HOUSING MARKET INFORMATION

HOUSING NOW
Montréal CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: July 2010

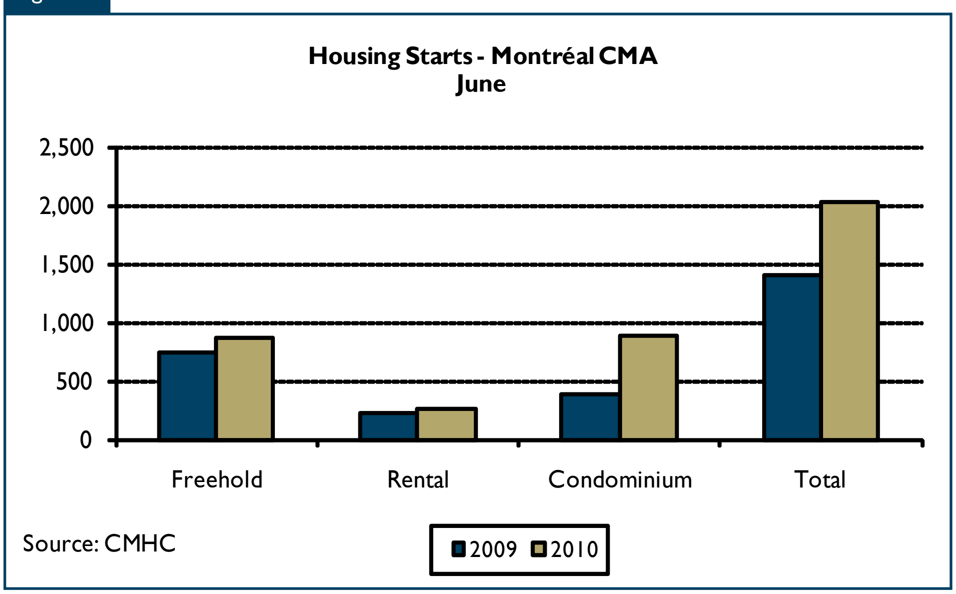
Montréal Metropolitan Area Housing Starts in June 2010

The results of the latest starts survey conducted by Canada Mortgage and Housing Corporation (CMHC) revealed that residential construction in the Montréal census metropolitan area (CMA) increased in June, as 2,035 housing units were started this past month, compared to 1,409 in June 2009.

The new rise in housing starts observed since December 2009 has continued throughout the first months of 2010.However, with the resale market now beginning to ease, residential construction is bound to slow down in the second half of the year.

All market segments registered increases in activity in June.

Figure 1



Source: CMHC

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Condominium construction stood out with 883 new units, which was not only more than double the number recorded in the same month last year but also the most units started among all housing types. Semi-detached and row homes, the other affordable housing category, also registered a notable increase in starts (+36 per cent). Rental and single-detached housing starts also rose, with gains of 18 per cent and 7 per cent, respectively.[1]

L'activité a aussi progressé du côté des unités locatives (+18 %) et des maisons individuelles (+7 %).

From a geographical standpoint, all sectors posted increases in activity. The Island of Montréal registered the greatest gain, though, as its level of activity doubled, thanks to the start of construction on 374 condominiums and 71 rental housing units.

Housing starts also rose in the North Crown (+25 per cent) and the South Crown (+22 per cent). Freehold homes, the key product in these two sectors, were not the only housing type that accounted for these increases, as condominiums were also a significant factor. In fact, condominiums contributed the most to the increase in activity in the South Crown while, in the North Crown, they played as great a role as freehold homes.

In Vaudreuil-Soulanges, the rise in residential construction was attributable to gains in the single-detached home category, where starts went up by 14 per cent, and the semi-detached and row housing category, where they more than doubled.

During the first half of 2010, housing starts in the Montréal CMA increased by 30 per cent year-over-year, reaching 11,192 units. Condominiums registered the greatest increase in starts, with a gain of 45 per cent. In fact, this segment is now neck and neck with freehold homes, in terms of volume of construction. Single-detached home starts rose by 40 per cent, while semi-detached and row housing starts increased by 43 per cent. Rental housing was the only segment to have sustained a decrease in starts (-13 per cent). After having been the driving force behind the growth during the first months of the year, activity in the freehold home segment is now tending to slow down. Condominiums, on the other hand, are still very much in demand, as this segment shows the greatest gain in starts for the first six months of the year.

