

# HOUSING NOW

## Victoria CMA



CANADA MORTGAGE AND HOUSING CORPORATION

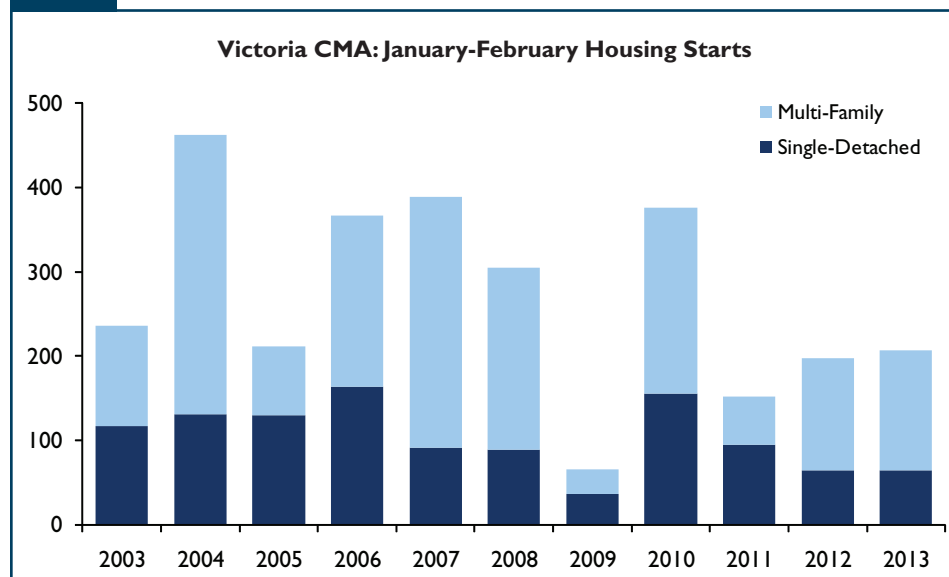
Date Released: March 2013

### New Construction: Housing Starts on Par with Last Year's Pace

February 2013 housing starts in the Victoria Census Metropolitan Area (CMA) were on par with the pace set last year. In line with CMHC's

2013 forecasts, multiple-family units accounted for the majority of February starts. Single-detached starts added 39 units in February 2013, compared to 33 in February 2012. Multiple-family starts totalled 76 units in February, compared to 83 units reported in February 2012. The District of Saanich recorded 62 of the 115 Victoria CMA starts for the month of February.

