HOUSING MARKET INFORMATION

HOUSING NOW
Québec CMA

CANADA MORTGAGE AND HOUSING CORPORATION

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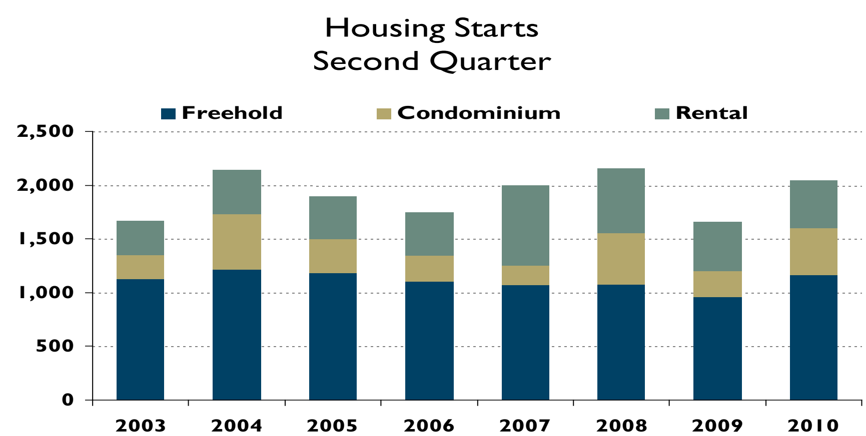
Quebec area housing starts in the second quarter of 2010

Residential construction was on the rise in the Québec census metropolitan area (CMA) during the second quarter of 2010. According to the latest data released by Canada Mortgage and Housing Corporation (CMHC), 2,050 dwellings were started from April to June 2010, compared to 1,662 during the same period in 2009.

Two market segments registered increases in the second quarter of 2010: freehold homes[1] (+21 per cent) and condominiums (+86 per cent). In the rental housing segment, the level of activity was comparable to the volume recorded last year. Overall,

Figure 1



Source: CMHC

[1] Freehold homes include single-detached, semi-detached and row houses, as well as duplexes.

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activity in the second quarter rose by 23 per cent over a year earlier.

The results for the first six months of the year reflect vigorous residential construction, with a total of 3,175 housing starts, or 47 per cent more than during the same period in 2009. The favourable financing conditions boosted the overall housing market. Single-detached home building posted a gain (+22 per cent), while a downward trend had been prevailing in the area since 2005. The increasingly significant share of semi-detached homes was confirmed by these mid-year results, as the construction of dwellings of this type was up by 55 per cent. Condominiums also posted a noteworthy performance, with slightly more than double the starts registered in the first half of this year than during the same period last year (644 units in 2010, versus 318 in 2009). The supply of rental housing also rose (+53 per cent) during the first six months of the year.

In the Québec area, the economic environment is favourable to the housing market. However, activity is expected to slow down by the end of 2010, as the rise in mortgage interest rates will cause the effects of the catching up and the moving up of the demand to wane. In fact, a number of households decided to move up their home purchases given the recently very advantageous financing conditions. The level of activity will still be high this year, and it is anticipated that housing starts will reach a total of 5,700 units in the CMA, for an increase of 3 per cent over 2009.

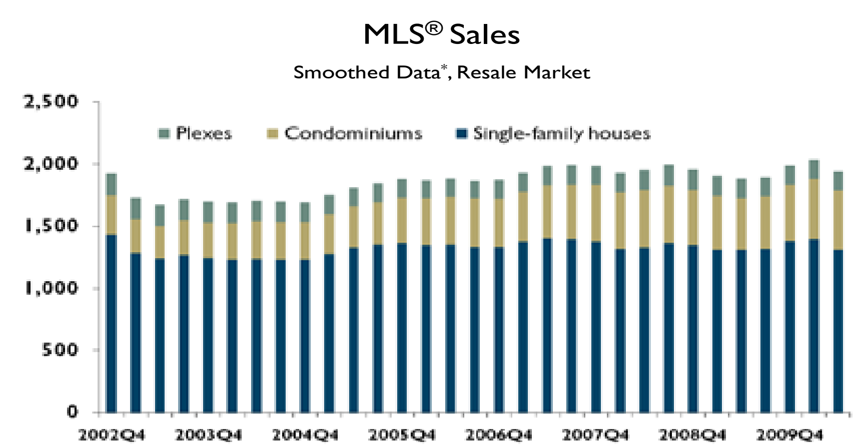
In all urban centres with 10,000 or more inhabitants across Quebec, 21,470 starts were enumerated during the first six months of 2010, for an increase of 36 per cent over the same period in 2009. Among the CMAs in Quebec, five posted gains in residential construction: Québec (+47 per cent), Saguenay (+89 per cent), Montréal (+30 per cent), Sherbrooke (+30 per cent) and Trois-Rivières, where 879 starts were recorded, compared to 397 during the same period in 2009. In Gatineau, however, a decrease in activity was registered (-8 per cent).

