

HOUSING NOW

London CMA



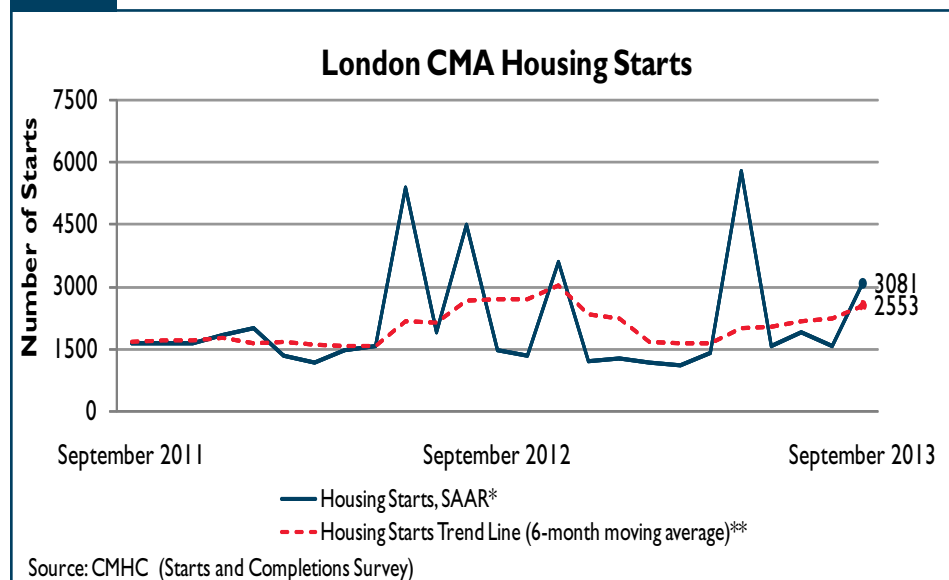
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fourth Quarter 2013

Highlights

- Housing starts were slower in the third quarter as compared to the same period a year earlier on fewer apartment and single-detached home starts.
- MLS® sales grew modestly in a year-over-year comparison with the resale market remaining in balance.
- The higher-priced segments of both the new home and resale markets were stronger as compared to the third quarter of 2012

Figure 1



*SAAR: Seasonally Adjusted Annual Rate

**The trend is the six month moving average of the monthly SAAR¹ for housing starts.

¹ SAAR is a monthly figure for starts 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.

Table of Contents

- 1 Highlights
- 2 New Home Market
- 2 Existing Home Market
- 3 Commuting Patterns in London
- 4 Maps
- 10 Tables

SUBSCRIBE NOW!

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

New Home Market

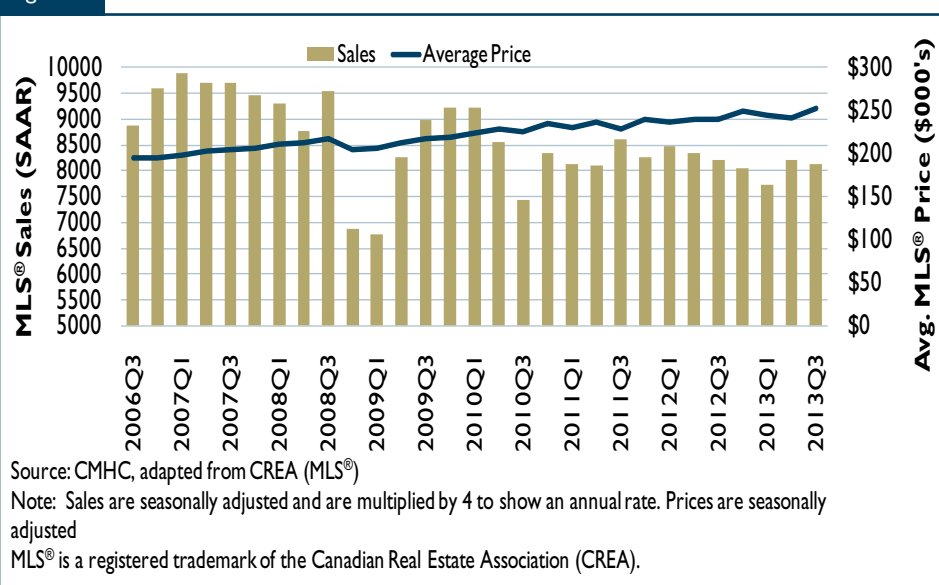
There were 16 per cent fewer starts in the third quarter of 2013 than a year earlier. The slowdown was primarily attributable to strong apartment start activity through the third quarter of 2012 which was not matched in the third quarter of 2013. Single detached-starts were also slower through the third quarter of 2013 than a year earlier. Row home starts were strong in the third quarter and have posted year-to-date growth of over 50 per cent.

Slower residential construction activity through the third quarter of 2013 is largely a City of London story, especially for apartments and single-detached homes. Although starts activity is slower in the City of London, absorbed price data shows that homes priced near the average and more expensive homes are doing well. Employment for 45-64 year olds has improved considerably through 2013, a factor that is supporting growth in sales of higher-end homes. Starts of single-detached homes priced near the average are also being supported by relatively stable employment in the higher-wage sector of the economy, just as this form of employment is supporting the higher end of the MLS market.

Single-detached starts in St. Thomas and row home starts in the City of London continue to be the good news story-line in the new home market. Starts are up in both segments of the market for both quarterly and year-to-date comparisons to 2012. Softer overall employment in the CMA and upward movement in mortgage rates are both factors that will contribute to support the decision to buy a home priced below the CMA average.

The average price of a completed and sold single-detached new home in the

Figure 2



CMA was down slightly in a year-over-year comparison with a third quarter average price of \$360,200.

Existing Home Market

MLS® sales through the third quarter of 2013 posted modest growth in a year-over-year comparison. Following a slow start to the year, MLS® sales numbers continue to reveal that sales have returned to 2012 levels (aside from the first quarter). Additionally, the London CMA resale market appears to be largely unaffected by mortgage rate increases through 2013 given ratio of actual incomes to mortgage carrying costs. The majority of third quarter growth came on stronger single-detached and row home sales.

New listings have responded to upward trending prices in 2013 to keep the market in balance. As the average price has risen through 2013 sellers appear to have renewed confidence in the market with two quarters of strong listings growth. A market in balance mitigates demand and supply driven price pressures.

The average price of an MLS® transaction in the CMA through the third quarter increased by four per cent to \$248,587 in a year-over-year comparison. The price increase was largely driven by a higher proportion of sales above the average price and a lower proportion of sales below the average price than in the third quarter of 2012. Sales growth was strong for single-detached homes in the above average priced London South and Middlesex County areas while semi-detached sales, a below average price housing option, were significantly slower through the third quarter on a year-over-year comparison.

The relative stability of higher-wage forms of employment through 2013, low mortgage rates, and an improving outlook for the London economy all contribute to strength in the higher-end of the MLS market. However, sales in St. Thomas and of row homes in London, both considered to be especially affordable options, are continuing to see strong sales results. Modest income gains and an overall decline in service employment through 2013 are supporting activity in these below-average price segments of the market.

