HOUSING MARKET INFORMATION

# HOUSING NOW
## Quebec Region

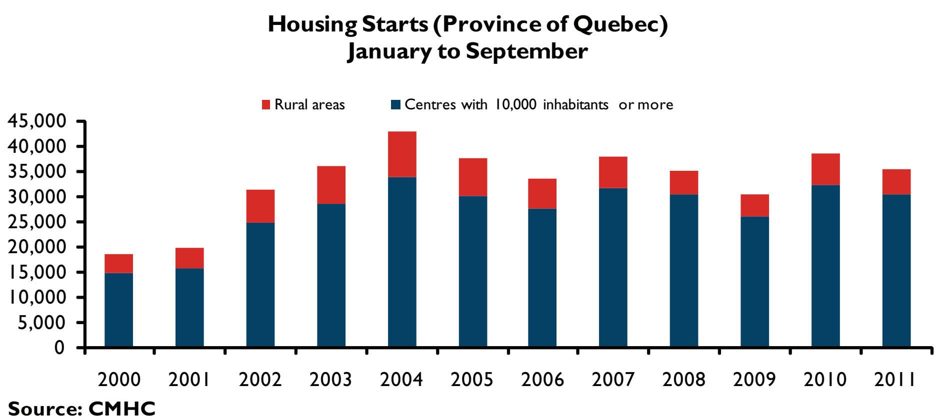
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fourth Quarter 2011

## Housing starts in the third quarter

According to the latest starts survey conducted by Canada Mortgage and Housing Corporation (CMHC), 13,051 dwellings were started in Quebec during the third quarter of 2011, compared to 13,423 in the same period last year. This decrease (-3 per cent) contrasts with the larger declines recorded in the first two quarters of 2011 (-11 per cent in both cases). Total year-to-date starts as at September 30 stood at 35,282 units, down by 8 per cent from the corresponding result in 2010 (38,390 starts). The seasonally adjusted annual rate for the third quarter (50,200 units) was higher than for the second quarter (48,800 units).

Figure 1




Source: CMHC

### Table of Contents

1 Housing starts in the third quarter

5 Report Tables

23 Methodology

23 Definitions



Canada

*Housing market intelligence you can count on*

CMHC SCHL
HOME TO CANADIANS

## Residential construction in urban centres increases slightly

In the third quarter of 2011, housing starts in Quebec's rural centres reached 2,060 units, for a decrease of 21 per cent from the same period last year.

In the province's urban centres (with 10,000 or more inhabitants), a small increase was recorded, as third-quarter starts rose from 10,815 units in 2010 to 10,991 in 2011 (+2 per cent). The rise in urban starts observed this past quarter was attributable only to the multiple-unit (semi-detached, row and apartment) housing segment, where starts climbed from 7,459 units to 7,943 within a year (+6 per cent). This increase benefited both semi-detached and row houses (+10 per cent) and apartments (+6 per cent). Single-detached homes, for their part, recorded a 9-per-cent loss. The latest CMHC survey results also revealed that starts in centres with 10,000 or more inhabitants were up in the condominium and rental markets. In fact, the condominium segment registered the greatest hike (+8 per cent).

## Construction in the CMAs decreases

Like in the two previous quarters, activity was down in Quebec's census metropolitan areas (CMAs) in the third quarter of 2011. Foundations were laid for a total of 8,400 housing units in the third quarter, or 4 per cent fewer than the number recorded in the same quarter a year earlier (8,767 units).

The decrease in housing starts extended to all Quebec CMAs, except Montréal. In this last metropolitan area, the increase in housing starts was primarily attributable to the condominium segment, where the volume of new units jumped from 2,981 to 3,493 year over year (+17 per cent). At the rate condominium starts have been going since the beginning of the year, they will likely break the record set in 2010. However, after having been strong for two years in a row, the pace of condominium construction should progressively return toward its average for the last ten years, as the supply of newly built, available units rises.

Conversely, the Gatineau area recorded the greatest drop in housing starts in the third quarter of 2011 (-42 per cent). Starts were down for all dwelling types in the third quarter of 2011. As on the resale market, demand has been slowing down on the new home market since the beginning of the year in the Gatineau area. Uncertainty on the markets, especially on the job market, is likely one of the factors explaining this slowdown.

In the Québec area, all market segments contributed to the decrease in the third quarter of 2011: freehold homes (-11 per cent), rental housing (-51 per cent) and condominiums (-35 per cent). Overall, in the third quarter, residential construction fell by 30 per cent from a year earlier. It should be noted that, despite this decline, the level of housing starts recorded still reflected a relatively high volume of activity. In fact, 2011 was preceded by an exceptional year in 2010 for residential construction in the CMA.

In the Trois-Rivières area, 288 dwellings were started from July to September 2011, compared to 409 during the corresponding period a year earlier (-30 per cent). Just like in first six months, the rental housing segment was responsible for the decrease in starts noted during the third quarter of 2011 in the Trois-Rivières area. This decline in rental housing construction reflects the easing of the rental market that began in 2010 in the CMA.

Similar conditions prevailed in the Saguenay area, where housing starts dropped by 22 per cent. As was the case in Trois-Rivières, the decrease was essentially due to the fall recorded in the rental housing segment, where starts declined from 116 to 35 units in the space of one year. Housing activity also moderated in the condominium segment.

In the Sherbrooke CMA, foundations were laid for 358 dwellings in the third quarter of 2011, compared to 408 a year earlier. The decrease was mainly due to the apartment segment ( 32 per cent). An analysis of this category shows that it was mainly co-operative housing starts that decreased, while rental housing starts remained stable and condominium starts increased. As was the case in the Saguenay area, residential construction was up, however, in the freehold housing segment.

From January to September, among the CMAs in Quebec, only Saguenay posted a gain in housing starts (+6 per cent). Decreases were registered in Trois-Rivières (-46 per cent), Gatineau (-19 per cent), Québec (-16 per cent), Sherbrooke (-13 per cent) and Montréal (-1 per cent).

## Construction up in the larger agglomerations

In agglomerations with 50,000 to 99,999 inhabitants, construction got under way on 775 dwellings in the third quarter of 2011, compared to 692 a year earlier (+29 per cent). The census agglomeration (CA) of Saint-Jean-sur-Richelieu was the urban centre that posted the strongest growth (over 100 per cent). The construction of some 300 seniors' housing units was the main driver of this increase.

Conversely, the agglomeration of Granby recorded the greatest decline in housing starts ( 43 per cent). However, in the same quarter a year ago, a large rental project was started, which inflated the current decline. Saint-Hyacinthe also posted a drop, but a smaller one ( 16 per cent). Only freehold homes bucked this downward trend.

Finally, total housing starts were relatively stable in Shawinigan and Drummondville, even though the results varied by market segment (see table 2.4).

For the first nine months of 2011, overall housing starts in the CAs were relatively stable compared to last year (1,813 units in 2011, versus 1,820 units in 2010). In fact, an analysis of the data by intended market revealed that only rental housing construction registered an increase during this period.

## Most smaller agglomerations register increases in activity

Just like the larger agglomerations, centres with 10,000 to 49,999 inhabitants saw their starts volumes rise in the third quarter of 2011. In fact, foundations were laid for 1,816 dwellings in these smaller areas during this quarter, or 26 per cent more than in the same period the year before. The increase in activity reached 6 per cent in the multiple-unit housing segment (36 per cent in the case of semi-detached units and close to 60 per cent in the case of apartments), while a 2-per-cent decrease was recorded in the single-detached home segment.

Thanks to the significant growth in activity posted in the third quarter, total year-to-date starts are now 8 per cent higher than a year earlier.

## MLS® sales climb in the third quarter

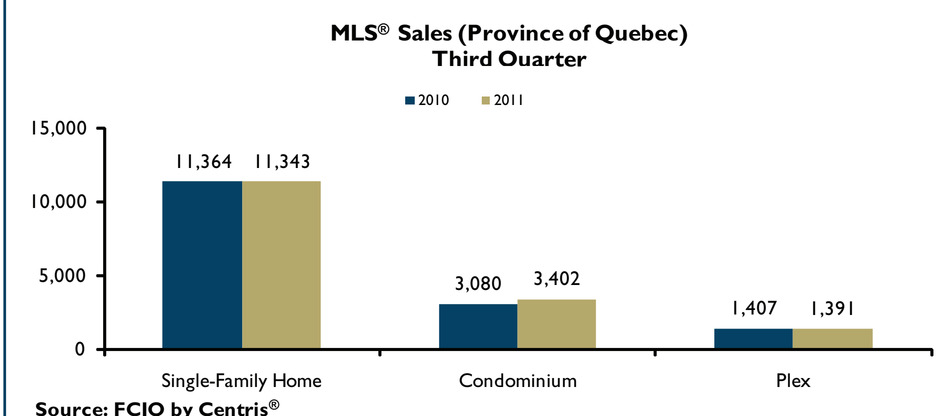
According to data from the Canadian Real Estate Association (CREA), 16,232 MLS® sales were registered during the third quarter of 2011, up by 2 per cent from the corresponding period in 2010. This was in fact the first time since the beginning of 2010 that MLS® sales recorded a quarterly increase. It should be noted, however, that sales in the third quarter of 2010 were relatively low compared to previous years. Seasonally adjusted sales were also up slightly (+1 per cent) over the second quarter of 2011.

According to data from the Quebec Federation of Real Estate Boards (QFREB), however, the increase in MLS® sales did not extend to all market segments. In fact, while sales of single-family homes and plexes remained stable, condominium transactions increased by 10 per cent. As was the case on the new home market, condominiums managed to do particularly well on the resale market in the third quarter of 2011.

On the supply side, new MLS® listings rose by 5 per cent over the third quarter of 2010. The same held true for active listings, which, for their part, increased by 14 per cent. The moderation in sales recorded in the past few quarters and the increase in listings are signs that a certain easing is occurring on the Quebec resale market.

This easing has also limited the growth in the average MLS® price ($263,544), which climbed by 4.6 per cent, compared to the third quarter

Figure 2




Source: FCIQ by Centris®

of 2010. This rise became the smallest increase posted in nearly two years. At the seasonally adjusted rate, the average MLS® price rose by only 1 per cent over the second quarter of 2011, another indication that activity is moderating on the market.

### Real GDP decreases in the second quarter

Based on the latest compilations of the Institut de la statistique du Québec, the real gross domestic product (GDP) registered a decrease of 0.2 per cent in the second quarter of 2011 (-0.8 per cent, on an annualized basis). Based on this data, this slowdown was due to weak domestic demand and low levels of foreign trade.

The situation in Quebec was comparable to that in Canada, where real GDP also decreased, falling by 0.4 per cent on an annualized basis in the second quarter of 2011. Since the beginning of the year, real GDP is still up by 1.5-per-cent in Quebec, compared to a gain of 2.5 per cent for Canada.

Amid slowing economic growth, employment remained relatively stable in the third quarter of 2011. In fact, seasonally adjusted employment increased by only 1 per cent, compared to the second quarter.

This slight rise in employment in the third quarter still allowed the unemployment rate to continue on the downward trend. At 7.4 per cent, Quebec's unemployment rate decreased slightly from the second quarter (7.6 per cent). However, the latest decline remains modest.

### Net migration increases slightly

According to Statistics Canada's latest population estimates (second quarter of 2011), Quebec's net migration increased by some 600 people in the second quarter of 2011 from the second quarter of 2011. This gain was entirely attributable to the growing number of immigrants (+498 people) and non-permanent residents (+457 people) who settled in the province of Quebec.

Unlike in the first quarter, net interprovincial migration declined in the second quarter, registering a deficit of 2,000 people. This decrease was caused by a greater increase in the number of people leaving for other Canadian provinces than in the number arriving from elsewhere across the country. Overall net migration in the first six months of 2011 remained relatively stable compared to the same period in 2010 (at some 27,500 people).

