HOUSING MARKET INFORMATION

HOUSING NOW
Québec CMA

CANADA MORTGAGE AND HOUSING CORPORATION

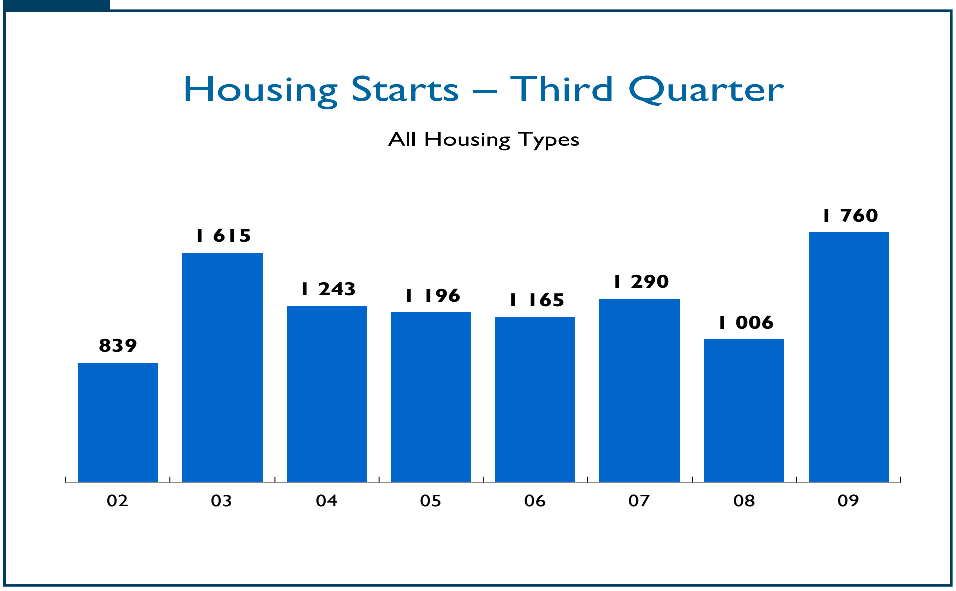
Date Released: Fourth Quarter 2009

Québec area housing starts in the third quarter of 2009

Residential construction is on the rise in the Québec census metropolitan area (CMA). According to the latest data released by Canada Mortgage and Housing Corporation (CMHC), 1,760 housing units were started from July to September 2009, compared to 1,006 during the same period in 2008.

Condominium and rental housing starts registered strong increases. While activity had been slow in these market segments during the first two quarters of this year, the pace of construction picked up in the last three months. These gains resulted from a steady demand for these housing

Figure 1



Source : CMHC

Table of Contents

types. Condominiums benefited not only from their affordability but also from the fact that they meet the characteristics of the demand from older households. As well, the Québec area rental market is still tight (vacancy rate of 0.6 per cent), and the increase in starts in this segment resulted from a strong demand.

There were fewer starts of freehold homes[1] in the third quarter than a year earlier. Declines were recorded for single-detached, duplex and row homes. The growing popularity of semi-detached houses should be noted, however, as starts of this type rose by 13 per cent.

