HOUSING MARKET INFORMATION

HOUSING NOW
St. Catharines-Niagara CMA

CANADA MORTGAGE AND HOUSING CORPORATION

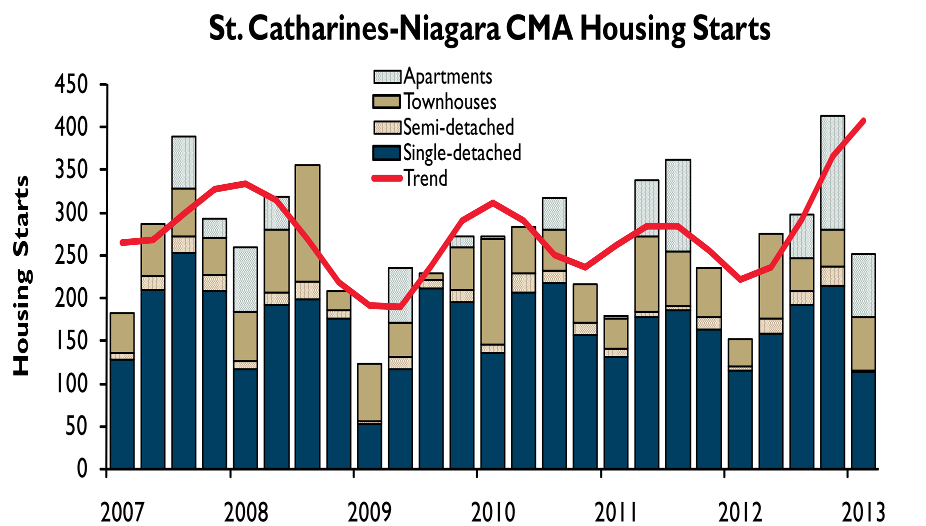
Date Released: Second Quarter 2013

New Home Market

Starts activity across the Region leads to strong growth

Starts in the St. Catharines-Niagara CMA grew by more than half as compared to a year earlier bringing first quarter starts in 2013 to 251. The largest single contributor to the pick-up in starts activity occurred in the City of St. Catharines with strong apartment starts for the third consecutive quarter. Activity picked up across the Region for other housing types with the City of Niagara Falls experiencing growth in townhomes and St. Catharines, Niagara Falls and Welland all posting gains for single-detached homes. This was Welland's third consecutive quarter of year-over-year growth in single-detached starts.

Figure 1



Source: CHMC

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Apartment starts through the first quarter in the City of St. Catharines were condominium units whereas the activity in the latter part of 2012 was purpose-built rental. With vacancy rates rising in 2012 and youth employment (15-24 years-old) holding steady, a pause in rental construction was to be expected. A focus on condominium apartments will be attractive to an aging population who may be interested in downsizing their living space, although not necessarily downgrading amenities and finishes. Interest in condominium apartments may have been influenced by labour market developments. Employment for 45-64 year-olds has been trending upward since the recession, but recently most gains were in part-time employment while full-time employment declined. Income from part-time employment may facilitate downsizing. Condominium apartments may also increasingly be an attractive ownership entry-point for first-time buyers who are constrained in their ability to access other forms of housing. On the single-detached front, three consecutive quarters of strong growth in single-detached starts in Welland suggest that home-buyers continue to be very comfortable in looking outside the Cities of St. Catharines and Niagara Falls while still having access to the 406 corridor.

The average price for newly completed single-detached homes in the CMA declined slightly to $418,966 on strong activity for homes priced in the $350,000 to $400,000 range. The average price for single-detached homes will continue to fluctuate on compositional effects through the remainder of the year. Compositional effects refers to changes in the average as a result of changes to the proportional number of homes completed at given price points (e.g., proportionally more completions of lower-priced homes pulls down the average price). Compositional effects do not reflect general trends in the housing market. No one municipality or group of municipalities with similarly priced homes has experienced a persistent trend in construction over the past year that would lead to a significant compositional effect on home prices.

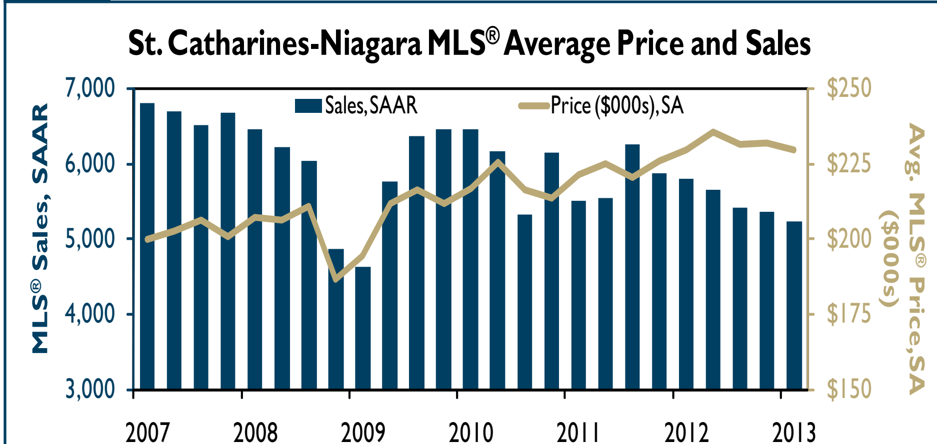
Resale Market

Existing home sales down in the first quarter

St. Catharines-Niagara Census Metropolitan Area (CMA) seasonally adjusted existing home sales fell in the first quarter of 2013 from the fourth quarter of 2012. St. Catharines-Niagara existing home sales peaked in the third quarter 2011 and have been consistently trending lower. Notably, full-time employment in the St. Catharines-Niagara region has been shrinking since October 2012. As the main vehicle for purchasing a home, fewer full-time jobs have translated into more potential homebuyers staying on the sidelines for an extended period. Additionally, higher mortgage carrying costs have weakened homeownership demand among first time buyers. In essence, some first time buyers who were unable to purchase an entry level home likely postponed their home purchase.

As a consequence, it took a little longer for an average home to be sold in the first quarter of 2013 relative to the same quarter a year earlier. The number of months of inventory for existing home sales was 4.9 at the end of the first quarter 2013, slightly up from 4.6 months at the end of the first quarter 2012. The number of months of inventory is the number of months it would take to sell current active listings at the current rate of sales. Looking ahead however, given its strategic location, the St. Catharines-Niagara region is expected to benefit from a strengthening United States economic recovery. This should boost employment growth and subsequently the local housing market.

Figure 2



Source: CMHC, adapted from CREA (MLS®)
Note: Sales are seasonally adjusted and are multiplied by 4 to show an annual rate. Prices are seasonally adjusted. MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Modest decline in average home price

In the first quarter of 2013, the seasonally adjusted existing home average price in the St. Catharine-Niagara CMA retreated as demand further weakened. On a year-over-year basis, however, the unadjusted existing home average price edged higher continuing its growth trajectory since the first quarter 2011. Even so, this first quarter recorded the slowest year-over-year average price growth since the second quarter of 2011 due in part to compositional effects. St. Catharines, which is the most expensive market in the region, registered a price decline which pulled down the regional average. Meanwhile, the area of Welland posted the strongest price gain of eight per cent in the first quarter 2013. In the Niagara Falls-Fort Erie area, the average price was relatively flat following a six per cent increase in the fourth quarter 2012.

