HOUSING MARKET INFORMATION

HOUSING NOW
Trois-Riviéres CMA

CANADA MORTGAGE AND HOUSING CORPORATION

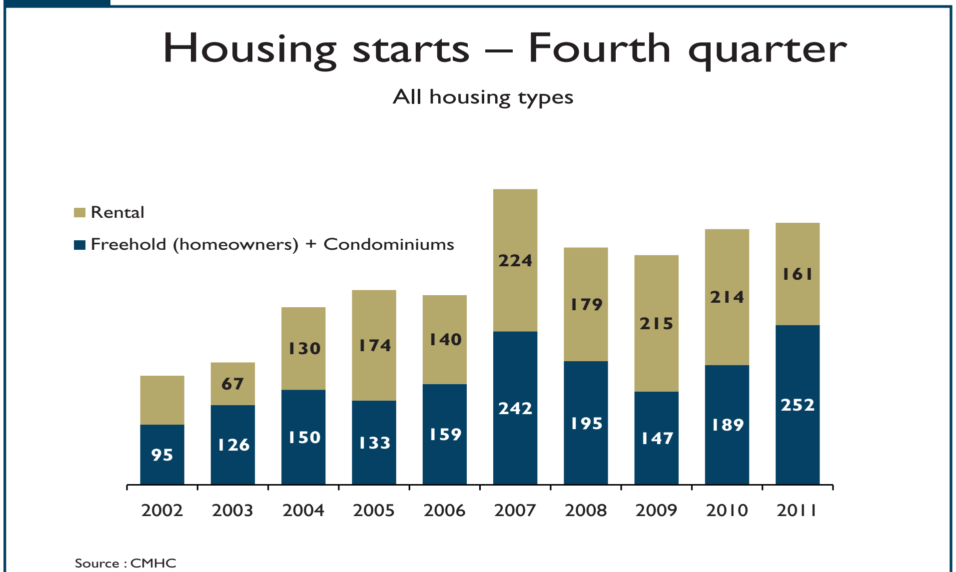
Date Released: First Quarter 2012

Trois-Rivières area housing starts in the fourth quarter of 2011

Housing activity in the Trois-Rivières census metropolitan area (CMA) rose slightly in the last three months of 2011. In fact, according to the latest data released by Canada Mortgage and Housing Corporation (CMHC), 413 dwellings were started from October to December 2011, compared to 403 a year earlier.

Freehold homes* and condominiums were the market segments responsible for the increase in activity. In all, foundations were laid for 182 freehold homes during the last quarter of

Figure 1



* Freehold homes refer to dwellings where the owner also holds the title of ownership to the land (single-detached, semi-detached and row houses, as well as duplexes).

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2011, versus 169 a year earlier. As for condominiums, 70 starts were enumerated in the Trois-Rivières area from October to December 2011, up from 20 during the corresponding period in 2010. Lastly, rental housing starts registered a decrease (-25 per cent) from the same period in 2010, with 161 new units of this type.

The results from the last quarter brought total housing starts in the Trois-Rivières CMA to 1,114 units for 2011. While this number represented a considerable decrease (-34 per cent), the level recorded in 2011 remained high—above the 1,000-unit mark. It should be recalled that the year 2010 had stood out with a one-time, circumstantial increase in starts, as construction had begun on a significant number of housing units for seniors.

While the rental and freehold housing segments both contributed to this drop, it was mainly the marked decline in rental housing starts (-59 per cent) that accounted for the decrease in activity in 2011. Freehold home starts, for their part, registered a smaller decline (-5 per cent). Conversely, new condominiums posted a gain, with 120 starts having been enumerated in 2011, compared to 28 during the corresponding period in 2010. The continued very attractive financing conditions were able to support residential construction throughout the year.

Elsewhere in the Mauricie area, the agglomeration of Shawinigan registered a very small increase in starts (+1 per cent). In all, foundations were laid for 196 homes from January to December 2011, compared to 194 in 2010. In La Tuque, activity remained stable, as construction got under way on 10 houses.

