

HOUSING NOW

St. John's CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Third Quarter 2010

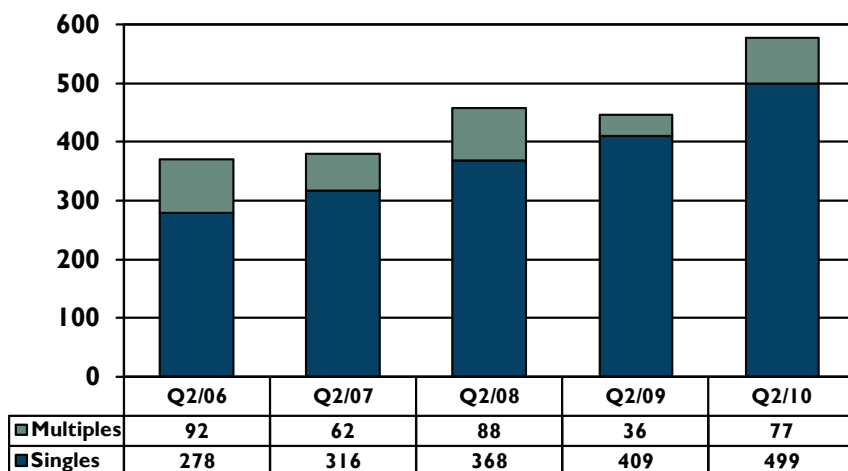
Solid Housing Market Activity During Second Quarter

Low mortgage rates, combined with positive economic and demographic trends, supported housing demand during the second quarter. During the April to June period, new home

construction activity set a new record, while resale market activity remained strong, with both sales and average price advancing. Overall, the St. John's housing market continued to be bolstered by growth in employment, income and population – three primary drivers of housing activity.

Figure 1

Housing Starts by Type
St. John's and Area - Second Quarter



Source: CMHC

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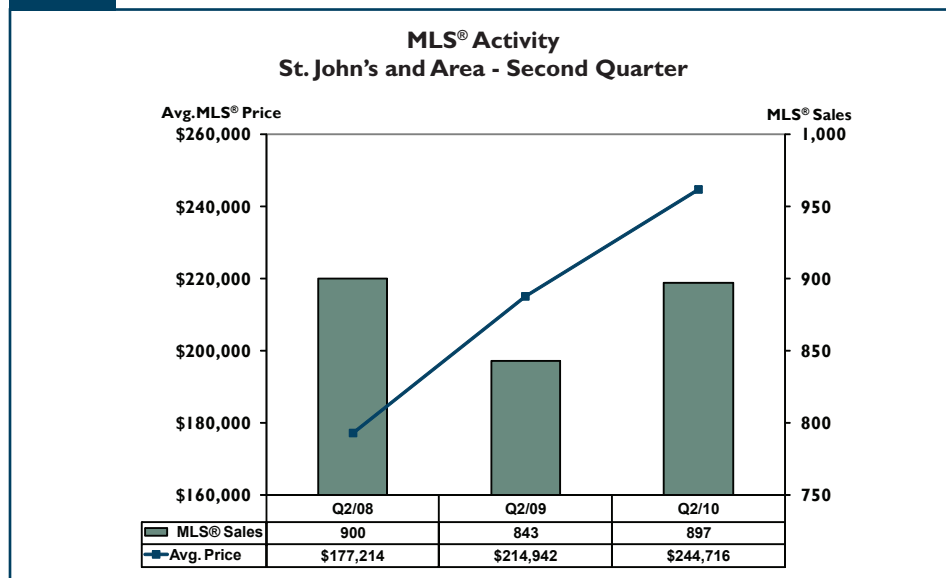
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Record New Home Construction

Residential construction activity posted record results throughout the St. John's area during the second quarter of 2010 while new home prices also advanced. Total housing starts increased 29 per cent, with 576 starts versus 445 in 2009's second quarter. There were 499 single-detached starts versus 409 during the second quarter of last year – a gain of 22 per cent. In terms of multiple housing starts activity, there were 77 starts during the quarter compared to 36 a year ago. The only sub-market that reported decreased construction activity was Torbay, with 22 starts compared to 24 a year ago. On the positive side, Paradise saw the largest increase, recording 156 starts versus 77 a year ago. Mt. Pearl had 30 housing starts versus 20 during 2009's second quarter. Conception Bay South (CBS) recorded 93 starts compared to 69 last year. In St. John's City, there were 204 new homes started versus 191 a year ago, while the remainder of the CMA posted 71 starts compared to 63 in the second quarter of 2009.

