

HOUSING NOW

Montréal CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: August 2011

Montréal Metropolitan Area Housing Starts in June 2011

The results of the latest starts survey conducted in July 2011 by Canada Mortgage and Housing Corporation (CMHC) revealed that 1,924 housing units were started in the Montréal

census metropolitan area (CMA) during this month, versus 1,985 in July 2010.

This dip of 3 per cent, which marked the fifth monthly decline since the beginning of 2011, was due to decreases in condominium construction (-14 per cent) and single-detached home building (-5 per cent). In this last segment, declines have been registered every month since July 2010. The drop in

Figure 1

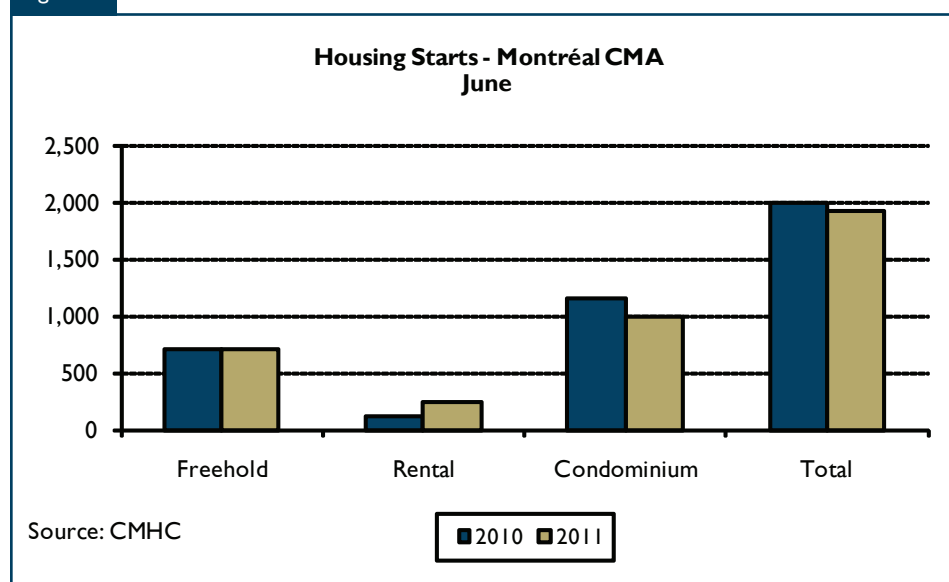


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single-detached home construction reflects the more balanced conditions on the resale market but also a demand that is favouring more affordable housing types, such as condominiums and semi-detached and row houses. In the case of condominiums, the 14-per-cent drop was due more to the very high number of starts recorded in July 2010 than to a slowdown in activity in this segment. Despite the decrease this past month, activity remains strong on the condominium market. The 990 condominiums started in July 2011 represented the third highest total for a month of July in the Montréal CMA.

The other segments posted gains, as new semi-detached and row homes rose by 12 per cent and rental housing¹ starts jumped up by 75 per cent. The start of construction on a few large projects in the suburban sectors accounted for this hike.

On the Island of Montréal, activity declined by 13 per cent as a result of decreases in starts of condominiums (-11 per cent) and rental dwellings (0 starts). It should be recalled, though, that July 2010 had been a particularly good month for condominium construction on the Island. In Vaudreuil-Soulanges, the decrease in activity (-13 per cent) affected freehold homes (-10 per cent) and condominiums (-27 per cent). In the South Crown, the decline in condominium construction (-46 per cent) caused overall activity to fall by 5 per cent. Lastly, in the North Crown, the increase (+15 per cent) was supported by gains in condominium construction (+46 per cent) and rental housing activity (+43 per cent).

In the first seven months of 2011, 12,194 starts were enumerated, compared to 13,177 during the same period in 2010, for a drop of

7 per cent. The decline in residential construction observed for the period from January to July resulted mainly from a decrease in starts of freehold homes (-19 per cent), particularly single-detached houses (-23 per cent). The market was supported by the vigorous activity in the condominium segment, which showed an increase (+7 per cent) over the same period in 2010, a record year for starts of this type. Rental housing construction, for its part, increased by 4 per cent from a year earlier.

Job Market

In the Montréal CMA, employment² in July decreased slightly (-0.14 per cent) from the peak recorded the previous month. The unemployment rate remained stable, at 8 per cent, compared to June 2011. Since the beginning of the year, the Montréal economy has contributed to the creation of some 47,000 jobs³.

¹ In this report, the data presented on the rental segment exclude co-operative housing starts.

² Seasonally adjusted rate

³ 12-month moving average

A Broader Vision

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| 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

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- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
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- 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
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- 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
July 2011

| | Ownership | | | | | | Rental | | Total* |
|--------------------------|-----------|------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
| | Freehold | | | Condominium | | | Single, Semi, and Row | Apt. & Other | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | | | |
| STARTS | | | | | | | | | |
| July 2011 | 463 | 84 | 154 | 0 | 0 | 990 | 0 | 233 | 1,924 |
| July 2010 | 487 | 78 | 134 | 0 | 0 | 1,153 | 0 | 125 | 1,985 |
| % Change | -4.9 | 7.7 | 14.9 | n/a | n/a | -14.1 | n/a | 86.4 | -3.1 |
| Year-to-date 2011 | 2,874 | 732 | 838 | 0 | 76 | 5,935 | 0 | 1,648 | 12,194 |
| Year-to-date 2010 | 3,741 | 774 | 974 | 0 | 96 | 5,536 | 0 | 1,584 | 13,177 |
| % Change | -23.2 | -5.4 | -14.0 | n/a | -20.8 | 7.2 | n/a | 4.0 | -7.5 |
| UNDER CONSTRUCTION | | | | | | | | | |
| July 2011 | 2,166 | 542 | 730 | 0 | 114 | 10,297 | 0 | 2,249 | 16,325 |
| July 2010 | 2,487 | 556 | 714 | 0 | 112 | 7,738 | 0 | 1,699 | 13,993 |
| % Change | -12.9 | -2.5 | 2.2 | n/a | 1.8 | 33.1 | n/a | 32.4 | 16.7 |
| COMPLETIONS | | | | | | | | | |
| July 2011 | 633 | 210 | 238 | 0 | 21 | 991 | 0 | 297 | 2,441 |
| July 2010 | 847 | 164 | 257 | 0 | 37 | 893 | 0 | 1,080 | 3,327 |
| % Change | -25.3 | 28.0 | -7.4 | n/a | -43.2 | 11.0 | n/a | -72.5 | -26.6 |
| Year-to-date 2011 | 2,776 | 806 | 841 | 0 | 70 | 4,435 | 0 | 1,152 | 10,623 |
| Year-to-date 2010 | 3,576 | 644 | 826 | 0 | 194 | 3,689 | 8 | 2,766 | 11,884 |
| % Change | -22.4 | 25.2 | 1.8 | n/a | -63.9 | 20.2 | -100.0 | -58.4 | -10.6 |
| COMPLETED & NOT ABSORBED | | | | | | | | | |
| July 2011 | 430 | 211 | 202 | 0 | 28 | 1,275 | 0 | 1,194 | 3,340 |
| July 2010 | 396 | 150 | 201 | 0 | 29 | 1,210 | 1 | 1,997 | 3,984 |
| % Change | 8.6 | 40.7 | 0.5 | n/a | -3.4 | 5.4 | -100.0 | -40.2 | -16.2 |
| ABSORBED | | | | | | | | | |
| July 2011 | 663 | 224 | 253 | 0 | 22 | 952 | 0 | 381 | 2,546 |
| July 2010 | 967 | 182 | 268 | 0 | 38 | 888 | 0 | 854 | 3,197 |
| % Change | -31.4 | 23.1 | -5.6 | n/a | -42.1 | 7.2 | n/a | -55.4 | -20.4 |
| Year-to-date 2011 | 2,796 | 759 | 810 | 0 | 75 | 4,276 | 0 | 1,421 | 10,188 |
| Year-to-date 2010 | 3,699 | 660 | 809 | 0 | 214 | 4,178 | 8 | 2,752 | 12,320 |
| % Change | -24.4 | 15.0 | 0.1 | n/a | -65.0 | 2.3 | -100.0 | -48.4 | -17.3 |

