

HOUSING NOW

Hamilton and Brantford CMAs



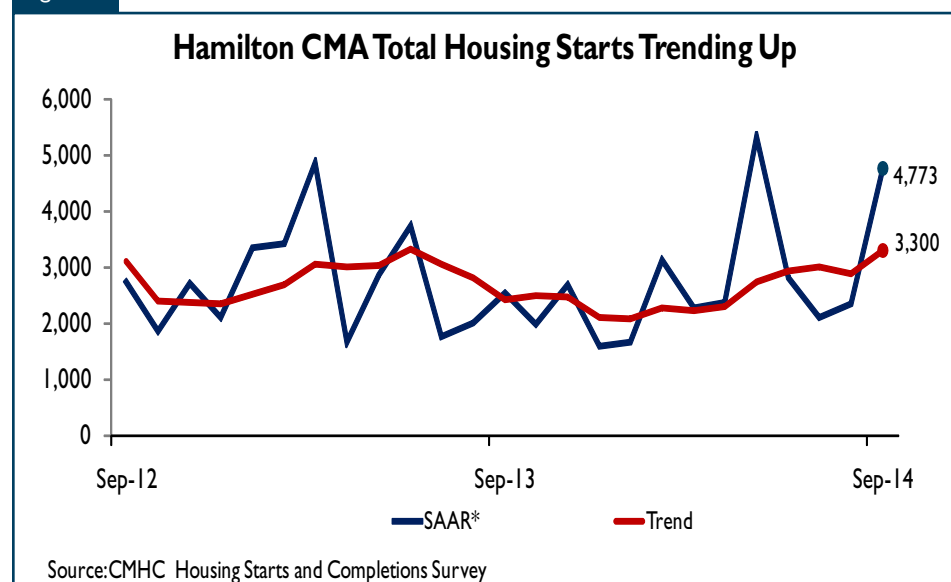
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: October 2014

Hamilton CMA Highlights

- Hamilton housing starts trending up.
- Strong multi-unit housing starts in Q3.
- Existing home sales remain strong.

Figure 1



* SAAR¹: Seasonally Adjusted Annual Rate.

¹ The seasonally adjusted annual rate (SAAR) is a monthly figure for starts adjusted to remove normal season 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.

Table of Contents

- 1 Hamilton CMA Highlights
- 2 New Home Market
- 2 Existing Home Market
- 3 Hamilton Full-Time Jobs Outpacing Part-Time Positions
- 4 Brantford CMA Highlights
- 4 New Home Market
- 4 Existing Home Market
- 5 Maps
- 11 Tables

SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

New Home Market

Housing starts in the Hamilton Census Metropolitan Area (CMA) were trending up at 3,300 units in September compared to 2,884 units in August. The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts. With this month's increase, the trend continued its upward trajectory that started in April 2014. Housing starts were up across all dwelling types, with the exception of single-detached homes. Hamilton's multi-unit housing starts have been trending higher since 2011. A tight resale market with a lower supply of affordable homes has encouraged some buyers to purchase new condominiums and townhouses, which are relatively less expensive.

The SAAR measure was 4,773 units in September, up from 2,358 units in August. This month's spike in the SAAR was mainly due to a 155-unit condominium structure in the City of Hamilton downtown core. Year-to-date however, apartment starts were 456 units, down 26 per cent compared to the first nine months of 2013. It is not uncommon to see such a big change in apartment starts, as this segment is volatile. This makes it very difficult to capture the trend in apartment starts using the SAAR measure or actual numbers. Higher apartment starts in 2013 will result in higher apartment completions this year. This could potentially increase the inventory level which in turn may reduce the total number of apartment starts in 2014.

Since the beginning of 2014, single-detached housing starts have been

increasing consistently in the Township of Grimsby. Land availability and relatively lower price points have supported single-detached housing construction in Grimsby.

The New Housing Price Index (NHPI)² for Hamilton increased by three per cent in August 2014 compared to the same month in 2013. This August marked the largest gain in the NHPI since April 2008, reflecting higher material costs and a tight existing home market. Fewer new listings on the existing home market have encouraged some buyers to meet their needs in the new home market. This has translated into a strong average new home price growth.

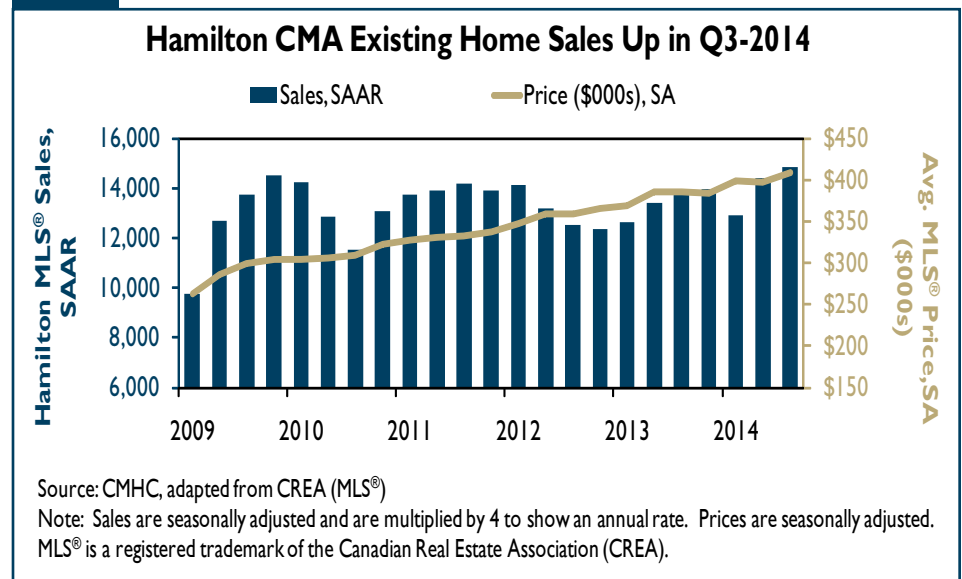
Existing Home Market

On a seasonally adjusted basis, Hamilton's existing home sales increased by three per cent in the third quarter of 2014, marking the

second consecutive quarterly growth. Year-to-date, existing home sales reached 11,323, up 6.8 per cent compared to the first nine months of 2013. Increased full-time employment among the prime homebuyer group (age 25 to 44) has supported home sales in Hamilton.

Out-of-town buyers, particularly from the Greater Toronto Area (GTA), continue to support existing home sales in Hamilton. In the third quarter of 2014, the average house price in Toronto was 39 per cent higher than the average house price in Hamilton. This has encouraged some buyers to move to the less expensive municipalities like Hamilton while commuting to work to Toronto. According to the 2011 census data, the 25 to 44 age group in Hamilton has a higher proportion of persons who spent more than 45 minutes commuting to work. This age group has a higher proportion of first-time buyers who are typically more

Figure 2



² The New Housing Price Index (NHPI) is a monthly series that measures changes over time in the contractors' selling prices of new residential houses, where detailed specifications pertaining to each house remain the same between two consecutive periods. For the NHPI, the universe consists of builders in 21 metropolitan areas who mainly build single unit houses in such volume or in such a fashion that they can report selling prices for comparable transactions. Data are collected directly from survey respondents and derived from other Statistics Canada surveys. Responding to this survey is mandatory.

sensitive to house price changes than in any other age group.

On a seasonally adjusted basis, the number of new listings decreased by three per cent in the third quarter of 2014 compared to the previous quarter. Fewer new listings and higher sales resulted in strong price growth in the third quarter, reversing the previous quarter's decline. On a year-over-year basis, the average home price in Hamilton was up 6.8 per cent from the third quarter of last year. The Teranet-National Bank House Price Index™ for Hamilton, which uses statistical techniques to control for changes in the types and quality of homes sold over time, increased by 5.6 per cent in September 2014 compared to September 2013.

Hamilton's resale home market remains tight. The sales-to-new-listings ratio (SNLR) was 76 per cent in the third quarter, suggesting a sellers' market. The SNLR has been above 70 per cent since the second quarter of 2013. The SNLR is an indicator of price pressure in the existing home market. A sales-to-new-listings ratio above 60 per cent is associated with a sellers' market. In a sellers' market, home prices generally rise more rapidly than overall inflation. A sales-to-new-listings ratio below 40 per cent has historically accompanied prices that are rising at rates less than inflation, a situation known as a buyer's market. When the sales-to-new-listings ratio is between these two thresholds, the market is said to be balanced. New listings are a

gauge of the supply of existing homes coming onto the market, while sales are a proxy for demand.

On a year-over-year basis, existing home sales were up across all local areas in the third quarter 2014, with the exception of Hamilton West where sales declined by 5.7 per cent. The largest increases were in Flamborough, Stoney Creek, Hamilton Mountain, Dundas, Grimsby, Waterdown and Ancaster with a double-digit percentage growth. Average existing home prices were up in all areas, with the exception of Ancaster. At 12 per cent, Hamilton Centre recorded the highest price growth in the third quarter of 2014. It remains, however, the market with the lowest average price. The strong third

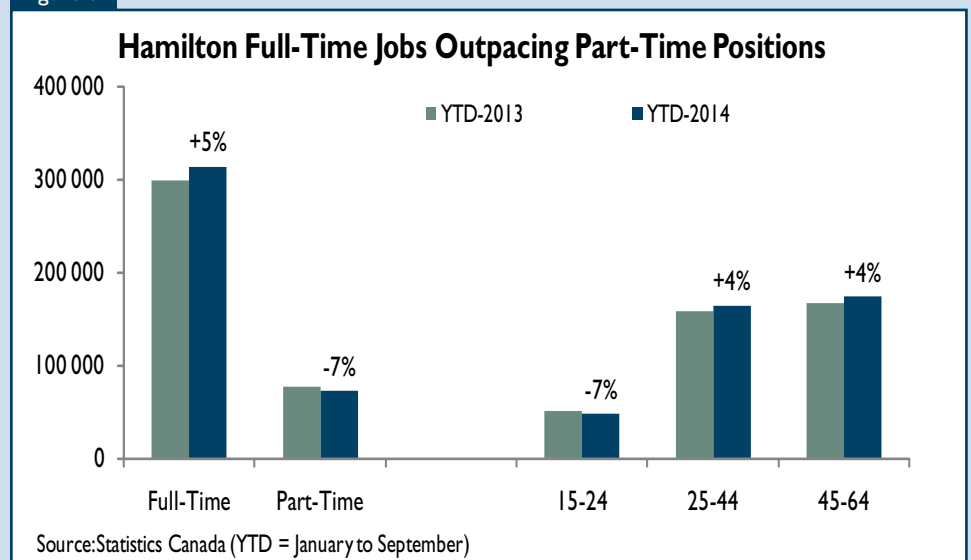
Hamilton Full-Time Jobs Outpacing Part-Time Positions

According to Statistics Canada labour force survey data, Hamilton's economy created a net 1,000 new jobs in September, marking the fourth consecutive monthly gain. In the year-to-date to September, Hamilton's total employment was up 2.5 per cent compared to the first nine months of 2013. All the net new jobs created since January have been full-time, completely offsetting the seven per cent decline in part-time positions. The current pace in full-time job creation indicates that employers are regaining confidence in Hamilton's economic recovery. The unemployment rate fell to six per cent in September, the lowest since March 2014.

