

HOUSING NOW

Halifax CMA



CANADA MORTGAGE AND HOUSING CORPORATION

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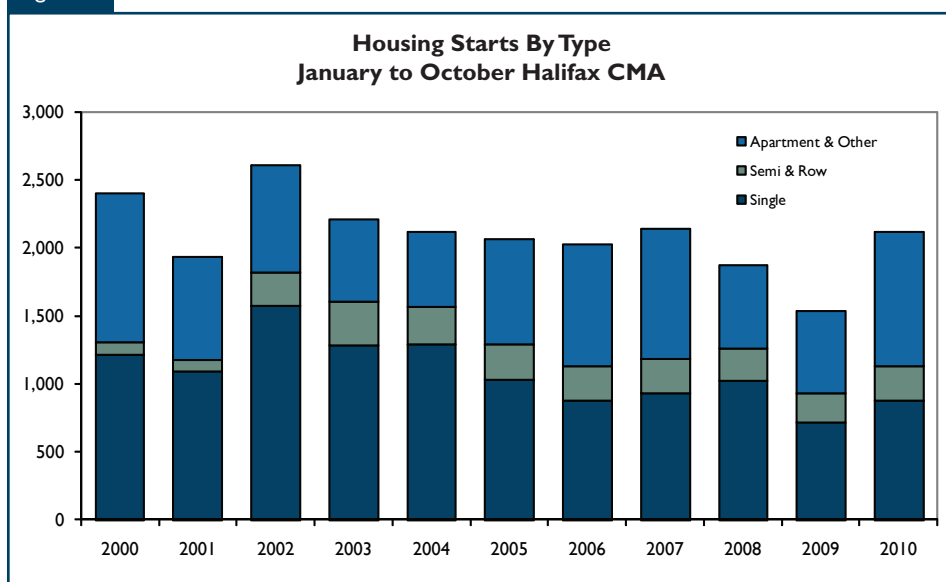
Housing Market Mixed in October

The housing market in the Halifax Regional Municipality (HRM) recorded mixed results in October. Total construction starts increased last month while existing home sales declined for the sixth consecutive month.

There were a total of 290 housing starts recorded in October; a 41 per cent increase compared

to the 205 starts recorded last year. The increase in total housing starts is largely attributed to a substantial increase in apartment-style construction as ground was broken on 165 new units in October compared to 105 a year ago. Single-detached starts decreased in October to 86 units. Semi-detached and row unit construction increased from ten starts a year ago to 39 last month. There were no new starts in the condominium market.

Figure 1



Source: CMHC

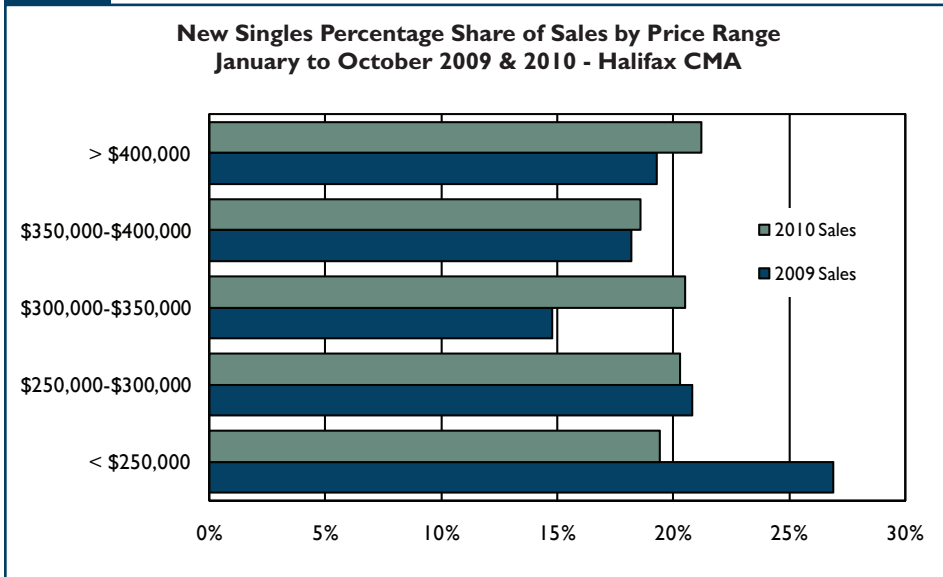
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Figure 2



