

# HOUSING NOW

## Halifax CMA



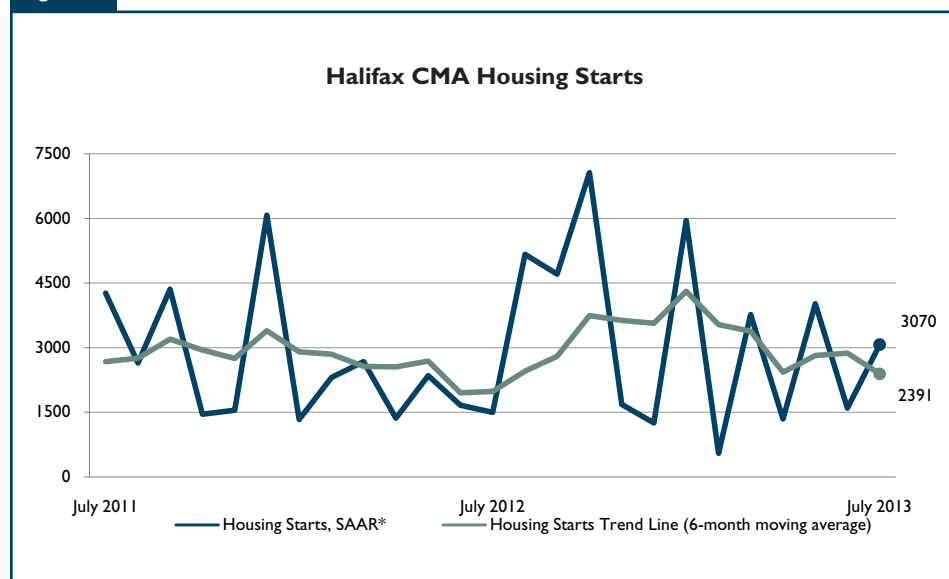
CANADA MORTGAGE AND HOUSING CORPORATION

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### Highlights

- Total housing starts in Halifax increased to 1,664 units year-to-date from 1,050 last year
- Apartment construction increased sharply in the first seven months of the year
- Year-to-date existing home sales declined compared to 2012

Figure 1



Source: CMHC

\*SAAR: Seasonally Adjusted Annual Rate

The seasonally adjusted annual rate (SAAR) is a monthly figure for starts adjusted to remove normal season variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

### Table of Contents

- 1 Highlights
- 2 Housing Market Overview
- 4 Housing Now Report Tables
- 5 Report Tables (5-22)
- 23 Glossary of Terms, Definitions and Methodology
- 25 CMHC – Home to Canadians

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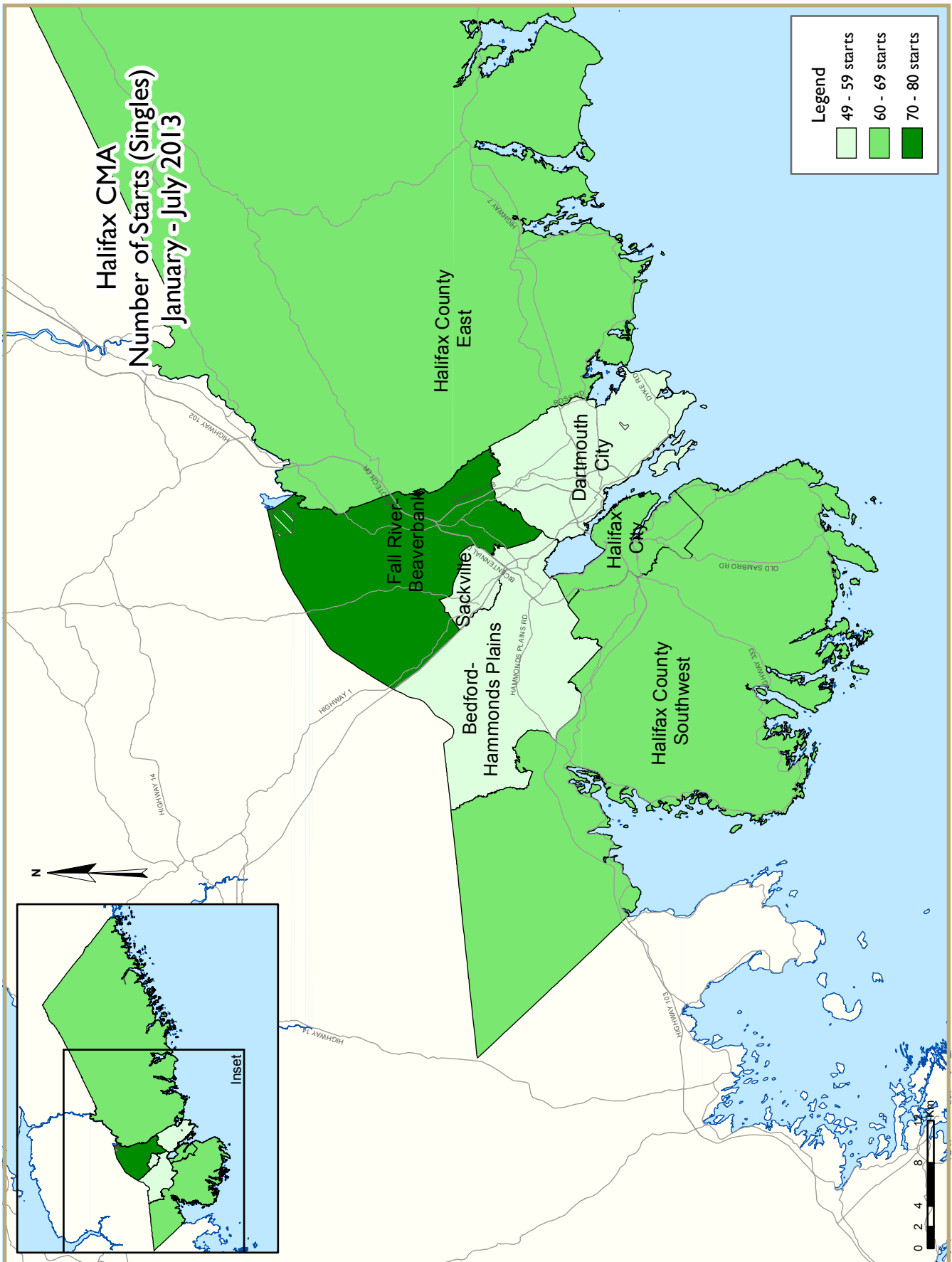
## Housing Market Overview

