HOUSING MARKET INFORMATION

HOUSING NOW

Québec CMA

Canada Mortgage and Housing Corporation

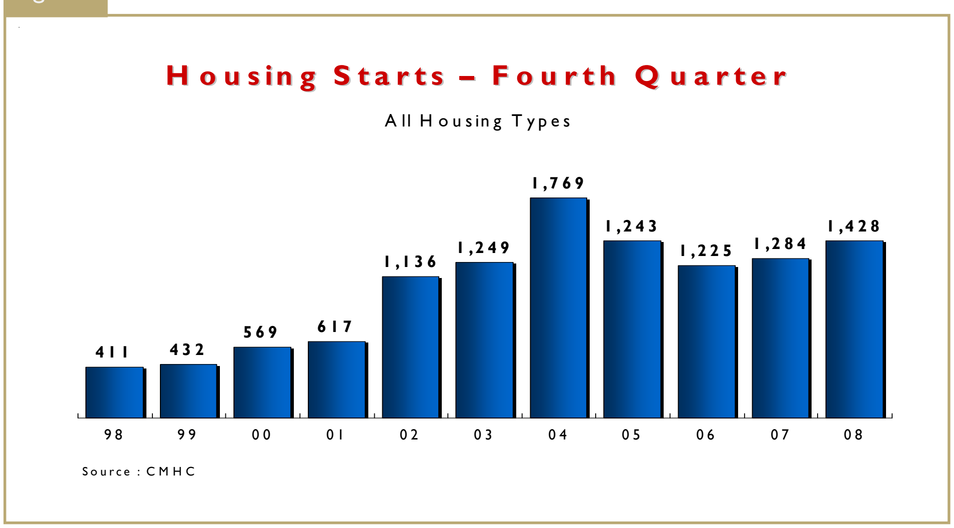
Date Released: First Quarter 2009

Residential construction stays strong in the Québec Area

Residential construction remained strong in the Québec census metropolitan area (CMA) during the last quarter of 2008. In fact, starts there rose by 11 per cent over the same period in 2007. According to the latest data released by Canada Mortgage and Housing Corporation (CMHC), 1,428 housing units were started from October to December 2008. All market segments contributed to the increase in activity registered during the last three months of 2008: freehold homes[1] (+10 per cent), condominiums (+15 per cent) and rental housing (+11 per cent).

Activity stayed robust in 2008, as foundations were laid for 5,457 dwellings, up by 3 per cent over 2007. Freehold home[1] starts

Figure 1



[1] Freehold homes include detached, semi-detached and row houses, as well as duplexes.

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remained stable; however, single-detached house construction fell by 5 per cent, while semi-detached home building rose by 65 per cent. Condominiums also gained in popularity, with a total of 1,160 starts in 2008, for a gain of 57 per cent over the previous year. In the rental housing segment, retirement home construction was significant in 2008, as starts of this type reached 943 units, a record for the area. Traditional rental housing starts, on the other hand, declined (-36 per cent) from 2007, to 501 units.

The vigorous residential construction observed all year long reflected the favourable economic environment enjoyed by the Québec area.

In all urban centres with 10,000 or more inhabitants across Quebec, 41,554 starts were enumerated in 2008, for an increase of 2 per cent over 2007. Among the CMAs in the province, four ended 2008 with gains compared to the 2007 results, namely, Saguenay (+27 per cent), Sherbrooke (+23 per cent), Gatineau (+19 per cent) and Québec (+3 per cent). The other two, Montréal and Trois-Rivières, registered decreases of 6 per cent and 4 per cent, respectively.

Resale market activity falls in the fourth quarter

Sales registered a decrease in the fourth quarter of 2008. In fact, according to Quebec Federation of Real Estate Boards (QFREB) data, 1,510 transactions were recorded from October to December 2008, or 9.5 per cent fewer than during the same period in 2007. However, the annual results reflect vigorous activity on the market, as total sales reached 7,846 units, for a small decrease of 1.3 per cent from 2007 and the second highest level in the last 10 years.

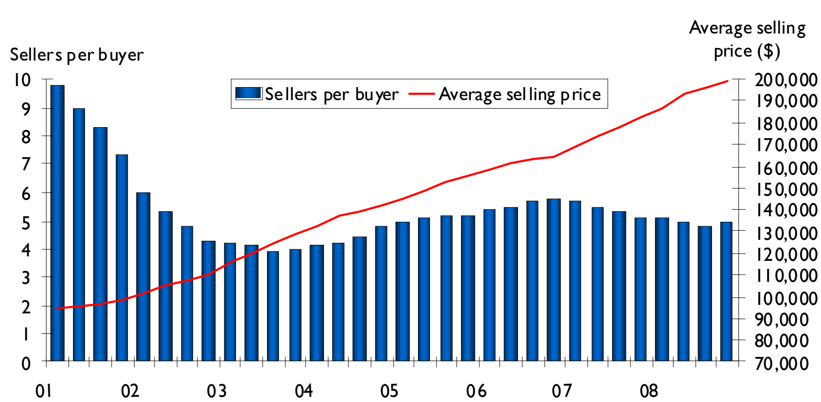
The economic environment remained favourable in 2008 and therefore continued to support housing demand. Even though new listings rose by 9 per cent, demand was significant and consequently maintained active listings at a level that was just slightly lower than the number recorded in 2007. The seller-to-buyer ratio stayed low, still favouring sellers (5.1 to 1 in 2008, versus 5.5 to 1 in 2007). The market remained tight, which fuelled the growth in prices in 2008 (+9 per cent). As well, despite the decrease in transactions during the last quarter of 2008, prices still posted an increase (+9,1 per cent) over the last quarter of 2007, although the growth did slow down, as the last three months of 2008 showed the smallest quarterly gain of the past year (quarter-over-quarter comparisons for 2008 versus 2007).

