HOUSING MARKET INFORMATION

HOUSING NOW
Gatineau[1]

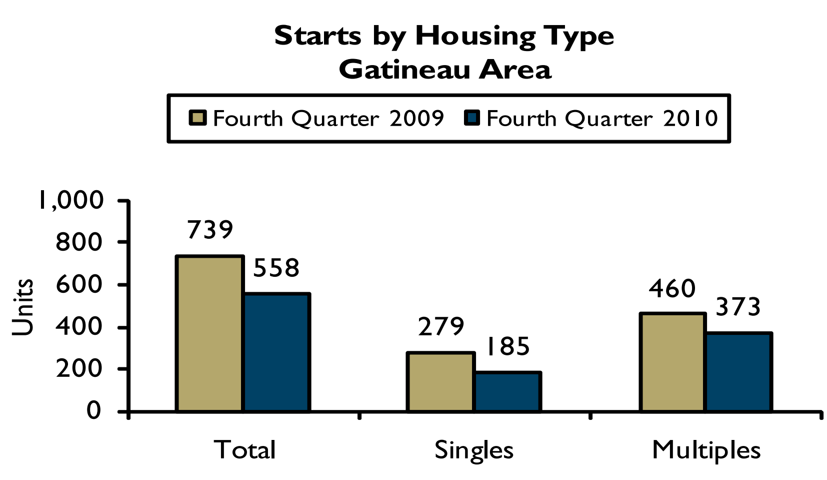
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: First Quarter 2011

Gatineau housing starts decrease in the fourth quarter of 2010

According to the latest data released by Canada Mortgage and Housing Corporation (CMHC), residential construction in the Quebec part of the Ottawa-Gatineau census metropolitan area (CMA) decreased in the fourth quarter of 2010, as 558 housing starts were enumerated there during this period, compared to 739 during the same period a year earlier.

Figure 1



Source: CMHC

[1] Quebec part of Ottawa-Gatineau CMA

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Marked slowdown at the end of the year

While interest rates remained relatively low in the last quarter, there were fewer buyers in the Quebec part of the CMA. Following sustained levels of activity at the beginning of the year, the second half of 2010 showed signs of easing.

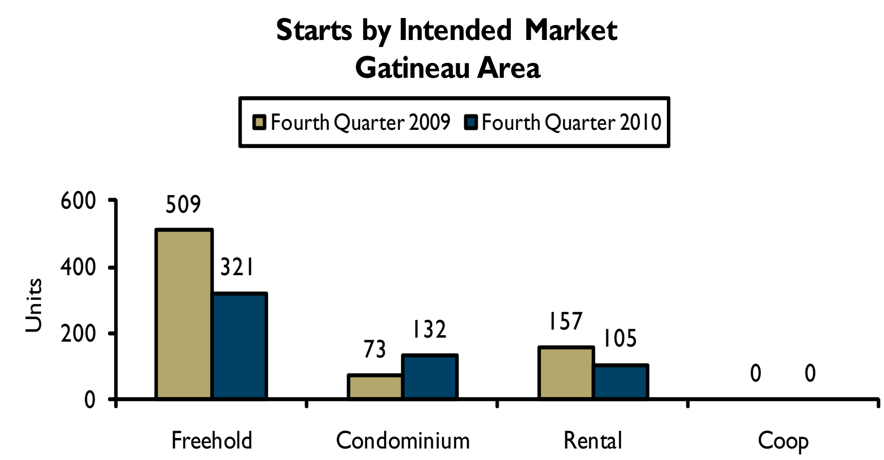
The decrease in activity observed at the end of the year affected all housing types, with the exception of apartments. In fact, 243 apartments were started in the fourth quarter of 2010, up 11 per cent compared to the same quarter in 2009. The decline in housing starts was fairly significant over this period in the single-detached, semi-detached and row housing segments, with drops of 34 per cent, 24 per cent and 83 per cent respectively.

Geographically, the Hull sector stood out from the other sectors of the Gatineau area, which maintained a downward trend, with a 23-per-cent gain in housing starts. However, the level of construction in this sector (38 units in the fourth quarter) remained low compared to the other sectors and had little impact on the area as a whole. The largest decrease in activity was recorded in Aylmer (38 per cent), the most significant sector of the area, followed by Gatineau (27 per cent) and the outlying area (6 per cent).

Overview of 2010

After exceeding 3,000 units for two successive years, housing starts in the Quebec part of the Ottawa-Gatineau CMA decreased in 2010 and were more in line with the pace of household formation. In 2010, foundations were laid for a total of 2,687 dwellings, or 14 per cent fewer than the year before.

