

## HOUSING NOW

## Halifax CMA



Canada Mortgage and Housing Corporation

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## New Home Starts and MLS® Sales Decline in January

The slowing trend in the Halifax Regional Municipality (HRM) housing market which ended the year in 2008, continued into January as both new home starts and existing home sales declined last month compared to January last year. Average MLS® prices continued to rise steadily while a shift in consumer

preferences was reflected in a decline in the average new home price compared to last year.

There were 57 total housing starts last month compared to 78 in January 2008, representing a 27 per cent year-over-year decline. Single starts decreased by 25 per cent as 42 units started in January compared to 56 last year. There were two semi-detached starts and 13 row unit starts last

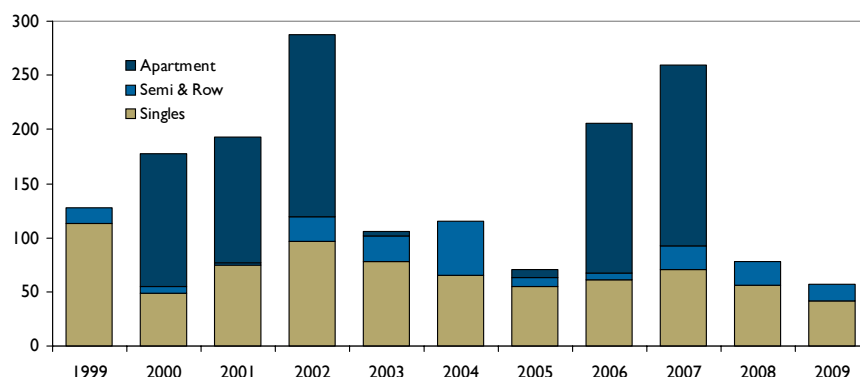
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Figure 1

### Housing Starts By Type

January Month, Halifax CMA

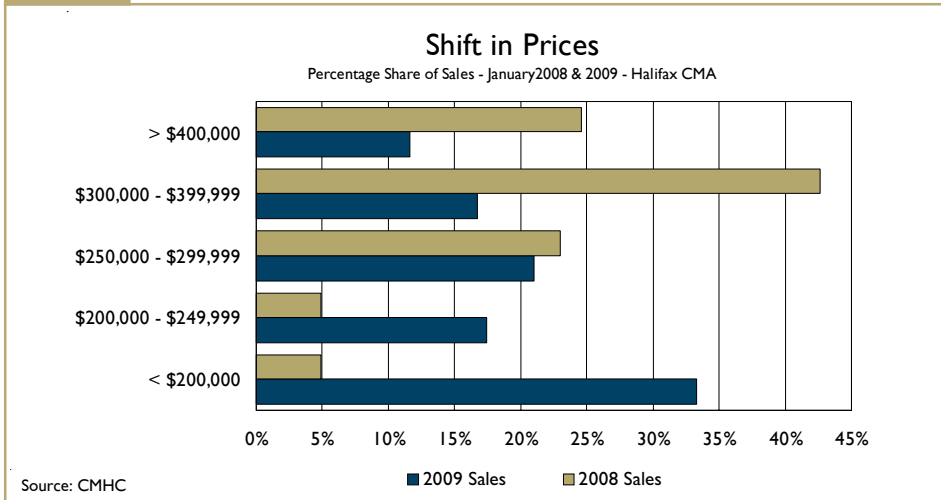


Source: CMHC

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Figure 2



month compared to eight and 14 respectively in January 2008. There were no apartment unit starts in January of either year.

The inventory of units under construction decreased last month as there were 159 completions reported (139 single-detached and 20 semi-detached units). There were 1,868 units still under construction in HRM, however that figure was down 24 per cent compared to last January. While there were 159 completions last month there were also 156 new units absorbed last month leaving the remaining inventory of completed and unabsorbed units at 219, which is considerably lower than the 498 unabsorbed units reported in January 2008.