Housing starts in Halifax, Census Metropolitan Area (CMA) were trending at 2,391 units in July compared to 2,871 in June according to Canada Mortgage and Housing Corporation (CMHC). The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts.

Demand for housing in Halifax, specifically in the single family home market, remained subdued last month as little population and employment growth impacted activity for both new and existing homes. In the resale market, MLS® sales declined 12 per cent last month to 515 sales. Despite the decline, the average price of an existing home reported little change in July at just over \$275,000. Year-to-date, sales in Halifax remained well below the long term average at 3,229 units.

On the supply side, construction activity year-to-date increased sharply. For instance, monthly housing starts in July totaled 276 units compared to 150 in July 2012. The increase in total starts was driven by a sharp increase in multiple-unit construction starts, specifically apartment-style rental construction. In the apartment segment, 144 units started last month compared to none in July 2012. In the single-detached home market, starts declined nearly 21 per cent to 85 units.

Year-to-date housing starts in Halifax increased to 1,664 units from 1,050 in 2012. Despite the overall increase, single-detached home starts in the CMA declined to 421 starts from 555 last year. On the multiple-unit side, 1,243 units were started in the first seven months of the year compared to 495 last year. Of the 1,243 multiple-unit construction starts, nearly 1,100 were apartment units.



## HOUSING NOW REPORT TABLES

### Available in ALL reports:

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

### Available in SELECTED Reports:

- I.2 Housing Activity Summary by Submarket
- I.3 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
- 2.5 Starts by Submarket and by Intended Market – Year-to-Date
- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

### SYMBOLS

- n/a Not applicable
- \* Totals may not add up due to co-operatives and unknown market types
- \*\* Percent change > 200%
- Nil
- Amount too small to be expressed

Table 1: Housing Starts (SAAR and Trend) July 2013		
Halifax CMA <sup>1</sup>	June 2013	July 2013
Trend <sup>2</sup>	2,871	2,391
SAAR	1,597	3,070
	July 2012	July 2013
Actual		
July - Single-Detached	107	87
July - Multiples	43	189
July - Total	150	276
January to July - Single-Detached	555	421
January to July - Multiples	495	1,243
January to July - Total	1,050	1,664

