HOUSING MARKET INFORMATION

HOUSING NOW
Calgary CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: October 2011

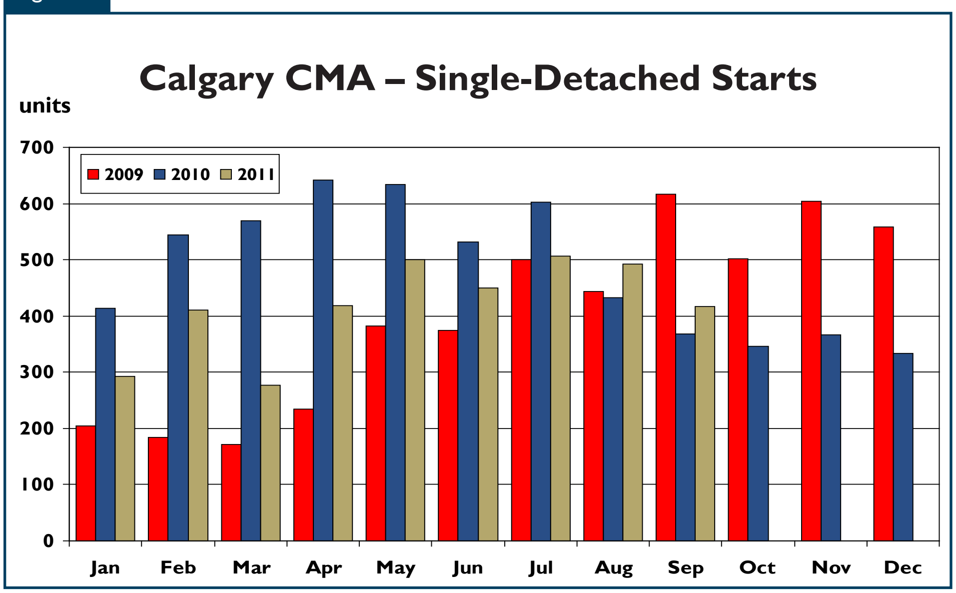
New Home Market

Calgary housing starts rise for the second consecutive month

For the second consecutive month, total housing starts in the Calgary Census Metropolitan Area (CMA) increased on a year-over-year basis. Total housing starts increased two per cent to 810 units in September 2011, up from 796 units in the previous year. A rise in single-detached starts overcame a decline in multi-family production. To the end of September, however, total housing starts reached 6,235 units, down 16 per cent from 7,437 in the first nine months of 2010.

Single-detached starts reached 417 units in September, an increase of 13 per cent from the 368 units

Figure 1



Source: CMHC

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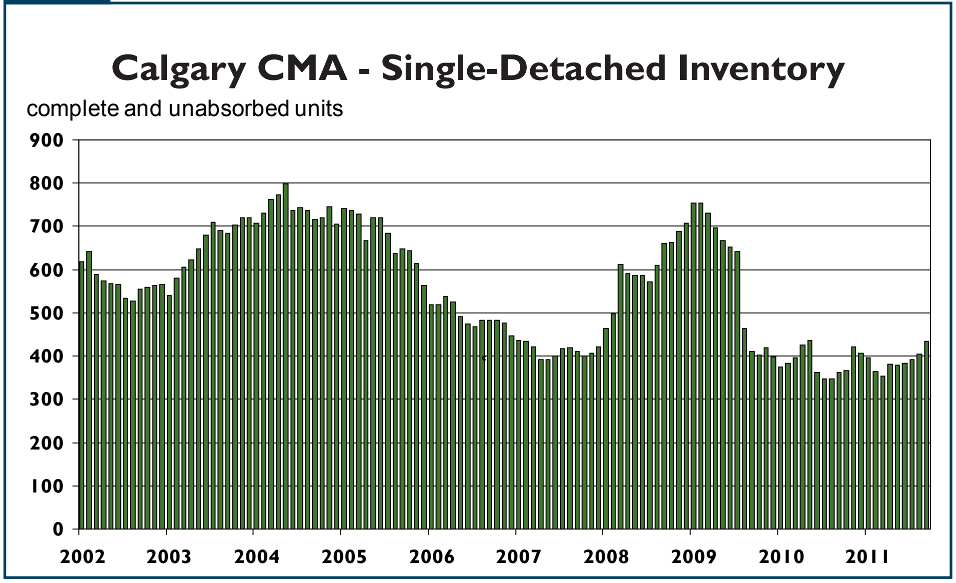
Figure 2



Source: CMHC

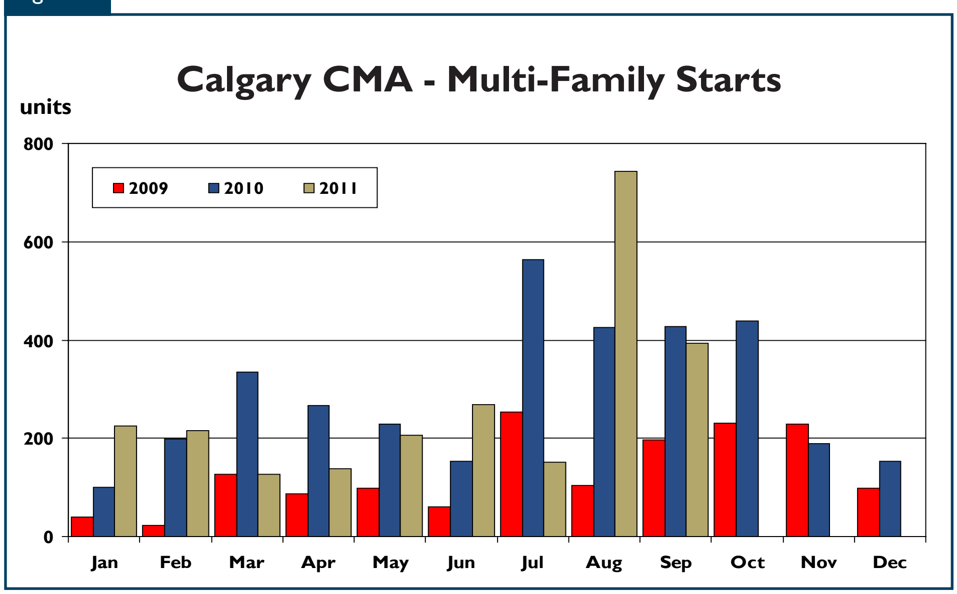
started a year earlier. For the second consecutive month, single-detached starts have increased on a year-over-year basis. Despite the rise, new construction thus far in 2011 has been relatively modest compared to historical norms. To the end of September, 3,767 single-detached units broke ground, 20 per cent lower than the 4,737 starts from the previous year.

Completions of single-detached homes totalled 467 units in September 2011, down 18 per cent from 567 units in September 2010. The reduced level of new construction activity so far this year has resulted in fewer units under construction. The number of units under construction in September declined 15 per cent from 2010 levels. Despite fewer units under way, inventories have experienced some upward pressure as absorptions continued to fall behind completions. Absorptions of single-detached units amounted to 438 in September, 29 units below the number of completions and 21 per cent below the previous year. Accordingly, single-detached inventories rose 20 per cent year-over-year to 434 units, its highest level since May 2010.

The absorbed single-detached price averaged $517,098 in September, up 0.7 per cent from $513,266 in 2010. This represented a slow month for price increases, as the year-to-date average reported a gain of 6.3 per cent to $541,018. The year-to-date average absorbed price has posted some impressive gains from the previous year, with the change largely attributed to a shift in higher-priced homes being absorbed. After nine months, 19 per cent of single-detached homes were absorbed for $650,000 and higher, compared to 13 per cent in 2010. Similarly, homes under $450,000 accounted for 48 per cent of the absorptions in the first three quarters of 2011, down from 58 per cent in 2010.

