HOUSING MARKET INFORMATION

HOUSING NOW
Gatineau[1]

CANADA MORTGAGE AND HOUSING CORPORATION

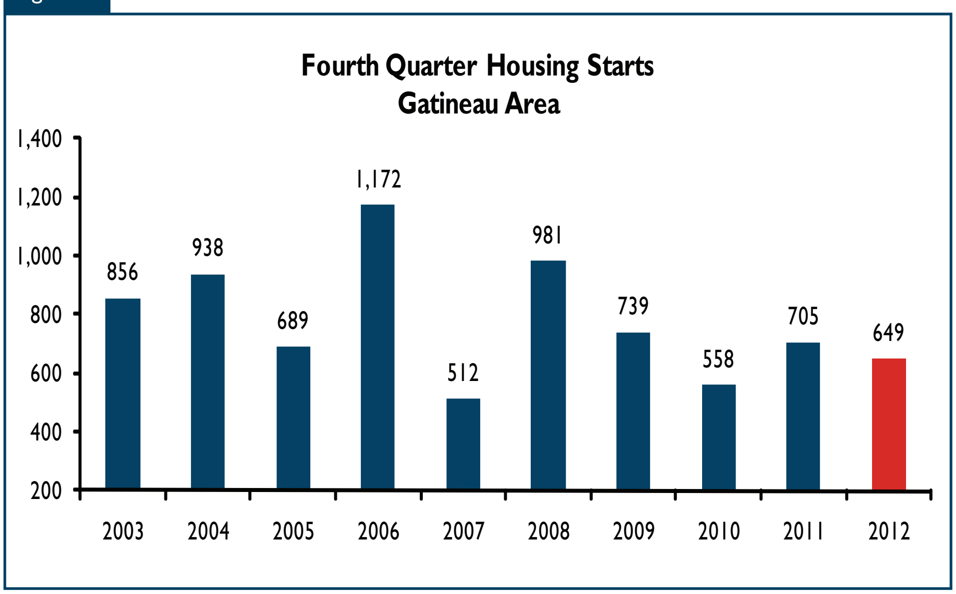
Date Released: First Quarter 2013

Housing starts in the fourth quarter of 2012

According to the latest data released by Canada Mortgage and Housing Corporation (CMHC), residential construction in the Quebec part of the Ottawa-Gatineau census metropolitan area (CMA) decreased in the fourth quarter of 2012. In all, foundations were laid for 649 dwellings during this period, compared to 705 in the fourth quarter of 2011. The seasonally adjusted annual rate of housing starts in the fourth quarter (2,667 units) was however up from the previous quarter (2,412 units).

The decrease in housing starts posted in the fourth quarter of 2012 was mainly due to the single-detached housing segment, as construction in the multi-unit housing segment remained relatively stable.

Figure 1



Source: CMHC

[1] Quebec part of Ottawa-Gatineau CMA

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Annual results

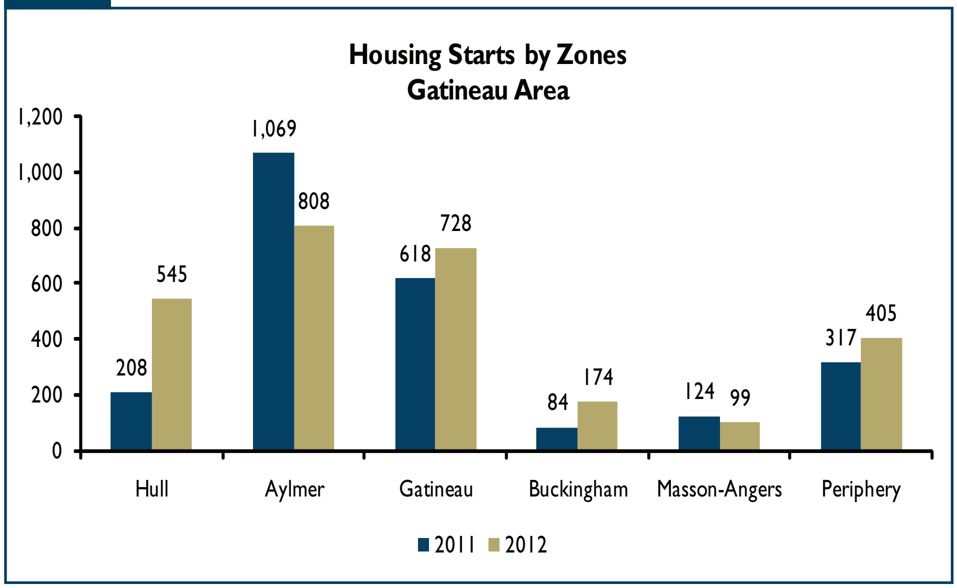
In 2012, housing starts grew by 14 per cent in the Gatineau area year over year. The rental and condominium housing segments were mainly responsible for this growth. Single-detached housing construction, for its part, continued to slow down in the Gatineau area. In fact, starts of this type only accounted for 25 per cent of the activity registered in the area in 2012, compared to over 50 per cent at the beginning of the 2000s. This product type is now mostly concentrated in the outlying area of the city of Gatineau.

