HOUSING NOW

Halifax

Canada Mortgage and Housing Corporation

Date Released: May 2007

Record Level of Existing Home Sales

Sales of existing homes reached record levels over the first four months of 2007, while new home construction continued to soften. New home starts in March and April failed to keep up with the pace set in January and February, resulting in a 25 per cent decline on a year-to-date basis. Prices for both new and existing homes continue to climb, but at a slower rate than in recent years.

Total housing starts fell 60 per cent in April compared to last year, mostly due to there being no condo or rental starts in the month. Single-detached housing starts were down 17 per cent while semi-detached and row house starts were up 25 per cent. On a year-to-date basis, semi-detached and row housing starts were up 75 per cent.

Figure 1

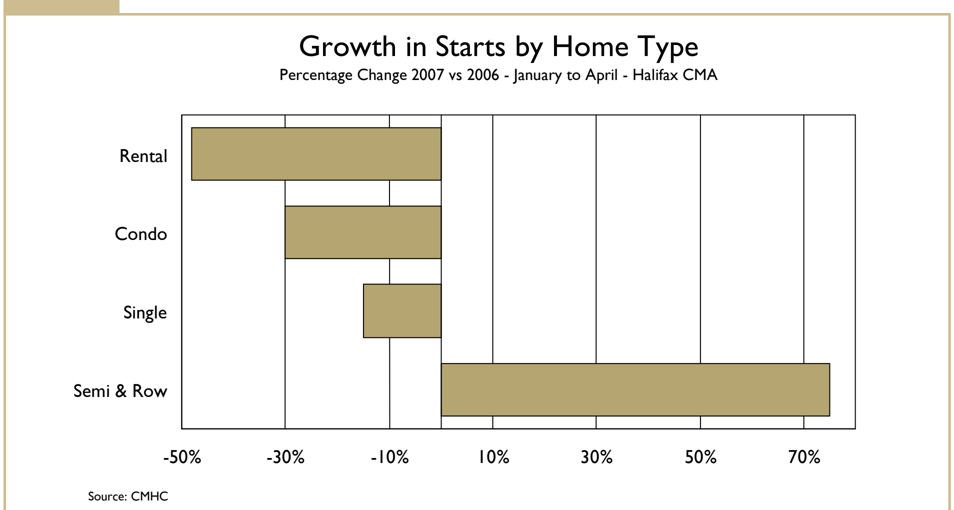
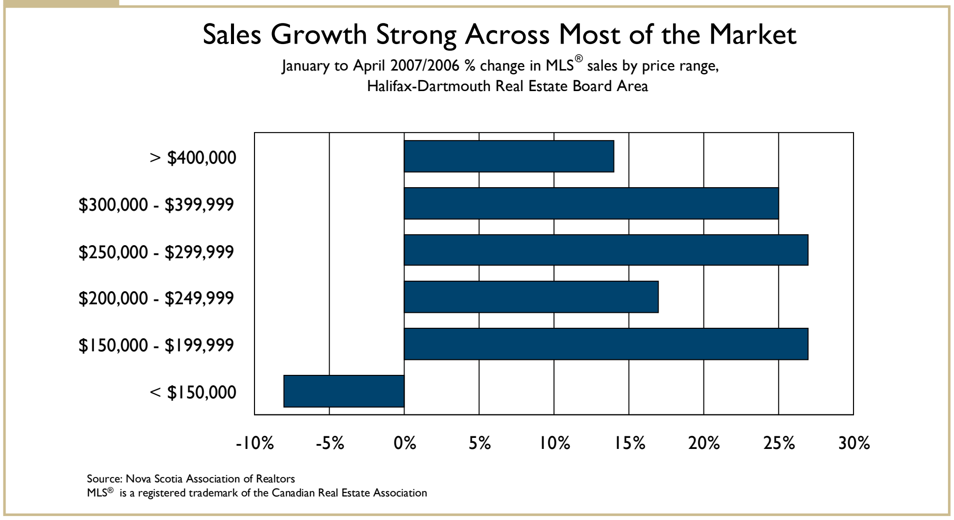


Table of contents

Figure 2



The average price of an existing home over the first four months of 2007 grew four per cent reaching $209,000. This rate of price growth is considerably lower than the previous five years which saw an average of nine per cent growth over the first four months of the year.

