HOUSING MARKET INFORMATION

HOUSING NOW
Halifax CMA

CANADA MORTGAGE AND HOUSING CORPORATION

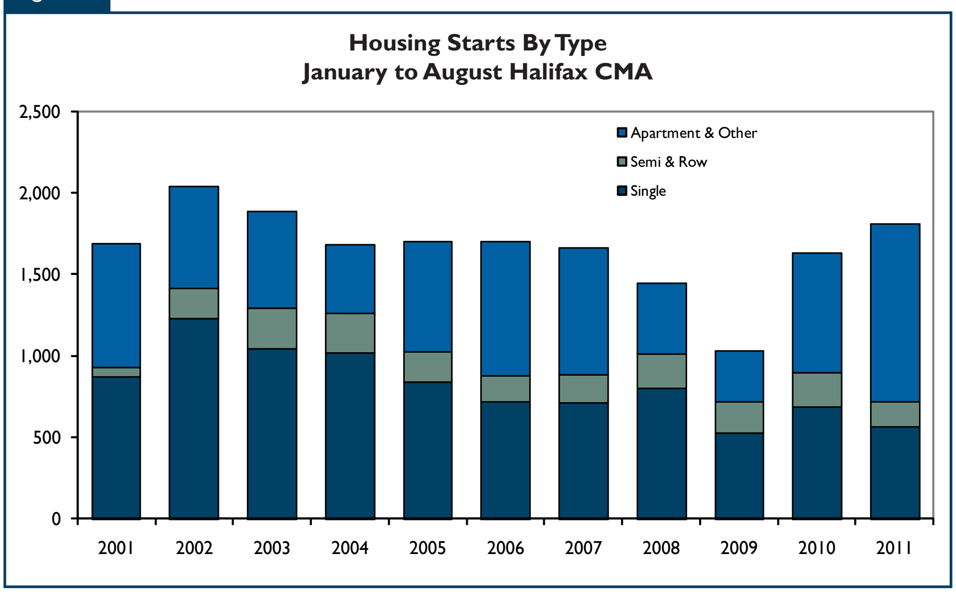
Date Released: September 2011

Apartment Construction and Existing Home Sales See More Growth in August

Housing market activity remains mixed in the Halifax Regional Municipality (HRM) as of August 2011. Single-detached housing starts were down last month, while apartment construction and existing home sales recorded higher levels of activity. Prices also continued to advance in August with growth in both new and existing average home prices.

Total housing starts were up last month due to a sharp increase in apartment construction. Single starts were down 29 per cent, marking the sixth month of the year with fewer starts compared to 2010. On a year-to-date basis, single starts were down nearly 19 per cent as of August.

Figure 1



Source: CMHC

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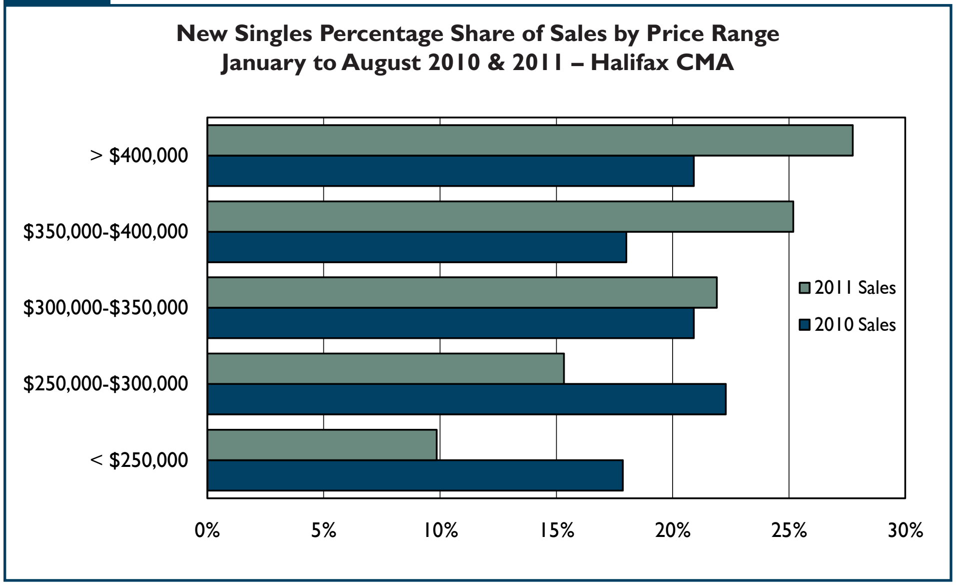


Source: CMHC

bringing the year-to-date total in that submarket even with last year's level of activity. Dartmouth City saw the highest number of sales at 134, representing an eight per cent increase.

