

# HOUSING NOW

## Saguenay CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Third Quarter 2013

### Saguenay area housing starts in the second quarter of 2013

Residential construction slowed down slightly in the second quarter in the Saguenay census metropolitan area (CMA). According to the latest data released by Canada Mortgage and

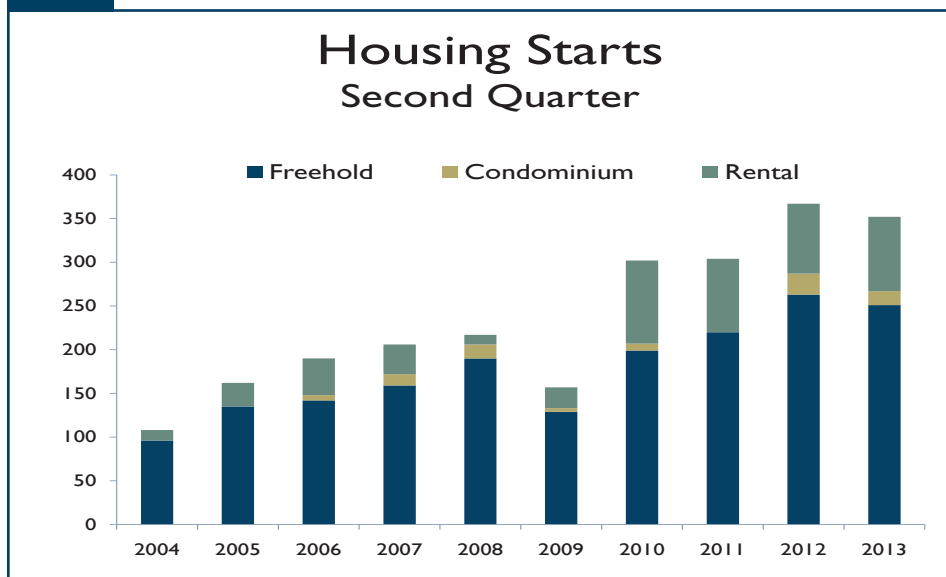
Housing Corporation (CMHC), 352 dwellings were started from April to June 2013, compared to 367 during the same period in 2012, for a drop of 4 per cent.

This small decline was due to decreases in the construction of both freehold homes<sup>1</sup> and condominiums. In fact, freehold housing starts reached 251 units in the second quarter of 2013, compared to 263 in the same

#### Table of Contents

- 1 Saguenay area housing starts in the second quarter of 2013
- 2 Resale market transactions down
- 4 Map - Saguenay CMA
- 5 Report Tables
- 20 Methodology
- 20 Definitions

Figure 1



Source: CMHC

<sup>1</sup> Freehold homes refer to dwellings where the owner also holds the title of ownership to the land (single-detached, semi-detached and row houses, as well as duplexes).

#### SUBSCRIBE NOW!

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

period last year, for a fall of 5 per cent. As for condominiums, construction got under way on 16 units of this type, down from 24 a year earlier. In the rental housing segment, however, activity rose by 6 per cent, as foundations were laid for 85 such dwellings from April to June 2013, versus 80 during the second quarter of 2012.

For the first six months of 2013, total starts were up slightly year over year, rising by 1 per cent to 508 units. The many rental housing starts greatly contributed to this growth. In effect, 176 rental units got under way in the first half of 2013, up from 154 during the same period in 2012. In particular, several large social housing projects were started at the beginning of the year, which contributed to boosting activity. Freehold home starts, for their part, registered a decrease of 5 per cent for the period from January to June, falling from 323 to 306 units over one year. Housing demand moderated, as the employment level was lower in the first half of 2013 than in the first six months of 2012. Lastly, in the condominium segment, activity remained relatively stable, with 26 units started in the first half of this year, compared to 24 a year earlier.

Elsewhere in the Saguenay-Lac-Saint-Jean region, Alma was the only census agglomeration that recorded a decrease in activity for the period from January to June, with 69 starts this year, versus 103 last year. There were fewer new units in all market segments, but condominiums registered the greatest drop. In

fact, no new condominiums were started in the first half of 2013, while foundations had been laid for 20 units of this type during the first six months of 2012. As for the municipalities of Roberval, Dolbeau-Mistassini and Saint-Félicien, they posted increases in their starts levels, to 18, 14 and 10 units, respectively.