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

Table I.1: Housing Activity Summary by Submarket
July 2011

| | 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 | | | | | | | | | |
| July 2011 | 27 | 12 | 38 | 0 | 0 | 647 | 0 | 0 | 724 |
| July 2010 | 20 | 6 | 32 | 0 | 0 | 731 | 0 | 35 | 832 |
| Laval | | | | | | | | | |
| July 2011 | 38 | 0 | 24 | 0 | 0 | 42 | 0 | 104 | 208 |
| July 2010 | 71 | 6 | 39 | 0 | 0 | 32 | 0 | 24 | 172 |
| Rive-Nord | | | | | | | | | |
| July 2011 | 208 | 12 | 55 | 0 | 0 | 135 | 0 | 19 | 429 |
| July 2010 | 187 | 8 | 37 | 0 | 0 | 89 | 0 | 62 | 383 |
| Rive-Sud | | | | | | | | | |
| July 2011 | 149 | 58 | 18 | 0 | 0 | 158 | 0 | 110 | 493 |
| July 2010 | 158 | 58 | 8 | 0 | 0 | 290 | 0 | 4 | 518 |
| Vaudreuil-Soulanges | | | | | | | | | |
| July 2011 | 41 | 2 | 19 | 0 | 0 | 8 | 0 | 0 | 70 |
| July 2010 | 51 | 0 | 18 | 0 | 0 | 11 | 0 | 0 | 80 |
| Montréal CMA | | | | | | | | | |
| July 2011 | 463 | 84 | 154 | 0 | 0 | 990 | 0 | 233 | 1,924 |
| July 2010 | 487 | 78 | 134 | 0 | 0 | 1,153 | 0 | 125 | 1,985 |
| UNDER CONSTRUCTION | | | | | | | | | |
| Île de Montréal | | | | | | | | | |
| July 2011 | 187 | 114 | 200 | 0 | 4 | 6,267 | 0 | 708 | 7,631 |
| July 2010 | 195 | 78 | 193 | 0 | 38 | 4,201 | 0 | 547 | 5,843 |
| Laval | | | | | | | | | |
| July 2011 | 289 | 44 | 86 | 0 | 0 | 1,015 | 0 | 606 | 2,116 |
| July 2010 | 348 | 68 | 108 | 0 | 0 | 678 | 0 | 386 | 1,588 |
| Rive-Nord | | | | | | | | | |
| July 2011 | 854 | 72 | 262 | 0 | 6 | 1,141 | 0 | 492 | 2,827 |
| July 2010 | 931 | 48 | 268 | 0 | 0 | 875 | 0 | 316 | 2,438 |
| Rive-Sud | | | | | | | | | |
| July 2011 | 626 | 266 | 106 | 0 | 88 | 1,683 | 0 | 440 | 3,209 |
| July 2010 | 698 | 344 | 94 | 0 | 74 | 1,766 | 0 | 413 | 3,485 |
| Vaudreuil-Soulanges | | | | | | | | | |
| July 2011 | 210 | 46 | 76 | 0 | 16 | 191 | 0 | 3 | 542 |
| July 2010 | 315 | 18 | 51 | 0 | 0 | 218 | 0 | 37 | 639 |
| Montréal CMA | | | | | | | | | |
| July 2011 | 2,166 | 542 | 730 | 0 | 114 | 10,297 | 0 | 2,249 | 16,325 |
| July 2010 | 2,487 | 556 | 714 | 0 | 112 | 7,738 | 0 | 1,699 | 13,993 |

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

Table 1.1: Housing Activity Summary by Submarket
July 2011

| | Ownership | | | | | | Rental | | Total* |
|--------------------------|-----------|------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| COMPLETIONS | | | | | | | | | |
| Île de Montréal | | | | | | | | | |
| July 2011 | 36 | 36 | 62 | 0 | 0 | 297 | 0 | 60 | 542 |
| July 2010 | 43 | 30 | 28 | 0 | 11 | 282 | 0 | 10 | 453 |
| Laval | | | | | | | | | |
| July 2011 | 57 | 10 | 27 | 0 | 0 | 131 | 0 | 65 | 290 |
| July 2010 | 147 | 32 | 22 | 0 | 8 | 156 | 0 | 262 | 627 |
| Rive-Nord | | | | | | | | | |
| July 2011 | 313 | 46 | 83 | 0 | 0 | 143 | 0 | 121 | 706 |
| July 2010 | 361 | 30 | 150 | 0 | 0 | 181 | 0 | 118 | 840 |
| Rive-Sud | | | | | | | | | |
| July 2011 | 180 | 110 | 42 | 0 | 21 | 359 | 0 | 39 | 751 |
| July 2010 | 222 | 68 | 23 | 0 | 2 | 242 | 0 | 690 | 1,247 |
| Vaudreuil-Soulanges | | | | | | | | | |
| July 2011 | 47 | 8 | 24 | 0 | 0 | 61 | 0 | 12 | 152 |
| July 2010 | 74 | 4 | 34 | 0 | 16 | 32 | 0 | 0 | 160 |
| Montréal CMA | | | | | | | | | |
| July 2011 | 633 | 210 | 238 | 0 | 21 | 991 | 0 | 297 | 2,441 |
| July 2010 | 847 | 164 | 257 | 0 | 37 | 893 | 0 | 1,080 | 3,327 |
| COMPLETED & NOT ABSORBED | | | | | | | | | |
| Île de Montréal | | | | | | | | | |
| July 2011 | 25 | 23 | 9 | 0 | 3 | 222 | 0 | 511 | 793 |
| July 2010 | 40 | 30 | 38 | 0 | 8 | 350 | 0 | 570 | 1,036 |
| Laval | | | | | | | | | |
| July 2011 | 46 | 16 | 49 | 0 | 0 | 252 | 0 | 241 | 604 |
| July 2010 | 48 | 6 | 29 | 0 | 3 | 286 | 0 | 479 | 851 |
| Rive-Nord | | | | | | | | | |
| July 2011 | 217 | 59 | 88 | 0 | 0 | 341 | 0 | 184 | 889 |
| July 2010 | 173 | 43 | 86 | 0 | 1 | 250 | 0 | 331 | 884 |
| Rive-Sud | | | | | | | | | |
| July 2011 | 116 | 106 | 40 | 0 | 25 | 409 | 0 | 249 | 945 |
| July 2010 | 99 | 61 | 21 | 0 | 7 | 289 | 1 | 580 | 1,058 |
| Vaudreuil-Soulanges | | | | | | | | | |
| July 2011 | 26 | 7 | 16 | 0 | 0 | 51 | 0 | 9 | 109 |
| July 2010 | 36 | 10 | 27 | 0 | 10 | 35 | 0 | 37 | 155 |
| Montréal CMA | | | | | | | | | |
| July 2011 | 430 | 211 | 202 | 0 | 28 | 1,275 | 0 | 1,194 | 3,340 |
| July 2010 | 396 | 150 | 201 | 0 | 29 | 1,210 | 1 | 1,997 | 3,984 |

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

Table I.1: Housing Activity Summary by Submarket
July 2011

| | 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 | | | | | | | | | |
| July 2011 | 34 | 45 | 68 | 0 | 0 | 269 | 0 | 41 | 508 |
| July 2010 | 50 | 29 | 30 | 0 | 20 | 257 | 0 | 39 | 425 |
| Laval | | | | | | | | | |
| July 2011 | 64 | 13 | 29 | 0 | 1 | 88 | 0 | 60 | 255 |
| July 2010 | 171 | 50 | 31 | 0 | 5 | 133 | 0 | 231 | 621 |
| Rive-Nord | | | | | | | | | |
| July 2011 | 326 | 44 | 95 | 0 | 0 | 150 | 0 | 126 | 741 |
| July 2010 | 421 | 24 | 156 | 0 | 0 | 228 | 0 | 207 | 1,036 |
| Rive-Sud | | | | | | | | | |
| July 2011 | 192 | 114 | 36 | 0 | 21 | 385 | 0 | 142 | 890 |
| July 2010 | 243 | 77 | 28 | 0 | 7 | 231 | 0 | 365 | 951 |
| Vaudreuil-Soulanges | | | | | | | | | |
| July 2011 | 47 | 8 | 25 | 0 | 0 | 60 | 0 | 12 | 152 |
| July 2010 | 82 | 2 | 23 | 0 | 6 | 39 | 0 | 12 | 164 |
| Montréal CMA | | | | | | | | | |
| July 2011 | 663 | 224 | 253 | 0 | 22 | 952 | 0 | 381 | 2,546 |
| July 2010 | 967 | 182 | 268 | 0 | 38 | 888 | 0 | 854 | 3,197 |

