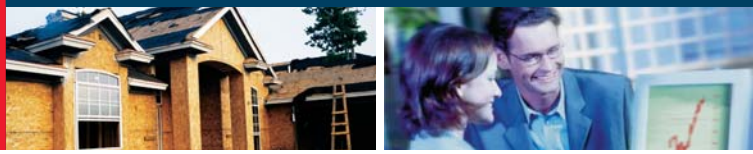
HOUSING NOW

Halifax CMA



Canada Mortgage and Housing Corporation

Date Released: November 2007

Starts Continue to Climb in Halifax

For the first time since 2002, the total number of starts increased in the January to October timeframe compared to the previous year. This is largely due to an increase in single starts in the month of October coupled with steady growth in multiples. In the resale market, the storyline remains the same as it has been all year as the total number of MLS® sales through October has already surpassed the total number of sales for all of 2006.

In the month of October, there were 210 total starts compared to only 159 last year, which represents an increase of 32 per cent. The largest growth came in single-detached units which saw 95 starts recorded in October compared to 66 last year – an increase of 44 per cent. On a year-to-date basis, total starts are up by six per cent while single starts are up slightly less at five per cent compared to the same timeframe last year.

Figure 1

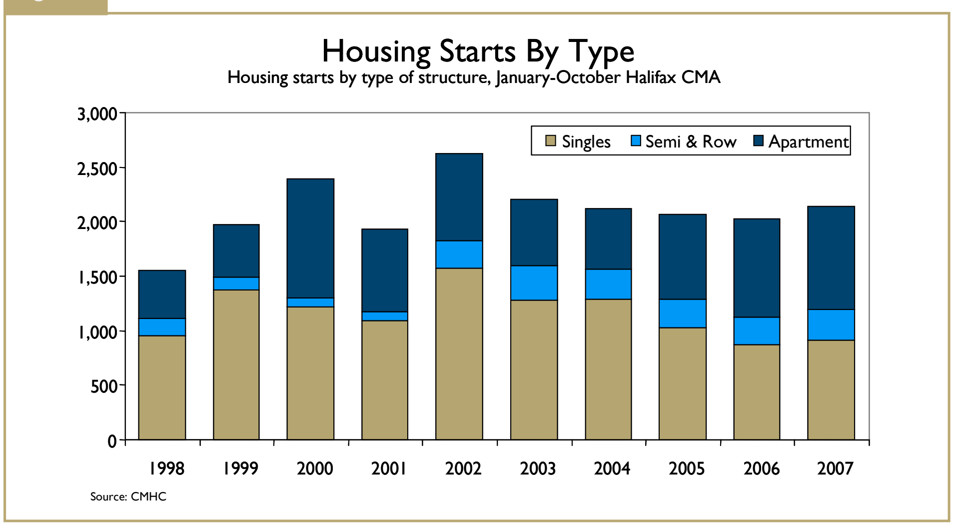


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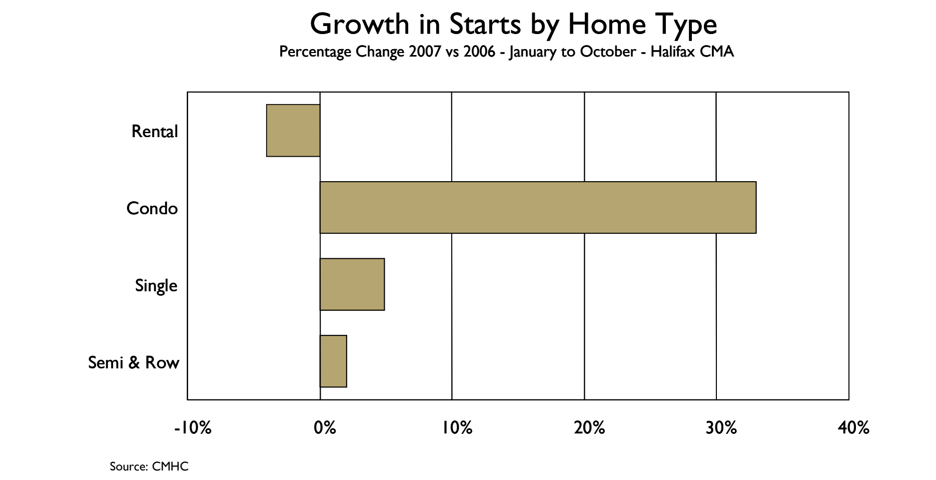
Figure 2



