HOUSING MARKET INFORMATION

HOUSING NOW
Halifax CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: September 2010

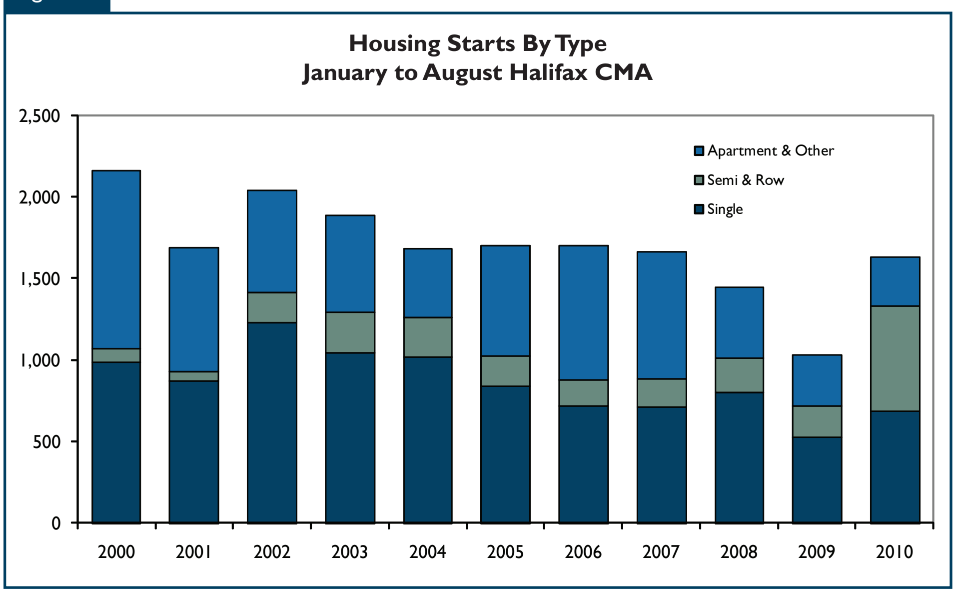
Existing Home Sales Decline in August

The housing market in the Halifax Regional Municipality (HRM) recorded declines in both construction activity and existing home sales in August.

There were 134 total housing starts recorded last month, a decline compared to the 229 starts recorded in August of 2009. The decline in total housing starts was largely attributed to no new apartment units breaking ground in August compared to 130 apartment style starts last year. Single-detached starts partially offset the decline in apartment construction, totalling 112 starts in August; an increase of 35 per cent compared to last year.

Through eight months of the year there were 1,632 starts recorded in the HRM, a substantial increase over

Figure 1



Source: CMHC

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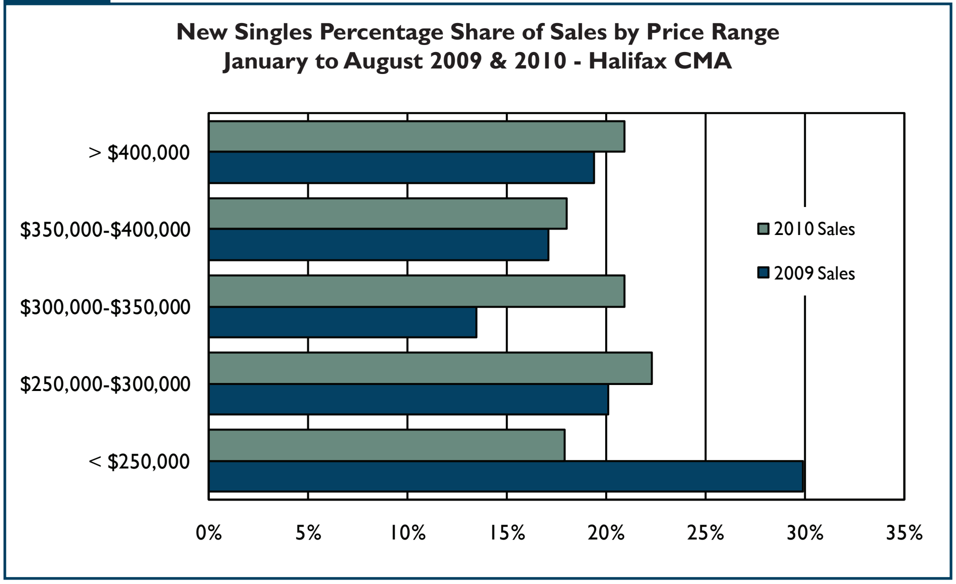
Table of Contents

