HOUSING NOW
Trois-Riviéres CMA

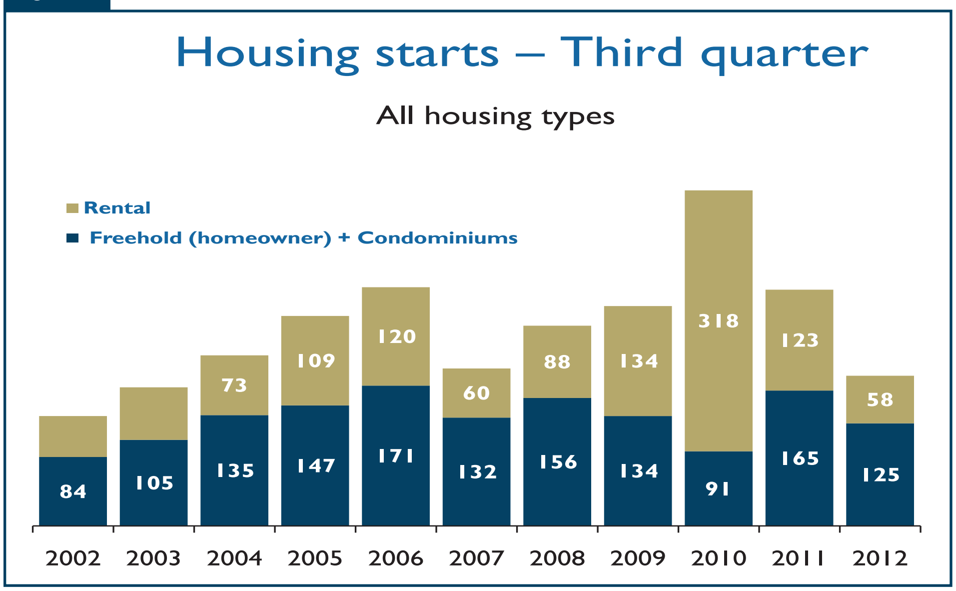
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fourth Quarter 2012

Trois-Rivières housing starts in the third quarter of 2012

Housing activity in the Trois-Rivières census metropolitan area (CMA) declined in the third quarter of 2012. In fact, according to the latest statistics released by Canada Mortgage and Housing Corporation (CMHC), 183 dwellings were started from July to September 2012, compared to 288 during the corresponding period a year earlier. While interest rates remained low, the slightly less favourable job market conditions, combined with a relatively large choice of properties for sale on the market, caused residential construction to slow down in the third quarter. Total year-to-date starts

Figure 1



Source: CMHC

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in the CMA reached 748 units at the end of September (+7 per cent).

All market segments contributed to the decrease in activity, with the exception of condominiums. Starts of freehold homes[1] registered a drop of 28 per cent from the corresponding period in 2011, and rental housing starts posted a decline of 53 per cent. The slowdown in rental housing construction, which began a few quarters ago, continued in the CMA, in response to the easing of the rental market. The increase in the vacancy rate in the area effectively tempered the production of rental housing. In fact, this trend should continue over the coming years, and rental housing construction, which reached record levels in recent years, will slow down in the CMA.

Lastly, construction got under way on six condominium units in the CMA in the third quarter of this year (while no starts had been recorded in this market segment during the corresponding period in 2011). This activity followed the trend of the first two quarters of the year, which stood out for condominium construction.

Elsewhere in the Mauricie area, housing starts remained stable in the agglomeration of Shawinigan, as foundations were laid for 56 dwellings there in the third quarter, versus 58 during the same quarter last year. In La Tuque, no housing starts were recorded (compared to 1 during the corresponding period in 2011).

In all urban centres with 10,000 or more inhabitants across Quebec, 30,067 starts were enumerated during the first nine months of 2012, for a decrease of 1 per cent from the same period in 2011. Among the CMAs in Quebec, only Montréal posted a decline in housing starts (-6 per cent). Increases were registered in Trois-Rivières (+7 per cent), Sherbrooke (+7 per cent), Saguenay (+8 per cent), Québec (+21 per cent) and Gatineau (+23 per cent).

