HOUSING MARKET INFORMATION

HOUSING NOW

Saint John, Moncton CMAs and Fredericton CA

Canada Mortgage and Housing Corporation

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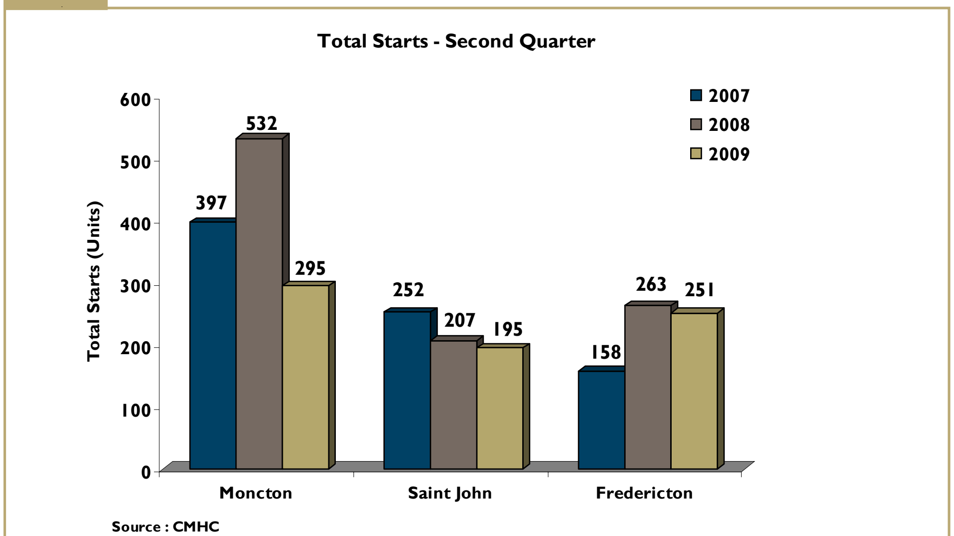
Housing Activity in New Brunswick's New Home Market Remains Weak in the Second Quarter

In New Brunswick's urban centres, fewer new homes were started during the second quarter compared to last year. Most notable was the large decline in single starts in the province's three large urban centres. Fewer multiple starts were also recorded during the second quarter, although the magnitude of the decline was smaller owing to increased apartment starts in some markets. Nevertheless, the resulting overall decline in residential construction was not unexpected, as a marked slowdown in activity dating back to last year continued to impact the provincial housing market during

Figure 1



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the second quarter of 2009. This trend will likely remain to the end of the year as economic uncertainty hampers demand.

Second Quarter Residential Construction Resilient in Saint John

The year-over-year decline in total housing starts recorded in Saint John during the second quarter of 2009 was moderate at 5.8 per cent. Even though some current, large scale projects near completion, activity in the energy sector has contributed to local economic development, fostering increased housing market activity in the port city.

As was the case earlier in the year, the highlight during the second quarter continued to be a surge in apartment starts, with 50 starts during the quarter compared to only 12 during the same period last year. The large increase stemmed primarily from activity in Saint John City proper. With the strong second quarter performance, apartment starts in Saint John reached 159 units after the first six months of the year, well ahead of last year's mid-year total of 60 starts. The area has benefitted from several projects falling under the Federal/Provincial Affordable Housing Agreement as the rental stock expands to meet demand. The increase in apartment starts helped offset lower starts for semi-detached and row units, which were down by eight and 12 units, respectively, during the second quarter.

Single starts in Saint John were softer during the second quarter with a 20.4 per cent, year-over-year decline to 117 units. Weaker demand for single family homes, particularly in Saint John City and Quispamsis, led to a year-over-year decline of 21 and 17 units in these respective markets.

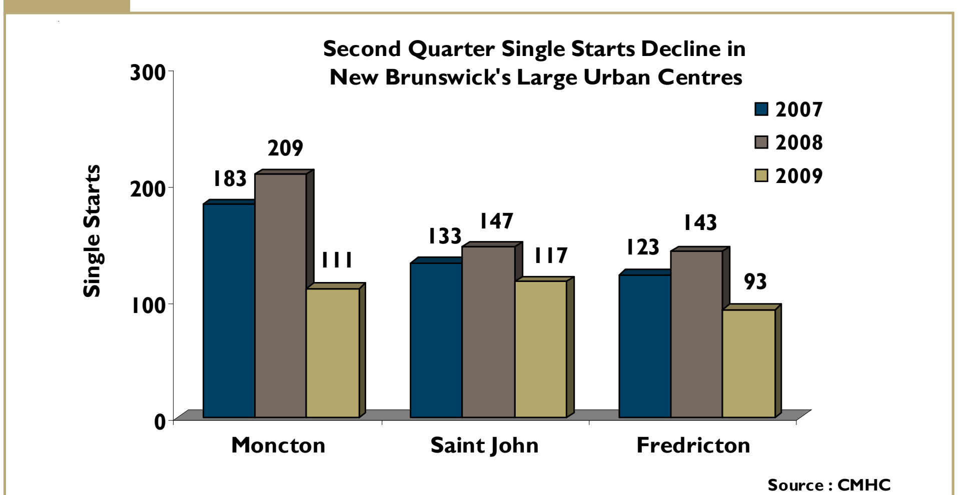
New Home Activity Slows in Greater Moncton

With a local economy bolstered by strong service and retail sectors, Greater Moncton posted record level employment numbers during the second quarter of 2009. With an attractive job market, in-migration continues to lead the province's other urban centres, benefitting the local housing market. While the economic fundamentals in the area have been solid in 2009, demand for new housing was constrained during the spring season, leading to reduced residential construction activity during the second quarter.

Total starts during the second quarter were down 44.5 per cent, with fewer single and multiple starts. Semi-detached units, which accounted for more than half of all multiple starts in Greater Moncton last year, were down significantly during the second quarter as a large number of completed units remain unabsorbed. Meanwhile, apartment starts were also down in the second quarter despite the recent decline in the local vacancy rate. Rental unit construction was minimal in both Dieppe City and Riverview during the second quarter, while Moncton City posted a 66 unit decline to 52 units compared to the same period last year. Although the lower vacancy rate highlights demand for rental units, economic uncertainty has restrained construction activity.

