HOUSING MARKET INFORMATION

HOUSING NOW

Halifax

Canada Mortgage and Housing Corporation

Date Released: June 2007

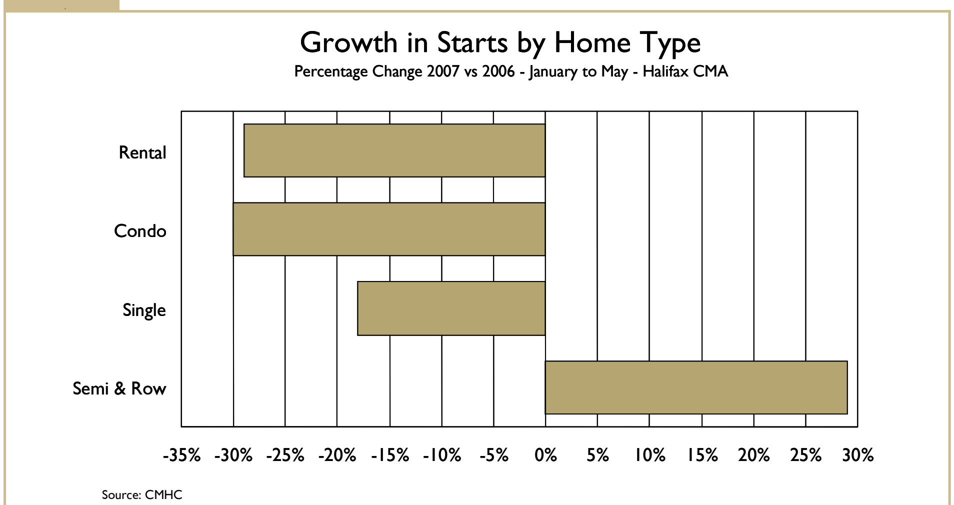
Record Smashed for Existing Home Sales

In the month of May, the number of existing home sales smashed all previous monthly records while new home construction continued to soften. Prices for both existing and new homes continued to climb setting new records yet again for the January to May time period.

Total housing starts fell six per cent in May compared to last year. Single-detached starts of 86 in May were off 26 per cent from May 2006. Rental starts were up from 112 to 139 for the month – a 24 per cent increase.

On a year-to-date basis, housing starts have fallen by more than 20 per cent from 1,010 to 806 for the first five months of 2006 compared to 2007. Rental and condo starts are off about

Figure 1



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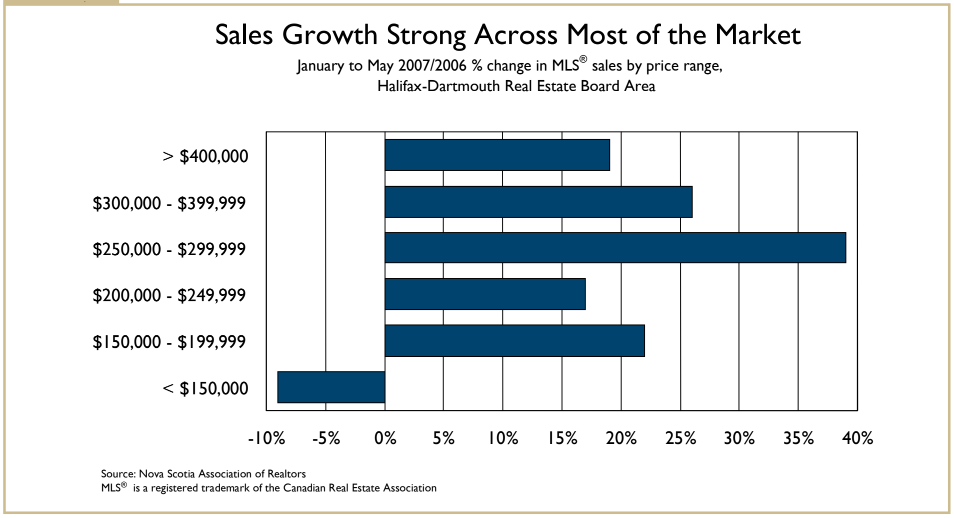
HOME TO CANADIANS

Figure 2



30 per cent each while single-detached starts are down 18 per cent. The only area of growth in housing starts remains in the semi-detached and row segments. New starts for these structure types are up 29 per cent from 86 to 111 for the January to May period.

