HOUSING MARKET INFORMATION

HOUSING NOW
Halifax CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: March 2010

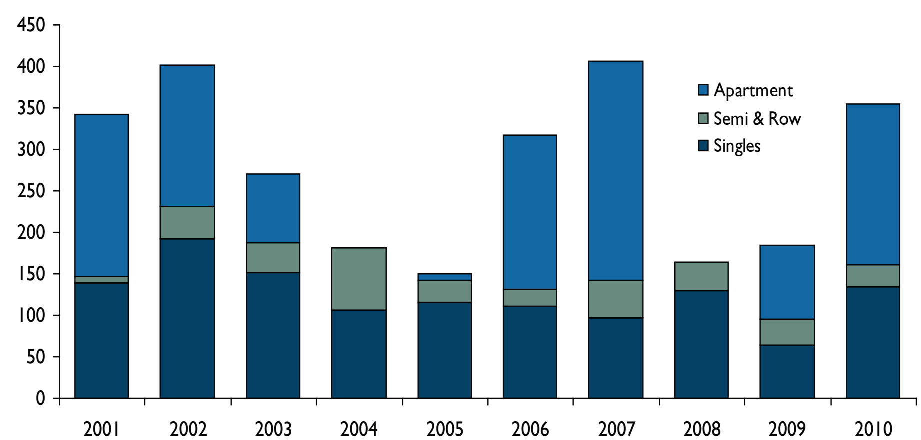
Housing Starts and MLS® Sales Advance

Residential construction in the Halifax Regional Municipality (HRM) advanced in February due to an increase in both single-detached and apartment unit starts. The existing homes market continued to show growth as both MLS® sales and price increased in the month.

There were 292 total housing starts last month compared to 128 in February of last year. There were 80 single starts last month, a substantial increase over the 22 starts recorded in February 2009. Apartment starts more than doubled in February to 192 units from 90 units started in February of last year. There were six semi-detached starts and 14 row starts last month, compared to two and 14, respectively, in February of 2009.

Figure 1

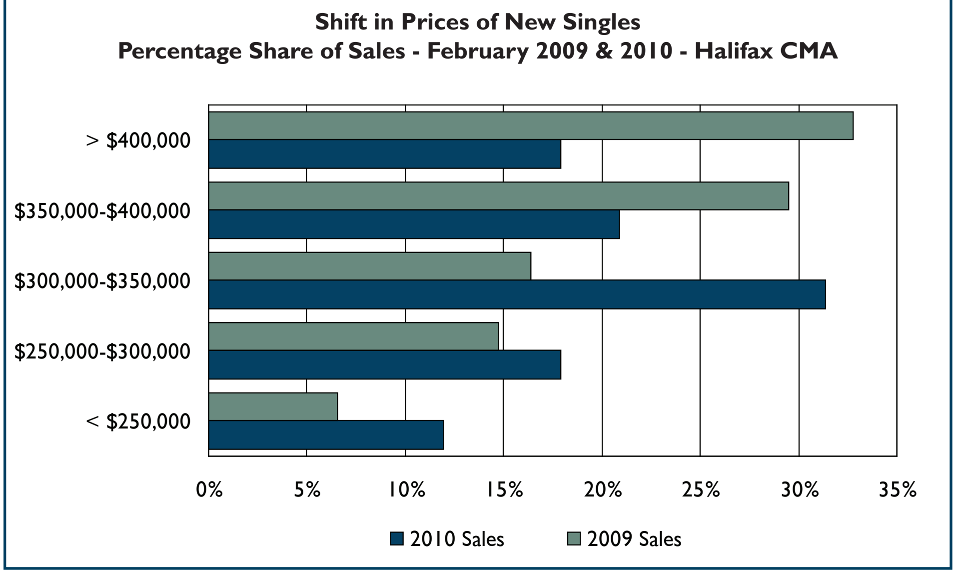
Housing Starts By Type
January to February, Halifax CMA



Source: CMHC

Table of Contents

Figure 2



Source: CMHC

On a year-to-date basis, overall starts increased to 355 units, up from 185 last year. After two months of the year, 135 single-detached units have broken ground, up from 64 starts over the same period last year. The 28 semi-detached and row starts year-to-date are consistent with the 31 starts reported last year through the end of February. In spite of no apartment starts in January in either of the past two years, there were 192 year-to-date apartment starts compared to 90 in the first two months of 2009.