Sales up in 2011

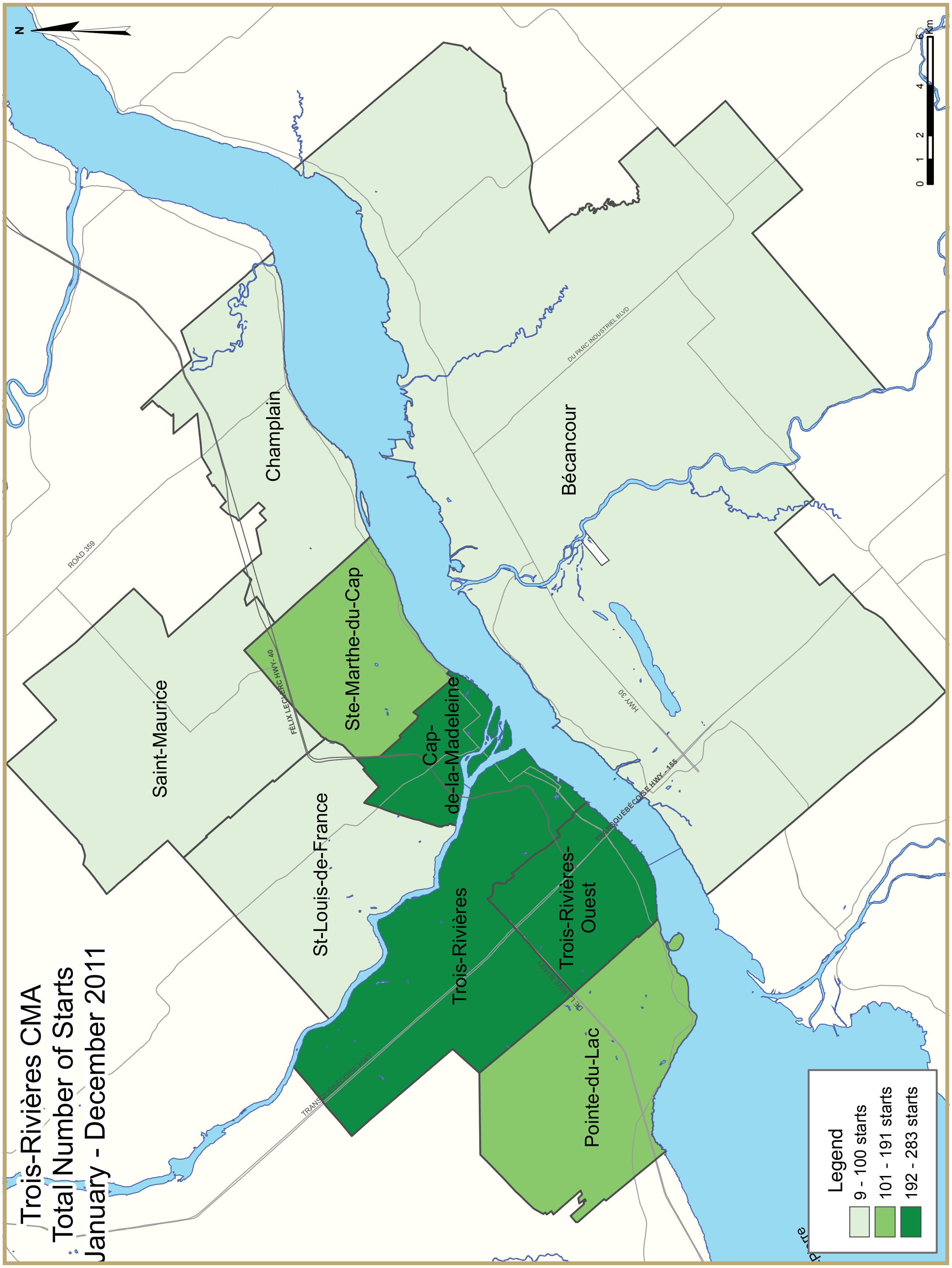
After registering a decrease in 2010, the resale market posted renewed growth in 2011 in the Trois-Rivières census metropolitan area (CMA). In fact, according to data from the Quebec Federation of Real Estate Boards (QFREB), sales of residential properties1 rose by 4 per cent in 2011. In all, 972 transactions took place from January to December 2011, compared to 933 during 2010. A combination of several factors helped support the market, including a slight employment recovery, still attractive financing conditions and a wide choice of properties for sale. The last quarter of 2011 reflected the annual results, as sales increased, with 216 transactions recorded, compared to 194 a year earlier.