Resale market easing

According to the latest data from the Quebec Federation of Real Estate Boards (QFREB), MLS® sales were down significantly for the months of April to June of this year (-16 per cent). This decrease in transactions followed three straight quarterly gains. At the end of 2009, as mortgage interest rates were heading toward an all-time low, housing demand got a significant boost: a number of households moved up their purchases and some took advantage of the prevailing environment to conclude a residential real estate transaction that they had temporarily put off. These catching up and moving up effects therefore created a sudden demand, while new listings were steadily declining. As a result, market conditions strongly favoured sellers. As for buyers, they were faced with a limited inventory of properties for sale, particularly in the lower price ranges. The average number of sellers per buyer (seller-to-buyer ratio) reached a low of 4.0 to 1 in the first quarter of this year. As well, the Québec CMA also had tightest market among all the metropolitan area in the province. The lack of existing homes for sale led many households to buy a new home, which contributed to limiting demand in the second quarter.

Resale prices also reflected the strong activity recently registered on the market. In fact, for the first quarter of this year, the average price of existing homes climbed by 13 per cent. Then, for the period from April to June, the growth in prices was just as marked (+11 per cent), and the average price reached $235,700. The listing periods were another sign of the vigorous activity on the market; for single-family houses, the average time to sell stood at 59 days in the second quarter, compared to 80 days a year earlier.

Figure 2



Source: QFREB by Centris®
Calculations: CMHC
* Last four quarters

Results for the first half of 2010

After the first six months of the year, home sales were down by 5 per cent. The market eased in the second quarter, as the effects of the moving up of the demand and the catching up waned. The imbalance between sellers and buyers also contributed to the slowdown in activity. In fact, with the market having tightened significantly, some buyers turned to the new home market. This contributed to the increase in housing starts during the first half of the year, for both freehold homes (+21 per cent) and condominiums (+86 per cent).

Sales of single-family homes were down by 9 per cent for the first half of 2010, but their average price still continued to rise substantially (+12 per cent), reaching $240,000.

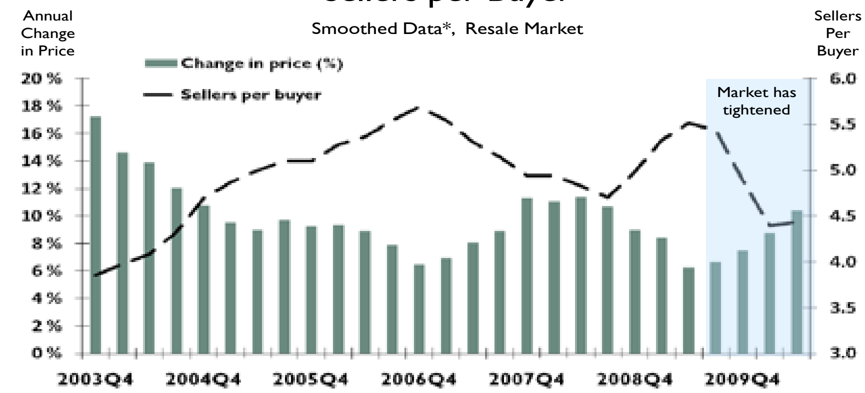
Condominiums stood out with an increase of 9 per cent in transactions for the first half of the year. This result reflected a strong demand on the part older households and also from younger ones, since dwellings of this type often have the advantage of being more affordable than single-family houses. Condominiums saw their market share rise in 2010, with 26 per cent of all residential property transactions, compared to 22 per cent for the months of January to June 2009. Their average price posted a gain of 9 per cent in the first half of 2010 and attained close to $196,000.

Sales of plexes with two to five units registered a decrease of 6 per cent in the first half of 2010. This segment also showed tight conditions, and the average price for properties of this type jumped up by 20 per cent in the first six months of the year, to $268,000.