Figure 2



Source: CMHC

the 1,027 starts recorded in 2009. Apartment construction increased from 314 starts a year ago to 639 starts year-to-date, a pace which is expected to slow in the remainder of the year. The significant increase in apartment construction comes after two years of below average levels of construction. Single-detached starts increased 31 per cent through the end of August to 687 starts. Despite the year-to-date increase, single-detached starts remain 21 per cent lower than the ten year, year-to-date average of 872 starts. In the condominium market, 98 units have broken ground in 2010 compared to seven a year ago.

In the new homes market, there were 73 new single-detached homes sold in the HRM in August with an average sale price of $382,078. Compared to a year ago, sales increased 11 per cent while prices increased 9.6 per cent. New home sales increased in two of the more expensive submarkets last month, Halifax City and Halifax County Southwest. Sales in the remaining five submarkets of the HRM declined modestly or remained relatively constant in August.

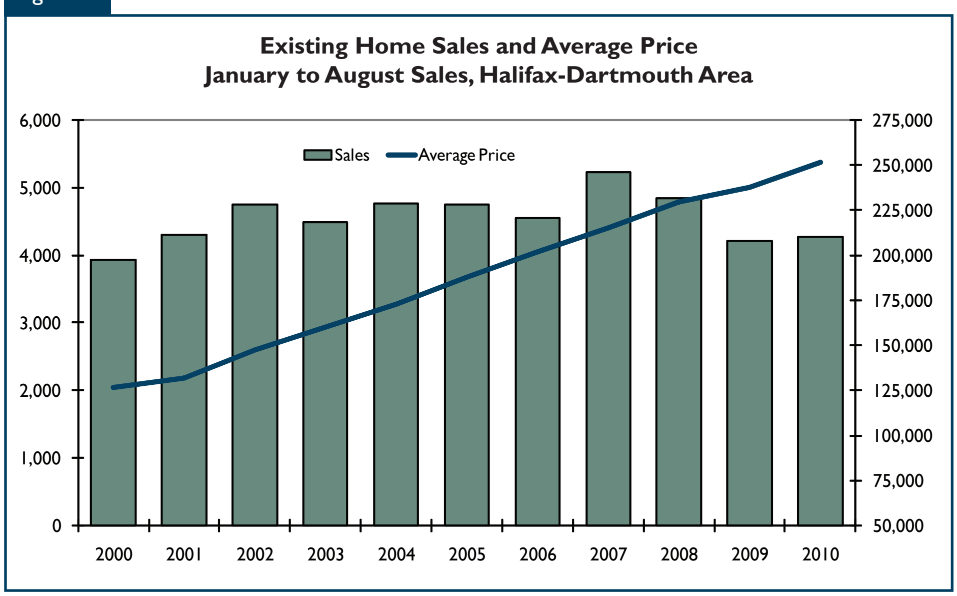
For the year, 655 new single-detached homes were sold in the HRM with an average sale price of $357,547. New home prices increased in Halifax County Southwest (8.2 per cent to $375,703), Sackville (7.2 per cent) and Dartmouth City (6.8 per cent). The average sale price in Bedford – Hammonds Plains decreased 6.4 per cent year-to-date to $446,092. The three remaining submarkets (Halifax City, Fall River – Beaver Bank and Halifax County East) all reported little change in new home prices compared to last year.

Existing home sales in the HRM declined in August for the fourth consecutive month as each submarket recorded a decline in sales. Last month there were 462 existing home sales compared to 551 a year ago. The largest decrease was reported in Fall River – Beaver Bank where sales decreased 47 per cent to 24 sales. The Bedford- Hammonds Plains and Sackville submarkets recorded declines of 26 and 19 per cent, respectively. The reduction in existing home sales is partially attributed to flattening employment levels and modest real wage growth.

