HOUSING MARKET INFORMATION

HOUSING NOW
Regina CMA

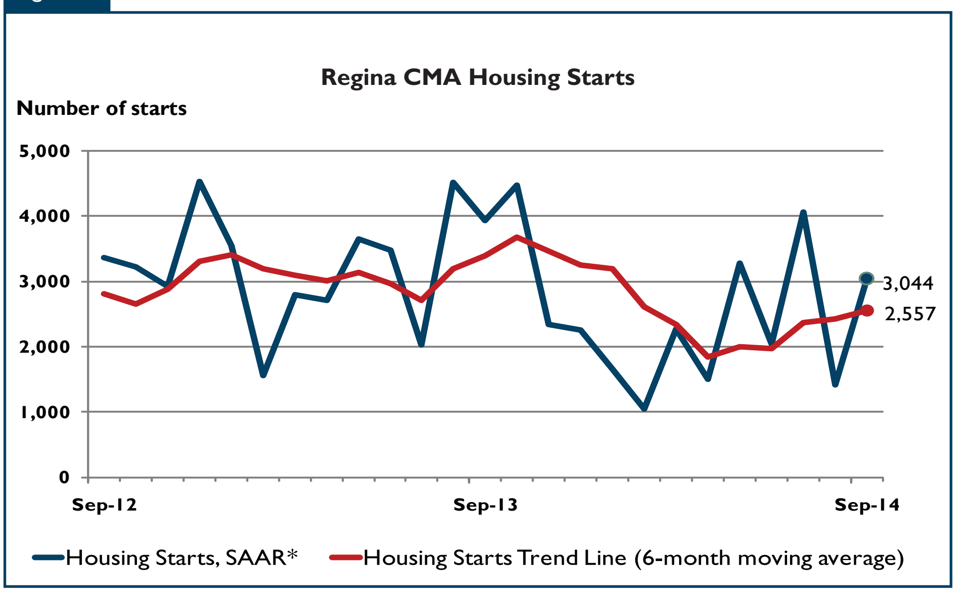
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fourth Quarter 2014

Highlights

- Total housing starts trended higher in the third quarter
- The average residential MLS® price declined, despite stronger sales in the quarter
- Growth in average employment moderated further during the third quarter

Figure 1



* SAAR: Seasonally Adjusted Annual Rate

[1] Seasonally adjusted annual rates (SAAR) — Monthly housing starts figures are 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 was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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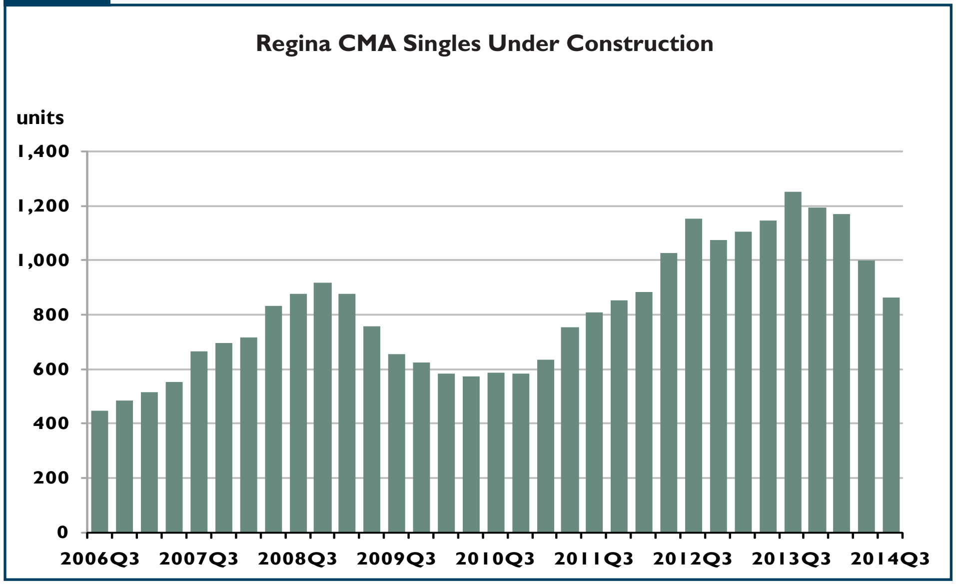
New Home Market

Figure 2



Source: CMHC

Housing starts in the Regina Census Metropolitan Area (CMA) were trending at 2,557 units in September compared to 2,428 in August and 2,367 in July. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts.

Actual housing starts in Regina totalled 745 units in the third quarter of 2014, down 18 per cent from 908 units in the corresponding period of 2013. The reduction in housing starts was due to a decline in single-detached construction while starts in the multi-family sector were relatively stable in the third quarter compared to the previous year. Of the three months in the quarter, only July posted more housing starts compared to the previous year, while both August and September recorded year-over-year reductions. With the inventory of complete and unabsorbed units rising to a record level this year, local builders continued to pare back production from July to September, particularly in the single-detached sector.

A total of 201 single-detached units broke ground in Regina during the third quarter of 2014, down 45 per cent from 367 in the same period a year earlier. All three months in the quarter recorded declines in starts from the previous year. From January to September, single-detached starts numbered 553 units, 42 per cent less than the 952 starts in the corresponding period of 2013.

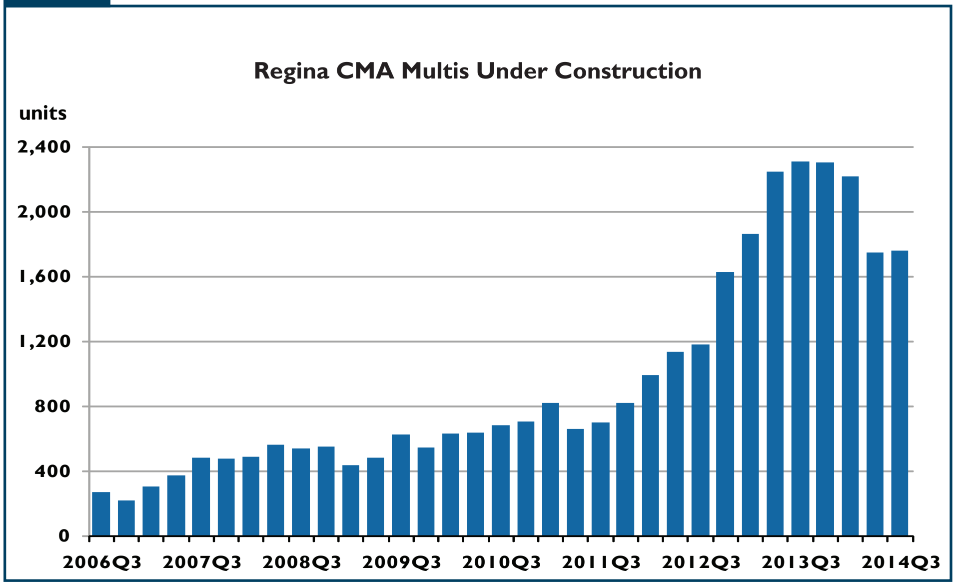
There were 863 single-detached units under construction across the Regina CMA in September 2014, down 31 per cent from the previous year and the lowest volume since February 2012. During the third quarter, builders completed 335 single-detached homes, up 27 per cent from 263 in the same period of 2013. By comparison, there were 308 single-detached units absorbed in the quarter, up from the 272 in the previous year. With absorptions lagging completions, the inventory of complete and unabsorbed single-detached units stood at 146 at the end of September 2014, almost double the 76 units in September 2013. The gain can be attributed to a rising number of spec units, which more than quadrupled from the previous year and represented 68 per cent of Regina's total single-detached inventory.

During the third quarter, Regina's average absorbed price for a single-detached home was $504,014, down from $506,332 in the same period one year prior. On a year-to-date basis, the average absorbed price reached $506,645 in September compared to $486,192 in the same period of 2013. With the reduction in single-detached construction over the summer months, Regina's contractor selling prices measured by Statistics Canada's New House Price Index (NHPI) increased by an average 1.5 per cent year-over-year to the end of August 2014, significantly lower than in the past several years.

Multi-family starts, which include semi-detached units, rows, and apartments, numbered 544 units in the third quarter, compared to 541 in the same period of 2013. A 23 per cent year-over-year gain in condominium apartment construction more than offset the decline in both semi-detached and row starts. Row starts recorded the biggest decline in the quarter to 67 units, compared to 142 in the third quarter of 2013.