Figure 2

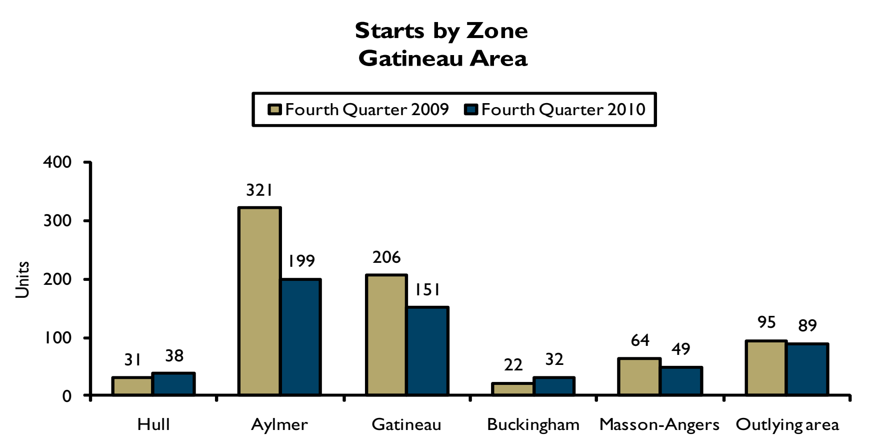


Source: CMHC

In 2010, the dip in new home construction was observed in the apartment (-26 per cent) and single-detached housing (14 per cent) segments. Starts of semi-detached and row homes—housing types that are generally more affordable than single-detached homes—remained unchanged from 2009's total, at 969 units. The relatively high new condominium inventory to be absorbed was responsible for the decrease in apartments started in the area in 2010, while demand for more affordable homes continued to weaken demand for single-detached homes.

None of the market segments escaped the decrease in housing activity observed in 2010. In fact,

Figure 3



Source: CMHC

fewer condominium units have been constructed (32 per cent), for a total of 435 units. In the rental market, the number of units started also dropped in 2010 (12 per cent) to 339 units. The decline in the homeownership market was more modest (-8 per cent), with housing starts falling from 2,033 units in 2009 to 1,877 units in 2010.

Greater activity in the outlying sector

On a sector by sector basis, residential construction showed slightly more mixed results in 2010. While housing starts decreased in Aylmer (26 per cent) and Gatineau (33 per cent), they increased in Hull (+27 per cent) and in the outlying area (+39 per cent). The growth in housing starts in Hull was attributable to the increase in activity in the multi-family housing segment observed in 2010. In the outlying area, the non-negligible rise in activity reflected the greater demand for more affordable homes. Semi-detached homes and apartments were especially popular in the Buckingham and Masson-Angers sectors in 2010.

All CMAs in the province, with the exception of Gatineau, registered increases in starts in 2010. Starts grew by 14 per cent in Montréal, 21 per cent in Québec and 39 per cent in Saguenay. Trois-Rivières was not outdone, recording the greatest gain among the CMAs across Quebec, as starts there climbed by 65 per cent between 2009 and 2010. In the Sherbrooke CMA, however, new units grew to a lesser extent, rising by 5 per cent. Overall, residential construction in the province will have recorded an increase of 18 per cent this past year, in comparison with the year before.

Resales decline in the fourth quarter

Activity on the resale market fell in the fourth quarter. In fact, MLS® residential sales registered from October to December 2010 were down by 17.2 per cent from the same period in 2009, reaching 710 units. This was the third quarterly decrease in a row. Even though mortgage rates remained low during the second half of 2010, many households had moved up their home purchases as they had expected these low rates to be short-lived.

Demand weakened in all market segments in the fourth quarter. Condominiums sustained the greatest decline in transactions (27.5 per cent). In the case of single-family houses and plexes, sales decreased by 15 per cent and 14.3 per cent, respectively.

Results for January to December 2010

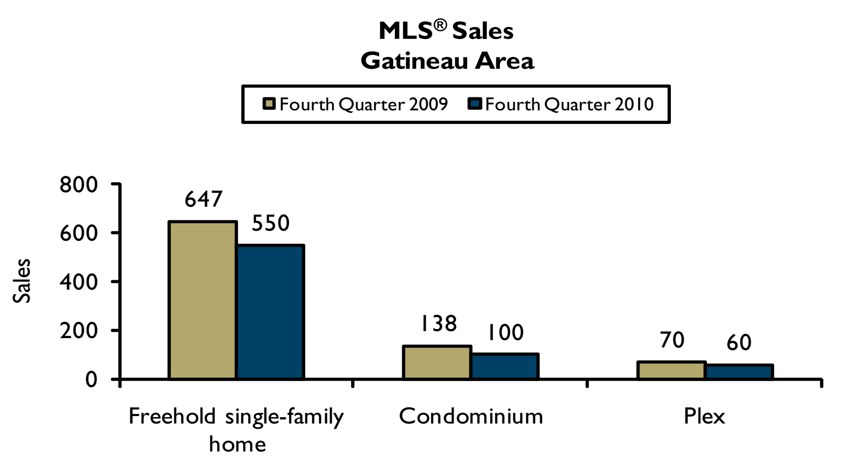
In 2010, 4,241 homes changed hands in the Gatineau area, for a decrease of 2.2 per cent from 2009. Single-family home sales dropped by 3.8 per cent. However, gains of 2.8 per cent and 7.3 per cent, respectively, were recorded in the condominium and plex segments.

