

HOUSING NOW

Victoria CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: May 2012

Victoria CMA Housing Starts

Victoria Census Metropolitan Area (CMA) housing starts decreased to 118 homes in April 2012, compared to 124 starts recorded the same month a year ago. While multiple-family housing starts were slightly above April 2011 levels, fewer single-detached housing

starts contributed to the overall decline this April, compared to last.

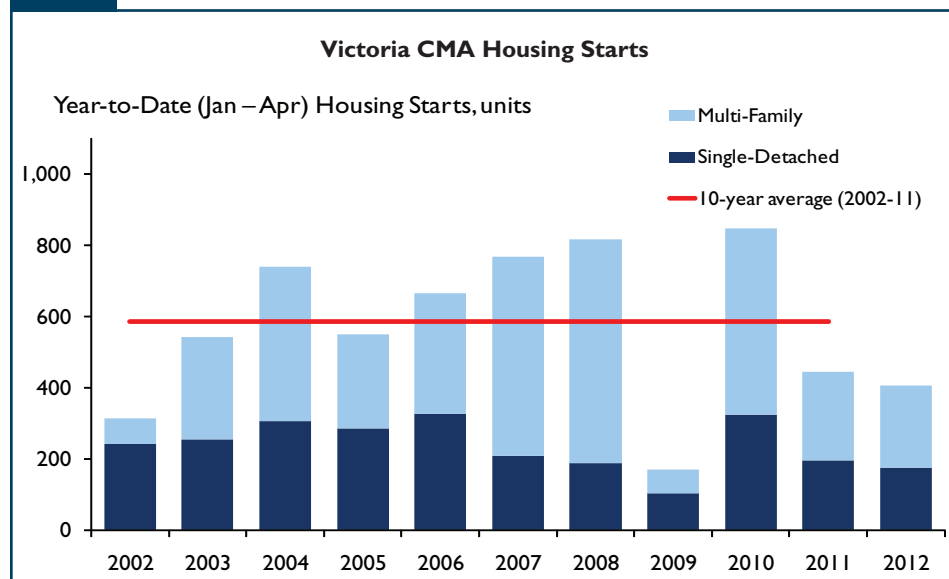
The City of Victoria recorded 39 of the 62 Victoria CMA multiple-family housing starts for the month of April. Most housing starts were recorded in the Cities of Victoria, Langford, Sooke, and View Royal.

In the first four months of 2012, the City of Langford continued to lead the

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Figure 1



Source: CMHC

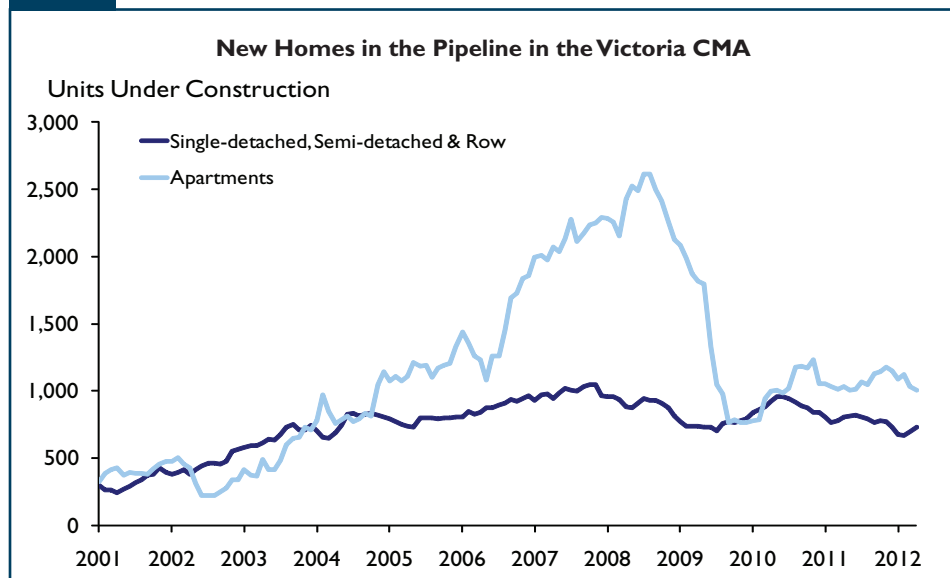
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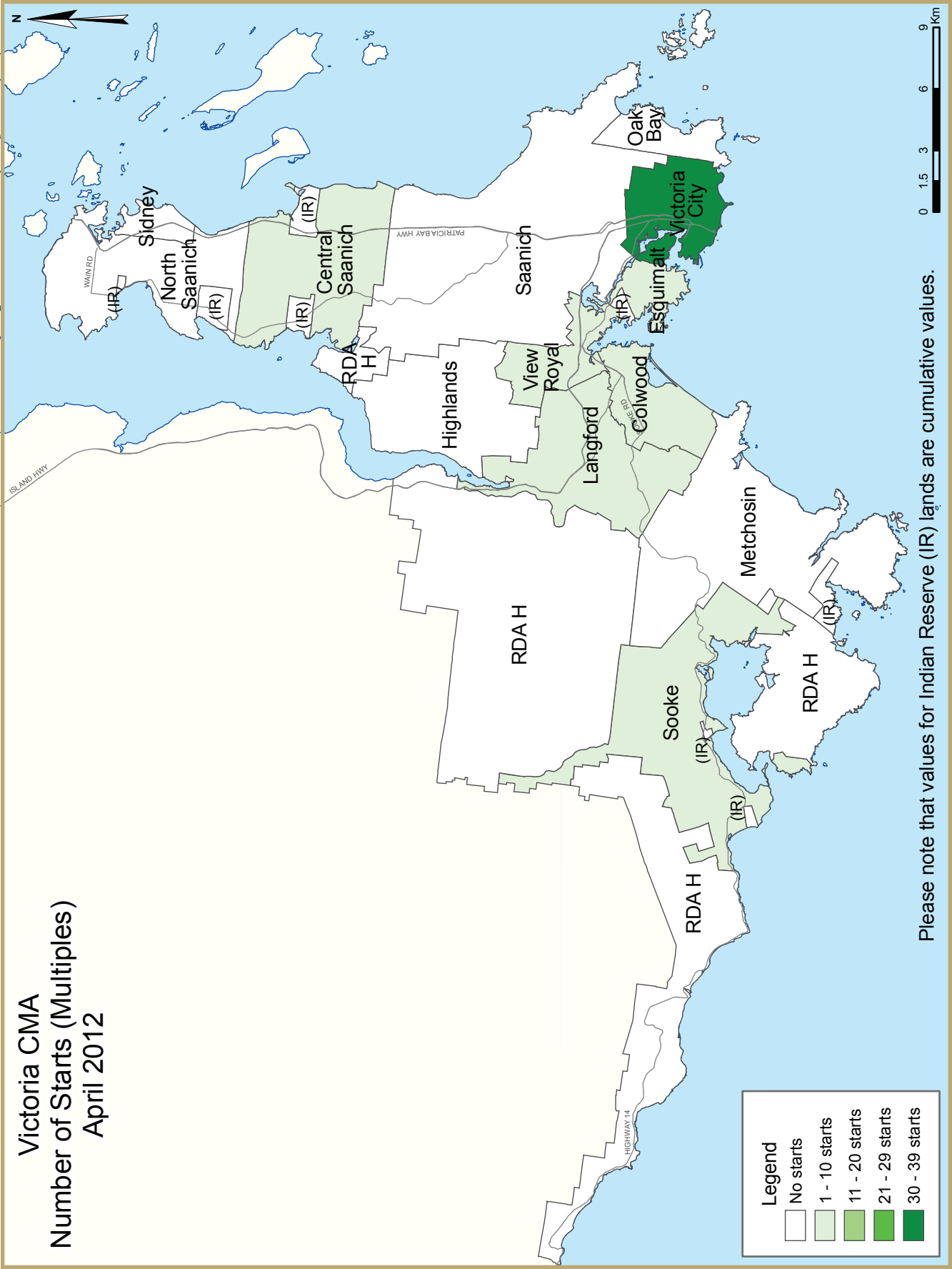
region, with nearly half of all housing starts. The majority of new homes started in Langford were multiple-family.