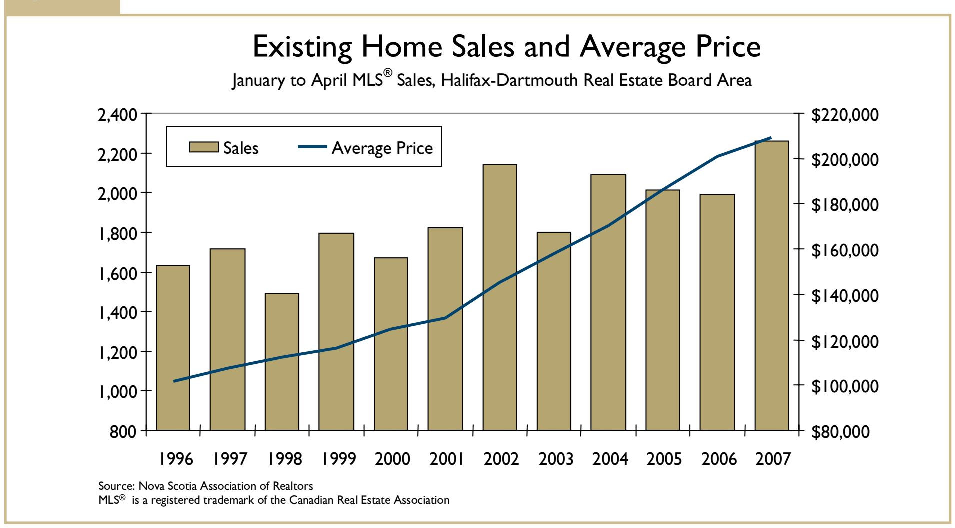
The number of units under construction was 28 per cent higher this April than in April 2006. Construction of semi-detached and row houses was up 57 per cent in April compared to last year and the number of rental units under construction climbed 50 per cent.