Price appreciation continued, with the average new house price increasing in all submarkets, except Mt. Pearl, where prices were flat. The overall average price for the St. John's CMA was \$323,602, an increase of nearly 17 per cent compared to \$277,592 recorded during the April to June period last year. Average sale price and price growth were highest in the Torbay submarket at \$375,899 and 32 per cent, respectively. CBS posted an average new house price of \$277,364 during the quarter. Paradise saw an 18 per cent gain to \$326,877 compared to the second quarter of 2009. The average price of a new home surpassed the \$339,000 mark in St. John's City, for an increase of 19

Figure 2



Source: CREA, CMHC

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per cent versus the second quarter of last year. Throughout the St. John's CMA, approximately 47 per cent of all new single-detached homes sold for more than \$300,000 during the quarter. The fastest growing part of the market was in the \$300,000 to \$349,999 segment, which increased to 21 per cent of total new home sales from nine per cent a year ago. Overall, new home prices posted large increases over the second quarter of 2009, but are expected to have peaked for 2010.

Brisk Resale Market Activity

Continued positive economic activity and in-migration to the St. John's region, combined with an active resale market, positioned the market as balanced during the second quarter of the year. In terms of resale market dynamics, the quarter represented near record level sales activity. Available inventory increased approximately six per cent in the quarter (12 per cent in June) and listings remained on the market for

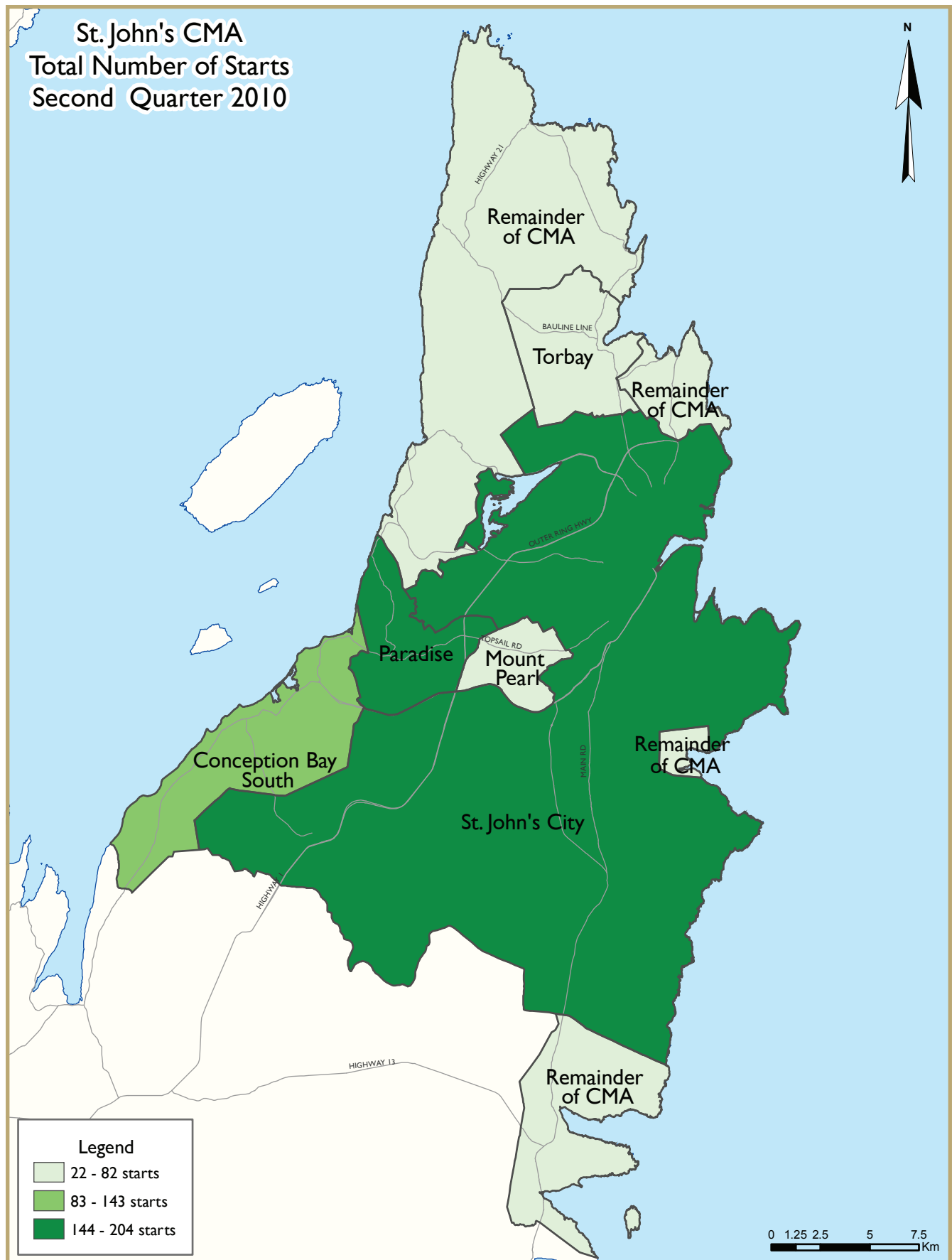
an average of 45 days, while prices showed gains over the April to June period of 2009. Offers came in at approximately 98 per cent of asking price. For the St. John's area, there were 1,875 new residential listings during the second quarter compared to 1,825 during the same period in 2009. Active listings averaged 1,470 during the quarter versus 1,390 during the second quarter of 2009. The sales-to-active listings ratio averaged 20 per cent during the quarter compared to 20 per cent during the same period in 2009, resulting in balanced second quarter resale market conditions.

