HOUSING MARKET INFORMATION

HOUSING NOW
Kelowna CMA

CANADA MORTGAGE AND HOUSING CORPORATION

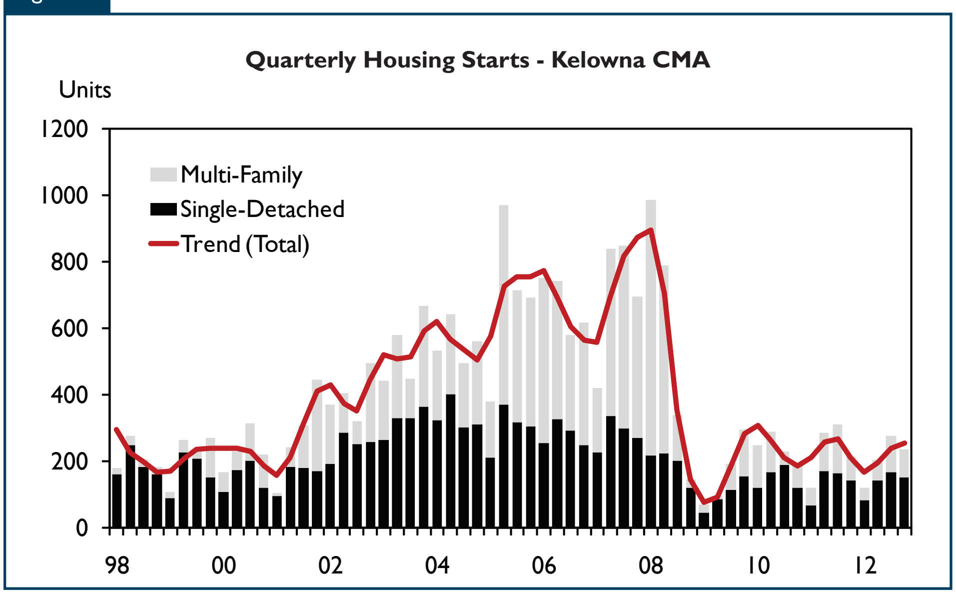
Date Released: January 2013

New Home Construction

Kelowna area housing starts totalled 836 homes in 2012 compared to 934 homes in 2011. Fewer rental and condominium apartment starts accounted for the decline. Starts of single-detached homes were similar to levels recorded in 2011. Kelowna's new home construction market closed 2012 on a positive note with fourth quarter single-detached and multiple-family starts increasing slightly from the same three month period in 2011. Moderating employment and competition from the existing home market were key factors underlying lower levels of new home construction in 2012.

Starts of single-detached homes have been relatively stable, totalling five to

Figure 1



Source: CMHC.

Table of Contents

Canada

25 years of housing market intelligence you can count on

CMHC SCHL
HOME TO CANADIANS

six hundred units per annum for the third consecutive year in 2012. Lower lot prices and construction costs have enabled builders to better compete with the existing home market. Builders and home buyers have also benefited from a wider selection of building lots than in recent years.

Buyer preferences recorded little change in 2012. Sales of new detached homes priced at more than $500,000 increased slightly compared to the previous year. Growth in demand for less costly detached homes flattened out after steadily rising through the second half of 2010 and in 2011. The average and median new detached home price edged higher in 2012 reflecting a few more sales of higher priced homes.

Multiple-family starts were lower in 2012 than in 2011. New condominiums continued to face strong price competition from the existing home market in 2012, including lower priced single and semi-detached homes. Reduced demand for resort homes and second residences has contributed to lower levels of multiple-family starts compared to previous years.

With few exceptions, builders of multiple-family housing have focused on smaller, home owner-oriented attached housing projects during the past eighteen months rather than large apartment condominiums. Starts of ownership semi-detached and townhouse units totalled 194 homes in 2012, up from 157 homes the previous year. This type of project is more easily released to the market in phases. New projects are targeting mainly local buyers rather than out-of-region investors and second home buyers. Demand has been strongest for moderately priced multiple-family homes.

Apartment condominium construction has been slower to rebound with only one larger project starting in 2012. The inventory of new, completed and unoccupied apartment condominium units has come down, declining to 77 units in December 2012 from 419 units in April 2010. Although condominium absorption has picked up in response to price reductions and other builder incentives, several auctions of buildings in receivership and conversions of buildings to rental tenure were also factors contributing to lower inventories. Recent proposals have targeted niche market locations and buyer groups rather than the broader marketplace.