On a year-to-date basis, sales are down 1.8 per cent in the HRM. Halifax City and Dartmouth City which combine for just over half of all sales in the HRM, recorded declines near the average at 3.0 and 1.4 per cent, respectively.

Average existing home price growth was six per cent in August and now stands at 3.9 per cent for the year. The average price as of August was $261,101. The largest year-to-date price increases were in the submarkets of Fall River-Beaverbank and Sackville at 5.7 and 8.1 per cent, respectively. The highest average price continues to be found in Bedford-Hammonds Plains which saw growth of 4.1 per cent to $342,155 as of August.

The inventory of existing homes increased by 10.5 per cent as of August as listings climbed to 3,674. After eight months of the year, the average length of time it takes to sell a home in the HRM was up slightly to 91 days.

Combined semi-detached and row starts were up in August to 28 units, but remain down 29 per cent on a year-to-date basis with 145 starts compared to 204 in 2010.

Apartment starts more than offset the decline in singles, semis and rows with 124 new starts compared to none in August 2010. On a year-to-date basis, rental apartment starts were up nearly 58 per cent as of August.

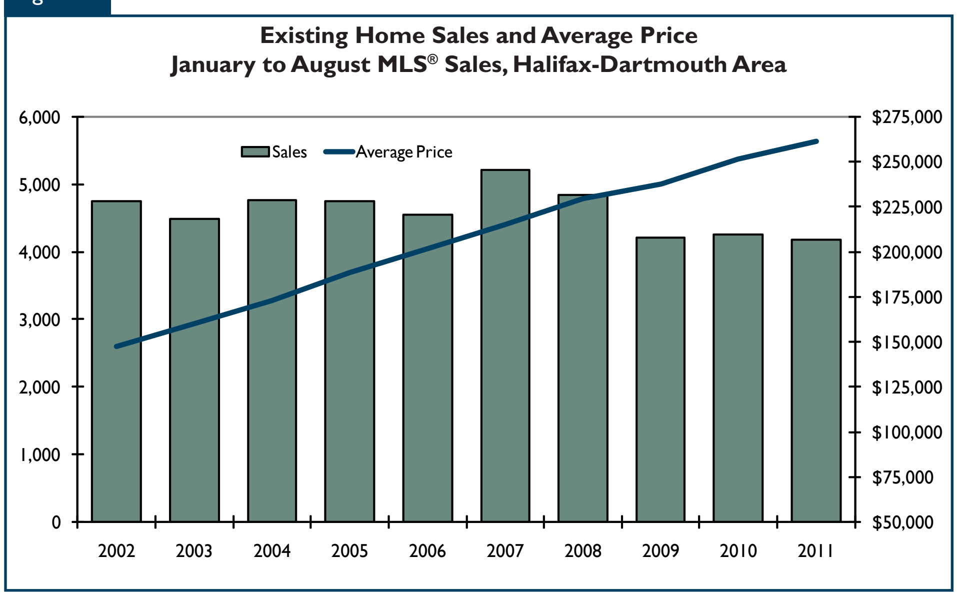
With another strong showing for rental apartment construction in August, the number of units under construction has now reached 1,777. This is nearly double the 956 units under construction at the same time last year. To date in 2011, there have been only 166 rental apartment units completed and available to rent.

The new home inventory continued to decline in the Halifax housing market in August 2011 as completed and not absorbed units fell by 30 per cent. With more custom homes being built, new home prices have climbed 12 per cent to $399,671. A key factor in the price growth was the mix of homes being sold. Sales of new homes priced below $350,000 were down over 35 per cent as of August, while sales of new homes priced above $350,000 were up nearly 14 per cent.

Existing home sales were up for the third consecutive month in August with a nearly eight per cent increase to 508 sales.