MLS® Sales and Prices Advanced

With near record sales of existing homes and slightly higher inventory available throughout the St. John's area during the second quarter, the average MLS® residential price continued to increase compared to the same period in 2009. It reached another record level in the quarter peaking at \$251,318 in the month

of May. The number of MLS® sales increased six per cent with 897 sales compared to 2009's second quarter sales of 843 units. The average MLS® residential price in the St. John's CMA was 14 per cent higher than it was a year ago. With stable buying activity during the April to June period, the average MLS® residential price was \$244,716 compared to \$214,942 during the second quarter of 2009. The relative strength in the average MLS® residential price continued to be supported by positive local economic and demographic trends, as well as an increased number of higher priced newly built home sales going through the MLS® system in the second quarter.

At the provincial level, there were a record 1,094 MLS® sales compared to 996 in the second quarter of last year. The average MLS® residential price in Newfoundland was \$232,233 during the April to June period – an increase of 14 per cent.



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
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- 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 St. John's CMA
Second Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2010	497	2	63	2	6	0	6	0	576
Q2 2009	409	10	18	0	8	0	0	0	445
% Change	21.5	-80.0	**	n/a	-25.0	n/a	n/a	n/a	29.4
Year-to-date 2010	694	2	99	4	13	4	6	0	822
Year-to-date 2009	575	16	44	0	8	0	0	16	659
% Change	20.7	-87.5	125.0	n/a	62.5	n/a	n/a	-100.0	24.7
UNDER CONSTRUCTION									
Q2 2010	1,079	2	183	10	31	66	12	0	1,383
Q2 2009	1,035	56	111	0	21	42	0	12	1,277
% Change	4.3	-96.4	64.9	n/a	47.6	57.1	n/a	-100.0	8.3
COMPLETIONS									
Q2 2010	352	10	36	3	3	0	2	0	406
Q2 2009	327	16	44	0	24	0	0	0	411
% Change	7.6	-37.5	-18.2	n/a	-87.5	n/a	n/a	n/a	-1.2
Year-to-date 2010	738	14	84	6	15	26	2	0	885
Year-to-date 2009	599	38	105	0	24	0	0	10	776
% Change	23.2	-63.2	-20.0	n/a	-37.5	n/a	n/a	-100.0	14.0
COMPLETED & NOT ABSORBED									
Q2 2010	5	0	2	0	0	2	0	0	9
Q2 2009	10	0	4	0	0	10	0	0	24
% Change	-50.0	n/a	-50.0	n/a	n/a	-80.0	n/a	n/a	-62.5
ABSORBED									
Q2 2010	356	15	34	3	3	5	0	0	416
Q2 2009	318	17	42	0	24	3	0	0	404
% Change	11.9	-11.8	-19.0	n/a	-87.5	66.7	n/a	n/a	3.0
Year-to-date 2010	739	19	82	6	15	33	0	0	894
Year-to-date 2009	589	38	103	0	24	5	0	10	769
% Change	25.5	-50.0	-20.4	n/a	-37.5	**	n/a	-100.0	16.3

