HOUSING MARKET INFORMATION

HOUSING NOW
St. John's CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Third Quarter 2012

Strong Second Quarter for Housing Market

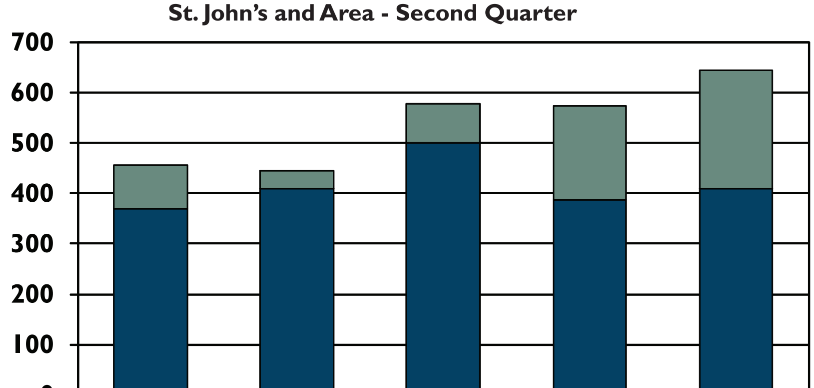
Continued growth in population, income and employment supported housing market activity during the second quarter of this year. Both the new home and existing home markets were strong, due to solid growth in the local economy that continued to draw people to the St. John's area.

New Home Construction Activity Higher

New home construction activity advanced throughout the St. John's area during the second quarter and price growth continued. There were 644 housing starts versus 572 in 2011's second quarter. Single-detached starts activity totalled 409 compared to 387 a year ago, while 235 multiple starts were recorded compared to 185 during the second quarter of 2011. The multiple starts included

Figure 1

Housing Starts by Type
St. John's and Area - Second Quarter



	Q2/08	Q2/09	Q2/10	Q2/11	Q2/12
Multiples	88	36	77	185	235
Singles	368	409	499	387	409

Source: CMHC

Table of Contents

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229 apartments (basement) and condos. The remaining six multiples recorded were comprised of four row structures and two semi-detached units. With higher new home prices many buyers are opting to build or purchase a single family dwelling with a self-contained basement apartment to help offset mortgage carrying costs. This trend has contributed to higher multiple starts in recent months.

Housing starts activity at the submarket level was mixed. St. John's City was flat with 296 total starts recorded. There were 147 single-detached starts versus 158 a year ago and 149 multiples compared to 139 during last year's second quarter. Starts in Paradise showed strong gains with 169 units versus 97 a year ago. There were 91 single-detached starts versus 71 a year ago and 78 multiples compared to only 26 during last year's second quarter. Mt. Pearl had 22 second quarter housing starts compared to 24 last year. Conception Bay South (CBS) recorded 68 starts compared to 59 a year ago, while there were 31 housing starts in Torbay compared to 20 during 2011's second quarter. Total housing starts in the remainder of the CMA declined 23 per cent to 58 units compared to 75 a year ago.

