

HOUSING NOW

Greater Sudbury CMA



CANADA MORTGAGE AND HOUSING CORPORATION

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New Home Market

New construction picked up in second quarter

Housing starts activity picked up in the second quarter of 2013 in the Greater Sudbury Census Metropolitan Area (CMA). Yet, after a lacklustre first quarter results that moderated on account of a severe winter, year-over-year comparison is showing

a 35 percent decline compared to the same period last year. The last 3 months to June saw mostly single-detached activity, capturing ninety per cent share of the total 82 homes started. Conversely, the multi-family housing starts could not keep pace in the second quarter with only eight units down from 30 units for the same period last year.

Slower starts activity for multi-family units in Greater Sudbury this year

Figure 1

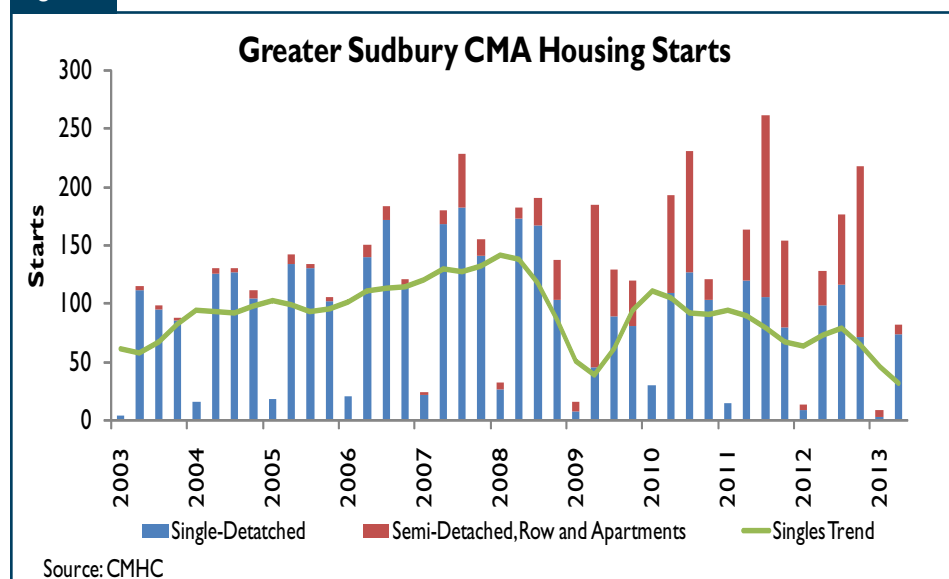


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can be traced to higher number of under construction and completed multi-family units, which has created a semblance of higher inventory in the face of moderated demand. There were 268 units under construction in June of this year as compared to 223 units for the same period last year. Similarly, 39 multi-family units were completed during second quarter of this year as compared to 28 units for the same period last year.

New construction activity dominated by single-family homes

Single-family homes dominated the new construction activity during second quarter with foundations laid for 74 units. Despite resurgence of single-detached construction activity this quarter, these unit types are trending lower based on historical data. The year-to-date average price of newly completed single-detached homes in Greater Sudbury has increased by 13.3 percent from same period last year to \$435,122.

Nevertheless, seasonally adjusted unemployment rate for the 45-64 age cohort is declining consistently since the first quarter of 2012. Strength of employment for the aforementioned age cohort, which is traditionally move-up buyers group, will support demand for single-family new homes in the long run.

Sudbury's labour market has been stable overall with seasonally adjusted unemployment rate hovering around 7 percent for the last eighteen months. Also supporting the homeownership are seasonally adjusted average weekly earnings that have shown a gain of 3.25 percent in the second quarter and now back up close to Ontario average.

North Bay and Sault Ste Marie recorded twenty four and thirty five housing starts respectively in the second quarter of this year which are very close to second quarter results of 2012. Timmins registered three starts in the second quarter versus no starts in the previous quarter.

Resale Market

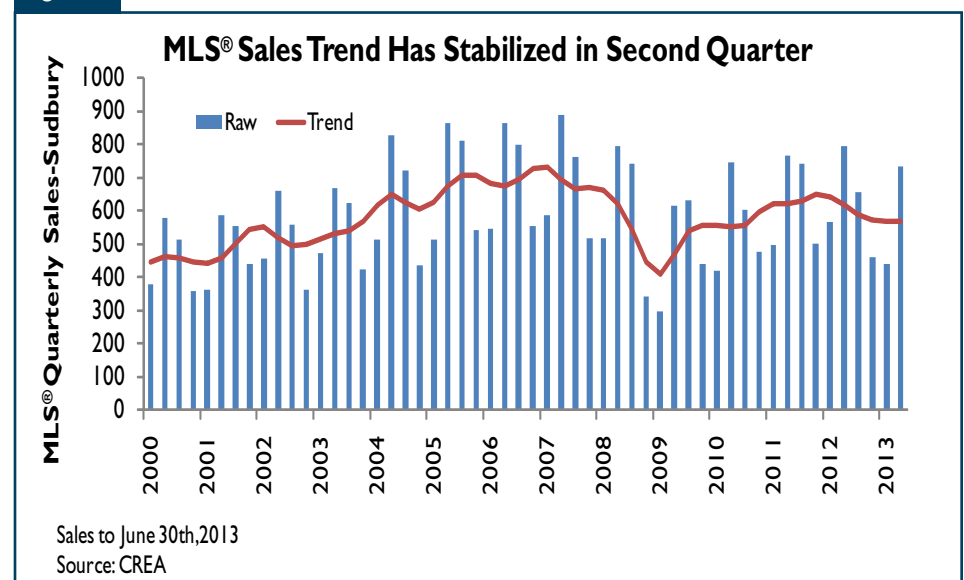
MLS® Sales Trend in Sudbury started to Stabilized

Resale market in Sudbury is trending towards stabilization. The second quarter of this year ended with number of units sold at 735. Although on year-over-year basis, sales dropped by 7 percent as compared to second quarter of last year, the seasonally adjusted quarterly sales comparison is showing a slight increase in the second quarter as compared with first quarter of 2013. This is first quarterly increase in seasonally adjusted sales since early 2012. This increase can be partially attributed to backlog

from the first quarter of this year, as buyers and sellers were waiting for more hospitable weather after severe winter. In addition, recent interest rate increases for different terms have prompted buyers to act in order to lock-in a better rate.

On the supply side, the seasonally adjusted new listings increased by 12 percent as compared to previous quarter resulting in sales-to-new listing ratio to drop in Greater Sudbury. Although, moderate increase in sales helped sales-to-new listing ratio to remain in the same balanced territory as last quarter at 50 percent, lower sales-to-new listing ratio put downward pressure on resale price. Seasonally adjusted price dropped by one percent as compared to previous quarter. On year-over-year basis, average MLS® price generated above inflation increase of 3.5 percent. Seasonally adjusted unemployment rate for 25-44 age cohort is increasing steadily in the last 5 quarters affecting demand from traditionally first time home buyers group.

Figure 2



Elsewhere in Northern Ontario (North Bay, Timmins and Sault Ste Marie), North Bay led the pack in the 2nd quarter of this year. Seasonally adjusted existing homes sales in North Bay recorded an increase of 15 percent from previous quarter. Thus, this region's seasonally adjusted sales-to-new listing ratio improved, reaching 50 per cent. At the middle of the balanced market territory, the seasonally adjusted average MLS® price registered a quarterly increase of 2.7 percent. North Bay

is still leading among these three cities with average MLS® price at \$239,094. North Bay saw large gains in employment for 25-44 year age cohort with seasonally adjusted unemployment rate dropping to 4 percent helping generate demand for housing.

On the other hand, Timmins and Sault Ste Marie reported a flat to a declining behaviour in quarterly seasonally adjusted sales from previous quarter. Sault Ste Marie registered a decline

of 5 percent in seasonally adjusted average MLS® price as compared to previous quarter after its seasonally adjusted sales-to-new listings ratio decreased to the cooler side of the balanced market territory, at 47 per cent. Timmins' ratio moderated but remained at 50 per cent, seeing a minor quarterly increase of 0.4 percent in seasonally adjusted average MLS® price.

