HOUSING MARKET INFORMATION

HOUSING NOW
Kingston CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Second Quarter 2013

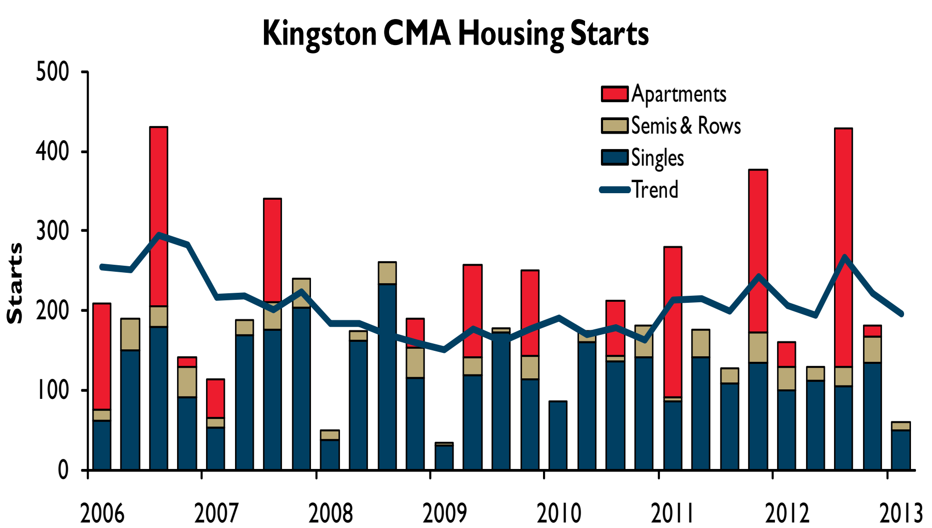
New Home Market

First quarter starts in Kingston edged lower

Kingston Census Metropolitan Area (CMA) new home starts pulled back in the first quarter of 2013. At 59 starts, this was a little over a third of the number of starts from the first three months of last year. This decline was largely a result of lower single-detached starts; however, multi-family units were down as well. This quarter`s pull back in the number of new homes constructed followed a particularly strong year for starts in 2012.

This softening in the three-month period ending March 31st came at a time when the number of new homes under construction was at elevated levels. The number of new homes

Figure 1



Source: CMHC

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under construction was almost 18 per cent higher in Q1-2013 compared to the same time last year. Driving this was an increase in the number of rental apartments under construction. In addition, this represented a level of activity that had not been seen in the first quarter in over at least ten years. With apartment construction activity as such it should come as no surprise that new projects have paused.

Within the Kingston CMA, it was the City of Kingston that saw the highest number of starts; most of which were single-detached dwellings. The sub-market of Loyalist Township saw the next highest number of starts at 9 units, which was roughly split between single-detached and row houses. The areas of South Frontenac and Frontenac Islands had a combined 10 single-detached starts.

Single-detached starts trending near historical averages

Starts of single-detached units cooled in the first quarter from elevated levels the year previously; yet, were not far off the ten-year average for the first three months of the year. At 49 this quarter, the number of starts was roughly 11 units below the ten-year average for this time of year. Interestingly, extending this to twenty years makes this period's numbers appear above its historical average, which is largely a result of depressed construction during the nineties. The recent numbers can then be seen as a balancing out from last year's above-average Q1 numbers.

Single-detached starts have also been affected by lower activity in the resale market. As close substitutes, the market for older homes tends to have an effect on the new home market. So far this year we have seen lower activity in the resale market, which has resulted in less spill-over demand for new homes. This in turn has resulted in fewer purchases of new homes, and therefore less starts were needed.

Resale Market

Kingston first quarter existing home sales moderate

First quarter seasonally adjusted MLS® sales were down 4.5 per cent from the previous three months. While the actual, non-seasonally adjusted, sales for Q1-2013 came in with an over 20 per cent year-over-year decline. However, it should be noted that last year`s sales activity in the first quarter was well above historical averages. This period's sales numbers were more aligned with years prior, and could generally be classified as stable by comparison.

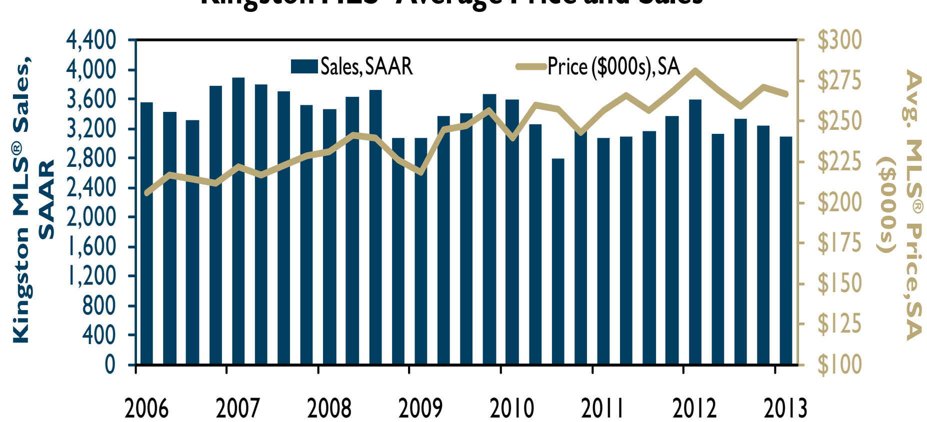
Sales this quarter were supported by stability in Kingston`s employment picture. According to Statistics Canada, in the first three months of this year the seasonally adjusted number of people employed grew by close to 2 per cent from the previous three months. Notably, most of Q1-2013 employment gains were in part-time positions, while full-time remained relatively unchanged.