On the supply side, the number of properties for sale on the market continued to rise. In fact, 657 homes had "For Sale" signs at the end of the last quarter of 2011, compared to 518 a year earlier. Such a level of listings had not been registered in the Trois-Rivières area since 2001, at a time when market conditions were quite soft. This growth in supply could not be offset by an increase in sales, which caused the market to ease further. In the fourth quarter of 2011, the seller-to-buyer ratio reached 8,9 to 1. After 10 years characterized by a tight resale market, where sellers clearly had the edge, conditions are changing. The market is becoming balanced2, and buyers and sellers will now be negotiating on equal footing.

Despite this easing of the market, the price hikes were again relatively significant in 2011. In fact, at the end of the last quarter of 2011, homes were selling for an average of $156,917, compared to $151,953 at the same time in 2010 (+3 per cent).

[1] Total residential sales.

[2] The balanced range for the seller-to-buyer ratio is between 8 and 10 to 1, indicating a market where neither buyers nor sellers are favoured.


Trois-Rivières CMA
Total Number of Starts
January - December 2011
Saint-Maurice
Champlain
Ste-Marthe-du-Cap
Cap-de-la-Madeleine
St-Louis-de-France
Trois-Rivières
Trois-Rivières-Ouest
Pointe-du-Lac
Bécancour
Legend
9 - 100 starts
101 - 191 starts
192 - 283 starts
Km
0 1 2 4 6
N
ROAD 359
HWY 30
DU PARC INDUSTRIEL BLVD

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4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

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

Table 1: Housing Activity Summary of Trois-Rivières CMA
Fourth Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q4 2011	104	76	2	0	0	70	0	161	413
Q4 2010	83	86	0	0	0	20	0	214	403
% Change	25.3	-11.6	n/a	n/a	n/a	**	n/a	-24.8	2.5
Year-to-date 2011	335	184	20	0	0	120	0	455	1,114
Year-to-date 2010	345	214	6	0	0	28	0	1,098	1,691
% Change	-2.9	-14.0	**	n/a	n/a	**	n/a	-58.6	-34.1
UNDER CONSTRUCTION									
Q4 2011	27	82	4	0	0	88	0	263	464
Q4 2010	34	58	2	0	0	4	0	664	762
% Change	-20.6	41.4	100.0	n/a	n/a	**	n/a	-60.4	-39.1
COMPLETIONS									
Q4 2011	113	58	6	0	0	8	0	57	242
Q4 2010	90	40	0	0	0	28	0	63	221
% Change	25.6	45.0	n/a	n/a	n/a	-71.4	n/a	-9.5	9.5
Year-to-date 2011	342	160	18	0	0	106	0	786	1,412
Year-to-date 2010	346	174	12	0	0	104	0	568	1,216
% Change	-1.2	-8.0	50.0	n/a	n/a	1.9	n/a	38.4	16.1
COMPLETED & NOT ABSORBED									
Q4 2011	17	27	2	0	0	20	0	189	255
Q4 2010	18	32	0	0	0	27	0	53	130
% Change	-5.6	-15.6	n/a	n/a	n/a	-25.9	n/a	**	96.2
ABSORBED									
Q4 2011	111	51	6	0	0	22	0	257	447
Q4 2010	83	33	0	0	0	25	0	51	192
% Change	33.7	54.5	n/a	n/a	n/a	-12.0	n/a	**	132.8
Year-to-date 2011	343	165	16	0	0	113	0	650	1,287
Year-to-date 2010	350	163	12	0	0	96	0	606	1,227
% Change	-2.0	1.2	33.3	n/a	n/a	17.7	n/a	7.3	4.9

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

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Centre									
Q4 2011	54	54	2	0	0	38	0	124	272
Q4 2010	36	70	0	0	0	4	0	133	243
Remainder of the CMA									
Q4 2011	50	22	0	0	0	32	0	37	141
Q4 2010	47	16	0	0	0	16	0	81	160
Trois-Rivières CMA									
Q4 2011	104	76	2	0	0	70	0	161	413
Q4 2010	83	86	0	0	0	20	0	214	403
UNDER CONSTRUCTION									
Centre									
Q4 2011	13	58	2	0	0	52	0	221	346
Q4 2010	10	44	2	0	0	4	0	551	611
Remainder of the CMA									
Q4 2011	14	24	2	0	0	36	0	42	118
Q4 2010	24	14	0	0	0	0	0	113	151
Trois-Rivières CMA									
Q4 2011	27	82	4	0	0	88	0	263	464
Q4 2010	34	58	2	0	0	4	0	664	762
COMPLETIONS									
Centre									
Q4 2011	57	50	4	0	0	4	0	12	127
Q4 2010	45	32	0	0	0	0	0	51	128
Remainder of the CMA									
Q4 2011	56	8	2	0	0	4	0	45	115
Q4 2010	45	8	0	0	0	28	0	12	93
Trois-Rivières CMA									
Q4 2011	113	58	6	0	0	8	0	57	242
Q4 2010	90	40	0	0	0	28	0	63	221