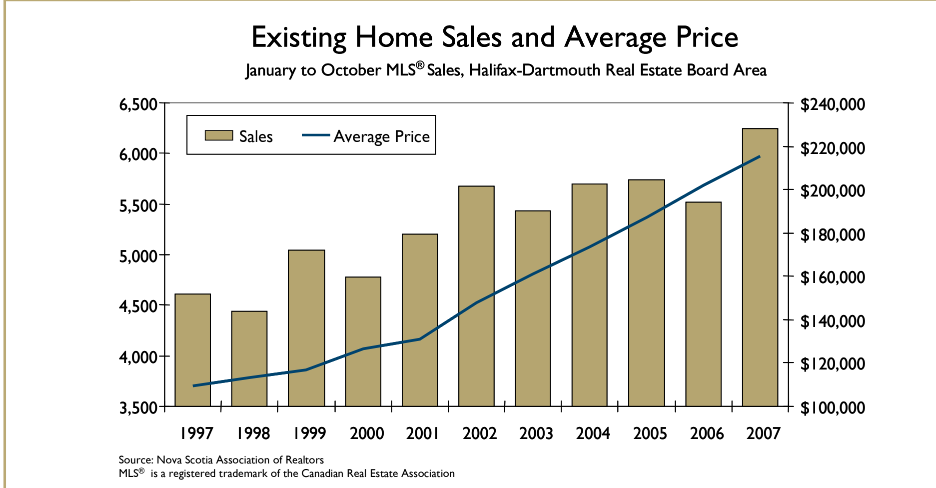
Multi-unit housing continues to experience strong growth in the new construction market. Semi-detached and row housing starts are at their highest levels since 2003 while apartment unit starts are at their highest levels since 2000 for the January to October period. Rental starts are virtually flat thus far as there were 60 rental units started in October compared to 69 last year and are down on a year-to-date basis by 3.7 per cent. However, compared to last year, there are almost 16 per cent more rental units currently under construction in Metro. Providing much of the growth for multiples are condominium-style apartments as starts are up by 33 per cent on a year-to-date basis compared to last year.