The number of units under construction was 21 per cent higher this May than in May 2006. Construction of rental units was up 38 per cent and construction of semi-detached and row houses was up 39 per cent in May compared to last year.

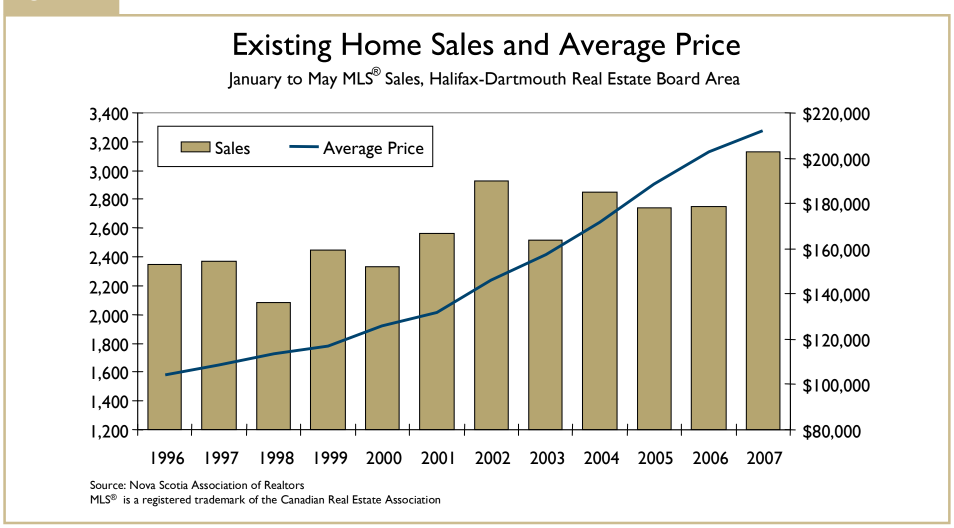
The average price of the 330 new homes sold between January and May was $319,538 (a 12 per cent increase) while the median price was $294,950 (a 16 per cent increase). The overall price in Metro has been affected by some multi-million dollar homes that have been completed and sold in the Halifax City area. That area saw average new home prices rise 30 per cent to $454,285 over the five-month period.

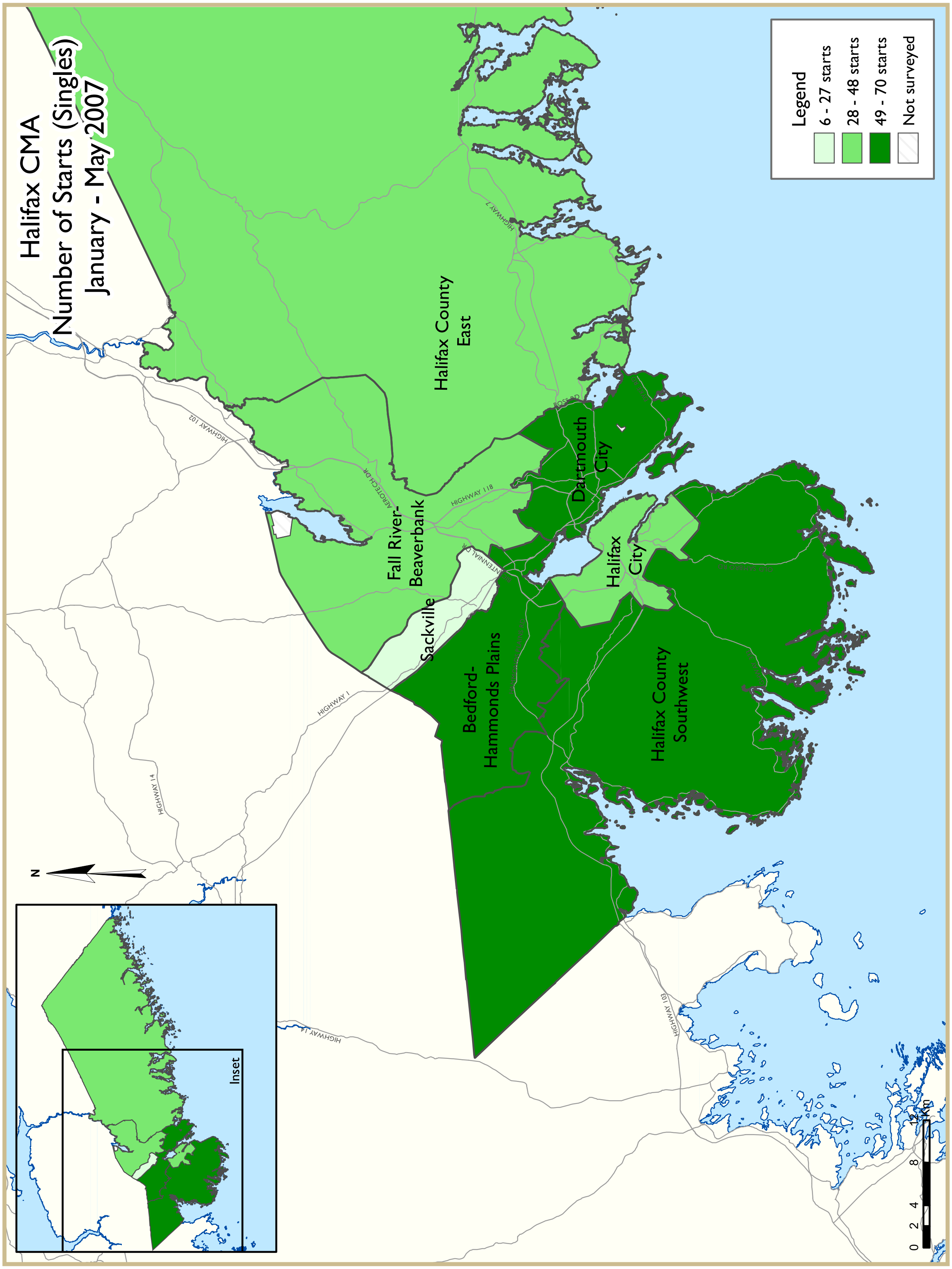
Sales of existing homes in May exceeded 800 in a month for the second time ever but still shattered all previous records. The preliminary tally stands at 864 sales for the month – a 14 per cent increase over May 2006. The previous high for any month was 811 sales in July 1993.