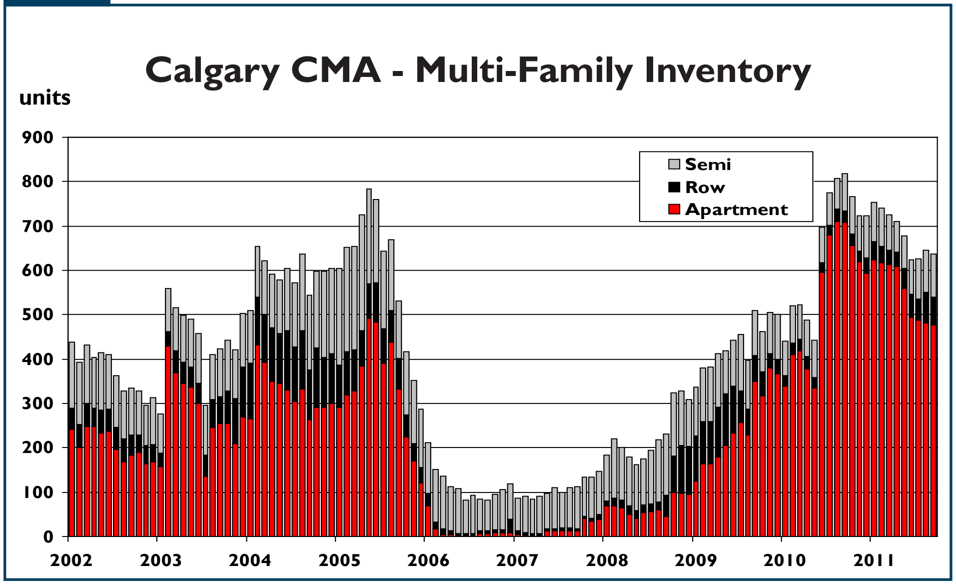
Multi-family starts, which include semi-detached units, rows, and apartments, totalled 393 units in September, declining eight per cent from 428 in 2010. The decline can be attributed to fewer row and apartment units breaking ground. There were 213 apartment and 92 row units started in September 2011, down from 272 and 98 units in 2010, respectively. Semi-detached units, on the other hand, increased 52 per cent to 88 units. After three quarters, multi-family starts in the Calgary CMA amounted to 2,468 units, down nine per cent from 2,700 in 2010.

Figure 3



Source: CMHC

Figure 4



Source: CMHC

Inventories of multi-family units have continued to move lower reaching 637 units in September, down 22 per cent from the previous year and representing the fourth consecutive month of year-over-year decline. Although multi-family inventories were down as a whole, only the apartment segment contributed to the decline. Apartment inventories decreased 33 per cent in September from 707 units in 2010 to 476 units in 2011. During the same time, semi-detached and row units increased 15 and 142 per cent, respectively. The combined production of semi-detached and row units has risen, contributing to more units under construction. The number of semi-detached and row units under construction have both increased 15 per cent to 656 and 911 units, respectively. With more units under way, inventories of semi-detached and row units will experience additional upward pressure as these units reach completion.

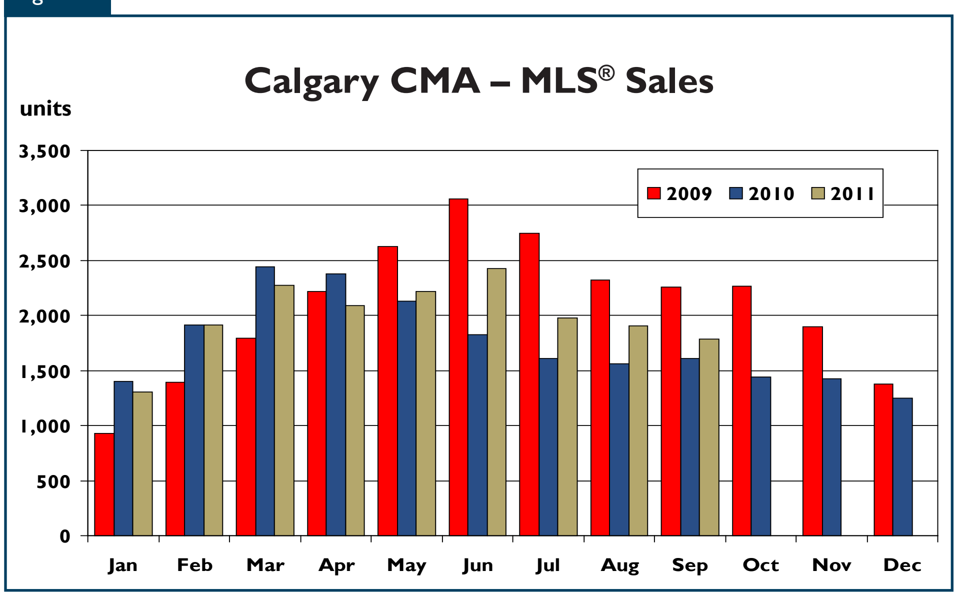
Resale Market

Modest price growth in the third quarter

Residential MLS® sales rose 19 per cent in the third quarter to 5,671 resale transactions, up from 4,780 in the previous year. The gain was partly due to the comparatively weaker quarter in 2010 and not necessarily an uptick in demand, as sales on a seasonally adjusted basis have remained relatively flat. Some uncertainty surrounding the global economy has kept some buyers on the fence despite the gains in economic indicators such as employment and migration. After nine months, sales reached 17,896 units, up six per cent from 16,876 units in 2010.

Active listings averaged nearly 10,000 units in the third quarter of 2011, slightly down from a year earlier but still elevated by historical standards. Prospective buyers continue to have a wide selection of homes to choose from which has provided them more opportunities to negotiate price and less pressure to make a quick decision. Active listings have been slow to decline as new listings have kept pace with sales. In the third quarter, new listings reached 11,563 units, up six per cent from 2010. This represented the first year-over-year increase since the third quarter of 2010. Despite the gain, new listings after nine months were down six per cent from the previous year with a total of 36,696 units.

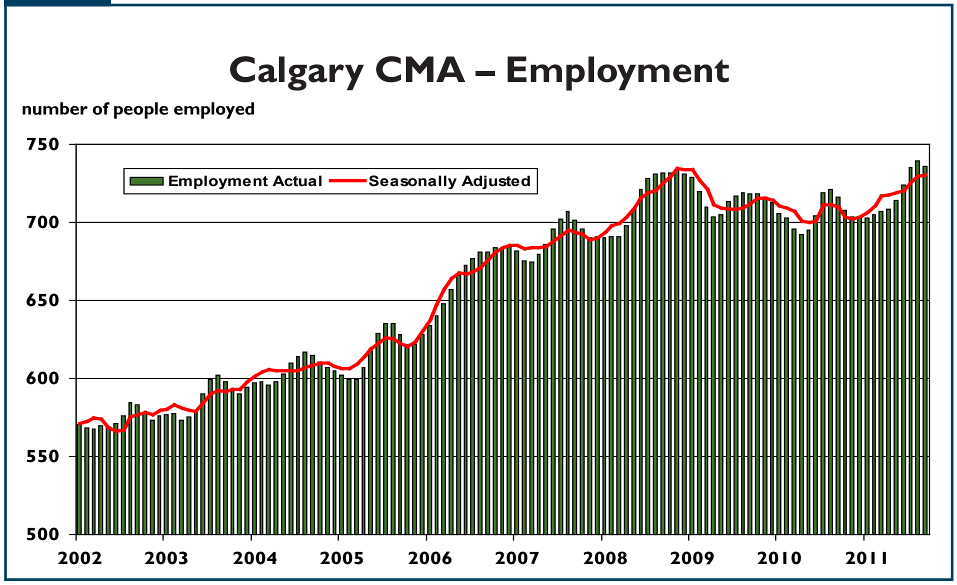
Figure 5



Source: CREA

Although the resale market has improved since 2010, conditions continue to favour the buyer. The sales-to-active listings ratio averaged 19 per cent in the third quarter compared to 15 per cent a year earlier. As a result, average price growth remains tempered. In the third quarter, the average price only increased 0.6 per cent on a year-over-year basis, reaching $399,208. The modest growth in prices has been the trend for this year. To the end of September, the average price reached $404,312, increasing 0.9 per cent from $400,514 in 2010.