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

Table 1.2: History of Housing Starts of St. John's CMA
2000 - 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2009	1,382	22	169	3	38	21	6	62	1,703
% Change	-6.9	-77.1	-17.2	n/a	58.3	-22.2	20.0	181.8	-8.6
2008	1,485	96	204	0	24	27	5	22	1,863
% Change	26.5	9.1	18.6	n/a	**	-32.5	n/a	n/a	25.9
2007	1,174	88	172	0	6	40	0	0	1,480
% Change	19.2	-15.4	0.6	n/a	20.0	n/a	n/a	-100.0	16.1
2006	985	104	171	0	5	0	0	10	1,275
% Change	-10.1	-25.7	-32.9	n/a	n/a	-100.0	n/a	n/a	-16.9
2005	1,096	140	255	0	0	43	0	0	1,534
% Change	-14.0	-44.4	-4.5	n/a	-100.0	79.2	n/a	-100.0	-16.4
2004	1,275	252	267	0	14	24	0	2	1,834
% Change	5.1	**	-1.5	n/a	100.0	-52.9	n/a	n/a	14.3
2003	1,213	62	271	0	7	51	0	0	1,604
% Change	11.5	**	61.3	-100.0	-73.1	**	n/a	-100.0	18.8
2002	1,088	16	168	1	26	7	0	40	1,350
% Change	24.6	100.0	58.5	n/a	30.0	-65.0	n/a	n/a	31.2
2001	873	8	106	0	20	20	0	0	1,029
% Change	6.5	-60.0	41.3	n/a	66.7	**	n/a	n/a	10.1
2000	820	20	75	0	12	3	0	0	935

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	% Change
St. John's City	165	163	8	6	13	8	18	14	204	191	6.8
Conception Bay South	93	69	0	0	0	0	0	0	93	69	34.8
Mount Pearl	24	20	0	0	6	0	0	0	30	20	50.0
Paradise	124	75	0	2	0	0	32	0	156	77	102.6
Torbay	22	21	0	0	0	0	0	4	22	25	-12.0
Remainder of the CMA	71	61	0	2	0	0	0	0	71	63	12.7
St. John's CMA	499	409	8	10	19	8	50	18	576	445	29.4

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
St. John's City	236	217	8	12	20	8	44	42	308	279	10.4
Conception Bay South	115	91	0	0	0	0	0	0	115	91	26.4
Mount Pearl	37	37	0	0	6	0	2	0	45	37	21.6
Paradise	174	126	0	2	0	0	44	14	218	142	53.5
Torbay	36	35	0	0	0	0	0	4	36	39	-7.7
Remainder of the CMA	100	69	0	2	0	0	0	0	100	71	40.8
St. John's CMA	698	575	8	16	26	8	90	60	822	659	24.7

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	% Change
St. John's City	126	95	12	16	3	22	14	24	155	157	-1.3
Conception Bay South	57	53	0	0	0	0	0	0	57	53	7.5
Mount Pearl	18	14	0	0	0	0	0	0	18	14	28.6
Paradise	70	83	0	2	0	0	18	18	88	103	-14.6
Torbay	29	36	0	0	0	0	4	2	33	38	-13.2
Remainder of the CMA	55	46	0	0	0	0	0	0	55	46	19.6
St. John's CMA	355	327	12	18	3	22	36	44	406	411	-1.2