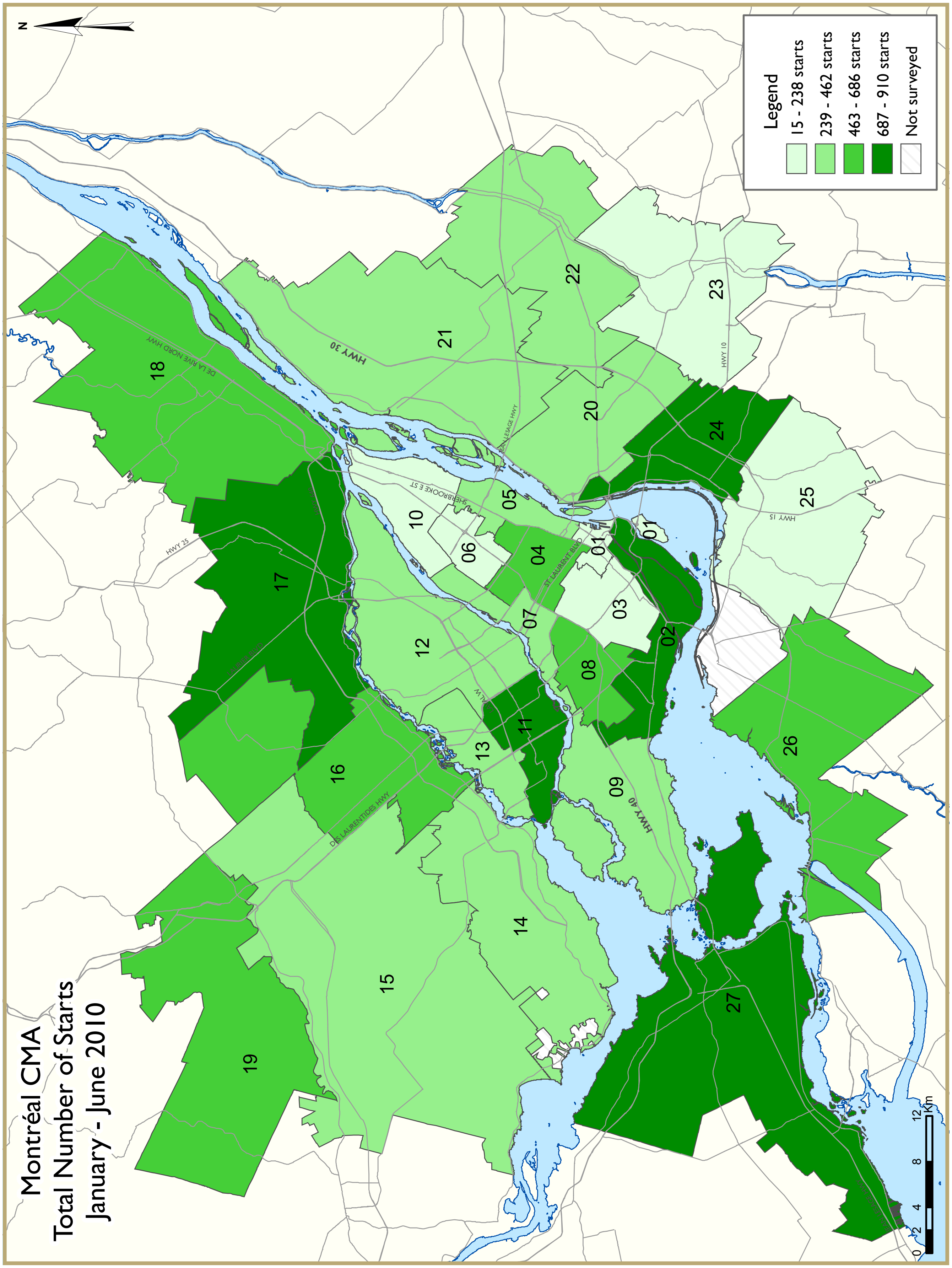
MLS® sales down in the second quarter of 2010

After posting a significant increase in the first quarter, activity on the resale market decreased in the second quarter of 2010. In fact, MLS® sales dropped by 3.6 per cent compared to the same quarter in 2009. This was due to lower demand, but also to the high volume of MLS® sales registered in the second quarter of 2009. The slowdown extended to all market segments: sales of single-family homes and plexes decreased by 5.8 per cent and 2.4 per cent, respectively, while condominium sales remained virtually unchanged (+0.7 per cent).

Despite the decrease in MLS® sales and the slight increase in new MLS® listings in the second quarter (+3.1 per cent), the market stayed tight. In fact, supply remained limited, with a low volume of 21,270 active listings (-15.8 per cent) and an active listings-to-sales ratio of 4.8 to 1 in the second quarter of 2010.

As a result, market conditions favoured sellers and steady price growth, with the average MLS® price rising by 10 per cent in the second quarter of 2010. Price increases were also recorded in the condominium (+13.3 per cent), plex (+10.6 per cent) and single-family (+8.6 per cent) housing segments.

[1] In this report, rental market data exclude co-operative housing starts.


Montréal CMA
Total Number of Starts
January - June 2010
Legend
15 - 238 starts
239 - 462 starts
463 - 686 starts
687 - 910 starts
Not surveyed
N
0 2 4 8 12 Km
01
02
03
04
05
06
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21
22
23
24
25
26
27
HWY 30
HWY 25
HWY 10
HWY 15
HWY 40
DE LA RIVE NORD HWY
DES LAURENTIDES HWY
SHERBROOKE E ST
ST LAURENT BLVD

ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Downtown Montréal (bordered on the east by Amherst Street, on the west by Guy Street and on the north by Chemin Remembrance and Des Pins Avenue), Île-des-Soeurs.
Zone 2	Dorval, L'Île-Dorval, Montréal (Lachine, LaSalle, Le Sud-Ouest, Verdun).
Zone 3	Côte-Saint-Luc, Hampstead, Montréal (Côte-des-Neiges, Notre-Dame-de-Grâce, Outremont), Montréal-Ouest, Mont-Royal, Westmount.
Zone 4	Montréal (Parc-Extension, Plateau Mont-Royal, Rosemont (including La Petite-Patrie), Saint-Michel, Villeray).
Zone 5	Montréal (Mercier, Hochelaga-Maisonneuve, Centre-Sud).
Zone 6	Montréal (Anjou, Saint-Léonard).
Zone 7	Montréal (Ahuntsic, Cartierville, Montréal-Nord).
Zone 8	Montréal (Saint-Laurent).
Zone 9	Beaconsfield, Baie-d'Urfé, Dollard-des-Ormeaux, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Montréal (L'Île-Bizard, Pierrefonds, Roxboro, Sainte-Geneviève).
Zone 10	Montréal-Est, Montréal (Pointe-aux-Trembles, Rivière-des-Prairies).
Zone 11	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 12	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 13	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 14	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac, Saint-Placide).
Zone 15	Mirabel.
Zone 16	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 17	MRC Les Moulins (Terrebonne, Mascouche).
Zone 18	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 19	Gore, Saint-Colomban, Saint-Jérôme.
Zone 20	Longueuil.
Zone 21	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 22	Beloeil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloeil.
Zone 23	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 24	Brossard, La Prairie, Saint-Lambert.
Zone 25	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 26	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 27	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