Figure 1



Source: CMHC

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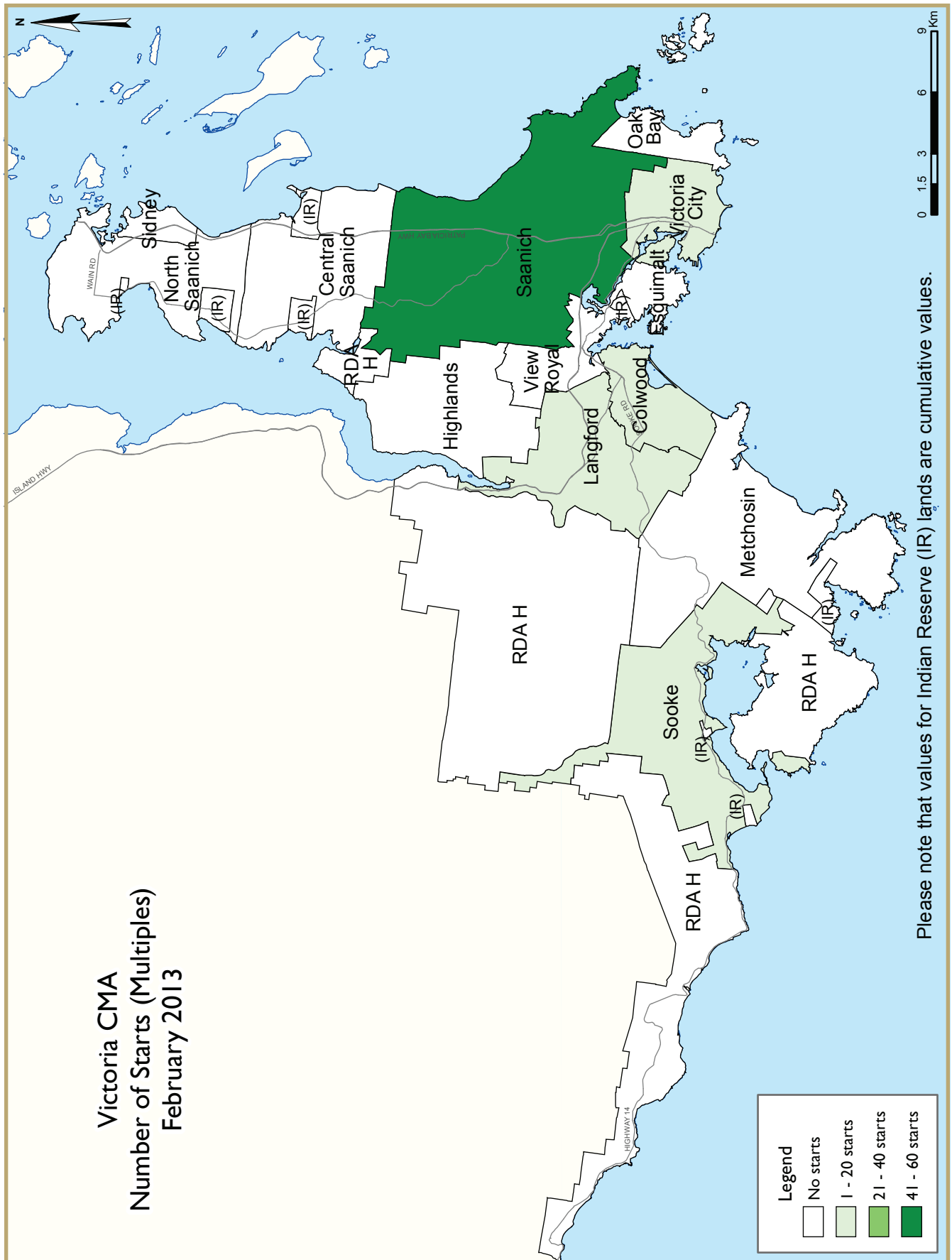
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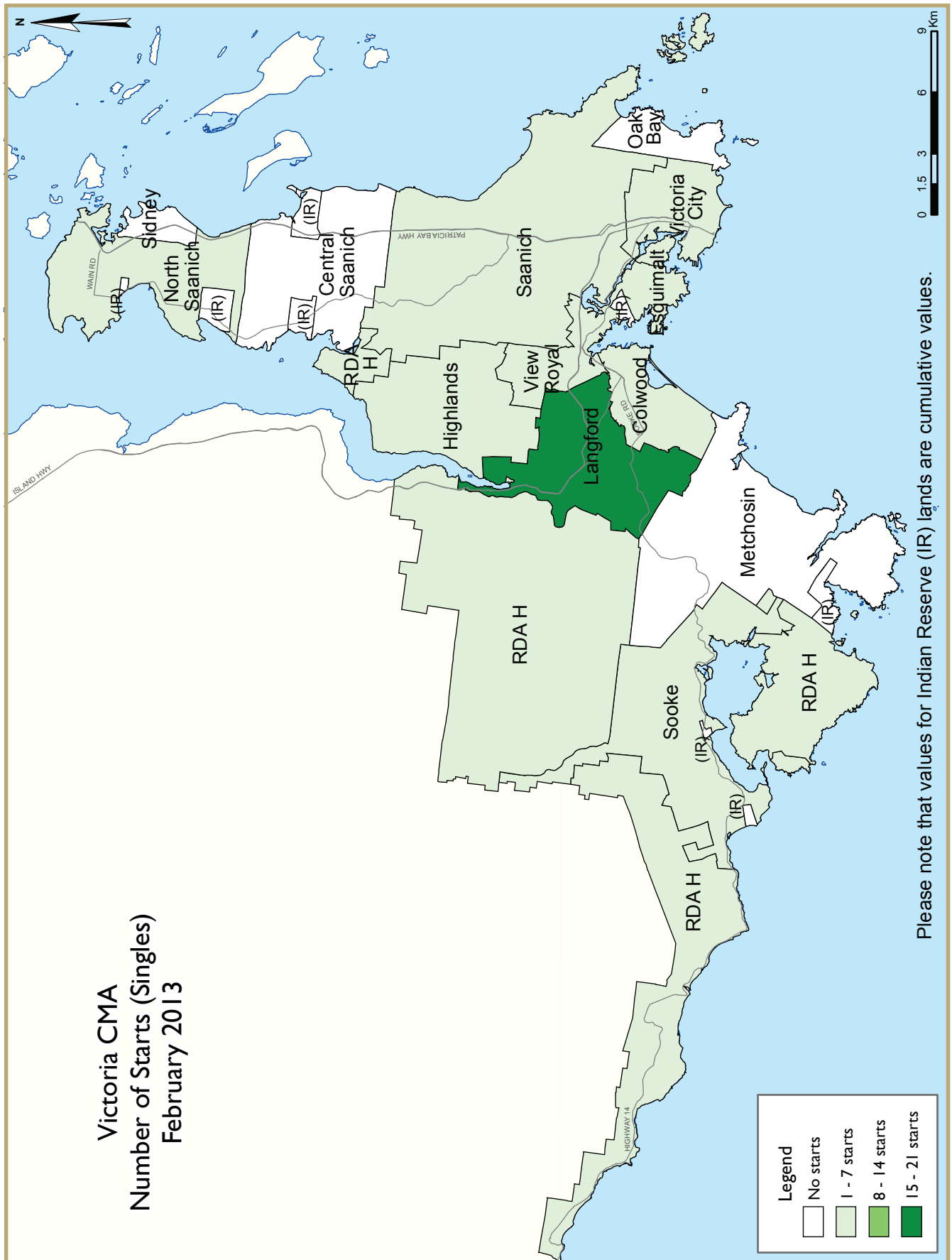
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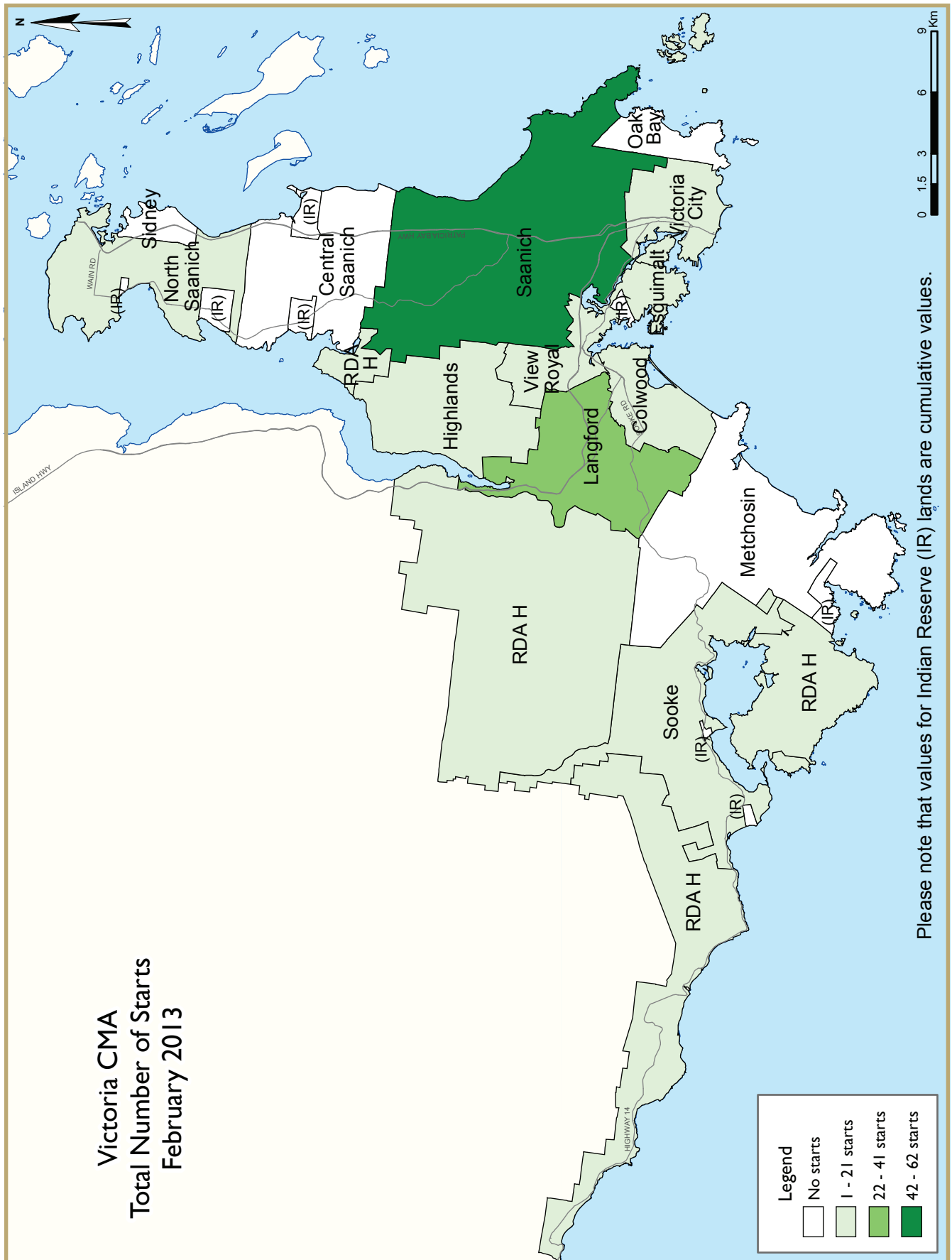
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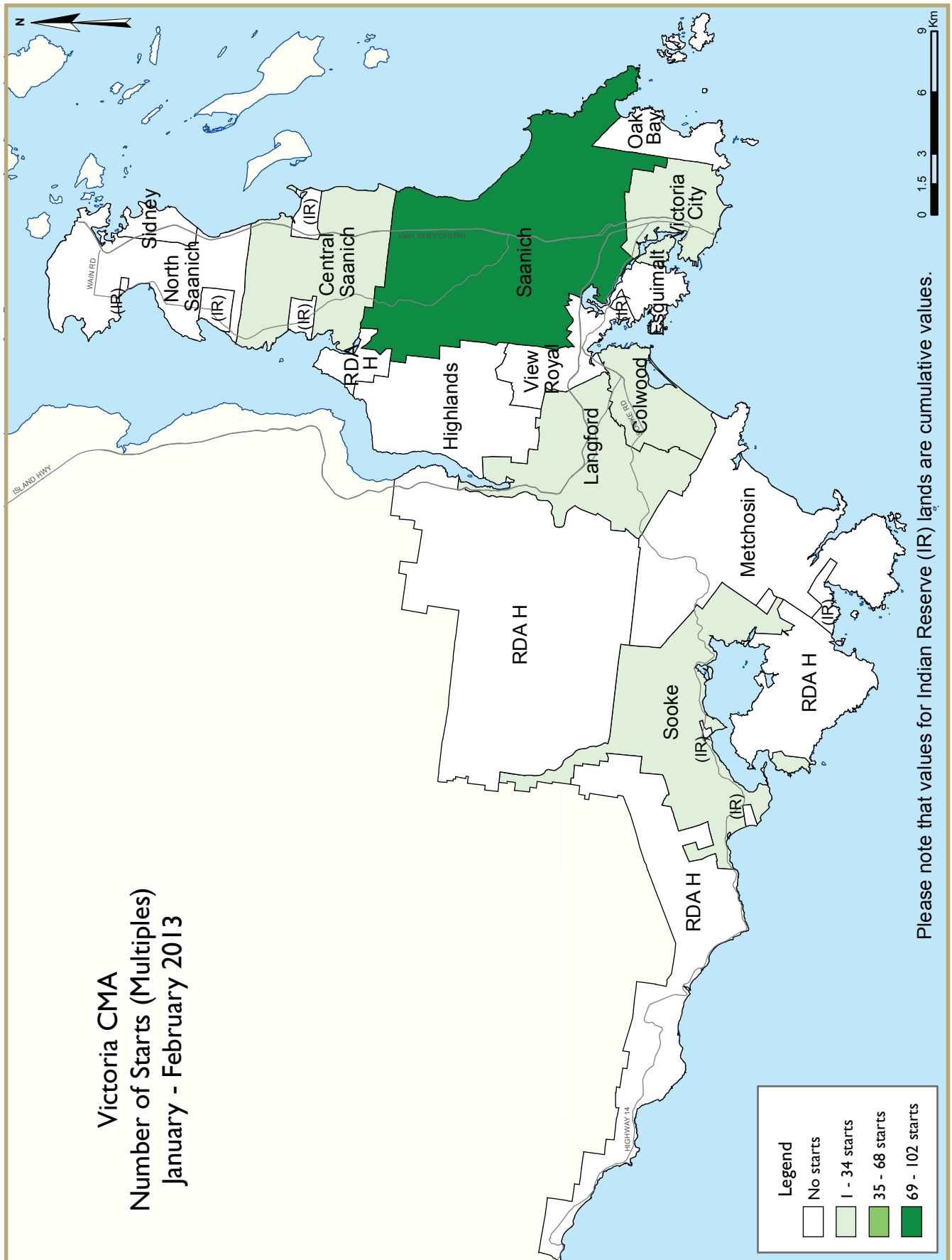
Through the end of February, construction was underway on 1,677 new homes across the Victoria CMA, a decrease of six per cent compared to the level recorded this time last year. Two important trends stand out when examining the composition of homes under construction: (1) the growing share of rental units; and (2) the continued build out of the City of Victoria (the City of Victoria accounts for 45 per cent of current activity).