Figure 3

Average MLS® Price and Sellers per Buyer

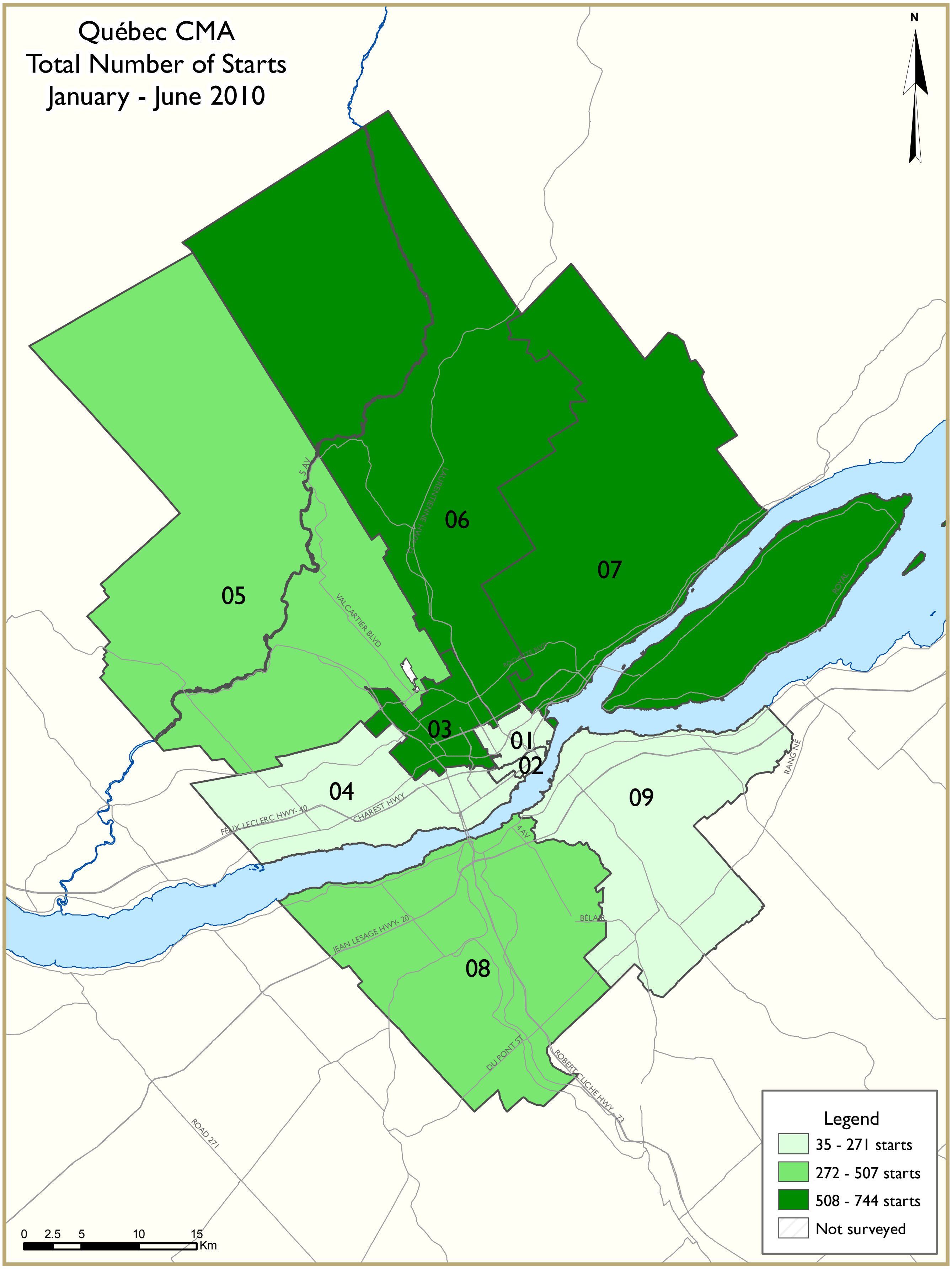
Smoothed Data*, Resale Market



Source: QFREB by Centris®

Calculations: CMHC

* Last four quarters


Québec CMA
Total Number of Starts
January - June 2010
N
05
06
07
03
01
02
04
09
08
VALCARTIER BLVD
CHAREST HWY
JEAN LESAGE HWY- 20
DU PONT ST
ROBERT CLICHE HWY - 73
ROAD 271
RANG NE
4 AV
5 AV
ROYAL
Legend
35 - 271 starts
272 - 507 starts
508 - 744 starts
Not surveyed
0 2.5 5 10 15
Km

ZONE DESCRIPTIONS - QUEBEC CMA		
Zones	**Municipalities and Zones**	**Large Zones**
Zone 1	Lower Town Québec, Vanier	North Centre
Zone 2	Upper Town Québec	North Centre
Zone 3	Québec-Des Rivières (Neufchatel, Duberger, Les Saules, Lebourgneuf), Ancienne-Lorette	North Centre
Zone 4	Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	North Centre
Zone 5	Val-Belair, Saint-Emile, Loretteville, Lac-Saint-Charles, Lac Delage, Valcartier, Shannon, Lac-Saint-Joseph, Sainte-Catherine-de-la-Jacques-Cartier, Fossambault	Northern Suburbs
Zone 6	Charlesbourg, Lac-Beauport, Stoneham-Tewkesbury	Northern Suburbs
Zone 7	Beauport, Sainte-Brigitte-de-Laval, Boischatel, L'Ange-Gardien, Château-Richer, l'Ile-d'Orleans	Northern Suburbs
Zone 8	Charny, Saint-Rornuald, Saint-Jean-Chrysostome, Saint-Nicolas, Saint-Rédempteur, Breakeyville, Saint-Lambert, Saint-Etienne	South Shore
Zone 9	Levis, Pintendre, Saint-Joseph-de-Levy, Saint-Etiennede-Beaumont	South Shore

