HOUSING NOW Ottawa

YOUR LINK TO THE HOUSING MARKET

Canada Mortgage and Housing Corporation

Housing starts mixed

VOLUME 7, number 4
April 2004

Multiples advance, singles cool

- Housing starts in the Ottawa CMA jumped to 6,300 units seasonally adjusted at an annual rate (SAAR) in April, up 26 per cent from March's revised 5,000 starts. April's advance follows a decline in March, but gains in January and February.

- April's unadjusted housing starts count for Ottawa CMA was 638 units, down 7.8 per cent from April 2003's volume, but still 47 per cent higher than the average 434 units posted in the previous 10 Aprils.

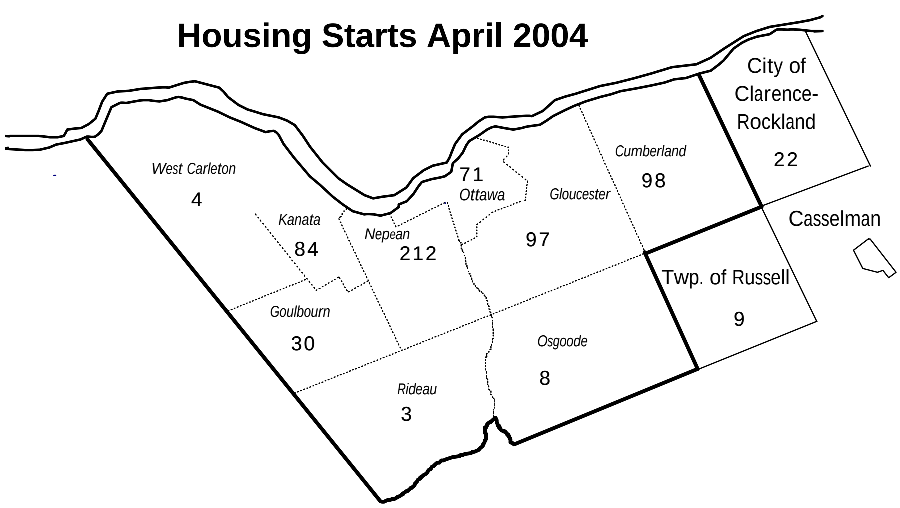
- Multiple construction advanced in April, but singles starts fell. Commencement of multiple units rose 17 per cent from April 2003, while single starts were off 29 per cent. Multiple starts' growth was widespread, with freehold semi dwellings and row units of various tenures all posting gains.

- Condo starts totalled 176 units in April after 48 units got underway in March. This April's condominium starts compare with 165 condominiums started in April 2003. Construction of these units, at 528 units in January to April 2004, are 49 per cent above volumes in the same period a year earlier.

- April's increase puts year-to-date multiple starts 28 per cent above 2003's volume. Starts growth is pervasive, as year to date volumes for condominiums, private rental and freehold row units all exceed those in January to April 2003.

- April's drop means singles starts in this year's first four months are 13 per cent behind 2003 counts.

Housing Starts April 2004



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CMHC SCHL
HOME TO CANADIANS
Canada

- Year-over-year changes in total housing starts were largely negative among the CMA's former municipalities in April: seven of these 11 areas saw decreases. In the year to April, however, increases slightly outweigh decreases six to five.

- April's largest singles starts decrease occurred in the former municipality of Cumberland: 55 fewer singles started there this April than last. By contrast, the "Ottawa, Vanier and Rockcliffe" area saw nine more singles get underway.

- Measured by absolute unit volumes, the largest growth in year-to-April housing starts has occurred in the former city of Nepean, where both single and multiple starts have risen. Gloucester has also seen a substantial year-to-date construction increase, driven by a hike in multiple building.

- New home sales rose 44 per cent on a year-over-year basis in April after March's 47 per cent jump. Single-detached home sales rose 16 per cent in April from the same month a year earlier, while sales of low rise multiples were up 80 per cent.

- By CMHC estimates, the average new single-detached dwellings absorbed in Ottawa during April 2004 cost $319,643, up nearly six per cent from April 2003. The average price in 2004-to-April was $323,266, up ten per cent from 2003.