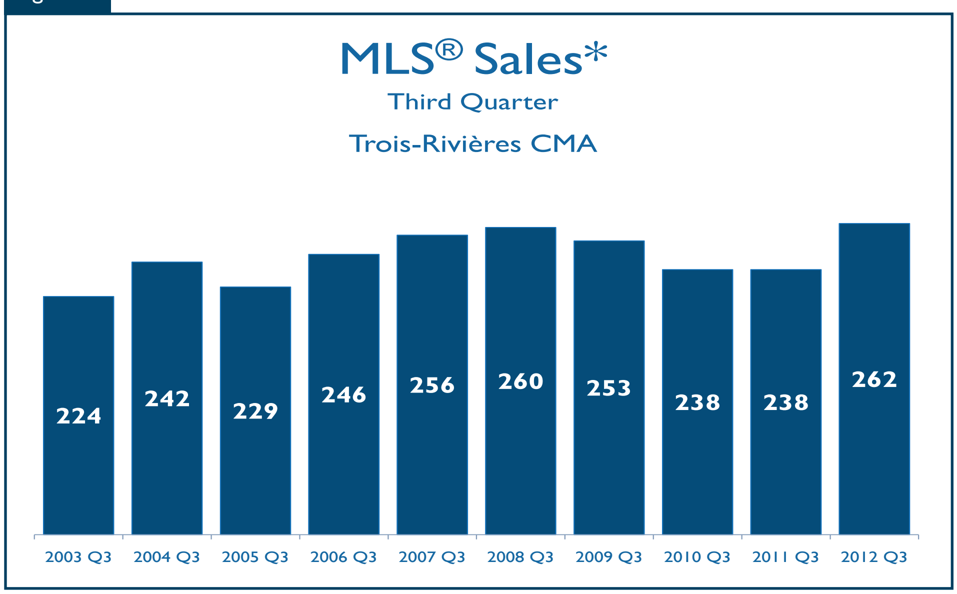
Sales remain stable in the third quarter

Activity on the resale market remained stable during the third quarter of 2012 in the Trois-Rivières CMA. According to data from the Quebec Federation of Real Estate Boards (QFREB), sales of residential properties[2] recorded from July to September 2012 reached 208 units.

The still very favourable financing conditions continued to support the market. In fact, the result after three quarters this year reflected the strong activity that has characterized the resale market in the area as, during the first nine months of the year, 819 homes changed hands, for an increase of 8 per cent year over year.

On the supply side, the inventory of properties for sale on the market stabilized. At the end of the third quarter, 651 homes had “For Sale” signs, compared to 649 at the same time in 2011. The stable listings and sales curbed the easing of the market that had prevailed in the area for several quarters. An indicator of the balance of power between sellers and buyers, the seller-to-buyer ratio remained at 9,4 to 1[3] in the third quarter of 2012. This barometer of

