HOUSING MARKET INFORMATION

HOUSING NOW

Barrie CMA

Canada Mortgage and Housing Corporation

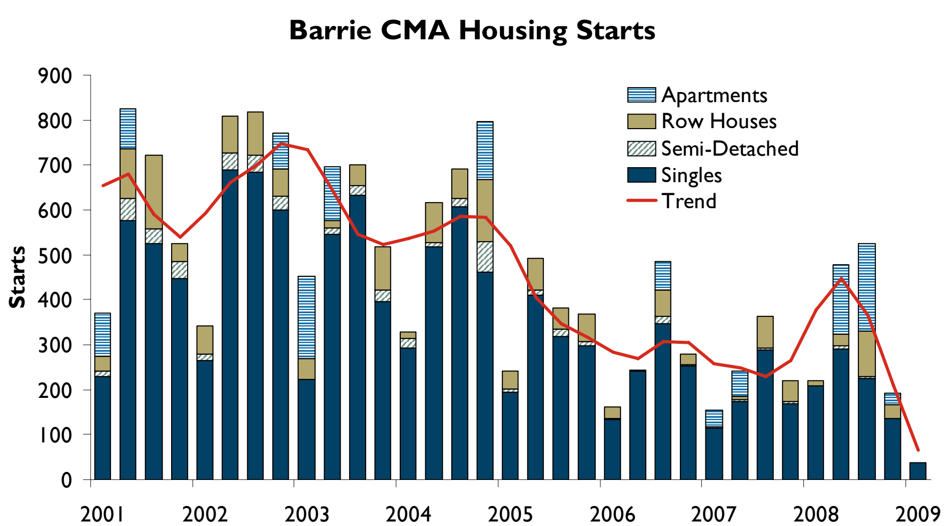
Date Released: Second Quarter 2009

New Homes Market

New Home Construction Continues to Feel the Pinch

Relative to the same quarter last year the total number of new housing starts has significantly decreased in the Barrie CMA. Total starts have gone from 220 in the first quarter of 2008 to about 40 for the same period this year. All regions had significant decreases to new construction from the same period last year. Barrie City reported the most dramatic decrease, a drop from 103 new starts to just six this year. Innisfil Town experienced a similarly strong drop-off. The decreased level of new construction this year is a symptom of the slowing economy. Despite better value and low interest rates many people are holding off on pur-

Figure 1



Source: CMHC

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Canada

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HOME TO CANADIANS

chasing a new home or are looking to the existing homes market.

Other housing types were on offer during the first quarter last year, even though single-detached homes made up the majority of new construction. In spite of the current economic contraction, this is not the case this year. This year at the CMA level, single-detached homes made up all of the new construction and the same holds true for each of the sub-markets of Barrie City, Innisfil Town, and Springwater Town.

During the first quarter last year, new home construction was fairly evenly distributed between Barrie City and Innisfil Town with both accounting for approximately 46 per cent of total construction. This year, new home construction is centred in Innisfil Town with just under 66 per cent of all new construction occurring there during the first quarter this year.

Despite the weaker economic landscape currently, the average price of a new single-detached home relative to the same period last year was up well over the rate of inflation. For the CMA as a whole the average price this quarter stands at just over $360,000, an increase of nine per cent from the same period last year. Prices in Innisfil Town moderated significantly from the same period last year. The increase to the overall average price was due to higher prices in Barrie City and Springwater Town. The increase in Barrie City can be attributed to decreasingly less land in the urban core driving up the costs to build a single-detached home there, while the increase in Springwater can be attributed to larger homes being built there.

