HOUSING MARKET INFORMATION

HOUSING NOW
Quebec Region

CANADA MORTGAGE AND HOUSING CORPORATION

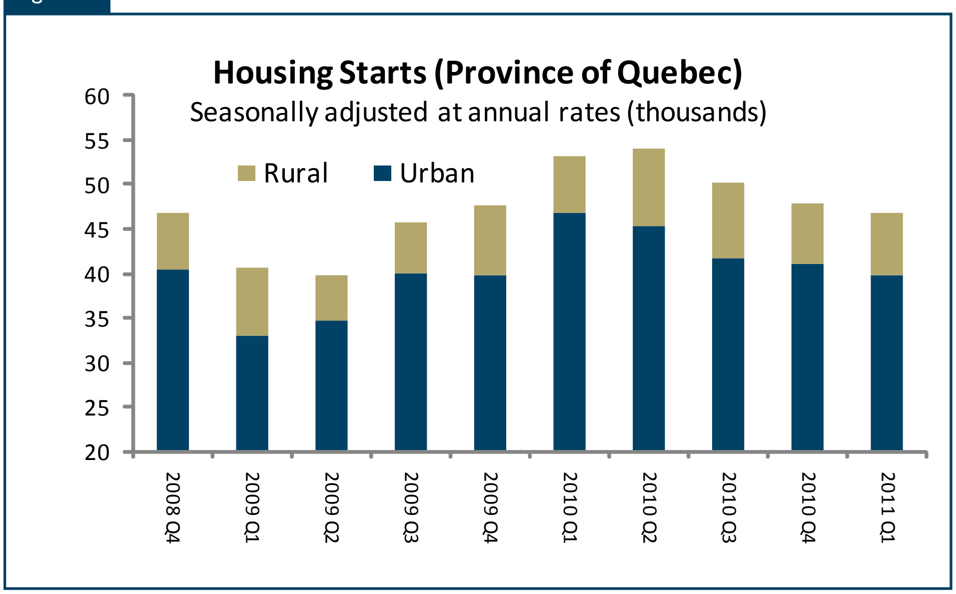
Date Released: First Quarter 2011

Starts in the first quarter

According to the latest housing starts survey conducted by Canada Mortgage and Housing Corporation (CMHC), 8,081 units were started in Quebec in the first quarter of 2010 compared to 9,045, at the same period in 2010. This latest result is down 11 per cent over the same period in 2010.

The seasonally adjusted annual rate (46,800) represents a lesser pace than that of the fourth quarter of 2010 (47,900). The slowing pace of residential construction in Quebec since the second quarter of 2010 (54,000) reflects slower economic growth and an easing of the resale market.

Figure 1



Source : CMHC

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Sharp drop in the side of houses in urban centers

As expected, the result of the first quarter is typical of that observed in urban centers of the province (10,000 inhabitants and over): A decline was recorded, as housing starts decreased from 8,365 in 2010 to 7,345 in 2011 (12 per cent).

The decline in housing starts seen in urban centers in the first quarter of 2011 is primarily attributable to the single and semi-detached house category, for which the number of starts went from 3,155 to 2,326 in the space of one year (26 per cent). A not so surprising result since these market segments are particularly vulnerable to economic conditions and conditions of the resale market.

Starts of rental housing declined less (7 per cent) while new condominium projects were more numerous than in the first quarter of 2010.

As for rural centers in the first quarter of 2011, the number of units for which construction began in Quebec increased by 8 per cent over the same period a year ago to 736 units.

The single-detached home continues to lose market share

The first quarter results did not escape the downward trend on which the share of single-detached starts has been riding. Indeed, for over ten years, regardless of geography, the single-detached home represents a declining share of housing starts in Quebec.

Since the early 2000s, the share of single-family housing starts in urban areas has declined steadily and now reaches 22 per cent. The same trend is present in rural areas, where the proportion declined from 90 per cent in 1995 to about 75 per cent in 2010.

The popularity enjoyed by multi-family housing stems from several underlying trends: Demographically, the aging of the population has been prompting a growing number of households to move from individual homes to apartments. From an urban studies perspective, the trend towards densification of cities is limiting the construction of detached houses.

It is also reasonable to think that an increasing share of Quebec households is warming up to the idea of the condominium tenure. In the shorter term, it is conceivable that the search for more affordable housing is attracting first-time buyers to multi-family housing.

Overall, construction declines in CMAs

Overall, housing starts in census metropolitan areas (CMAs) were less numerous than in the first quarter of 2010. This is attributable to significant decreases in the regions of Montreal (11per cent) and Trois-Rivières (76 per cent). A different picture prevails in the CMAs of Gatineau (+15per cent) and Saguenay (over 100 per cent) where activity was increasing.

As for the regions of Quebec (1 per cent) and Sherbrooke (0 per cent), a stable situation was observed. In total, the foundations of 6,512 houses were cast in the first quarter, a level 10 per cent lower than a year earlier (7,256).

Although the Montreal CMA showed a decline in all categories of buildings, the orders of magnitude were different. Starts of detached houses fell by 31 per cent compared to the first three months of 2010. A significant decrease was also observable in the row house category, where the 220 new sites represent a decrease of 25 per cent. And while semi-detached starts fell by 7 per cent, the activity was fairly stable for apartments

In the Trois-Rivieres area, significant decreases were observed in almost all market segments. After more than a year of intense activity, new apartment construction in the first quarter of this year (77) returned to a level more consistent with the average for the rest of that decade. Starts of single and semi-detached homes were also down significantly. As was the case last year, no new construction of townhouses has been listed in the first three months of the year. This is a little niche in this region.

Although the Québec CMA filed a stable report, significant differences were apparent. On the one hand, we see significant reductions in housing starts of single-family (34 per cent) and semi-detached (33 per cent) homes. On the other hand, the survey reveals a significant increase of new townhome (over 100 per cent) and apartment (17 per cent) construction sites. This dichotomy is emblematic of the trend toward collective housing.

In total, the quarterly result for the Sherbrooke CMA did not vary significantly over the first quarter of last year. However, the 333 housing starts recorded in 2011 were distributed differently than the 334 units set in 2010. The new foundations of single-family homes and apartments saw their numbers decline by 24 per cent and 38 per cent respectively, while semi-detached and row posted jumps of over 100 per cent from 2010.

In the Quebec part of Ottawa-Gatineau CMA, the results are disparate. First, starts of single-family homes (whose number amounted to 110 units in the first quarter were stable. Then, semi-detached houses marked a major decrease (57 per cent). The survey also shows some increase in the row houses category (38 starts against 32 in 2010). Finally, there is a more significant increase with respect to apartments, for which starts jumped by over 100 per cent. It should be noted however that the increase is primarily attributable to start units in cooperative housing.

According to the survey, new residential construction sites were also more numerous in the Saguenay region in the first quarter. This increase is due to an increase in the number of houses and apartments recorded during this period. Moreover, there were only two semi-detached houses (against 12 in 2010) and, as was the case in the first quarter of 2010, no townhomes started.

Slight increase in construction in large agglomerations

In agglomerations of 50,000 to 99,999 inhabitants, 342 dwellings were started in the first quarter of 2011 compared to 331 a year earlier (+3 per cent). A decline in starts of single and semi-detached homes (down 22 per cent and 43 per cent respectively) was more than offset by an increase in the townhouses and apartment categories.

Unlike in the fourth quarter of 2010, where all communities of this size had posted increases of activity in residential construction, the first three months of 2011 were characterized by mixed results.

Starts in the agglomeration of Drummondville were down by 19 per cent over the first quarter of 2010. With the exception of townhomes (category for which no activity was observed) all market segments posted declines.