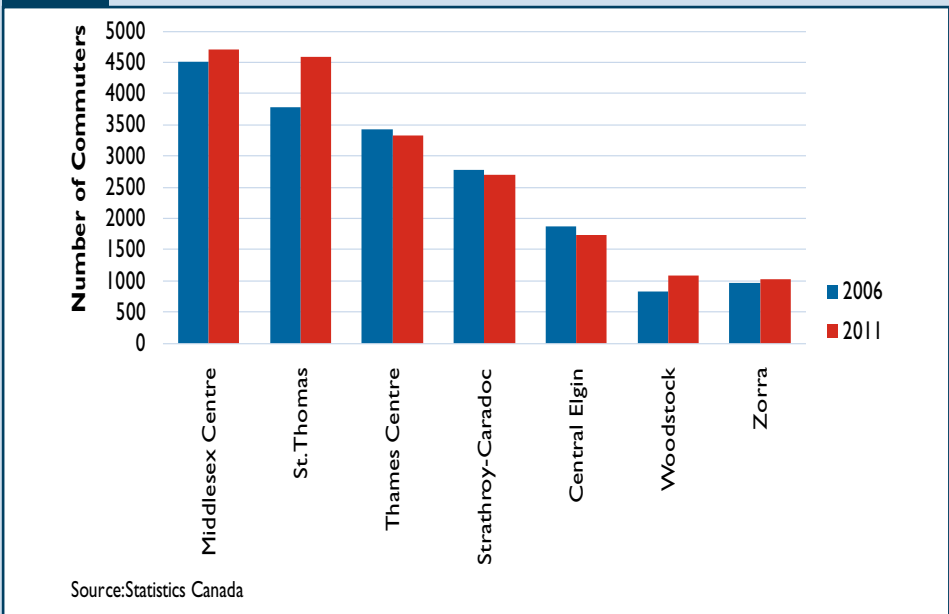
Commuting Patterns in London

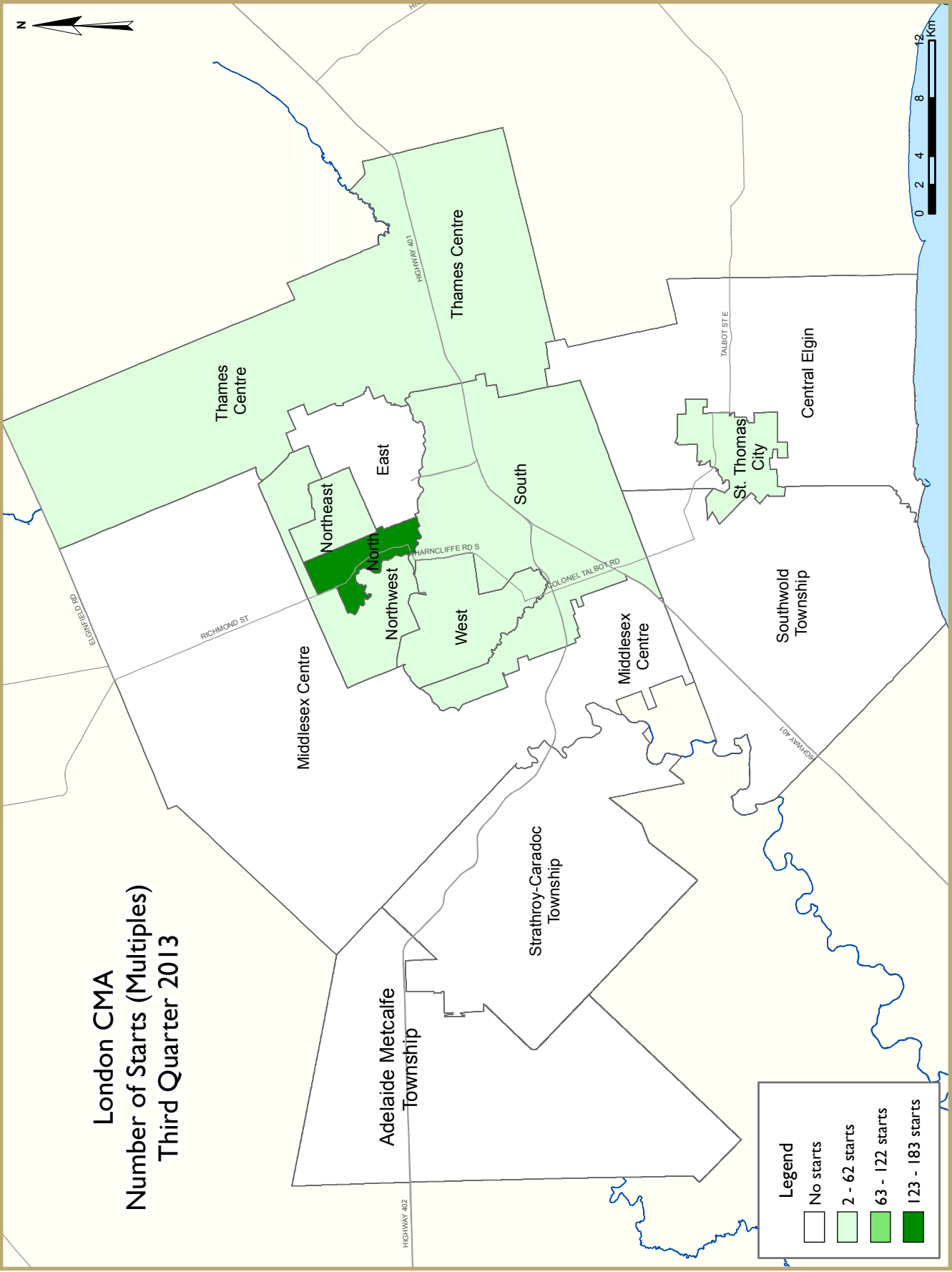
Over 30,000 people commute into the City of London on a regular basis. Middlesex Centre and St. Thomas are the two primary source areas of commuters with Strathroy-Caradoc and Thames Centre not far behind. Census data from the 2011 census reveals that although the proportion of people commuting by car in the CMA hasn't changed since the 2006 census count, there were some changes based on where commuters into the City of London are coming from.