Out of the 138 single-detached units that were absorbed last month, more than half were priced under \$250,000. An additional 29 units were priced between \$250,000 and \$299,999 reflecting a shift from last January where 67 per cent of absorbed single-detached homes were priced above \$300,000. This has had an impact on the average price of a new home bringing it down to \$276,632 compared to

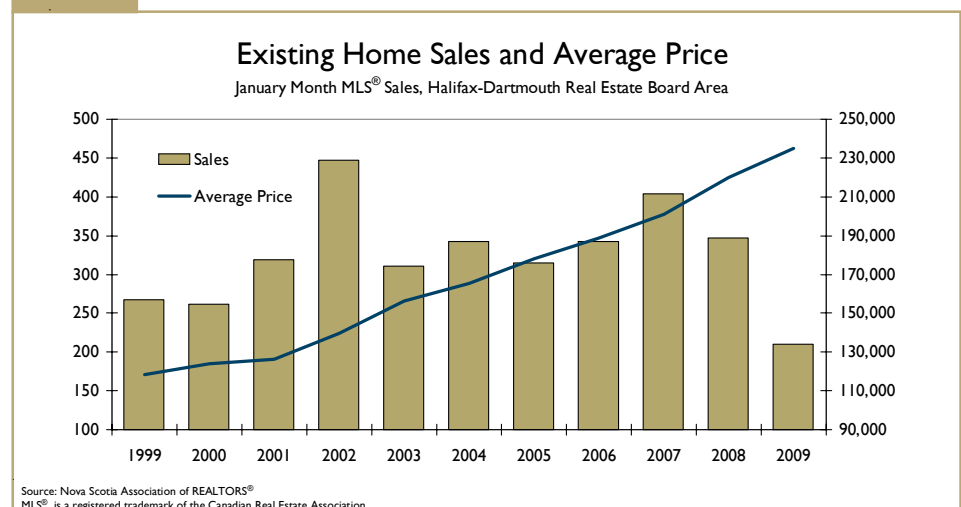
\$366,351 last year. The median price in January was \$249,900 compared to \$345,000 last year. Demand for new homes priced under \$300,000 or even under \$250,000 increased in the latter half of 2008 in HRM and more specifically in Dartmouth City and Halifax County East, where most of these new homes have been located.