Average MLS® price increases

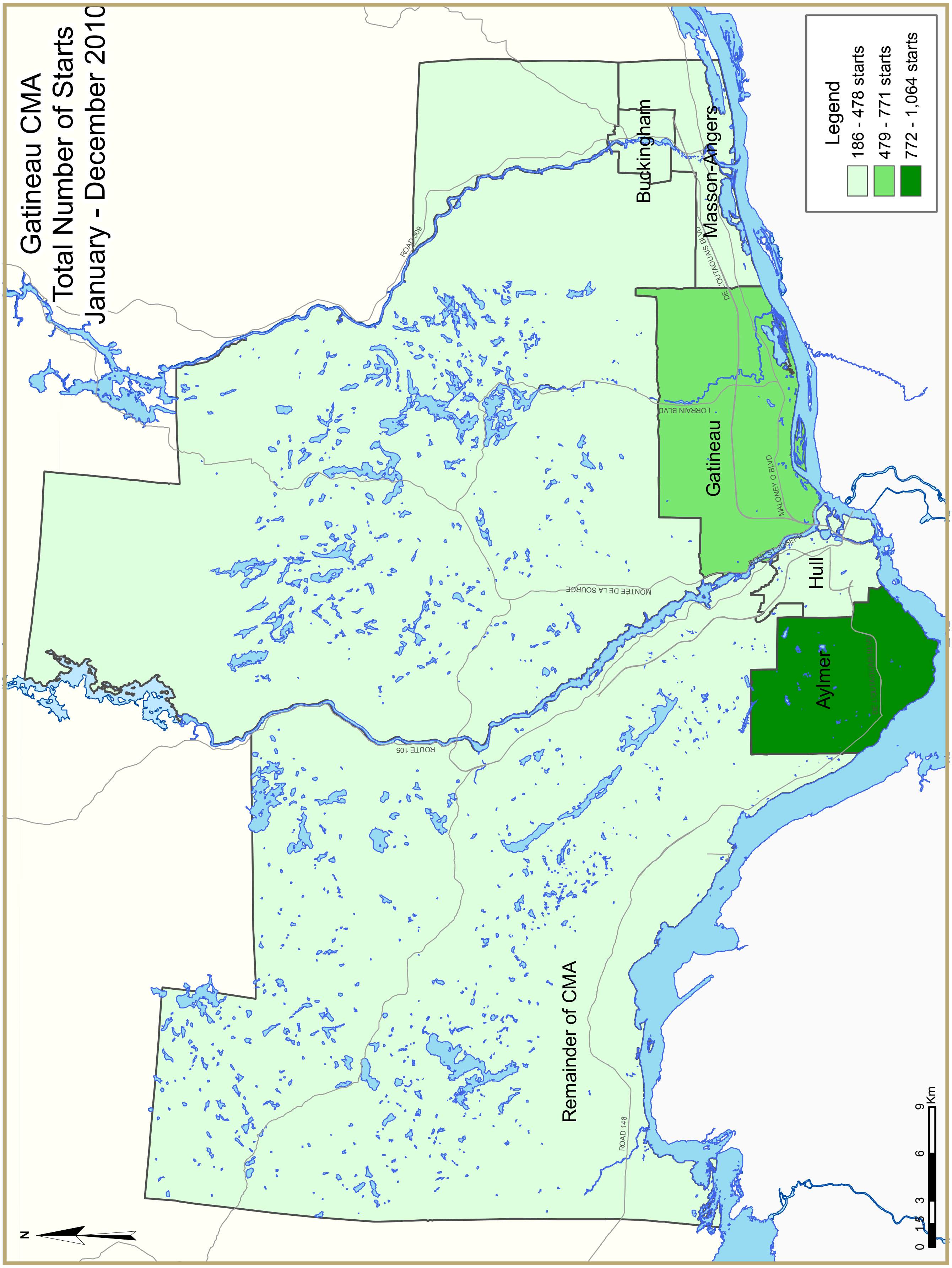
While demand decreased on the resale market in 2010, the shrinking supply kept the market favourable to sellers and allowed for price increases to be recorded in the area. In fact, the average MLS® price of residential properties grew by 6.1 per cent in 2010 over the previous year and reached a new high of $218,646.

In the Gatineau area, it was in the single-family housing segment that the average MLS® price rose the most significantly in 2010, with a gain of 6.6 per cent, to $225,238. In the condominium and plex segments, the increases were somewhat more moderate, at 4.4 per cent and 4.2 per cent, respectively. The average MLS® price of condominiums reached $156,455 in 2010, while the average for plexes attained $246,682.

Figure 4



Source: QFREB by Centris®


Gatineau CMA
Total Number of Starts
January - December 2010
Legend
186 - 478 starts
479 - 771 starts
772 - 1,064 starts
Buckingham
Masson-Angers
Gatineau
Hull
Aylmer
Remainder of CMA
ROAD 309
DE L'OUTAOUAIS BLVD
LORRAIN BLVD
MALONEY O BLVD
MONTEE DE LA SOURCE
ROUTE 105
ROAD 148
N
0 1.5 3 6 9 Km