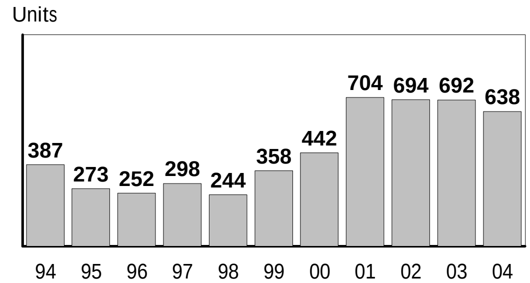
- April employment in Ottawa CMA fell 0.2 per cent year-over-year, the first such drop since July 2002. The drop follows increases of 2.2 per cent in both January and February and of 1.2 per cent in March. Still, in 2004's first four months, Ottawa employment is up 1.3 per cent from the equivalent 2003 period.

- Ottawa's New House Price Index rose for the seventh straight month in March entirely due to persistent "building" component upswings. The NHPI's "land" sub-index was unchanged.

- Posted mortgage rates for one-, three- and five-year terms all rose between March and April; the one-year rate by 0.15 percentage points and three- and five-year rates by 0.45 percentage points. Nonetheless, these levels are below both end-of-2003 and year-earlier levels.

- In April, payment on a $100,000 three-year mortgage, amortized over 25 years, fell to $613, 6.3 per cent below April 2003's $655.

April Housing Starts
Ottawa, 1994-2004



Source: SCHL

TOTAL HOUSING STARTS: OTTAWA CMA

	Month	Unadjusted	SAAR (1)
2003	January	324	6,200
	February	279	5,800
	March	442	5,300
	April	692	6,900
	May	500	5,500
	June	681	6,800
	July	591	6,200
	August	767	7,000
	September	392	4,700
	October	514	5,700
	November	667	8,800
	December	532	7,800
2004	January	441	8,400
	February	419	8,600
	March	413	5,000
	April	638	6,300

(1) Seasonally adjusted, annualr rate. To nearest hundred units.
Source: CMHC

TABLE 1: OTTAWA ECONOMIC SNAPSHOT (1)

		Mortgage Rate			Ottawa Labour Market			Ottawa CPI (2)	Ottawa New House Price Index (3)		
		One-Year	Three - Year	Five - Year	Employment (000's)	Unemployment rate (%)	Employment rate (%)	All Items	Land	Building	Total
2003	January	4.90	6.00	6.45	453.3	7.5	65.7	124.0	106.0	145.0	136.7
	February	4.90	6.00	6.60	453.3	7.3	65.6	125.1	106.0	145.6	137.2
	March	5.35	6.25	6.85	456.2	7.0	65.9	125.2	106.0	145.2	136.9
	April	5.35	6.25	6.65	459.9	6.3	66.4	123.7	106.0	145.3	136.9
	May	5.05	5.60	6.15	466.8	6.3	67.3	124.2	106.0	145.4	137.0
	June	4.85	5.20	5.80	471.6	6.3	67.8	124.4	106.0	146.3	137.6
	July	4.55	5.45	6.20	475.3	6.7	68.2	124.8	106.0	146.4	137.7
	August	4.55	5.70	6.35	474.8	6.7	68.0	125.4	106.0	146.4	137.7
	September	4.55	5.80	6.30	468.6	7.1	67.0	125.5	108.3	147.8	139.2
	October	4.55	5.80	6.40	466.1	7.4	66.5	125.1	108.3	149.1	140.2
	November	4.75	5.90	6.50	464.1	7.4	66.1	125.6	108.3	150.1	141.0
	December	4.75	5.90	6.45	464.3	7.2	66.1	125.8	108.3	150.5	141.2
2004	January	4.30	5.40	6.05	463.1	6.9	65.8	125.8	108.3	151.1	141.7
	February	4.30	5.20	5.80	463.1	6.8	65.7	126.0	108.3	152.6	142.9
	March	4.30	5.10	5.70	461.7	6.7	65.3	126.5	108.3	154.0	144.0
	April	4.45	5.55	6.15	459.1	6.6	64.9				