Single starts were down throughout the tri-community area, with a 46.9 per cent decline to 111 units. The City of Dieppe posted the smallest decline among the region's different submarkets, with single starts down 20 units from last year's second quarter total of 65 units. Residential development in other areas of the CMA was muted in the second quarter as demand remained sluggish. At the halfway point of the

Figure 2



year, single starts in Greater Moncton were down 45.3 per cent to 133 units with a smaller decline in the City of Dieppe relative to Moncton City and Riverview.

Apartment Starts Rise in the Provincial Capital

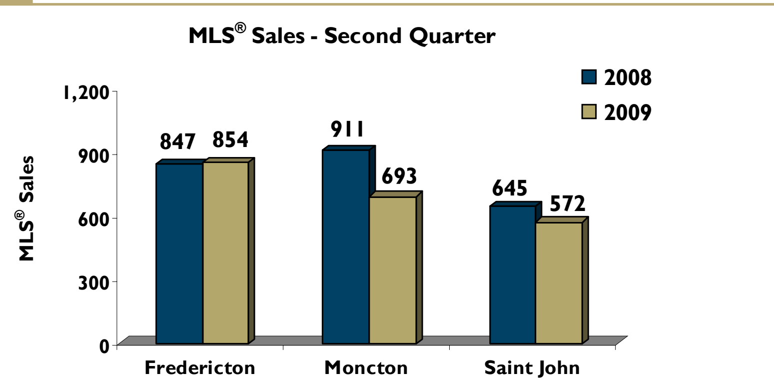
In Fredericton, the second quarter, year-over-year decline in new home construction was moderate at 4.6 per cent. After posting minimal activity over the winter months, apartment starts surged during the second quarter, surpassing last year's second quarter total of 100 units by 30 units as positive in-migration sustained demand for rental units. In addition, row starts were up during the second quarter with 24 starts as the rising cost of new, single family homes made some consumers consider alternate forms of housing. Overall, multiple starts in Fredericton were up 31.7 per cent during the second quarter, bolstering total starts and limiting the overall decline to less than five per cent for the quarter.

In contrast, single starts were down 35 per cent in Fredericton during the second quarter with 93 units recorded. Although Fredericton City proper contributed to the decline, with 46 starts during the quarter compared to 61 units during the same period last year, the bulk of the decline originated in outlying areas of Greater Fredericton. The aforementioned decline was not unexpected, as the trend established last winter was maintained during the second quarter, resulting in a 37.9 per cent year-to-date decline in single starts after the first six months of the year.

New Home Prices Increase in Most Centres

In the second quarter of 2009, the average price of a new home was higher in all three of New Brunswick's major urban centres. The most significant price increase occurred in Fredericton, where the average price of homes built in the second quarter was up 14.2 per cent to $257,771. Price growth in Saint John was comparable as the average second quarter price for a new home rose 10.3 per cent to $275,381, the highest in the province. Price growth in Greater Moncton was essentially non-existent during the second quarter with a 0.2 per cent, year-over-year increase to $217,360, as fewer local consumers chose to build homes in the upper price ranges.

Figure 3



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Source : The Greater Moncton Real Estate Board/Saint John Real Estate Board/The Real Estate Board of Fredericton Area

Fewer MLS® Sales in the Second Quarter

During the second quarter of 2009, potential home buyers were faced with favourable market conditions as mortgage rates remained low and a historically high number of new listings provided an ample selection of available homes for local consumers. Nevertheless, second quarter MLS® sales in 2009 were down from last year's level as economic uncertainty led to reduced demand in most provincial markets.

Fredericton Leads the Province in MLS® Sales

With 854 units on record, second quarter MLS® sales in Fredericton were up by 0.8 per cent. As such, Fredericton was the only urban centre in the province with a year-over-year increase in sales. In addition, MLS® sales in Fredericton City Proper were up 11.5 per cent as consumers, buoyed by the solid performance of the local economy, took advantage of favourable market conditions. Conversely, MLS® sales in the outlying areas of the provincial capital were down 12.5 per cent to 329 units.

The average price of a home sold in Fredericton during the second quarter was up 3.5 per cent to $172,116, as ample new listings limited price growth. During the

MLS® is a registered trademark of the Canadian Real Estate Association same period, the average sale price in Fredericton City Proper was up 3.4 per cent, to $188,593. In the surrounding areas of the capital region, the average sale price remained essentially unchanged due to reduced demand with a 0.3 per cent decline to $145,823.

The strong performance in the second quarter was not sufficient to overcome a slow start in 2009. As a result, year-to-date MLS® sales in Fredericton at the halfway point of the year trailed last year's pace by 4.2 per cent with 1,178 units sold. Conversely, the average sale price was up by a comparable 4.5 per cent to $166,581.

MLS® Sales Down Significantly in Greater Moncton

During the second quarter of 2009, MLS® sales in Moncton fell 23.9 per cent to 693 units, the largest decline among the province's three large urban centres. However, the lower volume of sales was not unexpected. Despite ample new listings combined with favourable market conditions brought on by low mortgage rates, demand has been weaker in 2009.

In the second quarter, MLS® sales in Moncton City were down 27.4 per cent from last year's quarterly total. In comparison, the decline in MLS® sales in Dieppe and Riverview were more moderate at 16.9 and 13.6 per cent. Sales in the outlying areas, which accounted for over 20 per cent of the second quarter total in 2009, were down 28.2 per cent to 148 units.

In addition to fewer sales, reduced demand in Greater Moncton has created a drag on price growth in 2009, with a moderate 2.6 per cent increase to $149,502, the lowest price growth among New Brunswick's three large urban areas. At the submarket level, Moncton City proper and the City of Dieppe posted healthy price growth at 6.6 and five per cent, respectively. However, the average price in Riverview and the outlying areas of the hub city was down 4.9 and 5.1 per cent, respectively as fewer homes in the upper price ranges exchanged hands in both submarkets.

