HOUSING MARKET INFORMATION

HOUSING NOW

Saint John, Moncton CMAs and Fredericton CA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Third Quarter 2010

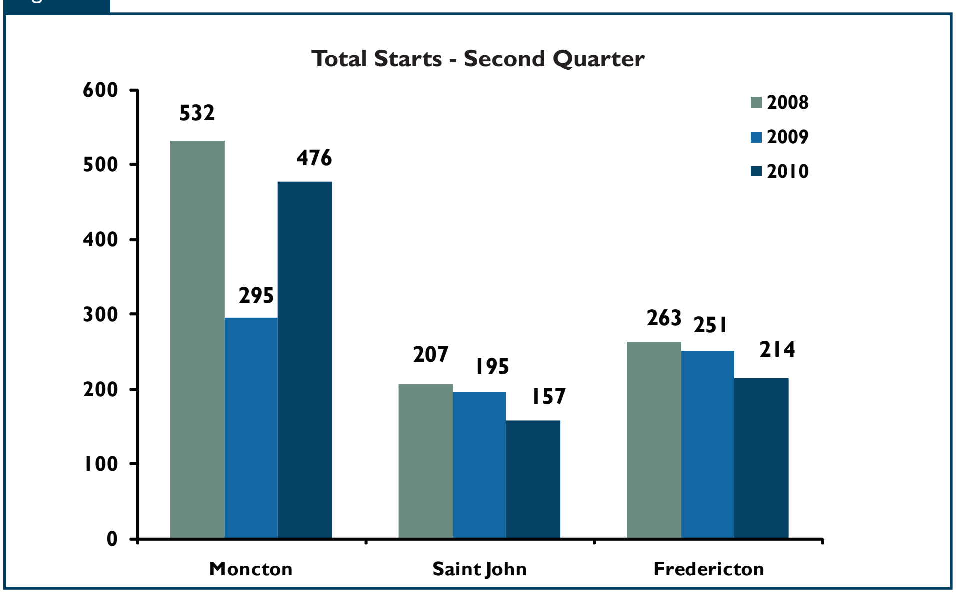
Residential Construction Strong in the Second Quarter

Residential construction activity in New Brunswick's large urban centres – Fredericton, Moncton and Saint John – produced a larger number of second quarter housing starts in 2010 compared to the same period last year. Single starts were up in all three centres due to stable demand, while Greater Moncton posted the only year-over-year increase in multiple starts.

Multiple Starts Rebound in Greater Moncton

During the second quarter, 332 multiple starts were recorded in

Figure 1



Source : CMHC

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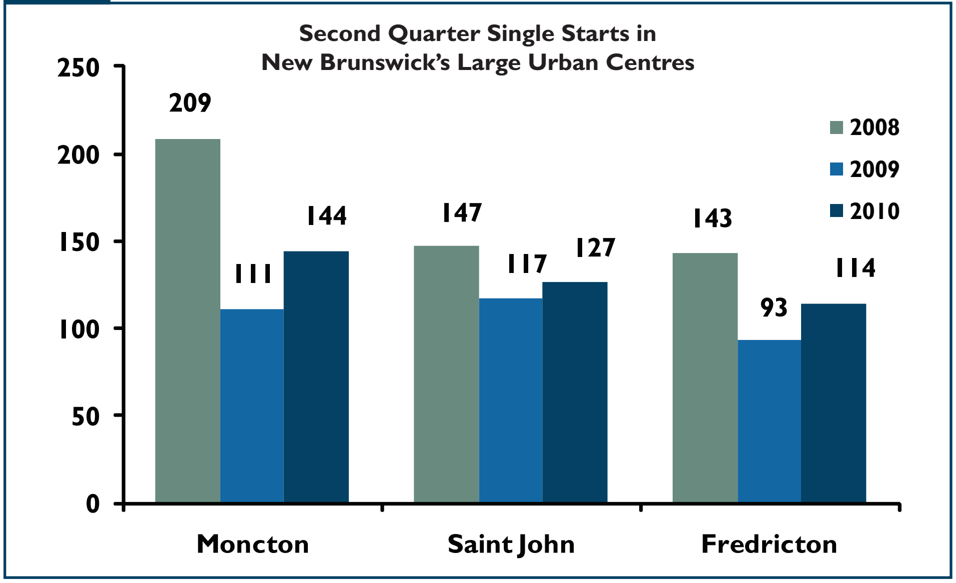


Source : CMHC

Greater Moncton compared to 184 units during the same period last year. Much of the increase stemmed from a surge in apartment starts. Last year, fewer than 150 apartment units were started in Greater Moncton for only the second time during the past decade, a period when annual apartment starts averaged 300 units. With continued migration bolstering demand and a relatively low vacancy rate, local developers have increased activity in this market segment, leading to 153 apartment starts during the second quarter. In contrast, 56 units were started during the second quarter of 2009.

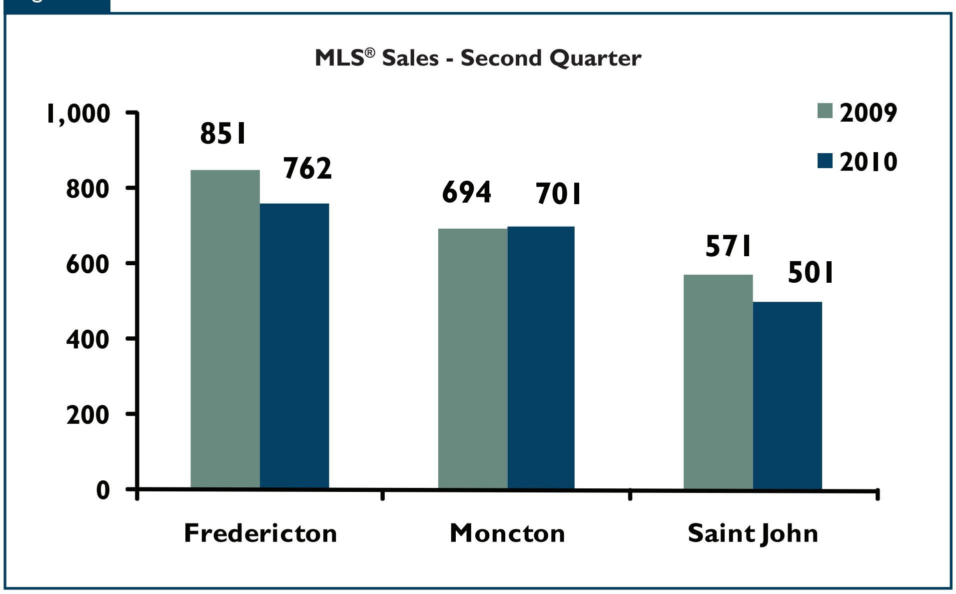
Semi-detached starts were also strong in the second quarter, with 154 starts compared to 116 last year. Year-to-date, semi-detached starts have increased by more than 35 per cent. In 2009, due to a historically large number of completed and unabsorbed units available on the market, semi-detached starts declined for the first time in ten years. As the number of unabsorbed units declined throughout 2009 and into 2010, construction of these units increased once again, leading to the rebound in starts observed during the first half of 2010.