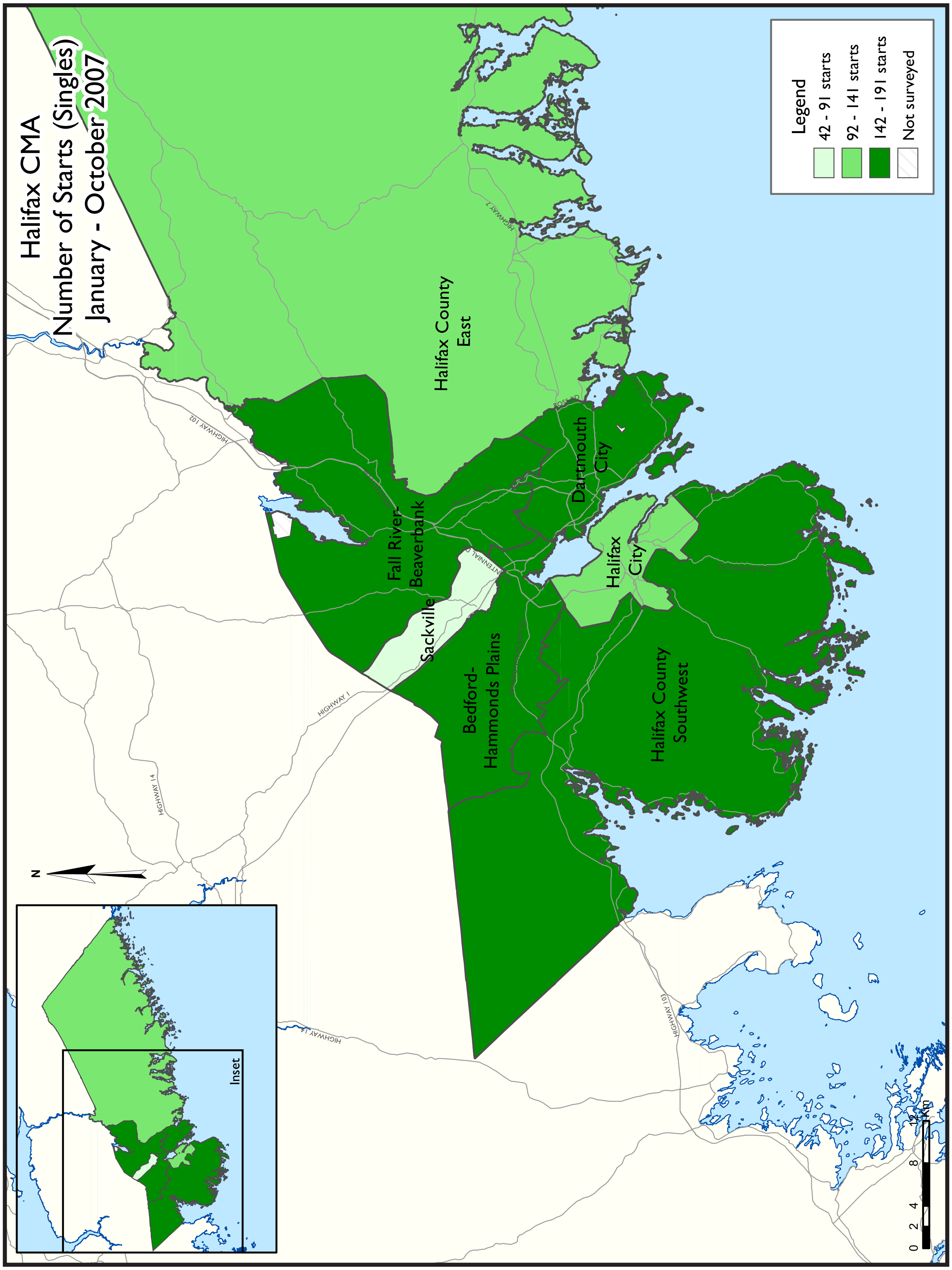
Prices for new single-detached homes increased by 13 per cent in the January to October timeframe compared to last year. However prices are beginning to level off for the year, and for the second month in a row, the year-to-date average price has decreased. The average price in Metro after ten months is $333,403, compared to year-to-date averages of $335,398 in September and $339,931 in August.

In the resale market there were 497 sales recorded in the month of October compared to 454 in 2006, which is an increase of 9.5 per cent. On a year-to-date basis, the 6,243 MLS® sales recorded thus far in 2007 is 13 per cent higher than the January to October timeframe last year and has now surpassed the total number of MLS® sales for all of 2006 which was 6,231. In the month of October, the only area in Metro to see a decrease in sales was Dartmouth City which recorded 121 sales in 2007 compared to 127 in 2006. On a year-to-date basis, the only area in Metro to see a decrease in sales, and only marginally at 1.2 per cent, was Halifax County East.

The average MLS® sales price in Metro increased by 7.5 per cent in the month of October compared to last year and by 6.5 per cent on a year-to-date basis. After ten months, the average price has reached $215,274 compared to $202,114 in 2006. Halifax County East continues to be the area with the greatest house price appreciation with the average resale price increasing to $179,794 from $150,634 in the same timeframe last year – an increase of 19.4 per cent.

