HOUSING NOW

Trois-Rivières CMA

Canada Mortgage and Housing Corporation

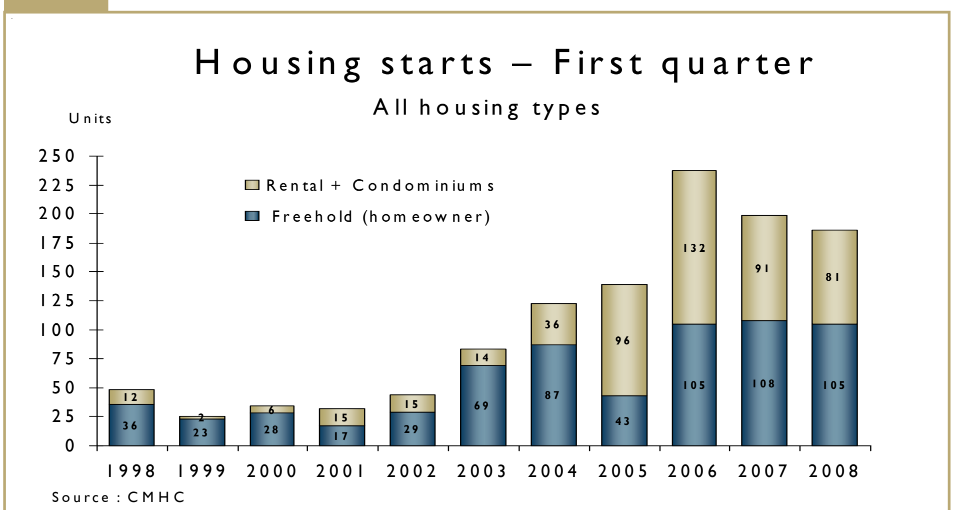
Date Released: Second Quarter 2008

Residential Construction Slows Down

The beginning of 2008 was marked by a small decrease in residential construction in the Trois-Rivières census metropolitan area (CMA). According to the latest statistics released by Canada Mortgage and Housing Corporation (CMHC), the number of new housing units fell by 7 per cent during the first quarter of 2008, compared to the corresponding period in 2007. In all, 186 starts were enumerated in the Trois-Rivières area from January to March 2008, or 13 fewer than during the same period one year earlier.

The decrease in activity extended to almost all market segments. The largest drop was noted for rental housing (-11 per cent), with 10 fewer starts in the first quarter of 2008 (81 units, compared to 91 in the first three months of 2007). The construction of freehold homes[1] registered a smaller decline (-3 per cent), as foundations were laid for a

Figure 1



[1] Freehold homes refer to dwellings where the owner also holds the title of ownership to the land (single-detached, semi-detached and row houses, as well as duplexes).

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total of 105 new dwellings of this type from January to March 2008, compared to 108 during the corresponding period in 2007. As was the case in 2007, no condominiums were started on the Trois-Rivières territory during the first three months of 2008.

Despite the decline recorded at the beginning of this year, it is important to point out that residential construction remained very strong in the Trois-Rivières area. In fact, the number of starts enumerated during the first three months of 2008 was still high in comparison with the results for the last ten years (105 starts, on average).

Elsewhere in the Mauricie area, the agglomeration of Shawinigan registered a small increase in starts. In all, 5 houses were started during the first three months of 2008, compared to 4 one year earlier. In La Tuque, no starts were enumerated in the first quarter of 2008, while foundations had been laid for 3 houses during the same period last year.

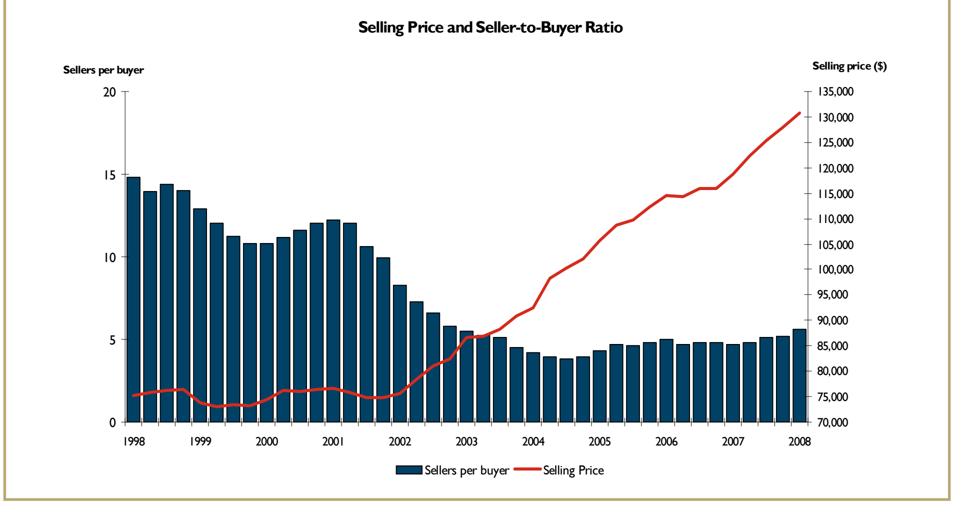
In all urban centres with 10,000 or more inhabitants across Quebec, 8,081 starts were enumerated in the first quarter of 2008, for a gain of 14 per cent over the same period in 2007. Decreases in residential construction were registered in the CMAs of Sherbrooke (-14 per cent) and Trois-Rivières (-7 per cent). Conversely, increases were recorded in Gatineau (+43 per cent), Saguenay (+35 per cent), Montréal (+26 per cent) and Québec (+22 per cent).