Nickel Price Index is declining faster than Copper and Commodity Price Indices

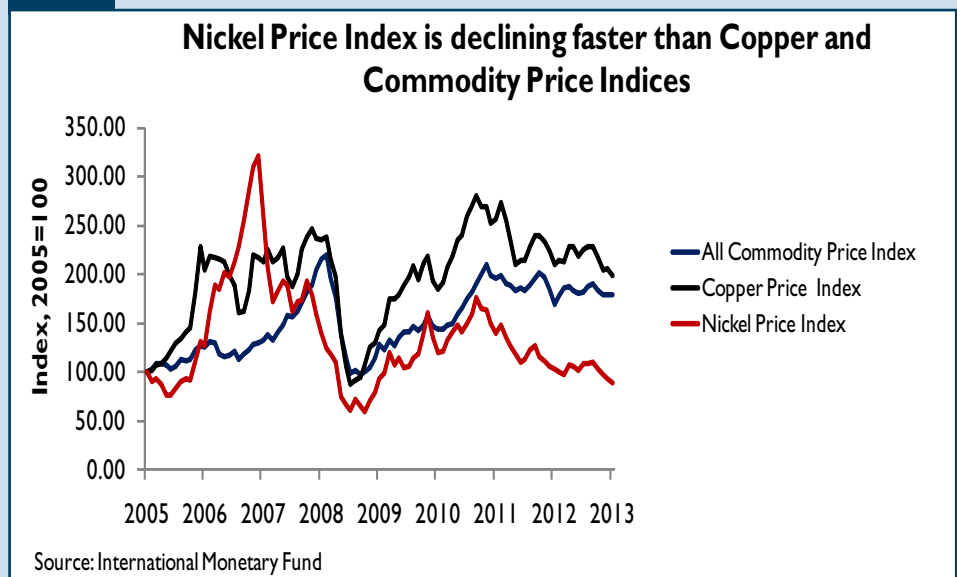
Mining sector in Sudbury is facing challenges as weaker commodity demand has resulted in consistent price decline for its key exports like Copper and Nickel. The price index for Nickel with 2005 as base year is very close to record low level previously seen in 2008. Though both Commodity Price Index and Copper Price Index are also trending lower, the price for Nickel has come off much faster than the price for Copper. Deceleration of economic growth in China, India and Brazil is one of the major factors for this decline. Moreover, the demand for base metals from United States and Europe is stagnant due to economic uncertainties in these economies. A sustained level of supply of Nickel accompanied by moderating consumption is putting downward pressure on the price for Nickel.

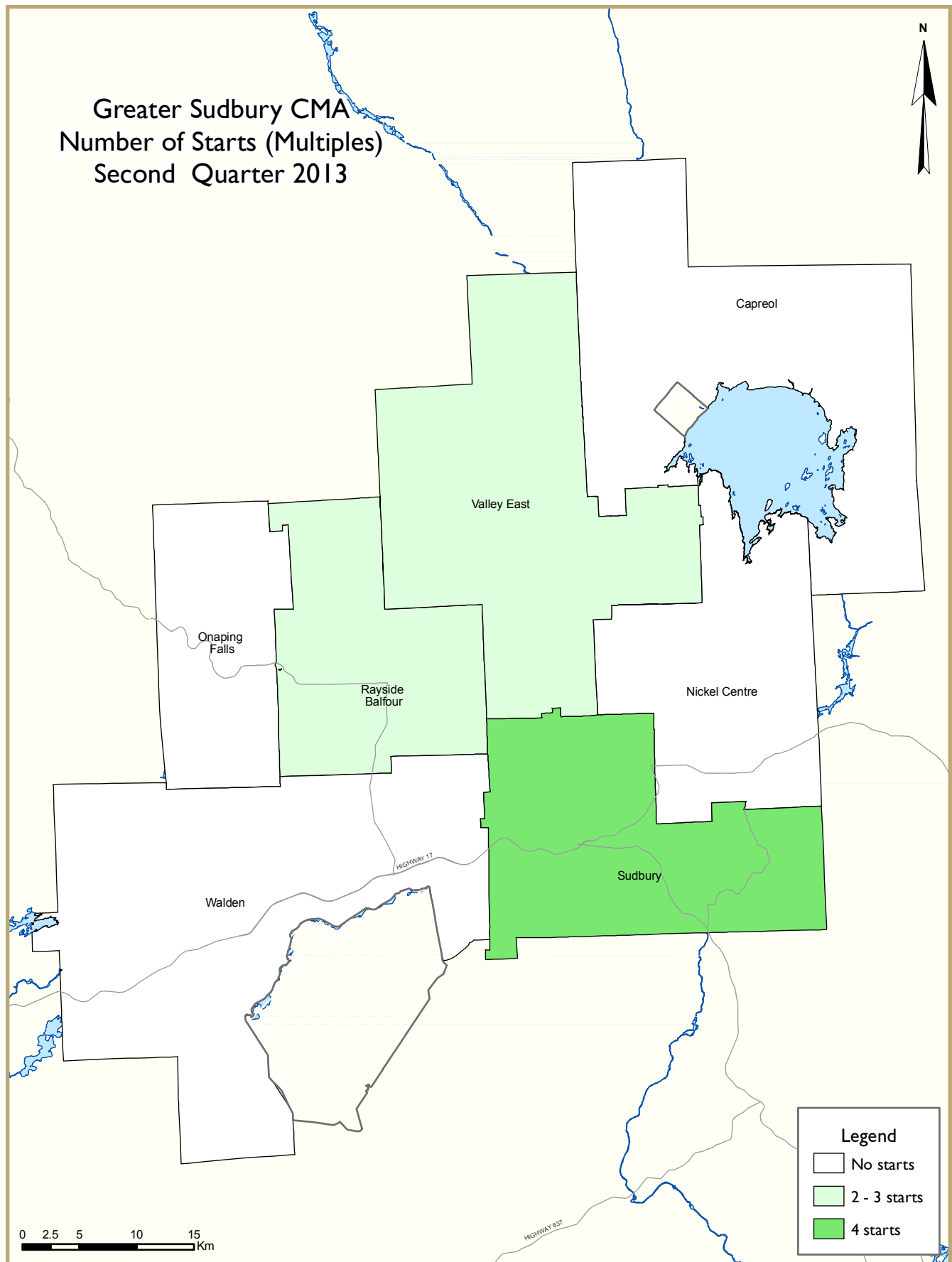
Despite falling Copper and Nickel prices, mining companies are not rushing into large scale staff reorganization and managing budgets with other cost saving techniques. The shortage of skilled workers and much anticipated US economic recovery are deterring