By geographic sector, only Aylmer and Masson-Angers did not manage to post an increase in activity. However, Aylmer remained the sector where the most housing starts were recorded in 2012. In the Hull sector, several large rental and condominium projects were started in 2012, which explained why the level of construction more than doubled year over year. In the Gatineau sector, housing starts rose by 18 per cent in 2012. This gain benefited semi-detached and row (freehold) homes as well as condominiums and rental units. Finally, for the very first time, foundations were laid for condominiums in Buckingham in 2012, a sector that posted strong growth in housing starts.

Resale market shows two phases in 2012

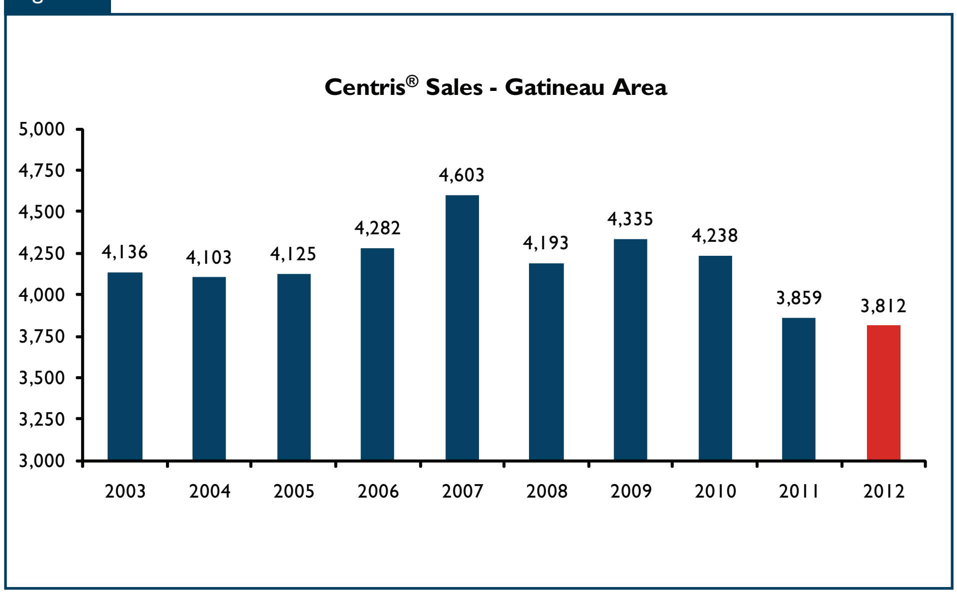
According to the latest Centris® housing statistics from the Quebec Federation of Real Estate Boards (QFREB), sales dropped by 15 per cent in the fourth quarter of 2012 to 678 units, one of the lowest levels in the past 10 years. It should be recalled that sales had posted gains in the first two quarters of 2012, followed by a decrease in the third quarter. The drop recorded in the last six months of the year was due in part to the uncertainty prevailing on the Gatineau labour market and to the changes made to the regulatory framework for the Canadian mortgage market.

Figure 2



Source: CMHC

Figure 3



Source: Centris® statistics

Resale market in 2012

In 2012, Centris® sales decreased by 1 per cent compared to 2011 and reached a new historical low. The decline in sales of existing homes extended to all market segments, except plexes. In fact, decreases were recorded for single-family homes (-1 per cent) and condominiums (-6 per cent). Plex sales, however, increased slightly.

On the supply side, Centris® active listings continued to rise in 2012 (+18 per cent), reaching 2,268 units. Once again, increases in existing homes for sale were observed in all market segments, except plexes. Condominium listings particularly stood out in 2012, with a 45-per-cent increase over 2011.