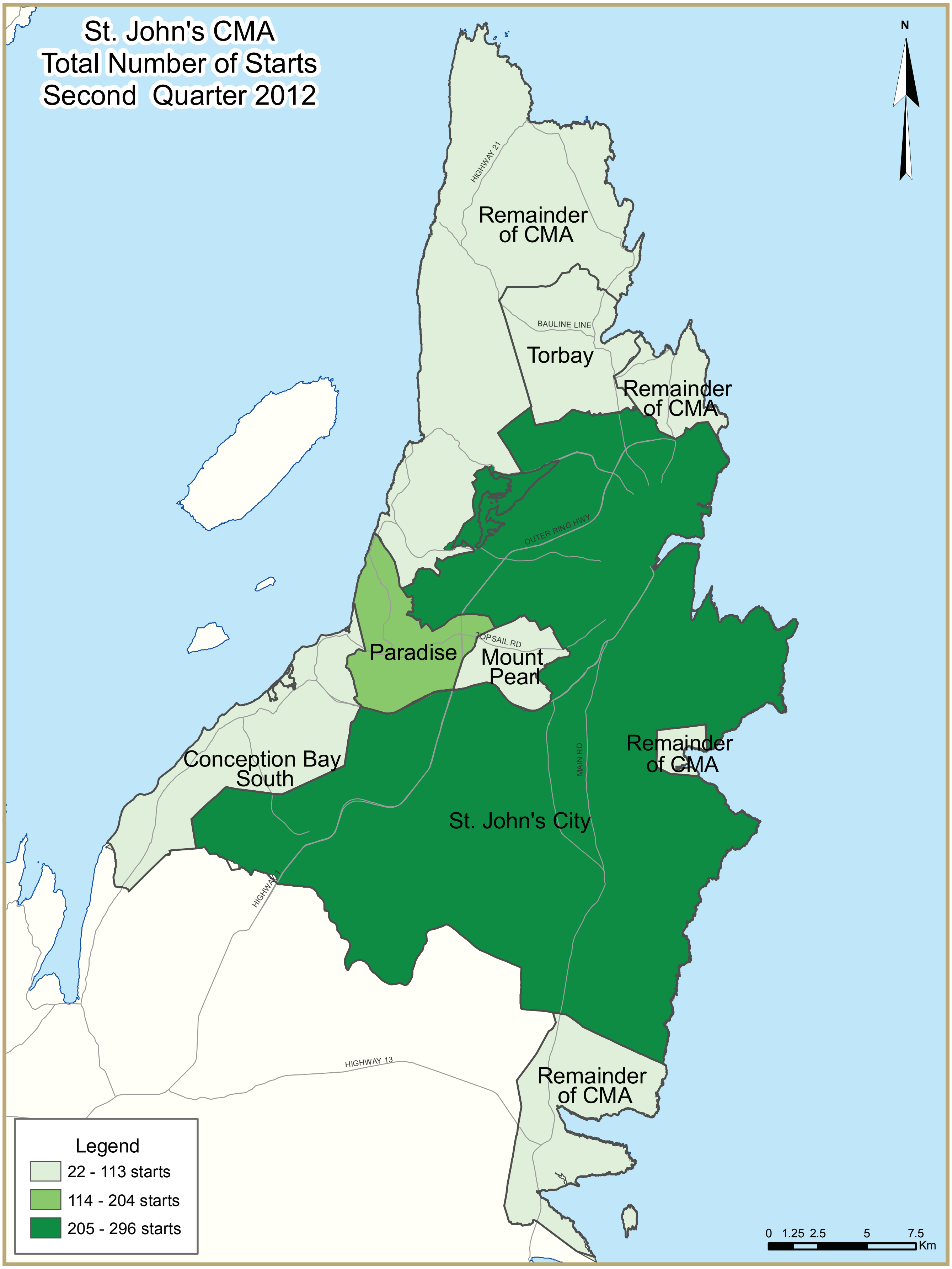
The average new single-detached house price increased in all submarkets except Mount Pearl and Torbay during the second quarter. The overall average new house price for the St. John's CMA was $412,452 as compared to $346,476 recorded during the second quarter of 2011. Led by several large, high-end new homes and condos, the average sale price was highest in St. John's city at $507,586. CBS posted an average new house price of $346,686 during the quarter, second only in growth to St. John's City. Paradise recorded a 4.5 per cent gain in average price to $382,778. Mount Pearl declined three per cent with an average price of $305,657, while Torbay declined one per cent to $388,463. Average price in the remainder of the CMA increased 12 per cent to $374,244 compared to the second quarter of 2011, due in large part to the increased number of custom homes and new subdivisions in this submarket.

Throughout the entire St. John's CMA, approximately three quarters of all new single-detached homes sold for more than $300,000 during the second quarter. The fastest growing segment of the market was the $400,000 plus segment, which increased to 29 per cent of total new home sales from 21 per cent a year ago.