Figure 2

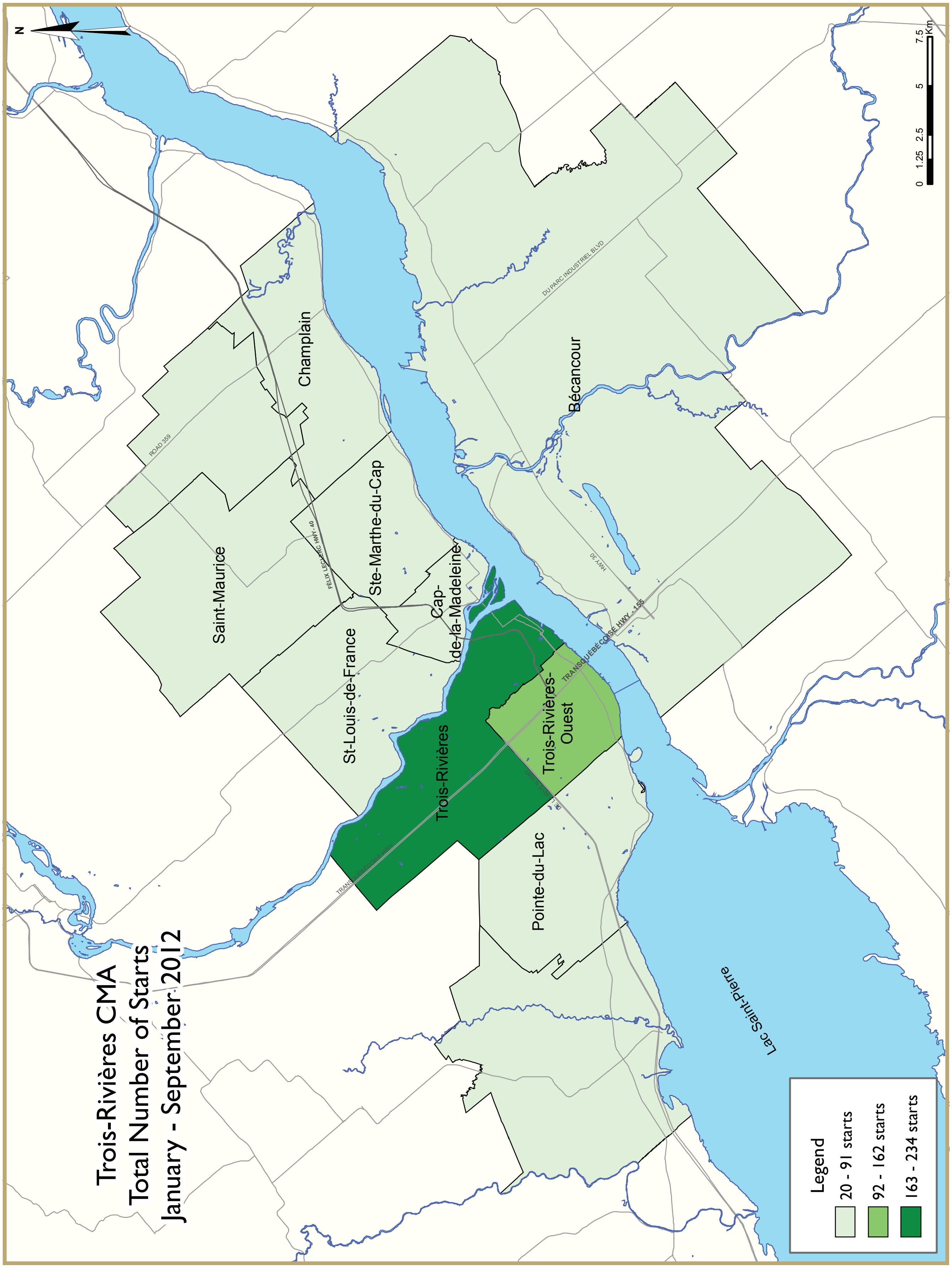


Source: QFREB by Centris®
Calculations: CMHC
* Smoothed data: average for the last four quarters to reduce strong variations from one quarter to another and give a clearer trend

[1] Freehold homes refer to dwellings where the owner also holds the title of ownership to the land.
[2] Total residential sales.
[3] The balanced range for the seller-to-buyer ratio is between 8 and 10 to 1, indicating a market where neither buyers nor sellers are favoured.

market conditions revealed that this power relationship, which had been favouring sellers, has become balanced. Sellers and buyers will therefore be negotiating on an even footing from now on. As evidence of these less tight market conditions than before, listing periods have grown longer in recent quarters. For the past year, it has taken an average of about 100 days to sell a home, while it took on average 20 to 30 fewer days to do so in 2010.

These softer market conditions have affected prices. From July to September 2012, the average price of properties reached $151,230 in the CMA, down by 2 per cent from the corresponding period in 2011.


Trois-Rivières CMA
Total Number of Starts
January - September 2012
Legend
20 - 91 starts
92 - 162 starts
163 - 234 starts
N
0 1.25 2.5 5 7.5 Km
Champlain
Saint-Maurice
Ste-Marthe-du-Cap
St-Louis-de-France
Cap-de-la-Madeleine
Trois-Rivières
Trois-Rivières-Ouest
Pointe-du-Lac
Bécancour
Lac Saint-Pierre
ROAD 359
DU PARC INDUSTRIEL BLVD
HWY 30
TRANSQUÉBÉCOISE HWY - 155

