HOUSING MARKET INFORMATION

HOUSING NOW

Halifax CMA

CANADA MORTGAGE AND HOUSING CORPORATION

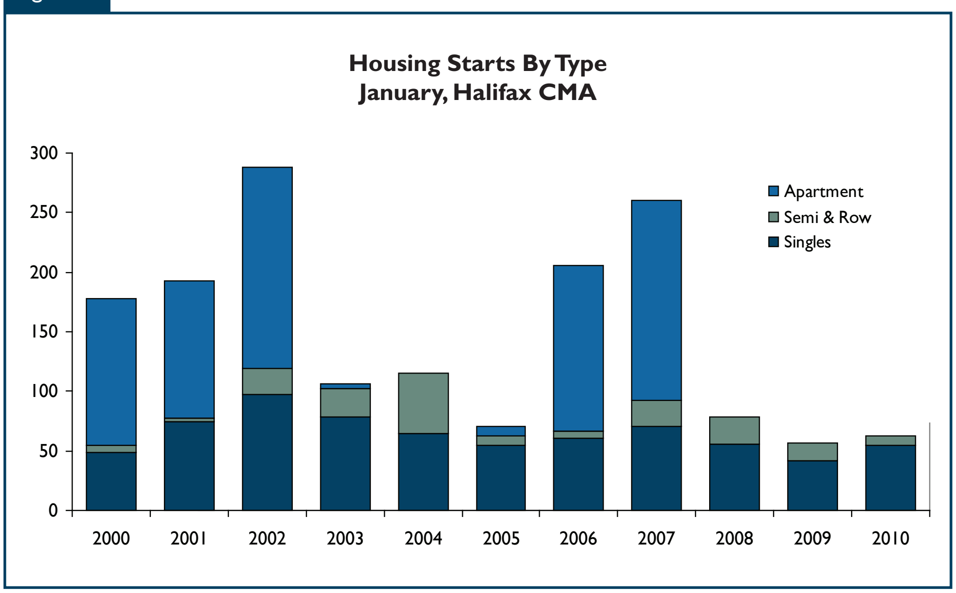
Date Released: February 2010

New Home Starts and MLS® Sales Increase in January

The New Year in the Halifax Regional Municipality (HRM) commenced with both new home starts and existing home sales increasing last month compared to January 2009. Average MLS® prices continued to increase as did the average price of a new home compared to last year.

There were 63 total housing starts last month compared to 57 in January 2009, representing an increase of 10.5 per cent. Single starts increased 31 per cent as 55 units broke ground in January, compared to 42 units in January of 2009. There were eight semi-detached starts and zero row starts last month compared to two and 13, respectively, in January of 2009.

Figure 1



Source: CMHC

Table of Contents

SUBSCRIBE NOW!

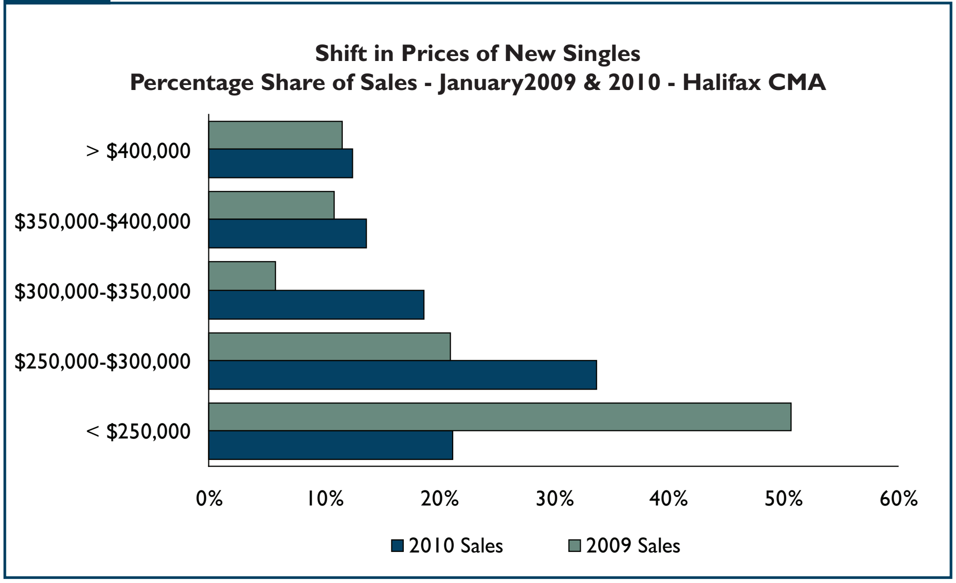
Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at **www.cmhc.ca/housingmarketinformation.** View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

