

HOUSING NOW

Montréal CMA



CANADA MORTGAGE AND HOUSING CORPORATION

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Montreal Metropolitan Area Housing Starts in November 2009

The latest starts survey conducted in November by Canada Mortgage and Housing Corporation (CMHC) revealed that construction got under way on 2,193 housing units in the

Montréal census metropolitan area (CMA) this past month, compared to 2,393 in November 2008.

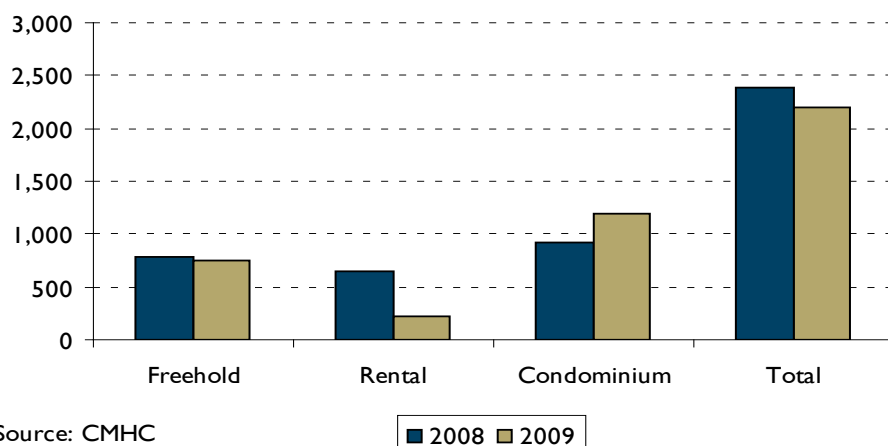
This 8-per-cent decrease concealed marked differences among the geographic sectors. In fact, the detailed results show that notable increases were registered on the Island of Montréal (+43 per cent) and in the North Crown (+24 per cent), so the overall decline was due to the strong

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**Housing Starts - Montréal CMA
November**



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decrease in activity recorded in the South Crown (-63 per cent) and, to a lesser extent, the drop noted in Vaudreuil-Soulanges (-26 per cent). November 2008 had been an extraordinary month on the South Shore, as construction had started on a very large number of seniors' housing units. This consequently blurs the comparison between November 2008 and November 2009 in the South Crown, as well as in the overall CMA.

Apart from the rental housing starts results on the South Shore, the general picture of the Montréal CMA for November 2009 was in line with the slight upward trend in housing starts that began in August. After a few months of lag time, the spectacular rebound on the resale market observed since the spring has now extended to the new home market. With the supply on the resale market getting scarcer, some buyers are probably choosing to turn to new homes, as evidenced by the gains in condominium and single-detached housing starts posted in November.

The increase in starts was particularly strong in the condominium segment (+30 per cent), where more than 1,000 units were started—a level not seen since March 2008. In the freehold home segment, single-detached housing activity rose (+12 per cent) for a third straight month, while starts of semi-detached and row houses fell by 32 per cent. Rental housing construction, for its part, declined considerably (-65 per cent), on account of the exceptional volume registered in November 2008 in the South Crown.

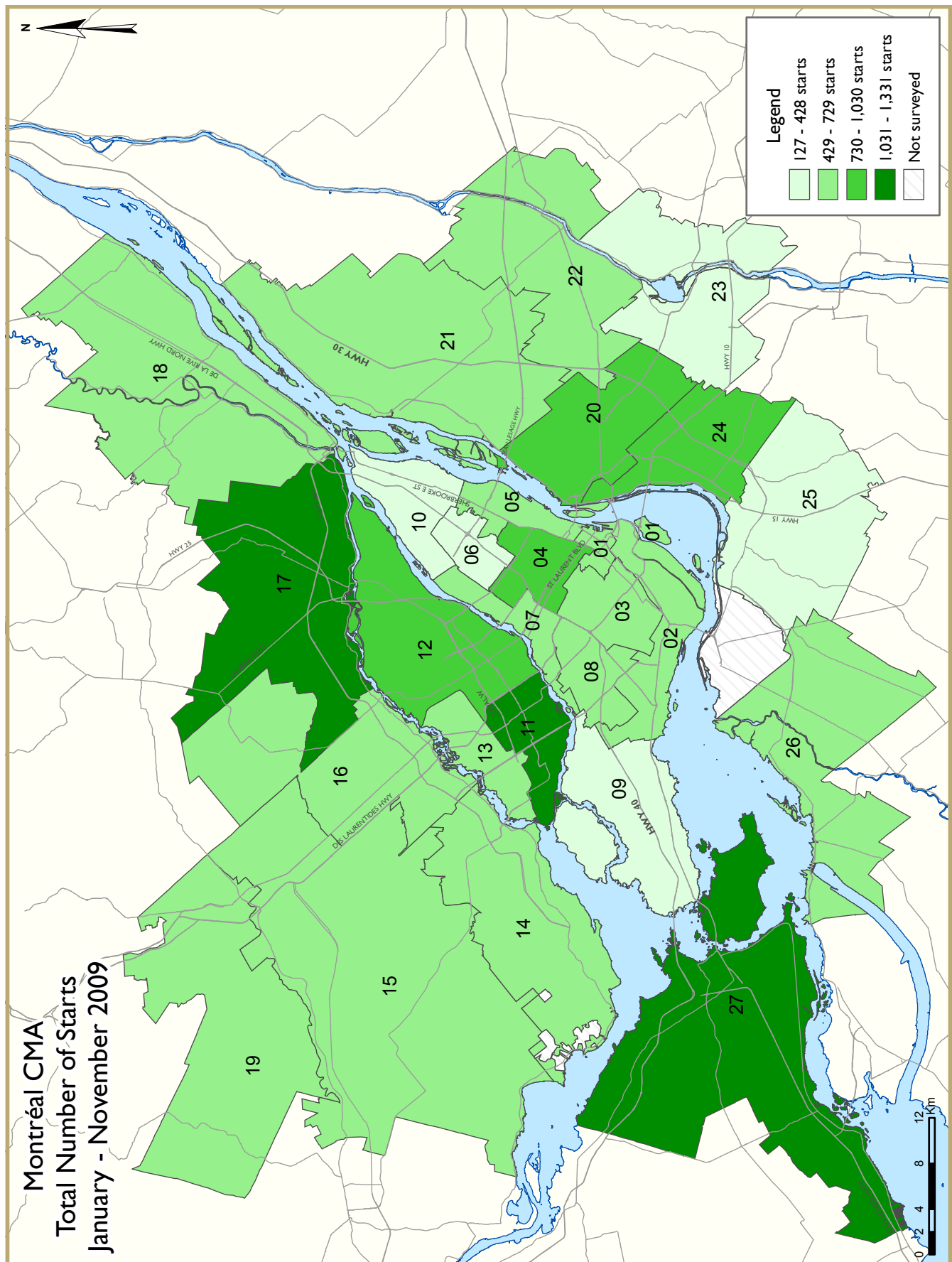
On the Island of Montréal, the more marked increase in activity was attributable to the start of construction on a few large condominium projects. In the North Crown, the gains occurred in the single-detached and condominium housing segments. Lastly, the South Shore and Vaudreuil-Soulanges sectors recorded decreases in all intended markets.