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
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4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
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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
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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 Québec 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	708	302	157	0	35	403	0	445	2,050
Q2 2009	614	218	133	0	8	228	0	419	1,662
% Change	15.3	38.5	18.0	n/a	**	76.8	n/a	6.2	23.3
Year-to-date 2010	1,034	482	216	0	35	609	0	738	3,175
Year-to-date 2009	845	310	157	0	8	310	0	481	2,153
% Change	22.4	55.5	37.6	n/a	**	96.5	n/a	53.4	47.5
UNDER CONSTRUCTION									
Q2 2010	783	302	155	0	26	921	0	1,080	3,444
Q2 2009	701	214	148	0	24	581	0	964	2,674
% Change	11.7	41.1	4.7	n/a	8.3	58.5	n/a	12.0	28.8
COMPLETIONS									
Q2 2010	432	272	76	0	22	337	3	606	1,777
Q2 2009	355	168	45	0	4	270	0	388	1,230
% Change	21.7	61.9	68.9	n/a	**	24.8	n/a	56.2	44.5
Year-to-date 2010	786	362	147	0	22	456	3	737	2,560
Year-to-date 2009	692	238	78	0	28	410	0	422	1,938
% Change	13.6	52.1	88.5	n/a	-21.4	11.2	n/a	74.6	32.1
COMPLETED & NOT ABSORBED									
Q2 2010	79	119	32	0	10	243	1	529	1,013
Q2 2009	85	74	21	0	11	257	0	381	829
% Change	-7.1	60.8	52.4	n/a	-9.1	-5.4	n/a	38.8	22.2
ABSORBED									
Q2 2010	429	222	70	0	20	329	2	454	1,526
Q2 2009	355	146	39	0	16	211	0	331	1,098
% Change	20.8	52.1	79.5	n/a	25.0	55.9	n/a	37.2	39.0
Year-to-date 2010	791	304	140	0	23	494	2	591	2,345
Year-to-date 2009	676	206	73	0	25	361	0	472	1,813
% Change	17.0	47.6	91.8	n/a	-8.0	36.8	n/a	25.2	29.3

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									
Centre nord									
Q2 2010	103	56	46	0	20	138	0	225	588
Q2 2009	123	40	19	0	0	91	0	187	478
Périphérie nord									
Q2 2010	419	168	99	0	3	245	0	140	1,074
Q2 2009	360	128	98	0	0	131	0	192	933
Rive sud									
Q2 2010	186	78	12	0	12	20	0	80	388
Q2 2009	131	50	16	0	8	6	0	40	251
Québec CMA									
Q2 2010	708	302	157	0	35	403	0	445	2,050
Q2 2009	614	218	133	0	8	228	0	419	1,662
New City of Québec									
Q2 2010	288	150	133	0	23	365	0	365	1,324
Q2 2009	247	122	105	0	0	210	0	244	946
New City of Lévis									
Q2 2010	135	54	10	0	12	12	0	36	259
Q2 2009	92	46	16	0	8	6	0	40	208
UNDER CONSTRUCTION									
Centre nord									
Q2 2010	112	68	40	0	14	515	0	679	1,605
Q2 2009	131	40	23	0	16	215	0	403	846
Périphérie nord									
Q2 2010	479	162	101	0	0	380	0	294	1,416
Q2 2009	421	120	109	0	0	294	0	342	1,310
Rive sud									
Q2 2010	192	72	14	0	12	26	0	107	423
Q2 2009	149	54	16	0	8	72	0	219	518
Québec CMA									
Q2 2010	783	302	155	0	26	921	0	1,080	3,444
Q2 2009	701	214	148	0	24	581	0	964	2,674
New City of Québec									
Q2 2010	286	162	129	0	9	871	0	838	2,472
Q2 2009	247	110	114	0	16	485	0	610	1,600
New City of Lévis									
Q2 2010	141	50	12	0	12	18	0	63	296
Q2 2009	107	48	16	0	8	60	0	214	453

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									
Centre nord									
Q2 2010	78	44	10	0	11	68	0	340	580
Q2 2009	44	14	10	0	0	19	0	90	177
Périphérie nord									
Q2 2010	238	186	63	0	3	257	0	254	1,001
Q2 2009	221	112	25	0	0	242	0	34	634
Rive sud									
Q2 2010	116	42	3	0	8	12	3	12	196
Q2 2009	90	42	10	0	4	9	0	264	419
Québec CMA									
Q2 2010	432	272	76	0	22	337	3	606	1,777
Q2 2009	355	168	45	0	4	270	0	388	1,230
New City of Québec									
Q2 2010	216	152	71	0	14	325	0	586	1,393
Q2 2009	139	100	33	0	0	249	0	124	645
New City of Lévis									
Q2 2010	90	36	0	0	8	12	3	12	161
Q2 2009	63	36	10	0	4	9	0	260	382
COMPLETED & NOT ABSORBED									
Centre nord									
Q2 2010	12	13	7	0	4	63	0	313	412
Q2 2009	6	9	10	0	6	61	0	194	286
Périphérie nord									
Q2 2010	40	89	23	0	1	158	0	162	473
Q2 2009	52	37	5	0	2	172	0	81	349
Rive sud									
Q2 2010	27	17	2	0	5	22	1	54	128
Q2 2009	27	28	6	0	3	24	0	106	194
Québec CMA									
Q2 2010	79	119	32	0	10	243	1	529	1,013
Q2 2009	85	74	21	0	11	257	0	381	829
New City of Québec									
Q2 2010	38	52	28	0	5	221	0	464	808
Q2 2009	45	39	14	0	8	222	0	255	583
New City of Lévis									
Q2 2010	19	15	0	0	5	21	1	54	115
Q2 2009	22	26	6	0	3	24	0	106	187