Canada

Housing market intelligence you can count on

CMHC SCHL
HOME TO CANADIANS

Figure 2



Source: CMHC

The number of units under construction decreased 15.3 per cent last month to 1,582 units compared to January of 2009 due primarily to fewer apartments under construction. There were 479 rental apartment units under construction last month, a decrease of 31 per cent from the 693 that were in the construction phase a year ago. The number of singles under construction was substantially unchanged.

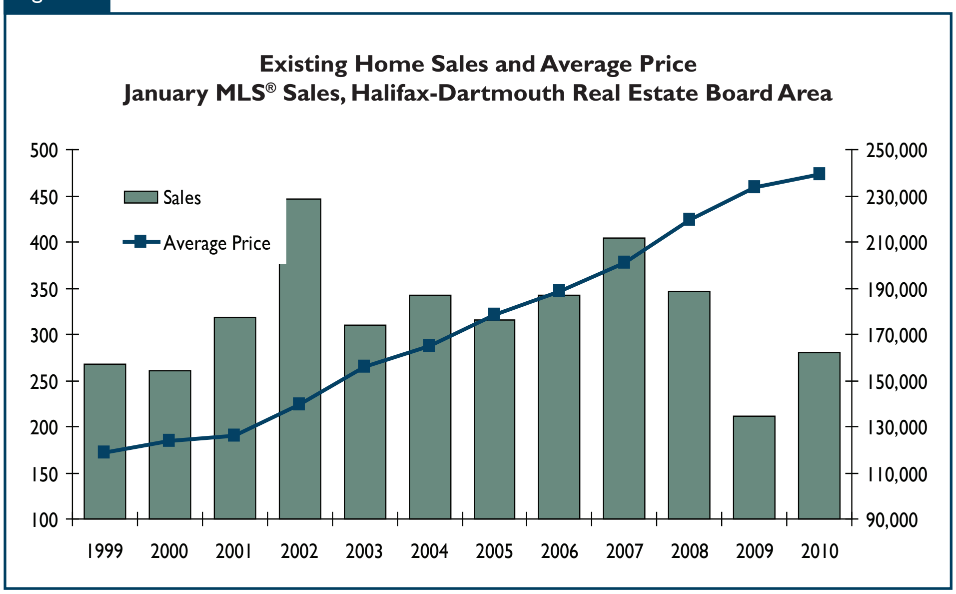
The average price for a new single-detached unit increased 20 per cent to $332,078 in January of 2010 compared to last year. The increase in average price is largely attributed to a decline in absorbed units priced under $250,000. A year ago, over half (70 of 138) of all units absorbed were priced under $250,000, while only 21 per cent (17 of 80) were priced under $250,000 in January of 2010.

The median price of a new single-detached home in January was $290,400 compared to 249,900 last year. Demand for new homes priced under $250,000 declined sharply in the HRM in January, specifically in Dartmouth City and Halifax County East, where many of these new units are located.