From January to November, starts were down by 16 per cent from the same period in 2008. Single-detached

home building registered the greatest year-over-year drop (-21 per cent) in 2009. Given the growth in prices in recent years, single-detached houses have become relatively expensive, such that many buyers have been turning to more affordable homes, such as semi-detached and row houses. In fact, the decreases in activity recorded so far this year have been less marked for semi-detached and row homes (-10 per cent) and condominiums (-12 per cent).

Still, after having declined significantly during the first seven months of the year, residential construction has been stabilizing for the last few months, which is in line with our forecasts that starts will edge down slightly in 2010, compared to 2009.

For the first eleven months of 2009, most sectors registered similar decreases in starts over the corresponding period last year. Only Vaudreuil-Soulanges posted a small gain (+3 per cent), thanks to the construction of many retirement housing units in this sector.



ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Downtown Montréal (bordered on the east by Amherst Street, on the west by Guy Street and on the north by Chemin Remembrance and Des Pins Avenue), Île-des-Soeurs.
Zone 2	Dorval, L'Île-Dorval, Montréal (Lachine, LaSalle, Le Sud-Ouest, Verdun).
Zone 3	Côte-Saint-Luc, Hampstead, Montréal (Côte-des-Neiges, Notre-Dame-de-Grâce, Outremont), Montréal-Ouest, Mont-Royal, Westmount.
Zone 4	Montréal (Parc-Extension, Plateau Mont-Royal, Rosemont (including La Petite-Patrie), Saint-Michel, Villeray).
Zone 5	Montréal (Mercier, Hochelaga-Maisonneuve, Centre-Sud).
Zone 6	Montréal (Anjou, Saint-Léonard).
Zone 7	Montréal (Ahuntsic, Cartierville, Montréal-Nord).
Zone 8	Montréal (Saint-Laurent).
Zone 9	Beaconsfield, Baie-d'Urfé, Dollard-des-Ormeaux, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Montréal (L'Île-Bizard, Pierrefonds, Roxboro, Sainte-Geneviève).
Zone 10	Montréal-Est, Montréal (Pointe-aux-Trembles, Rivière-des-Prairies).
Zone 11	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 12	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 13	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 14	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac, Saint-Placide).
Zone 15	Mirabel.
Zone 16	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 17	MRC Les Moulins (Terrebonne, Mascouche).
Zone 18	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 19	Gore, Saint-Colomban, Saint-Jérôme.
Zone 20	Longueuil.
Zone 21	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 22	Beloeil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloeil.
Zone 23	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 24	Brossard, La Prairie, Saint-Lambert.
Zone 25	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 26	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 27	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

HOUSING NOW REPORT TABLES

Available in **ALL** reports:

- I Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity (data are not available at this time)
- 6 Economic Indicators

Available in **SELECTED** Reports:

- I.1 Housing Activity Summary by Submarket
- I.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
- 2.5 Starts by Submarket and by Intended Market – Year-to-Date
- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

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

Table 1: Housing Activity Summary of Montréal CMA
November 2009

NOVEMBER 2007

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
November 2009	547	84	112	0	10	1,181	0	229	2,193
November 2008	487	96	200	0	44	870	0	650	2,393
% Change	12.3	-12.5	-44.0	n/a	-77.3	35.7	n/a	-64.8	-8.4
Year-to-date 2009	4,930	932	1,073	0	198	6,482	32	3,009	17,287
Year-to-date 2008	6,267	976	1,261	0	255	7,358	13	4,213	20,693
% Change	-21.3	-4.5	-14.9	n/a	-22.4	-11.9	146.2	-28.6	-16.5
UNDER CONSTRUCTION									
November 2009	2,275	448	582	0	231	5,616	4	2,866	12,382
November 2008	2,274	394	590	0	217	5,859	4	4,027	13,549
% Change	0.0	13.7	-1.4	n/a	6.5	-4.1	0.0	-28.8	-8.6
COMPLETIONS									
November 2009	452	62	123	0	12	499	4	198	1,531
November 2008	633	68	156	0	41	709	4	509	2,120
% Change	-28.6	-8.8	-21.2	n/a	-70.7	-29.6	0.0	-61.1	-27.8
Year-to-date 2009	4,744	822	1,106	0	221	6,611	28	3,883	17,840
Year-to-date 2008	6,852	956	1,060	0	465	5,998	48	5,840	22,168
% Change	-30.8	-14.0	4.3	n/a	-52.5	10.2	-41.7	-33.5	-19.5
COMPLETED & NOT ABSORBED									
November 2009	511	143	199	0	40	1,539	3	2,078	4,513
November 2008	673	143	149	0	84	1,647	5	2,117	4,818
% Change	-24.1	0.0	33.6	n/a	-52.4	-6.6	-40.0	-1.8	-6.3
ABSORBED									
November 2009	453	52	99	0	19	424	1	412	1,460
November 2008	593	65	109	0	30	719	4	627	2,147
% Change	-23.6	-20.0	-9.2	n/a	-36.7	-41.0	-75.0	-34.3	-32.0
Year-to-date 2009	4,870	832	1,053	0	258	6,704	30	4,168	17,915
Year-to-date 2008	6,759	922	1,003	0	475	6,380	46	5,252	20,869
% Change	-27.9	-9.8	5.0	n/a	-45.7	5.1	-34.8	-20.6	-14.2