The situation in Granby is similar to the overall picture: A decrease in single and semidetached starts is more than offset by gains in the townhouse and apartment categories. In total, 169 dwellings were started in the first quarter (25 per cent).

Same story in the St. Hyacinthe agglomeration, however to a lesser extent. The survey found 29 starts compared to 17 in 2010.

In Saint-Jean-sur-Richelieu, fewer new construction sites of single-detached homes and apartments were enumerated. As with the first quarter of 2010, no activity was recorded in the semi-detached and townhome categories, so that overall, the result of the first quarter is down about 20 per cent over the same period last year.

The Shawinigan agglomeration was distinguished by a relatively low level of housing starts. In total, 7 housing were started between January and March compared to 9 projects started a year ago.

Mixed results in smaller agglomerations

Overall, centers with between 10,000 and 49,999 inhabitants have seen their number of housing starts fall in first quarter 2011. Among the 33 cities of this size, 75 per cent showed a decrease or stability in housing starts. In total, the foundations of 491 homes were cast during this period, a result 37 per cent lower than a year earlier. According to the survey, housing starts fell in all market segments.

MLS® sales decline in first quarter

According to data from the Canadian Real Estate Association (CREA), 21,227 MLS® sales were completed in the first quarter of 2011, or 11 per cent less than what was recorded in the same period in 2010. Just like what was observed in the previous three quarters, this level of transactions reflects a further decline of activity in the resale market in Quebec. However, according to seasonally adjusted data, the rate is comparable to that of the previous quarter.

According to data from the Fédération des chambers immobilières (FCIQ), the decrease in sales was observed in all market segments. Indeed, over the first quarter of 2009, sales of single-family homes and condominiums dropped by about 11 per cent and 7 per cent respectively while those in rental buildings declined 16 per cent.

According to the FCIQ, active listings were up 11 per cent from the first quarter of 2010, it was the third consecutive quarterly increase.

However, the seasonally adjusted number of new listings in the first quarter remained relatively stable, registering a change of -1 per cent over the fourth quarter of 2010. The stability of the pace of listings and sales does not indicate a change in the balance of power between sellers and buyers.

In the first quarter of this year, the seasonally adjusted MLS® average price rose by about 1 per cent from the previous period. The MLS® average price is currently $ 253,142, which represents an increase of about 6 per cent from the same quarter in 2010.

Increase in real GDP in the fourth quarter

According to the latest estimates from the Institut de la statistique du Québec (ISQ), the gross domestic product (GDP) at market prices recorded in the fourth quarter of 2010, an increase of 0.3 per cent over the previous period (1.3 per cent on an annual basis).

The provincial accounts data suggest that this decline was attributable to the domestic economy as well as foreign trade. As far as the domestic economy is concerned, there was an increase in consumption (1.3 per cent) private investment (0.5 per cent) and public expenditure (0.7 per cent). This latest quarterly result brought annual growth to 2.8 per cent compared to 2009.

According to Statistics Canada's Labour Force Survey, employment in the first quarter grew 0.4 per cent in the fourth quarter of 2010. A relatively similar growth in the labor force during this period helped to stabilize the unemployment rate, currently estimated at 7.8 per cent.

Another slight decline in net migration

According to the latest population estimates from Statistics Canada (as of the fourth quarter 2010), Quebec's total net migration decreased in the fourth quarter of 2010.

Whereas this decrease is attributable to the international category, it is not on account of decreasing immigration, but rather because of a decline in the number of non-permanent residents.

Moreover, the net interprovincial migration has declined marginally. In total, the overall result for 2010 (45,994 people) declined by about 4,000 people, and this because of the drop (estimated at nearly 8,000 people) in the number of non-permanent residents.

As for immigration itself, it grew by about 4,500 people since 2009.

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SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Québec Region
First Quarter 2011

	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										
Q1 2011	1,760	566	543	0	60	2,508	0	1,678	736	8,081
Q1 2010	2,345	810	562	0	61	2,353	7	1,798	680	9,045
% Change	-24.9	-30.1	-3.4	n/a	-1.6	6.6	-100.0	-6.7	8.2	-10.7
Year-to-date 2011	1,760	566	543	0	60	2,508	0	1,678	736	8,081
Year-to-date 2010	2,345	810	562	0	61	2,353	7	1,798	680	9,045
% Change	-24.9	-30.1	-3.4	n/a	-1.6	6.6	-100.0	-6.7	8.2	-10.7
UNDER CONSTRUCTION										
Q1 2011	3,483	1,216	1,302	0	113	11,405	3	6,544	3,011	27,548
Q1 2010	4,269	1,252	1,296	0	202	8,363	10	5,779	2,757	24,881
% Change	-18.4	-2.9	0.5	n/a	-44.1	36.4	-70.0	13.2	9.2	10.7
COMPLETIONS										
Q1 2011	2,210	590	394	0	47	1,854	0	1,097	1,084	7,895
Q1 2010	2,563	530	504	0	75	1,281	0	1,598	984	7,716
% Change	-13.8	11.3	-21.8	n/a	-37.3	44.7	n/a	-31.4	10.2	2.3
Year-to-date 2011	2,210	590	394	0	47	1,854	0	1,097	1,084	7,895
Year-to-date 2010	2,563	530	504	0	75	1,281	0	1,598	984	7,716
% Change	-13.8	11.3	-21.8	n/a	-37.3	44.7	n/a	-31.4	10.2	2.3
COMPLETED & NOT ABSORBED										
Q1 2011	746	514	332	0	54	1,781	0	2,432	n/a	5,859
Q1 2010	790	398	276	0	50	1,968	0	3,575	n/a	7,057
% Change	-5.6	29.1	20.3	n/a	8.0	-9.5	n/a	-32.0	n/a	-17.0
ABSORBED										
Q1 2011	1,653	491	312	0	43	1,691	0	1,011	n/a	5,201
Q1 2010	1,994	461	392	0	74	1,676	6	1,302	n/a	5,905
% Change	-17.1	6.5	-20.4	n/a	-41.9	0.9	-100.0	-22.4	n/a	-11.9
Year-to-date 2011	1,653	491	312	0	43	1,691	0	1,011	n/a	5,201
Year-to-date 2010	1,994	461	392	0	74	1,676	6	1,302	n/a	5,905
% Change	-17.1	6.5	-20.4	n/a	-41.9	0.9	-100.0	-22.4	n/a	-11.9

