

HOUSING NOW

Halifax CMA



Canada Mortgage and Housing Corporation

Date Released: September 2007

Housing Starts Climb in August

As expected, the number of rental starts picked up in the month of August. July, which was an unusually weak month with zero rental starts reported, makes the 196 rental starts in August look especially strong. Sales of existing homes, although down slightly from July, remain elevated and increased by almost eight per cent in August compared to August 2006.

Single starts were down slightly from July, however for the month of August, single starts increased by 37 per cent with 107 being reported compared to only 78 in August 2006. Semi-detached and row house starts were flat with only two less units started in August 2007 compared to 2006. Overall, total housing starts for the month of August increased by more than 200 per cent compared to last year due to the large number of rental starts. Three hundred and sixteen total starts were recorded in

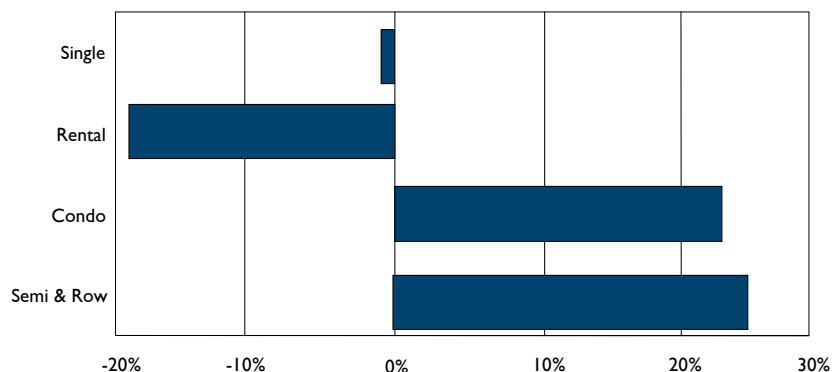
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Figure 1

Strong Growth in Semi, Row & Condo Starts

Percentage Change 2007 vs 2006 - January to August - Halifax CMA



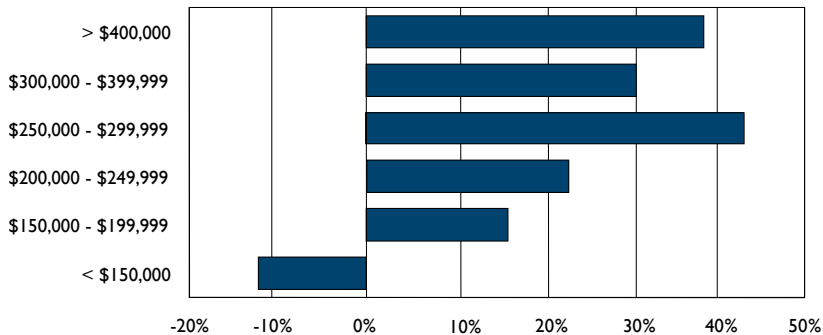
Source: CMHC

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Figure 2

Sales Growth Remains Strong in Most Price Ranges

January to August 2007/2006 % change in MLS® sales by price range,
Halifax-Dartmouth Real Estate Board AreaSource: Nova Scotia Association of Realtors
MLS® is a registered trademark of the Canadian Real Estate Association

August compared to only 100 in 2006 bringing the year-to-date decrease up to 2.4 per cent below the 2006 level. Also, despite the fact that rental starts were strong in the month of August, the year-to-date number for rental starts is still almost 20 per cent lower than last year.

Price growth for newly constructed single-detached homes continues to be strong in Metro. The average price through August 2007 climbed 14 per cent reaching \$339,931 - compared to \$297,035 in 2006. Two areas showing noticeably large increases in the year-to-date average price are Halifax City and Halifax County East. Halifax City has increased over 32 per cent from \$374,556 to \$496,157 and Halifax County East has increased from \$195,773 to \$258,925. From January to August of 2007, only 22 per cent of new single-detached homes built in the Halifax CMA were under \$250,000. During the same period of 2006, over 41 per cent of new singles were selling below \$250,000. At the other end of the price scale,

over 52 per cent of new singles sold for over \$300,000 in 2007 compared with only 33 per cent in 2006.