Existing Homes Market

Market Loosens Further

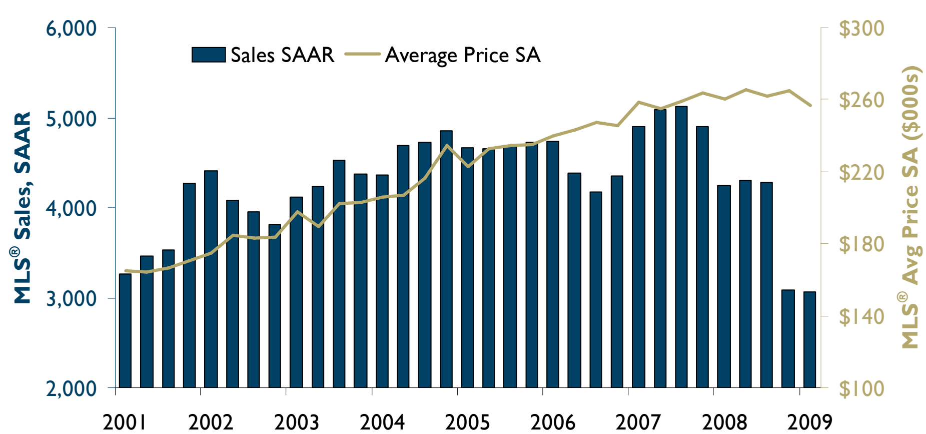
The resale housing market has continued to lose strength. Both the number of listings and sales of existing homes have decreased year-over-year. Sales have dropped off by close to 28 per cent, while new listings decreased by just over two per cent. The larger decrease to sales relative to new listings is not surprising given that sales tend to react much quicker to periods of slower economic growth than listings.

The sales-to-new listings-ratio (SNLR) remains in balanced market territory but with sales down more than listings, it is slowly declining towards a buyer's market. The SNLR stands at close to 35 per cent which is the lower bound of a balanced market. The market has cooled off considerably since the same quarter last year. At that time the SNLR was at just over 44 per cent.

With a slowing existing homes market, where ample choice is available to those looking for an existing home, prices have begun to ease. Year over year, prices have fallen by just over one per cent and relative to the last quarter of 2008, they have decreased by close to four per cent. The average price currently stands at close to $253,000.

Figure 2

Barrie MLS® Sales, SAAR and Seasonally Adjusted Average Price



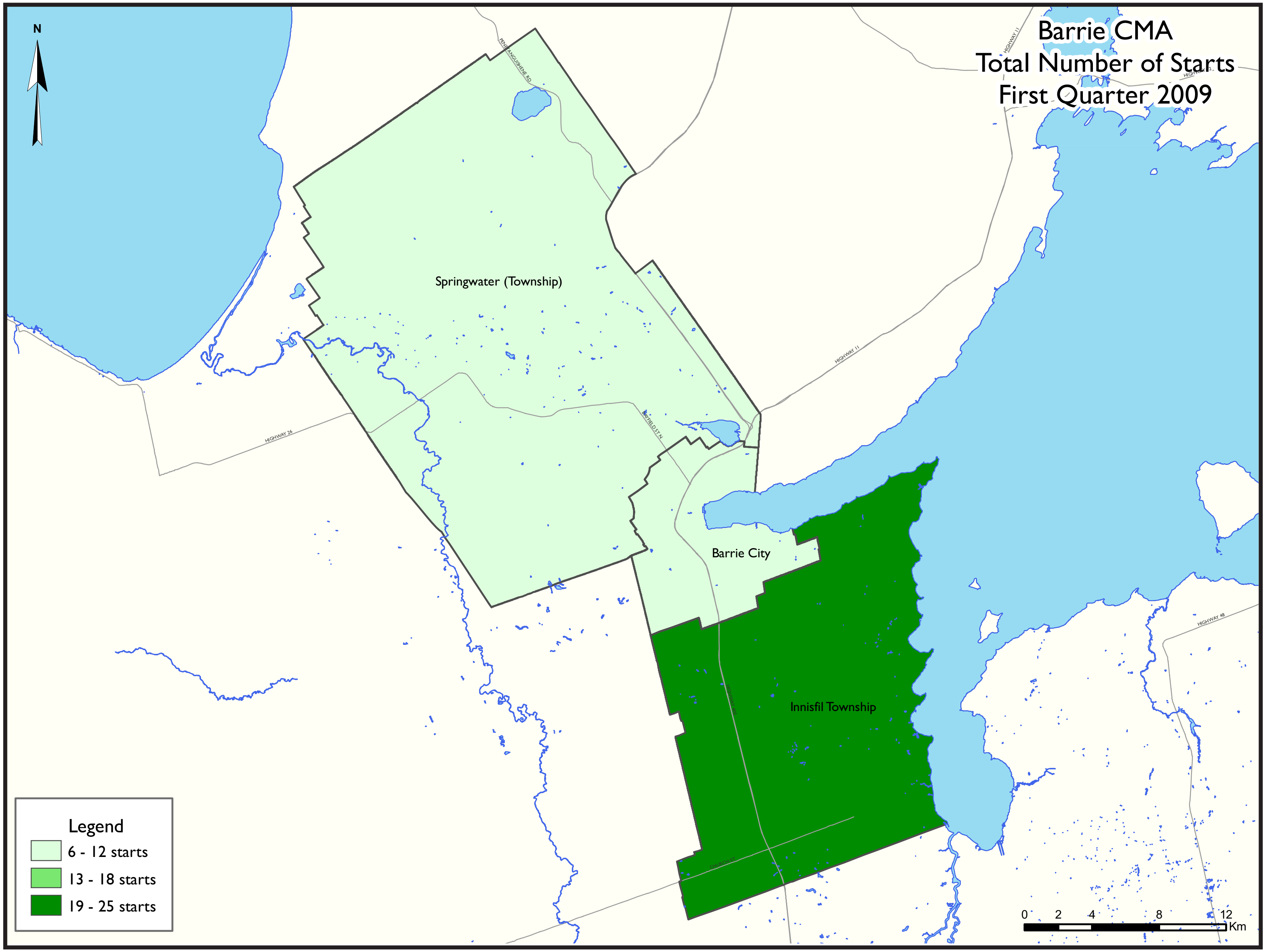
Source: CMHC adapted from CREA (MLS®)