For the year existing home sales in the HRM remain relatively flat compared to a year ago. There were 4,275 sales in the first eight months of the year compared to 4,207 sales a year ago.

The average price of an existing home increased 5.6 per cent to $240,668 in August as each submarket, with the

Figure 3



Source: Nova Scotia Association of REALTORS®
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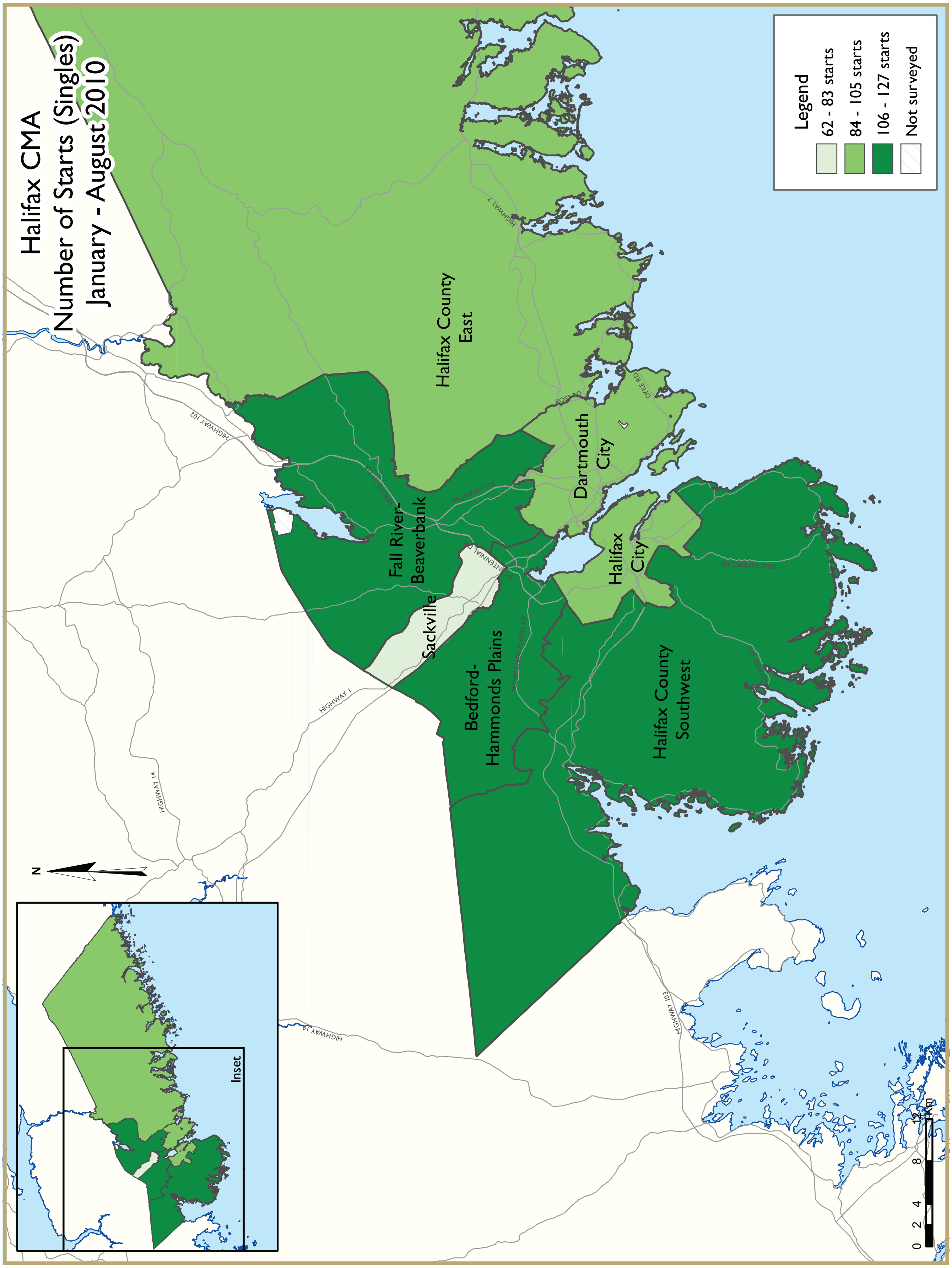
exceptions of Sackville and Fall River – Beaver Bank, recorded an increase in price. Halifax County Southwest reported the largest growth in price, an increase of 17 per cent. The increase in average price can be partially attributed to a reduction in supply and a decline in the average days on market as well as continued demand for higher priced homes throughout the HRM. Year-to-date the average sale price increased 5.9 per cent to $251,436 as each submarket recorded an increase in price.