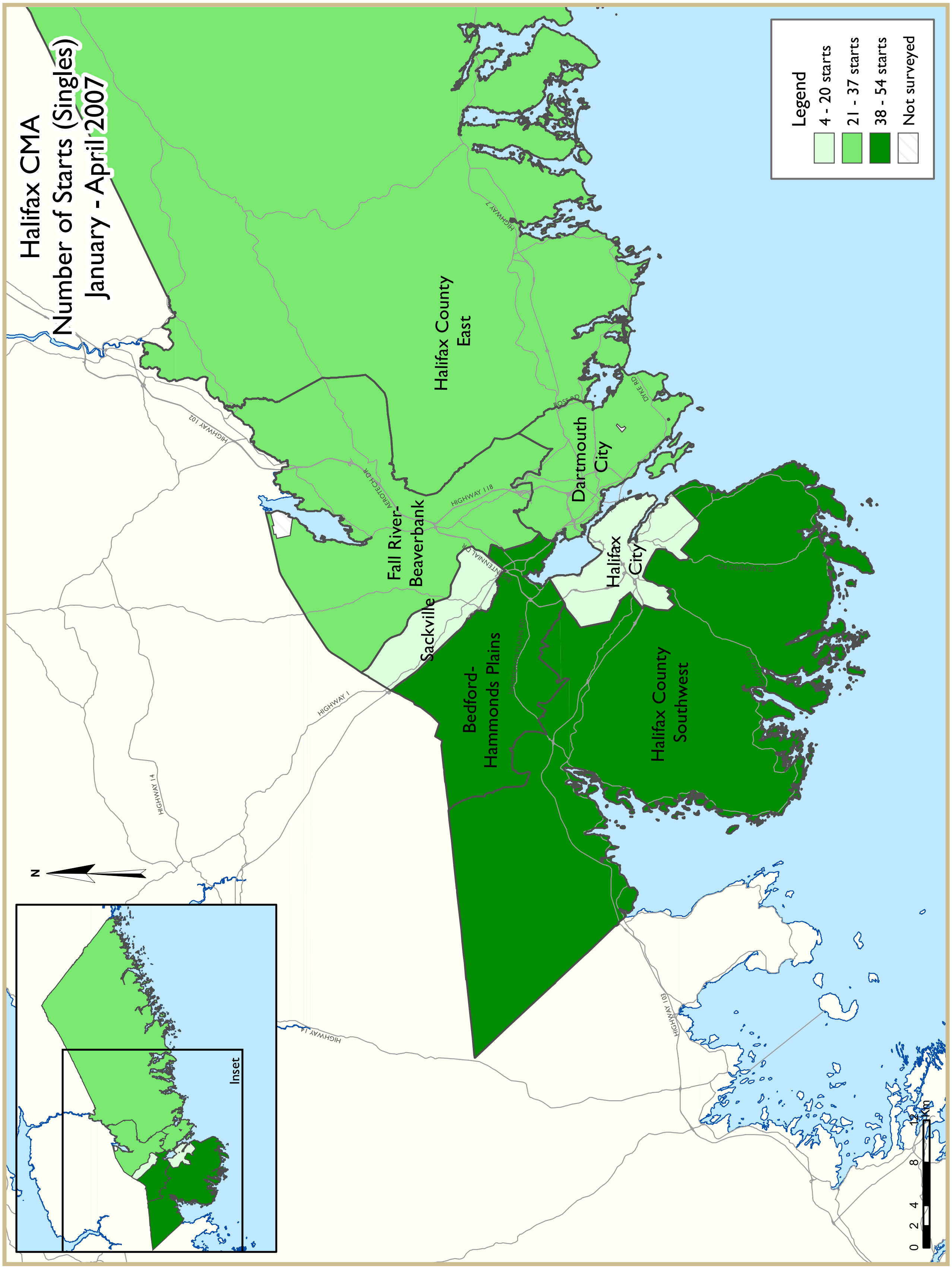
The average price of the 265 new single-detached homes sold between January and April was $304,290 (a seven per cent increase), while the median price was $291,900 (a 17 per cent increase). The average new single-detached home price in Halifax City over the first four months of 2007 jumped 40 per cent due to a majority of new homes selling for over $300,000. Other areas saw more moderate increases.

Sales of existing homes reached a record level over the first four months of the year with 2,259 sales. This represents a 14 per cent increase over the same four month period in 2006 and a five per cent increase over the previous record set in 2002. For the month of April, MLS® sales were up 21 per cent over last year.

Sales growth was fairly evenly distributed across both geographic areas and price ranges. Halifax City, Dartmouth City, Fall River-Beaver Bank and Halifax County Southwest all recorded sales increases between 15 and 20 per cent. Only Halifax County East saw sales decline so far this year. Also, sales growth ranged from 14 to 27 per cent across all price ranges above $150,000. The growth in sales between $150,000 and $200,000 is indicative of increased first-time home buyer activity.

Figure 3




Halifax CMA
Number of Starts (Singles)
January - April 2007
Legend
4 - 20 starts
21 - 37 starts
38 - 54 starts
Not surveyed
Halifax County East
Dartmouth City
Fall River-Beaverbank
Sackville
Halifax City
Bedford-Hammonds Plains
Halifax County Southwest
HIGHWAY 102
HIGHWAY 118
HIGHWAY 7
HIGHWAY 1
HIGHWAY 14
HIGHWAY 103
DYKE RD
N
Inset
0 2 4 8 12
KM

