HOUSING MARKET INFORMATION

HOUSING NOW
St John's CMA

CANADA MORTGAGE AND HOUSING CORPORATION

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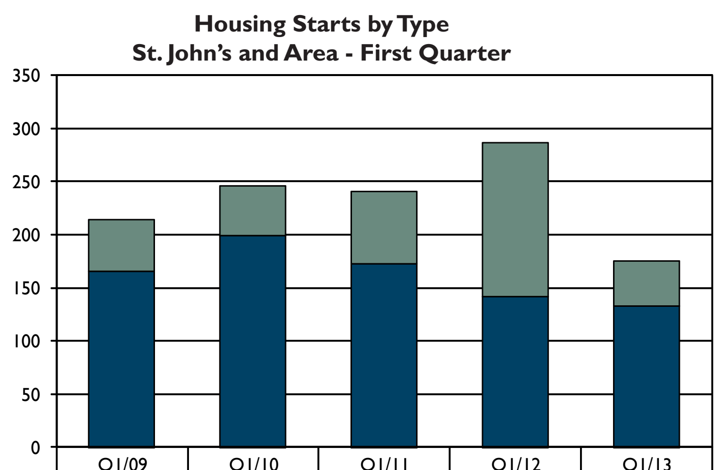
Housing Market Slows in First Quarter

New home construction and existing home market activity in St. John's slowed during the first quarter of 2013. Despite a strong local economy, demand has moderated for both new and existing homes during the first three months of the year. It appears that recent price growth has had a dampening effect on sales, particularly among first time buyers.

New Home Construction Declined

Fewer new homes were started in the St. John's area during the first quarter of 2013 with 176 new housing starts compared to 287 a year ago. Single-detached starts totalled 133 units

Figure 1



	Q1/09	Q1/10	Q1/11	Q1/12	Q1/13
Multiples	48	47	68	145	43
Singles	166	199	173	142	133

Source: CMHC

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compared to 142 units in 2012's first quarter. There was a total of 43 multiple units started compared to 145 during the first three months of last year. These starts included 27 apartment-style condo units, with the remaining 16 multiples consisting of row units. After a strong year for condo construction in 2012, the level of activity in this segment of the market has moderated, resulting in fewer new condo starts in the first quarter.

At the submarket level, activity in St. John's City was down due to fewer multiples, with 93 total starts recorded. There were 58 single-detached starts versus 57 the year before and 35 multiples compared to 107 during the first quarter of 2012. Starts in Paradise were also impacted negatively by a drop in multiples, with 34 total starts versus 67 a year ago. There were 26 single-detached starts versus 33 in 2012 and only eight multiples compared to 34 during the first quarter of 2012. Mt. Pearl had seven housing starts compared to ten in last year's first quarter. Conception Bay South (CBS) recorded 15 starts compared to 29 the year before, all of which were single-detached, while there were four housing starts in Torbay versus three last year. Total housing starts in the remainder of the CMA increased, with 23 units recorded compared to 14 in 2012, all of which were single-detached.