Figure 6



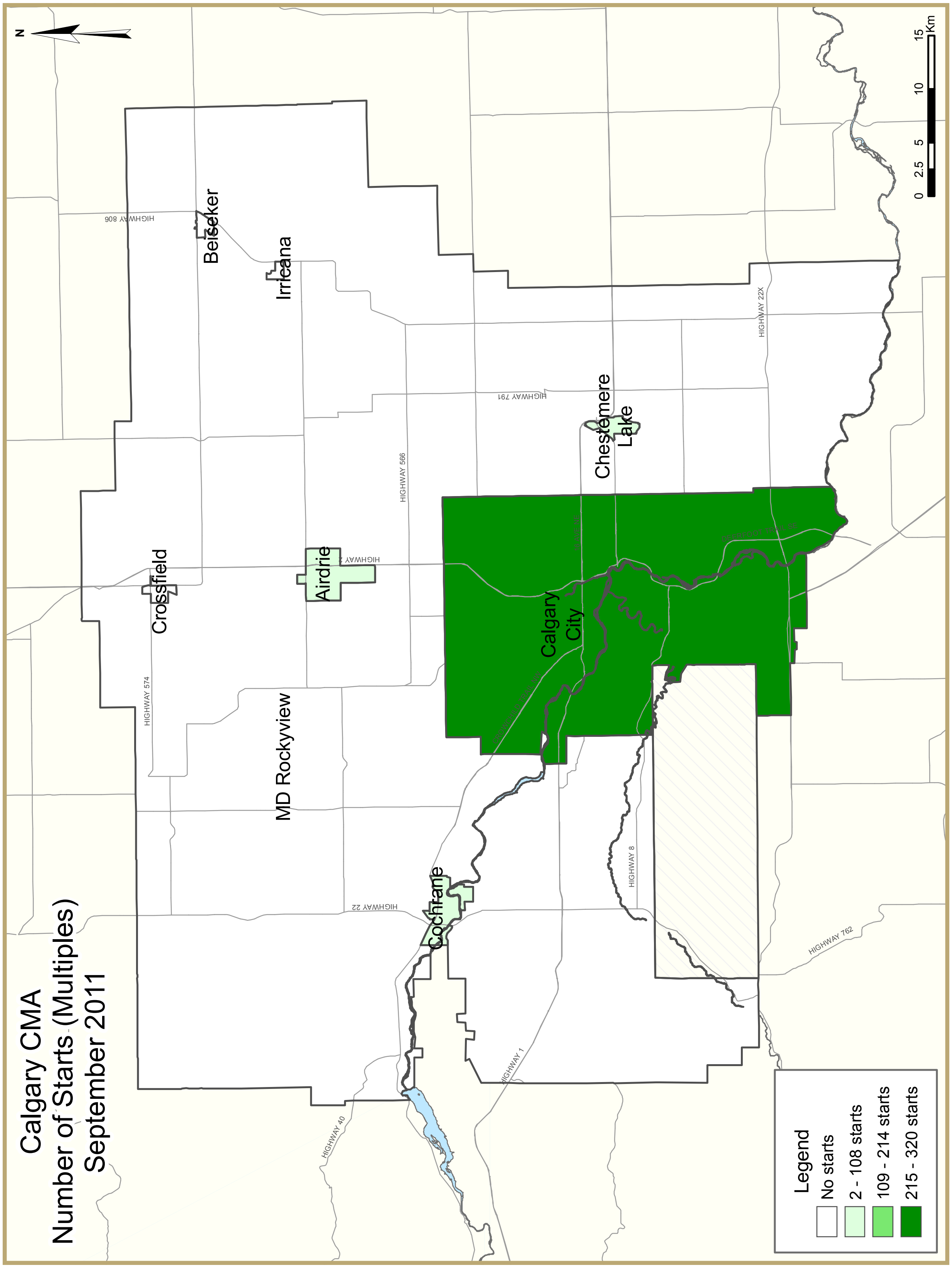
Source: Statistics Canada

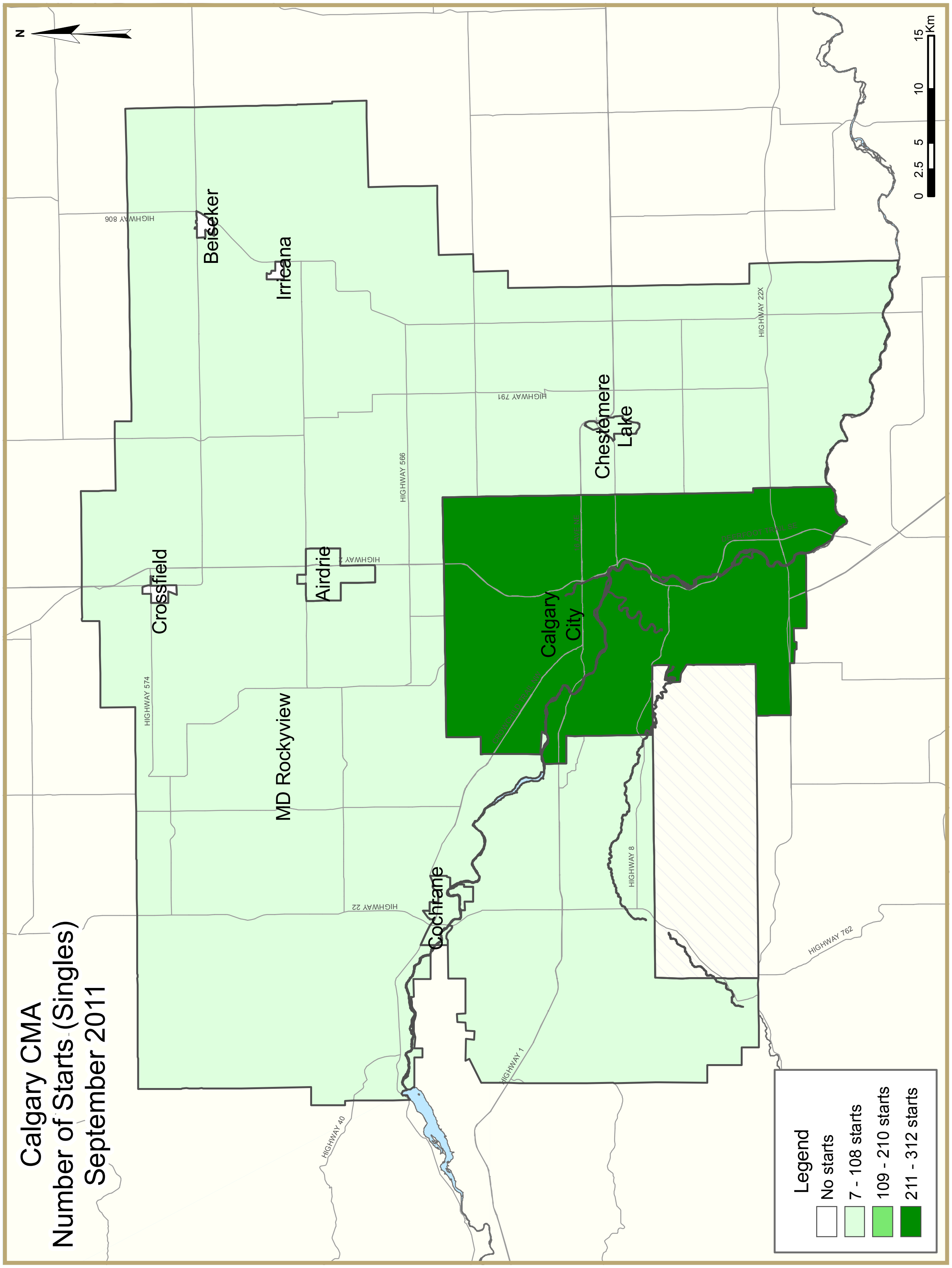
Economy

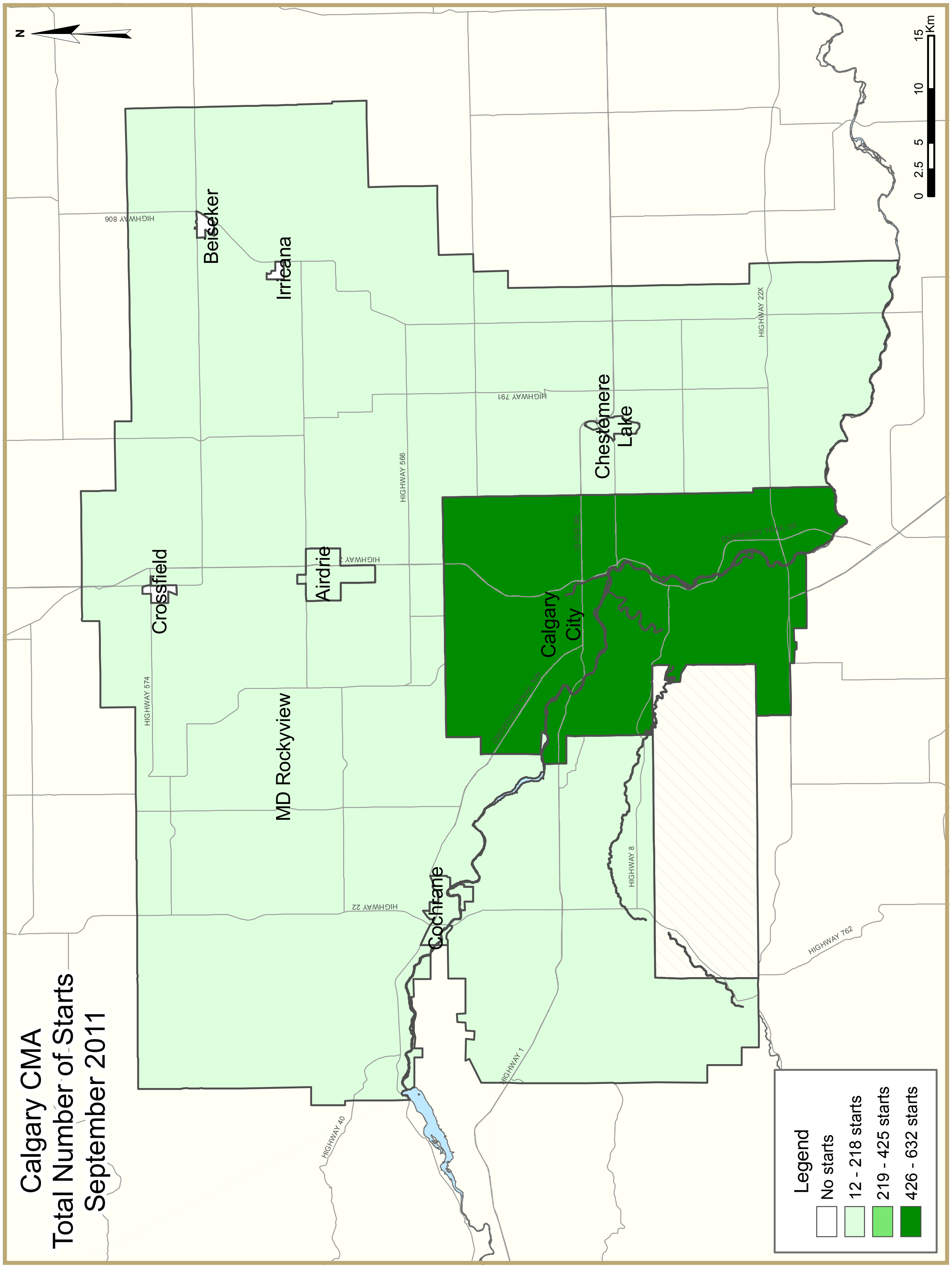
Full-time employment returns to Calgary

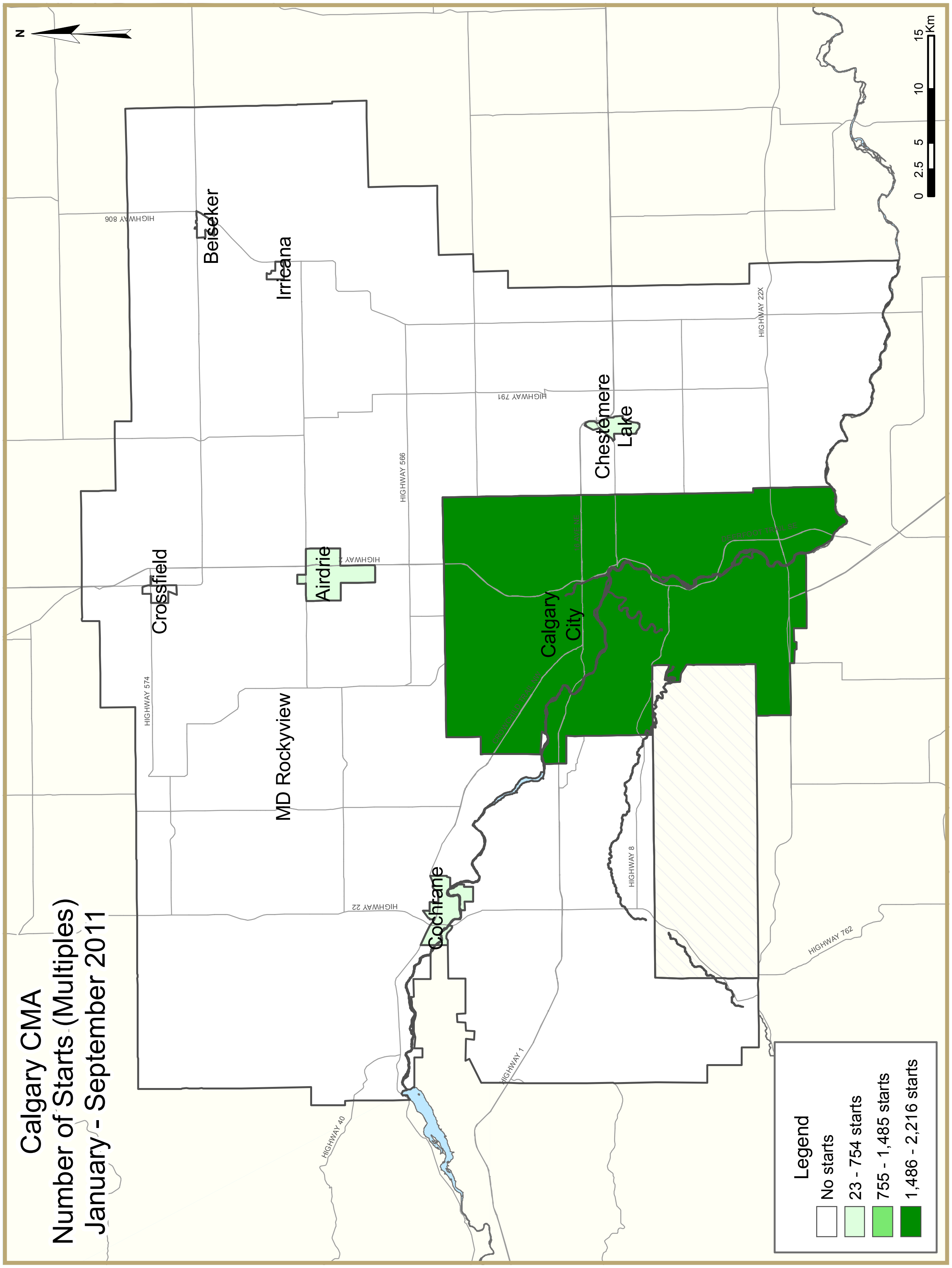
A growing Calgary economy has strengthened the labour market and increased job creation. In the Calgary CMA, average employment increased 2.8 per cent in the third quarter from 2010, with an average of 736,200 people employed. The growth in employment can be attributed to the creation of full-time jobs as part-time employment was down from the previous year. After nine months, total employment was up 2.4 per cent in 2011, a welcome turnaround from the previous year when employment was down 1.2 per cent. The unemployment rate has also improved from a year earlier, declining to an average of 6.2 per cent in the third quarter from 6.8 per cent in 2010. Although jobs were being created, the unemployment rate has remained around six per cent as more people have entered the labour force looking for work.

