HOUSING NOW

Halifax CMA

Canada Mortgage and Housing Corporation

Date Released: September 2009

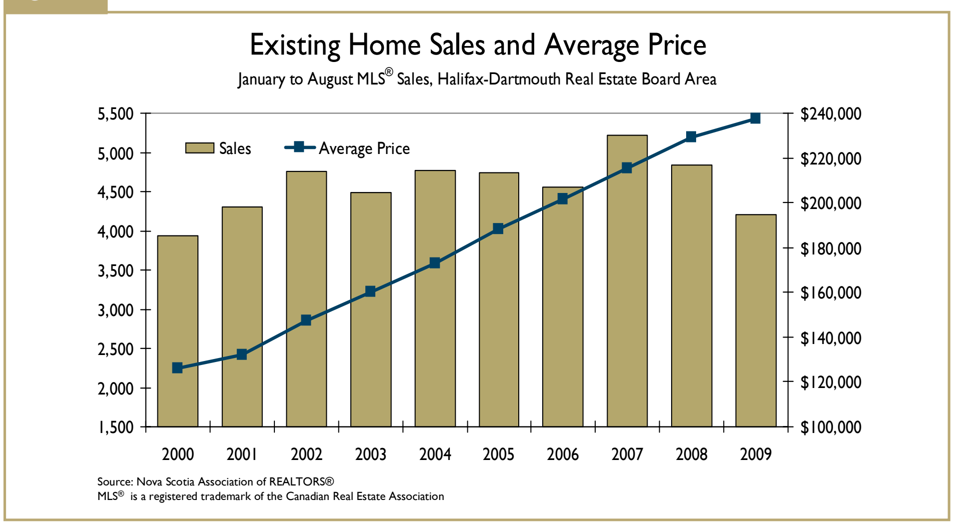
Overall Starts Increased in August

New home construction levels increased in the Halifax CMA last month compared to last year due to an increase in rental starts. Sales of existing homes were essentially flat last month while the average price for both new and existing homes saw increases compared to last August.

Overall starts increased by 86 per cent last month and were bolstered by a sharp rise in multiple starts, which increased from 23 in August 2008 to 146 last month. Rental apartment units accounted for 130 of these starts compared to none last year. Row units accounted for the remaining 16 in the month compared to only six last year. With 83 units, single-detached starts saw the lowest monthly decrease of the year at 17 per cent.

The start of some new apartments and the slower rate of decline in

Figure 1



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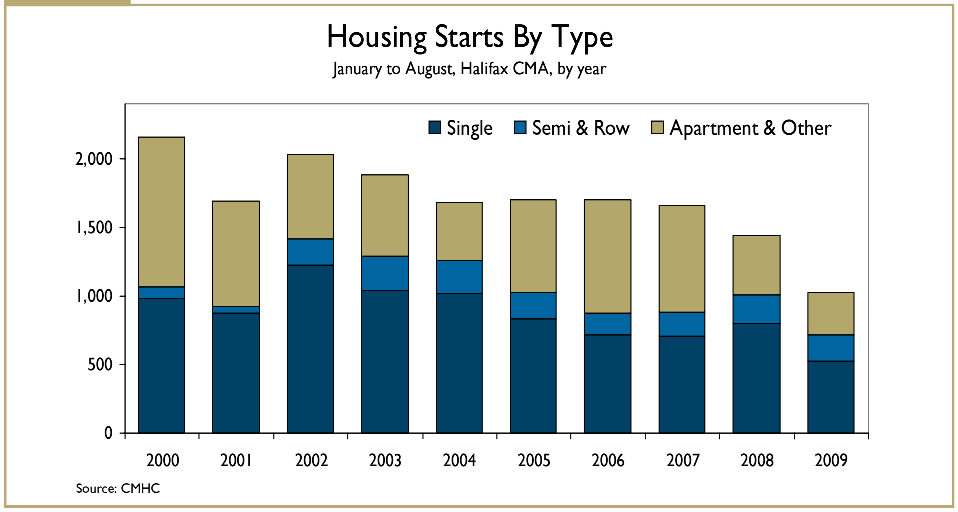
HOME TO CANADIANS

