

HOUSING NOW

Gatineau¹



CANADA MORTGAGE AND HOUSING CORPORATION

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Housing starts in the second quarter of 2011

According to the latest results released by Canada Mortgage and Housing Corporation (CMHC), housing starts decreased in the second quarter of 2011 in the Quebec part of the Gatineau-Ottawa census metropolitan area (CMA). In all, foundations were laid for 818 dwellings during this period, compared

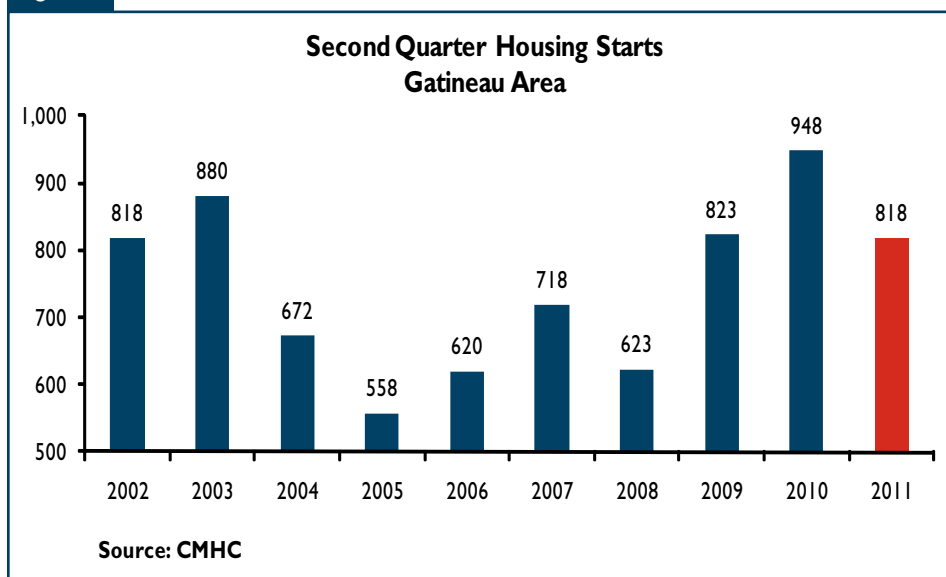
to 948 in the second quarter of 2010.

The drop in new home construction recorded in the second quarter was mainly attributable to the single-detached housing segment (-17 per cent). In fact, this was the fourth consecutive quarterly decrease for this segment. Multiple-family (semi-detached, row and apartment) housing starts, for their part, dropped by 12 per cent (537 units in 2011, compared to 611 units in 2010). However, a more in-depth analysis of the multi-

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Figure 1



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¹ Quebec part of Ottawa-Gatineau CMA

unit housing data revealed opposing dynamics: while semi-detached and row housing construction decreased, apartment starts recorded a significant increase. This increase mainly benefited condominium apartments and, to a lesser extent, rental apartments.

Mid-year results

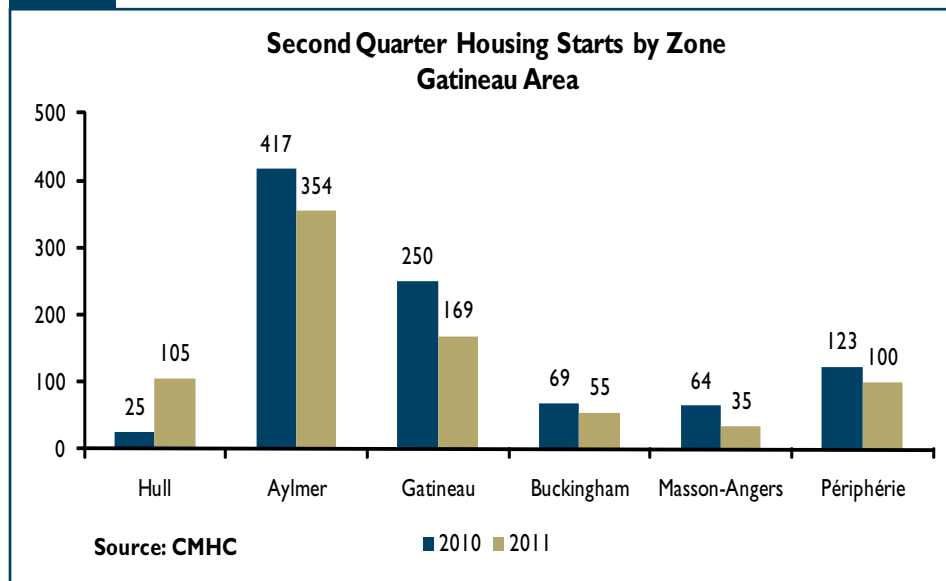
In the first six months of 2011, 1,246 dwellings were started in the Gatineau metropolitan area, compared to 1,319 a year earlier, for a decrease of 6 per cent. In a real estate market where buyers appear to be getting scarcer, the decrease in housing starts observed in the Gatineau area is in line with CMHC's forecast.

The fall in residential construction was entirely attributable to freehold homes. In fact, from January to June 2011, single-detached home building dropped by 13 per cent and semi-detached and row housing activity decreased by 40 per cent, over a year earlier.

In this context, condominiums managed to do well, with 218 units started during the first half of this year, compared to 181 units in the same period in 2010. The same held true in the rental apartment segment, in which starts increased from 78 units to 263 year over year.

In all urban centres with 10,000 or more inhabitants across Quebec, 19,429 starts were enumerated during the first six months of 2011, for a decrease of 10 per cent from the same period in 2010. Among the CMAs in Quebec, only Saguenay posted a gain in housing starts (+28 per cent). Decreases were registered in Trois-Rivières (-53 per cent), Sherbrooke (-14 per cent), Québec (-9 per cent), Montréal (-8 per cent)

Figure 2



and Gatineau (-6 per cent).

Gatineau and Hull stand out

By geographic sector, the results for residential construction were very mixed in the Gatineau area. With a 46-per-cent gain in starts, Hull posted the strongest increase for the first half of 2011. In fact, this rise extended to all housing types. The Gatineau sector followed with a 14-per-cent gain that was entirely attributable to the construction of about 100 social housing units for seniors.

