

HOUSING NOW

Montréal CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: June 2012

Montréal metropolitan area housing starts in May 2012

The results of the latest starts survey conducted by Canada Mortgage and Housing Corporation (CMHC) in May 2012 show that 1,780 dwellings were started in the Montréal census

metropolitan area (CMA), compared to 2,121 in May 2011.

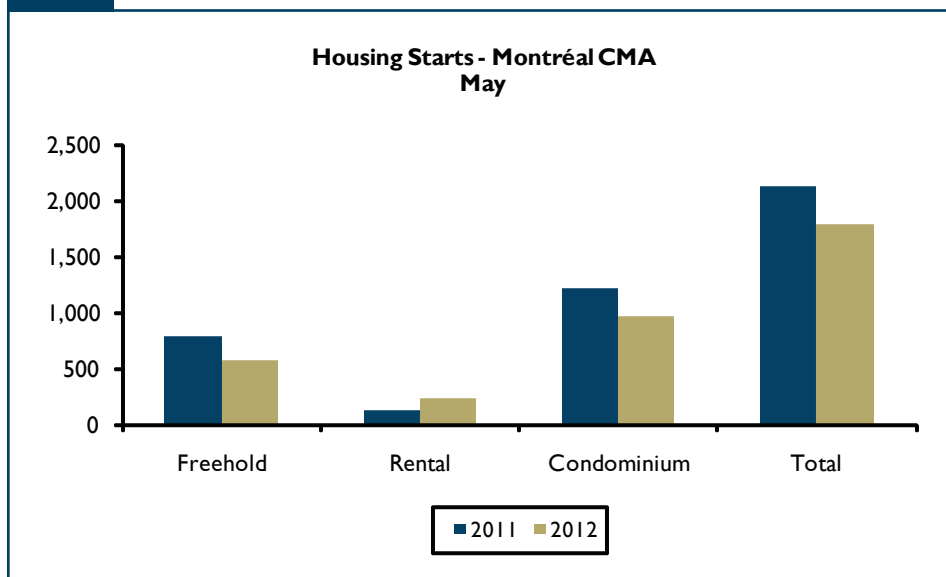
A more balanced resale market contributed to a decrease in new home starts in the Montréal CMA. More choice on the resale market means less spill over demand to the new home market.

Construction of most housing types moved down in May 2012. Detached home starts moved down by 23 per

Table of Contents

- 1 Montréal metropolitan area housing starts in May 2012
- 2 Job market
- 3 Map - Montréal CMA
- 5 Report tables
- 26 Methodology
- 26 Definitions

Figure 1



Source: CMHC

SUBSCRIBE NOW!

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

cent, while semi-detached and row housing starts fell by 34 per cent. Condominium starts also took a pause, with a decrease of 20 per cent from the same period a year earlier. The only exception was rental housing¹, for which starts increased to 239 units from the 127 recorded in May 2011.

On a geographical basis, construction activity varied by sector in May, with the Island of Montréal and Vaudreuil-Soulanges posting gains and the North Crown and South Crown recording losses. On the Island of Montréal, a surge in rental starts contributed to a 15-per-cent increase in total starts. In Vaudreuil-Soulanges, an increase in

condominium starts boosted overall construction by 11 per cent compared to the same month in 2011. In the North Crown and South Crown, condominium starts took a pause, which resulted in declines in total starts. Construction was down by 26 per cent in the North Crown and by 54 per cent in the South Crown.

On a year-to-date basis, total starts in the Montréal CMA decreased by 6 per cent, mostly as a result of declines in rental and freehold housing starts offsetting the gains in condominium units. While condominium construction rose by 13 per cent in the first five months of 2012 over the same period a year earlier, detached

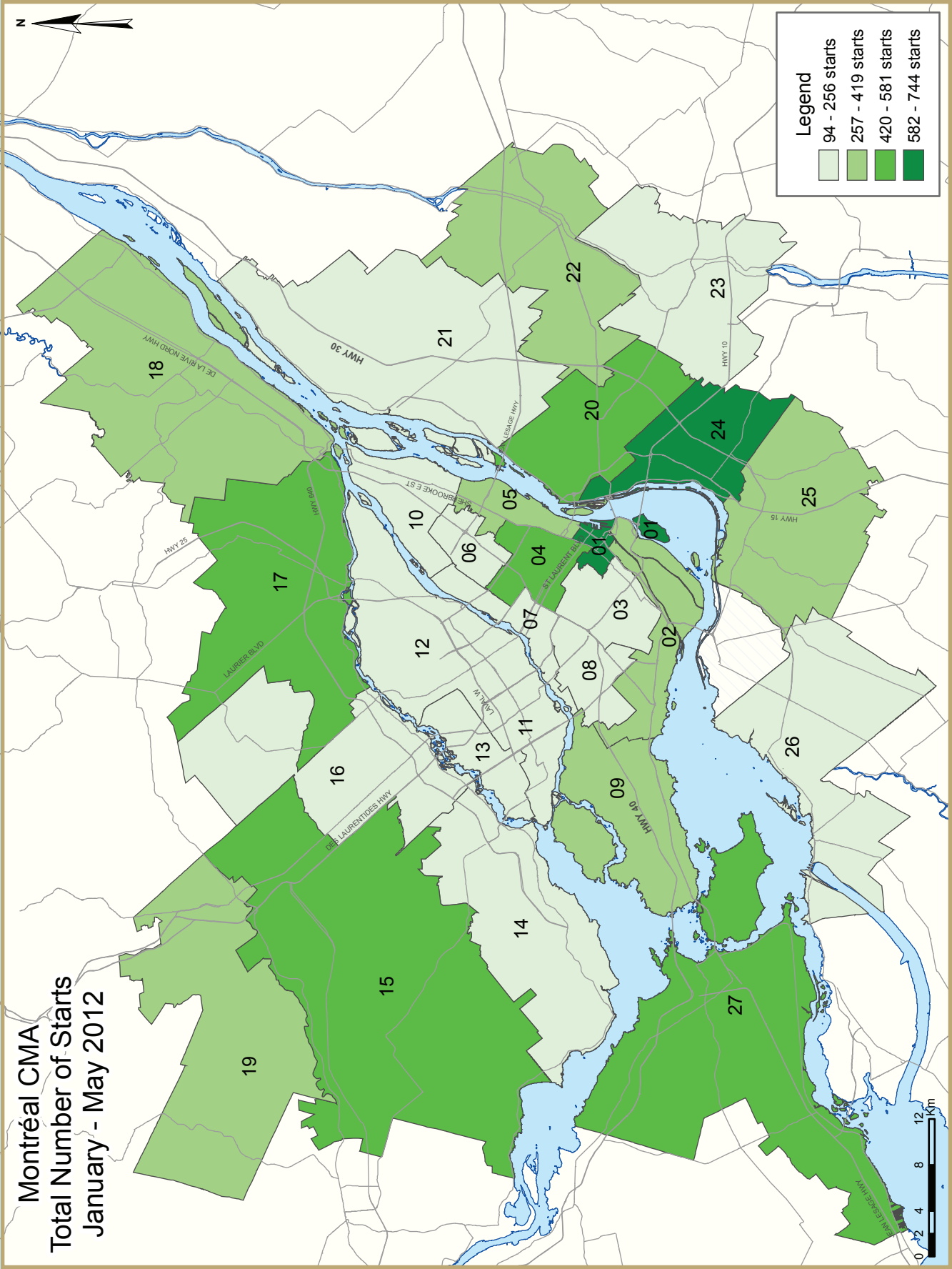
home starts and semi-detached and row housing starts moved down by 15 per cent and 18 per cent, respectively. Construction of rental units also moved down, falling by 34 per cent.

Job market²

In May 2012, the number of jobs in the Montréal CMA increased for a fourth straight month (+1.5 per cent). Employment rose mainly as a result of full-time job creation. The unemployment rate fell to 8.9 per cent in May, down from 9.2 per cent in April 2012.

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

² All numbers quoted are seasonally adjusted unless stated otherwise.



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

HOUSING NOW REPORT TABLES

Available in ALL reports:

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

Available in SELECTED Reports:

