HOUSING NOW
Saskatoon CMA

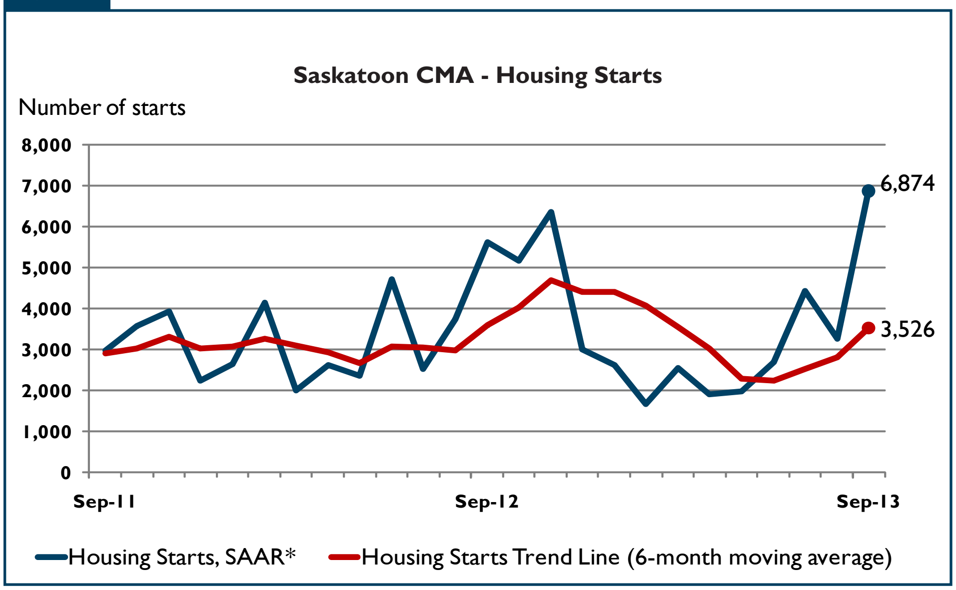
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fourth Quarter 2013

Highlights

- Total housing starts trended higher over the third quarter
- Median absorbed price for single-detached units up from previous year
- Demand and supply conditions in the resale market remained balanced

Figure 1



* SAAR: Seasonally Adjusted Annual Rate

[1] Seasonally adjusted annual rates (SAAR) — Monthly housing starts figures are adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

Table of Contents

1 Highlights
2 New Home Market
3 Existing Home Market
4 Economy at a Glance
5 Maps of Saskatoon
11 Housing Now Report Tables
12 Housing Starts (SAAR and Trend)
13 Summary by Market
19 Starts
23 Completions
26 Absorptions
27 Average Price
28 MLS® Activity
29 Economic Indicators

New Home Market

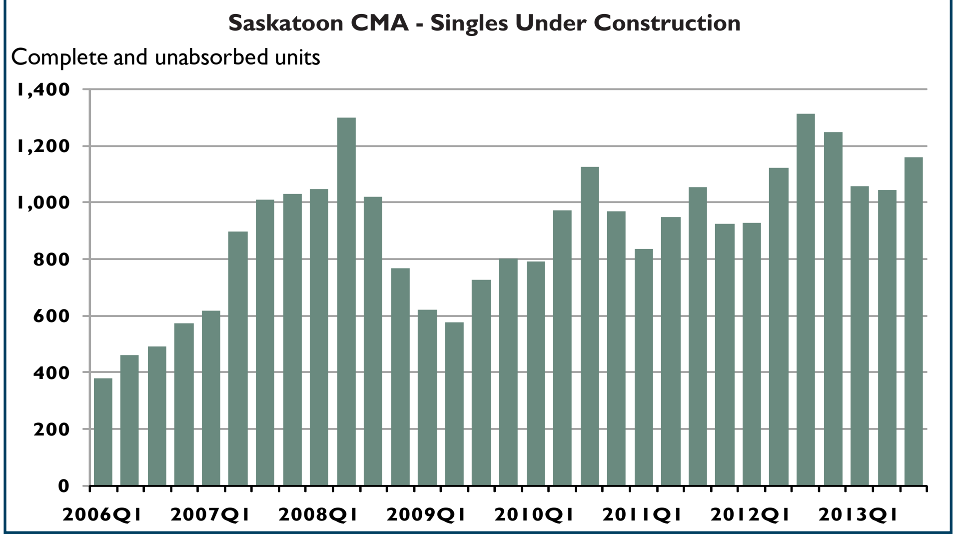
Housing starts in the Saskatoon Census Metropolitan Area (CMA) were trending at 3,526 units in September compared to 2,805 in August and 2,538 in July, according to Canada Mortgage and Housing Corporation (CMHC). The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts.

Actual housing starts in the Saskatoon CMA totalled 1,273 units in the third quarter, up 23 per cent from 1,035 units in the same period one year prior. A 53 per cent year-over-year gain in multi-family starts in the quarter more than offset the 1.4 per cent decline in single-detached construction. After nine months, housing starts numbered 2,367 units, down 8.6 per cent from 2,590 in the corresponding period of 2012.

During the third quarter, local builders poured foundations for 562 single-detached units, down marginally from the 570 units started in the same period of 2012. Of the three months in the quarter, only July recorded a gain in single-detached starts, rising 60 per cent from the corresponding month a year earlier. After three quarters, single-detached starts in the Saskatoon CMA totalled 1,285 units, 16 per cent fewer than the 1,525 started in the first nine months of 2012. The moderation in starts contributed to a 12 per cent year-over-year reduction in the number of single-detached units under construction, totalling 1,159 units in September.

The inventory of complete and unabsorbed single-detached homes stood at 218 units in September, up 85 per cent from the 118 units recorded in the same month of 2012.

Figure 2



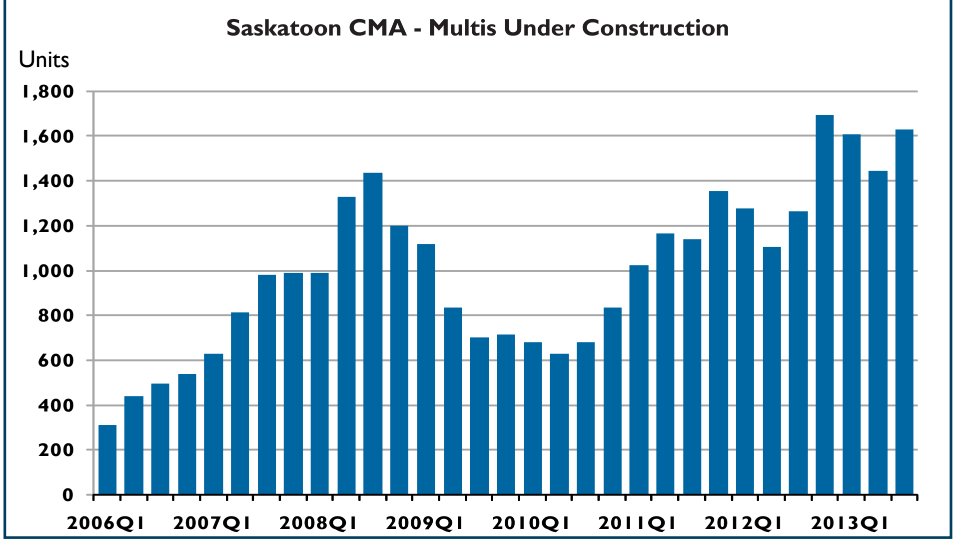
Source: CMHC

This level was also higher than the average of 131 units the region's builders have maintained as inventory over the last five years. Nonetheless, single-detached completions in the third quarter of 2013 were lower than absorptions, which contributed to a modest reduction in inventory from the second quarter of the year. From July to September, there were 446 completions, 18 per cent more than in the third quarter of 2012. By comparison, single-detached absorptions amounted to 466 units in the third quarter, up 32 per cent from the 353 units absorbed in the corresponding period a year prior.

The average absorbed price for a single-detached home stood at $444,636 in the third quarter, up 2.3 per cent from the same period one year prior. The median price during the third quarter increased 7.3 per cent to $415,032 from $386,750 in the third quarter of 2012. The gain was substantially higher than contractor selling prices measured by Statistics Canada's New House Price Index (NHPI) which increased by an average of 1.2 per cent to the end of August 2013. The gain in the average absorbed price was supported in part by a composition shift in sales away from lower priced properties. During the third quarter, the share of homes absorbed below $350,000 declined to 26 per cent from 38 per cent in the same period of 2012. Over the first nine months of 2013, the average absorbed price was $431,521, up six per cent from a year ago.