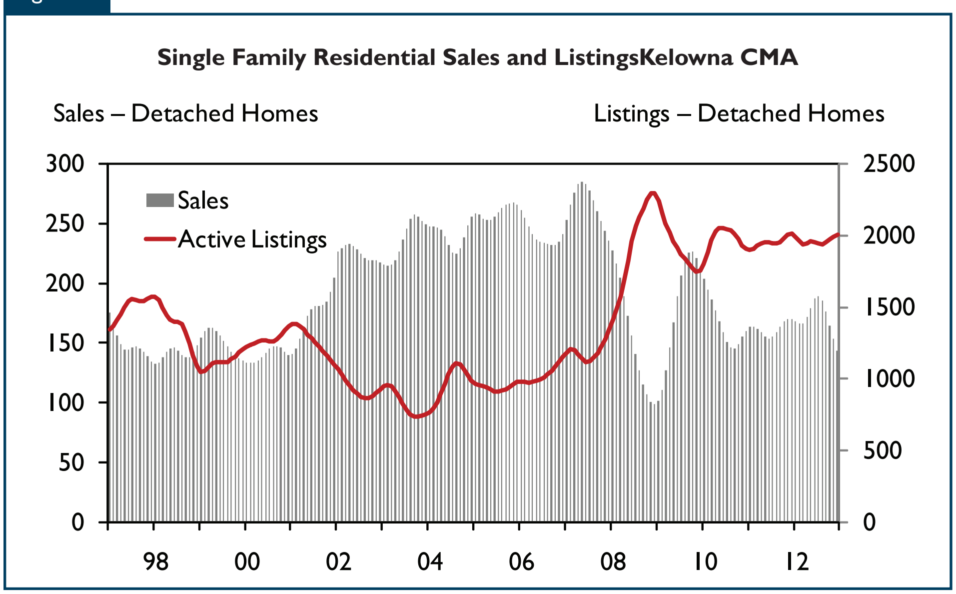
MLS®[1] Home Market

Kelowna area MLS® home sales moved higher in 2012, with single detached, townhouse and apartment condominium sales increasing from 2011 levels. Townhouse and apartment condominiums recorded the biggest percentage gains. Favourable mortgage interest rates, stable prices and an ample supply of units listed for sale contributed to higher levels of sales. Sales have trended slightly lower in recent months after steadily rising since mid 2011. Fourth quarter residential sales were three per cent lower than the same three month period in 2011.

Despite a few more sales of mid and higher priced single-family homes this year than last, the focus of demand was moderately priced homes in 2012. Single-family homes (detached and semi-detached units) priced at less than $400,000 represented 40 and 38 per cent of home sales in 2012 and 2011 respectively. This price range accounted for only 24 per cent of sales in 2008.

The supply of homes listed for sale and new listing activity, while trending slightly lower in 2012, remained at high levels. This means that home buyers continued to benefit from price competition among sellers.

