HOUSING MARKET INFORMATION

HOUSING NOW
Halifax CMA

CANADA MORTGAGE AND HOUSING CORPORATION

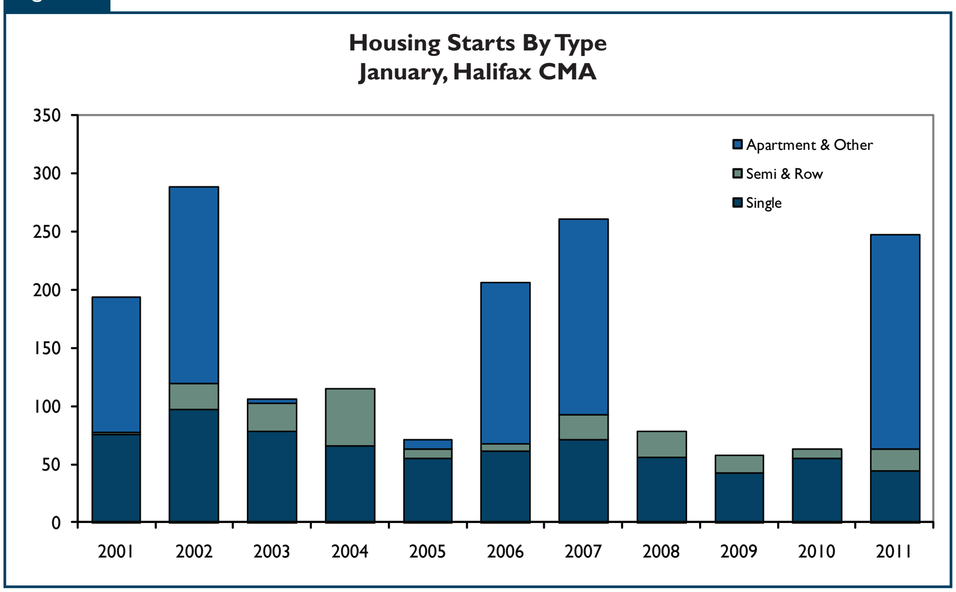
Date Released: February 2011

Residential Construction Increased While Sales Declined in January

The Halifax housing market began the new year with mixed results. Total housing starts increased last month while existing home sales declined. Despite the decline in sales, the average price of an existing home increased in January compared to last year.

There were 247 total housing starts last month compared to 63 in January of 2010. Single-detached starts declined 20 per cent as builders broke ground on 44 units compared to 55 last year. Multiple-unit starts increased from eight to 203 units in January. The significant increase in multiple starts was largely attributed

Figure 1



Source: CMHC

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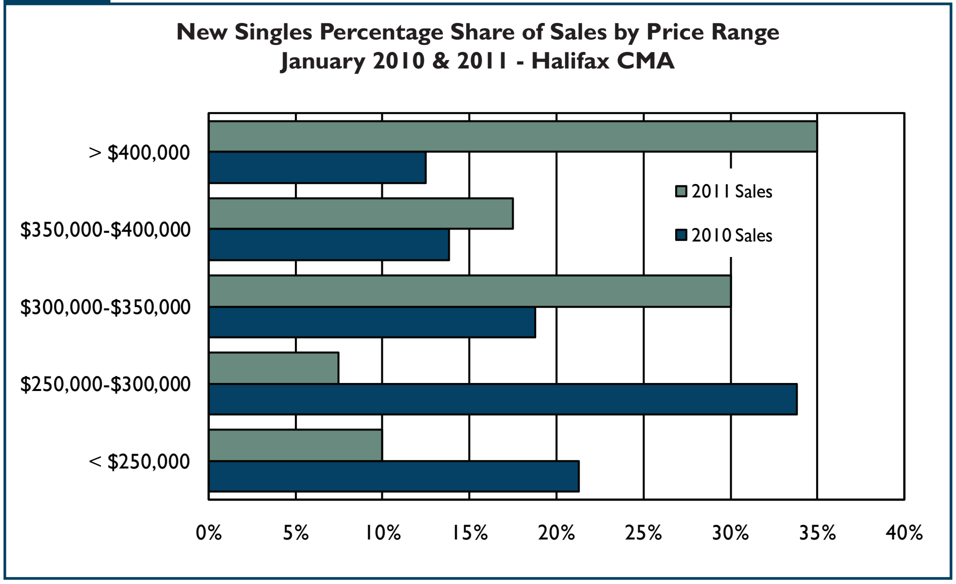
Figure 2