In 2008, the average price of single-detached houses reached $215,360 and showed the strongest increase (+9.6 per cent) among all housing types. The fourth-quarter figures indicate a decrease in activity, however, as sales fell by 7 per cent from a year earlier. The average listing period decreased in 2008, reaching 72 days, compared to 77 days in 2007. Single-detached homes still accounted for the largest

Figure 2

Selling Price and Sellers per Buyer

Smoothed Data – Resale Market



Source : The Quebec Federation of Real Estate Boards by Centris™
CMHC compilation

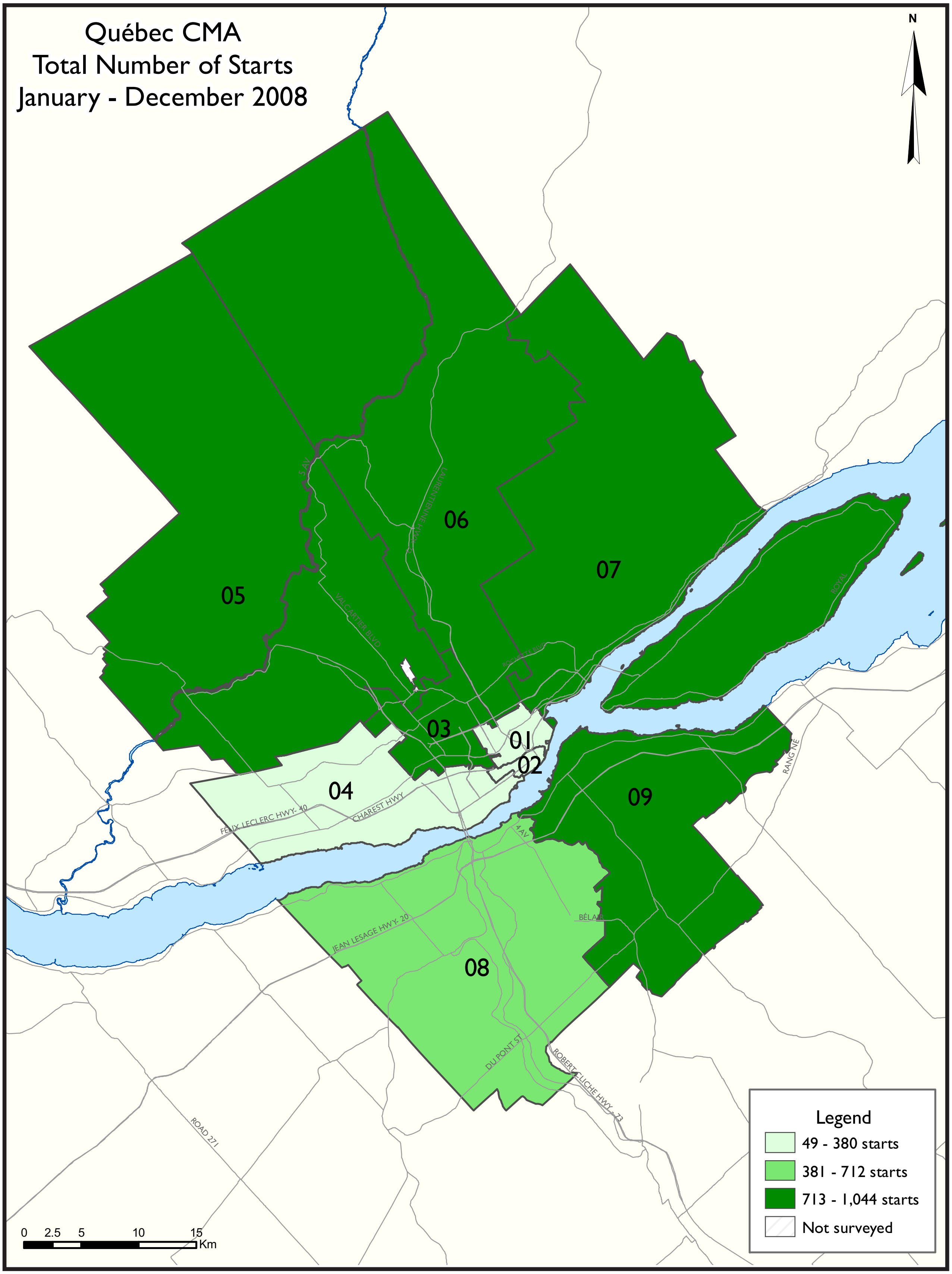
volume of transactions and a share of 58 per cent of all sales in 2008.

It was in the Northern Suburbs[2] of the CMA that single-detached home prices went up the most (+12 per cent). However, the average price for houses of this type was higher in the central sector of the CMA, at $259,000 in 2008 (+8 per cent). By comparison, the average prices of single-detached homes reached $200,000 in the Northern Suburbs and $197,300 on the South Shore.

Semi-detached houses remained popular thanks to their affordability. In 2008, the average price for homes of this type was $165,130, or 23 per cent less than the average for single-detached houses on the existing home market. Even though listings rose in 2008 (+14 per cent), the seller-to-buyer ratio stayed very low (3 to 1) and therefore gave a significant edge to sellers. The growth in prices, however, was very close to the increase registered for single-detached houses in 2008 (+9.5 per cent). Semi-detached homes had the shortest average time to sell among all housing types, though, at 55 days in 2008 (versus 57 days in 2007).