Figure 2

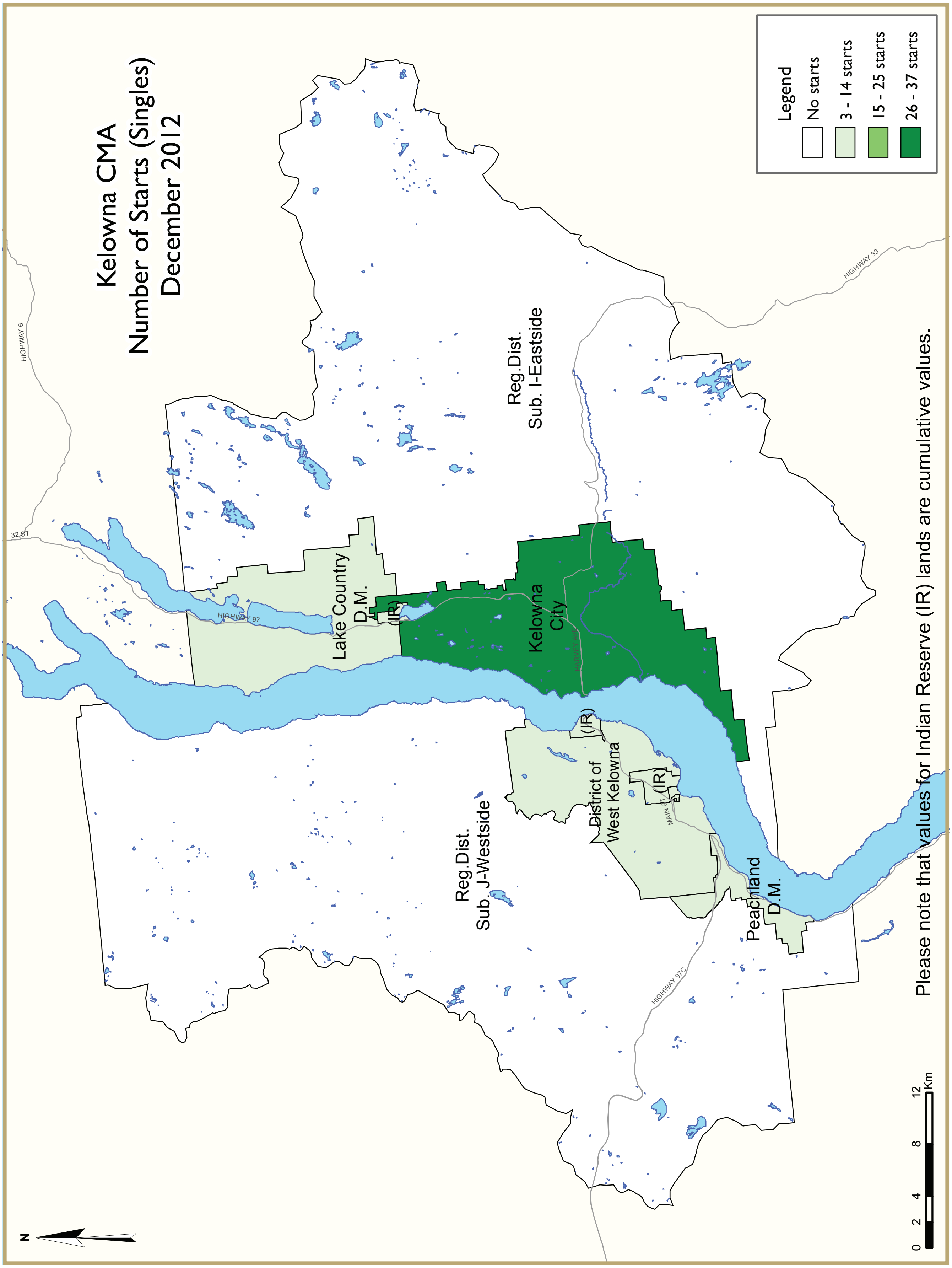


Source: OMREB. MLS® Multiple Listing Service (MLS®) is a registered certification mark owned by the Canadian Real Estate Association. Data is seasonally adjusted.

[1] MLS® is a registered certification mark of the Canadian Real Estate Association (CREA)

Despite rising sales and reduced listing activity, flat prices kept Kelowna's resale home market in a buyers' market position in 2012.

Modest growth in demand coupled with high levels of supply dampened upward pressure on prices in 2012. The annual average MLS® single-detached home price stabilized, edging down one per cent in 2012 from the previous year, while apartment condominium prices moved lower. The price trend for both single-detached homes and apartment condominiums is essentially flat, moving slightly higher in recent months.


Kelowna CMA
Number of Starts (Singles)
December 2012
Legend
No starts
3 - 14 starts
15 - 25 starts
26 - 37 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
Reg.Dist.
Sub. J-Westside
District of
West Kelowna
(IR)
(IR)
Peachland
D.M.
HIGHWAY 6
HIGHWAY 33
HIGHWAY 97
HIGHWAY 97C
MAIN ST.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12
Km

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 Kelowna CMA December 2012									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
December 2012	66	6	0	0	17	0	3	3	95
December 2011	47	10	0	0	8	0	2	8	75
% Change	40.4	-40.0	n/a	n/a	112.5	n/a	50.0	-62.5	26.7
Year-to-date 2012	526	68	7	0	119	48	18	50	836
Year-to-date 2011	501	75	0	0	82	96	60	120	934
% Change	5.0	-9.3	n/a	n/a	45.1	-50.0	-70.0	-58.3	-10.5
UNDER CONSTRUCTION									
December 2012	410	60	7	0	135	268	18	27	925
December 2011	413	65	6	0	97	317	48	97	1,043
% Change	-0.7	-7.7	16.7	n/a	39.2	-15.5	-62.5	-72.2	-11.3
COMPLETIONS									
December 2012	50	16	0	0	12	0	1	3	82
December 2011	58	2	0	0	4	82	3	7	156
% Change	-13.8	**	n/a	n/a	200.0	-100.0	-66.7	-57.1	-47.4
Year-to-date 2012	529	73	6	0	81	11	48	223	971
Year-to-date 2011	533	56	0	2	110	88	35	293	1,117
% Change	-0.8	30.4	n/a	-100.0	-26.4	-87.5	37.1	-23.9	-13.1
COMPLETED & NOT ABSORBED									
December 2012	106	24	0	0	51	77	6	4	268
December 2011	127	20	0	1	90	257	6	1	502
% Change	-16.5	20.0	n/a	-100.0	-43.3	-70.0	0.0	**	-46.6
ABSORBED									
December 2012	41	13	0	0	7	39	1	2	103
December 2011	57	2	0	1	3	91	3	7	164
% Change	-28.1	**	n/a	-100.0	133.3	-57.1	-66.7	-71.4	-37.2
Year-to-date 2012	547	67	6	1	120	191	53	171	1,156
Year-to-date 2011	531	47	0	4	119	239	23	211	1,174
% Change	3.0	42.6	n/a	-75.0	0.8	-20.1	130.4	-19.0	-1.5

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket December 2012									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Kelowna City									
December 2012	34	4	0	0	17	0	3	2	60
December 2011	20	2	0	0	8	0	2	7	39
Lake Country D.M.									
December 2012	8	0	0	0	0	0	0	1	9
December 2011	5	0	0	0	0	0	0	1	6
District of West Kelowna									
December 2012	10	0	0	0	0	0	0	0	10
December 2011	7	2	0	0	0	0	0	0	9
Peachland D.M.									
December 2012	3	0	0	0	0	0	0	0	3
December 2011	1	0	0	0	0	0	0	0	1
Reg. Dist. Sub. J - Westside									
December 2012	0	0	0	0	0	0	0	0	0
December 2011	5	0	0	0	0	0	0	0	5
Reg. Dist. Sub. I - Eastside									
December 2012	0	2	0	0	0	0	0	0	2
December 2011	0	4	0	0	0	0	0	0	4
Indian Reserves									
December 2012	11	0	0	0	0	0	0	0	11
December 2011	9	2	0	0	0	0	0	0	11
Kelowna CMA									
December 2012	66	6	0	0	17	0	3	3	95
December 2011	47	10	0	0	8	0	2	8	75