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

SYMBOLS

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

Table 1: Housing Activity Summary of Montréal CMA
May 2012

| | Ownership | | | | | | Rental | | Total* |
|--------------------------|-----------|-------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
| | Freehold | | | Condominium | | | Single, Semi, and Row | Apt. & Other | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | | | |
| STARTS | | | | | | | | | |
| May 2012 | 404 | 100 | 70 | 0 | 11 | 956 | 0 | 239 | 1,780 |
| May 2011 | 524 | 90 | 169 | 0 | 16 | 1,195 | 0 | 127 | 2,121 |
| % Change | -22.9 | 11.1 | -58.6 | n/a | -31.3 | -20.0 | n/a | 88.2 | -16.1 |
| Year-to-date 2012 | 1,662 | 424 | 498 | 1 | 16 | 4,506 | 0 | 826 | 7,956 |
| Year-to-date 2011 | 1,966 | 562 | 568 | 0 | 76 | 3,937 | 0 | 1,260 | 8,460 |
| % Change | -15.5 | -24.6 | -12.3 | n/a | -78.9 | 14.5 | n/a | -34.4 | -6.0 |
| UNDER CONSTRUCTION | | | | | | | | | |
| May 2012 | 2,031 | 580 | 811 | 0 | 45 | 13,528 | 0 | 2,084 | 19,406 |
| May 2011 | 2,390 | 772 | 895 | 0 | 124 | 10,480 | 0 | 2,480 | 17,427 |
| % Change | -15.0 | -24.9 | -9.4 | n/a | -63.7 | 29.1 | n/a | -16.0 | 11.4 |
| COMPLETIONS | | | | | | | | | |
| May 2012 | 320 | 68 | 88 | 0 | 0 | 691 | 0 | 145 | 1,451 |
| May 2011 | 393 | 110 | 98 | 0 | 3 | 403 | 0 | 138 | 1,145 |
| % Change | -18.6 | -38.2 | -10.2 | n/a | -100.0 | 71.5 | n/a | 5.1 | 26.7 |
| Year-to-date 2012 | 1,501 | 334 | 389 | 0 | 23 | 2,853 | 0 | 723 | 6,129 |
| Year-to-date 2011 | 1,648 | 412 | 400 | 0 | 44 | 2,314 | 0 | 501 | 5,803 |
| % Change | -8.9 | -18.9 | -2.8 | n/a | -47.7 | 23.3 | n/a | 44.3 | 5.6 |
| COMPLETED & NOT ABSORBED | | | | | | | | | |
| May 2012 | 419 | 211 | 213 | 0 | 34 | 1,651 | 0 | 798 | 3,326 |
| May 2011 | 461 | 198 | 183 | 0 | 31 | 1,171 | 0 | 1,176 | 3,220 |
| % Change | -9.1 | 6.6 | 16.4 | n/a | 9.7 | 41.0 | n/a | -32.1 | 3.3 |
| ABSORBED | | | | | | | | | |
| May 2012 | 331 | 75 | 101 | 0 | 9 | 693 | 0 | 122 | 1,331 |
| May 2011 | 406 | 96 | 100 | 0 | 7 | 483 | 0 | 183 | 1,275 |
| % Change | -18.5 | -21.9 | 1.0 | n/a | 28.6 | 43.5 | n/a | -33.3 | 4.4 |
| Year-to-date 2012 | 1,544 | 349 | 412 | 0 | 33 | 2,869 | 0 | 717 | 5,924 |
| Year-to-date 2011 | 1,637 | 376 | 388 | 0 | 46 | 2,259 | 0 | 788 | 5,494 |
| % Change | -5.7 | -7.2 | 6.2 | n/a | -28.3 | 27.0 | n/a | -9.0 | 7.8 |

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

Table I.1: Housing Activity Summary by Submarket
May 2012

| | Ownership | | | | | | Rental | | Total* |
|---------------------|-----------|------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
| | Freehold | | | Condominium | | | Single, Semi, and Row | Apt. & Other | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | | | |
| STARTS | | | | | | | | | |
| Île de Montréal | | | | | | | | | |
| May 2012 | 33 | 8 | 3 | 0 | 0 | 638 | 0 | 160 | 842 |
| May 2011 | 33 | 8 | 50 | 0 | 0 | 636 | 0 | 4 | 731 |
| Laval | | | | | | | | | |
| May 2012 | 36 | 14 | 12 | 0 | 0 | 56 | 0 | 9 | 127 |
| May 2011 | 72 | 4 | 6 | 0 | 0 | 166 | 0 | 44 | 292 |
| Rive-Nord | | | | | | | | | |
| May 2012 | 207 | 32 | 35 | 0 | 0 | 126 | 0 | 47 | 447 |
| May 2011 | 244 | 16 | 48 | 0 | 0 | 104 | 0 | 76 | 488 |
| Rive-Sud | | | | | | | | | |
| May 2012 | 105 | 38 | 16 | 0 | 11 | 31 | 0 | 20 | 221 |
| May 2011 | 124 | 56 | 41 | 0 | 0 | 257 | 0 | 3 | 481 |
| Vaudreuil-Soulanges | | | | | | | | | |
| May 2012 | 23 | 8 | 4 | 0 | 0 | 105 | 0 | 3 | 143 |
| May 2011 | 51 | 6 | 24 | 0 | 16 | 32 | 0 | 0 | 129 |
| Montréal CMA | | | | | | | | | |
| May 2012 | 404 | 100 | 70 | 0 | 11 | 956 | 0 | 239 | 1,780 |
| May 2011 | 524 | 90 | 169 | 0 | 16 | 1,195 | 0 | 127 | 2,121 |
| UNDER CONSTRUCTION | | | | | | | | | |
| Île de Montréal | | | | | | | | | |
| May 2012 | 182 | 116 | 224 | 0 | 0 | 8,284 | 0 | 667 | 9,800 |
| May 2011 | 200 | 144 | 219 | 0 | 4 | 6,056 | 0 | 743 | 7,576 |
| Laval | | | | | | | | | |
| May 2012 | 252 | 46 | 106 | 0 | 12 | 1,372 | 0 | 424 | 2,212 |
| May 2011 | 311 | 70 | 113 | 0 | 0 | 1,061 | 0 | 555 | 2,186 |
| Rive-Nord | | | | | | | | | |
| May 2012 | 855 | 144 | 237 | 0 | 0 | 1,202 | 0 | 310 | 2,748 |
| May 2011 | 979 | 132 | 335 | 0 | 6 | 1,200 | 0 | 563 | 3,215 |
| Rive-Sud | | | | | | | | | |
| May 2012 | 576 | 222 | 137 | 0 | 33 | 2,274 | 0 | 680 | 3,922 |
| May 2011 | 668 | 378 | 132 | 0 | 98 | 1,907 | 0 | 604 | 3,787 |
| Vaudreuil-Soulanges | | | | | | | | | |
| May 2012 | 166 | 52 | 107 | 0 | 0 | 396 | 0 | 3 | 724 |
| May 2011 | 232 | 48 | 96 | 0 | 16 | 256 | 0 | 15 | 663 |
| Montréal CMA | | | | | | | | | |
| May 2012 | 2,031 | 580 | 811 | 0 | 45 | 13,528 | 0 | 2,084 | 19,406 |
| May 2011 | 2,390 | 772 | 895 | 0 | 124 | 10,480 | 0 | 2,480 | 17,427 |

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

Table I.1: Housing Activity Summary by Submarket
May 2012

| | Ownership | | | | | | Rental | | Total* |
|--------------------------|-----------|------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| COMPLETIONS | | | | | | | | | |
| Île de Montréal | | | | | | | | | |
| May 2012 | 22 | 18 | 10 | 0 | 0 | 213 | 0 | 3 | 364 |
| May 2011 | 17 | 24 | 16 | 0 | 0 | 156 | 0 | 20 | 233 |
| Laval | | | | | | | | | |
| May 2012 | 33 | 4 | 21 | 0 | 0 | 114 | 0 | 9 | 181 |
| May 2011 | 33 | 6 | 11 | 0 | 0 | 12 | 0 | 15 | 77 |
| Rive-Nord | | | | | | | | | |
| May 2012 | 156 | 18 | 37 | 0 | 0 | 124 | 0 | 96 | 472 |
| May 2011 | 215 | 28 | 35 | 0 | 0 | 101 | 0 | 82 | 461 |
| Rive-Sud | | | | | | | | | |
| May 2012 | 76 | 20 | 10 | 0 | 0 | 240 | 0 | 29 | 375 |
| May 2011 | 101 | 48 | 29 | 0 | 3 | 106 | 0 | 18 | 305 |
| Vaudreuil-Soulanges | | | | | | | | | |
| May 2012 | 33 | 8 | 10 | 0 | 0 | 0 | 0 | 8 | 59 |
| May 2011 | 27 | 4 | 7 | 0 | 0 | 28 | 0 | 3 | 69 |
| Montréal CMA | | | | | | | | | |
| May 2012 | 320 | 68 | 88 | 0 | 0 | 691 | 0 | 145 | 1,451 |
| May 2011 | 393 | 110 | 98 | 0 | 3 | 403 | 0 | 138 | 1,145 |
| COMPLETED & NOT ABSORBED | | | | | | | | | |
| Île de Montréal | | | | | | | | | |
| May 2012 | 21 | 17 | 47 | 0 | 5 | 475 | 0 | 236 | 801 |
| May 2011 | 29 | 28 | 17 | 0 | 3 | 151 | 0 | 494 | 722 |
| Laval | | | | | | | | | |
| May 2012 | 41 | 19 | 37 | 0 | 0 | 236 | 0 | 143 | 476 |
| May 2011 | 54 | 10 | 41 | 0 | 1 | 218 | 0 | 241 | 565 |
| Rive-Nord | | | | | | | | | |
| May 2012 | 180 | 36 | 69 | 0 | 2 | 410 | 0 | 208 | 905 |
| May 2011 | 224 | 42 | 92 | 0 | 0 | 340 | 0 | 172 | 870 |
| Rive-Sud | | | | | | | | | |
| May 2012 | 142 | 132 | 31 | 0 | 26 | 517 | 0 | 194 | 1,042 |
| May 2011 | 129 | 111 | 24 | 0 | 27 | 419 | 0 | 260 | 970 |
| Vaudreuil-Soulanges | | | | | | | | | |
| May 2012 | 35 | 7 | 29 | 0 | 1 | 13 | 0 | 17 | 102 |
| May 2011 | 25 | 7 | 9 | 0 | 0 | 43 | 0 | 9 | 93 |
| Montréal CMA | | | | | | | | | |
| May 2012 | 419 | 211 | 213 | 0 | 34 | 1,651 | 0 | 798 | 3,326 |
| May 2011 | 461 | 198 | 183 | 0 | 31 | 1,171 | 0 | 1,176 | 3,220 |

