3	7.5	1.0	
Sackville	347	191,868	74		374	178,954	68		-7.2	7.2	8.8	
Halifax County Southwest	387	241,257	97		418	218,269	90		-7.4	10.5	7.8	
Halifax County East	241	197,484	97		266	183,403	94		-9.4	7.7	3.2	
Outside Halifax-Dartmouth Board	398	172,339	89		388	163,675	98		2.6	5.3	-9.2	
Fall River-Beaver Bank	340	269,177	101		346	253,210	108		-1.7	6.3	-6.5	
Halifax CMA	4,664	250,537	90		4701	237,227	93		-0.8	5.6	-3.3	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Nova Scotia Association of REALTORS®

Table 6: Economic Indicators September 2010											
		Interest Rates			NHPI, Total, Halifax CMA 1997=100	CPI, 2002 =100	Halifax Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	150.4	113.1	215	5.7	71.3	744
	February	627	5.00	5.79	150.5	113.9	215	6.1	71.8	755
	March	613	4.50	5.55	150.5	114.1	216	6.1	71.9	758
	April	596	3.90	5.25	150.5	114.7	216	6.1	71.8	759
	May	596	3.90	5.25	150.5	115.3	216	6.0	71.8	749
	June	631	3.75	5.85	150.5	116.0	217	6.1	71.9	748
	July	631	3.75	5.85	150.5	116.1	217	6.2	72.1	746
	August	631	3.75	5.85	150.5	116.2	216	6.4	71.9	754
	September	610	3.70	5.49	150.7	116.3	215	6.6	71.5	755
	October	630	3.80	5.84	150.7	115.4	214	6.8	71.3	755
	November	616	3.60	5.59	151.1	116.5	214	6.8	71.2	749
	December	610	3.60	5.49	151.1	115.8	215	6.6	71.4	751
2010	January	610	3.60	5.49	151.3	116.3	216	6.5	71.4	756
	February	604	3.60	5.39	151.3	116.3	217	6.5	71.5	761
	March	631	3.60	5.85	151.5	117.0	218	6.4	71.8	772
	April	655	3.80	6.25	151.5	117.3	219	6.1	71.9	783
	May	639	3.70	5.99	151.7	117.1	220	5.8	71.9	789
	June	633	3.60	5.89	151.8	116.7	219	5.8	71.6	783
	July	627	3.50	5.79	151.8	118.0	218	5.9	71.3	781
	August	604	3.30	5.39	151.8	118.1	217	6.1	70.8	787
	September	604	3.30	5.39		118.3	216	6.3	70.8	793
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined 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.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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