HOUSING MARKET INFORMATION

HOUSING NOW
Halifax CMA

CANADA MORTGAGE AND HOUSING CORPORATION

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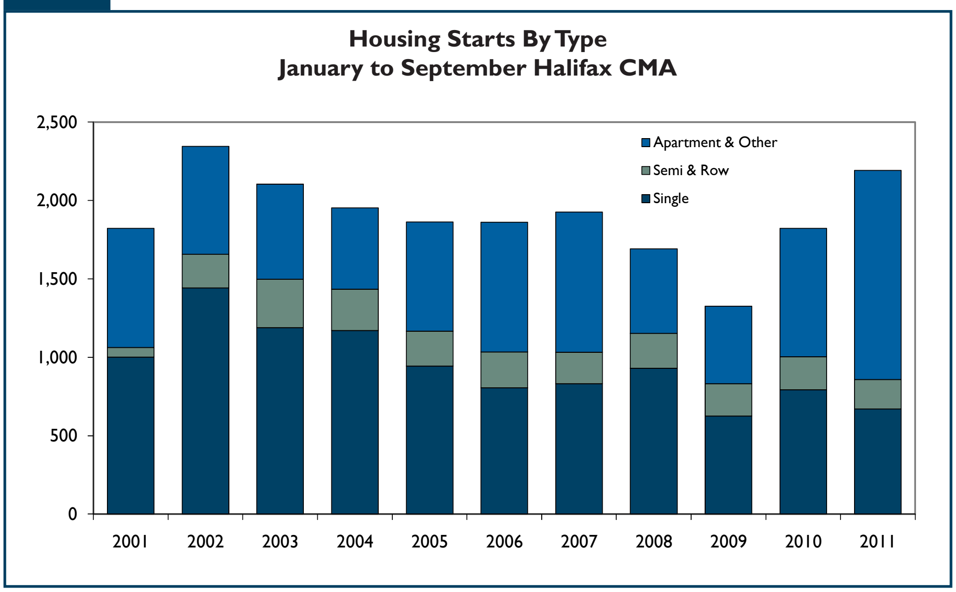
Apartment Construction and Existing Home Sales Increase in September

Housing market activity turned slightly more positive in the Halifax Regional Municipality (HRM) last month. Single-detached housing starts were unchanged in September compared to last year: apartment construction recorded another strong increase and existing home sales saw the largest increase of the year. Prices also continued to advance in September with growth in both new and existing average home prices.

Total housing starts climbed again last month due to another increase in apartment construction and stable single-detached housing starts. In September, single starts were unchanged compared to last year at 105 units. On a year-to-date basis, single starts remain down 16 per cent

Figure 1



Source: CMHC

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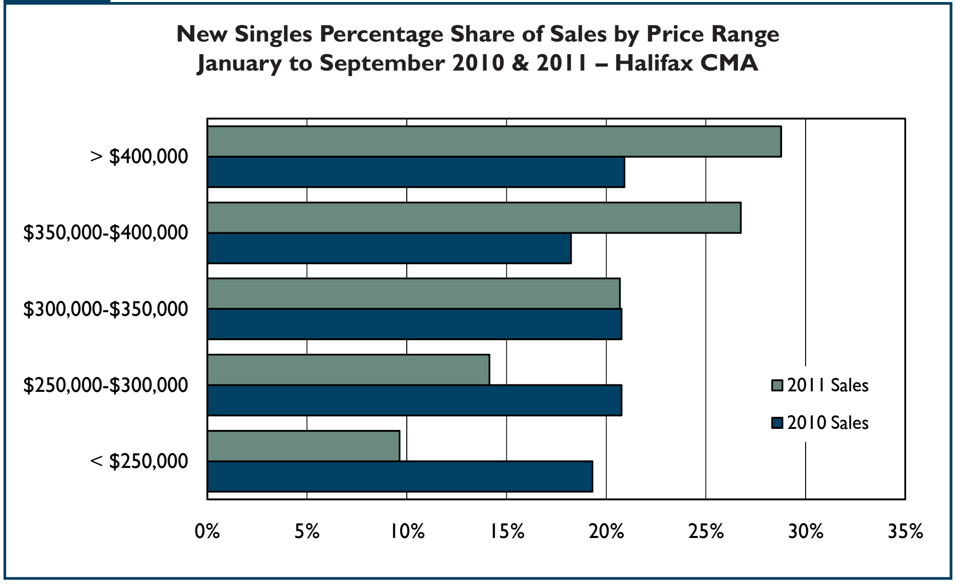