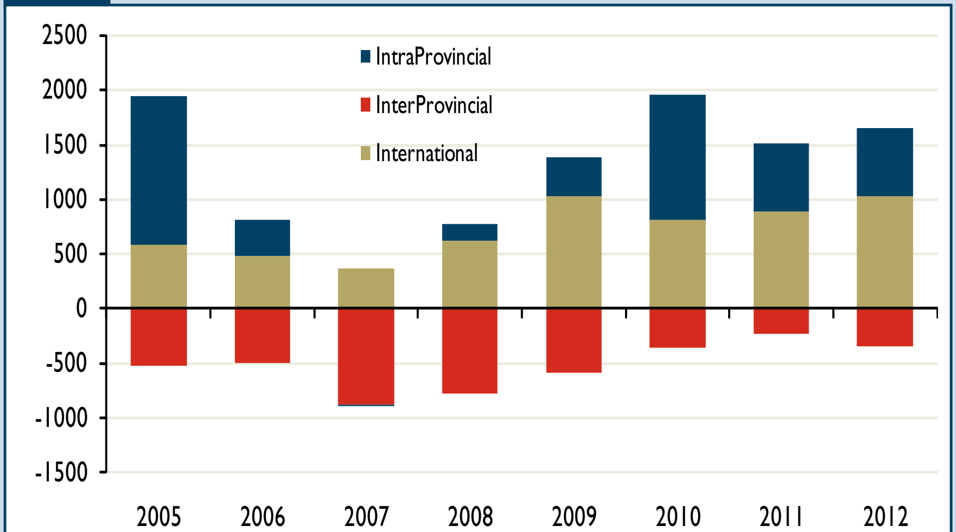
As a proxy to ascertain that some first time buyers have postponed their purchase, the market share of existing homes that cost less than $180,000 decreased to 43 per cent from 45 per cent in the first quarter 2012. Typically, most first-time buyers will settle for less expensive homes as these types of dwelling are considered more affordable entry point to homeownership.

Intra-Provincial Migration Adds to Population

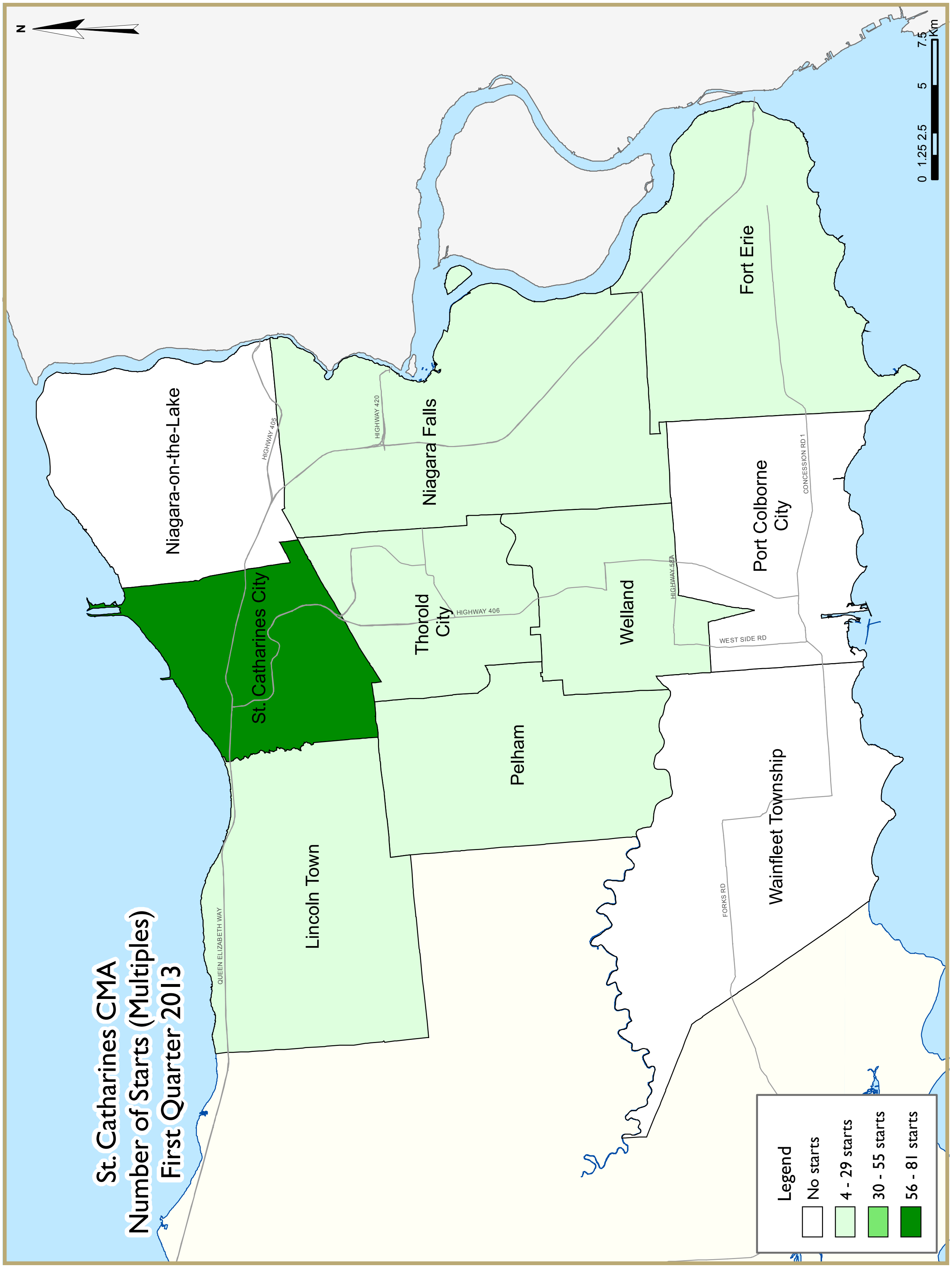
Migration is very important to population growth in the St. Catharines-Niagara CMA. In fact, in the last five years, without migration, the population would have declined. International migration has contributed the most to population growth in the St. Catharines-Niagara CMA in the past five years (4,400 people). However, intra-provincial migration has been gaining some momentum and has added close to 2,900 people to the population in the same period. Population increased by about 2400 people between July 1, 2007 and June 30, 2012 because outflows to other provinces and natural decrease offset some of the gains from international and inter-provincial migration.