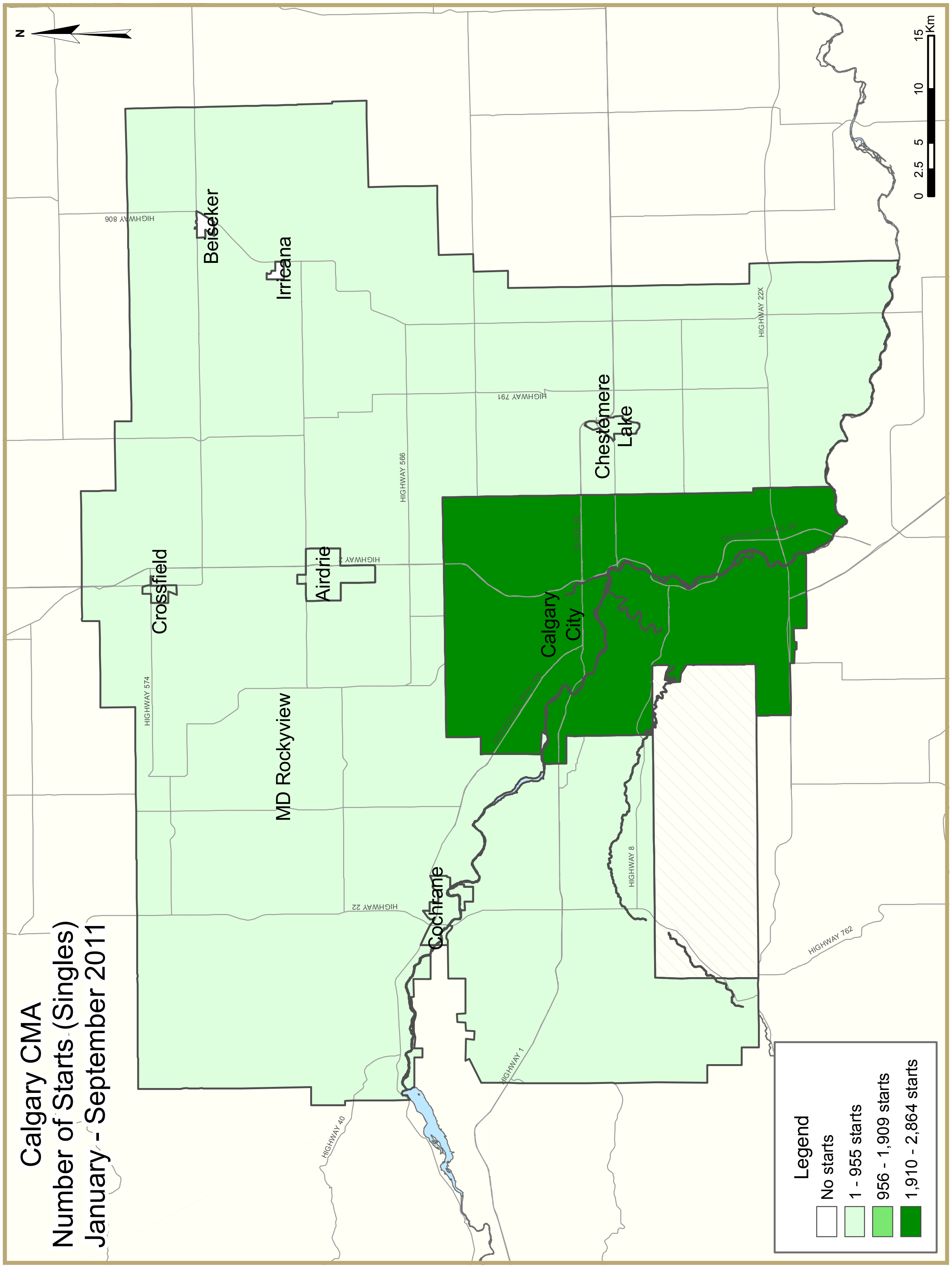
Net migration into Alberta during the second quarter increased 52 per cent from the previous year. Improving economic activity and labour market conditions have attracted more people to the province. Non-permanent residents increased by 1,233 people, following six consecutive quarters of decline. People from other provinces also continue to flow to Alberta. Net interprovincial migration from April to June totalled 4,720 migrants in 2011, up from 803 in 2010. On the other hand, net international migration in the second quarter declined 17 per cent from 8,526 people in 2010 to 7,080 in 2011. Despite the decline, quarterly net international migration reached its second highest level on record. After two quarters, net migration in Alberta totalled 22,016 people, up 59 per cent from a year earlier.

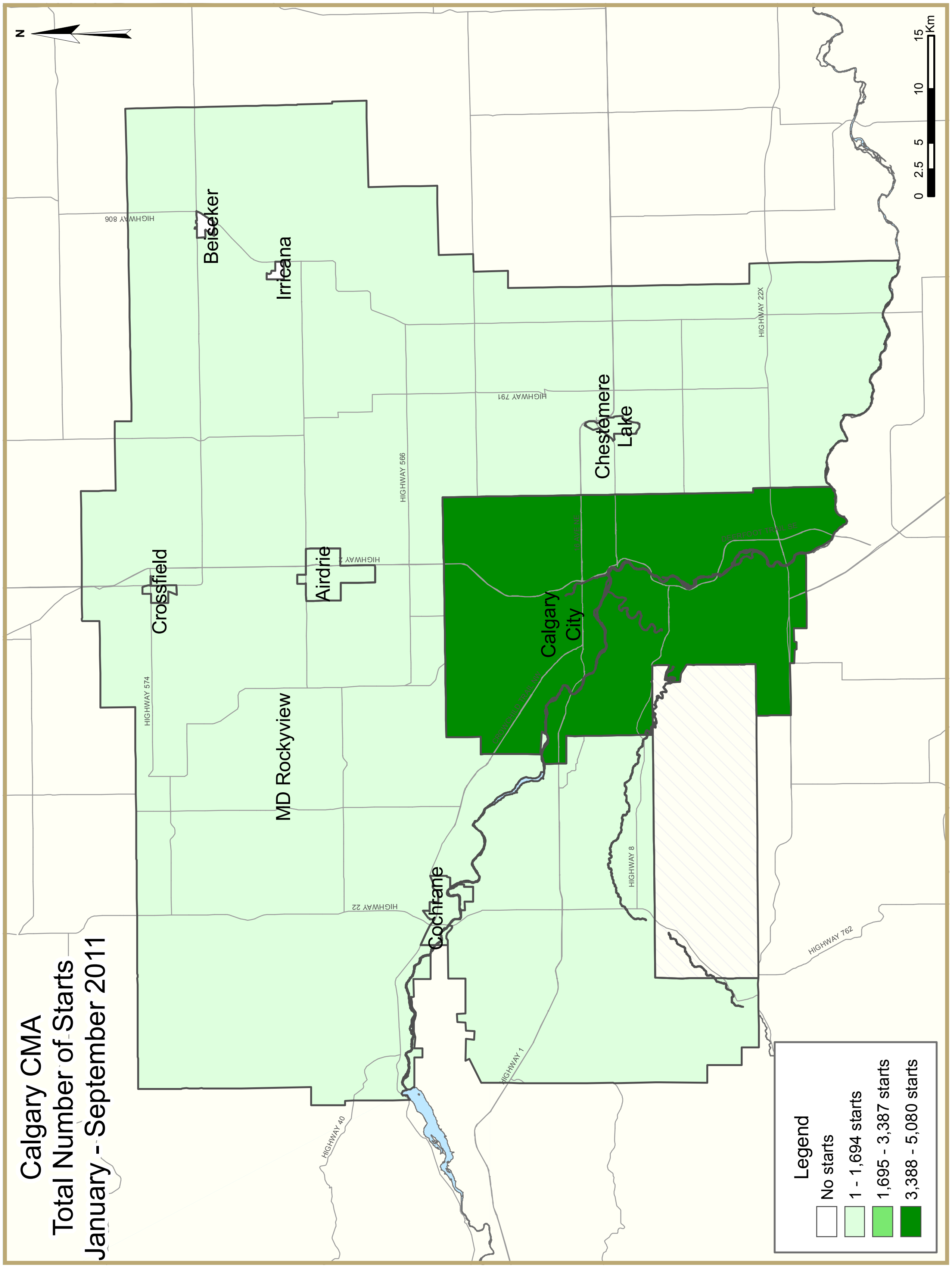

Calgary CMA
Number of Starts (Multiples)
September 2011
N
Beiseker
Irricana
Crossfield
Airdrie
Chestermere Lake
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 791
HIGHWAY 566
HIGHWAY 574
HIGHWAY 22
HIGHWAY 22X
HIGHWAY 8
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40
0 2.5 5 10 15
Km
Legend
No starts
2 - 108 starts
109 - 214 starts
215 - 320 starts


Calgary CMA
Number of Starts (Singles)
September 2011
N
0 2.5 5 10 15
Km
Beiseker
Irricana
Chestermere Lake
Crossfield
Airdrie
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 791
HIGHWAY 566
HIGHWAY 22X
HIGHWAY 574
HIGHWAY 22
HIGHWAY 8
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40
Legend
No starts
7 - 108 starts
109 - 210 starts
211 - 312 starts