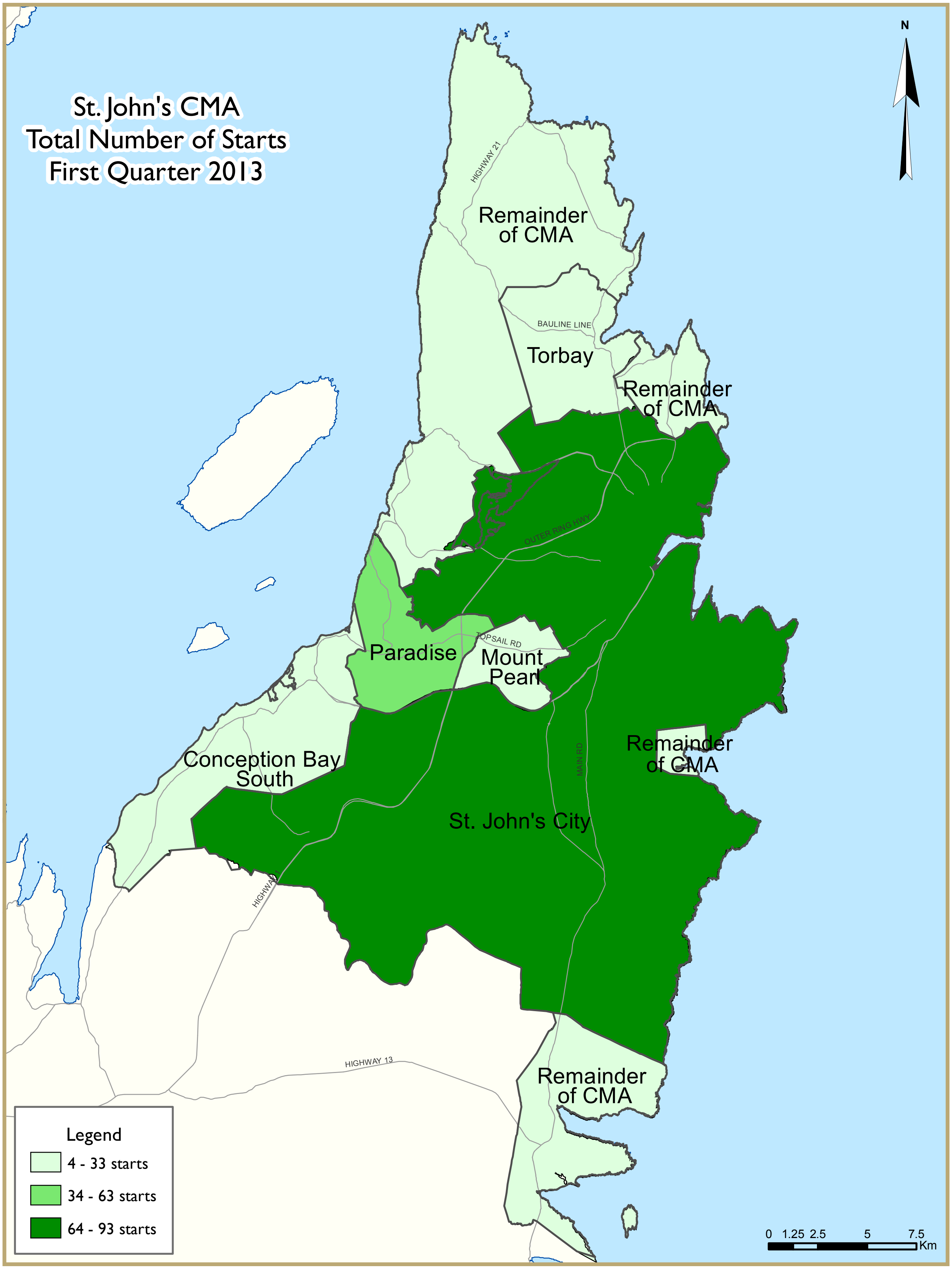
The average new single-detached house price increased in all submarkets except Torbay during the first quarter. For the St. John's CMA, the average price for a new single-detached home was $373,832 compared to $354,438 in 2012, up 5.5 per cent. The average sale price for St. John's city was $391,064, up 4.4 per cent. CBS posted an average new house price of $343,097 during the quarter, up 6.8 per cent. Due to it's sought after location as a bedroom community; Paradise recorded an increase in average price of nearly 10 to $372,052 in the first quarter. With only 12 homes sold in the first quarter and 13 last year, Torbay's average new home price fluctuated due to the low volume of activity, with an 18.8 per cent decline to $345,775. The opposite occurred in Mount Pearl, where a 24.6 per cent gain in average price was recorded in the first quarter to $379,544, with 14 homes sold versus 21 during the first quarter of 2012. Given the relatively small number of sales in these submarkets, price changes can be more pronounced due, in part, to the composition of the market as well as to changes in demand. The average price in the remainder of the CMA increased 8.0 per cent to $375,745.

Throughout the entire St. John's CMA, approximately 80 per cent of all new single-detached homes sold for more than $300,000 during the first quarter, with approximately 50 per cent selling for over $350,000. The fastest growing segment of the market was the $350,000 to $399,999 segment, which increased to 19.7 per cent of total new home sales versus 15.4 per cent in the first quarter of last year. In terms of the largest share of the market overall, that remained within the $400,000 plus segment at 29.2 per cent or 77 sales.

