HOUSING MARKET INFORMATION

HOUSING NOW

Ottawa[1]

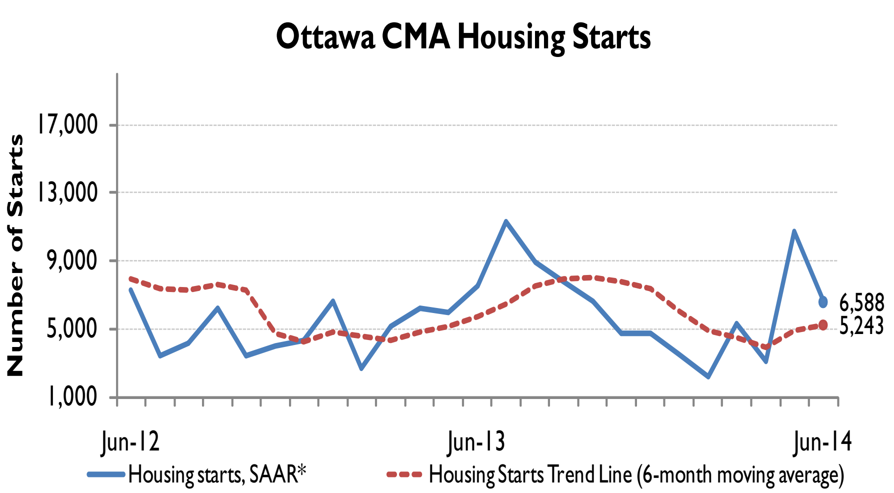
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: July 2014

Highlights

- New home construction picked up, led by a rise in rows and singles.
- MLS® sales moderated at a slower pace, and the market remained balanced.
- Average MLS® price rose in line with inflation.

Figure 1



Source: CMHC Housing Starts and Completions Survey
*SAAR[2]: Seasonally Adjusted Annual Rate

[1] Ontario part of Ottawa-Gatineau CMA
[2] 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.

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New Home Market

In June housing starts in the Ottawa Census Metropolitan Area (CMA) trended at 5,243 up from 4,932 units in May according to Canada Mortgage and Housing Corporation (CMHC). The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts.

The second quarter saw housing starts rise 3.9 per cent compared to the same quarter a year earlier. Adjusted for seasonality, the rebound in activity follows a substantial decline in the first quarter which was mainly due to extreme weather conditions coupled with a decline in the number of condominium apartment foundations poured. Year-to-date new housing starts remain 8.7 per cent lower than last year.

Employment conditions in the CMA remained soft at the end of the second quarter. Although the rate of decline has slowed in recent months, the public sector has continued to shed jobs. The increase in service sector jobs was not sufficient to cancel out all public service job losses. Despite an improving trend, modest employment conditions have affected overall economic activity including the housing market.

Although apartment construction rebounded in the second quarter from the declining trend seen over the preceding three quarters, this dwelling type stood 7.5 per cent lower than the same period in 2013. A high number of apartment units under construction, some of which are as of yet unabsorbed by the market, has meant that builders took out fewer permits for projects so far this year. Even with expected improving economic conditions in the Ottawa CMA, this high level of units under construction will translate into softness in apartment construction activity for the next few quarters.

As of June 2014, the number of completed and unabsorbed condominium apartments declined substantially and remained aligned with historical averages for the previous five years. Pent-up demand accumulated over several months, especially at the higher end of the condo market, which translated into a warmer market in the second quarter and caused year-to-date prices of new apartments to jump by 21.4 per cent compared to the same period last year.

When analysing the Ottawa CMA market by area, it's easy to spot the dominance of the city core in the first half of the year due to its concentration of over 70 per cent of apartment starts. Nepean outside the Greenbelt (OTG) came in second place as it captured one third of all single construction and close to 30 per cent of rows. Kanata followed with 15 per cent of total starts; this area is still maintaining its popularity supported by the IT sector.

In the late 90s the regions that today constitute the City of Ottawa saw over 85 per cent of total starts in the form of low-rise family homes. Over the last 3 years this percentage has dropped to close to 50 per cent, giving way to higher density dwellings. As of late, however, low-rise dwellings recovered some of their lost ground mainly in areas outside the Greenbelt. These areas witnessed the construction of a greater percentage of rows, semi- and single-detached homes; this was attributed to lower land prices.

Inventory levels of low-rise dwellings remain aligned with historical averages explaining their continued robust construction activity so far this year, particularly in suburban areas. As a result, average prices of newly-built low-rise dwelling units of all types rose at a faster rate than inflation. The price of a new single-detached home averaged $516,787 in the first half of the year, an increase of 4.2 per cent over the same time last year. Semi-detached home prices rose at a slower rate at 3.5 per cent while row home prices climbed the most by 8 per cent between the two periods. Rows are the dwelling of choice of many homebuyers as a more affordable substitute to single-detached homes.

Resale Market

Ottawa-Carleton seasonally adjusted existing home market sales picked up in the second quarter by 5.5 per cent from the previous quarter ending in March. Sales between the months of April and June were supported by a rise in row and single-detached sales. In contrast, condominium[3] sales retreated 3 per cent from the first quarter and witnessed a sharper decline in year-over-year terms. Given

[3] The condominium segment of the market includes condo rows, condo apartments and stacked condos. Condominium apartments on the resale market represent almost half of all offerings, while condo rows make up one-third sales, the remaining share is held by stacked condo units.

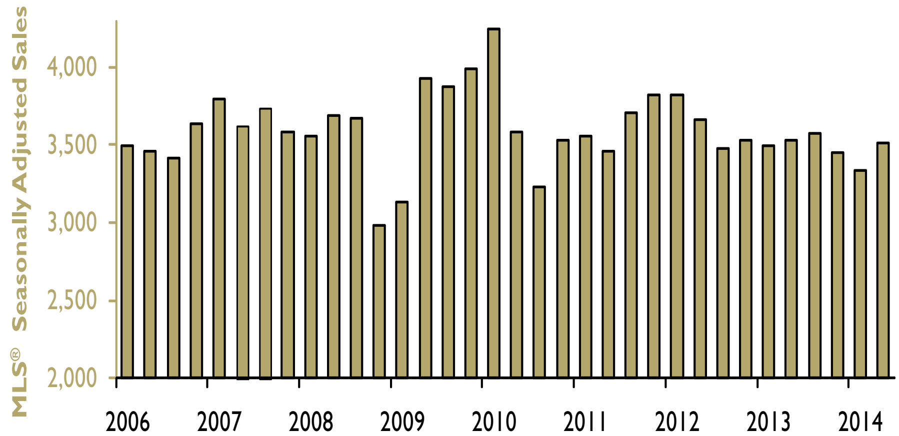
that condominium sales capture only around a 20 per cent share of the market, overall market activity posted positive numbers.

Driven by the rebound in single-detached and freehold[4] row sales in the second quarter, supply and demand remained in balanced[5] market territory where for every two houses listed approximately one was sold. The growth in total MLS sales in the second quarter, coupled with an almost matching growth in seasonally adjusted new listings, meant that the existing home market sales-to-new listings (SNL) ratio averaged .45. The average MLS price[6] rose 2.2 per cent when adjusting for seasonality, encouraging sellers to continue to list their properties.

By market segment[7], condominium offerings eased in seasonally adjusted terms from the start of the year; however, sales dropped at a faster rate sending the SNL ratio just shy of a balanced market at 0.39. Accordingly, to June prices retreated about one half of a percent relative to the first half of last year, despite some reprieve in seasonally adjusted prices in the second quarter from the first quarter of the year. Additional supply coming from the new home market will moderate price increases in condominium prices in the next few

Figure 2

Resale Demand Picked up Pace



Source: CREA
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quarters.

Conditions in the freehold segment remained in the warmer side of the balanced market and in line with historical trends. Although sales activity improved in the second quarter, the seasonally adjusted SNL ratio remained flat as new listings rose as well. Seasonally adjusted average price in this market segment grew 1.6 per cent in the second quarter compared to the first. Moreover, compositional effects remained a key driver in the price increases with a rising share of sales taking place above $400K.

So far this year, a considerable wedge of 24.4 per cent remained between the price of a new single-detached home and a similar home on the resale market. This high mark up will maintain the appeal of resale market single-detached homes vs. newly built ones. Interestingly, the difference between the price of a new condominium and one on the resale market is lower at 16 per cent; this is mainly due to increased supply in that market segment leading to more competitive pricing.

[4] The freehold segment of the resale market includes single-detached, semi-detached and home-owner rows. Single-detached sales represent on average 70 per cent of total sales in the freehold segment, home-owner rows take up another 23 per cent, while semi-detached units have a small share at 7 per cent.
[5] A market is considered balanced if the sales-to-new-listings (SNL) ratio is within the 0.40 and 0.60 range.
[6] The average MLS price includes residential, condominium and other multi-family dwellings. A substantial increase in the prices of these other multi-family dwellings has pushed the overall MLS price slightly higher despite the decline in condo prices and the slower increase in freehold prices.
[7] Only the aggregate listings in for either the condo or freehold market segments are reported on.

