HOUSING MARKET INFORMATION

HOUSING NOW
Halifax CMA

CANADA MORTGAGE AND HOUSING CORPORATION

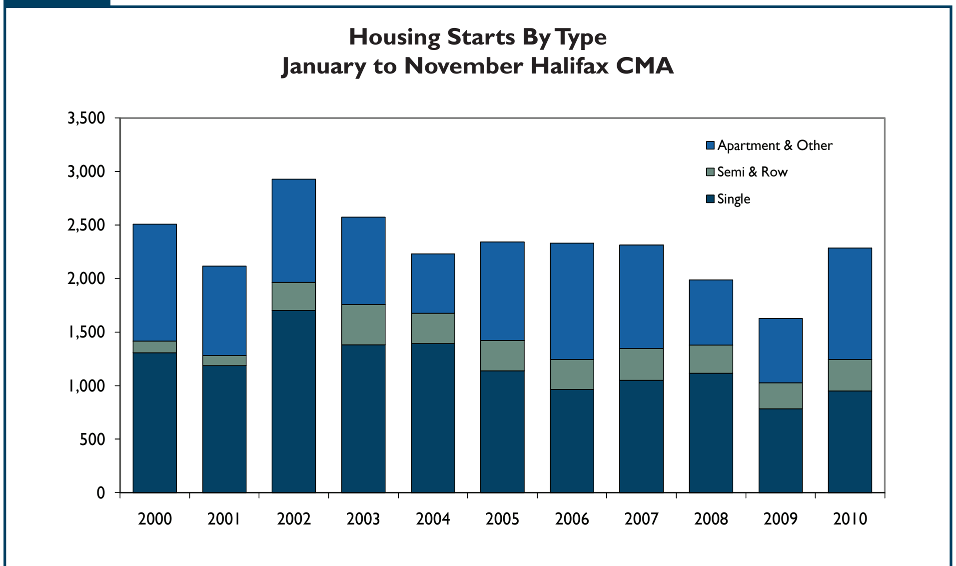
Date Released: December 2010

Existing Home Sales Increased in November

Housing market activity in the Halifax Regional Municipality (HRM) advanced in November. Both single-detached and multiple starts increased, as did existing home sales and average sale price.

There were a total of 171 housing starts recorded in November; a significant increase compared to the 96 starts recorded last year. The increase in total housing starts was due in large part to an increase in apartment-style construction as ground was broken on 59 new apartment units in November compared to zero last year. In the singles market, there were 71 starts recorded last month compared to 68 last year. Semi-detached and row unit starts increased from 20 starts a year ago to 41 last month. There were no new starts in the condominium

Figure 1



Source: CMHC

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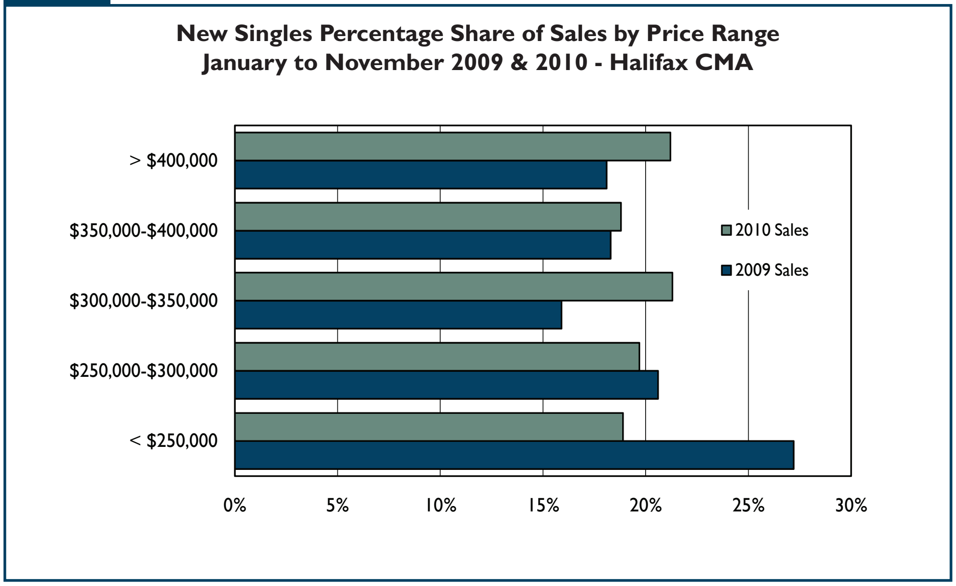
Figure 2



Source: CMHC

market in November.