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket December 2012									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Kelowna City									
December 2012	201	18	7	0	88	268	18	17	617
December 2011	206	15	6	0	63	317	46	91	744
Lake Country D.M.									
December 2012	52	4	0	0	0	0	0	10	66
December 2011	42	16	0	0	4	0	0	6	68
District of West Kelowna									
December 2012	72	10	0	0	22	0	0	0	104
December 2011	74	4	0	0	9	0	1	0	88
Peachland D.M.									
December 2012	20	0	0	0	4	0	0	0	24
December 2011	16	0	0	0	0	0	1	0	17
Reg. Dist. Sub. J - Westside									
December 2012	19	0	0	0	0	0	0	0	19
December 2011	18	0	0	0	0	0	0	0	18
Reg. Dist. Sub. I - Eastside									
December 2012	5	8	0	0	0	0	0	0	13
December 2011	10	8	0	0	0	0	0	0	18
Indian Reserves									
December 2012	41	20	0	0	21	0	0	0	82
December 2011	47	22	0	0	21	0	0	0	90
Kelowna CMA									
December 2012	410	60	7	0	135	268	18	27	925
December 2011	413	65	6	0	97	317	48	97	1,043

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket December 2012									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kelowna City									
December 2012	33	4	0	0	12	0	1	2	52
December 2011	33	2	0	0	4	0	3	2	44
Lake Country D.M.									
December 2012	2	2	0	0	0	0	0	0	4
December 2011	12	0	0	0	0	0	0	5	17
District of West Kelowna									
December 2012	13	2	0	0	0	0	0	1	16
December 2011	4	0	0	0	0	0	0	0	4
Peachland D.M.									
December 2012	0	0	0	0	0	0	0	0	0
December 2011	1	0	0	0	0	0	0	0	1
Reg. Dist. Sub. J - Westside									
December 2012	0	0	0	0	0	0	0	0	0
December 2011	6	0	0	0	0	0	0	0	6
Reg. Dist. Sub. I - Eastside									
December 2012	0	0	0	0	0	0	0	0	0
December 2011	0	0	0	0	0	0	0	0	0
Indian Reserves									
December 2012	2	8	0	0	0	0	0	0	10
December 2011	2	0	0	0	0	82	0	0	84
Kelowna CMA									
December 2012	50	16	0	0	12	0	1	3	82
December 2011	58	2	0	0	4	82	3	7	156

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket December 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									
Kelowna City									
December 2012	53	10	0	0	39	63	6	3	174
December 2011	74	9	0	1	61	181	6	1	333
Lake Country D.M.									
December 2012	7	3	0	0	7	5	0	1	23
December 2011	15	7	0	0	8	6	0	0	36
District of West Kelowna									
December 2012	35	4	0	0	2	9	0	0	50
December 2011	29	4	0	0	11	70	0	0	114
Peachland D.M.									
December 2012	2	2	0	0	0	0	0	0	4
December 2011	4	0	0	0	5	0	0	0	9
Reg. Dist. Sub. J - Westside									
December 2012	1	0	0	0	0	0	0	0	1
December 2011	1	0	0	0	0	0	0	0	1
Reg. Dist. Sub. I - Eastside									
December 2012	0	0	0	0	0	0	0	0	0
December 2011	0	0	0	0	0	0	0	0	0
Indian Reserves									
December 2012	8	5	0	0	3	0	0	0	16
December 2011	4	0	0	0	5	0	0	0	9
Kelowna CMA									
December 2012	106	24	0	0	51	77	6	4	268
December 2011	127	20	0	1	90	257	6	1	502

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Kelowna City									
December 2012	26	3	0	0	7	4	1	1	42
December 2011	31	2	0	0	2	8	3	1	47
Lake Country D.M.									
December 2012	2	3	0	0	0	0	0	0	5
December 2011	11	0	0	0	0	0	0	6	17
District of West Kelowna									
December 2012	12	0	0	0	0	35	0	1	48
December 2011	6	0	0	1	0	1	0	0	8
Peachland D.M.									
December 2012	0	0	0	0	0	0	0	0	0
December 2011	1	0	0	0	0	0	0	0	1
Reg. Dist. Sub. J - Westside									
December 2012	0	0	0	0	0	0	0	0	0
December 2011	6	0	0	0	0	0	0	0	6
Reg. Dist. Sub. I - Eastside									
December 2012	0	0	0	0	0	0	0	0	0
December 2011	0	0	0	0	0	0	0	0	0
Indian Reserves									
December 2012	1	7	0	0	0	0	0	0	8
December 2011	2	0	0	0	1	82	0	0	85
Kelowna CMA									
December 2012	41	13	0	0	7	39	1	2	103
December 2011	57	2	0	1	3	91	3	7	164