UNIT TYPE	MLS® Sales						MLS® Prices ($)					
	Q2			January to June			Q2			January to June		
	2014	2013	% Chg.	2014	2013	% Chg.	2014	2013	% Chg.	2014	2013	% Chg.
SINGLE- DETACHED	**2,786**	**2,874**	**-3.1**	**4,208**	**4,285**	**-1.8**	**423,315**	**412,511**	**2.6**	**415,349**	**406,849**	**2.1**
Bungalow	*816*	*821*	-0.6	*1,246*	*1,222*	2.0	*364,867*	*363,392*	0.4	*365,931*	*355,570*	2.9
Two-Storey	*1,442*	*1,514*	-4.8	*2,142*	*2,230*	-3.9	*474,579*	*456,883*	3.9	*464,525*	*452,850*	2.6
Other Single-Detached	*528*	*539*	-2.0	*820*	*833*	-1.6	*373,637*	*362,692*	3.0	*361,983*	*358,928*	0.9
ROW	**913**	**825**	**10.7**	**1,396**	**1,311**	**6.5**	**322,900**	**319,454**	**1.1**	**323,403**	**319,637**	**1.2**
SEMI	**297**	**330**	**-10.0**	**461**	**503**	**-8.3**	**376,384**	**384,706**	**-2.2**	**380,626**	**385,449**	**-1.3**
CONDOMINIUM	**876**	**942**	**-7.0**	**1,444**	**1,555**	**-7.1**	**265,650**	**264,772**	**0.3**	**262,888**	**263,804**	**-0.3**
Apartment	453	*495*	-8.5	*746*	*803*	-7.1	*290,977*	*288,458*	0.9	*289,191*	*291,851*	-0.9
Row	296	*318*	-6.9	*483*	*539*	-10.4	*231,787*	*235,563*	-1.6	*228,104*	*229,222*	-0.5
Other Condominiums	*127*	*129*	-1.6	*215*	*213*	0.9	*254,235*	*245,886*	3.4	*249,766*	*245,579*	1.7
OTHERS	**36**	**35**	-	*73*	**68**	-	***536,096***	***405,605***	-	***453,425***	***390,550***	-
TOTAL	**4,908**	**5,006**	**-2.0**	**7,582**	**7,722**	**-1.8**	**365,366**	**359,372**	**1.7**	**367,639**	**361,700**	**1.6**

Source: Ottawa Real Estate Board

* Properties under Row type refer to one dwelling unit of a group of three or more attached, self-contained dwelling units of similar design and size, each unit separately titled)

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Ottawa Employment Slowly On The Mend

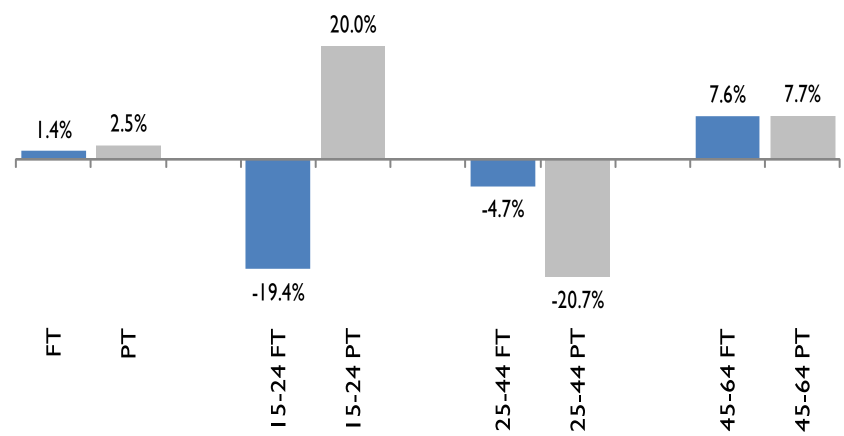
At the end of the first half of the year, employment in the CMA sat 1.4 per cent lower than the first half of last year, that is an average of 4,900 fewer jobs. The job decline has been on a moderating trend, with a second quarter modest uptick (0.1 per cent) over the first quarter of the year. In terms of movements in full-time and part-time employment, 6,000 full time jobs were lost, while part-time employment rose by an average 2,500 jobs year-to-date.

By age, six months into the year, the younger households aged 15-24 continued a declining trend in full-time employment, while part-time employment made gains so far this year. First-time homebuyer (those aged 25-44) employment remained subdued. This age group has seen close to 5 per cent of their jobs lost so far this year. As a result, first-time-homebuyer activity remained soft compared to previous years.

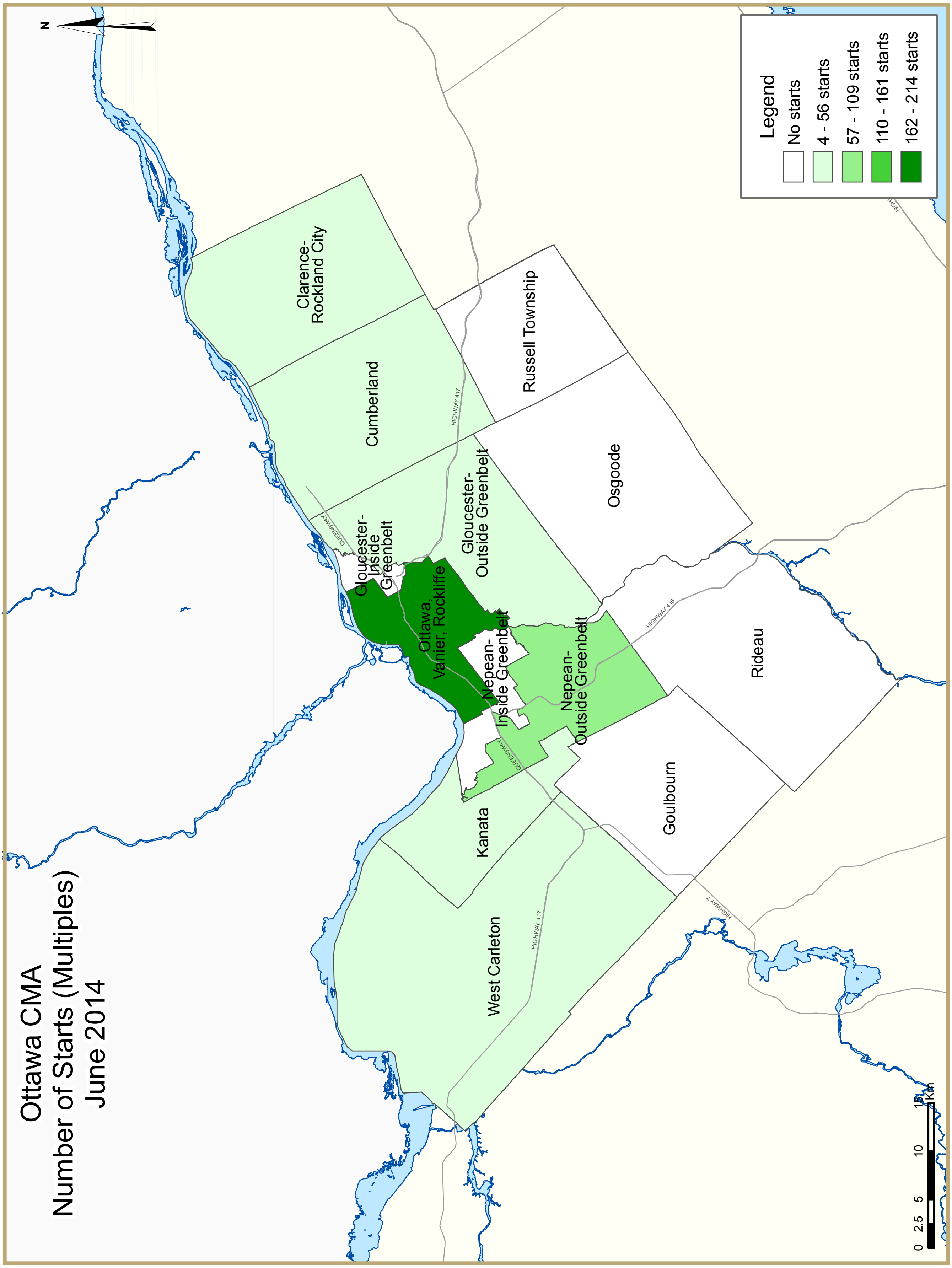
The older age group 45-64 (the move-up buyers), however, saw healthy gains in both its full-time and part-time employment so far this year. This is reflected in the robust demand for higher priced homes whose share in sales is on the rise this year. A segment of the 45-64 age group, those aged 45-54 are among the highest earning age groups. Although average weekly earnings have flattened over the last two quarters, they remain higher than the same period in 2013 continuing to support housing activity. Average incomes in Ottawa remain one of the highest in Canada allowing a fairly stable housing demand while remaining below historical averages.