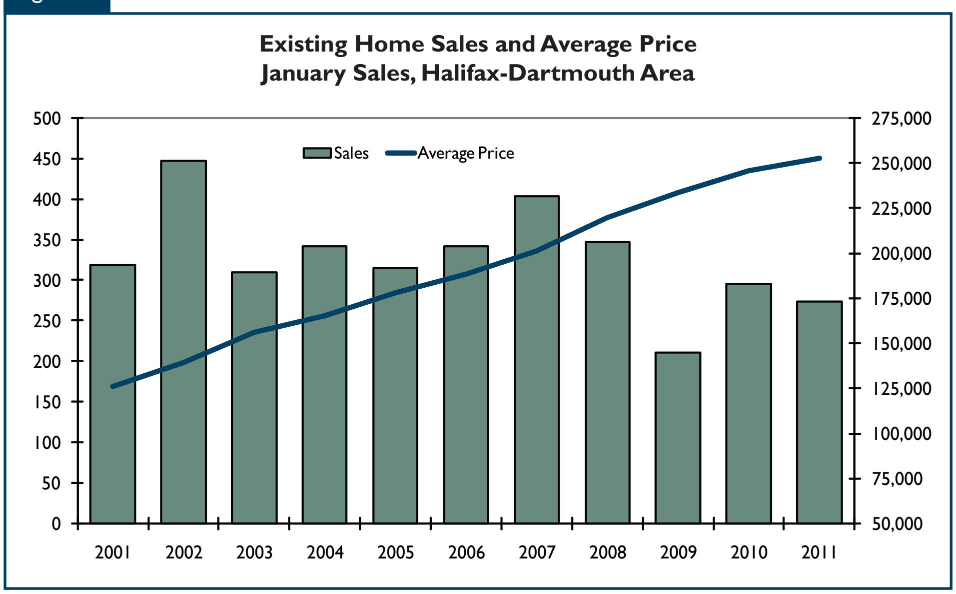
Source: CMHC

to construction beginning on 182 rental-unit apartments compared to zero apartment starts last year. In the semi-detached and row segments of the market, 21 starts were recorded in January compared to eight a year ago.

In the new homes market, there were 40 new, single-detached homes sold in the HRM in January at an average sale price of $383,329 compared to 80 homes sold at an average price of $332,078 in January of 2010. The sharp decline in the number of absorbed, single-detached homes in January is attributed to no new absorptions in the Dartmouth City and Halifax County East submarkets last month, compared to 29 and 11 absorptions, respectively, last year.

In the existing homes market, sales declined 7.4 per cent in January to 274 sales as all but two submarkets reported a decrease in sales. The decline in sales was largest in the Fall River – Beaverbank submarket where sales fell from 26 to 16 last month. In Bedford – Hammonds Plains, sales declined to 31 in January from 38 last year. Existing home sales in Dartmouth City and Halifax City reported more modest declines of 14 and nine per cent, respectively. MLS® sales increased the most in the Halifax County East submarket where sales climbed from 7 to 20 in January. In the Halifax County Southwest submarket, sales increased from 18 to 22 last month.

