HOUSING MARKET INFORMATION

HOUSING NOW
Québec CMA

CANADA MORTGAGE AND HOUSING CORPORATION

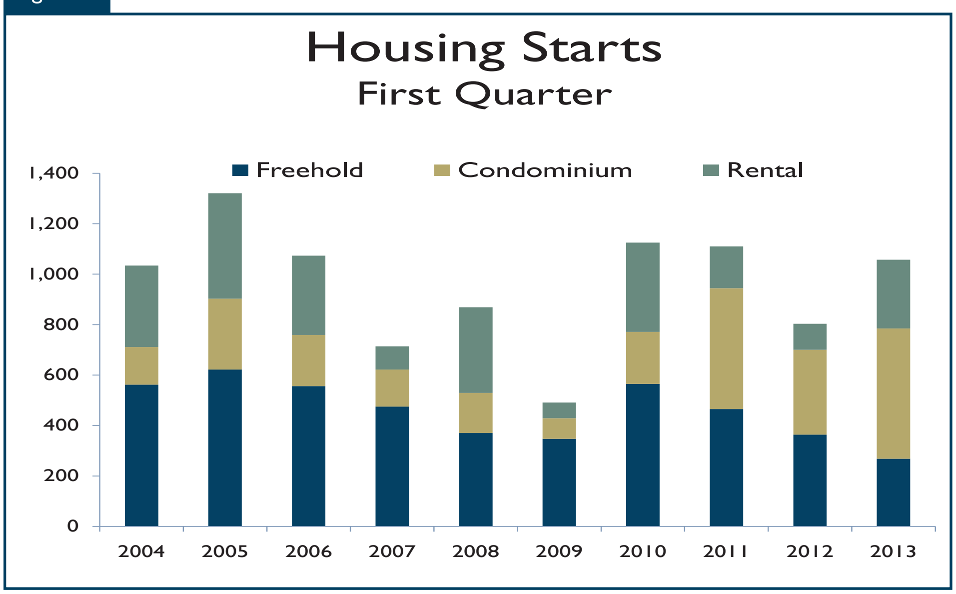
Date Released: Second Quarter 2013

Québec area housing starts in the first quarter of 2013

Residential construction increased in the Québec census metropolitan area (CMA). According to the latest data released by Canada Mortgage and Housing Corporation (CMHC), 1,057 housing units were started from January to March 2013, compared to 803 during the same period in 2012.

The condominium and rental housing segments were responsible for this increase. In all, foundations were laid for 517 condominium units in the first quarter of 2013, compared to 336 during the corresponding period in 2012. As for rental housing, 272 starts were enumerated, versus 103 in the same quarter last year. And, the construction of freehold homes[1]

Figure 1



Source: CMHC

[1] Freehold homes refer to dwellings where the owner also holds the title of ownership to the land (single-detached houses and the following multiple-unit housing types: semi-detached houses, row homes and duplexes).

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registered a decrease of 26 per cent. Overall, a year-over-year increase of 32 per cent was recorded in the first quarter.

In recent quarters, the brisk pace of condominium construction has driven up supply significantly. As a result, newly completed and unabsorbed dwellings rose from 343 units in the first quarter of 2012 to 764 a year later. It should also be mentioned that the total number of units under construction reached 1,874 at the beginning of this year—one of the highest levels ever observed in the CMA.

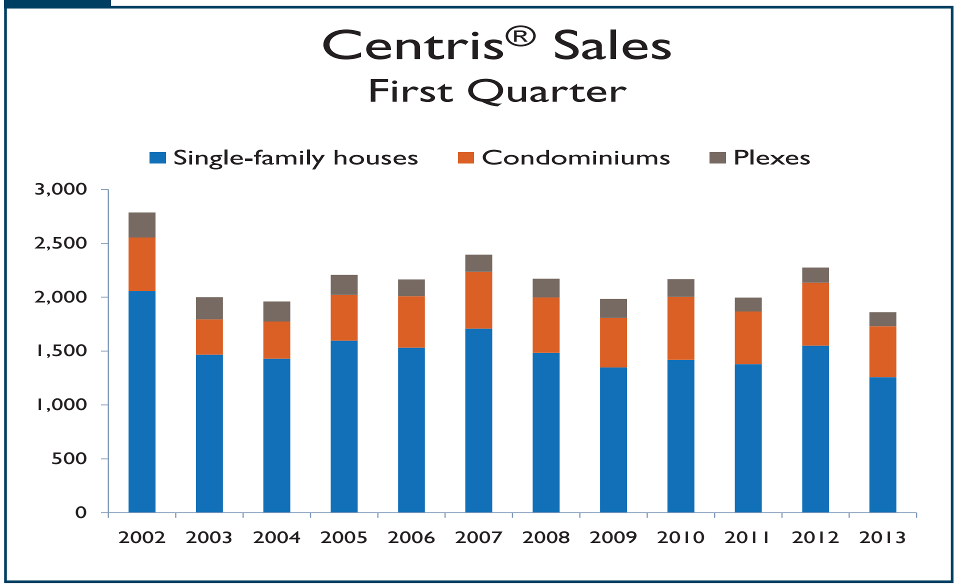
Resale market activity on the decline

According to the latest data from the Quebec Federation of Real Estate Boards (QFREB), Centris® sales registered a drop of 18 per cent in the first quarter in relation to the corresponding period in 2012. As well, the slowdown in activity affected all housing types.