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

Table 1.1: Housing Activity Summary by Submarket Fourth Quarter 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Centre									
Q4 2011	8	26	0	0	0	13	0	171	218
Q4 2010	9	20	0	0	0	9	0	41	79
Remainder of the CMA									
Q4 2011	9	1	2	0	0	7	0	18	37
Q4 2010	9	12	0	0	0	18	0	12	51
Trois-Rivières CMA									
Q4 2011	17	27	2	0	0	20	0	189	255
Q4 2010	18	32	0	0	0	27	0	53	130
ABSORBED									
Centre									
Q4 2011	60	40	4	0	0	7	0	207	318
Q4 2010	44	25	0	0	0	4	0	39	112
Remainder of the CMA									
Q4 2011	51	11	2	0	0	15	0	50	129
Q4 2010	39	8	0	0	0	21	0	12	80
Trois-Rivières CMA									
Q4 2011	111	51	6	0	0	22	0	257	447
Q4 2010	83	33	0	0	0	25	0	51	192

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

Table 1.2: History of Housing Starts of Trois-Rivières CMA 2002 - 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2011	335	184	20	0	0	120	0	455	1,114
% Change	-2.9	-14.0	**	n/a	n/a	**	n/a	-58.6	-34.1
2010	345	214	6	0	0	28	0	1,098	1,691
% Change	-8.0	132.6	-40.0	n/a	n/a	**	n/a	107.2	64.7
2009	375	92	10	0	0	8	0	530	1,027
% Change	0.5	-28.1	-54.5	n/a	n/a	-89.2	-100.0	-0.2	-10.5
2008	373	128	22	0	0	74	20	531	1,148
% Change	-13.3	-8.6	-79.0	n/a	n/a	85.0	n/a	10.2	-4.1
2007	430	140	105	0	0	40	0	482	1,197
% Change	15.6	66.7	150.0	n/a	n/a	-21.6	n/a	3.0	17.7
2006	372	84	42	0	0	51	0	468	1,017
% Change	1.4	-19.2	**	n/a	n/a	n/a	n/a	6.6	10.7
2005	367	104	9	0	0	0	0	439	919
% Change	-4.4	-20.0	50.0	n/a	n/a	n/a	n/a	24.0	5.1
2004	384	130	6	0	0	0	0	354	874
% Change	11.0	38.3	-33.3	n/a	n/a	-100.0	n/a	96.7	37.6
2003	346	94	9	0	0	6	0	180	635
% Change	38.4	46.9	-10.0	n/a	n/a	0.0	n/a	-37.7	2.6
2002	250	64	10	0	0	6	0	289	619

Source: CMHC (Starts and Completions Survey)

Submarket	Single		Semi		Row		Apt. & Other		Total		
Table 2: Starts by Submarket and by Dwelling Type Fourth Quarter 2011	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	% Change
Centre	54	36	54	70	0	0	164	137	272	243	11.9
Trois-Rivières	8	16	38	58	0	0	81	16	127	90	41.1
Trois-Rivières-Ouest	11	13	16	12	0	0	65	44	92	69	33.3
Cap-de-la-Madeleine	35	7	0	0	0	0	18	77	53	84	-36.9
Remainder of the CMA	50	47	22	16	0	0	69	97	141	160	-11.9
Bécancour	17	23	4	8	0	0	24	62	45	93	-51.6
Champlain	1	0	0	2	0	0	4	0	5	2	150.0
Pointe-du-Lac	12	5	6	0	0	0	3	7	21	12	75.0
St-Louis-de-France	5	7	4	4	0	0	12	24	21	35	-40.0
Sainte-Marthe-du-Cap	5	6	8	2	0	0	26	4	39	12	**
Saint-Maurice	10	6	0	0	0	0	0	0	10	6	66.7
Trois-Rivières CMA	104	83	76	86	0	0	233	234	413	403	2.5