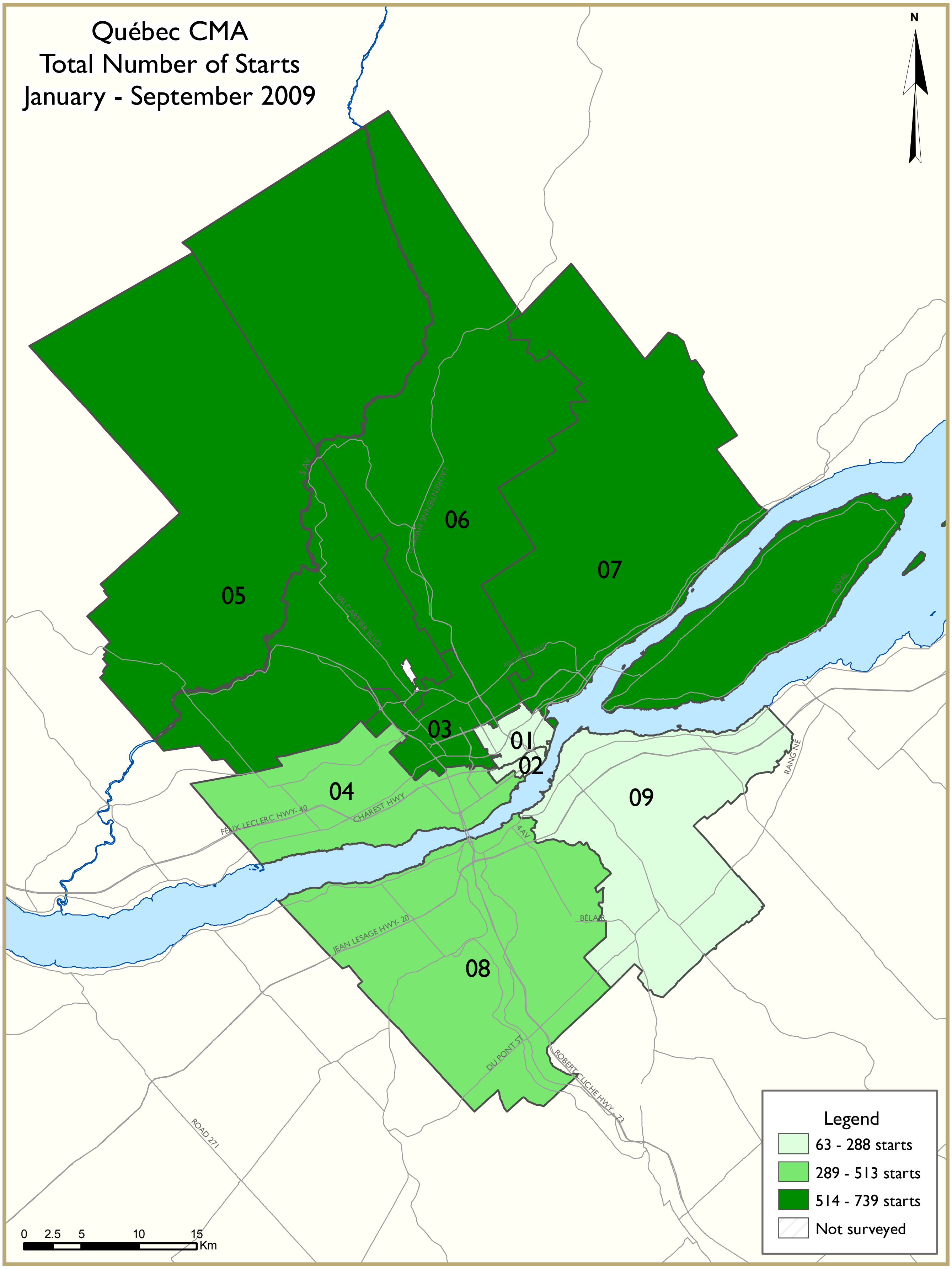
The results for the first nine months of the year show a decline in residential construction in the CMA (-3 per cent). In all, 3,913 starts were enumerated, compared to 4,029 during the same period in 2008. Rental housing construction rose slightly (+2.5 per cent). The freehold home segment recorded a marked decline (-9 per cent). Surprisingly, condominium starts registered an increase of 7 per cent, compared to the same period last year.

Resale market on the rise in the third quarter

According to the latest data released by the Quebec Federation of Real Estate Boards (QFREB), MLS® sales in the Québec CMA rose by 4 per cent in the third quarter of 2009 from a year earlier, to 1,764 transactions. The dynamic labour market and low mortgage rates accounted for this renewed activity on the resale market. In fact, this increase came in sharp contrast to the decreases registered in the first two quarters this year (declines of 8 per cent and 4 per cent, respectively).

Sales rose in the single-family home (+3 per cent) and condominium (+11 per cent) segments, while plex transactions fell by 16 per cent. However, there are fewer sales in this last segment. The median prices of properties were all pointing in the same direction, as they were up for plexes (+21 per cent), single-family homes (+8 per cent) and condominiums (+7 per cent).

[1]Freehold homes refer to dwellings where the owner also holds the title of ownership to the land.