The year-to-date employment recovery in Hamilton has been broadly based across the goods and services sectors. Average weekly earnings rose by 3.1 per

cent during the first nine months of 2014, outpacing the general rate of inflation. Hamilton's employment growth for members of the key home buying age group (25 to 64) remained strong at four per cent, boosting homeownership demand.

Figure 3



quarter price growth suggests there was a shift in demand towards the more affordable homes in Hamilton. That shift would explain the third quarter decline in the average home price in Ancaster. With more sales of homes in the lower price ranges and fewer in the higher ranges, the average price declined.

Brantford CMA Highlights

- Brantford housing starts trending up.
- Strong single-detached housing starts in Q3.
- Existing home sales were up.

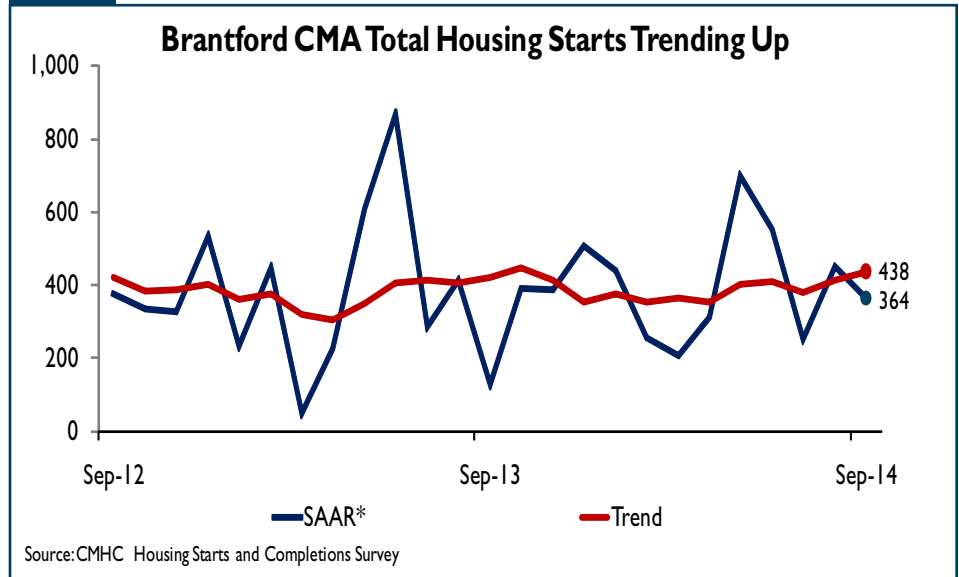
New Home Market

Housing starts in the Brantford Census Metropolitan Area (CMA) were trending up at 438 units in September compared to 412 units in August, marking the second consecutive monthly increase. The September increase in the trend measure was entirely due to stronger single-detached and townhouse starts. Year-to-date, actual single-detached housing starts reached 178, up 11 per cent from the first nine months of 2013. Strengthening employment and low mortgage rates continue to support homeownership demand in Brantford. No apartment and semi-detached housing starts occurred anywhere in the Brantford CMA in September 2014.

Existing Home Market

On a seasonally adjusted basis, existing home sales in the Brantford CMA were up in the third quarter of 2014 compared to the previous quarter. Many of the forces which have

Figure 4



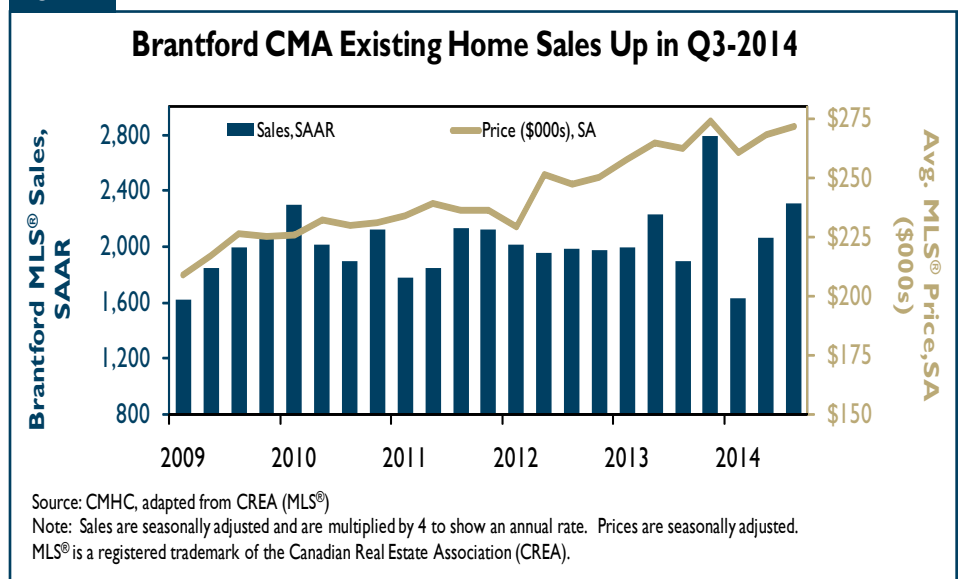
* SAAR¹: Seasonally Adjusted Annual Rate.

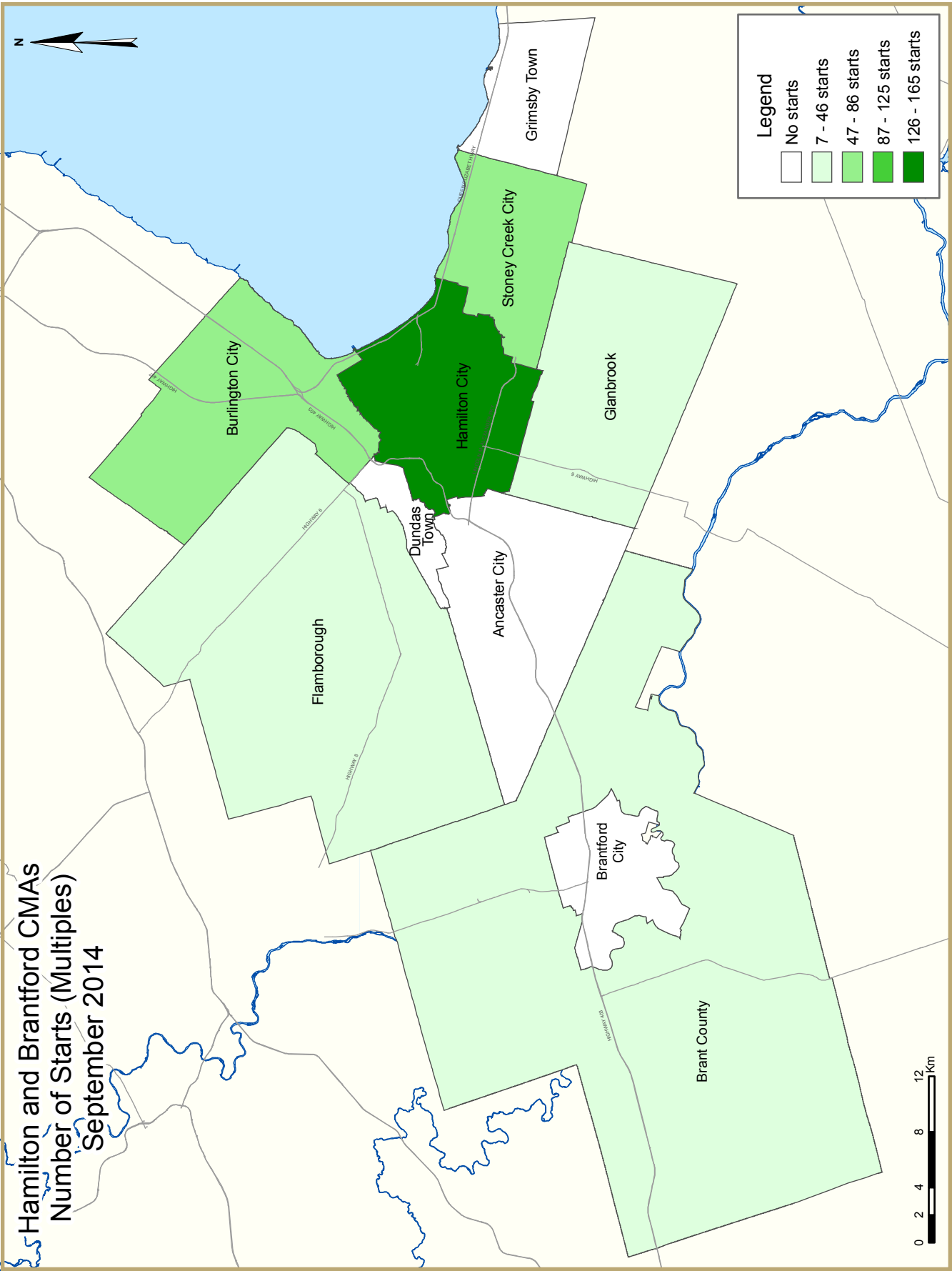
bolstered existing home sales in the Hamilton CMA this third quarter, such as low mortgage rates, strengthening employment and higher net immigration, have produced similar results in the Brantford CMA.