## Resale market transactions down

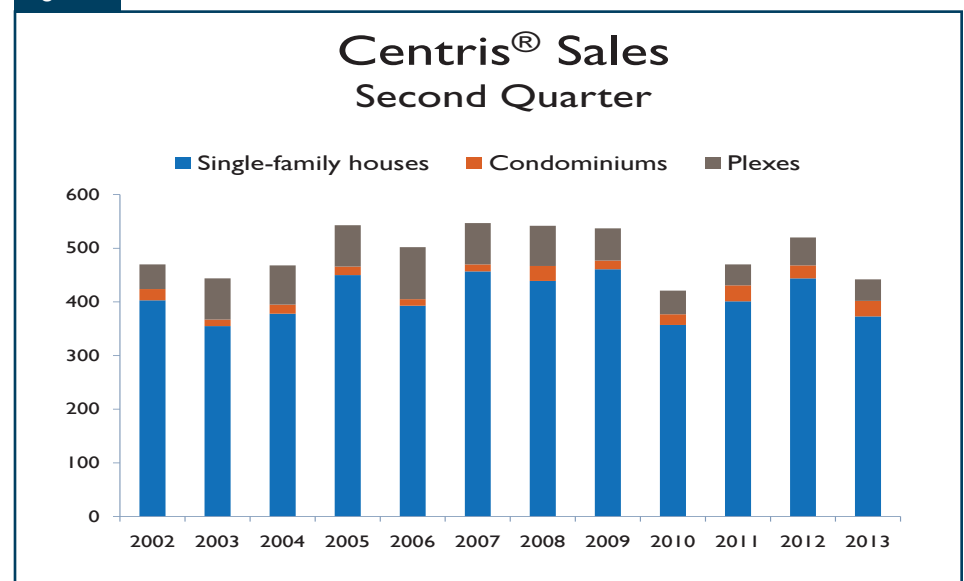
According to the latest data from the Quebec Federation of Real Estate Boards (QFREB), Centris® sales fell by 15 per cent in the second quarter of 2013 from the same period in 2012, as 442 transactions were registered from April to June of this year, compared to 521 a year earlier. The single-family home segment continued to dominate the market, with close to

85 per cent of all transactions, or 373 sales. Consequently, the results for the overall market largely reflect the figures for single-family houses.

Even though there was a modest decrease in new listings, the drop in sales caused active listings to jump up by 20 per cent. As a result, market conditions eased significantly, with the active listings-to-sales ratio having risen from 5.7 to 1 in the second quarter of 2012 to 8.0 to 1 a year later. The market therefore went from favouring sellers to being balanced<sup>2</sup>.

As well, the softer market conditions eased the pressure on prices, as the average Centris® price for the last 12 months rose by just 1.2 per cent. This was a smaller increase than the hikes recorded in recent years.

Figure 2

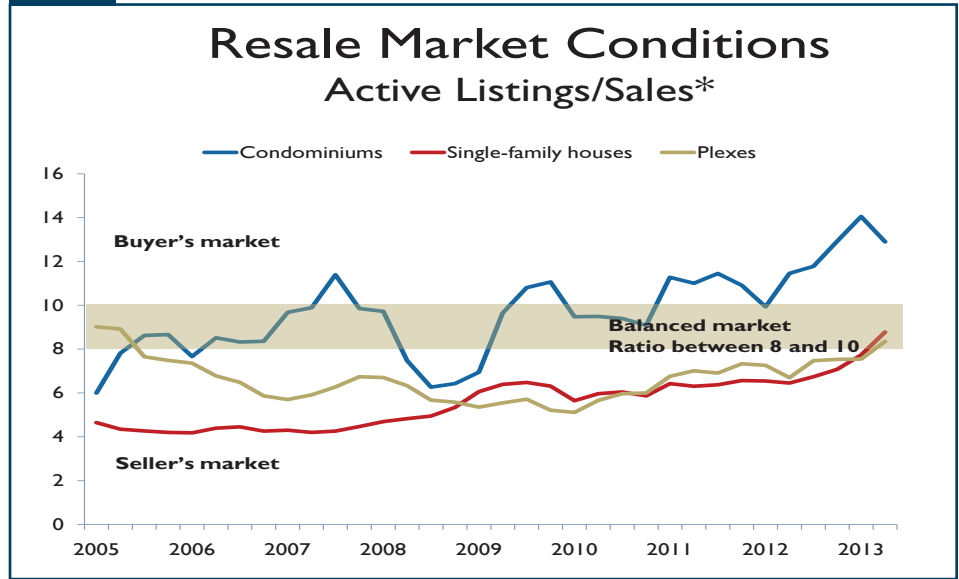


Source: QFREB by the Centris® system

<sup>2</sup> Market conditions are considered to be balanced when the active listings-to-sales ratio is between 8 and 10 to 1. A ratio below 8 to 1 signifies a seller's market, while a ratio above 10 to 1 indicates a buyer's market.

