HOUSING MARKET INFORMATION

HOUSING NOW
Halifax CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: April 2011

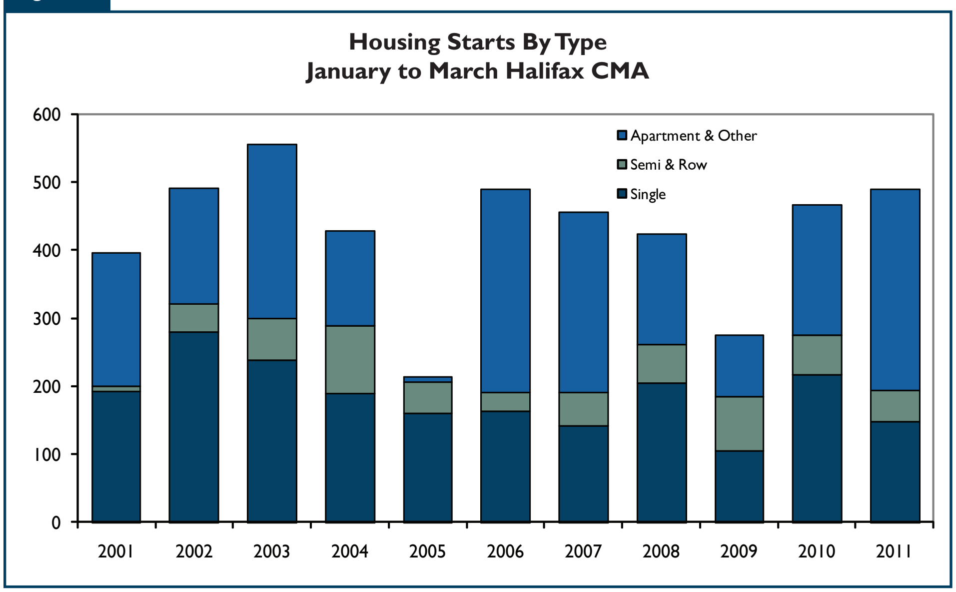
Housing Activity Mixed in March

The housing market in the Halifax Regional Municipality (HRM) recorded mixed results in March as existing home sales declined and prices increased. Total construction starts recorded little change last month.

There were 112 total housing starts reported in March compared to 111 last year. Construction starts were supported by condominium construction as builders broke ground on 28 units in March compared to zero in 2010. In the single-detached market, there were 74 starts recorded compared to 81 last year. In the rental market, there were no rental new apartment starts last month. In the semi-detached and row unit segment, starts declined to ten from 30.

Year-to-date, there were a total of 517 starts in the HRM, an increase of 11 per cent compared to last year. The overall increase in total housing starts was largely attributed to an increase

Figure 1



Source: CMHC

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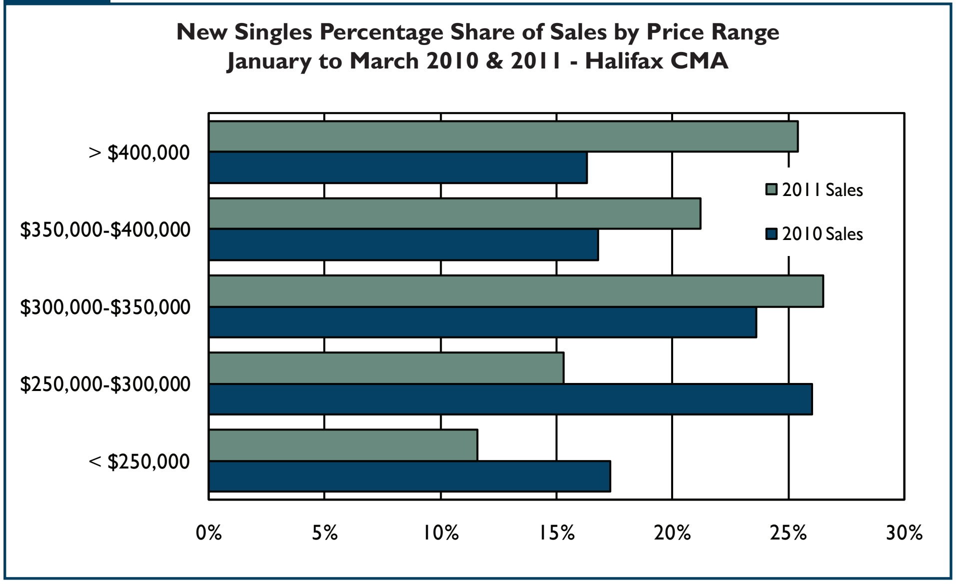