Figure 2



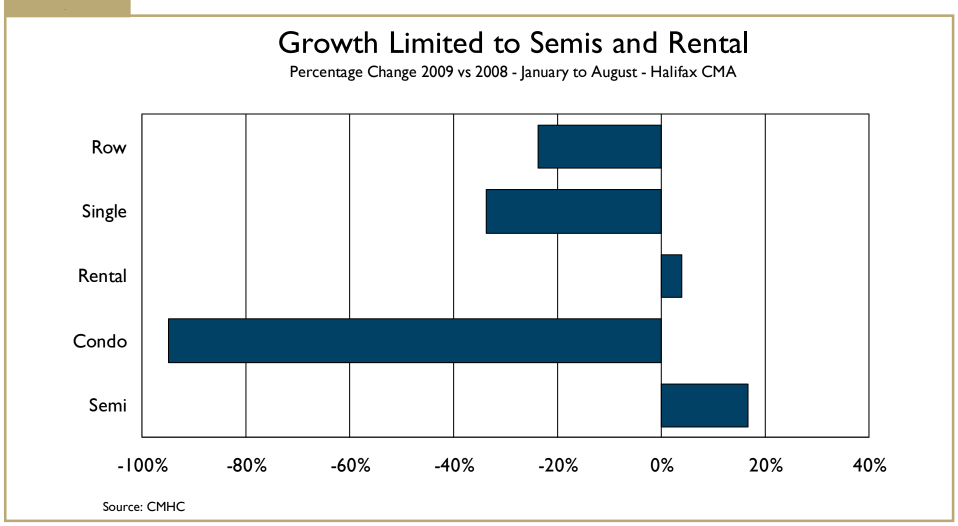
single starts are reflective of near record employment and wage levels in Metro Halifax. On a year-to-date basis, overall starts remain 29 per cent lower than last year, however, not all segments of the market are experiencing declines. As a result of the strong month of August, rental apartment starts are 5.7 per cent higher than last year while the 84 semi-detached starts this year are 16.7 per cent higher than last year. While declines in single-detached starts have become less pronounced in recent months, single starts remain 34 per cent off last year's pace.