There were 118 multi-family units completed for rental tenure during the third quarter, down from 310 in the same quarter a year earlier. In the ownership market, builders applied finishing touches to 414 multi-family homes, up from 166 in the same period of 2013. By comparison, there were 260 multi-family units absorbed in the ownership market from July to September, up from 159 in the same period the previous year. With absorptions lagging completions,

Figure 3



Source: CMHC

the inventory of complete and unabsorbed multi-family units in the ownership market stood at 273 units in September, up significantly from 51 in September 2013. The number of multi-family homes under construction for both rental and ownership tenure stood at 1,760 units in September, down 24 per cent from 2,306 in September of the previous year.

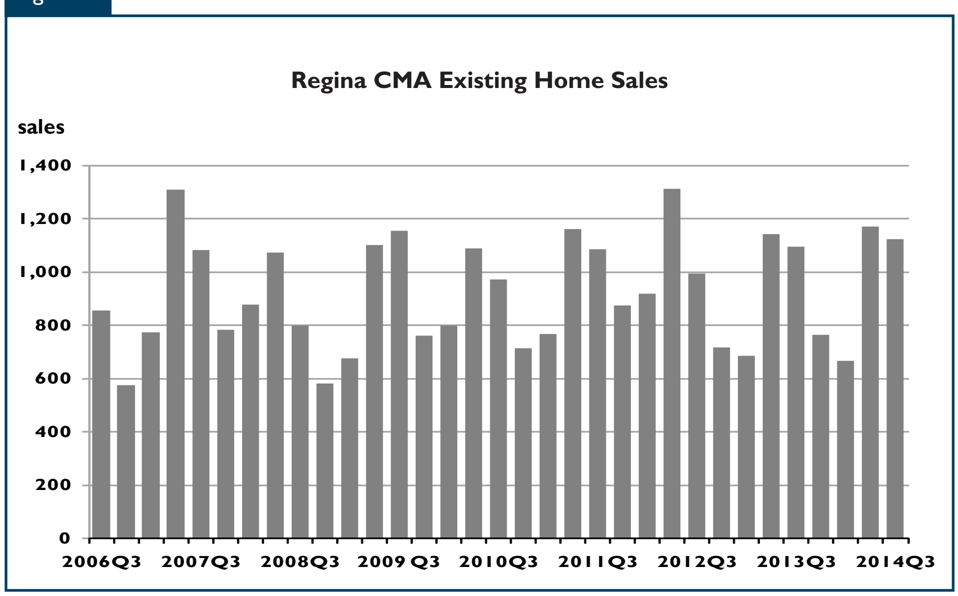
Existing Home Market

Residential MLS® sales in Regina increased in the third quarter, as year-over-year gains in September more than offset declines in the preceding two months. Overall sales rose 2.7 per cent to 1,126 transactions from 1,096 in the third quarter of 2013. Year-to-date sales numbered 2,965 units, up 1.3 per cent from 2,927 in the corresponding period of 2013. The combination of slower job growth this year and rising competition from the new home market has prevented a stronger gain in resale transactions in Regina so far this year.

Active listings in Regina's resale market averaged 2,409 units during the third quarter, up 28 per cent from 1,878 in the same period one year prior. The increase was supported by a 16 per cent year-over-year gain in new listings, which rose to a quarterly total of 2,401 units in September. Move-up buying and the growing number of newly constructed homes being listed on the MLS® have contributed to the increase in supply. With supply rising faster than demand, the sales-to-active listings ratio declined to an average of 16 per cent in the third quarter from 20 per cent in the third quarter of 2013. Similarly, the average days on market rose to 46 from 37 under the same comparison.

Thus far in 2014, resale market conditions have shifted in favour of the home buyer, after supply increased faster than demand in most areas of the Regina CMA. As a result, higher sales in the third quarter could not sustain previous price levels, contributing to a decline in Regina's average MLS® price to $312,745 from $313,388 in the third quarter of 2013. On a seasonally-adjusted basis, the average resale price in Regina also declined in the third quarter from the second quarter of 2014.

Figure 4



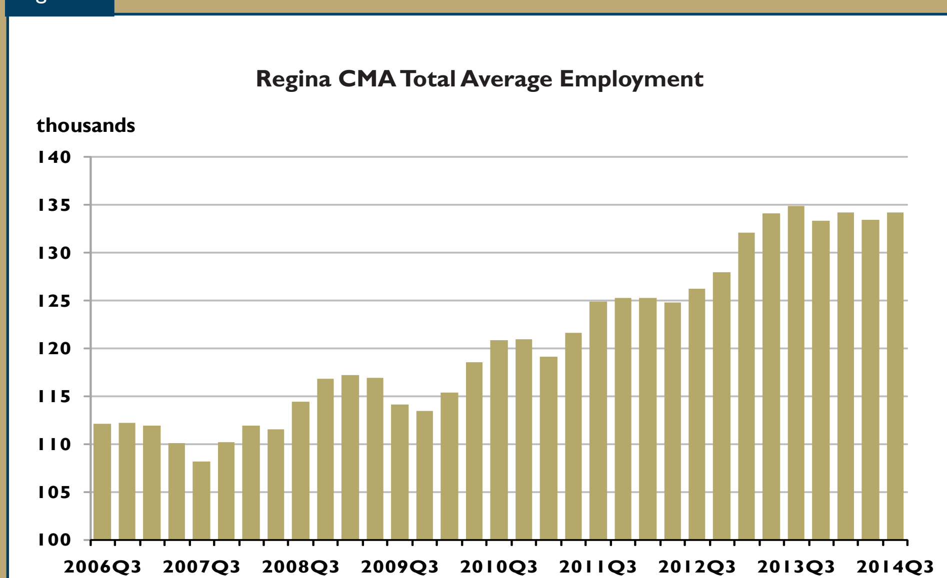
Source: CREA

Economy at a Glance

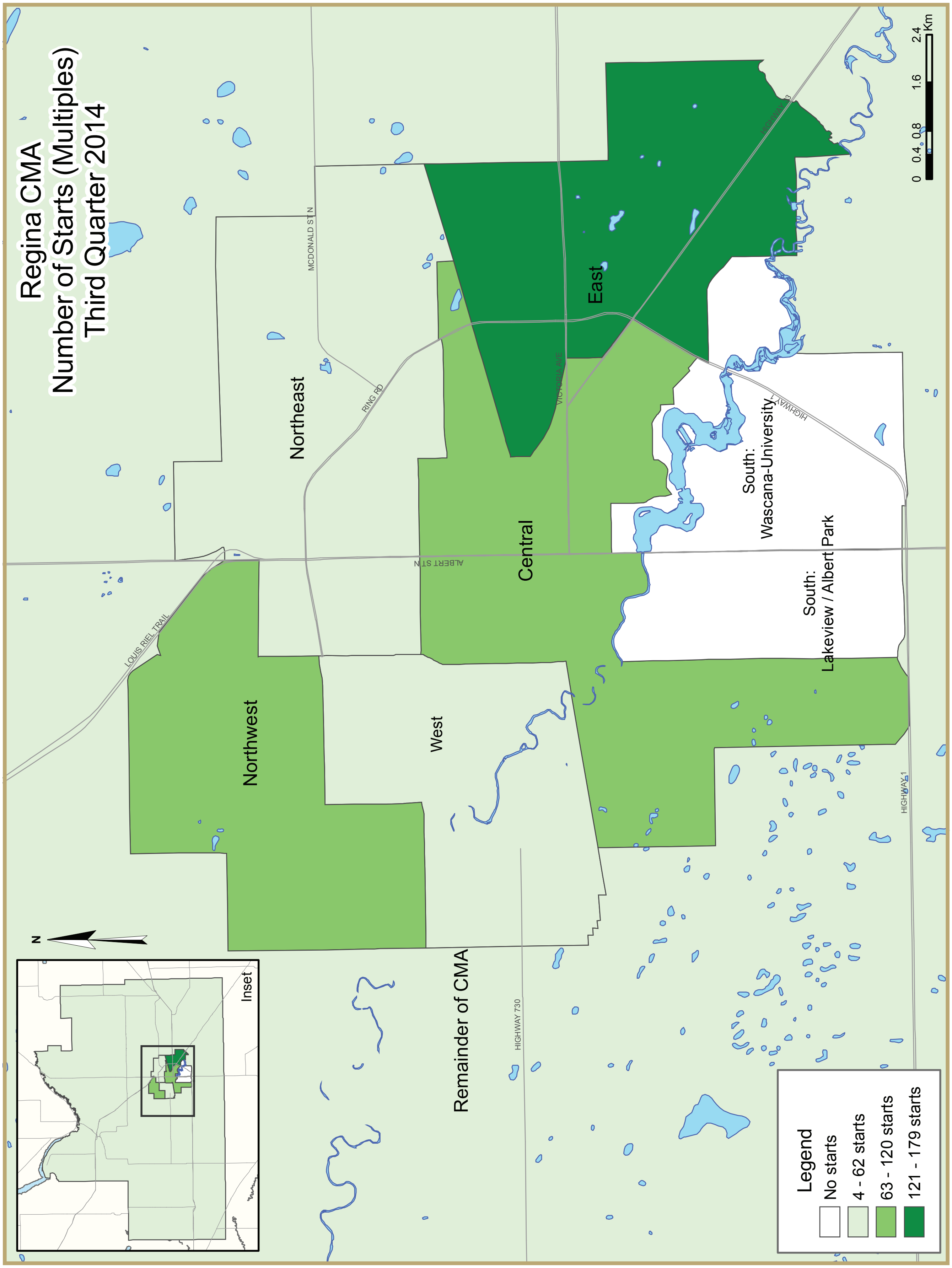
This year's reduction in residential construction and the completion of some major non-residential projects has had a moderating effect on Regina's employment growth. To the end of September 2014, average employment expanded less than one per cent to 134,000 positions, compared to 133,700 in the same period one year prior. Unlike in the past few years, Regina's job gains this year have been dominated by part-time employment. Part-time employment increased by an average of 900 jobs to the end of September, while the number of full-time positions decreased by 600. As the labour force contracted while average employment grew, Regina's unemployment rate declined to 3.2 per cent in the third quarter from 3.7 per cent in the same quarter of 2013. As a result of tight labour market conditions, average weekly earnings rose to $998 in the third quarter from $942 in the same period of 2013.

