

# HOUSING NOW

## Saguenay CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fourth Quarter 2009

### Saguenay housing starts in the Third Quarter of 2009

Housing starts fell once again during the third quarter in the Saguenay census metropolitan area (CMA). In fact, according to the latest results released by Canada Mortgage and Housing Corporation (CMHC), 214 housing units were started in the

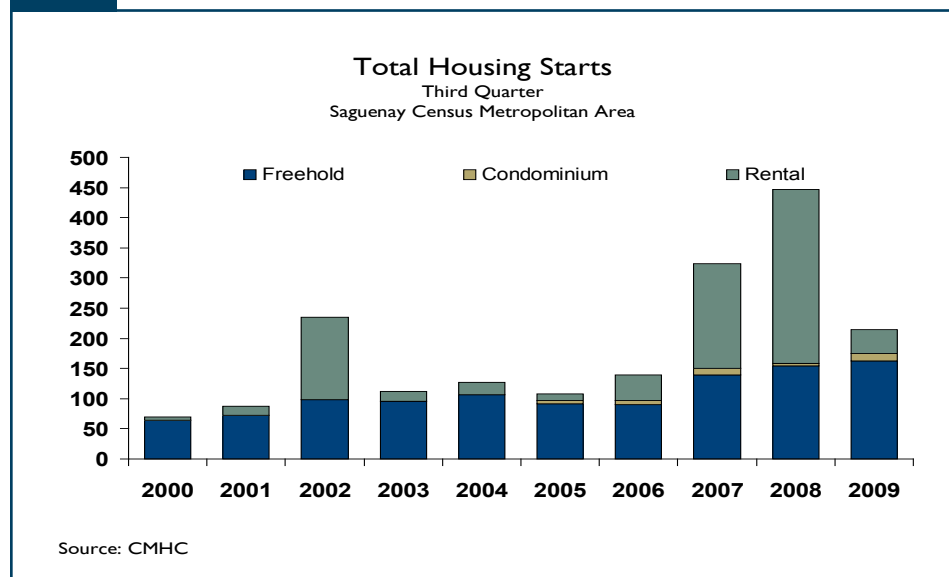
months of July, August and September, compared to 447 during the same period in 2008.

This drop was entirely due to the decline in the multiple-family housing segment. In the third quarter, starts of this type fell by 83 per cent from the same period a year earlier and reached 51 units. This decrease resulted from the fact that, during the third quarter of last year, construction

#### Table of Contents

- 1 Saguenay housing starts in the Third Quarter of 2009
- 2 MLS<sup>®</sup> sales on the rise
- 3 Map - Saguenay CMA
- 18 Methodology
- 18 Definitions

Figure 1



#### SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at [www.cmhc.ca/housingmarketinformation](http://www.cmhc.ca/housingmarketinformation). View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

had started on a 229-unit retirement home. It is important to interpret this decline with caution. Such a quarterly variation is possible when a major housing project gets under way in a market the size of Saguenay. If this project is excluded from last year's results, total multi-unit housing starts are down by just 13 units, or 20 per cent.

Starts of freehold homes, for their part, posted a gain. CMHC enumerated 163 new units of this type during the third quarter of 2009, compared to 154 a year earlier, for an increase of nearly 6 per cent. This hike was mainly attributable to the many duplexes that got under way, with 30 new units recorded this past quarter, versus 16 during the same period last year. As for single-detached home starts, they fell to 123 units from 132, for a decrease of 7 per cent.

In the first nine months of 2009, 403 housing units were started in the Saguenay CMA, in comparison with 699 during the same period in 2008, for a drop of 42 per cent. This slowdown is in line with our

forecasts. As noted earlier, the multi-family housing segment has been mainly responsible for these results. The economic uncertainty continues to prevail, holding back job creation. Compared to last year, demand for new single-detached houses has weakened. Still, for the period from January to September, the favourable mortgage rates contributed to maintaining one of the highest levels of construction in the last ten years.