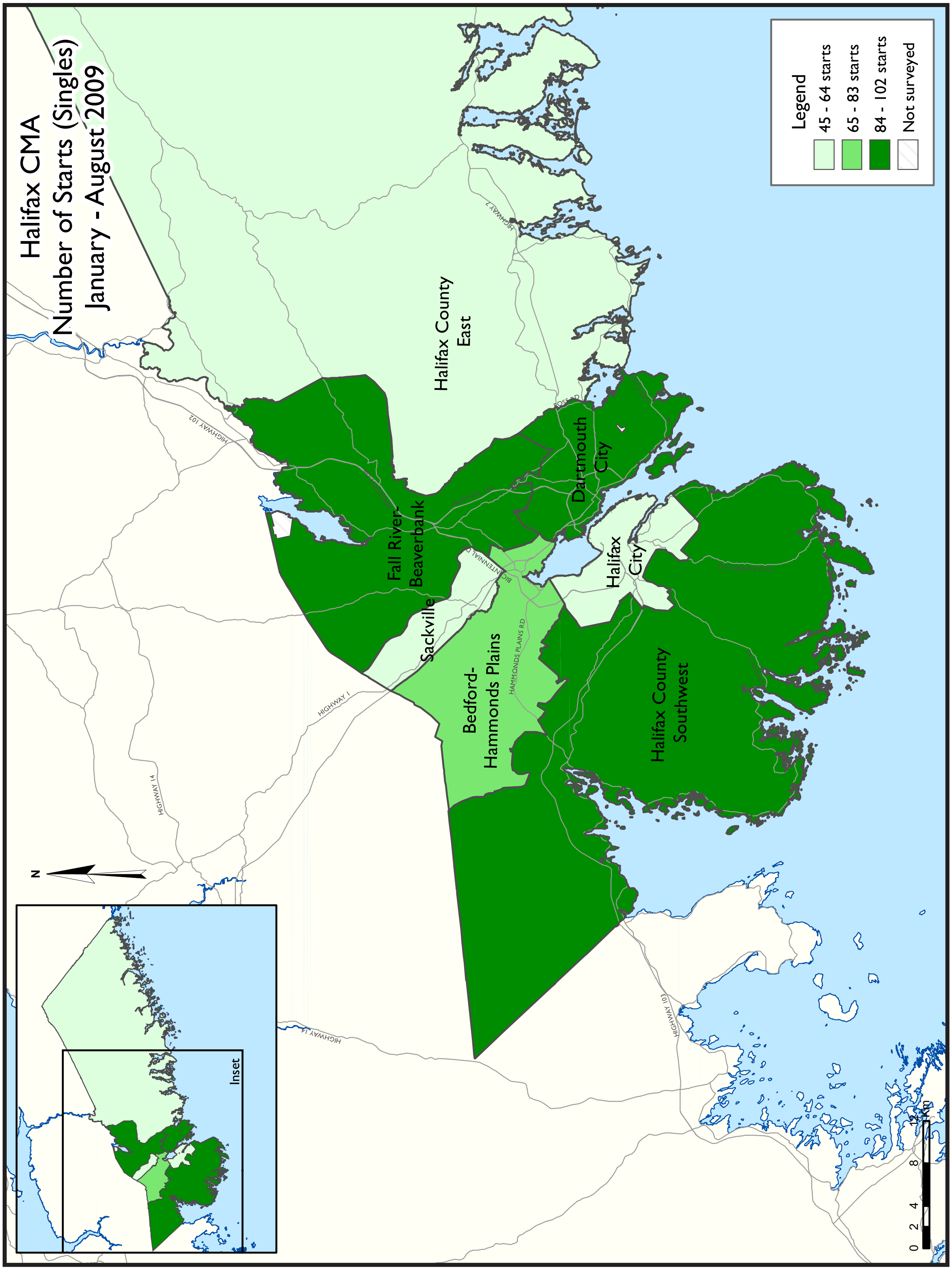
The average price of the 608 new homes sold between January and August was $336,018, representing a slight decline of 2.3 per cent over the same time period last year. In August, the average price of the 66 new homes sold was $348,670, representing a 2.6 per cent increase from August 2008. A change in the distribution of new home sales in Halifax CMA has resulted in a lower overall average price, however, average prices have increased in all sub-markets with the exception of Halifax City. New home prices have increased the most in Halifax County East after eight months of year, rising 23 per cent to $231,605 from $188,147 last year.

MLS® sales were essentially flat last month, declining by a single percentage point compared to August 2008. There were 546 existing home sales last month compared to 551 last year as most sub-markets in the region had a decline in sales with the exception of Halifax City and Fall River-Beaverbank. Halifax City had five per cent more sales last month with 127 while there were 44 sales in Fall River-Beaverbank compared to only 25 last August. After eight months of the year there have been 4,198 existing home sales in Metro Halifax compared to 4,837 in the same time period last year, representing a decline of 13.2 per cent. There have been fewer sales in all sub-markets with the largest decline in Dartmouth City at 20.4 per cent.

Year-over-year price growth in the resale market remains positive at 3.6 per cent, however, softened in the month of August with average resale prices rising only 1.2 per cent. In fact, most sub-markets recorded lower average sale prices compared to last year, with the exception of Bedford-Hammonds Plains and Halifax County Southwest where the average price rose 7.3 and 8.3 per cent respectively. Halifax County East recorded an average sale price of $166,114, which was 8.5 per cent lower than last August. Dartmouth City and Halifax City recorded lower average prices of 2.4 and 2.0 per cent respectively, last month.

