HOUSING MARKET INFORMATION

# HOUSING NOW
## Quebec Region

CANADA MORTGAGE AND HOUSING CORPORATION

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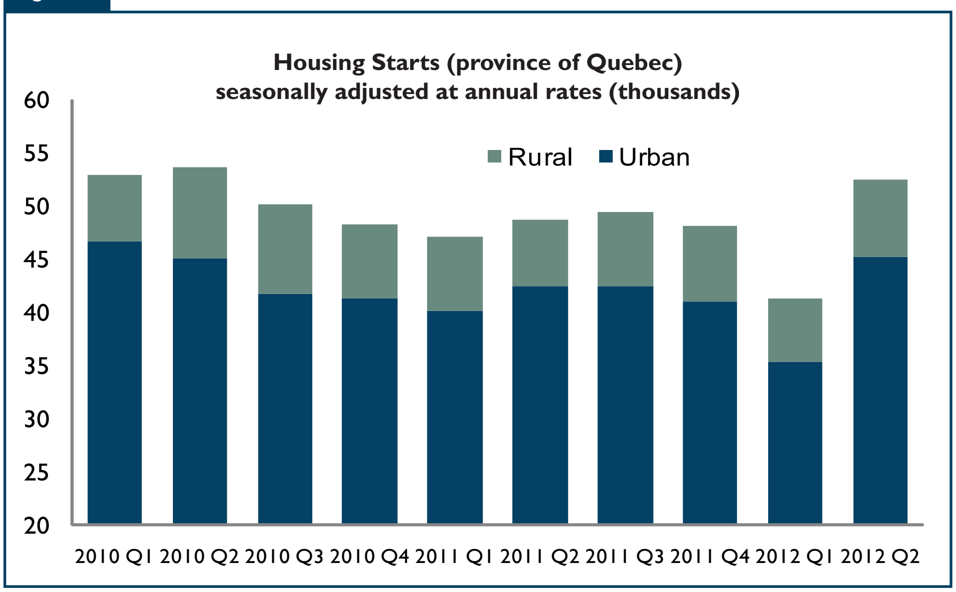
## New home market in the second quarter of 2012

According to the results of the latest quarterly survey conducted by Canada Mortgage and Housing Corporation (CMHC), residential construction increased in Quebec this past quarter. In all, 15,102 units were started from April to June 2012 compared to 14,150 units in the same quarter in 2011, for an increase of 6.7 per cent (see table 1).

As is often the case, quarterly results concealed opposing realities. In fact, in urban centres, freehold housing starts decreased by about 6 per cent in the second quarter, while condominium and rental housing starts rose by 16 per cent and 24 per cent, respectively.

Figure 1




Source: CMHC

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The increase in housing starts recorded in the second quarter is therefore attributable to a notable increase in activity (over 1,000 units) in the condominium and rental housing segments.

The overall monthly seasonally adjusted rate of starts registered in the second quarter (52,500) was considerably higher than for the first quarter (41,300).

The pace of housing starts remained essentially the same from the first to the second quarter in the single-detached housing segment (16,000 units), while the pace observed in the multi-unit (semi-detached, row and apartment) housing segment recorded a significant increase, jumping from 25,200 units, in the first quarter, to 36,500 units in the second quarter.

## Residential construction results for the first six months

As of June 30, 2012, housing starts were comparable to the period of January to June 2011.

However, the breakdown of the results for the first six months revealed different realities depending on the housing type: activity declined in the single-detached housing segment while it increased in the multi-unit housing segment, especially in the condominium segment.

Several trends observed on the residential construction market over the past few years are continuing in Quebec. Many households (first-time buyers, one-person households and young retirees) who are looking for a new home are shifting away from single-detached homes to condominiums while demand for new rental dwellings is lower (particularly in the case of retirement homes).

## Units under construction, completed and unabsorbed

The result of a steady rate in housing starts in 2011, second-quarter results for 2012 show that units under construction remained at a higher level.

In fact, units under construction have increased by more than 13 per cent versus the second quarter of 2011. While units under construction decreased by 5 per cent year over year in the rental housing segment, they increased by around 25 per cent in the condominium segment. In the single-detached housing segment, the number of units under construction decreased slightly.

In the case of completed and unabsorbed units, the overall stability concealed important contrasts, especially with respect to completed and unabsorbed rental units and condominiums, which recorded a decrease of about 26 per cent and an increase of 30 per cent, respectively.

## Condominium inventory

We mentioned in our previous reports that, following an intense construction period, the inventory of available or nearly available condominiums would increase to such a level that a decrease in housing starts would be expected.

Therefore, despite a relatively steady level of condominium starts in the first and second quarters, we expect the second half of 2012 to be an absorption phase during which condominium starts will decrease year over year.

## Around the province

Across the province, the increase in housing starts was observed in both urban (centres with 10,000 or more inhabitants) and rural areas in the second quarter.

The rise in housing starts recorded in the second quarter for all of Quebec's urban centres (7 per cent) was attributable to the increase in activity in the six census metropolitan areas (CMAs) of the province. Rural areas, for their part, recorded a 4.3-per-cent gain.

In the CMAs, the multi-unit housing segment was mainly responsible for the growth (see table 2).

In the Montréal CMA, which posted an overall increase of 4 per cent in the second quarter, the significant rise in rental housing and condominium starts more than made up the notable decrease recorded in the single-detached housing segment.

In the Québec area (+24 per cent), apartment and row housing starts contributed to the results of the second quarter. Except for the Montréal area, all the other CMAs posted strong gains (see tables 2 and 2.4).

In urban agglomerations with 50,000 to 99,999 inhabitants, the survey presented mixed results in the second quarter. We can see that the agglomerations of Granby, Saint-Hyacinthe and Shawinigan recorded an increase in housing starts in the second quarter, while the agglomerations of Drummondville and Saint-Jean-sur-Richelieu showed a decrease (see tables 2 and 2.4).

As is usually the case, results for all 33 small agglomerations (with 10,000 to 49,999 inhabitants) concealed several differences. These contrasts were observed in all market segments, such that no trend is yet obvious.

The 7-per-cent increase registered in the second quarter for all these agglomerations was attributable to the multi-unit housing segment (see tables 2 and 2.4).

## MLS® market

According to data from the Quebec Federation of Real Estate Boards (QFREB), 24,988 sales were registered through MLS® in the second quarter of 2012, for an increase of about 9 per cent over the same quarter in 2011. During the same period, sales of existing homes rose in the three housing types.

Sales of single-family homes, mostly freehold homes, climbed by 10 per cent and sales of condominiums increased slightly less (7 per cent). Sales of properties in the plex category (rental apartment buildings) rose by 5 per cent.

In raw data, the average price for all housing types sold on MLS® in the second quarter was $273,658, an increase of about 4 per cent compared to the same quarter in 2011. This is a similar gain to the one observed in the first quarter of 2012.

The breakdown of data on price per intended market revealed similar growth in all intended markets.

## Economic conditions

The latest data from the publication Comptes économiques du Québec still convey a slower growth context. In fact, following two quarterly increases of 0.2 per cent, the gross domestic product at market prices climbed again by 0.2 per cent in actual terms in the first quarter of 2012. On an annualized basis, the rise was 0.6 per cent in the first quarter (1.9 per cent for Canada). According to the Comptes économiques, private investment (stockbuilding) is supporting the economy. External trade continues to dampen economic growth.

Some employment growth (seasonally adjusted) was recorded in the first and second quarters. However, given the employment level observed at the beginning of the year, it is not likely that the province will show an increase on an annual basis in 2012. Based on the results for June, the unemployment rate was 7.8 per cent, the same as in Ontario.

## Net migration

According to the latest population estimates made by Statistics Canada in the first quarter of 2012, net migration has increased compared to the same period a year ago. This rise was explained by the growth in net international migration, since net interprovincial migration has decreased.

# HOUSING NOW REPORT TABLES

**Available in ALL reports:**

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|---|---|
| 1 | Housing Activity Summary of Region |
| 2 | Starts by Submarket and by Dwelling Type – Current Quarter |
| 2.1 | Starts by Submarket and by Dwelling Type – Year-to-Date |
| 3 | Completions by Submarket and by Dwelling Type – Current Quarter |
| 3.1 | Completions by Submarket and by Dwelling Type – Year-to-Date |
| 4 | Absorbed Single-Detached Units by Price Range |
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| 6 | Economic Indicators |
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| 1.2 | History of Housing Activity (once a year) |
| 2.2 | Starts by Submarket, by Dwelling Type and by Intended Market – Current Quarter |
| 2.3 | Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date |
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| 3.5 | Completions by Submarket and by Intended Market – Year-to-Date |

## SYMBOLS

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

| Table 1: Housing Activity Summary of Québec Region Second Quarter 2012 | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Urban Centres | | | | | | | | Rural Centres | Total* |
| | Ownership | | | | | | Rental | | | |
| | Freehold | | | Condominium | | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | | |
| **STARTS** | | | | | | | | | | |
| Q2 2012 | 3,710 | 1,254 | 823 | 1 | 50 | 4,648 | 13 | 2,368 | 2,154 | 15,102 |
| Q2 2011 | 3,967 | 1,194 | 968 | 0 | 23 | 4,016 | 0 | 1,916 | 2,066 | 14,150 |
| % Change | -6.5 | 5.0 | -15.0 | n/a | 117.4 | 15.7 | n/a | 23.6 | 4.3 | 6.7 |
| Year-to-date 2012 | 5,332 | 1,814 | 1,371 | 2 | 73 | 7,247 | 19 | 3,250 | 2,864 | 22,053 |
| Year-to-date 2011 | 5,727 | 1,760 | 1,511 | 0 | 83 | 6,524 | 0 | 3,594 | 2,802 | 22,231 |
| % Change | -6.9 | 3.1 | -9.3 | n/a | -12.0 | 11.1 | n/a | -9.6 | 2.2 | -0.8 |
| **UNDER CONSTRUCTION** | | | | | | | | | | |
| Q2 2012 | 4,576 | 1,556 | 1,532 | 0 | 118 | 16,102 | 13 | 5,719 | 4,675 | 34,748 |
| Q2 2011 | 4,836 | 1,508 | 1,512 | 0 | 146 | 12,825 | 0 | 6,044 | 3,369 | 30,743 |
| % Change | -5.4 | 3.2 | 1.3 | n/a | -19.2 | 25.6 | n/a | -5.4 | 38.8 | 13.0 |
| **COMPLETIONS** | | | | | | | | | | |
| Q2 2012 | 2,471 | 898 | 611 | 0 | 18 | 3,508 | 2 | 1,607 | 1,512 | 10,948 |
| Q2 2011 | 2,607 | 894 | 756 | 0 | 19 | 2,619 | 3 | 2,280 | 1,474 | 10,696 |
| % Change | -5.2 | 0.4 | -19.2 | n/a | -5.3 | 33.9 | -33.3 | -29.5 | 2.6 | 2.4 |
| Year-to-date 2012 | 4,560 | 1,536 | 977 | 0 | 46 | 5,491 | 2 | 2,576 | 2,410 | 18,086 |
| Year-to-date 2011 | 4,817 | 1,484 | 1,150 | 0 | 66 | 4,473 | 3 | 3,377 | 2,558 | 18,591 |
| % Change | -5.3 | 3.5 | -15.0 | n/a | -30.3 | 22.8 | -33.3 | -23.7 | -5.8 | -2.7 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | | |
| Q2 2012 | 670 | 536 | 429 | 0 | 42 | 2,380 | 0 | 1,828 | n/a | 5,885 |
| Q2 2011 | 742 | 542 | 413 | 0 | 39 | 1,828 | 1 | 2,483 | n/a | 6,048 |
| % Change | -9.7 | -1.1 | 3.9 | n/a | 7.7 | 30.2 | -100.0 | -26.4 | n/a | -2.7 |
| **ABSORBED** | | | | | | | | | | |
| Q2 2012 | 2,129 | 817 | 593 | 0 | 29 | 3,352 | 2 | 1 327 | n/a | 8,249 |
| Q2 2011 | 2,153 | 778 | 552 | 0 | 34 | 2,527 | 2 | 1 499 | n/a | 7,545 |
| % Change | -1.1 | 5.0 | 7.4 | n/a | -14.7 | 32.6 | 0.0 | -11.5 | n/a | 9.3 |
| Year-to-date 2012 | 3,716 | 1,317 | 949 | 0 | 62 | 5,332 | 2 | 2,290 | n/a | 13,668 |
| Year-to-date 2011 | 3,806 | 1,269 | 864 | 0 | 77 | 4,218 | 2 | 2,510 | n/a | 12,746 |
| % Change | -2.4 | 3.8 | 9.8 | n/a | -19.5 | 26.4 | 0.0 | -8.8 | n/a | 7.2 |

