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HOUSING NOW
Sherbrooke CMA

C A N A D A   M O R T G A G E   A N D   H O U S I N G   C O R P O R A T I O N

Date Released: Second Quarter 2010

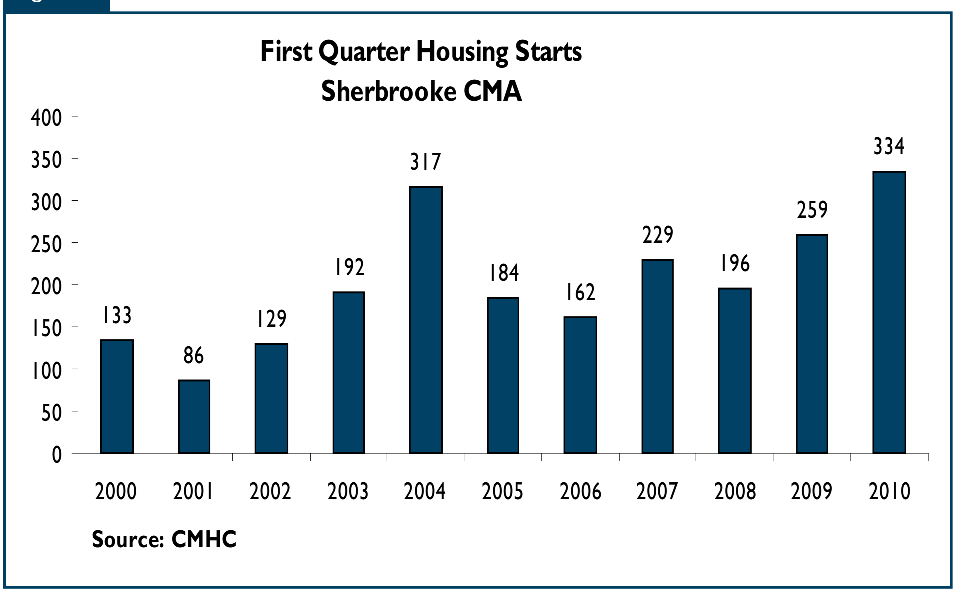
SHERBROOKE CMA HOUSING STARTS IN THE FIRST QUARTER OF 2010

According to the latest results released by Canada Mortgage and Housing Corporation (CMHC), housing starts increased in the first quarter of 2010 in the Sherbrooke census metropolitan area (CMA).

In all, foundations were laid for 334 dwellings during this period, compared to 259 in the first quarter of 2009.

The strong housing activity registered in the first quarter was mainly attributable to the multi-unit (semi-detached, row and apartment) housing segment. In fact, such starts increased by 68 per cent over the same period in 2009, reaching 246 units.

Figure 1



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This hike was due to gains for both apartments and semi-detached and row houses and came as no surprise, since demand appears to have shifted toward more affordable housing. An analysis of the data by market segment also revealed that the increase in apartment units under construction benefited condominiums and, to a lesser extent, rental and co-operative housing.

For the third consecutive quarter, single-detached housing starts dropped in the Sherbrooke area. In fact, they fell to 113 units in the first quarter of 2010, from 88 a year earlier (-22 per cent).

Strong growth in residential construction in Sherbrooke

The city of Sherbrooke posted the strongest increase in housing activity among all the sectors of the CMA in the first quarter of 2010, with an increase of 35 per cent. The popularity of semi-detached and row houses as well as condominiums was the main driver of this growth. The city of Magog, for its part, stood out as the only area where single-detached housing construction increased (14 units in 2010, versus 6 in 2009). In total, foundations were laid for 42 dwellings in this municipality during the first three months of 2010, compared to 37 a year earlier. Only the outlying area of the CMA posted a decrease in activity in the first quarter, with starts dropping from 11 units to 8 year-over-year.

Elsewhere across Quebec

After one quarter of activity, only the Gatineau CMA shows a decrease in housing starts, with a drop of 40 per cent. In all other areas with 100,000 or more inhabitants, increases were registered, the strongest having been recorded in Trois-Rivières and Québec (over 100 per cent in both cases), followed by Saguenay (+75 per cent), Montréal (+31 per cent) and Sherbrooke (+29 per cent).

MLS® sales up in 2009

After sustaining drops in the first and second quarters, QFREB[1] MLS® sales increased by 13 per cent from July to December 2009, reaching 1,803 transactions (+2 per cent). Two factors explained the rebound on the resale market. First, the decreasing uncertainty on the markets and favourable financing conditions prompted many households to buy a home during this period. Second, the anticipation of an increase in mortgage rates probably encouraged many people to move up their purchases, which propelled existing home sales.