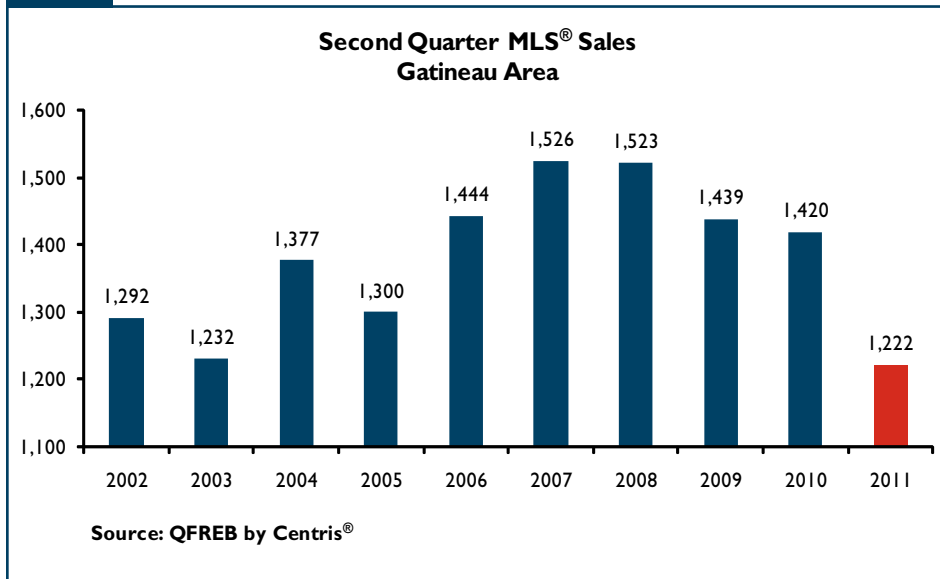
The decreases observed in Aylmer (9 per cent), Buckingham (33 per cent) and Masson-Angers (39 per cent) were mainly due to the decline in semi-detached and row home construction. Lastly, in the outlying area of Gatineau, a sector where single-detached homes dominate the market, 35 fewer units were started in the first six months of 2011 than in the same period a year ago, for a decrease of 22 per cent.

MLS® sales still decreasing

According to the latest data from the Quebec Federation of Real Estate Boards (QFREB), MLS® sales, after sustaining a drop in the first quarter, fell by 14 per cent from April to June 2011 (1,222 sales), compared to the same period last year. These successive decreases in sales were primarily due to the fact that there were fewer buyers on the market. In fact, buyers had been very active during the same quarter a year ago, as they had expected the prevailing low mortgage rates to be short-lived. Even though mortgage rates have changed little since then, the fact that buyers had moved up their purchases caused the current slowdown in activity on the resale market. In addition to the decreased demand on the Gatineau market, new MLS® listings have been declining slightly, thereby restricting choice for buyers.

During the first half of the year, 2,121 transactions were recorded in the area, for a decrease of 17 per cent from the same period in 2010. This drop spread to all housing types: single-family homes (-15 per

Figure 3



cent), condominiums (-18 per cent) and plexes (-28 per cent). From a geographic standpoint, none of the sectors in the Gatineau metropolitan area (Hull, Aylmer, Gatineau, Buckingham–Masson–Angers or the outlying areas) could buck this downward trend.

Average MLS® prices continue to increase

Despite the fall in demand observed in the past few months, prices continued to increase. The limited supply allowed

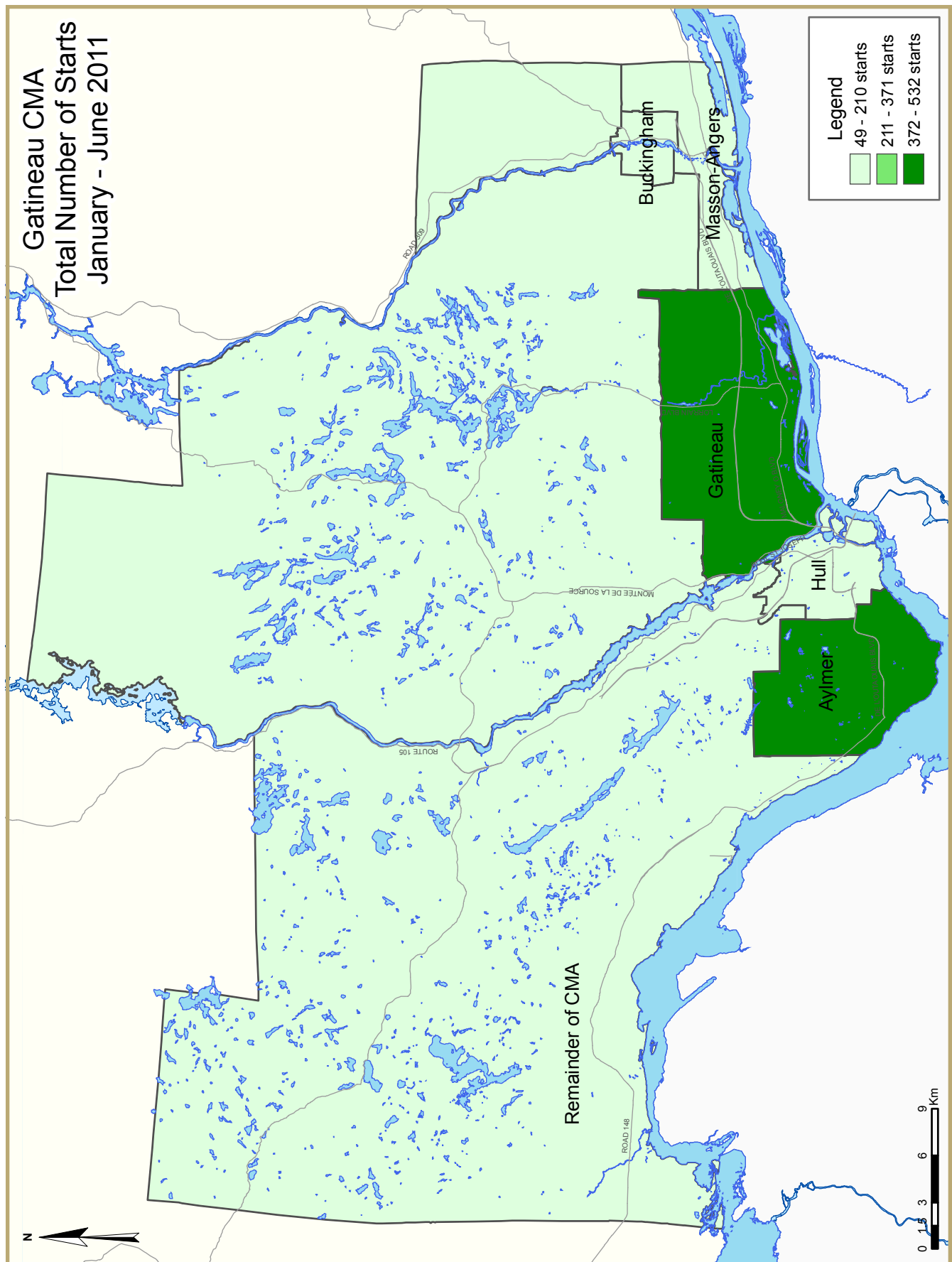
the market to remain favourable to sellers. As a result, the average price of single-family homes reached more than \$240,000 in the second quarter of 2011, for an increase of 6 per cent. In the case of condominiums, their average price followed the same trend and climbed by 6 per cent, to \$166,184. However, the income property segment saw the largest increase in average price at 14 per cent.