The condominium segment was very active, as the seller-to-buyer ratio decreased for this housing type in 2008, compared to 2007 (reaching 5.5 to 1, from 6.3 to 1). The market was therefore vigorous and, despite a small decrease in sales (-2 per cent), the average price reached $168,650, up by 8 per cent over 2007. Activity in the condominium segment also slowed in the last quarter of 2008 (sales volume), in comparison with the same period in 2007, but prices continued to rise (+8 per cent). On an annual basis, the average listing period remained about the same as in 2007, at 82 days.

[2] The geographic sectors are as follows: North Centre (zones 1 to 4), Northern Suburbs (zones 5 to 7) and South Shore (zones 8 and 9).


Québec CMA
Total Number of Starts
January - December 2008
N
05
06
07
03
01
02
04
09
08
FELIX LECLERC HWY. 40
CHAREST HWY
JEAN LESAGE HWY. 20
DU PONT ST
ROBERT CLICHE HWY. 73
ROAD 271
RANG NE
4 AV
Legend
49 - 380 starts
381 - 712 starts
713 - 1,044 starts
Not surveyed
0 2.5 5 10 15
Km

ZONE DESCRIPTIONS - QUEBEC CMA		
Zones	**Municipalities and Zones**	**Large Zones**
Zone 1	Lower Town Québec, Vanier	North Centre
Zone 2	Upper Town Québec	North Centre
Zone 3	Québec-Des Rivières (Neufchatel, Duberger, Les Saules, Lebourgneuf), Ancienne-Lorette	North Centre
Zone 4	Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	North Centre
Zone 5	Val-Belair, Saint-Emile, Loretteville, Lac-Saint-Charles, Lac Delage, Valcartier, Shannon, Lac-Saint-Joseph, Sainte-Catherine-de-la-Jacques-Cartier, Fossambault	Northern Suburbs
Zone 6	Charlesbourg, Lac-Beauport, Stoneham-Tewkesbury	Northern Suburbs
Zone 7	Beauport, Sainte-Brigitte-de-Laval, Boischatel, L'Ange-Gardien, Château-Richer, l'Ile-d'Orleans	Northern Suburbs
Zone 8	Charny, Saint-Romuald, Saint-Jean-Chrysostome, Saint-Nicolas, Saint-Rédempteur, Breakeyville, Saint-Lambert, Saint-Etienne	South Shore
Zone 9	Levis, Pintendre, Saint-Joseph-de-Levy, Saint-Etiennede-Beaumont	South Shore

HOUSING NOW REPORT TABLES

Available in ALL reports:

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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
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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
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2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
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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 or zero
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Québec CMA
Fourth Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q4 2008	470	142	47	0	4	336	0	429	1,428
Q4 2007	411	108	81	0	0	296	0	340	1,284
% Change	14.4	31.5	-42.0	n/a	n/a	13.5	n/a	26.2	11.2
Year-to-date 2008	2,031	496	326	0	49	1,111	0	1,353	5,457
Year-to-date 2007	2,144	300	406	0	11	729	3	1,564	5,284
% Change	-5.3	65.3	-19.7	n/a	**	52.4	-100.0	-13.5	3.3
UNDER CONSTRUCTION									
Q4 2008	547	142	85	0	40	650	0	924	2,458
Q4 2007	501	102	117	0	3	462	4	1,212	2,489
% Change	9.2	39.2	-27.4	n/a	**	40.7	-100.0	-23.8	-1.2
COMPLETIONS									
Q4 2008	576	110	69	0	6	358	0	624	1,743
Q4 2007	537	58	55	0	0	204	3	177	1,073
% Change	7.3	89.7	25.5	n/a	n/a	75.5	-100.0	**	62.4
Year-to-date 2008	1,983	458	352	0	17	967	4	1,504	5,486
Year-to-date 2007	2,162	238	403	0	8	770	3	747	4,442
% Change	-8.3	92.4	-12.7	n/a	112.5	25.6	33.3	101.3	23.5
COMPLETED & NOT ABSORBED									
Q4 2008	73	42	16	0	8	208	0	431	778
Q4 2007	43	21	41	0	1	187	2	259	554
% Change	69.8	100.0	-61.0	n/a	**	11.2	-100.0	66.4	40.4
ABSORBED									
Q4 2008	583	103	86	0	5	324	0	327	1,428
Q4 2007	530	63	71	0	0	204	1	151	1,020
% Change	10.0	63.5	21.1	n/a	n/a	58.8	-100.0	116.6	40.0
Year-to-date 2008	1,953	437	376	0	11	948	6	1,286	5,017
Year-to-date 2007	2,189	252	399	0	7	863	1	792	4,503
% Change	-10.8	73.4	-5.8	n/a	57.1	9.8	**	62.4	11.4

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

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Centre nord									
Q4 2008	49	10	9	0	0	117	0	228	413
Q4 2007	77	54	15	0	0	128	0	178	452
Périphérie nord									
Q4 2008	277	74	22	0	0	171	0	139	683
Q4 2007	228	22	30	0	0	118	0	136	534
Rive sud									
Q4 2008	144	58	16	0	4	48	0	62	332
Q4 2007	105	32	36	0	0	50	0	26	297
Québec CMA									
Q4 2008	470	142	47	0	4	336	0	429	1,428
Q4 2007	411	108	81	0	0	296	0	340	1,284
New City of Québec									
Q4 2008	159	72	27	0	0	270	0	363	891
Q4 2007	166	60	29	0	0	232	0	282	769
New City of Lévis									
Q4 2008	117	52	14	0	4	36	0	53	276
Q4 2007	89	28	34	0	0	50	0	21	270
UNDER CONSTRUCTION									
Centre nord									
Q4 2008	67	12	29	0	32	189	0	303	632
Q4 2007	80	50	17	0	3	240	0	686	1,116
Périphérie nord									
Q4 2008	366	82	40	0	0	373	0	167	1,098
Q4 2007	299	20	40	0	0	144	0	482	985
Rive sud									
Q4 2008	111	48	16	0	8	88	0	454	725
Q4 2007	119	32	60	0	0	78	4	44	385
Québec CMA									
Q4 2008	547	142	85	0	40	650	0	924	2,458
Q4 2007	501	102	117	0	3	462	4	1,212	2,489
New City of Québec									
Q4 2008	190	80	57	0	32	536	0	466	1,431
Q4 2007	167	56	45	0	3	356	0	1,136	1,803
New City of Lévis									
Q4 2008	86	42	14	0	8	76	0	445	671
Q4 2007	107	24	60	0	0	78	4	39	360