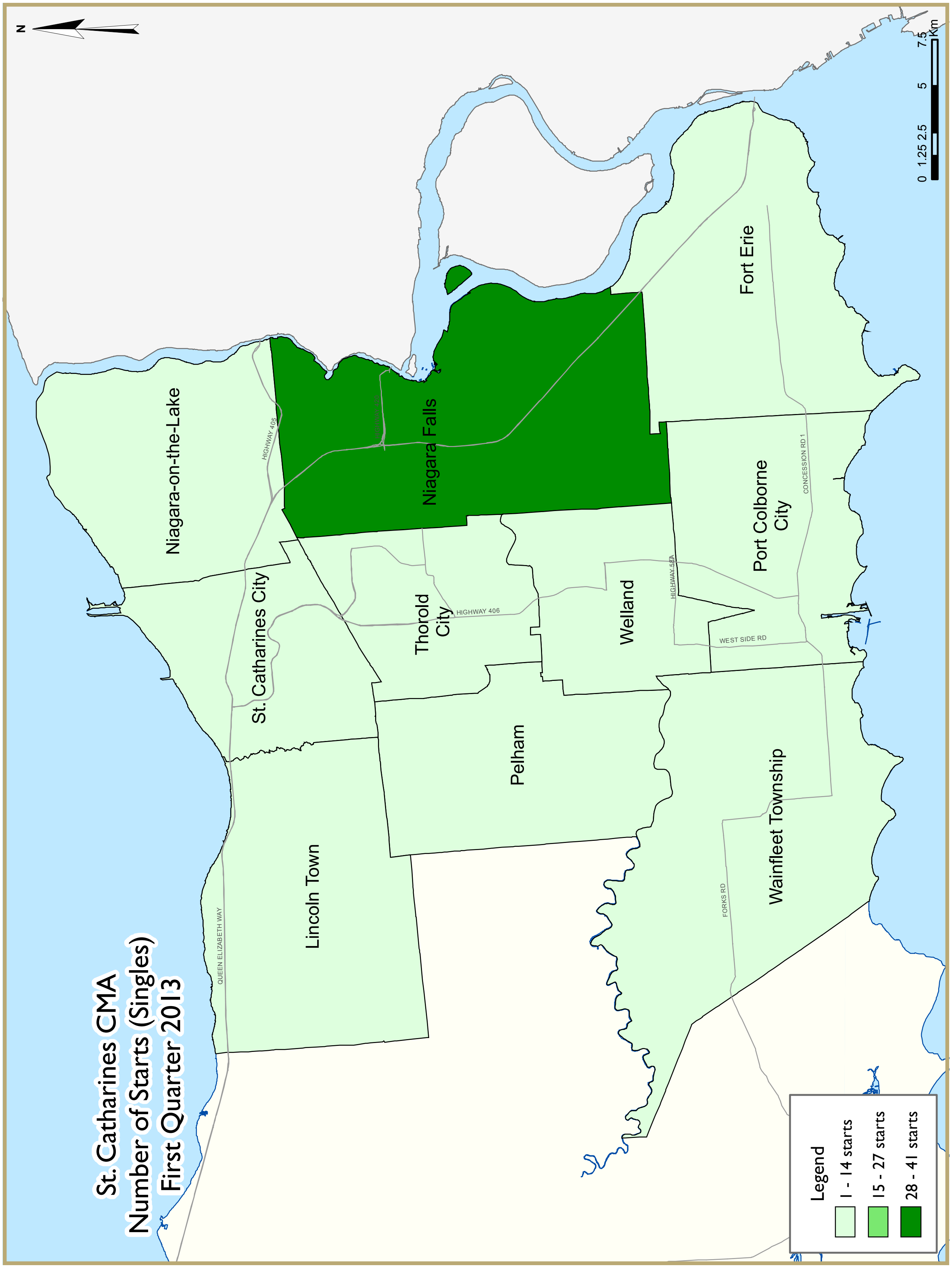
Both in and out migration with other areas of Ontario are sizable. Bottom line population growth depends on whether the net effect of these flows is positive or negative. The largest net flows to the St. Catharines-Niagara CMA came from the Toronto CMA, non-CMA areas, and the Hamilton CMA, while the the St. Catharines-Niagara CMA lost population to the Kitchener-Waterloo-Cambridge CMA, Ottawa and London. Other areas in Ontario contributing to population gains due to migration in the St. Catharines-Niagara CMA are Greater Sudbury, Windsor, Oshawa and Barrie.

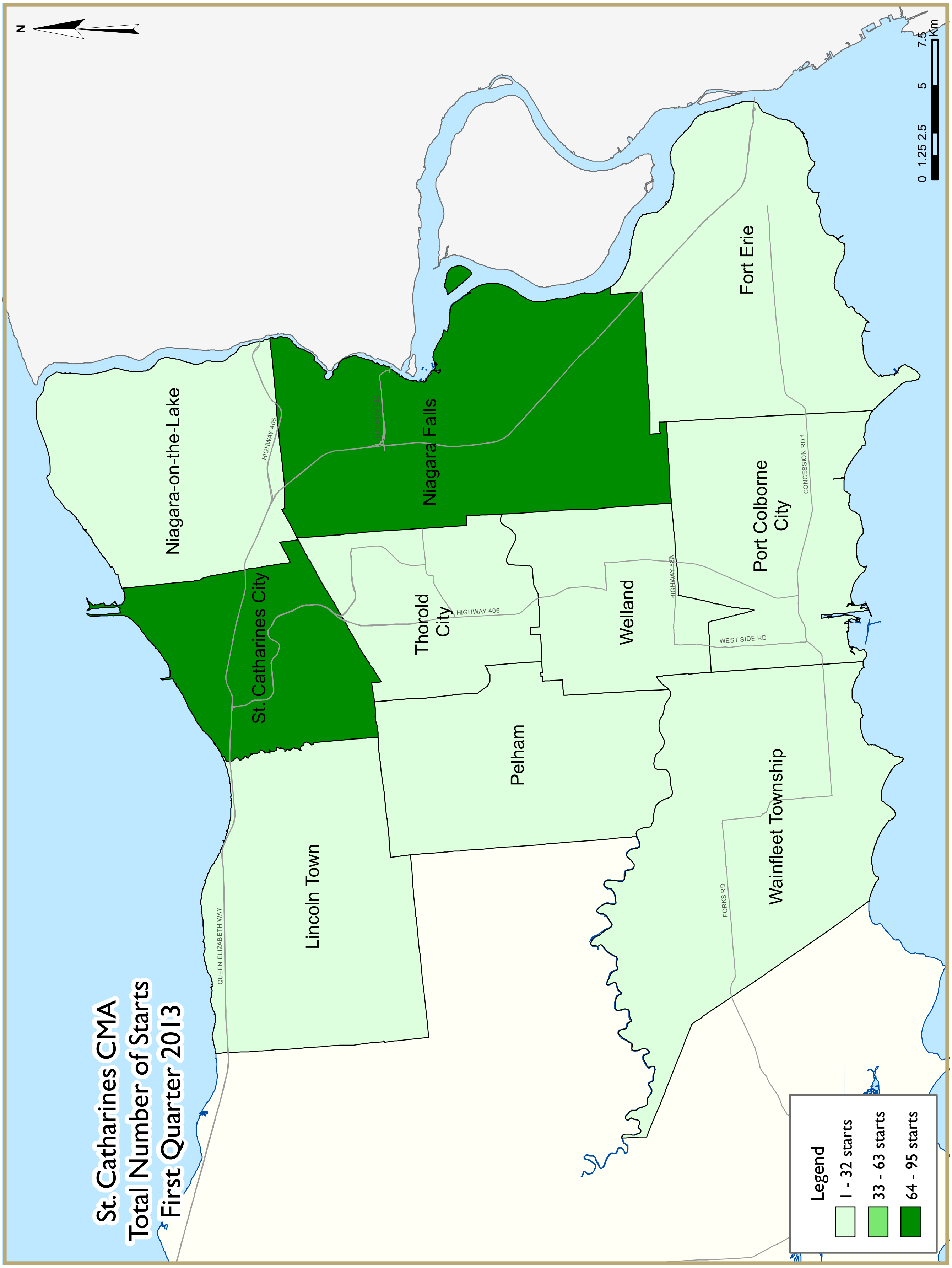
Figure 3



Source: Statistics Canada Note: Data is 12 months ending June 30


St. Catharines CMA
Number of Starts (Multiples)
First Quarter 2013
N
Niagara-on-the-Lake
Niagara Falls
Fort Erie
St. Catharines City
Thorold City
Welland
Port Colborne City
Lincoln Town
Pelham
Wainfleet Township
HIGHWAY 405
HIGHWAY 420
HIGHWAY 406
HIGHWAY 58A
QUEEN ELIZABETH WAY
CONCESSION RD 1
WEST SIDE RD
FORKS RD
0 1.25 2.5 5 7.5 Km
Legend
No starts
4 - 29 starts
30 - 55 starts
56 - 81 starts


St. Catharines CMA
Number of Starts (Singles)
First Quarter 2013
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
St. Catharines City
Thorold City
Welland
Port Colborne City
Pelham
Lincoln Town
Wainfleet Township
HIGHWAY 405
HIGHWAY 406
HIGHWAY 58A
WEST SIDE RD
CONCESSION RD 1
FORKS RD
QUEEN ELIZABETH WAY
Legend
1 - 14 starts
15 - 27 starts
28 - 41 starts


