HOUSING MARKET INFORMATION

HOUSING NOW
Trois-Riviéres CMA

CANADA MORTGAGE AND HOUSING CORPORATION

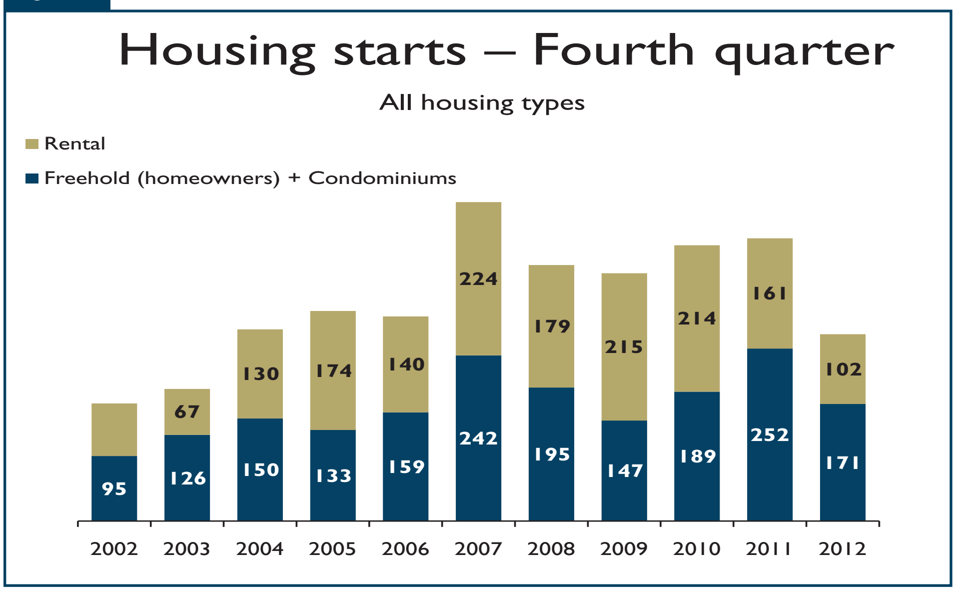
Date Released: First Quarter 2013

Trois-Rivières area housing starts in the fourth quarter of 2012

Housing activity in the Trois-Rivières census metropolitan area (CMA) declined in the last three months of 2012. In fact, according to the latest data released by Canada Mortgage and Housing Corporation (CMHC), 273 dwellings were started from October to December 2012, compared to 413 a year earlier.

All market segments were responsible for this decrease. In all, foundations were laid for 135 freehold homes[1] during the last quarter of 2012, versus 182 a year earlier. As for condominiums, 36 starts were enumerated in the Trois-Rivières

Figure 1



Source: CMHC

[1] Freehold homes refer to dwellings where the owner also holds the title of ownership to the land (single-detached, semi-detached and row houses, as well as duplexes).

Table of Contents

area from October to December 2012, down from 70 during the corresponding period in 2011. Lastly, rental housing starts registered a decrease (-37 per cent) from the same period in 2011, as 102 new units of this type were recorded.

The results from the last quarter brought total housing starts in the Trois-Rivières CMA to 1,021 units for 2012, compared to 1,121 for 2011. Despite this decrease (-8 per cent), the level recorded in 2012, which stayed above the 1,000-unit mark, remained historically high.

While the rental and freehold housing segments both contributed to this drop, it was mainly the marked decline in rental housing starts (-38 per cent) that accounted for the decrease in activity in 2012. It should be noted, though, that the rental market eased more significantly this past year, as the vacancy rate reached 5.2 per cent (compared to 3.9 per cent in 2011). In response to this easing of the market, the production of rental housing slowed down. Freehold home starts, for their part, registered a smaller decline (-4 per cent). Conversely, new condominiums posted a considerable gain, with 219 starts enumerated in 2012, compared to 120 in 2011. Despite a less dynamic job market, the continued very attractive financing conditions were able to support residential construction throughout the year.

