

HOUSING NOW

Montréal CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: January 2011

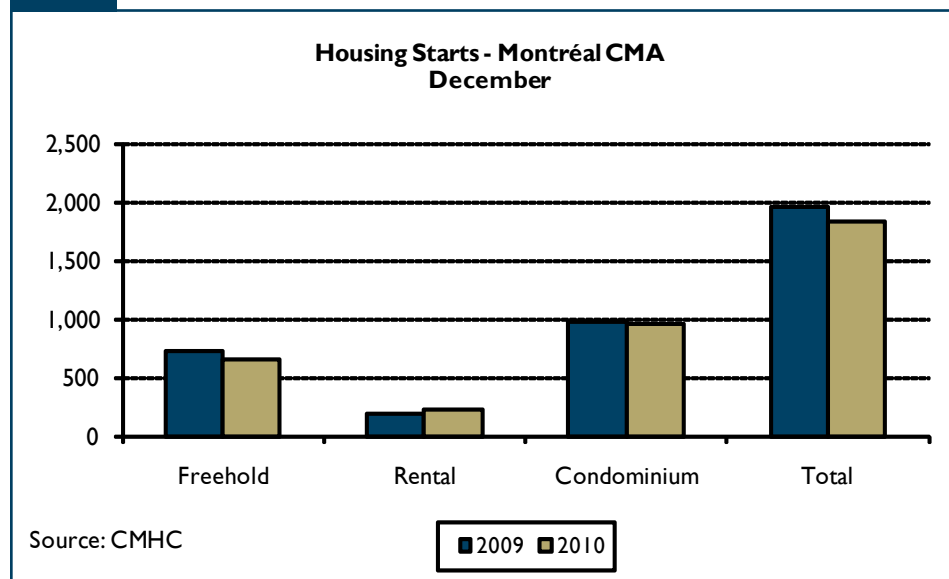
Montréal Metropolitan Area Housing Starts in December 2010

The latest starts survey conducted in December 2010 by Canada Mortgage and Housing Corporation (CMHC) revealed that construction got under way on 1,834 housing units in

the Montréal census metropolitan area (CMA), compared to 1,964 in December 2009.

This is the second consecutive monthly drop in residential construction activity. Activity increased only in the rental¹ housing segment last month (+17 per cent). Freehold home starts (-10 per cent) continued the downward trend that began in August 2010. The decline

Figure 1



¹ In this report, rental market data exclude co-operative housing starts.

Table of Contents

- 1 Montréal Metropolitan Area Housing Starts in December 2010
- 3 Map - Montreal CMA
- 5 Report Tables
- 25 Methodology
- 25 Definitions

SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

in activity in this segment was once again due to the fall in single-detached home starts (-25 per cent), given that semi-detached and row housing starts continued to increase (+30 per cent). Condominium starts, for their part, only decreased slightly (-1 per cent). Despite this decrease, 963 units of this type were started, which constituted the second highest total in the last 20 years for the month of December. The slowdown in starts recorded over the last few months was due to less sustained demand on the residential market.

Among the geographical sectors, the decline in housing starts was only observed on the Island (-57 per cent), with the suburban sectors all posting gains. The rise in activity in the North Crown (+19 per cent), the South Crown (+15 per cent) and in Vaudreuil-Soulanges (+14 per cent) was mostly attributable to the increase in condominium starts.

Annual results

In 2010, 22,001 dwellings got under way in the Montréal CMA, a 14-per-cent increase over the same period in 2009. Residential construction in 2010 was marked by the buoyant condominium segment (+37 per cent). Of the units started in 2010, close to 50 per cent were condominiums. Foundations were laid for about 10,500 condominium units in 2010, a record. The previous peak had been reached in 2004, when 10,053 condominium units had been started.

Freehold home starts, for their part, rose by 12 per cent in 2010. It should be noted that in this segment, activity was further supported by semi-detached and row home construction (+27 per cent) than by single-detached housing construction (+6 per cent). The marked increase in condominium

and semi-detached and row home starts reflected the significant demand for more affordable housing.

Only the rental housing segment sustained a decrease (-24 per cent). Fewer than 2,500 rental units were started, a situation not experienced since 2001. The decline in rental starts recorded in this segment was mainly due to a slowdown in the building of units intended for the retirement home market segment.

Housing starts increased the most in the South Crown (+30 per cent) in 2010. Activity in this sector rose in all market segments, but was especially fuelled by the vigorous construction of condominium units (+46 per cent). Housing starts also increased markedly on the Island of Montréal (+24 per cent), as a result of the significant gains recorded in the condominium (+33 per cent) and semi-detached and row home (+46 per cent) segments. More moderate growth was observed in the North Crown (+4 per cent). It should be noted that, similar to the South Crown and the Island, the North Crown recorded a strong increase in condominium starts (+40 per cent). However, the significant drop in rental starts (-30 per cent) almost totally offset the gain. Finally, in Vaudreuil-Soulanges, the fall in rental housing starts (-86 per cent) caused a drop in construction activity. In this market segment of Vaudreuil-Soulanges, construction had begun on many housing units for seniors in 2009.

MLS® sales remain stable in 2010

According to data from the Quebec Federation of Real Estate Boards (QFREB), 8,480 MLS® sales were registered in the fourth quarter of 2010, or 12.5 per cent fewer than

during the same period the year before. This was the third quarterly decrease in a row. Like a pendulum swing, the resale market started 2010 by absorbing a considerable part of the demand on account of earlier-than-planned purchases and then slowed down to less significant levels of activity. As well, in the fourth quarter, active listings went up for the first time in over a year (+7.0 per cent). This rise was attributable to the decrease in sales and the increase in new MLS® listings (+6.5 per cent), which have supported the supply of existing homes for three quarters now.

All in all, after these ups and downs in 2010, the resale market ended the year with a small increase in the volume of sales (+1.4 per cent) over 2009. Condominiums stood out, as this was the only segment that posted a gain for the year, with sales of this housing type up by 6.9 per cent. The single-family home and plex segments, for their part, saw their total MLS® transactions fall by 0.7 per cent and 1.2 per cent, respectively.