HOUSING NOW REPORT TABLES

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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 Ottawa-Gatineau CMA (Quebec portion)
Fourth Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q4 2010	185	114	22	0	0	132	0	105	558
Q4 2009	279	150	80	0	0	73	34	123	739
% Change	-33.7	-24.0	-72.5	n/a	n/a	80.8	-100.0	-14.6	-24.5
Year-to-date 2010	910	750	217	0	13	422	7	332	2,687
Year-to-date 2009	1,056	728	249	0	0	640	34	352	3,116
% Change	-13.8	3.0	-12.9	n/a	n/a	-34.1	-79.4	-5.7	-13.8
UNDER CONSTRUCTION									
Q4 2010	260	138	91	0	0	313	0	154	992
Q4 2009	322	162	138	0	0	255	0	124	1,058
% Change	-19.3	-14.8	-34.1	n/a	n/a	22.7	n/a	24.2	-6.2
COMPLETIONS									
Q4 2010	258	200	36	0	9	62	0	102	667
Q4 2009	251	160	62	0	0	176	34	52	735
% Change	2.8	25.0	-41.9	n/a	n/a	-64.8	-100.0	96.2	-9.3
Year-to-date 2010	972	776	264	0	13	371	7	295	2,755
Year-to-date 2009	1,048	758	214	0	0	692	38	726	3,553
% Change	-7.3	2.4	23.4	n/a	n/a	-46.4	-81.6	-59.4	-22.5
COMPLETED & NOT ABSORBED									
Q4 2010	67	103	30	0	9	93	0	395	697
Q4 2009	69	104	50	0	0	188	0	395	806
% Change	-2.9	-1.0	-40.0	n/a	n/a	-50.5	n/a	0.0	-13.5
ABSORBED									
Q4 2010	258	207	52	0	0	62	0	58	637
Q4 2009	270	148	53	0	0	102	34	51	658
% Change	-4.4	39.9	-1.9	n/a	n/a	-39.2	-100.0	13.7	-3.2
Year-to-date 2010	984	777	284	0	4	466	7	295	2,817
Year-to-date 2009	1,078	733	179	0	14	604	38	368	3,014
% Change	-8.7	6.0	58.7	n/a	-71.4	-22.8	-81.6	-19.8	-6.5

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

Table 1.1: Housing Activity Summary by Submarket Fourth Quarter 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
City of Gatineau									
Q4 2010	104	110	18	0	0	132	0	105	469
Q4 2009	194	148	72	0	0	73	34	123	644
Aylmer									
Q4 2010	57	32	12	0	0	92	0	6	199
Q4 2009	95	72	58	0	0	18	0	78	321
Hull									
Q4 2010	0	4	0	0	0	34	0	0	38
Q4 2009	7	0	4	0	0	14	0	6	31
Gatineau									
Q4 2010	29	42	6	0	0	6	0	68	151
Q4 2009	90	44	10	0	0	29	18	15	206
Buckingham									
Q4 2010	5	20	0	0	0	0	0	7	32
Q4 2009	0	6	0	0	0	0	16	0	22
Masson-Angers									
Q4 2010	13	12	0	0	0	0	0	24	49
Q4 2009	2	26	0	0	0	12	0	24	64
Rest of the CMA (Quebec portion)									
Q4 2010	81	4	4	0	0	0	0	0	89
Q4 2009	85	2	8	0	0	0	0	0	95
Ottawa-Gatineau CMA (Quebec portion)									
Q4 2010	185	114	22	0	0	132	0	105	558
Q4 2009	279	150	80	0	0	73	34	123	739

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

Table 1.1: Housing Activity Summary by Submarket Fourth Quarter 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
City of Gatineau									
Q4 2010	122	134	85	0	0	313	0	154	844
Q4 2009	198	160	126	0	0	231	0	124	896
Aylmer									
Q4 2010	74	40	44	0	0	236	0	38	432
Q4 2009	104	100	97	0	0	135	0	78	514
Hull									
Q4 2010	2	12	31	0	0	59	0	0	104
Q4 2009	13	0	4	0	0	46	0	10	73
Gatineau									
Q4 2010	32	66	4	0	0	6	0	89	197
Q4 2009	79	44	10	0	0	38	0	12	240
Buckingham									
Q4 2010	2	10	0	0	0	0	0	3	51
Q4 2009	0	8	15	0	0	0	0	0	23
Masson-Angers									
Q4 2010	12	6	6	0	0	12	0	24	60
Q4 2009	2	8	0	0	0	12	0	24	46
Rest of the CMA (Quebec portion)									
Q4 2010	138	4	6	0	0	0	0	0	148
Q4 2009	124	2	12	0	0	24	0	0	162
Ottawa-Gatineau CMA (Quebec portion)									
Q4 2010	260	138	91	0	0	313	0	154	992
Q4 2009	322	162	138	0	0	255	0	124	1,058

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

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
City of Gatineau									
Q4 2010	141	198	30	0	9	62	0	102	542
Q4 2009	177	160	60	0	0	176	34	52	659
Aylmer									
Q4 2010	71	54	24	0	0	37	0	61	247
Q4 2009	72	68	50	0	0	100	0	24	314
Hull									
Q4 2010	3	8	4	0	9	25	0	0	49
Q4 2009	8	0	10	0	0	25	0	0	43
Gatineau									
Q4 2010	46	76	2	0	0	0	0	6	130
Q4 2009	95	74	0	0	0	51	18	21	259
Buckingham									
Q4 2010	10	34	0	0	0	0	0	19	63
Q4 2009	1	0	0	0	0	0	16	7	24
Masson-Angers									
Q4 2010	11	26	0	0	0	0	0	16	53
Q4 2009	1	18	0	0	0	0	0	0	19
Rest of the CMA (Quebec portion)									
Q4 2010	117	2	6	0	0	0	0	0	125
Q4 2009	74	0	2	0	0	0	0	0	76
Ottawa-Gatineau CMA (Quebec portion)									
Q4 2010	258	200	36	0	9	62	0	102	667
Q4 2009	251	160	62	0	0	176	34	52	735