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

Table 2: Starts by Submarket and by Dwelling Type Québec First Quarter 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	% Change
Centres 100,000+											
Gatineau	110	113	58	136	38	32	222	90	428	371	15.4
Montréal	914	1,320	254	274	220	292	2,990	3,021	4,378	4,907	-10.8
Québec	215	326	120	180	89	35	686	584	1,110	1,125	-1.3
Saguenay	84	23	2	12	0	0	67	21	153	56	173.2
Sherbrooke	67	88	70	16	70	28	126	202	333	334	-0.3
Trois-Rivières	25	41	8	72	0	0	77	350	110	463	-76.2
Centres 50,000 - 99,999											
Drummondville	48	54	8	12	0	0	23	31	79	97	-18.6
Granby	20	27	14	26	8	4	127	78	169	135	25.2
Saint-Hyacinthe	6	9	2	4	0	0	21	4	29	17	70.6
Saint-Jean-sur-Richelieu	45	58	0	0	0	0	13	15	58	73	-20.5
Shawinigan	4	9	0	0	0	0	3	0	7	9	-22.2
Centres 10,000 - 49,999											
Alma	6	8	0	0	0	0	8	120	14	128	-89.1
Amos	0	2	0	0	0	0	0	0	0	2	-100.0
Baie-Comeau	0	0	0	0	0	0	0	0	0	0	n/a
Cowansville	8	3	0	0	0	0	14	3	22	6	**
Dolbeau-Mistassini	1	1	0	0	0	0	0	0	1	1	0.0
Gaspé	3	3	0	0	0	0	0	0	3	3	0.0
Hawkesbury	0	3	0	0	0	0	0	0	0	3	-100.0
Joliette	22	47	2	0	0	0	26	28	50	75	-33.3
Lachute	8	2	0	0	0	8	0	10	8	20	-60.0
La Tuque	0	1	0	0	0	0	0	0	0	1	-100.0
Les Îles-de-la-Madeleine MÉ	0	0	0	0	0	0	0	0	0	0	n/a
Matane	0	2	0	0	0	0	0	0	0	2	-100.0
Mont-Laurier V	2	4	0	0	0	0	0	68	2	72	-97.2
Montmagny	1	2	0	0	0	0	0	0	1	2	-50.0
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost V	12	16	0	0	0	0	0	24	12	40	-70.0
Rawdon MÉ	9	9	0	0	0	0	0	0	9	9	0.0
Rimouski	10	18	2	14	0	0	38	26	50	58	-13.8
Rivière-du-Loup	5	5	0	4	0	0	12	2	17	11	54.5
Roberval	1	2	0	0	0	0	0	0	1	2	-50.0
Rouyn-Noranda	4	8	0	0	0	0	0	5	4	13	-69.2
Saint-Félicien	0	1	0	0	0	0	11	0	11	1	**
Saint-Georges	9	15	0	16	0	0	2	0	11	31	-64.5
Saint-Lin-Laurentides	19	29	0	4	0	0	18	15	37	48	-22.9
Sainte-Adèle V	6	16	0	0	0	0	2	8	8	24	-66.7
Sainte-Marie	3	2	0	0	0	0	10	0	13	2	**
Sainte-Sophie MÉ	37	19	0	0	0	0	14	12	51	31	64.5
Salaberry-de-Valleyfield	5	6	2	0	0	0	15	12	22	18	22.2
Sept-Îles	1	0	0	0	0	0	0	0	1	0	n/a
Sorel-Tracy	26	22	8	28	4	10	14	32	52	92	-43.5
Thetford Mines	7	2	0	0	0	0	0	12	7	14	-50.0
Val d'Or	5	4	0	0	0	0	0	0	5	4	25.0
Victoriaville	12	25	16	20	0	0	51	20	79	65	21.5
Total Québec (10,000+)	1,760	2,345	566	818	429	409	4,590	4,793	7,345	8,365	-12.2

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type Québec January - March 2011												
Submarket	Single		Semi		Row		Apt. & Other		Total			
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Centres 100,000+											
Gatineau	110	113	58	136	38	32	222	90	428	371	15.4
Montréal	914	1,320	254	274	220	292	2,990	3,021	4,378	4,907	-10.8
Québec	215	326	120	180	89	35	686	584	1,110	1,125	-1.3
Saguenay	84	23	2	12	0	0	67	21	153	56	173.2
Sherbrooke	67	88	70	16	70	28	126	202	333	334	-0.3
Trois-Rivières	25	41	8	72	0	0	77	350	110	463	-76.2
Centres 50,000 - 99,999											
Drummondville	48	54	8	12	0	0	23	31	79	97	-18.6
Granby	20	27	14	26	8	4	127	78	169	135	25.2
Saint-Hyacinthe	6	9	2	4	0	0	21	4	29	17	70.6
Saint-Jean-sur-Richelieu	45	58	0	0	0	0	13	15	58	73	-20.5
Shawinigan	4	9	0	0	0	0	3	0	7	9	-22.2
Centres 10,000 - 49,999											
Alma	6	8	0	0	0	0	8	120	14	128	-89.1
Amos	0	2	0	0	0	0	0	0	0	2	-100.0
Baie-Comeau	0	0	0	0	0	0	0	0	0	0	n/a
Cowansville	8	3	0	0	0	0	14	3	22	6	**
Dolbeau-Mistassini	1	1	0	0	0	0	0	0	1	1	0.0
Gaspé	3	3	0	0	0	0	0	0	3	3	0.0
Hawkesbury	0	3	0	0	0	0	0	0	0	3	-100.0
Joliette	22	47	2	0	0	0	26	28	50	75	-33.3
Lachute	8	2	0	0	0	8	0	10	8	20	-60.0
La Tuque	0	1	0	0	0	0	0	0	0	1	-100.0
Les Îles-de-la-Madeleine MÉ	0	0	0	0	0	0	0	0	0	0	n/a
Matane	0	2	0	0	0	0	0	0	0	2	-100.0
Mont-Laurier V	2	4	0	0	0	0	0	68	2	72	-97.2
Montmagny	1	2	0	0	0	0	0	0	1	2	-50.0
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost V	12	16	0	0	0	0	0	24	12	40	-70.0
Rawdon MÉ	9	9	0	0	0	0	0	0	9	9	0.0
Rimouski	10	18	2	14	0	0	38	26	50	58	-13.8
Rivière-du-Loup	5	5	0	4	0	0	12	2	17	11	54.5
Roberval	1	2	0	0	0	0	0	0	1	2	-50.0
Rouyn-Noranda	4	8	0	0	0	0	0	5	4	13	-69.2
Saint-Félicien	0	1	0	0	0	0	11	0	11	1	**
Saint-Georges	9	15	0	16	0	0	2	0	11	31	-64.5
Saint-Lin-Laurentides	19	29	0	4	0	0	18	15	37	48	-22.9
Sainte-Adèle V	6	16	0	0	0	0	2	8	8	24	-66.7
Sainte-Marie	3	2	0	0	0	0	10	0	13	2	**
Sainte-Sophie MÉ	37	19	0	0	0	0	14	12	51	31	64.5
Salaberry-de-Valleyfield	5	6	2	0	0	0	15	12	22	18	22.2
Sept-Îles	1	0	0	0	0	0	0	0	1	0	n/a
Sorel-Tracy	26	22	8	28	4	10	14	32	52	92	-43.5
Thetford Mines	7	2	0	0	0	0	0	12	7	14	-50.0
Val d'Or	5	4	0	0	0	0	0	0	5	4	25.0
Victoriaville	12	25	16	20	0	0	51	20	79	65	21.5
Total Québec (10,000+)	1,760	2,345	566	818	429	409	4,590	4,793	7,345	8,365	-12.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Québec
First Quarter 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010
Centres 100,000+								
Gatineau	38	25	0	7	29	81	63	9
Montréal	220	267	0	0	1,983	2,043	916	635
Québec	89	35	0	0	520	230	157	293
Saguenay	0	0	0	0	8	2	59	19
Sherbrooke	70	28	0	0	29	88	97	114
Trois-Rivières	0	0	0	0	0	0	77	350
Centres 50,000 - 99,999								
Drummondville	0	0	0	0	0	6	23	25
Granby	8	4	0	0	26	52	101	26
Saint-Hyacinthe	0	0	0	0	6	0	15	4
Saint-Jean-sur-Richelieu	0	0	0	0	13	11	0	4
Shawinigan	0	0	0	0	0	0	3	0
Centres 10,000 - 49,999								
Alma	0	0	0	0	4	4	4	116
Amos	0	0	0	0	0	0	0	0
Baie-Comeau	0	0	0	0	0	0	0	0
Cowansville	0	0	0	0	8	0	6	3
Dolbeau-Mistassini	0	0	0	0	0	0	0	0
Gaspé	0	0	0	0	0	0	0	0
Hawkesbury	0	0	0	0	0	0	0	0
Joliette	0	0	0	0	6	0	20	28
Lachute	0	8	0	0	0	10	0	0
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine MÉ	0	0	0	0	0	0	0	0
Matane	0	0	0	0	0	0	0	0
Mont-Laurier V	0	0	0	0	0	0	0	68
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	0	0	24
Rawdon MÉ	0	0	0	0	0	0	0	0
Rimouski	0	0	0	0	0	6	38	20
Rivière-du-Loup	0	0	0	0	0	2	12	0
Roberval	0	0	0	0	0	0	0	0
Rouyn-Noranda	0	0	0	0	0	2	0	3
Saint-Félicien	0	0	0	0	0	0	11	0
Saint-Georges	0	0	0	0	2	0	0	0
Saint-Lin-Laurentides	0	0	0	0	18	6	0	9
Sainte-Adèle V	0	0	0	0	2	8	0	0
Sainte-Marie	0	0	0	0	0	0	10	0
Sainte-Sophie MÉ	0	0	0	0	14	12	0	0
Salaberry-de-Valleyfield	0	0	0	0	0	6	15	6
Sept-Îles	0	0	0	0	0	0	0	0
Sorel-Tracy	4	10	0	0	14	18	0	14
Thetford Mines	0	0	0	0	0	0	0	12
Val d'Or	0	0	0	0	0	0	0	0
Victoriaville	0	0	0	0	0	4	51	16
Total Québec (10,000+)	429	377	0	7	2,682	2,591	1,678	1,798

