

HOUSING NOW

Montréal CMA



Canada Mortgage and Housing Corporation

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MARCH 2009: RESIDENTIAL CONSTRUCTION FALLS IN THE MONTRÉAL METROPOLITAN AREA

The latest starts survey conducted by Canada Mortgage and Housing Corporation (CMHC) revealed that residential construction fell in the Montréal census metropolitan area (CMA) in March. In fact, 1,805 starts

were enumerated this past month, compared to 2,042 during the same period in 2008.

The decrease in activity was more moderate in March (-12 per cent) than in February (-63 per cent). Still, starts in the Montréal CMA in the first quarter were down by 31 per cent from the first three months of 2008.

The decline observed in the first quarter of this year extended to all intended markets and all sectors. In

Figure 1

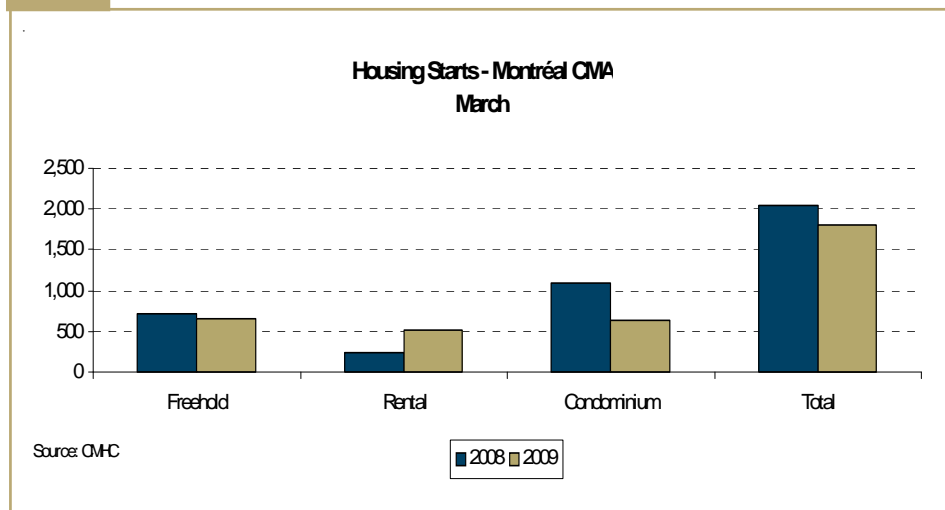


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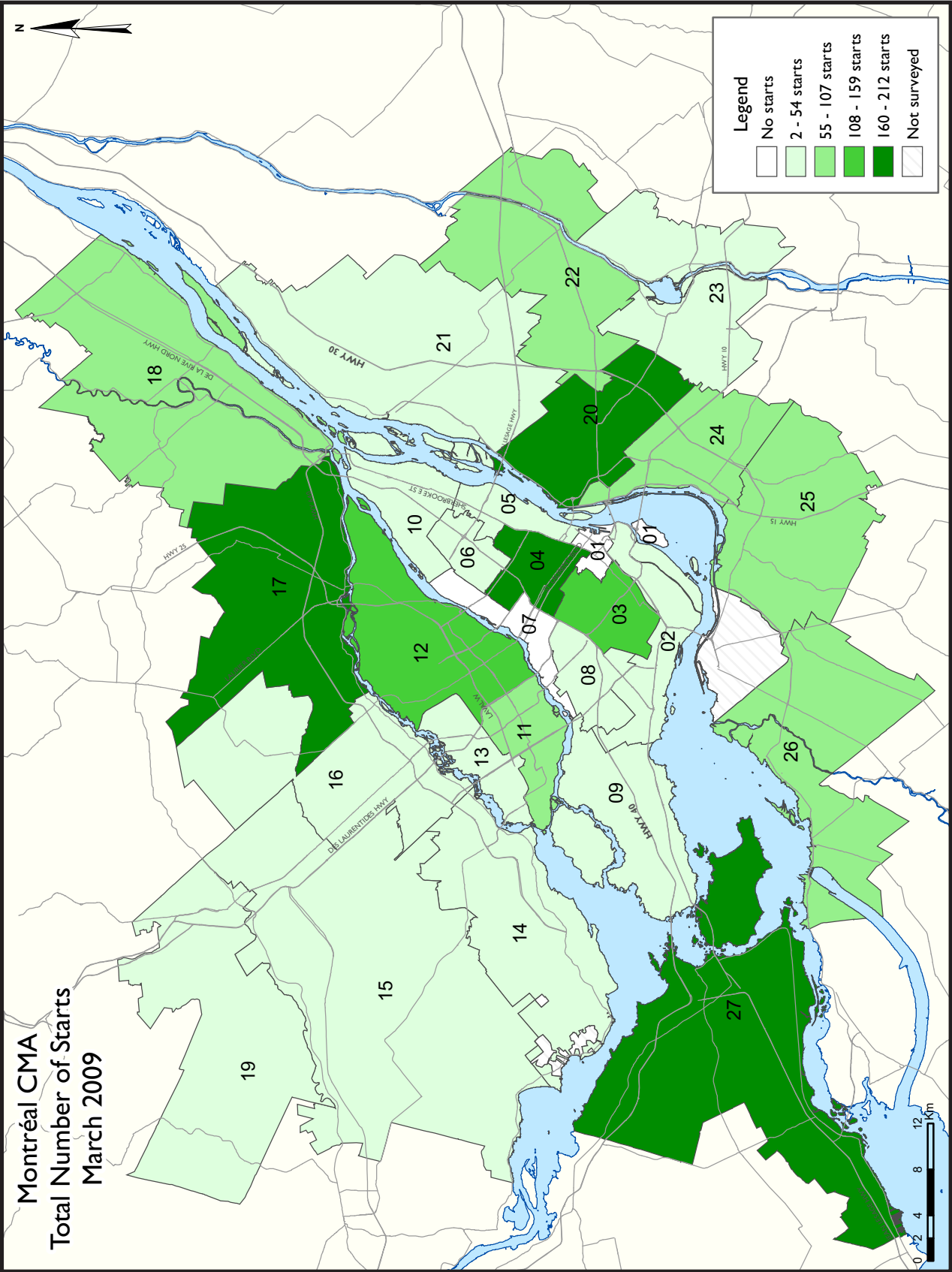
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fact, freehold home starts dropped by 35 per cent, while the condominium and rental housing segments registered decreases of 30 per cent and 26 per cent, respectively.