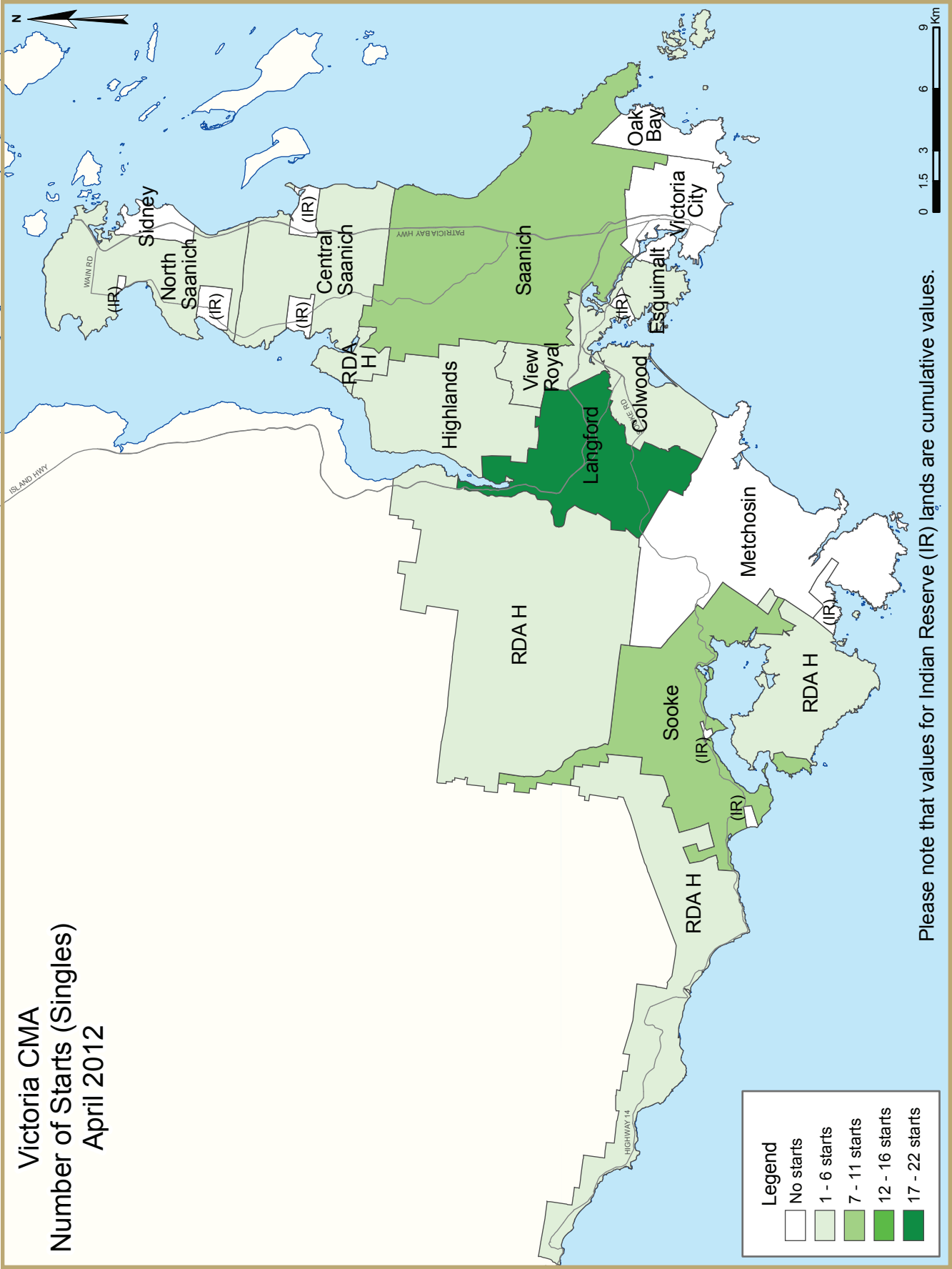
At the end of April, 1,734 homes were under construction in the Victoria CMA, down from 1,837 a year ago. Apartment units represented nearly 58 per cent of the homes under construction.

