

HOUSING NOW

Halifax CMA



Canada Mortgage and Housing Corporation

Date Released: December 2007

Single Starts Continued to Climb in November

Single starts continued to climb in the month of November while the number of rental starts dropped sharply bringing the total number of starts on the year down slightly from a year ago. MLS® sales were also down in November, but remain at record levels for the year.

In the month of November, there were only 178 total starts compared to 310 last year. This represents a decrease of over 42 per cent and is largely due to a lack of rental starts. There were only 14 rental starts in November compared to 149 last year and on a year-to-date basis, rental starts were down by almost 20 per cent. Apartment style condominium starts were down by 12 per cent thus far this year. However, the lack of starts activity can be

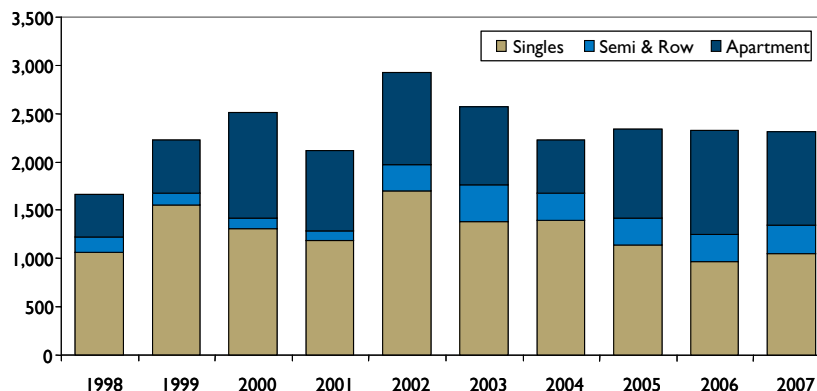
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Figure 1

Housing Starts By Type

Housing starts by type of structure, January-November Halifax CMA

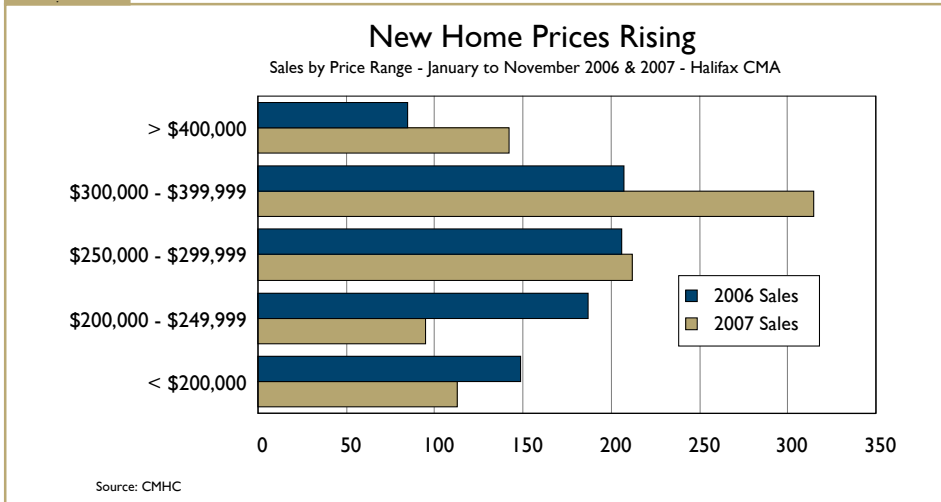


Source: CMHC

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Figure 2



attributed partly to the level of construction activity currently underway in Metro. Through the month of November, there are 1,336 apartment rental units under construction which is 11 per cent more than this time year. There are also 467 condominium style apartments currently under construction which is almost 20 per cent more than last year. Construction periods are becoming longer due to larger scale projects and developers are facing delays due to a shorter supply of skilled labour.