Sales were up sharply in Fall River-Beaverbank by 60 per cent in August,

Figure 3



Source: Nova Scotia Association of REALTORS®
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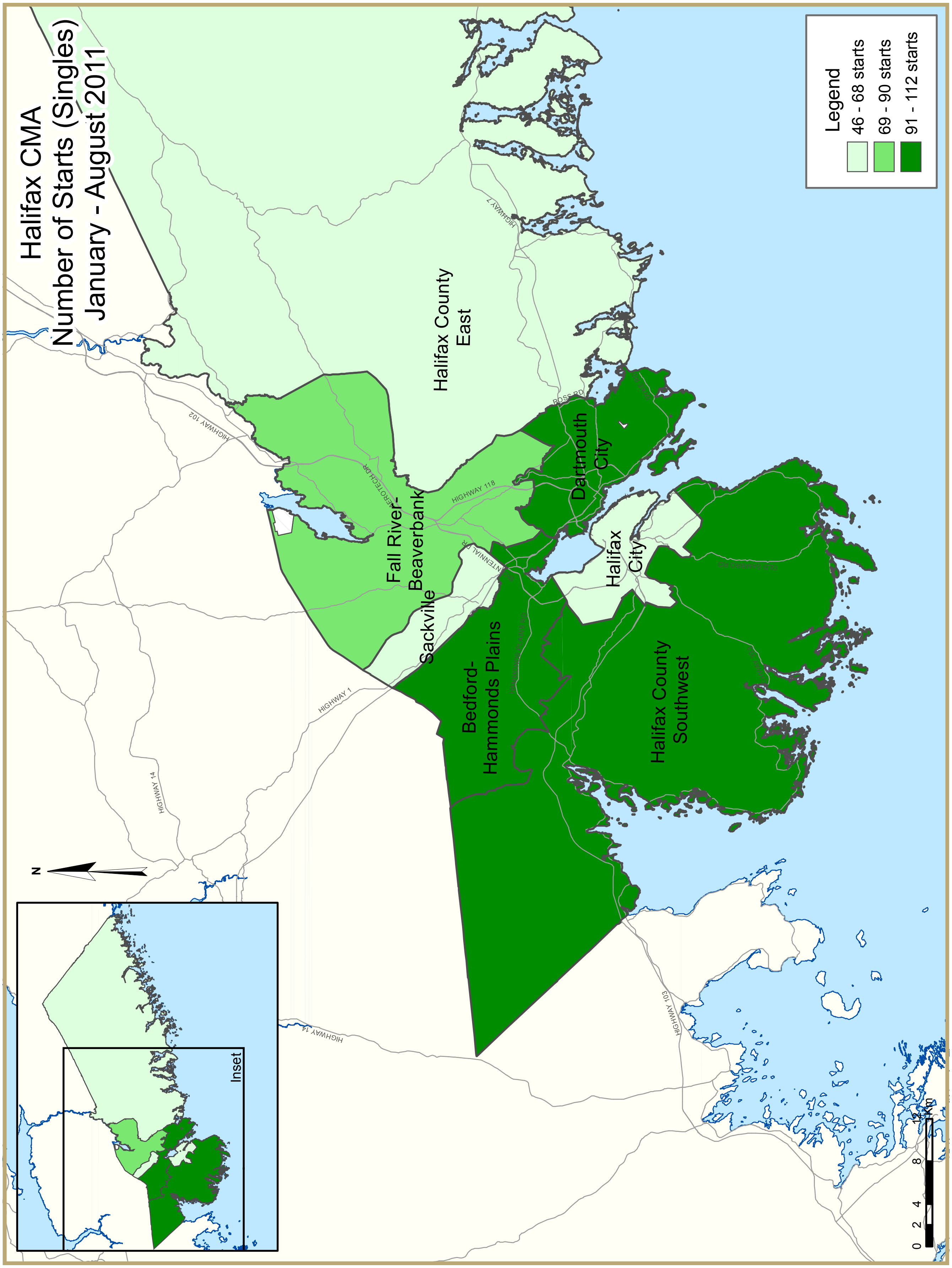
Halifax CMA
Number of Starts (Singles)
January - August 2011
Legend
46 - 68 starts
69 - 90 starts
91 - 112 starts
Halifax County East
Fall River-Beaverbank
Sackville
Dartmouth City
Halifax City
Bedford-Hammonds Plains
Halifax County Southwest
HIGHWAY 102
HIGHWAY 118
HIGHWAY 7
HIGHWAY 1
HIGHWAY 14
HIGHWAY 103
Inset
N
0 2 4 8 12 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
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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
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Halifax CMA
August 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
August 2011	80	18	10	0	0	0	0	124	232
August 2010	112	8	14	0	0	0	0	0	134
% Change	-28.6	125.0	-28.6	n/a	n/a	n/a	n/a	n/a	73.1
Year-to-date 2011	560	108	37	0	6	78	9	1,008	1,806
Year-to-date 2010	687	102	102	0	0	98	4	639	1,632
% Change	-18.5	5.9	-63.7	n/a	n/a	-20.4	125.0	57.7	10.7
UNDER CONSTRUCTION									
August 2011	587	100	86	0	6	213	6	1,777	2,775
August 2010	550	116	142	0	15	398	4	956	2,181
% Change	6.7	-13.8	-39.4	n/a	-60.0	-46.5	50.0	85.9	27.2
COMPLETIONS									
August 2011	67	22	18	0	0	0	0	0	107
August 2010	67	4	13	0	0	15	0	84	183
% Change	0.0	**	38.5	n/a	n/a	-100.0	n/a	-100.0	-41.5
Year-to-date 2011	531	120	83	0	0	109	3	166	1,012
Year-to-date 2010	670	70	102	0	0	80	1	162	1,085
% Change	-20.7	71.4	-18.6	n/a	n/a	36.3	200.0	2.5	-6.7
COMPLETED & NOT ABSORBED									
August 2011	32	22	11	0	8	0	0	0	73
August 2010	46	8	9	0	9	49	0	30	151
% Change	-30.4	175.0	22.2	n/a	-11.1	-100.0	n/a	-100.0	-51.7
ABSORBED									
August 2011	61	7	11	0	0	0	0	152	231
August 2010	73	4	9	0	0	6	0	54	146
% Change	-16.4	75.0	22.2	n/a	n/a	-100.0	n/a	181.5	58.2
Year-to-date 2011	548	106	88	0	9	158	7	166	1,082
Year-to-date 2010	655	67	93	0	12	71	1	132	1,031
% Change	-16.3	58.2	-5.4	n/a	-25.0	122.5	**	25.8	4.9