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									
Centre nord									
Q2 2010	78	42	10	0	11	67	0	214	422
Q2 2009	46	9	6	0	4	39	0	105	209
Périphérie nord									
Q2 2010	240	137	56	0	2	243	0	201	879
Q2 2009	221	102	27	0	1	140	0	56	547
Rive sud									
Q2 2010	111	43	4	0	7	19	2	39	225
Q2 2009	88	35	6	0	11	32	0	170	342
Québec CMA									
Q2 2010	429	222	70	0	20	329	2	454	1,526
Q2 2009	355	146	39	0	16	211	0	331	1,098
New City of Québec									
Q2 2010	217	132	66	0	13	304	0	410	1,142
Q2 2009	140	85	29	0	5	166	0	151	576
New City of Québec									
Q2 2010	92	38	3	0	7	17	2	37	196
Q2 2009	59	28	6	0	11	32	0	166	302

Source: CMHC (Starts and Completions Survey, Market Absorption 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
Québec - Basse-ville, Vanier	1	0	0	2	0	0	6	13	7	15	-53.3
Québec - Haute-ville	0	0	0	0	0	0	0	0	0	0	n/a
Québec - Des Rivières, L'Ancienne-Lorette	73	60	48	34	54	3	287	146	462	243	90.1
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	29	63	8	4	4	0	78	153	119	220	-45.9
Val-Bélair, Saint Émile, Loretteville, etc	158	152	60	38	42	36	54	187	314	413	-24.0
Charlesbourg, Stoneham, etc	104	66	38	50	6	11	263	57	411	184	123.4
Beauport, Boischâtel, Île-d'Orléans, etc	157	142	70	40	0	9	122	145	349	336	3.9
Charny, Saint-Romuald, Saint-Jean-Chr., etc	128	86	46	38	0	16	45	32	219	172	27.3
Lévis, Pintendre, etc	58	45	32	12	12	8	67	14	169	79	113.9
Québec CMA	708	614	302	218	118	83	922	747	2,050	1,662	23.3

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
Québec - Basse-ville, Vanier	1	0	2	2	0	0	57	19	60	21	185.7
Québec - Haute-ville	0	0	0	0	0	0	35	7	35	7	**
Québec - Des Rivières, L'Ancienne-Lorette	115	79	80	38	57	3	492	156	744	276	169.6
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	44	77	8	6	4	0	186	153	242	236	2.5
Val-Bélair, Saint Émile, Loretteville, etc	244	219	96	48	61	36	77	226	478	529	-9.6
Charlesbourg, Stoneham, etc	149	101	78	72	6	19	289	91	522	283	84.5
Beauport, Boischâtel, Île-d'Orléans, etc	190	180	116	68	6	13	237	166	549	427	28.6
Charny, Saint-Romuald, Saint-Jean-Chr., etc	219	124	64	56	4	16	45	47	332	243	36.6
Lévis, Pintendre, etc	72	65	38	20	15	8	88	38	213	131	62.6
Québec CMA	1,034	845	482	310	153	95	1,506	903	3,175	2,153	47.5

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Second Quarter 2010								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009
Québec - Basse-ville, Vanier	0	0	0	0	0	0	6	13
Québec - Haute-ville	0	0	0	0	0	0	0	0
Québec - Des Rivières, L'Ancienne-Lorette	54	3	0	0	107	107	180	39
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	4	0	0	0	39	0	39	135
Val-Bélair, Saint Émile, Loretteville, etc	42	36	0	0	45	66	9	121
Charlesbourg, Stoneham, etc	6	11	0	0	135	54	128	3
Beauport, Boischâtel, Île-d'Orléans, etc	0	9	0	0	119	53	3	68
Charny, Saint-Romuald, Saint-Jean-Chr., etc	0	16	0	0	6	6	39	26
Lévis, Pintendre, etc	12	8	0	0	26	0	41	14
Québec CMA	118	83	0	0	477	286	445	419

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
Québec - Basse-ville, Vanier	0	0	0	0	15	0	19	19
Québec - Haute-ville	0	0	0	0	35	7	0	0
Québec - Des Rivières, L'Ancienne-Lorette	57	3	0	0	168	113	286	43
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	4	0	0	0	39	0	147	135
Val-Bélair, Saint Émile, Loretteville, etc	61	36	0	0	53	76	24	150
Charlesbourg, Stoneham, etc	6	19	0	0	155	74	134	17
Beauport, Boischâtel, Île-d'Orléans, etc	6	13	0	0	204	74	33	68
Charny, Saint-Romuald, Saint-Jean-Chr., etc	4	16	0	0	6	12	39	35
Lévis, Pintendre, etc	15	8	0	0	32	24	56	14
Québec CMA	153	95	0	0	707	380	738	481