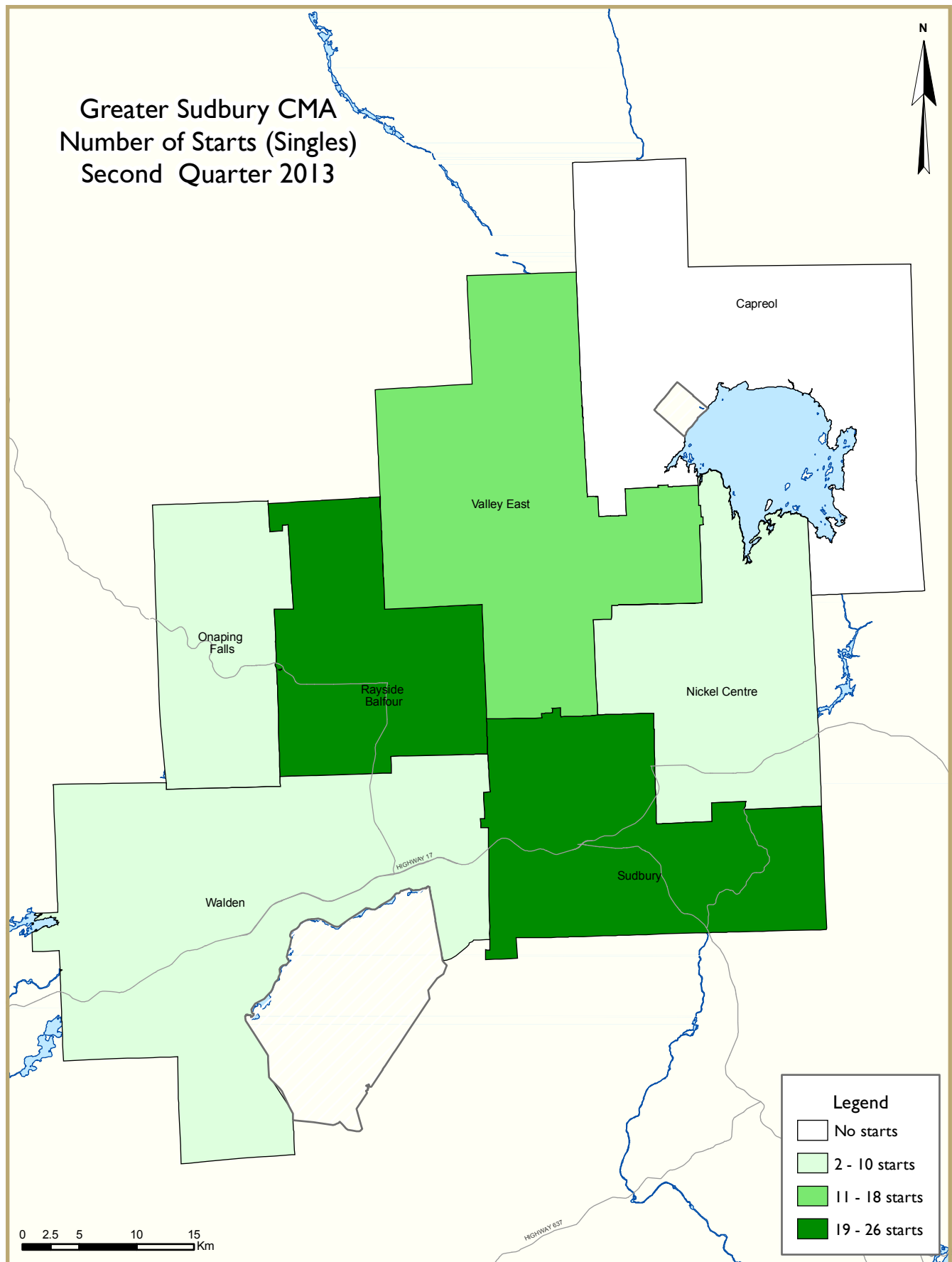
employers from staff cuts helping employment levels to stabilize.

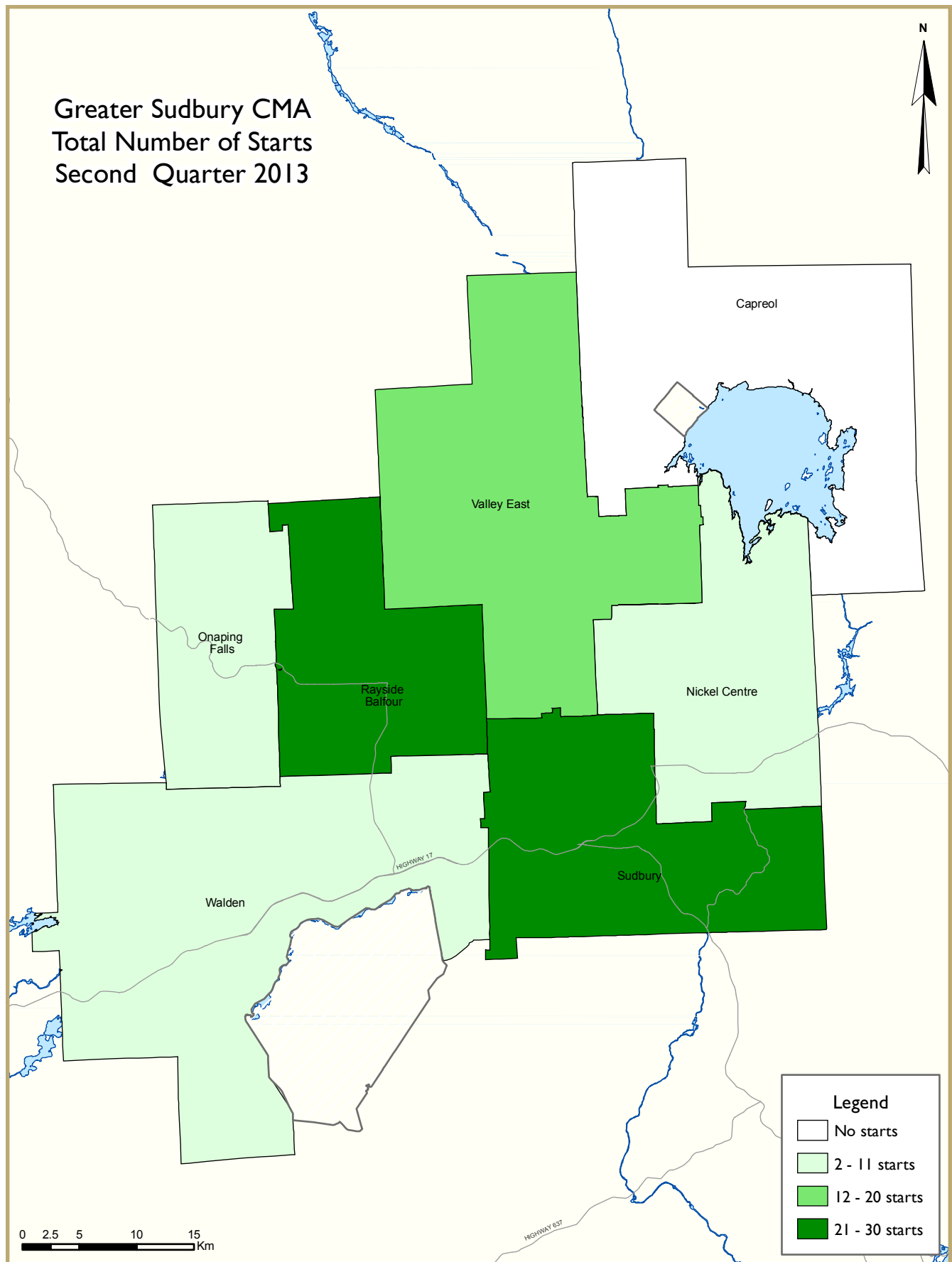
Increased economic stability in Europe and accelerated growth forecast for US later this year and into next year is expected to strengthen the demand for Copper and Nickel. China being the biggest trading partner with both Europe and US will benefit from this and in turn, will create demand for Copper and Nickel as its industrial activity comes back on track.