Single starts during the second quarter were down in two of Greater Moncton's three main submarkets. In both Moncton City proper and the Town of Riverview, second quarter single starts declined by three and seven units, respectively. Meanwhile, in Dieppe City, single starts were up to 53 units compared to last year's second quarter total of 45 starts. Dieppe City was the submarket with the most activity in terms of single-detached home as local demand, bolstered by strong population growth continued to lead the Greater Moncton area. Significant growth was also present in the outlying areas of the Moncton CMA where single starts more than doubled, going from 22 units last year to a total of 57 units during the second quarter of 2010.

Reduced Activity in Multiple Starts Observed in the Provincial Capital

During the second quarter of 2010, residential housing starts in Fredericton were down 14.7 per cent to 214 starts. The overall decline resulted mainly from reduced activity in the local rental market which had been buoyed by a strong local job market and continued in-migration. However, on the heels of a strong year in 2009, local developers started fewer apartments in 2010. As some of

Figure 3



MLS® is a registered trademark of the Canadian Real Estate Association (CREA)
Source : The Greater Moncton Real Estate Board Inc./Saint John Real Estate Board/The Real Estate Board of Fredericton Area, Inc.

the units started last year were only made available to local consumers in 2010, a reduction in apartment starts will help balance supply and demand and avoid the potential for oversupply in the local market. As a result, second quarter apartment starts were down to 68 units from last year's quarterly total of 130 starts.

Helping offset the decline in multi-family building construction observed in the provincial capital during the second quarter was a strong performance in the local single-detached home market, with single starts rising 22.6 per cent to 114 starts. In Fredericton City proper, single starts were essentially unchanged during the quarter with a two unit increase to 48 starts. However, in the remaining areas of the CA, single starts went from 47 units during the second quarter of last year to 66 starts during the same period in 2010.

Throughout the first half of the year, the new home market in Fredericton continued to perform well. Last year, Fredericton was the only major urban centre in the province with a year-over-year increase in total starts. After the first six months of 2010, total starts in Fredericton were up 4.9 per cent from last year's first half total. The small decline in multiple starts has been offset by continued growth in the single-detached home segment, leading to the overall increase.

Fewer Multiple Starts Recorded in Saint John

Single starts in Saint John posted solid results during the second quarter of 2010 with 127 starts, a ten unit increase from last year's quarterly total. The increased activity was centred in Quispamsis, where 17 additional units culminated in 52 single starts compared to last year's second quarter total of 35 units. The popularity of this area has exerted upward pressure on new home prices in Greater Saint John. As a result, during the second quarter of 2010, the average price of a new home in Saint John rose 6.9 per cent to $294,491, the highest in the province.

Year-to-date, single starts were up 3.2 per cent in Saint John, with 162 units. The town of Quispamsis was responsible for approximately 45 per cent of the CMA's single starts through the first half of the year. It was also the only submarket with significant growth during the first six months of 2010. In contrast, single starts in Saint John City proper were down during the first half of the year.

Construction of multiple units was down 61.5 per cent to 30 starts during the second quarter. This followed a similarly weak performance during the first quarter. As was the case during the winter months, the second quarter decline in multiple starts originated in the rental market, as second quarter apartment starts were less than one third last year's total for the quarter. The number of projects falling under the NB Federal/Provincial Affordable Housing Agreement declined in 2010 and the absence of new large scale capital projects in the local energy sector has resulted in limited growth in local demand for rental units, and subsequently fewer apartment starts from the local development community.

MLS® Sales Slow in the Second Quarter

In the second quarter of 2010, potential homebuyers continued to benefit from favourable market conditions as mortgage rates remained low and ample listings provided a wide selection of available homes to consumers.

Greater Moncton Records the Only Second Quarter Increase in MLS® Sales

In Greater Moncton, second quarter MLS® sales were up by a minimal one per cent to 701 units. In Moncton City proper, a submarket that accounted for almost half of all sales in Greater Moncton, MLS® sales were up 7.8 per cent during the second quarter to 331 units. Conversely, in both Dieppe City and the Town of Riverview, second quarter MLS® sales were down 14.7 and 2.1 per cent, respectively. Year-to-date, MLS® sales in Greater Moncton were also ahead of the pace set last year through the first half of the year, with a six per cent increase to 1,210 units.

In addition to the increase in MLS® sales, price growth in Greater Moncton during the second quarter of 2010 was stable with a five per cent increase to $156,768. Within the tri-community area, lower demand for existing homes in Dieppe City led to reduced sales and limited price growth to 0.6 per cent. However, Dieppe City posted the highest average price at $165,897. Conversely, the most significant increase in average price occurred in the Town of Riverview. As a larger number of homes in the upper price ranges exchanged hands, the average price during the second quarter was up 13.1 per cent rise to $156,526. Despite the increase, the average price in Riverview remained significantly lower than both Moncton City and Dieppe City.