HOUSING NOW REPORT TABLES

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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
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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
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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 Montréal CMA June 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
June 2010	569	166	128	0	22	861	0	265	2,035
June 2009	533	56	160	0	24	367	0	225	1,409
% Change	6.8	196.4	-20.0	n/a	-8.3	134.6	n/a	17.8	44.4
Year-to-date 2010	3,254	696	840	0	96	4,383	0	1,459	11,192
Year-to-date 2009	2,325	494	580	0	54	3,028	24	1,658	8,621
% Change	40.0	40.9	44.8	n/a	77.8	44.7	-100.0	-12.0	29.8
UNDER CONSTRUCTION									
June 2010	2,846	642	837	0	149	7,484	0	2,648	15,334
June 2009	2,062	490	718	0	166	5,917	0	3,964	13,961
% Change	38.0	31.0	16.6	n/a	-10.2	26.5	n/a	-33.2	9.8
COMPLETIONS									
June 2010	718	144	170	0	23	796	2	559	2,412
June 2009	538	86	124	0	32	802	0	202	1,784
% Change	33.5	67.4	37.1	n/a	-28.1	-0.7	n/a	176.7	35.2
Year-to-date 2010	2,729	480	569	0	157	2,796	8	1,686	8,557
Year-to-date 2009	2,353	342	501	0	112	2,885	24	1,282	7,557
% Change	16.0	40.4	13.6	n/a	40.2	-3.1	-66.7	31.5	13.2
COMPLETED & NOT ABSORBED									
June 2010	514	168	210	0	27	1,210	1	1,771	3,901
June 2009	640	150	170	0	46	1,492	0	1,733	4,231
% Change	-19.7	12.0	23.5	n/a	-41.3	-18.9	n/a	2.2	-7.8
ABSORBED									
June 2010	762	152	164	0	41	862	1	604	2,586
June 2009	566	100	116	0	28	673	0	372	1,855
% Change	34.6	52.0	41.4	n/a	46.4	28.1	n/a	62.4	39.4
Year-to-date 2010	2,732	478	541	0	176	3,290	8	1,898	9,123
Year-to-date 2009	2,354	345	475	0	143	3,027	29	1,982	8,355
% Change	16.1	38.6	13.9	n/a	23.1	8.7	-72.4	-4.2	9.2

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

Table 1.1: Housing Activity Summary by Submarket June 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Île de Montréal									
June 2010	47	36	29	0	12	362	0	71	581
June 2009	36	8	49	0	16	71	0	37	217
Laval									
June 2010	60	22	33	0	0	47	0	33	195
June 2009	72	4	0	0	0	82	0	9	211
Rive-Nord									
June 2010	234	14	48	0	0	204	0	84	584
June 2009	215	8	61	0	8	37	0	83	412
Rive-Sud									
June 2010	154	86	9	0	10	220	0	77	556
June 2009	145	32	47	0	0	149	0	82	455
Vaudreuil-Soulanges									
June 2010	74	8	9	0	0	28	0	0	119
June 2009	65	4	3	0	0	28	0	14	114
Montréal CMA									
June 2010	569	166	128	0	22	861	0	265	2,035
June 2009	533	56	160	0	24	367	0	225	1,409
UNDER CONSTRUCTION									
Île de Montréal									
June 2010	217	102	189	0	49	3,752	0	522	5,463
June 2009	159	94	134	0	77	2,926	0	433	4,127
Laval									
June 2010	424	94	91	0	8	802	0	624	2,043
June 2009	289	56	121	0	0	811	0	1,307	2,628
Rive-Nord									
June 2010	1,105	70	381	0	0	973	0	366	2,895
June 2009	841	80	303	0	8	588	0	703	2,623
Rive-Sud									
June 2010	762	354	109	0	76	1,718	0	1,099	4,214
June 2009	576	250	121	0	81	1,480	0	1,271	3,893
Vaudreuil-Soulanges									
June 2010	338	22	67	0	16	239	0	37	719
June 2009	197	10	39	0	0	112	0	250	690
Montréal CMA									
June 2010	2,846	642	837	0	149	7,484	0	2,648	15,334
June 2009	2,062	490	718	0	166	5,917	0	3,964	13,961

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

Table 1.1: Housing Activity Summary by Submarket
June 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Île de Montréal									
June 2010	36	16	34	0	19	349	0	11	465
June 2009	30	26	18	0	28	434	0	28	564
Laval									
June 2010	74	14	6	0	0	12	0	63	169
June 2009	81	2	22	0	0	132	0	25	262
Rive-Nord									
June 2010	383	46	90	0	0	199	0	224	942
June 2009	226	22	70	0	0	92	0	124	534
Rive-Sud									
June 2010	165	52	30	0	4	116	2	44	413
June 2009	123	32	5	0	4	117	0	25	306
Vaudreuil-Soulanges									
June 2010	60	16	10	0	0	120	0	217	423
June 2009	78	4	9	0	0	27	0	0	118
Montréal CMA									
June 2010	718	144	170	0	23	796	2	559	2,412
June 2009	538	86	124	0	32	802	0	202	1,784
COMPLETED & NOT ABSORBED									
Île de Montréal									
June 2010	47	29	43	0	14	325	0	599	1,057
June 2009	40	36	31	0	27	665	0	838	1,637
Laval									
June 2010	72	24	38	0	0	263	0	448	845
June 2009	112	22	46	0	0	253	0	220	653
Rive-Nord									
June 2010	233	37	92	0	1	297	0	420	1,080
June 2009	290	30	69	0	1	256	0	559	1,205
Rive-Sud									
June 2010	118	70	26	0	12	278	1	255	760
June 2009	147	60	13	0	15	269	0	104	608
Vaudreuil-Soulanges									
June 2010	44	8	11	0	0	47	0	49	159
June 2009	51	2	11	0	3	49	0	12	128
Montréal CMA									
June 2010	514	168	210	0	27	1,210	1	1,771	3,901
June 2009	640	150	170	0	46	1,492	0	1,733	4,231

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

Table 1.1: Housing Activity Summary by Submarket June 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Île de Montréal									
June 2010	41	24	22	0	32	368	0	55	542
June 2009	39	22	22	0	23	384	0	161	651
Laval									
June 2010	65	9	9	0	0	63	0	102	248
June 2009	70	7	22	0	0	78	0	66	243
Rive-Nord									
June 2010	431	44	88	0	1	178	0	159	901
June 2009	244	28	51	0	0	126	0	125	574
Rive-Sud									
June 2010	155	63	32	0	5	147	1	105	508
June 2009	133	31	8	0	4	64	0	18	258
Vaudreuil-Soulanges									
June 2010	70	12	13	0	3	106	0	183	387
June 2009	80	12	13	0	1	21	0	2	129
Montréal CMA									
June 2010	762	152	164	0	41	862	1	604	2,586
June 2009	566	100	116	0	28	673	0	372	1,855