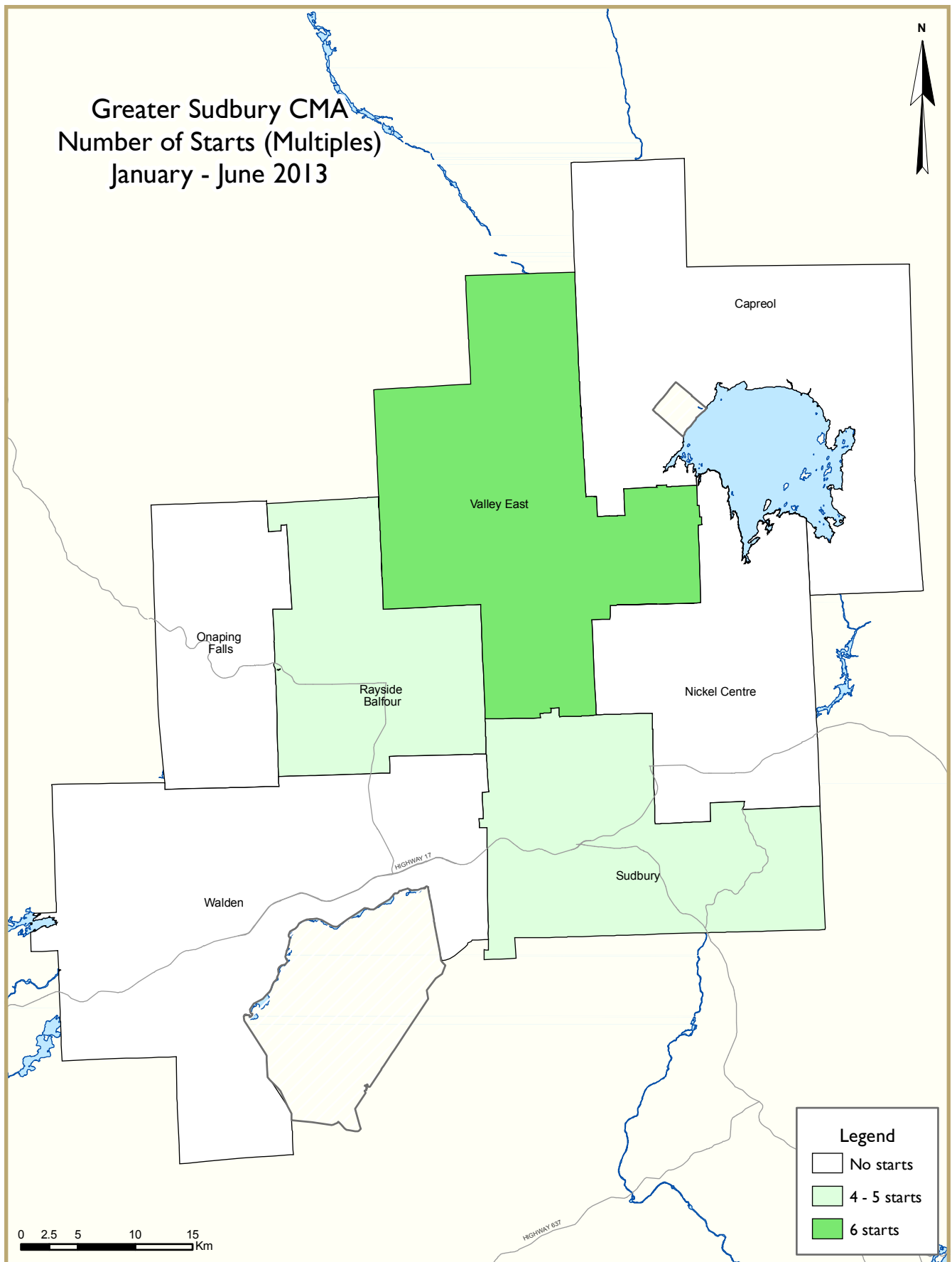
Figure 3

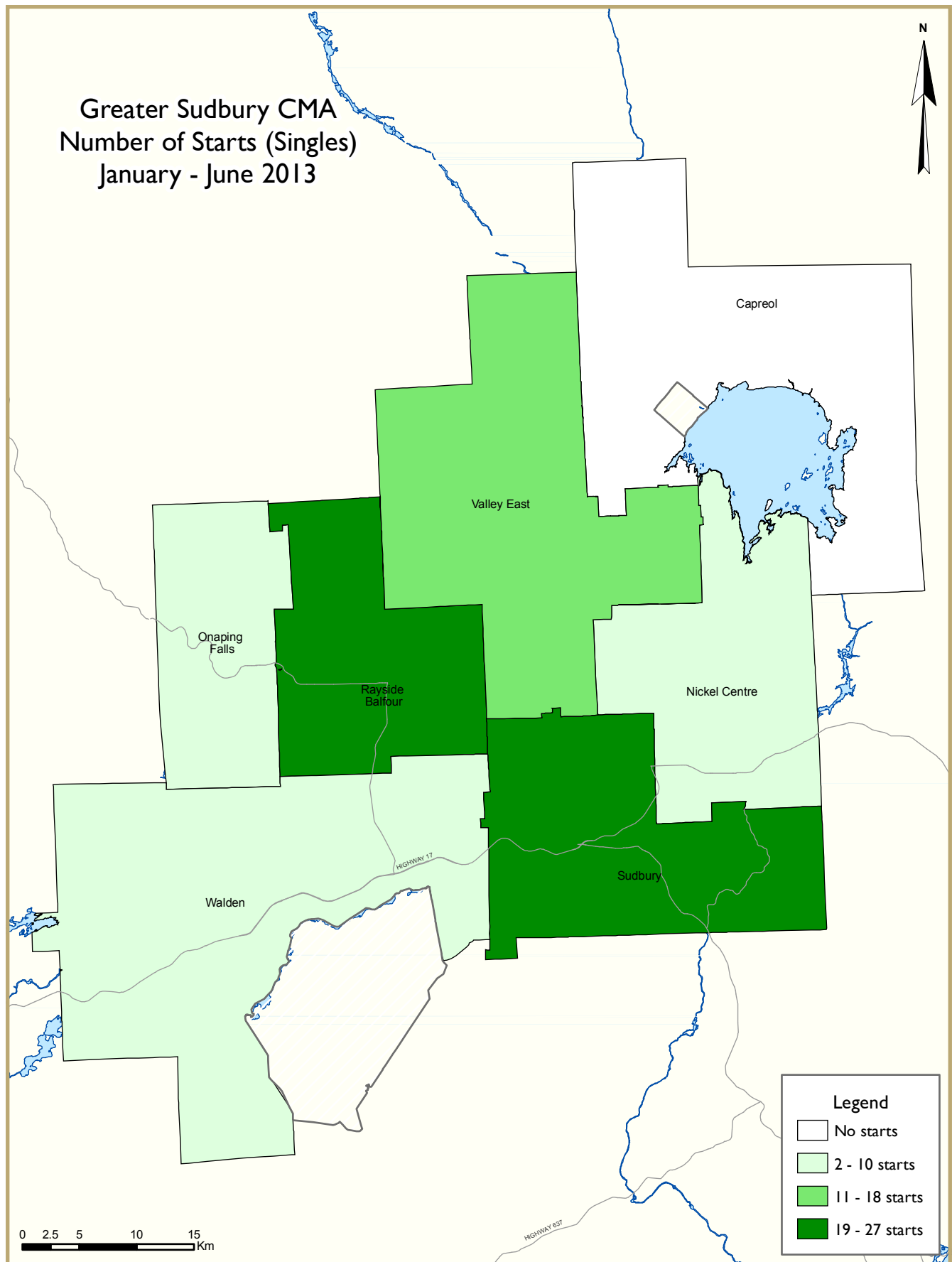


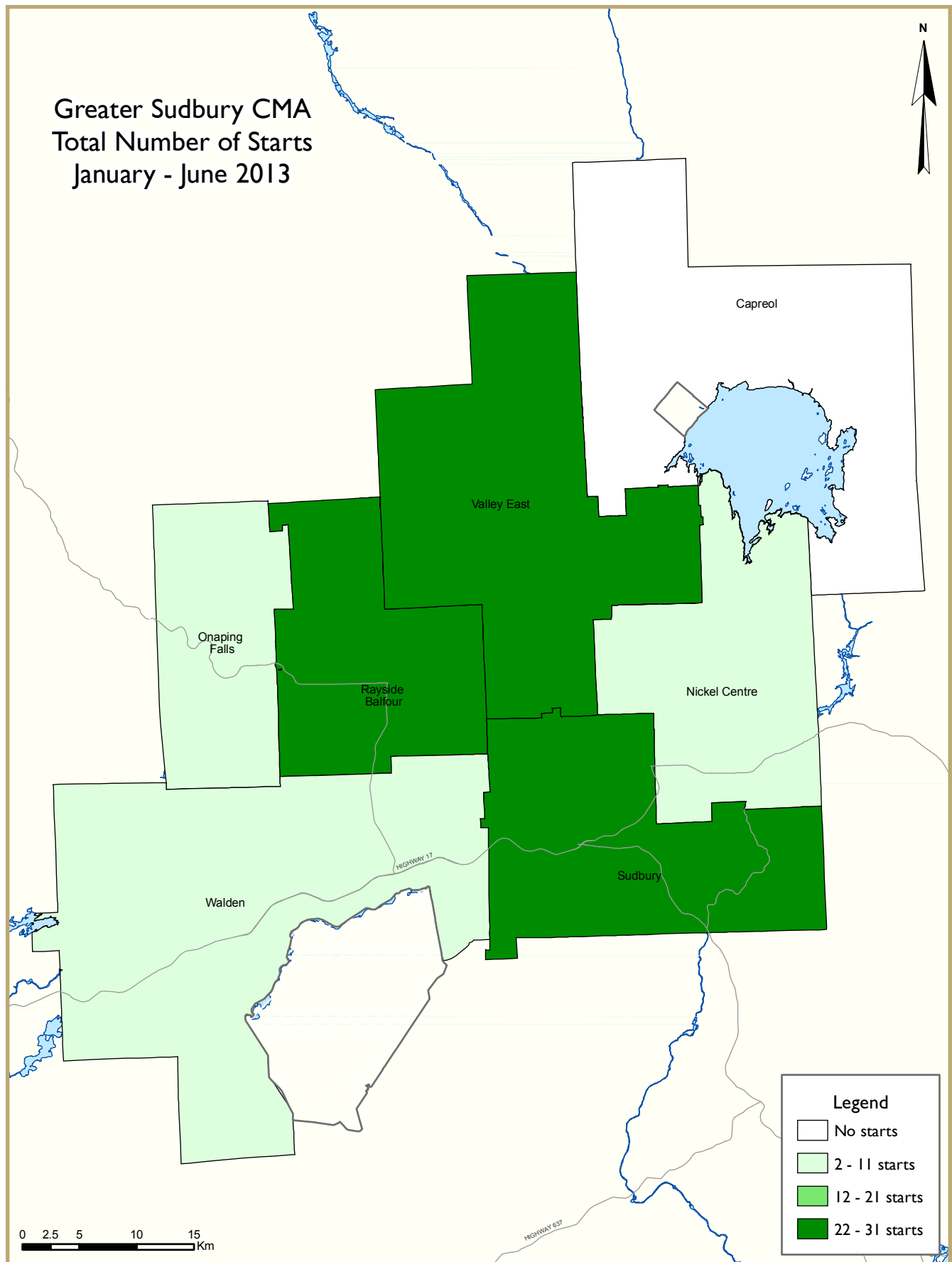












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- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
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- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
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- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

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

Table 1: Housing Activity Summary of Greater Sudbury CMA
Second 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									
Q2 2013	74	6	2	0	0	0	0	0	82
Q2 2012	98	16	0	0	0	0	6	8	128
% Change	-24.5	-62.5	n/a	n/a	n/a	n/a	-100.0	-100.0	-35.9
Year-to-date 2013	77	8	2	0	0	0	4	0	91
Year-to-date 2012	107	20	0	0	0	0	6	8	141
% Change	-28.0	-60.0	n/a	n/a	n/a	n/a	-33.3	-100.0	-35.5
UNDER CONSTRUCTION									
Q2 2013	127	32	9	0	18	40	12	157	395
Q2 2012	169	28	7	0	20	8	6	154	392
% Change	-24.9	14.3	28.6	n/a	-10.0	**	100.0	1.9	0.8
COMPLETIONS									
Q2 2013	54	6	0	0	0	0	4	29	93
Q2 2012	52	10	2	0	0	0	12	4	80
% Change	3.8	-40.0	-100.0	n/a	n/a	n/a	-66.7	**	16.3
Year-to-date 2013	113	10	0	0	0	0	4	29	156
Year-to-date 2012	118	18	2	0	0	0	30	22	190
% Change	-4.2	-44.4	-100.0	n/a	n/a	n/a	-86.7	31.8	-17.9
COMPLETED & NOT ABSORBED									
Q2 2013	3	4	0	0	1	0	n/a	n/a	8
Q2 2012	8	6	0	0	0	0	n/a	n/a	14
% Change	-62.5	-33.3	n/a	n/a	n/a	n/a	n/a	n/a	-42.9
ABSORBED									
Q2 2013	56	8	0	0	0	0	n/a	n/a	64