Source: CMHC

Year-to-date, there were 2,113 total housing starts recorded in the HRM, a 38 per cent increase compared to the 1,531 starts recorded last year. Apartment construction increased from 519 starts a year ago to 884 starts year-to-date as builders responded to increased demand for rental units. In the condominium market, 98 starts (all of which started in April) were recorded compared to 80 a year ago. Single-detached starts increased 23 per cent through the end of October to 878 starts. Despite the increase, single-detached starts remain below the ten year, year-to-date average of 1,100 starts.

In the new homes market, there were 80 new single-detached homes sold in the HRM in October compared to 128 a year ago. The average sale price of the 80 new homes was \$344,272, a modest decline compared to the average sale price of \$347,168 recorded a year ago.

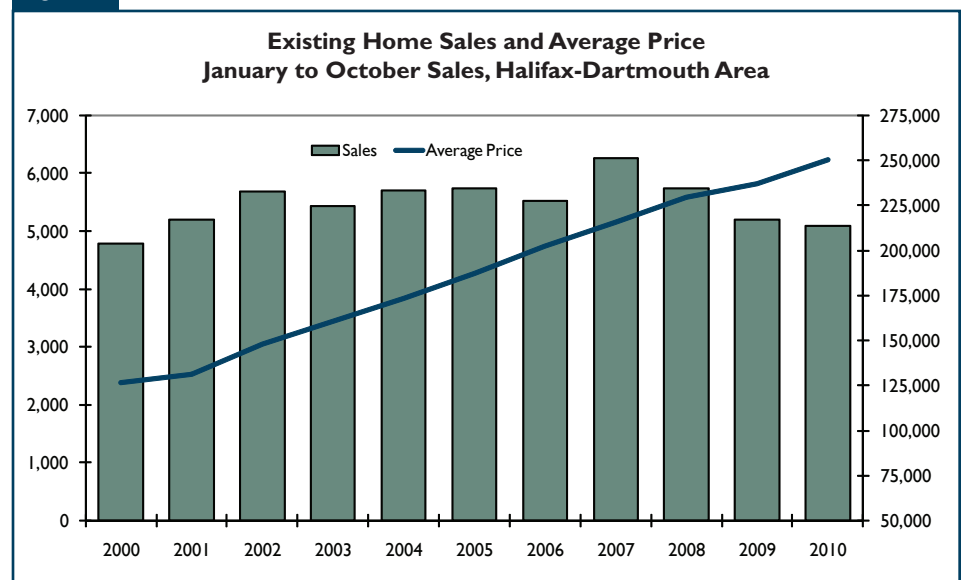
Year-to-date, the average selling price of a new single-detached home increased by 4.8 per cent, reaching \$354,313. New home

prices increased the most in the Sackville submarket, by 8.5 per cent to \$312,375. The Halifax County Southwest and Dartmouth City submarkets recorded average price increases of 7.2 and 6.3 per cent, respectively. In Halifax City, new home prices declined 2.5 per cent to \$462,224.

In the existing homes market there were 411 sales last month, a decline of 17 per cent compared to 497 sales last October. The monthly record for October is 506 sales, recorded in 2007. For the month, each submarket recorded reduced sales activity with the exception of Halifax County East which remained unchanged. The largest monthly declines were recorded in Bedford-Hammonds Plains and Sackville where sales decreased 42 and 35 per cent, respectively.

On a year-to-date basis, existing home sales are now down two per cent to 5,088 sales. Through ten months of the year Dartmouth City recorded an increase of 2.3 per cent, the only submarket to record an increase in sales compared to last year. Existing home sales declined 9.9 per cent in Sackville, 8.2 per cent in Halifax County East and 7.8 per cent in Halifax County Southwest. Halifax City posted a year-to-date decline of 2.4 per cent.