In the single-detached market, there were 125 starts in November compared to 92 in 2006, which was an increase of 35.9 per cent. On a year-to-date basis, single starts were up by 7.9 per cent. The average price for absorbed single-detached units continues to hover between \$330,000 and \$340,000 in 2007. After 11 months, the average price for a new single-detached home was \$333,896 compared to \$296,559 for the same time period last year. The median price was \$310,500 in 2007 compared to \$269,500 for the

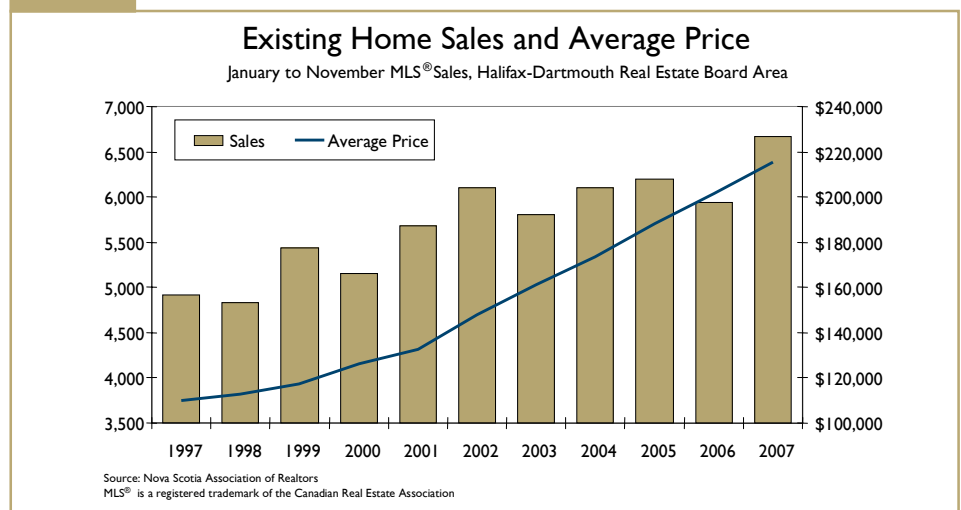
January to November period in 2006.

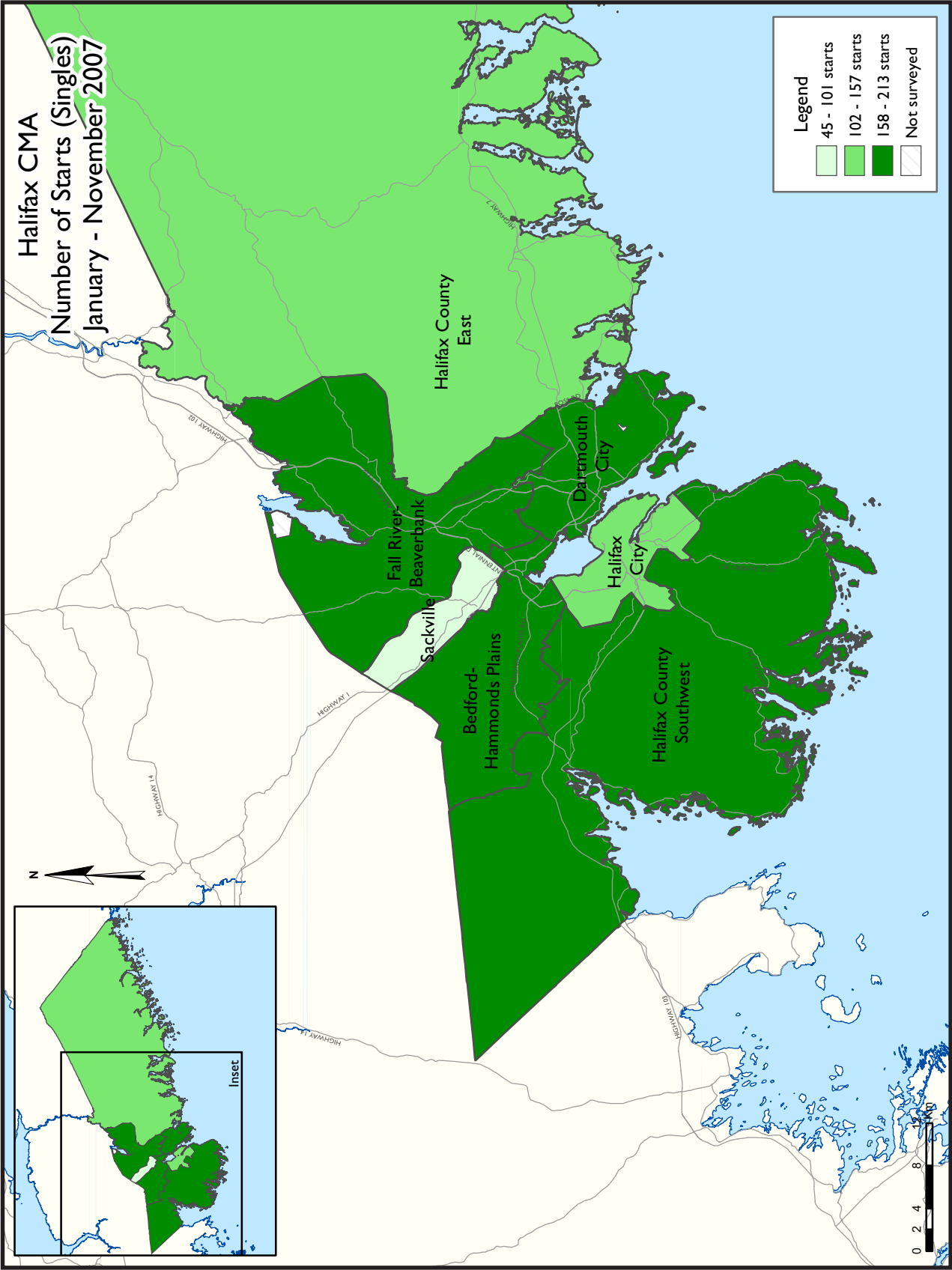
For the first time since March, MLS® sales were down in the month compared to last year. There were 412 MLS® sales in the month of November compared to 428 last year, a decrease of 3.7 per cent. All areas of Metro experienced a decline in sales during the month, with the exception of Fall River – Beaverbank and Halifax County East. On a year-to-date basis, sales remained at