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Second Quarter 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009
Québec - Basse-ville, Vanier	1	2	0	0	6	13	7	15
Québec - Haute-ville	0	0	0	0	0	0	0	0
Québec - Des Rivières, L'Ancienne-Lorette	161	113	121	91	180	39	462	243
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	43	67	37	0	39	135	119	220
Val-Bélair, Saint Émile, Loretteville, etc	271	250	34	42	9	121	314	413
Charlesbourg, Stoneham, etc	178	135	105	46	128	3	411	184
Beauport, Boischâtel, Île-d'Orléans, etc	237	201	109	43	3	68	349	336
Charny, Saint-Romuald, Saint-Jean-Chr., etc	180	140	0	6	39	26	219	172
Lévis, Pintendre, etc	96	57	32	8	41	14	169	79
Québec CMA	1,167	965	438	236	445	419	2,050	1,662

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
Québec - Basse-ville, Vanier	3	2	15	0	19	19	60	21
Québec - Haute-ville	0	0	35	7	0	0	35	7
Québec - Des Rivières, L'Ancienne-Lorette	246	136	174	97	286	43	744	276
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	58	83	37	0	147	135	242	236
Val-Bélair, Saint Émile, Loretteville, etc	414	331	40	48	24	150	478	529
Charlesbourg, Stoneham, etc	273	208	115	58	134	17	522	283
Beauport, Boischâtel, Île-d'Orléans, etc	326	271	190	64	33	68	549	427
Charny, Saint-Romuald, Saint-Jean-Chr., etc	293	196	0	12	39	35	332	243
Lévis, Pintendre, etc	119	85	38	32	56	14	213	131
Québec CMA	1,732	1,312	644	318	738	481	3,175	2,153

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
Québec - Basse-ville, Vanier	0	0	0	0	0	0	27	27	27	27	0.0
Québec - Haute-ville	0	0	0	0	0	0	38	0	38	0	n/a
Québec - Des Rivières, L'Ancienne-Lorette	59	19	40	10	17	0	337	88	453	117	**
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	19	25	4	4	0	4	39	0	62	33	87.9
Val-Bélair, Saint Émile, Loretteville, etc	120	116	68	16	41	0	142	6	371	138	168.8
Charlesbourg, Stoneham, etc	56	49	42	70	3	0	271	209	372	328	13.4
Beauport, Boischâtel, Île-d'Orléans, etc	62	56	76	26	0	3	120	83	258	168	53.6
Charny, Saint-Romuald, Saint-Jean-Chr., etc	78	54	20	32	3	8	0	34	101	128	-21.1
Lévis, Pintendre, etc	38	36	22	10	11	4	24	241	95	291	-67.4
Québec CMA	432	355	272	168	75	19	998	688	1,777	1,230	44.5

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
Québec - Basse-ville, Vanier	0	0	0	0	0	0	38	30	38	30	26.7
Québec - Haute-ville	0	0	0	0	0	0	45	45	45	45	0.0
Québec - Des Rivières, L'Ancienne-Lorette	92	48	60	12	20	25	354	110	526	195	169.7
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	36	47	6	6	0	4	57	2	99	59	67.8
Val-Bélair, Saint Émile, Loretteville, etc	224	208	92	24	62	0	257	52	635	284	123.6
Charlesbourg, Stoneham, etc	106	121	58	90	8	0	311	222	483	433	11.5
Beauport, Boischâtel, Île-d'Orléans, etc	114	117	88	36	6	3	182	155	390	311	25.4
Charny, Saint-Romuald, Saint-Jean-Chr., etc	157	89	32	50	7	12	9	43	205	194	5.7
Lévis, Pintendre, etc	57	62	26	20	11	8	45	297	139	387	-64.1
Québec CMA	786	692	362	238	114	52	1,298	956	2,560	1,938	32.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Second Quarter 2010								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009
Québec - Basse-ville, Vanier	0	0	0	0	0	15	4	12
Québec - Haute-ville	0	0	0	0	38	0	0	0
Québec - Des Rivières, L'Ancienne-Lorette	17	0	0	0	34	10	297	78
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	0	4	0	0	0	0	39	0
Val-Bélair, Saint Émile, Loretteville, etc	41	0	0	0	17	6	125	0
Charlesbourg, Stoneham, etc	3	0	0	0	185	187	86	22
Beauport, Boischâtel, Île-d'Orléans, etc	0	3	0	0	77	71	43	12
Charny, Saint-Romuald, Saint-Jean-Chr., etc	0	8	3	0	0	5	0	29
Lévis, Pintendre, etc	11	4	0	0	12	6	12	235
Québec CMA	72	19	3	0	363	300	606	388