Source: CMHC

in multiple-unit construction. There were 295 apartment-style rental units started in the first quarter of 2011 compared to 192 last year. In the condo market there were 28 starts in the first three months of the year compared to zero last year. Semi-detached and row starts declined from 58 to 47 year-to-date. In the singles segment of the market, there were 147 starts recorded in the first quarter of 2011 compared to 216 last year.

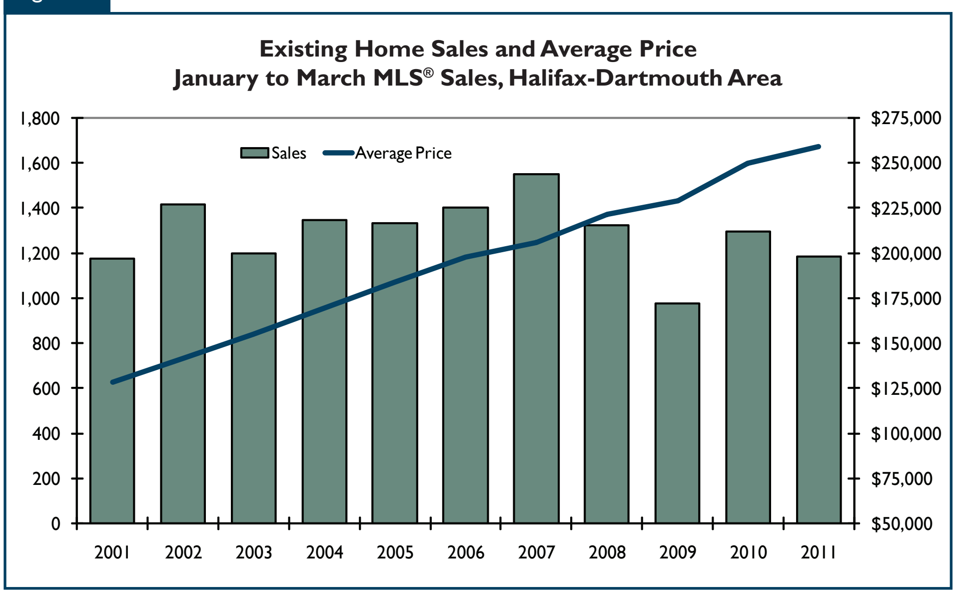
In the new homes market, there were 189 new, single-detached homes sales recorded in the HRM in the first quarter at an average sale price of $375,343; compared to 208 last year at an average sale price of $340,602. The increase in the average price of a new home is attributed to an increase in demand for homes priced above $350,000 throughout the HRM. After three months of the year, 47 per cent (88 of 189) of all new, single detached homes were priced above $350,000 compared to 33 per cent (69 of 208) a year ago.

In the existing homes market, there were 544 sales last month compared to 555 last year in March. Sales declined the most in Halifax County East where 17 sales were recorded in March compared to 36 last year. The Fall River – Beaverbank and Halifax County Southwest submarkets recorded declines of 15 and 11 per cent, respectively. In Dartmouth City, sales increased 9.2 per cent to 142 sales. In Halifax City, sales recorded a slight increase last month of 1.4 per cent to 143 sales. In Sackville, existing home sales increased from 37 to 43.

Year-to-date, existing home sales in the HRM declined 8.5 per cent to 1,185 as nearly every submarket reported a decrease in sales and four submarkets recorded double-digit declines. The only submarket to not report a decline in the first quarter of the year was the Sackville submarket where sales posted a modest increase of one per cent. The Halifax County East and Bedford – Hammonds Plains submarkets recorded sharp declines of 15.6 and 13 per cent, respectively. Sales declined ten per cent in both the Halifax City and Fall River – Beaverbank submarkets. In Dartmouth City, existing home sales decreased from 326 to 297 in the first quarter.