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

Table I.1: Housing Activity Summary by Submarket
November 2009

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Île de Montréal									
November 2009	50	2	12	0	6	692	0	129	921
November 2008	44	38	37	0	14	448	0	19	646
Laval									
November 2009	83	20	21	0	0	167	0	15	306
November 2008	52	12	56	0	0	32	0	3	155
Rive-Nord									
November 2009	226	16	47	0	0	171	0	48	508
November 2008	158	8	82	0	0	185	0	70	503
Rive-Sud									
November 2009	128	40	28	0	4	143	0	12	355
November 2008	145	38	21	0	30	183	0	532	949
Vaudreuil-Soulanges									
November 2009	60	6	4	0	0	8	0	25	103
November 2008	88	0	4	0	0	22	0	26	140
Montréal CMA									
November 2009	547	84	112	0	10	1,181	0	229	2,193
November 2008	487	96	200	0	44	870	0	650	2,393
UNDER CONSTRUCTION									
Île de Montréal									
November 2009	202	64	102	0	134	2,982	0	508	4,222
November 2008	207	86	103	0	98	3,491	0	1,057	5,140
Laval									
November 2009	351	94	73	0	0	656	0	736	1,954
November 2008	313	66	144	0	0	502	0	1,044	2,069
Rive-Nord									
November 2009	894	74	251	0	8	582	0	404	2,263
November 2008	922	44	257	0	0	756	0	748	2,777
Rive-Sud									
November 2009	631	202	121	0	57	1,157	0	946	3,150
November 2008	588	176	47	0	100	1,017	4	1,122	3,054
Vaudreuil-Soulanges									
November 2009	197	14	35	0	32	239	4	272	793
November 2008	244	22	39	0	19	93	0	56	509
Montréal CMA									
November 2009	2,275	448	582	0	231	5,616	4	2,866	12,382
November 2008	2,274	394	590	0	217	5,859	4	4,027	13,549

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

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November 2009

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Île de Montréal									
November 2009	27	6	26	0	8	115	0	38	401
November 2008	45	6	45	0	20	319	0	186	621
Laval									
November 2009	57	4	18	0	0	165	0	12	256
November 2008	79	12	38	0	0	67	0	6	202
Rive-Nord									
November 2009	217	12	59	0	0	97	0	136	521
November 2008	223	10	45	0	0	112	0	84	474
Rive-Sud									
November 2009	97	32	8	0	4	106	0	12	259
November 2008	177	36	28	0	21	179	4	233	678
Vaudreuil-Soulanges									
November 2009	54	8	12	0	0	16	4	0	94
November 2008	109	4	0	0	0	32	0	0	145
Montréal CMA									
November 2009	452	62	123	0	12	499	4	198	1,531
November 2008	633	68	156	0	41	709	4	509	2,120
COMPLETED & NOT ABSORBED									
Île de Montréal									
November 2009	38	24	50	0	23	512	0	683	1,330
November 2008	50	28	36	0	45	873	0	1,053	2,085
Laval									
November 2009	68	12	42	0	0	346	0	592	1,060
November 2008	104	24	24	0	0	229	5	324	710
Rive-Nord									
November 2009	252	34	79	0	2	284	0	484	1,135
November 2008	290	38	47	0	3	321	0	597	1,296
Rive-Sud									
November 2009	109	66	21	0	15	377	0	319	907
November 2008	154	45	23	0	32	164	0	136	554
Vaudreuil-Soulanges									
November 2009	44	7	7	0	0	20	3	0	81
November 2008	75	8	19	0	4	60	0	7	173
Montréal CMA									
November 2009	511	143	199	0	40	1,539	3	2,078	4,513
November 2008	673	143	149	0	84	1,647	5	2,117	4,818

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

Table I.1: Housing Activity Summary by Submarket
November 2009

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Île de Montréal									
November 2009	28	9	18	0	12	175	0	131	373
November 2008	51	5	35	0	14	398	0	246	749
Laval									
November 2009	54	3	16	0	0	62	0	94	229
November 2008	77	12	28	0	3	44	0	64	228
Rive-Nord									
November 2009	222	10	44	0	0	67	0	139	482
November 2008	213	11	29	0	0	104	0	88	445
Rive-Sud									
November 2009	89	27	8	0	6	111	0	46	287
November 2008	162	30	14	0	13	156	4	223	602
Vaudreuil-Soulanges									
November 2009	60	3	13	0	1	9	1	2	89
November 2008	90	7	3	0	0	17	0	6	123
Montréal CMA									
November 2009	453	52	99	0	19	424	1	412	1,460
November 2008	593	65	109	0	30	719	4	627	2,147