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

Table 1.1: Housing Activity Summary by Submarket August 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									
August 2011	3	4	0	0	0	0	0	124	131
August 2010	15	8	14	0	0	0	0	0	37
Dartmouth City									
August 2011	8	0	10	0	0	0	0	0	18
August 2010	16	0	0	0	0	0	0	0	16
Bedford-Hammonds Plains									
August 2011	15	8	0	0	0	0	0	0	23
August 2010	20	0	0	0	0	0	0	0	20
Sackville									
August 2011	15	2	0	0	0	0	0	0	17
August 2010	9	0	0	0	0	0	0	0	9
Fall River - Beaverbank									
August 2011	20	2	0	0	0	0	0	0	22
August 2010	16	0	0	0	0	0	0	0	16
Halifax County East									
August 2011	2	0	0	0	0	0	0	0	2
August 2010	13	0	0	0	0	0	0	0	13
Halifax County Southwest									
August 2011	17	2	0	0	0	0	0	0	19
August 2010	23	0	0	0	0	0	0	0	23
Halifax CMA									
August 2011	80	18	10	0	0	0	0	124	232
August 2010	112	8	14	0	0	0	0	0	134

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

Table 1.1: Housing Activity Summary by Submarket August 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									
August 2011	67	46	10	0	0	80	4	1,319	1,526
August 2010	79	82	33	0	0	333	4	680	1,211
Dartmouth City									
August 2011	180	8	57	0	0	55	1	458	759
August 2010	125	26	57	0	7	65	0	131	411
Bedford-Hammonds Plains									
August 2011	94	16	15	0	6	78	0	0	209
August 2010	76	0	34	0	8	0	0	66	184
Sackville									
August 2011	38	16	0	0	0	0	0	0	54
August 2010	35	2	16	0	0	0	0	79	132
Fall River - Beaverbank									
August 2011	55	6	0	0	0	0	0	0	61
August 2010	61	0	0	0	0	0	0	0	61
Halifax County East									
August 2011	88	4	4	0	0	0	1	0	97
August 2010	94	6	2	0	0	0	0	0	102
Halifax County Southwest									
August 2011	64	2	0	0	0	0	0	0	66
August 2010	80	0	0	0	0	0	0	0	80
Halifax CMA									
August 2011	587	100	86	0	6	213	6	1,777	2,775
August 2010	550	116	142	0	15	398	4	956	2,181