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Kelowna 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	526	68	7	0	119	48	18	50	836
% Change	5.0	-9.3	n/a	n/a	45.1	-50.0	-70.0	-58.3	-10.5
2011	501	75	0	0	82	96	60	120	934
% Change	-10.2	50.0	-100.0	-100.0	0.0	**	140.0	-43.4	-2.4
2010	558	50	6	12	82	12	25	212	957
% Change	50.4	150.0	n/a	0.0	-11.8	-88.7	0.0	**	45.7
2009	371	20	0	12	93	106	25	30	657
% Change	-47.5	**	n/a	-47.8	-69.3	-90.6	-28.6	-49.2	-70.9
2008	707	2	0	23	303	1,128	35	59	2,257
% Change	-32.2	n/a	n/a	-45.2	-9.0	-14.0	-22.2	96.7	-19.5
2007	1,043	0	0	42	333	1,312	45	30	2,805
% Change	1.7	n/a	n/a	27.3	-23.1	15.9	-33.8	n/a	4.2
2006	1,026	0	0	33	433	1,132	68	0	2,692
% Change	-10.5	-100.0	n/a	**	63.4	0.7	15.3	-100.0	-2.3
2005	1,147	44	0	8	265	1,124	59	108	2,755
% Change	-10.3	-66.7	-100.0	n/a	61.6	143.8	-25.3	5.9	23.9
2004	1,279	132	7	0	164	461	79	102	2,224
% Change	1.1	40.4	0.0	n/a	**	-30.6	163.3	88.9	4.1
2003	1,265	94	7	0	23	664	30	54	2,137

Source: CMHC (Starts and Completions Survey)

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	% Change
Table 2: Starts by Submarket and by Dwelling Type December 2012											
Black Mountain	7	0	0	0	0	0	0	0	7	0	n/a
Dilworth Mountain	0	0	4	2	0	0	0	0	4	2	100.0
Ellison/Joe Rich	0	0	2	4	0	0	0	0	2	4	-50.0
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	5	1	0	0	9	8	0	5	14	14	0.0
Kelowna Core Area	1	2	0	0	0	0	0	1	1	3	-66.7
Lake Country	8	5	0	0	0	0	1	1	9	6	50.0
Lakeview Heights	2	2	0	2	0	0	0	0	2	4	-50.0
Lower Mission	1	4	0	0	0	0	0	0	1	4	-75.0
North Glenmore	5	2	0	0	0	0	2	1	7	3	133.3
Peachland	3	1	0	0	0	0	0	0	3	1	200.0
Rutland	2	2	0	0	8	0	0	0	10	2	**
Southeast Kelowna	6	1	0	0	0	0	0	0	6	1	**
Shannon Lake	6	4	0	0	0	0	0	0	6	4	50.0
Upper Mission	10	10	0	0	0	0	0	0	10	10	0.0
Westbank	2	2	0	0	0	0	0	0	2	2	0.0
West Kelowna	0	0	0	0	0	0	0	0	0	0	n/a
Westside	0	4	0	0	0	0	0	0	0	4	-100.0
Indian Reserves	11	9	0	2	0	0	0	0	11	11	0.0
Kelowna CMA	69	49	6	10	17	8	3	8	95	75	26.7

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
Table 2.1: Starts by Submarket and by Dwelling Type January - December 2012											
Black Mountain	38	36	0	4	4	0	2	0	44	40	10.0
Dilworth Mountain	5	4	8	16	0	0	0	30	13	50	-74.0
Ellison/Joe Rich	4	11	8	8	0	0	0	0	12	19	-36.8
Glenrosa	1	0	0	0	0	0	0	0	1	0	n/a
Glenmore	32	43	0	0	55	43	0	6	87	92	-5.4
Kelowna Core Area	15	37	8	5	15	22	3	99	41	163	-74.8
Lake Country	67	65	2	16	0	10	18	22	87	113	-23.0
Lakeview Heights	22	22	2	2	0	0	0	0	24	24	0.0
Lower Mission	18	25	0	0	18	0	0	0	36	25	44.0
North Glenmore	51	29	2	2	0	0	65	6	118	37	**
Peachland	21	12	2	0	4	0	0	0	27	12	125.0
Rutland	12	20	2	4	17	12	8	52	39	88	-55.7
Southeast Kelowna	19	17	0	0	0	0	1	0	20	17	17.6
Shannon Lake	43	30	2	2	5	0	1	0	51	32	59.4
Upper Mission	97	89	0	0	0	0	0	1	97	90	7.8
Westbank	7	4	0	0	5	0	0	0	12	4	200.0
West Kelowna	23	25	6	0	3	9	0	0	32	34	-5.9
Westside	9	15	0	0	0	0	0	0	9	15	-40.0
Indian Reserves	60	55	26	24	0	0	0	0	86	79	8.9
Kelowna CMA	544	539	68	83	126	96	98	216	836	934	-10.5

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	% Change
Black Mountain	8	0	0	0	0	0	0	0	8	0	n/a
Dilworth Mountain	3	1	2	0	0	0	0	0	5	1	**
Ellison/Joe Rich	0	0	0	0	0	0	0	0	0	0	n/a
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	3	3	0	0	5	0	0	0	8	3	166.7
Kelowna Core Area	0	2	2	2	0	4	0	0	2	8	-75.0
Lake Country	2	12	2	0	0	0	0	5	4	17	-76.5
Lakeview Heights	2	0	0	0	0	0	0	0	2	0	n/a
Lower Mission	1	5	0	0	0	0	0	0	1	5	-80.0
North Glenmore	4	6	0	0	0	0	2	1	6	7	-14.3
Peachland	0	1	0	0	0	0	0	0	0	1	-100.0
Rutland	0	3	0	0	0	0	0	1	0	4	-100.0
Southeast Kelowna	2	0	0	0	0	0	0	0	2	0	n/a
Shannon Lake	8	1	2	0	0	0	1	0	11	1	**
Upper Mission	13	16	0	0	7	0	0	0	20	16	25.0
Westbank	0	1	0	0	0	0	0	0	0	1	-100.0
West Kelowna	3	2	0	0	0	0	0	0	3	2	50.0
Westside	0	6	0	0	0	0	0	0	0	6	-100.0
Indian Reserves	2	2	8	0	0	0	0	82	10	84	-88.1
Kelowna CMA	51	61	16	2	12	4	3	89	82	156	-47.4