On the supply side, the number of properties for sale continued to rise. At the end of the first quarter, 5,345 houses, condominiums and plexes had "For Sale" signs, or 673 more than at the same time last year. The supply of properties is being progressively replenished, following several years when the number of listings was relatively limited. There is consequently more choice for buyers.

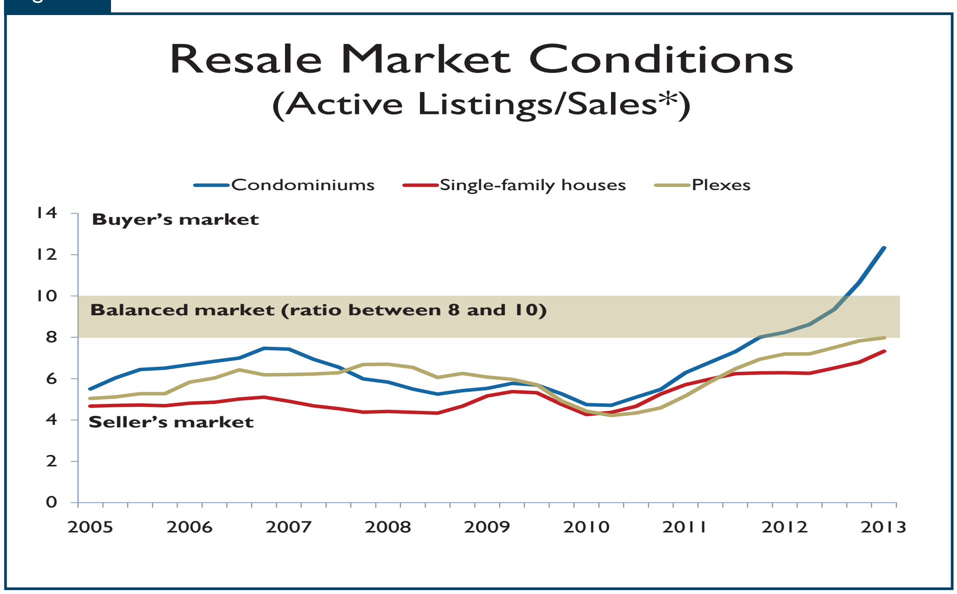
The combination of the decrease in sales and the increase in listings of properties for sale changed the power relationship between buyers and sellers. The active listings per sale ratio rose from 6.2 in the first quarter of 2012 to 8.6 a year later. In fact, while sellers had the edge at the beginning of 2012, the market had become balanced[2] at beginning of 2013, such that sellers and buyers were negotiating on equal footing. However, the various housing types should be reviewed, as their situations differed.