MLS® home sales during the first five months of 2007 also were up 14 per cent compared to 2006 – climbing from 2,749 to 3,126 – and stand at a record level for the five-month period. Sales growth ranges from 12 to 18 per cent for most areas in Metro. Also, sales growth exceeded 15 per cent in all price ranges above $150,000. Strength in sales below $250,000 suggests a revived interest by first-time home buyers.

The average price of an existing home over the first five months of 2007 grew five per cent reaching $212,319. This rate of price growth is considerably lower than the previous four years which saw an average of eight per cent growth over the first five months of the year.

Figure 3




Halifax CMA
Number of Starts (Singles)
January - May 2007
Legend
6 - 27 starts
28 - 48 starts
49 - 70 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
N
Inset
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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3.1	Completions 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
May 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
May 2007	86	18	4	0	0	0	1	138	247
May 2006	116	22	13	0	0	0	4	108	263
% Change	-25.9	-18.2	-69.2	n/a	n/a	n/a	-75.0	27.8	-6.1
Year-to-date 2007	301	72	39	0	0	97	1	296	806
Year-to-date 2006	368	50	36	0	0	139	4	413	1,010
% Change	-18.2	44.0	8.3	n/a	n/a	-30.2	-75.0	-28.3	-20.2
UNDER CONSTRUCTION									
May 2007	380	94	103	0	20	487	7	1,340	2,431
May 2006	362	50	92	0	15	507	4	972	2,002
% Change	5.0	88.0	12.0	n/a	33.3	-3.9	75.0	37.9	21.4
COMPLETIONS									
May 2007	67	14	9	0	0	0	0	84	174
May 2006	83	8	5	0	6	0	0	0	102
% Change	-19.3	75.0	80.0	n/a	-100.0	n/a	n/a	n/a	70.6
Year-to-date 2007	321	46	39	0	0	0	2	204	612
Year-to-date 2006	332	70	35	0	6	317	1	85	846
% Change	-3.3	-34.3	11.4	n/a	-100.0	-100.0	100.0	140.0	-27.7
COMPLETED & NOT ABSORBED									
May 2007	41	14	4	0	0	0	10	106	175
May 2006	40	8	2	0	0	92	0	180	322
% Change	2.5	75.0	100.0	n/a	n/a	-100.0	n/a	-41.1	-45.7
ABSORBED									
May 2007	65	13	10	0	0	0	0	0	88
May 2006	90	21	5	0	6	0	0	4	126
% Change	-27.8	-38.1	100.0	n/a	-100.0	n/a	n/a	-100.0	-30.2
Year-to-date 2007	328	46	35	0	0	102	2	120	633
Year-to-date 2006	321	68	35	0	6	225	1	111	767
% Change	2.2	-32.4	0.0	n/a	-100.0	-54.7	100.0	8.1	-17.5

