HOUSING NOW
Sherbrooke CMA

CANADA MORTGAGE AND HOUSING CORPORATION

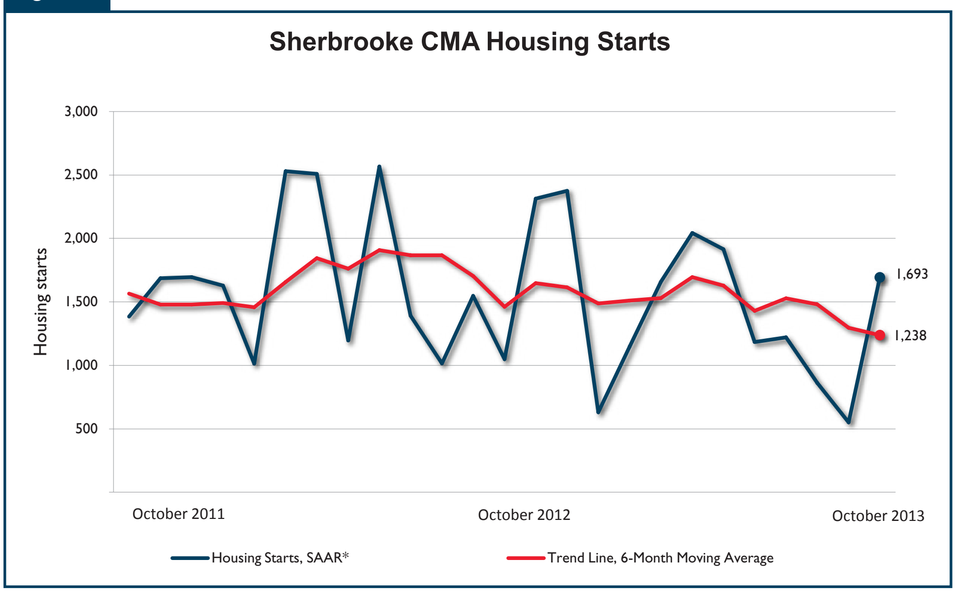
Date Released: Fourth Quarter 2013

Highlights

- Housing starts were trending downward.
- Sales of existing homes were down slightly.
- Market conditions eased further.

Table of Contents

Figure 1



Source: CMHC
*SAAR[1]: Seasonally Adjusted Annual Rate

[1] All starts figures in this release, other than actual starts and the trend estimate, are seasonally adjusted annual rates (SAAR)—that is, monthly figures adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace were maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

New home market

Housing starts in the Sherbrooke census metropolitan area (CMA) were trending at 1,293 units in September compared to 1,480 in August, according to Canada Mortgage and Housing Corporation (CMHC). The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts. This was the lowest level recorded over the past two years.

The third-quarter results also revealed a decrease in activity. While interest rates remained low, the slightly less favourable job market conditions in the area, combined with a relatively large choice of properties for sale on the market, caused residential construction to slow down in the third quarter.

Total year-to-date starts in the CMA reached 931 units at the end of September (27 per cent). All market segments contributed to the decrease in activity, with the exception of condominiums.

Starts of freehold homes[2] registered a drop of 34 per cent from the corresponding period in 2012. Of all the freehold housing types that posted decreases, row homes recorded the most significant decline this year. In fact, row housing starts fell from 169 units in the first three quarters of 2012 to 44 units during the corresponding period in 2013. This segment was particularly impacted by the conditions prevailing on the job market.

As for condominiums, foundations were laid for 76 units in the first nine months of 2013, compared to 49 over the same period in 2012. Finally, rental housing construction decreased slightly (-4 per cent), as a result of the relatively high vacancy rate in the area.

Resale market

Activity on the resale market continued to trend downward during the third quarter of 2013 in the Sherbrooke CMA. According to data from the Quebec Federation of Real Estate Boards (QFREB), sales of residential properties[3] recorded from July to September 2013 reached 342 units (compared to 372 during the corresponding quarter in 2012). The results after three quarters this year reflected this downward trend: since the beginning of the year, 1,350 homes changed hands, for a decrease of 7 per cent year over year.

On the supply side, the inventory of properties for sale on the market stabilized, after having increased in the previous few months. At the end of the third quarter, 1,622 homes had "For Sale" signs, compared to 1,636 at the same time in 2012. The growth in supply during the year, combined to the decrease in sales, allowed market conditions to ease further. A barometer of the power relationship between sellers and buyers, the active listings-to-sales ratio reached 12 to 1 in the third quarter of 2013. This ratio, which was balanced in the past few years, has now shifted into buyer's territory. As evidence of these less tight market conditions than before, listing periods have grown longer in recent quarters. For the past year, it has taken an average of slightly more than 100 days to sell a single-family home, while it took on average some 20 fewer days to do so the year before.

These less tight market conditions brought about less significant price increases in the first two quarters of 2013. However, in the third quarter, the average price of homes reached $253,113 in the Sherbrooke CMA, up by 10 per cent over the corresponding quarter in 2012. Given the relatively limited pool of homes in the CMA, a sales mix effect may have been the cause of this price increase.

Figure 2

Source: QFREB by the Centris® system

[2] Freehold homes refer to dwellings where the owner also holds the title of ownership to the land.
[3] Total residential sales.