Halifax CMA
Number of Starts (Singles)
January - August 2010
Legend
62 - 83 starts
84 - 105 starts
106 - 127 starts
Not surveyed
Halifax County East
Dartmouth City
Fall River-Beaverbank
Sackville
Bedford-Hammonds Plains
Halifax City
Halifax County Southwest
HIGHWAY 102
HIGHWAY 1
HIGHWAY 14
HIGHWAY 103
HIGHWAY 7
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 August 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
August 2010	112	8	14	0	0	0	0	0	134
August 2009	83	0	16	0	0	0	0	130	229
% Change	34.9	n/a	-12.5	n/a	n/a	n/a	n/a	-100.0	-41.5
Year-to-date 2010	687	102	102	0	0	98	4	639	1,632
Year-to-date 2009	526	84	96	0	7	0	0	314	1,027
% Change	30.6	21.4	6.3	n/a	-100.0	n/a	n/a	103.5	58.9
UNDER CONSTRUCTION									
August 2010	550	116	142	0	15	398	4	956	2,181
August 2009	518	88	195	0	15	300	4	685	1,805
% Change	6.2	31.8	-27.2	n/a	0.0	32.7	0.0	39.6	20.8
COMPLETIONS									
August 2010	67	4	13	0	0	15	0	84	183
August 2009	56	8	0	0	0	0	1	0	65
% Change	19.6	-50.0	n/a	n/a	n/a	n/a	-100.0	n/a	181.5
Year-to-date 2010	670	70	102	0	0	80	1	162	1,085
Year-to-date 2009	601	74	38	0	18	127	16	318	1,192
% Change	11.5	-5.4	168.4	n/a	-100.0	-37.0	-93.8	-49.1	-9.0
COMPLETED & NOT ABSORBED									
August 2010	46	8	9	0	9	49	0	30	151
August 2009	25	1	4	0	22	40	0	0	92
% Change	84.0	**	125.0	n/a	-59.1	22.5	n/a	n/a	64.1
ABSORBED									
August 2010	73	4	9	0	0	6	0	54	146
August 2009	66	9	0	0	0	0	1	0	76
% Change	10.6	-55.6	n/a	n/a	n/a	n/a	-100.0	n/a	92.1
Year-to-date 2010	655	67	93	0	12	71	1	132	1,031
Year-to-date 2009	607	76	40	0	21	199	16	267	1,226
% Change	7.9	-11.8	132.5	n/a	-42.9	-64.3	-93.8	-50.6	-15.9

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

Table 1.1: Housing Activity Summary by Submarket August 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									
August 2010	15	8	14	0	0	0	0	0	37
August 2009	10	0	0	0	0	0	0	0	10
Dartmouth City									
August 2010	16	0	0	0	0	0	0	0	16
August 2009	16	0	0	0	0	0	0	0	16
Bedford-Hammonds Plains									
August 2010	20	0	0	0	0	0	0	0	20
August 2009	17	0	12	0	0	0	0	52	81
Sackville									
August 2010	9	0	0	0	0	0	0	0	9
August 2009	7	0	4	0	0	0	0	78	89
Fall River - Beaverbank									
August 2010	16	0	0	0	0	0	0	0	16
August 2009	15	0	0	0	0	0	0	0	15
Halifax County East									
August 2010	13	0	0	0	0	0	0	0	13
August 2009	3	0	0	0	0	0	0	0	3
Halifax County Southwest									
August 2010	23	0	0	0	0	0	0	0	23
August 2009	15	0	0	0	0	0	0	0	15
Halifax CMA									
August 2010	112	8	14	0	0	0	0	0	134
August 2009	83	0	16	0	0	0	0	130	229

