HOUSING MARKET INFORMATION

HOUSING NOW

Saint John, Moncton CMAs and Fredericton CA

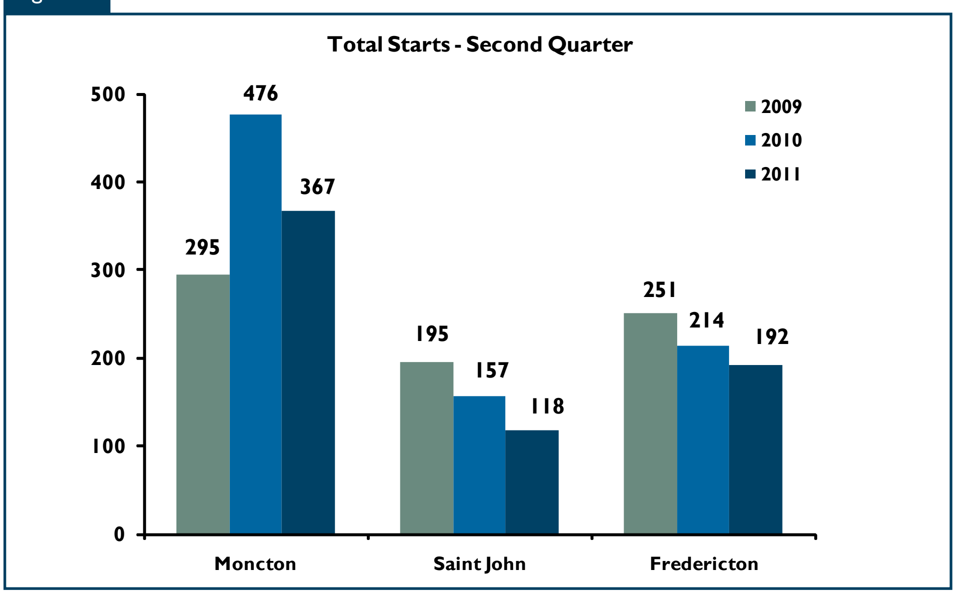
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Third Quarter 2011

Residential Construction Lower in the Second Quarter

Second quarter residential construction activity in each of New Brunswick's three large urban centres – Fredericton, Moncton and Saint John was lower in 2011 with fewer housing starts recorded during the spring construction season. Demand for new homes was hampered, in part, by the lack of employment growth in the region. Meanwhile, a significant number of consumers opted for existing homes as favourable market conditions have bolstered the resale market.

Figure 1



Source : CMHC

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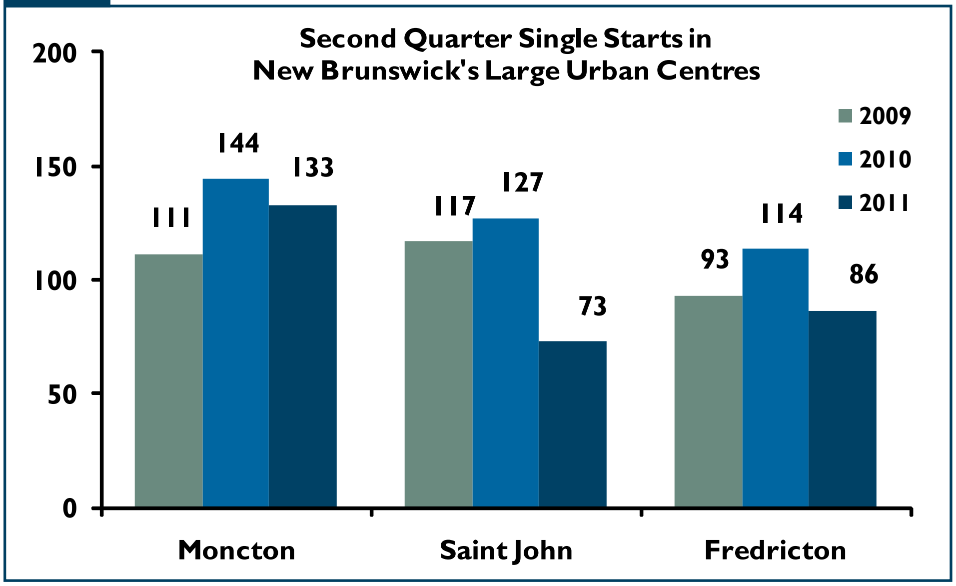
Figure 2



Source : CMHC

Multiple Starts Down Significantly in Greater Moncton

The new homes market in Greater Moncton recorded a year-over-year decline of 29.5 per cent in multiple starts during the second quarter of 2011. Activity in the rental market, in particular, was weak during the second quarter of 2011, with a total of 26 apartment starts in the Moncton CMA, all in Moncton City proper. In comparison, 103 apartment starts were recorded in Moncton City during the same period last year, with an additional 48 units in Riverview.

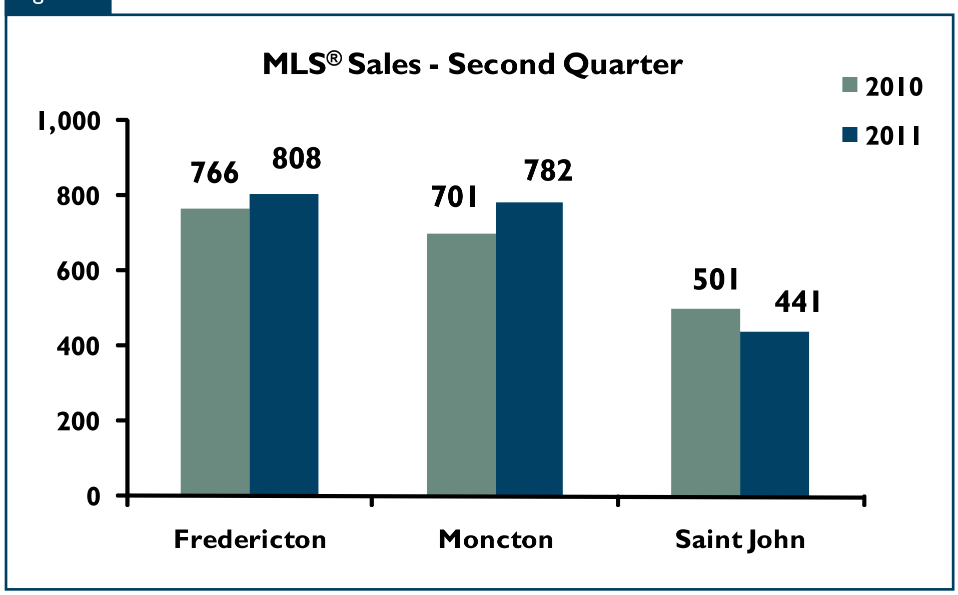
Semi-detached starts, which were off to a slow start during the winter months, rebounded during the second quarter, with a significant year-over-year increase in starts. Despite the strong performance, the number of unabsorbed units, which had previously peaked at a historically high level in 2009, continued to trend downwards in 2011 as supply and demand continued to move towards a more sustainable balance. Even though semi-detached homes remain the starter home of choice in Greater Moncton, a growing number of new units have started to command higher prices as consumers seek increased amenities.