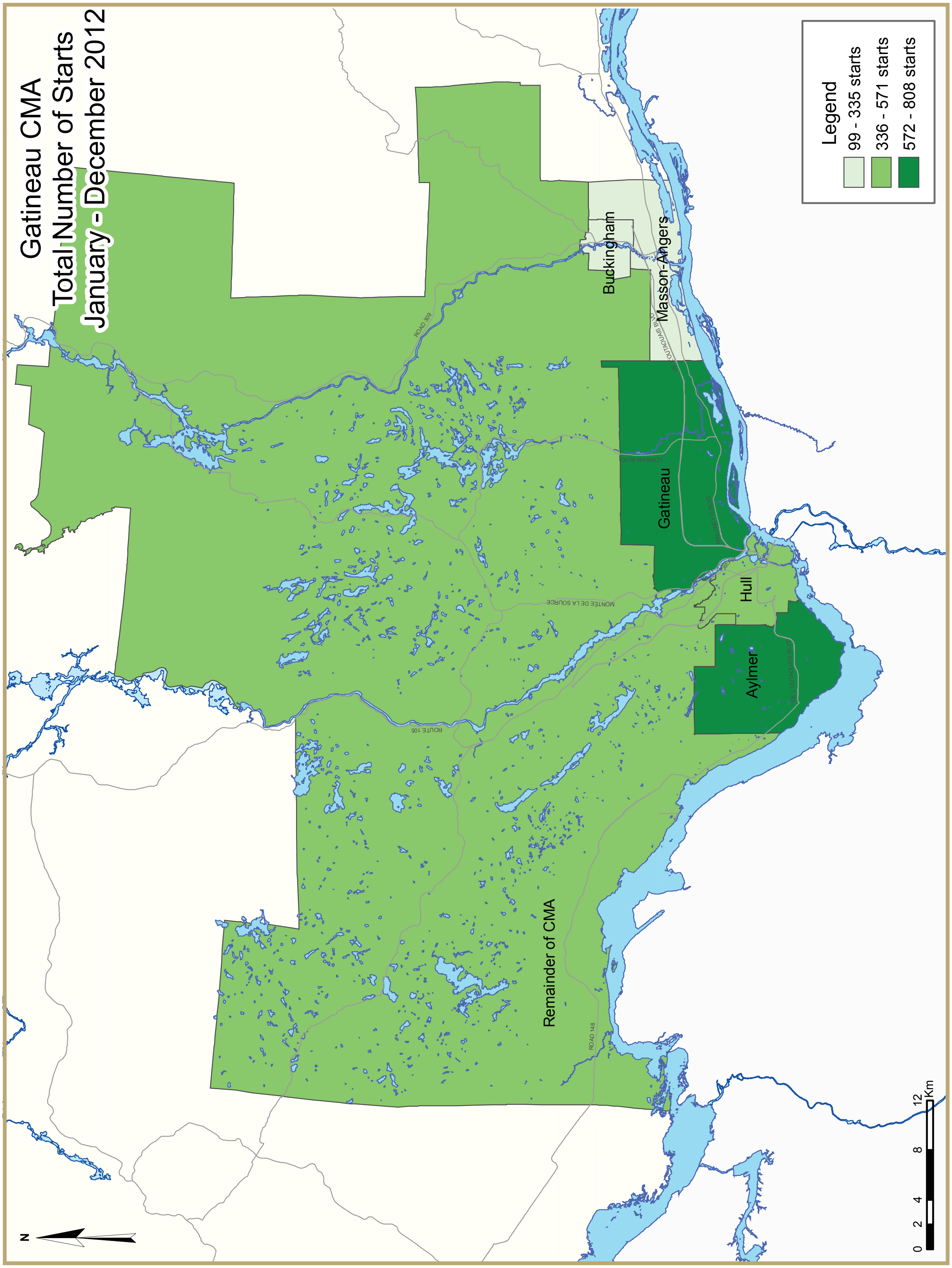
With sales at an all-time low and listings at an all-time high, the Gatineau area resale market almost became favourable to buyers in the last quarter of 2012. It is important to recall that, for the past ten years or so, the resale market in the area has always essentially been favourable to sellers, except during the recession that occurred in late 2008 and early 2009. These new market conditions will without a doubt have impacts on the market, especially on prices.

Growth in average Centris® price moderating

For all home types combined, the average Centris® price climbed from $234,271 in 2011 to $241,287 a year later, for an increase of 3 per cent. By comparison, in previous years, when the Gatineau area resale market was favourable to sellers, the annual price increases varied between 5 per cent and 16 per cent. It should finally be mentioned that the average Centris® prices were up in all market segments in 2012.

Employment

In 2012, some 173,000 people were employed in the Gatineau area, a stable level compared to 2011. As noted in our previous issues, this lack of growth is mainly explained by the employment situation in the public administration sector.


Gatineau CMA
Total Number of Starts
January - December 2012
Legend
99 - 335 starts
336 - 571 starts
572 - 808 starts
Buckingham
Masson-Angers
Gatineau
Hull
Aylmer
Remainder of CMA
0 2 4 8 12
Km
N

HOUSING NOW REPORT TABLES

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2.1	Starts 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 Ottawa-Gatineau CMA (Quebec portion)
Fourth Quarter 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q4 2012	143	86	62	0	31	152	0	175	649
Q4 2011	195	86	80	0	4	230	0	110	705
% Change	-26.7	0.0	-22.5	n/a	**	-33.9	n/a	59.1	-7.9
Year-to-date 2012	688	462	271	0	31	586	4	717	2,759
Year-to-date 2011	784	390	285	0	4	553	0	274	2,420
% Change	-12.2	18.5	-4.9	n/a	**	6.0	n/a	161.7	14.0
UNDER CONSTRUCTION									
Q4 2012	221	84	103	0	31	372	4	363	1,178
Q4 2011	213	112	147	0	4	284	0	102	992
% Change	3.8	-25.0	-29.9	n/a	**	31.0	n/a	**	18.8
COMPLETIONS									
Q4 2012	223	118	73	0	8	122	0	97	641
Q4 2011	247	68	57	0	0	123	0	85	580
% Change	-9.7	73.5	28.1	n/a	n/a	-0.8	n/a	14.1	10.5
Year-to-date 2012	699	490	303	0	12	545	0	406	2,585
Year-to-date 2011	831	412	229	0	0	564	0	263	2,402
% Change	-15.9	18.9	32.3	n/a	n/a	-3.4	n/a	54.4	7.6
COMPLETED & NOT ABSORBED									
Q4 2012	66	124	66	0	3	199	0	133	591
Q4 2011	87	66	69	0	0	136	0	301	659
% Change	-24.1	87.9	-4.3	n/a	n/a	46.3	n/a	-55.8	-10.3
ABSORBED									
Q4 2012	232	118	79	0	5	120	0	188	742
Q4 2011	224	95	60	0	0	114	0	69	597
% Change	3.6	24.2	31.7	n/a	n/a	5.3	n/a	172.5	24.3
Year-to-date 2012	720	432	306	0	9	482	0	574	2,523
Year-to-date 2011	811	449	190	0	9	509	0	369	2,384
% Change	-11.2	-3.8	61.1	n/a	0.0	-5.3	n/a	55.6	5.8

