HOUSING MARKET INFORMATION

HOUSING NOW

Gatineau[1]

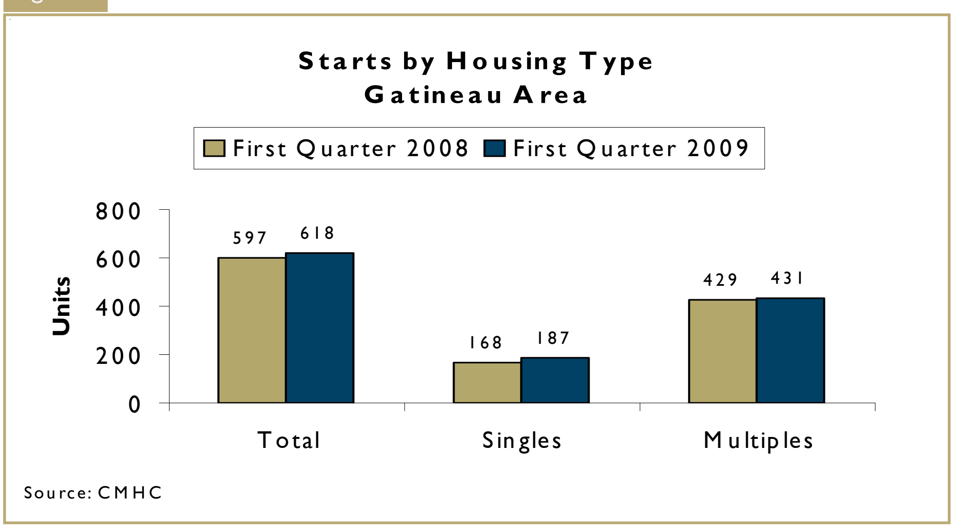
Canada Mortgage and Housing Corporation

Date Released: Second Quarter 2009

Gatineau: one of the few areas in Canada where housing starts increased in the first quarter of 2009

According to the latest data released by Canada Mortgage and Housing Corporation (CMHC), housing starts in the first quarter of 2009 rose by 4 per cent year-over-year in the Quebec part of the Ottawa-Gatineau census metropolitan area (CMA). In all, 618 dwellings were started from January to March of this year, or 21 more than during the same period last year. While activity slowed down across the country, Gatineau was an exception to the rule, along with three other areas: St. John's (Newfoundland and Labrador), Sherbrooke and Thunder Bay. In addition, the level of activity reached at the beginning of this year was the highest in five years in the Gatineau area.