St. Catharines CMA
Total Number of Starts
First Quarter 2013
N
Niagara-on-the-Lake
Niagara Falls
Fort Erie
St. Catharines City
Thorold City
Welland
Port Colborne City
Pelham
Lincoln Town
Wainfleet Township
HIGHWAY 405
HIGHWAY 406
WEST SIDE RD
CONCESSION RD 1
FORKS RD
QUEEN ELIZABETH WAY
0 1.25 2.5 5 7.5 Km
Legend
1 - 32 starts
33 - 63 starts
64 - 95 starts

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 1a: Housing Activity Summary of the Niagara Region
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	125	4	62	0	5	72	2	2	272
Q1 2012	122	4	101	7	0	0	1	0	235
% Change	2.5	0.0	-38.6	-100.0	n/a	n/a	100.0	n/a	15.7
Year-to-date 2013	125	4	62	0	5	72	2	2	272
Year-to-date 2012	122	4	101	7	0	0	1	0	235
% Change	2.5	0.0	-38.6	-100.0	n/a	n/a	100.0	n/a	15.7
UNDER CONSTRUCTION									
Q1 2013	425	54	265	3	88	131	8	246	1,220
Q1 2012	379	28	376	7	128	59	8	196	1,181
% Change	12.1	92.9	-29.5	-57.1	-31.3	122.0	0.0	25.5	3.3
COMPLETIONS									
Q1 2013	181	4	29	1	18	0	2	4	239
Q1 2012	153	18	87	2	24	0	4	80	368
% Change	18.3	-77.8	-66.7	-50.0	-25.0	n/a	-50.0	-95.0	-35.1
Year-to-date 2013	181	4	29	1	18	0	2	4	239
Year-to-date 2012	153	18	87	2	24	0	4	80	368
% Change	18.3	-77.8	-66.7	-50.0	-25.0	n/a	-50.0	-95.0	-35.1
COMPLETED & NOT ABSORBED									
Q1 2013	57	12	10	2	3	6	n/a	n/a	90
Q1 2012	58	12	14	1	4	12	n/a	n/a	101
% Change	-1.7	0.0	-28.6	100.0	-25.0	-50.0	n/a	n/a	-10.9
ABSORBED									
Q1 2013	159	8	26	2	19	0	n/a	n/a	214
Q1 2012	135	7	99	3	12	0	n/a	n/a	256
% Change	17.8	14.3	-73.7	-33.3	58.3	n/a	n/a	n/a	-16.4
Year-to-date 2013	159	8	26	2	19	0	n/a	n/a	214
Year-to-date 2012	135	7	99	3	12	0	n/a	n/a	256
% Change	17.8	14.3	-73.7	-33.3	58.3	n/a	n/a	n/a	-16.4

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

Table 1b: Housing Activity Summary of St. Catharines-Niagara 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	111	2	62	0	0	72	2	2	251
Q1 2012	107	4	33	7	0	0	1	0	152
% Change	3.7	-50.0	87.9	-100.0	n/a	n/a	100.0	n/a	65.1
Year-to-date 2013	111	2	62	0	0	72	2	2	251
Year-to-date 2012	107	4	33	7	0	0	1	0	152
% Change	3.7	-50.0	87.9	-100.0	n/a	n/a	100.0	n/a	65.1
UNDER CONSTRUCTION									
Q1 2013	391	52	258	2	75	131	8	246	1,163
Q1 2012	335	28	221	7	111	59	8	196	965
% Change	16.7	85.7	16.7	-71.4	-32.4	122.0	0.0	25.5	20.5
COMPLETIONS									
Q1 2013	156	4	18	0	18	0	2	4	202
Q1 2012	132	8	27	0	12	0	4	80	263
% Change	18.2	-50.0	-33.3	n/a	50.0	n/a	-50.0	-95.0	-23.2
Year-to-date 2013	156	4	18	0	18	0	2	4	202
Year-to-date 2012	132	8	27	0	12	0	4	80	263
% Change	18.2	-50.0	-33.3	n/a	50.0	n/a	-50.0	-95.0	-23.2
COMPLETED & NOT ABSORBED									
Q1 2013	51	12	8	2	3	6	n/a	n/a	82
Q1 2012	52	12	14	1	4	12	n/a	n/a	95
% Change	-1.9	0.0	-42.9	100.0	-25.0	-50.0	n/a	n/a	-13.7
ABSORBED									
Q1 2013	150	8	16	1	18	0	n/a	n/a	193
Q1 2012	127	7	39	1	12	0	n/a	n/a	186
% Change	18.1	14.3	-59.0	0.0	50.0	n/a	n/a	n/a	3.8
Year-to-date 2013	150	8	16	1	18	0	n/a	n/a	193
Year-to-date 2012	127	7	39	1	12	0	n/a	n/a	186
% Change	18.1	14.3	-59.0	0.0	50.0	n/a	n/a	n/a	3.8

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. Catharines City									
Q1 2013	14	0	7	0	0	72	0	2	95
Q1 2012	12	0	7	0	0	0	0	0	19
Niagara Falls									
Q1 2013	41	0	25	0	0	0	0	0	66
Q1 2012	32	0	8	7	0	0	0	0	47
Welland									
Q1 2013	13	0	5	0	0	0	0	0	18
Q1 2012	11	0	0	0	0	0	0	0	11
Lincoln Town									
Q1 2013	9	0	7	0	0	0	2	0	18
Q1 2012	12	0	6	0	0	0	1	0	19
Fort Erie									
Q1 2013	14	2	4	0	0	0	0	0	20
Q1 2012	10	0	0	0	0	0	0	0	10
Niagara-on-the-Lake									
Q1 2013	13	0	0	0	0	0	0	0	13
Q1 2012	20	2	6	0	0	0	0	0	28
Pelham									
Q1 2013	1	0	10	0	0	0	0	0	11
Q1 2012	4	0	0	0	0	0	0	0	4
Port Colborne									
Q1 2013	1	0	0	0	0	0	0	0	1
Q1 2012	2	0	0	0	0	0	0	0	2
Thorold City									
Q1 2013	3	0	4	0	0	0	0	0	7
Q1 2012	3	2	6	0	0	0	0	0	11
Wainfleet Township									
Q1 2013	2	0	0	0	0	0	0	0	2
Q1 2012	1	0	0	0	0	0	0	0	1
St. Catharines-Niagara CMA									
Q1 2013	111	2	62	0	0	72	2	2	251
Q1 2012	107	4	33	7	0	0	1	0	152
Grimsby									
Q1 2013	8	0	0	0	0	0	0	0	8
Q1 2012	4	0	62	0	0	0	0	0	66
West Lincoln									
Q1 2013	6	2	0	0	5	0	0	0	13
Q1 2012	11	0	6	0	0	0	0	0	17
Niagara Region									
Q1 2013	125	4	62	0	5	72	2	2	272
Q1 2012	122	4	101	7	0	0	1	0	235