Source: CMHC

<sup>1</sup> Census Metropolitan Area

<sup>2</sup> The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

**Table 1.1: Housing Activity Summary of Halifax CMA**  
**July 2013**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
July 2013	85	20	25	0	0	0	2	144	276
July 2012	107	28	9	0	6	0	0	0	150
% Change	-20.6	-28.6	177.8	n/a	-100.0	n/a	n/a	n/a	84.0
Year-to-date 2013	419	66	78	0	0	72	2	1,027	1,664
Year-to-date 2012	555	96	30	0	6	0	0	363	1,050
% Change	-24.5	-31.3	160.0	n/a	-100.0	n/a	n/a	182.9	58.5
UNDER CONSTRUCTION									
July 2013	660	102	166	0	24	320	16	2,749	4,037
July 2012	665	88	170	0	12	267	0	1,828	3,030
% Change	-0.8	15.9	-2.4	n/a	100.0	19.9	n/a	50.4	33.2
COMPLETIONS									
July 2013	10	8	0	0	0	0	0	0	18
July 2012	65	12	8	0	0	0	0	128	213
% Change	-84.6	-33.3	-100.0	n/a	n/a	n/a	n/a	-100.0	-91.5
Year-to-date 2013	438	74	12	0	0	222	27	477	1,250
Year-to-date 2012	453	106	35	0	0	0	5	450	1,049
% Change	-3.3	-30.2	-65.7	n/a	n/a	n/a	**	6.0	19.2
COMPLETED & NOT ABSORBED									
July 2013	39	22	12	0	0	0	n/a	n/a	73
July 2012	38	15	5	0	2	0	n/a	n/a	60
% Change	2.6	46.7	140.0	n/a	-100.0	n/a	n/a	n/a	21.7
ABSORBED									
July 2013	11	3	2	0	0	0	n/a	n/a	16
July 2012	79	14	3	0	0	0	n/a	n/a	96
% Change	-86.1	-78.6	-33.3	n/a	n/a	n/a	n/a	n/a	-83.3
Year-to-date 2013	465	69	19	0	0	222	n/a	n/a	775
Year-to-date 2012	455	106	34	0	4	0	n/a	n/a	599
% Change	2.2	-34.9	-44.1	n/a	-100.0	n/a	n/a	n/a	29.4

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

**Table 1.2: Housing Activity Summary by Submarket**  
**July 2013**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Halifax City									
July 2013	9	4	12	0	0	0	0	89	114
July 2012	17	6	4	0	0	0	0	0	27
Dartmouth City									
July 2013	9	10	3	0	0	0	2	0	24
July 2012	11	0	0	0	6	0	0	0	17
Bedford-Hammonds Plains									
July 2013	11	0	10	0	0	0	0	0	21
July 2012	19	4	0	0	0	0	0	0	23
Sackville									
July 2013	8	2	0	0	0	0	0	55	65
July 2012	11	2	0	0	0	0	0	0	13
Fall River - Beaverbank									
July 2013	17	0	0	0	0	0	0	0	17
July 2012	23	14	5	0	0	0	0	0	42
Halifax County East									
July 2013	24	4	0	0	0	0	0	0	28
July 2012	9	0	0	0	0	0	0	0	9
Halifax County Southwest									
July 2013	7	0	0	0	0	0	0	0	7
July 2012	17	2	0	0	0	0	0	0	19
Halifax CMA									
July 2013	85	20	25	0	0	0	2	144	276
July 2012	107	28	9	0	6	0	0	0	150

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

**Table 1.2: Housing Activity Summary by Submarket**  
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	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Halifax City									
July 2013	72	32	50	0	4	72	14	1,506	1,750
July 2012	70	40	23	0	0	0	0	1,383	1,516
Dartmouth City									
July 2013	172	38	50	0	20	216	2	914	1,412
July 2012	192	10	58	0	12	189	0	413	874
Bedford-Hammonds Plains									
July 2013	65	6	19	0	0	0	0	89	179
July 2012	87	6	6	0	0	78	0	0	177
Sackville									
July 2013	76	20	28	0	0	0	0	240	364
July 2012	42	4	46	0	0	0	0	0	92
Fall River - Beaverbank									
July 2013	84	2	4	0	0	0	0	0	90
July 2012	111	26	5	0	0	0	0	0	142
Halifax County East									
July 2013	128	4	4	0	0	32	0	0	168
July 2012	106	0	12	0	0	0	0	32	150
Halifax County Southwest									
July 2013	63	0	11	0	0	0	0	0	74
July 2012	57	2	20	0	0	0	0	0	79
Halifax CMA									
July 2013	660	102	166	0	24	320	16	2,749	4,037
July 2012	665	88	170	0	12	267	0	1,828	3,030

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



**Table 1.2: Housing Activity Summary by Submarket**  
**July 2013**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Halifax City									
July 2013	0	8	0	0	0	0	0	0	8
July 2012	5	4	8	0	0	0	0	128	145
Dartmouth City									
July 2013	1	0	0	0	0	0	0	0	1
July 2012	8	2	0	0	0	0	0	0	10
Bedford-Hammonds Plains									
July 2013	1	0	0	0	0	0	0	0	1
July 2012	8	0	0	0	0	0	0	0	8
Sackville									
July 2013	3	0	0	0	0	0	0	0	3
July 2012	17	0	0	0	0	0	0	0	17
Fall River - Beaverbank									
July 2013	3	0	0	0	0	0	0	0	3
July 2012	11	4	0	0	0	0	0	0	15
Halifax County East									
July 2013	1	0	0	0	0	0	0	0	1
July 2012	2	0	0	0	0	0	0	0	2
Halifax County Southwest									
July 2013	1	0	0	0	0	0	0	0	1
July 2012	14	2	0	0	0	0	0	0	16
Halifax CMA									
July 2013	10	8	0	0	0	0	0	0	18
July 2012	65	12	8	0	0	0	0	128	213