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

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	% Change
Zone 1	0	1	0	0	0	0	0	0	0	1	-100.0
Zone 2	4	0	4	0	7	0	228	20	243	20	**
Zone 3	0	0	0	0	0	0	0	8	0	8	-100.0
Zone 4	0	0	0	0	0	0	85	43	85	43	97.7
Zone 5	0	0	0	0	28	3	62	0	90	3	**
Zone 6	0	1	0	0	0	0	0	0	0	1	-100.0
Zone 7	0	1	2	0	0	0	0	9	2	10	-80.0
Zone 8	3	2	0	0	0	32	76	0	79	34	132.4
Zone 9	26	23	18	0	0	24	12	0	56	47	19.1
Zone 10	14	8	12	8	0	6	0	28	26	50	-48.0
Zone 11	23	9	8	4	8	0	72	77	111	90	23.3
Zone 12	17	25	0	0	12	0	3	44	32	69	-53.6
Zone 13	20	38	14	0	13	0	5	14	52	52	0.0
Zone 14	38	23	6	0	3	0	38	42	85	65	30.8
Zone 15	25	25	0	0	12	0	29	28	66	53	24.5
Zone 16	22	29	0	2	0	8	121	30	143	69	107.2
Zone 17	62	61	0	2	3	23	55	17	120	103	16.5
Zone 18	47	39	8	2	0	0	55	6	110	47	134.0
Zone 19	40	38	0	2	0	0	20	35	60	75	-20.0
Zone 20	19	17	0	4	0	30	60	30	79	81	-2.5
Zone 21	26	24	22	4	6	0	32	44	86	72	19.4
Zone 22	20	21	2	14	7	6	12	6	41	47	-12.8
Zone 23	24	6	6	0	0	0	50	0	80	6	**
Zone 24	17	23	46	4	0	7	92	155	155	189	-18.0
Zone 25	11	12	2	2	0	0	18	0	31	14	121.4
Zone 26	37	42	8	4	0	0	39	0	84	46	82.6
Zone 27	74	65	8	4	9	3	28	42	119	114	4.4
Montréal CMA	569	533	166	56	108	142	1,192	678	2,035	1,409	44.4

Source: CMHC (Starts and Completions Survey)

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
Zone 1	1	1	0	0	0	0	153	372	154	373	-58.7
Zone 2	7	3	4	2	60	6	634	131	705	142	**
Zone 3	8	4	4	0	0	0	3	214	15	218	-93.1
Zone 4	1	0	0	0	2	0	670	489	673	489	37.6
Zone 5	2	0	8	0	57	17	213	253	280	270	3.7
Zone 6	2	3	0	2	8	0	128	0	138	5	**
Zone 7	1	2	2	2	0	0	246	75	249	79	**
Zone 8	10	8	4	8	105	63	349	148	468	227	106.2
Zone 9	95	63	26	2	7	36	111	48	239	149	60.4
Zone 10	61	33	44	60	0	6	25	66	130	165	-21.2
Zone 11	118	76	16	12	8	4	635	488	777	580	34.0
Zone 12	124	110	14	12	33	52	94	434	265	608	-56.4
Zone 13	167	139	56	22	19	0	25	44	267	205	30.2
Zone 14	154	151	24	2	15	18	105	139	298	310	-3.9
Zone 15	132	94	4	2	36	6	194	139	366	241	51.9
Zone 16	158	115	4	24	24	27	345	118	531	284	87.0
Zone 17	435	280	8	22	29	59	358	304	830	665	24.8
Zone 18	297	207	50	48	3	0	276	71	626	326	92.0
Zone 19	262	220	14	16	12	0	193	190	481	426	12.9
Zone 20	123	77	14	28	0	46	145	269	282	420	-32.9
Zone 21	142	58	154	70	10	0	134	166	440	294	49.7
Zone 22	125	73	12	42	71	31	218	58	426	204	108.8
Zone 23	81	42	46	14	0	0	69	153	196	209	-6.2
Zone 24	105	73	94	28	20	11	691	313	910	425	114.1
Zone 25	59	61	14	8	17	35	130	128	220	232	-5.2
Zone 26	198	175	44	46	0	0	260	58	502	279	79.9
Zone 27	386	257	44	22	77	59	217	458	724	796	-9.0
Montréal CMA	3,254	2,325	704	494	613	476	6,621	5,326	11,192	8,621	29.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market June 2010								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009
Zone 1	0	0	0	0	0	0	0	0
Zone 2	7	0	0	0	157	20	71	0
Zone 3	0	0	0	0	0	4	0	4
Zone 4	0	0	0	0	61	19	0	24
Zone 5	28	3	0	0	62	0	0	0
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	0	0	0	0	9
Zone 8	0	32	0	0	76	0	0	0
Zone 9	0	24	0	0	12	0	0	0
Zone 10	0	6	0	0	0	28	0	0
Zone 11	8	0	0	0	42	74	30	3
Zone 12	12	0	0	0	0	0	3	0
Zone 13	13	0	0	0	5	8	0	6
Zone 14	3	0	0	0	26	8	12	34
Zone 15	12	0	0	0	14	28	15	0
Zone 16	0	8	0	0	94	6	27	24
Zone 17	3	23	0	0	43	14	12	3
Zone 18	0	0	0	0	37	0	18	6
Zone 19	0	0	0	0	20	19	0	16
Zone 20	0	30	0	0	48	30	12	0
Zone 21	6	0	0	0	32	44	0	0
Zone 22	7	6	0	0	12	6	0	0
Zone 23	0	0	0	0	12	0	38	0
Zone 24	0	7	0	0	92	73	0	82
Zone 25	0	0	0	0	12	0	6	0
Zone 26	0	0	0	0	18	0	21	0
Zone 27	9	3	0	0	28	28	0	14
Montréal CMA	108	142	0	0	903	409	265	225