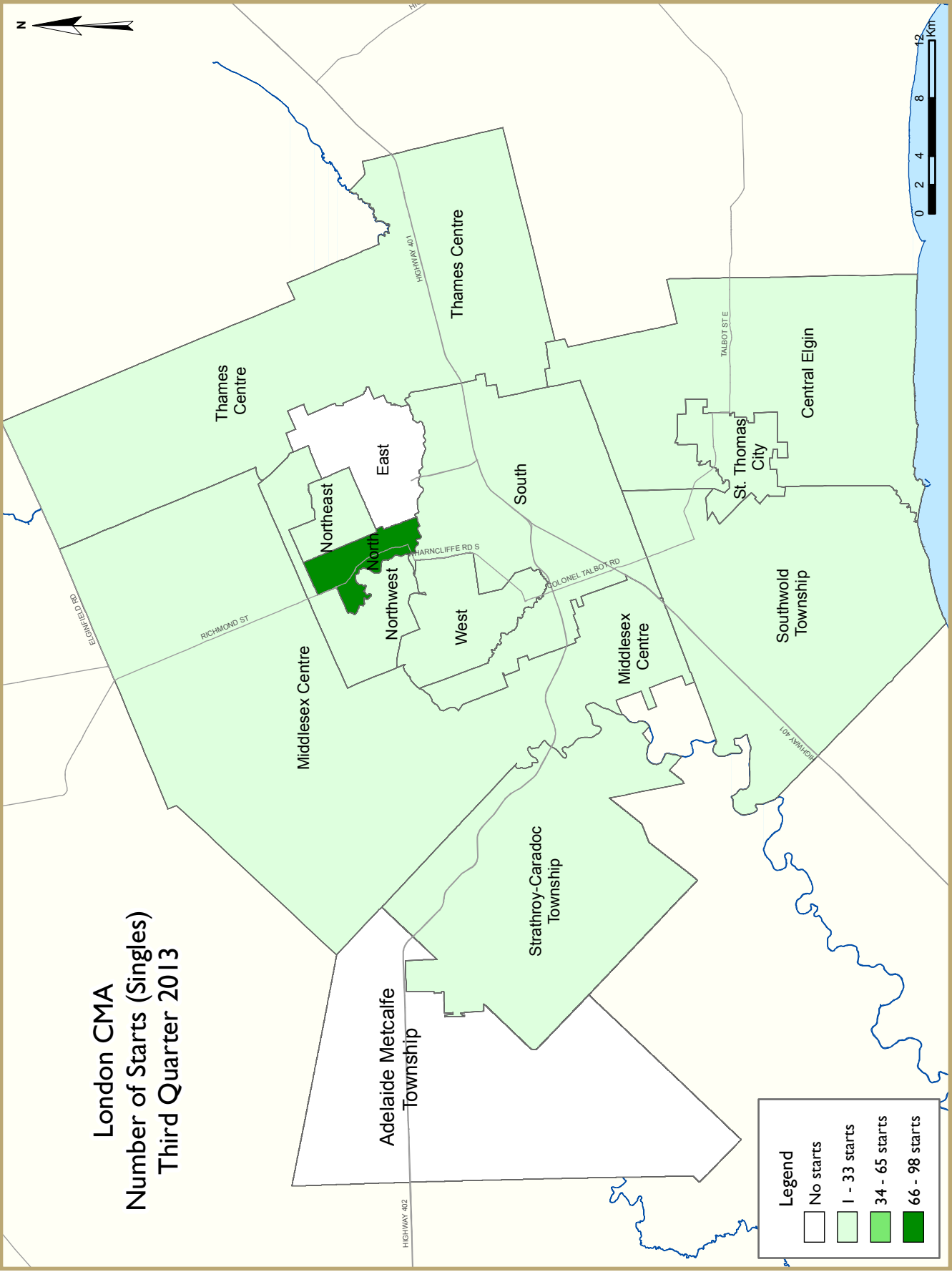
While the London CMA is considered to be affordable overall, commuting data from the 2011 Census indicates that some people are eschewing proximity to work in favour of even more affordable housing. St. Thomas and Woodstock have seen the largest proportional increase in the number of commuters into the City of London. The average price for a resale home in these towns is considerably less than in the City of London. Other municipalities, such as Thames Centre and Middlesex Centre where average resale prices are greater than in the City of

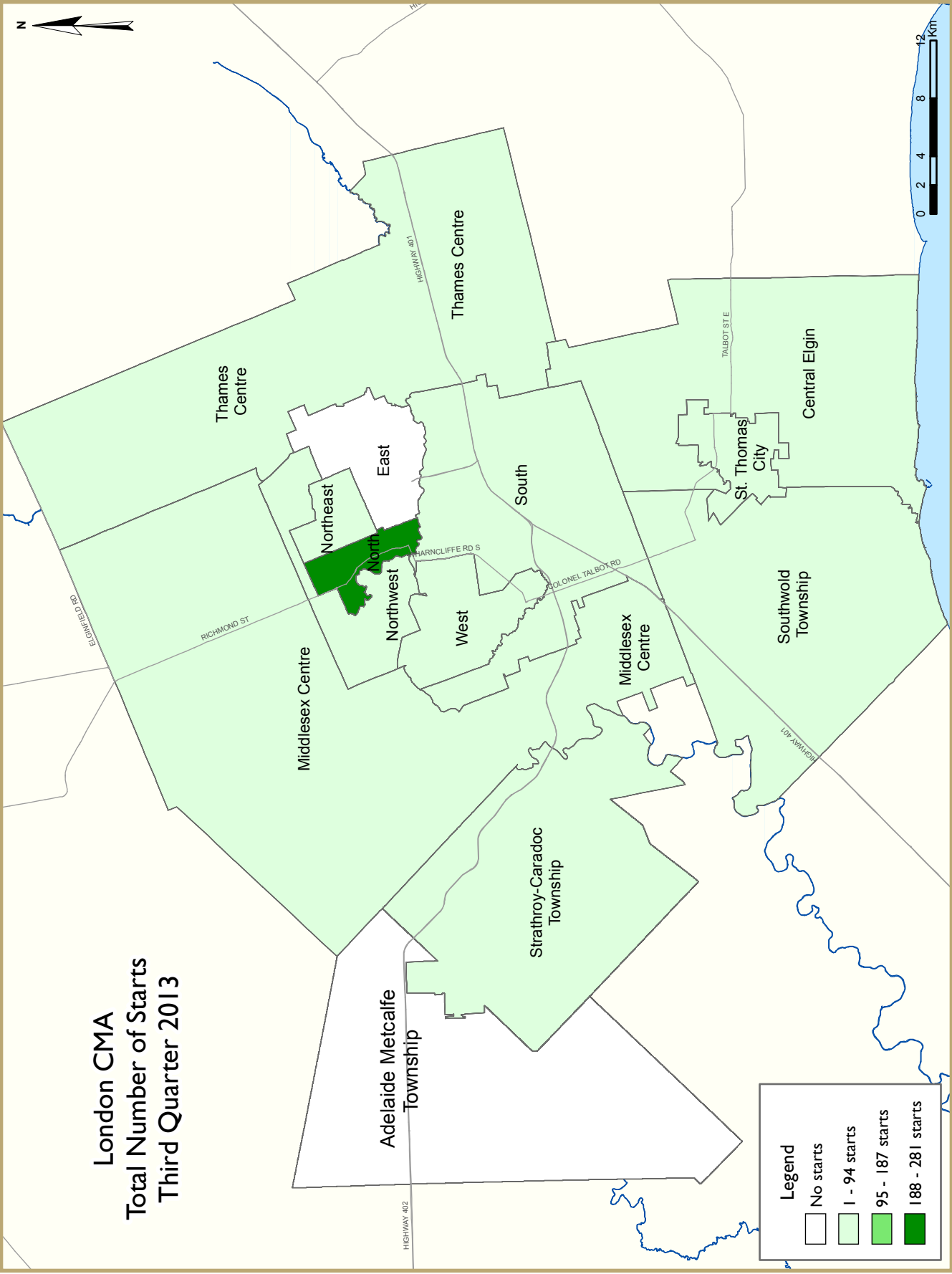
London have not seen the same increase. While cost of living will not be the only factor leading people to settle in St. Thomas and Woodstock, access to major highways in conjunction with lower average mortgage servicing costs are undoubtedly two major factors that increase people's willingness to commute a longer distance.