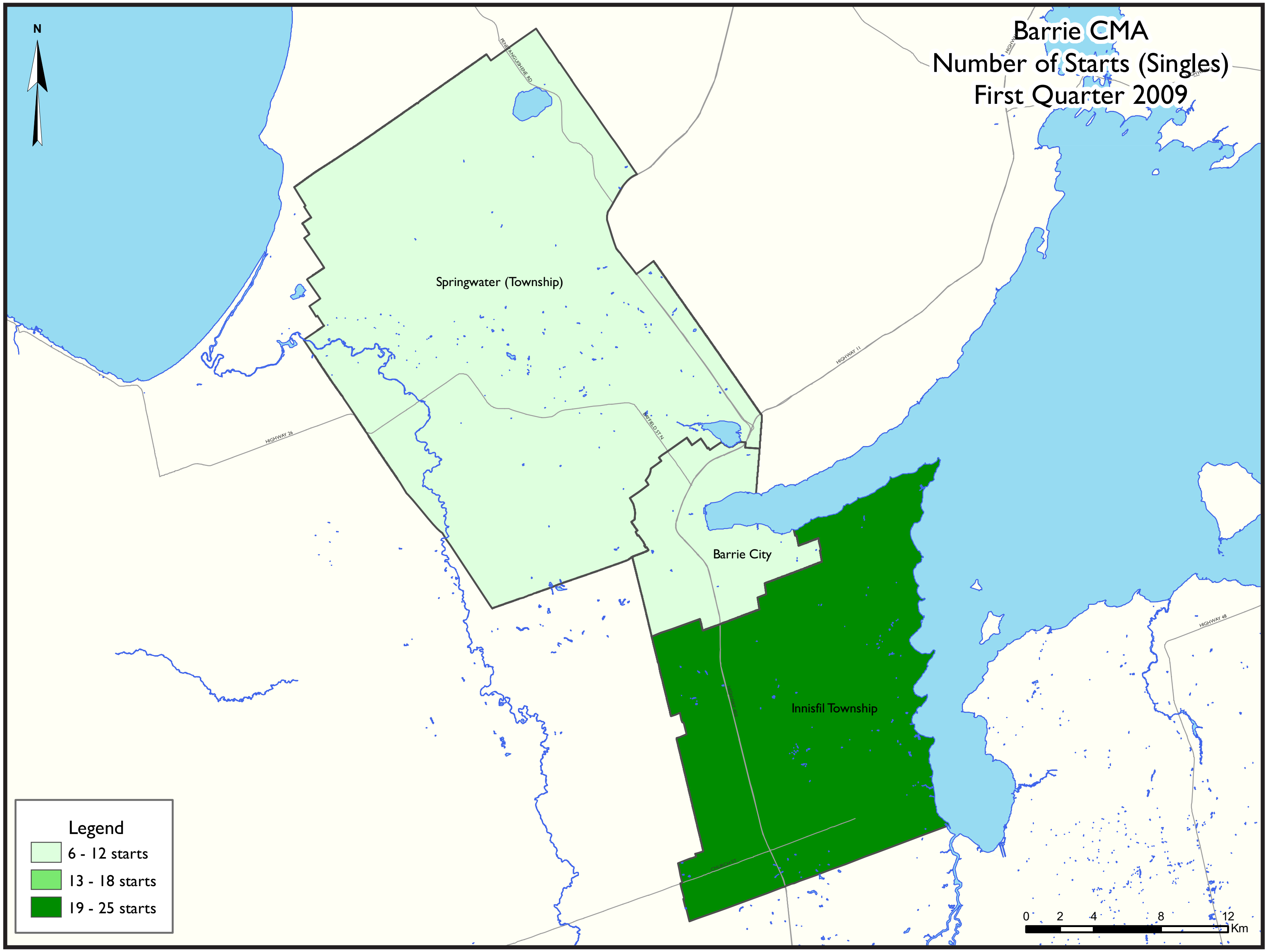
The Economy