In all Lac-Saint-Jean urban centres, residential construction slowed down during the first nine months of 2009 from a year earlier. Starts fell by 65 per cent in Dolbeau-Mistassini, by 57 per cent in Saint-Félicien, by 40 per cent in Alma and by 10 per cent in Roberval.

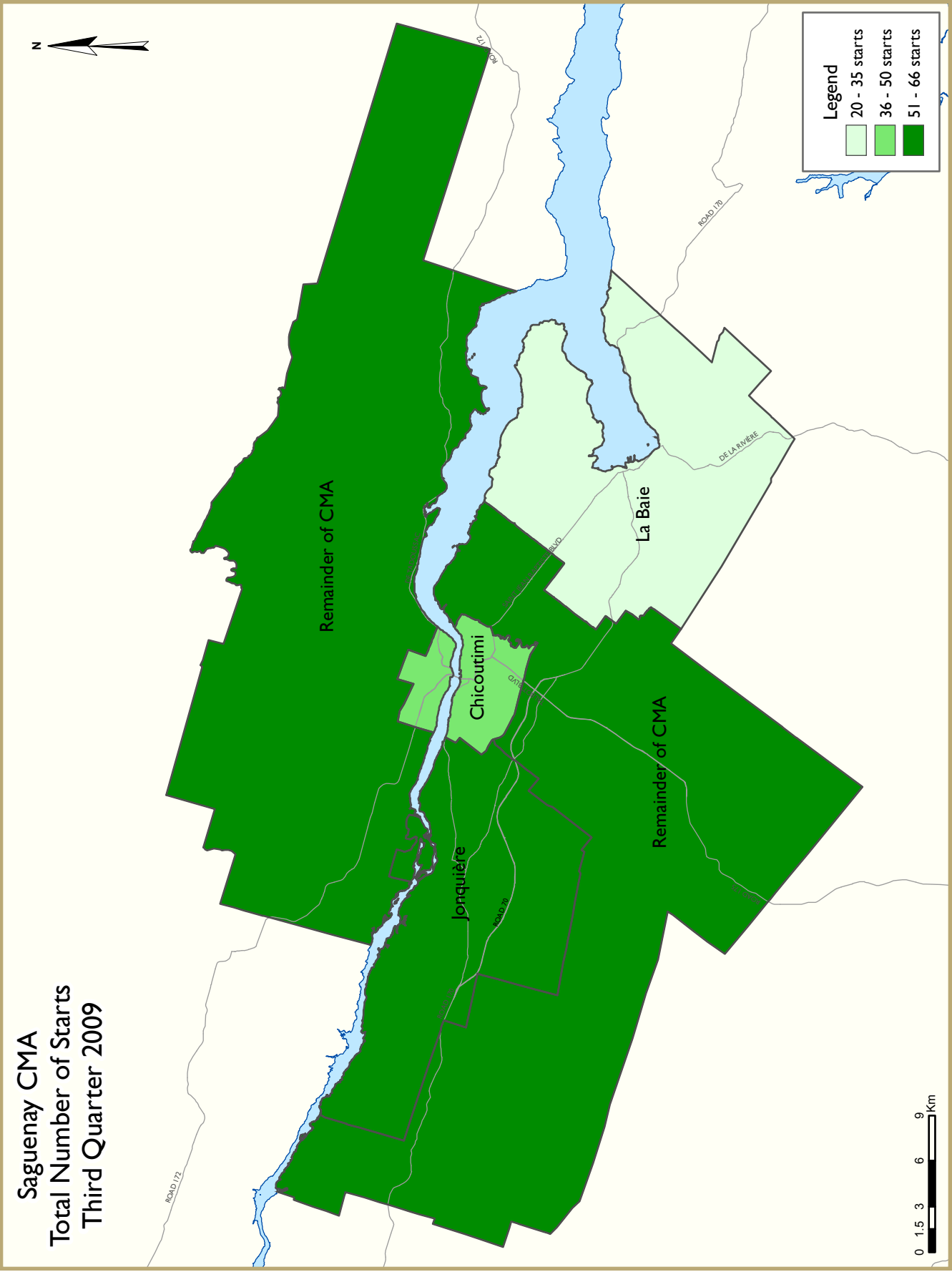
In all urban centres with 10,000 or more inhabitants across Quebec, 26,037 housing units were started during the first three quarters of 2009, for a decrease of 14 per cent from the same period in 2008. Starts declined in the CMAs of Saguenay (-42 per cent), Montréal (-19 per

cent), Trois-Rivières (-14 per cent) and Québec (-6 per cent), while gains were posted in Sherbrooke (+17 per cent) and Gatineau (+2 per cent).