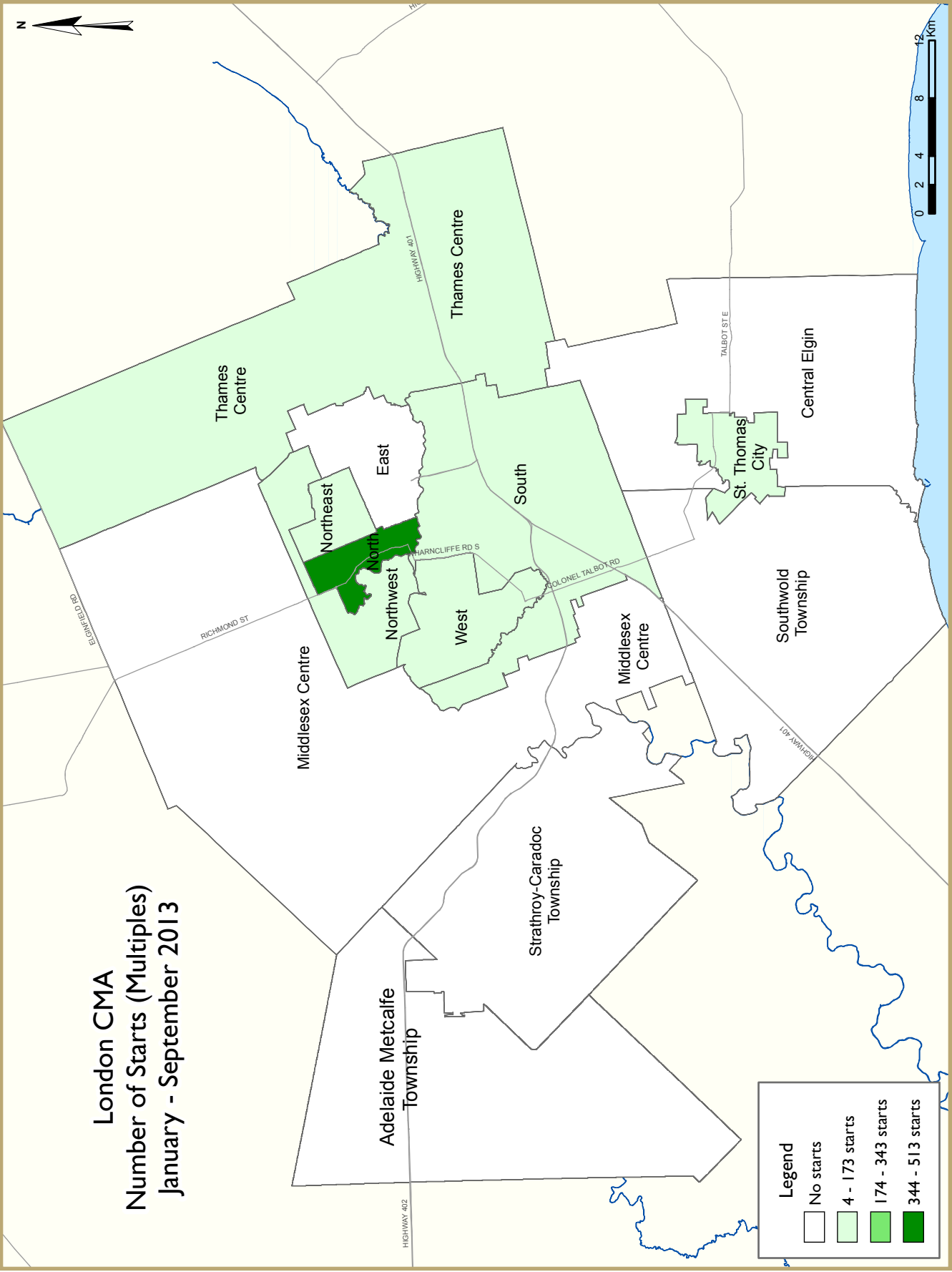
Figure 3

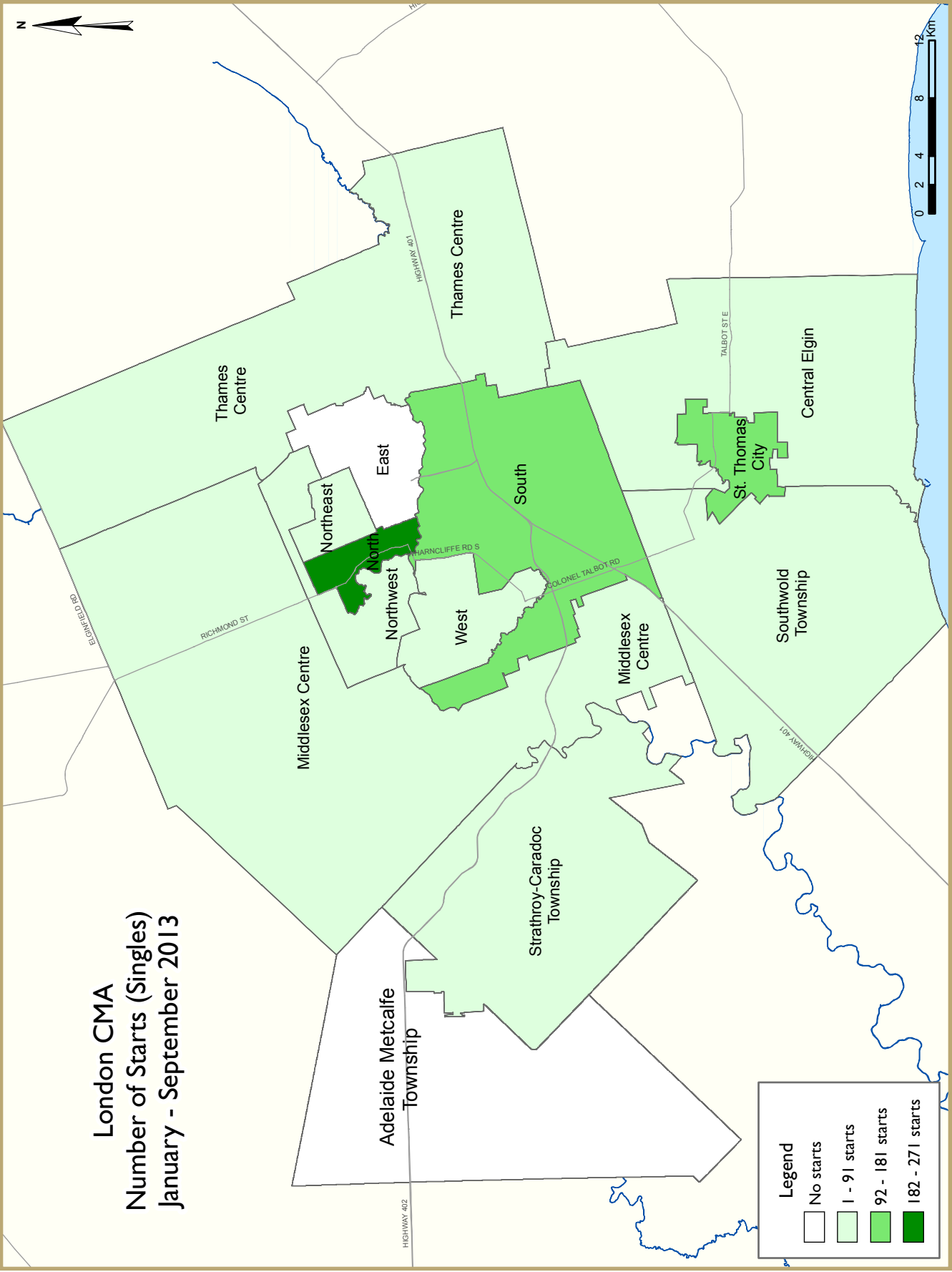


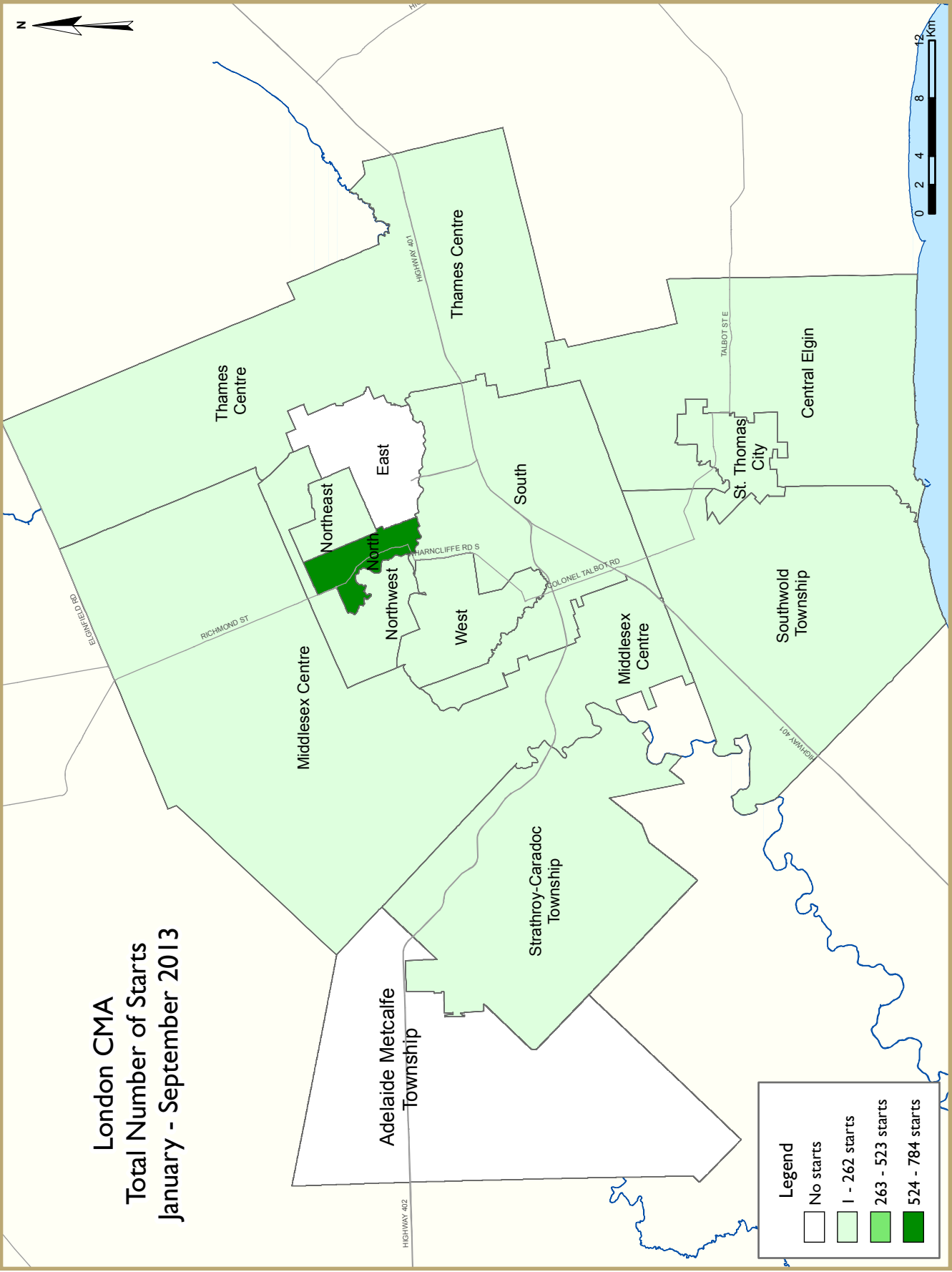












HOUSING NOW REPORT TABLES

Available in ALL reports:

- I Housing Starts (SAAR and Trend)
- I.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:

- I.2 Housing Activity Summary by Submarket
- I.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 1: Housing Starts (SAAR and Trend) September 2013		
London CMA ¹	August 2013	September 2013
Trend ²	2,226	2,553
SAAR	1,582	3,081
	September 2012	September 2013
Actual		
September - Single-Detached	106	84
September - Multiples	22	176
September - Total	128	260
January to September - Single-Detached	971	868
January to September - Multiples	766	747
January to September - Total	1,737	1,615

Source: CMHC

¹ Census Metropolitan Area² The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table I.1: Housing Activity Summary of London CMA
Third Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Q3 2013	296	6	5	28	113	148	0	0	596
Q3 2012	322	10	3	34	44	0	0	293	706
% Change	-8.1	-40.0	66.7	-17.6	156.8	n/a	n/a	-100.0	-15.6
Year-to-date 2013	802	16	7	66	231	148	0	345	1,615
Year-to-date 2012	883	30	13	86	106	287	27	305	1,737
% Change	-9.2	-46.7	-46.2	-23.3	117.9	-48.4	-100.0	13.1	-7.0
UNDER CONSTRUCTION									
Q3 2013	464	12	14	51	254	600	10	566	1,971
Q3 2012	418	16	13	44	146	562	49	696	1,944
% Change	11.0	-25.0	7.7	15.9	74.0	6.8	-79.6	-18.7	1.4
COMPLETIONS									
Q3 2013	310	4	2	20	51	193	6	105	691
Q3 2012	337	10	0	33	19	0	28	63	490