Calgary CMA
Total Number of Starts
September 2011
N
Beiseker
Irricana
Airdrie
Crossfield
MD Rockyview
Cochrane
Calgary City
Chestermere Lake
HIGHWAY 806
HIGHWAY 791
HIGHWAY 566
HIGHWAY 574
HIGHWAY 22X
HIGHWAY 22
HIGHWAY 8
HIGHWAY 1
HIGHWAY 40
HIGHWAY 762
0 2.5 5 10 15 Km
Legend
No starts
12 - 218 starts
219 - 425 starts
426 - 632 starts


Calgary CMA
Number of Starts (Multiples)
January - September 2011
N
0 2.5 5 10 15
Km
Beiseker
Irricana
Crossfield
Airdrie
Chestermere Lake
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 791
HIGHWAY 566
HIGHWAY 574
HIGHWAY 22X
HIGHWAY 22
HIGHWAY 8
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40
Legend
No starts
23 - 754 starts
755 - 1,485 starts
1,486 - 2,216 starts


Calgary CMA
Number of Starts (Singles)
January - September 2011
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Chestermere Lake
Calgary City
Crossfield
Airdrie
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 791
HIGHWAY 22X
HIGHWAY 566
HIGHWAY 574
HIGHWAY 8
HIGHWAY 22
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40
Legend
No starts
1 - 955 starts
956 - 1,909 starts
1,910 - 2,864 starts


Calgary CMA
Total Number of Starts
January - September 2011
Legend
No starts
1 - 1,694 starts
1,695 - 3,387 starts
3,388 - 5,080 starts
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Crossfield
Airdrie
MD Rockyview
Chestermere Lake
Calgary City
Cochrane
HIGHWAY 806
HIGHWAY 791
HIGHWAY 566
HIGHWAY 574
HIGHWAY 22
HIGHWAY 22X
HIGHWAY 8
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40

HOUSING NOW REPORT TABLES

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3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
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1.2	History of Housing Activity (once a year)
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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
2.5	Starts by Submarket and by Intended Market – Year-to-Date
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 Calgary 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	417	88	0	0	92	213	0	0	810
September 2010	368	58	0	0	98	272	0	0	796
% Change	13.3	51.7	n/a	n/a	-6.1	-21.7	n/a	n/a	1.8
Year-to-date 2011	3,767	658	4	0	852	905	0	49	6,235
Year-to-date 2010	4,737	660	32	0	788	976	0	244	7,437
% Change	-20.5	-0.3	-87.5	n/a	8.1	-7.3	n/a	-79.9	-16.2
UNDER CONSTRUCTION									
September 2011	2,785	644	10	0	913	3,181	0	324	7,857
September 2010	3,271	560	27	0	792	3,355	0	340	8,345
% Change	-14.9	15.0	-63.0	n/a	15.3	-5.2	n/a	-4.7	-5.8
COMPLETIONS									
September 2011	467	100	0	0	41	56	0	57	721
September 2010	567	66	7	0	41	4	0	0	685
% Change	-17.6	51.5	-100.0	n/a	0.0	**	n/a	n/a	5.3
Year-to-date 2011	3,416	558	0	0	846	376	2	181	5,379
Year-to-date 2010	4,492	564	16	0	475	2,233	0	241	8,021
% Change	-24.0	-1.1	-100.0	n/a	78.1	-83.2	n/a	-24.9	-32.9
COMPLETED & NOT ABSORBED									
September 2011	434	96	0	0	65	476	0	0	1,071
September 2010	363	84	2	0	25	707	0	0	1,181
% Change	19.6	14.3	-100.0	n/a	160.0	-32.7	n/a	n/a	-9.3
ABSORBED									
September 2011	438	96	0	0	42	62	0	57	695
September 2010	551	50	7	0	43	7	0	0	658
% Change	-20.5	92.0	-100.0	n/a	-2.3	**	n/a	n/a	5.6
Year-to-date 2011	3,389	555	0	0	812	494	2	87	5,339
Year-to-date 2010	4,521	574	14	0	489	1,893	0	3	7,494
% Change	-25.0	-3.3	-100.0	n/a	66.1	-73.9	n/a	**	-28.8

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									
Calgary City									
September 2011	312	74	0	0	78	168	0	0	632
September 2010	237	52	0	0	94	272	0	0	655
Airdrie									
September 2011	61	12	0	0	9	45	0	0	127
September 2010	76	0	0	0	0	0	0	0	76
Beiseker									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	0	0	0	0	0	0	0	0	0
Chestermere Lake									
September 2011	7	0	0	0	5	0	0	0	12
September 2010	11	0	0	0	0	0	0	0	11
Cochrane									
September 2011	19	2	0	0	0	0	0	0	21
September 2010	16	0	0	0	4	0	0	0	20
Crossfield									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	0	0	0	0	0	0	0	0	0
Irricana									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	0	0	0	0	0	0	0	0	0
Rocky View No. 44									
September 2011	18	0	0	0	0	0	0	0	18
September 2010	28	6	0	0	0	0	0	0	34
Calgary CMA									
September 2011	417	88	0	0	92	213	0	0	810
September 2010	368	58	0	0	98	272	0	0	796

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									
Calgary City									
September 2011	2,192	552	4	0	780	3,059	0	324	6,911
September 2010	2,526	500	21	0	608	3,158	0	340	7,153
Airdrie									
September 2011	330	36	6	0	83	90	0	0	545
September 2010	399	2	6	0	91	90	0	0	588
Beiseker									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	0	0	0	0	0	0	0	0	0
Chestermere Lake									
September 2011	49	8	0	0	21	0	0	0	78
September 2010	72	0	0	0	35	0	0	0	107
Cochrane									
September 2011	126	42	0	0	29	32	0	0	229
September 2010	129	32	0	0	52	107	0	0	320
Crossfield									
September 2011	1	0	0	0	0	0	0	0	1
September 2010	2	0	0	0	0	0	0	0	2
Irricana									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	0	0	0	0	0	0	0	0	0
Rocky View No. 44									
September 2011	87	6	0	0	0	0	0	0	93
September 2010	143	26	0	0	6	0	0	0	175
Calgary CMA									
September 2011	2,785	644	10	0	913	3,181	0	324	7,857
September 2010	3,271	560	27	0	792	3,355	0	340	8,345

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									
Calgary City									
September 2011	387	82	0	0	16	56	0	57	598
September 2010	382	58	7	0	27	4	0	0	478
Airdrie									
September 2011	52	0	0	0	16	0	0	0	68
September 2010	84	0	0	0	0	0	0	0	84
Beiseker									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	0	0	0	0	0	0	0	0	0
Chestermere Lake									
September 2011	11	0	0	0	0	0	0	0	11
September 2010	21	0	0	0	0	0	0	0	21
Cochrane									
September 2011	10	18	0	0	9	0	0	0	37
September 2010	39	8	0	0	14	0	0	0	61
Crossfield									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	2	0	0	0	0	0	0	0	2
Irricana									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	0	0	0	0	0	0	0	0	0
Rocky View No. 44									
September 2011	7	0	0	0	0	0	0	0	7
September 2010	39	0	0	0	0	0	0	0	39
Calgary CMA									
September 2011	467	100	0	0	41	56	0	57	721
September 2010	567	66	7	0	41	4	0	0	685

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	
COMPLETED & NOT ABSORBED									
Calgary City									
September 2011	378	92	0	0	64	476	0	0	1,010
September 2010	298	75	2	0	14	691	0	0	1,080
Airdrie									
September 2011	22	0	0	0	0	0	0	0	22
September 2010	24	0	0	0	2	0	0	0	26
Beiseker									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	0	0	0	0	0	0	0	0	0
Chestermere Lake									
September 2011	6	0	0	0	0	0	0	0	6
September 2010	9	1	0	0	0	0	0	0	10
Cochrane									
September 2011	26	4	0	0	1	0	0	0	31
September 2010	29	6	0	0	9	16	0	0	60
Crossfield									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	0	0	0	0	0	0	0	0	0
Irricana									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	0	0	0	0	0	0	0	0	0
Rocky View No. 44									
September 2011	2	0	0	0	0	0	0	0	2
September 2010	3	2	0	0	0	0	0	0	5
Calgary CMA									
September 2011	434	96	0	0	65	476	0	0	1,071
September 2010	363	84	2	0	25	707	0	0	1,181