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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 Trois-Rivières CMA Third Quarter 2012									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2012	79	32	8	0	0	6	0	58	183
Q3 2011	93	62	10	0	0	0	0	123	288
% Change	-15.1	-48.4	-20.0	n/a	n/a	n/a	n/a	-52.8	-36.5
Year-to-date 2012	234	130	19	0	0	183	0	182	748
Year-to-date 2011	231	108	18	0	0	50	0	294	701
% Change	1.3	20.4	5.6	n/a	n/a	**	n/a	-38.1	6.7
UNDER CONSTRUCTION									
Q3 2012	66	90	2	0	0	50	0	68	276
Q3 2011	36	64	8	0	0	22	0	163	293
% Change	83.3	40.6	-75.0	n/a	n/a	127.3	n/a	-58.3	-5.8
COMPLETIONS									
Q3 2012	89	46	13	0	0	52	0	129	329
Q3 2011	123	54	10	0	0	74	0	547	808
% Change	-27.6	-14.8	30.0	n/a	n/a	-29.7	n/a	-76.4	-59.3
Year-to-date 2012	195	122	21	0	0	233	0	371	942
Year-to-date 2011	229	102	12	0	0	98	0	729	1,170
% Change	-14.8	19.6	75.0	n/a	n/a	137.8	n/a	-49.1	-19.5
COMPLETED & NOT ABSORBED									
Q3 2012	19	37	8	0	0	30	0	249	343
Q3 2011	15	20	2	0	0	34	0	389	460
% Change	26.7	85.0	**	n/a	n/a	-11.8	n/a	-36.0	-25.4
ABSORBED									
Q3 2012	89	42	5	0	0	61	0	133	330
Q3 2011	122	59	8	0	0	68	0	214	471
% Change	-27.0	-28.8	-37.5	n/a	n/a	-10.3	n/a	-37.9	-29.9
Year-to-date 2012	193	112	15	0	0	223	0	311	854
Year-to-date 2011	232	114	10	0	0	91	0	393	840
% Change	-16.8	-1.8	50.0	n/a	n/a	145.1	n/a	-20.9	1.7

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

Table 1.1: Housing Activity Summary by Submarket Third Quarter 2012									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Centre									
Q3 2012	21	18	0	0	0	0	0	51	90
Q3 2011	41	56	2	0	0	0	0	71	170
Remainder of the CMA									
Q3 2012	58	14	8	0	0	6	0	7	93
Q3 2011	52	6	8	0	0	0	0	52	118
Trois-Rivières CMA									
Q3 2012	79	32	8	0	0	6	0	58	183
Q3 2011	93	62	10	0	0	0	0	123	288
UNDER CONSTRUCTION									
Centre									
Q3 2012	26	72	0	0	0	50	0	61	209
Q3 2011	16	54	4	0	0	18	0	109	201
Remainder of the CMA									
Q3 2012	40	18	2	0	0	0	0	7	67
Q3 2011	20	10	4	0	0	4	0	54	92
Trois-Rivières CMA									
Q3 2012	66	90	2	0	0	50	0	68	276
Q3 2011	36	64	8	0	0	22	0	163	293
COMPLETIONS									
Centre									
Q3 2012	33	24	7	0	0	32	0	85	181
Q3 2011	52	38	0	0	0	58	0	475	623
Remainder of the CMA									
Q3 2012	56	22	6	0	0	20	0	44	148
Q3 2011	71	16	10	0	0	16	0	72	185
Trois-Rivières CMA									
Q3 2012	89	46	13	0	0	52	0	129	329
Q3 2011	123	54	10	0	0	74	0	547	808

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

Table 1.1: Housing Activity Summary by Submarket Third Quarter 2012									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Centre									
Q3 2012	10	24	4	0	0	21	0	237	296
Q3 2011	11	16	0	0	0	16	0	366	409
Remainder of the CMA									
Q3 2012	9	13	4	0	0	9	0	12	47
Q3 2011	4	4	2	0	0	18	0	23	51
Trois-Rivières CMA									
Q3 2012	19	37	8	0	0	30	0	249	343
Q3 2011	15	20	2	0	0	34	0	389	460
ABSORBED									
Centre									
Q3 2012	31	23	3	0	0	35	0	88	180
Q3 2011	50	39	0	0	0	56	0	140	285
Remainder of the CMA									
Q3 2012	58	19	2	0	0	26	0	45	150
Q3 2011	72	20	8	0	0	12	0	74	186
Trois-Rivières CMA									
Q3 2012	89	42	5	0	0	61	0	133	330
Q3 2011	122	59	8	0	0	68	0	214	471

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

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	% Change
Centre	21	41	18	56	0	0	51	73	90	170	-47.1
Trois-Rivières	10	12	10	50	0	0	8	8	28	70	-60.0
Trois-Rivières-Ouest	7	7	6	6	0	0	39	0	52	13	**
Cap-de-la-Madeleine	4	22	2	0	0	0	4	65	10	87	-88.5
Remainder of the CMA	58	52	14	6	0	0	21	60	93	118	-21.2
Bécancour	12	16	0	0	0	0	4	0	16	16	0.0
Champlain	3	4	0	0	0	0	0	0	3	4	-25.0
Pointe-du-Lac	19	13	6	0	0	0	11	18	36	31	16.1
St-Louis-de-France	5	7	4	4	0	0	0	2	9	13	-30.8
Sainte-Marthe-du-Cap	6	6	4	2	0	0	4	40	14	48	-70.8
Saint-Maurice	13	6	0	0	0	0	2	0	15	6	150.0
Trois-Rivières CMA	79	93	32	62	0	0	72	133	183	288	-36.5