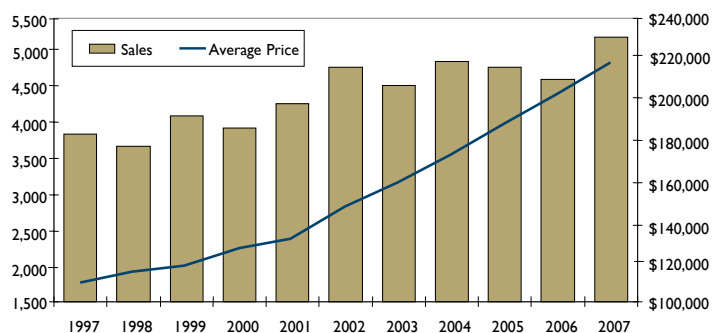
As was the case in July, the record setting trend for MLS® sales continued in August with year-to-date sales totalling 5,182 (a 14 per cent increase over 2006). This surpasses the previous January to August record of 4,766 set in 2004 by nearly nine per cent. August sales increased by almost eight per cent compared to last year with 618 compared to 573 in 2006.

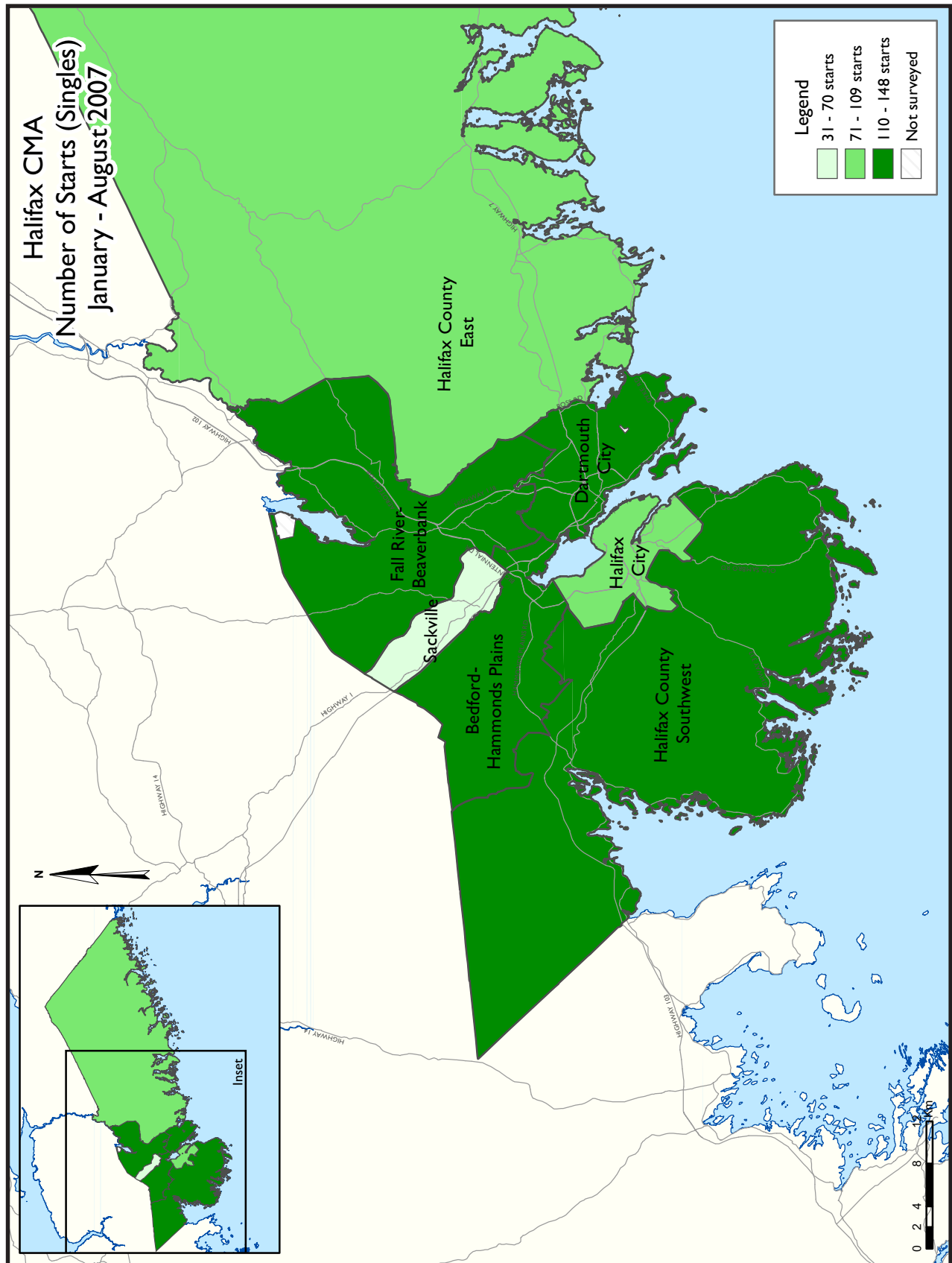
All areas of the Halifax CMA, with the exception of Halifax County East, experienced growth in existing home sales in the first eight months of 2007 compared to 2006 with Halifax City and Fall River - Beavertown areas continuing to lead the way at 16 and 23 per cent respectively. Halifax County East experienced a drop of three per cent in sales thus far in 2007 while prices have climbed 21 per cent to over \$183,000. All other areas experienced modest price growth averaging approximately six per cent, with Halifax City being the lowest at 2.3 per cent.