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	
UNDER CONSTRUCTION									
St. Catharines City									
Q1 2013	30	0	35	0	13	72	0	111	261
Q1 2012	24	2	67	0	15	0	0	28	136
Niagara Falls									
Q1 2013	124	12	89	2	33	59	0	64	383
Q1 2012	99	0	30	7	33	59	0	64	292
Welland									
Q1 2013	55	2	39	0	0	0	1	67	164
Q1 2012	35	6	28	0	23	0	0	25	117
Lincoln Town									
Q1 2013	23	4	17	0	0	0	3	0	47
Q1 2012	28	0	45	0	9	0	3	0	85
Fort Erie									
Q1 2013	39	2	17	0	0	0	4	0	62
Q1 2012	36	0	23	0	0	0	5	0	64
Niagara-on-the-Lake									
Q1 2013	60	22	24	0	20	0	0	0	126
Q1 2012	53	12	18	0	22	0	0	79	184
Pelham									
Q1 2013	18	0	18	0	9	0	0	0	45
Q1 2012	22	2	4	0	9	0	0	0	37
Port Colborne									
Q1 2013	8	2	0	0	0	0	0	0	10
Q1 2012	4	0	0	0	0	0	0	0	4
Thorold City									
Q1 2013	23	8	19	0	0	0	0	4	54
Q1 2012	21	6	6	0	0	0	0	0	33
Wainfleet Township									
Q1 2013	11	0	0	0	0	0	0	0	11
Q1 2012	13	0	0	0	0	0	0	0	13
St. Catharines-Niagara CMA									
Q1 2013	391	52	258	2	75	131	8	246	1,163
Q1 2012	335	28	221	7	111	59	8	196	965
Grimsby									
Q1 2013	18	0	0	1	8	0	0	0	27
Q1 2012	20	0	143	0	12	0	0	0	175
West Lincoln									
Q1 2013	16	2	7	0	5	0	0	0	30
Q1 2012	24	0	12	0	5	0	0	0	41
Niagara Region									
Q1 2013	425	54	265	3	88	131	8	246	1,220
Q1 2012	379	28	376	7	128	59	8	196	1,181

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. Catharines City									
Q1 2013	15	2	5	0	0	0	0	4	26
Q1 2012	20	0	7	0	0	0	0	80	107
Niagara Falls									
Q1 2013	34	2	5	0	3	0	0	0	44
Q1 2012	28	4	12	0	0	0	0	0	44
Welland									
Q1 2013	25	0	0	0	0	0	0	0	25
Q1 2012	11	0	4	0	4	0	1	0	20
Lincoln Town									
Q1 2013	14	0	0	0	4	0	2	0	20
Q1 2012	11	0	4	0	0	0	3	0	18
Fort Erie									
Q1 2013	24	0	8	0	0	0	0	0	32
Q1 2012	17	0	0	0	0	0	0	0	17
Niagara-on-the-Lake									
Q1 2013	17	0	0	0	11	0	0	0	28
Q1 2012	18	4	0	0	8	0	0	0	30
Pelham									
Q1 2013	7	0	0	0	0	0	0	0	7
Q1 2012	9	0	0	0	0	0	0	0	9
Port Colborne									
Q1 2013	8	0	0	0	0	0	0	0	8
Q1 2012	4	0	0	0	0	0	0	0	4
Thorold City									
Q1 2013	5	0	0	0	0	0	0	0	5
Q1 2012	12	0	0	0	0	0	0	0	12
Wainfleet Township									
Q1 2013	7	0	0	0	0	0	0	0	7
Q1 2012	2	0	0	0	0	0	0	0	2
St. Catharines-Niagara CMA									
Q1 2013	156	4	18	0	18	0	2	4	202
Q1 2012	132	8	27	0	12	0	4	80	263
Grimsby									
Q1 2013	10	0	8	1	0	0	0	0	19
Q1 2012	10	0	60	2	0	0	0	0	72
West Lincoln									
Q1 2013	15	0	3	0	0	0	0	0	18
Q1 2012	11	10	0	0	12	0	0	0	33
Niagara Region									
Q1 2013	181	4	29	1	18	0	2	4	239
Q1 2012	153	18	87	2	24	0	4	80	368

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

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	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									
St. Catharines City									
Q1 2013	4	0	2	0	0	0	n/a	n/a	6
Q1 2012	10	1	6	0	2	0	n/a	n/a	19
Niagara Falls									
Q1 2013	8	0	0	2	1	0	n/a	n/a	11
Q1 2012	5	0	1	0	1	1	n/a	n/a	8
Welland									
Q1 2013	5	2	3	0	0	0	n/a	n/a	10
Q1 2012	8	0	3	0	0	3	n/a	n/a	14
Lincoln Town									
Q1 2013	6	1	0	0	1	0	n/a	n/a	8
Q1 2012	6	1	2	0	0	0	n/a	n/a	9
Fort Erie									
Q1 2013	7	0	2	0	1	0	n/a	n/a	10
Q1 2012	9	0	0	0	1	0	n/a	n/a	10
Niagara-on-the-Lake									
Q1 2013	13	5	1	0	0	6	n/a	n/a	25
Q1 2012	8	8	0	1	0	8	n/a	n/a	25
Pelham									
Q1 2013	5	2	0	0	0	0	n/a	n/a	7
Q1 2012	4	0	1	0	0	0	n/a	n/a	5
Port Colborne									
Q1 2013	0	0	0	0	0	0	n/a	n/a	0
Q1 2012	0	0	0	0	0	0	n/a	n/a	0
Thorold City									
Q1 2013	3	2	0	0	0	0	n/a	n/a	5
Q1 2012	2	2	1	0	0	0	n/a	n/a	5
Wainfleet Township									
Q1 2013	0	0	0	0	0	0	n/a	n/a	0
Q1 2012	0	0	0	0	0	0	n/a	n/a	0
St. Catharines-Niagara CMA									
Q1 2013	51	12	8	2	3	6	n/a	n/a	82
Q1 2012	52	12	14	1	4	12	n/a	n/a	95
Grimsby									
Q1 2013	6	0	2	0	0	0	n/a	n/a	8
Q1 2012	6	0	0	0	0	0	n/a	n/a	6
West Lincoln									
Q1 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q1 2013	57	12	10	2	3	6	n/a	n/a	90
Q1 2012	58	12	14	1	4	12	n/a	n/a	101

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. Catharines City									
Q1 2013	17	2	4	0	1	0	n/a	n/a	24
Q1 2012	19	0	10	0	0	0	n/a	n/a	29
Niagara Falls									
Q1 2013	29	2	6	0	2	0	n/a	n/a	39
Q1 2012	33	4	12	0	0	0	n/a	n/a	49
Welland									
Q1 2013	22	4	0	0	0	0	n/a	n/a	26
Q1 2012	8	0	4	0	4	0	n/a	n/a	16
Lincoln Town									
Q1 2013	20	0	0	0	4	0	n/a	n/a	24
Q1 2012	11	0	4	0	0	0	n/a	n/a	15
Fort Erie									
Q1 2013	23	0	6	0	0	0	n/a	n/a	29
Q1 2012	14	2	0	0	0	0	n/a	n/a	16
Niagara-on-the-Lake									
Q1 2013	13	0	0	1	11	0	n/a	n/a	25
Q1 2012	19	1	3	1	8	0	n/a	n/a	32
Pelham									
Q1 2013	7	0	0	0	0	0	n/a	n/a	7
Q1 2012	7	0	0	0	0	0	n/a	n/a	7
Port Colborne									
Q1 2013	8	0	0	0	0	0	n/a	n/a	8
Q1 2012	4	0	0	0	0	0	n/a	n/a	4
Thorold City									
Q1 2013	4	0	0	0	0	0	n/a	n/a	4
Q1 2012	10	0	6	0	0	0	n/a	n/a	16
Wainfleet Township									
Q1 2013	7	0	0	0	0	0	n/a	n/a	7
Q1 2012	2	0	0	0	0	0	n/a	n/a	2
St. Catharines-Niagara CMA									
Q1 2013	150	8	16	1	18	0	n/a	n/a	193
Q1 2012	127	7	39	1	12	0	n/a	n/a	186
Grimsby									
Q1 2013	9	0	10	1	1	0	n/a	n/a	21
Q1 2012	8	0	60	2	0	0	n/a	n/a	70
West Lincoln									
Q1 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q1 2013	159	8	26	2	19	0	n/a	n/a	214
Q1 2012	135	7	99	3	12	0	n/a	n/a	256