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

Table 1.1: Housing Activity Summary by Submarket May 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									
May 2007	13	14	4	0	0	0	0	138	169
May 2006	12	4	13	0	0	0	4	108	141
Dartmouth City									
May 2007	19	0	0	0	0	0	1	0	20
May 2006	12	0	0	0	0	0	0	0	12
Bedford-Hammonds Plains									
May 2007	17	2	0	0	0	0	0	0	19
May 2006	29	4	0	0	0	0	0	0	33
Sackville									
May 2007	2	0	0	0	0	0	0	0	2
May 2006	4	0	0	0	0	0	0	0	4
Fall River - Beaverbank									
May 2007	11	2	0	0	0	0	0	0	13
May 2006	16	2	0	0	0	0	0	0	18
Halifax County East									
May 2007	8	0	0	0	0	0	0	0	8
May 2006	15	0	0	0	0	0	0	0	15
Halifax County Southwest									
May 2007	16	0	0	0	0	0	0	0	16
May 2006	28	12	0	0	0	0	0	0	40
Halifax CMA									
May 2007	86	18	4	0	0	0	1	138	247
May 2006	116	22	13	0	0	0	4	108	263

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

Table 1.1: Housing Activity Summary by Submarket
May 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									
May 2007	38	24	52	0	0	403	6	888	1,411
May 2006	37	20	37	0	12	360	4	646	1,116
Dartmouth City									
May 2007	92	48	28	0	20	84	1	436	709
May 2006	59	6	55	0	3	92	0	310	525
Bedford-Hammonds Plains									
May 2007	87	6	23	0	0	0	0	16	132
May 2006	80	4	0	0	0	55	0	16	155
Sackville									
May 2007	4	12	0	0	0	0	0	0	16
May 2006	16	0	0	0	0	0	0	0	16
Fall River - Beaverbank									
May 2007	41	4	0	0	0	0	0	0	45
May 2006	39	4	0	0	0	0	0	0	43
Halifax County East									
May 2007	63	0	0	0	0	0	0	0	63
May 2006	74	0	0	0	0	0	0	0	74
Halifax County Southwest									
May 2007	55	0	0	0	0	0	0	0	55
May 2006	57	16	0	0	0	0	0	0	73
Halifax CMA									
May 2007	380	94	103	0	20	487	7	1,340	2,431
May 2006	362	50	92	0	15	507	4	972	2,002

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

Table 1.1: Housing Activity Summary by Submarket
May 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									
May 2007	8	0	0	0	0	0	0	0	8
May 2006	16	0	0	0	0	0	0	0	16
Dartmouth City									
May 2007	16	2	4	0	0	0	0	84	106
May 2006	20	8	5	0	6	0	0	0	39
Bedford-Hammonds Plains									
May 2007	15	2	5	0	0	0	0	0	22
May 2006	15	0	0	0	0	0	0	0	15
Sackville									
May 2007	4	10	0	0	0	0	0	0	14
May 2006	6	0	0	0	0	0	0	0	6
Fall River - Beaverbank									
May 2007	8	0	0	0	0	0	0	0	8
May 2006	7	0	0	0	0	0	0	0	7
Halifax County East									
May 2007	8	0	0	0	0	0	0	0	8
May 2006	11	0	0	0	0	0	0	0	11
Halifax County Southwest									
May 2007	8	0	0	0	0	0	0	0	8
May 2006	8	0	0	0	0	0	0	0	8
Halifax CMA									
May 2007	67	14	9	0	0	0	0	84	174
May 2006	83	8	5	0	6	0	0	0	102

