HOUSING NOW
Quebec Region

CANADA MORTGAGE AND HOUSING CORPORATION

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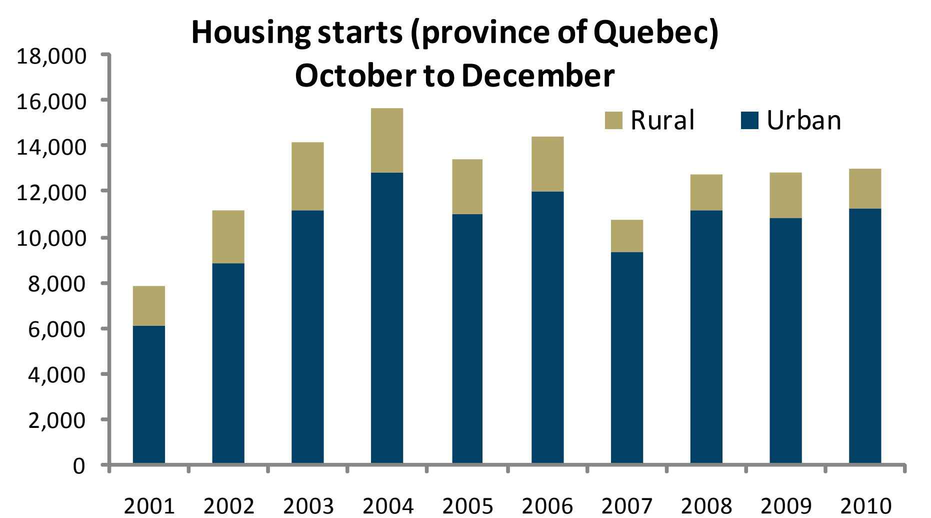
Housing starts in the fourth quarter

According to the latest survey of housing starts conducted by Canada Mortgage and Housing Corporation (CMHC), 12,973 dwellings were started in Quebec in the fourth quarter of 2010, compared to 12,855 at the same period in 2009. This increase (1 per cent) is much smaller than that observed in the first three quarters of activity in 2010 (31, 37 and 11 per cent respectively). Year-to-date starts at 31 December amounted to 51,363, indicating a gain of approximately 18 per cent compared with the corresponding 2009 (43,403). The seasonally adjusted annual rate for this quarter (47,900) represents a slower pace when compared to the second quarter (50,200).

Figure 1



Source: CMHC

Table of Contents

1 Housing starts in the fourth quarter
2 Residential construction in urban and rural centres
2 Construction in the CMA
2 Building in large agglomerations
3 Results in smaller agglomerations
3 MLS® activity in third quarter
3 Real GDP in the third quarter
4 Total net migration
4 Rental market survey

A less dynamic quarter of residential construction in urban and rural centres

In the third quarter of 2010, the number of units for which construction started in rural centers in Quebec declined by 14 per cent over the same period a year ago to 1,731.

In urban centers of the province (10 000 inhabitants and more), another small increase was recorded, starts increasing from 10,841 in 2009 to 11,242 in 2010 (+3.7 per cent). The increase in housing starts seen in urban centers in the fourth quarter of 2010 is primarily attributable to the the apartment market segment where the number of housing starts rose 5,498 to 6,555 in the space of one year (19 per cent). Single detached houses experienced a decrease of 18 per cent while semi-detached and row houses have remained stable. The latest CMHC survey also indicates that housing starts in the centers of 10,000 or more inhabitants were up in for condominium (+20 per cent) and rental tenure (15 per cent). As for freehold, a decrease of 10 per cent was observed.

Small drop in construction in the CMA

Unlike the first half of the year, where activity was up in every major urban center in Quebec, housing starts increased in only two of the six census metropolitan areas (CMA) of the province. In total, the foundations of 8,805 houses have been cast in the fourth quarter, a level 2 per cent lower than a year earlier (9,024).

The Trois-Rivières area is one of the CMAs where the pace of construction has increased between the fourth quarter of 2009 and the fourth quarter of 2010 (11 per cent). A total of 403 new homes were counted, compared to 362 a year ago. This rise is attributable to the semi-detached house market segment, whose stock has more than tripled. Despite a decline in starts of single-family homes in 2010, the exceptional activity on the apartment side has made the Trois-Rivières CMA the area where the increase is by far the largest (65 per cent).

A similar pattern was observed in the region of Quebec, where starts of nearly 1,250 apartments has contributed to an overall increase of 11 per cent last quarter. For the year 2010, the Quebec City region shows an increase of about 21 per cent (6,652 starts). This result reflects the strength of the three segments that constitute multi-family dwellings (semi-detached houses, townhouses and apartments).

The slight decline in housing starts recorded the Montreal CMA (-2 per cent) masks contrasting dynamics: on the single-detached houses side, the survey reveals a decline of 23 per cent, while new semi-detached houses (+ 18 per cent) and row homes (+57 per cent) were rising. With regard to apartments, the balance of the fourth quarter (+2 per cent) is comparable to that of the summer. In 2010, the region recorded 22,001 housing starts in total, an increase of 14 per cent compared to 2009. All market segments showed increases.

The Sherbrooke CMA recorded a further decline in the fourth quarter: the foundations of 273 homes were cast between October and December of 2010, compared with 379 the year before (-28 per cent). Whereas in the first and second quarters, the strength of residential construction was mainly attributable to the multi-housing segment, a nearly generalized decrease was observed in the second half of the year. Nevertheless, thanks to the level recorded in the first half of the year, the CMA has ended the year up nearly 5 per cent.

In the Quebec portion of the Ottawa-Gatineau CMA, small increase in the apartment category was combined with declines in other market segments so that in total, 558 housing starts were recorded compared to 739 in the same period in 2009. For the entire year, the region is down nearly 14 per cent over 2009. Only the semi-detached segment recorded an increase.

In the fourth quarter, new residential construction sites were also less numerous in the Saguenay region. A 16 per cent decrease in the number of housing starts was observed in this region for the months of October to December 2010 (152 in 2010 compared to 181 in 2009). This result reflects the situation of single-detached houses and apartments. In 2010, housing starts were up in all market segments of the region. The 783 new projects recorded in 2010 reflect a 34 per cent increase compared to 2009.

Building increase in large agglomerations

In agglomerations of 50 000 to 99 999 inhabitants, 780 dwellings were started in the fourth quarter of 2010 compared to 550 a year earlier (+41 per cent). All market segments showed increases. Unlike the third quarter, when almost all towns of this size had suffered a downturn in activity in the residential construction sector, the fourth quarter was a period of almost generalized progression.

The quarterly results of the census agglomeration (CA) of Saint-Hyacinthe rose sharply, thanks to the start of construction of nearly 150 apartment units (compared to 42 for the same quarter in 2009). Starts of single-detached and row houses were also rising during this period

In the agglomerations of Granby and Saint-Jean-sur-Richelieu, gains amounted to 64 per cent and 39 per cent respectively. In both cases, the increase was driven by a higher number of apartments (see Table 2 on page 7).

In the Shawinigan CA, construction progressed more slowly (6 per cent) within one year (72 in 2010 compared to 68 in 2009). A slight decline in starts of apartments was more than offset by starts of single-detached houses.

The agglomeration of Drummondville is the only one that shows a decline in housing starts in the fourth quarter. Multi-family housing starts have lagged significantly, from 75 to 43 for one year to another. This was primarily due to the construction of apartments.

For the entire year, housing starts in all CAs were up 30 per cent. An analysis of market data reveals that the construction of single-detached houses, semi-detached homes and apartments recorded significant increases during this period.

Mixed results in smaller agglomerations

As with larger agglomerations, urban centers with between 10,000 and 49,999 people have seen their number of housing starts rise in the fourth quarter of 2010. Indeed, the foundations of 1,657 homes have been cast during this period, a result which is 31 per cent higher than a year earlier. However, not all towns that have known the same fate: While about 40 per cent of cities reported increases, another 40 per cent have experienced delays while about 20 per cent experienced stable.

With this significant increase in the fourth quarter, the annual total amounts to 5,457 starts, a growth of 39 per cent.

MLS ® sales decrease in third quarter

According to data from the Canadian Real Estate Association (CREA), MLS ® 16,124 have been concluded in the fourth quarter of 2010, or 11 per cent less than what was recorded in the same period in 2009. Just like what was observed in the previous two quarters, this level of transaction reflects a further decline of activity in the resale market in Quebec. However, according to seasonally adjusted data, the pace is actually rising since the third quarter. According to CREA, quarterly sales were up 5 per cent in the fourth quarter compared with a decline of 3 per cent between the second and third quarter of 2010.