Figure 3




Halifax CMA
Number of Starts (Singles)
January - October 2007
Legend
42 - 91 starts
92 - 141 starts
142 - 191 starts
Not surveyed
Halifax County East
Dartmouth City
Fall River-Beaverbank
Sackville
Bedford-Hammonds Plains
Halifax City
Halifax County Southwest
Inset
N
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
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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 or zero
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Halifax CMA October 2007	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
October 2007	95	18	19	0	18	0	0	60	210
October 2006	66	24	0	0	0	0	0	69	159
% Change	43.9	-25.0	n/a	n/a	n/a	n/a	n/a	-13.0	32.1
Year-to-date 2007	914	158	90	0	18	298	12	647	2,137
Year-to-date 2006	871	130	112	0	0	224	11	672	2,020
% Change	4.9	21.5	-19.6	n/a	n/a	33.0	9.1	-3.7	5.8
UNDER CONSTRUCTION									
October 2007	552	118	96	0	38	467	11	1,336	2,618
October 2006	417	60	117	0	0	370	5	1,154	2,123
% Change	32.4	96.7	-17.9	n/a	n/a	26.2	120.0	15.8	23.3
COMPLETIONS									
October 2007	101	6	4	0	0	139	1	60	311
October 2006	108	36	0	0	0	100	0	0	244
% Change	-6.5	-83.3	n/a	n/a	n/a	39.0	n/a	n/a	27.5
Year-to-date 2007	762	108	97	0	0	221	9	410	1,607
Year-to-date 2006	780	140	92	0	9	549	13	152	1,735
% Change	-2.3	-22.9	5.4	n/a	-100.0	-59.7	-30.8	169.7	-7.4
COMPLETED & NOT ABSORBED									
October 2007	30	2	14	0	0	139	0	174	359
October 2006	63	22	1	0	0	102	10	2	200
% Change	-52.4	-90.9	**	n/a	n/a	36.3	-100.0	**	79.5
ABSORBED									
October 2007	96	6	4	0	0	0	1	0	107
October 2006	83	17	3	0	0	152	0	6	261
% Change	15.7	-64.7	33.3	n/a	n/a	-100.0	n/a	-100.0	-59.0
Year-to-date 2007	780	120	83	0	0	184	19	258	1,444
Year-to-date 2006	746	124	93	0	9	447	3	356	1,778
% Change	4.6	-3.2	-10.8	n/a	-100.0	-58.8	**	-27.5	-18.8

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

Table 1.1: Housing Activity Summary by Submarket October 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Halifax City									
October 2007	13	14	10	0	0	0	0	0	37
October 2006	5	14	0	0	0	0	0	0	19
Dartmouth City									
October 2007	26	4	6	0	18	0	0	0	54
October 2006	7	2	0	0	0	0	0	69	78
Bedford-Hammonds Plains									
October 2007	18	0	0	0	0	0	0	0	18
October 2006	9	4	0	0	0	0	0	0	13
Sackville									
October 2007	1	0	0	0	0	0	0	60	61
October 2006	4	0	0	0	0	0	0	0	4
Fall River - Beaverbank									
October 2007	12	0	0	0	0	0	0	0	12
October 2006	13	0	0	0	0	0	0	0	13
Halifax County East									
October 2007	6	0	3	0	0	0	0	0	9
October 2006	8	0	0	0	0	0	0	0	8
Halifax County Southwest									
October 2007	19	0	0	0	0	0	0	0	19
October 2006	20	4	0	0	0	0	0	0	24
Halifax CMA									
October 2007	95	18	19	0	18	0	0	60	210
October 2006	66	24	0	0	0	0	0	69	159

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

Table 1.1: Housing Activity Summary by Submarket
October 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Halifax City									
October 2007	60	44	40	0	0	383	0	840	1,367
October 2006	38	26	40	0	0	328	4	757	1,193
Dartmouth City									
October 2007	148	68	35	0	38	84	11	436	820
October 2006	103	16	43	0	0	42	1	381	586
Bedford-Hammonds Plains									
October 2007	89	0	18	0	0	0	0	0	107
October 2006	64	6	20	0	0	0	0	16	106
Sackville									
October 2007	21	0	0	0	0	0	0	60	81
October 2006	13	0	14	0	0	0	0	0	27
Fall River - Beaverbank									
October 2007	63	4	0	0	0	0	0	0	67
October 2006	58	2	0	0	0	0	0	0	60
Halifax County East									
October 2007	91	0	3	0	0	0	0	0	94
October 2006	94	0	0	0	0	0	0	0	94
Halifax County Southwest									
October 2007	80	2	0	0	0	0	0	0	82
October 2006	47	10	0	0	0	0	0	0	57
Halifax CMA									
October 2007	552	118	96	0	38	467	11	1,336	2,618
October 2006	417	60	117	0	0	370	5	1,154	2,123

