HOUSING MARKET INFORMATION

HOUSING NOW
Halifax CMA

CANADA MORTGAGE AND HOUSING CORPORATION

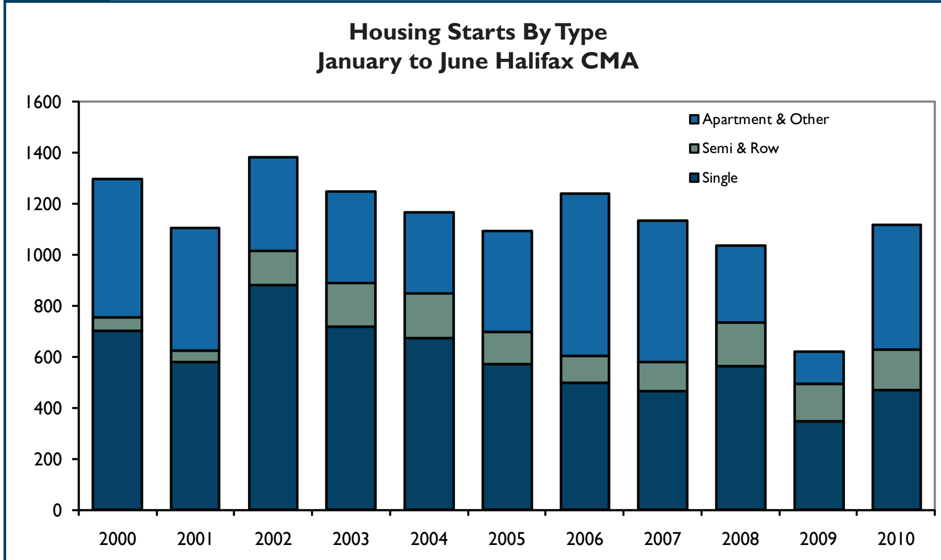
Date Released: July 2010

Housing Starts and MLS® Sales Decline in June

The first half of 2010 ended with a reduced level of activity in the Halifax housing market. After a very strong start to the year, housing market conditions eased in June as both new starts and existing home sales decreased in the Halifax Regional Municipality (HRM). Total housing starts recorded a decline for the first time this year and there were fewer existing home sales recorded for the second consecutive month.

There were 91 single-detached housing starts last month compared to 111 in June of 2009, representing a decline of 18 per cent. Single starts had been trending upwards since December of 2009, however the increases became less pronounced in recent months and June was the