Figure 3



Source: Nova Scotia Association of REALTORS®
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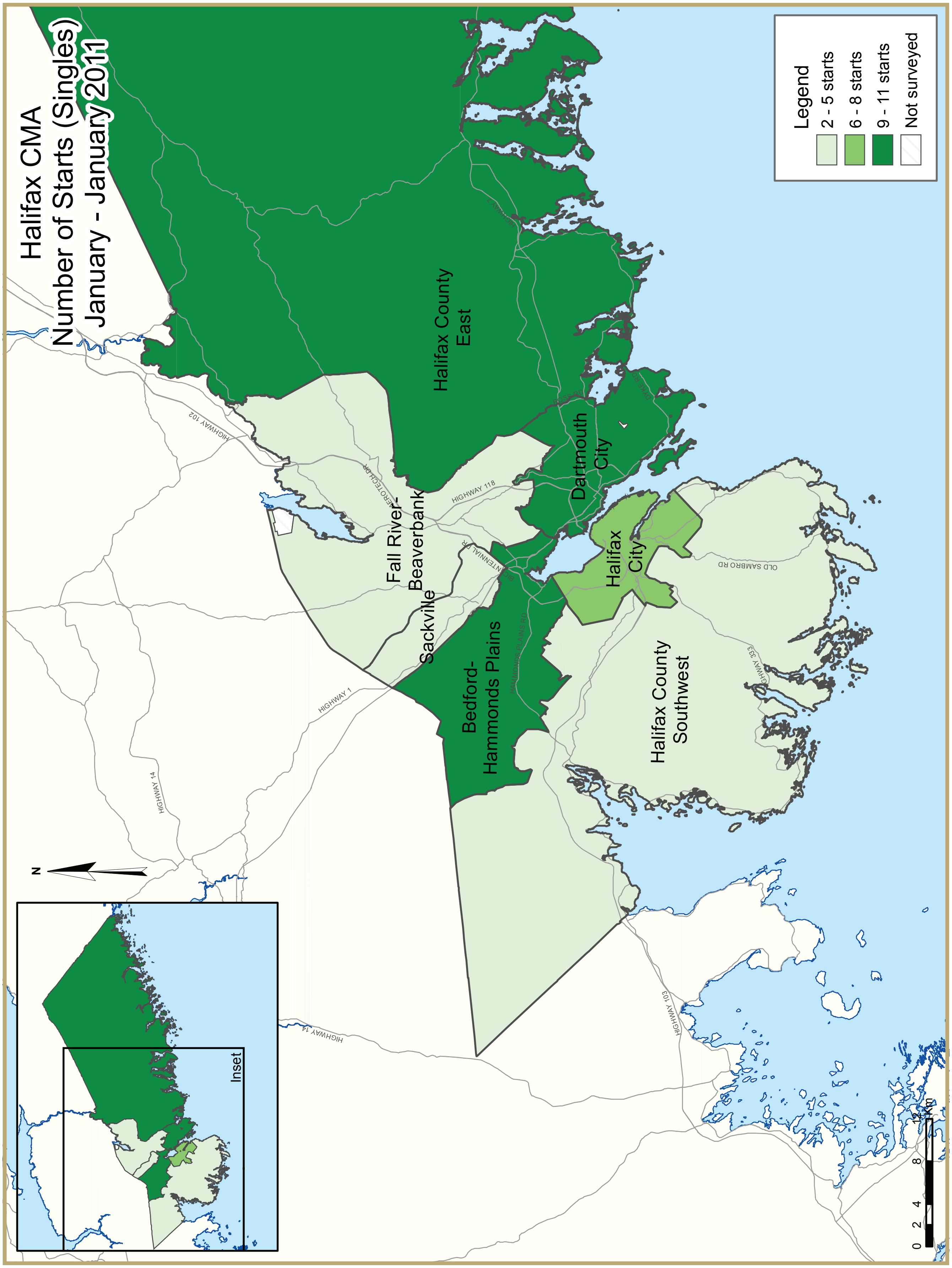
Despite the decline in sales, the average price of an existing home in the HRM increased 2.8 per cent in January to $252,550 as all but three submarkets reported an increase in price. Price growth was strongest in the Sackville submarket, where the average price of an existing home increased over 26 per cent to $213,129. In the Dartmouth City and Fall River – Beaverbank submarkets, price growth was strong at 13.5 and 9.6 per cent, respectively. In Bedford – Hammonds Plains, the average price declined two per cent to $310,072 while prices declined 4.6 per cent in Halifax County Southwest to $219,856. In the Halifax submarket, the average price of an existing home declined two per cent to $302,003 in January.