The decline in sales this quarter was broadly distributed among each dwelling type compared to Q1-2012. The largest decline of around 20 per cent was seen among lower density units, while apartments, which represented a small share of sales, saw the least decline at 17.5 per cent. Furthermore, each sub-market of the Kingston CMA experienced a moderation in sales. All of which signals a general adjustment to sales levels that are typical of Kingston.

Even with the decline in sales, market conditions in Kingston remained balanced. The seasonally adjusted number of MLS® new listings declined at a similar rate to the number of sales from the previous quarter, which held the sales-to-new listing ratio steady. This ratio remained in the lower bound of balanced market

Figure 2

Kingston MLS® Average Price and Sales



Source: CMHC, adapted from CREA (MLS®)
Note: Sales are seasonally adjusted and are multiplied by 4 to show an annual rate. Prices are seasonally adjusted.
MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

territory. Thus, implying greater pressure on price appreciation as buyers had adequate supply to choose from when home shopping.

Home prices remained stable this quarter

Notwithstanding the first quarter`s sales moderation, the average price of an existing home was still higher than last year. The actual, non-seasonally adjusted, average MLS® price increased by 0.6 per cent in the first three months of 2013 compared to same time last year. However, this rate of growth was quite modest compared to previous quarters. It was also a rate that was lower in comparison to Ontario`s, which grew at 2.4 per cent.

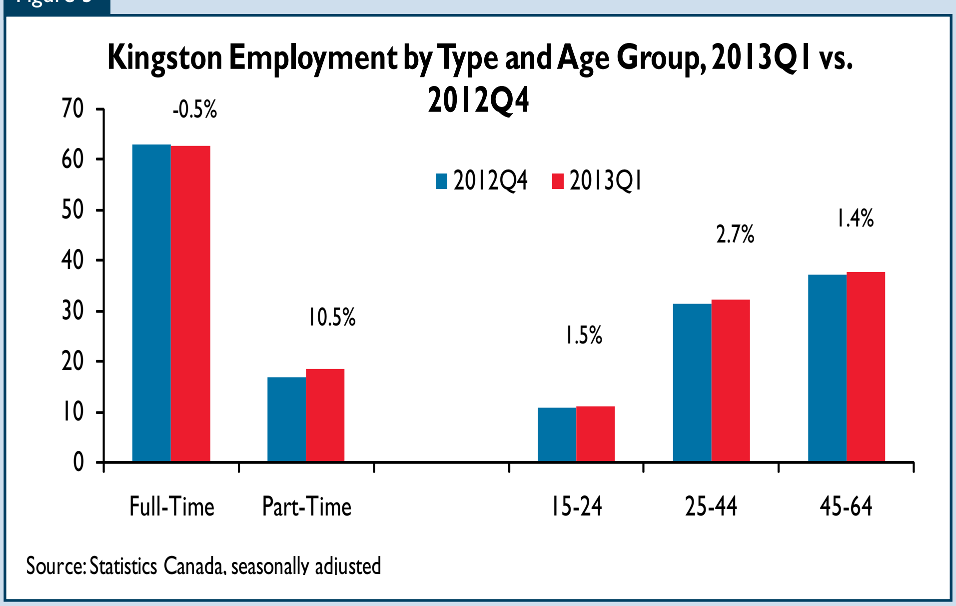
In the first quarter of this year it was townhomes that saw the biggest increase in prices from last year, followed by single-detached dwellings. Despite their faster price appreciation, townhomes still offered a considerable discount compared to single-detached units. As a result, townhomes tended to sell the fastest and remained a popular choice among first-time homebuyers. Supporting first-time homebuyer activity was a relatively strong growth in employment for the 25-44 year old age-cohort.