From January to June, the overall average MLS® price (for single-family

houses, condominiums and plexes) climbed from \$216,973 in 2010 to \$233,956 this year, for a gain of 8 per cent. Among all CMAs across Quebec, the Gatineau area recorded the second highest increase in the average price for the first half of the year, right behind Sherbrooke.

Employment

In June 2011, approximately 173,000 people were employed (seasonally adjusted rate) in the Gatineau area, up 1 per cent from the previous month. Employment has now been growing for six months in the Gatineau area, and the unemployment rate reached 6.5 per cent.



HOUSING NOW REPORT TABLES

Available in ALL reports:

- 1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
- 6 Economic Indicators

Available in SELECTED Reports:

- 1.1 Housing Activity Summary by Submarket
- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
- 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 Ottawa-Gatineau CMA (Quebec portion)
Second Quarter 2011

| | Ownership | | | | | | Rental | | Total* |
|--------------------------|-----------|-------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
| | Freehold | | | Condominium | | | Single, Semi, and Row | Apt. & Other | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | | | |
| STARTS | | | | | | | | | |
| Q2 2011 | 281 | 176 | 100 | 0 | 0 | 191 | 0 | 70 | 818 |
| Q2 2010 | 337 | 342 | 107 | 0 | 4 | 96 | 0 | 62 | 948 |
| % Change | -16.6 | -48.5 | -6.5 | n/a | -100.0 | 99.0 | n/a | 12.9 | -13.7 |
| Year-to-date 2011 | 391 | 234 | 140 | 0 | 0 | 218 | 0 | 133 | 1,246 |
| Year-to-date 2010 | 450 | 478 | 132 | 0 | 4 | 177 | 7 | 71 | 1,319 |
| % Change | -13.1 | -51.0 | 6.1 | n/a | -100.0 | 23.2 | -100.0 | 87.3 | -5.5 |
| UNDER CONSTRUCTION | | | | | | | | | |
| Q2 2011 | 296 | 164 | 130 | 0 | 0 | 241 | 0 | 133 | 1,094 |
| Q2 2010 | 334 | 278 | 105 | 0 | 0 | 201 | 4 | 65 | 987 |
| % Change | -11.4 | -41.0 | 23.8 | n/a | n/a | 19.9 | -100.0 | 104.6 | 10.8 |
| COMPLETIONS | | | | | | | | | |
| Q2 2011 | 189 | 102 | 59 | 0 | 0 | 138 | 0 | 44 | 568 |
| Q2 2010 | 227 | 248 | 86 | 0 | 4 | 140 | 3 | 89 | 854 |
| % Change | -16.7 | -58.9 | -31.4 | n/a | -100.0 | -1.4 | -100.0 | -50.6 | -33.5 |
| Year-to-date 2011 | 355 | 206 | 101 | 0 | 0 | 274 | 0 | 150 | 1,142 |
| Year-to-date 2010 | 438 | 362 | 165 | 0 | 4 | 238 | 3 | 123 | 1,390 |
| % Change | -18.9 | -43.1 | -38.8 | n/a | -100.0 | 15.1 | -100.0 | 22.0 | -17.8 |
| COMPLETED & NOT ABSORBED | | | | | | | | | |
| Q2 2011 | 90 | 106 | 36 | 0 | 3 | 159 | 0 | 328 | 722 |
| Q2 2010 | 90 | 139 | 41 | 0 | 0 | 151 | 2 | 369 | 792 |
| % Change | 0.0 | -23.7 | -12.2 | n/a | n/a | 5.3 | -100.0 | -11.1 | -8.8 |
| ABSORBED | | | | | | | | | |
| Q2 2011 | 168 | 103 | 66 | 0 | 3 | 105 | 0 | 137 | 582 |
| Q2 2010 | 222 | 190 | 90 | 0 | 4 | 192 | 1 | 86 | 785 |
| % Change | -24.3 | -45.8 | -26.7 | n/a | -25.0 | -45.3 | -100.0 | 59.3 | -25.9 |
| Year-to-date 2011 | 332 | 203 | 95 | 0 | 6 | 196 | 0 | 229 | 1,061 |
| Year-to-date 2010 | 427 | 327 | 174 | 0 | 4 | 275 | 1 | 149 | 1,357 |
| % Change | -22.2 | -37.9 | -45.4 | n/a | 50.0 | -28.7 | -100.0 | 53.7 | -21.8 |

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

Table I.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 | | | | | | | | | |
| City of Gatineau | | | | | | | | | |
| Q2 2011 | 183 | 174 | 100 | 0 | 0 | 191 | 0 | 70 | 718 |
| Q2 2010 | 222 | 336 | 105 | 0 | 4 | 96 | 0 | 62 | 825 |
| Aylmer | | | | | | | | | |
| Q2 2011 | 76 | 72 | 79 | 0 | 0 | 112 | 0 | 15 | 354 |
| Q2 2010 | 94 | 130 | 95 | 0 | 0 | 80 | 0 | 18 | 417 |
| Hull | | | | | | | | | |
| Q2 2011 | 15 | 18 | 8 | 0 | 0 | 64 | 0 | 0 | 105 |
| Q2 2010 | 2 | 20 | 0 | 0 | 0 | 0 | 0 | 3 | 25 |
| Gatineau | | | | | | | | | |
| Q2 2011 | 64 | 46 | 11 | 0 | 0 | 15 | 0 | 33 | 169 |
| Q2 2010 | 113 | 106 | 2 | 0 | 4 | 16 | 0 | 9 | 250 |
| Buckingham | | | | | | | | | |
| Q2 2011 | 11 | 22 | 0 | 0 | 0 | 0 | 0 | 22 | 55 |
| Q2 2010 | 9 | 40 | 8 | 0 | 0 | 0 | 0 | 12 | 69 |
| Masson-Angers | | | | | | | | | |
| Q2 2011 | 17 | 16 | 2 | 0 | 0 | 0 | 0 | 0 | 35 |
| Q2 2010 | 4 | 40 | 0 | 0 | 0 | 0 | 0 | 20 | 64 |
| Rest of the CMA (Quebec portion) | | | | | | | | | |
| Q2 2011 | 98 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 100 |
| Q2 2010 | 115 | 6 | 2 | 0 | 0 | 0 | 0 | 0 | 123 |
| Ottawa-Gatineau CMA (Quebec portion) | | | | | | | | | |
| Q2 2011 | 281 | 176 | 100 | 0 | 0 | 191 | 0 | 70 | 818 |
| Q2 2010 | 337 | 342 | 107 | 0 | 4 | 96 | 0 | 62 | 948 |