From the first to second quarter of 2013, conditions eased in the single-family home and plex market segments, both of which became balanced. In fact, the average active listings-to-sales ratios for the last four quarters reached 8.8 to 1 for single-family houses and 8.4 to 1 in the case of plexes. Over the same period, conditions tightened in the condominium segment, but this market remained favourable to buyers, with an active listings-to-sales ratio of 12.9 to 1.

Figure 3



Source: QFREB by the Centris® system

\* Last four quarters

## Beacons to guide you

CMHC HOUSING OUTLOOK CONFERENCES

### Québec

November 26 2013 • 7:45 a.m. to 11:30 a.m.

Capitole de Québec

### Montréal

November 28 2013 • 7:45 a.m. to 11:30 a.m.

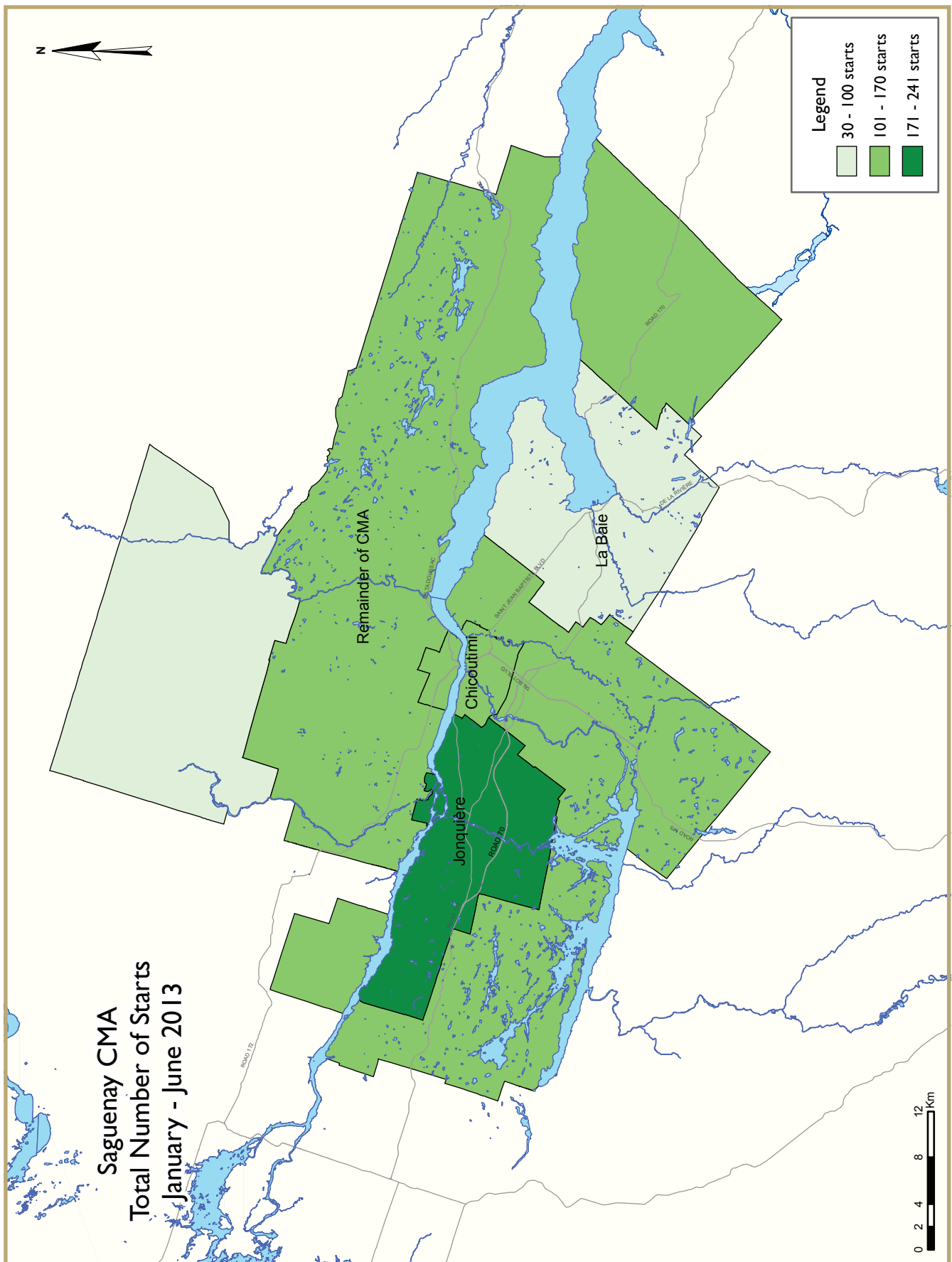
Palais des congrès de Montréal

For more information or to register:  
[www.cmhc.ca/conferenceregistration](http://www.cmhc.ca/conferenceregistration)  
or 1-800-668-2642

*Housing market intelligence you can count on*

Canada

CMHC SCHL  
HOME TO CANADIANS



## HOUSING NOW REPORT TABLES

### Available in ALL reports:

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

### Available in SELECTED Reports:

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

### SYMBOLS

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

**Table 1: Housing Activity Summary of Saguenay CMA**  
**Second Quarter 2013**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Q2 2013	126	82	43	0	0	16	0	85	352
Q2 2012	169	72	22	0	4	20	0	80	367
% Change	-25.4	13.9	95.5	n/a	-100.0	-20.0	n/a	6.3	-4.1
Year-to-date 2013	146	102	58	0	0	26	0	176	508
Year-to-date 2012	185	108	30	0	4	20	0	154	501
% Change	-21.1	-5.6	93.3	n/a	-100.0	30.0	n/a	14.3	1.4
UNDER CONSTRUCTION									
Q2 2013	158	102	45	0	0	43	0	300	648
Q2 2012	199	102	30	0	8	20	0	221	580