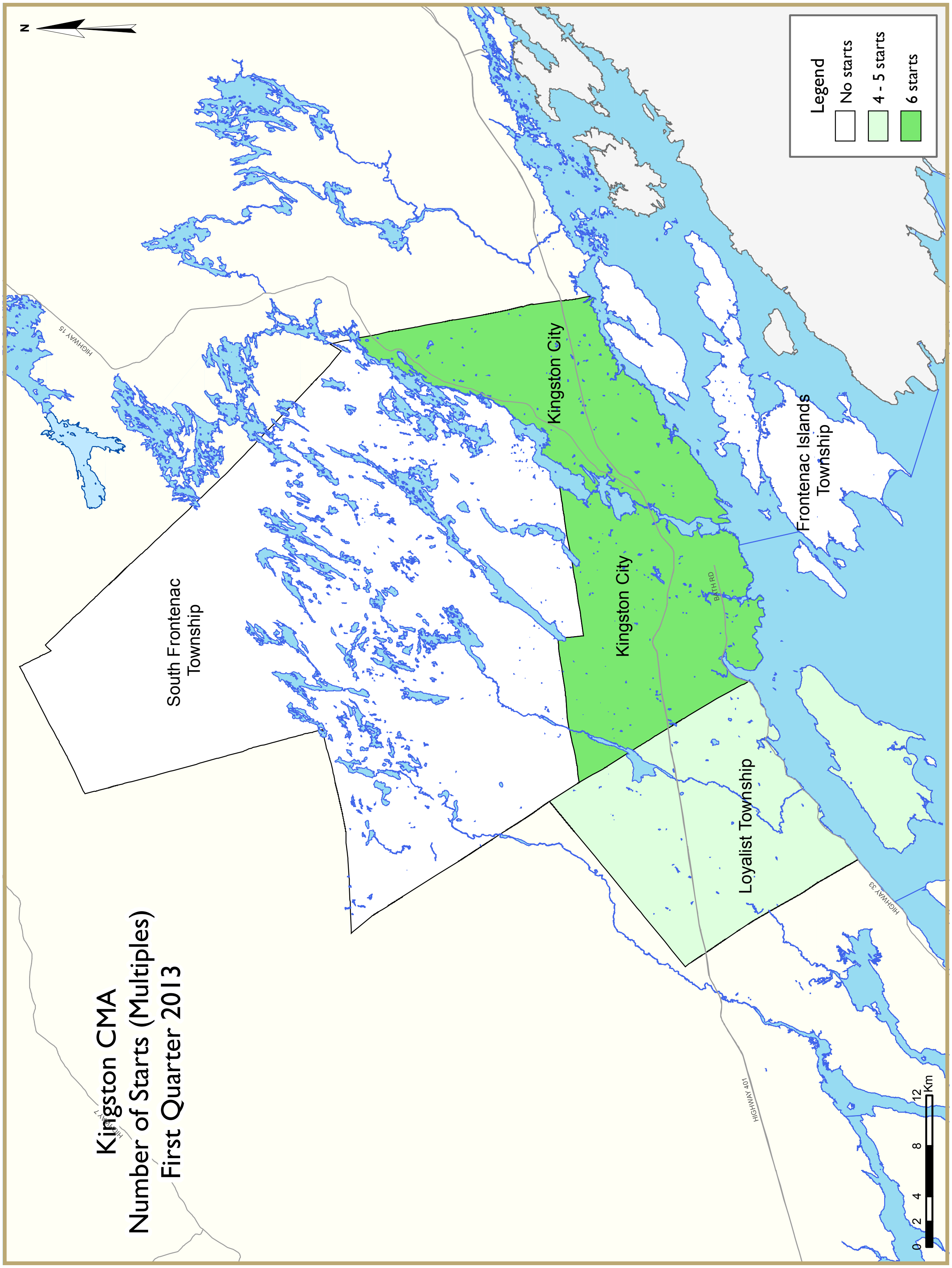
Broad Based Employment Growth Among All Age Groups