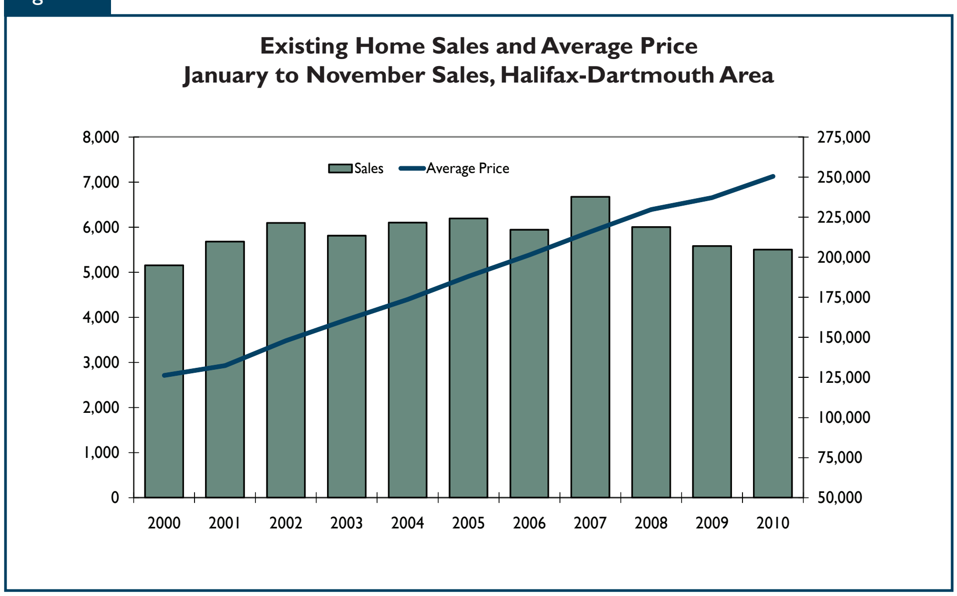
Through 11 months of the year there were a total of 2,284 housing starts recorded in the HRM, a 40 per cent increase over the 1,627 starts recorded last year as most structure types recorded strong year-to-date growth. Apartment-style construction increased from 519 starts in 2009 to 943 starts this year as builders responded to an increase in demand for rental units throughout the HRM. Single-detached starts increased from 782 to 949 units in 2010. Despite posting increases for all but two months of 2010, singles remain 21 per cent below the ten year, year-to-date average of 1,202 starts. Semi-detached and row unit starts increased 26 per cent to 290 starts through 11 months of the year.

There were 909 new, single-detached homes sold in the HRM in the first 11 months of the year at an average sale price of $356,195. Compared to a year ago, sales increased 5.9 per cent while the average sale price increased 6.7 per cent. The average absorbed unit price of a single-detached home increased in five of the seven submarkets with the two most expensive submarkets, Halifax City and Bedford – Hammonds Plains recording average price declines of 2.5 and 2.6 per cent, respectively. Despite these declines, continued demand for new, single-detached homes in the above average priced submarkets of the HRM (including Halifax City, Bedford – Hammonds Plains, Fall River – Beaverbank and Halifax County Southwest) resulted in an increase in the average price of a new home.

In the existing homes market, sales increased for the first time since April. There were 401 existing home sales reported in November compared to 385 a year ago. Sales growth was strongest in the Fall River – Beaverbank submarket where sales increased to 37 in November from 19 a year ago. In the Sackville submarket sales increased 26 per cent to 34. Halifax City recorded an increase of nearly ten per cent while sales in Dartmouth City reported more modest growth of two per cent. Existing home sales declined in the submarkets of Halifax County Southwest (20 per cent), Halifax County East (35 per cent) and Bedford – Hammonds Plains (two per cent).