The single-family home segment, which accounted for about 80 per cent of MLS® sales in 2009, registered an increase in activity (+7 per cent), while 179 condominiums and 193 plexes changed hands, for respective decreases of 24 per cent and 3 per cent from 2008.

From a geographic standpoint, Magog registered the strongest increase in sales (+4 per cent), followed by the city of Sherbrooke (+1 per cent) and the outlying area of the CMA (0 per cent). The fact that Magog was the sector that performed the best was not at all surprising, as it had posted the largest drop in sales in 2008.

However, these geographic sectors had one point in common: active listings were down in all of them. As a result, the supply of existing homes in the CMA reached 1,321 units, down 4 per cent from 2008.

Average MLS® price rises in 2009

The average MLS® price of single-family homes in the Sherbrooke CMA rose by 3 per cent, to $195,636, in 2009. With an increase in sales and a significant decrease in listings, the

Figure 2

First Quarter Housing Starts by Borough
City of Sherbrooke, Magog and Outlying Area of CMA

CMA Sectors	2009	2010
Borough of Brompton	4	7
Borough of Fleurimont	76	77
Borough of Lennoxville	0	0
Borough of Mont-Bellevue	12	17
Borough of Rock-Forest-St-Élie-Deauville	103	137
Borough of Jacques-Cartier	16	46
City of Sherbrooke	211	284
Magog	37	42
Outlying Area of CMA*	11	8
Sherbrooke CMA	259	334

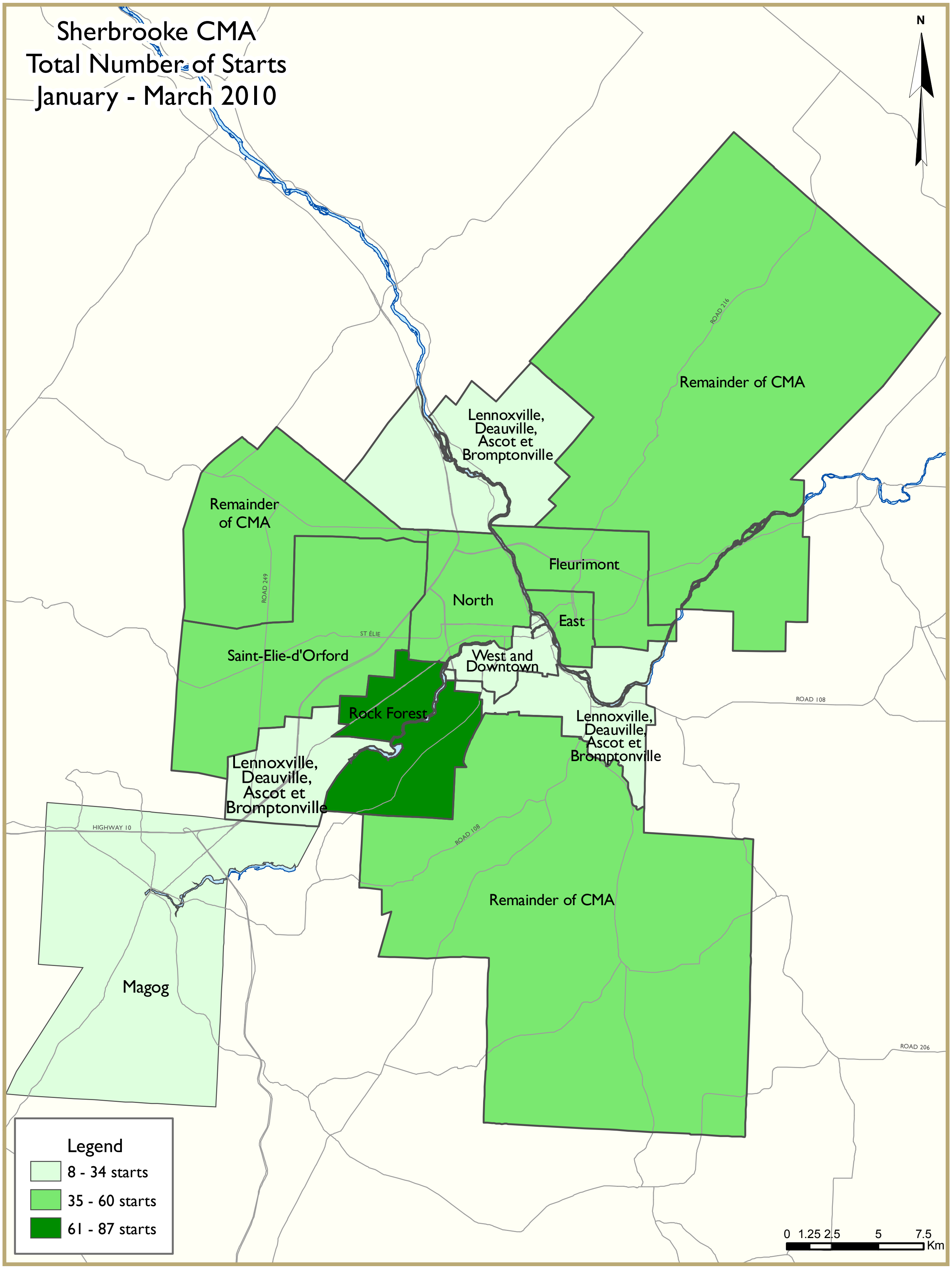
* : The outlying area comprises Ascot Corner, Compton, Hatley, North Hatley, Saint-Denis-de-Brompton, Stoke and Waterville. Source : CMHC