Québec CMA
Total Number of Starts
January - September 2009
N
01
02
03
04
05
06
07
08
09
FELIX LECLERC HWY- 40
CHAREST HWY
JEAN LESAGE HWY- 20
DU PONT ST
ROBERT CLICHE HWY - 73
ROAD 271
RANG NE
VALCARTIER BLVD
LAURENTIENNE HWY
ROYAL
BELAIR
4 AV
5 AV
Legend
63 - 288 starts
289 - 513 starts
514 - 739 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-Rornuald, 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:

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

Available in SELECTED Reports:

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

SYMBOLS

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

Table 1: Housing Activity Summary of Québec CMA Third Quarter 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2009	485	120	80	0	0	558	0	378	1,760
Q3 2008	533	106	110	0	13	169	0	54	1,006
% Change	-9.0	13.2	-27.3	n/a	-100.0	**	n/a	**	75.0
Year-to-date 2009	1,330	430	237	0	8	868	0	859	3,913
Year-to-date 2008	1,561	354	279	0	45	775	0	924	4,029
% Change	-14.8	21.5	-15.1	n/a	-82.2	12.0	n/a	-7.0	-2.9
UNDER CONSTRUCTION									
Q3 2009	609	142	101	0	24	756	0	772	2,585
Q3 2008	653	110	107	0	45	660	0	1,128	2,773
% Change	-6.7	29.1	-5.6	n/a	-46.7	14.5	n/a	-31.6	-6.8
COMPLETIONS									
Q3 2009	577	192	115	0	12	381	0	566	1,843
Q3 2008	685	180	146	0	8	367	0	373	1,960
% Change	-15.8	6.7	-21.2	n/a	50.0	3.8	n/a	51.7	-6.0
Year-to-date 2009	1,269	430	193	0	40	791	0	988	3,781
Year-to-date 2008	1,407	348	283	0	11	609	4	880	3,743
% Change	-9.8	23.6	-31.8	n/a	**	29.9	-100.0	12.3	1.0
COMPLETED & NOT ABSORBED									
Q3 2009	80	69	41	0	8	230	0	441	869
Q3 2008	80	35	34	0	6	174	0	134	463
% Change	0.0	97.1	20.6	n/a	33.3	32.2	n/a	**	87.7
ABSORBED									
Q3 2009	583	197	95	0	15	408	0	506	1,804
Q3 2008	652	177	159	0	4	357	0	380	1,729
% Change	-10.6	11.3	-40.3	n/a	**	14.3	n/a	33.2	4.3
Year-to-date 2009	1,259	403	168	0	40	769	0	978	3,617
Year-to-date 2008	1,370	334	290	0	6	624	6	959	3,589
% Change	-8.1	20.7	-42.1	n/a	**	23.2	-100.0	2.0	0.8

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

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Centre nord									
Q3 2009	90	32	25	0	0	300	0	251	837
Q3 2008	81	16	20	0	3	21	0	15	177
Périphérie nord									
Q3 2009	296	56	49	0	0	220	0	106	727
Q3 2008	377	58	76	0	6	100	0	19	636
Rive sud									
Q3 2009	97	32	6	0	0	38	0	18	191
Q3 2008	70	26	14	0	4	48	0	20	182
Québec CMA									
Q3 2009	485	120	80	0	0	558	0	378	1,760
Q3 2008	533	106	110	0	13	169	0	54	1,006
New City of Québec									
Q3 2009	224	70	66	0	0	508	0	357	1,364
Q3 2008	263	66	80	0	9	101	0	26	566
New City of Lévis									
Q3 2009	87	30	6	0	0	38	0	21	182
Q3 2008	50	30	14	0	4	48	0	15	161
UNDER CONSTRUCTION									
Centre nord									
Q3 2009	101	38	28	0	16	381	0	425	1,146
Q3 2008	104	14	20	0	35	254	0	538	965
Périphérie nord									
Q3 2009	386	66	67	0	0	331	0	316	1,190
Q3 2008	452	62	76	0	6	331	0	178	1,175
Rive sud									
Q3 2009	120	38	4	0	8	44	0	28	242
Q3 2008	91	26	11	0	4	75	0	412	619
Québec CMA									
Q3 2009	609	142	101	0	24	756	0	772	2,585
Q3 2008	653	110	107	0	45	660	0	1,128	2,773
New City of Québec									
Q3 2009	229	76	77	0	16	694	0	606	1,855
Q3 2008	288	64	78	0	41	565	0	704	1,810
New City of Lévis									
Q3 2009	101	34	6	0	8	44	0	31	224
Q3 2008	63	32	11	0	4	75	0	412	597