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

Table 2: Starts by Submarket and by Dwelling Type
July 2011

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---------------------|------------|------------|-----------|-----------|------------|------------|--------------|--------------|--------------|--------------|-------------|
| | July 2011 | July 2010 | July 2011 | July 2010 | July 2011 | July 2010 | July 2011 | July 2010 | July 2011 | July 2010 | % Change |
| Zone 1 | 1 | 0 | 0 | 0 | 0 | 0 | 215 | 163 | 216 | 163 | 32.5 |
| Zone 2 | 2 | 2 | 0 | 2 | 0 | 12 | 42 | 138 | 44 | 154 | -71.4 |
| Zone 3 | 2 | 0 | 0 | 0 | 0 | 0 | 230 | 199 | 232 | 199 | 16.6 |
| Zone 4 | 0 | 0 | 0 | 0 | 0 | 0 | 81 | 42 | 81 | 42 | 92.9 |
| Zone 5 | 0 | 0 | 0 | 0 | 12 | 0 | 0 | 66 | 12 | 66 | -81.8 |
| Zone 6 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 3 | 6 | -50.0 |
| Zone 7 | 1 | 0 | 0 | 0 | 0 | 0 | 32 | 17 | 33 | 17 | 94.1 |
| Zone 8 | 1 | 1 | 0 | 0 | 0 | 18 | 24 | 142 | 25 | 161 | -84.5 |
| Zone 9 | 8 | 10 | 2 | 4 | 26 | 0 | 23 | 0 | 59 | 14 | ** |
| Zone 10 | 9 | 7 | 10 | 0 | 0 | 0 | 0 | 3 | 19 | 10 | 90.0 |
| Zone 11 | 19 | 17 | 0 | 2 | 5 | 0 | 143 | 41 | 167 | 60 | 178.3 |
| Zone 12 | 11 | 24 | 0 | 4 | 19 | 39 | 3 | 0 | 33 | 67 | -50.7 |
| Zone 13 | 8 | 30 | 0 | 0 | 0 | 0 | 0 | 15 | 8 | 45 | -82.2 |
| Zone 14 | 19 | 21 | 0 | 2 | 0 | 0 | 38 | 18 | 57 | 41 | 39.0 |
| Zone 15 | 42 | 23 | 0 | 0 | 18 | 5 | 23 | 32 | 83 | 60 | 38.3 |
| Zone 16 | 18 | 30 | 0 | 0 | 0 | 12 | 0 | 37 | 18 | 79 | -77.2 |
| Zone 17 | 44 | 38 | 2 | 0 | 6 | 0 | 64 | 55 | 116 | 93 | 24.7 |
| Zone 18 | 29 | 42 | 2 | 2 | 0 | 0 | 25 | 27 | 56 | 71 | -21.1 |
| Zone 19 | 56 | 33 | 8 | 4 | 5 | 0 | 30 | 2 | 99 | 39 | 153.8 |
| Zone 20 | 30 | 24 | 8 | 2 | 0 | 0 | 92 | 116 | 130 | 142 | -8.5 |
| Zone 21 | 14 | 20 | 0 | 16 | 0 | 0 | 6 | 10 | 20 | 46 | -56.5 |
| Zone 22 | 16 | 13 | 0 | 0 | 0 | 0 | 39 | 16 | 55 | 29 | 89.7 |
| Zone 23 | 30 | 28 | 4 | 8 | 0 | 0 | 0 | 2 | 34 | 38 | -10.5 |
| Zone 24 | 10 | 27 | 14 | 14 | 0 | 0 | 116 | 124 | 140 | 165 | -15.2 |
| Zone 25 | 22 | 10 | 18 | 16 | 16 | 0 | 6 | 16 | 62 | 42 | 47.6 |
| Zone 26 | 27 | 36 | 14 | 2 | 0 | 0 | 11 | 18 | 52 | 56 | -7.1 |
| Zone 27 | 41 | 51 | 2 | 0 | 19 | 18 | 8 | 11 | 70 | 80 | -12.5 |
| Montréal CMA | 463 | 487 | 84 | 78 | 126 | 104 | 1,251 | 1,316 | 1,924 | 1,985 | -3.1 |

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - July 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 |
| Zone 1 | 3 | 1 | 0 | 0 | 12 | 0 | 535 | 316 | 550 | 317 | 73.5 |
| Zone 2 | 10 | 9 | 34 | 6 | 24 | 72 | 556 | 772 | 624 | 859 | -27.4 |
| Zone 3 | 6 | 8 | 0 | 4 | 0 | 0 | 626 | 202 | 632 | 214 | 195.3 |
| Zone 4 | 0 | 1 | 0 | 0 | 0 | 2 | 639 | 712 | 639 | 715 | -10.6 |
| Zone 5 | 1 | 2 | 12 | 8 | 26 | 57 | 124 | 279 | 163 | 346 | -52.9 |
| Zone 6 | 6 | 2 | 0 | 0 | 0 | 8 | 0 | 134 | 6 | 144 | -95.8 |
| Zone 7 | 9 | 1 | 2 | 2 | 0 | 0 | 728 | 263 | 739 | 266 | 177.8 |
| Zone 8 | 11 | 11 | 0 | 4 | 119 | 123 | 231 | 491 | 361 | 629 | -42.6 |
| Zone 9 | 47 | 105 | 28 | 30 | 42 | 7 | 99 | 111 | 216 | 253 | -14.6 |
| Zone 10 | 54 | 68 | 66 | 44 | 0 | 0 | 23 | 28 | 143 | 140 | 2.1 |
| Zone 11 | 110 | 135 | 10 | 18 | 5 | 8 | 602 | 676 | 727 | 837 | -13.1 |
| Zone 12 | 115 | 148 | 2 | 18 | 48 | 72 | 312 | 94 | 477 | 332 | 43.7 |
| Zone 13 | 99 | 197 | 46 | 56 | 24 | 19 | 25 | 40 | 194 | 312 | -37.8 |
| Zone 14 | 136 | 175 | 22 | 26 | 3 | 15 | 80 | 123 | 241 | 339 | -28.9 |
| Zone 15 | 156 | 155 | 0 | 4 | 41 | 41 | 211 | 226 | 408 | 426 | -4.2 |
| Zone 16 | 125 | 188 | 30 | 4 | 6 | 36 | 258 | 382 | 419 | 610 | -31.3 |
| Zone 17 | 337 | 473 | 10 | 8 | 31 | 29 | 674 | 413 | 1,052 | 923 | 14.0 |
| Zone 18 | 317 | 339 | 30 | 52 | 7 | 3 | 277 | 303 | 631 | 697 | -9.5 |
| Zone 19 | 265 | 295 | 28 | 18 | 24 | 12 | 176 | 195 | 493 | 520 | -5.2 |
| Zone 20 | 153 | 147 | 62 | 16 | 21 | 0 | 545 | 261 | 781 | 424 | 84.2 |
| Zone 21 | 82 | 162 | 40 | 170 | 0 | 10 | 146 | 144 | 268 | 486 | -44.9 |
| Zone 22 | 130 | 138 | 16 | 12 | 14 | 71 | 149 | 234 | 309 | 455 | -32.1 |
| Zone 23 | 142 | 109 | 18 | 54 | 0 | 0 | 69 | 71 | 229 | 234 | -2.1 |
| Zone 24 | 89 | 132 | 78 | 108 | 60 | 20 | 408 | 815 | 635 | 1,075 | -40.9 |
| Zone 25 | 72 | 69 | 88 | 30 | 56 | 17 | 118 | 146 | 334 | 262 | 27.5 |
| Zone 26 | 135 | 234 | 54 | 46 | 0 | 0 | 126 | 278 | 315 | 558 | -43.5 |
| Zone 27 | 264 | 437 | 56 | 44 | 115 | 95 | 173 | 228 | 608 | 804 | -24.4 |
| Montréal CMA | 2,874 | 3,741 | 732 | 782 | 678 | 717 | 7,910 | 7,937 | 12,194 | 13,177 | -7.5 |

Source: CMHC (Starts and Completions Survey)