According to data from the Fédération des chambres immobilières du Québec (FCIQ), the decline in sales was also observed in all market segments. Indeed, from the third quarter of 2009, sales of single family homes and condominiums dropped by about 11 per cent and 7 per cent respectively while those of rental buildings have declined 15 per cent.

From the supply side perspective, the seasonally adjusted number of new listings has increased in the fourth quarter, registering a variation of 3 per cent over the third quarter of 2010. Lower sales activity and rising listings rates reflect an easing of the market.

In the fourth quarter of 2010, active listings have increased by 8 per cent in Quebec for a second consecutive quarterly increase. However, this movement has not reduced the rate of price increase on the MLS ®, whose growth is approximately 7 per cent over the same quarter in 2009 ($ 256,362). In addition, the seasonally adjusted average MLS ® price increased by around 3 per cent over the third quarter of this year.

Slight decline in real GDP in the third quarter

The latest estimates from the Institut de la statistique du Quebec (ISQ), real gross domestic product (GDP) at market prices recorded in the third quarter of 2010, was down 0.1 per cent from the previous period (3.3 per cent on a cumulative basis). According to these data, the decline was due to lower exports. As for domestic demand, there was an increase in consumption (1.4 per cent) and private investment (1.1 per cent) as well as stagnation in public spending (0.1 per cent). This result continues the trend observed since early 2010 and reflects the slowdown in economic recovery.

In Quebec, employment growth was relatively stable in the fourth quarter of 2010. Indeed, seasonally adjusted employment was up 0.3 per cent when compared to the third quarter (0.4 per cent).

The relatively stable growth of employment in the fourth quarter did not prevent the unemployment rate to continue its decline. The quarterly average, which stood at 7.3 per cent in Quebec, fell from the third quarter (7.8 per cent), remaining below the 8 per cent mark achieved in the first quarter of this year. The decline in unemployment is partly explained by the slow growth of the labor force, observed recently.

Another slight decline in net migration

According to the latest population estimates from Statistics Canada (as the third quarter 2010), Quebec's total net migration has declined slightly in the third quarter of 2010. On the one hand, net interprovincial migration increased once again, as the economic situation having been relatively more attractive in Quebec than in neighboring provinces. In fact, the balance in the third quarter is even positive (22 people). On the other hand, international net migration has declined from 437 people. In total, the overall balance declined by approximately 300 people in the same quarter in 2009

Rental market survey

According to the results of the Rental Market Survey conducted by (CMHC) last october, the overall vacancy rate for Quebec's urban centres rose slightly this year, edging up to 2.7 per cent in October 2010, compared to 2.4 per cent a year earlier. This small change mirrored the conditions observed in most major centres of the province. According to the survey results, Quebec's six census metropolitan areas (CMAs) registered increases in their vacancy rates, but the results were statistically significant in only three cases (Québec, Trois-Rivières and Sherbrooke).

The small change in the vacancy rate in Quebec reflected the stable rental housing supply and demand during the past twelve months. In fact, supply remained generally stagnant over the past year. Investors still prefer the more profitable condominium and retirement home segments.

Rental housing demand, for its part, also remained unchanged this year. However, this was likely due to two phenomena with opposing effects: the movement to homeownership and the formation of renter households. On the one hand, the economic recovery and favourable financing conditions accelerated the movement to homeownership and, in so doing, reduced demand for rental housing. On the other hand, over the same period, strong net migration and job creation among young people encouraged the formation of renter households.

The average rent for all Quebec urban centres reached $648 in October this year. The averages were $504 for bachelor apartments and $783 for three-bedroom units. When excluding new structures, it is estimated that, since October 2009, the average rent in Quebec has risen by about 3 per cent.

CMHC's affordability indicator remained relatively stable this fall but did decrease in the Saguenay, Trois-Rivières and Montréal CMAs. Still, Quebec's major urban centres continued to have the most affordable rental markets in the country. However, others have joined them. In Alberta, in fact, the rental markets in Calgary and Edmonton have now reached levels comparable to those of Quebec's major centres.

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of Region
2	Starts by Submarket and by Dwelling Type – Current Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current 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
6.1	Growth of Economic Indicators

Available in SELECTED Reports:

1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current 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 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 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 Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date

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 Québec Region Fourth Quarter 2010										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q4 2010	2,919	978	706	0	47	3,974	3	2,581	1,731	12,973
Q4 2009	3,579	844	703	0	55	3,295	41	2,203	2,014	12,855
% Change	-18.4	15.9	0.4	n/a	-14.5	20.6	-92.7	17.2	-14.1	0.9
Year-to-date 2010	13,440	4,060	2,855	0	251	13,111	10	8,969	7,836	51,363
Year-to-date 2009	12,813	3,102	2,390	0	241	9,985	85	7,293	6,397	43,403
% Change	4.9	30.9	19.5	n/a	4.1	31.3	-88.2	23.0	22.5	18.3
UNDER CONSTRUCTION										
Q4 2010	3,939	1,240	1,157	0	104	10,737	3	6,003	5,013	29,036
Q4 2009	4,487	972	1,253	0	229	7,270	3	5,582	4,320	24,821
% Change	-12.2	27.6	-7.7	n/a	-54.6	47.7	0.0	7.5	16.0	17.0
COMPLETIONS										
Q4 2010	3,511	946	705	0	78	2,517	0	1,804	1,798	11,469
Q4 2009	3,394	814	607	0	88	2,418	72	1,543	1,615	10,881
% Change	3.4	16.2	16.1	n/a	-11.4	4.1	-100.0	16.9	11.3	5.4
Year-to-date 2010	13,975	3,832	2,865	0	364	9,503	18	8,618	5,964	45,969
Year-to-date 2009	12,694	3,016	2,116	0	334	9,890	108	9,057	5,348	43,341
% Change	10.1	27.1	35.4	n/a	9.0	-3.9	-83.3	-4.8	11.5	6.1
COMPLETED & NOT ABSORBED										
Q4 2010	722	505	311	0	60	1,642	0	2,679	n/a	5,919
Q4 2009	765	423	278	0	49	2,396	6	3,547	n/a	7,464
% Change	-5.6	19.4	11.9	n/a	22.4	-31.5	-100.0	-24.5	n/a	-20.7
ABSORBED										
Q4 2010	2,714	733	550	0	57	2,570	0	1,494	n/a	8,151
Q4 2009	2,760	665	502	0	85	2,078	38	1,536	n/a	7,664
% Change	-1.7	10.2	9.6	n/a	-32.9	23.7	-100.0	-2.7	n/a	6.4
Year-to-date 2010	11,557	3,261	2,361	0	360	10,117	19	8,242	n/a	35,950
Year-to-date 2009	10,636	2,534	1,782	0	373	9,482	77	7,779	n/a	32,663
% Change	8.7	28.7	32.5	n/a	-3.5	6.7	-75.3	6.0	n/a	10.1

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

Table 1.2: History of Housing Starts of Québec Region 2001 - 2010										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2010	13,440	4,060	2,855	0	251	13,111	10	8,969	7,836	51,363
% Change	4.9	30.9	19.5	n/a	4.1	31.3	-88.2	23.0	22.5	18.3
2009	12,813	3,102	2,390	0	241	9,985	85	7,293	6,397	43,403
% Change	-14.5	4.5	-2.3	n/a	-45.1	-3.3	25.0	-24.9	0.8	-9.4
2008	14,988	2,968	2,446	0	439	10,325	68	9,711	6,347	47,901
% Change	-5.3	21.2	14.6	n/a	-35.3	21.6	-24.4	-6.7	-17.2	-1.3
2007	15,828	2,448	2,134	0	679	8,494	90	10,403	7,668	48,553
% Change	3.5	5.3	39.9	n/a	27.2	-9.0	**	8.8	-8.6	1.4
2006	15,300	2,324	1,525	0	534	9,338	22	9,561	8,391	47,877
% Change	-7.2	-0.1	49.8	n/a	-33.5	-4.3	22.2	7.0	-13.1	-6.0
2005	16,495	2,326	1,018	0	803	9,755	18	8,933	9,658	50,910
% Change	-13.5	-11.0	6.3	n/a	2.4	-17.3	-50.0	-18.6	-17.6	-12.9
2004	19,071	2,613	958	0	784	11,797	36	10,973	11,727	58,448
% Change	4.6	23.0	20.4	n/a	28.9	34.4	89.5	23.2	12.4	16.2
2003	18,233	2,125	796	0	608	8,779	19	8,906	10,432	50,289
% Change	4.7	22.3	6.3	n/a	-15.3	56.7	46.2	24.2	16.7	18.5
2002	17,413	1,738	749	0	718	5,604	13	7,168	8,940	42,452
% Change	43.6	37.6	105.2	n/a	18.5	57.5	n/a	78.4	55.7	53.4
2001	12,124	1,263	365	0	606	3,557	0	4,018	5,741	27,682