Economy at a glance

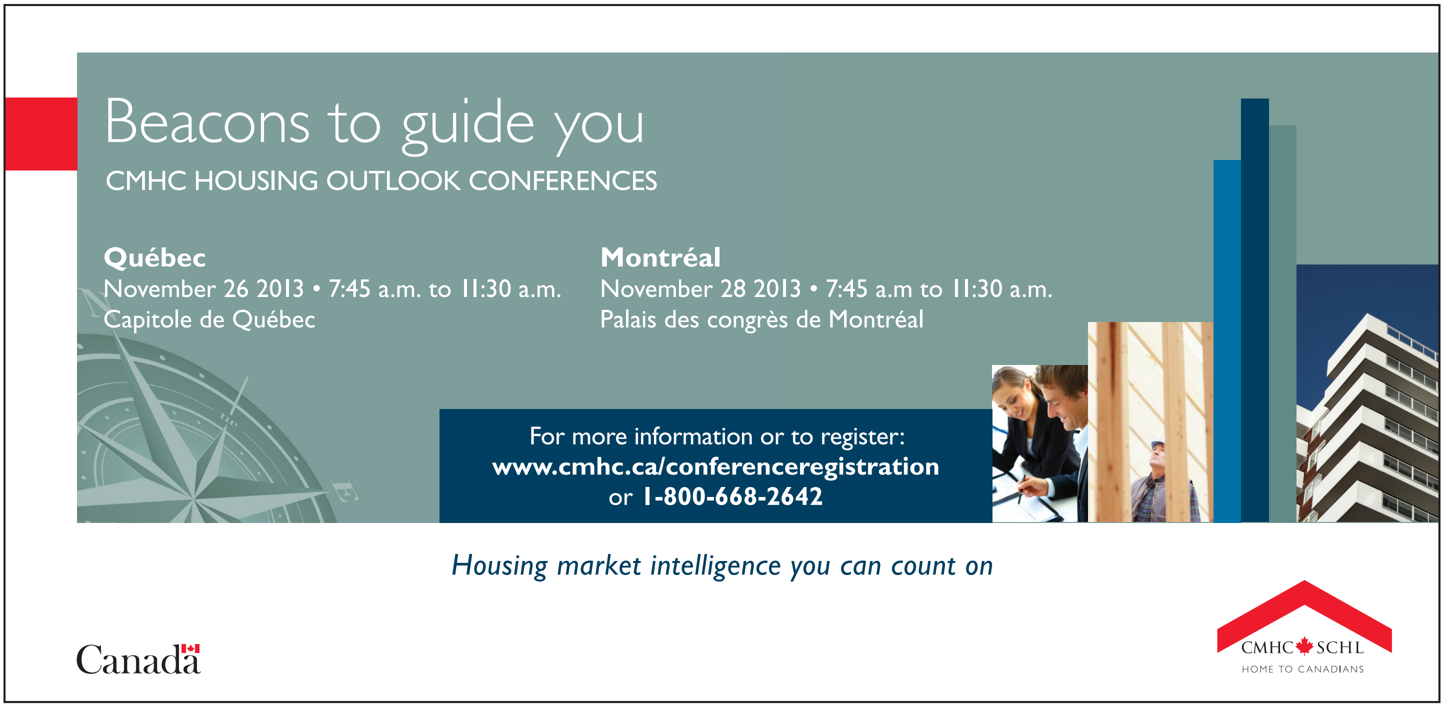
The state of the job market in the province of Quebec is one the factors accounting for the moderation in demand on the real estate market. From January to September 2013, just over 4 million Quebec residents were employed, up slightly (+1.4 per cent) over the same period last year. It is important to mention, however, that this employment gain occurred mainly at the beginning of the year and that the trend on Quebec's labour market has been on the decline for the past few months now.

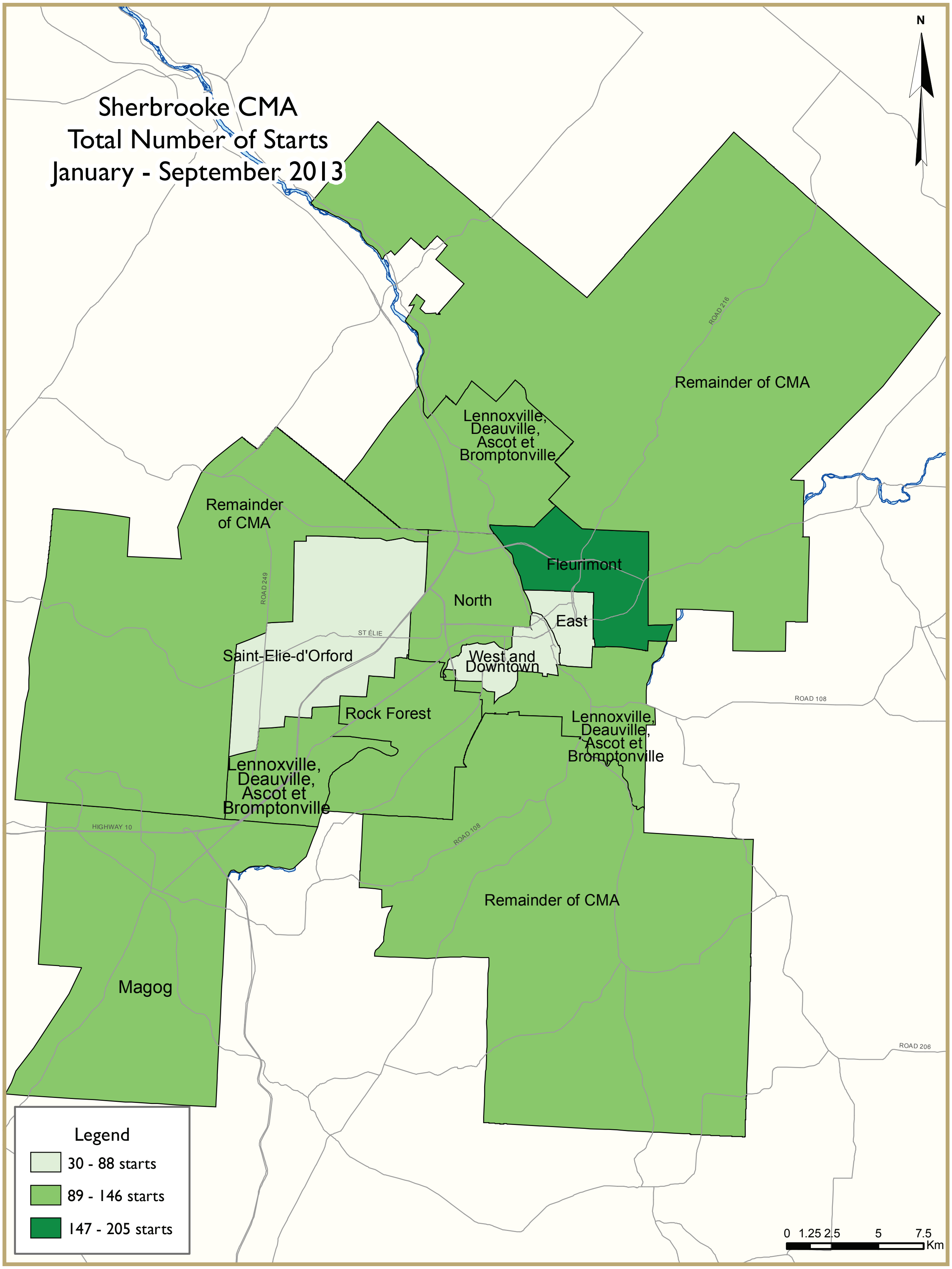
An analysis of the data by CMA revealed significant disparities however. While employment was on the rise in Montréal (+2.9 per cent), job numbers were down in all the other CMAs across the province. The declines were more significant in Sherbrooke and Trois-Rivières, as these areas recorded drops of 3.6 per cent and 5.8 per cent, respectively. Then came Gatineau (2.1 per cent), Saguenay (1.6 per cent) and Québec (-0.4 per cent).