Figure 1



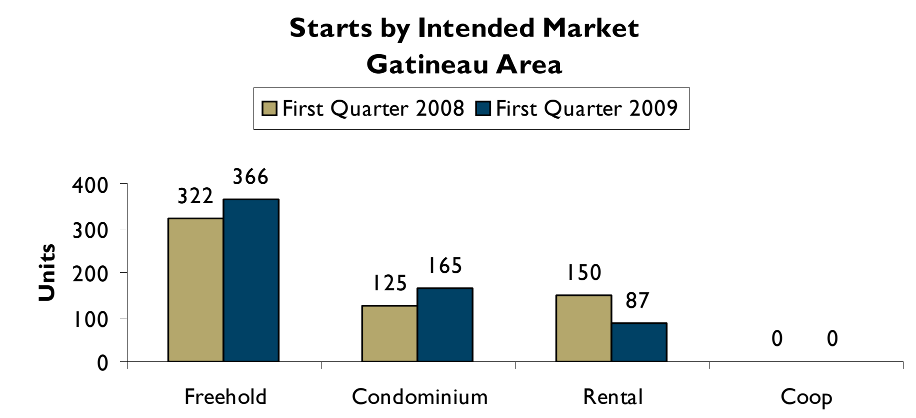
[1] Quebec part of Ottawa-Gatineau CMA

Table of contents

Canada

CMHC SCHL
HOME TO CANADIANS

Figure 2



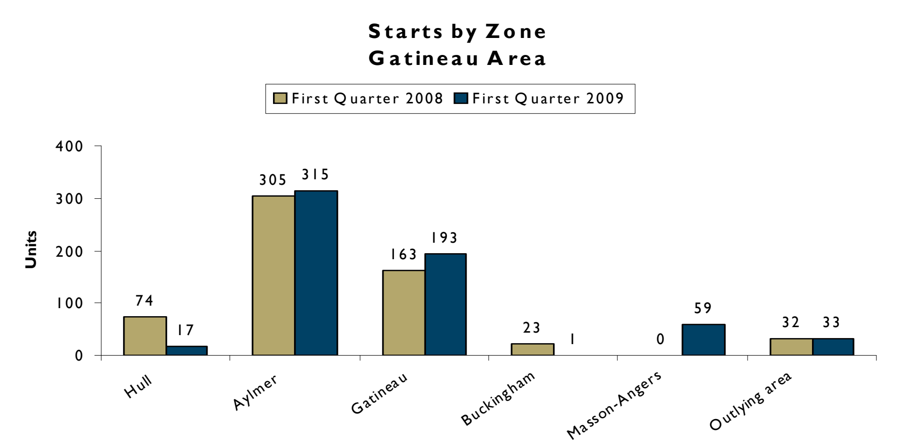
Source: CMHC

Single-detached home building increases

The rise in starts was mainly due to the single-detached home segment. In fact, foundations were laid for 187 units of this type in the first quarter of 2009, compared to 168 during the same period a year ago. In the multiple-unit housing segment (semi-detached, row and apartment units), the starts volume remained within 2 units of the level recorded in the first quarter of 2008, attaining 431 units. However, a detailed analysis of this result revealed that builders favoured more affordable housing. In fact, starts increased for both semi-detached homes and condominium apartments. During the three winter months of 2009, the year-over-year gains reached 20 per cent for the first housing type and 32 per cent for the second. It was the significant decrease in new rental housing units that offset these increases and accounted for the fact that total multiple-family housing starts remained at the same level as in the first three months of 2008. It should be pointed out that, in the first quarter of 2008, construction had begun on a new 150-unit retirement home, while only 27 units were started from January to March 2009.

Although single-detached home construction is on the rise, the increase in prices in recent years has caused demand to shift more and more toward less expensive dwellings. These include semi-detached, row and condominium units, that is, multiple-unit homeowner housing. In the first quarter of 2009, this market segment accounted for 56 per cent of all starts, compared to 47 per cent in 2008, while single-detached homes represented only 30 per cent. This last result was similar to the level registered in the first quarter of 2008 (28 per cent) but well below the results recorded before 2005, when single-detached homes accounted for over half of all starts.

Figure 3



Source: CMHC

Little activity in the Hull sector

Since the beginning of the year, all sectors, except Hull, have seen increased activity compared to the same period in 2008. The Hull sector was the one exception, with only 17 dwellings started in 2009, compared to 74 a year earlier. The scarcity of available lots in this sector was the factor that led to the shift in construction toward the other sectors of the Gatineau area, especially Aylmer, which is benefiting from the numerous job sites along Des Allumettières Boulevard.

Starts climbed by 18 per cent in the Gatineau sector and by 3 per cent in the Aylmer sector. While Aylmer posted the smallest increase, this sector remained the most active from January to March 2009. In fact, bolstered by multiple-unit housing activity, half of all the new dwellings started in the metropolitan area got under way in Aylmer (315 out of 618 units).

The Masson-Angers sector posted the most significant growth: 59 starts this year, compared to none in the first quarter of 2008. Semi-detached home construction (50 units) accounted for most of the activity observed in that sector. In Buckingham, the winter of 2009 was rather calm. In fact, only one housing start was recorded there from January to March 2009, versus 23 a year earlier. Activity remained relatively stable in the outlying area with 33 units started in 2009, compared to 32 in 2008.