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
Québec - Basse-ville, Vanier	0	0	0	0	0	15	15	15
Québec - Haute-ville	0	0	0	0	45	45	0	0
Québec - Des Rivières, L'Ancienne-Lorette	20	25	0	0	48	28	300	82
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	0	4	0	0	0	2	39	0
Val-Bélair, Saint Émile, Loretteville, etc	62	0	0	0	69	12	188	4
Charlesbourg, Stoneham, etc	8	0	0	0	197	200	114	22
Beauport, Boischâtel, Île-d'Orléans, etc	6	3	0	0	131	103	51	18
Charny, Saint-Romuald, Saint-Jean-Chr., etc	4	12	3	0	0	11	9	32
Lévis, Pintendre, etc	11	8	0	0	24	48	21	249
Québec CMA	111	52	3	0	514	464	737	422

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Second Quarter 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009
Québec - Basse-ville, Vanier	0	0	0	15	4	12	27	27
Québec - Haute-ville	0	0	38	0	0	0	38	0
Québec - Des Rivières, L'Ancienne-Lorette	109	35	41	4	297	78	453	117
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	23	33	0	0	39	0	62	33
Val-Bélair, Saint Émile, Loretteville, etc	228	138	18	0	125	0	371	138
Charlesbourg, Stoneham, etc	111	127	175	179	86	22	372	328
Beauport, Boischâtel, Île-d'Orléans, etc	148	93	67	63	43	12	258	168
Charny, Saint-Romuald, Saint-Jean-Chr., etc	98	96	0	3	3	29	101	128
Lévis, Pintendre, etc	63	46	20	10	12	235	95	291
Québec CMA	780	568	359	274	609	388	1,777	1,230

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
Québec - Basse-ville, Vanier	0	0	0	15	15	15	38	30
Québec - Haute-ville	0	0	45	45	0	0	45	45
Québec - Des Rivières, L'Ancienne-Lorette	167	79	53	34	300	82	526	195
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	42	59	0	0	39	0	99	59
Val-Bélair, Saint Émile, Loretteville, etc	393	244	54	0	188	4	635	284
Charlesbourg, Stoneham, etc	188	223	181	188	114	22	483	433
Beauport, Boischâtel, Île-d'Orléans, etc	226	170	113	89	51	18	390	311
Charny, Saint-Romuald, Saint-Jean-Chr., etc	193	149	0	13	12	32	205	194
Lévis, Pintendre, etc	86	84	32	54	21	249	139	387
Québec CMA	1,295	1,008	478	438	740	422	2,560	1,938

Source: CMHC (Starts and Completions Survey)

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

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $175,000		$175,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Centre nord													
Q2 2010	2	2.9	3	4.3	18	26.1	17	24.6	29	42.0	69	275,000	318,246
Q2 2009	0	0.0	0	0.0	4	8.7	13	28.3	29	63.0	46	390,000	437,065
Year-to-date 2010	2	1.9	4	3.8	20	19.2	25	24.0	53	51.0	104	300,000	335,641
Year-to-date 2009	1	1.0	0	0.0	11	11.2	20	20.4	66	67.3	98	390,000	424,082
Périphérie nord													
Q2 2010	28	16.1	23	13.2	68	39.1	28	16.1	27	15.5	174	210,000	229,324
Q2 2009	24	10.9	34	15.4	63	28.5	45	20.4	55	24.9	221	230,000	265,240
Year-to-date 2010	33	10.5	30	9.5	110	34.9	62	19.7	80	25.4	315	233,000	264,881
Year-to-date 2009	66	15.2	64	14.7	117	27.0	73	16.8	114	26.3	434	220,000	262,551
Rive sud													
Q2 2010	8	8.2	4	4.1	29	29.6	27	27.6	30	30.6	98	257,460	282,758
Q2 2009	2	2.3	9	10.2	23	26.1	25	28.4	29	33.0	88	250,000	295,602
Year-to-date 2010	12	6.7	10	5.6	51	28.7	46	25.8	59	33.1	178	260,000	289,025
Year-to-date 2009	8	5.6	15	10.4	35	24.3	39	27.1	47	32.6	144	250,000	291,583
Québec CMA													
Q2 2010	38	11.1	30	8.8	115	33.7	72	21.1	86	25.2	341	240,000	262,674
Q2 2009	26	7.3	43	12.1	90	25.4	83	23.4	113	31.8	355	250,000	295,031
Year-to-date 2010	47	7.9	44	7.4	181	30.3	133	22.3	192	32.2	597	250,000	284,406
Year-to-date 2009	75	11.1	79	11.7	163	24.1	132	19.5	227	33.6	676	250,000	292,152
New City of Québec													
Q2 2010	16	9.0	25	14.1	69	39.0	30	16.9	37	20.9	177	225,000	250,080
Q2 2009	8	5.7	24	17.1	43	30.7	25	17.9	40	28.6	140	230,000	282,929
Year-to-date 2010	19	6.8	29	10.4	104	37.1	52	18.6	76	27.1	280	240,000	266,821
Year-to-date 2009	37	13.2	47	16.8	70	25.0	41	14.6	85	30.4	280	222,500	282,193
New City of Lévis													
Q2 2010	6	7.3	2	2.4	23	28.0	22	26.8	29	35.4	82	263,000	294,687
Q2 2009	1	1.7	4	6.8	13	22.0	15	25.4	26	44.1	59	260,000	322,847
Year-to-date 2010	8	5.2	6	3.9	42	27.5	40	26.1	57	37.3	153	266,000	300,659
Year-to-date 2009	4	3.9	8	7.8	20	19.6	27	26.5	43	42.2	102	260,000	317,137