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

| Submarket | Row | | | | Apt. & Other | | | |
|---------------------|--------------------------|------------|-----------|-----------|--------------------------|--------------|------------|------------|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | July 2011 | July 2010 | July 2011 | July 2010 | July 2011 | July 2010 | July 2011 | July 2010 |
| Zone 1 | 0 | 0 | 0 | 0 | 215 | 163 | 0 | 0 |
| Zone 2 | 0 | 12 | 0 | 0 | 42 | 126 | 0 | 4 |
| Zone 3 | 0 | 0 | 0 | 0 | 230 | 199 | 0 | 0 |
| Zone 4 | 0 | 0 | 0 | 0 | 81 | 34 | 0 | 8 |
| Zone 5 | 12 | 0 | 0 | 0 | 0 | 62 | 0 | 4 |
| Zone 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| Zone 7 | 0 | 0 | 0 | 0 | 32 | 7 | 0 | 10 |
| Zone 8 | 0 | 18 | 0 | 0 | 24 | 142 | 0 | 0 |
| Zone 9 | 26 | 0 | 0 | 0 | 23 | 0 | 0 | 0 |
| Zone 10 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| Zone 11 | 5 | 0 | 0 | 0 | 42 | 20 | 101 | 21 |
| Zone 12 | 19 | 39 | 0 | 0 | 0 | 0 | 3 | 0 |
| Zone 13 | 0 | 0 | 0 | 0 | 0 | 12 | 0 | 3 |
| Zone 14 | 0 | 0 | 0 | 0 | 32 | 12 | 6 | 6 |
| Zone 15 | 18 | 5 | 0 | 0 | 13 | 20 | 10 | 12 |
| Zone 16 | 0 | 12 | 0 | 0 | 0 | 28 | 0 | 9 |
| Zone 17 | 6 | 0 | 0 | 0 | 64 | 35 | 0 | 20 |
| Zone 18 | 0 | 0 | 0 | 0 | 22 | 12 | 3 | 15 |
| Zone 19 | 5 | 0 | 0 | 0 | 30 | 2 | 0 | 0 |
| Zone 20 | 0 | 0 | 0 | 0 | 83 | 116 | 9 | 0 |
| Zone 21 | 0 | 0 | 0 | 0 | 6 | 10 | 0 | 0 |
| Zone 22 | 0 | 0 | 0 | 0 | 39 | 16 | 0 | 0 |
| Zone 23 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 0 |
| Zone 24 | 0 | 0 | 0 | 0 | 21 | 124 | 95 | 0 |
| Zone 25 | 16 | 0 | 0 | 0 | 0 | 16 | 6 | 0 |
| Zone 26 | 0 | 0 | 0 | 0 | 11 | 14 | 0 | 4 |
| Zone 27 | 19 | 18 | 0 | 0 | 8 | 11 | 0 | 0 |
| Montréal CMA | 126 | 104 | 0 | 0 | 1,018 | 1,183 | 233 | 125 |

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - July 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 |
| Zone 1 | 12 | 0 | 0 | 0 | 535 | 261 | 0 | 6 |
| Zone 2 | 24 | 72 | 0 | 0 | 465 | 570 | 0 | 194 |
| Zone 3 | 0 | 0 | 0 | 0 | 620 | 202 | 6 | 0 |
| Zone 4 | 0 | 2 | 0 | 0 | 629 | 597 | 10 | 19 |
| Zone 5 | 26 | 57 | 0 | 0 | 124 | 266 | 0 | 13 |
| Zone 6 | 0 | 8 | 0 | 0 | 0 | 128 | 0 | 6 |
| Zone 7 | 0 | 0 | 0 | 0 | 416 | 27 | 312 | 13 |
| Zone 8 | 119 | 123 | 0 | 0 | 231 | 491 | 0 | 0 |
| Zone 9 | 42 | 7 | 0 | 0 | 99 | 105 | 0 | 6 |
| Zone 10 | 0 | 0 | 0 | 0 | 19 | 25 | 4 | 3 |
| Zone 11 | 5 | 8 | 0 | 0 | 305 | 283 | 297 | 393 |
| Zone 12 | 48 | 72 | 0 | 0 | 249 | 68 | 63 | 26 |
| Zone 13 | 24 | 19 | 0 | 0 | 17 | 31 | 8 | 9 |
| Zone 14 | 3 | 15 | 0 | 0 | 62 | 78 | 18 | 45 |
| Zone 15 | 41 | 41 | 0 | 0 | 116 | 184 | 95 | 42 |
| Zone 16 | 6 | 36 | 0 | 0 | 98 | 291 | 160 | 91 |
| Zone 17 | 31 | 29 | 0 | 0 | 474 | 325 | 200 | 88 |
| Zone 18 | 7 | 3 | 0 | 0 | 190 | 228 | 87 | 75 |
| Zone 19 | 24 | 12 | 0 | 0 | 134 | 146 | 42 | 49 |
| Zone 20 | 21 | 0 | 0 | 0 | 449 | 231 | 96 | 30 |
| Zone 21 | 0 | 10 | 0 | 0 | 146 | 132 | 0 | 12 |
| Zone 22 | 14 | 46 | 0 | 0 | 142 | 222 | 7 | 12 |
| Zone 23 | 0 | 0 | 0 | 0 | 18 | 14 | 51 | 57 |
| Zone 24 | 60 | 20 | 0 | 0 | 289 | 552 | 119 | 263 |
| Zone 25 | 56 | 17 | 0 | 0 | 112 | 140 | 6 | 6 |
| Zone 26 | 0 | 0 | 0 | 0 | 68 | 110 | 58 | 97 |
| Zone 27 | 115 | 95 | 0 | 0 | 164 | 199 | 9 | 29 |
| Montréal CMA | 678 | 692 | 0 | 0 | 6,171 | 5,906 | 1,648 | 1,584 |

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
July 2011

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---------------------|------------|------------|-------------|--------------|------------|------------|--------------|--------------|
| | July 2011 | July 2010 | July 2011 | July 2010 | July 2011 | July 2010 | July 2011 | July 2010 |
| Zone 1 | 1 | 0 | 215 | 163 | 0 | 0 | 216 | 163 |
| Zone 2 | 2 | 16 | 42 | 126 | 0 | 4 | 44 | 154 |
| Zone 3 | 2 | 0 | 230 | 199 | 0 | 0 | 232 | 199 |
| Zone 4 | 0 | 0 | 81 | 34 | 0 | 8 | 81 | 42 |
| Zone 5 | 12 | 2 | 0 | 60 | 0 | 4 | 12 | 66 |
| Zone 6 | 3 | 0 | 0 | 0 | 0 | 6 | 3 | 6 |
| Zone 7 | 1 | 0 | 32 | 7 | 0 | 10 | 33 | 17 |
| Zone 8 | 1 | 19 | 24 | 142 | 0 | 0 | 25 | 161 |
| Zone 9 | 36 | 14 | 23 | 0 | 0 | 0 | 59 | 14 |
| Zone 10 | 19 | 7 | 0 | 0 | 0 | 3 | 19 | 10 |
| Zone 11 | 24 | 19 | 42 | 20 | 101 | 21 | 167 | 60 |
| Zone 12 | 30 | 67 | 0 | 0 | 3 | 0 | 33 | 67 |
| Zone 13 | 8 | 30 | 0 | 12 | 0 | 3 | 8 | 45 |
| Zone 14 | 21 | 23 | 30 | 12 | 6 | 6 | 57 | 41 |
| Zone 15 | 70 | 32 | 3 | 16 | 10 | 12 | 83 | 60 |
| Zone 16 | 18 | 46 | 0 | 24 | 0 | 9 | 18 | 79 |
| Zone 17 | 54 | 42 | 62 | 31 | 0 | 20 | 116 | 93 |
| Zone 18 | 31 | 50 | 22 | 6 | 3 | 15 | 56 | 71 |
| Zone 19 | 81 | 39 | 18 | 0 | 0 | 0 | 99 | 39 |
| Zone 20 | 38 | 30 | 83 | 112 | 9 | 0 | 130 | 142 |
| Zone 21 | 14 | 38 | 6 | 8 | 0 | 0 | 20 | 46 |
| Zone 22 | 16 | 13 | 39 | 16 | 0 | 0 | 55 | 29 |
| Zone 23 | 34 | 38 | 0 | 0 | 0 | 0 | 34 | 38 |
| Zone 24 | 26 | 41 | 19 | 124 | 95 | 0 | 140 | 165 |
| Zone 25 | 56 | 26 | 0 | 16 | 6 | 0 | 62 | 42 |
| Zone 26 | 41 | 38 | 11 | 14 | 0 | 4 | 52 | 56 |
| Zone 27 | 62 | 69 | 8 | 11 | 0 | 0 | 70 | 80 |
| Montréal CMA | 701 | 699 | 990 | 1,153 | 233 | 125 | 1,924 | 1,985 |

Source: CMHC (Starts and Completions Survey)