% Change	-20.6	0.0	50.0	n/a	-100.0	115.0	n/a	35.7	11.7
COMPLETIONS									
Q2 2013	54	52	5	0	0	6	4	86	207
Q2 2012	46	26	10	0	0	0	0	89	171
% Change	17.4	100.0	-50.0	n/a	n/a	n/a	n/a	-3.4	21.1
Year-to-date 2013	119	92	11	0	0	26	4	98	350
Year-to-date 2012	113	52	10	0	0	14	0	105	294
% Change	5.3	76.9	10.0	n/a	n/a	85.7	n/a	-6.7	19.0
COMPLETED & NOT ABSORBED									
Q2 2013	8	30	5	0	4	23	n/a	n/a	70
Q2 2012	9	13	8	0	2	15	n/a	n/a	47
% Change	-11.1	130.8	-37.5	n/a	100.0	53.3	n/a	n/a	48.9
ABSORBED									
Q2 2013	54	51	14	0	1	4	n/a	n/a	124
Q2 2012	46	27	7	0	0	11	n/a	n/a	91
% Change	17.4	88.9	100.0	n/a	n/a	-63.6	n/a	n/a	36.3
Year-to-date 2013	118	79	21	0	1	13	n/a	n/a	232
Year-to-date 2012	113	49	9	0	1	24	n/a	n/a	196
% Change	4.4	61.2	133.3	n/a	0.0	-45.8	n/a	n/a	18.4

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

**Table 1.1: Housing Activity Summary by Submarket**  
**Second Quarter 2013**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Chicoutimi									
Q2 2013	18	24	10	0	0	16	0	16	84
Q2 2012	21	32	2	0	4	4	0	66	129
Jonquière									
Q2 2013	14	44	21	0	0	0	0	63	142
Q2 2012	30	12	14	0	0	16	0	10	82
La Baie									
Q2 2013	16	6	0	0	0	0	0	6	28
Q2 2012	33	4	2	0	0	0	0	0	39
Remainder of the CMA									
Q2 2013	78	8	12	0	0	0	0	0	98
Q2 2012	85	24	4	0	0	0	0	4	117
Saguenay CMA									
Q2 2013	126	82	43	0	0	16	0	85	352
Q2 2012	169	72	22	0	4	20	0	80	367
UNDER CONSTRUCTION									
Chicoutimi									
Q2 2013	24	40	12	0	0	21	0	181	278
Q2 2012	28	48	4	0	8	4	0	132	224
Jonquière									
Q2 2013	16	40	19	0	0	22	0	95	192
Q2 2012	31	24	14	0	0	16	0	74	159
La Baie									
Q2 2013	20	6	0	0	0	0	0	19	45
Q2 2012	36	4	2	0	0	0	0	0	42
Remainder of the CMA									
Q2 2013	98	16	14	0	0	0	0	5	133
Q2 2012	104	26	10	0	0	0	0	15	155
Saguenay CMA									
Q2 2013	158	102	45	0	0	43	0	300	648
Q2 2012	199	102	30	0	8	20	0	221	580