Q2 2012	54	8	2	0	0	3	n/a	n/a	67
% Change	3.7	0.0	-100.0	n/a	n/a	-100.0	n/a	n/a	-4.5
Year-to-date 2013	116	10	0	0	1	0	n/a	n/a	127
Year-to-date 2012	118	14	2	0	0	3	n/a	n/a	137
% Change	-1.7	-28.6	-100.0	n/a	n/a	-100.0	n/a	n/a	-7.3

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

Table I.1: Housing Activity Summary by Submarket
Second 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									
Greater Sudbury CMA									
Q2 2013	74	6	2	0	0	0	0	0	82
Q2 2012	98	16	0	0	0	0	6	8	128
North Bay									
Q2 2013	18	2	0	0	0	0	0	4	24
Q2 2012	22	0	0	0	0	0	0	4	26
Sault Ste. Marie									
Q2 2013	25	2	0	0	0	0	8	0	35
Q2 2012	32	0	4	0	0	0	0	0	36
Timmins									
Q2 2013	3	0	0	0	0	0	0	0	3
Q2 2012	9	0	0	0	0	0	0	0	9
Elliot Lake									
Q2 2013	0	0	0	0	0	0	0	0	0
Q2 2012	2	0	0	0	0	0	0	0	2
Temiskaming Shores									
Q2 2013	7	0	0	0	0	0	0	0	7
Q2 2012	8	0	0	0	0	0	0	0	8
West Nipissing									
Q2 2013	3	0	0	0	0	0	0	0	3
Q2 2012	0	0	0	0	0	0	0	0	0
UNDER CONSTRUCTION									
Greater Sudbury CMA									
Q2 2013	127	32	9	0	18	40	12	157	395
Q2 2012	169	28	7	0	20	8	6	154	392
North Bay									
Q2 2013	56	4	0	0	0	0	0	4	64
Q2 2012	38	2	3	0	0	0	0	2	45
Sault Ste. Marie									
Q2 2013	53	2	0	0	0	0	8	0	63
Q2 2012	58	4	9	0	0	0	0	3	74
Timmins									
Q2 2013	3	0	0	0	0	0	0	0	3
Q2 2012	7	0	0	0	0	0	0	0	7
Elliot Lake									
Q2 2013	0	0	0	0	0	0	0	0	0
Q2 2012	3	0	0	0	0	0	0	0	3
Temiskaming Shores									
Q2 2013	6	0	0	0	0	0	0	0	6
Q2 2012	6	0	0	0	0	0	0	0	6
West Nipissing									
Q2 2013	5	2	0	0	0	0	4	6	17
Q2 2012	1	2	0	0	0	0	0	4	7