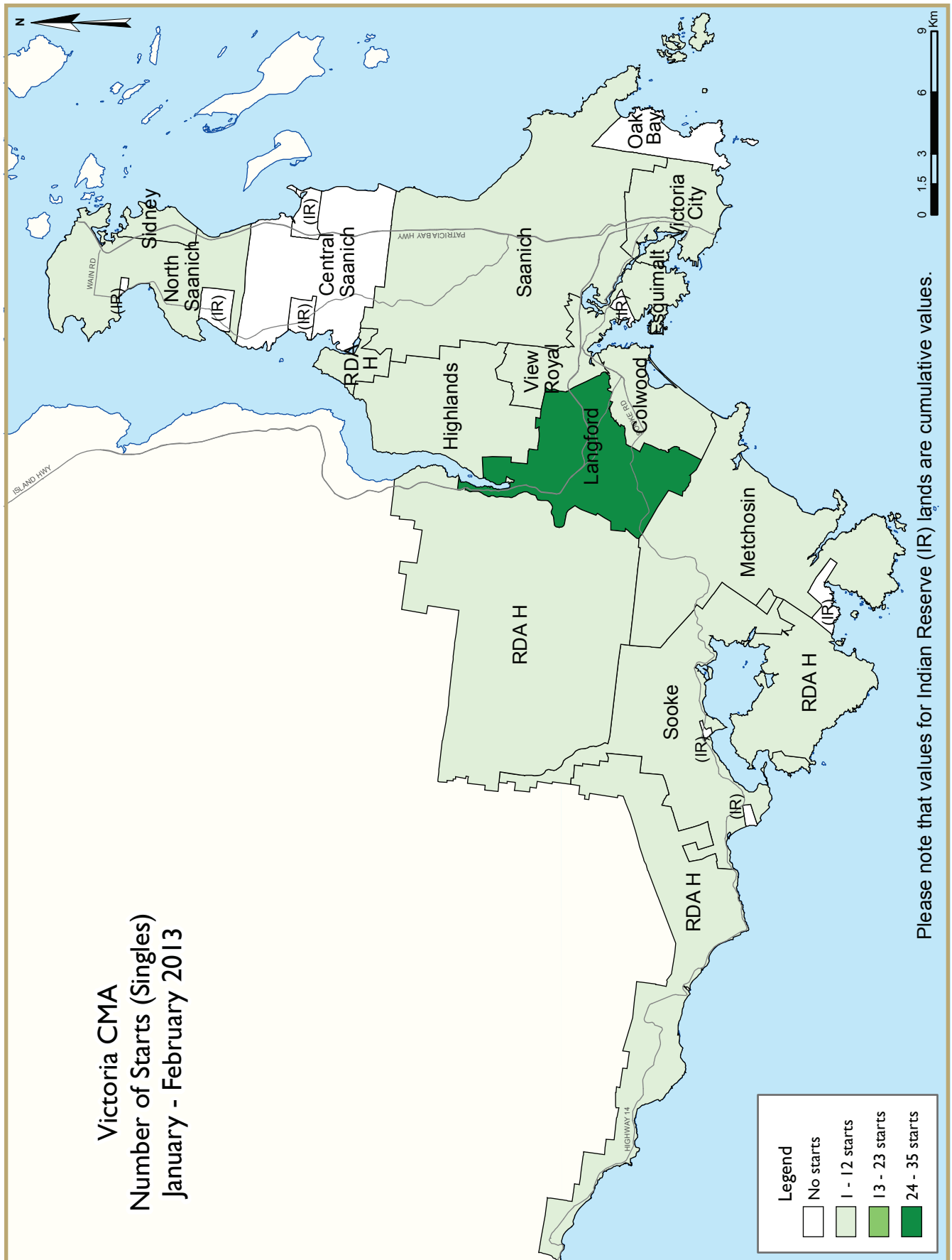
While the current level of homes under construction has declined since last February, the inventory of completed and unabsorbed new homes has remained stable. Absorptions of newly completed homes were also in line with last year's trend. Since January the average price of absorbed new single detached homes increased to \$690,456 compared to \$639,513 during the same period of 2012. This increase is due to a higher proportion of higher priced new home sales compared to the same period last year.