Fredericton Records the Most Second Quarter MLS® Sales

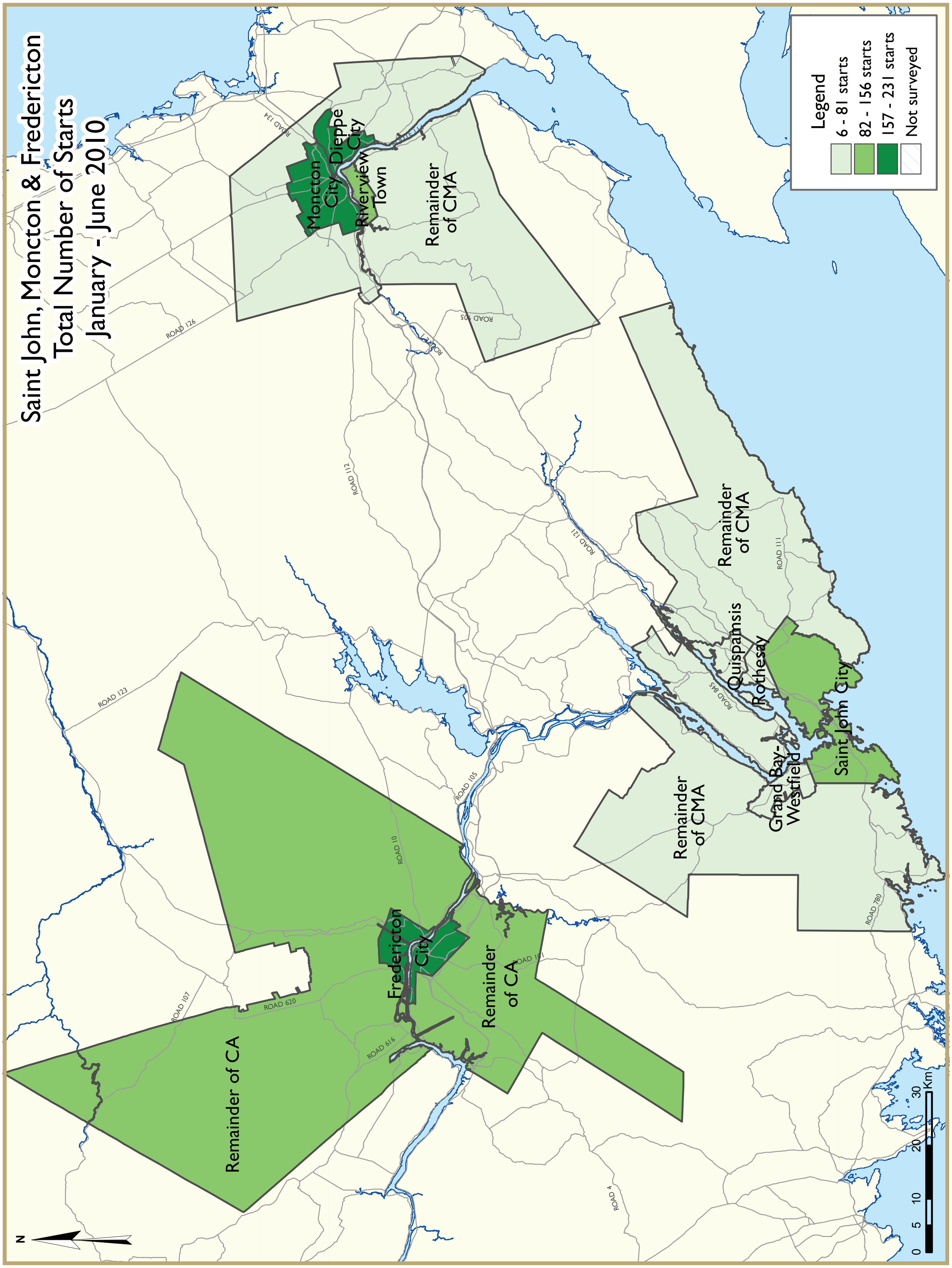
MLS® sales in New Brunswick's capital region were down 10.5 per cent during the second quarter, with 762 units sold. Despite fewer sales, the provincial capital region enjoyed the distinction of having the highest number of MLS® sales in the province during the second quarter of 2010. The decline in activity was spread out evenly through the Greater Fredericton area. In the outlying areas around the provincial capital, and in Fredericton City proper, MLS® sales during the quarter were down 10.3 and 10.6 per cent, respectively.

The average number of days required to sell a typical listing in Greater Fredericton changed slightly during the second quarter, increasing by one day to 77. In the outlying areas of the capital region, the average number of days on market was up ten days to 93. However, in Fredericton City proper, the average number of days on market declined by four days to 66, as consumers continued to take advantage of favourable market conditions, particularly low mortgage rates. Despite a large inventory of available homes, the decline in MLS® sales recorded during the second quarter highlighted weaker demand during the spring months. As a result, second quarter price growth was limited to 2.6 per cent, as the average MLS® sale price in Greater Fredericton moved up to $176,975, the highest in the province during the quarter.

Saint John Records the Largest Decline in MLS® Sales

MLS® sales in Greater Saint John were down 12.3 per cent to 501 units during the second quarter. Demand was strongest in the outlying area of Greater Saint John, where sales were essentially unchanged, with a 1.4 per cent increase to 146 units. In Saint John City proper, weaker demand led to a 15.7 per cent reduction in MLS® sales during the second quarter, the largest decline among all submarkets in the Greater Saint John area. Reduced sales helped limit second quarter price growth to 2.4 per cent in Saint John City proper. However, this was the only submarket in the region to record a year-over-year, second quarter price increase as the average price rose to $162,935.

The average MLS® sale price in the Port City was down 2.7 per cent to $175,463 during the second quarter. This decline can be partially explained by reduced activity in the Rothesay-Quispamsis area. In recent years, this submarket has consistently posted the highest average price in Greater Saint John. In the second quarter of 2010, reduced demand for existing homes in this area led to an18.8 per cent decline in MLS® sales. With fewer sales, the average MLS® sale price in Rothesay-Quispamsis declined 2.5 per cent to $238,380, contributing to the overall decline in Greater Saint John's average MLS® sale price for the second quarter.


Saint John, Moncton & Fredericton
Total Number of Starts
January - June 2010
Moncton City
Dieppe City
Riverview Town
Remainder of CMA
Remainder of CMA
Quispamsis
Rothesay
Saint John City
Grand Bay-Westfield
Remainder of CMA
Fredericton City
Remainder of CA
Remainder of CA
Legend
6 - 81 starts
82 - 156 starts
157 - 231 starts
Not surveyed
ROAD 126
ROAD 134
ROAD 112
ROAD 121
ROAD 111
ROAD 845
ROAD 123
ROAD 105
ROAD 10
ROAD 107
ROAD 620
ROAD 616
ROAD 780
ROAD 4
0 5 10 20 30 Km
N