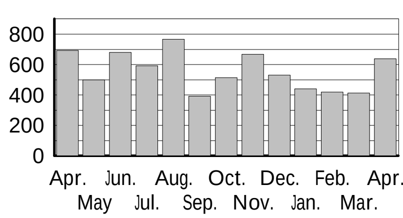
(1) All data for end of month
(2) Consumer Price Index (for Ottawa), 1992 = 100.
(3) For Ottawa-Hull. 1997 = 100.
Source: Statistics Canada, Bank of Canada, CMHC

TABLE 2: STARTS, COMPLETIONS SUPPLY AND DEMAND

	OWNERSHIP					RENTAL				
	FREEHOLD			CONDOMINIUM		PRIVATE		ASSISTED		GRAND
OTTAWA CMA	SINGLE	SEMI	ROW	ROW	APT.	ROW	APT.	ROW	APT.	TOTAL
PENDING STARTS										
April 2004	567	53	332	0	16	0	235	0	0	1,203
April 2003	292	8	395	0	0	0	99	0	0	794
STARTS										
April 2004	264	30	164	11	165	4	0	0	0	638
April 2003	373	24	130	0	165	0	0	0	0	692
% change	*-29.2*	*25.0*	*26.2*	*n/a*	*0.0*	*n/a*	*n/a*	*n/a*	*n/a*	*-7.8*
Year-to-date 2004	653	76	550	86	442	87	17	0	0	1,911
Year-to-date 2003	753	104	511	42	312	0	0	0	15	1,737
% change	*-13.3*	*-26.9*	*7.6*	*104.8*	*41.7*	*n/a*	*n/a*	*n/a*	*-100.0*	*10.0*
COMPLETIONS										
April 2004	266	24	198	0	0	0	0	0	0	488
April 2003	245	12	121	0	0	5	0	0	0	383
% change	*8.6*	*100.0*	*63.6*	*n/a*	*n/a*	*-100.0*	*n/a*	*n/a*	*n/a*	*27.4*
Year-to-date 2004	860	64	631	0	186	7	120	0	0	1,868
Year-to-date 2003	947	52	496	0	0	57	21	0	0	1,573
% change	*-9.2*	*23.1*	*27.2*	*n/a*	*n/a*	*-87.7*	*471.4*	*n/a*	*n/a*	*18.8*
UNDER CONSTRUCTION										
April 2004	1,235	166	1,149	157	1,338	123	473	0	0	4,641
April 2003	1,408	180	820	30	1,025	76	716	0	15	4,270
COMPLETED AND NOT ABSORBED										
April 2004	48	34	89	6	55	20	149	0	0	401
April 2003	46	17	114	0	19	14	73	0	0	283
TOTAL SUPPLY (Under Construction + Completed & Not Absorbed)										
April 2004	1,283	200	1,238	163	1,393	143	622	0	0	5,042
April 2003	1,454	197	934	30	1,044	90	789	0	15	4,553
MONTHLY ABSORPTION										
April 2004	253	21	187	0	0	2	2	0	0	465
3-month average 2004	199	12	144	1	44	4	22	0	0	426
April 2003	251	11	123	0	4	7	8	0	0	404
3-month average 2003	236	17	123	0	2	14	24	0	0	416
DURATION OF SUPPLY (Total Supply/Monthly Absorption)										
April 2004	6.4	16.7	8.6	163.0	31.7	35.8	28.3	n/a	n/a	11.8
April 2003	6.2	11.6	7.6	n/a	522.0	6.4	32.9	n/a	n/a	10.9