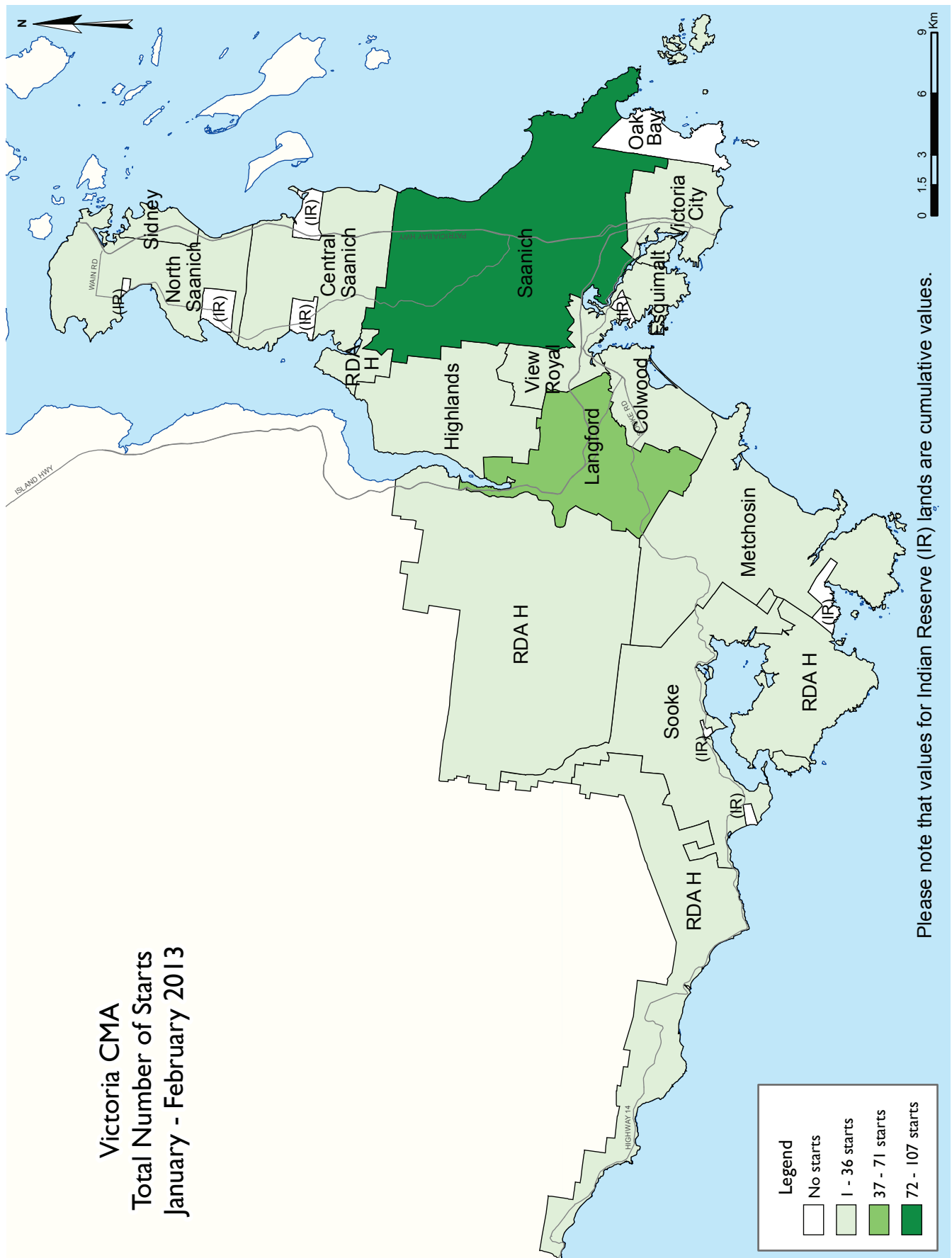














## HOUSING NOW REPORT TABLES

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- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
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- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
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- 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
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- 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 Victoria CMA**  
**February 2013**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
February 2013	38	4	0	0	0	0	1	72	115
February 2012	32	8	0	0	0	68	1	7	116
% Change	18.8	-50.0	n/a	n/a	n/a	-100.0	0.0	**	-0.9
Year-to-date 2013	62	12	0	0	3	52	3	75	207
Year-to-date 2012	63	10	0	0	0	110	1	14	198
% Change	-1.6	20.0	n/a	n/a	n/a	-52.7	200.0	**	4.5
UNDER CONSTRUCTION									
February 2013	350	70	4	4	151	763	8	327	1,677
February 2012	396	62	0	11	164	900	37	219	1,789
% Change	-11.6	12.9	n/a	-63.6	-7.9	-15.2	-78.4	49.3	-6.3
COMPLETIONS									
February 2013	61	8	0	0	0	4	2	21	96
February 2012	42	0	0	0	7	43	0	0	92
% Change	45.2	n/a	n/a	n/a	-100.0	-90.7	n/a	n/a	4.3
Year-to-date 2013	128	14	0	3	20	127	5	36	333
Year-to-date 2012	98	6	0	1	25	153	3	3	289
% Change	30.6	133.3	n/a	200.0	-20.0	-17.0	66.7	**	15.2
COMPLETED & NOT ABSORBED									
February 2013	100	7	0	2	94	301	n/a	n/a	504
February 2012	85	12	0	3	87	315	n/a	n/a	502
% Change	17.6	-41.7	n/a	-33.3	8.0	-4.4	n/a	n/a	0.4
ABSORBED									
February 2013	67	11	0	0	8	27	n/a	n/a	113
February 2012	46	1	0	0	19	48	n/a	n/a	114
% Change	45.7	**	n/a	n/a	-57.9	-43.8	n/a	n/a	-0.9
Year-to-date 2013	141	16	0	3	17	91	n/a	n/a	268
Year-to-date 2012	103	5	0	1	28	167	n/a	n/a	304
% Change	36.9	**	n/a	200.0	-39.3	-45.5	n/a	n/a	-11.8

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

**Table I.1: Housing Activity Summary by Submarket**  
**February 2013**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
February 2013	2	2	0	0	0	0	0	0	4
February 2012	1	2	0	0	0	0	0	0	3
Oak Bay									
February 2013	0	0	0	0	0	0	0	0	0
February 2012	5	0	0	0	0	0	0	0	5
Esquimalt									
February 2013	1	0	0	0	0	0	0	0	1
February 2012	0	0	0	0	0	0	0	0	0
Saanich									
February 2013	2	0	0	0	0	0	0	60	62
February 2012	3	0	0	0	0	0	0	0	3
Central Saanich									
February 2013	0	0	0	0	0	0	0	0	0
February 2012	0	0	0	0	0	0	0	1	1
North Saanich									
February 2013	2	0	0	0	0	0	0	0	2
February 2012	0	0	0	0	0	0	0	0	0
Sidney									
February 2013	0	0	0	0	0	0	0	0	0
February 2012	0	0	0	0	0	0	0	0	0
View Royal									
February 2013	5	0	0	0	0	0	0	0	5
February 2012	0	0	0	0	0	49	0	0	49
Reg. Dist. Area H									
February 2013	1	0	0	0	0	0	0	0	1
February 2012	1	0	0	0	0	0	0	0	1
Highlands									
February 2013	2	0	0	0	0	0	0	0	2
February 2012	0	0	0	0	0	0	0	0	0
Langford									
February 2013	20	0	0	0	0	0	1	11	32
February 2012	15	6	0	0	0	19	1	4	45
Colwood									
February 2013	1	0	0	0	0	0	0	1	2
February 2012	2	0	0	0	0	0	0	2	4
Metchosin									
February 2013	0	0	0	0	0	0	0	0	0
February 2012	0	0	0	0	0	0	0	0	0
Sooke									
February 2013	2	2	0	0	0	0	0	0	4
February 2012	5	0	0	0	0	0	0	0	5
Indian Reserves									
February 2013	0	0	0	0	0	0	0	0	0
February 2012	0	0	0	0	0	0	0	0	0
Victoria CMA									
February 2013	38	4	0	0	0	0	1	72	115
February 2012	32	8	0	0	0	68	1	7	116

