HOUSING MARKET INFORMATION

HOUSING NOW
Greater Sudbury CMA

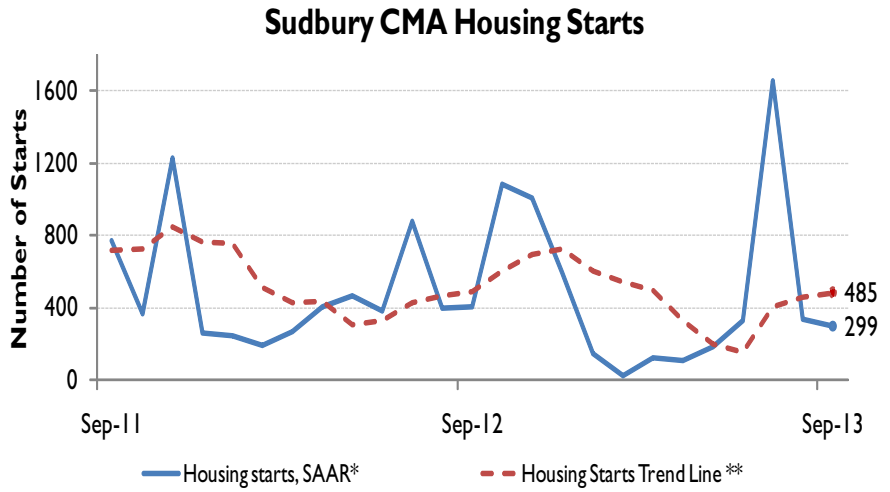
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fourth Quarter 2013

Highlights

- Year-to-date housing starts to September of 2013 finished close to 2012 level for the same period.
- Declining supply of existing homes has helped to balance the resale market despite slower sales.
- Year-to-date average MLS® price grew at a slower pace than last year, though increasing by 2.3 per cent.

Figure 1



Source: CMHC (Starts and Completions Survey)

*SAAR: Seasonally Adjusted Annual Rate
**The trend is the six month moving average of the monthly SAAR[1] 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.

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New Home Market

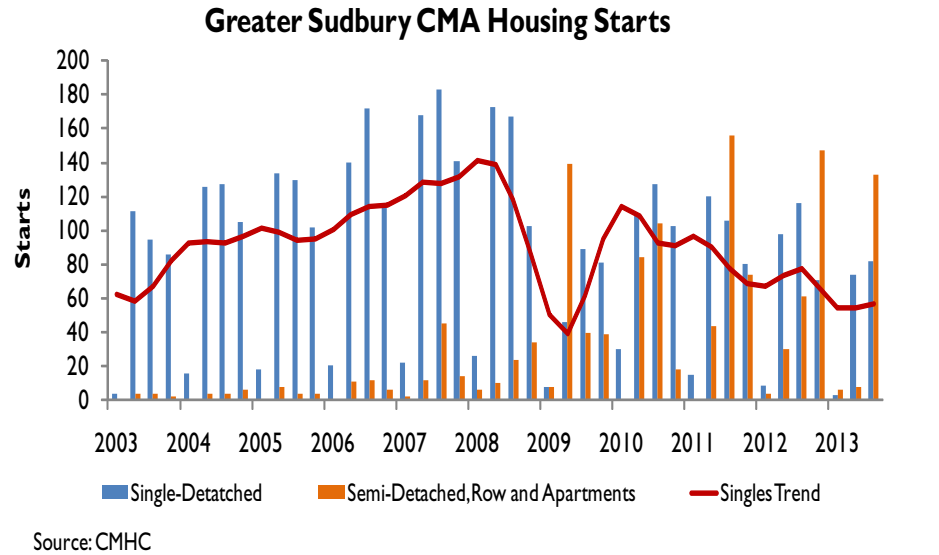
New Construction Gained Momentum In Third Quarter

Housing starts in the Greater Sudbury Census Metropolitan Area (CMA) were trending at 485 units in September. The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts. The trend edged up higher in September still carrying the effect of a strong month for construction of multi-family housing in July. However, due to inherent volatility in multiple starts, this trend is not expected to sustain in the last quarter of 2013.

Greater Sudbury's starts activity saw large gains in the third quarter of 2013. The number of starts in third quarter of 2013 exceeded last ten years' average for the same period by 21 percent. This increase was mainly the result of multifamily new construction fuelled by the start-up of an apartment project and the resurgence of semi-detached dwellings.

There were 352 multi-family units under construction in September of this year as compared to 258 units for the same period last year. Similarly, 37 semi-detached, row and apartment units were completed during third quarter of this year as compared to 20 units for the same period last year. Although Greater Sudbury's employment conditions have improved in the last quarter, average weekly earnings decelerated. Though lingering very close to Ontario average, this deceleration of average income might have driven some households into the more affordable multi-family homeownership tenure.

Figure 2



Source: CMHC

Single-family homes construction activity remained stable

Eighty-two new single-detached homes kept new construction active in third quarter following same trend as second quarter. However, year-to-year singles starts were lower by 40 percent as compared to same period last year. Despite slower pace of construction to September, the year-to-date average price of newly completed single-detached homes in Greater Sudbury has increased by 11 percent from same period last year to $427,365.

Most of the gain in employment was recorded in 45-64 years age cohort producing 3,700 jobs in last 12 months. The unemployment rate for this age cohort has declined to 4.3 percent in the third quarter from 6 percent for the same period last year. This positive trend was reflected in the demand for more spacious yet more pricey single-detached homes as 2013 housing market activities were dominated by move-up buyers traditionally represented by 45-64 years age cohort.

In other Northern Ontario centres, Timmins saw large surge in starts activity in the third quarter registering 39 starts as compared to 3 starts in the second quarter. Housing starts in North Bay and Sault Ste Marie kept same pace as second quarter and recorded 24 and 30 housing starts respectively in the third quarter. Nevertheless, year-to-date total starts for these three cities are lower than same period last year with North Bay having the largest decline of 48 percent.

Existing Home Market

MLS® Sales in Sudbury Kept a Steady Pace

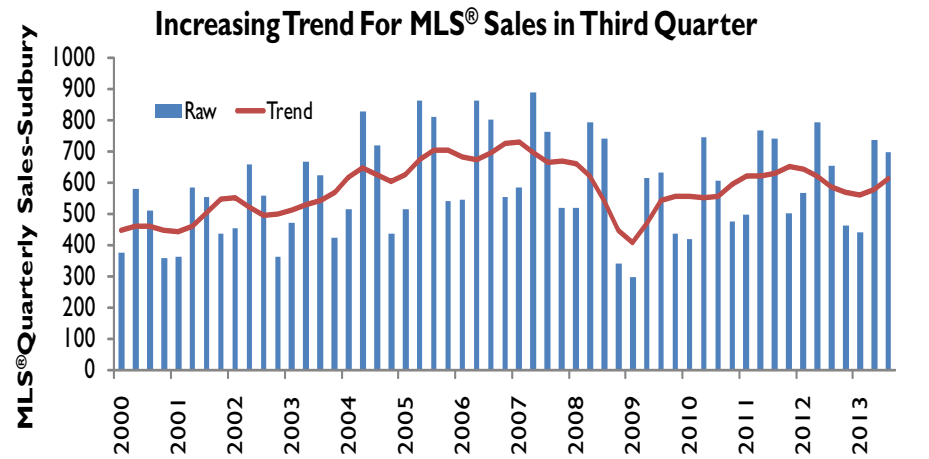
Sudbury's third quarter MLS® sales kept a steady pace from the previous 3 months with six hundred ninety seven units sold in the third quarter or 6 percent higher than the same period last year. Although the year-to-date sales were 5.6 percent lower than same period last year, the number of units sold in the third quarter of 2013 was above ten years' average. Stronger employment, decelerating resale home prices and anticipation of long-term interest rate increases have sparked the activity in the resale market in the last two quarters.

Seasonally adjusted new listings remained almost unchanged in the third quarter as compared to previous quarter. Higher sales and stable level of listings have helped overall sales-to-new listing ratio in Greater Sudbury to remain at 53 percent in the third quarter, a slightly warmer level from the second quarter. Nevertheless, downward pressure remains on the demand side resulting in the deceleration of price increases. Other factor causing a slowdown in the price is the exhaustion of demand from move-up buyers.