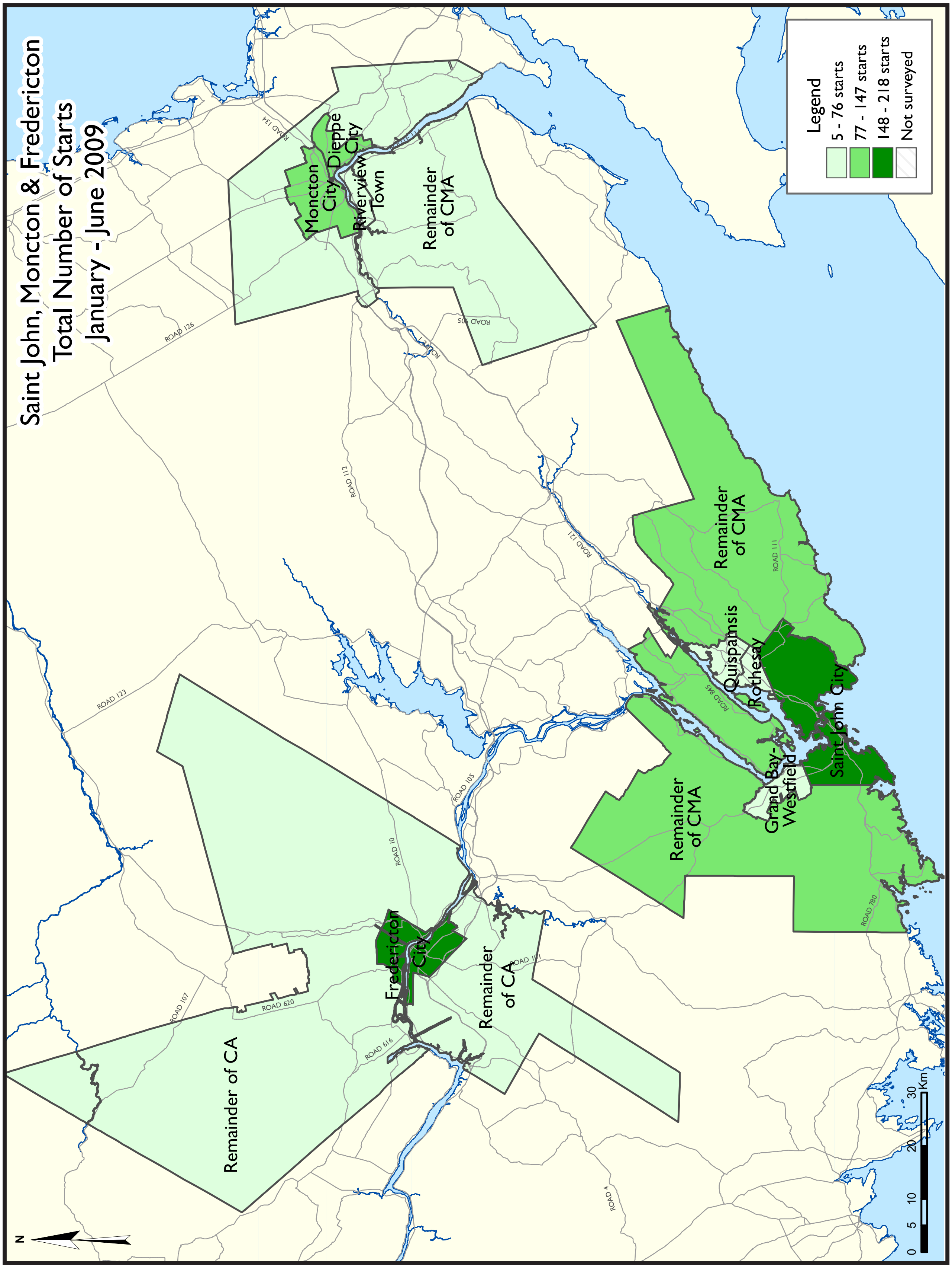
Year-to-date, the average MLS® price in Greater Moncton was almost identical to the second quarter result, with a 1.9 per cent year-over-year increase to $149,095. In addition to limited growth, the average price in Greater Moncton was significantly lower than its provincial counterparts in Fredericton and Saint John. Year-to-date, limited price growth in Greater Moncton recorded during the first half of the year was combined with a 21.2 per cent decline in MLS® sales to 1,140 units.

Saint John Posts the Highest Average Price in the Province

Saint John has led the province throughout most of the past two years in terms of price growth. The port city maintained a steady upward trend during the second quarter with a province leading 7.9 per cent year-over-year price increase. As a result, Greater Saint John recorded New Brunswick's highest average MLS® sale price during the second quarter at $180,526. The popularity of the Rothesay-Quispamsis area led to a 9.1 per cent increase from last year's second quarter price of $223,657 to reach a new high of $243,993. Conversely, in Saint John City proper, second quarter price growth was muted in 2009 with a 2.6 per cent increase to $159,597.

Despite the healthy overall price growth in the area, MLS® sales maintained a downward trend during the second quarter as sales fell 11.3 per cent from 645 units last year to 572 units in 2009. The decline in sales was evenly spread out over the different submarkets, ranging from a low of 8.3 per cent in the Rothesay-Quispamsis area to a high of 15.6 per cent in Grand Bay-Westfield.

After the first six months of the year, the Saint John resale market produced results similar to those observed in the second quarter. MLS® sales were down by 12.8 per cent to 875 units. Meanwhile, the average price climbed 8.4 per cent to $175,266. However, the average number of days required to sell a home in Saint John at the halfway point of the year was essentially unchanged, increasing by only one day to 84.


Saint John, Moncton & Fredericton
Total Number of Starts
January - June 2009
Legend
5 - 76 starts
77 - 147 starts
148 - 218 starts
Not surveyed
Moncton City
Dieppe City
Riverview Town
Remainder of CMA
Remainder of CMA
Quispamsis
Rothesay
Saint John City
Grand Bay-Westfield
Remainder of CMA
Fredericton City
Remainder of CA
Remainder of CA
ROAD 134
ROAD 126
ROAD 505
ROAD 112
ROAD 121
ROAD 111
ROAD 845
ROAD 123
ROAD 105
ROAD 10
ROAD 107
ROAD 620
ROAD 616
ROAD 101
ROAD 780
ROAD 4
N
0 5 10 20 30
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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 1a: Housing Activity Summary of Saint John CMA Second 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									
Q2 2009	117	18	9	0	3	0	0	48	195
Q2 2008	147	26	22	0	0	0	0	12	207
% Change	-20.4	-30.8	-59.1	n/a	n/a	n/a	n/a	**	-5.8
Year-to-date 2009	157	26	15	0	3	15	0	142	358
Year-to-date 2008	219	46	43	0	0	0	4	60	372
% Change	-28.3	-43.5	-65.1	n/a	n/a	n/a	-100.0	136.7	-3.8
UNDER CONSTRUCTION									
Q2 2009	188	28	60	0	12	0	0	230	518
Q2 2008	216	38	75	0	3	0	4	112	448
% Change	-13.0	-26.3	-20.0	n/a	**	n/a	-100.0	105.4	15.6
COMPLETIONS									
Q2 2009	96	18	4	0	6	0	0	31	155
Q2 2008	108	16	23	0	0	13	0	21	181
% Change	-11.1	12.5	-82.6	n/a	n/a	-100.0	n/a	47.6	-14.4
Year-to-date 2009	198	26	13	0	6	0	0	79	322
Year-to-date 2008	205	22	32	0	0	13	0	28	300
% Change	-3.4	18.2	-59.4	n/a	n/a	-100.0	n/a	182.1	7.3
COMPLETED & NOT ABSORBED									
Q2 2009	45	27	8	0	4	1	0	0	85
Q2 2008	21	7	8	0	0	3	0	0	39
% Change	114.3	**	0.0	n/a	n/a	-66.7	n/a	n/a	117.9
ABSORBED									
Q2 2009	96	19	9	0	2	1	0	36	163
Q2 2008	105	13	21	0	0	11	0	22	172
% Change	-8.6	46.2	-57.1	n/a	n/a	-90.9	n/a	63.6	-5.2
Year-to-date 2009	182	24	15	0	2	1	3	76	303
Year-to-date 2008	198	21	36	0	0	11	0	41	307
% Change	-8.1	14.3	-58.3	n/a	n/a	-90.9	n/a	85.4	-1.3