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market Québec January - March 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
Centres 100,000+								
Gatineau	38	25	0	7	29	81	63	9
Montréal	220	267	0	0	1,983	2,043	916	635
Québec	89	35	0	0	520	230	157	293
Saguenay	0	0	0	0	8	2	59	19
Sherbrooke	70	28	0	0	29	88	97	114
Trois-Rivières	0	0	0	0	0	0	77	350
Centres 50,000 - 99,999								
Drummondville	0	0	0	0	0	6	23	25
Granby	8	4	0	0	26	52	101	26
Saint-Hyacinthe	0	0	0	0	6	0	15	4
Saint-Jean-sur-Richelieu	0	0	0	0	13	11	0	4
Shawinigan	0	0	0	0	0	0	3	0
Centres 10,000 - 49,999								
Alma	0	0	0	0	4	4	4	116
Amos	0	0	0	0	0	0	0	0
Baie-Comeau	0	0	0	0	0	0	0	0
Cowansville	0	0	0	0	8	0	6	3
Dolbeau-Mistassini	0	0	0	0	0	0	0	0
Gaspé	0	0	0	0	0	0	0	0
Hawkesbury	0	0	0	0	0	0	0	0
Joliette	0	0	0	0	6	0	20	28
Lachute	0	8	0	0	0	10	0	0
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine MÉ	0	0	0	0	0	0	0	0
Matane	0	0	0	0	0	0	0	0
Mont-Laurier V	0	0	0	0	0	0	0	68
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	0	0	24
Rawdon MÉ	0	0	0	0	0	0	0	0
Rimouski	0	0	0	0	0	6	38	20
Rivière-du-Loup	0	0	0	0	0	2	12	0
Roberval	0	0	0	0	0	0	0	0
Rouyn-Noranda	0	0	0	0	0	2	0	3
Saint-Félicien	0	0	0	0	0	0	11	0
Saint-Georges	0	0	0	0	2	0	0	0
Saint-Lin-Laurentides	0	0	0	0	18	6	0	9
Sainte-Adèle V	0	0	0	0	2	8	0	0
Sainte-Marie	0	0	0	0	0	0	10	0
Sainte-Sophie MÉ	0	0	0	0	14	12	0	0
Salaberry-de-Valleyfield	0	0	0	0	0	6	15	6
Sept-Îles	0	0	0	0	0	0	0	0
Sorel-Tracy	4	10	0	0	14	18	0	14
Thetford Mines	0	0	0	0	0	0	0	12
Val d'Or	0	0	0	0	0	0	0	0
Victoriaville	0	0	0	0	0	4	51	16
Total Québec (10,000+)	429	377	0	7	2,682	2,591	1,678	1,798

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Québec
First Quarter 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010
Centres 100,000+								
Gatineau	208	274	27	81	63	16	428	371
Montréal	1,407	1,958	1,964	1,946	916	635	4,378	4,907
Québec	465	565	479	206	157	293	1,110	1,125
Saguenay	88	37	6	0	59	19	153	56
Sherbrooke	211	144	25	76	97	114	333	334
Trois-Rivières	33	113	0	0	77	350	110	463
Centres 50,000 - 99,999								
Drummondville	56	72	0	0	23	25	79	97
Granby	44	61	24	48	101	26	169	135
Saint-Hyacinthe	10	13	4	0	15	4	29	17
Saint-Jean-sur-Richelieu	47	58	11	11	0	4	58	73
Shawinigan	4	9	0	0	3	0	7	9
Centres 10,000 - 49,999								
Alma	10	8	0	4	4	116	14	128
Amos	0	2	0	0	0	0	0	2
Baie-Comeau	0	0	0	0	0	0	0	0
Cowansville	8	3	8	0	6	3	22	6
Dolbeau-Mistassini	1	1	0	0	0	0	1	1
Gaspé	3	3	0	0	0	0	3	3
Hawkesbury	0	3	0	0	0	0	0	3
Joliette	24	47	6	0	20	28	50	75
Lachute	8	14	0	6	0	0	8	20
La Tuque	0	1	0	0	0	0	0	1
Les Îles-de-la-Madeleine MÉ	0	0	0	0	0	0	0	0
Matane	0	2	0	0	0	0	0	2
Mont-Laurier V	2	4	0	0	0	68	2	72
Montmagny	1	2	0	0	0	0	1	2
Pembroke	0	0	0	0	0	0	0	0
Prévost V	12	16	0	0	0	24	12	40
Rawdon MÉ	9	9	0	0	0	0	9	9
Rimouski	12	32	0	6	38	20	50	58
Rivière-du-Loup	5	11	0	0	12	0	17	11
Roberval	1	2	0	0	0	0	1	2
Rouyn-Noranda	4	10	0	0	0	3	4	13
Saint-Félicien	0	1	0	0	11	0	11	1
Saint-Georges	11	31	0	0	0	0	11	31
Saint-Lin-Laurentides	37	39	0	0	0	9	37	48
Sainte-Adèle V	8	24	0	0	0	0	8	24
Sainte-Marie	3	2	0	0	10	0	13	2
Sainte-Sophie MÉ	51	31	0	0	0	0	51	31
Salaberry-de-Valleyfield	7	6	0	6	15	6	22	18
Sept-Îles	1	0	0	0	0	0	1	0
Sorel-Tracy	38	58	14	20	0	14	52	92
Thetford Mines	7	2	0	0	0	12	7	14
Val d'Or	5	4	0	0	0	0	5	4
Victoriaville	28	45	0	4	51	16	79	65
Total Québec (10,000+)	2,869	3,717	2,568	2,414	1,678	1,805	7,345	8,365