Existing homes' price increased above inflation

Although year-to-date average MLS® price increased by 2.3 percent as compared to same period last year, it posted a slightly higher increase than the rate of inflation. Sudbury's labour market has shown resilience by creating 2,900 jobs since the end of third quarter of 2012. The seasonally adjusted unemployment rate has dropped to 6.9 percent from 7.5 percent at the end of previous quarter. Additionally, most of the gains in employment were recorded in the full time employment, which is a supporting factor for the housing demand.

Figure 3



Sales to September 30th,2013
Source: CREA(MLS®)
MLS® is a registered trademark of the Canadian Real Estate Association

Resale market saw growth in rest of Northern Ontario (North Bay, Timmins and Sault Ste Marie) in the third quarter. Seasonally adjusted MLS® sales increased by 8 percent in the third quarter for both North Bay and Timmins as compared to second quarter. Sault Ste Marie posted 12 percent quarterly increase in seasonally adjusted MLS® sales. This increase in demand did not help to improve this region's seasonally adjusted sales-to-new listing ratio. There was an upward pressure on the supply side as seasonally adjusted new listings for Sault Ste Marie and North Bay increased by 3 percent and 7 percent respectively in the third quarter keeping sales-to-new listing ratio close to 50 per cent range.

Accelerated demand with stable supply of resale units led to 5 percent increase in year-to-date average MLS® price in Timmins as compared to same period last year, followed by Sault Ste Marie with 4 percent increase. North Bay's year-to-date average MLS® price registered only 2 percent year-to-date growth.

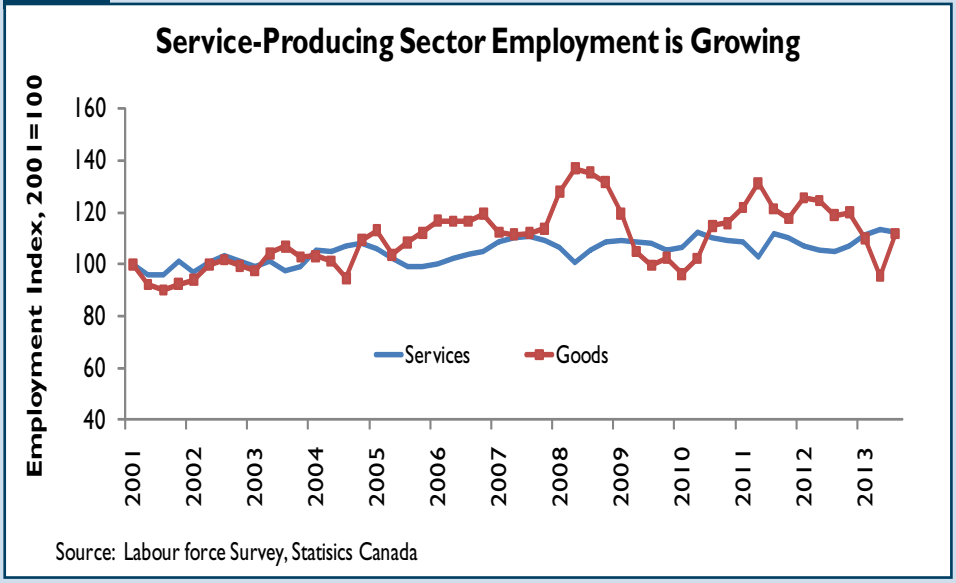
Gains in Service-producing Sector Stabilizing overall Employment Levels

Service-producing sector employment index in Greater Sudbury gained momentum since October of last year and is currently at the highest level in the last ten years. Major contributors to this gain in employment were wholesale trade, health, public administration and finance, insurance and real estate. However, the decline in employment in education sector in the last two months of third quarter stalled its growth.

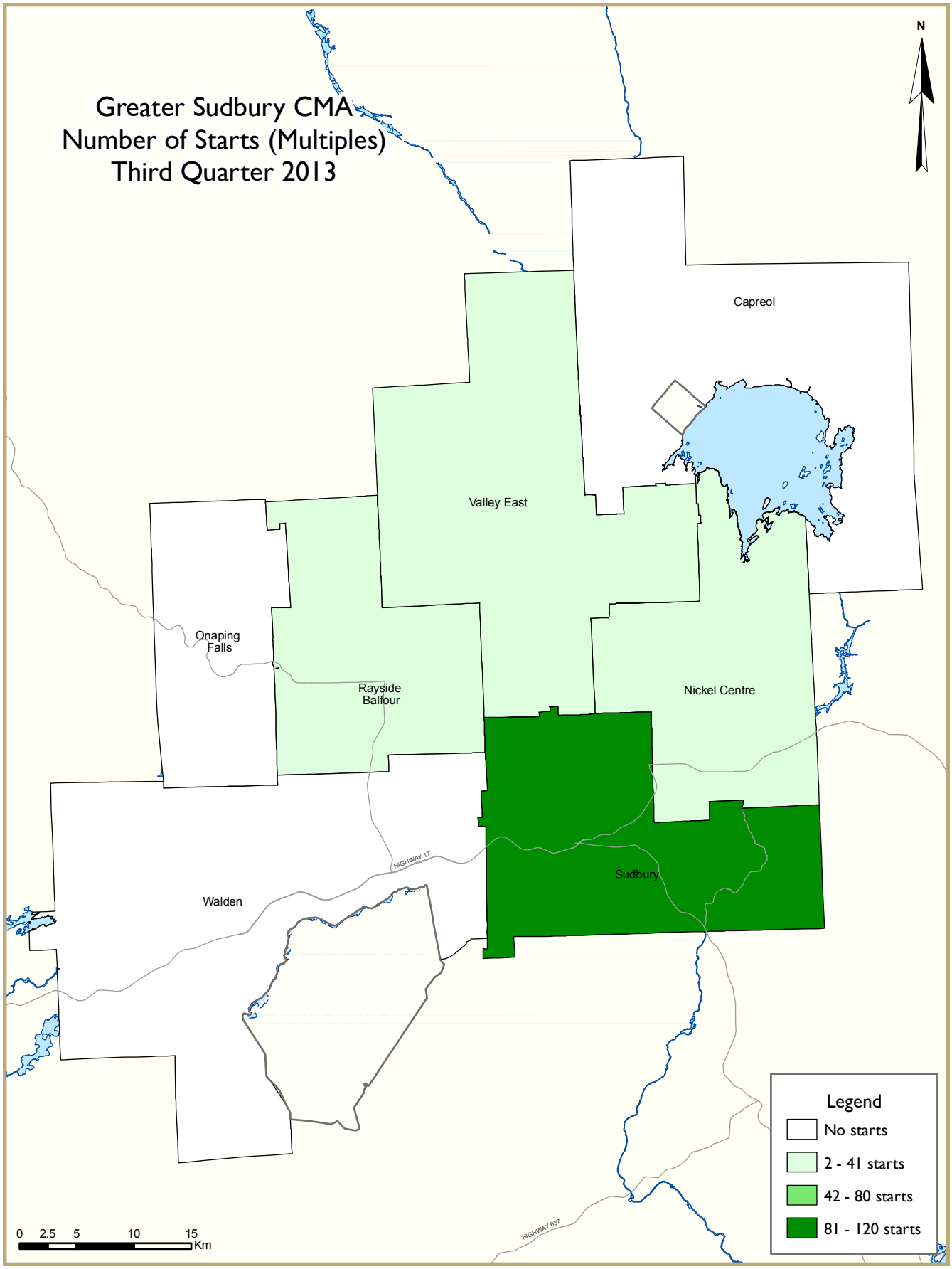
Seasonally adjusted unemployment rate for service-producing sector is also on a decline, dropping to 3.9 percent in the third quarter, which is the lowest since November of last year. Conversely, seasonally adjusted unemployment rate for goods-producing sector is at 5.5 percent. Notably, the employment index for goods-producing sector has recovered in the third quarter after declining in the first two quarters of 2013.