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

Table 1.1: Housing Activity Summary by Submarket Third Quarter 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Centre nord									
Q3 2009	117	34	20	0	0	130	0	233	534
Q3 2008	84	38	5	0	0	153	0	191	624
Périphérie nord									
Q3 2009	331	110	89	0	0	180	0	129	839
Q3 2008	426	92	109	0	0	138	0	156	921
Rive sud									
Q3 2009	126	48	6	0	12	71	0	204	467
Q3 2008	172	50	32	0	8	76	0	26	412
Québec CMA									
Q3 2009	577	192	115	0	12	381	0	566	1,843
Q3 2008	685	180	146	0	8	367	0	373	1,960
New City of Québec									
Q3 2009	239	104	101	0	0	292	0	362	1,098
Q3 2008	252	80	96	0	0	271	0	311	1,163
New City of Lévis									
Q3 2009	96	44	6	0	12	54	0	204	416
Q3 2008	121	34	32	0	8	76	0	16	335
COMPLETED & NOT ABSORBED									
Centre nord									
Q3 2009	9	11	14	0	4	61	0	271	370
Q3 2008	13	3	3	0	0	78	0	65	162
Périphérie nord									
Q3 2009	49	36	21	0	0	128	0	53	287
Q3 2008	36	14	14	0	0	60	0	62	186
Rive sud									
Q3 2009	22	22	6	0	4	41	0	117	212
Q3 2008	31	18	17	0	6	36	0	7	115
Québec CMA									
Q3 2009	80	69	41	0	8	230	0	441	869
Q3 2008	80	35	34	0	6	174	0	134	463
New City of Québec									
Q3 2009	45	28	32	0	4	178	0	304	591
Q3 2008	41	10	14	0	0	128	0	84	277
New City of Lévis									
Q3 2009	17	18	6	0	4	30	0	117	192
Q3 2008	23	14	17	0	6	36	0	7	103

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

Table 1.1: Housing Activity Summary by Submarket Third Quarter 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Centre nord									
Q3 2009	115	32	16	0	2	130	0	156	451
Q3 2008	82	43	9	0	2	168	0	155	459
Périphérie nord									
Q3 2009	334	111	73	0	2	224	0	157	901
Q3 2008	412	86	107	0	0	121	0	195	921
Rive sud									
Q3 2009	131	54	6	0	11	54	0	193	449
Q3 2008	155	48	43	0	2	68	0	30	346
Québec CMA									
Q3 2009	583	197	95	0	15	408	0	506	1,804
Q3 2008	652	177	159	0	4	357	0	380	1,729
New City of Québec									
Q3 2009	240	115	83	0	4	336	0	313	1,091
Q3 2008	236	84	98	0	2	261	0	316	997
New City of Québec									
Q3 2009	101	52	6	0	11	48	0	193	411
Q3 2008	108	35	43	0	2	68	0	20	276