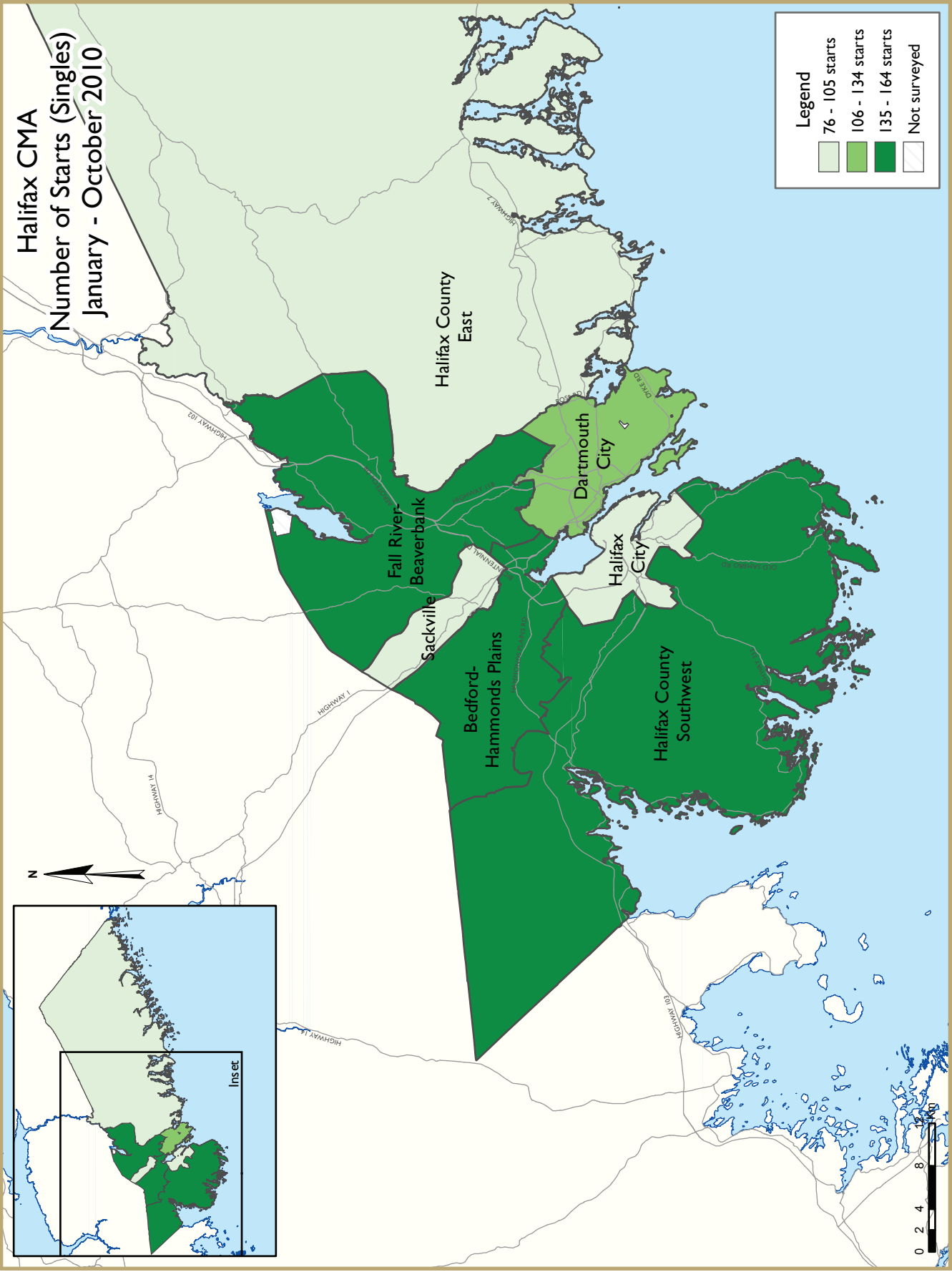
Figure 3



Source: Nova Scotia Association of REALTORS®

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The average price of an existing home increased five per cent in October to \$247,895. Year-to-date, the average sale price increased 5.6 per cent to \$250,393 as each submarket posted an increase in average sale price. Price growth was strongest in Halifax County Southwest where the average price increased 10.3 per cent to \$243,526. In Halifax City and Dartmouth City price growth was more modest at 3.9 and 3.8 per cent, respectively.