Single starts were solid in the Moncton CMA during the second quarter. A notable year-over-year increase in both Moncton City and the Town of Riverview, however, was offset by fewer starts in Dieppe City and the remainder of the CMA, resulting in a 7.6 per cent, year-over-year decline for the quarter. Despite fewer starts during the second quarter, the average price of a newly absorbed, single-detached unit was up 5.2 per cent to $265,634. Year-to-date, the price change was negligible, down 0.2 per cent.

Single Starts Decline in the Provincial Capital

In the second quarter of 2011, single-detached starts in Fredericton were down 24.6 per cent to 86 units. The average price for absorbed single-detached homes was up 7.2 per cent to $275,241 during the second quarter, supported in large part, by consumer preference for larger, more elaborate homes. This trend was confirmed by the fact that one third of all new, absorbed single-detached homes were priced above $300,000 during the second quarter and over 50 per cent were priced above the $250,000 mark.

Figure 3



MLS® is a registered trademark of the Canadian Real Estate Association (CREA)
Source : Greater Moncton REALTORS® du Grand Moncton/Saint John Real Estate Board/The Real Estate Board of Fredericton Area, Inc.

The second quarter decline in single starts was partially offset by an increase in multiple starts targeted to the local rental market. This, however, was not unexpected, as the vacancy rate in Fredericton was the lowest in the province last fall, tied with Miramichi at 2.6 per cent. As such, following a weak performance during the first quarter of the year, when no apartment starts were recorded, construction activity rebounded in the spring. As a result, rental starts during the second quarter more than doubled the total recorded during the same period last year.

Apartment starts during the second quarter, however, were not limited to the rental market. In total, 40 apartment style condominium units were started during the second quarter compared to 46 units during the same period last year.

Large Decline in Second Quarter Single Starts for Saint John

Single starts in Saint John were down 42.5 per cent during the second quarter of 2011 with a total of 73 starts. Within the Greater Saint John area, reduced activity in two submarkets – Saint John City proper and Quispamsis – was mostly responsible for the overall decline in single starts. As was the case during the first three months of the year, however, Quispamsis maintained the distinction of being the port city's busiest submarket in terms of the construction of single-detached homes during the second quarter.

Among the province's three large urban centres, the Saint John CMA recorded the fewest single starts during the second quarter. Nevertheless, new homes in Saint John continue, on average, to be higher priced than those in either Fredericton or Moncton. This year, the average price for absorbed single-detached units in the second quarter stood at $290,713, down 1.3 per cent from last year's total. For the year, however, the average price of absorbed single-detached units is up 4.6 per cent to $283,053.

In terms of multi-unit dwellings, increased activity in the rental market, combined with a notable increase in semi-detached starts resulted in a year-over-year increase in second quarter multiple starts in Saint John. All of the aforementioned activity was centered in Saint John City proper and the Town of Rothesay, an area where most housing starts traditionally consist of single-detached homes.

MLS® Sales Stable in the Second Quarter

During the second quarter of 2011, two of New Brunswick's three large urban centres posted a year-over-year increase in MLS® sales as low mortgage rates continued to provide favourable market conditions to potential home buyers. The relative strength in the resale market stood in contrast to declining residential construction, lending stability to the provincial housing industry.

Year-Over-Year Increase in Greater Moncton MLS® Sales Highest in Second Quarter

During the second quarter of 2011, MLS® sales in Greater Moncton were up 11.6 per cent to 782 units as each of the region's three main submarkets posted a significant year-over-year increase in sales.

Moncton City proper recorded nearly half of all second quarter MLS® sales in the Greater Moncton area. As such, it continued to be the largest submarket in terms of sales volume, with 362 units sold. Year-over-year, second quarter MLS® sales in Moncton City were up 9.7 per cent. Although significant, this was not the largest increase in Greater Moncton. For the quarter, the City of Dieppe experienced the most significant growth, with a 13 per cent increase in MLS® sales. In the Town of Riverview, the smallest sub-market in the tri-community area of Greater Moncton, second quarter MLS® sales were up 10.8 per cent compared to the same period last year.

The average MLS® sales price in Greater Moncton during the second quarter of 2011 was up 4.9 per cent to $164,564. At the submarket level, the City of Dieppe continued to hold the distinction of being the highest priced submarket in the region with the average price rising 10.5 per cent to $184,030.

In recent years, residential construction activity produced more single-detached homes in Dieppe than either Moncton City or Riverview. In addition, the expansion of several upscale residential developments has added a growing number of higher-priced homes to the local housing stock. The average MLS® sale price in Dieppe was thus pushed up as some of these homes entered the resale market. At the other end of the price spectrum, the average price in Riverview experienced little change in the second quarter, rising 1.7 per cent to $158,646, the lowest of Greater Moncton's three main submarkets.

Provincial Capital Records Fewer MLS® Sales

MLS® sales in New Brunswick's capital region were up 5.5 per cent during the second quarter of this year as sales in both Fredericton City proper and the outlying areas rose by 5.3 and 5.8 per cent, respectively.