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

Table 1.1: Housing Activity Summary by Submarket August 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									
August 2010	79	82	33	0	0	333	4	680	1,211
August 2009	72	44	16	0	0	252	4	389	777
Dartmouth City									
August 2010	125	26	57	0	7	65	0	131	411
August 2009	148	24	147	0	15	48	0	114	496
Bedford-Hammonds Plains									
August 2010	76	0	34	0	8	0	0	66	184
August 2009	67	12	28	0	0	0	0	52	159
Sackville									
August 2010	35	2	16	0	0	0	0	79	132
August 2009	28	0	4	0	0	0	0	130	162
Fall River - Beaverbank									
August 2010	61	0	0	0	0	0	0	0	61
August 2009	64	2	0	0	0	0	0	0	66
Halifax County East									
August 2010	94	6	2	0	0	0	0	0	102
August 2009	81	2	0	0	0	0	0	0	83
Halifax County Southwest									
August 2010	80	0	0	0	0	0	0	0	80
August 2009	58	4	0	0	0	0	0	0	62
Halifax CMA									
August 2010	550	116	142	0	15	398	4	956	2,181
August 2009	518	88	195	0	15	300	4	685	1,805

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

Table 1.1: Housing Activity Summary by Submarket August 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									
August 2010	14	4	0	0	0	15	0	30	63
August 2009	5	0	0	0	0	0	0	0	5
Dartmouth City									
August 2010	11	0	8	0	0	0	0	54	73
August 2009	14	2	0	0	0	0	1	0	17
Bedford-Hammonds Plains									
August 2010	7	0	5	0	0	0	0	0	12
August 2009	9	0	0	0	0	0	0	0	9
Sackville									
August 2010	6	0	0	0	0	0	0	0	6
August 2009	9	0	0	0	0	0	0	0	9
Fall River - Beaverbank									
August 2010	10	0	0	0	0	0	0	0	10
August 2009	11	0	0	0	0	0	0	0	11
Halifax County East									
August 2010	4	0	0	0	0	0	0	0	4
August 2009	2	0	0	0	0	0	0	0	2
Halifax County Southwest									
August 2010	15	0	0	0	0	0	0	0	15
August 2009	6	6	0	0	0	0	0	0	12
Halifax CMA									
August 2010	67	4	13	0	0	15	0	84	183
August 2009	56	8	0	0	0	0	1	0	65

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

Table 2: Starts by Submarket and by Dwelling Type August 2010														
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	% Change
Halifax City	15	10	8	0	14	0	0	0	37	10	**
Dartmouth City	16	16	0	0	0	0	0	0	16	16	0.0
Bedford-Hammonds Plains	20	17	0	0	0	12	0	52	20	81	-75.3
Sackville	9	7	0	0	0	4	0	78	9	89	-89.9
Fall River - Beaverbank	16	15	0	0	0	0	0	0	16	15	6.7
Halifax County East	13	3	0	0	0	0	0	0	13	3	**
Halifax County Southwest	23	15	0	0	0	0	0	0	23	15	53.3
Halifax CMA	112	83	8	0	14	16	0	130	134	229	-41.5

Table 2.1: Starts by Submarket and by Dwelling Type January - August 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	84	62	80	42	37	16	550	124	751	244	**
Dartmouth City	99	102	14	8	27	55	126	60	266	225	18.2
Bedford-Hammonds Plains	107	78	0	12	24	28	14	52	145	170	-14.7
Sackville	62	45	2	0	16	4	47	78	127	127	0.0
Fall River - Beaverbank	121	93	2	2	0	0	0	0	123	95	29.5
Halifax County East	87	57	4	2	0	0	2	0	93	59	57.6
Halifax County Southwest	127	89	0	18	0	0	0	0	127	107	18.7
Halifax CMA	687	526	102	84	104	103	739	314	1,632	1,027	58.9