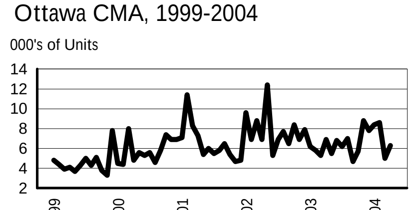
Source: CMHC

Total Housing Starts, Unadjusted
Ottawa CMA, April 2003 - April 2004



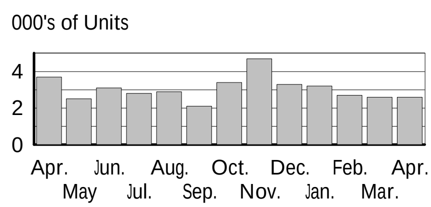
Source: CMHC

Total Housing Starts SAAR*
Ottawa CMA, 1999-2004



* Seasonally adjusted, annual rate
To nearest hundred units
Source: CMHC

Single-detached Housing Starts SAAR *
Ottawa CMA, April 2003 - April 2004



* Seasonally adjusted, annual rate
To nearest hundred units
Source: CMHC

TABLE 3A: OTTAWA CMA HOUSING STARTS CURRENT MONTH

	SINGLES			MULTIPLES			TOTAL		
	2003	2004	*% chg.*	2003	2004	*% chg.*	2003	2004	*% chg.*
Ottawa CMA	**373**	**264**	**-29.2**	**319**	**374**	**17.2**	**692**	**638**	**-7.8**
Ottawa City	**355**	**241**	**-32.1**	**319**	**366**	**14.7**	**674**	**607**	**-9.9**
Ottawa, Vanier, Rockcliffe	10	19	90.0	188	52	-72.3	198	71	-64.1
Nepean inside greenbelt	1	1	0.0	0	141	n/a	1	142	*
Nepean outside greenbelt	68	59	-13.2	29	11	-62.1	97	70	-27.8
Gloucester inside greenbelt	0	0	n/a	5	22	*	5	22	*
Gloucester outside greenbelt	32	25	-21.9	27	50	85.2	59	75	27.1
Kanata	54	39	-27.8	18	45	150.0	72	84	16.7
Cumberland	114	59	-48.2	30	39	30.0	144	98	-31.9
Goulbourn	33	24	-27.3	8	6	-25.0	41	30	-26.8
West Carleton	13	4	-69.2	0	0	n/a	13	4	-69.2
Rideau	7	3	-57.1	14	0	-100.0	21	3	-85.7
Osgoode	23	8	-65.2	0	0	n/a	23	8	-65.2
Clarance-Rockland City	**6**	**14**	**133.3**	**0**	**8**	**n/a**	**6**	**22**	*****
Russell Twp.	**12**	**9**	**-25.0**	**0**	**0**	**n/a**	**12**	**9**	**-25.0**
Casselman	**0**	**0**	**n/a**	**0**	**0**	**n/a**	**0**	**0**	**n/a**

** denotes percentage increase greater than 199%*
Source: CMHC

TABLE 3B: OTTAWA CMA HOUSING STARTS YEAR-TO-DATE

	SINGLES			MULTIPLES			TOTAL		
	2003	2004	*% chg.*	2003	2004	*% chg.*	2003	2004	*% chg.*
Ottawa CMA	**753**	**653**	**-13.3**	**984**	**1258**	**27.8**	**1737**	**1911**	**10.0**
Ottawa City	**710**	**609**	**-14.2**	**974**	**1248**	**28.1**	**1684**	**1857**	**10.3**
Ottawa, Vanier, Rockcliffe	26	49	88.5	409	412	0.7	435	461	6.0
Nepean inside greenbelt	1	1	0.0	0	205	*	1	206	*
Nepean outside greenbelt	161	185	14.9	146	79	-45.9	307	264	-14.0
Gloucester inside greenbelt	1	2	100.0	16	51	*	17	53	*
Gloucester outside greenbelt	60	41	-31.7	45	171	*	105	212	101.9
Kanata	90	73	-18.9	108	224	107.4	198	297	50.0
Cumberland	219	136	-37.9	201	87	-56.7	420	223	-46.9
Goulbourn	72	73	1.4	16	19	18.8	88	92	4.5
West Carleton	22	15	-31.8	0	0	n/a	22	15	-31.8
Rideau	9	6	-33.3	33	0	-100.0	42	6	-85.7
Osgoode	49	28	-42.9	0	0	n/a	49	28	-42.9
Clarance-Rockland City	**12**	**24**	**100.0**	**8**	**10**	**25.0**	**20**	**34**	**70.0**
Russell Twp.	**27**	**20**	**-25.9**	**2**	**0**	**-100.0**	**29**	**20**	**-31.0**
Casselman	**4**	**0**	**-100.0**	**0**	**0**	**n/a**	**4**	**0**	**-100.0**