% Change	-8.0	-60.0	n/a	-39.4	168.4	n/a	-78.6	66.7	41.0
Year-to-date 2013	733	16	2	49	89	193	30	428	1,540
Year-to-date 2012	828	20	0	77	54	0	39	100	1,118
% Change	-11.5	-20.0	n/a	-36.4	64.8	n/a	-23.1	**	37.7
COMPLETED & NOT ABSORBED									
Q3 2013	128	6	0	22	34	269	n/a	n/a	459
Q3 2012	127	7	0	15	62	88	n/a	n/a	299
% Change	0.8	-14.3	n/a	46.7	-45.2	**	n/a	n/a	53.5
ABSORBED									
Q3 2013	324	7	2	23	60	0	n/a	n/a	416
Q3 2012	325	9	0	33	21	6	n/a	n/a	394
% Change	-0.3	-22.2	n/a	-30.3	185.7	-100.0	n/a	n/a	5.6
Year-to-date 2013	767	21	2	52	124	62	n/a	n/a	1,028
Year-to-date 2012	832	15	0	77	62	17	n/a	n/a	1,003
% Change	-7.8	40.0	n/a	-32.5	100.0	**	n/a	n/a	2.5

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

Table 1.2: Housing Activity Summary by Submarket
Third 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									
London City									
Q3 2013	196	2	5	25	113	148	0	0	489
Q3 2012	219	0	3	31	44	0	0	293	590
St. Thomas City									
Q3 2013	29	2	0	2	0	0	0	0	33
Q3 2012	25	8	0	0	0	0	0	0	33
Central Elgin									
Q3 2013	17	0	0	0	0	0	0	0	17
Q3 2012	15	0	0	0	0	0	0	0	15
Middlesex Centre									
Q3 2013	26	0	0	0	0	0	0	0	26
Q3 2012	24	0	0	0	0	0	0	0	24
Southwold TP									
Q3 2013	1	0	0	0	0	0	0	0	1
Q3 2012	0	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP									
Q3 2013	19	0	0	0	0	0	0	0	19
Q3 2012	28	0	0	2	0	0	0	0	30
Thames Centre									
Q3 2013	8	2	0	1	0	0	0	0	11
Q3 2012	11	2	0	1	0	0	0	0	14
Adelaide-Metcalf TP									
Q3 2013	0	0	0	0	0	0	0	0	0
Q3 2012	0	0	0	0	0	0	0	0	0
London CMA									
Q3 2013	296	6	5	28	113	148	0	0	596
Q3 2012	322	10	3	34	44	0	0	293	706

