

HOUSING NOW

Windsor CMA



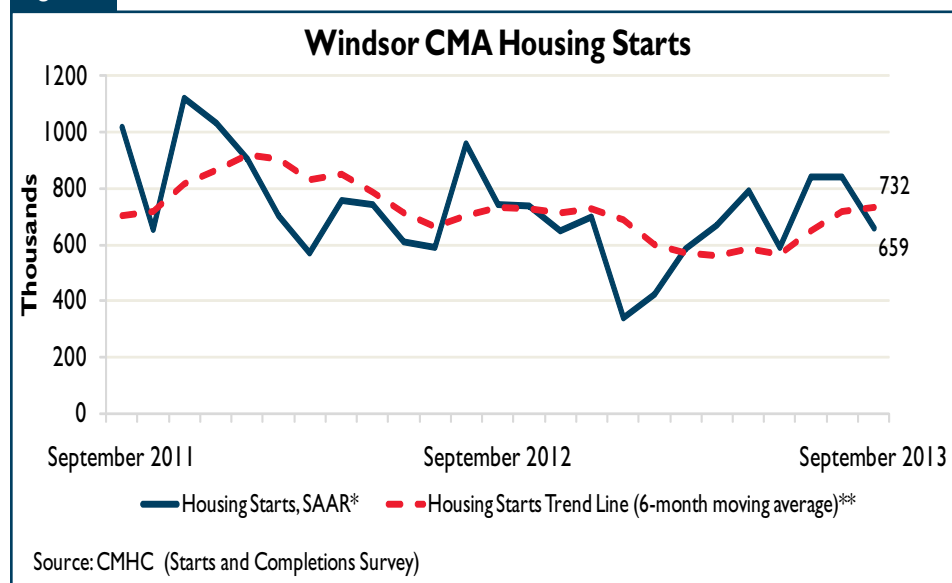
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fourth Quarter 2013

Highlights

- Windsor housing starts trending higher.
- Single-detached housing starts driving this increase.
- Third quarter existing home sales strongest since 2005.

Figure 1

*SAAR¹: Seasonally Adjusted Annual Rate.

**The trend is a six-month moving average of the monthly SAAR.

¹ The seasonally adjusted annual rate (SAAR) is a monthly figure for starts adjusted to remove normal season 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

Housing Starts Continue Upward Trend In Third Quarter

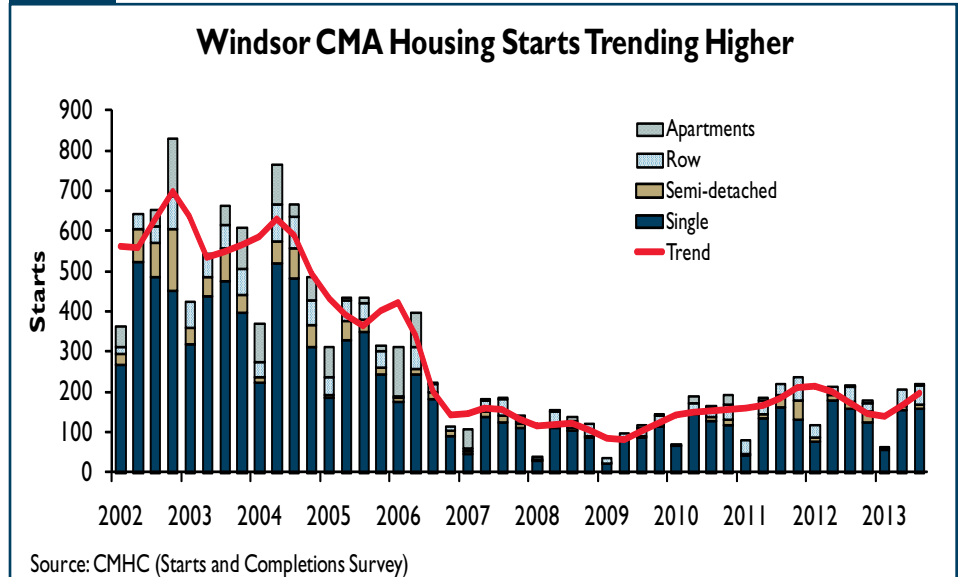
Housing starts in the Windsor Census Metropolitan Area (CMA) trended higher, at 732 units in September 2013 compared to 567 in June. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts. The trend increased due to an increase in single-detached, townhouse and apartment starts. For the first three quarters of this year, housing starts are down close to ten per cent due to fewer single-detached and semi-detached homes being built.

A total of 221 units were started in the third quarter of 2013, up four per cent from the 213 units in the third quarter of 2012. Although single-detached construction remained unchanged, the increase in townhouse construction boosted the starts. Semi-detached construction moved slightly lower, while apartment starts marginally increased.