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type August 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	% Change
Halifax City	14	5	4	0	0	0	45	0	63	5	**
Dartmouth City	11	15	0	2	8	0	54	0	73	17	**
Bedford-Hammonds Plains	7	9	0	0	5	0	0	0	12	9	33.3
Sackville	6	9	0	0	0	0	0	0	6	9	-33.3
Fall River - Beaverbank	10	11	0	0	0	0	0	0	10	11	-9.1
Halifax County East	4	2	0	0	0	0	0	0	4	2	100.0
Halifax County Southwest	15	6	0	6	0	0	0	0	15	12	25.0
Halifax CMA	67	57	4	8	13	0	99	0	183	65	181.5

Table 3.1: Completions by Submarket and by Dwelling Type January - August 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	84	68	40	24	22	40	72	213	218	345	-36.8
Dartmouth City	130	174	18	30	49	20	92	232	289	456	-36.6
Bedford-Hammonds Plains	96	70	4	2	19	0	0	0	119	72	65.3
Sackville	74	34	0	0	4	4	78	0	156	38	**
Fall River - Beaverbank	112	81	2	0	8	0	0	0	122	81	50.6
Halifax County East	59	87	2	0	0	6	0	0	61	93	-34.4
Halifax County Southwest	116	89	4	18	0	0	0	0	120	107	12.1
Halifax CMA	671	603	70	74	102	70	242	445	1,085	1,192	-9.0

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
August 2010

Submarket	< $250,000 Units	< $250,000 Share (%)	$250,000 - $299,999 Units	$250,000 - $299,999 Share (%)	$300,000 - $349,999 Units	$300,000 - $349,999 Share (%)	$350,000 - $399,999 Units	$350,000 - $399,999 Share (%)	$400,000 + Units	$400,000 + Share (%)	Total	Median Price ($)	Average Price ($)
Halifax City													
August 2010	0	0.0	1	8.3	3	25.0	3	25.0	5	41.7	12	376,950	435,946
August 2009	0	0.0	0	0.0	1	12.5	2	25.0	5	62.5	8	--	--
Year-to-date 2010	6	7.1	4	4.8	15	17.9	19	22.6	40	47.6	84	391,000	466,345
Year-to-date 2009	3	4.5	0	0.0	12	18.2	16	24.2	35	53.0	66	417,450	467,289
Dartmouth City													
August 2010	3	27.3	4	36.4	1	9.1	3	27.3	0	0.0	11	269,900	290,473
August 2009	7	50.0	4	28.6	2	14.3	1	7.1	0	0.0	14	254,900	261,707
Year-to-date 2010	43	33.3	53	41.1	12	9.3	14	10.9	7	5.4	129	275,800	279,531
Year-to-date 2009	95	56.2	41	24.3	12	7.1	12	7.1	9	5.3	169	249,800	261,723
Bedford-Hammonds Plains													
August 2010	0	0.0	0	0.0	2	22.2	3	33.3	4	44.4	9	--	--
August 2009	0	0.0	0	0.0	3	27.3	2	18.2	6	54.5	11	446,000	481,677
Year-to-date 2010	1	1.1	13	14.0	19	20.4	25	26.9	35	37.6	93	384,900	446,092
Year-to-date 2009	1	1.3	6	7.5	17	21.3	17	21.3	39	48.8	80	389,000	476,411
Sackville													
August 2010	2	25.0	2	25.0	0	0.0	4	50.0	0	0.0	8	--	--
August 2009	1	11.1	4	44.4	2	22.2	2	22.2	0	0.0	9	--	--
Year-to-date 2010	3	4.5	28	42.4	21	31.8	11	16.7	3	4.5	66	307,625	309,332
Year-to-date 2009	5	14.7	18	52.9	7	20.6	4	11.8	0	0.0	34	286,400	288,528
Fall River - Beaverbank													
August 2010	1	9.1	0	0.0	3	27.3	3	27.3	4	36.4	11	358,000	397,898
August 2009	1	7.7	1	7.7	6	46.2	4	30.8	1	7.7	13	325,500	323,254
Year-to-date 2010	14	12.5	13	11.6	29	25.9	24	21.4	32	28.6	112	349,950	364,168
Year-to-date 2009	5	6.3	15	19.0	13	16.5	33	41.8	13	16.5	79	367,900	364,340
Halifax County East													
August 2010	3	75.0	0	0.0	1	25.0	0	0.0	0	0.0	4	--	--
August 2009	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2010	32	56.1	16	28.1	4	7.0	3	5.3	2	3.5	57	230,900	235,816
Year-to-date 2009	57	65.5	20	23.0	1	1.1	2	2.3	7	8.0	87	191,750	231,605
Halifax County Southwest													
August 2010	3	16.7	1	5.6	7	38.9	4	22.2	3	16.7	18	342,500	410,778
August 2009	2	22.2	3	33.3	3	33.3	0	0.0	1	11.1	9	--	--
Year-to-date 2010	18	15.8	19	16.7	37	32.5	22	19.3	18	15.8	114	327,789	375,703
Year-to-date 2009	16	17.2	22	23.7	20	21.5	20	21.5	15	16.1	93	325,000	346,954
Halifax CMA													
August 2010	12	16.4	8	11.0	17	23.3	20	27.4	16	21.9	73	349,900	382,078
August 2009	13	19.7	12	18.2	17	25.8	11	16.7	13	19.7	66	325,650	348,670
Year-to-date 2010	117	17.9	146	22.3	137	20.9	118	18.0	137	20.9	655	327,000	357,547
Year-to-date 2009	182	29.9	122	20.1	82	13.5	104	17.1	118	19.4	608	300,000	336,018

