

HOUSING NOW

Halifax CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: July 2011

Residential Construction and Sales See Growth in June

The first half of 2011 saw mixed results in housing market activity in the Halifax Regional Municipality (HRM) compared to 2010. New rental unit construction was up sharply, while construction of all other unit types was down. Average existing

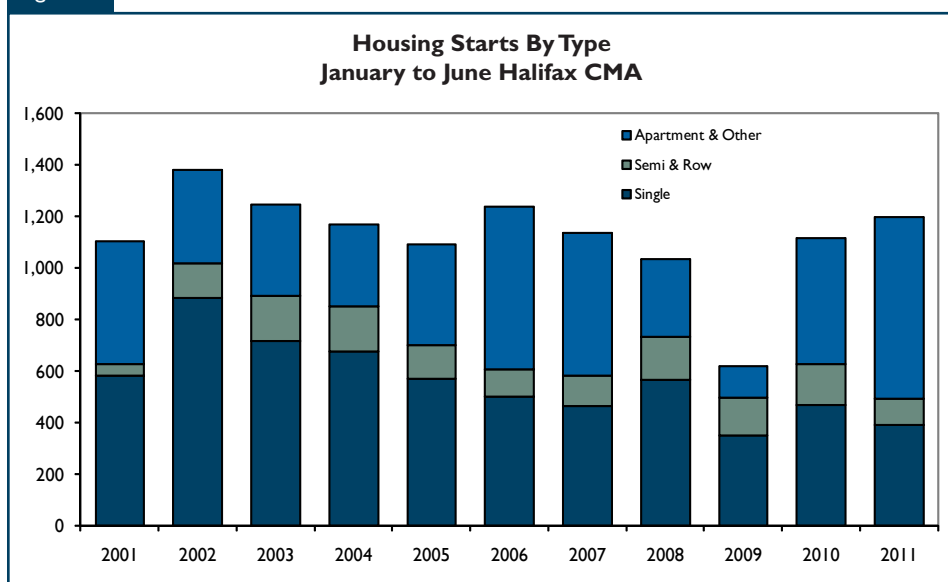
home sales and prices edged upwards while a shift in new home buying preferences resulted in higher new home price growth.

Total housing starts were up in June due to continued strength in rental unit construction. After falling for the first four months of the year, single starts were up one per cent last month with 92 new units marking only the second month of 2011 to see higher levels of singles construction. The rental market saw further

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Figure 1

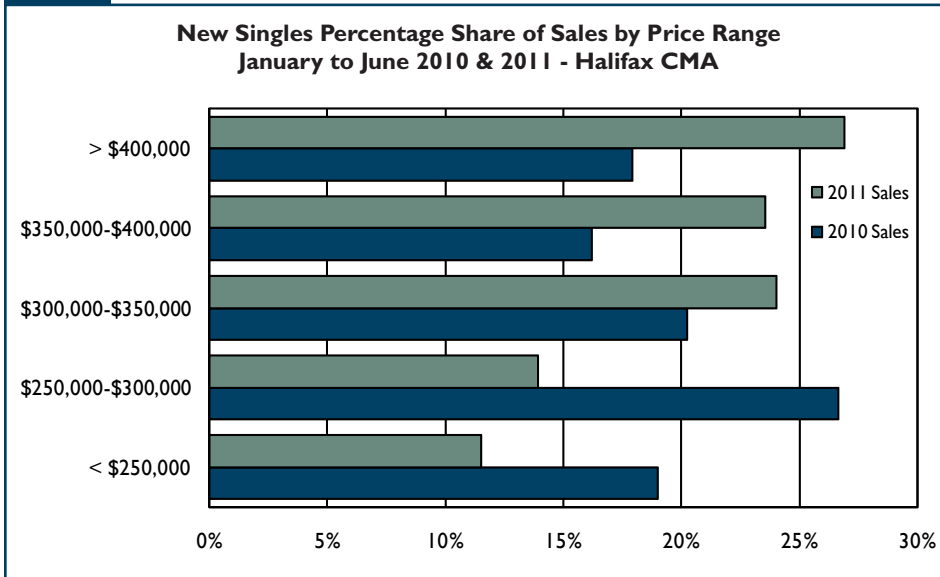


Source: CMHC

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Figure 2



Source: CMHC

strength in June with apartment starts climbing to 96 units from 14 last year.