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
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- 3.2 Completions by Submarket, by Dwelling Type 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
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Halifax CMA
October 2010

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
October 2010	86	10	29	0	0	0	0	165	290
October 2009	90	10	0	0	0	0	0	105	205
% Change	-4.4	0.0	n/a	n/a	n/a	n/a	n/a	57.1	41.5
Year-to-date 2010	878	118	131	0	0	98	4	884	2,113
Year-to-date 2009	714	100	110	0	7	80	1	519	1,531
% Change	23.0	18.0	19.1	n/a	-100.0	22.5	**	70.3	38.0
UNDER CONSTRUCTION									
October 2010	563	98	149	0	0	244	4	876	1,934
October 2009	574	86	130	0	7	380	1	578	1,756
% Change	-1.9	14.0	14.6	n/a	-100.0	-35.8	**	51.6	10.1
COMPLETIONS									
October 2010	82	10	16	0	7	154	0	68	337
October 2009	130	18	79	0	8	0	4	122	361
% Change	-36.9	-44.4	-79.7	n/a	-12.5	n/a	-100.0	-44.3	-6.6
Year-to-date 2010	848	104	124	0	15	234	1	487	1,813
Year-to-date 2009	734	92	117	0	26	127	20	630	1,746
% Change	15.5	13.0	6.0	n/a	-42.3	84.3	-95.0	-22.7	3.8
COMPLETED & NOT ABSORBED									
October 2010	53	8	9	0	17	49	0	0	136
October 2009	22	4	0	0	22	40	0	0	88
% Change	140.9	100.0	n/a	n/a	-22.7	22.5	n/a	n/a	54.5
ABSORBED									
October 2010	80	13	12	0	7	154	2	136	404
October 2009	130	14	83	0	8	0	4	222	461
% Change	-38.5	-7.1	-85.5	n/a	-12.5	n/a	-50.0	-38.7	-12.4
Year-to-date 2010	826	101	113	0	19	225	3	487	1,774
Year-to-date 2009	743	91	123	0	29	199	20	579	1,784
% Change	11.2	11.0	-8.1	n/a	-34.5	13.1	-85.0	-15.9	-0.6

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

Table I.1: Housing Activity Summary by Submarket
October 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									
October 2010	12	4	0	0	0	0	0	77	93
October 2009	16	6	0	0	0	0	0	105	127
Dartmouth City									
October 2010	22	4	29	0	0	0	0	88	143
October 2009	11	2	0	0	0	0	0	0	13
Bedford-Hammonds Plains									
October 2010	16	0	0	0	0	0	0	0	16
October 2009	16	2	0	0	0	0	0	0	18
Sackville									
October 2010	7	0	0	0	0	0	0	0	7
October 2009	12	0	0	0	0	0	0	0	12
Fall River - Beaverbank									
October 2010	13	2	0	0	0	0	0	0	15
October 2009	16	0	0	0	0	0	0	0	16
Halifax County East									
October 2010	9	0	0	0	0	0	0	0	9
October 2009	3	0	0	0	0	0	0	0	3
Halifax County Southwest									
October 2010	7	0	0	0	0	0	0	0	7
October 2009	16	0	0	0	0	0	0	0	16
Halifax CMA									
October 2010	86	10	29	0	0	0	0	165	290
October 2009	90	10	0	0	0	0	0	105	205