Stable Existing Home Market

Relatively unchanged inventory levels contributed to stable existing home market conditions during the second quarter. Prospective home buyers had a large number of homes to choose from as inventory levels remained similar to 2011's second quarter. Listings remained on the market for an average of 78 days compared to 73 days during the second quarter of last year, with offers at approximately 97 per cent versus 98 per cent of asking price a year ago. For the St. John's area, there were 2,158 new residential listings compared to 2,145 during the same period last year. Active listings averaged 1,943 a month versus a similar 1,971 during the first quarter of 2011.

The average MLS® residential price in the St. John's CMA was $277,899 compared to $265,350 during the second quarter of 2011. The average price continued to be supported by demand driven by local economic and demographic conditions.


St. John's CMA
Total Number of Starts
Second Quarter 2012
N
HIGHWAY 21
Remainder of CMA
BAULINE LINE
Torbay
Remainder of CMA
OUTER RING HWY
Paradise
TOPSAIL RD
Mount Pearl
Remainder of CMA
MAIN RD
Conception Bay South
St. John's City
HIGHWAY 1
HIGHWAY 13
Remainder of CMA
Legend
22 - 113 starts
114 - 204 starts
205 - 296 starts
0 1.25 2.5 5 7.5
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

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

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of St. John's CMA
Second Quarter 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2012	409	2	198	0	0	0	0	35	644
Q2 2011	386	0	185	1	0	0	0	0	572
% Change	6.0	n/a	7.0	-100.0	n/a	n/a	n/a	n/a	12.6
Year-to-date 2012	551	8	262	0	4	71	0	35	931
Year-to-date 2011	559	0	217	1	12	24	0	0	813
% Change	-1.4	n/a	20.7	-100.0	-66.7	195.8	n/a	n/a	14.5
UNDER CONSTRUCTION									
Q2 2012	1,002	12	405	0	31	139	0	57	1,646
Q2 2011	1,026	6	276	11	15	69	0	12	1,415
% Change	-2.3	100.0	46.7	-100.0	106.7	101.4	n/a	**	16.3
COMPLETIONS									
Q2 2012	344	0	102	1	3	25	0	12	487
Q2 2011	356	2	86	2	12	21	10	0	489
% Change	-3.4	-100.0	18.6	-50.0	-75.0	19.0	-100.0	n/a	-0.4
Year-to-date 2012	607	0	213	1	19	25	0	12	877
Year-to-date 2011	671	4	182	8	12	21	10	0	908
% Change	-9.5	-100.0	17.0	-87.5	58.3	19.0	-100.0	n/a	-3.4
COMPLETED & NOT ABSORBED									
Q2 2012	23	0	0	0	2	0	0	0	25
Q2 2011	18	0	0	0	0	0	0	0	18
% Change	27.8	n/a	n/a	n/a	n/a	n/a	n/a	n/a	38.9
ABSORBED									
Q2 2012	355	0	102	1	3	25	0	0	486
Q2 2011	358	2	86	3	12	21	10	0	492
% Change	-0.8	-100.0	18.6	-66.7	-75.0	19.0	-100.0	n/a	-1.2
Year-to-date 2012	608	0	213	1	17	25	0	0	864
Year-to-date 2011	670	4	182	8	12	21	10	0	907
% Change	-9.3	-100.0	17.0	-87.5	41.7	19.0	-100.0	n/a	-4.7

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

Table 1.2: History of Housing Starts of St. John's CMA 2002 - 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2011	1,302	4	478	2	47	68	0	22	1,923
% Change	-10.9	-71.4	77.7	-88.9	113.6	**	-100.0	83.3	5.9
2010	1,461	14	269	18	22	4	16	12	1,816
% Change	5.7	-36.4	59.2	**	-42.1	-81.0	166.7	-80.6	6.6
2009	1,382	22	169	3	38	21	6	62	1,703
% Change	-6.9	-77.1	-17.2	n/a	58.3	-22.2	20.0	181.8	-8.6
2008	1,485	96	204	0	24	27	5	22	1,863
% Change	26.5	9.1	18.6	n/a	**	-32.5	n/a	n/a	25.9
2007	1,174	88	172	0	6	40	0	0	1,480
% Change	19.2	-15.4	0.6	n/a	20.0	n/a	n/a	-100.0	16.1
2006	985	104	171	0	5	0	0	10	1,275
% Change	-10.1	-25.7	-32.9	n/a	n/a	-100.0	n/a	n/a	-16.9
2005	1,096	140	255	0	0	43	0	0	1,534
% Change	-14.0	-44.4	-4.5	n/a	-100.0	79.2	n/a	-100.0	-16.4
2004	1,275	252	267	0	14	24	0	2	1,834
% Change	5.1	**	-1.5	n/a	100.0	-52.9	n/a	n/a	14.3
2003	1,213	62	271	0	7	51	0	0	1,604
% Change	11.5	**	61.3	-100.0	-73.1	**	n/a	-100.0	18.8
2002	1,088	16	168	1	26	7	0	40	1,350