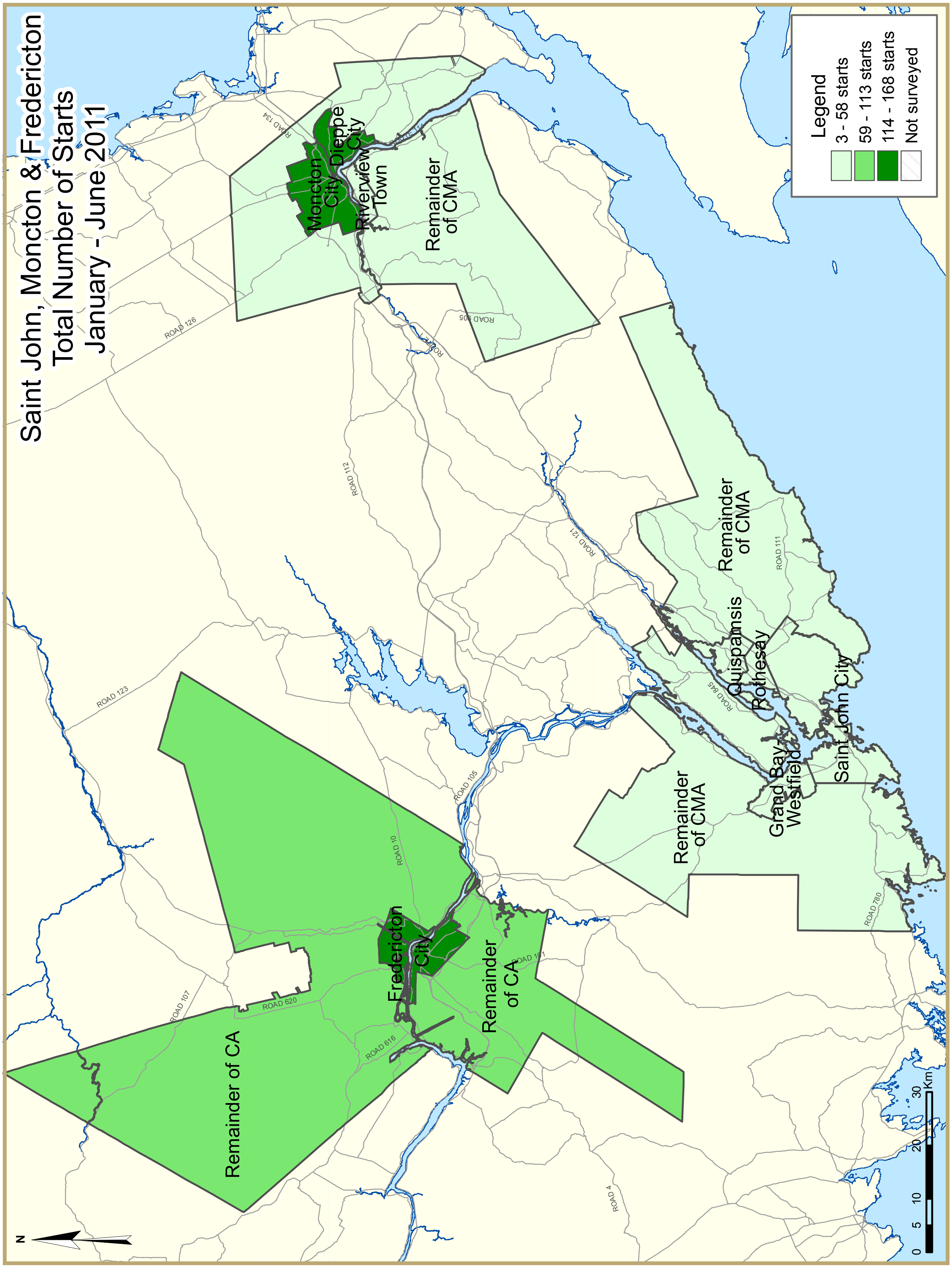
The average second quarter MLS® sale price in Fredericton City proper stood at $184,924 compared to $176,997 during the same period last year. Among provincial urban centres, Fredericton posted the highest average MLS® sale price during the second quarter of 2011. The year-over-year increase was partly attributed to declining MLS® sales in the price category that continued to post the largest share of total sales – homes priced below $150,000. Conversely, increased activity in the mid-priced range, specifically in the $200,000 to $250,000 range, helped drive the overall increase observed during the second quarter.

In Greater Fredericton, the number of new listings, both year-to-date and for the second quarter, were up from last year's totals. The average number of days on market required to sell a typical listing, however, recorded little change during the second quarter, moving down two days to 74, further confirming the solid demand highlighted by strong sales and price growth. The decision making process, however, proved longer in both the least and most expensive price categories where the average number of days on market for homes priced below $150,000 or above $400,000 exceeded 90 days. For all other price categories, the average number of days on market varied between 51 and 69 days.

Fewer MLS® Sales Recorded in Saint John in the Second Quarter

Second quarter MLS® sales in Greater Saint John in 2011 were down 12 per cent to 441 units. The decline was spread out across the entire Greater Saint John area as each of the Port City's major submarkets, including the outlying areas, recorded fewer sales during the spring months. The posted, year-over-year decline in both of the area's two largest submarkets – Saint John City proper and Rothesay/Quispamsis – stood at 13.1 and 6.7 per cent, respectively.

Despite fewer sales, the average price in Greater Saint John continued to move higher during the second quarter of the year. As of the end of June, the average MLS® sale price in Greater Saint John was up 3.5 per cent to $181,594. At the submarket level, the Rothesay/Quispamsis area once again posted the highest average price in New Brunswick, rising 6.6 per cent to $254,006. The solid price increase points to strong demand for single-detached homes in the Kennebecasis River valley area, a fact further reinforced by the lowest number of days required to sell the average listing in Greater Saint John at 72 days. In the region's remaining sub-markets, a minimum of 15 extra days, on average, was required to sell an existing home during the second quarter.


Saint John, Moncton & Fredericton
Total Number of Starts
January - June 2011
Legend
3 - 58 starts
59 - 113 starts
114 - 168 starts
Not surveyed
Moncton City
Dieppe City
Riverview Town
Remainder of CMA
Remainder of CMA
Quispamsis
Rothesay
Saint John City
Grand Bay-Westfield
Remainder of CMA
Fredericton City
Remainder of CA
Remainder of CA
Km
0 5 10 20 30
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HOUSING NOW REPORT TABLES

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3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