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

Table I.1: Housing Activity Summary by Submarket
May 2012

| | Ownership | | | | | | Rental | | Total* |
|---------------------|-----------|------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| ABSORBED | | | | | | | | | |
| Île de Montréal | | | | | | | | | |
| May 2012 | 24 | 14 | 21 | 0 | 1 | 232 | 0 | 4 | 296 |
| May 2011 | 18 | 26 | 21 | 0 | 0 | 189 | 0 | 44 | 298 |
| Laval | | | | | | | | | |
| May 2012 | 35 | 3 | 18 | 0 | 0 | 120 | 0 | 23 | 199 |
| May 2011 | 41 | 5 | 7 | 0 | 0 | 52 | 0 | 21 | 126 |
| Rive-Nord | | | | | | | | | |
| May 2012 | 165 | 23 | 39 | 0 | 0 | 141 | 0 | 63 | 431 |
| May 2011 | 215 | 25 | 36 | 0 | 0 | 95 | 0 | 88 | 459 |
| Rive-Sud | | | | | | | | | |
| May 2012 | 71 | 27 | 11 | 0 | 1 | 198 | 0 | 24 | 332 |
| May 2011 | 100 | 39 | 29 | 0 | 7 | 130 | 0 | 27 | 332 |
| Vaudreuil-Soulanges | | | | | | | | | |
| May 2012 | 36 | 8 | 12 | 0 | 7 | 2 | 0 | 8 | 73 |
| May 2011 | 32 | 1 | 7 | 0 | 0 | 17 | 0 | 3 | 60 |
| Montréal CMA | | | | | | | | | |
| May 2012 | 331 | 75 | 101 | 0 | 9 | 693 | 0 | 122 | 1,331 |
| May 2011 | 406 | 96 | 100 | 0 | 7 | 483 | 0 | 183 | 1,275 |

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

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

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---------------------|------------|------------|------------|-----------|-----------|------------|--------------|--------------|--------------|--------------|--------------|
| | May 2012 | May 2011 | May 2012 | May 2011 | May 2012 | May 2011 | May 2012 | May 2011 | May 2012 | May 2011 | % Change |
| Zone 1 | 0 | 2 | 0 | 0 | 0 | 12 | 99 | 114 | 99 | 128 | -22.7 |
| Zone 2 | 0 | 2 | 4 | 0 | 0 | 6 | 118 | 97 | 122 | 105 | 16.2 |
| Zone 3 | 1 | 0 | 0 | 0 | 0 | 0 | 99 | 68 | 100 | 68 | 47.1 |
| Zone 4 | 1 | 0 | 0 | 0 | 0 | 0 | 175 | 58 | 176 | 58 | ** |
| Zone 5 | 1 | 1 | 4 | 0 | 0 | 0 | 6 | 11 | 11 | 12 | -8.3 |
| Zone 6 | 0 | 1 | 0 | 0 | 3 | 0 | 99 | 0 | 102 | 1 | ** |
| Zone 7 | 1 | 3 | 0 | 0 | 0 | 0 | 87 | 240 | 88 | 243 | -63.8 |
| Zone 8 | 3 | 4 | 0 | 0 | 0 | 32 | 53 | 18 | 56 | 54 | 3.7 |
| Zone 9 | 13 | 11 | 0 | 4 | 0 | 0 | 59 | 30 | 72 | 45 | 60.0 |
| Zone 10 | 13 | 9 | 0 | 4 | 0 | 0 | 3 | 4 | 16 | 17 | -5.9 |
| Zone 11 | 13 | 32 | 6 | 2 | 0 | 0 | 2 | 155 | 21 | 189 | -88.9 |
| Zone 12 | 8 | 22 | 2 | 0 | 10 | 0 | 50 | 55 | 70 | 77 | -9.1 |
| Zone 13 | 15 | 18 | 6 | 2 | 0 | 6 | 15 | 0 | 36 | 26 | 38.5 |
| Zone 14 | 27 | 19 | 10 | 2 | 3 | 3 | 2 | 6 | 42 | 30 | 40.0 |
| Zone 15 | 35 | 31 | 4 | 0 | 0 | 0 | 41 | 38 | 80 | 69 | 15.9 |
| Zone 16 | 14 | 28 | 0 | 4 | 0 | 0 | 63 | 20 | 77 | 52 | 48.1 |
| Zone 17 | 36 | 49 | 2 | 2 | 0 | 3 | 34 | 52 | 72 | 106 | -32.1 |
| Zone 18 | 41 | 66 | 6 | 6 | 0 | 4 | 26 | 58 | 73 | 134 | -45.5 |
| Zone 19 | 54 | 51 | 10 | 2 | 0 | 0 | 39 | 44 | 103 | 97 | 6.2 |
| Zone 20 | 6 | 19 | 0 | 6 | 8 | 6 | 26 | 42 | 40 | 73 | -45.2 |
| Zone 21 | 13 | 10 | 0 | 2 | 0 | 0 | 0 | 4 | 13 | 16 | -18.8 |
| Zone 22 | 22 | 22 | 2 | 0 | 7 | 0 | 9 | 0 | 40 | 22 | 81.8 |
| Zone 23 | 18 | 23 | 2 | 6 | 0 | 0 | 6 | 0 | 26 | 29 | -10.3 |
| Zone 24 | 17 | 19 | 0 | 14 | 0 | 24 | 0 | 203 | 17 | 260 | -93.5 |
| Zone 25 | 9 | 12 | 32 | 24 | 8 | 3 | 14 | 10 | 63 | 49 | 28.6 |
| Zone 26 | 20 | 19 | 2 | 4 | 0 | 0 | 0 | 9 | 22 | 32 | -31.3 |
| Zone 27 | 23 | 51 | 8 | 6 | 4 | 40 | 108 | 32 | 143 | 129 | 10.9 |
| Montréal CMA | 404 | 524 | 100 | 90 | 43 | 139 | 1,233 | 1,368 | 1,780 | 2,121 | -16.1 |

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - May 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 |
| Zone 1 | 0 | 2 | 0 | 0 | 0 | 12 | 744 | 191 | 744 | 205 | ** |
| Zone 2 | 3 | 8 | 10 | 28 | 42 | 24 | 328 | 427 | 383 | 487 | -21.4 |
| Zone 3 | 3 | 3 | 2 | 0 | 14 | 0 | 167 | 386 | 186 | 389 | -52.2 |
| Zone 4 | 2 | 0 | 2 | 0 | 0 | 0 | 443 | 447 | 447 | 447 | 0.0 |
| Zone 5 | 1 | 1 | 18 | 12 | 0 | 7 | 247 | 89 | 266 | 109 | 144.0 |
| Zone 6 | 2 | 2 | 6 | 0 | 7 | 0 | 99 | 0 | 114 | 2 | ** |
| Zone 7 | 3 | 7 | 4 | 2 | 0 | 0 | 107 | 689 | 114 | 698 | -83.7 |
| Zone 8 | 7 | 8 | 0 | 0 | 10 | 106 | 77 | 75 | 94 | 189 | -50.3 |
| Zone 9 | 37 | 28 | 16 | 26 | 21 | 16 | 183 | 76 | 257 | 146 | 76.0 |
| Zone 10 | 25 | 41 | 12 | 38 | 0 | 0 | 90 | 7 | 127 | 86 | 47.7 |
| Zone 11 | 81 | 77 | 8 | 6 | 7 | 0 | 84 | 427 | 180 | 510 | -64.7 |
| Zone 12 | 40 | 83 | 14 | 0 | 50 | 29 | 133 | 268 | 237 | 380 | -37.6 |
| Zone 13 | 52 | 76 | 10 | 40 | 9 | 24 | 45 | 13 | 116 | 153 | -24.2 |
| Zone 14 | 90 | 88 | 34 | 22 | 6 | 3 | 38 | 33 | 168 | 146 | 15.1 |
| Zone 15 | 152 | 80 | 10 | 0 | 12 | 23 | 249 | 127 | 423 | 230 | 83.9 |
| Zone 16 | 70 | 84 | 6 | 24 | 0 | 6 | 145 | 192 | 221 | 306 | -27.8 |
| Zone 17 | 157 | 229 | 24 | 8 | 12 | 15 | 274 | 563 | 467 | 815 | -42.7 |
| Zone 18 | 189 | 254 | 20 | 22 | 0 | 7 | 134 | 234 | 343 | 517 | -33.7 |
| Zone 19 | 157 | 174 | 28 | 18 | 10 | 14 | 74 | 122 | 269 | 328 | -18.0 |
| Zone 20 | 59 | 105 | 10 | 52 | 8 | 12 | 485 | 340 | 562 | 509 | 10.4 |
| Zone 21 | 46 | 59 | 26 | 38 | 7 | 0 | 106 | 61 | 185 | 158 | 17.1 |
| Zone 22 | 71 | 97 | 12 | 16 | 16 | 14 | 225 | 55 | 324 | 182 | 78.0 |
| Zone 23 | 92 | 87 | 10 | 14 | 0 | 0 | 135 | 69 | 237 | 170 | 39.4 |
| Zone 24 | 66 | 67 | 4 | 54 | 0 | 60 | 518 | 280 | 588 | 461 | 27.5 |
| Zone 25 | 55 | 41 | 58 | 68 | 48 | 20 | 115 | 88 | 276 | 217 | 27.2 |
| Zone 26 | 83 | 82 | 38 | 32 | 0 | 0 | 40 | 86 | 161 | 200 | -19.5 |
| Zone 27 | 120 | 183 | 42 | 42 | 91 | 88 | 214 | 107 | 467 | 420 | 11.2 |
| Montréal CMA | 1,663 | 1,966 | 424 | 562 | 370 | 480 | 5,499 | 5,452 | 7,956 | 8,460 | -6.0 |