The average price for a new, single-detached home decreased 15.6 per cent in February to $351,385. Year-to-date, the average price of an absorbed home is $340,878 compared to $316,426 at this time last year. The increase in average price through the first two months of the year is attributed to an increase in demand for homes priced above $300,000. Through the first two months of the year 56 per cent (83 of 147) of absorbed single-detached homes were priced above $300,000 compared to 44 per cent (87 of 199) a year ago.

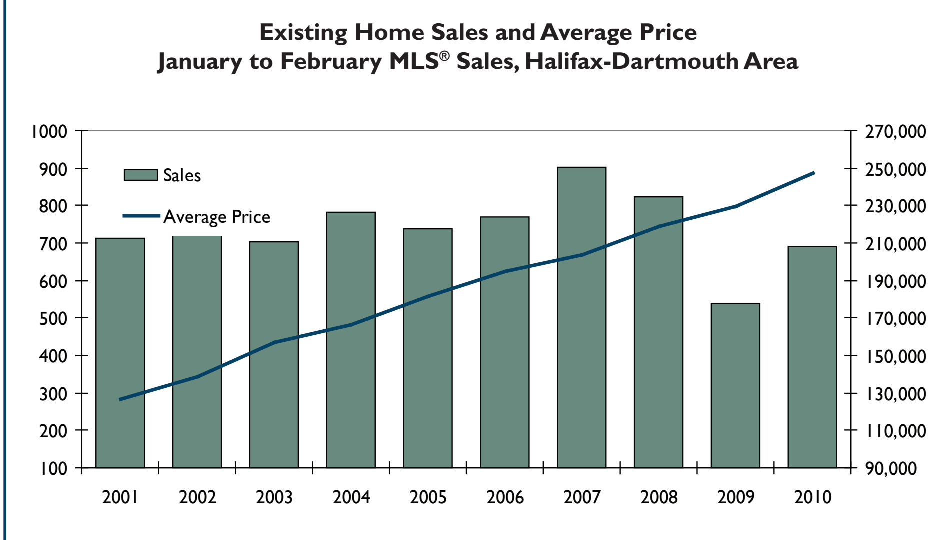
Existing homes sales increased 22 per cent in February to 402 sales compared to 329 last year. All areas within HRM, with the exception of Sackville reported an increase in sales last month. Halifax City recorded the largest increase, 59 per cent, to 124 sales last month.

On a year-to-date basis, 689 existing homes have been sold in 2010, an increase of 27.6 per cent compared to the first two months of 2009. Each submarket, with the exception of Sackville and Halifax County East reported an increase in sales over last year. The largest increase was 66 per cent in Fall River-Beaverbank.

The average price of an existing home continues to increase in HRM, climbing 10.8 per cent over February of last year to $251,052. Each submarket recorded an increase in average sales price in February with the exceptions of Fall River-Beaverbank (which declined 5.4 per cent) and Dartmouth City (which declined 0.8 per cent). The largest price growth was reported in Halifax County East, where average price increased to $223,015 from $148,869 last year. The average price in Halifax City increased 3.4 per cent to $301,264.

For the year, average sales price increased 7.8 per cent to $247,220 over last February's year-to-date figures. Each submarket, with the exception of Dartmouth City reported an increase in the average sales price.