Submarket	Single		Semi		Row		Apt. & Other		Total		
Table 2.1: Starts by Submarket and by Dwelling Type January - December 2011	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Centre	155	161	136	162	0	0	408	887	699	1,210	-42.2
Trois-Rivières	42	67	98	112	0	0	143	561	283	740	-61.8
Trois-Rivières-Ouest	33	50	38	48	0	0	129	167	200	265	-24.5
Cap-de-la-Madeleine	80	44	0	2	0	0	136	159	216	205	5.4
Remainder of the CMA	180	184	48	52	0	0	187	245	415	481	-13.7
Bécancour	61	80	6	12	0	0	24	117	91	209	-56.5
Champlain	5	5	0	2	0	0	4	0	9	7	28.6
Pointe-du-Lac	37	29	8	12	0	0	63	37	108	78	38.5
St-Louis-de-France	18	25	12	16	0	0	22	47	52	88	-40.9
Sainte-Marthe-du-Cap	19	17	22	10	0	0	74	42	115	69	66.7
Saint-Maurice	40	28	0	0	0	0	0	2	40	30	33.3
Trois-Rivières CMA	335	345	184	214	0	0	595	1,132	1,114	1,691	-34.1

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010
Centre	0	0	0	0	40	4	124	133
Trois-Rivières	0	0	0	0	38	0	43	16
Trois-Rivières-Ouest	0	0	0	0	0	4	65	40
Cap-de-la-Madeleine	0	0	0	0	2	0	16	77
Remainder of the CMA	0	0	0	0	32	16	37	81
Bécancour	0	0	0	0	24	0	0	62
Champlain	0	0	0	0	0	0	4	0
Pointe-du-Lac	0	0	0	0	0	0	3	7
St-Louis-de-France	0	0	0	0	8	16	4	8
Sainte-Marthe-du-Cap	0	0	0	0	0	0	26	4
Saint-Maurice	0	0	0	0	0	0	0	0
Trois-Rivières CMA	0	0	0	0	72	20	161	214

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 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
Centre	0	0	0	0	84	14	324	873
Trois-Rivières	0	0	0	0	40	4	103	557
Trois-Rivières-Ouest	0	0	0	0	38	8	91	159
Cap-de-la-Madeleine	0	0	0	0	6	2	130	157
Remainder of the CMA	0	0	0	0	56	20	131	225
Bécancour	0	0	0	0	24	0	0	117
Champlain	0	0	0	0	0	0	4	0
Pointe-du-Lac	0	0	0	0	6	2	57	35
St-Louis-de-France	0	0	0	0	18	16	4	31
Sainte-Marthe-du-Cap	0	0	0	0	8	0	66	42
Saint-Maurice	0	0	0	0	0	2	0	0
Trois-Rivières CMA	0	0	0	0	140	34	455	1,098

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Fourth Quarter 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010
Centre	110	106	38	4	124	133	272	243
Trois-Rivières	46	74	38	0	43	16	127	90
Trois-Rivières-Ouest	27	25	0	4	65	40	92	69
Cap-de-la-Madeleine	37	7	0	0	16	77	53	84
Remainder of the CMA	72	63	32	16	37	81	141	160
Bécancour	21	31	24	0	0	62	45	93
Champlain	1	2	0	0	4	0	5	2
Pointe-du-Lac	18	5	0	0	3	7	21	12
St-Louis-de-France	9	11	8	16	4	8	21	35
Sainte-Marthe-du-Cap	13	8	0	0	26	4	39	12
Saint-Maurice	10	6	0	0	0	0	10	6
Trois-Rivières CMA	182	169	70	20	161	214	413	403

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Centre	295	325	80	12	324	873	699	1,210
Trois-Rivières	142	179	38	4	103	557	283	740
Trois-Rivières-Ouest	71	98	38	8	91	159	200	265
Cap-de-la-Madeleine	82	48	4	0	130	157	216	205
Remainder of the CMA	244	240	40	16	131	225	415	481
Bécancour	67	92	24	0	0	117	91	209
Champlain	5	7	0	0	4	0	9	7
Pointe-du-Lac	51	43	0	0	57	35	108	78
St-Louis-de-France	32	41	16	16	4	31	52	88
Sainte-Marthe-du-Cap	49	27	0	0	66	42	115	69
Saint-Maurice	40	30	0	0	0	0	40	30
Trois-Rivières CMA	539	565	120	28	455	1,098	1,114	1,691