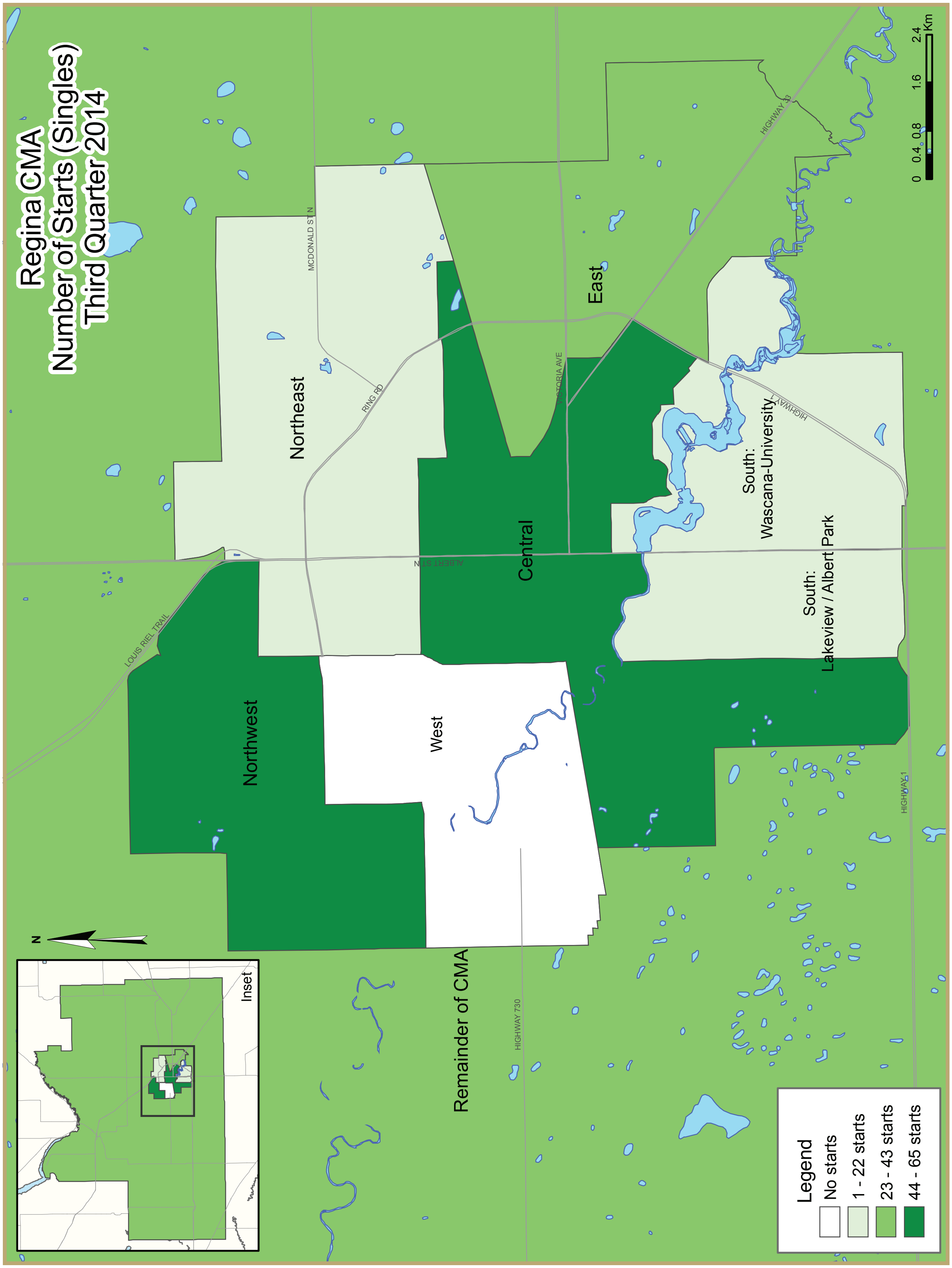
After a 14 per cent decline in 2013, total net migration to Saskatchewan expanded during the first six months of 2014 to 7,354 people, up 5.6 per cent from 6,967 in the same period the previous year. The gain can be attributed to an increase in net international migration, which rose 35 per cent to 6,205 people from 4,592 under the same comparison. A total of 722 migrants arrived in Saskatchewan from other Canadian provinces during the first half of 2014, compared to 31 people a year earlier. In contrast, there were 427 non-permanent residents who arrived in the province during the first half of 2014, down 82 per cent from 2,344 people in the previous year. Overall, net migration to Saskatchewan remains a positive contributor to new household formation and housing demand in the province.