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

Table 1.1: Housing Activity Summary by Submarket Fourth Quarter 2008									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Centre nord									
Q4 2008	86	12	0	0	0	185	0	463	746
Q4 2007	98	20	12	0	0	140	0	100	394
Périphérie nord									
Q4 2008	363	54	58	0	6	138	0	141	760
Q4 2007	311	22	31	0	0	42	3	60	484
Rive sud									
Q4 2008	124	36	11	0	0	35	0	20	226
Q4 2007	122	16	12	0	0	22	0	17	189
Québec CMA									
Q4 2008	576	110	69	0	6	358	0	624	1,743
Q4 2007	537	58	55	0	0	204	3	177	1,073
New City of Québec									
Q4 2008	257	56	48	0	6	311	0	592	1,270
Q4 2007	215	30	29	0	0	182	3	82	580
New City of Lévis									
Q4 2008	94	42	11	0	0	35	0	20	202
Q4 2007	114	16	10	0	0	22	0	17	179
COMPLETED & NOT ABSORBED									
Centre nord									
Q4 2008	11	4	1	0	0	92	0	272	380
Q4 2007	12	6	9	0	1	95	0	145	268
Périphérie nord									
Q4 2008	41	18	11	0	3	77	0	157	307
Q4 2007	16	10	16	0	0	46	2	90	180
Rive sud									
Q4 2008	21	20	4	0	5	39	0	2	91
Q4 2007	15	5	16	0	0	46	0	24	106
Québec CMA									
Q4 2008	73	42	16	0	8	208	0	431	778
Q4 2007	43	21	41	0	1	187	2	259	554
New City of Québec									
Q4 2008	43	17	9	0	3	162	0	396	630
Q4 2007	15	9	14	0	1	136	2	171	348
New City of Lévis									
Q4 2008	13	17	4	0	5	39	0	2	80
Q4 2007	13	5	16	0	0	46	0	24	104

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

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Centre nord									
Q4 2008	88	11	2	0	0	171	0	256	528
Q4 2007	101	22	12	0	0	108	0	56	299
Périphérie nord									
Q4 2008	358	50	61	0	3	121	0	46	639
Q4 2007	307	25	39	0	0	68	1	67	507
Rive sud									
Q4 2008	134	34	23	0	2	32	0	25	250
Q4 2007	116	16	20	0	0	28	0	28	208
Québec CMA									
Q4 2008	583	103	86	0	5	324	0	327	1,428
Q4 2007	530	63	71	0	0	204	1	151	1,020
New City of Québec									
Q4 2008	255	49	53	0	3	277	0	280	917
Q4 2007	220	37	41	0	0	175	1	99	573
New City of Québec									
Q4 2008	104	39	23	0	2	32	0	25	225
Q4 2007	109	14	18	0	0	28	0	28	197

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

Table 1.2: History of Housing Starts of Québec 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	2,031	496	326	0	49	1,111	0	1,353	5,457
% Change	-5.3	65.3	-19.7	n/a	**	52.4	-100.0	-13.5	3.3
2007	2,144	300	406	0	11	729	3	1,564	5,284
% Change	-3.7	-6.3	3.8	n/a	-8.3	-28.9	-25.0	42.8	2.1
2006	2,226	320	391	0	12	1,026	4	1,095	5,176
% Change	-11.9	-22.0	13.0	n/a	200.0	-9.0	0.0	-20.0	-11.3
2005	2,528	410	346	0	4	1,127	4	1,368	5,835
% Change	-6.5	35.8	13.4	n/a	-69.2	-5.1	33.3	-18.2	-5.7
2004	2,704	302	305	0	13	1,187	3	1,672	6,186
% Change	1.1	32.5	15.1	n/a	-80.0	18.1	n/a	23.9	10.5
2003	2,674	228	265	0	65	1,005	0	1,350	5,599
% Change	14.9	32.6	62.6	n/a	**	101.0	n/a	20.9	30.8
2002	2,327	172	163	0	3	500	0	1,117	4,282
% Change	47.2	52.2	46.8	n/a	n/a	61.8	n/a	158.0	67.6
2001	1,581	113	111	0	0	309	0	433	2,555
% Change	25.3	82.3	65.7	n/a	-100.0	**	n/a	-42.1	12.3
2000	1,262	62	67	0	31	81	0	748	2,275
% Change	8.3	-62.2	26.4	n/a	n/a	-46.4	n/a	166.2	25.4
1999	1,165	164	53	0	0	151	0	281	1,814