Figure 3

Existing Home Sales and Average Price

January to August MLS® Sales, Halifax-Dartmouth Real Estate Board Area

Source: Nova Scotia Association of Realtors
MLS® is a registered trademark of the Canadian Real Estate Association



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
August 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
August 2007	107	4	9	0	0	0	1	195	316
August 2006	78	2	13	0	0	0	7	0	100
% Change	37.2	100.0	-30.8	n/a	n/a	n/a	-85.7	n/a	**
Year-to-date 2007	705	120	66	0	0	276	2	491	1,660
Year-to-date 2006	713	92	57	0	0	224	11	603	1,700
% Change	-1.1	30.4	15.8	n/a	n/a	23.2	-81.8	-18.6	-2.4
UNDER CONSTRUCTION									
August 2007	578	110	104	0	20	584	2	1,240	2,638
August 2006	492	68	81	0	3	420	23	1,135	2,222
% Change	17.5	61.8	28.4	n/a	**	39.0	-91.3	9.3	18.7
COMPLETIONS									
August 2007	63	10	14	0	0	0	0	130	217
August 2006	103	10	16	0	0	55	0	8	192
% Change	-38.8	0.0	-12.5	n/a	n/a	-100.0	n/a	**	13.0
Year-to-date 2007	527	78	65	0	0	82	8	350	1,110
Year-to-date 2006	547	94	67	0	6	449	1	152	1,316
% Change	-3.7	-17.0	-3.0	n/a	-100.0	-81.7	**	130.3	-15.7
COMPLETED & NOT ABSORBED									
August 2007	29	9	6	0	0	0	10	117	171
August 2006	47	9	0	0	0	154	0	24	234
% Change	-38.3	0.0	n/a	n/a	n/a	-100.0	n/a	**	-26.9
ABSORBED									
August 2007	68	10	9	0	0	0	0	13	100
August 2006	81	12	16	0	0	30	0	2	141
% Change	-16.0	-16.7	-43.8	n/a	n/a	-100.0	n/a	**	-29.1
Year-to-date 2007	546	83	59	0	0	184	8	255	1,135
Year-to-date 2006	529	91	69	0	6	295	1	334	1,325
% Change	3.2	-8.8	-14.5	n/a	-100.0	-37.6	**	-23.7	-14.3