Source: CMHC

to 469 units. Sales were up in most submarkets with Halifax County East and Fall River-Beaverbank recording the largest gains at 57 and 52 per cent, respectively.

On a year-to-date basis, sales are more mixed by submarket. Halifax City and Dartmouth City which combine for just over half of all sales in the HRM, recorded very slight declines of less than one per cent.

Average existing home price growth was 4.3 per cent in September and now stands at 3.9 per cent for the year. The average price as of September was $260,076. The largest year-to-date price increases were in the submarkets of Sackville and Halifax City at 7.9 and 5.5 per cent, respectively. The highest average price continues to be found in Bedford-Hammonds Plains which saw growth of 4.3 per cent to $343,629 as of September.

The inventory of existing homes increased by eight per cent as of September as listings reached 3,506. After three quarters of the year, the average length of time it takes to sell a home in the HRM was up slightly to 92 days.

with 665 units started after three quarters.

Semi-detached and row starts combined were up sharply in September with 35 units starting construction compared to just six in September 2010. The year-to-date decline has slowed to 14 per cent with 180 units started so far this year compared to 210 units last year.

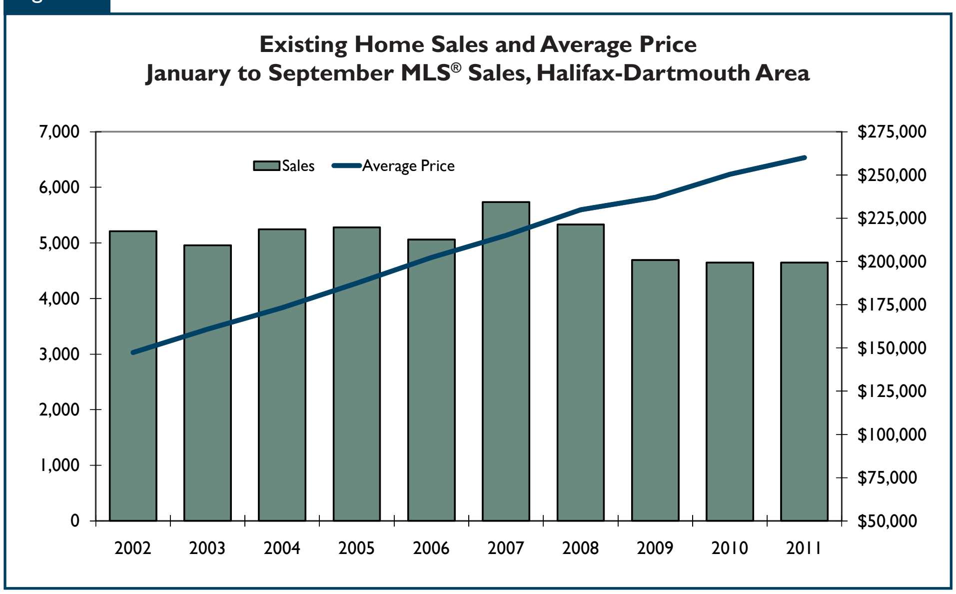
Apartment starts continue to be the key driver of growth in new construction in the HRM. Last month another 246 apartment units started construction, bringing the year-to-date total to 1,332 units. This represents an increase of more than 60 per cent compared to the level of activity recorded during the same period in 2010.

The total number of apartments now under construction in the HRM has climbed to 2,176 units. This is nearly double the 1,177 units that were under construction at the same time last year. Over the next 12 to 18 months, most of the units under construction will be completed and added to the local housing market.

