

HOUSING NOW

Kelowna CMA



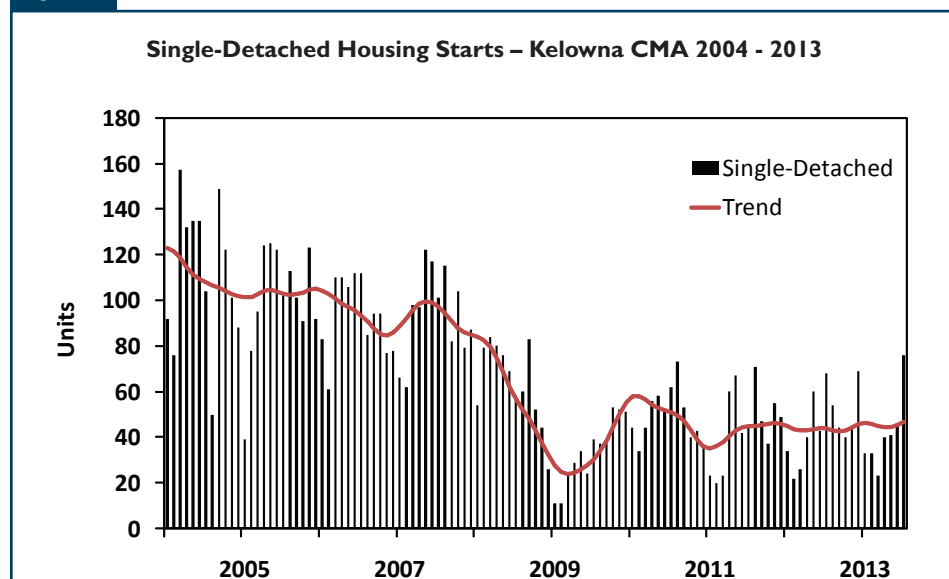
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: August 2013

Highlights

- Housing starts trended higher.
- Higher levels of multi-family construction accounted for most of the increase in home construction.
- The inventory of completed and unoccupied homes is relatively low.

Figure 1



Source: CMHC.

SAAR:¹ Seasonally adjusted annual rate

¹ Seasonally adjusted annual rates (SAAR) — Monthly housing starts figures are adjusted to remove normal seasonal 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.

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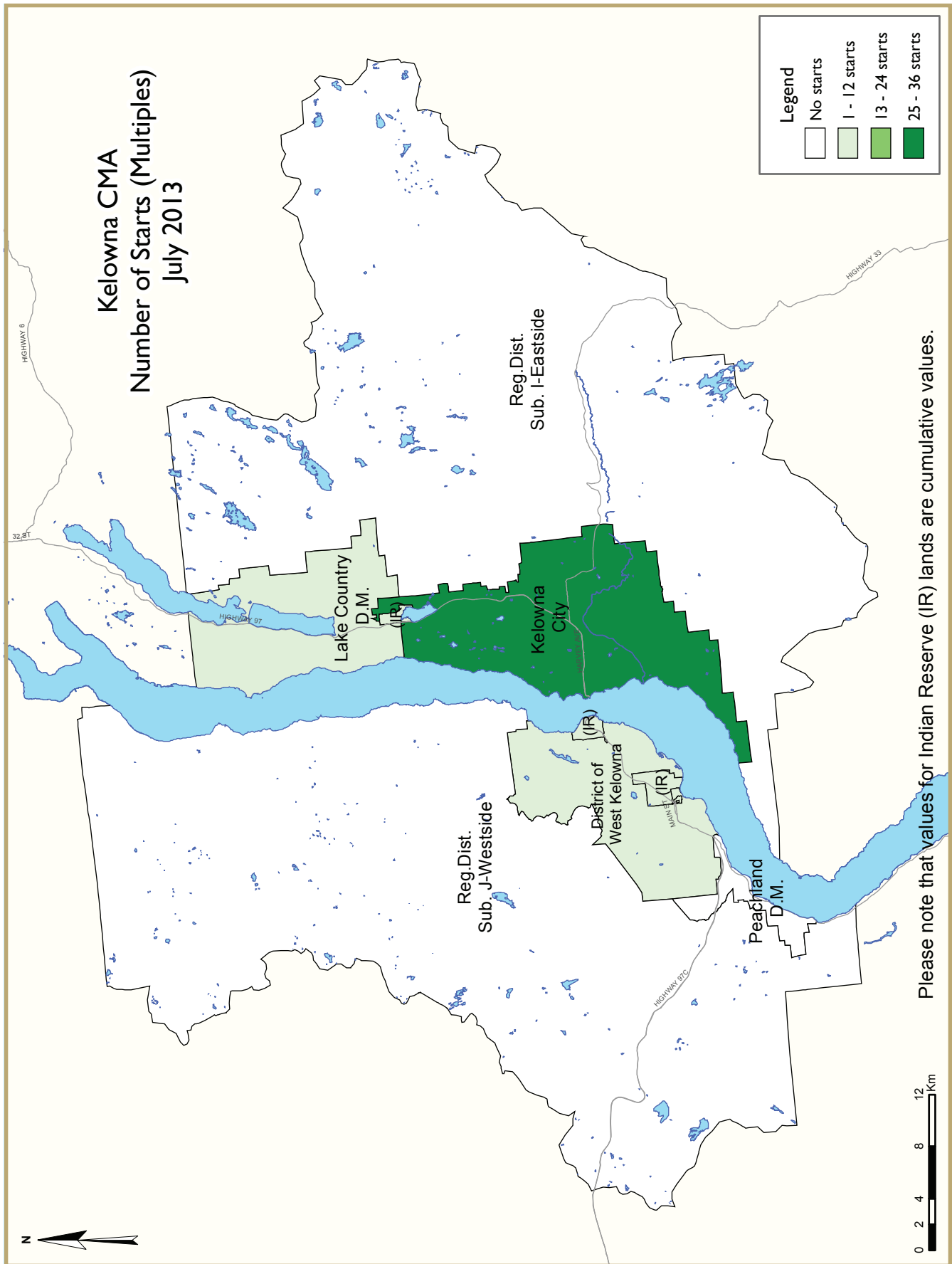
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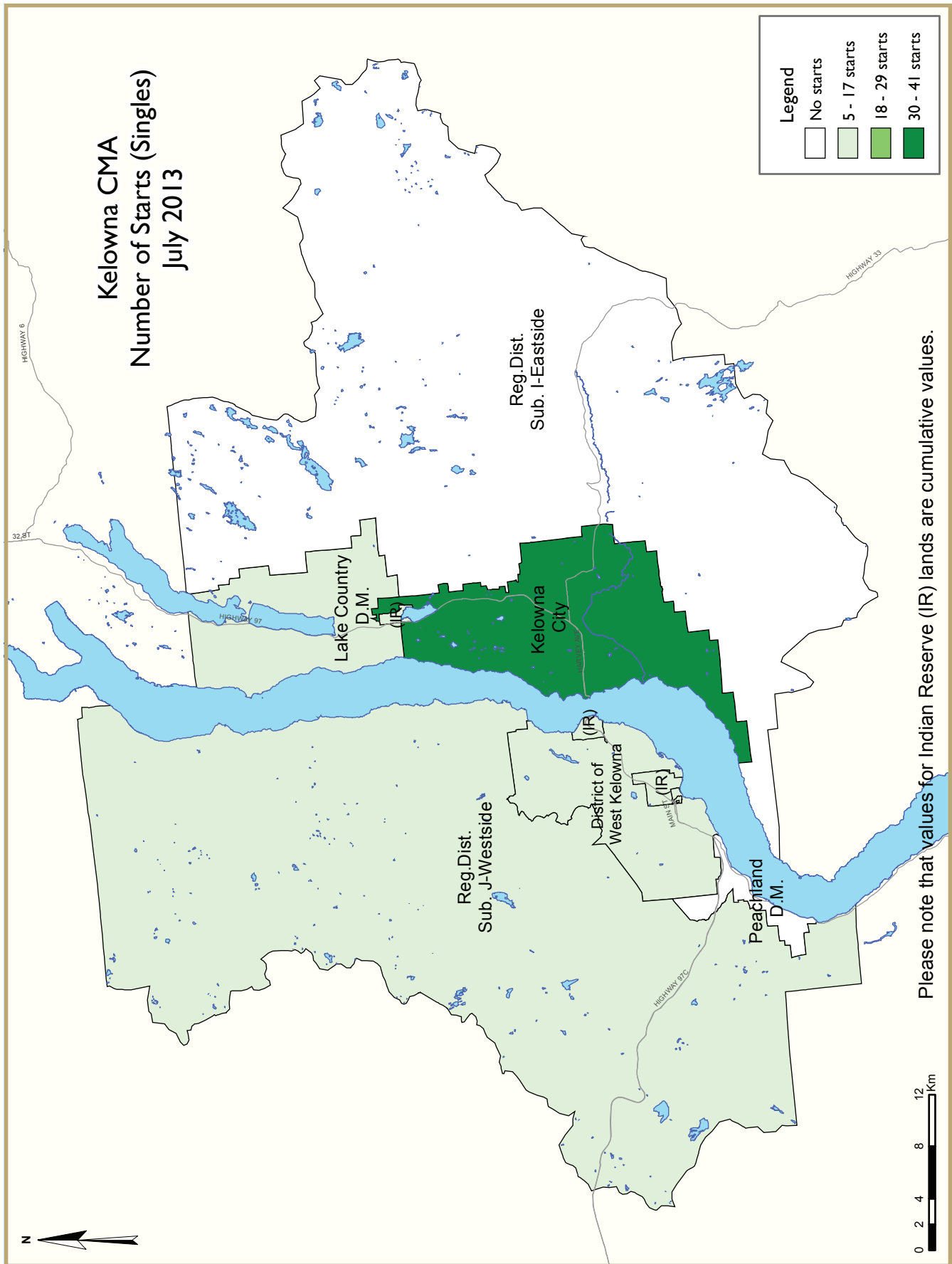
July New Home Construction