Figure 1

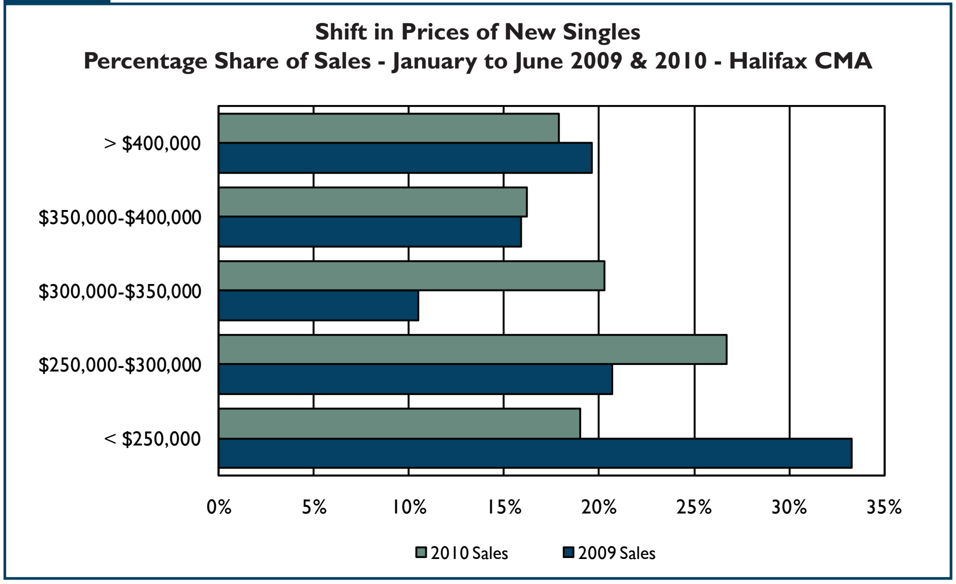


Source: CMHC

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

Table of Contents

Figure 2



Source: CMHC

Existing home sales in the HRM declined in June by 16 per cent to 677 sales. Sales declined in each submarket with the largest decline recorded in Halifax County Southwest where sales declined from 79 a year ago to 55 last month. There were 21 per cent fewer sales in Dartmouth City in June; while sales in Halifax City recorded similar results, declining 20 per cent to 155 sales. The Sackville submarket reported the smallest decline in sales, 5.5 per cent, as sales declined from 55 in June of 2009 to 52 last month.

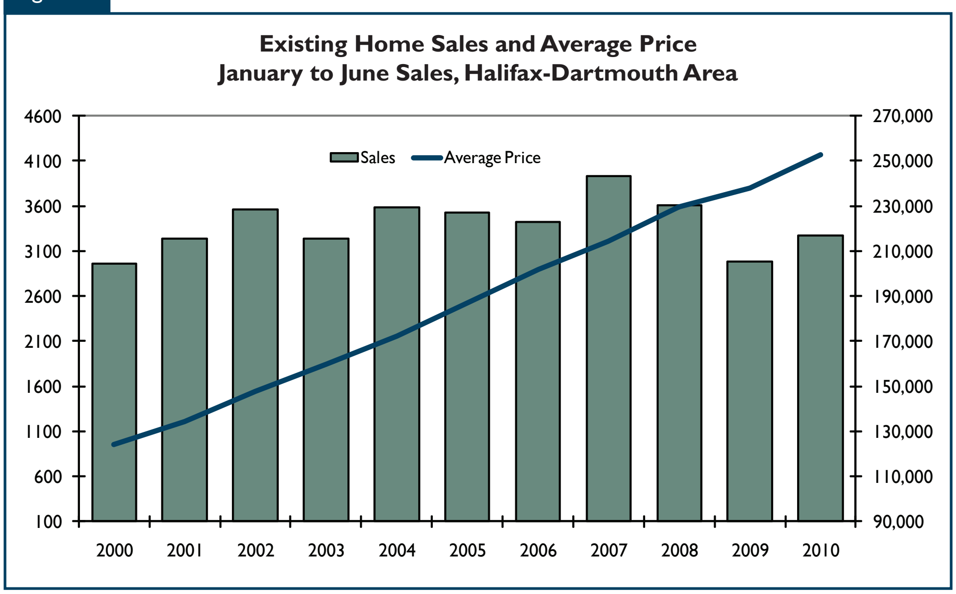
Despite fewer existing home sales in June, year-to-date sales are 9.6 per cent higher than a year ago. There were 3,272 existing home sales in the first six months of the year compared to 2,985 last year. Sales have increased the most in the Fall River-Beaverbank submarket, from 202 a year ago to 253 this year. Both the Halifax City and Dartmouth City submarkets have posted strong year-to-date increases of 13.9 and 11.8 per cent, respectively. Halifax County Southwest recorded the largest year-to-date decline in sales at 7.1 per cent, while sales in Sackville and Halifax County

first month where starts declined. Semi-detached starts also declined in June, though more modestly, as 20 starts were recorded in the last month compared to 24 a year ago. In the rental market segment, there were 14 apartment unit starts last month compared to zero starts last June. There were no new condominium projects started last month or in June of last year.