The average price of an existing home increased 4.7 per cent in March to $261,749. Price growth was strongest in the Halifax County Southwest and Sackville submarkets where the average price of an existing home increased 14 and 12 per cent to $253,670 and $208,604,

Figure 3



Source: Nova Scotia Association of REALTORS®
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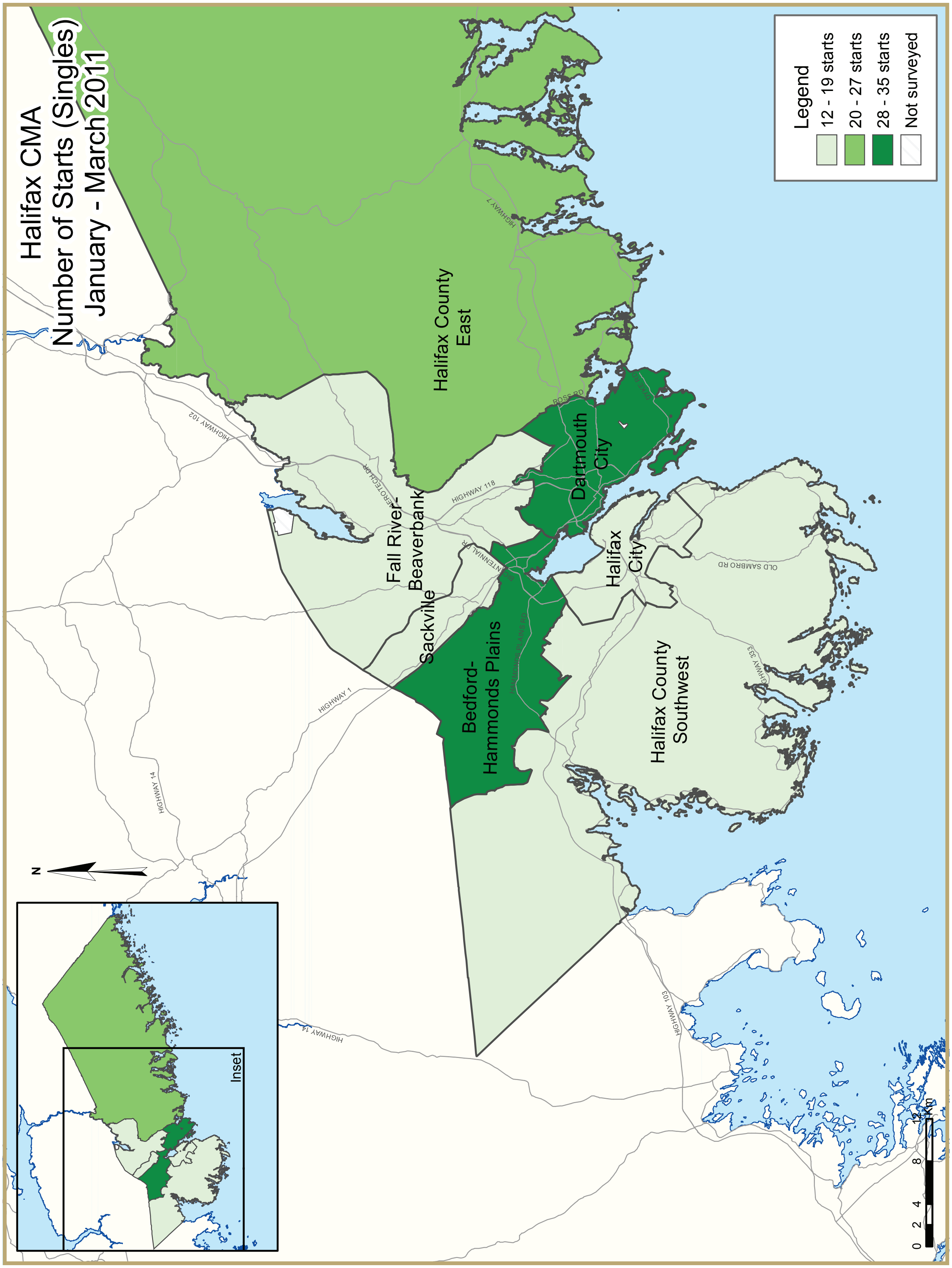
respectively. The average sale price in Halifax City increased seven per cent to $313,552. The Dartmouth City and Hammonds Plains submarkets recorded little change in the average sale price compared to last year.