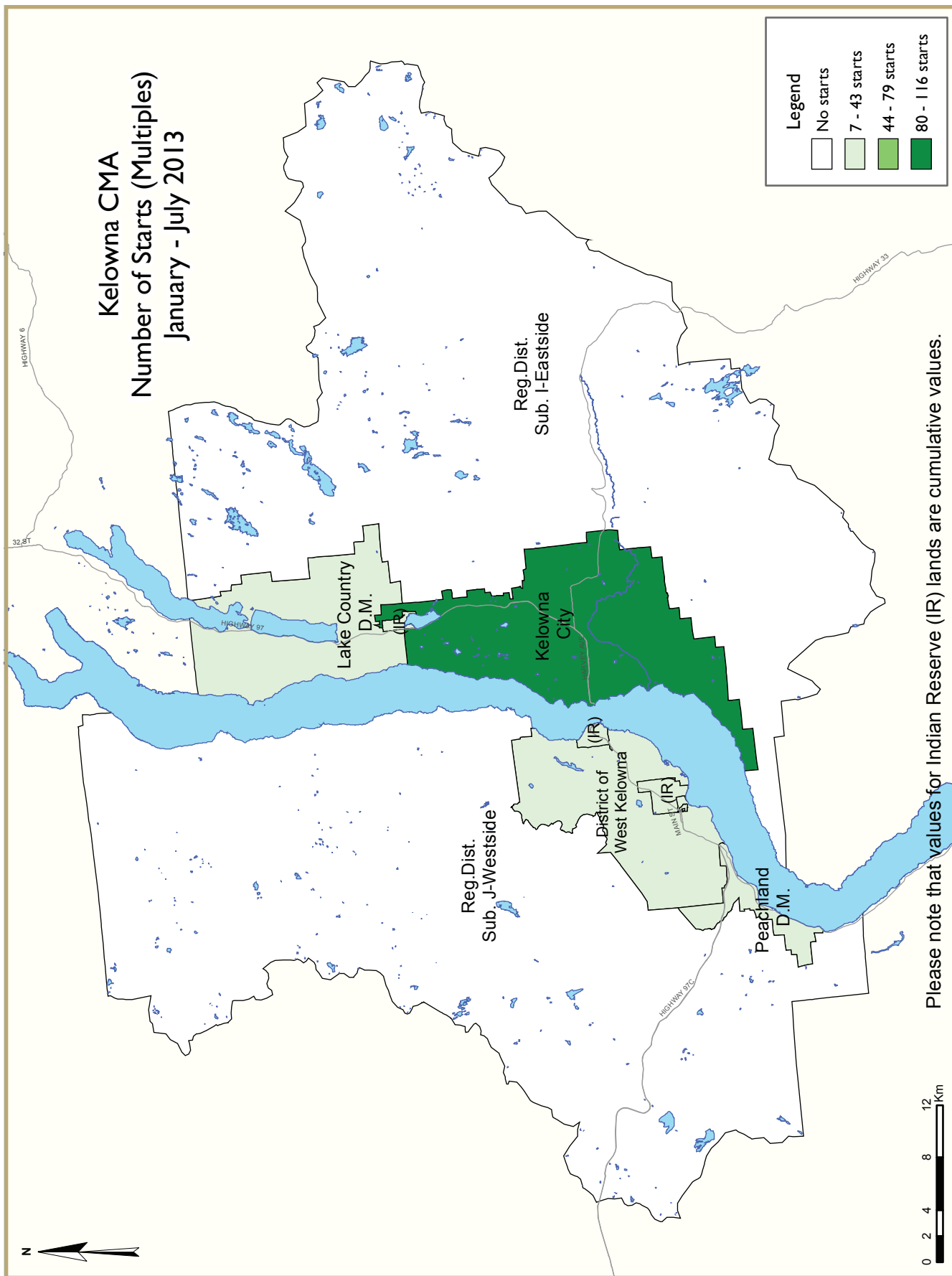
Housing starts in the Kelowna Census Metropolitan Area (CMA) were trending at 813 units in July compared to 751 units in June. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR)¹ of housing starts. The standalone monthly SAAR was 1,189 units in July 2013, up from 808 units in June 2013.