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

Table 2: Starts by Submarket and by Dwelling Type
November 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2009	Nov 2008	Nov 2009	Nov 2008	Nov 2009	Nov 2008	Nov 2009	Nov 2008	Nov 2009	Nov 2008	% Change
Zone 1	0	1	0	8	0	0	114	0	114	9	**
Zone 2	3	5	0	0	0	8	44	20	47	33	42.4
Zone 3	2	2	0	0	0	0	117	8	119	10	**
Zone 4	0	0	0	0	0	0	54	84	54	84	-35.7
Zone 5	0	0	0	0	0	17	94	34	94	51	84.3
Zone 6	1	1	0	0	4	8	112	8	117	17	**
Zone 7	3	1	0	0	0	0	320	49	323	50	**
Zone 8	3	1	2	0	10	10	0	208	15	219	-93.2
Zone 9	22	26	0	0	0	0	0	45	22	71	-69.0
Zone 10	16	7	0	30	0	6	0	59	16	102	-84.3
Zone 11	24	19	4	0	8	10	69	28	105	57	84.2
Zone 12	18	11	10	8	13	40	66	0	107	59	81.4
Zone 13	41	22	6	4	0	6	47	7	94	39	141.0
Zone 14	26	30	2	0	0	3	21	15	49	48	2.1
Zone 15	24	10	2	0	0	0	31	16	57	26	119.2
Zone 16	31	17	0	2	0	47	79	156	110	222	-50.5
Zone 17	43	48	0	4	7	3	47	41	97	96	1.0
Zone 18	58	24	12	2	0	3	63	15	133	44	**
Zone 19	44	29	0	0	0	0	18	38	62	67	-7.5
Zone 20	26	18	12	0	0	0	39	62	77	80	-3.8
Zone 21	15	11	10	8	4	8	14	522	43	549	-92.2
Zone 22	13	25	0	12	10	10	34	30	57	77	-26.0
Zone 23	16	15	4	4	0	0	0	6	20	25	-20.0
Zone 24	17	16	4	2	7	7	70	60	98	85	15.3
Zone 25	19	26	4	4	9	26	0	32	32	88	-63.6
Zone 26	22	34	6	8	0	0	0	3	28	45	-37.8
Zone 27	60	88	6	0	4	4	33	48	103	140	-26.4
Montréal CMA	547	487	84	96	76	216	1,486	1,594	2,193	2,393	-8.4

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - November 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
Zone 1	2	7	0	22	0	15	672	307	674	351	92.0
Zone 2	8	18	4	2	26	72	459	475	497	567	-12.3
Zone 3	8	17	0	2	0	22	476	513	484	554	-12.6
Zone 4	4	3	0	2	0	0	840	795	844	800	5.5
Zone 5	1	0	0	0	100	48	476	709	577	757	-23.8
Zone 6	7	14	4	0	4	32	112	234	127	280	-54.6
Zone 7	12	6	2	4	6	0	490	283	510	293	74.1
Zone 8	25	39	12	0	112	147	298	593	447	779	-42.6
Zone 9	144	194	14	14	40	46	83	548	281	802	-65.0
Zone 10	78	85	92	102	6	18	110	214	286	419	-31.7
Zone 11	177	215	20	50	26	58	1,062	1,458	1,285	1,781	-27.8
Zone 12	202	189	62	98	75	95	643	234	982	616	59.4
Zone 13	315	397	44	50	6	32	91	110	456	589	-22.6
Zone 14	275	443	10	0	21	23	222	323	528	789	-33.1
Zone 15	216	237	8	0	12	6	331	290	567	533	6.4
Zone 16	256	297	38	16	27	114	336	767	657	1,194	-45.0
Zone 17	622	776	32	50	78	48	500	682	1,232	1,556	-20.8
Zone 18	405	378	98	68	0	6	186	394	689	846	-18.6
Zone 19	407	433	16	26	0	3	302	349	725	811	-10.6
Zone 20	191	184	64	32	50	4	686	896	991	1,116	-11.2
Zone 21	152	234	110	66	4	8	295	700	561	1,008	-44.3
Zone 22	161	335	58	84	84	105	168	195	471	719	-34.5
Zone 23	150	188	36	56	0	0	206	9	392	253	54.9
Zone 24	165	214	50	28	21	27	543	672	779	941	-17.2
Zone 25	144	259	26	54	72	80	156	129	398	522	-23.8
Zone 26	297	323	88	72	4	8	127	128	516	531	-2.8
Zone 27	506	782	44	78	125	130	656	296	1,331	1,286	3.5
Montréal CMA	4,930	6,267	932	976	899	1,147	10,526	12,303	17,287	20,693	-16.5

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2009	Nov 2008	Nov 2009	Nov 2008	Nov 2009	Nov 2008	Nov 2009	Nov 2008
Zone 1	0	0	0	0	114	0	0	0
Zone 2	0	8	0	0	35	17	9	3
Zone 3	0	0	0	0	117	8	0	0
Zone 4	0	0	0	0	54	32	0	6
Zone 5	0	17	0	0	86	28	8	6
Zone 6	4	8	0	0	0	8	112	0
Zone 7	0	0	0	0	290	49	0	0
Zone 8	10	10	0	0	0	208	0	0
Zone 9	0	0	0	0	0	45	0	0
Zone 10	0	6	0	0	0	55	0	4
Zone 11	8	10	0	0	66	25	3	3
Zone 12	13	40	0	0	60	0	6	0
Zone 13	0	6	0	0	41	7	6	0
Zone 14	0	3	0	0	6	6	15	9
Zone 15	0	0	0	0	22	10	9	6
Zone 16	0	47	0	0	76	135	3	21
Zone 17	7	3	0	0	47	32	0	9
Zone 18	0	3	0	0	42	12	21	3
Zone 19	0	0	0	0	18	16	0	22
Zone 20	0	0	0	0	27	52	12	10
Zone 21	4	8	0	0	14	22	0	500
Zone 22	10	10	0	0	34	30	0	0
Zone 23	0	0	0	0	0	0	0	6
Zone 24	7	7	0	0	70	60	0	0
Zone 25	9	26	0	0	0	16	0	16
Zone 26	0	0	0	0	0	3	0	0
Zone 27	4	4	0	0	8	22	25	26
Montréal CMA	76	216	0	0	1,227	898	229	650