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

Table 1a: Housing Activity Summary of Saint John CMA Second Quarter 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2011	73	18	0	0	0	0	0	27	118
Q2 2010	127	6	10	0	0	0	0	14	157
% Change	-42.5	200.0	-100.0	n/a	n/a	n/a	n/a	92.9	-24.8
Year-to-date 2011	95	18	0	0	3	0	1	39	156
Year-to-date 2010	162	10	27	0	0	0	0	65	264
% Change	-41.4	80.0	-100.0	n/a	n/a	n/a	n/a	-40.0	-40.9
UNDER CONSTRUCTION									
Q2 2011	145	32	65	0	3	81	6	135	467
Q2 2010	183	20	85	0	0	0	0	138	426
% Change	-20.8	60.0	-23.5	n/a	n/a	n/a	n/a	-2.2	9.6
COMPLETIONS									
Q2 2011	45	4	13	0	0	0	1	4	67
Q2 2010	55	10	0	0	4	0	0	0	69
% Change	-18.2	-60.0	n/a	n/a	-100.0	n/a	n/a	n/a	-2.9
Year-to-date 2011	107	6	17	0	0	0	2	69	201
Year-to-date 2010	145	18	0	0	7	0	0	12	182
% Change	-26.2	-66.7	n/a	n/a	-100.0	n/a	n/a	**	10.4
COMPLETED & NOT ABSORBED									
Q2 2011	29	10	6	0	3	0	0	2	50
Q2 2010	35	24	7	0	5	1	0	9	81
% Change	-17.1	-58.3	-14.3	n/a	-40.0	-100.0	n/a	-77.8	-38.3
ABSORBED									
Q2 2011	49	7	17	0	0	0	2	26	101
Q2 2010	66	8	0	0	3	0	0	14	91
% Change	-25.8	-12.5	n/a	n/a	-100.0	n/a	n/a	85.7	11.0
Year-to-date 2011	115	13	20	0	0	0	2	35	185
Year-to-date 2010	167	16	5	0	6	0	0	30	224
% Change	-31.1	-18.8	**	n/a	-100.0	n/a	n/a	16.7	-17.4

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

Table 1b: Housing Activity Summary of Moncton CMA Second Quarter 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2011	129	184	26	0	0	0	4	24	367
Q2 2010	144	154	27	0	0	0	0	151	476
% Change	-10.4	19.5	-3.7	n/a	n/a	n/a	n/a	-84.1	-22.9
Year-to-date 2011	140	186	26	0	0	0	4	24	380
Year-to-date 2010	179	190	31	0	0	0	14	166	580
% Change	-21.8	-2.1	-16.1	n/a	n/a	n/a	-71.4	-85.5	-34.5
UNDER CONSTRUCTION									
Q2 2011	279	304	73	0	16	0	5	395	1,072
Q2 2010	213	206	62	0	7	0	12	227	727
% Change	31.0	47.6	17.7	n/a	128.6	n/a	-58.3	74.0	47.5
COMPLETIONS									
Q2 2011	74	62	14	0	2	0	3	69	224
Q2 2010	127	104	10	0	4	0	9	50	304
% Change	-41.7	-40.4	40.0	n/a	-50.0	n/a	-66.7	38.0	-26.3
Year-to-date 2011	170	146	38	0	12	0	13	93	472
Year-to-date 2010	221	190	12	0	16	12	18	50	519
% Change	-23.1	-23.2	**	n/a	-25.0	-100.0	-27.8	86.0	-9.1
COMPLETED & NOT ABSORBED									
Q2 2011	9	16	6	0	2	8	0	109	150
Q2 2010	36	40	4	0	5	18	3	32	138
% Change	-75.0	-60.0	50.0	n/a	-60.0	-55.6	-100.0	**	8.7
ABSORBED									
Q2 2011	83	73	15	0	6	2	3	36	218
Q2 2010	124	115	8	0	3	51	6	19	326
% Change	-33.1	-36.5	87.5	n/a	100.0	-96.1	-50.0	89.5	-33.1
Year-to-date 2011	176	150	34	0	12	2	13	36	423
Year-to-date 2010	226	206	10	0	14	56	15	24	551
% Change	-22.1	-27.2	**	n/a	-14.3	-96.4	-13.3	50.0	-23.2

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

Table 1c: Housing Activity Summary of Fredericton CA Second Quarter 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2011	85	6	8	0	0	40	1	52	192
Q2 2010	103	8	19	0	5	46	11	22	214
% Change	-17.5	-25.0	-57.9	n/a	-100.0	-13.0	-90.9	136.4	-10.3
Year-to-date 2011	122	6	12	0	0	40	1	52	233
Year-to-date 2010	130	10	27	0	5	46	19	60	297
% Change	-6.2	-40.0	-55.6	n/a	-100.0	-13.0	-94.7	-13.3	-21.5
UNDER CONSTRUCTION									
Q2 2011	92	8	59	0	4	40	1	137	341
Q2 2010	122	14	40	0	9	82	0	143	410
% Change	-24.6	-42.9	47.5	n/a	-55.6	-51.2	n/a	-4.2	-16.8
COMPLETIONS									
Q2 2011	71	6	2	0	11	32	0	0	122
Q2 2010	51	6	10	0	0	61	19	60	207
% Change	39.2	0.0	-80.0	n/a	n/a	-47.5	-100.0	-100.0	-41.1
Year-to-date 2011	131	6	19	0	11	116	0	0	283
Year-to-date 2010	114	6	10	0	8	61	53	76	328
% Change	14.9	0.0	90.0	n/a	37.5	90.2	-100.0	-100.0	-13.7
COMPLETED & NOT ABSORBED									
Q2 2011	25	3	10	0	4	34	1	0	77
Q2 2010	23	2	3	0	0	13	1	0	42
% Change	8.7	50.0	**	n/a	n/a	161.5	0.0	n/a	83.3
ABSORBED									
Q2 2011	63	4	6	0	8	50	0	0	131
Q2 2010	50	4	11	0	4	48	20	60	197
% Change	26.0	0.0	-45.5	n/a	100.0	4.2	-100.0	-100.0	-33.5
Year-to-date 2011	129	6	13	0	8	95	3	0	254
Year-to-date 2010	114	4	17	0	15	48	54	76	328
% Change	13.2	50.0	-23.5	n/a	-46.7	97.9	-94.4	-100.0	-22.6