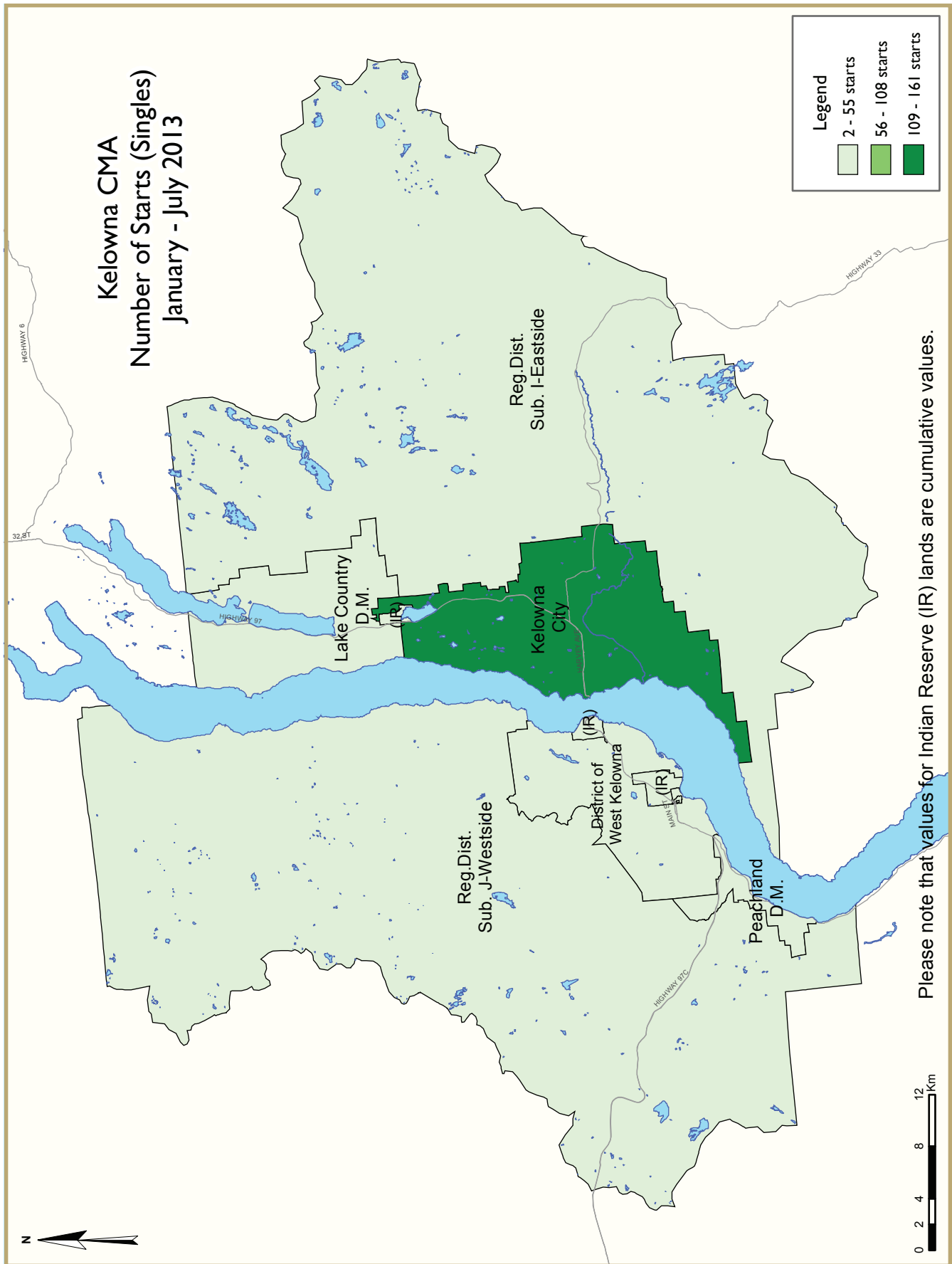
Actual housing starts totaled 120 homes in July 2013 compared to 81 housing starts in July 2012. Both single-detached and multiple family starts were up from a year earlier with higher levels of multi-family construction accounting for most of the increase. While July multiple-family starts included a small rental apartment, builders of multiple-family homes remain focused on lower density projects including semi-detached homes and townhouses.