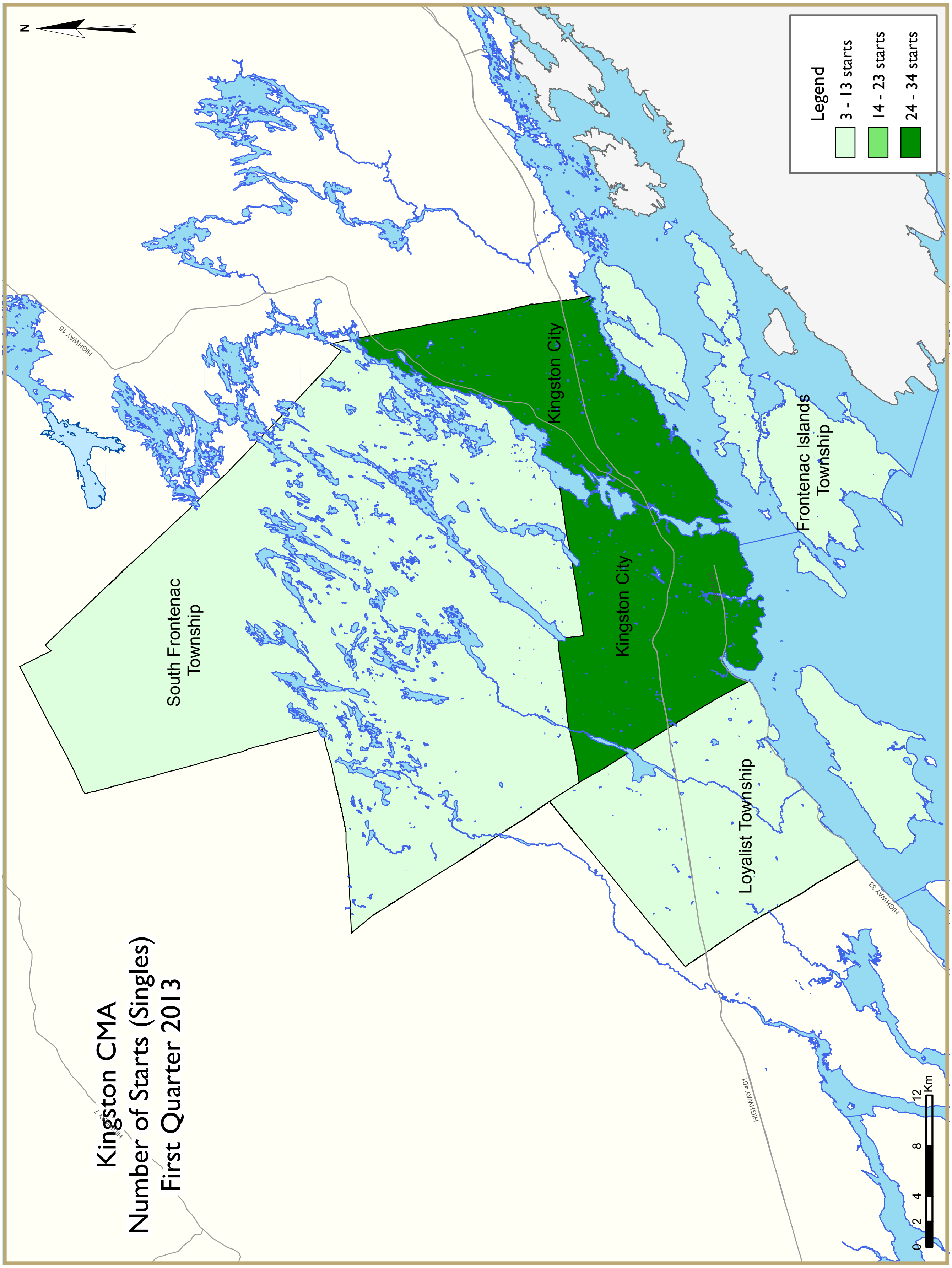
Employment growth in the first quarter of this year was distributed among all ages compared to the previous quarter. The seasonally adjusted growth was highest among the 25-44 age group at 2.7 per cent. Individuals within this age-cohort tend to be first-time homebuyers. Although positive, growth among the younger and older age groups was slightly weaker. Overall employment growth was concentrated among part-time employment, as full-time employment remained relatively stable.

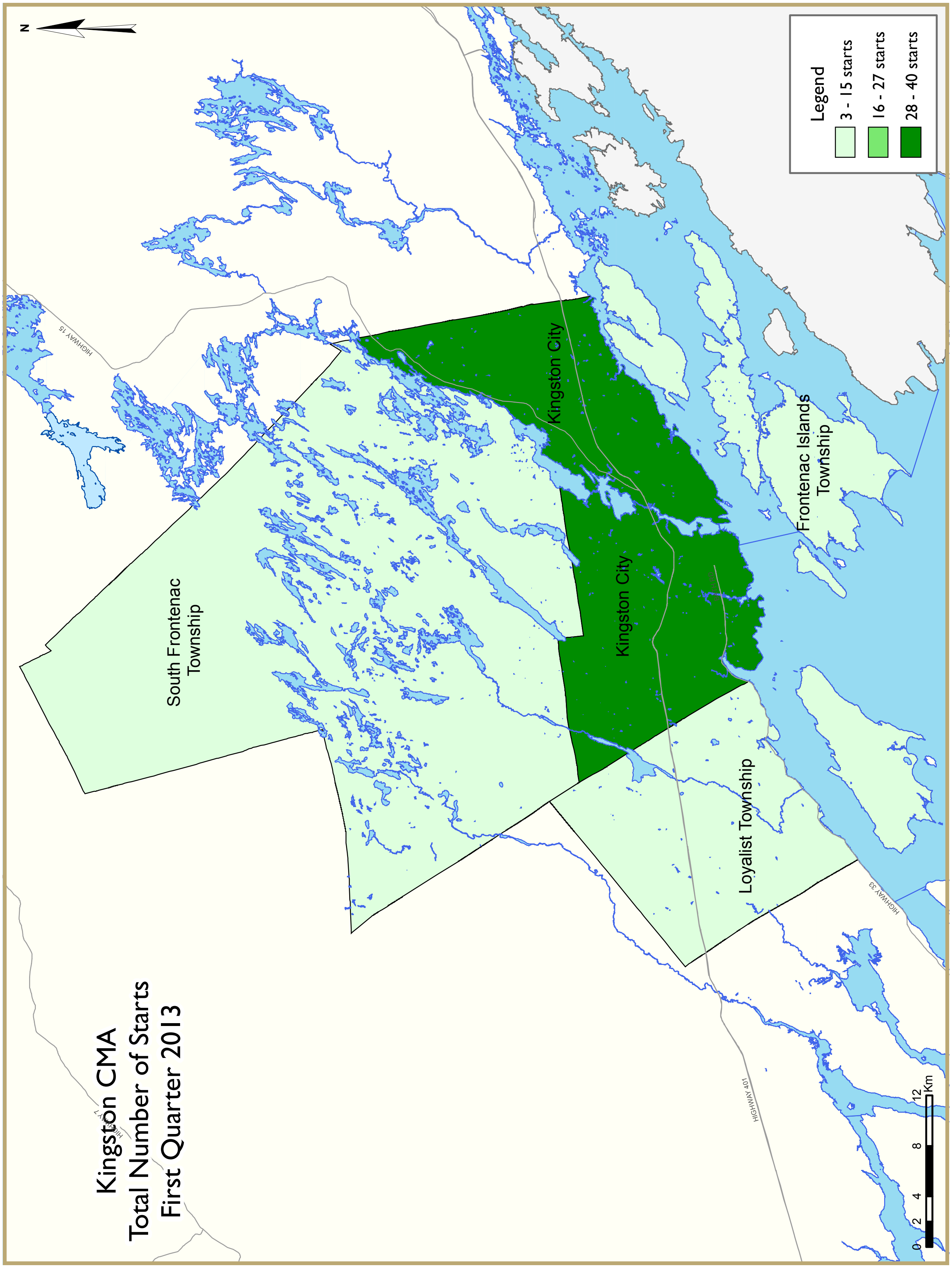
The ratio of full-time to total employment decreased by almost 2 percentage points to 77.1 per cent from the last quarter of 2012. Notably, the trend so far this year contrasted with 2012, which saw growth in only full-time employment that was concentrated among the older age-cohort of 45-64. Although part-time employment gains are not as desirable from a housing market perspective, it still managed to lower the unemployment rate, which remains well below that of Ontario as a whole. In addition, it also boosted the share of Kingston`s population participating in employment.