Figure 2



Source: Centris® Statistics

Figure 3

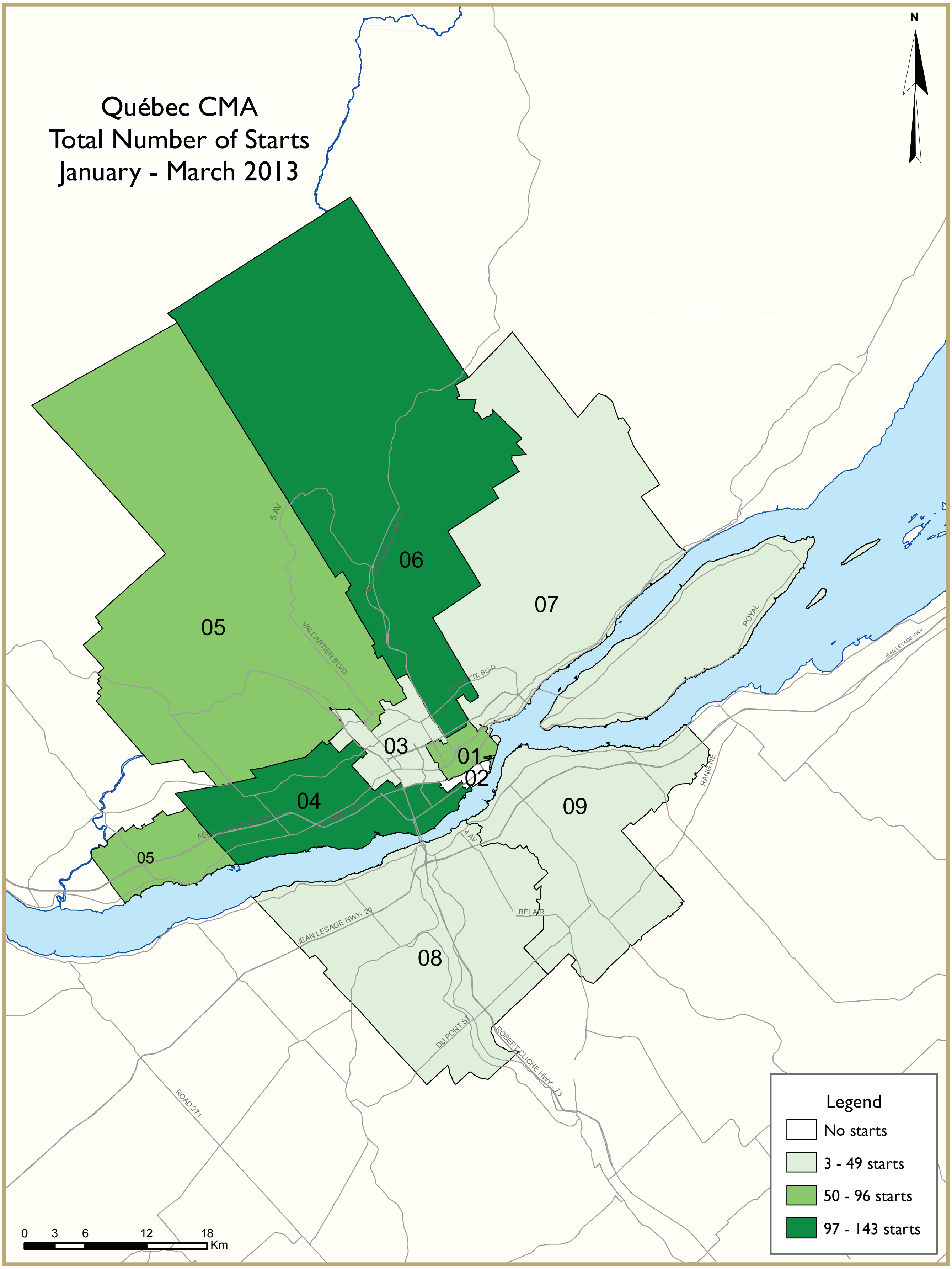


Source: Centris® Statistics
* Last four quarters

[2] Market conditions are considered to be balanced when the active listings-to-sales ratio is between 8 and 10.

Even though market conditions eased overall, sellers retained the advantage in two segments: single-family houses (ratio of 7.3) and plexes with two to five housing units (ratio of 7.6). However, the rise in inventories of condominiums for sale, combined with the decline in sales, caused market conditions in this segment to become favourable to buyers (ratio of 12.2). The volume of condominium construction in recent years has also contributed to the marked increase in Centris® listings.

As for prices, the overall average Centris® price of residential properties registered an increase of 4.8 per cent, with the average price for single-family houses rising by 4.1 per cent and the average for condominiums, by 4.6 per cent.


Québec CMA
Total Number of Starts
January - March 2013
N
01
02
03
04
05
05
06
07
08
09
5 AV
VALCARTIER BLVD
ROYAL
JEAN LESAGE HWY
RANG NE
4 AV
BÉLAIR
JEAN LESAGE HWY- 20
DU PONT ST
ROBERT CLICHE HWY - 73
ROAD 271
0 3 6 12 18
Km
Legend
No starts
3 - 49 starts
50 - 96 starts
97 - 143 starts

ZONE DESCRIPTIONS - QUEBEC CMA		
Zones	**Municipalities and Zones**	**Large Zones**
Zone 1	Lower Town Québec, Vanier	North Centre
Zone 2	Upper Town Québec	North Centre
Zone 3	Québec-Des Rivières (Neufchatel, Duberger, Les Saules, Lebourgneuf), Ancienne-Lorette	North Centre
Zone 4	Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	North Centre
Zone 5	Val-Belair, Saint-Emile, Loretteville, Lac-Saint-Charles, Lac Delage, Valcartier, Shannon, Lac-Saint-Joseph, Sainte-Catherine-de-la-Jacques-Cartier, Fossambault	Northern Suburbs
Zone 6	Charlesbourg, Lac-Beauport, Stoneham-Tewkesbury	Northern Suburbs
Zone 7	Beauport, Sainte-Brigitte-de-Laval, Boischatel, L'Ange-Gardien, Château-Richer, l'Ile-d'Orleans	Northern Suburbs
Zone 8	Charny, Saint-Rornuald, Saint-Jean-Chrysostome, Saint-Nicolas, Saint-Rédempteur, Breakeyville, Saint-Lambert, Saint-Etienne	South Shore
Zone 9	Levis, Pintendre, Saint-Joseph-de-Levy, Saint-Etiennede-Beaumont	South Shore

HOUSING NOW REPORT TABLES

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3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