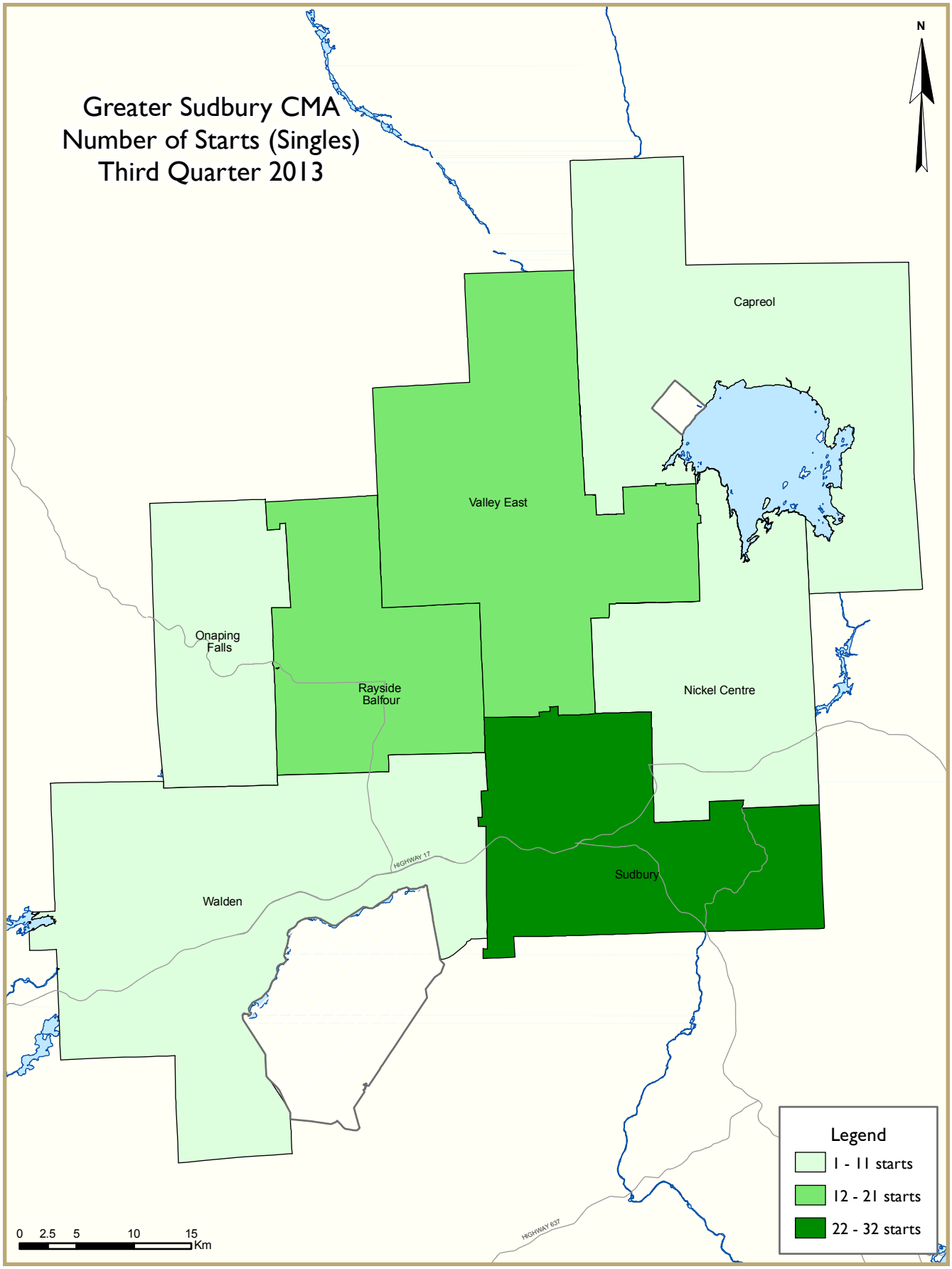
The diverging trends in employment in goods-producing and service-producing sectors have helped stabilize overall employment levels in Sudbury. After peaking to 8.1 percent in February 2013, seasonally adjusted unemployment rate in Sudbury started to decline and ended third quarter at 6.9 percent.