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - November 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
Zone 1	0	15	0	0	672	307	0	0
Zone 2	26	66	0	6	443	458	16	17
Zone 3	0	22	0	0	327	217	149	296
Zone 4	0	0	0	0	521	527	89	222
Zone 5	100	48	0	0	371	555	82	12
Zone 6	4	32	0	0	0	234	112	0
Zone 7	6	0	0	0	424	238	24	45
Zone 8	112	147	0	0	298	593	0	0
Zone 9	40	46	0	0	38	179	35	347
Zone 10	6	18	0	0	91	201	19	13
Zone 11	26	58	0	0	522	741	540	663
Zone 12	75	95	0	0	186	213	413	21
Zone 13	6	32	0	0	54	92	37	18
Zone 14	21	23	0	0	98	188	124	135
Zone 15	12	6	0	0	194	205	117	85
Zone 16	27	114	0	0	219	401	87	366
Zone 17	78	48	0	0	342	379	158	303
Zone 18	0	6	0	0	112	165	74	179
Zone 19	0	3	0	0	118	213	184	136
Zone 20	50	4	0	0	542	547	54	349
Zone 21	4	8	0	0	219	191	76	509
Zone 22	84	98	0	7	141	137	27	58
Zone 23	0	0	0	0	37	0	169	9
Zone 24	21	27	0	0	407	452	100	220
Zone 25	72	80	0	0	150	89	6	40
Zone 26	4	8	0	0	63	20	40	108
Zone 27	93	130	32	0	297	198	277	62
Montréal CMA	867	1,134	32	13	6,886	7,740	3,009	4,213

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
November 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2009	Nov 2008	Nov 2009	Nov 2008	Nov 2009	Nov 2008	Nov 2009	Nov 2008
Zone 1	0	9	114	0	0	0	114	9
Zone 2	5	5	33	25	9	3	47	33
Zone 3	2	2	117	8	0	0	119	10
Zone 4	2	0	52	32	0	6	54	84
Zone 5	0	11	86	34	8	6	94	51
Zone 6	5	11	0	6	112	0	117	17
Zone 7	3	1	290	49	0	0	323	50
Zone 8	9	11	6	208	0	0	15	219
Zone 9	22	26	0	45	0	0	22	71
Zone 10	16	43	0	55	0	4	16	102
Zone 11	36	29	66	25	3	3	105	57
Zone 12	41	59	60	0	6	0	107	59
Zone 13	47	32	41	7	6	0	94	39
Zone 14	28	33	6	6	15	9	49	48
Zone 15	48	20	0	0	9	6	57	26
Zone 16	31	70	76	131	3	21	110	222
Zone 17	62	63	35	24	0	9	97	96
Zone 18	70	29	42	12	21	3	133	44
Zone 19	50	33	12	12	0	22	62	67
Zone 20	38	18	27	52	12	10	77	80
Zone 21	29	27	14	22	0	500	43	549
Zone 22	21	40	36	37	0	0	57	77
Zone 23	20	19	0	0	0	6	20	25
Zone 24	28	22	70	63	0	0	98	85
Zone 25	32	36	0	36	0	16	32	88
Zone 26	28	42	0	3	0	0	28	45
Zone 27	70	92	8	22	25	26	103	140
Montréal CMA	743	783	1,191	914	229	650	2,193	2,393

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Zone 1	2	46	672	305	0	0	674	351
Zone 2	38	80	443	464	16	23	497	567
Zone 3	8	47	327	211	149	296	484	554
Zone 4	14	7	511	525	89	222	844	800
Zone 5	18	41	454	562	82	12	577	757
Zone 6	15	40	0	240	112	0	127	280
Zone 7	20	12	424	236	24	45	510	293
Zone 8	121	140	326	639	0	0	447	779
Zone 9	198	242	38	191	35	347	281	802
Zone 10	178	207	89	199	19	13	286	419
Zone 11	223	323	522	741	540	663	1,285	1,781
Zone 12	339	382	186	213	413	21	982	616
Zone 13	367	483	52	88	37	18	456	589
Zone 14	316	468	88	186	124	135	528	789
Zone 15	396	431	34	17	117	85	567	533
Zone 16	387	455	153	373	87	366	657	1,194
Zone 17	772	932	302	321	158	303	1,232	1,556
Zone 18	521	482	94	135	74	179	689	846
Zone 19	463	496	78	179	184	136	725	811
Zone 20	305	226	542	541	54	349	991	1,116
Zone 21	268	308	217	191	76	509	561	1,008
Zone 22	285	437	159	217	27	65	471	719
Zone 23	202	244	21	0	169	9	392	253
Zone 24	233	252	410	469	100	220	779	941
Zone 25	232	358	160	124	6	40	398	522
Zone 26	389	403	63	20	40	108	516	531
Zone 27	625	962	315	226	309	62	1,331	1,286
Montréal CMA	6,935	8,504	6,680	7,613	3,041	4,226	17,287	20,693

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2009	Nov 2008	Nov 2009	Nov 2008	Nov 2009	Nov 2008	Nov 2009	Nov 2008	Nov 2009	Nov 2008	% Change
Zone 1	1	3	0	2	0	0	0	34	1	39	-97.4
Zone 2	1	0	2	0	0	14	6	4	9	18	-50.0
Zone 3	0	6	0	2	0	4	0	195	0	207	-100.0
Zone 4	2	0	0	0	0	0	194	36	196	36	**
Zone 5	0	0	2	0	0	0	88	125	90	125	-28.0
Zone 6	0	3	0	0	0	0	0	0	0	3	-100.0
Zone 7	2	1	0	2	0	0	6	73	8	76	-89.5
Zone 8	3	2	0	0	34	20	40	12	77	34	126.5
Zone 9	15	23	0	0	0	17	0	4	15	44	-65.9
Zone 10	3	7	2	0	0	0	0	32	5	39	-87.2
Zone 11	15	24	2	6	16	10	165	40	198	80	147.5
Zone 12	12	21	0	4	0	10	0	0	12	35	-65.7
Zone 13	30	34	2	2	0	18	14	33	46	87	-47.1
Zone 14	21	24	0	0	0	0	44	24	65	48	35.4
Zone 15	19	25	0	0	0	0	27	34	46	59	-22.0
Zone 16	41	44	4	2	18	0	29	40	92	86	7.0
Zone 17	56	69	2	2	3	3	137	106	198	180	10.0
Zone 18	41	35	6	4	0	0	18	18	65	57	14.0
Zone 19	39	26	0	2	0	0	16	16	55	44	25.0
Zone 20	17	20	8	6	0	0	81	76	106	102	3.9
Zone 21	13	24	6	8	0	0	14	12	33	44	-25.0
Zone 22	15	39	6	2	4	28	6	212	31	281	-89.0
Zone 23	8	11	0	4	0	0	0	0	8	15	-46.7
Zone 24	16	22	6	4	0	12	0	102	22	140	-84.3
Zone 25	8	34	2	2	8	11	8	6	26	53	-50.9
Zone 26	20	27	4	10	0	0	9	6	33	43	-23.3
Zone 27	54	109	8	4	14	0	18	32	94	145	-35.2
Montréal CMA	452	633	62	68	97	147	920	1,272	1,531	2,120	-27.8