** denotes percentage increase greater than 199%*
Source: CMHC

TABLE 4: NEW HOME SALES, CITY OF OTTAWA

	Singles			Lowrise Multiples			Total		
	2003	2004	% Chg	2003	2004	% Chg	2003	2004	% Chg
January	161	146	*-9.3*	148	174	*17.6*	309	320	*3.6*
February	183	175	*-4.4*	199	245	*23.1*	382	420	*9.9*
March	201	298	*48.3*	209	305	*45.9*	410	603	*47.1*
April	208	242	*16.3*	157	282	*79.6*	365	524	*43.6*
May	176			161			337		
June	178			159			337		
July	156			215			371		
August	134			206			340		
September	177			200			377		
October	163			186			349		
November	182			200			382		
December	144			160			304		
Year-to-date	753	861	*14.3*	713	1,006	*41.1*	1,466	1,867	*27.4*
YEARLY TOTAL	**2,063**			**2,200**			**4,263**		

Source: Corporate Research Group Ltd.

TABLE 5: ABSORBED NEW SINGLES AND SEMI-DETACHED DWELLINGS BY PRICE RANGE, OTTAWA CMA

OTTAWA CMA	April 2004	April 2003	% Chg	Total 2004	Total 2003	% Chg
Under $ 190,000						
Number	8	11	-27.3	41	70	-41.4
% of Total	*2.9*	*4.2*		*4.5*	*6.9*	
$ 190,000 - 250,000						
Number	29	49	-40.8	93	202	-54.0
% of Total	*10.7*	*18.7*		*10.3*	*19.8*	
Over $ 250,000						
Number	235	202	16.3	770	746	3.2
% of Total	*86.4*	*77.1*		*85.2*	*73.3*	
TOTAL (100 %)	**272**	**262**	**3.8**	**904**	**1,018**	**-11.2**

Source: CMHC

TABLE 6: PRICES OF ABSORBED SINGLES BY DWELLING TYPE

	BUNGALOW		TWO STOREY		TOTAL	
OTTAWA CMA	Average ($)	Median ($)	Average ($)	Median ($)	Average ($)	Median ($)
April 2004	266,677	275,000	328,500	310,000	319,643	306,900
April 2003	230,671	219,000	315,821	289,000	303,008	286,900
% Chg	*15.6*	*25.6*	*4.0*	*7.3*	*5.5*	*7.0*
YTD 2004	264,654	266,639	338,286	315,167	323,266	307,583
YTD 2003	228,919	226,514	307,920	284,216	293,406	277,465
% Chg	*15.6*	*17.7*	*9.9*	*10.9*	*10.2*	*10.9*

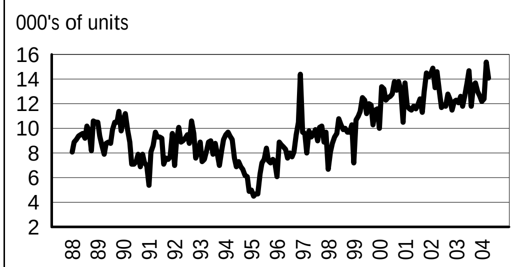
Source: CMHC

Resale Market

Seasonal, nominal sales volumes diverge

Resale Volumes SAAR.*

Ottawa CMA, 1988-2004



* Seasonally adjusted, annual rate
Source: Ottawa Real Estate Board

- Area resales on a SAAR* basis slid to 14,100 units in April, eight per cent below March's revised 15,400 units, but six per cent above the SAAR average 13,300 units for January, February and March.

- Unadjusted resales rose to 1,511 units in April, 20 per cent higher than in April 2003 and Ottawa's highest April volume since 2002. April sales averaged 950 units in 1980-2003.

- New listings totalled 20,700 units SAAR in April, down 6.3 per cent from March's revised 22,100 units. April's unadjusted new listings volume was 2,286 units, 14 per cent above April 2003. Raw new listings had risen on a year-over-year basis in each of 2004's first three months, and April's relatively smaller advance cut growth in 2004-to-date from 2003's same period to 15 per cent.

- Despite April's larger decrease in SAAR sales than in new listings, the seasonally adjusted sales-to-new-listings ratio rose to 0.71 from a revised 0.679 in March. April's raw ratio, 0.661, was up from April 2003's 0.619.