## **MLS® sales on the rise**

According to the latest data released by the Quebec Federation of Real Estate Boards (QFREB), MLS® sales went up by 3 per cent (to 335 sales) in the Saguenay CMA between the third quarter of 2008 and the third quarter of 2009, for a second straight quarterly increase. This gain concealed opposing dynamics, however, as single-family home sales rose by 8 per cent, while plex transactions fell by 17 per cent.

As has been the case since the beginning of the year, the median price of properties in the CMA continued to climb in the third quarter, with the strongest hike having been observed in the plex category (+8 per cent). With a median price of \$143,000, the single-family home segment posted a more limited increase (+2 per cent).



## HOUSING NOW REPORT TABLES

### Available in **ALL** reports:

- I 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 (data are not available at this time)
- 6 Economic Indicators

### Available in **SELECTED** Reports:

- I.1 Housing Activity Summary by Submarket
- I.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 Saguenay CMA**  
**Third Quarter 2009**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2009	123	10	30	0	0	12	0	39	214
Q3 2008	132	0	22	0	0	4	0	289	447
% Change	-6.8	n/a	36.4	n/a	n/a	200.0	n/a	-86.5	-52.1
Year-to-date 2009	244	12	56	0	0	16	0	75	403
Year-to-date 2008	317	2	52	0	0	20	0	308	699
% Change	-23.0	**	7.7	n/a	n/a	-20.0	n/a	-75.6	-42.3
UNDER CONSTRUCTION									
Q3 2009	154	6	42	0	0	15	0	291	508
Q3 2008	149	2	34	0	0	4	0	293	482
% Change	3.4	200.0	23.5	n/a	n/a	**	n/a	-0.7	5.4
COMPLETIONS									
Q3 2009	99	6	14	0	0	8	0	68	195
Q3 2008	141	2	16	0	0	16	0	97	272
% Change	-29.8	200.0	-12.5	n/a	n/a	-50.0	n/a	-29.9	-28.3
Year-to-date 2009	214	10	30	0	0	8	0	126	388
Year-to-date 2008	286	2	55	0	0	20	0	169	546
% Change	-25.2	**	-45.5	n/a	n/a	-60.0	n/a	-25.4	-28.9
COMPLETED & NOT ABSORBED									
Q3 2009	9	0	3	0	0	0	0	18	30
Q3 2008	2	0	4	0	0	1	0	94	101
% Change	**	n/a	-25.0	n/a	n/a	-100.0	n/a	-80.9	-70.3
ABSORBED									
Q3 2009	96	6	13	0	0	8	0	39	162
Q3 2008	143	2	18	0	0	15	0	4	182
% Change	-32.9	200.0	-27.8	n/a	n/a	-46.7	n/a	**	-11.0
Year-to-date 2009	208	10	35	0	0	8	0	79	340
Year-to-date 2008	284	3	51	0	0	20	0	57	415
% Change	-26.8	**	-31.4	n/a	n/a	-60.0	n/a	38.6	-18.1