Halifax CMA
Number of Starts (Singles)
January - January 2011
Legend
2 - 5 starts
6 - 8 starts
9 - 11 starts
Not surveyed
Halifax County East
Dartmouth City
Fall River-Beaverbank
Sackville
Bedford-Hammonds Plains
Halifax City
Halifax County Southwest
HIGHWAY 102
HIGHWAY 118
HIGHWAY 1
HIGHWAY 14
HIGHWAY 103
HIGHWAY 333
OLD SAMBRO RD
Inset
N
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

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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 Halifax CMA January 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
January 2011	44	4	17	0	0	0	0	182	247
January 2010	55	8	0	0	0	0	0	0	63
% Change	-20.0	-50.0	n/a	n/a	n/a	n/a	n/a	n/a	**
Year-to-date 2011	44	4	17	0	0	0	0	182	247
Year-to-date 2010	55	8	0	0	0	0	0	0	63
% Change	-20.0	-50.0	n/a	n/a	n/a	n/a	n/a	n/a	**
UNDER CONSTRUCTION									
January 2011	565	108	145	0	0	244	0	1,117	2,179
January 2010	505	66	136	0	15	380	1	479	1,582
% Change	11.9	63.6	6.6	n/a	-100.0	-35.8	-100.0	133.2	37.7
COMPLETIONS									
January 2011	37	6	6	0	0	0	0	0	49
January 2010	84	24	6	0	0	0	0	0	114
% Change	-56.0	-75.0	0.0	n/a	n/a	n/a	n/a	n/a	-57.0
Year-to-date 2011	37	6	6	0	0	0	0	0	49
Year-to-date 2010	84	24	6	0	0	0	0	0	114
% Change	-56.0	-75.0	0.0	n/a	n/a	n/a	n/a	n/a	-57.0
COMPLETED & NOT ABSORBED									
January 2011	46	12	17	0	17	47	0	0	139
January 2010	35	11	0	0	21	40	0	0	107
% Change	31.4	9.1	n/a	n/a	-19.0	17.5	n/a	n/a	29.9
ABSORBED									
January 2011	40	2	5	0	0	2	4	0	53
January 2010	80	18	6	0	0	0	0	0	104
% Change	-50.0	-88.9	-16.7	n/a	n/a	n/a	n/a	n/a	-49.0
Year-to-date 2011	40	2	5	0	0	2	4	0	53
Year-to-date 2010	80	18	6	0	0	0	0	0	104
% Change	-50.0	-88.9	-16.7	n/a	n/a	n/a	n/a	n/a	-49.0

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

Table 1.1: Housing Activity Summary by Submarket
January 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Halifax City									
January 2011	8	4	0	0	0	0	0	182	194
January 2010	10	0	0	0	0	0	0	0	10
Dartmouth City									
January 2011	11	0	7	0	0	0	0	0	18
January 2010	13	2	0	0	0	0	0	0	15
Bedford-Hammonds Plains									
January 2011	9	0	10	0	0	0	0	0	19
January 2010	6	0	0	0	0	0	0	0	6
Sackville									
January 2011	2	0	0	0	0	0	0	0	2
January 2010	2	2	0	0	0	0	0	0	4
Fall River - Beaverbank									
January 2011	2	0	0	0	0	0	0	0	2
January 2010	13	2	0	0	0	0	0	0	15
Halifax County East									
January 2011	9	0	0	0	0	0	0	0	9
January 2010	0	2	0	0	0	0	0	0	2
Halifax County Southwest									
January 2011	3	0	0	0	0	0	0	0	3
January 2010	11	0	0	0	0	0	0	0	11
Halifax CMA									
January 2011	44	4	17	0	0	0	0	182	247
January 2010	55	8	0	0	0	0	0	0	63