From July to September 2013, Saskatoon's multi-family starts, which include semi-detached, row, and apartment units, totalled 711 units, up 53 per cent from 465 initiated in the same period one year prior. Each of the three months in the quarter recorded year-over-year gains in construction. The largest gain was in row starts which increased to 203 units, more than double the 99 units started in the same period of 2012. Meanwhile, of the 1,082 multi-family units constructed during the first nine months of 2013, 225 units or 21 per cent were for the rental market, compared to 60 units during the corresponding period of 2012.

Figure 3



Source: CMHC

The number of multi-family homes absorbed in the third quarter stood at 238 units, up 13 per cent from the same period of 2012. By comparison, there were 584 multi-family homes completed in the third quarter, 93 per cent more than in the same period one year prior. As a result, the inventory of complete and unabsorbed multi-family units increased to 268 units at the end of September, up 51 per cent from corresponding levels in 2012. Of this inventory, apartments contributed 196 units, with the balance shared between semi-detached and row units. Meanwhile, the under construction count was also up 29 per cent year-over-year to 1,627 units in September, which could lead to a further rise in inventories in the months ahead

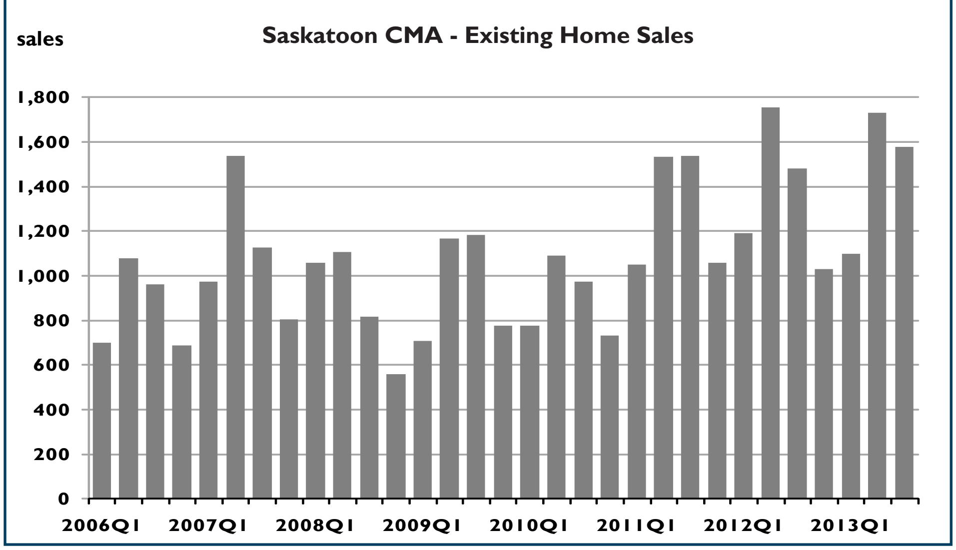
Existing Home Market

Residential MLS® sales in Saskatoon picked up pace in the third quarter compared to a year ago. All three months in the quarter recorded year-over-year gains resulting in 1,580 transactions from July to September, an increase of 6.5 per cent over the corresponding period of 2012. After nine months, sales of existing homes totalled 4,410 units, up one per cent from 4,367 sales in the same period one year prior. A number of factors including strong employment growth and rising wages contributed to the higher level of sales.

Active listings in the third quarter averaged 2,771 units per month, up 18 per cent from a year earlier. Supply levels have been supported by the combination of slower sales earlier on in the year and an increase in new listings, which were up 20 per cent year-over-year in the third quarter. With a wider selection of resale homes to choose from, the sales-to-active listings ratio averaged 19 per cent in the third quarter, down from 21 per cent in the same period of 2012. Meanwhile, homes were spending a few more days on the market with the listing period averaging 44 days during the third quarter compared to 41 days in the same period a year ago.

With the resale market remaining in balanced conditions, MLS® residential prices increased 2.9 per cent in the third quarter to an average of $328,985, up from $319,686 in the third quarter of 2012. The gain was in part attributed to a compositional shift towards homes selling above $350,000, whose share of total sales increased to 39 per cent in the third quarter from 33 per cent in the same period one year prior. After nine months, the average resale price in Saskatoon rose 4.6 per cent to $332,087 from $317,557 a year ago.

Figure 4



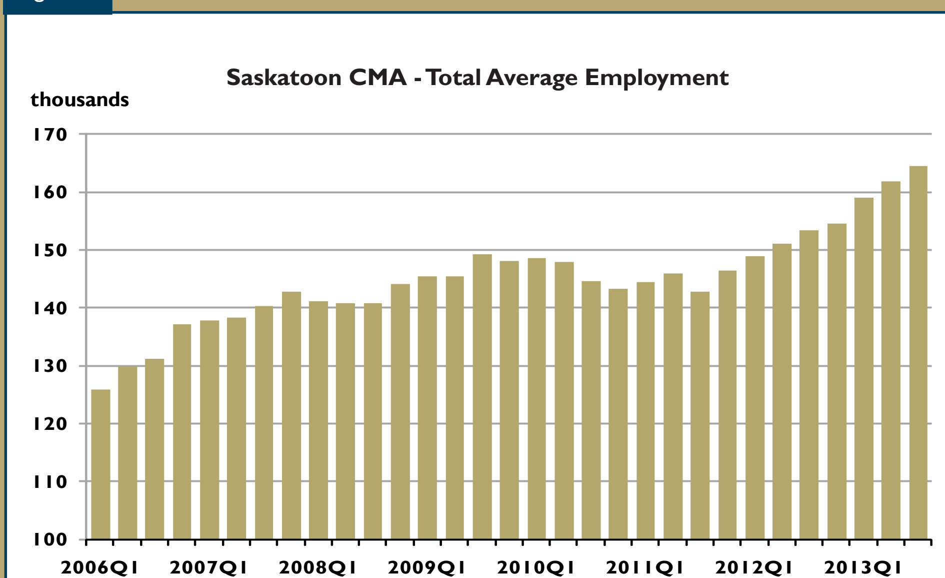
Source: CREA

Economy at a Glance

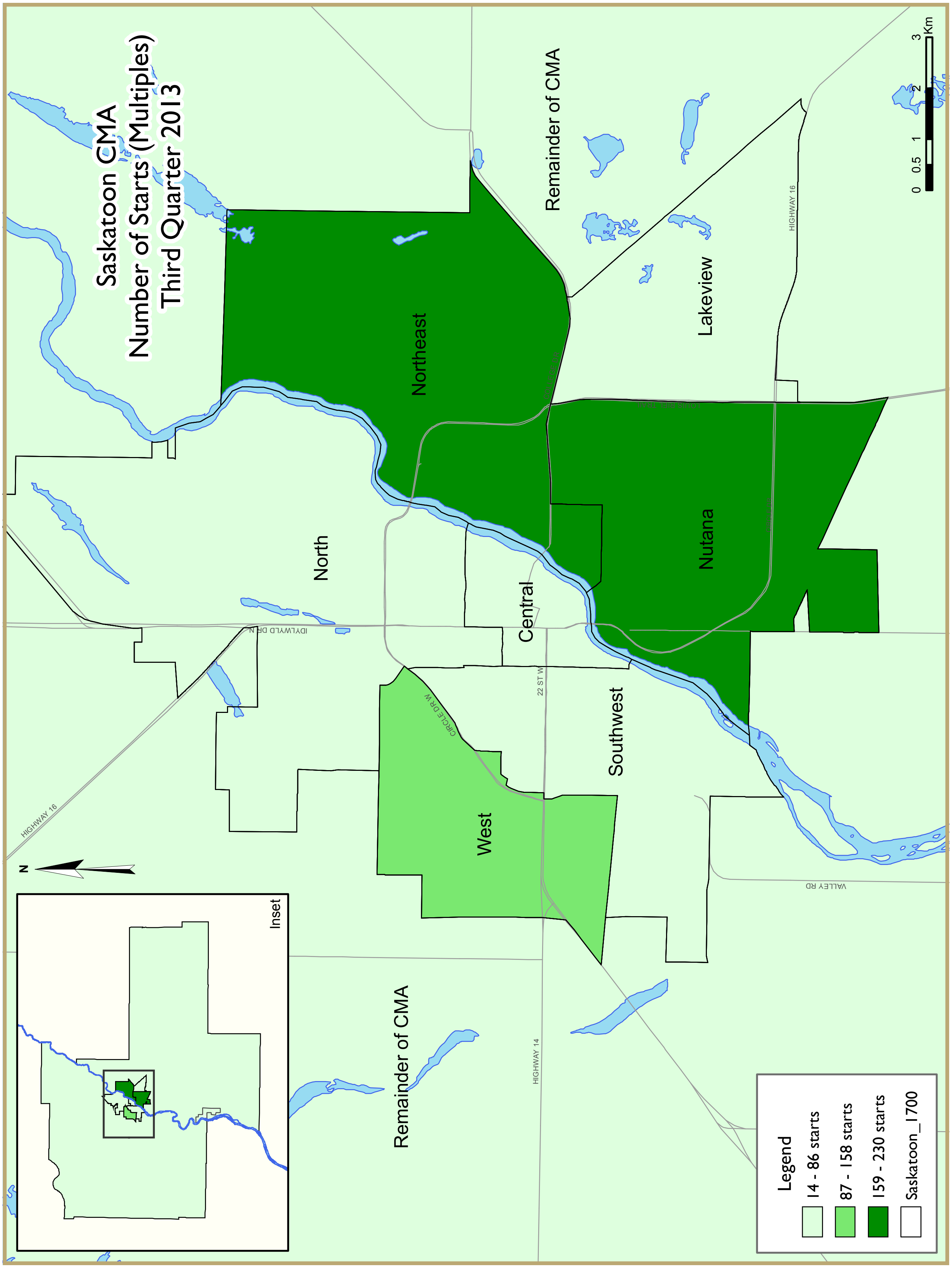
After a strong rebound in 2012, average employment in Saskatoon expanded 7.4 per cent to 162,600 positions through September 2013, compared to 151,400 in the corresponding period a year prior. This represented the creation of 11,200 new positions, with the gain of 11,800 full-time jobs more than offsetting the loss of 600 part-time positions. With the labour force rising at a slightly higher pace than that of employment expansion, Saskatoon's seasonally-adjusted unemployment rate increased moderately to 4.4 per cent at the end of the third quarter from 3.9 per cent at the end of the second quarter of 2013. The combination of Saskatoon's strong full-time job growth and a low unemployment rate helped generate a 7.3 per cent year-over-year gain in average weekly earnings to $943 in the third quarter.