While the resale market became more and more balanced over the course of 2010, conditions were still tight at the end of the year. In fact, supply was limited, as active MLS® listings decreased by 9 per cent from the previous year. This contributed to creating market conditions that favoured sellers, which led to strong growth in prices. As a result, the average MLS® price registered a hike of 8.3 per cent over 2009. This increase affected all market segments, as the average MLS® prices rose by 9.8 per cent for plexes, by 8.9 per cent for condominiums and by 7.5 per cent in the case of single-family houses.



ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Downtown Montréal (bordered on the east by Amherst Street, on the west by Guy Street and on the north by Chemin Remembrance and Des Pins Avenue), Île-des-Soeurs.
Zone 2	Dorval, L'Île-Dorval, Montréal (Lachine, LaSalle, Le Sud-Ouest, Verdun).
Zone 3	Côte-Saint-Luc, Hampstead, Montréal (Côte-des-Neiges, Notre-Dame-de-Grâce, Outremont), Montréal-Ouest, Mont-Royal, Westmount.
Zone 4	Montréal (Parc-Extension, Plateau Mont-Royal, Rosemont (including La Petite-Patrie), Saint-Michel, Villeray).
Zone 5	Montréal (Mercier, Hochelaga-Maisonneuve, Centre-Sud).
Zone 6	Montréal (Anjou, Saint-Léonard).
Zone 7	Montréal (Ahuntsic, Cartierville, Montréal-Nord).
Zone 8	Montréal (Saint-Laurent).
Zone 9	Beaconsfield, Baie-d'Urfé, Dollard-des-Ormeaux, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Montréal (L'Île-Bizard, Pierrefonds, Roxboro, Sainte-Geneviève).
Zone 10	Montréal-Est, Montréal (Pointe-aux-Trembles, Rivière-des-Prairies).
Zone 11	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 12	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 13	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 14	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac, Saint-Placide).
Zone 15	Mirabel.
Zone 16	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 17	MRC Les Moulins (Terrebonne, Mascouche).
Zone 18	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 19	Gore, Saint-Colomban, Saint-Jérôme.
Zone 20	Longueuil.
Zone 21	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 22	Beloeil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloeil.
Zone 23	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 24	Brossard, La Prairie, Saint-Lambert.
Zone 25	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 26	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 27	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

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 Montréal CMA
December 2010

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
December 2010	387	122	139	0	0	963	0	223	1,834
December 2009	516	100	101	0	7	970	0	191	1,964
% Change	-25.0	22.0	37.6	n/a	-100.0	-0.7	n/a	16.8	-6.6
Year-to-date 2010	5,789	1,284	1,527	0	164	10,293	0	2,472	22,001
Year-to-date 2009	5,446	1,032	1,174	0	205	7,452	32	3,200	19,251
% Change	6.3	24.4	30.1	n/a	-20.0	38.1	-100.0	-22.8	14.3
UNDER CONSTRUCTION									
December 2010	2,077	622	729	0	90	8,851	0	1,807	14,779
December 2009	2,320	432	609	0	213	5,926	0	2,809	12,705
% Change	-10.5	44.0	19.7	n/a	-57.7	49.4	n/a	-35.7	16.3
COMPLETIONS									
December 2010	486	86	153	0	0	763	0	321	1,809
December 2009	472	116	74	0	29	673	4	235	1,646
% Change	3.0	-25.9	106.8	n/a	-100.0	13.4	-100.0	36.6	9.9
Year-to-date 2010	6,034	1,088	1,360	0	268	7,197	8	3,616	19,922
Year-to-date 2009	5,216	938	1,180	0	250	7,284	32	4,118	19,486
% Change	15.7	16.0	15.3	n/a	7.2	-1.2	-75.0	-12.2	2.2
COMPLETED & NOT ABSORBED									
December 2010	449	162	174	0	33	1,109	0	1,467	3,394
December 2009	514	168	185	0	38	1,693	6	2,144	4,748
% Change	-12.6	-3.6	-5.9	n/a	-13.2	-34.5	-100.0	-31.6	-28.5
ABSORBED									
December 2010	468	79	156	0	5	864	0	255	1,846
December 2009	469	91	88	0	31	519	1	169	1,368
% Change	-0.2	-13.2	77.3	n/a	-83.9	66.5	-100.0	50.9	34.9
Year-to-date 2010	6,106	1,092	1,370	0	284	7,791	9	4,121	20,806
Year-to-date 2009	5,339	923	1,141	0	289	7,223	31	4,337	19,283
% Change	14.4	18.3	20.1	n/a	-1.7	7.9	-71.0	-5.0	7.9

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

**Table I.1: Housing Activity Summary by Submarket
December 2010**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Île de Montréal									
December 2010	20	4	19	0	0	232	0	0	275
December 2009	40	22	6	0	0	457	0	33	637
Laval									
December 2010	32	6	9	0	0	352	0	107	506
December 2009	87	4	2	0	0	199	0	52	344
Rive-Nord									
December 2010	183	40	65	0	0	78	0	73	439
December 2009	183	10	57	0	0	103	0	96	449
Rive-Sud									
December 2010	112	60	31	0	0	279	0	40	522
December 2009	148	64	28	0	3	207	0	3	453
Vaudreuil-Soulanges									
December 2010	40	12	15	0	0	22	0	3	92
December 2009	58	0	8	0	4	4	0	7	81
Montréal CMA									
December 2010	387	122	139	0	0	963	0	223	1,834
December 2009	516	100	101	0	7	970	0	191	1,964
UNDER CONSTRUCTION									
Île de Montréal									
December 2010	192	108	121	0	8	4,965	0	498	6,424
December 2009	205	74	95	0	116	2,992	0	531	4,299
Laval									
December 2010	235	50	97	0	0	743	0	437	1,562
December 2009	367	82	75	0	8	803	0	601	1,980
Rive-Nord									
December 2010	797	98	329	0	6	960	0	365	2,555
December 2009	896	72	268	0	8	659	0	472	2,405
Rive-Sud									
December 2010	633	350	145	0	76	1,931	0	498	3,704
December 2009	638	196	131	0	45	1,237	0	937	3,220
Vaudreuil-Soulanges									
December 2010	220	16	37	0	0	252	0	9	534
December 2009	214	8	40	0	36	235	0	268	801
Montréal CMA									
December 2010	2,077	622	729	0	90	8,851	0	1,807	14,779
December 2009	2,320	432	609	0	213	5,926	0	2,809	12,705