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

| Table 2: Starts by Submarket and by Dwelling Type<br>Québec<br>Second Quarter 2012 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | Q2 2012 | Q2 2011 | Q2 2012 | Q2 2011 | Q2 2012 | Q2 2011 | Q2 2012 | Q2 2011 | Q2 2012 | Q2 2011 | % Change |
| **Centres 100,000+** | | | | | | | | | | | |
| Gatineau | 250 | 281 | 204 | 176 | 50 | 96 | 614 | 265 | 1,118 | 818 | 36.7 |
| Montréal | 1,304 | 1,497 | 360 | 394 | 235 | 332 | 4,253 | 3,669 | 6,152 | 5,892 | 4.4 |
| Québec | 465 | 515 | 144 | 274 | 141 | 78 | 1,460 | 910 | 2,210 | 1,777 | 24.4 |
| Saguenay | 169 | 180 | 72 | 14 | 16 | 0 | 110 | 110 | 367 | 304 | 20.7 |
| Sherbrooke | 211 | 189 | 82 | 54 | 69 | 48 | 219 | 215 | 581 | 506 | 14.8 |
| Trois-Rivières | 125 | 113 | 84 | 38 | 3 | 0 | 174 | 152 | 386 | 303 | 27.4 |
| **Centres 50,000 - 99,999** | | | | | | | | | | | |
| Drummondville | 144 | 128 | 24 | 32 | 0 | 0 | 26 | 64 | 194 | 224 | -13.4 |
| Granby | 81 | 57 | 52 | 14 | 9 | 7 | 71 | 79 | 213 | 157 | 35.7 |
| Saint-Hyacinthe | 37 | 31 | 12 | 20 | 7 | 4 | 65 | 44 | 121 | 99 | 22.2 |
| Saint-Jean-sur-Richelieu | 66 | 93 | 4 | 0 | 0 | 0 | 46 | 50 | 116 | 143 | -18.9 |
| Shawinigan | 38 | 43 | 4 | 2 | 0 | 0 | 38 | 28 | 80 | 73 | 9.6 |
| **Centres 10,000 - 49,999** | | | | | | | | | | | |
| Alma | 35 | 36 | 18 | 14 | 0 | 0 | 26 | 36 | 79 | 86 | -8.1 |
| Amos | 20 | 21 | 0 | 0 | 0 | 0 | 3 | 0 | 23 | 21 | 9.5 |
| Baie-Comeau | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0.0 |
| Cowansville | 21 | 4 | 16 | 24 | 0 | 0 | 10 | 13 | 47 | 41 | 14.6 |
| Dolbeau-Mistassini | 10 | 14 | 0 | 2 | 0 | 0 | 0 | 27 | 10 | 43 | -76.7 |
| Gaspé | 0 | 14 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14 | -100.0 |
| Hawkesbury | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | -100.0 |
| Joliette | 69 | 92 | 4 | 4 | 0 | 12 | 33 | 82 | 106 | 190 | -44.2 |
| Lachute | 7 | 14 | 0 | 12 | 0 | 0 | 4 | 7 | 11 | 33 | -66.7 |
| La Tuque | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | -100.0 |
| Les Îles-de-la-Madeleine MÉ | 0 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | -100.0 |
| Matane | 9 | 13 | 0 | 0 | 0 | 0 | 2 | 0 | 11 | 13 | -15.4 |
| Mont-Laurier V | 20 | 28 | 0 | 0 | 0 | 0 | 0 | 0 | 20 | 28 | -28.6 |
| Montmagny | 16 | 8 | 0 | 0 | 0 | 0 | 66 | 2 | 82 | 10 | ** |
| Pembroke | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Prévost V | 66 | 47 | 0 | 0 | 0 | 0 | 0 | 33 | 66 | 80 | -17.5 |
| Rawdon MÉ | 25 | 31 | 0 | 0 | 0 | 0 | 20 | 20 | 45 | 51 | -11.8 |
| Rimouski | 70 | 61 | 22 | 20 | 0 | 0 | 4 | 28 | 96 | 109 | -11.9 |
| Rivière-du-Loup | 22 | 26 | 0 | 6 | 0 | 0 | 0 | 4 | 22 | 36 | -38.9 |
| Roberval | 8 | 7 | 0 | 0 | 0 | 0 | 0 | 4 | 8 | 11 | -27.3 |
| Rouyn-Noranda | 68 | 42 | 2 | 0 | 0 | 0 | 0 | 0 | 70 | 42 | 66.7 |
| Saint-Félicien | 3 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 5 | -40.0 |
| Saint-Georges | 37 | 43 | 14 | 0 | 0 | 0 | 13 | 10 | 64 | 53 | 20.8 |
| Saint-Lin-Laurentides | 53 | 53 | 14 | 12 | 0 | 0 | 37 | 93 | 104 | 158 | -34.2 |
| Sainte-Adèle V | 14 | 26 | 0 | 0 | 0 | 0 | 6 | 10 | 20 | 36 | -44.4 |
| Sainte-Marie | 19 | 17 | 46 | 12 | 0 | 0 | 4 | 6 | 69 | 35 | 97.1 |
| Sainte-Sophie MÉ | 40 | 58 | 0 | 0 | 0 | 0 | 22 | 34 | 62 | 92 | -32.6 |
| Salaberry-de-Valleyfield | 31 | 18 | 10 | 0 | 0 | 4 | 23 | 30 | 64 | 52 | 23.1 |
| Sept-Îles | 18 | 20 | 0 | 0 | 0 | 0 | 2 | 18 | 20 | 38 | -47.4 |
| Sorel-Tracy | 67 | 37 | 34 | 18 | 12 | 4 | 54 | 141 | 167 | 200 | -16.5 |
| Thetford Mines | 16 | 6 | 8 | 2 | 0 | 0 | 0 | 0 | 24 | 8 | 200.0 |
| Val d'Or | 30 | 37 | 0 | 0 | 0 | 0 | 9 | 112 | 39 | 149 | -73.8 |
| Victoriaville | 26 | 50 | 24 | 50 | 0 | 0 | 27 | 42 | 77 | 142 | -45.8 |
| **Total Québec (10,000+)** | 3,711 | 3,967 | 1,254 | 1,194 | 542 | 585 | 7,441 | 6,338 | 12,948 | 12,084 | 7.1 |

Source: CMHC (Starts and Completions Survey)

| Table 2.1: Starts by Submarket and by Dwelling Type<br>Québec<br>January - June 2012 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | % Change |
| **Centres 100,000+** | | | | | | | | | | | |
| Gatineau | 334 | 391 | 260 | 234 | 58 | 134 | 839 | 487 | 1,491 | 1,246 | 19.7 |
| Montréal | 2,045 | 2,411 | 552 | 648 | 446 | 552 | 6,512 | 6,659 | 9,555 | 10,270 | -7.0 |
| Québec | 678 | 730 | 212 | 394 | 225 | 167 | 1,898 | 1,596 | 3,013 | 2,887 | 4.4 |
| Saguenay | 185 | 264 | 108 | 16 | 16 | 0 | 192 | 177 | 501 | 457 | 9.6 |
| Sherbrooke | 318 | 256 | 162 | 124 | 141 | 118 | 311 | 341 | 932 | 839 | 11.1 |
| Trois-Rivières | 155 | 138 | 98 | 46 | 3 | 0 | 309 | 229 | 565 | 413 | 36.8 |
| **Centres 50,000 - 99,999** | | | | | | | | | | | |
| Drummondville | 212 | 176 | 44 | 40 | 0 | 0 | 77 | 87 | 333 | 303 | 9.9 |
| Granby | 130 | 77 | 82 | 28 | 9 | 15 | 140 | 206 | 361 | 326 | 10.7 |
| Saint-Hyacinthe | 58 | 37 | 14 | 22 | 7 | 4 | 126 | 65 | 205 | 128 | 60.2 |
| Saint-Jean-sur-Richelieu | 104 | 138 | 6 | 0 | 0 | 0 | 54 | 63 | 164 | 201 | -18.4 |
| Shawinigan | 48 | 47 | 8 | 2 | 0 | 0 | 51 | 31 | 107 | 80 | 33.8 |
| **Centres 10,000 - 49,999** | | | | | | | | | | | |
| Alma | 39 | 42 | 30 | 14 | 0 | 0 | 34 | 44 | 103 | 100 | 3.0 |
| Amos | 22 | 21 | 0 | 0 | 0 | 0 | 3 | 0 | 25 | 21 | 19.0 |
| Baie-Comeau | 3 | 1 | 0 | 0 | 0 | 0 | 6 | 0 | 9 | 1 | ** |
| Cowansville | 38 | 12 | 16 | 24 | 0 | 0 | 14 | 27 | 68 | 63 | 7.9 |
| Dolbeau-Mistassini | 13 | 15 | 0 | 2 | 0 | 0 | 0 | 27 | 13 | 44 | -70.5 |
| Gaspé | 0 | 17 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 17 | -100.0 |
| Hawkesbury | 2 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 1 | 100.0 |
| Joliette | 104 | 114 | 14 | 6 | 0 | 12 | 85 | 108 | 203 | 240 | -15.4 |
| Lachute | 14 | 22 | 2 | 12 | 6 | 0 | 13 | 7 | 35 | 41 | -14.6 |
| La Tuque | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | -100.0 |
| Les Îles-de-la-Madeleine MÉ | 0 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | -100.0 |
| Matane | 12 | 13 | 0 | 0 | 0 | 0 | 2 | 0 | 14 | 13 | 7.7 |
| Mont-Laurier V | 21 | 30 | 0 | 0 | 0 | 0 | 0 | 0 | 21 | 30 | -30.0 |
| Montmagny | 16 | 9 | 0 | 0 | 0 | 0 | 66 | 2 | 82 | 11 | ** |
| Pembroke | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Prévost V | 73 | 59 | 0 | 0 | 0 | 0 | 0 | 33 | 73 | 92 | -20.7 |
| Rawdon MÉ | 27 | 40 | 0 | 0 | 0 | 0 | 20 | 20 | 47 | 60 | -21.7 |
| Rimouski | 90 | 71 | 26 | 22 | 16 | 0 | 4 | 66 | 136 | 159 | -14.5 |
| Rivière-du-Loup | 26 | 31 | 0 | 6 | 0 | 0 | 0 | 16 | 26 | 53 | -50.9 |
| Roberval | 8 | 8 | 0 | 0 | 0 | 0 | 0 | 4 | 8 | 12 | -33.3 |
| Rouyn-Noranda | 69 | 46 | 2 | 0 | 0 | 0 | 0 | 0 | 71 | 46 | 54.3 |
| Saint-Félicien | 3 | 5 | 0 | 0 | 0 | 0 | 0 | 11 | 3 | 16 | -81.3 |
| Saint-Georges | 50 | 52 | 16 | 0 | 0 | 0 | 26 | 12 | 92 | 64 | 43.8 |
| Saint-Lin-Laurentides | 85 | 72 | 22 | 12 | 0 | 0 | 53 | 111 | 160 | 195 | -17.9 |
| Sainte-Adèle V | 20 | 32 | 0 | 0 | 0 | 0 | 8 | 12 | 28 | 44 | -36.4 |
| Sainte-Marie | 20 | 20 | 48 | 12 | 0 | 0 | 25 | 16 | 93 | 48 | 93.8 |
| Sainte-Sophie MÉ | 84 | 95 | 0 | 0 | 0 | 0 | 34 | 48 | 118 | 143 | -17.5 |
| Salaberry-de-Valleyfield | 33 | 23 | 12 | 2 | 0 | 4 | 47 | 45 | 92 | 74 | 24.3 |
| Sept-Îles | 18 | 21 | 0 | 0 | 0 | 0 | 2 | 18 | 20 | 39 | -48.7 |
| Sorel-Tracy | 88 | 63 | 42 | 26 | 19 | 8 | 66 | 155 | 215 | 252 | -14.7 |
| Thetford Mines | 19 | 13 | 8 | 2 | 0 | 0 | 32 | 0 | 59 | 15 | ** |
| Val d'Or | 35 | 42 | 0 | 0 | 0 | 0 | 9 | 112 | 44 | 154 | -71.4 |
| Victoriaville | 35 | 62 | 32 | 66 | 0 | 0 | 35 | 93 | 102 | 221 | -53.8 |
| **Total Québec (10,000+)** | 5,334 | 5,727 | 1,816 | 1,760 | 946 | 1,014 | 11,093 | 10,928 | 19,189 | 19,429 | -1.2 |