[1] Source: The MLS® Barometer - Residential Market, FCIQ

market has now become favourable to sellers, stimulating price increases. It should be noted that increases in average MLS® prices were also recorded for plexes (+5 per cent) and condominiums (+2 per cent). The smaller rise observed in the case of condominiums may be explained by the fact that this was the only segment that remained a buyer's market.

Resale market begins 2010 on a strong note

MLS® sales registered in the first quarter of 2010 compared well with the levels recorded in the last two quarters of 2009, with an increase of 17 per cent year-over-year, to 561. The single-family home market did quite well, posting a gain of 9 per cent. Since sales and listings moved in opposite directions, sellers still had the upper hand, which explains the growth of 9 per cent in the average MLS® price of single-family homes.


Sherbrooke CMA
Total Number of Starts
January - March 2010
N
Remainder of CMA
Lennoxville,
Deauville,
Ascot et
Bromptonville
Remainder
of CMA
Fleurimont
North
East
Saint-Elie-d'Orford
West and
Downtown
Rock Forest
Lennoxville,
Deauville,
Ascot et
Bromptonville
Lennoxville,
Deauville,
Ascot et
Bromptonville
Remainder of CMA
Magog
ROAD 216
ROAD 249
ST ÉLIE
ROAD 108
HIGHWAY 10
ROAD 108
ROAD 206
Legend
8 - 34 starts
35 - 60 starts
61 - 87 starts
0 1.25 2.5 5 7.5
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity (data are not available at this time)
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
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3.2	Completions 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 Sherbrooke CMA First 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									
Q1 2010	88	16	40	0	0	76	0	114	334
Q1 2009	113	6	10	0	0	26	0	83	259
% Change	-22.1	166.7	**	n/a	n/a	192.3	n/a	37.3	29.0
Year-to-date 2010	88	16	40	0	0	76	0	114	334
Year-to-date 2009	113	6	10	0	0	26	0	83	259
% Change	-22.1	166.7	**	n/a	n/a	192.3	n/a	37.3	29.0
UNDER CONSTRUCTION									
Q1 2010	135	28	76	0	0	76	0	300	673
Q1 2009	292	14	16	0	0	82	0	327	799
% Change	-53.8	100.0	**	n/a	n/a	-7.3	n/a	-8.3	-15.8
COMPLETIONS									
Q1 2010	93	18	22	0	3	16	0	26	178
Q1 2009	118	2	14	0	0	12	0	24	170
% Change	-21.2	**	57.1	n/a	n/a	33.3	n/a	8.3	4.7
Year-to-date 2010	93	18	22	0	3	16	0	26	178
Year-to-date 2009	118	2	14	0	0	12	0	24	170
% Change	-21.2	**	57.1	n/a	n/a	33.3	n/a	8.3	4.7
COMPLETED & NOT ABSORBED									
Q1 2010	27	10	14	0	1	20	0	135	207
Q1 2009	11	0	0	0	0	16	0	130	157
% Change	145.5	n/a	n/a	n/a	n/a	25.0	n/a	3.8	31.8
ABSORBED									
Q1 2010	86	23	20	0	2	27	0	94	252
Q1 2009	116	2	14	0	1	5	0	24	162
% Change	-25.9	**	42.9	n/a	100.0	**	n/a	**	55.6
Year-to-date 2010	86	23	20	0	2	27	0	94	252
Year-to-date 2009	116	2	14	0	1	5	0	24	162
% Change	-25.9	**	42.9	n/a	100.0	**	n/a	**	55.6