- The supply of active listings was 13 per cent higher in April 2004 than during the same month a year earlier. This follows year-over-year active listings growth of 17 per cent in March and 19 per cent in February.

- April's average resale price was 8.4 per cent above April 2003's, cutting average price growth this year to 9.5 per cent. Ottawa's average MLS price had risen 10.5 per cent on a year-over-year basis in March.

- Ottawa resale price increases continue robust by Ontario standards according to March data, the latest available at the provincial level. Ottawa's 10.5 per cent year-over-year resale price growth in March 2004 was well above Ontario's 7.1 per cent. March was the fifth straight month in which Ottawa's average price growth was faster than Ontario's.

- Resales of single-detached units, Ottawa's most frequently traded dwelling, were 22 per cent higher in April 2004 than in April 2003. Sales of "double" and condominium units also rose, although sales of "other" homes eased. In 2004's first four months, sales of "singles", "doubles" and "condominiums" are up, but transactions of "other" units are off.

* *SAAR = Seasonally Adjusted at an Annual Rate*

Spotlight on: Downtown

- Ottawa's "downtown" area encompasses the city's core. Although housing density is obviously high, many home owners enjoy this lifestyle or at least are prepared to trade it for proximity to urban amenities. The area contains a wide variety of single and multiple dwellings.

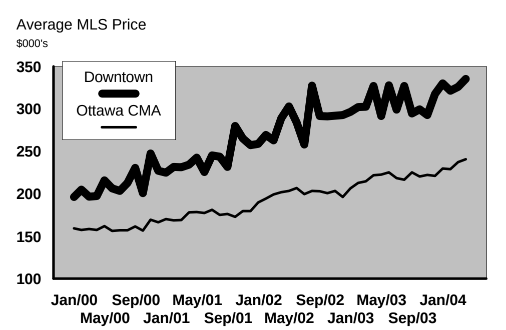
- Downtown's share of Ottawa resale volumes has slid modestly. In January to April 2004, downtown accounted for 6.5 per cent of area sales, down from 6.7 per cent during the same period a year earlier and from shares exceeding seven per cent in each of 2000, 2001 and 2002,

- For all of 2003, downtown sales fell 6 per cent from 2002, while total Ottawa volumes were essentially stable. During 2002, downtown sales rose 3.1 per cent, trailing Ottawa's 5.3 per cent growth.

- While downtown's average resale price remains above Ottawa's, the gap has narrowed this year. During the first four months of 2004, downtown's average resale price was 40 per cent above the Ottawa average, below the year-earlier 44 per cent gap. In 2002, downtown resale prices averaged 42 per cent above the area's mean. From January to April 2004, downtown's resale price averaged $329,249, compared to Ottawa's average $235,727.

- The 7.8 per cent growth in downtown's average resale price last year slightly trailed Ottawa's average 9.5 per cent. Still, downtown's year-over-year price growth exceeded the Ottawa average in 17 of the most recent 30 months. From January to April 2004, however, downtown's average price is up 6.5 per cent from the equivalent 2003 period, lagging the 9.5 per cent increase for all of Ottawa.

Downtown



Source: Ottawa Real Estate Board

TABLE 7: SALES AND PRICES OF EXISTING HOMES

	SALES						PRICES($)					
	CURRENT MONTH			YEAR-TO-DATE			CURRENT MONTH			YEAR-TO-DATE		
UNIT TYPE	2004	2003	% Chg.	2004	2003	% Chg.	2004	2003	% Chg.	2004	2003	% Chg.
SINGLE	1,162	955	21.7	3,470	2,999	15.7	256,974	239,327	7.4	250,552	232,510	7.8
DOUBLE	33	19	73.7	91	68	33.8	258,912	217,271	19.2	237,101	228,969	3.6
CONDOMINIUM	281	253	11.1	865	848	2.0	173,484	159,947	8.5	170,808	157,971	8.1
OTHER	12	15	-20.0	30	79	-62.0	56,950	107,960	-47.2	85,763	155,963	-45.0
TOTAL	1,488	1,242	19.8	4,456	3,994	11.6	239,637	221,233	8.3	233,688	215,110	8.6

Changes to O.R.E.B. tracking system preclude sales by housing type summing to Table 8's total.