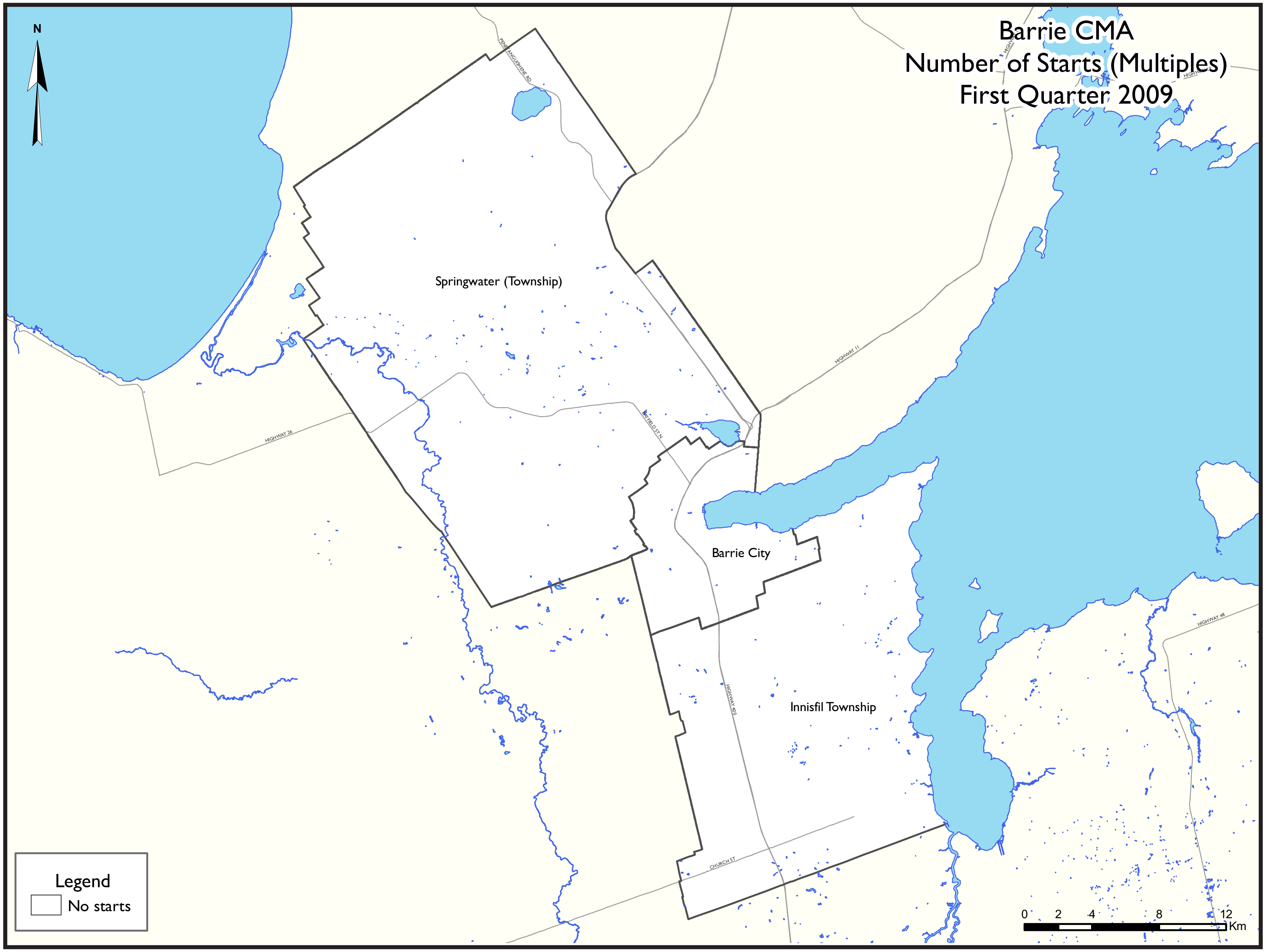
Full-time Employment Still a Drag on Labour Market