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Centres 100,000+								
Gatineau	208	274	27	81	63	16	428	371
Montréal	1,407	1,958	1,964	1,946	916	635	4,378	4,907
Québec	465	565	479	206	157	293	1,110	1,125
Saguenay	88	37	6	0	59	19	153	56
Sherbrooke	211	144	25	76	97	114	333	334
Trois-Rivières	33	113	0	0	77	350	110	463
Centres 50,000 - 99,999								
Drummondville	56	72	0	0	23	25	79	97
Granby	44	61	24	48	101	26	169	135
Saint-Hyacinthe	10	13	4	0	15	4	29	17
Saint-Jean-sur-Richelieu	47	58	11	11	0	4	58	73
Shawinigan	4	9	0	0	3	0	7	9
Centres 10,000 - 49,999								
Alma	10	8	0	4	4	116	14	128
Amos	0	2	0	0	0	0	0	2
Baie-Comeau	0	0	0	0	0	0	0	0
Cowansville	8	3	8	0	6	3	22	6
Dolbeau-Mistassini	1	1	0	0	0	0	1	1
Gaspé	3	3	0	0	0	0	3	3
Hawkesbury	0	3	0	0	0	0	0	3
Joliette	24	47	6	0	20	28	50	75
Lachute	8	14	0	6	0	0	8	20
La Tuque	0	1	0	0	0	0	0	1
Les Îles-de-la-Madeleine MÉ	0	0	0	0	0	0	0	0
Matane	0	2	0	0	0	0	0	2
Mont-Laurier V	2	4	0	0	0	68	2	72
Montmagny	1	2	0	0	0	0	1	2
Pembroke	0	0	0	0	0	0	0	0
Prévost V	12	16	0	0	0	24	12	40
Rawdon MÉ	9	9	0	0	0	0	9	9
Rimouski	12	32	0	6	38	20	50	58
Rivière-du-Loup	5	11	0	0	12	0	17	11
Roberval	1	2	0	0	0	0	1	2
Rouyn-Noranda	4	10	0	0	0	3	4	13
Saint-Félicien	0	1	0	0	11	0	11	1
Saint-Georges	11	31	0	0	0	0	11	31
Saint-Lin-Laurentides	37	39	0	0	0	9	37	48
Sainte-Adèle V	8	24	0	0	0	0	8	24
Sainte-Marie	3	2	0	0	10	0	13	2
Sainte-Sophie MÉ	51	31	0	0	0	0	51	31
Salaberry-de-Valleyfield	7	6	0	6	15	6	22	18
Sept-Îles	1	0	0	0	0	0	1	0
Sorel-Tracy	38	58	14	20	0	14	52	92
Thetford Mines	7	2	0	0	0	12	7	14
Val d'Or	5	4	0	0	0	0	5	4
Victoriaville	28	45	0	4	51	16	79	65
Total Québec (10,000+)	2,869	3,717	2,568	2,414	1,678	1,805	7,345	8,365

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Québec First Quarter 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	% Change
Centres 100,000+											
Gatineau	166	211	104	114	38	71	266	140	574	536	7.1
Montréal	973	1,099	252	164	163	180	2,209	1,948	3,597	3,391	6.1
Québec	195	354	90	90	22	39	547	300	854	783	9.1
Saguenay	81	61	6	0	4	0	51	290	142	351	-59.5
Sherbrooke	67	93	18	18	0	15	171	52	256	178	43.8
Trois-Rivières	37	41	14	34	0	0	37	102	88	177	-50.3
Centres 50,000 - 99,999											
Drummondville	51	56	0	4	0	0	19	7	70	67	4.5
Granby	39	44	14	8	0	6	46	74	99	132	-25.0
Saint-Hyacinthe	10	10	2	4	4	4	9	38	25	56	-55.4
Saint-Jean-sur-Richelieu	49	42	0	0	0	0	0	20	49	62	-21.0
Shawinigan	8	4	0	0	0	0	2	4	10	8	25.0
Centres 10,000 - 49,999											
Alma	12	18	2	2	0	0	16	4	30	24	25.0
Amos	3	9	0	0	0	0	0	0	3	9	-66.7
Baie-Comeau	4	1	0	0	0	0	150	0	154	1	**
Cowansville	6	4	4	2	0	0	3	3	13	9	44.4
Dolbeau-Mistassini	3	5	0	0	0	0	0	0	3	5	-40.0
Gaspé	10	8	0	0	0	0	0	0	10	8	25.0
Hawkesbury	2	2	0	0	0	0	25	0	27	2	**
Joliette	41	45	6	0	0	0	28	42	75	87	-13.8
Lachute	8	18	4	0	0	28	6	14	18	60	-70.0
La Tuque	3	3	0	0	0	0	0	0	3	3	0.0
Les Îles-de-la-Madeleine MÉ	8	10	0	0	0	0	2	4	10	14	-28.6
Matane	3	7	0	2	0	0	0	8	3	17	-82.4
Mont-Laurier V	4	11	0	2	0	0	2	72	6	85	-92.9
Montmagny	5	4	0	0	0	0	2	0	7	4	75.0
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost V	35	53	0	0	0	0	8	0	43	53	-18.9
Rawdon MÉ	9	20	0	0	0	0	6	2	15	22	-31.8
Rimouski	34	28	20	12	0	0	24	6	78	46	69.6
Rivière-du-Loup	15	8	4	12	6	0	14	9	39	29	34.5
Roberval	2	5	0	0	0	0	0	0	2	5	-60.0
Rouyn-Noranda	21	29	0	0	0	0	0	20	21	49	-57.1
Saint-Félicien	1	5	0	0	0	0	0	0	1	5	-80.0
Saint-Georges	19	33	2	10	0	0	8	8	29	51	-43.1
Saint-Lin-Laurentides	72	45	0	8	0	0	22	12	94	65	44.6
Sainte-Adèle V	14	21	0	0	0	0	4	13	18	34	-47.1
Sainte-Marie	6	5	10	6	0	0	6	5	22	16	37.5
Sainte-Sophie MÉ	63	54	0	0	0	0	0	20	63	74	-14.9
Salaberry-de-Valleyfield	18	12	2	4	4	8	0	20	24	44	-45.5
Sept-Îles	6	10	2	0	0	0	2	0	10	10	0.0
Sorel-Tracy	22	28	8	16	18	4	9	14	57	62	-8.1
Thetford Mines	7	3	0	6	0	0	0	6	7	15	-53.3
Val d'Or	43	13	0	0	0	0	6	27	49	40	22.5
Victoriaville	35	31	26	12	0	0	52	0	113	43	162.8
Total Québec (10,000+)	2,210	2,563	590	530	259	355	3,752	3,284	6,811	6,732	1.2