Source: Ottawa Real Estate Board

TABLE 8: SUMMARY OF RESALE MARKET ACTIVITY

OTTAWA CMA	SALES	SALES SAAR *	NEW LISTINGS	NEW LISTINGS SAAR *	SALES TO NEW LISTINGS SA **	ACTIVE LISTINGS	AVERAGE PRICE ($)	AVERAGE PRICE SA ** ($)
January 2003	654	12,300	1,479	19,500	0.678	n/a	206,694	206,577
February	946	12,100	1,465	17,700	0.712	2,628	213,033	212,187
March	1,153	12,600	1,852	17,900	0.682	3,005	214,729	211,848
April	1,257	11,800	2,032	18,400	0.663	3,464	222,117	215,528
May	1,488	12,700	2,199	19,200	0.672	3,559	222,766	216,665
June	1,334	13,700	2,099	21,200	0.658	3,583	225,358	220,587
July	1,380	14,700	1,789	20,100	0.734	3,495	218,730	220,439
August	1,056	11,800	1,556	19,400	0.645	3,407	216,850	219,695
September	1,034	13,500	1,743	22,400	0.624	3,467	225,381	226,456
October	1,033	13,700	1,650	21,600	0.657	3,285	220,455	227,898
November	870	13,000	1,137	19,600	0.681	3,032	222,243	225,335
December	672	12,600	705	20,900	0.643	2,402	221,249	227,615
January 2004	652	12,200	1,571	20,900	0.631	2,740	229,921	229,983
February	967	12,400	1,742	21,300	0.606	3,117	229,313	228,460
March	1,407	15,400	2,260	22,100	0.679	3,512	237,326	233,996
April	1,511	14,100	2,286	20,700	0.710	3,921	240,848	233,527
% chg April 2003-04	*22.0*		*13.7*			*15.2*	*8.7*	
Total 2003	12,877	-	19,706	-	0.671	2,944	219,713	-
YTD 2003	4,010	-	6,828	-	0.684	3,032	215,334	-
YTD 2004	4,537	-	7,859	-	0.657	3,323	235,727	-
% chg YTD 2003-04	*13.1*	*-*	*15.1*	*-*	*-*	*9.6*	*9.5*	*-*

** SAAR: Seasonally adjusted at an annual rate To nearest hundred units.*

*** SA: Seasonally adjusted*

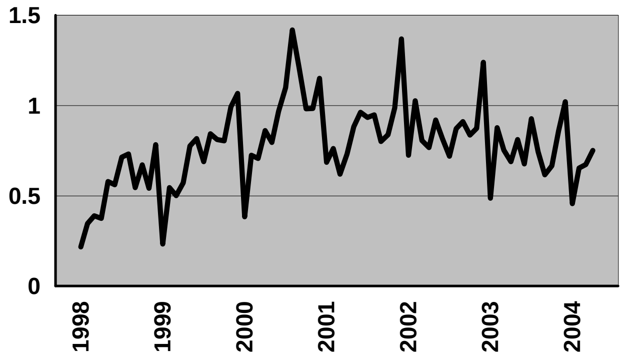
Source:Ottawa Real Estate Board

TABLE 9: URBAN MLS SALES AND PRICES BY AREA

	MLS SALES					AVERAGE MLS PRICE ($)			
AREA	**Apr 04**	**Apr 03**	**YTD 04**	**YTD 03**	***% Chg.***	**Apr 04**	**Apr 03**	***% Chg.***	**Avg. 04**
ORLÉANS	**254**	**192**	**712**	**609**	*16.9*	**229,451**	**222,833**	*3.0*	**229,290**
EAST END	**104**	**87**	**286**	**284**	*0.7*	**207,812**	**196,106**	*6.0*	**206,671**
SOUTHEAST	**184**	**154**	**566**	**535**	*5.8*	**247,617**	**225,996**	*9.6*	**241,828**
DOWNTOWN	**109**	**84**	**297**	**269**	*10.4*	**335,437**	**327,111**	*2.5*	**329,249**
WEST END	**135**	**139**	**445**	**400**	*11.3*	**251,993**	**242,292**	*4.0*	**247,446**
NEPEAN	**90**	**104**	**314**	**352**	*-10.8*	**243,646**	**211,167**	*15.4*	**241,882**
BARRHAVEN	**113**	**90**	**348**	**270**	*28.9*	**223,162**	**223,271**	*-0.0*	**225,598**
KANATA-STITTSVILLE	**181**	**144**	**542**	**469**	*15.6*	**252,618**	**225,976**	*11.8*	**247,549**