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 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
Centre	98	101	92	82	3	0	270	244	463	427	8.4
Trois-Rivières	37	34	54	60	3	0	140	62	234	156	50.0
Trois-Rivières-Ouest	23	22	28	22	0	0	96	64	147	108	36.1
Cap-de-la-Madeleine	38	45	10	0	0	0	34	118	82	163	-49.7
Remainder of the CMA	136	130	38	26	0	0	111	118	285	274	4.0
Bécancour	46	44	6	2	0	0	12	0	64	46	39.1
Champlain	8	4	0	0	0	0	12	0	20	4	**
Pointe-du-Lac	34	25	12	2	0	0	29	60	75	87	-13.8
St-Louis-de-France	10	13	6	8	0	0	18	10	34	31	9.7
Sainte-Marthe-du-Cap	9	14	14	14	0	0	38	48	61	76	-19.7
Saint-Maurice	29	30	0	0	0	0	2	0	31	30	3.3
Trois-Rivières CMA	234	231	130	108	3	0	381	362	748	701	6.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Third Quarter 2012								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011
Centre	0	0	0	0	0	2	51	71
Trois-Rivières	0	0	0	0	0	2	8	6
Trois-Rivières-Ouest	0	0	0	0	0	0	39	0
Cap-de-la-Madeleine	0	0	0	0	0	0	4	65
Remainder of the CMA	0	0	0	0	14	8	7	52
Bécancour	0	0	0	0	0	0	4	0
Champlain	0	0	0	0	0	0	0	0
Pointe-du-Lac	0	0	0	0	8	2	3	16
St-Louis-de-France	0	0	0	0	0	2	0	0
Sainte-Marthe-du-Cap	0	0	0	0	4	4	0	36
Saint-Maurice	0	0	0	0	2	0	0	0
Trois-Rivières CMA	0	0	0	0	14	10	58	123

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - September 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
Centre	3	0	0	0	159	44	111	200
Trois-Rivières	3	0	0	0	116	2	24	60
Trois-Rivières-Ouest	0	0	0	0	29	38	67	26
Cap-de-la-Madeleine	0	0	0	0	14	4	20	114
Remainder of the CMA	0	0	0	0	40	24	71	94
Bécancour	0	0	0	0	8	0	4	0
Champlain	0	0	0	0	0	0	12	0
Pointe-du-Lac	0	0	0	0	8	6	21	54
St-Louis-de-France	0	0	0	0	18	10	0	0
Sainte-Marthe-du-Cap	0	0	0	0	4	8	34	40
Saint-Maurice	0	0	0	0	2	0	0	0
Trois-Rivières CMA	3	0	0	0	199	68	182	294

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Third Quarter 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011
Centre	39	99	0	0	51	71	90	170
Trois-Rivières	20	64	0	0	8	6	28	70
Trois-Rivières-Ouest	13	13	0	0	39	0	52	13
Cap-de-la-Madeleine	6	22	0	0	4	65	10	87
Remainder of the CMA	80	66	6	0	7	52	93	118
Bécancour	12	16	0	0	4	0	16	16
Champlain	3	4	0	0	0	0	3	4
Pointe-du-Lac	27	15	6	0	3	16	36	31
St-Louis-de-France	9	13	0	0	0	0	9	13
Sainte-Marthe-du-Cap	14	12	0	0	0	36	14	48
Saint-Maurice	15	6	0	0	0	0	15	6
Trois-Rivières CMA	119	165	6	0	58	123	183	288

Table 2.5: Starts by Submarket and by Intended Market January - September 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Centre	201	185	151	42	111	200	463	427
Trois-Rivières	94	96	116	0	24	60	234	156
Trois-Rivières-Ouest	55	44	25	38	67	26	147	108
Cap-de-la-Madeleine	52	45	10	4	20	114	82	163
Remainder of the CMA	182	172	32	8	71	94	285	274
Bécancour	52	46	8	0	4	0	64	46
Champlain	8	4	0	0	12	0	20	4
Pointe-du-Lac	48	33	6	0	21	54	75	87
St-Louis-de-France	16	23	18	8	0	0	34	31
Sainte-Marthe-du-Cap	27	36	0	0	34	40	61	76
Saint-Maurice	31	30	0	0	0	0	31	30
Trois-Rivières CMA	383	357	183	50	182	294	748	701