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 I.1: Housing Activity Summary by Submarket**  
**February 2013**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
February 2013	15	40	0	0	19	500	3	179	756
February 2012	20	26	0	2	6	40	13	132	239
Oak Bay									
February 2013	21	0	0	0	0	0	0	0	21
February 2012	27	0	0	0	0	20	0	0	47
Esquimalt									
February 2013	5	6	0	1	0	0	0	1	13
February 2012	10	2	0	1	0	58	0	0	71
Saanich									
February 2013	87	2	0	0	47	42	0	110	288
February 2012	81	0	0	2	22	127	16	55	303
Central Saanich									
February 2013	5	10	0	0	8	0	1	2	26
February 2012	7	2	0	0	2	23	2	2	38
North Saanich									
February 2013	15	0	0	0	0	0	0	0	15
February 2012	18	0	0	0	0	0	0	0	18
Sidney									
February 2013	7	0	0	2	45	0	0	0	54
February 2012	4	4	0	2	50	23	1	3	87
View Royal									
February 2013	26	0	0	0	0	48	0	0	74
February 2012	11	0	0	0	31	97	0	0	139
Reg. Dist. Area H									
February 2013	32	0	0	0	0	0	0	0	32
February 2012	43	0	0	0	0	0	0	2	45
Highlands									
February 2013	5	0	0	0	0	0	0	0	5
February 2012	4	0	0	0	0	0	0	1	5
Langford									
February 2013	83	4	4	0	13	161	4	29	298
February 2012	106	12	0	4	14	467	4	17	624
Colwood									
February 2013	5	2	0	0	6	12	0	3	28
February 2012	13	4	0	0	6	12	0	5	40
Metchosin									
February 2013	8	0	0	0	0	0	0	1	9
February 2012	10	0	0	0	0	0	0	1	11
Sooke									
February 2013	36	6	0	1	13	0	0	2	58
February 2012	42	12	0	0	33	33	1	1	122
Indian Reserves									
February 2013	0	0	0	0	0	0	0	0	0
February 2012	0	0	0	0	0	0	0	0	0
Victoria CMA									
February 2013	350	70	4	4	151	763	8	327	1,677
February 2012	396	62	0	11	164	900	37	219	1,789

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 I.1: Housing Activity Summary by Submarket**  
**February 2013**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
February 2013	2	8	0	0	0	0	1	7	18
February 2012	0	0	0	0	0	27	0	0	27
Oak Bay									
February 2013	5	0	0	0	0	0	0	0	5
February 2012	3	0	0	0	0	0	0	0	3
Esquimalt									
February 2013	4	0	0	0	0	0	0	0	4
February 2012	0	0	0	0	0	0	0	0	0
Saanich									
February 2013	2	0	0	0	0	0	0	0	2
February 2012	3	0	0	0	0	0	0	0	3
Central Saanich									
February 2013	0	0	0	0	0	0	0	0	0
February 2012	0	0	0	0	0	0	0	0	0
North Saanich									
February 2013	3	0	0	0	0	0	0	0	3
February 2012	6	0	0	0	0	0	0	0	6
Sidney									
February 2013	0	0	0	0	0	4	0	0	4
February 2012	0	0	0	0	0	16	0	0	16
View Royal									
February 2013	3	0	0	0	0	0	0	0	3
February 2012	1	0	0	0	0	0	0	0	1
Reg. Dist. Area H									
February 2013	5	0	0	0	0	0	0	0	5
February 2012	2	0	0	0	0	0	0	0	2
Highlands									
February 2013	2	0	0	0	0	0	0	0	2
February 2012	0	0	0	0	0	0	0	0	0
Langford									
February 2013	18	0	0	0	0	0	1	10	29
February 2012	21	0	0	0	0	7	0	0	28
Colwood									
February 2013	7	0	0	0	0	0	0	3	10
February 2012	0	0	0	0	0	0	0	0	0
Metchosin									
February 2013	2	0	0	0	0	0	0	0	2
February 2012	0	0	0	0	0	0	0	0	0
Sooke									
February 2013	8	0	0	0	0	0	0	1	9
February 2012	6	0	0	0	0	0	0	0	6
Indian Reserves									
February 2013	0	0	0	0	0	0	0	0	0
February 2012	0	0	0	0	0	0	0	0	0
Victoria CMA									
February 2013	61	8	0	0	0	4	2	21	96
February 2012	42	0	0	0	0	7	0	0	92

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**  
**February 2013**

	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									
Victoria City									
February 2013	1	2	0	1	1	29	n/a	n/a	34
February 2012	6	8	0	0	8	102	n/a	n/a	124
Oak Bay									
February 2013	4	0	0	0	0	8	n/a	n/a	12
February 2012	0	0	0	0	0	0	n/a	n/a	0
Esquimalt									
February 2013	5	2	0	0	11	40	n/a	n/a	58
February 2012	0	0	0	0	17	25	n/a	n/a	42
Saanich									
February 2013	9	0	0	0	7	73	n/a	n/a	89
February 2012	5	0	0	0	0	2	n/a	n/a	7
Central Saanich									
February 2013	4	0	0	0	0	8	n/a	n/a	12
February 2012	6	0	0	0	0	2	n/a	n/a	8
North Saanich									
February 2013	2	0	0	0	0	1	n/a	n/a	3
February 2012	1	0	0	0	0	1	n/a	n/a	2
Sidney									
February 2013	0	0	0	0	12	11	n/a	n/a	23
February 2012	0	0	0	0	6	7	n/a	n/a	13
View Royal									
February 2013	2	0	0	0	22	13	n/a	n/a	37
February 2012	11	0	0	0	2	9	n/a	n/a	22
Reg. Dist. Area H									
February 2013	1	0	0	0	0	0	n/a	n/a	1
February 2012	7	0	0	0	0	0	n/a	n/a	7
Highlands									
February 2013	0	0	0	0	0	0	n/a	n/a	0
February 2012	4	0	0	0	0	0	n/a	n/a	4
Langford									
February 2013	40	1	0	0	19	95	n/a	n/a	155
February 2012	27	0	0	0	19	124	n/a	n/a	170
Colwood									
February 2013	3	0	0	0	1	17	n/a	n/a	21
February 2012	3	0	0	0	5	42	n/a	n/a	50
Metchosin									
February 2013	1	0	0	0	0	0	n/a	n/a	1
February 2012	0	0	0	0	0	0	n/a	n/a	0
Sooke									
February 2013	28	2	0	1	21	6	n/a	n/a	58
February 2012	15	4	0	3	30	1	n/a	n/a	53
Indian Reserves									
February 2013	0	0	0	0	0	0	n/a	n/a	0
February 2012	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
February 2013	100	7	0	2	94	301	n/a	n/a	504
February 2012	85	12	0	3	87	315	n/a	n/a	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**  
**February 2013**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
February 2013	2	6	0	0	0	5	n/a	n/a	13
February 2012	0	0	0	0	0	22	n/a	n/a	22
Oak Bay									
February 2013	5	0	0	0	0	0	n/a	n/a	5
February 2012	3	0	0	0	0	0	n/a	n/a	3
Esquimalt									
February 2013	4	0	0	0	0	3	n/a	n/a	7
February 2012	0	0	0	0	0	0	n/a	n/a	0
Saanich									
February 2013	2	0	0	0	2	6	n/a	n/a	10
February 2012	3	0	0	0	0	0	n/a	n/a	3
Central Saanich									
February 2013	0	0	0	0	0	0	n/a	n/a	0
February 2012	0	0	0	0	0	0	n/a	n/a	0
North Saanich									
February 2013	3	0	0	0	0	0	n/a	n/a	3
February 2012	6	0	0	0	0	0	n/a	n/a	6
Sidney									
February 2013	0	0	0	0	0	3	n/a	n/a	3
February 2012	0	0	0	0	1	11	n/a	n/a	12
View Royal									
February 2013	4	0	0	0	2	3	n/a	n/a	9
February 2012	1	0	0	0	1	3	n/a	n/a	5
Reg. Dist. Area H									
February 2013	8	0	0	0	0	0	n/a	n/a	8
February 2012	1	0	0	0	0	0	n/a	n/a	1
Highlands									
February 2013	3	0	0	0	0	0	n/a	n/a	3
February 2012	0	0	0	0	0	0	n/a	n/a	0
Langford									
February 2013	20	2	0	0	2	3	n/a	n/a	27
February 2012	26	0	0	0	14	12	n/a	n/a	52
Colwood									
February 2013	7	0	0	0	0	4	n/a	n/a	11
February 2012	0	1	0	0	3	0	n/a	n/a	4
Metchosin									
February 2013	2	0	0	0	0	0	n/a	n/a	2
February 2012	0	0	0	0	0	0	n/a	n/a	0
Sooke									
February 2013	7	3	0	0	2	0	n/a	n/a	12
February 2012	6	0	0	0	0	0	n/a	n/a	6
Indian Reserves									
February 2013	0	0	0	0	0	0	n/a	n/a	0
February 2012	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
February 2013	67	11	0	0	8	27	n/a	n/a	113
February 2012	46	1	0	0	19	48	n/a	n/a	114