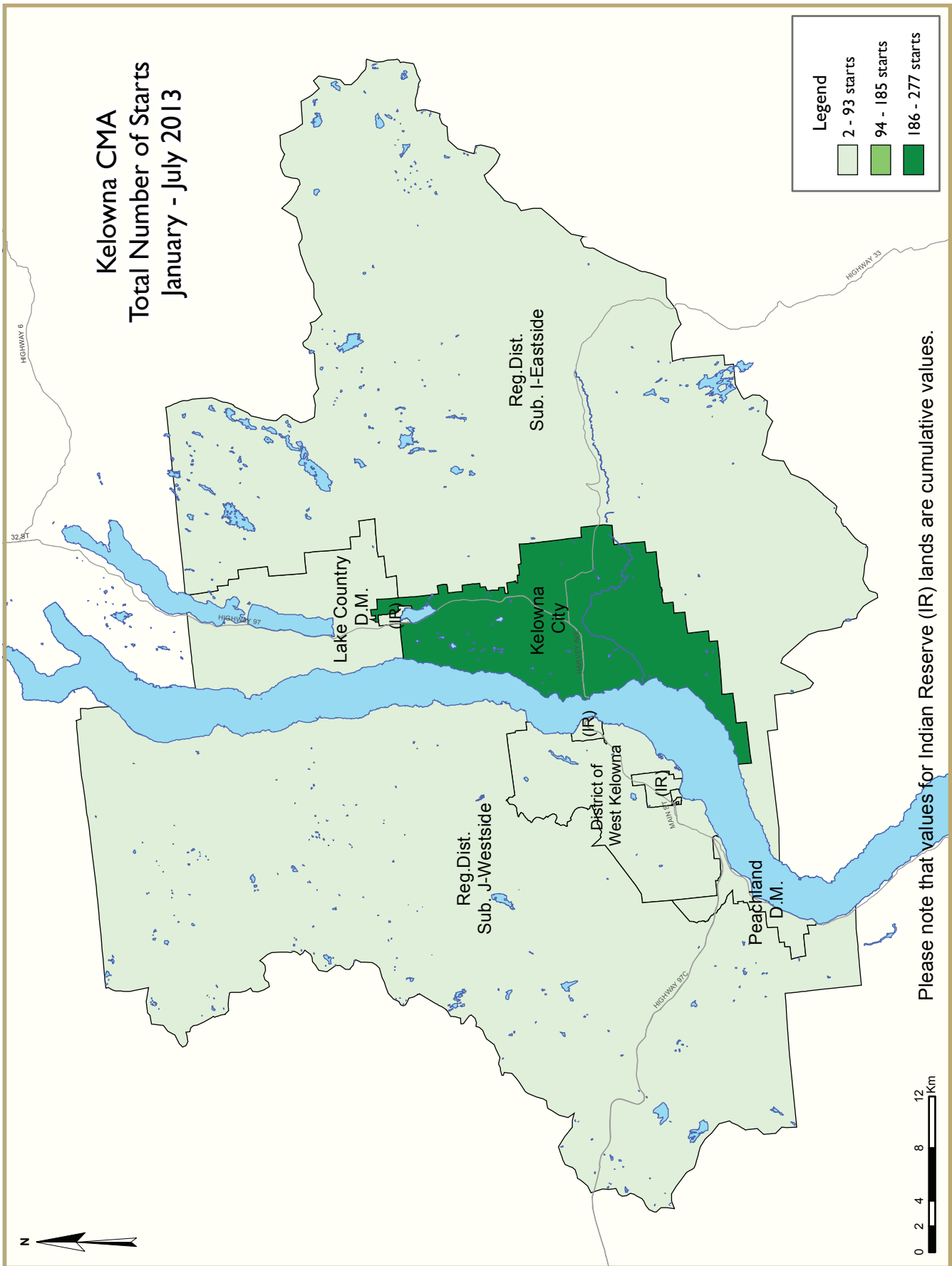
Declining inventories of new, completed and unoccupied single-detached and multiple-family homes contributed to July's increase in new home construction. In July, the combined inventory of single-detached and multiple-family units was at their lowest level since mid 2008.











HOUSING NOW REPORT TABLES

Available in ALL reports:

- 1 Housing Starts (SAAR and Trend)
- 1.1 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:

- 1.2 Housing Activity Summary by Submarket
- 1.3 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 I: Housing Starts (SAAR and Trend)		
July 2013		
Kelowna CMA¹	June 2013	July 2013
Trend ²	751	813
SAAR	808	1,189
	July 2012	July 2013
Actual		
July - Single-Detached	68	76
July - Multiples	13	44
July - Total	81	120
January to July - Single-Detached	293	292
January to July - Multiples	112	161
January to July - Total	405	453

Source: CMHC

¹ Census Metropolitan Area

² 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 Kelowna 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	74	12	0	0	4	0	2	28	120
July 2012	66	6	0	0	0	0	2	7	81
% Change	12.1	100.0	n/a	n/a	n/a	n/a	0.0	**	48.1
Year-to-date 2013	274	56	0	0	61	0	18	44	453
Year-to-date 2012	284	18	7	0	53	0	9	34	405
% Change	-3.5	**	-100.0	n/a	15.1	n/a	100.0	29.4	11.9
UNDER CONSTRUCTION									
July 2013	389	96	0	0	138	144	20	44	831
July 2012	380	46	7	0	117	311	19	33	913
% Change	2.4	108.7	-100.0	n/a	17.9	-53.7	5.3	33.3	-9.0
COMPLETIONS									
July 2013	42	2	0	0	12	64	1	3	124
July 2012	45	10	0	0	11	0	3	6	75
% Change	-6.7	-80.0	n/a	n/a	9.1	n/a	-66.7	-50.0	65.3
Year-to-date 2013	290	20	0	0	65	124	20	29	548
Year-to-date 2012	317	37	6	0	33	6	38	98	535
% Change	-8.5	-45.9	-100.0	n/a	97.0	**	-47.4	-70.4	2.4
COMPLETED & NOT ABSORBED									
July 2013	73	13	0	0	44	84	n/a	n/a	214
July 2012	97	22	0	0	53	141	n/a	n/a	313
% Change	-24.7	-40.9	n/a	n/a	-17.0	-40.4	n/a	n/a	-31.6
ABSORBED									
July 2013	46	6	0	0	10	57	n/a	n/a	119
July 2012	48	6	0	0	11	9	n/a	n/a	74
% Change	-4.2	0.0	n/a	n/a	-9.1	**	n/a	n/a	60.8
Year-to-date 2013	323	29	0	0	72	117	n/a	n/a	541
Year-to-date 2012	346	33	6	1	70	122	n/a	n/a	578
% Change	-6.6	-12.1	-100.0	-100.0	2.9	-4.1	n/a	n/a	-6.4

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: 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			
STARTS									
Kelowna City									
July 2013	39	6	0	0	4	0	2	26	77
July 2012	37	2	0	0	0	0	2	2	43
Lake Country D.M.									
July 2013	5	0	0	0	0	0	0	1	6
July 2012	10	0	0	0	0	0	0	5	15
District of West Kelowna									
July 2013	14	0	0	0	0	0	0	1	15
July 2012	8	2	0	0	0	0	0	0	10
Peachland D.M.									
July 2013	0	0	0	0	0	0	0	0	0
July 2012	3	0	0	0	0	0	0	0	3
Reg. Dist. Sub. J - Westside									
July 2013	7	0	0	0	0	0	0	0	7
July 2012	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub. I - Eastside									
July 2013	0	0	0	0	0	0	0	0	0
July 2012	2	0	0	0	0	0	0	0	2
Indian Reserves									
July 2013	9	6	0	0	0	0	0	0	15
July 2012	6	2	0	0	0	0	0	0	8
Kelowna CMA									
July 2013	74	12	0	0	4	0	2	28	120
July 2012	66	6	0	0	0	0	2	7	81