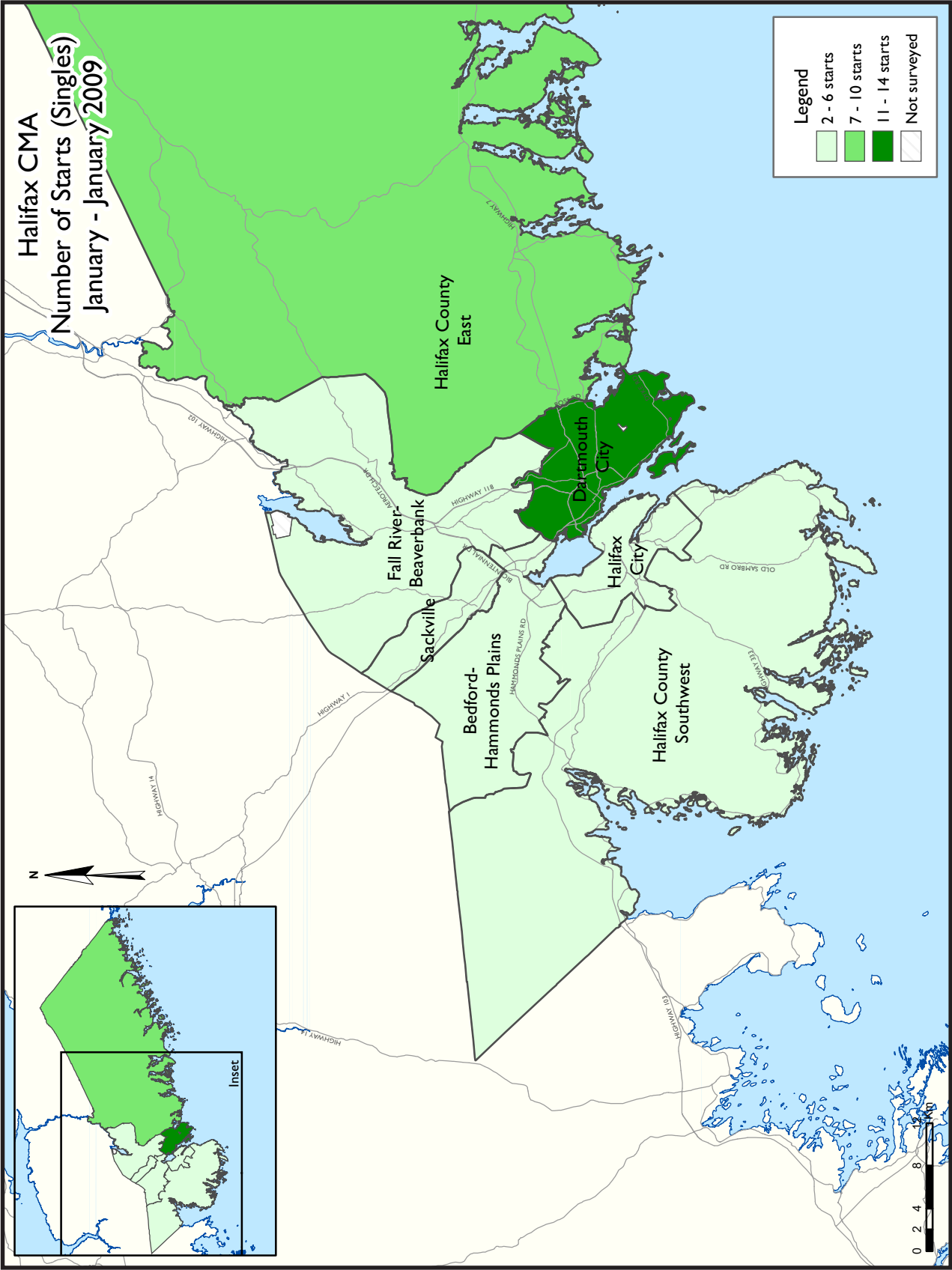
Existing home sales declined by almost 40 per cent in January compared to last year with 210 sales being reported compared to 347 last year. All areas of HRM saw

a decline in sales last month with the exception of Bedford-Hammonds Plains and Halifax County East which had an increase in sales of seven and six per cent respectively. Halifax City had the largest year-over-year decline with only 55 sales compared to 106 last January – a decline of nearly 50 per cent.

The average price of an existing home continues to rise steadily in HRM, increasing by seven per cent compared to last January. The price growth, however, can be attributed primarily to large increases in the Bedford-Hammonds Plains and Dartmouth City zones. In Bedford-Hammonds Plains the average price increased by 17.5 per cent to \$322,633, while the average MLS® price increased by 13 per cent in Dartmouth City to \$214,233. The average price increased in Halifax City by five per cent, however, declined in all other parts of HRM with the largest decline reported in Sackville where average prices declined by 26 per cent compared to last January.