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

**Table 1.1: Housing Activity Summary by Submarket**  
**Second Quarter 2013**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Chicoutimi									
Q2 2013	10	4	0	0	0	0	0	28	42
Q2 2012	10	4	0	0	0	0	0	43	57
Jonquière									
Q2 2013	11	30	5	0	0	6	4	57	113
Q2 2012	8	12	6	0	0	0	0	16	42
La Baie									
Q2 2013	8	2	0	0	0	0	0	0	10
Q2 2012	1	4	0	0	0	0	0	4	9
Remainder of the CMA									
Q2 2013	25	16	0	0	0	0	0	1	42
Q2 2012	27	6	4	0	0	0	0	26	63
Saguenay CMA									
Q2 2013	54	52	5	0	0	6	4	86	207
Q2 2012	46	26	10	0	0	0	0	89	171
COMPLETED & NOT ABSORBED									
Chicoutimi									
Q2 2013	1	9	0	0	4	4	n/a	n/a	18
Q2 2012	2	3	1	0	0	15	n/a	n/a	21
Jonquière									
Q2 2013	3	14	4	0	0	19	n/a	n/a	40
Q2 2012	1	5	2	0	2	0	n/a	n/a	10
La Baie									
Q2 2013	1	1	0	0	0	0	n/a	n/a	2
Q2 2012	0	3	0	0	0	0	n/a	n/a	3
Remainder of the CMA									
Q2 2013	3	6	1	0	0	0	n/a	n/a	10
Q2 2012	6	2	5	0	0	0	n/a	n/a	13
Saguenay CMA									
Q2 2013	8	30	5	0	4	23	n/a	n/a	70
Q2 2012	9	13	8	0	2	15	n/a	n/a	47

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



**Table 1.1: Housing Activity Summary by Submarket  
Second Quarter 2013**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Chicoutimi									
Q2 2013	10	9	0	0	0	1	n/a	n/a	20
Q2 2012	10	4	1	0	0	4	n/a	n/a	19
Jonquière									
Q2 2013	9	29	14	0	1	3	n/a	n/a	56
Q2 2012	8	16	4	0	0	0	n/a	n/a	28
La Baie									
Q2 2013	9	1	0	0	0	0	n/a	n/a	10
Q2 2012	1	1	0	0	0	1	n/a	n/a	3
Remainder of the CMA									
Q2 2013	26	12	0	0	0	0	n/a	n/a	38
Q2 2012	27	6	2	0	0	6	n/a	n/a	41
Saguenay CMA									
Q2 2013	54	51	14	0	1	4	n/a	n/a	124
Q2 2012	46	27	7	0	0	11	n/a	n/a	91

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

**Table 2: Starts by Submarket and by Dwelling Type**  
**Second Quarter 2013**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	% Change
Chicoutimi	18	21	24	32	0	4	42	72	84	129	-34.9
Jonquière	14	30	44	12	15	12	69	28	142	82	73.2
La Baie	16	33	6	4	0	0	6	2	28	39	-28.2
Remainder of the CMA	78	85	8	24	0	0	12	8	98	117	-16.2
<b>Saguenay CMA</b>	<b>126</b>	<b>169</b>	<b>82</b>	<b>72</b>	<b>15</b>	<b>16</b>	<b>129</b>	<b>110</b>	<b>352</b>	<b>367</b>	<b>-4.1</b>

**Table 2.1: Starts by Submarket and by Dwelling Type**  
**January - June 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
Chicoutimi	24	28	26	38	0	4	58	132	108	202	-46.5
Jonquière	20	31	46	30	26	12	149	44	241	117	106.0
La Baie	16	33	8	6	0	0	6	2	30	41	-26.8
Remainder of the CMA	86	93	22	34	0	0	21	14	129	141	-8.5
<b>Saguenay CMA</b>	<b>146</b>	<b>185</b>	<b>102</b>	<b>108</b>	<b>26</b>	<b>16</b>	<b>234</b>	<b>192</b>	<b>508</b>	<b>501</b>	<b>1.4</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012
Chicoutimi	0	4	0	0	26	6	16	66
Jonquière	15	12	0	0	6	18	63	10
La Baie	0	0	0	0	0	2	6	0
Remainder of the CMA	0	0	0	0	12	4	0	4
<b>Saguenay CMA</b>	<b>15</b>	<b>16</b>	<b>0</b>	<b>0</b>	<b>44</b>	<b>30</b>	<b>85</b>	<b>80</b>