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
St. John's City	270	178	12	32	15	27	40	62	337	299	12.7
Conception Bay South	124	103	0	0	0	0	26	10	150	113	32.7
Mount Pearl	37	18	0	0	0	0	0	0	37	18	105.6
Paradise	164	170	0	8	0	0	38	34	202	212	-4.7
Torbay	50	51	0	0	0	0	6	4	56	55	1.8
Remainder of the CMA	99	79	4	0	0	0	0	0	103	79	30.4
St. John's CMA	744	599	16	40	15	27	110	110	885	776	14.0

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 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 (%)			
St. John's City													
Q2 2010	12	9.6	36	28.8	36	28.8	21	16.8	20	16.0	125	319,900	339,618
Q2 2009	37	39.8	26	28.0	9	9.7	11	11.8	10	10.8	93	265,000	285,690
Year-to-date 2010	25	9.3	84	31.1	77	28.5	45	16.7	39	14.4	270	317,763	332,004
Year-to-date 2009	66	37.7	57	32.6	18	10.3	16	9.1	18	10.3	175	264,274	285,368
Conception Bay South													
Q2 2010	27	45.0	21	35.0	4	6.7	5	8.3	3	5.0	60	255,000	277,364
Q2 2009	35	68.6	12	23.5	2	3.9	2	3.9	0	0.0	51	211,138	224,421
Year-to-date 2010	66	53.2	36	29.0	12	9.7	7	5.6	3	2.4	124	246,500	262,377
Year-to-date 2009	74	73.3	19	18.8	6	5.9	2	2.0	0	0.0	101	200,000	215,620
Mount Pearl													
Q2 2010	4	22.2	12	66.7	1	5.6	1	5.6	0	0.0	18	279,900	272,791
Q2 2009	2	15.4	9	69.2	0	0.0	2	15.4	0	0.0	13	278,900	282,609
Year-to-date 2010	13	35.1	18	48.6	2	5.4	2	5.4	2	5.4	37	279,000	279,415
Year-to-date 2009	2	11.8	13	76.5	0	0.0	2	11.8	0	0.0	17	276,000	280,407
Paradise													
Q2 2010	8	11.3	31	43.7	15	21.1	7	9.9	10	14.1	71	289,000	326,877
Q2 2009	29	35.8	32	39.5	9	11.1	7	8.6	4	4.9	81	260,000	277,229
Year-to-date 2010	26	15.9	57	34.8	38	23.2	20	12.2	23	14.0	164	299,610	330,569
Year-to-date 2009	65	38.7	63	37.5	23	13.7	13	7.7	4	2.4	168	260,000	271,667
Torbay													
Q2 2010	0	0.0	8	27.6	7	24.1	6	20.7	8	27.6	29	345,000	375,899
Q2 2009	17	50.0	5	14.7	2	5.9	2	5.9	8	23.5	34	247,500	284,838
Year-to-date 2010	4	8.0	11	22.0	9	18.0	11	22.0	15	30.0	50	350,000	366,842
Year-to-date 2009	22	44.9	9	18.4	4	8.2	5	10.2	9	18.4	49	254,178	283,447
Remainder of the CMA													
Q2 2010	13	23.2	18	32.1	11	19.6	7	12.5	7	12.5	56	280,834	322,493
Q2 2009	18	39.1	12	26.1	7	15.2	2	4.3	7	15.2	46	254,500	314,036
Year-to-date 2010	27	27.0	28	28.0	23	23.0	9	9.0	13	13.0	100	275,834	313,959
Year-to-date 2009	36	45.6	17	21.5	13	16.5	6	7.6	7	8.9	79	250,000	287,575
St. John's CMA													
Q2 2010	64	17.8	126	35.1	74	20.6	47	13.1	48	13.4	359	290,000	323,602
Q2 2009	138	43.4	96	30.2	29	9.1	26	8.2	29	9.1	318	250,700	277,592
Year-to-date 2010	161	21.6	234	31.4	161	21.6	94	12.6	95	12.8	745	290,000	317,403
Year-to-date 2009	265	45.0	178	30.2	64	10.9	44	7.5	38	6.5	589	250,000	269,493