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

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
City of Gatineau									
Q4 2012	74	86	58	0	31	152	0	175	576
Q4 2011	106	78	78	0	4	230	0	107	603
Aylmer									
Q4 2012	43	18	38	0	28	92	0	13	232
Q4 2011	34	20	78	0	0	192	0	31	355
Hull									
Q4 2012	1	6	6	0	0	60	0	84	157
Q4 2011	12	6	0	0	0	14	0	19	51
Gatineau									
Q4 2012	21	36	14	0	3	0	0	74	148
Q4 2011	42	40	0	0	4	24	0	51	161
Buckingham									
Q4 2012	1	8	0	0	0	0	0	0	9
Q4 2011	8	2	0	0	0	0	0	6	16
Masson-Angers									
Q4 2012	8	18	0	0	0	0	0	4	30
Q4 2011	10	10	0	0	0	0	0	0	20
Rest of the CMA (Quebec portion)									
Q4 2012	69	0	4	0	0	0	0	0	73
Q4 2011	89	8	2	0	0	0	0	3	102
Ottawa-Gatineau CMA (Quebec portion)									
Q4 2012	143	86	62	0	31	152	0	175	649
Q4 2011	195	86	80	0	4	230	0	110	705

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

Table 1.1: Housing Activity Summary by Submarket Fourth Quarter 2012									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
City of Gatineau									
Q4 2012	86	78	93	0	31	372	4	363	1,027
Q4 2011	107	104	139	0	4	284	0	99	867
Aylmer									
Q4 2012	51	34	57	0	28	110	4	19	303
Q4 2011	34	22	114	0	0	204	0	25	399
Hull									
Q4 2012	1	6	20	0	0	250	0	203	480
Q4 2011	13	12	25	0	0	56	0	24	130
Gatineau									
Q4 2012	25	24	16	0	3	6	0	74	148
Q4 2011	54	56	0	0	4	24	0	47	315
Buckingham									
Q4 2012	1	6	0	0	0	6	0	63	76
Q4 2011	1	4	0	0	0	0	0	3	8
Masson-Angers									
Q4 2012	8	8	0	0	0	0	0	4	20
Q4 2011	5	10	0	0	0	0	0	0	15
Rest of the CMA (Quebec portion)									
Q4 2012	135	6	10	0	0	0	0	0	151
Q4 2011	106	8	8	0	0	0	0	3	125
Ottawa-Gatineau CMA (Quebec portion)									
Q4 2012	221	84	103	0	31	372	4	363	1,178
Q4 2011	213	112	147	0	4	284	0	102	992

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

Table 1.1: Housing Activity Summary by Submarket Fourth Quarter 2012									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
City of Gatineau									
Q4 2012	98	116	69	0	8	122	0	97	510
Q4 2011	151	68	53	0	0	123	0	85	480
Aylmer									
Q4 2012	38	26	21	0	8	104	0	39	236
Q4 2011	59	20	44	0	0	78	0	9	210
Hull									
Q4 2012	6	4	16	0	0	0	0	3	29
Q4 2011	12	4	4	0	0	30	0	0	50
Gatineau									
Q4 2012	32	50	28	0	0	6	0	43	159
Q4 2011	46	34	5	0	0	15	0	30	130
Buckingham									
Q4 2012	7	18	4	0	0	12	0	3	44
Q4 2011	9	0	0	0	0	0	0	28	37
Masson-Angers									
Q4 2012	15	18	0	0	0	0	0	9	42
Q4 2011	25	10	0	0	0	0	0	18	53
Rest of the CMA (Quebec portion)									
Q4 2012	125	2	4	0	0	0	0	0	131
Q4 2011	96	0	4	0	0	0	0	0	100
Ottawa-Gatineau CMA (Quebec portion)									
Q4 2012	223	118	73	0	8	122	0	97	641
Q4 2011	247	68	57	0	0	123	0	85	580

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

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2012

	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									
City of Gatineau									
Q4 2012	64	124	66	0	3	199	0	133	589
Q4 2011	84	66	69	0	0	136	0	301	656
Aylmer									
Q4 2012	33	41	45	0	3	158	0	87	367
Q4 2011	35	28	52	0	0	113	0	246	474
Hull									
Q4 2012	7	11	16	0	0	1	0	9	44
Q4 2011	12	3	10	0	0	19	0	0	44
Gatineau									
Q4 2012	16	37	5	0	0	35	0	30	123
Q4 2011	23	22	2	0	0	4	0	23	74
Buckingham									
Q4 2012	2	22	0	0	0	5	0	0	29
Q4 2011	3	3	0	0	0	0	0	16	22
Masson-Angers									
Q4 2012	6	13	0	0	0	0	0	7	26
Q4 2011	11	10	5	0	0	0	0	16	42
Rest of the CMA (Quebec portion)									
Q4 2012	2	0	0	0	0	0	0	0	2
Q4 2011	3	0	0	0	0	0	0	0	3
Ottawa-Gatineau CMA (Quebec portion)									
Q4 2012	66	124	66	0	3	199	0	133	591
Q4 2011	87	66	69	0	0	136	0	301	659