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	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Kelowna City									
July 2013	201	40	0	0	90	144	18	38	531
July 2012	178	14	7	0	74	311	19	23	626
Lake Country D.M.									
July 2013	40	8	0	0	0	0	2	5	55
July 2012	46	8	0	0	0	0	0	9	63
District of West Kelowna									
July 2013	77	14	0	0	11	0	0	1	103
July 2012	75	8	0	0	22	0	0	1	106
Peachland D.M.									
July 2013	14	0	0	0	16	0	0	0	30
July 2012	26	0	0	0	0	0	0	0	26
Reg. Dist. Sub. J - Westside									
July 2013	22	0	0	0	0	0	0	0	22
July 2012	19	0	0	0	0	0	0	0	19
Reg. Dist. Sub. I - Eastside									
July 2013	2	6	0	0	0	0	0	0	8
July 2012	5	4	0	0	0	0	0	0	9
Indian Reserves									
July 2013	33	28	0	0	21	0	0	0	82
July 2012	31	12	0	0	21	0	0	0	64
Kelowna CMA									
July 2013	389	96	0	0	138	144	20	44	831
July 2012	380	46	7	0	117	311	19	33	913

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**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			
COMPLETIONS									
Kelowna City									
July 2013	16	0	0	0	12	64	1	2	95
July 2012	21	4	0	0	11	0	3	4	43
Lake Country D.M.									
July 2013	3	0	0	0	0	0	0	1	4
July 2012	9	2	0	0	0	0	0	2	13
District of West Kelowna									
July 2013	12	0	0	0	0	0	0	0	12
July 2012	5	0	0	0	0	0	0	0	5
Peachland D.M.									
July 2013	1	0	0	0	0	0	0	0	1
July 2012	1	0	0	0	0	0	0	0	1
Reg. Dist. Sub. J - Westside									
July 2013	3	0	0	0	0	0	0	0	3
July 2012	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub. I - Eastside									
July 2013	0	0	0	0	0	0	0	0	0
July 2012	1	0	0	0	0	0	0	0	1
Indian Reserves									
July 2013	7	2	0	0	0	0	0	0	9
July 2012	8	4	0	0	0	0	0	0	12
Kelowna CMA									
July 2013	42	2	0	0	12	64	1	3	124
July 2012	45	10	0	0	11	0	3	6	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 1.3: History of Housing Starts of Kelowna CMA
2003 - 2012**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	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)

**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
Black Mountain	5	8	0	0	4	0	1	0	10	8	25.0
Ellison/Joe Rich	0	2	0	0	0	0	0	0	0	2	-100.0
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	9	7	2	0	0	0	2	0	13	7	85.7
North Glenmore	4	5	0	2	0	0	4	2	8	9	-11.1
Kelowna Core Area	3	1	0	0	0	0	17	0	20	1	**
Lake Country	5	10	0	0	0	0	1	5	6	15	-60.0
Lakeview Heights	1	0	0	2	0	0	0	0	1	2	-50.0
Lower Mission	6	7	0	0	0	0	0	0	6	7	-14.3
Peachland	0	3	0	0	0	0	0	0	0	3	-100.0
Rutland	2	0	4	0	0	0	1	0	7	0	n/a
Southeast Kelowna	5	1	0	0	0	0	0	0	5	1	**
Shannon Lake	4	4	0	0	0	0	0	0	4	4	0.0
Upper Mission	7	10	0	0	0	0	1	0	8	10	-20.0
Westbank	3	0	0	0	0	0	0	0	3	0	n/a
West Kelowna	6	4	0	0	0	0	1	0	7	4	75.0
Westside	7	0	0	0	0	0	0	0	7	0	n/a
Indian Reserves	9	6	6	2	0	0	0	0	15	8	87.5
Kelowna CMA	76	68	12	6	4	0	28	7	120	81	48.1

**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
Black Mountain	11	19	2	0	4	4	1	2	18	25	-28.0
Ellison/Joe Rich	3	3	0	0	0	0	0	0	3	3	0.0
Glenrosa	1	1	0	0	0	0	0	0	1	1	0.0
Glenmore	24	30	10	2	8	30	3	3	45	65	-30.8
North Glenmore	20	18	4	2	0	0	10	5	34	25	36.0
Kelowna Core Area	12	7	4	2	13	7	20	3	49	19	157.9
Lake Country	26	39	4	2	0	0	4	11	34	52	-34.6
Lakeview Heights	12	7	0	2	0	0	0	0	12	9	33.3
Lower Mission	15	13	4	0	12	6	0	0	31	19	63.2
Peachland	3	16	0	0	12	0	0	0	15	16	-6.3
Rutland	10	6	6	2	10	0	3	8	29	16	81.3
Southeast Kelowna	16	9	0	0	0	0	1	1	17	10	70.0
Shannon Lake	16	28	4	2	0	5	0	1	20	36	-44.4
Upper Mission	52	48	0	0	0	0	1	0	53	48	10.4
Westbank	6	1	0	0	0	5	0	0	6	6	0.0
West Kelowna	20	12	2	0	0	3	1	0	23	15	53.3
Westside	18	6	0	0	0	0	0	0	18	6	200.0
Indian Reserves	27	30	18	4	0	0	0	0	45	34	32.4
Kelowna CMA	292	293	58	18	59	60	44	34	453	405	11.9

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
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
Black Mountain	4	0	0	0	0	0	1	0
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	0	0	0	0	0	0	2	0
North Glenmore	0	0	0	0	0	0	4	2
Kelowna Core Area	0	0	0	0	0	0	17	0
Lake Country	0	0	0	0	0	0	1	5
Lakeview Heights	0	0	0	0	0	0	0	0
Lower Mission	0	0	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	1	0
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	0	0	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	1	0
Westbank	0	0	0	0	0	0	0	0
West Kelowna	0	0	0	0	0	0	1	0
Westside	0	0	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Kelowna CMA	4	0	0	0	0	0	28	7