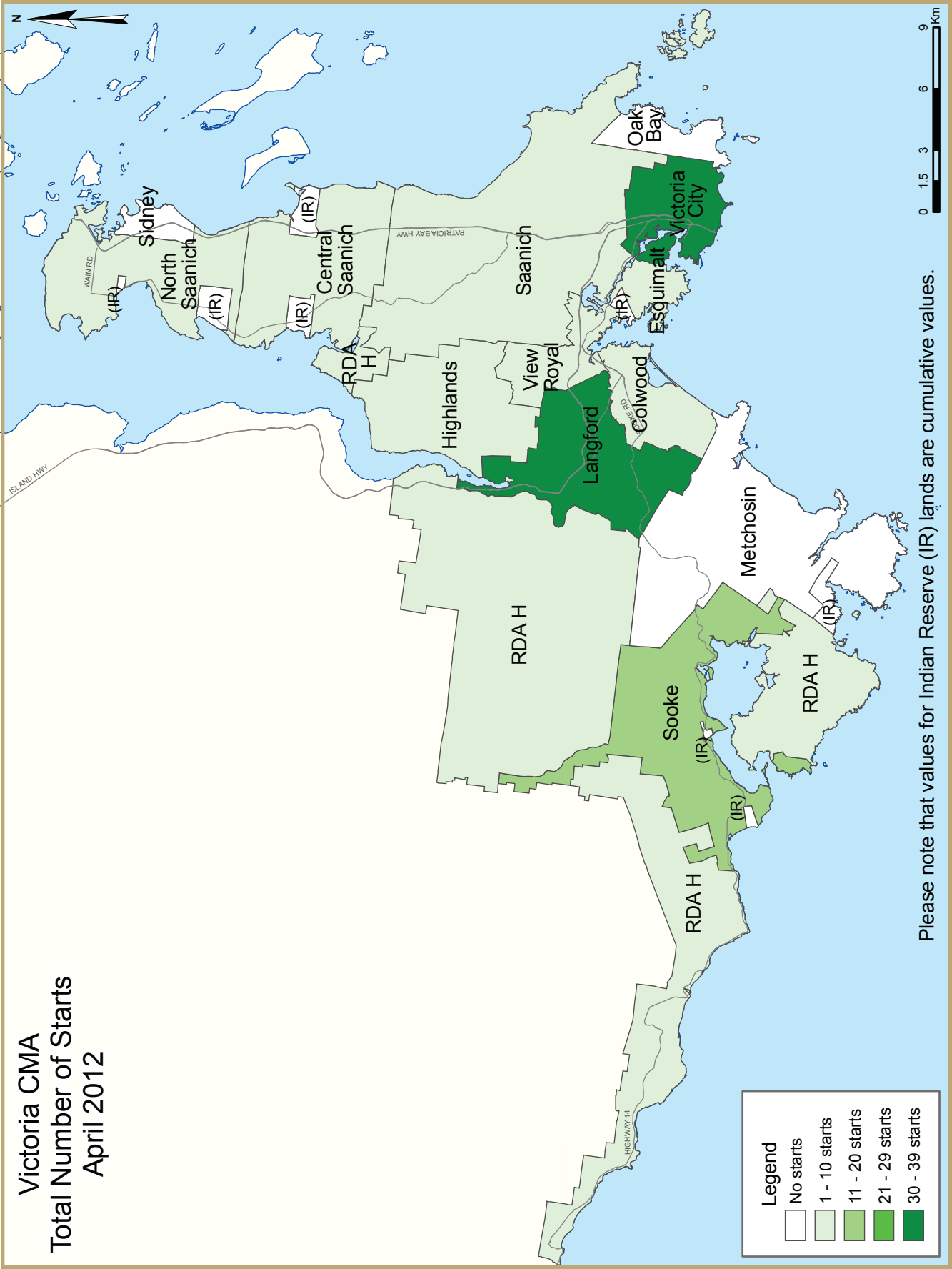
Figure 2

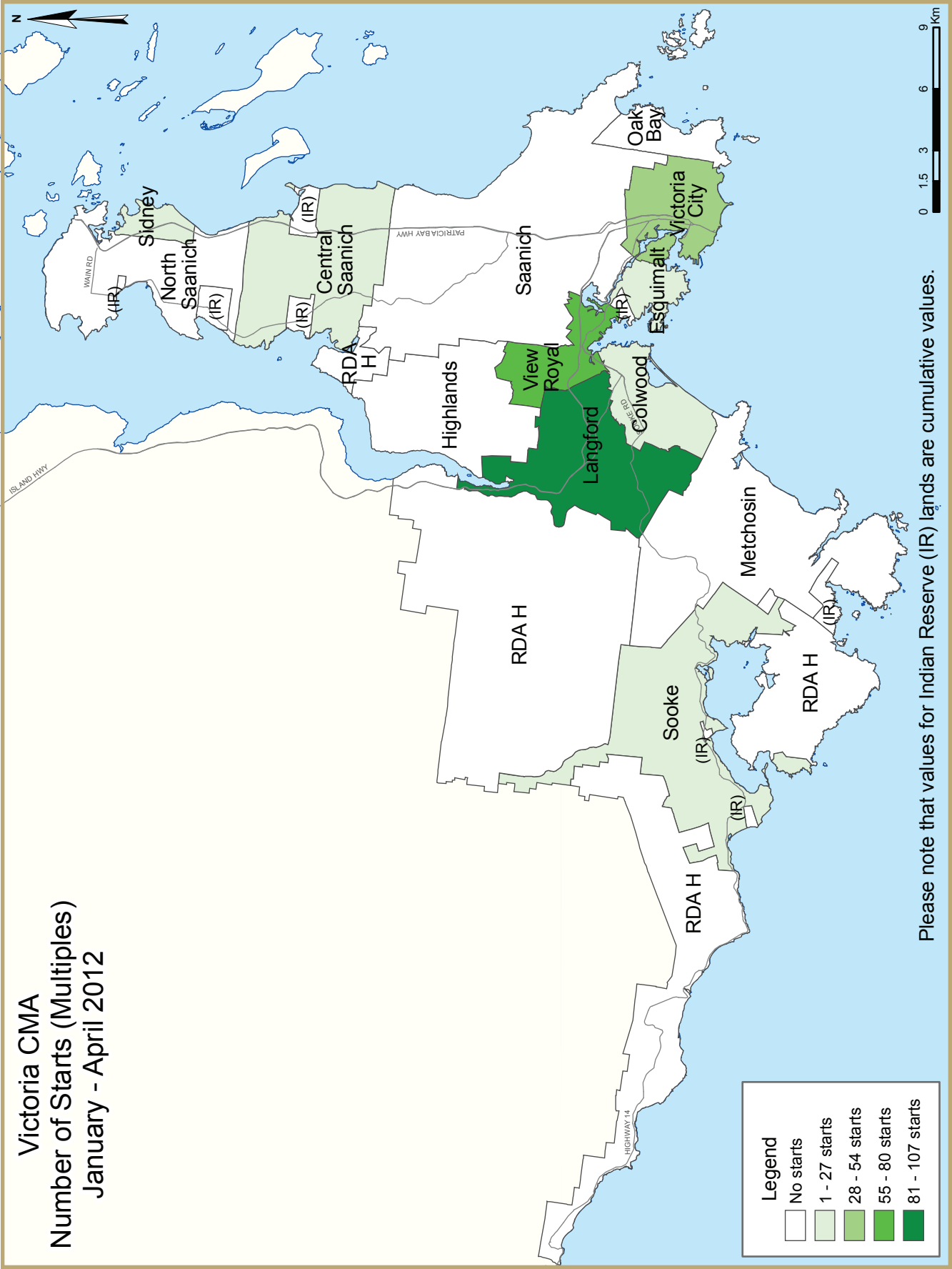


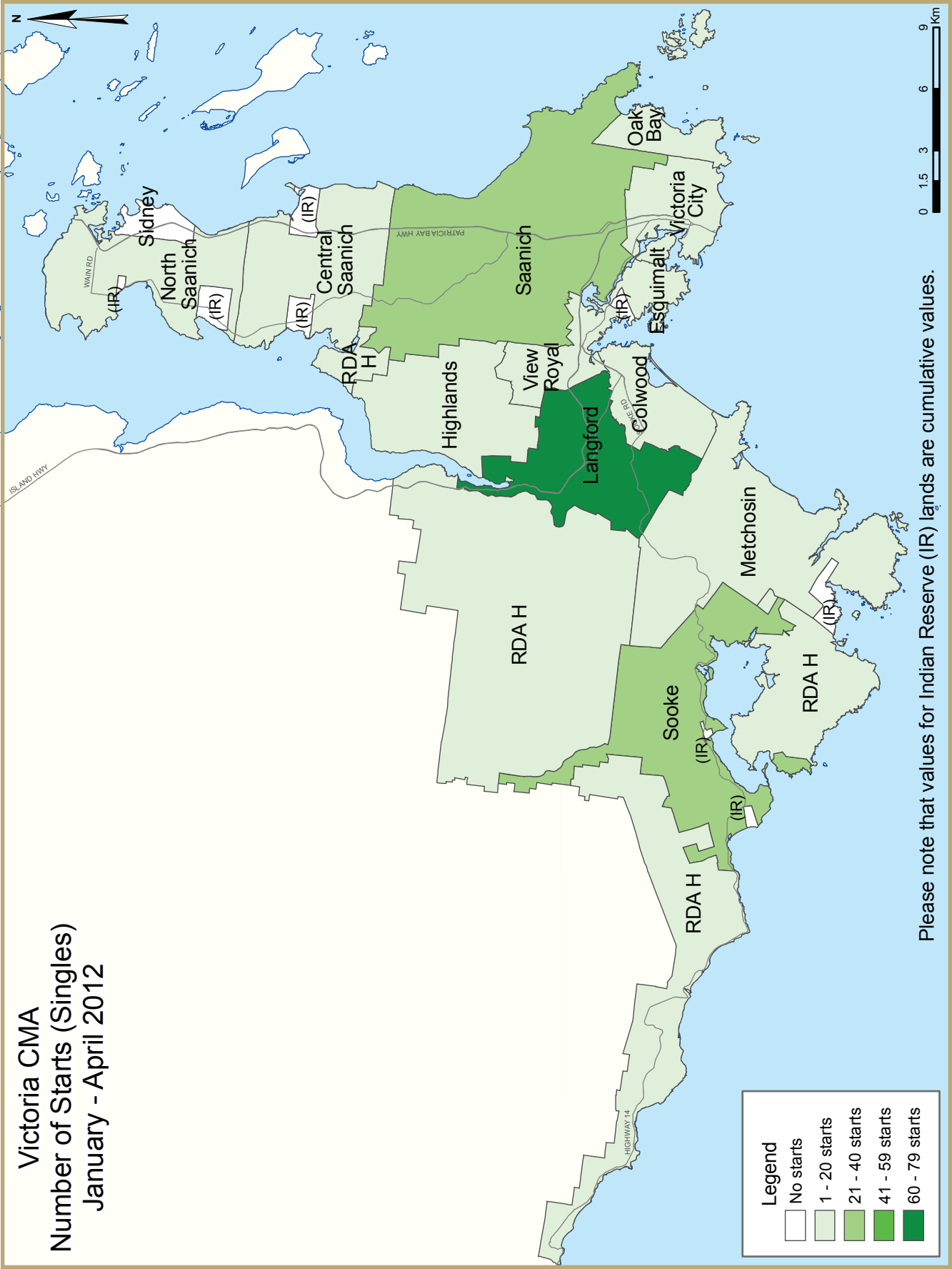
Source: CMHC

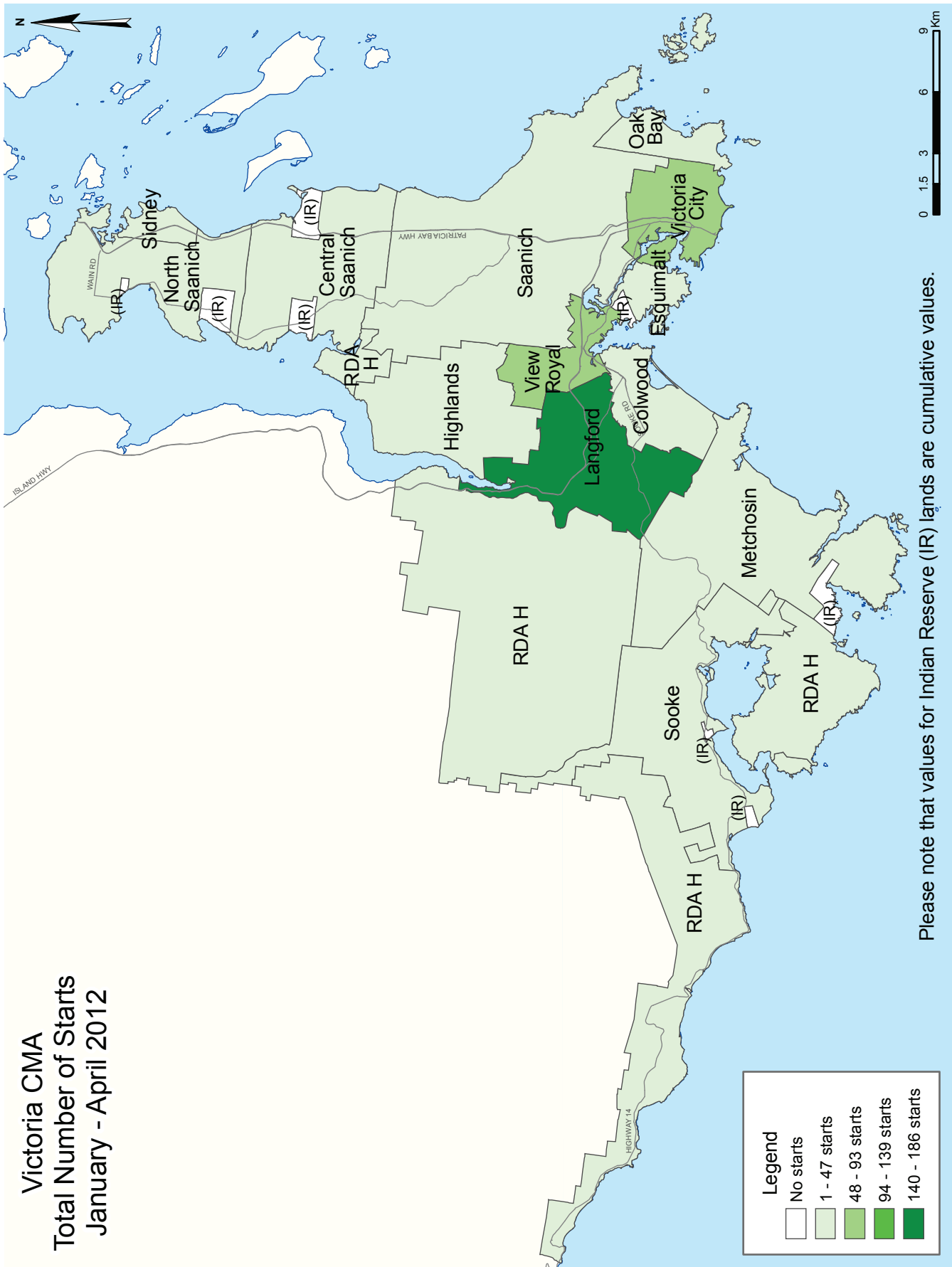












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- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

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

Table 1: Housing Activity Summary of Victoria CMA
April 2012

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
April 2012	50	6	0	0	6	0	6	50	118
April 2011	64	8	0	0	28	20	1	3	124
% Change	-21.9	-25.0	n/a	n/a	-78.6	-100.0	**	**	-4.8
Year-to-date 2012	167	28	0	0	20	110	8	73	406
Year-to-date 2011	192	14	0	2	70	60	2	105	445
% Change	-13.0	100.0	n/a	-100.0	-71.4	83.3	**	-30.5	-8.8
UNDER CONSTRUCTION									
April 2012	431	66	0	7	184	786	41	219	1,734