record levels with 6,664 sales being recorded thus far compared to 5,942 in the January to November timeframe of 2006 – an increase of 12.2 per cent.

The average price of MLS® sales in Metro increased by 8.9 per cent in the month of November compared to last year and by 6.9 per cent on a year-to-date basis. After eleven months, the average price reached \$215,263 compared to \$201,392 in 2006. Halifax County East continued to be the area with the greatest house price appreciation with the average resale price increasing to \$178,316 from \$149,569 in the same timeframe last year – an increase of 19.2 per cent.

Figure 3





HOUSING NOW REPORT TABLES

Available in ALL reports:

- 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:

- 1.1 Housing Activity Summary by Submarket
- 1.2 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 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
November 2007

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
November 2007	125	4	31	0	4	0	0	14	178
November 2006	92	16	8	0	3	42	0	149	310
% Change	35.9	-75.0	**	n/a	33.3	-100.0	n/a	-90.6	-42.6
Year-to-date 2007	1,039	162	121	0	22	298	12	661	2,315
Year-to-date 2006	963	146	120	0	3	266	11	821	2,330
% Change	7.9	11.0	0.8	n/a	**	12.0	9.1	-19.5	-0.6
UNDER CONSTRUCTION									
November 2007	579	108	104	0	42	467	10	1,336	2,646
November 2006	438	68	125	0	3	390	5	1,201	2,230
% Change	32.2	58.8	-16.8	n/a	**	19.7	100.0	11.2	18.7
COMPLETIONS									
November 2007	98	14	23	0	0	0	1	14	150
November 2006	71	8	0	0	0	22	0	102	203
% Change	38.0	75.0	n/a	n/a	n/a	-100.0	n/a	-86.3	-26.1
Year-to-date 2007	860	122	120	0	0	221	10	424	1,757
Year-to-date 2006	851	148	92	0	9	571	13	254	1,938
% Change	1.1	-17.6	30.4	n/a	-100.0	-61.3	-23.1	66.9	-9.3
COMPLETED & NOT ABSORBED									
November 2007	35	3	13	0	0	139	0	114	304
November 2006	47	21	0	0	0	124	10	102	304
% Change	-25.5	-85.7	n/a	n/a	n/a	12.1	-100.0	11.8	0.0
ABSORBED									
November 2007	93	13	24	0	0	0	1	74	205
November 2006	87	9	1	0	0	0	0	2	99
% Change	6.9	44.4	**	n/a	n/a	n/a	n/a	**	107.1
Year-to-date 2007	873	133	107	0	0	184	20	332	1,649
Year-to-date 2006	833	133	94	0	9	447	3	358	1,877
% Change	4.8	0.0	13.8	n/a	-100.0	-58.8	**	-7.3	-12.1