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

Table 1.1: Housing Activity Summary by Submarket October 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Halifax City									
October 2007	15	4	4	0	0	139	0	0	162
October 2006	8	16	0	0	0	0	0	0	24
Dartmouth City									
October 2007	2	0	0	0	0	0	1	60	63
October 2006	3	2	0	0	0	100	0	0	105
Bedford-Hammonds Plains									
October 2007	15	0	0	0	0	0	0	0	15
October 2006	25	8	0	0	0	0	0	0	33
Sackville									
October 2007	10	0	0	0	0	0	0	0	10
October 2006	9	0	0	0	0	0	0	0	9
Fall River - Beaverbank									
October 2007	30	2	0	0	0	0	0	0	32
October 2006	30	0	0	0	0	0	0	0	30
Halifax County East									
October 2007	0	0	0	0	0	0	0	0	0
October 2006	1	0	0	0	0	0	0	0	1
Halifax County Southwest									
October 2007	29	0	0	0	0	0	0	0	29
October 2006	32	10	0	0	0	0	0	0	42
Halifax CMA									
October 2007	101	6	4	0	0	139	1	60	311
October 2006	108	36	0	0	0	100	0	0	244

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

Table 2: Starts by Submarket and by Dwelling Type
October 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct 2007	Oct 2006	Oct 2007	Oct 2006	Oct 2007	Oct 2006	Oct 2007	Oct 2006	Oct 2007	Oct 2006	% Change
Halifax City	13	5	14	14	10	0	0	0	37	19	94.7
Dartmouth City	26	7	4	2	24	0	0	69	54	78	-30.8
Bedford-Hammonds Plains	18	9	0	4	0	0	0	0	18	13	38.5
Sackville	1	4	0	0	0	0	60	0	61	4	**
Fall River - Beaverbank	12	13	0	0	0	0	0	0	12	13	-7.7
Halifax County East	6	8	0	0	3	0	0	0	9	8	12.5
Halifax County Southwest	19	20	0	4	0	0	0	0	19	24	-20.8
Halifax CMA	95	66	18	24	37	0	60	69	210	159	32.1

Table 2.1: Starts by Submarket and by Dwelling Type
January - October 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Halifax City	104	74	56	52	56	45	756	759	972	930	4.5
Dartmouth City	168	129	62	22	34	43	139	137	403	331	21.8
Bedford-Hammonds Plains	166	182	6	14	5	20	0	0	177	216	-18.1
Sackville	42	49	22	0	0	14	60	0	124	63	96.8
Fall River - Beaverbank	153	141	10	6	0	0	0	0	163	147	10.9
Halifax County East	102	133	0	0	3	0	0	0	105	133	-21.1
Halifax County Southwest	191	164	2	36	0	0	0	0	193	200	-3.5
Halifax CMA	926	872	158	130	98	122	955	896	2,137	2,020	5.8

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
October 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct 2007	Oct 2006	Oct 2007	Oct 2006	Oct 2007	Oct 2006	Oct 2007	Oct 2006	Oct 2007	Oct 2006	% Change
Halifax City	15	8	4	16	4	0	139	0	162	24	**
Dartmouth City	3	3	0	2	0	0	60	100	63	105	-40.0
Bedford-Hammonds Plains	15	25	0	8	0	0	0	0	15	33	-54.5
Sackville	10	9	0	0	0	0	0	0	10	9	11.1
Fall River - Beaverbank	30	30	2	0	0	0	0	0	32	30	6.7
Halifax County East	0	1	0	0	0	0	0	0	0	1	-100.0
Halifax County Southwest	29	32	0	10	0	0	0	0	29	42	-31.0
Halifax CMA	102	108	6	36	4	0	199	100	311	244	27.5

Table 3.1: Completions by Submarket and by Dwelling Type
January - October 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Halifax City	79	90	32	50	50	36	471	349	632	525	20.4
Dartmouth City	108	89	24	18	19	72	144	218	295	397	-25.7
Bedford-Hammonds Plains	155	178	14	10	20	5	16	134	205	327	-37.3
Sackville	38	44	22	4	14	0	0	0	74	48	54.2
Fall River - Beaverbank	145	120	8	4	0	0	0	0	153	124	23.4
Halifax County East	85	94	0	0	0	0	0	0	85	94	-9.6
Halifax County Southwest	155	166	8	54	0	0	0	0	163	220	-25.9
Halifax CMA	765	781	108	140	103	113	631	701	1,607	1,735	-7.4