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - November 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
Zone 1	2	6	12	8	27	4	689	709	730	727	0.4
Zone 2	9	11	4	2	22	132	444	603	479	748	-36.0
Zone 3	6	22	0	2	10	16	490	618	506	658	-23.1
Zone 4	2	3	0	2	0	0	695	963	697	968	-28.0
Zone 5	1	1	2	0	34	71	856	947	893	1,019	-12.4
Zone 6	6	14	2	0	20	18	234	263	262	295	-11.2
Zone 7	7	11	6	4	0	0	168	444	181	459	-60.6
Zone 8	29	47	8	2	158	140	392	152	587	341	72.1
Zone 9	144	186	10	12	45	87	169	644	368	929	-60.4
Zone 10	59	101	102	70	12	39	162	349	335	559	-40.1
Zone 11	165	253	22	44	55	39	1,442	1,319	1,684	1,655	1.8
Zone 12	174	271	28	78	131	54	441	412	774	815	-5.0
Zone 13	299	378	34	70	14	46	153	278	500	772	-35.2
Zone 14	308	441	2	0	31	27	269	343	610	811	-24.8
Zone 15	193	289	4	0	12	0	241	292	450	581	-22.5
Zone 16	245	355	36	12	81	20	507	927	869	1,314	-33.9
Zone 17	602	795	40	60	51	56	571	886	1,264	1,797	-29.7
Zone 18	378	422	68	78	3	16	346	424	795	940	-15.4
Zone 19	402	469	20	34	3	3	382	301	807	807	0.0
Zone 20	157	201	38	36	42	3	903	364	1,140	604	88.7
Zone 21	132	256	86	42	0	0	430	166	648	464	39.7
Zone 22	168	365	72	104	74	88	155	522	469	1,079	-56.5
Zone 23	136	204	26	40	0	0	28	31	190	275	-30.9
Zone 24	157	237	42	36	20	50	498	562	717	885	-19.0
Zone 25	138	328	36	72	71	96	218	86	463	582	-20.4
Zone 26	291	291	74	80	8	0	128	289	501	660	-24.1
Zone 27	534	895	48	68	95	144	244	317	921	1,424	-35.3
Montréal CMA	4,744	6,852	822	956	1,019	1,149	11,255	13,211	17,840	22,168	-19.5

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2009	Nov 2008	Nov 2009	Nov 2008	Nov 2009	Nov 2008	Nov 2009	Nov 2008
Zone 1	0	0	0	0	0	34	0	0
Zone 2	0	14	0	0	6	0	0	4
Zone 3	0	4	0	0	0	16	0	179
Zone 4	0	0	0	0	4	36	32	0
Zone 5	0	0	0	0	65	122	0	3
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	0	0	73	6	0
Zone 8	34	20	0	0	40	12	0	0
Zone 9	0	17	0	0	0	4	0	0
Zone 10	0	0	0	0	0	32	0	0
Zone 11	16	10	0	0	153	34	12	6
Zone 12	0	10	0	0	0	0	0	0
Zone 13	0	18	0	0	14	33	0	0
Zone 14	0	0	0	0	22	24	22	0
Zone 15	0	0	0	0	27	18	0	16
Zone 16	18	0	0	0	17	22	12	18
Zone 17	3	3	0	0	42	63	95	43
Zone 18	0	0	0	0	15	11	3	7
Zone 19	0	0	0	0	12	16	4	0
Zone 20	0	0	0	0	81	76	0	0
Zone 21	0	0	0	0	8	12	6	0
Zone 22	4	24	0	4	6	0	0	212
Zone 23	0	0	0	0	0	0	0	0
Zone 24	0	12	0	0	0	93	0	9
Zone 25	8	11	0	0	8	0	0	6
Zone 26	0	0	0	0	3	0	6	6
Zone 27	10	0	4	0	18	32	0	0
Montréal CMA	93	143	4	4	541	763	198	509

Source: CMHC (Starts and Completions Survey)

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - November 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
Zone 1	27	4	0	0	669	361	20	348
Zone 2	22	132	0	0	437	212	7	193
Zone 3	10	16	0	0	194	372	296	190
Zone 4	0	0	0	0	468	557	69	206
Zone 5	34	71	0	0	508	576	295	229
Zone 6	20	18	0	0	228	263	6	0
Zone 7	0	0	0	0	150	333	18	82
Zone 8	158	140	0	0	392	152	0	0
Zone 9	45	87	0	0	119	109	28	535
Zone 10	12	27	0	12	152	159	10	15
Zone 11	55	39	0	0	428	235	1,014	1,030
Zone 12	131	48	0	6	189	164	252	248
Zone 13	14	32	0	14	93	57	60	221
Zone 14	31	27	0	0	148	217	121	126
Zone 15	12	0	0	0	161	185	80	107
Zone 16	81	20	0	0	284	261	223	666
Zone 17	51	56	0	0	306	401	265	485
Zone 18	3	16	0	0	174	195	122	229
Zone 19	3	3	0	0	155	192	227	109
Zone 20	42	3	0	0	581	239	322	30
Zone 21	0	0	0	0	354	157	76	9
Zone 22	74	84	0	4	122	146	33	376
Zone 23	0	0	0	0	22	12	6	19
Zone 24	20	50	0	0	310	517	188	45
Zone 25	71	96	0	0	184	51	34	35
Zone 26	8	0	0	0	34	83	70	206
Zone 27	67	132	28	12	85	216	41	101
Montréal CMA	991	1,101	28	48	6,947	6,422	3,883	5,840