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

**Table 1.2: Housing Activity Summary by Submarket**  
**July 2013**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Halifax City									
July 2013	6	7	1	0	0	0	n/a	n/a	14
July 2012	8	13	5	0	0	0	n/a	n/a	26
Dartmouth City									
July 2013	1	0	0	0	0	0	n/a	n/a	1
July 2012	0	0	0	0	0	0	n/a	n/a	0
Bedford-Hammonds Plains									
July 2013	11	5	0	0	0	0	n/a	n/a	16
July 2012	13	0	0	0	0	0	n/a	n/a	13
Sackville									
July 2013	2	0	6	0	0	0	n/a	n/a	8
July 2012	5	0	0	0	2	0	n/a	n/a	7
Fall River - Beaverbank									
July 2013	11	10	5	0	0	0	n/a	n/a	26
July 2012	5	2	0	0	0	0	n/a	n/a	7
Halifax County East									
July 2013	1	0	0	0	0	0	n/a	n/a	1
July 2012	1	0	0	0	0	0	n/a	n/a	1
Halifax County Southwest									
July 2013	7	0	0	0	0	0	n/a	n/a	7
July 2012	6	0	0	0	0	0	n/a	n/a	6
Halifax CMA									
July 2013	39	22	12	0	0	0	n/a	n/a	73
July 2012	38	15	5	0	2	0	n/a	n/a	60

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

**Table 1.2: Housing Activity Summary by Submarket**  
**July 2013**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Halifax City									
July 2013	0	3	2	0	0	0	n/a	n/a	5
July 2012	8	4	3	0	0	0	n/a	n/a	15
Dartmouth City									
July 2013	1	0	0	0	0	0	n/a	n/a	1
July 2012	8	2	0	0	0	0	n/a	n/a	10
Bedford-Hammonds Plains									
July 2013	1	0	0	0	0	0	n/a	n/a	1
July 2012	12	0	0	0	0	0	n/a	n/a	12
Sackville									
July 2013	2	0	0	0	0	0	n/a	n/a	2
July 2012	19	2	0	0	0	0	n/a	n/a	21
Fall River - Beaverbank									
July 2013	4	0	0	0	0	0	n/a	n/a	4
July 2012	15	4	0	0	0	0	n/a	n/a	19
Halifax County East									
July 2013	2	0	0	0	0	0	n/a	n/a	2
July 2012	2	0	0	0	0	0	n/a	n/a	2
Halifax County Southwest									
July 2013	1	0	0	0	0	0	n/a	n/a	1
July 2012	15	2	0	0	0	0	n/a	n/a	17
Halifax CMA									
July 2013	11	3	2	0	0	0	n/a	n/a	16
July 2012	79	14	3	0	0	0	n/a	n/a	96

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

**Table 1.3: History of Housing Starts of Halifax CMA  
2003 - 2012**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2012	989	186	115	2	18	161	7	1,276	2,754
% Change	10.6	9.4	-21.2	n/a	50.0	2.5	-30.0	-18.5	-6.8
2011	894	170	146	0	12	157	10	1,565	2,954
% Change	-14.0	9.0	-2.7	n/a	n/a	60.2	150.0	66.0	23.6
2010	1,039	156	150	0	0	98	4	943	2,390
% Change	18.9	32.2	19.0	n/a	-100.0	22.5	**	81.7	37.9
2009	874	118	126	0	15	80	1	519	1,733
% Change	-25.7	9.3	-16.6	n/a	36.4	-45.2	-90.0	5.3	-17.3
2008	1,177	108	151	0	11	146	10	493	2,096
% Change	0.7	-34.9	24.8	n/a	-69.4	-51.0	-73.7	-25.4	-15.8
2007	1,169	166	121	0	36	298	38	661	2,489
% Change	10.8	7.8	-6.2	n/a	140.0	12.0	**	-25.0	-0.9
2006	1,055	154	129	0	15	266	11	881	2,511
% Change	-12.9	5.5	-25.4	-100.0	87.5	-40.9	175.0	92.4	2.4
2005	1,211	146	173	1	8	450	4	458	2,451
% Change	-19.4	2.8	8.8	n/a	-60.0	18.1	-42.9	10.4	-6.7
2004	1,503	142	159	0	20	381	7	415	2,627
% Change	2.4	-36.9	31.4	n/a	-60.0	-20.6	-69.6	-39.9	-14.3
2003	1,468	225	121	0	50	480	23	690	3,066