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

Table 1.1: Housing Activity Summary by Submarket Second Quarter 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Saint John City									
Q2 2011	16	16	0	0	0	0	0	12	44
Q2 2010	38	4	10	0	0	0	0	14	66
Grand Bay-Westfield									
Q2 2011	2	0	0	0	0	0	0	0	2
Q2 2010	4	0	0	0	0	0	0	0	4
Quispamsis									
Q2 2011	28	0	0	0	0	0	0	0	28
Q2 2010	52	0	0	0	0	0	0	0	52
Rothesay									
Q2 2011	11	2	0	0	0	0	0	15	28
Q2 2010	6	0	0	0	0	0	0	0	6
Remainder of Saint John CMA									
Q2 2011	16	0	0	0	0	0	0	0	16
Q2 2010	27	2	0	0	0	0	0	0	29
Saint John CMA									
Q2 2011	73	18	0	0	0	0	0	27	118
Q2 2010	127	6	10	0	0	0	0	14	157
Moncton City									
Q2 2011	42	96	2	0	0	0	1	24	165
Q2 2010	24	56	0	0	0	0	0	103	183
Dieppe City									
Q2 2011	36	68	20	0	0	0	2	0	126
Q2 2010	53	98	19	0	0	0	0	0	170
Riverview Town									
Q2 2011	16	20	0	0	0	0	1	0	37
Q2 2010	10	0	0	0	0	0	0	48	58
Remainder of Moncton CMA									
Q2 2011	35	0	4	0	0	0	0	0	39
Q2 2010	57	0	8	0	0	0	0	0	65
Moncton CMA									
Q2 2011	129	184	26	0	0	0	4	24	367
Q2 2010	144	154	27	0	0	0	0	151	476
Fredericton City									
Q2 2011	27	6	8	0	0	40	1	52	134
Q2 2010	42	8	19	0	5	46	6	22	148
Remainder of Fredericton CA									
Q2 2011	58	0	0	0	0	0	0	0	58
Q2 2010	61	0	0	0	0	0	5	0	66
Fredericton CA									
Q2 2011	85	6	8	0	0	40	1	52	192
Q2 2010	103	8	19	0	5	46	11	22	214

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

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 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									
Saint John City									
Q2 2011	31	28	47	0	0	81	6	120	313
Q2 2010	56	18	68	0	0	0	0	69	211
Grand Bay-Westfield									
Q2 2011	5	0	4	0	0	0	0	0	9
Q2 2010	6	0	4	0	0	0	0	0	10
Quispamsis									
Q2 2011	46	2	2	0	3	0	0	0	53
Q2 2010	67	0	0	0	0	0	0	69	136
Rothesay									
Q2 2011	20	2	4	0	0	0	0	15	41
Q2 2010	11	0	8	0	0	0	0	0	19
Remainder of Saint John CMA									
Q2 2011	43	0	8	0	0	0	0	0	51
Q2 2010	43	2	5	0	0	0	0	0	50
Saint John CMA									
Q2 2011	145	32	65	0	3	81	6	135	467
Q2 2010	183	20	85	0	0	0	0	138	426
Moncton City									
Q2 2011	91	148	4	0	10	0	1	227	481
Q2 2010	44	66	2	0	7	0	12	152	283
Dieppe City									
Q2 2011	87	132	61	0	6	0	3	98	387
Q2 2010	79	114	50	0	0	0	0	23	266
Riverview Town									
Q2 2011	27	24	4	0	0	0	1	66	122
Q2 2010	15	22	0	0	0	0	0	48	85
Remainder of Moncton CMA									
Q2 2011	74	0	4	0	0	0	0	4	82
Q2 2010	75	4	10	0	0	0	0	4	93
Moncton CMA									
Q2 2011	279	304	73	0	16	0	5	395	1,072
Q2 2010	213	206	62	0	7	0	12	227	727
Fredericton City									
Q2 2011	33	8	59	0	4	40	1	137	282
Q2 2010	57	14	40	0	9	82	0	143	345
Remainder of Fredericton CA									
Q2 2011	59	0	0	0	0	0	0	0	59
Q2 2010	65	0	0	0	0	0	0	0	65
Fredericton CA									
Q2 2011	92	8	59	0	4	40	1	137	341
Q2 2010	122	14	40	0	9	82	0	143	410

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

Table 1.1: Housing Activity Summary by Submarket Second Quarter 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Saint John City									
Q2 2011	9	4	13	0	0	0	0	4	30
Q2 2010	18	8	0	0	0	0	0	0	26
Grand Bay-Westfield									
Q2 2011	2	0	0	0	0	0	0	0	2
Q2 2010	2	0	0	0	0	0	0	0	2
Quispamsis									
Q2 2011	18	0	0	0	0	0	1	0	19
Q2 2010	21	2	0	0	4	0	0	0	27
Rothesay									
Q2 2011	4	0	0	0	0	0	0	0	4
Q2 2010	4	0	0	0	0	0	0	0	4
Remainder of Saint John CMA									
Q2 2011	12	0	0	0	0	0	0	0	12
Q2 2010	10	0	0	0	0	0	0	0	10
Saint John CMA									
Q2 2011	45	4	13	0	0	0	1	4	67
Q2 2010	55	10	0	0	4	0	0	0	69
Moncton City									
Q2 2011	21	32	0	0	0	0	1	55	109
Q2 2010	54	58	0	0	4	0	5	50	171
Dieppe City									
Q2 2011	24	22	14	0	2	0	0	10	72
Q2 2010	30	34	10	0	0	0	4	0	78
Riverview Town									
Q2 2011	4	8	0	0	0	0	1	0	13
Q2 2010	13	12	0	0	0	0	0	0	25
Remainder of Moncton CMA									
Q2 2011	25	0	0	0	0	0	1	4	30
Q2 2010	30	0	0	0	0	0	0	0	30
Moncton CMA									
Q2 2011	74	62	14	0	2	0	3	69	224
Q2 2010	127	104	10	0	4	0	9	50	304
Fredericton City									
Q2 2011	22	6	2	0	11	32	0	0	73
Q2 2010	25	6	10	0	0	61	14	60	176
Remainder of Fredericton CA									
Q2 2011	49	0	0	0	0	0	0	0	49
Q2 2010	26	0	0	0	0	0	5	0	31
Fredericton CA									
Q2 2011	71	6	2	0	11	32	0	0	122
Q2 2010	51	6	10	0	0	61	19	60	207