Year-to-date, the average price of an existing home in the HRM increased 3.8 per cent to $259,148. The average sale price increased the most in the Sackville and Fall River – Beaverbank submarkets where prices increased 16.5 and 15 per cent, respectively. In the Halifax submarket, price growth was more modest at 4.7 per cent. The average sale price declined sharply in Halifax County East where prices decreased 13 per cent to $187,639.


Halifax CMA
Number of Starts (Singles)
January - March 2011
Legend
12 - 19 starts
20 - 27 starts
28 - 35 starts
Not surveyed
Halifax County East
Dartmouth City
Fall River-Beaverbank
Sackville
Bedford-Hammonds Plains
Halifax City
Halifax County Southwest
HIGHWAY 102
HIGHWAY 118
HIGHWAY 7
HIGHWAY 1
HIGHWAY 14
HIGHWAY 103
OLD SAMBRO RD
Inset
N
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

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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 March 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
March 2011	74	10	0	0	0	28	0	0	112
March 2010	81	12	18	0	0	0	0	0	111
% Change	-8.6	-16.7	-100.0	n/a	n/a	n/a	n/a	n/a	0.9
Year-to-date 2011	147	24	23	0	0	28	0	295	517
Year-to-date 2010	216	26	32	0	0	0	0	192	466
% Change	-31.9	-7.7	-28.1	n/a	n/a	n/a	n/a	53.6	10.9
UNDER CONSTRUCTION									
March 2011	511	100	139	0	0	262	0	1,230	2,242
March 2010	540	68	149	0	15	353	1	671	1,797
% Change	-5.4	47.1	-6.7	n/a	-100.0	-25.8	-100.0	83.3	24.8
COMPLETIONS									
March 2011	84	22	12	0	0	10	0	0	128
March 2010	57	6	15	0	0	0	0	0	78
% Change	47.4	**	-20.0	n/a	n/a	n/a	n/a	n/a	64.1
Year-to-date 2011	194	34	18	0	0	10	0	0	256
Year-to-date 2010	210	40	25	0	0	27	0	0	302
% Change	-7.6	-15.0	-28.0	n/a	n/a	-63.0	n/a	n/a	-15.2
COMPLETED & NOT ABSORBED									
March 2011	54	16	12	0	11	8	0	0	101
March 2010	33	11	0	0	18	40	0	0	102
% Change	63.6	45.5	n/a	n/a	-38.9	-80.0	n/a	n/a	-1.0
ABSORBED									
March 2011	87	21	16	0	3	49	0	0	176
March 2010	61	7	15	0	3	0	0	0	86
% Change	42.6	200.0	6.7	n/a	0.0	n/a	n/a	n/a	104.7
Year-to-date 2011	189	26	22	0	6	51	4	0	298
Year-to-date 2010	208	34	25	0	3	27	0	0	297
% Change	-9.1	-23.5	-12.0	n/a	100.0	88.9	n/a	n/a	0.3

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

Table 1.1: Housing Activity Summary by Submarket March 2011									
	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									
March 2011	4	10	0	0	0	0	0	0	14
March 2010	7	10	0	0	0	0	0	0	17
Dartmouth City									
March 2011	15	0	0	0	0	0	0	0	15
March 2010	13	2	0	0	0	0	0	0	15
Bedford-Hammonds Plains									
March 2011	17	0	0	0	0	28	0	0	45
March 2010	10	0	18	0	0	0	0	0	28
Sackville									
March 2011	10	0	0	0	0	0	0	0	10
March 2010	11	0	0	0	0	0	0	0	11
Fall River - Beaverbank									
March 2011	8	0	0	0	0	0	0	0	8
March 2010	16	0	0	0	0	0	0	0	16
Halifax County East									
March 2011	10	0	0	0	0	0	0	0	10
March 2010	18	0	0	0	0	0	0	0	18
Halifax County Southwest									
March 2011	10	0	0	0	0	0	0	0	10
March 2010	6	0	0	0	0	0	0	0	6
Halifax CMA									
March 2011	74	10	0	0	0	28	0	0	112
March 2010	81	12	18	0	0	0	0	0	111