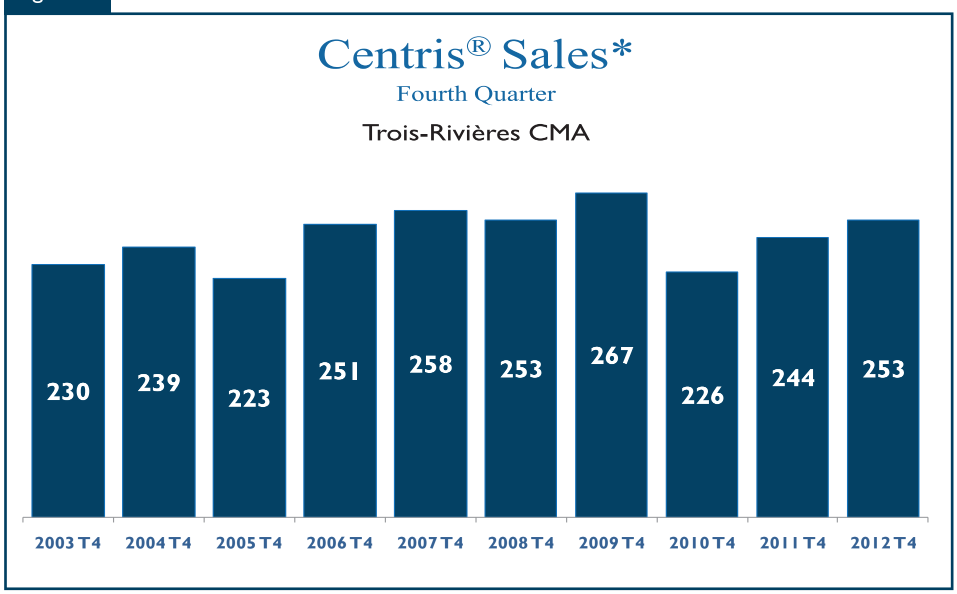
Elsewhere in the Mauricie area, starts rose in the agglomeration of Shawinigan (+33 per cent). In all, foundations were laid for 260 homes from January to December 2012, compared to 196 the year before.

Sales up in 2012

The resale market maintained its momentum in 2012 in the Trois-Rivières CMA. In fact, according to Centris® Statistics from the Quebec Federation of Real Estate Boards (QFREB), sales of residential properties[2] rose by 3.3 per cent in 2012. In all, 1,004 transactions took place from January to December 2012, compared to 972 during 2011. Despite a sluggish job market, the still very attractive financing conditions and an ever-growing choice of properties for sale therefore supported the market all year long. The activity observed during the last quarter of 2012 did not reflect the annual results, however, as sales decreased in the last three months, with 186 transactions recorded, compared to 216 a year earlier.

On the supply side, the number of properties for sale on the market continued the upward trend that began in 2011. At the end of the last quarter of 2012, 701 homes had "For Sale" signs, compared to 659 at the same time in 2011. This environment contrasts with the situation that prevailed in recent years, when the choice of properties for sale was rather limited in the CMA. This growth in supply could not be offset by an increase in sales, however, which caused the market to ease further. In the fourth quarter of 2012, the seller-to-buyer ratio consequently reached 10.3 to 1. The rise in this indicator of the balance of power between sellers and buyers reflected a much softer market. In fact, after several years characterized by a market where sellers systematically had the edge, conditions are changing. The market

Figure 2



Source: Statistics Centris®
Calculations: CMHC
* Smoothed data: average for the last four quarters to reduce strong variations from one quarter to another and give a clearer trend

