HOUSING MARKET INFORMATION

HOUSING NOW
Trois-Riviéres CMA

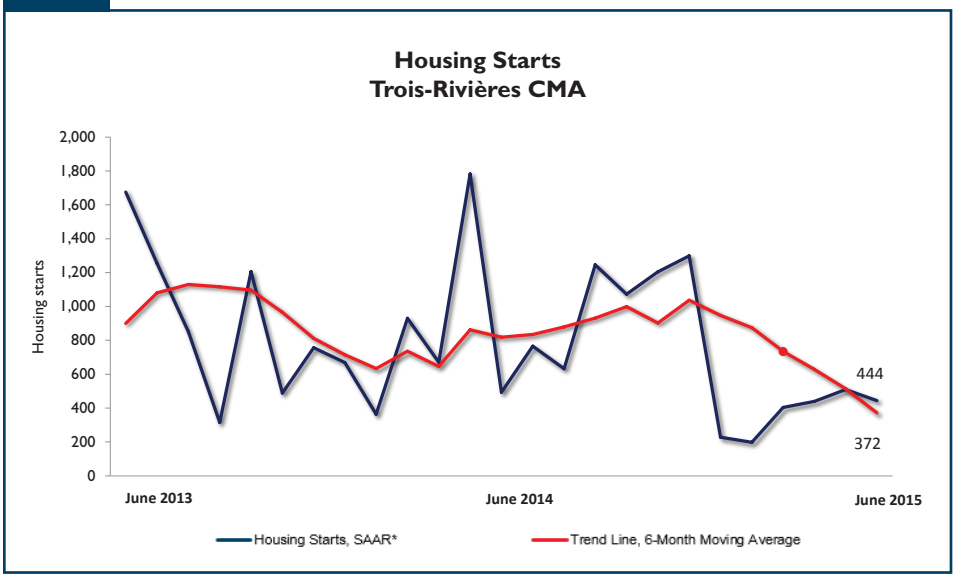
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Third Quarter 2015

Highlights

- In June 2015, the trend in housing starts decreased for a sixth consecutive month.
- The mid-year results showed a modest increase in transactions on the resale market.
- Resale market conditions remained balanced in the Trois-Rivières area.

Figure 1



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

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

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New home market

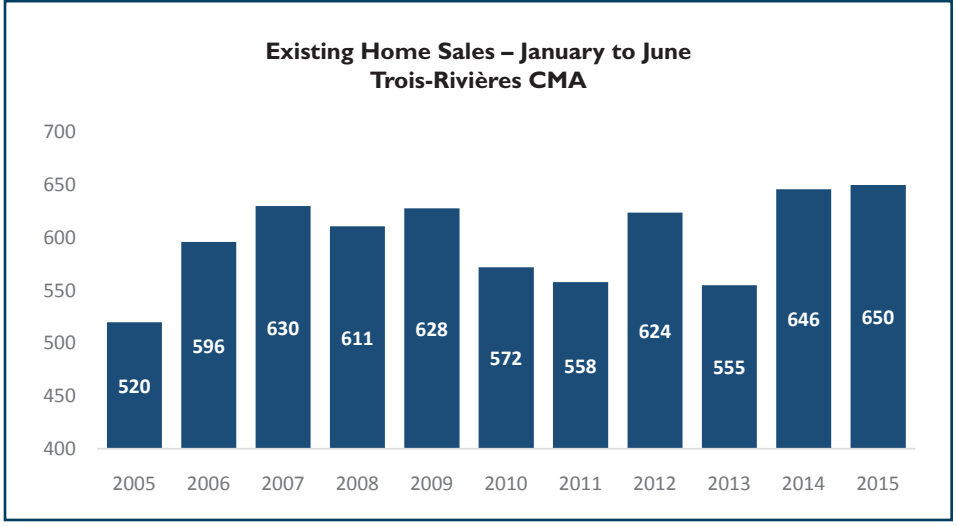
Housing starts in the Trois-Rivières census metropolitan area (CMA) were trending at 372 units in June 2015, compared to 514 in May. The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts.

At mid-year, the trend in housing starts registered a sixth straight monthly decrease in the Trois-Rivières metropolitan area. This decline was mainly due to the significant supply of residential properties on the resale market and the relatively high vacancy rate for rental apartments. With the limited need for new housing, builders have been starting fewer dwellings.

According to the actual data, 192 housing units were started from January to June 2015, for a drop of 54 per cent from the corresponding period in 2014. We forecast that starts will continue to fall over the coming quarters. However, a few condominium projects should get under way shortly, which will limit the decline on the new home market.