Employment continues to be negatively affected by the current economic adjustment. Part-time employment is up, but by less than the decline in full-time employment. The goods-producing sector continues to trim output and now some of the weakness from this sector has spilt over to the services sector. The labour force has contracted somewhat, but people continue to actively look for employment which has caused the unemployment rate to rise to a level last seen in the second quarter of 1998.

Manufacturing and public administration are significant sectors which continue to be dragged down by the economic adjustment year-over-year. Education and health services, usually known for stability, have started to experience some weakness.


Barrie CMA
Total Number of Starts
First Quarter 2009
N
Springwater (Township)
Barrie City
Innisfil Township
Legend
6 - 12 starts
13 - 18 starts
19 - 25 starts
0 2 4 8 12
Km


Barrie CMA
Number of Starts (Singles)
First Quarter 2009
N
Springwater (Township)
Barrie City
Innisfil Township
Legend
6 - 12 starts
13 - 18 starts
19 - 25 starts
0 2 4 8 12
Km


Barrie CMA
Number of Starts (Multiples)
First Quarter 2009
N
Springwater (Township)
Barrie City
Innisfil Township
Legend
No starts
0 2 4 8 12
Km

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4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Barrie CMA First 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									
Q1 2009	38	0	0	0	0	0	0	0	38
Q1 2008	208	0	12	0	0	0	0	0	220
% Change	-81.7	n/a	-100.0	n/a	n/a	n/a	n/a	n/a	-82.7
Year-to-date 2009	38	0	0	0	0	0	0	0	38
Year-to-date 2008	208	0	12	0	0	0	0	0	220
% Change	-81.7	n/a	-100.0	n/a	n/a	n/a	n/a	n/a	-82.7
UNDER CONSTRUCTION									
Q1 2009	248	2	129	0	4	326	0	10	719
Q1 2008	353	0	98	0	0	0	0	0	451
% Change	-29.7	n/a	31.6	n/a	n/a	n/a	n/a	n/a	59.4
COMPLETIONS									
Q1 2009	96	2	26	0	0	40	0	0	164
Q1 2008	165	4	26	0	5	0	0	0	200
% Change	-41.8	-50.0	0.0	n/a	-100.0	n/a	n/a	n/a	-18.0
Year-to-date 2009	96	2	26	0	0	40	0	0	164
Year-to-date 2008	165	4	26	0	5	0	0	0	200
% Change	-41.8	-50.0	0.0	n/a	-100.0	n/a	n/a	n/a	-18.0
COMPLETED & NOT ABSORBED									
Q1 2009	107	2	17	0	5	35	0	0	166
Q1 2008	125	2	2	0	2	72	0	0	203
% Change	-14.4	0.0	**	n/a	150.0	-51.4	n/a	n/a	-18.2
ABSORBED									
Q1 2009	122	0	15	0	21	25	0	0	183
Q1 2008	181	9	43	0	3	18	0	0	254
% Change	-32.6	-100.0	-65.1	n/a	**	38.9	n/a	n/a	-28.0
Year-to-date 2009	122	0	15	0	21	25	0	0	183
Year-to-date 2008	181	9	43	0	3	18	0	0	254
% Change	-32.6	-100.0	-65.1	n/a	**	38.9	n/a	n/a	-28.0