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 Victoria 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	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739
% Change	-3.2	27.3	n/a	-7.5	85.4	68.1	-10.3	21.7	33.1
2005	919	44	0	40	137	856	39	23	2,058
% Change	-4.5	-32.3	n/a	66.7	-19.4	-19.1	-53.0	**	-12.9
2004	962	65	0	24	170	1,058	83	1	2,363
% Change	3.8	-4.4	n/a	**	-17.9	76.3	53.7	-99.3	17.7
2003	927	68	0	4	207	600	54	142	2,008

Source: CMHC (Starts and Completions Survey)



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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	% Change
Victoria City	2	1	2	2	0	0	0	0	4	3	33.3
Oak Bay	0	5	0	0	0	0	0	0	0	5	-100.0
Esquimalt	1	0	0	0	0	0	0	0	1	0	n/a
Saanich	2	3	0	0	0	0	60	0	62	3	**
Central Saanich	0	0	0	0	0	0	0	1	0	1	-100.0
North Saanich	2	0	0	0	0	0	0	0	2	0	n/a
Sidney	0	0	0	0	0	0	0	0	0	0	n/a
View Royal	5	0	0	0	0	0	0	49	5	49	-89.8
Reg. Dist. Area H	1	1	0	0	0	0	0	0	1	1	0.0
Highlands	2	0	0	0	0	0	0	0	2	0	n/a
Langford	21	16	0	6	0	0	11	23	32	45	-28.9
Colwood	1	2	0	0	0	0	1	2	2	4	-50.0
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	2	5	2	0	0	0	0	0	4	5	-20.0
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
<b>Victoria CMA</b>	<b>39</b>	<b>33</b>	<b>4</b>	<b>8</b>	<b>0</b>	<b>0</b>	<b>72</b>	<b>75</b>	<b>115</b>	<b>116</b>	<b>-0.9</b>

**Table 2.1: Starts by Submarket and by Dwelling Type**  
**January - February 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
Victoria City	2	4	6	4	0	0	0	0	8	8	0.0
Oak Bay	0	7	0	0	0	0	0	0	0	7	-100.0
Esquimalt	1	1	0	0	0	0	0	0	1	1	0.0
Saanich	5	3	0	0	0	0	102	0	107	3	**
Central Saanich	0	1	2	0	0	0	0	1	2	2	0.0
North Saanich	2	1	0	0	0	0	0	0	2	1	100.0
Sidney	1	0	0	0	0	0	0	1	1	1	0.0
View Royal	7	0	0	0	0	0	0	49	7	49	-85.7
Reg. Dist. Area H	3	3	0	0	0	0	0	0	3	3	0.0
Highlands	2	0	0	0	0	0	0	0	2	0	n/a
Langford	35	30	2	6	0	0	24	71	61	107	-43.0
Colwood	1	2	0	0	0	0	1	2	2	4	-50.0
Metchosin	1	1	0	0	0	0	0	0	1	1	0.0
Sooke	5	11	2	0	3	0	0	0	10	11	-9.1
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
<b>Victoria CMA</b>	<b>65</b>	<b>64</b>	<b>12</b>	<b>10</b>	<b>3</b>	<b>0</b>	<b>127</b>	<b>124</b>	<b>207</b>	<b>198</b>	<b>4.5</b>

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**  
**February 2013**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012
Victoria City	0	0	0	0	0	0	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	60	0
Central Saanich	0	0	0	0	0	0	0	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	49	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	0	19	11	4
Colwood	0	0	0	0	0	0	1	2
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
<b>Victoria CMA</b>	0	0	0	0	0	68	72	7

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market**  
**January - February 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
Victoria City	0	0	0	0	0	0	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	42	0	60	0
Central Saanich	0	0	0	0	0	0	0	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	1
View Royal	0	0	0	0	0	49	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	10	61	14	10
Colwood	0	0	0	0	0	0	1	2
Metchosin	0	0	0	0	0	0	0	0
Sooke	3	0	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
<b>Victoria CMA</b>	3	0	0	0	52	110	75	14

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**  
**February 2013**

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012
Victoria City	4	3	0	0	0	0	4	3
Oak Bay	0	5	0	0	0	0	0	5
Esquimalt	1	0	0	0	0	0	1	0
Saanich	2	3	0	0	60	0	62	3
Central Saanich	0	0	0	0	0	1	0	1
North Saanich	2	0	0	0	0	0	2	0
Sidney	0	0	0	0	0	0	0	0
View Royal	5	0	0	49	0	0	5	49
Reg. Dist. Area H	1	1	0	0	0	0	1	1
Highlands	2	0	0	0	0	0	2	0
Langford	20	21	0	19	12	5	32	45
Colwood	1	2	0	0	1	2	2	4
Metchosin	0	0	0	0	0	0	0	0
Sooke	4	5	0	0	0	0	4	5
Indian Reserves	0	0	0	0	0	0	0	0
<b>Victoria CMA</b>	<b>42</b>	<b>40</b>	<b>0</b>	<b>68</b>	<b>73</b>	<b>8</b>	<b>115</b>	<b>116</b>

