

## HOUSING NOW

## Montréal



Canada Mortgage and Housing Corporation

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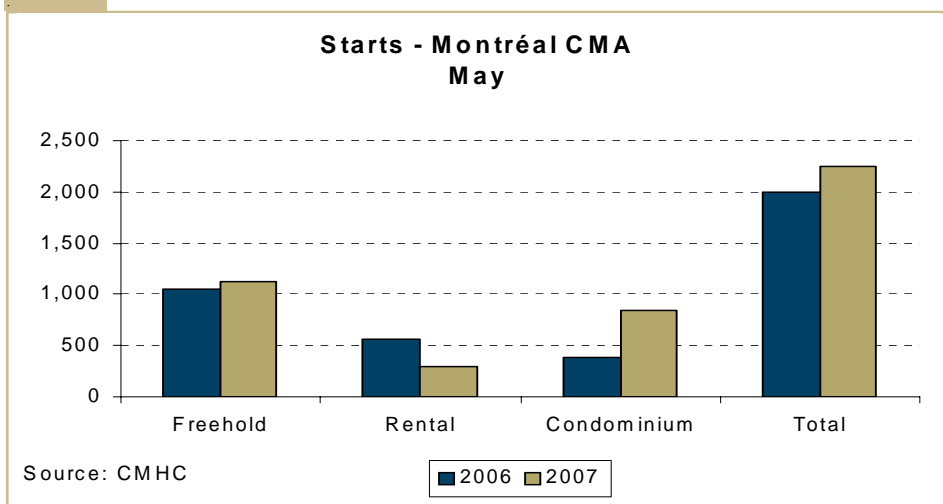
## Residential construction stays strong in May in the Montréal Metropolitan area

In the Montréal census metropolitan area (CMA), the residential construction sector just posted another very active month. According to the latest starts survey conducted

by Canada Mortgage and Housing Corporation (CMHC), construction got under way on 2,249 dwellings in May, for an increase of 13 per cent over the 1,994 starts registered in May 2006.

The statistics for May revealed that condominium construction was favoured while rental housing activity was less active. In fact, the 837 condominium starts enumerated this past month represent a gain of 115 per cent over last year, while the 294 new rental housing units correspond

Figure 1



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to a decline of 47 per cent. Lastly, thanks to the strong increase in semi-detached and row home construction (+47 per cent), freehold home starts rose by 7 per cent over a year earlier. Single-detached housing starts, for their part, remained stable in relation to May 2006. In all, 1,118 freehold home starts were enumerated this past May, including 227 semi-detached and row houses and 891 single-detached homes.

The vigorous residential construction observed in May was unfortunately not felt in the North Crown, where starts fell by 21 per cent. The other sectors, however, all showed greater activity this year than last year. The Island of Montréal stood out with an increase in starts that was well above (+131 per cent) the gains registered in the South Crown (+31 per cent) or Vaudreuil-Soulanges (+65 per cent). This increase in activity on the Island of Montréal was all the more significant as, in May 2006, starts had decreased by 65 per cent there.

While starts fell in May in the North Crown, the Saint-Jérôme still managed to do better. With gains in all market segments, total starts in Saint-Jérôme rose almost fivefold over last year, as foundations were laid for 167 dwellings, compared to 34 in May 2006. On the North Shore and in Laval, activity dropped by 22 per cent and 55 per cent, respectively. On the North Shore, all market segments registered decreases in relation to last year while, in Laval, the 29-per-cent hike in condominium starts was not sufficient to offset the declines recorded in the other market segments.

On the Island of Montréal, the strong increase in activity was attributable to

the growth in the construction of more affordable homes. With 407 condominiums and 64 semi-detached and row houses started this past month, the level of activity quadrupled over 2006. Rental housing construction and single-detached home building, for their part, declined by 45 per cent and 27 per cent, respectively.

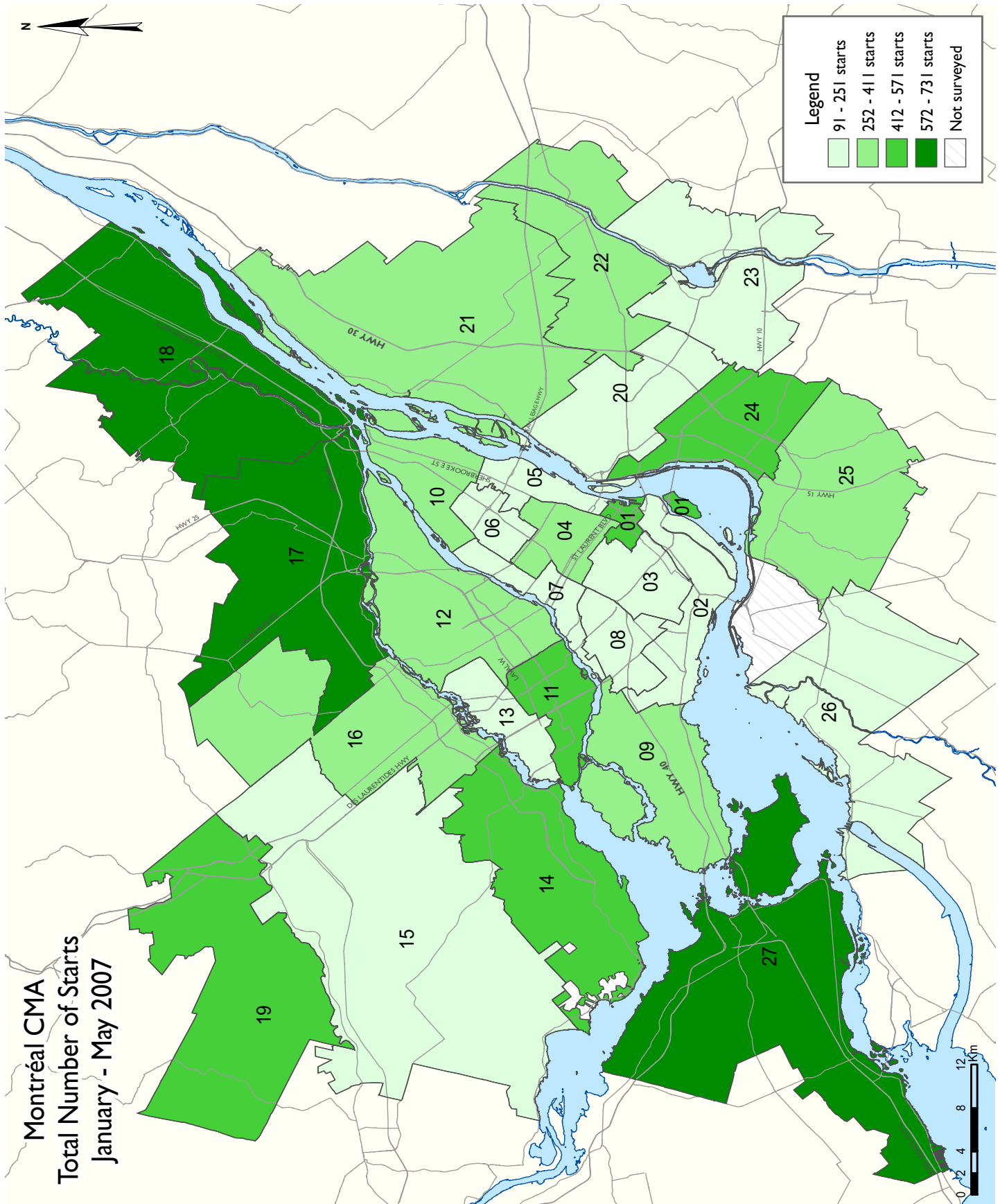
In the South Crown, starts jumped up by 131 per cent in Longueuil and rose more modestly, by 20 per cent, in the rest of the South Shore. In the Longueuil sector, all market segments posted gains this past month while, in the rest of the South Shore, the increase in condominium starts alone totally offset the decreases registered in the remaining market segments.