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Fourth Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007	% Change
Québec - Basse-ville, Vanier	0	0	0	0	0	0	273	92	273	92	196.7
Québec - Haute-ville	0	0	0	0	0	0	0	0	0	0	n/a
Québec - Des Rivières, L'Ancienne-Lorette	24	38	4	38	3	3	78	36	109	115	-5.2
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	25	39	6	16	0	8	0	182	31	245	-87.3
Val-Bélair, Saint Émile, Loretteville, etc	121	116	16	10	0	0	76	54	213	180	18.3
Charlesbourg, Stoneham, etc	82	46	48	2	0	0	143	175	273	223	22.4
Beauport, Boischâtel, Île-d'Orléans, etc	74	67	10	10	0	0	113	55	197	132	49.2
Charny, Saint-Romuald, Saint-Jean-Chr., etc	74	63	38	22	12	8	41	22	165	115	43.5
Lévis, Pintendre, etc	70	42	20	10	4	26	73	104	167	182	-8.2
Québec CMA	470	411	142	108	19	45	797	720	1,428	1,284	11.2

Table 2.1: Starts by Submarket and by Dwelling Type
January - December 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Québec - Basse-ville, Vanier	1	1	0	0	0	0	343	214	344	215	60.0
Québec - Haute-ville	0	0	0	0	0	0	49	0	49	0	n/a
Québec - Des Rivières, L'Ancienne-Lorette	154	271	64	72	44	14	474	884	736	1,241	-40.7
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	136	158	18	26	15	27	2	208	171	419	-59.2
Val-Bélair, Saint Émile, Loretteville, etc	552	557	58	56	5	4	227	168	842	785	7.3
Charlesbourg, Stoneham, etc	390	272	130	46	39	13	485	399	1,044	730	43.0
Beauport, Boischâtel, Île-d'Orléans, etc	324	365	60	26	10	0	507	455	901	846	6.5
Charny, Saint-Romuald, Saint-Jean-Chr., etc	302	324	112	30	39	38	127	115	580	507	14.4
Lévis, Pintendre, etc	172	196	54	44	31	98	533	203	790	541	46.0
Québec CMA	2,031	2,144	496	300	183	194	2,747	2,646	5,457	5,284	3.3

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007
Québec - Basse-ville, Vanier	0	0	0	0	55	0	218	92
Québec - Haute-ville	0	0	0	0	0	0	0	0
Québec - Des Rivières, L'Ancienne-Lorette	3	3	0	0	68	36	10	0
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	0	8	0	0	0	96	0	86
Val-Bélair, Saint Émile, Loretteville, etc	0	0	0	0	20	16	56	38
Charlesbourg, Stoneham, etc	0	0	0	0	67	96	76	79
Beauport, Boischâtel, Île-d'Orléans, etc	0	0	0	0	106	36	7	19
Charny, Saint-Romuald, Saint-Jean-Chr., etc	12	8	0	0	20	10	21	12
Lévis, Pintendre, etc	4	26	0	0	32	42	41	14
Québec CMA	19	45	0	0	368	332	429	340

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Québec - Basse-ville, Vanier	0	0	0	0	85	11	237	163
Québec - Haute-ville	0	0	0	0	45	0	4	0
Québec - Des Rivières, L'Ancienne-Lorette	44	14	0	0	285	286	189	598
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	15	27	0	0	2	98	0	86
Val-Bélair, Saint Émile, Loretteville, etc	5	4	0	0	99	58	92	95
Charlesbourg, Stoneham, etc	39	10	0	3	336	211	149	188
Beauport, Boischâtel, Île-d'Orléans, etc	10	0	0	0	284	142	189	313
Charny, Saint-Romuald, Saint-Jean-Chr., etc	39	38	0	0	89	69	38	46
Lévis, Pintendre, etc	31	98	0	0	78	80	455	75
Québec CMA	183	191	0	3	1,303	955	1,353	1,564

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Fourth Quarter 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007
Québec - Basse-ville, Vanier	0	0	55	0	218	92	273	92
Québec - Haute-ville	0	0	0	0	0	0	0	0
Québec - Des Rivières, L'Ancienne-Lorette	37	81	62	34	10	0	109	115
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	31	65	0	94	0	86	31	245
Val-Bélair, Saint Émile, Loretteville, etc	145	142	12	0	56	38	213	180
Charlesbourg, Stoneham, etc	138	58	59	86	76	79	273	223
Beauport, Boischâtel, Île-d'Orléans, etc	90	81	100	32	7	19	197	132
Charny, Saint-Romuald, Saint-Jean-Chr., etc	126	93	18	10	21	12	165	115
Lévis, Pintendre, etc	92	80	34	40	41	14	167	182
Québec CMA	659	600	340	296	429	340	1,428	1,284

Table 2.5: Starts by Submarket and by Intended Market
January - December 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Québec - Basse-ville, Vanier	1	1	85	11	237	163	344	215
Québec - Haute-ville	0	0	45	0	4	0	49	0
Québec - Des Rivières, L'Ancienne-Lorette	239	389	308	254	189	598	736	1,241
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	171	204	0	105	0	86	171	419
Val-Bélair, Saint Émile, Loretteville, etc	667	671	47	4	92	95	842	785
Charlesbourg, Stoneham, etc	643	398	252	141	149	191	1,044	730
Beauport, Boischâtel, Île-d'Orléans, etc	426	441	252	92	189	313	901	846
Charny, Saint-Romuald, Saint-Jean-Chr., etc	455	398	87	63	38	46	580	507
Lévis, Pintendre, etc	251	348	84	70	455	75	790	541
Québec CMA	2,853	2,850	1,160	740	1,353	1,567	5,457	5,284