The new single-detached home inventory declined again last month as completed and not absorbed units fell by 47 per cent. With most of the new home sales growth occurring in the higher price ranges, the average new home price has climbed 14 per cent in 2011 to $404,962.

Existing home sales saw the highest rate of growth for the year last month as sales increased nearly 19 per cent

Figure 3



Source: Nova Scotia Association of REALTORS®
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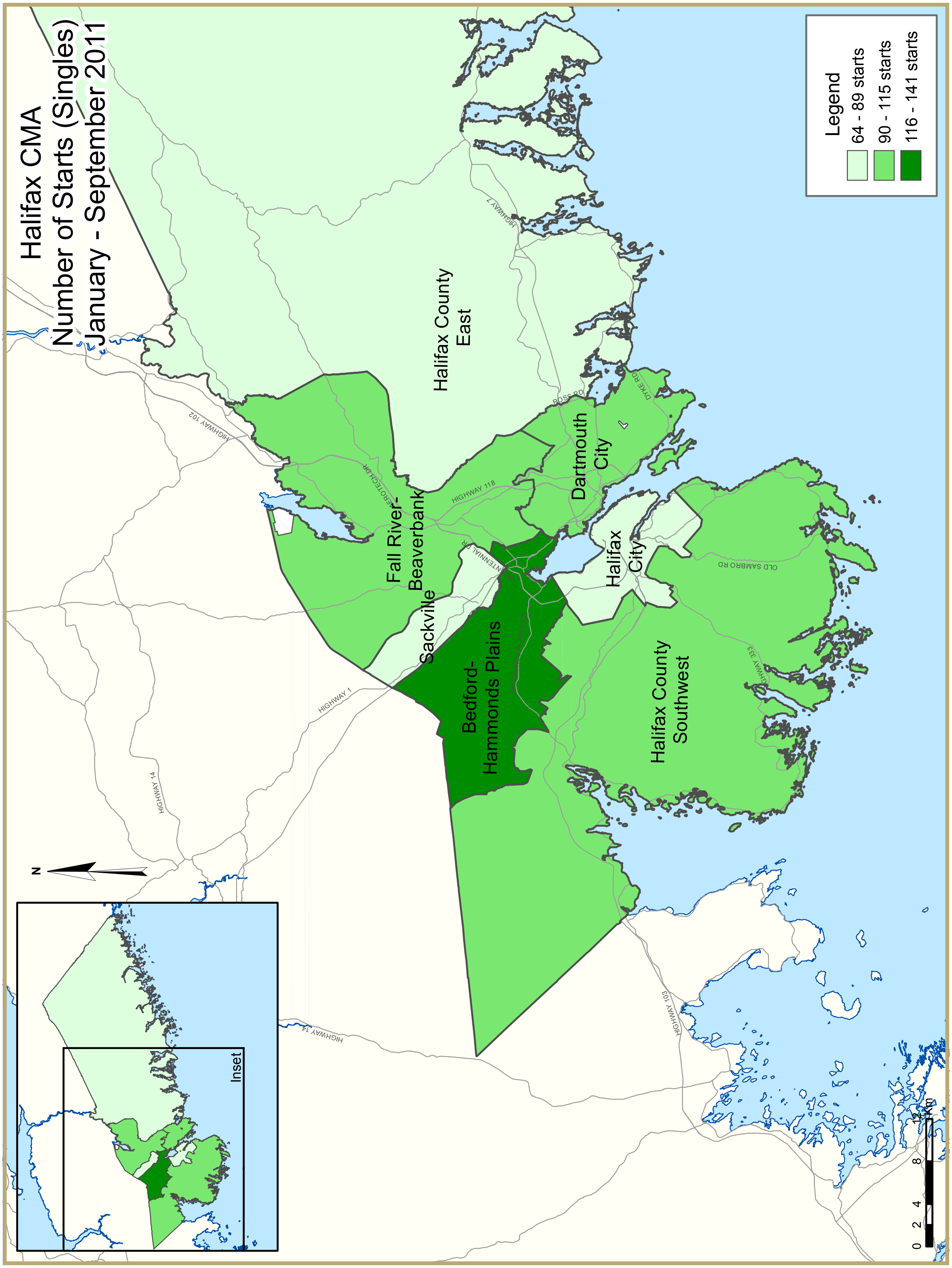
Halifax CMA
Number of Starts (Singles)
January - September 2011
Legend
64 - 89 starts
90 - 115 starts
116 - 141 starts
Halifax County East
Fall River-Beaverbank
Dartmouth City
Halifax City
Sackville
Bedford-Hammonds Plains
Halifax County Southwest
Inset
N
HIGHWAY 102
HIGHWAY 118
HIGHWAY 7
HIGHWAY 1
HIGHWAY 14
HIGHWAY 103
HIGHWAY 333
OLD SAMBRO RD
DYKE RD
ROSS RD
0 2 4 8 12 Km