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Centres 100,000+											
Gatineau	166	211	104	114	38	71	266	140	574	536	7.1
Montréal	973	1,099	252	164	163	180	2,209	1,948	3,597	3,391	6.1
Québec	195	354	90	90	22	39	547	300	854	783	9.1
Saguenay	81	61	6	0	4	0	51	290	142	351	-59.5
Sherbrooke	67	93	18	18	0	15	171	52	256	178	43.8
Trois-Rivières	37	41	14	34	0	0	37	102	88	177	-50.3
Centres 50,000 - 99,999											
Drummondville	51	56	0	4	0	0	19	7	70	67	4.5
Granby	39	44	14	8	0	6	46	74	99	132	-25.0
Saint-Hyacinthe	10	10	2	4	4	4	9	38	25	56	-55.4
Saint-Jean-sur-Richelieu	49	42	0	0	0	0	0	20	49	62	-21.0
Shawinigan	8	4	0	0	0	0	2	4	10	8	25.0
Centres 10,000 - 49,999											
Alma	12	18	2	2	0	0	16	4	30	24	25.0
Amos	3	9	0	0	0	0	0	0	3	9	-66.7
Baie-Comeau	4	1	0	0	0	0	150	0	154	1	**
Cowansville	6	4	4	2	0	0	3	3	13	9	44.4
Dolbeau-Mistassini	3	5	0	0	0	0	0	0	3	5	-40.0
Gaspé	10	8	0	0	0	0	0	0	10	8	25.0
Hawkesbury	2	2	0	0	0	0	25	0	27	2	**
Joliette	41	45	6	0	0	0	28	42	75	87	-13.8
Lachute	8	18	4	0	0	28	6	14	18	60	-70.0
La Tuque	3	3	0	0	0	0	0	0	3	3	0.0
Les Îles-de-la-Madeleine MÉ	8	10	0	0	0	0	2	4	10	14	-28.6
Matane	3	7	0	2	0	0	0	8	3	17	-82.4
Mont-Laurier V	4	11	0	2	0	0	2	72	6	85	-92.9
Montmagny	5	4	0	0	0	0	2	0	7	4	75.0
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost V	35	53	0	0	0	0	8	0	43	53	-18.9
Rawdon MÉ	9	20	0	0	0	0	6	2	15	22	-31.8
Rimouski	34	28	20	12	0	0	24	6	78	46	69.6
Rivière-du-Loup	15	8	4	12	6	0	14	9	39	29	34.5
Roberval	2	5	0	0	0	0	0	0	2	5	-60.0
Rouyn-Noranda	21	29	0	0	0	0	0	20	21	49	-57.1
Saint-Félicien	1	5	0	0	0	0	0	0	1	5	-80.0
Saint-Georges	19	33	2	10	0	0	8	8	29	51	-43.1
Saint-Lin-Laurentides	72	45	0	8	0	0	22	12	94	65	44.6
Sainte-Adèle V	14	21	0	0	0	0	4	13	18	34	-47.1
Sainte-Marie	6	5	10	6	0	0	6	5	22	16	37.5
Sainte-Sophie MÉ	63	54	0	0	0	0	0	20	63	74	-14.9
Salaberry-de-Valleyfield	18	12	2	4	4	8	0	20	24	44	-45.5
Sept-Îles	6	10	2	0	0	0	2	0	10	10	0.0
Sorel-Tracy	22	28	8	16	18	4	9	14	57	62	-8.1
Thetford Mines	7	3	0	6	0	0	0	6	7	15	-53.3
Val d'Or	43	13	0	0	0	0	6	27	49	40	22.5
Victoriaville	35	31	26	12	0	0	52	0	113	43	162.8
Total Québec (10,000+)	2,210	2,563	590	530	259	355	3,752	3,284	6,811	6,732	1.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Québec First Quarter 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010
Centres 100,000+								
Gatineau	38	71	0	0	140	106	106	34
Montréal	163	180	0	0	1,450	1,001	275	815
Québec	22	39	0	0	288	151	259	131
Saguenay	4	0	0	0	32	34	19	256
Sherbrooke	0	15	0	0	24	26	57	26
Trois-Rivières	0	0	0	0	0	20	37	70
Centres 50,000 - 99,999								
Drummondville	0	0	0	0	0	4	19	3
Granby	0	6	0	0	30	38	16	36
Saint-Hyacinthe	4	4	0	0	6	0	3	19
Saint-Jean-sur-Richelieu	0	0	0	0	0	17	0	3
Shawinigan	0	0	0	0	2	0	0	4
Centres 10,000 - 49,999								
Alma	0	0	0	0	0	0	16	4
Amos	0	0	0	0	0	0	0	0
Baie-Comeau	0	0	0	0	0	0	150	0
Cowansville	0	0	0	0	0	0	3	3
Dolbeau-Mistassini	0	0	0	0	0	0	0	0
Gaspé	0	0	0	0	0	0	0	0
Hawkesbury	0	0	0	0	0	0	0	0
Joliette	0	0	0	0	8	12	20	30
Lachute	0	28	0	0	6	8	0	6
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine MÉ	0	0	0	0	2	4	0	0
Matane	0	0	0	0	0	0	0	8
Mont-Laurier V	0	0	0	0	2	4	0	68
Montmagny	0	0	0	0	2	0	0	0
Pembroke	0	0	0	0	0	0	0	0
Prévost V	0	0	0	0	2	0	6	0
Rawdon MÉ	0	0	0	0	0	2	6	0
Rimouski	0	0	0	0	0	0	24	6
Rivière-du-Loup	6	0	0	0	2	0	12	9
Roberval	0	0	0	0	0	0	0	0
Rouyn-Noranda	0	0	0	0	0	4	0	16
Saint-Félicien	0	0	0	0	0	0	0	0
Saint-Georges	0	0	0	0	8	2	0	6
Saint-Lin-Laurentides	0	0	0	0	10	6	12	6
Sainte-Adèle V	0	0	0	0	4	13	0	0
Sainte-Marie	0	0	0	0	0	0	6	5
Sainte-Sophie MÉ	0	0	0	0	0	20	0	0
Salaberry-de-Valleyfield	4	8	0	0	0	7	0	13
Sept-Îles	0	0	0	0	2	0	0	0
Sorel-Tracy	18	4	0	0	2	14	7	0
Thetford Mines	0	0	0	0	0	0	0	6
Val d'Or	0	0	0	0	2	12	4	15
Victoriaville	0	0	0	0	12	0	40	0
Total Québec (10,000+)	259	355	0	0	2,036	1,505	1,097	1,598

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
Québec
January - March 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
Centres 100,000+								
Gatineau	38	71	0	0	140	106	106	34
Montréal	163	180	0	0	1,450	1,001	275	815
Québec	22	39	0	0	288	151	259	131
Saguenay	4	0	0	0	32	34	19	256
Sherbrooke	0	15	0	0	24	26	57	26
Trois-Rivières	0	0	0	0	0	20	37	70
Centres 50,000 - 99,999								
Drummondville	0	0	0	0	0	4	19	3
Granby	0	6	0	0	30	38	16	36
Saint-Hyacinthe	4	4	0	0	6	0	3	19
Saint-Jean-sur-Richelieu	0	0	0	0	0	17	0	3
Shawinigan	0	0	0	0	2	0	0	4
Centres 10,000 - 49,999								
Alma	0	0	0	0	0	0	16	4
Amos	0	0	0	0	0	0	0	0
Baie-Comeau	0	0	0	0	0	0	150	0
Cowansville	0	0	0	0	0	0	3	3
Dolbeau-Mistassini	0	0	0	0	0	0	0	0
Gaspé	0	0	0	0	0	0	0	0
Hawkesbury	0	0	0	0	0	0	0	0
Joliette	0	0	0	0	8	12	20	30
Lachute	0	28	0	0	6	8	0	6
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine MÉ	0	0	0	0	2	4	0	0
Matane	0	0	0	0	0	0	0	8
Mont-Laurier V	0	0	0	0	2	4	0	68
Montmagny	0	0	0	0	2	0	0	0
Pembroke	0	0	0	0	0	0	0	0
Prévost V	0	0	0	0	2	0	6	0
Rawdon MÉ	0	0	0	0	0	2	6	0
Rimouski	0	0	0	0	0	0	24	6
Rivière-du-Loup	6	0	0	0	2	0	12	9
Roberval	0	0	0	0	0	0	0	0
Rouyn-Noranda	0	0	0	0	0	4	0	16
Saint-Félicien	0	0	0	0	0	0	0	0
Saint-Georges	0	0	0	0	8	2	0	6
Saint-Lin-Laurentides	0	0	0	0	10	6	12	6
Sainte-Adèle V	0	0	0	0	4	13	0	0
Sainte-Marie	0	0	0	0	0	0	6	5
Sainte-Sophie MÉ	0	0	0	0	0	20	0	0
Salaberry-de-Valleyfield	4	8	0	0	0	7	0	13
Sept-Îles	0	0	0	0	2	0	0	0
Sorel-Tracy	18	4	0	0	2	14	7	0
Thetford Mines	0	0	0	0	0	0	0	6
Val d'Or	0	0	0	0	2	12	4	15
Victoriaville	0	0	0	0	12	0	40	0
Total Québec (10,000+)	259	355	0	0	2,036	1,505	1,097	1,598