In areas outside Quebec's CMAs, employment also posted a gain (+1 per cent) for the first nine months of the year. It should be recalled that these smaller centres account for 30 per cent of the jobs in the province.

Figure 3

Source: Statistics Canada, Labour Force Survey
Seasonally adjusted data


Beacons to guide you
CMHC HOUSING OUTLOOK CONFERENCES
Québec
November 26 2013 • 7:45 a.m. to 11:30 a.m.
Capitole de Québec
Montréal
November 28 2013 • 7:45 a.m to 11:30 a.m.
Palais des congrès de Montréal
For more information or to register:
www.cmhc.ca/conferenceregistration
or 1-800-668-2642
Housing market intelligence you can count on
Canada
CMHC SCHL
HOME TO CANADIANS


Sherbrooke CMA
Total Number of Starts
January - September 2013
N
Remainder of CMA
Lennoxville, Deauville, Ascot et Bromptonville
Remainder of CMA
Fleurimont
North
East
Saint-Elie-d'Orford
ST ÉLIE
West and Downtown
Rock Forest
Lennoxville, Deauville, Ascot et Bromptonville
Lennoxville, Deauville, Ascot et Bromptonville
HIGHWAY 10
ROAD 108
ROAD 108
ROAD 216
ROAD 249
ROAD 206
Remainder of CMA
Magog
Legend
30 - 88 starts
89 - 146 starts
147 - 205 starts
0 1.25 2.5 5 7.5
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed

Table 1: Housing Starts (SAAR and Trend) September 2013		
Sherbrooke CMA[1]	August 2013	September 2013
Trend[2]	1,480	1,293
SAAR	869	540
	September 2012	September 2013
Actual		
September - Single-Detached	48	31
September - Multiples	79	14
September - Total	127	45
January to September - Single-Detached	506	345
January to September - Multiples	776	586
January to September - Total	1,282	931

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Sherbrooke CMA
Third 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									
Q3 2013	111	36	19	0	0	17	0	49	232
Q3 2012	188	42	32	0	0	16	0	72	350
% Change	-41.0	-14.3	-40.6	n/a	n/a	6.3	n/a	-31.9	-33.7
Year-to-date 2013	345	178	70	0	0	76	0	262	931
Year-to-date 2012	506	204	191	0	0	49	4	270	1,282
% Change	-31.8	-12.7	-63.4	n/a	n/a	55.1	-100.0	-3.0	-27.4
UNDER CONSTRUCTION									
Q3 2013	219	56	24	0	0	90	4	154	547
Q3 2012	298	56	65	0	0	49	4	205	735
% Change	-26.5	0.0	-63.1	n/a	n/a	83.7	0.0	-24.9	-25.6
COMPLETIONS									
Q3 2013	163	82	66	0	2	56	0	204	573
Q3 2012	187	80	69	0	7	13	0	82	438
% Change	-12.8	2.5	-4.3	n/a	-71.4	**	n/a	148.8	30.8
Year-to-date 2013	385	200	127	0	2	99	4	388	1,303
Year-to-date 2012	453	200	144	0	7	51	0	297	1,152
% Change	-15.0	0.0	-11.8	n/a	-71.4	94.1	n/a	30.6	13.1
COMPLETED & NOT ABSORBED									
Q3 2013	43	70	33	0	1	18	n/a	n/a	165
Q3 2012	43	56	34	0	3	8	n/a	n/a	144
% Change	0.0	25.0	-2.9	n/a	-66.7	125.0	n/a	n/a	14.6
ABSORBED									
Q3 2013	162	67	64	0	2	58	n/a	n/a	353
Q3 2012	180	80	81	0	4	14	n/a	n/a	359
% Change	-10.0	-16.3	-21.0	n/a	-50.0	**	n/a	n/a	-1.7
Year-to-date 2013	389	168	136	0	2	85	n/a	n/a	780
Year-to-date 2012	448	173	151	0	4	49	n/a	n/a	825
% Change	-13.2	-2.9	-9.9	n/a	-50.0	73.5	n/a	n/a	-5.5