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market**  
**January - June 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
Chicoutimi	0	4	0	0	26	8	32	124
Jonquière	26	12	0	0	16	18	133	26
La Baie	0	0	0	0	0	2	6	0
Remainder of the CMA	0	0	0	0	16	10	5	4
<b>Saguenay CMA</b>	<b>26</b>	<b>16</b>	<b>0</b>	<b>0</b>	<b>58</b>	<b>38</b>	<b>176</b>	<b>154</b>

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market  
Second Quarter 2013**

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012
Chicoutimi	52	55	16	8	16	66	84	129
Jonquière	79	56	0	16	63	10	142	82
La Baie	22	39	0	0	6	0	28	39
Remainder of the CMA	98	113	0	0	0	4	98	117
<b>Saguenay CMA</b>	<b>251</b>	<b>263</b>	<b>16</b>	<b>24</b>	<b>85</b>	<b>80</b>	<b>352</b>	<b>367</b>

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Chicoutimi	60	70	16	8	32	124	108	202
Jonquière	98	75	10	16	133	26	241	117
La Baie	24	41	0	0	6	0	30	41
Remainder of the CMA	124	137	0	0	5	4	129	141
<b>Saguenay CMA</b>	<b>306</b>	<b>323</b>	<b>26</b>	<b>24</b>	<b>176</b>	<b>154</b>	<b>508</b>	<b>501</b>

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type**  
**Second Quarter 2013**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	% Change
Chicoutimi	10	10	4	4	0	0	28	43	42	57	-26.3
Jonquière	11	8	30	12	7	4	65	18	113	42	169.0
La Baie	8	1	2	4	0	0	0	4	10	9	11.1
Remainder of the CMA	25	27	16	6	0	0	1	30	42	63	-33.3
<b>Saguenay CMA</b>	<b>54</b>	<b>46</b>	<b>52</b>	<b>26</b>	<b>7</b>	<b>4</b>	<b>94</b>	<b>95</b>	<b>207</b>	<b>171</b>	<b>21.1</b>

**Table 3.1: Completions by Submarket and by Dwelling Type**  
**January - June 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
Chicoutimi	19	21	20	10	0	0	42	65	81	96	-15.6
Jonquière	24	14	48	24	11	4	83	18	166	60	176.7
La Baie	18	7	4	6	0	0	0	4	22	17	29.4
Remainder of the CMA	58	71	20	12	0	0	3	38	81	121	-33.1
<b>Saguenay CMA</b>	<b>119</b>	<b>113</b>	<b>92</b>	<b>52</b>	<b>11</b>	<b>4</b>	<b>128</b>	<b>125</b>	<b>350</b>	<b>294</b>	<b>19.0</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012
Chicoutimi	0	0	0	0	0	0	28	43
Jonquière	3	4	4	0	8	2	57	16
La Baie	0	0	0	0	0	0	0	4
Remainder of the CMA	0	0	0	0	0	4	1	26
<b>Saguenay CMA</b>	<b>3</b>	<b>4</b>	<b>4</b>	<b>0</b>	<b>8</b>	<b>6</b>	<b>86</b>	<b>89</b>

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market  
January - June 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
Chicoutimi	0	0	0	0	4	10	38	55
Jonquière	7	4	4	0	26	2	57	16
La Baie	0	0	0	0	0	0	0	4
Remainder of the CMA	0	0	0	0	0	8	3	30
<b>Saguenay CMA</b>	<b>7</b>	<b>4</b>	<b>4</b>	<b>0</b>	<b>30</b>	<b>20</b>	<b>98</b>	<b>105</b>

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market  
Second Quarter 2013**

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012
Chicoutimi	14	14	0	0	28	43	42	57
Jonquière	46	26	6	0	61	16	113	42
La Baie	10	5	0	0	0	4	10	9
Remainder of the CMA	41	37	0	0	1	26	42	63
<b>Saguenay CMA</b>	<b>111</b>	<b>82</b>	<b>6</b>	<b>0</b>	<b>90</b>	<b>89</b>	<b>207</b>	<b>171</b>