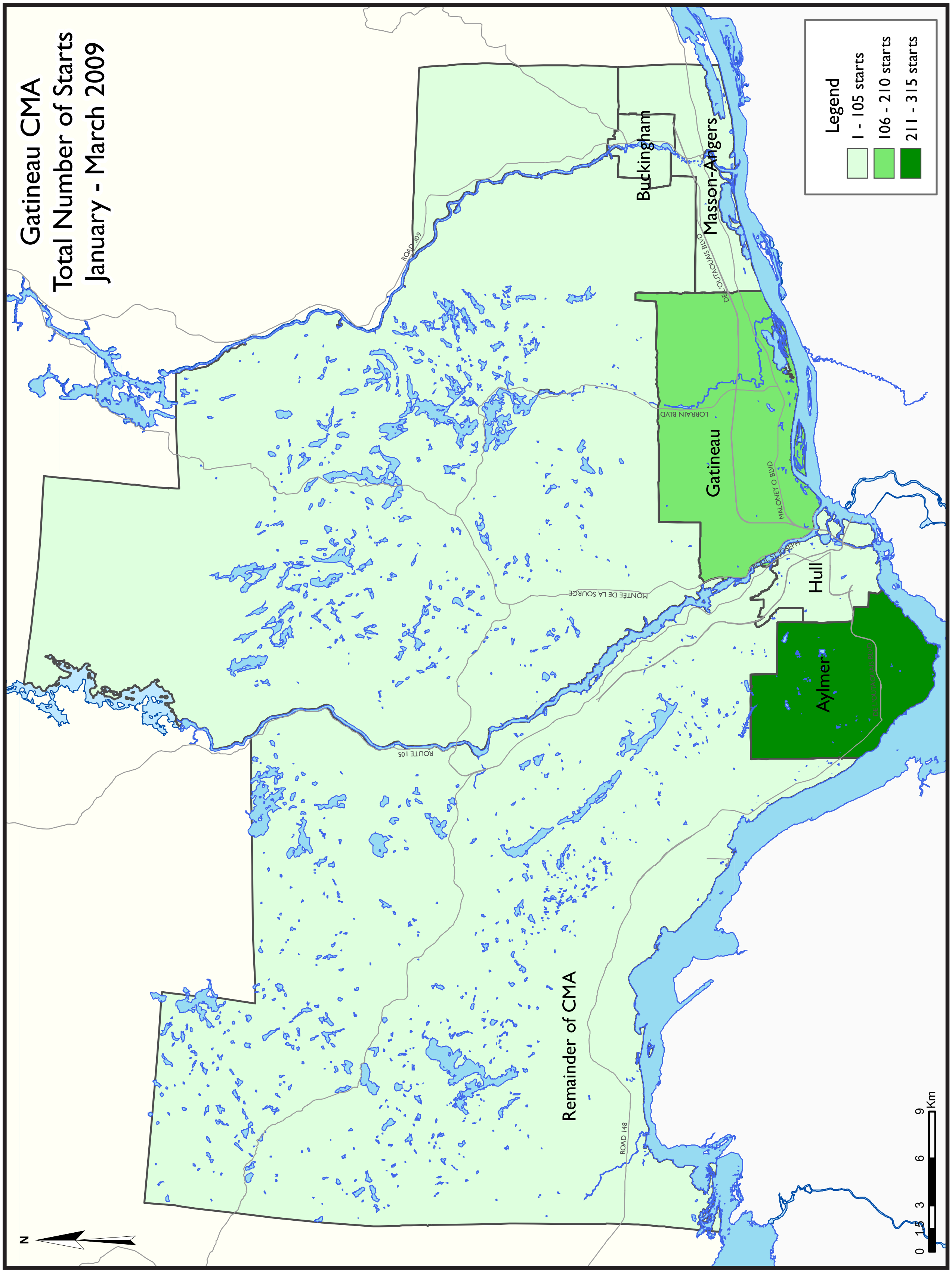
Sales of existing properties decrease in the first quarter of 2009

On the resale market, 2009 picked up where 2008 left off, that is, with a decrease in activity. The financial instability and economic slowdown prevailing across the country continued to cool the ardour of buyers, who are becoming scarcer on the market. In the first quarter of 2009, 904 sales were registered through the Multiple Listing Service (MLS®), compared to 1,004 a year earlier, for a decrease of 10 per cent.

In addition to the decreasing demand, the number of new listings increased, making the supply of properties for sale to rise by 2.1-per-cent in the first quarter of 2009. The growing gap between supply and demand that has been observed for more than a year has now resulted in a balanced market. Until now, the current decade had been characterized by a seller's market, accounting for the significant price increases over the past few years. The first quarter of 2009 marked a return to a balanced market in the Gatineau area, which led to more moderate price growth. In fact, the average price increased by only 3.8 per cent year-over-year in the first quarter of 2009, compared to 8.2 per cent a year ago.

Sales also drop in the rest of Quebec

The same downward trend was also observed in the other areas across Quebec, except in Trois-Rivières, where the volume of resales increased by 7.4 per cent year-over-year in the first quarter. On the western shore of the Ottawa River, the situation was much like in Gatineau, with the number of properties sold dropping by 9.4 per cent. However, unlike the Gatineau area, Ottawa registered a 0.6-per-cent decrease in its average price.