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

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|
| | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 |
| Zone 1 | 15 | 1 | 535 | 261 | 0 | 6 | 550 | 317 |
| Zone 2 | 68 | 82 | 465 | 575 | 0 | 194 | 624 | 859 |
| Zone 3 | 12 | 12 | 614 | 202 | 6 | 0 | 632 | 214 |
| Zone 4 | 0 | 7 | 629 | 593 | 10 | 19 | 639 | 715 |
| Zone 5 | 39 | 52 | 124 | 281 | 0 | 13 | 163 | 346 |
| Zone 6 | 6 | 10 | 0 | 128 | 0 | 6 | 6 | 144 |
| Zone 7 | 11 | 3 | 416 | 27 | 312 | 13 | 739 | 266 |
| Zone 8 | 134 | 121 | 227 | 508 | 0 | 0 | 361 | 629 |
| Zone 9 | 117 | 141 | 99 | 106 | 0 | 6 | 216 | 253 |
| Zone 10 | 120 | 112 | 19 | 25 | 4 | 3 | 143 | 140 |
| Zone 11 | 125 | 161 | 305 | 283 | 297 | 393 | 727 | 837 |
| Zone 12 | 165 | 238 | 249 | 68 | 63 | 26 | 477 | 332 |
| Zone 13 | 169 | 274 | 17 | 29 | 8 | 9 | 194 | 312 |
| Zone 14 | 163 | 222 | 60 | 72 | 18 | 45 | 241 | 339 |
| Zone 15 | 273 | 344 | 40 | 40 | 95 | 42 | 408 | 426 |
| Zone 16 | 181 | 292 | 78 | 227 | 160 | 91 | 419 | 610 |
| Zone 17 | 404 | 549 | 448 | 286 | 200 | 88 | 1,052 | 923 |
| Zone 18 | 376 | 408 | 168 | 214 | 87 | 75 | 631 | 697 |
| Zone 19 | 359 | 377 | 92 | 94 | 42 | 49 | 493 | 520 |
| Zone 20 | 244 | 175 | 441 | 219 | 96 | 30 | 781 | 424 |
| Zone 21 | 138 | 326 | 130 | 148 | 0 | 12 | 268 | 486 |
| Zone 22 | 151 | 176 | 151 | 242 | 7 | 12 | 309 | 455 |
| Zone 23 | 160 | 165 | 18 | 12 | 51 | 57 | 229 | 234 |
| Zone 24 | 193 | 261 | 323 | 551 | 119 | 263 | 635 | 1,075 |
| Zone 25 | 205 | 116 | 123 | 140 | 6 | 6 | 334 | 262 |
| Zone 26 | 195 | 286 | 62 | 104 | 58 | 97 | 315 | 558 |
| Zone 27 | 421 | 578 | 178 | 197 | 9 | 29 | 608 | 804 |
| Montréal CMA | 4,444 | 5,489 | 6,011 | 5,632 | 1,648 | 1,584 | 12,194 | 13,177 |

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
July 2011

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---------------------|------------|------------|------------|------------|------------|------------|--------------|--------------|--------------|--------------|--------------|
| | July 2011 | July 2010 | July 2011 | July 2010 | July 2011 | July 2010 | July 2011 | July 2010 | July 2011 | July 2010 | % Change |
| Zone 1 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 49 | 4 | 49 | -91.8 |
| Zone 2 | 6 | 1 | 10 | 0 | 8 | 8 | 61 | 68 | 85 | 77 | 10.4 |
| Zone 3 | 0 | 1 | 0 | 0 | 0 | 0 | 29 | 0 | 29 | 1 | ** |
| Zone 4 | 0 | 1 | 0 | 0 | 0 | 0 | 42 | 59 | 42 | 60 | -30.0 |
| Zone 5 | 0 | 0 | 0 | 4 | 0 | 0 | 197 | 64 | 197 | 68 | 189.7 |
| Zone 6 | 0 | 1 | 0 | 0 | 0 | 8 | 6 | 0 | 6 | 9 | -33.3 |
| Zone 7 | 1 | 0 | 0 | 0 | 0 | 0 | 39 | 44 | 40 | 44 | -9.1 |
| Zone 8 | 3 | 5 | 0 | 0 | 33 | 21 | 19 | 0 | 55 | 26 | 111.5 |
| Zone 9 | 10 | 17 | 4 | 18 | 8 | 0 | 15 | 0 | 37 | 35 | 5.7 |
| Zone 10 | 16 | 17 | 22 | 8 | 3 | 0 | 6 | 59 | 47 | 84 | -44.0 |
| Zone 11 | 12 | 39 | 2 | 8 | 0 | 4 | 119 | 376 | 133 | 427 | -68.9 |
| Zone 12 | 16 | 43 | 2 | 10 | 24 | 24 | 62 | 30 | 104 | 107 | -2.8 |
| Zone 13 | 29 | 65 | 6 | 14 | 3 | 0 | 15 | 14 | 53 | 93 | -43.0 |
| Zone 14 | 24 | 40 | 12 | 16 | 0 | 9 | 9 | 21 | 45 | 86 | -47.7 |
| Zone 15 | 41 | 36 | 0 | 0 | 12 | 12 | 88 | 72 | 141 | 120 | 17.5 |
| Zone 16 | 30 | 56 | 12 | 4 | 0 | 0 | 48 | 114 | 90 | 174 | -48.3 |
| Zone 17 | 80 | 109 | 6 | 2 | 15 | 10 | 67 | 147 | 168 | 268 | -37.3 |
| Zone 18 | 69 | 53 | 6 | 4 | 0 | 0 | 50 | 41 | 125 | 98 | 27.6 |
| Zone 19 | 69 | 67 | 10 | 4 | 6 | 6 | 52 | 17 | 137 | 94 | 45.7 |
| Zone 20 | 40 | 40 | 14 | 12 | 16 | 0 | 178 | 61 | 248 | 113 | 119.5 |
| Zone 21 | 28 | 45 | 34 | 22 | 8 | 0 | 23 | 519 | 93 | 586 | -84.1 |
| Zone 22 | 14 | 12 | 10 | 6 | 10 | 8 | 38 | 75 | 72 | 101 | -28.7 |
| Zone 23 | 27 | 9 | 12 | 4 | 0 | 0 | 9 | 51 | 48 | 64 | -25.0 |
| Zone 24 | 19 | 33 | 0 | 6 | 10 | 9 | 100 | 123 | 129 | 171 | -24.6 |
| Zone 25 | 6 | 16 | 22 | 8 | 9 | 4 | 12 | 43 | 49 | 71 | -31.0 |
| Zone 26 | 46 | 67 | 18 | 12 | 0 | 0 | 48 | 62 | 112 | 141 | -20.6 |
| Zone 27 | 47 | 74 | 8 | 4 | 24 | 50 | 73 | 32 | 152 | 160 | -5.0 |
| Montréal CMA | 633 | 847 | 210 | 166 | 189 | 173 | 1,409 | 2,141 | 2,441 | 3,327 | -26.6 |

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - July 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 |
| Zone 1 | 3 | 0 | 0 | 10 | 0 | 0 | 381 | 49 | 384 | 59 | ** |
| Zone 2 | 13 | 6 | 20 | 0 | 16 | 51 | 391 | 452 | 440 | 509 | -13.6 |
| Zone 3 | 5 | 4 | 0 | 0 | 0 | 6 | 36 | 4 | 41 | 14 | 192.9 |
| Zone 4 | 0 | 1 | 0 | 0 | 4 | 0 | 420 | 327 | 424 | 328 | 29.3 |
| Zone 5 | 0 | 0 | 6 | 10 | 16 | 84 | 319 | 361 | 341 | 455 | -25.1 |
| Zone 6 | 7 | 6 | 0 | 0 | 0 | 16 | 125 | 0 | 132 | 22 | ** |
| Zone 7 | 5 | 5 | 0 | 0 | 0 | 6 | 386 | 182 | 391 | 193 | 102.6 |
| Zone 8 | 12 | 23 | 0 | 4 | 89 | 81 | 194 | 192 | 295 | 300 | -1.7 |
| Zone 9 | 43 | 108 | 26 | 30 | 8 | 7 | 136 | 57 | 213 | 202 | 5.4 |
| Zone 10 | 57 | 67 | 84 | 40 | 3 | 0 | 48 | 152 | 192 | 259 | -25.9 |
| Zone 11 | 78 | 128 | 12 | 16 | 8 | 12 | 209 | 893 | 307 | 1,049 | -70.7 |
| Zone 12 | 73 | 148 | 2 | 54 | 52 | 50 | 122 | 265 | 249 | 517 | -51.8 |
| Zone 13 | 117 | 223 | 48 | 36 | 28 | 6 | 83 | 42 | 276 | 307 | -10.1 |
| Zone 14 | 132 | 190 | 36 | 22 | 0 | 18 | 127 | 139 | 295 | 369 | -20.1 |
| Zone 15 | 128 | 155 | 2 | 8 | 36 | 18 | 248 | 258 | 414 | 439 | -5.7 |
| Zone 16 | 160 | 161 | 36 | 12 | 42 | 30 | 331 | 454 | 569 | 657 | -13.4 |
| Zone 17 | 285 | 494 | 8 | 6 | 69 | 50 | 300 | 398 | 662 | 948 | -30.2 |
| Zone 18 | 310 | 304 | 38 | 78 | 0 | 3 | 214 | 179 | 562 | 564 | -0.4 |
| Zone 19 | 264 | 286 | 22 | 10 | 26 | 6 | 154 | 208 | 466 | 510 | -8.6 |
| Zone 20 | 142 | 140 | 72 | 30 | 56 | 0 | 755 | 326 | 1,025 | 496 | 106.7 |
| Zone 21 | 101 | 140 | 116 | 82 | 12 | 8 | 126 | 651 | 355 | 881 | -59.7 |
| Zone 22 | 120 | 122 | 28 | 26 | 39 | 56 | 100 | 173 | 287 | 377 | -23.9 |
| Zone 23 | 134 | 106 | 24 | 34 | 0 | 0 | 49 | 253 | 207 | 393 | -47.3 |
| Zone 24 | 112 | 112 | 86 | 22 | 47 | 20 | 575 | 314 | 820 | 468 | 75.2 |
| Zone 25 | 43 | 89 | 80 | 30 | 39 | 35 | 74 | 63 | 236 | 217 | 8.8 |
| Zone 26 | 157 | 222 | 34 | 54 | 3 | 4 | 245 | 117 | 439 | 397 | 10.6 |
| Zone 27 | 275 | 336 | 26 | 34 | 60 | 100 | 240 | 484 | 601 | 954 | -37.0 |
| Montréal CMA | 2,776 | 3,576 | 806 | 648 | 653 | 667 | 6,388 | 6,993 | 10,623 | 11,884 | -10.6 |