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 | | | | | | | | | |
| City of Gatineau | | | | | | | | | |
| Q2 2011 | 180 | 162 | 128 | 0 | 0 | 241 | 0 | 133 | 974 |
| Q2 2010 | 196 | 274 | 101 | 0 | 0 | 201 | 4 | 65 | 841 |
| Aylmer | | | | | | | | | |
| Q2 2011 | 89 | 76 | 95 | 0 | 0 | 174 | 0 | 62 | 496 |
| Q2 2010 | 85 | 96 | 93 | 0 | 0 | 163 | 0 | 24 | 461 |
| Hull | | | | | | | | | |
| Q2 2011 | 16 | 18 | 20 | 0 | 0 | 52 | 0 | 0 | 106 |
| Q2 2010 | 3 | 20 | 0 | 0 | 0 | 32 | 0 | 3 | 58 |
| Gatineau | | | | | | | | | |
| Q2 2011 | 59 | 52 | 11 | 0 | 0 | 15 | 0 | 43 | 310 |
| Q2 2010 | 99 | 100 | 0 | 0 | 0 | 6 | 0 | 6 | 211 |
| Buckingham | | | | | | | | | |
| Q2 2011 | 6 | 8 | 0 | 0 | 0 | 0 | 0 | 28 | 42 |
| Q2 2010 | 7 | 24 | 8 | 0 | 0 | 0 | 4 | 12 | 55 |
| Masson-Angers | | | | | | | | | |
| Q2 2011 | 10 | 8 | 2 | 0 | 0 | 0 | 0 | 0 | 20 |
| Q2 2010 | 2 | 34 | 0 | 0 | 0 | 0 | 0 | 20 | 56 |
| Rest of the CMA (Quebec portion) | | | | | | | | | |
| Q2 2011 | 116 | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 120 |
| Q2 2010 | 138 | 4 | 4 | 0 | 0 | 0 | 0 | 0 | 146 |
| Ottawa-Gatineau CMA (Quebec portion) | | | | | | | | | |
| Q2 2011 | 296 | 164 | 130 | 0 | 0 | 241 | 0 | 133 | 1,094 |
| Q2 2010 | 334 | 278 | 105 | 0 | 0 | 201 | 4 | 65 | 987 |

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

Table I.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 | | | | | | | | | |
| City of Gatineau | | | | | | | | | |
| Q2 2011 | 115 | 100 | 57 | 0 | 0 | 138 | 0 | 44 | 490 |
| Q2 2010 | 165 | 244 | 82 | 0 | 4 | 128 | 3 | 89 | 772 |
| Aylmer | | | | | | | | | |
| Q2 2011 | 52 | 46 | 45 | 0 | 0 | 77 | 0 | 6 | 226 |
| Q2 2010 | 80 | 144 | 74 | 0 | 0 | 50 | 0 | 64 | 412 |
| Hull | | | | | | | | | |
| Q2 2011 | 0 | 4 | 8 | 0 | 0 | 46 | 0 | 0 | 58 |
| Q2 2010 | 8 | 0 | 0 | 0 | 0 | 43 | 0 | 0 | 51 |
| Gatineau | | | | | | | | | |
| Q2 2011 | 39 | 18 | 2 | 0 | 0 | 15 | 0 | 38 | 112 |
| Q2 2010 | 70 | 56 | 8 | 0 | 4 | 35 | 0 | 9 | 239 |
| Buckingham | | | | | | | | | |
| Q2 2011 | 6 | 20 | 0 | 0 | 0 | 0 | 0 | 0 | 62 |
| Q2 2010 | 4 | 24 | 0 | 0 | 0 | 0 | 3 | 0 | 31 |
| Masson-Angers | | | | | | | | | |
| Q2 2011 | 18 | 12 | 2 | 0 | 0 | 0 | 0 | 0 | 32 |
| Q2 2010 | 3 | 20 | 0 | 0 | 0 | 0 | 0 | 16 | 39 |
| Rest of the CMA (Quebec portion) | | | | | | | | | |
| Q2 2011 | 74 | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 78 |
| Q2 2010 | 62 | 4 | 4 | 0 | 0 | 12 | 0 | 0 | 82 |
| Ottawa-Gatineau CMA (Quebec portion) | | | | | | | | | |
| Q2 2011 | 189 | 102 | 59 | 0 | 0 | 138 | 0 | 44 | 568 |
| Q2 2010 | 227 | 248 | 86 | 0 | 4 | 140 | 3 | 89 | 854 |

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 | | | | | | | | | |
| City of Gatineau | | | | | | | | | |
| Q2 2011 | 88 | 106 | 36 | 0 | 3 | 159 | 0 | 328 | 720 |
| Q2 2010 | 88 | 139 | 41 | 0 | 0 | 148 | 2 | 369 | 787 |
| Aylmer | | | | | | | | | |
| Q2 2011 | 46 | 43 | 22 | 0 | 0 | 119 | 0 | 292 | 522 |
| Q2 2010 | 44 | 80 | 41 | 0 | 0 | 66 | 0 | 358 | 589 |
| Hull | | | | | | | | | |
| Q2 2011 | 1 | 3 | 7 | 0 | 3 | 34 | 0 | 3 | 51 |
| Q2 2010 | 7 | 0 | 0 | 0 | 0 | 34 | 0 | 6 | 47 |
| Gatineau | | | | | | | | | |
| Q2 2011 | 30 | 26 | 2 | 0 | 0 | 6 | 0 | 26 | 90 |
| Q2 2010 | 33 | 29 | 0 | 0 | 0 | 41 | 0 | 5 | 108 |
| Buckingham | | | | | | | | | |
| Q2 2011 | 4 | 19 | 0 | 0 | 0 | 0 | 0 | 3 | 26 |
| Q2 2010 | 2 | 19 | 0 | 0 | 0 | 0 | 2 | 0 | 23 |
| Masson-Angers | | | | | | | | | |
| Q2 2011 | 7 | 15 | 5 | 0 | 0 | 0 | 0 | 4 | 31 |
| Q2 2010 | 2 | 11 | 0 | 0 | 0 | 7 | 0 | 0 | 20 |
| Rest of the CMA (Quebec portion) | | | | | | | | | |
| Q2 2011 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Q2 2010 | 2 | 0 | 0 | 0 | 0 | 3 | 0 | 0 | 5 |
| Ottawa-Gatineau CMA (Quebec portion) | | | | | | | | | |
| Q2 2011 | 90 | 106 | 36 | 0 | 3 | 159 | 0 | 328 | 722 |
| Q2 2010 | 90 | 139 | 41 | 0 | 0 | 151 | 2 | 369 | 792 |