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

Table 1.1: Housing Activity Summary by Submarket First 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									
Old City of Sherbrooke									
Q1 2010	4	0	2	0	0	44	0	46	96
Q1 2009	8	0	2	0	0	12	0	39	61
Suburbs of the old city of Sherbrooke									
Q1 2010	64	16	34	0	0	28	0	46	188
Q1 2009	88	6	4	0	0	8	0	44	150
New City of Sherbrooke									
Q1 2010	68	16	36	0	0	72	0	92	284
Q1 2009	96	6	6	0	0	20	0	83	211
Magog									
Q1 2010	14	0	2	0	0	4	0	22	42
Q1 2009	6	0	4	0	0	6	0	0	37
Remainder of the CMA									
Q1 2010	6	0	2	0	0	0	0	0	8
Q1 2009	11	0	0	0	0	0	0	0	11
Sherbrooke CMA									
Q1 2010	88	16	40	0	0	76	0	114	334
Q1 2009	113	6	10	0	0	26	0	83	259
UNDER CONSTRUCTION									
Old City of Sherbrooke									
Q1 2010	9	0	2	0	0	40	0	180	231
Q1 2009	12	0	4	0	0	52	0	93	208
Suburbs of the old city of Sherbrooke									
Q1 2010	61	24	68	0	0	32	0	94	279
Q1 2009	202	6	8	0	0	16	0	81	313
New City of Sherbrooke									
Q1 2010	70	24	70	0	0	72	0	274	510
Q1 2009	214	6	12	0	0	68	0	174	521
Magog									
Q1 2010	49	4	4	0	0	4	0	26	145
Q1 2009	40	8	2	0	0	14	0	153	238
Remainder of the CMA									
Q1 2010	16	0	2	0	0	0	0	0	18
Q1 2009	38	0	2	0	0	0	0	0	40
Sherbrooke CMA									
Q1 2010	135	28	76	0	0	76	0	300	673
Q1 2009	292	14	16	0	0	82	0	327	799

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

Table 1.1: Housing Activity Summary by Submarket First 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									
Old City of Sherbrooke									
Q1 2010	5	0	0	0	0	8	0	10	23
Q1 2009	7	0	0	0	0	0	0	15	22
Suburbs of the old city of Sherbrooke									
Q1 2010	61	16	20	0	0	4	0	12	113
Q1 2009	74	2	10	0	0	0	0	9	95
New City of Sherbrooke									
Q1 2010	66	16	20	0	0	12	0	22	136
Q1 2009	81	2	10	0	0	0	0	24	117
Magog									
Q1 2010	14	2	2	0	3	4	0	4	29
Q1 2009	19	0	4	0	0	12	0	0	35
Remainder of the CMA									
Q1 2010	13	0	0	0	0	0	0	0	13
Q1 2009	18	0	0	0	0	0	0	0	18
Sherbrooke CMA									
Q1 2010	93	18	22	0	3	16	0	26	178
Q1 2009	118	2	14	0	0	12	0	24	170
COMPLETED & NOT ABSORBED									
Old City of Sherbrooke									
Q1 2010	1	0	0	0	0	6	0	82	89
Q1 2009	1	0	0	0	0	1	0	118	120
Suburbs of the old city of Sherbrooke									
Q1 2010	19	7	12	0	0	3	0	14	55
Q1 2009	4	0	0	0	0	4	0	0	8
New City of Sherbrooke									
Q1 2010	20	7	12	0	0	9	0	96	144
Q1 2009	5	0	0	0	0	5	0	118	128
Magog									
Q1 2010	6	3	2	0	1	11	0	39	62
Q1 2009	3	0	0	0	0	11	0	12	26
Remainder of the CMA									
Q1 2010	1	0	0	0	0	0	0	0	1
Q1 2009	3	0	0	0	0	0	0	0	3
Sherbrooke CMA									
Q1 2010	27	10	14	0	1	20	0	135	207
Q1 2009	11	0	0	0	0	16	0	130	157