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

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	% Change
Québec - Basse-ville, Vanier	0	1	0	0	0	0	42	37	42	38	10.5
Québec - Haute-ville	0	0	0	0	0	0	150	0	150	0	n/a
Québec - Des Rivières, L'Ancienne-Lorette	63	48	32	22	17	9	345	24	457	103	**
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	29	36	0	0	0	8	164	2	193	46	**
Val-Bélair, Saint Émile, Loretteville, etc	141	167	28	40	8	0	33	31	210	238	-11.8
Charlesbourg, Stoneham, etc	67	119	4	12	17	22	165	37	253	190	33.2
Beauport, Boischâtel, Île-d'Orléans, etc	88	92	24	6	0	6	152	105	264	209	26.3
Charny, Saint-Romuald, Saint-Jean-Chr., etc	51	48	18	12	0	8	6	24	75	92	-18.5
Lévis, Pintendre, etc	46	22	14	14	0	10	56	44	116	90	28.9
Québec CMA	485	533	120	106	42	63	1,113	304	1,760	1,006	75.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 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
Québec - Basse-ville, Vanier	0	1	2	0	0	0	61	70	63	71	-11.3
Québec - Haute-ville	0	0	0	0	0	0	157	49	157	49	**
Québec - Des Rivières, L'Ancienne-Lorette	142	130	70	60	20	41	501	396	733	627	16.9
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	106	111	6	12	0	15	317	2	429	140	**
Val-Bélair, Saint Émile, Loretteville, etc	360	431	76	42	44	5	259	151	739	629	17.5
Charlesbourg, Stoneham, etc	168	308	76	82	36	39	256	342	536	771	-30.5
Beauport, Boischâtel, Île-d'Orléans, etc	268	250	92	50	13	10	318	394	691	704	-1.8
Charny, Saint-Romuald, Saint-Jean-Chr., etc	175	228	74	74	16	27	53	86	318	415	-23.4
Lévis, Pintendre, etc	111	102	34	34	8	27	94	460	247	623	-60.4
Québec CMA	1,330	1,561	430	354	137	164	2,016	1,950	3,913	4,029	-2.9

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Québec - Basse-ville, Vanier	0	0	0	0	14	9	28	7
Québec - Haute-ville	0	0	0	0	70	0	0	0
Québec - Des Rivières, L'Ancienne-Lorette	17	9	0	0	158	16	187	8
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	0	8	0	0	66	2	39	0
Val-Bélair, Saint Émile, Loretteville, etc	8	0	0	0	33	23	0	8
Charlesbourg, Stoneham, etc	17	22	0	0	115	37	50	0
Beauport, Boischâtel, Île-d'Orléans, etc	0	6	0	0	96	94	56	11
Charny, Saint-Romuald, Saint-Jean-Chr., etc	0	8	0	0	6	24	0	0
Lévis, Pintendre, etc	0	10	0	0	38	24	18	20
Québec CMA	42	63	0	0	596	229	378	54

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 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
Québec - Basse-ville, Vanier	0	0	0	0	14	30	47	19
Québec - Haute-ville	0	0	0	0	77	45	0	4
Québec - Des Rivières, L'Ancienne-Lorette	20	41	0	0	271	217	230	179
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	0	15	0	0	66	2	174	0
Val-Bélair, Saint Émile, Loretteville, etc	44	5	0	0	109	79	150	36
Charlesbourg, Stoneham, etc	36	39	0	0	189	269	67	73
Beauport, Boischâtel, Île-d'Orléans, etc	13	10	0	0	170	178	124	182
Charny, Saint-Romuald, Saint-Jean-Chr., etc	16	27	0	0	18	69	35	17
Lévis, Pintendre, etc	8	27	0	0	62	46	32	414
Québec CMA	137	164	0	0	976	935	859	924

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Québec - Basse-ville, Vanier	2	1	12	9	28	7	42	38
Québec - Haute-ville	0	0	70	0	0	0	150	0
Québec - Des Rivières, L'Ancienne-Lorette	118	80	152	15	187	8	457	103
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	29	46	66	0	39	0	193	46
Val-Bélair, Saint Émile, Loretteville, etc	183	227	27	3	0	8	210	238
Charlesbourg, Stoneham, etc	104	173	99	17	50	0	253	190
Beauport, Boischâtel, Île-d'Orléans, etc	114	112	94	86	56	11	264	209
Charny, Saint-Romuald, Saint-Jean-Chr., etc	75	68	0	24	0	0	75	92
Lévis, Pintendre, etc	60	42	38	28	18	20	116	90
Québec CMA	685	749	558	182	378	54	1,760	1,006

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Québec - Basse-ville, Vanier	4	1	12	30	47	19	63	71
Québec - Haute-ville	0	0	77	45	0	4	157	49
Québec - Des Rivières, L'Ancienne-Lorette	254	202	249	246	230	179	733	627
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	112	140	66	0	174	0	429	140
Val-Bélair, Saint Émile, Loretteville, etc	514	522	75	35	150	36	739	629
Charlesbourg, Stoneham, etc	312	505	157	193	67	73	536	771
Beauport, Boischâtel, Île-d'Orléans, etc	385	336	158	152	124	182	691	704
Charny, Saint-Romuald, Saint-Jean-Chr., etc	271	329	12	69	35	17	318	415
Lévis, Pintendre, etc	145	159	70	50	32	414	247	623
Québec CMA	1,997	2,194	876	820	859	924	3,913	4,029