Source: CMHC (Starts and Completions Survey)

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

| Submarket | Row | | | | Apt. & Other | | | |
|---------------------|--------------------------|------------|----------|----------|--------------------------|--------------|------------|------------|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | May 2012 | May 2011 | May 2012 | May 2011 | May 2012 | May 2011 | May 2012 | May 2011 |
| Zone 1 | 0 | 12 | 0 | 0 | 99 | 114 | 0 | 0 |
| Zone 2 | 0 | 6 | 0 | 0 | 118 | 97 | 0 | 0 |
| Zone 3 | 0 | 0 | 0 | 0 | 99 | 68 | 0 | 0 |
| Zone 4 | 0 | 0 | 0 | 0 | 15 | 58 | 160 | 0 |
| Zone 5 | 0 | 0 | 0 | 0 | 6 | 11 | 0 | 0 |
| Zone 6 | 3 | 0 | 0 | 0 | 99 | 0 | 0 | 0 |
| Zone 7 | 0 | 0 | 0 | 0 | 87 | 240 | 0 | 0 |
| Zone 8 | 0 | 32 | 0 | 0 | 53 | 18 | 0 | 0 |
| Zone 9 | 0 | 0 | 0 | 0 | 59 | 30 | 0 | 0 |
| Zone 10 | 0 | 0 | 0 | 0 | 3 | 0 | 0 | 4 |
| Zone 11 | 0 | 0 | 0 | 0 | 2 | 134 | 0 | 21 |
| Zone 12 | 10 | 0 | 0 | 0 | 47 | 32 | 3 | 23 |
| Zone 13 | 0 | 6 | 0 | 0 | 9 | 0 | 6 | 0 |
| Zone 14 | 3 | 3 | 0 | 0 | 2 | 6 | 0 | 0 |
| Zone 15 | 0 | 0 | 0 | 0 | 38 | 20 | 3 | 18 |
| Zone 16 | 0 | 0 | 0 | 0 | 63 | 8 | 0 | 12 |
| Zone 17 | 0 | 3 | 0 | 0 | 23 | 30 | 11 | 22 |
| Zone 18 | 0 | 4 | 0 | 0 | 8 | 46 | 18 | 12 |
| Zone 19 | 0 | 0 | 0 | 0 | 24 | 32 | 15 | 12 |
| Zone 20 | 8 | 6 | 0 | 0 | 6 | 39 | 20 | 3 |
| Zone 21 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 0 |
| Zone 22 | 7 | 0 | 0 | 0 | 9 | 0 | 0 | 0 |
| Zone 23 | 0 | 0 | 0 | 0 | 6 | 0 | 0 | 0 |
| Zone 24 | 0 | 24 | 0 | 0 | 0 | 203 | 0 | 0 |
| Zone 25 | 8 | 3 | 0 | 0 | 14 | 10 | 0 | 0 |
| Zone 26 | 0 | 0 | 0 | 0 | 0 | 9 | 0 | 0 |
| Zone 27 | 4 | 40 | 0 | 0 | 105 | 32 | 3 | 0 |
| Montréal CMA | 43 | 139 | 0 | 0 | 994 | 1,241 | 239 | 127 |

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - May 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 |
| Zone 1 | 0 | 12 | 0 | 0 | 744 | 191 | 0 | 0 |
| Zone 2 | 42 | 24 | 0 | 0 | 328 | 336 | 0 | 0 |
| Zone 3 | 14 | 0 | 0 | 0 | 167 | 386 | 0 | 0 |
| Zone 4 | 0 | 0 | 0 | 0 | 260 | 443 | 160 | 4 |
| Zone 5 | 0 | 7 | 0 | 0 | 247 | 89 | 0 | 0 |
| Zone 6 | 7 | 0 | 0 | 0 | 99 | 0 | 0 | 0 |
| Zone 7 | 0 | 0 | 0 | 0 | 107 | 381 | 0 | 308 |
| Zone 8 | 10 | 106 | 0 | 0 | 77 | 75 | 0 | 0 |
| Zone 9 | 21 | 16 | 0 | 0 | 183 | 76 | 0 | 0 |
| Zone 10 | 0 | 0 | 0 | 0 | 90 | 3 | 0 | 4 |
| Zone 11 | 7 | 0 | 0 | 0 | 75 | 243 | 9 | 184 |
| Zone 12 | 50 | 29 | 0 | 0 | 130 | 214 | 3 | 54 |
| Zone 13 | 9 | 24 | 0 | 0 | 39 | 5 | 6 | 8 |
| Zone 14 | 6 | 3 | 0 | 0 | 32 | 24 | 6 | 9 |
| Zone 15 | 12 | 23 | 0 | 0 | 129 | 81 | 120 | 46 |
| Zone 16 | 0 | 6 | 0 | 0 | 141 | 62 | 4 | 130 |
| Zone 17 | 12 | 15 | 0 | 0 | 240 | 377 | 34 | 186 |
| Zone 18 | 0 | 7 | 0 | 0 | 91 | 168 | 43 | 66 |
| Zone 19 | 10 | 14 | 0 | 0 | 53 | 80 | 21 | 42 |
| Zone 20 | 8 | 12 | 0 | 0 | 453 | 259 | 32 | 81 |
| Zone 21 | 7 | 0 | 0 | 0 | 106 | 61 | 0 | 0 |
| Zone 22 | 16 | 14 | 0 | 0 | 222 | 48 | 3 | 7 |
| Zone 23 | 0 | 0 | 0 | 0 | 124 | 18 | 11 | 51 |
| Zone 24 | 0 | 60 | 0 | 0 | 168 | 256 | 350 | 24 |
| Zone 25 | 48 | 20 | 0 | 0 | 109 | 88 | 6 | 0 |
| Zone 26 | 0 | 0 | 0 | 0 | 25 | 39 | 15 | 47 |
| Zone 27 | 91 | 88 | 0 | 0 | 211 | 98 | 3 | 9 |
| Montréal CMA | 370 | 480 | 0 | 0 | 4,650 | 4,101 | 826 | 1,260 |

Source: CMHC (Starts and Completions Survey)

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

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---------------------|------------|------------|-------------|--------------|------------|------------|--------------|--------------|
| | May 2012 | May 2011 | May 2012 | May 2011 | May 2012 | May 2011 | May 2012 | May 2011 |
| Zone 1 | 0 | 14 | 99 | 114 | 0 | 0 | 99 | 128 |
| Zone 2 | 4 | 8 | 118 | 97 | 0 | 0 | 122 | 105 |
| Zone 3 | 1 | 0 | 99 | 68 | 0 | 0 | 100 | 68 |
| Zone 4 | 1 | 0 | 15 | 58 | 160 | 0 | 176 | 58 |
| Zone 5 | 5 | 1 | 6 | 11 | 0 | 0 | 11 | 12 |
| Zone 6 | 3 | 1 | 99 | 0 | 0 | 0 | 102 | 1 |
| Zone 7 | 1 | 3 | 87 | 240 | 0 | 0 | 88 | 243 |
| Zone 8 | 3 | 36 | 53 | 18 | 0 | 0 | 56 | 54 |
| Zone 9 | 13 | 15 | 59 | 30 | 0 | 0 | 72 | 45 |
| Zone 10 | 13 | 13 | 3 | 0 | 0 | 4 | 16 | 17 |
| Zone 11 | 21 | 34 | 0 | 134 | 0 | 21 | 21 | 189 |
| Zone 12 | 20 | 22 | 47 | 32 | 3 | 23 | 70 | 77 |
| Zone 13 | 21 | 26 | 9 | 0 | 6 | 0 | 36 | 26 |
| Zone 14 | 42 | 24 | 0 | 6 | 0 | 0 | 42 | 30 |
| Zone 15 | 63 | 51 | 14 | 0 | 3 | 18 | 80 | 69 |
| Zone 16 | 18 | 40 | 59 | 0 | 0 | 12 | 77 | 52 |
| Zone 17 | 38 | 54 | 23 | 30 | 11 | 22 | 72 | 106 |
| Zone 18 | 49 | 78 | 6 | 44 | 18 | 12 | 73 | 134 |
| Zone 19 | 64 | 61 | 24 | 24 | 15 | 12 | 103 | 97 |
| Zone 20 | 8 | 31 | 12 | 39 | 20 | 3 | 40 | 73 |
| Zone 21 | 13 | 16 | 0 | 0 | 0 | 0 | 13 | 16 |
| Zone 22 | 30 | 22 | 10 | 0 | 0 | 0 | 40 | 22 |
| Zone 23 | 20 | 29 | 6 | 0 | 0 | 0 | 26 | 29 |
| Zone 24 | 17 | 57 | 0 | 203 | 0 | 0 | 17 | 260 |
| Zone 25 | 49 | 41 | 14 | 8 | 0 | 0 | 63 | 49 |
| Zone 26 | 22 | 25 | 0 | 7 | 0 | 0 | 22 | 32 |
| Zone 27 | 35 | 81 | 105 | 48 | 3 | 0 | 143 | 129 |
| Montréal CMA | 574 | 783 | 967 | 1,211 | 239 | 127 | 1,780 | 2,121 |

Source: CMHC (Starts and Completions Survey)