Figure 3





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

**Table 1: Housing Activity Summary of Halifax CMA**  
**January 2009**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
January 2009	42	2	6	0	7	0	0	0	57
January 2008	56	8	14	0	0	0	0	0	78
% Change	-25.0	-75.0	-57.1	n/a	n/a	n/a	n/a	n/a	-26.9
Year-to-date 2009	42	2	6	0	7	0	0	0	57
Year-to-date 2008	56	8	14	0	0	0	0	0	78
% Change	-25.0	-75.0	-57.1	n/a	n/a	n/a	n/a	n/a	-26.9
UNDER CONSTRUCTION									
January 2009	497	60	148	0	33	427	10	693	1,868
January 2008	584	92	96	0	53	467	27	1,153	2,472
% Change	-14.9	-34.8	54.2	n/a	-37.7	-8.6	-63.0	-39.9	-24.4
COMPLETIONS									
January 2009	139	20	0	0	0	0	0	0	159
January 2008	53	10	9	0	3	0	0	0	75
% Change	162.3	100.0	-100.0	n/a	-100.0	n/a	n/a	n/a	112.0
Year-to-date 2009	139	20	0	0	0	0	0	0	159
Year-to-date 2008	53	10	9	0	3	0	0	0	75
% Change	162.3	100.0	-100.0	n/a	-100.0	n/a	n/a	n/a	112.0
COMPLETED & NOT ABSORBED									
January 2009	32	5	6	0	25	112	0	39	219
January 2008	38	4	16	0	0	139	1	300	498
% Change	-15.8	25.0	-62.5	n/a	n/a	-19.4	-100.0	-87.0	-56.0
ABSORBED									
January 2009	138	18	0	0	0	0	0	0	156
January 2008	61	11	7	0	3	0	0	0	82
% Change	126.2	63.6	-100.0	n/a	-100.0	n/a	n/a	n/a	90.2
Year-to-date 2009	138	18	0	0	0	0	0	0	156
Year-to-date 2008	61	11	7	0	3	0	0	0	82
% Change	126.2	63.6	-100.0	n/a	-100.0	n/a	n/a	n/a	90.2

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

**Table 1.1: Housing Activity Summary by Submarket**  
**January 2009**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Halifax City									
January 2009	6	0	0	0	0	0	0	0	6
January 2008	12	0	0	0	0	0	0	0	12
Dartmouth City									
January 2009	14	2	6	0	7	0	0	0	29
January 2008	6	0	8	0	0	0	0	0	14
Bedford-Hammonds Plains									
January 2009	3	0	0	0	0	0	0	0	3
January 2008	16	0	6	0	0	0	0	0	22
Sackville									
January 2009	2	0	0	0	0	0	0	0	2
January 2008	3	8	0	0	0	0	0	0	11
Fall River - Beaverbank									
January 2009	5	0	0	0	0	0	0	0	5
January 2008	10	0	0	0	0	0	0	0	10
Halifax County East									
January 2009	8	0	0	0	0	0	0	0	8
January 2008	0	0	0	0	0	0	0	0	0
Halifax County Southwest									
January 2009	4	0	0	0	0	0	0	0	4
January 2008	9	0	0	0	0	0	0	0	9
Halifax CMA									
January 2009	42	2	6	0	7	0	0	0	57
January 2008	56	8	14	0	0	0	0	0	78

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

**Table 1.1: Housing Activity Summary by Submarket**  
**January 2009**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Halifax City									
January 2009	73	26	17	0	14	337	9	397	873
January 2008	73	22	37	0	14	383	0	657	1,186
Dartmouth City									
January 2009	176	30	121	0	19	90	1	244	681
January 2008	183	60	30	0	39	84	25	436	857
Bedford-Hammonds Plains									
January 2009	54	0	0	0	0	0	0	0	54
January 2008	87	0	26	0	0	0	0	0	113
Sackville									
January 2009	15	0	4	0	0	0	0	52	71
January 2008	15	8	0	0	0	0	0	60	83
Fall River - Beaverbank									
January 2009	45	0	0	0	0	0	0	0	45
January 2008	50	0	0	0	0	0	0	0	50
Halifax County East									
January 2009	81	0	6	0	0	0	0	0	87
January 2008	98	0	3	0	0	0	2	0	103
Halifax County Southwest									
January 2009	53	4	0	0	0	0	0	0	57
January 2008	78	2	0	0	0	0	0	0	80
Halifax CMA									
January 2009	497	60	148	0	33	427	10	693	1,868
January 2008	584	92	96	0	53	467	27	1,153	2,472