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

Table I.1: Housing Activity Summary by Submarket
Second 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									
Greater Sudbury CMA									
Q2 2013	54	6	0	0	0	0	4	29	93
Q2 2012	52	10	2	0	0	0	12	4	80
North Bay									
Q2 2013	14	6	3	0	0	0	0	0	23
Q2 2012	22	2	3	0	0	0	2	2	31
Sault Ste. Marie									
Q2 2013	24	0	0	0	0	0	0	0	24
Q2 2012	32	0	0	0	0	0	0	0	32
Timmins									
Q2 2013	5	0	0	0	0	0	0	0	5
Q2 2012	12	0	0	0	0	0	0	0	12
Elliot Lake									
Q2 2013	1	0	0	0	0	0	0	0	1
Q2 2012	1	0	0	0	0	0	0	0	1
Temiskaming Shores									
Q2 2013	5	0	0	0	0	0	0	0	5
Q2 2012	4	0	0	0	0	0	0	0	4
West Nipissing									
Q2 2013	7	4	4	0	0	0	2	0	17
Q2 2012	5	2	0	0	0	0	0	0	7
COMPLETED & NOT ABSORBED									
Greater Sudbury CMA									
Q2 2013	3	4	0	0	1	0	n/a	n/a	8
Q2 2012	8	6	0	0	0	0	n/a	n/a	14
North Bay									
Q2 2013	15	10	3	0	0	0	n/a	n/a	28
Q2 2012	14	4	3	0	0	0	n/a	n/a	21
Sault Ste. Marie									
Q2 2013	16	0	0	0	0	0	n/a	n/a	16
Q2 2012	9	0	0	0	0	0	n/a	n/a	9
Timmins									
Q2 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Elliot Lake									
Q2 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Temiskaming Shores									
Q2 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
West Nipissing									
Q2 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

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

Table I.1: Housing Activity Summary by Submarket
Second 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									
Greater Sudbury CMA									
Q2 2013	56	8	0	0	0	0	n/a	n/a	64
Q2 2012	54	8	2	0	0	3	n/a	n/a	67
North Bay									
Q2 2013	11	0	0	0	0	0	n/a	n/a	11
Q2 2012	22	4	0	0	0	0	n/a	n/a	26
Sault Ste. Marie									
Q2 2013	25	0	0	0	0	0	n/a	n/a	25
Q2 2012	35	0	0	0	0	0	n/a	n/a	35
Timmins									
Q2 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Elliot Lake									
Q2 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Temiskaming Shores									
Q2 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
West Nipissing									
Q2 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

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

Table 1.2: History of Housing Starts
Greater Sudbury 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	294	48	0	0	15	32	14	133	536
% Change	-8.4	20.0	n/a	n/a	-25.0	**	-58.8	-18.4	-9.9
2011	321	40	0	0	20	8	34	163	595
% Change	-13.0	**	n/a	n/a	n/a	-46.7	36.0	0.6	3.5
2010	369	4	0	0	0	15	25	162	575
% Change	64.7	-50.0	n/a	n/a	n/a	-44.4	-66.2	38.5	27.8
2009	224	8	0	0	0	27	74	117	450
% Change	-52.2	-75.0	-100.0	n/a	n/a	n/a	**	**	-17.1
2008	469	32	11	0	0	0	8	23	543
% Change	-8.8	23.1	n/a	n/a	-100.0	n/a	33.3	187.5	-7.5
2007	514	26	0	0	33	0	6	8	587
% Change	14.7	44.4	n/a	n/a	n/a	n/a	-45.5	n/a	23.1
2006	448	18	0	0	0	0	11	0	477
% Change	16.7	50.0	-100.0	n/a	n/a	n/a	n/a	n/a	19.3
2005	384	12	4	0	0	0	0	0	400
% Change	2.7	20.0	n/a	n/a	n/a	n/a	-100.0	n/a	3.1
2004	374	10	0	0	0	0	4	0	388
% Change	26.4	0.0	n/a	n/a	n/a	n/a	n/a	n/a	26.8
2003	296	10	0	0	0	0	0	0	306

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	% Change
Greater Sudbury CMA	74	98	6	16	0	6	2	8	82	128	-35.9
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	2	16	0	4	0	0	0	0	2	20	-90.0
Onaping Falls Town	4	2	0	0	0	0	0	0	4	2	100.0
Rayside-Balfour Town	20	19	2	0	0	0	0	0	22	19	15.8
Sudbury City	26	33	2	8	0	0	2	8	30	49	-38.8
Valley East Town	15	19	2	4	0	6	0	0	17	29	-41.4
Walden Town	7	9	0	0	0	0	0	0	7	9	-22.2
North Bay	18	22	2	0	0	0	4	4	24	26	-7.7
Sault Ste. Marie	25	32	2	0	8	4	0	0	35	36	-2.8
Timmins	3	9	0	0	0	0	0	0	3	9	-66.7
Elliot Lake	0	2	0	0	0	0	0	0	0	2	-100.0
Temiskaming Shores	7	8	0	0	0	0	0	0	7	8	-12.5
West Nipissing	3	0	0	0	0	0	0	0	3	0	n/a

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 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
Greater Sudbury CMA	77	107	8	20	4	6	2	8	91	141	-35.5
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	2	16	0	4	0	0	0	0	2	20	-90.0
Onaping Falls Town	4	2	0	0	0	0	0	0	4	2	100.0
Rayside-Balfour Town	20	20	4	0	0	0	0	0	24	20	20.0
Sudbury City	27	38	2	12	0	0	2	8	31	58	-46.6
Valley East Town	17	21	2	4	4	6	0	0	23	31	-25.8
Walden Town	7	10	0	0	0	0	0	0	7	10	-30.0
North Bay	23	27	2	2	0	6	4	8	29	43	-32.6
Sault Ste. Marie	33	41	2	0	8	9	0	0	43	50	-14.0
Timmins	3	17	0	0	0	0	0	0	3	17	-82.4
Elliot Lake	0	2	0	0	0	0	0	0	0	2	-100.0
Temiskaming Shores	9	8	0	0	0	0	0	0	9	8	12.5
West Nipissing	5	1	6	2	4	0	0	0	15	3	**

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012
Greater Sudbury CMA	0	0	0	6	2	0	0	8
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	0	0	0	0	0
Sudbury City	0	0	0	0	2	0	0	8
Valley East Town	0	0	0	6	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	4	4
Sault Ste. Marie	0	4	8	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 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
Greater Sudbury CMA	0	0	4	6	2	0	0	8
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	0	0	0	0	0
Sudbury City	0	0	0	0	2	0	0	8
Valley East Town	0	0	4	6	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	6	0	0	0	0	4	8
Sault Ste. Marie	0	9	8	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	4	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market
Second Quarter 2013**

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012
Greater Sudbury CMA	82	114	0	0	0	14	82	128
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	2	20	0	0	0	0	2	20
Onaping Falls Town	4	2	0	0	0	0	4	2
Rayside-Balfour Town	22	19	0	0	0	0	22	19
Sudbury City	30	41	0	0	0	8	30	49
Valley East Town	17	23	0	0	0	6	17	29
Walden Town	7	9	0	0	0	0	7	9
North Bay	20	22	0	0	4	4	24	26
Sault Ste. Marie	27	36	0	0	8	0	35	36
Timmins	3	9	0	0	0	0	3	9
Elliot Lake	0	2	0	0	0	0	0	2
Temiskaming Shores	7	8	0	0	0	0	7	8
West Nipissing	3	0	0	0	0	0	3	0

**Table 2.5: Starts by Submarket and by Intended Market
January - June 2013**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Greater Sudbury CMA	87	127	0	0	4	14	91	141
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	2	20	0	0	0	0	2	20
Onaping Falls Town	4	2	0	0	0	0	4	2
Rayside-Balfour Town	24	20	0	0	0	0	24	20
Sudbury City	31	50	0	0	0	8	31	58
Valley East Town	19	25	0	0	4	6	23	31
Walden Town	7	10	0	0	0	0	7	10
North Bay	25	35	0	0	4	8	29	43
Sault Ste. Marie	35	50	0	0	8	0	43	50
Timmins	3	17	0	0	0	0	3	17
Elliot Lake	0	2	0	0	0	0	0	2
Temiskaming Shores	9	8	0	0	0	0	9	8
West Nipissing	9	3	0	0	6	0	15	3