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

Table I.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 | | | | | | | | | |
| City of Gatineau | | | | | | | | | |
| Q2 2011 | 94 | 99 | 64 | 0 | 3 | 105 | 0 | 137 | 502 |
| Q2 2010 | 159 | 186 | 86 | 0 | 4 | 175 | 1 | 86 | 697 |
| Aylmer | | | | | | | | | |
| Q2 2011 | 46 | 30 | 51 | 0 | 0 | 50 | 0 | 56 | 233 |
| Q2 2010 | 81 | 113 | 69 | 0 | 0 | 77 | 0 | 59 | 399 |
| Hull | | | | | | | | | |
| Q2 2011 | 3 | 3 | 8 | 0 | 3 | 38 | 0 | 18 | 73 |
| Q2 2010 | 11 | 0 | 4 | 0 | 0 | 57 | 0 | 0 | 72 |
| Gatineau | | | | | | | | | |
| Q2 2011 | 24 | 35 | 2 | 0 | 0 | 12 | 0 | 46 | 119 |
| Q2 2010 | 61 | 48 | 13 | 0 | 4 | 38 | 0 | 10 | 174 |
| Buckingham | | | | | | | | | |
| Q2 2011 | 5 | 22 | 0 | 0 | 0 | 0 | 0 | 7 | 34 |
| Q2 2010 | 5 | 9 | 0 | 0 | 0 | 0 | 1 | 0 | 15 |
| Masson-Angers | | | | | | | | | |
| Q2 2011 | 16 | 9 | 3 | 0 | 0 | 5 | 0 | 10 | 43 |
| Q2 2010 | 1 | 16 | 0 | 0 | 0 | 3 | 0 | 17 | 37 |
| Rest of the CMA (Quebec portion) | | | | | | | | | |
| Q2 2011 | 74 | 4 | 2 | 0 | 0 | 0 | 0 | 0 | 80 |
| Q2 2010 | 63 | 4 | 4 | 0 | 0 | 17 | 0 | 0 | 88 |
| Ottawa-Gatineau CMA (Quebec portion) | | | | | | | | | |
| Q2 2011 | 168 | 103 | 66 | 0 | 3 | 105 | 0 | 137 | 582 |
| Q2 2010 | 222 | 190 | 90 | 0 | 4 | 192 | 1 | 86 | 785 |

Source: CMHC (Starts and Completions Survey, Market Absorption 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 |
| City of Gatineau | 183 | 222 | 174 | 336 | 96 | 107 | 265 | 160 | 718 | 825 | -13.0 |
| Aylmer | 76 | 94 | 72 | 130 | 79 | 95 | 127 | 98 | 354 | 417 | -15.1 |
| Hull | 15 | 2 | 18 | 20 | 8 | 0 | 64 | 3 | 105 | 25 | ** |
| Gatineau | 64 | 113 | 46 | 106 | 9 | 4 | 50 | 27 | 169 | 250 | -32.4 |
| Buckingham | 11 | 9 | 22 | 40 | 0 | 8 | 22 | 12 | 55 | 69 | -20.3 |
| Masson-Angers | 17 | 4 | 16 | 40 | 0 | 0 | 2 | 20 | 35 | 64 | -45.3 |
| Rest of the CMA (Quebec portion) | 98 | 115 | 2 | 6 | 0 | 0 | 0 | 2 | 100 | 123 | -18.7 |
| Ottawa-Gatineau CMA (Quebec portion) | 281 | 337 | 176 | 342 | 96 | 107 | 265 | 162 | 818 | 948 | -13.7 |

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 |
| City of Gatineau | 272 | 302 | 232 | 472 | 134 | 139 | 487 | 250 | 1125 | 1163 | -3.3 |
| Aylmer | 123 | 127 | 114 | 210 | 115 | 120 | 180 | 130 | 532 | 587 | -9.4 |
| Hull | 15 | 6 | 18 | 20 | 8 | 0 | 64 | 46 | 105 | 72 | 45.8 |
| Gatineau | 98 | 150 | 54 | 136 | 9 | 4 | 216 | 42 | 377 | 332 | 13.6 |
| Buckingham | 11 | 13 | 26 | 52 | 0 | 15 | 25 | 12 | 62 | 92 | -32.6 |
| Masson-Angers | 25 | 6 | 20 | 54 | 2 | 0 | 2 | 20 | 49 | 80 | -38.8 |
| Rest of the CMA (Quebec portion) | 119 | 148 | 2 | 6 | 0 | 0 | 0 | 2 | 121 | 156 | -22.4 |
| Ottawa-Gatineau CMA (Quebec portion) | 391 | 450 | 234 | 478 | 134 | 139 | 487 | 252 | 1,246 | 1,319 | -5.5 |

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2011

| Submarket | Row | | | | Apt. & Other | | | |
|---|--------------------------|------------|----------|----------|--------------------------|------------|-----------|-----------|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 |
| City of Gatineau | 96 | 107 | 0 | 0 | 195 | 98 | 70 | 62 |
| Aylmer | 79 | 95 | 0 | 0 | 112 | 80 | 15 | 18 |
| Hull | 8 | 0 | 0 | 0 | 64 | 0 | 0 | 3 |
| Gatineau | 9 | 4 | 0 | 0 | 17 | 18 | 33 | 9 |
| Buckingham | 0 | 8 | 0 | 0 | 0 | 0 | 22 | 12 |
| Masson-Angers | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 20 |
| Rest of the CMA (Quebec portion) | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 0 |
| Ottawa-Gatineau CMA (Quebec portion) | 96 | 107 | 0 | 0 | 195 | 100 | 70 | 62 |

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2011

| Submarket | Row | | | | Apt. & Other | | | |
|---|--------------------------|------------|----------|----------|--------------------------|------------|------------|-----------|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 |
| City of Gatineau | 134 | 132 | 0 | 7 | 224 | 179 | 133 | 71 |
| Aylmer | 115 | 120 | 0 | 0 | 118 | 106 | 62 | 24 |
| Hull | 8 | 0 | 0 | 0 | 64 | 43 | 0 | 3 |
| Gatineau | 9 | 4 | 0 | 0 | 40 | 30 | 46 | 12 |
| Buckingham | 0 | 8 | 0 | 7 | 0 | 0 | 25 | 12 |
| Masson-Angers | 2 | 0 | 0 | 0 | 2 | 0 | 0 | 20 |
| Rest of the CMA (Quebec portion) | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 0 |
| Ottawa-Gatineau CMA (Quebec portion) | 134 | 132 | 0 | 7 | 224 | 181 | 133 | 71 |

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Second Quarter 2011

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|------------|------------|-------------|------------|-----------|-----------|------------|------------|
| | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 |
| City of Gatineau | 457 | 663 | 191 | 100 | 70 | 62 | 718 | 825 |
| Aylmer | 227 | 319 | 112 | 80 | 15 | 18 | 354 | 417 |
| Hull | 41 | 22 | 64 | 0 | 0 | 3 | 105 | 25 |
| Gatineau | 121 | 221 | 15 | 20 | 33 | 9 | 169 | 250 |
| Buckingham | 33 | 57 | 0 | 0 | 22 | 12 | 55 | 69 |
| Masson-Angers | 35 | 44 | 0 | 0 | 0 | 20 | 35 | 64 |
| Rest of the CMA (Quebec portion) | 100 | 123 | 0 | 0 | 0 | 0 | 100 | 123 |
| Ottawa-Gatineau CMA (Quebec portion) | 557 | 786 | 191 | 100 | 70 | 62 | 818 | 948 |