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

Table 1.2a: History of Housing Starts of the Niagara Region 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	700	56	216	7	69	0	16	184	1,248
% Change	-3.8	64.7	-32.7	0.0	3.0	n/a	60.0	5.7	-6.9
2011	728	34	321	7	67	0	10	174	1,341
% Change	-13.9	-41.4	57.4	75.0	-32.3	n/a	-56.5	**	5.2
2010	846	58	204	4	99	0	23	41	1,275
% Change	29.2	45.0	117.0	n/a	-2.0	-100.0	**	-6.8	31.3
2009	655	40	94	0	101	35	2	44	971
% Change	-15.4	-25.9	-66.2	-100.0	40.3	-68.5	-75.0	**	-25.5
2008	774	54	278	4	72	111	8	3	1,304
% Change	-17.0	-10.0	51.9	100.0	-4.0	44.2	-27.3	-25.0	-3.0
2007	932	60	183	2	75	77	11	4	1,344
% Change	-1.5	-34.8	84.8	n/a	-28.6	**	-8.3	-97.1	-3.5
2006	946	92	99	0	105	3	12	136	1,393
% Change	-15.8	24.3	-53.7	-100.0	28.0	n/a	9.1	**	-8.1
2005	1,123	74	214	3	82	0	11	5	1,516
% Change	-23.1	-9.8	-11.6	0.0	-44.2	n/a	-42.1	-95.7	-26.7
2004	1,461	82	242	3	147	0	19	115	2,069
% Change	11.3	36.7	-17.4	n/a	-8.7	-100.0	n/a	**	12.3
2003	1,313	60	293	0	161	11	0	4	1,842

Source: CMHC (Starts and Completions Survey)

Table 1.2b: History of Housing Starts of St. Catharines-Niagara 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	659	56	154	7	61	0	16	184	1,137
% Change	2.5	64.7	-14.4	**	-9.0	n/a	60.0	5.7	2.4
2011	643	34	180	2	67	0	10	174	1,110
% Change	-9.6	-41.4	5.9	100.0	-18.3	n/a	-56.5	**	2.2
2010	711	58	170	1	82	0	23	41	1,086
% Change	24.3	45.0	80.9	n/a	13.9	-100.0	**	-6.8	26.4
2009	572	40	94	0	72	35	2	44	859
% Change	-15.4	-25.9	-55.2	-100.0	0.0	-68.5	-75.0	**	-24.5
2008	676	54	210	4	72	111	8	3	1,138
% Change	-15.1	-10.0	64.1	100.0	1.4	44.2	-27.3	-25.0	-1.0
2007	796	60	128	2	71	77	11	4	1,149
% Change	-8.7	-34.8	39.1	n/a	-22.0	**	-8.3	-97.0	-11.2
2006	872	92	92	0	91	3	12	132	1,294
% Change	-16.2	24.3	-57.0	-100.0	49.2	n/a	9.1	**	-8.4
2005	1,040	74	214	3	61	0	11	5	1,412
% Change	-19.5	-9.8	18.9	n/a	-36.5	n/a	-42.1	-95.5	-20.7
2004	1,292	82	180	0	96	0	19	112	1,781
% Change	12.0	57.7	20.8	n/a	29.7	-100.0	n/a	**	23.3
2003	1,154	52	149	0	74	11	0	4	1,444

Source: CMHC (Starts and Completions Survey)

Table 2: Starts 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. Catharines City	14	12	0	0	7	7	74	0	95	19	**
Niagara Falls	41	39	0	0	25	8	0	0	66	47	40.4
Welland	13	11	0	0	5	0	0	0	18	11	63.6
Lincoln Town	11	13	0	0	7	6	0	0	18	19	-5.3
Fort Erie	14	10	2	0	4	0	0	0	20	10	100.0
Niagara-on-the-Lake	13	20	0	2	0	6	0	0	13	28	-53.6
Pelham	1	4	0	0	10	0	0	0	11	4	175.0
Port Colborne	1	2	0	0	0	0	0	0	1	2	-50.0
Thorold City	3	3	0	2	4	6	0	0	7	11	-36.4
Wainfleet Township	2	1	0	0	0	0	0	0	2	1	100.0
St. Catharines-Niagara CMA	113	115	2	4	62	33	74	0	251	152	65.1
Grimsby	8	4	0	0	0	62	0	0	8	66	-87.9
West Lincoln	6	11	2	0	5	6	0	0	13	17	-23.5
Niagara Region	127	130	4	4	67	101	74	0	272	235	15.7

Table 2.1: Starts 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. Catharines City	14	12	0	0	7	7	74	0	95	19	**
Niagara Falls	41	39	0	0	25	8	0	0	66	47	40.4
Welland	13	11	0	0	5	0	0	0	18	11	63.6
Lincoln Town	11	13	0	0	7	6	0	0	18	19	-5.3
Fort Erie	14	10	2	0	4	0	0	0	20	10	100.0
Niagara-on-the-Lake	13	20	0	2	0	6	0	0	13	28	-53.6
Pelham	1	4	0	0	10	0	0	0	11	4	175.0
Port Colborne	1	2	0	0	0	0	0	0	1	2	-50.0
Thorold City	3	3	0	2	4	6	0	0	7	11	-36.4
Wainfleet Township	2	1	0	0	0	0	0	0	2	1	100.0
St. Catharines-Niagara CMA	113	115	2	4	62	33	74	0	251	152	65.1
Grimsby	8	4	0	0	0	62	0	0	8	66	-87.9
West Lincoln	6	11	2	0	5	6	0	0	13	17	-23.5
Niagara Region	127	130	4	4	67	101	74	0	272	235	15.7

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. Catharines City	7	7	0	0	72	0	2	0
Niagara Falls	25	8	0	0	0	0	0	0
Welland	5	0	0	0	0	0	0	0
Lincoln Town	7	6	0	0	0	0	0	0
Fort Erie	4	0	0	0	0	0	0	0
Niagara-on-the-Lake	0	6	0	0	0	0	0	0
Pelham	10	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	4	6	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	62	33	0	0	72	0	2	0
Grimsby	0	62	0	0	0	0	0	0
West Lincoln	5	6	0	0	0	0	0	0
Niagara Region	67	101	0	0	72	0	2	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. Catharines City	7	7	0	0	72	0	2	0
Niagara Falls	25	8	0	0	0	0	0	0
Welland	5	0	0	0	0	0	0	0
Lincoln Town	7	6	0	0	0	0	0	0
Fort Erie	4	0	0	0	0	0	0	0
Niagara-on-the-Lake	0	6	0	0	0	0	0	0
Pelham	10	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	4	6	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	62	33	0	0	72	0	2	0
Grimsby	0	62	0	0	0	0	0	0
West Lincoln	5	6	0	0	0	0	0	0
Niagara Region	67	101	0	0	72	0	2	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. Catharines City	21	19	72	0	2	0	95	19
Niagara Falls	66	40	0	7	0	0	66	47
Welland	18	11	0	0	0	0	18	11
Lincoln Town	16	18	0	0	2	1	18	19
Fort Erie	20	10	0	0	0	0	20	10
Niagara-on-the-Lake	13	28	0	0	0	0	13	28
Pelham	11	4	0	0	0	0	11	4
Port Colborne	1	2	0	0	0	0	1	2
Thorold City	7	11	0	0	0	0	7	11
Wainfleet Township	2	1	0	0	0	0	2	1
St. Catharines-Niagara CMA	175	144	72	7	4	1	251	152
Grimsby	8	66	0	0	0	0	8	66
West Lincoln	8	17	5	0	0	0	13	17
Niagara Region	191	227	77	7	4	1	272	235