Source: CMHC (Starts and Completions Survey)

**Table 2: Starts by Submarket and by Dwelling Type**  
**July 2013**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	July 2013	July 2012	July 2013	July 2012	July 2013	July 2012	July 2013	July 2012	July 2013	July 2012	% Change
Halifax City	9	17	4	6	12	4	89	0	114	27	**
Dartmouth City	11	11	10	0	3	6	0	0	24	17	41.2
Bedford-Hammonds Plains	11	19	0	4	10	0	0	0	21	23	-8.7
Sackville	8	11	2	2	0	0	55	0	65	13	**
Fall River - Beaverbank	17	23	0	14	0	5	0	0	17	42	-59.5
Halifax County East	24	9	4	0	0	0	0	0	28	9	**
Halifax County Southwest	7	17	0	2	0	0	0	0	7	19	-63.2
<b>Halifax CMA</b>	<b>87</b>	<b>107</b>	<b>20</b>	<b>28</b>	<b>25</b>	<b>15</b>	<b>144</b>	<b>0</b>	<b>276</b>	<b>150</b>	<b>84.0</b>

**Table 2.1: Starts by Submarket and by Dwelling Type**  
**January - July 2013**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Halifax City	64	69	16	44	38	4	627	331	745	448	66.3
Dartmouth City	51	83	20	6	3	6	231	0	305	95	**
Bedford-Hammonds Plains	49	98	4	8	19	6	1	0	73	112	-34.8
Sackville	54	69	20	6	8	6	240	0	322	81	**
Fall River - Beaverbank	80	128	2	30	4	5	0	0	86	163	-47.2
Halifax County East	61	37	4	0	0	4	0	32	65	73	-11.0
Halifax County Southwest	62	71	0	2	6	5	0	0	68	78	-12.8
<b>Halifax CMA</b>	<b>421</b>	<b>555</b>	<b>66</b>	<b>96</b>	<b>78</b>	<b>36</b>	<b>1,099</b>	<b>363</b>	<b>1,664</b>	<b>1,050</b>	<b>58.5</b>

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market  
July 2013**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	July 2013	July 2012	July 2013	July 2012	July 2013	July 2012	July 2013	July 2012
Halifax City	12	4	0	0	0	0	89	0
Dartmouth City	3	6	0	0	0	0	0	0
Bedford-Hammonds Plains	10	0	0	0	0	0	0	0
Sackville	0	0	0	0	0	0	55	0
Fall River - Beaverbank	0	5	0	0	0	0	0	0
Halifax County East	0	0	0	0	0	0	0	0
Halifax County Southwest	0	0	0	0	0	0	0	0
<b>Halifax CMA</b>	<b>25</b>	<b>15</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>144</b>	<b>0</b>

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market  
January - July 2013**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Halifax City	38	4	0	0	72	0	555	331
Dartmouth City	3	6	0	0	0	0	231	0
Bedford-Hammonds Plains	19	6	0	0	0	0	1	0
Sackville	8	6	0	0	0	0	240	0
Fall River - Beaverbank	4	5	0	0	0	0	0	0
Halifax County East	0	4	0	0	0	0	0	32
Halifax County Southwest	6	5	0	0	0	0	0	0
<b>Halifax CMA</b>	<b>78</b>	<b>36</b>	<b>0</b>	<b>0</b>	<b>72</b>	<b>0</b>	<b>1,027</b>	<b>363</b>

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market**  
**July 2013**

Submarket	Freehold		Condominium		Rental		Total*	
	July 2013	July 2012	July 2013	July 2012	July 2013	July 2012	July 2013	July 2012
Halifax City	25	27	0	0	89	0	114	27
Dartmouth City	22	11	0	6	2	0	24	17
Bedford-Hammonds Plains	21	23	0	0	0	0	21	23
Sackville	10	13	0	0	55	0	65	13
Fall River - Beaverbank	17	42	0	0	0	0	17	42
Halifax County East	28	9	0	0	0	0	28	9
Halifax County Southwest	7	19	0	0	0	0	7	19
<b>Halifax CMA</b>	<b>130</b>	<b>144</b>	<b>0</b>	<b>6</b>	<b>146</b>	<b>0</b>	<b>276</b>	<b>150</b>