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Fourth Quarter 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	% Change
Centre	57	45	50	32	0	0	20	51	127	128	-0.8
Trois-Rivières	14	15	40	26	0	0	10	4	64	45	42.2
Trois-Rivières-Ouest	8	21	10	6	0	0	2	32	20	59	-66.1
Cap-de-la-Madeleine	35	9	0	0	0	0	8	15	43	24	79.2
Remainder of the CMA	56	45	8	8	0	0	51	40	115	93	23.7
Bécancour	18	19	0	0	0	0	4	16	22	35	-37.1
Champlain	1	0	0	0	0	0	0	0	1	0	n/a
Pointe-du-Lac	13	8	2	2	0	0	21	0	36	10	**
St-Louis-de-France	5	7	6	4	0	0	0	20	11	31	-64.5
Sainte-Marthe-du-Cap	6	5	0	2	0	0	26	4	32	11	190.9
Saint-Maurice	13	6	0	0	0	0	0	0	13	6	116.7
Trois-Rivières CMA	113	90	58	40	0	0	71	91	242	221	9.5

Table 3.1: Completions by Submarket and by Dwelling Type January - December 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
Centre	152	177	122	130	0	0	690	478	964	785	22.8
Trois-Rivières	43	69	90	90	0	0	510	190	643	349	84.2
Trois-Rivières-Ouest	30	53	32	38	0	0	62	175	124	266	-53.4
Cap-de-la-Madeleine	79	55	0	2	0	0	118	113	197	170	15.9
Remainder of the CMA	190	169	38	44	0	0	220	218	448	431	3.9
Bécancour	72	63	8	8	0	0	78	89	158	160	-1.3
Champlain	5	6	2	2	0	0	0	4	7	12	-41.7
Pointe-du-Lac	36	31	4	12	0	0	62	22	102	65	56.9
St-Louis-de-France	17	23	12	14	0	0	10	49	39	86	-54.7
Sainte-Marthe-du-Cap	20	18	12	8	0	0	70	52	102	78	30.8
Saint-Maurice	40	28	0	0	0	0	0	2	40	30	33.3
Trois-Rivières CMA	342	346	160	174	0	0	910	696	1,412	1,216	16.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Fourth Quarter 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010
Centre	0	0	0	0	8	0	12	51
Trois-Rivières	0	0	0	0	6	0	4	4
Trois-Rivières-Ouest	0	0	0	0	2	0	0	32
Cap-de-la-Madeleine	0	0	0	0	0	0	8	15
Remainder of the CMA	0	0	0	0	6	28	45	12
Bécancour	0	0	0	0	4	12	0	4
Champlain	0	0	0	0	0	0	0	0
Pointe-du-Lac	0	0	0	0	2	0	19	0
St-Louis-de-France	0	0	0	0	0	16	0	4
Sainte-Marthe-du-Cap	0	0	0	0	0	0	26	4
Saint-Maurice	0	0	0	0	0	0	0	0
Trois-Rivières CMA	0	0	0	0	14	28	57	63

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - December 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
Centre	0	0	0	0	78	40	612	426
Trois-Rivières	0	0	0	0	22	20	488	158
Trois-Rivières-Ouest	0	0	0	0	44	14	18	161
Cap-de-la-Madeleine	0	0	0	0	12	6	106	107
Remainder of the CMA	0	0	0	0	46	76	174	142
Bécancour	0	0	0	0	28	48	50	41
Champlain	0	0	0	0	0	0	0	4
Pointe-du-Lac	0	0	0	0	6	10	56	12
St-Louis-de-France	0	0	0	0	6	16	4	33
Sainte-Marthe-du-Cap	0	0	0	0	6	0	64	52
Saint-Maurice	0	0	0	0	0	2	0	0
Trois-Rivières CMA	0	0	0	0	124	116	786	568

Source: CMHC (Starts and Completions Survey)

Table 3.4: Competions by Submarket and by Intended Market
Fourth Quarter 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010
Centre	111	77	4	0	12	51	127	128
Trois-Rivières	56	41	4	0	4	4	64	45
Trois-Rivières-Ouest	20	27	0	0	0	32	20	59
Cap-de-la-Madeleine	35	9	0	0	8	15	43	24
Remainder of the CMA	66	53	4	28	45	12	115	93
Bécancour	18	19	4	12	0	4	22	35
Champlain	1	0	0	0	0	0	1	0
Pointe-du-Lac	17	10	0	0	19	0	36	10
St-Louis-de-France	11	11	0	16	0	4	11	31
Sainte-Marthe-du-Cap	6	7	0	0	26	4	32	11
Saint-Maurice	13	6	0	0	0	0	13	6
Trois-Rivières CMA	177	130	8	28	57	63	242	221