Year-to-date, existing home sales are down 1.5 per cent to 5,498 sales. Through 11 months of the year only the Dartmouth City and Fall-River Beaverbank submarkets recorded

Figure 3



Source: Nova Scotia Association of REALTORS®
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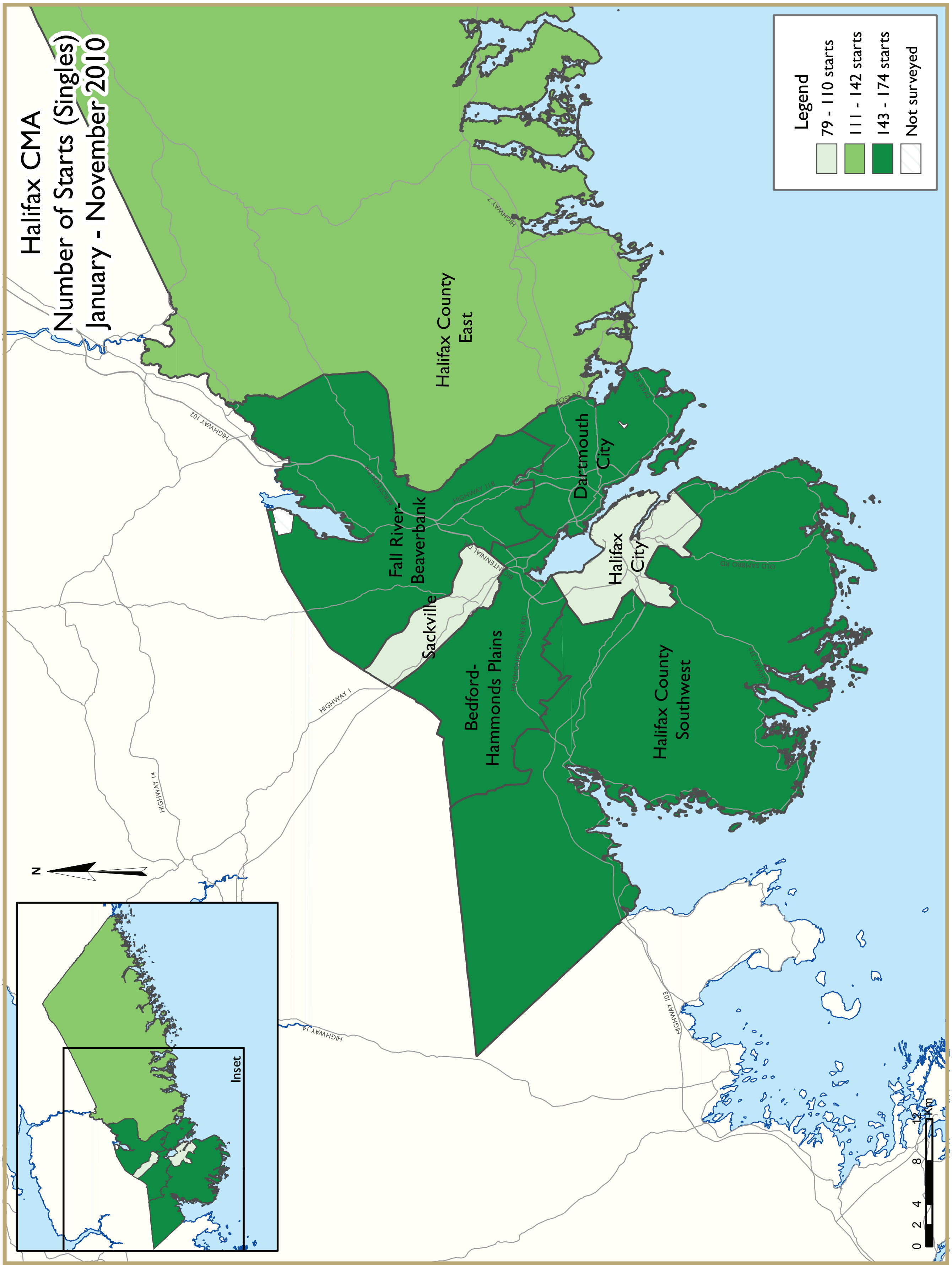
increases in sales compared to last year. Existing home sales declined 10.3 per cent in Halifax County East, 8.5 per cent in Halifax County Southwest and 7.7 per cent in Sackville. The Bedford – Hammonds Plains and Halifax City submarkets each recorded more modest declines in existing home sales of one per cent each.