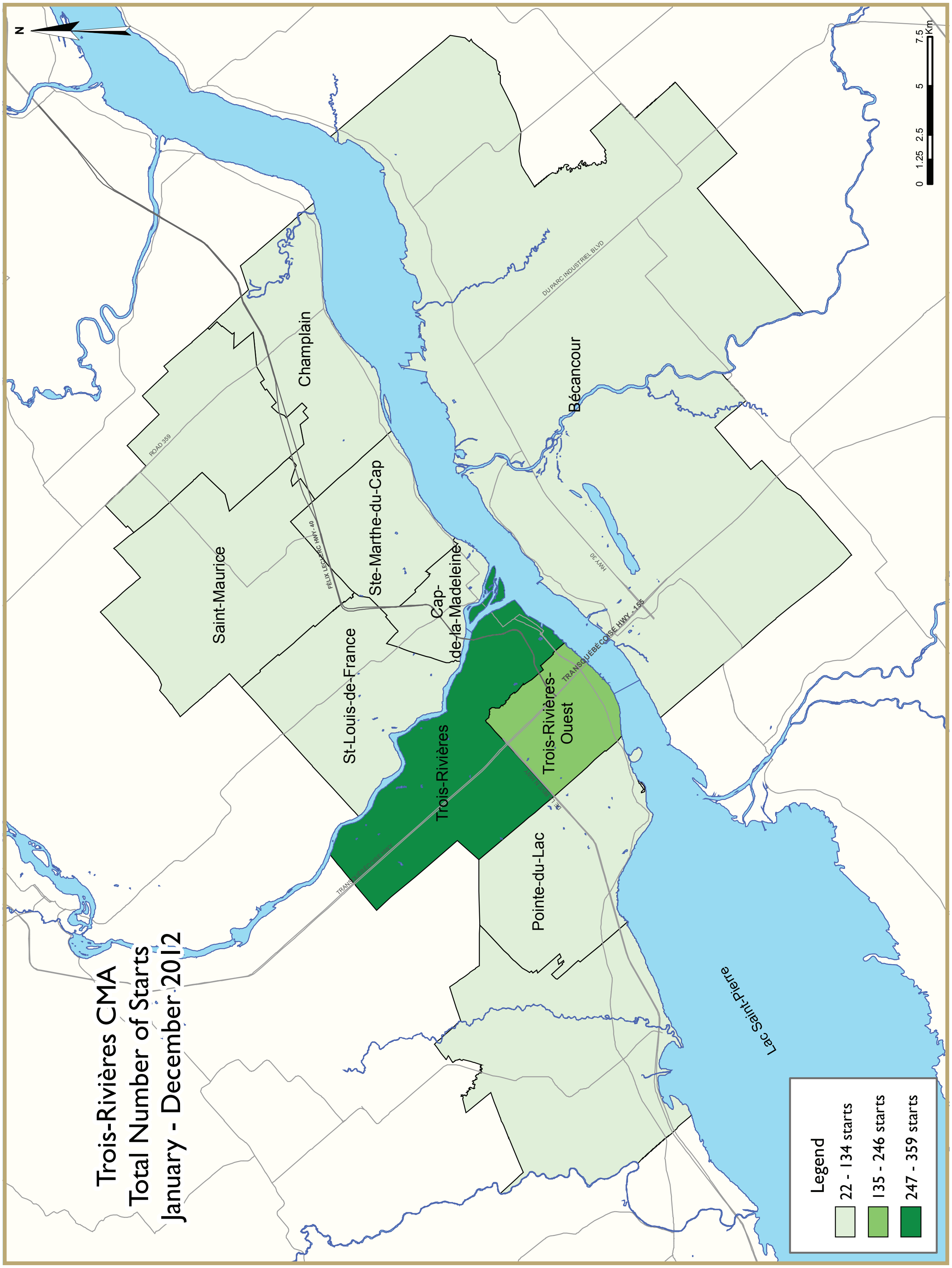
[2] Total residential sales.

is becoming balanced[3], and buyers and sellers are now negotiating on equal footing.

These less tight market conditions also affected prices. In 2012, homes were effectively selling for an average price of $155,932, compared to $156,917 one year earlier (-0.6 per cent).

In the agglomeration of Shawinigan, a decrease in transactions was registered in 2012. In all, 364 sales were recorded from January to December 2012, versus 396 a year earlier (-8 per cent). In 2012, the average price of single-family houses in Shawinigan remained stable and reached $127,485.

[3] The balanced range for the seller-to-buyer ratio is between 8 and 10 to 1, indicating a market where neither buyers nor sellers are favoured.


Trois-Rivières CMA
Total Number of Starts
January - December 2012
N
Saint-Maurice
Champlain
Ste-Marthe-du-Cap
St-Louis-de-France
Cap-de-la-Madeleine
Trois-Rivières
Trois-Rivières-Ouest
Pointe-du-Lac
Bécancour
Lac Saint-Pierre
ROAD 359
DU PARC INDUSTRIEL BLVD
HWY 30
TRANSQUÉBÉCOISE HWY - 155
0 1.25 2.5 5 7.5 Km
Legend
22 - 134 starts
135 - 246 starts
247 - 359 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

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

Available in SELECTED Reports:

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

SYMBOLS

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

Table 1: Housing Activity Summary of Trois-Rivières CMA 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	71	60	4	0	0	36	0	102	273
Q4 2011	104	76	2	0	0	70	0	161	413
% Change	-31.7	-21.1	100.0	n/a	n/a	-48.6	n/a	-36.6	-33.9
Year-to-date 2012	305	190	23	0	0	219	0	284	1,021
Year-to-date 2011	335	184	20	0	0	120	0	455	1,114
% Change	-9.0	3.3	15.0	n/a	n/a	82.5	n/a	-37.6	-8.3
UNDER CONSTRUCTION									
Q4 2012	73	86	4	0	0	56	0	116	335
Q4 2011	27	82	4	0	0	88	0	263	464
% Change	170.4	4.9	0.0	n/a	n/a	-36.4	n/a	-55.9	-27.8
COMPLETIONS									
Q4 2012	64	64	2	0	0	30	0	54	214
Q4 2011	113	58	6	0	0	8	0	57	242
% Change	-43.4	10.3	-66.7	n/a	n/a	**	n/a	-5.3	-11.6
Year-to-date 2012	259	186	23	0	0	263	0	425	1,156
Year-to-date 2011	342	160	18	0	0	106	0	786	1,412
% Change	-24.3	16.3	27.8	n/a	n/a	148.1	n/a	-45.9	-18.1
COMPLETED & NOT ABSORBED									
Q4 2012	18	46	6	0	0	28	0	207	305
Q4 2011	17	27	2	0	0	20	0	189	255
% Change	5.9	70.4	200.0	n/a	n/a	40.0	n/a	9.5	19.6
ABSORBED									
Q4 2012	65	55	4	0	0	33	0	95	252
Q4 2011	111	51	6	0	0	22	0	257	447
% Change	-41.4	7.8	-33.3	n/a	n/a	50.0	n/a	-63.0	-43.6
Year-to-date 2012	258	167	19	0	0	256	0	406	1,106
Year-to-date 2011	343	165	16	0	0	113	0	650	1,287
% Change	-24.8	1.2	18.8	n/a	n/a	126.5	n/a	-37.5	-14.1

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									
Centre									
Q4 2012	24	40	2	0	0	28	0	98	192
Q4 2011	54	54	2	0	0	38	0	124	272
Remainder of the CMA									
Q4 2012	47	20	2	0	0	8	0	4	81
Q4 2011	50	22	0	0	0	32	0	37	141
Trois-Rivières CMA									
Q4 2012	71	60	4	0	0	36	0	102	273
Q4 2011	104	76	2	0	0	70	0	161	413
UNDER CONSTRUCTION									
Centre									
Q4 2012	35	60	2	0	0	48	0	108	253
Q4 2011	13	58	2	0	0	52	0	221	346
Remainder of the CMA									
Q4 2012	38	26	2	0	0	8	0	8	82
Q4 2011	14	24	2	0	0	36	0	42	118
Trois-Rivières CMA									
Q4 2012	73	86	4	0	0	56	0	116	335
Q4 2011	27	82	4	0	0	88	0	263	464
COMPLETIONS									
Centre									
Q4 2012	15	52	0	0	0	30	0	51	148
Q4 2011	57	50	4	0	0	4	0	12	127
Remainder of the CMA									
Q4 2012	49	12	2	0	0	0	0	3	66
Q4 2011	56	8	2	0	0	4	0	45	115
Trois-Rivières CMA									
Q4 2012	64	64	2	0	0	30	0	54	214
Q4 2011	113	58	6	0	0	8	0	57	242

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									
Centre									
Q4 2012	8	32	3	0	0	22	0	199	264
Q4 2011	8	26	0	0	0	13	0	171	218
Remainder of the CMA									
Q4 2012	10	14	3	0	0	6	0	8	41
Q4 2011	9	1	2	0	0	7	0	18	37
Trois-Rivières CMA									
Q4 2012	18	46	6	0	0	28	0	207	305
Q4 2011	17	27	2	0	0	20	0	189	255
ABSORBED									
Centre									
Q4 2012	17	44	1	0	0	30	0	88	180
Q4 2011	60	40	4	0	0	7	0	207	318
Remainder of the CMA									
Q4 2012	48	11	3	0	0	3	0	7	72
Q4 2011	51	11	2	0	0	15	0	50	129
Trois-Rivières CMA									
Q4 2012	65	55	4	0	0	33	0	95	252
Q4 2011	111	51	6	0	0	22	0	257	447

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

Table 1.2: History of Housing Starts of Trois-Rivières CMA 2003 - 2012									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2012	305	190	23	0	0	219	0	284	1,021
% Change	-9.0	3.3	15.0	n/a	n/a	82.5	n/a	-37.6	-8.3
2011	335	184	20	0	0	120	0	455	1,114
% Change	-2.9	-14.0	**	n/a	n/a	**	n/a	-58.6	-34.1
2010	345	214	6	0	0	28	0	1,098	1,691
% Change	-8.0	132.6	-40.0	n/a	n/a	**	n/a	107.2	64.7
2009	375	92	10	0	0	8	0	530	1,027
% Change	0.5	-28.1	-54.5	n/a	n/a	-89.2	-100.0	-0.2	-10.5
2008	373	128	22	0	0	74	20	531	1,148
% Change	-13.3	-8.6	-79.0	n/a	n/a	85.0	n/a	10.2	-4.1
2007	430	140	105	0	0	40	0	482	1,197
% Change	15.6	66.7	150.0	n/a	n/a	-21.6	n/a	3.0	17.7
2006	372	84	42	0	0	51	0	468	1,017
% Change	1.4	-19.2	**	n/a	n/a	n/a	n/a	6.6	10.7
2005	367	104	9	0	0	0	0	439	919
% Change	-4.4	-20.0	50.0	n/a	n/a	n/a	n/a	24.0	5.1
2004	384	130	6	0	0	0	0	354	874
% Change	11.0	38.3	-33.3	n/a	n/a	-100.0	n/a	96.7	37.6
2003	346	94	9	0	0	6	0	180	635