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

Table I.I: Housing Activity Summary by Submarket
November 2007

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Halifax City									
November 2007	18	4	10	0	0	0	0	14	46
November 2006	6	0	0	0	0	0	0	149	155
Dartmouth City									
November 2007	28	0	6	0	4	0	0	0	38
November 2006	21	12	0	0	3	42	0	0	78
Bedford-Hammonds Plains									
November 2007	27	0	15	0	0	0	0	0	42
November 2006	18	4	8	0	0	0	0	0	30
Sackville									
November 2007	3	0	0	0	0	0	0	0	3
November 2006	9	0	0	0	0	0	0	0	9
Fall River - Beaverbank									
November 2007	16	0	0	0	0	0	0	0	16
November 2006	19	0	0	0	0	0	0	0	19
Halifax County East									
November 2007	11	0	0	0	0	0	0	0	11
November 2006	7	0	0	0	0	0	0	0	7
Halifax County Southwest									
November 2007	22	0	0	0	0	0	0	0	22
November 2006	12	0	0	0	0	0	0	0	12
Halifax CMA									
November 2007	125	4	31	0	4	0	0	14	178
November 2006	92	16	8	0	3	42	0	149	310

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

Table I.I: Housing Activity Summary by Submarket
November 2007

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Halifax City									
November 2007	63	42	50	0	0	383	0	840	1,378
November 2006	33	24	40	0	0	306	4	804	1,211
Dartmouth City									
November 2007	163	62	22	0	42	84	10	436	819
November 2006	122	28	43	0	3	84	1	381	662
Bedford-Hammonds Plains									
November 2007	95	0	29	0	0	0	0	0	124
November 2006	64	10	28	0	0	0	0	16	118
Sackville									
November 2007	17	0	0	0	0	0	0	60	77
November 2006	14	0	14	0	0	0	0	0	28
Fall River - Beavertown									
November 2007	60	4	0	0	0	0	0	0	64
November 2006	62	0	0	0	0	0	0	0	62
Halifax County East									
November 2007	97	0	3	0	0	0	0	0	100
November 2006	96	0	0	0	0	0	0	0	96
Halifax County Southwest									
November 2007	84	0	0	0	0	0	0	0	84
November 2006	47	6	0	0	0	0	0	0	53
Halifax CMA									
November 2007	579	108	104	0	42	467	10	1,336	2,646
November 2006	438	68	125	0	3	390	5	1,201	2,230

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

Table I.I: Housing Activity Summary by Submarket
November 2007

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Halifax City									
November 2007	15	6	0	0	0	0	0	14	35
November 2006	11	2	0	0	0	22	0	102	137
Dartmouth City									
November 2007	13	6	19	0	0	0	1	0	39
November 2006	2	0	0	0	0	0	0	0	2
Bedford-Hammonds Plains									
November 2007	21	0	4	0	0	0	0	0	25
November 2006	18	0	0	0	0	0	0	0	18
Sackville									
November 2007	7	0	0	0	0	0	0	0	7
November 2006	8	0	0	0	0	0	0	0	8
Fall River - Beaverbank									
November 2007	19	0	0	0	0	0	0	0	19
November 2006	15	2	0	0	0	0	0	0	17
Halifax County East									
November 2007	5	0	0	0	0	0	0	0	5
November 2006	5	0	0	0	0	0	0	0	5
Halifax County Southwest									
November 2007	18	2	0	0	0	0	0	0	20
November 2006	12	4	0	0	0	0	0	0	16
Halifax CMA									
November 2007	98	14	23	0	0	0	1	14	150
November 2006	71	8	0	0	0	22	0	102	203

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

**Table 2: Starts by Submarket and by Dwelling Type
November 2007**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2007	Nov 2006	Nov 2007	Nov 2006	Nov 2007	Nov 2006	Nov 2007	Nov 2006	Nov 2007	Nov 2006	% Change
Halifax City	18	6	4	0	10	0	14	149	46	155	-70.3
Dartmouth City	28	21	0	12	10	3	0	42	38	78	-51.3
Bedford-Hammonds Plains	27	18	0	4	15	8	0	0	42	30	40.0
Sackville	3	9	0	0	0	0	0	0	3	9	-66.7
Fall River - Beaverbank	16	19	0	0	0	0	0	0	16	19	-15.8
Halifax County East	11	7	0	0	0	0	0	0	11	7	57.1
Halifax County Southwest	22	12	0	0	0	0	0	0	22	12	83.3
Halifax CMA	125	92	4	16	35	11	14	191	178	310	-42.6