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

**Table I.1: Housing Activity Summary by Submarket**  
**Third Quarter 2009**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Chicoutimi									
Q3 2009	12	2	8	0	0	0	0	23	45
Q3 2008	24	0	14	0	0	4	0	240	282
Jonquière									
Q3 2009	45	8	10	0	0	4	0	16	83
Q3 2008	35	0	6	0	0	0	0	11	52
La Baie									
Q3 2009	18	0	2	0	0	0	0	0	20
Q3 2008	12	0	0	0	0	0	0	6	18
Remainder of the CMA									
Q3 2009	48	0	10	0	0	8	0	0	66
Q3 2008	61	0	2	0	0	0	0	32	95
Saguenay CMA									
Q3 2009	123	10	30	0	0	12	0	39	214
Q3 2008	132	0	22	0	0	4	0	289	447
UNDER CONSTRUCTION									
Chicoutimi									
Q3 2009	17	2	16	0	0	3	0	272	310
Q3 2008	29	0	22	0	0	4	0	244	299
Jonquière									
Q3 2009	51	4	12	0	0	4	0	19	90
Q3 2008	45	0	6	0	0	0	0	11	62
La Baie									
Q3 2009	20	0	4	0	0	0	0	0	24
Q3 2008	9	2	2	0	0	0	0	6	19
Remainder of the CMA									
Q3 2009	66	0	10	0	0	8	0	0	84
Q3 2008	66	0	4	0	0	0	0	32	102
Saguenay CMA									
Q3 2009	154	6	42	0	0	15	0	291	508
Q3 2008	149	2	34	0	0	4	0	293	482

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

**Table I.1: Housing Activity Summary by Submarket**  
**Third Quarter 2009**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Chicoutimi									
Q3 2009	20	0	8	0	0	4	0	20	52
Q3 2008	19	0	12	0	0	12	0	94	137
Jonquière									
Q3 2009	27	4	6	0	0	0	0	20	57
Q3 2008	46	0	2	0	0	0	0	3	51
La Baie									
Q3 2009	15	0	0	0	0	0	0	0	15
Q3 2008	23	0	0	0	0	4	0	0	27
Remainder of the CMA									
Q3 2009	37	2	0	0	0	4	0	28	71
Q3 2008	53	2	2	0	0	0	0	0	57
Saguenay CMA									
Q3 2009	99	6	14	0	0	8	0	68	195
Q3 2008	141	2	16	0	0	16	0	97	272
COMPLETED & NOT ABSORBED									
Chicoutimi									
Q3 2009	4	0	3	0	0	0	0	16	23
Q3 2008	2	0	3	0	0	1	0	93	99
Jonquière									
Q3 2009	3	0	0	0	0	0	0	2	5
Q3 2008	0	0	0	0	0	0	0	1	1
La Baie									
Q3 2009	2	0	0	0	0	0	0	0	2
Q3 2008	0	0	0	0	0	0	0	0	0
Remainder of the CMA									
Q3 2009	0	0	0	0	0	0	0	0	0
Q3 2008	0	0	1	0	0	0	0	0	1
Saguenay CMA									
Q3 2009	9	0	3	0	0	0	0	18	30
Q3 2008	2	0	4	0	0	1	0	94	101

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

**Table 1.1: Housing Activity Summary by Submarket  
Third Quarter 2009**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Chicoutimi									
Q3 2009	20	0	7	0	0	4	0	17	48
Q3 2008	20	0	14	0	0	11	0	1	46
Jonquière									
Q3 2009	24	4	6	0	0	0	0	18	52
Q3 2008	47	0	2	0	0	0	0	3	52
La Baie									
Q3 2009	15	0	0	0	0	0	0	0	15
Q3 2008	23	0	0	0	0	4	0	0	27
Remainder of the CMA									
Q3 2009	37	2	0	0	0	4	0	4	47
Q3 2008	53	2	2	0	0	0	0	0	57
Saguenay CMA									
Q3 2009	96	6	13	0	0	8	0	39	162
Q3 2008	143	2	18	0	0	15	0	4	182

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



**Table 2: Starts by Submarket and by Dwelling Type**  
**Third Quarter 2009**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	% Change
Chicoutimi	12	24	2	0	0	6	31	252	45	282	-84.0
Jonquière	45	35	8	0	0	0	30	17	83	52	59.6
La Baie	18	12	0	0	0	0	2	6	20	18	11.1
Remainder of the CMA	48	61	0	0	0	0	18	34	66	95	-30.5
<b>Saguenay CMA</b>	<b>123</b>	<b>132</b>	<b>10</b>	<b>0</b>	<b>0</b>	<b>6</b>	<b>81</b>	<b>309</b>	<b>214</b>	<b>447</b>	<b>-52.1</b>