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

Table 2: Starts by Submarket and by Dwelling Type May 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	% Change
Halifax City	13	12	14	4	4	17	138	108	169	141	19.9
Dartmouth City	20	12	0	0	0	0	0	0	20	12	66.7
Bedford-Hammonds Plains	17	29	2	4	0	0	0	0	19	33	-42.4
Sackville	2	4	0	0	0	0	0	0	2	4	-50.0
Fall River - Beaverbank	11	16	2	2	0	0	0	0	13	18	-27.8
Halifax County East	8	15	0	0	0	0	0	0	8	15	-46.7
Halifax County Southwest	16	28	0	12	0	0	0	0	16	40	-60.0
Halifax CMA	87	116	18	22	4	17	138	108	247	263	-6.1

Table 2.1: Starts by Submarket and by Dwelling Type January - May 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	29	35	18	20	24	23	324	544	395	622	-36.5
Dartmouth City	53	43	22	6	5	17	79	8	159	74	114.9
Bedford-Hammonds Plains	70	93	6	4	0	0	0	0	76	97	-21.6
Sackville	6	22	22	0	0	0	0	0	28	22	27.3
Fall River - Beaverbank	43	46	4	4	0	0	0	0	47	50	-6.0
Halifax County East	31	57	0	0	0	0	0	0	31	57	-45.6
Halifax County Southwest	70	72	0	16	0	0	0	0	70	88	-20.5
Halifax CMA	302	368	72	50	29	40	403	552	806	1,010	-20.2

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	% Change
Halifax City	8	16	0	0	0	0	0	0	8	16	-50.0
Dartmouth City	16	20	2	8	4	11	84	0	106	39	171.8
Bedford-Hammonds Plains	15	15	2	0	5	0	0	0	22	15	46.7
Sackville	4	6	10	0	0	0	0	0	14	6	133.3
Fall River - Beaverbank	8	7	0	0	0	0	0	0	8	7	14.3
Halifax County East	8	11	0	0	0	0	0	0	8	11	-27.3
Halifax County Southwest	8	8	0	0	0	0	0	0	8	8	0.0
Halifax CMA	67	83	14	8	9	11	84	0	174	102	70.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - May 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	26	52	14	24	0	5	120	213	160	294	-45.6
Dartmouth City	59	48	4	12	15	31	84	110	162	201	-19.4
Bedford-Hammonds Plains	61	73	8	2	10	5	0	79	79	159	-50.3
Sackville	19	14	10	4	14	0	0	0	43	18	138.9
Fall River - Beaverbank	57	44	2	0	0	0	0	0	59	44	34.1
Halifax County East	42	38	0	0	0	0	0	0	42	38	10.5
Halifax County Southwest	59	64	8	28	0	0	0	0	67	92	-27.2
Halifax CMA	323	333	46	70	39	41	204	402	612	846	-27.7