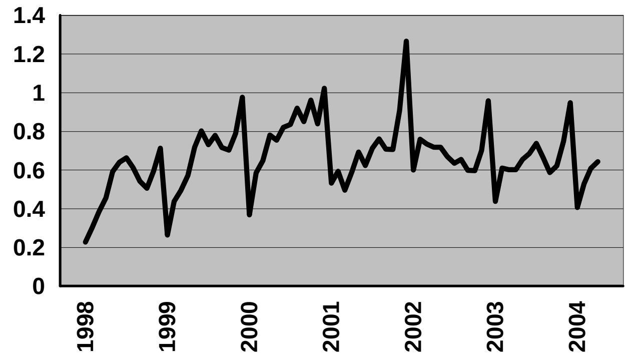
Source: Ottawa Real Estate Board

Condominiums - Sales To New Listings Ratio 1998-2004 (unadjusted)



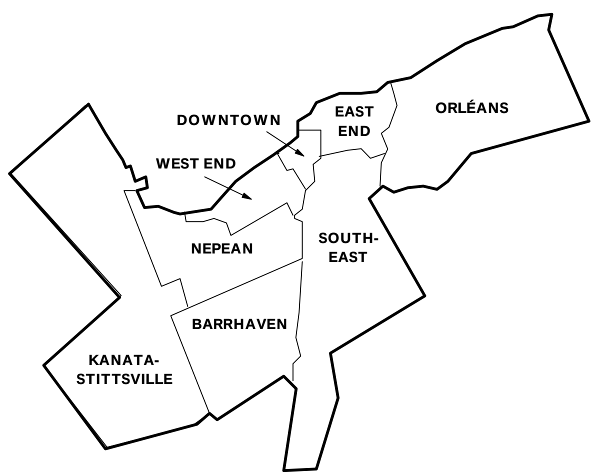
Source: Ottawa Real Estate Board

Freehold Units - Sales To New Listings Ratio 1998-2004 (unadjusted)



Source: Ottawa Real Estate Board

Resale - Urban Sub-Markets



RESALE - URBAN SUB-MARKETS DEFINITIONS

(refer to TABLE 9):

Sub- Market	MLS Zones
Orléans	11, 20, 23
East End	21, 22, 31, 34, 35
South East	26, 36, 37, 38, 46, 48, 80
Downtown	33, 40, 41, 44
West End	42, 43, 45, 50, 51, 52, 53, 54, 60, 61, 62, 63
Nepean	47, 70, 71, 72, 73, 74, 75, 76, 78
Barrhaven	77, 79
Kanata-Stittsville	82, 90

Source: Ottawa Real Estate Board

Definitions

Refer to the following definitions when interpreting the tables in this report.

HOUSING START refers to a dwelling unit where construction has advanced to a state where full (100%) footings are in place. In the case of multiple unit structures, this definition of a start applies to the entire structure.

UNDER CONSTRUCTION refers to the inventory of units currently being constructed. Under construction figures include current month starts and exclude current month completions.

COMPLETION

For single-detached and semi-detached dwellings: implies that 90% or more of the structure has been completed. A structure may be considered to be complete and ready for occupancy when only seasonal deficiencies and/or minor infractions to building codes remain.

Row and apartments: implies that 90% or more of the dwelling units within a structure are completed and ready for occupancy.

COMPLETED AND NOT ABSORBED refers to newly constructed, completed units which have not been sold or rented.

TOTAL SUPPLY refers to the total supply of new units and includes pending starts, units under construction and units that are completed but not absorbed.

ABSORPTIONS refer to newly completed units which have been sold or rented. The number of absorptions is obtained from a survey initiated when the structure is completed. Units sold or leased prior to construction are not considered as absorbed until the completion stage.

PENDING START refers to a dwelling unit where a building permit and/or National Housing Act (NHA) approval exists but construction has not started.