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - June 2010								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Zone 1	0	0	0	0	98	372	6	0
Zone 2	60	6	0	0	444	131	190	0
Zone 3	0	0	0	0	3	210	0	4
Zone 4	2	0	0	0	563	273	11	81
Zone 5	57	17	0	0	204	156	9	74
Zone 6	8	0	0	0	128	0	0	0
Zone 7	0	0	0	0	20	57	3	18
Zone 8	105	63	0	0	349	148	0	0
Zone 9	7	36	0	0	105	38	6	0
Zone 10	0	6	0	0	25	66	0	0
Zone 11	8	4	0	0	263	378	372	110
Zone 12	33	52	0	0	68	54	26	336
Zone 13	19	0	0	0	19	13	6	31
Zone 14	15	18	0	0	66	60	39	79
Zone 15	36	6	0	0	164	82	30	37
Zone 16	24	27	0	0	263	58	82	30
Zone 17	29	59	0	0	290	158	68	146
Zone 18	3	0	0	0	216	42	60	29
Zone 19	12	0	0	0	144	53	49	137
Zone 20	0	46	0	0	115	179	30	0
Zone 21	10	0	0	0	122	131	12	35
Zone 22	46	31	0	0	206	46	12	12
Zone 23	0	0	0	0	12	16	57	137
Zone 24	20	11	0	0	428	222	263	91
Zone 25	17	35	0	0	124	122	6	6
Zone 26	0	0	0	0	96	12	93	22
Zone 27	77	35	0	24	188	133	29	243
Montréal CMA	588	452	0	24	4,723	3,210	1,459	1,658

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
June 2010

Submarket	Freehold		Condominium		Rental		Total*	
	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009
Zone 1	0	1	0	0	0	0	0	1
Zone 2	17	0	155	20	71	0	243	20
Zone 3	0	0	0	4	0	4	0	8
Zone 4	4	0	57	19	0	24	85	43
Zone 5	16	3	74	0	0	0	90	3
Zone 6	0	1	0	0	0	0	0	1
Zone 7	2	1	0	0	0	9	2	10
Zone 8	3	18	76	16	0	0	79	34
Zone 9	44	47	12	0	0	0	56	47
Zone 10	26	22	0	28	0	0	26	50
Zone 11	39	13	42	74	30	3	111	90
Zone 12	29	25	0	0	3	0	32	69
Zone 13	47	38	5	8	0	6	52	52
Zone 14	49	25	24	6	12	34	85	65
Zone 15	51	47	0	6	15	0	66	53
Zone 16	22	45	94	0	27	24	143	69
Zone 17	75	80	33	20	12	3	120	103
Zone 18	55	41	37	0	18	6	110	47
Zone 19	44	46	16	13	0	16	60	75
Zone 20	19	51	48	30	12	0	79	81
Zone 21	48	28	38	44	0	0	86	72
Zone 22	25	41	16	6	0	0	41	47
Zone 23	30	6	12	0	38	0	80	6
Zone 24	63	38	92	69	0	82	155	189
Zone 25	13	14	12	0	6	0	31	14
Zone 26	51	46	12	0	21	0	84	46
Zone 27	91	72	28	28	0	14	119	114
Montréal CMA	863	749	883	391	265	225	2,035	1,409

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market January - June 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Zone 1	1	1	98	372	6	0	154	373
Zone 2	66	13	449	129	190	0	705	142
Zone 3	12	4	3	210	0	4	15	218
Zone 4	7	2	559	271	11	81	673	489
Zone 5	50	17	221	156	9	74	280	270
Zone 6	10	5	128	0	0	0	138	5
Zone 7	3	4	20	57	3	18	249	79
Zone 8	102	63	366	164	0	0	468	227
Zone 9	127	101	106	38	6	0	239	149
Zone 10	105	99	25	66	0	0	130	165
Zone 11	142	92	263	378	372	110	777	580
Zone 12	171	174	68	54	26	336	265	608
Zone 13	244	163	17	11	6	31	267	205
Zone 14	199	177	60	54	39	79	298	310
Zone 15	312	172	24	12	30	37	366	241
Zone 16	246	206	203	18	82	30	531	284
Zone 17	507	369	255	150	68	146	830	665
Zone 18	358	265	208	32	60	29	626	326
Zone 19	338	256	94	33	49	137	481	426
Zone 20	145	149	107	181	30	0	282	420
Zone 21	288	128	140	131	12	35	440	294
Zone 22	163	134	226	58	12	12	426	204
Zone 23	127	60	12	12	57	137	196	209
Zone 24	220	112	427	222	263	91	910	425
Zone 25	90	94	124	132	6	6	220	232
Zone 26	248	221	90	12	93	22	502	279
Zone 27	509	318	186	129	29	267	724	796
Montréal CMA	4,790	3,399	4,479	3,082	1,459	1,682	11,192	8,621

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type June 2010												
Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	% Change
Zone 1	0	0	0	2	0	0	0	0	0	2	-100.0
Zone 2	0	2	0	0	22	0	159	14	181	16	**
Zone 3	1	0	0	0	0	0	4	118	5	118	-95.8
Zone 4	0	0	0	0	0	0	62	86	62	86	-27.9
Zone 5	0	0	4	0	16	6	69	31	89	37	140.5
Zone 6	0	0	0	0	4	8	0	0	4	8	-50.0
Zone 7	2	1	0	0	0	0	68	49	70	50	40.0
Zone 8	2	6	0	0	6	32	0	113	8	151	-94.7
Zone 9	17	15	2	2	3	0	0	40	22	57	-61.4
Zone 10	14	6	10	22	0	0	0	11	24	39	-38.5
Zone 11	17	19	2	0	0	6	51	31	70	56	25.0
Zone 12	21	25	6	0	6	16	6	107	39	148	-73.6
Zone 13	36	37	6	2	0	0	18	19	60	58	3.4
Zone 14	49	43	2	0	0	9	67	30	118	82	43.9
Zone 15	32	13	4	0	6	0	83	42	125	55	127.3
Zone 16	20	25	0	2	9	17	93	20	122	64	90.6
Zone 17	140	71	0	6	0	12	118	97	258	186	38.7
Zone 18	81	36	36	14	3	0	68	49	188	99	89.9
Zone 19	61	38	4	0	0	0	66	10	131	48	172.9
Zone 20	32	10	0	0	0	0	9	41	41	51	-19.6
Zone 21	31	13	22	8	0	0	59	33	112	54	107.4
Zone 22	17	17	2	6	10	7	14	24	43	54	-20.4
Zone 23	20	13	10	6	0	0	12	3	42	22	90.9
Zone 24	12	17	8	6	4	0	40	27	64	50	28.0
Zone 25	13	17	4	2	16	0	0	8	33	27	22.2
Zone 26	40	36	8	4	0	0	30	8	78	48	62.5
Zone 27	60	78	16	4	8	9	339	27	423	118	**
Montréal CMA	718	538	146	86	113	122	1,435	1,038	2,412	1,784	35.2