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

**Table 1.1: Housing Activity Summary by Submarket**  
**January 2009**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Halifax City									
January 2009	11	0	0	0	0	0	0	0	11
January 2008	10	10	9	0	0	0	0	0	29
Dartmouth City									
January 2009	57	18	0	0	0	0	0	0	75
January 2008	0	0	0	0	3	0	0	0	3
Bedford-Hammonds Plains									
January 2009	8	2	0	0	0	0	0	0	10
January 2008	16	0	0	0	0	0	0	0	16
Sackville									
January 2009	4	0	0	0	0	0	0	0	4
January 2008	2	0	0	0	0	0	0	0	2
Fall River - Beaverbank									
January 2009	12	0	0	0	0	0	0	0	12
January 2008	11	0	0	0	0	0	0	0	11
Halifax County East									
January 2009	38	0	0	0	0	0	0	0	38
January 2008	1	0	0	0	0	0	0	0	1
Halifax County Southwest									
January 2009	9	0	0	0	0	0	0	0	9
January 2008	13	0	0	0	0	0	0	0	13
Halifax CMA									
January 2009	139	20	0	0	0	0	0	0	159
January 2008	53	10	9	0	3	0	0	0	75

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

**Table 2: Starts by Submarket and by Dwelling Type  
January 2009**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2009	Jan 2008	Jan 2009	Jan 2008	Jan 2009	Jan 2008	Jan 2009	Jan 2008	Jan 2009	Jan 2008	% Change
Halifax City	6	12	0	0	0	0	0	0	6	12	-50.0
Dartmouth City	14	6	2	0	13	8	0	0	29	14	107.1
Bedford-Hammonds Plains	3	16	0	0	0	6	0	0	3	22	-86.4
Sackville	2	3	0	8	0	0	0	0	2	11	-81.8
Fall River - Beaverbank	5	10	0	0	0	0	0	0	5	10	-50.0
Halifax County East	8	0	0	0	0	0	0	0	8	0	n/a
Halifax County Southwest	4	9	0	0	0	0	0	0	4	9	-55.6
<b>Halifax CMA</b>	<b>42</b>	<b>56</b>	<b>2</b>	<b>8</b>	<b>13</b>	<b>14</b>	<b>0</b>	<b>0</b>	<b>57</b>	<b>78</b>	<b>-26.9</b>

**Table 2.1: Starts by Submarket and by Dwelling Type  
January - January 2009**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Halifax City	6	12	0	0	0	0	0	0	6	12	-50.0
Dartmouth City	14	6	2	0	13	8	0	0	29	14	107.1
Bedford-Hammonds Plains	3	16	0	0	0	6	0	0	3	22	-86.4
Sackville	2	3	0	8	0	0	0	0	2	11	-81.8
Fall River - Beaverbank	5	10	0	0	0	0	0	0	5	10	-50.0
Halifax County East	8	0	0	0	0	0	0	0	8	0	n/a
Halifax County Southwest	4	9	0	0	0	0	0	0	4	9	-55.6
<b>Halifax CMA</b>	<b>42</b>	<b>56</b>	<b>2</b>	<b>8</b>	<b>13</b>	<b>14</b>	<b>0</b>	<b>0</b>	<b>57</b>	<b>78</b>	<b>-26.9</b>

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type  
January 2009**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2009	Jan 2008	Jan 2009	Jan 2008	Jan 2009	Jan 2008	Jan 2009	Jan 2008	Jan 2009	Jan 2008	% Change
Halifax City	11	10	0	10	0	9	0	0	11	29	-62.1
Dartmouth City	57	0	18	0	0	3	0	0	75	3	**
Bedford-Hammonds Plains	8	16	2	0	0	0	0	0	10	16	-37.5
Sackville	4	2	0	0	0	0	0	0	4	2	100.0
Fall River - Beaverbank	12	11	0	0	0	0	0	0	12	11	9.1
Halifax County East	38	1	0	0	0	0	0	0	38	1	**
Halifax County Southwest	9	13	0	0	0	0	0	0	9	13	-30.8
<b>Halifax CMA</b>	<b>139</b>	<b>53</b>	<b>20</b>	<b>10</b>	<b>0</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>159</b>	<b>75</b>	<b>112.0</b>