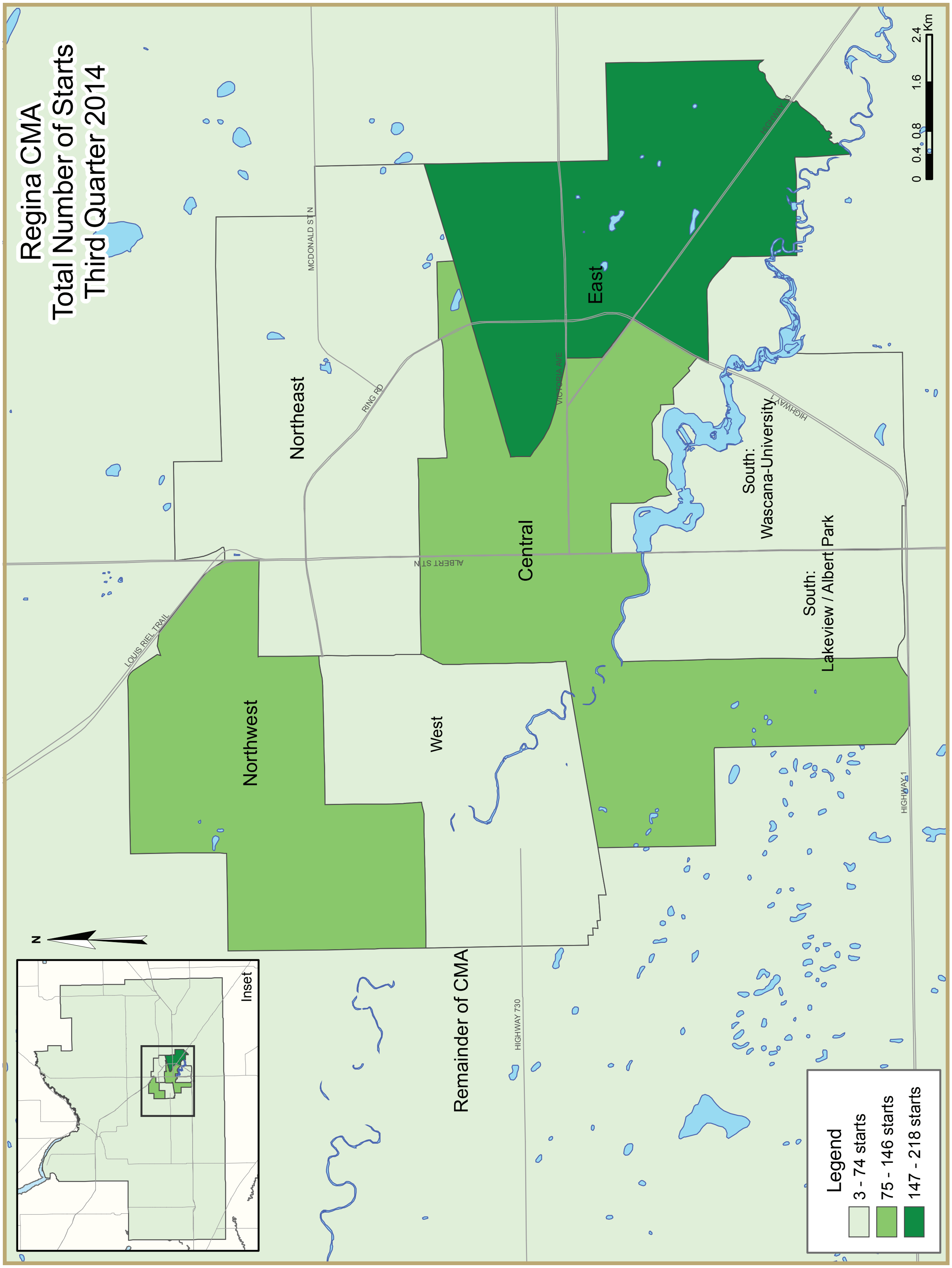
Figure 5

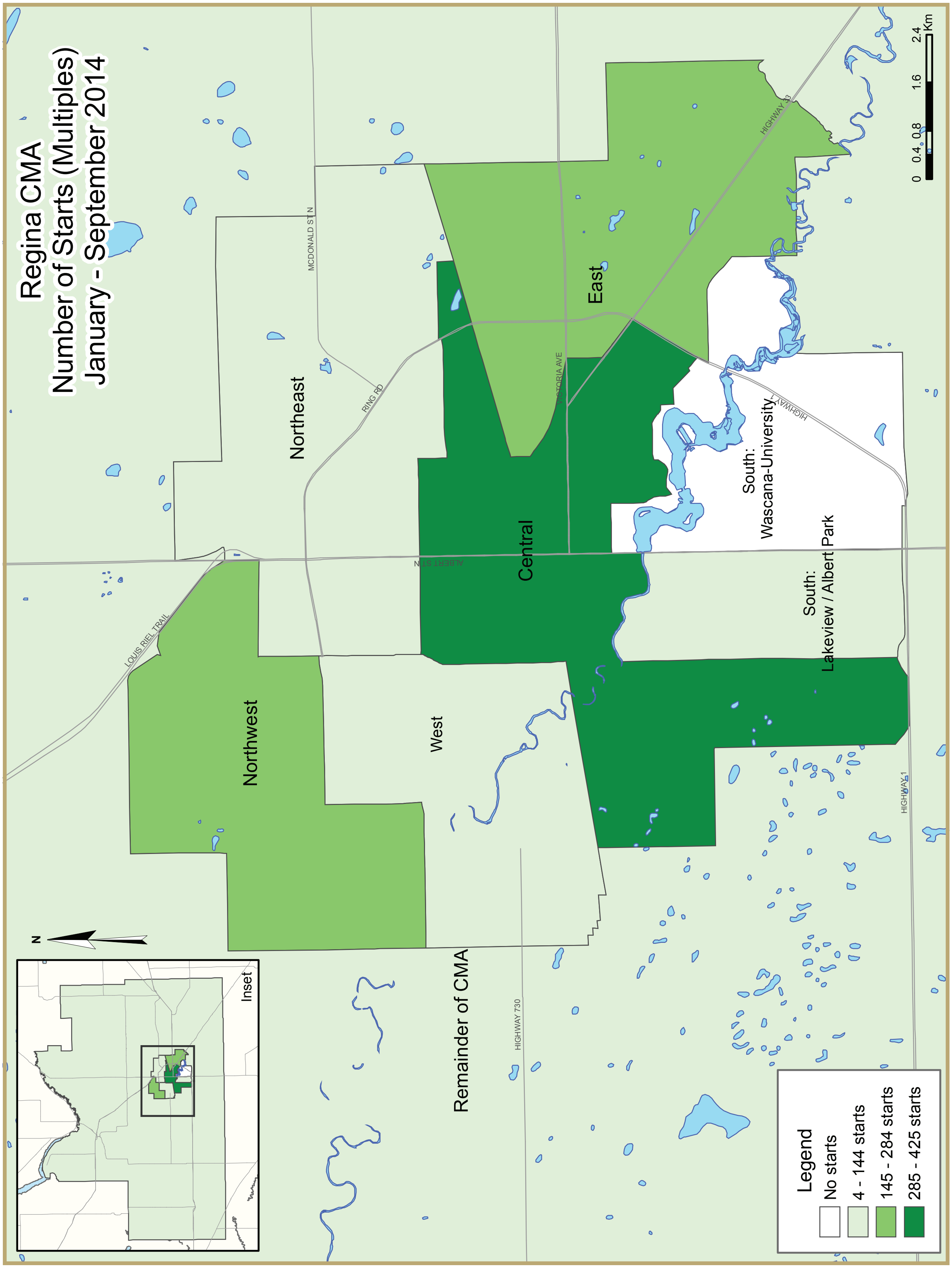


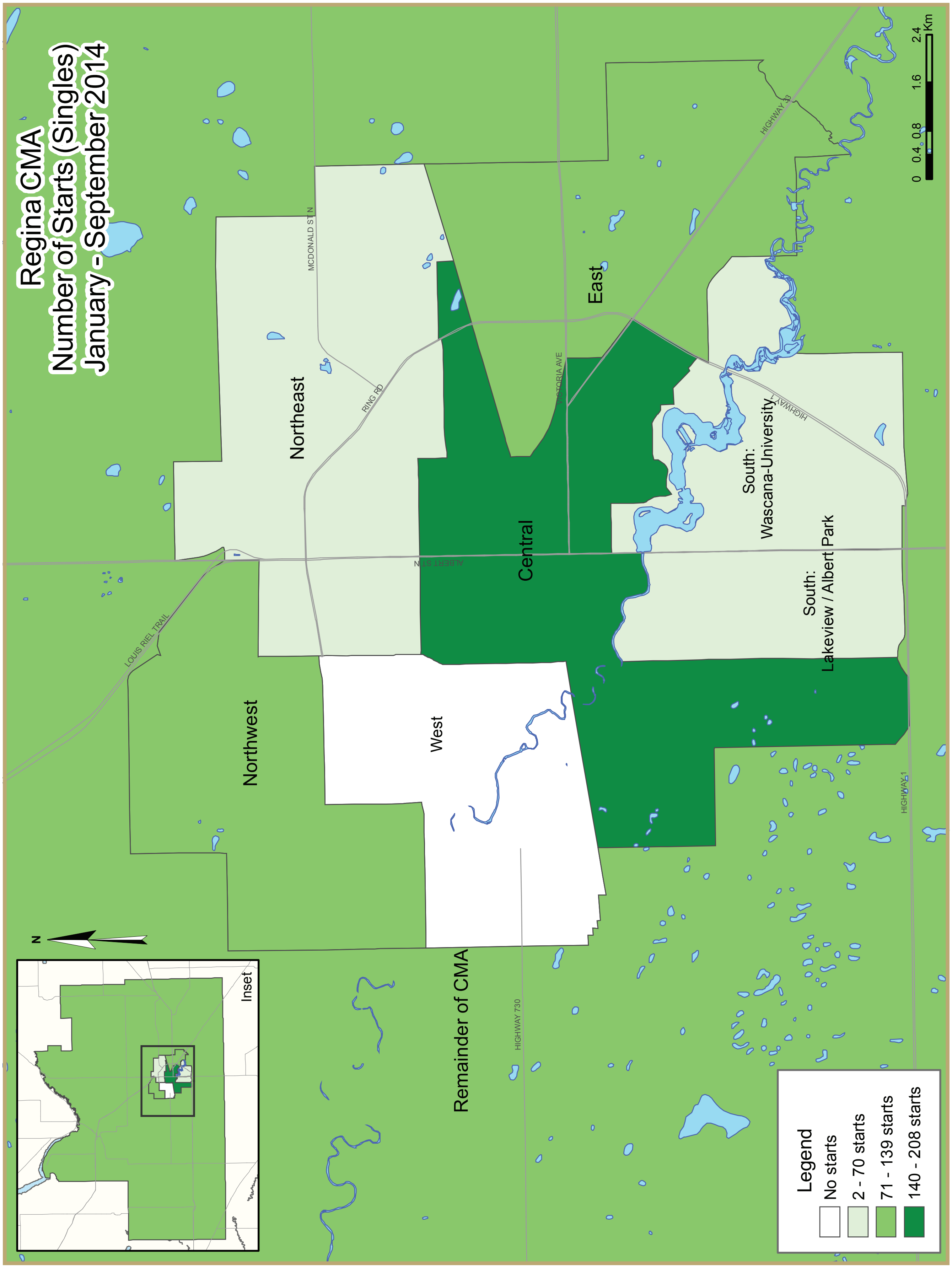
Source: Statistics Canada, Saskatoon SA Employment, All Ages (15+), Total, Both sexes