**Table 2.1: Starts by Submarket and by Dwelling Type**  
**January - September 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
Chicoutimi	40	50	2	0	0	12	79	294	121	356	-66.0
Jonquière	80	99	8	0	0	0	42	24	130	123	5.7
La Baie	33	39	0	2	0	0	4	12	37	53	-30.2
Remainder of the CMA	91	129	2	0	0	0	22	38	115	167	-31.1
<b>Saguenay CMA</b>	<b>244</b>	<b>317</b>	<b>12</b>	<b>2</b>	<b>0</b>	<b>12</b>	<b>147</b>	<b>368</b>	<b>403</b>	<b>699</b>	<b>-42.3</b>

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market  
Third Quarter 2009**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Chicoutimi	0	6	0	0	8	12	23	240
Jonquière	0	0	0	0	14	6	16	11
La Baie	0	0	0	0	2	0	0	6
Remainder of the CMA	0	0	0	0	18	2	0	32
<b>Saguenay CMA</b>	0	6	0	0	42	20	39	289

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market  
January - September 2009**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Chicoutimi	0	12	0	0	28	38	51	256
Jonquière	0	0	0	0	18	10	24	14
La Baie	0	0	0	0	4	6	0	6
Remainder of the CMA	0	0	0	0	22	6	0	32
<b>Saguenay CMA</b>	0	12	0	0	72	60	75	308

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market  
Third Quarter 2009**

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Chicoutimi	22	38	0	4	23	240	45	282
Jonquière	63	41	4	0	16	11	83	52
La Baie	20	12	0	0	0	6	20	18
Remainder of the CMA	58	63	8	0	0	32	66	95
<b>Saguenay CMA</b>	<b>163</b>	<b>154</b>	<b>12</b>	<b>4</b>	<b>39</b>	<b>289</b>	<b>214</b>	<b>447</b>

**Table 2.5: Starts by Submarket and by Intended Market  
January - September 2009**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Chicoutimi	70	84	0	16	51	256	121	356
Jonquière	102	109	4	0	24	14	130	123
La Baie	37	43	0	4	0	6	37	53
Remainder of the CMA	103	135	12	0	0	32	115	167
<b>Saguenay CMA</b>	<b>312</b>	<b>371</b>	<b>16</b>	<b>20</b>	<b>75</b>	<b>308</b>	<b>403</b>	<b>699</b>

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type**  
**Third Quarter 2009**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	% Change
Chicoutimi	20	19	0	0	0	6	32	112	52	137	-62.0
Jonquière	27	46	4	0	0	0	26	5	57	51	11.8
La Baie	15	23	0	0	0	0	0	4	15	27	-44.4
Remainder of the CMA	37	53	2	2	0	0	32	2	71	57	24.6
<b>Saguenay CMA</b>	<b>99</b>	<b>141</b>	<b>6</b>	<b>2</b>	<b>0</b>	<b>6</b>	<b>90</b>	<b>123</b>	<b>195</b>	<b>272</b>	<b>-28.3</b>

**Table 3.1: Completions by Submarket and by Dwelling Type**  
**January - September 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
Chicoutimi	44	53	2	0	0	15	58	199	104	267	-61.0
Jonquière	62	85	6	0	0	0	38	34	106	119	-10.9
La Baie	21	38	0	0	0	0	0	4	21	42	-50.0
Remainder of the CMA	87	110	2	2	0	0	68	6	157	118	33.1
<b>Saguenay CMA</b>	<b>214</b>	<b>286</b>	<b>10</b>	<b>2</b>	<b>0</b>	<b>15</b>	<b>164</b>	<b>243</b>	<b>388</b>	<b>546</b>	<b>-28.9</b>

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market  
Third Quarter 2009**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Chicoutimi	0	6	0	0	12	18	20	94
Jonquière	0	0	0	0	6	2	20	3
La Baie	0	0	0	0	0	4	0	0
Remainder of the CMA	0	0	0	0	4	2	28	0
<b>Saguenay CMA</b>	0	6	0	0	22	26	68	97