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

Table 1.2: Housing Activity Summary by Submarket
Third 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									
Old City of Sherbrooke									
Q3 2013	8	6	4	0	0	9	0	15	42
Q3 2012	12	14	0	0	0	3	0	33	62
Suburbs of the old city of Sherbrooke									
Q3 2013	38	28	13	0	0	4	0	25	108
Q3 2012	65	20	30	0	0	4	0	39	158
New City of Sherbrooke									
Q3 2013	46	34	17	0	0	13	0	40	150
Q3 2012	77	34	30	0	0	7	0	72	220
Magog									
Q3 2013	19	2	0	0	0	4	0	9	34
Q3 2012	27	6	0	0	0	6	0	0	39
Remainder of the CMA									
Q3 2013	46	0	2	0	0	0	0	0	48
Q3 2012	84	2	2	0	0	3	0	0	91
Sherbrooke CMA									
Q3 2013	111	36	19	0	0	17	0	49	232
Q3 2012	188	42	32	0	0	16	0	72	350
UNDER CONSTRUCTION									
Old City of Sherbrooke									
Q3 2013	13	8	4	0	0	47	0	42	114
Q3 2012	15	12	6	0	0	11	0	141	243
Suburbs of the old city of Sherbrooke									
Q3 2013	72	34	16	0	0	4	0	95	221
Q3 2012	107	24	49	0	0	4	0	38	222
New City of Sherbrooke									
Q3 2013	85	42	20	0	0	51	0	137	335
Q3 2012	122	36	55	0	0	15	0	179	465
Magog									
Q3 2013	48	10	2	0	0	39	4	17	120
Q3 2012	63	16	8	0	0	31	4	26	148
Remainder of the CMA									
Q3 2013	86	4	2	0	0	0	0	0	92
Q3 2012	113	4	2	0	0	3	0	0	122
Sherbrooke CMA									
Q3 2013	219	56	24	0	0	90	4	154	547
Q3 2012	298	56	65	0	0	49	4	205	735

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

Table 1.2: Housing Activity Summary by Submarket
Third 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									
Old City of Sherbrooke									
Q3 2013	12	12	18	0	0	24	0	120	186
Q3 2012	15	20	11	0	4	8	0	30	88
Suburbs of the old city of Sherbrooke									
Q3 2013	59	54	40	0	0	11	0	80	244
Q3 2012	102	46	50	0	0	0	0	49	247
New City of Sherbrooke									
Q3 2013	71	66	58	0	0	35	0	200	430
Q3 2012	117	66	61	0	4	8	0	79	335
Magog									
Q3 2013	23	12	4	0	2	21	0	4	66
Q3 2012	22	6	6	0	3	5	0	3	45
Remainder of the CMA									
Q3 2013	69	4	4	0	0	0	0	0	77
Q3 2012	48	8	2	0	0	0	0	0	58
Sherbrooke CMA									
Q3 2013	163	82	66	0	2	56	0	204	573
Q3 2012	187	80	69	0	7	13	0	82	438
COMPLETED & NOT ABSORBED									
Old City of Sherbrooke									
Q3 2013	6	2	3	0	0	14	n/a	n/a	25
Q3 2012	7	7	6	0	2	8	n/a	n/a	30
Suburbs of the old city of Sherbrooke									
Q3 2013	21	64	30	0	0	2	n/a	n/a	117
Q3 2012	27	46	26	0	0	0	n/a	n/a	99
New City of Sherbrooke									
Q3 2013	27	66	33	0	0	16	n/a	n/a	142
Q3 2012	34	53	32	0	2	8	n/a	n/a	129
Magog									
Q3 2013	5	3	0	0	1	2	n/a	n/a	11
Q3 2012	6	3	2	0	1	0	n/a	n/a	12
Remainder of the CMA									
Q3 2013	11	1	0	0	0	0	n/a	n/a	12
Q3 2012	3	0	0	0	0	0	n/a	n/a	3
Sherbrooke CMA									
Q3 2013	43	70	33	0	1	18	n/a	n/a	165
Q3 2012	43	56	34	0	3	8	n/a	n/a	144

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

Table 1.2: Housing Activity Summary by Submarket Third 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									
Old City of Sherbrooke									
Q3 2013	12	14	22	0	0	19	n/a	n/a	67
Q3 2012	11	15	14	0	2	9	n/a	n/a	51
Suburbs of the old city of Sherbrooke									
Q3 2013	63	38	33	0	0	18	n/a	n/a	152
Q3 2012	100	48	58	0	0	0	n/a	n/a	206
New City of Sherbrooke									
Q3 2013	75	52	55	0	0	37	n/a	n/a	219
Q3 2012	111	63	72	0	2	9	n/a	n/a	257
Magog									
Q3 2013	23	11	5	0	2	21	n/a	n/a	62
Q3 2012	22	7	6	0	2	5	n/a	n/a	42
Remainder of the CMA									
Q3 2013	64	4	4	0	0	0	n/a	n/a	72
Q3 2012	47	10	3	0	0	0	n/a	n/a	60
Sherbrooke CMA									
Q3 2013	162	67	64	0	2	58	n/a	n/a	353
Q3 2012	180	80	81	0	4	14	n/a	n/a	359