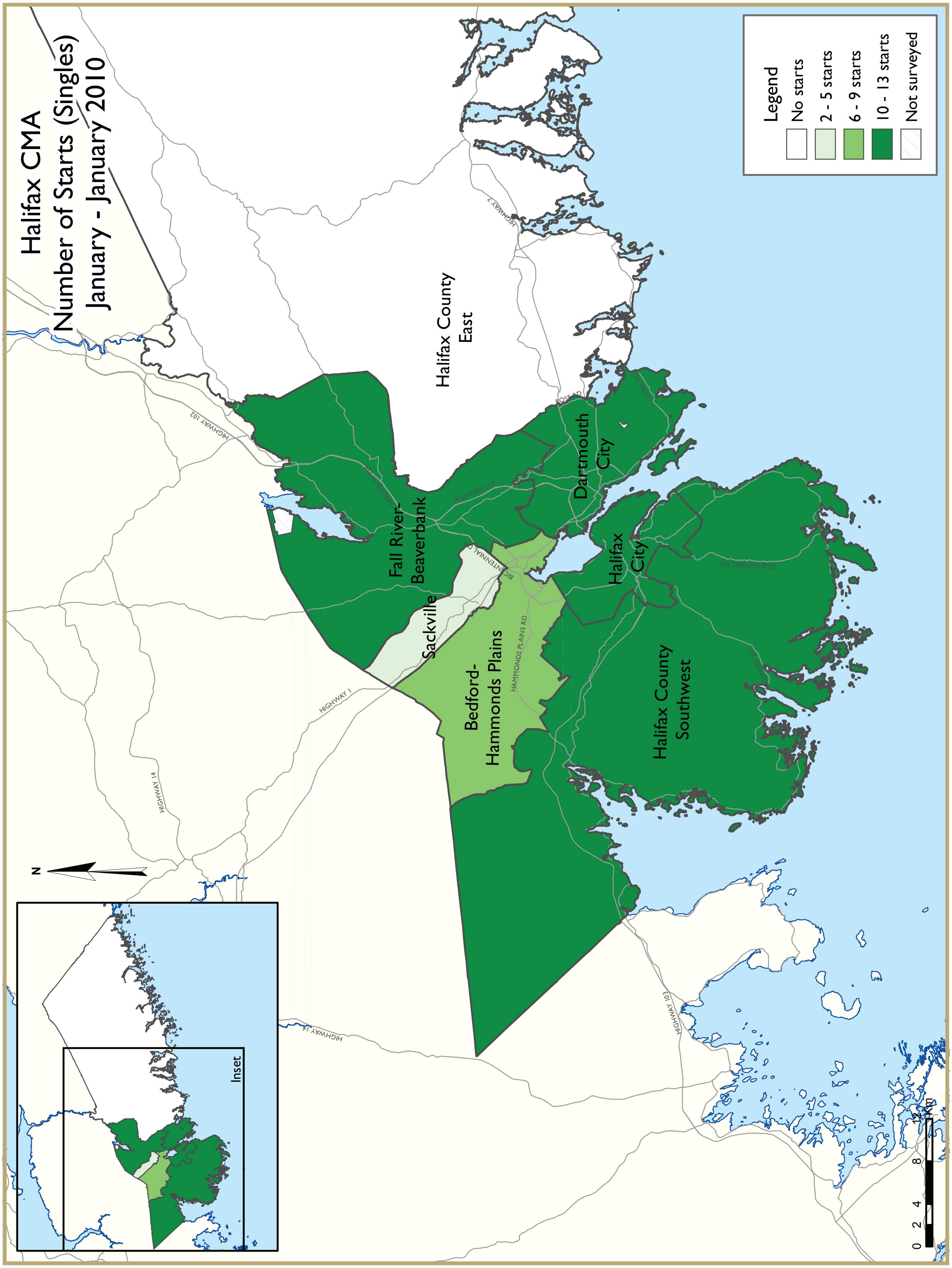
Existing home sales increased 33 per cent in January compared to last year with 280 sales reported compared to 211 in January 2009. All but two areas (Halifax County Southwest and Halifax County East) of the HRM reported an increase in sales last month. The Fall River-Beaver Bank submarket reported an increase in sales from 12 in January 2009 to 25 last month. Sackville, Dartmouth City and Halifax City reported increases in sales of 75, 55 and 36 per cent, respectively.

The average price of an existing home continues to rise steadily in HRM, increasing 2.5 per cent over January of last year to $239,349. Each submarket, with the exceptions of Dartmouth City (decline of 4.7 per cent) and Bedford-Hammonds Plains (decline of 13.6 per cent) reported an increase in average sales price in January. The largest price growth was reported in Sackville, where average prices increased 12.5 per cent over last year to $168,452. The second largest price growth of 11.7 per cent was reported in Fall River-Beaver Bank, while Halifax City reported a price increase of 11.5 per cent to $302,032. Halifax County Southwest and Halifax County East reported growth of 7.6 and 2.9 per cent respectively.