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market**
**Québec**
**Second Quarter 2012**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q2 2012 | Q2 2011 | Q2 2012 | Q2 2011 | Q2 2012 | Q2 2011 | Q2 2012 | Q2 2011 |
| **Centres 100,000+** | | | | | | | | |
| Gatineau | 50 | 96 | 0 | 0 | 346 | 195 | 268 | 70 |
| Montréal | 235 | 332 | 0 | 0 | 3,504 | 3,170 | 726 | 499 |
| Québec | 132 | 78 | 9 | 0 | 681 | 655 | 779 | 255 |
| Saguenay | 16 | 0 | 0 | 0 | 30 | 26 | 80 | 84 |
| Sherbrooke | 65 | 48 | 4 | 0 | 30 | 41 | 131 | 174 |
| Trois-Rivières | 3 | 0 | 0 | 0 | 90 | 58 | 84 | 94 |
| **Centres 50,000 - 99,999** | | | | | | | | |
| Drummondville | 0 | 0 | 0 | 0 | 10 | 0 | 16 | 64 |
| Granby | 9 | 7 | 0 | 0 | 23 | 8 | 48 | 71 |
| Saint-Hyacinthe | 7 | 4 | 0 | 0 | 36 | 32 | 29 | 12 |
| Saint-Jean-sur-Richelieu | 0 | 0 | 0 | 0 | 31 | 35 | 15 | 15 |
| Shawinigan | 0 | 0 | 0 | 0 | 6 | 6 | 32 | 22 |
| **Centres 10,000 - 49,999** | | | | | | | | |
| Alma | 0 | 0 | 0 | 0 | 14 | 16 | 12 | 20 |
| Amos | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 0 |
| Baie-Comeau | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cowansville | 0 | 0 | 0 | 0 | 4 | 0 | 6 | 13 |
| Dolbeau-Mistassini | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 27 |
| Gaspé | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Hawkesbury | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Joliette | 0 | 12 | 0 | 0 | 6 | 24 | 27 | 58 |
| Lachute | 0 | 0 | 0 | 0 | 4 | 4 | 0 | 3 |
| La Tuque | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Les Îles-de-la-Madeleine MÉ | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Matane | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 0 |
| Mont-Laurier V | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Montmagny | 0 | 0 | 0 | 0 | 66 | 2 | 0 | 0 |
| Pembroke | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prévost V | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 33 |
| Rawdon MÉ | 0 | 0 | 0 | 0 | 14 | 4 | 6 | 16 |
| Rimouski | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 28 |
| Rivière-du-Loup | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| Roberval | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| Rouyn-Noranda | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Saint-Félicien | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Saint-Georges | 0 | 0 | 0 | 0 | 10 | 10 | 3 | 0 |
| Saint-Lin-Laurentides | 0 | 0 | 0 | 0 | 22 | 22 | 15 | 71 |
| Sainte-Adèle V | 0 | 0 | 0 | 0 | 6 | 10 | 0 | 0 |
| Sainte-Marie | 0 | 0 | 0 | 0 | 0 | 2 | 4 | 4 |
| Sainte-Sophie MÉ | 0 | 0 | 0 | 0 | 22 | 34 | 0 | 0 |
| Salaberry-de-Valleyfield | 0 | 4 | 0 | 0 | 2 | 4 | 21 | 26 |
| Sept-Îles | 0 | 0 | 0 | 0 | 2 | 6 | 0 | 12 |
| Sorel-Tracy | 12 | 4 | 0 | 0 | 23 | 50 | 31 | 91 |
| Thetford Mines | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Val d'Or | 0 | 0 | 0 | 0 | 6 | 6 | 3 | 106 |
| Victoriaville | 0 | 0 | 0 | 0 | 2 | 2 | 25 | 40 |
| **Total Québec (10,000+)** | 529 | 585 | 13 | 0 | 4,992 | 4,422 | 2,368 | 1,916 |

Source: CMHC (Starts and Completions Survey)

| Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market<br>Québec<br>January - June 2012 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Row | | | | Apt. & Other | | | |
| Submarket | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 |
| **Centres 100,000+** | | | | | | | | |
| Gatineau | 58 | 134 | 0 | 0 | 434 | 224 | 405 | 133 |
| Montréal | 446 | 552 | 0 | 0 | 5,589 | 5,153 | 900 | 1,415 |
| Québec | 212 | 167 | 13 | 0 | 1,020 | 1,175 | 878 | 412 |
| Saguenay | 16 | 0 | 0 | 0 | 38 | 34 | 154 | 143 |
| Sherbrooke | 137 | 118 | 4 | 0 | 55 | 70 | 198 | 271 |
| Trois-Rivières | 3 | 0 | 0 | 0 | 185 | 58 | 124 | 171 |
| **Centres 50,000 - 99,999** | | | | | | | | |
| Drummondville | 0 | 0 | 0 | 0 | 12 | 0 | 65 | 87 |
| Granby | 9 | 15 | 0 | 0 | 35 | 34 | 105 | 172 |
| Saint-Hyacinthe | 7 | 4 | 0 | 0 | 62 | 38 | 64 | 27 |
| Saint-Jean-sur-Richelieu | 0 | 0 | 0 | 0 | 39 | 48 | 15 | 15 |
| Shawinigan | 0 | 0 | 0 | 0 | 6 | 6 | 45 | 25 |
| **Centres 10,000 - 49,999** | | | | | | | | |
| Alma | 0 | 0 | 0 | 0 | 22 | 20 | 12 | 24 |
| Amos | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 0 |
| Baie-Comeau | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 0 |
| Cowansville | 0 | 0 | 0 | 0 | 4 | 8 | 10 | 19 |
| Dolbeau-Mistassini | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 27 |
| Gaspé | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Hawkesbury | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Joliette | 0 | 12 | 0 | 0 | 11 | 30 | 74 | 78 |
| Lachute | 6 | 0 | 0 | 0 | 13 | 4 | 0 | 3 |
| La Tuque | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Les Îles-de-la-Madeleine MÉ | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Matane | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 0 |
| Mont-Laurier V | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Montmagny | 0 | 0 | 0 | 0 | 66 | 2 | 0 | 0 |
| Pembroke | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prévost V | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 33 |
| Rawdon MÉ | 0 | 0 | 0 | 0 | 14 | 4 | 6 | 16 |
| Rimouski | 16 | 0 | 0 | 0 | 0 | 0 | 4 | 66 |
| Rivière-du-Loup | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16 |
| Roberval | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| Rouyn-Noranda | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Saint-Félicien | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 11 |
| Saint-Georges | 0 | 0 | 0 | 0 | 10 | 12 | 16 | 0 |
| Saint-Lin-Laurentides | 0 | 0 | 0 | 0 | 26 | 40 | 27 | 71 |
| Sainte-Adèle V | 0 | 0 | 0 | 0 | 8 | 12 | 0 | 0 |
| Sainte-Marie | 0 | 0 | 0 | 0 | 6 | 2 | 19 | 14 |
| Sainte-Sophie MÉ | 0 | 0 | 0 | 0 | 34 | 48 | 0 | 0 |
| Salaberry-de-Valleyfield | 0 | 4 | 0 | 0 | 14 | 4 | 33 | 41 |
| Sept-Îles | 0 | 0 | 0 | 0 | 2 | 6 | 0 | 12 |
| Sorel-Tracy | 19 | 8 | 0 | 0 | 35 | 64 | 31 | 91 |
| Thetford Mines | 0 | 0 | 0 | 0 | 8 | 0 | 24 | 0 |
| Val d'Or | 0 | 0 | 0 | 0 | 6 | 6 | 3 | 106 |
| Victoriaville | 0 | 0 | 0 | 0 | 6 | 2 | 29 | 91 |
| **Total Québec (10,000+)** | 929 | 1,014 | 17 | 0 | 7,762 | 7,104 | 3,250 | 3,594 |