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 April 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
April 2007	74	30	0	0	0	0	0	0	104
April 2006	89	18	6	0	0	0	0	145	258
% Change	-16.9	66.7	-100.0	n/a	n/a	n/a	n/a	-100.0	-59.7
Year-to-date 2007	215	54	35	0	0	97	0	158	559
Year-to-date 2006	252	28	23	0	0	139	0	305	747
% Change	-14.7	92.9	52.2	n/a	n/a	-30.2	n/a	-48.2	-25.2
UNDER CONSTRUCTION									
April 2007	361	90	108	0	20	487	6	1,286	2,358
April 2006	329	36	90	0	15	507	0	864	1,841
% Change	9.7	150.0	20.0	n/a	33.3	-3.9	n/a	48.8	28.1
COMPLETIONS									
April 2007	73	8	4	0	0	0	1	0	86
April 2006	75	22	0	0	0	205	0	0	302
% Change	-2.7	-63.6	n/a	n/a	n/a	-100.0	n/a	n/a	-71.5
Year-to-date 2007	254	32	30	0	0	0	2	120	438
Year-to-date 2006	249	62	30	0	0	317	1	85	744
% Change	2.0	-48.4	0.0	n/a	n/a	-100.0	100.0	41.2	-41.1
COMPLETED & NOT ABSORBED									
April 2007	39	13	5	0	0	0	10	22	89
April 2006	47	21	2	0	0	92	0	184	346
% Change	-17.0	-38.1	150.0	n/a	n/a	-100.0	n/a	-88.0	-74.3
ABSORBED									
April 2007	61	6	2	0	0	0	1	0	70
April 2006	68	23	2	0	0	165	0	61	319
% Change	-10.3	-73.9	0.0	n/a	n/a	-100.0	n/a	-100.0	-78.1
Year-to-date 2007	263	33	25	0	0	102	2	120	545
Year-to-date 2006	231	47	30	0	0	225	1	107	641
% Change	13.9	-29.8	-16.7	n/a	n/a	-54.7	100.0	12.1	-15.0

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

Table 1.1: Housing Activity Summary by Submarket
April 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									
April 2007	6	2	0	0	0	0	0	0	8
April 2006	7	14	0	0	0	0	0	145	166
Dartmouth City									
April 2007	6	14	0	0	0	0	0	0	20
April 2006	7	0	6	0	0	0	0	0	13
Bedford-Hammonds Plains									
April 2007	20	4	0	0	0	0	0	0	24
April 2006	25	0	0	0	0	0	0	0	25
Sackville									
April 2007	2	8	0	0	0	0	0	0	10
April 2006	8	0	0	0	0	0	0	0	8
Fall River - Beaverbank									
April 2007	12	2	0	0	0	0	0	0	14
April 2006	14	2	0	0	0	0	0	0	16
Halifax County East									
April 2007	8	0	0	0	0	0	0	0	8
April 2006	14	0	0	0	0	0	0	0	14
Halifax County Southwest									
April 2007	20	0	0	0	0	0	0	0	20
April 2006	14	2	0	0	0	0	0	0	16
Halifax CMA									
April 2007	74	30	0	0	0	0	0	0	104
April 2006	89	18	6	0	0	0	0	145	258

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

Table 1.1: Housing Activity Summary by Submarket
April 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									
April 2007	33	10	48	0	0	403	6	750	1,250
April 2006	41	16	24	0	12	360	0	538	991
Dartmouth City									
April 2007	89	50	32	0	20	84	0	520	795
April 2006	67	14	66	0	3	92	0	310	552
Bedford-Hammonds Plains									
April 2007	85	6	28	0	0	0	0	16	135
April 2006	66	0	0	0	0	55	0	16	137
Sackville									
April 2007	6	22	0	0	0	0	0	0	28
April 2006	18	0	0	0	0	0	0	0	18
Fall River - Beaverbank									
April 2007	38	2	0	0	0	0	0	0	40
April 2006	30	2	0	0	0	0	0	0	32
Halifax County East									
April 2007	63	0	0	0	0	0	0	0	63
April 2006	70	0	0	0	0	0	0	0	70
Halifax County Southwest									
April 2007	47	0	0	0	0	0	0	0	47
April 2006	37	4	0	0	0	0	0	0	41
Halifax CMA									
April 2007	361	90	108	0	20	487	6	1,286	2,358
April 2006	329	36	90	0	15	507	0	864	1,841