Windsor City starts increased strongly in the third quarter driven by increased starts in all categories, most significantly townhouses. Starts also increased in the towns of Amherstburg and Tecumseh.

Stable employment, immigration, and the relative affordability of housing in the Windsor CMA supported demand for housing. Employment in the third quarter was supported by gains in the goods-producing sector including construction and manufacturing. Close to three quarters of all housing starts were single-detached homes in the third quarter. Unlike many other CMAs, there is adequate land available for residential construction.

Figure 2



The average price of a new single-detached home increased by just over four per cent in the third quarter of 2013 compared to the same period last year. A significantly higher number of homes were sold in the \$350,000-\$449,999 price range. Home prices increased by more than 20 per cent in the Town of LaSalle, making homes there the most expensive in the CMA. Prices in the City of Windsor increased slightly, while prices in the

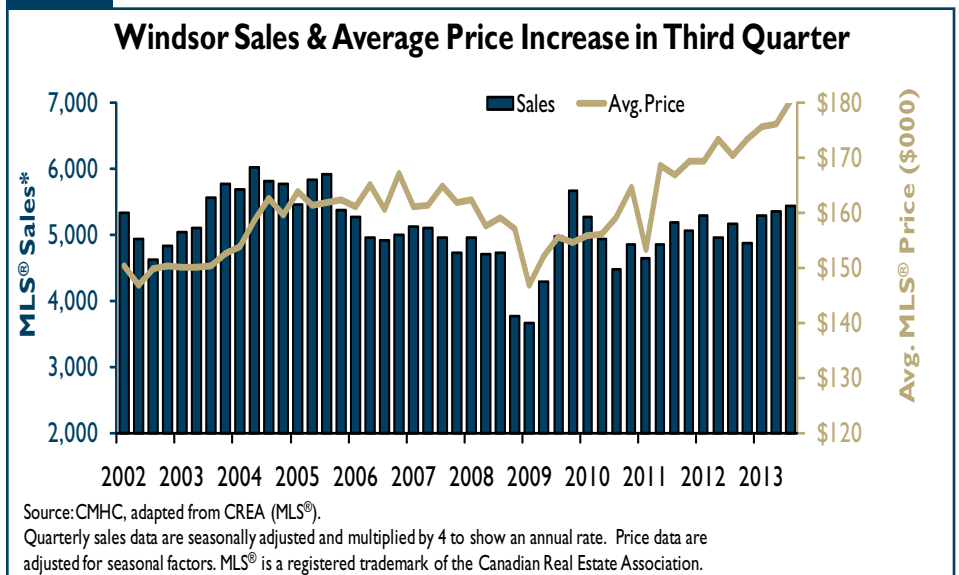
towns of Lakeshore and Amherstburg actually fell in the most recent quarter.

Existing Home Market

Strong Sales In Third Quarter

Residential sales through the Windsor-Essex Association of Realtors® were

Figure 3



trending higher in the third quarter of 2013 on a seasonally adjusted basis. Actual sales figures were the highest for a third quarter since 2005. Sales were driven by a combination of demographic and economic factors, including the relative affordability of homes in the CMA, a growing population and a stable job market with improving full-time jobs.

Many households with locked in pre-approvals at lower interest rates were purchasing homes before the pre-approvals expired. At this time last year, less conducive mortgage market

conditions tempered sales as first-time buyer demand declined due to the tightened mortgage rules.

More than 90 per cent of homes sold are single-detached homes, although only 70 per cent of the stock of housing in the Windsor CMA is single-detached homes. Approximately 65 per cent of homes sold for under \$200,000. These more affordable home prices are driving the demand for single-detached homes.

Improved market conditions and rising prices led to a steady stream of new listings. New listings increased