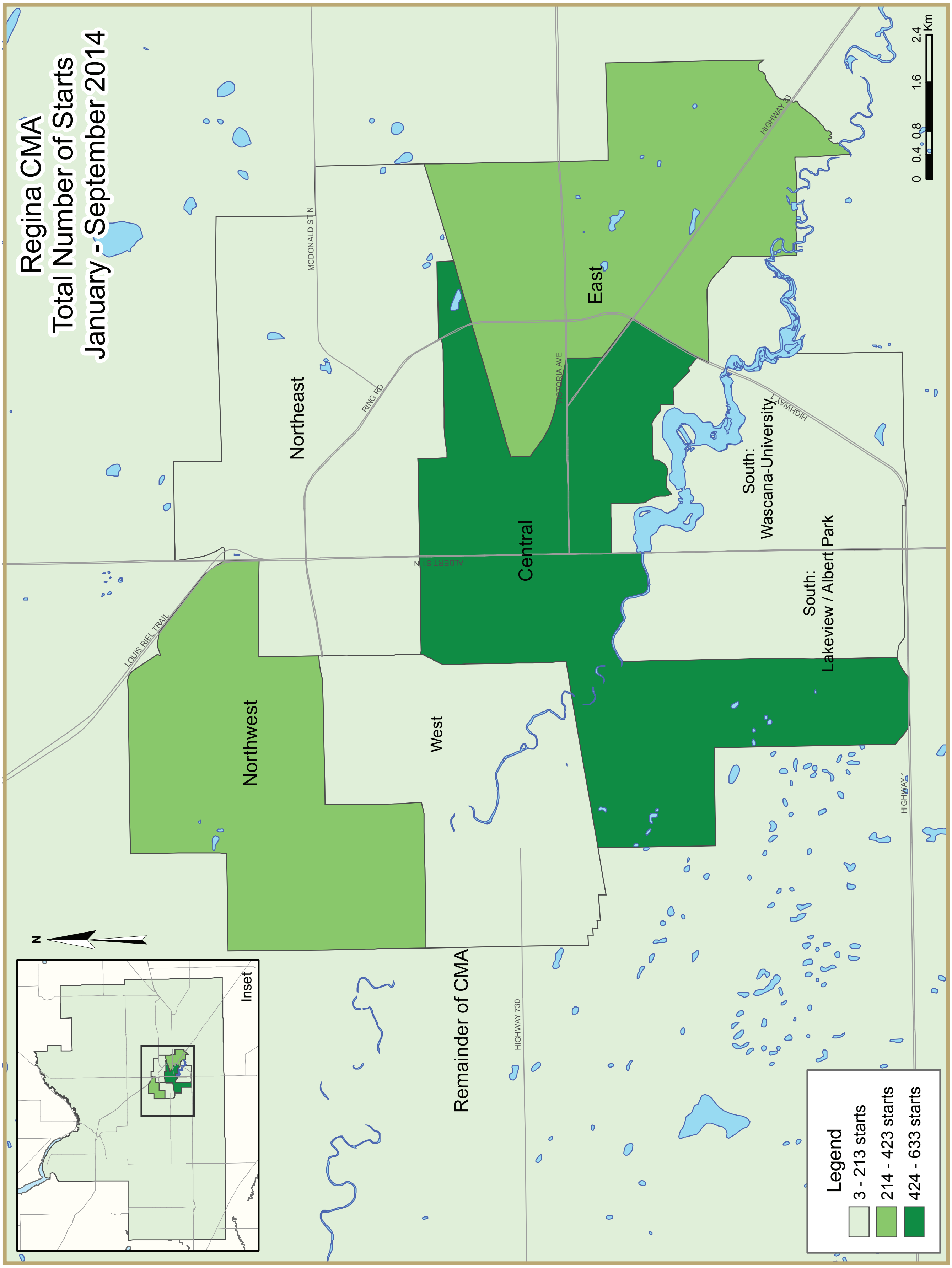

Regina CMA
Number of Starts (Multiples)
Third Quarter 2014
Northeast
Northwest
West
Central
East
South: Wascana-University
South: Lakeview / Albert Park
Remainder of CMA
MCDONALD ST N
RING RD
ALBERT ST N
VICTORIA AVE
LOUIS RIEL TRAIL
HIGHWAY 1
HIGHWAY 730
N
Inset
0 0.4 0.8 1.6 2.4 Km
Legend
No starts
4 - 62 starts
63 - 120 starts
121 - 179 starts


Regina CMA
Number of Starts (Singles)
Third Quarter 2014
Northeast
East
Central
Northwest
West
South: Wascana-University
South: Lakeview / Albert Park
Remainder of CMA
MCDONALD ST N
RING RD
VICTORIA AVE
ALBERT ST N
LOUIS RIEL TRAIL
HIGHWAY 33
HIGHWAY 1
HIGHWAY 730
Inset
N
0 0.4 0.8 1.6 2.4
Km
Legend
No starts
1 - 22 starts
23 - 43 starts
44 - 65 starts


Regina CMA
Total Number of Starts
Third Quarter 2014
Northeast
East
Central
Northwest
West
South: Wascana-University
South: Lakeview / Albert Park
Remainder of CMA
Inset
N
MCDONALD ST N
RING RD
VICTORIA AVE
ALBERT ST N
LOUIS RIEL TRAIL
HIGHWAY 730
HIGHWAY 1
0 0.4 0.8 1.6 2.4 Km
Legend
3 - 74 starts
75 - 146 starts
147 - 218 starts


Regina CMA
Number of Starts (Multiples)
January - September 2014
Northeast
East
Central
Northwest
West
South: Wascana-University
South: Lakeview / Albert Park
Remainder of CMA
Inset
N
MCDONALD ST N
RING RD
VICTORIA AVE
ALBERT ST N
LOUIS RIEL TRAIL
HIGHWAY 1
HIGHWAY 6
HIGHWAY 33
HIGHWAY 730
0 0.4 0.8 1.6 2.4 Km
Legend
No starts
4 - 144 starts
145 - 284 starts
285 - 425 starts


Regina CMA
Number of Starts (Singles)
January - September 2014
Northeast
Northwest
West
Central
East
South: Wascana-University
South: Lakeview / Albert Park
Remainder of CMA
MCDONALD ST N
RING RD
VICTORIA AVE
ALBERT ST N
LOUIS RIEL TRAIL
HIGHWAY 33
HIGHWAY 1
HIGHWAY 730
Inset
N
0 0.4 0.8 1.6 2.4 Km
Legend
No starts
2 - 70 starts
71 - 139 starts
140 - 208 starts


Regina CMA
Total Number of Starts
January - September 2014
Northeast
East
Central
Northwest
West
South: Wascana-University
South: Lakeview / Albert Park
Remainder of CMA
Inset
MCDONALD ST N
RING RD
VICTORIA AVE
ALBERT ST N
LOUIS RIEL TRAIL
HIGHWAY 33
HIGHWAY 1
HIGHWAY 730
N
0 0.4 0.8 1.6 2.4 Km
Legend
3 - 213 starts
214 - 423 starts
424 - 633 starts

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:

1.3	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
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) Third Quarter 2014								
Regina CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2012	2013	July 2014	Aug. 2014	Sept. 2014	July 2014	Aug. 2014	Sept. 2014
Single-Detached	1,289	1,246	696	541	752	711	694	677
Multiples	1,804	1,876	3,360	876	2,292	1,656	1,734	1,880
Total	3,093	3,122	4,056	1,417	3,044	2,367	2,428	2,557
	Quarterly SAAR		Actual			YTD		
	2014 Q2	2014 Q3	2013 Q3	2014 Q3	% change	2013 Q3	2014 Q3	% change
Single-Detached	1,212	695	367	201	-45.2%	952	553	-41.9%
Multiples	1,716	2,176	541	544	0.6%	1,431	1,146	-19.9%
Total	2,928	2,871	908	745	-18.0%	2,383	1,699	-28.7%