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	
ABSORBED									
Calgary City									
September 2011	363	78	0	0	22	62	0	57	582
September 2010	365	42	7	0	29	7	0	0	450
Airdrie									
September 2011	47	0	0	0	16	0	0	0	63
September 2010	84	0	0	0	0	0	0	0	84
Beiseker									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	0	0	0	0	0	0	0	0	0
Chestermere Lake									
September 2011	11	0	0	0	0	0	0	0	11
September 2010	21	0	0	0	0	0	0	0	21
Cochrane									
September 2011	10	18	0	0	4	0	0	0	32
September 2010	40	8	0	0	14	0	0	0	62
Crossfield									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	2	0	0	0	0	0	0	0	2
Irricana									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	0	0	0	0	0	0	0	0	0
Rocky View No. 44									
September 2011	7	0	0	0	0	0	0	0	7
September 2010	39	0	0	0	0	0	0	0	39
Calgary CMA									
September 2011	438	96	0	0	42	62	0	57	695
September 2010	551	50	7	0	43	7	0	0	658

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

Table 1.2: History of Housing Starts of Calgary CMA
2001 - 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2010	5,782	908	32	0	1,191	1,063	0	286	9,262
% Change	21.1	25.4	-44.8	n/a	**	177.5	-100.0	**	46.6
2009	4,775	724	58	0	363	383	10	5	6,318
% Change	8.8	8.1	**	n/a	-45.5	-92.8	n/a	-98.6	-44.8
2008	4,387	670	12	0	666	5,335	0	368	11,438
% Change	-43.6	-29.6	-66.7	-100.0	-51.7	59.7	n/a	**	-15.3
2007	7,776	952	36	1	1,380	3,340	0	20	13,505
% Change	-25.8	-1.9	176.9	-88.9	17.8	-20.9	n/a	-89.4	-20.8
2006	10,473	970	13	9	1,171	4,222	0	188	17,046
% Change	20.2	21.9	-40.9	200.0	-11.9	51.9	n/a	**	24.7
2005	8,716	796	22	3	1,329	2,780	0	21	13,667
% Change	6.0	8.4	22.2	-70.0	21.1	-19.4	-100.0	-95.5	-2.4
2004	8,223	734	18	10	1,097	3,451	12	463	14,008
% Change	-3.5	36.4	-60.9	150.0	-27.1	23.9	200.0	93.7	2.7
2003	8,522	538	46	4	1,504	2,785	4	239	13,642
% Change	-9.2	40.8	76.9	-82.6	1.0	1.9	100.0	-18.4	-4.9
2002	9,390	382	26	23	1,489	2,734	2	293	14,339
% Change	24.6	11.7	**	**	17.3	58.5	-84.6	-34.9	26.3
2001	7,538	342	4	7	1,269	1,725	13	450	11,349

Source: CMHC (Starts and Completions 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
Calgary City	312	237	74	52	78	94	168	272	632	655	-3.5
Airdrie	61	76	12	0	9	0	45	0	127	76	67.1
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	7	11	0	0	5	0	0	0	12	11	9.1
Cochrane	19	16	2	0	0	4	0	0	21	20	5.0
Crossfield	0	0	0	0	0	0	0	0	0	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View No. 44	18	28	0	6	0	0	0	0	18	34	-47.1
Calgary CMA	417	368	88	58	92	98	213	272	810	796	1.8

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
Calgary City	2,864	3,602	538	576	769	595	909	1,136	5,080	5,909	-14.0
Airdrie	495	621	48	4	45	91	45	84	633	800	-20.9
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	70	101	8	0	15	43	0	0	93	144	-35.4
Cochrane	201	217	70	64	21	83	0	0	292	364	-19.8
Crossfield	1	4	0	0	0	0	0	0	1	4	-75.0
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View No. 44	136	192	0	24	0	0	0	0	136	216	-37.0
Calgary CMA	3,767	4,737	664	668	850	812	954	1,220	6,235	7,437	-16.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market September 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010
Calgary City	78	94	0	0	168	272	0	0
Airdrie	9	0	0	0	45	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	5	0	0	0	0	0	0	0
Cochrane	0	4	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View No. 44	0	0	0	0	0	0	0	0
Calgary CMA	92	98	0	0	213	272	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - September 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Calgary City	769	595	0	0	860	892	49	244
Airdrie	45	91	0	0	45	84	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	15	43	0	0	0	0	0	0
Cochrane	21	83	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View No. 44	0	0	0	0	0	0	0	0
Calgary CMA	850	812	0	0	905	976	49	244

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market September 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010
Calgary City	386	289	246	366	0	0	632	655
Airdrie	73	76	54	0	0	0	127	76
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	7	11	5	0	0	0	12	11
Cochrane	21	16	0	4	0	0	21	20
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View No. 44	18	34	0	0	0	0	18	34
Calgary CMA	505	426	305	370	0	0	810	796

Table 2.5: Starts by Submarket and by Intended Market January - September 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Calgary City	3,402	4,202	1,629	1,463	49	244	5,080	5,909
Airdrie	541	625	92	175	0	0	633	800
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	78	101	15	43	0	0	93	144
Cochrane	271	281	21	83	0	0	292	364
Crossfield	1	4	0	0	0	0	1	4
Irricana	0	0	0	0	0	0	0	0
Rocky View No. 44	136	216	0	0	0	0	136	216
Calgary CMA	4,429	5,429	1,757	1,764	49	244	6,235	7,437

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
Calgary City	387	382	84	58	14	34	113	4	598	478	25.1
Airdrie	52	84	0	0	16	0	0	0	68	84	-19.0
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	11	21	0	0	0	0	0	0	11	21	-47.6
Cochrane	10	39	18	8	9	14	0	0	37	61	-39.3
Crossfield	0	2	0	0	0	0	0	0	0	2	-100.0
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View No. 44	7	39	0	0	0	0	0	0	7	39	-82.1
Calgary CMA	467	567	102	66	39	48	113	4	721	685	5.3

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
Calgary City	2,489	3,402	488	504	652	300	482	2,406	4,111	6,612	-37.8
Airdrie	503	604	16	2	113	69	0	0	632	675	-6.4
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	78	80	0	0	20	53	0	0	98	133	-26.3
Cochrane	178	224	50	62	45	61	75	68	348	415	-16.1
Crossfield	0	2	0	2	0	0	0	0	0	4	-100.0
Irricana	0	1	0	0	0	0	0	0	0	1	-100.0
Rocky View No. 44	168	179	16	2	6	0	0	0	190	181	5.0
Calgary CMA	3,416	4,492	570	572	836	483	557	2,474	5,379	8,021	-32.9

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market September 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010
Calgary City	14	34	0	0	56	4	57	0
Airdrie	16	0	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	0	0	0	0	0	0	0
Cochrane	9	14	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View No. 44	0	0	0	0	0	0	0	0
Calgary CMA	39	48	0	0	56	4	57	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - September 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Calgary City	652	300	0	0	301	2,165	181	241
Airdrie	113	69	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	20	53	0	0	0	0	0	0
Cochrane	45	61	0	0	75	68	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View No. 44	6	0	0	0	0	0	0	0
Calgary CMA	836	483	0	0	376	2,233	181	241

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market September 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010
Calgary City	469	447	72	31	57	0	598	478
Airdrie	52	84	16	0	0	0	68	84
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	11	21	0	0	0	0	11	21
Cochrane	28	47	9	14	0	0	37	61
Crossfield	0	2	0	0	0	0	0	2
Irricana	0	0	0	0	0	0	0	0
Rocky View No. 44	7	39	0	0	0	0	7	39
Calgary CMA	567	640	97	45	57	0	721	685

Table 3.5: Completions by Submarket and by Intended Market January - September 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Calgary City	2,967	3,914	961	2,457	183	241	4,111	6,612
Airdrie	517	606	115	69	0	0	632	675
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	78	80	20	53	0	0	98	133
Cochrane	228	286	120	129	0	0	348	415
Crossfield	0	4	0	0	0	0	0	4
Irricana	0	1	0	0	0	0	0	1
Rocky View No. 44	184	181	6	0	0	0	190	181
Calgary CMA	3,974	5,072	1,222	2,708	183	241	5,379	8,021