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Victoria City	8	8	0	0	0	0	8	8
Oak Bay	0	7	0	0	0	0	0	7
Esquimalt	1	1	0	0	0	0	1	1
Saanich	5	3	42	0	60	0	107	3
Central Saanich	2	1	0	0	0	1	2	2
North Saanich	2	1	0	0	0	0	2	1
Sidney	1	0	0	0	0	1	1	1
View Royal	7	0	0	49	0	0	7	49
Reg. Dist. Area H	3	3	0	0	0	0	3	3
Highlands	2	0	0	0	0	0	2	0
Langford	34	35	10	61	17	11	61	107
Colwood	1	2	0	0	1	2	2	4
Metchosin	1	1	0	0	0	0	1	1
Sooke	7	11	3	0	0	0	10	11
Indian Reserves	0	0	0	0	0	0	0	0
<b>Victoria CMA</b>	<b>74</b>	<b>73</b>	<b>55</b>	<b>110</b>	<b>78</b>	<b>15</b>	<b>207</b>	<b>198</b>

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**  
**February 2013**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	% Change
Victoria City	2	0	9	0	0	0	7	27	18	27	-33.3
Oak Bay	5	3	0	0	0	0	0	0	5	3	66.7
Esquimalt	4	0	0	0	0	0	0	0	4	0	n/a
Saanich	2	3	0	0	0	0	0	0	2	3	-33.3
Central Saanich	0	0	0	0	0	0	0	0	0	0	n/a
North Saanich	3	6	0	0	0	0	0	0	3	6	-50.0
Sidney	0	0	0	0	0	0	4	16	4	16	-75.0
View Royal	3	1	0	0	0	0	0	0	3	1	200.0
Reg. Dist. Area H	5	2	0	0	0	0	0	0	5	2	150.0
Highlands	2	0	0	0	0	0	0	0	2	0	n/a
Langford	19	21	0	0	0	7	10	0	29	28	3.6
Colwood	7	0	0	0	0	0	3	0	10	0	n/a
Metchosin	2	0	0	0	0	0	0	0	2	0	n/a
Sooke	8	6	0	0	0	0	1	0	9	6	50.0
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
<b>Victoria CMA</b>	<b>62</b>	<b>42</b>	<b>9</b>	<b>0</b>	<b>0</b>	<b>7</b>	<b>25</b>	<b>43</b>	<b>96</b>	<b>92</b>	<b>4.3</b>

**Table 3.1: Completions by Submarket and by Dwelling Type**  
**January - February 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
Victoria City	3	3	11	6	0	0	8	137	22	146	-84.9
Oak Bay	9	4	0	0	0	0	20	0	29	4	**
Esquimalt	5	0	0	0	0	4	58	0	63	4	**
Saanich	11	12	2	0	4	0	36	0	53	12	**
Central Saanich	4	4	2	1	0	0	3	1	9	6	50.0
North Saanich	8	9	0	0	0	0	0	0	8	9	-11.1
Sidney	0	1	1	0	0	0	14	18	15	19	-21.1
View Royal	10	8	0	0	10	0	0	0	20	8	150.0
Reg. Dist. Area H	12	3	0	0	0	0	0	0	12	3	**
Highlands	2	3	0	0	0	0	0	0	2	3	-33.3
Langford	49	37	0	0	0	21	20	0	69	58	19.0
Colwood	7	0	0	0	0	0	3	0	10	0	n/a
Metchosin	2	1	0	0	0	0	0	0	2	1	100.0
Sooke	12	16	2	0	4	0	1	0	19	16	18.8
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
<b>Victoria CMA</b>	<b>134</b>	<b>101</b>	<b>18</b>	<b>7</b>	<b>18</b>	<b>25</b>	<b>163</b>	<b>156</b>	<b>333</b>	<b>289</b>	<b>15.2</b>

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**  
**February 2013**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012
Victoria City	0	0	0	0	0	27	7	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	0	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	4	16	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	7	0	0	0	0	10	0
Colwood	0	0	0	0	0	0	3	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	1	0
Indian Reserves	0	0	0	0	0	0	0	0
<b>Victoria CMA</b>	0	7	0	0	4	43	21	0

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market**  
**January - February 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
Victoria City	0	0	0	0	0	137	8	0
Oak Bay	0	0	0	0	20	0	0	0
Esquimalt	0	4	0	0	58	0	0	0
Saanich	4	0	0	0	36	0	0	0
Central Saanich	0	0	0	0	0	0	3	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	13	16	1	2
View Royal	10	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	21	0	0	0	0	20	0
Colwood	0	0	0	0	0	0	3	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	4	0	0	0	0	0	1	0
Indian Reserves	0	0	0	0	0	0	0	0
<b>Victoria CMA</b>	18	25	0	0	127	153	36	3

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**  
**February 2013**

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012
Victoria City	10	0	0	27	8	0	18	27
Oak Bay	5	3	0	0	0	0	5	3
Esquimalt	4	0	0	0	0	0	4	0
Saanich	2	3	0	0	0	0	2	3
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	3	6	0	0	0	0	3	6
Sidney	0	0	4	16	0	0	4	16
View Royal	3	1	0	0	0	0	3	1
Reg. Dist. Area H	5	2	0	0	0	0	5	2
Highlands	2	0	0	0	0	0	2	0
Langford	18	21	0	7	11	0	29	28
Colwood	7	0	0	0	3	0	10	0
Metchosin	2	0	0	0	0	0	2	0
Sooke	8	6	0	0	1	0	9	6
Indian Reserves	0	0	0	0	0	0	0	0
<b>Victoria CMA</b>	<b>69</b>	<b>42</b>	<b>4</b>	<b>50</b>	<b>23</b>	<b>0</b>	<b>96</b>	<b>92</b>

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Victoria City	12	9	1	137	9	0	22	146
Oak Bay	9	4	20	0	0	0	29	4
Esquimalt	5	0	58	4	0	0	63	4
Saanich	9	12	44	0	0	0	53	12
Central Saanich	6	4	0	0	3	2	9	6
North Saanich	8	9	0	0	0	0	8	9
Sidney	0	1	13	16	2	2	15	19
View Royal	10	8	10	0	0	0	20	8
Reg. Dist. Area H	12	3	0	0	0	0	12	3
Highlands	2	3	0	0	0	0	2	3
Langford	46	35	0	21	23	2	69	58
Colwood	7	0	0	0	3	0	10	0
Metchosin	2	1	0	0	0	0	2	1
Sooke	14	15	4	1	1	0	19	16
Indian Reserves	0	0	0	0	0	0	0	0
<b>Victoria CMA</b>	<b>142</b>	<b>104</b>	<b>150</b>	<b>179</b>	<b>41</b>	<b>6</b>	<b>333</b>	<b>289</b>