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

Table 1.1: Housing Activity Summary by Submarket January 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Halifax City									
January 2011	72	70	47	0	0	179	0	749	1,117
January 2010	83	32	22	0	0	332	0	203	672
Dartmouth City									
January 2011	160	24	75	0	0	65	0	307	631
January 2010	141	18	79	0	7	48	1	114	408
Bedford-Hammonds Plains									
January 2011	99	6	23	0	0	0	0	14	142
January 2010	54	2	23	0	8	0	0	52	139
Sackville									
January 2011	23	0	0	0	0	0	0	47	70
January 2010	43	2	8	0	0	0	0	110	163
Fall River - Beaverbank									
January 2011	50	4	0	0	0	0	0	0	54
January 2010	54	2	4	0	0	0	0	0	60
Halifax County East									
January 2011	105	4	0	0	0	0	0	0	109
January 2010	54	6	0	0	0	0	0	0	60
Halifax County Southwest									
January 2011	56	0	0	0	0	0	0	0	56
January 2010	76	4	0	0	0	0	0	0	80
Halifax CMA									
January 2011	565	108	145	0	0	244	0	1,117	2,179
January 2010	505	66	136	0	15	380	1	479	1,582

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

Table 1.1: Housing Activity Summary by Submarket January 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Halifax City									
January 2011	3	4	0	0	0	0	0	0	7
January 2010	6	10	0	0	0	0	0	0	16
Dartmouth City									
January 2011	0	2	0	0	0	0	0	0	2
January 2010	29	12	0	0	0	0	0	0	41
Bedford-Hammonds Plains									
January 2011	9	0	4	0	0	0	0	0	13
January 2010	11	2	6	0	0	0	0	0	19
Sackville									
January 2011	9	0	0	0	0	0	0	0	9
January 2010	7	0	0	0	0	0	0	0	7
Fall River - Beaverbank									
January 2011	8	0	0	0	0	0	0	0	8
January 2010	11	0	0	0	0	0	0	0	11
Halifax County East									
January 2011	0	0	2	0	0	0	0	0	2
January 2010	11	0	0	0	0	0	0	0	11
Halifax County Southwest									
January 2011	8	0	0	0	0	0	0	0	8
January 2010	9	0	0	0	0	0	0	0	9
Halifax CMA									
January 2011	37	6	6	0	0	0	0	0	49
January 2010	84	24	6	0	0	0	0	0	114

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

Table 2: Starts by Submarket and by Dwelling Type
January 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2011	Jan 2010	Jan 2011	Jan 2010	Jan 2011	Jan 2010	Jan 2011	Jan 2010	Jan 2011	Jan 2010	% Change
Halifax City	8	10	4	0	0	0	182	0	194	10	**
Dartmouth City	11	13	0	2	5	0	2	0	18	15	20.0
Bedford-Hammonds Plains	9	6	0	0	10	0	0	0	19	6	**
Sackville	2	2	0	2	0	0	0	0	2	4	-50.0
Fall River - Beaverbank	2	13	0	2	0	0	0	0	2	15	-86.7
Halifax County East	9	0	0	2	0	0	0	0	9	2	**
Halifax County Southwest	3	11	0	0	0	0	0	0	3	11	-72.7
Halifax CMA	44	55	4	8	15	0	184	0	247	63	**

Table 2.1: Starts by Submarket and by Dwelling Type
January - January 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Halifax City	8	10	4	0	0	0	182	0	194	10	**
Dartmouth City	11	13	0	2	5	0	2	0	18	15	20.0
Bedford-Hammonds Plains	9	6	0	0	10	0	0	0	19	6	**
Sackville	2	2	0	2	0	0	0	0	2	4	-50.0
Fall River - Beaverbank	2	13	0	2	0	0	0	0	2	15	-86.7
Halifax County East	9	0	0	2	0	0	0	0	9	2	**
Halifax County Southwest	3	11	0	0	0	0	0	0	3	11	-72.7
Halifax CMA	44	55	4	8	15	0	184	0	247	63	**

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
January 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2011	Jan 2010	Jan 2011	Jan 2010	Jan 2011	Jan 2010	Jan 2011	Jan 2010	Jan 2011	Jan 2010	% Change
Halifax City	3	6	4	10	0	0	0	0	7	16	-56.3
Dartmouth City	0	29	2	12	0	0	0	0	2	41	-95.1
Bedford-Hammonds Plains	9	11	0	2	4	6	0	0	13	19	-31.6
Sackville	9	7	0	0	0	0	0	0	9	7	28.6
Fall River - Beaverbank	8	11	0	0	0	0	0	0	8	11	-27.3
Halifax County East	0	11	0	0	0	0	2	0	2	11	-81.8
Halifax County Southwest	8	9	0	0	0	0	0	0	8	9	-11.1
Halifax CMA	37	84	6	24	4	6	2	0	49	114	-57.0