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

Table 2: Starts by Submarket and by Dwelling Type Third Quarter 2013											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	% Change
Sherbrooke (West and City Centre)	0	0	0	0	0	0	8	3	8	3	166.7
Sherbrooke (East)	3	1	2	0	0	0	9	25	14	26	-46.2
Sherbrooke (North)	5	11	4	14	0	0	11	8	20	33	-39.4
Old City of Sherbrooke	8	12	6	14	0	0	28	36	42	62	-32.3
Fleurimont	5	14	16	10	7	12	21	35	49	71	-31.0
Rock Forest	12	26	6	8	0	12	4	2	22	48	-54.2
Saint-Élie-d'Orford	12	8	0	0	0	0	0	0	12	8	50.0
Lennoxville, Deauville, Ascot, Bromptonville	9	17	6	2	0	4	10	8	25	31	-19.4
Suburbs of the old city of Sherbrooke	38	65	28	20	7	28	35	45	108	158	-31.6
New City of Sherbrooke	46	77	34	34	7	28	63	81	150	220	-31.8
Magog	19	27	2	6	0	0	13	6	34	39	-12.8
Remainder of the CMA	46	84	0	2	0	0	2	5	48	91	-47.3
Sherbrooke CMA	111	188	36	42	7	28	78	92	232	350	-33.7

Table 2.1: Starts by Submarket and by Dwelling Type January - September 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
Sherbrooke (West and City Centre)	3	0	0	0	0	0	45	31	48	31	54.8
Sherbrooke (East)	6	12	6	0	0	0	18	83	30	95	-68.4
Sherbrooke (North)	25	23	26	30	6	27	86	110	143	190	-24.7
Old City of Sherbrooke	34	35	32	30	6	27	149	224	221	316	-30.1
Fleurimont	24	50	64	70	23	36	94	63	205	219	-6.4
Rock Forest	47	97	12	48	15	83	24	19	98	247	-60.3
Saint-Élie-d'Orford	35	31	2	4	0	4	0	4	37	43	-14.0
Lennoxville, Deauville, Ascot, Bromptonville	30	58	48	14	0	8	40	20	118	100	18.0
Suburbs of the old city of Sherbrooke	136	236	126	136	38	131	158	106	458	609	-24.8
New City of Sherbrooke	170	271	158	166	44	158	307	330	679	925	-26.6
Magog	51	81	16	26	0	11	55	68	122	186	-34.4
Remainder of the CMA	124	154	4	12	0	0	2	5	130	171	-24.0
Sherbrooke CMA	345	506	178	204	44	169	364	403	931	1,282	-27.4

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Third Quarter 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012
Sherbrooke (West and City Centre)	0	0	0	0	2	3	6	0
Sherbrooke (East)	0	0	0	0	0	0	9	25
Sherbrooke (North)	0	0	0	0	11	0	0	8
Old City of Sherbrooke	0	0	0	0	13	3	15	33
Fleurimont	7	12	0	0	0	4	21	31
Rock Forest	0	12	0	0	0	2	4	0
Saint-Élie-d'Orford	0	0	0	0	0	0	0	0
Lennoxville, Deauville, Ascot, Bromptonville	0	4	0	0	10	0	0	8
Suburbs of the old city of Sherbrooke	7	28	0	0	10	6	25	39
New City of Sherbrooke	7	28	0	0	23	9	40	72
Magog	0	0	0	0	4	6	9	0
Remainder of the CMA	0	0	0	0	2	5	0	0
Sherbrooke CMA	7	28	0	0	29	20	49	72

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - September 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
Sherbrooke (West and City Centre)	0	0	0	0	2	5	43	26
Sherbrooke (East)	0	0	0	0	0	0	18	25
Sherbrooke (North)	6	27	0	0	43	10	43	100
Old City of Sherbrooke	6	27	0	0	45	15	104	151
Fleurimont	23	36	0	0	8	12	86	51
Rock Forest	15	83	0	0	6	8	18	11
Saint-Élie-d'Orford	0	4	0	0	0	0	0	4
Lennoxville, Deauville, Ascot, Bromptonville	0	8	0	0	12	0	28	20
Suburbs of the old city of Sherbrooke	38	131	0	0	26	20	132	86
New City of Sherbrooke	44	158	0	0	71	35	236	237
Magog	0	7	0	4	29	35	26	33
Remainder of the CMA	0	0	0	0	2	5	0	0
Sherbrooke CMA	44	165	0	4	102	75	262	270

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Third Quarter 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012
Sherbrooke (West and City Centre)	2	0	0	3	6	0	8	3
Sherbrooke (East)	5	1	0	0	9	25	14	26
Sherbrooke (North)	11	25	9	0	0	8	20	33
Old City of Sherbrooke	18	26	9	3	15	33	42	62
Fleurimont	28	36	0	4	21	31	49	71
Rock Forest	18	48	0	0	4	0	22	48
Saint-Élie-d'Orford	12	8	0	0	0	0	12	8
Lennoxville, Deauville, Ascot, Bromptonville	21	23	4	0	0	8	25	31
Suburbs of the old city of Sherbrooke	79	115	4	4	25	39	108	158
New City of Sherbrooke	97	141	13	7	40	72	150	220
Magog	21	33	4	6	9	0	34	39
Remainder of the CMA	48	88	0	3	0	0	48	91
Sherbrooke CMA	166	262	17	16	49	72	232	350