**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
Black Mountain	4	4	0	0	0	0	1	2
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	8	30	0	0	0	0	3	3
North Glenmore	0	0	0	0	0	0	10	5
Kelowna Core Area	13	7	0	0	0	0	20	3
Lake Country	0	0	0	0	0	0	4	11
Lakeview Heights	0	0	0	0	0	0	0	0
Lower Mission	12	6	0	0	0	0	0	0
Peachland	12	0	0	0	0	0	0	0
Rutland	10	0	0	0	0	0	3	8
Southeast Kelowna	0	0	0	0	0	0	1	1
Shannon Lake	0	5	0	0	0	0	0	1
Upper Mission	0	0	0	0	0	0	1	0
Westbank	0	5	0	0	0	0	0	0
West Kelowna	0	3	0	0	0	0	1	0
Westside	0	0	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Kelowna CMA	59	60	0	0	0	0	44	34

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

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
Black Mountain	5	8	4	0	1	0	10	8
Ellison/Joe Rich	0	2	0	0	0	0	0	2
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	10	6	0	0	3	1	13	7
North Glenmore	4	7	0	0	4	2	8	9
Kelowna Core Area	2	1	0	0	18	0	20	1
Lake Country	5	10	0	0	1	5	6	15
Lakeview Heights	1	2	0	0	0	0	1	2
Lower Mission	6	6	0	0	0	1	6	7
Peachland	0	3	0	0	0	0	0	3
Rutland	6	0	0	0	1	0	7	0
Southeast Kelowna	5	1	0	0	0	0	5	1
Shannon Lake	4	4	0	0	0	0	4	4
Upper Mission	7	10	0	0	1	0	8	10
Westbank	3	0	0	0	0	0	3	0
West Kelowna	6	4	0	0	1	0	7	4
Westside	7	0	0	0	0	0	7	0
Indian Reserves	15	8	0	0	0	0	15	8
Kelowna CMA	86	72	4	0	30	9	120	81

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
Black Mountain	12	18	4	4	2	3	18	25
Ellison/Joe Rich	3	3	0	0	0	0	3	3
Glenrosa	1	1	0	0	0	0	1	1
Glenmore	30	36	10	23	5	6	45	65
North Glenmore	23	20	0	0	11	5	34	25
Kelowna Core Area	10	8	13	7	26	4	49	19
Lake Country	28	41	0	0	6	11	34	52
Lakeview Heights	12	9	0	0	0	0	12	9
Lower Mission	18	12	12	6	1	1	31	19
Peachland	3	16	12	0	0	0	15	16
Rutland	13	8	10	0	6	8	29	16
Southeast Kelowna	16	6	0	0	1	4	17	10
Shannon Lake	20	30	0	5	0	1	20	36
Upper Mission	50	48	0	0	3	0	53	48
Westbank	6	1	0	5	0	0	6	6
West Kelowna	22	12	0	3	1	0	23	15
Westside	18	6	0	0	0	0	18	6
Indian Reserves	45	34	0	0	0	0	45	34
Kelowna CMA	330	309	61	53	62	43	453	405

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
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
Black Mountain	1	3	0	0	0	0	0	1	1	4	-75.0
Ellison/Joe Rich	0	1	0	0	0	0	0	0	0	1	-100.0
Glenrosa	1	0	0	0	0	0	0	0	1	0	n/a
Glenmore	0	7	0	0	4	5	0	2	4	14	-71.4
North Glenmore	4	1	0	0	0	0	2	1	6	2	200.0
Kelowna Core Area	5	3	0	2	4	6	64	0	73	11	**
Lake Country	3	9	0	2	0	0	1	2	4	13	-69.2
Lakeview Heights	3	1	0	0	0	0	0	0	3	1	200.0
Lower Mission	0	1	0	0	0	0	0	0	0	1	-100.0
Peachland	1	1	0	0	0	0	0	0	1	1	0.0
Rutland	0	1	0	2	4	0	0	0	4	3	33.3
Southeast Kelowna	3	0	0	0	0	0	0	0	3	0	n/a
Shannon Lake	1	2	0	0	0	0	0	0	1	2	-50.0
Upper Mission	4	8	0	0	0	0	0	0	4	8	-50.0
Westbank	1	0	0	0	0	0	0	0	1	0	n/a
West Kelowna	6	2	0	0	0	0	0	0	6	2	200.0
Westside	3	0	0	0	0	0	0	0	3	0	n/a
Indian Reserves	7	8	2	4	0	0	0	0	9	12	-25.0
Kelowna CMA	43	48	2	10	12	11	67	6	124	75	65.3

**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
Black Mountain	21	14	0	0	4	0	0	1	25	15	66.7
Ellison/Joe Rich	5	8	2	4	0	0	0	0	7	12	-41.7
Glenrosa	1	1	0	0	0	0	0	0	1	1	0.0
Glenmore	22	39	2	0	18	17	0	3	42	59	-28.8
North Glenmore	18	12	2	2	0	0	9	35	29	49	-40.8
Kelowna Core Area	15	27	2	2	14	12	126	7	157	48	**
Lake Country	35	35	0	10	0	4	9	8	44	57	-22.8
Lakeview Heights	14	17	0	0	0	0	0	0	14	17	-17.6
Lower Mission	17	9	0	1	6	6	0	0	23	16	43.8
Peachland	9	7	0	0	0	0	0	0	9	7	28.6
Rutland	8	8	0	4	4	12	9	0	21	24	-12.5
Southeast Kelowna	16	20	0	0	0	0	0	1	16	21	-23.8
Shannon Lake	12	18	2	0	0	0	0	0	14	18	-22.2
Upper Mission	44	64	0	0	8	0	0	49	52	113	-54.0
Westbank	1	1	0	0	5	0	0	0	6	1	**
West Kelowna	22	12	0	0	6	0	0	0	28	12	133.3
Westside	15	5	0	0	0	0	0	0	15	5	200.0
Indian Reserves	35	46	10	14	0	0	0	0	45	60	-25.0
Kelowna CMA	310	343	20	37	65	51	153	104	548	535	2.4

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
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
Black Mountain	0	0	0	0	0	0	0	1
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	4	5	0	0	0	0	0	2
North Glenmore	0	0	0	0	0	0	2	1
Kelowna Core Area	4	6	0	0	64	0	0	0
Lake Country	0	0	0	0	0	0	1	2
Lakeview Heights	0	0	0	0	0	0	0	0
Lower Mission	0	0	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	0	0
Rutland	4	0	0	0	0	0	0	0
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	0	0	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	0	0
Westbank	0	0	0	0	0	0	0	0
West Kelowna	0	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Kelowna CMA	12	11	0	0	64	0	3	6