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
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4	Absorbed Single-Detached Units by Price Range
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1.1	Housing Activity Summary by Submarket
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2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
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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 September 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
September 2011	105	12	23	0	0	79	0	167	386
September 2010	105	6	0	0	0	0	0	80	191
% Change	0.0	100.0	n/a	n/a	n/a	n/a	n/a	108.8	102.1
Year-to-date 2011	665	120	60	0	6	157	9	1,175	2,192
Year-to-date 2010	792	108	102	0	0	98	4	719	1,823
% Change	-16.0	11.1	-41.2	n/a	n/a	60.2	125.0	63.4	20.2
UNDER CONSTRUCTION									
September 2011	602	94	109	0	0	292	5	1,884	2,986
September 2010	559	98	136	0	7	398	4	779	1,981
% Change	7.7	-4.1	-19.9	n/a	-100.0	-26.6	25.0	141.8	50.7
COMPLETIONS									
September 2011	90	18	0	0	6	0	1	60	175
September 2010	96	24	6	0	8	0	0	257	391
% Change	-6.3	-25.0	-100.0	n/a	-25.0	n/a	n/a	-76.7	-55.2
Year-to-date 2011	621	138	83	0	6	109	4	226	1,187
Year-to-date 2010	766	94	108	0	8	80	1	419	1,476
% Change	-18.9	46.8	-23.1	n/a	-25.0	36.3	**	-46.1	-19.6
COMPLETED & NOT ABSORBED									
September 2011	27	20	6	0	11	0	0	0	64
September 2010	51	11	7	0	17	49	0	68	203
% Change	-47.1	81.8	-14.3	n/a	-35.3	-100.0	n/a	-100.0	-68.5
ABSORBED									
September 2011	95	20	5	0	3	0	1	60	184
September 2010	91	21	8	0	0	0	0	219	339
% Change	4.4	-4.8	-37.5	n/a	n/a	n/a	n/a	-72.6	-45.7
Year-to-date 2011	643	126	93	0	12	158	8	226	1,266
Year-to-date 2010	746	88	101	0	12	71	1	351	1,370
% Change	-13.8	43.2	-7.9	n/a	0.0	122.5	**	-35.6	-7.6

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

Table 1.1: Housing Activity Summary by Submarket
September 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									
September 2011	10	2	0	0	0	0	0	97	109
September 2010	6	4	0	0	0	0	0	0	10
Dartmouth City									
September 2011	8	0	0	0	0	79	0	70	157
September 2010	12	2	0	0	0	0	0	80	94
Bedford-Hammonds Plains									
September 2011	29	0	23	0	0	0	0	0	52
September 2010	41	0	0	0	0	0	0	0	41
Sackville									
September 2011	9	10	0	0	0	0	0	0	19
September 2010	7	0	0	0	0	0	0	0	7
Fall River - Beaverbank									
September 2011	18	0	0	0	0	0	0	0	18
September 2010	16	0	0	0	0	0	0	0	16
Halifax County East									
September 2011	19	0	0	0	0	0	0	0	19
September 2010	9	0	0	0	0	0	0	0	9
Halifax County Southwest									
September 2011	12	0	0	0	0	0	0	0	12
September 2010	14	0	0	0	0	0	0	0	14
Halifax CMA									
September 2011	105	12	23	0	0	79	0	167	386
September 2010	105	6	0	0	0	0	0	80	191