Finally, the better results achieved in Vaudreuil-Soulanges were due to the gains recorded in the construction of both freehold homes (single-detached, semi-detached and row houses) and rental dwellings. However, no condominium units got under way this past month, while 29 starts of this type had been enumerated in May 2006.

For the first five months of the year, starts in the Montréal CMA are up slightly, by 1 per cent, over the same period last year. The vigorous construction of more affordable homes, like condominiums and semi-detached and row houses, has been supporting housing activity in the Montréal CMA since the beginning of the year. From January to May 2007, condominium starts are effectively up by 12 per cent in relation to the corresponding period last year, and semi-detached and row home starts, by 30 per cent. Starts of single-detached houses and rental housing units, on the other hand, are down by

4 per cent and 19 per cent, respectively.

Elsewhere across Quebec, starts also rose in the Gatineau area (+74 per cent), the Saguenay CMA (+57 per cent) and the Trois-Rivières CMA (+44 per cent), but fell in the Québec CMA (-5 per cent). In the Sherbrooke CMA (including Magog), 176 starts were enumerated this past May.



ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Downtown Montréal (bordered on the east by Amherst Street, on the west by Guy Street and on the north by Chemin Remembrance and Des Pins Avenue), Île-des-Soeurs.
Zone 2	Dorval, L'Île-Dorval, Montréal (Lachine, LaSalle, Le Sud-Ouest, Verdun).
Zone 3	Côte-Saint-Luc, Hampstead, Montréal (Côte-des-Neiges, Notre-Dame-de-Grâce, Outremont), Montréal-Ouest, Mont-Royal, Westmount.
Zone 4	Montréal (Parc-Extension, Plateau Mont-Royal, Rosemont (including La Petite-Patrie), Saint-Michel, Villieray).
Zone 5	Montréal (Mercier, Hochelaga-Maisonneuve, Centre-Sud).
Zone 6	Montréal (Anjou, Saint-Léonard).
Zone 7	Montréal (Ahuntsic, Cartierville, Montréal-Nord).
Zone 8	Montréal (Saint-Laurent).
Zone 9	Beaconsfield, Baie-d'Urfé, Dollard-des-Ormeaux, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Montréal (L'Île-Bizard, Pierrefonds, Roxboro, Sainte-Geneviève).
Zone 10	Montréal-Est, Montréal (Pointe-aux-Trembles, Rivière-des-Prairies).
Zone 11	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 12	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 13	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 14	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac, Saint-Placide).
Zone 15	Mirabel.
Zone 16	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 17	MRC Les Moulins (Terrebonne, Mascouche).
Zone 18	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 19	Gore, Saint-Colomban, Saint-Jérôme.
Zone 20	Longueuil.
Zone 21	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 22	Beloeil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloeil.
Zone 23	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 24	Brossard, La Prairie, Saint-Lambert.
Zone 25	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 26	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 27	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincoirt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

## 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 I: Housing Activity Summary of Montréal CMA**  
**May 2007**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
May 2007	891	74	153	0	31	806	0	202	2,249
May 2006	893	54	100	0	24	366	0	487	1,994
% Change	-0.2	37.0	53.0	n/a	29.2	120.2	n/a	-58.5	12.8
Year-to-date 2007	3,369	402	352	0	221	3,073	24	1,243	8,965
Year-to-date 2006	3,500	298	283	0	227	2,703	0	1,773	8,919
% Change	-3.7	34.9	24.4	n/a	-2.6	13.7	n/a	-29.9	0.5
UNDER CONSTRUCTION									
May 2007	3,622	472	390	0	395	6,543	27	4,395	16,626
May 2006	3,763	390	317	0	471	7,835	0	4,980	19,005
% Change	-3.7	21.0	23.0	n/a	-16.1	-16.5	n/a	-11.7	-12.5
COMPLETIONS									
May 2007	687	50	60	0	22	647	0	823	2,359
May 2006	811	68	31	0	27	407	6	191	1,664
% Change	-15.3	-26.5	93.5	n/a	-18.5	59.0	-100.0	**	41.8
Year-to-date 2007	2,314	220	257	0	118	2,971	4	2,076	8,610
Year-to-date 2006	2,757	276	141	0	160	2,084	6	1,170	7,348
% Change	-16.1	-20.3	82.3	n/a	-26.3	42.6	-33.3	77.4	17.2
COMPLETED & NOT ABSORBED									
May 2007	720	127	70	0	70	2,036	0	1,696	4,719
May 2006	611	133	20	0	126	1,965	5	1,079	3,940
% Change	17.8	-4.5	**	n/a	-44.4	3.6	-100.0	57.2	19.8
ABSORBED									
May 2007	636	34	71	0	28	659	0	411	1,839
May 2006	628	74	39	0	30	456	1	193	1,422
% Change	1.3	-54.1	82.1	n/a	-6.7	44.5	-100.0	113.0	29.3
Year-to-date 2007	2,276	206	258	0	183	4,435	4	1,681	9,043
Year-to-date 2006	2,542	258	136	0	181	2,038	1	967	6,135
% Change	-10.5	-20.2	89.7	n/a	1.1	117.6	**	73.8	47.4