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Québec Fourth Quarter 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	% Change
Centres 100,000+											
Gatineau	185	279	114	150	16	92	243	218	558	739	-24.5
Montréal	1,287	1,660	346	292	333	212	3,664	3,599	5,630	5,763	-2.3
Québec	312	416	184	182	45	45	1,248	957	1,789	1,600	11.8
Saguenay	73	93	2	0	4	0	73	88	152	181	-16.0
Sherbrooke	113	142	38	26	12	43	110	168	273	379	-28.0
Trois-Rivières	83	109	86	28	0	0	234	225	403	362	11.3
Centres 50,000 - 99,999											
Drummondville	87	82	4	14	4	0	35	61	130	157	-17.2
Granby	66	75	30	12	6	4	131	51	233	142	64.1
Saint-Hyacinthe	24	14	6	10	12	4	146	42	188	70	168.6
Saint-Jean-sur-Richelieu	60	60	2	0	0	0	95	53	157	113	38.9
Shawinigan	37	27	0	0	0	0	35	41	72	68	5.9
Centres 10,000 - 49,999											
Alma	15	23	2	2	0	0	56	12	73	37	97.3
Amos	2	8	0	0	0	0	0	0	2	8	-75.0
Baie-Comeau	1	2	0	0	0	0	150	24	151	26	**
Cowansville	5	6	2	0	0	0	10	6	17	12	41.7
Dolbeau-Mistassini	4	4	0	0	0	0	0	0	4	4	0.0
Gaspé	10	9	0	0	0	0	10	3	20	12	66.7
Hawkesbury	1	5	0	0	0	0	0	0	1	5	-80.0
Joliette	48	41	4	0	0	0	44	98	96	139	-30.9
Lachute	7	24	10	6	0	35	14	14	31	79	-60.8
La Tuque	3	3	0	0	0	0	0	0	3	3	0.0
Les Îles-de-la-Madeleine MÉ	11	11	0	0	0	0	4	4	15	15	0.0
Matane	4	6	0	2	0	0	0	8	4	16	-75.0
Mont-Laurier V	10	14	0	2	0	0	0	4	10	20	-50.0
Montmagny	4	4	0	0	0	0	0	0	4	4	0.0
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost V	41	57	0	0	0	0	0	32	41	89	-53.9
Rawdon MÉ	14	20	0	0	0	0	2	16	16	36	-55.6
Rimouski	39	43	44	18	0	4	160	22	243	87	179.3
Rivière-du-Loup	18	9	8	10	0	0	37	44	63	63	0.0
Roberval	2	6	0	0	0	0	0	0	2	6	-66.7
Rouyn-Noranda	24	30	0	0	0	0	16	4	40	34	17.6
Saint-Félicien	1	6	0	0	0	0	0	0	1	6	-83.3
Saint-Georges	22	44	0	14	0	0	200	22	222	80	177.5
Saint-Lin-Laurentides	71	45	2	10	0	0	37	23	110	78	41.0
Sainte-Adèle V	21	31	0	0	0	0	10	17	31	48	-35.4
Sainte-Marie	7	7	14	6	0	0	9	9	30	22	36.4
Sainte-Sophie MÉ	56	71	0	0	0	0	26	24	82	95	-13.7
Salaberry-de-Valleyfield	17	14	8	8	4	0	8	22	37	44	-15.9
Sept-Îles	11	9	2	0	6	0	2	0	21	9	133.3
Sorel-Tracy	22	14	38	20	10	6	48	44	118	84	40.5
Thetford Mines	11	10	0	6	0	0	4	6	15	22	-31.8
Val d'Or	53	12	0	0	0	0	4	9	57	21	171.4
Victoriaville	37	34	32	26	0	0	28	3	97	63	54.0
Total Québec (10,000+)	2,919	3,579	978	844	452	445	6,893	5,973	11,242	10,841	3.7

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
Québec
January - December 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Centres 100,000+											
Gatineau	910	1,056	750	728	219	241	808	1,091	2,687	3,116	-13.8
Montréal	5,789	5,446	1,292	1,032	1,160	973	13,760	11,800	22,001	19,251	14.3
Québec	1,768	1,746	818	612	267	182	3,799	2,973	6,652	5,513	20.7
Saguenay	380	337	46	12	4	0	353	235	783	584	34.1
Sherbrooke	570	668	228	96	87	75	771	741	1,656	1,580	4.8
Trois-Rivières	345	375	214	92	0	0	1,132	560	1,691	1,027	64.7
Centres 50,000 - 99,999											
Drummondville	417	332	60	38	8	0	250	160	735	530	38.7
Granby	279	256	90	96	19	18	511	247	899	617	45.7
Saint-Hyacinthe	73	65	40	20	12	16	234	170	359	271	32.5
Saint-Jean-sur-Richelieu	273	230	10	0	0	3	130	170	413	403	2.5
Shawinigan	131	87	0	2	0	0	63	99	194	188	3.2
Centres 10,000 - 49,999											
Alma	72	81	12	4	4	0	190	38	278	123	126.0
Amos	44	32	0	0	3	0	0	0	47	32	46.9
Baie-Comeau	12	31	0	0	0	0	175	24	187	55	**
Cowansville	47	25	16	28	0	0	22	34	85	87	-2.3
Dolbeau-Mistassini	20	19	2	0	0	0	0	0	22	19	15.8
Gaspé	48	60	0	0	0	0	10	17	58	77	-24.7
Hawkesbury	8	9	2	0	0	0	25	0	35	9	**
Joliette	212	220	4	0	20	3	169	183	405	406	-0.2
Lachute	32	49	24	20	8	40	26	33	90	142	-36.6
La Tuque	14	8	0	2	0	0	0	0	14	10	40.0
Les Îles-de-la-Madeleine MÉ	42	47	0	0	0	0	8	22	50	69	-27.5
Matane	25	34	4	2	0	0	4	10	33	46	-28.3
Mont-Laurier V	51	40	0	2	0	0	74	4	125	46	171.7
Montmagny	21	17	2	4	0	0	6	4	29	25	16.0
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost V	170	173	0	0	0	0	48	39	218	212	2.8
Rawdon MÉ	75	70	0	0	0	0	16	42	91	112	-18.8
Rimouski	176	143	86	48	0	4	234	105	496	300	65.3
Rivière-du-Loup	71	54	36	16	9	0	75	84	191	154	24.0
Roberval	17	16	0	0	0	0	6	8	23	24	-4.2
Rouyn-Noranda	122	97	2	0	0	0	21	50	145	147	-1.4
Saint-Félicien	12	16	0	0	0	0	0	0	12	16	-25.0
Saint-Georges	114	109	54	52	0	0	206	32	374	193	93.8
Saint-Lin-Laurentides	214	124	6	26	0	0	123	44	343	194	76.8
Sainte-Adèle V	81	77	0	0	0	0	43	57	124	134	-7.5
Sainte-Marie	33	37	30	12	0	0	21	31	84	80	5.0
Sainte-Sophie MÉ	213	180	0	0	0	0	91	62	304	242	25.6
Salaberry-de-Valleyfield	66	62	28	18	12	8	146	75	252	163	54.6
Sept-Îles	54	41	8	0	6	0	8	0	76	41	85.4
Sorel-Tracy	114	85	84	36	38	36	118	60	354	217	63.1
Thetford Mines	36	37	2	10	0	0	41	38	79	85	-7.1
Val d'Or	122	90	2	0	0	0	69	20	193	110	75.5
Victoriaville	167	133	116	94	0	0	357	129	640	356	79.8
Total Québec (10,000+)	13,440	12,814	4,068	3,102	1,876	1,599	24,143	19,491	43,527	37,006	17.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Québec Fourth Quarter 2010								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009
Centres 100,000+								
Gatineau	16	58	0	34	138	95	105	123
Montréal	333	212	0	0	3,075	2,814	589	676
Québec	42	42	3	3	684	460	564	485
Saguenay	4	0	0	0	12	44	27	44
Sherbrooke	12	43	0	0	32	38	78	130
Trois-Rivières	0	0	0	0	20	10	214	215
Centres 50,000 - 99,999								
Drummondville	4	0	0	0	6	6	29	55
Granby	6	4	0	0	60	6	71	45
Saint-Hyacinthe	12	4	0	0	6	10	140	32
Saint-Jean-sur-Richelieu	0	0	0	0	80	53	15	0
Shawinigan	0	0	0	0	2	0	33	41
Centres 10,000 - 49,999								
Alma	0	0	0	0	10	8	46	4
Amos	0	0	0	0	0	0	0	0
Baie-Comeau	0	0	0	0	0	0	150	24
Cowansville	0	0	0	0	0	3	10	3
Dolbeau-Mistassini	0	0	0	0	0	0	0	0
Gaspé	0	0	0	0	2	0	8	3
Hawkesbury	0	0	0	0	0	0	0	0
Joliette	0	0	0	0	20	0	24	98
Lachute	0	35	0	0	2	14	12	0
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine MÉ	0	0	0	0	4	4	0	0
Matane	0	0	0	0	0	0	0	8
Mont-Laurier V	0	0	0	0	0	4	0	0
Montmagny	0	0	0	0	0	0	0	0
Pembroke	0	0	0	0	0	0	0	0
Prévost V	0	0	0	0	0	2	0	30
Rawdon MÉ	0	0	0	0	2	4	0	12
Rimouski	0	0	0	4	0	0	160	22
Rivière-du-Loup	0	0	0	0	8	0	29	44
Roberval	0	0	0	0	0	0	0	0
Rouyn-Noranda	0	0	0	0	4	0	12	4
Saint-Félicien	0	0	0	0	0	0	0	0
Saint-Georges	0	0	0	0	14	6	186	16
Saint-Lin-Laurentides	0	0	0	0	10	8	27	15
Sainte-Adèle V	0	0	0	0	10	8	0	9
Sainte-Marie	0	0	0	0	0	4	9	5
Sainte-Sophie MÉ	0	0	0	0	26	24	0	0
Salaberry-de-Valleyfield	4	0	0	0	0	2	8	20
Sept-Îles	6	0	0	0	2	0	0	0
Sorel-Tracy	10	6	0	0	33	16	15	28
Thetford Mines	0	0	0	0	4	0	0	6
Val d'Or	0	0	0	0	0	6	4	3
Victoriaville	0	0	0	0	12	0	16	3
Total Québec (10,000+)	449	404	3	41	4,278	3,649	2,581	2,203