**Table 2.5: Starts by Submarket and by Intended Market**  
**January - July 2013**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Halifax City	118	117	72	0	555	331	745	448
Dartmouth City	72	89	0	6	233	0	305	95
Bedford-Hammonds Plains	72	112	0	0	1	0	73	112
Sackville	82	81	0	0	240	0	322	81
Fall River - Beaverbank	86	163	0	0	0	0	86	163
Halifax County East	65	41	0	0	0	32	65	73
Halifax County Southwest	68	78	0	0	0	0	68	78
<b>Halifax CMA</b>	<b>563</b>	<b>681</b>	<b>72</b>	<b>6</b>	<b>1,029</b>	<b>363</b>	<b>1,664</b>	<b>1,050</b>

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type**  
**July 2013**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	July 2013	July 2012	July 2013	July 2012	July 2013	July 2012	July 2013	July 2012	July 2013	July 2012	% Change
Halifax City	0	5	8	4	0	8	0	128	8	145	-94.5
Dartmouth City	1	8	0	2	0	0	0	0	1	10	-90.0
Bedford-Hammonds Plains	1	8	0	0	0	0	0	0	1	8	-87.5
Sackville	3	17	0	0	0	0	0	0	3	17	-82.4
Fall River - Beaverbank	3	11	0	4	0	0	0	0	3	15	-80.0
Halifax County East	1	2	0	0	0	0	0	0	1	2	-50.0
Halifax County Southwest	1	14	0	2	0	0	0	0	1	16	-93.8
<b>Halifax CMA</b>	<b>10</b>	<b>65</b>	<b>8</b>	<b>12</b>	<b>0</b>	<b>8</b>	<b>0</b>	<b>128</b>	<b>18</b>	<b>213</b>	<b>-91.5</b>

**Table 3.1: Completions by Submarket and by Dwelling Type**  
**January - July 2013**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Halifax City	42	67	34	44	27	16	406	450	509	577	-11.8
Dartmouth City	67	47	2	6	0	7	293	0	362	60	**
Bedford-Hammonds Plains	56	66	10	0	0	0	0	0	66	66	0.0
Sackville	40	78	2	34	3	16	0	0	45	128	-64.8
Fall River - Beaverbank	86	73	24	14	5	0	0	0	115	87	32.2
Halifax County East	76	59	0	4	4	0	0	0	80	63	27.0
Halifax County Southwest	71	64	2	4	0	0	0	0	73	68	7.4
<b>Halifax CMA</b>	<b>438</b>	<b>454</b>	<b>74</b>	<b>106</b>	<b>39</b>	<b>39</b>	<b>699</b>	<b>450</b>	<b>1,250</b>	<b>1,049</b>	<b>19.2</b>

Source: CMHC (Starts and Completions Survey)



**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market  
July 2013**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	July 2013	July 2012	July 2013	July 2012	July 2013	July 2012	July 2013	July 2012
Halifax City	0	8	0	0	0	0	0	128
Dartmouth City	0	0	0	0	0	0	0	0
Bedford-Hammonds Plains	0	0	0	0	0	0	0	0
Sackville	0	0	0	0	0	0	0	0
Fall River - Beaverbank	0	0	0	0	0	0	0	0
Halifax County East	0	0	0	0	0	0	0	0
Halifax County Southwest	0	0	0	0	0	0	0	0
<b>Halifax CMA</b>	0	8	0	0	0	0	0	128

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market  
January - July 2013**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Halifax City	0	12	27	4	0	0	406	450
Dartmouth City	0	7	0	0	222	0	71	0
Bedford-Hammonds Plains	0	0	0	0	0	0	0	0
Sackville	3	16	0	0	0	0	0	0
Fall River - Beaverbank	5	0	0	0	0	0	0	0
Halifax County East	4	0	0	0	0	0	0	0
Halifax County Southwest	0	0	0	0	0	0	0	0
<b>Halifax CMA</b>	12	35	27	4	222	0	477	450

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market**  
**July 2013**

Submarket	Freehold		Condominium		Rental		Total*	
	July 2013	July 2012	July 2013	July 2012	July 2013	July 2012	July 2013	July 2012
Halifax City	8	17	0	0	0	128	8	145
Dartmouth City	1	10	0	0	0	0	1	10
Bedford-Hammonds Plains	1	8	0	0	0	0	1	8
Sackville	3	17	0	0	0	0	3	17
Fall River - Beaverbank	3	15	0	0	0	0	3	15
Halifax County East	1	2	0	0	0	0	1	2
Halifax County Southwest	1	16	0	0	0	0	1	16
<b>Halifax CMA</b>	<b>18</b>	<b>85</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>128</b>	<b>18</b>	<b>213</b>