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

Table 1.1: Housing Activity Summary by Submarket Fourth Quarter 2012									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
City of Gatineau									
Q4 2012	102	116	75	0	5	120	0	188	606
Q4 2011	129	95	56	0	0	114	0	69	498
Aylmer									
Q4 2012	41	22	29	0	5	71	0	94	262
Q4 2011	54	41	41	0	0	86	0	34	291
Hull									
Q4 2012	10	4	6	0	0	8	0	10	38
Q4 2011	4	11	4	0	0	14	0	0	33
Gatineau									
Q4 2012	31	64	34	0	0	34	0	68	231
Q4 2011	42	27	9	0	0	14	0	17	109
Buckingham									
Q4 2012	7	10	4	0	0	7	0	14	42
Q4 2011	10	2	0	0	0	0	0	16	28
Masson-Angers									
Q4 2012	13	16	2	0	0	0	0	2	33
Q4 2011	19	14	2	0	0	0	0	2	37
Rest of the CMA (Quebec portion)									
Q4 2012	130	2	4	0	0	0	0	0	136
Q4 2011	95	0	4	0	0	0	0	0	99
Ottawa-Gatineau CMA (Quebec portion)									
Q4 2012	232	118	79	0	5	120	0	188	742
Q4 2011	224	95	60	0	0	114	0	69	597

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

Table 1.2: History of Housing Starts of Ottawa-Gatineau CMA (Quebec portion) 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	688	462	271	0	31	586	4	717	2,759
% Change	-12.2	18.5	-4.9	n/a	**	6.0	n/a	161.7	14.0
2011	784	390	285	0	4	553	0	274	2,420
% Change	-13.8	-48.0	31.3	n/a	-69.2	31.0	-100.0	-17.5	-9.9
2010	910	750	217	0	13	422	7	332	2,687
% Change	-13.8	3.0	-12.9	n/a	n/a	-34.1	-79.4	-5.7	-13.8
2009	1,056	728	249	0	0	640	34	352	3,116
% Change	-5.7	4.3	19.1	n/a	-100.0	31.4	183.3	-46.3	-5.7
2008	1,120	698	209	0	45	487	12	656	3,304
% Change	8.0	56.5	-24.0	n/a	-31.8	54.1	-50.0	9.0	18.5
2007	1,037	446	275	0	66	316	24	602	2,788
% Change	-11.4	-14.9	65.7	n/a	**	-2.5	n/a	-16.4	-4.9
2006	1,171	524	166	0	16	324	0	720	2,933
% Change	-1.8	122.0	**	n/a	n/a	9.8	n/a	125.7	38.2
2005	1,192	236	22	0	0	295	0	319	2,123
% Change	-23.6	-34.1	-77.1	n/a	-100.0	-61.2	n/a	-21.4	-34.2
2004	1,561	358	96	0	46	760	0	406	3,227
% Change	3.6	13.3	54.8	n/a	91.7	**	-100.0	-42.2	15.2
2003	1,507	316	62	0	24	185	4	703	2,801

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Fourth Quarter 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	% Change
City of Gatineau	74	106	86	78	73	80	343	339	576	603	-4.5
Aylmer	43	34	18	20	66	76	105	225	232	355	-34.6
Hull	1	12	6	6	4	0	146	33	157	51	**
Gatineau	21	42	36	40	3	4	88	75	148	161	-8.1
Buckingham	1	8	8	2	0	0	0	6	9	16	-43.8
Masson-Angers	8	10	18	10	0	0	4	0	30	20	50.0
Rest of the CMA (Quebec portion)	69	89	0	8	0	0	4	5	73	102	-28.4
Ottawa-Gatineau CMA (Quebec portion)	143	195	86	86	73	80	347	344	649	705	-7.9

Table 2.1: Starts by Submarket and by Dwelling Type
January - December 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
City of Gatineau	315	492	454	380	186	269	1399	962	2354	2103	11.9
Aylmer	161	200	94	150	137	229	416	490	808	1069	-24.4
Hull	20	31	20	30	38	25	467	122	545	208	162.0
Gatineau	79	182	230	124	11	13	408	299	728	618	17.8
Buckingham	15	21	64	32	0	0	95	31	174	84	107.1
Masson-Angers	40	58	46	44	0	2	13	20	99	124	-20.2
Rest of the CMA (Quebec portion)	373	292	8	10	0	0	24	15	405	317	27.8
Ottawa-Gatineau CMA (Quebec portion)	688	784	462	390	186	269	1,423	977	2,759	2,420	14.0

Source: CMHC (Starts and Completions Survey)