After six months of the year there were 1,117 total starts, which is a significant increase over the 619 starts recorded over the same period last year. The increase in total starts is attributed to exceptionally strong growth in rental and condominium unit construction, as well as strong growth in the singles market. In the rental market segment, there were 397 starts in the first half of the year, a substantial increase over the 124 starts recorded a year ago. There were 98 condominium starts in the first six months of the year compared to seven starts a year ago. Semi-detached and row unit starts increased 11 per cent to 155 starts. In the singles market segment, despite the decline in starts in June, single starts increased 34 per cent year-to-date to 467 starts.

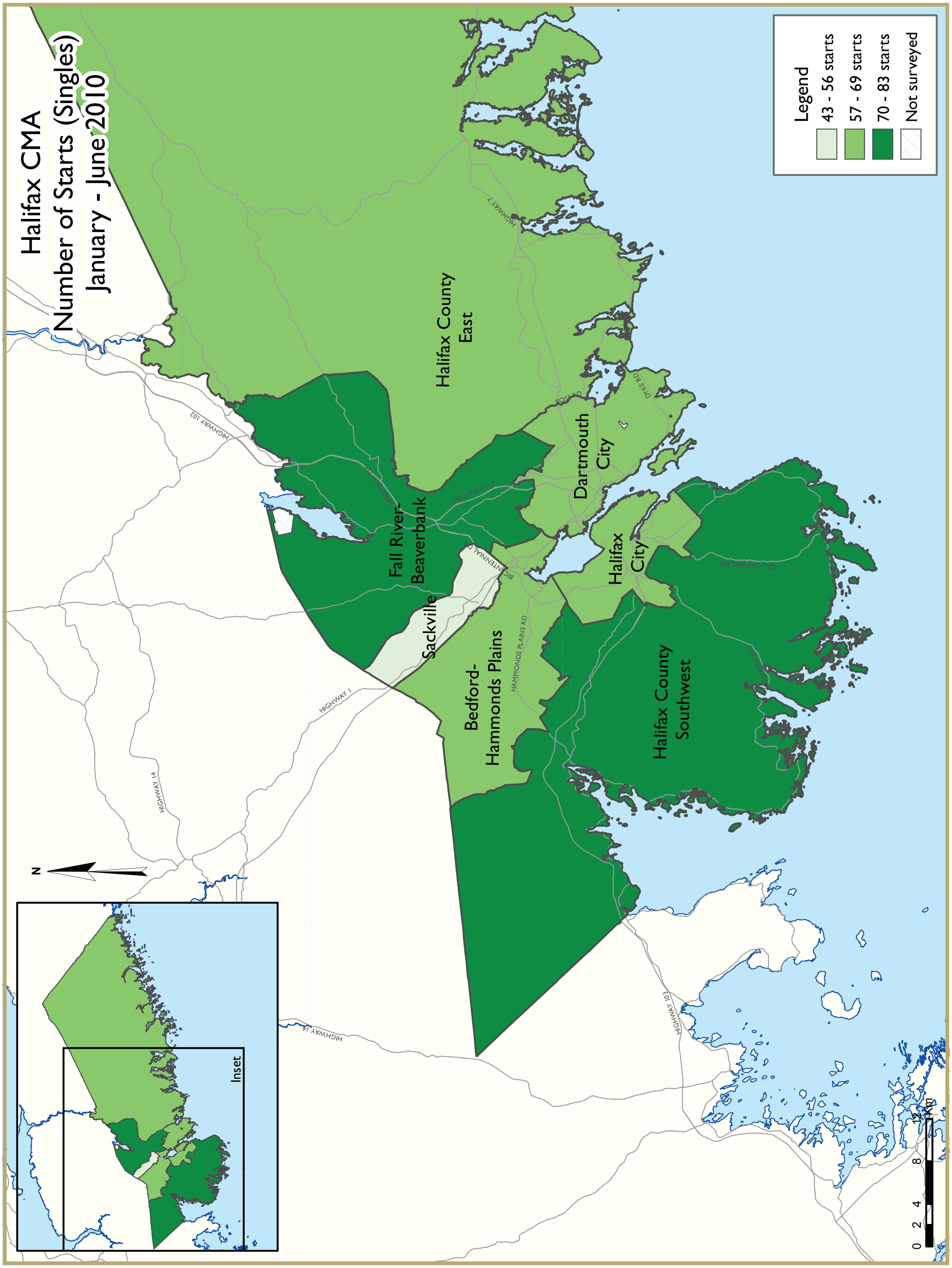
There were 469 new home sales in the HRM in the first half of the year with an average sale price of $348,513. In comparison to a year ago, sales have declined three per cent (from 484 sales), while prices have increased 4.5 per cent (from $332,865).