None of the market segments were spared from the slowdown in construction. During the first six months of 2015, foundations were laid for 114 freehold homes,[2] down by 32 per cent from the same period in 2014. Rental housing starts, for their part, registered a decrease of 58 per cent, while condominium construction recorded a drop of 88 per cent. It should be noted, though, that activity in this last segment had reached an all-time high in 2014.

Figure 2



Source: QFREB by Centris®

On the geographic front, home construction slowed down in almost all sectors of the metropolitan area, but two sectors did post small gains in housing starts, namely, Pointe-du-Lac and Trois-Rivières-Ouest.

Elsewhere in the Mauricie area, the agglomeration of Shawinigan also registered a decrease in residential construction. During the first six months of 2015, 46 starts were enumerated, down by 37 per cent from the same period in 2014. It should be recalled, however, that the start of 2014 had been particularly active on the new home market in Shawinigan.

Resale market

According to the Quebec Federation of Real Estate Boards (QFREB), Centris® sales of existing residential properties in the Trois-Rivières metropolitan area posted a small increase (+1 per cent) during the first six months of the year over the same period in 2014, reaching 650 transactions. In fact, the strong gains in May and June (+19 per cent and +11 per cent, respectively) offset the slowdown in residential construction observed from January to April 2015 (-5 per cent).

An analysis of sales by housing type revealed mixed results. On the one hand, the 66 condominium transactions registered this year represented an increase of 16 per cent over the same period in 2014.[3] On the other hand, sales recorded a small decrease of 1 per cent for single-family houses and a larger drop of 13 per cent in the case of plexes. Overall, the resale market posted a period comparable to the first half of last year, when transactions had reached a peak. What's more, the improvement of the job market will continue to support activity on the resale market over the next two years.

[2] Freehold homes refer to dwellings where the owner also holds the title of ownership to the land (single-detached, semi-detached and row houses).
[3] Year-to-date: January to June

Supply continued to grow in the first two quarters. In fact, from January to June, active listings rose by 11 per cent over the same period a year earlier. All housing types experienced considerable increases. While supply was up by 10 per cent for single-family houses and plexes, the growth in active listings reached 25 per cent in the case of condominiums.

With supply outpacing demand, conditions eased slightly and ended up on the cusp between a buyer's market and a balanced market. As a result, Centris® prices recorded decreases in all housing categories, falling by 2 per cent for single-family houses, by 3 per cent for plexes and by 5 per cent in the case of condominiums.

Seniors' Housing Report

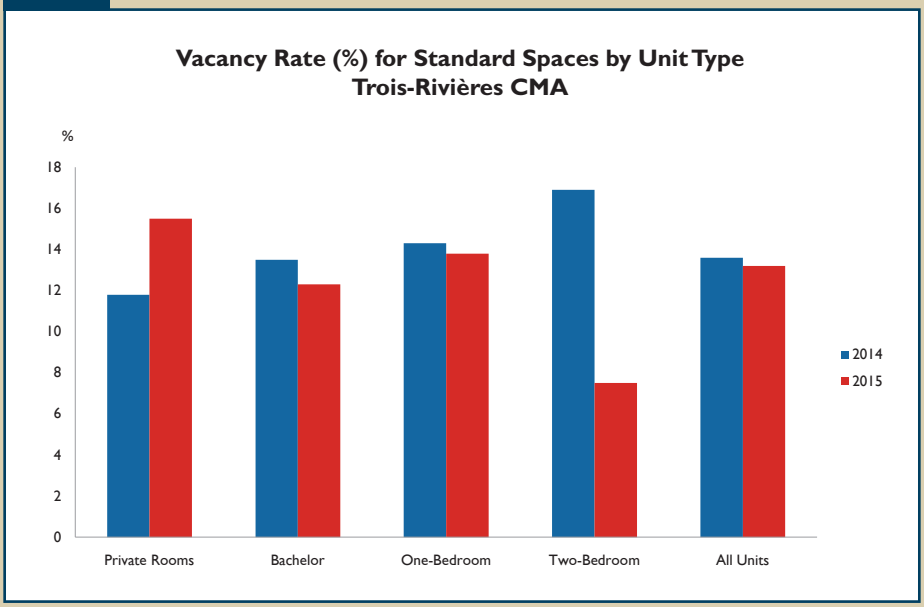
Provincial survey results

According to the latest survey conducted across Quebec by Canada Mortgage and Housing Corporation (CMHC), the vacancy rate for standard spaces remained relatively stable over the past year. The rate was measured at 7.3 per cent in February, compared to 7.5 per cent at the same time in 2014. The present rate is nonetheless lower than that of two years ago (8.7 per cent in 2013). This stability of the seniors' home market stems from marginal growth in demand and supply.