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

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---------------------|--------------|--------------|--------------|--------------|------------|--------------|--------------|--------------|
| | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 |
| Zone 1 | 0 | 14 | 744 | 191 | 0 | 0 | 744 | 205 |
| Zone 2 | 57 | 60 | 326 | 336 | 0 | 0 | 383 | 487 |
| Zone 3 | 19 | 5 | 167 | 384 | 0 | 0 | 186 | 389 |
| Zone 4 | 4 | 0 | 260 | 443 | 160 | 4 | 447 | 447 |
| Zone 5 | 19 | 20 | 247 | 89 | 0 | 0 | 266 | 109 |
| Zone 6 | 15 | 2 | 99 | 0 | 0 | 0 | 114 | 2 |
| Zone 7 | 7 | 9 | 107 | 381 | 0 | 308 | 114 | 698 |
| Zone 8 | 17 | 114 | 77 | 75 | 0 | 0 | 94 | 189 |
| Zone 9 | 74 | 70 | 183 | 76 | 0 | 0 | 257 | 146 |
| Zone 10 | 37 | 79 | 90 | 3 | 0 | 4 | 127 | 86 |
| Zone 11 | 100 | 83 | 71 | 243 | 9 | 184 | 180 | 510 |
| Zone 12 | 104 | 112 | 130 | 214 | 3 | 54 | 237 | 380 |
| Zone 13 | 71 | 140 | 39 | 5 | 6 | 8 | 116 | 153 |
| Zone 14 | 136 | 113 | 26 | 24 | 6 | 9 | 168 | 146 |
| Zone 15 | 240 | 159 | 63 | 25 | 120 | 46 | 423 | 230 |
| Zone 16 | 90 | 130 | 127 | 46 | 4 | 130 | 221 | 306 |
| Zone 17 | 205 | 274 | 228 | 355 | 34 | 186 | 467 | 815 |
| Zone 18 | 211 | 305 | 89 | 146 | 43 | 66 | 343 | 517 |
| Zone 19 | 204 | 228 | 44 | 58 | 21 | 42 | 269 | 328 |
| Zone 20 | 81 | 173 | 449 | 255 | 32 | 81 | 562 | 509 |
| Zone 21 | 85 | 107 | 100 | 51 | 0 | 0 | 185 | 158 |
| Zone 22 | 93 | 118 | 228 | 57 | 3 | 7 | 324 | 182 |
| Zone 23 | 102 | 101 | 124 | 18 | 11 | 51 | 237 | 170 |
| Zone 24 | 70 | 145 | 168 | 292 | 350 | 24 | 588 | 461 |
| Zone 25 | 161 | 118 | 109 | 99 | 6 | 0 | 276 | 217 |
| Zone 26 | 129 | 118 | 17 | 35 | 15 | 47 | 161 | 200 |
| Zone 27 | 253 | 299 | 211 | 112 | 3 | 9 | 467 | 420 |
| Montréal CMA | 2,584 | 3,096 | 4,523 | 4,013 | 826 | 1,260 | 7,956 | 8,460 |

Source: CMHC (Starts and Completions Survey)

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

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---------------------|------------|------------|-----------|------------|-----------|-----------|--------------|------------|--------------|--------------|-------------|
| | May 2012 | May 2011 | May 2012 | May 2011 | May 2012 | May 2011 | May 2012 | May 2011 | May 2012 | May 2011 | % Change |
| Zone 1 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0.0 |
| Zone 2 | 4 | 2 | 2 | 6 | 6 | 0 | 121 | 97 | 133 | 105 | 26.7 |
| Zone 3 | 1 | 1 | 0 | 0 | 0 | 0 | 106 | 0 | 107 | 1 | ** |
| Zone 4 | 0 | 0 | 0 | 0 | 0 | 0 | 14 | 40 | 14 | 40 | -65.0 |
| Zone 5 | 0 | 0 | 0 | 0 | 0 | 8 | 16 | 32 | 16 | 40 | -60.0 |
| Zone 6 | 0 | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 2 | 2 | 0.0 |
| Zone 7 | 0 | 1 | 0 | 0 | 0 | 0 | 6 | 7 | 6 | 8 | -25.0 |
| Zone 8 | 2 | 0 | 0 | 0 | 0 | 8 | 24 | 0 | 26 | 8 | ** |
| Zone 9 | 7 | 4 | 8 | 8 | 4 | 0 | 3 | 0 | 22 | 12 | 83.3 |
| Zone 10 | 7 | 6 | 6 | 10 | 0 | 0 | 24 | 0 | 37 | 16 | 131.3 |
| Zone 11 | 18 | 9 | 2 | 0 | 0 | 0 | 73 | 9 | 93 | 18 | ** |
| Zone 12 | 5 | 13 | 2 | 0 | 15 | 5 | 47 | 6 | 69 | 24 | 187.5 |
| Zone 13 | 10 | 11 | 0 | 6 | 6 | 6 | 3 | 12 | 19 | 35 | -45.7 |
| Zone 14 | 25 | 26 | 4 | 4 | 3 | 0 | 17 | 23 | 49 | 53 | -7.5 |
| Zone 15 | 14 | 21 | 0 | 2 | 0 | 6 | 17 | 42 | 31 | 71 | -56.3 |
| Zone 16 | 15 | 19 | 2 | 6 | 10 | 0 | 78 | 38 | 105 | 63 | 66.7 |
| Zone 17 | 39 | 38 | 4 | 2 | 3 | 0 | 42 | 39 | 88 | 79 | 11.4 |
| Zone 18 | 27 | 63 | 2 | 12 | 0 | 0 | 28 | 46 | 57 | 121 | -52.9 |
| Zone 19 | 36 | 48 | 6 | 2 | 5 | 3 | 95 | 21 | 142 | 74 | 91.9 |
| Zone 20 | 13 | 11 | 0 | 6 | 0 | 4 | 24 | 55 | 37 | 76 | -51.3 |
| Zone 21 | 7 | 7 | 8 | 6 | 0 | 0 | 2 | 25 | 17 | 38 | -55.3 |
| Zone 22 | 24 | 17 | 2 | 8 | 0 | 0 | 24 | 0 | 50 | 25 | 100.0 |
| Zone 23 | 6 | 24 | 2 | 0 | 0 | 0 | 3 | 6 | 11 | 30 | -63.3 |
| Zone 24 | 9 | 19 | 2 | 16 | 0 | 23 | 197 | 22 | 208 | 80 | 160.0 |
| Zone 25 | 10 | 4 | 4 | 10 | 4 | 0 | 21 | 0 | 39 | 14 | 178.6 |
| Zone 26 | 7 | 19 | 2 | 2 | 4 | 3 | 0 | 18 | 13 | 42 | -69.0 |
| Zone 27 | 33 | 27 | 8 | 4 | 8 | 5 | 10 | 33 | 59 | 69 | -14.5 |
| Montréal CMA | 320 | 393 | 68 | 110 | 68 | 71 | 995 | 571 | 1,451 | 1,145 | 26.7 |

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - May 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 |
| Zone 1 | 3 | 3 | 0 | 0 | 0 | 0 | 108 | 95 | 111 | 98 | 13.3 |
| Zone 2 | 10 | 7 | 6 | 8 | 30 | 8 | 480 | 280 | 526 | 303 | 73.6 |
| Zone 3 | 5 | 5 | 0 | 0 | 0 | 0 | 175 | 3 | 180 | 8 | ** |
| Zone 4 | 1 | 0 | 0 | 0 | 0 | 4 | 350 | 317 | 351 | 321 | 9.3 |
| Zone 5 | 2 | 0 | 10 | 6 | 14 | 16 | 36 | 110 | 62 | 132 | -53.0 |
| Zone 6 | 5 | 7 | 2 | 0 | 0 | 0 | 0 | 0 | 7 | 7 | 0.0 |
| Zone 7 | 2 | 4 | 4 | 0 | 0 | 0 | 27 | 344 | 33 | 348 | -90.5 |
| Zone 8 | 11 | 8 | 0 | 0 | 16 | 27 | 177 | 107 | 204 | 142 | 43.7 |
| Zone 9 | 39 | 26 | 12 | 16 | 8 | 0 | 79 | 105 | 138 | 147 | -6.1 |
| Zone 10 | 21 | 26 | 28 | 40 | 0 | 0 | 35 | 20 | 84 | 86 | -2.3 |
| Zone 11 | 94 | 54 | 4 | 6 | 4 | 8 | 341 | 78 | 443 | 146 | ** |
| Zone 12 | 44 | 43 | 14 | 0 | 34 | 19 | 103 | 60 | 195 | 122 | 59.8 |
| Zone 13 | 47 | 63 | 14 | 20 | 14 | 10 | 21 | 58 | 96 | 151 | -36.4 |
| Zone 14 | 88 | 82 | 6 | 10 | 3 | 0 | 38 | 70 | 135 | 162 | -16.7 |
| Zone 15 | 70 | 73 | 10 | 2 | 25 | 12 | 118 | 127 | 223 | 214 | 4.2 |
| Zone 16 | 49 | 103 | 4 | 16 | 10 | 42 | 231 | 251 | 294 | 412 | -28.6 |
| Zone 17 | 145 | 138 | 8 | 2 | 21 | 31 | 290 | 173 | 464 | 344 | 34.9 |
| Zone 18 | 127 | 182 | 10 | 26 | 0 | 0 | 98 | 98 | 235 | 306 | -23.2 |
| Zone 19 | 128 | 149 | 12 | 4 | 10 | 9 | 207 | 82 | 357 | 244 | 46.3 |
| Zone 20 | 80 | 80 | 12 | 40 | 0 | 19 | 281 | 472 | 373 | 611 | -39.0 |
| Zone 21 | 38 | 53 | 24 | 54 | 3 | 4 | 89 | 77 | 154 | 188 | -18.1 |
| Zone 22 | 68 | 83 | 12 | 14 | 0 | 26 | 82 | 46 | 162 | 169 | -4.1 |
| Zone 23 | 69 | 86 | 4 | 10 | 0 | 0 | 92 | 22 | 165 | 118 | 39.8 |
| Zone 24 | 57 | 79 | 36 | 78 | 0 | 26 | 342 | 136 | 435 | 319 | 36.4 |
| Zone 25 | 53 | 21 | 42 | 40 | 36 | 25 | 30 | 41 | 161 | 127 | 26.8 |
| Zone 26 | 98 | 101 | 28 | 10 | 4 | 3 | 68 | 172 | 198 | 286 | -30.8 |
| Zone 27 | 147 | 172 | 32 | 10 | 56 | 13 | 108 | 97 | 343 | 292 | 17.5 |
| Montréal CMA | 1,501 | 1,648 | 334 | 412 | 288 | 302 | 4,006 | 3,441 | 6,129 | 5,803 | 5.6 |