Source: CMHC (Starts and Completions Survey)

| Table 2.4: Starts by Submarket and by Intended Market<br>Québec<br>Second Quarter 2012 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Freehold | | Condominium | | Rental | | Total* | |
| | Q2 2012 | Q2 2011 | Q2 2012 | Q2 2011 | Q2 2012 | Q2 2011 | Q2 2012 | Q2 2011 |
| **Centres 100,000+** | | | | | | | | |
| Gatineau | 562 | 557 | 288 | 191 | 268 | 70 | 1,118 | 818 |
| Montréal | 1,996 | 2,336 | 3,407 | 3,057 | 726 | 499 | 6,152 | 5,892 |
| Québec | 773 | 923 | 649 | 599 | 788 | 255 | 2,210 | 1,777 |
| Saguenay | 263 | 220 | 24 | 0 | 80 | 84 | 367 | 304 |
| Sherbrooke | 374 | 309 | 14 | 23 | 135 | 174 | 581 | 506 |
| Trois-Rivières | 220 | 159 | 82 | 50 | 84 | 94 | 386 | 303 |
| **Centres 50,000 - 99,999** | | | | | | | | |
| Drummondville | 170 | 160 | 8 | 0 | 16 | 64 | 194 | 224 |
| Granby | 144 | 80 | 21 | 6 | 48 | 71 | 213 | 157 |
| Saint-Hyacinthe | 58 | 55 | 34 | 32 | 29 | 12 | 121 | 99 |
| Saint-Jean-sur-Richelieu | 74 | 103 | 27 | 25 | 15 | 15 | 116 | 143 |
| Shawinigan | 42 | 47 | 6 | 4 | 32 | 22 | 80 | 73 |
| **Centres 10,000 - 49,999** | | | | | | | | |
| Alma | 55 | 66 | 12 | 0 | 12 | 20 | 79 | 86 |
| Amos | 20 | 21 | 0 | 0 | 3 | 0 | 23 | 21 |
| Baie-Comeau | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 1 |
| Cowansville | 37 | 28 | 4 | 0 | 6 | 13 | 47 | 41 |
| Dolbeau-Mistassini | 10 | 16 | 0 | 0 | 0 | 27 | 10 | 43 |
| Gaspé | 0 | 14 | 0 | 0 | 0 | 0 | 0 | 14 |
| Hawkesbury | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| Joliette | 79 | 132 | 0 | 0 | 27 | 58 | 106 | 190 |
| Lachute | 11 | 30 | 0 | 0 | 0 | 3 | 11 | 33 |
| La Tuque | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 4 |
| Les Îles-de-la-Madeleine MÉ | 0 | 6 | 0 | 0 | 0 | 0 | 0 | 6 |
| Matane | 11 | 13 | 0 | 0 | 0 | 0 | 11 | 13 |
| Mont-Laurier V | 20 | 28 | 0 | 0 | 0 | 0 | 20 | 28 |
| Montmagny | 16 | 10 | 66 | 0 | 0 | 0 | 82 | 10 |
| Pembroke | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prévost V | 66 | 47 | 0 | 0 | 0 | 33 | 66 | 80 |
| Rawdon MÉ | 27 | 35 | 12 | 0 | 6 | 16 | 45 | 51 |
| Rimouski | 92 | 81 | 0 | 0 | 4 | 28 | 96 | 109 |
| Rivière-du-Loup | 22 | 32 | 0 | 0 | 0 | 4 | 22 | 36 |
| Roberval | 8 | 7 | 0 | 0 | 0 | 4 | 8 | 11 |
| Rouyn-Noranda | 70 | 42 | 0 | 0 | 0 | 0 | 70 | 42 |
| Saint-Félicien | 3 | 5 | 0 | 0 | 0 | 0 | 3 | 5 |
| Saint-Georges | 51 | 53 | 10 | 0 | 3 | 0 | 64 | 53 |
| Saint-Lin-Laurentides | 83 | 87 | 6 | 0 | 15 | 71 | 104 | 158 |
| Sainte-Adèle V | 20 | 36 | 0 | 0 | 0 | 0 | 20 | 36 |
| Sainte-Marie | 65 | 31 | 0 | 0 | 4 | 4 | 69 | 35 |
| Sainte-Sophie MÉ | 62 | 92 | 0 | 0 | 0 | 0 | 62 | 92 |
| Salaberry-de-Valleyfield | 43 | 22 | 0 | 4 | 21 | 26 | 64 | 52 |
| Sept-Îles | 20 | 26 | 0 | 0 | 0 | 12 | 20 | 38 |
| Sorel-Tracy | 107 | 61 | 29 | 48 | 31 | 91 | 167 | 200 |
| Thetford Mines | 24 | 8 | 0 | 0 | 0 | 0 | 24 | 8 |
| Val d'Or | 36 | 43 | 0 | 0 | 3 | 106 | 39 | 149 |
| Victoriaville | 52 | 102 | 0 | 0 | 25 | 40 | 77 | 142 |
| **Total Québec (10,000+)** | 5,787 | 6,129 | 4,699 | 4,039 | 2,381 | 1,916 | 12,948 | 12,084 |

Source: CMHC (Starts and Completions Survey)

| Table 2.5: Starts by Submarket and by Intended Market<br>Québec<br>January - June 2012 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Freehold | | Condominium | | Rental | | Total* | |
| | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 |
| **Centres 100,000+** | | | | | | | | |
| Gatineau | 746 | 765 | 340 | 218 | 405 | 133 | 1,491 | 1,246 |
| Montréal | 3,202 | 3,743 | 5,430 | 5,021 | 900 | 1,415 | 9,555 | 10,270 |
| Québec | 1,137 | 1,388 | 985 | 1,078 | 891 | 412 | 3,013 | 2,887 |
| Saguenay | 323 | 308 | 24 | 6 | 154 | 143 | 501 | 457 |
| Sherbrooke | 639 | 520 | 33 | 48 | 202 | 271 | 932 | 839 |
| Trois-Rivières | 264 | 192 | 177 | 50 | 124 | 171 | 565 | 413 |
| **Centres 50,000 - 99,999** | | | | | | | | |
| Drummondville | 260 | 216 | 8 | 0 | 65 | 87 | 333 | 303 |
| Granby | 225 | 124 | 29 | 30 | 107 | 172 | 361 | 326 |
| Saint-Hyacinthe | 83 | 65 | 58 | 36 | 64 | 27 | 205 | 128 |
| Saint-Jean-sur-Richelieu | 114 | 150 | 35 | 36 | 15 | 15 | 164 | 201 |
| Shawinigan | 56 | 51 | 6 | 4 | 45 | 25 | 107 | 80 |
| **Centres 10,000 - 49,999** | | | | | | | | |
| Alma | 71 | 76 | 20 | 0 | 12 | 24 | 103 | 100 |
| Amos | 22 | 21 | 0 | 0 | 3 | 0 | 25 | 21 |
| Baie-Comeau | 3 | 1 | 0 | 0 | 6 | 0 | 9 | 1 |
| Cowansville | 54 | 36 | 4 | 8 | 10 | 19 | 68 | 63 |
| Dolbeau-Mistassini | 13 | 17 | 0 | 0 | 0 | 27 | 13 | 44 |
| Gaspé | 0 | 17 | 0 | 0 | 0 | 0 | 0 | 17 |
| Hawkesbury | 2 | 1 | 0 | 0 | 0 | 0 | 2 | 1 |
| Joliette | 126 | 156 | 3 | 6 | 74 | 78 | 203 | 240 |
| Lachute | 35 | 38 | 0 | 0 | 0 | 3 | 35 | 41 |
| La Tuque | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 4 |
| Les Îles-de-la-Madeleine MÉ | 0 | 6 | 0 | 0 | 0 | 0 | 0 | 6 |
| Matane | 14 | 13 | 0 | 0 | 0 | 0 | 14 | 13 |
| Mont-Laurier V | 21 | 30 | 0 | 0 | 0 | 0 | 21 | 30 |
| Montmagny | 16 | 11 | 66 | 0 | 0 | 0 | 82 | 11 |
| Pembroke | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prévost V | 73 | 59 | 0 | 0 | 0 | 33 | 73 | 92 |
| Rawdon MÉ | 29 | 44 | 12 | 0 | 6 | 16 | 47 | 60 |
| Rimouski | 132 | 93 | 0 | 0 | 4 | 66 | 136 | 159 |
| Rivière-du-Loup | 26 | 37 | 0 | 0 | 0 | 16 | 26 | 53 |
| Roberval | 8 | 8 | 0 | 0 | 0 | 4 | 8 | 12 |
| Rouyn-Noranda | 71 | 46 | 0 | 0 | 0 | 0 | 71 | 46 |
| Saint-Félicien | 3 | 5 | 0 | 0 | 0 | 11 | 3 | 16 |
| Saint-Georges | 66 | 64 | 10 | 0 | 16 | 0 | 92 | 64 |
| Saint-Lin-Laurentides | 127 | 124 | 6 | 0 | 27 | 71 | 160 | 195 |
| Sainte-Adèle V | 28 | 44 | 0 | 0 | 0 | 0 | 28 | 44 |
| Sainte-Marie | 68 | 34 | 6 | 0 | 19 | 14 | 93 | 48 |
| Sainte-Sophie MÉ | 118 | 143 | 0 | 0 | 0 | 0 | 118 | 143 |
| Salaberry-de-Valleyfield | 47 | 29 | 12 | 4 | 33 | 41 | 92 | 74 |
| Sept-Îles | 20 | 27 | 0 | 0 | 0 | 12 | 20 | 39 |
| Sorel-Tracy | 138 | 99 | 46 | 62 | 31 | 91 | 215 | 252 |
| Thetford Mines | 27 | 15 | 8 | 0 | 24 | 0 | 59 | 15 |
| Val d'Or | 41 | 48 | 0 | 0 | 3 | 106 | 44 | 154 |
| Victoriaville | 69 | 130 | 4 | 0 | 29 | 91 | 102 | 221 |
| **Total Québec (10,000+)** | 8,517 | 8,998 | 7,322 | 6,607 | 3,269 | 3,594 | 19,189 | 19,429 |

Source: CMHC (Starts and Completions Survey)