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. Catharines City	21	19	72	0	2	0	95	19
Niagara Falls	66	40	0	7	0	0	66	47
Welland	18	11	0	0	0	0	18	11
Lincoln Town	16	18	0	0	2	1	18	19
Fort Erie	20	10	0	0	0	0	20	10
Niagara-on-the-Lake	13	28	0	0	0	0	13	28
Pelham	11	4	0	0	0	0	11	4
Port Colborne	1	2	0	0	0	0	1	2
Thorold City	7	11	0	0	0	0	7	11
Wainfleet Township	2	1	0	0	0	0	2	1
St. Catharines-Niagara CMA	175	144	72	7	4	1	251	152
Grimsby	8	66	0	0	0	0	8	66
West Lincoln	8	17	5	0	0	0	13	17
Niagara Region	191	227	77	7	4	1	272	235

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. Catharines City	15	20	2	0	5	7	4	80	26	107	-75.7
Niagara Falls	34	28	2	4	8	12	0	0	44	44	0.0
Welland	25	12	0	0	0	8	0	0	25	20	25.0
Lincoln Town	16	14	0	0	4	4	0	0	20	18	11.1
Fort Erie	24	17	0	0	8	0	0	0	32	17	88.2
Niagara-on-the-Lake	17	18	0	4	11	8	0	0	28	30	-6.7
Pelham	7	9	0	0	0	0	0	0	7	9	-22.2
Port Colborne	8	4	0	0	0	0	0	0	8	4	100.0
Thorold City	5	12	0	0	0	0	0	0	5	12	-58.3
Wainfleet Township	7	2	0	0	0	0	0	0	7	2	**
St. Catharines-Niagara CMA	158	136	4	8	36	39	4	80	202	263	-23.2
Grimsby	11	12	0	0	8	60	0	0	19	72	-73.6
West Lincoln	15	11	0	22	3	0	0	0	18	33	-45.5
Niagara Region	184	159	4	30	47	99	4	80	239	368	-35.1

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. Catharines City	15	20	2	0	5	7	4	80	26	107	-75.7
Niagara Falls	34	28	2	4	8	12	0	0	44	44	0.0
Welland	25	12	0	0	0	8	0	0	25	20	25.0
Lincoln Town	16	14	0	0	4	4	0	0	20	18	11.1
Fort Erie	24	17	0	0	8	0	0	0	32	17	88.2
Niagara-on-the-Lake	17	18	0	4	11	8	0	0	28	30	-6.7
Pelham	7	9	0	0	0	0	0	0	7	9	-22.2
Port Colborne	8	4	0	0	0	0	0	0	8	4	100.0
Thorold City	5	12	0	0	0	0	0	0	5	12	-58.3
Wainfleet Township	7	2	0	0	0	0	0	0	7	2	**
St. Catharines-Niagara CMA	158	136	4	8	36	39	4	80	202	263	-23.2
Grimsby	11	12	0	0	8	60	0	0	19	72	-73.6
West Lincoln	15	11	0	22	3	0	0	0	18	33	-45.5
Niagara Region	184	159	4	30	47	99	4	80	239	368	-35.1

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. Catharines City	5	7	0	0	0	0	4	80
Niagara Falls	8	12	0	0	0	0	0	0
Welland	0	8	0	0	0	0	0	0
Lincoln Town	4	4	0	0	0	0	0	0
Fort Erie	8	0	0	0	0	0	0	0
Niagara-on-the-Lake	11	8	0	0	0	0	0	0
Pelham	0	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	0	0	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	36	39	0	0	0	0	4	80
Grimsby	8	60	0	0	0	0	0	0
West Lincoln	3	0	0	0	0	0	0	0
Niagara Region	47	99	0	0	0	0	4	80

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. Catharines City	5	7	0	0	0	0	4	80
Niagara Falls	8	12	0	0	0	0	0	0
Welland	0	8	0	0	0	0	0	0
Lincoln Town	4	4	0	0	0	0	0	0
Fort Erie	8	0	0	0	0	0	0	0
Niagara-on-the-Lake	11	8	0	0	0	0	0	0
Pelham	0	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	0	0	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	36	39	0	0	0	0	4	80
Grimsby	8	60	0	0	0	0	0	0
West Lincoln	3	0	0	0	0	0	0	0
Niagara Region	47	99	0	0	0	0	4	80

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. Catharines City	22	27	0	0	4	80	26	107
Niagara Falls	41	44	3	0	0	0	44	44
Welland	25	15	0	4	0	1	25	20
Lincoln Town	14	15	4	0	2	3	20	18
Fort Erie	32	17	0	0	0	0	32	17
Niagara-on-the-Lake	17	22	11	8	0	0	28	30
Pelham	7	9	0	0	0	0	7	9
Port Colborne	8	4	0	0	0	0	8	4
Thorold City	5	12	0	0	0	0	5	12
Wainfleet Township	7	2	0	0	0	0	7	2
St. Catharines-Niagara CMA	178	167	18	12	6	84	202	263
Grimsby	18	70	1	2	0	0	19	72
West Lincoln	18	21	0	12	0	0	18	33
Niagara Region	214	258	19	26	6	84	239	368

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. Catharines City	22	27	0	0	4	80	26	107
Niagara Falls	41	44	3	0	0	0	44	44
Welland	25	15	0	4	0	1	25	20
Lincoln Town	14	15	4	0	2	3	20	18
Fort Erie	32	17	0	0	0	0	32	17
Niagara-on-the-Lake	17	22	11	8	0	0	28	30
Pelham	7	9	0	0	0	0	7	9
Port Colborne	8	4	0	0	0	0	8	4
Thorold City	5	12	0	0	0	0	5	12
Wainfleet Township	7	2	0	0	0	0	7	2
St. Catharines-Niagara CMA	178	167	18	12	6	84	202	263
Grimsby	18	70	1	2	0	0	19	72
West Lincoln	18	21	0	12	0	0	18	33
Niagara Region	214	258	19	26	6	84	239	368