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

Table 1: Housing Activity Summary of Québec 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	136	102	30	0	0	517	5	266	1,056
Q1 2012	213	68	83	0	11	325	4	99	803
% Change	-36.2	50.0	-63.9	n/a	-100.0	59.1	25.0	168.7	31.5
Year-to-date 2013	136	102	30	0	0	517	5	266	1,056
Year-to-date 2012	213	68	83	0	11	325	4	99	803
% Change	-36.2	50.0	-63.9	n/a	-100.0	59.1	25.0	168.7	31.5
UNDER CONSTRUCTION									
Q1 2013	297	180	74	0	6	1,874	9	1,471	4,131
Q1 2012	351	178	108	0	15	1,743	4	398	2,921
% Change	-15.4	1.1	-31.5	n/a	-60.0	7.5	125.0	**	41.4
COMPLETIONS									
Q1 2013	212	130	20	0	10	168	9	153	702
Q1 2012	204	164	45	0	8	163	0	189	773
% Change	3.9	-20.7	-55.6	n/a	25.0	3.1	n/a	-19.0	-9.2
Year-to-date 2013	212	130	20	0	10	168	9	153	702
Year-to-date 2012	204	164	45	0	8	163	0	189	773
% Change	3.9	-20.7	-55.6	n/a	25.0	3.1	n/a	-19.0	-9.2
COMPLETED & NOT ABSORBED									
Q1 2013	100	170	103	0	14	764	n/a	n/a	1,151
Q1 2012	106	160	100	0	6	343	n/a	n/a	715
% Change	-5.7	6.3	3.0	n/a	133.3	122.7	n/a	n/a	61.0
ABSORBED									
Q1 2013	193	74	39	0	17	417	n/a	n/a	740
Q1 2012	203	169	51	0	6	214	n/a	n/a	643
% Change	-4.9	-56.2	-23.5	n/a	183.3	94.9	n/a	n/a	15.1
Year-to-date 2013	193	74	39	0	17	417	n/a	n/a	740
Year-to-date 2012	203	169	51	0	6	214	n/a	n/a	643
% Change	-4.9	-56.2	-23.5	n/a	183.3	94.9	n/a	n/a	15.1

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									
North Centre									
Q1 2013	19	10	20	0	0	385	0	119	553
Q1 2012	15	6	43	0	11	165	0	6	246
Northern Suburbs									
Q1 2013	81	52	10	0	0	106	5	118	372
Q1 2012	148	36	29	0	0	105	4	89	411
South Shore									
Q1 2013	36	40	0	0	0	26	0	29	131
Q1 2012	50	26	11	0	0	55	0	4	146
Québec CMA									
Q1 2013	136	102	30	0	0	517	5	266	1,056
Q1 2012	213	68	83	0	11	325	4	99	803
New City of Québec									
Q1 2013	50	56	30	0	0	361	0	232	729
Q1 2012	87	30	69	0	11	260	4	85	546
New City of Lévis									
Q1 2013	31	28	0	0	0	20	0	23	102
Q1 2012	34	24	11	0	0	55	0	0	124
UNDER CONSTRUCTION									
North Centre									
Q1 2013	29	24	37	0	0	1,144	0	1,000	2,270
Q1 2012	32	20	52	0	11	1,027	0	148	1,342
Northern Suburbs									
Q1 2013	185	88	19	0	6	622	5	410	1,447
Q1 2012	226	74	45	0	4	535	4	98	986
South Shore									
Q1 2013	83	68	18	0	0	108	4	61	414
Q1 2012	93	84	11	0	0	181	0	152	593
Québec CMA									
Q1 2013	297	180	74	0	6	1,874	9	1,471	4,131
Q1 2012	351	178	108	0	15	1,743	4	398	2,921
New City of Québec									
Q1 2013	85	104	56	0	6	1,374	0	1,379	3,152
Q1 2012	103	78	86	0	11	1,110	4	236	1,680
New City of Lévis									
Q1 2013	72	54	18	0	0	102	4	51	373
Q1 2012	70	70	11	0	0	175	0	148	546

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									
North Centre									
Q1 2013	29	36	2	0	2	63	0	24	156
Q1 2012	22	18	2	0	0	35	0	11	88
Northern Suburbs									
Q1 2013	130	70	14	0	8	101	9	58	390
Q1 2012	129	92	26	0	8	88	0	134	477
South Shore									
Q1 2013	53	24	4	0	0	4	0	71	156
Q1 2012	53	54	17	0	0	40	0	44	208
Québec CMA									
Q1 2013	212	130	20	0	10	168	9	153	702
Q1 2012	204	164	45	0	8	163	0	189	773
New City of Québec									
Q1 2013	59	70	14	0	10	160	0	77	390
Q1 2012	74	88	26	0	8	96	0	145	437
New City of Lévis									
Q1 2013	38	22	4	0	0	4	0	71	139
Q1 2012	37	46	10	0	0	40	0	44	177
COMPLETED & NOT ABSORBED									
North Centre									
Q1 2013	11	29	49	0	8	374	n/a	n/a	471
Q1 2012	10	31	10	0	1	99	n/a	n/a	151
Northern Suburbs									
Q1 2013	54	103	36	0	6	257	n/a	n/a	456
Q1 2012	56	97	59	0	5	178	n/a	n/a	395
South Shore									
Q1 2013	35	38	18	0	0	133	n/a	n/a	224
Q1 2012	40	32	31	0	0	66	n/a	n/a	169
Québec CMA									
Q1 2013	100	170	103	0	14	764	n/a	n/a	1,151
Q1 2012	106	160	100	0	6	343	n/a	n/a	715
New City of Québec									
Q1 2013	43	84	84	0	14	552	n/a	n/a	777
Q1 2012	48	103	64	0	6	225	n/a	n/a	446
New City of Lévis									
Q1 2013	31	34	14	0	0	125	n/a	n/a	204
Q1 2012	29	26	27	0	0	49	n/a	n/a	131