After six months of the year, rental apartment starts were up 59 per cent to 630 units while all other housing types combined were down 21 per cent. Singles were down nearly 18 per cent to 385 units at the mid-point of the year.

The number of units under construction has climbed by nearly 29 per cent, due almost exclusively to apartment construction. As of the end of June, there were 1,549 rental units under construction. Given that only 20 units have been completed so far this year, there is a large number of new units that will be coming to market in the next six to 12 months in the HRM. Most of the rental units under construction are located in the submarkets of Halifax City and Dartmouth City.

There was less new home inventory in the Halifax housing market in June 2011 as completed and not absorbed units fell by 43 per cent. With more custom homes being built, new home prices have climbed 14 per cent to

\$397,348. A key factor in the price growth is that more than 50 per cent of the homes sold in the HRM were over \$350,000 in 2011, whereas last year, only 34 per cent were in this price range.

Existing home sales were up for the first time this year with a two per cent increase to 703 units in June. Dartmouth City and Sackville saw the most growth at 16 and 13 per cent,

respectively. This was followed closely by Halifax City with growth of 10.5 per cent to 169 sales. The largest decline in sales in June was in Halifax County East at 39 per cent.

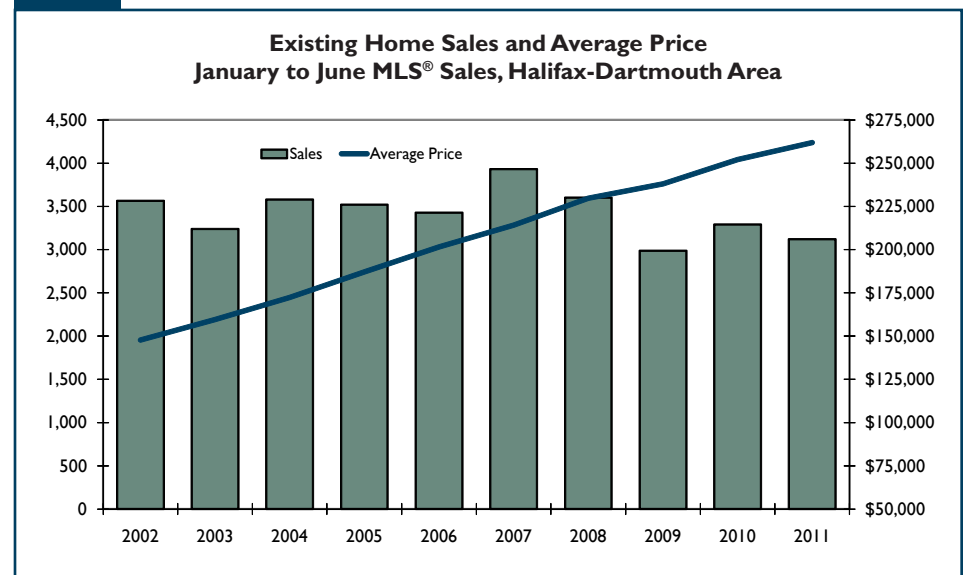
On a year-to-date basis, sales were down 5.2 per cent to 3,122 units. Only the submarket of Sackville has seen growth in 2011 at 5.3 per cent.

Average price growth recorded the highest monthly increase of the year in June at 6.4 per cent. Last month the average existing home price reached just over \$270,000. Halifax City and Halifax County East saw the highest price growth at 13.9 and 15.4 per cent, respectively.

Through six months of the year, average existing home prices in the HRM have climbed 3.9 per cent to \$261,912. Above average growth was recorded in Halifax City, Bedford-Hammonds Plains and Sackville.