HOUSING NOW REPORT TABLES

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3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
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2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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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 1a: Housing Activity Summary of Saint John 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	127	6	10	0	0	0	0	14	157
Q2 2009	117	18	9	0	3	0	0	48	195
% Change	8.5	-66.7	11.1	n/a	-100.0	n/a	n/a	-70.8	-19.5
Year-to-date 2010	162	10	27	0	0	0	0	65	264
Year-to-date 2009	157	26	15	0	3	15	0	142	358
% Change	3.2	-61.5	80.0	n/a	-100.0	-100.0	n/a	-54.2	-26.3
UNDER CONSTRUCTION									
Q2 2010	183	20	85	0	0	0	0	138	426
Q2 2009	188	28	60	0	12	0	0	230	518
% Change	-2.7	-28.6	41.7	n/a	-100.0	n/a	n/a	-40.0	-17.8
COMPLETIONS									
Q2 2010	55	10	0	0	4	0	0	0	69
Q2 2009	96	18	4	0	6	0	0	31	155
% Change	-42.7	-44.4	-100.0	n/a	-33.3	n/a	n/a	-100.0	-55.5
Year-to-date 2010	145	18	0	0	7	0	0	12	182
Year-to-date 2009	198	26	13	0	6	0	0	79	322
% Change	-26.8	-30.8	-100.0	n/a	16.7	n/a	n/a	-84.8	-43.5
COMPLETED & NOT ABSORBED									
Q2 2010	35	24	7	0	5	1	0	9	81
Q2 2009	45	27	8	0	4	1	0	0	85
% Change	-22.2	-11.1	-12.5	n/a	25.0	0.0	n/a	n/a	-4.7
ABSORBED									
Q2 2010	66	8	0	0	3	0	0	14	91
Q2 2009	96	19	9	0	2	1	0	36	163
% Change	-31.3	-57.9	-100.0	n/a	50.0	-100.0	n/a	-61.1	-44.2
Year-to-date 2010	167	16	5	0	6	0	0	30	224
Year-to-date 2009	182	24	15	0	2	1	3	76	303
% Change	-8.2	-33.3	-66.7	n/a	200.0	-100.0	-100.0	-60.5	-26.1

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

Table 1b: Housing Activity Summary of Moncton 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	144	154	27	0	0	0	0	151	476
Q2 2009	100	114	6	0	14	0	11	50	295
% Change	44.0	35.1	**	n/a	-100.0	n/a	-100.0	**	61.4
Year-to-date 2010	179	190	31	0	0	0	14	166	580
Year-to-date 2009	119	138	6	0	14	8	14	50	349
% Change	50.4	37.7	**	n/a	-100.0	-100.0	0.0	**	66.2
UNDER CONSTRUCTION									
Q2 2010	213	206	62	0	7	0	12	227	727
Q2 2009	222	182	20	0	16	48	11	169	668
% Change	-4.1	13.2	**	n/a	-56.3	-100.0	9.1	34.3	8.8
COMPLETIONS									
Q2 2010	127	104	10	0	4	0	9	50	304
Q2 2009	72	58	4	0	0	0	3	81	218
% Change	76.4	79.3	150.0	n/a	n/a	n/a	200.0	-38.3	39.4
Year-to-date 2010	221	190	12	0	16	12	18	50	519
Year-to-date 2009	218	208	22	0	14	0	14	137	613
% Change	1.4	-8.7	-45.5	n/a	14.3	n/a	28.6	-63.5	-15.3
COMPLETED & NOT ABSORBED									
Q2 2010	36	40	4	0	5	18	3	32	138
Q2 2009	51	88	7	0	7	23	7	44	227
% Change	-29.4	-54.5	-42.9	n/a	-28.6	-21.7	-57.1	-27.3	-39.2
ABSORBED									
Q2 2010	124	115	8	0	3	51	6	19	326
Q2 2009	67	46	8	0	6	0	17	94	238
% Change	85.1	150.0	0.0	n/a	-50.0	n/a	-64.7	-79.8	37.0
Year-to-date 2010	226	206	10	0	14	56	15	24	551
Year-to-date 2009	213	192	26	0	11	8	30	137	617
% Change	6.1	7.3	-61.5	n/a	27.3	**	-50.0	-82.5	-10.7

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

Table 1c: Housing Activity Summary of Fredericton CA 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	103	8	19	0	5	46	11	22	214
Q2 2009	82	4	0	0	7	45	28	85	251
% Change	25.6	100.0	n/a	n/a	-28.6	2.2	-60.7	-74.1	-14.7
Year-to-date 2010	130	10	27	0	5	46	19	60	297
Year-to-date 2009	106	6	0	0	7	45	34	85	283
% Change	22.6	66.7	n/a	n/a	-28.6	2.2	-44.1	-29.4	4.9
UNDER CONSTRUCTION									
Q2 2010	122	14	40	0	9	82	0	143	410
Q2 2009	102	10	14	0	20	45	19	85	295
% Change	19.6	40.0	185.7	n/a	-55.0	82.2	-100.0	68.2	39.0
COMPLETIONS									
Q2 2010	51	6	10	0	0	61	19	60	207
Q2 2009	77	0	8	0	3	14	22	61	185
% Change	-33.8	n/a	25.0	n/a	-100.0	**	-13.6	-1.6	11.9
Year-to-date 2010	114	6	10	0	8	61	53	76	328
Year-to-date 2009	143	4	12	0	3	14	29	61	266
% Change	-20.3	50.0	-16.7	n/a	166.7	**	82.8	24.6	23.3
COMPLETED & NOT ABSORBED									
Q2 2010	23	2	3	0	0	13	1	0	42
Q2 2009	28	3	13	0	7	0	1	6	58
% Change	-17.9	-33.3	-76.9	n/a	-100.0	n/a	0.0	-100.0	-27.6
ABSORBED									
Q2 2010	50	4	11	0	4	48	20	60	197
Q2 2009	67	0	15	0	4	14	22	10	132
% Change	-25.4	n/a	-26.7	n/a	0.0	**	-9.1	**	49.2
Year-to-date 2010	114	4	17	0	15	48	54	76	328
Year-to-date 2009	127	6	19	0	5	14	28	10	209
% Change	-10.2	-33.3	-10.5	n/a	200.0	**	92.9	**	56.9