The average price of an existing home increased six per cent in November to $249,728. Year-to-date, the average sale price increased 5.6 per cent to $250,358 as each submarket recorded an increase in average sale price. Price growth was strongest in Halifax County Southwest where the average price increased nine per cent to $242,429. In both Halifax City and Dartmouth City, price growth was more modest at four per cent.


Halifax CMA
Number of Starts (Singles)
January - November 2010
Legend
79 - 110 starts
111 - 142 starts
143 - 174 starts
Not surveyed
Halifax County East
Dartmouth City
Fall River-Beaverbank
Sackville
Halifax City
Bedford-Hammonds Plains
Halifax County Southwest
HIGHWAY 102
HIGHWAY 1
HIGHWAY 14
HIGHWAY 103
HIGHWAY 7
N
Inset
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

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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
November 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
November 2010	71	26	15	0	0	0	0	59	171
November 2009	68	10	10	0	8	0	0	0	96
% Change	4.4	160.0	50.0	n/a	-100.0	n/a	n/a	n/a	78.1
Year-to-date 2010	949	144	146	0	0	98	4	943	2,284
Year-to-date 2009	782	110	120	0	15	80	1	519	1,627
% Change	21.4	30.9	21.7	n/a	-100.0	22.5	**	81.7	40.4
UNDER CONSTRUCTION									
November 2010	556	110	156	0	0	244	4	935	2,005
November 2009	524	92	140	0	15	380	1	578	1,730
% Change	6.1	19.6	11.4	n/a	-100.0	-35.8	**	61.8	15.9
COMPLETIONS									
November 2010	77	16	8	0	0	0	0	0	101
November 2009	118	4	0	0	0	0	0	0	122
% Change	-34.7	**	n/a	n/a	n/a	n/a	n/a	n/a	-17.2
Year-to-date 2010	925	120	132	0	15	234	1	487	1,914
Year-to-date 2009	852	96	117	0	26	127	20	630	1,868
% Change	8.6	25.0	12.8	n/a	-42.3	84.3	-95.0	-22.7	2.5
COMPLETED & NOT ABSORBED									
November 2010	47	7	10	0	17	49	0	0	130
November 2009	24	4	0	0	22	40	0	0	90
% Change	95.8	75.0	n/a	n/a	-22.7	22.5	n/a	n/a	44.4
ABSORBED									
November 2010	83	17	7	0	0	0	0	0	107
November 2009	116	4	0	0	0	0	0	0	120
% Change	-28.4	**	n/a	n/a	n/a	n/a	n/a	n/a	-10.8
Year-to-date 2010	909	118	120	0	19	225	3	487	1,881
Year-to-date 2009	859	95	123	0	29	199	20	579	1,904
% Change	5.8	24.2	-2.4	n/a	-34.5	13.1	-85.0	-15.9	-1.2

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

Table 1.1: Housing Activity Summary by Submarket November 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									
November 2010	7	18	10	0	0	0	0	51	86
November 2009	8	6	5	0	0	0	0	0	19
Dartmouth City									
November 2010	15	0	0	0	0	0	0	8	23
November 2009	4	0	0	0	0	0	0	0	4
Bedford-Hammonds Plains									
November 2010	10	6	5	0	0	0	0	0	21
November 2009	12	0	5	0	8	0	0	0	25
Sackville									
November 2010	3	0	0	0	0	0	0	0	3
November 2009	8	0	0	0	0	0	0	0	8
Fall River - Beaverbank									
November 2010	11	0	0	0	0	0	0	0	11
November 2009	9	0	0	0	0	0	0	0	9
Halifax County East									
November 2010	7	2	0	0	0	0	0	0	9
November 2009	1	0	0	0	0	0	0	0	1
Halifax County Southwest									
November 2010	18	0	0	0	0	0	0	0	18
November 2009	26	4	0	0	0	0	0	0	30
Halifax CMA									
November 2010	71	26	15	0	0	0	0	59	171
November 2009	68	10	10	0	8	0	0	0	96