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

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 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									
London City									
Q3 2013	304	6	14	45	254	600	10	566	1,799
Q3 2012	289	6	13	41	146	562	49	696	1,802
St. Thomas City									
Q3 2013	32	2	0	2	0	0	0	0	36
Q3 2012	28	8	0	0	0	0	0	0	36
Central Elgin									
Q3 2013	22	0	0	0	0	0	0	0	22
Q3 2012	21	0	0	0	0	0	0	0	21
Middlesex Centre									
Q3 2013	45	0	0	0	0	0	0	0	45
Q3 2012	32	0	0	0	0	0	0	0	32
Southwold TP									
Q3 2013	1	0	0	0	0	0	0	0	1
Q3 2012	0	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP									
Q3 2013	41	0	0	0	0	0	0	0	41
Q3 2012	31	0	0	2	0	0	0	0	33
Thames Centre									
Q3 2013	19	4	0	4	0	0	0	0	27
Q3 2012	17	2	0	1	0	0	0	0	20
Adelaide-Metcalf TP									
Q3 2013	0	0	0	0	0	0	0	0	0
Q3 2012	0	0	0	0	0	0	0	0	0
London CMA									
Q3 2013	464	12	14	51	254	600	10	566	1,971
Q3 2012	418	16	13	44	146	562	49	696	1,944

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

Table 1.2: Housing Activity Summary by Submarket
Third 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									
London City									
Q3 2013	211	0	2	16	51	193	6	102	581
Q3 2012	235	0	0	31	19	0	28	63	376
St. Thomas City									
Q3 2013	43	4	0	0	0	0	0	3	50
Q3 2012	33	6	0	0	0	0	0	0	39
Central Elgin									
Q3 2013	12	0	0	0	0	0	0	0	12
Q3 2012	5	0	0	0	0	0	0	0	5
Middlesex Centre									
Q3 2013	23	0	0	0	0	0	0	0	23
Q3 2012	27	0	0	0	0	0	0	0	27
Southwold TP									
Q3 2013	0	0	0	0	0	0	0	0	0
Q3 2012	1	0	0	0	0	0	0	0	1
Strathroy-Caradoc TP									
Q3 2013	15	0	0	2	0	0	0	0	17
Q3 2012	21	0	0	2	0	0	0	0	23
Thames Centre									
Q3 2013	6	0	0	2	0	0	0	0	8
Q3 2012	15	4	0	0	0	0	0	0	19
Adelaide-Metcalf TP									
Q3 2013	0	0	0	0	0	0	0	0	0
Q3 2012	0	0	0	0	0	0	0	0	0
London CMA									
Q3 2013	310	4	2	20	51	193	6	105	691
Q3 2012	337	10	0	33	19	0	28	63	490

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

**Table 1.2: Housing Activity Summary by Submarket
Third Quarter 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									
London City									
Q3 2013	100	1	0	21	34	269	n/a	n/a	425
Q3 2012	96	2	0	13	62	88	n/a	n/a	261
St. Thomas City									
Q3 2013	11	5	0	1	0	0	n/a	n/a	17
Q3 2012	4	4	0	0	0	0	n/a	n/a	8
Central Elgin									
Q3 2013	3	0	0	0	0	0	n/a	n/a	3
Q3 2012	10	0	0	0	0	0	n/a	n/a	10
Middlesex Centre									
Q3 2013	8	0	0	0	0	0	n/a	n/a	8
Q3 2012	9	0	0	0	0	0	n/a	n/a	9
Southwold TP									
Q3 2013	0	0	0	0	0	0	n/a	n/a	0
Q3 2012	0	0	0	0	0	0	n/a	n/a	0
Strathroy-Caradoc TP									
Q3 2013	6	0	0	0	0	0	n/a	n/a	6
Q3 2012	6	0	0	1	0	0	n/a	n/a	7
Thames Centre									
Q3 2013	0	0	0	0	0	0	n/a	n/a	0
Q3 2012	2	1	0	1	0	0	n/a	n/a	4
Adelaide-Metcalf TP									
Q3 2013	0	0	0	0	0	0	n/a	n/a	0
Q3 2012	0	0	0	0	0	0	n/a	n/a	0
London CMA									
Q3 2013	128	6	0	22	34	269	n/a	n/a	459
Q3 2012	127	7	0	15	62	88	n/a	n/a	299

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

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
London City									
Q3 2013	221	0	2	18	60	0	n/a	n/a	301
Q3 2012	220	0	0	32	21	6	n/a	n/a	279
St. Thomas City									
Q3 2013	40	5	0	1	0	0	n/a	n/a	46
Q3 2012	36	6	0	0	0	0	n/a	n/a	42
Central Elgin									
Q3 2013	14	0	0	0	0	0	n/a	n/a	14
Q3 2012	7	0	0	0	0	0	n/a	n/a	7
Middlesex Centre									
Q3 2013	23	0	0	0	0	0	n/a	n/a	23
Q3 2012	26	0	0	0	0	0	n/a	n/a	26
Southwold TP									
Q3 2013	0	0	0	0	0	0	n/a	n/a	0
Q3 2012	1	0	0	0	0	0	n/a	n/a	1
Strathroy-Caradoc TP									
Q3 2013	17	0	0	2	0	0	n/a	n/a	19
Q3 2012	19	0	0	1	0	0	n/a	n/a	20
Thames Centre									
Q3 2013	9	2	0	2	0	0	n/a	n/a	13
Q3 2012	16	3	0	0	0	0	n/a	n/a	19
Adelaide-Metcalf TP									
Q3 2013	0	0	0	0	0	0	n/a	n/a	0
Q3 2012	0	0	0	0	0	0	n/a	n/a	0
London CMA									
Q3 2013	324	7	2	23	60	0	n/a	n/a	416
Q3 2012	325	9	0	33	21	6	n/a	n/a	394

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

Table 1.3: History of Housing Starts of London 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	1,122	38	13	110	141	452	27	337	2,240
% Change	3.6	**	-45.8	18.3	12.8	62.0	-3.6	**	28.1
2011	1,083	12	24	93	125	279	28	104	1,748
% Change	-18.9	-40.0	**	-26.2	-19.4	**	**	-74.3	-15.9
2010	1,335	20	3	126	155	28	7	405	2,079
% Change	40.5	100.0	-70.0	22.3	9.9	-84.6	-69.6	-45.9	-4.1
2009	950	10	10	103	141	182	23	749	2,168
% Change	-23.4	-58.3	11.1	-12.7	-16.1	**	-42.5	-0.1	-9.1
2008	1,241	24	9	118	168	35	40	750	2,385
% Change	-32.9	-42.9	-57.1	5.4	-33.1	-18.6	33.3	-5.4	-24.1
2007	1,849	42	21	112	251	43	30	793	3,141
% Change	-5.8	23.5	-41.7	-2.6	-31.2	n/a	-9.1	-29.7	-14.5
2006	1,963	34	36	115	365	0	33	1,128	3,674
% Change	2.1	-15.0	n/a	-18.4	43.7	n/a	-45.0	73.5	19.8
2005	1,922	40	0	141	254	0	60	650	3,067
% Change	-14.2	81.8	-100.0	62.1	16.5	-100.0	-31.0	95.2	-0.4
2004	2,239	22	12	87	218	80	87	333	3,078
% Change	24.9	57.1	-70.7	-6.5	8.5	n/a	77.6	-60.2	1.7
2003	1,792	14	41	93	201	0	49	837	3,027

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Third Quarter 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	% Change
London City	221	250	2	0	118	47	148	293	489	590	-17.1
St. Thomas City	31	25	2	8	0	0	0	0	33	33	0.0
Central Elgin	17	15	0	0	0	0	0	0	17	15	13.3
Middlesex Centre	26	24	0	0	0	0	0	0	26	24	8.3
Southwold TP	1	0	0	0	0	0	0	0	1	0	n/a
Strathroy-Caradoc TP	19	30	0	0	0	0	0	0	19	30	-36.7
Thames Centre	9	12	2	2	0	0	0	0	11	14	-21.4
Adelaide-Metcalf TP	0	0	0	0	0	0	0	0	0	0	n/a
London CMA	324	356	6	10	118	47	148	293	596	706	-15.6