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

Table 1b: Housing Activity Summary of Moncton CMA
Second 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									
Q2 2009	100	114	6	0	14	0	11	50	295
Q2 2008	202	188	8	0	8	3	7	116	532
% Change	-50.5	-39.4	-25.0	n/a	75.0	-100.0	57.1	-56.9	-44.5
Year-to-date 2009	119	138	6	0	14	8	14	50	349
Year-to-date 2008	230	208	8	0	10	3	13	137	609
% Change	-48.3	-33.7	-25.0	n/a	40.0	166.7	7.7	-63.5	-42.7
UNDER CONSTRUCTION									
Q2 2009	222	182	20	0	16	48	11	169	668
Q2 2008	272	236	15	0	16	91	8	199	837
% Change	-18.4	-22.9	33.3	n/a	0.0	-47.3	37.5	-15.1	-20.2
COMPLETIONS									
Q2 2009	72	58	4	0	0	0	3	81	218
Q2 2008	95	138	2	0	6	0	28	8	277
% Change	-24.2	-58.0	100.0	n/a	-100.0	n/a	-89.3	**	-21.3
Year-to-date 2009	218	208	22	0	14	0	14	137	613
Year-to-date 2008	334	218	17	0	10	0	40	71	690
% Change	-34.7	-4.6	29.4	n/a	40.0	n/a	-65.0	93.0	-11.2
COMPLETED & NOT ABSORBED									
Q2 2009	51	88	7	0	7	23	7	44	227
Q2 2008	54	59	9	0	4	0	26	64	216
% Change	-5.6	49.2	-22.2	n/a	75.0	n/a	-73.1	-31.3	5.1
ABSORBED									
Q2 2009	67	46	8	0	6	0	17	94	238
Q2 2008	124	147	6	0	12	0	10	69	368
% Change	-46.0	-68.7	33.3	n/a	-50.0	n/a	70.0	36.2	-35.3
Year-to-date 2009	213	192	26	0	11	8	30	137	617
Year-to-date 2008	334	210	20	0	12	0	24	102	702
% Change	-36.2	-8.6	30.0	n/a	-8.3	n/a	25.0	34.3	-12.1

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

Table 1c: Housing Activity Summary of Fredericton CA Second 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									
Q2 2009	82	4	0	0	7	45	28	85	251
Q2 2008	131	6	20	0	0	36	12	58	263
% Change	-37.4	-33.3	-100.0	n/a	n/a	25.0	133.3	46.6	-4.6
Year-to-date 2009	106	6	0	0	7	45	34	85	283
Year-to-date 2008	168	10	20	0	0	36	30	58	322
% Change	-36.9	-40.0	-100.0	n/a	n/a	25.0	13.3	46.6	-12.1
UNDER CONSTRUCTION									
Q2 2009	102	10	14	0	20	45	19	85	295
Q2 2008	165	8	35	0	21	36	3	109	377
% Change	-38.2	25.0	-60.0	n/a	-4.8	25.0	**	-22.0	-21.8
COMPLETIONS									
Q2 2009	77	0	8	0	3	14	22	61	185
Q2 2008	64	2	4	0	0	0	16	40	126
% Change	20.3	-100.0	100.0	n/a	n/a	n/a	37.5	52.5	46.8
Year-to-date 2009	143	4	12	0	3	14	29	61	266
Year-to-date 2008	148	8	12	0	0	0	34	40	242
% Change	-3.4	-50.0	0.0	n/a	n/a	n/a	-14.7	52.5	9.9
COMPLETED & NOT ABSORBED									
Q2 2009	28	3	13	0	7	0	1	6	58
Q2 2008	16	0	10	0	0	0	0	10	36
% Change	75.0	n/a	30.0	n/a	n/a	n/a	n/a	-40.0	61.1
ABSORBED									
Q2 2009	67	0	15	0	4	14	22	10	132
Q2 2008	62	3	6	0	0	1	16	30	118
% Change	8.1	-100.0	150.0	n/a	n/a	**	37.5	-66.7	11.9
Year-to-date 2009	127	6	19	0	5	14	28	10	209
Year-to-date 2008	152	10	13	0	1	1	35	30	242
% Change	-16.4	-40.0	46.2	n/a	**	**	-20.0	-66.7	-13.6