Source: CMHC (Starts and Completions Survey)

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

| Submarket | Row | | | | Apt. & Other | | | |
|---------------------|--------------------------|-----------|----------|----------|--------------------------|------------|------------|------------|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | May 2012 | May 2011 | May 2012 | May 2011 | May 2012 | May 2011 | May 2012 | May 2011 |
| Zone 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Zone 2 | 6 | 0 | 0 | 0 | 121 | 89 | 0 | 8 |
| Zone 3 | 0 | 0 | 0 | 0 | 5 | 0 | 3 | 0 |
| Zone 4 | 0 | 0 | 0 | 0 | 14 | 40 | 0 | 0 |
| Zone 5 | 0 | 8 | 0 | 0 | 16 | 27 | 0 | 5 |
| Zone 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Zone 7 | 0 | 0 | 0 | 0 | 6 | 0 | 0 | 7 |
| Zone 8 | 0 | 8 | 0 | 0 | 24 | 0 | 0 | 0 |
| Zone 9 | 4 | 0 | 0 | 0 | 3 | 0 | 0 | 0 |
| Zone 10 | 0 | 0 | 0 | 0 | 24 | 0 | 0 | 0 |
| Zone 11 | 0 | 0 | 0 | 0 | 67 | 0 | 6 | 9 |
| Zone 12 | 15 | 5 | 0 | 0 | 44 | 6 | 3 | 0 |
| Zone 13 | 6 | 6 | 0 | 0 | 3 | 6 | 0 | 6 |
| Zone 14 | 3 | 0 | 0 | 0 | 17 | 14 | 0 | 9 |
| Zone 15 | 0 | 6 | 0 | 0 | 5 | 12 | 12 | 30 |
| Zone 16 | 10 | 0 | 0 | 0 | 54 | 32 | 24 | 6 |
| Zone 17 | 3 | 0 | 0 | 0 | 39 | 23 | 3 | 16 |
| Zone 18 | 0 | 0 | 0 | 0 | 13 | 34 | 15 | 12 |
| Zone 19 | 5 | 3 | 0 | 0 | 12 | 12 | 42 | 9 |
| Zone 20 | 0 | 4 | 0 | 0 | 15 | 55 | 9 | 0 |
| Zone 21 | 0 | 0 | 0 | 0 | 2 | 25 | 0 | 0 |
| Zone 22 | 0 | 0 | 0 | 0 | 24 | 0 | 0 | 0 |
| Zone 23 | 0 | 0 | 0 | 0 | 0 | 6 | 3 | 0 |
| Zone 24 | 0 | 23 | 0 | 0 | 183 | 22 | 14 | 0 |
| Zone 25 | 4 | 0 | 0 | 0 | 18 | 0 | 3 | 0 |
| Zone 26 | 4 | 3 | 0 | 0 | 0 | 0 | 0 | 18 |
| Zone 27 | 8 | 5 | 0 | 0 | 2 | 30 | 8 | 3 |
| Montréal CMA | 68 | 71 | 0 | 0 | 711 | 433 | 145 | 138 |

Source: CMHC (Starts and Completions Survey)

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - May 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 |
| Zone 1 | 0 | 0 | 0 | 0 | 102 | 95 | 6 | 0 |
| Zone 2 | 30 | 8 | 0 | 0 | 382 | 265 | 7 | 15 |
| Zone 3 | 0 | 0 | 0 | 0 | 42 | 3 | 35 | 0 |
| Zone 4 | 0 | 4 | 0 | 0 | 344 | 224 | 6 | 16 |
| Zone 5 | 14 | 16 | 0 | 0 | 30 | 89 | 6 | 5 |
| Zone 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Zone 7 | 0 | 0 | 0 | 0 | 27 | 17 | 0 | 7 |
| Zone 8 | 16 | 27 | 0 | 0 | 174 | 107 | 3 | 0 |
| Zone 9 | 8 | 0 | 0 | 0 | 79 | 105 | 0 | 0 |
| Zone 10 | 0 | 0 | 0 | 0 | 35 | 8 | 0 | 12 |
| Zone 11 | 4 | 8 | 0 | 0 | 201 | 57 | 64 | 21 |
| Zone 12 | 34 | 19 | 0 | 0 | 97 | 41 | 6 | 19 |
| Zone 13 | 14 | 10 | 0 | 0 | 10 | 43 | 11 | 15 |
| Zone 14 | 3 | 0 | 0 | 0 | 38 | 40 | 0 | 30 |
| Zone 15 | 25 | 12 | 0 | 0 | 64 | 69 | 54 | 58 |
| Zone 16 | 10 | 42 | 0 | 0 | 121 | 159 | 110 | 92 |
| Zone 17 | 21 | 31 | 0 | 0 | 219 | 133 | 71 | 40 |
| Zone 18 | 0 | 0 | 0 | 0 | 71 | 58 | 27 | 40 |
| Zone 19 | 10 | 9 | 0 | 0 | 87 | 58 | 79 | 24 |
| Zone 20 | 0 | 19 | 0 | 0 | 216 | 431 | 65 | 41 |
| Zone 21 | 3 | 4 | 0 | 0 | 89 | 77 | 0 | 0 |
| Zone 22 | 0 | 26 | 0 | 0 | 64 | 37 | 18 | 9 |
| Zone 23 | 0 | 0 | 0 | 0 | 29 | 16 | 63 | 6 |
| Zone 24 | 0 | 26 | 0 | 0 | 312 | 136 | 30 | 0 |
| Zone 25 | 36 | 25 | 0 | 0 | 24 | 41 | 6 | 0 |
| Zone 26 | 4 | 3 | 0 | 0 | 20 | 53 | 48 | 48 |
| Zone 27 | 56 | 13 | 0 | 0 | 100 | 94 | 8 | 3 |
| Montréal CMA | 288 | 302 | 0 | 0 | 2,977 | 2,456 | 723 | 501 |

Source: CMHC (Starts and Completions Survey)

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

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---------------------|------------|------------|-------------|------------|------------|------------|--------------|--------------|
| | May 2012 | May 2011 | May 2012 | May 2011 | May 2012 | May 2011 | May 2012 | May 2011 |
| Zone 1 | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 1 |
| Zone 2 | 12 | 8 | 121 | 89 | 0 | 8 | 133 | 105 |
| Zone 3 | 1 | 1 | 5 | 0 | 3 | 0 | 107 | 1 |
| Zone 4 | 0 | 0 | 14 | 40 | 0 | 0 | 14 | 40 |
| Zone 5 | 0 | 8 | 16 | 27 | 0 | 5 | 16 | 40 |
| Zone 6 | 2 | 2 | 0 | 0 | 0 | 0 | 2 | 2 |
| Zone 7 | 0 | 1 | 6 | 0 | 0 | 7 | 6 | 8 |
| Zone 8 | 2 | 8 | 24 | 0 | 0 | 0 | 26 | 8 |
| Zone 9 | 19 | 12 | 3 | 0 | 0 | 0 | 22 | 12 |
| Zone 10 | 13 | 16 | 24 | 0 | 0 | 0 | 37 | 16 |
| Zone 11 | 20 | 9 | 67 | 0 | 6 | 9 | 93 | 18 |
| Zone 12 | 22 | 18 | 44 | 6 | 3 | 0 | 69 | 24 |
| Zone 13 | 16 | 23 | 3 | 6 | 0 | 6 | 19 | 35 |
| Zone 14 | 32 | 32 | 17 | 12 | 0 | 9 | 49 | 53 |
| Zone 15 | 16 | 41 | 3 | 0 | 12 | 30 | 31 | 71 |
| Zone 16 | 33 | 27 | 48 | 30 | 24 | 6 | 105 | 63 |
| Zone 17 | 52 | 44 | 33 | 19 | 3 | 16 | 88 | 79 |
| Zone 18 | 29 | 77 | 13 | 32 | 15 | 12 | 57 | 121 |
| Zone 19 | 49 | 57 | 10 | 8 | 42 | 9 | 142 | 74 |
| Zone 20 | 13 | 23 | 15 | 53 | 9 | 0 | 37 | 76 |
| Zone 21 | 17 | 13 | 0 | 25 | 0 | 0 | 17 | 38 |
| Zone 22 | 26 | 25 | 24 | 0 | 0 | 0 | 50 | 25 |
| Zone 23 | 8 | 24 | 0 | 6 | 3 | 0 | 11 | 30 |
| Zone 24 | 11 | 55 | 183 | 25 | 14 | 0 | 208 | 80 |
| Zone 25 | 18 | 14 | 18 | 0 | 3 | 0 | 39 | 14 |
| Zone 26 | 13 | 24 | 0 | 0 | 0 | 18 | 13 | 42 |
| Zone 27 | 51 | 38 | 0 | 28 | 8 | 3 | 59 | 69 |
| Montréal CMA | 476 | 601 | 691 | 406 | 145 | 138 | 1,451 | 1,145 |