Existing Home Market Mixed

During the first quarter of 2013, homebuyers had a broader choice of homes to select from, with inventory levels 11.5 per cent above 2012's first quarter. For the St. John's area, there were 1,414 new residential listings compared to 1,664 during the same period in 2012. Active listings averaged 1,725 a month versus a similar 1,622 during the first quarter of 2012. On average, active listings remained on the market for an average of 65 days compared to 69 days during the first quarter of 2012, with offers at approximately 97 per cent of list price versus 98 per cent last year.

Despite higher inventory, the average MLS® residential price in the St. John's region reached a high of $301,403 compared to $277,698 during the first quarter of 2012. The average price continued to be supported by favourable economic and demographic conditions, as well as continued demand for executive homes throughout the region.


St. John's CMA
Total Number of Starts
First Quarter 2013
N
Remainder of CMA
HIGHWAY 21
BAULINE LINE
Torbay
Remainder of CMA
OUTER RING HWY
Paradise
TOPSAIL RD
Mount Pearl
Remainder of CMA
MAIN RD
Conception Bay South
St. John's City
HIGHWAY 1
HIGHWAY 13
Remainder of CMA
Legend
4 - 33 starts
34 - 63 starts
64 - 93 starts
0 1.25 2.5 5 7.5
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

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
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Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	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
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of St. John's CMA First 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									
Q1 2013	129	0	16	4	0	8	0	19	176
Q1 2012	142	6	64	0	4	71	0	0	287
% Change	-9.2	-100.0	-75.0	n/a	-100.0	-88.7	n/a	n/a	-38.7
Year-to-date 2013	129	0	16	4	0	8	0	19	176
Year-to-date 2012	142	6	64	0	4	71	0	0	287
% Change	-9.2	-100.0	-75.0	n/a	-100.0	-88.7	n/a	n/a	-38.7
UNDER CONSTRUCTION									
Q1 2013	1,103	14	33	24	6	274	0	174	1,628
Q1 2012	937	10	306	1	37	164	0	34	1,489
% Change	17.7	40.0	-89.2	**	-83.8	67.1	n/a	**	9.3
COMPLETIONS									
Q1 2013	281	4	52	0	16	78	0	38	469
Q1 2012	263	0	111	0	16	0	0	0	390
% Change	6.8	n/a	-53.2	n/a	0.0	n/a	n/a	n/a	20.3
Year-to-date 2013	281	4	52	0	16	78	0	38	469
Year-to-date 2012	263	0	111	0	16	0	0	0	390
% Change	6.8	n/a	-53.2	n/a	0.0	n/a	n/a	n/a	20.3
COMPLETED & NOT ABSORBED									
Q1 2013	48	1	6	0	14	0	n/a	n/a	69
Q1 2012	34	0	0	0	2	0	n/a	n/a	36
% Change	41.2	n/a	n/a	n/a	**	n/a	n/a	n/a	91.7
ABSORBED									
Q1 2013	264	1	53	0	10	78	n/a	n/a	406
Q1 2012	253	0	111	0	14	0	n/a	n/a	378
% Change	4.3	n/a	-52.3	n/a	-28.6	n/a	n/a	n/a	7.4
Year-to-date 2013	264	1	53	0	10	78	n/a	n/a	406
Year-to-date 2012	253	0	111	0	14	0	n/a	n/a	378
% Change	4.3	n/a	-52.3	n/a	-28.6	n/a	n/a	n/a	7.4