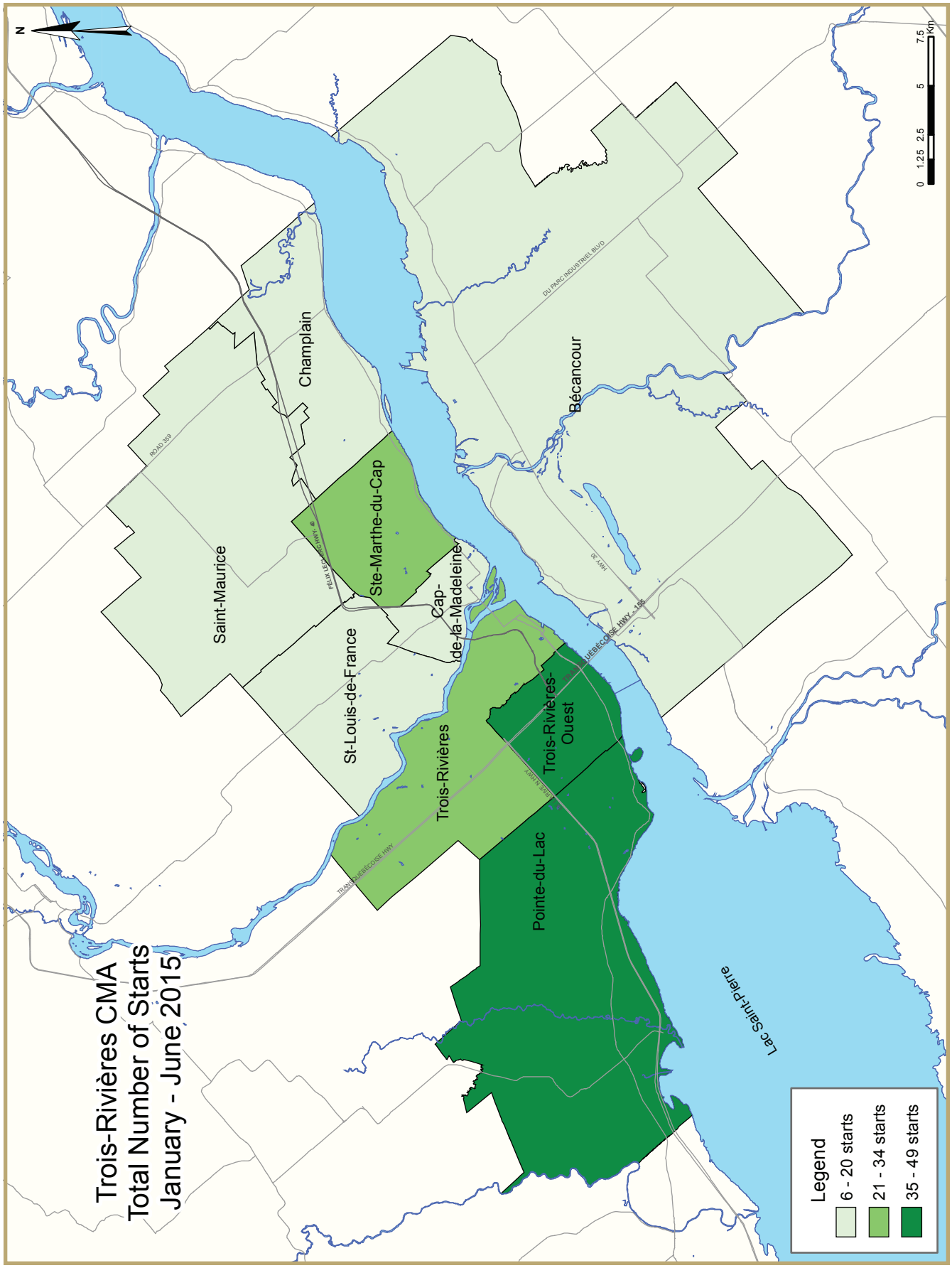
On the demand side, population growth in the 75 years and over age group was rather weak according to the latest statistics (+3.3 per cent in 2014). This group constitutes the main client base for seniors' homes. Moreover, the share of the population aged 75 years and over living in a residence (known as the capture rate) remained virtually stable this year (18.5 per cent compared to 18.6 per cent in 2014). As for supply of spaces, it increased in similar proportion to demand. The number of spaces was estimated at close to 112,000 last February, an increase of 3.3 per cent compared to the same period in 2014. As a result, these changes in demand and supply kept relatively stable the vacancy rate for standard spaces in seniors' residences.