Sales slow down

In line with the overall results for 2007, which had ended with a small decrease in transactions, the resale market showed signs of slowing down during the first three months of 2008 in the Trois-Rivières census metropolitan area (CMA). According to Service inter-agences / Multiple Listing Service (S.I.A. / MLS)® data, sales[2] of single-family homes[3] fell by 14 per cent from January to March 2008, compared to the corresponding period in 2007. In all, 224 properties changed hands during the first quarter of 2008, or 36 fewer than in the same period a year earlier. This lacklustre performance can be explained by the significant increase in home prices in the Trois-Rivières area in recent years. In fact, since 2002, the average value of properties sold has risen by nearly 60 per cent. It should be specified, however, that the level of transactions registered in the first three months of 2008 remained close to the average for the last 15 years (230 sales, on average, in the first quarter).

In the first quarter of 2008, buyers had a wider choice of properties for sale on the market. Supply rose to 462 properties for sale within the CMA territory at the end of the quarter, up from 415 at the same time last year. This increase in supply, combined with the decrease in sales, drove up the seller-to-buyer ratio. An indicator of the power relationship between sellers and buyers, this ratio reached 5.6 to 1 in the first quarter of 2008, compared to 4.7 to 1 during the same period the year before. For the third quarter in a row, this ratio has been above the 5-to-1 mark, slowly moving away from the overheating