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

Table 1.1: Housing Activity Summary by Submarket 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									
Saint John City									
Q2 2010	38	4	10	0	0	0	0	14	66
Q2 2009	38	12	6	0	0	0	0	33	89
Grand Bay-Westfield									
Q2 2010	4	0	0	0	0	0	0	0	4
Q2 2009	3	0	0	0	0	0	0	0	3
Quispamsis									
Q2 2010	52	0	0	0	0	0	0	0	52
Q2 2009	35	2	3	0	3	0	0	0	43
Rothesay									
Q2 2010	6	0	0	0	0	0	0	0	6
Q2 2009	7	2	0	0	0	0	0	15	24
Remainder of Saint John CMA									
Q2 2010	27	2	0	0	0	0	0	0	29
Q2 2009	34	2	0	0	0	0	0	0	36
Saint John CMA									
Q2 2010	127	6	10	0	0	0	0	14	157
Q2 2009	117	18	9	0	3	0	0	48	195
Moncton City									
Q2 2010	24	56	0	0	0	0	0	103	183
Q2 2009	25	44	0	0	2	0	2	50	123
Dieppe City									
Q2 2010	53	98	19	0	0	0	0	0	170
Q2 2009	40	44	4	0	0	0	5	0	93
Riverview Town									
Q2 2010	10	0	0	0	0	0	0	48	58
Q2 2009	15	26	0	0	12	0	2	0	55
Remainder of Moncton CMA									
Q2 2010	57	0	8	0	0	0	0	0	65
Q2 2009	20	0	2	0	0	0	2	0	24
Moncton CMA									
Q2 2010	144	154	27	0	0	0	0	151	476
Q2 2009	100	114	6	0	14	0	11	50	295
Fredericton City									
Q2 2010	42	8	19	0	5	46	6	22	148
Q2 2009	37	4	0	0	7	45	26	85	204
Remainder of Fredericton CA									
Q2 2010	61	0	0	0	0	0	5	0	66
Q2 2009	45	0	0	0	0	0	2	0	47
Fredericton CA									
Q2 2010	103	8	19	0	5	46	11	22	214
Q2 2009	82	4	0	0	7	45	28	85	251

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

Table 1.1: Housing Activity Summary by Submarket
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	
UNDER CONSTRUCTION									
Saint John City									
Q2 2010	56	18	68	0	0	0	0	69	211
Q2 2009	66	20	49	0	0	0	0	99	234
Grand Bay-Westfield									
Q2 2010	6	0	4	0	0	0	0	0	10
Q2 2009	4	0	0	0	0	0	0	0	4
Quispamsis									
Q2 2010	67	0	0	0	0	0	0	69	136
Q2 2009	52	2	0	0	12	0	0	69	135
Rothesay									
Q2 2010	11	0	8	0	0	0	0	0	19
Q2 2009	11	4	0	0	0	0	0	30	45
Remainder of Saint John CMA									
Q2 2010	43	2	5	0	0	0	0	0	50
Q2 2009	55	2	11	0	0	0	0	32	100
Saint John CMA									
Q2 2010	183	20	85	0	0	0	0	138	426
Q2 2009	188	28	60	0	12	0	0	230	518
Moncton City									
Q2 2010	44	66	2	0	7	0	12	152	283
Q2 2009	60	90	2	0	4	40	2	113	311
Dieppe City									
Q2 2010	79	114	50	0	0	0	0	23	266
Q2 2009	86	62	16	0	0	8	5	0	177
Riverview Town									
Q2 2010	15	22	0	0	0	0	0	48	85
Q2 2009	23	30	0	0	12	0	2	56	123
Remainder of Moncton CMA									
Q2 2010	75	4	10	0	0	0	0	4	93
Q2 2009	53	0	2	0	0	0	2	0	57
Moncton CMA									
Q2 2010	213	206	62	0	7	0	12	227	727
Q2 2009	222	182	20	0	16	48	11	169	668
Fredericton City									
Q2 2010	57	14	40	0	9	82	0	143	345
Q2 2009	49	10	14	0	20	45	18	85	241
Remainder of Fredericton CA									
Q2 2010	65	0	0	0	0	0	0	0	65
Q2 2009	53	0	0	0	0	0	1	0	54
Fredericton CA									
Q2 2010	122	14	40	0	9	82	0	143	410
Q2 2009	102	10	14	0	20	45	19	85	295

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

Table 1.1: Housing Activity Summary by Submarket 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	
COMPLETIONS									
Saint John City									
Q2 2010	18	8	0	0	0	0	0	0	26
Q2 2009	34	16	0	0	0	0	0	31	81
Grand Bay-Westfield									
Q2 2010	2	0	0	0	0	0	0	0	2
Q2 2009	6	0	0	0	0	0	0	0	6
Quispamsis									
Q2 2010	21	2	0	0	4	0	0	0	27
Q2 2009	25	0	2	0	6	0	0	0	33
Rothesay									
Q2 2010	4	0	0	0	0	0	0	0	4
Q2 2009	10	0	0	0	0	0	0	0	10
Remainder of Saint John CMA									
Q2 2010	10	0	0	0	0	0	0	0	10
Q2 2009	21	2	2	0	0	0	0	0	25
Saint John CMA									
Q2 2010	55	10	0	0	4	0	0	0	69
Q2 2009	96	18	4	0	6	0	0	31	155
Moncton City									
Q2 2010	54	58	0	0	4	0	5	50	171
Q2 2009	26	32	0	0	0	0	0	32	90
Dieppe City									
Q2 2010	30	34	10	0	0	0	4	0	78
Q2 2009	13	22	4	0	0	0	2	25	66
Riverview Town									
Q2 2010	13	12	0	0	0	0	0	0	25
Q2 2009	5	4	0	0	0	0	1	24	34
Remainder of Moncton CMA									
Q2 2010	30	0	0	0	0	0	0	0	30
Q2 2009	28	0	0	0	0	0	0	0	28
Moncton CMA									
Q2 2010	127	104	10	0	4	0	9	50	304
Q2 2009	72	58	4	0	0	0	3	81	218
Fredericton City									
Q2 2010	25	6	10	0	0	61	14	60	176
Q2 2009	41	0	8	0	3	14	20	61	147
Remainder of Fredericton CA									
Q2 2010	26	0	0	0	0	0	5	0	31
Q2 2009	36	0	0	0	0	0	2	0	38
Fredericton CA									
Q2 2010	51	6	10	0	0	61	19	60	207
Q2 2009	77	0	8	0	3	14	22	61	185