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

Table 1.1: Housing Activity Summary by Submarket Fourth Quarter 2010									
	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									
City of Gatineau									
Q4 2010	65	103	30	0	9	93	0	395	695
Q4 2009	66	104	50	0	0	188	0	395	803
Aylmer									
Q4 2010	27	38	27	0	0	51	0	363	506
Q4 2009	29	55	36	0	0	102	0	373	595
Hull									
Q4 2010	6	0	3	0	9	40	0	6	64
Q4 2009	6	0	5	0	0	41	0	6	58
Gatineau									
Q4 2010	22	23	0	0	0	2	0	3	50
Q4 2009	28	41	9	0	0	45	0	11	134
Buckingham									
Q4 2010	5	33	0	0	0	0	0	12	50
Q4 2009	3	0	0	0	0	0	0	4	7
Masson-Angers									
Q4 2010	5	9	0	0	0	0	0	11	25
Q4 2009	0	8	0	0	0	0	0	1	9
Rest of the CMA (Quebec portion)									
Q4 2010	2	0	0	0	0	0	0	0	2
Q4 2009	3	0	0	0	0	0	0	0	3
Ottawa-Gatineau CMA (Quebec portion)									
Q4 2010	67	103	30	0	9	93	0	395	697
Q4 2009	69	104	50	0	0	188	0	395	806

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

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
City of Gatineau									
Q4 2010	139	205	46	0	0	62	0	58	510
Q4 2009	197	148	51	0	0	102	34	51	583
Aylmer									
Q4 2010	76	59	40	0	0	36	0	38	249
Q4 2009	81	70	40	0	0	64	0	4	259
Hull									
Q4 2010	2	10	1	0	0	19	0	0	32
Q4 2009	9	0	6	0	0	21	0	0	36
Gatineau									
Q4 2010	49	80	2	0	0	7	0	6	144
Q4 2009	105	56	5	0	0	15	18	21	220
Buckingham									
Q4 2010	6	26	3	0	0	0	0	7	42
Q4 2009	1	0	0	0	0	0	16	26	43
Masson-Angers									
Q4 2010	6	30	0	0	0	0	0	7	43
Q4 2009	1	22	0	0	0	2	0	0	25
Rest of the CMA (Quebec portion)									
Q4 2010	119	2	6	0	0	0	0	0	127
Q4 2009	73	0	2	0	0	0	0	0	75
Ottawa-Gatineau CMA (Quebec portion)									
Q4 2010	258	207	52	0	0	62	0	58	637
Q4 2009	270	148	53	0	0	102	34	51	658

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

Table 1.2: History of Housing Starts of Ottawa-Gatineau CMA (Quebec portion) 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	910	750	217	0	13	422	7	332	2,687
% Change	-13.8	3.0	-12.9	n/a	n/a	-34.1	-79.4	-5.7	-13.8
2009	1,056	728	249	0	0	640	34	352	3,116
% Change	-5.7	4.3	19.1	n/a	-100.0	31.4	183.3	-46.3	-5.7
2008	1,120	698	209	0	45	487	12	656	3,304
% Change	8.0	56.5	-24.0	n/a	-31.8	54.1	-50.0	9.0	18.5
2007	1,037	446	275	0	66	316	24	602	2,788
% Change	-11.4	-14.9	65.7	n/a	**	-2.5	n/a	-16.4	-4.9
2006	1,171	524	166	0	16	324	0	720	2,933
% Change	-1.8	122.0	**	n/a	n/a	9.8	n/a	125.7	38.2
2005	1,192	236	22	0	0	295	0	319	2,123
% Change	-23.6	-34.1	-77.1	n/a	-100.0	-61.2	n/a	-21.4	-34.2
2004	1,561	358	96	0	46	760	0	406	3,227
% Change	3.6	13.3	54.8	n/a	91.7	**	-100.0	-42.2	15.2
2003	1,507	316	62	0	24	185	4	703	2,801
% Change	-4.3	32.8	-47.0	n/a	-11.1	**	n/a	18.4	9.7
2002	1,574	238	117	0	27	3	0	594	2,553
% Change	44.0	21.4	82.8	n/a	n/a	n/a	n/a	94.1	53.9
2001	1,093	196	64	0	0	0	0	306	1,659

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Fourth Quarter 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	% Change
City of Gatineau	104	194	110	148	16	92	239	210	469	644	-27.2
Aylmer	57	95	32	72	12	46	98	108	199	321	-38.0
Hull	0	7	4	0	0	4	34	20	38	31	22.6
Gatineau	29	90	42	44	4	26	76	46	151	206	-26.7
Buckingham	5	0	20	6	0	16	7	0	32	22	45.5
Masson-Angers	13	2	12	26	0	0	24	36	49	64	-23.4
Rest of the CMA (Quebec portion)	81	85	4	2	0	0	4	8	89	95	-6.3
Ottawa-Gatineau CMA (Quebec portion)	185	279	114	150	16	92	243	218	558	739	-24.5