Table 2.5: Starts by Submarket and by Intended Market January - September 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Sherbrooke (West and City Centre)	5	2	0	3	43	26	48	31
Sherbrooke (East)	12	12	0	0	18	25	30	95
Sherbrooke (North)	59	82	41	8	43	100	143	190
Old City of Sherbrooke	76	96	41	11	104	151	221	316
Fleurimont	111	160	8	8	86	51	205	219
Rock Forest	80	236	0	0	18	11	98	247
Saint-Élie-d'Orford	37	39	0	0	0	4	37	43
Lennoxville, Deauville, Ascot, Bromptonville	86	80	4	0	28	20	118	100
Suburbs of the old city of Sherbrooke	314	515	12	8	132	86	458	609
New City of Sherbrooke	390	611	53	19	236	237	679	925
Magog	73	122	23	27	26	37	122	186
Remainder of the CMA	130	168	0	3	0	0	130	171
Sherbrooke CMA	593	901	76	49	262	274	931	1,282

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	% Change
Sherbrooke (West and City Centre)	2	0	0	0	0	0	45	14	47	14	**
Sherbrooke (East)	1	4	2	0	0	0	15	0	18	4	**
Sherbrooke (North)	9	11	10	20	18	15	84	24	121	70	72.9
Old City of Sherbrooke	12	15	12	20	18	15	144	38	186	88	111.4
Fleurimont	12	17	34	4	20	20	51	36	117	77	51.9
Rock Forest	21	47	4	36	16	16	28	13	69	112	-38.4
Saint-Élie-d'Orford	11	14	0	0	0	0	0	4	11	18	-38.9
Lennoxville, Deauville, Ascot, Bromptonville	15	24	16	6	0	4	16	6	47	40	17.5
Suburbs of the old city of Sherbrooke	59	102	54	46	36	40	95	59	244	247	-1.2
New City of Sherbrooke	71	117	66	66	54	55	239	97	430	335	28.4
Magog	23	22	14	6	4	3	25	14	66	45	46.7
Remainder of the CMA	69	48	4	8	0	0	4	2	77	58	32.8
Sherbrooke CMA	163	187	84	80	58	58	268	113	573	438	30.8

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 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
Sherbrooke (West and City Centre)	3	1	0	0	0	0	72	36	75	37	102.7
Sherbrooke (East)	6	12	4	2	0	0	85	22	95	36	163.9
Sherbrooke (North)	23	15	32	20	34	23	138	84	227	142	59.9
Old City of Sherbrooke	32	28	36	22	34	23	295	142	397	215	84.7
Fleurimont	28	39	84	64	40	24	83	88	235	215	9.3
Rock Forest	66	103	6	56	35	48	46	39	153	246	-37.8
Saint-Élie-d'Orford	27	36	4	4	0	4	10	4	41	48	-14.6
Lennoxville, Deauville, Ascot, Bromptonville	39	44	42	16	0	4	102	33	183	97	88.7
Suburbs of the old city of Sherbrooke	160	222	136	140	75	80	241	164	612	606	1.0
New City of Sherbrooke	192	250	172	162	109	103	536	306	1009	821	22.9
Magog	60	66	18	16	4	3	59	66	141	151	-6.6
Remainder of the CMA	133	137	12	22	0	3	8	18	153	180	-15.0
Sherbrooke CMA	385	453	202	200	113	109	603	390	1,303	1,152	13.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Third Quarter 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012
Sherbrooke (West and City Centre)	0	0	0	0	0	0	45	14
Sherbrooke (East)	0	0	0	0	0	0	15	0
Sherbrooke (North)	18	15	0	0	24	8	60	16
Old City of Sherbrooke	18	15	0	0	24	8	120	30
Fleurimont	20	20	0	0	8	4	43	32
Rock Forest	16	16	0	0	7	6	21	7
Saint-Élie-d'Orford	0	0	0	0	0	0	0	4
Lennoxville, Deauville, Ascot, Bromptonville	0	4	0	0	0	0	16	6
Suburbs of the old city of Sherbrooke	36	40	0	0	15	10	80	49
New City of Sherbrooke	54	55	0	0	39	18	200	79
Magog	4	3	0	0	21	11	4	3
Remainder of the CMA	0	0	0	0	4	2	0	0
Sherbrooke CMA	58	58	0	0	64	31	204	82

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - September 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
Sherbrooke (West and City Centre)	0	0	0	0	3	0	69	36
Sherbrooke (East)	0	0	0	0	0	8	27	14
Sherbrooke (North)	30	23	4	0	36	30	102	54
Old City of Sherbrooke	30	23	4	0	39	38	198	104
Fleurimont	40	24	0	0	22	12	61	76
Rock Forest	35	48	0	0	13	16	33	23
Saint-Élie-d'Orford	0	4	0	0	2	0	8	4
Lennoxville, Deauville, Ascot, Bromptonville	0	4	0	0	0	0	62	33
Suburbs of the old city of Sherbrooke	75	80	0	0	37	28	164	136
New City of Sherbrooke	105	103	4	0	76	66	362	240
Magog	4	3	0	0	37	21	22	45
Remainder of the CMA	0	3	0	0	4	6	4	12
Sherbrooke CMA	109	109	4	0	117	93	388	297

Source: CMHC (Starts and Completions Survey)

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012
Sherbrooke (West and City Centre)	2	0	0	0	45	14	47	14
Sherbrooke (East)	3	4	0	0	15	0	18	4
Sherbrooke (North)	37	42	24	12	60	16	121	70
Old City of Sherbrooke	42	46	24	12	120	30	186	88
Fleurimont	66	45	8	0	43	32	117	77
Rock Forest	45	105	3	0	21	7	69	112
Saint-Élie-d'Orford	11	14	0	0	0	4	11	18
Lennoxville, Deauville, Ascot, Bromptonville	31	34	0	0	16	6	47	40
Suburbs of the old city of Sherbrooke	153	198	11	0	80	49	244	247
New City of Sherbrooke	195	244	35	12	200	79	430	335
Magog	39	34	23	8	4	3	66	45
Remainder of the CMA	77	58	0	0	0	0	77	58
Sherbrooke CMA	311	336	58	20	204	82	573	438