Table 3.1: Completions by Submarket and by Dwelling Type
January - January 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Halifax City	3	6	4	10	0	0	0	0	7	16	-56.3
Dartmouth City	0	29	2	12	0	0	0	0	2	41	-95.1
Bedford-Hammonds Plains	9	11	0	2	4	6	0	0	13	19	-31.6
Sackville	9	7	0	0	0	0	0	0	9	7	28.6
Fall River - Beaverbank	8	11	0	0	0	0	0	0	8	11	-27.3
Halifax County East	0	11	0	0	0	0	2	0	2	11	-81.8
Halifax County Southwest	8	9	0	0	0	0	0	0	8	9	-11.1
Halifax CMA	37	84	6	24	4	6	2	0	49	114	-57.0

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range January 2011													
Submarket	**Price Ranges**										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Halifax City													
January 2011	0	0.0	0	0.0	1	20.0	1	20.0	3	60.0	5	--	--
January 2010	1	16.7	0	0.0	1	16.7	0	0.0	4	66.7	6	--	--
Year-to-date 2011	0	0.0	0	0.0	1	20.0	1	20.0	3	60.0	5	--	--
Year-to-date 2010	1	16.7	0	0.0	1	16.7	0	0.0	4	66.7	6	--	--
Dartmouth City													
January 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2010	12	41.4	13	44.8	1	3.4	1	3.4	2	6.9	29	259,900	276,534
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	12	41.4	13	44.8	1	3.4	1	3.4	2	6.9	29	259,900	276,534
Bedford-Hammonds Plains													
January 2011	0	0.0	1	11.1	1	11.1	3	33.3	4	44.4	9	--	--
January 2010	0	0.0	1	8.3	3	25.0	5	41.7	3	25.0	12	360,695	452,474
Year-to-date 2011	0	0.0	1	11.1	1	11.1	3	33.3	4	44.4	9	--	--
Year-to-date 2010	0	0.0	1	8.3	3	25.0	5	41.7	3	25.0	12	360,695	452,474
Sackville													
January 2011	0	0.0	2	33.3	4	66.7	0	0.0	0	0.0	6	--	--
January 2010	0	0.0	3	60.0	2	40.0	0	0.0	0	0.0	5	--	--
Year-to-date 2011	0	0.0	2	33.3	4	66.7	0	0.0	0	0.0	6	--	--
Year-to-date 2010	0	0.0	3	60.0	2	40.0	0	0.0	0	0.0	5	--	--
Fall River - Beaverbank													
January 2011	2	18.2	0	0.0	3	27.3	1	9.1	5	45.5	11	350,000	408,945
January 2010	2	20.0	3	30.0	3	30.0	1	10.0	1	10.0	10	300,250	307,085
Year-to-date 2011	2	18.2	0	0.0	3	27.3	1	9.1	5	45.5	11	350,000	408,945
Year-to-date 2010	2	20.0	3	30.0	3	30.0	1	10.0	1	10.0	10	300,250	307,085
Halifax County East													
January 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2010	2	18.2	4	36.4	2	18.2	3	27.3	0	0.0	11	289,800	297,364
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	2	18.2	4	36.4	2	18.2	3	27.3	0	0.0	11	289,800	297,364
Halifax County Southwest													
January 2011	2	22.2	0	0.0	3	33.3	2	22.2	2	22.2	9	--	--
January 2010	0	0.0	3	42.9	3	42.9	1	14.3	0	0.0	7	--	--
Year-to-date 2011	2	22.2	0	0.0	3	33.3	2	22.2	2	22.2	9	--	--
Year-to-date 2010	0	0.0	3	42.9	3	42.9	1	14.3	0	0.0	7	--	--
Halifax CMA													
January 2011	4	10.0	3	7.5	12	30.0	7	17.5	14	35.0	40	350,750	383,329
January 2010	17	21.3	27	33.8	15	18.8	11	13.8	10	12.5	80	290,400	332,078
Year-to-date 2011	4	10.0	3	7.5	12	30.0	7	17.5	14	35.0	40	350,750	383,329
Year-to-date 2010	17	21.3	27	33.8	15	18.8	11	13.8	10	12.5	80	290,400	332,078