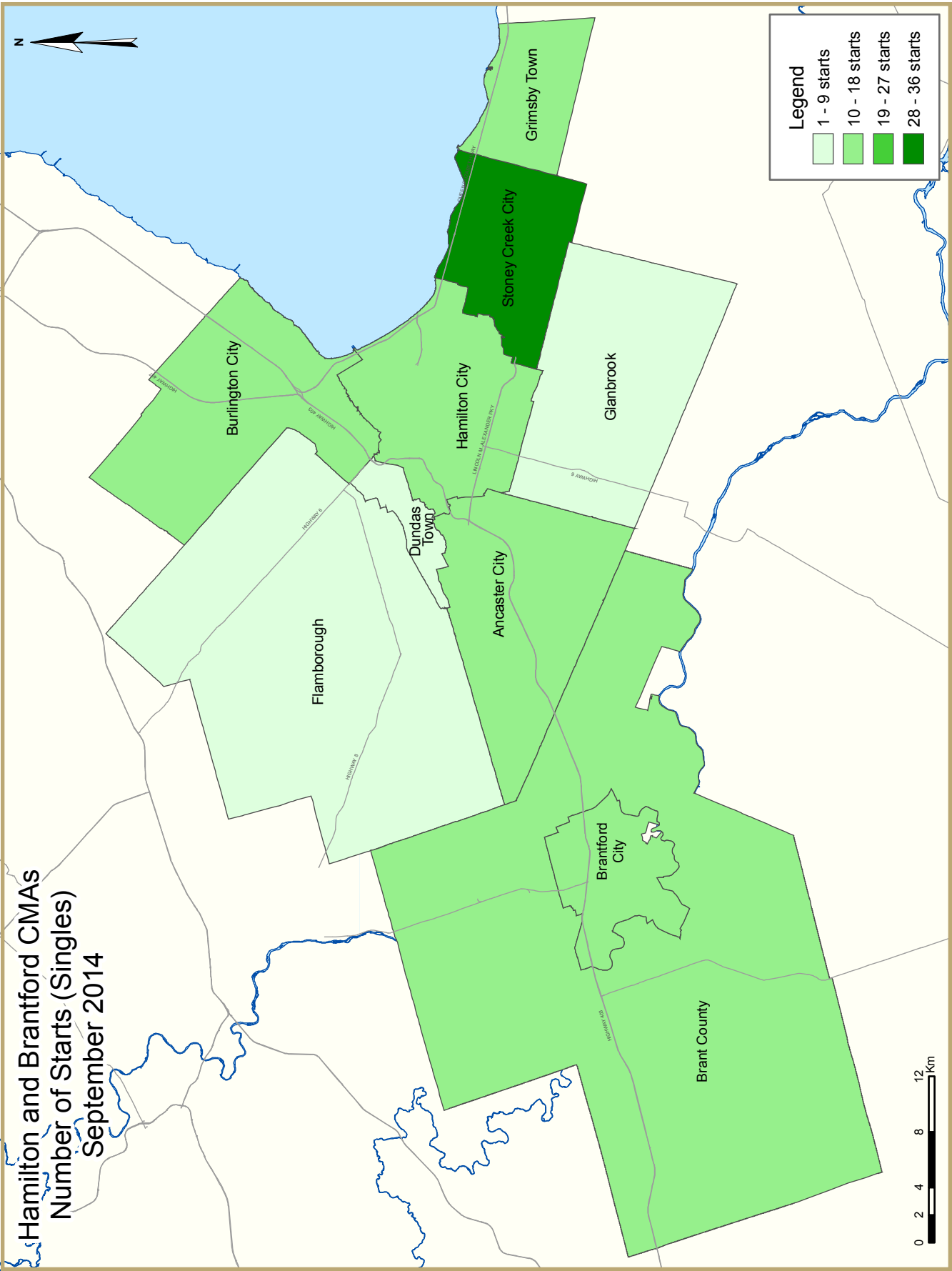
The growth in existing home sales outpaced the growth in new listings and the sales-to-new-listings ratio

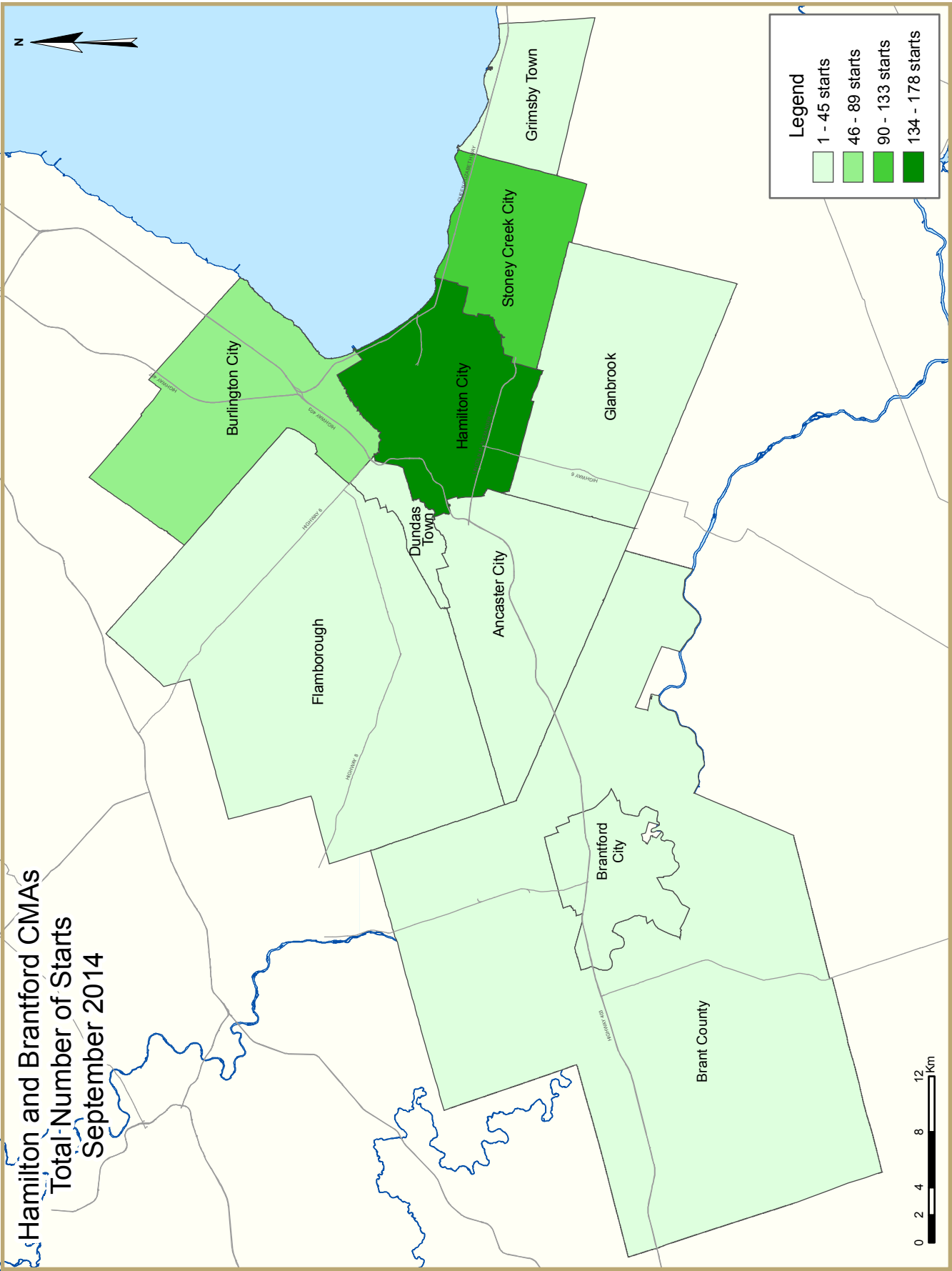
moved up to 74 per cent in the third quarter. With the market tightening, the average home price increased in the third quarter. Despite the increase, prices remained relatively low and the Brantford CMA continued to attract buyers from the more expensive neighbouring municipalities.