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
Québec - Basse-ville, Vanier	--	--	n/a	--	--	n/a
Québec - Haute-ville	--	--	n/a	--	--	n/a
Québec - Des Rivières, L'Ancienne-Lorette	287,230	448,810	-36.0	319,334	440,196	-27.5
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	429,905	427,200	0.6	384,561	406,596	-5.4
Val-Bélair, Saint Émile, Loretteville, etc	214,961	236,552	-9.1	233,921	235,025	-0.5
Charlesbourg, Stoneham, etc	250,699	329,700	-24.0	320,545	301,271	6.4
Beauport, Boischâtel, Île-d'Orléans, etc	237,109	267,145	-11.2	264,969	271,246	-2.3
Charny, Saint-Romuald, Saint-Jean-Chr., etc	286,176	327,617	-12.6	289,105	318,163	-9.1
Lévis, Pintendre, etc	272,780	258,902	5.4	288,757	258,359	11.8
Québec CMA	262,674	295,031	-11.0	284,406	292,152	-2.7

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity[1] for Quebec							
	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	1,338	1,836	2,094	245,748	4.7	232,438	4.4
Q2 2009	1,672	1,778	2,403	220,828	4.3	210,564	5.4
% Change	-20.0	3.3	-12.9	11.3	n/a	10.4	n/a
YTD 2010	2,757	4,103	2,002	240,014	4.4	n/a	n/a
YTD 2009	3,020	4,191	2,564	214,975	5.1	n/a	n/a
% Change	-8.7	-2.1	-21.9	11.6	n/a	n/a	n/a
CONDOMINIUMS*							
Q2 2010	474	787	764	195,959	4.8	190,240	4.7
Q2 2009	507	644	847	178,273	5.0	177,701	5.8
% Change	-6.5	22.2	-9.8	9.9	n/a	7.1	n/a
YTD 2010	1,058	1,537	749	194,175	4.2	n/a	n/a
YTD 2009	967	1,380	850	178,119	5.3	n/a	n/a
% Change	9.4	11.4	-11.8	9.0	n/a	n/a	n/a
PLEX*							
Q2 2010	165	217	227	261,715	4.1	256,990	4.2
Q2 2009	175	193	289	223,969	4.9	219,467	6.0
% Change	-5.7	12.4	-21.4	16.9	n/a	17.1	n/a
YTD 2010	330	500	219	268,255	4.0	n/a	n/a
YTD 2009	351	457	310	223,030	5.3	n/a	n/a
% Change	-6.0	9.4	-29.3	20.3	n/a	n/a	n/a
TOTAL							
Q2 2010	1,977	2,847	3,092	235,744	4.7	225,452	4.4
Q2 2009	2,356	2,618	3,540	212,114	4.5	204,188	5.5
% Change	-16.1	8.7	-12.7	11.1	n/a	10.4	n/a
YTD 2010	4,145	6,150	2,977	232,312	4.3	n/a	n/a
YTD 2009	4,343	6,031	3,726	207,702	5.1	n/a	n/a
% Change	-4.6	2.0	-20.1	11.8	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
Second Quarter 2010

		Interest Rates			NHPI, Total, Québec CMA 1997=100	CPI, 2002 =100	Québec 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	160.4	111.2	397.8	4.0	67.5	757
	February	627	5.00	5.79	164.6	112.0	400.0	4.2	68.0	750
	March	613	4.50	5.55	164.8	112.4	398.3	4.3	67.7	741
	April	596	3.90	5.25	164.8	112.5	398.0	4.5	67.8	732
	May	596	3.90	5.25	165.6	113.6	395.0	4.5	67.2	731
	June	631	3.75	5.85	165.6	114.2	393.7	4.8	67.1	730
	July	631	3.75	5.85	165.5	113.7	387.7	5.0	66.2	743
	August	631	3.75	5.85	167.0	113.8	383.1	5.2	65.5	759
	September	610	3.70	5.49	167.0	113.6	380.9	5.5	65.3	767
	October	630	3.80	5.84	168.9	113.5	383.5	5.4	65.6	766
	November	616	3.60	5.59	170.4	114.3	389.1	5.2	66.3	757
	December	610	3.60	5.49	170.4	114.0	392.4	4.9	66.6	752
2010	January	610	3.60	5.49	170.4	114.0	392.8	4.5	66.3	745
	February	604	3.60	5.39	170.4	114.2	393.6	4.1	66.1	750
	March	631	3.60	5.85	170.4	114.5	392.2	4.3	65.9	752
	April	655	3.80	6.25	170.8	114.7	394.3	4.7	66.5	758
	May	639	3.70	5.99	171.9	114.8	394.7	5.5	67.1	767
	June	633	3.60	5.89		114.8	397.7	5.6	67.6	777
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

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