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

Table 1.1: Housing Activity Summary by Submarket
Second 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									
Saint John City									
Q2 2009	38	12	6	0	0	0	0	33	89
Q2 2008	59	20	19	0	0	0	0	12	110
Grand Bay-Westfield									
Q2 2009	3	0	0	0	0	0	0	0	3
Q2 2008	2	0	0	0	0	0	0	0	2
Quispamsis									
Q2 2009	35	2	3	0	3	0	0	0	43
Q2 2008	52	6	0	0	0	0	0	0	58
Rothesay									
Q2 2009	7	2	0	0	0	0	0	15	24
Q2 2008	10	0	0	0	0	0	0	0	10
Remainder of Saint John CMA									
Q2 2009	34	2	0	0	0	0	0	0	36
Q2 2008	24	0	3	0	0	0	0	0	27
Saint John CMA									
Q2 2009	117	18	9	0	3	0	0	48	195
Q2 2008	147	26	22	0	0	0	0	12	207
Moncton City									
Q2 2009	25	44	0	0	2	0	2	50	123
Q2 2008	61	100	2	0	2	3	2	116	286
Dieppe City									
Q2 2009	40	44	4	0	0	0	5	0	93
Q2 2008	62	64	2	0	6	0	3	0	137
Riverview Town									
Q2 2009	15	26	0	0	12	0	2	0	55
Q2 2008	29	24	4	0	0	0	1	0	58
Remainder of Moncton CMA									
Q2 2009	20	0	2	0	0	0	2	0	24
Q2 2008	50	0	0	0	0	0	1	0	51
Moncton CMA									
Q2 2009	100	114	6	0	14	0	11	50	295
Q2 2008	202	188	8	0	8	3	7	116	532
Fredericton City									
Q2 2009	37	4	0	0	7	45	26	85	204
Q2 2008	54	6	18	0	0	36	7	58	179
Remainder of Fredericton CA									
Q2 2009	45	0	0	0	0	0	2	0	47
Q2 2008	77	0	2	0	0	0	5	0	84
Fredericton CA									
Q2 2009	82	4	0	0	7	45	28	85	251
Q2 2008	131	6	20	0	0	36	12	58	263

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

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 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									
Saint John City									
Q2 2009	66	20	49	0	0	0	0	99	234
Q2 2008	84	34	65	0	3	0	0	112	298
Grand Bay-Westfield									
Q2 2009	4	0	0	0	0	0	0	0	4
Q2 2008	6	0	0	0	0	0	0	0	6
Quispamsis									
Q2 2009	52	2	0	0	12	0	0	69	135
Q2 2008	65	4	0	0	0	0	4	0	73
Rothesay									
Q2 2009	11	4	0	0	0	0	0	30	45
Q2 2008	16	0	4	0	0	0	0	0	20
Remainder of Saint John CMA									
Q2 2009	55	2	11	0	0	0	0	32	100
Q2 2008	45	0	6	0	0	0	0	0	51
Saint John CMA									
Q2 2009	188	28	60	0	12	0	0	230	518
Q2 2008	216	38	75	0	3	0	4	112	448
Moncton City									
Q2 2009	60	90	2	0	4	40	2	113	311
Q2 2008	92	126	2	0	4	43	2	120	389
Dieppe City									
Q2 2009	86	62	16	0	0	8	5	0	177
Q2 2008	73	84	9	0	12	48	3	21	250
Riverview Town									
Q2 2009	23	30	0	0	12	0	2	56	123
Q2 2008	39	26	4	0	0	0	2	58	129
Remainder of Moncton CMA									
Q2 2009	53	0	2	0	0	0	2	0	57
Q2 2008	68	0	0	0	0	0	1	0	69
Moncton CMA									
Q2 2009	222	182	20	0	16	48	11	169	668
Q2 2008	272	236	15	0	16	91	8	199	837
Fredericton City									
Q2 2009	49	10	14	0	20	45	18	85	241
Q2 2008	73	8	31	0	21	36	0	109	278
Remainder of Fredericton CA									
Q2 2009	53	0	0	0	0	0	1	0	54
Q2 2008	92	0	4	0	0	0	3	0	99
Fredericton CA									
Q2 2009	102	10	14	0	20	45	19	85	295
Q2 2008	165	8	35	0	21	36	3	109	377

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

Table 1.1: Housing Activity Summary by Submarket Second Quarter 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Saint John City									
Q2 2009	34	16	0	0	0	0	0	31	81
Q2 2008	33	12	10	0	0	13	0	21	89
Grand Bay-Westfield									
Q2 2009	6	0	0	0	0	0	0	0	6
Q2 2008	10	0	0	0	0	0	0	0	10
Quispamsis									
Q2 2009	25	0	2	0	6	0	0	0	33
Q2 2008	38	4	8	0	0	0	0	0	50
Rothesay									
Q2 2009	10	0	0	0	0	0	0	0	10
Q2 2008	9	0	0	0	0	0	0	0	9
Remainder of Saint John CMA									
Q2 2009	21	2	2	0	0	0	0	0	25
Q2 2008	18	0	5	0	0	0	0	0	23
Saint John CMA									
Q2 2009	96	18	4	0	6	0	0	31	155
Q2 2008	108	16	23	0	0	13	0	21	181
Moncton City									
Q2 2009	26	32	0	0	0	0	0	32	90
Q2 2008	34	78	2	0	6	0	2	8	130
Dieppe City									
Q2 2009	13	22	4	0	0	0	2	25	66
Q2 2008	24	50	0	0	0	0	24	0	98
Riverview Town									
Q2 2009	5	4	0	0	0	0	1	24	34
Q2 2008	13	10	0	0	0	0	2	0	25
Remainder of Moncton CMA									
Q2 2009	28	0	0	0	0	0	0	0	28
Q2 2008	24	0	0	0	0	0	0	0	24
Moncton CMA									
Q2 2009	72	58	4	0	0	0	3	81	218
Q2 2008	95	138	2	0	6	0	28	8	277
Fredericton City									
Q2 2009	41	0	8	0	3	14	20	61	147
Q2 2008	26	2	4	0	0	0	8	40	80
Remainder of Fredericton CA									
Q2 2009	36	0	0	0	0	0	2	0	38
Q2 2008	38	0	0	0	0	0	8	0	46
Fredericton CA									
Q2 2009	77	0	8	0	3	14	22	61	185
Q2 2008	64	2	4	0	0	0	16	40	126