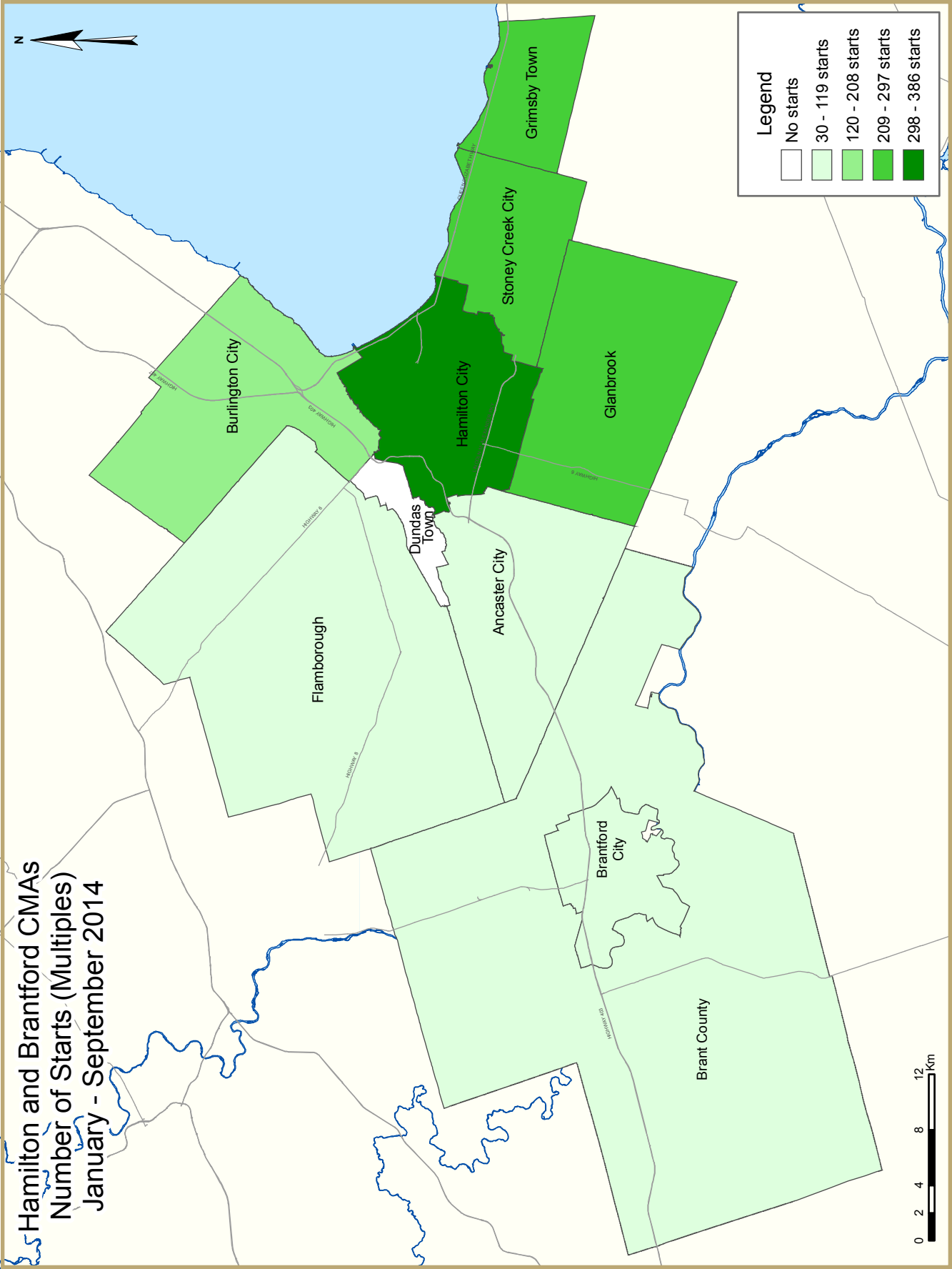
Figure 5

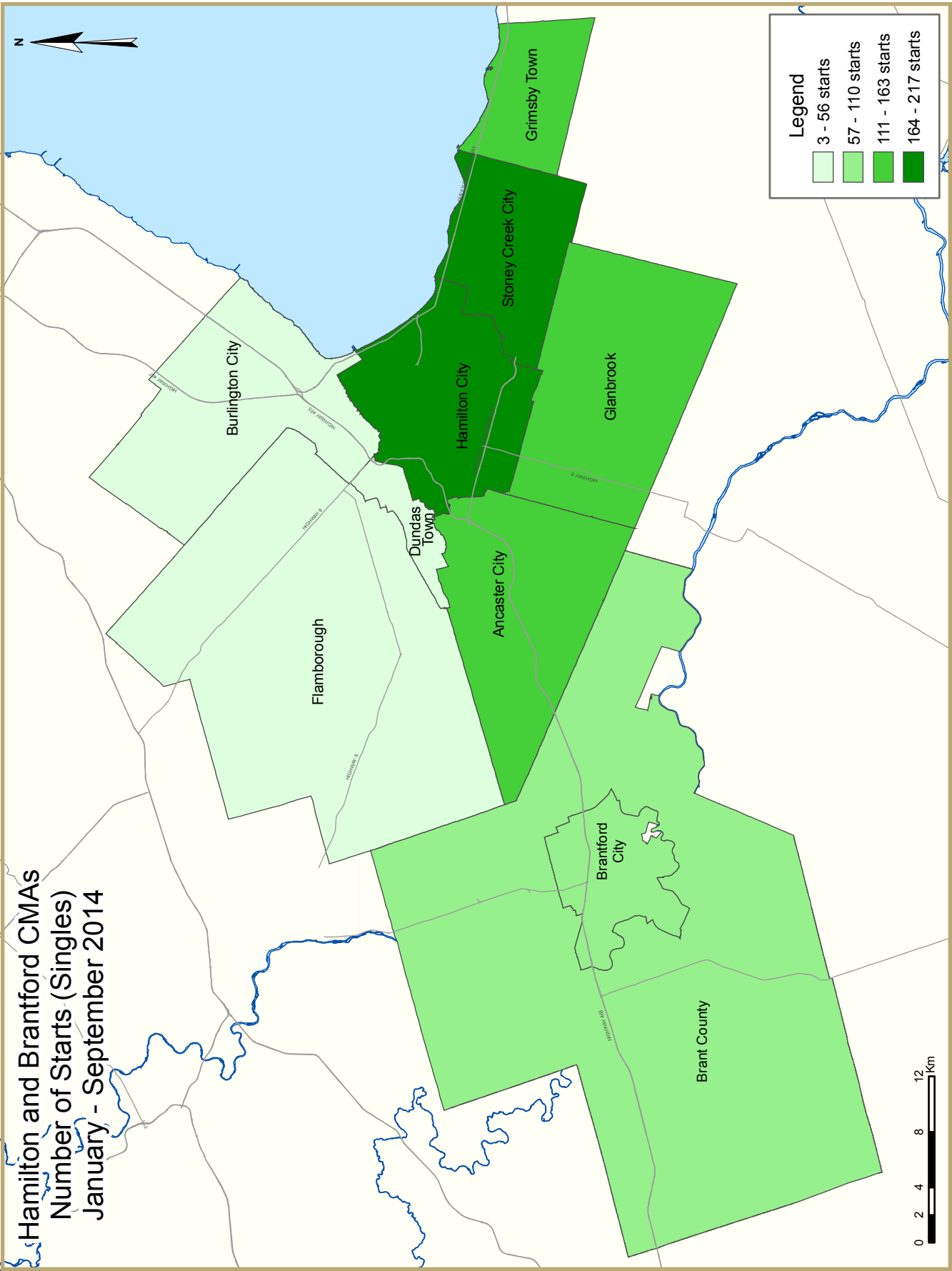


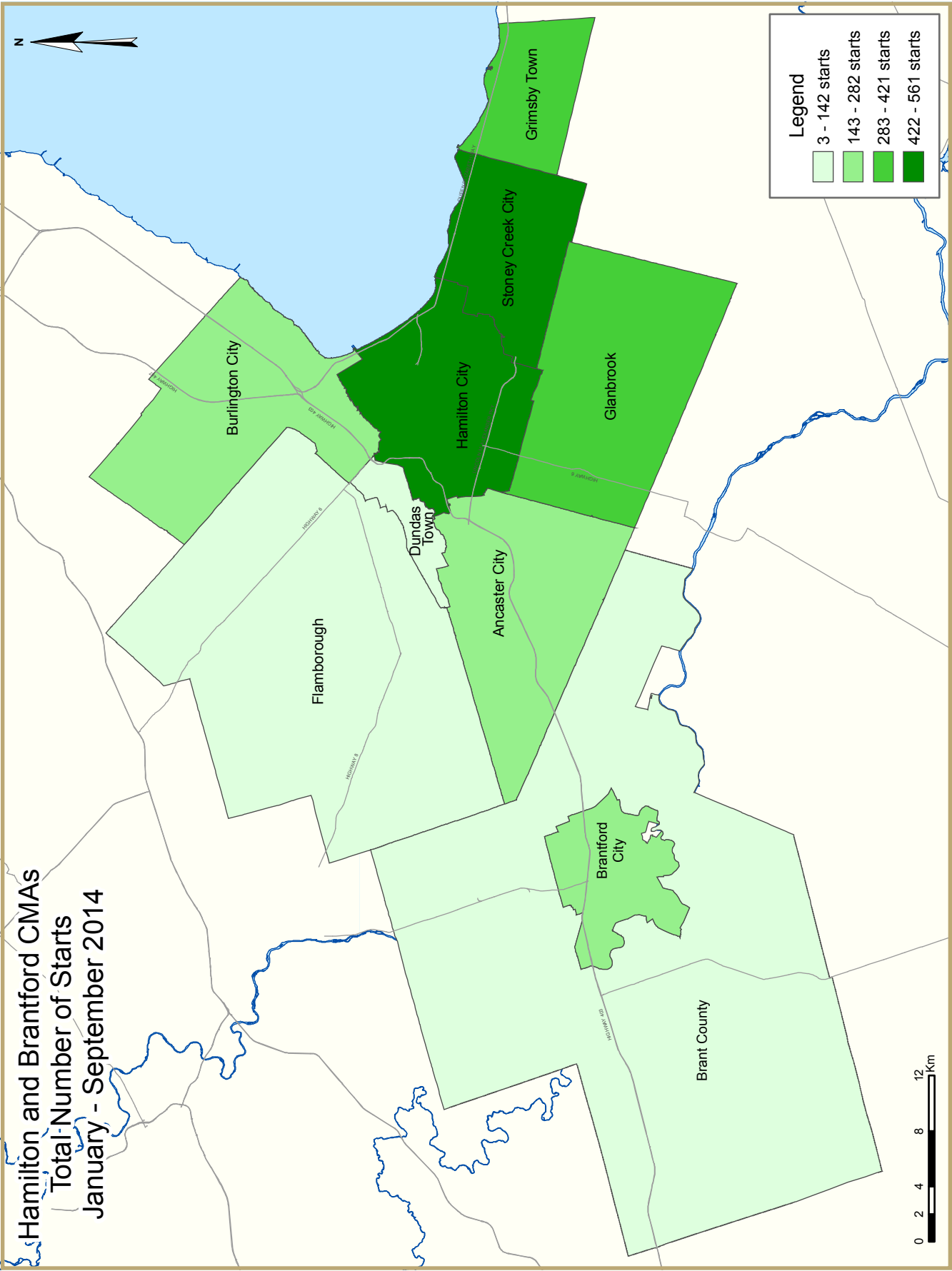












HOUSING NOW REPORT TABLES

Available in ALL reports:

- I Housing Starts (SAAR and Trend)
- I.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:

- I.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 1a: Housing Starts (SAAR and Trend)		
September 2014		
Hamilton CMA¹	August 2014	September 2014
Trend ²	2,884	3,300
SAAR	2,358	4,773
	September 2013	September 2014
Actual		
September - Single-Detached	125	95
September - Multiples	106	310
September - Total	231	405
January to September - Single-Detached	898	886
January to September - Multiples	1,285	1,371
January to September - Total	2,183	2,257

Table 1b: Housing Starts (SAAR and Trend)		
September 2014		
Brantford CMA¹	August 2014	September 2014
Trend ²	412	438
SAAR	450	364
	September 2013	September 2014
Actual		
September - Single-Detached	13	23
September - Multiples	-	7
September - Total	13	30
January to September - Single-Detached	160	178
January to September - Multiples	115	104
January to September - Total	275	282