Figure 3




Halifax CMA
Number of Starts (Singles)
January - August 2009
Legend
45 - 64 starts
65 - 83 starts
84 - 102 starts
Not surveyed
Halifax County East
Fall River-Beaverbank
Dartmouth City
Halifax City
Sackville
Bedford-Hammonds Plains
Halifax County Southwest
HIGHWAY 7
HIGHWAY 102
HIGHWAY 1
HIGHWAY 14
HIGHWAY 103
HAMMONDS PLAINS RD
N
Inset
0 2 4 8 12
Km

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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
August 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
August 2009	83	0	16	0	0	0	0	130	229
August 2008	100	2	6	0	0	15	0	0	123
% Change	-17.0	-100.0	166.7	n/a	n/a	-100.0	n/a	n/a	86.2
Year-to-date 2009	526	84	96	0	7	0	0	314	1,027
Year-to-date 2008	795	72	126	0	11	136	5	297	1,442
% Change	-33.8	16.7	-23.8	n/a	-36.4	-100.0	-100.0	5.7	-28.8
UNDER CONSTRUCTION									
August 2009	518	88	195	0	15	300	4	685	1,805
August 2008	721	82	139	0	56	561	17	1,053	2,629
% Change	-28.2	7.3	40.3	n/a	-73.2	-46.5	-76.5	-34.9	-31.3
COMPLETIONS									
August 2009	56	8	0	0	0	0	1	0	65
August 2008	105	22	0	0	0	0	0	0	127
% Change	-46.7	-63.6	n/a	n/a	n/a	n/a	n/a	n/a	-48.8
Year-to-date 2009	601	74	38	0	18	127	16	318	1,192
Year-to-date 2008	653	84	36	0	38	42	31	397	1,281
% Change	-8.0	-11.9	5.6	n/a	-52.6	**	-48.4	-19.9	-6.9
COMPLETED & NOT ABSORBED									
August 2009	25	1	4	0	22	40	0	0	92
August 2008	40	5	0	0	0	0	0	0	45
% Change	-37.5	-80.0	n/a	n/a	n/a	n/a	n/a	n/a	104.4
ABSORBED									
August 2009	66	9	0	0	0	0	1	0	76
August 2008	104	25	2	0	8	0	0	0	139
% Change	-36.5	-64.0	-100.0	n/a	-100.0	n/a	n/a	n/a	-45.3
Year-to-date 2009	607	76	40	0	21	199	16	267	1,226
Year-to-date 2008	659	84	42	0	46	181	32	697	1,741
% Change	-7.9	-9.5	-4.8	n/a	-54.3	9.9	-50.0	-61.7	-29.6

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

Table 1.1: Housing Activity Summary by Submarket August 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Halifax City									
August 2009	10	0	0	0	0	0	0	0	10
August 2008	16	0	0	0	0	15	0	0	31
Dartmouth City									
August 2009	16	0	0	0	0	0	0	0	16
August 2008	21	2	6	0	0	0	0	0	29
Bedford-Hammonds Plains									
August 2009	17	0	12	0	0	0	0	52	81
August 2008	19	0	0	0	0	0	0	0	19
Sackville									
August 2009	7	0	4	0	0	0	0	78	89
August 2008	11	0	0	0	0	0	0	0	11
Fall River - Beaverbank									
August 2009	15	0	0	0	0	0	0	0	15
August 2008	14	0	0	0	0	0	0	0	14
Halifax County East									
August 2009	3	0	0	0	0	0	0	0	3
August 2008	3	0	0	0	0	0	0	0	3
Halifax County Southwest									
August 2009	15	0	0	0	0	0	0	0	15
August 2008	16	0	0	0	0	0	0	0	16
Halifax CMA									
August 2009	83	0	16	0	0	0	0	130	229
August 2008	100	2	6	0	0	15	0	0	123