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 Regina CMA
Third Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2014	197	26	30	1	37	8	7	439	745
Q3 2013	367	26	0	0	142	187	10	176	908
% Change	-46.3	0.0	n/a	n/a	-73.9	-95.7	-30.0	149.4	-18.0
Year-to-date 2014	547	126	77	2	139	155	30	623	1,699
Year-to-date 2013	952	88	4	0	279	486	16	558	2,383
% Change	-42.5	43.2	**	n/a	-50.2	-68.1	87.5	11.6	-28.7
UNDER CONSTRUCTION									
Q3 2014	856	112	71	2	226	644	47	665	2,623
Q3 2013	1,248	104	12	2	305	1,095	90	700	3,556
% Change	-31.4	7.7	**	0.0	-25.9	-41.2	-47.8	-5.0	-26.2
COMPLETIONS									
Q3 2014	333	28	13	2	85	288	11	108	868
Q3 2013	261	58	10	2	45	53	76	236	741
% Change	27.6	-51.7	30.0	0.0	88.9	**	-85.5	-54.2	17.1
Year-to-date 2014	875	84	17	4	279	631	45	636	2,571
Year-to-date 2013	775	112	26	3	118	290	131	236	1,691
% Change	12.9	-25.0	-34.6	33.3	136.4	117.6	-65.6	169.5	52.0
COMPLETED & NOT ABSORBED									
Q3 2014	143	35	2	3	43	193	n/a	n/a	419
Q3 2013	71	16	0	3	3	32	n/a	n/a	125
% Change	101.4	118.8	n/a	0.0	**	**	n/a	n/a	**
ABSORBED									
Q3 2014	307	9	12	1	65	174	n/a	n/a	568
Q3 2013	271	50	10	1	45	54	n/a	n/a	431
% Change	13.3	-82.0	20.0	0.0	44.4	**	n/a	n/a	31.8
Year-to-date 2014	828	64	18	5	229	483	n/a	n/a	1,627
Year-to-date 2013	761	99	26	1	117	288	n/a	n/a	1,292
% Change	8.8	-35.4	-30.8	**	95.7	67.7	n/a	n/a	25.9

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

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Central									
Q3 2014	62	8	23	0	10	8	5	14	130
Q3 2013	121	8	0	0	39	21	10	44	243
South: Lakeview / Albert Park									
Q3 2014	5	0	0	0	0	0	0	0	5
Q3 2013	2	0	0	0	9	18	0	2	31
South: Wascana-Univerity									
Q3 2014	3	0	0	0	0	0	0	0	3
Q3 2013	1	0	0	0	0	0	0	0	1
East									
Q3 2014	39	0	7	1	12	0	0	325	384
Q3 2013	78	16	0	0	18	112	0	0	224
West									
Q3 2014	0	2	0	0	0	0	0	8	10
Q3 2013	0	0	0	0	3	36	0	2	41
Northeast									
Q3 2014	1	4	0	0	15	0	2	28	50
Q3 2013	1	0	0	0	0	0	0	8	9
Northwest									
Q3 2014	32	8	0	0	0	0	0	64	104
Q3 2013	63	0	0	0	64	0	0	120	247
Remainder of the CMA									
Q3 2014	43	4	0	0	0	0	0	0	47
Q3 2013	74	2	0	0	9	0	0	0	85
Regina CMA									
Q3 2014	197	26	30	1	37	8	7	439	745
Q3 2013	367	26	0	0	142	187	10	176	908

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

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	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Central									
Q3 2014	261	28	55	0	108	297	37	124	910
Q3 2013	425	66	12	0	125	467	30	142	1,267
South: Lakeview / Albert Park									
Q3 2014	13	0	0	0	0	0	0	4	17
Q3 2013	7	0	0	0	9	18	0	2	36
South: Wascana-Univerity									
Q3 2014	3	0	0	0	0	0	0	0	3
Q3 2013	3	0	0	0	8	77	0	0	88
East									
Q3 2014	137	30	7	2	36	329	0	333	874
Q3 2013	233	32	0	2	37	422	0	4	730
West									
Q3 2014	0	2	9	0	4	18	0	32	65
Q3 2013	1	0	0	0	32	72	6	20	131
Northeast									
Q3 2014	2	4	0	0	15	0	10	58	89
Q3 2013	2	0	0	0	0	0	54	100	156
Northwest									
Q3 2014	137	38	0	0	58	0	0	112	345
Q3 2013	196	0	0	0	76	39	0	168	479
Remainder of the CMA									
Q3 2014	243	10	0	0	5	0	0	0	258
Q3 2013	309	6	0	0	18	0	0	0	333
Regina CMA									
Q3 2014	856	112	71	2	226	644	47	665	2,623
Q3 2013	1,248	104	12	2	305	1,095	90	700	3,556

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

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Third Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Central									
Q3 2014	130	8	0	0	27	167	9	50	391
Q3 2013	81	28	10	0	15	9	28	18	189
South: Lakeview / Albert Park									
Q3 2014	0	0	0	0	0	0	0	0	0
Q3 2013	3	0	0	0	0	0	0	0	3
South: Wascana-Univerity									
Q3 2014	1	0	0	0	0	0	0	0	1
Q3 2013	0	0	0	0	0	0	0	0	0
East									
Q3 2014	74	16	13	2	10	82	0	2	199
Q3 2013	50	30	0	2	20	28	10	82	222
West									
Q3 2014	1	0	0	0	0	0	0	4	5
Q3 2013	1	0	0	0	10	0	4	0	15
Northeast									
Q3 2014	4	0	0	0	0	0	2	4	10
Q3 2013	2	0	0	0	0	0	34	0	36
Northwest									
Q3 2014	69	4	0	0	16	39	0	48	176
Q3 2013	63	0	0	0	0	0	0	136	199
Remainder of the CMA									
Q3 2014	38	0	0	0	32	0	0	0	70
Q3 2013	32	0	0	0	0	16	0	0	48
Regina CMA									
Q3 2014	333	28	13	2	85	288	11	108	868
Q3 2013	261	58	10	2	45	53	76	236	741

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

Table 1.2: Housing Activity Summary by Submarket Third Quarter 2014									
	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									
Central									
Q3 2014	54	20	0	0	14	79	n/a	n/a	167
Q3 2013	27	7	0	0	0	17	n/a	n/a	51
South: Lakeview / Albert Park									
Q3 2014	0	0	0	0	0	0	n/a	n/a	0
Q3 2013	0	0	0	0	0	0	n/a	n/a	0
South: Wascana-Univerity									
Q3 2014	0	0	0	0	0	10	n/a	n/a	10
Q3 2013	0	0	0	0	0	2	n/a	n/a	2
East									
Q3 2014	46	11	2	2	4	75	n/a	n/a	140
Q3 2013	21	9	0	3	0	13	n/a	n/a	46
West									
Q3 2014	1	0	0	0	6	0	n/a	n/a	7
Q3 2013	1	0	0	0	3	0	n/a	n/a	4
Northeast									
Q3 2014	0	0	0	0	0	0	n/a	n/a	0
Q3 2013	0	0	0	0	0	0	n/a	n/a	0
Northwest									
Q3 2014	30	4	0	1	16	29	n/a	n/a	80
Q3 2013	15	0	0	0	0	0	n/a	n/a	15
Remainder of the CMA									
Q3 2014	6	0	0	0	3	0	n/a	n/a	9
Q3 2013	2	0	0	0	0	0	n/a	n/a	2
Regina CMA									
Q3 2014	143	35	2	3	43	193	n/a	n/a	419
Q3 2013	71	16	0	3	3	32	n/a	n/a	125