Figure 3




Kingston CMA
Number of Starts (Multiples)
First Quarter 2013
Legend
No starts
4 - 5 starts
6 starts
South Frontenac Township
Kingston City
Kingston City
Frontenac Islands Township
Loyalist Township
HIGHWAY 15
HIGHWAY 401
HIGHWAY 33
BATH RD
N
0 2 4 8 12 Km


Kingston CMA
Number of Starts (Singles)
First Quarter 2013
Legend
3 - 13 starts
14 - 23 starts
24 - 34 starts
N
South Frontenac Township
Kingston City
Kingston City
Frontenac Islands Township
Loyalist Township
HIGHWAY 15
HIGHWAY 33
HIGHWAY 401
0 2 4 8 12 Km


Kingston CMA
Total Number of Starts
First Quarter 2013
Legend
3 - 15 starts
16 - 27 starts
28 - 40 starts
N
Kingston City
Kingston City
South Frontenac Township
Frontenac Islands Township
Loyalist Township
HIGHWAY 15
HIGHWAY 33
HIGHWAY 401
0 2 4 8 12 Km

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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 Kingston CMA First Quarter 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2013	49	0	10	0	0	0	0	0	59
Q1 2012	99	6	24	0	0	0	0	30	159
% Change	-50.5	-100.0	-58.3	n/a	n/a	n/a	n/a	-100.0	-62.9
Year-to-date 2013	49	0	10	0	0	0	0	0	59
Year-to-date 2012	99	6	24	0	0	0	0	30	159
% Change	-50.5	-100.0	-58.3	n/a	n/a	n/a	n/a	-100.0	-62.9
UNDER CONSTRUCTION									
Q1 2013	128	2	41	0	0	0	0	491	662
Q1 2012	153	16	24	0	0	0	2	368	563
% Change	-16.3	-87.5	70.8	n/a	n/a	n/a	-100.0	33.4	17.6
COMPLETIONS									
Q1 2013	79	2	12	0	0	0	0	0	93
Q1 2012	108	6	29	0	0	0	0	56	199
% Change	-26.9	-66.7	-58.6	n/a	n/a	n/a	n/a	-100.0	-53.3
Year-to-date 2013	79	2	12	0	0	0	0	0	93
Year-to-date 2012	108	6	29	0	0	0	0	56	199
% Change	-26.9	-66.7	-58.6	n/a	n/a	n/a	n/a	-100.0	-53.3
COMPLETED & NOT ABSORBED									
Q1 2013	73	2	12	0	0	0	n/a	n/a	87
Q1 2012	76	3	26	0	0	0	n/a	n/a	105
% Change	-3.9	-33.3	-53.8	n/a	n/a	n/a	n/a	n/a	-17.1
ABSORBED									
Q1 2013	75	2	7	0	0	0	n/a	n/a	84
Q1 2012	117	3	28	0	0	0	n/a	n/a	148
% Change	-35.9	-33.3	-75.0	n/a	n/a	n/a	n/a	n/a	-43.2
Year-to-date 2013	75	2	7	0	0	0	n/a	n/a	84
Year-to-date 2012	117	3	28	0	0	0	n/a	n/a	148
% Change	-35.9	-33.3	-75.0	n/a	n/a	n/a	n/a	n/a	-43.2