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range October 2007													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Halifax City													
October 2007	3	18.8	2	12.5	2	12.5	4	25.0	5	31.3	16	372,500	356,406
October 2006	0	0.0	2	25.0	0	0.0	4	50.0	2	25.0	8	--	--
Year-to-date 2007	6	7.1	4	4.8	11	13.1	26	31.0	37	44.0	84	389,900	444,267
Year-to-date 2006	1	1.2	26	31.0	13	15.5	25	29.8	19	22.6	84	319,500	372,100
Dartmouth City													
October 2007	1	33.3	0	0.0	0	0.0	2	66.7	0	0.0	3	--	--
October 2006	1	33.3	0	0.0	1	33.3	1	33.3	0	0.0	3	--	--
Year-to-date 2007	13	11.9	17	15.6	50	45.9	28	25.7	1	0.9	109	285,900	281,609
Year-to-date 2006	32	36.0	15	16.9	28	31.5	13	14.6	1	1.1	89	228,400	242,788
Bedford-Hammonds Plains													
October 2007	0	0.0	0	0.0	1	6.3	11	68.8	4	25.0	16	342,500	396,556
October 2006	2	10.5	1	5.3	3	15.8	9	47.4	4	21.1	19	360,000	364,995
Year-to-date 2007	1	0.6	10	5.9	27	16.0	73	43.2	58	34.3	169	374,900	412,081
Year-to-date 2006	6	3.6	26	15.5	35	20.8	58	34.5	43	25.6	168	345,450	371,533
Sackville													
October 2007	2	18.2	3	27.3	2	18.2	4	36.4	0	0.0	11	250,000	267,545
October 2006	1	12.5	1	12.5	3	37.5	3	37.5	0	0.0	8	--	--
Year-to-date 2007	4	10.8	10	27.0	14	37.8	9	24.3	0	0.0	37	264,500	265,311
Year-to-date 2006	9	20.5	12	27.3	19	43.2	4	9.1	0	0.0	44	250,000	245,485
Fall River - Beaverbank													
October 2007	2	8.7	3	13.0	8	34.8	7	30.4	3	13.0	23	294,500	307,578
October 2006	5	23.8	3	14.3	5	23.8	7	33.3	1	4.8	21	289,000	282,702
Year-to-date 2007	29	20.1	12	8.3	34	23.6	60	41.7	9	6.3	144	296,500	294,485
Year-to-date 2006	17	15.3	19	17.1	34	30.6	39	35.1	2	1.8	111	283,800	277,979
Halifax County East													
October 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
October 2006	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2007	31	36.5	7	8.2	25	29.4	21	24.7	1	1.2	85	269,900	248,955
Year-to-date 2006	56	59.6	23	24.5	11	11.7	4	4.3	0	0.0	94	196,900	196,667
Halifax County Southwest													
October 2007	3	10.7	9	32.1	6	21.4	8	28.6	2	7.1	28	268,500	282,564
October 2006	3	13.0	4	17.4	8	34.8	7	30.4	1	4.3	23	280,000	296,130
Year-to-date 2007	21	13.5	26	16.8	36	23.2	55	35.5	17	11.0	155	290,000	321,679
Year-to-date 2006	19	12.1	48	30.6	46	29.3	35	22.3	9	5.7	157	264,000	284,276
Halifax CMA													
October 2007	11	11.3	17	17.5	19	19.6	36	37.1	14	14.4	97	312,500	319,191
October 2006	13	15.7	11	13.3	20	24.1	31	37.3	8	9.6	83	297,000	310,166
Year-to-date 2007	105	13.4	86	11.0	197	25.2	272	34.7	123	15.7	783	302,746	333,403
Year-to-date 2006	140	18.7	169	22.6	186	24.9	178	23.8	74	9.9	747	268,500	294,657