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

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Central									
Q3 2014	128	4	1	0	21	121	n/a	n/a	275
Q3 2013	86	29	10	0	15	12	n/a	n/a	152
South: Lakeview / Albert Park									
Q3 2014	0	0	0	0	0	0	n/a	n/a	0
Q3 2013	3	0	0	0	0	0	n/a	n/a	3
South: Wascana-Univerity									
Q3 2014	1	0	0	0	0	10	n/a	n/a	11
Q3 2013	0	0	0	0	0	4	n/a	n/a	4
East									
Q3 2014	58	5	11	1	8	33	n/a	n/a	116
Q3 2013	50	21	0	1	21	22	n/a	n/a	115
West									
Q3 2014	1	0	0	0	1	0	n/a	n/a	2
Q3 2013	1	0	0	0	9	0	n/a	n/a	10
Northeast									
Q3 2014	4	0	0	0	0	0	n/a	n/a	4
Q3 2013	2	0	0	0	0	0	n/a	n/a	2
Northwest									
Q3 2014	59	0	0	0	3	10	n/a	n/a	72
Q3 2013	64	0	0	0	0	0	n/a	n/a	64
Remainder of the CMA									
Q3 2014	42	0	0	0	32	0	n/a	n/a	74
Q3 2013	34	0	0	0	0	16	n/a	n/a	50
Regina CMA									
Q3 2014	307	9	12	1	65	174	n/a	n/a	568
Q3 2013	271	50	10	1	45	54	n/a	n/a	431

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

Table 1.3: History of Housing Starts of Regina CMA
2004 - 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2013	1,246	96	7	0	392	617	28	736	3,122
% Change	-3.2	-52.9	-82.1	-100.0	136.1	-26.9	-84.7	99.5	0.9
2012	1,287	204	39	1	166	844	183	369	3,093
% Change	34.9	**	n/a	0.0	23.9	141.8	**	118.3	82.6
2011	954	38	0	1	134	349	49	169	1,694
% Change	36.3	**	n/a	-75.0	-5.0	30.2	-35.5	12.7	25.8
2010	700	8	0	4	141	268	76	150	1,347
% Change	24.1	-33.3	n/a	-20.0	54.9	42.6	n/a	114.3	44.8
2009	564	12	0	5	91	188	0	70	930
% Change	-41.9	20.0	n/a	-44.4	-2.2	-26.0	n/a	79.5	-32.4
2008	970	10	0	9	93	254	0	39	1,375
% Change	15.1	150.0	n/a	-55.0	-61.9	6.3	-100.0	-17.0	-1.6
2007	843	4	0	20	244	239	1	47	1,398
% Change	16.6	-33.3	n/a	-23.1	9.4	n/a	-83.3	**	41.8
2006	723	6	0	26	223	0	6	2	986
% Change	27.7	-25.0	-100.0	**	15.5	-100.0	0.0	-94.7	11.0
2005	566	8	1	6	193	70	6	38	888
% Change	-4.6	**	n/a	-50.0	-38.9	-74.5	-86.0	**	-28.5
2004	593	2	0	12	316	274	43	2	1,242

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Third Quarter 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	% Change
Central	65	121	10	18	33	39	22	65	130	243	-46.5
South: Lakeview / Albert Park	5	2	0	0	0	9	0	20	5	31	-83.9
South: Wascana-Univerity	3	1	0	0	0	0	0	0	3	1	200.0
East	40	78	0	16	19	18	325	112	384	224	71.4
West	0	0	2	0	0	3	8	38	10	41	-75.6
Northeast	1	1	6	0	15	0	28	8	50	9	**
Northwest	32	63	8	0	0	64	64	120	104	247	-57.9
Remainder of the CMA	43	74	4	2	0	9	0	0	47	85	-44.7
Regina CMA	201	367	30	36	67	142	447	363	745	908	-18.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Central	208	351	50	58	110	117	265	367	633	893	-29.1
South: Lakeview / Albert Park	9	3	0	0	0	9	4	20	13	32	-59.4
South: Wascana-Univerity	3	2	0	0	0	0	0	0	3	2	50.0
East	90	187	46	38	48	37	333	197	517	459	12.6
West	0	0	2	4	9	33	24	56	35	93	-62.4
Northeast	2	2	10	0	15	0	38	24	65	26	150.0
Northwest	97	183	40	0	0	76	112	120	249	379	-34.3
Remainder of the CMA	103	171	32	2	6	9	0	0	141	182	-22.5
Regina CMA	553	952	180	102	188	281	778	1,048	1,699	2,383	-28.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013
Central	33	39	0	0	8	21	14	44
South: Lakeview / Albert Park	0	9	0	0	0	18	0	2
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	19	18	0	0	0	112	325	0
West	0	3	0	0	0	36	8	2
Northeast	15	0	0	0	0	0	28	8
Northwest	0	64	0	0	0	0	64	120
Remainder of the CMA	0	9	0	0	0	0	0	0
Regina CMA	67	142	0	0	8	187	439	176

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Central	110	113	0	4	151	243	114	124
South: Lakeview / Albert Park	0	9	0	0	0	18	4	2
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	48	37	0	0	4	193	329	4
West	9	33	0	0	0	36	24	20
Northeast	15	0	0	0	0	0	38	24
Northwest	0	76	0	0	0	0	112	120
Remainder of the CMA	6	9	0	0	0	0	0	0
Regina CMA	188	277	0	4	155	490	623	558

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Third Quarter 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013
Central	93	129	18	60	19	54	130	243
South: Lakeview / Albert Park	5	2	0	27	0	2	5	31
South: Wascana-Univerity	3	1	0	0	0	0	3	1
East	46	94	13	130	325	0	384	224
West	2	0	0	39	8	2	10	41
Northeast	5	1	15	0	30	8	50	9
Northwest	40	63	0	64	64	120	104	247
Remainder of the CMA	47	76	0	9	0	0	47	85
Regina CMA	253	393	46	329	446	186	745	908

Table 2.5: Starts by Submarket and by Intended Market January - September 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Central	282	403	213	352	138	138	633	893
South: Lakeview / Albert Park	9	3	0	27	4	2	13	32
South: Wascana-Univerity	3	2	0	0	0	0	3	2
East	152	225	36	230	329	4	517	459
West	11	0	0	71	24	22	35	93
Northeast	6	2	15	0	44	24	65	26
Northwest	137	183	0	76	112	120	249	379
Remainder of the CMA	109	173	32	9	0	0	141	182
Regina CMA	750	1,044	296	765	653	574	1,699	2,383

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	% Change
Central	131	81	16	56	27	25	217	27	391	189	106.9
South: Lakeview / Albert Park	0	3	0	0	0	0	0	0	0	3	-100.0
South: Wascana-Univerity	1	0	0	0	0	0	0	0	1	0	n/a
East	76	52	16	40	23	20	84	110	199	222	-10.4
West	1	1	0	6	0	8	4	0	5	15	-66.7
Northeast	4	4	2	32	0	0	4	0	10	36	-72.2
Northwest	69	63	4	0	16	0	87	136	176	199	-11.6
Remainder of the CMA	38	32	26	0	6	0	0	16	70	48	45.8
Regina CMA	336	265	64	134	72	53	396	289	868	741	17.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Central	339	212	62	144	149	85	582	133	1132	574	97.2
South: Lakeview / Albert Park	1	5	0	0	0	0	2	0	3	5	-40.0
South: Wascana-Univerity	2	0	0	0	8	0	77	0	87	0	n/a
East	175	146	36	44	46	42	157	241	414	473	-12.5
West	2	2	4	6	7	20	54	0	67	28	139.3
Northeast	4	11	22	40	0	0	90	0	116	51	127.5
Northwest	169	186	4	2	42	0	234	136	449	324	38.6
Remainder of the CMA	152	133	26	0	16	0	0	16	194	149	30.2
Regina CMA	882	782	154	236	268	147	1,267	526	2,571	1,691	52.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Third Quarter 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013
Central	27	25	0	0	167	9	50	18
South: Lakeview / Albert Park	0	0	0	0	0	0	0	0
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	23	20	0	0	82	28	2	82
West	0	8	0	0	0	0	4	0
Northeast	0	0	0	0	0	0	4	0
Northwest	16	0	0	0	39	0	48	136
Remainder of the CMA	6	0	0	0	0	16	0	0
Regina CMA	72	53	0	0	288	53	108	236

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - September 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Central	149	80	0	5	326	115	256	18
South: Lakeview / Albert Park	0	0	0	0	0	0	2	0
South: Wascana-Univerity	8	0	0	0	77	0	0	0
East	46	42	0	0	153	159	4	82
West	7	20	0	0	36	0	18	0
Northeast	0	0	0	0	0	0	90	0
Northwest	42	0	0	0	39	0	195	136
Remainder of the CMA	16	0	0	0	0	16	0	0
Regina CMA	268	142	0	5	631	290	636	236

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013
Central	138	119	194	24	59	46	391	189
South: Lakeview / Albert Park	0	3	0	0	0	0	0	3
South: Wascana-Univerity	1	0	0	0	0	0	1	0
East	103	80	94	50	2	92	199	222
West	1	1	0	10	4	4	5	15
Northeast	4	2	0	0	6	34	10	36
Northwest	73	63	55	0	48	136	176	199
Remainder of the CMA	38	32	32	16	0	0	70	48
Regina CMA	374	329	375	100	119	312	868	741