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

Table 1.1: Housing Activity Summary by Submarket April 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									
April 2007	3	0	0	0	0	0	0	0	3
April 2006	13	10	0	0	0	76	0	0	99
Dartmouth City									
April 2007	14	0	0	0	0	0	1	0	15
April 2006	14	2	0	0	0	50	0	0	66
Bedford-Hammonds Plains									
April 2007	14	4	0	0	0	0	0	0	18
April 2006	15	0	0	0	0	79	0	0	94
Sackville									
April 2007	2	0	4	0	0	0	0	0	6
April 2006	3	2	0	0	0	0	0	0	5
Fall River - Beaverbank									
April 2007	7	2	0	0	0	0	0	0	9
April 2006	13	0	0	0	0	0	0	0	13
Halifax County East									
April 2007	16	0	0	0	0	0	0	0	16
April 2006	2	0	0	0	0	0	0	0	2
Halifax County Southwest									
April 2007	17	2	0	0	0	0	0	0	19
April 2006	15	8	0	0	0	0	0	0	23
Halifax CMA									
April 2007	73	8	4	0	0	0	1	0	86
April 2006	75	22	0	0	0	205	0	0	302

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

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2007	April 2006	April 2007	April 2006	April 2007	April 2006	April 2007	April 2006	April 2007	April 2006	% Change
Halifax City	6	7	2	14	0	0	0	145	8	166	-95.2
Dartmouth City	6	7	14	0	0	6	0	0	20	13	53.8
Bedford-Hammonds Plains	20	25	4	0	0	0	0	0	24	25	-4.0
Sackville	2	8	8	0	0	0	0	0	10	8	25.0
Fall River - Beaverbank	12	14	2	2	0	0	0	0	14	16	-12.5
Halifax County East	8	14	0	0	0	0	0	0	8	14	-42.9
Halifax County Southwest	20	14	0	2	0	0	0	0	20	16	25.0
Halifax CMA	74	89	30	18	0	6	0	145	104	258	-59.7

Table 2.1: Starts by Submarket and by Dwelling Type
January - April 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	16	23	4	16	20	6	186	436	226	481	-53.0
Dartmouth City	33	31	22	6	5	17	79	8	139	62	124.2
Bedford-Hammonds Plains	53	64	4	0	0	0	0	0	57	64	-10.9
Sackville	4	18	22	0	0	0	0	0	26	18	44.4
Fall River - Beaverbank	32	30	2	2	0	0	0	0	34	32	6.3
Halifax County East	23	42	0	0	0	0	0	0	23	42	-45.2
Halifax County Southwest	54	44	0	4	0	0	0	0	54	48	12.5
Halifax CMA	215	252	54	28	25	23	265	444	559	747	-25.2

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2007	April 2006	April 2007	April 2006	April 2007	April 2006	April 2007	April 2006	April 2007	April 2006	% Change
Halifax City	3	13	0	10	0	0	0	76	3	99	-97.0
Dartmouth City	15	14	0	2	0	0	0	50	15	66	-77.3
Bedford-Hammonds Plains	14	15	4	0	0	0	0	79	18	94	-80.9
Sackville	2	3	0	2	4	0	0	0	6	5	20.0
Fall River - Beaverbank	7	13	2	0	0	0	0	0	9	13	-30.8
Halifax County East	16	2	0	0	0	0	0	0	16	2	**
Halifax County Southwest	17	15	2	8	0	0	0	0	19	23	-17.4
Halifax CMA	74	75	8	22	4	0	0	205	86	302	-71.5