In March 2009, the semi-detached and row home segment managed to do quite well, posting a gain of 40 per cent, as 76 more starts were enumerated than during the same month in 2008. The decline recorded in the single-detached home category, with construction getting under way on 127 fewer houses, accounted for the 7-per-cent decrease registered for the overall freehold home segment. Condominium starts, for their part, fell considerably in March (-42 per cent), while new rental housing units more than doubled, from 238 in

March 2008 to 507 in the same month this year. This increase was attributable to the construction of some major projects intended for both the retirement home and traditional rental housing markets.

With a 68-per-cent increase in starts over March 2008, the South Crown stood out this past month. With the exception of single-detached homes, all segments contributed to this gain. The Island of Montréal and the North Crown, for their part, registered decreases in activity of 34 per cent and 29 per cent, respectively, in comparison with the same month last year. It should be noted that the level of activity rose by 8 per cent in the Vaudreuil-Soulanges sector, notably thanks to the start of construction on a public retirement home with 82 units.



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

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- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
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- 1.2 History of Housing Activity (once a year)
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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 I: Housing Activity Summary of Montréal CMA
March 2009

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
March 2009	394	146	119	0	12	627	24	264	1,805
March 2008	521	86	103	0	0	1,094	6	232	2,042
% Change	-24.4	69.8	15.5	n/a	n/a	-42.7	**	13.8	-11.6
Year-to-date 2009	796	204	185	0	16	1,401	24	766	3,753
Year-to-date 2008	1,263	236	317	0	16	2,010	6	1,411	5,401
% Change	-37.0	-13.6	-41.6	n/a	0.0	-30.3	**	-45.7	-30.5
UNDER CONSTRUCTION									
March 2009	1,788	402	608	0	183	6,422	24	3,721	13,693
March 2008	2,790	468	576	0	192	5,901	42	5,749	16,435
% Change	-35.9	-14.1	5.6	n/a	-4.7	8.8	-42.9	-35.3	-16.7
COMPLETIONS									
March 2009	333	56	75	0	20	377	0	81	942
March 2008	435	38	50	0	27	522	8	79	1,258
% Change	-23.4	47.4	50.0	n/a	-25.9	-27.8	-100.0	2.5	-25.1
Year-to-date 2009	1,104	140	208	0	56	1,034	0	629	3,171
Year-to-date 2008	1,331	142	178	0	162	1,123	8	837	3,989
% Change	-17.1	-1.4	16.9	n/a	-65.4	-7.9	-100.0	-24.9	-20.5
COMPLETED & NOT ABSORBED									
March 2009	678	164	157	0	62	1,605	2	2,035	4,703
March 2008	651	130	108	0	118	1,861	7	1,645	4,520
% Change	4.1	26.2	45.4	n/a	-47.5	-13.8	-71.4	23.7	4.0
ABSORBED									
March 2009	317	48	57	0	28	325	1	194	970
March 2008	415	35	37	0	40	560	3	223	1,313
% Change	-23.6	37.1	54.1	n/a	-30.0	-42.0	-66.7	-13.0	-26.1
Year-to-date 2009	1,076	129	195	0	71	1,062	3	1,028	3,564
Year-to-date 2008	1,260	121	168	0	129	1,280	3	752	3,713
% Change	-14.6	6.6	16.1	n/a	-45.0	-17.0	0.0	36.7	-4.0

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

Table 1.1: Housing Activity Summary by Submarket
March 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Île de Montréal									
March 2009	21	24	37	0	0	329	0	0	434
March 2008	34	14	27	0	0	442	6	132	655
Laval									
March 2009	50	6	14	0	0	29	0	147	246
March 2008	42	14	8	0	0	420	0	6	490
Rive-Nord									
March 2009	177	30	35	0	0	48	0	101	391
March 2008	196	14	47	0	0	90	0	59	406
Rive-Sud									
March 2009	112	84	15	0	12	213	0	16	566
March 2008	161	14	11	0	0	123	0	27	336
Vaudreuil-Soulanges									
March 2009	34	2	18	0	0	8	24	0	168
March 2008	88	30	10	0	0	19	0	8	155
Montréal CMA									
March 2009	394	146	119	0	12	627	24	264	1,805
March 2008	521	86	103	0	0	1,094	6	232	2,042
UNDER CONSTRUCTION									
Île de Montréal									
March 2009	171	106	128	0	104	3,459	0	301	4,502
March 2008	235	50	235	0	49	3,570	18	2,610	7,389
Laval									
March 2009	243	36	154	0	0	844	0	1,446	2,723
March 2008	407	82	45	0	20	646	12	1,410	2,622
Rive-Nord									
March 2009	684	72	239	0	0	687	0	838	2,600
March 2008	1,070	94	197	0	5	737	0	785	2,888
Rive-Sud									
March 2009	496	178	52	0	79	1,388	0	1,085	3,392
March 2008	727	196	25	0	118	841	0	891	2,893
Vaudreuil-Soulanges									
March 2009	194	10	35	0	0	44	24	51	476
March 2008	351	46	74	0	0	107	12	53	643
Montréal CMA									
March 2009	1,788	402	608	0	183	6,422	24	3,721	13,693
March 2008	2,790	468	576	0	192	5,901	42	5,749	16,435