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2012	Q2 2011	Q2 2012	Q2 2011	Q2 2012	Q2 2011	Q2 2012	Q2 2011	Q2 2012	Q2 2011	% Change
St. John's City	147	158	2	0	4	7	143	132	296	297	-0.3
Conception Bay South	68	59	0	0	0	0	0	0	68	59	15.3
Mount Pearl	22	10	0	0	0	0	0	14	22	24	-8.3
Paradise	91	71	0	0	0	0	78	26	169	97	74.2
Torbay	23	18	0	0	0	0	8	2	31	20	55.0
Remainder of the CMA	58	71	0	0	0	4	0	0	58	75	-22.7
St. John's CMA	409	387	2	0	4	11	229	174	644	572	12.6

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
St. John's City	204	197	4	0	10	23	242	168	460	388	18.6
Conception Bay South	97	102	0	0	0	0	0	0	97	102	-4.9
Mount Pearl	28	30	0	0	4	0	0	14	32	44	-27.3
Paradise	124	103	4	0	0	0	108	42	236	145	62.8
Torbay	26	31	0	0	0	0	8	2	34	33	3.0
Remainder of the CMA	72	97	0	0	0	4	0	0	72	101	-28.7
St. John's CMA	551	560	8	0	14	27	358	226	931	813	14.5

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Second Quarter 2012											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2012	Q2 2011	Q2 2012	Q2 2011	Q2 2012	Q2 2011	Q2 2012	Q2 2011	Q2 2012	Q2 2011	% Change
St. John's City	116	115	0	2	0	8	105	73	221	198	11.6
Conception Bay South	77	73	0	0	0	10	0	0	77	83	-7.2
Mount Pearl	9	14	0	0	3	12	10	0	22	26	-15.4
Paradise	65	70	0	0	0	0	22	26	87	96	-9.4
Torbay	16	21	0	0	0	0	2	0	18	21	-14.3
Remainder of the CMA	62	65	0	0	0	0	0	0	62	65	-4.6
St. John's CMA	345	358	0	2	3	30	139	99	487	489	-0.4

Table 3.1: Completions by Submarket and by Dwelling Type January - June 2012											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
St. John's City	219	225	0	2	15	8	165	129	399	364	9.6
Conception Bay South	107	121	0	0	0	10	0	0	107	131	-18.3
Mount Pearl	32	30	0	0	7	12	24	0	63	42	50.0
Paradise	115	167	0	0	0	0	52	66	167	233	-28.3
Torbay	30	32	0	0	0	0	6	0	36	32	12.5
Remainder of the CMA	105	104	0	2	0	0	0	0	105	106	-0.9
St. John's CMA	608	679	0	4	22	30	247	195	877	908	-3.4