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

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Sherbrooke (West and City Centre)	3	1	3	0	69	36	75	37
Sherbrooke (East)	10	14	0	8	27	14	95	36
Sherbrooke (North)	85	60	36	28	106	54	227	142
Old City of Sherbrooke	98	75	39	36	202	104	397	215
Fleurimont	154	135	20	4	61	76	235	215
Rock Forest	113	219	7	4	33	23	153	246
Saint-Élie-d'Orford	33	44	0	0	8	4	41	48
Lennoxville, Deauville, Ascot, Bromptonville	81	64	0	0	62	33	183	97
Suburbs of the old city of Sherbrooke	381	462	27	8	164	136	612	606
New City of Sherbrooke	479	537	66	44	366	240	1009	821
Magog	84	92	35	14	22	45	141	151
Remainder of the CMA	149	168	0	0	4	12	153	180
Sherbrooke CMA	712	797	101	58	392	297	1,303	1,152

Source: CMHC (Starts and Completions Survey)

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

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $125,000		$125,000 - $149,999		$150,000 - $199,999		$200,000 - $249,999		$250,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Old City of Sherbrooke													
Q3 2013	0	0.0	0	0.0	0	0.0	3	25.0	9	75.0	12	283,629	315,837
Q3 2012	0	0.0	0	0.0	0	0.0	2	18.2	9	81.8	11	295,000	373,675
Year-to-date 2013	0	0.0	0	0.0	3	8.1	9	24.3	25	67.6	37	261,726	282,346
Year-to-date 2012	0	0.0	0	0.0	0	0.0	9	39.1	14	60.9	23	270,000	322,975
Suburbs of the old city of Sherbrooke													
Q3 2013	0	0.0	1	1.6	2	3.2	12	19.4	47	75.8	62	299,000	303,067
Q3 2012	1	1.0	0	0.0	7	7.1	25	25.3	66	66.7	99	275,000	285,115
Year-to-date 2013	0	0.0	1	0.6	11	6.7	47	28.8	104	63.8	163	277,470	288,922
Year-to-date 2012	4	1.8	4	1.8	20	9.0	78	35.3	115	52.0	221	250,000	267,418
New City of Sherbrooke													
Q3 2013	0	0.0	1	1.4	2	2.7	15	20.3	56	75.7	74	297,000	305,138
Q3 2012	1	0.9	0	0.0	7	6.4	27	24.5	75	68.2	110	276,293	293,971
Year-to-date 2013	0	0.0	1	0.5	14	7.0	56	28.0	129	64.5	200	275,000	287,705
Year-to-date 2012	4	1.6	4	1.6	20	8.2	87	35.7	129	52.9	244	250,000	272,655
Magog													
Q3 2013	0	0.0	0	0.0	2	12.5	2	12.5	12	75.0	16	300,000	309,846
Q3 2012	0	0.0	0	0.0	7	41.2	5	29.4	5	29.4	17	215,000	234,570
Year-to-date 2013	1	2.7	0	0.0	6	16.2	9	24.3	21	56.8	37	250,000	273,294
Year-to-date 2012	0	0.0	2	4.9	17	41.5	8	19.5	14	34.1	41	215,000	234,507
Remainder of the CMA													
Q3 2013	0	0.0	0	0.0	0	0.0	12	19.4	50	80.6	62	300,000	321,823
Q3 2012	0	0.0	0	0.0	5	10.9	13	28.3	28	60.9	46	272,500	283,468
Year-to-date 2013	0	0.0	0	0.0	3	2.4	20	16.0	102	81.6	125	300,000	325,275
Year-to-date 2012	1	0.7	1	0.7	13	9.6	36	26.7	84	62.2	135	270,000	286,033
Sherbrooke CMA													
Q3 2013	0	0.0	1	0.7	4	2.6	29	19.1	118	77.6	152	299,500	312,439
Q3 2012	1	0.6	0	0.0	19	11.0	45	26.0	108	62.4	173	271,712	285,341
Year-to-date 2013	1	0.3	1	0.3	23	6.4	85	23.5	252	69.6	362	285,000	299,205
Year-to-date 2012	5	1.2	7	1.7	50	11.9	131	31.2	227	54.0	420	250,000	273,231

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Third Quarter 2013						
Submarket	Q3 2013	Q3 2012	% Change	YTD 2013	YTD 2012	% Change
Old City of Sherbrooke	315,837	373,675	-15.5	282,346	322,975	-12.6
Suburbs of the old city of Sherbrooke	303,067	285,115	6.3	288,922	267,418	8.0
New City of Sherbrooke	305,138	293,971	3.8	287,705	272,655	5.5
Magog	309,846	234,570	32.1	273,294	234,507	16.5
Remainder of the CMA	321,823	283,468	13.5	325,275	286,033	13.7
Sherbrooke CMA	312,439	285,341	9.5	299,205	273,231	9.5