Figure 2

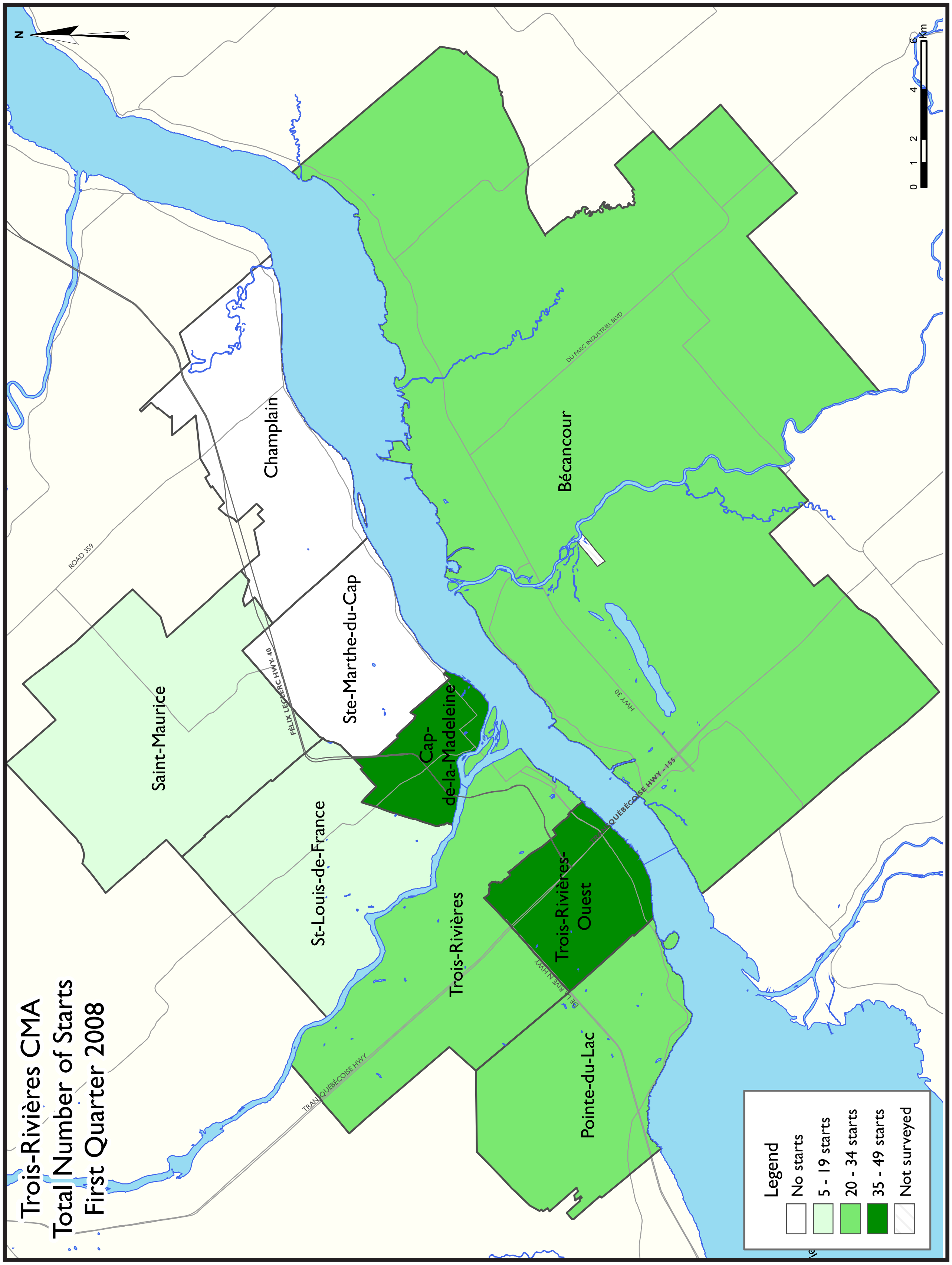


[2] Country homes, mobile homes, small farms and cottages are not included in the sales figures.
[3] Single-family homes include single-detached, semi-detached and row houses.

zone[4]. Even with this increase, however, the ratio still remained below the balanced range, denoting a market where sellers still had the edge in terms of bargaining power.

Consequently, given the market forces at play, prices rose steadily. Like in the previous two quarters, the average price of single-family properties in the Trois-Rivières CMA rose by 10 per cent in the first three months of 2008 over the corresponding period in 2007. In the first quarter of 2008, single-family homes were selling for an average of $130,785. While prices went up evenly across the territory, the Trois-Rivières centre sector[5] remained the most expensive, with single-family homes selling for an average of $138,260 there during the first quarter of 2008. The outlying sector[6] was more affordable, as the average price of single-family homes was of $117,920.

[4] The balanced range for the seller-to-buyer ratio is between 8 and 10 to 1, indicating a market where neither buyers nor sellers are favoured. A ratio below 8 to 1 signifies a seller's market, while a ratio below 5 to 1 is qualified as an extreme seller's market.
[5] The centre sector includes the municipalities of Trois-Rivières, Trois-Rivières-Ouest and Cap-de-la-Madeleine.
[6] The outlying sector comprises the municipalities of Sainte-Marthe-du-Cap, Saint-Louis-de-France, Pointe-du-Lac, Bécancour, Nicolet, Saint-Maurice and Champlain.


Trois-Rivières CMA
Total Number of Starts
First Quarter 2008
N
Saint-Maurice
Champlain
Ste-Marthe-du-Cap
Cap-de-la-Madeleine
St-Louis-de-France
Trois-Rivières
Trois-Rivières-Ouest
Pointe-du-Lac
Bécancour
ROAD 359
FÉLIX LECLERC HWY. 40
HWY 30
QUÉBÉCOISE HWY - 155
DU PARC INDUSTRIEL BVD
TRANSQUÉBÉCOISE HWY
0 1 2 4 6 Km
Legend
No starts
5 - 19 starts
20 - 34 starts
35 - 49 starts
Not surveyed

HOUSING NOW REPORT TABLES

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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
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Trois-Rivières CMA
First Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2008	59	42	4	0	0	0	12	69	186
Q1 2007	44	52	12	0	0	0	0	91	199
% Change	34.1	-19.2	-66.7	n/a	n/a	n/a	n/a	-24.2	-6.5
Year-to-date 2008	59	42	4	0	0	0	12	69	186
Year-to-date 2007	44	52	12	0	0	0	0	91	199
% Change	34.1	-19.2	-66.7	n/a	n/a	n/a	n/a	-24.2	-6.5
UNDER CONSTRUCTION									
Q1 2008	55	28	30	0	0	24	12	266	415
Q1 2007	28	42	30	0	0	0	0	211	311
% Change	96.4	-33.3	0.0	n/a	n/a	n/a	n/a	26.1	33.4
COMPLETIONS									
Q1 2008	52	32	16	0	0	0	0	25	125
Q1 2007	51	14	2	0	0	12	0	8	87
% Change	2.0	128.6	**	n/a	n/a	-100.0	n/a	**	43.7
Year-to-date 2008	52	32	16	0	0	0	0	25	125
Year-to-date 2007	51	14	2	0	0	12	0	8	87
% Change	2.0	128.6	**	n/a	n/a	-100.0	n/a	**	43.7
COMPLETED & NOT ABSORBED									
Q1 2008	20	30	11	0	1	11	0	60	133
Q1 2007	28	14	4	0	0	10	0	24	80
% Change	-28.6	114.3	175.0	n/a	n/a	10.0	n/a	150.0	66.3
ABSORBED									
Q1 2008	54	16	6	0	0	4	0	42	122
Q1 2007	45	15	1	0	0	11	0	23	95
% Change	20.0	6.7	**	n/a	n/a	-63.6	n/a	82.6	28.4
Year-to-date 2008	54	16	6	0	0	4	0	42	122
Year-to-date 2007	45	15	1	0	0	11	0	23	95
% Change	20.0	6.7	**	n/a	n/a	-63.6	n/a	82.6	28.4