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

Table I.1: Housing Activity Summary by Submarket
December 2010

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Île de Montréal									
December 2010	38	14	58	0	0	385	0	156	651
December 2009	37	12	13	0	18	452	0	13	568
Laval									
December 2010	50	6	18	0	0	33	0	74	181
December 2009	71	16	0	0	0	68	0	163	318
Rive-Nord									
December 2010	189	18	43	0	0	130	0	72	452
December 2009	181	12	40	0	0	18	0	36	307
Rive-Sud									
December 2010	137	48	16	0	0	191	0	19	411
December 2009	141	70	18	0	11	127	0	12	379
Vaudreuil-Soulanges									
December 2010	72	0	18	0	0	24	0	0	114
December 2009	42	6	3	0	0	8	4	11	74
Montréal CMA									
December 2010	486	86	153	0	0	763	0	321	1,809
December 2009	472	116	74	0	29	673	4	235	1,646
COMPLETED & NOT ABSORBED									
Île de Montréal									
December 2010	39	22	33	0	5	169	0	564	832
December 2009	44	28	55	0	23	678	0	652	1,480
Laval									
December 2010	60	9	29	0	1	301	0	358	758
December 2009	68	12	33	0	0	352	0	683	1,148
Rive-Nord									
December 2010	190	40	76	0	0	318	0	214	838
December 2009	247	33	68	0	2	249	0	479	1,078
Rive-Sud									
December 2010	118	89	21	0	27	285	0	319	859
December 2009	110	86	23	0	13	398	0	323	953
Vaudreuil-Soulanges									
December 2010	42	2	15	0	0	36	0	12	107
December 2009	45	9	6	0	0	16	6	7	89
Montréal CMA									
December 2010	449	162	174	0	33	1,109	0	1,467	3,394
December 2009	514	168	185	0	38	1,693	6	2,144	4,748

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

Table I.1: Housing Activity Summary by Submarket
December 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Île de Montréal									
December 2010	37	12	72	0	0	397	0	41	585
December 2009	31	8	8	0	18	286	0	44	395
Laval									
December 2010	44	8	16	0	0	97	0	106	271
December 2009	71	16	9	0	0	62	0	72	230
Rive-Nord									
December 2010	179	12	33	0	0	123	0	84	431
December 2009	186	13	51	0	0	53	0	41	344
Rive-Sud									
December 2010	133	43	15	0	5	216	0	23	435
December 2009	140	50	16	0	13	106	0	8	333
Vaudreuil-Soulanges									
December 2010	75	4	20	0	0	31	0	1	131
December 2009	41	4	4	0	0	12	1	4	66
Montréal CMA									
December 2010	468	79	156	0	5	864	0	255	1,839
December 2009	469	91	88	0	31	519	1	169	1,368

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

Table 1.2: History of Housing Starts of Montréal 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	5,789	1,284	1,527	0	164	10,293	0	2,472	22,001
% Change	6.3	24.4	30.1	n/a	-20.0	38.1	-100.0	-22.8	14.3
2009	5,446	1,032	1,174	0	205	7,452	32	3,200	19,251
% Change	-17.5	2.2	-12.5	n/a	-26.5	-6.9	146.2	-26.1	-12.2
2008	6,602	1,010	1,341	0	279	8,001	13	4,331	21,927
% Change	-17.6	9.5	32.2	n/a	-47.9	17.2	-78.3	-18.4	-5.6
2007	8,013	922	1,014	0	535	6,826	60	5,307	23,233
% Change	2.8	21.6	50.7	n/a	13.3	-9.9	**	9.5	1.8
2006	7,793	758	673	0	472	7,578	4	4,846	22,813
% Change	-8.8	-16.5	60.2	n/a	-39.9	-5.0	n/a	-1.2	-9.9
2005	8,544	908	420	0	785	7,973	0	4,904	25,317
% Change	-19.2	-24.7	6.3	n/a	10.9	-14.7	-100.0	-17.6	-11.7
2004	10,576	1,206	395	0	708	9,345	5	5,949	28,673
% Change	2.1	22.9	9.4	n/a	44.2	26.2	n/a	36.9	17.9
2003	10,360	981	361	0	491	7,402	0	4,347	24,321
% Change	-0.5	18.5	1.4	n/a	-28.2	48.0	-100.0	38.0	18.3
2002	10,416	828	356	0	684	5,003	7	3,151	20,554
% Change	45.7	32.1	**	n/a	13.4	58.3	n/a	88.8	54.5
2001	7,151	627	90	0	603	3,160	0	1,669	13,300

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
December 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009	% Change
Zone 1	0	1	0	0	0	0	0	59	0	60	-100.0
Zone 2	0	0	0	0	0	0	10	150	10	150	-93.3
Zone 3	2	1	0	0	0	0	74	16	76	17	**
Zone 4	0	2	0	0	0	0	108	168	108	170	-36.5
Zone 5	0	0	0	12	0	0	28	61	28	73	-61.6
Zone 6	5	0	0	0	0	4	0	0	5	4	25.0
Zone 7	0	0	0	0	0	0	14	71	14	71	-80.3
Zone 8	2	4	0	0	7	0	0	0	9	4	125.0
Zone 9	4	18	0	0	0	0	0	0	4	18	-77.8
Zone 10	7	14	4	10	6	0	4	46	21	70	-70.0
Zone 11	9	27	2	0	0	0	389	124	400	151	164.9
Zone 12	8	29	0	2	9	0	38	121	55	152	-63.8
Zone 13	15	31	4	2	0	0	32	8	51	41	24.4
Zone 14	24	21	22	0	0	3	21	12	67	36	86.1
Zone 15	23	28	2	2	18	0	30	4	73	34	114.7
Zone 16	24	14	4	4	0	4	8	41	36	63	-42.9
Zone 17	41	62	0	0	0	38	46	105	87	205	-57.6
Zone 18	27	17	6	4	0	0	24	18	57	39	46.2
Zone 19	44	41	6	0	23	0	46	31	119	72	65.3
Zone 20	12	18	16	12	19	0	128	52	175	82	113.4
Zone 21	12	14	8	12	0	3	24	40	44	69	-36.2
Zone 22	16	37	2	6	9	4	12	60	39	107	-63.6
Zone 23	18	17	2	12	0	0	18	18	38	47	-19.1
Zone 24	18	11	2	4	0	0	61	26	81	41	97.6
Zone 25	7	13	24	4	0	6	9	24	40	47	-14.9
Zone 26	29	38	6	14	3	0	67	8	105	60	75.0
Zone 27	40	58	12	0	15	12	25	11	92	81	13.6
Montréal CMA	387	516	122	100	109	74	1,216	1,274	1,834	1,964	-6.6