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 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
London City	596	708	4	2	234	144	492	592	1326	1446	-8.3
St. Thomas City	94	82	10	22	0	0	3	0	107	104	2.9
Central Elgin	33	28	0	0	0	0	0	0	33	28	17.9
Middlesex Centre	60	63	0	0	0	0	0	0	60	63	-4.8
Southwold TP	1	1	0	0	0	0	0	0	1	1	0.0
Strathroy-Caradoc TP	56	59	0	0	0	0	0	0	56	59	-5.1
Thames Centre	28	30	4	6	0	0	0	0	32	36	-11.1
Adelaide-Metcalf TP	0	0	0	0	0	0	0	0	0	0	n/a
London CMA	868	971	18	30	234	144	495	592	1,615	1,737	-7.0

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012
London City	118	47	0	0	148	0	0	293
St. Thomas City	0	0	0	0	0	0	0	0
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	0	0	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	0	0	0	0	0	0
Thames Centre	0	0	0	0	0	0	0	0
Adelaide-Metcalf TP	0	0	0	0	0	0	0	0
London CMA	118	47	0	0	148	0	0	293

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 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
London City	234	119	0	25	150	287	342	305
St. Thomas City	0	0	0	0	0	0	3	0
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	0	0	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	0	0	0	0	0	0
Thames Centre	0	0	0	0	0	0	0	0
Adelaide-Metcalf TP	0	0	0	0	0	0	0	0
London CMA	234	119	0	25	150	287	345	305

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012
London City	203	222	286	75	0	293	489	590
St. Thomas City	31	33	2	0	0	0	33	33
Central Elgin	17	15	0	0	0	0	17	15
Middlesex Centre	26	24	0	0	0	0	26	24
Southwold TP	1	0	0	0	0	0	1	0
Strathroy-Caradoc TP	19	28	0	2	0	0	19	30
Thames Centre	10	13	1	1	0	0	11	14
Adelaide-Metcalf TP	0	0	0	0	0	0	0	0
London CMA	307	335	289	78	0	293	596	706

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
London City	549	641	435	473	342	332	1,326	1,446
St. Thomas City	102	104	2	0	3	0	107	104
Central Elgin	33	28	0	0	0	0	33	28
Middlesex Centre	60	63	0	0	0	0	60	63
Southwold TP	1	1	0	0	0	0	1	1
Strathroy-Caradoc TP	54	54	2	5	0	0	56	59
Thames Centre	26	35	6	1	0	0	32	36
Adelaide-Metcalf TP	0	0	0	0	0	0	0	0
London CMA	825	926	445	479	345	332	1,615	1,737

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	% Change
London City	227	268	2	0	55	45	297	63	581	376	54.5
St. Thomas City	43	33	4	6	0	0	3	0	50	39	28.2
Central Elgin	12	5	0	0	0	0	0	0	12	5	140.0
Middlesex Centre	23	27	0	0	0	0	0	0	23	27	-14.8
Southwold TP	0	1	0	0	0	0	0	0	0	1	-100.0
Strathroy-Caradoc TP	17	23	0	0	0	0	0	0	17	23	-26.1
Thames Centre	8	15	0	4	0	0	0	0	8	19	-57.9
Adelaide-Metcalf TP	0	0	0	0	0	0	0	0	0	0	n/a
London CMA	330	372	6	10	55	45	300	63	691	490	41.0

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 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
London City	552	645	2	4	116	89	620	100	1290	838	53.9
St. Thomas City	94	85	12	14	0	0	3	0	109	99	10.1
Central Elgin	29	27	0	0	0	0	0	0	29	27	7.4
Middlesex Centre	44	64	0	0	0	0	0	0	44	64	-31.3
Southwold TP	0	5	0	0	0	0	0	0	0	5	-100.0
Strathroy-Caradoc TP	38	47	0	0	0	0	0	0	38	47	-19.1
Thames Centre	26	34	4	4	0	0	0	0	30	38	-21.1
Adelaide-Metcalf TP	0	0	0	0	0	0	0	0	0	0	n/a
London CMA	783	907	18	22	116	89	623	100	1,540	1,118	37.7

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012
London City	49	19	6	26	195	0	102	63
St. Thomas City	0	0	0	0	0	0	3	0
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	0	0	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	0	0	0	0	0	0
Thames Centre	0	0	0	0	0	0	0	0
Adelaide-Metcalf TP	0	0	0	0	0	0	0	0
London CMA	49	19	6	26	195	0	105	63

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 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
London City	87	54	29	35	195	0	425	100
St. Thomas City	0	0	0	0	0	0	3	0
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	0	0	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	0	0	0	0	0	0
Thames Centre	0	0	0	0	0	0	0	0
Adelaide-Metcalf TP	0	0	0	0	0	0	0	0
London CMA	87	54	29	35	195	0	428	100

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012
London City	213	235	260	50	108	91	581	376
St. Thomas City	47	39	0	0	3	0	50	39
Central Elgin	12	5	0	0	0	0	12	5
Middlesex Centre	23	27	0	0	0	0	23	27
Southwold TP	0	1	0	0	0	0	0	1
Strathroy-Caradoc TP	15	21	2	2	0	0	17	23
Thames Centre	6	19	2	0	0	0	8	19
Adelaide-Metcalf TP	0	0	0	0	0	0	0	0
London CMA	316	347	264	52	111	91	691	490

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
London City	511	573	324	126	455	139	1,290	838
St. Thomas City	103	99	3	0	3	0	109	99
Central Elgin	29	27	0	0	0	0	29	27
Middlesex Centre	44	64	0	0	0	0	44	64
Southwold TP	0	5	0	0	0	0	0	5
Strathroy-Caradoc TP	36	42	2	5	0	0	38	47
Thames Centre	28	38	2	0	0	0	30	38
Adelaide-Metcalf TP	0	0	0	0	0	0	0	0
London CMA	751	848	331	131	458	139	1,540	1,118