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market Québec January - December 2010								
	Row				Apt. & Other			
Submarket	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Centres 100,000+								
Gatineau	212	207	7	34	440	682	332	352
Montréal	1,135	941	0	32	10,841	7,890	2,472	3,200
Québec	264	179	3	3	1,891	1,436	1,795	1,344
Saguenay	4	0	0	0	62	116	257	119
Sherbrooke	87	75	0	0	214	170	467	492
Trois-Rivières	0	0	0	0	34	18	1,098	530
Centres 50,000 - 99,999								
Drummondville	8	0	0	0	18	12	196	148
Granby	19	18	0	0	210	167	301	80
Saint-Hyacinthe	12	16	0	0	64	65	170	86
Saint-Jean-sur-Richelieu	0	3	0	0	102	134	28	36
Shawinigan	0	0	0	0	6	22	57	77
Centres 10,000 - 49,999								
Alma	4	0	0	0	24	18	166	20
Amos	3	0	0	0	0	0	0	0
Baie-Comeau	0	0	0	0	0	0	150	24
Cowansville	0	0	0	0	2	3	20	31
Dolbeau-Mistassini	0	0	0	0	0	0	0	0
Gaspé	0	0	0	0	2	10	8	7
Hawkesbury	0	0	0	0	0	0	0	0
Joliette	20	0	0	3	45	36	124	147
Lachute	8	40	0	0	14	18	12	15
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine MÉ	0	0	0	0	4	22	4	0
Matane	0	0	0	0	0	2	4	8
Mont-Laurier V	0	0	0	0	6	4	68	0
Montmagny	0	0	0	0	2	4	4	0
Pembroke	0	0	0	0	0	0	0	0
Prévost V	0	0	0	0	0	6	48	33
Rawdon MÉ	0	0	0	0	10	26	6	16
Rimouski	0	0	0	4	6	4	228	74
Rivière-du-Loup	9	0	0	0	10	0	65	84
Roberval	0	0	0	0	0	8	6	0
Rouyn-Noranda	0	0	0	0	6	4	15	46
Saint-Félicien	0	0	0	0	0	0	0	0
Saint-Georges	0	0	0	0	14	6	192	26
Saint-Lin-Laurentides	0	0	0	0	58	20	65	24
Sainte-Adèle V	0	0	0	0	40	36	3	21
Sainte-Marie	0	0	0	0	4	4	17	27
Sainte-Sophie MÉ	0	0	0	0	88	62	3	0
Salaberry-de-Valleyfield	12	8	0	0	12	7	134	68
Sept-Îles	6	0	0	0	8	0	0	0
Sorel-Tracy	38	28	0	8	67	24	51	36
Thetford Mines	0	0	0	0	4	13	37	25
Val d'Or	0	0	0	0	2	14	67	6
Victoriaville	0	0	0	0	58	38	299	91
Total Québec (10,000+)	1,841	1,515	10	84	14,368	11,101	8,969	7,293

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Québec Fourth Quarter 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009
Centres 100,000+								
Gatineau	321	509	132	73	105	157	558	739
Montréal	2,044	2,271	2,997	2,707	589	676	5,630	5,763
Québec	577	661	645	439	567	488	1,789	1,600
Saguenay	91	129	0	8	27	44	152	181
Sherbrooke	175	220	20	29	78	130	273	379
Trois-Rivières	169	139	20	8	214	215	403	362
Centres 50,000 - 99,999								
Drummondville	97	102	4	0	29	55	130	157
Granby	102	89	60	8	71	45	233	142
Saint-Hyacinthe	48	30	0	8	140	32	188	70
Saint-Jean-sur-Richelieu	62	66	80	47	15	0	157	113
Shawinigan	39	27	0	0	33	41	72	68
Centres 10,000 - 49,999								
Alma	23	33	4	0	46	4	73	37
Amos	2	8	0	0	0	0	2	8
Baie-Comeau	1	2	0	0	150	24	151	26
Cowansville	7	6	0	3	10	3	17	12
Dolbeau-Mistassini	4	4	0	0	0	0	4	4
Gaspé	12	9	0	0	8	3	20	12
Hawkesbury	1	5	0	0	0	0	1	5
Joliette	56	41	16	0	24	98	96	139
Lachute	19	79	0	0	12	0	31	79
La Tuque	3	3	0	0	0	0	3	3
Les Îles-de-la-Madeleine MÉ	15	15	0	0	0	0	15	15
Matane	4	8	0	0	0	8	4	16
Mont-Laurier V	10	20	0	0	0	0	10	20
Montmagny	4	4	0	0	0	0	4	4
Pembroke	0	0	0	0	0	0	0	0
Prévost V	41	59	0	0	0	30	41	89
Rawdon MÉ	16	24	0	0	0	12	16	36
Rimouski	83	61	0	0	160	26	243	87
Rivière-du-Loup	28	19	6	0	29	44	63	63
Roberval	2	6	0	0	0	0	2	6
Rouyn-Noranda	28	30	0	0	12	4	40	34
Saint-Félicien	1	6	0	0	0	0	1	6
Saint-Georges	36	64	0	0	186	16	222	80
Saint-Lin-Laurentides	83	63	0	0	27	15	110	78
Sainte-Adèle V	31	39	0	0	0	9	31	48
Sainte-Marie	21	13	0	4	9	5	30	22
Sainte-Sophie MÉ	82	95	0	0	0	0	82	95
Salaberry-de-Valleyfield	29	24	0	0	8	20	37	44
Sept-Îles	21	9	0	0	0	0	21	9
Sorel-Tracy	82	40	21	16	15	28	118	84
Thetford Mines	11	16	4	0	0	6	15	22
Val d'Or	53	18	0	0	4	3	57	21
Victoriaville	69	60	12	0	16	3	97	63
Total Québec (10,000+)	4,603	5,126	4,021	3,350	2,584	2,244	11,242	10,841