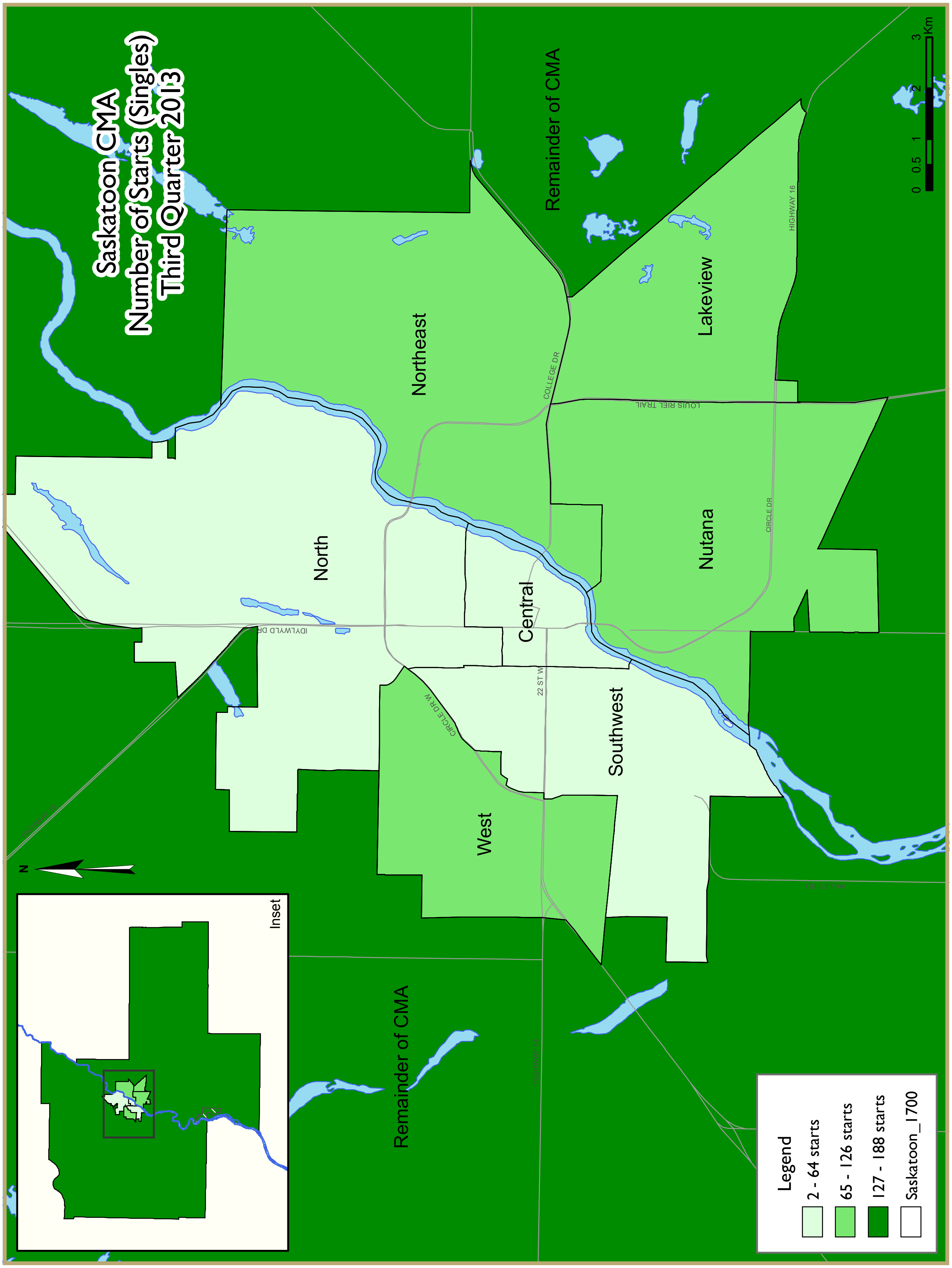
With economic prospects improving in other regions within Canada, particularly in Alberta, net migration to Saskatchewan moderated during the first two quarters of 2013. A total of 8,134 net migrants arrived in Saskatchewan during the first half of the year, down 7.3 per cent from the corresponding period in 2012. The reduction in net migration can largely be attributed to a 22.6 per cent decline in net international migration, which recorded 4,677 new arrivals through June compared to 6,045 people over the same period last year. A total of 868 net migrants from other provinces within Canada moved to Saskatchewan during the first six months of 2013 compared to 1,236 in the same period of 2012. On the positive side, a net total of 2,589 non-permanent residents arrived in the province during the first half of 2013 compared to 1,498 in the same period a year ago. Despite the overall moderation, net migration remains an important driver of population growth, new household formation, and housing demand in Saskatchewan this year.