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

Table 1.1: Housing Activity Summary by Submarket Second Quarter 2009									
	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									
Saint John City									
Q2 2009	13	26	3	0	0	1	0	0	43
Q2 2008	7	6	3	0	0	3	0	0	19
Grand Bay-Westfield									
Q2 2009	1	0	0	0	0	0	0	0	1
Q2 2008	0	0	0	0	0	0	0	0	0
Quispamsis									
Q2 2009	18	0	2	0	4	0	0	0	24
Q2 2008	9	1	3	0	0	0	0	0	13
Rothesay									
Q2 2009	4	1	0	0	0	0	0	0	5
Q2 2008	4	0	0	0	0	0	0	0	4
Remainder of Saint John CMA									
Q2 2009	9	0	3	0	0	0	0	0	12
Q2 2008	1	0	2	0	0	0	0	0	3
Saint John CMA									
Q2 2009	45	27	8	0	4	1	0	0	85
Q2 2008	21	7	8	0	0	3	0	0	39
Moncton City									
Q2 2009	22	36	3	0	3	0	1	20	85
Q2 2008	29	39	3	0	4	0	3	9	87
Dieppe City									
Q2 2009	15	47	4	0	2	23	6	21	118
Q2 2008	11	18	4	0	0	0	23	35	91
Riverview Town									
Q2 2009	8	5	0	0	2	0	0	3	18
Q2 2008	14	2	2	0	0	0	0	20	38
Remainder of Moncton CMA									
Q2 2009	6	0	0	0	0	0	0	0	6
Q2 2008	0	0	0	0	0	0	0	0	0
Moncton CMA									
Q2 2009	51	88	7	0	7	23	7	44	227
Q2 2008	54	59	9	0	4	0	26	64	216
Fredericton City									
Q2 2009	17	3	13	0	7	0	1	6	47
Q2 2008	12	0	10	0	0	0	0	10	32
Remainder of Fredericton CA									
Q2 2009	11	0	0	0	0	0	0	0	11
Q2 2008	4	0	0	0	0	0	0	0	4
Fredericton CA									
Q2 2009	28	3	13	0	7	0	1	6	58
Q2 2008	16	0	10	0	0	0	0	10	36

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

Table 1.1: Housing Activity Summary by Submarket
Second 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									
Saint John City									
Q2 2009	32	15	7	0	0	1	0	36	91
Q2 2008	32	10	8	0	0	11	0	22	83
Grand Bay-Westfield									
Q2 2009	5	0	0	0	0	0	0	0	5
Q2 2008	10	0	0	0	0	0	0	0	10
Quispamsis									
Q2 2009	32	0	0	0	2	0	0	0	34
Q2 2008	34	3	9	0	0	0	0	0	46
Rothesay									
Q2 2009	9	1	0	0	0	0	0	0	10
Q2 2008	8	0	0	0	0	0	0	0	8
Remainder of Saint John CMA									
Q2 2009	18	3	2	0	0	0	0	0	23
Q2 2008	21	0	4	0	0	0	0	0	25
Saint John CMA									
Q2 2009	96	19	9	0	2	1	0	36	163
Q2 2008	105	13	21	0	0	11	0	22	172
Moncton City									
Q2 2009	23	41	1	0	0	0	0	60	125
Q2 2008	43	91	4	0	12	0	7	13	170
Dieppe City									
Q2 2009	13	3	6	0	4	0	16	8	50
Q2 2008	45	48	1	0	0	0	1	32	127
Riverview Town									
Q2 2009	4	2	1	0	2	0	1	26	36
Q2 2008	8	8	1	0	0	0	2	24	43
Remainder of Moncton CMA									
Q2 2009	27	0	0	0	0	0	0	0	27
Q2 2008	28	0	0	0	0	0	0	0	28
Moncton CMA									
Q2 2009	67	46	8	0	6	0	17	94	238
Q2 2008	124	147	6	0	12	0	10	69	368
Fredericton City									
Q2 2009	39	0	15	0	4	14	19	10	101
Q2 2008	25	3	6	0	0	1	8	30	73
Remainder of Fredericton CA									
Q2 2009	28	0	0	0	0	0	3	0	31
Q2 2008	37	0	0	0	0	0	8	0	45
Fredericton CA									
Q2 2009	67	0	15	0	4	14	22	10	132
Q2 2008	62	3	6	0	0	1	16	30	118

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

Table 1.2a: History of Housing Starts of Saint John CMA 1999 - 2008									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2008	486	86	87	0	0	0	9	164	832
% Change	18.0	87.0	-1.1	n/a	-100.0	n/a	n/a	18.8	21.1
2007	412	46	88	0	3	0	0	138	687
% Change	14.1	53.3	29.4	n/a	-25.0	-100.0	-100.0	68.3	21.6
2006	361	30	68	0	4	13	5	82	565
% Change	-10.0	-21.1	112.5	n/a	33.3	8.3	-54.5	**	12.8
2005	401	38	32	0	3	12	11	4	501
% Change	4.2	18.8	-11.1	n/a	n/a	n/a	-26.7	-91.7	-2.9
2004	385	32	36	0	0	0	15	48	516
% Change	-4.0	33.3	-14.3	n/a	n/a	n/a	**	-50.5	-11.0
2003	401	24	42	0	0	0	4	97	580
% Change	24.5	4.3	121.1	n/a	n/a	n/a	-66.7	n/a	46.1
2002	322	23	19	0	0	0	12	0	397
% Change	0.9	27.8	0.0	n/a	n/a	n/a	71.4	-100.0	6.1
2001	319	18	19	0	0	0	7	8	374
% Change	7.0	125.0	5.6	n/a	n/a	n/a	133.3	33.3	8.1
2000	298	8	18	0	0	0	3	6	346
% Change	18.7	-20.0	-41.9	n/a	n/a	n/a	n/a	n/a	16.9
1999	251	10	31	0	0	0	0	0	296

Source: CMHC (Starts and Completions Survey)

Table 1.2b: History of Housing Starts of Moncton CMA 1999 - 2008									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2008	538	446	37	0	28	3	28	279	1,359
% Change	-12.5	6.2	-22.9	n/a	180.0	-92.5	-46.2	16.3	-4.6
2007	615	420	48	0	10	40	52	240	1,425
% Change	17.6	8.8	-48.4	n/a	25.0	**	-31.6	-26.4	0.6
2006	523	386	93	0	8	4	76	326	1,416
% Change	-8.1	41.9	-7.9	n/a	**	n/a	49.0	66.3	18.9
2005	569	272	101	0	2	0	51	196	1,191
% Change	-15.8	27.1	**	n/a	-92.3	-100.0	-56.8	148.1	3.5
2004	676	214	28	0	26	10	118	79	1,151
% Change	2.1	25.9	-28.2	n/a	n/a	n/a	-4.1	-82.1	-19.8
2003	662	170	39	0	0	0	123	441	1,435
% Change	6.9	54.5	69.6	n/a	n/a	-100.0	-9.6	-31.7	-7.4
2002	619	110	23	0	0	16	136	646	1,550
% Change	23.6	77.4	n/a	n/a	-100.0	-62.8	1.5	**	65.2
2001	501	62	0	0	4	43	134	193	938
% Change	7.3	-18.4	-100.0	n/a	100.0	10.3	6.3	49.6	3.5
2000	467	76	23	0	2	39	126	129	906
% Change	15.0	18.8	4.5	n/a	n/a	50.0	152.0	-35.5	10.9
1999	406	64	22	0	0	26	50	200	817