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
Centre	24	54	40	54	0	0	128	164	192	272	-29.4
Trois-Rivières	7	8	24	38	0	0	94	81	125	127	-1.6
Trois-Rivières-Ouest	6	11	16	16	0	0	30	65	52	92	-43.5
Cap-de-la-Madeleine	11	35	0	0	0	0	4	18	15	53	-71.7
Remainder of the CMA	47	50	20	22	0	0	14	69	81	141	-42.6
Bécancour	15	17	0	4	0	0	12	24	27	45	-40.0
Champlain	0	1	2	0	0	0	0	4	2	5	-60.0
Pointe-du-Lac	7	12	4	6	0	0	0	3	11	21	-47.6
St-Louis-de-France	6	5	6	4	0	0	0	12	12	21	-42.9
Sainte-Marthe-du-Cap	12	5	8	8	0	0	2	26	22	39	-43.6
Saint-Maurice	7	10	0	0	0	0	0	0	7	10	-30.0
Trois-Rivières CMA	71	104	60	76	0	0	142	233	273	413	-33.9

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
Centre	122	155	132	136	3	0	398	408	655	699	-6.3
Trois-Rivières	44	42	78	98	3	0	234	143	359	283	26.9
Trois-Rivières-Ouest	29	33	44	38	0	0	126	129	199	200	-0.5
Cap-de-la-Madeleine	49	80	10	0	0	0	38	136	97	216	-55.1
Remainder of the CMA	183	180	58	48	0	0	125	187	366	415	-11.8
Bécancour	61	61	6	6	0	0	24	24	91	91	0.0
Champlain	8	5	2	0	0	0	12	4	22	9	144.4
Pointe-du-Lac	41	37	16	8	0	0	29	63	86	108	-20.4
St-Louis-de-France	16	18	12	12	0	0	18	22	46	52	-11.5
Sainte-Marthe-du-Cap	21	19	22	22	0	0	40	74	83	115	-27.8
Saint-Maurice	36	40	0	0	0	0	2	0	38	40	-5.0
Trois-Rivières CMA	305	335	190	184	3	0	523	595	1,021	1,114	-8.3

Source: CMHC (Starts and Completions Survey)

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	
	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011
Centre	0	0	0	0	30	40	98	124
Trois-Rivières	0	0	0	0	26	38	68	43
Trois-Rivières-Ouest	0	0	0	0	4	0	26	65
Cap-de-la-Madeleine	0	0	0	0	0	2	4	16
Remainder of the CMA	0	0	0	0	10	32	4	37
Bécancour	0	0	0	0	8	24	4	0
Champlain	0	0	0	0	0	0	0	4
Pointe-du-Lac	0	0	0	0	0	0	0	3
St-Louis-de-France	0	0	0	0	0	8	0	4
Sainte-Marthe-du-Cap	0	0	0	0	2	0	0	26
Saint-Maurice	0	0	0	0	0	0	0	0
Trois-Rivières CMA	0	0	0	0	40	72	102	161

Table 2.3: Starts 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
Centre	3	0	0	0	189	84	209	324
Trois-Rivières	3	0	0	0	142	40	92	103
Trois-Rivières-Ouest	0	0	0	0	33	38	93	91
Cap-de-la-Madeleine	0	0	0	0	14	6	24	130
Remainder of the CMA	0	0	0	0	50	56	75	131
Bécancour	0	0	0	0	16	24	8	0
Champlain	0	0	0	0	0	0	12	4
Pointe-du-Lac	0	0	0	0	8	6	21	57
St-Louis-de-France	0	0	0	0	18	18	0	4
Sainte-Marthe-du-Cap	0	0	0	0	6	8	34	66
Saint-Maurice	0	0	0	0	2	0	0	0
Trois-Rivières CMA	3	0	0	0	239	140	284	455