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

**Table I.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										
Île de Montréal										
May 2007	33	16	48	0	3	404	0	4	544	
May 2006	45	10	6	0	24	77	0	3	235	
Laval										
May 2007	64	8	3	0	0	36	0	67	178	
May 2006	130	4	8	0	0	28	0	226	396	
Rive-Nord										
May 2007	418	20	84	0	5	136	0	106	769	
May 2006	383	20	74	0	0	102	0	231	810	
Rive-Sud										
May 2007	255	26	2	0	23	230	0	9	601	
May 2006	269	20	12	0	0	130	0	27	458	
Vaudreuil-Soulanges										
May 2007	121	4	16	0	0	0	0	16	157	
May 2006	66	0	0	0	0	29	0	0	95	
Montréal CMA										
May 2007	891	74	153	0	31	806	0	202	2,249	
May 2006	893	54	100	0	24	366	0	487	1,994	
UNDER CONSTRUCTION										
Île de Montréal										
May 2007	188	62	63	0	256	4,316	24	1,378	6,927	
May 2006	243	80	54	0	297	4,943	0	2,041	8,690	
Laval										
May 2007	496	82	17	0	32	375	0	1,501	2,503	
May 2006	569	50	18	0	80	628	0	1,082	2,427	
Rive-Nord										
May 2007	1,637	90	212	0	12	900	3	1,041	3,895	
May 2006	1,668	114	213	0	39	1,116	0	853	4,003	
Rive-Sud										
May 2007	826	206	63	0	83	885	0	423	2,628	
May 2006	885	120	20	0	36	980	0	1,001	3,259	
Vaudreuil-Soulanges										
May 2007	475	32	35	0	12	67	0	52	673	
May 2006	398	26	12	0	19	168	0	3	626	
Montréal CMA										
May 2007	3,622	472	390	0	395	6,543	27	4,395	16,626	
May 2006	3,763	390	317	0	471	7,835	0	4,980	19,005	

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									
Île de Montréal									
May 2007	20	8	2	0	16	167	0	115	398
May 2006	53	14	0	0	11	133	0	16	334
Laval									
May 2007	57	4	6	0	0	172	0	6	245
May 2006	100	12	0	0	8	67	0	24	211
Rive-Nord									
May 2007	399	22	44	0	3	117	0	468	1,053
May 2006	340	10	31	0	0	124	6	84	595
Rive-Sud									
May 2007	109	12	2	0	3	179	0	234	539
May 2006	162	24	0	0	0	31	0	51	284
Vaudreuil-Soulanges									
May 2007	102	4	6	0	0	12	0	0	124
May 2006	156	8	0	0	8	52	0	16	240
Montréal CMA									
May 2007	687	50	60	0	22	647	0	823	2,359
May 2006	811	68	31	0	27	407	6	191	1,664
COMPLETED & NOT ABSORBED									
Île de Montréal									
May 2007	69	24	16	0	43	973	0	754	1,879
May 2006	33	22	0	0	61	992	0	713	1,822
Laval									
May 2007	102	12	6	0	17	276	0	113	526
May 2006	70	19	0	0	42	323	0	44	498
Rive-Nord									
May 2007	322	35	27	0	2	449	0	521	1,356
May 2006	188	45	12	0	6	360	5	139	755
Rive-Sud									
May 2007	99	39	13	0	8	308	0	308	775
May 2006	132	39	5	0	9	220	0	174	579
Vaudreuil-Soulanges									
May 2007	128	17	8	0	0	30	0	0	183
May 2006	188	8	3	0	8	70	0	9	286
Montréal CMA									
May 2007	720	127	70	0	70	2,036	0	1,696	4,719
May 2006	611	133	20	0	126	1,965	5	1,079	3,940

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



**Table I.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	
ABSORBED									
Île de Montréal									
May 2007	24	7	2	0	14	251	0	89	387
May 2006	53	14	2	0	17	219	0	79	385
Laval									
May 2007	49	3	2	0	3	97	0	45	199
May 2006	80	12	0	0	9	39	0	14	154
Rive-Nord									
May 2007	345	12	58	0	3	141	0	188	747
May 2006	292	28	37	0	0	117	1	64	539
Rive-Sud									
May 2007	118	12	6	0	8	134	0	89	367
May 2006	157	18	0	0	1	54	0	22	252
Vaudreuil-Soulanges									
May 2007	100	0	3	0	0	36	0	0	139
May 2006	46	2	0	0	3	27	0	14	92
Montréal CMA									
May 2007	636	34	71	0	28	659	0	411	1,839
May 2006	628	74	39	0	30	456	1	193	1,422