| Table 3: Completions by Submarket and by Dwelling Type<br>Québec<br>Second Quarter 2012 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | Q2 2012 | Q2 2011 | Q2 2012 | Q2 2011 | Q2 2012 | Q2 2011 | Q2 2012 | Q2 2011 | Q2 2012 | Q2 2011 | % Change |
| **Centres 100,000+** | | | | | | | | | | | |
| Gatineau | 157 | 189 | 138 | 102 | 89 | 55 | 407 | 222 | 791 | 568 | 39.3 |
| Montréal | 1,050 | 1,170 | 274 | 344 | 224 | 301 | 2,987 | 2,770 | 4,535 | 4,585 | -1.1 |
| Québec | 294 | 319 | 144 | 214 | 32 | 96 | 870 | 843 | 1,340 | 1,472 | -9.0 |
| Saguenay | 46 | 89 | 26 | 4 | 4 | 0 | 95 | 32 | 171 | 125 | 36.8 |
| Sherbrooke | 148 | 94 | 88 | 72 | 44 | 31 | 189 | 157 | 469 | 354 | 32.5 |
| Trois-Rivières | 83 | 69 | 48 | 34 | 0 | 0 | 273 | 171 | 404 | 274 | 47.4 |
| **Centres 50,000 - 99,999** | | | | | | | | | | | |
| Drummondville | 92 | 86 | 12 | 16 | 0 | 4 | 46 | 30 | 150 | 136 | 10.3 |
| Granby | 63 | 25 | 36 | 6 | 7 | 0 | 65 | 33 | 171 | 64 | 167.2 |
| Saint-Hyacinthe | 28 | 18 | 2 | 10 | 0 | 0 | 4 | 57 | 34 | 85 | -60.0 |
| Saint-Jean-sur-Richelieu | 39 | 58 | 0 | 0 | 0 | 0 | 36 | 14 | 75 | 72 | 4.2 |
| Shawinigan | 26 | 32 | 10 | 2 | 0 | 0 | 34 | 7 | 70 | 41 | 70.7 |
| **Centres 10,000 - 49,999** | | | | | | | | | | | |
| Alma | 19 | 15 | 12 | 4 | 0 | 0 | 4 | 156 | 35 | 175 | -80.0 |
| Amos | 10 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 10 | 6 | 66.7 |
| Baie-Comeau | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | n/a |
| Cowansville | 14 | 9 | 6 | 12 | 0 | 0 | 14 | 10 | 34 | 31 | 9.7 |
| Dolbeau-Mistassini | 11 | 4 | 0 | 0 | 0 | 0 | 27 | 0 | 38 | 4 | ** |
| Gaspé | 1 | 11 | 0 | 0 | 0 | 0 | 0 | 2 | 1 | 13 | -92.3 |
| Hawkesbury | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | n/a |
| Joliette | 49 | 48 | 8 | 0 | 0 | 0 | 43 | 37 | 100 | 85 | 17.6 |
| Lachute | 8 | 10 | 2 | 2 | 0 | 0 | 11 | 2 | 21 | 14 | 50.0 |
| La Tuque | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | -100.0 |
| Les Îles-de-la-Madeleine MÉ | 1 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 4 | -75.0 |
| Matane | 4 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 1 | ** |
| Mont-Laurier V | 5 | 6 | 0 | 0 | 0 | 0 | 5 | 0 | 10 | 6 | 66.7 |
| Montmagny | 3 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 4 | -25.0 |
| Pembroke | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Prévost V | 22 | 29 | 0 | 0 | 0 | 0 | 15 | 0 | 37 | 29 | 27.6 |
| Rawdon MÉ | 10 | 16 | 0 | 0 | 0 | 0 | 11 | 4 | 21 | 20 | 5.0 |
| Rimouski | 32 | 29 | 22 | 26 | 4 | 0 | 52 | 100 | 110 | 155 | -29.0 |
| Rivière-du-Loup | 16 | 15 | 2 | 2 | 0 | 0 | 19 | 17 | 37 | 34 | 8.8 |
| Roberval | 5 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 2 | 150.0 |
| Rouyn-Noranda | 22 | 15 | 2 | 0 | 0 | 0 | 0 | 18 | 24 | 33 | -27.3 |
| Saint-Félicien | 1 | 4 | 0 | 0 | 0 | 0 | 0 | 11 | 1 | 15 | -93.3 |
| Saint-Georges | 21 | 24 | 4 | 2 | 0 | 0 | 26 | 192 | 51 | 218 | -76.6 |
| Saint-Lin-Laurentides | 35 | 38 | 10 | 0 | 0 | 0 | 10 | 29 | 55 | 67 | -17.9 |
| Sainte-Adèle V | 6 | 10 | 0 | 0 | 0 | 0 | 2 | 18 | 8 | 28 | -71.4 |
| Sainte-Marie | 2 | 8 | 14 | 10 | 0 | 0 | 16 | 13 | 32 | 31 | 3.2 |
| Sainte-Sophie MÉ | 48 | 44 | 0 | 0 | 0 | 0 | 12 | 42 | 60 | 86 | -30.2 |
| Salaberry-de-Valleyfield | 16 | 13 | 2 | 0 | 0 | 0 | 16 | 87 | 34 | 100 | -66.0 |
| Sept-Îles | 8 | 11 | 0 | 0 | 0 | 6 | 0 | 2 | 8 | 19 | -57.9 |
| Sorel-Tracy | 30 | 34 | 18 | 18 | 4 | 3 | 40 | 29 | 92 | 84 | 9.5 |
| Thetford Mines | 10 | 8 | 4 | 0 | 0 | 0 | 30 | 0 | 44 | 8 | ** |
| Val d'Or | 17 | 19 | 0 | 0 | 0 | 0 | 216 | 63 | 233 | 82 | 184.1 |
| Victoriaville | 16 | 20 | 16 | 14 | 0 | 0 | 82 | 57 | 114 | 91 | 25.3 |
| **Total Québec (10,000+)** | 2,471 | 2,607 | 900 | 894 | 408 | 496 | 5,657 | 5,225 | 9,436 | 9,222 | 2.3 |

Source: CMHC (Starts and Completions Survey)

| Table 3.1: Completions by Submarket and by Dwelling Type<br>Québec<br>January - June 2012 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | % Change |
| **Centres 100,000+** | | | | | | | | | | | |
| Gatineau | 303 | 355 | 212 | 206 | 146 | 93 | 489 | 488 | 1,150 | 1,142 | 0.7 |
| Montréal | 1,912 | 2,143 | 464 | 596 | 379 | 464 | 5,231 | 4,979 | 7,986 | 8,182 | -2.4 |
| Québec | 498 | 514 | 308 | 304 | 63 | 118 | 1,244 | 1,390 | 2,113 | 2,326 | -9.2 |
| Saguenay | 113 | 170 | 52 | 10 | 4 | 4 | 125 | 83 | 294 | 267 | 10.1 |
| Sherbrooke | 266 | 161 | 120 | 90 | 51 | 31 | 277 | 328 | 714 | 610 | 17.0 |
| Trois-Rivières | 106 | 106 | 76 | 48 | 0 | 0 | 431 | 208 | 613 | 362 | 69.3 |
| **Centres 50,000 - 99,999** | | | | | | | | | | | |
| Drummondville | 152 | 137 | 18 | 16 | 0 | 4 | 49 | 49 | 219 | 206 | 6.3 |
| Granby | 99 | 64 | 40 | 20 | 7 | 0 | 97 | 79 | 243 | 163 | 49.1 |
| Saint-Hyacinthe | 37 | 28 | 4 | 12 | 4 | 4 | 22 | 66 | 67 | 110 | -39.1 |
| Saint-Jean-sur-Richelieu | 85 | 107 | 2 | 0 | 0 | 0 | 80 | 14 | 167 | 121 | 38.0 |
| Shawinigan | 33 | 40 | 12 | 2 | 0 | 0 | 49 | 9 | 94 | 51 | 84.3 |
| **Centres 10,000 - 49,999** | | | | | | | | | | | |
| Alma | 31 | 27 | 30 | 6 | 0 | 0 | 20 | 172 | 81 | 205 | -60.5 |
| Amos | 14 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 14 | 9 | 55.6 |
| Baie-Comeau | 4 | 4 | 0 | 0 | 0 | 0 | 0 | 150 | 4 | 154 | -97.4 |
| Cowansville | 28 | 15 | 6 | 16 | 0 | 0 | 22 | 13 | 56 | 44 | 27.3 |
| Dolbeau-Mistassini | 16 | 7 | 0 | 0 | 0 | 0 | 27 | 0 | 43 | 7 | ** |
| Gaspé | 9 | 21 | 0 | 0 | 0 | 0 | 0 | 2 | 9 | 23 | -60.9 |
| Hawkesbury | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 25 | 2 | 27 | -92.6 |
| Joliette | 100 | 89 | 12 | 6 | 0 | 0 | 65 | 65 | 177 | 160 | 10.6 |
| Lachute | 24 | 18 | 4 | 6 | 0 | 0 | 11 | 8 | 39 | 32 | 21.9 |
| La Tuque | 4 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 4 | 0.0 |
| Les Îles-de-la-Madeleine MÉ | 3 | 12 | 0 | 0 | 0 | 0 | 0 | 2 | 3 | 14 | -78.6 |
| Matane | 7 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 7 | 4 | 75.0 |
| Mont-Laurier V | 13 | 10 | 0 | 0 | 0 | 0 | 5 | 2 | 18 | 12 | 50.0 |
| Montmagny | 10 | 9 | 0 | 0 | 0 | 0 | 0 | 2 | 10 | 11 | -9.1 |
| Pembroke | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Prévost V | 62 | 64 | 0 | 0 | 0 | 0 | 15 | 8 | 77 | 72 | 6.9 |
| Rawdon MÉ | 21 | 25 | 2 | 0 | 0 | 0 | 11 | 10 | 34 | 35 | -2.9 |
| Rimouski | 66 | 63 | 48 | 46 | 4 | 0 | 64 | 124 | 182 | 233 | -21.9 |
| Rivière-du-Loup | 30 | 30 | 16 | 6 | 0 | 6 | 19 | 31 | 65 | 73 | -11.0 |
| Roberval | 8 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 8 | 4 | 100.0 |
| Rouyn-Noranda | 41 | 36 | 2 | 0 | 0 | 0 | 0 | 18 | 43 | 54 | -20.4 |
| Saint-Félicien | 4 | 5 | 0 | 0 | 0 | 0 | 0 | 11 | 4 | 16 | -75.0 |
| Saint-Georges | 38 | 43 | 10 | 4 | 0 | 0 | 26 | 200 | 74 | 247 | -70.0 |
| Saint-Lin-Laurentides | 78 | 110 | 14 | 0 | 0 | 0 | 72 | 51 | 164 | 161 | 1.9 |
| Sainte-Adèle V | 19 | 24 | 4 | 0 | 0 | 0 | 2 | 22 | 25 | 46 | -45.7 |
| Sainte-Marie | 15 | 14 | 22 | 20 | 0 | 0 | 22 | 19 | 59 | 53 | 11.3 |
| Sainte-Sophie MÉ | 84 | 107 | 0 | 0 | 0 | 0 | 12 | 42 | 96 | 149 | -35.6 |
| Salaberry-de-Valleyfield | 36 | 31 | 2 | 2 | 4 | 4 | 16 | 87 | 58 | 124 | -53.2 |
| Sept-Îles | 16 | 17 | 0 | 2 | 0 | 6 | 0 | 4 | 16 | 29 | -44.8 |
| Sorel-Tracy | 50 | 56 | 28 | 26 | 4 | 21 | 79 | 38 | 161 | 141 | 14.2 |
| Thetford Mines | 14 | 15 | 4 | 0 | 0 | 0 | 32 | 0 | 50 | 15 | ** |
| Val d'Or | 58 | 62 | 0 | 0 | 0 | 0 | 216 | 69 | 274 | 131 | 109.2 |
| Victoriaville | 51 | 55 | 26 | 40 | 0 | 0 | 82 | 109 | 159 | 204 | -22.1 |
| **Total Québec (10,000+)** | 4,560 | 4,817 | 1,538 | 1,484 | 666 | 755 | 8,912 | 8,977 | 15,676 | 16,033 | -2.2 |

Source: CMHC (Starts and Completions Survey)

| Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market<br>Québec<br>Second Quarter 2012 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Submarket** | Row | | | | Apt. & Other | | | |
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q2 2012 | Q2 2011 | Q2 2012 | Q2 2011 | Q2 2012 | Q2 2011 | Q2 2012 | Q2 2011 |
| **Centres 100,000+** | | | | | | | | |
| Gatineau | 89 | 55 | 0 | 0 | 204 | 142 | 73 | 44 |
| Montréal | 224 | 301 | 0 | 0 | 2,499 | 2,182 | 349 | 580 |
| Québec | 32 | 93 | 0 | 3 | 665 | 300 | 153 | 543 |
| Saguenay | 4 | 0 | 0 | 0 | 6 | 4 | 89 | 28 |
| Sherbrooke | 44 | 31 | 0 | 0 | 42 | 47 | 147 | 110 |
| Trois-Rivières | 0 | 0 | 0 | 0 | 115 | 26 | 158 | 145 |
| **Centres 50,000 - 99,999** | | | | | | | | |
| Drummondville | 0 | 4 | 0 | 0 | 4 | 2 | 42 | 28 |
| Granby | 7 | 0 | 0 | 0 | 32 | 12 | 33 | 21 |
| Saint-Hyacinthe | 0 | 0 | 0 | 0 | 4 | 18 | 0 | 39 |
| Saint-Jean-sur-Richelieu | 0 | 0 | 0 | 0 | 24 | 8 | 12 | 6 |
| Shawinigan | 0 | 0 | 0 | 0 | 2 | 0 | 32 | 7 |
| **Centres 10,000 - 49,999** | | | | | | | | |
| Alma | 0 | 0 | 0 | 0 | 0 | 8 | 4 | 148 |
| Amos | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Baie-Comeau | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cowansville | 0 | 0 | 0 | 0 | 0 | 0 | 14 | 10 |
| Dolbeau-Mistassini | 0 | 0 | 0 | 0 | 0 | 0 | 27 | 0 |
| Gaspé | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 0 |
| Hawkesbury | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Joliette | 0 | 0 | 0 | 0 | 20 | 6 | 23 | 31 |
| Lachute | 0 | 0 | 0 | 0 | 8 | 2 | 3 | 0 |
| La Tuque | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Les Îles-de-la-Madeleine MÉ | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Matane | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Mont-Laurier V | 0 | 0 | 0 | 0 | 2 | 0 | 3 | 0 |
| Montmagny | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Pembroke | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prévost V | 0 | 0 | 0 | 0 | 0 | 0 | 15 | 0 |
| Rawdon MÉ | 0 | 0 | 0 | 0 | 7 | 4 | 4 | 0 |
| Rimouski | 4 | 0 | 0 | 0 | 0 | 6 | 52 | 94 |
| Rivière-du-Loup | 0 | 0 | 0 | 0 | 3 | 17 | 16 | 0 |
| Roberval | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rouyn-Noranda | 0 | 0 | 0 | 0 | 0 | 6 | 0 | 12 |
| Saint-Félicien | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 11 |
| Saint-Georges | 0 | 0 | 0 | 0 | 13 | 6 | 13 | 186 |
| Saint-Lin-Laurentides | 0 | 0 | 0 | 0 | 10 | 14 | 0 | 15 |
| Sainte-Adèle V | 0 | 0 | 0 | 0 | 2 | 12 | 0 | 6 |
| Sainte-Marie | 0 | 0 | 0 | 0 | 3 | 2 | 13 | 11 |
| Sainte-Sophie MÉ | 0 | 0 | 0 | 0 | 12 | 42 | 0 | 0 |
| Salaberry-de-Valleyfield | 0 | 0 | 0 | 0 | 10 | 0 | 6 | 87 |
| Sept-Îles | 0 | 6 | 0 | 0 | 0 | 2 | 0 | 0 |
| Sorel-Tracy | 4 | 3 | 0 | 0 | 28 | 25 | 12 | 4 |
| Thetford Mines | 0 | 0 | 0 | 0 | 0 | 0 | 30 | 0 |
| Val d'Or | 0 | 0 | 0 | 0 | 6 | 0 | 210 | 63 |
| Victoriaville | 0 | 0 | 0 | 0 | 8 | 6 | 74 | 51 |
| **Total Québec (10,000+)** | 408 | 493 | 0 | 3 | 3,729 | 2,901 | 1,607 | 2,280 |

Source: CMHC (Starts and Completions Survey)

| Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market<br>Québec<br>January - June 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 |
| **Centres 100,000+** | | | | | | | | |
| Gatineau | 146 | 93 | 0 | 0 | 274 | 282 | 85 | 150 |
| Montréal | 379 | 464 | 0 | 0 | 4,134 | 3,632 | 791 | 855 |
| Québec | 63 | 115 | 0 | 3 | 850 | 588 | 342 | 802 |
| Saguenay | 4 | 4 | 0 | 0 | 20 | 36 | 105 | 47 |
| Sherbrooke | 51 | 31 | 0 | 0 | 62 | 71 | 215 | 167 |
| Trois-Rivières | 0 | 0 | 0 | 0 | 189 | 26 | 242 | 182 |
| **Centres 50,000 - 99,999** | | | | | | | | |
| Drummondville | 0 | 4 | 0 | 0 | 4 | 2 | 45 | 47 |
| Granby | 7 | 0 | 0 | 0 | 42 | 42 | 55 | 37 |
| Saint-Hyacinthe | 4 | 4 | 0 | 0 | 10 | 24 | 12 | 42 |
| Saint-Jean-sur-Richelieu | 0 | 0 | 0 | 0 | 62 | 8 | 18 | 6 |
| Shawinigan | 0 | 0 | 0 | 0 | 4 | 2 | 45 | 7 |
| **Centres 10,000 - 49,999** | | | | | | | | |
| Alma | 0 | 0 | 0 | 0 | 0 | 8 | 20 | 164 |
| Amos | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Baie-Comeau | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 150 |
| Cowansville | 0 | 0 | 0 | 0 | 0 | 0 | 22 | 13 |
| Dolbeau-Mistassini | 0 | 0 | 0 | 0 | 0 | 0 | 27 | 0 |
| Gaspé | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 0 |
| Hawkesbury | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Joliette | 0 | 0 | 0 | 0 | 39 | 14 | 26 | 51 |
| Lachute | 0 | 0 | 0 | 0 | 8 | 8 | 3 | 0 |
| La Tuque | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Les Îles-de-la-Madeleine MÉ | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 0 |
| Matane | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Mont-Laurier V | 0 | 0 | 0 | 0 | 2 | 2 | 3 | 0 |
| Montmagny | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 0 |
| Pembroke | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prévost V | 0 | 0 | 0 | 0 | 0 | 2 | 15 | 6 |
| Rawdon MÉ | 0 | 0 | 0 | 0 | 7 | 4 | 4 | 6 |
| Rimouski | 4 | 0 | 0 | 0 | 0 | 6 | 64 | 118 |
| Rivière-du-Loup | 0 | 6 | 0 | 0 | 3 | 19 | 16 | 12 |
| Roberval | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rouyn-Noranda | 0 | 0 | 0 | 0 | 0 | 6 | 0 | 12 |
| Saint-Félicien | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 11 |
| Saint-Georges | 0 | 0 | 0 | 0 | 13 | 14 | 13 | 186 |
| Saint-Lin-Laurentides | 0 | 0 | 0 | 0 | 16 | 24 | 56 | 27 |
| Sainte-Adèle V | 0 | 0 | 0 | 0 | 2 | 16 | 0 | 6 |
| Sainte-Marie | 0 | 0 | 0 | 0 | 9 | 2 | 13 | 17 |
| Sainte-Sophie MÉ | 0 | 0 | 0 | 0 | 12 | 42 | 0 | 0 |
| Salaberry-de-Valleyfield | 4 | 4 | 0 | 0 | 10 | 0 | 6 | 87 |
| Sept-Îles | 0 | 6 | 0 | 0 | 0 | 4 | 0 | 0 |
| Sorel-Tracy | 4 | 21 | 0 | 0 | 60 | 27 | 19 | 11 |
| Thetford Mines | 0 | 0 | 0 | 0 | 2 | 0 | 30 | 0 |
| Val d'Or | 0 | 0 | 0 | 0 | 6 | 2 | 210 | 67 |
| Victoriaville | 0 | 0 | 0 | 0 | 8 | 18 | 74 | 91 |
| **Total Québec (10,000+)** | 666 | 752 | 0 | 3 | 5,848 | 4,937 | 2,576 | 3,377 |

Source: CMHC (Starts and Completions Survey)

## Table 3.4: Completions by Submarket and by Intented Market
## Québec
## Second Quarter 2012

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | Q2 2012 | Q2 2011 | Q2 2012 | Q2 2011 | Q2 2012 | Q2 2011 | Q2 2012 | Q2 2011 |
| **Centres 100,000+** | | | | | | | | |
| Gatineau | 408 | 350 | 180 | 138 | 73 | 44 | 791 | 568 |
| Montréal | 1,633 | 1,903 | 2,414 | 2,094 | 349 | 580 | 4,535 | 4,585 |
| Québec | 481 | 673 | 654 | 253 | 153 | 546 | 1,340 | 1,472 |
| Saguenay | 82 | 97 | 0 | 0 | 89 | 28 | 171 | 125 |
| Sherbrooke | 296 | 201 | 26 | 43 | 147 | 110 | 469 | 354 |
| Trois-Rivières | 139 | 105 | 107 | 24 | 158 | 145 | 404 | 274 |
| **Centres 50,000 - 99,999** | | | | | | | | |
| Drummondville | 106 | 104 | 2 | 4 | 42 | 28 | 150 | 136 |
| Granby | 106 | 31 | 30 | 12 | 35 | 21 | 171 | 64 |
| Saint-Hyacinthe | 30 | 30 | 4 | 16 | 0 | 39 | 34 | 85 |
| Saint-Jean-sur-Richelieu | 39 | 58 | 24 | 8 | 12 | 6 | 75 | 72 |
| Shawinigan | 38 | 34 | 0 | 0 | 32 | 7 | 70 | 41 |
| **Centres 10,000 - 49,999** | | | | | | | | |
| Alma | 31 | 27 | 0 | 0 | 4 | 148 | 35 | 175 |
| Amos | 10 | 6 | 0 | 0 | 0 | 0 | 10 | 6 |
| Baie-Comeau | 2 | 0 | 0 | 0 | 0 | 0 | 2 | 0 |
| Cowansville | 20 | 21 | 0 | 0 | 14 | 10 | 34 | 31 |
| Dolbeau-Mistassini | 11 | 4 | 0 | 0 | 27 | 0 | 38 | 4 |
| Gaspé | 1 | 13 | 0 | 0 | 0 | 0 | 1 | 13 |
| Hawkesbury | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Joliette | 59 | 50 | 18 | 4 | 23 | 31 | 100 | 85 |
| Lachute | 18 | 14 | 0 | 0 | 3 | 0 | 21 | 14 |
| La Tuque | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| Les Îles-de-la-Madeleine MÉ | 1 | 4 | 0 | 0 | 0 | 0 | 1 | 4 |
| Matane | 4 | 1 | 0 | 0 | 0 | 0 | 4 | 1 |
| Mont-Laurier V | 7 | 6 | 0 | 0 | 3 | 0 | 10 | 6 |
| Montmagny | 3 | 4 | 0 | 0 | 0 | 0 | 3 | 4 |
| Pembroke | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prévost V | 22 | 29 | 0 | 0 | 15 | 0 | 37 | 29 |
| Rawdon MÉ | 14 | 20 | 3 | 0 | 4 | 0 | 21 | 20 |
| Rimouski | 58 | 55 | 0 | 6 | 52 | 94 | 110 | 155 |
| Rivière-du-Loup | 21 | 17 | 0 | 17 | 16 | 0 | 37 | 34 |
| Roberval | 5 | 2 | 0 | 0 | 0 | 0 | 5 | 2 |
| Rouyn-Noranda | 24 | 21 | 0 | 0 | 0 | 12 | 24 | 33 |
| Saint-Félicien | 1 | 4 | 0 | 0 | 0 | 11 | 1 | 15 |
| Saint-Georges | 31 | 32 | 7 | 0 | 13 | 186 | 51 | 218 |
| Saint-Lin-Laurentides | 49 | 52 | 6 | 0 | 0 | 15 | 55 | 67 |
| Sainte-Adèle V | 8 | 22 | 0 | 0 | 0 | 6 | 8 | 28 |
| Sainte-Marie | 16 | 20 | 3 | 0 | 13 | 11 | 32 | 31 |
| Sainte-Sophie MÉ | 60 | 86 | 0 | 0 | 0 | 0 | 60 | 86 |
| Salaberry-de-Valleyfield | 20 | 13 | 8 | 0 | 6 | 87 | 34 | 100 |
| Sept-Îles | 8 | 19 | 0 | 0 | 0 | 0 | 8 | 19 |
| Sorel-Tracy | 48 | 65 | 32 | 15 | 12 | 4 | 92 | 84 |
| Thetford Mines | 14 | 8 | 0 | 0 | 30 | 0 | 44 | 8 |
| Val d'Or | 23 | 19 | 0 | 0 | 210 | 63 | 233 | 82 |
| Victoriaville | 32 | 36 | 8 | 4 | 74 | 51 | 114 | 91 |
| **Total Québec (10,000+)** | 3,980 | 4,257 | 3,526 | 2,638 | 1,609 | 2,283 | 9,436 | 9,222 |