Table 2.5: Starts by Submarket and by Intended Market
January - June 2011

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|------------|--------------|-------------|------------|------------|-----------|--------------|--------------|
| | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 |
| City of Gatineau | 644 | 904 | 218 | 181 | 133 | 78 | 1,125 | 1,163 |
| Aylmer | 352 | 457 | 118 | 106 | 62 | 24 | 532 | 587 |
| Hull | 41 | 26 | 64 | 43 | 0 | 3 | 105 | 72 |
| Gatineau | 165 | 288 | 36 | 32 | 46 | 12 | 377 | 332 |
| Buckingham | 37 | 73 | 0 | 0 | 25 | 19 | 62 | 92 |
| Masson-Angers | 49 | 60 | 0 | 0 | 0 | 20 | 49 | 80 |
| Rest of the CMA (Quebec portion) | 121 | 156 | 0 | 0 | 0 | 0 | 121 | 156 |
| Ottawa-Gatineau CMA (Quebec portion) | 765 | 1,060 | 218 | 181 | 133 | 78 | 1,246 | 1,319 |

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 |
| City of Gatineau | 115 | 165 | 100 | 244 | 55 | 73 | 220 | 290 | 490 | 772 | -36.5 |
| Aylmer | 52 | 80 | 46 | 144 | 45 | 62 | 83 | 126 | 226 | 412 | -45.1 |
| Hull | 0 | 8 | 4 | 0 | 8 | 0 | 46 | 43 | 58 | 51 | 13.7 |
| Gatineau | 39 | 70 | 18 | 56 | 0 | 8 | 55 | 105 | 112 | 239 | -53.1 |
| Buckingham | 6 | 4 | 20 | 24 | 0 | 3 | 36 | 0 | 62 | 31 | 100.0 |
| Masson-Angers | 18 | 3 | 12 | 20 | 2 | 0 | 0 | 16 | 32 | 39 | -17.9 |
| Rest of the CMA (Quebec portion) | 74 | 62 | 2 | 4 | 0 | 0 | 2 | 16 | 78 | 82 | -4.9 |
| Ottawa-Gatineau CMA (Quebec portion) | 189 | 227 | 102 | 248 | 55 | 73 | 222 | 306 | 568 | 854 | -33.5 |

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 |
| City of Gatineau | 214 | 304 | 202 | 358 | 93 | 144 | 484 | 412 | 993 | 1218 | -18.5 |
| Aylmer | 108 | 146 | 78 | 214 | 64 | 110 | 218 | 170 | 468 | 640 | -26.9 |
| Hull | 1 | 16 | 12 | 0 | 17 | 4 | 73 | 67 | 103 | 87 | 18.4 |
| Gatineau | 71 | 130 | 66 | 80 | 4 | 12 | 121 | 139 | 262 | 361 | -27.4 |
| Buckingham | 7 | 6 | 28 | 36 | 0 | 18 | 36 | 0 | 71 | 60 | 18.3 |
| Masson-Angers | 27 | 6 | 18 | 28 | 8 | 0 | 36 | 36 | 89 | 70 | 27.1 |
| Rest of the CMA (Quebec portion) | 141 | 134 | 4 | 4 | 0 | 0 | 4 | 34 | 149 | 172 | -13.4 |
| Ottawa-Gatineau CMA (Quebec portion) | 355 | 438 | 206 | 362 | 93 | 144 | 488 | 446 | 1,142 | 1,390 | -17.8 |

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2011**

| Submarket | Row | | | | Apt. & Other | | | |
|---|--------------------------|-----------|----------|----------|--------------------------|------------|-----------|-----------|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 |
| City of Gatineau | 55 | 70 | 0 | 3 | 140 | 144 | 44 | 89 |
| Aylmer | 45 | 62 | 0 | 0 | 77 | 62 | 6 | 64 |
| Hull | 8 | 0 | 0 | 0 | 46 | 43 | 0 | 0 |
| Gatineau | 0 | 8 | 0 | 0 | 17 | 39 | 38 | 9 |
| Buckingham | 0 | 0 | 0 | 3 | 0 | 0 | 0 | 0 |
| Masson-Angers | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 16 |
| Rest of the CMA (Quebec portion) | 0 | 0 | 0 | 0 | 2 | 16 | 0 | 0 |
| Ottawa-Gatineau CMA (Quebec portion) | 55 | 70 | 0 | 3 | 142 | 160 | 44 | 89 |

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2011**

| Submarket | Row | | | | Apt. & Other | | | |
|---|--------------------------|------------|----------|----------|--------------------------|------------|------------|------------|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 |
| City of Gatineau | 93 | 141 | 0 | 3 | 278 | 232 | 150 | 123 |
| Aylmer | 64 | 110 | 0 | 0 | 180 | 92 | 18 | 78 |
| Hull | 17 | 4 | 0 | 0 | 57 | 67 | 16 | 0 |
| Gatineau | 4 | 12 | 0 | 0 | 29 | 61 | 92 | 21 |
| Buckingham | 0 | 15 | 0 | 3 | 0 | 0 | 0 | 0 |
| Masson-Angers | 8 | 0 | 0 | 0 | 12 | 12 | 24 | 24 |
| Rest of the CMA (Quebec portion) | 0 | 0 | 0 | 0 | 4 | 34 | 0 | 0 |
| Ottawa-Gatineau CMA (Quebec portion) | 93 | 141 | 0 | 3 | 282 | 266 | 150 | 123 |

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2011**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|------------|------------|-------------|------------|-----------|-----------|------------|------------|
| | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 |
| City of Gatineau | 272 | 491 | 138 | 132 | 44 | 92 | 490 | 772 |
| Aylmer | 143 | 298 | 77 | 50 | 6 | 64 | 226 | 412 |
| Hull | 12 | 8 | 46 | 43 | 0 | 0 | 58 | 51 |
| Gatineau | 59 | 134 | 15 | 39 | 38 | 9 | 112 | 239 |
| Buckingham | 26 | 28 | 0 | 0 | 0 | 3 | 62 | 31 |
| Masson-Angers | 32 | 23 | 0 | 0 | 0 | 16 | 32 | 39 |
| Rest of the CMA (Quebec portion) | 78 | 70 | 0 | 12 | 0 | 0 | 78 | 82 |
| Ottawa-Gatineau CMA (Quebec portion) | 350 | 561 | 138 | 144 | 44 | 92 | 568 | 854 |