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
Québec
January - December 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Centres 100,000+								
Gatineau	1,877	2,033	435	640	339	386	2,687	3,116
Montréal	8,600	7,652	10,457	7,657	2,472	3,232	22,001	19,251
Québec	3,014	2,658	1,727	1,315	1,798	1,347	6,652	5,513
Saguenay	464	441	28	24	257	119	783	584
Sherbrooke	967	906	132	103	467	492	1,656	1,580
Trois-Rivières	565	477	28	8	1,098	530	1,691	1,027
Centres 50,000 - 99,999								
Drummondville	495	382	8	0	196	148	735	530
Granby	400	366	198	171	301	80	899	617
Saint-Hyacinthe	133	113	56	53	170	86	359	271
Saint-Jean-sur-Richelieu	283	241	102	126	28	36	413	403
Shawinigan	137	93	0	18	57	77	194	188
Centres 10,000 - 49,999								
Alma	96	103	16	0	166	20	278	123
Amos	47	32	0	0	0	0	47	32
Baie-Comeau	12	31	0	0	150	24	187	55
Cowansville	65	53	0	3	20	31	85	87
Dolbeau-Mistassini	22	19	0	0	0	0	22	19
Gaspé	50	70	0	0	8	7	58	77
Hawkesbury	10	9	0	0	0	0	35	9
Joliette	251	244	30	12	124	150	405	406
Lachute	72	127	6	0	12	15	90	142
La Tuque	14	10	0	0	0	0	14	10
Les Îles-de-la-Madeleine MÉ	46	69	0	0	4	0	50	69
Matane	29	38	0	0	4	8	33	46
Mont-Laurier V	57	46	0	0	68	0	125	46
Montmagny	25	25	0	0	4	0	29	25
Pembroke	0	0	0	0	0	0	0	0
Prévost V	170	179	0	0	48	33	218	212
Rawdon MÉ	85	84	0	12	6	16	91	112
Rimouski	262	191	6	4	228	78	496	300
Rivière-du-Loup	120	70	6	0	65	84	191	154
Roberval	17	24	0	0	6	0	23	24
Rouyn-Noranda	130	101	0	0	15	46	145	147
Saint-Félicien	12	16	0	0	0	0	12	16
Saint-Georges	182	167	0	0	192	26	374	193
Saint-Lin-Laurentides	278	170	0	0	65	24	343	194
Sainte-Adèle V	121	107	0	6	3	21	124	134
Sainte-Marie	63	48	4	4	17	28	84	80
Sainte-Sophie MÉ	301	242	0	0	3	0	304	242
Salaberry-de-Valleyfield	102	90	16	5	134	68	252	163
Sept-Îles	76	41	0	0	0	0	76	41
Sorel-Tracy	256	151	47	22	51	44	354	217
Thetford Mines	38	47	4	13	37	25	79	85
Val d'Or	126	104	0	0	67	6	193	110
Victoriaville	285	235	56	30	299	91	640	356
Total Québec (10,000+)	20,355	18,305	13,362	10,226	8,979	7,378	43,527	37,006

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Québec Fourth Quarter 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	% Change
Centres 100,000+											
Gatineau	258	251	200	160	37	90	172	234	667	735	-9.3
Montréal	1,452	1,414	274	286	267	284	2,696	2,683	4,689	4,667	0.5
Québec	498	488	168	162	73	35	1,009	654	1,748	1,339	30.5
Saguenay	111	125	18	4	4	0	56	53	189	182	3.8
Sherbrooke	128	149	74	44	16	32	110	109	328	334	-1.8
Trois-Rivières	90	117	40	28	0	0	91	147	221	292	-24.3
Centres 50,000 - 99,999											
Drummondville	81	73	12	12	4	0	119	6	216	91	137.4
Granby	90	56	28	16	0	4	67	336	185	412	-55.1
Saint-Hyacinthe	14	15	4	8	4	4	14	36	36	63	-42.9
Saint-Jean-sur-Richelieu	55	53	4	0	0	0	19	30	78	83	-6.0
Shawinigan	43	26	0	0	0	0	14	4	57	30	90.0
Centres 10,000 - 49,999											
Alma	19	23	12	0	4	0	20	6	55	29	89.7
Amos	14	11	0	0	3	0	0	0	17	11	54.5
Baie-Comeau	3	4	0	0	0	0	25	0	28	4	**
Cowansville	11	7	4	4	0	0	4	7	19	18	5.6
Dolbeau-Mistassini	7	6	0	0	0	0	0	0	7	6	16.7
Gaspé	12	20	0	0	0	0	0	4	12	24	-50.0
Hawkesbury	1	3	2	0	0	0	0	0	3	3	0.0
Joliette	39	38	0	0	20	3	41	29	100	70	42.9
Lachute	10	13	12	10	0	0	5	0	27	23	17.4
La Tuque	3	3	0	0	0	0	0	0	3	3	0.0
Les Îles-de-la-Madeleine MÉ	15	8	0	0	0	0	0	4	15	12	25.0
Matane	8	12	0	0	0	0	0	0	8	12	-33.3
Mont-Laurier V	18	10	0	0	0	0	2	0	20	10	100.0
Montmagny	10	7	0	0	0	0	0	0	10	7	42.9
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost V	50	41	0	0	0	0	72	12	122	53	130.2
Rawdon MÉ	21	23	0	0	0	0	6	8	27	31	-12.9
Rimouski	43	43	16	14	0	4	14	4	73	65	12.3
Rivière-du-Loup	23	14	22	4	3	0	12	30	60	48	25.0
Roberval	5	5	0	0	0	0	6	8	11	13	-15.4
Rouyn-Noranda	37	33	0	0	0	0	26	4	63	37	70.3
Saint-Félicien	2	4	0	0	0	0	0	2	2	6	-66.7
Saint-Georges	37	21	6	12	0	0	6	12	49	45	8.9
Saint-Lin-Laurentides	66	42	0	8	0	0	35	10	101	60	68.3
Sainte-Adèle V	24	30	0	0	0	0	32	31	56	61	-8.2
Sainte-Marie	6	11	2	4	0	0	4	8	12	23	-47.8
Sainte-Sophie MÉ	57	53	0	0	0	0	31	26	88	79	11.4
Salaberry-de-Valleyfield	13	17	12	4	4	0	17	9	46	30	53.3
Sept-Îles	18	14	0	0	0	0	0	0	18	14	28.6
Sorel-Tracy	28	23	12	2	4	20	8	6	52	51	2.0
Thetford Mines	10	15	0	0	0	0	0	32	10	47	-78.7
Val d'Or	34	43	0	0	0	0	0	7	34	50	-32.0
Victoriaville	47	31	30	34	0	0	32	28	109	93	17.2
Total Québec (10,000+)	3,511	3,395	952	816	443	476	4,765	4,579	9,671	9,266	4.4