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

Table 1.1: Housing Activity Summary by Submarket First Quarter 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Frontenac Islands Township									
Q1 2013	3	0	0	0	0	0	0	0	3
Q1 2012	7	0	0	0	0	0	0	0	7
Kingston City									
Q1 2013	34	0	6	0	0	0	0	0	40
Q1 2012	46	6	20	0	0	0	0	30	102
Loyalist Township									
Q1 2013	5	0	4	0	0	0	0	0	9
Q1 2012	35	0	4	0	0	0	0	0	39
South Frontenac Township									
Q1 2013	7	0	0	0	0	0	0	0	7
Q1 2012	11	0	0	0	0	0	0	0	11
Kingston CMA									
Q1 2013	49	0	10	0	0	0	0	0	59
Q1 2012	99	6	24	0	0	0	0	30	159
UNDER CONSTRUCTION									
Frontenac Islands Township									
Q1 2013	5	0	0	0	0	0	0	0	5
Q1 2012	7	0	0	0	0	0	0	0	7
Kingston City									
Q1 2013	69	2	32	0	0	0	0	491	594
Q1 2012	67	16	16	0	0	0	2	368	469
Loyalist Township									
Q1 2013	17	0	9	0	0	0	0	0	26
Q1 2012	41	0	8	0	0	0	0	0	49
South Frontenac Township									
Q1 2013	37	0	0	0	0	0	0	0	37
Q1 2012	38	0	0	0	0	0	0	0	38
Kingston CMA									
Q1 2013	128	2	41	0	0	0	0	491	662
Q1 2012	153	16	24	0	0	0	2	368	563

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

Table 1.1: Housing Activity Summary by Submarket First Quarter 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Frontenac Islands Township									
Q1 2013	9	0	0	0	0	0	0	0	9
Q1 2012	1	0	0	0	0	0	0	0	1
Kingston City									
Q1 2013	46	2	8	0	0	0	0	0	56
Q1 2012	63	6	24	0	0	0	0	56	149
Loyalist Township									
Q1 2013	12	0	4	0	0	0	0	0	16
Q1 2012	16	0	5	0	0	0	0	0	21
South Frontenac Township									
Q1 2013	12	0	0	0	0	0	0	0	12
Q1 2012	28	0	0	0	0	0	0	0	28
Kingston CMA									
Q1 2013	79	2	12	0	0	0	0	0	93
Q1 2012	108	6	29	0	0	0	0	56	199
COMPLETED & NOT ABSORBED									
Frontenac Islands Township									
Q1 2013	0	0	0	0	0	0	n/a	n/a	0
Q1 2012	0	0	0	0	0	0	n/a	n/a	0
Kingston City									
Q1 2013	53	2	7	0	0	0	n/a	n/a	62
Q1 2012	62	3	24	0	0	0	n/a	n/a	89
Loyalist Township									
Q1 2013	18	0	5	0	0	0	n/a	n/a	23
Q1 2012	12	0	2	0	0	0	n/a	n/a	14
South Frontenac Township									
Q1 2013	2	0	0	0	0	0	n/a	n/a	2
Q1 2012	2	0	0	0	0	0	n/a	n/a	2
Kingston CMA									
Q1 2013	73	2	12	0	0	0	n/a	n/a	87
Q1 2012	76	3	26	0	0	0	n/a	n/a	105

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

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Frontenac Islands Township									
Q1 2013	9	0	0	0	0	0	n/a	n/a	9
Q1 2012	1	0	0	0	0	0	n/a	n/a	1
Kingston City									
Q1 2013	44	2	2	0	0	0	n/a	n/a	48
Q1 2012	64	3	20	0	0	0	n/a	n/a	87
Loyalist Township									
Q1 2013	11	0	5	0	0	0	n/a	n/a	16
Q1 2012	22	0	8	0	0	0	n/a	n/a	30
South Frontenac Township									
Q1 2013	11	0	0	0	0	0	n/a	n/a	11
Q1 2012	30	0	0	0	0	0	n/a	n/a	30
Kingston CMA									
Q1 2013	75	2	7	0	0	0	n/a	n/a	84
Q1 2012	117	3	28	0	0	0	n/a	n/a	148

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

Table 1.2: History of Housing Starts of Kingston 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	449	12	91	0	0	0	0	344	896
% Change	-3.9	-45.5	37.9	n/a	n/a	n/a	-100.0	-12.7	-6.6
2011	467	22	66	0	0	0	6	394	959
% Change	-10.5	-8.3	187.0	n/a	n/a	n/a	-40.0	**	46.9
2010	522	24	23	0	0	0	10	70	653
% Change	20.8	20.0	-28.1	n/a	-100.0	n/a	150.0	-68.8	-8.9
2009	432	20	32	0	5	0	4	224	717
% Change	-20.9	-58.3	10.3	n/a	n/a	n/a	-66.7	**	6.7
2008	546	48	29	0	0	0	12	37	672
% Change	-9.0	200.0	-64.6	n/a	n/a	n/a	**	-79.3	-23.6
2007	600	16	82	0	0	0	3	179	880
% Change	24.7	-38.5	-3.5	n/a	n/a	n/a	-40.0	-51.8	-9.1
2006	481	26	85	0	0	0	5	371	968
% Change	-19.6	-23.5	174.2	n/a	n/a	n/a	n/a	**	41.7
2005	598	34	31	0	0	0	0	20	683
% Change	-14.7	54.5	19.2	n/a	-100.0	n/a	n/a	-82.9	-21.7
2004	701	22	26	0	6	0	0	117	872
% Change	-2.4	-75.6	-52.7	n/a	n/a	n/a	n/a	-56.3	-22.9
2003	718	90	55	0	0	0	0	268	1,131