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
Centre	66	110	28	38	98	124	192	272
Trois-Rivières	33	46	24	38	68	43	125	127
Trois-Rivières-Ouest	22	27	4	0	26	65	52	92
Cap-de-la-Madeleine	11	37	0	0	4	16	15	53
Remainder of the CMA	69	72	8	32	4	37	81	141
Bécancour	15	21	8	24	4	0	27	45
Champlain	2	1	0	0	0	4	2	5
Pointe-du-Lac	11	18	0	0	0	3	11	21
St-Louis-de-France	12	9	0	8	0	4	12	21
Sainte-Marthe-du-Cap	22	13	0	0	0	26	22	39
Saint-Maurice	7	10	0	0	0	0	7	10
Trois-Rivières CMA	135	182	36	70	102	161	273	413

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
Centre	267	295	179	80	209	324	655	699
Trois-Rivières	127	142	140	38	92	103	359	283
Trois-Rivières-Ouest	77	71	29	38	93	91	199	200
Cap-de-la-Madeleine	63	82	10	4	24	130	97	216
Remainder of the CMA	251	244	40	40	75	131	366	415
Bécancour	67	67	16	24	8	0	91	91
Champlain	10	5	0	0	12	4	22	9
Pointe-du-Lac	59	51	6	0	21	57	86	108
St-Louis-de-France	28	32	18	16	0	4	46	52
Sainte-Marthe-du-Cap	49	49	0	0	34	66	83	115
Saint-Maurice	38	40	0	0	0	0	38	40
Trois-Rivières CMA	518	539	219	120	284	455	1,021	1,114

Source: CMHC (Starts and Completions Survey)

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
Centre	15	57	52	50	0	0	81	20	148	127	16.5
Trois-Rivières	4	14	42	40	0	0	28	10	74	64	15.6
Trois-Rivières-Ouest	5	8	10	10	0	0	49	2	64	20	**
Cap-de-la-Madeleine	6	35	0	0	0	0	4	8	10	43	-76.7
Remainder of the CMA	49	56	12	8	0	0	5	51	66	115	-42.6
Bécancour	12	18	4	0	0	0	0	4	16	22	-27.3
Champlain	2	1	0	0	0	0	0	0	2	1	100.0
Pointe-du-Lac	9	13	2	2	0	0	5	21	16	36	-55.6
St-Louis-de-France	4	5	2	6	0	0	0	0	6	11	-45.5
Sainte-Marthe-du-Cap	10	6	4	0	0	0	0	26	14	32	-56.3
Saint-Maurice	12	13	0	0	0	0	0	0	12	13	-7.7
Trois-Rivières CMA	64	113	64	58	0	0	86	71	214	242	-11.6

Table 3: Completions by Submarket and by Dwelling Type
Fourth Quarter 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
Centre	101	152	130	122	3	0	515	690	749	964	-22.3
Trois-Rivières	30	43	84	90	3	0	227	510	344	643	-46.5
Trois-Rivières-Ouest	28	30	40	32	0	0	161	62	229	124	84.7
Cap-de-la-Madeleine	43	79	6	0	0	0	127	118	176	197	-10.7
Remainder of the CMA	158	190	56	38	0	0	193	220	407	448	-9.2
Bécancour	55	72	12	8	0	0	42	78	109	158	-31.0
Champlain	8	5	0	2	0	0	16	0	24	7	**
Pointe-du-Lac	33	36	14	4	0	0	53	62	100	102	-2.0
St-Louis-de-France	14	17	6	12	0	0	34	10	54	39	38.5
Sainte-Marthe-du-Cap	16	20	24	12	0	0	46	70	86	102	-15.7
Saint-Maurice	32	40	0	0	0	0	2	0	34	40	-15.0
Trois-Rivières CMA	259	342	186	160	3	0	708	910	1,156	1,412	-18.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2012

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
Centre	0	0	0	0	30	8	51	12
Trois-Rivières	0	0	0	0	16	6	12	4
Trois-Rivières-Ouest	0	0	0	0	14	2	35	0
Cap-de-la-Madeleine	0	0	0	0	0	0	4	8
Remainder of the CMA	0	0	0	0	2	6	3	45
Bécancour	0	0	0	0	0	4	0	0
Champlain	0	0	0	0	0	0	0	0
Pointe-du-Lac	0	0	0	0	2	2	3	19
St-Louis-de-France	0	0	0	0	0	0	0	0
Sainte-Marthe-du-Cap	0	0	0	0	0	0	0	26
Saint-Maurice	0	0	0	0	0	0	0	0
Trois-Rivières CMA	0	0	0	0	32	14	54	57