Source: CMHC (Starts and Completions Survey)

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

| Submarket | Row | | | | Apt. & Other | | | |
|---------------------|--------------------------|------------|-----------|-----------|--------------------------|--------------|------------|--------------|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | July 2011 | July 2010 | July 2011 | July 2010 | July 2011 | July 2010 | July 2011 | July 2010 |
| Zone 1 | 0 | 0 | 0 | 0 | 4 | 0 | 0 | 0 |
| Zone 2 | 8 | 8 | 0 | 0 | 55 | 64 | 6 | 4 |
| Zone 3 | 0 | 0 | 0 | 0 | 0 | 0 | 29 | 0 |
| Zone 4 | 0 | 0 | 0 | 0 | 26 | 53 | 16 | 6 |
| Zone 5 | 0 | 0 | 0 | 0 | 146 | 64 | 0 | 0 |
| Zone 6 | 0 | 8 | 0 | 0 | 0 | 0 | 6 | 0 |
| Zone 7 | 0 | 0 | 0 | 0 | 39 | 44 | 0 | 0 |
| Zone 8 | 33 | 21 | 0 | 0 | 19 | 0 | 0 | 0 |
| Zone 9 | 8 | 0 | 0 | 0 | 15 | 0 | 0 | 0 |
| Zone 10 | 3 | 0 | 0 | 0 | 3 | 59 | 3 | 0 |
| Zone 11 | 0 | 4 | 0 | 0 | 83 | 132 | 36 | 244 |
| Zone 12 | 24 | 24 | 0 | 0 | 36 | 12 | 26 | 18 |
| Zone 13 | 3 | 0 | 0 | 0 | 12 | 14 | 3 | 0 |
| Zone 14 | 0 | 9 | 0 | 0 | 0 | 12 | 9 | 9 |
| Zone 15 | 12 | 12 | 0 | 0 | 60 | 66 | 28 | 6 |
| Zone 16 | 0 | 0 | 0 | 0 | 30 | 66 | 18 | 48 |
| Zone 17 | 15 | 10 | 0 | 0 | 49 | 119 | 18 | 28 |
| Zone 18 | 0 | 0 | 0 | 0 | 32 | 23 | 18 | 18 |
| Zone 19 | 6 | 6 | 0 | 0 | 22 | 8 | 30 | 9 |
| Zone 20 | 16 | 0 | 0 | 0 | 157 | 37 | 21 | 24 |
| Zone 21 | 8 | 0 | 0 | 0 | 23 | 19 | 0 | 500 |
| Zone 22 | 10 | 8 | 0 | 0 | 35 | 60 | 3 | 15 |
| Zone 23 | 0 | 0 | 0 | 0 | 6 | 0 | 3 | 51 |
| Zone 24 | 10 | 9 | 0 | 0 | 96 | 41 | 4 | 82 |
| Zone 25 | 9 | 4 | 0 | 0 | 12 | 43 | 0 | 0 |
| Zone 26 | 0 | 0 | 0 | 0 | 40 | 44 | 8 | 18 |
| Zone 27 | 24 | 50 | 0 | 0 | 61 | 32 | 12 | 0 |
| Montréal CMA | 189 | 173 | 0 | 0 | 1,061 | 1,012 | 297 | 1,080 |

Source: CMHC (Starts and Completions Survey)

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - July 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 |
| Zone 1 | 0 | 0 | 0 | 0 | 381 | 0 | 0 | 0 |
| Zone 2 | 16 | 51 | 0 | 0 | 362 | 443 | 21 | 9 |
| Zone 3 | 0 | 6 | 0 | 0 | 7 | 0 | 29 | 4 |
| Zone 4 | 4 | 0 | 0 | 0 | 311 | 245 | 32 | 82 |
| Zone 5 | 16 | 84 | 0 | 0 | 247 | 281 | 5 | 80 |
| Zone 6 | 0 | 16 | 0 | 0 | 119 | 0 | 6 | 0 |
| Zone 7 | 0 | 0 | 0 | 6 | 56 | 164 | 10 | 6 |
| Zone 8 | 89 | 81 | 0 | 0 | 194 | 192 | 0 | 0 |
| Zone 9 | 8 | 7 | 0 | 0 | 136 | 12 | 0 | 35 |
| Zone 10 | 3 | 0 | 0 | 0 | 33 | 139 | 15 | 13 |
| Zone 11 | 8 | 12 | 0 | 0 | 146 | 455 | 63 | 438 |
| Zone 12 | 52 | 50 | 0 | 0 | 77 | 32 | 45 | 189 |
| Zone 13 | 28 | 6 | 0 | 0 | 62 | 36 | 21 | 6 |
| Zone 14 | 0 | 18 | 0 | 0 | 70 | 64 | 57 | 75 |
| Zone 15 | 36 | 18 | 0 | 0 | 141 | 191 | 107 | 67 |
| Zone 16 | 42 | 30 | 0 | 0 | 221 | 239 | 110 | 185 |
| Zone 17 | 69 | 50 | 0 | 0 | 226 | 298 | 74 | 100 |
| Zone 18 | 0 | 3 | 0 | 0 | 135 | 92 | 79 | 87 |
| Zone 19 | 26 | 6 | 0 | 0 | 94 | 110 | 60 | 98 |
| Zone 20 | 56 | 0 | 0 | 0 | 690 | 167 | 65 | 159 |
| Zone 21 | 12 | 8 | 0 | 0 | 126 | 143 | 0 | 508 |
| Zone 22 | 39 | 56 | 0 | 0 | 80 | 146 | 20 | 27 |
| Zone 23 | 0 | 0 | 0 | 0 | 40 | 33 | 9 | 220 |
| Zone 24 | 47 | 20 | 0 | 0 | 342 | 187 | 233 | 91 |
| Zone 25 | 39 | 35 | 0 | 0 | 65 | 63 | 9 | 0 |
| Zone 26 | 3 | 4 | 0 | 0 | 107 | 78 | 67 | 39 |
| Zone 27 | 60 | 100 | 0 | 0 | 225 | 236 | 15 | 248 |
| Montréal CMA | 653 | 661 | 0 | 6 | 4,693 | 4,046 | 1,152 | 2,766 |

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
July 2011

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---------------------|--------------|--------------|--------------|------------|------------|--------------|--------------|--------------|
| | July 2011 | July 2010 | July 2011 | July 2010 | July 2011 | July 2010 | July 2011 | July 2010 |
| Zone 1 | 0 | 0 | 4 | 0 | 0 | 0 | 4 | 49 |
| Zone 2 | 24 | 11 | 55 | 62 | 6 | 4 | 85 | 77 |
| Zone 3 | 0 | 1 | 0 | 0 | 29 | 0 | 29 | 1 |
| Zone 4 | 2 | 1 | 24 | 53 | 16 | 6 | 42 | 60 |
| Zone 5 | 8 | 4 | 138 | 64 | 0 | 0 | 197 | 68 |
| Zone 6 | 0 | 9 | 0 | 0 | 6 | 0 | 6 | 9 |
| Zone 7 | 1 | 0 | 39 | 44 | 0 | 0 | 40 | 44 |
| Zone 8 | 36 | 15 | 19 | 11 | 0 | 0 | 55 | 26 |
| Zone 9 | 22 | 35 | 15 | 0 | 0 | 0 | 37 | 35 |
| Zone 10 | 41 | 25 | 3 | 59 | 3 | 0 | 47 | 84 |
| Zone 11 | 14 | 51 | 83 | 132 | 36 | 244 | 133 | 427 |
| Zone 12 | 42 | 69 | 36 | 20 | 26 | 18 | 104 | 107 |
| Zone 13 | 38 | 81 | 12 | 12 | 3 | 0 | 53 | 93 |
| Zone 14 | 36 | 65 | 0 | 12 | 9 | 9 | 45 | 86 |
| Zone 15 | 95 | 92 | 18 | 22 | 28 | 6 | 141 | 120 |
| Zone 16 | 42 | 88 | 30 | 38 | 18 | 48 | 90 | 174 |
| Zone 17 | 105 | 154 | 45 | 86 | 18 | 28 | 168 | 268 |
| Zone 18 | 75 | 57 | 32 | 23 | 18 | 18 | 125 | 98 |
| Zone 19 | 89 | 85 | 18 | 0 | 30 | 9 | 137 | 94 |
| Zone 20 | 72 | 54 | 155 | 35 | 21 | 24 | 248 | 113 |
| Zone 21 | 70 | 65 | 23 | 21 | 0 | 500 | 93 | 586 |
| Zone 22 | 34 | 26 | 35 | 60 | 3 | 15 | 72 | 101 |
| Zone 23 | 39 | 13 | 6 | 0 | 3 | 51 | 48 | 64 |
| Zone 24 | 25 | 48 | 100 | 41 | 4 | 82 | 129 | 171 |
| Zone 25 | 28 | 28 | 21 | 43 | 0 | 0 | 49 | 71 |
| Zone 26 | 64 | 79 | 40 | 44 | 8 | 18 | 112 | 141 |
| Zone 27 | 79 | 112 | 61 | 48 | 12 | 0 | 152 | 160 |
| Montréal CMA | 1,081 | 1,268 | 1,012 | 930 | 297 | 1,080 | 2,441 | 3,327 |