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2012

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
St. John's City													
Q2 2012	2	1.7	23	19.5	35	29.7	20	16.9	38	32.2	118	349,900	507,586
Q2 2011	7	6.0	20	17.2	40	34.5	17	14.7	32	27.6	116	339,900	367,498
Year-to-date 2012	7	3.2	34	15.4	64	29.0	44	19.9	72	32.6	221	365,000	445,547
Year-to-date 2011	16	7.1	38	16.8	86	38.1	32	14.2	54	23.9	226	335,000	357,412
Conception Bay South													
Q2 2012	7	8.9	17	21.5	27	34.2	8	10.1	20	25.3	79	320,000	346,686
Q2 2011	19	26.4	26	36.1	14	19.4	9	12.5	4	5.6	72	269,900	298,603
Year-to-date 2012	9	8.5	27	25.5	34	32.1	11	10.4	25	23.6	106	320,000	340,243
Year-to-date 2011	31	26.7	46	39.7	22	19.0	11	9.5	6	5.2	116	276,650	293,237
Mount Pearl													
Q2 2012	0	0.0	6	54.5	4	36.4	0	0.0	1	9.1	11	275,000	305,657
Q2 2011	2	14.3	4	28.6	7	50.0	0	0.0	1	7.1	14	315,000	313,978
Year-to-date 2012	3	9.4	15	46.9	11	34.4	0	0.0	3	9.4	32	277,500	304,947
Year-to-date 2011	11	36.7	6	20.0	11	36.7	0	0.0	2	6.7	30	295,000	289,647
Paradise													
Q2 2012	1	1.5	20	29.9	21	31.3	12	17.9	13	19.4	67	325,000	382,778
Q2 2011	4	5.8	17	24.6	24	34.8	7	10.1	17	24.6	69	329,000	366,376
Year-to-date 2012	3	2.5	35	29.7	39	33.1	20	16.9	21	17.8	118	325,000	363,747
Year-to-date 2011	4	2.4	55	32.7	42	25.0	23	13.7	44	26.2	168	330,804	365,631
Torbay													
Q2 2012	0	0.0	2	12.5	5	31.3	2	12.5	7	43.8	16	357,500	388,463
Q2 2011	1	4.5	6	27.3	3	13.6	2	9.1	10	45.5	22	350,000	391,906
Year-to-date 2012	1	3.4	6	20.7	6	20.7	3	10.3	13	44.8	29	360,000	405,178
Year-to-date 2011	2	6.3	9	28.1	3	9.4	3	9.4	15	46.9	32	350,000	391,772
Remainder of the CMA													
Q2 2012	6	9.2	15	23.1	11	16.9	10	15.4	23	35.4	65	350,000	374,244
Q2 2011	11	16.2	21	30.9	15	22.1	9	13.2	12	17.6	68	300,000	333,103
Year-to-date 2012	10	9.7	24	23.3	20	19.4	13	12.6	36	35.0	103	325,000	364,501
Year-to-date 2011	19	17.9	27	25.5	30	28.3	12	11.3	18	17.0	106	300,000	340,423
St. John's CMA													
Q2 2012	16	4.5	83	23.3	103	28.9	52	14.6	102	28.7	356	335,000	412,452
Q2 2011	44	12.2	94	26.0	103	28.5	44	12.2	76	21.1	361	318,000	346,476
Year-to-date 2012	33	5.4	141	23.2	174	28.6	91	14.9	170	27.9	609	334,900	388,351
Year-to-date 2011	83	12.2	181	26.7	194	28.6	81	11.9	139	20.5	678	318,500	344,436

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Second Quarter 2012						
Submarket	Q2 2012	Q2 2011	% Change	YTD 2012	YTD 2011	% Change
St. John's City	507,586	367,498	38.1	445,547	357,412	24.7
Conception Bay South	346,686	298,603	16.1	340,243	293,237	16.0
Mount Pearl	305,657	313,978	-2.7	304,947	289,647	5.3
Paradise	382,778	366,376	4.5	363,747	365,631	-0.5
Torbay	388,463	391,906	-0.9	405,178	391,772	3.4
Remainder of the CMA	374,244	333,103	12.4	364,501	340,423	7.1
St. John's CMA	412,452	346,476	19.0	388,351	344,436	12.7

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for St. John's
Second Quarter 2012