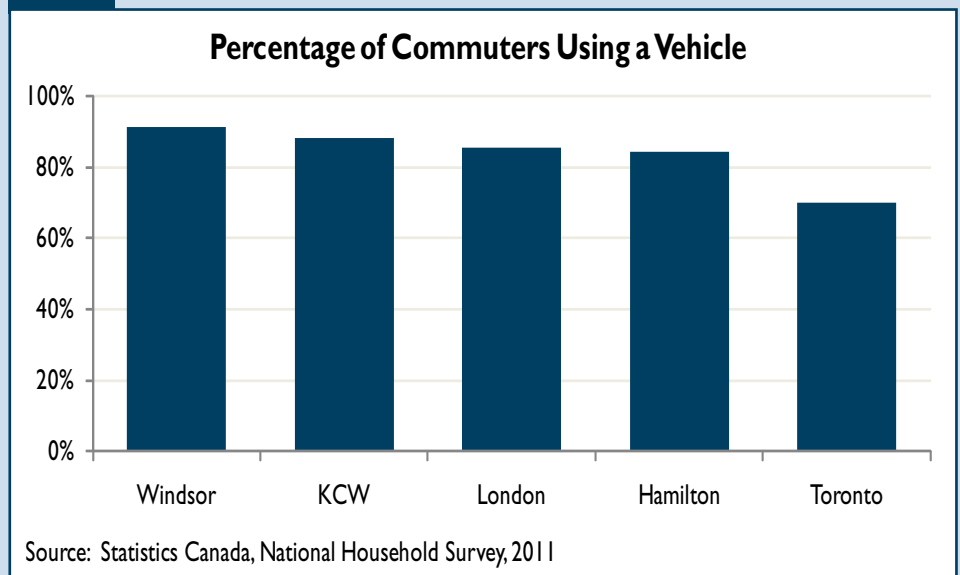
from the third quarter of 2012. Homeowners are now listing their homes for sale to take advantage of the rising equity in their homes and move to a home more suited to their needs. With sales increasing at a faster pace than new listings, the sales-to-new listings ratio (SNLR) moved slightly higher. The market is balanced.

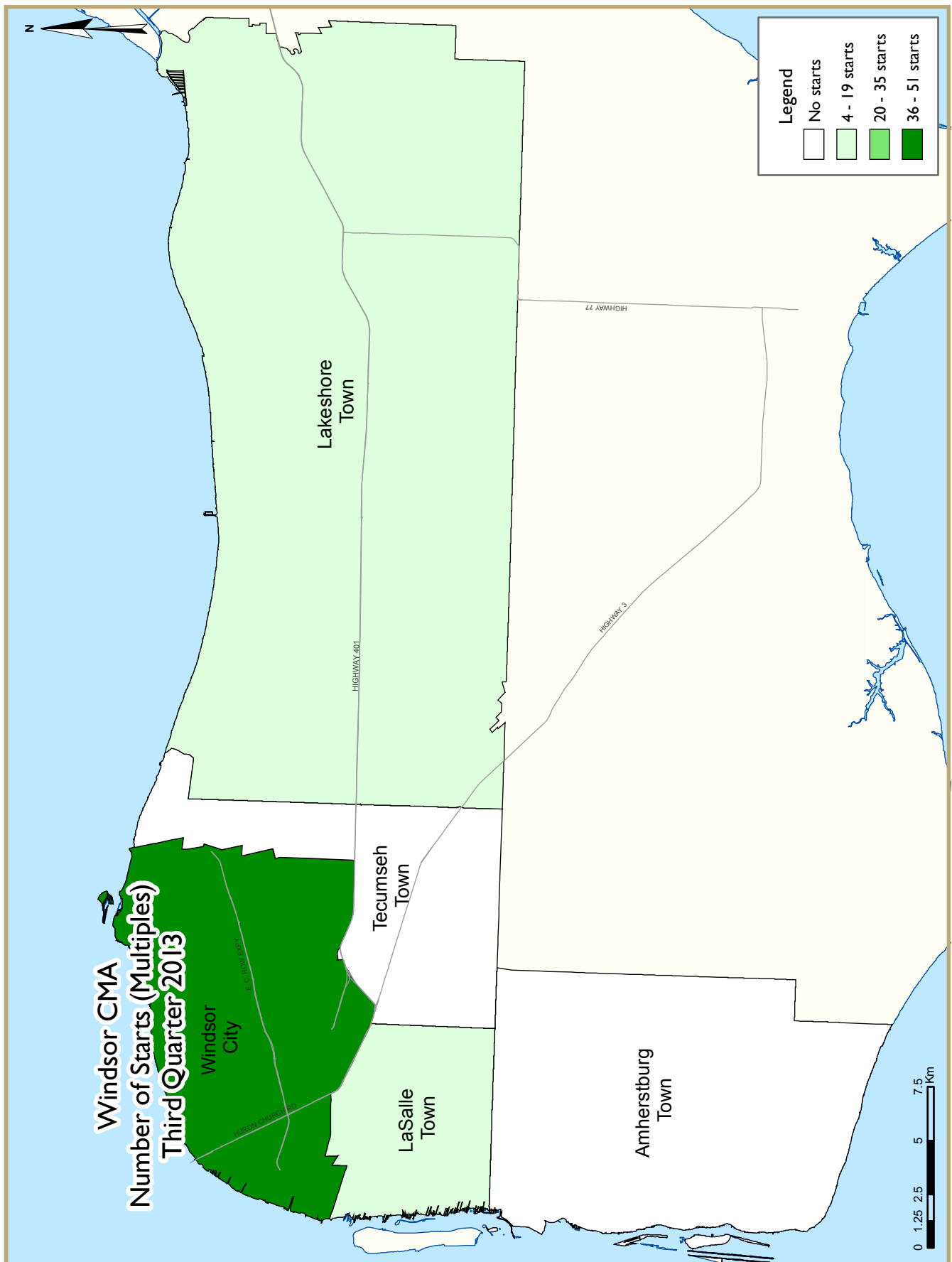
Prices continue to trend higher. Although the market is balanced with little upward price pressures, the average price increased by just below six per cent compared to the third quarter last year.