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									
North Centre									
Q1 2013	27	17	14	0	7	251	n/a	n/a	316
Q1 2012	19	21	8	0	3	74	n/a	n/a	125
Northern Suburbs									
Q1 2013	120	34	16	0	10	124	n/a	n/a	304
Q1 2012	128	76	34	0	3	85	n/a	n/a	326
South Shore									
Q1 2013	46	23	9	0	0	42	n/a	n/a	120
Q1 2012	56	72	9	0	0	55	n/a	n/a	192
Québec CMA									
Q1 2013	193	74	39	0	17	417	n/a	n/a	740
Q1 2012	203	169	51	0	6	214	n/a	n/a	643
New City of Québec									
Q1 2013	52	32	27	0	15	212	n/a	n/a	338
Q1 2012	65	75	39	0	6	152	n/a	n/a	337
New City of Lévis									
Q1 2013	33	21	7	0	0	42	n/a	n/a	103
Q1 2012	36	63	3	0	0	52	n/a	n/a	154

Source: CMHC (Starts and Completions Survey, Market Absorption 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
Québec - Basse-ville, Vanier	1	0	2	0	0	0	249	30	252	30	**
Québec - Haute-ville	0	0	0	0	0	0	0	0	0	0	n/a
Québec - Des Rivières, L'Ancienne-Lorette	3	10	6	4	8	7	83	68	100	89	12.4
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	15	5	2	2	12	47	172	73	201	127	58.3
Val-Bélair, Saint Émile, Loretteville, etc	25	68	36	16	0	23	121	81	182	188	-3.2
Charlesbourg, Stoneham, etc	23	32	12	12	5	0	87	55	127	99	28.3
Beauport, Boischâtel, Île-d'Orléans, etc	33	48	4	8	6	0	20	68	63	124	-49.2
Charny, Saint-Romuald, Saint-Jean-Chr., etc	23	30	12	20	0	0	31	28	66	78	-15.4
Lévis, Pintendre, etc	13	20	28	6	0	7	24	35	65	68	-4.4
Québec CMA	136	213	102	68	31	84	787	438	1,056	803	31.5

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
Québec - Basse-ville, Vanier	1	0	2	0	0	0	249	30	252	30	**
Québec - Haute-ville	0	0	0	0	0	0	0	0	0	0	n/a
Québec - Des Rivières, L'Ancienne-Lorette	3	10	6	4	8	7	83	68	100	89	12.4
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	15	5	2	2	12	47	172	73	201	127	58.3
Val-Bélair, Saint Émile, Loretteville, etc	25	68	36	16	0	23	121	81	182	188	-3.2
Charlesbourg, Stoneham, etc	23	32	12	12	5	0	87	55	127	99	28.3
Beauport, Boischâtel, Île-d'Orléans, etc	33	48	4	8	6	0	20	68	63	124	-49.2
Charny, Saint-Romuald, Saint-Jean-Chr., etc	23	30	12	20	0	0	31	28	66	78	-15.4
Lévis, Pintendre, etc	13	20	28	6	0	7	24	35	65	68	-4.4
Québec CMA	136	213	102	68	31	84	787	438	1,056	803	31.5

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
Québec - Basse-ville, Vanier	0	0	0	0	155	30	94	0
Québec - Haute-ville	0	0	0	0	0	0	0	0
Québec - Des Rivières, L'Ancienne-Lorette	8	7	0	0	64	62	19	6
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	12	47	0	0	166	73	6	0
Val-Bélair, Saint Émile, Loretteville, etc	0	19	0	4	100	34	21	47
Charlesbourg, Stoneham, etc	0	0	5	0	2	55	85	0
Beauport, Boischâtel, Île-d'Orléans, etc	6	0	0	0	8	26	12	42
Charny, Saint-Romuald, Saint-Jean-Chr., etc	0	0	0	0	8	28	23	0
Lévis, Pintendre, etc	0	7	0	0	18	31	6	4
Québec CMA	26	80	5	4	521	339	266	99

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
Québec - Basse-ville, Vanier	0	0	0	0	155	30	94	0
Québec - Haute-ville	0	0	0	0	0	0	0	0
Québec - Des Rivières, L'Ancienne-Lorette	8	7	0	0	64	62	19	6
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	12	47	0	0	166	73	6	0
Val-Bélair, Saint Émile, Loretteville, etc	0	19	0	4	100	34	21	47
Charlesbourg, Stoneham, etc	0	0	5	0	2	55	85	0
Beauport, Boischâtel, Île-d'Orléans, etc	6	0	0	0	8	26	12	42
Charny, Saint-Romuald, Saint-Jean-Chr., etc	0	0	0	0	8	28	23	0
Lévis, Pintendre, etc	0	7	0	0	18	31	6	4
Québec CMA	26	80	5	4	521	339	266	99