Gatineau CMA
Total Number of Starts
January - March 2009
Legend
1 - 105 starts
106 - 210 starts
211 - 315 starts
Buckingham
Masson-Angers
Gatineau
Hull
Aylmer
Remainder of CMA
LORRAIN BLVD
MONTEE DE LA SOURCE
ROUTE 105
ROAD 148
0 1.5 3 6 9
Km

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

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

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

Table 1: Housing Activity Summary of Ottawa-Gatineau CMA (Québec portion)
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	187	154	25	0	0	165	0	87	618
Q1 2008	168	128	26	0	0	125	0	150	597
% Change	11.3	20.3	-3.8	n/a	n/a	32.0	n/a	-42.0	3.5
Year-to-date 2009	187	154	25	0	0	165	0	87	618
Year-to-date 2008	168	128	26	0	0	125	0	150	597
% Change	11.3	20.3	-3.8	n/a	n/a	32.0	n/a	-42.0	3.5
UNDER CONSTRUCTION									
Q1 2009	230	126	71	0	0	192	0	100	780
Q1 2008	289	76	52	0	0	241	0	507	1,165
% Change	-20.4	65.8	36.5	n/a	n/a	-20.3	n/a	-80.3	-33.0
COMPLETIONS									
Q1 2009	271	220	57	0	0	267	4	498	1,333
Q1 2008	203	148	28	0	0	61	16	253	731
% Change	33.5	48.6	103.6	n/a	n/a	**	-75.0	96.8	82.4
Year-to-date 2009	271	220	57	0	0	267	4	498	1,333
Year-to-date 2008	203	148	28	0	0	61	16	253	731
% Change	33.5	48.6	103.6	n/a	n/a	**	-75.0	96.8	82.4
COMPLETED & NOT ABSORBED									
Q1 2009	111	143	25	0	4	237	0	422	942
Q1 2008	55	47	21	0	0	64	0	226	413
% Change	101.8	**	19.0	n/a	n/a	**	n/a	86.7	128.1
ABSORBED									
Q1 2009	269	156	47	0	10	130	4	113	729
Q1 2008	217	132	44	0	3	77	16	146	635
% Change	24.0	18.2	6.8	n/a	**	68.8	-75.0	-22.6	14.8
Year-to-date 2009	269	156	47	0	10	130	4	113	729
Year-to-date 2008	217	132	44	0	3	77	16	146	635
% Change	24.0	18.2	6.8	n/a	**	68.8	-75.0	-22.6	14.8

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									
City of Gatineau									
Q1 2009	154	154	25	0	0	165	0	87	585
Q1 2008	136	128	26	0	0	125	0	150	565
Aylmer									
Q1 2009	47	72	19	0	0	151	0	26	315
Q1 2008	46	38	8	0	0	63	0	150	305
Hull									
Q1 2009	17	0	0	0	0	0	0	0	17
Q1 2008	12	0	0	0	0	62	0	0	74
Gatineau									
Q1 2009	88	32	6	0	0	14	0	53	193
Q1 2008	77	84	2	0	0	0	0	0	163
Buckingham									
Q1 2009	1	0	0	0	0	0	0	0	1
Q1 2008	1	6	16	0	0	0	0	0	23
Masson-Angers									
Q1 2009	1	50	0	0	0	0	0	8	59
Q1 2008	0	0	0	0	0	0	0	0	0
Rest of the CMA (Québec portion)									
Q1 2009	33	0	0	0	0	0	0	0	33
Q1 2008	32	0	0	0	0	0	0	0	32
Ottawa-Gatineau CMA (Québec portion)									
Q1 2009	187	154	25	0	0	165	0	87	618
Q1 2008	168	128	26	0	0	125	0	150	597

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	
UNDER CONSTRUCTION									
City of Gatineau									
Q1 2009	120	124	67	0	0	168	0	100	640
Q1 2008	163	72	42	0	0	241	0	507	1,025
Aylmer									
Q1 2009	71	68	55	0	0	92	0	34	356
Q1 2008	68	44	16	0	0	124	0	150	402
Hull									
Q1 2009	10	0	12	0	0	59	0	0	81
Q1 2008	29	0	20	0	0	117	0	259	425
Gatineau									
Q1 2009	37	24	0	0	0	5	0	38	129
Q1 2008	61	20	6	0	0	0	0	98	185
Buckingham									
Q1 2009	1	2	0	0	0	0	0	20	23
Q1 2008	3	8	0	0	0	0	0	0	11
Masson-Angers									
Q1 2009	1	30	0	0	0	12	0	8	51
Q1 2008	2	0	0	0	0	0	0	0	2
Rest of the CMA (Québec portion)									
Q1 2009	110	2	4	0	0	24	0	0	140
Q1 2008	126	4	10	0	0	0	0	0	140
Ottawa-Gatineau CMA (Québec portion)									
Q1 2009	230	126	71	0	0	192	0	100	780
Q1 2008	289	76	52	0	0	241	0	507	1,165