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

Table I.I: Housing Activity Summary by Submarket
August 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									
August 2007	8	2	9	0	0	0	0	135	154
August 2006	5	0	0	0	0	0	0	0	5
Dartmouth City									
August 2007	28	2	0	0	0	0	1	60	91
August 2006	17	0	13	0	0	0	1	0	31
Bedford-Hammonds Plains									
August 2007	12	0	0	0	0	0	0	0	12
August 2006	20	0	0	0	0	0	0	0	20
Sackville									
August 2007	6	0	0	0	0	0	0	0	6
August 2006	6	0	0	0	0	0	6	0	12
Fall River - Beaverbank									
August 2007	20	0	0	0	0	0	0	0	20
August 2006	18	0	0	0	0	0	0	0	18
Halifax County East									
August 2007	10	0	0	0	0	0	0	0	10
August 2006	7	0	0	0	0	0	0	0	7
Halifax County Southwest									
August 2007	23	0	0	0	0	0	0	0	23
August 2006	5	2	0	0	0	0	0	0	7
Halifax CMA									
August 2007	107	4	9	0	0	0	1	195	316
August 2006	78	2	13	0	0	0	7	0	100

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

Table I.I: Housing Activity Summary by Submarket
August 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									
August 2007	66	20	57	0	0	500	0	744	1,387
August 2006	35	26	37	0	0	328	16	757	1,199
Dartmouth City									
August 2007	133	82	29	0	20	84	2	496	846
August 2006	100	12	44	0	3	92	1	362	614
Bedford-Hammonds Plains									
August 2007	96	0	18	0	0	0	0	0	114
August 2006	97	10	0	0	0	0	0	16	123
Sackville									
August 2007	28	0	0	0	0	0	0	0	28
August 2006	22	0	0	0	0	0	6	0	28
Fall River - Beaverbank									
August 2007	83	6	0	0	0	0	0	0	89
August 2006	67	2	0	0	0	0	0	0	69
Halifax County East									
August 2007	87	0	0	0	0	0	0	0	87
August 2006	102	0	0	0	0	0	0	0	102
Halifax County Southwest									
August 2007	85	2	0	0	0	0	0	0	87
August 2006	69	18	0	0	0	0	0	0	87
Halifax CMA									
August 2007	578	110	104	0	20	584	2	1,240	2,638
August 2006	492	68	81	0	3	420	23	1,135	2,222

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

Table 1.1: Housing Activity Summary by Submarket
August 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									
August 2007	9	6	0	0	0	0	0	114	129
August 2006	13	0	0	0	0	0	0	0	13
Dartmouth City									
August 2007	3	0	4	0	0	0	0	0	7
August 2006	1	0	16	0	0	0	0	8	25
Bedford-Hammonds Plains									
August 2007	19	2	10	0	0	0	0	16	47
August 2006	27	0	0	0	0	55	0	0	82
Sackville									
August 2007	0	2	0	0	0	0	0	0	2
August 2006	12	0	0	0	0	0	0	0	12
Fall River - Beaverbank									
August 2007	12	0	0	0	0	0	0	0	12
August 2006	21	2	0	0	0	0	0	0	23
Halifax County East									
August 2007	2	0	0	0	0	0	0	0	2
August 2006	3	0	0	0	0	0	0	0	3
Halifax County Southwest									
August 2007	18	0	0	0	0	0	0	0	18
August 2006	26	8	0	0	0	0	0	0	34
Halifax CMA									
August 2007	63	10	14	0	0	0	0	130	217
August 2006	103	10	16	0	0	55	0	8	192

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

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	% Change
Halifax City	8	5	2	0	9	0	135	0	154	5	**
Dartmouth City	29	18	2	0	0	13	60	0	91	31	193.5
Bedford-Hammonds Plains	12	20	0	0	0	0	0	0	12	20	-40.0
Sackville	6	6	0	0	0	6	0	0	6	12	-50.0
Fall River - Beaverbank	20	18	0	0	0	0	0	0	20	18	11.1
Halifax County East	10	7	0	0	0	0	0	0	10	7	42.9
Halifax County Southwest	23	5	0	2	0	0	0	0	23	7	**
Halifax CMA	108	79	4	2	9	19	195	0	316	100	**