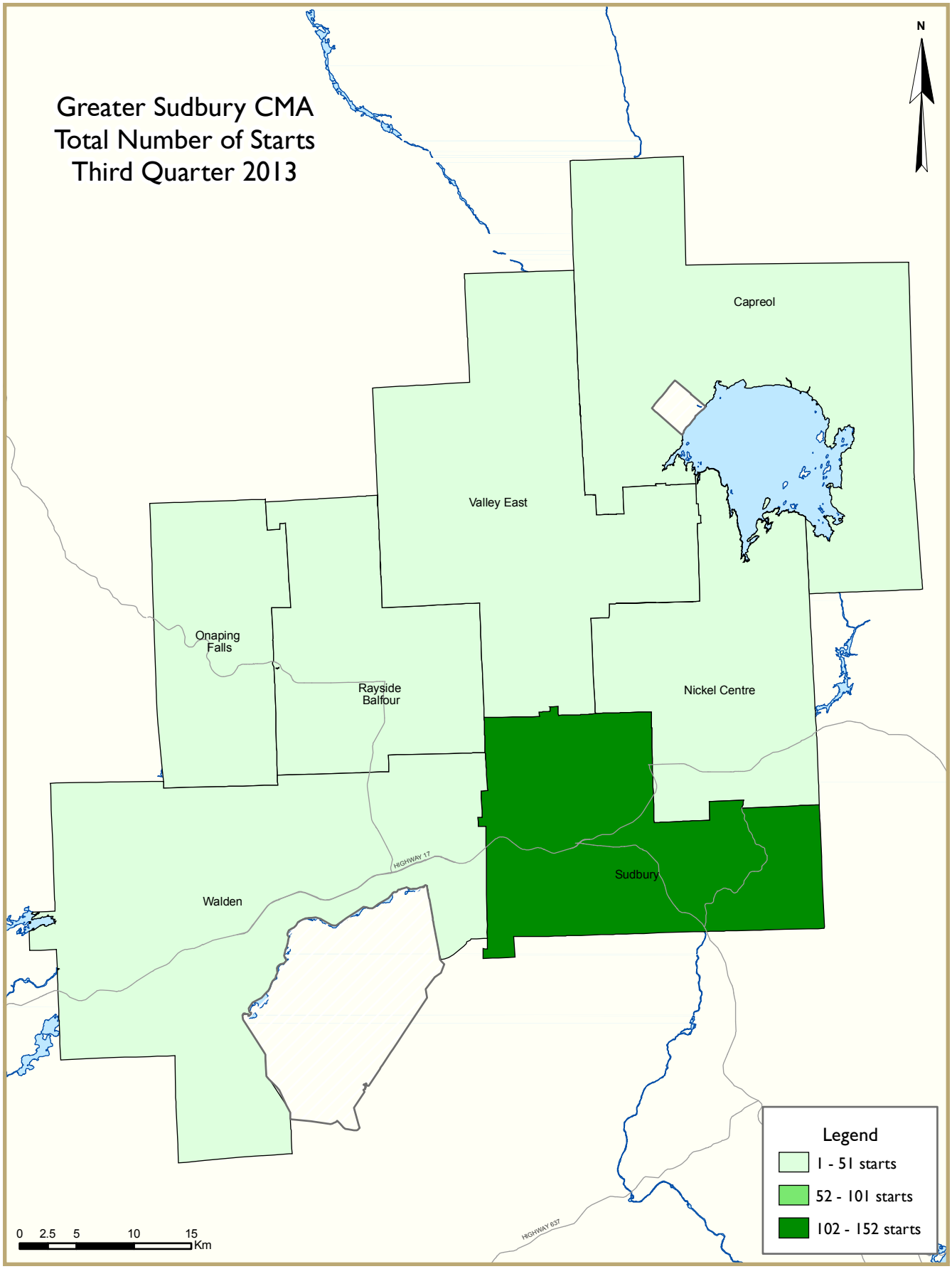
Figure 5

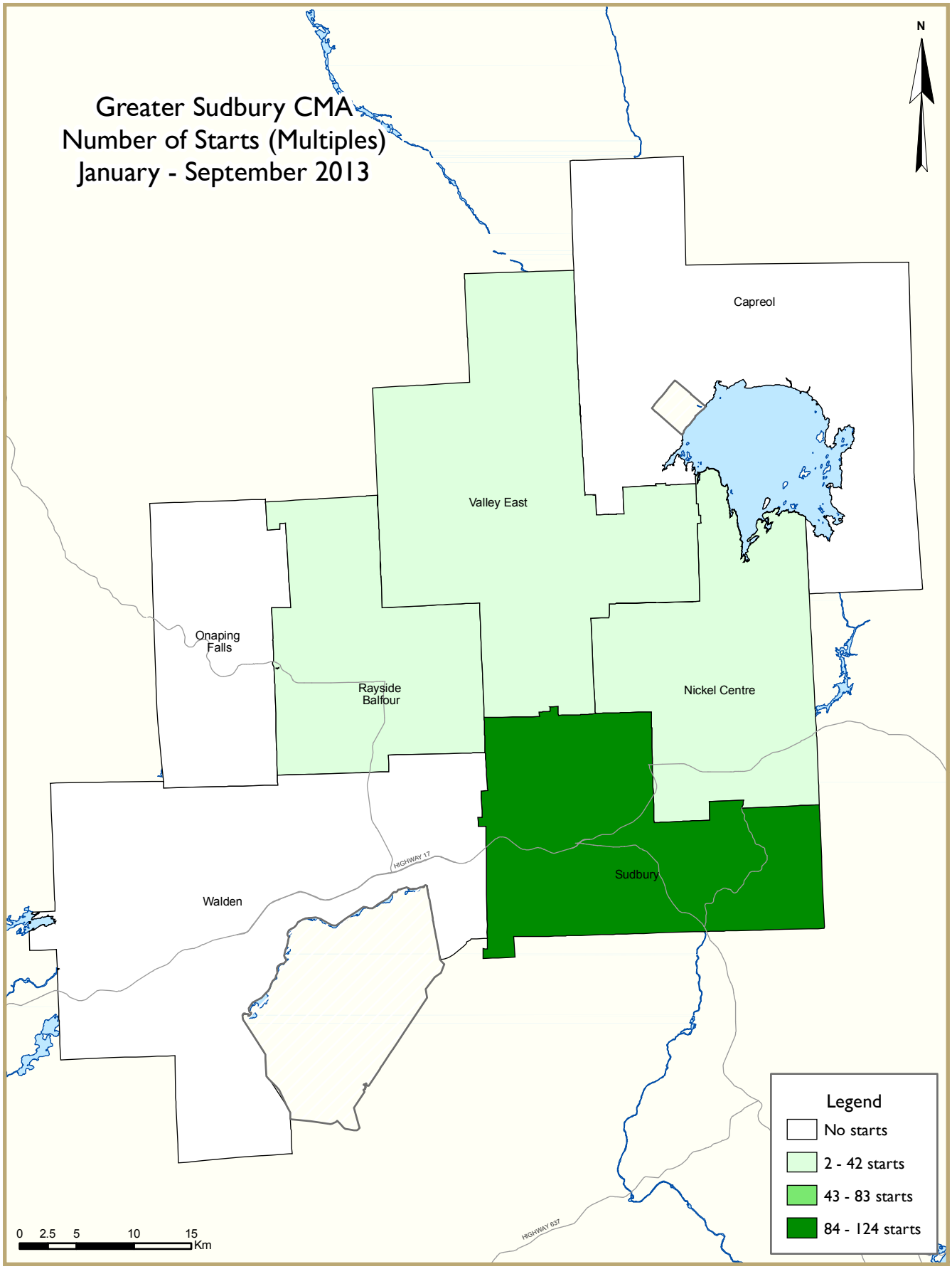


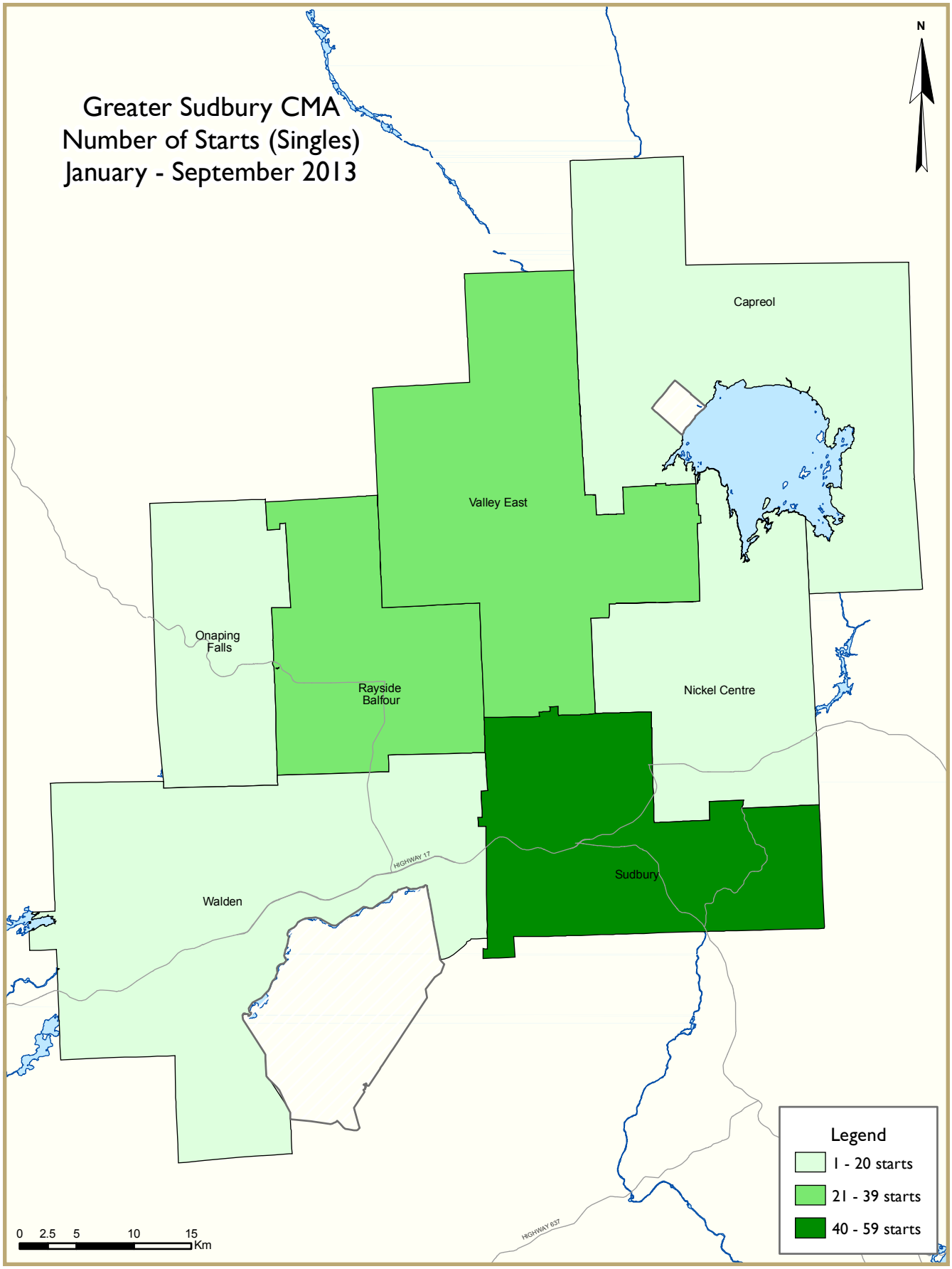
Source: Labour force Survey, Statisics Canada