Source: CMHC (Starts and Completions Survey)

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

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---------------------|--------------|--------------|--------------|--------------|------------|------------|--------------|--------------|
| | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 |
| Zone 1 | 3 | 3 | 102 | 95 | 6 | 0 | 111 | 98 |
| Zone 2 | 48 | 31 | 380 | 257 | 7 | 15 | 526 | 303 |
| Zone 3 | 5 | 5 | 42 | 3 | 35 | 0 | 180 | 8 |
| Zone 4 | 3 | 8 | 342 | 220 | 6 | 16 | 351 | 321 |
| Zone 5 | 26 | 22 | 30 | 89 | 6 | 5 | 62 | 132 |
| Zone 6 | 7 | 7 | 0 | 0 | 0 | 0 | 7 | 7 |
| Zone 7 | 6 | 4 | 27 | 17 | 0 | 7 | 33 | 348 |
| Zone 8 | 27 | 35 | 174 | 107 | 3 | 0 | 204 | 142 |
| Zone 9 | 55 | 42 | 83 | 105 | 0 | 0 | 138 | 147 |
| Zone 10 | 49 | 68 | 35 | 6 | 0 | 12 | 84 | 86 |
| Zone 11 | 102 | 68 | 201 | 57 | 64 | 21 | 443 | 146 |
| Zone 12 | 92 | 62 | 97 | 41 | 6 | 19 | 195 | 122 |
| Zone 13 | 75 | 93 | 10 | 43 | 11 | 15 | 96 | 151 |
| Zone 14 | 97 | 96 | 38 | 36 | 0 | 30 | 135 | 162 |
| Zone 15 | 145 | 137 | 24 | 19 | 54 | 58 | 223 | 214 |
| Zone 16 | 93 | 169 | 91 | 151 | 110 | 92 | 294 | 412 |
| Zone 17 | 186 | 185 | 207 | 119 | 71 | 40 | 464 | 344 |
| Zone 18 | 137 | 216 | 71 | 50 | 27 | 40 | 235 | 306 |
| Zone 19 | 170 | 184 | 67 | 36 | 79 | 24 | 357 | 244 |
| Zone 20 | 94 | 149 | 214 | 421 | 65 | 41 | 373 | 611 |
| Zone 21 | 70 | 107 | 84 | 81 | 0 | 0 | 154 | 188 |
| Zone 22 | 84 | 111 | 60 | 49 | 18 | 9 | 162 | 169 |
| Zone 23 | 75 | 100 | 27 | 12 | 63 | 6 | 165 | 118 |
| Zone 24 | 93 | 180 | 312 | 139 | 30 | 0 | 435 | 319 |
| Zone 25 | 131 | 61 | 24 | 66 | 6 | 0 | 161 | 127 |
| Zone 26 | 130 | 120 | 20 | 47 | 48 | 48 | 198 | 286 |
| Zone 27 | 221 | 197 | 114 | 92 | 8 | 3 | 343 | 292 |
| Montréal CMA | 2,224 | 2,460 | 2,876 | 2,358 | 723 | 501 | 6,129 | 5,803 |

Source: CMHC (Starts and Completions Survey)

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

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price (\$) | Average Price (\$) |
|---------------------|--------------|-----------|-----------------------|-----------|-----------------------|-----------|-----------------------|-----------|-------------|-----------|-------|-------------------|--------------------|
| | < \$200,000 | | \$200,000 - \$299,999 | | \$300,000 - \$399,999 | | \$400,000 - \$499,999 | | \$500,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| Island of Montréal | | | | | | | | | | | | | |
| May 2012 | 0 | 0.0 | 0 | 0.0 | 2 | 14.3 | 2 | 14.3 | 10 | 71.4 | 14 | 715,000 | 770,485 |
| May 2011 | 0 | 0.0 | 3 | 20.0 | 6 | 40.0 | 2 | 13.3 | 4 | 26.7 | 15 | 380,000 | 435,505 |
| Year-to-date 2012 | 0 | 0.0 | 0 | 0.0 | 11 | 20.0 | 8 | 14.5 | 36 | 65.5 | 55 | 600,000 | 683,938 |
| Year-to-date 2011 | 0 | 0.0 | 7 | 10.8 | 20 | 30.8 | 16 | 24.6 | 22 | 33.8 | 65 | 407,426 | 481,201 |
| Laval | | | | | | | | | | | | | |
| May 2012 | 0 | 0.0 | 0 | 0.0 | 7 | 22.6 | 13 | 41.9 | 11 | 35.5 | 31 | 467,000 | 503,852 |
| May 2011 | 0 | 0.0 | 7 | 20.0 | 11 | 31.4 | 9 | 25.7 | 8 | 22.9 | 35 | 385,767 | 443,191 |
| Year-to-date 2012 | 0 | 0.0 | 10 | 6.0 | 58 | 34.7 | 43 | 25.7 | 56 | 33.5 | 167 | 425,114 | 464,379 |
| Year-to-date 2011 | 5 | 3.7 | 18 | 13.2 | 45 | 33.1 | 34 | 25.0 | 34 | 25.0 | 136 | 397,500 | 423,456 |
| North Shore | | | | | | | | | | | | | |
| May 2012 | 9 | 6.4 | 65 | 46.1 | 53 | 37.6 | 8 | 5.7 | 6 | 4.3 | 141 | 295,000 | 305,545 |
| May 2011 | 17 | 10.2 | 83 | 49.7 | 46 | 27.5 | 9 | 5.4 | 12 | 7.2 | 167 | 280,000 | 307,413 |
| Year-to-date 2012 | 27 | 5.2 | 228 | 43.6 | 190 | 36.3 | 50 | 9.6 | 28 | 5.4 | 523 | 300,000 | 319,730 |
| Year-to-date 2011 | 51 | 9.7 | 248 | 47.3 | 157 | 30.0 | 39 | 7.4 | 29 | 5.5 | 524 | 281,188 | 303,758 |
| South Shore | | | | | | | | | | | | | |
| May 2012 | 0 | 0.0 | 15 | 30.0 | 19 | 38.0 | 6 | 12.0 | 10 | 20.0 | 50 | 333,115 | 376,002 |
| May 2011 | 2 | 2.8 | 25 | 34.7 | 25 | 34.7 | 13 | 18.1 | 7 | 9.7 | 72 | 339,500 | 349,091 |
| Year-to-date 2012 | 2 | 0.7 | 93 | 31.7 | 88 | 30.0 | 45 | 15.4 | 65 | 22.2 | 293 | 347,673 | 397,377 |
| Year-to-date 2011 | 5 | 1.4 | 115 | 32.6 | 121 | 34.3 | 67 | 19.0 | 45 | 12.7 | 353 | 340,000 | 373,002 |
| Vaudreuil-Soulanges | | | | | | | | | | | | | |
| May 2012 | 0 | 0.0 | 13 | 38.2 | 8 | 23.5 | 5 | 14.7 | 8 | 23.5 | 34 | 350,708 | 422,208 |
| May 2011 | 3 | 12.5 | 2 | 8.3 | 9 | 37.5 | 6 | 25.0 | 4 | 16.7 | 24 | 360,000 | 377,708 |
| Year-to-date 2012 | 1 | 0.9 | 32 | 27.8 | 34 | 29.6 | 17 | 14.8 | 31 | 27.0 | 115 | 360,000 | 434,235 |
| Year-to-date 2011 | 23 | 15.2 | 20 | 13.2 | 55 | 36.4 | 21 | 13.9 | 32 | 21.2 | 151 | 350,000 | 446,768 |
| Montréal CMA | | | | | | | | | | | | | |
| May 2012 | 9 | 3.3 | 93 | 34.4 | 89 | 33.0 | 34 | 12.6 | 45 | 16.7 | 270 | 326,963 | 380,160 |
| May 2011 | 22 | 7.0 | 120 | 38.3 | 97 | 31.0 | 39 | 12.5 | 35 | 11.2 | 313 | 307,544 | 343,712 |
| Year-to-date 2012 | 30 | 2.6 | 363 | 31.5 | 381 | 33.0 | 163 | 14.1 | 216 | 18.7 | 1,153 | 340,200 | 389,207 |
| Year-to-date 2011 | 84 | 6.8 | 408 | 33.2 | 398 | 32.4 | 177 | 14.4 | 162 | 13.2 | 1,229 | 323,000 | 363,848 |

Source: CMHC (Market Absorption Survey)