The growth in existing home prices can be partially attributed to a change in the mix of units selling. As of June, the number of homes that sold for less than \$250,000 was down ten

Figure 3

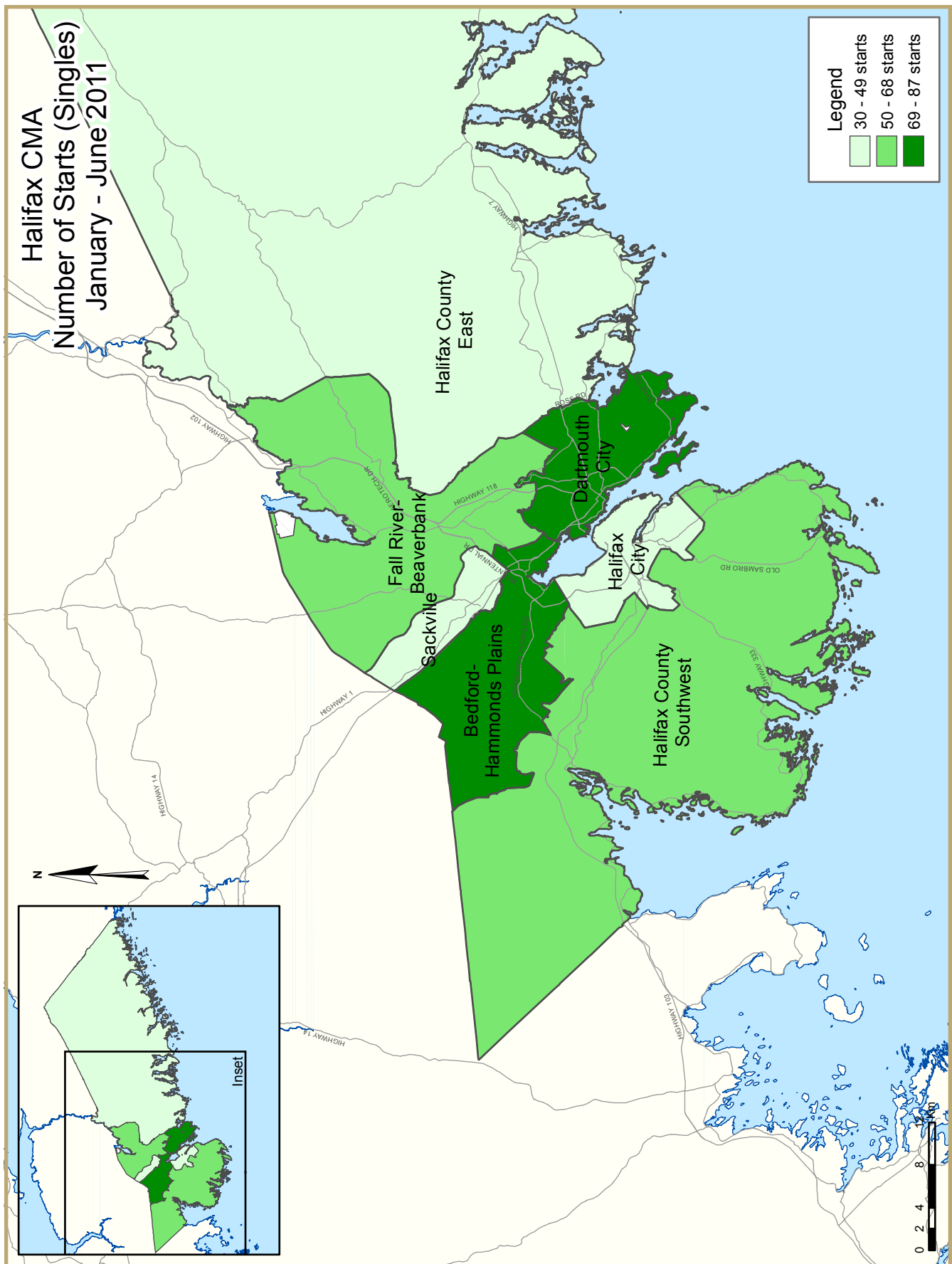


Source: Nova Scotia Association of REALTORS®

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per cent while homes selling for more than \$300,000 were up eight per cent.