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

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Saint John City									
Q2 2011	11	6	5	0	0	0	0	2	24
Q2 2010	6	15	2	0	0	1	0	9	33
Grand Bay-Westfield									
Q2 2011	1	0	0	0	0	0	0	0	1
Q2 2010	1	0	0	0	0	0	0	0	1
Quispamsis									
Q2 2011	10	1	1	0	3	0	0	0	15
Q2 2010	14	2	2	0	5	0	0	0	23
Rothesay									
Q2 2011	1	1	0	0	0	0	0	0	2
Q2 2010	3	4	0	0	0	0	0	0	7
Remainder of Saint John CMA									
Q2 2011	6	2	0	0	0	0	0	0	8
Q2 2010	11	3	3	0	0	0	0	0	17
Saint John CMA									
Q2 2011	29	10	6	0	3	0	0	2	50
Q2 2010	35	24	7	0	5	1	0	9	81
Moncton City									
Q2 2011	5	9	0	0	2	8	0	85	109
Q2 2010	18	31	0	0	5	14	3	23	94
Dieppe City									
Q2 2011	2	5	6	0	0	0	0	22	35
Q2 2010	8	7	4	0	0	3	0	9	31
Riverview Town									
Q2 2011	0	2	0	0	0	0	0	0	2
Q2 2010	3	2	0	0	0	1	0	0	6
Remainder of Moncton CMA									
Q2 2011	2	0	0	0	0	0	0	2	4
Q2 2010	7	0	0	0	0	0	0	0	7
Moncton CMA									
Q2 2011	9	16	6	0	2	8	0	109	150
Q2 2010	36	40	4	0	5	18	3	32	138
Fredericton City									
Q2 2011	12	3	10	0	4	34	0	0	63
Q2 2010	17	2	3	0	0	13	0	0	35
Remainder of Fredericton CA									
Q2 2011	13	0	0	0	0	0	1	0	14
Q2 2010	6	0	0	0	0	0	1	0	7
Fredericton CA									
Q2 2011	25	3	10	0	4	34	1	0	77
Q2 2010	23	2	3	0	0	13	1	0	42

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

Table 1.1: Housing Activity Summary by Submarket Second Quarter 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Saint John City									
Q2 2011	10	5	14	0	0	0	0	7	36
Q2 2010	28	5	0	0	0	0	0	11	44
Grand Bay-Westfield									
Q2 2011	2	0	0	0	0	0	0	0	2
Q2 2010	1	0	0	0	0	0	0	0	1
Quispamsis									
Q2 2011	18	0	0	0	0	0	2	19	39
Q2 2010	26	1	0	0	3	0	0	0	30
Rothesay									
Q2 2011	6	1	3	0	0	0	0	0	10
Q2 2010	2	2	0	0	0	0	0	3	7
Remainder of Saint John CMA									
Q2 2011	13	1	0	0	0	0	0	0	14
Q2 2010	9	0	0	0	0	0	0	0	9
Saint John CMA									
Q2 2011	49	7	17	0	0	0	2	26	101
Q2 2010	66	8	0	0	3	0	0	14	91
Moncton City									
Q2 2011	27	39	0	0	2	0	1	31	100
Q2 2010	49	58	2	0	2	12	2	8	133
Dieppe City									
Q2 2011	24	27	15	0	2	2	0	3	73
Q2 2010	34	44	6	0	0	0	4	9	97
Riverview Town									
Q2 2011	6	7	0	0	0	0	1	0	14
Q2 2010	14	13	0	0	1	39	0	2	69
Remainder of Moncton CMA									
Q2 2011	26	0	0	0	2	0	1	2	31
Q2 2010	27	0	0	0	0	0	0	0	27
Moncton CMA									
Q2 2011	83	73	15	0	6	2	3	36	218
Q2 2010	124	115	8	0	3	51	6	19	326
Fredericton City									
Q2 2011	20	4	6	0	8	50	0	0	88
Q2 2010	21	4	11	0	4	48	14	60	162
Remainder of Fredericton CA									
Q2 2011	43	0	0	0	0	0	0	0	43
Q2 2010	29	0	0	0	0	0	6	0	35
Fredericton CA									
Q2 2011	63	4	6	0	8	50	0	0	131
Q2 2010	50	4	11	0	4	48	20	60	197

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

Table 1.2a: History of Housing Starts of Saint John CMA
2001 - 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2010	340	20	43	0	0	81	8	161	653
% Change	-7.9	-63.0	-8.5	n/a	-100.0	**	n/a	1.9	-0.9
2009	369	54	47	0	16	15	0	158	659
% Change	-24.1	-37.2	-46.0	n/a	n/a	n/a	-100.0	-3.7	-20.8
2008	486	86	87	0	0	0	9	164	832
% Change	18.0	87.0	-1.1	n/a	-100.0	n/a	n/a	18.8	21.1
2007	412	46	88	0	3	0	0	138	687
% Change	14.1	53.3	29.4	n/a	-25.0	-100.0	-100.0	68.3	21.6
2006	361	30	68	0	4	13	5	82	565
% Change	-10.0	-21.1	112.5	n/a	33.3	8.3	-54.5	**	12.8
2005	401	38	32	0	3	12	11	4	501
% Change	4.2	18.8	-11.1	n/a	n/a	n/a	-26.7	-91.7	-2.9
2004	385	32	36	0	0	0	15	48	516
% Change	-4.0	33.3	-14.3	n/a	n/a	n/a	**	-50.5	-11.0
2003	401	24	42	0	0	0	4	97	580
% Change	24.5	4.3	121.1	n/a	n/a	n/a	-66.7	n/a	46.1
2002	322	23	19	0	0	0	12	0	397
% Change	0.9	27.8	0.0	n/a	n/a	n/a	71.4	-100.0	6.1
2001	319	18	19	0	0	0	7	8	374

Source: CMHC (Starts and Completions Survey)

Table 1.2b: History of Housing Starts of Moncton CMA 2001 - 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2010	449	390	68	0	20	0	25	448	1,400
% Change	15.4	15.4	58.1	n/a	-25.9	-100.0	-44.4	**	43.9
2009	389	338	43	0	27	14	45	117	973
% Change	-27.7	-24.2	16.2	n/a	-3.6	**	60.7	-58.1	-28.4
2008	538	446	37	0	28	3	28	279	1,359
% Change	-12.5	6.2	-22.9	n/a	180.0	-92.5	-46.2	16.3	-4.6
2007	615	420	48	0	10	40	52	240	1,425
% Change	17.6	8.8	-48.4	n/a	25.0	**	-31.6	-26.4	0.6
2006	523	386	93	0	8	4	76	326	1,416
% Change	-8.1	41.9	-7.9	n/a	**	n/a	49.0	66.3	18.9
2005	569	272	101	0	2	0	51	196	1,191
% Change	-15.8	27.1	**	n/a	-92.3	-100.0	-56.8	148.1	3.5
2004	676	214	28	0	26	10	118	79	1,151
% Change	2.1	25.9	-28.2	n/a	n/a	n/a	-4.1	-82.1	-19.8
2003	662	170	39	0	0	0	123	441	1,435
% Change	6.9	54.5	69.6	n/a	n/a	-100.0	-9.6	-31.7	-7.4
2002	619	110	23	0	0	16	136	646	1,550
% Change	23.6	77.4	n/a	n/a	-100.0	-62.8	1.5	**	65.2
2001	501	62	0	0	4	43	134	193	938