Figure 3



Source: Nova Scotia Association of REALTORS®
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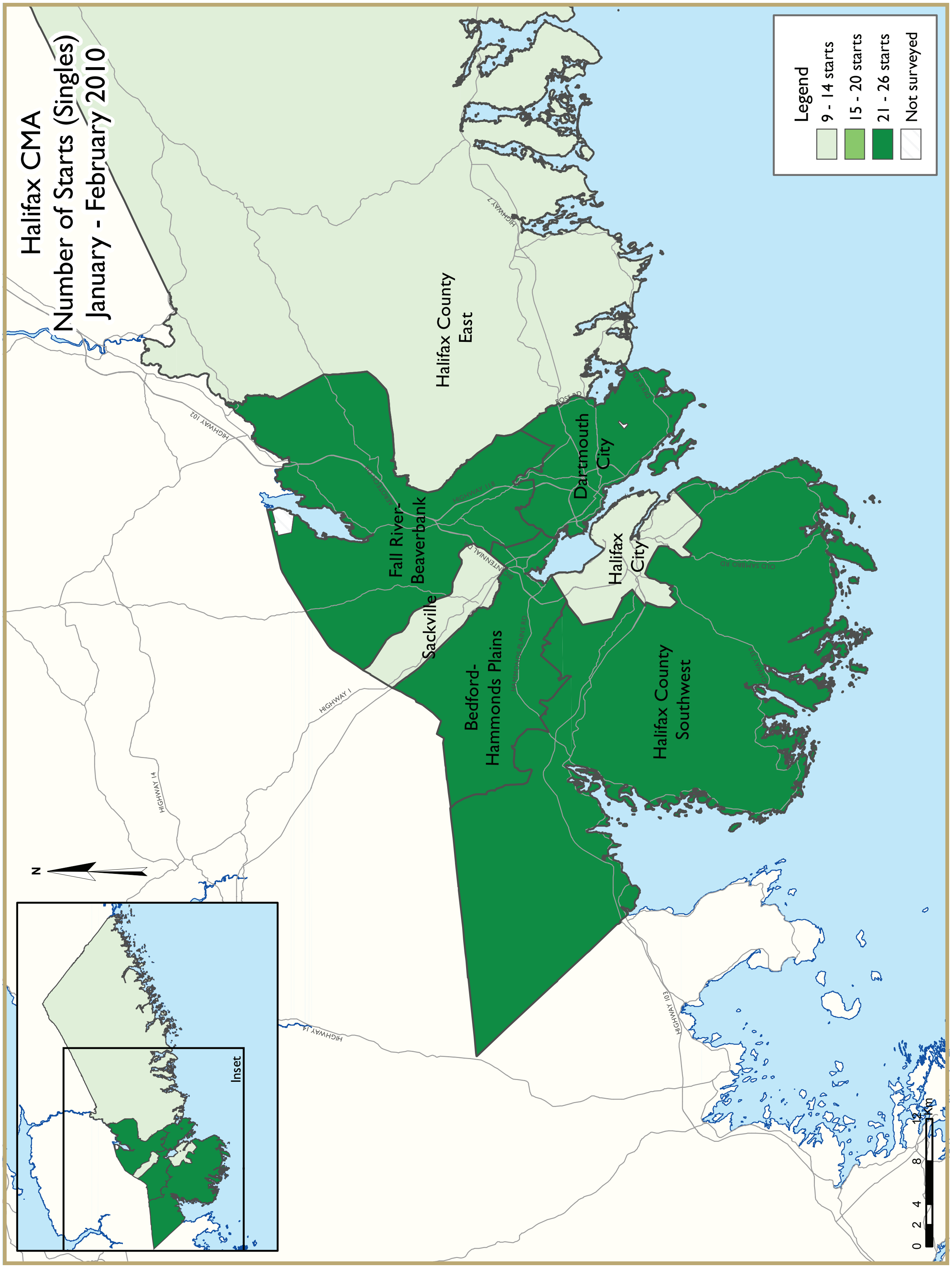

Halifax CMA
Number of Starts (Singles)
January - February 2010
Legend
9 - 14 starts
15 - 20 starts
21 - 26 starts
Not surveyed
Halifax County East
Dartmouth City
Halifax City
Fall River-Beaverbank
Sackville
Bedford-Hammonds Plains
Halifax County Southwest
HIGHWAY 7
HIGHWAY 102
HIGHWAY 1
HIGHWAY 14
HIGHWAY 103
Inset
N
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
February 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
February 2010	80	6	14	0	0	0	0	192	292
February 2009	22	2	14	0	0	0	0	90	128
% Change	**	200.0	0.0	n/a	n/a	n/a	n/a	113.3	128.1
Year-to-date 2010	135	14	14	0	0	0	0	192	355
Year-to-date 2009	64	4	20	0	7	0	0	90	185
% Change	110.9	**	-30.0	n/a	-100.0	n/a	n/a	113.3	91.9
UNDER CONSTRUCTION									
February 2010	516	62	146	0	15	353	1	671	1,764
February 2009	451	58	149	0	19	427	10	699	1,813
% Change	14.4	6.9	-2.0	n/a	-21.1	-17.3	-90.0	-4.0	-2.7
COMPLETIONS									
February 2010	69	10	4	0	0	27	0	0	110
February 2009	68	4	13	0	14	0	0	84	183
% Change	1.5	150.0	-69.2	n/a	-100.0	n/a	n/a	-100.0	-39.9
Year-to-date 2010	153	34	10	0	0	27	0	0	224
Year-to-date 2009	207	24	13	0	14	0	0	84	342
% Change	-26.1	41.7	-23.1	n/a	-100.0	n/a	n/a	-100.0	-34.5
COMPLETED & NOT ABSORBED									
February 2010	37	12	0	0	21	40	0	0	110
February 2009	39	6	5	0	33	109	0	112	304
% Change	-5.1	100.0	-100.0	n/a	-36.4	-63.3	n/a	-100.0	-63.8
ABSORBED									
February 2010	67	9	4	0	0	27	0	0	107
February 2009	61	3	14	0	6	3	0	11	98
% Change	9.8	200.0	-71.4	n/a	-100.0	**	n/a	-100.0	9.2
Year-to-date 2010	147	27	10	0	0	27	0	0	211
Year-to-date 2009	199	21	14	0	6	3	0	11	254
% Change	-26.1	28.6	-28.6	n/a	-100.0	**	n/a	-100.0	-16.9