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

Table 1.1: Housing Activity Summary by Submarket
August 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Halifax City									
August 2009	72	44	16	0	0	252	4	389	777
August 2008	75	28	22	0	14	481	15	803	1,438
Dartmouth City									
August 2009	148	24	147	0	15	48	0	114	496
August 2008	241	52	111	0	12	80	0	190	686
Bedford-Hammonds Plains									
August 2009	67	12	28	0	0	0	0	52	159
August 2008	82	0	0	0	30	0	0	0	112
Sackville									
August 2009	28	0	4	0	0	0	0	130	162
August 2008	37	0	0	0	0	0	0	60	97
Fall River - Beaverbank									
August 2009	64	2	0	0	0	0	0	0	66
August 2008	72	0	0	0	0	0	0	0	72
Halifax County East									
August 2009	81	2	0	0	0	0	0	0	83
August 2008	135	2	6	0	0	0	2	0	145
Halifax County Southwest									
August 2009	58	4	0	0	0	0	0	0	62
August 2008	79	0	0	0	0	0	0	0	79
Halifax CMA									
August 2009	518	88	195	0	15	300	4	685	1,805
August 2008	721	82	139	0	56	561	17	1,053	2,629

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

Table 1.1: Housing Activity Summary by Submarket August 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Halifax City									
August 2009	5	0	0	0	0	0	0	0	5
August 2008	16	6	0	0	0	0	0	0	22
Dartmouth City									
August 2009	14	2	0	0	0	0	1	0	17
August 2008	15	10	0	0	0	0	0	0	25
Bedford-Hammonds Plains									
August 2009	9	0	0	0	0	0	0	0	9
August 2008	16	0	0	0	0	0	0	0	16
Sackville									
August 2009	9	0	0	0	0	0	0	0	9
August 2008	12	2	0	0	0	0	0	0	14
Fall River - Beaverbank									
August 2009	11	0	0	0	0	0	0	0	11
August 2008	26	0	0	0	0	0	0	0	26
Halifax County East									
August 2009	2	0	0	0	0	0	0	0	2
August 2008	7	0	0	0	0	0	0	0	7
Halifax County Southwest									
August 2009	6	6	0	0	0	0	0	0	12
August 2008	13	4	0	0	0	0	0	0	17
Halifax CMA									
August 2009	56	8	0	0	0	0	1	0	65
August 2008	105	22	0	0	0	0	0	0	127

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2009	Aug 2008	Aug 2009	Aug 2008	Aug 2009	Aug 2008	Aug 2009	Aug 2008	Aug 2009	Aug 2008	% Change
Halifax City	10	16	0	0	0	0	0	15	10	31	-67.7
Dartmouth City	16	21	0	2	0	6	0	0	16	29	-44.8
Bedford-Hammonds Plains	17	19	0	0	12	0	52	0	81	19	**
Sackville	7	11	0	0	4	0	78	0	89	11	**
Fall River - Beaverbank	15	14	0	0	0	0	0	0	15	14	7.1
Halifax County East	3	3	0	0	0	0	0	0	3	3	0.0
Halifax County Southwest	15	16	0	0	0	0	0	0	15	16	-6.3
Halifax CMA	83	100	0	2	16	6	130	15	229	123	86.2

Table 2: Starts by Submarket and by Dwelling Type
August 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	62	117	42	40	16	20	124	335	244	512	-52.3
Dartmouth City	102	133	8	20	55	102	60	98	225	353	-36.3
Bedford-Hammonds Plains	78	120	12	0	28	15	52	0	170	135	25.9
Sackville	45	56	0	8	4	0	78	0	127	64	98.4
Fall River - Beaverbank	93	139	2	0	0	0	0	0	95	139	-31.7
Halifax County East	57	99	2	2	0	3	0	0	59	104	-43.3
Halifax County Southwest	89	133	18	2	0	0	0	0	107	135	-20.7
Halifax CMA	526	797	84	72	103	140	314	433	1,027	1,442	-28.8