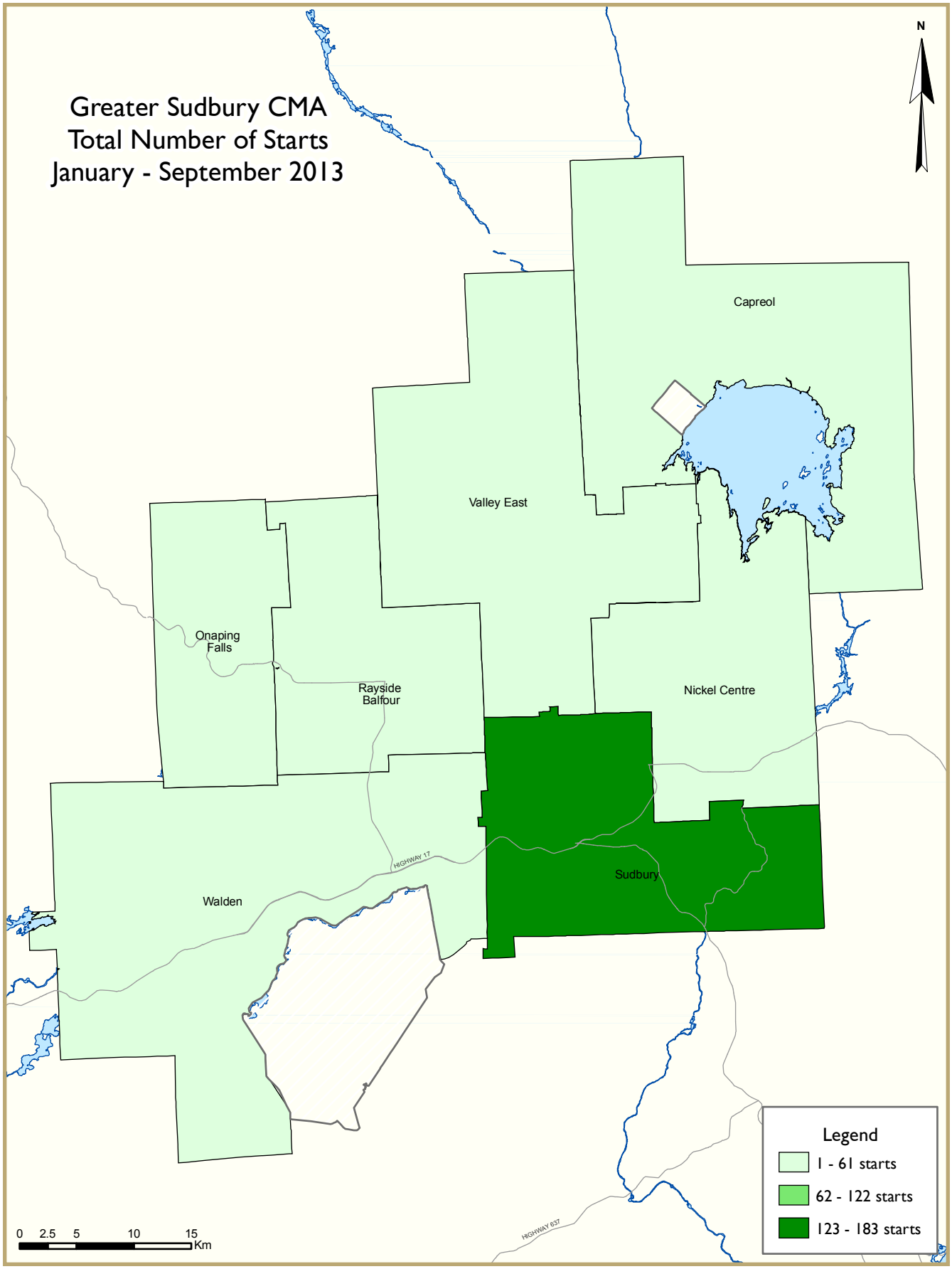

Greater Sudbury CMA
Number of Starts (Multiples)
Third Quarter 2013
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
HIGHWAY 17
HIGHWAY 637
0 2.5 5 10 15 Km
Legend
No starts
2 - 41 starts
42 - 80 starts
81 - 120 starts


Greater Sudbury CMA
Number of Starts (Singles)
Third Quarter 2013
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
HIGHWAY 17
HIGHWAY 637
Legend
1 - 11 starts
12 - 21 starts
22 - 32 starts
0 2.5 5 10 15
Km


Greater Sudbury CMA
Total Number of Starts
Third Quarter 2013
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
HIGHWAY 17
HIGHWAY 637
Legend
1 - 51 starts
52 - 101 starts
102 - 152 starts
0 2.5 5 10 15
Km


Greater Sudbury CMA
Number of Starts (Multiples)
January - September 2013
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
HIGHWAY 17
HIGHWAY 637
0 2.5 5 10 15 Km
Legend
No starts
2 - 42 starts
43 - 83 starts
84 - 124 starts


Greater Sudbury CMA
Number of Starts (Singles)
January - September 2013
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
HIGHWAY 17
HIGHWAY 637
Legend
1 - 20 starts
21 - 39 starts
40 - 59 starts
0 2.5 5 10 15
Km


Greater Sudbury CMA
Total Number of Starts
January - September 2013
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
HIGHWAY 17
HIGHWAY 637
0 2.5 5 10 15 Km
Legend
1 - 61 starts
62 - 122 starts
123 - 183 starts

HOUSING NOW REPORT TABLES

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1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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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		
Greater Sudbury CMA[1]	August 2013	September 2013
Trend[2]	456	485
SAAR	335	299
	September 2012	September 2013
Actual		
September - Single-Detached	45	26
September - Multiples	2	7
September - Total	47	33
January to September - Single-Detached	223	159
January to September - Multiples	95	147
January to September - Total	318	306

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Greater Sudbury CMA
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									
Q3 2013	82	16	0	0	0	0	0	117	215
Q3 2012	116	10	0	0	15	32	4	0	177
% Change	-29.3	60.0	n/a	n/a	-100.0	-100.0	-100.0	n/a	21.5
Year-to-date 2013	159	24	2	0	0	0	4	117	306
Year-to-date 2012	223	30	0	0	15	32	10	8	318
% Change	-28.7	-20.0	n/a	n/a	-100.0	-100.0	-60.0	**	-3.8
UNDER CONSTRUCTION									
Q3 2013	153	38	9	0	12	40	8	245	505
Q3 2012	198	26	7	0	21	40	10	154	456
% Change	-22.7	46.2	28.6	n/a	-42.9	0.0	-20.0	59.1	10.7
COMPLETIONS									
Q3 2013	56	10	0	0	6	0	4	29	105
Q3 2012	87	12	0	0	14	0	0	0	113
% Change	-35.6	-16.7	n/a	n/a	-57.1	n/a	n/a	n/a	-7.1
Year-to-date 2013	169	20	0	0	6	0	8	58	261
Year-to-date 2012	205	30	2	0	14	0	30	22	303
% Change	-17.6	-33.3	-100.0	n/a	-57.1	n/a	-73.3	163.6	-13.9
COMPLETED & NOT ABSORBED									
Q3 2013	3	4	0	0	1	0	n/a	n/a	8
Q3 2012	6	6	0	0	1	0	n/a	n/a	13
% Change	-50.0	-33.3	n/a	n/a	0.0	n/a	n/a	n/a	-38.5
ABSORBED									
Q3 2013	56	10	0	0	6	0	n/a	n/a	72
Q3 2012	89	12	0	0	13	0	n/a	n/a	114
% Change	-37.1	-16.7	n/a	n/a	-53.8	n/a	n/a	n/a	-36.8
Year-to-date 2013	172	20	0	0	7	0	n/a	n/a	199
Year-to-date 2012	207	26	2	0	13	3	n/a	n/a	251
% Change	-16.9	-23.1	-100.0	n/a	-46.2	-100.0	n/a	n/a	-20.7

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									
Greater Sudbury CMA									
Q3 2013	82	16	0	0	0	0	0	117	215
Q3 2012	116	10	0	0	15	32	4	0	177
North Bay									
Q3 2013	22	2	0	0	0	0	0	0	24
Q3 2012	57	2	0	0	0	0	0	0	59
Sault Ste. Marie									
Q3 2013	21	2	7	0	0	0	0	0	30
Q3 2012	40	0	0	0	0	0	0	0	40
Timmins									
Q3 2013	23	0	0	0	0	0	16	0	39
Q3 2012	38	0	0	0	0	0	0	0	38
Elliot Lake									
Q3 2013	1	0	0	0	0	0	0	0	1
Q3 2012	0	0	0	0	0	0	0	0	0
Temiskaming Shores									
Q3 2013	9	0	0	0	0	0	0	0	9
Q3 2012	5	0	0	0	0	0	0	0	5
West Nipissing									
Q3 2013	10	0	0	0	0	0	0	0	10
Q3 2012	28	2	4	0	0	0	0	0	34
UNDER CONSTRUCTION									
Greater Sudbury CMA									
Q3 2013	153	38	9	0	12	40	8	245	505
Q3 2012	198	26	7	0	21	40	10	154	456
North Bay									
Q3 2013	58	4	0	0	0	0	0	4	66
Q3 2012	82	2	3	0	0	0	0	2	89
Sault Ste. Marie									
Q3 2013	54	2	7	0	0	0	4	0	67
Q3 2012	75	4	9	0	0	0	0	0	88
Timmins									
Q3 2013	19	0	0	0	0	0	16	0	35
Q3 2012	36	0	0	0	0	0	0	0	36
Elliot Lake									
Q3 2013	0	0	0	0	0	0	0	0	0
Q3 2012	2	0	0	0	0	0	0	0	2
Temiskaming Shores									
Q3 2013	10	0	0	0	0	0	0	0	10
Q3 2012	4	0	0	0	0	0	0	0	4
West Nipissing									
Q3 2013	11	0	0	0	0	0	4	6	21
Q3 2012	21	4	4	0	0	0	0	2	31