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

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Centre									
Q1 2008	30	42	0	0	0	0	0	50	122
Q1 2007	24	50	4	0	0	0	0	79	157
Remainder of the CMA									
Q1 2008	29	0	4	0	0	0	12	19	64
Q1 2007	20	2	8	0	0	0	0	12	42
Trois-Rivières CMA									
Q1 2008	59	42	4	0	0	0	12	69	186
Q1 2007	44	52	12	0	0	0	0	91	199
UNDER CONSTRUCTION									
Centre									
Q1 2008	26	28	2	0	0	24	0	239	319
Q1 2007	20	36	8	0	0	0	0	179	243
Remainder of the CMA									
Q1 2008	29	0	28	0	0	0	12	27	96
Q1 2007	8	6	22	0	0	0	0	32	68
Trois-Rivières CMA									
Q1 2008	55	28	30	0	0	24	12	266	415
Q1 2007	28	42	30	0	0	0	0	211	311
COMPLETIONS									
Centre									
Q1 2008	27	30	12	0	0	0	0	20	89
Q1 2007	24	14	0	0	0	4	0	4	46
Remainder of the CMA									
Q1 2008	25	2	4	0	0	0	0	5	36
Q1 2007	27	0	2	0	0	8	0	4	41
Trois-Rivières CMA									
Q1 2008	52	32	16	0	0	0	0	25	125
Q1 2007	51	14	2	0	0	12	0	8	87

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

Table 1.1: Housing Activity Summary by Submarket First Quarter 2008									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Centre									
Q1 2008	14	27	8	0	0	11	0	55	115
Q1 2007	24	14	3	0	0	6	0	24	71
Remainder of the CMA									
Q1 2008	6	3	3	0	1	0	0	5	18
Q1 2007	4	0	1	0	0	4	0	0	9
Trois-Rivières CMA									
Q1 2008	20	30	11	0	1	11	0	60	133
Q1 2007	28	14	4	0	0	10	0	24	80
ABSORBED									
Centre									
Q1 2008	28	15	4	0	0	4	0	36	87
Q1 2007	18	15	0	0	0	7	0	14	54
Remainder of the CMA									
Q1 2008	26	1	2	0	0	0	0	6	35
Q1 2007	27	0	1	0	0	4	0	9	41
Trois-Rivières CMA									
Q1 2008	54	16	6	0	0	4	0	42	122
Q1 2007	45	15	1	0	0	11	0	23	95

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

Table 1.2: History of Housing Starts of Trois-Rivières CMA 1998 - 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2007	430	140	105	0	0	40	0	482	1,197
% Change	15.6	66.7	150.0	n/a	n/a	-21.6	n/a	3.0	17.7
2006	372	84	42	0	0	51	0	468	1,017
% Change	1.4	-19.2	**	n/a	n/a	n/a	n/a	6.6	10.7
2005	367	104	9	0	0	0	0	439	919
% Change	-4.4	-20.0	50.0	n/a	n/a	n/a	n/a	24.0	5.1
2004	384	130	6	0	0	0	0	354	874
% Change	11.0	38.3	-33.3	n/a	n/a	-100.0	n/a	96.7	37.6
2003	346	94	9	0	0	6	0	180	635
% Change	38.4	46.9	-10.0	n/a	n/a	0.0	n/a	-37.7	2.6
2002	250	64	10	0	0	6	0	289	619
% Change	11.6	10.3	25.0	n/a	n/a	n/a	n/a	**	91.0
2001	224	58	8	0	0	0	0	34	324
% Change	-0.4	-9.4	166.7	n/a	-100.0	n/a	n/a	-19.0	-3.9
2000	225	64	3	0	3	0	0	42	337
% Change	9.8	-25.6	-25.0	n/a	50.0	n/a	n/a	-49.4	-11.3
1999	205	86	4	0	2	0	0	83	380
% Change	-12.0	-31.7	-42.9	n/a	-50.0	-100.0	n/a	-61.8	-36.6
1998	233	126	7	0	4	12	0	217	599