**Table 3.5: Completions by Submarket and by Intended Market**  
**January - July 2013**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Halifax City	76	123	0	0	433	454	509	577
Dartmouth City	69	59	222	0	71	1	362	60
Bedford-Hammonds Plains	66	66	0	0	0	0	66	66
Sackville	45	128	0	0	0	0	45	128
Fall River - Beaverbank	115	87	0	0	0	0	115	87
Halifax County East	80	63	0	0	0	0	80	63
Halifax County Southwest	73	68	0	0	0	0	73	68
<b>Halifax CMA</b>	<b>524</b>	<b>594</b>	<b>222</b>	<b>0</b>	<b>504</b>	<b>455</b>	<b>1,250</b>	<b>1,049</b>

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range**  
**July 2013**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$449,999		\$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Halifax City													
July 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
July 2012	1	12.5	0	0.0	4	50.0	1	12.5	2	25.0	8	--	--
Year-to-date 2013	14	29.8	7	14.9	6	12.8	3	6.4	17	36.2	47	372,634	518,472
Year-to-date 2012	14	22.6	5	8.1	12	19.4	4	6.5	27	43.5	62	404,450	495,090
Dartmouth City													
July 2013	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
July 2012	6	75.0	0	0.0	1	12.5	0	0.0	1	12.5	8	--	--
Year-to-date 2013	46	69.7	4	6.1	10	15.2	3	4.5	3	4.5	66	299,900	318,827
Year-to-date 2012	15	31.9	6	12.8	23	48.9	0	0.0	3	6.4	47	359,900	348,371
Bedford-Hammonds Plains													
July 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
July 2012	1	8.3	0	0.0	2	16.7	3	25.0	6	50.0	12	447,500	495,150
Year-to-date 2013	1	1.4	8	11.3	9	12.7	18	25.4	35	49.3	71	449,000	547,551
Year-to-date 2012	3	4.1	8	11.0	9	12.3	13	17.8	40	54.8	73	464,000	560,549
Sackville													
July 2013	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
July 2012	1	5.3	1	5.3	6	31.6	5	26.3	6	31.6	19	405,000	440,953
Year-to-date 2013	0	0.0	1	2.4	7	17.1	16	39.0	17	41.5	41	448,000	480,009
Year-to-date 2012	6	8.0	7	9.3	26	34.7	10	13.3	26	34.7	75	392,000	410,682
Fall River - Beaverbank													
July 2013	2	50.0	1	25.0	0	0.0	1	25.0	0	0.0	4	--	--
July 2012	4	26.7	6	40.0	3	20.0	1	6.7	1	6.7	15	338,300	336,137
Year-to-date 2013	17	18.9	34	37.8	20	22.2	6	6.7	13	14.4	90	344,400	363,260
Year-to-date 2012	17	22.4	22	28.9	20	26.3	8	10.5	9	11.8	76	349,900	365,572
Halifax County East													
July 2013	1	50.0	0	0.0	0	0.0	0	0.0	1	50.0	2	--	--
July 2012	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
Year-to-date 2013	50	66.7	7	9.3	10	13.3	2	2.7	6	8.0	75	269,900	301,939
Year-to-date 2012	33	53.2	6	9.7	15	24.2	2	3.2	6	9.7	62	298,900	308,226
Halifax County Southwest													
July 2013	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
July 2012	0	0.0	2	13.3	6	40.0	1	6.7	6	40.0	15	394,550	426,197
Year-to-date 2013	9	12.0	14	18.7	13	17.3	16	21.3	23	30.7	75	405,000	428,386
Year-to-date 2012	7	11.7	5	8.3	23	38.3	4	6.7	21	35.0	60	392,000	464,832
Halifax CMA													
July 2013	4	36.4	1	9.1	0	0.0	2	18.2	4	36.4	11	429,900	399,291
July 2012	13	16.5	9	11.4	23	29.1	12	15.2	22	27.8	79	390,000	411,276
Year-to-date 2013	137	29.5	75	16.1	75	16.1	64	13.8	114	24.5	465	369,000	411,688
Year-to-date 2012	95	20.9	59	13.0	128	28.1	41	9.0	132	29.0	455	382,000	425,437

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units  
July 2013**

Submarket	July 2013	July 2012	% Change	YTD 2013	YTD 2012	% Change
Halifax City	--	--	n/a	518,472	495,090	4.7
Dartmouth City	--	--	n/a	318,827	348,371	-8.5
Bedford-Hammonds Plains	--	495,150	n/a	547,551	560,549	-2.3
Sackville	--	440,953	n/a	480,009	410,682	16.9
Fall River - Beaverbank	--	336,137	n/a	363,260	365,572	-0.6
Halifax County East	--	--	n/a	301,939	308,226	-2.0
Halifax County Southwest	--	426,197	n/a	428,386	464,832	-7.8
<b>Halifax CMA</b>	<b>399,291</b>	<b>411,276</b>	<b>-2.9</b>	<b>411,688</b>	<b>425,437</b>	<b>-3.2</b>