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

Table 1.1: Housing Activity Summary by Submarket
March 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Île de Montréal									
March 2009	13	12	21	0	16	196	0	0	258
March 2008	25	2	12	0	9	345	0	6	498
Laval									
March 2009	43	8	25	0	0	0	0	29	105
March 2008	37	6	8	0	0	37	8	0	96
Rive-Nord									
March 2009	158	10	24	0	0	104	0	41	337
March 2008	186	10	22	0	0	76	0	55	349
Rive-Sud									
March 2009	76	20	5	0	0	77	0	11	189
March 2008	114	14	0	0	18	64	0	18	228
Vaudreuil-Soulanges									
March 2009	43	6	0	0	4	0	0	0	53
March 2008	73	6	8	0	0	0	0	0	87
Montréal CMA									
March 2009	333	56	75	0	20	377	0	81	942
March 2008	435	38	50	0	27	522	8	79	1,258
COMPLETED & NOT ABSORBED									
Île de Montréal									
March 2009	52	37	26	0	34	866	0	1,194	2,209
March 2008	81	29	39	0	81	1,031	0	633	1,894
Laval									
March 2009	99	29	39	0	0	175	0	205	547
March 2008	101	17	10	0	7	223	7	254	619
Rive-Nord									
March 2009	300	36	56	0	2	299	0	512	1,205
March 2008	251	27	45	0	3	337	0	525	1,188
Rive-Sud									
March 2009	167	51	19	0	20	192	2	116	567
March 2008	130	53	4	0	26	220	0	193	626
Vaudreuil-Soulanges									
March 2009	60	11	17	0	6	73	0	8	175
March 2008	88	4	10	0	1	50	0	40	193
Montréal CMA									
March 2009	678	164	157	0	62	1,605	2	2,035	4,703
March 2008	651	130	108	0	118	1,861	7	1,645	4,520

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

Table 1.1: Housing Activity Summary by Submarket
March 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Île de Montréal									
March 2009	9	7	17	0	14	151	0	59	257
March 2008	17	5	10	0	21	376	1	40	470
Laval									
March 2009	42	3	10	0	0	20	0	21	96
March 2008	41	7	2	0	1	27	1	68	147
Rive-Nord									
March 2009	152	8	21	0	1	71	0	97	350
March 2008	175	3	18	0	0	81	1	68	346
Rive-Sud									
March 2009	80	22	8	0	13	75	1	17	216
March 2008	108	15	1	0	18	73	0	43	258
Vaudreuil-Soulanges									
March 2009	34	8	1	0	0	8	0	0	51
March 2008	74	5	6	0	0	3	0	4	92
Montréal CMA									
March 2009	317	48	57	0	28	325	1	194	970
March 2008	415	35	37	0	40	560	3	223	1,313

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

**Table 1.2: History of Housing Starts of Montréal 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	6,602	1,010	1,341	0	279	8,001	13	4,331	21,927
% Change	-17.6	9.5	32.2	n/a	-47.9	17.2	-78.3	-18.4	-5.6
2007	8,013	922	1,014	0	535	6,826	60	5,307	23,233
% Change	2.8	21.6	50.7	n/a	13.3	-9.9	**	9.5	1.8
2006	7,793	758	673	0	472	7,578	4	4,846	22,813
% Change	-8.8	-16.5	60.2	n/a	-39.9	-5.0	n/a	-1.2	-9.9
2005	8,544	908	420	0	785	7,973	0	4,904	25,317
% Change	-19.2	-24.7	6.3	n/a	10.9	-14.7	-100.0	-17.6	-11.7
2004	10,576	1,206	395	0	708	9,345	5	5,949	28,673
% Change	2.1	22.9	9.4	n/a	44.2	26.2	n/a	36.9	17.9
2003	10,360	981	361	0	491	7,402	0	4,347	24,321
% Change	-0.5	18.5	1.4	n/a	-28.2	48.0	-100.0	38.0	18.3
2002	10,416	828	356	0	684	5,003	7	3,151	20,554
% Change	45.7	32.1	**	n/a	13.4	58.3	n/a	88.8	54.5
2001	7,151	627	90	0	603	3,160	0	1,669	13,300
% Change	5.2	6.8	-45.1	n/a	-1.3	7.9	-100.0	0.2	4.2
2000	6,800	587	164	0	611	2,928	10	1,666	12,766
% Change	4.3	-16.1	-24.4	n/a	-6.4	14.1	-9.1	-1.8	3.2
1999	6,522	700	217	0	653	2,566	11	1,697	12,366