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
First Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	% Change
Centre	30	24	42	50	0	4	50	79	122	157	-22.3
Trois-Rivières	6	16	26	38	0	0	0	4	32	58	-44.8
Trois-Rivières-Ouest	5	2	10	10	0	4	26	12	41	28	46.4
Cap-de-la-Madeleine	19	6	6	2	0	0	24	63	49	71	-31.0
Remainder of the CMA	29	20	0	2	16	8	19	12	64	42	52.4
Bécancour	8	10	0	0	12	8	0	8	20	26	-23.1
Champlain	0	0	0	0	0	0	0	0	0	0	n/a
Pointe-du-Lac	12	5	0	2	0	0	8	0	20	7	185.7
St-Louis-de-France	8	2	0	0	0	0	11	0	19	2	**
Sainte-Marthe-du-Cap	0	3	0	0	0	0	0	0	0	3	-100.0
Saint-Maurice	1	0	0	0	4	0	0	4	5	4	25.0
Trois-Rivières CMA	59	44	42	52	16	12	69	91	186	199	-6.5

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Centre	30	24	42	50	0	4	50	79	122	157	-22.3
Trois-Rivières	6	16	26	38	0	0	0	4	32	58	-44.8
Trois-Rivières-Ouest	5	2	10	10	0	4	26	12	41	28	46.4
Cap-de-la-Madeleine	19	6	6	2	0	0	24	63	49	71	-31.0
Remainder of the CMA	29	20	0	2	16	8	19	12	64	42	52.4
Bécancour	8	10	0	0	12	8	0	8	20	26	-23.1
Champlain	0	0	0	0	0	0	0	0	0	0	n/a
Pointe-du-Lac	12	5	0	2	0	0	8	0	20	7	185.7
St-Louis-de-France	8	2	0	0	0	0	11	0	19	2	**
Sainte-Marthe-du-Cap	0	3	0	0	0	0	0	0	0	3	-100.0
Saint-Maurice	1	0	0	0	4	0	0	4	5	4	25.0
Trois-Rivières CMA	59	44	42	52	16	12	69	91	186	199	-6.5

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market First Quarter 2008								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007
Centre	0	4	0	0	0	0	50	79
Trois-Rivières	0	0	0	0	0	0	0	4
Trois-Rivières-Ouest	0	4	0	0	0	0	26	12
Cap-de-la-Madeleine	0	0	0	0	0	0	24	63
Remainder of the CMA	4	8	12	0	0	0	19	12
Bécancour	0	8	12	0	0	0	0	8
Champlain	0	0	0	0	0	0	0	0
Pointe-du-Lac	0	0	0	0	0	0	8	0
St-Louis-de-France	0	0	0	0	0	0	11	0
Sainte-Marthe-du-Cap	0	0	0	0	0	0	0	0
Saint-Maurice	4	0	0	0	0	0	0	4
Trois-Rivières CMA	4	12	12	0	0	0	69	91

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - March 2008								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Centre	0	4	0	0	0	0	50	79
Trois-Rivières	0	0	0	0	0	0	0	4
Trois-Rivières-Ouest	0	4	0	0	0	0	26	12
Cap-de-la-Madeleine	0	0	0	0	0	0	24	63
Remainder of the CMA	4	8	12	0	0	0	19	12
Bécancour	0	8	12	0	0	0	0	8
Champlain	0	0	0	0	0	0	0	0
Pointe-du-Lac	0	0	0	0	0	0	8	0
St-Louis-de-France	0	0	0	0	0	0	11	0
Sainte-Marthe-du-Cap	0	0	0	0	0	0	0	0
Saint-Maurice	4	0	0	0	0	0	0	4
Trois-Rivières CMA	4	12	12	0	0	0	69	91

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market First Quarter 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007
Centre	72	78	0	0	50	79	122	157
Trois-Rivières	32	54	0	0	0	4	32	58
Trois-Rivières-Ouest	15	16	0	0	26	12	41	28
Cap-de-la-Madeleine	25	8	0	0	24	63	49	71
Remainder of the CMA	33	30	0	0	31	12	64	42
Bécancour	8	18	0	0	12	8	20	26
Champlain	0	0	0	0	0	0	0	0
Pointe-du-Lac	12	7	0	0	8	0	20	7
St-Louis-de-France	8	2	0	0	11	0	19	2
Sainte-Marthe-du-Cap	0	3	0	0	0	0	0	3
Saint-Maurice	5	0	0	0	0	4	5	4
Trois-Rivières CMA	105	108	0	0	81	91	186	199