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

Table 1.1: Housing Activity Summary by Submarket March 2011									
	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									
March 2011	65	72	47	0	0	179	0	862	1,225
March 2010	79	30	22	0	0	305	0	395	831
Dartmouth City									
March 2011	166	14	63	0	0	55	0	307	605
March 2010	161	24	74	0	7	48	1	114	429
Bedford-Hammonds Plains									
March 2011	85	8	29	0	0	28	0	14	164
March 2010	68	0	47	0	8	0	0	52	175
Sackville									
March 2011	17	0	0	0	0	0	0	47	64
March 2010	41	2	0	0	0	0	0	110	153
Fall River - Beaverbank									
March 2011	34	2	0	0	0	0	0	0	36
March 2010	59	2	4	0	0	0	0	0	65
Halifax County East									
March 2011	95	4	0	0	0	0	0	0	99
March 2010	74	6	2	0	0	0	0	0	82
Halifax County Southwest									
March 2011	49	0	0	0	0	0	0	0	49
March 2010	58	4	0	0	0	0	0	0	62
Halifax CMA									
March 2011	511	100	139	0	0	262	0	1,230	2,242
March 2010	540	68	149	0	15	353	1	671	1,797

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

Table 1.1: Housing Activity Summary by Submarket March 2011									
	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									
March 2011	8	10	0	0	0	0	0	0	18
March 2010	8	6	0	0	0	0	0	0	14
Dartmouth City									
March 2011	18	10	12	0	0	10	0	0	50
March 2010	0	0	11	0	0	0	0	0	11
Bedford-Hammonds Plains									
March 2011	12	0	0	0	0	0	0	0	12
March 2010	8	0	0	0	0	0	0	0	8
Sackville									
March 2011	7	0	0	0	0	0	0	0	7
March 2010	10	0	0	0	0	0	0	0	10
Fall River - Beaverbank									
March 2011	9	2	0	0	0	0	0	0	11
March 2010	10	0	4	0	0	0	0	0	14
Halifax County East									
March 2011	23	0	0	0	0	0	0	0	23
March 2010	13	0	0	0	0	0	0	0	13
Halifax County Southwest									
March 2011	7	0	0	0	0	0	0	0	7
March 2010	8	0	0	0	0	0	0	0	8
Halifax CMA									
March 2011	84	22	12	0	0	10	0	0	128
March 2010	57	6	15	0	0	0	0	0	78

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

Table 2: Starts by Submarket and by Dwelling Type March 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2011	March 2010	March 2011	March 2010	March 2011	March 2010	March 2011	March 2010	March 2011	March 2010	% Change
Halifax City	4	7	10	10	0	0	0	0	14	17	-17.6
Dartmouth City	15	13	0	2	0	0	0	0	15	15	0.0
Bedford-Hammonds Plains	17	10	0	0	0	18	28	0	45	28	60.7
Sackville	10	11	0	0	0	0	0	0	10	11	-9.1
Fall River - Beaverbank	8	16	0	0	0	0	0	0	8	16	-50.0
Halifax County East	10	18	0	0	0	0	0	0	10	18	-44.4
Halifax County Southwest	10	6	0	0	0	0	0	0	10	6	66.7
Halifax CMA	74	81	10	12	0	18	28	0	112	111	0.9

Table 2.1: Starts by Submarket and by Dwelling Type January - March 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Halifax City	17	21	22	12	0	0	295	192	334	225	48.4
Dartmouth City	35	36	0	8	5	6	2	0	42	50	-16.0
Bedford-Hammonds Plains	31	36	2	0	16	24	28	0	77	60	28.3
Sackville	12	20	0	2	0	0	0	0	12	22	-45.5
Fall River - Beaverbank	12	41	0	2	0	0	0	0	12	43	-72.1
Halifax County East	22	32	0	2	0	0	0	2	22	36	-38.9
Halifax County Southwest	18	30	0	0	0	0	0	0	18	30	-40.0
Halifax CMA	147	216	24	26	21	30	325	194	517	466	10.9