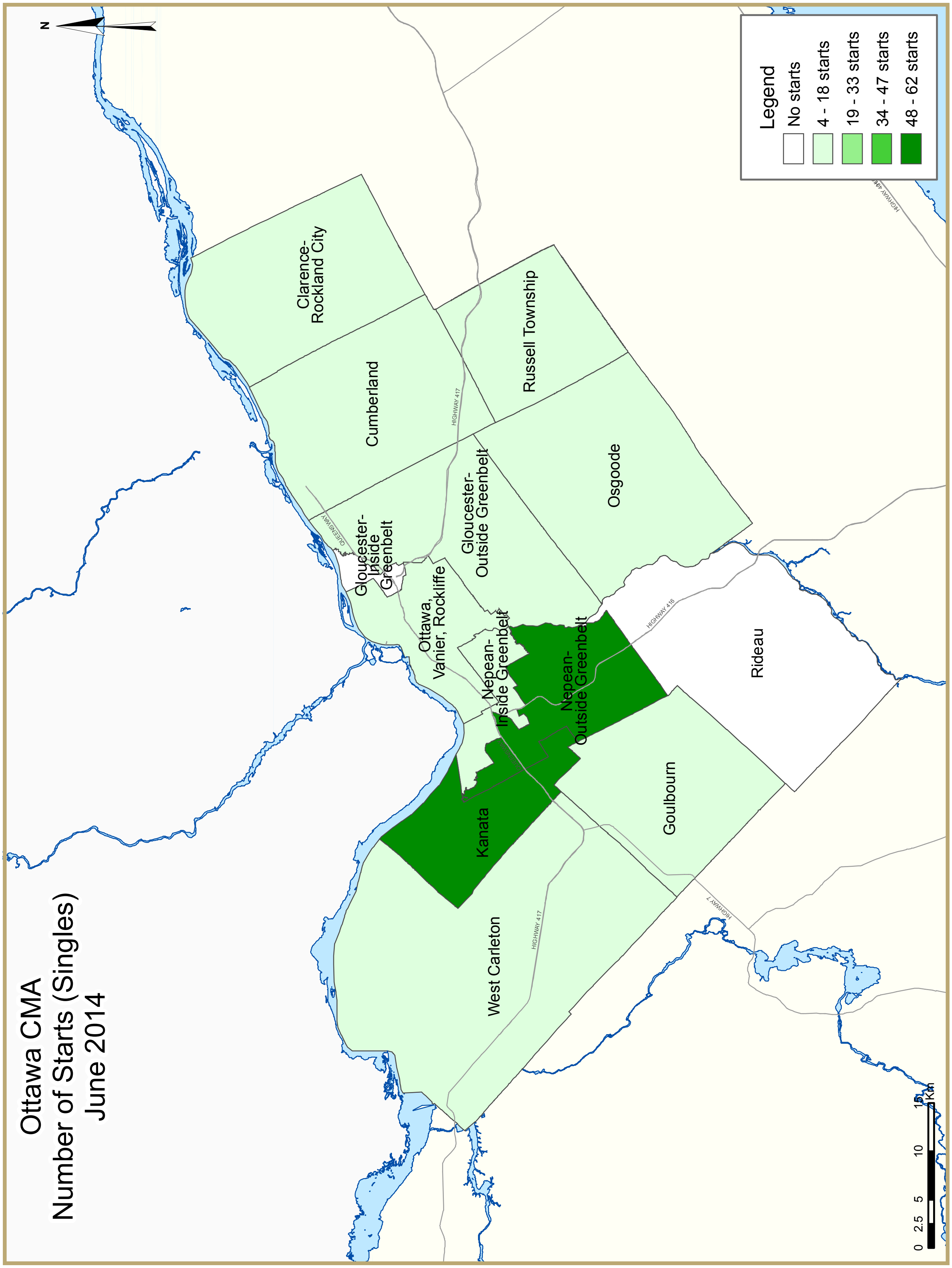
Figure 3

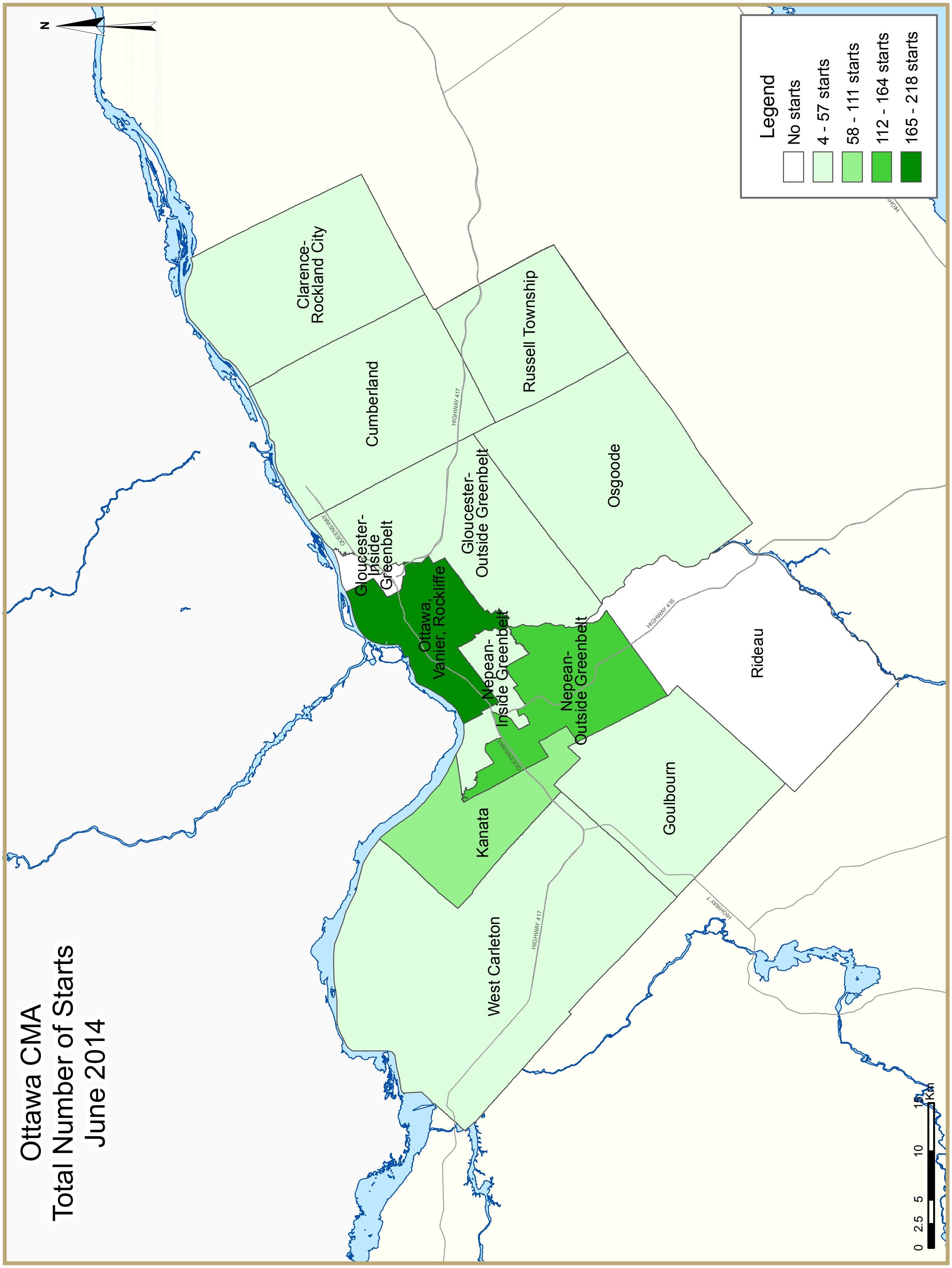
Emploment of the 45-64 Age Group Remains Robust