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
Zone 1	0	0	0	0	0	0	89	0	89	0	n/a
Zone 2	4	1	0	0	8	0	27	38	39	39	0.0
Zone 3	1	3	0	0	0	0	76	0	77	3	**
Zone 4	0	0	0	0	0	0	114	89	114	89	28.1
Zone 5	0	0	12	0	4	0	76	0	92	0	n/a
Zone 6	0	3	0	0	0	0	43	0	43	3	**
Zone 7	0	1	0	0	0	4	0	0	0	5	-100.0
Zone 8	8	3	0	0	31	24	21	0	60	27	122.2
Zone 9	12	29	0	6	0	0	0	6	12	41	-70.7
Zone 10	8	5	4	4	6	0	0	19	18	28	-35.7
Zone 11	15	48	6	2	3	8	83	236	107	294	-63.6
Zone 12	39	43	2	0	0	0	20	18	61	61	0.0
Zone 13	10	39	0	2	0	0	0	0	10	41	-75.6
Zone 14	36	52	0	0	0	0	37	9	73	61	19.7
Zone 15	24	40	0	0	0	0	28	28	52	68	-23.5
Zone 16	80	57	2	2	0	0	62	228	144	287	-49.8
Zone 17	122	113	8	4	5	6	72	53	207	176	17.6
Zone 18	80	73	6	14	0	0	31	74	117	161	-27.3
Zone 19	76	48	4	0	0	0	96	9	176	57	**
Zone 20	23	18	0	4	0	0	81	23	104	45	131.1
Zone 21	63	43	8	0	0	0	36	20	107	63	69.8
Zone 22	43	43	12	0	0	0	34	20	89	63	41.3
Zone 23	49	44	0	4	0	0	0	6	49	54	-9.3
Zone 24	19	42	2	2	9	0	136	74	166	118	40.7
Zone 25	39	43	4	6	6	0	0	22	49	71	-31.0
Zone 26	19	36	0	4	8	4	10	0	37	44	-15.9
Zone 27	121	66	4	0	16	0	16	29	157	95	65.3
<b>Montréal CMA</b>	<b>891</b>	<b>893</b>	<b>74</b>	<b>54</b>	<b>96</b>	<b>46</b>	<b>1,188</b>	<b>1,001</b>	<b>2,249</b>	<b>1,994</b>	<b>12.8</b>

Source: CMHC (Starts and Completions Survey)

**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
Zone 1	0	0	2	0	0	6	551	555	553	561	-1.4
Zone 2	6	3	0	0	8	14	77	154	91	171	-46.8
Zone 3	5	5	0	0	0	4	213	160	218	169	29.0
Zone 4	0	0	0	0	40	0	271	230	311	230	35.2
Zone 5	0	0	12	8	12	27	178	291	202	326	-38.0
Zone 6	0	10	0	0	15	40	228	125	243	175	38.9
Zone 7	2	4	0	0	0	4	118	16	120	24	**
Zone 8	23	14	6	0	59	57	119	142	207	213	-2.8
Zone 9	53	71	6	6	12	13	207	224	278	314	-11.5
Zone 10	28	24	12	32	53	0	294	52	387	108	**
Zone 11	111	138	32	4	3	36	371	679	517	857	-39.7
Zone 12	127	196	28	16	0	0	141	98	296	310	-4.5
Zone 13	153	161	0	14	0	6	18	32	171	213	-19.7
Zone 14	233	198	0	2	7	0	175	70	415	270	53.7
Zone 15	139	164	0	0	0	0	69	68	208	232	-10.3
Zone 16	230	264	6	14	0	0	115	435	351	713	-50.8
Zone 17	409	476	32	10	5	33	285	252	731	771	-5.2
Zone 18	347	320	52	58	6	0	247	282	652	660	-1.2
Zone 19	249	211	16	18	0	0	256	90	521	319	63.3
Zone 20	43	85	0	4	6	0	162	118	211	207	1.9
Zone 21	142	135	40	10	0	0	106	62	288	207	39.1
Zone 22	146	142	52	12	7	0	85	127	290	281	3.2
Zone 23	125	110	10	20	12	0	26	32	173	162	6.8
Zone 24	73	138	36	22	44	3	328	331	481	494	-2.6
Zone 25	176	143	26	36	25	15	72	70	299	264	13.3
Zone 26	82	75	6	10	12	8	32	56	132	149	-11.4
Zone 27	467	413	28	2	49	12	75	92	619	519	19.3
<b>Montréal CMA</b>	<b>3,369</b>	<b>3,500</b>	<b>402</b>	<b>298</b>	<b>375</b>	<b>278</b>	<b>4,819</b>	<b>4,843</b>	<b>8,965</b>	<b>8,919</b>	<b>0.5</b>

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market  
May 2007**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006
Zone 1	0	0	0	0	89	0	0	0
Zone 2	8	0	0	0	15	38	4	0
Zone 3	0	0	0	0	76	0	0	0
Zone 4	0	0	0	0	114	19	0	0
Zone 5	4	0	0	0	48	0	0	0
Zone 6	0	0	0	0	43	0	0	0
Zone 7	0	4	0	0	0	0	0	0
Zone 8	31	24	0	0	21	0	0	0
Zone 9	0	0	0	0	0	6	0	0
Zone 10	6	0	0	0	0	16	0	3
Zone 11	3	8	0	0	16	10	67	226
Zone 12	0	0	0	0	20	18	0	0
Zone 13	0	0	0	0	0	0	0	0
Zone 14	0	0	0	0	19	9	18	0
Zone 15	0	0	0	0	28	28	0	0
Zone 16	0	0	0	0	38	45	24	183
Zone 17	5	6	0	0	47	20	25	33
Zone 18	0	0	0	0	4	59	27	15
Zone 19	0	0	0	0	84	9	12	0
Zone 20	0	0	0	0	22	14	3	9
Zone 21	0	0	0	0	30	20	6	0
Zone 22	0	0	0	0	34	20	0	0
Zone 23	0	0	0	0	0	0	0	6
Zone 24	9	0	0	0	136	68	0	6
Zone 25	6	0	0	0	0	16	0	6
Zone 26	8	4	0	0	10	0	0	0
Zone 27	16	0	0	0	0	29	16	0
<b>Montréal CMA</b>	<b>96</b>	<b>46</b>	<b>0</b>	<b>0</b>	<b>894</b>	<b>444</b>	<b>202</b>	<b>487</b>

Source: CMHC (Starts and Completions Survey)

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market  
January - May 2007**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Zone 1	0	6	0	0	551	555	0	0
Zone 2	8	14	0	0	39	131	30	11
Zone 3	0	4	0	0	213	100	0	60
Zone 4	40	0	0	0	257	107	14	0
Zone 5	12	27	0	0	144	288	6	3
Zone 6	15	40	0	0	220	0	8	125
Zone 7	0	4	0	0	118	4	0	12
Zone 8	59	57	0	0	36	142	83	0
Zone 9	12	13	0	0	59	93	134	131
Zone 10	29	0	24	0	111	25	8	27
Zone 11	3	36	0	0	84	90	287	589
Zone 12	0	0	0	0	57	88	84	10
Zone 13	0	6	0	0	18	32	0	0
Zone 14	7	0	0	0	97	64	78	6
Zone 15	0	0	0	0	60	68	9	0
Zone 16	0	0	0	0	74	219	41	216
Zone 17	5	33	0	0	140	161	145	91
Zone 18	6	0	0	0	180	196	67	86
Zone 19	0	0	0	0	116	69	140	21
Zone 20	6	0	0	0	81	62	25	56
Zone 21	0	0	0	0	100	62	6	0
Zone 22	7	0	0	0	72	29	13	98
Zone 23	12	0	0	0	18	20	8	12
Zone 24	44	3	0	0	319	198	9	133
Zone 25	25	15	0	0	48	32	24	38
Zone 26	12	8	0	0	32	11	0	45
Zone 27	49	12	0	0	51	89	24	3
<b>Montréal CMA</b>	<b>351</b>	<b>278</b>	<b>24</b>	<b>0</b>	<b>3,295</b>	<b>2,935</b>	<b>1,243</b>	<b>1,773</b>