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Third Quarter 2012											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	% Change
Centre	33	52	24	38	3	0	121	533	181	623	-70.9
Trois-Rivières	10	12	12	26	3	0	57	482	82	520	-84.2
Trois-Rivières-Ouest	9	16	10	12	0	0	36	42	55	70	-21.4
Cap-de-la-Madeleine	14	24	2	0	0	0	28	9	44	33	33.3
Remainder of the CMA	56	71	22	16	0	0	70	98	148	185	-20.0
Bécancour	16	27	4	0	0	0	8	28	28	55	-49.1
Champlain	3	4	0	2	0	0	12	0	15	6	150.0
Pointe-du-Lac	14	15	8	2	0	0	24	28	46	45	2.2
St-Louis-de-France	6	6	0	2	0	0	10	6	16	14	14.3
Sainte-Marthe-du-Cap	6	8	10	10	0	0	14	36	30	54	-44.4
Saint-Maurice	11	11	0	0	0	0	2	0	13	11	18.2
Trois-Rivières CMA	89	123	46	54	3	0	191	631	329	808	-59.3

Table 3.1: Completions by Submarket and by Dwelling Type January - September 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
Centre	86	95	78	72	3	0	434	670	601	837	-28.2
Trois-Rivières	26	29	42	50	3	0	199	500	270	579	-53.4
Trois-Rivières-Ouest	23	22	30	22	0	0	112	60	165	104	58.7
Cap-de-la-Madeleine	37	44	6	0	0	0	123	110	166	154	7.8
Remainder of the CMA	109	134	44	30	0	0	188	169	341	333	2.4
Bécancour	43	54	8	8	0	0	42	74	93	136	-31.6
Champlain	6	4	0	2	0	0	16	0	22	6	**
Pointe-du-Lac	24	23	12	2	0	0	48	41	84	66	27.3
St-Louis-de-France	10	12	4	6	0	0	34	10	48	28	71.4
Sainte-Marthe-du-Cap	6	14	20	12	0	0	46	44	72	70	2.9
Saint-Maurice	20	27	0	0	0	0	2	0	22	27	-18.5
Trois-Rivières CMA	195	229	122	102	3	0	622	839	942	1,170	-19.5

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Third Quarter 2012								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011
Centre	3	0	0	0	36	58	85	475
Trois-Rivières	3	0	0	0	16	16	41	466
Trois-Rivières-Ouest	0	0	0	0	10	42	26	0
Cap-de-la-Madeleine	0	0	0	0	10	0	18	9
Remainder of the CMA	0	0	0	0	26	26	44	72
Bécancour	0	0	0	0	8	12	0	16
Champlain	0	0	0	0	0	0	12	0
Pointe-du-Lac	0	0	0	0	6	2	18	26
St-Louis-de-France	0	0	0	0	6	6	4	0
Sainte-Marthe-du-Cap	0	0	0	0	4	6	10	30
Saint-Maurice	0	0	0	0	2	0	0	0
Trois-Rivières CMA	3	0	0	0	62	84	129	547

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - September 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
Centre	3	0	0	0	175	70	259	600
Trois-Rivières	3	0	0	0	136	16	63	484
Trois-Rivières-Ouest	0	0	0	0	23	42	89	18
Cap-de-la-Madeleine	0	0	0	0	16	12	107	98
Remainder of the CMA	0	0	0	0	76	40	112	129
Bécancour	0	0	0	0	32	24	10	50
Champlain	0	0	0	0	0	0	16	0
Pointe-du-Lac	0	0	0	0	6	4	42	37
St-Louis-de-France	0	0	0	0	30	6	4	4
Sainte-Marthe-du-Cap	0	0	0	0	6	6	40	38
Saint-Maurice	0	0	0	0	2	0	0	0
Trois-Rivières CMA	3	0	0	0	251	110	371	729

Source: CMHC (Starts and Completions Survey)