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

Table 1.1: Housing Activity Summary by Submarket
First 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									
St. John's City									
Q1 2013	54	0	16	4	0	8	0	11	93
Q1 2012	57	2	34	0	0	71	0	0	164
Conception Bay South									
Q1 2013	15	0	0	0	0	0	0	0	15
Q1 2012	29	0	0	0	0	0	0	0	29
Mount Pearl									
Q1 2013	7	0	0	0	0	0	0	0	7
Q1 2012	6	0	0	0	4	0	0	0	10
Paradise									
Q1 2013	26	0	0	0	0	0	0	8	34
Q1 2012	33	4	30	0	0	0	0	0	67
Torbay									
Q1 2013	4	0	0	0	0	0	0	0	4
Q1 2012	3	0	0	0	0	0	0	0	3
Remainder of the CMA									
Q1 2013	23	0	0	0	0	0	0	0	23
Q1 2012	14	0	0	0	0	0	0	0	14
St. John's CMA									
Q1 2013	129	0	16	4	0	8	0	19	176
Q1 2012	142	6	64	0	4	71	0	0	287
UNDER CONSTRUCTION									
St. John's City									
Q1 2013	413	8	27	24	0	229	0	113	814
Q1 2012	344	6	200	1	25	164	0	34	774
Conception Bay South									
Q1 2013	172	0	6	0	0	0	0	0	178
Q1 2012	173	0	0	0	5	0	0	0	178
Mount Pearl									
Q1 2013	54	2	0	0	6	45	0	0	107
Q1 2012	21	0	12	0	7	0	0	0	40
Paradise									
Q1 2013	228	4	0	0	0	0	0	58	290
Q1 2012	173	4	86	0	0	0	0	0	263
Torbay									
Q1 2013	44	0	0	0	0	0	0	3	47
Q1 2012	52	0	4	0	0	0	0	0	56
Remainder of the CMA									
Q1 2013	192	0	0	0	0	0	0	0	192
Q1 2012	174	0	4	0	0	0	0	0	178
St. John's CMA									
Q1 2013	1,103	14	33	24	6	274	0	174	1,628
Q1 2012	937	10	306	1	37	164	0	34	1,489

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

Table 1.1: Housing Activity Summary by Submarket First Quarter 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
St. John's City									
Q1 2013	105	0	26	0	0	78	0	19	228
Q1 2012	103	0	63	0	12	0	0	0	178
Conception Bay South									
Q1 2013	46	0	0	0	16	0	0	0	62
Q1 2012	30	0	0	0	0	0	0	0	30
Mount Pearl									
Q1 2013	17	0	0	0	0	0	0	2	19
Q1 2012	23	0	14	0	4	0	0	0	41
Paradise									
Q1 2013	65	4	20	0	0	0	0	14	103
Q1 2012	50	0	30	0	0	0	0	0	80
Torbay									
Q1 2013	11	0	2	0	0	0	0	3	16
Q1 2012	14	0	4	0	0	0	0	0	18
Remainder of the CMA									
Q1 2013	37	0	4	0	0	0	0	0	41
Q1 2012	43	0	0	0	0	0	0	0	43
St. John's CMA									
Q1 2013	281	4	52	0	16	78	0	38	469
Q1 2012	263	0	111	0	16	0	0	0	390
COMPLETED & NOT ABSORBED									
St. John's City									
Q1 2013	21	0	5	0	4	0	n/a	n/a	30
Q1 2012	9	0	0	0	2	0	n/a	n/a	11
Conception Bay South									
Q1 2013	10	0	0	0	10	0	n/a	n/a	20
Q1 2012	5	0	0	0	0	0	n/a	n/a	5
Mount Pearl									
Q1 2013	3	0	0	0	0	0	n/a	n/a	3
Q1 2012	3	0	0	0	0	0	n/a	n/a	3
Paradise									
Q1 2013	6	1	0	0	0	0	n/a	n/a	7
Q1 2012	8	0	0	0	0	0	n/a	n/a	8
Torbay									
Q1 2013	1	0	0	0	0	0	n/a	n/a	1
Q1 2012	1	0	0	0	0	0	n/a	n/a	1
Remainder of the CMA									
Q1 2013	7	0	1	0	0	0	n/a	n/a	8
Q1 2012	8	0	0	0	0	0	n/a	n/a	8
St. John's CMA									
Q1 2013	48	1	6	0	14	0	n/a	n/a	69
Q1 2012	34	0	0	0	2	0	n/a	n/a	36