Figure 3



Source: Nova Scotia Association of REALTORS®
MLS® is a registered trademark of the Canadian Real Estate Association


Halifax CMA
Number of Starts (Singles)
January - January 2010
Legend
No starts
2 - 5 starts
6 - 9 starts
10 - 13 starts
Not surveyed
Halifax County East
Dartmouth City
Fall River-Beaverbank
Sackville
Bedford-Hammonds Plains
Halifax City
Halifax County Southwest
HIGHWAY 102
HIGHWAY 7
HIGHWAY 1
HIGHWAY 14
HIGHWAY 103
HAMMONDS PLAINS RD
OLD SAMBRO RD
N
Inset
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
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 Halifax CMA January 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
January 2010	55	8	0	0	0	0	0	0	63
January 2009	42	2	6	0	7	0	0	0	57
% Change	31.0	**	-100.0	n/a	-100.0	n/a	n/a	n/a	10.5
Year-to-date 2010	55	8	0	0	0	0	0	0	63
Year-to-date 2009	42	2	6	0	7	0	0	0	57
% Change	31.0	**	-100.0	n/a	-100.0	n/a	n/a	n/a	10.5
UNDER CONSTRUCTION									
January 2010	505	66	136	0	15	380	1	479	1,582
January 2009	497	60	148	0	33	427	10	693	1,868
% Change	1.6	10.0	-8.1	n/a	-54.5	-11.0	-90.0	-30.9	-15.3
COMPLETIONS									
January 2010	84	24	6	0	0	0	0	0	114
January 2009	139	20	0	0	0	0	0	0	159
% Change	-39.6	20.0	n/a	n/a	n/a	n/a	n/a	n/a	-28.3
Year-to-date 2010	84	24	6	0	0	0	0	0	114
Year-to-date 2009	139	20	0	0	0	0	0	0	159
% Change	-39.6	20.0	n/a	n/a	n/a	n/a	n/a	n/a	-28.3
COMPLETED & NOT ABSORBED									
January 2010	35	11	0	0	21	40	0	0	107
January 2009	32	5	6	0	25	112	0	39	219
% Change	9.4	120.0	-100.0	n/a	-16.0	-64.3	n/a	-100.0	-51.1
ABSORBED									
January 2010	80	18	6	0	0	0	0	0	104
January 2009	138	18	0	0	0	0	0	0	156
% Change	-42.0	0.0	n/a	n/a	n/a	n/a	n/a	n/a	-33.3
Year-to-date 2010	80	18	6	0	0	0	0	0	104
Year-to-date 2009	138	18	0	0	0	0	0	0	156
% Change	-42.0	0.0	n/a	n/a	n/a	n/a	n/a	n/a	-33.3

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

Table 1.1: Housing Activity Summary by Submarket January 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Halifax City									
January 2010	10	0	0	0	0	0	0	0	10
January 2009	6	0	0	0	0	0	0	0	6
Dartmouth City									
January 2010	13	2	0	0	0	0	0	0	15
January 2009	14	2	6	0	7	0	0	0	29
Bedford-Hammonds Plains									
January 2010	6	0	0	0	0	0	0	0	6
January 2009	3	0	0	0	0	0	0	0	3
Sackville									
January 2010	2	2	0	0	0	0	0	0	4
January 2009	2	0	0	0	0	0	0	0	2
Fall River - Beaverbank									
January 2010	13	2	0	0	0	0	0	0	15
January 2009	5	0	0	0	0	0	0	0	5
Halifax County East									
January 2010	0	2	0	0	0	0	0	0	2
January 2009	8	0	0	0	0	0	0	0	8
Halifax County Southwest									
January 2010	11	0	0	0	0	0	0	0	11
January 2009	4	0	0	0	0	0	0	0	4
Halifax CMA									
January 2010	55	8	0	0	0	0	0	0	63
January 2009	42	2	6	0	7	0	0	0	57

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

Table 1.1: Housing Activity Summary by Submarket January 2010	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Halifax City									
January 2010	83	32	22	0	0	332	0	203	672
January 2009	73	26	17	0	14	337	9	397	873
Dartmouth City									
January 2010	141	18	79	0	7	48	1	114	408
January 2009	176	30	121	0	19	90	1	244	681
Bedford-Hammonds Plains									
January 2010	54	2	23	0	8	0	0	52	139
January 2009	54	0	0	0	0	0	0	0	54
Sackville									
January 2010	43	2	8	0	0	0	0	110	163
January 2009	15	0	4	0	0	0	0	52	71
Fall River - Beaverbank									
January 2010	54	2	4	0	0	0	0	0	60
January 2009	45	0	0	0	0	0	0	0	45
Halifax County East									
January 2010	54	6	0	0	0	0	0	0	60
January 2009	81	0	6	0	0	0	0	0	87
Halifax County Southwest									
January 2010	76	4	0	0	0	0	0	0	80
January 2009	53	4	0	0	0	0	0	0	57
Halifax CMA									
January 2010	505	66	136	0	15	380	1	479	1,582
January 2009	497	60	148	0	33	427	10	693	1,868