Source: CMHC (Starts and Completions Survey)

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
Zone 1	0	1	10	10	0	19	0	245	10	275	-96.4
Zone 2	5	7	0	0	43	22	384	305	432	334	29.3
Zone 3	3	2	0	0	6	3	4	220	13	225	-94.2
Zone 4	0	0	0	0	0	0	268	352	268	352	-23.9
Zone 5	0	0	6	0	84	17	297	461	387	478	-19.0
Zone 6	5	4	0	0	8	12	0	2	13	18	-27.8
Zone 7	5	3	0	0	6	0	138	49	149	52	186.5
Zone 8	18	17	4	0	60	92	192	352	274	461	-40.6
Zone 9	91	72	12	8	7	15	57	78	167	173	-3.5
Zone 10	50	31	32	46	0	3	93	56	175	136	28.7
Zone 11	89	93	8	10	8	31	517	301	622	435	43.0
Zone 12	105	81	44	22	26	58	235	143	410	304	34.9
Zone 13	158	157	22	10	6	14	28	46	214	227	-5.7
Zone 14	150	178	6	0	9	25	118	162	283	365	-22.5
Zone 15	119	82	8	0	6	6	186	100	319	188	69.7
Zone 16	105	108	8	6	30	31	340	190	483	335	44.2
Zone 17	385	302	4	22	40	24	251	246	680	594	14.5
Zone 18	251	190	74	38	3	3	138	187	466	418	11.5
Zone 19	219	207	6	10	0	0	191	156	416	373	11.5
Zone 20	100	59	18	0	0	0	265	178	383	237	61.6
Zone 21	95	53	60	30	8	0	132	169	295	252	17.1
Zone 22	110	80	20	32	48	30	98	72	276	214	29.0
Zone 23	97	66	30	16	0	0	202	6	329	88	**
Zone 24	79	73	16	18	11	13	191	72	297	176	68.8
Zone 25	73	73	22	18	31	14	20	52	146	157	-7.0
Zone 26	155	131	42	16	4	8	55	48	256	203	26.1
Zone 27	262	283	30	30	50	59	452	115	794	487	63.0
Montréal CMA	2,729	2,353	482	342	494	499	4,852	4,363	8,557	7,557	13.2

Source: CMHC (Starts and Completions Survey)

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009
Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market June 2010								
Zone 1	0	0	0	0	0	0	0	0
Zone 2	22	0	0	0	159	14	0	0
Zone 3	0	0	0	0	0	118	4	0
Zone 4	0	0	0	0	62	86	0	0
Zone 5	16	6	0	0	65	31	4	0
Zone 6	4	8	0	0	0	0	0	0
Zone 7	0	0	0	0	65	49	3	0
Zone 8	6	32	0	0	0	113	0	0
Zone 9	3	0	0	0	0	12	0	28
Zone 10	0	0	0	0	0	11	0	0
Zone 11	0	6	0	0	0	6	51	25
Zone 12	6	16	0	0	0	107	6	0
Zone 13	0	0	0	0	12	19	6	0
Zone 14	0	9	0	0	28	18	39	12
Zone 15	6	0	0	0	40	18	43	24
Zone 16	9	17	0	0	50	14	43	6
Zone 17	0	12	0	0	72	32	46	65
Zone 18	3	0	0	0	26	38	42	11
Zone 19	0	0	0	0	55	4	11	6
Zone 20	0	0	0	0	0	37	9	4
Zone 21	0	0	0	0	59	33	0	0
Zone 22	10	7	0	0	5	24	9	0
Zone 23	0	0	0	0	4	3	8	0
Zone 24	4	0	0	0	40	14	0	13
Zone 25	16	0	0	0	0	8	0	0
Zone 26	0	0	0	0	12	0	18	8
Zone 27	8	9	0	0	122	27	217	0
Montréal CMA	113	122	0	0	876	836	559	202

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - June 2010								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Zone 1	0	19	0	0	0	245	0	0
Zone 2	43	22	0	0	379	302	5	3
Zone 3	6	3	0	0	0	148	4	72
Zone 4	0	0	0	0	192	332	76	20
Zone 5	84	17	0	0	217	170	80	291
Zone 6	8	12	0	0	0	2	0	0
Zone 7	0	0	6	0	120	49	6	0
Zone 8	60	92	0	0	192	352	0	0
Zone 9	7	15	0	0	12	28	35	28
Zone 10	0	3	0	0	80	50	13	6
Zone 11	8	31	0	0	323	94	194	207
Zone 12	26	58	0	0	20	127	171	16
Zone 13	6	14	0	0	22	31	6	15
Zone 14	9	25	0	0	52	96	66	66
Zone 15	6	6	0	0	125	60	61	40
Zone 16	30	31	0	0	173	139	137	51
Zone 17	40	24	0	0	179	123	72	123
Zone 18	3	3	0	0	69	89	69	98
Zone 19	0	0	0	0	102	63	89	93
Zone 20	0	0	0	0	130	171	135	7
Zone 21	8	0	0	0	124	169	8	0
Zone 22	48	30	0	0	86	48	12	24
Zone 23	0	0	0	0	33	6	169	0
Zone 24	11	13	0	0	146	49	9	23
Zone 25	31	14	0	0	20	24	0	28
Zone 26	4	8	0	0	34	6	21	42
Zone 27	50	35	0	24	204	50	248	29
Montréal CMA	488	475	6	24	3,034	3,023	1,686	1,282