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

Table 1.1: Housing Activity Summary by Submarket
First 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									
Barrie City									
Q1 2009	6	0	0	0	0	0	0	0	6
Q1 2008	96	0	7	0	0	0	0	0	103
Innisfil Town									
Q1 2009	25	0	0	0	0	0	0	0	25
Q1 2008	95	0	5	0	0	0	0	0	100
Springwater Township									
Q1 2009	7	0	0	0	0	0	0	0	7
Q1 2008	17	0	0	0	0	0	0	0	17
Barrie CMA									
Q1 2009	38	0	0	0	0	0	0	0	38
Q1 2008	208	0	12	0	0	0	0	0	220
UNDER CONSTRUCTION									
Barrie City									
Q1 2009	74	2	47	0	4	302	0	10	439
Q1 2008	161	0	39	0	0	0	0	0	200
Innisfil Town									
Q1 2009	161	0	82	0	0	0	0	0	243
Q1 2008	176	0	59	0	0	0	0	0	235
Springwater Township									
Q1 2009	13	0	0	0	0	24	0	0	37
Q1 2008	16	0	0	0	0	0	0	0	16
Barrie CMA									
Q1 2009	248	2	129	0	4	326	0	10	719
Q1 2008	353	0	98	0	0	0	0	0	451
COMPLETIONS									
Barrie City									
Q1 2009	30	2	15	0	0	40	0	0	87
Q1 2008	113	4	26	0	5	0	0	0	148
Innisfil Town									
Q1 2009	51	0	11	0	0	0	0	0	62
Q1 2008	36	0	0	0	0	0	0	0	36
Springwater Township									
Q1 2009	15	0	0	0	0	0	0	0	15
Q1 2008	16	0	0	0	0	0	0	0	16
Barrie CMA									
Q1 2009	96	2	26	0	0	40	0	0	164
Q1 2008	165	4	26	0	5	0	0	0	200

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

Table 1.1: Housing Activity Summary by Submarket
First 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									
Barrie City									
Q1 2009	64	2	17	0	5	35	0	0	123
Q1 2008	88	2	2	0	2	72	0	0	166
Innisfil Town									
Q1 2009	0	0	0	0	0	0	0	0	0
Q1 2008	1	0	0	0	0	0	0	0	1
Springwater Township									
Q1 2009	43	0	0	0	0	0	0	0	43
Q1 2008	36	0	0	0	0	0	0	0	36
Barrie CMA									
Q1 2009	107	2	17	0	5	35	0	0	166
Q1 2008	125	2	2	0	2	72	0	0	203
ABSORBED									
Barrie City									
Q1 2009	60	0	4	0	21	25	0	0	110
Q1 2008	127	9	43	0	3	18	0	0	200
Innisfil Town									
Q1 2009	51	0	11	0	0	0	0	0	62
Q1 2008	36	0	0	0	0	0	0	0	36
Springwater Township									
Q1 2009	11	0	0	0	0	0	0	0	11
Q1 2008	18	0	0	0	0	0	0	0	18
Barrie CMA									
Q1 2009	122	0	15	0	21	25	0	0	183
Q1 2008	181	9	43	0	3	18	0	0	254

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

Table 1.2: History of Housing Starts of Barrie 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	858	12	140	0	30	366	0	10	1,416
% Change	15.0	-14.3	-21.3	n/a	**	**	n/a	n/a	44.5
2007	746	14	178	0	5	37	0	0	980
% Change	-23.3	-46.2	107.0	n/a	-78.3	n/a	n/a	-100.0	-16.2
2006	972	26	86	0	23	0	0	62	1,169
% Change	-20.3	-45.8	-57.4	n/a	91.7	n/a	-100.0	n/a	-21.2
2005	1,219	48	202	0	12	0	3	0	1,484
% Change	-35.2	-57.1	-32.4	n/a	9.1	-100.0	n/a	n/a	-39.1
2004	1,882	112	299	0	11	131	0	0	2,435
% Change	4.7	80.6	61.6	n/a	-45.0	162.0	n/a	-100.0	2.8
2003	1,797	62	185	0	20	50	0	254	2,368
% Change	-19.7	-48.3	-38.3	n/a	n/a	n/a	n/a	**	-13.5
2002	2,239	120	300	0	0	0	0	80	2,739
% Change	25.9	-7.7	-11.5	n/a	n/a	n/a	-100.0	-57.0	12.0
2001	1,779	130	339	0	0	0	11	186	2,445
% Change	6.1	75.7	52.0	n/a	n/a	n/a	n/a	169.6	19.7
2000	1,677	74	223	0	0	0	0	69	2,043
% Change	-19.5	23.3	-47.3	n/a	n/a	-100.0	-100.0	n/a	-24.9
1999	2,082	60	423	0	0	133	24	0	2,722

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	% Change
Barrie City	6	96	0	0	0	7	0	0	6	103	-94.2
Innisfil Town	25	95	0	0	0	5	0	0	25	100	-75.0
Springwater Township	7	17	0	0	0	0	0	0	7	17	-58.8
Barrie CMA	38	208	0	0	0	12	0	0	38	220	-82.7