Source: CMHC (Starts and Completions Survey)

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
Zone 1	3	3	0	0	0	0	697	731	700	734	-4.6
Zone 2	14	8	6	4	88	26	974	609	1,082	647	67.2
Zone 3	14	9	4	0	0	0	342	492	360	501	-28.1
Zone 4	2	6	2	0	6	0	1,247	1,008	1,257	1,014	24.0
Zone 5	2	1	16	12	57	100	614	537	689	650	6.0
Zone 6	9	7	0	4	8	8	134	112	151	131	15.3
Zone 7	6	12	2	2	0	6	396	561	404	581	-30.5
Zone 8	26	29	4	12	163	112	834	298	1,027	451	127.7
Zone 9	166	162	48	14	11	40	349	83	574	299	92.0
Zone 10	115	92	112	102	6	6	158	156	391	356	9.8
Zone 11	196	204	26	20	8	26	1,155	1,186	1,385	1,436	-3.6
Zone 12	195	231	18	64	99	75	233	764	545	1,134	-51.9
Zone 13	275	346	72	46	36	6	125	99	508	497	2.2
Zone 14	277	296	60	10	15	24	232	234	584	564	3.5
Zone 15	248	244	12	10	64	12	396	335	720	601	19.8
Zone 16	297	270	30	42	42	31	620	377	989	720	37.4
Zone 17	654	684	10	32	90	116	686	605	1,440	1,437	0.2
Zone 18	537	422	76	102	3	0	522	204	1,138	728	56.3
Zone 19	473	448	30	16	35	0	346	333	884	797	10.9
Zone 20	240	209	66	76	44	50	933	738	1,283	1,073	19.6
Zone 21	231	166	236	122	18	7	288	335	773	630	22.7
Zone 22	247	198	28	64	110	88	324	228	709	578	22.7
Zone 23	191	167	66	48	0	0	153	224	410	439	-6.6
Zone 24	234	176	150	54	63	21	1,027	569	1,474	820	79.8
Zone 25	112	157	88	30	57	78	191	180	448	445	0.7
Zone 26	375	335	64	102	3	4	408	135	850	576	47.6
Zone 27	650	564	66	44	134	137	376	667	1,226	1,412	-13.2
Montréal CMA	5,789	5,446	1,292	1,032	1,160	973	13,760	11,800	22,001	19,251	14.3

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009
Zone 1	0	0	0	0	0	59	0	0
Zone 2	0	0	0	0	10	142	0	8
Zone 3	0	0	0	0	74	16	0	0
Zone 4	0	0	0	0	108	137	0	19
Zone 5	0	0	0	0	28	58	0	3
Zone 6	0	4	0	0	0	0	0	0
Zone 7	0	0	0	0	14	4	0	0
Zone 8	7	0	0	0	0	0	0	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	6	0	0	0	4	43	0	3
Zone 11	0	0	0	0	288	78	101	46
Zone 12	9	0	0	0	38	121	0	0
Zone 13	0	0	0	0	26	2	6	6
Zone 14	0	3	0	0	0	0	21	12
Zone 15	18	0	0	0	18	4	12	0
Zone 16	0	4	0	0	2	20	6	21
Zone 17	0	38	0	0	36	77	10	28
Zone 18	0	0	0	0	12	0	12	18
Zone 19	23	0	0	0	34	14	12	17
Zone 20	19	0	0	0	116	49	12	3
Zone 21	0	3	0	0	18	40	6	0
Zone 22	9	4	0	0	12	60	0	0
Zone 23	0	0	0	0	18	18	0	0
Zone 24	0	0	0	0	61	26	0	0
Zone 25	0	6	0	0	6	24	3	0
Zone 26	3	0	0	0	48	8	19	0
Zone 27	15	12	0	0	22	4	3	7
Montréal CMA	109	74	0	0	993	1,004	223	191

Source: CMHC (Starts and Completions Survey)

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
Zone 1	0	0	0	0	642	731	6	0
Zone 2	88	26	0	0	759	585	207	24
Zone 3	0	0	0	0	313	343	29	149
Zone 4	6	0	0	0	1,116	658	35	108
Zone 5	57	100	0	0	584	429	30	85
Zone 6	8	8	0	0	128	0	6	112
Zone 7	0	6	0	0	150	428	23	24
Zone 8	163	112	0	0	834	298	0	0
Zone 9	11	40	0	0	343	38	6	35
Zone 10	6	6	0	0	93	134	65	22
Zone 11	8	26	0	0	637	600	518	586
Zone 12	99	75	0	0	191	307	42	413
Zone 13	36	6	0	0	89	56	36	43
Zone 14	15	24	0	0	136	98	96	136
Zone 15	64	12	0	0	275	198	121	117
Zone 16	42	31	0	0	461	239	159	108
Zone 17	90	116	0	0	558	419	128	186
Zone 18	3	0	0	0	380	112	142	92
Zone 19	35	0	0	0	264	132	82	201
Zone 20	44	50	0	0	745	591	188	57
Zone 21	18	7	0	0	270	259	18	76
Zone 22	85	88	0	0	312	201	12	27
Zone 23	0	0	0	0	96	55	57	169
Zone 24	63	21	0	0	764	433	263	100
Zone 25	57	78	0	0	176	174	15	6
Zone 26	3	4	0	0	194	71	143	40
Zone 27	134	105	0	32	331	301	45	284
Montréal CMA	1,135	941	0	32	10,841	7,890	2,472	3,200