**Table 2.1: Starts by Submarket and by Dwelling Type
January - November 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	122	80	60	52	66	45	770	908	1,018	1,085	-6.2
Dartmouth City	196	150	62	34	44	46	139	179	441	409	7.8
Bedford-Hammonds Plains	193	200	6	18	20	28	0	0	219	246	-11.0
Sackville	45	58	22	0	0	14	60	0	127	72	76.4
Fall River - Beaverbank	169	160	10	6	0	0	0	0	179	166	7.8
Halifax County East	113	140	0	0	3	0	0	0	116	140	-17.1
Halifax County Southwest	213	176	2	36	0	0	0	0	215	212	1.4
Halifax CMA	1,051	964	162	146	133	133	969	1,087	2,315	2,330	-0.6

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2007	Nov 2006	Nov 2007	Nov 2006	Nov 2007	Nov 2006	Nov 2007	Nov 2006	Nov 2007	Nov 2006	% Change
Halifax City	15	11	6	2	0	0	14	124	35	137	-74.5
Dartmouth City	14	2	6	0	19	0	0	0	39	2	**
Bedford-Hammonds Plains	21	18	0	0	4	0	0	0	25	18	38.9
Sackville	7	8	0	0	0	0	0	0	7	8	-12.5
Fall River - Beaverbank	19	15	0	2	0	0	0	0	19	17	11.8
Halifax County East	5	5	0	0	0	0	0	0	5	5	0.0
Halifax County Southwest	18	12	2	4	0	0	0	0	20	16	25.0
Halifax CMA	99	71	14	8	23	0	14	124	150	203	-26.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - November 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	94	101	38	52	50	36	485	473	667	662	0.8
Dartmouth City	122	91	30	18	38	72	144	218	334	399	-16.3
Bedford-Hammonds Plains	176	196	14	10	24	5	16	134	230	345	-33.3
Sackville	45	52	22	4	14	0	0	0	81	56	44.6
Fall River - Beaverbank	164	135	8	6	0	0	0	0	172	141	22.0
Halifax County East	90	99	0	0	0	0	0	0	90	99	-9.1
Halifax County Southwest	173	178	10	58	0	0	0	0	183	236	-22.5
Halifax CMA	864	852	122	148	126	113	645	825	1,757	1,938	-9.3