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	
COMPLETIONS									
City of Gatineau									
Q1 2009	179	218	49	0	0	267	4	498	1,231
Q1 2008	132	148	24	0	0	61	16	253	656
Aylmer									
Q1 2009	64	140	24	0	0	225	0	421	874
Q1 2008	57	68	20	0	0	33	0	3	203
Hull									
Q1 2009	12	2	0	0	0	28	0	14	56
Q1 2008	5	0	0	0	0	14	0	17	36
Gatineau									
Q1 2009	100	52	12	0	0	14	0	47	241
Q1 2008	70	80	4	0	0	14	0	233	401
Buckingham									
Q1 2009	0	2	13	0	0	0	0	4	19
Q1 2008	0	0	0	0	0	0	16	0	16
Masson-Angers									
Q1 2009	3	22	0	0	0	0	4	12	41
Q1 2008	0	0	0	0	0	0	0	0	0
Rest of the CMA (Québec portion)									
Q1 2009	92	2	8	0	0	0	0	0	102
Q1 2008	71	0	4	0	0	0	0	0	75
Ottawa-Gatineau CMA (Québec portion)									
Q1 2009	271	220	57	0	0	267	4	498	1,333
Q1 2008	203	148	28	0	0	61	16	253	731

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									
City of Gatineau									
Q1 2009	108	143	23	0	4	237	0	422	937
Q1 2008	52	45	21	0	0	64	0	226	408
Aylmer									
Q1 2009	63	108	11	0	4	155	0	386	727
Q1 2008	32	30	18	0	0	29	0	4	113
Hull									
Q1 2009	10	0	2	0	0	29	0	12	53
Q1 2008	3	0	0	0	0	19	0	19	41
Gatineau									
Q1 2009	35	27	10	0	0	53	0	13	138
Q1 2008	17	15	3	0	0	16	0	203	254
Buckingham									
Q1 2009	0	1	0	0	0	0	0	4	5
Q1 2008	0	0	0	0	0	0	0	0	0
Masson-Angers									
Q1 2009	0	7	0	0	0	0	0	7	14
Q1 2008	0	0	0	0	0	0	0	0	0
Rest of the CMA (Québec portion)									
Q1 2009	3	0	2	0	0	0	0	0	5
Q1 2008	3	2	0	0	0	0	0	0	5
Ottawa-Gatineau CMA (Québec portion)									
Q1 2009	111	143	25	0	4	237	0	422	942
Q1 2008	55	47	21	0	0	64	0	226	413

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	
ABSORBED									
City of Gatineau									
Q1 2009	177	154	41	0	10	130	4	113	629
Q1 2008	146	132	40	0	3	77	16	146	560
Aylmer									
Q1 2009	59	94	17	0	10	101	0	39	320
Q1 2008	65	65	25	0	3	36	0	1	195
Hull									
Q1 2009	10	2	3	0	0	4	0	23	42
Q1 2008	6	0	7	0	0	10	0	8	31
Gatineau									
Q1 2009	102	39	8	0	0	25	0	35	209
Q1 2008	75	67	8	0	0	31	0	137	318
Buckingham									
Q1 2009	2	1	13	0	0	0	0	0	16
Q1 2008	0	0	0	0	0	0	16	0	16
Masson-Angers									
Q1 2009	4	18	0	0	0	0	4	16	42
Q1 2008	0	0	0	0	0	0	0	0	0
Rest of the CMA (Québec portion)									
Q1 2009	92	2	6	0	0	0	0	0	100
Q1 2008	71	0	4	0	0	0	0	0	75
Ottawa-Gatineau CMA (Québec portion)									
Q1 2009	269	156	47	0	10	130	4	113	729
Q1 2008	217	132	44	0	3	77	16	146	635

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

Table 1.2: History of Housing Starts of Ottawa-Gatineau CMA (Québec portion) 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	1,120	698	209	0	45	487	12	656	3,304
% Change	8.0	56.5	-24.0	n/a	-31.8	54.1	-50.0	9.0	18.5
2007	1,037	446	275	0	66	316	24	602	2,788
% Change	-11.4	-14.9	65.7	n/a	**	-2.5	n/a	-16.4	-4.9
2006	1,171	524	166	0	16	324	0	720	2,933
% Change	-1.8	122.0	**	n/a	n/a	9.8	n/a	125.7	38.2
2005	1,192	236	22	0	0	295	0	319	2,123
% Change	-23.6	-34.1	-77.1	n/a	-100.0	-61.2	n/a	-21.4	-34.2
2004	1,561	358	96	0	46	760	0	406	3,227
% Change	3.6	13.3	54.8	n/a	91.7	**	-100.0	-42.2	15.2
2003	1,507	316	62	0	24	185	4	703	2,801
% Change	-4.3	32.8	-47.0	n/a	-11.1	**	n/a	18.4	9.7
2002	1,574	238	117	0	27	3	0	594	2,553
% Change	44.0	21.4	82.8	n/a	n/a	n/a	n/a	94.1	53.9
2001	1,093	196	64	0	0	0	0	306	1,659
% Change	42.3	38.0	10.3	n/a	n/a	-100.0	-100.0	28.0	35.5
2000	768	142	58	0	0	14	3	239	1,224
% Change	20.0	-7.8	-17.1	n/a	-100.0	-68.9	n/a	-12.1	3.3
1999	640	154	70	0	4	45	0	272	1,185