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

Table 1.1: Housing Activity Summary by Submarket January 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Halifax City									
January 2010	6	10	0	0	0	0	0	0	16
January 2009	11	0	0	0	0	0	0	0	11
Dartmouth City									
January 2010	29	12	0	0	0	0	0	0	41
January 2009	57	18	0	0	0	0	0	0	75
Bedford-Hammonds Plains									
January 2010	11	2	6	0	0	0	0	0	19
January 2009	8	2	0	0	0	0	0	0	10
Sackville									
January 2010	7	0	0	0	0	0	0	0	7
January 2009	4	0	0	0	0	0	0	0	4
Fall River - Beaverbank									
January 2010	11	0	0	0	0	0	0	0	11
January 2009	12	0	0	0	0	0	0	0	12
Halifax County East									
January 2010	11	0	0	0	0	0	0	0	11
January 2009	38	0	0	0	0	0	0	0	38
Halifax County Southwest									
January 2010	9	0	0	0	0	0	0	0	9
January 2009	9	0	0	0	0	0	0	0	9
Halifax CMA									
January 2010	84	24	6	0	0	0	0	0	114
January 2009	139	20	0	0	0	0	0	0	159

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

Table 2: Starts by Submarket and by Dwelling Type January 2010													
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	% Change
Halifax City	10	6	0	0	0	0	0	0	10	6	66.7
Dartmouth City	13	14	2	2	0	13	0	0	15	29	-48.3
Bedford-Hammonds Plains	6	3	0	0	0	0	0	0	6	3	100.0
Sackville	2	2	2	0	0	0	0	0	4	2	100.0
Fall River - Beaverbank	13	5	2	0	0	0	0	0	15	5	200.0
Halifax County East	0	8	2	0	0	0	0	0	2	8	-75.0
Halifax County Southwest	11	4	0	0	0	0	0	0	11	4	175.0
Halifax CMA	55	42	8	2	0	13	0	0	63	57	10.5

Table 2.1: Starts by Submarket and by Dwelling Type January - January 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Halifax City	10	6	0	0	0	0	0	0	10	6	66.7
Dartmouth City	13	14	2	2	0	13	0	0	15	29	-48.3
Bedford-Hammonds Plains	6	3	0	0	0	0	0	0	6	3	100.0
Sackville	2	2	2	0	0	0	0	0	4	2	100.0
Fall River - Beaverbank	13	5	2	0	0	0	0	0	15	5	200.0
Halifax County East	0	8	2	0	0	0	0	0	2	8	-75.0
Halifax County Southwest	11	4	0	0	0	0	0	0	11	4	175.0
Halifax CMA	55	42	8	2	0	13	0	0	63	57	10.5

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
January 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	% Change
Halifax City	6	11	10	0	0	0	0	0	16	11	45.5
Dartmouth City	29	57	12	18	0	0	0	0	41	75	-45.3
Bedford-Hammonds Plains	11	8	2	2	6	0	0	0	19	10	90.0
Sackville	7	4	0	0	0	0	0	0	7	4	75.0
Fall River - Beaverbank	11	12	0	0	0	0	0	0	11	12	-8.3
Halifax County East	11	38	0	0	0	0	0	0	11	38	-71.1
Halifax County Southwest	9	9	0	0	0	0	0	0	9	9	0.0
Halifax CMA	84	139	24	20	6	0	0	0	114	159	-28.3

Table 3.1: Completions by Submarket and by Dwelling Type
January - January 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Halifax City	6	11	10	0	0	0	0	0	16	11	45.5
Dartmouth City	29	57	12	18	0	0	0	0	41	75	-45.3
Bedford-Hammonds Plains	11	8	2	2	6	0	0	0	19	10	90.0
Sackville	7	4	0	0	0	0	0	0	7	4	75.0
Fall River - Beaverbank	11	12	0	0	0	0	0	0	11	12	-8.3
Halifax County East	11	38	0	0	0	0	0	0	11	38	-71.1
Halifax County Southwest	9	9	0	0	0	0	0	0	9	9	0.0
Halifax CMA	84	139	24	20	6	0	0	0	114	159	-28.3