Figure 5

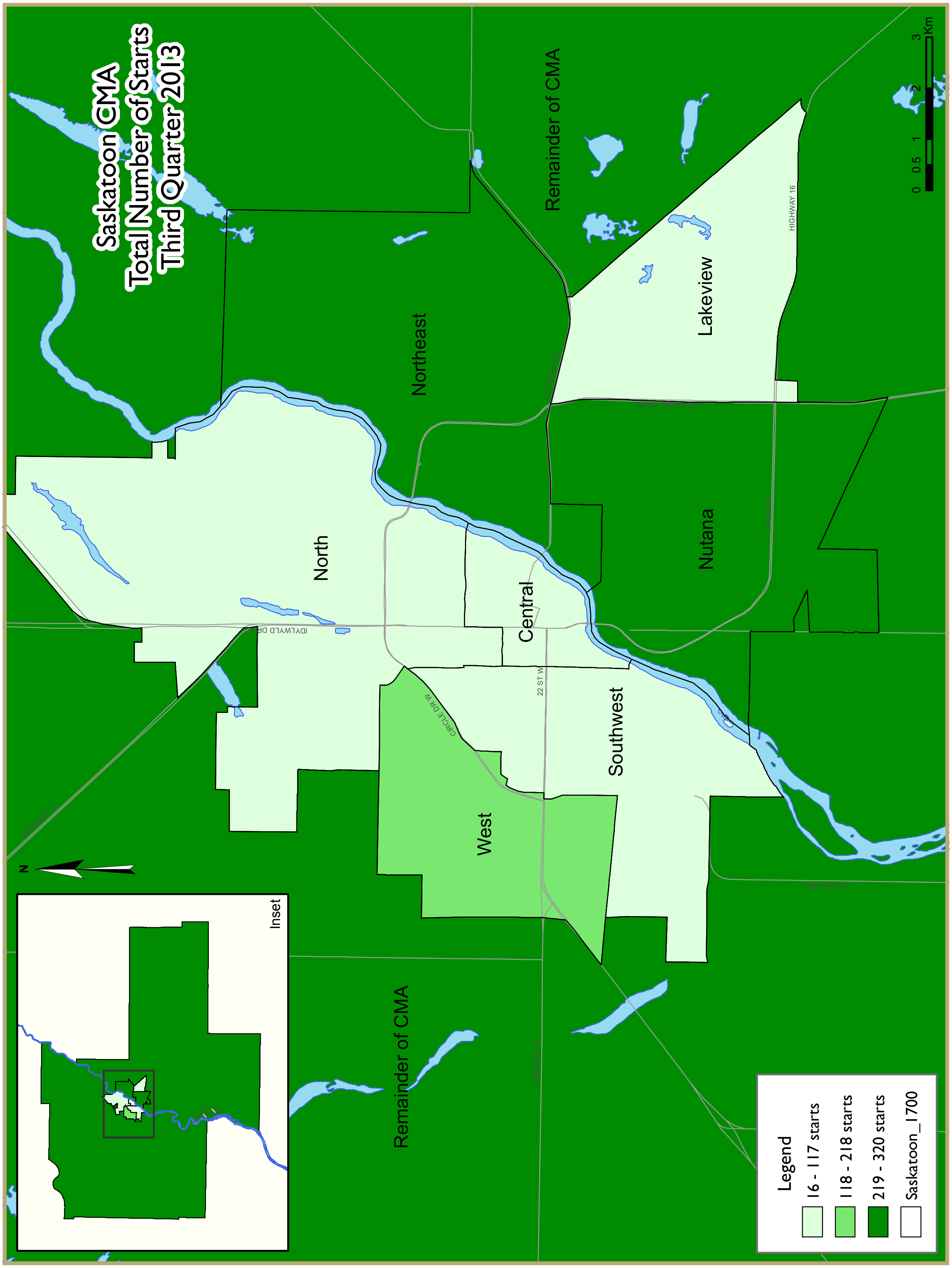


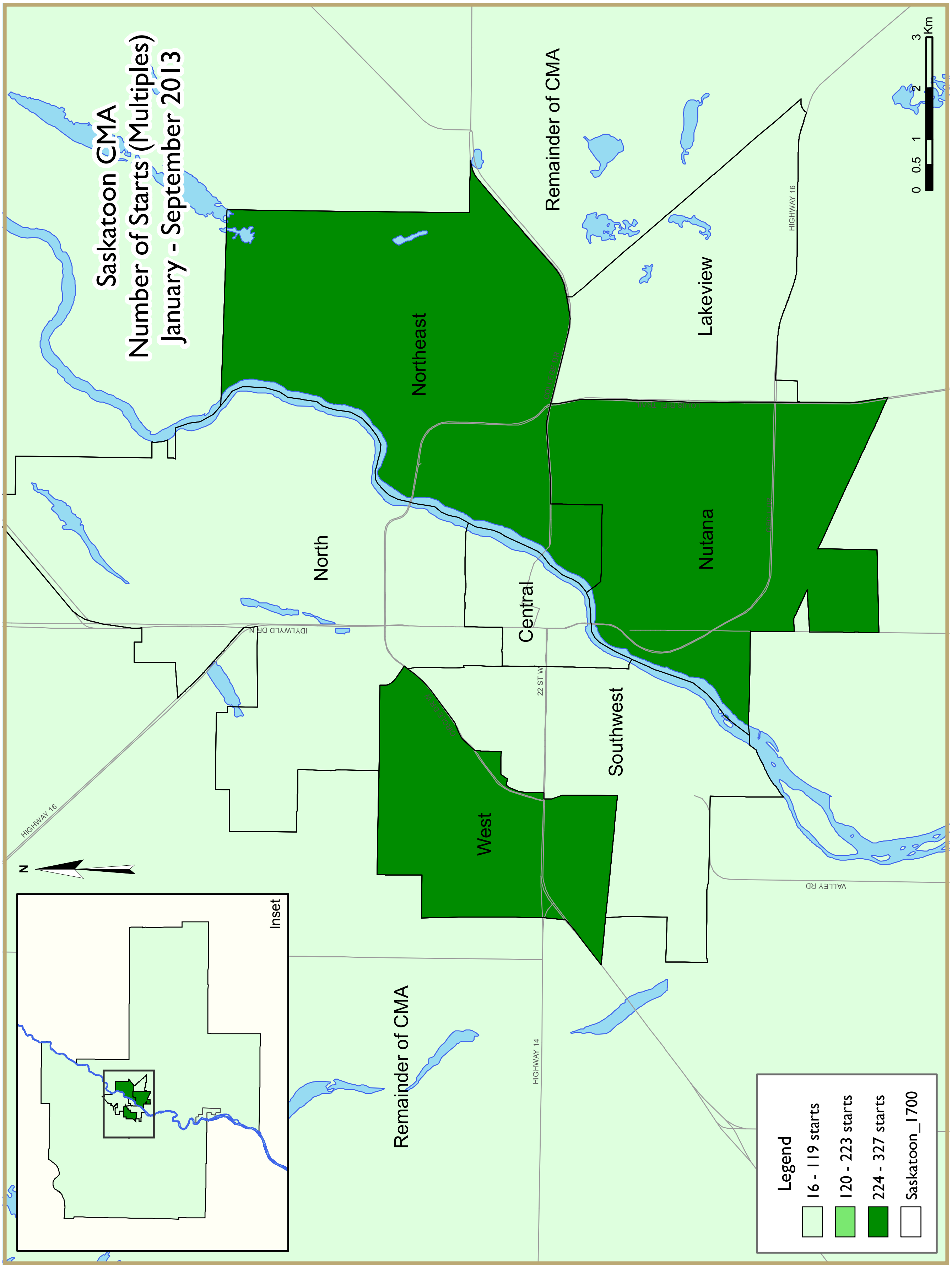
Source: Statistics Canada, Saskatoon SA Employment, All Ages (15+), Total, Both sexes