Source: CMHC (Starts and Completions Survey)

Table 1.2c: History of Housing Starts of Fredericton CA 2001 - 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2010	340	18	72	0	9	46	30	179	694
% Change	-7.4	12.5	80.0	n/a	28.6	-52.6	-53.8	9.8	-8.1
2009	367	16	40	0	7	97	65	163	755
% Change	-14.5	-11.1	-41.2	n/a	-46.2	169.4	41.3	85.2	8.2
2008	429	18	68	0	13	36	46	88	698
% Change	9.4	12.5	51.1	n/a	-38.1	-10.0	-16.4	31.3	9.7
2007	392	16	45	0	21	40	55	67	636
% Change	22.5	-42.9	-43.8	n/a	-44.7	-64.0	-25.7	13.6	-10.4
2006	320	28	80	0	38	111	74	59	710
% Change	0.9	-17.6	122.2	n/a	72.7	20.7	-40.3	-64.7	-10.4
2005	317	34	36	0	22	92	124	167	792
% Change	-26.6	142.9	**	n/a	n/a	n/a	-20.5	-12.6	-1.4
2004	432	14	10	0	0	0	156	191	803
% Change	-1.8	-41.7	-80.8	n/a	n/a	n/a	97.5	2.1	-2.3
2003	440	24	52	0	0	0	79	187	822
% Change	20.9	50.0	n/a	n/a	n/a	n/a	41.1	73.1	50.0
2002	364	16	0	0	0	0	56	108	548
% Change	5.8	14.3	-100.0	n/a	n/a	-100.0	-27.3	-54.6	-26.4
2001	344	14	3	0	0	69	77	238	745

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Second Quarter 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	% Change
Saint John CMA	73	127	18	6	0	8	27	16	118	157	-24.8
Saint John City	16	38	16	4	0	8	12	16	44	66	-33.3
Grand Bay-Westfield	2	4	0	0	0	0	0	0	2	4	-50.0
Quispamsis	28	52	0	0	0	0	0	0	28	52	-46.2
Rothesay	11	6	2	0	0	0	15	0	28	6	**
Remainder of CMA	16	27	0	2	0	0	0	0	16	29	-44.8
Moncton CMA	133	144	184	154	24	25	26	153	367	476	-22.9
Moncton City	43	24	96	56	0	0	26	103	165	183	-9.8
Dieppe City	38	53	68	98	20	17	0	2	126	170	-25.9
Riverview Town	17	10	20	0	0	0	0	48	37	58	-36.2
Remainder of Moncton CMA	35	57	0	0	4	8	0	0	39	65	-40.0
Fredericton CA	86	114	6	8	8	24	92	68	192	214	-10.3
Fredericton City	28	48	6	8	8	24	92	68	134	148	-9.5
Remainder of Fredericton CA	58	66	0	0	0	0	0	0	58	66	-12.1

Table 2.1: Starts by Submarket and by Dwelling Type January - June 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
Saint John CMA	96	162	18	10	3	25	39	67	156	264	-40.9
Saint John City	16	45	16	8	0	21	24	67	56	141	-60.3
Grand Bay-Westfield	3	6	0	0	0	0	0	0	3	6	-50.0
Quispamsis	41	73	0	0	3	0	0	0	44	73	-39.7
Rothesay	14	8	2	0	0	4	15	0	31	12	158.3
Remainder of CMA	22	30	0	2	0	0	0	0	22	32	-31.3
Moncton CMA	144	181	186	190	24	41	26	168	380	580	-34.5
Moncton City	46	39	96	62	0	12	26	118	168	231	-27.3
Dieppe City	40	64	70	104	20	21	0	2	130	191	-31.9
Riverview Town	18	16	20	22	0	0	0	48	38	86	-55.8
Remainder of Moncton CMA	40	62	0	2	4	8	0	0	44	72	-38.9
Fredericton CA	123	149	6	10	8	30	96	108	233	297	-21.5
Fredericton City	31	60	6	10	8	30	96	108	141	208	-32.2
Remainder of Fredericton CA	92	89	0	0	0	0	0	0	92	89	3.4

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Second Quarter 2011												
Submarket	Single		Semi		Row		Apt. & Other		Total			
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	% Change
Saint John CMA	46	55	4	10	10	4	7	0	67	69	-2.9
Saint John City	9	18	4	8	10	0	7	0	30	26	15.4
Grand Bay-Westfield	2	2	0	0	0	0	0	0	2	2	0.0
Quispamsis	19	21	0	2	0	4	0	0	19	27	-29.6
Rothesay	4	4	0	0	0	0	0	0	4	4	0.0
Remainder of CMA	12	10	0	0	0	0	0	0	12	10	20.0
Moncton CMA	77	136	64	108	14	8	69	52	224	304	-26.3
Moncton City	22	59	32	62	0	0	55	50	109	171	-36.3
Dieppe City	24	34	24	34	14	8	10	2	72	78	-7.7
Riverview Town	5	13	8	12	0	0	0	0	13	25	-48.0
Remainder of Moncton CMA	26	30	0	0	0	0	4	0	30	30	0.0
Fredericton CA	71	63	6	6	11	13	34	125	122	207	-41.1
Fredericton City	22	32	6	6	11	13	34	125	73	176	-58.5
Remainder of Fredericton CA	49	31	0	0	0	0	0	0	49	31	58.1

Table 3.1: Completions by Submarket and by Dwelling Type January - June 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
Saint John CMA	109	145	6	18	14	7	72	12	201	182	10.4
Saint John City	28	40	6	12	10	0	72	12	116	64	81.3
Grand Bay-Westfield	4	4	0	0	0	0	0	0	4	4	0.0
Quispamsis	44	56	0	2	0	7	0	0	44	65	-32.3
Rothesay	7	10	0	2	4	0	0	0	11	12	-8.3
Remainder of CMA	26	35	0	2	0	0	0	0	26	37	-29.7
Moncton CMA	183	239	150	194	44	20	95	66	472	519	-9.1
Moncton City	53	75	80	100	0	0	79	56	212	231	-8.2
Dieppe City	59	76	62	76	36	8	12	10	169	170	-0.6
Riverview Town	11	27	8	18	0	12	0	0	19	57	-66.7
Remainder of Moncton CMA	60	61	0	0	8	0	4	0	72	61	18.0
Fredericton CA	131	134	6	6	28	47	118	141	283	328	-13.7
Fredericton City	47	62	6	6	28	47	118	141	199	256	-22.3
Remainder of Fredericton CA	84	72	0	0	0	0	0	0	84	72	16.7