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

Table 1.1: Housing Activity Summary by Submarket 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	
COMPLETED & NOT ABSORBED									
Saint John City									
Q2 2010	6	15	2	0	0	1	0	9	33
Q2 2009	13	26	3	0	0	1	0	0	43
Grand Bay-Westfield									
Q2 2010	1	0	0	0	0	0	0	0	1
Q2 2009	1	0	0	0	0	0	0	0	1
Quispamsis									
Q2 2010	14	2	2	0	5	0	0	0	23
Q2 2009	18	0	2	0	4	0	0	0	24
Rothesay									
Q2 2010	3	4	0	0	0	0	0	0	7
Q2 2009	4	1	0	0	0	0	0	0	5
Remainder of Saint John CMA									
Q2 2010	11	3	3	0	0	0	0	0	17
Q2 2009	9	0	3	0	0	0	0	0	12
Saint John CMA									
Q2 2010	35	24	7	0	5	1	0	9	81
Q2 2009	45	27	8	0	4	1	0	0	85
Moncton City									
Q2 2010	18	31	0	0	5	14	3	23	94
Q2 2009	22	36	3	0	3	0	1	20	85
Dieppe City									
Q2 2010	8	7	4	0	0	3	0	9	31
Q2 2009	15	47	4	0	2	23	6	21	118
Riverview Town									
Q2 2010	3	2	0	0	0	1	0	0	6
Q2 2009	8	5	0	0	2	0	0	3	18
Remainder of Moncton CMA									
Q2 2010	7	0	0	0	0	0	0	0	7
Q2 2009	6	0	0	0	0	0	0	0	6
Moncton CMA									
Q2 2010	36	40	4	0	5	18	3	32	138
Q2 2009	51	88	7	0	7	23	7	44	227
Fredericton City									
Q2 2010	17	2	3	0	0	13	0	0	35
Q2 2009	17	3	13	0	7	0	1	6	47
Remainder of Fredericton CA									
Q2 2010	6	0	0	0	0	0	1	0	7
Q2 2009	11	0	0	0	0	0	0	0	11
Fredericton CA									
Q2 2010	23	2	3	0	0	13	1	0	42
Q2 2009	28	3	13	0	7	0	1	6	58

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

Table 1.1: Housing Activity Summary by Submarket 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	
ABSORBED									
Saint John City									
Q2 2010	28	5	0	0	0	0	0	11	44
Q2 2009	32	15	7	0	0	1	0	36	91
Grand Bay-Westfield									
Q2 2010	1	0	0	0	0	0	0	0	1
Q2 2009	5	0	0	0	0	0	0	0	5
Quispamsis									
Q2 2010	26	1	0	0	3	0	0	0	30
Q2 2009	32	0	0	0	2	0	0	0	34
Rothesay									
Q2 2010	2	2	0	0	0	0	0	3	7
Q2 2009	9	1	0	0	0	0	0	0	10
Remainder of Saint John CMA									
Q2 2010	9	0	0	0	0	0	0	0	9
Q2 2009	18	3	2	0	0	0	0	0	23
Saint John CMA									
Q2 2010	66	8	0	0	3	0	0	14	91
Q2 2009	96	19	9	0	2	1	0	36	163
Moncton City									
Q2 2010	49	58	2	0	2	12	2	8	133
Q2 2009	23	41	1	0	0	0	0	60	125
Dieppe City									
Q2 2010	34	44	6	0	0	0	4	9	97
Q2 2009	13	3	6	0	4	0	16	8	50
Riverview Town									
Q2 2010	14	13	0	0	1	39	0	2	69
Q2 2009	4	2	1	0	2	0	1	26	36
Remainder of Moncton CMA									
Q2 2010	27	0	0	0	0	0	0	0	27
Q2 2009	27	0	0	0	0	0	0	0	27
Moncton CMA									
Q2 2010	124	115	8	0	3	51	6	19	326
Q2 2009	67	46	8	0	6	0	17	94	238
Fredericton City									
Q2 2010	21	4	11	0	4	48	14	60	162
Q2 2009	39	0	15	0	4	14	19	10	101
Remainder of Fredericton CA									
Q2 2010	29	0	0	0	0	0	6	0	35
Q2 2009	28	0	0	0	0	0	3	0	31
Fredericton CA									
Q2 2010	50	4	11	0	4	48	20	60	197
Q2 2009	67	0	15	0	4	14	22	10	132

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

Table 1.2a: History of Housing Starts of Saint John 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	369	54	47	0	16	15	0	158	659
% Change	-24.1	-37.2	-46.0	n/a	n/a	n/a	-100.0	-3.7	-20.8
2008	486	86	87	0	0	0	9	164	832
% Change	18.0	87.0	-1.1	n/a	-100.0	n/a	n/a	18.8	21.1
2007	412	46	88	0	3	0	0	138	687
% Change	14.1	53.3	29.4	n/a	-25.0	-100.0	-100.0	68.3	21.6
2006	361	30	68	0	4	13	5	82	565
% Change	-10.0	-21.1	112.5	n/a	33.3	8.3	-54.5	**	12.8
2005	401	38	32	0	3	12	11	4	501
% Change	4.2	18.8	-11.1	n/a	n/a	n/a	-26.7	-91.7	-2.9
2004	385	32	36	0	0	0	15	48	516
% Change	-4.0	33.3	-14.3	n/a	n/a	n/a	**	-50.5	-11.0
2003	401	24	42	0	0	0	4	97	580
% Change	24.5	4.3	121.1	n/a	n/a	n/a	-66.7	n/a	46.1
2002	322	23	19	0	0	0	12	0	397
% Change	0.9	27.8	0.0	n/a	n/a	n/a	71.4	-100.0	6.1
2001	319	18	19	0	0	0	7	8	374
% Change	7.0	125.0	5.6	n/a	n/a	n/a	133.3	33.3	8.1
2000	298	8	18	0	0	0	3	6	346

Source: CMHC (Starts and Completions Survey)

Table 1.2b: History of Housing Starts of Moncton 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	389	338	43	0	27	14	45	117	973
% Change	-27.7	-24.2	16.2	n/a	-3.6	**	60.7	-58.1	-28.4
2008	538	446	37	0	28	3	28	279	1,359
% Change	-12.5	6.2	-22.9	n/a	180.0	-92.5	-46.2	16.3	-4.6
2007	615	420	48	0	10	40	52	240	1,425
% Change	17.6	8.8	-48.4	n/a	25.0	**	-31.6	-26.4	0.6
2006	523	386	93	0	8	4	76	326	1,416
% Change	-8.1	41.9	-7.9	n/a	**	n/a	49.0	66.3	18.9
2005	569	272	101	0	2	0	51	196	1,191
% Change	-15.8	27.1	**	n/a	-92.3	-100.0	-56.8	148.1	3.5
2004	676	214	28	0	26	10	118	79	1,151
% Change	2.1	25.9	-28.2	n/a	n/a	n/a	-4.1	-82.1	-19.8
2003	662	170	39	0	0	0	123	441	1,435
% Change	6.9	54.5	69.6	n/a	n/a	-100.0	-9.6	-31.7	-7.4
2002	619	110	23	0	0	16	136	646	1,550
% Change	23.6	77.4	n/a	n/a	-100.0	-62.8	1.5	**	65.2
2001	501	62	0	0	4	43	134	193	938
% Change	7.3	-18.4	-100.0	n/a	100.0	10.3	6.3	49.6	3.5
2000	467	76	23	0	2	39	126	129	906