April 2011	532	68	0	4	171	851	28	183	1,837
% Change	-19.0	-2.9	n/a	75.0	7.6	-7.6	46.4	19.7	-5.6
COMPLETIONS									
April 2012	35	2	0	0	0	21	0	55	113
April 2011	50	4	0	2	14	0	4	2	76
% Change	-30.0	-50.0	n/a	-100.0	-100.0	n/a	-100.0	**	48.7
Year-to-date 2012	168	18	0	1	29	267	6	63	552
Year-to-date 2011	207	20	0	7	55	174	23	7	493
% Change	-18.8	-10.0	n/a	-85.7	-47.3	53.4	-73.9	**	12.0
COMPLETED & NOT ABSORBED									
April 2012	88	9	0	2	67	331	4	3	504
April 2011	54	12	0	5	56	291	5	0	423
% Change	63.0	-25.0	n/a	-60.0	19.6	13.7	-20.0	n/a	19.1
ABSORBED									
April 2012	40	3	0	1	8	30	0	3	85
April 2011	50	4	0	1	7	26	5	2	95
% Change	-20.0	-25.0	n/a	0.0	14.3	15.4	-100.0	50.0	-10.5
Year-to-date 2012	170	20	0	2	52	265	7	11	527
Year-to-date 2011	228	22	0	3	30	198	25	19	525
% Change	-25.4	-9.1	n/a	-33.3	73.3	33.8	-72.0	-42.1	0.4