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

Table I.1: Housing Activity Summary by Submarket
October 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									
October 2010	69	62	33	0	0	179	4	516	863
October 2009	82	46	17	0	0	332	0	302	779
Dartmouth City									
October 2010	154	32	86	0	0	65	0	299	636
October 2009	177	28	79	0	7	48	1	114	454
Bedford-Hammonds Plains									
October 2010	101	0	16	0	0	0	0	14	131
October 2009	69	6	22	0	0	0	0	52	149
Sackville									
October 2010	33	0	12	0	0	0	0	47	92
October 2009	28	0	12	0	0	0	0	110	150
Fall River - Beaverbank									
October 2010	67	2	0	0	0	0	0	0	69
October 2009	58	2	0	0	0	0	0	0	60
Halifax County East									
October 2010	82	2	2	0	0	0	0	0	86
October 2009	92	4	0	0	0	0	0	0	96
Halifax County Southwest									
October 2010	57	0	0	0	0	0	0	0	57
October 2009	68	0	0	0	0	0	0	0	68
Halifax CMA									
October 2010	563	98	149	0	0	244	4	876	1,934
October 2009	574	86	130	0	7	380	1	578	1,756

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

Table I.1: Housing Activity Summary by Submarket
October 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									
October 2010	16	6	0	0	0	154	0	68	244
October 2009	19	8	5	0	0	0	4	70	106
Dartmouth City									
October 2010	2	0	0	0	7	0	0	0	9
October 2009	4	2	68	0	8	0	0	0	82
Bedford-Hammonds Plains									
October 2010	11	0	12	0	0	0	0	0	23
October 2009	24	4	6	0	0	0	0	0	34
Sackville									
October 2010	7	2	4	0	0	0	0	0	13
October 2009	15	0	0	0	0	0	0	52	67
Fall River - Beaverbank									
October 2010	12	0	0	0	0	0	0	0	12
October 2009	34	0	0	0	0	0	0	0	34
Halifax County East									
October 2010	10	2	0	0	0	0	0	0	12
October 2009	7	0	0	0	0	0	0	0	7
Halifax County Southwest									
October 2010	24	0	0	0	0	0	0	0	24
October 2009	27	4	0	0	0	0	0	0	31
Halifax CMA									
October 2010	82	10	16	0	7	154	0	68	337
October 2009	130	18	79	0	8	0	4	122	361

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

Table 2: Starts by Submarket and by Dwelling Type
October 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009	% Change
Halifax City	12	16	4	6	0	0	77	105	93	127	-26.8
Dartmouth City	22	11	4	2	29	0	88	0	143	13	**
Bedford-Hammonds Plains	16	16	0	2	0	0	0	0	16	18	-11.1
Sackville	7	12	0	0	0	0	0	0	7	12	-41.7
Fall River - Beaverbank	13	16	2	0	0	0	0	0	15	16	-6.3
Halifax County East	9	3	0	0	0	0	0	0	9	3	200.0
Halifax County Southwest	7	16	0	0	0	0	0	0	7	16	-56.3
Halifax CMA	86	90	10	10	29	0	165	105	290	205	41.5

Table 2.1: Starts by Submarket and by Dwelling Type
January - October 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	102	91	88	48	37	22	627	377	854	538	58.7
Dartmouth City	133	136	20	14	56	55	294	60	503	265	89.8
Bedford-Hammonds Plains	164	104	0	14	24	28	14	52	202	198	2.0
Sackville	76	60	2	0	16	12	47	110	141	182	-22.5
Fall River - Beaverbank	150	121	4	2	0	0	0	0	154	123	25.2
Halifax County East	105	77	4	4	0	0	2	0	111	81	37.0
Halifax County Southwest	148	126	0	18	0	0	0	0	148	144	2.8
Halifax CMA	878	715	118	100	133	117	984	599	2,113	1,531	38.0