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

Table 1.1: Housing Activity Summary by Submarket
August 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									
August 2011	5	20	18	0	0	0	0	0	43
August 2010	14	4	0	0	0	15	0	30	63
Dartmouth City									
August 2011	0	0	0	0	0	0	0	0	0
August 2010	11	0	8	0	0	0	0	54	73
Bedford-Hammonds Plains									
August 2011	15	0	0	0	0	0	0	0	15
August 2010	7	0	5	0	0	0	0	0	12
Sackville									
August 2011	4	2	0	0	0	0	0	0	6
August 2010	6	0	0	0	0	0	0	0	6
Fall River - Beaverbank									
August 2011	22	0	0	0	0	0	0	0	22
August 2010	10	0	0	0	0	0	0	0	10
Halifax County East									
August 2011	7	0	0	0	0	0	0	0	7
August 2010	4	0	0	0	0	0	0	0	4
Halifax County Southwest									
August 2011	14	0	0	0	0	0	0	0	14
August 2010	15	0	0	0	0	0	0	0	15
Halifax CMA									
August 2011	67	22	18	0	0	0	0	0	107
August 2010	67	4	13	0	0	15	0	84	183

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

Table 2: Starts by Submarket and by Dwelling Type August 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2011	Aug 2010	Aug 2011	Aug 2010	Aug 2011	Aug 2010	Aug 2011	Aug 2010	Aug 2011	Aug 2010	% Change
Halifax City	3	15	4	8	0	14	124	0	131	37	**
Dartmouth City	8	16	0	0	10	0	0	0	18	16	12.5
Bedford-Hammonds Plains	15	20	8	0	0	0	0	0	23	20	15.0
Sackville	15	9	2	0	0	0	0	0	17	9	88.9
Fall River - Beaverbank	20	16	2	0	0	0	0	0	22	16	37.5
Halifax County East	2	13	0	0	0	0	0	0	2	13	-84.6
Halifax County Southwest	17	23	2	0	0	0	0	0	19	23	-17.4
Halifax CMA	80	112	18	8	10	14	124	0	232	134	73.1

Table 2.1: Starts by Submarket and by Dwelling Type January - August 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	60	84	66	80	4	37	857	550	987	751	31.4
Dartmouth City	105	99	0	14	15	27	153	126	273	266	2.6
Bedford-Hammonds Plains	112	107	14	0	22	24	78	14	226	145	55.9
Sackville	55	62	18	2	0	16	0	47	73	127	-42.5
Fall River - Beaverbank	87	121	6	2	0	0	0	0	93	123	-24.4
Halifax County East	46	87	0	4	4	0	0	2	50	93	-46.2
Halifax County Southwest	98	127	2	0	0	0	0	0	100	127	-21.3
Halifax CMA	565	687	108	102	45	104	1,088	739	1,806	1,632	10.7

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type August 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2011	Aug 2010	Aug 2011	Aug 2010	Aug 2011	Aug 2010	Aug 2011	Aug 2010	Aug 2011	Aug 2010	% Change
Halifax City	5	14	20	4	18	0	0	45	43	63	-31.7
Dartmouth City	0	11	0	0	0	8	0	54	0	73	-100.0
Bedford-Hammonds Plains	15	7	0	0	0	5	0	0	15	12	25.0
Sackville	4	6	2	0	0	0	0	0	6	6	0.0
Fall River - Beaverbank	22	10	0	0	0	0	0	0	22	10	120.0
Halifax County East	7	4	0	0	0	0	0	0	7	4	75.0
Halifax County Southwest	14	15	0	0	0	0	0	0	14	15	-6.7
Halifax CMA	67	67	22	4	18	13	0	99	107	183	-41.5