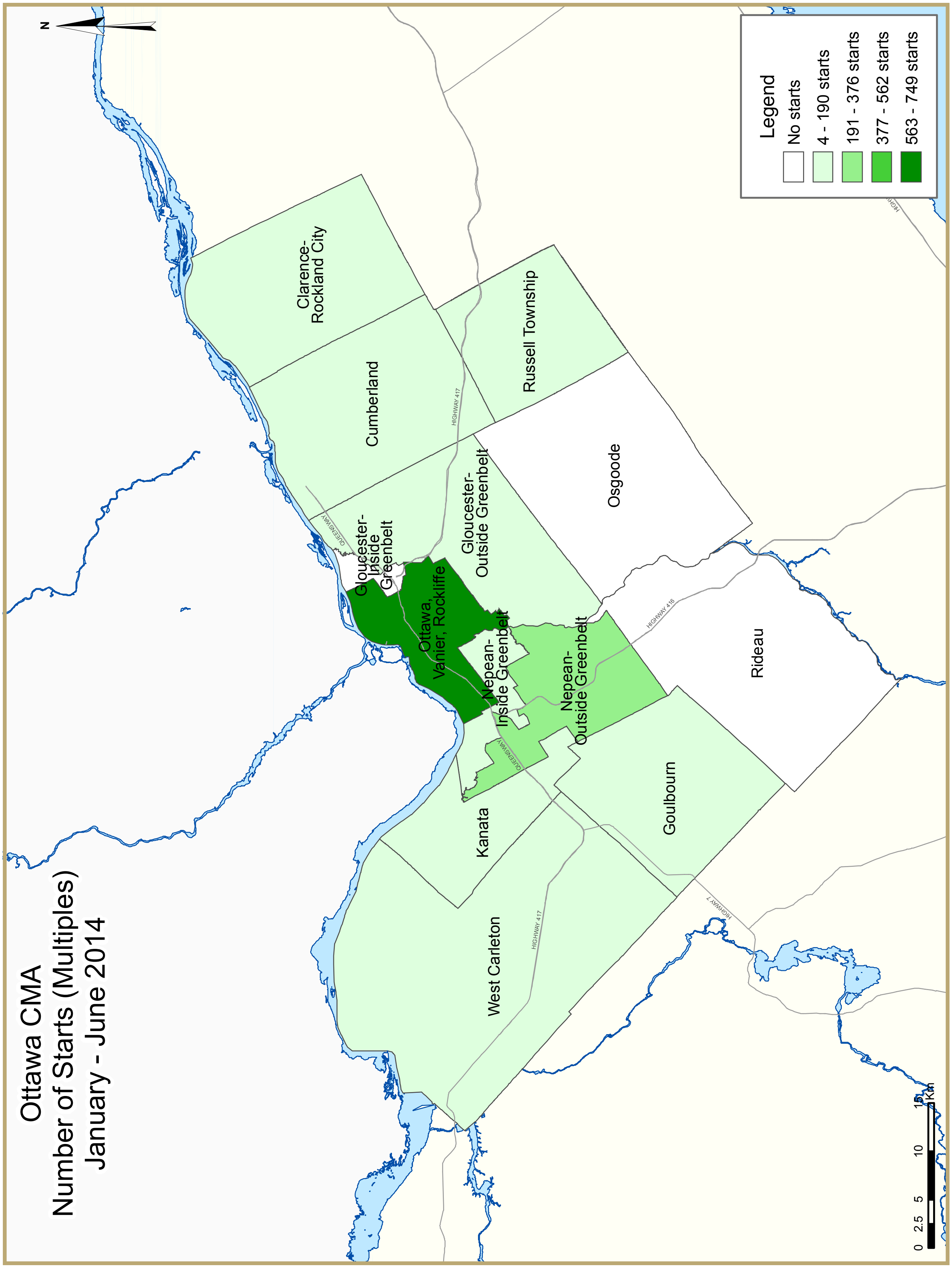


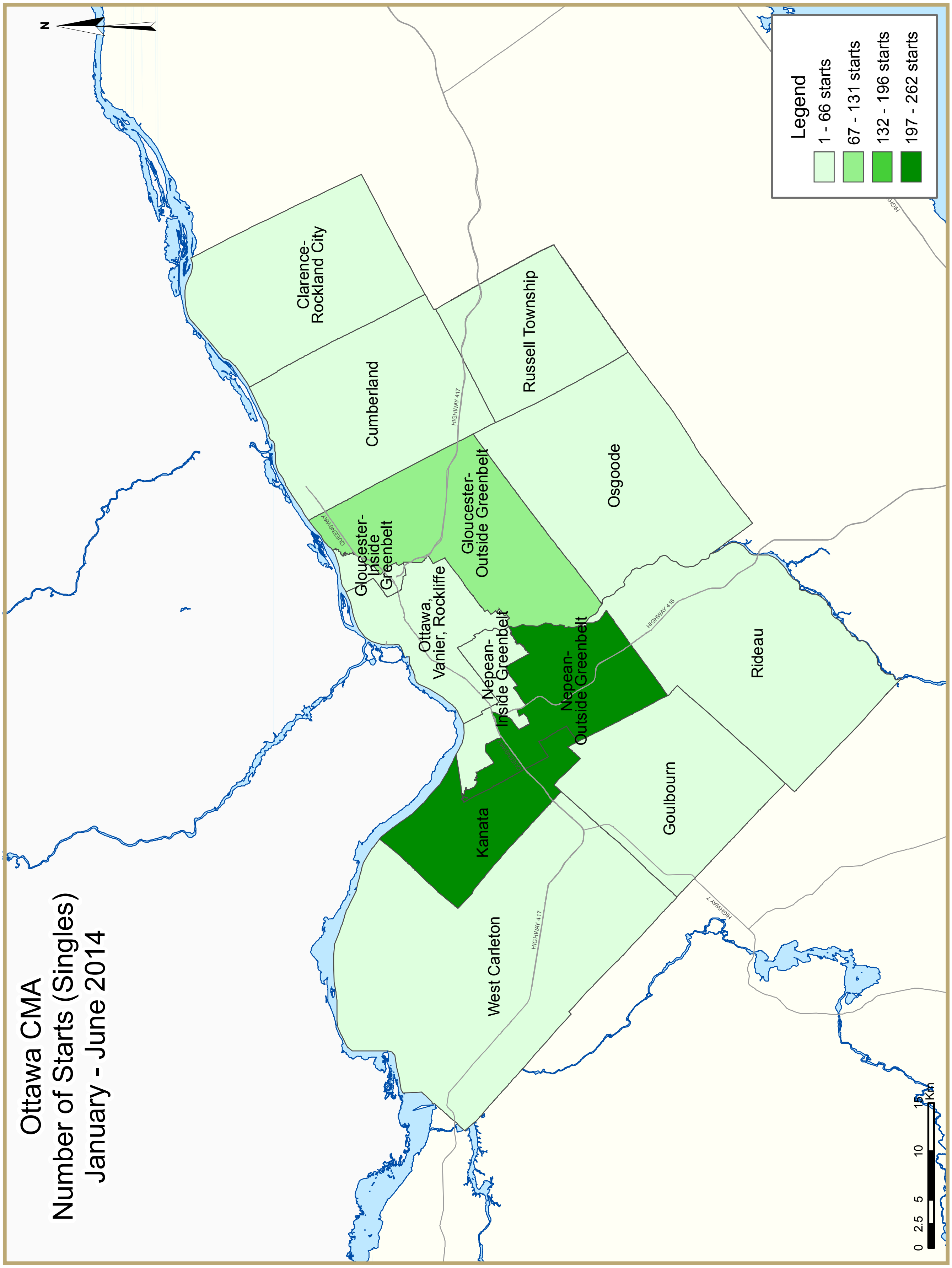
Source: Statistics Canada, LFS, ytd to June 2014 compared to same period in 2013

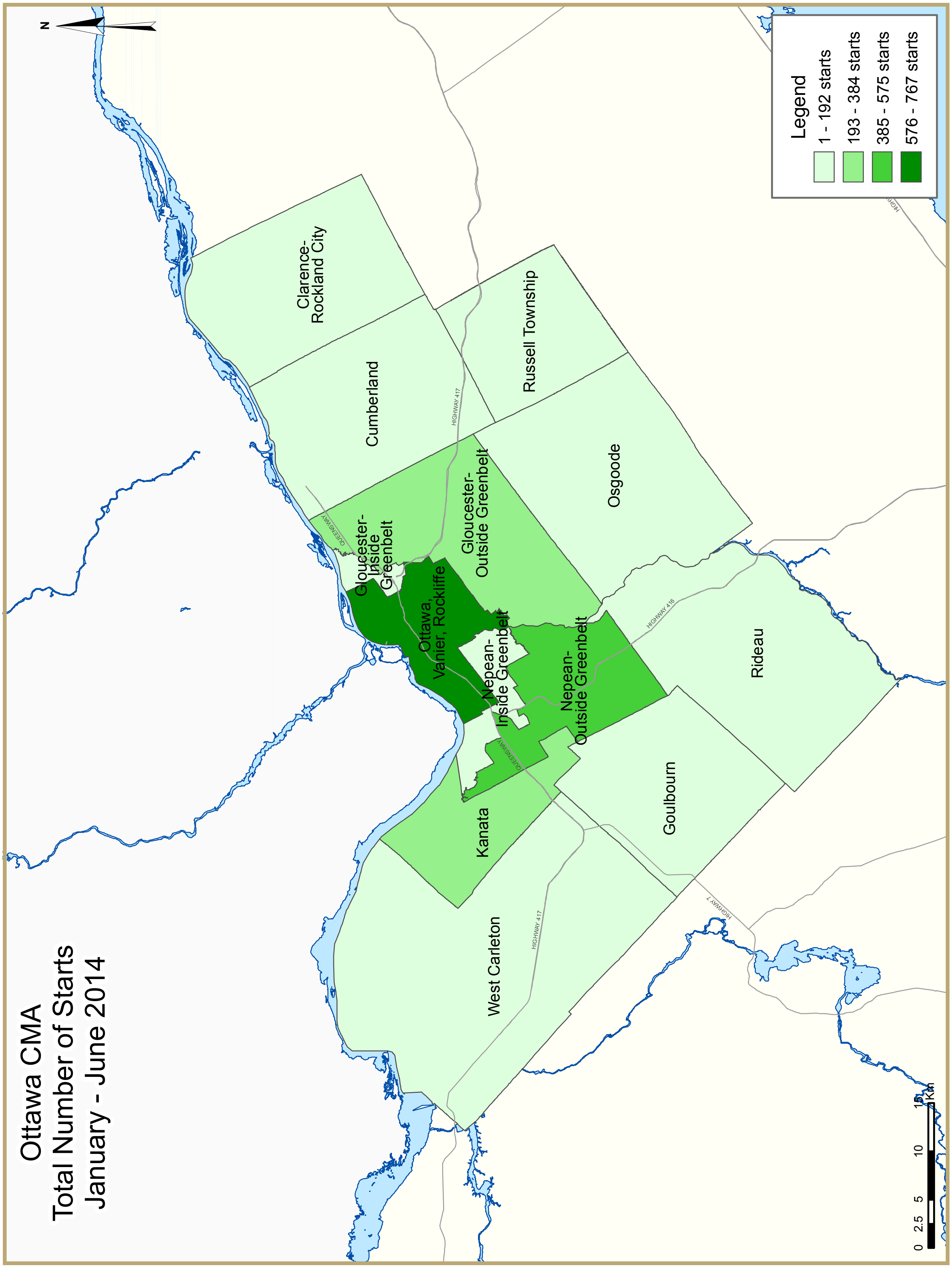

Ottawa CMA
Number of Starts (Multiples)
June 2014
N
Legend
No starts
4 - 56 starts
57 - 109 starts
110 - 161 starts
162 - 214 starts
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Gloucester-Outside Greenbelt
Gloucester-Inside Greenbelt
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Goulbourn
Kanata
West Carleton
HIGHWAY 417
QUEENSWAY
HIGHWAY 416
HIGHWAY 7
0 2.5 5 10 15 Km


Ottawa CMA
Number of Starts (Singles)
June 2014
Legend
No starts
4 - 18 starts
19 - 33 starts
34 - 47 starts
48 - 62 starts
N
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Gloucester-Outside Greenbelt
Gloucester-Inside Greenbelt
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Kanata
Goulbourn
West Carleton
HIGHWAY 417
HIGHWAY 416
HIGHWAY 7
0 2.5 5 10 15 Km


Ottawa CMA
Total Number of Starts
June 2014
N
Legend
No starts
4 - 57 starts
58 - 111 starts
112 - 164 starts
165 - 218 starts
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Gloucester-Outside Greenbelt
Gloucester-Inside Greenbelt
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Goulbourn
Kanata
West Carleton
HIGHWAY 417
HIGHWAY 416
HIGHWAY 7
QUEENSWAY
0 2.5 5 10 15 Km


Ottawa CMA
Number of Starts (Multiples)
January - June 2014
Legend
No starts
4 - 190 starts
191 - 376 starts
377 - 562 starts
563 - 749 starts
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Gloucester-Outside Greenbelt
Gloucester-Inside Greenbelt
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Goulbourn
Kanata
West Carleton
HIGHWAY 417
HIGHWAY 416
HIGHWAY 7
QUEENSWAY
N
0 2.5 5 10 15 Km