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

Table 1.1: Housing Activity Summary by Submarket November 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									
November 2010	60	66	43	0	0	179	4	567	919
November 2009	81	50	22	0	0	332	0	302	787
Dartmouth City									
November 2010	155	30	86	0	0	65	0	307	643
November 2009	147	28	79	0	7	48	1	114	424
Bedford-Hammonds Plains									
November 2010	99	6	17	0	0	0	0	14	136
November 2009	66	4	27	0	8	0	0	52	157
Sackville									
November 2010	32	0	8	0	0	0	0	47	87
November 2009	32	0	12	0	0	0	0	110	154
Fall River - Beaverbank									
November 2010	63	4	0	0	0	0	0	0	67
November 2009	52	2	0	0	0	0	0	0	54
Halifax County East									
November 2010	88	4	2	0	0	0	0	0	94
November 2009	75	4	0	0	0	0	0	0	79
Halifax County Southwest									
November 2010	59	0	0	0	0	0	0	0	59
November 2009	71	4	0	0	0	0	0	0	75
Halifax CMA									
November 2010	556	110	156	0	0	244	4	935	2,005
November 2009	524	92	140	0	15	380	1	578	1,730

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

Table 1.1: Housing Activity Summary by Submarket
November 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									
November 2010	16	14	0	0	0	0	0	0	30
November 2009	9	2	0	0	0	0	0	0	11
Dartmouth City									
November 2010	14	2	0	0	0	0	0	0	16
November 2009	34	0	0	0	0	0	0	0	34
Bedford-Hammonds Plains									
November 2010	12	0	4	0	0	0	0	0	16
November 2009	15	2	0	0	0	0	0	0	17
Sackville									
November 2010	4	0	4	0	0	0	0	0	8
November 2009	4	0	0	0	0	0	0	0	4
Fall River - Beaverbank									
November 2010	14	0	0	0	0	0	0	0	14
November 2009	15	0	0	0	0	0	0	0	15
Halifax County East									
November 2010	1	0	0	0	0	0	0	0	1
November 2009	18	0	0	0	0	0	0	0	18
Halifax County Southwest									
November 2010	16	0	0	0	0	0	0	0	16
November 2009	23	0	0	0	0	0	0	0	23
Halifax CMA									
November 2010	77	16	8	0	0	0	0	0	101
November 2009	118	4	0	0	0	0	0	0	122

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

Table 2: Starts by Submarket and by Dwelling Type November 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2010	Nov 2009	Nov 2010	Nov 2009	Nov 2010	Nov 2009	Nov 2010	Nov 2009	Nov 2010	Nov 2009	% Change
Halifax City	7	8	18	6	10	5	51	0	86	19	**
Dartmouth City	15	4	0	0	0	0	8	0	23	4	**
Bedford-Hammonds Plains	10	12	6	0	5	13	0	0	21	25	-16.0
Sackville	3	8	0	0	0	0	0	0	3	8	-62.5
Fall River - Beaverbank	11	9	0	0	0	0	0	0	11	9	22.2
Halifax County East	7	1	2	0	0	0	0	0	9	1	**
Halifax County Southwest	18	26	0	4	0	0	0	0	18	30	-40.0
Halifax CMA	71	68	26	10	15	18	59	0	171	96	78.1

Table 2.1: Starts by Submarket and by Dwelling Type January - November 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	109	99	106	54	47	27	678	377	940	557	68.8
Dartmouth City	148	140	20	14	56	55	302	60	526	269	95.5
Bedford-Hammonds Plains	174	116	6	14	29	41	14	52	223	223	0.0
Sackville	79	68	2	0	16	12	47	110	144	190	-24.2
Fall River - Beaverbank	161	130	4	2	0	0	0	0	165	132	25.0
Halifax County East	112	78	6	4	0	0	2	0	120	82	46.3
Halifax County Southwest	166	152	0	22	0	0	0	0	166	174	-4.6
Halifax CMA	949	783	144	110	148	135	1,043	599	2,284	1,627	40.4