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

Table 1.1: Housing Activity Summary by Submarket First 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									
Old City of Sherbrooke									
Q1 2010	5	0	0	0	0	19	0	50	74
Q1 2009	7	0	0	0	0	0	0	15	22
Suburbs of the old city of Sherbrooke									
Q1 2010	54	23	20	0	0	2	0	24	123
Q1 2009	74	2	10	0	0	3	0	9	98
New City of Sherbrooke									
Q1 2010	59	23	20	0	0	21	0	74	197
Q1 2009	81	2	10	0	0	3	0	24	120
Magog									
Q1 2010	12	0	0	0	2	6	0	20	40
Q1 2009	17	0	4	0	1	2	0	0	24
Remainder of the CMA									
Q1 2010	15	0	0	0	0	0	0	0	15
Q1 2009	18	0	0	0	0	0	0	0	18
Sherbrooke CMA									
Q1 2010	86	23	20	0	2	27	0	94	252
Q1 2009	116	2	14	0	1	5	0	24	162

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

Table 2: Starts by Submarket and by Dwelling Type First Quarter 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	% Change
Sherbrooke (West and City Centre)	0	3	0	0	0	0	12	9	12	12	0.0
Sherbrooke (East)	2	1	0	0	0	0	36	32	38	33	15.2
Sherbrooke (North)	2	4	0	0	0	0	44	12	46	16	187.5
Old City of Sherbrooke	4	8	0	0	0	0	92	53	96	61	57.4
Fleurimont	15	23	4	6	0	0	20	14	39	43	-9.3
Rock Forest	24	47	0	0	12	0	51	38	87	85	2.4
Saint-Élie-d'Orford	15	17	10	0	16	0	4	0	45	17	164.7
Lennoxville, Deauville, Ascot, Bromptonville	10	1	2	0	0	0	5	4	17	5	**
Suburbs of the old city of Sherbrooke	64	88	16	6	28	0	80	56	188	150	25.3
New City of Sherbrooke	68	96	16	6	28	0	172	109	284	211	34.6
Magog	20	17	0	0	0	0	30	31	50	48	4.2
Remainder of the CMA	0	0	0	0	0	0	0	0	0	0	n/a
Sherbrooke CMA	88	113	16	6	28	0	202	140	334	259	29.0

Table 2.1: Starts by Submarket and by Dwelling Type January - March 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
Sherbrooke (West and City Centre)	0	3	0	0	0	0	12	9	12	12	0.0
Sherbrooke (East)	2	1	0	0	0	0	36	32	38	33	15.2
Sherbrooke (North)	2	4	0	0	0	0	44	12	46	16	187.5
Old City of Sherbrooke	4	8	0	0	0	0	92	53	96	61	57.4
Fleurimont	15	23	4	6	0	0	20	14	39	43	-9.3
Rock Forest	24	47	0	0	12	0	51	38	87	85	2.4
Saint-Élie-d'Orford	15	17	10	0	16	0	4	0	45	17	164.7
Lennoxville, Deauville, Ascot, Bromptonville	10	1	2	0	0	0	5	4	17	5	**
Suburbs of the old city of Sherbrooke	64	88	16	6	28	0	80	56	188	150	25.3
New City of Sherbrooke	68	96	16	6	28	0	172	109	284	211	34.6
Magog	20	17	0	0	0	0	30	31	50	48	4.2
Remainder of the CMA	0	0	0	0	0	0	0	0	0	0	n/a
Sherbrooke CMA	88	113	16	6	28	0	202	140	334	259	29.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market First Quarter 2010								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Sherbrooke (West and City Centre)	0	0	0	0	12	2	0	7
Sherbrooke (East)	0	0	0	0	2	0	34	32
Sherbrooke (North)	0	0	0	0	32	12	12	0
Old City of Sherbrooke	0	0	0	0	46	14	46	39
Fleurimont	0	0	0	0	4	2	16	12
Rock Forest	12	0	0	0	26	10	25	28
Saint-Élie-d'Orford	16	0	0	0	4	0	0	0
Lennoxville, Deauville, Ascot, Bromptonville	0	0	0	0	0	0	5	4
Suburbs of the old city of Sherbrooke	28	0	0	0	34	12	46	44
New City of Sherbrooke	28	0	0	0	80	26	92	83
Magog	0	0	0	0	8	10	22	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	28	0	0	0	88	36	114	83