Table 3.4: Competions by Submarket and by Intended Market Third Quarter 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011
Centre	64	90	32	58	85	475	181	623
Trois-Rivières	25	38	16	16	41	466	82	520
Trois-Rivières-Ouest	23	28	6	42	26	0	55	70
Cap-de-la-Madeleine	16	24	10	0	18	9	44	33
Remainder of the CMA	84	97	20	16	44	72	148	185
Bécancour	20	27	8	12	0	16	28	55
Champlain	3	6	0	0	12	0	15	6
Pointe-du-Lac	22	19	6	0	18	26	46	45
St-Louis-de-France	6	10	6	4	4	0	16	14
Sainte-Marthe-du-Cap	20	24	0	0	10	30	30	54
Saint-Maurice	13	11	0	0	0	0	13	11
Trois-Rivières CMA	148	187	52	74	129	547	329	808

Table 3.5: Completions by Submarket and by Intended Market January - September 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Centre	177	167	165	70	259	600	601	837
Trois-Rivières	71	79	136	16	63	484	270	579
Trois-Rivières-Ouest	57	44	19	42	89	18	165	104
Cap-de-la-Madeleine	49	44	10	12	107	98	166	154
Remainder of the CMA	161	176	68	28	112	129	341	333
Bécancour	51	62	32	24	10	50	93	136
Champlain	6	6	0	0	16	0	22	6
Pointe-du-Lac	36	29	6	0	42	37	84	66
St-Louis-de-France	14	20	30	4	4	4	48	28
Sainte-Marthe-du-Cap	32	32	0	0	40	38	72	70
Saint-Maurice	22	27	0	0	0	0	22	27
Trois-Rivières CMA	338	343	233	98	371	729	942	1,170

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Third Quarter 2012													
Submarket	**Price Ranges**										Total	Median Price ($)	Average Price ($)
	< $125,000		$125,000 - $149,999		$150,000 - $199,999		$200,000 - $249,999		$250,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Centre													
Q3 2012	1	3.2	0	0.0	9	29.0	4	12.9	17	54.8	31	251,974	254,564
Q3 2011	2	4.2	1	2.1	16	33.3	17	35.4	12	25.0	48	200,000	214,512
Year-to-date 2012	1	1.2	3	3.6	28	33.3	22	26.2	30	35.7	84	225,000	239,264
Year-to-date 2011	2	2.2	3	3.3	33	36.3	29	31.9	24	26.4	91	200,000	219,581
Remainder of the CMA													
Q3 2012	7	12.3	6	10.5	24	42.1	10	17.5	10	17.5	57	175,000	188,206
Q3 2011	2	3.5	8	14.0	17	29.8	17	29.8	13	22.8	57	200,000	207,234
Year-to-date 2012	14	13.2	13	12.3	42	39.6	16	15.1	21	19.8	106	175,000	195,353
Year-to-date 2011	4	3.7	14	12.8	42	38.5	27	24.8	22	20.2	109	185,000	201,532
Trois-Rivières CMA													
Q3 2012	8	9.1	6	6.8	33	37.5	14	15.9	27	30.7	88	190,000	211,582
Q3 2011	4	3.8	9	8.6	33	31.4	34	32.4	25	23.8	105	200,000	210,561
Year-to-date 2012	15	7.9	16	8.4	70	36.8	38	20.0	51	26.8	190	190,046	214,766
Year-to-date 2011	6	3.0	17	8.5	75	37.5	56	28.0	46	23.0	200	200,000	209,744

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Third Quarter 2012						
Submarket	Q3 2012	Q3 2011	% Change	YTD 2012	YTD 2011	% Change
Centre	254,564	214,512	18.7	239,264	219,581	9.0
Trois-Rivières	--	218,818	n/a	225,402	245,028	-8.0
Trois-Rivières-Ouest	--	255,212	n/a	299,647	255,162	17.4
Cap-de-la-Madeleine	214,092	187,917	13.9	210,313	185,790	13.2
Remainder of the CMA	188,206	207,234	-9.2	195,353	201,532	-3.1
Bécancour	171,639	181,410	-5.4	168,536	178,550	-5.6
Champlain	--	--	n/a	--	--	n/a
Pointe-du-Lac	224,138	267,863	-16.3	262,268	269,358	-2.6
St-Louis-de-France	--	--	n/a	213,675	--	n/a
Sainte-Marthe-du-Cap	--	--	n/a	--	198,333	n/a
Saint-Maurice	152,500	--	n/a	164,647	174,923	-5.9
Trois-Rivières CMA	211,582	210,561	0.5	214,766	209,744	2.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity[1] for Trois-Rivières