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Third Quarter 2009											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	% Change
Québec - Basse-ville, Vanier	0	0	0	0	0	0	288	197	288	197	46.2
Québec - Haute-ville	0	0	0	0	0	0	0	4	0	4	-100.0
Québec - Des Rivières, L'Ancienne-Lorette	59	41	28	24	6	3	89	274	182	342	-46.8
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	61	45	6	14	0	0	0	24	67	83	-19.3
Val-Bélair, Saint Émile, Loretteville, etc	139	210	46	2	20	5	155	89	360	306	17.6
Charlesbourg, Stoneham, etc	64	96	34	52	31	20	84	202	213	370	-42.4
Beauport, Boischâtel, Île-d'Orléans, etc	128	121	30	38	0	4	108	83	266	246	8.1
Charny, Saint-Romuald, Saint-Jean-Chr., etc	76	104	32	30	16	13	38	35	162	182	-11.0
Lévis, Pintendre, etc	50	68	16	20	0	27	239	115	305	230	32.6
Québec CMA	577	685	192	180	73	72	1,001	1,023	1,843	1,960	-6.0

Table 3.1: Completions by Submarket and by Dwelling Type January - September 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
Québec - Basse-ville, Vanier	0	0	0	0	0	0	318	211	318	211	50.7
Québec - Haute-ville	0	0	0	0	0	0	45	4	45	4	**
Québec - Des Rivières, L'Ancienne-Lorette	107	114	40	76	31	3	199	452	377	645	-41.6
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	108	102	12	26	4	14	2	26	126	168	-25.0
Val-Bélair, Saint Émile, Loretteville, etc	347	379	70	12	20	5	207	135	644	531	21.3
Charlesbourg, Stoneham, etc	185	229	124	68	31	23	306	306	646	626	3.2
Beauport, Boischâtel, Île-d'Orléans, etc	245	225	66	52	3	4	263	473	577	754	-23.5
Charny, Saint-Romuald, Saint-Jean-Chr., etc	165	233	82	80	28	34	81	105	356	452	-21.2
Lévis, Pintendre, etc	112	125	36	34	8	69	536	124	692	352	96.6
Québec CMA	1,269	1,407	430	348	125	152	1,957	1,836	3,781	3,743	1.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Québec - Basse-ville, Vanier	0	0	0	0	55	0	233	44
Québec - Haute-ville	0	0	0	0	0	0	0	4
Québec - Des Rivières, L'Ancienne-Lorette	6	3	0	0	89	131	0	143
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	0	0	0	0	0	24	0	0
Val-Bélair, Saint Émile, Loretteville, etc	20	5	0	0	72	30	83	59
Charlesbourg, Stoneham, etc	31	20	0	0	84	126	0	76
Beauport, Boischâtel, Île-d'Orléans, etc	0	4	0	0	62	62	46	21
Charny, Saint-Romuald, Saint-Jean-Chr., etc	16	13	0	0	20	28	18	7
Lévis, Pintendre, etc	0	27	0	0	53	48	186	19
Québec CMA	73	72	0	0	435	449	566	373

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 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
Québec - Basse-ville, Vanier	0	0	0	0	70	14	248	44
Québec - Haute-ville	0	0	0	0	45	0	0	4
Québec - Des Rivières, L'Ancienne-Lorette	31	3	0	0	117	242	82	210
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	4	14	0	0	2	26	0	0
Val-Bélair, Saint Émile, Loretteville, etc	20	5	0	0	84	42	87	93
Charlesbourg, Stoneham, etc	31	23	0	0	284	170	22	136
Beauport, Boischâtel, Île-d'Orléans, etc	3	4	0	0	165	139	64	334
Charny, Saint-Romuald, Saint-Jean-Chr., etc	28	30	0	4	31	74	50	31
Lévis, Pintendre, etc	8	69	0	0	101	48	435	28
Québec CMA	125	148	0	4	899	755	988	880