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									
Greater Sudbury CMA									
Q3 2013	56	10	0	0	6	0	4	29	105
Q3 2012	87	12	0	0	14	0	0	0	113
North Bay									
Q3 2013	20	2	0	0	0	0	0	0	22
Q3 2012	13	2	0	0	0	0	0	0	15
Sault Ste. Marie									
Q3 2013	20	2	0	0	0	0	4	0	26
Q3 2012	22	0	0	0	0	0	0	3	25
Timmins									
Q3 2013	7	0	0	0	0	0	0	0	7
Q3 2012	9	0	0	0	0	0	0	0	9
Elliot Lake									
Q3 2013	1	0	0	0	0	0	0	0	1
Q3 2012	1	0	0	0	0	0	0	0	1
Temiskaming Shores									
Q3 2013	5	0	0	0	0	0	0	0	5
Q3 2012	7	0	0	0	0	0	0	0	7
West Nipissing									
Q3 2013	4	2	0	0	0	0	0	0	6
Q3 2012	8	0	0	0	0	0	0	2	10
COMPLETED & NOT ABSORBED									
Greater Sudbury CMA									
Q3 2013	3	4	0	0	1	0	n/a	n/a	8
Q3 2012	6	6	0	0	1	0	n/a	n/a	13
North Bay									
Q3 2013	20	8	0	0	0	0	n/a	n/a	28
Q3 2012	11	4	3	0	0	0	n/a	n/a	18
Sault Ste. Marie									
Q3 2013	15	0	0	0	0	0	n/a	n/a	15
Q3 2012	12	0	0	0	0	0	n/a	n/a	12
Timmins									
Q3 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Elliot Lake									
Q3 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Temiskaming Shores									
Q3 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
West Nipissing									
Q3 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

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	
ABSORBED									
Greater Sudbury CMA									
Q3 2013	56	10	0	0	6	0	n/a	n/a	72
Q3 2012	89	12	0	0	13	0	n/a	n/a	114
North Bay									
Q3 2013	15	4	3	0	0	0	n/a	n/a	22
Q3 2012	16	2	0	0	0	0	n/a	n/a	18
Sault Ste. Marie									
Q3 2013	21	2	0	0	0	0	n/a	n/a	23
Q3 2012	19	0	0	0	0	0	n/a	n/a	19
Timmins									
Q3 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Elliot Lake									
Q3 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Temiskaming Shores									
Q3 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
West Nipissing									
Q3 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

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

Table 1.3: History of Housing Starts
Greater Sudbury 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	294	48	0	0	15	32	14	133	536
% Change	-8.4	20.0	n/a	n/a	-25.0	**	-58.8	-18.4	-9.9
2011	321	40	0	0	20	8	34	163	595
% Change	-13.0	**	n/a	n/a	n/a	-46.7	36.0	0.6	3.5
2010	369	4	0	0	0	15	25	162	575
% Change	64.7	-50.0	n/a	n/a	n/a	-44.4	-66.2	38.5	27.8
2009	224	8	0	0	0	27	74	117	450
% Change	-52.2	-75.0	-100.0	n/a	n/a	n/a	**	**	-17.1
2008	469	32	11	0	0	0	8	23	543
% Change	-8.8	23.1	n/a	n/a	-100.0	n/a	33.3	187.5	-7.5
2007	514	26	0	0	33	0	6	8	587
% Change	14.7	44.4	n/a	n/a	n/a	n/a	-45.5	n/a	23.1
2006	448	18	0	0	0	0	11	0	477
% Change	16.7	50.0	-100.0	n/a	n/a	n/a	n/a	n/a	19.3
2005	384	12	4	0	0	0	0	0	400
% Change	2.7	20.0	n/a	n/a	n/a	n/a	-100.0	n/a	3.1
2004	374	10	0	0	0	0	4	0	388
% Change	26.4	0.0	n/a	n/a	n/a	n/a	n/a	n/a	26.8
2003	296	10	0	0	0	0	0	0	306

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
Greater Sudbury CMA	82	116	16	10	0	19	117	32	215	177	21.5
Capreol Town	1	0	0	0	0	0	0	0	1	0	n/a
Nickel Centre Town	3	20	2	2	0	4	0	0	5	26	-80.8
Onaping Falls Town	2	5	0	0	0	0	0	0	2	5	-60.0
Rayside-Balfour Town	16	23	2	2	0	0	3	0	21	25	-16.0
Sudbury City	32	42	10	6	0	15	110	32	152	95	60.0
Valley East Town	17	18	2	0	0	0	4	0	23	18	27.8
Walden Town	11	8	0	0	0	0	0	0	11	8	37.5
North Bay	22	57	2	2	0	0	0	0	24	59	-59.3
Sault Ste. Marie	21	40	2	0	4	0	3	0	30	40	-25.0
Timmins	23	38	0	0	16	0	0	0	39	38	2.6
Elliot Lake	1	0	0	0	0	0	0	0	1	0	n/a
Temiskaming Shores	9	5	0	0	0	0	0	0	9	5	80.0
West Nipissing	10	28	0	2	0	4	0	0	10	34	-70.6

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
Greater Sudbury CMA	159	223	24	30	4	25	119	40	306	318	-3.8
Capreol Town	1	0	0	0	0	0	0	0	1	0	n/a
Nickel Centre Town	5	36	2	6	0	4	0	0	7	46	-84.8
Onaping Falls Town	6	7	0	0	0	0	0	0	6	7	-14.3
Rayside-Balfour Town	36	43	6	2	0	0	3	0	45	45	0.0
Sudbury City	59	80	12	18	0	15	112	40	183	153	19.6
Valley East Town	34	39	4	4	4	6	4	0	46	49	-6.1
Walden Town	18	18	0	0	0	0	0	0	18	18	0.0
North Bay	45	84	4	4	0	6	4	8	53	102	-48.0
Sault Ste. Marie	54	81	4	0	12	9	3	0	73	90	-18.9
Timmins	26	55	0	0	16	0	0	0	42	55	-23.6
Elliot Lake	1	2	0	0	0	0	0	0	1	2	-50.0
Temiskaming Shores	18	13	0	0	0	0	0	0	18	13	38.5
West Nipissing	15	29	6	4	4	4	0	0	25	37	-32.4

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
Greater Sudbury CMA	0	15	0	4	0	32	117	0
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	4	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	0	0	0	3	0
Sudbury City	0	15	0	0	0	32	110	0
Valley East Town	0	0	0	0	0	0	4	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	0
Sault Ste. Marie	4	0	0	0	3	0	0	0
Timmins	0	0	16	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	4	0	0	0	0	0	0

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
Greater Sudbury CMA	0	15	4	10	2	32	117	8
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	4	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	0	0	0	3	0
Sudbury City	0	15	0	0	2	32	110	8
Valley East Town	0	0	4	6	0	0	4	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	6	0	0	0	0	4	8
Sault Ste. Marie	4	9	8	0	3	0	0	0
Timmins	0	0	16	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	4	4	0	0	0	0	0

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
Greater Sudbury CMA	98	126	0	47	117	4	215	177
Capreol Town	1	0	0	0	0	0	1	0
Nickel Centre Town	5	22	0	0	0	4	5	26
Onaping Falls Town	2	5	0	0	0	0	2	5
Rayside-Balfour Town	18	25	0	0	3	0	21	25
Sudbury City	42	48	0	47	110	0	152	95
Valley East Town	19	18	0	0	4	0	23	18
Walden Town	11	8	0	0	0	0	11	8
North Bay	24	59	0	0	0	0	24	59
Sault Ste. Marie	30	40	0	0	0	0	30	40
Timmins	23	38	0	0	16	0	39	38
Elliot Lake	1	0	0	0	0	0	1	0
Temiskaming Shores	9	5	0	0	0	0	9	5
West Nipissing	10	34	0	0	0	0	10	34

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
Greater Sudbury CMA	185	253	0	47	121	18	306	318
Capreol Town	1	0	0	0	0	0	1	0
Nickel Centre Town	7	42	0	0	0	4	7	46
Onaping Falls Town	6	7	0	0	0	0	6	7
Rayside-Balfour Town	42	45	0	0	3	0	45	45
Sudbury City	73	98	0	47	110	8	183	153
Valley East Town	38	43	0	0	8	6	46	49
Walden Town	18	18	0	0	0	0	18	18
North Bay	49	94	0	0	4	8	53	102
Sault Ste. Marie	65	90	0	0	8	0	73	90
Timmins	26	55	0	0	16	0	42	55
Elliot Lake	1	2	0	0	0	0	1	2
Temiskaming Shores	18	13	0	0	0	0	18	13
West Nipissing	19	37	0	0	6	0	25	37