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
December 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009
Zone 1	0	1	0	59	0	0	0	60
Zone 2	4	0	6	142	0	8	10	150
Zone 3	2	1	74	16	0	0	76	17
Zone 4	2	4	106	135	0	19	108	170
Zone 5	0	12	28	58	0	3	28	73
Zone 6	5	4	0	0	0	0	5	4
Zone 7	0	0	14	4	0	0	14	71
Zone 8	9	4	0	0	0	0	9	4
Zone 9	4	18	0	0	0	0	4	18
Zone 10	17	24	4	43	0	3	21	70
Zone 11	11	27	288	78	101	46	400	151
Zone 12	17	31	38	121	0	0	55	152
Zone 13	19	35	26	0	6	6	51	41
Zone 14	46	24	0	0	21	12	67	36
Zone 15	55	34	6	0	12	0	73	34
Zone 16	30	24	0	18	6	21	36	63
Zone 17	43	104	34	73	10	28	87	205
Zone 18	33	21	12	0	12	18	57	39
Zone 19	81	43	26	12	12	17	119	72
Zone 20	47	30	116	49	12	3	175	82
Zone 21	20	26	18	43	6	0	44	69
Zone 22	27	47	12	60	0	0	39	107
Zone 23	20	47	18	0	0	0	38	47
Zone 24	20	15	61	26	0	0	81	41
Zone 25	31	23	6	24	3	0	40	47
Zone 26	38	52	48	8	19	0	105	60
Zone 27	67	66	22	8	3	7	92	81
Montréal CMA	648	717	963	977	223	191	1,834	1,964

Source: CMHC (Starts and Completions Survey)

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
Zone 1	3	3	642	731	6	0	700	734
Zone 2	115	38	752	585	207	24	1,082	647
Zone 3	18	9	313	343	29	149	360	501
Zone 4	18	18	1,108	646	35	108	1,257	1,014
Zone 5	60	30	599	512	30	85	689	650
Zone 6	17	19	128	0	6	112	151	131
Zone 7	8	20	150	428	23	24	404	581
Zone 8	176	125	851	326	0	0	1,027	451
Zone 9	220	216	348	38	6	35	574	299
Zone 10	235	202	91	132	65	22	391	356
Zone 11	232	250	635	600	518	586	1,385	1,436
Zone 12	312	370	191	307	42	413	545	1,134
Zone 13	385	402	87	52	36	43	508	497
Zone 14	362	340	126	88	96	136	584	564
Zone 15	538	430	61	34	121	117	720	601
Zone 16	443	411	387	171	159	108	989	720
Zone 17	801	876	511	375	128	186	1,440	1,437
Zone 18	632	542	364	94	142	92	1,138	728
Zone 19	626	506	176	90	82	201	884	797
Zone 20	370	335	725	591	188	57	1,283	1,073
Zone 21	461	294	294	260	18	76	773	630
Zone 22	330	332	342	219	12	27	709	578
Zone 23	263	249	90	21	57	169	410	439
Zone 24	448	248	763	436	263	100	1,474	820
Zone 25	217	255	216	184	15	6	448	445
Zone 26	456	441	180	71	143	40	850	576
Zone 27	854	691	327	323	45	316	1,226	1,412
Montréal CMA	8,600	7,652	10,457	7,657	2,472	3,232	22,001	19,251

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
December 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009	% Change
Zone 1	0	1	0	0	0	0	138	0	138	1	**
Zone 2	2	0	0	0	21	0	114	13	137	13	**
Zone 3	1	2	0	0	0	0	161	169	162	171	-5.3
Zone 4	0	1	2	0	0	0	25	74	27	75	-64.0
Zone 5	0	0	0	0	0	12	50	12	50	24	108.3
Zone 6	1	1	0	0	0	4	9	0	10	5	100.0
Zone 7	1	0	2	0	0	0	3	0	6	0	n/a
Zone 8	2	1	0	0	29	15	45	212	76	228	-66.7
Zone 9	22	16	4	0	4	0	0	5	30	21	42.9
Zone 10	9	15	6	12	0	0	0	3	15	30	-50.0
Zone 11	15	17	0	0	0	0	95	199	110	216	-49.1
Zone 12	16	17	2	12	12	0	6	32	36	61	-41.0
Zone 13	19	37	4	4	6	0	6	0	35	41	-14.6
Zone 14	31	24	6	4	0	0	15	6	52	34	52.9
Zone 15	22	22	0	0	17	0	51	35	90	57	57.9
Zone 16	22	19	6	2	0	0	20	26	48	47	2.1
Zone 17	39	53	0	2	0	6	49	23	88	84	4.8
Zone 18	43	30	6	4	0	0	68	0	117	34	**
Zone 19	32	33	0	0	6	0	19	18	57	51	11.8
Zone 20	19	20	0	12	0	8	66	29	85	69	23.2
Zone 21	16	16	14	16	0	0	12	28	42	60	-30.0
Zone 22	17	18	8	6	10	0	51	25	86	49	75.5
Zone 23	17	20	0	14	0	0	0	4	17	38	-55.3
Zone 24	19	16	18	8	0	10	12	18	49	52	-5.8
Zone 25	15	20	4	4	0	3	54	22	73	49	49.0
Zone 26	34	31	4	10	0	0	21	21	59	62	-4.8
Zone 27	72	42	0	6	18	7	24	19	114	74	54.1
Montréal CMA	486	472	86	116	123	65	1,114	993	1,809	1,646	9.9