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008	% Change
Zone 1	0	0	0	0	0	0	0	282	0	282	-100.0
Zone 2	3	3	2	0	0	10	3	11	8	24	-66.7
Zone 3	1	0	0	0	0	0	112	16	113	16	**
Zone 4	0	0	0	0	0	0	212	23	212	23	**
Zone 5	0	0	0	0	14	0	16	16	30	16	87.5
Zone 6	0	1	2	0	0	8	0	0	2	9	-77.8
Zone 7	0	1	0	0	0	0	0	45	0	46	-100.0
Zone 8	0	1	6	0	11	9	9	93	26	103	-74.8
Zone 9	11	18	0	2	12	0	0	84	23	104	-77.9
Zone 10	6	10	14	12	0	6	0	4	20	32	-37.5
Zone 11	11	6	4	2	0	0	70	405	85	413	-79.4
Zone 12	24	12	0	12	14	0	103	18	141	42	**
Zone 13	15	24	2	0	0	6	3	5	20	35	-42.9
Zone 14	28	32	0	0	9	0	15	36	52	68	-23.5
Zone 15	12	15	0	0	0	0	6	16	18	31	-41.9
Zone 16	13	22	0	0	3	8	6	43	22	73	-69.9
Zone 17	52	56	4	2	15	3	114	69	185	130	42.3
Zone 18	36	45	20	8	0	0	16	15	72	68	5.9
Zone 19	36	26	6	4	0	0	0	6	42	36	16.7
Zone 20	14	12	8	0	0	0	145	18	167	30	**
Zone 21	8	26	18	4	0	0	18	5	44	35	25.7
Zone 22	15	26	16	0	18	0	25	0	74	26	184.6
Zone 23	14	22	8	8	0	0	0	3	22	33	-33.3
Zone 24	13	19	18	0	4	3	39	102	74	124	-40.3
Zone 25	17	31	0	0	3	6	78	6	98	43	127.9
Zone 26	31	25	16	2	0	0	40	18	87	45	93.3
Zone 27	34	88	2	30	40	10	92	27	168	155	8.4
Montréal CMA	394	521	146	86	143	69	1,122	1,366	1,805	2,042	-11.6

Source: CMHC (Starts and Completions Survey)

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
Zone 1	0	4	0	0	0	7	0	282	0	293	-100.0
Zone 2	3	5	2	2	6	10	82	57	93	74	25.7
Zone 3	3	1	0	0	0	16	194	246	197	263	-25.1
Zone 4	0	1	0	2	0	0	359	408	359	411	-12.7
Zone 5	0	0	0	0	14	18	50	313	64	331	-80.7
Zone 6	0	5	2	0	0	8	0	0	2	13	-84.6
Zone 7	1	3	0	0	0	0	0	75	1	78	-98.7
Zone 8	3	3	8	0	21	66	43	233	75	302	-75.2
Zone 9	23	35	2	6	12	21	23	316	60	378	-84.1
Zone 10	15	17	32	22	0	6	28	48	75	93	-19.4
Zone 11	30	50	4	16	0	7	323	455	357	528	-32.4
Zone 12	38	50	4	26	21	0	357	47	420	123	**
Zone 13	39	66	4	8	0	6	12	5	55	85	-35.3
Zone 14	56	103	0	0	15	3	43	84	114	190	-40.0
Zone 15	21	34	0	0	0	0	24	88	45	122	-63.1
Zone 16	29	55	2	2	3	22	42	43	76	122	-37.7
Zone 17	98	168	8	10	24	12	187	159	317	349	-9.2
Zone 18	73	80	26	30	0	0	45	63	144	173	-16.8
Zone 19	80	69	12	10	0	0	107	19	199	98	103.1
Zone 20	23	24	8	8	0	0	179	343	210	375	-44.0
Zone 21	18	62	24	6	0	0	99	21	141	89	58.4
Zone 22	27	67	16	10	22	4	34	36	99	117	-15.4
Zone 23	19	49	8	16	0	0	0	3	27	68	-60.3
Zone 24	24	45	18	6	4	3	84	185	130	239	-45.6
Zone 25	32	59	0	8	3	22	94	20	129	109	18.3
Zone 26	57	55	16	4	0	0	43	31	116	90	28.9
Zone 27	84	153	8	44	40	20	116	71	248	288	-13.9
Montréal CMA	796	1,263	204	236	185	251	2,568	3,651	3,753	5,401	-30.5

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008
Zone 1	0	0	0	0	0	282	0	0
Zone 2	0	4	0	6	3	11	0	0
Zone 3	0	0	0	0	112	16	0	0
Zone 4	0	0	0	0	189	20	0	3
Zone 5	14	0	0	0	16	16	0	0
Zone 6	0	8	0	0	0	0	0	0
Zone 7	0	0	0	0	0	0	0	45
Zone 8	11	9	0	0	9	93	0	0
Zone 9	12	0	0	0	0	0	0	84
Zone 10	0	6	0	0	0	4	0	0
Zone 11	0	0	0	0	23	405	47	0
Zone 12	14	0	0	0	3	12	100	6
Zone 13	0	6	0	0	3	5	0	0
Zone 14	9	0	0	0	12	12	3	24
Zone 15	0	0	0	0	6	12	0	4
Zone 16	3	8	0	0	3	43	3	0
Zone 17	15	3	0	0	19	42	95	27
Zone 18	0	0	0	0	16	15	0	0
Zone 19	0	0	0	0	0	2	0	4
Zone 20	0	0	0	0	55	18	0	0
Zone 21	0	0	0	0	18	5	0	0
Zone 22	18	0	0	0	25	0	0	0
Zone 23	0	0	0	0	0	0	0	3
Zone 24	4	3	0	0	39	102	0	0
Zone 25	3	6	0	0	78	0	0	6
Zone 26	0	0	0	0	0	0	16	18
Zone 27	16	10	24	0	10	19	0	8
Montréal CMA	119	63	24	6	639	1,134	264	232

Source: CMHC (Starts and Completions Survey)