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**  
**February 2013**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$549,999		\$550,000 - \$699,999		\$700,000 - \$849,999		\$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
February 2013	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
February 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	33.3	1	33.3	1	33.3	3	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Oak Bay													
February 2013	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
February 2012	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	0	0.0	9	100.0	9	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	--	--
Esquimalt													
February 2013	0	0.0	1	25.0	3	75.0	0	0.0	0	0.0	4	--	--
February 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	3	75.0	0	0.0	0	0.0	4	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Saanich													
February 2013	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
February 2012	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2013	0	0.0	0	0.0	3	25.0	1	8.3	8	66.7	12	863,900	956,725
Year-to-date 2012	0	0.0	1	8.3	0	0.0	4	33.3	7	58.3	12	877,400	865,842
Central Saanich													
February 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 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	50.0	0	0.0	2	50.0	4	--	--
North Saanich													
February 2013	0	0.0	0	0.0	1	33.3	2	66.7	0	0.0	3	--	--
February 2012	0	0.0	0	0.0	1	16.7	2	33.3	3	50.0	6	--	--
Year-to-date 2013	0	0.0	0	0.0	2	28.6	2	28.6	3	42.9	7	--	--
Year-to-date 2012	0	0.0	0	0.0	2	20.0	4	40.0	4	40.0	10	823,950	1,013,110
Sidney													
February 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
View Royal													
February 2013	0	0.0	3	75.0	1	25.0	0	0.0	0	0.0	4	--	--
February 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2013	0	0.0	10	71.4	4	28.6	0	0.0	0	0.0	14	499,900	540,271
Year-to-date 2012	0	0.0	3	50.0	1	16.7	1	16.7	1	16.7	6	--	--
Reg. Dist. Area H													
February 2013	1	12.5	5	62.5	0	0.0	2	25.0	0	0.0	8	--	--
February 2012	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	1	7.1	5	35.7	3	21.4	4	28.6	1	7.1	14	584,450	619,650
Year-to-date 2012	0	0.0	2	50.0	2	50.0	0	0.0	0	0.0	4	--	--

Source: CMHC (Market Absorption Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$549,999		\$550,000 - \$699,999		\$700,000 - \$849,999		\$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
February 2013	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	--	--
February 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	2	66.7	1	33.3	3	--	--
Year-to-date 2012	0	0.0	3	100.0	0	0.0	0	0.0	0	0.0	3	--	--
Langford													
February 2013	2	10.0	14	70.0	4	20.0	0	0.0	0	0.0	20	499,950	512,440
February 2012	12	46.2	12	46.2	2	7.7	0	0.0	0	0.0	26	432,400	437,315
Year-to-date 2013	8	15.7	24	47.1	15	29.4	3	5.9	1	2.0	51	519,900	545,661
Year-to-date 2012	12	30.8	22	56.4	4	10.3	1	2.6	0	0.0	39	439,900	456,323
Colwood													
February 2013	0	0.0	0	0.0	7	100.0	0	0.0	0	0.0	7	--	--
February 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	7	87.5	1	12.5	0	0.0	8	--	--
Year-to-date 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Metchosin													
February 2013	0	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	--	--
February 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	50.0	0	0.0	1	50.0	0	0.0	2	--	--
Year-to-date 2012	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Sooke													
February 2013	2	28.6	1	14.3	2	28.6	0	0.0	2	28.6	7	--	--
February 2012	3	50.0	2	33.3	1	16.7	0	0.0	0	0.0	6	--	--
Year-to-date 2013	3	23.1	5	38.5	3	23.1	0	0.0	2	15.4	13	434,900	523,431
Year-to-date 2012	9	50.0	7	38.9	2	11.1	0	0.0	0	0.0	18	401,200	413,928
Indian Reserves													
February 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Victoria CMA													
February 2013	5	7.5	25	37.3	19	28.4	9	13.4	9	13.4	67	589,900	678,901
February 2012	15	32.6	15	32.6	4	8.7	2	4.3	10	21.7	46	459,900	673,554
Year-to-date 2013	12	8.3	47	32.6	43	29.9	15	10.4	27	18.8	144	599,900	690,456
Year-to-date 2012	21	20.2	40	38.5	14	13.5	11	10.6	18	17.3	104	511,950	639,513

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  
February 2013**

Submarket	Feb 2013	Feb 2012	% Change	YTD 2013	YTD 2012	% Change
Victoria City	--	--	n/a	--	--	n/a
Oak Bay	--	--	n/a	--	--	n/a
Esquimalt	--	--	n/a	--	--	n/a
Saanich	--	--	n/a	956,725	865,842	10.5
Central Saanich	--	--	n/a	--	--	n/a
North Saanich	--	--	n/a	--	1,013,110	n/a
Sidney	--	--	n/a	--	--	n/a
View Royal	--	--	n/a	540,271	--	n/a
Reg. Dist. Area H	--	--	n/a	619,650	--	n/a
Highlands	--	--	n/a	--	--	n/a
Langford	512,440	437,315	17.2	545,661	456,323	19.6
Colwood	--	--	n/a	--	--	n/a
Metchosin	--	--	n/a	--	--	n/a
Sooke	--	--	n/a	523,431	413,928	26.5
Indian Reserves	--	--	n/a	--	--	n/a
<b>Victoria CMA</b>	<b>678,901</b>	<b>673,554</b>	<b>0.8</b>	<b>690,456</b>	<b>639,513</b>	<b>8.0</b>

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 Victoria**  
**February 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	169	1,066	16	556,688	41	346	12	396,911	112	842	13	306,546
	February	224	1,168	19	565,090	65	342	19	393,934	136	908	15	313,093
	March	274	1,313	21	562,387	64	358	18	414,439	142	966	15	332,835
	April	270	1,520	18	586,248	62	394	16	428,237	171	996	17	327,975
	May	330	1,637	20	582,644	69	406	17	409,433	167	1,103	15	312,671
	June	314	1,682	19	557,491	58	425	14	441,883	158	1,156	14	316,569
	July	246	1,655	15	559,122	55	408	13	379,569	143	1,151	12	326,833
	August	196	1,579	12	556,792	47	406	12	432,459	127	1,106	11	320,650
	September	172	1,610	11	553,888	46	425	11	391,291	127	1,097	12	320,304
	October	174	1,535	11	558,747	34	423	8	376,771	92	1,081	9	274,072
	November	175	1,365	13	588,179	30	391	8	408,653	98	986	10	269,059
	December	130	1,101	12	557,612	30	341	9	396,260	65	909	7	301,683
2013	January	121	1,148	11	507,871	40	357	11	394,689	81	909	9	264,739
	February	177	1,281	14	545,371	43	348	12	402,278	112	929	12	299,412
	March												
	April												
	May												
	June												
	July												
	August												
	September												
	October												
	November												
	December												
	YTD 2012	393	1,117	15	556,688	41	346	12	396,911	112	842	13	306,546
	YTD 2013	298	1,215	12	530,144	83	353	12	398,621	193	919	11	284,860

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes

Source: MLS® Residential Activity for Victoria

**Table 6: Economic Indicators**  
**February 2013**

		Interest Rates			NHPI, Total, Victoria CMA 2007=100	CPI, 2002 =100	Victoria 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	86.7	115.7	182	5.7	64.1	814
	February	595	3.20	5.24	86.7	116.1	188	5.3	65.7	810
	March	595	3.20	5.24	86.1	116.9	189	5.4	66.3	821
	April	607	3.20	5.44	86.1	117.3	190	5.0	66.2	835
	May	601	3.20	5.34	85.4	117.6	186	5.2	65.1	847
	June	595	3.20	5.24	85.9	117.1	185	5.3	64.7	850
	July	595	3.10	5.24	85.7	116.7	183	5.7	64.0	851
	August	595	3.10	5.24	85.4	116.9	183	5.9	64.1	851
	September	595	3.10	5.24	85.1	116.8	183	6.0	64.4	856
	October	595	3.10	5.24	85.3	116.8	185	5.6	64.7	856
	November	595	3.10	5.24	84.9	116.3	186	5.4	64.9	857
	December	595	3.00	5.24	84.8	115.6	188	5.4	65.4	850
2013	January	595	3.00	5.24	84.8	115.8	189	5.4	65.8	847
	February	595	3.00	5.24		116.9	189	5.4	65.7	845
	March									
	April									
	May									
	June									
	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 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 of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

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

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

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