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	January 2011				January 2010				% Change			
	Sales	Average Sale Price ($)	Average Days on Market	Active Listings	Sales	Average Sale Price ($)	Average Days on Market	Active Listings	Sales	Average Sale Price	Average Days on Market	Active Listings
Halifax City	72	302,003	95	617	79	308,255	139	645	-8.9	-2.0	-31.7	-4.3
Dartmouth City	72	232,608	96	592	84	204,865	88	531	-14.3	13.5	9.1	11.5
Bedford-Hammonds Plains	31	310,072	99	431	38	317,523	108	337	-18.4	-2.3	-8.3	27.9
Sackville	21	213,129	112	195	21	168,452	118	182	0.0	26.5	-5.1	7.1
Halifax County Southwest	22	219,856	153	494	18	230,444	126	261	22.2	-4.6	21.4	89.3
Halifax County East	20	192,240	112	496	7	178,097	84	255	185.7	7.9	33.3	94.5
Outside Halifax-Dartmouth Board	20	175,865	88	563	23	156,822	112	307	-13.0	12.1	-21.4	83.4
Fall River-Beaver Bank	16	276,246	96	341	26	252,091	106	277	-38.5	9.6	-9.4	23.1
Halifax CMA	274	252,550	102	3729	296	245,676	112	2795	-7.4	2.8	-8.5	33.4

Submarket	Year-to-date 2011				Year-to-date 2010				% Change			
	Sales	Average Sale Price ($)	Average Days on Market		Sales	Average Sale Price ($)	Average Days on Market		Sales	Average Sale Price	Average Days on Market	
Halifax City	72	302,003	95		79	308,255	139		-8.9	-2.0	-31.7	
Dartmouth City	72	232,608	96		84	204,865	88		-14.3	13.5	0.1	
Bedford-Hammonds Plains	31	310,072	99		38	317,523	108		-18.4	-2.3	-8.3	
Sackville	21	213,129	112		21	168,452	118		0.0	26.5	-5.1	
Halifax County Southwest	22	219,856	153		18	230,444	126		22.2	-4.6	21.4	
Halifax County East	20	192,240	112		7	178,097	84		185.7	7.9	33.3	
Outside Halifax-Dartmouth Board	20	175,865	88		23	156,822	112		-13.0	12.1	-21.4	
Fall River-Beaver Bank	16	276,246	96		26	252,091	106		-38.5	9.6	-9.4	
Halifax CMA	274	252,550	102		296	245,676	112		-7.4	2.8	-8.5	

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

Source: Nova Scotia Association of REALTORS®

Table 6: Economic Indicators January 2011											
		Interest Rates			NHPI, Total, Halifax CMA 2007=100	CPI, 2002 =100	Halifax 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						
2010	January	610	3.60	5.49	109.6	116.3	221	6.4	71.1	756
	February	604	3.60	5.39	109.7	116.3	221	6.3	71.1	761
	March	631	3.60	5.85	109.8	117.0	222	6.3	71.3	772
	April	655	3.80	6.25	109.8	117.3	223	6.1	71.4	783
	May	639	3.70	5.99	109.9	117.1	224	5.9	71.3	789
	June	633	3.60	5.89	110.0	116.7	223	6.0	71.0	783
	July	627	3.50	5.79	110.0	118.0	222	6.0	70.7	781
	August	604	3.30	5.39	110.0	118.1	221	6.2	70.5	787
	September	604	3.30	5.39	110.0	118.3	220	6.4	70.3	793
	October	598	3.20	5.29	110.0	118.6	219	6.8	70.0	791
	November	607	3.35	5.44	111.3	118.9	218	6.8	69.6	789
	December	592	3.35	5.19	111.6	118.6	218	6.8	69.6	782
2011	January	592	3.35	5.19		119.5	220	6.7	70.1	778
	February									
	March									
	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.

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