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

Table 1.1: Housing Activity Summary by Submarket
April 2012

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Victoria City									
April 2012	0	2	0	0	0	0	0	37	39
April 2011	1	4	0	0	0	0	0	1	6
Oak Bay									
April 2012	0	0	0	0	0	0	0	0	0
April 2011	1	0	0	0	0	0	0	0	1
Esquimalt									
April 2012	2	0	0	0	0	0	0	1	3
April 2011	1	0	0	0	0	0	0	0	1
Saanich									
April 2012	7	0	0	0	0	0	0	0	7
April 2011	9	0	0	0	0	0	0	0	9
Central Saanich									
April 2012	1	0	0	0	0	0	0	1	2
April 2011	1	0	0	0	0	0	0	1	2
North Saanich									
April 2012	1	0	0	0	0	0	0	0	1
April 2011	3	0	0	0	0	0	0	0	3
Sidney									
April 2012	0	0	0	0	0	0	0	0	0
April 2011	0	0	0	0	9	16	0	0	25
View Royal									
April 2012	4	0	0	0	6	0	0	0	10
April 2011	2	0	0	0	4	0	0	0	6
Reg. Dist. Area H									
April 2012	5	0	0	0	0	0	0	0	5
April 2011	4	0	0	0	0	0	0	0	4
Highlands									
April 2012	2	0	0	0	0	0	0	0	2
April 2011	0	0	0	0	0	0	0	0	0
Langford									
April 2012	18	0	0	0	0	0	4	8	30
April 2011	34	0	0	0	12	0	1	0	47
Colwood									
April 2012	4	0	0	0	0	0	0	3	7
April 2011	1	2	0	0	0	0	0	0	3
Metchosin									
April 2012	0	0	0	0	0	0	0	0	0
April 2011	1	0	0	0	0	0	0	0	1
Sooke									
April 2012	6	4	0	0	0	0	2	0	12
April 2011	6	2	0	0	3	4	0	1	16
Indian Reserves									
April 2012	0	0	0	0	0	0	0	0	0
April 2011	0	0	0	0	0	0	0	0	0
Victoria CMA									
April 2012	50	6	0	0	6	0	6	50	118
April 2011	64	8	0	0	28	20	1	3	124

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

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

Table 1.1: Housing Activity Summary by Submarket
April 2012

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Victoria City									
April 2012	22	28	0	2	6	40	12	115	225
April 2011	28	40	0	0	31	277	14	131	521
Oak Bay									
April 2012	30	0	0	0	0	20	0	0	50
April 2011	22	0	0	0	0	20	0	0	42
Esquimalt									
April 2012	12	2	0	1	0	58	0	1	74
April 2011	14	2	0	1	13	0	0	0	30
Saanich									
April 2012	98	0	0	2	22	87	16	55	280
April 2011	108	0	0	0	14	28	0	36	186
Central Saanich									
April 2012	9	2	0	0	2	3	2	3	21
April 2011	21	4	0	0	18	20	4	4	71
North Saanich									
April 2012	19	0	0	0	0	0	0	0	19
April 2011	24	0	0	0	0	0	0	0	24
Sidney									
April 2012	3	0	0	2	54	23	1	2	85
April 2011	5	2	0	0	13	16	2	1	39
View Royal									
April 2012	14	0	0	0	33	97	0	0	144
April 2011	19	2	0	0	14	69	0	0	104
Reg. Dist. Area H									
April 2012	40	0	0	0	0	0	0	1	41
April 2011	44	0	0	0	0	0	1	1	46
Highlands									
April 2012	6	0	0	0	0	0	0	0	6
April 2011	13	0	0	0	0	0	0	0	13
Langford									
April 2012	116	14	0	0	25	446	7	32	640
April 2011	162	0	0	1	33	350	4	1	551
Colwood									
April 2012	16	4	0	0	6	12	0	8	46
April 2011	22	8	0	0	11	34	2	3	80
Metchosin									
April 2012	10	0	0	0	0	0	0	1	11
April 2011	9	0	0	0	0	0	0	0	9
Sooke									
April 2012	36	16	0	0	36	0	3	1	92
April 2011	41	10	0	2	24	37	1	6	121
Indian Reserves									
April 2012	0	0	0	0	0	0	0	0	0
April 2011	0	0	0	0	0	0	0	0	0
Victoria CMA									
April 2012	431	66	0	7	184	786	41	219	1,734
April 2011	532	68	0	4	171	851	28	183	1,837

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
April 2012	0	0	0	0	0	0	0	52	52
April 2011	0	0	0	0	3	0	1	1	5
Oak Bay									
April 2012	0	0	0	0	0	0	0	0	0
April 2011	0	0	0	0	0	0	0	0	0
Esquimalt									
April 2012	0	0	0	0	0	0	0	0	0
April 2011	0	0	0	1	0	0	0	0	1
Saanich									
April 2012	3	0	0	0	0	0	0	0	3
April 2011	2	0	0	0	0	0	0	0	2
Central Saanich									
April 2012	0	0	0	0	0	0	0	0	0
April 2011	2	0	0	0	0	0	1	1	4
North Saanich									
April 2012	0	0	0	0	0	0	0	0	0
April 2011	2	0	0	0	0	0	0	0	2
Sidney									
April 2012	1	0	0	0	0	0	0	0	1
April 2011	0	0	0	0	0	0	0	0	0
View Royal									
April 2012	0	0	0	0	0	0	0	0	0
April 2011	3	0	0	0	0	0	0	0	3
Reg. Dist. Area H									
April 2012	8	0	0	0	0	0	0	1	9
April 2011	1	0	0	0	0	0	0	0	1
Highlands									
April 2012	1	0	0	0	0	0	0	1	2
April 2011	1	0	0	0	0	0	0	0	1
Langford									
April 2012	11	2	0	0	0	21	0	1	35
April 2011	30	0	0	0	0	0	0	0	30
Colwood									
April 2012	1	0	0	0	0	0	0	0	1
April 2011	2	0	0	0	5	0	0	0	7
Metchosin									
April 2012	0	0	0	0	0	0	0	0	0
April 2011	2	0	0	0	0	0	0	0	2
Sooke									
April 2012	10	0	0	0	0	0	0	0	10
April 2011	5	4	0	1	6	0	2	0	18
Indian Reserves									
April 2012	0	0	0	0	0	0	0	0	0
April 2011	0	0	0	0	0	0	0	0	0
Victoria CMA									
April 2012	35	2	0	0	0	21	0	55	113
April 2011	50	4	0	2	14	0	4	2	76

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
April 2012	4	4	0	0	6	87	0	0	101
April 2011	0	7	0	0	7	95	0	0	109
Oak Bay									
April 2012	0	0	0	0	0	0	0	0	0
April 2011	1	0	0	0	0	0	0	0	1
Esquimalt									
April 2012	0	0	0	0	16	22	0	0	38
April 2011	0	0	0	0	0	38	0	0	38
Saanich									
April 2012	6	0	0	0	0	25	0	0	31
April 2011	7	0	0	0	0	14	0	0	21
Central Saanich									
April 2012	5	0	0	0	0	13	0	0	18
April 2011	2	0	0	0	0	2	0	0	4
North Saanich									
April 2012	1	0	0	0	0	1	0	0	2
April 2011	1	0	0	0	0	3	0	0	4
Sidney									
April 2012	0	1	0	0	6	5	0	0	12
April 2011	1	2	0	0	0	7	0	0	10
View Royal									
April 2012	12	0	0	0	3	4	0	0	19
April 2011	4	0	0	0	0	2	0	0	6
Reg. Dist. Area H									
April 2012	6	0	0	0	0	0	0	0	6
April 2011	4	0	0	0	0	0	0	0	4
Highlands									
April 2012	3	0	0	0	0	0	0	0	3
April 2011	4	0	0	0	0	0	0	0	4
Langford									
April 2012	36	2	0	0	12	130	3	0	183
April 2011	17	0	0	0	17	114	0	0	148
Colwood									
April 2012	2	0	0	0	3	37	0	1	43
April 2011	2	0	0	0	8	14	0	0	24
Metchosin									
April 2012	0	0	0	0	0	0	0	0	0
April 2011	0	0	0	0	0	0	0	0	0
Sooke									
April 2012	13	2	0	2	21	7	1	2	48
April 2011	11	3	0	5	24	2	5	0	50
Indian Reserves									
April 2012	0	0	0	0	0	0	0	0	0
April 2011	0	0	0	0	0	0	0	0	0
Victoria CMA									
April 2012	88	9	0	2	67	331	4	3	504
April 2011	54	12	0	5	56	291	5	0	423