Table 2.1: Starts by Submarket and by Dwelling Type January - December 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
City of Gatineau	537	753	738	726	219	241	793	1077	2287	2797	-18.2
Aylmer	243	309	272	376	148	162	401	594	1064	1441	-26.2
Hull	11	51	24	0	42	12	109	83	186	146	27.4
Gatineau	233	379	254	226	8	36	153	321	648	962	-32.6
Buckingham	22	6	98	10	15	31	58	31	193	78	147.4
Masson-Angers	28	8	90	114	6	0	72	48	196	170	15.3
Rest of the CMA (Quebec portion)	373	303	12	2	0	0	15	14	400	319	25.4
Ottawa-Gatineau CMA (Quebec portion)	910	1,056	750	728	219	241	808	1,091	2,687	3,116	-13.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009
City of Gatineau	16	58	0	34	134	87	105	123
Aylmer	12	46	0	0	92	30	6	78
Hull	0	4	0	0	34	14	0	6
Gatineau	4	8	0	18	8	31	68	15
Buckingham	0	0	0	16	0	0	7	0
Masson-Angers	0	0	0	0	0	12	24	24
Rest of the CMA (Quebec portion)	0	0	0	0	4	8	0	0
Ottawa-Gatineau CMA (Quebec portion)	16	58	0	34	138	95	105	123

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
City of Gatineau	212	207	7	34	428	668	329	352
Aylmer	148	162	0	0	272	417	129	177
Hull	42	12	0	0	106	73	3	10
Gatineau	8	18	0	18	38	166	115	98
Buckingham	8	15	7	16	0	0	22	31
Masson-Angers	6	0	0	0	12	12	60	36
Rest of the CMA (Quebec portion)	0	0	0	0	12	14	3	0
Ottawa-Gatineau CMA (Quebec portion)	212	207	7	34	440	682	332	352

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Fourth Quarter 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009
City of Gatineau	232	414	132	73	105	157	469	644
Aylmer	101	225	92	18	6	78	199	321
Hull	4	11	34	14	0	6	38	31
Gatineau	77	144	6	29	68	33	151	206
Buckingham	25	6	0	0	7	16	32	22
Masson-Angers	25	28	0	12	24	24	49	64
Rest of the CMA (Quebec portion)	89	95	0	0	0	0	89	95
Ottawa-Gatineau CMA (Quebec portion)	321	509	132	73	105	157	558	739

Table 2.5: Starts by Submarket and by Intended Market January - December 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
City of Gatineau	1,480	1,714	435	640	336	386	2,287	2,797
Aylmer	663	863	272	401	129	177	1,064	1,441
Hull	70	65	113	71	3	10	186	146
Gatineau	495	633	38	156	115	116	648	962
Buckingham	128	31	0	0	29	47	193	78
Masson-Angers	124	122	12	12	60	36	196	170
Rest of the CMA (Quebec portion)	397	319	0	0	3	0	400	319
Ottawa-Gatineau CMA (Quebec portion)	1,877	2,033	435	640	339	386	2,687	3,116

Source: CMHC (Starts and Completions Survey)

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	% Change
City of Gatineau	141	177	198	160	37	90	166	232	542	659	-17.8
Aylmer	71	72	54	68	24	48	98	126	247	314	-21.3
Hull	3	8	8	0	13	8	25	27	49	43	14.0
Gatineau	46	95	76	74	0	18	8	72	130	259	-49.8
Buckingham	10	1	34	0	0	16	19	7	63	24	162.5
Masson-Angers	11	1	26	18	0	0	16	0	53	19	178.9
Rest of the CMA (Quebec portion)	117	74	2	0	0	0	6	2	125	76	64.5
Ottawa-Gatineau CMA (Quebec portion)	258	251	200	160	37	90	172	234	667	735	-9.3

Table 3: Completions by Submarket and by Dwelling Type
Fourth Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
City of Gatineau	613	700	766	754	246	222	716	1511	2341	3187	-26.5
Aylmer	273	293	334	412	187	139	354	998	1148	1842	-37.7
Hull	22	43	12	2	17	20	104	128	155	193	-19.7
Gatineau	280	349	232	226	12	32	167	292	691	899	-23.1
Buckingham	20	6	96	6	30	27	19	57	165	96	71.9
Masson-Angers	18	9	92	108	0	4	72	36	182	157	15.9
Rest of the CMA (Quebec portion)	359	348	10	4	0	0	45	14	414	366	13.1
Ottawa-Gatineau CMA (Quebec portion)	972	1,048	776	758	246	222	761	1,525	2,755	3,553	-22.5

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2010

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Fourth Quarter 2010								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009
City of Gatineau	37	56	0	34	64	180	102	52
Aylmer	24	48	0	0	37	102	61	24
Hull	13	8	0	0	25	27	0	0
Gatineau	0	0	0	18	2	51	6	21
Buckingham	0	0	0	16	0	0	19	7
Masson-Angers	0	0	0	0	0	0	16	0
Rest of the CMA (Quebec portion)	0	0	0	0	6	2	0	0
Ottawa-Gatineau CMA (Quebec portion)	37	56	0	34	70	182	102	52

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - December 2010								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
City of Gatineau	239	184	7	38	367	708	292	726
Aylmer	187	139	0	0	185	447	169	515
Hull	17	20	0	0	101	114	3	14
Gatineau	12	14	0	18	69	133	41	118
Buckingham	23	11	7	16	0	2	19	55
Masson-Angers	0	0	0	4	12	12	60	24
Rest of the CMA (Quebec portion)	0	0	0	0	42	14	3	0
Ottawa-Gatineau CMA (Quebec portion)	239	184	7	38	409	722	295	726

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Fourth Quarter 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009
City of Gatineau	369	397	71	176	102	86	542	659
Aylmer	149	190	37	100	61	24	247	314
Hull	15	18	34	25	0	0	49	43
Gatineau	124	169	0	51	6	39	130	259
Buckingham	44	1	0	0	19	23	63	24
Masson-Angers	37	19	0	0	16	0	53	19
Rest of the CMA (Quebec portion)	125	76	0	0	0	0	125	76
Ottawa-Gatineau CMA (Quebec portion)	494	473	71	176	102	86	667	735