Table 2.5: Starts by Submarket and by Intended Market January - March 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Centre	72	78	0	0	50	79	122	157
Trois-Rivières	32	54	0	0	0	4	32	58
Trois-Rivières-Ouest	15	16	0	0	26	12	41	28
Cap-de-la-Madeleine	25	8	0	0	24	63	49	71
Remainder of the CMA	33	30	0	0	31	12	64	42
Bécancour	8	18	0	0	12	8	20	26
Champlain	0	0	0	0	0	0	0	0
Pointe-du-Lac	12	7	0	0	8	0	20	7
St-Louis-de-France	8	2	0	0	11	0	19	2
Sainte-Marthe-du-Cap	0	3	0	0	0	0	0	3
Saint-Maurice	5	0	0	0	0	4	5	4
Trois-Rivières CMA	105	108	0	0	81	91	186	199

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type First Quarter 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	% Change
Centre	27	24	30	14	12	0	20	8	89	46	93.5
Trois-Rivières	7	12	16	10	0	0	4	0	27	22	22.7
Trois-Rivières-Ouest	6	6	8	4	0	0	0	8	14	18	-22.2
Cap-de-la-Madeleine	14	6	6	0	12	0	16	0	48	6	**
Remainder of the CMA	25	27	2	0	0	0	9	14	36	41	-12.2
Bécancour	8	11	0	0	0	0	0	8	8	19	-57.9
Champlain	0	0	0	0	0	0	0	0	0	0	n/a
Pointe-du-Lac	10	10	0	0	0	0	4	0	14	10	40.0
St-Louis-de-France	5	2	0	0	0	0	5	2	10	4	150.0
Sainte-Marthe-du-Cap	0	3	0	0	0	0	0	0	0	3	-100.0
Saint-Maurice	2	1	2	0	0	0	0	4	4	5	-20.0
Trois-Rivières CMA	52	51	32	14	12	0	29	22	125	87	43.7

Table 3.1: Completions by Submarket and by Dwelling Type January - March 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Centre	27	24	30	14	12	0	20	8	89	46	93.5
Trois-Rivières	7	12	16	10	0	0	4	0	27	22	22.7
Trois-Rivières-Ouest	6	6	8	4	0	0	0	8	14	18	-22.2
Cap-de-la-Madeleine	14	6	6	0	12	0	16	0	48	6	**
Remainder of the CMA	25	27	2	0	0	0	9	14	36	41	-12.2
Bécancour	8	11	0	0	0	0	0	8	8	19	-57.9
Champlain	0	0	0	0	0	0	0	0	0	0	n/a
Pointe-du-Lac	10	10	0	0	0	0	4	0	14	10	40.0
St-Louis-de-France	5	2	0	0	0	0	5	2	10	4	150.0
Sainte-Marthe-du-Cap	0	3	0	0	0	0	0	0	0	3	-100.0
Saint-Maurice	2	1	2	0	0	0	0	4	4	5	-20.0
Trois-Rivières CMA	52	51	32	14	12	0	29	22	125	87	43.7

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market First Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007
Centre	12	0	0	0	0	4	20	4
Trois-Rivières	0	0	0	0	0	0	4	0
Trois-Rivières-Ouest	0	0	0	0	0	4	0	4
Cap-de-la-Madeleine	12	0	0	0	0	0	16	0
Remainder of the CMA	0	0	0	0	4	10	5	4
Bécancour	0	0	0	0	0	8	0	0
Champlain	0	0	0	0	0	0	0	0
Pointe-du-Lac	0	0	0	0	4	0	0	0
St-Louis-de-France	0	0	0	0	0	2	5	0
Sainte-Marthe-du-Cap	0	0	0	0	0	0	0	0
Saint-Maurice	0	0	0	0	0	0	0	4
Trois-Rivières CMA	12	0	0	0	4	14	25	8

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - March 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Centre	12	0	0	0	0	4	20	4
Trois-Rivières	0	0	0	0	0	0	4	0
Trois-Rivières-Ouest	0	0	0	0	0	4	0	4
Cap-de-la-Madeleine	12	0	0	0	0	0	16	0
Remainder of the CMA	0	0	0	0	4	10	5	4
Bécancour	0	0	0	0	0	8	0	0
Champlain	0	0	0	0	0	0	0	0
Pointe-du-Lac	0	0	0	0	4	0	0	0
St-Louis-de-France	0	0	0	0	0	2	5	0
Sainte-Marthe-du-Cap	0	0	0	0	0	0	0	0
Saint-Maurice	0	0	0	0	0	0	0	4
Trois-Rivières CMA	12	0	0	0	4	14	25	8

Source: CMHC (Starts and Completions Survey)