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range January 2010													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Halifax City													
January 2010	1	16.7	0	0.0	1	16.7	0	0.0	4	66.7	6	--	--
January 2009	1	9.1	0	0.0	3	27.3	2	18.2	5	45.5	11	399,000	424,809
Year-to-date 2010	1	16.7	0	0.0	1	16.7	0	0.0	4	66.7	6	--	--
Year-to-date 2009	1	9.1	0	0.0	3	27.3	2	18.2	5	45.5	11	399,000	424,809
Dartmouth City													
January 2010	12	41.4	13	44.8	1	3.4	1	3.4	2	6.9	29	259,900	276,534
January 2009	40	70.2	10	17.5	3	5.3	4	7.0	0	0.0	57	239,800	234,012
Year-to-date 2010	12	41.4	13	44.8	1	3.4	1	3.4	2	6.9	29	259,900	276,534
Year-to-date 2009	40	70.2	10	17.5	3	5.3	4	7.0	0	0.0	57	239,800	234,012
Bedford-Hammonds Plains													
January 2010	0	0.0	1	8.3	3	25.0	5	41.7	3	25.0	12	360,695	452,474
January 2009	0	0.0	3	33.3	0	0.0	2	22.2	4	44.4	9	--	--
Year-to-date 2010	0	0.0	1	8.3	3	25.0	5	41.7	3	25.0	12	360,695	452,474
Year-to-date 2009	0	0.0	3	33.3	0	0.0	2	22.2	4	44.4	9	--	--
Sackville													
January 2010	0	0.0	3	60.0	2	40.0	0	0.0	0	0.0	5	--	--
January 2009	0	0.0	3	100.0	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2010	0	0.0	3	60.0	2	40.0	0	0.0	0	0.0	5	--	--
Year-to-date 2009	0	0.0	3	100.0	0	0.0	0	0.0	0	0.0	3	--	--
Fall River - Beaverbank													
January 2010	2	20.0	3	30.0	3	30.0	1	10.0	1	10.0	10	300,250	307,085
January 2009	0	0.0	2	18.2	0	0.0	6	54.5	3	27.3	11	380,000	377,273
Year-to-date 2010	2	20.0	3	30.0	3	30.0	1	10.0	1	10.0	10	300,250	307,085
Year-to-date 2009	0	0.0	2	18.2	0	0.0	6	54.5	3	27.3	11	380,000	377,273
Halifax County East													
January 2010	2	18.2	4	36.4	2	18.2	3	27.3	0	0.0	11	289,800	297,364
January 2009	28	73.7	7	18.4	0	0.0	0	0.0	3	7.9	38	164,850	209,076
Year-to-date 2010	2	18.2	4	36.4	2	18.2	3	27.3	0	0.0	11	289,800	297,364
Year-to-date 2009	28	73.7	7	18.4	0	0.0	0	0.0	3	7.9	38	164,850	209,076
Halifax County Southwest													
January 2010	0	0.0	3	42.9	3	42.9	1	14.3	0	0.0	7	--	--
January 2009	1	11.1	4	44.4	2	22.2	1	11.1	1	11.1	9	--	--
Year-to-date 2010	0	0.0	3	42.9	3	42.9	1	14.3	0	0.0	7	--	--
Year-to-date 2009	1	11.1	4	44.4	2	22.2	1	11.1	1	11.1	9	--	--
Halifax CMA													
January 2010	17	21.3	27	33.8	15	18.8	11	13.8	10	12.5	80	290,400	332,078
January 2009	70	50.7	29	21.0	8	5.8	15	10.9	16	11.6	138	249,900	276,632
Year-to-date 2010	17	21.3	27	33.8	15	18.8	11	13.8	10	12.5	80	290,400	332,078
Year-to-date 2009	70	50.7	29	21.0	8	5.8	15	10.9	16	11.6	138	249,900	276,632