**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
Zone 1	0	7	0	0	0	282	0	0
Zone 2	6	4	0	6	82	57	0	0
Zone 3	0	16	0	0	194	22	0	224
Zone 4	0	0	0	0	218	221	6	187
Zone 5	14	18	0	0	46	171	4	0
Zone 6	0	8	0	0	0	0	0	0
Zone 7	0	0	0	0	0	30	0	45
Zone 8	21	66	0	0	43	233	0	0
Zone 9	12	21	0	0	23	0	0	316
Zone 10	0	6	0	0	28	48	0	0
Zone 11	0	7	0	0	246	449	77	6
Zone 12	21	0	0	0	21	32	336	15
Zone 13	0	6	0	0	3	5	9	0
Zone 14	15	3	0	0	16	36	27	48
Zone 15	0	0	0	0	12	44	12	44
Zone 16	3	22	0	0	9	43	3	0
Zone 17	24	12	0	0	69	80	118	79
Zone 18	0	0	0	0	34	21	11	42
Zone 19	0	0	0	0	22	12	85	7
Zone 20	0	0	0	0	89	34	0	309
Zone 21	0	0	0	0	64	21	35	0
Zone 22	22	4	0	0	34	6	0	30
Zone 23	0	0	0	0	0	0	0	3
Zone 24	4	3	0	0	75	182	9	3
Zone 25	3	22	0	0	94	14	0	6
Zone 26	0	0	0	0	0	0	19	31
Zone 27	16	20	24	0	19	55	15	16
Montréal CMA	161	245	24	6	1,441	2,098	766	1,411

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008
Zone 1	0	0	0	282	0	0	0	282
Zone 2	5	7	3	11	0	6	8	24
Zone 3	1	0	112	16	0	0	113	16
Zone 4	0	0	189	20	0	3	212	23
Zone 5	14	0	16	16	0	0	30	16
Zone 6	2	9	0	0	0	0	2	9
Zone 7	0	1	0	0	0	45	0	46
Zone 8	17	10	9	93	0	0	26	103
Zone 9	23	20	0	0	0	84	23	104
Zone 10	20	28	0	4	0	0	20	32
Zone 11	15	8	23	405	47	0	85	413
Zone 12	38	24	3	12	100	6	141	42
Zone 13	17	32	3	3	0	0	20	35
Zone 14	37	32	12	12	3	24	52	68
Zone 15	18	27	0	0	0	4	18	31
Zone 16	16	40	3	33	3	0	22	73
Zone 17	73	67	17	36	95	27	185	130
Zone 18	56	59	16	9	0	0	72	68
Zone 19	42	32	0	0	0	4	42	36
Zone 20	24	14	53	16	0	0	167	30
Zone 21	26	30	18	5	0	0	44	35
Zone 22	41	26	33	0	0	0	74	26
Zone 23	22	30	0	0	0	3	22	33
Zone 24	31	22	43	102	0	0	74	124
Zone 25	20	37	78	0	0	6	98	43
Zone 26	47	27	0	0	16	18	87	45
Zone 27	54	128	8	19	24	8	168	155
Montréal CMA	659	710	639	1,094	288	238	1,805	2,042

Source: CMHC (Starts and Completions Survey)

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
Zone 1	0	11	0	282	0	0	0	293
Zone 2	13	11	80	57	0	6	93	74
Zone 3	3	17	194	22	0	224	197	263
Zone 4	2	5	216	219	6	187	359	411
Zone 5	14	18	46	171	4	0	64	331
Zone 6	2	13	0	0	0	0	2	13
Zone 7	1	3	0	30	0	45	1	78
Zone 8	32	69	43	233	0	0	75	302
Zone 9	37	62	23	0	0	316	60	378
Zone 10	47	45	28	48	0	0	75	93
Zone 11	34	73	246	449	77	6	357	528
Zone 12	63	76	21	32	336	15	420	123
Zone 13	43	82	3	3	9	0	55	85
Zone 14	75	106	12	36	27	48	114	190
Zone 15	33	74	0	4	12	44	45	122
Zone 16	40	89	3	33	3	0	76	122
Zone 17	136	202	63	68	118	79	317	349
Zone 18	101	116	32	15	11	42	144	173
Zone 19	94	85	20	6	85	7	199	98
Zone 20	33	40	87	26	0	309	210	375
Zone 21	42	68	64	21	35	0	141	89
Zone 22	53	77	46	10	0	30	99	117
Zone 23	27	65	0	0	0	3	27	68
Zone 24	42	54	79	182	9	3	130	239
Zone 25	35	77	94	26	0	6	129	109
Zone 26	73	59	0	0	19	31	116	90
Zone 27	110	219	17	53	39	16	248	288
Montréal CMA	1,185	1,816	1,417	2,026	790	1,417	3,753	5,401