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 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
Black Mountain	34	45	0	4	0	8	2	0	36	57	-36.8
Dilworth Mountain	5	9	4	26	0	0	30	30	39	65	-40.0
Ellison/Joe Rich	9	14	8	8	0	0	0	0	17	22	-22.7
Glenrosa	1	1	0	0	0	0	0	0	1	1	0.0
Glenmore	41	45	0	0	38	27	114	71	193	143	35.0
Kelowna Core Area	32	21	5	2	26	16	8	174	71	213	-66.7
Lake Country	57	90	14	18	4	6	14	16	89	130	-31.5
Lakeview Heights	26	25	2	0	0	0	0	0	28	25	12.0
Lower Mission	19	26	0	0	12	6	0	0	31	32	-3.1
North Glenmore	37	30	2	0	0	0	14	3	53	33	60.6
Peachland	18	11	2	0	0	0	0	0	20	11	81.8
Rutland	12	18	6	2	12	14	50	1	80	35	128.6
Southeast Kelowna	29	10	0	0	0	0	1	0	30	10	200.0
Shannon Lake	43	30	2	0	0	8	1	0	46	38	21.1
Upper Mission	99	93	0	2	7	7	0	1	106	103	2.9
Westbank	3	10	0	0	0	0	0	3	3	13	-76.9
West Kelowna	28	28	0	2	0	0	0	0	28	30	-6.7
Westside	6	21	0	0	0	0	0	0	6	21	-71.4
Indian Reserves	66	31	28	16	0	6	0	82	94	135	-30.4
Kelowna CMA	565	558	73	80	99	98	234	381	971	1,117	-13.1

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

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

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $499,999		$500,000 - $599,999		$600,000 - $749,999		$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Black Mountain													
December 2012	0	0.0	1	14.3	1	14.3	2	28.6	3	42.9	7	--	--
December 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	9	22.0	8	19.5	14	34.1	10	24.4	41	639,000	706,490
Year-to-date 2011	0	0.0	13	32.5	9	22.5	15	37.5	3	7.5	40	588,330	586,229
Dilworth Mountain													
December 2012	0	0.0	0	0.0	1	33.3	2	66.7	0	0.0	3	--	--
December 2011	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2012	0	0.0	0	0.0	1	20.0	4	80.0	0	0.0	5	--	--
Year-to-date 2011	0	0.0	0	0.0	1	11.1	7	77.8	1	11.1	9	--	--
Ellison/Joe Rich													
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	2	22.2	2	22.2	1	11.1	4	44.4	9	--	--
Year-to-date 2011	2	15.4	7	53.8	2	15.4	2	15.4	0	0.0	13	473,000	488,997
Glenrosa													
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Glenmore													
December 2012	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--
December 2011	0	0.0	2	66.7	0	0.0	1	33.3	0	0.0	3	--	--
Year-to-date 2012	0	0.0	3	7.1	5	11.9	12	28.6	22	52.4	42	782,187	846,500
Year-to-date 2011	0	0.0	4	8.7	6	13.0	13	28.3	23	50.0	46	752,845	1,175,270
Kelowna Core Area													
December 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
December 2011	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	--	--
Year-to-date 2012	1	4.5	7	31.8	7	31.8	5	22.7	2	9.1	22	533,750	697,135
Year-to-date 2011	0	0.0	5	38.5	2	15.4	1	7.7	5	38.5	13	569,700	901,819
Lake Country													
December 2012	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
December 2011	1	9.1	4	36.4	3	27.3	1	9.1	2	18.2	11	514,500	555,089
Year-to-date 2012	2	3.1	25	38.5	12	18.5	17	26.2	9	13.8	65	524,475	659,528
Year-to-date 2011	2	2.2	38	42.7	25	28.1	7	7.9	17	19.1	89	510,825	615,227
Lakeview Heights													
December 2012	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
December 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	1	4.0	2	8.0	3	12.0	19	76.0	25	1,049,000	1,246,752
Year-to-date 2011	0	0.0	1	3.8	2	7.7	2	7.7	21	80.8	26	894,000	1,066,267
Lower Mission													
December 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
December 2011	0	0.0	0	0.0	5	100.0	0	0.0	0	0.0	5	--	--
Year-to-date 2012	0	0.0	0	0.0	4	19.0	8	38.1	9	42.9	21	714,800	754,534
Year-to-date 2011	0	0.0	0	0.0	16	72.7	1	4.5	5	22.7	22	588,393	662,829