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Chicoutimi	39	31	4	10	38	55	81	96
Jonquière	83	44	22	0	61	16	166	60
La Baie	22	13	0	0	0	4	22	17
Remainder of the CMA	78	87	0	4	3	30	81	121
<b>Saguenay CMA</b>	<b>222</b>	<b>175</b>	<b>26</b>	<b>14</b>	<b>102</b>	<b>105</b>	<b>350</b>	<b>294</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$200,000		\$200,000 - \$249,999		\$250,000 - \$299,999		\$300,000 - \$349,999		\$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Chicoutimi													
Q2 2013	0	0.0	5	50.0	3	30.0	0	0.0	2	20.0	10	237,500	268,500
Q2 2012	1	10.0	4	40.0	2	20.0	1	10.0	2	20.0	10	261,536	291,382
Year-to-date 2013	2	10.5	8	42.1	5	26.3	1	5.3	3	15.8	19	225,000	263,000
Year-to-date 2012	2	10.0	8	40.0	4	20.0	2	10.0	4	20.0	20	256,548	290,413
Jonquière													
Q2 2013	0	0.0	4	44.4	3	33.3	2	22.2	0	0.0	9	--	--
Q2 2012	4	50.0	3	37.5	0	0.0	1	12.5	0	0.0	8	--	--
Year-to-date 2013	1	4.5	14	63.6	3	13.6	4	18.2	0	0.0	22	229,000	239,591
Year-to-date 2012	10	71.4	3	21.4	0	0.0	1	7.1	0	0.0	14	172,500	187,029
La Baie													
Q2 2013	4	50.0	2	25.0	2	25.0	0	0.0	0	0.0	8	--	--
Q2 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	10	55.6	2	11.1	2	11.1	3	16.7	1	5.6	18	195,000	218,206
Year-to-date 2012	1	14.3	2	28.6	3	42.9	1	14.3	0	0.0	7	--	--
Remainder of the CMA													
Q2 2013	8	30.8	7	26.9	6	23.1	5	19.2	0	0.0	26	225,000	232,869
Q2 2012	13	52.0	8	32.0	2	8.0	1	4.0	1	4.0	25	190,000	194,629
Year-to-date 2013	17	29.8	24	42.1	10	17.5	5	8.8	1	1.8	57	200,000	220,695
Year-to-date 2012	33	51.6	17	26.6	7	10.9	4	6.3	3	4.7	64	192,500	205,824
Saguenay CMA													
Q2 2013	12	22.6	18	34.0	14	26.4	7	13.2	2	3.8	53	225,000	237,903
Q2 2012	18	40.9	15	34.1	5	11.4	3	6.8	3	6.8	44	209,000	221,658
Year-to-date 2013	30	25.9	48	41.4	20	17.2	13	11.2	5	4.3	116	221,000	230,822
Year-to-date 2012	46	43.8	30	28.6	14	13.3	8	7.6	7	6.7	105	200,000	221,566

Source: CMHC (Market Absorption Survey)



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

Submarket	Q2 2013	Q2 2012	% Change	YTD 2013	YTD 2012	% Change
Chicoutimi	268,500	291,382	-7.9	263,000	290,413	-9.4
Jonquière	--	--	n/a	239,591	187,029	28.1
La Baie	--	--	n/a	218,206	--	n/a
Remainder of the CMA	232,869	194,629	19.6	220,695	205,824	7.2
<b>Saguenay CMA</b>	<b>237,903</b>	<b>221,658</b>	<b>7.3</b>	<b>230,822</b>	<b>221,566</b>	<b>4.2</b>

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity<sup>1</sup> for Saguenay