# HOUSING NOW REPORT TABLES

**Available in ALL reports:**

| | |
|---|---|
| 1 | Housing Activity Summary of Region |
| 2 | Starts by Submarket and by Dwelling Type – Current Quarter |
| 2.1 | Starts by Submarket and by Dwelling Type – Year-to-Date |
| 3 | Completions by Submarket and by Dwelling Type – Current 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 |
| 6.1 | Growth of Economic Indicators |

**Available in SELECTED Reports:**

| | |
|---|---|
| 1.2 | History of Housing Activity (once a year) |
| 2.2 | Starts by Submarket, by Dwelling Type and by Intended Market – Current 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 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 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 Quarter |
| 3.5 | Completions by Submarket and by Intended Market – Year-to-Date |

## 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 Québec Region**
**Third Quarter 2011**

| | Urban Centres | | | | | | | | Rural Centres | Total* |
|---|---|---|---|---|---|---|---|---|---|---|
| | Ownership | | | | | | Rental | | | |
| | Freehold | | | Condominium | | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | | |
| **STARTS** | | | | | | | | | | |
| Q3 2011 | 3,048 | 812 | 669 | 0 | 24 | 3,998 | 0 | 2,173 | 2,060 | 13,051 |
| Q3 2010 | 3,356 | 754 | 617 | 0 | 59 | 3,660 | 0 | 2,158 | 2,608 | 13,423 |
| % Change | -9.2 | 7.7 | 8.4 | n/a | -59.3 | 9.2 | n/a | 0.7 | -21.0 | -2.8 |
| Year-to-date 2011 | 8,775 | 2,572 | 2,180 | 0 | 107 | 10,522 | 0 | 5,767 | 4,862 | 35,282 |
| Year-to-date 2010 | 10,521 | 3,082 | 2,149 | 0 | 204 | 9,137 | 7 | 6,388 | 6,105 | 38,390 |
| % Change | -16.6 | -16.5 | 1.4 | n/a | -47.5 | 15.2 | -100.0 | -9.7 | -20.4 | -8.1 |
| **UNDER CONSTRUCTION** | | | | | | | | | | |
| Q3 2011 | 4,119 | 1,154 | 1,183 | 0 | 102 | 12,536 | 0 | 4,861 | 4,465 | 29,105 |
| Q3 2010 | 4,533 | 1,196 | 1,178 | 0 | 151 | 9,360 | 0 | 5,205 | 4,934 | 27,387 |
| % Change | -9.1 | -3.5 | 0.4 | n/a | -32.5 | 33.9 | n/a | -6.6 | -9.5 | 6.3 |
| **COMPLETIONS** | | | | | | | | | | |
| Q3 2011 | 3,734 | 1,210 | 982 | 0 | 78 | 4,362 | 0 | 3,222 | 1,492 | 15,212 |
| Q3 2010 | 4,463 | 1,228 | 925 | 0 | 97 | 3,206 | 4 | 2,752 | 1,820 | 14,890 |
| % Change | -16.3 | -1.5 | 6.2 | n/a | -19.6 | 36.1 | -100.0 | 17.1 | -18.0 | 2.2 |
| Year-to-date 2011 | 8,551 | 2,694 | 2,132 | 0 | 144 | 8,835 | 3 | 6,599 | 4,050 | 33,803 |
| Year-to-date 2010 | 10,464 | 2,886 | 2,160 | 0 | 286 | 6,986 | 18 | 6,814 | 4,166 | 34,500 |
| % Change | -18.3 | -6.7 | -1.3 | n/a | -49.7 | 26.5 | -83.3 | -3.2 | -2.8 | -2.0 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | | |
| Q3 2011 | 675 | 519 | 432 | 0 | 45 | 2,007 | 0 | 2,856 | n/a | 6,569 |
| Q3 2010 | 614 | 422 | 288 | 0 | 43 | 1,732 | 0 | 2,614 | n/a | 5,713 |
| % Change | 9.9 | 23.0 | 50.0 | n/a | 4.7 | 15.9 | n/a | 9.3 | n/a | 15.0 |
| **ABSORBED** | | | | | | | | | | |
| Q3 2011 | 3,074 | 1,067 | 816 | 0 | 69 | 4,111 | 1 | 2,458 | n/a | 11,659 |
| Q3 2010 | 3,864 | 1,151 | 808 | 0 | 95 | 3,194 | 8 | 3,182 | n/a | 12,302 |
| % Change | -20.4 | -7.3 | 1.0 | n/a | -27.4 | 28.7 | -87.5 | -22.8 | n/a | -5.2 |
| Year-to-date 2011 | 6,880 | 2,336 | 1,680 | 0 | 146 | 8,329 | 3 | 4,968 | n/a | 24,405 |
| Year-to-date 2010 | 8,843 | 2,528 | 1,811 | 0 | 303 | 7,547 | 19 | 6,748 | n/a | 27,799 |
| % Change | -22.2 | -7.6 | -7.2 | n/a | -51.8 | 10.4 | -84.2 | -26.4 | n/a | -12.2 |

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

| Table 2: Starts by Submarket and by Dwelling Type<br>Québec<br>Third Quarter 2011 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | % Change |
| **Centres 100,000+** | | | | | | | | | | | |
| Gatineau | 198 | 275 | 70 | 158 | 55 | 64 | 146 | 313 | 469 | 810 | -42.1 |
| Montréal | 1,119 | 1,248 | 214 | 242 | 260 | 214 | 4,301 | 3,475 | 5,894 | 5,179 | 13.8 |
| Québec | 334 | 422 | 190 | 152 | 70 | 69 | 585 | 1,045 | 1,179 | 1,688 | -30.2 |
| Saguenay | 121 | 117 | 32 | 10 | 4 | 0 | 55 | 146 | 212 | 273 | -22.3 |
| Sherbrooke | 160 | 151 | 46 | 62 | 20 | 0 | 132 | 195 | 358 | 408 | -12.3 |
| Trois-Rivières | 93 | 81 | 62 | 10 | 0 | 0 | 133 | 318 | 288 | 409 | -29.6 |
| **Centres 50,000 - 99,999** | | | | | | | | | | | |
| Drummondville | 89 | 101 | 4 | 6 | 4 | 4 | 34 | 18 | 131 | 129 | 1.6 |
| Granby | 86 | 88 | 20 | 10 | 6 | 0 | 52 | 191 | 164 | 289 | -43.3 |
| Saint-Hyacinthe | 17 | 10 | 12 | 4 | 0 | 0 | 23 | 48 | 52 | 62 | -16.1 |
| Saint-Jean-sur-Richelieu | 56 | 60 | 2 | 0 | 0 | 0 | 312 | 3 | 370 | 63 | ** |
| Shawinigan | 33 | 49 | 6 | 0 | 0 | 0 | 19 | 10 | 58 | 59 | -1.7 |
| **Centres 10,000 - 49,999** | | | | | | | | | | | |
| Alma | 19 | 13 | 18 | 4 | 0 | 0 | 0 | 14 | 37 | 31 | 19.4 |
| Amos | 11 | 21 | 2 | 0 | 0 | 3 | 0 | 0 | 13 | 24 | -45.8 |
| Baie-Comeau | 1 | 5 | 0 | 0 | 0 | 0 | 50 | 0 | 51 | 5 | ** |
| Cowansville | 24 | 15 | 4 | 12 | 0 | 0 | 8 | 6 | 36 | 33 | 9.1 |
| Dolbeau-Mistassini | 14 | 9 | 0 | 2 | 0 | 0 | 0 | 0 | 14 | 11 | 27.3 |
| Gaspé | 24 | 23 | 0 | 0 | 0 | 0 | 0 | 0 | 24 | 23 | 4.3 |
| Hawkesbury | 3 | 3 | 0 | 2 | 0 | 0 | 0 | 25 | 3 | 30 | -90.0 |
| Joliette | 46 | 41 | 4 | 0 | 0 | 0 | 8 | 38 | 58 | 79 | -26.6 |
| Lachute | 5 | 10 | 6 | 8 | 0 | 0 | 13 | 2 | 24 | 20 | 20.0 |
| La Tuque | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0.0 |
| Les Îles-de-la-Madeleine MÉ | 18 | 17 | 0 | 0 | 0 | 0 | 12 | 4 | 30 | 21 | 42.9 |
| Matane | 1 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 9 | -88.9 |
| Mont-Laurier V | 15 | 16 | 0 | 0 | 0 | 0 | 3 | 4 | 18 | 20 | -10.0 |
| Montmagny | 7 | 6 | 0 | 0 | 0 | 0 | 0 | 6 | 7 | 12 | -41.7 |
| Pembroke | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Prévost V | 27 | 50 | 0 | 0 | 0 | 0 | 22 | 6 | 49 | 56 | -12.5 |
| Rawdon MÉ | 19 | 24 | 0 | 0 | 0 | 0 | 5 | 8 | 24 | 32 | -25.0 |
| Rimouski | 52 | 49 | 18 | 20 | 0 | 0 | 346 | 14 | 416 | 83 | ** |
| Rivière-du-Loup | 19 | 20 | 10 | 18 | 0 | 6 | 4 | 18 | 33 | 62 | -46.8 |
| Roberval | 4 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 3 | 33.3 |
| Rouyn-Noranda | 45 | 43 | 0 | 0 | 0 | 0 | 6 | 0 | 51 | 43 | 18.6 |
| Saint-Félicien | 4 | 4 | 0 | 0 | 0 | 0 | 33 | 0 | 37 | 4 | ** |
| Saint-Georges | 26 | 34 | 2 | 0 | 0 | 0 | 2 | 0 | 30 | 34 | -11.8 |
| Saint-Lin-Laurentides | 42 | 91 | 8 | 0 | 0 | 0 | 32 | 60 | 82 | 151 | -45.7 |
| Sainte-Adèle V | 19 | 22 | 0 | 0 | 0 | 0 | 8 | 12 | 27 | 34 | -20.6 |
| Sainte-Marie | 13 | 12 | 14 | 4 | 0 | 0 | 6 | 0 | 33 | 16 | 106.3 |
| Sainte-Sophie MÉ | 65 | 58 | 0 | 0 | 0 | 0 | 46 | 23 | 111 | 81 | 37.0 |
| Salaberry-de-Valleyfield | 25 | 17 | 0 | 2 | 0 | 4 | 5 | 44 | 30 | 67 | -55.2 |
| Sept-Îles | 31 | 15 | 2 | 4 | 0 | 0 | 8 | 2 | 41 | 21 | 95.2 |
| Sorel-Tracy | 37 | 36 | 14 | 0 | 0 | 0 | 30 | 17 | 81 | 53 | 52.8 |
| Thetford Mines | 12 | 12 | 0 | 0 | 0 | 0 | 32 | 0 | 44 | 12 | ** |
| Val d'Or | 53 | 32 | 0 | 0 | 0 | 0 | 203 | 2 | 256 | 34 | ** |
| Victoriaville | 60 | 43 | 52 | 24 | 0 | 0 | 38 | 274 | 150 | 341 | -56.0 |
| **Total Québec (10,000+)** | 3,048 | 3,356 | 812 | 754 | 419 | 364 | 6,712 | 6,341 | 10,991 | 10,815 | 1.6 |