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
Centre	3	0	0	0	205	78	310	612
Trois-Rivières	3	0	0	0	152	22	75	488
Trois-Rivières-Ouest	0	0	0	0	37	44	124	18
Cap-de-la-Madeleine	0	0	0	0	16	12	111	106
Remainder of the CMA	0	0	0	0	78	46	115	174
Bécancour	0	0	0	0	32	28	10	50
Champlain	0	0	0	0	0	0	16	0
Pointe-du-Lac	0	0	0	0	8	6	45	56
St-Louis-de-France	0	0	0	0	30	6	4	4
Sainte-Marthe-du-Cap	0	0	0	0	6	6	40	64
Saint-Maurice	0	0	0	0	2	0	0	0
Trois-Rivières CMA	3	0	0	0	283	124	425	786

Source: CMHC (Starts and Completions Survey)

Table 3.4: Competions 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
Centre	67	111	30	4	51	12	148	127
Trois-Rivières	46	56	16	4	12	4	74	64
Trois-Rivières-Ouest	15	20	14	0	35	0	64	20
Cap-de-la-Madeleine	6	35	0	0	4	8	10	43
Remainder of the CMA	63	66	0	4	3	45	66	115
Bécancour	16	18	0	4	0	0	16	22
Champlain	2	1	0	0	0	0	2	1
Pointe-du-Lac	13	17	0	0	3	19	16	36
St-Louis-de-France	6	11	0	0	0	0	6	11
Sainte-Marthe-du-Cap	14	6	0	0	0	26	14	32
Saint-Maurice	12	13	0	0	0	0	12	13
Trois-Rivières CMA	130	177	30	8	54	57	214	242

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
Centre	244	278	195	74	310	612	749	964
Trois-Rivières	117	135	152	20	75	488	344	643
Trois-Rivières-Ouest	72	64	33	42	124	18	229	124
Cap-de-la-Madeleine	55	79	10	12	111	106	176	197
Remainder of the CMA	224	242	68	32	115	174	407	448
Bécancour	67	80	32	28	10	50	109	158
Champlain	8	7	0	0	16	0	24	7
Pointe-du-Lac	49	46	6	0	45	56	100	102
St-Louis-de-France	20	31	30	4	4	4	54	39
Sainte-Marthe-du-Cap	46	38	0	0	40	64	86	102
Saint-Maurice	34	40	0	0	0	0	34	40
Trois-Rivières CMA	468	520	263	106	425	786	1,156	1,412

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Fourth Quarter 2012													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $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 (%)			
Centre													
Q4 2012	0	0.0	0	0.0	3	17.6	2	11.8	12	70.6	17	275,000	281,572
Q4 2011	0	0.0	2	3.3	15	25.0	26	43.3	17	28.3	60	205,500	236,645
Year-to-date 2012	1	1.0	3	3.0	31	30.7	24	23.8	42	41.6	101	230,000	246,386
Year-to-date 2011	2	1.3	5	3.3	48	31.8	55	36.4	41	27.2	151	200,000	226,361
Remainder of the CMA													
Q4 2012	3	6.8	3	6.8	19	43.2	10	22.7	9	20.5	44	180,000	191,779
Q4 2011	4	9.5	2	4.8	16	38.1	8	19.0	12	28.6	42	194,500	236,590
Year-to-date 2012	17	11.3	16	10.7	61	40.7	26	17.3	30	20.0	150	178,965	194,304
Year-to-date 2011	8	5.3	16	10.6	58	38.4	35	23.2	34	22.5	151	187,000	211,283
Trois-Rivières CMA													
Q4 2012	3	4.9	3	4.9	22	36.1	12	19.7	21	34.4	61	200,000	216,804
Q4 2011	4	3.9	4	3.9	31	30.4	34	33.3	29	28.4	102	200,025	236,622
Year-to-date 2012	18	7.2	19	7.6	92	36.7	50	19.9	72	28.7	251	195,000	215,261
Year-to-date 2011	10	3.3	21	7.0	106	35.1	90	29.8	75	24.8	302	200,000	218,822

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
Centre	281,572	236,645	19.0	246,386	226,361	8.8
Trois-Rivières	--	225,619	n/a	228,365	239,421	-4.6
Trois-Rivières-Ouest	--	304,441	n/a	305,750	274,521	11.4
Cap-de-la-Madeleine	--	219,911	n/a	220,111	201,538	9.2
Remainder of the CMA	191,779	236,590	-18.9	194,304	211,283	-8.0
Bécancour	170,417	175,706	-3.0	168,954	177,817	-5.0
Champlain	--	--	n/a	--	--	n/a
Pointe-du-Lac	--	297,797	n/a	258,655	278,048	-7.0
St-Louis-de-France	--	--	n/a	200,214	203,199	-1.5
Sainte-Marthe-du-Cap	--	--	n/a	174,467	251,118	-30.5
Saint-Maurice	--	--	n/a	174,939	177,718	-1.6
Trois-Rivières CMA	216,804	236,622	-8.4	215,261	218,822	-1.6