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 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
Barrie City	6	96	0	0	0	7	0	0	6	103	-94.2
Innisfil Town	25	95	0	0	0	5	0	0	25	100	-75.0
Springwater Township	7	17	0	0	0	0	0	0	7	17	-58.8
Barrie CMA	38	208	0	0	0	12	0	0	38	220	-82.7

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008
Barrie City	0	7	0	0	0	0	0	0
Innisfil Town	0	5	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	0	12	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - March 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
Barrie City	0	7	0	0	0	0	0	0
Innisfil Town	0	5	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	0	12	0	0	0	0	0	0

Table 2.4: Starts by Submarket and by Intended Market First Quarter 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008
Barrie City	6	103	0	0	0	0	6	103
Innisfil Town	25	100	0	0	0	0	25	100
Springwater Township	7	17	0	0	0	0	7	17
Barrie CMA	38	220	0	0	0	0	38	220

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Barrie City	6	103	0	0	0	0	6	103
Innisfil Town	25	100	0	0	0	0	25	100
Springwater Township	7	17	0	0	0	0	7	17
Barrie CMA	38	220	0	0	0	0	38	220

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	% Change
Barrie City	30	113	2	4	15	31	40	0	87	148	-41.2
Innisfil Town	51	36	0	0	11	0	0	0	62	36	72.2
Springwater Township	15	16	0	0	0	0	0	0	15	16	-6.3
Barrie CMA	96	165	2	4	26	31	40	0	164	200	-18.0

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 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
Barrie City	30	113	2	4	15	31	40	0	87	148	-41.2
Innisfil Town	51	36	0	0	11	0	0	0	62	36	72.2
Springwater Township	15	16	0	0	0	0	0	0	15	16	-6.3
Barrie CMA	96	165	2	4	26	31	40	0	164	200	-18.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market First Quarter 2009								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008
Barrie City	15	31	0	0	40	0	0	0
Innisfil Town	11	0	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	26	31	0	0	40	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - March 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
Barrie City	15	31	0	0	40	0	0	0
Innisfil Town	11	0	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	26	31	0	0	40	0	0	0

Table 3.4: Completions by Submarket and by Intended Market First Quarter 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008
Barrie City	47	143	40	5	0	0	87	148
Innisfil Town	62	36	0	0	0	0	62	36
Springwater Township	15	16	0	0	0	0	15	16
Barrie CMA	124	195	40	5	0	0	164	200

Table 3.5: Completions by Submarket and by Intended Market January - March 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Barrie City	47	143	40	5	0	0	87	148
Innisfil Town	62	36	0	0	0	0	62	36
Springwater Township	15	16	0	0	0	0	15	16
Barrie CMA	124	195	40	5	0	0	164	200

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 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 (%)			
Barrie City													
Q1 2009	2	3.3	7	11.7	18	30.0	20	33.3	13	21.7	60	317,500	345,248
Q1 2008	4	3.1	29	22.8	55	43.3	33	26.0	6	4.7	127	279,990	290,984
Year-to-date 2009	2	3.3	7	11.7	18	30.0	20	33.3	13	21.7	60	317,500	345,248
Year-to-date 2008	4	3.1	29	22.8	55	43.3	33	26.0	6	4.7	127	279,990	290,984
Innisfil Town													
Q1 2009	1	2.0	2	3.9	20	39.2	17	33.3	11	21.6	51	304,900	351,123
Q1 2008	7	19.4	4	11.1	8	22.2	9	25.0	8	22.2	36	293,400	418,653
Year-to-date 2009	1	2.0	2	3.9	20	39.2	17	33.3	11	21.6	51	304,900	351,123
Year-to-date 2008	7	19.4	4	11.1	8	22.2	9	25.0	8	22.2	36	293,400	418,653
Springwater Township													
Q1 2009	0	0.0	0	0.0	0	0.0	3	27.3	8	72.7	11	466,666	482,380
Q1 2008	0	0.0	0	0.0	5	27.8	4	22.2	9	50.0	18	399,000	430,500
Year-to-date 2009	0	0.0	0	0.0	0	0.0	3	27.3	8	72.7	11	466,666	482,380
Year-to-date 2008	0	0.0	0	0.0	5	27.8	4	22.2	9	50.0	18	399,000	430,500
Barrie CMA													
Q1 2009	3	2.5	9	7.4	38	31.1	40	32.8	32	26.2	122	310,445	360,068
Q1 2008	11	6.1	33	18.2	68	37.6	46	25.4	23	12.7	181	287,900	330,251
Year-to-date 2009	3	2.5	9	7.4	38	31.1	40	32.8	32	26.2	122	310,445	360,068
Year-to-date 2008	11	6.1	33	18.2	68	37.6	46	25.4	23	12.7	181	287,900	330,251