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket												
Submarket	January 2010				January 2009				% Change			
	Sales	Average Sale Price ($)	Average Days on Market	Active Listings	Sales	Average Sale Price ($)	Average Days on Market	Active Listings	Sales	Average Sale Price	Average Days on Market	Active Listings
Halifax City	75	302,032	139	645	55	270,842	134	841	36.4	11.5	3.7	-23.3
Dartmouth City	82	204,126	88	531	53	214,233	91	652	54.7	-4.7	-3.3	-18.6
Bedford-Hammonds Plains	31	294,259	108	337	28	340,516	172	408	10.7	-13.6	-37.2	-17.4
Sackville	21	168,452	118	182	12	149,688	101	169	75.0	12.5	16.8	7.7
Halifax County Southwest	16	238,000	126	261	18	221,172	118	367	-11.1	7.6	6.8	-28.9
Halifax County East	7	178,097	84	255	17	173,006	114	240	-58.8	2.9	-26.3	6.3
Outside Halifax-Dartmouth Board	23	156,822	112	307	16	129,763	121	351	43.8	20.9	-7.4	-12.5
Fall River-Beaver Bank	25	252,232	106	277	12	225,825	71	319	108.3	11.7	49.3	-13.2
Halifax CMA	280	239,349	112	2795	211	233,600	119	3347	32.7	2.5	-5.9	-16.5
Submarket	Year-to-date 2010				Year-to-date 2009				% Change			
	Sales	Average Sale Price ($)	Average Days on Market		Sales	Average Sale Price ($)	Average Days on Market		Sales	Average Sale Price	Average Days on Market	
Halifax City	75	302,032	139		55	270,842	134		36.4	11.5	3.7	
Dartmouth City	82	204,126	88		53	214,233	91		54.7	-4.7	-3.3	
Bedford-Hammonds Plains	31	294,259	108		28	340,516	172		10.7	-13.6	-37.2	
Sackville	21	168,452	118		12	149,688	101		75.0	12.5	16.8	
Halifax County Southwest	16	238,000	126		18	221,172	118		-11.1	7.6	6.8	
Halifax County East	7	178,097	84		17	173,006	114		-58.8	2.9	-26.3	
Outside Halifax-Dartmouth Board	23	156,822	112		16	129,763	121		43.8	20.9	-7.4	
Fall River-Beaver Bank	25	252,232	106		12	225,825	71		108.3	11.7	49.3	
Halifax CMA	280	239,349	112		211	233,600	119		32.7	2.5	-5.9	

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

Source: Nova Scotia Association of REALTORS®

Table 6: Economic Indicators
January 2010

		Interest Rates			NHPI, Total, Halifax CMA 1997=100	CPI, 2002 =100	Halifax 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						
2009	January	627	5.00	5.79	150.4	113.1	215	5.7	71.3	744
	February	627	5.00	5.79	150.5	113.9	215	6.1	71.8	755
	March	613	4.50	5.55	150.5	114.1	216	6.1	71.9	758
	April	596	3.90	5.25	150.5	114.7	216	6.1	71.8	759
	May	596	3.90	5.25	150.5	115.3	216	6.0	71.8	749
	June	631	3.75	5.85	150.5	116.0	217	6.1	71.9	748
	July	631	3.75	5.85	150.5	116.1	217	6.2	72.1	746
	August	631	3.75	5.85	150.5	116.2	216	6.4	71.9	754
	September	610	3.70	5.49	150.7	116.3	215	6.6	71.5	755
	October	630	3.80	5.84	150.7	115.4	214	6.8	71.3	755
	November	616	3.60	5.59	151.1	116.5	214	6.8	71.2	749
	December	610	3.60	5.49	151.1	115.8	215	6.6	71.4	751
2010	January	610	3.60	5.49		116.3	216	6.5	71.4	756
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

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

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

METHODOLOGY

Starts & Completions Survey Methodology

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

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

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

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

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

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

Market Absorption Survey Methodology

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

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

DWELLING TYPES:

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

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

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

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

INTENDED MARKET:

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

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

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

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

GEOGRAPHICAL TERMS:

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

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

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

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

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

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

Housing market intelligence you can count on

FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase Report
- Rental Market Provincial Highlight Reports *Now semi-annual!*
- Rental Market Reports, Major Centres
- Rental Market Statistics *Now semi-annual!*
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports
- Seniors' Housing Reports - Supplementary Tables, Regional

Get the market intelligence you need today!

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

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis** – Future-oriented information about local, regional and national housing trends.
- **Statistics and Data** – Information on current housing market activities — starts, rents, vacancy rates and much more.

Canadian Housing Observer

Access current and previous editions of the Canadian Housing Observer publication as well as a variety of supporting data resources and improve your understanding of Canadian housing markets.

64155_2010_M02