Ottawa CMA
Number of Starts (Singles)
January - June 2014
N
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Gloucester-Inside Greenbelt
Gloucester-Outside Greenbelt
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Kanata
Goulbourn
Rideau
West Carleton
HIGHWAY 417
HIGHWAY 416
HIGHWAY 7
Legend
1 - 66 starts
67 - 131 starts
132 - 196 starts
197 - 262 starts
0 2.5 5 10 15 Km


Ottawa CMA
Total Number of Starts
January - June 2014
Legend
1 - 192 starts
193 - 384 starts
385 - 575 starts
576 - 767 starts
N
Clarence-
Rockland City
Cumberland
Russell Township
Osgoode
Gloucester-
Inside
Greenbelt
Gloucester-
Outside Greenbelt
Ottawa,
Vanier, Rockliffe
Nepean-
Inside Greenbelt
Nepean-
Outside Greenbelt
Rideau
Kanata
Goulbourn
West Carleton
HIGHWAY 417
HIGHWAY 416
HIGHWAY 7
QUEENSWAY
0 2.5 5 10 15
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

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

Available in SELECTED Reports:

1.3	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) June 2014		
Ottawa CMA[1]	May 2014	June 2014
Trend[2]	4,932	5,243
SAAR	10,698	6,588
	June 2013	June 2014
Actual		
June - Single-Detached	198	194
June - Multiples	458	391
June - Total	656	585
January to June - Single-Detached	734	806
January to June - Multiples	2,025	1,712
January to June - Total	2,759	2,518

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 Ottawa-Gatineau CMA (Ontario Portion)
June 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
June 2014	194	28	155	0	0	200	2	6	585
June 2013	198	34	123	0	5	296	0	0	656
% Change	-2.0	-17.6	26.0	n/a	-100.0	-32.4	n/a	n/a	-10.8
Year-to-date 2014	806	88	637	0	4	868	16	99	2,518
Year-to-date 2013	734	156	574	0	5	1,210	0	80	2,759
% Change	9.8	-43.6	11.0	n/a	-20.0	-28.3	n/a	23.8	-8.7
UNDER CONSTRUCTION									
June 2014	1,042	144	1,056	0	9	3,625	14	663	6,553
June 2013	1,001	242	1,112	0	5	3,084	27	457	5,928
% Change	4.1	-40.5	-5.0	n/a	80.0	17.5	-48.1	45.1	10.5
COMPLETIONS									
June 2014	131	40	158	0	0	69	4	0	402
June 2013	91	8	102	0	0	134	0	0	335
% Change	44.0	**	54.9	n/a	n/a	-48.5	n/a	n/a	20.0
Year-to-date 2014	840	160	770	0	0	848	14	257	2,889
Year-to-date 2013	674	140	685	0	0	825	4	45	2,373
% Change	24.6	14.3	12.4	n/a	n/a	2.8	**	**	21.7
COMPLETED & NOT ABSORBED									
June 2014	64	38	87	0	0	107	n/a	n/a	296
June 2013	53	46	80	0	0	314	n/a	n/a	493
% Change	20.8	-17.4	8.8	n/a	n/a	-65.9	n/a	n/a	-40.0
ABSORBED									
June 2014	145	43	148	0	0	51	n/a	n/a	387
June 2013	101	11	106	0	0	123	n/a	n/a	341
% Change	43.6	**	39.6	n/a	n/a	-58.5	n/a	n/a	13.5
Year-to-date 2014	867	190	730	0	0	1,003	n/a	n/a	2,790
Year-to-date 2013	691	133	700	0	0	760	n/a	n/a	2,284
% Change	25.5	42.9	4.3	n/a	n/a	32.0	n/a	n/a	22.2

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

Table 1.2: Housing Activity Summary by Submarket
June 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Ottawa City									
June 2014	171	28	148	0	0	200	2	6	555
June 2013	168	32	123	0	5	296	0	0	624
Ottawa, Vanier, Rockcliffe									
June 2014	4	6	0	0	0	200	2	6	218
June 2013	9	8	0	0	5	240	0	0	262
Nepean inside greenbelt									
June 2014	4	0	0	0	0	0	0	0	4
June 2013	3	0	0	0	0	0	0	0	3
Nepean outside greenbelt									
June 2014	62	10	74	0	0	0	0	0	146
June 2013	14	10	33	0	0	16	0	0	73
Gloucester inside greenbelt									
June 2014	0	0	0	0	0	0	0	0	0
June 2013	0	0	0	0	0	0	0	0	0
Gloucester outside greenbelt									
June 2014	10	6	26	0	0	0	0	0	42
June 2013	15	4	0	0	0	0	0	0	19
Kanata									
June 2014	61	0	32	0	0	0	0	0	93
June 2013	87	6	55	0	0	24	0	0	172
Cumberland									
June 2014	9	4	0	0	0	0	0	0	13
June 2013	11	2	21	0	0	16	0	0	50
Goulbourn									
June 2014	8	0	0	0	0	0	0	0	8
June 2013	7	0	14	0	0	0	0	0	21
West Carleton									
June 2014	5	2	16	0	0	0	0	0	23
June 2013	7	2	0	0	0	0	0	0	9
Rideau									
June 2014	0	0	0	0	0	0	0	0	0
June 2013	10	0	0	0	0	0	0	0	10
Osgoode									
June 2014	8	0	0	0	0	0	0	0	8
June 2013	5	0	0	0	0	0	0	0	5
Clarence-Rockland City									
June 2014	10	0	7	0	0	0	0	0	17
June 2013	14	0	0	0	0	0	0	0	14
Russell Township									
June 2014	13	0	0	0	0	0	0	0	13
June 2013	16	2	0	0	0	0	0	0	18
Ottawa-Gatineau CMA (Ontario portion)									
June 2014	194	28	155	0	0	200	2	6	585
June 2013	198	34	123	0	5	296	0	0	656

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

Table 1.2: Housing Activity Summary by Submarket June 2014									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Ottawa City									
June 2014	977	140	1,049	0	9	3,625	14	663	6,477
June 2013	902	234	1,065	0	5	3,084	27	453	5,770
Ottawa, Vanier, Rockcliffe									
June 2014	54	70	40	0	9	3,107	12	148	3,440
June 2013	68	100	27	0	5	2,526	27	116	2,869
Nepean inside greenbelt									
June 2014	8	0	0	0	0	139	0	0	147
June 2013	8	0	9	0	0	16	0	0	33
Nepean outside greenbelt									
June 2014	359	36	391	0	0	77	0	149	1,012
June 2013	85	52	162	0	0	174	0	124	597
Gloucester inside greenbelt									
June 2014	4	0	0	0	0	22	0	0	26
June 2013	2	0	19	0	0	44	0	0	65
Gloucester outside greenbelt									
June 2014	69	18	173	0	0	88	0	12	360
June 2013	112	36	208	0	0	66	0	0	422
Kanata									
June 2014	287	4	199	0	0	24	0	353	867
June 2013	311	40	365	0	0	108	0	152	976
Cumberland									
June 2014	68	4	60	0	0	168	0	0	300
June 2013	120	2	119	0	0	136	0	41	418
Goulbourn									
June 2014	36	0	37	0	0	0	0	0	73
June 2013	115	0	34	0	0	14	0	20	183
West Carleton									
June 2014	26	8	149	0	0	0	2	1	186
June 2013	32	4	122	0	0	0	0	0	158
Rideau									
June 2014	13	0	0	0	0	0	0	0	13
June 2013	25	0	0	0	0	0	0	0	25
Osgoode									
June 2014	53	0	0	0	0	0	0	0	53
June 2013	24	0	0	0	0	0	0	0	24
Clarence-Rockland City									
June 2014	29	0	7	0	0	0	0	0	36
June 2013	66	2	47	0	0	0	0	0	115
Russell Township									
June 2014	36	4	0	0	0	0	0	0	40
June 2013	33	6	0	0	0	0	0	4	43
Ottawa-Gatineau CMA (Ontario portion)									
June 2014	1,042	144	1,056	0	9	3,625	14	663	6,553
June 2013	1,001	242	1,112	0	5	3,084	27	457	5,928

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

Table 1.2: Housing Activity Summary by Submarket June 2014									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Ottawa City									
June 2014	119	36	144	0	0	69	4	0	372
June 2013	84	8	96	0	0	102	0	0	290
Ottawa, Vanier, Rockcliffe									
June 2014	6	18	3	0	0	0	2	0	29
June 2013	8	2	0	0	0	36	0	0	46
Nepean inside greenbelt									
June 2014	3	2	0	0	0	0	2	0	7
June 2013	0	0	0	0	0	0	0	0	0
Nepean outside greenbelt									
June 2014	23	6	45	0	0	57	0	0	131
June 2013	3	2	31	0	0	66	0	0	102
Gloucester inside greenbelt									
June 2014	2	0	0	0	0	0	0	0	2
June 2013	0	0	0	0	0	0	0	0	0
Gloucester outside greenbelt									
June 2014	16	10	51	0	0	0	0	0	77
June 2013	13	0	12	0	0	0	0	0	25
Kanata									
June 2014	31	0	20	0	0	12	0	0	63
June 2013	3	4	53	0	0	0	0	0	60
Cumberland									
June 2014	20	0	0	0	0	0	0	0	20
June 2013	38	0	0	0	0	0	0	0	38
Goulbourn									
June 2014	3	0	0	0	0	0	0	0	3
June 2013	6	0	0	0	0	0	0	0	6
West Carleton									
June 2014	6	0	25	0	0	0	0	0	31
June 2013	5	0	0	0	0	0	0	0	5
Rideau									
June 2014	2	0	0	0	0	0	0	0	2
June 2013	1	0	0	0	0	0	0	0	1
Osgoode									
June 2014	7	0	0	0	0	0	0	0	7
June 2013	7	0	0	0	0	0	0	0	7
Clarence-Rockland City									
June 2014	7	2	14	0	0	0	0	0	23
June 2013	4	0	6	0	0	32	0	0	42
Russell Township									
June 2014	5	2	0	0	0	0	0	0	7
June 2013	3	0	0	0	0	0	0	0	3
Ottawa-Gatineau CMA (Ontario portion)									
June 2014	131	40	158	0	0	69	4	0	402
June 2013	91	8	102	0	0	134	0	0	335