Table 3.5: Completions by Submarket and by Intended Market January - December 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
City of Gatineau	1,625	1,654	360	692	299	764	2,341	3,187
Aylmer	808	846	171	445	169	515	1,148	1,842
Hull	42	67	110	112	3	14	155	193
Gatineau	526	599	67	123	41	136	691	899
Buckingham	139	25	0	0	26	71	165	96
Masson-Angers	110	117	12	12	60	28	182	157
Rest of the CMA (Quebec portion)	387	366	24	0	3	0	414	366
Ottawa-Gatineau CMA (Quebec portion)	2,012	2,020	384	692	302	764	2,755	3,553

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Fourth Quarter 2010													
Submarket	**Price Ranges**										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $174,999		$175,000 - $199,999		$200,000 - $249,999		$250,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
City of Gatineau													
Q4 2010	0	0.0	0	0.0	3	2.5	22	18.2	96	79.3	121	313,090	321,338
Q4 2009	0	0.0	2	1.1	5	2.8	47	26.7	122	69.3	176	270,000	266,449
Year-to-date 2010	0	0.0	2	0.4	10	1.8	102	18.1	449	79.8	563	288,224	309,419
Year-to-date 2009	2	0.3	6	0.9	39	5.7	237	34.5	402	58.6	686	250,000	256,704
Aylmer													
Q4 2010	0	0.0	0	0.0	0	0.0	9	14.1	55	85.9	64	317,409	330,973
Q4 2009	0	0.0	1	1.3	2	2.6	8	10.5	65	85.5	76	280,000	279,079
Year-to-date 2010	0	0.0	2	0.8	1	0.4	28	10.8	228	88.0	259	300,000	317,483
Year-to-date 2009	0	0.0	2	0.7	15	4.9	92	30.3	195	64.1	304	260,000	262,456
Hull													
Q4 2010	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Q4 2009	0	0.0	0	0.0	0	0.0	1	12.5	7	87.5	8	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	2	9.1	20	90.9	22	396,837	484,107
Year-to-date 2009	0	0.0	0	0.0	0	0.0	14	31.8	30	68.2	44	275,000	276,136
Gatineau													
Q4 2010	0	0.0	0	0.0	0	0.0	8	18.6	35	81.4	43	325,000	318,437
Q4 2009	0	0.0	1	1.1	3	3.3	37	40.7	50	54.9	91	250,000	253,571
Year-to-date 2010	0	0.0	0	0.0	4	1.6	52	20.6	196	77.8	252	285,000	294,932
Year-to-date 2009	0	0.0	4	1.2	21	6.4	126	38.4	177	54.0	328	250,000	250,831
Buckingham													
Q4 2010	0	0.0	0	0.0	3	50.0	3	50.0	0	0.0	6	--	--
Q4 2009	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2010	0	0.0	0	0.0	5	27.8	13	72.2	0	0.0	18	210,388	210,903
Year-to-date 2009	0	0.0	0	0.0	1	33.3	2	66.7	0	0.0	3	--	--
Masson-Angers													
Q4 2010	0	0.0	0	0.0	0	0.0	2	33.3	4	66.7	6	--	--
Q4 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	7	58.3	5	41.7	12	245,450	267,087
Year-to-date 2009	2	28.6	0	0.0	2	28.6	3	42.9	0	0.0	7	--	--
Rest of the CMA (Quebec portion)													
Q4 2010	0	0.0	0	0.0	0	0.0	6	18.8	26	81.3	32	337,500	337,888
Q4 2009	0	0.0	4	16.7	0	0.0	6	25.0	14	58.3	24	265,000	285,083
Year-to-date 2010	1	0.8	3	2.5	2	1.7	27	22.5	87	72.5	120	297,500	315,456
Year-to-date 2009	6	2.7	17	7.6	11	4.9	68	30.2	123	54.7	225	250,000	277,937
Ottawa-Gatineau CMA (Quebec portion)													
Q4 2010	0	0.0	0	0.0	3	2.0	28	18.3	122	79.7	153	314,473	324,799
Q4 2009	0	0.0	6	3.0	5	2.5	53	26.5	136	68.0	200	270,000	268,685
Year-to-date 2010	1	0.1	5	0.7	12	1.8	129	18.9	536	78.5	683	290,000	310,479
Year-to-date 2009	8	0.9	23	2.5	50	5.5	305	33.5	525	57.6	911	250,000	261,948

Source: CMHC (Market Absorption Survey)

A methodological change in the collection of selling prices was introduced in July 2009.

Table 4.1: Average Price ($) of Absorbed Single-detached Units Fourth Quarter 2010						
Submarket	Q4 2010	Q4 2009	% Change	YTD 2010	YTD 2009	% Change
City of Gatineau	321,338	266,449	20.6	309,419	256,704	20.5
Aylmer	330,973	279,079	18.6	317,483	262,456	21.0
Hull	--	--	n/a	484,107	276,136	75.3
Gatineau	318,437	253,571	25.6	294,932	250,831	17.6
Buckingham	--	--	n/a	210,903	--	n/a
Masson-Angers	--	--	n/a	267,087	--	n/a
Rest of the CMA (Quebec portion)	337,888	285,083	18.5	315,456	277,937	13.5
Ottawa-Gatineau CMA (Quebec portion)	324,799	268,685	20.9	310,479	261,948	18.5

Source: CMHC (Market Absorption Survey)

A methodological change in the collection of selling prices was introduced in July 2009.