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
City of Gatineau	154	136	154	128	19	24	258	277	585	565	3.5
Aylmer	47	46	72	38	19	8	177	213	315	305	3.3
Hull	17	12	0	0	0	0	0	62	17	74	-77.0
Gatineau	88	77	32	84	0	0	73	2	193	163	18.4
Buckingham	1	1	0	6	0	16	0	0	1	23	-95.7
Masson-Angers	1	0	50	0	0	0	8	0	59	0	n/a
Rest of the CMA (Québec portion)	33	32	0	0	0	0	0	0	33	32	3.1
Ottawa-Gatineau CMA (Québec portion)	187	168	154	128	19	24	258	277	618	597	3.5

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
City of Gatineau	154	136	154	128	19	24	258	277	585	565	3.5
Aylmer	47	46	72	38	19	8	177	213	315	305	3.3
Hull	17	12	0	0	0	0	0	62	17	74	-77.0
Gatineau	88	77	32	84	0	0	73	2	193	163	18.4
Buckingham	1	1	0	6	0	16	0	0	1	23	-95.7
Masson-Angers	1	0	50	0	0	0	8	0	59	0	n/a
Rest of the CMA (Québec portion)	33	32	0	0	0	0	0	0	33	32	3.1
Ottawa-Gatineau CMA (Québec portion)	187	168	154	128	19	24	258	277	618	597	3.5

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
City of Gatineau	19	24	0	0	171	127	87	150
Aylmer	19	8	0	0	151	63	26	150
Hull	0	0	0	0	0	62	0	0
Gatineau	0	0	0	0	20	2	53	0
Buckingham	0	16	0	0	0	0	0	0
Masson-Angers	0	0	0	0	0	0	8	0
Rest of the CMA (Québec portion)	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Québec portion)	19	24	0	0	171	127	87	150

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
City of Gatineau	19	24	0	0	171	127	87	150
Aylmer	19	8	0	0	151	63	26	150
Hull	0	0	0	0	0	62	0	0
Gatineau	0	0	0	0	20	2	53	0
Buckingham	0	16	0	0	0	0	0	0
Masson-Angers	0	0	0	0	0	0	8	0
Rest of the CMA (Québec portion)	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Québec portion)	19	24	0	0	171	127	87	150

Source: CMHC (Starts and Completions Survey)

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
City of Gatineau	333	290	165	125	87	150	585	565
Aylmer	138	92	151	63	26	150	315	305
Hull	17	12	0	62	0	0	17	74
Gatineau	126	163	14	0	53	0	193	163
Buckingham	1	23	0	0	0	0	1	23
Masson-Angers	51	0	0	0	8	0	59	0
Rest of the CMA (Québec portion)	33	32	0	0	0	0	33	32
Ottawa-Gatineau CMA (Québec portion)	366	322	165	125	87	150	618	597

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
City of Gatineau	333	290	165	125	87	150	585	565
Aylmer	138	92	151	63	26	150	315	305
Hull	17	12	0	62	0	0	17	74
Gatineau	126	163	14	0	53	0	193	163
Buckingham	1	23	0	0	0	0	1	23
Masson-Angers	51	0	0	0	8	0	59	0
Rest of the CMA (Québec portion)	33	32	0	0	0	0	33	32
Ottawa-Gatineau CMA (Québec portion)	366	322	165	125	87	150	618	597

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
City of Gatineau	179	132	218	148	43	36	791	340	1231	656	87.7
Aylmer	64	57	140	68	24	20	646	58	874	203	**
Hull	12	5	2	0	0	0	42	31	56	36	55.6
Gatineau	100	70	52	80	4	0	85	251	241	401	-39.9
Buckingham	0	0	2	0	11	16	6	0	19	16	18.8
Masson-Angers	3	0	22	0	4	0	12	0	41	0	n/a
Rest of the CMA (Québec portion)	92	71	2	0	0	0	8	4	102	75	36.0
Ottawa-Gatineau CMA (Québec portion)	271	203	220	148	43	36	799	344	1,333	731	82.4