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011
City of Gatineau	73	80	0	0	168	232	175	107
Aylmer	66	76	0	0	92	194	13	31
Hull	4	0	0	0	62	14	84	19
Gatineau	3	4	0	0	14	24	74	51
Buckingham	0	0	0	0	0	0	0	6
Masson-Angers	0	0	0	0	0	0	4	0
Rest of the CMA (Quebec portion)	0	0	0	0	4	2	0	3
Ottawa-Gatineau CMA (Quebec portion)	73	80	0	0	172	234	175	110

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
City of Gatineau	182	269	4	0	682	561	717	271
Aylmer	133	229	4	0	230	397	186	93
Hull	38	25	0	0	252	98	215	24
Gatineau	11	13	0	0	176	64	232	105
Buckingham	0	0	0	0	24	0	71	31
Masson-Angers	0	2	0	0	0	2	13	18
Rest of the CMA (Quebec portion)	0	0	0	0	24	12	0	3
Ottawa-Gatineau CMA (Quebec portion)	182	269	4	0	706	573	717	274

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2012

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Fourth Quarter 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011
City of Gatineau	218	262	183	234	175	107	576	603
Aylmer	99	132	120	192	13	31	232	355
Hull	13	18	60	14	84	19	157	51
Gatineau	71	82	3	28	74	51	148	161
Buckingham	9	10	0	0	0	6	9	16
Masson-Angers	26	20	0	0	4	0	30	20
Rest of the CMA (Quebec portion)	73	99	0	0	0	3	73	102
Ottawa-Gatineau CMA (Quebec portion)	291	361	183	234	175	110	649	705

Table 2.5: Starts by Submarket and by Intended Market January - December 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
City of Gatineau	1,016	1,145	617	557	721	271	2,354	2,103
Aylmer	360	581	258	395	190	93	808	1,069
Hull	80	86	250	98	215	24	545	208
Gatineau	405	319	91	64	232	105	728	618
Buckingham	85	53	18	0	71	31	174	84
Masson-Angers	86	106	0	0	13	18	99	124
Rest of the CMA (Quebec portion)	405	314	0	0	0	3	405	317
Ottawa-Gatineau CMA (Quebec portion)	1,421	1,459	617	557	721	274	2,759	2,420

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Fourth Quarter 2012												
Submarket	Single		Semi		Row		Apt. & Other		Total			
	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	% Change
City of Gatineau	98	151	116	68	49	47	247	214	510	480	6.3
Aylmer	38	59	26	20	29	38	143	93	236	210	12.4
Hull	6	12	4	4	16	4	3	30	29	50	-42.0
Gatineau	32	46	50	34	4	5	73	45	159	130	22.3
Buckingham	7	9	18	0	0	0	19	28	44	37	18.9
Masson-Angers	15	25	18	10	0	0	9	18	42	53	-20.8
Rest of the CMA (Quebec portion)	125	96	2	0	0	0	4	4	131	100	31.0
Ottawa-Gatineau CMA (Quebec portion)	223	247	118	68	49	47	251	218	641	580	10.5

Table 3.1: Completions by Submarket and by Dwelling Type January - December 2012											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
City of Gatineau	336	507	480	406	215	205	1156	944	2187	2062	6.1
Aylmer	144	240	82	166	158	155	513	525	897	1086	-17.4
Hull	32	20	26	30	45	29	92	103	195	182	7.1
Gatineau	108	160	262	132	12	13	513	193	895	498	79.7
Buckingham	15	22	62	38	0	0	29	67	106	127	-16.5
Masson-Angers	37	65	48	40	0	8	9	56	94	169	-44.4
Rest of the CMA (Quebec portion)	363	324	10	6	0	0	25	10	398	340	17.1
Ottawa-Gatineau CMA (Quebec portion)	699	831	490	412	215	205	1,181	954	2,585	2,402	7.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011
City of Gatineau	49	47	0	0	150	129	97	85
Aylmer	29	38	0	0	104	84	39	9
Hull	16	4	0	0	0	30	3	0
Gatineau	4	5	0	0	30	15	43	30
Buckingham	0	0	0	0	16	0	3	28
Masson-Angers	0	0	0	0	0	0	9	18
Rest of the CMA (Quebec portion)	0	0	0	0	4	4	0	0
Ottawa-Gatineau CMA (Quebec portion)	49	47	0	0	154	133	97	85

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
City of Gatineau	215	205	0	0	623	578	403	263
Aylmer	158	155	0	0	363	419	150	39
Hull	45	29	0	0	56	87	36	16
Gatineau	12	13	0	0	186	58	197	135
Buckingham	0	0	0	0	18	0	11	31
Masson-Angers	0	8	0	0	0	14	9	42
Rest of the CMA (Quebec portion)	0	0	0	0	22	10	3	0
Ottawa-Gatineau CMA (Quebec portion)	215	205	0	0	645	588	406	263

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Fourth Quarter 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011
City of Gatineau	283	272	130	123	97	85	510	480
Aylmer	85	123	112	78	39	9	236	210
Hull	26	20	0	30	3	0	29	50
Gatineau	110	85	6	15	43	30	159	130
Buckingham	29	9	12	0	3	28	44	37
Masson-Angers	33	35	0	0	9	18	42	53
Rest of the CMA (Quebec portion)	131	100	0	0	0	0	131	100
Ottawa-Gatineau CMA (Quebec portion)	414	372	130	123	97	85	641	580