Table 3.4: Competions by Submarket and by Intended Market First Quarter 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007
Centre	69	38	0	4	20	4	89	46
Trois-Rivières	23	22	0	0	4	0	27	22
Trois-Rivières-Ouest	14	10	0	4	0	4	14	18
Cap-de-la-Madeleine	32	6	0	0	16	0	48	6
Remainder of the CMA	31	29	0	8	5	4	36	41
Bécancour	8	11	0	8	0	0	8	19
Champlain	0	0	0	0	0	0	0	0
Pointe-du-Lac	14	10	0	0	0	0	14	10
St-Louis-de-France	5	4	0	0	5	0	10	4
Sainte-Marthe-du-Cap	0	3	0	0	0	0	0	3
Saint-Maurice	4	1	0	0	0	4	4	5
Trois-Rivières CMA	100	67	0	12	25	8	125	87

Table 3.5: Completions by Submarket and by Intended Market January - March 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Centre	69	38	0	4	20	4	89	46
Trois-Rivières	23	22	0	0	4	0	27	22
Trois-Rivières-Ouest	14	10	0	4	0	4	14	18
Cap-de-la-Madeleine	32	6	0	0	16	0	48	6
Remainder of the CMA	31	29	0	8	5	4	36	41
Bécancour	8	11	0	8	0	0	8	19
Champlain	0	0	0	0	0	0	0	0
Pointe-du-Lac	14	10	0	0	0	0	14	10
St-Louis-de-France	5	4	0	0	5	0	10	4
Sainte-Marthe-du-Cap	0	3	0	0	0	0	0	3
Saint-Maurice	4	1	0	0	0	4	4	5
Trois-Rivières CMA	100	67	0	12	25	8	125	87

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $125,000		$125,000 - $149,999		$150,000 - $199,999		$200,000 - $249,999		$250,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Centre													
Q1 2008	0	0.0	2	7.1	8	28.6	14	50.0	4	14.3	28	225,000	213,214
Q1 2007	1	5.6	4	22.2	4	22.2	6	33.3	3	16.7	18	197,500	197,778
Year-to-date 2008	0	0.0	2	7.1	8	28.6	14	50.0	4	14.3	28	225,000	213,214
Year-to-date 2007	1	5.6	4	22.2	4	22.2	6	33.3	3	16.7	18	197,500	197,778
Remainder of the CMA													
Q1 2008	0	0.0	8	30.8	9	34.6	5	19.2	4	15.4	26	165,000	182,885
Q1 2007	3	11.1	9	33.3	13	48.1	2	7.4	0	0.0	27	150,000	152,222
Year-to-date 2008	0	0.0	8	30.8	9	34.6	5	19.2	4	15.4	26	165,000	182,885
Year-to-date 2007	3	11.1	9	33.3	13	48.1	2	7.4	0	0.0	27	150,000	152,222
Trois-Rivières CMA													
Q1 2008	0	0.0	10	18.5	17	31.5	19	35.2	8	14.8	54	197,500	198,611
Q1 2007	4	8.9	13	28.9	17	37.8	8	17.8	3	6.7	45	165,000	170,444
Year-to-date 2008	0	0.0	10	18.5	17	31.5	19	35.2	8	14.8	54	197,500	198,611
Year-to-date 2007	4	8.9	13	28.9	17	37.8	8	17.8	3	6.7	45	165,000	170,444

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
First Quarter 2008

Submarket	Q1 2008	Q1 2007	% Change	YTD 2008	YTD 2007	% Change
Centre	213,214	197,778	7.8	213,214	197,778	7.8
Trois-Rivières	--	--	n/a	--	--	n/a
Trois-Rivières-Ouest	--	--	n/a	--	--	n/a
Cap-de-la-Madeleine	203,000	--	n/a	203,000	--	n/a
Remainder of the CMA	182,885	152,222	20.1	182,885	152,222	20.1
Bécancour	--	145,000	n/a	--	145,000	n/a
Champlain	--	--	n/a	--	--	n/a
Pointe-du-Lac	206,667	155,455	32.9	206,667	155,455	32.9
St-Louis-de-France	--	--	n/a	--	--	n/a
Sainte-Marthe-du-Cap	--	--	n/a	--	--	n/a
Saint-Maurice	--	--	n/a	--	--	n/a
Trois-Rivières CMA	198,611	170,444	16.5	198,611	170,444	16.5