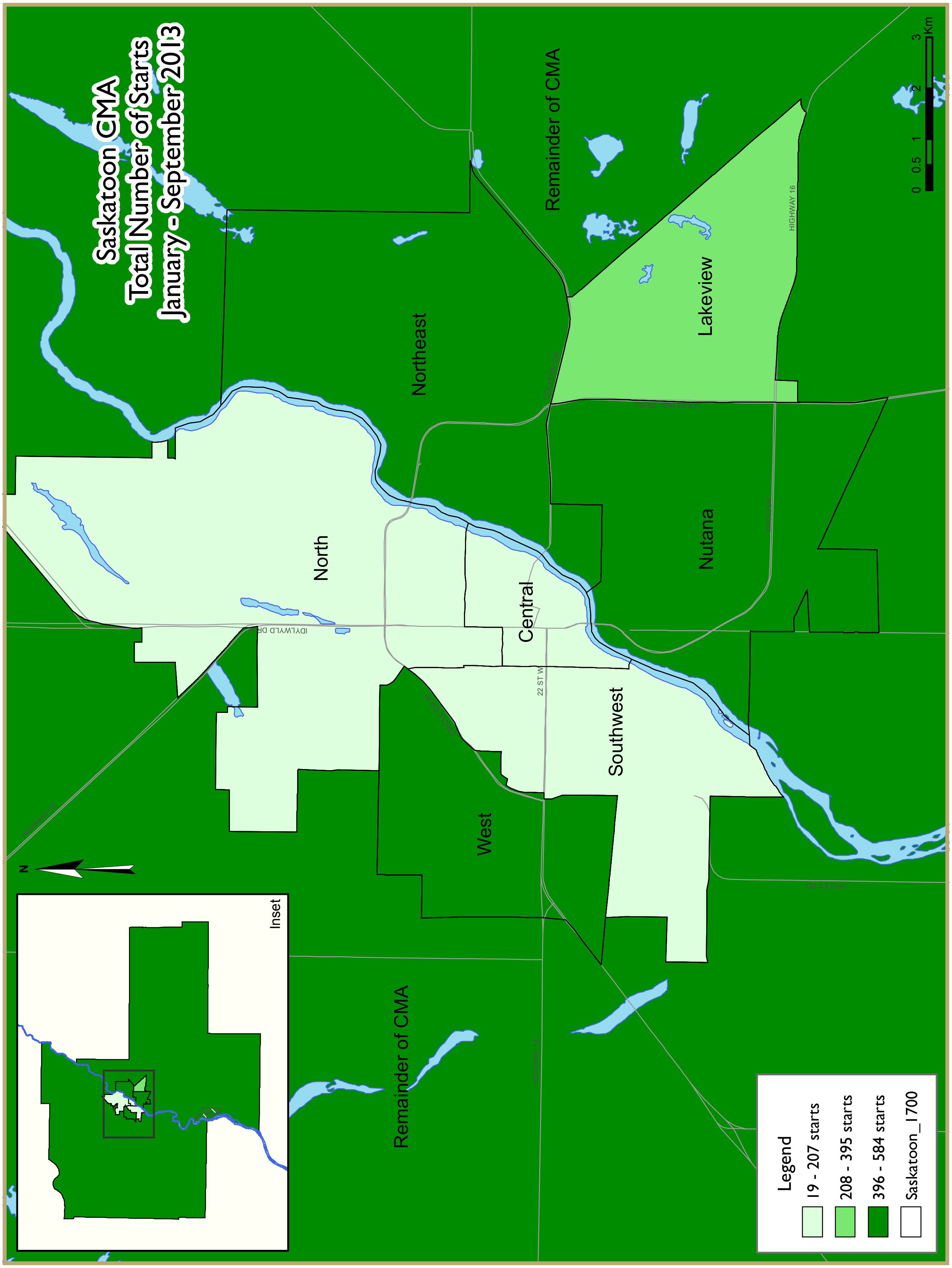

Saskatoon CMA
Number of Starts (Multiples)
Third Quarter 2013
Remainder of CMA
Northeast
Lakeview
North
Nutana
Central
Southwest
West
Remainder of CMA
HIGHWAY 16
HIGHWAY 16
HIGHWAY 14
IDYLWYLD DR N
22 ST W
CIRCLE DR W
VALLEY RD
N
Inset
0 0.5 1 2 3 Km
Legend
14 - 86 starts
87 - 158 starts
159 - 230 starts
Saskatoon_1700

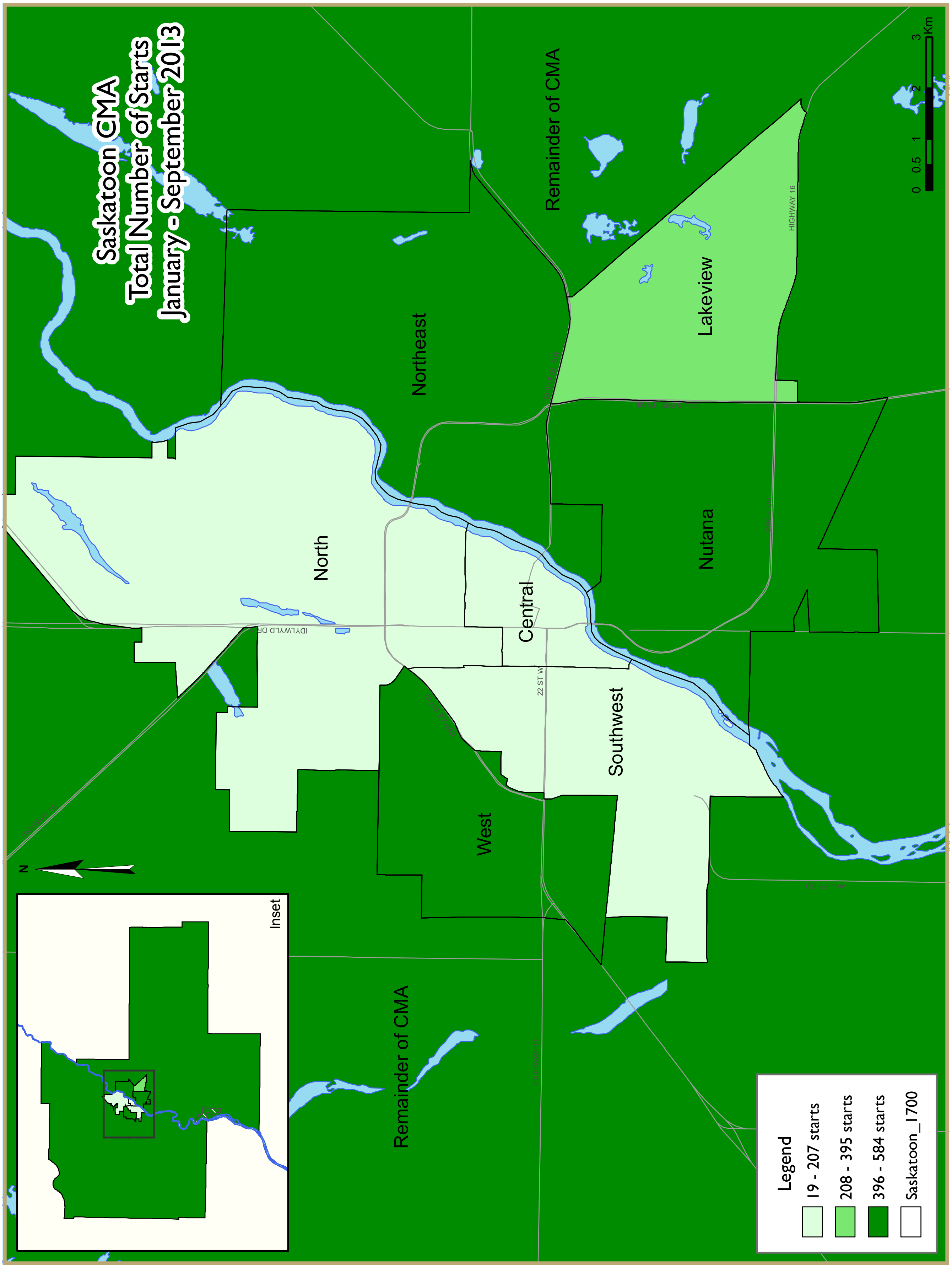


Saskatoon CMA
Number of Starts (Singles)
Third Quarter 2013
Remainder of CMA
Northeast
Lakeview
North
Nutana
Central
Southwest
West
Remainder of CMA
COLLEGE DR
LOUIS RIEL TRAIL
HIGHWAY 16
CIRCLE DR
IDYLWYLD DR
22 ST W
CIRCLE DR W
N
Inset
0 0.5 1 2 3 Km
Legend
2 - 64 starts
65 - 126 starts
127 - 188 starts
Saskatoon_1700


Saskatoon CMA
Total Number of Starts
Third Quarter 2013
Remainder of CMA
Northeast
Lakeview
North
Nutana
Central
Southwest
West
Remainder of CMA
HIGHWAY 16
IDYLWYLD DR
22 ST W
CIRCLE DR W
Inset
N
0 0.5 1 2 3 Km
Legend
16 - 117 starts
118 - 218 starts
219 - 320 starts
Saskatoon_1700


Saskatoon CMA
Number of Starts (Multiples)
January - September 2013
Northeast
North
Central
Nutana
Lakeview
Southwest
West
Remainder of CMA
Remainder of CMA
Inset
Legend
16 - 119 starts
120 - 223 starts
224 - 327 starts
Saskatoon_1700
HIGHWAY 16
HIGHWAY 16
HIGHWAY 14
IDYLWYLD DR N
22 ST W
VALLEY RD
N
0 0.5 1 2 3
Km


Saskatoon CMA
Total Number of Starts
January - September 2013
Remainder of CMA
Northeast
Lakeview
North
Central
Nutana
Southwest
West
Remainder of CMA
Inset
Legend
19 - 207 starts
208 - 395 starts
396 - 584 starts
Saskatoon_1700
N
0 0.5 1 2 3 Km
HIGHWAY 16
IDYLWYLD DR
22 ST W


Saskatoon CMA
Total Number of Starts
January - September 2013
Remainder of CMA
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Nutana
Southwest
West
Remainder of CMA
HIGHWAY 16
22 ST W
IDYLWYLD DR
N
0 0.5 1 2 3 Km
Inset
Legend
19 - 207 starts
208 - 395 starts
396 - 584 starts
Saskatoon_1700

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or 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

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or 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 Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed

Table 1: Housing Starts (SAAR and Trend) September 2013		
Saskatoon CMA[1]	August 2013	September 2013
Trend[2]	2,805	3,526
SAAR	3,263	6,874
	September 2012	September 2013
Actual		
September - Single-Detached	231	203
September - Multiples	254	411
September - Total	485	614
January to September - Single-Detached	1,525	1,285
January to September - Multiples	1,065	1,082
January to September - Total	2,590	2,367