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price (\$)	Active Listings to Sales Ratio <sup>2</sup>	Last Four Quarters <sup>3</sup>	
						Average Price <sup>2</sup> (\$)	Active Listings to Sales Ratio <sup>2</sup>
<b>SINGLE FAMILY*</b>							
Q2 2013	373	607	973	197,518	7.8	189,380	8.8
Q2 2012	444	609	774	193,341	5.2	184,036	6.5
% Change	-16.0	-0.3	25.7	2.2	n/a	2.9	n/a
YTD 2013	623	1,258	902	193,281	8.7	n/a	n/a
YTD 2012	747	1,254	738	187,245	5.9	n/a	n/a
% Change	-16.6	0.3	22.2	3.2	n/a	n/a	n/a
<b>CONDOMINIUMS*</b>							
Q2 2013	29	--	106	--	--	--	12.9
Q2 2012	24	--	116	--	--	--	11.5
% Change	20.8	n/a	-8.6	n/a	n/a	n/a	n/a
YTD 2013	47	--	100	166,745	12.8	n/a	n/a
YTD 2012	48	--	103	166,787	12.8	n/a	n/a
% Change	-2.1	n/a	-2.4	0.0	n/a	n/a	n/a
<b>PLEX*</b>							
Q2 2013	40	--	100	--	7.5	--	8.4
Q2 2012	52	--	95	--	5.5	--	6.7
% Change	-23.1	n/a	5.3	n/a	n/a	n/a	n/a
YTD 2013	80	--	98	193,090	7.4	n/a	n/a
YTD 2012	89	--	92	195,009	6.2	n/a	n/a
% Change	-10.1	n/a	7.1	-1.0	n/a	n/a	n/a
<b>TOTAL</b>							
Q2 2013	442	724	1,181	187,615	8.0	186,055	9.0
Q2 2012	521	733	988	192,367	5.7	183,772	6.8
% Change	-15.2	-1.2	19.5	-2.5	n/a	1.2	n/a
YTD 2013	750	1,511	1,101	191,844	8.8	n/a	n/a
YTD 2012	885	1,531	935	186,819	6.3	n/a	n/a
% Change	-15.3	-1.3	17.8	2.7	n/a	n/a	n/a

<sup>1</sup> Source: QFREB by the Centris® system<sup>2</sup> Calculations: CMHC.<sup>3</sup> 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 Centris® for the definitions.

\*\* Observed change greater than 100%.

**Table 6: Economic Indicators**  
**Second Quarter 2013**

		Interest Rates			NHPI, Total, (Quebec) 2007=100	CPI (Quebec) 2002 =100	Saguenay 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	115.7	119.7	70.5	5.5	59.0	755
	February	595	3.20	5.24	116.0	120.4	70.9	6.2	59.7	760
	March	595	3.20	5.24	116.2	120.8	71.4	6.2	60.0	760
	April	607	3.20	5.44	116.2	121.3	72.2	6.1	60.8	759
	May	601	3.20	5.34	116.3	121.1	72.9	6.3	61.3	772
	June	595	3.20	5.24	116.4	120.6	74.3	6.3	62.6	772
	July	595	3.10	5.24	116.5	120.5	74.3	6.7	62.8	774
	August	595	3.10	5.24	116.7	120.9	73.9	7.0	62.7	784
	September	595	3.10	5.24	116.7	120.9	73.0	7.5	62.3	790
	October	595	3.10	5.24	117.1	121.3	71.6	8.3	61.6	796
	November	595	3.10	5.24	117.3	121.1	70.9	8.3	61.1	796
	December	595	3.00	5.24	117.3	120.5	69.8	9.8	61.2	795
2013	January	595	3.00	5.24	117.3	120.4	70.0	9.6	61.1	796
	February	595	3.00	5.24	117.5	122.1	70.3	9.5	61.3	790
	March	590	3.00	5.14	117.5	121.8	70.6	7.8	60.5	793
	April	590	3.00	5.14	117.4	121.8	71.5	7.5	61.1	790
	May	590	3.00	5.14	117.6	121.9	71.8	7.1	61.1	786
	June	590	3.14	5.14		121.8	71.3	7.5	60.9	785
	July									
	August									
	September									
	October									
	November									
	December									

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

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

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

## METHODOLOGY

### Starts & Completions Survey Methodology

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

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 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 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.

## CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 65 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable housing solutions that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at [www.cmhc.ca](http://www.cmhc.ca) or follow us on [Twitter](#), [YouTube](#) and [Flickr](#).

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.

Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to [www.cmhc.ca/housingmarketinformation](http://www.cmhc.ca/housingmarketinformation)

For more information on MAC and the wealth of housing market information available to you, visit us today at [www.cmhc.ca/housingmarketinformation](http://www.cmhc.ca/housingmarketinformation)

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

©2013 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

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

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

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

For permission, please provide CHIC with the following information:

Publication's name, year and date of issue.

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

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

# Housing market intelligence you can count on



## FREE REPORTS AVAILABLE ON-LINE

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

**Get the market intelligence you need today!**

**Click [www.cmhc.ca/housingmarketinformation](http://www.cmhc.ca/housingmarketinformation) to view, download or subscribe.**

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

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

## Download CMHC's 2013 Mortgage Consumer Survey!

- Get a unique perspective on attitudes and behaviours of recent mortgage consumers.
- Find out just how easy it is to leverage the survey findings.
- Identify opportunities and build stronger relationships with your clients.

Download it today at [www.cmhc.ca/2013survey](http://www.cmhc.ca/2013survey)