Source: CMHC (Starts and Completions Survey)

Table 1.2c: History of Housing Starts of Fredericton CA
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	367	16	40	0	7	97	65	163	755
% Change	-14.5	-11.1	-41.2	n/a	-46.2	169.4	41.3	85.2	8.2
2008	429	18	68	0	13	36	46	88	698
% Change	9.4	12.5	51.1	n/a	-38.1	-10.0	-16.4	31.3	9.7
2007	392	16	45	0	21	40	55	67	636
% Change	22.5	-42.9	-43.8	n/a	-44.7	-64.0	-25.7	13.6	-10.4
2006	320	28	80	0	38	111	74	59	710
% Change	0.9	-17.6	122.2	n/a	72.7	20.7	-40.3	-64.7	-10.4
2005	317	34	36	0	22	92	124	167	792
% Change	-26.6	142.9	**	n/a	n/a	n/a	-20.5	-12.6	-1.4
2004	432	14	10	0	0	0	156	191	803
% Change	-1.8	-41.7	-80.8	n/a	n/a	n/a	97.5	2.1	-2.3
2003	440	24	52	0	0	0	79	187	822
% Change	20.9	50.0	n/a	n/a	n/a	n/a	41.1	73.1	50.0
2002	364	16	0	0	0	0	56	108	548
% Change	5.8	14.3	-100.0	n/a	n/a	-100.0	-27.3	-54.6	-26.4
2001	344	14	3	0	0	69	77	238	745
% Change	18.2	75.0	n/a	n/a	n/a	n/a	-2.5	63.0	40.0
2000	291	8	0	0	0	0	79	146	532

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
Saint John CMA	127	117	6	18	8	10	16	50	157	195	-19.5
Saint John City	38	38	4	12	8	4	16	35	66	89	-25.8
Grand Bay-Westfield	4	3	0	0	0	0	0	0	4	3	33.3
Quispamsis	52	35	0	2	0	6	0	0	52	43	20.9
Rothesay	6	7	0	2	0	0	0	15	6	24	-75.0
Remainder of CMA	27	34	2	2	0	0	0	0	29	36	-19.4
Moncton CMA	144	111	154	116	25	12	153	56	476	295	61.4
Moncton City	24	27	56	46	0	0	103	50	183	123	48.8
Dieppe City	53	45	98	44	17	0	2	4	170	93	82.8
Riverview Town	10	17	0	26	0	12	48	0	58	55	5.5
Remainder of Moncton CMA	57	22	0	0	8	0	0	2	65	24	170.8
Fredericton CA	114	93	8	4	24	24	68	130	214	251	-14.7
Fredericton City	48	46	8	4	24	24	68	130	148	204	-27.5
Remainder of Fredericton CA	66	47	0	0	0	0	0	0	66	47	40.4

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
Saint John CMA	162	157	10	26	25	16	67	159	264	358	-26.3
Saint John City	45	51	8	20	21	7	67	97	141	175	-19.4
Grand Bay-Westfield	6	5	0	0	0	0	0	0	6	5	20.0
Quispamsis	73	48	0	2	0	9	0	0	73	59	23.7
Rothesay	8	9	0	2	4	0	0	30	12	41	-70.7
Remainder of CMA	30	44	2	2	0	0	0	32	32	78	-59.0
Moncton CMA	181	133	190	140	41	12	168	64	580	349	66.2
Moncton City	39	31	62	58	12	0	118	50	231	139	66.2
Dieppe City	64	54	104	56	21	0	2	12	191	122	56.6
Riverview Town	16	22	22	26	0	12	48	0	86	60	43.3
Remainder of Moncton CMA	62	26	2	0	8	0	0	2	72	28	157.1
Fredericton CA	149	123	10	6	30	24	108	130	297	283	4.9
Fredericton City	60	58	10	6	30	24	108	130	208	218	-4.6
Remainder of Fredericton CA	89	65	0	0	0	0	0	0	89	65	36.9

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
Saint John CMA	55	96	10	18	4	6	0	35	69	155	-55.5
Saint John City	18	34	8	16	0	0	0	31	26	81	-67.9
Grand Bay-Westfield	2	6	0	0	0	0	0	0	2	6	-66.7
Quispamsis	21	25	2	0	4	6	0	2	27	33	-18.2
Rothesay	4	10	0	0	0	0	0	0	4	10	-60.0
Remainder of CMA	10	21	0	2	0	0	0	2	10	25	-60.0
Moncton CMA	136	75	108	58	8	0	52	85	304	218	39.4
Moncton City	59	26	62	32	0	0	50	32	171	90	90.0
Dieppe City	34	15	34	22	8	0	2	29	78	66	18.2
Riverview Town	13	6	12	4	0	0	0	24	25	34	-26.5
Remainder of Moncton CMA	30	28	0	0	0	0	0	0	30	28	7.1
Fredericton CA	63	88	6	0	13	18	125	79	207	185	11.9
Fredericton City	32	50	6	0	13	18	125	79	176	147	19.7
Remainder of Fredericton CA	31	38	0	0	0	0	0	0	31	38	-18.4

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
Saint John CMA	145	198	18	26	7	15	12	83	182	322	-43.5
Saint John City	40	62	12	22	0	9	12	79	64	172	-62.8
Grand Bay-Westfield	4	12	0	0	0	0	0	0	4	12	-66.7
Quispamsis	56	57	2	0	7	6	0	2	65	65	0.0
Rothesay	10	17	2	2	0	0	0	0	12	19	-36.8
Remainder of CMA	35	50	2	2	0	0	0	2	37	54	-31.5
Moncton CMA	239	228	194	212	20	24	66	149	519	613	-15.3
Moncton City	75	61	100	124	0	6	56	90	231	281	-17.8
Dieppe City	76	55	76	70	8	10	10	33	170	168	1.2
Riverview Town	27	32	18	18	12	8	0	24	57	82	-30.5
Remainder of Moncton CMA	61	80	0	0	0	0	0	2	61	82	-25.6
Fredericton CA	134	161	6	4	47	22	141	79	328	266	23.3
Fredericton City	62	83	6	4	47	22	141	79	256	188	36.2
Remainder of Fredericton CA	72	78	0	0	0	0	0	0	72	78	-7.7