	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*							
Q3 2012	153	262	447	150,794	8.8	156,610	7.4
Q3 2011	159	295	452	157,559	8.5	159,487	7.3
% Change	-3.8	-11.2	-1.2	-4.3	n/a	-1.8	n/a
YTD 2012	633	1,017	500	160,398	7.1	n/a	n/a
YTD 2011	602	1,038	473	162,654	7.1	n/a	n/a
% Change	5.1	-2.0	5.7	-1.4	n/a	n/a	n/a
CONDOMINIUMS*							
Q3 2012	22	--	100	--	--	--	--
Q3 2011	16	--	66	--	--	--	--
% Change	37.5	n/a	51.5	n/a	n/a	n/a	n/a
YTD 2012	65	--	101	137,237	14.0	n/a	n/a
YTD 2011	45	--	66	125,163	13.2	n/a	n/a
% Change	44.4	n/a	53.0	9.6	n/a	n/a	n/a
PLEX*							
Q3 2012	32	--	99	--	9.3	--	--
Q3 2011	33	--	123	--	11.2	--	--
% Change	-3.0	n/a	-20.0	n/a	n/a	n/a	n/a
YTD 2012	117	--	113	160,932	8.7	n/a	n/a
YTD 2011	109	--	118	151,026	9.8	n/a	n/a
% Change	7.3	n/a	-4.6	6.6	n/a	n/a	n/a
TOTAL							
Q3 2012	208	348	651	151,230	9.4	156,668	8.1
Q3 2011	208	412	649	154,256	9.4	157,306	8.1
% Change	0.0	-15.5	0.3	-2.0	n/a	-0.4	n/a
YTD 2012	819	1,388	721	157,289	7.9	n/a	n/a
YTD 2011	756	1,374	662	157,315	7.9	n/a	n/a
% Change	8.3	1.0	8.8	0.0	n/a	n/a	n/a

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[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
Third Quarter 2012

		Interest Rates			NHPI, Total, (Quebec) 2007=100	CPI (Quebec) 2002 =100	Trois-Rivières Labour Market			
		P & I Per $100,000	Mortage Rates (%) 1 Yr. Term	Mortage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
2011	January	592	3.35	5.19	113.6	116.4	67.9	8.9	60.0	727
	February	607	3.50	5.44	113.9	116.7	69.1	8.2	60.5	731
	March	601	3.50	5.34	113.9	118.3	69.3	8.5	60.8	728
	April	621	3.70	5.69	114.2	118.5	68.5	8.7	60.3	720
	May	616	3.70	5.59	114.7	118.9	68.2	8.5	59.8	716
	June	604	3.50	5.39	114.6	118.2	68.5	8.7	60.2	712
	July	604	3.50	5.39	114.5	118.3	69.3	8.1	60.5	716
	August	604	3.50	5.39	114.8	118.5	68.8	8.5	60.3	722
	September	592	3.50	5.19	114.8	118.7	68.9	8.8	60.4	737
	October	598	3.50	5.29	114.9	119.0	69.5	8.9	61.0	744
	November	598	3.50	5.29	115.4	119.3	70.9	8.8	62.2	747
	December	598	3.50	5.29	115.7	118.7	71.8	9.1	63.1	742
2012	January	598	3.50	5.29	115.7	119.7	72.2	8.5	62.9	738
	February	595	3.20	5.24	116.0	120.4	72.2	8.1	62.7	741
	March	595	3.20	5.24	116.2	120.8	72.2	7.6	62.3	749
	April	607	3.20	5.44	116.2	121.3	71.9	8.1	62.4	757
	May	601	3.20	5.34	116.3	121.1	71.2	8.4	62.0	762
	June	595	3.20	5.24	116.4	120.6	70.1	8.2	60.8	768
	July	595	3.10	5.24	116.5	120.5	69.1	8.2	59.9	767
	August	595	3.10	5.24	116.7	120.9	68.5	7.7	59.1	769
	September	595	3.10	5.24		120.9	67.3	7.8	57.9	770
	October									
	November									
	December									

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

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

METHODOLOGY

Starts & Completions Survey Methodology

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

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

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

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

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

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

Market Absorption Survey Methodology

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

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

DWELLING TYPES:

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

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

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

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

INTENDED MARKET:

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

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

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

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

GEOGRAPHICAL TERMS:

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

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

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

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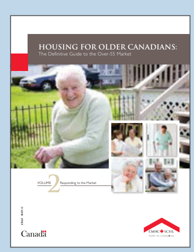

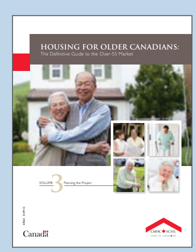

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