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range September 2011													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $449,999		$450,000 - $549,999		$550,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Calgary City													
September 2011	61	16.8	111	30.6	90	24.8	40	11.0	61	16.8	363	453,239	533,433
September 2010	39	10.7	126	34.7	85	23.4	51	14.0	62	17.1	363	461,106	541,708
Year-to-date 2011	326	13.3	717	29.3	625	25.5	258	10.5	522	21.3	2,448	474,498	568,639
Year-to-date 2010	593	17.4	1,298	38.1	696	20.4	302	8.9	515	15.1	3,404	437,340	524,010
Airdrie													
September 2011	14	29.8	19	40.4	11	23.4	3	6.4	0	0.0	47	411,300	408,191
September 2010	19	22.6	50	59.5	12	14.3	2	2.4	1	1.2	84	389,450	393,107
Year-to-date 2011	170	33.7	213	42.3	93	18.5	21	4.2	7	1.4	504	390,950	404,337
Year-to-date 2010	175	28.1	328	52.7	105	16.9	13	2.1	1	0.2	622	389,700	393,992
Beiseker													
September 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Chestermere Lake													
September 2011	3	27.3	2	18.2	4	36.4	1	9.1	1	9.1	11	495,500	447,227
September 2010	0	0.0	2	9.5	5	23.8	3	14.3	11	52.4	21	659,900	636,086
Year-to-date 2011	7	9.0	13	16.7	22	28.2	17	21.8	19	24.4	78	540,750	557,599
Year-to-date 2010	3	3.8	18	22.5	27	33.8	16	20.0	16	20.0	80	527,800	545,667
Cochrane													
September 2011	3	30.0	5	50.0	1	10.0	0	0.0	1	10.0	10	390,670	423,524
September 2010	4	10.0	19	47.5	7	17.5	5	12.5	5	12.5	40	436,000	476,476
Year-to-date 2011	32	18.2	71	40.3	50	28.4	11	6.3	12	6.8	176	434,300	451,395
Year-to-date 2010	49	21.8	100	44.4	51	22.7	16	7.1	9	4.0	225	411,800	434,479
Crossfield													
September 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2010	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
Irricana													
September 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Rocky View No. 44													
September 2011	1	14.3	2	28.6	0	0.0	1	14.3	3	42.9	7	--	--
September 2010	11	28.2	12	30.8	12	30.8	3	7.7	1	2.6	39	425,000	491,187
Year-to-date 2011	33	19.6	22	13.1	28	16.7	19	11.3	66	39.3	168	558,732	634,784
Year-to-date 2010	30	16.9	29	16.4	39	22.0	14	7.9	65	36.7	177	524,671	703,766
Calgary CMA													
September 2011	82	18.7	139	31.7	106	24.2	45	10.3	66	15.1	438	448,128	517,098
September 2010	75	13.7	209	38.1	121	22.0	64	11.7	80	14.6	549	446,700	513,266
Year-to-date 2011	568	16.8	1,036	30.7	818	24.2	326	9.7	626	18.6	3,374	455,297	541,018
Year-to-date 2010	853	18.9	1,773	39.3	918	20.4	361	8.0	606	13.4	4,511	429,900	508,876

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units September 2011						
Submarket	Sept 2011	Sept 2010	% Change	YTD 2011	YTD 2010	% Change
Calgary City	533,433	541,708	-1.5	568,639	524,010	8.5
Airdrie	408,191	393,107	3.8	404,337	393,992	2.6
Beiseker	--	--	n/a	--	--	n/a
Chestermere Lake	447,227	636,086	-29.7	557,599	545,667	2.2
Cochrane	423,524	476,476	-11.1	451,395	434,479	3.9
Crossfield	--	--	n/a	--	--	n/a
Irricana	--	--	n/a	--	--	n/a
Rocky View No. 44	--	491,187	n/a	634,784	703,766	-9.8
Calgary CMA	517,098	513,266	0.7	541,018	508,876	6.3

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Calgary September 2011

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2010	January	1,398	50.6	1,959	3,487	3,579	54.7	382,009	5.5	385,049
	February	1,913	37.4	1,985	4,051	4,048	49.0	389,388	5.2	394,850
	March	2,446	36.1	1,961	5,433	4,303	45.6	405,551	9.0	396,762
	April	2,382	7.4	1,963	5,416	4,629	42.4	395,847	6.4	395,468
	May	2,133	-18.7	1,780	5,150	4,139	43.0	417,978	9.2	409,143
	June	1,824	-40.3	1,468	4,782	4,090	35.9	415,431	5.8	408,528
	July	1,612	-41.3	1,520	3,596	3,599	42.2	402,809	5.5	402,726
	August	1,562	-32.8	1,568	3,418	3,628	43.2	385,712	-0.8	391,497
	September	1,606	-28.8	1,670	3,873	3,673	45.5	401,080	1.6	410,241
	October	1,442	-36.3	1,627	3,124	3,580	45.4	393,574	-1.5	396,041
	November	1,427	-25.0	1,668	2,489	3,489	47.8	398,619	-0.6	402,911
	December	1,251	-9.0	1,827	1,459	3,521	51.9	381,308	-3.3	396,545
2011	January	1,302	-6.9	1,868	3,567	3,729	50.1	394,655	3.3	401,743
	February	1,917	0.2	1,962	3,995	3,931	49.9	400,879	3.0	403,813
	March	2,273	-7.1	1,820	4,375	3,496	52.1	398,836	-1.7	393,427
	April	2,087	-12.4	1,794	4,184	3,550	50.5	411,875	4.0	404,361
	May	2,219	4.0	1,792	4,641	3,613	49.6	416,055	-0.5	403,744
	June	2,427	33.1	1,926	4,371	3,640	52.9	412,016	-0.8	399,329
	July	1,975	22.5	1,938	3,764	3,690	52.5	397,613	-1.3	399,196
	August	1,907	22.1	1,844	3,819	3,747	49.2	394,251	2.2	405,742
	September	1,789	11.4	1,859	3,980	3,726	49.9	406,252	1.3	409,831
	October									
	November									
	December									
	Q3 2010	4,780	-34.7		10,887			396,641	2.2	
	Q3 2011	5,671	18.6		11,563			399,208	0.6	
	YTD 2010	16,876	-12.7		39,206			400,514	4.8	
	YTD 2011	17,896	6.0		36,696			404,312	0.9	

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

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators September 2011											
		Interest Rates			NHPI, Total, Calgary CMA 2007=100	CPI, 2002 =100	Calgary 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	95.1	122.4	711	7.3	76.4	983
	February	604	3.60	5.39	95.1	122.8	710	7.1	76.0	984
	March	631	3.60	5.85	95.5	122.3	707	7.3	75.7	989
	April	655	3.80	6.25	95.6	122.4	701	7.6	75.3	978
	May	639	3.70	5.99	95.8	122.8	700	7.6	75.0	978
	June	633	3.60	5.89	95.8	122.9	700	7.4	74.7	969
	July	627	3.50	5.79	95.8	123.3	711	6.8	75.3	980
	August	604	3.30	5.39	95.7	122.7	712	6.6	75.0	979
	September	604	3.30	5.39	96.0	122.6	710	6.5	74.6	986
	October	598	3.20	5.29	95.4	122.9	703	6.6	73.9	981
	November	607	3.35	5.44	95.5	122.7	702	6.1	73.4	983
	December	592	3.35	5.19	95.6	122.8	703	6.0	73.3	985
2011	January	592	3.35	5.19	95.9	123.3	707	6.0	73.6	985
	February	607	3.50	5.44	95.5	124.2	711	6.3	74.1	985
	March	601	3.50	5.34	95.4	124.3	717	6.1	74.4	981
	April	621	3.70	5.69	95.4	125.6	718	5.9	74.3	974
	May	616	3.70	5.59	95.8	125.8	719	5.7	74.2	981
	June	604	3.50	5.39	95.5	124.9	721	5.8	74.2	991
	July	604	3.50	5.39	95.0	125.5	726	5.8	74.6	1,000
	August	604	3.50	5.39	95.2	125.9	730	6.0	75.0	1,002
	September	592	3.50	5.19			730	5.9	74.8	1,014
	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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