Table 3.5: Completions by Submarket and by Intended Market January - December 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
City of Gatineau	1,097	1,132	557	564	403	263	2,187	2,062
Aylmer	376	567	371	413	150	39	897	1,086
Hull	103	81	56	85	36	16	195	182
Gatineau	450	309	118	54	197	135	895	498
Buckingham	83	60	12	0	11	31	106	127
Masson-Angers	85	115	0	12	9	42	94	169
Rest of the CMA (Quebec portion)	395	340	0	0	3	0	398	340
Ottawa-Gatineau CMA (Quebec portion)	1,492	1,472	557	564	406	263	2,585	2,402

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Fourth Quarter 2012

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $174,999		$175,000 - $199,999		$200,000 - $249,999		$250,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
City of Gatineau													
Q4 2012	0	0.0	1	1.0	0	0.0	5	5.1	93	93.9	99	400,000	408,919
Q4 2011	0	0.0	0	0.0	1	0.9	15	13.5	95	85.6	111	346,363	350,905
Year-to-date 2012	0	0.0	1	0.3	0	0.0	29	8.4	316	91.3	346	397,364	396,739
Year-to-date 2011	0	0.0	1	0.2	12	2.8	55	12.6	367	84.4	435	325,000	337,760
Aylmer													
Q4 2012	0	0.0	0	0.0	0	0.0	0	0.0	40	100.0	40	450,950	482,590
Q4 2011	0	0.0	0	0.0	0	0.0	2	4.3	45	95.7	47	383,840	399,243
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	144	100.0	144	411,264	441,255
Year-to-date 2011	0	0.0	1	0.5	0	0.0	12	5.6	202	94.0	215	354,766	371,055
Hull													
Q4 2012	0	0.0	0	0.0	0	0.0	0	0.0	10	100.0	10	467,231	483,089
Q4 2011	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	37	100.0	37	459,038	462,052
Year-to-date 2011	0	0.0	0	0.0	0	0.0	0	0.0	13	100.0	13	402,000	429,571
Gatineau													
Q4 2012	0	0.0	0	0.0	0	0.0	1	3.4	28	96.6	29	390,000	383,716
Q4 2011	0	0.0	0	0.0	0	0.0	2	6.1	31	93.9	33	346,896	346,085
Year-to-date 2012	0	0.0	0	0.0	0	0.0	7	6.5	100	93.5	107	381,626	389,769
Year-to-date 2011	0	0.0	0	0.0	0	0.0	15	11.5	115	88.5	130	317,881	326,461
Buckingham													
Q4 2012	0	0.0	0	0.0	0	0.0	1	14.3	6	85.7	7	--	--
Q4 2011	0	0.0	0	0.0	0	0.0	4	44.4	5	55.6	9	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	4	25.0	12	75.0	16	259,950	262,152
Year-to-date 2011	0	0.0	0	0.0	3	14.3	7	33.3	11	52.4	21	250,000	245,793
Masson-Angers													
Q4 2012	0	0.0	1	7.7	0	0.0	3	23.1	9	69.2	13	275,000	262,125
Q4 2011	0	0.0	0	0.0	1	5.3	7	36.8	11	57.9	19	261,300	265,789
Year-to-date 2012	0	0.0	1	2.4	0	0.0	18	42.9	23	54.8	42	259,597	255,600
Year-to-date 2011	0	0.0	0	0.0	9	16.1	21	37.5	26	46.4	56	247,523	249,340
Rest of the CMA (Quebec portion)													
Q4 2012	3	2.3	2	1.5	3	2.3	14	10.8	108	83.1	130	350,000	341,057
Q4 2011	0	0.0	0	0.0	0	0.0	2	5.1	37	94.9	39	360,000	367,857
Year-to-date 2012	5	1.5	5	1.5	6	1.8	39	11.6	280	83.6	335	315,000	336,163
Year-to-date 2011	1	0.9	1	0.9	1	0.9	14	12.8	92	84.4	109	335,000	382,817
Ottawa-Gatineau CMA (Quebec portion)													
Q4 2012	3	1.3	3	1.3	3	1.3	19	8.3	201	87.8	229	350,000	370,395
Q4 2011	0	0.0	0	0.0	1	0.7	17	11.3	132	88.0	150	350,000	355,312
Year-to-date 2012	5	0.7	6	0.9	6	0.9	68	10.0	596	87.5	681	350,000	366,940
Year-to-date 2011	1	0.2	2	0.4	13	2.4	69	12.7	459	84.4	544	325,000	346,788

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Fourth Quarter 2012						
Submarket	Q4 2012	Q4 2011	% Change	YTD 2012	YTD 2011	% Change
City of Gatineau	408,919	350,905	16.5	396,739	337,760	17.5
Aylmer	482,590	399,243	20.9	441,255	371,055	18.9
Hull	483,089	--	n/a	462,052	429,571	7.6
Gatineau	383,716	346,085	10.9	389,769	326,461	19.4
Buckingham	--	--	n/a	262,152	245,793	6.7
Masson-Angers	262,125	265,789	-1.4	255,600	249,340	2.5
Rest of the CMA (Quebec portion)	341,057	367,857	-7.3	336,163	382,817	-12.2
Ottawa-Gatineau CMA (Quebec portion)	370,395	355,312	4.2	366,940	346,788	5.8