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range December 2012													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $499,999		$500,000 - $599,999		$600,000 - $749,999		$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
North Glenmore													
December 2012	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
December 2011	0	0.0	2	50.0	1	25.0	1	25.0	0	0.0	4	--	--
Year-to-date 2012	0	0.0	16	45.7	4	11.4	8	22.9	7	20.0	35	572,500	749,862
Year-to-date 2011	1	4.2	11	45.8	3	12.5	6	25.0	3	12.5	24	509,750	604,954
Peachland													
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2011	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2012	0	0.0	3	15.8	7	36.8	2	10.5	7	36.8	19	589,900	789,623
Year-to-date 2011	0	0.0	4	40.0	1	10.0	3	30.0	2	20.0	10	569,935	790,635
Rutland													
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2011	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2012	0	0.0	6	54.5	3	27.3	1	9.1	1	9.1	11	499,000	537,753
Year-to-date 2011	1	5.3	8	42.1	7	36.8	3	15.8	0	0.0	19	513,450	516,232
Southeast Kelowna													
December 2012	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
December 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	0	0.0	2	10.5	3	15.8	14	73.7	19	990,820	1,140,731
Year-to-date 2011	0	0.0	0	0.0	0	0.0	2	25.0	6	75.0	8	--	--
Shannon Lake													
December 2012	0	0.0	1	20.0	2	40.0	1	20.0	1	20.0	5	--	--
December 2011	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2012	0	0.0	10	25.6	21	53.8	7	17.9	1	2.6	39	554,131	561,220
Year-to-date 2011	2	6.1	15	45.5	10	30.3	3	9.1	3	9.1	33	493,395	526,643
Upper Mission													
December 2012	0	0.0	1	14.3	2	28.6	2	28.6	2	28.6	7	--	--
December 2011	0	0.0	2	14.3	0	0.0	2	14.3	10	71.4	14	1,111,750	1,258,156
Year-to-date 2012	0	0.0	20	20.2	19	19.2	16	16.2	44	44.4	99	695,500	875,230
Year-to-date 2011	0	0.0	11	11.7	12	12.8	22	23.4	49	52.1	94	778,110	932,122
Westbank													
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2011	0	0.0	3	75.0	1	25.0	0	0.0	0	0.0	4	--	--
Year-to-date 2012	0	0.0	0	0.0	2	66.7	0	0.0	1	33.3	3	--	--
Year-to-date 2011	0	0.0	7	63.6	4	36.4	0	0.0	0	0.0	11	493,500	479,369
West Kelowna													
December 2012	0	0.0	2	40.0	1	20.0	0	0.0	2	40.0	5	--	--
December 2011	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2012	1	3.8	11	42.3	6	23.1	1	3.8	7	26.9	26	512,198	661,367
Year-to-date 2011	4	13.8	14	48.3	1	3.4	3	10.3	7	24.1	29	465,000	731,697
Westside													
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2011	3	50.0	3	50.0	0	0.0	0	0.0	0	0.0	6	--	--
Year-to-date 2012	2	33.3	3	50.0	0	0.0	1	16.7	0	0.0	6	--	--
Year-to-date 2011	10	47.6	5	23.8	3	14.3	0	0.0	3	14.3	21	410,000	533,647

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range December 2012													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $499,999		$500,000 - $599,999		$600,000 - $749,999		$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Indian Reserves													
December 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
December 2011	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2012	38	63.3	6	10.0	11	18.3	5	8.3	0	0.0	60	369,875	407,073
Year-to-date 2011	25	92.6	2	7.4	0	0.0	0	0.0	0	0.0	27	333,270	315,363
Kelowna CMA													
December 2012	0	0.0	9	22.0	11	26.8	9	22.0	12	29.3	41	607,760	673,374
December 2011	6	10.3	22	37.9	10	17.2	6	10.3	14	24.1	58	517,250	717,988
Year-to-date 2012	44	8.0	122	22.3	116	21.2	108	19.7	158	28.8	548	589,450	737,419
Year-to-date 2011	47	8.8	145	27.2	104	19.5	90	16.9	148	27.7	534	574,900	734,110

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

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

Submarket	Dec 2012	Dec 2011	% Change	YTD 2012	YTD 2011	% Change
Black Mountain	--	--	n/a	706,490	586,229	20.5
Dilworth Mountain	--	--	n/a	--	--	n/a
Ellison/Joe Rich	--	--	n/a	--	488,997	n/a
Glenrosa	--	--	n/a	--	--	n/a
Glenmore	--	--	n/a	846,500	1,175,270	-28.0
Kelowna Core Area	--	--	n/a	697,135	901,819	-22.7
Lake Country	--	555,089	n/a	659,528	615,227	7.2
Lakeview Heights	--	--	n/a	1,246,752	1,066,267	16.9
Lower Mission	--	--	n/a	754,534	662,829	13.8
North Glenmore	--	--	n/a	749,862	604,954	24.0
Peachland	--	--	n/a	789,623	790,635	-0.1
Rutland	--	--	n/a	537,753	516,232	4.2
Southeast Kelowna	--	--	n/a	1,140,731	--	n/a
Shannon Lake	--	--	n/a	561,220	526,643	6.6
Upper Mission	--	1,258,156	n/a	875,230	932,122	-6.1
Westbank	--	--	n/a	--	479,369	n/a
West Kelowna	--	--	n/a	661,367	731,697	-9.6
Westside	--	--	n/a	--	533,647	n/a
Indian Reserves	--	--	n/a	407,073	315,363	29.1
Kelowna CMA	673,374	717,988	-6.2	737,419	734,110	0.5