**Table 3.1: Completions by Submarket and by Dwelling Type  
January - January 2009**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Halifax City	11	10	0	10	0	9	0	0	11	29	-62.1
Dartmouth City	57	0	18	0	0	3	0	0	75	3	**
Bedford-Hammonds Plains	8	16	2	0	0	0	0	0	10	16	-37.5
Sackville	4	2	0	0	0	0	0	0	4	2	100.0
Fall River - Beaverbank	12	11	0	0	0	0	0	0	12	11	9.1
Halifax County East	38	1	0	0	0	0	0	0	38	1	**
Halifax County Southwest	9	13	0	0	0	0	0	0	9	13	-30.8
<b>Halifax CMA</b>	<b>139</b>	<b>53</b>	<b>20</b>	<b>10</b>	<b>0</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>159</b>	<b>75</b>	<b>112.0</b>

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range**  
**January 2009**

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													
January 2009	1	9.1	0	0.0	0	0.0	5	45.5	5	45.5	11	399,000	424,809
January 2008	0	0.0	0	0.0	3	23.1	5	38.5	5	38.5	13	385,000	413,423
Year-to-date 2009	1	9.1	0	0.0	0	0.0	5	45.5	5	45.5	11	399,000	424,809
Year-to-date 2008	0	0.0	0	0.0	3	23.1	5	38.5	5	38.5	13	385,000	413,423
Dartmouth City													
January 2009	23	40.4	17	29.8	10	17.5	7	12.3	0	0.0	57	239,800	234,012
January 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	23	40.4	17	29.8	10	17.5	7	12.3	0	0.0	57	239,800	234,012
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Bedford-Hammonds Plains													
January 2009	0	0.0	0	0.0	3	33.3	2	22.2	4	44.4	9	--	--
January 2008	0	0.0	0	0.0	2	13.3	7	46.7	6	40.0	15	369,000	440,200
Year-to-date 2009	0	0.0	0	0.0	3	33.3	2	22.2	4	44.4	9	--	--
Year-to-date 2008	0	0.0	0	0.0	2	13.3	7	46.7	6	40.0	15	369,000	440,200
Sackville													
January 2009	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	--	--
January 2008	0	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	--	--
Year-to-date 2009	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	--	--
Year-to-date 2008	0	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	--	--
Fall River - Beaverbank													
January 2009	0	0.0	0	0.0	2	18.2	6	54.5	3	27.3	11	380,000	377,273
January 2008	0	0.0	0	0.0	5	35.7	6	42.9	3	21.4	14	332,500	344,657
Year-to-date 2009	0	0.0	0	0.0	2	18.2	6	54.5	3	27.3	11	380,000	377,273
Year-to-date 2008	0	0.0	0	0.0	5	35.7	6	42.9	3	21.4	14	332,500	344,657
Halifax County East													
January 2009	22	57.9	6	15.8	7	18.4	0	0.0	3	7.9	38	164,850	209,076
January 2008	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2009	22	57.9	6	15.8	7	18.4	0	0.0	3	7.9	38	164,850	209,076
Year-to-date 2008	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Halifax County Southwest													
January 2009	0	0.0	1	11.1	4	44.4	3	33.3	1	11.1	9	--	--
January 2008	3	18.8	1	6.3	4	25.0	7	43.8	1	6.3	16	309,450	298,796
Year-to-date 2009	0	0.0	1	11.1	4	44.4	3	33.3	1	11.1	9	--	--
Year-to-date 2008	3	18.8	1	6.3	4	25.0	7	43.8	1	6.3	16	309,450	298,796
Halifax CMA													
January 2009	46	33.3	24	17.4	29	21.0	23	16.7	16	11.6	138	249,900	276,632
January 2008	3	4.9	3	4.9	14	23.0	26	42.6	15	24.6	61	345,000	366,351
Year-to-date 2009	46	33.3	24	17.4	29	21.0	23	16.7	16	11.6	138	249,900	276,632
Year-to-date 2008	3	4.9	3	4.9	14	23.0	26	42.6	15	24.6	61	345,000	366,351