Table 3.1: Completions by Submarket and by Dwelling Type January - August 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	60	84	90	40	37	22	204	72	391	218	79.4
Dartmouth City	73	130	20	18	26	49	10	92	129	289	-55.4
Bedford-Hammonds Plains	118	96	4	4	18	19	14	0	154	119	29.4
Sackville	47	74	2	0	0	4	47	78	96	156	-38.5
Fall River - Beaverbank	88	112	4	2	0	8	0	0	92	122	-24.6
Halifax County East	53	59	0	2	0	0	2	0	55	61	-9.8
Halifax County Southwest	95	116	0	4	0	0	0	0	95	120	-20.8
Halifax CMA	534	671	120	70	81	102	277	242	1,012	1,085	-6.7

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range August 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													
August 2011	0	0.0	0	0.0	1	14.3	1	14.3	5	71.4	7	--	--
August 2010	0	0.0	1	8.3	3	25.0	3	25.0	5	41.7	12	376,950	435,946
Year-to-date 2011	8	11.8	1	1.5	10	14.7	15	22.1	34	50.0	68	402,000	518,392
Year-to-date 2010	6	7.1	4	4.8	15	17.9	19	22.6	40	47.6	84	391,000	466,345
Dartmouth City													
August 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2010	3	27.3	4	36.4	1	9.1	3	27.3	0	0.0	11	269,900	290,473
Year-to-date 2011	5	7.0	23	32.4	19	26.8	17	23.9	7	9.9	71	329,900	330,879
Year-to-date 2010	43	33.3	53	41.1	12	9.3	14	10.9	7	5.4	129	275,800	279,531
Bedford-Hammonds Plains													
August 2011	0	0.0	0	0.0	0	0.0	4	30.8	9	69.2	13	405,500	482,631
August 2010	0	0.0	0	0.0	2	22.2	3	33.3	4	44.4	9	--	--
Year-to-date 2011	2	1.7	2	1.7	15	12.8	48	41.0	50	42.7	117	394,600	445,845
Year-to-date 2010	1	1.1	13	14.0	19	20.4	25	26.9	35	37.6	93	384,900	446,092
Sackville													
August 2011	0	0.0	2	50.0	1	25.0	1	25.0	0	0.0	4	--	--
August 2010	2	25.0	2	25.0	0	0.0	4	50.0	0	0.0	8	--	--
Year-to-date 2011	2	4.0	13	26.0	24	48.0	10	20.0	1	2.0	50	319,900	320,556
Year-to-date 2010	3	4.5	28	42.4	21	31.8	11	16.7	3	4.5	66	307,625	309,332
Fall River - Beaverbank													
August 2011	1	5.9	2	11.8	4	23.5	4	23.5	6	35.3	17	364,000	391,000
August 2010	1	9.1	0	0.0	3	27.3	3	27.3	4	36.4	11	358,000	397,898
Year-to-date 2011	11	12.1	9	9.9	18	19.8	19	20.9	34	37.4	91	374,000	426,863
Year-to-date 2010	14	12.5	13	11.6	29	25.9	24	21.4	32	28.6	112	349,950	364,168
Halifax County East													
August 2011	1	14.3	1	14.3	2	28.6	3	42.9	0	0.0	7	--	--
August 2010	3	75.0	0	0.0	1	25.0	0	0.0	0	0.0	4	--	--
Year-to-date 2011	17	32.7	21	40.4	6	11.5	6	11.5	2	3.8	52	269,900	273,669
Year-to-date 2010	32	56.1	16	28.1	4	7.0	3	5.3	2	3.5	57	230,900	235,816
Halifax County Southwest													
August 2011	0	0.0	1	7.7	4	30.8	4	30.8	4	30.8	13	364,950	391,827
August 2010	3	16.7	1	5.6	7	38.9	4	22.2	3	16.7	18	342,500	410,778
Year-to-date 2011	9	9.1	15	15.2	28	28.3	23	23.2	24	24.2	99	345,000	394,037
Year-to-date 2010	18	15.8	19	16.7	37	32.5	22	19.3	18	15.8	114	327,789	375,703
Halifax CMA													
August 2011	2	3.3	6	9.8	12	19.7	17	27.9	24	39.3	61	385,000	416,216
August 2010	12	16.4	8	11.0	17	23.3	20	27.4	16	21.9	73	349,900	382,078
Year-to-date 2011	54	9.9	84	15.3	120	21.9	138	25.2	152	27.7	548	359,900	399,671
Year-to-date 2010	117	17.9	146	22.3	137	20.9	118	18.0	137	20.9	655	327,000	357,547