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	% Change
Greater Sudbury CMA	54	52	6	10	4	12	29	6	93	80	16.3
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	1	7	0	0	0	0	0	0	1	7	-85.7
Onaping Falls Town	0	0	0	0	0	0	0	0	0	0	n/a
Rayside-Balfour Town	3	7	2	0	0	6	29	0	34	13	161.5
Sudbury City	32	18	0	10	4	0	0	6	36	34	5.9
Valley East Town	15	14	4	0	0	6	0	0	19	20	-5.0
Walden Town	3	6	0	0	0	0	0	0	3	6	-50.0
North Bay	14	22	6	4	3	3	0	2	23	31	-25.8
Sault Ste. Marie	24	32	0	0	0	0	0	0	24	32	-25.0
Timmins	5	12	0	0	0	0	0	0	5	12	-58.3
Elliot Lake	1	1	0	0	0	0	0	0	1	1	0.0
Temiskaming Shores	5	4	0	0	0	0	0	0	5	4	25.0
West Nipissing	7	5	6	2	4	0	0	0	17	7	142.9

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 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
Greater Sudbury CMA	113	118	10	18	4	30	29	24	156	190	-17.9
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	10	10	0	2	0	0	0	0	10	12	-16.7
Onaping Falls Town	2	0	0	0	0	0	0	0	2	0	n/a
Rayside-Balfour Town	16	19	2	0	0	12	29	0	47	31	51.6
Sudbury City	51	44	4	16	4	0	0	24	59	84	-29.8
Valley East Town	25	34	4	0	0	18	0	0	29	52	-44.2
Walden Town	9	11	0	0	0	0	0	0	9	11	-18.2
North Bay	39	53	6	4	3	3	0	6	48	66	-27.3
Sault Ste. Marie	59	59	0	0	0	4	0	16	59	79	-25.3
Timmins	20	20	0	0	0	0	0	0	20	20	0.0
Elliot Lake	2	3	0	0	0	0	0	0	2	3	-33.3
Temiskaming Shores	13	7	0	0	0	0	0	0	13	7	85.7
West Nipissing	13	17	6	2	4	0	4	4	27	23	17.4

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2013**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012
Greater Sudbury CMA	0	0	4	12	0	2	29	4
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	6	0	0	29	0
Sudbury City	0	0	4	0	0	2	0	4
Valley East Town	0	0	0	6	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	3	3	0	0	0	0	0	2
Sault Ste. Marie	0	0	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	4	0	0	0	0	0	0	0

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2013**

Submarket	Row				Apt. & Other			
	Freehold and		Rental		Freehold and		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Greater Sudbury CMA	0	0	4	30	0	2	29	22
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	12	0	0	29	0
Sudbury City	0	0	4	0	0	2	0	22
Valley East Town	0	0	0	18	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	3	3	0	0	0	0	0	6
Sault Ste. Marie	0	0	0	4	0	0	0	16
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	4	0	0	0	0	0	4	4

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012
Greater Sudbury CMA	60	64	0	0	33	16	93	80
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	1	7	0	0	0	0	1	7
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	5	7	0	0	29	6	34	13
Sudbury City	32	30	0	0	4	4	36	34
Valley East Town	19	14	0	0	0	6	19	20
Walden Town	3	6	0	0	0	0	3	6
North Bay	23	27	0	0	0	4	23	31
Sault Ste. Marie	24	32	0	0	0	0	24	32
Timmins	5	12	0	0	0	0	5	12
Elliot Lake	1	1	0	0	0	0	1	1
Temiskaming Shores	5	4	0	0	0	0	5	4
West Nipissing	15	7	0	0	2	0	17	7

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Greater Sudbury CMA	123	138	0	0	33	52	156	190
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	10	12	0	0	0	0	10	12
Onaping Falls Town	2	0	0	0	0	0	2	0
Rayside-Balfour Town	18	19	0	0	29	12	47	31
Sudbury City	55	62	0	0	4	22	59	84
Valley East Town	29	34	0	0	0	18	29	52
Walden Town	9	11	0	0	0	0	9	11
North Bay	48	58	0	0	0	8	48	66
Sault Ste. Marie	59	59	0	0	0	20	59	79
Timmins	20	20	0	0	0	0	20	20
Elliot Lake	2	3	0	0	0	0	2	3
Temiskaming Shores	13	7	0	0	0	0	13	7
West Nipissing	21	19	0	0	6	4	27	23

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
Second 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 (%)			
Greater Sudbury CMA													
Q2 2013	0	0.0	2	4.9	4	9.8	11	26.8	24	58.5	41	439,900	448,228
Q2 2012	1	2.6	4	10.3	10	25.6	8	20.5	16	41.0	39	389,900	388,744
Year-to-date 2013	1	1.3	2	2.6	16	20.8	18	23.4	40	51.9	77	410,000	435,122
Year-to-date 2012	4	5.8	8	11.6	19	27.5	12	17.4	26	37.7	69	369,900	383,966
North Bay													
Q2 2013	0	0.0	0	0.0	1	14.3	2	28.6	4	57.1	7	--	--
Q2 2012	2	25.0	1	12.5	1	12.5	2	25.0	2	25.0	8	--	--
Year-to-date 2013	0	0.0	0	0.0	6	31.6	6	31.6	7	36.8	19	389,000	386,653
Year-to-date 2012	3	13.0	2	8.7	5	21.7	7	30.4	6	26.1	23	375,500	366,157
Sault Ste. Marie													
Q2 2013	3	25.0	3	25.0	2	16.7	1	8.3	3	25.0	12	304,450	353,942
Q2 2012	2	8.3	6	25.0	5	20.8	5	20.8	6	25.0	24	324,900	388,138
Year-to-date 2013	4	19.0	8	38.1	3	14.3	2	9.5	4	19.0	21	299,000	337,843
Year-to-date 2012	3	8.3	9	25.0	6	16.7	8	22.2	10	27.8	36	352,450	390,853

Source: CMHC (Market Absorption Survey)

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

Submarket	Q2 2013	Q2 2012	% Change	YTD 2013	YTD 2012	% Change
Greater Sudbury CMA	448,228	388,744	15.3	435,122	383,966	13.3
North Bay	--	--	n/a	386,653	366,157	5.6
Sault Ste. Marie	353,942	388,138	-8.8	337,843	390,853	-13.6

Source: CMHC (Market Absorption Survey)

**Table 5a: MLS® Residential Activity for Greater Sudbury
Second Quarter 2013**

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to- New Listings SA	Average Price (\$)	Yr/Yr %	Average Price (\$) SA
2012	January	139	13.0	213	270	363	58.7	230,688	4.2	237,193
	February	177	10.6	224	346	387	57.9	254,598	17.3	249,910
	March	251	17.3	251	369	369	68.0	244,046	6.9	249,951
	April	259	14.1	216	473	376	57.4	243,617	8.7	243,961
	May	251	-4.6	191	497	345	55.4	245,346	5.8	241,625
	June	284	2.9	229	383	306	74.8	245,669	2.4	235,219
	July	264	6.5	214	407	340	62.9	243,187	2.6	237,880
	August	212	-11.7	191	392	345	55.4	236,774	6.9	237,699
	September	180	-29.1	188	317	334	56.3	234,543	1.4	238,626
	October	193	-6.8	191	319	337	56.7	226,744	-4.4	228,803
	November	176	4.1	197	247	313	62.9	236,683	6.3	243,185
	December	92	-27.0	174	157	361	48.2	224,196	-2.7	234,277
2013	January	125	-10.1	183	248	312	58.7	235,665	2.2	241,775
	February	148	-16.4	188	294	349	53.9	260,310	2.2	256,179
	March	167	-33.5	186	359	374	49.7	255,352	4.6	255,612
	April	245	-5.4	192	498	381	50.4	252,575	3.7	250,387
	May	262	4.4	198	560	387	51.2	255,635	4.2	255,135
	June	228	-19.7	191	457	380	50.3	251,673	2.4	246,934
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2012	794	3.7		1,353			244,897	5.3	
	Q2 2013	735	-7.4		1,515			253,386	3.5	
	YTD 2012	1,361	7.8		2,338			244,551	6.9	
	YTD 2013	1,175	-13.7		2,416			252,652	3.3	