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market June 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009
Zone 1	0	2	0	0	0	0	0	2
Zone 2	22	2	159	14	0	0	181	16
Zone 3	1	0	0	118	4	0	5	118
Zone 4	2	0	60	86	0	0	62	86
Zone 5	4	0	81	37	4	0	89	37
Zone 6	4	8	0	0	0	0	4	8
Zone 7	2	1	65	49	3	0	70	50
Zone 8	8	16	0	135	0	0	8	151
Zone 9	19	17	3	12	0	28	22	57
Zone 10	24	28	0	11	0	0	24	39
Zone 11	19	25	0	6	51	25	70	56
Zone 12	33	41	0	107	6	0	39	148
Zone 13	42	39	12	19	6	0	60	58
Zone 14	55	52	24	18	39	12	118	82
Zone 15	82	31	0	0	43	24	125	55
Zone 16	41	46	38	12	43	6	122	64
Zone 17	152	95	60	26	46	65	258	186
Zone 18	122	52	24	36	42	11	188	99
Zone 19	67	42	53	0	11	6	131	48
Zone 20	32	10	0	37	9	4	41	51
Zone 21	53	21	59	33	0	0	112	54
Zone 22	29	28	5	26	9	0	43	54
Zone 23	32	19	0	3	10	0	42	22
Zone 24	20	23	44	14	0	13	64	50
Zone 25	33	19	0	8	0	0	33	27
Zone 26	48	40	12	0	18	8	78	48
Zone 27	86	91	120	27	217	0	423	118
Montréal CMA	1,032	748	819	834	561	202	2,412	1,784

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market January - June 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Zone 1	10	26	0	249	0	0	10	275
Zone 2	35	21	392	310	5	3	432	334
Zone 3	9	5	0	148	4	72	13	225
Zone 4	6	0	186	332	76	20	268	352
Zone 5	14	11	293	176	80	291	387	478
Zone 6	13	14	0	4	0	0	13	18
Zone 7	5	3	120	49	12	0	149	52
Zone 8	47	56	227	405	0	0	274	461
Zone 9	107	95	15	28	35	28	167	173
Zone 10	82	80	80	50	13	6	175	136
Zone 11	105	138	323	90	194	207	622	435
Zone 12	175	161	20	127	171	16	410	304
Zone 13	186	181	22	31	6	15	214	227
Zone 14	169	209	48	90	66	66	283	365
Zone 15	243	144	15	4	61	40	319	188
Zone 16	169	157	147	127	137	51	483	335
Zone 17	463	372	145	99	72	123	680	594
Zone 18	338	237	59	83	69	98	466	418
Zone 19	241	241	86	39	89	93	416	373
Zone 20	118	59	130	171	135	7	383	237
Zone 21	163	83	124	169	8	0	295	252
Zone 22	164	124	100	66	12	24	276	214
Zone 23	143	82	15	6	171	0	329	88
Zone 24	102	91	150	62	9	23	297	176
Zone 25	126	105	20	24	0	28	146	157
Zone 26	201	155	34	6	21	42	256	203
Zone 27	344	346	202	52	248	53	794	487
Montréal CMA	3,778	3,196	2,953	2,997	1,694	1,306	8,557	7,557

Source: CMHC (Starts and Completions Survey)

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

Submarket	< $200,000		$200,000 - $299,999		$300,000 - $399,999		$400,000 - $499,999		$500,000 +		Total	Median Price ($)	Average Price ($)
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Island of Montréal													
June 2010	0	0.0	3	7.9	10	26.3	11	28.9	14	36.8	38	445,000	591,167
June 2009	0	0.0	8	20.5	10	25.6	7	17.9	14	35.9	39	420,000	459,821
Year-to-date 2010	0	0.0	7	4.9	41	28.7	39	27.3	56	39.2	143	443,533	527,934
Year-to-date 2009	0	0.0	21	14.1	48	32.2	28	18.8	52	34.9	149	415,000	469,799
Laval													
June 2010	0	0.0	7	10.9	29	45.3	14	21.9	14	21.9	64	384,073	419,182
June 2009	0	0.0	3	4.3	31	44.3	22	31.4	14	20.0	70	400,000	419,714
Year-to-date 2010	1	0.3	57	17.6	128	39.5	72	22.2	66	20.4	324	382,410	418,283
Year-to-date 2009	0	0.0	14	4.4	119	37.2	104	32.5	83	25.9	320	400,000	457,550
North Shore													
June 2010	30	7.9	171	44.9	139	36.5	28	7.3	13	3.4	381	290,000	304,978
June 2009	7	2.9	93	38.1	87	35.7	48	19.7	9	3.7	244	325,000	333,168
Year-to-date 2010	92	8.6	459	43.1	380	35.7	92	8.6	41	3.9	1,064	290,896	307,794
Year-to-date 2009	32	3.0	449	42.7	336	31.9	158	15.0	77	7.3	1,052	300,000	335,365
South Shore													
June 2010	5	4.2	58	48.3	37	30.8	10	8.3	10	8.3	120	296,125	309,319
June 2009	13	9.8	56	42.1	32	24.1	23	17.3	9	6.8	133	290,000	318,632
Year-to-date 2010	27	5.4	208	41.4	160	31.9	65	12.9	42	8.4	502	300,000	325,488
Year-to-date 2009	40	7.5	199	37.1	153	28.5	91	17.0	53	9.9	536	300,000	333,076
Vaudreuil-Soulanges													
June 2010	4	6.3	16	25.0	16	25.0	23	35.9	5	7.8	64	350,000	363,139
June 2009	16	20.0	21	26.3	27	33.8	12	15.0	4	5.0	80	335,000	315,125
Year-to-date 2010	23	10.6	63	29.0	64	29.5	47	21.7	20	9.2	217	330,649	344,113
Year-to-date 2009	49	16.5	69	23.2	100	33.7	56	18.9	23	7.7	297	340,000	329,845
Montréal CMA													
June 2010	39	5.8	255	38.2	231	34.6	86	12.9	56	8.4	667	308,000	338,603
June 2009	36	6.4	181	32.0	187	33.0	112	19.8	50	8.8	566	340,000	346,633
Year-to-date 2010	143	6.4	794	35.3	773	34.4	315	14.0	225	10.0	2,250	320,000	345,146
Year-to-date 2009	121	5.1	752	31.9	756	32.1	437	18.6	288	12.2	2,354	335,000	359,266