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

Table 1.1: Housing Activity Summary by Submarket First 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									
St. John's City									
Q1 2013	96	0	28	0	4	78	n/a	n/a	206
Q1 2012	103	0	63	0	10	0	n/a	n/a	176
Conception Bay South									
Q1 2013	44	0	0	0	6	0	n/a	n/a	50
Q1 2012	27	0	0	0	0	0	n/a	n/a	27
Mount Pearl									
Q1 2013	14	0	0	0	0	0	n/a	n/a	14
Q1 2012	21	0	14	0	4	0	n/a	n/a	39
Paradise									
Q1 2013	63	1	20	0	0	0	n/a	n/a	84
Q1 2012	51	0	30	0	0	0	n/a	n/a	81
Torbay									
Q1 2013	12	0	2	0	0	0	n/a	n/a	14
Q1 2012	13	0	4	0	0	0	n/a	n/a	17
Remainder of the CMA									
Q1 2013	35	0	3	0	0	0	n/a	n/a	38
Q1 2012	38	0	0	0	0	0	n/a	n/a	38
St. John's CMA									
Q1 2013	264	1	53	0	10	78	n/a	n/a	406
Q1 2012	253	0	111	0	14	0	n/a	n/a	378

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

Table 1.2: History of Housing Starts of St. John's 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	1,292	18	542	0	43	220	0	38	2,153
% Change	-0.8	**	13.4	-100.0	-8.5	**	n/a	72.7	12.0
2011	1,302	4	478	2	47	68	0	22	1,923
% Change	-10.9	-71.4	77.7	-88.9	113.6	**	-100.0	83.3	5.9
2010	1,461	14	269	18	22	4	16	12	1,816
% Change	5.7	-36.4	59.2	**	-42.1	-81.0	166.7	-80.6	6.6
2009	1,382	22	169	3	38	21	6	62	1,703
% Change	-6.9	-77.1	-17.2	n/a	58.3	-22.2	20.0	181.8	-8.6
2008	1,485	96	204	0	24	27	5	22	1,863
% Change	26.5	9.1	18.6	n/a	**	-32.5	n/a	n/a	25.9
2007	1,174	88	172	0	6	40	0	0	1,480
% Change	19.2	-15.4	0.6	n/a	20.0	n/a	n/a	-100.0	16.1
2006	985	104	171	0	5	0	0	10	1,275
% Change	-10.1	-25.7	-32.9	n/a	n/a	-100.0	n/a	n/a	-16.9
2005	1,096	140	255	0	0	43	0	0	1,534
% Change	-14.0	-44.4	-4.5	n/a	-100.0	79.2	n/a	-100.0	-16.4
2004	1,275	252	267	0	14	24	0	2	1,834
% Change	5.1	**	-1.5	n/a	100.0	-52.9	n/a	n/a	14.3
2003	1,213	62	271	0	7	51	0	0	1,604

Source: CMHC (Starts and Completions Survey)

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	% Change
St. John's City	58	57	0	2	16	6	19	99	93	164	-43.3
Conception Bay South	15	29	0	0	0	0	0	0	15	29	-48.3
Mount Pearl	7	6	0	0	0	4	0	0	7	10	-30.0
Paradise	26	33	0	4	0	0	8	30	34	67	-49.3
Torbay	4	3	0	0	0	0	0	0	4	3	33.3
Remainder of the CMA	23	14	0	0	0	0	0	0	23	14	64.3
St. John's CMA	133	142	0	6	16	10	27	129	176	287	-38.7

Table 2: Starts by Submarket and by Dwelling Type
First Quarter 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
St. John's City	58	57	0	2	16	6	19	99	93	164	-43.3
Conception Bay South	15	29	0	0	0	0	0	0	15	29	-48.3
Mount Pearl	7	6	0	0	0	4	0	0	7	10	-30.0
Paradise	26	33	0	4	0	0	8	30	34	67	-49.3
Torbay	4	3	0	0	0	0	0	0	4	3	33.3
Remainder of the CMA	23	14	0	0	0	0	0	0	23	14	64.3
St. John's CMA	133	142	0	6	16	10	27	129	176	287	-38.7