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

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

Table 1.1: Housing Activity Summary by Submarket
April 2012

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Victoria City									
April 2012	1	1	0	0	1	8	0	0	11
April 2011	1	0	0	0	1	10	1	1	14
Oak Bay									
April 2012	0	0	0	0	0	0	0	0	0
April 2011	0	0	0	0	0	0	0	0	0
Esquimalt									
April 2012	0	0	0	0	0	1	0	0	1
April 2011	0	0	0	1	0	1	0	0	2
Saanich									
April 2012	2	0	0	0	0	1	0	0	3
April 2011	2	0	0	0	0	8	0	0	10
Central Saanich									
April 2012	0	0	0	0	0	0	0	0	0
April 2011	1	0	0	0	0	3	1	1	6
North Saanich									
April 2012	0	0	0	0	0	0	0	0	0
April 2011	2	0	0	0	0	0	0	0	2
Sidney									
April 2012	1	0	0	0	0	2	0	0	3
April 2011	0	2	0	0	0	0	0	0	2
View Royal									
April 2012	0	0	0	0	1	4	0	0	5
April 2011	3	0	0	0	0	0	0	0	3
Reg. Dist. Area H									
April 2012	9	0	0	0	0	0	0	1	10
April 2011	1	0	0	0	0	0	0	0	1
Highlands									
April 2012	1	0	0	0	0	0	0	1	2
April 2011	2	0	0	0	0	0	0	0	2
Langford									
April 2012	13	0	0	0	2	9	0	1	25
April 2011	28	0	0	0	0	3	0	0	31
Colwood									
April 2012	1	0	0	0	0	5	0	0	6
April 2011	2	0	0	0	1	1	0	0	4
Metchosin									
April 2012	0	0	0	0	0	0	0	0	0
April 2011	2	0	0	0	0	0	0	0	2
Sooke									
April 2012	12	2	0	1	4	0	0	0	19
April 2011	6	2	0	0	5	0	3	0	16
Indian Reserves									
April 2012	0	0	0	0	0	0	0	0	0
April 2011	0	0	0	0	0	0	0	0	0
Victoria CMA									
April 2012	40	3	0	1	8	30	0	3	85
April 2011	50	4	0	1	7	26	5	2	95

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.2: History of Housing Starts of Victoria 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	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739
% Change	-3.2	27.3	n/a	-7.5	85.4	68.1	-10.3	21.7	33.1
2005	919	44	0	40	137	856	39	23	2,058
% Change	-4.5	-32.3	n/a	66.7	-19.4	-19.1	-53.0	**	-12.9
2004	962	65	0	24	170	1,058	83	1	2,363
% Change	3.8	-4.4	n/a	**	-17.9	76.3	53.7	-99.3	17.7
2003	927	68	0	4	207	600	54	142	2,008
% Change	8.2	36.0	-100.0	-77.8	38.0	**	50.0	44.9	49.4
2002	857	50	10	18	150	125	36	98	1,344

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
April 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2012	April 2011	April 2012	April 2011	April 2012	April 2011	April 2012	April 2011	April 2012	April 2011	% Change
Victoria City	0	1	2	4	0	0	37	1	39	6	**
Oak Bay	0	1	0	0	0	0	0	0	0	1	-100.0
Esquimalt	2	1	0	0	0	0	1	0	3	1	200.0
Saanich	7	9	0	0	0	0	0	0	7	9	-22.2
Central Saanich	1	1	0	0	0	0	1	1	2	2	0.0
North Saanich	1	3	0	0	0	0	0	0	1	3	-66.7
Sidney	0	0	0	0	0	9	0	16	0	25	-100.0
View Royal	4	2	0	0	6	4	0	0	10	6	66.7
Reg. Dist. Area H	5	4	0	0	0	0	0	0	5	4	25.0
Highlands	2	0	0	0	0	0	0	0	2	0	n/a
Langford	22	35	0	0	0	12	8	0	30	47	-36.2
Colwood	4	1	0	2	0	0	3	0	7	3	133.3
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	8	6	4	2	0	3	0	5	12	16	-25.0
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	56	65	6	8	6	28	50	23	118	124	-4.8

Table 2.1: Starts by Submarket and by Dwelling Type
January - April 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
Victoria City	6	11	12	6	0	4	37	88	55	109	-49.5
Oak Bay	10	5	0	0	0	0	0	20	10	25	-60.0
Esquimalt	3	1	0	0	0	13	1	0	4	14	-71.4
Saanich	25	15	0	2	0	8	0	0	25	25	0.0
Central Saanich	3	6	0	0	0	0	2	25	5	31	-83.9
North Saanich	2	4	0	0	0	0	0	0	2	4	-50.0
Sidney	0	0	0	4	4	9	1	17	5	30	-83.3
View Royal	4	2	0	0	6	4	49	0	59	6	**
Reg. Dist. Area H	11	17	0	0	0	0	0	1	11	18	-38.9
Highlands	3	2	0	0	0	0	0	0	3	2	50.0
Langford	79	102	12	0	7	23	88	1	186	126	47.6
Colwood	6	4	0	2	0	0	5	3	11	9	22.2
Metchosin	1	2	0	0	0	0	0	0	1	2	-50.0
Sooke	22	25	4	6	3	3	0	10	29	44	-34.1
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	175	196	28	20	20	64	183	165	406	445	-8.8

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
April 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2012	April 2011	April 2012	April 2011	April 2012	April 2011	April 2012	April 2011
Victoria City	0	0	0	0	0	0	37	1
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	1	0
Saanich	0	0	0	0	0	0	0	0
Central Saanich	0	0	0	0	0	0	1	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	9	0	0	0	16	0	0
View Royal	6	4	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	12	0	0	0	0	8	0
Colwood	0	0	0	0	0	0	3	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	3	0	0	0	4	0	1
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	6	28	0	0	0	20	50	3

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - April 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Victoria City	0	4	0	0	0	0	37	88
Oak Bay	0	0	0	0	0	20	0	0
Esquimalt	0	13	0	0	0	0	1	0
Saanich	0	8	0	0	0	0	0	0
Central Saanich	0	0	0	0	0	20	2	5
North Saanich	0	0	0	0	0	0	0	0
Sidney	4	9	0	0	0	16	1	1
View Royal	6	4	0	0	49	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	1
Highlands	0	0	0	0	0	0	0	0
Langford	7	23	0	0	61	0	27	1
Colwood	0	0	0	0	0	0	5	3
Metchosin	0	0	0	0	0	0	0	0
Sooke	3	3	0	0	0	4	0	6
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	20	64	0	0	110	60	73	105