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

Table 1.1: Housing Activity Summary by Submarket February 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									
February 2010	4	2	0	0	0	0	0	192	198
February 2009	2	2	0	0	0	0	0	90	94
Dartmouth City									
February 2010	10	4	6	0	0	0	0	0	20
February 2009	7	0	4	0	0	0	0	0	11
Bedford-Hammonds Plains									
February 2010	20	0	6	0	0	0	0	0	26
February 2009	4	0	10	0	0	0	0	0	14
Sackville									
February 2010	7	0	0	0	0	0	0	0	7
February 2009	2	0	0	0	0	0	0	0	2
Fall River - Beaverbank									
February 2010	12	0	0	0	0	0	0	0	12
February 2009	3	0	0	0	0	0	0	0	3
Halifax County East									
February 2010	14	0	2	0	0	0	0	0	16
February 2009	2	0	0	0	0	0	0	0	2
Halifax County Southwest									
February 2010	13	0	0	0	0	0	0	0	13
February 2009	2	0	0	0	0	0	0	0	2
Halifax CMA									
February 2010	80	6	14	0	0	0	0	192	292
February 2009	22	2	14	0	0	0	0	90	128

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

Table 1.1: Housing Activity Summary by Submarket
February 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									
February 2010	80	26	22	0	0	305	0	395	828
February 2009	60	26	17	0	0	337	9	403	852
Dartmouth City									
February 2010	148	22	85	0	7	48	1	114	425
February 2009	183	30	119	0	19	90	1	244	686
Bedford-Hammonds Plains									
February 2010	61	0	29	0	8	0	0	52	150
February 2009	41	0	10	0	0	0	0	0	51
Sackville									
February 2010	40	2	4	0	0	0	0	110	156
February 2009	10	0	0	0	0	0	0	52	62
Fall River - Beaverbank									
February 2010	53	2	4	0	0	0	0	0	59
February 2009	36	0	0	0	0	0	0	0	36
Halifax County East									
February 2010	69	6	2	0	0	0	0	0	77
February 2009	83	0	3	0	0	0	0	0	86
Halifax County Southwest									
February 2010	65	4	0	0	0	0	0	0	69
February 2009	38	2	0	0	0	0	0	0	40
Halifax CMA									
February 2010	516	62	146	0	15	353	1	671	1,764
February 2009	451	58	149	0	19	427	10	699	1,813

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

Table 1.1: Housing Activity Summary by Submarket
February 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									
February 2010	7	8	0	0	0	27	0	0	42
February 2009	15	2	0	0	14	0	0	84	115
Dartmouth City									
February 2010	2	0	0	0	0	0	0	0	2
February 2009	0	0	6	0	0	0	0	0	6
Bedford-Hammonds Plains									
February 2010	14	2	0	0	0	0	0	0	16
February 2009	17	0	0	0	0	0	0	0	17
Sackville									
February 2010	9	0	4	0	0	0	0	0	13
February 2009	7	0	4	0	0	0	0	0	11
Fall River - Beaverbank									
February 2010	13	0	0	0	0	0	0	0	13
February 2009	12	0	0	0	0	0	0	0	12
Halifax County East									
February 2010	0	0	0	0	0	0	0	0	0
February 2009	0	0	3	0	0	0	0	0	3
Halifax County Southwest									
February 2010	24	0	0	0	0	0	0	0	24
February 2009	17	2	0	0	0	0	0	0	19
Halifax CMA									
February 2010	69	10	4	0	0	27	0	0	110
February 2009	68	4	13	0	14	0	0	84	183