Source: CMHC (Starts and Completions Survey)

Table 1.2c: History of Housing Starts of Fredericton CA
1999 - 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2008	429	18	68	0	13	36	46	88	698
% Change	9.4	12.5	51.1	n/a	-38.1	-10.0	-16.4	31.3	9.7
2007	392	16	45	0	21	40	55	67	636
% Change	22.5	-42.9	-43.8	n/a	-44.7	-64.0	-25.7	13.6	-10.4
2006	320	28	80	0	38	111	74	59	710
% Change	0.9	-17.6	122.2	n/a	72.7	20.7	-40.3	-64.7	-10.4
2005	317	34	36	0	22	92	124	167	792
% Change	-26.6	142.9	**	n/a	n/a	n/a	-20.5	-12.6	-1.4
2004	432	14	10	0	0	0	156	191	803
% Change	-1.8	-41.7	-80.8	n/a	n/a	n/a	97.5	2.1	-2.3
2003	440	24	52	0	0	0	79	187	822
% Change	20.9	50.0	n/a	n/a	n/a	n/a	41.1	73.1	50.0
2002	364	16	0	0	0	0	56	108	548
% Change	5.8	14.3	-100.0	n/a	n/a	-100.0	-27.3	-54.6	-26.4
2001	344	14	3	0	0	69	77	238	745
% Change	18.2	75.0	n/a	n/a	n/a	n/a	-2.5	63.0	40.0
2000	291	8	0	0	0	0	79	146	532
% Change	-20.7	-60.0	n/a	n/a	-100.0	n/a	68.1	198.0	3.7
1999	367	20	0	0	28	0	47	49	513

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	% Change
Saint John CMA	117	147	18	26	10	22	50	12	195	207	-5.8
Saint John City	38	59	12	20	4	19	35	12	89	110	-19.1
Grand Bay-Westfield	3	2	0	0	0	0	0	0	3	2	50.0
Quispamsis	35	52	2	6	6	0	0	0	43	58	-25.9
Rothesay	7	10	2	0	0	0	15	0	24	10	140.0
Remainder of CMA	34	24	2	0	0	3	0	0	36	27	33.3
Moncton CMA	111	209	116	190	12	6	56	127	295	532	-44.5
Moncton City	27	63	46	102	0	0	50	121	123	286	-57.0
Dieppe City	45	65	44	64	0	6	4	2	93	137	-32.1
Riverview Town	17	30	26	24	12	0	0	4	55	58	-5.2
Remainder of Moncton CMA	22	51	0	0	0	0	2	0	24	51	-52.9
Fredericton CA	93	143	4	6	24	14	130	100	251	263	-4.6
Fredericton City	46	61	4	6	24	14	130	98	204	179	14.0
Remainder of Fredericton CA	47	82	0	0	0	0	0	2	47	84	-44.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 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
Saint John CMA	157	219	26	46	16	47	159	60	358	372	-3.8
Saint John City	51	83	20	40	7	28	97	60	175	211	-17.1
Grand Bay-Westfield	5	2	0	0	0	0	0	0	5	2	150.0
Quispamsis	48	90	2	6	9	13	0	0	59	109	-45.9
Rothesay	9	16	2	0	0	0	30	0	41	16	156.3
Remainder of CMA	44	28	2	0	0	6	32	0	78	34	129.4
Moncton CMA	133	243	140	212	12	6	64	148	349	609	-42.7
Moncton City	31	72	58	110	0	0	50	121	139	303	-54.1
Dieppe City	54	72	56	78	0	6	12	23	122	179	-31.8
Riverview Town	22	41	26	24	12	0	0	4	60	69	-13.0
Remainder of Moncton CMA	26	58	0	0	0	0	2	0	28	58	-51.7
Fredericton CA	123	198	6	10	24	14	130	100	283	322	-12.1
Fredericton City	58	78	6	8	24	14	130	98	218	198	10.1
Remainder of Fredericton CA	65	120	0	2	0	0	0	2	65	124	-47.6

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	% Change
Saint John CMA	96	108	18	16	6	15	35	42	155	181	-14.4
Saint John City	34	33	16	12	0	4	31	40	81	89	-9.0
Grand Bay-Westfield	6	10	0	0	0	0	0	0	6	10	-40.0
Quispamsis	25	38	0	4	6	6	2	2	33	50	-34.0
Rothesay	10	9	0	0	0	0	0	0	10	9	11.1
Remainder of CMA	21	18	2	0	0	5	2	0	25	23	8.7
Moncton CMA	75	101	58	144	0	22	85	10	218	277	-21.3
Moncton City	26	36	32	84	0	0	32	10	90	130	-30.8
Dieppe City	15	26	22	50	0	22	29	0	66	98	-32.7
Riverview Town	6	15	4	10	0	0	24	0	34	25	36.0
Remainder of Moncton CMA	28	24	0	0	0	0	0	0	28	24	16.7
Fredericton CA	88	80	0	2	18	0	79	44	185	126	46.8
Fredericton City	50	34	0	2	18	0	79	44	147	80	83.8
Remainder of Fredericton CA	38	46	0	0	0	0	0	0	38	46	-17.4

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 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
Saint John CMA	198	205	26	22	15	24	83	49	322	300	7.3
Saint John City	62	58	22	14	9	10	79	40	172	122	41.0
Grand Bay-Westfield	12	14	0	0	0	0	0	7	12	21	-42.9
Quispamsis	57	76	0	4	6	9	2	2	65	91	-28.6
Rothesay	17	20	2	2	0	0	0	0	19	22	-13.6
Remainder of CMA	50	37	2	2	0	5	2	0	54	44	22.7
Moncton CMA	228	352	212	228	24	33	149	77	613	690	-11.2
Moncton City	61	121	124	152	6	0	90	12	281	285	-1.4
Dieppe City	55	124	70	66	10	22	33	9	168	221	-24.0
Riverview Town	32	41	18	10	8	11	24	56	82	118	-30.5
Remainder of Moncton CMA	80	66	0	0	0	0	2	0	82	66	24.2
Fredericton CA	161	182	4	8	22	0	79	52	266	242	9.9
Fredericton City	83	78	4	6	22	0	79	52	188	136	38.2
Remainder of Fredericton CA	78	104	0	2	0	0	0	0	78	106	-26.4