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market  
January - September 2009**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Chicoutimi	0	15	0	0	18	38	40	147
Jonquière	0	0	0	0	12	12	26	22
La Baie	0	0	0	0	0	4	0	0
Remainder of the CMA	0	0	0	0	8	6	60	0
<b>Saguenay CMA</b>	0	15	0	0	38	60	126	169

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market  
Third Quarter 2009**

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Chicoutimi	28	31	4	12	20	94	52	137
Jonquière	37	48	0	0	20	3	57	51
La Baie	15	23	0	4	0	0	15	27
Remainder of the CMA	39	57	4	0	28	0	71	57
<b>Saguenay CMA</b>	<b>119</b>	<b>159</b>	<b>8</b>	<b>16</b>	<b>68</b>	<b>97</b>	<b>195</b>	<b>272</b>

**Table 3.5: Completions by Submarket and by Intended Market  
January - September 2009**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Chicoutimi	60	90	4	16	40	147	104	267
Jonquière	80	97	0	0	26	22	106	119
La Baie	21	38	0	4	0	0	21	42
Remainder of the CMA	93	118	4	0	60	0	157	118
<b>Saguenay CMA</b>	<b>254</b>	<b>343</b>	<b>8</b>	<b>20</b>	<b>126</b>	<b>169</b>	<b>388</b>	<b>546</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$200,000		\$200,000 - \$249,999		\$250,000 - \$299,999		\$300,000 - \$349,999		\$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Chicoutimi													
Q3 2009	4	26.7	3	20.0	2	13.3	3	20.0	3	20.0	15	250,000	253,800
Q3 2008	8	40.0	10	50.0	1	5.0	1	5.0	0	0.0	20	200,000	196,250
Year-to-date 2009	14	37.8	11	29.7	4	10.8	5	13.5	3	8.1	37	210,000	221,973
Year-to-date 2008	19	37.3	23	45.1	5	9.8	4	7.8	0	0.0	51	205,000	206,078
Jonquière													
Q3 2009	10	58.8	2	11.8	3	17.6	1	5.9	1	5.9	17	185,000	205,882
Q3 2008	26	55.3	16	34.0	4	8.5	0	0.0	1	2.1	47	190,000	191,170
Year-to-date 2009	35	66.0	9	17.0	6	11.3	2	3.8	1	1.9	53	175,000	186,094
Year-to-date 2008	47	55.3	30	35.3	6	7.1	0	0.0	2	2.4	85	190,000	192,294
La Baie													
Q3 2009	10	90.9	0	0.0	1	9.1	0	0.0	0	0.0	11	170,000	165,455
Q3 2008	18	78.3	4	17.4	1	4.3	0	0.0	0	0.0	23	160,000	166,739
Year-to-date 2009	10	66.7	3	20.0	2	13.3	0	0.0	0	0.0	15	180,000	182,000
Year-to-date 2008	32	84.2	5	13.2	1	2.6	0	0.0	0	0.0	38	157,500	156,974
Remainder of the CMA													
Q3 2009	15	68.2	4	18.2	3	13.6	0	0.0	0	0.0	22	166,000	181,455
Q3 2008	37	69.8	13	24.5	2	3.8	1	1.9	0	0.0	53	175,000	174,811
Year-to-date 2009	55	76.4	13	18.1	4	5.6	0	0.0	0	0.0	72	166,000	168,903
Year-to-date 2008	77	70.0	21	19.1	10	9.1	1	0.9	1	0.9	110	170,000	176,364
Saguenay CMA													
Q3 2009	39	60.0	9	13.8	9	13.8	4	6.2	4	6.2	65	180,000	201,831
Q3 2008	89	62.2	43	30.1	8	5.6	2	1.4	1	0.7	143	180,000	181,888
Year-to-date 2009	114	64.4	36	20.3	16	9.0	7	4.0	4	2.3	177	175,000	186,254
Year-to-date 2008	175	61.6	79	27.8	22	7.7	5	1.8	3	1.1	284	175,000	183,873