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
November 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2009	Nov 2008	Nov 2009	Nov 2008	Nov 2009	Nov 2008	Nov 2009	Nov 2008
Zone 1	1	5	0	34	0	0	1	39
Zone 2	3	14	6	0	0	4	9	18
Zone 3	0	8	0	20	0	179	0	207
Zone 4	2	0	4	36	32	0	196	36
Zone 5	2	0	65	122	0	3	90	125
Zone 6	0	3	0	0	0	0	0	3
Zone 7	2	5	0	71	6	0	8	76
Zone 8	29	14	48	20	0	0	77	34
Zone 9	15	40	0	4	0	0	15	44
Zone 10	5	7	0	32	0	0	5	39
Zone 11	33	40	153	34	12	6	198	80
Zone 12	12	35	0	0	0	0	12	35
Zone 13	34	54	12	33	0	0	46	87
Zone 14	21	24	22	24	22	0	65	48
Zone 15	43	43	3	0	0	16	46	59
Zone 16	71	52	9	16	12	18	92	86
Zone 17	61	86	42	51	95	43	198	180
Zone 18	47	43	15	7	3	7	65	57
Zone 19	45	30	6	14	4	0	55	44
Zone 20	25	28	81	74	0	0	106	102
Zone 21	19	32	8	12	6	0	33	44
Zone 22	21	58	10	7	0	216	31	281
Zone 23	8	15	0	0	0	0	8	15
Zone 24	22	32	0	99	0	9	22	140
Zone 25	18	39	8	8	0	6	26	53
Zone 26	24	37	3	0	6	6	33	43
Zone 27	74	113	16	32	4	0	94	145
Montréal CMA	637	857	511	750	202	513	1,531	2,120

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Zone 1	31	14	679	365	20	348	730	727
Zone 2	29	73	443	284	7	193	479	748
Zone 3	18	28	192	384	296	190	506	658
Zone 4	4	11	466	551	69	206	697	968
Zone 5	17	29	528	619	295	229	893	1,019
Zone 6	18	36	238	259	6	0	262	295
Zone 7	13	19	150	329	18	82	181	459
Zone 8	110	112	477	229	0	0	587	341
Zone 9	199	263	119	131	28	535	368	929
Zone 10	175	178	150	179	10	27	335	559
Zone 11	246	336	424	235	1,014	1,030	1,684	1,655
Zone 12	333	387	189	174	252	254	774	815
Zone 13	349	484	91	53	60	235	500	772
Zone 14	353	470	136	215	121	126	610	811
Zone 15	357	463	13	11	80	107	450	581
Zone 16	390	429	256	219	223	666	869	1,314
Zone 17	727	982	272	330	265	485	1,264	1,797
Zone 18	467	552	156	159	122	229	795	940
Zone 19	475	542	105	156	227	109	807	807
Zone 20	237	253	581	226	322	30	1,140	604
Zone 21	218	298	354	157	76	9	648	464
Zone 22	268	497	168	202	33	380	469	1,079
Zone 23	172	244	12	12	6	19	190	275
Zone 24	203	279	326	561	188	45	717	885
Zone 25	235	428	194	119	34	35	463	582
Zone 26	373	373	34	81	70	206	501	660
Zone 27	655	1,088	79	223	69	113	921	1,424
Montréal CMA	6,672	8,868	6,832	6,463	3,911	5,888	17,840	22,168

Source: CMHC (Starts and Completions Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$200,000		\$200,000 - \$299,999		\$300,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Island of Montréal													
November 2009	0	0.0	1	5.0	5	25.0	5	25.0	9	45.0	20	467,500	522,500
November 2008	0	0.0	7	13.7	20	39.2	7	13.7	17	33.3	51	380,000	464,020
Year-to-date 2009	0	0.0	30	12.1	85	34.3	45	18.1	88	35.5	248	400,000	488,068
Year-to-date 2008	3	0.7	91	22.0	131	31.6	66	15.9	123	29.7	414	360,000	440,683
Laval													
November 2009	0	0.0	1	2.0	19	38.8	15	30.6	14	28.6	49	400,000	444,735
November 2008	0	0.0	5	6.5	30	39.0	23	29.9	19	24.7	77	400,000	442,701
Year-to-date 2009	0	0.0	25	3.9	245	38.5	208	32.7	158	24.8	636	400,000	447,308
Year-to-date 2008	2	0.2	127	14.4	322	36.4	262	29.6	172	19.4	885	395,000	413,767
North Shore													
November 2009	4	2.2	76	41.1	74	40.0	20	10.8	11	5.9	185	320,000	330,665
November 2008	2	0.9	74	34.7	80	37.6	28	13.1	29	13.6	213	325,000	367,681
Year-to-date 2009	64	3.3	804	41.0	668	34.1	287	14.7	136	6.9	1,959	305,000	334,731
Year-to-date 2008	116	4.3	1,303	48.0	793	29.2	314	11.6	191	7.0	2,717	290,000	322,406
South Shore													
November 2009	5	6.6	35	46.1	24	31.6	10	13.2	2	2.6	76	292,500	300,132
November 2008	7	4.3	53	32.7	42	25.9	37	22.8	23	14.2	162	345,000	369,846
Year-to-date 2009	115	10.2	427	38.1	333	29.7	169	15.1	78	7.0	1,122	300,000	317,806
Year-to-date 2008	141	7.7	765	41.7	525	28.6	258	14.1	146	8.0	1,835	300,000	325,759
Vaudreuil-Soulanges													
November 2009	0	0.0	9	20.9	18	41.9	10	23.3	6	14.0	43	380,000	466,977
November 2008	6	6.7	17	18.9	26	28.9	25	27.8	16	17.8	90	365,000	395,389
Year-to-date 2009	67	13.4	114	22.8	171	34.2	102	20.4	46	9.2	500	350,000	349,658
Year-to-date 2008	130	14.3	382	42.1	252	27.8	81	8.9	63	6.9	908	270,000	298,576
Montréal CMA													
November 2009	9	2.4	122	32.7	140	37.5	60	16.1	42	11.3	373	350,000	365,429
November 2008	15	2.5	156	26.3	198	33.4	120	20.2	104	17.5	593	355,000	390,504
Year-to-date 2009	246	5.5	1,400	31.4	1,502	33.6	811	18.2	506	11.3	4,465	340,000	356,702
Year-to-date 2008	392	5.8	2,668	39.5	2,023	29.9	981	14.5	695	10.3	6,759	300,000	339,322