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for St. John's
Second Quarter 2010**

		Number of Sales ¹	Yr/Yr ² (%)	Active Listings ¹	Yr/Yr ² (%)	Total Dollar Volume ¹	Average Price ¹ (\$)	Yr/Yr ² (%)	Sales-to- Active Listings ²
2009	January	148	-25.6	951	29.6	29,917,001	202,142	20.4	16
	February	166	-18.2	1,066	35.5	34,255,994	206,361	32.0	16
	March	218	4.3	1,100	38.0	45,059,511	206,695	22.9	20
	April	212	-17.2	1,301	36.2	43,591,103	205,618	18.4	16
	May	277	-5.5	1,386	31.0	58,336,368	210,601	17.2	20
	June	354	0.9	1,486	16.5	79,268,705	223,923	26.0	24
	July	424	-12.4	1,638	29.3	92,714,958	218,667	15.4	26
	August	384	-11.5	1,509	35.1	86,017,839	224,005	11.4	25
	September	389	-6.9	1,498	48.2	86,107,560	221,356	16.9	26
	October	383	-13.3	1,326	21.0	79,985,104	208,838	5.4	29
	November	339	10.1	1,214	8.1	77,812,970	229,537	14.3	28
	December	348	46.2	870	-2.6	84,028,604	241,462	10.5	40
2010	January	203	37.2	999	5.0	50,451,298	248,529	22.9	20
	February	202	21.7	1,111	4.2	47,133,236	233,333	13.1	18
	March	260	19.3	1,180	7.3	65,386,091	251,485	21.7	22
	April	272	28.3	1,298	-0.2	63,057,621	231,829	12.7	21
	May	282	1.8	1,454	4.9	70,871,807	251,318	19.3	19
	June	343	-3.1	1,665	12.0	85,580,694	249,506	11.4	21
	July								
	August								
	September								
	October								
	November								
	December								
	Q2 2009	843	-6.3			181,196,176	214,942	21.3	
	Q2 2010	897	6.4			219,510,122	244,716	13.9	
	YTD 2009	1375	-9.0			290,428,682	211,221	22.9	
	YTD 2010	1562	13.6			382,480,747	244,866	15.9	

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¹Source: NLAR (Newfoundland and Labrador Association of Realtors)

²Source: CMHC, adapted from MLS® data supplied by NLAR

Table 6: Economic Indicators
Second Quarter 2010

		Interest Rates			NHPI, Total, St. John's CMA 1997=100	CPI, 2002 =100	St. John's 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	179.1	113.0	100.9	7.1	69.7	781
	February	627	5.00	5.79	179.0	113.6	100.8	7.4	69.7	781
	March	613	4.50	5.55	179.8	113.7	100.9	7.3	69.6	772
	April	596	3.90	5.25	180.3	114.2	100.3	7.5	69.2	773
	May	596	3.90	5.25	180.3	115.3	99.7	7.3	68.6	770
	June	631	3.75	5.85	181.1	115.8	98.5	7.9	68.0	775
	July	631	3.75	5.85	181.1	115.3	98.0	8.3	67.9	763
	August	631	3.75	5.85	183.1	115.1	98.4	8.6	68.3	771
	September	610	3.70	5.49	183.1	115.3	98.5	8.7	68.3	775
	October	630	3.80	5.84	183.1	114.8	98.5	8.8	68.2	797
	November	616	3.60	5.59	184.4	115.6	98.4	9.1	68.2	804
	December	610	3.60	5.49	185.7	115.2	99.5	9.0	68.8	812
2010	January	610	3.60	5.49	188.9	116.4	100.5	8.6	69.1	805
	February	604	3.60	5.39	188.9	116.3	101.4	8.1	69.2	803
	March	631	3.60	5.85	188.9	117.1	101.7	7.8	69.1	804
	April	655	3.80	6.25	191.0	117.0	102.3	7.6	69.2	800
	May	639	3.70	5.99	191.4	117.3	102.8	7.3	69.2	803
	June	633	3.60	5.89		117.2	102.6	7.1	68.8	804
	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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