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type First Quarter 2013												
Submarket	Single		Semi		Row		Apt. & Other		Total			
	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	% Change
Frontenac Islands Township	3	7	0	0	0	0	0	0	3	7	-57.1
Kingston City	34	46	0	6	6	20	0	30	40	102	-60.8
Loyalist Township	5	35	0	0	4	4	0	0	9	39	-76.9
South Frontenac Township	7	11	0	0	0	0	0	0	7	11	-36.4
Kingston CMA	49	99	0	6	10	24	0	30	59	159	-62.9

Table 2.1: Starts by Submarket and by Dwelling Type January - March 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
Frontenac Islands Township	3	7	0	0	0	0	0	0	3	7	-57.1
Kingston City	34	46	0	6	6	20	0	30	40	102	-60.8
Loyalist Township	5	35	0	0	4	4	0	0	9	39	-76.9
South Frontenac Township	7	11	0	0	0	0	0	0	7	11	-36.4
Kingston CMA	49	99	0	6	10	24	0	30	59	159	-62.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market First Quarter 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012
Frontenac Islands Township	0	0	0	0	0	0	0	0
Kingston City	6	20	0	0	0	0	0	30
Loyalist Township	4	4	0	0	0	0	0	0
South Frontenac Township	0	0	0	0	0	0	0	0
Kingston CMA	10	24	0	0	0	0	0	30

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - March 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
Frontenac Islands Township	0	0	0	0	0	0	0	0
Kingston City	6	20	0	0	0	0	0	30
Loyalist Township	4	4	0	0	0	0	0	0
South Frontenac Township	0	0	0	0	0	0	0	0
Kingston CMA	10	24	0	0	0	0	0	30

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
First Quarter 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012
Frontenac Islands Township	3	7	0	0	0	0	3	7
Kingston City	40	72	0	0	0	30	40	102
Loyalist Township	9	39	0	0	0	0	9	39
South Frontenac Township	7	11	0	0	0	0	7	11
Kingston CMA	59	129	0	0	0	30	59	159

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Frontenac Islands Township	3	7	0	0	0	0	3	7
Kingston City	40	72	0	0	0	30	40	102
Loyalist Township	9	39	0	0	0	0	9	39
South Frontenac Township	7	11	0	0	0	0	7	11
Kingston CMA	59	129	0	0	0	30	59	159

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	% Change
Frontenac Islands Township	9	1	0	0	0	0	0	0	9	1	**
Kingston City	46	63	2	6	8	24	0	56	56	149	-62.4
Loyalist Township	12	16	0	0	4	5	0	0	16	21	-23.8
South Frontenac Township	12	28	0	0	0	0	0	0	12	28	-57.1
Kingston CMA	79	108	2	6	12	29	0	56	93	199	-53.3

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 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
Frontenac Islands Township	9	1	0	0	0	0	0	0	9	1	**
Kingston City	46	63	2	6	8	24	0	56	56	149	-62.4
Loyalist Township	12	16	0	0	4	5	0	0	16	21	-23.8
South Frontenac Township	12	28	0	0	0	0	0	0	12	28	-57.1
Kingston CMA	79	108	2	6	12	29	0	56	93	199	-53.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market First Quarter 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012
Frontenac Islands Township	0	0	0	0	0	0	0	0
Kingston City	8	24	0	0	0	0	0	56
Loyalist Township	4	5	0	0	0	0	0	0
South Frontenac Township	0	0	0	0	0	0	0	0
Kingston CMA	12	29	0	0	0	0	0	56

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - March 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
Frontenac Islands Township	0	0	0	0	0	0	0	0
Kingston City	8	24	0	0	0	0	0	56
Loyalist Township	4	5	0	0	0	0	0	0
South Frontenac Township	0	0	0	0	0	0	0	0
Kingston CMA	12	29	0	0	0	0	0	56

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market First Quarter 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012
Frontenac Islands Township	9	1	0	0	0	0	9	1
Kingston City	56	93	0	0	0	56	56	149
Loyalist Township	16	21	0	0	0	0	16	21
South Frontenac Township	12	28	0	0	0	0	12	28
Kingston CMA	93	143	0	0	0	56	93	199

Table 3.5: Completions by Submarket and by Intended Market January - March 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Frontenac Islands Township	9	1	0	0	0	0	9	1
Kingston City	56	93	0	0	0	56	56	149
Loyalist Township	16	21	0	0	0	0	16	21
South Frontenac Township	12	28	0	0	0	0	12	28
Kingston CMA	93	143	0	0	0	56	93	199