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market  
May 2007**

Submarket	Freehold		Condominium		Rental		Total*	
	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006
Zone 1	0	0	89	0	0	0	89	0
Zone 2	12	1	15	38	4	0	39	39
Zone 3	1	3	76	0	0	0	77	3
Zone 4	0	0	114	19	0	0	114	89
Zone 5	16	0	48	0	0	0	92	0
Zone 6	2	3	41	0	0	0	43	3
Zone 7	0	5	0	0	0	0	0	5
Zone 8	39	3	21	24	0	0	60	27
Zone 9	12	35	0	6	0	0	12	41
Zone 10	15	11	3	14	0	3	18	28
Zone 11	24	58	16	10	67	226	107	294
Zone 12	41	43	20	18	0	0	61	61
Zone 13	10	41	0	0	0	0	10	41
Zone 14	38	52	17	9	18	0	73	61
Zone 15	52	68	0	0	0	0	52	68
Zone 16	98	71	22	33	24	183	144	287
Zone 17	156	129	26	14	25	33	207	176
Zone 18	90	107	0	39	27	15	117	161
Zone 19	88	50	76	7	12	0	176	57
Zone 20	23	22	22	14	3	9	104	45
Zone 21	71	51	30	12	6	0	107	63
Zone 22	55	43	34	20	0	0	89	63
Zone 23	49	48	0	0	0	6	49	54
Zone 24	21	44	145	68	0	6	166	118
Zone 25	43	49	6	16	0	6	49	71
Zone 26	21	44	16	0	0	0	37	44
Zone 27	141	66	0	29	16	0	157	95
<b>Montréal CMA</b>	<b>1,118</b>	<b>1,047</b>	<b>837</b>	<b>390</b>	<b>202</b>	<b>487</b>	<b>2,249</b>	<b>1,994</b>

Source: CMHC (Starts and Completions Survey)

**Table 2.5: Starts by Submarket and by Intended Market**  
**January - May 2007**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Zone 1	2	0	551	561	0	0	553	561
Zone 2	14	3	39	145	30	11	91	171
Zone 3	5	7	213	102	0	60	218	169
Zone 4	0	0	297	107	14	0	311	230
Zone 5	16	8	152	315	6	3	202	326
Zone 6	4	35	231	15	8	125	243	175
Zone 7	2	8	118	4	0	12	120	24
Zone 8	60	14	64	199	83	0	207	213
Zone 9	59	77	71	106	134	131	278	314
Zone 10	45	58	135	23	32	27	387	108
Zone 11	146	152	84	116	287	589	517	857
Zone 12	155	212	57	88	84	10	296	310
Zone 13	155	175	16	38	0	0	171	213
Zone 14	235	202	102	62	78	6	415	270
Zone 15	199	232	0	0	9	0	208	232
Zone 16	258	324	52	173	41	216	351	713
Zone 17	509	540	77	140	145	91	731	771
Zone 18	433	418	152	156	67	86	652	660
Zone 19	281	243	100	55	140	21	521	319
Zone 20	61	89	69	62	25	56	211	207
Zone 21	182	153	100	54	6	0	288	207
Zone 22	198	154	79	29	13	98	290	281
Zone 23	147	130	18	20	8	12	173	162
Zone 24	109	160	363	201	9	133	481	494
Zone 25	218	179	57	47	24	38	299	264
Zone 26	94	93	38	11	0	45	132	149
Zone 27	536	415	59	101	24	3	619	519
<b>Montréal CMA</b>	<b>4,123</b>	<b>4,081</b>	<b>3,294</b>	<b>2,930</b>	<b>1,267</b>	<b>1,773</b>	<b>8,965</b>	<b>8,919</b>

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
Zone 1	0	0	0	0	0	0	0	0	0	0	n/a
Zone 2	1	1	0	0	0	0	16	14	17	15	13.3
Zone 3	2	0	0	2	0	0	8	91	10	93	-89.2
Zone 4	0	0	0	0	0	0	115	4	115	4	**
Zone 5	0	0	0	0	0	0	11	48	11	48	-77.1
Zone 6	0	3	0	0	10	0	41	0	51	3	**
Zone 7	1	2	0	0	0	0	41	3	42	5	**
Zone 8	3	16	0	0	0	8	83	76	86	100	-14.0
Zone 9	10	22	0	6	6	3	0	20	16	51	-68.6
Zone 10	3	9	8	6	0	0	39	0	50	15	**
Zone 11	20	27	0	2	4	4	139	46	163	79	106.3
Zone 12	21	41	4	8	0	4	41	40	66	93	-29.0
Zone 13	16	32	0	2	0	0	0	5	16	39	-59.0
Zone 14	49	37	0	0	3	0	47	54	99	91	8.8
Zone 15	35	33	0	0	0	0	20	25	55	58	-5.2
Zone 16	66	59	0	0	0	0	206	33	272	92	195.7
Zone 17	98	119	4	0	0	3	60	87	162	209	-22.5
Zone 18	98	51	14	4	0	0	253	14	365	69	**
Zone 19	53	41	4	6	0	6	43	23	100	76	31.6
Zone 20	5	12	0	0	0	0	237	48	242	60	**
Zone 21	20	45	0	8	0	0	10	0	30	53	-43.4
Zone 22	26	27	8	2	0	0	12	0	46	29	58.6
Zone 23	17	28	0	0	0	0	12	6	29	34	-14.7
Zone 24	13	16	2	4	0	0	126	7	141	27	**
Zone 25	18	18	2	10	3	0	13	6	36	34	5.9
Zone 26	10	16	0	0	0	0	5	31	15	47	-68.1
Zone 27	102	156	4	8	6	8	12	68	124	240	-48.3
<b>Montréal CMA</b>	<b>687</b>	<b>811</b>	<b>50</b>	<b>68</b>	<b>32</b>	<b>36</b>	<b>1,590</b>	<b>749</b>	<b>2,359</b>	<b>1,664</b>	<b>41.8</b>