Source: CMHC

¹ Census Metropolitan Area² The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table I.1a: Housing Activity Summary of Hamilton CMA
September 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
September 2014	95	14	110	0	31	155	0	0	405
September 2013	118	4	41	7	51	8	0	2	231
% Change	-19.5	**	168.3	-100.0	-39.2	**	n/a	-100.0	75.3
Year-to-date 2014	880	76	620	6	219	336	0	120	2,257
Year-to-date 2013	889	60	329	9	271	339	14	272	2,183
% Change	-1.0	26.7	88.4	-33.3	-19.2	-0.9	-100.0	-55.9	3.4
UNDER CONSTRUCTION									
September 2014	800	88	617	2	288	733	182	477	3,187
September 2013	679	68	315	13	333	815	182	272	2,677
% Change	17.8	29.4	95.9	-84.6	-13.5	-10.1	0.0	75.4	19.1
COMPLETIONS									
September 2014	54	4	54	3	0	0	0	0	115
September 2013	147	0	160	2	55	0	0	0	364
% Change	-63.3	n/a	-66.3	50.0	-100.0	n/a	n/a	n/a	-68.4
Year-to-date 2014	699	72	305	14	229	286	0	2	1,607
Year-to-date 2013	847	40	331	10	236	219	0	0	1,683
% Change	-17.5	80.0	-7.9	40.0	-3.0	30.6	n/a	n/a	-4.5
COMPLETED & NOT ABSORBED									
September 2014	59	1	14	2	5	0	n/a	n/a	81
September 2013	48	3	17	1	5	0	n/a	n/a	74
% Change	22.9	-66.7	-17.6	100.0	0.0	n/a	n/a	n/a	9.5
ABSORBED									
September 2014	51	4	49	3	0	10	n/a	n/a	117
September 2013	149	0	154	3	55	3	n/a	n/a	364
% Change	-65.8	n/a	-68.2	0.0	-100.0	**	n/a	n/a	-67.9
Year-to-date 2014	711	77	294	14	231	286	n/a	n/a	1,613
Year-to-date 2013	861	40	324	10	240	219	n/a	n/a	1,694
% Change	-17.4	92.5	-9.3	40.0	-3.8	30.6	n/a	n/a	-4.8

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

Table 1.1b: Housing Activity Summary of Brantford CMA
September 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
September 2014	21	0	0	2	7	0	0	0	30
September 2013	13	0	0	0	0	0	0	0	13
% Change	61.5	n/a	n/a	n/a	n/a	n/a	n/a	n/a	130.8
Year-to-date 2014	166	2	16	12	48	0	8	30	282
Year-to-date 2013	160	6	67	0	42	0	0	0	275
% Change	3.8	-66.7	-76.1	n/a	14.3	n/a	n/a	n/a	2.5
UNDER CONSTRUCTION									
September 2014	145	6	22	10	72	0	8	30	293
September 2013	135	6	43	0	82	3	0	0	269
% Change	7.4	0.0	-48.8	n/a	-12.2	-100.0	n/a	n/a	8.9
COMPLETIONS									
September 2014	19	0	0	1	0	0	0	0	20
September 2013	15	0	6	0	8	0	0	0	29
% Change	26.7	n/a	-100.0	n/a	-100.0	n/a	n/a	n/a	-31.0
Year-to-date 2014	184	6	18	2	38	0	6	0	254
Year-to-date 2013	183	8	58	0	33	0	7	0	289
% Change	0.5	-25.0	-69.0	n/a	15.2	n/a	-14.3	n/a	-12.1
COMPLETED & NOT ABSORBED									
September 2014	19	0	0	0	9	0	n/a	n/a	28
September 2013	13	0	1	0	6	0	n/a	n/a	20
% Change	46.2	n/a	-100.0	n/a	50.0	n/a	n/a	n/a	40.0
ABSORBED									
September 2014	21	0	0	1	1	0	n/a	n/a	23
September 2013	19	0	8	0	11	0	n/a	n/a	38
% Change	10.5	n/a	-100.0	n/a	-90.9	n/a	n/a	n/a	-39.5
Year-to-date 2014	191	6	34	2	43	0	n/a	n/a	283
Year-to-date 2013	199	8	61	0	41	0	n/a	n/a	330
% Change	-4.0	-25.0	-44.3	n/a	4.9	n/a	n/a	n/a	-14.2

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

Table 1.2: Housing Activity Summary by Submarket
September 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
City of Hamilton									
September 2014	70	14	91	0	3	155	0	0	333
September 2013	107	4	20	0	19	0	0	2	152
Former Hamilton City									
September 2014	13	10	0	0	0	155	0	0	178
September 2013	23	0	0	0	14	0	0	0	37
Stoney Creek City									
September 2014	36	4	52	0	0	0	0	0	92
September 2013	11	2	0	0	0	0	0	0	13
Ancaster City									
September 2014	11	0	0	0	0	0	0	0	11
September 2013	27	0	4	0	0	0	0	0	31
Dundas Town									
September 2014	1	0	0	0	0	0	0	0	1
September 2013	1	0	0	0	0	0	0	0	1
Flamborough									
September 2014	4	0	10	0	3	0	0	0	17
September 2013	1	2	0	0	0	0	0	2	5
Glanbrook									
September 2014	5	0	29	0	0	0	0	0	34
September 2013	44	0	16	0	5	0	0	0	65
City of Burlington									
September 2014	11	0	19	0	28	0	0	0	58
September 2013	7	0	0	0	16	8	0	0	31
Grimsby									
September 2014	14	0	0	0	0	0	0	0	14
September 2013	4	0	21	7	16	0	0	0	48
Hamilton CMA									
September 2014	95	14	110	0	31	155	0	0	405
September 2013	118	4	41	7	51	8	0	2	231
Brant County									
September 2014	9	0	0	2	7	0	0	0	18
September 2013	8	0	0	0	0	0	0	0	8
Brantford City									
September 2014	12	0	0	0	0	0	0	0	12
September 2013	5	0	0	0	0	0	0	0	5
Brantford CMA									
September 2014	21	0	0	2	7	0	0	0	30
September 2013	13	0	0	0	0	0	0	0	13

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

Table 1.2: Housing Activity Summary by Submarket
September 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
City of Hamilton									
September 2014	610	84	447	0	202	386	182	170	2,081
September 2013	586	66	241	5	166	237	182	2	1,485
Former Hamilton City									
September 2014	145	50	42	0	38	280	168	170	893
September 2013	159	14	31	0	21	195	168	0	588
Stoney Creek City									
September 2014	189	34	103	0	54	64	14	0	458
September 2013	71	30	45	0	20	0	14	0	180
Ancaster City									
September 2014	116	0	30	0	0	39	0	0	185
September 2013	142	0	42	5	0	39	0	0	228
Dundas Town									
September 2014	6	0	0	0	0	0	0	0	6
September 2013	4	0	0	0	0	0	0	0	4
Flamborough									
September 2014	34	0	83	0	31	3	0	0	151
September 2013	48	22	31	0	19	3	0	2	125
Glanbrook									
September 2014	120	0	189	0	79	0	0	0	388
September 2013	162	0	92	0	106	0	0	0	360
City of Burlington									
September 2014	70	4	27	0	67	314	0	307	789
September 2013	76	2	44	0	116	578	0	270	1,086
Grimsby									
September 2014	120	0	143	2	19	33	0	0	317
September 2013	17	0	30	8	51	0	0	0	106
Hamilton CMA									
September 2014	800	88	617	2	288	733	182	477	3,187
September 2013	679	68	315	13	333	815	182	272	2,677
Brant County									
September 2014	72	4	0	10	25	0	0	0	111
September 2013	74	0	3	0	35	3	0	0	115
Brantford City									
September 2014	73	2	22	0	47	0	8	30	182
September 2013	61	6	40	0	47	0	0	0	154
Brantford CMA									
September 2014	145	6	22	10	72	0	8	30	293
September 2013	135	6	43	0	82	3	0	0	269

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

Table 1.2: Housing Activity Summary by Submarket
September 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
City of Hamilton									
September 2014	46	4	43	0	0	0	0	0	93
September 2013	137	0	143	0	25	0	0	0	305
Former Hamilton City									
September 2014	4	4	3	0	0	0	0	0	11
September 2013	19	0	0	0	0	0	0	0	19
Stoney Creek City									
September 2014	3	0	0	0	0	0	0	0	3
September 2013	23	0	25	0	6	0	0	0	54
Ancaster City									
September 2014	0	0	0	0	0	0	0	0	0
September 2013	31	0	0	0	6	0	0	0	37
Dundas Town									
September 2014	0	0	0	0	0	0	0	0	0
September 2013	1	0	0	0	0	0	0	0	1
Flamborough									
September 2014	13	0	0	0	0	0	0	0	13
September 2013	21	0	101	0	0	0	0	0	122
Glanbrook									
September 2014	26	0	40	0	0	0	0	0	66
September 2013	42	0	17	0	13	0	0	0	72
City of Burlington									
September 2014	4	0	0	0	0	0	0	0	4
September 2013	7	0	17	0	30	0	0	0	54
Grimsby									
September 2014	4	0	11	3	0	0	0	0	18
September 2013	3	0	0	2	0	0	0	0	5
Hamilton CMA									
September 2014	54	4	54	3	0	0	0	0	115
September 2013	147	0	160	2	55	0	0	0	364
Brant County									
September 2014	3	0	0	1	0	0	0	0	4
September 2013	4	0	0	0	0	0	0	0	4
Brantford City									
September 2014	16	0	0	0	0	0	0	0	16
September 2013	11	0	6	0	8	0	0	0	25
Brantford CMA									
September 2014	19	0	0	1	0	0	0	0	20
September 2013	15	0	6	0	8	0	0	0	29

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

Table 1.2: Housing Activity Summary by Submarket
September 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
City of Hamilton									
September 2014	45	1	2	0	5	0	n/a	n/a	53
September 2013	36	3	6	0	5	0	n/a	n/a	50
Former Hamilton City									
September 2014	4	0	1	0	0	0	n/a	n/a	5
September 2013	4	0	3	0	0	0	n/a	n/a	7
Stoney Creek City									
September 2014	10	1	0	0	0	0	n/a	n/a	11
September 2013	16	3	2	0	0	0	n/a	n/a	21
Ancaster City									
September 2014	10	0	0	0	0	0	n/a	n/a	10
September 2013	4	0	0	0	0	0	n/a	n/a	4
Dundas Town									
September 2014	0	0	0	0	0	0	n/a	n/a	0
September 2013	0	0	0	0	0	0	n/a	n/a	0
Flamborough									
September 2014	1	0	0	0	0	0	n/a	n/a	1
September 2013	1	0	1	0	0	0	n/a	n/a	2
Glanbrook									
September 2014	20	0	1	0	5	0	n/a	n/a	26
September 2013	11	0	0	0	5	0	n/a	n/a	16
City of Burlington									
September 2014	8	0	0	0	0	0	n/a	n/a	8
September 2013	10	0	11	0	0	0	n/a	n/a	21
Grimsby									
September 2014	6	0	12	2	0	0	n/a	n/a	20
September 2013	2	0	0	1	0	0	n/a	n/a	3
Hamilton CMA									
September 2014	59	1	14	2	5	0	n/a	n/a	81
September 2013	48	3	17	1	5	0	n/a	n/a	74
Brant County									
September 2014	7	0	0	0	1	0	n/a	n/a	8
September 2013	6	0	0	0	0	0	n/a	n/a	6
Brantford City									
September 2014	12	0	0	0	8	0	n/a	n/a	20
September 2013	7	0	1	0	6	0	n/a	n/a	14
Brantford CMA									
September 2014	19	0	0	0	9	0	n/a	n/a	28
September 2013	13	0	1	0	6	0	n/a	n/a	20