Figure 3



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

East remained relatively constant throughout the first half of 2010. The year-to-date average sale price in June in the HRM was $252,470, an increase of 6.1 per cent compared to last year. The highest priced submarket continues to be Bedford-Hammonds Plains, where prices increased 8.4 per cent to $326,861.


Halifax CMA
Number of Starts (Singles)
January - June 2010
Legend
43 - 56 starts
57 - 69 starts
70 - 83 starts
Not surveyed
Halifax County East
Fall River-Beaverbank
Dartmouth City
Halifax City
Sackville
Bedford-Hammonds Plains
Halifax County Southwest
HIGHWAY 102
HIGHWAY 7
HIGHWAY 1
HIGHWAY 14
HIGHWAY 103
HAMMONDS PLAINS RD
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
June 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
June 2010	91	20	0	0	0	0	0	14	125
June 2009	111	24	0	0	0	0	0	0	135
% Change	-18.0	-16.7	n/a	n/a	n/a	n/a	n/a	n/a	-7.4
Year-to-date 2010	467	86	69	0	0	98	4	393	1,117
Year-to-date 2009	348	70	70	0	7	0	0	124	619
% Change	34.2	22.9	-1.4	n/a	-100.0	n/a	n/a	**	80.5
UNDER CONSTRUCTION									
June 2010	518	116	127	0	15	413	4	794	1,987
June 2009	462	88	185	0	15	300	1	559	1,610
% Change	12.1	31.8	-31.4	n/a	0.0	37.7	**	42.0	23.4
COMPLETIONS									
June 2010	101	4	4	0	0	0	1	78	188
June 2009	52	2	3	0	0	0	1	60	118
% Change	94.2	100.0	33.3	n/a	n/a	n/a	0.0	30.0	59.3
Year-to-date 2010	482	54	84	0	0	65	1	78	764
Year-to-date 2009	479	60	22	0	18	127	15	258	979
% Change	0.6	-10.0	**	n/a	-100.0	-48.8	-93.3	-69.8	-22.0
COMPLETED & NOT ABSORBED									
June 2010	44	4	0	0	9	40	0	78	175
June 2009	27	8	4	0	24	40	0	0	103
% Change	63.0	-50.0	-100.0	n/a	-62.5	0.0	n/a	n/a	69.9
ABSORBED									
June 2010	101	8	4	0	0	0	1	0	114
June 2009	61	3	3	0	0	5	1	60	133
% Change	65.6	166.7	33.3	n/a	n/a	-100.0	0.0	-100.0	-14.3
Year-to-date 2010	469	55	84	0	12	65	1	0	686
Year-to-date 2009	483	55	24	0	19	199	15	207	1,002
% Change	-2.9	0.0	**	n/a	-36.8	-67.3	-93.3	-100.0	-31.5

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

Table 1.1: Housing Activity Summary by Submarket June 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									
June 2010	10	18	0	0	0	0	0	0	28
June 2009	10	18	0	0	0	0	0	0	28
Dartmouth City									
June 2010	5	0	0	0	0	0	0	0	5
June 2009	19	2	0	0	0	0	0	0	21
Bedford-Hammonds Plains									
June 2010	13	0	0	0	0	0	0	14	27
June 2009	13	2	0	0	0	0	0	0	15
Sackville									
June 2010	10	0	0	0	0	0	0	0	10
June 2009	6	0	0	0	0	0	0	0	6
Fall River - Beaverbank									
June 2010	16	0	0	0	0	0	0	0	16
June 2009	22	0	0	0	0	0	0	0	22
Halifax County East									
June 2010	17	2	0	0	0	0	0	0	19
June 2009	25	2	0	0	0	0	0	0	27
Halifax County Southwest									
June 2010	20	0	0	0	0	0	0	0	20
June 2009	16	0	0	0	0	0	0	0	16
Halifax CMA									
June 2010	91	20	0	0	0	0	0	14	125
June 2009	111	24	0	0	0	0	0	0	135