As was the case for the province overall, seniors' housing market conditions remained relatively stable in the Trois-Rivières CMA. The share of unoccupied standard spaces reached 13.2 per cent in 2015, compared to 13.6 per cent last year. That said, Trois-Rivières continued to post the most relaxed market conditions among the province's six CMAs. This slight market tightening hid two distinct cases: a drop in apartment vacancy rates (especially for two-bedroom apartments) and a rise in the case of private rooms. With the exception of Cap-de-la-Madeleine, all of the central sectors posted declines in vacancy rates. As for the average monthly rent for standard spaces, it was estimated at $1,548 according to the 2015 survey. From a geographical standpoint, the rent averaged at $1,568 in Trois-Rivières Centre, whereas the average was $1,474 in the outlying sector. In fact, the Trois-Rivières CMA posted the highest capture rate among the province's CMAs: it was estimated at 27.8 per cent in 2015.

Figure 3



Source: CMHC


Trois-Rivières CMA
Total Number of Starts
January - June 2015
Saint-Maurice
Champlain
Bécancour
Ste-Marthe-du-Cap
Cap-de-la-Madeleine
St-Louis-de-France
Trois-Rivières
Trois-Rivières-Ouest
Pointe-du-Lac
Lac Saint-Pierre
ROAD 359
DU PARC INDUSTRIEL BLVD
HWY 30
TRANS-QUÉBEC&OSE HWY
Legend
6 - 20 starts
21 - 34 starts
35 - 49 starts
0 1.25 2.5 5 7.5 Km
N

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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)
Second Quarter 2015

Trois-Rivières CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2013	2014	Apr. 2015	May 2015	June 2015	Apr. 2015	May 2015	June 2015
Single-Detached	243	239	156	185	192	166	158	152
Multiples	606	704	288	324	252	464	356	220
Total	849	943	444	509	444	630	514	372
	Quarterly SAAR		Actual			YTD		
	2015 Q1	2015 Q2	2014 Q2	2015 Q2	% change	2014 Q2	2015 Q2	% change
Single-Detached	143	174	97	72	-25.8%	110	82	-25.5%
Multiples	152	288	185	72	-61.1%	309	110	-64.4%
Total	295	462	282	144	-48.9%	419	192	-54.2%

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 Trois-Rivières CMA
Second Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2015	72	26	2	0	0	11	0	33	144
Q2 2014	97	40	3	0	0	87	0	55	282
% Change	-25.8	-35.0	-33.3	n/a	n/a	-87.4	n/a	-40.0	-48.9
Year-to-date 2015	82	30	2	0	0	11	0	67	192
Year-to-date 2014	110	54	3	0	0	91	0	161	419
% Change	-25.5	-44.4	-33.3	n/a	n/a	-87.9	n/a	-58.4	-54.2
UNDER CONSTRUCTION									
Q2 2015	95	32	4	0	0	151	0	95	377
Q2 2014	80	40	2	0	0	137	0	266	525
% Change	18.8	-20.0	100.0	n/a	n/a	10.2	n/a	-64.3	-28.2
COMPLETIONS									
Q2 2015	30	32	0	0	0	17	0	146	225
Q2 2014	65	58	0	0	0	24	0	92	239
% Change	-53.8	-44.8	n/a	n/a	n/a	-29.2	n/a	58.7	-5.9
Year-to-date 2015	46	44	2	0	4	31	0	216	343
Year-to-date 2014	98	66	0	0	0	58	0	116	338
% Change	-53.1	-33.3	n/a	n/a	n/a	-46.6	n/a	86.2	1.5
COMPLETED & NOT ABSORBED									
Q2 2015	10	43	0	0	2	35	n/a	n/a	90
Q2 2014	22	46	2	0	0	31	n/a	n/a	101
% Change	-54.5	-6.5	-100.0	n/a	n/a	12.9	n/a	n/a	-10.9
ABSORBED									
Q2 2015	31	30	0	0	1	26	n/a	n/a	88
Q2 2014	68	47	7	0	0	39	n/a	n/a	161
% Change	-54.4	-36.2	-100.0	n/a	n/a	-33.3	n/a	n/a	-45.3
Year-to-date 2015	53	50	2	0	2	55	n/a	n/a	162
Year-to-date 2014	99	63	7	0	0	83	n/a	n/a	252
% Change	-46.5	-20.6	-71.4	n/a	n/a	-33.7	n/a	n/a	-35.7

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

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Centre									
Q2 2015	27	16	0	0	0	5	0	29	77
Q2 2014	39	26	3	0	0	87	0	20	175
Remainder of the CMA									
Q2 2015	45	10	2	0	0	6	0	4	67
Q2 2014	58	14	0	0	0	0	0	35	107
Trois-Rivières CMA									
Q2 2015	72	26	2	0	0	11	0	33	144
Q2 2014	97	40	3	0	0	87	0	55	282
UNDER CONSTRUCTION									
Centre									
Q2 2015	37	22	0	0	0	109	0	61	229
Q2 2014	35	30	0	0	0	137	0	237	439
Remainder of the CMA									
Q2 2015	58	10	4	0	0	42	0	34	148
Q2 2014	45	10	2	0	0	0	0	29	86
Trois-Rivières CMA									
Q2 2015	95	32	4	0	0	151	0	95	377
Q2 2014	80	40	2	0	0	137	0	266	525
COMPLETIONS									
Centre									
Q2 2015	15	22	0	0	0	17	0	117	171
Q2 2014	29	40	0	0	0	24	0	58	151
Remainder of the CMA									
Q2 2015	15	10	0	0	0	0	0	29	54
Q2 2014	36	18	0	0	0	0	0	34	88
Trois-Rivières CMA									
Q2 2015	30	32	0	0	0	17	0	146	225
Q2 2014	65	58	0	0	0	24	0	92	239