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - March 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
Sherbrooke (West and City Centre)	0	0	0	0	12	2	0	7
Sherbrooke (East)	0	0	0	0	2	0	34	32
Sherbrooke (North)	0	0	0	0	32	12	12	0
Old City of Sherbrooke	0	0	0	0	46	14	46	39
Fleurimont	0	0	0	0	4	2	16	12
Rock Forest	12	0	0	0	26	10	25	28
Saint-Élie-d'Orford	16	0	0	0	4	0	0	0
Lennoxville, Deauville, Ascot, Bromptonville	0	0	0	0	0	0	5	4
Suburbs of the old city of Sherbrooke	28	0	0	0	34	12	46	44
New City of Sherbrooke	28	0	0	0	80	26	92	83
Magog	0	0	0	0	8	10	22	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	28	0	0	0	88	36	114	83

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
First Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Sherbrooke (West and City Centre)	0	5	12	0	0	7	12	12
Sherbrooke (East)	4	1	0	0	34	32	38	33
Sherbrooke (North)	2	4	32	12	12	0	46	16
Old City of Sherbrooke	6	10	44	12	46	39	96	61
Fleurimont	19	31	4	0	16	12	39	43
Rock Forest	42	49	20	8	25	28	87	85
Saint-Élie-d'Orford	41	17	4	0	0	0	45	17
Lennoxville, Deauville, Ascot, Bromptonville	12	1	0	0	5	4	17	5
Suburbs of the old city of Sherbrooke	114	98	28	8	46	44	188	150
New City of Sherbrooke	120	108	72	20	92	83	284	211
Magog	24	21	4	6	22	0	50	48
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	144	129	76	26	114	83	334	259

Table 2.5: Starts by Submarket and by Intended Market
January - March 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Sherbrooke (West and City Centre)	0	5	12	0	0	7	12	12
Sherbrooke (East)	4	1	0	0	34	32	38	33
Sherbrooke (North)	2	4	32	12	12	0	46	16
Old City of Sherbrooke	6	10	44	12	46	39	96	61
Fleurimont	19	31	4	0	16	12	39	43
Rock Forest	42	49	20	8	25	28	87	85
Saint-Élie-d'Orford	41	17	4	0	0	0	45	17
Lennoxville, Deauville, Ascot, Bromptonville	12	1	0	0	5	4	17	5
Suburbs of the old city of Sherbrooke	114	98	28	8	46	44	188	150
New City of Sherbrooke	120	108	72	20	92	83	284	211
Magog	24	21	4	6	22	0	50	48
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	144	129	76	26	114	83	334	259

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type First Quarter 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	% Change
Sherbrooke (West and City Centre)	2	3	0	0	0	0	4	3	6	6	0.0
Sherbrooke (East)	2	0	0	0	0	0	4	8	6	8	-25.0
Sherbrooke (North)	1	4	0	0	0	0	10	4	11	8	37.5
Old City of Sherbrooke	5	7	0	0	0	0	18	15	23	22	4.5
Fleurimont	10	16	10	0	4	0	0	6	24	22	9.1
Rock Forest	25	35	2	2	0	0	22	2	49	39	25.6
Saint-Élie-d'Orford	14	12	2	0	8	0	2	0	26	12	116.7
Lennoxville, Deauville, Ascot, Bromptonville	12	11	2	0	0	0	0	11	14	22	-36.4
Suburbs of the old city of Sherbrooke	61	74	16	2	12	0	24	19	113	95	18.9
New City of Sherbrooke	66	81	16	2	12	0	42	34	136	117	16.2
Magog	27	37	2	0	3	0	10	16	42	53	-20.8
Remainder of the CMA	0	0	0	0	0	0	0	0	0	0	n/a
Sherbrooke CMA	93	118	18	2	15	0	52	50	178	170	4.7

Table 3.1: Completions by Submarket and by Dwelling Type January - March 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
Sherbrooke (West and City Centre)	2	3	0	0	0	0	4	3	6	6	0.0
Sherbrooke (East)	2	0	0	0	0	0	4	8	6	8	-25.0
Sherbrooke (North)	1	4	0	0	0	0	10	4	11	8	37.5
Old City of Sherbrooke	5	7	0	0	0	0	18	15	23	22	4.5
Fleurimont	10	16	10	0	4	0	0	6	24	22	9.1
Rock Forest	25	35	2	2	0	0	22	2	49	39	25.6
Saint-Élie-d'Orford	14	12	2	0	8	0	2	0	26	12	116.7
Lennoxville, Deauville, Ascot, Bromptonville	12	11	2	0	0	0	0	11	14	22	-36.4
Suburbs of the old city of Sherbrooke	61	74	16	2	12	0	24	19	113	95	18.9
New City of Sherbrooke	66	81	16	2	12	0	42	34	136	117	16.2
Magog	27	37	2	0	3	0	10	16	42	53	-20.8
Remainder of the CMA	0	0	0	0	0	0	0	0	0	0	n/a
Sherbrooke CMA	93	118	18	2	15	0	52	50	178	170	4.7