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
April 2012

Submarket	Freehold		Condominium		Rental		Total*	
	April 2012	April 2011	April 2012	April 2011	April 2012	April 2011	April 2012	April 2011
Victoria City	2	5	0	0	37	1	39	6
Oak Bay	0	1	0	0	0	0	0	1
Esquimalt	2	1	0	0	1	0	3	1
Saanich	7	9	0	0	0	0	7	9
Central Saanich	1	1	0	0	1	1	2	2
North Saanich	1	3	0	0	0	0	1	3
Sidney	0	0	0	25	0	0	0	25
View Royal	4	2	6	4	0	0	10	6
Reg. Dist. Area H	5	4	0	0	0	0	5	4
Highlands	2	0	0	0	0	0	2	0
Langford	18	34	0	12	12	1	30	47
Colwood	4	3	0	0	3	0	7	3
Metchosin	0	1	0	0	0	0	0	1
Sooke	10	8	0	7	2	1	12	16
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	56	72	6	48	56	4	118	124

Table 2.5: Starts by Submarket and by Intended Market
January - April 2012

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Victoria City	18	17	0	4	37	88	55	109
Oak Bay	10	5	0	20	0	0	10	25
Esquimalt	3	1	0	13	1	0	4	14
Saanich	25	15	0	10	0	0	25	25
Central Saanich	3	6	0	20	2	5	5	31
North Saanich	2	4	0	0	0	0	2	4
Sidney	0	0	4	29	1	1	5	30
View Royal	4	2	55	4	0	0	59	6
Reg. Dist. Area H	11	17	0	0	0	1	11	18
Highlands	3	2	0	0	0	0	3	2
Langford	85	100	68	23	33	3	186	126
Colwood	6	6	0	0	5	3	11	9
Metchosin	1	2	0	0	0	0	1	2
Sooke	24	29	3	9	2	6	29	44
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	195	206	130	132	81	107	406	445

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
April 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2012	April 2011	April 2012	April 2011	April 2012	April 2011	April 2012	April 2011	April 2012	April 2011	% Change
Victoria City	0	0	0	1	0	3	52	1	52	5	**
Oak Bay	0	0	0	0	0	0	0	0	0	0	n/a
Esquimalt	0	1	0	0	0	0	0	0	0	1	-100.0
Saanich	3	2	0	0	0	0	0	0	3	2	50.0
Central Saanich	0	2	0	1	0	0	0	1	0	4	-100.0
North Saanich	0	2	0	0	0	0	0	0	0	2	-100.0
Sidney	1	0	0	0	0	0	0	0	1	0	n/a
View Royal	0	3	0	0	0	0	0	0	0	3	-100.0
Reg. Dist. Area H	8	1	0	0	0	0	1	0	9	1	**
Highlands	1	1	0	0	0	0	1	0	2	1	100.0
Langford	11	30	2	0	0	0	22	0	35	30	16.7
Colwood	1	2	0	0	0	5	0	0	1	7	-85.7
Metchosin	0	2	0	0	0	0	0	0	0	2	-100.0
Sooke	10	6	0	6	0	6	0	0	10	18	-44.4
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	35	52	2	8	0	14	76	2	113	76	48.7

Table 3.1: Completions by Submarket and by Dwelling Type
January - April 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
Victoria City	3	5	13	15	0	8	191	10	207	38	**
Oak Bay	4	3	0	0	0	0	0	0	4	3	33.3
Esquimalt	0	2	0	1	4	0	0	41	4	44	-90.9
Saanich	17	24	0	1	0	0	40	46	57	71	-19.7
Central Saanich	4	5	1	7	0	0	21	1	26	13	100.0
North Saanich	9	10	0	0	0	0	0	0	9	10	-10.0
Sidney	2	7	4	9	0	0	19	0	25	16	56.3
View Royal	9	10	0	2	4	3	0	0	13	15	-13.3
Reg. Dist. Area H	14	8	0	0	0	0	1	0	15	8	87.5
Highlands	4	9	0	0	0	0	1	0	5	9	-44.4
Langford	74	95	2	2	21	14	24	83	121	194	-37.6
Colwood	1	10	0	0	0	11	0	0	1	21	-95.2
Metchosin	1	2	0	1	0	0	0	0	1	3	-66.7
Sooke	31	24	0	9	0	15	33	0	64	48	33.3
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	173	214	20	47	29	51	330	181	552	493	12.0

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
April 2012**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2012	April 2011	April 2012	April 2011	April 2012	April 2011	April 2012	April 2011
Victoria City	0	3	0	0	0	0	52	1
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	0	0
Central Saanich	0	0	0	0	0	0	0	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	1	0
Langford	0	0	0	0	21	0	1	0
Colwood	0	5	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	6	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	0	14	0	0	21	0	55	2

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - April 2012**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Victoria City	0	8	0	0	137	4	54	6
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	4	0	0	0	0	41	0	0
Saanich	0	0	0	0	40	46	0	0
Central Saanich	0	0	0	0	20	0	1	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	16	0	3	0
View Royal	4	3	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	1	0
Langford	21	14	0	0	21	83	3	0
Colwood	0	11	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	15	0	0	33	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	29	51	0	0	267	174	63	7

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
April 2012

Submarket	Freehold		Condominium		Rental		Total*	
	April 2012	April 2011	April 2012	April 2011	April 2012	April 2011	April 2012	April 2011
Victoria City	0	0	0	3	52	2	52	5
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	1	0	0	0	1
Saanich	3	2	0	0	0	0	3	2
Central Saanich	0	2	0	0	0	2	0	4
North Saanich	0	2	0	0	0	0	0	2
Sidney	1	0	0	0	0	0	1	0
View Royal	0	3	0	0	0	0	0	3
Reg. Dist. Area H	8	1	0	0	1	0	9	1
Highlands	1	1	0	0	1	0	2	1
Langford	13	30	21	0	1	0	35	30
Colwood	1	2	0	5	0	0	1	7
Metchosin	0	2	0	0	0	0	0	2
Sooke	10	9	0	7	0	2	10	18
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	37	54	21	16	55	6	113	76

Table 3.5: Completions by Submarket and by Intended Market
January - April 2012

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Victoria City	15	13	137	12	55	13	207	38
Oak Bay	4	3	0	0	0	0	4	3
Esquimalt	0	1	4	42	0	1	4	44
Saanich	17	24	40	46	0	1	57	71
Central Saanich	4	7	20	0	2	6	26	13
North Saanich	9	10	0	0	0	0	9	10
Sidney	6	11	16	0	3	5	25	16
View Royal	9	10	4	5	0	0	13	15
Reg. Dist. Area H	14	8	0	0	1	0	15	8
Highlands	4	9	0	0	1	0	5	9
Langford	72	95	42	99	7	0	121	194
Colwood	1	10	0	11	0	0	1	21
Metchosin	1	2	0	0	0	1	1	3
Sooke	30	24	34	21	0	3	64	48
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	186	227	297	236	69	30	552	493

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$549,999		\$550,000 - \$699,999		\$700,000 - \$849,999		\$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
April 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
April 2011	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2011	0	0.0	0	0.0	2	33.3	0	0.0	4	66.7	6	--	--
Oak Bay													
April 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	--	--
Year-to-date 2011	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Esquimalt													
April 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2011	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	--	--
Saanich													
April 2012	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
April 2011	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2012	0	0.0	1	6.3	1	6.3	5	31.3	9	56.3	16	862,450	859,469
Year-to-date 2011	0	0.0	0	0.0	5	19.2	8	30.8	13	50.0	26	849,950	862,892
Central Saanich													
April 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2011	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2012	0	0.0	0	0.0	3	60.0	0	0.0	2	40.0	5	--	--
Year-to-date 2011	1	16.7	1	16.7	2	33.3	1	16.7	1	16.7	6	--	--
North Saanich													
April 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2011	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
Year-to-date 2012	0	0.0	0	0.0	2	20.0	4	40.0	4	40.0	10	823,950	1,013,110
Year-to-date 2011	0	0.0	0	0.0	1	9.1	3	27.3	7	63.6	11	899,500	872,382
Sidney													
April 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
April 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
Year-to-date 2011	0	0.0	2	28.6	2	28.6	0	0.0	3	42.9	7	--	--
View Royal													
April 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2011	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	--	--
Year-to-date 2012	0	0.0	3	50.0	1	16.7	1	16.7	1	16.7	6	--	--
Year-to-date 2011	0	0.0	0	0.0	6	50.0	5	41.7	1	8.3	12	724,900	738,392
Reg. Dist. Area H													
April 2012	1	11.1	5	55.6	1	11.1	0	0.0	2	22.2	9	--	--
April 2011	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2012	1	6.3	7	43.8	5	31.3	0	0.0	3	18.8	16	552,450	892,950
Year-to-date 2011	1	14.3	1	14.3	3	42.9	2	28.6	0	0.0	7	--	--