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions 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
Zone 1	1	3	10	12	0	27	301	689	312	731	-57.3
Zone 2	10	9	4	4	92	22	726	457	832	492	69.1
Zone 3	10	8	0	0	6	10	167	659	183	677	-73.0
Zone 4	3	3	2	0	2	0	910	769	917	772	18.8
Zone 5	1	1	14	2	96	46	619	868	730	917	-20.4
Zone 6	7	7	2	2	16	24	9	234	34	267	-87.3
Zone 7	6	7	2	6	6	0	209	168	223	181	23.2
Zone 8	36	30	8	8	180	173	399	604	623	815	-23.6
Zone 9	184	160	54	10	11	45	65	174	314	389	-19.3
Zone 10	114	74	64	114	0	12	166	165	344	365	-5.8
Zone 11	219	182	24	22	25	55	1,185	1,641	1,453	1,900	-23.5
Zone 12	239	191	60	40	86	131	528	473	913	835	9.3
Zone 13	340	336	64	38	12	14	74	153	490	541	-9.4
Zone 14	300	332	36	6	21	31	236	275	593	644	-7.9
Zone 15	263	215	8	4	35	12	371	276	677	507	33.5
Zone 16	282	264	22	38	30	81	617	533	951	916	3.8
Zone 17	746	655	10	42	56	57	717	594	1,529	1,348	13.4
Zone 18	523	408	98	72	3	3	391	346	1,015	829	22.4
Zone 19	471	435	18	20	12	3	344	400	845	858	-1.5
Zone 20	236	177	38	50	4	50	600	932	878	1,209	-27.4
Zone 21	236	148	174	102	18	0	768	458	1,196	708	68.9
Zone 22	250	186	36	78	131	74	347	180	764	518	47.5
Zone 23	190	156	74	40	0	0	257	32	521	228	128.5
Zone 24	202	173	82	50	27	30	699	516	1,010	769	31.3
Zone 25	152	158	52	40	66	74	154	240	424	512	-17.2
Zone 26	369	322	84	84	4	8	213	149	670	563	19.0
Zone 27	644	576	58	54	153	102	626	263	1,481	995	48.8
Montréal CMA	6,034	5,216	1,098	938	1,092	1,084	11,698	12,248	19,922	19,486	2.2

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
December 2010**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009
Zone 1	0	0	0	0	138	0	0	0
Zone 2	21	0	0	0	110	10	4	3
Zone 3	0	0	0	0	16	166	145	3
Zone 4	0	0	0	0	25	48	0	3
Zone 5	0	12	0	0	46	8	4	4
Zone 6	0	4	0	0	9	0	0	0
Zone 7	0	0	0	0	0	0	3	0
Zone 8	29	15	0	0	45	212	0	0
Zone 9	4	0	0	0	0	5	0	0
Zone 10	0	0	0	0	0	3	0	0
Zone 11	0	0	0	0	21	36	74	163
Zone 12	12	0	0	0	6	32	0	0
Zone 13	6	0	0	0	6	0	0	0
Zone 14	0	0	0	0	12	0	3	6
Zone 15	17	0	0	0	18	8	33	7
Zone 16	0	0	0	0	14	20	6	6
Zone 17	0	6	0	0	37	12	12	11
Zone 18	0	0	0	0	53	0	15	0
Zone 19	6	0	0	0	16	12	3	6
Zone 20	0	8	0	0	66	23	0	6
Zone 21	0	0	0	0	12	28	0	0
Zone 22	10	0	0	0	51	25	0	0
Zone 23	0	0	0	0	0	4	0	0
Zone 24	0	10	0	0	12	18	0	0
Zone 25	0	3	0	0	48	22	6	0
Zone 26	0	0	0	0	8	15	13	6
Zone 27	18	3	0	4	24	8	0	11
Montréal CMA	123	61	0	4	793	715	321	235

Source: CMHC (Starts and Completions Survey)

**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
Zone 1	0	27	0	0	252	669	0	20
Zone 2	92	22	0	0	694	447	32	10
Zone 3	6	10	0	0	18	360	149	299
Zone 4	2	0	0	0	680	516	104	72
Zone 5	96	46	0	0	513	516	87	299
Zone 6	16	24	0	0	9	228	0	6
Zone 7	0	0	6	0	185	150	12	18
Zone 8	180	173	0	0	399	604	0	0
Zone 9	11	45	0	0	14	124	41	28
Zone 10	0	12	0	0	150	155	16	10
Zone 11	25	55	0	0	606	464	579	1,177
Zone 12	86	131	0	0	287	221	197	252
Zone 13	12	14	0	0	56	93	18	60
Zone 14	21	31	0	0	116	148	120	127
Zone 15	35	12	0	0	268	169	103	87
Zone 16	30	81	0	0	353	304	234	229
Zone 17	56	57	0	0	567	318	150	276
Zone 18	3	3	0	0	231	174	160	122
Zone 19	12	3	0	0	212	167	132	233
Zone 20	4	50	0	0	418	604	182	328
Zone 21	18	0	0	0	254	382	514	76
Zone 22	106	74	0	0	320	147	27	33
Zone 23	0	0	0	0	37	26	220	6
Zone 24	27	30	0	0	506	328	157	188
Zone 25	66	74	0	0	148	206	6	34
Zone 26	4	8	0	0	129	49	84	76
Zone 27	153	70	0	32	334	93	292	52
Montréal CMA	1,061	1,052	6	32	7,756	7,662	3,616	4,118

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market
December 2010**

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009
Zone 1	0	1	138	0	0	0	138	1
Zone 2	27	0	106	10	4	3	137	13
Zone 3	1	2	16	166	145	3	162	171
Zone 4	2	1	25	48	0	3	27	75
Zone 5	0	0	46	20	4	4	50	24
Zone 6	1	5	9	0	0	0	10	5
Zone 7	3	0	0	0	3	0	6	0
Zone 8	31	10	45	218	0	0	76	228
Zone 9	30	16	0	5	0	0	30	21
Zone 10	15	27	0	3	0	0	15	30
Zone 11	15	17	21	36	74	163	110	216
Zone 12	30	29	6	32	0	0	36	61
Zone 13	29	41	6	0	0	0	35	41
Zone 14	37	28	12	0	3	6	52	34
Zone 15	45	30	12	0	33	7	90	57
Zone 16	30	35	12	6	6	6	48	47
Zone 17	47	67	29	6	12	11	88	84
Zone 18	49	34	53	0	15	0	117	34
Zone 19	42	39	12	6	3	6	57	51
Zone 20	23	32	62	31	0	6	85	69
Zone 21	30	32	12	28	0	0	42	60
Zone 22	35	24	51	25	0	0	86	49
Zone 23	17	38	0	0	0	0	17	38
Zone 24	37	35	12	17	0	0	49	52
Zone 25	19	27	48	22	6	0	73	49
Zone 26	40	41	6	15	13	6	59	62
Zone 27	90	51	24	8	0	15	114	74
Montréal CMA	725	662	763	702	321	239	1,809	1,646