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
Québec - Basse-ville, Vanier	3	0	155	30	94	0	252	30
Québec - Haute-ville	0	0	0	0	0	0	0	0
Québec - Des Rivières, L'Ancienne-Lorette	17	21	64	62	19	6	100	89
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	29	43	166	84	6	0	201	127
Val-Bélair, Saint Émile, Loretteville, etc	61	105	100	32	21	51	182	188
Charlesbourg, Stoneham, etc	37	48	0	51	90	0	127	99
Beauport, Boischâtel, Île-d'Orléans, etc	45	60	6	22	12	42	63	124
Charny, Saint-Romuald, Saint-Jean-Chr., etc	35	50	8	28	23	0	66	78
Lévis, Pintendre, etc	41	37	18	27	6	4	65	68
Québec CMA	268	364	517	336	271	103	1,056	803

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
Québec - Basse-ville, Vanier	3	0	155	30	94	0	252	30
Québec - Haute-ville	0	0	0	0	0	0	0	0
Québec - Des Rivières, L'Ancienne-Lorette	17	21	64	62	19	6	100	89
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	29	43	166	84	6	0	201	127
Val-Bélair, Saint Émile, Loretteville, etc	61	105	100	32	21	51	182	188
Charlesbourg, Stoneham, etc	37	48	0	51	90	0	127	99
Beauport, Boischâtel, Île-d'Orléans, etc	45	60	6	22	12	42	63	124
Charny, Saint-Romuald, Saint-Jean-Chr., etc	35	50	8	28	23	0	66	78
Lévis, Pintendre, etc	41	37	18	27	6	4	65	68
Québec CMA	268	364	517	336	271	103	1,056	803

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
Québec - Basse-ville, Vanier	1	0	0	0	0	0	40	23	41	23	78.3
Québec - Haute-ville	0	1	0	0	0	0	4	0	4	1	**
Québec - Des Rivières, L'Ancienne-Lorette	13	13	28	18	0	0	19	5	60	36	66.7
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	15	8	10	0	0	0	26	20	51	28	82.1
Val-Bélair, Saint Émile, Loretteville, etc	52	51	30	54	0	10	45	25	127	140	-9.3
Charlesbourg, Stoneham, etc	25	30	14	22	9	0	76	31	124	83	49.4
Beauport, Boischâtel, Île-d'Orléans, etc	53	48	26	16	14	8	46	182	139	254	-45.3
Charny, Saint-Romuald, Saint-Jean-Chr., etc	23	35	8	40	0	0	5	86	36	161	-77.6
Lévis, Pintendre, etc	30	18	16	14	0	13	74	2	120	47	155.3
Québec CMA	212	204	132	164	23	31	335	374	702	773	-9.2

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
Québec - Basse-ville, Vanier	1	0	0	0	0	0	40	23	41	23	78.3
Québec - Haute-ville	0	1	0	0	0	0	4	0	4	1	**
Québec - Des Rivières, L'Ancienne-Lorette	13	13	28	18	0	0	19	5	60	36	66.7
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	15	8	10	0	0	0	26	20	51	28	82.1
Val-Bélair, Saint Émile, Loretteville, etc	52	51	30	54	0	10	45	25	127	140	-9.3
Charlesbourg, Stoneham, etc	25	30	14	22	9	0	76	31	124	83	49.4
Beauport, Boischâtel, Île-d'Orléans, etc	53	48	26	16	14	8	46	182	139	254	-45.3
Charny, Saint-Romuald, Saint-Jean-Chr., etc	23	35	8	40	0	0	5	86	36	161	-77.6
Lévis, Pintendre, etc	30	18	16	14	0	13	74	2	120	47	155.3
Québec CMA	212	204	132	164	23	31	335	374	702	773	-9.2

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
Québec - Basse-ville, Vanier	0	0	0	0	28	15	12	8
Québec - Haute-ville	0	0	0	0	4	0	0	0
Québec - Des Rivières, L'Ancienne-Lorette	0	0	0	0	13	2	6	3
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	0	0	0	0	20	20	6	0
Val-Bélair, Saint Émile, Loretteville, etc	0	10	0	0	25	17	20	8
Charlesbourg, Stoneham, etc	0	0	9	0	67	23	9	8
Beauport, Boischâtel, Île-d'Orléans, etc	14	8	0	0	17	64	29	118
Charny, Saint-Romuald, Saint-Jean-Chr., etc	0	0	0	0	4	42	1	44
Lévis, Pintendre, etc	0	13	0	0	4	2	70	0
Québec CMA	14	31	9	0	182	185	153	189