Source: CMHC (Starts and Completions Survey)

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

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|
| | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 |
| Zone 1 | 3 | 10 | 381 | 0 | 0 | 0 | 384 | 59 |
| Zone 2 | 59 | 46 | 352 | 454 | 21 | 9 | 440 | 509 |
| Zone 3 | 5 | 10 | 7 | 0 | 29 | 4 | 41 | 14 |
| Zone 4 | 12 | 7 | 303 | 239 | 32 | 82 | 424 | 328 |
| Zone 5 | 30 | 18 | 239 | 357 | 5 | 80 | 341 | 455 |
| Zone 6 | 7 | 22 | 119 | 0 | 6 | 0 | 132 | 22 |
| Zone 7 | 5 | 5 | 56 | 164 | 10 | 12 | 391 | 193 |
| Zone 8 | 101 | 62 | 194 | 238 | 0 | 0 | 295 | 300 |
| Zone 9 | 77 | 142 | 136 | 15 | 0 | 35 | 213 | 202 |
| Zone 10 | 146 | 107 | 31 | 139 | 15 | 13 | 192 | 259 |
| Zone 11 | 98 | 156 | 146 | 455 | 63 | 438 | 307 | 1,049 |
| Zone 12 | 127 | 244 | 77 | 40 | 45 | 189 | 249 | 517 |
| Zone 13 | 193 | 267 | 62 | 34 | 21 | 6 | 276 | 307 |
| Zone 14 | 172 | 234 | 66 | 60 | 57 | 75 | 295 | 369 |
| Zone 15 | 270 | 335 | 37 | 37 | 107 | 67 | 414 | 439 |
| Zone 16 | 248 | 257 | 211 | 185 | 110 | 185 | 569 | 657 |
| Zone 17 | 384 | 617 | 204 | 231 | 74 | 100 | 662 | 948 |
| Zone 18 | 368 | 395 | 115 | 82 | 79 | 87 | 562 | 564 |
| Zone 19 | 346 | 326 | 60 | 86 | 60 | 98 | 466 | 510 |
| Zone 20 | 282 | 172 | 678 | 165 | 65 | 159 | 1,025 | 496 |
| Zone 21 | 229 | 228 | 126 | 145 | 0 | 508 | 355 | 881 |
| Zone 22 | 175 | 190 | 92 | 160 | 20 | 27 | 287 | 377 |
| Zone 23 | 162 | 156 | 36 | 15 | 9 | 222 | 207 | 393 |
| Zone 24 | 238 | 150 | 349 | 191 | 233 | 91 | 820 | 468 |
| Zone 25 | 123 | 154 | 104 | 63 | 9 | 0 | 236 | 217 |
| Zone 26 | 200 | 280 | 101 | 78 | 67 | 39 | 439 | 397 |
| Zone 27 | 363 | 456 | 223 | 250 | 15 | 248 | 601 | 954 |
| Montréal CMA | 4,423 | 5,046 | 4,505 | 3,883 | 1,152 | 2,774 | 10,623 | 11,884 |

Source: CMHC (Starts and Completions Survey)

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

| 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 | | | | | | | | | | | | | |
| July 2011 | 0 | 0.0 | 1 | 4.2 | 11 | 45.8 | 4 | 16.7 | 8 | 33.3 | 24 | 405,587 | 598,832 |
| July 2010 | 0 | 0.0 | 4 | 9.5 | 16 | 38.1 | 10 | 23.8 | 12 | 28.6 | 42 | 400,000 | 450,977 |
| Year-to-date 2011 | 0 | 0.0 | 9 | 7.7 | 45 | 38.5 | 27 | 23.1 | 36 | 30.8 | 117 | 400,000 | 499,701 |
| Year-to-date 2010 | 0 | 0.0 | 11 | 5.9 | 57 | 30.8 | 49 | 26.5 | 68 | 36.8 | 185 | 430,000 | 510,463 |
| Laval | | | | | | | | | | | | | |
| July 2011 | 0 | 0.0 | 4 | 6.7 | 26 | 43.3 | 18 | 30.0 | 12 | 20.0 | 60 | 401,366 | 419,039 |
| July 2010 | 1 | 0.6 | 48 | 30.6 | 60 | 38.2 | 31 | 19.7 | 17 | 10.8 | 157 | 337,500 | 372,229 |
| Year-to-date 2011 | 5 | 2.1 | 24 | 10.0 | 92 | 38.2 | 63 | 26.1 | 57 | 23.7 | 241 | 398,753 | 423,561 |
| Year-to-date 2010 | 2 | 0.4 | 105 | 21.8 | 188 | 39.1 | 103 | 21.4 | 83 | 17.3 | 481 | 371,156 | 403,251 |
| North Shore | | | | | | | | | | | | | |
| July 2011 | 35 | 12.9 | 137 | 50.4 | 73 | 26.8 | 21 | 7.7 | 6 | 2.2 | 272 | 275,000 | 289,992 |
| July 2010 | 55 | 14.2 | 180 | 46.6 | 111 | 28.8 | 32 | 8.3 | 8 | 2.1 | 386 | 274,153 | 287,874 |
| Year-to-date 2011 | 102 | 10.3 | 474 | 48.0 | 286 | 29.0 | 77 | 7.8 | 48 | 4.9 | 987 | 281,560 | 301,722 |
| Year-to-date 2010 | 147 | 10.1 | 639 | 44.1 | 491 | 33.9 | 124 | 8.6 | 49 | 3.4 | 1,450 | 287,936 | 302,491 |
| South Shore | | | | | | | | | | | | | |
| July 2011 | 1 | 0.7 | 54 | 36.5 | 45 | 30.4 | 33 | 22.3 | 15 | 10.1 | 148 | 324,856 | 356,598 |
| July 2010 | 5 | 2.5 | 84 | 41.8 | 79 | 39.3 | 23 | 11.4 | 10 | 5.0 | 201 | 300,000 | 317,587 |
| Year-to-date 2011 | 7 | 1.2 | 206 | 34.2 | 201 | 33.4 | 115 | 19.1 | 73 | 12.1 | 602 | 335,936 | 366,074 |
| Year-to-date 2010 | 32 | 4.6 | 292 | 41.5 | 239 | 34.0 | 88 | 12.5 | 52 | 7.4 | 703 | 300,000 | 323,229 |
| Vaudreuil-Soulanges | | | | | | | | | | | | | |
| July 2011 | 7 | 17.5 | 3 | 7.5 | 6 | 15.0 | 17 | 42.5 | 7 | 17.5 | 40 | 400,000 | 499,972 |
| July 2010 | 13 | 18.6 | 19 | 27.1 | 25 | 35.7 | 6 | 8.6 | 7 | 10.0 | 70 | 301,460 | 320,462 |
| Year-to-date 2011 | 40 | 17.1 | 29 | 12.4 | 72 | 30.8 | 46 | 19.7 | 47 | 20.1 | 234 | 360,000 | 438,557 |
| Year-to-date 2010 | 36 | 12.5 | 82 | 28.6 | 89 | 31.0 | 53 | 18.5 | 27 | 9.4 | 287 | 325,000 | 338,345 |
| Montréal CMA | | | | | | | | | | | | | |
| July 2011 | 43 | 7.9 | 199 | 36.6 | 161 | 29.6 | 93 | 17.1 | 48 | 8.8 | 544 | 315,565 | 351,411 |
| July 2010 | 74 | 8.6 | 335 | 39.1 | 291 | 34.0 | 102 | 11.9 | 54 | 6.3 | 856 | 300,000 | 320,990 |
| Year-to-date 2011 | 154 | 7.1 | 742 | 34.0 | 696 | 31.9 | 328 | 15.0 | 261 | 12.0 | 2,181 | 320,000 | 358,249 |
| Year-to-date 2010 | 217 | 7.0 | 1,129 | 36.3 | 1,064 | 34.3 | 417 | 13.4 | 279 | 9.0 | 3,106 | 310,699 | 338,489 |