Table 2.1: Starts by Submarket and by Dwelling Type
January - August 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	76	62	26	34	41	23	638	759	781	878	-11.0
Dartmouth City	117	101	58	12	10	38	139	68	324	219	47.9
Bedford-Hammonds Plains	134	165	6	10	5	0	0	0	145	175	-17.1
Sackville	31	42	22	0	0	6	0	0	53	48	10.4
Fall River - Beaverbank	124	108	6	6	0	0	0	0	130	114	14.0
Halifax County East	77	102	0	0	0	0	0	0	77	102	-24.5
Halifax County Southwest	148	134	2	30	0	0	0	0	150	164	-8.5
Halifax CMA	707	714	120	92	56	67	777	827	1,660	1,700	-2.4

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	% Change
Halifax City	9	13	6	0	0	0	114	0	129	13	**
Dartmouth City	3	1	0	0	4	16	0	8	7	25	-72.0
Bedford-Hammonds Plains	19	27	2	0	10	0	16	55	47	82	-42.7
Sackville	0	12	2	0	0	0	0	0	2	12	-83.3
Fall River - Beaverbank	12	21	0	2	0	0	0	0	12	23	-47.8
Halifax County East	2	3	0	0	0	0	0	0	2	3	-33.3
Halifax County Southwest	18	26	0	8	0	0	0	0	18	34	-47.1
Halifax CMA	63	103	10	10	14	16	130	63	217	192	13.0

Table 3.1: Completions by Submarket and by Dwelling Type
January - August 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	45	81	26	32	18	5	332	349	421	467	-9.9
Dartmouth City	81	64	6	12	19	63	84	118	190	257	-26.1
Bedford-Hammonds Plains	116	128	14	2	20	5	16	134	166	269	-38.3
Sackville	20	28	22	4	14	0	0	0	56	32	75.0
Fall River - Beaverbank	96	78	2	4	0	0	0	0	98	82	19.5
Halifax County East	64	55	0	0	0	0	0	0	64	55	16.4
Halifax County Southwest	107	114	8	40	0	0	0	0	115	154	-25.3
Halifax CMA	529	548	78	94	71	73	432	601	1,110	1,316	-15.7