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
March 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2011	March 2010	March 2011	March 2010	March 2011	March 2010	March 2011	March 2010	March 2011	March 2010	% Change
Halifax City	8	8	10	6	0	0	0	0	18	14	28.6
Dartmouth City	18	0	10	0	12	11	10	0	50	11	**
Bedford-Hammonds Plains	12	8	0	0	0	0	0	0	12	8	50.0
Sackville	7	10	0	0	0	0	0	0	7	10	-30.0
Fall River - Beaverbank	9	10	2	0	0	4	0	0	11	14	-21.4
Halifax County East	23	13	0	0	0	0	0	0	23	13	76.9
Halifax County Southwest	7	8	0	0	0	0	0	0	7	8	-12.5
Halifax CMA	84	57	22	6	12	15	10	0	128	78	64.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Halifax City	19	21	20	24	0	0	0	27	39	72	-45.8
Dartmouth City	18	31	12	12	12	11	10	0	52	54	-3.7
Bedford-Hammonds Plains	45	33	0	4	4	6	0	0	49	43	14.0
Sackville	25	26	0	0	0	4	0	0	25	30	-16.7
Fall River - Beaverbank	34	34	2	0	0	4	0	0	36	38	-5.3
Halifax County East	23	24	0	0	0	0	2	0	25	24	4.2
Halifax County Southwest	30	41	0	0	0	0	0	0	30	41	-26.8
Halifax CMA	194	210	34	40	16	25	12	27	256	302	-15.2

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range March 2011													
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													
March 2011	0	0.0	0	0.0	1	14.3	2	28.6	4	57.1	7	--	--
March 2010	1	12.5	0	0.0	1	12.5	2	25.0	4	50.0	8	--	--
Year-to-date 2011	0	0.0	0	0.0	2	11.8	5	29.4	10	58.8	17	445,000	521,169
Year-to-date 2010	2	8.7	1	4.3	3	13.0	6	26.1	11	47.8	23	392,000	471,259
Dartmouth City													
March 2011	2	11.1	5	27.8	6	33.3	3	16.7	2	11.1	18	318,753	324,373
March 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	2	11.1	5	27.8	6	33.3	3	16.7	2	11.1	18	318,753	324,373
Year-to-date 2010	12	38.7	13	41.9	1	3.2	1	3.2	4	12.9	31	259,900	290,200
Bedford-Hammonds Plains													
March 2011	0	0.0	0	0.0	2	16.7	2	16.7	8	66.7	12	423,500	477,288
March 2010	0	0.0	1	9.1	4	36.4	2	18.2	4	36.4	11	387,900	450,466
Year-to-date 2011	0	0.0	2	4.4	10	22.2	16	35.6	17	37.8	45	394,000	425,614
Year-to-date 2010	0	0.0	4	12.1	11	33.3	8	24.2	10	30.3	33	359,900	423,661
Sackville													
March 2011	1	12.5	2	25.0	2	25.0	2	25.0	1	12.5	8	--	--
March 2010	0	0.0	6	75.0	1	12.5	1	12.5	0	0.0	8	--	--
Year-to-date 2011	1	5.3	5	26.3	10	52.6	2	10.5	1	5.3	19	314,900	318,510
Year-to-date 2010	0	0.0	13	61.9	6	28.6	2	9.5	0	0.0	21	290,000	296,147
Fall River - Beaverbank													
March 2011	3	27.3	0	0.0	2	18.2	2	18.2	4	36.4	11	365,000	398,564
March 2010	2	15.4	3	23.1	4	30.8	3	23.1	1	7.7	13	325,900	317,304
Year-to-date 2011	7	20.0	2	5.7	8	22.9	6	17.1	12	34.3	35	350,000	394,926
Year-to-date 2010	7	18.9	8	21.6	10	27.0	8	21.6	4	10.8	37	325,000	318,034
Halifax County East													
March 2011	8	34.8	10	43.5	2	8.7	2	8.7	1	4.3	23	269,500	267,739
March 2010	6	50.0	4	33.3	1	8.3	0	0.0	1	8.3	12	254,850	245,733
Year-to-date 2011	8	34.8	10	43.5	2	8.7	2	8.7	1	4.3	23	269,500	267,739
Year-to-date 2010	8	34.8	8	34.8	3	13.0	3	13.0	1	4.3	23	269,800	270,426
Halifax County Southwest													
March 2011	0	0.0	3	37.5	4	50.0	0	0.0	1	12.5	8	--	--
March 2010	2	22.2	1	11.1	2	22.2	2	22.2	2	22.2	9	--	--
Year-to-date 2011	4	12.5	5	15.6	12	37.5	6	18.8	5	15.6	32	332,250	345,517
Year-to-date 2010	7	17.5	7	17.5	15	37.5	7	17.5	4	10.0	40	321,106	320,578
Halifax CMA													
March 2011	14	16.1	20	23.0	19	21.8	13	14.9	21	24.1	87	325,900	362,937
March 2010	11	18.0	15	24.6	13	21.3	10	16.4	12	19.7	61	325,000	339,937
Year-to-date 2011	22	11.6	29	15.3	50	26.5	40	21.2	48	25.4	189	345,000	375,343
Year-to-date 2010	36	17.3	54	26.0	49	23.6	35	16.8	34	16.3	208	319,750	340,602