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range May 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													
May 2007	0	0.0	0	0.0	3	33.3	2	22.2	4	44.4	9	--	--
May 2006	0	0.0	3	23.1	1	7.7	6	46.2	3	23.1	13	340,000	404,308
Year-to-date 2007	1	3.0	0	0.0	5	15.2	12	36.4	15	45.5	33	390,000	454,285
Year-to-date 2006	1	2.3	16	36.4	6	13.6	12	27.3	9	20.5	44	295,500	350,370
Dartmouth City													
May 2007	1	6.3	2	12.5	13	81.3	0	0.0	0	0.0	16	289,850	274,131
May 2006	10	50.0	1	5.0	6	30.0	3	15.0	0	0.0	20	202,900	222,810
Year-to-date 2007	8	13.3	8	13.3	32	53.3	12	20.0	0	0.0	60	285,900	276,148
Year-to-date 2006	18	37.5	10	20.8	14	29.2	5	10.4	1	2.1	48	225,900	236,632
Bedford-Hammonds Plains													
May 2007	0	0.0	0	0.0	2	12.5	4	25.0	10	62.5	16	428,750	610,525
May 2006	0	0.0	2	12.5	2	12.5	5	31.3	7	43.8	16	392,450	390,219
Year-to-date 2007	1	1.6	6	9.7	11	17.7	25	40.3	19	30.6	62	372,450	423,929
Year-to-date 2006	3	4.3	16	22.9	11	15.7	22	31.4	18	25.7	70	343,000	359,494
Sackville													
May 2007	1	50.0	0	0.0	1	50.0	0	0.0	0	0.0	2	--	--
May 2006	1	16.7	2	33.3	3	50.0	0	0.0	0	0.0	6	--	--
Year-to-date 2007	2	11.8	3	17.6	10	58.8	2	11.8	0	0.0	17	264,500	254,676
Year-to-date 2006	3	21.4	7	50.0	4	28.6	0	0.0	0	0.0	14	234,500	233,204
Fall River - Beaverbank													
May 2007	1	14.3	1	14.3	1	14.3	4	57.1	0	0.0	7	--	--
May 2006	3	33.3	1	11.1	2	22.2	3	33.3	0	0.0	9	--	--
Year-to-date 2007	15	25.4	6	10.2	12	20.3	25	42.4	1	1.7	59	285,000	278,328
Year-to-date 2006	8	19.0	5	11.9	15	35.7	13	31.0	1	2.4	42	279,500	272,689
Halifax County East													
May 2007	1	14.3	0	0.0	3	42.9	3	42.9	0	0.0	7	--	--
May 2006	7	63.6	2	18.2	1	9.1	1	9.1	0	0.0	11	198,900	214,964
Year-to-date 2007	14	34.1	4	9.8	12	29.3	11	26.8	0	0.0	41	269,900	251,868
Year-to-date 2006	21	55.3	12	31.6	4	10.5	1	2.6	0	0.0	38	198,900	198,787
Halifax County Southwest													
May 2007	2	25.0	3	37.5	1	12.5	1	12.5	1	12.5	8	--	--
May 2006	2	13.3	5	33.3	4	26.7	4	26.7	0	0.0	15	252,000	266,480
Year-to-date 2007	13	22.4	10	17.2	10	17.2	20	34.5	5	8.6	58	268,500	283,437
Year-to-date 2006	12	18.2	25	37.9	16	24.2	9	13.6	4	6.1	66	246,250	266,743
Halifax CMA													
May 2007	6	9.2	6	9.2	24	36.9	14	21.5	15	23.1	65	295,900	381,231
May 2006	23	25.6	16	17.8	19	21.1	22	24.4	10	11.1	90	265,450	289,902
Year-to-date 2007	54	16.4	37	11.2	92	27.9	107	32.4	40	12.1	330	294,950	319,538
Year-to-date 2006	66	20.5	91	28.3	70	21.7	62	19.3	33	10.2	322	254,000	285,294

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	May 2007				May 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	204	251,329	97	843	174	254,229	111	n/a	17.2	-1.1	-12.6	n/a
Dartmouth City	231	204,758	72	614	203	178,622	63	n/a	13.8	14.6	14.3	n/a
Bedford-Hammonds Plains	123	276,832	91	382	106	257,954	91	n/a	16.0	7.3	0.0	n/a
Sackville	75	158,625	63	188	57	159,117	61	n/a	31.6	-0.3	3.3	n/a
Halifax County Southwest	55	205,289	75	345	62	215,742	128	n/a	-11.3	-4.8	-41.4	n/a
Halifax County East	41	198,868	93	317	56	166,241	95	n/a	-26.8	19.6	-2.1	n/a
Outside Halifax-Dartmouth Board	72	149,710	70	385	52	138,285	98	n/a	38.5	8.3	-28.6	n/a
Fall River-Beaver Bank	63	254,535	93	267	50	210,606	76	n/a	26.0	20.9	22.4	n/a
Halifax CMA	864	220,806	82	3341	760	206,994	89	n/a	13.7	6.7	-7.1	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	773	248,212	90		660	250,388	106		17.1	-0.9	-15.1	
Dartmouth City	805	191,433	87		682	177,227	71		18.0	8.0	22.5	
Bedford-Hammonds Plains	387	265,556	95		341	257,213	104		13.5	3.2	-8.7	
Sackville	253	155,014	70		227	153,659	52		11.5	0.9	34.6	
Halifax County Southwest	251	210,973	89		231	207,600	122		8.7	1.6	-27.0	
Halifax County East	143	199,392	112		168	154,918	122		-14.9	28.7	-8.2	
Outside Halifax-Dartmouth Board	279	150,358	93		241	136,387	92		15.8	10.2	1.1	
Fall River-Beaver Bank	235	222,684	99		199	206,849	96		18.1	7.7	3.1	
Halifax CMA	3126	212,319	90		2749	202,520	93		13.7	4.8	-3.1	

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

Source: Nova Scotia Association of Realtors

Table 6: Economic Indicators May 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 (%) 1 Yr. Term	Mortage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
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	133.1	133.2	208	4.7	69.7	682
	May	709	6.85	7.14			207	5.3	69.8	687
	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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