Table 5: MLS® Residential Activity[1] for Gatineau							
	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Four Quarters[3] Average Price[2] ($)	Last Four Quarters[3] Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q4 2010	550	937	1,288	226,159	7.0	225,249	5.2
Q4 2009	647	996	1,360	215,890	6.3	211,285	5.9
% Change	-15.0	-5.9	-5.3	4.8	n/a	6.6	n/a
YTD 2010	3,339	5,493	1,441	225,238	5.2	n/a	n/a
YTD 2009	3,471	6,033	1,699	211,289	5.9	n/a	n/a
% Change	-3.8	-9.0	-15.2	6.6	n/a	n/a	n/a
CONDOMINIUMS*							
Q4 2010	100	145	216	158,616	6.5	156,455	5.0
Q4 2009	138	231	268	152,682	5.8	149,839	6.6
% Change	-27.5	-37.2	-19.5	3.9	n/a	4.4	n/a
YTD 2010	589	859	244	156,455	5.0	n/a	n/a
YTD 2009	573	963	313	149,839	6.6	n/a	n/a
% Change	2.8	-10.8	-22.0	4.4	n/a	n/a	n/a
PLEX*							
Q4 2010	60	100	143	267,412	7.1	246,682	5.2
Q4 2009	70	95	117	218,029	5.0	236,774	6.8
% Change	-14.3	5.3	21.9	22.6	n/a	4.2	n/a
YTD 2010	307	507	133	246,682	5.2	n/a	n/a
YTD 2009	286	518	162	236,777	6.8	n/a	n/a
% Change	7.3	-2.1	-18.1	4.2	n/a	n/a	n/a
TOTAL							
Q4 2010	710	1,184	1,651	220,963	7.0	218,646	5.2
Q4 2009	858	1,324	1,751	208,559	6.1	206,005	6.0
% Change	-17.2	-10.6	-5.7	5.9	n/a	6.1	n/a
YTD 2010	4,241	6,872	1,823	218,646	5.2	n/a	n/a
YTD 2009	4,335	7,534	2,181	206,005	6.0	n/a	n/a
% Change	-2.2	-8.8	-16.4	6.1	n/a	n/a	n/a

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[1] Source: QFREB by Centris®.

[2] Calculations: CMHC.

[3] Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.

-- Data not available when there are fewer than 30 sales.

n/a Not applicable.

* Refer to QFREB for the definitions.

** Observed change greater than 100%.

Table 6: Economic Indicators
Fourth Quarter 2010

		Interest Rates			NHPI, Total, Ottawa-Gatineau CMA 1997=100	CPI, 2002 =100 (Quebec)	Ottawa-Gatineau CMA (Quebec portion) Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	169.6	111.5	166.3	5.1	71.3	870
	February	627	5.00	5.79	169.6	112.3	165.1	5.5	71.0	874
	March	613	4.50	5.55	169.6	112.6	164.9	6.0	71.2	875
	April	596	3.90	5.25	169.6	112.7	164.0	5.7	70.4	876
	May	596	3.90	5.25	169.6	113.7	165.2	5.4	70.7	872
	June	631	3.75	5.85	169.7	114.3	165.6	5.5	70.8	871
	July	631	3.75	5.85	169.7	113.8	167.6	5.5	71.5	864
	August	631	3.75	5.85	169.7	113.9	169.2	5.8	72.5	869
	September	610	3.70	5.49	171.4	113.7	170.3	5.9	72.8	872
	October	630	3.80	5.84	171.4	113.6	171.2	6.0	73.1	876
	November	616	3.60	5.59	171.4	114.3	171.9	5.9	73.3	876
	December	610	3.60	5.49	172.7	114.0	172.8	5.9	73.6	875
2010	January	610	3.60	5.49	173.5	114.0	173	6.0	73.5	874
	February	604	3.60	5.39	174.6	114.2	172.2	6.1	73.2	871
	March	631	3.60	5.85	175.2	114.5	171.9	6.0	73.0	875
	April	655	3.80	6.25	176.4	114.8	172.1	5.9	72.8	872
	May	639	3.70	5.99	176.7	114.9	168.9	6.3	71.7	872
	June	633	3.60	5.89	177.6	114.8	167.5	6.5	71.2	867
	July	627	3.50	5.79	177.6	114.5	166.7	6.8	70.9	859
	August	604	3.30	5.39	177.4	114.6	168.7	6.8	71.7	855
	September	604	3.30	5.39	177.5	114.8	169.4	7.0	72.0	849
	October	598	3.20	5.29	177.7	115.2	166.6	7.0	70.7	851
	November	607	3.35	5.44	180.6	115.6	166.1	6.7	70.2	851
	December	592	3.35	5.19		115.8	165.2	6.5	69.5	850

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

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

METHODOLOGY

Starts & Completions Survey Methodology

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

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

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

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

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

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

Market Absorption Survey Methodology

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

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

DWELLING TYPES:

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

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

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

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

INTENDED MARKET:

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

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

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

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

GEOGRAPHICAL TERMS:

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

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

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

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