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

Table 1.1: Housing Activity Summary by Submarket June 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									
June 2010	84	76	12	0	0	348	4	582	1,106
June 2009	55	38	18	0	0	252	0	393	756
Dartmouth City									
June 2010	117	28	58	0	7	65	0	114	389
June 2009	154	24	151	0	15	48	1	114	507
Bedford-Hammonds Plains									
June 2010	59	0	39	0	8	0	0	66	172
June 2009	53	8	16	0	0	0	0	0	77
Sackville									
June 2010	39	2	16	0	0	0	0	32	89
June 2009	23	0	0	0	0	0	0	52	75
Fall River - Beaverbank									
June 2010	63	2	0	0	0	0	0	0	65
June 2009	52	0	0	0	0	0	0	0	52
Halifax County East									
June 2010	85	8	2	0	0	0	0	0	95
June 2009	81	2	0	0	0	0	0	0	83
Halifax County Southwest									
June 2010	71	0	0	0	0	0	0	0	71
June 2009	44	16	0	0	0	0	0	0	60
Halifax CMA									
June 2010	518	116	127	0	15	413	4	794	1,987
June 2009	462	88	185	0	15	300	1	559	1,610

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

Table 1.1: Housing Activity Summary by Submarket June 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									
June 2010	16	0	0	0	0	0	0	0	16
June 2009	6	0	0	0	0	0	0	0	6
Dartmouth City									
June 2010	26	0	4	0	0	0	1	0	31
June 2009	1	0	0	0	0	0	0	60	61
Bedford-Hammonds Plains									
June 2010	11	0	0	0	0	0	0	0	11
June 2009	9	0	0	0	0	0	0	0	9
Sackville									
June 2010	8	0	0	0	0	0	0	78	86
June 2009	3	0	0	0	0	0	0	0	3
Fall River - Beaverbank									
June 2010	16	0	0	0	0	0	0	0	16
June 2009	10	0	0	0	0	0	0	0	10
Halifax County East									
June 2010	11	0	0	0	0	0	0	0	11
June 2009	12	0	3	0	0	0	1	0	16
Halifax County Southwest									
June 2010	13	4	0	0	0	0	0	0	17
June 2009	11	2	0	0	0	0	0	0	13
Halifax CMA									
June 2010	101	4	4	0	0	0	1	78	188
June 2009	52	2	3	0	0	0	1	60	118

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

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	% Change
Halifax City	10	10	18	18	0	0	0	0	28	28	0.0
Dartmouth City	5	19	0	2	0	0	0	0	5	21	-76.2
Bedford-Hammonds Plains	13	13	0	2	0	0	14	0	27	15	80.0
Sackville	10	6	0	0	0	0	0	0	10	6	66.7
Fall River - Beaverbank	16	22	0	0	0	0	0	0	16	22	-27.3
Halifax County East	17	25	2	2	0	0	0	0	19	27	-29.6
Halifax County Southwest	20	16	0	0	0	0	0	0	20	16	25.0
Halifax CMA	91	111	20	24	0	0	14	0	125	135	-7.4

Table 2.1: Starts by Submarket and by Dwelling Type January - June 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	62	36	64	36	11	12	422	124	559	208	168.8
Dartmouth City	65	68	14	6	20	49	55	0	154	123	25.2
Bedford-Hammonds Plains	68	50	0	8	24	16	14	0	106	74	43.2
Sackville	43	29	2	0	16	0	0	0	61	29	110.3
Fall River - Beaverbank	79	62	2	0	0	0	0	0	81	62	30.6
Halifax County East	67	49	4	2	0	0	2	0	73	51	43.1
Halifax County Southwest	83	54	0	18	0	0	0	0	83	72	15.3
Halifax CMA	467	348	86	70	71	77	493	124	1,117	619	80.5