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009	% Change
Halifax City	16	19	6	8	0	9	222	70	244	106	130.2
Dartmouth City	2	4	0	2	7	76	0	0	9	82	-89.0
Bedford-Hammonds Plains	11	24	0	4	12	6	0	0	23	34	-32.4
Sackville	7	15	2	0	4	0	0	52	13	67	-80.6
Fall River - Beaverbank	12	34	0	0	0	0	0	0	12	34	-64.7
Halifax County East	10	7	2	0	0	0	0	0	12	7	71.4
Halifax County Southwest	24	27	0	4	0	0	0	0	24	31	-22.6
Halifax CMA	82	130	10	18	23	91	222	122	337	361	-6.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - October 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	112	88	68	32	22	49	467	473	669	642	4.2
Dartmouth City	135	178	18	32	56	96	92	232	301	538	-44.1
Bedford-Hammonds Plains	128	94	4	6	45	6	52	0	229	106	116.0
Sackville	90	49	2	0	8	4	110	52	210	105	100.0
Fall River - Beaverbank	135	115	2	0	8	0	0	0	145	115	26.1
Halifax County East	89	96	6	0	0	6	0	0	95	102	-6.9
Halifax County Southwest	160	116	4	22	0	0	0	0	164	138	18.8
Halifax CMA	849	736	104	92	139	161	721	757	1,813	1,746	3.8

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
October 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													
October 2010	2	12.5	1	6.3	2	12.5	3	18.8	8	50.0	16	415,000	433,981
October 2009	0	0.0	0	0.0	3	20.0	5	33.3	7	46.7	15	394,000	505,854
Year-to-date 2010	11	9.7	5	4.4	18	15.9	24	21.2	55	48.7	113	392,000	462,224
Year-to-date 2009	3	3.7	0	0.0	15	18.3	21	25.6	43	52.4	82	415,000	474,377
Dartmouth City													
October 2010	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
October 2009	3	50.0	1	16.7	1	16.7	1	16.7	0	0.0	6	--	--
Year-to-date 2010	46	34.3	54	40.3	12	9.0	15	11.2	7	5.2	134	269,900	277,825
Year-to-date 2009	99	56.3	42	23.9	13	7.4	13	7.4	9	5.1	176	249,800	261,382
Bedford-Hammonds Plains													
October 2010	0	0.0	3	33.3	1	11.1	2	22.2	3	33.3	9	--	--
October 2009	0	0.0	1	4.3	5	21.7	9	39.1	8	34.8	23	384,000	397,002
Year-to-date 2010	2	1.7	16	13.2	24	19.8	35	28.9	44	36.4	121	385,000	433,699
Year-to-date 2009	1	1.0	7	6.7	24	22.9	26	24.8	47	44.8	105	379,000	456,114
Sackville													
October 2010	0	0.0	1	12.5	5	62.5	2	25.0	0	0.0	8	--	--
October 2009	2	13.3	9	60.0	4	26.7	0	0.0	0	0.0	15	283,258	286,642
Year-to-date 2010	3	3.6	31	36.9	34	40.5	13	15.5	3	3.6	84	315,000	312,375
Year-to-date 2009	7	14.3	27	55.1	11	22.4	4	8.2	0	0.0	49	284,100	287,951
Fall River - Beaverbank													
October 2010	1	8.3	3	25.0	1	8.3	4	33.3	3	25.0	12	363,500	351,700
October 2009	3	8.3	12	33.3	6	16.7	10	27.8	5	13.9	36	324,500	333,319
Year-to-date 2010	17	12.8	18	13.5	30	22.6	30	22.6	38	28.6	133	350,000	361,888
Year-to-date 2009	8	7.0	27	23.5	19	16.5	43	37.4	18	15.7	115	359,900	354,629
Halifax County East													
October 2010	9	90.0	0	0.0	1	10.0	0	0.0	0	0.0	10	179,350	192,370
October 2009	5	71.4	2	28.6	0	0.0	0	0.0	0	0.0	7	--	--
Year-to-date 2010	57	64.8	19	21.6	6	6.8	3	3.4	3	3.4	88	217,950	229,919
Year-to-date 2009	62	65.3	22	23.2	1	1.1	3	3.2	7	7.4	95	192,000	230,347
Halifax County Southwest													
October 2010	3	13.0	4	17.4	4	17.4	7	30.4	5	21.7	23	351,958	349,442
October 2009	3	11.5	7	26.9	7	26.9	5	19.2	4	15.4	26	317,000	325,627
Year-to-date 2010	24	15.7	25	16.3	45	29.4	34	22.2	25	16.3	153	329,000	366,806
Year-to-date 2009	19	16.0	29	24.4	27	22.7	25	21.0	19	16.0	119	320,000	342,294
Halifax CMA													
October 2010	16	20.0	13	16.3	14	17.5	18	22.5	19	23.8	80	346,950	344,272
October 2009	16	12.5	32	25.0	26	20.3	30	23.4	24	18.8	128	325,275	347,168
Year-to-date 2010	160	19.4	168	20.3	169	20.5	154	18.6	175	21.2	826	328,039	354,313
Year-to-date 2009	199	26.9	154	20.8	110	14.8	135	18.2	143	19.3	741	309,900	337,790