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

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
August 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2009	Aug 2008	Aug 2009	Aug 2008	Aug 2009	Aug 2008	Aug 2009	Aug 2008	Aug 2009	Aug 2008	% Change
Halifax City	5	16	0	6	0	0	0	0	5	22	-77.3
Dartmouth City	15	15	2	10	0	0	0	0	17	25	-32.0
Bedford-Hammonds Plains	9	16	0	0	0	0	0	0	9	16	-43.8
Sackville	9	12	0	2	0	0	0	0	9	14	-35.7
Fall River - Beaverbank	11	26	0	0	0	0	0	0	11	26	-57.7
Halifax County East	2	7	0	0	0	0	0	0	2	7	-71.4
Halifax County Southwest	6	13	6	4	0	0	0	0	12	17	-29.4
Halifax CMA	57	105	8	22	0	0	0	0	65	127	-48.8

Table 3.1: Completions by Submarket and by Dwelling Type
January - August 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	68	112	24	44	40	29	213	91	345	276	25.0
Dartmouth City	174	94	30	28	20	43	232	348	456	513	-11.1
Bedford-Hammonds Plains	70	125	2	0	0	5	0	0	72	130	-44.6
Sackville	34	33	0	8	4	0	0	0	38	41	-7.3
Fall River - Beaverbank	81	118	0	0	0	0	0	0	81	118	-31.4
Halifax County East	87	63	0	0	6	0	0	0	93	63	47.6
Halifax County Southwest	89	136	18	4	0	0	0	0	107	140	-23.6
Halifax CMA	603	681	74	84	70	77	445	439	1,192	1,281	-6.9

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
August 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													
August 2009	0	0.0	0	0.0	0	0.0	3	37.5	5	62.5	8	--	--
August 2008	0	0.0	0	0.0	0	0.0	10	58.8	7	41.2	17	379,950	450,574
Year-to-date 2009	1	1.5	2	3.0	0	0.0	28	42.4	35	53.0	66	417,450	467,289
Year-to-date 2008	0	0.0	0	0.0	13	11.3	37	32.2	65	56.5	115	445,000	471,761
Dartmouth City													
August 2009	3	21.4	4	28.6	4	28.6	3	21.4	0	0.0	14	254,900	261,707
August 2008	3	20.0	5	33.3	6	40.0	1	6.7	0	0.0	15	249,900	239,160
Year-to-date 2009	54	32.0	41	24.3	41	24.3	24	14.2	9	5.3	169	249,800	261,723
Year-to-date 2008	56	58.3	13	13.5	21	21.9	5	5.2	1	1.0	96	230,900	220,135
Bedford-Hammonds Plains													
August 2009	0	0.0	0	0.0	0	0.0	5	45.5	6	54.5	11	446,000	481,677
August 2008	0	0.0	0	0.0	3	18.8	4	25.0	9	56.3	16	442,450	423,106
Year-to-date 2009	0	0.0	1	1.3	6	7.5	34	42.5	39	48.8	80	389,000	476,411
Year-to-date 2008	2	1.7	6	5.0	21	17.5	47	39.2	44	36.7	120	369,450	419,185
Sackville													
August 2009	0	0.0	1	11.1	4	44.4	4	44.4	0	0.0	9	--	--
August 2008	1	10.0	0	0.0	6	60.0	2	20.0	1	10.0	10	282,250	291,340
Year-to-date 2009	1	2.9	4	11.8	18	52.9	11	32.4	0	0.0	34	286,400	288,528
Year-to-date 2008	2	6.1	6	18.2	15	45.5	8	24.2	2	6.1	33	274,000	286,467
Fall River - Beaverbank													
August 2009	0	0.0	1	7.7	1	7.7	10	76.9	1	7.7	13	325,500	323,254
August 2008	1	4.2	3	12.5	10	41.7	9	37.5	1	4.2	24	296,000	310,842
Year-to-date 2009	4	5.1	1	1.3	15	19.0	46	58.2	13	16.5	79	367,900	364,340
Year-to-date 2008	10	8.3	17	14.0	26	21.5	48	39.7	20	16.5	121	317,000	328,990
Halifax County East													
August 2009	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
August 2008	6	85.7	1	14.3	0	0.0	0	0.0	0	0.0	7	--	--
Year-to-date 2009	48	55.2	9	10.3	20	23.0	3	3.4	7	8.0	87	191,750	231,605
Year-to-date 2008	44	68.8	6	9.4	11	17.2	1	1.6	2	3.1	64	180,900	188,147
Halifax County Southwest													
August 2009	1	11.1	1	11.1	3	33.3	3	33.3	1	11.1	9	--	--
August 2008	1	6.7	3	20.0	4	26.7	4	26.7	3	20.0	15	284,000	384,300
Year-to-date 2009	7	7.5	9	9.7	22	23.7	40	43.0	15	16.1	93	325,000	346,954
Year-to-date 2008	14	10.1	15	10.8	40	28.8	56	40.3	14	10.1	139	305,000	330,619
Halifax CMA													
August 2009	6	9.1	7	10.6	12	18.2	28	42.4	13	19.7	66	325,650	348,670
August 2008	12	11.5	12	11.5	29	27.9	30	28.8	21	20.2	104	298,450	339,722
Year-to-date 2009	115	18.9	67	11.0	122	20.1	186	30.6	118	19.4	608	300,000	336,018
Year-to-date 2008	128	18.6	63	9.2	147	21.4	202	29.4	148	21.5	688	315,000	343,894