The existing homes inventory has increased by 4.4 per cent as of June with active listings up to 3,691. At the mid-point of the year, the length of time it takes to sell a home in the HRM was virtually unchanged at 91 days.



HOUSING NOW REPORT TABLES

Available in ALL reports:

- 1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
- 6 Economic Indicators

Available in SELECTED Reports:

- 1.1 Housing Activity Summary by Submarket
- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
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- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

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
June 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
June 2011	92	14	0	0	0	0	0	96	202
June 2010	91	20	0	0	0	0	0	14	125
% Change	1.1	-30.0	n/a	n/a	n/a	n/a	n/a	**	61.6
Year-to-date 2011	385	70	27	0	6	78	7	623	1,196
Year-to-date 2010	467	86	69	0	0	98	4	393	1,117
% Change	-17.6	-18.6	-60.9	n/a	n/a	-20.4	75.0	58.5	7.1
UNDER CONSTRUCTION									
June 2011	551	90	105	0	6	256	5	1,544	2,557
June 2010	518	116	127	0	15	413	4	794	1,987
% Change	6.4	-22.4	-17.3	n/a	-60.0	-38.0	25.0	94.5	28.7
COMPLETIONS									
June 2011	54	16	16	0	0	0	0	0	86
June 2010	101	4	4	0	0	0	1	78	188
% Change	-46.5	**	**	n/a	n/a	n/a	-100.0	-100.0	-54.3
Year-to-date 2011	392	92	54	0	0	66	2	14	620
Year-to-date 2010	482	54	84	0	0	65	1	78	764
% Change	-18.7	70.4	-35.7	n/a	n/a	1.5	100.0	-82.1	-18.8
COMPLETED & NOT ABSORBED									
June 2011	25	10	7	0	8	6	0	0	56
June 2010	44	4	0	0	9	40	0	78	175
% Change	-43.2	150.0	n/a	n/a	-11.1	-85.0	n/a	-100.0	-68.0
ABSORBED									
June 2011	56	17	16	0	0	0	0	0	89
June 2010	101	8	4	0	0	0	1	0	114
% Change	-44.6	112.5	**	n/a	n/a	n/a	-100.0	n/a	-21.9
Year-to-date 2011	416	90	63	0	9	109	6	14	707
Year-to-date 2010	469	55	84	0	12	65	1	0	686
% Change	-11.3	63.6	-25.0	n/a	-25.0	67.7	**	n/a	3.1

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

Table 1.1: Housing Activity Summary by Submarket
June 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									
June 2011	11	8	0	0	0	0	0	0	19
June 2010	10	18	0	0	0	0	0	0	28
Dartmouth City									
June 2011	21	0	0	0	0	0	0	96	117
June 2010	5	0	0	0	0	0	0	0	5
Bedford-Hammonds Plains									
June 2011	16	2	0	0	0	0	0	0	18
June 2010	13	0	0	0	0	0	0	14	27
Sackville									
June 2011	8	4	0	0	0	0	0	0	12
June 2010	10	0	0	0	0	0	0	0	10
Fall River - Beaverbank									
June 2011	9	0	0	0	0	0	0	0	9
June 2010	16	0	0	0	0	0	0	0	16
Halifax County East									
June 2011	9	0	0	0	0	0	0	0	9
June 2010	17	2	0	0	0	0	0	0	19
Halifax County Southwest									
June 2011	17	0	0	0	0	0	0	0	17
June 2010	20	0	0	0	0	0	0	0	20
Halifax CMA									
June 2011	92	14	0	0	0	0	0	96	202
June 2010	91	20	0	0	0	0	0	14	125