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Trois-Rivières							
	Number of Sales[1]	Yr/Yr[2] (%)	Number of Active Listings[1]	Yr/Yr[2] (%)	Average Price[1] ($)	Yr/Yr[2] (%)	Sellers per Buyer[1]
Centre							
Q1 2008	150	-13.8	278	23.6	138,261	10.4	5
Q1 2007	174	12.3	225	-2.6	125,263	1.9	4
Trois-Rivières							
Q1 2008	57	0.0	88	18.9	143,148	14.5	5
Q1 2007	57	14.0	74	-21.3	125,033	1.1	4
Trois-Rivières-Ouest							
Q1 2008	49	-16.9	99	37.5	140,868	8.6	5
Q1 2007	59	7.3	72	-7.7	129,719	1.8	4
Cap-de-la-Madeleine							
Q1 2008	44	-24.1	91	15.2	129,668	6.9	5
Q1 2007	58	16.0	79	33.9	121,321	2.8	4
Remainder of the CMA							
Q1 2008	74	-14.0	184	-3.2	117,920	9.9	7
Q1 2007	86	0.0	190	2.2	107,333	3.5	6
Sainte-Marthe-du-Cap							
Q1 2008	11	-15.4	23	-20.0	147,524	28.3	5
Q1 2007	13	-18.8	26	18.2	114,948	-0.8	5
Saint-Louis-de-France							
Q1 2008	13	-38.1	23	0.0	120,500	-2.2	5
Q1 2007	21	5.0	23	-11.5	123,163	3.2	4
Pointe-du-Lac							
Q1 2008	17	-15.0	44	51.7	129,481	4.5	6
Q1 2007	20	***	29	7.4	123,877	4.4	6
Bécancour et Nicolet							
Q1 2008	18	12.5	57	-26.0	100,927	5.8	10
Q1 2007	16	-36.0	77	1.3	95,434	1.4	6
Saint-Maurice et Champlain							
Q1 2008	15	-6.3	37	5.7	108,311	13.4	6
Q1 2007	16	-5.9	35	0.0	95,498	7.6	7
Trois-Rivières CMA							
Q1 2008	224	-13.8	462	11.3	130,784	10.1	6
Q1 2007	260	7.9	415	-0.5	118,819	2.5	5

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All figures contained in this publication are smoothed data, except for sales and active listings
Raw data: data observed for the current quarter
Smoothed data: average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend
* Single-family homes: detached, semi-detached and row homes
** At the end of the quarter
*** Observed change greater than 100%
N/A: data not available when fewer than 8 sales are recorded during the quarter

[1]Source: Chambre immobilière de la Mauricie
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 5b: MLS® Residential Activity for Shawinigan

	Number of Sales*	Yr/Yr %	Number of Active Listings**	Yr/Yr %	Average Price ($) SA	Yr/Yr %	Sellers per Buyer
Shawinigan-Sud							
Q1 2008	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Q1 2007	36	71.4	59	47.5	98,264	-1.5	5
Shawinigan							
Q1 2008	25	-25.6	41	-39.7	102,347	0.1	6
Q1 2007	34	30.8	68	-11.7	102,210	3.8	6
Grand-Mère							
Q1 2008	31	-3.1	94	34.3	100,906	-2.0	8
Q1 2007	32	10.3	70	2.9	102,934	-0.7	6
Shawinigan CA							
Q1 2008	64	-37.3	174	-9.4	105,580	4.5	7
Q1 2007	102	34.2	192	3.8	101,070	0.5	6

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Raw data: data observed for the current quarter
Smoothed data: average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend
* Single-family homes: detached, semi-detached and row homes
** At the end of the quarter
*** Observed change greater than 100%
N/A: data not available when fewer than 8 sales are recorded during the quarter

[1]Source: Chambre immobilière de la Mauricie
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators First Quarter 2008										
		Interest Rates			NHPI, Total, Trois-Rivières CMA 1997=100	CPI, 2002 =100	Trois-Rivières Labour Market			
		P & I Per $100,000	Mortage Rates (%) 1 Yr. Term	Mortage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
2007	January	679	6.50	6.65	149.9	108.8	68.7	7.2	61.7	674
	February	679	6.50	6.65	151.7	109.6	69.3	8.1	62.8	666
	March	669	6.40	6.49	151.9	110.4	70.1	8.5	63.8	663
	April	678	6.60	6.64	151.9	110.6	70.1	8.7	64.0	663
	May	709	6.85	7.14	152.5	111.1	70.3	8.2	63.8	664
	June	715	7.05	7.24	152.7	110.7	70.3	7.6	63.2	658
	July	715	7.05	7.24	152.7	110.6	70.1	7.4	62.8	660
	August	715	7.05	7.24	154.3	110.1	70.3	8.0	63.3	658
	September	712	7.05	7.19	154.6	110.5	70.7	8.2	63.8	661
	October	728	7.25	7.44	154.7	110.5	72.3	7.3	64.7	660
	November	725	7.20	7.39	155.9	110.8	72.5	6.7	64.3	664
	December	734	7.35	7.54	155.9	111.1	72.1	7.0	64.2	663
2008	January	725	7.35	7.39	157.1	111.0	71.3	8.1	64.1	666
	February	718	7.25	7.29	158.6	111.4	71.7	8.5	64.8	664
	March	712	7.15	7.19		111.7	71.2	9.3	64.8	659
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), 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 2006 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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