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intented Market
Québec
First Quarter 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010
Centres 100,000+								
Gatineau	312	404	136	98	106	34	574	536
Montréal	1,439	1,444	1,399	1,000	275	815	3,597	3,391
Québec	339	515	256	119	259	131	854	783
Saguenay	99	79	24	16	19	256	142	351
Sherbrooke	87	133	22	19	57	26	256	178
Trois-Rivières	51	79	0	16	37	70	88	177
Centres 50,000 - 99,999								
Drummondville	51	64	0	0	19	3	70	67
Granby	53	57	30	39	16	36	99	132
Saint-Hyacinthe	22	18	0	0	3	19	25	56
Saint-Jean-sur-Richelieu	49	44	0	15	0	3	49	62
Shawinigan	10	4	0	0	0	4	10	8
Centres 10,000 - 49,999								
Alma	14	20	0	0	16	4	30	24
Amos	3	9	0	0	0	0	3	9
Baie-Comeau	4	1	0	0	150	0	154	1
Cowansville	10	6	0	0	3	3	13	9
Dolbeau-Mistassini	3	5	0	0	0	0	3	5
Gaspé	10	8	0	0	0	0	10	8
Hawkesbury	2	2	0	0	0	0	27	2
Joliette	49	45	6	12	20	30	75	87
Lachute	12	54	6	0	0	6	18	60
La Tuque	3	3	0	0	0	0	3	3
Les Îles-de-la-Madeleine MÉ	10	14	0	0	0	0	10	14
Matane	3	9	0	0	0	8	3	17
Mont-Laurier V	6	17	0	0	0	68	6	85
Montmagny	7	4	0	0	0	0	7	4
Pembroke	0	0	0	0	0	0	0	0
Prévost V	37	53	0	0	6	0	43	53
Rawdon MÉ	9	22	0	0	6	0	15	22
Rimouski	54	40	0	0	24	6	78	46
Rivière-du-Loup	27	20	0	0	12	9	39	29
Roberval	2	5	0	0	0	0	2	5
Rouyn-Noranda	21	33	0	0	0	16	21	49
Saint-Félicien	1	5	0	0	0	0	1	5
Saint-Georges	29	45	0	0	0	6	29	51
Saint-Lin-Laurentides	82	59	0	0	12	6	94	65
Sainte-Adèle V	18	31	0	3	0	0	18	34
Sainte-Marie	16	11	0	0	6	5	22	16
Sainte-Sophie MÉ	63	74	0	0	0	0	63	74
Salaberry-de-Valleyfield	20	26	4	5	0	13	24	44
Sept-Îles	10	10	0	0	0	0	10	10
Sorel-Tracy	44	48	6	14	7	0	57	62
Thetford Mines	7	9	0	0	0	6	7	15
Val d'Or	45	25	0	0	4	15	49	40
Victoriaville	61	43	12	0	40	0	113	43
Total Québec (10,000+)	3,194	3,597	1,901	1,356	1,097	1,598	6,811	6,732

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intented Market Québec January - March 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Centres 100,000+								
Gatineau	312	404	136	98	106	34	574	536
Montréal	1,439	1,444	1,399	1,000	275	815	3,597	3,391
Québec	339	515	256	119	259	131	854	783
Saguenay	99	79	24	16	19	256	142	351
Sherbrooke	87	133	22	19	57	26	256	178
Trois-Rivières	51	79	0	16	37	70	88	177
Centres 50,000 - 99,999								
Drummondville	51	64	0	0	19	3	70	67
Granby	53	57	30	39	16	36	99	132
Saint-Hyacinthe	22	18	0	0	3	19	25	56
Saint-Jean-sur-Richelieu	49	44	0	15	0	3	49	62
Shawinigan	10	4	0	0	0	4	10	8
Centres 10,000 - 49,999								
Alma	14	20	0	0	16	4	30	24
Amos	3	9	0	0	0	0	3	9
Baie-Comeau	4	1	0	0	150	0	154	1
Cowansville	10	6	0	0	3	3	13	9
Dolbeau-Mistassini	3	5	0	0	0	0	3	5
Gaspé	10	8	0	0	0	0	10	8
Hawkesbury	2	2	0	0	0	0	27	2
Joliette	49	45	6	12	20	30	75	87
Lachute	12	54	6	0	0	6	18	60
La Tuque	3	3	0	0	0	0	3	3
Les Îles-de-la-Madeleine MÉ	10	14	0	0	0	0	10	14
Matane	3	9	0	0	0	8	3	17
Mont-Laurier V	6	17	0	0	0	68	6	85
Montmagny	7	4	0	0	0	0	7	4
Pembroke	0	0	0	0	0	0	0	0
Prévost V	37	53	0	0	6	0	43	53
Rawdon MÉ	9	22	0	0	6	0	15	22
Rimouski	54	40	0	0	24	6	78	46
Rivière-du-Loup	27	20	0	0	12	9	39	29
Roberval	2	5	0	0	0	0	2	5
Rouyn-Noranda	21	33	0	0	0	16	21	49
Saint-Félicien	1	5	0	0	0	0	1	5
Saint-Georges	29	45	0	0	0	6	29	51
Saint-Lin-Laurentides	82	59	0	0	12	6	94	65
Sainte-Adèle V	18	31	0	3	0	0	18	34
Sainte-Marie	16	11	0	0	6	5	22	16
Sainte-Sophie MÉ	63	74	0	0	0	0	63	74
Salaberry-de-Valleyfield	20	26	4	5	0	13	24	44
Sept-Îles	10	10	0	0	0	0	10	10
Sorel-Tracy	44	48	6	14	7	0	57	62
Thetford Mines	7	9	0	0	0	6	7	15
Val d'Or	45	25	0	0	4	15	49	40
Victoriaville	61	43	12	0	40	0	113	43
Total Québec (10,000+)	3,194	3,597	1,901	1,356	1,097	1,598	6,811	6,732