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Trois-Rivières							
	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*							
Q4 2012	140	252	427	151,636	9.1	156,908	7.5
Q4 2011	163	295	457	150,922	8.4	159,095	7.4
% Change	-14.1	-14.6	-6.7	0.5	n/a	-1.4	n/a
YTD 2012	773	1,269	482	156,942	7.5	n/a	n/a
YTD 2011	765	1,333	469	159,106	7.4	n/a	n/a
% Change	1.0	-4.8	2.8	-1.4	n/a	n/a	n/a
CONDOMINIUMS*							
Q4 2012	12	--	92	--	--	--	--
Q4 2011	20	--	66	--	--	--	--
% Change	-40.0	n/a	38.9	n/a	n/a	n/a	n/a
YTD 2012	76	--	99	140,041	15.6	n/a	n/a
YTD 2011	65	--	66	141,814	12.2	n/a	n/a
% Change	16.9	n/a	49.7	-1.3	n/a	n/a	n/a
PLEX*							
Q4 2012	34	--	117	--	10.3	--	--
Q4 2011	33	--	117	--	10.6	--	--
% Change	3.0	n/a	0.0	n/a	n/a	n/a	n/a
YTD 2012	151	--	114	157,922	9.1	n/a	n/a
YTD 2011	142	--	118	154,193	10.0	n/a	n/a
% Change	6.3	n/a	-3.5	2.4	n/a	n/a	n/a
TOTAL							
Q4 2012	186	379	640	150,201	10.3	155,943	8.4
Q4 2011	216	408	649	154,306	9.0	156,917	8.1
% Change	-13.9	-7.1	-1.3	-2.7	n/a	-0.6	n/a
YTD 2012	1,004	1,767	701	155,932	8.4	n/a	n/a
YTD 2011	972	1,782	659	156,917	8.1	n/a	n/a
% Change	3.3	-0.8	6.5	-0.6	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, (Quebec) 2007=100	CPI (Quebec) 2002 =100	Trois-Rivières 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						
2011	January	592	3.35	5.19	113.6	116.4	67.9	9.0	60.1	727
	February	607	3.50	5.44	113.9	116.7	69.2	8.3	60.8	731
	March	601	3.50	5.34	113.9	118.3	69.3	8.6	60.9	728
	April	621	3.70	5.69	114.2	118.5	68.4	8.7	60.2	720
	May	616	3.70	5.59	114.7	118.9	68.1	8.3	59.7	716
	June	604	3.50	5.39	114.6	118.2	68.5	8.5	60.1	712
	July	604	3.50	5.39	114.5	118.3	69.3	8.1	60.5	716
	August	604	3.50	5.39	114.8	118.5	68.7	8.6	60.3	722
	September	592	3.50	5.19	114.8	118.7	68.9	8.7	60.4	737
	October	598	3.50	5.29	114.9	119.0	69.7	8.9	61.2	744
	November	598	3.50	5.29	115.4	119.3	71.0	8.7	62.2	747
	December	598	3.50	5.29	115.7	118.7	71.9	9.0	63.2	742
2012	January	598	3.50	5.29	115.7	119.7	72.2	8.4	63.0	738
	February	595	3.20	5.24	116.0	120.4	72.3	8.0	62.7	741
	March	595	3.20	5.24	116.2	120.8	72.0	7.5	62.0	749
	April	607	3.20	5.44	116.2	121.3	71.4	8.1	62.0	757
	May	601	3.20	5.34	116.3	121.1	70.7	8.4	61.4	762
	June	595	3.20	5.24	116.4	120.6	69.5	8.2	60.4	768
	July	595	3.10	5.24	116.5	120.5	68.6	8.0	59.4	767
	August	595	3.10	5.24	116.7	120.9	68.2	7.6	58.6	769
	September	595	3.10	5.24	116.7	120.9	66.9	7.6	57.6	770
	October	595	3.10	5.24	117.1	121.3	65.7	8.1	56.7	775
	November	595	3.10	5.24	117.3	121.1	64.8	8.1	55.9	769
	December	595	3.00	5.24		120.5	64.1	8.2	55.3	764

"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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