Source: CMHC (Starts and Completions Survey)

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
Zone 1	11	32	252	679	0	20	312	731
Zone 2	103	29	697	453	32	10	832	492
Zone 3	18	20	16	358	149	299	183	677
Zone 4	15	5	672	514	104	72	917	772
Zone 5	25	17	599	548	87	299	730	917
Zone 6	25	23	9	238	0	6	34	267
Zone 7	8	13	185	150	18	18	223	181
Zone 8	172	120	451	695	0	0	623	815
Zone 9	248	215	15	124	41	28	314	389
Zone 10	178	202	150	153	16	10	344	365
Zone 11	268	263	606	460	579	1,177	1,453	1,900
Zone 12	377	362	295	221	197	252	913	835
Zone 13	420	390	52	91	18	60	490	541
Zone 14	361	381	112	136	120	127	593	644
Zone 15	516	387	58	13	103	87	677	507
Zone 16	414	425	273	262	234	229	951	916
Zone 17	907	794	472	278	150	276	1,529	1,348
Zone 18	638	501	217	156	160	122	1,015	829
Zone 19	561	514	152	111	132	233	845	858
Zone 20	288	269	408	612	182	328	878	1,209
Zone 21	416	250	266	382	514	76	1,196	708
Zone 22	366	292	346	193	27	33	764	518
Zone 23	284	210	15	12	222	6	521	228
Zone 24	308	238	509	343	157	188	1,010	769
Zone 25	245	262	173	216	6	34	424	512
Zone 26	467	414	119	49	84	76	670	563
Zone 27	843	706	346	87	292	84	1,481	995
Montréal CMA	8,482	7,334	7,465	7,534	3,624	4,150	19,922	19,486

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2010

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$200,000		\$200,000 - \$299,999		\$300,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Island of Montréal													
December 2010	0	0.0	0	0.0	8	34.8	7	30.4	8	34.8	23	430,000	541,956
December 2009	0	0.0	1	6.3	9	56.3	4	25.0	2	12.5	16	375,000	414,688
Year-to-date 2010	0	0.0	20	6.6	91	29.9	77	25.3	116	38.2	304	430,000	513,375
Year-to-date 2009	0	0.0	31	11.7	94	35.6	49	18.6	90	34.1	264	400,000	483,620
Laval													
December 2010	0	0.0	3	8.1	20	54.1	5	13.5	9	24.3	37	375,105	419,975
December 2009	0	0.0	2	3.1	27	42.2	21	32.8	14	21.9	64	417,500	434,703
Year-to-date 2010	2	0.3	146	20.0	293	40.1	159	21.8	131	17.9	731	373,091	408,788
Year-to-date 2009	0	0.0	27	3.9	272	38.9	229	32.7	172	24.6	700	400,000	446,156
North Shore													
December 2010	7	5.2	53	39.6	55	41.0	13	9.7	6	4.5	134	300,000	319,048
December 2009	7	4.7	51	34.5	63	42.6	15	10.1	12	8.1	148	325,000	334,676
Year-to-date 2010	205	9.2	984	44.2	743	33.4	199	8.9	96	4.3	2,227	290,000	306,389
Year-to-date 2009	71	3.4	855	40.6	731	34.7	302	14.3	148	7.0	2,107	310,000	334,727
South Shore													
December 2010	3	3.5	31	36.0	21	24.4	22	25.6	9	10.5	86	325,000	354,884
December 2009	25	22.9	46	42.2	23	21.1	12	11.0	3	2.8	109	260,000	270,917
Year-to-date 2010	48	4.2	474	41.4	373	32.6	164	14.3	85	7.4	1,144	300,239	329,904
Year-to-date 2009	140	11.4	472	38.4	356	28.9	181	14.7	81	6.6	1,230	300,000	313,722
Vaudreuil-Soulanges													
December 2010	7	14.0	16	32.0	8	16.0	11	22.0	8	16.0	50	332,746	358,566
December 2009	7	23.3	5	16.7	9	30.0	7	23.3	2	6.7	30	345,000	320,000
Year-to-date 2010	62	12.3	154	30.4	149	29.4	82	16.2	59	11.7	506	318,625	341,317
Year-to-date 2009	74	14.0	119	22.5	180	34.0	109	20.6	48	9.1	530	350,000	347,979
Montréal CMA													
December 2010	17	5.2	103	31.2	112	33.9	58	17.6	40	12.1	330	330,850	361,227
December 2009	39	10.6	105	28.6	131	35.7	59	16.1	33	9.0	367	325,000	335,471
Year-to-date 2010	317	6.5	1,778	36.2	1,649	33.6	681	13.9	487	9.9	4,912	314,217	343,513
Year-to-date 2009	285	5.9	1,505	31.1	1,633	33.8	870	18.0	539	11.2	4,832	338,000	355,089

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
December 2010**

Submarket	Dec 2010	Dec 2009	% Change	YTD 2010	YTD 2009	% Change
Zone 1	--	--	n/a	--	--	n/a
Zone 2	--	--	n/a	--	--	n/a
Zone 3	--	--	n/a	--	--	n/a
Zone 4	--	--	n/a	--	--	n/a
Zone 5	--	--	n/a	--	--	n/a
Zone 6	--	--	n/a	--	--	n/a
Zone 7	--	--	n/a	--	--	n/a
Zone 8	--	--	n/a	819,595	720,000	13.8
Zone 9	549,836	399,500	37.6	514,847	443,579	16.1
Zone 10	--	--	n/a	391,683	363,497	7.8
Zone 11	440,571	491,333	-10.3	502,318	542,341	-7.4
Zone 12	497,459	427,200	16.4	425,928	464,573	-8.3
Zone 13	345,506	413,029	-16.3	336,279	387,966	-13.3
Zone 14	285,734	351,579	-18.7	301,897	303,936	-0.7
Zone 15	285,735	364,867	-21.7	277,654	319,647	-13.1
Zone 16	503,090	435,250	15.6	394,670	443,490	-11.0
Zone 17	317,560	320,566	-0.9	313,667	342,428	-8.4
Zone 18	295,443	333,714	-11.5	314,237	341,480	-8.0
Zone 19	280,162	240,059	16.7	247,059	275,963	-10.5
Zone 20	374,000	252,500	48.1	357,954	326,761	9.5
Zone 21	--	--	n/a	303,008	275,081	10.2
Zone 22	367,693	297,000	23.8	353,794	359,156	-1.5
Zone 23	--	270,294	n/a	283,097	278,122	1.8
Zone 24	473,125	372,900	26.9	431,340	427,170	1.0
Zone 25	--	282,500	n/a	360,948	344,098	4.9
Zone 26	287,333	226,375	26.9	258,423	237,972	8.6
Zone 27	358,566	320,000	12.1	341,317	347,979	-1.9
Montréal CMA	361,227	335,471	7.7	343,513	355,089	-3.3