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
July 2011**

| Submarket | July 2011 | July 2010 | % Change | YTD 2011 | YTD 2010 | % 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 | 693,500 | 821,834 | -15.6 |
| Zone 9 | -- | 451,184 | n/a | 508,735 | 521,332 | -2.4 |
| Zone 10 | 371,433 | 366,170 | 1.4 | 372,534 | 376,440 | -1.0 |
| Zone 11 | 507,908 | 499,829 | 1.6 | 503,030 | 507,813 | -0.9 |
| Zone 12 | 418,064 | 368,659 | 13.4 | 442,861 | 421,695 | 5.0 |
| Zone 13 | 390,717 | 319,917 | 22.1 | 367,361 | 332,063 | 10.6 |
| Zone 14 | 266,081 | 288,286 | -7.7 | 291,192 | 299,157 | -2.7 |
| Zone 15 | 313,991 | 248,116 | 26.6 | 291,723 | 267,462 | 9.1 |
| Zone 16 | 361,295 | 340,878 | 6.0 | 408,164 | 374,552 | 9.0 |
| Zone 17 | 306,115 | 299,828 | 2.1 | 317,188 | 314,627 | 0.8 |
| Zone 18 | 297,969 | 301,971 | -1.3 | 293,347 | 317,683 | -7.7 |
| Zone 19 | 233,219 | 237,617 | -1.9 | 235,903 | 242,025 | -2.5 |
| Zone 20 | 390,053 | 340,884 | 14.4 | 380,251 | 339,620 | 12.0 |
| Zone 21 | 355,981 | 295,031 | 20.7 | 344,537 | 305,636 | 12.7 |
| Zone 22 | 385,301 | 319,720 | 20.5 | 392,616 | 341,156 | 15.1 |
| Zone 23 | 334,137 | -- | n/a | 325,981 | 281,553 | 15.8 |
| Zone 24 | 446,326 | 390,209 | 14.4 | 467,023 | 418,988 | 11.5 |
| Zone 25 | -- | 372,449 | n/a | 469,153 | 378,018 | 24.1 |
| Zone 26 | 290,143 | 263,000 | 10.3 | 275,744 | 255,794 | 7.8 |
| Zone 27 | 499,972 | 320,462 | 56.0 | 438,557 | 338,345 | 29.6 |
| Montréal CMA | 351,411 | 320,990 | 9.5 | 358,249 | 338,489 | 5.8 |

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* | | | | | | | |
| Q2 2011 | 7,067 | 10,545 | 14,045 | 324,123 | 6.0 | 310,939 | 6.8 |
| Q2 2010 | 7,800 | 9,916 | 12,240 | 299,595 | 4.7 | 290,852 | 5.4 |
| % Change | -9.4 | 6.3 | 14.7 | 8.2 | n/a | 6.9 | n/a |
| YTD 2011 | 14,036 | 24,115 | 14,192 | 312,293 | 6.1 | n/a | n/a |
| YTD 2010 | 15,789 | 23,597 | 12,662 | 292,093 | 4.8 | n/a | n/a |
| % Change | -11.1 | 2.2 | 12.1 | 6.9 | n/a | n/a | n/a |
| CONDOMINIUMS* | | | | | | | |
| Q2 2011 | 3,835 | 6,152 | 8,515 | 255,727 | 6.7 | 251,993 | 7.4 |
| Q2 2010 | 3,918 | 5,596 | 6,801 | 250,302 | 5.2 | 238,817 | 6.1 |
| % Change | -2.1 | 9.9 | 25.2 | 2.2 | n/a | 5.5 | n/a |
| YTD 2011 | 7,461 | 13,539 | 8,364 | 250,232 | 6.7 | n/a | n/a |
| YTD 2010 | 7,764 | 12,457 | 6,805 | 241,275 | 5.3 | n/a | n/a |
| % Change | -3.9 | 8.7 | 22.9 | 3.7 | n/a | n/a | n/a |
| PLEX* | | | | | | | |
| Q2 2011 | 1,233 | 2,045 | 2,543 | 417,295 | 6.2 | 408,338 | 6.6 |
| Q2 2010 | 1,466 | 2,001 | 2,199 | 398,626 | 4.5 | 380,630 | 5.1 |
| % Change | -15.9 | 2.2 | 15.7 | 4.7 | n/a | 7.3 | n/a |
| YTD 2011 | 2,311 | 4,388 | 2,514 | 415,610 | 6.5 | n/a | n/a |
| YTD 2010 | 2,771 | 4,377 | 2,182 | 392,588 | 4.7 | n/a | n/a |
| % Change | -16.6 | 0.3 | 15.2 | 5.9 | n/a | n/a | n/a |
| TOTAL | | | | | | | |
| Q2 2011 | 12,149 | 18,777 | 25,163 | 317,871 | 6.2 | 308,094 | 7.0 |
| Q2 2010 | 13,192 | 17,544 | 21,301 | 299,255 | 4.8 | 289,508 | 5.6 |
| % Change | -7.9 | 7.0 | 18.1 | 6.2 | n/a | 6.4 | n/a |
| YTD 2011 | 23,830 | 42,116 | 25,126 | 310,125 | 6.3 | n/a | n/a |
| YTD 2010 | 26,341 | 40,495 | 21,705 | 293,057 | 4.9 | n/a | n/a |
| % Change | -9.5 | 4.0 | 15.8 | 5.8 | 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
July 2011

| | | Interest Rates | | | NHPI, Total, Montréal CMA 2007=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 | | | | | | |
| 2010 | January | 610 | 3.60 | 5.49 | 108.5 | 114.0 | 1,935 | 9.2 | 67.4 | 758 |
| | February | 604 | 3.60 | 5.39 | 108.8 | 114.2 | 1,944 | 9.2 | 67.7 | 756 |
| | March | 631 | 3.60 | 5.85 | 109.9 | 114.5 | 1,953 | 9.1 | 67.8 | 755 |
| | April | 655 | 3.80 | 6.25 | 109.9 | 114.8 | 1,958 | 9.0 | 67.9 | 752 |
| | May | 639 | 3.70 | 5.99 | 110.2 | 114.9 | 1,963 | 8.9 | 67.9 | 755 |
| | June | 633 | 3.60 | 5.89 | 110.4 | 114.8 | 1,974 | 8.5 | 67.9 | 755 |
| | July | 627 | 3.50 | 5.79 | 110.4 | 114.5 | 1,972 | 8.4 | 67.7 | 757 |
| | August | 604 | 3.30 | 5.39 | 110.6 | 114.5 | 1,968 | 8.4 | 67.5 | 759 |
| | September | 604 | 3.30 | 5.39 | 112.3 | 114.8 | 1,955 | 8.6 | 67.1 | 764 |
| | October | 598 | 3.20 | 5.29 | 112.5 | 115.3 | 1,953 | 8.6 | 67.0 | 770 |
| | November | 607 | 3.35 | 5.44 | 112.6 | 115.6 | 1,939 | 8.6 | 66.4 | 769 |
| | December | 592 | 3.35 | 5.19 | 112.3 | 115.8 | 1,936 | 8.5 | 66.1 | 772 |
| 2011 | January | 592 | 3.35 | 5.19 | 112.8 | 116.3 | 1,937 | 8.3 | 66.0 | 775 |
| | February | 607 | 3.50 | 5.44 | 113.1 | 116.5 | 1,954 | 8.1 | 66.3 | 778 |
| | March | 601 | 3.50 | 5.34 | 113.2 | 118.1 | 1,962 | 8.1 | 66.5 | 777 |
| | April | 621 | 3.70 | 5.69 | 113.6 | 118.3 | 1,968 | 8.0 | 66.6 | 769 |
| | May | 616 | 3.70 | 5.59 | 114.2 | 118.6 | 1,981 | 7.8 | 66.8 | 765 |
| | June | 604 | 3.50 | 5.39 | 114.1 | 117.9 | 1,986 | 8.0 | 67.1 | 764 |
| | July | 604 | 3.50 | 5.39 | | 118.0 | 1,983 | 8.0 | 66.9 | 766 |
| | 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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