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

Table I.1: Housing Activity Summary by Submarket
June 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									
June 2011	56	52	39	0	0	123	4	1,094	1,368
June 2010	84	76	12	0	0	348	4	582	1,106
Dartmouth City									
June 2011	189	10	47	0	0	55	0	403	704
June 2010	117	28	58	0	7	65	0	114	389
Bedford-Hammonds Plains									
June 2011	82	8	15	0	6	78	0	0	189
June 2010	59	0	39	0	8	0	0	66	172
Sackville									
June 2011	26	14	0	0	0	0	0	47	87
June 2010	39	2	16	0	0	0	0	32	89
Fall River - Beaverbank									
June 2011	47	2	0	0	0	0	0	0	49
June 2010	63	2	0	0	0	0	0	0	65
Halifax County East									
June 2011	93	4	4	0	0	0	1	0	102
June 2010	85	8	2	0	0	0	0	0	95
Halifax County Southwest									
June 2011	57	0	0	0	0	0	0	0	57
June 2010	71	0	0	0	0	0	0	0	71
Halifax CMA									
June 2011	551	90	105	0	6	256	5	1,544	2,557
June 2010	518	116	127	0	15	413	4	794	1,987

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

Table 1.1: Housing Activity Summary by Submarket
June 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									
June 2011	11	12	4	0	0	0	0	0	27
June 2010	16	0	0	0	0	0	0	0	16
Dartmouth City									
June 2011	0	0	6	0	0	0	0	0	6
June 2010	26	0	4	0	0	0	1	0	31
Bedford-Hammonds Plains									
June 2011	17	2	6	0	0	0	0	0	25
June 2010	11	0	0	0	0	0	0	0	11
Sackville									
June 2011	3	0	0	0	0	0	0	0	3
June 2010	8	0	0	0	0	0	0	78	86
Fall River - Beaverbank									
June 2011	6	2	0	0	0	0	0	0	8
June 2010	16	0	0	0	0	0	0	0	16
Halifax County East									
June 2011	8	0	0	0	0	0	0	0	8
June 2010	11	0	0	0	0	0	0	0	11
Halifax County Southwest									
June 2011	9	0	0	0	0	0	0	0	9
June 2010	13	4	0	0	0	0	0	0	17
Halifax CMA									
June 2011	54	16	16	0	0	0	0	0	86
June 2010	101	4	4	0	0	0	1	78	188

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

Table 2: Starts by Submarket and by Dwelling Type
June 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2011	June 2010	June 2011	June 2010	June 2011	June 2010	June 2011	June 2010	June 2011	June 2010	% Change
Halifax City	11	10	8	18	0	0	0	0	19	28	-32.1
Dartmouth City	21	5	0	0	0	0	96	0	117	5	**
Bedford-Hammonds Plains	16	13	2	0	0	0	0	14	18	27	-33.3
Sackville	8	10	4	0	0	0	0	0	12	10	20.0
Fall River - Beaverbank	9	16	0	0	0	0	0	0	9	16	-43.8
Halifax County East	9	17	0	2	0	0	0	0	9	19	-52.6
Halifax County Southwest	17	20	0	0	0	0	0	0	17	20	-15.0
Halifax CMA	92	91	14	20	0	0	96	14	202	125	61.6

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 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	37	62	48	64	4	11	527	422	616	559	10.2
Dartmouth City	87	65	0	14	5	20	98	55	190	154	23.4
Bedford-Hammonds Plains	74	68	6	0	22	24	78	14	180	106	69.8
Sackville	30	43	14	2	0	16	0	0	44	61	-27.9
Fall River - Beaverbank	54	79	2	2	0	0	0	0	56	81	-30.9
Halifax County East	39	67	0	4	4	0	0	2	43	73	-41.1
Halifax County Southwest	66	83	0	0	0	0	0	0	66	83	-20.5
Halifax CMA	388	467	70	86	35	71	703	493	1,196	1,117	7.1

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2011	June 2010	June 2011	June 2010	June 2011	June 2010	June 2011	June 2010	June 2011	June 2010	% Change
Halifax City	11	16	12	0	4	0	0	0	27	16	68.8
Dartmouth City	0	27	0	0	6	4	0	0	6	31	-80.6
Bedford-Hammonds Plains	17	11	2	0	6	0	0	0	25	11	127.3
Sackville	3	8	0	0	0	0	0	78	3	86	-96.5
Fall River - Beaverbank	6	16	2	0	0	0	0	0	8	16	-50.0
Halifax County East	8	11	0	0	0	0	0	0	8	11	-27.3
Halifax County Southwest	9	13	0	4	0	0	0	0	9	17	-47.1
Halifax CMA	54	102	16	4	16	4	0	78	86	188	-54.3