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
August 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													
August 2007	0	0.0	0	0.0	0	0.0	4	57.1	3	42.9	7	--	--
August 2006	0	0.0	1	20.0	0	0.0	3	60.0	1	20.0	5	--	--
Year-to-date 2007	1	2.0	0	0.0	5	9.8	18	35.3	27	52.9	51	415,000	496,157
Year-to-date 2006	1	1.4	23	32.4	12	16.9	19	26.8	16	22.5	71	299,000	374,556
Dartmouth City													
August 2007	0	0.0	0	0.0	1	33.3	2	66.7	0	0.0	3	--	--
August 2006	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2007	8	9.8	11	13.4	38	46.3	25	30.5	0	0.0	82	289,850	287,439
Year-to-date 2006	19	29.7	11	17.2	21	32.8	12	18.8	1	1.6	64	260,900	252,363
Bedford-Hammonds Plains													
August 2007	0	0.0	0	0.0	3	12.0	11	44.0	11	44.0	25	385,000	392,936
August 2006	1	4.8	6	28.6	9	42.9	3	14.3	2	9.5	21	279,000	299,781
Year-to-date 2007	1	0.8	7	5.7	19	15.4	50	40.7	46	37.4	123	385,000	419,184
Year-to-date 2006	4	3.3	23	18.9	25	20.5	41	33.6	29	23.8	122	336,500	362,019
Sackville													
August 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2006	2	18.2	1	9.1	7	63.6	1	9.1	0	0.0	11	255,000	251,491
Year-to-date 2007	2	10.5	3	15.8	11	57.9	3	15.8	0	0.0	19	265,000	260,605
Year-to-date 2006	5	17.9	11	39.3	11	39.3	1	3.6	0	0.0	28	237,450	238,652
Fall River - Beaverbank													
August 2007	3	23.1	0	0.0	2	15.4	7	53.8	1	7.7	13	310,000	306,392
August 2006	1	5.0	7	35.0	3	15.0	9	45.0	0	0.0	20	288,000	283,493
Year-to-date 2007	24	24.0	8	8.0	22	22.0	41	41.0	5	5.0	100	290,000	288,804
Year-to-date 2006	10	12.7	14	17.7	28	35.4	26	32.9	1	1.3	79	280,000	275,044
Halifax County East													
August 2007	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	--	--
August 2006	3	100.0	0	0.0	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2007	19	29.7	6	9.4	19	29.7	20	31.3	0	0.0	64	283,900	258,925
Year-to-date 2006	33	60.0	13	23.6	7	12.7	2	3.6	0	0.0	55	198,900	195,773
Halifax County Southwest													
August 2007	1	5.6	3	16.7	3	16.7	9	50.0	2	11.1	18	332,500	322,511
August 2006	2	10.0	5	25.0	7	35.0	3	15.0	3	15.0	20	279,000	312,238
Year-to-date 2007	16	14.7	17	15.6	24	22.0	41	37.6	11	10.1	109	297,000	324,226
Year-to-date 2006	15	13.5	37	33.3	33	29.7	18	16.2	8	7.2	111	255,000	281,933
Halifax CMA													
August 2007	4	5.9	3	4.4	9	13.2	35	51.5	17	25.0	68	346,500	361,003
August 2006	9	11.1	20	24.7	27	33.3	19	23.5	6	7.4	81	269,900	293,506
Year-to-date 2007	71	13.0	52	9.5	138	25.2	198	36.1	89	16.2	548	310,000	339,931
Year-to-date 2006	87	16.4	132	24.9	137	25.8	119	22.5	55	10.4	530	269,000	297,035

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	August 2007				August 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	147	247,273	107	768	161	243,148	96	n/a	-8.7	1.7	11.5	n/a
Dartmouth City	164	193,489	64	582	133	193,112	101	n/a	23.3	0.2	-36.6	n/a
Bedford-Hammonds Plains	70	288,913	92	347	58	271,968	92	n/a	20.7	6.2	0.0	n/a
Sackville	40	171,539	47	142	43	130,426	61	n/a	-7.0	31.5	-23.0	n/a
Halifax County Southwest	61	221,550	67	311	48	199,979	110	n/a	27.1	10.8	-39.1	n/a
Halifax County East	38	154,363	98	278	29	153,743	104	n/a	31.0	0.4	-5.8	n/a
Outside Halifax-Dartmouth Board	54	145,248	76	383	55	139,689	81	n/a	-1.8	4.0	-6.2	n/a
Fall River-Beaver Bank	44	244,791	93	228	46	198,783	107	n/a	-4.3	23.1	-13.1	n/a
Halifax CMA	618	215,472	82	3039	573	204,359	95	n/a	7.9	5.4	-14.0	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	1,251	251,414	96		1,075	245,674	100		16.4	2.3	-4.0	
Dartmouth City	1,302	195,368	82		1,175	181,744	77		10.8	7.5	6.5	
Bedford-Hammonds Plains	636	273,731	92		552	255,749	102		15.2	7.0	-9.8	
Sackville	409	159,661	67		374	151,536	53		9.4	5.4	26.4	
Halifax County Southwest	432	215,231	85		381	203,128	115		13.4	6.0	-26.1	
Halifax County East	262	183,592	108		271	151,300	121		-3.3	21.3	-10.7	
Outside Halifax-Dartmouth Board	480	151,698	87		388	141,218	83		23.7	7.4	4.8	
Fall River-Beaver Bank	410	224,584	91		334	207,871	100		22.8	8.0	-9.0	
Halifax CMA	5,182	215,025	88		4,550	201,783	91		13.9	6.6	-3.6	

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

Source: Nova Scotia Association of Realtors

Table 6: Economic Indicators
August 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		112.2	207	6.2	70.3	697
	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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