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

Table 2: Starts by Submarket and by Dwelling Type February 2010												
Submarket	Single		Semi		Row		Apt. & Other		Total			
	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	% Change
Halifax City	4	2	2	2	0	0	192	90	198	94	110.6
Dartmouth City	10	7	4	0	6	4	0	0	20	11	81.8
Bedford-Hammonds Plains	20	4	0	0	6	10	0	0	26	14	85.7
Sackville	7	2	0	0	0	0	0	0	7	2	**
Fall River - Beaverbank	12	3	0	0	0	0	0	0	12	3	**
Halifax County East	14	2	0	0	0	0	2	0	16	2	**
Halifax County Southwest	13	2	0	0	0	0	0	0	13	2	**
Halifax CMA	80	22	6	2	12	14	194	90	292	128	128.1

Table 2.1: Starts by Submarket and by Dwelling Type January - February 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	14	8	2	2	0	0	192	90	208	100	108.0
Dartmouth City	23	21	6	2	6	17	0	0	35	40	-12.5
Bedford-Hammonds Plains	26	7	0	0	6	10	0	0	32	17	88.2
Sackville	9	4	2	0	0	0	0	0	11	4	175.0
Fall River - Beaverbank	25	8	2	0	0	0	0	0	27	8	**
Halifax County East	14	10	2	0	0	0	2	0	18	10	80.0
Halifax County Southwest	24	6	0	0	0	0	0	0	24	6	**
Halifax CMA	135	64	14	4	12	27	194	90	355	185	91.9

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	% Change
Halifax City	7	15	8	2	0	14	27	84	42	115	-63.5
Dartmouth City	2	0	0	0	0	6	0	0	2	6	-66.7
Bedford-Hammonds Plains	14	17	2	0	0	0	0	0	16	17	-5.9
Sackville	9	7	0	0	4	4	0	0	13	11	18.2
Fall River - Beaverbank	13	12	0	0	0	0	0	0	13	12	8.3
Halifax County East	0	0	0	0	0	3	0	0	0	3	-100.0
Halifax County Southwest	24	17	0	2	0	0	0	0	24	19	26.3
Halifax CMA	69	68	10	4	4	27	27	84	110	183	-39.9

Table 3.1: Completions by Submarket and by Dwelling Type
January - February 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	13	26	18	2	0	14	27	84	58	126	-54.0
Dartmouth City	31	57	12	18	0	6	0	0	43	81	-46.9
Bedford-Hammonds Plains	25	25	4	2	6	0	0	0	35	27	29.6
Sackville	16	11	0	0	4	4	0	0	20	15	33.3
Fall River - Beaverbank	24	24	0	0	0	0	0	0	24	24	0.0
Halifax County East	11	38	0	0	0	3	0	0	11	41	-73.2
Halifax County Southwest	33	26	0	2	0	0	0	0	33	28	17.9
Halifax CMA	153	207	34	24	10	27	27	84	224	342	-34.5