Source: CMHC (Starts and Completions Survey)

| Table 2.1: Starts by Submarket and by Dwelling Type<br>Québec<br>January - September 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 |
| **Centres 100,000+** | | | | | | | | | | | |
| Gatineau | 589 | 725 | 304 | 636 | 189 | 203 | 633 | 565 | 1,715 | 2,129 | -19.4 |
| Montréal | 3,530 | 4,502 | 862 | 946 | 812 | 827 | 10,960 | 10,096 | 16,164 | 16,371 | -1.3 |
| Québec | 1,064 | 1,456 | 584 | 634 | 237 | 222 | 2,181 | 2,551 | 4,066 | 4,863 | -16.4 |
| Saguenay | 385 | 307 | 48 | 44 | 4 | 0 | 232 | 280 | 669 | 631 | 6.0 |
| Sherbrooke | 416 | 457 | 170 | 190 | 138 | 75 | 473 | 661 | 1,197 | 1,383 | -13.4 |
| Trois-Rivières | 231 | 262 | 108 | 128 | 0 | 0 | 362 | 898 | 701 | 1,288 | -45.6 |
| **Centres 50,000 - 99,999** | | | | | | | | | | | |
| Drummondville | 265 | 330 | 44 | 56 | 4 | 4 | 121 | 215 | 434 | 605 | -28.3 |
| Granby | 163 | 213 | 48 | 60 | 21 | 13 | 258 | 380 | 490 | 666 | -26.4 |
| Saint-Hyacinthe | 54 | 49 | 34 | 34 | 4 | 0 | 88 | 88 | 180 | 171 | 5.3 |
| Saint-Jean-sur-Richelieu | 194 | 213 | 2 | 8 | 0 | 0 | 375 | 35 | 571 | 256 | 123.0 |
| Shawinigan | 80 | 94 | 8 | 0 | 0 | 0 | 50 | 28 | 138 | 122 | 13.1 |
| **Centres 10,000 - 49,999** | | | | | | | | | | | |
| Alma | 61 | 57 | 32 | 10 | 0 | 4 | 44 | 134 | 137 | 205 | -33.2 |
| Amos | 32 | 42 | 2 | 0 | 0 | 3 | 0 | 0 | 34 | 45 | -24.4 |
| Baie-Comeau | 2 | 11 | 0 | 0 | 0 | 0 | 50 | 25 | 52 | 36 | 44.4 |
| Cowansville | 36 | 42 | 28 | 14 | 0 | 0 | 35 | 12 | 99 | 68 | 45.6 |
| Dolbeau-Mistassini | 29 | 16 | 2 | 2 | 0 | 0 | 27 | 0 | 58 | 18 | ** |
| Gaspé | 41 | 38 | 0 | 0 | 0 | 0 | 0 | 0 | 41 | 38 | 7.9 |
| Hawkesbury | 4 | 7 | 0 | 2 | 0 | 0 | 0 | 25 | 4 | 34 | -88.2 |
| Joliette | 160 | 164 | 10 | 0 | 12 | 20 | 116 | 125 | 298 | 309 | -3.6 |
| Lachute | 27 | 25 | 18 | 14 | 0 | 8 | 20 | 12 | 65 | 59 | 10.2 |
| La Tuque | 5 | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 11 | -54.5 |
| Les Îles-de-la-Madeleine MÉ | 24 | 31 | 0 | 0 | 0 | 0 | 12 | 4 | 36 | 35 | 2.9 |
| Matane | 14 | 21 | 0 | 4 | 0 | 0 | 0 | 4 | 14 | 29 | -51.7 |
| Mont-Laurier V | 45 | 41 | 0 | 0 | 0 | 0 | 3 | 74 | 48 | 115 | -58.3 |
| Montmagny | 16 | 17 | 0 | 2 | 0 | 0 | 2 | 6 | 18 | 25 | -28.0 |
| Pembroke | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Prévost V | 86 | 129 | 0 | 0 | 0 | 0 | 55 | 48 | 141 | 177 | -20.3 |
| Rawdon MÉ | 59 | 61 | 0 | 0 | 0 | 0 | 25 | 14 | 84 | 75 | 12.0 |
| Rimouski | 123 | 137 | 40 | 42 | 0 | 0 | 412 | 74 | 575 | 253 | 127.3 |
| Rivière-du-Loup | 50 | 53 | 16 | 28 | 0 | 9 | 20 | 38 | 86 | 128 | -32.8 |
| Roberval | 12 | 15 | 0 | 0 | 0 | 0 | 4 | 6 | 16 | 21 | -23.8 |
| Rouyn-Noranda | 91 | 98 | 0 | 2 | 0 | 0 | 6 | 5 | 97 | 105 | -7.6 |
| Saint-Félicien | 9 | 11 | 0 | 0 | 0 | 0 | 44 | 0 | 53 | 11 | ** |
| Saint-Georges | 78 | 92 | 2 | 54 | 0 | 0 | 14 | 6 | 94 | 152 | -38.2 |
| Saint-Lin-Laurentides | 114 | 143 | 20 | 4 | 0 | 0 | 143 | 86 | 277 | 233 | 18.9 |
| Sainte-Adèle V | 51 | 60 | 0 | 0 | 0 | 0 | 20 | 33 | 71 | 93 | -23.7 |
| Sainte-Marie | 33 | 26 | 26 | 16 | 0 | 0 | 22 | 12 | 81 | 54 | 50.0 |
| Sainte-Sophie MÉ | 160 | 157 | 0 | 0 | 0 | 0 | 94 | 65 | 254 | 222 | 14.4 |
| Salaberry-de-Valleyfield | 48 | 49 | 2 | 20 | 4 | 8 | 50 | 138 | 104 | 215 | -51.6 |
| Sept-Îles | 52 | 43 | 2 | 6 | 0 | 0 | 26 | 6 | 80 | 55 | 45.5 |
| Sorel-Tracy | 100 | 92 | 40 | 46 | 8 | 28 | 185 | 70 | 333 | 236 | 41.1 |
| Thetford Mines | 25 | 25 | 2 | 2 | 0 | 0 | 32 | 37 | 59 | 64 | -7.8 |
| Val d'Or | 95 | 69 | 0 | 2 | 0 | 0 | 315 | 65 | 410 | 136 | ** |
| Victoriaville | 122 | 130 | 118 | 84 | 0 | 0 | 131 | 329 | 371 | 543 | -31.7 |
| **Total Québec (10,000+)** | 8,775 | 10,521 | 2,572 | 3,090 | 1,433 | 1,424 | 17,640 | 17,250 | 30,420 | 32,285 | -5.8 |

Source: CMHC (Starts and Completions Survey)

| Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market<br>Québec<br>Third Quarter 2011 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Row | | | | Apt. & Other | | | |
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 |
| **Centres 100,000+** | | | | | | | | |
| Gatineau | 55 | 64 | 0 | 0 | 115 | 121 | 31 | 156 |
| Montréal | 260 | 214 | 0 | 0 | 3,557 | 3,043 | 477 | 424 |
| Québec | 70 | 69 | 0 | 0 | 316 | 500 | 269 | 493 |
| Saguenay | 4 | 0 | 0 | 0 | 20 | 30 | 35 | 116 |
| Sherbrooke | 20 | 0 | 0 | 0 | 57 | 30 | 75 | 75 |
| Trois-Rivières | 0 | 0 | 0 | 0 | 10 | 0 | 123 | 318 |
| **Centres 50,000 - 99,999** | | | | | | | | |
| Drummondville | 4 | 4 | 0 | 0 | 0 | 2 | 34 | 16 |
| Granby | 6 | 0 | 0 | 0 | 0 | 60 | 52 | 131 |
| Saint-Hyacinthe | 0 | 0 | 0 | 0 | 20 | 32 | 3 | 16 |
| Saint-Jean-sur-Richelieu | 0 | 0 | 0 | 0 | 30 | 0 | 282 | 3 |
| Shawinigan | 0 | 0 | 0 | 0 | 4 | 2 | 15 | 8 |
| **Centres 10,000 - 49,999** | | | | | | | | |
| Alma | 0 | 0 | 0 | 0 | 0 | 10 | 0 | 4 |
| Amos | 0 | 3 | 0 | 0 | 0 | 0 | 0 | 0 |
| Baie-Comeau | 0 | 0 | 0 | 0 | 0 | 0 | 50 | 0 |
| Cowansville | 0 | 0 | 0 | 0 | 0 | 2 | 8 | 4 |
| Dolbeau-Mistassini | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Gaspé | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Hawkesbury | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Joliette | 0 | 0 | 0 | 0 | 4 | 12 | 4 | 26 |
| Lachute | 0 | 0 | 0 | 0 | 7 | 2 | 6 | 0 |
| La Tuque | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Les Îles-de-la-Madeleine MÉ | 0 | 0 | 0 | 0 | 0 | 0 | 12 | 4 |
| Matane | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Mont-Laurier V | 0 | 0 | 0 | 0 | 0 | 4 | 3 | 0 |
| Montmagny | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 4 |
| Pembroke | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prévost V | 0 | 0 | 0 | 0 | 4 | 0 | 18 | 6 |
| Rawdon MÉ | 0 | 0 | 0 | 0 | 5 | 2 | 0 | 6 |
| Rimouski | 0 | 0 | 0 | 0 | 0 | 0 | 346 | 14 |
| Rivière-du-Loup | 0 | 6 | 0 | 0 | 0 | 0 | 4 | 18 |
| Roberval | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rouyn-Noranda | 0 | 0 | 0 | 0 | 2 | 0 | 4 | 0 |
| Saint-Félicien | 0 | 0 | 0 | 0 | 0 | 0 | 33 | 0 |
| Saint-Georges | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 0 |
| Saint-Lin-Laurentides | 0 | 0 | 0 | 0 | 20 | 40 | 12 | 20 |
| Sainte-Adèle V | 0 | 0 | 0 | 0 | 8 | 12 | 0 | 0 |
| Sainte-Marie | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 0 |
| Sainte-Sophie MÉ | 0 | 0 | 0 | 0 | 46 | 20 | 0 | 3 |
| Salaberry-de-Valleyfield | 0 | 4 | 0 | 0 | 2 | 0 | 3 | 44 |
| Sept-Îles | 0 | 0 | 0 | 0 | 8 | 2 | 0 | 0 |
| Sorel-Tracy | 0 | 0 | 0 | 0 | 19 | 6 | 11 | 11 |
| Thetford Mines | 0 | 0 | 0 | 0 | 8 | 0 | 24 | 0 |
| Val d'Or | 0 | 0 | 0 | 0 | 0 | 2 | 203 | 0 |
| Victoriaville | 0 | 0 | 0 | 0 | 8 | 36 | 30 | 238 |
| **Total Québec (10,000+)** | 419 | 364 | 0 | 0 | 4,272 | 3,972 | 2,173 | 2,158 |

Source: CMHC (Starts and Completions Survey)

| Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market<br>Québec<br>January - September 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 |
| **Centres 100,000+** | | | | | | | | |
| Gatineau | 189 | 196 | 0 | 7 | 339 | 302 | 164 | 227 |
| Montréal | 812 | 802 | 0 | 0 | 8,710 | 7,766 | 1,892 | 1,883 |
| Québec | 237 | 222 | 0 | 0 | 1,491 | 1,207 | 681 | 1,231 |
| Saguenay | 4 | 0 | 0 | 0 | 54 | 50 | 178 | 230 |
| Sherbrooke | 138 | 75 | 0 | 0 | 127 | 182 | 346 | 389 |
| Trois-Rivières | 0 | 0 | 0 | 0 | 68 | 14 | 294 | 884 |
| **Centres 50,000 - 99,999** | | | | | | | | |
| Drummondville | 4 | 4 | 0 | 0 | 0 | 12 | 121 | 167 |
| Granby | 21 | 13 | 0 | 0 | 34 | 150 | 224 | 230 |
| Saint-Hyacinthe | 4 | 0 | 0 | 0 | 58 | 58 | 30 | 30 |
| Saint-Jean-sur-Richelieu | 0 | 0 | 0 | 0 | 78 | 22 | 297 | 13 |
| Shawinigan | 0 | 0 | 0 | 0 | 10 | 4 | 40 | 24 |
| **Centres 10,000 - 49,999** | | | | | | | | |
| Alma | 0 | 4 | 0 | 0 | 20 | 14 | 24 | 120 |
| Amos | 0 | 3 | 0 | 0 | 0 | 0 | 0 | 0 |
| Baie-Comeau | 0 | 0 | 0 | 0 | 0 | 0 | 50 | 0 |
| Cowansville | 0 | 0 | 0 | 0 | 8 | 2 | 27 | 10 |
| Dolbeau-Mistassini | 0 | 0 | 0 | 0 | 0 | 0 | 27 | 0 |
| Gaspé | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Hawkesbury | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Joliette | 12 | 20 | 0 | 0 | 34 | 25 | 82 | 100 |
| Lachute | 0 | 8 | 0 | 0 | 11 | 12 | 9 | 0 |
| La Tuque | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Les Îles-de-la-Madeleine MÉ | 0 | 0 | 0 | 0 | 0 | 0 | 12 | 4 |
| Matane | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| Mont-Laurier V | 0 | 0 | 0 | 0 | 0 | 6 | 3 | 68 |
| Montmagny | 0 | 0 | 0 | 0 | 2 | 2 | 0 | 4 |
| Pembroke | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prévost V | 0 | 0 | 0 | 0 | 4 | 0 | 51 | 48 |
| Rawdon MÉ | 0 | 0 | 0 | 0 | 9 | 8 | 16 | 6 |
| Rimouski | 0 | 0 | 0 | 0 | 0 | 6 | 412 | 68 |
| Rivière-du-Loup | 0 | 9 | 0 | 0 | 0 | 2 | 20 | 36 |
| Roberval | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 6 |
| Rouyn-Noranda | 0 | 0 | 0 | 0 | 2 | 2 | 4 | 3 |
| Saint-Félicien | 0 | 0 | 0 | 0 | 0 | 0 | 44 | 0 |
| Saint-Georges | 0 | 0 | 0 | 0 | 14 | 0 | 0 | 6 |
| Saint-Lin-Laurentides | 0 | 0 | 0 | 0 | 60 | 48 | 83 | 38 |
| Sainte-Adèle V | 0 | 0 | 0 | 0 | 20 | 30 | 0 | 3 |
| Sainte-Marie | 0 | 0 | 0 | 0 | 2 | 4 | 20 | 8 |
| Sainte-Sophie MÉ | 0 | 0 | 0 | 0 | 94 | 62 | 0 | 3 |
| Salaberry-de-Valleyfield | 4 | 8 | 0 | 0 | 6 | 12 | 44 | 126 |
| Sept-Îles | 0 | 0 | 0 | 0 | 14 | 6 | 12 | 0 |
| Sorel-Tracy | 8 | 28 | 0 | 0 | 83 | 34 | 102 | 36 |
| Thetford Mines | 0 | 0 | 0 | 0 | 8 | 0 | 24 | 37 |
| Val d'Or | 0 | 0 | 0 | 0 | 6 | 2 | 309 | 63 |
| Victoriaville | 0 | 0 | 0 | 0 | 10 | 46 | 121 | 283 |
| **Total Québec (10,000+)** | 1,433 | 1,392 | 0 | 7 | 11,376 | 10,090 | 5,767 | 6,388 |