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	October 2010				October 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	112	300,521	85	608	124	271,537	104	892	-9.7	10.7	-18.3	-31.8
Dartmouth City	88	218,218	80	639	103	210,961	75	665	-14.6	3.4	6.7	-3.9
Bedford-Hammonds Plains	46	320,375	91	349	79	294,120	104	445	-41.8	8.9	-12.5	-21.6
Sackville	26	194,983	82	198	40	200,802	88	220	-35.0	-2.9	-6.8	-10.0
Halifax County Southwest	38	266,634	143	305	43	244,280	106	511	-11.6	9.2	34.9	-40.3
Halifax County East	27	199,081	83	284	27	176,881	143	572	0.0	12.6	-42.0	-50.3
Outside Halifax-Dartmouth Board	45	158,570	108	376	45	154,991	90	632	0.0	2.3	20.0	-40.5
Fall River-Beaver Bank	29	226,671	128	300	36	234,081	123	387	-19.4	-3.2	4.1	-22.5
Halifax CMA	411	247,895	95	3059	497	236,114	99	4324	-17.3	5.0	-3.9	-29.3

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	1,272	292,095	104		1,303	281,006	104		-2.4	3.9	0.0	
Dartmouth City	1,305	223,810	74		1,276	215,656	79		2.3	3.8	-0.1	
Bedford-Hammonds Plains	628	329,988	101		636	305,731	101		-1.3	7.9	0.0	
Sackville	373	192,124	75		414	181,065	70		-9.9	6.1	7.1	
Halifax County Southwest	425	243,526	101		461	220,695	92		-7.8	10.3	9.8	
Halifax County East	269	197,933	96		293	182,802	98		-8.2	8.3	-2.0	
Outside Halifax-Dartmouth Board	445	170,464	91		433	162,773	97		2.8	4.7	-6.2	
Fall River-Beaver Bank	371	266,554	103		382	251,407	109		-2.9	6.0	-5.5	
Halifax CMA	5,088	250,393	92		5,198	237,121	93		-2.1	5.6	-1.3	

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Source: Nova Scotia Association of REALTORS®

Table 6: Economic Indicators
October 2010

		Interest Rates			NHPI, Total, Halifax CMA 1997=100	CPI, 2002 =100	Halifax Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
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	151.3	116.3	216	6.5	71.4	756
	February	604	3.60	5.39	151.3	116.3	217	6.5	71.5	761
	March	631	3.60	5.85	151.5	117.0	218	6.4	71.8	772
	April	655	3.80	6.25	151.5	117.3	219	6.1	71.9	783
	May	639	3.70	5.99	151.7	117.1	220	5.8	71.9	789
	June	633	3.60	5.89	151.8	116.7	219	5.8	71.6	783
	July	627	3.50	5.79	151.8	118.0	218	5.9	71.3	781
	August	604	3.30	5.39	151.8	118.1	217	6.1	70.8	787
	September	604	3.30	5.39	151.8	118.3	216	6.3	70.8	793
	October	598	3.20	5.29		118.6	215	6.7	70.5	791
	November									
	December									

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

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

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

METHODOLOGY

Starts & Completions Survey Methodology

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

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

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

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

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

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

Market Absorption Survey Methodology

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

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

DWELLING TYPES:

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

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

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

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

INTENDED MARKET:

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

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

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

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

GEOGRAPHICAL TERMS:

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

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

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

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