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type Québec January - December 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Centres 100,000+											
Gatineau	972	1,048	776	758	246	222	761	1,525	2,755	3,553	-22.5
Montréal	6,034	5,216	1,098	938	1,092	1,084	11,698	12,248	19,922	19,486	2.2
Québec	1,959	1,757	820	592	281	160	3,359	2,611	6,419	5,120	25.4
Saguenay	374	339	48	14	4	0	503	217	929	570	63.0
Sherbrooke	589	825	230	76	134	32	743	836	1,696	1,769	-4.1
Trois-Rivières	346	371	174	104	0	0	696	626	1,216	1,101	10.4
Centres 50,000 - 99,999											
Drummondville	442	323	72	34	7	0	269	188	790	545	45.0
Granby	300	260	84	98	16	20	310	617	710	995	-28.6
Saint-Hyacinthe	71	54	40	22	8	12	141	178	260	266	-2.3
Saint-Jean-sur-Richelieu	274	209	10	6	0	6	144	141	428	362	18.2
Shawinigan	131	88	0	2	0	0	91	75	222	165	34.5
Centres 10,000 - 49,999											
Alma	78	75	16	2	4	0	38	52	136	129	5.4
Amos	51	34	0	0	3	0	0	0	54	34	58.8
Baie-Comeau	11	33	0	0	0	0	49	24	60	57	5.3
Cowansville	44	28	10	28	0	0	12	31	66	87	-24.1
Dolbeau-Mistassini	23	19	2	0	0	0	0	10	25	29	-13.8
Gaspé	42	65	0	0	0	0	13	30	55	95	-42.1
Hawkesbury	10	5	2	0	0	0	0	0	12	5	140.0
Joliette	210	230	0	0	20	3	231	295	461	528	-12.7
Lachute	44	43	20	26	48	0	57	24	169	93	81.7
La Tuque	14	7	0	2	0	0	0	0	14	9	55.6
Les Îles-de-la-Madeleine MÉ	42	62	0	0	0	0	22	4	64	66	-3.0
Matane	29	30	6	0	0	0	16	6	51	36	41.7
Mont-Laurier V	59	35	2	0	0	0	76	62	137	97	41.2
Montmagny	22	11	2	4	0	0	0	24	24	39	-38.5
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost V	190	144	0	0	0	0	77	14	267	158	69.0
Rawdon MÉ	82	78	0	0	0	0	24	50	106	128	-17.2
Rimouski	161	135	58	48	0	4	100	99	319	286	11.5
Rivière-du-Loup	63	63	40	14	3	0	80	80	186	157	18.5
Roberval	19	19	0	2	0	0	6	8	25	29	-13.8
Rouyn-Noranda	127	88	2	0	0	0	49	4	178	92	93.5
Saint-Félicien	15	14	0	0	0	0	0	5	15	19	-21.1
Saint-Georges	127	98	62	48	0	0	90	50	279	196	42.3
Saint-Lin-Laurentides	181	126	12	22	0	0	100	56	293	204	43.6
Sainte-Adèle V	81	77	0	0	0	0	71	38	152	115	32.2
Sainte-Marie	34	43	18	18	0	0	17	106	69	167	-58.7
Sainte-Sophie MÉ	214	153	0	0	0	0	91	56	305	209	45.9
Salaberry-de-Valleyfield	60	65	36	14	12	8	75	70	183	157	16.6
Sept-Îles	56	40	6	4	0	0	4	3	66	47	40.4
Sorel-Tracy	106	84	78	12	26	36	96	29	306	161	90.1
Thetford Mines	34	41	8	6	0	0	24	44	66	91	-27.5
Val d'Or	87	122	2	0	0	0	29	9	118	131	-9.9
Victoriaville	167	138	108	124	0	0	122	148	397	410	-3.2
Total Québec (10,000+)	13,975	12,695	3,842	3,018	1,904	1,587	20,284	20,693	40,005	37,993	5.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Québec Fourth Quarter 2010								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009
Centres 100,000+								
Gatineau	37	56	0	34	70	182	102	52
Montréal	267	276	0	8	2,066	1,804	545	573
Québec	73	35	0	0	436	444	573	186
Saguenay	4	0	0	0	8	33	48	20
Sherbrooke	16	32	0	0	46	34	64	75
Trois-Rivières	0	0	0	0	28	16	63	131
Centres 50,000 - 99,999								
Drummondville	4	0	0	0	4	0	115	6
Granby	0	4	0	0	38	13	29	323
Saint-Hyacinthe	4	4	0	0	0	27	14	9
Saint-Jean-sur-Richelieu	0	0	0	0	16	21	3	9
Shawinigan	0	0	0	0	2	0	12	4
Centres 10,000 - 49,999								
Alma	4	0	0	0	16	2	4	4
Amos	3	0	0	0	0	0	0	0
Baie-Comeau	0	0	0	0	0	0	0	0
Cowansville	0	0	0	0	0	3	4	4
Dolbeau-Mistassini	0	0	0	0	0	0	0	0
Gaspé	0	0	0	0	0	4	0	0
Hawkesbury	0	0	0	0	0	0	0	0
Joliette	20	0	0	3	22	8	19	21
Lachute	0	0	0	0	5	0	0	0
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine MÉ	0	0	0	0	0	4	0	0
Matane	0	0	0	0	0	0	0	0
Mont-Laurier V	0	0	0	0	2	0	0	0
Montmagny	0	0	0	0	0	0	0	0
Pembroke	0	0	0	0	0	0	0	0
Prévost V	0	0	0	0	0	12	72	0
Rawdon MÉ	0	0	0	0	6	4	0	4
Rimouski	0	0	0	4	0	0	14	4
Rivière-du-Loup	3	0	0	0	0	0	12	30
Roberval	0	0	0	0	0	8	6	0
Rouyn-Noranda	0	0	0	0	0	0	26	4
Saint-Félicien	0	0	0	0	0	2	0	0
Saint-Georges	0	0	0	0	6	4	0	8
Saint-Lin-Laurentides	0	0	0	0	12	4	23	6
Sainte-Adèle V	0	0	0	0	26	28	6	3
Sainte-Marie	0	0	0	0	4	4	0	4
Sainte-Sophie MÉ	0	0	0	0	28	26	3	0
Salaberry-de-Valleyfield	4	0	0	0	0	0	17	9
Sept-Îles	0	0	0	0	0	0	0	0
Sorel-Tracy	4	0	0	20	2	2	6	4
Thetford Mines	0	0	0	0	0	13	0	19
Val d'Or	0	0	0	0	0	4	0	3
Victoriaville	0	0	0	0	8	0	24	28
Total Québec (10,000+)	443	407	0	69	2,851	2,706	1,804	1,543

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market Québec January - December 2010								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Centres 100,000+								
Gatineau	239	184	7	38	409	722	295	726
Montréal	1,061	1,052	6	32	7,756	7,662	3,616	4,118
Québec	278	160	3	0	1,488	1,343	1,599	1,174
Saguenay	4	0	0	0	90	71	413	146
Sherbrooke	134	32	0	0	192	228	493	540
Trois-Rivières	0	0	0	0	116	64	568	562
Centres 50,000 - 99,999								
Drummondville	7	0	0	0	22	4	211	184
Granby	16	20	0	0	130	174	180	443
Saint-Hyacinthe	8	12	0	0	54	75	68	79
Saint-Jean-sur-Richelieu	0	6	0	0	98	73	46	68
Shawinigan	0	0	0	0	4	28	87	47
Centres 10,000 - 49,999								
Alma	4	0	0	0	26	28	12	24
Amos	3	0	0	0	0	0	0	0
Baie-Comeau	0	0	0	0	0	24	24	0
Cowansville	0	0	0	0	2	3	10	28
Dolbeau-Mistassini	0	0	0	0	0	4	0	6
Gaspé	0	0	0	0	6	6	7	24
Hawkesbury	0	0	0	0	0	0	0	0
Joliette	20	0	0	3	41	36	190	259
Lachute	48	0	0	0	29	2	28	22
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine MÉ	0	0	0	0	22	4	0	0
Matane	0	0	0	0	4	0	12	6
Mont-Laurier V	0	0	0	0	8	0	68	62
Montmagny	0	0	0	0	0	4	0	0
Pembroke	0	0	0	0	0	0	0	0
Prévost V	0	0	0	0	2	14	75	0
Rawdon MÉ	0	0	0	0	12	28	12	22
Rimouski	0	0	0	4	20	28	80	44
Rivière-du-Loup	3	0	0	0	2	12	78	68
Roberval	0	0	0	0	0	8	6	0
Rouyn-Noranda	0	0	0	0	4	0	45	4
Saint-Félicien	0	0	0	0	0	2	0	3
Saint-Georges	0	0	0	0	8	10	82	40
Saint-Lin-Laurentides	0	0	0	0	56	32	44	24
Sainte-Adèle V	0	0	0	0	65	32	6	6
Sainte-Marie	0	0	0	0	4	4	13	102
Sainte-Sophie MÉ	0	0	0	0	88	56	3	0
Salaberry-de-Valleyfield	12	0	0	8	19	2	56	68
Sept-Îles	0	0	0	0	4	0	0	3
Sorel-Tracy	26	16	0	20	44	14	52	15
Thetford Mines	0	0	0	0	0	13	24	31
Val d'Or	0	0	0	0	14	6	15	3
Victoriaville	0	0	0	0	22	42	100	106
Total Québec (10,000+)	1,863	1,482	16	105	10,861	10,858	8,618	9,057