Source: CMHC (Starts and Completions Survey)

| Table 2.4: Starts by Submarket and by Intended Market<br>Québec<br>Third Quarter 2011 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Freehold | | Condominium | | Rental | | Total* | |
| | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 |
| **Centres 100,000+** | | | | | | | | |
| Gatineau | 333 | 496 | 105 | 122 | 31 | 156 | 469 | 810 |
| Montréal | 1,657 | 1,766 | 3,493 | 2,981 | 477 | 424 | 5,894 | 5,179 |
| Québec | 626 | 705 | 284 | 438 | 269 | 493 | 1,179 | 1,688 |
| Saguenay | 173 | 137 | 4 | 20 | 35 | 116 | 212 | 273 |
| Sherbrooke | 252 | 227 | 31 | 16 | 75 | 75 | 358 | 408 |
| Trois-Rivières | 165 | 91 | 0 | 0 | 123 | 318 | 288 | 409 |
| **Centres 50,000 - 99,999** | | | | | | | | |
| Drummondville | 93 | 109 | 4 | 4 | 34 | 16 | 131 | 129 |
| Granby | 106 | 102 | 6 | 56 | 52 | 131 | 164 | 289 |
| Saint-Hyacinthe | 31 | 14 | 18 | 32 | 3 | 16 | 52 | 62 |
| Saint-Jean-sur-Richelieu | 58 | 60 | 30 | 0 | 282 | 3 | 370 | 63 |
| Shawinigan | 39 | 51 | 4 | 0 | 15 | 8 | 58 | 59 |
| **Centres 10,000 - 49,999** | | | | | | | | |
| Alma | 37 | 23 | 0 | 4 | 0 | 4 | 37 | 31 |
| Amos | 13 | 24 | 0 | 0 | 0 | 0 | 13 | 24 |
| Baie-Comeau | 1 | 5 | 0 | 0 | 50 | 0 | 51 | 5 |
| Cowansville | 28 | 29 | 0 | 0 | 8 | 4 | 36 | 33 |
| Dolbeau-Mistassini | 14 | 11 | 0 | 0 | 0 | 0 | 14 | 11 |
| Gaspé | 24 | 23 | 0 | 0 | 0 | 0 | 24 | 23 |
| Hawkesbury | 3 | 5 | 0 | 0 | 0 | 0 | 3 | 30 |
| Joliette | 54 | 47 | 0 | 6 | 4 | 26 | 58 | 79 |
| Lachute | 15 | 20 | 3 | 0 | 6 | 0 | 24 | 20 |
| La Tuque | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 1 |
| Les Îles-de-la-Madeleine MÉ | 18 | 17 | 0 | 0 | 12 | 4 | 30 | 21 |
| Matane | 1 | 9 | 0 | 0 | 0 | 0 | 1 | 9 |
| Mont-Laurier V | 15 | 20 | 0 | 0 | 3 | 0 | 18 | 20 |
| Montmagny | 7 | 8 | 0 | 0 | 0 | 4 | 7 | 12 |
| Pembroke | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prévost V | 31 | 50 | 0 | 0 | 18 | 6 | 49 | 56 |
| Rawdon MÉ | 21 | 26 | 3 | 0 | 0 | 6 | 24 | 32 |
| Rimouski | 70 | 69 | 0 | 0 | 346 | 14 | 416 | 83 |
| Rivière-du-Loup | 29 | 44 | 0 | 0 | 4 | 18 | 33 | 62 |
| Roberval | 4 | 3 | 0 | 0 | 0 | 0 | 4 | 3 |
| Rouyn-Noranda | 47 | 43 | 0 | 0 | 4 | 0 | 51 | 43 |
| Saint-Félicien | 4 | 4 | 0 | 0 | 33 | 0 | 37 | 4 |
| Saint-Georges | 30 | 34 | 0 | 0 | 0 | 0 | 30 | 34 |
| Saint-Lin-Laurentides | 70 | 131 | 0 | 0 | 12 | 20 | 82 | 151 |
| Sainte-Adèle V | 21 | 34 | 6 | 0 | 0 | 0 | 27 | 34 |
| Sainte-Marie | 27 | 16 | 0 | 0 | 6 | 0 | 33 | 16 |
| Sainte-Sophie MÉ | 111 | 78 | 0 | 0 | 0 | 3 | 111 | 81 |
| Salaberry-de-Valleyfield | 27 | 19 | 0 | 4 | 3 | 44 | 30 | 67 |
| Sept-Îles | 41 | 21 | 0 | 0 | 0 | 0 | 41 | 21 |
| Sorel-Tracy | 51 | 42 | 19 | 0 | 11 | 11 | 81 | 53 |
| Thetford Mines | 12 | 12 | 8 | 0 | 24 | 0 | 44 | 12 |
| Val d'Or | 53 | 34 | 0 | 0 | 203 | 0 | 256 | 34 |
| Victoriaville | 116 | 67 | 4 | 36 | 30 | 238 | 150 | 341 |
| **Total Québec (10,000+)** | 4,529 | 4,727 | 4,022 | 3,719 | 2,173 | 2,158 | 10,991 | 10,815 |

Source: CMHC (Starts and Completions Survey)

| Table 2.5: Starts by Submarket and by Intended Market<br>Québec<br>January - September 2011 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Freehold | | Condominium | | Rental | | Total* | |
| | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 |
| **Centres 100,000+** | | | | | | | | |
| Gatineau | 1,098 | 1,556 | 323 | 303 | 164 | 234 | 1,715 | 2,129 |
| Montréal | 5,400 | 6,556 | 8,514 | 7,460 | 1,892 | 1,883 | 16,164 | 16,371 |
| Québec | 2,014 | 2,437 | 1,362 | 1,082 | 681 | 1,231 | 4,066 | 4,863 |
| Saguenay | 481 | 373 | 10 | 28 | 178 | 230 | 669 | 631 |
| Sherbrooke | 772 | 792 | 79 | 112 | 346 | 389 | 1,197 | 1,383 |
| Trois-Rivières | 357 | 396 | 50 | 8 | 294 | 884 | 701 | 1,288 |
| **Centres 50,000 - 99,999** | | | | | | | | |
| Drummondville | 309 | 398 | 4 | 4 | 121 | 167 | 434 | 605 |
| Granby | 230 | 298 | 36 | 138 | 224 | 230 | 490 | 666 |
| Saint-Hyacinthe | 96 | 85 | 54 | 56 | 30 | 30 | 180 | 171 |
| Saint-Jean-sur-Richelieu | 208 | 221 | 66 | 22 | 297 | 13 | 571 | 256 |
| Shawinigan | 90 | 98 | 8 | 0 | 40 | 24 | 138 | 122 |
| **Centres 10,000 - 49,999** | | | | | | | | |
| Alma | 113 | 73 | 0 | 12 | 24 | 120 | 137 | 205 |
| Amos | 34 | 45 | 0 | 0 | 0 | 0 | 34 | 45 |
| Baie-Comeau | 2 | 11 | 0 | 0 | 50 | 0 | 52 | 36 |
| Cowansville | 64 | 58 | 8 | 0 | 27 | 10 | 99 | 68 |
| Dolbeau-Mistassini | 31 | 18 | 0 | 0 | 27 | 0 | 58 | 18 |
| Gaspé | 41 | 38 | 0 | 0 | 0 | 0 | 41 | 38 |
| Hawkesbury | 4 | 9 | 0 | 0 | 0 | 0 | 4 | 34 |
| Joliette | 210 | 195 | 6 | 14 | 82 | 100 | 298 | 309 |
| Lachute | 53 | 53 | 3 | 6 | 9 | 0 | 65 | 59 |
| La Tuque | 5 | 11 | 0 | 0 | 0 | 0 | 5 | 11 |
| Les Îles-de-la-Madeleine MÉ | 24 | 31 | 0 | 0 | 12 | 4 | 36 | 35 |
| Matane | 14 | 25 | 0 | 0 | 0 | 4 | 14 | 29 |
| Mont-Laurier V | 45 | 47 | 0 | 0 | 3 | 68 | 48 | 115 |
| Montmagny | 18 | 21 | 0 | 0 | 0 | 4 | 18 | 25 |
| Pembroke | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prévost V | 90 | 129 | 0 | 0 | 51 | 48 | 141 | 177 |
| Rawdon MÉ | 65 | 69 | 3 | 0 | 16 | 6 | 84 | 75 |
| Rimouski | 163 | 179 | 0 | 6 | 412 | 68 | 575 | 253 |
| Rivière-du-Loup | 66 | 92 | 0 | 0 | 20 | 36 | 86 | 128 |
| Roberval | 12 | 15 | 0 | 0 | 4 | 6 | 16 | 21 |
| Rouyn-Noranda | 93 | 102 | 0 | 0 | 4 | 3 | 97 | 105 |
| Saint-Félicien | 9 | 11 | 0 | 0 | 44 | 0 | 53 | 11 |
| Saint-Georges | 94 | 146 | 0 | 0 | 0 | 6 | 94 | 152 |
| Saint-Lin-Laurentides | 194 | 195 | 0 | 0 | 83 | 38 | 277 | 233 |
| Sainte-Adèle V | 65 | 90 | 6 | 0 | 0 | 3 | 71 | 93 |
| Sainte-Marie | 61 | 42 | 0 | 4 | 20 | 8 | 81 | 54 |
| Sainte-Sophie MÉ | 254 | 219 | 0 | 0 | 0 | 3 | 254 | 222 |
| Salaberry-de-Valleyfield | 56 | 73 | 4 | 16 | 44 | 126 | 104 | 215 |
| Sept-Îles | 68 | 55 | 0 | 0 | 12 | 0 | 80 | 55 |
| Sorel-Tracy | 150 | 174 | 81 | 26 | 102 | 36 | 333 | 236 |
| Thetford Mines | 27 | 27 | 8 | 0 | 24 | 37 | 59 | 64 |
| Val d'Or | 101 | 73 | 0 | 0 | 309 | 63 | 410 | 136 |
| Victoriaville | 246 | 216 | 4 | 44 | 121 | 283 | 371 | 543 |
| **Total Québec (10,000+)** | 13,527 | 15,752 | 10,629 | 9,341 | 5,767 | 6,395 | 30,420 | 32,285 |