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Québec - Basse-ville, Vanier	0	0	55	0	233	44	288	197
Québec - Haute-ville	0	0	0	0	0	4	0	4
Québec - Des Rivières, L'Ancienne-Lorette	107	70	75	129	0	143	182	342
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	67	59	0	24	0	0	67	83
Val-Bélair, Saint Émile, Loretteville, etc	223	241	54	6	83	59	360	306
Charlesbourg, Stoneham, etc	139	212	74	82	0	76	213	370
Beauport, Boischâtel, Île-d'Orléans, etc	168	175	52	50	46	21	266	246
Charny, Saint-Romuald, Saint-Jean-Chr., etc	114	147	30	28	18	7	162	182
Lévis, Pintendre, etc	66	107	53	56	186	19	305	230
Québec CMA	884	1,011	393	375	566	373	1,843	1,960

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Québec - Basse-ville, Vanier	0	0	70	14	248	44	318	211
Québec - Haute-ville	0	0	45	0	0	4	45	4
Québec - Des Rivières, L'Ancienne-Lorette	186	201	109	234	82	210	377	645
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	126	141	0	27	0	0	126	168
Val-Bélair, Saint Émile, Loretteville, etc	467	432	54	6	87	93	644	531
Charlesbourg, Stoneham, etc	362	392	262	98	22	136	646	626
Beauport, Boischâtel, Île-d'Orléans, etc	338	305	141	115	64	334	577	754
Charny, Saint-Romuald, Saint-Jean-Chr., etc	263	347	43	70	50	35	356	452
Lévis, Pintendre, etc	150	220	107	56	435	28	692	352
Québec CMA	1,892	2,038	831	620	988	884	3,781	3,743

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Third Quarter 2009													
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													
Q3 2009	2	2.2	1	1.1	7	7.5	22	23.7	61	65.6	93	350,000	359,333
Q3 2008	1	1.2	3	3.7	14	17.1	18	22.0	46	56.1	82	300,000	367,927
Year-to-date 2009	3	1.6	1	0.5	18	9.6	42	22.3	124	66.0	188	355,000	391,239
Year-to-date 2008	5	2.4	6	2.9	36	17.3	49	23.6	112	53.8	208	300,000	343,870
Périphérie nord													
Q3 2009	25	11.9	29	13.8	67	31.9	39	18.6	50	23.8	210	230,000	258,329
Q3 2008	111	26.9	53	12.9	113	27.4	75	18.2	60	14.6	412	210,000	226,887
Year-to-date 2009	91	14.1	93	14.4	184	28.6	112	17.4	164	25.5	644	225,000	261,174
Year-to-date 2008	224	27.6	123	15.1	190	23.4	137	16.9	138	17.0	812	210,000	233,535
Rive sud													
Q3 2009	4	3.7	10	9.3	30	28.0	27	25.2	36	33.6	107	250,000	284,140
Q3 2008	30	19.4	15	9.7	40	25.8	23	14.8	47	30.3	155	230,000	263,665
Year-to-date 2009	12	4.8	25	10.0	65	25.9	66	26.3	83	33.1	251	250,000	288,410
Year-to-date 2008	55	16.1	36	10.5	102	29.8	61	17.8	88	25.7	342	220,000	255,572
Québec CMA													
Q3 2009	31	7.5	40	9.7	104	25.2	88	21.4	149	36.2	412	250,000	288,459
Q3 2008	144	22.1	71	10.9	167	25.6	117	17.9	153	23.5	652	220,000	253,245
Year-to-date 2009	106	9.7	119	10.9	267	24.5	220	20.2	376	34.6	1,088	250,000	290,754
Year-to-date 2008	286	20.9	165	12.0	328	23.9	250	18.2	341	24.9	1,370	220,000	255,972
New City of Québec													
Q3 2009	13	7.7	16	9.5	44	26.0	30	17.8	66	39.1	169	250,000	293,834
Q3 2008	52	22.0	29	12.3	67	28.4	37	15.7	51	21.6	236	220,000	252,282
Year-to-date 2009	50	11.2	63	14.1	114	25.6	71	15.9	148	33.2	446	240,000	285,307
Year-to-date 2008	106	20.1	81	15.4	123	23.3	86	16.3	131	24.9	527	220,000	254,498
New City of Lévis													
Q3 2009	2	2.5	6	7.4	23	28.4	17	21.0	33	40.7	81	260,000	297,778
Q3 2008	15	13.9	7	6.5	25	23.1	17	15.7	44	40.7	108	260,000	289,907
Year-to-date 2009	6	3.2	14	7.5	43	23.1	44	23.7	79	42.5	186	260,000	311,253
Year-to-date 2008	31	11.3	25	9.1	76	27.7	55	20.1	87	31.8	274	250,000	271,022