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range in Québec First Quarter 2011													
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													
Q1 2011	13	36.1	14	38.9	6	16.7	3	8.3	0	0.0	36	162,500	173,678
Q1 2010	12	40.0	7	23.3	3	10.0	6	20.0	2	6.7	30	162,823	201,036
Year-to-date 2011	13	36.1	14	38.9	6	16.7	3	8.3	0	0.0	36	162,500	173,678
Year-to-date 2010	12	40.0	7	23.3	3	10.0	6	20.0	2	6.7	30	162,823	201,036
Granby													
Q1 2011	2	4.9	7	17.1	11	26.8	9	22.0	12	29.3	41	250,000	278,254
Q1 2010	0	0.0	14	46.7	8	26.7	3	10.0	5	16.7	30	200,000	249,799
Year-to-date 2011	2	4.9	7	17.1	11	26.8	9	22.0	12	29.3	41	250,000	278,254
Year-to-date 2010	0	0.0	14	46.7	8	26.7	3	10.0	5	16.7	30	200,000	249,799
Saint-Hyacinthe													
Q1 2011	0	0.0	0	0.0	2	20.0	4	40.0	4	40.0	10	280,000	305,160
Q1 2010	0	0.0	2	16.7	5	41.7	3	25.0	2	16.7	12	233,500	240,922
Year-to-date 2011	0	0.0	0	0.0	2	20.0	4	40.0	4	40.0	10	280,000	305,160
Year-to-date 2010	0	0.0	2	16.7	5	41.7	3	25.0	2	16.7	12	233,500	240,922
Saint-Jean-sur-Richelieu													
Q1 2011	0	0.0	1	3.8	9	34.6	7	26.9	9	34.6	26	275,000	293,730
Q1 2010	0	0.0	6	16.2	14	37.8	9	24.3	8	21.6	37	245,000	252,575
Year-to-date 2011	0	0.0	1	3.8	9	34.6	7	26.9	9	34.6	26	275,000	293,730
Year-to-date 2010	0	0.0	6	16.2	14	37.8	9	24.3	8	21.6	37	245,000	252,575
Shawinigan													
Q1 2011	0	0.0	1	33.3	0	0.0	2	66.7	0	0.0	3	--	--
Q1 2010	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	3	--	--
Year-to-date 2011	0	0.0	1	33.3	0	0.0	2	66.7	0	0.0	3	--	--
Year-to-date 2010	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	3	--	--
Gatineau CMA													
Q1 2011	1	1.0	4	3.9	22	21.4	32	31.1	44	42.7	103	285,000	333,039
Q1 2010	0	0.0	5	3.5	37	25.7	58	40.3	44	30.6	144	277,428	298,530
Year-to-date 2011	1	1.0	4	3.9	22	21.4	32	31.1	44	42.7	103	285,000	333,039
Year-to-date 2010	0	0.0	5	3.5	37	25.7	58	40.3	44	30.6	144	277,428	298,530
Montréal CMA													
Q1 2011	6	0.8	41	5.7	91	12.7	124	17.3	455	63.5	717	331,700	380,007
Q1 2010	9	1.1	47	5.6	113	13.5	158	18.9	510	60.9	837	326,974	352,349
Year-to-date 2011	6	0.8	41	5.7	91	12.7	124	17.3	455	63.5	717	331,700	380,007
Year-to-date 2010	9	1.1	47	5.6	113	13.5	158	18.9	510	60.9	837	326,974	352,349
Québec CMA													
Q1 2011	2	1.5	14	10.5	27	20.3	37	27.8	53	39.8	133	268,900	301,377
Q1 2010	2	0.8	21	8.2	66	25.8	61	23.8	106	41.4	256	275,000	313,354
Year-to-date 2011	2	1.5	14	10.5	27	20.3	37	27.8	53	39.8	133	268,900	301,377
Year-to-date 2010	2	0.8	21	8.2	66	25.8	61	23.8	106	41.4	256	275,000	313,354
Saguenay CMA													
Q1 2011	15	20.5	34	46.6	13	17.8	6	8.2	5	6.8	73	175,000	194,800
Q1 2010	10	23.3	19	44.2	10	23.3	2	4.7	2	4.7	43	180,000	181,936
Year-to-date 2011	15	20.5	34	46.6	13	17.8	6	8.2	5	6.8	73	175,000	194,800
Year-to-date 2010	10	23.3	19	44.2	10	23.3	2	4.7	2	4.7	43	180,000	181,936

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 First Quarter 2011													
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													
Q1 2011	3	7.0	14	32.6	16	37.2	6	14.0	4	9.3	43	210,000	230,473
Q1 2010	4	9.3	15	34.9	8	18.6	9	20.9	7	16.3	43	220,000	244,274
Year-to-date 2011	3	7.0	14	32.6	16	37.2	6	14.0	4	9.3	43	210,000	230,473
Year-to-date 2010	4	9.3	15	34.9	8	18.6	9	20.9	7	16.3	43	220,000	244,274
Trois-Rivières CMA													
Q1 2011	5	20.0	10	40.0	5	20.0	1	4.0	4	16.0	25	185,000	209,718
Q1 2010	3	9.7	8	25.8	13	41.9	4	12.9	3	9.7	31	200,000	205,609
Year-to-date 2011	5	20.0	10	40.0	5	20.0	1	4.0	4	16.0	25	185,000	209,718
Year-to-date 2010	3	9.7	8	25.8	13	41.9	4	12.9	3	9.7	31	200,000	205,609
Total Urban Centres in Québec (50,000+)													
Q1 2011	47	3.9	140	11.6	202	16.7	231	19.1	590	48.8	1,210	295,000	334,905
Q1 2010	40	2.7	146	10.0	278	19.0	313	21.4	689	47.0	1,466	285,000	320,017
Year-to-date 2011	47	3.9	140	11.6	202	16.7	231	19.1	590	48.8	1,210	295,000	334,905
Year-to-date 2010	40	2.7	146	10.0	278	19.0	313	21.4	689	47.0	1,466	285,000	320,017

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
First Quarter 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	5,190	54.6	7,485	13,349	12,069	62.0	236,169	9.7	235,748
	February	8,020	36.7	7,306	14,727	12,317	59.3	239,948	10.6	240,487
	March	10,617	30.8	7,237	17,044	12,789	56.6	241,653	10.9	239,028
	April	9,703	11.3	6,813	14,044	12,264	55.6	245,419	8.9	242,383
	May	7,965	-8.8	6,419	12,608	12,149	52.8	252,320	9.9	242,661
	June	6,540	-17.1	6,104	10,837	12,082	50.5	254,179	9.5	237,384
	July	5,160	-20.8	6,144	10,365	12,062	50.9	251,551	6.6	235,841
	August	5,314	-6.1	6,346	11,076	12,132	52.3	251,819	7.3	240,508
	September	5,482	-11.4	6,382	12,983	12,252	52.1	252,352	5.8	241,994
	October	5,545	-17.6	6,382	12,107	12,352	51.7	257,896	7.8	245,633
	November	5,987	-3.9	6,754	11,124	12,538	53.9	255,386	7.4	248,331
	December	4,529	-11.4	6,713	7,589	12,839	52.3	256,378	7.5	248,026
2011	January	4,734	-8.8	6,826	14,640	12,956	52.7	247,862	5.0	248,612
	February	7,256	-9.5	6,555	14,227	12,140	54.0	252,028	5.0	250,637
	March	9,237	-13.0	6,398	16,270	12,178	52.5	256,723	6.2	251,890
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2010	23,827	37.5	22,028	45,120	37,175	59.3	239,885	10.5	238,397
	Q1 2011	21,227	-10.9	19,779	45,137	37,274	53.1	253,142	5.5	250,344
	YTD 2010	23,827	37.5		45,120			234,070	10.7	
	YTD 2011	21,227	-10.9		45,137			246,261	5.2	

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: Level of Economic Indicators for Québec
First Quarter 2011

		Interest Rates									
		P & I Per $100,000	Mortage Rates (%) 1 Yr. Term	Mortage Rates (%) 5 Yr. Term	Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (2002=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
2010	January - March	615	3.6	5.6	3,878.6	8.1	10,106	83.4	739	31,162,952	95.61
	April - June	642	3.7	6.0	3,915.8	7.9	16,580	83.0	742	34,237,803	96.03
	July - September	612	3.4	5.5	3,931.1	8.0	15,116	79.2	748	33,224,979	96.04
	October - December	599	3.3	5.3	3,942.6	7.7	4,192	74.1	754	33,791,105	98.64
2011	January - March	600	3.5	5.3	3,957.2	7.8			756		101.95
	April - June										
	July - September										
	October - December										

Table 6.1: Growth(1) of Economic Indicators for Québec
First Quarter 2011

		Interest Rates									
		P & I Per $100,000	Mortage Rates 1 Yr. Term	Mortage Rates 5 Yr. Term	Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
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	1.5	-0.7	-2.2	23.5	1.7	7.7	10.4
	July - September	-1.9	-0.4	-0.2	2.6	-0.8	-1.9	-3.1	0.5	4.8	3.8
	October - December	-3.1	-0.4	-0.3	2.3	-0.5	-31.5	0.8	1.3	1.8	4.8
2011	January - March	-2.4	-0.2	-0.3	2.0	-0.3			2.3		6.6
	April - June										
	July - September										
	October - 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
(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.

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