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

Table 1.2: Housing Activity Summary by Submarket
September 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
City of Hamilton									
September 2014	47	4	45	0	0	0	n/a	n/a	96
September 2013	138	0	141	1	25	0	n/a	n/a	305
Former Hamilton City									
September 2014	3	4	3	0	0	0	n/a	n/a	10
September 2013	21	0	0	0	0	0	n/a	n/a	21
Stoney Creek City									
September 2014	7	0	0	0	0	0	n/a	n/a	7
September 2013	18	0	23	0	6	0	n/a	n/a	47
Ancaster City									
September 2014	0	0	0	0	0	0	n/a	n/a	0
September 2013	32	0	0	1	6	0	n/a	n/a	39
Dundas Town									
September 2014	0	0	0	0	0	0	n/a	n/a	0
September 2013	1	0	0	0	0	0	n/a	n/a	1
Flamborough									
September 2014	14	0	2	0	0	0	n/a	n/a	16
September 2013	21	0	101	0	0	0	n/a	n/a	122
Glanbrook									
September 2014	23	0	40	0	0	0	n/a	n/a	63
September 2013	45	0	17	0	13	0	n/a	n/a	75
City of Burlington									
September 2014	3	0	0	0	0	10	n/a	n/a	13
September 2013	7	0	13	0	30	3	n/a	n/a	53
Grimsby									
September 2014	1	0	4	3	0	0	n/a	n/a	8
September 2013	4	0	0	2	0	0	n/a	n/a	6
Hamilton CMA									
September 2014	51	4	49	3	0	10	n/a	n/a	117
September 2013	149	0	154	3	55	3	n/a	n/a	364
Brant County									
September 2014	4	0	0	1	0	0	n/a	n/a	5
September 2013	5	0	0	0	0	0	n/a	n/a	5
Brantford City									
September 2014	17	0	0	0	1	0	n/a	n/a	18
September 2013	14	0	8	0	11	0	n/a	n/a	33
Brantford CMA									
September 2014	21	0	0	1	1	0	n/a	n/a	23
September 2013	19	0	8	0	11	0	n/a	n/a	38

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

Table 1.3a: History of Housing Starts of Hamilton 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	1,150	98	430	9	310	339	14	359	2,709
% Change	-16.9	6.5	-30.4	80.0	-10.4	-10.8	-82.1	**	-8.8
2012	1,384	92	618	5	346	380	78	66	2,969
% Change	2.1	**	33.2	-64.3	64.0	47.3	n/a	-49.6	20.6
2011	1,356	28	464	14	211	258	0	131	2,462
% Change	-22.3	-88.4	-37.6	100.0	9.9	-40.7	-100.0	-32.8	-30.9
2010	1,746	242	743	7	192	435	2	195	3,562
% Change	95.7	86.2	**	16.7	-25.9	**	n/a	-26.1	91.5
2009	892	130	218	6	259	90	0	264	1,860
% Change	-46.5	12.1	-63.4	-25.0	-59.8	-81.9	n/a	n/a	-47.3
2008	1,667	116	595	8	645	498	0	0	3,529
% Change	-5.3	26.1	44.8	n/a	25.7	**	n/a	-100.0	17.5
2007	1,761	92	411	0	513	88	0	139	3,004
% Change	2.1	-25.8	-30.6	-100.0	41.7	-6.4	-100.0	13.9	-1.3
2006	1,725	124	592	16	362	94	8	122	3,043
% Change	16.2	-35.4	31.0	-5.9	-23.5	-64.0	-91.0	-30.7	-3.2
2005	1,485	192	452	17	473	261	89	176	3,145
% Change	-25.3	24.7	-14.6	183.3	-26.2	-53.1	196.7	-5.9	-23.2
2004	1,989	154	529	6	641	557	30	187	4,093

Source: CMHC (Starts and Completions Survey)

Table 1.3b: History of Housing Starts of Brantford 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	261	10	83	0	42	0	0	0	396
% Change	-8.7	-16.7	23.9	n/a	27.3	n/a	-100.0	n/a	-1.5
2012	286	12	67	0	33	0	4	0	402
% Change	23.8	200.0	59.5	n/a	-59.3	n/a	-55.6	-100.0	-6.1
2011	231	4	42	0	81	0	9	61	428
% Change	-17.2	-60.0	-48.1	-100.0	30.6	-100.0	n/a	-7.6	-15.1
2010	279	10	81	1	62	5	0	66	504
% Change	8.6	-28.6	**	0.0	106.7	n/a	n/a	**	59.0
2009	257	14	12	1	30	0	0	3	317
% Change	-8.2	**	-76.0	-66.7	-49.2	-100.0	-100.0	-62.5	-26.6
2008	280	4	50	3	59	21	7	8	432
% Change	-39.9	-75.0	92.3	n/a	-27.2	n/a	n/a	n/a	-26.7
2007	466	16	26	0	81	0	0	0	589
% Change	30.5	**	n/a	n/a	72.3	n/a	n/a	-100.0	44.0
2006	357	2	0	0	47	0	0	3	409
% Change	11.6	0.0	-100.0	-100.0	-59.8	n/a	-100.0	-94.8	-23.4
2005	320	2	10	11	117	0	13	58	534
% Change	-22.7	-66.7	42.9	n/a	112.7	n/a	n/a	n/a	10.8
2004	414	6	7	0	55	0	0	0	482

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
September 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013	% Change
Hamilton CMA	95	125	14	4	141	92	155	10	405	231	75.3
City of Hamilton	70	107	14	4	94	39	155	2	333	152	119.1
Former Hamilton City	13	23	10	0	0	14	155	0	178	37	**
Stoney Creek City	36	11	4	2	52	0	0	0	92	13	**
Ancaster City	11	27	0	0	0	4	0	0	11	31	-64.5
Dundas Town	1	1	0	0	0	0	0	0	1	1	0.0
Flamborough	4	1	0	2	13	0	0	2	17	5	**
Glanbrook	5	44	0	0	29	21	0	0	34	65	-47.7
City of Burlington	11	7	0	0	47	16	0	8	58	31	87.1
Grimsby	14	11	0	0	0	37	0	0	14	48	-70.8
Brantford CMA	23	13	0	0	7	0	0	0	30	13	130.8
Brant County	11	n/a	0	n/a	7	n/a	0	n/a	18	n/a	n/a
Brantford City	12	5	0	0	0	0	0	0	12	5	140.0

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
Hamilton CMA	886	898	76	62	839	606	456	617	2,257	2,183	3.4
City of Hamilton	709	802	76	60	580	380	345	107	1710	1349	26.8
Former Hamilton City	175	183	40	10	65	31	281	99	561	323	73.7
Stoney Creek City	217	109	34	28	151	69	64	0	466	206	126.2
Ancaster City	134	177	0	0	30	36	0	6	164	219	-25.1
Dundas Town	3	3	0	0	0	0	0	0	3	3	0.0
Flamborough	27	93	0	22	114	84	0	2	141	201	-29.9
Glanbrook	153	237	2	0	220	160	0	0	375	397	-5.5
City of Burlington	47	59	0	2	81	153	78	510	206	724	-71.5
Grimsby	130	37	0	0	178	73	33	0	341	110	**
Brantford CMA	178	160	2	6	72	109	30	0	282	275	2.5
Brant County	93	n/a	2	n/a	29	n/a	0	n/a	124	n/a	n/a
Brantford City	85	91	0	6	43	83	30	0	158	180	-12.2

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013
Hamilton CMA	141	92	0	0	155	8	0	2
City of Hamilton	94	39	0	0	155	0	0	2
Former Hamilton City	0	14	0	0	155	0	0	0
Stoney Creek City	52	0	0	0	0	0	0	0
Ancaster City	0	4	0	0	0	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	13	0	0	0	0	0	0	2
Glanbrook	29	21	0	0	0	0	0	0
City of Burlington	47	16	0	0	0	8	0	0
Grimsby	0	37	0	0	0	0	0	0
Brantford CMA	7	0	0	0	0	0	0	0
Brant County	7	n/a	0	n/a	0	n/a	0	n/a
Brantford City	0	0	0	0	0	0	0	0

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
Hamilton CMA	839	592	0	14	336	345	120	272
City of Hamilton	580	366	0	14	225	105	120	2
Former Hamilton City	65	31	0	0	161	99	120	0
Stoney Creek City	151	55	0	14	64	0	0	0
Ancaster City	30	36	0	0	0	6	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	114	84	0	0	0	0	0	2
Glanbrook	220	160	0	0	0	0	0	0
City of Burlington	81	153	0	0	78	240	0	270
Grimsby	178	73	0	0	33	0	0	0
Brantford CMA	64	109	8	0	0	0	30	0
Brant County	29	n/a	0	n/a	0	n/a	0	n/a
Brantford City	35	83	8	0	0	0	30	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
September 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013
Hamilton CMA	219	163	186	66	0	2	405	231
City of Hamilton	175	131	158	19	0	2	333	152
Former Hamilton City	23	23	155	14	0	0	178	37
Stoney Creek City	92	13	0	0	0	0	92	13
Ancaster City	11	31	0	0	0	0	11	31
Dundas Town	1	1	0	0	0	0	1	1
Flamborough	14	3	3	0	0	2	17	5
Glanbrook	34	60	0	5	0	0	34	65
City of Burlington	30	7	28	24	0	0	58	31
Grimsby	14	25	0	23	0	0	14	48
Brantford CMA	21	13	9	0	0	0	30	13
Brant County	9	n/a	9	n/a	0	n/a	18	n/a
Brantford City	12	5	0	0	0	0	12	5

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
Hamilton CMA	1,576	1,278	561	619	120	286	2,257	2,183
City of Hamilton	1,232	1,117	358	216	120	16	1,710	1,349
Former Hamilton City	280	210	161	113	120	0	561	323
Stoney Creek City	354	178	112	14	0	14	466	206
Ancaster City	164	219	0	0	0	0	164	219
Dundas Town	3	3	0	0	0	0	3	3
Flamborough	110	177	31	22	0	2	141	201
Glanbrook	321	330	54	67	0	0	375	397
City of Burlington	73	103	133	351	0	270	206	724
Grimsby	271	58	70	52	0	0	341	110
Brantford CMA	184	233	60	42	38	0	282	275
Brant County	83	n/a	41	n/a	0	n/a	124	n/a
Brantford City	101	161	19	19	38	0	158	180