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008	% Change
Zone 1	0	0	2	0	0	4	0	4	2	8	-75.0
Zone 2	0	1	0	0	12	0	38	13	50	14	**
Zone 3	0	3	0	0	0	0	0	0	0	3	-100.0
Zone 4	0	0	0	0	0	0	0	74	0	74	-100.0
Zone 5	0	1	0	0	0	0	31	35	31	36	-13.9
Zone 6	1	1	0	0	0	0	2	175	3	176	-98.3
Zone 7	0	0	0	0	0	0	0	36	0	36	-100.0
Zone 8	0	7	0	0	23	7	127	60	150	74	102.7
Zone 9	10	11	2	2	0	3	0	0	12	16	-25.0
Zone 10	2	1	8	0	0	5	0	55	10	61	-83.6
Zone 11	14	7	0	2	4	0	23	37	41	46	-10.9
Zone 12	14	10	8	0	21	0	6	0	49	10	**
Zone 13	15	20	0	4	0	16	0	0	15	40	-62.5
Zone 14	35	36	0	0	3	0	34	48	72	84	-14.3
Zone 15	6	15	0	0	0	0	5	12	11	27	-59.3
Zone 16	13	25	0	2	0	0	46	28	59	55	7.3
Zone 17	36	48	6	2	3	0	17	31	62	81	-23.5
Zone 18	22	37	2	4	0	0	30	16	54	57	-5.3
Zone 19	46	25	2	2	0	0	31	18	79	45	75.6
Zone 20	13	11	0	2	0	0	60	0	73	13	**
Zone 21	10	12	6	2	0	0	3	4	19	18	5.6
Zone 22	6	23	6	4	0	4	0	6	12	37	-67.6
Zone 23	8	10	4	0	0	0	0	0	12	10	20.0
Zone 24	7	21	0	4	0	3	0	36	7	64	-89.1
Zone 25	11	18	2	0	5	11	16	0	34	29	17.2
Zone 26	21	19	2	2	0	0	9	36	32	57	-43.9
Zone 27	43	73	6	6	4	8	0	0	53	87	-39.1
Montréal CMA	333	435	56	38	75	61	478	724	942	1,258	-25.1

Source: CMHC (Starts and Completions Survey)

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
Zone 1	1	0	6	4	11	4	7	46	25	54	-53.7
Zone 2	2	3	0	2	12	76	199	13	213	94	126.6
Zone 3	1	7	0	0	3	0	102	71	106	78	35.9
Zone 4	0	1	0	0	0	0	114	91	114	92	23.9
Zone 5	0	1	0	0	11	32	350	107	361	140	157.9
Zone 6	2	1	0	0	4	0	2	216	8	217	-96.3
Zone 7	2	1	0	0	0	0	0	95	2	96	-97.9
Zone 8	7	12	0	0	34	15	159	60	200	87	129.9
Zone 9	32	28	6	4	3	19	16	0	57	51	11.8
Zone 10	12	12	10	12	0	5	41	151	63	180	-65.0
Zone 11	49	48	6	6	16	0	62	176	133	230	-42.2
Zone 12	35	63	18	4	21	4	18	42	92	113	-18.6
Zone 13	74	62	4	18	0	16	6	0	84	96	-12.5
Zone 14	86	95	0	0	9	7	60	98	155	200	-22.5
Zone 15	44	56	0	0	0	0	38	56	82	112	-26.8
Zone 16	59	71	4	2	14	0	74	323	151	396	-61.9
Zone 17	138	164	6	4	6	6	68	262	218	436	-50.0
Zone 18	84	98	4	16	0	9	50	66	138	189	-27.0
Zone 19	103	82	4	4	0	0	88	43	195	129	51.2
Zone 20	33	39	0	4	0	3	114	22	147	68	116.2
Zone 21	28	42	10	4	0	0	44	18	82	64	28.1
Zone 22	47	78	10	20	11	15	21	34	89	147	-39.5
Zone 23	30	41	10	2	0	0	0	16	40	59	-32.2
Zone 24	35	57	10	6	13	13	22	103	80	179	-55.3
Zone 25	28	62	12	16	8	18	28	6	76	102	-25.5
Zone 26	55	48	4	4	4	0	40	36	103	88	17.0
Zone 27	117	159	16	10	18	8	6	115	157	292	-46.2
Montréal CMA	1,104	1,331	140	142	198	250	1,729	2,266	3,171	3,989	-20.5

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008
Zone 1	0	4	0	0	0	4	0	0
Zone 2	12	0	0	0	38	13	0	0
Zone 3	0	0	0	0	0	0	0	0
Zone 4	0	0	0	0	0	4	0	0
Zone 5	0	0	0	0	31	35	0	0
Zone 6	0	0	0	0	2	175	0	0
Zone 7	0	0	0	0	0	7	0	0
Zone 8	23	7	0	0	127	60	0	0
Zone 9	0	3	0	0	0	0	0	0
Zone 10	0	5	0	0	0	49	0	6
Zone 11	4	0	0	0	0	37	23	0
Zone 12	21	0	0	0	0	0	6	0
Zone 13	0	8	0	8	0	0	0	0
Zone 14	3	0	0	0	28	30	6	18
Zone 15	0	0	0	0	2	6	3	6
Zone 16	0	0	0	0	34	16	12	12
Zone 17	3	0	0	0	17	18	0	13
Zone 18	0	0	0	0	21	10	9	6
Zone 19	0	0	0	0	20	18	11	0
Zone 20	0	0	0	0	60	0	0	0
Zone 21	0	0	0	0	3	4	0	0
Zone 22	0	4	0	0	0	6	0	0
Zone 23	0	0	0	0	0	0	0	0
Zone 24	0	3	0	0	0	36	0	0
Zone 25	5	11	0	0	8	0	8	0
Zone 26	0	0	0	0	6	18	3	18
Zone 27	4	8	0	0	0	0	0	0
Montréal CMA	75	53	0	8	397	546	81	79

Source: CMHC (Starts and Completions Survey)