Source: CMHC (Market Absorption Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$549,999		\$550,000 - \$699,999		\$700,000 - \$849,999		\$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
April 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
April 2011	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	--	--
Year-to-date 2012	0	0.0	4	80.0	1	20.0	0	0.0	0	0.0	5	--	--
Year-to-date 2011	0	0.0	2	18.2	5	45.5	2	18.2	2	18.2	11	599,900	670,936
Langford													
April 2012	0	0.0	10	76.9	3	23.1	0	0.0	0	0.0	13	497,000	507,392
April 2011	2	7.1	19	67.9	3	10.7	4	14.3	0	0.0	28	517,450	544,796
Year-to-date 2012	12	18.5	42	64.6	7	10.8	3	4.6	1	1.5	65	449,900	485,314
Year-to-date 2011	8	7.6	54	51.4	20	19.0	15	14.3	8	7.6	105	525,000	572,870
Colwood													
April 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
April 2011	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2012	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	--	--
Year-to-date 2011	0	0.0	0	0.0	6	60.0	2	20.0	2	20.0	10	698,950	742,130
Metchosin													
April 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2011	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
Year-to-date 2012	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2011	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
Sooke													
April 2012	7	53.8	4	30.8	2	15.4	0	0.0	0	0.0	13	398,900	416,300
April 2011	0	0.0	4	66.7	1	16.7	1	16.7	0	0.0	6	--	--
Year-to-date 2012	17	47.2	12	33.3	7	19.4	0	0.0	0	0.0	36	406,450	433,478
Year-to-date 2011	6	26.1	11	47.8	3	13.0	2	8.7	1	4.3	23	429,900	495,209
Indian Reserves													
April 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Victoria CMA													
April 2012	8	19.5	19	46.3	10	24.4	0	0.0	4	9.8	41	455,000	648,510
April 2011	2	3.9	25	49.0	10	19.6	9	17.6	5	9.8	51	549,900	619,904
Year-to-date 2012	30	17.4	71	41.3	31	18.0	14	8.1	26	15.1	172	509,800	635,510
Year-to-date 2011	16	6.9	72	31.2	56	24.2	41	17.7	46	19.9	231	632,500	674,279

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
April 2012**

Submarket	April 2012	April 2011	% Change	YTD 2012	YTD 2011	% Change
Victoria City	--	--	n/a	--	--	n/a
Oak Bay	--	--	n/a	--	--	n/a
Esquimalt	--	--	n/a	--	--	n/a
Saanich	--	--	n/a	859,469	862,892	-0.4
Central Saanich	--	--	n/a	--	--	n/a
North Saanich	--	--	n/a	1,013,110	872,382	16.1
Sidney	--	--	n/a	--	--	n/a
View Royal	--	--	n/a	--	738,392	n/a
Reg. Dist. Area H	--	--	n/a	892,950	--	n/a
Highlands	--	--	n/a	--	670,936	n/a
Langford	507,392	544,796	-6.9	485,314	572,870	-15.3
Colwood	--	--	n/a	--	742,130	n/a
Metchosin	--	--	n/a	--	--	n/a
Sooke	416,300	--	n/a	433,478	495,209	-12.5
Indian Reserves	--	--	n/a	--	--	n/a
Victoria CMA	648,510	619,904	4.6	635,510	674,279	-5.7

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Victoria
April 2012

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)
2011	January	152	889	17	593,864	38	297	13	445,628	90	808	11	323,002
	February	224	1,093	20	583,782	52	342	15	415,591	134	922	15	323,844
	March	298	1,239	24	575,771	75	360	21	434,626	172	974	18	325,581
	April	265	1,411	19	585,345	60	420	14	478,773	153	1,061	14	353,858
	May	291	1,478	20	589,242	51	463	11	466,845	123	1,121	11	328,345
	June	293	1,538	19	600,013	62	465	13	444,768	177	1,155	15	320,172
	July	224	1,599	14	545,074	47	462	10	412,178	147	1,154	13	315,371
	August	253	1,490	17	588,665	68	439	15	437,079	128	1,148	11	339,057
	September	195	1,564	12	563,974	52	423	12	436,039	128	1,105	12	332,490
	October	219	1,437	15	559,428	46	434	11	428,040	145	1,066	14	307,329
	November	247	1,266	20	558,616	48	389	12	380,675	104	987	11	320,558
	December	159	1,040	15	563,698	37	341	11	387,719	89	860	10	312,066
2012	January	169	1,066	16	556,688	41	346	12	396,911	112	842	13	306,546
	February	224	1,168	19	565,090	65	342	19	393,934	136	908	15	313,093
	March	274	1,313	21	562,387	64	358	18	414,439	142	966	15	332,835
	April	270	1,520	18	586,248	62	394	16	428,237	171	996	17	327,975
	May												
	June												
	July												
	August												
	September												
	October												
	November												
	December												
	YTD 2011	674	1,074	21	582,514	165	333	17	431,161	396	901	15	324,407
	YTD 2012	667	1,182	19	561,851	170	349	16	402,372	390	905	14	318,401

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

Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes

Source: MLS® Residential Activity for Victoria

Table 6: Economic Indicators
April 2012

		Interest Rates			NHPI, Total, Victoria CMA 2007=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2011	January	592	3.35	5.19	88.8	114.0	182	6.2	64.9	817
	February	607	3.50	5.44	88.8	114.3	182	6.3	64.8	817
	March	601	3.50	5.34	88.8	115.2	182	6.2	64.9	826
	April	621	3.70	5.69	88.1	115.4	183	6.2	64.9	825
	May	616	3.70	5.59	88.2	116.2	184	6.2	65.2	828
	June	604	3.50	5.39	88.2	115.5	184	6.2	65.1	833
	July	604	3.50	5.39	88.3	115.5	185	6.4	65.8	837
	August	604	3.50	5.39	88.0	115.8	185	6.3	65.6	841
	September	592	3.50	5.19	88.0	116.2	183	6.3	65.0	843
	October	598	3.50	5.29	87.5	116.4	180	6.1	63.7	834
	November	598	3.50	5.29	87.4	116.5	178	6.1	63.0	830
	December	598	3.50	5.29	87.4	115.4	179	5.9	63.2	815
2012	January	598	3.50	5.29	86.7	115.7	182	5.7	64.1	814
	February	595	3.20	5.24	86.7	116.1	188	5.3	65.9	810
	March	595	3.20	5.24	86.1	116.9	190	5.3	66.5	821
	April	607	3.20	5.44		117.3	191	5.0	66.5	835
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

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

METHODOLOGY

Starts & Completions Survey Methodology

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

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

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

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

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

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

Market Absorption Survey Methodology

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

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

DWELLING TYPES:

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

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

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

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

INTENDED MARKET:

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

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

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

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

GEOGRAPHICAL TERMS:

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

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

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

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