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Centre	278	313	74	34	612	426	964	785
Trois-Rivières	135	159	20	20	488	158	643	349
Trois-Rivières-Ouest	64	91	42	14	18	161	124	266
Cap-de-la-Madeleine	79	63	12	0	106	107	197	170
Remainder of the CMA	242	219	32	70	174	142	448	431
Bécancour	80	71	28	48	50	41	158	160
Champlain	7	8	0	0	0	4	7	12
Pointe-du-Lac	46	47	0	6	56	12	102	65
St-Louis-de-France	31	37	4	16	4	33	39	86
Sainte-Marthe-du-Cap	38	26	0	0	64	52	102	78
Saint-Maurice	40	30	0	0	0	0	40	30
Trois-Rivières CMA	520	532	106	104	786	568	1,412	1,216

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Fourth Quarter 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $125,000		$125,000 - $149,999		$150,000 - $199,999		$200,000 - $249,999		$250,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Centre													
Q4 2011	0	0.0	2	3.3	15	25.0	26	43.3	17	28.3	60	205,500	236,645
Q4 2010	4	9.3	3	7.0	15	34.9	6	14.0	15	34.9	43	190,000	222,523
Year-to-date 2011	2	1.3	5	3.3	48	31.8	55	36.4	41	27.2	151	200,000	226,361
Year-to-date 2010	5	3.6	7	5.1	44	32.1	42	30.7	39	28.5	137	200,000	218,506
Remainder of the CMA													
Q4 2011	4	9.5	2	4.8	16	38.1	8	19.0	12	28.6	42	194,500	236,590
Q4 2010	1	3.0	7	21.2	10	30.3	4	12.1	11	33.3	33	185,000	210,515
Year-to-date 2011	8	5.3	16	10.6	58	38.4	35	23.2	34	22.5	151	187,000	211,283
Year-to-date 2010	11	10.5	13	12.4	37	35.2	20	19.0	24	22.9	105	175,000	197,910
Trois-Rivières CMA													
Q4 2011	4	3.9	4	3.9	31	30.4	34	33.3	29	28.4	102	200,025	236,622
Q4 2010	5	6.6	10	13.2	25	32.9	10	13.2	26	34.2	76	187,500	217,309
Year-to-date 2011	10	3.3	21	7.0	106	35.1	90	29.8	75	24.8	302	200,000	218,822
Year-to-date 2010	16	6.6	20	8.3	81	33.5	62	25.6	63	26.0	242	200,000	209,570

Source: CMHC (Market Absorption Survey)

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

Table 4.1: Average Price ($) of Absorbed Single-detached Units Fourth Quarter 2011						
Submarket	Q4 2011	Q4 2010	% Change	YTD 2011	YTD 2010	% Change
Centre	236,645	222,523	6.3	226,361	218,506	3.6
Trois-Rivières	225,619	205,741	9.7	239,421	218,281	9.7
Trois-Rivières-Ouest	304,441	253,949	19.9	274,521	242,313	13.3
Cap-de-la-Madeleine	219,911	--	n/a	201,538	193,847	4.0
Remainder of the CMA	236,590	210,515	12.4	211,283	197,910	6.8
Bécancour	175,706	197,467	-11.0	177,817	178,538	-0.4
Champlain	--	--	n/a	--	--	n/a
Pointe-du-Lac	297,797	--	n/a	278,048	235,027	18.3
St-Louis-de-France	--	--	n/a	203,199	167,356	21.4
Sainte-Marthe-du-Cap	--	--	n/a	251,118	256,364	-2.0
Saint-Maurice	--	--	n/a	177,718	--	n/a
Trois-Rivières CMA	236,622	217,309	8.9	218,822	209,570	4.4

Source: CMHC (Market Absorption Survey)