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2013

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
First Quarter 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012
St. John's City	16	6	0	0	8	99	11	0
Conception Bay South	0	0	0	0	0	0	0	0
Mount Pearl	0	4	0	0	0	0	0	0
Paradise	0	0	0	0	0	30	8	0
Torbay	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
St. John's CMA	16	10	0	0	8	129	19	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 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
St. John's City	16	6	0	0	8	99	11	0
Conception Bay South	0	0	0	0	0	0	0	0
Mount Pearl	0	4	0	0	0	0	0	0
Paradise	0	0	0	0	0	30	8	0
Torbay	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
St. John's CMA	16	10	0	0	8	129	19	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market First Quarter 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012
St. John's City	70	93	12	71	11	0	93	164
Conception Bay South	15	29	0	0	0	0	15	29
Mount Pearl	7	6	0	4	0	0	7	10
Paradise	26	67	0	0	8	0	34	67
Torbay	4	3	0	0	0	0	4	3
Remainder of the CMA	23	14	0	0	0	0	23	14
St. John's CMA	145	212	12	75	19	0	176	287

Table 2.5: Starts by Submarket and by Intended Market January - March 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
St. John's City	70	93	12	71	11	0	93	164
Conception Bay South	15	29	0	0	0	0	15	29
Mount Pearl	7	6	0	4	0	0	7	10
Paradise	26	67	0	0	8	0	34	67
Torbay	4	3	0	0	0	0	4	3
Remainder of the CMA	23	14	0	0	0	0	23	14
St. John's CMA	145	212	12	75	19	0	176	287

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type First Quarter 2013												
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	% Change
St. John's City	105	103	0	0	6	15	117	60	228	178	28.1
Conception Bay South	46	30	2	0	14	0	0	0	62	30	106.7
Mount Pearl	17	23	0	0	0	4	2	14	19	41	-53.7
Paradise	65	50	4	0	0	0	34	30	103	80	28.8
Torbay	11	14	0	0	0	0	5	4	16	18	-11.1
Remainder of the CMA	37	43	0	0	4	0	0	0	41	43	-4.7
St. John's CMA	281	263	6	0	24	19	158	108	469	390	20.3

Table 3.1: Completions by Submarket and by Dwelling Type January - March 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
St. John's City	105	103	0	0	6	15	117	60	228	178	28.1
Conception Bay South	46	30	2	0	14	0	0	0	62	30	106.7
Mount Pearl	17	23	0	0	0	4	2	14	19	41	-53.7
Paradise	65	50	4	0	0	0	34	30	103	80	28.8
Torbay	11	14	0	0	0	0	5	4	16	18	-11.1
Remainder of the CMA	37	43	0	0	4	0	0	0	41	43	-4.7
St. John's CMA	281	263	6	0	24	19	158	108	469	390	20.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market First Quarter 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012
St. John's City	6	15	0	0	98	60	19	0
Conception Bay South	14	0	0	0	0	0	0	0
Mount Pearl	0	4	0	0	0	14	2	0
Paradise	0	0	0	0	20	30	14	0
Torbay	0	0	0	0	2	4	3	0
Remainder of the CMA	4	0	0	0	0	0	0	0
St. John's CMA	24	19	0	0	120	108	38	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - March 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
St. John's City	6	15	0	0	98	60	19	0
Conception Bay South	14	0	0	0	0	0	0	0
Mount Pearl	0	4	0	0	0	14	2	0
Paradise	0	0	0	0	20	30	14	0
Torbay	0	0	0	0	2	4	3	0
Remainder of the CMA	4	0	0	0	0	0	0	0
St. John's CMA	24	19	0	0	120	108	38	0

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012
St. John's City	131	166	78	12	19	0	228	178
Conception Bay South	46	30	16	0	0	0	62	30
Mount Pearl	17	37	0	4	2	0	19	41
Paradise	89	80	0	0	14	0	103	80
Torbay	13	18	0	0	3	0	16	18
Remainder of the CMA	41	43	0	0	0	0	41	43
St. John's CMA	337	374	94	16	38	0	469	390

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
St. John's City	131	166	78	12	19	0	228	178
Conception Bay South	46	30	16	0	0	0	62	30
Mount Pearl	17	37	0	4	2	0	19	41
Paradise	89	80	0	0	14	0	103	80
Torbay	13	18	0	0	3	0	16	18
Remainder of the CMA	41	43	0	0	0	0	41	43
St. John's CMA	337	374	94	16	38	0	469	390