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units**  
**Third Quarter 2009**

Submarket	Q3 2009	Q3 2008	% Change	YTD 2009	YTD 2008	% Change
Chicoutimi	253,800	196,250	29.3	221,973	206,078	7.7
Jonquière	205,882	191,170	7.7	186,094	192,294	-3.2
La Baie	165,455	166,739	-0.8	182,000	156,974	15.9
Remainder of the CMA	181,455	174,811	3.8	168,903	176,364	-4.2
<b>Saguenay CMA</b>	<b>201,831</b>	<b>181,888</b>	<b>11.0</b>	<b>186,254</b>	<b>183,873</b>	<b>1.3</b>

Source: CMHC (Market Absorption Survey)



**Table 6: Economic Indicators**  
**Third Quarter 2009**

		Interest Rates			NHPI, Total, (Quebec) 1997=100	CPI (Quebec) 2002 =100	Saguenay 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	157.1	111.0	69.1	8.5	60.3	677
	February	718	7.25	7.29	158.6	111.4	68.2	9.1	59.9	670
	March	712	7.15	7.19	158.5	111.7	68.1	9.3	60.0	660
	April	700	6.95	6.99	158.6	112.4	68.0	9.5	60.0	656
	May	679	6.15	6.65	161.0	113.6	68.2	9.2	60.0	659
	June	710	6.95	7.15	161.2	114.1	67.7	9.3	59.6	676
	July	710	6.95	7.15	161.3	114.1	67.9	8.7	59.5	692
	August	691	6.65	6.85	162.6	113.5	68.6	8.4	60.0	709
	September	691	6.65	6.85	162.4	114.0	69.8	7.9	60.6	724
	October	713	6.35	7.20	162.5	113.0	70.8	7.5	61.2	730
	November	713	6.35	7.20	163.2	112.4	71.2	7.4	61.5	727
	December	685	5.60	6.75	163.2	111.7	70.8	7.7	61.3	718
2009	January	627	5.00	5.79	163.6	111.5	70.0	8.5	61.2	725
	February	627	5.00	5.79	164.8	112.3	69.0	8.9	60.6	726
	March	613	4.50	5.55	165.2	112.6	68.0	9.3	60.1	727
	April	596	3.90	5.25	165.3	112.7	67.5	8.9	59.4	717
	May	596	3.90	5.25	165.6	113.7	67.4	9.4	59.6	717
	June	631	3.75	5.85	165.7	114.3	67.9	9.2	59.9	722
	July	631	3.75	5.85	165.7	113.8	68.4	9.8	60.8	722
	August	631	3.75	5.85	166.0	113.9	69.1	9.3	61.1	726
	September	610	3.70	5.49		113.7	70.2	9.0	61.7	726
	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.

## CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at [www.cmhc.ca](http://www.cmhc.ca)

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.  
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to [www.cmhc.ca/housingmarketinformation](http://www.cmhc.ca/housingmarketinformation)

For more information on MAC and the wealth of housing market information available to you, visit us today at [www.cmhc.ca/housingmarketinformation](http://www.cmhc.ca/housingmarketinformation)

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

©2009 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at <mailto:chic@cmhc.gc.ca>; 613-748-2367 or 1-800-668-2642.

For permission, please provide CHIC with the following information:  
Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

# Housing market intelligence you can count on

## FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase Report
- Rental Market Provincial Highlight Reports *Now semi-annual!*
- Rental Market Reports, Major Centres
- Rental Market Statistics *Now semi-annual!*
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports
- Seniors' Housing Reports - Supplementary Tables, Regional

**Get the market intelligence you need today!**

**Click [www.cmhc.ca/housingmarketinformation](http://www.cmhc.ca/housingmarketinformation) to view, download or subscribe.**

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis –**  
Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –**  
Information on current housing market activities — starts, rents, vacancy rates and much more.



## Discover Affordable Housing Solutions

CMHC's Affordable Housing Centre works with the private sector and industry professionals to develop affordable housing solutions in communities across Canada. Learn more about our [programs](#), [successful projects](#), or [contact](#) an expert.