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

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Centre									
Q2 2015	7	28	0	0	2	32	n/a	n/a	69
Q2 2014	16	32	2	0	0	24	n/a	n/a	74
Remainder of the CMA									
Q2 2015	3	15	0	0	0	3	n/a	n/a	21
Q2 2014	6	14	0	0	0	7	n/a	n/a	27
Trois-Rivières CMA									
Q2 2015	10	43	0	0	2	35	n/a	n/a	90
Q2 2014	22	46	2	0	0	31	n/a	n/a	101
ABSORBED									
Centre									
Q2 2015	14	19	0	0	1	23	n/a	n/a	57
Q2 2014	24	32	5	0	0	37	n/a	n/a	98
Remainder of the CMA									
Q2 2015	17	11	0	0	0	3	n/a	n/a	31
Q2 2014	44	15	2	0	0	2	n/a	n/a	63
Trois-Rivières CMA									
Q2 2015	31	30	0	0	1	26	n/a	n/a	88
Q2 2014	68	47	7	0	0	39	n/a	n/a	161

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

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	% Change
Centre	27	39	16	26	0	0	34	110	77	175	-56.0
Trois-Rivières	12	14	8	24	0	0	9	80	29	118	-75.4
Trois-Rivières-Ouest	4	12	8	2	0	0	25	26	37	40	-7.5
Cap-de-la-Madeleine	11	13	0	0	0	0	0	4	11	17	-35.3
Remainder of the CMA	45	58	10	14	0	0	12	35	67	107	-37.4
Bécancour	12	19	2	0	0	0	0	0	14	19	-26.3
Champlain	0	4	0	0	0	0	0	1	0	5	-100.0
Pointe-du-Lac	13	15	6	4	0	0	4	4	23	23	0.0
St-Louis-de-France	11	6	0	6	0	0	0	12	11	24	-54.2
Sainte-Marthe-du-Cap	4	5	2	4	0	0	6	18	12	27	-55.6
Saint-Maurice	5	9	0	0	0	0	2	0	7	9	-22.2
Trois-Rivières CMA	72	97	26	40	0	0	46	145	144	282	-48.9

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Centre	30	45	18	38	0	0	46	214	94	297	-68.4
Trois-Rivières	12	15	10	30	0	0	9	156	31	201	-84.6
Trois-Rivières-Ouest	4	15	8	2	0	0	37	30	49	47	4.3
Cap-de-la-Madeleine	14	15	0	6	0	0	0	28	14	49	-71.4
Remainder of the CMA	52	65	12	16	0	0	34	41	98	122	-19.7
Bécancour	12	20	2	0	0	0	0	0	14	20	-30.0
Champlain	2	4	0	0	0	0	4	1	6	5	20.0
Pointe-du-Lac	16	17	6	6	0	0	16	4	38	27	40.7
St-Louis-de-France	11	6	0	6	0	0	0	12	11	24	-54.2
Sainte-Marthe-du-Cap	5	6	4	4	0	0	12	24	21	34	-38.2
Saint-Maurice	6	12	0	0	0	0	2	0	8	12	-33.3
Trois-Rivières CMA	82	110	30	54	0	0	80	255	192	419	-54.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014
Centre	0	0	0	0	5	90	29	20
Trois-Rivières	0	0	0	0	5	80	4	0
Trois-Rivières-Ouest	0	0	0	0	0	6	25	20
Cap-de-la-Madeleine	0	0	0	0	0	4	0	0
Remainder of the CMA	0	0	0	0	8	0	4	35
Bécancour	0	0	0	0	0	0	0	0
Champlain	0	0	0	0	0	0	0	1
Pointe-du-Lac	0	0	0	0	0	0	4	4
St-Louis-de-France	0	0	0	0	0	0	0	12
Sainte-Marthe-du-Cap	0	0	0	0	6	0	0	18
Saint-Maurice	0	0	0	0	2	0	0	0
Trois-Rivières CMA	0	0	0	0	13	90	33	55