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. Catharines City													
Q1 2013	1	5.9	0	0.0	3	17.6	4	23.5	9	52.9	17	410,900	423,076
Q1 2012	1	5.3	0	0.0	4	21.1	8	42.1	6	31.6	19	379,900	390,005
Year-to-date 2013	1	5.9	0	0.0	3	17.6	4	23.5	9	52.9	17	410,900	423,076
Year-to-date 2012	1	5.3	0	0.0	4	21.1	8	42.1	6	31.6	19	379,900	390,005
Niagara Falls													
Q1 2013	4	16.0	2	8.0	4	16.0	9	36.0	6	24.0	25	359,900	354,494
Q1 2012	3	10.0	7	23.3	7	23.3	6	20.0	7	23.3	30	335,495	369,912
Year-to-date 2013	4	16.0	2	8.0	4	16.0	9	36.0	6	24.0	25	359,900	354,494
Year-to-date 2012	3	10.0	7	23.3	7	23.3	6	20.0	7	23.3	30	335,495	369,912
Welland													
Q1 2013	2	10.0	5	25.0	6	30.0	5	25.0	2	10.0	20	336,385	324,260
Q1 2012	2	25.0	1	12.5	1	12.5	2	25.0	2	25.0	8	--	--
Year-to-date 2013	2	10.0	5	25.0	6	30.0	5	25.0	2	10.0	20	336,385	324,260
Year-to-date 2012	2	25.0	1	12.5	1	12.5	2	25.0	2	25.0	8	--	--
Lincoln Town													
Q1 2013	0	0.0	0	0.0	0	0.0	3	15.0	17	85.0	20	464,900	499,900
Q1 2012	0	0.0	0	0.0	0	0.0	1	9.1	10	90.9	11	479,900	514,264
Year-to-date 2013	0	0.0	0	0.0	0	0.0	3	15.0	17	85.0	20	464,900	499,900
Year-to-date 2012	0	0.0	0	0.0	0	0.0	1	9.1	10	90.9	11	479,900	514,264
Fort Erie													
Q1 2013	4	21.1	3	15.8	2	10.5	3	15.8	7	36.8	19	379,900	402,744
Q1 2012	5	41.7	2	16.7	1	8.3	0	0.0	4	33.3	12	275,500	327,414
Year-to-date 2013	4	21.1	3	15.8	2	10.5	3	15.8	7	36.8	19	379,900	402,744
Year-to-date 2012	5	41.7	2	16.7	1	8.3	0	0.0	4	33.3	12	275,500	327,414
Niagara-on-the-Lake													
Q1 2013	0	0.0	0	0.0	1	7.1	0	0.0	13	92.9	14	473,900	510,686
Q1 2012	0	0.0	0	0.0	0	0.0	0	0.0	20	100.0	20	560,400	574,950
Year-to-date 2013	0	0.0	0	0.0	1	7.1	0	0.0	13	92.9	14	473,900	510,686
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	20	100.0	20	560,400	574,950
Pelham													
Q1 2013	0	0.0	0	0.0	0	0.0	1	16.7	5	83.3	6	--	--
Q1 2012	0	0.0	1	20.0	0	0.0	1	20.0	3	60.0	5	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	1	16.7	5	83.3	6	--	--
Year-to-date 2012	0	0.0	1	20.0	0	0.0	1	20.0	3	60.0	5	--	--
Port Colborne													
Q1 2013	0	0.0	2	50.0	0	0.0	2	50.0	0	0.0	4	--	--
Q1 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2013	0	0.0	2	50.0	0	0.0	2	50.0	0	0.0	4	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Thorold City													
Q1 2013	1	25.0	1	25.0	0	0.0	1	25.0	1	25.0	4	--	--
Q1 2012	1	16.7	1	16.7	2	33.3	0	0.0	2	33.3	6	--	--
Year-to-date 2013	1	25.0	1	25.0	0	0.0	1	25.0	1	25.0	4	--	--
Year-to-date 2012	1	16.7	1	16.7	2	33.3	0	0.0	2	33.3	6	--	--

Source: CMHC (Market Absorption 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 (%)			
Wainfleet Township													
Q1 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Q1 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	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
St. Catharines-Niagara CMA													
Q1 2013	12	9.2	13	10.0	16	12.3	28	21.5	61	46.9	130	390,445	418,966
Q1 2012	12	10.7	12	10.7	15	13.4	18	16.1	55	49.1	112	388,450	420,794
Year-to-date 2013	12	9.2	13	10.0	16	12.3	28	21.5	61	46.9	130	390,445	418,966
Year-to-date 2012	12	10.7	12	10.7	15	13.4	18	16.1	55	49.1	112	388,450	420,794
Grimsby													
Q1 2013	0	0.0	0	0.0	0	0.0	0	0.0	10	100.0	10	496,900	535,100
Q1 2012	0	0.0	0	0.0	0	0.0	0	0.0	10	100.0	10	454,900	526,309
Year-to-date 2013	0	0.0	0	0.0	0	0.0	0	0.0	10	100.0	10	496,900	535,100
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	10	100.0	10	454,900	526,309
West Lincoln													
Q1 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region													
Q1 2013	12	8.6	13	9.3	16	11.4	28	20.0	71	50.7	140	406,700	427,261
Q1 2012	12	9.8	12	9.8	15	12.3	18	14.8	65	53.3	122	419,900	429,443
Year-to-date 2013	12	8.6	13	9.3	16	11.4	28	20.0	71	50.7	140	406,700	427,261
Year-to-date 2012	12	9.8	12	9.8	15	12.3	18	14.8	65	53.3	122	419,900	429,443

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. Catharines City	423,076	390,005	8.5	423,076	390,005	8.5
Niagara Falls	354,494	369,912	-4.2	354,494	369,912	-4.2
Welland	324,260	--	n/a	324,260	--	n/a
Lincoln Town	499,900	514,264	-2.8	499,900	514,264	-2.8
Fort Erie	402,744	327,414	23.0	402,744	327,414	23.0
Niagara-on-the-Lake	510,686	574,950	-11.2	510,686	574,950	-11.2
Pelham	--	--	n/a	--	--	n/a
Port Colborne	--	--	n/a	--	--	n/a
Thorold City	--	--	n/a	--	--	n/a
Wainfleet Township	--	--	n/a	--	--	n/a
St. Catharines-Niagara CMA	418,966	420,794	-0.4	418,966	420,794	-0.4
Grimsby	535,100	526,309	1.7	535,100	526,309	1.7
West Lincoln	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region	427,261	429,443	-0.5	427,261	429,443	-0.5

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Niagara First 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	306	12.1	495	713	777	63.7	214,600	-0.5	218,638
	February	430	2.4	468	767	833	56.2	223,732	5.7	236,071
	March	534	3.9	488	1,074	949	51.4	226,091	3.7	234,023
	April	591	15.7	493	1,084	883	55.8	232,229	1.3	231,939
	May	595	-0.8	460	1,040	818	56.2	234,221	10.5	243,972
	June	548	-8.8	458	878	779	58.8	238,525	3.1	230,503
	July	499	-10.1	437	914	810	54.0	248,304	2.4	234,255
	August	479	-22.4	439	847	825	53.2	235,936	8.4	233,828
	September	464	-10.9	477	849	837	57.0	234,844	4.9	226,001
	October	460	3.6	477	811	812	58.7	233,442	4.5	231,672
	November	386	-12.7	436	632	783	55.7	222,988	-1.3	223,903
	December	262	-12.7	428	414	917	46.7	227,246	4.1	240,189
2013	January	295	-3.6	458	769	819	55.9	219,479	2.3	222,179
	February	334	-22.3	388	716	815	47.6	225,637	0.9	237,897
	March	493	-7.7	463	878	774	59.8	227,247	0.5	229,757
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2012	1,270	5.2		2,554			222,524	3.4	
	Q1 2013	1,122	-11.7		2,363			224,725	1.0	
	YTD 2012	1,270	5.2		2,554			222,524	3.4	
	YTD 2013	1,122	-11.7		2,363			224,726	1.0	

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

[1]Source: CREA; Represents the combined St. Catharines District, Niagara Falls - Fort Erie, and the Welland District Real Estate Boards
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators First Quarter 2013											
		Interest Rates			NHPI, Total, St. Catharines-Niagara CMA 2007=100	CPI, 2002 =100 (Ontario)	St. Catharines-Niagara CMA 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	112.3	120.6	196.7	7.5	62.7	794
	February	595	3.20	5.24	112.7	121.4	197.9	7.7	63.3	797
	March	595	3.20	5.24	113.3	122.0	198.7	7.6	63.4	794
	April	607	3.20	5.44	113.6	122.4	200.1	7.9	64.0	789
	May	601	3.20	5.34	114.1	122.4	202.1	7.8	64.6	786
	June	595	3.20	5.24	114.5	121.6	203.5	8.1	65.2	792
	July	595	3.10	5.24	114.6	121.4	204.5	8.3	65.6	796
	August	595	3.10	5.24	114.9	121.8	204.2	8.4	65.6	797
	September	595	3.10	5.24	115.3	122.0	204.6	8.4	65.7	791
	October	595	3.10	5.24	115.6	122.2	204.0	8.6	65.6	789
	November	595	3.10	5.24	115.9	121.9	202.0	8.2	64.7	782
	December	595	3.00	5.24	116.0	121.3	201.1	7.8	64.2	776
2013	January	595	3.00	5.24	116.2	121.3	201.6	7.1	63.8	771
	February	595	3.00	5.24	116.2	122.8	202.4	7.1	64.1	776
	March	590	3.00	5.14		123.2	201.9	7.9	64.4	784
	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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