Source: CMHC (Starts and Completions Survey)



**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
Zone 1	0	1	2	0	0	5	610	144	612	150	**
Zone 2	6	6	2	0	8	27	277	377	293	410	-28.5
Zone 3	8	7	0	2	0	0	126	324	134	333	-59.8
Zone 4	0	1	0	0	0	0	454	116	454	117	**
Zone 5	0	1	6	4	9	4	196	293	211	302	-30.1
Zone 6	5	10	0	2	15	0	446	186	466	198	135.4
Zone 7	6	6	0	2	4	0	265	82	275	90	**
Zone 8	17	31	2	2	37	26	327	139	383	198	93.4
Zone 9	34	80	2	10	6	17	145	223	187	330	-43.3
Zone 10	16	27	22	18	14	4	126	287	178	336	-47.0
Zone 11	81	110	0	14	8	24	263	270	352	418	-15.8
Zone 12	81	116	18	16	5	4	55	89	159	225	-29.3
Zone 13	90	129	0	6	0	4	10	40	100	179	-44.1
Zone 14	167	129	2	6	3	0	171	227	343	362	-5.2
Zone 15	113	103	0	0	0	0	63	76	176	179	-1.7
Zone 16	207	218	2	4	0	0	292	92	501	314	59.6
Zone 17	298	418	10	4	0	16	164	272	472	710	-33.5
Zone 18	240	179	46	58	3	0	414	184	703	421	67.0
Zone 19	172	141	10	20	0	6	99	74	281	241	16.6
Zone 20	17	55	4	4	3	3	468	127	492	189	160.3
Zone 21	87	135	12	10	0	0	79	36	178	181	-1.7
Zone 22	78	98	10	6	4	4	80	34	172	142	21.1
Zone 23	91	94	12	4	0	0	83	25	186	123	51.2
Zone 24	58	102	16	42	8	3	479	154	561	301	86.4
Zone 25	68	107	14	20	16	12	61	92	159	231	-31.2
Zone 26	50	71	12	4	24	0	50	69	136	144	-5.6
Zone 27	324	382	16	18	38	24	68	100	446	524	-14.9
<b>Montréal CMA</b>	<b>2,314</b>	<b>2,757</b>	<b>220</b>	<b>276</b>	<b>205</b>	<b>183</b>	<b>5,871</b>	<b>4,132</b>	<b>8,610</b>	<b>7,348</b>	<b>17.2</b>

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market  
May 2007**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006
Zone 1	0	0	0	0	0	0	0	0
Zone 2	0	0	0	0	8	6	8	8
Zone 3	0	0	0	0	8	0	0	0
Zone 4	0	0	0	0	42	4	3	0
Zone 5	0	0	0	0	8	32	3	0
Zone 6	10	0	0	0	41	0	0	0
Zone 7	0	0	0	0	23	0	18	3
Zone 8	0	8	0	0	0	76	83	0
Zone 9	6	3	0	0	0	15	0	5
Zone 10	0	0	0	0	39	0	0	0
Zone 11	4	4	0	0	133	22	6	24
Zone 12	0	4	0	0	41	40	0	0
Zone 13	0	0	0	0	0	5	0	0
Zone 14	3	0	0	0	17	50	30	4
Zone 15	0	0	0	0	12	14	8	11
Zone 16	0	0	0	0	26	27	180	6
Zone 17	0	3	0	0	38	27	22	60
Zone 18	0	0	0	0	40	14	213	0
Zone 19	0	0	0	6	28	20	15	3
Zone 20	0	0	0	0	12	18	225	30
Zone 21	0	0	0	0	10	0	0	0
Zone 22	0	0	0	0	12	0	0	0
Zone 23	0	0	0	0	12	6	0	0
Zone 24	0	0	0	0	123	7	3	0
Zone 25	3	0	0	0	7	0	6	6
Zone 26	0	0	0	0	5	0	0	15
Zone 27	6	8	0	0	12	52	0	16
<b>Montréal CMA</b>	<b>32</b>	<b>30</b>	<b>0</b>	<b>6</b>	<b>697</b>	<b>435</b>	<b>823</b>	<b>191</b>

Source: CMHC (Starts and Completions Survey)

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market  
January - May 2007**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Zone 1	0	5	0	0	382	129	152	0
Zone 2	8	27	0	0	156	149	97	46
Zone 3	0	0	0	0	122	84	4	125
Zone 4	0	0	0	0	177	116	24	0
Zone 5	9	4	0	0	94	100	6	8
Zone 6	15	0	0	0	201	29	245	157
Zone 7	4	0	0	0	228	18	29	64
Zone 8	37	26	0	0	244	84	83	0
Zone 9	6	17	0	0	10	74	135	130
Zone 10	14	4	0	0	110	46	16	122
Zone 11	8	24	0	0	194	246	69	24
Zone 12	5	4	0	0	55	84	0	5
Zone 13	0	4	0	0	10	40	0	0
Zone 14	3	0	0	0	106	116	65	111
Zone 15	0	0	0	0	48	38	15	38
Zone 16	0	0	0	0	100	83	192	9
Zone 17	0	16	0	0	92	94	72	130
Zone 18	3	0	0	0	181	160	233	24
Zone 19	0	0	0	6	72	65	27	9
Zone 20	3	3	0	0	54	88	260	39
Zone 21	0	0	0	0	67	36	12	0
Zone 22	4	4	0	0	80	22	0	12
Zone 23	0	0	0	0	26	22	57	3
Zone 24	8	3	0	0	208	120	271	34
Zone 25	12	12	4	0	49	72	12	20
Zone 26	24	0	0	0	11	17	0	36
Zone 27	38	24	0	0	68	76	0	24
<b>Montréal CMA</b>	<b>201</b>	<b>177</b>	<b>4</b>	<b>6</b>	<b>3,145</b>	<b>2,208</b>	<b>2,076</b>	<b>1,170</b>