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
First Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Sherbrooke (West and City Centre)	0	0	0	0	4	0	0	3
Sherbrooke (East)	0	0	0	0	0	0	4	8
Sherbrooke (North)	0	0	0	0	4	0	6	4
Old City of Sherbrooke	0	0	0	0	8	0	10	15
Fleurimont	4	0	0	0	0	6	0	0
Rock Forest	0	0	0	0	10	2	12	0
Saint-Élie-d'Orford	8	0	0	0	2	0	0	0
Lennoxville, Deauville, Ascot, Bromptonville	0	0	0	0	0	2	0	9
Suburbs of the old city of Sherbrooke	12	0	0	0	12	10	12	9
New City of Sherbrooke	12	0	0	0	20	10	22	24
Magog	3	0	0	0	6	16	4	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	15	0	0	0	26	26	26	24

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 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
Sherbrooke (West and City Centre)	0	0	0	0	4	0	0	3
Sherbrooke (East)	0	0	0	0	0	0	4	8
Sherbrooke (North)	0	0	0	0	4	0	6	4
Old City of Sherbrooke	0	0	0	0	8	0	10	15
Fleurimont	4	0	0	0	0	6	0	0
Rock Forest	0	0	0	0	10	2	12	0
Saint-Élie-d'Orford	8	0	0	0	2	0	0	0
Lennoxville, Deauville, Ascot, Bromptonville	0	0	0	0	0	2	0	9
Suburbs of the old city of Sherbrooke	12	0	0	0	12	10	12	9
New City of Sherbrooke	12	0	0	0	20	10	22	24
Magog	3	0	0	0	6	16	4	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	15	0	0	0	26	26	26	24

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market First Quarter 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Sherbrooke (West and City Centre)	2	3	4	0	0	3	6	6
Sherbrooke (East)	2	0	0	0	4	8	6	8
Sherbrooke (North)	1	4	4	0	6	4	11	8
Old City of Sherbrooke	5	7	8	0	10	15	23	22
Fleurimont	24	22	0	0	0	0	24	22
Rock Forest	33	39	4	0	12	0	49	39
Saint-Élie-d'Orford	26	12	0	0	0	0	26	12
Lennoxville, Deauville, Ascot, Bromptonville	14	13	0	0	0	9	14	22
Suburbs of the old city of Sherbrooke	97	86	4	0	12	9	113	95
New City of Sherbrooke	102	93	12	0	22	24	136	117
Magog	31	41	7	12	4	0	42	53
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	133	134	19	12	26	24	178	170

Table 3.5: Completions by Submarket and by Intended Market January - March 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Sherbrooke (West and City Centre)	2	3	4	0	0	3	6	6
Sherbrooke (East)	2	0	0	0	4	8	6	8
Sherbrooke (North)	1	4	4	0	6	4	11	8
Old City of Sherbrooke	5	7	8	0	10	15	23	22
Fleurimont	24	22	0	0	0	0	24	22
Rock Forest	33	39	4	0	12	0	49	39
Saint-Élie-d'Orford	26	12	0	0	0	0	26	12
Lennoxville, Deauville, Ascot, Bromptonville	14	13	0	0	0	9	14	22
Suburbs of the old city of Sherbrooke	97	86	4	0	12	9	113	95
New City of Sherbrooke	102	93	12	0	22	24	136	117
Magog	31	41	7	12	4	0	42	53
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	133	134	19	12	26	24	178	170