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Centre	0	0	0	0	5	94	41	120
Trois-Rivières	0	0	0	0	5	80	4	76
Trois-Rivières-Ouest	0	0	0	0	0	10	37	20
Cap-de-la-Madeleine	0	0	0	0	0	4	0	24
Remainder of the CMA	0	0	0	0	8	0	26	41
Bécancour	0	0	0	0	0	0	0	0
Champlain	0	0	0	0	0	0	4	1
Pointe-du-Lac	0	0	0	0	0	0	16	4
St-Louis-de-France	0	0	0	0	0	0	0	12
Sainte-Marthe-du-Cap	0	0	0	0	6	0	6	24
Saint-Maurice	0	0	0	0	2	0	0	0
Trois-Rivières CMA	0	0	0	0	13	94	67	161

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Second Quarter 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014
Centre	43	68	5	87	29	20	77	175
Trois-Rivières	20	38	5	80	4	0	29	118
Trois-Rivières-Ouest	12	17	0	3	25	20	37	40
Cap-de-la-Madeleine	11	13	0	4	0	0	11	17
Remainder of the CMA	57	72	6	0	4	35	67	107
Bécancour	14	19	0	0	0	0	14	19
Champlain	0	4	0	0	0	1	0	5
Pointe-du-Lac	19	19	0	0	4	4	23	23
St-Louis-de-France	11	12	0	0	0	12	11	24
Sainte-Marthe-du-Cap	6	9	6	0	0	18	12	27
Saint-Maurice	7	9	0	0	0	0	7	9
Trois-Rivières CMA	100	140	11	87	33	55	144	282

Table 2.5: Starts by Submarket and by Intended Market
January - June 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Centre	48	86	5	91	41	120	94	297
Trois-Rivières	22	45	5	80	4	76	31	201
Trois-Rivières-Ouest	12	20	0	7	37	20	49	47
Cap-de-la-Madeleine	14	21	0	4	0	24	14	49
Remainder of the CMA	66	81	6	0	26	41	98	122
Bécancour	14	20	0	0	0	0	14	20
Champlain	2	4	0	0	4	1	6	5
Pointe-du-Lac	22	23	0	0	16	4	38	27
St-Louis-de-France	11	12	0	0	0	12	11	24
Sainte-Marthe-du-Cap	9	10	6	0	6	24	21	34
Saint-Maurice	8	12	0	0	0	0	8	12
Trois-Rivières CMA	114	167	11	91	67	161	192	419

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	% Change
Centre	15	29	22	40	0	0	134	82	171	151	13.2
Trois-Rivières	1	10	18	34	0	0	13	30	32	74	-56.8
Trois-Rivières-Ouest	5	11	4	2	0	0	29	28	38	41	-7.3
Cap-de-la-Madeleine	9	8	0	4	0	0	92	24	101	36	180.6
Remainder of the CMA	15	36	10	18	0	0	29	34	54	88	-38.6
Bécancour	5	12	4	2	0	0	5	11	14	25	-44.0
Champlain	1	2	0	0	0	0	0	0	1	2	-50.0
Pointe-du-Lac	2	11	4	8	0	0	10	0	16	19	-15.8
St-Louis-de-France	2	4	0	2	0	0	8	1	10	7	42.9
Sainte-Marthe-du-Cap	2	2	2	6	0	0	6	22	10	30	-66.7
Saint-Maurice	3	5	0	0	0	0	0	0	3	5	-40.0
Trois-Rivières CMA	30	65	32	58	0	0	163	116	225	239	-5.9

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Centre	22	41	28	46	4	0	206	134	260	221	17.6
Trois-Rivières	4	16	24	38	0	0	75	54	103	108	-4.6
Trois-Rivières-Ouest	6	12	4	2	4	0	39	56	53	70	-24.3
Cap-de-la-Madeleine	12	13	0	6	0	0	92	24	104	43	141.9
Remainder of the CMA	24	57	16	20	0	0	43	40	83	117	-29.1
Bécancour	8	18	6	2	0	0	9	11	23	31	-25.8
Champlain	2	4	0	0	0	0	0	0	2	4	-50.0
Pointe-du-Lac	6	15	8	8	0	0	18	6	32	29	10.3
St-Louis-de-France	2	5	0	4	0	0	8	1	10	10	0.0
Sainte-Marthe-du-Cap	3	4	2	6	0	0	8	22	13	32	-59.4
Saint-Maurice	3	11	0	0	0	0	0	0	3	11	-72.7
Trois-Rivières CMA	46	98	44	66	4	0	249	174	343	338	1.5