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
Québec - Basse-ville, Vanier	0	0	0	0	28	15	12	8
Québec - Haute-ville	0	0	0	0	4	0	0	0
Québec - Des Rivières, L'Ancienne-Lorette	0	0	0	0	13	2	6	3
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	0	0	0	0	20	20	6	0
Val-Bélair, Saint Émile, Loretteville, etc	0	10	0	0	25	17	20	8
Charlesbourg, Stoneham, etc	0	0	9	0	67	23	9	8
Beauport, Boischâtel, Île-d'Orléans, etc	14	8	0	0	17	64	29	118
Charny, Saint-Romuald, Saint-Jean-Chr., etc	0	0	0	0	4	42	1	44
Lévis, Pintendre, etc	0	13	0	0	4	2	70	0
Québec CMA	14	31	9	0	182	185	153	189

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
Québec - Basse-ville, Vanier	1	0	28	15	12	8	41	23
Québec - Haute-ville	0	1	4	0	0	0	4	1
Québec - Des Rivières, L'Ancienne-Lorette	41	33	13	0	6	3	60	36
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	25	8	20	20	6	0	51	28
Val-Bélair, Saint Émile, Loretteville, etc	88	119	19	13	20	8	127	140
Charlesbourg, Stoneham, etc	39	54	67	21	18	8	124	83
Beauport, Boischâtel, Île-d'Orléans, etc	87	74	23	62	29	118	139	254
Charny, Saint-Romuald, Saint-Jean-Chr., etc	35	77	0	40	1	44	36	161
Lévis, Pintendre, etc	46	47	4	0	70	0	120	47
Québec CMA	362	413	178	171	162	189	702	773

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
Québec - Basse-ville, Vanier	1	0	28	15	12	8	41	23
Québec - Haute-ville	0	1	4	0	0	0	4	1
Québec - Des Rivières, L'Ancienne-Lorette	41	33	13	0	6	3	60	36
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	25	8	20	20	6	0	51	28
Val-Bélair, Saint Émile, Loretteville, etc	88	119	19	13	20	8	127	140
Charlesbourg, Stoneham, etc	39	54	67	21	18	8	124	83
Beauport, Boischâtel, Île-d'Orléans, etc	87	74	23	62	29	118	139	254
Charny, Saint-Romuald, Saint-Jean-Chr., etc	35	77	0	40	1	44	36	161
Lévis, Pintendre, etc	46	47	4	0	70	0	120	47
Québec CMA	362	413	178	171	162	189	702	773

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $175,000		$175,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
North Centre													
Q1 2013	0	0.0	0	0.0	0	0.0	2	10.5	17	89.5	19	425,408	460,328
Q1 2012	0	0.0	0	0.0	2	15.4	5	38.5	6	46.2	13	295,000	402,116
Year-to-date 2013	0	0.0	0	0.0	0	0.0	2	10.5	17	89.5	19	425,408	460,328
Year-to-date 2012	0	0.0	0	0.0	2	15.4	5	38.5	6	46.2	13	295,000	402,116
Northern Suburbs													
Q1 2013	6	8.5	2	2.8	9	12.7	23	32.4	31	43.7	71	283,000	338,208
Q1 2012	3	3.4	1	1.1	11	12.5	27	30.7	46	52.3	88	300,000	331,904
Year-to-date 2013	6	8.5	2	2.8	9	12.7	23	32.4	31	43.7	71	283,000	338,208
Year-to-date 2012	3	3.4	1	1.1	11	12.5	27	30.7	46	52.3	88	300,000	331,904
South Shore													
Q1 2013	1	2.8	0	0.0	4	11.1	12	33.3	19	52.8	36	308,882	346,512
Q1 2012	2	3.9	1	2.0	14	27.5	15	29.4	19	37.3	51	275,000	300,404
Year-to-date 2013	1	2.8	0	0.0	4	11.1	12	33.3	19	52.8	36	308,882	346,512
Year-to-date 2012	2	3.9	1	2.0	14	27.5	15	29.4	19	37.3	51	275,000	300,404
Québec CMA													
Q1 2013	7	5.6	2	1.6	13	10.3	37	29.4	67	53.2	126	313,882	358,996
Q1 2012	5	3.3	2	1.3	27	17.8	47	30.9	71	46.7	152	290,000	327,340
Year-to-date 2013	7	5.6	2	1.6	13	10.3	37	29.4	67	53.2	126	313,882	358,996
Year-to-date 2012	5	3.3	2	1.3	27	17.8	47	30.9	71	46.7	152	290,000	327,340
New City of Québec													
Q1 2013	4	12.1	1	3.0	1	3.0	5	15.2	22	66.7	33	395,000	395,049
Q1 2012	2	3.7	1	1.9	9	16.7	19	35.2	23	42.6	54	280,000	329,166
Year-to-date 2013	4	12.1	1	3.0	1	3.0	5	15.2	22	66.7	33	395,000	395,049
Year-to-date 2012	2	3.7	1	1.9	9	16.7	19	35.2	23	42.6	54	280,000	329,166
New City of Lévis													
Q1 2013	0	0.0	0	0.0	2	7.1	8	28.6	18	64.3	28	334,751	371,323
Q1 2012	0	0.0	0	0.0	9	27.3	11	33.3	13	39.4	33	288,083	305,604
Year-to-date 2013	0	0.0	0	0.0	2	7.1	8	28.6	18	64.3	28	334,751	371,323
Year-to-date 2012	0	0.0	0	0.0	9	27.3	11	33.3	13	39.4	33	288,083	305,604