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intented Market
Québec
Fourth Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009
Centres 100,000+								
Gatineau	494	473	71	176	102	86	667	735
Montréal	2,067	2,022	1,992	1,758	545	581	4,689	4,667
Québec	790	709	385	420	573	186	1,748	1,339
Saguenay	141	155	0	7	48	20	189	182
Sherbrooke	242	233	22	26	64	75	328	334
Trois-Rivières	130	145	28	16	63	131	221	292
Centres 50,000 - 99,999								
Drummondville	97	85	4	0	115	6	216	91
Granby	120	76	36	13	29	323	185	412
Saint-Hyacinthe	22	27	0	25	14	11	36	63
Saint-Jean-sur-Richelieu	61	53	14	21	3	9	78	83
Shawinigan	45	26	0	0	12	4	57	30
Centres 10,000 - 49,999								
Alma	39	25	12	0	4	4	55	29
Amos	17	11	0	0	0	0	17	11
Baie-Comeau	3	4	0	0	0	0	28	4
Cowansville	15	11	0	3	4	4	19	18
Dolbeau-Mistassini	7	6	0	0	0	0	7	6
Gaspé	12	24	0	0	0	0	12	24
Hawkesbury	3	3	0	0	0	0	3	3
Joliette	65	46	16	0	19	24	100	70
Lachute	24	23	3	0	0	0	27	23
La Tuque	3	3	0	0	0	0	3	3
Les Îles-de-la-Madeleine MÉ	15	12	0	0	0	0	15	12
Matane	8	12	0	0	0	0	8	12
Mont-Laurier V	20	10	0	0	0	0	20	10
Montmagny	10	7	0	0	0	0	10	7
Pembroke	0	0	0	0	0	0	0	0
Prévost V	50	41	0	12	72	0	122	53
Rawdon MÉ	27	27	0	0	0	4	27	31
Rimouski	59	57	0	0	14	8	73	65
Rivière-du-Loup	48	18	0	0	12	30	60	48
Roberval	5	13	0	0	6	0	11	13
Rouyn-Noranda	37	33	0	0	26	4	63	37
Saint-Félicien	2	6	0	0	0	0	2	6
Saint-Georges	49	37	0	0	0	8	49	45
Saint-Lin-Laurentides	78	54	0	0	23	6	101	60
Sainte-Adèle V	50	46	0	12	6	3	56	61
Sainte-Marie	8	14	4	4	0	5	12	23
Sainte-Sophie MÉ	85	79	0	0	3	0	88	79
Salaberry-de-Valleyfield	29	21	0	0	17	9	46	30
Sept-Îles	18	14	0	0	0	0	18	14
Sorel-Tracy	46	27	0	0	6	24	52	51
Thetford Mines	10	15	0	13	0	19	10	47
Val d'Or	34	47	0	0	0	3	34	50
Victoriaville	77	65	8	0	24	28	109	93
Total Québec (10,000+)	5,162	4,815	2,595	2,506	1,804	1,615	9,671	9,266

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intented Market Québec January - December 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Centres 100,000+								
Gatineau	2,012	2,020	384	692	302	764	2,755	3,553
Montréal	8,482	7,334	7,465	7,534	3,624	4,150	19,922	19,486
Québec	3,186	2,601	1,359	1,251	1,602	1,174	6,419	5,120
Saguenay	488	409	28	15	413	146	929	570
Sherbrooke	1,038	1,009	107	152	493	540	1,696	1,769
Trois-Rivières	532	487	104	52	568	562	1,216	1,101
Centres 50,000 - 99,999								
Drummondville	539	361	4	0	211	184	790	545
Granby	409	368	121	184	180	443	710	995
Saint-Hyacinthe	121	98	52	63	68	81	260	266
Saint-Jean-sur-Richelieu	290	221	92	73	46	68	428	362
Shawinigan	135	92	0	26	87	47	222	165
Centres 10,000 - 49,999								
Alma	108	105	16	0	12	24	136	129
Amos	54	34	0	0	0	0	54	34
Baie-Comeau	11	33	0	24	24	0	60	57
Cowansville	56	56	0	3	10	28	66	87
Dolbeau-Mistassini	25	23	0	0	0	6	25	29
Gaspé	48	71	0	0	7	24	55	95
Hawkesbury	12	5	0	0	0	0	12	5
Joliette	243	260	28	6	190	262	461	528
Lachute	138	71	3	0	28	22	169	93
La Tuque	14	9	0	0	0	0	14	9
Les Îles-de-la-Madeleine MÉ	64	66	0	0	0	0	64	66
Matane	39	30	0	0	12	6	51	36
Mont-Laurier V	69	35	0	0	68	62	137	97
Montmagny	24	19	0	0	0	0	24	39
Pembroke	0	0	0	0	0	0	0	0
Prévost V	192	146	0	12	75	0	267	158
Rawdon MÉ	94	94	0	12	12	22	106	128
Rimouski	221	183	18	28	80	48	319	286
Rivière-du-Loup	108	77	0	12	78	68	186	157
Roberval	19	29	0	0	6	0	25	29
Rouyn-Noranda	133	88	0	0	45	4	178	92
Saint-Félicien	15	16	0	0	0	3	15	19
Saint-Georges	197	156	0	0	82	40	279	196
Saint-Lin-Laurentides	249	180	0	0	44	24	293	204
Sainte-Adèle V	137	97	9	12	6	6	152	115
Sainte-Marie	52	60	4	4	13	103	69	167
Sainte-Sophie MÉ	302	209	0	0	3	0	305	209
Salaberry-de-Valleyfield	110	81	17	0	56	76	183	157
Sept-Îles	66	44	0	0	0	3	66	47
Sorel-Tracy	218	104	36	22	52	35	306	161
Thetford Mines	42	47	0	13	24	31	66	91
Val d'Or	103	128	0	0	15	3	118	131
Victoriaville	277	270	20	34	100	106	397	410
Total Québec (10,000+)	20,672	17,826	9,867	10,224	8,636	9,165	40,005	37,993

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range in Québec Fourth Quarter 2010													
Submarket	**Price Ranges**										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Drummondville													
Q4 2010	16	28.1	19	33.3	9	15.8	8	14.0	5	8.8	57	185,000	220,287
Q4 2009	17	29.8	16	28.1	13	22.8	5	8.8	6	10.5	57	175,000	206,140
Year-to-date 2010	135	39.9	88	26.0	48	14.2	44	13.0	23	6.8	338	165,000	195,390
Year-to-date 2009	61	21.8	111	39.6	47	16.8	31	11.1	30	10.7	280	179,000	208,146
Granby													
Q4 2010	1	1.8	14	24.6	14	24.6	10	17.5	18	31.6	57	246,000	271,771
Q4 2009	8	17.4	13	28.3	15	32.6	4	8.7	6	13.0	46	200,000	218,261
Year-to-date 2010	4	2.0	63	31.0	52	25.6	31	15.3	53	26.1	203	225,000	252,632
Year-to-date 2009	21	9.7	85	39.4	60	27.8	23	10.6	27	12.5	216	200,000	209,394
Saint-Hyacinthe													
Q4 2010	0	0.0	0	0.0	7	58.3	4	33.3	1	8.3	12	242,500	246,314
Q4 2009	0	0.0	2	15.4	2	15.4	2	15.4	7	53.8	13	345,000	314,000
Year-to-date 2010	0	0.0	2	3.6	22	39.3	14	25.0	18	32.1	56	266,734	277,901
Year-to-date 2009	0	0.0	10	17.5	19	33.3	8	14.0	20	35.1	57	236,000	267,368
Saint-Jean-sur-Richelieu													
Q4 2010	0	0.0	7	25.9	7	25.9	4	14.8	9	33.3	27	241,621	263,463
Q4 2009	2	4.2	15	31.3	12	25.0	7	14.6	12	25.0	48	222,500	238,542
Year-to-date 2010	0	0.0	22	11.7	63	33.5	52	27.7	51	27.1	188	256,272	269,457
Year-to-date 2009	4	1.9	37	17.8	74	35.6	37	17.8	56	26.9	208	240,000	256,697
Shawinigan													
Q4 2010	8	26.7	10	33.3	5	16.7	4	13.3	3	10.0	30	164,000	196,596
Q4 2009	5	55.6	1	11.1	1	11.1	2	22.2	0	0.0	9	--	--
Year-to-date 2010	20	24.1	32	38.6	15	18.1	8	9.6	8	9.6	83	170,000	197,101
Year-to-date 2009	13	23.2	19	33.9	9	16.1	6	10.7	9	16.1	56	185,000	219,732
Gatineau CMA													
Q4 2010	0	0.0	3	2.0	28	18.3	29	19.0	93	60.8	153	314,473	324,799
Q4 2009	0	0.0	11	5.5	53	26.5	99	49.5	37	18.5	200	270,000	268,685
Year-to-date 2010	1	0.1	17	2.5	129	18.9	216	31.6	320	46.9	683	290,000	310,479
Year-to-date 2009	8	0.9	73	8.0	305	33.5	351	38.5	174	19.1	911	250,000	261,948
Montréal CMA													
Q4 2010	3	0.3	44	4.3	166	16.2	196	19.2	613	60.0	1,022	319,601	350,495
Q4 2009	18	1.6	84	7.4	146	12.8	213	18.7	676	59.5	1,137	325,000	341,364
Year-to-date 2010	26	0.5	291	5.9	779	15.9	999	20.3	2,817	57.3	4,912	314,217	343,513
Year-to-date 2009	42	0.9	243	5.0	597	12.4	908	18.8	3,042	63.0	4,832	338,000	355,089
Québec CMA													
Q4 2010	8	2.7	16	5.5	57	19.5	84	28.8	127	43.5	292	280,000	330,913
Q4 2009	2	0.6	26	8.4	70	22.5	92	29.6	121	38.9	311	275,000	306,132
Year-to-date 2010	24	1.8	182	13.3	356	26.1	332	24.3	471	34.5	1,365	260,000	292,370
Year-to-date 2009	11	0.8	242	17.3	337	24.1	312	22.3	497	35.5	1,399	250,000	294,172
Saguenay CMA													
Q4 2010	16	18.0	39	43.8	23	25.8	5	5.6	6	6.7	89	180,000	191,433
Q4 2009	14	15.4	30	33.0	23	25.3	12	13.2	12	13.2	91	200,000	208,143
Year-to-date 2010	47	17.3	114	42.1	70	25.8	22	8.1	18	6.6	271	180,000	192,705
Year-to-date 2009	59	22.0	99	36.9	59	22.0	28	10.4	23	8.6	268	180,000	193,687