Source: CMHC (Starts and Completions Survey)

## Table 3.5: Completions by Submarket and by Intented Market Québec January - June 2012

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 |
| **Centres 100,000+** | | | | | | | | |
| Gatineau | 689 | 662 | 246 | 274 | 85 | 150 | 1,150 | 1,142 |
| Montréal | 2,900 | 3,342 | 3,989 | 3,493 | 791 | 855 | 7,986 | 8,182 |
| Québec | 894 | 1,012 | 825 | 509 | 342 | 805 | 2,113 | 2,326 |
| Saguenay | 175 | 196 | 14 | 24 | 105 | 47 | 294 | 267 |
| Sherbrooke | 461 | 288 | 38 | 65 | 215 | 167 | 714 | 610 |
| Trois-Rivières | 190 | 156 | 181 | 24 | 242 | 182 | 613 | 362 |
| **Centres 50,000 - 99,999** | | | | | | | | |
| Drummondville | 172 | 155 | 2 | 4 | 45 | 47 | 219 | 206 |
| Granby | 148 | 84 | 38 | 42 | 57 | 37 | 243 | 163 |
| Saint-Hyacinthe | 45 | 52 | 10 | 16 | 12 | 42 | 67 | 110 |
| Saint-Jean-sur-Richelieu | 93 | 107 | 56 | 8 | 18 | 6 | 167 | 121 |
| Shawinigan | 49 | 44 | 0 | 0 | 45 | 7 | 94 | 51 |
| **Centres 10,000 - 49,999** | | | | | | | | |
| Alma | 61 | 41 | 0 | 0 | 20 | 164 | 81 | 205 |
| Amos | 14 | 9 | 0 | 0 | 0 | 0 | 14 | 9 |
| Baie-Comeau | 4 | 4 | 0 | 0 | 0 | 150 | 4 | 154 |
| Cowansville | 34 | 31 | 0 | 0 | 22 | 13 | 56 | 44 |
| Dolbeau-Mistassini | 16 | 7 | 0 | 0 | 27 | 0 | 43 | 7 |
| Gaspé | 9 | 23 | 0 | 0 | 0 | 0 | 9 | 23 |
| Hawkesbury | 2 | 2 | 0 | 0 | 0 | 0 | 2 | 27 |
| Joliette | 118 | 99 | 33 | 10 | 26 | 51 | 177 | 160 |
| Lachute | 36 | 26 | 0 | 6 | 3 | 0 | 39 | 32 |
| La Tuque | 4 | 4 | 0 | 0 | 0 | 0 | 4 | 4 |
| Les Îles-de-la-Madeleine MÉ | 3 | 14 | 0 | 0 | 0 | 0 | 3 | 14 |
| Matane | 7 | 4 | 0 | 0 | 0 | 0 | 7 | 4 |
| Mont-Laurier V | 15 | 12 | 0 | 0 | 3 | 0 | 18 | 12 |
| Montmagny | 10 | 11 | 0 | 0 | 0 | 0 | 10 | 11 |
| Pembroke | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prévost V | 62 | 66 | 0 | 0 | 15 | 6 | 77 | 72 |
| Rawdon MÉ | 27 | 29 | 3 | 0 | 4 | 6 | 34 | 35 |
| Rimouski | 118 | 109 | 0 | 6 | 64 | 118 | 182 | 233 |
| Rivière-du-Loup | 49 | 44 | 0 | 17 | 16 | 12 | 65 | 73 |
| Roberval | 8 | 4 | 0 | 0 | 0 | 0 | 8 | 4 |
| Rouyn-Noranda | 43 | 42 | 0 | 0 | 0 | 12 | 43 | 54 |
| Saint-Félicien | 4 | 5 | 0 | 0 | 0 | 11 | 4 | 16 |
| Saint-Georges | 54 | 61 | 7 | 0 | 13 | 186 | 74 | 247 |
| Saint-Lin-Laurentides | 102 | 134 | 6 | 0 | 56 | 27 | 164 | 161 |
| Sainte-Adèle V | 25 | 40 | 0 | 0 | 0 | 6 | 25 | 46 |
| Sainte-Marie | 37 | 36 | 9 | 0 | 13 | 17 | 59 | 53 |
| Sainte-Sophie MÉ | 96 | 149 | 0 | 0 | 0 | 0 | 96 | 149 |
| Salaberry-de-Valleyfield | 44 | 33 | 8 | 4 | 6 | 87 | 58 | 124 |
| Sept-Îles | 16 | 29 | 0 | 0 | 0 | 0 | 16 | 29 |
| Sorel-Tracy | 78 | 109 | 64 | 21 | 19 | 11 | 161 | 141 |
| Thetford Mines | 20 | 15 | 0 | 0 | 30 | 0 | 50 | 15 |
| Val d'Or | 64 | 64 | 0 | 0 | 210 | 67 | 274 | 131 |
| Victoriaville | 77 | 97 | 8 | 16 | 74 | 91 | 159 | 204 |
| **Total Québec (10,000+)** | 7,073 | 7,451 | 5,537 | 4,539 | 2,578 | 3,380 | 15,676 | 16,033 |

Source: CMHC (Starts and Completions Survey)

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

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price ($) | Average Price ($) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | < $150,000 | | $150,000 - $199,999 | | $200,000 - $249,999 | | $250,000 - $299,999 | | $300,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| **Drummondville** | | | | | | | | | | | | | |
| Q2 2012 | 19 | 23.8 | 20 | 25.0 | 20 | 25.0 | 8 | 10.0 | 13 | 16.3 | 80 | 215,875 | 237,417 |
| Q2 2011 | 24 | 32.4 | 29 | 39.2 | 3 | 4.1 | 8 | 10.8 | 10 | 13.5 | 74 | 175,000 | 200,426 |
| Year-to-date 2012 | 28 | 24.8 | 31 | 27.4 | 24 | 21.2 | 11 | 9.7 | 19 | 16.8 | 113 | 195,000 | 230,940 |
| Year-to-date 2011 | 37 | 33.6 | 43 | 39.1 | 9 | 8.2 | 11 | 10.0 | 10 | 9.1 | 110 | 172,500 | 191,672 |
| **Granby** | | | | | | | | | | | | | |
| Q2 2012 | 1 | 1.8 | 6 | 10.9 | 10 | 18.2 | 13 | 23.6 | 25 | 45.5 | 55 | 289,000 | 302,179 |
| Q2 2011 | 2 | 8.7 | 4 | 17.4 | 4 | 17.4 | 3 | 13.0 | 10 | 43.5 | 23 | 250,000 | 271,739 |
| Year-to-date 2012 | 1 | 1.1 | 9 | 10.1 | 18 | 20.2 | 23 | 25.8 | 38 | 42.7 | 89 | 286,404 | 304,245 |
| Year-to-date 2011 | 4 | 6.3 | 11 | 17.2 | 15 | 23.4 | 12 | 18.8 | 22 | 34.4 | 64 | 250,000 | 275,913 |
| **Saint-Hyacinthe** | | | | | | | | | | | | | |
| Q2 2012 | 1 | 5.0 | 2 | 10.0 | 7 | 35.0 | 3 | 15.0 | 7 | 35.0 | 20 | 257,500 | 286,269 |
| Q2 2011 | 1 | 6.7 | 2 | 13.3 | 4 | 26.7 | 2 | 13.3 | 6 | 40.0 | 15 | 250,000 | 292,267 |
| Year-to-date 2012 | 1 | 4.0 | 2 | 8.0 | 10 | 40.0 | 3 | 12.0 | 9 | 36.0 | 25 | 240,000 | 286,615 |
| Year-to-date 2011 | 1 | 4.0 | 2 | 8.0 | 6 | 24.0 | 6 | 24.0 | 10 | 40.0 | 25 | 270,000 | 297,424 |
| **Saint-Jean-sur-Richelieu** | | | | | | | | | | | | | |
| Q2 2012 | 0 | 0.0 | 3 | 8.3 | 7 | 19.4 | 10 | 27.8 | 16 | 44.4 | 36 | 290,952 | 337,882 |
| Q2 2011 | 0 | 0.0 | 2 | 4.3 | 12 | 26.1 | 21 | 45.7 | 11 | 23.9 | 46 | 270,000 | 284,365 |
| Year-to-date 2012 | 0 | 0.0 | 6 | 10.7 | 13 | 23.2 | 13 | 23.2 | 24 | 42.9 | 56 | 278,934 | 321,326 |
| Year-to-date 2011 | 0 | 0.0 | 3 | 4.2 | 21 | 29.2 | 28 | 38.9 | 20 | 27.8 | 72 | 270,000 | 287,747 |
| **Shawinigan** | | | | | | | | | | | | | |
| Q2 2012 | 9 | 33.3 | 8 | 29.6 | 4 | 14.8 | 5 | 18.5 | 1 | 3.7 | 27 | 168,000 | 181,539 |
| Q2 2011 | 7 | 25.0 | 11 | 39.3 | 8 | 28.6 | 1 | 3.6 | 1 | 3.6 | 28 | 162,500 | 177,143 |
| Year-to-date 2012 | 10 | 29.4 | 9 | 26.5 | 6 | 17.6 | 6 | 17.6 | 3 | 8.8 | 34 | 180,000 | 204,919 |
| Year-to-date 2011 | 7 | 22.6 | 12 | 38.7 | 8 | 25.8 | 3 | 9.7 | 1 | 3.2 | 31 | 165,000 | 181,290 |
| **Gatineau CMA** | | | | | | | | | | | | | |
| Q2 2012 | 0 | 0.0 | 0 | 0.0 | 11 | 7.9 | 30 | 21.4 | 99 | 70.7 | 140 | 358,010 | 378,450 |
| Q2 2011 | 0 | 0.0 | 8 | 7.0 | 19 | 16.7 | 25 | 21.9 | 62 | 54.4 | 114 | 300,000 | 325,743 |
| Year-to-date 2012 | 2 | 0.7 | 6 | 2.2 | 36 | 13.3 | 61 | 22.6 | 165 | 61.1 | 270 | 331,930 | 352,165 |
| Year-to-date 2011 | 1 | 0.5 | 12 | 5.5 | 41 | 18.9 | 57 | 26.3 | 106 | 48.8 | 217 | 295,901 | 329,206 |
| **Montréal CMA** | | | | | | | | | | | | | |
| Q2 2012 | 1 | 0.1 | 27 | 2.9 | 107 | 11.6 | 176 | 19.0 | 615 | 66.4 | 926 | 345,205 | 384,314 |
| Q2 2011 | 2 | 0.2 | 62 | 6.7 | 123 | 13.4 | 205 | 22.3 | 528 | 57.4 | 920 | 318,000 | 345,335 |
| Year-to-date 2012 | 4 | 0.3 | 44 | 2.9 | 182 | 11.8 | 308 | 20.0 | 1,003 | 65.1 | 1,541 | 340,000 | 385,865 |
| Year-to-date 2011 | 8 | 0.5 | 103 | 6.3 | 214 | 13.1 | 329 | 20.1 | 983 | 60.0 | 1,637 | 324,307 | 360,522 |
| **Québec CMA** | | | | | | | | | | | | | |
| Q2 2012 | 9 | 3.5 | 13 | 5.1 | 50 | 19.6 | 80 | 31.4 | 103 | 40.4 | 255 | 280,000 | 320,174 |
| Q2 2011 | 5 | 1.8 | 13 | 4.8 | 51 | 18.8 | 83 | 30.6 | 119 | 43.9 | 271 | 285,000 | 320,446 |
| Year-to-date 2012 | 11 | 2.7 | 18 | 4.4 | 77 | 18.9 | 127 | 31.2 | 174 | 42.8 | 407 | 284,315 | 322,850 |
| Year-to-date 2011 | 7 | 1.7 | 27 | 6.7 | 78 | 19.3 | 120 | 29.7 | 172 | 42.6 | 404 | 280,000 | 314,168 |
| **Saguenay CMA** | | | | | | | | | | | | | |
| Q2 2012 | 2 | 4.5 | 16 | 36.4 | 15 | 34.1 | 5 | 11.4 | 6 | 13.6 | 44 | 209,000 | 221,658 |
| Q2 2011 | 15 | 19.7 | 38 | 50.0 | 14 | 18.4 | 6 | 7.9 | 3 | 3.9 | 76 | 177,000 | 186,474 |
| Year-to-date 2012 | 7 | 6.7 | 39 | 37.1 | 30 | 28.6 | 14 | 13.3 | 15 | 14.3 | 105 | 200,000 | 221,566 |
| Year-to-date 2011 | 30 | 20.1 | 72 | 48.3 | 27 | 18.1 | 12 | 8.1 | 8 | 5.4 | 149 | 175,000 | 190,553 |