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
Québec - Basse-ville, Vanier	--	--	n/a	--	--	n/a
Québec - Haute-ville	--	--	n/a	--	--	n/a
Québec - Des Rivières, L'Ancienne-Lorette	--	349,432	n/a	--	349,432	n/a
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	--	--	n/a	--	--	n/a
Val-Bélair, Saint Émile, Loretteville, etc	309,030	291,934	5.9	309,030	291,934	5.9
Charlesbourg, Stoneham, etc	490,720	426,855	15.0	490,720	426,855	15.0
Beauport, Boischâtel, Île-d'Orléans, etc	305,409	309,093	-1.2	305,409	309,093	-1.2
Charny, Saint-Romuald, Saint-Jean-Chr., etc	389,383	293,330	32.7	389,383	293,330	32.7
Lévis, Pintendre, etc	315,890	321,084	-1.6	315,890	321,084	-1.6
Québec CMA	358,996	327,340	9.7	358,996	327,340	9.7

Source: CMHC (Market Absorption Survey)

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

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Four Quarters[3] Average Price[2] ($)	Last Four Quarters[3] Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q1 2013	1,258	2,317	3,081	273,879	7.3	270,512	7.3
Q1 2012	1,550	2,652	2,908	263,129	5.6	258,797	6.3
% Change	-18.8	-12.6	5.9	4.1	n/a	4.5	n/a
YTD 2013	1,258	2,317	3,081	273,879	7.3	n/a	n/a
YTD 2012	1,550	2,652	2,908	263,129	5.6	n/a	n/a
% Change	-18.8	-12.6	5.9	4.1	n/a	n/a	n/a
CONDOMINIUMS*							
Q1 2013	473	1,143	1,929	222,659	12.2	222,637	12.3
Q1 2012	584	1,102	1,422	212,821	7.3	209,531	8.2
% Change	-19.0	3.7	35.6	4.6	n/a	6.3	n/a
YTD 2013	473	1,143	1,929	222,659	12.2	n/a	n/a
YTD 2012	584	1,102	1,422	212,821	7.3	n/a	n/a
% Change	-19.0	3.7	35.6	4.6	n/a	n/a	n/a
PLEX*							
Q1 2013	130	241	328	325,472	7.6	302,787	8.0
Q1 2012	141	262	334	295,346	7.1	290,207	7.2
% Change	-7.8	-8.0	-1.8	10.2	n/a	4.3	n/a
YTD 2013	130	241	328	325,472	7.6	n/a	n/a
YTD 2012	141	262	334	295,346	7.1	n/a	n/a
% Change	-7.8	-8.0	-1.8	10.2	n/a	n/a	n/a
TOTAL							
Q1 2013	1,862	3,704	5,345	267,084	8.6	262,718	8.6
Q1 2012	2,276	4,019	4,672	254,878	6.2	250,988	6.8
% Change	-18.2	-7.8	14.4	4.8	n/a	4.7	n/a
YTD 2013	1,862	3,704	5,345	267,084	8.6	n/a	n/a
YTD 2012	2,276	4,019	4,672	254,878	6.2	n/a	n/a
% Change	-18.2	-7.8	14.4	4.8	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 First Quarter 2013											
		Interest Rates			NHPI, Total, Québec CMA 2007=100	CPI, 2002 =100	Québec 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	119.4	119.8	422.7	5.0	69.6	775
	February	595	3.20	5.24	120.2	120.4	424.8	5.0	69.8	779
	March	595	3.20	5.24	120.8	120.8	427.3	5.0	70.2	790
	April	607	3.20	5.44	121.0	121.3	432.3	5.0	71.0	795
	May	601	3.20	5.34	121.1	121.2	427.9	5.2	70.4	805
	June	595	3.20	5.24	121.2	120.6	423.0	5.2	69.6	815
	July	595	3.10	5.24	121.2	120.6	417.6	5.4	68.7	826
	August	595	3.10	5.24	121.9	121.0	416.6	5.4	68.5	824
	September	595	3.10	5.24	122.3	121.1	415.6	5.5	68.3	814
	October	595	3.10	5.24	122.3	121.4	416.5	5.3	68.3	807
	November	595	3.10	5.24	122.5	121.3	419.5	4.9	68.5	812
	December	595	3.00	5.24	122.6	120.6	418.7	4.8	68.2	819
2013	January	595	3.00	5.24	122.6	120.6	421.7	4.6	68.5	817
	February	595	3.00	5.24	122.6	122.3	423.2	4.6	68.8	823
	March	590	3.00	5.14		122.1	428.1	4.4	69.4	834
	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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