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Saskatoon CMA
Third Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2013	562	92	0	0	225	189	0	205	1,273
Q3 2012	556	56	13	14	88	287	0	21	1,035
% Change	1.1	64.3	-100.0	-100.0	155.7	-34.1	n/a	**	23.0
Year-to-date 2013	1,284	140	16	1	361	340	0	225	2,367
Year-to-date 2012	1,478	132	46	47	168	659	34	26	2,590
% Change	-13.1	6.1	-65.2	-97.9	114.9	-48.4	-100.0	**	-8.6
UNDER CONSTRUCTION									
Q3 2013	1,157	166	34	2	392	830	0	205	2,786
Q3 2012	1,283	138	42	30	208	842	34	0	2,577
% Change	-9.8	20.3	-19.0	-93.3	88.5	-1.4	-100.0	n/a	8.1
COMPLETIONS									
Q3 2013	445	28	12	1	65	247	0	232	1,030
Q3 2012	363	18	32	15	58	113	2	79	680
% Change	22.6	55.6	-62.5	-93.3	12.1	118.6	-100.0	193.7	51.5
Year-to-date 2013	1,344	108	31	29	168	628	35	232	2,575
Year-to-date 2012	1,104	58	70	29	289	488	2	283	2,323
% Change	21.7	86.2	-55.7	0.0	-41.9	28.7	**	-18.0	10.8
COMPLETED & NOT ABSORBED									
Q3 2013	215	23	11	3	38	196	n/a	n/a	486
Q3 2012	105	10	3	13	21	143	n/a	n/a	295
% Change	104.8	130.0	**	-76.9	81.0	37.1	n/a	n/a	64.7
ABSORBED									
Q3 2013	453	37	5	13	58	138	n/a	n/a	704
Q3 2012	343	19	33	10	60	99	n/a	n/a	564
% Change	32.1	94.7	-84.8	30.0	-3.3	39.4	n/a	n/a	24.8
Year-to-date 2013	1,251	120	28	33	166	302	n/a	n/a	1,900
Year-to-date 2012	1,115	58	66	16	288	329	n/a	n/a	1,872
% Change	12.2	106.9	-57.6	106.3	-42.4	-8.2	n/a	n/a	1.5

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

Table 1.2: Housing Activity Summary by Submarket Third Quarter 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Central									
Q3 2013	4	2	0	0	16	4	0	0	26
Q3 2012	0	0	0	0	0	0	0	21	21
Nutana									
Q3 2013	79	40	0	0	5	0	0	185	309
Q3 2012	88	16	0	8	39	122	0	0	273
Lakeview									
Q3 2013	97	2	0	0	17	0	0	0	116
Q3 2012	78	0	0	0	6	0	0	0	84
Northeast									
Q3 2013	116	12	0	0	126	66	0	0	320
Q3 2012	121	6	0	6	38	12	0	0	183
North									
Q3 2013	2	14	0	0	0	0	0	0	16
Q3 2012	1	0	0	0	0	0	0	0	1
South/West									
Q3 2013	5	12	0	0	3	0	0	0	20
Q3 2012	1	10	0	0	0	0	0	0	11
West									
Q3 2013	71	2	0	0	0	119	0	20	212
Q3 2012	93	0	0	0	5	135	0	0	233
Remainder of the CMA									
Q3 2013	188	8	0	0	58	0	0	0	254
Q3 2012	174	24	13	0	0	18	0	0	229
Saskatoon CMA									
Q3 2013	562	92	0	0	225	189	0	205	1,273
Q3 2012	556	56	13	14	88	287	0	21	1,035

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

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	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Central									
Q3 2013	5	4	0	0	16	4	0	0	29
Q3 2012	3	2	4	0	0	0	0	0	9
Nutana									
Q3 2013	185	62	0	0	12	159	0	185	603
Q3 2012	239	38	0	25	73	167	0	0	542
Lakeview									
Q3 2013	196	2	0	0	11	69	0	0	278
Q3 2012	132	6	0	0	10	0	0	0	148
Northeast									
Q3 2013	261	26	0	2	239	300	0	0	828
Q3 2012	359	18	0	5	88	330	0	0	800
North									
Q3 2013	3	16	0	0	0	0	0	0	19
Q3 2012	3	8	0	0	0	0	0	0	11
South/West									
Q3 2013	7	22	9	0	3	0	0	0	41
Q3 2012	3	18	0	0	0	21	0	0	42
West									
Q3 2013	194	10	0	0	41	286	0	20	551
Q3 2012	188	0	0	0	37	259	34	0	518
Remainder of the CMA									
Q3 2013	306	24	25	0	70	12	0	0	437
Q3 2012	356	48	38	0	0	65	0	0	507
Saskatoon CMA									
Q3 2013	1,157	166	34	2	392	830	0	205	2,786
Q3 2012	1,283	138	42	30	208	842	34	0	2,577

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

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	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Central									
Q3 2013	1	0	4	0	0	0	0	0	5
Q3 2012	1	0	0	0	0	0	0	79	80
Nutana									
Q3 2013	74	14	0	0	43	85	0	0	216
Q3 2012	83	4	0	11	10	50	0	0	158
Lakeview									
Q3 2013	73	4	0	0	6	0	0	0	83
Q3 2012	35	0	0	0	0	59	0	0	94
Northeast									
Q3 2013	101	2	0	1	0	72	0	0	176
Q3 2012	84	4	22	4	32	0	2	0	148
North									
Q3 2013	0	2	0	0	0	0	0	0	2
Q3 2012	0	2	0	0	0	0	0	0	2
South/West									
Q3 2013	2	2	0	0	0	0	0	192	196
Q3 2012	0	2	0	0	0	0	0	0	2
West									
Q3 2013	88	0	0	0	8	39	0	40	175
Q3 2012	90	2	0	0	12	0	0	0	104
Remainder of the CMA									
Q3 2013	106	4	8	0	8	51	0	0	177
Q3 2012	70	4	10	0	4	4	0	0	92
Saskatoon CMA									
Q3 2013	445	28	12	1	65	247	0	232	1,030
Q3 2012	363	18	32	15	58	113	2	79	680

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

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	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Central									
Q3 2013	1	0	4	0	0	0	n/a	n/a	5
Q3 2012	1	0	0	0	0	0	n/a	n/a	1
Nutana									
Q3 2013	31	12	0	3	0	21	n/a	n/a	67
Q3 2012	10	2	0	12	10	39	n/a	n/a	73
Lakeview									
Q3 2013	57	2	0	0	0	22	n/a	n/a	81
Q3 2012	22	0	0	0	0	49	n/a	n/a	71
Northeast									
Q3 2013	67	4	0	0	9	122	n/a	n/a	202
Q3 2012	38	2	0	1	9	49	n/a	n/a	99
North									
Q3 2013	0	1	0	0	0	0	n/a	n/a	1
Q3 2012	1	2	0	0	0	0	n/a	n/a	3
South/West									
Q3 2013	0	2	0	0	0	2	n/a	n/a	4
Q3 2012	0	0	0	0	0	0	n/a	n/a	0
West									
Q3 2013	30	0	0	0	23	5	n/a	n/a	58
Q3 2012	17	2	0	0	0	2	n/a	n/a	21
Remainder of the CMA									
Q3 2013	29	2	7	0	6	24	n/a	n/a	68
Q3 2012	16	2	3	0	2	4	n/a	n/a	27
Saskatoon CMA									
Q3 2013	215	23	11	3	38	196	n/a	n/a	486
Q3 2012	105	10	3	13	21	143	n/a	n/a	295

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

Table 1.2: Housing Activity Summary by Submarket Third Quarter 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Central									
Q3 2013	1	0	0	0	0	0	n/a	n/a	1
Q3 2012	1	0	0	0	0	0	n/a	n/a	1
Nutana									
Q3 2013	81	18	0	10	43	53	n/a	n/a	205
Q3 2012	84	5	2	7	21	37	n/a	n/a	156
Lakeview									
Q3 2013	59	6	0	0	7	4	n/a	n/a	76
Q3 2012	23	0	0	0	0	24	n/a	n/a	47
Northeast									
Q3 2013	106	1	0	3	2	47	n/a	n/a	159
Q3 2012	77	5	20	3	25	22	n/a	n/a	152
North									
Q3 2013	1	3	0	0	0	0	n/a	n/a	4
Q3 2012	0	2	0	0	0	12	n/a	n/a	14
South/West									
Q3 2013	2	4	0	0	0	0	n/a	n/a	6
Q3 2012	0	3	0	0	0	0	n/a	n/a	3
West									
Q3 2013	78	0	0	0	3	7	n/a	n/a	88
Q3 2012	71	0	0	0	12	4	n/a	n/a	87
Remainder of the CMA									
Q3 2013	125	5	5	0	3	27	n/a	n/a	165
Q3 2012	87	4	11	0	2	0	n/a	n/a	104
Saskatoon CMA									
Q3 2013	453	37	5	13	58	138	n/a	n/a	704
Q3 2012	343	19	33	10	60	99	n/a	n/a	564