Source: CMHC (Starts and Completions Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$250,000		\$250,000 - \$299,999		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
London City													
Q3 2013	8	3.4	41	17.4	63	26.8	54	23.0	69	29.4	235	350,000	375,703
Q3 2012	2	0.8	65	26.5	68	27.8	40	16.3	70	28.6	245	336,240	374,940
Year-to-date 2013	22	3.9	98	17.5	167	29.8	104	18.5	170	30.3	561	347,800	379,648
Year-to-date 2012	20	3.2	169	27.1	153	24.6	114	18.3	167	26.8	623	337,888	365,367
St. Thomas City													
Q3 2013	12	29.3	16	39.0	8	19.5	2	4.9	3	7.3	41	270,000	285,739
Q3 2012	7	19.4	16	44.4	5	13.9	6	16.7	2	5.6	36	280,000	294,061
Year-to-date 2013	22	24.4	40	44.4	17	18.9	7	7.8	4	4.4	90	275,000	287,475
Year-to-date 2012	22	24.7	42	47.2	11	12.4	8	9.0	6	6.7	89	272,000	286,444
Central Elgin													
Q3 2013	0	0.0	2	18.2	3	27.3	5	45.5	1	9.1	11	350,000	355,696
Q3 2012	0	0.0	2	28.6	1	14.3	2	28.6	2	28.6	7	--	--
Year-to-date 2013	2	7.4	8	29.6	5	18.5	10	37.0	2	7.4	27	346,000	330,202
Year-to-date 2012	1	5.6	6	33.3	4	22.2	5	27.8	2	11.1	18	329,700	333,150
Middlesex Centre													
Q3 2013	2	10.0	0	0.0	2	10.0	8	40.0	8	40.0	20	395,000	407,996
Q3 2012	2	8.3	0	0.0	6	25.0	6	25.0	10	41.7	24	376,000	510,250
Year-to-date 2013	3	7.7	0	0.0	3	7.7	18	46.2	15	38.5	39	390,000	402,297
Year-to-date 2012	6	10.7	2	3.6	9	16.1	21	37.5	18	32.1	56	384,500	430,470
Southwold TP													
Q3 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q3 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	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Strathroy-Caradoc TP													
Q3 2013	6	35.3	5	29.4	4	23.5	0	0.0	2	11.8	17	270,000	283,135
Q3 2012	4	22.2	9	50.0	2	11.1	3	16.7	0	0.0	18	273,500	277,986
Year-to-date 2013	12	35.3	11	32.4	5	14.7	2	5.9	4	11.8	34	274,500	293,894
Year-to-date 2012	10	27.0	15	40.5	5	13.5	6	16.2	1	2.7	37	274,900	284,940
Thames Centre													
Q3 2013	0	0.0	2	20.0	3	30.0	4	40.0	1	10.0	10	342,500	341,534
Q3 2012	0	0.0	0	0.0	6	75.0	1	12.5	1	12.5	8	--	--
Year-to-date 2013	0	0.0	2	9.1	8	36.4	7	31.8	5	22.7	22	350,000	374,982
Year-to-date 2012	2	9.1	3	13.6	8	36.4	3	13.6	6	27.3	22	324,000	385,164
Adelaide-Metcalf TP													
Q3 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q3 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	--	--
London CMA													
Q3 2013	28	8.4	66	19.8	83	24.9	73	21.9	84	25.1	334	340,000	360,200
Q3 2012	15	4.4	92	27.2	88	26.0	58	17.2	85	25.1	338	330,000	369,794
Year-to-date 2013	61	7.9	159	20.6	205	26.5	148	19.1	200	25.9	773	339,000	364,428
Year-to-date 2012	61	7.2	237	28.0	190	22.5	158	18.7	200	23.6	846	330,000	357,714

Source: CMHC (Market Absorption Survey)

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

Submarket	Q3 2013	Q3 2012	% Change	YTD 2013	YTD 2012	% Change
London City	375,703	374,940	0.2	379,648	365,367	3.9
St. Thomas City	285,739	294,061	-2.8	287,475	286,444	0.4
Central Elgin	355,696	--	n/a	330,202	333,150	-0.9
Middlesex Centre	407,996	510,250	-20.0	402,297	430,470	-6.5
Southwold TP	--	--	n/a	--	--	n/a
Strathroy-Caradoc TP	283,135	277,986	1.9	293,894	284,940	3.1
Thames Centre	341,534	--	n/a	374,982	385,164	-2.6
Adelaide-Metcalf TP	--	--	n/a	--	--	n/a
London CMA	360,200	369,794	-2.6	364,428	357,714	1.9

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for London
Third Quarter 2013**

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
2012	January	471	7.0	705	1,307	1,443	48.9	224,472	0.4	230,683
	February	650	14.4	724	1,400	1,418	51.1	236,503	2.4	235,218
	March	787	-4.0	692	1,667	1,421	48.7	240,147	4.0	238,547
	April	910	18.3	716	1,619	1,346	53.2	248,887	2.4	240,784
	May	937	4.5	682	1,792	1,296	52.6	250,547	1.0	240,752
	June	839	-10.3	688	1,525	1,315	52.3	239,883	1.4	237,345
	July	766	0.8	668	1,393	1,304	51.2	251,121	13.4	249,516
	August	739	-5.6	701	1,299	1,307	53.6	229,413	1.0	235,446
	September	611	-15.3	686	1,334	1,349	50.9	233,348	-0.4	236,152
	October	640	9.2	681	1,350	1,336	51.0	241,790	1.2	240,396
	November	529	-10.6	618	945	1,277	48.4	237,500	1.3	241,385
	December	393	-2.0	713	529	1,349	52.9	252,072	12.3	259,457
2013	January	451	-4.2	660	1,259	1,296	50.9	231,252	3.0	238,081
	February	586	-9.8	667	1,145	1,294	51.5	247,580	4.7	245,861
	March	624	-20.7	602	1,489	1,427	42.2	245,978	2.4	243,957
	April	876	-3.7	656	1,915	1,368	48.0	249,952	0.4	241,775
	May	975	4.1	712	1,930	1,400	50.9	251,755	0.5	241,824
	June	812	-3.2	678	1,430	1,311	51.7	248,308	3.5	245,863
	July	800	4.4	685	1,480	1,337	51.2	252,072	0.4	249,577
	August	715	-3.2	680	1,405	1,441	47.2	245,557	7.0	252,036
	September	628	2.8	666	1,402	1,352	49.3	247,596	6.1	251,193
	October									
	November									
	December									
	Q3 2012	2,116	-6.5		4,026			238,407	4.8	
	Q3 2013	2,143	1.3		4,287			248,587	4.3	
	YTD 2012	6,710	0.3		13,336			240,750	3.0	
	YTD 2013	6,467	-3.6		13,455			247,662	2.9	

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

¹Source: CREA

²Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Third Quarter 2013

		Interest Rates			NHPI, Total, London CMA 2007=100	CPI, 2002 =100 (Ontario)	London 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	108.9	120.6	242.7	8.9	64.4	823
	February	595	3.20	5.24	108.9	121.4	243.0	8.8	64.2	838
	March	595	3.20	5.24	108.9	122.0	243.8	8.6	64.3	851
	April	607	3.20	5.44	109.5	122.4	247.0	8.5	65.1	860
	May	601	3.20	5.34	109.5	122.4	249.5	8.3	65.5	865
	June	595	3.20	5.24	109.5	121.6	250.4	8.5	65.8	868
	July	595	3.10	5.24	109.5	121.4	249.6	8.5	65.6	864
	August	595	3.10	5.24	110.0	121.8	250.7	8.6	65.9	862
	September	595	3.10	5.24	110.0	122.0	251.5	8.5	66.0	858
	October	595	3.10	5.24	110.0	122.2	249.6	8.6	65.5	863
	November	595	3.10	5.24	110.7	121.9	248.2	8.4	64.9	858
	December	595	3.00	5.24	110.7	121.3	246.1	8.4	64.4	849
2013	January	595	3.00	5.24	110.7	121.3	247.2	8.5	64.6	835
	February	595	3.00	5.24	111.1	122.8	246.2	9.1	64.8	817
	March	590	3.00	5.14	111.1	123.2	247.0	9.6	65.4	809
	April	590	3.00	5.14	111.1	122.9	245.4	9.9	65.1	819
	May	590	3.00	5.14	111.1	123.0	245.1	9.8	64.9	850
	June	590	3.14	5.14	111.6	123.2	245.8	9.2	64.5	867
	July	590	3.14	5.14	111.6	123.4	246.0	8.6	64.2	881
	August	601	3.14	5.34	111.6	123.4	246.1	8.3	63.9	876
	September	601	3.14	5.34		123.5	244.8	7.9	63.2	875
	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 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.

CMHC—HOME TO CANADIANS

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

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

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

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

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

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

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

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

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

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

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

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

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

For permission, please provide CHIC with the following information:

Publication's name, year and date of issue.

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

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

Housing market intelligence you can count on

FREE REPORTS AVAILABLE ON-LINE

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

Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

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

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

Are you interested in housing research?

Stay up-to-date with the latest housing research findings and events related to sustainable housing, housing conditions and trends, housing finance and more.

Subscribe Today to CMHC's Housing Research E-Newsletter!