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 Montreal

	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*							
Q4 2010	4,780	8,576	12,440	313,980	7.8	298,334	5.9
Q4 2009	5,642	8,635	11,736	290,569	6.2	277,640	6.5
% Change	-15.3	-0.7	6.0	8.1	n/a	7.5	n/a
YTD 2010	24,982	41,692	12,316	298,335	5.9	n/a	n/a
YTD 2009	25,154	41,284	13,528	277,627	6.5	n/a	n/a
% Change	-0.7	1.0	-9.0	7.5	n/a	n/a	n/a
CONDOMINIUMS*							
Q4 2010	2,629	5,003	7,067	254,459	8.1	246,405	6.5
Q4 2009	2,780	4,024	6,410	234,314	6.9	226,174	7.3
% Change	-5.4	24.3	10.3	8.6	n/a	8.9	n/a
YTD 2010	12,668	22,509	6,828	246,405	6.5	n/a	n/a
YTD 2009	11,852	20,368	7,222	226,181	7.3	n/a	n/a
% Change	6.9	10.5	-5.5	8.9	n/a	n/a	n/a
PLEX*							
Q4 2010	1,057	1,768	2,167	401,622	6.2	395,286	5.5
Q4 2009	1,262	1,745	2,096	370,425	5.0	360,064	6.7
% Change	-16.2	1.3	3.4	8.4	n/a	9.8	n/a
YTD 2010	4,657	7,861	2,127	395,286	5.5	n/a	n/a
YTD 2009	4,714	7,616	2,630	360,063	6.7	n/a	n/a
% Change	-1.2	3.2	-19.1	9.8	n/a	n/a	n/a
TOTAL							
Q4 2010	8,480	15,362	21,719	306,593	7.7	297,621	6.0
Q4 2009	9,695	14,429	20,292	285,672	6.3	274,837	6.7
% Change	-12.5	6.5	7.0	7.3	n/a	8.3	n/a
YTD 2010	42,347	72,167	21,324	297,621	6.0	n/a	n/a
YTD 2009	41,754	69,380	23,443	274,837	6.7	n/a	n/a
% Change	1.4	4.0	-9.0	8.3	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
December 2010

		Interest Rates			NHPI, Total, Montréal CMA 1997=100	CPI, 2002 =100	Montréal Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	163.9	111.7	1,887	8.2	66.7	748
	February	627	5.00	5.79	164.4	112.4	1,875	8.3	66.3	751
	March	613	4.50	5.55	164.9	112.7	1,870	8.8	66.4	758
	April	596	3.90	5.25	164.9	112.9	1,873	9.0	66.5	755
	May	596	3.90	5.25	165.2	113.9	1,877	9.5	67.0	753
	June	631	3.75	5.85	165.3	114.3	1,881	9.5	67.1	752
	July	631	3.75	5.85	165.3	113.8	1,879	9.6	67.0	756
	August	631	3.75	5.85	165.3	114.0	1,880	9.4	66.9	763
	September	610	3.70	5.49	165.6	113.8	1,877	9.4	66.7	764
	October	630	3.80	5.84	166.2	113.7	1,880	9.2	66.6	765
	November	616	3.60	5.59	166.8	114.4	1,883	9.0	66.5	763
	December	610	3.60	5.49	167.1	114.0	1,894	9.1	66.8	761
2010	January	610	3.60	5.49	167.2	114.0	1,907	9.1	67.2	759
	February	604	3.60	5.39	167.7	114.2	1,916	9.2	67.5	757
	March	631	3.60	5.85	169.4	114.5	1,927	9.0	67.7	757
	April	655	3.80	6.25	169.3	114.8	1,933	9.0	67.8	754
	May	639	3.70	5.99	169.8	114.9	1,942	8.8	68.0	757
	June	633	3.60	5.89	170.1	114.8	1,955	8.5	68.1	756
	July	627	3.50	5.79	170.1	114.5	1,955	8.4	67.9	758
	August	604	3.30	5.39	170.4	114.5	1,952	8.4	67.7	760
	September	604	3.30	5.39	173.1	114.8	1,939	8.5	67.3	765
	October	598	3.20	5.29	173.3	115.3	1,935	8.6	67.1	771
	November	607	3.35	5.44	173.5	115.6	1,917	8.6	66.4	770
	December	592	3.35	5.19		115.8	1,913	8.5	66.2	773

"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, except the Economic Indicators data (Table 6) which is based on Statistics Canada’s 2001 Census area definitions.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

©2011 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at <mailto:chic@cmhc.gc.ca>; 613-748-2367 or 1-800-668-2642.

For permission, please provide CHIC with the following information:
Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

Housing market intelligence you can count on

FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase Report
- Rental Market Provincial Highlight Reports *Now semi-annual!*
- Rental Market Reports, Major Centres
- Rental Market Statistics *Now semi-annual!*
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports
- Seniors' Housing Reports - Supplementary Tables, Regional

Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis –**
Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –**
Information on current housing market activities — starts, rents, vacancy rates and much more.



Housing Market Information - Monthly Housing Starts Tool

A tool to help you access monthly housing start data quickly and easily.

Share this tool or host it on your website. **Information at your fingertips!**