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity by Submarket**

Submarket	July 2013				July 2012				% Change			
	Sales	Average Sale Price (\$)	Average Days on Market	Active Listings	Sales	Average Sale Price (\$)	Average Days on Market	Active Listings	Sales	Average Sale Price	Average Days on Market	Active Listings
Halifax City	128	-	88	785	143	-	70	501	-10.5	-	25.7	56.7
Dartmouth City	100	-	69	703	142	-	63	544	-29.6	-	9.5	29.2
Bedford-Hammonds Plains	62	-	114	665	67	-	91	432	-7.5	-	25.3	53.9
Sackville	54	-	77	284	45	-	56	269	20.0	-	37.5	5.6
Halifax County Southwest	33	-	96	440	55	-	100	396	-40.0	-	-4.0	11.1
Halifax County East	37	-	107	340	36	-	103	333	2.8	-	3.9	2.1
Outside Halifax-Dartmouth Board	60	-	110	618	55	-	82	612	9.1	-	34.1	1.0
Fall River-Beaver Bank	41	-	101	391	42	-	80	369	-2.4	-	26.3	6.0
<b>Halifax CMA</b>	<b>515</b>	<b>275,046</b>	<b>92</b>	<b>4226</b>	<b>585</b>	<b>268,872</b>	<b>76</b>	<b>3456</b>	<b>-12.0</b>	<b>2.3</b>	<b>20.2</b>	<b>22.3</b>

Submarket	Year-to-date 2013				Year-to-date 2012				% Change			
	Sales	Average Sale Price (\$)	Average Days on Market		Sales	Average Sale Price (\$)	Average Days on Market		Sales	Average Sale Price	Average Days on Market	
Halifax City	731	-	81		984	-	81		-25.7	-	0.0	
Dartmouth City	800	-	69		1,085	-	72		-26.3	-	-4.2	
Bedford-Hammonds Plains	369	-	109		484	-	100		-23.8	-	9.0	
Sackville	302	-	95		362	-	72		-16.6	-	31.9	
Halifax County Southwest	262	-	100		347	-	92		-24.5	-	8.7	
Halifax County East	178	-	103		204	-	104		-12.7	-	-1.0	
Outside Halifax-Dartmouth Board	344	-	122		352	-	98		-2.3	-	24.5	
Fall River-Beaver Bank	243	-	105		322	-	96		-24.5	-	9.4	
<b>Halifax CMA</b>	<b>3,229</b>	<b>278,317</b>	<b>91</b>		<b>4,140</b>	<b>273,141</b>	<b>85</b>		<b>-22.0</b>	<b>1.9</b>	<b>7.9</b>	

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Source: Nova Scotia Association of REALTORS®

**Table 6: Economic Indicators**  
**July 2013**

		Interest Rates			NHPI, Total, Halifax CMA 2007=100	CPI, 2002 =100	Halifax Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	112.6	122.4	226	5.5	70.0	803
	February	595	3.20	5.24	113.9	123.0	226	5.8	70.3	804
	March	595	3.20	5.24	113.9	124.0	226	6.0	70.3	804
	April	607	3.20	5.44	114.0	124.8	225	6.2	70.1	810
	May	601	3.20	5.34	114.1	124.2	224	6.4	69.7	818
	June	595	3.20	5.24	114.0	123.5	223	6.8	69.6	823
	July	595	3.10	5.24	114.5	123.3	223	6.7	69.7	823
	August	595	3.10	5.24	115.0	123.8	225	6.4	69.9	822
	September	595	3.10	5.24	114.9	124.5	227	5.7	69.8	823
	October	595	3.10	5.24	114.9	124.4	227	5.5	69.7	821
	November	595	3.10	5.24	115.5	124.3	226	5.8	69.5	816
	December	595	3.00	5.24	115.7	123.7	225	6.3	69.6	809
2013	January	595	3.00	5.24	115.9	124.1	225	6.5	69.7	808
	February	595	3.00	5.24	117.0	125.2	226	6.4	69.7	814
	March	590	3.00	5.14	117.0	125.3	226	6.3	69.8	821
	April	590	3.00	5.14	117.0	125.4	225	6.5	69.5	827
	May	590	3.00	5.14	117.4	125.1	225	6.5	69.5	835
	June	590	3.14	5.14	117.3	125.0	227	6.6	69.9	843
	July	590	3.14	5.14		125.1	228	6.3	69.9	845
	August									
	September									
	October									
	November									
	December									

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

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

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

## METHODOLOGY

### Starts & Completions Survey Methodology

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

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 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 modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

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

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

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

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

### Market Absorption Survey Methodology

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

## STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

## DWELLING TYPES:

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

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

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

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

## INTENDED MARKET:

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

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

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

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

## GEOGRAPHICAL TERMS:

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

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

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



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