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014
Centre	0	0	0	0	17	24	117	58
Trois-Rivières	0	0	0	0	13	16	0	14
Trois-Rivières-Ouest	0	0	0	0	4	8	25	20
Cap-de-la-Madeleine	0	0	0	0	0	0	92	24
Remainder of the CMA	0	0	0	0	0	0	29	34
Bécancour	0	0	0	0	0	0	5	11
Champlain	0	0	0	0	0	0	0	0
Pointe-du-Lac	0	0	0	0	0	0	10	0
St-Louis-de-France	0	0	0	0	0	0	8	1
Sainte-Marthe-du-Cap	0	0	0	0	0	0	6	22
Saint-Maurice	0	0	0	0	0	0	0	0
Trois-Rivières CMA	0	0	0	0	17	24	146	92

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Centre	4	0	0	0	27	52	179	82
Trois-Rivières	0	0	0	0	19	40	56	14
Trois-Rivières-Ouest	4	0	0	0	8	12	31	44
Cap-de-la-Madeleine	0	0	0	0	0	0	92	24
Remainder of the CMA	0	0	0	0	6	6	37	34
Bécancour	0	0	0	0	4	0	5	11
Champlain	0	0	0	0	0	0	0	0
Pointe-du-Lac	0	0	0	0	0	6	18	0
St-Louis-de-France	0	0	0	0	0	0	8	1
Sainte-Marthe-du-Cap	0	0	0	0	2	0	6	22
Saint-Maurice	0	0	0	0	0	0	0	0
Trois-Rivières CMA	4	0	0	0	33	58	216	116

Source: CMHC (Starts and Completions Survey)

Table 3.4: Competions by Submarket and by Intended Market
Second Quarter 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014
Centre	37	69	17	24	117	58	171	151
Trois-Rivières	19	44	13	16	0	14	32	74
Trois-Rivières-Ouest	9	13	4	8	25	20	38	41
Cap-de-la-Madeleine	9	12	0	0	92	24	101	36
Remainder of the CMA	25	54	0	0	29	34	54	88
Bécancour	9	14	0	0	5	11	14	25
Champlain	1	2	0	0	0	0	1	2
Pointe-du-Lac	6	19	0	0	10	0	16	19
St-Louis-de-France	2	6	0	0	8	1	10	7
Sainte-Marthe-du-Cap	4	8	0	0	6	22	10	30
Saint-Maurice	3	5	0	0	0	0	3	5
Trois-Rivières CMA	62	123	17	24	146	92	225	239

Table 3.5: Completions by Submarket and by Intended Market
January - June 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Centre	50	87	31	52	179	82	260	221
Trois-Rivières	28	54	19	40	56	14	103	108
Trois-Rivières-Ouest	10	14	12	12	31	44	53	70
Cap-de-la-Madeleine	12	19	0	0	92	24	104	43
Remainder of the CMA	42	77	4	6	37	34	83	117
Bécancour	14	20	4	0	5	11	23	31
Champlain	2	4	0	0	0	0	2	4
Pointe-du-Lac	14	23	0	6	18	0	32	29
St-Louis-de-France	2	9	0	0	8	1	10	10
Sainte-Marthe-du-Cap	7	10	0	0	6	22	13	32
Saint-Maurice	3	11	0	0	0	0	3	11
Trois-Rivières CMA	92	164	35	58	216	116	343	338

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Centre													
Q2 2015	0	0.0	4	30.8	2	15.4	3	23.1	4	30.8	13	250,000	264,125
Q2 2014	1	4.2	6	25.0	8	33.3	3	12.5	6	25.0	24	229,900	288,683
Year-to-date 2015	0	0.0	4	16.0	3	12.0	6	24.0	12	48.0	25	271,361	336,300
Year-to-date 2014	1	2.7	10	27.0	10	27.0	4	10.8	12	32.4	37	239,000	282,580
Remainder of the CMA													
Q2 2015	1	12.5	1	12.5	2	25.0	2	25.0	2	25.0	8	--	--
Q2 2014	6	13.6	10	22.7	19	43.2	5	11.4	4	9.1	44	200,000	210,490
Year-to-date 2015	1	5.6	3	16.7	4	22.2	7	38.9	3	16.7	18	250,000	245,946
Year-to-date 2014	6	9.7	17	27.4	27	43.5	6	9.7	6	9.7	62	200,000	210,283
Trois-Rivières CMA													
Q2 2015	1	4.8	5	23.8	4	19.0	5	23.8	6	28.6	21	250,000	258,996
Q2 2014	7	10.3	16	23.5	27	39.7	8	11.8	10	14.7	68	212,500	238,088
Year-to-date 2015	1	2.3	7	16.3	7	16.3	13	30.2	15	34.9	43	263,172	298,477
Year-to-date 2014	7	7.1	27	27.3	37	37.4	10	10.1	18	18.2	99	210,000	237,303