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Third Quarter 2009

Submarket	Q3 2009	Q3 2008	% Change	YTD 2009	YTD 2008	% Change
Québec - Basse-ville, Vanier	--	--	n/a	--	--	n/a
Québec - Haute-ville	--	--	n/a	--	--	n/a
Québec - Des Rivières, L'Ancienne-Lorette	382,778	355,000	7.8	413,281	329,741	25.3
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	339,360	372,727	-9.0	371,938	355,808	4.5
Val-Bélair, Saint Émile, Loretteville, etc	243,323	210,613	15.5	237,698	210,185	13.1
Charlesbourg, Stoneham, etc	298,684	235,417	26.9	300,641	266,637	12.8
Beauport, Boischâtel, Île-d'Orléans, etc	257,105	245,721	4.6	265,589	237,816	11.7
Charny, Saint-Romuald, Saint-Jean-Chr., etc	313,968	250,236	25.5	316,315	242,553	30.4
Lévis, Pintendre, etc	241,432	292,714	-17.5	251,463	284,957	-11.8
Québec CMA	288,459	253,245	13.9	290,754	255,972	13.6

Source: CMHC (Market Absorption Survey)

Table 6: Economic Indicators
Third Quarter 2009

		Interest Rates			NHPI, Total, Québec CMA 1997=100	CPI, 2002 =100	Québec Labour Market			
		P & I Per $100,000	Mortage Rates (%) 1 Yr. Term	Mortage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
2008	January	725	7.35	7.39	151.7	110.6	391.9	5.2	68.0	714
	February	718	7.25	7.29	152.4	111.1	389.6	4.9	67.4	718
	March	712	7.15	7.19	152.4	111.3	388.2	4.8	67.1	712
	April	700	6.95	6.99	154.0	112.0	387.9	4.7	66.9	711
	May	679	6.15	6.65	154.5	113.2	388.8	5.1	67.2	720
	June	710	6.95	7.15	155.0	113.7	390.3	5.0	67.4	725
	July	710	6.95	7.15	155.0	113.7	390.9	5.1	67.5	734
	August	691	6.65	6.85	157.1	113.1	391.3	4.6	67.1	737
	September	691	6.65	6.85	157.1	113.6	391.5	4.4	67.0	746
	October	713	6.35	7.20	157.1	112.7	391.8	4.3	66.9	743
	November	713	6.35	7.20	159.4	112.1	392.9	4.2	66.9	741
	December	685	5.60	6.75	159.4	111.3	396.7	3.9	67.4	749
2009	January	627	5.00	5.79	160.4	111.2	399.9	3.8	67.7	757
	February	627	5.00	5.79	164.6	112.0	403.1	3.9	68.3	750
	March	613	4.50	5.55	164.8	112.4	401.6	4.0	68.1	741
	April	596	3.90	5.25	164.8	112.5	401.3	4.4	68.2	732
	May	596	3.90	5.25	165.6	113.6	396.8	4.4	67.4	731
	June	631	3.75	5.85	165.6	114.2	394.5	4.6	67.1	730
	July	631	3.75	5.85	165.5	113.7	387.8	4.8	66.1	743
	August	631	3.75	5.85	167.0	113.8	384.1	5.1	65.6	759
	September	610	3.70	5.49		113.6	381.1	5.5	65.3	767
	October									
	November									
	December									

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

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

METHODOLOGY

Starts & Completions Survey Methodology

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

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

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

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

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

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

Market Absorption Survey Methodology

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

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

DWELLING TYPES:

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

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

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

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

INTENDED MARKET:

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

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

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

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

GEOGRAPHICAL TERMS:

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

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

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

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