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
Greater Sudbury CMA	56	87	10	12	10	14	29	0	105	113	-7.1
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	2	10	4	0	0	0	0	0	6	10	-40.0
Onaping Falls Town	3	2	0	0	0	0	0	0	3	2	50.0
Rayside-Balfour Town	14	20	0	0	0	0	29	0	43	20	115.0
Sudbury City	21	31	4	12	6	14	0	0	31	57	-45.6
Valley East Town	12	18	2	0	4	0	0	0	18	18	0.0
Walden Town	4	6	0	0	0	0	0	0	4	6	-33.3
North Bay	20	13	2	2	0	0	0	0	22	15	46.7
Sault Ste. Marie	20	22	2	0	4	0	0	3	26	25	4.0
Timmins	7	9	0	0	0	0	0	0	7	9	-22.2
Elliot Lake	1	1	0	0	0	0	0	0	1	1	0.0
Temiskaming Shores	5	7	0	0	0	0	0	0	5	7	-28.6
West Nipissing	4	8	2	0	0	0	0	2	6	10	-40.0

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
Greater Sudbury CMA	169	205	20	30	14	44	58	24	261	303	-13.9
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	12	20	4	2	0	0	0	0	16	22	-27.3
Onaping Falls Town	5	2	0	0	0	0	0	0	5	2	150.0
Rayside-Balfour Town	30	39	2	0	0	12	58	0	90	51	76.5
Sudbury City	72	75	8	28	10	14	0	24	90	141	-36.2
Valley East Town	37	52	6	0	4	18	0	0	47	70	-32.9
Walden Town	13	17	0	0	0	0	0	0	13	17	-23.5
North Bay	59	66	8	6	3	3	0	6	70	81	-13.6
Sault Ste. Marie	79	81	2	0	4	4	0	19	85	104	-18.3
Timmins	27	29	0	0	0	0	0	0	27	29	-6.9
Elliot Lake	3	4	0	0	0	0	0	0	3	4	-25.0
Temiskaming Shores	18	14	0	0	0	0	0	0	18	14	28.6
West Nipissing	17	25	8	2	4	0	4	6	33	33	0.0

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
Greater Sudbury CMA	6	14	4	0	0	0	29	0
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	0	0	0	29	0
Sudbury City	6	14	0	0	0	0	0	0
Valley East Town	0	0	4	0	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	0
Sault Ste. Marie	0	0	4	0	0	0	0	3
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	2

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2013

Submarket	Row				Apt. & Other			
	Freehold and		Rental		Freehold and		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Greater Sudbury CMA	6	14	8	30	0	2	58	22
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	12	0	0	58	0
Sudbury City	6	14	4	0	0	2	0	22
Valley East Town	0	0	4	18	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	3	3	0	0	0	0	0	6
Sault Ste. Marie	0	0	4	4	0	0	0	19
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	4	0	0	0	0	0	4	6

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
Greater Sudbury CMA	66	99	6	14	33	0	105	113
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	6	10	0	0	0	0	6	10
Onaping Falls Town	3	2	0	0	0	0	3	2
Rayside-Balfour Town	14	20	0	0	29	0	43	20
Sudbury City	25	43	6	14	0	0	31	57
Valley East Town	14	18	0	0	4	0	18	18
Walden Town	4	6	0	0	0	0	4	6
North Bay	22	15	0	0	0	0	22	15
Sault Ste. Marie	22	22	0	0	4	3	26	25
Timmins	7	9	0	0	0	0	7	9
Elliot Lake	1	1	0	0	0	0	1	1
Temiskaming Shores	5	7	0	0	0	0	5	7
West Nipissing	6	8	0	0	0	2	6	10

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
Greater Sudbury CMA	189	237	6	14	66	52	261	303
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	16	22	0	0	0	0	16	22
Onaping Falls Town	5	2	0	0	0	0	5	2
Rayside-Balfour Town	32	39	0	0	58	12	90	51
Sudbury City	80	105	6	14	4	22	90	141
Valley East Town	43	52	0	0	4	18	47	70
Walden Town	13	17	0	0	0	0	13	17
North Bay	70	73	0	0	0	8	70	81
Sault Ste. Marie	81	81	0	0	4	23	85	104
Timmins	27	29	0	0	0	0	27	29
Elliot Lake	3	4	0	0	0	0	3	4
Temiskaming Shores	18	14	0	0	0	0	18	14
West Nipissing	27	27	0	0	6	6	33	33

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 (%)			
Greater Sudbury CMA													
Q3 2013	1	2.9	3	8.6	7	20.0	5	14.3	19	54.3	35	416,890	410,301
Q3 2012	1	1.8	4	7.1	20	35.7	6	10.7	25	44.6	56	369,900	385,898
Year-to-date 2013	2	1.8	5	4.5	23	20.5	23	20.5	59	52.7	112	413,445	427,365
Year-to-date 2012	5	4.0	12	9.6	39	31.2	18	14.4	51	40.8	125	369,900	384,831
North Bay													
Q3 2013	0	0.0	1	16.7	4	66.7	0	0.0	1	16.7	6	--	--
Q3 2012	2	14.3	1	7.1	8	57.1	0	0.0	3	21.4	14	339,000	335,550
Year-to-date 2013	0	0.0	1	4.0	10	40.0	6	24.0	8	32.0	25	369,000	378,180
Year-to-date 2012	5	13.5	3	8.1	13	35.1	7	18.9	9	24.3	37	339,900	354,576
Sault Ste. Marie													
Q3 2013	0	0.0	0	0.0	0	0.0	2	40.0	3	60.0	5	--	--
Q3 2012	2	20.0	5	50.0	2	20.0	1	10.0	0	0.0	10	293,400	291,170
Year-to-date 2013	4	15.4	8	30.8	3	11.5	4	15.4	7	26.9	26	314,950	385,558
Year-to-date 2012	5	10.9	14	30.4	8	17.4	9	19.6	10	21.7	46	321,450	369,183

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
Greater Sudbury CMA	410,301	385,898	6.3	427,365	384,831	11.1
North Bay	--	335,550	n/a	378,180	354,576	6.7
Sault Ste. Marie	--	291,170	n/a	385,558	369,183	4.4

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Greater Sudbury
Third 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	139	13.0	213	270	363	58.7	230,688	4.2	236,684
	February	177	10.6	224	346	387	57.9	254,598	17.3	251,070
	March	251	17.3	251	369	369	68.0	244,046	6.9	240,820
	April	259	14.1	216	473	376	57.4	243,617	8.7	238,698
	May	251	-4.6	191	497	345	55.4	245,346	5.8	238,483
	June	284	2.9	229	383	306	74.8	245,669	2.4	241,832
	July	264	6.5	214	407	340	62.9	243,187	2.6	236,411
	August	212	-11.7	191	392	345	55.4	236,774	6.9	238,379
	September	180	-29.1	188	317	334	56.3	234,543	1.4	237,219
	October	193	-6.8	191	319	337	56.7	226,744	-4.4	230,671
	November	176	4.1	197	247	313	62.9	236,683	6.3	241,459
	December	92	-27.0	174	157	361	48.2	224,196	-2.7	234,364
2013	January	125	-10.1	183	248	312	58.7	235,665	2.2	241,635
	February	148	-16.4	188	294	349	53.9	260,310	2.2	256,281
	March	167	-33.5	186	359	374	49.7	255,352	4.6	251,071
	April	245	-5.4	192	498	381	50.4	252,575	3.7	248,301
	May	262	4.4	198	560	387	51.2	255,635	4.2	248,973
	June	228	-19.7	187	457	383	48.8	251,673	2.4	246,299
	July	206	-22.0	165	499	390	42.3	248,372	2.1	243,492
	August	244	15.1	213	391	375	56.8	243,116	2.7	244,910
	September	247	37.2	231	375	377	61.3	231,626	-1.2	237,404
	October									
	November									
	December									
	Q3 2012	656	-11.6		1,116			238,743	3.8	
	Q3 2013	697	6.3		1,265			240,598	0.8	
	YTD 2012	2,017	0.6		3,454			242,662	5.9	
	YTD 2013	1,872	-7.2		3,681			248,164	2.3	

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

Source: CREA (MLS®)