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
November 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2010	Nov 2009	Nov 2010	Nov 2009	Nov 2010	Nov 2009	Nov 2010	Nov 2009	Nov 2010	Nov 2009	% Change
Halifax City	16	9	14	2	0	0	0	0	30	11	172.7
Dartmouth City	14	34	2	0	0	0	0	0	16	34	-52.9
Bedford-Hammonds Plains	12	15	0	2	4	0	0	0	16	17	-5.9
Sackville	4	4	0	0	4	0	0	0	8	4	100.0
Fall River - Beaverbank	14	15	0	0	0	0	0	0	14	15	-6.7
Halifax County East	1	18	0	0	0	0	0	0	1	18	-94.4
Halifax County Southwest	16	23	0	0	0	0	0	0	16	23	-30.4
Halifax CMA	77	118	16	4	8	0	0	0	101	122	-17.2

Table 3.1: Completions by Submarket and by Dwelling Type
January - November 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	128	97	82	34	22	49	467	473	699	653	7.0
Dartmouth City	149	212	20	32	56	96	92	232	317	572	-44.6
Bedford-Hammonds Plains	140	109	4	8	49	6	52	0	245	123	99.2
Sackville	94	53	2	0	12	4	110	52	218	109	100.0
Fall River - Beaverbank	149	130	2	0	8	0	0	0	159	130	22.3
Halifax County East	90	114	6	0	0	6	0	0	96	120	-20.0
Halifax County Southwest	176	139	4	22	0	0	0	0	180	161	11.8
Halifax CMA	926	854	120	96	147	161	721	757	1,914	1,868	2.5

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range November 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													
November 2010	3	21.4	0	0.0	3	21.4	3	21.4	5	35.7	14	362,450	521,652
November 2009	0	0.0	0	0.0	2	28.6	0	0.0	5	71.4	7	--	--
Year-to-date 2010	14	11.0	5	3.9	21	16.5	27	21.3	60	47.2	127	390,000	468,775
Year-to-date 2009	3	3.4	0	0.0	17	19.1	21	23.6	48	53.9	89	419,500	480,987
Dartmouth City													
November 2010	6	42.9	5	35.7	1	7.1	2	14.3	0	0.0	14	279,850	269,064
November 2009	10	29.4	14	41.2	6	17.6	2	5.9	2	5.9	34	284,850	278,241
Year-to-date 2010	52	35.1	59	39.9	13	8.8	17	11.5	7	4.7	148	272,850	276,996
Year-to-date 2009	109	51.9	56	26.7	19	9.0	15	7.1	11	5.2	210	249,900	264,112
Bedford-Hammonds Plains													
November 2010	0	0.0	1	6.7	3	20.0	3	20.0	8	53.3	15	400,000	431,266
November 2009	1	8.3	1	8.3	5	41.7	2	16.7	3	25.0	12	345,950	349,064
Year-to-date 2010	2	1.5	17	12.5	27	19.9	38	27.9	52	38.2	136	386,250	433,431
Year-to-date 2009	2	1.7	8	6.8	29	24.8	28	23.9	50	42.7	117	370,000	445,134
Sackville													
November 2010	0	0.0	0	0.0	3	50.0	3	50.0	0	0.0	6	--	--
November 2009	0	0.0	2	33.3	3	50.0	1	16.7	0	0.0	6	--	--
Year-to-date 2010	3	3.3	31	34.4	37	41.1	16	17.8	3	3.3	90	315,900	314,654
Year-to-date 2009	7	12.7	29	52.7	14	25.5	5	9.1	0	0.0	55	284,900	291,116
Fall River - Beaverbank													
November 2010	1	6.7	0	0.0	8	53.3	3	20.0	3	20.0	15	345,000	353,680
November 2009	2	14.3	3	21.4	3	21.4	5	35.7	1	7.1	14	343,750	328,864
Year-to-date 2010	18	12.2	18	12.2	38	25.7	33	22.3	41	27.7	148	349,950	361,056
Year-to-date 2009	10	7.8	30	23.3	22	17.1	48	37.2	19	14.7	129	359,900	351,833
Halifax County East													
November 2010	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
November 2009	15	83.3	3	16.7	0	0.0	0	0.0	0	0.0	18	179,800	180,994
Year-to-date 2010	58	65.2	19	21.3	6	6.7	3	3.4	3	3.4	89	215,900	229,356
Year-to-date 2009	78	68.4	25	21.9	1	0.9	3	2.6	7	6.1	114	189,900	222,486
Halifax County Southwest													
November 2010	1	5.6	5	27.8	7	38.9	3	16.7	2	11.1	18	332,500	334,217
November 2009	5	20.0	0	0.0	7	28.0	12	48.0	1	4.0	25	357,500	341,502
Year-to-date 2010	25	14.6	30	17.5	52	30.4	37	21.6	27	15.8	171	329,000	363,375
Year-to-date 2009	24	16.7	29	20.1	34	23.6	37	25.7	20	13.9	144	329,950	342,157
Halifax CMA													
November 2010	12	14.5	11	13.3	25	30.1	17	20.5	18	21.7	83	345,000	374,931
November 2009	33	28.4	23	19.8	26	22.4	22	19.0	12	10.3	116	305,000	309,131
Year-to-date 2010	172	18.9	179	19.7	194	21.3	171	18.8	193	21.2	909	329,000	356,195
Year-to-date 2009	233	27.2	177	20.6	136	15.9	157	18.3	155	18.1	858	308,900	333,911