**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
Black Mountain	4	0	0	0	0	0	0	1
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	18	17	0	0	0	0	0	3
North Glenmore	0	0	0	0	0	0	9	35
Kelowna Core Area	14	12	0	0	124	6	2	1
Lake Country	0	4	0	0	0	0	9	8
Lakeview Heights	0	0	0	0	0	0	0	0
Lower Mission	6	6	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	0	0
Rutland	4	0	0	12	0	0	9	0
Southeast Kelowna	0	0	0	0	0	0	0	1
Shannon Lake	0	0	0	0	0	0	0	0
Upper Mission	8	0	0	0	0	0	0	49
Westbank	5	0	0	0	0	0	0	0
West Kelowna	6	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Kelowna CMA	65	39	0	12	124	6	29	98

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

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
Black Mountain	1	3	0	0	0	1	1	4
Ellison/Joe Rich	0	1	0	0	0	0	0	1
Glenrosa	1	0	0	0	0	0	1	0
Glenmore	0	7	4	5	0	2	4	14
North Glenmore	4	1	0	0	2	1	6	2
Kelowna Core Area	4	3	68	6	1	2	73	11
Lake Country	3	11	0	0	1	2	4	13
Lakeview Heights	3	1	0	0	0	0	3	1
Lower Mission	0	0	0	0	0	1	0	1
Peachland	1	1	0	0	0	0	1	1
Rutland	0	3	4	0	0	0	4	3
Southeast Kelowna	3	0	0	0	0	0	3	0
Shannon Lake	1	2	0	0	0	0	1	2
Upper Mission	4	8	0	0	0	0	4	8
Westbank	1	0	0	0	0	0	1	0
West Kelowna	6	2	0	0	0	0	6	2
Westside	3	0	0	0	0	0	3	0
Indian Reserves	9	12	0	0	0	0	9	12
Kelowna CMA	44	55	76	11	4	9	124	75

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
Black Mountain	19	14	4	0	2	1	25	15
Ellison/Joe Rich	7	12	0	0	0	0	7	12
Glenrosa	1	1	0	0	0	0	1	1
Glenmore	23	38	18	17	1	4	42	59
North Glenmore	18	14	0	0	11	35	29	49
Kelowna Core Area	12	17	138	18	7	13	157	48
Lake Country	34	45	0	4	10	8	44	57
Lakeview Heights	14	17	0	0	0	0	14	17
Lower Mission	14	15	6	0	3	1	23	16
Peachland	9	6	0	0	0	1	9	7
Rutland	5	11	4	0	12	13	21	24
Southeast Kelowna	13	14	0	0	3	7	16	21
Shannon Lake	14	18	0	0	0	0	14	18
Upper Mission	44	61	8	0	0	52	52	113
Westbank	1	1	5	0	0	0	6	1
West Kelowna	22	11	6	0	0	1	28	12
Westside	15	5	0	0	0	0	15	5
Indian Reserves	45	60	0	0	0	0	45	60
Kelowna CMA	310	360	189	39	49	136	548	535

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
July 2013**

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													
July 2013	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
July 2012	0	0.0	0	0.0	1	33.3	2	66.7	0	0.0	3	--	--
Year-to-date 2013	2	9.1	5	22.7	6	27.3	7	31.8	2	9.1	22	598,130	605,810
Year-to-date 2012	0	0.0	4	20.0	4	20.0	9	45.0	3	15.0	20	615,165	663,194
Ellison/Joe Rich													
July 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
July 2012	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	0	0.0	0	0.0	2	40.0	1	20.0	2	40.0	5	--	--
Year-to-date 2012	0	0.0	2	25.0	1	12.5	1	12.5	4	50.0	8	--	--
Glenrosa													
July 2013	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
July 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	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	0	0.0	0	0.0	1	100.0	1	--	--
Glenmore													
July 2013	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
July 2012	0	0.0	3	33.3	1	11.1	1	11.1	4	44.4	9	--	--
Year-to-date 2013	0	0.0	0	0.0	1	3.8	8	30.8	17	65.4	26	801,425	1,090,886
Year-to-date 2012	0	0.0	5	11.9	5	11.9	11	26.2	21	50.0	42	759,450	931,820
North Glenmore													
July 2013	0	0.0	4	100.0	0	0.0	0	0.0	0	0.0	4	--	--
July 2012	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	0	0.0	15	78.9	2	10.5	1	5.3	1	5.3	19	462,200	533,261
Year-to-date 2012	0	0.0	7	50.0	2	14.3	4	28.6	1	7.1	14	530,829	589,618
Kelowna Core Area													
July 2013	0	0.0	1	33.3	0	0.0	1	33.3	1	33.3	3	--	--
July 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	0	0.0	5	55.6	1	11.1	1	11.1	2	22.2	9	--	--
Year-to-date 2012	0	0.0	5	33.3	5	33.3	4	26.7	1	6.7	15	535,000	714,501
Lake Country													
July 2013	0	0.0	1	25.0	1	25.0	2	50.0	0	0.0	4	--	--
July 2012	0	0.0	3	37.5	0	0.0	4	50.0	1	12.5	8	--	--
Year-to-date 2013	5	16.1	6	19.4	8	25.8	7	22.6	5	16.1	31	514,395	598,580
Year-to-date 2012	0	0.0	16	39.0	7	17.1	11	26.8	7	17.1	41	562,500	691,375
Lakeview Heights													
July 2013	0	0.0	1	33.3	0	0.0	0	0.0	2	66.7	3	--	--
July 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2013	0	0.0	2	14.3	0	0.0	1	7.1	11	78.6	14	1,221,500	1,491,519
Year-to-date 2012	0	0.0	0	0.0	0	0.0	1	6.3	15	93.8	16	1,155,500	1,465,884
Lower Mission													
July 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
July 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	4	23.5	4	23.5	3	17.6	6	35.3	17	628,000	934,710
Year-to-date 2012	0	0.0	0	0.0	2	18.2	4	36.4	5	45.5	11	694,430	739,951