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Sherbrooke							
						Last Four Quarters[3]	
	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Average Price[2] ($)	Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q3 2013	257	571	1,165	267,712	13.6	232,003	11.2
Q3 2012	284	577	1,154	236,057	12.2	221,809	9.9
% Change	-9.5	-1.0	1.0	13.4	n/a	4.6	n/a
YTD 2013	1,026	1,945	1,204	233,051	10.6	n/a	n/a
YTD 2012	1,091	2,066	1,183	221,703	9.8	n/a	n/a
% Change	-6.0	-5.9	1.8	5.1	n/a	n/a	n/a
CONDOMINIUMS*							
Q3 2013	55	122	311	198,895	16.9	174,618	17.5
Q3 2012	51	137	297	163,047	17.5	156,277	13.3
% Change	7.8	-10.9	4.6	22.0	n/a	11.7	n/a
YTD 2013	182	446	329	174,410	16.3	n/a	n/a
YTD 2012	215	452	311	155,835	13.0	n/a	n/a
% Change	-15.3	-1.3	5.9	11.9	n/a	n/a	n/a
PLEX*							
Q3 2013	29	64	135	--	--	--	10.8
Q3 2012	34	98	170	240,750	15.0	239,181	10.3
% Change	-14.7	-34.7	-20.2	--	n/a	--	n/a
YTD 2013	134	236	154	231,776	10.4	n/a	n/a
YTD 2012	138	305	164	243,138	10.7	n/a	n/a
% Change	-2.9	-22.6	-6.1	-4.7	n/a	n/a	n/a
TOTAL							
Q3 2013	342	762	1,622	253,113	14.2	224,359	12.0
Q3 2012	372	815	1,636	226,978	13.2	215,026	10.4
% Change	-8.1	-6.5	-0.8	11.5	n/a	4.3	n/a
YTD 2013	1,350	2,644	1,698	224,624	11.3	n/a	n/a
YTD 2012	1,451	2,842	1,674	215,143	10.4	n/a	n/a
% Change	-7.0	-7.0	1.4	4.4	n/a	n/a	n/a

[1] Source: QFREB by the Centris® system
[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
Third Quarter 2013

		Interest Rates			NHPI, Total, (Quebec) 2007=100	CPI (Quebec) 2002 =100	Sherbrooke Labour Market			
		P & I Per $100,000	Mortgage Rates (%) 1 Yr. Term	Mortgage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
2012	January	598	3.50	5.29	115.7	119.7	99.9	7.1	64.7	723
	February	595	3.20	5.24	116.0	120.4	100.7	7.2	65.4	726
	March	595	3.20	5.24	116.2	120.8	100.4	7.2	65.1	719
	April	607	3.20	5.44	116.2	121.3	99.7	7.2	64.5	717
	May	601	3.20	5.34	116.3	121.1	97.0	7.6	63.0	709
	June	595	3.20	5.24	116.4	120.6	95.3	7.9	62.1	708
	July	595	3.10	5.24	116.5	120.5	94.0	8.3	61.4	719
	August	595	3.10	5.24	116.7	120.9	94.7	8.6	62.0	735
	September	595	3.10	5.24	116.7	120.9	97.1	8.5	63.4	749
	October	595	3.10	5.24	117.1	121.3	98.1	8.1	63.8	748
	November	595	3.10	5.24	117.3	121.1	99.8	7.2	64.2	748
	December	595	3.00	5.24	117.3	120.5	99.4	6.8	63.5	757
2013	January	595	3.00	5.24	117.3	120.4	99.1	6.5	63.1	765
	February	595	3.00	5.24	117.5	122.1	97.2	6.3	61.7	763
	March	590	3.00	5.14	117.5	121.8	95.4	6.3	60.5	759
	April	590	3.00	5.14	117.4	121.8	94.6	6.3	59.9	761
	May	590	3.00	5.14	117.6	121.9	95.0	6.6	60.3	768
	June	590	3.14	5.14	117.8	121.8	94.0	7.4	60.1	768
	July	590	3.14	5.14	117.7	121.8	94.1	7.7	60.3	771
	August	601	3.14	5.34	117.9	121.9	93.9	7.8	60.0	762
	September	601	3.14	5.34		122.0	93.9	7.3	59.7	766
	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 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.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 65 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable housing solutions that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca or follow us on Twitter, YouTube and Flickr.

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.

Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

Housing market intelligence you can count on

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis** – Future-oriented information about local, regional and national housing trends.
- **Statistics and Data** – Information on current housing market activities – starts, rents, vacancy rates and much more.

FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Rental Market Provincial Highlight Reports
- Rental Market Reports, Major Centres
- Rental Market Statistics
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

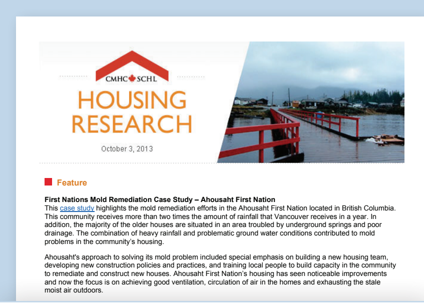
Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

Are you interested in housing research?

Stay up-to-date with the latest housing research findings and events related to sustainable housing, housing conditions and trends, housing finance and more.

Subscribe Today to CMHC's Housing Research E-Newsletter!


CMHC SCHL

HOUSING RESEARCH

October 3, 2013

Feature

First Nations Mold Remediation Case Study – Ahousaht First Nation
This case study highlights the mold remediation efforts in the Ahousaht First Nation located in British Columbia. This community receives more than two times the amount of rainfall that Vancouver receives in a year. In addition, the majority of the older houses are situated in an area troubled by underground springs and poor drainage. The combination of heavy rainfall and problematic ground water conditions contributed to mold problems in the community's housing.

Ahousaht's approach to solving its mold problem included special emphasis on building a new housing team, developing new construction policies and practices, and training local people to build capacity in the community to remediate and construct new houses. Ahousaht First Nation's housing has seen noticeable improvements and now the focus is on achieving good ventilation, circulation of air in the homes and exhausting the stale moist air outdoors.

64219_2013_Q04