**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
Zone 1	11	4	0	0	7	46	0	0
Zone 2	12	76	0	0	196	13	3	0
Zone 3	3	0	0	0	30	71	72	0
Zone 4	0	0	0	0	103	8	11	0
Zone 5	11	32	0	0	59	92	291	15
Zone 6	4	0	0	0	2	216	0	0
Zone 7	0	0	0	0	0	33	0	33
Zone 8	34	15	0	0	159	60	0	0
Zone 9	3	19	0	0	16	0	0	0
Zone 10	0	5	0	0	35	49	6	6
Zone 11	16	0	0	0	18	74	44	102
Zone 12	21	4	0	0	12	42	6	0
Zone 13	0	8	0	8	6	0	0	0
Zone 14	9	7	0	0	48	56	12	42
Zone 15	0	0	0	0	28	34	10	22
Zone 16	14	0	0	0	62	49	12	274
Zone 17	6	6	0	0	56	64	12	198
Zone 18	0	9	0	0	29	33	21	33
Zone 19	0	0	0	0	41	35	47	8
Zone 20	0	3	0	0	111	16	3	6
Zone 21	0	0	0	0	44	18	0	0
Zone 22	11	15	0	0	6	34	15	0
Zone 23	0	0	0	0	0	0	0	16
Zone 24	13	13	0	0	12	103	10	0
Zone 25	8	18	0	0	8	0	20	6
Zone 26	4	0	0	0	6	18	34	18
Zone 27	18	8	0	0	6	57	0	58
Montréal CMA	198	242	0	8	1,100	1,221	629	837

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008
Zone 1	2	0	0	8	0	0	2	8
Zone 2	8	3	42	11	0	0	50	14
Zone 3	0	3	0	0	0	0	0	3
Zone 4	0	0	0	4	0	0	0	74
Zone 5	0	1	31	35	0	0	31	36
Zone 6	3	1	0	175	0	0	3	176
Zone 7	0	0	0	7	0	0	0	36
Zone 8	11	14	139	60	0	0	150	74
Zone 9	12	16	0	0	0	0	12	16
Zone 10	10	1	0	54	0	6	10	61
Zone 11	18	9	0	37	23	0	41	46
Zone 12	43	10	0	0	6	0	49	10
Zone 13	15	32	0	0	0	8	15	40
Zone 14	42	36	24	30	6	18	72	84
Zone 15	8	21	0	0	3	6	11	27
Zone 16	13	29	34	14	12	12	59	55
Zone 17	53	56	9	12	0	13	62	81
Zone 18	24	45	21	6	9	6	54	57
Zone 19	52	31	16	14	11	0	79	45
Zone 20	13	13	60	0	0	0	73	13
Zone 21	16	14	3	4	0	0	19	18
Zone 22	12	27	0	10	0	0	12	37
Zone 23	12	10	0	0	0	0	12	10
Zone 24	7	25	0	39	0	0	7	64
Zone 25	18	18	8	11	8	0	34	29
Zone 26	23	21	6	18	3	18	32	57
Zone 27	49	87	4	0	0	0	53	87
Montréal CMA	464	523	397	549	81	87	942	1,258

Source: CMHC (Starts and Completions Survey)

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
Zone 1	18	4	7	50	0	0	25	54
Zone 2	10	7	200	87	3	0	213	94
Zone 3	4	7	30	71	72	0	106	78
Zone 4	0	1	103	8	11	0	114	92
Zone 5	11	1	59	124	291	15	361	140
Zone 6	4	1	4	216	0	0	8	217
Zone 7	2	3	0	31	0	33	2	96
Zone 8	18	27	182	60	0	0	200	87
Zone 9	41	51	16	0	0	0	57	51
Zone 10	22	24	35	54	6	6	63	180
Zone 11	71	54	18	74	44	102	133	230
Zone 12	74	71	12	42	6	0	92	113
Zone 13	78	88	6	0	0	8	84	96
Zone 14	101	104	42	54	12	42	155	200
Zone 15	72	90	0	0	10	22	82	112
Zone 16	81	85	58	37	12	274	151	396
Zone 17	160	196	46	42	12	198	218	436
Zone 18	90	131	27	25	21	33	138	189
Zone 19	119	100	29	21	47	8	195	129
Zone 20	33	43	111	19	3	6	147	68
Zone 21	38	46	44	18	0	0	82	64
Zone 22	60	98	14	49	15	0	89	147
Zone 23	40	43	0	0	0	16	40	59
Zone 24	45	63	25	116	10	0	80	179
Zone 25	48	82	8	14	20	6	76	102
Zone 26	63	52	6	18	34	18	103	88
Zone 27	149	179	8	55	0	58	157	292
Montréal CMA	1,452	1,651	1,090	1,285	629	845	3,171	3,989