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
July 2013**

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 (%)			
Peachland													
July 2013	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
July 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	1	10.0	1	10.0	1	10.0	1	10.0	6	60.0	10	787,450	1,056,145
Year-to-date 2012	0	0.0	0	0.0	3	33.3	2	22.2	4	44.4	9	--	--
Rutland													
July 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
July 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	2	40.0	3	60.0	0	0.0	0	0.0	0	0.0	5	--	--
Year-to-date 2012	0	0.0	4	50.0	3	37.5	1	12.5	0	0.0	8	--	--
Southeast Kelowna													
July 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
July 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	0	0.0	1	11.1	2	22.2	6	66.7	9	--	--
Year-to-date 2012	0	0.0	0	0.0	1	7.1	2	14.3	11	78.6	14	1,110,500	1,218,524
Shannon Lake													
July 2013	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	3	--	--
July 2012	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	--	--
Year-to-date 2013	0	0.0	15	71.4	5	23.8	1	4.8	0	0.0	21	469,900	493,723
Year-to-date 2012	0	0.0	4	21.1	12	63.2	3	15.8	0	0.0	19	555,832	554,366
Upper Mission													
July 2013	1	20.0	1	20.0	0	0.0	1	20.0	2	40.0	5	--	--
July 2012	0	0.0	1	12.5	1	12.5	2	25.0	4	50.0	8	--	--
Year-to-date 2013	5	9.8	8	15.7	10	19.6	10	19.6	18	35.3	51	625,950	779,436
Year-to-date 2012	0	0.0	14	19.7	13	18.3	13	18.3	31	43.7	71	695,500	866,194
Westbank													
July 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
July 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	1	25.0	2	50.0	0	0.0	1	25.0	4	--	--
Year-to-date 2012	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	--	--
West Kelowna													
July 2013	0	0.0	1	14.3	2	28.6	1	14.3	3	42.9	7	--	--
July 2012	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
Year-to-date 2013	0	0.0	10	40.0	6	24.0	3	12.0	6	24.0	25	529,600	777,180
Year-to-date 2012	0	0.0	4	36.4	3	27.3	1	9.1	3	27.3	11	553,000	769,142
Westside													
July 2013	2	66.7	0	0.0	0	0.0	0	0.0	1	33.3	3	--	--
July 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	10	62.5	1	6.3	2	12.5	0	0.0	3	18.8	16	376,425	697,525
Year-to-date 2012	2	40.0	2	40.0	0	0.0	1	20.0	0	0.0	5	--	--
Indian Reserves													
July 2013	4	57.1	0	0.0	0	0.0	0	0.0	3	42.9	7	--	--
July 2012	6	66.7	1	11.1	1	11.1	1	11.1	0	0.0	9	--	--
Year-to-date 2013	24	64.9	2	5.4	3	8.1	1	2.7	7	18.9	37	359,900	493,727
Year-to-date 2012	24	60.0	5	12.5	6	15.0	5	12.5	0	0.0	40	385,895	407,591

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
July 2013**

Submarket	July 2013	July 2012	% Change	YTD 2013	YTD 2012	% Change
Black Mountain	--	--	n/a	605,810	663,194	-8.7
Ellison/Joe Rich	--	--	n/a	--	--	n/a
Glenrosa	--	--	n/a	--	--	n/a
Glenmore	--	--	n/a	1,090,886	931,820	17.1
North Glenmore	--	--	n/a	533,261	589,618	-9.6
Kelowna Core Area	--	--	n/a	--	714,501	n/a
Lake Country	--	--	n/a	598,580	691,375	-13.4
Lakeview Heights	--	--	n/a	1,491,519	1,465,884	1.7
Lower Mission	--	--	n/a	934,710	739,951	26.3
Peachland	--	--	n/a	1,056,145	--	n/a
Rutland	--	--	n/a	--	--	n/a
Southeast Kelowna	--	--	n/a	--	1,218,524	n/a
Shannon Lake	--	--	n/a	493,723	554,366	-10.9
Upper Mission	--	--	n/a	779,436	866,194	-10.0
Westbank	--	--	n/a	--	--	n/a
West Kelowna	--	--	n/a	777,180	769,142	1.0
Westside	--	--	n/a	697,525	--	n/a
Indian Reserves	--	--	n/a	493,727	407,591	21.1
Kelowna CMA	792,586	--	n/a	754,879	772,503	-2.3

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
July 2013**

		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 (\$)
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												
	September												
	October												
	November												
	December												
2013	January	121	1,523	8	476,191	17	245	7	280,891	29	571	5	249,681
	February	121	1,619	7	427,862	19	253	8	320,649	32	617	5	213,734
	March	173	1,750	10	439,676	32	262	12	303,256	52	643	8	244,665
	April	239	1,997	12	473,945	29	266	11	321,902	52	713	7	215,264
	May	282	2,073	14	473,684	39	277	14	303,504	69	805	9	244,080
	June	284	2,002	14	505,650	32	290	11	324,192	70	810	9	267,184
	July	250	2,014	12	515,807	39	298	13	318,407	92	797	12	253,762
	August												
	September												
	October												
	November												
	December												
	YTD 2012	1,324	1,951	10	489,825	233	329	10	324,468	441	817	8	238,421
	YTD 2013	1,469	1,854	11	478,626	207	270	11	311,766	396	708	8	244,664
	% Change	11.0	-5.0	10.0	-2.0	-11.0	-18.0	10.0	-4.0	-10.0	-13.0	0.0	3.0

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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
July 2013

		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						
2012	January	598	3.50	5.29	97.1	116.8	93.2	8.6	68.1	851
	February	595	3.20	5.24	96.9	117.2	94.2	8.0	68.3	856
	March	595	3.20	5.24	96.7	117.9	92.2	8.4	67.1	857
	April	607	3.20	5.44	96.7	118.2	91.5	8.6	66.7	854
	May	601	3.20	5.34	96.7	118.6	91.1	9.0	66.7	846
	June	595	3.20	5.24	96.8	118.2	92.9	7.2	66.7	844
	July	595	3.10	5.24	96.8	117.9	94.0	6.0	66.6	845
	August	595	3.10	5.24	96.8	118.1	95.2	4.2	66.2	850
	September	595	3.10	5.24	96.7	118.1	93.9	5.3	66.0	852
	October	595	3.10	5.24	96.8	118.0	94.3	6.0	66.7	858
	November	595	3.10	5.24	96.4	117.6	92.3	7.7	66.6	861
	December	595	3.00	5.24	96.1	117.0	92.9	7.4	66.8	864
2013	January	595	3.00	5.24	96.1	117.1	91.4	6.4	65.0	869
	February	595	3.00	5.24	96.1	118.3	90.4	6.6	64.4	875
	March	590	3.00	5.14	96.0	118.5	88.7	6.5	63.1	875
	April	590	3.00	5.14	96.0	117.2	87.0	7.1	62.3	874
	May	590	3.00	5.14	95.9	117.9	87.2	7.5	62.6	874
	June	590	3.14	5.14	95.7	117.6	87.5	7.7	62.8	874
	July	590	3.14	5.14		117.9	89.1	8.4	64.4	877
	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.

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