Source: CMHC (Starts and Completions Survey)

| Table 3: Completions by Submarket and by Dwelling Type<br>Québec<br>Third Quarter 2011 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | % Change |
| **Centres 100,000+** | | | | | | | | | | | |
| Gatineau | 229 | 276 | 138 | 214 | 65 | 65 | 248 | 143 | 680 | 698 | -2.6 |
| Montréal | 1,519 | 1,853 | 418 | 342 | 359 | 331 | 4,408 | 4,150 | 6,704 | 6,676 | 0.4 |
| Québec | 465 | 675 | 260 | 290 | 90 | 94 | 1,238 | 1,052 | 2,053 | 2,111 | -2.7 |
| Saguenay | 157 | 119 | 38 | 14 | 4 | 0 | 173 | 102 | 372 | 235 | 58.3 |
| Sherbrooke | 166 | 232 | 56 | 100 | 95 | 43 | 230 | 322 | 547 | 697 | -21.5 |
| Trois-Rivières | 123 | 105 | 54 | 44 | 0 | 0 | 631 | 180 | 808 | 329 | 145.6 |
| **Centres 50,000 - 99,999** | | | | | | | | | | | |
| Drummondville | 113 | 159 | 30 | 26 | 0 | 3 | 86 | 112 | 229 | 300 | -23.7 |
| Granby | 81 | 95 | 34 | 12 | 11 | 6 | 322 | 82 | 448 | 195 | 129.7 |
| Saint-Hyacinthe | 20 | 37 | 16 | 18 | 0 | 0 | 97 | 60 | 133 | 115 | 15.7 |
| Saint-Jean-sur-Richelieu | 95 | 106 | 0 | 6 | 0 | 0 | 94 | 72 | 189 | 184 | 2.7 |
| Shawinigan | 39 | 43 | 2 | 0 | 0 | 0 | 39 | 26 | 80 | 69 | 15.9 |
| **Centres 10,000 - 49,999** | | | | | | | | | | | |
| Alma | 25 | 26 | 10 | 2 | 0 | 0 | 28 | 0 | 63 | 28 | 125.0 |
| Amos | 16 | 23 | 0 | 0 | 0 | 0 | 0 | 0 | 16 | 23 | -30.4 |
| Baie-Comeau | 1 | 3 | 0 | 0 | 0 | 0 | 0 | 24 | 1 | 27 | -96.3 |
| Cowansville | 11 | 16 | 12 | 4 | 0 | 0 | 27 | 2 | 50 | 22 | 127.3 |
| Dolbeau-Mistassini | 14 | 7 | 2 | 2 | 0 | 0 | 0 | 0 | 16 | 9 | 77.8 |
| Gaspé | 16 | 12 | 0 | 0 | 0 | 0 | 0 | 8 | 16 | 20 | -20.0 |
| Hawkesbury | 2 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 3 | -33.3 |
| Joliette | 67 | 61 | 4 | 0 | 12 | 0 | 54 | 107 | 137 | 168 | -18.5 |
| Lachute | 14 | 10 | 14 | 6 | 0 | 20 | 2 | 12 | 30 | 48 | -37.5 |
| La Tuque | 2 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 6 | -66.7 |
| Les Îles-de-la-Madeleine MÉ | 8 | 12 | 0 | 0 | 0 | 0 | 2 | 18 | 10 | 30 | -66.7 |
| Matane | 11 | 9 | 0 | 2 | 0 | 0 | 0 | 4 | 11 | 15 | -26.7 |
| Mont-Laurier V | 24 | 18 | 0 | 0 | 0 | 0 | 0 | 2 | 24 | 20 | 20.0 |
| Montmagny | 6 | 4 | 0 | 2 | 0 | 0 | 4 | 0 | 10 | 6 | 66.7 |
| Pembroke | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Prévost V | 30 | 58 | 0 | 0 | 0 | 0 | 27 | 5 | 57 | 63 | -9.5 |
| Rawdon MÉ | 27 | 31 | 0 | 0 | 0 | 0 | 2 | 14 | 29 | 45 | -35.6 |
| Rimouski | 55 | 55 | 16 | 12 | 0 | 0 | 96 | 42 | 167 | 109 | 53.2 |
| Rivière-du-Loup | 14 | 22 | 4 | 4 | 0 | 0 | 34 | 32 | 52 | 58 | -10.3 |
| Roberval | 4 | 7 | 0 | 0 | 0 | 0 | 4 | 0 | 8 | 7 | 14.3 |
| Rouyn-Noranda | 40 | 42 | 0 | 2 | 0 | 0 | 0 | 3 | 40 | 47 | -14.9 |
| Saint-Félicien | 2 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 4 | -50.0 |
| Saint-Georges | 40 | 32 | 0 | 26 | 0 | 0 | 4 | 6 | 44 | 64 | -31.3 |
| Saint-Lin-Laurentides | 42 | 35 | 16 | 2 | 0 | 0 | 44 | 32 | 102 | 69 | 47.8 |
| Sainte-Adèle V | 35 | 16 | 0 | 0 | 0 | 0 | 0 | 14 | 35 | 30 | 16.7 |
| Sainte-Marie | 15 | 14 | 8 | 8 | 0 | 0 | 6 | 4 | 29 | 26 | 11.5 |
| Sainte-Sophie MÉ | 46 | 59 | 0 | 0 | 0 | 0 | 56 | 32 | 102 | 91 | 12.1 |
| Salaberry-de-Valleyfield | 12 | 22 | 0 | 16 | 4 | 0 | 37 | 22 | 53 | 60 | -11.7 |
| Sept-Îles | 16 | 20 | 0 | 6 | 0 | 0 | 0 | 4 | 16 | 30 | -46.7 |
| Sorel-Tracy | 34 | 37 | 24 | 32 | 10 | 12 | 66 | 64 | 134 | 145 | -7.6 |
| Thetford Mines | 11 | 17 | 0 | 2 | 0 | 0 | 27 | 6 | 38 | 25 | 52.0 |
| Val d'Or | 39 | 30 | 0 | 2 | 0 | 0 | 0 | 2 | 39 | 34 | 14.7 |
| Victoriaville | 48 | 52 | 56 | 34 | 0 | 0 | 38 | 43 | 142 | 129 | 10.1 |
| **Total Québec (10,000+)** | 3,734 | 4,463 | 1,212 | 1,230 | 650 | 574 | 8,124 | 6,803 | 13,720 | 13,070 | 5.0 |

Source: CMHC (Starts and Completions Survey)

| 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 |
| **Centres 100,000+** | | | | | | | | | | | |
| Gatineau | 584 | 714 | 344 | 576 | 158 | 209 | 736 | 589 | 1,822 | 2,088 | -12.7 |
| Montréal | 3,662 | 4,582 | 1,014 | 824 | 823 | 825 | 9,387 | 9,002 | 14,886 | 15,233 | -2.3 |
| Québec | 979 | 1,461 | 564 | 652 | 208 | 208 | 2,628 | 2,350 | 4,379 | 4,671 | -6.3 |
| Saguenay | 327 | 263 | 48 | 30 | 8 | 0 | 256 | 447 | 639 | 740 | -13.6 |
| Sherbrooke | 327 | 461 | 146 | 156 | 126 | 118 | 558 | 633 | 1,157 | 1,368 | -15.4 |
| Trois-Rivières | 229 | 256 | 102 | 134 | 0 | 0 | 839 | 605 | 1,170 | 995 | 17.6 |
| **Centres 50,000 - 99,999** | | | | | | | | | | | |
| Drummondville | 250 | 361 | 46 | 60 | 4 | 3 | 135 | 150 | 435 | 574 | -24.2 |
| Granby | 145 | 210 | 54 | 56 | 11 | 16 | 401 | 243 | 611 | 525 | 16.4 |
| Saint-Hyacinthe | 48 | 57 | 28 | 36 | 4 | 4 | 163 | 127 | 243 | 224 | 8.5 |
| Saint-Jean-sur-Richelieu | 202 | 219 | 0 | 6 | 0 | 0 | 108 | 125 | 310 | 350 | -11.4 |
| Shawinigan | 79 | 88 | 4 | 0 | 0 | 0 | 48 | 77 | 131 | 165 | -20.6 |
| **Centres 10,000 - 49,999** | | | | | | | | | | | |
| Alma | 52 | 59 | 16 | 4 | 0 | 0 | 200 | 18 | 268 | 81 | ** |
| Amos | 25 | 37 | 0 | 0 | 0 | 0 | 0 | 0 | 25 | 37 | -32.4 |
| Baie-Comeau | 5 | 8 | 0 | 0 | 0 | 0 | 150 | 24 | 155 | 32 | ** |
| Cowansville | 26 | 33 | 28 | 6 | 0 | 0 | 40 | 8 | 94 | 47 | 100.0 |
| Dolbeau-Mistassini | 21 | 16 | 2 | 2 | 0 | 0 | 0 | 0 | 23 | 18 | 27.8 |
| Gaspé | 37 | 30 | 0 | 0 | 0 | 0 | 2 | 13 | 39 | 43 | -9.3 |
| Hawkesbury | 4 | 9 | 0 | 0 | 0 | 0 | 25 | 0 | 29 | 9 | ** |
| Joliette | 156 | 171 | 10 | 0 | 12 | 0 | 119 | 190 | 297 | 361 | -17.7 |
| Lachute | 32 | 34 | 20 | 8 | 0 | 48 | 10 | 52 | 62 | 142 | -56.3 |
| La Tuque | 6 | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 11 | -45.5 |
| Les Îles-de-la-Madeleine MÉ | 20 | 27 | 0 | 0 | 0 | 0 | 4 | 22 | 24 | 49 | -51.0 |
| Matane | 15 | 21 | 0 | 6 | 0 | 0 | 0 | 16 | 15 | 43 | -65.1 |
| Mont-Laurier V | 34 | 41 | 0 | 2 | 0 | 0 | 2 | 74 | 36 | 117 | -69.2 |
| Montmagny | 15 | 12 | 0 | 2 | 0 | 0 | 6 | 0 | 21 | 14 | 50.0 |
| Pembroke | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Prévost V | 94 | 140 | 0 | 0 | 0 | 0 | 35 | 5 | 129 | 145 | -11.0 |
| Rawdon MÉ | 52 | 61 | 0 | 0 | 0 | 0 | 12 | 18 | 64 | 79 | -19.0 |
| Rimouski | 118 | 118 | 62 | 42 | 0 | 0 | 220 | 86 | 400 | 246 | 62.6 |
| Rivière-du-Loup | 44 | 40 | 10 | 18 | 6 | 0 | 65 | 68 | 125 | 126 | -0.8 |
| Roberval | 8 | 14 | 0 | 0 | 0 | 0 | 4 | 0 | 12 | 14 | -14.3 |
| Rouyn-Noranda | 76 | 90 | 0 | 2 | 0 | 0 | 18 | 23 | 94 | 115 | -18.3 |
| Saint-Félicien | 7 | 13 | 0 | 0 | 0 | 0 | 11 | 0 | 18 | 13 | 38.5 |
| Saint-Georges | 83 | 90 | 4 | 56 | 0 | 0 | 204 | 84 | 291 | 230 | 26.5 |
| Saint-Lin-Laurentides | 152 | 115 | 16 | 12 | 0 | 0 | 95 | 65 | 263 | 192 | 37.0 |
| Sainte-Adèle V | 59 | 57 | 0 | 0 | 0 | 0 | 22 | 39 | 81 | 96 | -15.6 |
| Sainte-Marie | 29 | 28 | 28 | 16 | 0 | 0 | 25 | 13 | 82 | 57 | 43.9 |
| Sainte-Sophie MÉ | 153 | 157 | 0 | 0 | 0 | 0 | 98 | 60 | 251 | 217 | 15.7 |
| Salaberry-de-Valleyfield | 43 | 47 | 2 | 24 | 8 | 8 | 124 | 58 | 177 | 137 | 29.2 |
| Sept-Îles | 33 | 38 | 2 | 6 | 6 | 0 | 4 | 4 | 45 | 48 | -6.3 |
| Sorel-Tracy | 90 | 78 | 50 | 66 | 31 | 22 | 104 | 88 | 275 | 254 | 8.3 |
| Thetford Mines | 26 | 24 | 0 | 8 | 0 | 0 | 27 | 24 | 53 | 56 | -5.4 |
| Val d'Or | 101 | 53 | 0 | 2 | 0 | 0 | 69 | 29 | 170 | 84 | 102.4 |
| Victoriaville | 103 | 120 | 96 | 78 | 0 | 0 | 147 | 90 | 346 | 288 | 20.1 |
| **Total Québec (10,000+)** | 8,551 | 10,464 | 2,696 | 2,890 | 1,405 | 1,461 | 17,101 | 15,519 | 29,753 | 30,334 | -1.9 |