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

Table 1.1: Housing Activity Summary by Submarket September 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									
September 2011	65	42	10	0	0	80	4	1,416	1,617
September 2010	73	64	33	0	0	333	4	507	1,014
Dartmouth City									
September 2011	183	8	57	0	0	134	0	468	850
September 2010	134	28	57	0	7	65	0	211	502
Bedford-Hammonds Plains									
September 2011	99	12	38	0	0	78	0	0	227
September 2010	96	0	28	0	0	0	0	14	138
Sackville									
September 2011	39	20	0	0	0	0	0	0	59
September 2010	33	2	16	0	0	0	0	47	98
Fall River - Beaverbank									
September 2011	58	4	0	0	0	0	0	0	62
September 2010	66	0	0	0	0	0	0	0	66
Halifax County East									
September 2011	102	4	4	0	0	0	1	0	111
September 2010	83	4	2	0	0	0	0	0	89
Halifax County Southwest									
September 2011	55	2	0	0	0	0	0	0	57
September 2010	74	0	0	0	0	0	0	0	74
Halifax CMA									
September 2011	602	94	109	0	0	292	5	1,884	2,986
September 2010	559	98	136	0	7	398	4	779	1,981

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

Table 1.1: Housing Activity Summary by Submarket September 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									
September 2011	12	6	0	0	0	0	0	0	18
September 2010	12	22	0	0	0	0	0	173	207
Dartmouth City									
September 2011	5	0	0	0	0	0	1	60	66
September 2010	3	0	0	0	0	0	0	0	3
Bedford-Hammonds Plains									
September 2011	24	4	0	0	6	0	0	0	34
September 2010	21	0	6	0	8	0	0	52	87
Sackville									
September 2011	8	6	0	0	0	0	0	0	14
September 2010	9	0	0	0	0	0	0	32	41
Fall River - Beaverbank									
September 2011	15	2	0	0	0	0	0	0	17
September 2010	11	0	0	0	0	0	0	0	11
Halifax County East									
September 2011	5	0	0	0	0	0	0	0	5
September 2010	20	2	0	0	0	0	0	0	22
Halifax County Southwest									
September 2011	21	0	0	0	0	0	0	0	21
September 2010	20	0	0	0	0	0	0	0	20
Halifax CMA									
September 2011	90	18	0	0	6	0	1	60	175
September 2010	96	24	6	0	8	0	0	257	391

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

Table 2: Starts by Submarket and by Dwelling Type September 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	% Change
Halifax City	10	6	2	4	0	0	97	0	109	10	**
Dartmouth City	8	12	0	2	0	0	149	80	157	94	67.0
Bedford-Hammonds Plains	29	41	0	0	23	0	0	0	52	41	26.8
Sackville	9	7	10	0	0	0	0	0	19	7	171.4
Fall River - Beaverbank	18	16	0	0	0	0	0	0	18	16	12.5
Halifax County East	19	9	0	0	0	0	0	0	19	9	111.1
Halifax County Southwest	12	14	0	0	0	0	0	0	12	14	-14.3
Halifax CMA	105	105	12	6	23	0	246	80	386	191	102.1

Table 2.1: Starts by Submarket and by Dwelling Type January - September 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	70	90	68	84	4	37	954	550	1,096	761	44.0
Dartmouth City	113	111	0	16	15	27	302	206	430	360	19.4
Bedford-Hammonds Plains	141	148	14	0	45	24	78	14	278	186	49.5
Sackville	64	69	28	2	0	16	0	47	92	134	-31.3
Fall River - Beaverbank	105	137	6	2	0	0	0	0	111	139	-20.1
Halifax County East	65	96	0	4	4	0	0	2	69	102	-32.4
Halifax County Southwest	110	141	2	0	0	0	0	0	112	141	-20.6
Halifax CMA	670	792	120	108	68	104	1,334	819	2,192	1,823	20.2