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Gatineau

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Four Quarters[3]	
						Average Price[2] ($)	Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q4 2012	521	1,051	1,732	244,571	10.0	247,209	7.0
Q4 2011	617	1,052	1,475	238,575	7.2	240,649	6.0
% Change	-15.6	-0.1	17.5	2.5	n/a	2.7	n/a
YTD 2012	3,014	5,919	1,767	247,214	7.0	n/a	n/a
YTD 2011	3,042	5,562	1,527	240,648	6.0	n/a	n/a
% Change	-0.9	6.4	15.7	2.7	n/a	n/a	n/a
CONDOMINIUMS*							
Q4 2012	92	240	353	170,291	11.5	174,433	8.0
Q4 2011	120	220	250	178,616	6.3	164,776	5.2
% Change	-23.3	9.1	40.9	-4.7	n/a	5.9	n/a
YTD 2012	509	1,104	339	174,433	8.0	n/a	n/a
YTD 2011	540	900	235	164,776	5.2	n/a	n/a
% Change	-5.7	22.7	44.7	5.9	n/a	n/a	n/a
PLEX*							
Q4 2012	62	99	153	293,770	7.4	284,886	6.6
Q4 2011	56	98	134	260,854	7.2	273,320	7.1
% Change	10.7	1.0	13.6	12.6	n/a	4.2	n/a
YTD 2012	283	517	157	284,886	6.6	n/a	n/a
YTD 2011	270	505	160	273,320	7.1	n/a	n/a
% Change	4.8	2.4	-2.2	4.2	n/a	n/a	n/a
TOTAL							
Q4 2012	678	1,393	2,242	239,449	9.9	241,387	7.1
Q4 2011	798	1,375	1,868	233,186	7.0	234,271	6.0
% Change	-15.0	1.3	20.0	2.7	n/a	3.0	n/a
YTD 2012	3,812	7,553	2,268	241,387	7.1	n/a	n/a
YTD 2011	3,859	6,989	1,930	234,271	6.0	n/a	n/a
% Change	-1.2	8.1	17.5	3.0	n/a	n/a	n/a

[1] Source: Centris® Statistics.
[2] Calculations: CMHC.
[3] Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.
-- Data not available when there are fewer than 30 sales.
n/a Not applicable.
* Refer to Centris® for the definitions.
** Observed change greater than 100%.

Table 6: Economic Indicators
Fourth Quarter 2012

		Interest Rates			NHPI, Total, Ottawa-Gatineau CMA 2007=100	CPI, 2002 =100 (Quebec)	Ottawa-Gatineau CMA (Quebec portion) Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
			1 Yr. Term	5 Yr. Term						
2011	January	592	3.35	5.19	111.7	116.4	169.5	6.0	70.6	856
	February	607	3.50	5.44	111.5	116.7	170.2	6.4	71.0	862
	March	601	3.50	5.34	111.6	118.3	170.0	7.0	71.3	874
	April	621	3.70	5.69	113.1	118.5	169.7	7.0	71.0	880
	May	616	3.70	5.59	112.3	118.9	170.8	6.8	71.2	878
	June	604	3.50	5.39	112.6	118.2	172.7	6.6	71.7	869
	July	604	3.50	5.39	112.7	118.3	173.2	6.4	71.7	865
	August	604	3.50	5.39	113.3	118.5	173.1	6.5	71.6	864
	September	592	3.50	5.19	113.5	118.7	173.1	6.4	71.4	874
	October	598	3.50	5.29	113.6	119.0	172.2	7.0	71.4	882
	November	598	3.50	5.29	113.6	119.3	173.4	6.9	71.7	894
	December	598	3.50	5.29	113.7	118.7	174.3	6.9	72.0	896
2012	January	598	3.50	5.29	114.1	119.7	175	6.4	71.9	901
	February	595	3.20	5.24	114.4	120.4	175.2	5.9	71.4	908
	March	595	3.20	5.24	115.0	120.8	175.0	5.4	70.9	911
	April	607	3.20	5.44	115.0	121.3	174.7	5.6	70.8	912
	May	601	3.20	5.34	115.4	121.1	174.0	5.9	70.7	906
	June	595	3.20	5.24	115.9	120.6	173.8	6.2	70.8	914
	July	595	3.10	5.24	116.1	120.5	173.4	6.1	70.4	916
	August	595	3.10	5.24	116.2	120.9	172.6	6.0	69.9	921
	September	595	3.10	5.24	116.2	120.9	171.4	6.1	69.5	923
	October	595	3.10	5.24	116.4	121.3	171.4	6.1	69.4	926
	November	595	3.10	5.24	116.8	121.1	171.9	6.4	69.7	928
	December	595	3.00	5.24		120.5	171.6	6.6	69.7	919

"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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- Renovation and Home Purchase Report
- Rental Market Provincial Highlight Reports
- Rental Market Reports, Major Centres
- Rental Market Statistics
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

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