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	November 2010				November 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	112	293,878	138	598	102	277,621	91	750	9.8	5.9	51.6	-20.3
Dartmouth City	93	216,478	71	577	91	202,671	90	566	2.2	6.8	-21.1	1.9
Bedford-Hammonds Plains	48	300,701	113	339	49	280,097	86	324	-2.0	7.4	31.4	4.6
Sackville	34	183,735	76	182	27	184,706	70	190	25.9	-0.5	8.6	-4.2
Halifax County Southwest	28	224,664	91	266	35	243,872	93	244	-20.0	-7.9	-2.2	9.0
Halifax County East	17	164,985	110	253	26	181,496	102	238	-34.6	-9.1	7.8	6.3
Outside Halifax-Dartmouth Board	32	210,171	106	337	36	189,443	106	314	-11.1	10.9	0.0	7.3
Fall River-Beaver Bank	37	286,285	133	277	19	272,889	149	268	94.7	4.9	-10.7	3.4
Halifax CMA	401	249,728	107	2829	385	235,666	94	2894	4.2	6.0	13.7	-2.2

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	1,391	291,953	107		1405	280,760	103		-1.0	4.0	3.9	
Dartmouth City	1,399	223,445	74		1367	214,792	80		2.3	4.0	-0.1	
Bedford-Hammonds Plains	678	327,593	102		685	303,897	102		-1.0	7.8	0.0	
Sackville	407	191,423	75		441	181,288	70		-7.7	5.6	7.1	
Halifax County Southwest	454	242,429	100		496	222,331	92		-8.5	9.0	8.7	
Halifax County East	286	195,974	97		319	182,696	98		-10.3	7.3	-1.0	
Outside Halifax-Dartmouth Board	476	173,038	92		469	164,820	97		1.5	5.0	-5.2	
Fall River-Beaver Bank	407	268,465	105		401	252,425	111		1.5	6.4	-5.4	
Halifax CMA	5,498	250,358	93		5583	237,020	93		-1.5	5.6	-0.4	

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Source: Nova Scotia Association of REALTORS®

Table 6: Economic Indicators November 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	151.8	118.3	216	6.3	70.8	793
	October	598	3.20	5.29	151.8	118.6	215	6.7	70.5	791
	November	607	3.35	5.44		118.9	214	6.7	70.3	789
	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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