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market**  
**May 2007**

Submarket	Freehold		Condominium		Rental		Total*	
	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006
Zone 1	0	0	0	0	0	0	0	0
Zone 2	1	1	8	6	8	8	17	15
Zone 3	2	2	8	0	0	0	10	93
Zone 4	0	0	42	4	3	0	115	4
Zone 5	0	0	8	32	3	0	11	48
Zone 6	0	3	51	0	0	0	51	3
Zone 7	1	2	23	0	18	3	42	5
Zone 8	3	16	0	84	83	0	86	100
Zone 9	10	28	6	18	0	5	16	51
Zone 10	13	15	37	0	0	0	50	15
Zone 11	24	29	133	26	6	24	163	79
Zone 12	27	49	39	44	0	0	66	93
Zone 13	16	34	0	5	0	0	16	39
Zone 14	49	37	20	50	30	4	99	91
Zone 15	47	47	0	0	8	11	55	58
Zone 16	72	63	20	23	180	6	272	92
Zone 17	114	128	26	21	22	60	162	209
Zone 18	124	57	28	12	213	0	365	69
Zone 19	59	49	26	18	15	9	100	76
Zone 20	5	12	12	18	225	30	242	60
Zone 21	22	53	8	0	0	0	30	53
Zone 22	34	29	12	0	0	0	46	29
Zone 23	17	28	12	6	0	0	29	34
Zone 24	15	20	123	7	3	0	141	27
Zone 25	20	28	10	0	6	6	36	34
Zone 26	10	16	5	0	0	15	15	47
Zone 27	112	164	12	60	0	16	124	240
<b>Montréal CMA</b>	<b>797</b>	<b>910</b>	<b>669</b>	<b>434</b>	<b>823</b>	<b>197</b>	<b>2,359</b>	<b>1,664</b>

Source: CMHC (Starts and Completions Survey)

**Table 3.5: Completions by Submarket and by Intended Market**  
**January - May 2007**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Zone 1	2	1	382	134	152	0	612	150
Zone 2	10	8	162	174	97	46	293	410
Zone 3	8	13	122	80	4	125	134	333
Zone 4	0	1	177	116	24	0	454	117
Zone 5	11	5	98	104	6	8	211	302
Zone 6	10	12	211	29	245	157	466	198
Zone 7	12	8	226	18	29	64	275	90
Zone 8	22	33	278	110	83	0	383	198
Zone 9	36	90	16	91	135	130	187	330
Zone 10	56	51	106	44	16	122	178	336
Zone 11	89	124	194	270	69	24	352	418
Zone 12	101	134	58	86	0	5	159	225
Zone 13	90	137	10	42	0	0	100	179
Zone 14	171	135	107	116	65	111	343	362
Zone 15	161	141	0	0	15	38	176	179
Zone 16	245	234	64	71	192	9	501	314
Zone 17	330	459	70	73	72	130	472	710
Zone 18	321	251	149	146	233	24	703	421
Zone 19	198	167	56	59	27	15	281	241
Zone 20	24	62	54	88	260	39	492	189
Zone 21	103	145	63	36	12	0	178	181
Zone 22	92	104	80	26	0	12	172	142
Zone 23	105	102	24	18	57	3	186	123
Zone 24	74	151	216	116	271	34	561	301
Zone 25	85	127	58	84	16	20	159	231
Zone 26	78	75	19	17	0	36	136	144
Zone 27	357	404	89	96	0	24	446	524
<b>Montréal CMA</b>	<b>2,791</b>	<b>3,174</b>	<b>3,089</b>	<b>2,244</b>	<b>2,080</b>	<b>1,176</b>	<b>8,610</b>	<b>7,348</b>

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 - \$299,999		\$300,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Island of Montréal													
May 2007	0	0.0	3	12.5	6	25.0	4	16.7	11	45.8	24	455,000	467,500
May 2006	0	0.0	2	3.8	14	26.4	15	28.3	22	41.5	53	450,000	546,132
Year-to-date 2007	1	0.9	14	12.0	29	24.8	24	20.5	49	41.9	117	445,000	465,128
Year-to-date 2006	0	0.0	6	3.4	58	32.8	39	22.0	74	41.8	177	450,000	550,339
Laval													
May 2007	0	0.0	13	26.5	19	38.8	13	26.5	4	8.2	49	360,000	371,020
May 2006	2	2.5	31	38.8	26	32.5	13	16.3	8	10.0	80	320,000	349,638
Year-to-date 2007	4	1.8	59	26.6	99	44.6	38	17.1	22	9.9	222	350,000	366,802
Year-to-date 2006	13	4.0	137	42.4	115	35.6	32	9.9	26	8.0	323	300,000	326,622
North Shore													
May 2007	43	12.5	168	48.7	81	23.5	25	7.2	28	8.1	345	260,000	304,075
May 2006	49	16.8	159	54.5	59	20.2	17	5.8	8	2.7	292	260,000	267,527
Year-to-date 2007	154	13.7	529	47.2	270	24.1	85	7.6	83	7.4	1,121	260,000	300,263
Year-to-date 2006	177	15.8	574	51.3	260	23.2	62	5.5	46	4.1	1,119	260,000	277,635
South Shore													
May 2007	21	17.8	54	45.8	25	21.2	14	11.9	4	3.4	118	260,000	283,212
May 2006	42	26.8	80	51.0	17	10.8	10	6.4	8	5.1	157	240,000	267,561
Year-to-date 2007	69	15.1	234	51.2	90	19.7	38	8.3	26	5.7	457	260,000	282,315
Year-to-date 2006	154	23.8	284	44.0	114	17.6	48	7.4	46	7.1	646	250,000	284,502
Vaudreuil-Soulanges													
May 2007	1	1.0	54	54.0	37	37.0	6	6.0	2	2.0	100	280,000	289,050
May 2006	5	10.9	31	67.4	8	17.4	2	4.3	0	0.0	46	230,000	250,391
Year-to-date 2007	22	6.1	184	51.3	109	30.4	37	10.3	7	1.9	359	260,000	287,340
Year-to-date 2006	73	26.4	123	44.4	57	20.6	18	6.5	6	2.2	277	240,000	263,617
Montréal CMA													
May 2007	65	10.2	292	45.9	168	26.4	62	9.7	49	7.7	636	280,000	309,167
May 2006	98	15.6	303	48.2	124	19.7	57	9.1	46	7.3	628	265,000	300,253
Year-to-date 2007	250	11.0	1,020	44.8	597	26.2	222	9.8	187	8.2	2,276	280,000	309,586
Year-to-date 2006	417	16.4	1,124	44.2	604	23.8	199	7.8	198	7.8	2,542	265,000	303,066