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

Table 1.3: History of Housing Starts of Saskatoon CMA 2003 - 2012									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2012	1,971	174	68	54	207	1,007	34	238	3,753
% Change	23.3	70.6	-29.9	**	-38.4	117.5	n/a	-38.7	25.4
2011	1,599	102	97	9	336	463	0	388	2,994
% Change	-2.4	59.4	155.3	n/a	45.5	145.0	n/a	75.6	25.7
2010	1,638	64	38	0	231	189	0	221	2,381
% Change	48.8	52.4	58.3	n/a	59.3	65.8	-100.0	n/a	66.7
2009	1,101	42	24	0	145	114	2	0	1,428
% Change	-14.3	-53.3	n/a	-100.0	-40.1	-83.7	n/a	n/a	-38.4
2008	1,285	90	0	3	242	699	0	0	2,319
% Change	-10.7	-10.0	n/a	-93.5	-34.6	136.9	-100.0	-100.0	-2.6
2007	1,439	100	0	46	370	295	18	112	2,380
% Change	53.4	138.1	n/a	119.0	132.7	-5.4	**	**	59.1
2006	938	42	0	21	159	312	4	20	1,496
% Change	29.7	-27.6	n/a	-25.0	**	58.4	-50.0	**	40.9
2005	723	58	0	28	44	197	8	4	1,062
% Change	-1.1	-32.6	n/a	27.3	-87.0	-49.1	-42.9	n/a	-32.7
2004	731	86	0	22	338	387	14	0	1,578
% Change	8.3	152.9	-100.0	**	-18.2	115.0	-33.3	-100.0	8.5
2003	675	34	1	1	413	180	21	130	1,455

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Third Quarter 2013											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	% Change
Central	4	0	2	0	16	0	4	21	26	21	23.8
Nutana	79	96	40	16	5	39	185	122	309	273	13.2
Lakeview	97	78	2	0	17	6	0	0	116	84	38.1
Northeast	116	127	12	6	126	38	66	12	320	183	74.9
North	2	1	14	0	0	0	0	0	16	1	**
South/West	5	1	12	10	3	0	0	0	20	11	81.8
West	71	93	2	2	0	3	139	135	212	233	-9.0
Remainder of the CMA	188	174	30	24	36	13	0	18	254	229	10.9
Saskatoon CMA	562	570	114	58	203	99	394	308	1,273	1,035	23.0

Table 2.1: Starts by Submarket and by Dwelling Type January - September 2013											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Central	4	1	2	0	16	4	4	21	26	26	0.0
Nutana	215	341	62	38	10	68	209	167	496	614	-19.2
Lakeview	216	146	4	6	23	10	0	0	243	162	50.0
Northeast	257	366	20	14	193	67	114	230	584	677	-13.7
North	3	1	16	8	0	0	0	0	19	9	111.1
South/West	9	3	20	16	12	0	0	0	41	19	115.8
West	218	276	4	4	28	55	234	245	484	580	-16.6
Remainder of the CMA	363	391	36	48	71	42	4	22	474	503	-5.8
Saskatoon CMA	1,285	1,525	164	134	353	246	565	685	2,367	2,590	-8.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Third Quarter 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012
Central	16	0	0	0	4	0	0	21
Nutana	5	39	0	0	0	122	185	0
Lakeview	17	6	0	0	0	0	0	0
Northeast	126	38	0	0	66	12	0	0
North	0	0	0	0	0	0	0	0
South/West	3	0	0	0	0	0	0	0
West	0	3	0	0	119	135	20	0
Remainder of the CMA	36	13	0	0	0	18	0	0
Saskatoon CMA	203	99	0	0	189	287	205	21

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - September 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Central	16	4	0	0	4	0	0	21
Nutana	10	68	0	0	24	167	185	0
Lakeview	23	10	0	0	0	0	0	0
Northeast	193	67	0	0	114	225	0	5
North	0	0	0	0	0	0	0	0
South/West	12	0	0	0	0	0	0	0
West	28	21	0	34	194	245	40	0
Remainder of the CMA	71	42	0	0	4	22	0	0
Saskatoon CMA	353	212	0	34	340	659	225	26

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Third Quarter 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012
Central	6	0	20	0	0	21	26	21
Nutana	119	104	5	169	185	0	309	273
Lakeview	99	78	17	6	0	0	116	84
Northeast	128	127	192	56	0	0	320	183
North	16	1	0	0	0	0	16	1
South/West	17	11	3	0	0	0	20	11
West	73	93	119	140	20	0	212	233
Remainder of the CMA	196	211	58	18	0	0	254	229
Saskatoon CMA	654	625	414	389	205	21	1,273	1,035

Table 2.5: Starts by Submarket and by Intended Market January - September 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Central	6	5	20	0	0	21	26	26
Nutana	275	338	36	276	185	0	496	614
Lakeview	220	156	23	6	0	0	243	162
Northeast	276	374	308	298	0	5	584	677
North	19	9	0	0	0	0	19	9
South/West	38	19	3	0	0	0	41	19
West	222	278	222	268	40	34	484	580
Remainder of the CMA	384	477	90	26	0	0	474	503
Saskatoon CMA	1,440	1,656	702	874	225	60	2,367	2,590

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	% Change
Central	1	1	0	0	4	0	0	79	5	80	-93.8
Nutana	74	94	14	4	43	10	85	50	216	158	36.7
Lakeview	73	35	4	0	6	0	0	59	83	94	-11.7
Northeast	102	88	2	6	0	54	72	0	176	148	18.9
North	0	0	2	2	0	0	0	0	2	2	0.0
South/West	2	0	2	2	0	0	192	0	196	2	**
West	88	90	0	2	8	12	79	0	175	104	68.3
Remainder of the CMA	106	70	4	4	16	14	51	4	177	92	92.4
Saskatoon CMA	446	378	28	20	77	90	479	192	1,030	680	51.5

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Central	2	3	0	0	4	0	0	79	6	82	-92.7
Nutana	255	249	34	18	68	172	105	104	462	543	-14.9
Lakeview	173	73	4	0	18	64	0	145	195	282	-30.9
Northeast	307	197	14	14	38	66	280	91	639	368	73.6
North	2	3	6	4	0	0	0	0	8	7	14.3
South/West	3	4	18	12	0	0	192	102	213	118	80.5
West	237	295	2	2	60	12	226	246	525	555	-5.4
Remainder of the CMA	395	309	32	10	43	45	57	4	527	368	43.2
Saskatoon CMA	1,374	1,133	110	60	231	359	860	771	2,575	2,323	10.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Third Quarter 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012
Central	4	0	0	0	0	0	0	79
Nutana	43	10	0	0	85	50	0	0
Lakeview	6	0	0	0	0	59	0	0
Northeast	0	54	0	0	72	0	0	0
North	0	0	0	0	0	0	0	0
South/West	0	0	0	0	0	0	192	0
West	8	12	0	0	39	0	40	0
Remainder of the CMA	16	14	0	0	51	4	0	0
Saskatoon CMA	77	90	0	0	247	113	232	79

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - September 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Central	4	0	0	0	0	0	0	79
Nutana	68	172	0	0	105	104	0	0
Lakeview	18	64	0	0	0	145	0	0
Northeast	38	66	0	0	280	91	0	0
North	0	0	0	0	0	0	0	0
South/West	0	0	0	0	0	0	192	102
West	26	12	34	0	186	144	40	102
Remainder of the CMA	43	45	0	0	57	4	0	0
Saskatoon CMA	197	359	34	0	628	488	232	283

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012
Central	5	1	0	0	0	79	5	80
Nutana	88	87	128	71	0	0	216	158
Lakeview	77	35	6	59	0	0	83	94
Northeast	103	110	73	36	0	2	176	148
North	2	2	0	0	0	0	2	2
South/West	4	2	0	0	192	0	196	2
West	88	92	47	12	40	0	175	104
Remainder of the CMA	118	84	59	8	0	0	177	92
Saskatoon CMA	485	413	313	186	232	81	1,030	680

Table 3.5: Completions by Submarket and by Intended Market
January - September 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Central	6	3	0	0	0	79	6	82
Nutana	268	249	193	294	1	0	462	543
Lakeview	177	73	18	209	0	0	195	282
Northeast	312	227	327	139	0	2	639	368
North	8	7	0	0	0	0	8	7
South/West	21	16	0	0	192	102	213	118
West	237	297	214	156	74	102	525	555
Remainder of the CMA	454	360	73	8	0	0	527	368
Saskatoon CMA	1,483	1,232	825	806	267	285	2,575	2,323