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
City of Gatineau	179	132	218	148	43	36	791	340	1231	656	87.7
Aylmer	64	57	140	68	24	20	646	58	874	203	**
Hull	12	5	2	0	0	0	42	31	56	36	55.6
Gatineau	100	70	52	80	4	0	85	251	241	401	-39.9
Buckingham	0	0	2	0	11	16	6	0	19	16	18.8
Masson-Angers	3	0	22	0	4	0	12	0	41	0	n/a
Rest of the CMA (Québec portion)	92	71	2	0	0	0	8	4	102	75	36.0
Ottawa-Gatineau CMA (Québec portion)	271	203	220	148	43	36	799	344	1,333	731	82.4

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
City of Gatineau	39	20	4	16	277	65	498	253
Aylmer	24	20	0	0	225	33	421	3
Hull	0	0	0	0	28	14	14	17
Gatineau	4	0	0	0	22	18	47	233
Buckingham	11	0	0	16	2	0	4	0
Masson-Angers	0	0	4	0	0	0	12	0
Rest of the CMA (Québec portion)	0	0	0	0	8	4	0	0
Ottawa-Gatineau CMA (Québec portion)	39	20	4	16	285	69	498	253

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
City of Gatineau	39	20	4	16	277	65	498	253
Aylmer	24	20	0	0	225	33	421	3
Hull	0	0	0	0	28	14	14	17
Gatineau	4	0	0	0	22	18	47	233
Buckingham	11	0	0	16	2	0	4	0
Masson-Angers	0	0	4	0	0	0	12	0
Rest of the CMA (Québec portion)	0	0	0	0	8	4	0	0
Ottawa-Gatineau CMA (Québec portion)	39	20	4	16	285	69	498	253

Source: CMHC (Starts and Completions Survey)

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
City of Gatineau	446	304	267	61	502	269	1,231	656
Aylmer	228	145	225	33	421	3	874	203
Hull	14	5	28	14	14	17	56	36
Gatineau	164	154	14	14	47	233	241	401
Buckingham	15	0	0	0	4	16	19	16
Masson-Angers	25	0	0	0	16	0	41	0
Rest of the CMA (Québec portion)	102	75	0	0	0	0	102	75
Ottawa-Gatineau CMA (Québec portion)	548	379	267	61	502	269	1,333	731

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
City of Gatineau	446	304	267	61	502	269	1,231	656
Aylmer	228	145	225	33	421	3	874	203
Hull	14	5	28	14	14	17	56	36
Gatineau	164	154	14	14	47	233	241	401
Buckingham	15	0	0	0	4	16	19	16
Masson-Angers	25	0	0	0	16	0	41	0
Rest of the CMA (Québec portion)	102	75	0	0	0	0	102	75
Ottawa-Gatineau CMA (Québec portion)	548	379	267	61	502	269	1,333	731

Source: CMHC (Starts and Completions Survey)

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

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $174,999		$175,000 - $199,999		$200,000 - $249,999		$250,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
City of Gatineau													
Q1 2009	2	1.1	3	1.7	19	10.7	73	41.2	80	45.2	177	235,000	242,706
Q1 2008	1	0.7	12	8.2	16	11.0	82	56.2	35	24.0	146	225,000	227,137
Year-to-date 2009	2	1.1	3	1.7	19	10.7	73	41.2	80	45.2	177	235,000	242,706
Year-to-date 2008	1	0.7	12	8.2	16	11.0	82	56.2	35	24.0	146	225,000	227,137
Aylmer													
Q1 2009	0	0.0	0	0.0	6	10.2	26	44.1	27	45.8	59	240,000	255,000
Q1 2008	1	1.5	2	3.1	5	7.7	43	66.2	14	21.5	65	225,000	229,554
Year-to-date 2009	0	0.0	0	0.0	6	10.2	26	44.1	27	45.8	59	240,000	255,000
Year-to-date 2008	1	1.5	2	3.1	5	7.7	43	66.2	14	21.5	65	225,000	229,554
Hull													
Q1 2009	0	0.0	0	0.0	0	0.0	4	40.0	6	60.0	10	252,500	254,000
Q1 2008	0	0.0	0	0.0	0	0.0	3	50.0	3	50.0	6	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	4	40.0	6	60.0	10	252,500	254,000
Year-to-date 2008	0	0.0	0	0.0	0	0.0	3	50.0	3	50.0	6	--	--
Gatineau													
Q1 2009	0	0.0	3	2.9	12	11.8	40	39.2	47	46.1	102	235,000	237,931
Q1 2008	0	0.0	10	13.3	11	14.7	36	48.0	18	24.0	75	215,000	221,013
Year-to-date 2009	0	0.0	3	2.9	12	11.8	40	39.2	47	46.1	102	235,000	237,931
Year-to-date 2008	0	0.0	10	13.3	11	14.7	36	48.0	18	24.0	75	215,000	221,013
Buckingham													
Q1 2009	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
Q1 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Masson-Angers													
Q1 2009	2	50.0	0	0.0	0	0.0	2	50.0	0	0.0	4	--	--
Q1 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	2	50.0	0	0.0	0	0.0	2	50.0	0	0.0	4	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Rest of the CMA (Québec portion)													
Q1 2009	3	3.3	7	7.6	3	3.3	29	31.5	50	54.3	92	250,000	267,120
Q1 2008	4	5.6	9	12.7	5	7.0	24	33.8	29	40.8	71	225,000	241,197
Year-to-date 2009	3	3.3	7	7.6	3	3.3	29	31.5	50	54.3	92	250,000	267,120
Year-to-date 2008	4	5.6	9	12.7	5	7.0	24	33.8	29	40.8	71	225,000	241,197
Ottawa-Gatineau CMA (Québec portion)													
Q1 2009	5	1.9	10	3.7	22	8.2	102	37.9	130	48.3	269	240,000	251,056
Q1 2008	5	2.3	21	9.7	21	9.7	106	48.8	64	29.5	217	225,000	231,737
Year-to-date 2009	5	1.9	10	3.7	22	8.2	102	37.9	130	48.3	269	240,000	251,056
Year-to-date 2008	5	2.3	21	9.7	21	9.7	106	48.8	64	29.5	217	225,000	231,737