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

Table 1.2: Housing Activity Summary by Submarket June 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									
Ottawa City									
June 2014	57	36	82	0	0	107	n/a	n/a	282
June 2013	47	46	80	0	0	294	n/a	n/a	467
Ottawa, Vanier, Rockcliffe									
June 2014	7	27	0	0	0	23	n/a	n/a	57
June 2013	19	27	6	0	0	150	n/a	n/a	202
Nepean inside greenbelt									
June 2014	0	0	0	0	0	0	n/a	n/a	0
June 2013	1	2	2	0	0	0	n/a	n/a	5
Nepean outside greenbelt									
June 2014	11	4	37	0	0	18	n/a	n/a	70
June 2013	5	4	15	0	0	78	n/a	n/a	102
Gloucester inside greenbelt									
June 2014	0	0	0	0	0	0	n/a	n/a	0
June 2013	0	0	0	0	0	1	n/a	n/a	1
Gloucester outside greenbelt									
June 2014	14	1	25	0	0	6	n/a	n/a	46
June 2013	4	3	37	0	0	1	n/a	n/a	45
Kanata									
June 2014	19	3	10	0	0	0	n/a	n/a	32
June 2013	1	7	12	0	0	14	n/a	n/a	34
Cumberland									
June 2014	1	0	5	0	0	54	n/a	n/a	60
June 2013	11	1	6	0	0	42	n/a	n/a	60
Goulbourn									
June 2014	3	0	2	0	0	6	n/a	n/a	11
June 2013	1	1	0	0	0	8	n/a	n/a	10
West Carleton									
June 2014	0	1	3	0	0	0	n/a	n/a	4
June 2013	1	1	2	0	0	0	n/a	n/a	4
Rideau									
June 2014	2	0	0	0	0	0	n/a	n/a	2
June 2013	2	0	0	0	0	0	n/a	n/a	2
Osgoode									
June 2014	0	0	0	0	0	0	n/a	n/a	0
June 2013	2	0	0	0	0	0	n/a	n/a	2
Clarence-Rockland City									
June 2014	4	1	5	0	0	0	n/a	n/a	10
June 2013	4	0	0	0	0	1	n/a	n/a	5
Russell Township									
June 2014	3	1	0	0	0	0	n/a	n/a	4
June 2013	2	0	0	0	0	19	n/a	n/a	21
Ottawa-Gatineau CMA (Ontario portion)									
June 2014	64	38	87	0	0	107	n/a	n/a	296
June 2013	53	46	80	0	0	314	n/a	n/a	493

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

Table 1.2: Housing Activity Summary by Submarket June 2014									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Ottawa City									
June 2014	133	39	137	0	0	51	n/a	n/a	360
June 2013	96	11	100	0	0	92	n/a	n/a	299
Ottawa, Vanier, Rockcliffe									
June 2014	5	19	4	0	0	0	n/a	n/a	28
June 2013	12	2	1	0	0	24	n/a	n/a	39
Nepean inside greenbelt									
June 2014	4	2	0	0	0	0	n/a	n/a	6
June 2013	0	0	0	0	0	0	n/a	n/a	0
Nepean outside greenbelt									
June 2014	23	7	38	0	0	39	n/a	n/a	107
June 2013	3	5	34	0	0	68	n/a	n/a	110
Gloucester inside greenbelt									
June 2014	2	0	0	0	0	0	n/a	n/a	2
June 2013	0	0	0	0	0	0	n/a	n/a	0
Gloucester outside greenbelt									
June 2014	27	11	49	0	0	0	n/a	n/a	87
June 2013	11	0	12	0	0	0	n/a	n/a	23
Kanata									
June 2014	32	0	23	0	0	12	n/a	n/a	67
June 2013	6	4	49	0	0	0	n/a	n/a	59
Cumberland									
June 2014	20	0	1	0	0	0	n/a	n/a	21
June 2013	38	0	4	0	0	0	n/a	n/a	42
Goulbourn									
June 2014	4	0	0	0	0	0	n/a	n/a	4
June 2013	12	0	0	0	0	0	n/a	n/a	12
West Carleton									
June 2014	7	0	22	0	0	0	n/a	n/a	29
June 2013	6	0	0	0	0	0	n/a	n/a	6
Rideau									
June 2014	2	0	0	0	0	0	n/a	n/a	2
June 2013	1	0	0	0	0	0	n/a	n/a	1
Osgoode									
June 2014	7	0	0	0	0	0	n/a	n/a	7
June 2013	7	0	0	0	0	0	n/a	n/a	7
Clarence-Rockland City									
June 2014	7	2	11	0	0	0	n/a	n/a	20
June 2013	4	0	6	0	0	31	n/a	n/a	41
Russell Township									
June 2014	5	2	0	0	0	0	n/a	n/a	7
June 2013	1	0	0	0	0	0	n/a	n/a	1
Ottawa-Gatineau CMA (Ontario portion)									
June 2014	145	43	148	0	0	51	n/a	n/a	387
June 2013	101	11	106	0	0	123	n/a	n/a	341

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

Table 1.3: History of Housing Starts of Ottawa-Gatineau CMA (Ontario Portion)
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	1,787	394	1,625	0	8	2,268	4	474	6,560
% Change	12.2	41.7	17.1	n/a	14.3	-0.4	-87.5	4.9	8.9
2012	1,592	278	1,388	0	7	2,277	32	452	6,026
% Change	-25.4	-22.8	-24.9	n/a	n/a	68.2	**	**	4.0
2011	2,134	360	1,849	0	0	1,354	1	91	5,794
% Change	-7.3	-0.6	-4.0	n/a	-100.0	-10.3	-94.1	-70.0	-10.1
2010	2,302	362	1,926	0	27	1,509	17	303	6,446
% Change	-6.8	23.5	1.6	n/a	125.0	62.8	-43.3	62.9	10.9
2009	2,471	293	1,895	0	12	927	30	186	5,814
% Change	-16.4	38.9	-10.1	n/a	-80.0	-38.2	**	17.0	-16.9
2008	2,956	211	2,109	0	60	1,501	2	159	6,998
% Change	-0.6	-27.7	12.2	n/a	-39.4	42.0	-75.0	-19.7	7.6
2007	2,973	292	1,879	0	99	1,057	8	198	6,506
% Change	19.9	-23.8	22.7	n/a	-47.6	-10.7	-90.5	**	10.7
2006	2,480	383	1,532	0	189	1,183	84	24	5,875
% Change	5.5	29.4	24.7	n/a	-34.8	86.6	104.9	-59.3	17.9
2005	2,350	296	1,229	0	290	634	41	59	4,982
% Change	-27.6	-10.3	-35.1	n/a	-28.2	-39.6	-76.8	-59.6	-31.2
2004	3,244	330	1,893	0	404	1,049	177	146	7,243

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	% Change
Ottawa City	171	168	30	32	148	128	206	296	555	624	-11.1
Ottawa, Vanier, Rockcliffe	4	9	8	8	0	5	206	240	218	262	-16.8
Nepean inside greenbelt	4	3	0	0	0	0	0	0	4	3	33.3
Nepean outside greenbelt	62	14	10	10	74	33	0	16	146	73	100.0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0	0	0	n/a
Gloucester outside greenbelt	10	15	6	4	26	0	0	0	42	19	121.1
Kanata	61	87	0	6	32	55	0	24	93	172	-45.9
Cumberland	9	11	4	2	0	21	0	16	13	50	-74.0
Goulbourn	8	7	0	0	0	14	0	0	8	21	-61.9
West Carleton	5	7	2	2	16	0	0	0	23	9	155.6
Rideau	0	10	0	0	0	0	0	0	0	10	-100.0
Osgoode	8	5	0	0	0	0	0	0	8	5	60.0
Clarence-Rockland City	10	14	0	0	7	0	0	0	17	14	21.4
Russell Township	13	16	0	2	0	0	0	0	13	18	-27.8
Ottawa-Gatineau CMA (Ontario Portion)	194	198	30	34	155	128	206	296	585	656	-10.8

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 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
Ottawa City	742	656	92	150	642	558	967	1,298	2,443	2,662	-8.2
Ottawa, Vanier, Rockcliffe	18	24	28	58	20	18	701	1,120	767	1,220	-37.1
Nepean inside greenbelt	7	6	0	0	0	0	139	0	146	6	**
Nepean outside greenbelt	262	73	28	34	191	108	25	40	506	255	98.4
Gloucester inside greenbelt	1	0	0	0	0	0	0	0	1	0	n/a
Gloucester outside greenbelt	79	64	26	24	125	42	18	0	248	130	90.8
Kanata	234	262	0	26	115	244	28	60	377	592	-36.3
Cumberland	66	46	4	4	55	56	56	64	181	170	6.5
Goulbourn	24	121	0	0	10	28	0	14	34	163	-79.1
West Carleton	13	21	6	4	126	62	0	0	145	87	66.7
Rideau	9	21	0	0	0	0	0	0	9	21	-57.1
Osgoode	29	18	0	0	0	0	0	0	29	18	61.1
Clarence-Rockland City	30	43	0	0	7	13	0	0	37	56	-33.9
Russell Township	34	35	4	6	0	0	0	0	38	41	-7.3
Ottawa-Gatineau CMA (Ontario Portion)	806	734	96	156	649	571	967	1,298	2,518	2,759	-8.7