Source: CMHC (Market Absorption Survey)

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

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

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price ($) | Average Price ($) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | < $150,000 | | $150,000 - $199,999 | | $200,000 - $249,999 | | $250,000 - $299,999 | | $300,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| **Sherbrooke CMA** | | | | | | | | | | | | | |
| Q2 2012 | 6 | 4.3 | 21 | 14.9 | 48 | 34.0 | 36 | 25.5 | 30 | 21.3 | 141 | 240,000 | 259,005 |
| Q2 2011 | 3 | 5.2 | 14 | 24.1 | 17 | 29.3 | 12 | 20.7 | 12 | 20.7 | 58 | 231,313 | 250,786 |
| Year-to-date 2012 | 11 | 4.5 | 31 | 12.6 | 86 | 34.8 | 61 | 24.7 | 58 | 23.5 | 247 | 245,000 | 264,749 |
| Year-to-date 2011 | 6 | 5.9 | 28 | 27.7 | 33 | 32.7 | 18 | 17.8 | 16 | 15.8 | 101 | 216,000 | 242,138 |
| **Trois-Rivières CMA** | | | | | | | | | | | | | |
| Q2 2012 | 14 | 17.3 | 32 | 39.5 | 18 | 22.2 | 9 | 11.1 | 8 | 9.9 | 81 | 190,000 | 211,116 |
| Q2 2011 | 5 | 7.1 | 32 | 45.7 | 17 | 24.3 | 10 | 14.3 | 6 | 8.6 | 70 | 187,500 | 208,529 |
| Year-to-date 2012 | 17 | 16.7 | 37 | 36.3 | 24 | 23.5 | 12 | 11.8 | 12 | 11.8 | 102 | 195,000 | 217,514 |
| Year-to-date 2011 | 10 | 10.5 | 42 | 44.2 | 22 | 23.2 | 11 | 11.6 | 10 | 10.5 | 95 | 185,000 | 208,842 |
| **Total Urban Centres in Québec (50,000+)** | | | | | | | | | | | | | |
| Q2 2012 | 62 | 3.4 | 148 | 8.2 | 297 | 16.5 | 375 | 20.8 | 923 | 51.1 | 1,805 | 300,000 | 339,213 |
| Q2 2011 | 64 | 3.8 | 215 | 12.7 | 272 | 16.0 | 376 | 22.2 | 768 | 45.3 | 1,695 | 285,000 | 311,802 |
| Year-to-date 2012 | 92 | 3.1 | 232 | 7.8 | 506 | 16.9 | 639 | 21.4 | 1,520 | 50.9 | 2,989 | 300,000 | 340,330 |
| Year-to-date 2011 | 111 | 3.8 | 355 | 12.2 | 474 | 16.3 | 607 | 20.9 | 1,358 | 46.7 | 2,905 | 289,604 | 321,425 |

Source: CMHC (Market Absorption Survey)

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

## Table 5: MLS® Residential Activity for Quebec
## Second Quarter 2012

| | | Number of Sales[1] | Yr/Yr[2] (%) | Sales SA[1] | Number of New Listings[1] | New Listings SA[1] | Sales-to-New Listings SA[2] | Average Price[1] ($) | Yr/Yr[2] (%) | Average Price[1] ($) SA |
|---|---|---|---|---|---|---|---|---|---|---|
| 2011 | January | 4,717 | -9.1 | 6,671 | 14,625 | 13,113 | 50.9 | 247,808 | 4.9 | 255,437 |
| | February | 7,226 | -9.9 | 6,456 | 14,216 | 12,175 | 53.0 | 251,739 | 4.9 | 257,444 |
| | March | 9,171 | -13.6 | 6,230 | 16,257 | 12,300 | 50.7 | 256,705 | 6.2 | 260,453 |
| | April | 8,291 | -14.6 | 6,138 | 14,286 | 12,773 | 48.1 | 261,181 | 6.4 | 260,900 |
| | May | 7,907 | -0.7 | 6,175 | 14,248 | 12,981 | 47.6 | 264,893 | 5.0 | 260,656 |
| | June | 6,787 | 3.8 | 6,296 | 11,584 | 12,938 | 48.7 | 265,932 | 4.6 | 260,970 |
| | July | 5,205 | 0.9 | 6,347 | 10,877 | 12,914 | 49.1 | 263,136 | 4.6 | 259,937 |
| | August | 5,347 | 0.6 | 6,247 | 11,701 | 12,595 | 49.6 | 263,572 | 4.7 | 262,120 |
| | September | 5,604 | 2.2 | 6,337 | 13,338 | 12,595 | 50.3 | 263,857 | 4.6 | 262,665 |
| | October | 5,872 | 6.0 | 6,547 | 13,198 | 13,179 | 49.7 | 265,812 | 3.1 | 263,639 |
| | November | 6,124 | 2.4 | 6,592 | 11,647 | 13,069 | 50.4 | 267,497 | 4.8 | 267,337 |
| | December | 4,926 | 9.0 | 7,183 | 8,037 | 13,394 | 53.6 | 264,746 | 3.2 | 265,635 |
| 2012 | January | 4,790 | 1.5 | 6,514 | 14,891 | 12,984 | 50.2 | 259,480 | 4.7 | 268,030 |
| | February | 7,962 | 10.2 | 6,703 | 16,983 | 13,551 | 49.5 | 264,798 | 5.2 | 270,212 |
| | March | 9,691 | 5.7 | 6,859 | 16,904 | 13,245 | 51.8 | 264,962 | 3.2 | 269,008 |
| | April | 9,295 | 12.1 | 6,921 | 14,597 | 13,116 | 52.8 | 269,799 | 3.3 | 269,663 |
| | May | 8,919 | 12.8 | 6,877 | 14,670 | 13,342 | 51.5 | 275,003 | 3.8 | 270,720 |
| | June | 6,774 | -0.2 | 6,666 | 11,815 | 13,576 | 49.1 | 277,181 | 4.2 | 272,135 |
| | July | | | | | | | | | |
| | August | | | | | | | | | |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |
| | | | | | | | | | | |
| | Q2 2011 | 22,985 | -5.0 | 18,609 | 40,118 | 38,692 | 48.1 | 263,861 | 5.5 | 260,843 |
| | Q2 2012 | 24,988 | 8.7 | 20,464 | 41,082 | 40,034 | 51.1 | 273,658 | 3.7 | 270,823 |
| | | | | | | | | | | |
| | YTD 2011 | 44,099 | -8.2 | | 85,216 | | | 258,669 | 5.6 | |
| | YTD 2012 | 47,431 | 7.6 | | 89,860 | | | 268,962 | 4.0 | |

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

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

## Table 6: Level of Economic Indicators for Québec
## Second Quarter 2012

| | | Interest Rates | | | Employment SA (,000) | Unemployment Rate (%) SA | Migration Total Net | Consumer Confidence Index (2002=100) | Average Weekly Wages ($) | Manufacturing Shipments ($,000) | Exchange Rate (U.S. cents) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | P & I Per $100,000 | Mortage Rates (%) | | | | | | | | |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | | |
| 2011 | January - March | 600 | 3.5 | 5.3 | 3,959.0 | 7.7 | 9,839 | 82.1 | 756 | 32,740,242 | 101.95 |
| | April - June | 614 | 3.6 | 5.6 | 3,965.6 | 7.7 | 17,606 | 77.3 | 752 | 35,221,891 | 104.18 |
| | July - September | 600 | 3.5 | 5.3 | 3,967.3 | 7.4 | 12,135 | 68.4 | 761 | 35,203,217 | 100.57 |
| | October - December | 598 | 3.5 | 5.3 | 3,929.2 | 8.1 | 4,325 | 64.0 | 771 | 36,027,278 | 98.88 |
| 2012 | January - March | 596 | 3.3 | 5.3 | 3,927.8 | 8.2 | 10,511 | 65.6 | 775 | 33,178,106 | 100.34 |
| | April - June | 601 | 3.2 | 5.3 | 3,983.7 | 7.8 | | 74.2 | 784 | | 98.72 |
| | July - September | | | | | | | | | | |
| | October - December | | | | | | | | | | |

## Table 6.1: Growth[(1)] of Economic Indicators for Québec
## Second Quarter 2012

| | | Interest Rates | | | Employment SA | Unemployment Rate SA | Migration Total Net | Consumer Confidence Index | Average Weekly Wages | Manufacturing Shipments | Exchange Rate |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | P & I Per $100,000 | Mortage Rates | | | | | | | | |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | | |
| 2011 | January - March | -2.4 | -0.2 | -0.3 | 2.0 | -0.3 | -6.1 | -1.6 | 2.4 | 5.9 | 6.6 |
| | April - June | -4.5 | -0.1 | -0.5 | 1.3 | -0.3 | 3.5 | -6.9 | 1.4 | 3.0 | 8.5 |
| | July - September | -1.9 | 0.1 | -0.2 | 1.0 | -0.7 | -14.6 | -13.6 | 1.8 | 5.9 | 4.7 |
| | October - December | -0.2 | 0.2 | 0.0 | -0.5 | 0.4 | 3.7 | -13.6 | 2.5 | 6.8 | 0.2 |
| 2012 | January - March | -0.6 | -0.2 | -0.1 | -0.8 | 0.5 | 6.8 | -20.0 | 2.6 | 1.3 | -1.6 |
| | April - June | -2.1 | -0.4 | -0.2 | 0.5 | 0.1 | | -4.0 | 4.3 | | -5.2 |
| | July - September | | | | | | | | | | |
| | October - December | | | | | | | | | | |

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

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

# METHODOLOGY

**Starts & Completions Survey Methodology**

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

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

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

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

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

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

**Market Absorption Survey Methodology**

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

# STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

## DWELLING TYPES:

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

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

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

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

## INTENDED MARKET:

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

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

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

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

## GEOGRAPHICAL TERMS:

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

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

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

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