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	% Change
Halifax City	16	6	0	0	0	0	0	0	16	6	166.7
Dartmouth City	27	1	0	0	4	0	0	60	31	61	-49.2
Bedford-Hammonds Plains	11	9	0	0	0	0	0	0	11	9	22.2
Sackville	8	3	0	0	0	0	78	0	86	3	**
Fall River - Beaverbank	16	10	0	0	0	0	0	0	16	10	60.0
Halifax County East	11	13	0	0	0	3	0	0	11	16	-31.3
Halifax County Southwest	13	11	4	2	0	0	0	0	17	13	30.8
Halifax CMA	102	53	4	2	4	3	78	60	188	118	59.3

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 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	57	59	30	24	17	34	27	213	131	330	-60.3
Dartmouth City	104	133	16	28	41	10	38	172	199	343	-42.0
Bedford-Hammonds Plains	74	56	4	2	14	0	0	0	92	58	58.6
Sackville	51	23	0	0	4	4	78	0	133	27	**
Fall River - Beaverbank	68	62	0	0	8	0	0	0	76	62	22.6
Halifax County East	48	79	0	0	0	6	0	0	48	85	-43.5
Halifax County Southwest	81	68	4	6	0	0	0	0	85	74	14.9
Halifax CMA	483	480	54	60	84	54	143	385	764	979	-22.0

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range June 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													
June 2010	0	0.0	1	5.9	2	11.8	3	17.6	11	64.7	17	525,000	556,732
June 2009	1	12.5	0	0.0	0	0.0	3	37.5	4	50.0	8	--	--
Year-to-date 2010	5	8.2	3	4.9	10	16.4	14	23.0	29	47.5	61	392,000	463,975
Year-to-date 2009	3	5.3	0	0.0	11	19.3	13	22.8	30	52.6	57	415,000	461,374
Dartmouth City													
June 2010	8	30.8	9	34.6	8	30.8	1	3.8	0	0.0	26	294,850	272,246
June 2009	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2010	37	35.9	42	40.8	9	8.7	9	8.7	6	5.8	103	269,900	277,861
Year-to-date 2009	85	64.9	34	26.0	6	4.6	5	3.8	1	0.8	131	245,800	241,142
Bedford-Hammonds Plains													
June 2010	0	0.0	5	41.7	1	8.3	3	25.0	3	25.0	12	349,925	383,808
June 2009	0	0.0	1	7.1	2	14.3	1	7.1	10	71.4	14	467,500	547,764
Year-to-date 2010	1	1.5	11	16.2	15	22.1	16	23.5	25	36.8	68	369,450	444,866
Year-to-date 2009	1	1.5	6	9.2	11	16.9	14	21.5	33	50.8	65	419,000	483,463
Sackville													
June 2010	1	12.5	2	25.0	4	50.0	1	12.5	0	0.0	8	--	--
June 2009	1	33.3	2	66.7	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2010	1	2.3	25	56.8	14	31.8	4	9.1	0	0.0	44	289,975	296,876
Year-to-date 2009	4	19.0	12	57.1	3	14.3	2	9.5	0	0.0	21	284,900	286,357
Fall River - Beaverbank													
June 2010	2	13.3	2	13.3	3	20.0	5	33.3	3	20.0	15	355,140	345,603
June 2009	1	7.7	3	23.1	0	0.0	4	30.8	5	38.5	13	370,000	400,308
Year-to-date 2010	11	15.7	12	17.1	20	28.6	15	21.4	12	17.1	70	334,750	337,240
Year-to-date 2009	4	6.5	13	21.0	6	9.7	27	43.5	12	19.4	62	375,000	374,928
Halifax County East													
June 2010	8	72.7	2	18.2	0	0.0	0	0.0	1	9.1	11	210,900	232,909
June 2009	11	84.6	2	15.4	0	0.0	0	0.0	0	0.0	13	185,300	185,433
Year-to-date 2010	23	50.0	15	32.6	3	6.5	3	6.5	2	4.3	46	250,400	246,572
Year-to-date 2009	52	65.8	19	24.1	1	1.3	0	0.0	7	8.9	79	190,700	229,994
Halifax County Southwest													
June 2010	1	8.3	1	8.3	3	25.0	2	16.7	5	41.7	12	382,148	476,641
June 2009	2	20.0	2	20.0	1	10.0	1	10.0	4	40.0	10	341,950	427,590
Year-to-date 2010	11	14.3	17	22.1	24	31.2	15	19.5	10	13.0	77	323,212	367,116
Year-to-date 2009	12	17.4	16	23.2	13	18.8	16	23.2	12	17.4	69	330,000	351,629
Halifax CMA													
June 2010	20	19.8	22	21.8	21	20.8	15	14.9	23	22.8	101	325,800	366,331
June 2009	17	27.4	10	16.1	3	4.8	9	14.5	23	37.1	62	369,000	396,272
Year-to-date 2010	89	19.0	125	26.7	95	20.3	76	16.2	84	17.9	469	315,800	348,513
Year-to-date 2009	161	33.3	100	20.7	51	10.5	77	15.9	95	19.6	484	290,000	332,865