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013
Ottawa City	148	128	0	0	200	296	6	0
Ottawa, Vanier, Rockcliffe	0	5	0	0	200	240	6	0
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	74	33	0	0	0	16	0	0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	26	0	0	0	0	0	0	0
Kanata	32	55	0	0	0	24	0	0
Cumberland	0	21	0	0	0	16	0	0
Goulbourn	0	14	0	0	0	0	0	0
West Carleton	16	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	7	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	155	128	0	0	200	296	6	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 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
Ottawa City	634	558	8	0	868	1,218	99	80
Ottawa, Vanier, Rockcliffe	12	18	8	0	655	1,040	46	80
Nepean inside greenbelt	0	0	0	0	139	0	0	0
Nepean outside greenbelt	191	108	0	0	0	40	25	0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	125	42	0	0	18	0	0	0
Kanata	115	244	0	0	0	60	28	0
Cumberland	55	56	0	0	56	64	0	0
Goulbourn	10	28	0	0	0	14	0	0
West Carleton	126	62	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	7	13	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	641	571	8	0	868	1,218	99	80

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market June 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013
Ottawa City	347	323	200	301	8	0	555	624
Ottawa, Vanier, Rockcliffe	10	17	200	245	8	0	218	262
Nepean inside greenbelt	4	3	0	0	0	0	4	3
Nepean outside greenbelt	146	57	0	16	0	0	146	73
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	42	19	0	0	0	0	42	19
Kanata	93	148	0	24	0	0	93	172
Cumberland	13	34	0	16	0	0	13	50
Goulbourn	8	21	0	0	0	0	8	21
West Carleton	23	9	0	0	0	0	23	9
Rideau	0	10	0	0	0	0	0	10
Osgoode	8	5	0	0	0	0	8	5
Clarence-Rockland City	17	14	0	0	0	0	17	14
Russell Township	13	18	0	0	0	0	13	18
Ottawa-Gatineau CMA (Ontario Portion)	377	355	200	301	8	0	585	656

Table 2.5: Starts by Submarket and by Intended Market January - June 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Ottawa City	1,456	1,367	872	1,215	115	80	2,443	2,662
Ottawa, Vanier, Rockcliffe	48	95	659	1,045	60	80	767	1,220
Nepean inside greenbelt	7	6	139	0	0	0	146	6
Nepean outside greenbelt	481	215	0	40	25	0	506	255
Gloucester inside greenbelt	1	0	0	0	0	0	1	0
Gloucester outside greenbelt	230	130	18	0	0	0	248	130
Kanata	349	532	0	60	28	0	377	592
Cumberland	125	114	56	56	0	0	181	170
Goulbourn	34	149	0	14	0	0	34	163
West Carleton	143	87	0	0	2	0	145	87
Rideau	9	21	0	0	0	0	9	21
Osgoode	29	18	0	0	0	0	29	18
Clarence-Rockland City	37	56	0	0	0	0	37	56
Russell Township	38	41	0	0	0	0	38	41
Ottawa-Gatineau CMA (Ontario Portion)	1,531	1,464	872	1,215	115	80	2,518	2,759

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total*		
	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	% Change
Ottawa City	119	84	40	8	144	96	69	102	372	290	28.3
Ottawa, Vanier, Rockcliffe	6	8	20	2	3	0	0	36	29	46	-37.0
Nepean inside greenbelt	3	0	4	0	0	0	0	0	7	0	n/a
Nepean outside greenbelt	23	3	6	2	45	31	57	66	131	102	28.4
Gloucester inside greenbelt	2	0	0	0	0	0	0	0	2	0	n/a
Gloucester outside greenbelt	16	13	10	0	51	12	0	0	77	25	**
Kanata	31	3	0	4	20	53	12	0	63	60	5.0
Cumberland	20	38	0	0	0	0	0	0	20	38	-47.4
Goulbourn	3	6	0	0	0	0	0	0	3	6	-50.0
West Carleton	6	5	0	0	25	0	0	0	31	5	**
Rideau	2	1	0	0	0	0	0	0	2	1	100.0
Osgoode	7	7	0	0	0	0	0	0	7	7	0.0
Clarence-Rockland City	7	4	2	0	14	6	0	32	23	42	-45.2
Russell Township	5	3	2	0	0	0	0	0	7	3	133.3
Ottawa-Gatineau CMA (Ontario Portion)	131	91	44	8	158	102	69	134	402	335	20.0

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 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
Ottawa City	768	600	148	134	734	679	1,105	838	2,755	2,251	22.4
Ottawa, Vanier, Rockcliffe	42	43	44	44	6	18	688	460	780	565	38.1
Nepean inside greenbelt	11	10	4	0	0	3	0	0	15	13	15.4
Nepean outside greenbelt	181	101	38	36	195	241	103	288	517	666	-22.4
Gloucester inside greenbelt	2	0	0	0	0	0	0	0	2	0	n/a
Gloucester outside greenbelt	116	80	28	10	161	120	59	0	364	210	73.3
Kanata	253	54	26	30	244	195	72	40	595	319	86.5
Cumberland	49	111	8	12	86	102	141	0	284	225	26.2
Goulbourn	40	71	0	0	17	0	42	50	99	121	-18.2
West Carleton	24	53	0	2	25	0	0	0	49	55	-10.9
Rideau	20	14	0	0	0	0	0	0	20	14	42.9
Osgoode	30	63	0	0	0	0	0	0	30	63	-52.4
Clarence-Rockland City	44	42	4	0	36	6	0	32	84	80	5.0
Russell Township	28	32	22	10	0	0	0	0	50	42	19.0
Ottawa-Gatineau CMA (Ontario Portion)	840	674	174	144	770	685	1,105	870	2,889	2,373	21.7

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market June 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013
Ottawa City	144	96	0	0	69	102	0	0
Ottawa, Vanier, Rockcliffe	3	0	0	0	0	36	0	0
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	45	31	0	0	57	66	0	0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	51	12	0	0	0	0	0	0
Kanata	20	53	0	0	12	0	0	0
Cumberland	0	0	0	0	0	0	0	0
Goulbourn	0	0	0	0	0	0	0	0
West Carleton	25	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	14	6	0	0	0	32	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	158	102	0	0	69	134	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - June 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
Ottawa City	734	679	0	0	848	793	257	45
Ottawa, Vanier, Rockcliffe	6	18	0	0	526	423	162	37
Nepean inside greenbelt	0	3	0	0	0	0	0	0
Nepean outside greenbelt	195	241	0	0	103	288	0	0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	161	120	0	0	33	0	26	0
Kanata	244	195	0	0	72	40	0	0
Cumberland	86	102	0	0	100	0	41	0
Goulbourn	17	0	0	0	14	42	28	8
West Carleton	25	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	36	6	0	0	0	32	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	770	685	0	0	848	825	257	45

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market June 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013
Ottawa City	299	188	69	102	4	0	372	290
Ottawa, Vanier, Rockcliffe	27	10	0	36	2	0	29	46
Nepean inside greenbelt	5	0	0	0	2	0	7	0
Nepean outside greenbelt	74	36	57	66	0	0	131	102
Gloucester inside greenbelt	2	0	0	0	0	0	2	0
Gloucester outside greenbelt	77	25	0	0	0	0	77	25
Kanata	51	60	12	0	0	0	63	60
Cumberland	20	38	0	0	0	0	20	38
Goulbourn	3	6	0	0	0	0	3	6
West Carleton	31	5	0	0	0	0	31	5
Rideau	2	1	0	0	0	0	2	1
Osgoode	7	7	0	0	0	0	7	7
Clarence-Rockland City	23	10	0	32	0	0	23	42
Russell Township	7	3	0	0	0	0	7	3
Ottawa-Gatineau CMA (Ontario Portion)	329	201	69	134	4	0	402	335

Table 3.5: Completions by Submarket and by Intended Market January - June 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Ottawa City	1,640	1,413	848	793	267	45	2,755	2,251
Ottawa, Vanier, Rockcliffe	84	105	526	423	170	37	780	565
Nepean inside greenbelt	13	13	0	0	2	0	15	13
Nepean outside greenbelt	414	378	103	288	0	0	517	666
Gloucester inside greenbelt	2	0	0	0	0	0	2	0
Gloucester outside greenbelt	305	210	33	0	26	0	364	210
Kanata	523	279	72	40	0	0	595	319
Cumberland	143	225	100	0	41	0	284	225
Goulbourn	57	71	14	42	28	8	99	121
West Carleton	49	55	0	0	0	0	49	55
Rideau	20	14	0	0	0	0	20	14
Osgoode	30	63	0	0	0	0	30	63
Clarence-Rockland City	84	48	0	32	0	0	84	80
Russell Township	46	38	0	0	4	4	50	42
Ottawa-Gatineau CMA (Ontario Portion)	1,770	1,499	848	825	271	49	2,889	2,373