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type September 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	% Change
Halifax City	12	12	6	22	0	0	0	173	18	207	-91.3
Dartmouth City	6	3	0	0	0	0	60	0	66	3	**
Bedford-Hammonds Plains	24	21	4	0	6	14	0	52	34	87	-60.9
Sackville	8	9	6	0	0	0	0	32	14	41	-65.9
Fall River - Beaverbank	15	11	2	0	0	0	0	0	17	11	54.5
Halifax County East	5	20	0	2	0	0	0	0	5	22	-77.3
Halifax County Southwest	21	20	0	0	0	0	0	0	21	20	5.0
Halifax CMA	91	96	18	24	6	14	60	257	175	391	-55.2

Table 3.1: Completions by Submarket and by Dwelling Type January - September 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	72	96	96	62	37	22	204	245	409	425	-3.8
Dartmouth City	79	133	20	18	26	49	70	92	195	292	-33.2
Bedford-Hammonds Plains	142	117	8	4	24	33	14	52	188	206	-8.7
Sackville	55	83	8	0	0	4	47	110	110	197	-44.2
Fall River - Beaverbank	103	123	6	2	0	8	0	0	109	133	-18.0
Halifax County East	58	79	0	4	0	0	2	0	60	83	-27.7
Halifax County Southwest	116	136	0	4	0	0	0	0	116	140	-17.1
Halifax CMA	625	767	138	94	87	116	337	499	1,187	1,476	-19.6

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range September 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													
September 2011	1	7.7	0	0.0	1	7.7	6	46.2	5	38.5	13	379,900	568,115
September 2010	3	23.1	0	0.0	1	7.7	2	15.4	7	53.8	13	402,000	470,354
Year-to-date 2011	9	11.1	1	1.2	11	13.6	21	25.9	39	48.1	81	395,000	526,373
Year-to-date 2010	9	9.3	4	4.1	16	16.5	21	21.6	47	48.5	97	392,000	466,883
Dartmouth City													
September 2011	0	0.0	2	40.0	1	20.0	1	20.0	1	20.0	5	--	--
September 2010	2	66.7	0	0.0	0	0.0	1	33.3	0	0.0	3	--	--
Year-to-date 2011	5	6.6	25	32.9	20	26.3	18	23.7	8	10.5	76	329,900	330,876
Year-to-date 2010	45	34.1	53	40.2	12	9.1	15	11.4	7	5.3	132	272,850	278,779
Bedford-Hammonds Plains													
September 2011	0	0.0	1	4.0	0	0.0	9	36.0	15	60.0	25	410,000	496,678
September 2010	1	5.3	0	0.0	4	21.1	8	42.1	6	31.6	19	385,000	403,510
Year-to-date 2011	2	1.4	3	2.1	15	10.6	57	40.1	65	45.8	142	395,450	454,795
Year-to-date 2010	2	1.8	13	11.6	23	20.5	33	29.5	41	36.6	112	385,000	438,868
Sackville													
September 2011	0	0.0	0	0.0	5	71.4	2	28.6	0	0.0	7	--	--
September 2010	0	0.0	2	20.0	8	80.0	0	0.0	0	0.0	10	321,750	316,090
Year-to-date 2011	2	3.5	13	22.8	29	50.9	12	21.1	1	1.8	57	320,750	323,258
Year-to-date 2010	3	3.9	30	39.5	29	38.2	11	14.5	3	3.9	76	315,000	310,221
Fall River - Beaverbank													
September 2011	1	5.3	1	5.3	3	15.8	9	47.4	5	26.3	19	360,000	387,768
September 2010	2	22.2	2	22.2	0	0.0	2	22.2	3	33.3	9	--	--
Year-to-date 2011	12	10.9	10	9.1	21	19.1	28	25.5	39	35.5	110	372,000	420,110
Year-to-date 2010	16	13.2	15	12.4	29	24.0	26	21.5	35	28.9	121	350,000	362,898
Halifax County East													
September 2011	2	40.0	1	20.0	1	20.0	1	20.0	0	0.0	5	--	--
September 2010	16	76.2	3	14.3	1	4.8	0	0.0	1	4.8	21	239,900	231,795
Year-to-date 2011	19	33.3	22	38.6	7	12.3	7	12.3	2	3.5	57	269,900	271,012
Year-to-date 2010	48	61.5	19	24.4	5	6.4	3	3.8	3	3.8	78	230,900	234,733
Halifax County Southwest													
September 2011	4	19.0	2	9.5	2	9.5	6	28.6	7	33.3	21	350,950	425,312
September 2010	3	18.8	2	12.5	4	25.0	5	31.3	2	12.5	16	330,000	328,369
Year-to-date 2011	13	10.8	17	14.2	30	25.0	29	24.2	31	25.8	120	349,000	399,510
Year-to-date 2010	21	16.2	21	16.2	41	31.5	27	20.8	20	15.4	130	327,789	369,878
Halifax CMA													
September 2011	8	8.4	7	7.4	13	13.7	34	35.8	33	34.7	95	374,000	435,480
September 2010	27	29.7	9	9.9	18	19.8	18	19.8	19	20.9	91	330,000	339,857
Year-to-date 2011	62	9.6	91	14.2	133	20.7	172	26.7	185	28.8	643	360,000	404,962
Year-to-date 2010	144	19.3	155	20.8	155	20.8	136	18.2	156	20.9	746	327,250	355,389