Table 5b: MLS® Residential Activity for Sault Ste. Marie
Third 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	66	-9.6	103	144	191	53.9	138,203	1.3	142,845
	February	69	-4.2	105	141	188	55.9	131,839	6.1	139,552
	March	104	8.3	112	206	210	53.3	160,330	19.6	169,506
	April	115	0.9	103	255	203	50.7	152,483	-0.7	154,168
	May	158	11.3	124	304	193	64.2	167,836	4.5	157,179
	June	129	-8.5	103	231	183	56.3	149,440	-10.1	145,446
	July	115	-17.9	94	243	194	48.5	163,165	-7.2	150,703
	August	150	-4.5	118	259	209	56.5	174,295	21.2	172,330
	September	122	-3.2	108	179	194	55.7	152,236	-2.8	152,844
	October	117	6.4	112	236	216	51.9	160,231	1.1	158,732
	November	90	-2.2	110	143	217	50.7	157,521	14.1	164,634
	December	56	-20.0	100	74	215	46.5	173,455	41.3	173,095
2013	January	70	6.1	109	164	203	53.7	167,781	21.4	172,784
	February	64	-7.2	102	142	209	48.8	160,930	22.1	170,512
	March	101	-2.9	107	213	221	48.4	148,745	-7.2	158,306
	April	100	-13.0	94	253	195	48.2	147,400	-3.3	148,240
	May	126	-20.3	101	330	215	47.0	179,222	6.8	166,746
	June	141	9.3	111	302	234	47.4	160,590	7.5	157,116
	July	149	29.6	117	301	224	52.2	172,786	5.9	161,433
	August	157	4.7	117	248	215	54.4	165,523	-5.0	165,891
	September	122	0.0	108	224	225	48.0	166,080	9.1	167,105
	October									
	November									
	December									
	Q3 2012	387	-8.5		681			164,034	3.6	
	Q3 2013	428	10.6		773			168,210	2.5	
	YTD 2012	1,028	-3.1		1,962			157,301	2.7	
	YTD 2013	1,030	0.2		2,177			164,103	4.3	

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

Source: CREA (MLS®)

Table 5c: MLS® Residential Activity for North Bay
Third 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	60	22.4	113	177	218	51.8	188,358	-11.9	190,395
	February	67	-16.3	83	153	193	43.0	217,657	-3.4	216,193
	March	118	5.4	108	242	194	55.7	217,007	-6.3	211,169
	April	153	22.4	108	260	192	56.3	227,001	7.1	218,294
	May	170	23.2	109	302	209	52.2	242,391	7.5	232,568
	June	122	-12.2	100	241	176	56.8	230,431	0.2	219,640
	July	114	-3.4	95	230	197	48.2	238,556	13.4	238,820
	August	92	-29.8	77	198	196	39.3	235,029	4.3	231,145
	September	96	-10.3	106	186	188	56.4	218,981	7.3	224,224
	October	114	35.7	129	149	190	67.9	206,060	-9.4	218,671
	November	68	-15.0	93	138	207	44.9	201,496	-5.3	208,352
	December	49	-5.8	102	64	179	57.0	204,719	-7.1	218,215
2013	January	48	-20.0	82	156	187	43.9	232,863	23.6	235,029
	February	56	-16.4	82	147	189	43.4	226,123	3.9	224,775
	March	77	-34.7	78	200	182	42.9	230,290	6.1	223,526
	April	108	-29.4	80	248	169	47.3	232,682	2.5	223,822
	May	160	-5.9	99	307	203	48.8	241,192	-0.5	230,767
	June	122	0.0	100	232	176	56.8	242,017	5.0	231,181
	July	129	13.2	100	240	198	50.5	232,901	-2.4	232,015
	August	103	12.0	93	195	189	49.2	233,270	-0.7	227,542
	September	110	14.6	107	200	198	54.0	209,849	-4.2	218,159
	October									
	November									
	December									
	Q3 2012	302	-15.2		614			231,259	8.1	
	Q3 2013	342	13.2		635			225,598	-2.4	
	YTD 2012	992	-0.7		1,989			227,199	3.1	
	YTD 2013	913	-8.0		1,925			232,172	2.2	

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Source: CREA (MLS®)

Table 5d: MLS® Residential Activity for Timmins
Third 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	62	12.7	105	103	146	71.9	135,822	14.7	143,996
	February	78	5.4	96	121	144	66.7	143,282	15.6	148,161
	March	98	0.0	100	141	151	66.2	142,375	15.9	148,364
	April	90	-3.2	87	187	157	55.4	158,807	26.4	155,008
	May	138	50.0	106	190	143	74.1	150,538	5.8	147,464
	June	95	-28.6	77	183	136	56.6	147,921	6.9	147,919
	July	92	-23.3	81	196	153	52.9	159,303	6.9	153,644
	August	122	-15.9	91	172	152	59.9	145,831	-1.0	145,337
	September	108	18.7	100	147	139	71.9	156,450	9.7	154,815
	October	90	-20.4	78	136	146	53.4	153,469	-5.6	154,828
	November	78	-15.2	87	103	137	63.5	156,155	5.1	155,402
	December	45	-16.7	89	51	127	70.1	169,482	29.5	164,497
2013	January	56	-9.7	86	129	175	49.1	155,434	14.4	163,060
	February	67	-14.1	91	111	135	67.4	149,028	4.0	154,428
	March	59	-39.8	73	127	136	53.7	158,947	11.6	164,709
	April	90	0.0	82	180	149	55.0	167,577	5.5	163,409
	May	111	-19.6	82	257	185	44.3	170,885	13.5	167,576
	June	97	2.1	86	226	167	51.5	160,472	8.5	159,885
	July	116	26.1	88	224	169	52.1	136,441	-14.4	131,048
	August	97	-20.5	81	198	168	48.2	140,308	-3.8	139,840
	September	122	13.0	100	170	160	62.5	170,618	9.1	167,327
	October									
	November									
	December									
	Q3 2012	322	-9.6		515			153,242	4.5	
	Q3 2013	335	4.0		592			150,007	-2.1	
	YTD 2012	883	-2.0		1,440			149,506	9.4	
	YTD 2013	815	-7.7		1,622			156,975	5.0	

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

Source: CREA (MLS®)

Table 6: Economic Indicators
Third Quarter 2013

		Interest Rates			NHPI, Total Thunder Bay/Greater Sudbury 2007=100	CPI, 2002 =100 (Ontario)	Greater Sudbury 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	106.10	120.60	82.4	6.5	63.2	890
	February	595	3.20	5.24	106.10	121.40	82.5	6.5	63.3	901
	March	595	3.20	5.24	106.20	122.00	82.3	7.1	63.6	906
	April	607	3.20	5.44	106.20	122.40	82.7	7.1	63.9	909
	May	601	3.20	5.34	107.90	122.40	82.7	7.1	63.9	904
	June	595	3.20	5.24	107.50	121.60	82.5	7.3	64.0	901
	July	595	3.10	5.24	107.50	121.40	82.0	7.1	63.5	906
	August	595	3.10	5.24	107.50	121.80	81.0	7.0	62.7	911
	September	595	3.10	5.24	107.50	122.00	80.3	6.7	62.0	924
	October	595	3.10	5.24	107.40	122.20	80.0	6.5	61.7	926
	November	595	3.10	5.24	107.60	121.90	80.9	6.5	62.4	917
	December	595	3.00	5.24	107.60	121.30	82.1	6.8	63.6	893
2013	January	595	3.00	5.24	107.70	121.30	82.6	7.4	64.4	876
	February	595	3.00	5.24	107.70	122.80	82.4	8.1	64.9	873
	March	590	3.00	5.14	107.70	123.20	82.4	7.8	64.6	874
	April	590	3.00	5.14	107.70	122.90	82.7	7.9	64.9	888
	May	590	3.00	5.14	108.40	123.00	82.9	7.7	65.0	894
	June	590	3.14	5.14	108.40	123.20	82.8	7.5	64.8	898
	July	590	3.14	5.14	108.10	123.40	82.2	6.9	63.9	904
	August	601	3.14	5.34	108.20	123.40	82.4	6.6	63.8	899
	September	601	3.14	5.34		123.50	82.7	6.9	64.2	899
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

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

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

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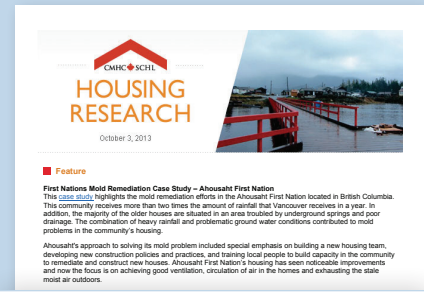

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