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
City of Gatineau	242,706	227,137	6.9	242,706	227,137	6.9
Aylmer	255,000	229,554	11.1	255,000	229,554	11.1
Hull	254,000	--	n/a	254,000	--	n/a
Gatineau	237,931	221,013	7.7	237,931	221,013	7.7
Buckingham	--	--	n/a	--	--	n/a
Masson-Angers	--	--	n/a	--	--	n/a
Rest of the CMA (Québec portion)	267,120	241,197	10.7	267,120	241,197	10.7
Ottawa-Gatineau CMA (Québec portion)	251,056	231,737	8.3	251,056	231,737	8.3

Source: CMHC (Market Absorption Survey)

Table 6: Economic Indicators First Quarter 2009										
		Interest Rates			NHPI, Total, Ottawa-Gatineau CMA 1997=100	CPI, 2002 =100 (Québec)	Ottawa-Gatineau CMA (Québec portion) Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
			1 Yr. Term	5 Yr. Term						
2008	January	725	7.35	7.39	164.2	111.0	169.6	4.3	73.2	815
	February	718	7.25	7.29	166.3	111.4	171.1	4.4	73.8	816
	March	712	7.15	7.19	166.3	111.7	171.7	4.5	74.0	819
	April	700	6.95	6.99	166.4	112.4	172.1	5.0	74.6	815
	May	679	6.15	6.65	167.2	113.6	173.4	5.3	75.3	819
	June	710	6.95	7.15	168.7	114.1	174.5	5.5	75.7	827
	July	710	6.95	7.15	168.7	114.1	173.9	4.8	74.8	838
	August	691	6.65	6.85	168.7	113.5	172.5	4.7	74.1	849
	September	691	6.65	6.85	169.2	114.0	171.7	4.8	73.7	860
	October	713	6.35	7.20	169.2	113.0	172.2	5.0	74.0	865
	November	713	6.35	7.20	169.2	112.4	170.9	4.7	73.1	864
	December	685	5.60	6.75	169.6	111.7	168.8	4.4	71.9	864
2009	January	627	5.00	5.79	169.6	111.5	167	5.2	71.5	870
	February	627	5.00	5.79	169.6	112.3	164.8	5.6	70.9	874
	March	613	4.50	5.55		112.6	164.8	6.0	71.2	875
	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.

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

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

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

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



STAY ON TOP OF THE HOUSING MARKET

Enhance your decision-making with the latest information on Canadian housing trends and opportunities.

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.

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 Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase
- Rental Market Highlight Reports
- Rental Market Reports, Major Centres
- Rental Market Statistics

Free regional reports also available:

- B.C. Seniors' Housing Market Survey
- Ontario Retirement Homes Report
- The Retirement Home Market Study, Quebec Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Residential Construction Digest, Prairie Centres
- Analysis of the Resale Market, Quebec Centres

Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

Client e-Update

A monthly e-newsletter that features the latest market insight, housing research and information to help housing finance professionals enhance client relationships and grow their business.

64215_2009_Q02