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 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	48	57	66	30	8	17	56	27	178	131	35.9
Dartmouth City	47	104	18	16	26	41	10	38	101	199	-49.2
Bedford-Hammonds Plains	91	74	4	4	18	14	14	0	127	92	38.0
Sackville	34	51	0	0	0	4	0	78	34	133	-74.4
Fall River - Beaverbank	63	68	4	0	0	8	0	0	67	76	-11.8
Halifax County East	41	48	0	0	0	0	2	0	43	48	-10.4
Halifax County Southwest	70	81	0	4	0	0	0	0	70	85	-17.6
Halifax CMA	394	483	92	54	52	84	82	143	620	764	-18.8

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 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													
June 2011	3	23.1	1	7.7	2	15.4	1	7.7	6	46.2	13	350,000	418,585
June 2010	0	0.0	1	5.9	2	11.8	3	17.6	11	64.7	17	525,000	556,732
Year-to-date 2011	6	11.1	1	1.9	9	16.7	12	22.2	26	48.1	54	393,500	481,255
Year-to-date 2010	5	8.2	3	4.9	10	16.4	14	23.0	29	47.5	61	392,000	463,975
Dartmouth City													
June 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 2010	8	30.8	9	34.6	8	30.8	1	3.8	0	0.0	26	294,850	272,246
Year-to-date 2011	4	8.9	11	24.4	17	37.8	8	17.8	5	11.1	45	329,900	333,062
Year-to-date 2010	37	35.9	42	40.8	9	8.7	9	8.7	6	5.8	103	269,900	277,861
Bedford-Hammonds Plains													
June 2011	0	0.0	0	0.0	2	12.5	7	43.8	7	43.8	16	395,425	576,278
June 2010	0	0.0	5	41.7	1	8.3	3	25.0	3	25.0	12	349,925	383,808
Year-to-date 2011	2	2.2	2	2.2	15	16.7	37	41.1	34	37.8	90	394,250	440,709
Year-to-date 2010	1	1.5	11	16.2	15	22.1	16	23.5	25	36.8	68	369,450	444,866
Sackville													
June 2011	0	0.0	1	25.0	2	50.0	1	25.0	0	0.0	4	--	--
June 2010	1	12.5	2	25.0	4	50.0	1	12.5	0	0.0	8	--	--
Year-to-date 2011	2	5.1	9	23.1	21	53.8	6	15.4	1	2.6	39	319,900	320,577
Year-to-date 2010	1	2.3	25	56.8	14	31.8	4	9.1	0	0.0	44	289,975	296,876
Fall River - Beaverbank													
June 2011	0	0.0	1	16.7	2	33.3	1	16.7	2	33.3	6	--	--
June 2010	2	13.3	2	13.3	3	20.0	5	33.3	3	20.0	15	355,140	345,603
Year-to-date 2011	10	14.1	7	9.9	14	19.7	15	21.1	25	35.2	71	380,000	433,770
Year-to-date 2010	11	15.7	12	17.1	20	28.6	15	21.4	12	17.1	70	334,750	337,240
Halifax County East													
June 2011	5	62.5	3	37.5	0	0.0	0	0.0	0	0.0	8	--	--
June 2010	8	72.7	2	18.2	0	0.0	0	0.0	1	9.1	11	210,900	232,909
Year-to-date 2011	16	39.0	17	41.5	3	7.3	3	7.3	2	4.9	41	269,000	261,378
Year-to-date 2010	23	50.0	15	32.6	3	6.5	3	6.5	2	4.3	46	250,400	246,572
Halifax County Southwest													
June 2011	1	11.1	2	22.2	2	22.2	0	0.0	4	44.4	9	--	--
June 2010	1	8.3	1	8.3	3	25.0	2	16.7	5	41.7	12	382,148	476,641
Year-to-date 2011	8	10.5	11	14.5	21	27.6	17	22.4	19	25.0	76	345,500	403,168
Year-to-date 2010	11	14.3	17	22.1	24	31.2	15	19.5	10	13.0	77	323,212	367,116
Halifax CMA													
June 2011	9	16.1	8	14.3	10	17.9	10	17.9	19	33.9	56	352,450	477,460
June 2010	20	19.8	22	21.8	21	20.8	15	14.9	23	22.8	101	325,800	366,331
Year-to-date 2011	48	11.5	58	13.9	100	24.0	98	23.6	112	26.9	416	350,000	397,348
Year-to-date 2010	89	19.0	125	26.7	95	20.3	76	16.2	84	17.9	469	315,800	348,513