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	March 2011				March 2010				% 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	143	313,552	99	577	141	293,219	77	613	1.4	6.9	28.6	-5.9
Dartmouth City	142	219,963	80	532	130	221,716	80	695	9.2	-0.8	0.0	-23.5
Bedford-Hammonds Plains	75	334,102	108	398	71	334,737	130	467	5.6	-0.2	-16.9	-14.8
Sackville	43	208,604	116	196	37	185,968	96	214	16.2	12.2	20.8	-8.4
Halifax County Southwest	40	253,670	72	293	45	222,986	79	315	-11.1	13.8	-8.9	-7.0
Halifax County East	17	195,365	140	231	36	217,319	137	281	-52.8	-10.1	2.2	-17.8
Outside Halifax-Dartmouth Board	43	183,597	71	391	47	165,869	108	452	-8.5	10.7	-34.3	-13.5
Fall River-Beaver Bank	41	266,548	133	285	48	254,541	75	328	-14.6	4.7	77.3	-13.1
Halifax CMA	544	261,749	96	2903	555	249,884	92	3365	-2.0	4.7	4.4	-13.7

Submarket	Year-to-date 2011				Year-to-date 2010				% 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	321	309,343	97		357	298,342	88		-10.1	3.7	10.2	
Dartmouth City	297	221,877	88		326	211,839	84		-8.9	4.7	0.0	
Bedford-Hammonds Plains	142	331,318	104		163	332,268	122		-12.9	-0.3	-14.8	
Sackville	88	214,254	114		87	183,835	104		1.1	16.5	9.6	
Halifax County Southwest	89	245,051	107		94	233,300	95		-5.3	5.0	12.6	
Halifax County East	54	187,639	125		64	214,851	129		-15.6	-12.7	-3.1	
Outside Halifax-Dartmouth Board	101	174,245	77		100	162,068	90		1.0	7.5	-14.4	
Fall River-Beaver Bank	93	284,420	122		104	247,406	103		-10.6	15.0	18.4	
Halifax CMA	1,185	259,148	99		1,295	249,682	96		-8.5	3.8	3.0	

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Source: Nova Scotia Association of REALTORS®

Table 6: Economic Indicators March 2011											
		Interest Rates			NHPI, Total, Halifax CMA 2007=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						
2010	January	610	3.60	5.49	109.6	116.3	221	6.4	71.1	756
	February	604	3.60	5.39	109.7	116.3	221	6.3	71.1	761
	March	631	3.60	5.85	109.8	117.0	222	6.3	71.3	772
	April	655	3.80	6.25	109.8	117.3	223	6.1	71.4	783
	May	639	3.70	5.99	109.9	117.1	224	5.9	71.3	789
	June	633	3.60	5.89	110.0	116.7	223	6.0	71.0	783
	July	627	3.50	5.79	110.0	118.0	222	6.0	70.7	781
	August	604	3.30	5.39	110.0	118.1	221	6.2	70.5	787
	September	604	3.30	5.39	110.0	118.3	220	6.4	70.3	793
	October	598	3.20	5.29	110.0	118.6	219	6.8	70.0	791
	November	607	3.35	5.44	111.3	118.9	218	6.8	69.6	789
	December	592	3.35	5.19	111.6	118.6	218	6.8	69.6	782
2011	January	592	3.35	5.19	111.6	119.5	220	6.7	70.1	778
	February	607	3.50	5.44	111.6	120.0	221	6.7	70.3	779
	March	601	3.50	5.34		121.3	222	6.6	70.5	780
	April									
	May									
	June									
	July									
	August									
	September									
	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.

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