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	October 2007				October 2006				% Change			
	Sales	Average Sale Price ($)	Average Days on Market	Active Listings	Sales	Average Sale Price ($)	Average Days on Market	Active Listings	Sales	Average Sale Price	Average Days on Market	Active Listings
Halifax City	120	266,552	101	813	87	242,167	118	905	37.9	10.1	-14.4	-10.2
Dartmouth City	121	176,719	71	557	127	187,672	70	696	-4.7	-5.8	1.4	-20.0
Bedford-Hammonds Plains	51	286,090	75	328	51	258,723	89	445	0.0	10.6	-15.7	-26.3
Sackville	39	163,092	72	149	36	158,347	59	348	8.3	3.0	22.0	-57.2
Halifax County Southwest	41	226,825	96	314	37	217,944	84	643	10.8	4.1	14.3	-51.2
Halifax County East	36	174,093	84	258	36	134,044	131	564	0.0	29.9	-35.9	-54.3
Outside Halifax-Dartmouth Board	51	140,690	98	360	44	148,235	87	n/a	15.9	-5.1	n/a	n/a
Fall River-Beaver Bank	38	237,231	93	211	36	192,710	99	219	5.6	23.1	-6.1	-3.7
Halifax CMA	497	213,436	86	2990	454	198,563	90	3820	9.5	7.5	-4.6	-21.7

Submarket	Year-to-date 2007				Year-to-date 2006				% Change			
	Sales	Average Sale Price ($)	Average Days on Market		Sales	Average Sale Price ($)	Average Days on Market		Sales	Average Sale Price	Average Days on Market	
Halifax City	1,507	252,034	97		1290	245,361	102		16.8	2.7	-4.9	
Dartmouth City	1,540	194,500	81		1446	183,112	75		6.5	6.2	8.0	
Bedford-Hammonds Plains	761	275,355	90		651	257,590	100		16.9	6.9	-10.0	
Sackville	495	160,935	68		459	152,392	64		7.8	5.6	6.3	
Halifax County Southwest	529	217,040	86		452	205,272	112		17.0	5.7	-23.2	
Halifax County East	325	179,794	106		329	150,634	122		-1.2	19.4	-13.1	
Outside Halifax-Dartmouth Board	588	150,221	89		479	142,727	83		22.8	5.3	7.2	
Fall River-Beaver Bank	498	228,565	91		408	207,873	115		22.1	10.0	-20.9	
Halifax CMA	6,243	215,274	88		5514	202,114	93		13.2	6.5	-5.0	

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

Source: Nova Scotia Association of Realtors

Table 6: Economic Indicators October 2007											
		Interest Rates			NHPI, Total, Halifax CMA 1997=100	CPI, 2002 =100	Halifax Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2006	January	658	5.80	6.30	129.7	108.6	201	5.3	68.4	658
	February	667	5.85	6.45	129.7	108.3	202	5.1	68.4	660
	March	667	6.05	6.45	129.7	108.9	203	5.0	68.6	662
	April	685	6.25	6.75	129.7	110.2	204	5.2	69.0	656
	May	685	6.25	6.75	130.1	110.5	204	5.3	69.2	652
	June	697	6.60	6.95	130.2	110.3	206	5.1	69.6	642
	July	697	6.60	6.95	130.7	110.5	205	5.2	69.6	643
	August	691	6.40	6.85	130.7	110.7	205	5.3	69.6	644
	September	682	6.40	6.70	130.7	110.0	204	5.5	69.2	652
	October	688	6.40	6.80	130.7	109.7	205	5.1	69.2	653
	November	673	6.40	6.55	131.4	110.0	206	4.8	69.3	656
	December	667	6.30	6.45	131.4	109.7	208	4.6	69.7	657
2007	January	679	6.50	6.65	131.4	109.7	208	4.4	69.7	664
	February	679	6.50	6.65	131.4	110.6	209	4.3	69.8	670
	March	669	6.40	6.49	131.4	111.4	208	4.4	69.5	678
	April	678	6.60	6.64	133.1	111.9	208	4.7	69.7	682
	May	709	6.85	7.14	139.4	112.5	207	5.3	69.8	687
	June	715	7.05	7.24	139.4	112.5	206	5.6	69.8	689
	July	715	7.05	7.24	139.6	112.4	206	6.0	70.0	690
	August	715	7.05	7.24	139.8	112.2	207	6.2	70.3	697
	September	712	7.05	7.19	140.2	112.6	208	6.2	70.8	700
	October	728	7.25	7.44		112.3	210	5.5	70.9	698
	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), CREA (MLS®), 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 2001 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 modelled 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 2001 Census area definitions.

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