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Third Quarter 2013													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Central													
Q3 2013	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Q3 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	--	--
Year-to-date 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Nutana													
Q3 2013	0	0.0	18	19.8	19	20.9	39	42.9	15	16.5	91	411,725	462,530
Q3 2012	2	2.2	19	20.9	35	38.5	17	18.7	18	19.8	91	386,600	433,856
Year-to-date 2013	8	3.2	57	22.7	54	21.5	98	39.0	34	13.5	251	405,900	432,878
Year-to-date 2012	10	3.8	60	22.8	103	39.2	56	21.3	34	12.9	263	380,400	415,832
Lakeview													
Q3 2013	0	0.0	5	8.5	6	10.2	25	42.4	23	39.0	59	469,000	500,026
Q3 2012	0	0.0	2	8.7	1	4.3	9	39.1	11	47.8	23	487,000	558,339
Year-to-date 2013	0	0.0	11	8.0	17	12.3	53	38.4	57	41.3	138	472,400	496,359
Year-to-date 2012	0	0.0	6	10.2	6	10.2	17	28.8	30	50.8	59	500,928	543,945
Northeast													
Q3 2013	0	0.0	5	4.6	11	10.2	57	52.8	35	32.4	108	477,728	499,485
Q3 2012	0	0.0	6	7.8	3	3.9	23	29.9	45	58.4	77	525,000	550,022
Year-to-date 2013	3	1.0	30	9.9	37	12.2	132	43.6	101	33.3	303	473,108	488,521
Year-to-date 2012	4	2.1	8	4.3	11	5.9	78	41.5	87	46.3	188	498,319	525,808
North													
Q3 2013	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Q3 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	--	--
Year-to-date 2012	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
South/West													
Q3 2013	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
Q3 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	3	100.0	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2012	6	100.0	0	0.0	0	0.0	0	0.0	0	0.0	6	--	--
West													
Q3 2013	5	6.5	27	35.1	28	36.4	13	16.9	4	5.2	77	369,900	375,240
Q3 2012	15	21.4	36	51.4	8	11.4	10	14.3	1	1.4	70	322,664	339,345
Year-to-date 2013	19	10.2	75	40.1	52	27.8	34	18.2	7	3.7	187	349,900	367,812
Year-to-date 2012	47	18.4	138	53.9	45	17.6	22	8.6	4	1.6	256	324,900	338,027
Remainder of the CMA													
Q3 2013	16	12.8	42	33.6	29	23.2	25	20.0	13	10.4	125	366,000	403,443
Q3 2012	22	27.8	26	32.9	15	19.0	8	10.1	8	10.1	79	336,600	371,158
Year-to-date 2013	63	16.4	131	34.0	84	21.8	61	15.8	46	11.9	385	349,900	395,202
Year-to-date 2012	95	29.1	88	27.0	58	17.8	54	16.6	31	9.5	326	339,000	365,254
Saskatoon CMA													
Q3 2013	21	4.5	99	21.3	94	20.3	160	34.5	90	19.4	464	415,032	444,636
Q3 2012	39	11.5	89	26.2	62	18.2	67	19.7	83	24.4	340	386,750	434,559
Year-to-date 2013	94	7.4	307	24.1	247	19.4	379	29.8	245	19.3	1,272	399,900	431,521
Year-to-date 2012	163	14.8	300	27.3	224	20.4	227	20.6	186	16.9	1,100	370,000	407,264

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Third Quarter 2013

Submarket	Q3 2013	Q3 2012	% Change	YTD 2013	YTD 2012	% Change
Central	--	--	n/a	--	--	n/a
Nutana	462,530	433,856	6.6	432,878	415,832	4.1
Lakeview	500,026	558,339	-10.4	496,359	543,945	-8.7
Northeast	499,485	550,022	-9.2	488,521	525,808	-7.1
North	--	--	n/a	--	--	n/a
South/West	--	--	n/a	--	--	n/a
West	375,240	339,345	10.6	367,812	338,027	8.8
Remainder of the CMA	403,443	371,158	8.7	395,202	365,254	8.2
Saskatoon CMA	444,636	434,559	2.3	431,521	407,264	6.0

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Saskatoon
Third Quarter 2013

		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
2012	January	294	16.2	432	741	861	50.2	309,828	5.8	315,833
	February	420	20.3	479	826	843	56.8	297,628	4.3	310,158
	March	476	6.3	449	929	789	56.9	315,359	9.3	319,100
	April	523	18.6	469	1,042	805	58.3	330,011	8.3	320,705
	May	617	14.5	448	1,123	777	57.7	318,603	4.2	313,080
	June	554	0.0	499	992	818	61.0	320,033	6.8	284,856
	July	560	8.9	465	967	849	54.8	323,165	8.0	321,142
	August	488	-10.8	440	898	805	54.7	320,903	4.7	316,619
	September	435	-9.0	479	880	936	51.2	313,843	3.6	312,928
	October	444	10.4	449	829	895	50.2	327,182	4.7	326,412
	November	347	-3.3	429	625	907	47.3	330,125	7.5	329,575
	December	240	-19.7	426	365	932	45.7	324,597	6.6	328,769
2013	January	286	-2.7	399	797	890	44.8	320,812	3.5	327,189
	February	349	-16.9	411	722	789	52.1	313,781	5.4	327,035
	March	465	-2.3	470	889	862	54.5	331,249	5.0	334,756
	April	564	7.8	443	1,153	851	52.1	345,776	4.8	336,217
	May	558	-9.6	444	1,299	914	48.6	341,737	7.3	336,178
	June	608	9.7	536	1,115	962	55.7	335,046	4.7	331,034
	July	617	10.2	468	1,142	960	48.8	323,441	0.1	323,650
	August	504	3.3	462	1,058	1,007	45.9	327,281	2.0	325,941
	September	459	5.5	467	1,095	1,014	46.1	338,309	7.8	336,106
	October									
	November									
	December									
	Q3 2012	1,483	-3.6		2,745			319,687	5.5	
	Q3 2013	1,580	6.5		3,295			328,985	2.9	
	YTD 2012	4,367	5.9		8,398			317,557	6.1	
	YTD 2013	4,410	1.0		9,270			332,087	4.6	

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

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

Table 6: Economic Indicators
Third Quarter 2013

		Interest Rates			NHPI, Total, Saskatoon CMA 2007=100	CPI, 2002 =100	Saskatoon Labour Market			
		P & I Per $100,000	Mortgage Rates (%) 1 Yr. Term	Mortgage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
2012	January	598	3.50	5.29	118.1	123.4	147.5	5.9	70.3	850
	February	595	3.20	5.24	118.1	123.2	148.2	6.0	70.6	848
	March	595	3.20	5.24	118.0	124.0	148.9	5.9	70.7	856
	April	607	3.20	5.44	119.0	124.6	149.1	5.7	70.4	851
	May	601	3.20	5.34	119.0	125.0	150.0	5.5	70.5	844
	June	595	3.20	5.24	119.0	124.6	151.1	5.4	70.8	856
	July	595	3.10	5.24	119.0	124.4	151.9	5.6	71.1	872
	August	595	3.10	5.24	119.0	124.6	153.1	5.3	71.2	902
	September	595	3.10	5.24	119.0	124.9	153.4	5.4	71.2	924
	October	595	3.10	5.24	119.0	125.2	154.0	5.1	71.1	939
	November	595	3.10	5.24	119.0	125.0	153.7	5.5	71.0	941
	December	595	3.00	5.24	119.2	123.7	154.6	5.5	71.3	935
2013	January	595	3.00	5.24	119.2	123.8	157	5.3	71.7	937
	February	595	3.00	5.24	119.2	125.0	157.3	4.7	71.4	941
	March	590	3.00	5.14	119.8	125.3	159.1	4.0	71.6	950
	April	590	3.00	5.14	120.1	125.4	160.3	3.7	71.6	949
	May	590	3.00	5.14	120.1	126.0	161.6	3.9	72.0	952
	June	590	3.14	5.14	120.7	126.1	161.9	3.9	72.0	941
	July	590	3.14	5.14	120.5	125.9	162.0	3.9	71.8	939
	August	601	3.14	5.34	120.9	125.7	163.7	4.3	72.5	932
	September	601	3.14	5.34		126.4	164.5	4.4	72.7	937
	October									
	November									
	December									

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

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

METHODOLOGY

Starts & Completions Survey Methodology

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

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 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 modeled 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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