Source: CMHC (Starts and Completions Survey)

| Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market<br>Québec<br>Third Quarter 2011 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Row | | | | Apt. & Other | | | |
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 |
| **Centres 100,000+** | | | | | | | | |
| Gatineau | 65 | 61 | 0 | 4 | 173 | 73 | 28 | 70 |
| Montréal | 359 | 306 | 0 | 0 | 3,330 | 2,656 | 1,027 | 1,385 |
| Québec | 90 | 94 | 0 | 0 | 765 | 538 | 473 | 289 |
| Saguenay | 4 | 0 | 0 | 0 | 37 | 28 | 102 | 74 |
| Sherbrooke | 95 | 43 | 0 | 0 | 53 | 60 | 177 | 262 |
| Trois-Rivières | 0 | 0 | 0 | 0 | 84 | 26 | 547 | 154 |
| **Centres 50,000 - 99,999** | | | | | | | | |
| Drummondville | 0 | 3 | 0 | 0 | 2 | 10 | 84 | 66 |
| Granby | 11 | 6 | 0 | 0 | 32 | 22 | 290 | 60 |
| Saint-Hyacinthe | 0 | 0 | 0 | 0 | 4 | 46 | 93 | 14 |
| Saint-Jean-sur-Richelieu | 0 | 0 | 0 | 0 | 88 | 48 | 6 | 24 |
| Shawinigan | 0 | 0 | 0 | 0 | 6 | 2 | 33 | 24 |
| **Centres 10,000 - 49,999** | | | | | | | | |
| Alma | 0 | 0 | 0 | 0 | 10 | 0 | 18 | 0 |
| Amos | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Baie-Comeau | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 24 |
| Cowansville | 0 | 0 | 0 | 0 | 8 | 2 | 19 | 0 |
| Dolbeau-Mistassini | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Gaspé | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 4 |
| Hawkesbury | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Joliette | 12 | 0 | 0 | 0 | 22 | 2 | 32 | 105 |
| Lachute | 0 | 20 | 0 | 0 | 2 | 6 | 0 | 6 |
| La Tuque | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Les Îles-de-la-Madeleine MÉ | 0 | 0 | 0 | 0 | 2 | 18 | 0 | 0 |
| Matane | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| Mont-Laurier V | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 0 |
| Montmagny | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 0 |
| Pembroke | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prévost V | 0 | 0 | 0 | 0 | 0 | 2 | 27 | 3 |
| Rawdon MÉ | 0 | 0 | 0 | 0 | 2 | 2 | 0 | 12 |
| Rimouski | 0 | 0 | 0 | 0 | 0 | 6 | 96 | 36 |
| Rivière-du-Loup | 0 | 0 | 0 | 0 | 6 | 0 | 28 | 32 |
| Roberval | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 0 |
| Rouyn-Noranda | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| Saint-Félicien | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Saint-Georges | 0 | 0 | 0 | 0 | 4 | 0 | 0 | 6 |
| Saint-Lin-Laurentides | 0 | 0 | 0 | 0 | 20 | 32 | 24 | 0 |
| Sainte-Adèle V | 0 | 0 | 0 | 0 | 0 | 14 | 0 | 0 |
| Sainte-Marie | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 4 |
| Sainte-Sophie MÉ | 0 | 0 | 0 | 0 | 56 | 32 | 0 | 0 |
| Salaberry-de-Valleyfield | 4 | 0 | 0 | 0 | 4 | 12 | 33 | 10 |
| Sept-Îles | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 0 |
| Sorel-Tracy | 10 | 12 | 0 | 0 | 48 | 26 | 18 | 38 |
| Thetford Mines | 0 | 0 | 0 | 0 | 8 | 0 | 19 | 6 |
| Val d'Or | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 0 |
| Victoriaville | 0 | 0 | 0 | 0 | 4 | 6 | 34 | 37 |
| **Total Québec (10,000+)** | 650 | 545 | 0 | 4 | 4,770 | 3,681 | 3,222 | 2,752 |

Source: CMHC (Starts and Completions Survey)

| Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market<br>Québec<br>January - September 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 |
| **Centres 100,000+** | | | | | | | | |
| Gatineau | 158 | 202 | 0 | 7 | 455 | 339 | 178 | 193 |
| Montréal | 823 | 794 | 0 | 6 | 6,962 | 5,690 | 1,882 | 3,071 |
| Québec | 205 | 205 | 3 | 3 | 1,353 | 1,052 | 1,275 | 1,026 |
| Saguenay | 8 | 0 | 0 | 0 | 73 | 82 | 149 | 365 |
| Sherbrooke | 126 | 118 | 0 | 0 | 124 | 146 | 344 | 429 |
| Trois-Rivières | 0 | 0 | 0 | 0 | 110 | 88 | 729 | 505 |
| **Centres 50,000 - 99,999** | | | | | | | | |
| Drummondville | 4 | 3 | 0 | 0 | 4 | 18 | 131 | 96 |
| Granby | 11 | 16 | 0 | 0 | 74 | 92 | 327 | 151 |
| Saint-Hyacinthe | 4 | 4 | 0 | 0 | 28 | 54 | 135 | 54 |
| Saint-Jean-sur-Richelieu | 0 | 0 | 0 | 0 | 96 | 82 | 12 | 43 |
| Shawinigan | 0 | 0 | 0 | 0 | 8 | 2 | 40 | 75 |
| **Centres 10,000 - 49,999** | | | | | | | | |
| Alma | 0 | 0 | 0 | 0 | 18 | 10 | 182 | 8 |
| Amos | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Baie-Comeau | 0 | 0 | 0 | 0 | 0 | 0 | 150 | 24 |
| Cowansville | 0 | 0 | 0 | 0 | 8 | 2 | 32 | 6 |
| Dolbeau-Mistassini | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Gaspé | 0 | 0 | 0 | 0 | 2 | 6 | 0 | 7 |
| Hawkesbury | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Joliette | 12 | 0 | 0 | 0 | 36 | 19 | 83 | 171 |
| Lachute | 0 | 48 | 0 | 0 | 10 | 24 | 0 | 28 |
| La Tuque | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Les Îles-de-la-Madeleine MÉ | 0 | 0 | 0 | 0 | 4 | 22 | 0 | 0 |
| Matane | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 12 |
| Mont-Laurier V | 0 | 0 | 0 | 0 | 2 | 6 | 0 | 68 |
| Montmagny | 0 | 0 | 0 | 0 | 2 | 0 | 4 | 0 |
| Pembroke | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prévost V | 0 | 0 | 0 | 0 | 2 | 2 | 33 | 3 |
| Rawdon MÉ | 0 | 0 | 0 | 0 | 6 | 6 | 6 | 12 |
| Rimouski | 0 | 0 | 0 | 0 | 6 | 20 | 214 | 66 |
| Rivière-du-Loup | 6 | 0 | 0 | 0 | 25 | 2 | 40 | 66 |
| Roberval | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 0 |
| Rouyn-Noranda | 0 | 0 | 0 | 0 | 6 | 4 | 12 | 19 |
| Saint-Félicien | 0 | 0 | 0 | 0 | 0 | 0 | 11 | 0 |
| Saint-Georges | 0 | 0 | 0 | 0 | 18 | 2 | 186 | 82 |
| Saint-Lin-Laurentides | 0 | 0 | 0 | 0 | 44 | 44 | 51 | 21 |
| Sainte-Adèle V | 0 | 0 | 0 | 0 | 16 | 39 | 6 | 0 |
| Sainte-Marie | 0 | 0 | 0 | 0 | 2 | 0 | 23 | 13 |
| Sainte-Sophie MÉ | 0 | 0 | 0 | 0 | 98 | 60 | 0 | 0 |
| Salaberry-de-Valleyfield | 8 | 8 | 0 | 0 | 4 | 19 | 120 | 39 |
| Sept-Îles | 6 | 0 | 0 | 0 | 4 | 4 | 0 | 0 |
| Sorel-Tracy | 31 | 22 | 0 | 0 | 75 | 42 | 29 | 46 |
| Thetford Mines | 0 | 0 | 0 | 0 | 8 | 0 | 19 | 24 |
| Val d'Or | 0 | 0 | 0 | 0 | 2 | 14 | 67 | 15 |
| Victoriaville | 0 | 0 | 0 | 0 | 22 | 14 | 125 | 76 |
| **Total Québec (10,000+)** | 1,402 | 1,420 | 3 | 16 | 9,707 | 8,010 | 6,599 | 6,814 |

Source: CMHC (Starts and Completions Survey)

| Table 3.4: Completions by Submarket and by Intented Market<br>Québec<br>Third Quarter 2011 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Freehold | | Condominium | | Rental | | Total* | |
| | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 |
| **Centres 100,000+** | | | | | | | | |
| Gatineau | 438 | 553 | 167 | 71 | 28 | 74 | 680 | 698 |
| Montréal | 2,385 | 2,637 | 3,241 | 2,520 | 1,027 | 1,385 | 6,704 | 6,676 |
| Québec | 867 | 1,101 | 713 | 496 | 473 | 289 | 2,053 | 2,111 |
| Saguenay | 215 | 153 | 21 | 8 | 102 | 74 | 372 | 235 |
| Sherbrooke | 341 | 403 | 29 | 32 | 177 | 262 | 547 | 697 |
| Trois-Rivières | 187 | 153 | 74 | 22 | 547 | 154 | 808 | 329 |
| **Centres 50,000 - 99,999** | | | | | | | | |
| Drummondville | 145 | 198 | 0 | 0 | 84 | 66 | 229 | 300 |
| Granby | 128 | 117 | 30 | 18 | 290 | 60 | 448 | 195 |
| Saint-Hyacinthe | 36 | 57 | 4 | 44 | 93 | 14 | 133 | 115 |
| Saint-Jean-sur-Richelieu | 101 | 112 | 82 | 48 | 6 | 24 | 189 | 184 |
| Shawinigan | 43 | 45 | 4 | 0 | 33 | 24 | 80 | 69 |
| **Centres 10,000 - 49,999** | | | | | | | | |
| Alma | 45 | 28 | 0 | 0 | 18 | 0 | 63 | 28 |
| Amos | 16 | 23 | 0 | 0 | 0 | 0 | 16 | 23 |
| Baie-Comeau | 1 | 3 | 0 | 0 | 0 | 24 | 1 | 27 |
| Cowansville | 23 | 22 | 8 | 0 | 19 | 0 | 50 | 22 |
| Dolbeau-Mistassini | 16 | 9 | 0 | 0 | 0 | 0 | 16 | 9 |
| Gaspé | 16 | 16 | 0 | 0 | 0 | 4 | 16 | 20 |
| Hawkesbury | 2 | 3 | 0 | 0 | 0 | 0 | 2 | 3 |
| Joliette | 105 | 63 | 0 | 0 | 32 | 105 | 137 | 168 |
| Lachute | 30 | 42 | 0 | 0 | 0 | 6 | 30 | 48 |
| La Tuque | 2 | 6 | 0 | 0 | 0 | 0 | 2 | 6 |
| Les Îles-de-la-Madeleine MÉ | 10 | 30 | 0 | 0 | 0 | 0 | 10 | 30 |
| Matane | 11 | 11 | 0 | 0 | 0 | 4 | 11 | 15 |
| Mont-Laurier V | 24 | 20 | 0 | 0 | 0 | 0 | 24 | 20 |
| Montmagny | 6 | 6 | 0 | 0 | 4 | 0 | 10 | 6 |
| Pembroke | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prévost V | 30 | 60 | 0 | 0 | 27 | 3 | 57 | 63 |
| Rawdon MÉ | 29 | 33 | 0 | 0 | 0 | 12 | 29 | 45 |
| Rimouski | 71 | 67 | 0 | 6 | 96 | 36 | 167 | 109 |
| Rivière-du-Loup | 18 | 26 | 6 | 0 | 28 | 32 | 52 | 58 |
| Roberval | 4 | 7 | 0 | 0 | 4 | 0 | 8 | 7 |
| Rouyn-Noranda | 40 | 44 | 0 | 0 | 0 | 3 | 40 | 47 |
| Saint-Félicien | 2 | 4 | 0 | 0 | 0 | 0 | 2 | 4 |
| Saint-Georges | 44 | 58 | 0 | 0 | 0 | 6 | 44 | 64 |
| Saint-Lin-Laurentides | 78 | 69 | 0 | 0 | 24 | 0 | 102 | 69 |
| Sainte-Adèle V | 35 | 30 | 0 | 0 | 0 | 0 | 35 | 30 |
| Sainte-Marie | 23 | 22 | 0 | 0 | 6 | 4 | 29 | 26 |
| Sainte-Sophie MÉ | 102 | 91 | 0 | 0 | 0 | 0 | 102 | 91 |
| Salaberry-de-Valleyfield | 16 | 38 | 4 | 12 | 33 | 10 | 53 | 60 |
| Sept-Îles | 16 | 30 | 0 | 0 | 0 | 0 | 16 | 30 |
| Sorel-Tracy | 67 | 85 | 49 | 22 | 18 | 38 | 134 | 145 |
| Thetford Mines | 11 | 19 | 8 | 0 | 19 | 6 | 38 | 25 |
| Val d'Or | 39 | 34 | 0 | 0 | 0 | 0 | 39 | 34 |
| Victoriaville | 108 | 88 | 0 | 4 | 34 | 37 | 142 | 129 |
| **Total Québec (10,000+)** | 5,926 | 6,616 | 4,440 | 3,303 | 3,222 | 2,756 | 13,720 | 13,070 |