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Fourth Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007	% Change
Québec - Basse-ville, Vanier	1	1	0	0	0	0	20	24	21	25	-16.0
Québec - Haute-ville	0	0	0	0	0	0	0	96	0	96	-100.0
Québec - Des Rivières, L'Ancienne-Lorette	48	68	20	16	0	0	472	124	540	208	159.6
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	39	34	0	4	0	8	156	24	195	70	178.6
Val-Bélair, Saint Émile, Loretteville, etc	161	119	34	12	0	0	58	31	253	162	56.2
Charlesbourg, Stoneham, etc	121	90	10	6	16	8	82	64	229	168	36.3
Beauport, Boischâtel, Île-d'Orléans, etc	82	103	10	4	6	0	181	48	279	155	80.0
Charny, Saint-Romuald, Saint-Jean-Chr., etc	74	82	18	4	11	4	42	16	145	106	36.8
Lévis, Pintendre, etc	50	40	18	12	0	4	13	27	81	83	-2.4
Québec CMA	576	537	110	58	33	24	1,024	454	1,743	1,073	62.4

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Québec - Basse-ville, Vanier	1	2	0	0	0	0	231	69	232	71	**
Québec - Haute-ville	0	0	0	0	0	0	4	96	4	96	-95.8
Québec - Des Rivières, L'Ancienne-Lorette	162	284	96	42	3	31	924	474	1,185	831	42.6
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	141	161	26	20	14	25	182	89	363	295	23.1
Val-Bélair, Saint Émile, Loretteville, etc	540	526	46	50	5	6	193	97	784	679	15.5
Charlesbourg, Stoneham, etc	350	271	78	52	39	13	388	377	855	713	19.9
Beauport, Boischâtel, Île-d'Orléans, etc	307	355	62	20	10	0	654	178	1,033	553	86.8
Charny, Saint-Romuald, Saint-Jean-Chr., etc	307	355	98	12	45	39	147	166	597	572	4.4
Lévis, Pintendre, etc	175	208	52	42	69	66	137	316	433	632	-31.5
Québec CMA	1,983	2,162	458	238	185	180	2,860	1,862	5,486	4,442	23.5

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Fourth Quarter 2008								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007
Québec - Basse-ville, Vanier	0	0	0	0	8	0	12	24
Québec - Haute-ville	0	0	0	0	0	96	0	0
Québec - Des Rivières, L'Ancienne-Lorette	0	0	0	0	107	48	365	76
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	0	8	0	0	70	0	86	0
Val-Bélair, Saint Émile, Loretteville, etc	0	0	0	0	43	8	15	8
Charlesbourg, Stoneham, etc	16	5	0	3	76	30	6	34
Beauport, Boischâtel, Île-d'Orléans, etc	6	0	0	0	61	30	120	18
Charny, Saint-Romuald, Saint-Jean-Chr., etc	11	4	0	0	29	10	13	6
Lévis, Pintendre, etc	0	4	0	0	6	16	7	11
Québec CMA	33	21	0	3	400	238	624	177

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - December 2008								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Québec - Basse-ville, Vanier	0	0	0	0	22	6	56	63
Québec - Haute-ville	0	0	0	0	0	96	4	0
Québec - Des Rivières, L'Ancienne-Lorette	3	31	0	0	349	255	575	219
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	14	25	0	0	96	65	86	0
Val-Bélair, Saint Émile, Loretteville, etc	5	6	0	0	85	48	108	34
Charlesbourg, Stoneham, etc	39	10	0	3	246	163	142	190
Beauport, Boischâtel, Île-d'Orléans, etc	10	0	0	0	200	118	454	36
Charny, Saint-Romuald, Saint-Jean-Chr., etc	41	39	4	0	103	119	44	47
Lévis, Pintendre, etc	69	66	0	0	54	134	35	158
Québec CMA	181	177	4	3	1,155	1,004	1,504	747

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Fourth Quarter 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007
Québec - Basse-ville, Vanier	1	1	8	0	12	24	21	25
Québec - Haute-ville	0	0	0	96	0	0	0	96
Québec - Des Rivières, L'Ancienne-Lorette	68	88	107	44	365	76	540	208
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	39	46	70	0	86	0	195	70
Val-Bélair, Saint Émile, Loretteville, etc	209	139	29	0	15	8	253	162
Charlesbourg, Stoneham, etc	171	113	52	18	6	37	229	168
Beauport, Boischâtel, Île-d'Orléans, etc	96	113	63	24	120	18	279	155
Charny, Saint-Romuald, Saint-Jean-Chr., etc	103	90	29	10	13	6	145	106
Lévis, Pintendre, etc	68	60	6	12	7	11	81	83
Québec CMA	755	650	364	204	624	180	1,743	1,073

Table 3.5: Completions by Submarket and by Intended Market January - December 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Québec - Basse-ville, Vanier	1	4	22	4	56	63	232	71
Québec - Haute-ville	0	0	0	96	4	0	4	96
Québec - Des Rivières, L'Ancienne-Lorette	269	397	341	215	575	219	1,185	831
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	180	202	97	69	86	0	363	295
Val-Bélair, Saint Émile, Loretteville, etc	641	626	35	4	108	34	784	679
Charlesbourg, Stoneham, etc	563	401	150	95	142	193	855	713
Beauport, Boischâtel, Île-d'Orléans, etc	401	433	178	60	454	36	1,033	553
Charny, Saint-Romuald, Saint-Jean-Chr., etc	450	414	99	111	48	47	597	572
Lévis, Pintendre, etc	288	326	62	124	35	158	433	632
Québec CMA	2,793	2,803	984	778	1,508	750	5,486	4,442