Table 3.5: Completions by Submarket and by Intended Market
January - September 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Central	384	312	471	169	277	93	1132	574
South: Lakeview / Albert Park	1	5	0	0	2	0	3	5
South: Wascana-Univerity	2	0	85	0	0	0	87	0
East	222	177	188	204	4	92	414	473
West	2	2	45	22	20	4	67	28
Northeast	4	9	0	0	112	42	116	51
Northwest	171	188	83	0	195	136	449	324
Remainder of the CMA	152	133	42	16	0	0	194	149
Regina CMA	976	913	914	411	681	367	2,571	1,691

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Third Quarter 2014													
Submarket	**Price Ranges**										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Central													
Q3 2014	2	1.6	30	24.2	28	22.6	19	15.3	45	36.3	124	459,900	490,102
Q3 2013	7	8.1	28	32.6	14	16.3	13	15.1	24	27.9	86	425,444	456,461
Year-to-date 2014	2	0.6	81	25.4	89	27.9	47	14.7	100	31.3	319	439,900	477,317
Year-to-date 2013	14	7.3	58	30.1	45	23.3	29	15.0	47	24.4	193	425,900	457,784
South: Lakeview / Albert Park													
Q3 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q3 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2014	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
South: Wascana-University													
Q3 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Q3 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
East													
Q3 2014	0	0.0	1	1.8	12	21.1	10	17.5	34	59.6	57	549,000	560,376
Q3 2013	0	0.0	8	15.7	9	17.6	8	15.7	26	51.0	51	500,000	639,996
Year-to-date 2014	0	0.0	6	3.9	26	17.1	35	23.0	85	55.9	152	531,569	580,597
Year-to-date 2013	0	0.0	28	19.7	29	20.4	26	18.3	59	41.5	142	478,080	579,807
West													
Q3 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q3 2013	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2014	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Northeast													
Q3 2014	1	33.3	0	0.0	0	0.0	1	33.3	1	33.3	3	--	--
Q3 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2014	1	25.0	1	25.0	0	0.0	1	25.0	1	25.0	4	--	--
Year-to-date 2013	1	20.0	1	20.0	1	20.0	0	0.0	2	40.0	5	--	--
Northwest													
Q3 2014	3	5.2	14	24.1	17	29.3	7	12.1	17	29.3	58	442,282	467,587
Q3 2013	6	9.4	15	23.4	11	17.2	20	31.3	12	18.8	64	451,950	445,836
Year-to-date 2014	6	3.8	39	24.8	38	24.2	25	15.9	49	31.2	157	448,900	476,942
Year-to-date 2013	18	9.8	54	29.5	38	20.8	38	20.8	35	19.1	183	428,223	439,288
Remainder of the CMA													
Q3 2014	7	20.0	3	8.6	3	8.6	7	20.0	15	42.9	35	489,900	516,114
Q3 2013	3	9.4	3	9.4	5	15.6	9	28.1	12	37.5	32	484,950	493,075
Year-to-date 2014	24	19.7	15	12.3	9	7.4	22	18.0	52	42.6	122	480,000	518,416
Year-to-date 2013	24	21.6	12	10.8	18	16.2	23	20.7	34	30.6	111	454,900	462,514
Regina CMA													
Q3 2014	13	4.5	49	16.8	61	20.9	49	16.8	120	41.1	292	472,450	504,014
Q3 2013	16	6.0	57	21.3	48	18.0	57	21.3	89	33.3	267	459,900	506,322
Year-to-date 2014	33	4.2	145	18.3	164	20.7	141	17.8	308	38.9	791	469,584	506,645
Year-to-date 2013	60	8.3	163	22.5	155	21.4	131	18.1	214	29.6	723	447,619	486,192

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Third Quarter 2014						
Submarket	Q3 2014	Q3 2013	% Change	YTD 2014	YTD 2013	% Change
Central	490,102	456,461	7.4	477,317	457,784	4.3
South: Lakeview / Albert Park	--	--	n/a	--	--	n/a
South: Wascana-Univerity	--	--	n/a	--	--	n/a
East	560,376	639,996	-12.4	580,597	579,807	0.1
West	--	--	n/a	--	--	n/a
Northeast	--	--	n/a	--	--	n/a
Northwest	467,587	445,836	4.9	476,942	439,288	8.6
Remainder of the CMA	516,114	493,075	4.7	518,416	462,514	12.1
Regina CMA	504,014	506,322	-0.5	506,645	486,192	4.2

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Regina Third Quarter 2014										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2013	January	181	-27.3	265	435	531	49.9	299,700	5.3	304,982
	February	219	-26.5	279	512	578	48.3	310,551	8.8	310,791
	March	286	-23.5	308	571	563	54.7	314,353	9.2	313,716
	April	336	-24.2	268	690	523	51.2	316,606	1.2	308,652
	May	420	-5.4	319	910	629	50.7	322,029	6.1	308,121
	June	389	-9.1	337	753	603	55.9	311,471	-0.2	301,086
	July	409	6.0	331	763	654	50.6	311,759	4.7	311,359
	August	370	6.9	332	688	648	51.2	311,860	2.4	311,614
	September	317	19.6	317	627	628	50.5	317,273	6.3	322,147
	October	309	-1.0	294	557	642	45.8	316,810	6.4	320,713
	November	259	13.6	325	410	628	51.8	306,631	-0.8	314,570
	December	197	10.1	316	226	515	61.4	291,755	-8.1	303,046
2014	January	175	-3.3	264	542	667	39.6	335,213	11.8	342,738
	February	219	0.0	280	523	585	47.9	300,667	-3.2	302,774
	March	273	-4.5	288	721	655	44.0	328,781	4.6	325,168
	April	393	17.0	315	897	720	43.8	317,176	0.2	309,817
	May	421	0.2	324	913	637	50.9	317,662	-1.4	306,420
	June	358	-8.0	280	820	653	42.9	307,830	-1.2	303,244
	July	392	-4.2	313	950	782	40.0	327,104	4.9	326,679
	August	348	-5.9	334	679	636	52.5	294,338	-5.6	298,202
	September	386	21.8	353	772	734	48.1	314,756	-0.8	316,227
	October									
	November									
	December									
	Q3 2013	1,096	9.9		2,078			313,388	4.4	
	Q3 2014	1,126	2.7		2,401			312,745	-0.2	
	YTD 2013	2,927	-9.5		5,949			313,778	4.6	
	YTD 2014	2,965	1.3		6,817			315,347	0.5	

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Third Quarter 2014

		Interest Rates			NHPI, Total, Regina CMA 2007=100	CPI, 2002 =100	Regina Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2013	January	595	3.00	5.24	154.5	124.4	129.1	3.9	73.7	951
	February	595	3.00	5.24	156.6	125.8	131.3	3.7	74.6	938
	March	590	3.00	5.14	157.7	126.3	132.1	3.4	74.7	933
	April	590	3.00	5.14	158.0	126.5	133.2	3.5	75.2	929
	May	590	3.00	5.14	158.2	127.0	133.3	3.7	75.4	929
	June	590	3.14	5.14	158.4	127.2	134.1	3.7	75.6	936
	July	590	3.14	5.14	158.4	126.9	134.4	3.6	75.4	940
	August	601	3.14	5.34	158.5	126.7	135.1	3.0	75.1	947
	September	601	3.14	5.34	158.5	127.4	134.9	3.1	74.9	957
	October	601	3.14	5.34	159.5	127.7	134.5	3.4	74.7	963
	November	601	3.14	5.34	159.9	127.4	133.5	4.0	74.4	969
	December	601	3.14	5.34	159.9	127.2	133.4	4.3	74.4	971
2014	January	595	3.14	5.24	159.9	127.4	134	4.4	74.7	966
	February	595	3.14	5.24	160.2	128.7	134.6	4.0	74.5	961
	March	581	3.14	4.99	160.2	129.7	134.2	3.7	73.9	951
	April	570	3.14	4.79	159.4	129.9	133.5	3.4	73.0	962
	May	570	3.14	4.79	160.0	130.2	133.5	3.4	72.9	980
	June	570	3.14	4.79	160.0	129.9	133.5	3.6	72.9	1,008
	July	570	3.14	4.79	160.1	129.9	133.4	3.3	72.4	1,029
	August	570	3.14	4.79	159.8	130.1	133.7	3.1	72.3	1,042
	September	570	3.14	4.79		130.2	134.2	2.8	72.1	1,035
	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.

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