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
September 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013	% Change
Hamilton CMA	57	149	4	0	54	215	0	0	115	364	-68.4
City of Hamilton	46	137	4	0	43	168	0	0	93	305	-69.5
Former Hamilton City	4	19	4	0	3	0	0	0	11	19	-42.1
Stoney Creek City	3	23	0	0	0	31	0	0	3	54	-94.4
Ancaster City	0	31	0	0	0	6	0	0	0	37	-100.0
Dundas Town	0	1	0	0	0	0	0	0	0	1	-100.0
Flamborough	13	21	0	0	0	101	0	0	13	122	-89.3
Glanbrook	26	42	0	0	40	30	0	0	66	72	-8.3
City of Burlington	4	7	0	0	0	47	0	0	4	54	-92.6
Grimsby	7	5	0	0	11	0	0	0	18	5	**
Brantford CMA	20	15	0	0	0	14	0	0	20	29	-31.0
Brant County	4	n/a	0	n/a	0	n/a	0	n/a	4	n/a	n/a
Brantford City	16	11	0	0	0	14	0	0	16	25	-36.0

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
Hamilton CMA	713	857	72	44	528	563	294	219	1607	1683	-4.5
City of Hamilton	612	736	64	42	320	477	84	33	1080	1288	-16.1
Former Hamilton City	151	136	22	0	46	78	76	33	295	247	19.4
Stoney Creek City	87	110	34	26	42	154	0	0	163	290	-43.8
Ancaster City	159	169	0	0	32	59	6	0	197	228	-13.6
Dundas Town	4	6	0	0	0	0	0	0	4	6	-33.3
Flamborough	42	119	6	4	24	105	2	0	74	228	-67.5
Glanbrook	169	196	2	12	176	81	0	0	347	289	20.1
City of Burlington	64	87	8	2	77	78	210	186	359	353	1.7
Grimsby	37	34	0	0	131	8	0	0	168	42	**
Brantford CMA	187	183	6	8	61	98	0	0	254	289	-12.1
Brant County	77	n/a	0	n/a	21	n/a	0	n/a	98	n/a	n/a
Brantford City	110	133	6	6	40	98	0	0	156	237	-34.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
September 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013
Hamilton CMA	54	215	0	0	0	0	0	0
City of Hamilton	43	168	0	0	0	0	0	0
Former Hamilton City	3	0	0	0	0	0	0	0
Stoney Creek City	0	31	0	0	0	0	0	0
Ancaster City	0	6	0	0	0	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	0	101	0	0	0	0	0	0
Glanbrook	40	30	0	0	0	0	0	0
City of Burlington	0	47	0	0	0	0	0	0
Grimsby	11	0	0	0	0	0	0	0
Brantford CMA	0	14	0	0	0	0	0	0
Brant County	0	n/a	0	n/a	0	n/a	0	n/a
Brantford City	0	14	0	0	0	0	0	0

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
Hamilton CMA	528	563	0	0	292	219	2	0
City of Hamilton	320	477	0	0	82	33	2	0
Former Hamilton City	46	78	0	0	76	33	0	0
Stoney Creek City	42	154	0	0	0	0	0	0
Ancaster City	32	59	0	0	6	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	24	105	0	0	0	0	2	0
Glanbrook	176	81	0	0	0	0	0	0
City of Burlington	77	78	0	0	210	186	0	0
Grimsby	131	8	0	0	0	0	0	0
Brantford CMA	56	91	5	7	0	0	0	0
Brant County	21	n/a	0	n/a	0	n/a	0	n/a
Brantford City	35	91	5	7	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
September 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013
Hamilton CMA	112	307	3	57	0	0	115	364
City of Hamilton	93	280	0	25	0	0	93	305
Former Hamilton City	11	19	0	0	0	0	11	19
Stoney Creek City	3	48	0	6	0	0	3	54
Ancaster City	0	31	0	6	0	0	0	37
Dundas Town	0	1	0	0	0	0	0	1
Flamborough	13	122	0	0	0	0	13	122
Glanbrook	66	59	0	13	0	0	66	72
City of Burlington	4	24	0	30	0	0	4	54
Grimsby	15	3	3	2	0	0	18	5
Brantford CMA	19	21	1	8	0	0	20	29
Brant County	3	n/a	1	n/a	0	n/a	4	n/a
Brantford City	16	17	0	8	0	0	16	25

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
Hamilton CMA	1,076	1,218	529	465	2	0	1,607	1,683
City of Hamilton	910	1,060	168	228	2	0	1,080	1,288
Former Hamilton City	198	207	97	40	0	0	295	247
Stoney Creek City	155	217	8	73	0	0	163	290
Ancaster City	195	167	2	61	0	0	197	228
Dundas Town	4	6	0	0	0	0	4	6
Flamborough	60	228	12	0	2	0	74	228
Glanbrook	298	235	49	54	0	0	347	289
City of Burlington	87	124	272	229	0	0	359	353
Grimsby	79	34	89	8	0	0	168	42
Brantford CMA	208	249	40	33	6	7	254	289
Brant County	78	n/a	20	n/a	0	n/a	98	n/a
Brantford City	130	197	20	33	6	7	156	237

Source: CMHC (Starts and Completions Survey)

Table 4a: Absorbed Single-Detached Units by Price Range
September 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 (%)			
City of Hamilton													
September 2014	4	8.5	4	8.5	7	14.9	15	31.9	17	36.2	47	484,490	483,052
September 2013	10	7.2	19	13.8	44	31.9	26	18.8	39	28.3	138	444,740	464,382
Year-to-date 2014	64	10.5	64	10.5	127	20.8	126	20.6	230	37.6	611	470,000	492,642
Year-to-date 2013	74	10.2	136	18.7	152	20.9	110	15.2	254	35.0	726	450,000	483,459
Former Hamilton City													
September 2014	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
September 2013	1	4.8	2	9.5	10	47.6	6	28.6	2	9.5	21	434,990	439,409
Year-to-date 2014	7	4.6	25	16.4	60	39.5	26	17.1	34	22.4	152	429,125	462,151
Year-to-date 2013	10	7.3	35	25.5	49	35.8	22	16.1	21	15.3	137	420,470	435,871
Stoney Creek City													
September 2014	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	--	--
September 2013	0	0.0	1	5.6	13	72.2	1	5.6	3	16.7	18	434,900	444,628
Year-to-date 2014	8	8.2	7	7.1	13	13.3	8	8.2	62	63.3	98	549,000	531,256
Year-to-date 2013	2	1.8	30	27.3	33	30.0	21	19.1	24	21.8	110	434,900	473,657
Ancaster City													
September 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2013	1	3.0	3	9.1	4	12.1	7	21.2	18	54.5	33	513,990	524,199
Year-to-date 2014	2	1.3	12	7.5	21	13.2	38	23.9	86	54.1	159	507,900	542,512
Year-to-date 2013	2	1.2	11	6.6	28	16.8	33	19.8	93	55.7	167	510,990	554,394
Dundas Town													
September 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2013	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2014	0	0.0	0	0.0	1	25.0	0	0.0	3	75.0	4	--	--
Year-to-date 2013	2	40.0	0	0.0	0	0.0	1	20.0	2	40.0	5	--	--
Flamborough													
September 2014	0	0.0	1	7.1	0	0.0	8	57.1	5	35.7	14	487,500	496,693
September 2013	3	15.0	2	10.0	3	15.0	1	5.0	11	55.0	20	524,000	494,650
Year-to-date 2014	3	8.1	2	5.4	0	0.0	8	21.6	24	64.9	37	534,990	571,449
Year-to-date 2013	4	3.5	9	7.8	9	7.8	9	7.8	84	73.0	115	579,000	572,341
Glanbrook													
September 2014	4	17.4	3	13.0	7	30.4	7	30.4	2	8.7	23	444,650	432,881
September 2013	4	8.9	11	24.4	14	31.1	11	24.4	5	11.1	45	430,000	430,272
Year-to-date 2014	44	27.3	18	11.2	32	19.9	46	28.6	21	13.0	161	430,000	423,732
Year-to-date 2013	54	28.1	51	26.6	33	17.2	24	12.5	30	15.6	192	392,644	408,998
City of Burlington													
September 2014	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
September 2013	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	--	--
Year-to-date 2014	1	1.6	1	1.6	0	0.0	0	0.0	62	96.9	64	697,000	1,250,495
Year-to-date 2013	0	0.0	0	0.0	0	0.0	1	1.1	88	98.9	89	694,990	937,524
Grimsby													
September 2014	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	--	--
September 2013	0	0.0	2	33.3	3	50.0	1	16.7	0	0.0	6	--	--
Year-to-date 2014	3	9.4	4	12.5	7	21.9	9	28.1	9	28.1	32	465,995	460,290
Year-to-date 2013	0	0.0	2	5.4	6	16.2	16	43.2	13	35.1	37	495,900	505,094

Source: CMHC (Market Absorption Survey)

Table 4a: Absorbed Single-Detached Units by Price Range
September 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 (%)			
Hamilton CMA													
September 2014	4	7.5	4	7.5	8	15.1	15	28.3	22	41.5	53	485,000	502,889
September 2013	10	6.6	21	13.9	47	31.1	27	17.9	46	30.5	151	447,900	473,716
Year-to-date 2014	68	9.6	69	9.8	134	19.0	135	19.1	301	42.6	707	484,900	559,781
Year-to-date 2013	74	8.7	138	16.2	158	18.5	127	14.9	355	41.7	852	471,806	531,830

Source: CMHC (Market Absorption Survey)

Table 4b: Absorbed Single-Detached Units by Price Range
September 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 (%)			
Brant County													
September 2014	5	100.0	0	0.0	0	0.0	0	0.0	0	0.0	5	--	--
September 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2014	11	14.5	10	13.2	7	9.2	8	10.5	40	52.6	76	527,000	524,964
Year-to-date 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Brantford City													
September 2014	6	35.3	11	64.7	0	0.0	0	0.0	0	0.0	17	364,990	349,688
September 2013	10	71.4	2	14.3	2	14.3	0	0.0	0	0.0	14	325,000	311,641
Year-to-date 2014	47	40.2	64	54.7	3	2.6	1	0.9	2	1.7	117	358,990	350,101
Year-to-date 2013	93	66.0	30	21.3	8	5.7	9	6.4	1	0.7	141	335,000	325,115
Brantford CMA													
September 2014	11	50.0	11	50.0	0	0.0	0	0.0	0	0.0	22	352,483	337,258
September 2013	12	63.2	3	15.8	2	10.5	1	5.3	1	5.3	19	325,000	330,777
Year-to-date 2014	58	30.1	74	38.3	10	5.2	9	4.7	42	21.8	193	380,000	418,959
Year-to-date 2013	104	52.3	36	18.1	16	8.0	15	7.5	28	14.1	199	345,000	385,230