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	June 2010				June 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	155	290,889	104	719	193	288,964	78	811	-19.7	0.7	33.3	-11.3
Dartmouth City	160	231,694	72	706	202	215,784	83	773	-20.8	7.4	-13.3	-8.7
Bedford-Hammonds Plains	93	336,795	86	378	103	303,069	89	450	-9.7	11.1	-3.4	-16.0
Sackville	52	191,518	63	228	55	173,507	48	225	-5.5	10.4	31.3	1.3
Halifax County Southwest	55	264,568	108	366	79	223,587	106	415	-30.4	18.3	1.9	-11.8
Halifax County East	38	173,205	86	316	46	181,754	100	328	-17.4	-4.7	-14.0	-3.7
Outside Halifax-Dartmouth Board	66	170,404	64	467	61	168,454	89	492	8.2	1.2	-28.1	-5.1
Fall River-Beaver Bank	58	289,333	106	356	66	251,657	113	379	-12.1	15.0	-6.2	-6.1
Halifax CMA	677	254,949	86	3536	805	239,784	86	3873	-15.9	6.3	0.1	-8.7

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	837	294,036	104		735	286,871	98		13.9	2.5	6.1	
Dartmouth City	852	223,556	72		762	218,996	79		11.8	2.1	-8.9	
Bedford-Hammonds Plains	409	326,861	96		378	301,520	96		8.2	8.4	0.0	
Sackville	243	194,605	78		245	175,633	70		-0.8	10.8	11.4	
Halifax County Southwest	247	245,091	93		266	213,151	93		-7.1	15.0	0.0	
Halifax County East	166	202,102	103		168	186,670	94		-1.2	8.3	9.6	
Outside Halifax-Dartmouth Board	265	169,183	85		229	164,769	94		15.7	2.7	-9.6	
Fall River-Beaver Bank	253	275,136	101		202	248,015	121		25.2	10.9	-16.5	
Halifax CMA	3,272	252,470	90		2985	238,063	91		9.6	6.1	-1.2	

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

Source: Nova Scotia Association of REALTORS®

Table 6: Economic Indicators
June 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	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		116.7	219	5.8	71.6	783
	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.

Affordable Housing Matters!

Looking for affordable housing ideas? These personal accounts demonstrate the positive impact that affordable housing solutions have made in the lives of Canadians. Read them and you may become inspired to get involved in affordable housing projects in your community!

64155_2010_M07