Source: CMHC (Starts and Completions Survey)

| Table 3.5: Completions by Submarket and by Intented Market<br>Québec<br>January - September 2011 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Submarket** | Freehold | | Condominium | | Rental | | Total* | |
| | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 |
| **Centres 100,000+** | | | | | | | | |
| Gatineau | 1,100 | 1,518 | 441 | 313 | 178 | 200 | 1,822 | 2,088 |
| Montréal | 5,727 | 6,415 | 6,734 | 5,473 | 1,882 | 3,079 | 14,886 | 15,233 |
| Québec | 1,879 | 2,396 | 1,222 | 974 | 1,278 | 1,029 | 4,379 | 4,671 |
| Saguenay | 411 | 347 | 45 | 28 | 149 | 365 | 639 | 740 |
| Sherbrooke | 629 | 796 | 94 | 85 | 344 | 429 | 1,157 | 1,368 |
| Trois-Rivières | 343 | 402 | 98 | 76 | 729 | 505 | 1,170 | 995 |
| **Centres 50,000 - 99,999** | | | | | | | | |
| Drummondville | 300 | 442 | 4 | 0 | 131 | 96 | 435 | 574 |
| Granby | 212 | 289 | 72 | 85 | 327 | 151 | 611 | 525 |
| Saint-Hyacinthe | 88 | 99 | 20 | 52 | 135 | 54 | 243 | 224 |
| Saint-Jean-sur-Richelieu | 208 | 229 | 90 | 78 | 12 | 43 | 310 | 350 |
| Shawinigan | 87 | 90 | 4 | 0 | 40 | 75 | 131 | 165 |
| **Centres 10,000 - 49,999** | | | | | | | | |
| Alma | 86 | 69 | 0 | 4 | 182 | 8 | 268 | 81 |
| Amos | 25 | 37 | 0 | 0 | 0 | 0 | 25 | 37 |
| Baie-Comeau | 5 | 8 | 0 | 0 | 150 | 24 | 155 | 32 |
| Cowansville | 54 | 41 | 8 | 0 | 32 | 6 | 94 | 47 |
| Dolbeau-Mistassini | 23 | 18 | 0 | 0 | 0 | 0 | 23 | 18 |
| Gaspé | 39 | 36 | 0 | 0 | 0 | 7 | 39 | 43 |
| Hawkesbury | 4 | 9 | 0 | 0 | 0 | 0 | 29 | 9 |
| Joliette | 204 | 178 | 10 | 12 | 83 | 171 | 297 | 361 |
| Lachute | 56 | 114 | 6 | 0 | 0 | 28 | 62 | 142 |
| La Tuque | 6 | 11 | 0 | 0 | 0 | 0 | 6 | 11 |
| Les Îles-de-la-Madeleine MÉ | 24 | 49 | 0 | 0 | 0 | 0 | 24 | 49 |
| Matane | 15 | 31 | 0 | 0 | 0 | 12 | 15 | 43 |
| Mont-Laurier V | 36 | 49 | 0 | 0 | 0 | 68 | 36 | 117 |
| Montmagny | 17 | 14 | 0 | 0 | 4 | 0 | 21 | 14 |
| Pembroke | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prévost V | 96 | 142 | 0 | 0 | 33 | 3 | 129 | 145 |
| Rawdon MÉ | 58 | 67 | 0 | 0 | 6 | 12 | 64 | 79 |
| Rimouski | 180 | 162 | 6 | 18 | 214 | 66 | 400 | 246 |
| Rivière-du-Loup | 62 | 60 | 23 | 0 | 40 | 66 | 125 | 126 |
| Roberval | 8 | 14 | 0 | 0 | 4 | 0 | 12 | 14 |
| Rouyn-Noranda | 82 | 96 | 0 | 0 | 12 | 19 | 94 | 115 |
| Saint-Félicien | 7 | 13 | 0 | 0 | 11 | 0 | 18 | 13 |
| Saint-Georges | 105 | 148 | 0 | 0 | 186 | 82 | 291 | 230 |
| Saint-Lin-Laurentides | 212 | 171 | 0 | 0 | 51 | 21 | 263 | 192 |
| Sainte-Adèle V | 75 | 87 | 0 | 9 | 6 | 0 | 81 | 96 |
| Sainte-Marie | 59 | 44 | 0 | 0 | 23 | 13 | 82 | 57 |
| Sainte-Sophie MÉ | 251 | 217 | 0 | 0 | 0 | 0 | 251 | 217 |
| Salaberry-de-Valleyfield | 49 | 81 | 8 | 17 | 120 | 39 | 177 | 137 |
| Sept-Îles | 45 | 48 | 0 | 0 | 0 | 0 | 45 | 48 |
| Sorel-Tracy | 176 | 172 | 70 | 36 | 29 | 46 | 275 | 254 |
| Thetford Mines | 26 | 32 | 8 | 0 | 19 | 24 | 53 | 56 |
| Val d'Or | 103 | 69 | 0 | 0 | 67 | 15 | 170 | 84 |
| Victoriaville | 205 | 200 | 16 | 12 | 125 | 76 | 346 | 288 |
| **Total Québec (10,000+)** | 13,377 | 15,510 | 8,979 | 7,272 | 6,602 | 6,832 | 29,753 | 30,334 |

Source: CMHC (Starts and Completions Survey)

| Table 4: Absorbed Single-Detached Units by Price Range in Québec Third Quarter 2011 | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Submarket | Price Ranges | | | | | | | | | | Total | Median Price ($) | Average Price ($) |
| | < $150,000 | | $150,000 - $199,999 | | $200,000 - $249,999 | | $250,000 - $299,999 | | $300,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| **Drummondville** | | | | | | | | | | | | | |
| Q3 2011 | 28 | 28.0 | 34 | 34.0 | 17 | 17.0 | 10 | 10.0 | 11 | 11.0 | 100 | 185,150 | 208,156 |
| Q3 2010 | 59 | 43.4 | 33 | 24.3 | 20 | 14.7 | 20 | 14.7 | 4 | 2.9 | 136 | 156,630 | 179,868 |
| Year-to-date 2011 | 65 | 31.0 | 77 | 36.7 | 26 | 12.4 | 21 | 10.0 | 21 | 10.0 | 210 | 177,838 | 199,521 |
| Year-to-date 2010 | 119 | 42.3 | 69 | 24.6 | 39 | 13.9 | 36 | 12.8 | 18 | 6.4 | 281 | 160,000 | 190,340 |
| **Granby** | | | | | | | | | | | | | |
| Q3 2011 | 2 | 2.6 | 5 | 6.6 | 20 | 26.3 | 12 | 15.8 | 37 | 48.7 | 76 | 292,909 | 311,382 |
| Q3 2010 | 0 | 0.0 | 20 | 29.9 | 18 | 26.9 | 10 | 14.9 | 19 | 28.4 | 67 | 220,000 | 251,109 |
| Year-to-date 2011 | 6 | 4.3 | 16 | 11.4 | 35 | 25.0 | 24 | 17.1 | 59 | 42.1 | 140 | 267,000 | 295,168 |
| Year-to-date 2010 | 3 | 2.1 | 49 | 33.6 | 38 | 26.0 | 21 | 14.4 | 35 | 24.0 | 146 | 220,000 | 245,160 |
| **Saint-Hyacinthe** | | | | | | | | | | | | | |
| Q3 2011 | 0 | 0.0 | 1 | 10.0 | 1 | 10.0 | 2 | 20.0 | 6 | 60.0 | 10 | 300,000 | 291,254 |
| Q3 2010 | 0 | 0.0 | 0 | 0.0 | 6 | 26.1 | 4 | 17.4 | 13 | 56.5 | 23 | 325,000 | 318,696 |
| Year-to-date 2011 | 1 | 2.9 | 3 | 8.6 | 7 | 20.0 | 8 | 22.9 | 16 | 45.7 | 35 | 280,000 | 295,661 |
| Year-to-date 2010 | 0 | 0.0 | 2 | 4.5 | 15 | 34.1 | 10 | 22.7 | 17 | 38.6 | 44 | 275,000 | 286,516 |
| **Saint-Jean-sur-Richelieu** | | | | | | | | | | | | | |
| Q3 2011 | 0 | 0.0 | 1 | 1.2 | 29 | 34.5 | 31 | 36.9 | 23 | 27.4 | 84 | 276,813 | 277,021 |
| Q3 2010 | 0 | 0.0 | 6 | 8.8 | 19 | 27.9 | 23 | 33.8 | 20 | 29.4 | 68 | 280,000 | 278,004 |
| Year-to-date 2011 | 0 | 0.0 | 4 | 2.6 | 50 | 32.1 | 59 | 37.8 | 43 | 27.6 | 156 | 272,754 | 281,972 |
| Year-to-date 2010 | 0 | 0.0 | 15 | 9.3 | 56 | 34.8 | 48 | 29.8 | 42 | 26.1 | 161 | 259,000 | 270,462 |
| **Shawinigan** | | | | | | | | | | | | | |
| Q3 2011 | 6 | 18.8 | 15 | 46.9 | 9 | 28.1 | 2 | 6.3 | 0 | 0.0 | 32 | 166,500 | 177,460 |
| Q3 2010 | 6 | 25.0 | 10 | 41.7 | 4 | 16.7 | 2 | 8.3 | 2 | 8.3 | 24 | 157,500 | 186,188 |
| Year-to-date 2011 | 13 | 20.6 | 27 | 42.9 | 17 | 27.0 | 5 | 7.9 | 1 | 1.6 | 63 | 165,000 | 179,345 |
| Year-to-date 2010 | 12 | 22.6 | 22 | 41.5 | 10 | 18.9 | 4 | 7.5 | 5 | 9.4 | 53 | 170,000 | 197,387 |
| **Gatineau CMA** | | | | | | | | | | | | | |
| Q3 2011 | 0 | 0.0 | 2 | 1.1 | 11 | 6.2 | 34 | 19.2 | 130 | 73.4 | 177 | 350,000 | 361,120 |
| Q3 2010 | 1 | 0.5 | 2 | 1.0 | 31 | 15.0 | 68 | 32.9 | 105 | 50.7 | 207 | 300,000 | 313,999 |
| Year-to-date 2011 | 1 | 0.3 | 14 | 3.6 | 52 | 13.2 | 91 | 23.1 | 236 | 59.9 | 394 | 320,000 | 343,543 |
| Year-to-date 2010 | 1 | 0.2 | 14 | 2.6 | 101 | 19.1 | 187 | 35.3 | 227 | 42.8 | 530 | 285,000 | 306,346 |
| **Montréal CMA** | | | | | | | | | | | | | |
| Q3 2011 | 10 | 0.8 | 65 | 5.2 | 170 | 13.6 | 272 | 21.8 | 733 | 58.6 | 1,250 | 320,000 | 351,679 |
| Q3 2010 | 7 | 0.4 | 120 | 7.3 | 267 | 16.3 | 355 | 21.6 | 891 | 54.3 | 1,640 | 303,755 | 336,921 |
| Year-to-date 2011 | 18 | 0.6 | 168 | 5.8 | 384 | 13.3 | 601 | 20.8 | 1,716 | 59.4 | 2,887 | 320,715 | 356,693 |
| Year-to-date 2010 | 23 | 0.6 | 247 | 6.3 | 613 | 15.8 | 803 | 20.6 | 2,204 | 56.7 | 3,890 | 311,337 | 341,679 |
| **Québec CMA** | | | | | | | | | | | | | |
| Q3 2011 | 5 | 1.6 | 17 | 5.3 | 57 | 17.8 | 106 | 33.1 | 135 | 42.2 | 320 | 280,000 | 311,571 |
| Q3 2010 | 2 | 0.4 | 89 | 18.7 | 118 | 24.8 | 115 | 24.2 | 152 | 31.9 | 476 | 250,270 | 278,713 |
| Year-to-date 2011 | 12 | 1.7 | 44 | 6.1 | 135 | 18.6 | 226 | 31.2 | 307 | 42.4 | 724 | 280,000 | 313,020 |
| Year-to-date 2010 | 16 | 1.5 | 166 | 15.5 | 299 | 27.9 | 248 | 23.1 | 344 | 32.1 | 1,073 | 250,000 | 281,881 |
| **Saguenay CMA** | | | | | | | | | | | | | |
| Q3 2011 | 21 | 15.6 | 49 | 36.3 | 32 | 23.7 | 21 | 15.6 | 12 | 8.9 | 135 | 195,000 | 208,296 |
| Q3 2010 | 13 | 17.3 | 29 | 38.7 | 22 | 29.3 | 6 | 8.0 | 5 | 6.7 | 75 | 180,000 | 194,327 |
| Year-to-date 2011 | 51 | 18.0 | 121 | 42.6 | 59 | 20.8 | 33 | 11.6 | 20 | 7.0 | 284 | 180,000 | 198,987 |
| Year-to-date 2010 | 31 | 17.0 | 75 | 41.2 | 47 | 25.8 | 17 | 9.3 | 12 | 6.6 | 182 | 180,000 | 193,327 |