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price (\$) of Absorbed Single-detached Units
September 2014

Submarket	Sept 2014	Sept 2013	% Change	YTD 2014	YTD 2013	% Change
Hamilton CMA	502,889	473,716	6.2	559,781	531,830	5.3
City of Hamilton	483,052	464,382	4.0	492,642	483,459	1.9
Former Hamilton City	--	439,409	n/a	462,151	435,871	6.0
Stoney Creek City	--	444,628	n/a	531,256	473,657	12.2
Ancaster City	--	524,199	n/a	542,512	554,394	-2.1
Dundas Town	--	--	n/a	--	--	n/a
Flamborough	496,693	494,650	0.4	571,449	572,341	-0.2
Glanbrook	432,881	430,272	0.6	423,732	408,998	3.6
City of Burlington	--	--	n/a	1,250,495	937,524	33.4
Grimsby	--	--	n/a	460,290	505,094	-8.9
Brantford CMA	337,258	330,777	2.0	418,959	385,230	8.8
Brant County	--	n/a	n/a	524,964	n/a	n/a
Brantford City	349,688	311,641	12.2	350,101	325,115	7.7

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Hamilton
September 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	719	-7.0	1,050	1,459	1,545	68.0	349,943	4.7	360,555
	February	912	-15.9	1,035	1,390	1,491	69.4	375,381	5.2	369,457
	March	1,121	-14.6	1,081	1,765	1,598	67.6	388,147	9.9	377,494
	April	1,456	4.4	1,087	2,002	1,529	71.1	379,308	0.4	374,363
	May	1,540	2.8	1,131	2,087	1,564	72.3	416,664	12.8	399,294
	June	1,313	1.4	1,130	1,836	1,605	70.4	390,572	7.5	381,731
	July	1,237	3.9	1,064	1,684	1,598	66.6	383,240	10.8	383,124
	August	1,151	7.6	1,176	1,509	1,661	70.8	376,284	3.2	384,955
	September	1,154	30.5	1,230	1,798	1,652	74.5	390,638	8.7	390,737
	October	1,157	9.8	1,139	1,581	1,593	71.5	384,534	4.6	387,653
	November	1,022	13.1	1,213	1,177	1,595	76.1	368,947	-0.1	368,444
	December	689	19.8	1,137	529	1,387	82.0	371,037	10.3	396,890
2014	January	742	3.2	1,070	1,349	1,484	72.1	386,451	10.4	398,584
	February	922	1.1	1,044	1,306	1,423	73.4	398,239	6.1	393,440
	March	1,215	8.4	1,111	1,731	1,509	73.6	410,553	5.8	404,191
	April	1,427	-2.0	1,149	2,089	1,639	70.1	414,736	9.3	400,385
	May	1,605	4.2	1,229	2,309	1,709	71.9	406,007	-2.6	392,511
	June	1,525	16.1	1,232	2,077	1,720	71.6	409,195	4.8	400,661
	July	1,496	20.9	1,264	1,808	1,665	75.9	412,694	7.7	409,653
	August	1,164	1.1	1,226	1,447	1,642	74.7	397,938	5.8	405,960
	September	1,227	6.3	1,229	1,881	1,610	76.3	411,699	5.4	411,579
	October									
	November									
	December									
	Q3 2013	3,542	12.7		4,991			383,390	7.7	
	Q3 2014	3,887	9.7		5,136			407,961	6.4	
	YTD 2013	10,603	1.0		15,530			386,098	7.3	
	YTD 2014	11,323	6.8		15,997			406,781	5.4	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

¹Source: CREA

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

Table 5b: MLS® Residential Activity for Brantford
September 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	118	12.4	158	295	288	54.9	274,505	21.2	274,505
	February	158	4.6	170	246	279	60.9	242,110	7.0	242,110
	March	173	-14.8	172	271	276	62.3	257,618	10.3	257,618
	April	213	12.7	170	383	285	59.6	270,767	12.2	270,767
	May	236	11.3	172	370	288	59.7	263,039	2.6	263,039
	June	245	31.7	215	303	286	75.2	261,989	2.0	261,989
	July	183	0.5	149	288	259	57.5	250,496	-0.9	250,496
	August	172	-8.0	164	243	267	61.4	276,740	10.9	276,740
	September	173	16.1	162	277	275	58.9	259,138	8.2	259,138
	October	172	-6.0	171	267	275	62.2	272,641	6.4	272,641
	November	214	39.9	241	190	245	98.4	260,794	4.7	260,794
	December	173	108.4	285	87	197	144.7	286,599	17.3	286,599
2014	January	97	-17.8	126	193	207	60.9	245,837	-10.4	245,837
	February	110	-30.4	120	166	194	61.9	254,870	5.3	254,870
	March	161	-6.9	163	249	232	70.3	275,975	7.1	275,975
	April	168	-21.1	149	297	243	61.3	277,189	2.4	277,189
	May	218	-7.6	176	323	248	71.0	276,995	5.3	276,995
	June	244	-0.4	191	278	246	77.6	254,012	-3.0	254,012
	July	247	35.0	206	318	275	74.9	286,415	14.3	286,415
	August	193	12.2	195	261	273	71.4	264,296	-4.5	264,296
	September	190	9.8	177	270	232	76.3	262,552	1.3	262,552
	October									
	November									
	December									
	Q3 2013	528	1.9		808			261,877	5.7	
	Q3 2014	630	19.3		849			272,442	4.0	
	YTD 2013	1,671	6.8		2,676			261,772	7.3	
	YTD 2014	1,628	-2.6		2,355			268,357	2.5	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

¹Source: CREA

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

Table 6a: Economic Indicators
September 2014

		Interest Rates			NHPI, Total, Hamilton CMA 2007=100	CPI, 2002 =100 (Ontario)	Hamilton 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						
2013	January	595	3.00	5.24	107.0	121.3	384.1	5.9	65.0	906
	February	595	3.00	5.24	107.1	122.8	387.8	5.8	65.5	897
	March	590	3.00	5.14	107.3	123.2	386.2	6.2	65.5	889
	April	590	3.00	5.14	108.2	122.9	382.6	6.7	65.2	894
	May	590	3.00	5.14	108.5	123.0	379.7	6.9	64.7	912
	June	590	3.14	5.14	108.3	123.2	377.9	6.2	63.9	920
	July	590	3.14	5.14	108.5	123.4	376.8	6.1	63.6	925
	August	601	3.14	5.34	108.5	123.4	369.0	6.5	62.5	916
	September	601	3.14	5.34	108.6	123.5	366.0	7.0	62.2	916
	October	601	3.14	5.34	109.3	123.3	366.0	7.1	62.2	908
	November	601	3.14	5.34	109.8	123.3	369.4	6.7	62.5	913
	December	601	3.14	5.34	109.8	123.1	372.4	6.6	62.9	905
2014	January	595	3.14	5.24	109.6	123.3	375	6.0	62.9	906
	February	595	3.14	5.24	110.0	124.6	379.6	5.9	63.6	900
	March	581	3.14	4.99	110.1	125.1	383.4	5.8	64.1	920
	April	570	3.14	4.79	110.3	125.9	384.3	6.4	64.6	936
	May	570	3.14	4.79	110.6	126.5	383.0	6.9	64.6	945
	June	570	3.14	4.79	111.3	126.9	383.4	7.2	64.9	947
	July	570	3.14	4.79	111.5	126.5	386.3	6.9	65.0	941
	August	570	3.14	4.79	111.8	126.5	389.2	6.3	65.1	945
	September	570	3.14	4.79		126.7	390.2	6.0	64.9	941
	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)

Table 6b: Economic Indicators
September 2014

		Interest Rates			NHPI, Total, Hamilton CMA 2007=100	CPI, 2002 =100 (Ontario)	Brantford 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						
2013	January	595	3.00	5.24	116.2	121.3	67.9	7.7	67.6	861
	February	595	3.00	5.24	116.2	122.8	68.7	7.7	68.2	869
	March	590	3.00	5.14	116.3	123.2	68.9	7.6	68.5	861
	April	590	3.00	5.14	116.5	122.9	68.5	7.6	67.9	849
	May	590	3.00	5.14	116.6	123.0	68.7	7.2	67.8	827
	June	590	3.14	5.14	116.6	123.2	69.0	6.6	67.7	808
	July	590	3.14	5.14	116.9	123.4	68.5	6.7	67.2	795
	August	601	3.14	5.34	117.0	123.4	68.8	6.9	67.6	784
	September	601	3.14	5.34	117.0	123.5	68.7	5.8	66.8	783
	October	601	3.14	5.34	117.1	123.3	69.0	4.8	66.3	793
	November	601	3.14	5.34	117.2	123.3	68.3	4.1	65.0	810
	December	601	3.14	5.34	117.4	123.1	66.9	5.1	64.5	822
2014	January	595	3.14	5.24	117.5	123.3	66	5.9	64.4	831
	February	595	3.14	5.24	117.9	124.6	65.9	7.1	64.7	829
	March	581	3.14	4.99	117.9	125.1	66.7	7.4	65.6	821
	April	570	3.14	4.79	118.4	125.9	67.7	7.0	66.5	829
	May	570	3.14	4.79	118.4	126.5	68.7	7.2	67.4	838
	June	570	3.14	4.79	118.8	126.9	68.7	6.7	67.0	848
	July	570	3.14	4.79	118.7	126.5	68.3	6.6	66.5	844
	August	570	3.14	4.79	119.1	126.5	67.6	6.2	65.5	859
	September	570	3.14	4.79		126.7	67.1	6.7	65.4	885
	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 of 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.

©2014 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at chic@cmhc.ca; 613-748-2367 or 1-800-668-2642.

For permission, please provide CHIC with the following information:

Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

Housing market intelligence you can count on



FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Condominium Owners Report
- 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.

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.

HOUSING MARKET INFORMATION PORTAL

The housing data you want, the way you want it

Information in one central location.

Quick and easy access.

Neighbourhood level data.

cmhc.ca/hmportal