Source: CMHC (Starts and Completions Survey)

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

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Saint John CMA													
Q2 2010	3	4.7	10	15.6	10	15.6	16	25.0	25	39.1	64	278,500	294,491
Q2 2009	6	6.3	17	17.7	22	22.9	24	25.0	27	28.1	96	259,950	275,381
Year-to-date 2010	10	6.1	29	17.7	39	23.8	35	21.3	51	31.1	164	250,000	270,523
Year-to-date 2009	12	6.6	30	16.5	45	24.7	45	24.7	50	27.5	182	250,000	266,766
Moncton CMA													
Q2 2010	4	3.2	39	31.5	36	29.0	15	12.1	30	24.2	124	229,000	252,504
Q2 2009	8	11.4	30	42.9	22	31.4	5	7.1	5	7.1	70	199,900	217,360
Year-to-date 2010	10	4.4	65	28.8	54	23.9	33	14.6	64	28.3	226	231,023	258,517
Year-to-date 2009	25	11.2	96	43.0	72	32.3	17	7.6	13	5.8	223	199,900	215,260
Fredericton CA													
Q2 2010	3	6.0	12	24.0	12	24.0	11	22.0	12	24.0	50	242,950	256,682
Q2 2009	21	26.9	6	7.7	18	23.1	14	17.9	19	24.4	78	239,000	257,771
Year-to-date 2010	10	8.8	23	20.2	36	31.6	25	21.9	20	17.5	114	239,500	245,733
Year-to-date 2009	32	22.2	12	8.3	41	28.5	30	20.8	29	20.1	144	239,000	255,587

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Second Quarter 2010						
Submarket	Q2 2010	Q2 2009	% Change	YTD 2010	YTD 2009	% Change
Saint John CMA	294,491	275,381	6.9	270,523	266,766	1.4
Moncton CMA	252,504	217,360	16.2	258,517	215,260	20.1
Fredericton CA	256,682	257,771	-0.4	245,733	255,587	-3.9

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	Second Quarter 2010			Second Quarter 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
Greater Saint John area	501	175,463	93	571	180,354	87	-12.3	-2.7	6.9
Saint John City	198	162,935	76	235	159,097	63	-15.7	2.4	20.6
Grand Bay-Westfield	23	156,330	58	27	163,585	56	-14.8	-4.4	3.6
Rothesay/Quispamsis	134	238,380	66	165	244,496	78	-18.8	-2.5	-15.4
Outlying Areas	146	137,723	146	144	144,693	144	1.4	-4.8	1.4
Greater Moncton area	701	156,768	104	694	149,337	96	1.0	5.0	8.3
Moncton City	331	164,236	105	307	156,615	80	7.8	4.9	31.3
Dieppe City	122	165,897	84	143	164,857	97	-14.7	0.6	-13.4
Riverview Town	93	156,526	106	95	138,380	96	-2.1	13.1	10.4
Outlying Areas	155	133,780	117	149	126,430	129	4.0	5.8	-9.3
Greater Fredericton area	762	176,975	77	851	172,536	76	-10.5	2.6	1.3
Fredericton City	466	189,499	66	521	189,177	71	-10.6	0.2	-7.0
Outlying Areas	296	157,257	93	330	146,264	83	-10.3	7.5	12.0

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
Greater Saint John area	831	174,297	101	875	175,062	84	-5.0	-0.4	20.2
Saint John City	346	162,707	81	389	157,718	61	-11.1	3.2	32.8
Grand Bay-Westfield	39	147,582	74	39	152,280	61	0.0	-3.1	21.3
Rothesay/Quispamsis	217	238,426	77	240	241,718	73	-9.6	-1.4	5.5
Outlying Areas	229	135,589	158	207	134,667	143	10.6	0.7	10.5
Greater Moncton area	1,210	155,232	107	1,141	148,995	99	6.0	4.2	8.1
Moncton City	570	161,737	106	513	153,855	86	11.1	5.1	23.3
Dieppe City	239	166,273	95	224	162,520	100	6.7	2.3	-5.0
Riverview Town	147	159,157	109	153	146,361	94	-3.9	8.7	16.0
Outlying Areas	254	127,975	121	251	128,597	125	1.2	-0.5	-3.2
Greater Fredericton area	1,191	171,622	80	1,175	166,871	78	1.4	2.8	2.6
Fredericton City	744	188,606	71	729	185,152	74	2.1	1.9	-4.1
Outlying Areas	447	143,353	94	446	136,992	84	0.2	4.6	11.9

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Source: The Greater Moncton Real Estate Board/Saint John Real Estate Board/The Real Estate Board of Fredericton Area

Table 6: Economic Indicators Second Quarter 2010											
		Interest Rates			NHPI, Total, Saint John CMA 1997=100	CPI, 2002 =100	Saint John 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	119.9	111.4	66.0	6.0	66.7	752
	February	627	5.00	5.79	120.3	112.1	66.6	5.7	67.1	752
	March	613	4.50	5.55	120.3	112.5	67.0	5.6	67.5	732
	April	596	3.90	5.25	120.5	112.7	67.5	5.5	67.8	726
	May	596	3.90	5.25	120.6	113.9	67.6	5.3	67.8	735
	June	631	3.75	5.85	120.3	114.6	67.9	4.9	67.7	746
	July	631	3.75	5.85	120.4	114.5	68.0	4.9	67.8	750
	August	631	3.75	5.85	120.5	114.2	67.4	5.3	67.4	745
	September	610	3.70	5.49	121.0	114.3	67.3	5.7	67.6	755
	October	630	3.80	5.84	121.0	114.4	67.0	5.4	67.0	755
	November	616	3.60	5.59	121.1	115.4	67.2	6.0	67.6	758
	December	610	3.60	5.49	121.1	114.8	66.8	6.7	67.7	754
2010	January	610	3.60	5.49	120.9	115.7	67	8.1	68.4	756
	February	604	3.60	5.39	121.1	115.9	66.5	7.9	68.2	755
	March	631	3.60	5.85	121.1	116.1	65.8	7.6	67.2	753
	April	655	3.80	6.25	121.1	116.1	65.9	6.9	66.8	751
	May	639	3.70	5.99	121.8	116.0	65.9	7.1	66.8	745
	June	633	3.60	5.89		116.0	65.2	7.3	66.3	745
	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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