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Fourth Quarter 2008												
Submarket	Price Ranges									Total	Median Price ($)	Average Price ($)
	< $175,000		$175,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Centre nord												
Q4 2008	1	1.1	0	0.0	13	14.8	11	12.5	63	71.6	88	387,500	407,670
Q4 2007	3	3.0	5	5.0	8	7.9	32	31.7	53	52.5	101	300,000	348,069
Year-to-date 2008	6	2.0	6	2.0	49	16.6	60	20.3	175	59.1	296	322,500	362,838
Year-to-date 2007	31	7.5	54	13.1	86	20.9	107	26.0	133	32.4	411	250,000	285,231
Périphérie nord												
Q4 2008	63	17.6	50	14.0	110	30.7	63	17.6	72	20.1	358	215,000	248,394
Q4 2007	108	35.2	35	11.4	64	20.8	50	16.3	50	16.3	307	200,000	225,515
Year-to-date 2008	287	24.5	173	14.8	300	25.6	200	17.1	210	17.9	1,170	210,000	238,082
Year-to-date 2007	413	35.5	192	16.5	249	21.4	169	14.5	140	12.0	1,163	190,000	213,754
Rive sud												
Q4 2008	29	21.6	14	10.4	36	26.9	23	17.2	32	23.9	134	220,000	259,724
Q4 2007	11	9.5	15	12.9	22	19.0	23	19.8	45	38.8	116	260,000	301,164
Year-to-date 2008	84	17.6	50	10.5	138	29.0	84	17.6	120	25.2	476	220,000	256,741
Year-to-date 2007	110	19.5	77	13.7	146	25.9	119	21.1	112	19.9	564	220,000	246,173
Québec CMA												
Q4 2008	93	16.0	64	11.0	159	27.3	97	16.6	170	29.2	583	230,000	275,734
Q4 2007	123	23.2	55	10.4	95	17.9	107	20.2	150	28.3	530	230,000	265,798
Year-to-date 2008	379	19.4	229	11.7	487	24.9	347	17.8	511	26.2	1,953	225,000	261,871
Year-to-date 2007	560	25.6	327	14.9	490	22.4	409	18.7	403	18.4	2,189	210,000	236,794
New City of Québec												
Q4 2008	40	15.7	29	11.4	70	27.5	39	15.3	77	30.2	255	220,000	279,004
Q4 2007	44	20.0	27	12.3	38	17.3	51	23.2	60	27.3	220	250,000	270,086
Year-to-date 2008	146	18.7	110	14.1	193	24.7	125	16.0	208	26.6	782	220,000	262,489
Year-to-date 2007	219	24.6	157	17.6	196	22.0	160	18.0	158	17.8	890	208,500	236,146
New City of Lévis												
Q4 2008	19	18.3	9	8.7	28	26.9	19	18.3	29	27.9	104	225,000	273,269
Q4 2007	9	8.3	14	12.8	18	16.5	21	19.3	47	43.1	109	270,000	309,174
Year-to-date 2008	50	13.2	34	9.0	104	27.5	74	19.6	116	30.7	378	250,000	271,640
Year-to-date 2007	92	16.8	68	12.4	138	25.2	122	22.3	128	23.4	548	230,000	254,159

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Fourth Quarter 2008						
Submarket	Q4 2008	Q4 2007	% Change	YTD 2008	YTD 2007	% Change
Québec - Basse-ville, Vanier	--	--	n/a	--	--	n/a
Québec - Haute-ville	--	--	n/a	--	--	n/a
Québec - Des Rivières, L'Ancienne-Lorette	440,851	339,648	29.8	361,779	275,085	31.5
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	370,119	361,176	2.5	360,071	300,671	19.8
Val-Bélair, Saint Émile, Loretteville, etc	222,503	201,623	10.4	213,831	199,626	7.1
Charlesbourg, Stoneham, etc	270,379	261,591	3.4	267,963	251,808	6.4
Beauport, Boischâtel, Île-d'Orléans, etc	266,524	220,453	20.9	245,534	205,540	19.5
Charny, Saint-Romuald, Saint-Jean-Chr., etc	291,103	307,628	-5.4	253,377	256,122	-1.1
Lévis, Pintendre, etc	227,394	287,895	-21.0	262,740	229,144	14.7
Québec CMA	275,734	265,798	3.7	261,871	236,794	10.6

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Québec
Fourth Quarter 2008 vs Fourth Quarter 2007

	Number of Sales[1]	Yr/Yr[2] (%)	Number of Active Listings[1]	Yr/Yr[2] (%)	Average Price[1] ($)	Yr/Yr[2] (%)	Sellers per Buyer[1]	Yr/Yr[2] (%)
Québec - Basse-ville, Vanier								
Detached	27	22.7	22	-29.0	170,790	20.3	3	-1.0
Semi-det. & row	--	--	--	--	--	--	--	--
Condominium	50	4.2	106	1.0	154,123	5.4	8	0.8
Total	131	-5.8	267	-4.6	177,100	11.5	6	-0.5
Québec - Haute-ville								
Detached	--	--	--	--	--	--	--	--
Semi-det. & row	--	--	--	--	--	--	--	--
Condominium	73	-12.1	245	1.2	219,075	7.6	8	-0.6
Total	91	-14.2	305	-0.3	240,995	1.4	8	-0.2
Québec - Des Rivières, L'Ancienne-Lorette								
Detached	77	-1.3	132	10.9	219,529	9.3	3	-0.6
Semi-det. & row	23	-32.4	30	87.5	165,287	11.1	2	0.2
Condominium	34	13.3	64	-9.9	155,372	12.3	4	-0.8
Total	140	-6.7	241	10.6	194,988	10.8	3	-0.4
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin								
Detached	138	-0.7	282	8.5	290,262	10.1	5	-0.2
Semi-det. & row	21	0.0	29	7.4	201,304	11.4	3	-0.7
Condominium	45	-44.4	109	-19.9	198,390	14.6	4	-1.0
Total	208	-15.5	435	-1.4	254,319	12.4	5	-0.4
Val-Bélair, Saint Émile, Loretteville, etc								
Detached	163	-12.4	371	26.6	193,682	12.7	4	0.1
Semi-det. & row	41	7.9	55	120.0	155,240	8.6	2	0.1
Condominium	--	--	--	--	--	--	--	--
Total	220	-10.2	479	30.9	184,585	11.4	4	0.1
Charlesbourg, Stoneham, etc								
Detached	142	3.7	344	42.2	211,204	10.6	6	0.9
Semi-det. & row	26	18.2	41	78.3	157,566	10.2	4	0.5
Condominium	44	-36.2	84	-36.8	127,027	5.6	4	-2.1
Total	231	-4.6	503	18.9	182,969	9.1	5	-0.1