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 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													
February 2010	0	0.0	1	11.1	1	11.1	4	44.4	3	33.3	9	--	--
February 2009	1	9.1	0	0.0	2	18.2	0	0.0	8	72.7	11	480,000	487,091
Year-to-date 2010	1	6.7	1	6.7	2	13.3	4	26.7	7	46.7	15	392,000	500,830
Year-to-date 2009	2	9.1	0	0.0	5	22.7	2	9.1	13	59.1	22	442,000	455,950
Dartmouth City													
February 2010	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
February 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	12	38.7	13	41.9	1	3.2	1	3.2	4	12.9	31	259,900	290,200
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													
February 2010	0	0.0	2	20.0	4	40.0	1	10.0	3	30.0	10	340,250	359,599
February 2009	1	5.6	1	5.6	3	16.7	5	27.8	8	44.4	18	372,000	448,094
Year-to-date 2010	0	0.0	3	13.6	7	31.8	6	27.3	6	27.3	22	357,450	410,258
Year-to-date 2009	1	3.7	4	14.8	3	11.1	7	25.9	12	44.4	27	370,000	462,056
Sackville													
February 2010	0	0.0	4	50.0	3	37.5	1	12.5	0	0.0	8	--	--
February 2009	0	0.0	2	66.7	0	0.0	1	33.3	0	0.0	3	--	--
Year-to-date 2010	0	0.0	7	53.8	5	38.5	1	7.7	0	0.0	13	298,500	299,950
Year-to-date 2009	0	0.0	5	83.3	0	0.0	1	16.7	0	0.0	6	--	--
Fall River - Beaverbank													
February 2010	3	21.4	2	14.3	3	21.4	4	28.6	2	14.3	14	333,450	326,532
February 2009	1	9.1	2	18.2	1	9.1	6	54.5	1	9.1	11	375,000	340,012
Year-to-date 2010	5	20.8	5	20.8	6	25.0	5	20.8	3	12.5	24	322,500	318,429
Year-to-date 2009	1	4.5	4	18.2	1	4.5	12	54.5	4	18.2	22	377,500	358,642
Halifax County East													
February 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
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													
February 2010	5	20.8	3	12.5	10	41.7	4	16.7	2	8.3	24	314,000	318,052
February 2009	1	5.6	4	22.2	4	22.2	6	33.3	3	16.7	18	345,000	371,016
Year-to-date 2010	5	16.1	6	19.4	13	41.9	5	16.1	2	6.5	31	319,000	314,905
Year-to-date 2009	2	7.4	8	29.6	6	22.2	7	25.9	4	14.8	27	329,900	352,122
Halifax CMA													
February 2010	8	11.9	12	17.9	21	31.3	14	20.9	12	17.9	67	335,200	351,385
February 2009	4	6.6	9	14.8	10	16.4	18	29.5	20	32.8	61	370,000	406,453
Year-to-date 2010	25	17.0	39	26.5	36	24.5	25	17.0	22	15.0	147	319,000	340,878
Year-to-date 2009	74	37.2	38	19.1	18	9.0	33	16.6	36	18.1	199	289,000	316,426

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	February 2010				February 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	124	301,264	79	662	78	291,253	103	884	59.0	3.4	-23.3	-25.1
Dartmouth City	101	206,841	80	580	95	208,540	86	730	6.3	-0.8	-7.0	-20.5
Bedford-Hammonds Plains	47	331,680	152	359	36	299,967	74	457	30.6	10.6	105.4	-21.4
Sackville	26	196,846	86	198	39	170,859	79	177	-33.3	15.2	8.9	11.9
Halifax County Southwest	28	242,959	99	259	19	209,326	119	384	47.4	16.1	-16.8	-32.6
Halifax County East	20	223,015	144	273	16	148,869	92	268	25.0	49.8	56.5	1.9
Outside Halifax-Dartmouth Board	29	160,828	92	333	26	132,171	117	380	11.5	21.7	-21.4	-12.4
Fall River-Beaver Bank	27	223,737	106	286	20	236,494	102	361	35.0	-5.4	3.9	-20.8
Halifax CMA	402	251,052	96	2950	329	226,495	94	3641	22.2	10.8	2.3	-19.0

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	202	303,038	102		133	282,812	116		51.9	7.2	-12.1	
Dartmouth City	184	205,785	84		148	210,579	88		24.3	-2.3	-4.5	
Bedford-Hammonds Plains	80	317,760	133		64	317,707	116		25.0	0.0	14.7	
Sackville	47	184,160	100		51	165,877	85		-7.8	11.0	17.6	
Halifax County Southwest	44	241,156	109		37	215,089	118		18.9	12.1	-7.6	
Halifax County East	27	211,370	129		33	161,303	104		-18.2	31.0	24.0	
Outside Halifax-Dartmouth Board	52	159,056	101		42	131,253	119		23.8	21.2	-15.1	
Fall River-Beaver Bank	53	237,578	106		32	232,493	90		65.6	2.2	17.8	
Halifax CMA	689	247,220	102		540	229,271	103		27.6	7.8	-1.1	

Source: Nova Scotia Association of REALTORS®

Table 6: Economic Indicators February 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	151.3	116.3	216	6.5	71.4	756
	February	604	3.60	5.39		116.3	217	6.5	71.5	761
	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.

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