Table 3.1: Completions by Submarket and by Dwelling Type
January - April 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	18	36	14	24	0	5	120	213	152	278	-45.3
Dartmouth City	43	28	2	4	11	20	0	110	56	162	-65.4
Bedford-Hammonds Plains	46	58	6	2	5	5	0	79	57	144	-60.4
Sackville	15	8	0	4	14	0	0	0	29	12	141.7
Fall River - Beaverbank	49	37	2	0	0	0	0	0	51	37	37.8
Halifax County East	34	27	0	0	0	0	0	0	34	27	25.9
Halifax County Southwest	51	56	8	28	0	0	0	0	59	84	-29.8
Halifax CMA	256	250	32	62	30	30	120	402	438	744	-41.1

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
April 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													
April 2007	0	0.0	0	0.0	0	0.0	1	20.0	4	80.0	5	--	--
April 2006	0	0.0	3	27.3	3	27.3	3	27.3	2	18.2	11	299,000	329,855
Year-to-date 2007	1	4.2	0	0.0	2	8.3	10	41.7	11	45.8	24	390,000	458,775
Year-to-date 2006	1	3.2	13	41.9	5	16.1	6	19.4	6	19.4	31	269,000	327,752
Dartmouth City													
April 2007	2	13.3	1	6.7	2	13.3	10	66.7	0	0.0	15	318,850	306,986
April 2006	6	42.9	3	21.4	3	21.4	1	7.1	1	7.1	14	210,900	246,414
Year-to-date 2007	7	15.9	6	13.6	19	43.2	12	27.3	0	0.0	44	280,850	276,917
Year-to-date 2006	8	28.6	9	32.1	8	28.6	2	7.1	1	3.6	28	225,900	246,870
Bedford-Hammonds Plains													
April 2007	1	16.7	0	0.0	1	16.7	3	50.0	1	16.7	6	--	--
April 2006	1	5.9	5	29.4	3	17.6	4	23.5	4	23.5	17	279,990	360,370
Year-to-date 2007	1	2.2	6	13.0	9	19.6	21	45.7	9	19.6	46	340,000	359,026
Year-to-date 2006	3	5.6	14	25.9	9	16.7	17	31.5	11	20.4	54	327,000	350,391
Sackville													
April 2007	1	50.0	0	0.0	1	50.0	0	0.0	0	0.0	2	--	--
April 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	1	6.7	3	20.0	9	60.0	2	13.3	0	0.0	15	264,500	260,300
Year-to-date 2006	2	25.0	5	62.5	1	12.5	0	0.0	0	0.0	8	--	--
Fall River - Beaverbank													
April 2007	2	28.6	2	28.6	1	14.3	2	28.6	0	0.0	7	--	--
April 2006	1	9.1	2	18.2	3	27.3	5	45.5	0	0.0	11	299,000	279,773
Year-to-date 2007	14	26.9	5	9.6	11	21.2	21	40.4	1	1.9	52	284,500	275,268
Year-to-date 2006	5	15.2	4	12.1	13	39.4	10	30.3	1	3.0	33	284,500	277,186
Halifax County East													
April 2007	1	6.3	3	18.8	7	43.8	5	31.3	0	0.0	16	279,900	291,638
April 2006	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	--	--
Year-to-date 2007	13	38.2	4	11.8	9	26.5	8	23.5	0	0.0	34	252,850	243,853
Year-to-date 2006	14	51.9	10	37.0	3	11.1	0	0.0	0	0.0	27	198,900	192,196
Halifax County Southwest													
April 2007	2	18.2	4	36.4	5	45.5	0	0.0	0	0.0	11	245,000	233,900
April 2006	4	30.8	4	30.8	3	23.1	1	7.7	1	7.7	13	240,000	279,654
Year-to-date 2007	11	22.0	7	14.0	9	18.0	19	38.0	4	8.0	50	294,750	287,253
Year-to-date 2006	10	19.6	20	39.2	12	23.5	5	9.8	4	7.8	51	240,000	266,821
Halifax CMA													
April 2007	9	14.5	10	16.1	17	27.4	21	33.9	5	8.1	62	289,800	299,966
April 2006	12	17.6	17	25.0	17	25.0	14	20.6	8	11.8	68	267,950	301,078
Year-to-date 2007	48	18.1	31	11.7	68	25.7	93	35.1	25	9.4	265	291,900	304,290
Year-to-date 2006	43	18.5	75	32.3	51	22.0	40	17.2	23	9.9	232	249,900	283,498