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All figures contained in this publication are smoothed data, except for sales and active listings.
Smoothed data: average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.
Raw data: data observed for the current quarter
*** % Change greater than 100 %
- -: data not available when fewer than 11 sales are recorded during the quarter
[1]Source: The Quebec Federation of Real Estate Boards by Centris™
[2]Source: CMHC, adapted from MLS® data supplied by Centris™

Table 5: MLS® Residential Activity for Québec Fourth Quarter 2008 vs Fourth Quarter 2007								
	Number of Sales[1]	Yr/Yr[2] (%)	Number of Active Listings[1]	Yr/Yr[2] (%)	Average Price[1] ($)	Yr/Yr[2] (%)	Sellers per Buyer[1]	Yr/Yr[2] (%)
Beauport, Boischâtel, Île-d'Orléans, etc								
Detached	160	5.3	399	20.2	198,219	11.1	6	0.4
Semi-det. & row	17	0.0	20	-16.7	139,428	4.1	4	-0.2
Condominium	34	25.9	53	-13.1	127,894	6.7	5	-2.2
Total	239	6.2	523	9.9	183,284	7.4	6	-0.1
Charny, Saint-Romuald, Saint-Jean-Chr., etc								
Detached	104	-23.5	326	24.4	199,575	6.9	6	0.7
Semi-det. & row	27	68.8	39	14.7	159,910	16.9	4	0.1
Condominium	14	-50.0	34	21.4	143,483	9.0	4	0.4
Total	152	-19.2	421	22.0	186,852	7.1	5	0.6
Lévis, Pintendre, etc								
Detached	61	-20.8	175	8.7	193,001	8.7	6	0.4
Semi-det. & row	12	-36.8	17	6.3	162,006	8.0	3	-0.1
Condominium	13	-13.3	44	-25.4	156,620	-1.7	9	0.5
Total	98	-22.8	271	0.4	184,200	8.4	6	0.4
Québec CMA								
Detached	875	-7.0	2,078	20.7	215,293	9.5	5	0.2
Duplex	148	-12.4	360	-5.0	215,613	9.0	6	-0.6
Semi-det. & row	172	2.4	241	36.2	165,128	9.4	3	0.0
Condominium	315	-19.2	766	-9.8	168,446	8.0	5	-0.8
Total	1,510	-9.5	3,445	10.2	198,799	9.1	5	-0.1

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Smoothed data: average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.
Raw data: data observed for the current quarter
*** % Change is greater than 100 %
- -: data not available when fewer than 11 sales are recorded during the quarter
[1]Source: The Quebec Federation of Real Estate Boards by Centris™
[2]Source: CMHC, adapted from MLS® data supplied by Centris™

Table 6: Economic Indicators Fourth Quarter 2008										
		Interest Rates			NHPI, Total, Québec CMA 1997=100	CPI, 2002 =100	Québec Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	142.7	108.8	371.3	5.7	65.3	672
	February	679	6.50	6.65	146.6	109.6	374.9	5.5	65.8	678
	March	669	6.40	6.49	146.7	110.4	377.5	4.8	65.7	670
	April	678	6.60	6.64	146.7	110.6	378.2	4.7	65.7	667
	May	709	6.85	7.14	147.0	111.1	377.1	4.9	65.6	666
	June	715	7.05	7.24	147.0	110.7	379.8	5.0	66.1	679
	July	715	7.05	7.24	147.0	110.6	384.0	4.8	66.6	690
	August	715	7.05	7.24	148.0	110.1	391.0	4.6	67.7	696
	September	712	7.05	7.19	148.0	110.5	393.2	4.8	68.2	708
	October	728	7.25	7.44	148.5	110.5	394.1	5.1	68.5	714
	November	725	7.20	7.39	151.3	110.8	392.7	5.4	68.5	716
	December	734	7.35	7.54	151.3	111.1	392.1	5.4	68.3	717
2008	January	725	7.35	7.39	151.7	111.0	391.9	5.2	68.0	714
	February	718	7.25	7.29	152.4	111.4	389.6	4.9	67.4	718
	March	712	7.15	7.19	152.4	111.7	388.2	4.8	67.1	712
	April	700	6.95	6.99	154.0	112.4	387.9	4.7	66.9	711
	May	679	6.15	6.65	154.5	113.6	388.8	5.1	67.2	720
	June	710	6.95	7.15	155.0	114.1	390.3	5.0	67.4	725
	July	710	6.95	7.15	155.0	114.1	390.9	5.1	67.5	734
	August	691	6.65	6.85	157.1	113.5	391.3	4.6	67.1	737
	September	691	6.65	6.85	157.1	114.0	391.5	4.4	67.0	746
	October	713	6.35	7.20	157.1	113.0	391.8	4.3	66.9	743
	November	713	6.35	7.20	159.4	112.4	392.9	4.2	66.9	741
	December	685	5.60	6.75		111.7	396.7	3.9	67.4	749

"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 2001 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 2001 Census area definitions.

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