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	August 2010				August 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	270,637	93	634	130	257,269	123	792	-13.8	5.2	-24.4	-19.9
Dartmouth City	123	231,454	76	698	143	205,407	77	671	-14.0	12.7	-1.3	4.0
Bedford-Hammonds Plains	48	336,048	96	354	65	313,380	124	408	-26.2	7.2	-22.6	-13.2
Sackville	35	178,313	65	224	43	191,232	66	204	-18.6	-6.8	-1.5	9.8
Halifax County Southwest	41	257,916	114	319	42	221,110	102	374	-2.4	16.6	11.8	-14.7
Halifax County East	26	170,499	99	313	31	161,956	89	334	-16.1	5.3	11.2	-6.3
Outside Halifax-Dartmouth Board	53	183,508	104	445	52	168,708	92	431	1.9	8.8	13.0	3.2
Fall River-Beaver Bank	24	220,994	128	337	45	246,522	90	330	-46.7	-10.4	42.2	2.1
Halifax CMA	462	240,668	92	3324	551	227,921	98	3544	-16.2	5.6	-5.8	-6.2

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	1,075	294,103	99		1044	283,306	105		3.0	3.8	-5.7	
Dartmouth City	1,110	224,661	73		1064	216,549	79		4.3	3.7	-0.1	
Bedford-Hammonds Plains	520	329,920	101		510	305,463	101		2.0	8.0	0.0	
Sackville	320	191,701	75		343	179,191	68		-6.7	7.0	10.3	
Halifax County Southwest	345	243,529	89		366	215,809	91		-5.7	12.8	-2.2	
Halifax County East	221	197,375	98		238	184,427	94		-7.1	7.0	4.3	
Outside Halifax-Dartmouth Board	366	171,643	87		336	165,620	97		8.9	3.6	-10.3	
Fall River-Beaver Bank	318	270,416	101		306	252,153	109		3.9	7.2	-7.3	
Halifax CMA	4,275	251,436	89		4207	237,489	93		1.6	5.9	-4.1	

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Source: Nova Scotia Association of REALTORS®

Table 6: Economic Indicators August 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	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		118.1	217	6.1	70.8	787
	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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