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units**  
**May 2007**

Submarket	May 2007	May 2006	% Change	YTD 2007	YTD 2006	% Change
Zone 1	--	--	n/a	--	--	n/a
Zone 2	--	--	n/a	--	--	n/a
Zone 3	--	--	n/a	--	--	n/a
Zone 4	--	--	n/a	--	--	n/a
Zone 5	--	--	n/a	--	--	n/a
Zone 6	--	--	n/a	--	594,063	n/a
Zone 7	--	--	n/a	492,000	--	n/a
Zone 8	--	737,778	n/a	625,750	782,813	-20.1
Zone 9	--	401,111	n/a	409,020	428,481	-4.5
Zone 10	--	388,500	n/a	414,063	369,074	12.2
Zone 11	452,333	389,679	16.1	453,279	374,367	21.1
Zone 12	360,882	358,636	0.6	360,128	333,137	8.1
Zone 13	309,412	305,667	1.2	309,518	277,689	11.5
Zone 14	256,368	264,167	-3.0	263,471	247,771	6.3
Zone 15	254,630	246,071	3.5	249,679	240,804	3.7
Zone 16	447,912	322,774	38.8	442,792	378,223	17.1
Zone 17	315,880	280,102	12.8	302,345	276,407	9.4
Zone 18	241,338	241,493	-0.1	254,469	245,495	3.7
Zone 19	282,157	217,250	29.9	254,732	222,485	14.5
Zone 20	--	255,909	n/a	269,889	267,038	1.1
Zone 21	253,696	234,220	8.3	266,451	297,613	-10.5
Zone 22	286,290	308,531	-7.2	262,942	282,692	-7.0
Zone 23	270,588	299,750	-9.7	272,022	259,306	4.9
Zone 24	395,833	264,615	49.6	365,000	338,784	7.7
Zone 25	291,955	271,211	7.6	282,400	294,481	-4.1
Zone 26	--	210,000	n/a	261,149	213,400	22.4
Zone 27	289,050	250,391	15.4	287,340	263,617	9.0
<b>Montréal CMA</b>	<b>309,167</b>	<b>300,253</b>	<b>3.0</b>	<b>309,586</b>	<b>303,066</b>	<b>2.2</b>

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity (Single Family Homes, Plex(2-5 units), Condo)**  
**Montréal**  
**April 2007**

		Number of Sales <sup>1</sup>	Yr/Yr <sup>2</sup> (%)	Number of Active Listings <sup>1</sup>	Yr/Yr <sup>2</sup> (%)	Average Price <sup>1</sup> (\$) (Single-Family Home)	Yr/Yr <sup>2</sup> (%)
2006	January	2,476	6.1	21,928	12.9	220,302	9.0
	February	3,915	0.8	23,583	11.8	220,667	5.5
	March	5,004	4.1	23,991	12.4	228,741	6.2
	April	4,343	-3.7	23,660	13.0	237,722	8.6
	May	4,114	4.5	22,946	12.0	239,231	7.3
	June	3,136	2.9	20,139	12.3	248,423	7.2
	July	2,287	-0.7	19,423	11.6	254,174	13.9
	August	2,477	-7.2	20,151	9.6	237,362	6.2
	September	2,640	-6.4	21,348	7.8	243,448	8.2
	October	2,938	0.8	22,686	7.6	241,159	5.8
	November	2,999	-0.8	23,081	6.8	239,096	5.6
	December	2,463	2.3	20,078	5.6	239,688	4.5
2007	January	2,824	14.1	22,999	4.9	226,504	2.8
	February	4,331	10.6	24,272	2.9	235,854	6.9
	March	5,351	6.9	24,131	0.6	241,365	5.5
	April	5,057	16.4	23,139	-2.2	252,199	6.1
	May						
	June						
	July						
	August						
	September						
	October						
	November						
	December						

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

<sup>1</sup>Source : Greater Montreal Real Estate Board (GMREB)

<sup>2</sup>Source: CMHC, adapted from MLS® data supplied by CREA



**Table 6: Economic Indicators**  
**May 2007**

		Interest Rates			NHPI, Total, Montréal CMA 1997=100	CPI, 1992 =100	Montréal Labour Market			Average Weekly Earnings (\$)
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
			1 Yr. Term	5 Yr. Term						
2006	January	658	5.80	6.30	144.4	124.9	1,822	9.4	67.4	687
	February	667	5.85	6.45	145.3	124.8	1,829	9.5	67.7	687
	March	667	6.05	6.45	145.5	125.2	1,831	9.3	67.6	690
	April	685	6.25	6.75	147.0	125.9	1,831	9.2	67.4	689
	May	685	6.25	6.75	147.6	126.1	1,833	8.8	67.1	692
	June	697	6.60	6.95	147.8	125.9	1,842	8.4	67.1	692
	July	697	6.60	6.95	147.8	126.0	1,857	8.2	67.4	695
	August	691	6.40	6.85	148.6	126.0	1,860	8.2	67.4	699
	September	682	6.40	6.70	148.9	125.4	1,868	8.1	67.6	697
	October	688	6.40	6.80	149.4	125.6	1,877	7.9	67.7	696
	November	673	6.40	6.55	150.3	125.7	1,887	7.8	67.9	690
	December	667	6.30	6.45	150.3	125.6	1,885	7.6	67.6	686
2007	January	679	6.50	6.65	151.0	125.7	1,881	7.5	67.3	684
	February	679	6.50	6.65	152.4	126.7	1,875	7.5	67.0	684
	March	669	6.40	6.49	152.6	127.6	1,878	7.4	67.1	688
	April	678	6.60	6.64	152.7	127.8	1,887	7.0	67.0	692
	May	709	6.85	7.14			1,894	6.7	67.0	700
	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 of 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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