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range First Quarter 2013													
Submarket	**Price Ranges**										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Frontenac Islands Township													
Q1 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q1 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	--	--
Kingston City													
Q1 2013	0	0.0	1	2.8	15	41.7	18	50.0	2	5.6	36	301,500	302,219
Q1 2012	0	0.0	5	9.4	31	58.5	13	24.5	4	7.5	53	288,400	302,543
Year-to-date 2013	0	0.0	1	2.8	15	41.7	18	50.0	2	5.6	36	301,500	302,219
Year-to-date 2012	0	0.0	5	9.4	31	58.5	13	24.5	4	7.5	53	288,400	302,543
Loyalist Township													
Q1 2013	0	0.0	0	0.0	6	85.7	1	14.3	0	0.0	7	--	--
Q1 2012	0	0.0	0	0.0	15	83.3	2	11.1	1	5.6	18	268,000	287,489
Year-to-date 2013	0	0.0	0	0.0	6	85.7	1	14.3	0	0.0	7	--	--
Year-to-date 2012	0	0.0	0	0.0	15	83.3	2	11.1	1	5.6	18	268,000	287,489
South Frontenac Township													
Q1 2013	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	--	--
Q1 2012	0	0.0	2	25.0	4	50.0	2	25.0	0	0.0	8	--	--
Year-to-date 2013	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	--	--
Year-to-date 2012	0	0.0	2	25.0	4	50.0	2	25.0	0	0.0	8	--	--
Kingston CMA													
Q1 2013	0	0.0	1	2.2	22	47.8	19	41.3	4	8.7	46	299,950	304,713
Q1 2012	0	0.0	7	8.9	50	63.3	17	21.5	5	6.3	79	286,000	294,425
Year-to-date 2013	0	0.0	1	2.2	22	47.8	19	41.3	4	8.7	46	299,950	304,713
Year-to-date 2012	0	0.0	7	8.9	50	63.3	17	21.5	5	6.3	79	286,000	294,425

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units First Quarter 2013						
Submarket	Q1 2013	Q1 2012	% Change	YTD 2013	YTD 2012	% Change
Frontenac Islands Township	--	--	n/a	--	--	n/a
Kingston City	302,219	302,543	-0.1	302,219	302,543	-0.1
Loyalist Township	--	287,489	n/a	--	287,489	n/a
South Frontenac Township	--	--	n/a	--	--	n/a
Kingston CMA	304,713	294,425	3.5	304,713	294,425	3.5

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Kingston
First Quarter 2013

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2012	January	176	21.4	297	541	551	53.9	272,160	11.1	282,931
	February	244	47.9	302	555	563	53.6	262,655	-2.4	278,437
	March	315	18.9	298	738	569	52.4	269,303	2.7	281,293
	April	386	6.9	275	853	595	46.2	279,310	3.2	269,190
	May	458	10.6	290	752	521	55.7	278,643	2.0	259,249
	June	344	-17.3	217	616	529	41.0	264,717	1.3	282,969
	July	342	19.6	296	604	562	52.7	268,816	2.6	259,095
	August	259	-3.4	259	515	547	47.3	262,526	5.1	264,178
	September	219	-20.1	278	519	573	48.5	260,818	1.7	255,598
	October	249	12.2	273	524	599	45.6	269,944	3.9	278,594
	November	205	-3.3	261	400	616	42.4	273,902	9.6	272,037
	December	124	-17.9	274	202	596	46.0	273,035	0.4	262,037
2013	January	147	-16.5	261	574	561	46.5	275,287	1.1	264,354
	February	181	-25.8	256	546	588	43.5	274,562	4.5	269,802
	March	250	-20.6	254	673	562	45.2	262,024	-2.7	266,837
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2012	735	27.8		1,834			267,780	3.1	
	Q1 2013	578	-21.4		1,793			269,323	0.6	
	YTD 2012	735	27.8		1,834			267,780	3.1	
	YTD 2013	578	-21.4		1,793			269,324	0.6	

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

Source: CREA (MLS®)

Table 6: Economic Indicators First Quarter 2013											
		Interest Rates			NHPI, Total, 2007=100 (Ont.)	CPI, 2002 =100 (Ont.)	Kingston Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	112.30	120.60	81.8	6.8	65.9	834
	February	595	3.20	5.24	112.70	121.40	82.8	7.2	67.0	823
	March	595	3.20	5.24	113.30	122.00	82.9	7.4	67.2	824
	April	607	3.20	5.44	113.60	122.40	82.3	7.0	66.4	828
	May	601	3.20	5.34	114.10	122.40	81.9	6.1	65.4	841
	June	595	3.20	5.24	114.50	121.60	81.6	5.9	64.8	849
	July	595	3.10	5.24	114.60	121.40	80.4	6.1	63.9	843
	August	595	3.10	5.24	114.90	121.80	79.2	6.6	63.2	844
	September	595	3.10	5.24	115.30	122.00	79.0	6.5	63.0	851
	October	595	3.10	5.24	115.60	122.20	78.9	6.7	63.0	860
	November	595	3.10	5.24	115.90	121.90	79.7	7.0	63.9	855
	December	595	3.00	5.24	116.00	121.30	79.7	7.3	64.0	848
2013	January	595	3.00	5.24	116.20	121.30	80.5	7.0	64.4	845
	February	595	3.00	5.24	116.20	122.80	80.7	6.7	64.3	843
	March	590	3.00	5.14		123.20	81.4	6.3	64.6	839
	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 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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