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Saint John CMA													
Q2 2011	0	0.0	10	22.7	10	22.7	12	27.3	12	27.3	44	264,500	290,713
Q2 2010	3	4.7	10	15.6	10	15.6	16	25.0	25	39.1	64	278,500	294,491
Year-to-date 2011	1	1.0	22	21.0	20	19.0	34	32.4	28	26.7	105	269,900	283,053
Year-to-date 2010	10	6.1	29	17.7	39	23.8	35	21.3	51	31.1	164	250,000	270,523
Moncton CMA													
Q2 2011	1	1.2	25	30.1	19	22.9	14	16.9	24	28.9	83	239,900	265,634
Q2 2010	4	3.2	39	31.5	36	29.0	15	12.1	30	24.2	124	229,000	252,504
Year-to-date 2011	4	2.3	61	34.7	36	20.5	31	17.6	44	25.0	176	229,900	258,102
Year-to-date 2010	10	4.4	65	28.8	54	23.9	33	14.6	64	28.3	226	231,023	258,517
Fredericton CA													
Q2 2011	4	6.3	7	11.1	17	27.0	14	22.2	21	33.3	63	269,000	275,241
Q2 2010	3	6.0	12	24.0	12	24.0	11	22.0	12	24.0	50	242,950	256,682
Year-to-date 2011	10	7.8	16	12.4	33	25.6	34	26.4	36	27.9	129	265,900	266,443
Year-to-date 2010	10	8.8	23	20.2	36	31.6	25	21.9	20	17.5	114	239,500	245,733

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Second Quarter 2011

Submarket	Q2 2011	Q2 2010	% Change	YTD 2011	YTD 2010	% Change
Saint John CMA	290,713	294,491	-1.3	283,053	270,523	4.6
Moncton CMA	265,634	252,504	5.2	258,102	258,517	-0.2
Fredericton CA	275,241	256,682	7.2	266,443	245,733	8.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	Second Quarter 2011			Second Quarter 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
Greater Saint John area	441	181,594	97	501	175,463	93	-12.0	3.5	4.3
Saint John City	172	157,844	87	198	162,935	76	-13.1	-3.1	14.5
Grand Bay-Westfield	18	134,689	104	23	156,330	58	-21.7	-13.8	79.3
Rothesay/Quispamsis	125	254,006	72	134	238,380	66	-6.7	6.6	9.1
Outlying Areas	126	148,880	135	146	137,723	146	-13.7	8.1	-7.5
Greater Moncton area	782	164,564	102	701	156,818	104	11.6	4.9	-1.9
Moncton City	362	169,461	102	330	164,264	105	9.7	3.2	-2.9
Dieppe City	139	184,030	99	123	166,498	83	13.0	10.5	19.3
Riverview Town	103	158,646	73	93	155,988	106	10.8	1.7	-31.1
Outlying Areas	178	142,828	118	155	133,780	117	14.8	6.8	0.9
Greater Fredericton area	808	184,924	74	766	176,997	76	5.5	4.5	-2.6
Fredericton City	496	198,682	67	471	189,167	66	5.3	5.0	1.5
Outlying Areas	312	163,053	85	295	157,567	93	5.8	3.5	-8.6

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
Greater Saint John area	758	179,568	106	832	174,868	101	-8.9	2.7	5.0
Saint John City	314	159,819	98	347	164,111	82	-9.5	-2.6	19.5
Grand Bay-Westfield	33	136,738	114	39	147,582	74	-15.4	-7.3	54.1
Rothesay/Quispamsis	199	254,746	79	217	238,426	77	-8.3	6.8	2.6
Outlying Areas	212	144,921	140	229	135,589	158	-7.4	6.9	-11.4
Greater Moncton area	1,268	159,531	108	1,209	155,432	107	4.9	2.6	0.9
Moncton City	589	163,970	111	568	161,831	106	3.7	1.3	4.7
Dieppe City	254	173,989	102	240	167,274	94	5.8	4.0	8.5
Riverview Town	146	158,230	83	147	158,816	109	-0.7	-0.4	-23.9
Outlying Areas	279	137,678	120	254	127,975	121	9.8	7.6	-0.8
Greater Fredericton area	1,206	176,473	75	1,195	171,654	80	0.9	2.8	-6.3
Fredericton City	738	190,554	69	749	188,403	71	-1.5	1.1	-2.8
Outlying Areas	468	154,266	86	446	143,526	94	4.9	7.5	-8.5

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Source: Greater Moncton REALTORS® du Grand Moncton/Saint John Real Estate Board/The Real Estate Board of the Fredericton Area Inc.

Table 6: Economic Indicators Second Quarter 2011											
		Interest Rates			NHPI, Total, Saint John CMA 2007=100	CPI, 2002 =100	Saint John 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	106.1	115.7	65.4	8.3	67.9	755
	February	604	3.60	5.39	106.3	115.9	65.4	7.9	67.6	753
	March	631	3.60	5.85	106.3	116.1	64.6	7.7	66.7	750
	April	655	3.80	6.25	106.3	116.1	64.7	7.2	66.3	749
	May	639	3.70	5.99	106.9	116.0	64.7	7.3	66.2	743
	June	633	3.60	5.89	108.3	116.0	64.1	7.5	65.8	746
	July	627	3.50	5.79	108.3	116.2	63.3	7.8	65.3	753
	August	604	3.30	5.39	108.2	116.3	62.6	8.3	64.7	762
	September	604	3.30	5.39	108.3	116.3	63.1	8.4	65.3	770
	October	598	3.20	5.29	108.3	116.5	63.7	7.7	65.4	774
	November	607	3.35	5.44	108.1	117.1	64.1	7.0	65.3	788
	December	592	3.35	5.19	108.1	116.9	64.4	6.4	65.1	793
2011	January	592	3.35	5.19	107.9	117.5	64	6.1	64.8	792
	February	607	3.50	5.44	107.8	118.5	63.8	6.6	64.5	788
	March	601	3.50	5.34	108.2	119.8	63.9	6.4	64.5	780
	April	621	3.70	5.69	107.7	120.2	64.0	6.8	64.8	774
	May	616	3.70	5.59	107.7	120.7	64.8	6.5	65.3	759
	June	604	3.50	5.39		120.1	64.8	6.5	65.3	757
	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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