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 2014

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $374,999		$375,000 - $424,999		$425,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Ottawa City													
June 2014	0	0.0	5	4.8	23	22.1	31	29.8	45	43.3	104	486,600	518,719
June 2013	0	0.0	19	23.8	23	28.8	14	17.5	24	30.0	80	418,945	493,160
Year-to-date 2014	1	0.2	30	4.5	118	17.8	190	28.7	324	48.9	663	499,900	529,688
Year-to-date 2013	0	0.0	78	17.2	73	16.1	100	22.0	203	44.7	454	486,900	512,467
Ottawa, Vanier, Rockcliffe													
June 2014	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
June 2013	0	0.0	0	0.0	0	0.0	1	11.1	8	88.9	9	--	--
Year-to-date 2014	0	0.0	0	0.0	1	3.6	3	10.7	24	85.7	28	824,450	896,546
Year-to-date 2013	0	0.0	0	0.0	0	0.0	2	7.7	24	92.3	26	699,950	725,550
Nepean inside greenbelt													
June 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
June 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	1	100.0	1	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Nepean outside greenbelt													
June 2014	0	0.0	0	0.0	2	9.1	7	31.8	13	59.1	22	521,650	520,030
June 2013	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--
Year-to-date 2014	0	0.0	3	1.7	39	21.8	50	27.9	87	48.6	179	493,990	502,098
Year-to-date 2013	0	0.0	20	21.1	7	7.4	26	27.4	42	44.2	95	496,900	489,140
Gloucester inside greenbelt													
June 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
June 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	1	100.0	1	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Gloucester outside greenbelt													
June 2014	0	0.0	3	12.0	8	32.0	9	36.0	5	20.0	25	425,900	451,724
June 2013	0	0.0	0	0.0	1	9.1	8	72.7	2	18.2	11	466,900	473,173
Year-to-date 2014	0	0.0	4	3.5	10	8.7	57	49.6	44	38.3	115	491,900	494,916
Year-to-date 2013	0	0.0	2	2.7	12	16.2	34	45.9	26	35.1	74	469,900	482,162
Kanata													
June 2014	0	0.0	1	3.3	8	26.7	6	20.0	15	50.0	30	493,645	514,415
June 2013	0	0.0	1	25.0	0	0.0	1	25.0	2	50.0	4	--	--
Year-to-date 2014	0	0.0	16	6.6	54	22.2	59	24.3	114	46.9	243	483,900	510,041
Year-to-date 2013	0	0.0	2	3.8	18	34.6	7	13.5	25	48.1	52	466,800	527,896
Cumberland													
June 2014	0	0.0	1	7.7	3	23.1	9	69.2	0	0.0	13	426,900	443,762
June 2013	0	0.0	18	47.4	20	52.6	0	0.0	0	0.0	38	380,495	382,537
Year-to-date 2014	0	0.0	7	17.5	9	22.5	16	40.0	8	20.0	40	443,150	450,408
Year-to-date 2013	0	0.0	44	41.1	33	30.8	17	15.9	13	12.1	107	387,900	410,932
Goulbourn													
June 2014	0	0.0	0	0.0	2	50.0	0	0.0	2	50.0	4	--	--
June 2013	0	0.0	0	0.0	2	18.2	3	27.3	6	54.5	11	500,000	563,191
Year-to-date 2014	0	0.0	0	0.0	5	18.5	4	14.8	18	66.7	27	558,900	575,795
Year-to-date 2013	0	0.0	9	13.4	2	3.0	11	16.4	45	67.2	67	547,900	550,288

Source: CMHC (Market Absorption Survey)

Submarket	< $300,000		$300,000 - $374,999		$375,000 - $424,999		$425,000 - $499,999		$500,000 +		Total	Median Price ($)	Average Price ($)
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
West Carleton													
June 2014	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
June 2013	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	8	100.0	8	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	2	15.4	11	84.6	13	562,900	589,485
Rideau													
June 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 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	9	100.0	9	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	--	--
Osgoode													
June 2014	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
June 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2014	1	8.3	0	0.0	0	0.0	1	8.3	10	83.3	12	644,950	656,050
Year-to-date 2013	0	0.0	1	7.7	1	7.7	1	7.7	10	76.9	13	780,000	742,669
Clarence-Rockland City													
June 2014	0	0.0	2	28.6	2	28.6	3	42.9	0	0.0	7	--	--
June 2013	1	25.0	1	25.0	1	25.0	0	0.0	1	25.0	4	--	--
Year-to-date 2014	3	9.1	18	54.5	8	24.2	4	12.1	0	0.0	33	342,400	351,088
Year-to-date 2013	6	17.6	14	41.2	11	32.4	1	2.9	2	5.9	34	370,950	364,767
Russell Township													
June 2014	0	0.0	1	33.3	1	33.3	1	33.3	0	0.0	3	--	--
June 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	10	43.5	10	43.5	3	13.0	0	0.0	23	386,200	382,648
Year-to-date 2013	0	0.0	14	48.3	8	27.6	7	24.1	0	0.0	29	376,700	389,531
Ottawa-Gatineau CMA (Ontario portion)													
June 2014	0	0.0	8	7.0	26	22.8	35	30.7	45	39.5	114	475,600	507,570
June 2013	1	1.2	20	23.8	24	28.6	14	16.7	25	29.8	84	418,900	488,458
Year-to-date 2014	4	0.6	58	8.1	136	18.9	197	27.4	324	45.1	719	486,990	516,787
Year-to-date 2013	6	1.2	106	20.5	92	17.8	108	20.9	205	39.7	517	462,900	495,858

Source: CMHC (Market Absorption Survey)

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

Submarket	June 2014	June 2013	% Change	YTD 2014	YTD 2013	% Change
Ottawa City	518,719	493,160	5.2	529,688	512,467	3.4
Ottawa, Vanier, Rockcliffe	--	780,156	n/a	896,546	725,550	23.6
Nepean inside greenbelt	--	--	n/a	--	--	n/a
Nepean outside greenbelt	520,030	--	n/a	502,098	489,140	2.6
Gloucester inside greenbelt	--	--	n/a	--	--	n/a
Gloucester outside greenbelt	451,724	473,173	-4.5	494,916	482,162	2.6
Kanata	514,415	--	n/a	510,041	527,896	-3.4
Cumberland	443,762	382,537	16.0	450,408	410,932	9.6
Goulbourn	--	563,191	n/a	575,795	550,288	4.6
West Carleton	--	--	n/a	683,188	589,485	15.9
Rideau	--	--	n/a	755,900	862,814	-12.4
Osgoode	--	--	n/a	656,050	742,669	-11.7
Clarence-Rockland City	--	--	n/a	351,088	364,767	-3.8
Russell Township	--	--	n/a	382,648	389,531	-1.8
Ottawa-Gatineau CMA (Ontario Portion)	507,570	488,458	3.9	516,787	495,858	4.2

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Ottawa-Gatineau CMA (Ontario Portion)
June 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	610	-11.6	1,121	2,001	2,503	44.8	343,382	-1.8	348,587
	February	924	-9.9	1,180	2,273	2,489	47.4	348,386	-0.4	350,282
	March	1,182	-15.8	1,195	2,898	2,572	46.5	359,321	1.6	353,375
	April	1,586	0.3	1,137	3,533	2,463	46.2	372,188	2.3	358,015
	May	1,812	-5.7	1,185	3,733	2,529	46.9	370,591	2.0	357,343
	June	1,608	-4.0	1,206	2,907	2,528	47.7	359,372	1.3	353,489
	July	1,352	-2.2	1,162	2,767	2,496	46.6	362,346	6.5	364,750
	August	1,226	6.7	1,198	2,384	2,485	48.2	348,822	0.3	354,262
	September	1,128	11.6	1,217	2,556	2,428	50.1	348,788	-1.5	355,645
	October	1,104	1.1	1,175	2,349	2,532	46.4	363,240	4.5	365,996
	November	902	-3.8	1,152	1,664	2,430	47.4	359,082	2.5	359,813
	December	615	-2.1	1,121	811	2,421	46.3	341,793	1.5	355,756
2014	January	596	-2.3	1,096	2,047	2,559	42.8	348,001	1.3	353,842
	February	881	-4.7	1,114	2,273	2,445	45.6	354,619	1.8	356,441
	March	1,197	1.3	1,124	2,942	2,444	46.0	358,966	-0.1	354,598
	April	1,428	-10.0	1,138	3,488	2,628	43.3	374,232	0.5	359,680
	May	1,802	-0.6	1,185	3,987	2,637	44.9	383,168	3.4	367,823
	June	1,678	4.4	1,193	3,177	2,608	45.7	365,366	1.7	360,430
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2013	5,006	-3.3		10,173			367,493	1.9	
	Q2 2014	4,908	-2.0		10,652			374,482	1.9	
	YTD 2013	7,722	-6.9		17,345			362,051	1.3	
	YTD 2014	7,582	-1.8		17,914			367,643	1.5	

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

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

Table 6: Economic Indicators
June 2014

		Interest Rates			NHPI, Total, Ottawa-Gatineau CMA 2007=100	CPI, 2002 =100 (Ottawa-Gatineau CMA (Ontario Portion))	Ottawa-Gatineau CMA (Ontario Portion) Labour Market			
		P & I Per $100,000	Mortgage Rates (%) 1 Yr. Term	Mortgage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
2013	January	595	3.00	5.24	116.6	121.3	542	6.3	72.8	1,014
	February	595	3.00	5.24	116.4	122.7	541	6.2	72.4	1,019
	March	590	3.00	5.14	116.5	123.1	533	6.1	71.3	1,032
	April	590	3.00	5.14	116.6	122.8	527	6.1	70.4	1,040
	May	590	3.00	5.14	116.3	122.9	525	6.2	70.0	1,053
	June	590	3.14	5.14	116.3	123.0	522	6.5	69.8	1,061
	July	590	3.14	5.14	116.1	123.3	524	6.7	70.1	1,061
	August	601	3.14	5.34	116.0	123.2	525	7.0	70.4	1,062
	September	601	3.14	5.34	115.9	123.3	526	6.6	70.1	1,064
	October	601	3.14	5.34	115.9	123.1	524	6.4	69.7	1,071
	November	601	3.14	5.34	115.4	123.0	526	5.8	69.3	1,073
	December	601	3.14	5.34	115.5	122.8	527	6.0	69.6	1,063
2014	January	595	3.14	5.24	115.3	123.0	530	6.3	70.2	1,058
	February	595	3.14	5.24	115.4	124.2	527	6.5	69.7	1,057
	March	581	3.14	4.99	115.3	124.7	527	6.5	69.8	1,063
	April	570	3.14	4.79	115.1	125.3	526	6.9	69.8	1,068
	May	570	3.14	4.79	114.9	125.9	530	6.8	70.2	1,069
	June	570	3.14	4.79		126.3	529	6.9	70.0	1,071
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 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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