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	January 2009				January 2008				% 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	55	271,202	134	841	106	259,381	109	843	-48.1	4.6	22.9	-0.2
Dartmouth City	53	214,233	91	652	89	189,482	93	599	-40.4	13.1	-2.2	8.8
Bedford-Hammonds Plains	29	344,633	172	408	27	293,422	139	321	7.4	17.5	23.7	27.1
Sackville	11	138,759	101	169	29	187,511	106	103	-62.1	-26.0	-4.7	64.1
Halifax County Southwest	18	221,172	118	367	22	223,410	146	255	-18.2	-1.0	-19.2	43.9
Halifax County East	17	173,006	114	240	16	183,281	110	204	6.3	-5.6	3.6	17.6
Outside Halifax-Dartmouth Board	15	126,747	121	351	28	137,654	108	296	-46.4	-7.9	12.0	18.6
Fall River-Beaver Bank	12	225,825	71	319	30	226,573	124	208	-60.0	-0.3	-42.7	53.4
<b>Halifax CMA</b>	<b>210</b>	<b>234,878</b>	<b>119</b>	<b>3347</b>	<b>347</b>	<b>219,647</b>	<b>111</b>	<b>2829</b>	<b>-39.5</b>	<b>6.9</b>	<b>7.7</b>	<b>18.3</b>

Submarket	Year-to-date 2009				Year-to-date 2008				% 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	55	271,202	134		106	259,381	100		-48.1	4.6	34.0	
Dartmouth City	53	214,233	91		89	189,482	80		-40.4	13.1	13.8	
Bedford-Hammonds Plains	29	344,633	172		27	293,422	90		7.4	17.5	91.1	
Sackville	11	138,759	101		29	187,511	67		-62.1	-26.0	50.7	
Halifax County Southwest	18	221,172	118		22	223,410	87		-18.2	-1.0	35.6	
Halifax County East	17	173,006	114		16	183,281	110		6.3	-5.6	3.6	
Outside Halifax-Dartmouth Board	15	126,747	121		28	137,654	92		-46.4	-7.9	31.5	
Fall River-Beaver Bank	12	225,825	71		30	226,573	94		-60.0	-0.3	-24.5	
<b>Halifax CMA</b>	<b>210</b>	<b>234,878</b>	<b>119</b>		<b>347</b>	<b>219,647</b>	<b>90</b>		<b>-39.5</b>	<b>6.9</b>	<b>32.7</b>	

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Source: Nova Scotia Association of REALTORS®

**Table 6: Economic Indicators**  
**January 2009**

		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						
2008	January	725	7.35	7.39	146.4	112.9	209	4.6	69.7	690
	February	718	7.25	7.29	146.4	113.4	210	4.5	69.7	686
	March	712	7.15	7.19	148.2	113.9	209	4.9	69.6	688
	April	700	6.95	6.99	148.2	114.8	208	4.9	69.4	693
	May	679	6.15	6.65	148.8	116.2	208	5.1	69.2	695
	June	710	6.95	7.15	149.4	116.9	208	5.4	69.4	699
	July	710	6.95	7.15	149.8	116.9	208	5.5	69.4	703
	August	691	6.65	6.85	149.8	116.9	207	5.6	69.1	715
	September	691	6.65	6.85	150.0	116.8	208	5.3	69.1	725
	October	713	6.35	7.20	150.1	115.8	209	5.4	69.6	734
	November	713	6.35	7.20	150.1	114.5	213	5.3	70.5	738
	December	685	5.60	6.75	150.3	113.0	213	5.3	70.7	741
2009	January	627	5.00	5.79		113.1	214	5.6	71.2	744
	February									
	March									
	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 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 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada’s 2001 Census area definitions.

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