Source: CMHC (Market Absorption Survey)

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

Submarket	Nov 2009	Nov 2008	% Change	YTD 2009	YTD 2008	% Change
Zone 1	--	--	n/a	--	--	n/a
Zone 2	--	--	n/a	--	445,700	n/a
Zone 3	--	--	n/a	--	806,190	n/a
Zone 4	--	--	n/a	--	--	n/a
Zone 5	--	--	n/a	--	--	n/a
Zone 6	--	--	n/a	--	440,769	n/a
Zone 7	--	--	n/a	--	430,000	n/a
Zone 8	--	--	n/a	720,000	697,941	3.2
Zone 9	545,385	422,188	29.2	446,844	383,241	16.6
Zone 10	--	--	n/a	365,117	349,571	4.4
Zone 11	555,333	545,263	1.8	547,006	482,955	13.3
Zone 12	--	488,950	n/a	468,167	427,907	9.4
Zone 13	381,080	367,079	3.8	385,269	356,584	8.0
Zone 14	298,250	299,483	-0.4	300,668	290,977	3.3
Zone 15	292,125	331,429	-11.9	316,000	306,255	3.2
Zone 16	427,808	535,548	-20.1	444,061	444,833	-0.2
Zone 17	327,552	348,647	-6.1	344,501	329,879	4.4
Zone 18	342,344	325,600	5.1	342,103	300,244	13.9
Zone 19	286,606	297,500	-3.7	277,672	275,459	0.8
Zone 20	316,250	357,250	-11.5	336,241	328,944	2.2
Zone 21	214,083	338,950	-36.8	276,606	312,627	-11.5
Zone 22	308,400	412,361	-25.2	364,206	338,783	7.5
Zone 23	--	277,083	n/a	279,213	281,649	-0.9
Zone 24	425,385	454,762	-6.5	430,671	420,568	2.4
Zone 25	--	425,667	n/a	352,311	350,112	0.6
Zone 26	235,706	239,174	-1.4	238,959	244,054	-2.1
Zone 27	466,977	395,389	18.1	349,658	298,576	17.1
Montréal CMA	365,429	390,504	-6.4	356,702	339,322	5.1

Source: CMHC (Market Absorption Survey)

Table 6: Economic Indicators
November 2009

		Interest Rates			NHPI, Total, Montréal CMA 1997=100	CPI, 2002 =100	Montréal Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2008	January	725	7.35	7.39	157.9	110.8	1,913	6.9	67.4	705
	February	718	7.25	7.29	159.5	111.3	1,910	7.2	67.4	708
	March	712	7.15	7.19	159.4	111.5	1,907	7.2	67.3	712
	April	700	6.95	6.99	159.2	112.2	1,902	7.5	67.3	714
	May	679	6.15	6.65	162.0	113.4	1,897	7.5	67.1	717
	June	710	6.95	7.15	162.2	113.8	1,893	7.5	66.8	725
	July	710	6.95	7.15	162.3	113.9	1,891	7.5	66.7	731
	August	691	6.65	6.85	163.4	113.3	1,892	7.4	66.6	737
	September	691	6.65	6.85	163.2	113.8	1,895	7.4	66.7	735
	October	713	6.35	7.20	163.2	112.9	1,900	7.4	66.8	735
	November	713	6.35	7.20	163.7	112.4	1,904	7.5	66.9	737
	December	685	5.60	6.75	163.7	111.8	1,905	7.5	66.9	740
2009	January	627	5.00	5.79	163.9	111.7	1,895	7.8	66.7	748
	February	627	5.00	5.79	164.4	112.4	1,879	8.1	66.2	751
	March	613	4.50	5.55	164.9	112.7	1,868	8.6	66.2	758
	April	596	3.90	5.25	164.9	112.9	1,870	8.9	66.4	755
	May	596	3.90	5.25	165.2	113.9	1,878	9.4	67.0	753
	June	631	3.75	5.85	165.3	114.3	1,883	9.5	67.2	752
	July	631	3.75	5.85	165.3	113.8	1,880	9.6	67.1	756
	August	631	3.75	5.85	165.3	114.0	1,880	9.6	67.0	763
	September	610	3.70	5.49	165.6	113.8	1,874	9.5	66.7	764
	October	630	3.80	5.84	166.2	113.7	1,877	9.3	66.5	765
	November	616	3.60	5.59		114.4	1,880	9.1	66.4	763
	December									

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

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

METHODOLOGY

Starts & Completions Survey Methodology

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

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

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

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

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

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

Market Absorption Survey Methodology

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

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

DWELLING TYPES:

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

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

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

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

INTENDED MARKET:

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

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

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

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

GEOGRAPHICAL TERMS:

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

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

All data presented in this publication is based on Statistics Canada’s 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada’s 2001 Census area definitions.

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