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Second Quarter 2015

Submarket	Q2 2015	Q2 2014	% Change	YTD 2015	YTD 2014	% Change
Centre	264,125	288,683	-8.5	336,300	282,580	19.0
Trois-Rivières	--	--	n/a	--	241,544	n/a
Trois-Rivières-Ouest	--	--	n/a	--	416,036	n/a
Cap-de-la-Madeleine	--	--	n/a	247,135	210,692	17.3
Remainder of the CMA	--	210,490	n/a	245,946	210,283	17.0
Bécancour	--	197,682	n/a	--	194,262	n/a
Champlain	--	--	n/a	--	--	n/a
Pointe-du-Lac	--	201,186	n/a	--	200,576	n/a
St-Louis-de-France	--	--	n/a	--	--	n/a
Sainte-Marthe-du-Cap	--	--	n/a	--	--	n/a
Saint-Maurice	--	--	n/a	--	226,000	n/a
Trois-Rivières CMA	258,996	238,088	8.8	298,477	237,303	25.8

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Trois-Rivières

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Four Quarters[3]	
						Average Price[2] ($)	Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q2 2015	253	373	719	162,412	8.5	163,554	9.8
Q2 2014	236	409	698	165,178	8.9	162,164	9.6
% Change	7.2	-8.8	3.0	-1.7	n/a	0.9	n/a
YTD 2015	501	826	737	161,303	8.8	n/a	n/a
YTD 2014	497	883	669	163,825	8.1	n/a	n/a
% Change	0.8	-6.5	10.2	-1.5	n/a	n/a	n/a
CONDOMINIUMS*							
Q2 2015	34	--	102	--	9.0	--	10.7
Q2 2014	34	--	72	--	6.4	--	13.9
% Change	0.0	n/a	41.0	n/a	n/a	n/a	n/a
YTD 2015	66	--	100	129,388	9.1	n/a	n/a
YTD 2014	57	--	80	135,785	8.4	n/a	n/a
% Change	15.8	n/a	25.2	-4.7	n/a	n/a	n/a
PLEX*							
Q2 2015	44	--	176	--	12.0	--	--
Q2 2014	44	--	165	--	11.3	--	--
% Change	0.0	n/a	6.7	n/a	n/a	n/a	n/a
YTD 2015	77	--	182	169,238	14.1	n/a	n/a
YTD 2014	88	--	165	174,863	11.2	n/a	n/a
% Change	-12.5	n/a	10.2	-3.2	n/a	n/a	n/a
TOTAL							
Q2 2015	335	487	1,009	162,313	9.0	162,142	10.3
Q2 2014	315	520	949	166,530	9.0	161,512	10.4
% Change	6.3	-6.3	6.3	-2.5	n/a	0.4	n/a
YTD 2015	650	1,123	1,030	160,574	9.5	n/a	n/a
YTD 2014	646	1,149	925	163,000	8.6	n/a	n/a
% Change	0.6	-2.3	11.3	-1.5	n/a	n/a	n/a

[1] Source: QFREB by the Centris® system
[2] Calculations: CMHC.
[3] Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.
-- Data not available when there are fewer than 30 sales.
n/a Not applicable.
* Refer to Centris® for the definitions.
** Observed change greater than 100%.

Table 6: Economic Indicators
Second Quarter 2015

		Interest Rates			NHPI, Total, (Quebec) 2007=100	CPI (Quebec) 2002 =100	Trois-Rivières Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	118.0	121.7	69.8	8.3	57.5	765
	February	595	3.14	5.24	118.1	122.6	69.9	8.0	57.3	770
	March	581	3.14	4.99	118.0	122.9	69.6	8.2	57.3	766
	April	570	3.14	4.79	118.1	123.4	69.4	8.2	57.0	762
	May	570	3.14	4.79	118.2	123.8	69.7	8.4	57.5	756
	June	570	3.14	4.79	118.1	123.9	70.3	8.5	58.0	763
	July	570	3.14	4.79	118.2	123.7	71.4	7.5	58.3	766
	August	570	3.14	4.79	118.2	123.8	72.2	6.7	58.4	780
	September	570	3.14	4.79	118.0	123.9	72.5	6.0	58.1	801
	October	570	3.14	4.79	118.0	124.3	71.9	6.3	57.8	818
	November	570	3.14	4.79	118.0	123.8	71.7	6.3	57.7	811
	December	570	3.14	4.79	117.9	122.8	71.1	6.6	57.3	799
2015	January	570	3.14	4.79	118.0	122.6	71.4	6.4	57.6	790
	February	567	2.89	4.74	118.3	123.9	71.1	6.4	57.3	780
	March	567	2.89	4.74	118.3	124.7	72.2	6.1	58.0	772
	April	561	2.89	4.64	118.2	124.7	72.4	6.1	58.1	766
	May	561	2.89	4.64	118.0	125.3	73.1	5.8	58.5	775
	June	561	2.89	4.64		125.2	72.4	5.9	58.0	776
	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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