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
June 2010

Submarket	June 2010	June 2009	% Change	YTD 2010	YTD 2009	% Change
Zone 1	--	--	n/a	--	--	n/a
Zone 2	--	--	n/a	--	--	n/a
Zone 3	--	--	n/a	--	--	n/a
Zone 4	--	--	n/a	--	--	n/a
Zone 5	--	--	n/a	--	--	n/a
Zone 6	--	--	n/a	--	--	n/a
Zone 7	--	--	n/a	--	--	n/a
Zone 8	--	--	n/a	844,736	716,316	17.9
Zone 9	671,325	402,650	66.7	536,545	431,301	24.4
Zone 10	387,000	--	n/a	381,443	362,655	5.2
Zone 11	464,048	479,688	-3.3	510,732	560,978	-9.0
Zone 12	478,142	434,043	10.2	447,035	475,975	-6.1
Zone 13	342,226	378,129	-9.5	338,954	382,088	-11.3
Zone 14	301,800	321,875	-6.2	302,410	301,766	0.2
Zone 15	258,318	296,563	-12.9	275,235	312,303	-11.9
Zone 16	398,159	419,542	-5.1	394,264	459,152	-14.1
Zone 17	317,037	349,343	-9.2	320,017	356,812	-10.3
Zone 18	326,849	346,196	-5.6	322,024	330,453	-2.6
Zone 19	219,360	266,250	-17.6	243,771	279,728	-12.9
Zone 20	373,150	338,692	10.2	338,923	335,827	0.9
Zone 21	284,072	271,273	4.7	311,347	301,574	3.2
Zone 22	348,491	379,722	-8.2	345,331	386,409	-10.6
Zone 23	314,407	290,714	8.1	280,174	284,629	-1.6
Zone 24	--	393,864	n/a	433,613	445,707	-2.7
Zone 25	--	402,882	n/a	379,537	361,935	4.9
Zone 26	237,898	225,579	5.5	252,257	249,346	1.2
Zone 27	363,139	315,125	15.2	344,113	329,845	4.3
Montréal CMA	338,603	346,633	-2.3	345,146	359,266	-3.9

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity[1] for Montreal

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Four Quarters[3]	
						Average Price[2] ($)	Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q2 2010	7,827	9,911	12,212	299,622	4.7	290,921	5.4
Q2 2009	8,307	9,953	14,644	275,890	5.3	268,224	7.3
% Change	-5.8	-0.4	-16.6	8.6	n/a	8.5	n/a
YTD 2010	15,818	23,598	12,649	292,093	4.8	n/a	n/a
YTD 2009	13,936	23,156	15,297	268,264	6.6	n/a	n/a
% Change	13.5	1.9	-17.3	8.9	n/a	n/a	n/a
CONDOMINIUMS*							
Q2 2010	3,932	5,581	6,811	250,476	5.2	238,873	6.1
Q2 2009	3,905	5,224	7,656	221,042	5.9	219,258	8.2
% Change	0.7	6.8	-11.0	13.3	n/a	8.9	n/a
YTD 2010	7,785	12,449	6,812	241,373	5.2	n/a	n/a
YTD 2009	6,418	11,633	7,872	218,442	7.4	n/a	n/a
% Change	21.3	7.0	-13.5	10.5	n/a	n/a	n/a
PLEX*							
Q2 2010	1,471	1,986	2,184	398,798	4.5	380,680	5.1
Q2 2009	1,507	1,784	2,880	360,548	5.7	349,244	8.5
% Change	-2.4	11.3	-24.1	10.6	n/a	9.0	n/a
YTD 2010	2,776	4,360	2,174	392,689	4.7	n/a	n/a
YTD 2009	2,412	4,129	3,111	354,172	7.7	n/a	n/a
% Change	15.1	5.6	-30.1	10.9	n/a	n/a	n/a
TOTAL							
Q2 2010	13,238	17,509	21,270	299,390	4.8	289,587	5.6
Q2 2009	13,728	16,987	25,253	272,135	5.5	266,513	7.7
% Change	-3.6	3.1	-15.8	10.0	n/a	8.7	n/a
YTD 2010	26,396	40,471	21,691	293,110	4.9	n/a	n/a
YTD 2009	22,778	38,983	26,353	266,627	6.9	n/a	n/a
% Change	15.9	3.8	-17.7	9.9	n/a	n/a	n/a

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

[1] Source: QFREB by Centris®.

[2] Calculations: CMHC.

[3] Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.

-- Data not available when there are fewer than 30 sales.

n/a Not applicable.

* Refer to QFREB for the definitions.

** Observed change greater than 100%.

Table 6: Economic Indicators June 2010										
		Interest Rates			NHPI, Total, Montréal CMA 1997=100	CPI, 2002 =100	Montréal 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						
4150	January	627	5.00	5.79	163.9	111.7	1,887	8.2	66.7	748
	February	627	5.00	5.79	164.4	112.4	1,875	8.3	66.3	751
	March	613	4.50	5.55	164.9	112.7	1,870	8.8	66.4	758
	April	596	3.90	5.25	164.9	112.9	1,873	9.0	66.5	755
	May	596	3.90	5.25	165.2	113.9	1,877	9.5	67.0	753
	June	631	3.75	5.85	165.3	114.3	1,881	9.5	67.1	752
	July	631	3.75	5.85	165.3	113.8	1,879	9.6	67.0	756
	August	631	3.75	5.85	165.3	114.0	1,880	9.4	66.9	763
	September	610	3.70	5.49	165.6	113.8	1,877	9.4	66.7	764
	October	630	3.80	5.84	166.2	113.7	1,880	9.2	66.6	765
	November	616	3.60	5.59	166.8	114.4	1,883	9.0	66.5	763
	December	610	3.60	5.49	167.1	114.0	1,894	9.1	66.8	761
1966	January	610	3.60	5.49	167.2	114.0	1,907	9.1	67.2	759
	February	604	3.60	5.39	167.7	114.2	1,916	9.2	67.5	757
	March	631	3.60	5.85	169.4	114.5	1,927	9.0	67.7	757
	April	655	3.80	6.25	169.3	114.8	1,933	9.0	67.8	754
	May	639	3.70	5.99	169.8	114.9	1,942	8.8	68.0	757
	June	633	3.60	5.89		114.8	1,955	8.5	68.1	756
	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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