		Number of Sales[1]	Yr/Yr[2] (%)	Active Listings[1]	Yr/Yr[2] (%)	Total Dollar Volume[1]	Average Price[1] ($)	Yr/Yr[2] (%)	Sales-to-Active Listings[2]
2011	January	177	-12.8	1,441	44.2	44,639,435	252,200	1.5	12
	February	182	-9.9	1,525	37.3	46,503,271	255,512	9.5	12
	March	255	-1.9	1,583	34.2	67,679,654	265,410	5.5	16
	April	247	-9.2	1,756	35.3	64,062,169	259,361	11.9	14
	May	268	-5.0	2,038	40.2	71,552,182	266,986	6.2	13
	June	288	-16.0	2,120	27.3	77,674,252	269,702	8.1	14
	July	373	-0.8	2,177	19.5	100,432,065	269,255	5.5	17
	August	445	26.1	2,154	16.0	116,953,895	262,818	0.2	21
	September	354	4.1	1,982	16.0	98,651,392	278,676	12.1	18
	October	375	14.3	1,861	6.9	100,038,453	266,769	6.7	20
	November	374	45.5	1,770	4.5	105,121,737	281,074	11.1	21
	December	309	21.7	1,337	-1.4	86,306,484	279,309	2.9	23
2012	January	197	11.3	1,579	9.6	57,076,460	289,728	14.9	13
	February	207	13.7	1,656	8.6	55,596,418	268,582	5.1	13
	March	231	-9.4	1,631	3.0	63,665,537	275,608	3.8	14
	April	248	0.4	1,770	0.8	71,952,806	290,132	11.9	14
	May	432	61.2	1,993	-2.2	116,935,111	270,683	1.4	22
	June	475	64.9	2,065	-2.6	132,213,667	278,345	3.2	23
	July								
	August								
	September								
	October								
	November								
	December								
	Q2 2011	803	-10.5			213,288,603	265,615	8.5	
	Q2 2012	1155	43.8			321,101,584	278,010	4.7	
	YTD 2011	1417	-9.3			372,110,963	262,605	7.2	
	YTD 2012	1790	26.3			497,439,999	277,899	5.8	

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[1]Source: NLAR (Newfoundland and Labrador Association of Realtors)
[2]Source: CMHC, adapted from MLS® data supplied by NLAR

Table 6: Economic Indicators Second Quarter 2012											
		Interest Rates			NHPI, Total, St. John's CMA 2007=100	CPI, 2002 =100	St. John's Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2011	January	592	3.35	5.19	147.2	119.1	102.2	6.8	68.4	860
	February	607	3.50	5.44	147.2	119.7	103.7	6.6	69.2	864
	March	601	3.50	5.34	147.2	120.7	104.8	6.4	69.7	859
	April	621	3.70	5.69	147.1	121.3	105.6	5.7	69.7	856
	May	616	3.70	5.59	147.0	121.5	105.6	5.8	69.7	853
	June	604	3.50	5.39	146.9	120.8	105.3	5.8	69.5	850
	July	604	3.50	5.39	146.7	121.5	104.7	6.3	69.4	858
	August	604	3.50	5.39	146.7	121.9	104.4	6.6	69.4	869
	September	592	3.50	5.19	146.7	122.1	104.6	6.9	69.7	882
	October	598	3.50	5.29	146.7	122.1	104.9	7.2	70.1	897
	November	598	3.50	5.29	146.7	122.7	105.7	7.4	70.6	903
	December	598	3.50	5.29	146.7	121.9	106.5	7.5	71.3	907
2012	January	598	3.50	5.29	146.2	122.4	106.6	7.8	71.4	913
	February	595	3.20	5.24	146.2	122.9	107.4	7.6	71.8	923
	March	595	3.20	5.24	146.7	123.7	106.9	7.8	71.6	931
	April	607	3.20	5.44	146.6	125.0	107.3	7.7	71.6	928
	May	601	3.20	5.34	146.9	124.4	107.5	7.7	71.7	928
	June	595	3.20	5.24		123.3	108.6	7.3	72.2	920
	July									
	August									
	September									
	October									
	November									
	December									

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

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

METHODOLOGY

Starts & Completions Survey Methodology

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

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

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

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

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

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

Market Absorption Survey Methodology

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

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

DWELLING TYPES:

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

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

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

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

INTENDED MARKET:

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

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

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

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

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree 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.

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