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	September 2011				September 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	110	288,225	83	666	81	254,318	101	676	35.8	13.3	-17.8	-1.5
Dartmouth City	116	227,333	84	658	107	220,506	77	662	8.4	3.1	9.1	-0.6
Bedford-Hammonds Plains	61	356,118	189	447	60	337,498	107	360	1.7	5.5	76.6	24.2
Sackville	31	207,574	70	235	28	195,316	68	215	10.7	6.3	2.9	9.3
Halifax County Southwest	35	250,792	125	368	41	218,778	135	308	-14.6	14.6	-7.4	19.5
Halifax County East	33	177,206	122	324	21	202,324	83	291	57.1	-12.4	47.0	11.3
Outside Halifax-Dartmouth Board	48	165,031	110	490	34	173,517	110	397	41.2	-4.9	0.0	23.4
Fall River-Beaver Bank	35	254,800	79	318	23	263,226	84	336	52.2	-3.2	-6.0	-5.4
Halifax CMA	469	250,956	105	3506	395	240,722	95	3245	18.7	4.3	9.5	8.0

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	1,154	306,948	92		1,157	290,944	99		-0.3	5.5	-7.1	
Dartmouth City	1,202	228,771	79		1,208	224,489	73		-0.5	1.9	0.1	
Bedford-Hammonds Plains	578	343,629	113		574	329,498	101		0.7	4.3	11.9	
Sackville	354	207,349	93		345	192,131	74		2.6	7.9	25.7	
Halifax County Southwest	354	252,905	95		384	240,946	97		-7.8	5.0	-2.1	
Halifax County East	233	193,397	99		241	197,712	97		-3.3	-2.2	2.1	
Outside Halifax-Dartmouth Board	415	173,119	95		398	171,771	89		4.3	0.8	6.7	
Fall River-Beaver Bank	355	282,818	94		340	269,922	101		4.4	4.8	-6.9	
Halifax CMA	4,645	260,076	92		4,647	250,384	90		0.0	3.9	3.0	

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Source: Nova Scotia Association of REALTORS®

Table 6: Economic Indicators September 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	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	111.6	121.5	223	6.3	70.3	786
	July	604	3.50	5.39	111.8	121.8	223	6.3	70.3	788
	August	604	3.50	5.39	111.8	122.2	224	6.3	70.6	790
	September	592	3.50	5.19		122.8	225	6.2	70.7	792
	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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