**Table 3.5: Completions by Submarket and by Intended Market
January - June 2011**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|------------|------------|-------------|------------|------------|------------|--------------|--------------|
| | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 |
| City of Gatineau | 513 | 817 | 274 | 218 | 150 | 126 | 993 | 1,218 |
| Aylmer | 250 | 484 | 180 | 78 | 18 | 78 | 468 | 640 |
| Hull | 32 | 20 | 55 | 67 | 16 | 0 | 103 | 87 |
| Gatineau | 143 | 222 | 27 | 61 | 92 | 21 | 262 | 361 |
| Buckingham | 35 | 57 | 0 | 0 | 0 | 3 | 71 | 60 |
| Masson-Angers | 53 | 34 | 12 | 12 | 24 | 24 | 89 | 70 |
| Rest of the CMA (Quebec portion) | 149 | 148 | 0 | 24 | 0 | 0 | 149 | 172 |
| Ottawa-Gatineau CMA (Quebec portion) | 662 | 965 | 274 | 242 | 150 | 126 | 1,142 | 1,390 |

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 - \$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 | | | | | | | | | | | | | |
| Q2 2011 | 0 | 0.0 | 1 | 1.1 | 7 | 8.0 | 12 | 13.8 | 67 | 77.0 | 87 | 300,000 | 311,251 |
| Q2 2010 | 0 | 0.0 | 1 | 0.7 | 5 | 3.3 | 27 | 17.6 | 120 | 78.4 | 153 | 289,014 | 305,580 |
| Year-to-date 2011 | 0 | 0.0 | 1 | 0.6 | 10 | 5.9 | 32 | 18.9 | 126 | 74.6 | 169 | 291,079 | 305,701 |
| Year-to-date 2010 | 0 | 0.0 | 2 | 0.7 | 6 | 2.2 | 54 | 20.1 | 206 | 76.9 | 268 | 280,000 | 303,925 |
| Aylmer | | | | | | | | | | | | | |
| Q2 2011 | 0 | 0.0 | 1 | 2.2 | 0 | 0.0 | 0 | 0.0 | 44 | 97.8 | 45 | 325,000 | 342,449 |
| Q2 2010 | 0 | 0.0 | 1 | 1.3 | 1 | 1.3 | 7 | 8.9 | 70 | 88.6 | 79 | 302,821 | 326,135 |
| Year-to-date 2011 | 0 | 0.0 | 1 | 1.2 | 0 | 0.0 | 9 | 11.0 | 72 | 87.8 | 82 | 312,319 | 327,182 |
| Year-to-date 2010 | 0 | 0.0 | 2 | 1.5 | 1 | 0.8 | 15 | 11.4 | 114 | 86.4 | 132 | 289,007 | 314,210 |
| Hull | | | | | | | | | | | | | |
| Q2 2011 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 3 | 100.0 | 3 | -- | -- |
| Q2 2010 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 9.1 | 10 | 90.9 | 11 | 300,000 | 370,669 |
| Year-to-date 2011 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 6 | 100.0 | 6 | -- | -- |
| Year-to-date 2010 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 6.7 | 14 | 93.3 | 15 | 387,045 | 457,079 |
| Gatineau | | | | | | | | | | | | | |
| Q2 2011 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 4 | 20.0 | 16 | 80.0 | 20 | 300,000 | 315,443 |
| Q2 2010 | 0 | 0.0 | 0 | 0.0 | 3 | 5.3 | 14 | 24.6 | 40 | 70.2 | 57 | 266,900 | 274,098 |
| Year-to-date 2011 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 12 | 23.5 | 39 | 76.5 | 51 | 289,000 | 300,846 |
| Year-to-date 2010 | 0 | 0.0 | 0 | 0.0 | 3 | 2.7 | 31 | 27.9 | 77 | 69.4 | 111 | 265,000 | 278,306 |
| Buckingham | | | | | | | | | | | | | |
| Q2 2011 | 0 | 0.0 | 0 | 0.0 | 1 | 25.0 | 1 | 25.0 | 2 | 50.0 | 4 | -- | -- |
| Q2 2010 | 0 | 0.0 | 0 | 0.0 | 1 | 20.0 | 4 | 80.0 | 0 | 0.0 | 5 | -- | -- |
| Year-to-date 2011 | 0 | 0.0 | 0 | 0.0 | 2 | 28.6 | 2 | 28.6 | 3 | 42.9 | 7 | -- | -- |
| Year-to-date 2010 | 0 | 0.0 | 0 | 0.0 | 2 | 28.6 | 5 | 71.4 | 0 | 0.0 | 7 | -- | -- |
| Masson-Angers | | | | | | | | | | | | | |
| Q2 2011 | 0 | 0.0 | 0 | 0.0 | 6 | 40.0 | 7 | 46.7 | 2 | 13.3 | 15 | 219,000 | 229,016 |
| Q2 2010 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 1 | -- | -- |
| Year-to-date 2011 | 0 | 0.0 | 0 | 0.0 | 8 | 34.8 | 9 | 39.1 | 6 | 26.1 | 23 | 229,900 | 234,233 |
| Year-to-date 2010 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2 | 66.7 | 1 | 33.3 | 3 | -- | -- |
| Rest of the CMA (Quebec portion) | | | | | | | | | | | | | |
| Q2 2011 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 7 | 25.9 | 20 | 74.1 | 27 | 320,000 | 372,437 |
| Q2 2010 | 0 | 0.0 | 1 | 3.8 | 0 | 0.0 | 6 | 23.1 | 19 | 73.1 | 26 | 290,000 | 293,209 |
| Year-to-date 2011 | 1 | 2.1 | 1 | 2.1 | 0 | 0.0 | 9 | 18.8 | 37 | 77.1 | 48 | 300,000 | 411,961 |
| Year-to-date 2010 | 0 | 0.0 | 2 | 3.6 | 2 | 3.6 | 16 | 29.1 | 35 | 63.6 | 55 | 275,000 | 289,335 |
| Ottawa-Gatineau CMA (Quebec portion) | | | | | | | | | | | | | |
| Q2 2011 | 0 | 0.0 | 1 | 0.9 | 7 | 6.1 | 19 | 16.7 | 87 | 76.3 | 114 | 300,000 | 325,743 |
| Q2 2010 | 0 | 0.0 | 2 | 1.1 | 5 | 2.8 | 33 | 18.4 | 139 | 77.7 | 179 | 289,515 | 303,783 |
| Year-to-date 2011 | 1 | 0.5 | 2 | 0.9 | 10 | 4.6 | 41 | 18.9 | 163 | 75.1 | 217 | 295,901 | 329,206 |
| Year-to-date 2010 | 0 | 0.0 | 4 | 1.2 | 8 | 2.5 | 70 | 21.7 | 241 | 74.6 | 323 | 280,000 | 301,441 |