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 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													
March 2009	0	0.0	0	0.0	2	22.2	1	11.1	6	66.7	9	--	--
March 2008	1	5.9	4	23.5	2	11.8	1	5.9	9	52.9	17	600,000	499,118
Year-to-date 2009	0	0.0	6	10.0	20	33.3	10	16.7	24	40.0	60	425,000	501,250
Year-to-date 2008	2	4.3	10	21.3	11	23.4	4	8.5	20	42.6	47	415,000	478,745
Laval													
March 2009	0	0.0	3	7.1	12	28.6	14	33.3	13	31.0	42	450,000	478,643
March 2008	0	0.0	6	14.6	18	43.9	8	19.5	9	22.0	41	360,000	436,829
Year-to-date 2009	0	0.0	6	3.8	55	34.4	56	35.0	43	26.9	160	400,000	462,194
Year-to-date 2008	0	0.0	37	23.3	48	30.2	43	27.0	31	19.5	159	380,000	408,472
North Shore													
March 2009	8	5.3	79	52.0	50	32.9	4	2.6	11	7.2	152	277,500	318,138
March 2008	13	7.4	86	49.1	48	27.4	18	10.3	10	5.7	175	280,000	311,983
Year-to-date 2009	15	3.1	215	44.0	148	30.3	67	13.7	44	9.0	489	300,000	339,556
Year-to-date 2008	33	6.0	276	50.1	149	27.0	63	11.4	30	5.4	551	280,000	310,864
South Shore													
March 2009	6	7.5	23	28.8	30	37.5	6	7.5	15	18.8	80	300,000	350,525
March 2008	16	14.8	33	30.6	29	26.9	17	15.7	13	12.0	108	300,000	361,352
Year-to-date 2009	16	6.5	76	31.0	78	31.8	42	17.1	33	13.5	245	310,000	343,890
Year-to-date 2008	41	11.9	143	41.6	83	24.1	51	14.8	26	7.6	344	280,000	322,776
Vaudreuil-Soulanges													
March 2009	3	8.8	7	20.6	13	38.2	8	23.5	3	8.8	34	360,000	353,971
March 2008	23	31.1	22	29.7	26	35.1	2	2.7	1	1.4	74	250,000	256,757
Year-to-date 2009	19	15.6	30	24.6	40	32.8	20	16.4	13	10.7	122	340,000	332,697
Year-to-date 2008	39	24.5	57	35.8	57	35.8	5	3.1	1	0.6	159	250,000	262,138
Montréal CMA													
March 2009	17	5.4	112	35.3	107	33.8	33	10.4	48	15.1	317	315,000	359,375
March 2008	53	12.8	151	36.4	123	29.6	46	11.1	42	10.1	415	300,000	334,983
Year-to-date 2009	50	4.6	333	30.9	341	31.7	195	18.1	157	14.6	1,076	345,000	367,018
Year-to-date 2008	115	9.1	523	41.5	348	27.6	166	13.2	108	8.6	1,260	290,000	326,547

Source: CMHC (Market Absorption Survey)

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

Submarket	March 2009	March 2008	% Change	YTD 2009	YTD 2008	% Change
Zone 1	--	--	n/a	--	--	n/a
Zone 2	--	--	n/a	--	--	n/a
Zone 3	--	--	n/a	--	--	n/a
Zone 4	--	--	n/a	--	--	n/a
Zone 5	--	--	n/a	--	--	n/a
Zone 6	--	--	n/a	--	--	n/a
Zone 7	--	--	n/a	--	--	n/a
Zone 8	--	--	n/a	--	--	n/a
Zone 9	--	--	n/a	476,029	444,526	7.1
Zone 10	--	--	n/a	380,000	263,500	44.2
Zone 11	558,867	526,667	6.1	570,373	474,184	20.3
Zone 12	473,824	431,818	9.7	473,030	400,902	18.0
Zone 13	366,500	350,667	4.5	384,895	352,184	9.3
Zone 14	288,387	271,485	6.2	289,797	272,250	6.4
Zone 15	278,333	293,571	-5.2	289,048	286,712	0.8
Zone 16	524,667	478,810	9.6	483,984	437,313	10.7
Zone 17	338,514	324,022	4.5	365,905	314,247	16.4
Zone 18	281,667	262,900	7.1	320,930	289,958	10.7
Zone 19	275,773	278,000	-0.8	284,824	285,396	-0.2
Zone 20	327,917	--	n/a	336,739	293,889	14.6
Zone 21	--	435,909	n/a	321,538	337,703	-4.8
Zone 22	383,636	395,714	-3.1	383,827	330,808	16.0
Zone 23	286,000	262,800	8.8	286,939	271,833	5.6
Zone 24	--	472,500	n/a	449,935	409,167	10.0
Zone 25	394,167	349,000	12.9	390,862	338,254	15.6
Zone 26	282,579	238,500	18.5	263,471	232,093	13.5
Zone 27	353,971	256,757	37.9	332,697	262,138	26.9
Montréal CMA	359,375	334,983	7.3	367,018	326,547	12.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity (Single Family Homes, Plex(2-5 units), Condo)
Montréal
March 2009

		Number of Sales	Yr/Yr (%)	Number of Active Listings	Yr/Yr (%)	Average Price (\$) (Single-Family Home)	Yr/Yr (%)
2008	January	2,631	-8.2	23,557	-4.1	247,013	8.9
	February	4,468	2.0	25,316	-2.3	244,993	4.7
	March	4,987	-7.5	25,686	-0.6	250,451	4.2
	April	5,130	0.3	25,627	3.1	255,992	4.2
	May	4,510	-9.6	25,114	7.5	262,845	3.1
	June	3,723	1.0	22,291	10.2	268,210	4.0
	July	2,866	-2.3	21,663	12.3	270,410	5.0
	August	2,661	-6.8	22,069	11.4	261,178	6.1
	September	3,031	11.7	23,165	10.2	261,457	4.1
	October	2,906	-16.8	24,364	9.8	257,254	-1.4
	November	2,293	-31.6	25,805	13.5	261,928	1.5
	December	1,710	-28.9	23,198	17.1	267,045	1.8
2009	January	1,662	-36.8	26,273	11.5	252,450	2.2
	February	3,134	-29.9	28,584	12.9	n/a	
	March	4,404	-11.7	29,346	14.2	n/a	
	April						
	May						
	June						
	July						
	August						
	September						
	October						
	November						
	December						

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

Source : Québec Federation of Real Estate Boards (QFREB) by Centris™

Note: MLS® data are now compiled by the QFREB. Since the compilation rules are slightly different (for example, lots are now included), all the data presented in this report were adjusted.

Table 6: Economic Indicators
March 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		112.7	1,868	8.6	66.2	758
	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 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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