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range First Quarter 2013													
Submarket	**Price Ranges**										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
St. John's City													
Q1 2013	0	0.0	11	11.5	23	24.0	30	31.3	32	33.3	96	360,000	391,064
Q1 2012	5	4.9	11	10.7	29	28.2	24	23.3	34	33.0	103	365,000	374,473
Year-to-date 2013	0	0.0	11	11.5	23	24.0	30	31.3	32	33.3	96	360,000	391,064
Year-to-date 2012	5	4.9	11	10.7	29	28.2	24	23.3	34	33.0	103	365,000	374,473
Conception Bay South													
Q1 2013	1	2.3	17	38.6	11	25.0	6	13.6	9	20.5	44	329,900	343,097
Q1 2012	2	7.4	10	37.0	7	25.9	3	11.1	5	18.5	27	307,900	321,391
Year-to-date 2013	1	2.3	17	38.6	11	25.0	6	13.6	9	20.5	44	329,900	343,097
Year-to-date 2012	2	7.4	10	37.0	7	25.9	3	11.1	5	18.5	27	307,900	321,391
Mount Pearl													
Q1 2013	0	0.0	5	35.7	6	42.9	0	0.0	3	21.4	14	327,900	379,544
Q1 2012	3	14.3	9	42.9	7	33.3	0	0.0	2	9.5	21	280,000	304,574
Year-to-date 2013	0	0.0	5	35.7	6	42.9	0	0.0	3	21.4	14	327,900	379,544
Year-to-date 2012	3	14.3	9	42.9	7	33.3	0	0.0	2	9.5	21	280,000	304,574
Paradise													
Q1 2013	0	0.0	12	19.0	21	33.3	11	17.5	19	30.2	63	344,900	372,052
Q1 2012	2	3.9	15	29.4	18	35.3	8	15.7	8	15.7	51	325,000	338,745
Year-to-date 2013	0	0.0	12	19.0	21	33.3	11	17.5	19	30.2	63	344,900	372,052
Year-to-date 2012	2	3.9	15	29.4	18	35.3	8	15.7	8	15.7	51	325,000	338,745
Torbay													
Q1 2013	0	0.0	5	41.7	3	25.0	1	8.3	3	25.0	12	308,000	345,775
Q1 2012	1	7.7	4	30.8	1	7.7	1	7.7	6	46.2	13	360,000	425,751
Year-to-date 2013	0	0.0	5	41.7	3	25.0	1	8.3	3	25.0	12	308,000	345,775
Year-to-date 2012	1	7.7	4	30.8	1	7.7	1	7.7	6	46.2	13	360,000	425,751
Remainder of the CMA													
Q1 2013	2	5.7	9	25.7	9	25.7	4	11.4	11	31.4	35	320,000	375,745
Q1 2012	4	10.5	9	23.7	9	23.7	3	7.9	13	34.2	38	312,500	347,836
Year-to-date 2013	2	5.7	9	25.7	9	25.7	4	11.4	11	31.4	35	320,000	375,745
Year-to-date 2012	4	10.5	9	23.7	9	23.7	3	7.9	13	34.2	38	312,500	347,836
St. John's CMA													
Q1 2013	3	1.1	59	22.3	73	27.7	52	19.7	77	29.2	264	346,613	373,832
Q1 2012	17	6.7	58	22.9	71	28.1	39	15.4	68	26.9	253	330,000	354,438
Year-to-date 2013	3	1.1	59	22.3	73	27.7	52	19.7	77	29.2	264	346,613	373,832
Year-to-date 2012	17	6.7	58	22.9	71	28.1	39	15.4	68	26.9	253	330,000	354,438

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units First Quarter 2013						
Submarket	Q1 2013	Q1 2012	% Change	YTD 2013	YTD 2012	% Change
St. John's City	391,064	374,473	4.4	391,064	374,473	4.4
Conception Bay South	343,097	321,391	6.8	343,097	321,391	6.8
Mount Pearl	379,544	304,574	24.6	379,544	304,574	24.6
Paradise	372,052	338,745	9.8	372,052	338,745	9.8
Torbay	345,775	425,751	-18.8	345,775	425,751	-18.8
Remainder of the CMA	375,745	347,836	8.0	375,745	347,836	8.0
St. John's CMA	373,832	354,438	5.5	373,832	354,438	5.5