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

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

| Submarket | May 2012 | May 2011 | % Change | YTD 2012 | YTD 2011 | % Change |
|---------------------|----------------|----------------|-------------|----------------|----------------|------------|
| Zone 1 | -- | -- | n/a | -- | -- | n/a |
| Zone 2 | -- | -- | n/a | -- | -- | n/a |
| Zone 3 | -- | -- | n/a | -- | -- | n/a |
| Zone 4 | -- | -- | n/a | -- | -- | n/a |
| Zone 5 | -- | -- | n/a | -- | -- | n/a |
| Zone 6 | -- | -- | n/a | -- | -- | n/a |
| Zone 7 | -- | -- | n/a | -- | -- | n/a |
| Zone 8 | -- | -- | n/a | -- | -- | n/a |
| Zone 9 | -- | -- | n/a | 657,257 | 453,832 | 44.8 |
| Zone 10 | -- | -- | n/a | 463,665 | 371,197 | 24.9 |
| Zone 11 | 557,810 | 513,089 | 8.7 | 508,290 | 505,993 | 0.5 |
| Zone 12 | -- | 458,106 | n/a | 407,119 | 431,808 | -5.7 |
| Zone 13 | -- | 367,196 | n/a | 423,602 | 347,938 | 21.7 |
| Zone 14 | 335,089 | 294,508 | 13.8 | 327,083 | 295,209 | 10.8 |
| Zone 15 | 303,699 | 271,139 | 12.0 | 296,321 | 274,623 | 7.9 |
| Zone 16 | 361,492 | 511,307 | -29.3 | 418,641 | 411,879 | 1.6 |
| Zone 17 | 319,296 | 342,826 | -6.9 | 339,297 | 324,329 | 4.6 |
| Zone 18 | 299,987 | 285,088 | 5.2 | 316,730 | 286,138 | 10.7 |
| Zone 19 | 260,283 | 243,317 | 7.0 | 265,104 | 239,949 | 10.5 |
| Zone 20 | -- | -- | n/a | 433,197 | 378,249 | 14.5 |
| Zone 21 | -- | -- | n/a | 424,666 | 331,925 | 27.9 |
| Zone 22 | 326,608 | 379,429 | -13.9 | 388,788 | 409,431 | -5.0 |
| Zone 23 | -- | 358,086 | n/a | 340,099 | 331,504 | 2.6 |
| Zone 24 | -- | 406,444 | n/a | 552,027 | 471,584 | 17.1 |
| Zone 25 | -- | -- | n/a | 443,753 | 482,056 | -7.9 |
| Zone 26 | -- | 243,535 | n/a | 285,333 | 271,137 | 5.2 |
| Zone 27 | 422,208 | 377,708 | 11.8 | 434,235 | 446,768 | -2.8 |
| Montréal CMA | 380,160 | 343,712 | 10.6 | 389,207 | 363,848 | 7.0 |

Source: CMHC (Market Absorption Survey)

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

Table 5: MLS® Residential Activity¹ for Montreal

| | Number of Sales | Number of New Listings | Number of Active Listings | Average Price (\$) | Active Listings to Sales Ratio ² | Last Four Quarters ³ | |
|-----------------------|-----------------|------------------------|---------------------------|--------------------|---|---------------------------------|---|
| | | | | | | Average Price ² (\$) | Active Listings to Sales Ratio ² |
| SINGLE FAMILY* | | | | | | | |
| Q1 2012 | 7,223 | 14,373 | 15,933 | 317,185 | 6.6 | 321,960 | 7.2 |
| Q1 2011 | 6,966 | 13,562 | 14,337 | 300,349 | 6.2 | 303,367 | 6.3 |
| % Change | 3.7 | 6.0 | 11.1 | 5.6 | n/a | 6.1 | n/a |
| YTD 2012 | 7,223 | 14,373 | 15,933 | 317,185 | 11.0 | n/a | n/a |
| YTD 2011 | 6,966 | 13,562 | 14,337 | 300,349 | 10.3 | n/a | n/a |
| % Change | 3.7 | 6.0 | 11.1 | 5.6 | n/a | n/a | n/a |
| CONDOMINIUMS* | | | | | | | |
| Q1 2012 | 3,844 | 8,321 | 9,545 | 255,282 | 7.4 | 259,027 | 8.0 |
| Q1 2011 | 3,622 | 7,388 | 8,213 | 244,501 | 6.8 | 250,336 | 6.9 |
| % Change | 6.1 | 12.6 | 16.2 | 4.4 | n/a | 3.5 | n/a |
| YTD 2012 | 3,844 | 8,321 | 9,545 | 255,282 | 12.4 | n/a | n/a |
| YTD 2011 | 3,622 | 7,388 | 8,213 | 244,501 | 11.3 | n/a | n/a |
| % Change | 6.1 | 12.6 | 16.2 | 4.4 | n/a | n/a | n/a |
| PLEX* | | | | | | | |
| Q1 2012 | 1,144 | 2,311 | 2,680 | 425,865 | 7.0 | 421,479 | 7.2 |
| Q1 2011 | 1,078 | 2,339 | 2,482 | 413,680 | 6.9 | 402,605 | 6.0 |
| % Change | 6.1 | -1.2 | 8.0 | 2.9 | n/a | 4.7 | n/a |
| YTD 2012 | 1,144 | 2,311 | 2,680 | 425,865 | 11.7 | n/a | n/a |
| YTD 2011 | 1,078 | 2,339 | 2,482 | 413,680 | 11.5 | n/a | n/a |
| % Change | 6.1 | -1.2 | 8.0 | 2.9 | n/a | n/a | n/a |
| TOTAL | | | | | | | |
| Q1 2012 | 12,215 | 25,049 | 28,229 | 317,674 | 6.9 | 318,497 | 7.5 |
| Q1 2011 | 11,674 | 23,328 | 25,082 | 302,120 | 6.4 | 302,345 | 6.5 |
| % Change | 4.6 | 7.4 | 12.5 | 5.1 | n/a | 5.3 | n/a |
| YTD 2012 | 12,215 | 25,049 | 28,229 | 317,674 | 11.6 | n/a | n/a |
| YTD 2011 | 11,674 | 23,328 | 25,082 | 302,120 | 10.7 | n/a | n/a |
| % Change | 4.6 | 7.4 | 12.5 | 5.1 | n/a | n/a | n/a |

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

¹ Source: QFREB by Centris®.

² Calculations: CMHC.

³ Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.

-- Data not available when there are fewer than 30 sales.

n/a Not applicable.

* Refer to QFREB for the definitions.

** Observed change greater than 100%.

Table 6: Economic Indicators
May 2012

| | | Interest Rates | | | NHPI, Total, Montréal CMA 2007=100 | CPI, 2002 =100 | Montréal Labour Market | | | |
|------|-----------|---------------------------|--------------------|---------------|--|----------------------|-------------------------|-----------------------------|------------------------------|------------------------------------|
| | | P & I Per \$100,000 | Mortgage Rates (%) | | | | Employment SA (,000) | Unemployment Rate (%) SA | Participation Rate (%) SA | Average Weekly Earnings (\$) |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | |
| 2011 | January | 592 | 3.35 | 5.19 | 112.8 | 116.3 | 1,946 | 8.2 | 66.2 | 775 |
| | February | 607 | 3.50 | 5.44 | 113.1 | 116.5 | 1,961 | 8.0 | 66.5 | 778 |
| | March | 601 | 3.50 | 5.34 | 113.2 | 118.1 | 1,966 | 8.0 | 66.6 | 777 |
| | April | 621 | 3.70 | 5.69 | 113.6 | 118.3 | 1,970 | 8.0 | 66.7 | 769 |
| | May | 616 | 3.70 | 5.59 | 114.2 | 118.6 | 1,980 | 7.8 | 66.8 | 765 |
| | June | 604 | 3.50 | 5.39 | 114.1 | 117.9 | 1,981 | 8.1 | 67.0 | 764 |
| | July | 604 | 3.50 | 5.39 | 114.0 | 118.0 | 1,977 | 8.1 | 66.7 | 766 |
| | August | 604 | 3.50 | 5.39 | 114.2 | 118.2 | 1,962 | 8.4 | 66.5 | 772 |
| | September | 592 | 3.50 | 5.19 | 114.2 | 118.4 | 1,955 | 8.0 | 65.9 | 776 |
| | October | 598 | 3.50 | 5.29 | 114.2 | 118.8 | 1,946 | 8.2 | 65.6 | 780 |
| | November | 598 | 3.50 | 5.29 | 114.7 | 119.0 | 1,929 | 8.3 | 65.1 | 786 |
| | December | 598 | 3.50 | 5.29 | 115.0 | 118.4 | 1,914 | 8.8 | 64.9 | 792 |
| 2012 | January | 598 | 3.50 | 5.29 | 115.0 | 119.4 | 1,912 | 9.0 | 64.9 | 798 |
| | February | 595 | 3.20 | 5.24 | 115.1 | 120.0 | 1,916 | 9.2 | 65.1 | 795 |
| | March | 595 | 3.20 | 5.24 | 115.2 | 120.4 | 1,927 | 9.2 | 65.5 | 796 |
| | April | 607 | 3.20 | 5.44 | 115.2 | 120.9 | 1,949 | 9.2 | 66.2 | 798 |
| | May | 601 | 3.20 | 5.34 | | 120.7 | 1,979 | 8.9 | 66.9 | 803 |
| | 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.

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.

©2012 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

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

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

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

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

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

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

Housing market intelligence you can count on

FREE REPORTS AVAILABLE ON-LINE

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

Get the market intelligence you need today!

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

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

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

Are you interested in housing research?

Stay up-to-date with the latest housing research findings and events related to sustainable housing and communities, housing conditions and trends, housing finance and more.

Subscribe Today to CMHC's Housing Research E-Newsletter!