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Kelowna
December 2012

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)
2011	January	118	1,480	8	489,723	21	285	7	312,232	32	676	5	270,098
	February	144	1,673	9	460,533	14	304	5	278,136	51	744	7	280,994
	March	196	1,836	11	505,155	34	319	11	344,567	55	765	7	239,418
	April	172	1,990	9	488,629	27	323	8	345,577	46	775	6	228,638
	May	197	2,113	9	486,841	41	352	12	348,555	68	856	8	270,098
	June	215	2,225	10	473,178	26	387	7	355,644	47	883	5	303,270
	July	165	2,211	7	609,685	38	407	9	350,417	75	892	8	232,061
	August	158	2,226	7	540,771	22	390	6	357,552	61	865	7	250,205
	September	167	2,131	8	541,726	28	373	8	287,619	70	831	8	262,151
	October	154	2,018	8	498,946	21	353	6	305,233	48	775	6	259,853
	November	152	1,849	8	471,737	28	319	9	313,336	54	757	7	241,846
	December	110	1,695	6	530,632	13	285	5	278,612	28	725	4	194,273
2012	January	113	1,548	7	419,446	17	269	6	376,076	36	692	5	274,358
	February	147	1,694	9	454,677	33	292	11	339,149	51	748	7	205,851
	March	179	1,812	10	502,136	29	332	9	320,791	72	789	9	232,472
	April	199	1,999	10	504,629	28	350	8	328,940	61	823	7	224,735
	May	223	2,158	10	528,778	47	373	13	330,094	78	876	9	262,881
	June	233	2,238	10	481,281	44	349	13	295,298	74	904	8	250,084
	July	233	2,210	11	512,407	35	339	10	314,146	69	885	8	221,895
	August	205	2,188	9	572,853	38	329	12	338,390	72	865	8	265,300
	September	131	2,123	6	517,346	21	355	6	363,168	57	883	6	221,456
	October	142	2,049	7	512,433	22	301	7	344,396	51	716	7	334,523
	November	155	1,875	8	484,301	21	283	7	275,731	39	660	6	261,003
	December	89	1,474	6	521,209	17	227	7	321,642	30	538	6	198,939
	YTD 2011	1,946	1,954	8	506,249	313	341	8	329,440	639	795	7	253,954
	YTD 2012	2,043	1,947	9	501,073	352	317	9	326,197	688	782	7	245,307
	% Change	5.0	-0.4	13.0	-1.0	12.0	-7.0	13.0	-1.0	8.0	-1.6	0.0	-3.4

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the OMREB. Townhouse and apartment data does not include Big White.

Source: Okanagan Mainline Real Estate Board (OMREB)

Table 6: Economic Indicators
December 2012

		Interest Rates			NHPI, Total, 2007=100 (B.C.)	CPI, 2002 =100 (B.C.)	Kelowna Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2011	January	592	3.35	5.19	97.3	114.8	94.7	7.8	69.2	823
	February	607	3.50	5.44	97.4	115.2	93.4	7.9	68.2	825
	March	601	3.50	5.34	97.6	116.1	93.2	8.0	68.1	828
	April	621	3.70	5.69	97.7	116.3	93.3	8.2	68.2	828
	May	616	3.70	5.59	97.9	117.1	94.8	8.4	69.3	829
	June	604	3.50	5.39	97.8	116.5	95.6	8.5	69.9	833
	July	604	3.50	5.39	97.8	116.6	96.3	8.1	70.0	835
	August	604	3.50	5.39	97.5	116.9	96.5	7.2	69.4	838
	September	592	3.50	5.19	97.5	117.3	95.1	7.2	68.4	839
	October	598	3.50	5.29	97.4	117.4	94.5	7.4	68.1	842
	November	598	3.50	5.29	97.1	117.5	92.4	8.2	67.1	845
	December	598	3.50	5.29	96.9	116.5	93.7	8.0	67.9	848
2012	January	598	3.50	5.29	97.1	116.8	93.2	8.5	67.9	851
	February	595	3.20	5.24	96.9	117.2	94.2	8.2	68.4	856
	March	595	3.20	5.24	96.7	117.9	92.2	8.8	67.4	857
	April	607	3.20	5.44	96.7	118.2	91.5	9.0	67.0	854
	May	601	3.20	5.34	96.7	118.6	91.1	9.2	66.9	846
	June	595	3.20	5.24	96.8	118.2	92.9	7.3	66.8	844
	July	595	3.10	5.24	96.8	117.9	94.0	6.1	66.7	845
	August	595	3.10	5.24	96.8	118.1	95.2	4.1	66.1	850
	September	595	3.10	5.24	96.7	118.1	93.9	5.4	66.0	852
	October	595	3.10	5.24	96.8	118.0	94.3	6.0	66.8	858
	November	595	3.10	5.24	96.4	117.6	92.3	7.8	66.6	861
	December	595	3.00	5.24		117.0	92.9	7.5	66.8	864

"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.

CMHC—HOME TO CANADIANS

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

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

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

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

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

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

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

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.