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	April 2007				April 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	188	253,043	85	874	140	264,626	85	n/a	34.3	-4.4	0.0	n/a
Dartmouth City	174	193,396	74	642	127	186,610	64	n/a	37.0	3.6	15.6	n/a
Bedford-Hammonds Plains	81	255,835	92	407	83	264,365	88	n/a	-2.4	-3.2	4.5	n/a
Sackville	61	150,553	84	200	53	156,830	39	n/a	15.1	-4.0	115.4	n/a
Halifax County Southwest	63	202,281	83	337	46	233,942	103	n/a	37.0	-13.5	-19.4	n/a
Halifax County East	35	211,772	128	300	37	152,838	124	n/a	-5.4	38.6	3.2	n/a
Outside Halifax-Dartmouth Board	65	158,767	97	375	70	135,546	99	n/a	-7.1	17.1	-2.0	n/a
Fall River-Beaver Bank	47	253,045	84	272	32	179,291	83	n/a	46.9	41.1	1.2	n/a
Halifax CMA	714	214,984	86	3407	588	208,577	82	n/a	21.4	3.1	4.7	n/a

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	567	246,797	99		486	249,012	104		16.7	-0.9	-4.8	
Dartmouth City	574	186,071	93		479	176,635	75		19.8	5.3	24.0	
Bedford-Hammonds Plains	264	260,340	98		235	256,878	110		12.3	1.3	-10.9	
Sackville	178	153,492	73		170	151,830	49		4.7	1.1	49.0	
Halifax County Southwest	196	212,569	93		169	204,613	119		16.0	3.9	-21.8	
Halifax County East	102	199,603	121		112	149,256	136		-8.9	33.7	-11.0	
Outside Halifax-Dartmouth Board	207	150,583	101		189	135,865	90		9.5	10.8	12.2	
Fall River-Beaver Bank	171	211,105	101		149	205,588	103		14.8	2.7	-1.9	
Halifax CMA	2259	208,979	96		1989	200,811	95		13.6	4.1	1.5	

Source: Nova Scotia Association of Realtors

Table 6: Economic Indicators
April 2007

		Interest Rates			NHPI, Total, Halifax CMA 1997=100	CPI, 1992 =100	Halifax Labour Market			Average Weekly Earnings ($)
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
			1 Yr. Term	5 Yr. Term						
2006	January	658	5.80	6.30	129.7	129.3	201	5.3	68.4	658
	February	667	5.85	6.45	129.7	129.0	202	5.1	68.4	660
	March	667	6.05	6.45	129.7	129.7	203	5.0	68.6	662
	April	685	6.25	6.75	129.7	131.2	204	5.2	69.0	656
	May	685	6.25	6.75	130.1	131.5	204	5.3	69.2	652
	June	697	6.60	6.95	130.2	131.3	206	5.1	69.6	642
	July	697	6.60	6.95	130.7	131.6	205	5.2	69.6	643
	August	691	6.40	6.85	130.7	131.8	205	5.3	69.6	644
	September	682	6.40	6.70	130.7	131.0	204	5.5	69.2	652
	October	688	6.40	6.80	130.7	130.6	205	5.1	69.2	653
	November	673	6.40	6.55	131.4	130.9	206	4.8	69.3	656
	December	667	6.30	6.45	131.4	130.6	208	4.6	69.7	657
2007	January	679	6.50	6.65	131.4	130.5	208	4.4	69.7	664
	February	679	6.50	6.65	131.4	131.7	209	4.3	69.8	670
	March	669	6.40	6.49	131.4	132.6	208	4.4	69.5	678
	April	678	6.60	6.64		133.2	208	4.7	69.7	682
	May									
	June									
	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), 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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