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	August 2009				August 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	127	257,921	123	792	121	263,292	79	852	5.0	-2.0	55.7	-7.0
Dartmouth City	142	205,043	77	671	154	210,094	66	594	-7.8	-2.4	16.7	13.0
Bedford-Hammonds Plains	65	315,551	124	408	66	293,983	83	399	-1.5	7.3	49.4	2.3
Sackville	42	188,938	66	204	43	192,585	63	148	-2.3	-1.9	4.8	37.8
Halifax County Southwest	42	221,110	102	374	53	204,197	89	412	-20.8	8.3	14.6	-9.2
Halifax County East	32	166,114	89	334	33	181,624	90	333	-3.0	-8.5	-1.1	0.3
Outside Halifax-Dartmouth Board	52	168,708	92	431	56	162,914	86	447	-7.1	3.6	7.0	-3.6
Fall River-Beaver Bank	44	246,909	90	330	25	253,704	111	289	76.0	-2.7	-18.9	14.2
Halifax CMA	546	228,127	98	3544	551	225,369	78	3474	-0.9	1.2	24.5	2.0

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	1,042	283,312	105		1194	271,660	94		-12.7	4.3	11.7	
Dartmouth City	1,063	216,239	79		1336	205,805	75		-20.4	5.1	5.3	
Bedford-Hammonds Plains	510	306,360	101		545	290,888	89		-6.4	5.3	13.5	
Sackville	341	178,966	68		361	179,340	66		-5.5	-0.2	3.0	
Halifax County Southwest	365	215,533	91		398	224,608	81		-8.3	-4.0	12.3	
Halifax County East	239	184,890	94		252	183,900	103		-5.2	0.5	-8.7	
Outside Halifax-Dartmouth Board	334	165,328	97		417	162,026	81		-19.9	2.0	19.8	
Fall River-Beaver Bank	304	252,199	109		334	248,442	87		-9.0	1.5	25.3	
Halifax CMA	4,198	237,516	93		4837	229,248	84		-13.2	3.6	10.5	

Source: Nova Scotia Association of REALTORS®

Table 6: Economic Indicators
August 2009

		Interest Rates			NHPI, Total, Halifax CMA 1997=100	CPI, 2002 =100	Halifax Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			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	150.4	113.1	214	5.6	71.2	744
	February	627	5.00	5.79	150.5	113.9	215	5.9	71.6	755
	March	613	4.50	5.55	150.5	114.1	216	6.0	71.8	758
	April	596	3.90	5.25	150.5	114.7	216	5.9	71.6	759
	May	596	3.90	5.25	150.5	115.3	216	5.8	71.7	749
	June	631	3.75	5.85	150.5	116.0	217	5.9	71.8	748
	July	631	3.75	5.85	150.5	116.1	218	6.0	72.2	746
	August	631	3.75	5.85		116.2	216	6.4	71.9	754
	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 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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