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
November 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													
November 2007	0	0.0	2	16.7	1	8.3	3	25.0	6	50.0	12	404,950	403,033
November 2006	0	0.0	0	0.0	1	10.0	6	60.0	3	30.0	10	394,500	408,790
Year-to-date 2007	6	6.3	6	6.3	12	12.5	29	30.2	43	44.8	96	389,900	439,113
Year-to-date 2006	1	1.1	26	27.7	14	14.9	31	33.0	22	23.4	94	330,000	376,003
Dartmouth City													
November 2007	2	15.4	0	0.0	1	7.7	10	76.9	0	0.0	13	329,850	308,867
November 2006	1	50.0	0	0.0	1	50.0	0	0.0	0	0.0	2	--	--
Year-to-date 2007	15	12.3	17	13.9	51	41.8	38	31.1	1	0.8	122	289,850	284,381
Year-to-date 2006	33	36.3	15	16.5	29	31.9	13	14.3	1	1.1	91	228,400	242,678
Bedford-Hammonds Plains													
November 2007	0	0.0	0	0.0	4	19.0	8	38.1	9	42.9	21	368,000	386,286
November 2006	0	0.0	3	14.3	1	4.8	10	47.6	7	33.3	21	369,900	409,171
Year-to-date 2007	1	0.5	10	5.3	31	16.3	81	42.6	67	35.3	190	372,450	409,230
Year-to-date 2006	6	3.2	29	15.3	36	19.0	68	36.0	50	26.5	189	347,000	375,715
Sackville													
November 2007	1	14.3	1	14.3	4	57.1	1	14.3	0	0.0	7	--	--
November 2006	2	22.2	3	33.3	3	33.3	1	11.1	0	0.0	9	--	--
Year-to-date 2007	5	11.4	11	25.0	18	40.9	10	22.7	0	0.0	44	265,000	266,889
Year-to-date 2006	11	20.8	15	28.3	22	41.5	5	9.4	0	0.0	53	250,000	243,710
Fall River - Beaverbank													
November 2007	2	9.5	3	14.3	3	14.3	12	57.1	1	4.8	21	320,000	306,143
November 2006	5	21.7	3	13.0	8	34.8	6	26.1	1	4.3	23	262,900	271,000
Year-to-date 2007	31	18.8	15	9.1	37	22.4	72	43.6	10	6.1	165	298,900	295,969
Year-to-date 2006	22	16.4	22	16.4	42	31.3	45	33.6	3	2.2	134	279,000	276,781
Halifax County East													
November 2007	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
November 2006	1	20.0	2	40.0	2	40.0	0	0.0	0	0.0	5	--	--
Year-to-date 2007	32	36.8	8	9.2	25	28.7	21	24.1	1	1.1	87	269,900	246,862
Year-to-date 2006	57	57.6	25	25.3	13	13.1	4	4.0	0	0.0	99	198,900	197,938
Halifax County Southwest													
November 2007	2	11.1	2	11.1	2	11.1	9	50.0	3	16.7	18	339,950	339,489
November 2006	0	0.0	7	41.2	4	23.5	6	35.3	0	0.0	17	269,500	270,953
Year-to-date 2007	23	13.3	28	16.2	38	22.0	64	37.0	20	11.6	173	297,000	323,532
Year-to-date 2006	19	10.9	55	31.6	50	28.7	41	23.6	9	5.2	174	264,500	282,974
Halifax CMA													
November 2007	8	8.5	9	9.6	15	16.0	43	45.7	19	20.2	94	339,000	338,032
November 2006	9	10.3	18	20.7	20	23.0	29	33.3	11	12.6	87	275,900	312,871
Year-to-date 2007	113	12.9	95	10.8	212	24.2	315	35.9	142	16.2	877	310,500	333,896
Year-to-date 2006	149	17.9	187	22.4	206	24.7	207	24.8	85	10.2	834	269,500	296,559

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	November 2007				November 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	108	266,767	99	737	112	232,300	91	792	-3.6	14.8	8.8	-6.9
Dartmouth City	96	180,646	67	558	103	161,188	95	673	-6.8	12.1	-29.5	-17.1
Bedford-Hammonds Plains	35	279,860	76	270	37	276,275	160	408	-5.4	1.3	-52.5	-33.8
Sackville	33	154,794	41	113	34	140,833	62	159	-2.9	9.9	-33.9	-28.9
Halifax County Southwest	37	198,657	85	254	45	192,432	71	328	-17.8	3.2	19.7	-22.6
Halifax County East	22	142,789	115	209	20	132,040	160	263	10.0	8.1	-28.1	-20.5
Outside Halifax-Dartmouth Board	46	153,317	135	303	54	131,639	n/a	n/a	-14.8	16.5	n/a	n/a
Fall River-Beaver Bank	35	215,929	113	190	23	268,525	79	241	52.2	-19.6	43.0	-21.2
Halifax CMA	412	209,121	90	2634	428	192,092	85	2864	-3.7	8.9	6.1	-8.0

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	1,626	252,466	99		1,402	244,318	100		16.0	3.3	-1.0	
Dartmouth City	1,646	193,753	80		1,549	181,654	76		6.3	6.7	5.3	
Bedford-Hammonds Plains	806	275,219	89		688	258,595	103		17.2	6.4	-13.6	
Sackville	525	160,399	67		493	151,595	54		6.5	5.8	24.1	
Halifax County Southwest	569	216,835	87		497	204,109	111		14.5	6.2	-21.6	
Halifax County East	345	178,316	109		349	149,569	123		-1.1	19.2	-11.4	
Outside Halifax-Dartmouth Board	619	150,203	90		533	141,604	n/a		16.1	6.1	n/a	
Fall River-Beaver Bank	528	229,499	92		431	211,110	99		22.5	8.7	-7.1	
Halifax CMA	6,664	215,263	89		5,942	201,392	84		12.2	6.9	6.2	

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

Source: Nova Scotia Association of Realtors

Table 6: Economic Indicators
November 2007

		Interest Rates			NHPI, Total, Halifax CMA 1997=100	CPI, 2002 =100	Halifax 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						
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	140.2	112.3	210	5.5	70.9	698
	November	725	7.20	7.39		113.1	211	5.1	70.6	694
	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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