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	June 2011				June 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	169	329,092	81	706	153	288,992	104	719	10.5	13.9	-22.1	-1.8
Dartmouth City	188	237,750	70	737	162	232,112	72	706	16.0	2.4	-2.8	4.4
Bedford-Hammonds Plains	95	347,913	75	478	97	334,104	86	378	-2.1	4.1	-12.8	26.5
Sackville	61	202,714	97	178	54	192,287	63	228	13.0	5.4	54.0	-21.9
Halifax County Southwest	58	255,509	82	352	56	262,933	108	366	3.6	-2.8	-24.1	-3.8
Halifax County East	24	197,579	118	344	39	171,174	86	316	-38.5	15.4	37.2	8.9
Outside Halifax-Dartmouth Board	51	159,983	98	522	68	169,429	64	467	-25.0	-5.6	53.1	11.8
Fall River-Beaver Bank	57	287,516	81	374	59	289,590	106	356	-3.4	-0.7	-23.6	5.1
Halifax CMA	703	270,042	81	3691	688	253,803	86	3536	2.2	6.4	-5.8	4.4

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	790	310,762	90		843	293,013	104		-6.3	6.1	-13.5	
Dartmouth City	811	231,579	77		855	223,679	72		-5.1	3.5	0.1	
Bedford-Hammonds Plains	388	344,069	107		413	326,051	96		-6.1	5.5	11.5	
Sackville	258	207,291	94		245	194,750	78		5.3	6.4	20.5	
Halifax County Southwest	238	245,991	94		249	244,532	93		-4.4	0.6	1.1	
Halifax County East	141	195,295	114		167	201,455	103		-15.6	-3.1	10.7	
Outside Halifax-Dartmouth Board	264	172,590	89		267	168,944	85		-1.1	2.2	4.7	
Fall River-Beaver Bank	232	283,414	95		253	275,409	101		-8.3	2.9	-5.9	
Halifax CMA	3,122	261,912	91		3,292	252,110	90		-5.2	3.9	0.7	

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Source: Nova Scotia Association of REALTORS®

Table 6: Economic Indicators
June 2011

		Interest Rates			NHPI, Total, Halifax CMA 2007=100	CPI, 2002 =100	Halifax Labour Market			
		P & I Per \$100,000	Mortgage 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	755
	February	604	3.60	5.39	109.7	116.3	221	6.3	71.1	759
	March	631	3.60	5.85	109.8	117.0	222	6.3	71.3	769
	April	655	3.80	6.25	109.8	117.3	223	6.1	71.4	780
	May	639	3.70	5.99	109.9	117.1	224	5.9	71.3	787
	June	633	3.60	5.89	110.0	116.7	223	6.0	71.0	781
	July	627	3.50	5.79	110.0	118.0	222	6.0	70.7	778
	August	604	3.30	5.39	110.0	118.1	221	6.2	70.5	785
	September	604	3.30	5.39	110.0	118.3	220	6.4	70.3	792
	October	598	3.20	5.29	110.0	118.6	219	6.8	70.0	790
	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	111.6	121.3	222	6.6	70.5	780
	April	621	3.70	5.69	111.6	121.9	222	6.6	70.2	781
	May	616	3.70	5.59	111.6	122.1	222	6.5	70.3	781
	June	604	3.50	5.39		121.5	223	6.3	70.3	786
	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 of 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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