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
Second Quarter 2011**

| Submarket | Q2 2011 | Q2 2010 | % Change | YTD 2011 | YTD 2010 | % Change |
|---|----------------|----------------|------------|----------------|----------------|------------|
| City of Gatineau | 311,251 | 305,580 | 1.9 | 305,701 | 303,925 | 0.6 |
| Aylmer | 342,449 | 326,135 | 5.0 | 327,182 | 314,210 | 4.1 |
| Hull | -- | 370,669 | n/a | -- | 457,079 | n/a |
| Gatineau | 315,443 | 274,098 | 15.1 | 300,846 | 278,306 | 8.1 |
| Buckingham | -- | -- | n/a | -- | -- | n/a |
| Masson-Angers | 229,016 | -- | n/a | 234,233 | -- | n/a |
| Rest of the CMA (Quebec portion) | 372,437 | 293,209 | 27.0 | 411,961 | 289,335 | 42.4 |
| Ottawa-Gatineau CMA (Quebec portion) | 325,743 | 303,783 | 7.2 | 329,206 | 301,441 | 9.2 |

Source: CMHC (Market Absorption Survey)

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

Table 5: MLS® Residential Activity¹ 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 (\$) | Active Listings to Sales Ratio ² |
| SINGLE FAMILY* | | | | | | | |
| Q2 2011 | 997 | 1,615 | 1,621 | 241,187 | 4.9 | 234,992 | 5.7 |
| Q2 2010 | 1,099 | 1,618 | 1,575 | 228,246 | 4.3 | 219,258 | 5.0 |
| % Change | -9.3 | -0.2 | 2.9 | 5.7 | n/a | 7.2 | n/a |
| YTD 2011 | 1,693 | 3,131 | 1,523 | 240,454 | 5.4 | n/a | n/a |
| YTD 2010 | 1,999 | 3,262 | 1,510 | 223,304 | 4.5 | n/a | n/a |
| % Change | -15.3 | -4.0 | 0.9 | 7.7 | n/a | n/a | n/a |
| CONDOMINIUMS* | | | | | | | |
| Q2 2011 | 157 | 227 | 231 | 166,184 | 4.4 | 159,203 | 5.2 |
| Q2 2010 | 200 | 266 | 265 | 156,652 | 4.0 | 154,575 | 5.0 |
| % Change | -21.5 | -14.7 | -12.7 | 6.1 | n/a | 3.0 | n/a |
| YTD 2011 | 292 | 471 | 236 | 161,365 | 4.8 | n/a | n/a |
| YTD 2010 | 356 | 505 | 265 | 156,431 | 4.5 | n/a | n/a |
| % Change | -18.0 | -6.7 | -11.0 | 3.2 | n/a | n/a | n/a |
| PLEX* | | | | | | | |
| Q2 2011 | 68 | 144 | 184 | 290,028 | 8.1 | 263,967 | 7.3 |
| Q2 2010 | 119 | 138 | 126 | 254,132 | 3.2 | 237,121 | 4.8 |
| % Change | -42.9 | 4.3 | 46.7 | 14.1 | n/a | 11.3 | n/a |
| YTD 2011 | 136 | 299 | 172 | 275,090 | 7.6 | n/a | n/a |
| YTD 2010 | 188 | 286 | 128 | 243,788 | 4.1 | n/a | n/a |
| % Change | -27.7 | 4.5 | 34.5 | 12.8 | n/a | n/a | n/a |
| TOTAL | | | | | | | |
| Q2 2011 | 1,222 | 1,990 | 2,043 | 236,167 | 5.0 | 228,253 | 5.8 |
| Q2 2010 | 1,420 | 2,026 | 1,971 | 221,892 | 4.2 | 213,001 | 5.0 |
| % Change | -13.9 | -1.8 | 3.7 | 6.4 | n/a | 7.2 | n/a |
| YTD 2011 | 2,121 | 3,910 | 1,937 | 233,956 | 5.5 | n/a | n/a |
| YTD 2010 | 2,547 | 4,060 | 1,908 | 216,973 | 4.5 | n/a | n/a |
| % Change | -16.7 | -3.7 | 1.6 | 7.8 | n/a | n/a | n/a |

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

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
Second Quarter 2011

| | | Interest Rates | | | NHPI, Total, Ottawa- Gatineau CMA 2007=100 | CPI, 2002 =100 (Quebec) | Ottawa-Gatineau CMA (Quebec portion) Labour Market | | | |
|------|-----------|---------------------------|--------------------|---------------|---|-------------------------------|--|-----------------------------|------------------------------|-----|
| | | P & I Per \$100,000 | Mortgage Rates (%) | | | | Employment SA (,000) | Unemployment Rate (%) SA | Participation Rate (%) SA | |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | |
| 2010 | January | 610 | 3.60 | 5.49 | 107.2 | 114.0 | 172.7 | 6.5 | 73.9 | 874 |
| | February | 604 | 3.60 | 5.39 | 108.0 | 114.2 | 171.8 | 6.5 | 73.4 | 872 |
| | March | 631 | 3.60 | 5.85 | 108.4 | 114.5 | 171.6 | 6.2 | 72.9 | 874 |
| | April | 655 | 3.80 | 6.25 | 109.1 | 114.8 | 172.1 | 6.0 | 72.9 | 869 |
| | May | 639 | 3.70 | 5.99 | 109.3 | 114.9 | 169.1 | 6.2 | 71.6 | 868 |
| | June | 633 | 3.60 | 5.89 | 109.8 | 114.8 | 168.0 | 6.5 | 71.3 | 863 |
| | July | 627 | 3.50 | 5.79 | 109.8 | 114.5 | 167.2 | 6.9 | 71.0 | 855 |
| | August | 604 | 3.30 | 5.39 | 109.7 | 114.6 | 169.2 | 7.0 | 71.8 | 852 |
| | September | 604 | 3.30 | 5.39 | 109.7 | 114.8 | 169.3 | 7.0 | 71.8 | 847 |
| | October | 598 | 3.20 | 5.29 | 109.9 | 115.2 | 166.7 | 6.9 | 70.5 | 850 |
| | November | 607 | 3.35 | 5.44 | 111.7 | 115.6 | 166.4 | 6.6 | 70.0 | 851 |
| | December | 592 | 3.35 | 5.19 | 111.6 | 115.8 | 166.1 | 6.3 | 69.5 | 852 |
| 2011 | January | 592 | 3.35 | 5.19 | 111.7 | 116.4 | 169 | 6.1 | 70.6 | 856 |
| | February | 607 | 3.50 | 5.44 | 111.5 | 116.7 | 169.6 | 6.4 | 70.7 | 862 |
| | March | 601 | 3.50 | 5.34 | 111.6 | 118.3 | 169.6 | 6.8 | 70.9 | 874 |
| | April | 621 | 3.70 | 5.69 | 113.1 | 118.5 | 170.0 | 6.8 | 71.0 | 880 |
| | May | 616 | 3.70 | 5.59 | 112.3 | 118.9 | 171.3 | 6.6 | 71.3 | 878 |
| | June | 604 | 3.50 | 5.39 | | 118.2 | 173.2 | 6.5 | 71.9 | 869 |
| | 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 of 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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