Source: CMHC (Market Absorption Survey)

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

| Table 4: Absorbed Single-Detached Units by Price Range in Québec<br>Third Quarter 2011 | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Submarket | Price Ranges | | | | | | | | | | Total | Median Price ($) | Average Price ($) |
| | < $150,000 | | $150,000 - $199,999 | | $200,000 - $249,999 | | $250,000 - $299,999 | | $300,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| **Sherbrooke CMA** | | | | | | | | | | | | | |
| Q3 2011 | 2 | 1.6 | 30 | 23.4 | 43 | 33.6 | 24 | 18.8 | 29 | 22.7 | 128 | 240,000 | 265,043 |
| Q3 2010 | 8 | 6.6 | 41 | 33.6 | 41 | 33.6 | 19 | 15.6 | 13 | 10.7 | 122 | 205,000 | 219,728 |
| Year-to-date 2011 | 8 | 3.5 | 58 | 25.3 | 76 | 33.2 | 42 | 18.3 | 45 | 19.7 | 229 | 230,000 | 254,941 |
| Year-to-date 2010 | 14 | 5.7 | 90 | 36.9 | 75 | 30.7 | 36 | 14.8 | 29 | 11.9 | 244 | 205,000 | 226,074 |
| **Trois-Rivières CMA** | | | | | | | | | | | | | |
| Q3 2011 | 13 | 12.4 | 33 | 31.4 | 34 | 32.4 | 13 | 12.4 | 12 | 11.4 | 105 | 200,000 | 210,561 |
| Q3 2010 | 9 | 14.5 | 23 | 37.1 | 15 | 24.2 | 10 | 16.1 | 5 | 8.1 | 62 | 193,628 | 203,549 |
| Year-to-date 2011 | 23 | 11.5 | 75 | 37.5 | 56 | 28.0 | 24 | 12.0 | 22 | 11.0 | 200 | 200,000 | 209,744 |
| Year-to-date 2010 | 21 | 12.7 | 56 | 33.7 | 52 | 31.3 | 22 | 13.3 | 15 | 9.0 | 166 | 200,000 | 206,026 |
| **Total Urban Centres in Québec (50,000+)** | | | | | | | | | | | | | |
| Q3 2011 | 87 | 3.6 | 252 | 10.4 | 423 | 17.5 | 527 | 21.8 | 1,128 | 46.7 | 2,417 | 290,000 | 315,977 |
| Q3 2010 | 105 | 3.6 | 373 | 12.9 | 561 | 19.3 | 632 | 21.8 | 1,229 | 42.4 | 2,900 | 280,000 | 302,140 |
| Year-to-date 2011 | 198 | 3.7 | 607 | 11.4 | 897 | 16.9 | 1,134 | 21.3 | 2,486 | 46.7 | 5,322 | 289,977 | 318,951 |
| Year-to-date 2010 | 240 | 3.5 | 805 | 11.9 | 1,345 | 19.9 | 1,432 | 21.2 | 2,948 | 43.5 | 6,770 | 280,000 | 306,409 |

Source: CMHC (Market Absorption Survey)

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

| Table 5: MLS® Residential Activity for Quebec<br>Third Quarter 2011 | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Number of Sales[1] | Yr/Yr[2] (%) | Sales SA[1] | Number of New Listings[1] | New Listings SA[1] | Sales-to-New Listings SA[2] | Average Price[1] ($) | Yr/Yr[2] (%) | Average Price[1] ($) SA |
| 2010 | January | 5,189 | 54.6 | 7,485 | 13,349 | 12,069 | 62.0 | 236,176 | 9.7 | 235,748 |
| | February | 8,020 | 36.7 | 7,306 | 14,727 | 12,317 | 59.3 | 239,948 | 10.6 | 240,487 |
| | March | 10,616 | 30.8 | 7,237 | 17,042 | 12,789 | 56.6 | 241,656 | 10.9 | 239,028 |
| | April | 9,703 | 11.3 | 6,813 | 14,043 | 12,264 | 55.6 | 245,419 | 8.9 | 242,383 |
| | May | 7,964 | -8.8 | 6,419 | 12,605 | 12,149 | 52.8 | 252,332 | 9.9 | 242,661 |
| | June | 6,539 | -17.1 | 6,104 | 10,835 | 12,082 | 50.5 | 254,188 | 9.5 | 237,384 |
| | July | 5,160 | -20.8 | 6,144 | 10,363 | 12,062 | 50.9 | 251,551 | 6.6 | 235,841 |
| | August | 5,313 | -6.1 | 6,346 | 11,075 | 12,132 | 52.3 | 251,836 | 7.3 | 240,508 |
| | September | 5,481 | -11.5 | 6,382 | 12,979 | 12,252 | 52.1 | 252,352 | 5.8 | 241,994 |
| | October | 5,543 | -17.6 | 6,382 | 12,099 | 12,352 | 51.7 | 257,753 | 7.7 | 245,633 |
| | November | 5,981 | -3.9 | 6,754 | 11,120 | 12,538 | 53.9 | 255,272 | 7.5 | 248,331 |
| | December | 4,522 | -11.6 | 6,713 | 7,583 | 12,839 | 52.3 | 256,429 | 7.5 | 248,026 |
| 2011 | January | 4,718 | -9.1 | 6,826 | 14,627 | 12,956 | 52.7 | 247,766 | 4.9 | 248,612 |
| | February | 7,227 | -9.9 | 6,555 | 14,219 | 12,140 | 54.0 | 251,726 | 4.9 | 250,637 |
| | March | 9,173 | -13.6 | 6,323 | 16,263 | 12,307 | 51.4 | 256,706 | 6.2 | 252,177 |
| | April | 8,298 | -14.5 | 6,156 | 14,290 | 12,787 | 48.1 | 261,189 | 6.4 | 249,942 |
| | May | 7,911 | -0.7 | 6,204 | 14,253 | 12,898 | 48.1 | 264,902 | 5.0 | 249,875 |
| | June | 6,790 | 3.8 | 6,382 | 11,589 | 12,970 | 49.2 | 266,002 | 4.6 | 250,703 |
| | July | 5,215 | 1.1 | 6,274 | 10,884 | 12,905 | 48.6 | 263,405 | 4.7 | 251,494 |
| | August | 5,361 | 0.9 | 6,246 | 11,714 | 12,654 | 49.4 | 263,605 | 4.7 | 251,942 |
| | September | 5,656 | 3.2 | 6,344 | 13,368 | 12,654 | 50.1 | 263,615 | 4.5 | 254,345 |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |
| | | | | | | | | | | |
| | Q3 2010 | 15,954 | -13.1 | 18,872 | 34,417 | 36,446 | 51.8 | 251,921 | 6.6 | 239,491 |
| | Q3 2011 | 16,232 | 1.7 | 18,864 | 35,966 | 38,213 | 49.4 | 263,544 | 4.6 | 252,601 |
| | | | | | | | | | | |
| | YTD 2010 | 63,985 | 4.8 | | 117,018 | | | 246,737 | 8.3 | |
| | YTD 2011 | 60,349 | -5.7 | | 121,207 | | | 259,987 | 5.4 | |

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

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

## Table 6: Level of Economic Indicators for Québec
## Third Quarter 2011

| | | Interest Rates | | | Employment SA (,000) | Unemployment Rate (%) SA | Migration Total Net | Consumer Confidence Index (2002=100) | Average Weekly Wages ($) | Manufacturing Shipments ($,000) | Exchange Rate (U.S. cents) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | P & I Per $100,000 | Mortage Rates (%) | | | | | | | | |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | | |
| 2010 | January - March | 615 | 3.6 | 5.6 | 3,878.6 | 8.1 | 10,475 | 83.4 | 738 | 30,922,314 | 95.61 |
| | April - June | 642 | 3.7 | 6.0 | 3,915.8 | 7.9 | 17,017 | 83.0 | 742 | 34,197,689 | 96.03 |
| | July - September | 612 | 3.4 | 5.5 | 3,931.1 | 8.0 | 14,217 | 79.2 | 747 | 33,253,748 | 96.04 |
| | October - December | 599 | 3.3 | 5.3 | 3,942.6 | 7.7 | 4,172 | 74.1 | 753 | 33,742,282 | 98.64 |
| 2011 | January - March | 600 | 3.5 | 5.3 | 3,957.2 | 7.8 | 9,839 | 82.1 | 756 | 32,740,242 | 101.95 |
| | April - June | 614 | 3.6 | 5.6 | 3,967.4 | 7.6 | 17,606 | 77.3 | 752 | 35,092,883 | 104.18 |
| | July - September | 600 | 3.5 | 5.3 | 3,972.2 | 7.4 | | 68.4 | 761 | | 100.57 |
| | October - December | | | | | | | | | | |

## Table 6.1: Growth(1) of Economic Indicators for Québec
## Third Quarter 2011

| | | Interest Rates | | | Employment SA | Unemployment Rate SA | Migration Total Net | Consumer Confidence Index | Average Weekly Wages | Manufacturing Shipments | Exchange Rate |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | P & I Per $100,000 | Mortage Rates | | | | | | | | |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | | |
| 2010 | January - March | -1.3 | -1.2 | -0.1 | 0.9 | -0.2 | -2.9 | 66.7 | 0.9 | 3.6 | 19.8 |
| | April - June | 5.7 | -0.2 | 0.6 | 1.5 | -0.7 | -0.8 | 23.5 | 1.8 | 7.7 | 10.4 |
| | July - September | -1.9 | -0.4 | -0.2 | 2.6 | -0.8 | -2.1 | -3.1 | 0.4 | 5.1 | 3.8 |
| | October - December | -3.1 | -0.4 | -0.3 | 2.3 | -0.5 | -29.1 | 0.8 | 1.2 | 2.1 | 4.8 |
| 2011 | January - March | -2.4 | -0.2 | -0.3 | 2.0 | -0.3 | -6.1 | -1.6 | 2.4 | 5.9 | 6.6 |
| | April - June | -4.5 | -0.1 | -0.5 | 1.3 | -0.3 | 3.5 | -6.9 | 1.4 | 2.6 | 8.5 |
| | July - September | -1.9 | 0.1 | -0.2 | 1.0 | -0.7 | | -13.6 | 1.8 | | 4.7 |
| | October - 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
(1) Growth year over year expressed in percentage

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM), Conference Board of Canada

# METHODOLOGY

**Starts & Completions Survey Methodology**

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

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

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

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

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

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

**Market Absorption Survey Methodology**

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

# STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

## DWELLING TYPES:

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

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

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

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

## INTENDED MARKET:

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

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

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

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

## GEOGRAPHICAL TERMS:

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

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

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

# CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 65 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 housing solutions 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.



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

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.

**Get the market intelligence you need today!**

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

✓ Housing Market Information

✓ Monthly Housing Starts

✓ One simple tool to share or host on your website


64139_2011_Q04