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units First Quarter 2009						
Submarket	Q1 2009	Q1 2008	% Change	YTD 2009	YTD 2008	% Change
Barrie City	345,248	290,984	18.6	345,248	290,984	18.6
Innisfil Town	351,123	418,653	-16.1	351,123	418,653	-16.1
Springwater Township	482,380	430,500	12.1	482,380	430,500	12.1
Barrie CMA	360,068	330,251	9.0	360,068	330,251	9.0

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Barrie First Quarter 2009										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2008	January	232	-14.4	391	623	635	61.6	253,402	1.9	258,981
	February	327	1.2	392	687	717	54.7	258,555	0.5	260,391
	March	336	-23.1	361	694	621	58.1	256,341	0.2	263,417
	April	450	-18.2	334	984	679	49.2	262,249	3.0	258,139
	May	523	-14.7	373	883	671	55.6	278,952	8.9	273,513
	June	481	-12.9	367	820	737	49.8	266,384	0.3	269,518
	July	431	-17.4	358	775	691	51.8	262,566	1.3	263,779
	August	351	-21.3	347	678	705	49.2	267,131	3.3	264,497
	September	353	-9.0	337	727	701	48.1	260,686	-1.8	260,472
	October	280	-22.2	314	612	666	47.1	261,366	-5.0	261,133
	November	161	-58.1	228	455	685	33.3	257,151	2.4	261,686
	December	133	-22.2	256	274	704	36.4	273,789	5.3	274,288
2009	January	129	-44.4	227	638	667	34.0	259,672	2.5	269,700
	February	205	-37.3	260	555	617	42.1	242,257	-6.3	253,248
	March	313	-6.8	295	763	640	46.1	256,807	0.2	263,456
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2008	895	-13.2		2,004			256,388	0.8	
	Q1 2009	647	-27.7		1,956			252,768	-1.4	
	YTD 2008	895	-13.2		2,004			256,388	0.8	
	YTD 2009	647	-27.7		1,956			252,768	-1.4	

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

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
First Quarter 2009

		Interest Rates			NHPI, Total, (Ontario) 1997=100	CPI, 2002 =100 (Ontario)	Barrie Labour Market			
		P & I Per $100,000	Mortage Rates (%) 1 Yr. Term	Mortage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
2008	January	725	7.35	7.39	144.5	110.9	97.8	5.7	72.7	833
	February	718	7.25	7.29	145.2	111.4	98.5	5.4	72.6	823
	March	712	7.15	7.19	145.6	111.7	97.3	5.0	71.2	815
	April	700	6.95	6.99	145.8	112.5	96.8	5.2	71.1	809
	May	679	6.15	6.65	145.9	113.6	95.9	5.6	71.1	792
	June	710	6.95	7.15	146.4	114.2	97.0	5.8	71.3	772
	July	710	6.95	7.15	146.5	115.1	98.3	5.0	71.6	762
	August	691	6.65	6.85	146.6	114.8	96.8	4.7	70.2	775
	September	691	6.65	6.85	146.6	115.1	94.4	4.8	68.5	790
	October	713	6.35	7.20	146.6	113.7	92.8	5.4	68.0	789
	November	713	6.35	7.20	146.5	113.5	92.6	6.0	67.8	782
	December	685	5.60	6.75	146.5	112.8	93.2	7.1	68.3	782
2009	January	627	5.00	5.79	146.6	112.4	91.1	7.5	67.8	802
	February	627	5.00	5.79	146.6	113.1	88.6	9.4	67.0	818
	March	613	4.50	5.55		113.7	87.8	11.1	67.4	840
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

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

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

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A “**Single-Detached**” dwelling (also referred to as “**Single**”) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A “**Semi-Detached (Double)**” dwelling (also referred to as “**Semi**”) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A “**Row (Townhouse)**” dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term “**Apartment and other**” includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The “**intended market**” is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A “**Rural**” area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada’s 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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