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range First Quarter 2010												
Submarket	**Price Ranges**										Total	Median Price ($)	Average Price ($)
	< $125,000		$125,000 - $149,999		$150,000 - $199,999		$200,000 - $249,999		$250,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Old City of Sherbrooke													
Q1 2010	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Q1 2009	0	0.0	0	0.0	4	57.1	0	0.0	3	42.9	7	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2009	0	0.0	0	0.0	4	57.1	0	0.0	3	42.9	7	--	--
Suburbs of the old city of Sherbrooke													
Q1 2010	0	0.0	2	6.7	13	43.3	6	20.0	9	30.0	30	198,033	235,392
Q1 2009	8	10.8	9	12.2	34	45.9	13	17.6	10	13.5	74	168,000	187,615
Year-to-date 2010	0	0.0	2	6.7	13	43.3	6	20.0	9	30.0	30	198,033	235,392
Year-to-date 2009	8	10.8	9	12.2	34	45.9	13	17.6	10	13.5	74	168,000	187,615
New City of Sherbrooke													
Q1 2010	0	0.0	2	6.5	13	41.9	6	19.4	10	32.3	31	200,000	241,993
Q1 2009	8	9.9	9	11.1	38	46.9	13	16.0	13	16.0	81	175,000	192,710
Year-to-date 2010	0	0.0	2	6.5	13	41.9	6	19.4	10	32.3	31	200,000	241,993
Year-to-date 2009	8	9.9	9	11.1	38	46.9	13	16.0	13	16.0	81	175,000	192,710
Magog													
Q1 2010	1	25.0	0	0.0	0	0.0	0	0.0	3	75.0	4	--	--
Q1 2009	0	0.0	1	5.9	9	52.9	2	11.8	5	29.4	17	190,000	213,500
Year-to-date 2010	1	25.0	0	0.0	0	0.0	0	0.0	3	75.0	4	--	--
Year-to-date 2009	0	0.0	1	5.9	9	52.9	2	11.8	5	29.4	17	190,000	213,500
Remainder of the CMA													
Q1 2010	1	12.5	0	0.0	2	25.0	2	25.0	3	37.5	8	--	--
Q1 2009	1	5.6	1	5.6	6	33.3	5	27.8	5	27.8	18	203,500	257,000
Year-to-date 2010	1	12.5	0	0.0	2	25.0	2	25.0	3	37.5	8	--	--
Year-to-date 2009	1	5.6	1	5.6	6	33.3	5	27.8	5	27.8	18	203,500	257,000
Sherbrooke CMA													
Q1 2010	2	4.7	2	4.7	15	34.9	8	18.6	16	37.2	43	220,000	244,274
Q1 2009	9	7.8	11	9.5	53	45.7	20	17.2	23	19.8	116	185,000	205,733
Year-to-date 2010	2	4.7	2	4.7	15	34.9	8	18.6	16	37.2	43	220,000	244,274
Year-to-date 2009	9	7.8	11	9.5	53	45.7	20	17.2	23	19.8	116	185,000	205,733

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units First Quarter 2010						
Submarket	Q1 2010	Q1 2009	% Change	YTD 2010	YTD 2009	% Change
Old City of Sherbrooke	--	--	n/a	--	--	n/a
Suburbs of the old city of Sherbrooke	235,392	187,615	25.5	235,392	187,615	25.5
New City of Sherbrooke	241,993	192,710	25.6	241,993	192,710	25.6
Magog	--	213,500	n/a	--	213,500	n/a
Remainder of the CMA	--	257,000	n/a	--	257,000	n/a
Sherbrooke CMA	244,274	205,733	18.7	244,274	205,733	18.7

Source: CMHC (Market Absorption Survey)

Table 6: Economic Indicators First Quarter 2010											
		Interest Rates			NHPI, Total, (Quebec) 1997=100	CPI (Quebec) 2002 =100	Sherbrooke 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	163.6	111.5	82.0	7.2	63.5	714
	February	627	5.00	5.79	164.8	112.3	82.3	6.9	63.3	715
	March	613	4.50	5.55	165.2	112.6	82.3	7.1	63.5	716
	April	596	3.90	5.25	165.3	112.7	82.1	7.9	63.8	716
	May	596	3.90	5.25	165.6	113.7	81.6	8.8	64.0	718
	June	631	3.75	5.85	165.7	114.3	81.9	8.8	64.1	713
	July	631	3.75	5.85	165.7	113.8	82.8	8.3	64.5	705
	August	631	3.75	5.85	166.0	113.9	84.0	7.3	64.6	707
	September	610	3.70	5.49	166.2	113.7	84.7	6.6	64.6	708
	October	630	3.80	5.84	167.1	113.6	85.0	6.2	64.4	709
	November	616	3.60	5.59	167.8	114.3	85.4	5.6	64.3	703
	December	610	3.60	5.49	168.0	114.0	85.4	5.5	64.1	705
2010	January	610	3.60	5.49	168.1	114.0	83.8	6.1	63.2	704
	February	604	3.60	5.39	168.5	114.2	82.0	7.2	62.6	700
	March	631	3.60	5.85		114.5	80.6	8.2	62.1	701
	April									
	May									
	June									
	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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