Source: CMHC (Starts and Completions Survey)

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

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Saint John CMA													
Q2 2009	6	6.3	17	17.7	22	22.9	24	25.0	27	28.1	96	259,950	275,381
Q2 2008	14	13.3	21	20.0	12	11.4	34	32.4	24	22.9	105	250,000	249,675
Year-to-date 2009	12	6.6	30	16.5	45	24.7	45	24.7	50	27.5	182	250,000	266,766
Year-to-date 2008	26	13.1	44	22.2	30	15.2	54	27.3	44	22.2	198	249,096	246,246
Moncton CMA													
Q2 2009	8	11.4	30	42.9	22	31.4	5	7.1	5	7.1	70	199,900	217,360
Q2 2008	18	13.4	59	44.0	37	27.6	9	6.7	11	8.2	134	199,900	216,913
Year-to-date 2009	25	11.2	96	43.0	72	32.3	17	7.6	13	5.8	223	199,900	215,260
Year-to-date 2008	44	12.3	162	45.3	91	25.4	34	9.5	27	7.5	358	199,900	217,341
Fredericton CA													
Q2 2009	21	26.9	6	7.7	18	23.1	14	17.9	19	24.4	78	239,000	257,771
Q2 2008	24	30.8	22	28.2	11	14.1	14	17.9	7	9.0	78	207,500	225,668
Year-to-date 2009	32	22.2	12	8.3	41	28.5	30	20.8	29	20.1	144	239,000	255,587
Year-to-date 2008	59	31.7	59	31.7	26	14.0	23	12.4	19	10.2	186	199,000	215,504

Source: CMHC (Market Absorption Survey)

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

Submarket	Q2 2009	Q2 2008	% Change	YTD 2009	YTD 2008	% Change
Saint John CMA	275,381	249,675	10.3	266,766	246,246	8.3
Moncton CMA	217,360	216,913	0.2	215,260	217,341	-1.0
Fredericton CA	257,771	225,668	14.2	255,587	215,504	18.6

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	Second Quarter 2009			Second Quarter 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
Greater Saint John area	572	180,526	87	645	167,335	79	-11.3	7.9	10.1
Saint John City	235	159,597	62	272	155,568	61	-13.6	2.6	1.6
Grand Bay-Westfield	27	163,585	77	32	156,211	88	-15.6	4.7	-12.5
Rothesay/Quispamsis	166	243,993	79	181	223,657	58	-8.3	9.1	36.2
Outlying Areas	144	144,693	144	160	125,850	135	-10.0	15.0	6.7
Greater Moncton area	693	149,502	96	911	145,703	84	-23.9	2.6	14.3
Moncton City	307	156,611	80	423	146,894	79	-27.4	6.6	1.3
Dieppe City	143	164,857	97	172	157,013	95	-16.9	5.0	2.1
Riverview Town	95	138,380	96	110	145,487	62	-13.6	-4.9	54.8
Outlying Areas	148	127,057	128	206	133,930	98	-28.2	-5.1	30.6
Greater Fredericton area	854	172,116	75	847	166,375	65	0.8	3.5	15.4
Fredericton City	525	188,593	71	471	182,414	64	11.5	3.4	10.9
Outlying Areas	329	145,823	83	376	146,283	66	-12.5	-0.3	25.8

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
Greater Saint John area	875	175,266	84	1,003	161,673	83	-12.8	8.4	1.2
Saint John City	388	158,170	60	447	146,276	70	-13.2	8.1	-14.3
Grand Bay-Westfield	39	152,280	61	40	153,676	78	-2.5	-0.9	-21.8
Rothesay/Quispamsis	241	241,383	74	274	220,205	59	-12.0	9.6	25.4
Outlying Areas	207	134,667	143	242	125,162	135	-14.5	7.6	5.9
Greater Moncton area	1,140	149,095	99	1,447	146,256	91	-21.2	1.9	8.8
Moncton City	513	153,853	86	692	148,016	84	-25.9	3.9	2.4
Dieppe City	224	162,520	100	253	156,377	97	-11.5	3.9	3.1
Riverview Town	153	146,361	94	180	149,711	68	-15.0	-2.2	38.2
Outlying Areas	250	128,977	125	322	132,591	112	-22.4	-2.7	11.6
Greater Fredericton area	1,178	166,581	78	1,230	159,395	67	-4.2	4.5	16.4
Fredericton City	733	184,755	74	694	176,904	65	5.6	4.4	13.8
Outlying Areas	445	136,645	85	536	136,725	69	-17.0	-0.1	23.2

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

Source: The Greater Moncton Real Estate Board/Saint John Real Estate Board/The Real Estate Board of Fredericton Area

Table 6: Economic Indicators
Second Quarter 2009

		Interest Rates			NHPI, Total, Saint John CMA 1997=100	CPI, 2002 =100	Saint John 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	115.9	111.7	66.8	4.8	67.4	694
	February	718	7.25	7.29	115.4	111.6	66.0	5.2	66.7	701
	March	712	7.15	7.19	115.8	112.2	65.3	5.8	66.4	701
	April	700	6.95	6.99	115.8	112.7	65.0	6.1	66.3	706
	May	679	6.15	6.65	115.8	114.0	64.7	6.2	66.0	714
	June	710	6.95	7.15	116.1	114.5	64.9	6.2	66.1	721
	July	710	6.95	7.15	117.2	115.0	65.6	6.3	66.8	718
	August	691	6.65	6.85	117.9	114.4	65.1	6.3	66.2	712
	September	691	6.65	6.85	117.4	114.6	64.8	6.2	65.9	724
	October	713	6.35	7.20	117.4	113.5	64.1	6.3	65.2	724
	November	713	6.35	7.20	118.3	112.7	64.9	6.2	65.8	735
	December	685	5.60	6.75	118.3	111.2	65.0	6.6	66.3	738
2009	January	627	5.00	5.79	119.9	111.4	65	6.6	66.5	752
	February	627	5.00	5.79	120.3	112.1	66.2	6.4	67.2	752
	March	613	4.50	5.55	120.3	112.5	66.8	6.3	67.8	732
	April	596	3.90	5.25	120.5	112.7	67.3	6.1	68.0	726
	May	596	3.90	5.25	120.6	113.9	67.3	5.9	67.9	735
	June	631	3.75	5.85		114.6	67.9	5.0	67.8	746
	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 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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