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for St. John's First Quarter 2013									
		Number of Sales[1]	Yr/Yr[2] (%)	Active Listings[1]	Yr/Yr[2] (%)	Total Dollar Volume[1]	Average Price[1] ($)	Yr/Yr[2] (%)	Sales-to-Active Listings[2]
2012	January	197	11.3	1,579	9.6	57,076,460	289,728	14.9	13
	February	207	13.7	1,656	8.6	55,596,418	268,582	5.1	13
	March	231	-9.4	1,631	3.0	63,665,537	275,608	3.8	14
	April	248	0.4	1,770	0.8	71,952,806	290,132	11.9	14
	May	432	61.2	1,993	-2.2	116,935,111	270,683	1.4	22
	June	475	64.9	2,065	-2.6	132,213,667	278,345	3.2	23
	July	408	9.4	2,218	1.9	117,884,563	288,933	7.3	18
	August	374	-16.0	2,147	-0.3	106,205,149	283,971	8.0	17
	September	316	-10.7	2,029	2.4	91,946,235	290,969	4.4	16
	October	361	-3.7	2,026	8.9	107,337,539	297,334	11.5	18
	November	333	-11.0	2,015	13.8	95,799,331	287,686	2.4	17
	December	289	-6.5	1,620	21.2	88,671,462	306,822	9.9	18
2013	January	192	-2.5	1,748	10.7	57,043,623	297,102	2.5	11
	February	185	-10.6	1,806	9.1	58,536,846	316,415	17.8	10
	March	237	2.6	1,874	14.9	69,480,991	293,169	6.4	13
	April								
	May								
	June								
	July								
	August								
	September								
	October								
	November								
	December								
	Q1 2012	635	3.4			176,338,415	277,698	7.4	
	Q1 2013	614	-3.3			185,061,460	301,403	8.5	
	YTD 2012	635	3.4			176,338,415	277,698	7.4	
	YTD 2013	614	-3.3			185,061,460	301,403	8.5	

[1]Source: NLAR (Newfoundland and Labrador Association of Realtors)
[2]Source: CMHC, adapted from MLS® data supplied by NLAR

Table 6: Economic Indicators
First Quarter 2013

		Interest Rates			NHPI, Total, St. John's CMA 2007=100	CPI, 2002 =100	St. John's Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	146.2	122.4	106.6	7.8	71.6	913
	February	595	3.20	5.24	146.2	122.9	107.7	7.6	72.0	923
	March	595	3.20	5.24	146.7	123.7	107.3	7.8	71.8	931
	April	607	3.20	5.44	146.6	125.0	107.8	7.5	71.8	928
	May	601	3.20	5.34	146.9	124.4	107.8	7.7	71.9	928
	June	595	3.20	5.24	147.0	123.3	108.8	7.3	72.4	920
	July	595	3.10	5.24	147.9	123.4	109.3	7.1	72.4	923
	August	595	3.10	5.24	148.0	123.8	108.8	7.2	72.1	929
	September	595	3.10	5.24	147.7	124.3	109.1	7.1	72.1	945
	October	595	3.10	5.24	147.7	124.6	109.5	7.0	72.2	947
	November	595	3.10	5.24	147.7	124.1	110.5	6.9	72.7	953
	December	595	3.00	5.24	147.7	123.4	110.5	7.0	72.6	948
2013	January	595	3.00	5.24	148.0	123.4	109.6	7.1	71.9	949
	February	595	3.00	5.24	147.9	125.5	108.3	7.0	70.7	950
	March	590	3.00	5.14		125.6	107.1	6.8	69.6	958
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

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

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

METHODOLOGY

Starts & Completions Survey Methodology

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

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

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

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

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

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

Market Absorption Survey Methodology

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

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

DWELLING TYPES:

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

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

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

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

INTENDED MARKET:

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

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

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

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

GEOGRAPHICAL TERMS:

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

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

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

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