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket												
Submarket	August 2011				August 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	125	313,953	113	725	118	271,926	93	634	5.9	15.5	21.5	14.4
Dartmouth City	134	219,410	75	703	124	232,064	76	698	8.1	-5.5	-1.3	0.7
Bedford-Hammonds Plains	52	336,278	86	446	50	335,751	96	354	4.0	0.2	-10.4	26.0
Sackville	39	197,806	70	221	34	176,646	65	224	14.7	12.0	7.7	-1.3
Halifax County Southwest	45	243,343	58	365	43	261,060	114	319	4.7	-6.8	-49.1	14.4
Halifax County East	30	210,823	97	350	26	170,499	99	313	15.4	23.7	-2.0	11.8
Outside Halifax-Dartmouth Board	43	181,334	80	518	52	182,883	104	445	-17.3	-0.8	-23.1	16.4
Fall River-Beaver Bank	40	289,038	79	346	25	222,954	128	337	60.0	29.6	-38.3	2.7
Halifax CMA	508	256,850	86	3674	472	242,371	92	3324	7.6	6.0	-7.1	10.5
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	1,044	308,921	93		1,076	293,701	99		-3.0	5.2	-6.1	
Dartmouth City	1,086	228,925	76		1,101	224,876	73		-1.4	1.8	0.0	
Bedford-Hammonds Plains	517	342,155	105		514	328,564	101		0.6	4.1	4.0	
Sackville	323	207,328	94		317	191,850	75		1.9	8.1	25.3	
Halifax County Southwest	319	253,137	89		343	243,596	89		-7.0	3.9	0.0	
Halifax County East	200	196,068	111		220	197,272	98		-9.1	-0.6	13.3	
Outside Halifax-Dartmouth Board	367	174,176	92		364	171,608	87		0.8	1.5	5.7	
Fall River-Beaver Bank	320	285,883	95		317	270,408	101		0.9	5.7	-5.9	
Halifax CMA	4,176	261,101	91		4,252	251,281	89		-1.8	3.9	2.0	

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

Source: Nova Scotia Association of REALTORS®

Table 6: Economic Indicators
August 2011

		Interest Rates			NHPI, Total, Halifax CMA 2007=100	CPI, 2002 =100	Halifax Labour Market			
		P & I Per $100,000	Mortage Rates (%) 1 Yr. Term	Mortage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
2010	January	610	3.60	5.49	109.6	116.3	221	6.4	71.1	755
	February	604	3.60	5.39	109.7	116.3	221	6.3	71.1	759
	March	631	3.60	5.85	109.8	117.0	222	6.3	71.3	769
	April	655	3.80	6.25	109.8	117.3	223	6.1	71.4	780
	May	639	3.70	5.99	109.9	117.1	224	5.9	71.3	787
	June	633	3.60	5.89	110.0	116.7	223	6.0	71.0	781
	July	627	3.50	5.79	110.0	118.0	222	6.0	70.7	778
	August	604	3.30	5.39	110.0	118.1	221	6.2	70.5	785
	September	604	3.30	5.39	110.0	118.3	220	6.4	70.3	792
	October	598	3.20	5.29	110.0	118.6	219	6.8	70.0	790
	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	111.6	119.5	220	6.7	70.1	778
	February	607	3.50	5.44	111.6	120.0	221	6.7	70.3	779
	March	601	3.50	5.34	111.6	121.3	222	6.6	70.5	780
	April	621	3.70	5.69	111.6	121.9	222	6.6	70.2	781
	May	616	3.70	5.59	111.6	122.1	222	6.5	70.3	781
	June	604	3.50	5.39	111.6	121.5	223	6.3	70.3	786
	July	604	3.50	5.39	111.8	121.8	223	6.3	70.3	788
	August	604	3.50	5.39		122.2	224	6.3	70.6	790
	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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