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

Table 5: MLS® Residential Activity[1] for Trois-Rivières

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Four Quarters[3]	
						Average Price[2] ($)	Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q4 2011	163	295	453	150,922	8.3	159,095	7.3
Q4 2010	150	270	404	152,177	8.1	150,996	6.2
% Change	8.7	9.3	12.1	-0.8	n/a	5.4	n/a
YTD 2011	765	1,333	467	159,106	7.3	n/a	n/a
YTD 2010	739	1,284	383	151,000	6.2	n/a	n/a
% Change	3.5	3.8	22.1	5.4	n/a	n/a	n/a
CONDOMINIUMS*							
Q4 2011	20	--	66	--	--	--	12.2
Q4 2010	9	--	39	--	--	--	10.2
% Change	122.2	n/a	67.8	n/a	n/a	n/a	n/a
YTD 2011	65	--	66	141,767	12.2	n/a	n/a
YTD 2010	45	--	38	125,266	10.2	n/a	n/a
% Change	44.4	n/a	72.5	13.2	n/a	n/a	n/a
PLEX*							
Q4 2011	33	--	117	--	10.7	--	10.0
Q4 2010	34	--	117	--	10.4	--	7.5
% Change	-2.9	n/a	0.0	n/a	n/a	n/a	n/a
YTD 2011	142	--	118	154,193	10.0	n/a	n/a
YTD 2010	143	--	90	164,358	7.5	n/a	n/a
% Change	-0.7	n/a	31.3	-6.2	n/a	n/a	n/a
TOTAL							
Q4 2011	216	407	644	154,306	8.9	156,917	8.1
Q4 2010	194	365	566	155,916	8.7	151,953	6.7
% Change	11.3	11.5	13.8	-1.0	n/a	3.3	n/a
YTD 2011	972	1,781	657	156,917	8.1	n/a	n/a
YTD 2010	933	1,663	518	151,953	6.7	n/a	n/a
% Change	4.2	7.1	26.8	3.3	n/a	n/a	n/a

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

[1] Source: QFREB by Centris®.

[2] Calculations: CMHC.

[3] Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.

-- Data not available when there are fewer than 30 sales.

n/a Not applicable.

* Refer to QFREB for the definitions.

** Observed change greater than 100%.

Table 6: Economic Indicators Fourth Quarter 2011											
		Interest Rates			NHPI, Total, (Quebec) 2007=100	CPI (Quebec) 2002 =100	Trois-Rivières Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2010	January	610	3.60	5.49	109.7	114.0	66.2	9.6	59.6	696
	February	604	3.60	5.39	110.0	114.2	64.8	9.7	58.4	702
	March	631	3.60	5.85	110.9	114.5	63.7	9.9	57.4	713
	April	655	3.80	6.25	110.9	114.8	64.3	9.3	57.6	721
	May	639	3.70	5.99	111.3	114.9	65.4	8.9	58.2	723
	June	633	3.60	5.89	111.4	114.8	66.5	8.3	58.7	722
	July	627	3.50	5.79	111.4	114.5	67.0	8.5	59.4	720
	August	604	3.30	5.39	111.6	114.6	67.0	9.1	59.6	721
	September	604	3.30	5.39	113.0	114.8	67.3	9.4	60.1	724
	October	598	3.20	5.29	113.2	115.2	67.4	8.9	59.8	729
	November	607	3.35	5.44	113.4	115.6	67.4	8.8	59.6	726
	December	592	3.35	5.19	113.0	115.8	67.4	8.3	59.3	725
2011	January	592	3.35	5.19	113.6	116.4	67.9	8.9	60.0	727
	February	607	3.50	5.44	113.9	116.7	69.1	8.2	60.5	731
	March	601	3.50	5.34	113.9	118.3	69.3	8.5	60.8	728
	April	621	3.70	5.69	114.2	118.5	68.5	8.7	60.3	720
	May	616	3.70	5.59	114.7	118.9	68.2	8.5	59.8	716
	June	604	3.50	5.39	114.6	118.2	68.5	8.7	60.2	712
	July	604	3.50	5.39	114.5	118.3	69.3	8.1	60.5	716
	August	604	3.50	5.39	114.8	118.5	68.8	8.5	60.3	722
	September	592	3.50	5.19	114.8	118.7	68.9	8.8	60.4	737
	October	598	3.50	5.29	114.9	119.0	69.5	8.9	61.0	744
	November	598	3.50	5.29	115.4	119.3	70.9	8.8	62.2	747
	December	598	3.50	5.29		118.7	71.8	9.1	63.1	742

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

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

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

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

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

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

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

Market Absorption Survey Methodology

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

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

DWELLING TYPES:

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

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

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

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

INTENDED MARKET:

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

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

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

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

GEOGRAPHICAL TERMS:

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

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

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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