Source: CMHC (Market Absorption Survey)

A methodological change in the collection of selling prices was introduced in July 2009.

Table 4: Absorbed Single-Detached Units by Price Range in Québec
Fourth Quarter 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Sherbrooke CMA													
Q4 2010	0	0.0	12	16.9	23	32.4	19	26.8	17	23.9	71	250,000	281,147
Q4 2009	19	23.8	28	35.0	16	20.0	12	15.0	5	6.3	80	187,500	208,775
Year-to-date 2010	14	4.4	102	32.4	98	31.1	55	17.5	46	14.6	315	216,550	238,487
Year-to-date 2009	162	28.7	196	34.7	105	18.6	56	9.9	46	8.1	565	177,000	197,990
Trois-Rivières CMA													
Q4 2010	15	19.7	25	32.9	10	13.2	11	14.5	15	19.7	76	187,500	217,309
Q4 2009	6	10.3	23	39.7	13	22.4	10	17.2	6	10.3	58	199,500	207,474
Year-to-date 2010	36	14.9	81	33.5	62	25.6	33	13.6	30	12.4	242	200,000	209,570
Year-to-date 2009	42	14.5	112	38.6	79	27.2	40	13.8	17	5.9	290	190,000	199,774
Total Urban Centres in Québec (50,000+)													
Q4 2010	67	3.6	189	10.0	349	18.5	374	19.8	907	48.1	1,886	290,208	319,223
Q4 2009	91	4.4	249	12.1	364	17.8	458	22.3	888	43.3	2,050	280,000	304,187
Year-to-date 2010	307	3.5	994	11.5	1,694	19.6	1,806	20.9	3,855	44.5	8,656	280,950	309,201
Year-to-date 2009	423	4.7	1,227	13.5	1,691	18.6	1,800	19.8	3,941	43.4	9,082	275,000	305,233

Source: CMHC (Market Absorption Survey)

A methodological change in the collection of selling prices was introduced in July 2009.

Table 5: MLS® Residential Activity for Quebec
Fourth Quarter 2010

		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
2009	January	3,356	-30.5	4,709	13,227	11,821	39.8	215,267	0.5	215,797
	February	5,865	-24.9	5,321	14,010	11,852	44.9	216,889	3.3	216,099
	March	8,114	-6.5	5,725	15,525	11,845	48.3	217,862	1.1	216,962
	April	8,716	-5.6	6,246	13,240	11,677	53.5	225,348	2.8	217,123
	May	8,731	3.5	6,898	12,029	11,627	59.3	229,524	2.6	220,548
	June	7,891	9.1	7,022	10,597	11,718	59.9	232,126	2.7	223,187
	July	6,519	11.2	7,225	10,821	12,278	58.8	235,999	3.5	225,723
	August	5,659	4.4	6,934	10,311	11,663	59.5	234,704	4.6	231,867
	September	6,190	4.2	6,940	12,466	11,513	60.3	238,462	6.9	231,425
	October	6,727	20.0	7,300	11,817	11,613	62.9	239,240	9.6	233,277
	November	6,228	44.8	7,279	10,098	11,745	62.0	237,704	7.9	231,704
	December	5,115	50.9	7,515	7,337	12,124	62.0	238,561	7.5	232,053
2010	January	5,190	54.6	7,551	13,350	12,179	62.0	236,169	9.7	235,529
	February	8,020	36.7	7,372	14,726	12,340	59.7	239,948	10.6	239,643
	March	10,619	30.9	7,291	17,046	12,800	57.0	241,638	10.9	238,469
	April	9,704	11.3	6,839	14,046	12,276	55.7	245,417	8.9	242,117
	May	7,965	-8.8	6,429	12,609	12,166	52.8	252,321	9.9	242,582
	June	6,541	-17.1	6,070	10,840	12,091	50.2	254,185	9.5	238,218
	July	5,160	-20.8	6,114	10,364	12,060	50.7	251,551	6.6	236,330
	August	5,316	-6.1	6,324	11,078	12,119	52.2	252,202	7.5	240,324
	September	5,487	-11.4	6,357	12,986	12,212	52.1	252,385	5.8	242,076
	October	5,558	-17.4	6,351	12,108	12,324	51.5	257,688	7.7	245,998
	November	5,998	-3.7	6,747	11,120	12,498	54.0	255,329	7.4	248,607
	December	4,568	-10.7	6,681	7,570	12,775	52.3	256,106	7.4	248,336
	Q4 2009	18,070	35.9	22,094	29,252	35,482	62.3	238,518	8.5	232,343
	Q4 2010	16,124	-10.8	19,779	30,798	37,597	52.6	256,362	7.5	247,678
	YTD 2009	79,111	3.1		141,478			225,391	4.7	
	YTD 2010	80,126	1.3		147,843			241,465	7.1	

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

Table 6: Level of Economic Indicators for Québec
Fourth Quarter 2010

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (2002=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortage Rates (%)								
			1 Yr. Term	5 Yr. Term							
2009	January - March	623	4.8	5.7	3,838.5	8.2	10,948	50.0	732	29,900,294	79.79
	April - June	607	3.9	5.5	3,855.9	8.7	16,952	67.2	730	31,790,833	87.01
	July - September	624	3.7	5.7	3,827.7	8.9	15,411	81.7	745	31,691,001	92.50
	October - December	619	3.7	5.6	3,850.6	8.3	6,121	73.5	744	33,185,967	94.09
2010	January - March	615	3.6	5.6	3,872.5	8.0	10,106	83.4	739	31,162,952	95.61
	April - June	642	3.7	6.0	3,921.2	7.9	16,580	83.0	742	34,237,803	96.03
	July - September	612	3.4	5.5	3,936.8	8.0	15,116	79.2	748	33,208,090	96.04
	October - December	599	3.3	5.3	3,948.4	7.8		74.1	754		98.64

Table 6.1: Growth(1) of Economic Indicators for Québec
Fourth Quarter 2010

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortage Rates								
			1 Yr. Term	5 Yr. Term							
2009	January - March	-13.3	-2.4	-1.6	-1.3	1.1	29.9	-42.9	5.3	-13.6	-19.8
	April - June	-12.7	-2.8	-1.5	-0.4	1.3	33.4	3.7	3.4	-17.5	-12.4
	July - September	-10.5	-3.0	-1.2	-1.2	1.6	19.5	18.0	3.5	-17.1	-2.9
	October - December	-12.1	-2.4	-1.4	-0.9	0.8	38.4	63.7	2.9	-7.5	14.8
2010	January - March	-1.3	-1.2	-0.1	0.9	-0.2	-7.7	66.7	0.9	4.2	19.8
	April - June	5.7	-0.2	0.6	1.7	-0.7	-2.2	23.5	1.7	7.7	10.4
	July - September	-1.9	-0.4	-0.2	2.9	-0.9	-1.9	-3.1	0.5	4.8	3.8
	October - December	-3.1	-0.4	-0.3	2.5	-0.4		0.8	1.3		4.8

"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
(1) Growth year over year expressed in percentage

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM), Conference Board of Canada

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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