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

Source: CREA (MLS®)

**Table 5b: MLS® Residential Activity for Sault Ste. Marie
Second Quarter 2013**

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price (\$)	Yr/Yr %	Average Price (\$ SA
2012	January	66	-9.6	103	144	191	53.9	138,203	1.3	143,467
	February	69	-4.2	105	141	188	55.9	131,839	6.1	150,424
	March	104	8.3	112	206	210	53.3	160,330	19.6	169,326
	April	115	0.9	103	255	203	50.7	152,483	-0.7	155,880
	May	158	11.3	124	304	193	64.2	167,836	4.5	159,490
	June	129	-8.5	103	231	183	56.3	149,440	-10.1	145,488
	July	115	-17.9	94	243	194	48.5	163,165	-7.2	147,776
	August	150	-4.5	118	259	209	56.5	174,295	21.2	170,191
	September	122	-3.2	108	179	194	55.7	152,236	-2.8	153,822
	October	117	6.4	112	236	216	51.9	160,231	1.1	157,522
	November	90	-2.2	110	143	217	50.7	157,521	14.1	164,384
	December	56	-20.0	100	74	215	46.5	173,455	41.3	176,774
2013	January	70	6.1	109	164	203	53.7	167,781	21.4	173,220
	February	64	-7.2	102	142	209	48.8	160,930	22.1	175,508
	March	101	-2.9	107	213	221	48.4	148,745	-7.2	160,213
	April	100	-13.0	94	253	195	48.2	147,400	-3.3	147,633
	May	126	-20.3	101	330	215	47.0	179,222	6.8	166,871
	June	141	9.3	110	302	233	47.2	160,590	7.5	160,406
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2012	402	1.3		790			157,541	-1.9	
	Q2 2013	367	-8.7		885			163,393	3.7	
	YTD 2012	641	0.5		1,281			153,236	2.4	
	YTD 2013	602	-6.1		1,404			161,183	5.2	

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Source: CREA (MLS®)

**Table 5c: MLS® Residential Activity for North Bay
Second Quarter 2013**

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price (\$)	Yr/Yr %	Average Price (\$)	SA
2012	January	60	22.4	113	177	218	51.8	188,358	-11.9	194,290	
	February	67	-16.3	83	153	193	43.0	217,657	-3.4	217,330	
	March	118	5.4	108	242	194	55.7	217,007	-6.3	223,544	
	April	153	22.4	108	260	192	56.3	227,001	7.1	222,566	
	May	170	23.2	109	302	209	52.2	242,391	7.5	235,567	
	June	122	-12.2	100	241	176	56.8	230,431	0.2	228,487	
	July	114	-3.4	95	230	197	48.2	238,556	13.4	245,235	
	August	92	-29.8	77	198	196	39.3	235,029	4.3	230,258	
	September	96	-10.3	106	186	188	56.4	218,981	7.3	229,552	
	October	114	35.7	129	149	190	67.9	206,060	-9.4	215,290	
	November	68	-15.0	93	138	207	44.9	201,496	-5.3	217,271	
	December	49	-5.8	102	64	179	57.0	204,719	-7.1	221,262	
2013	January	48	-20.0	82	156	187	43.9	232,863	23.6	242,708	
	February	56	-16.4	82	147	189	43.4	226,123	3.9	221,786	
	March	77	-34.7	78	200	182	42.9	230,290	6.1	226,131	
	April	108	-29.4	80	248	169	47.3	232,682	2.5	227,831	
	May	160	-5.9	99	307	203	48.8	241,192	-0.5	230,335	
	June	122	0.0	100	232	176	56.8	242,017	5.0	233,259	
	July										
	August										
	September										
	October										
	November										
	December										
	Q2 2012	445	10.7		803			233,821	4.9		
	Q2 2013	390	-12.4		787			239,094	2.3		
	YTD 2012	690	7.3		1,375			225,422	0.6		
	YTD 2013	571	-17.2		1,290			236,110	4.7		

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Source: CREA (MLS®)

**Table 5d: MLS® Residential Activity for Timmins
Second Quarter 2013**

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price (\$)	Yr/Yr %	Average Price (\$)	SA
2012	January	62	12.7	105	103	146	71.9	135,822	14.7	138,464	
	February	78	5.4	96	121	144	66.7	143,282	15.6	144,490	
	March	98	0.0	100	141	151	66.2	142,375	15.9	156,461	
	April	90	-3.2	87	187	157	55.4	158,807	26.4	152,813	
	May	138	50.0	106	190	143	74.1	150,538	5.8	143,955	
	June	95	-28.6	77	183	136	56.6	147,921	6.9	139,629	
	July	92	-23.3	81	196	153	52.9	159,303	6.9	141,034	
	August	122	-15.9	91	172	152	59.9	145,831	-1.0	142,147	
	September	108	18.7	100	147	139	71.9	156,450	9.7	160,404	
	October	90	-20.4	78	136	146	53.4	153,469	-5.6	162,487	
	November	78	-15.2	87	103	137	63.5	156,155	5.1	157,670	
	December	45	-16.7	89	51	127	70.1	169,482	29.5	173,933	
2013	January	56	-9.7	86	129	175	49.1	155,434	14.4	162,885	
	February	67	-14.1	91	111	135	67.4	149,028	4.0	155,078	
	March	59	-39.8	73	127	136	53.7	158,947	11.6	165,782	
	April	90	0.0	82	180	149	55.0	167,577	5.5	159,497	
	May	111	-19.6	82	257	185	44.3	170,885	13.5	167,893	
	June	97	2.1	85	226	166	51.2	160,472	8.5	158,128	
	July										
	August										
	September										
	October										
	November										
	December										
	Q2 2012	323	1.6		560			152,073	12.0		
	Q2 2013	298	-7.7		663			166,496	9.5		
	YTD 2012	561	2.9		925			147,362	13.2		
	YTD 2013	480	-14.4		1,030			161,840	9.8		

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

Source: CREA (MLS®)

Table 6: Economic Indicators
Second Quarter 2013

		Interest Rates			NHPI, Total Thunder Bay/Greater Sudbury 2007=100	CPI, 2002 =100 (Ontario)	Greater Sudbury 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	106.10	120.60	82.4	6.5	63.2	890
	February	595	3.20	5.24	106.10	121.40	82.5	6.5	63.3	901
	March	595	3.20	5.24	106.20	122.00	82.3	7.1	63.6	906
	April	607	3.20	5.44	106.20	122.40	82.7	7.1	63.9	909
	May	601	3.20	5.34	107.90	122.40	82.7	7.1	63.9	904
	June	595	3.20	5.24	107.50	121.60	82.5	7.3	64.0	901
	July	595	3.10	5.24	107.50	121.40	82.0	7.1	63.5	906
	August	595	3.10	5.24	107.50	121.80	81.0	7.0	62.7	911
	September	595	3.10	5.24	107.50	122.00	80.3	6.7	62.0	924
	October	595	3.10	5.24	107.40	122.20	80.0	6.5	61.7	926
	November	595	3.10	5.24	107.60	121.90	80.9	6.5	62.4	917
	December	595	3.00	5.24	107.60	121.30	82.1	6.8	63.6	893
2013	January	595	3.00	5.24	107.70	121.30	82.6	7.4	64.4	876
	February	595	3.00	5.24	107.70	122.80	82.4	8.1	64.9	873
	March	590	3.00	5.14	107.70	123.20	82.4	7.8	64.6	874
	April	590	3.00	5.14	107.70	122.90	82.7	7.9	64.9	888
	May	590	3.00	5.14	108.40	123.00	82.9	7.7	65.0	894
	June	590	3.14	5.14		123.20	82.8	7.5	64.8	898
	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 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 of 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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