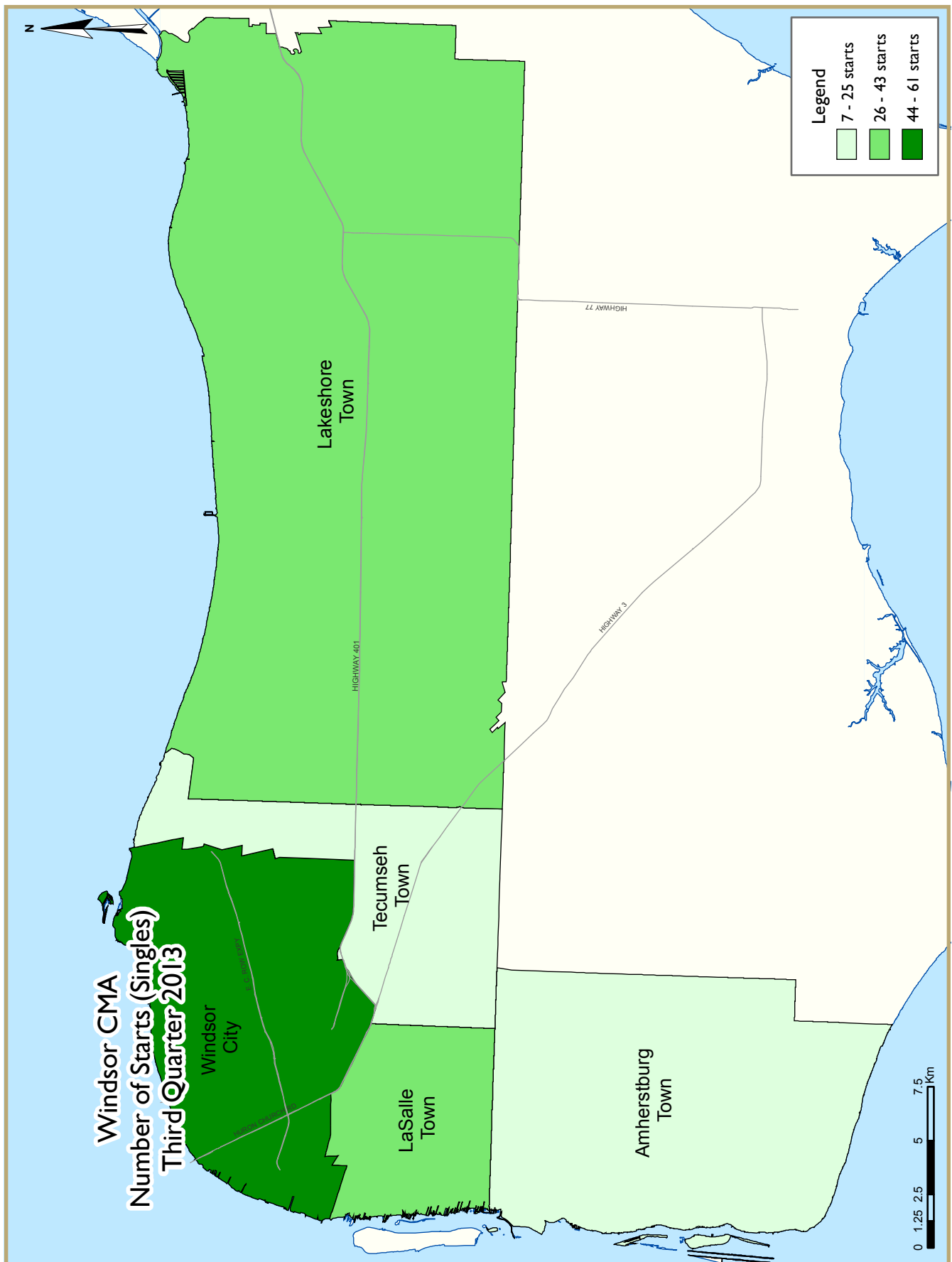
Windsor Commuters Prefer Cars

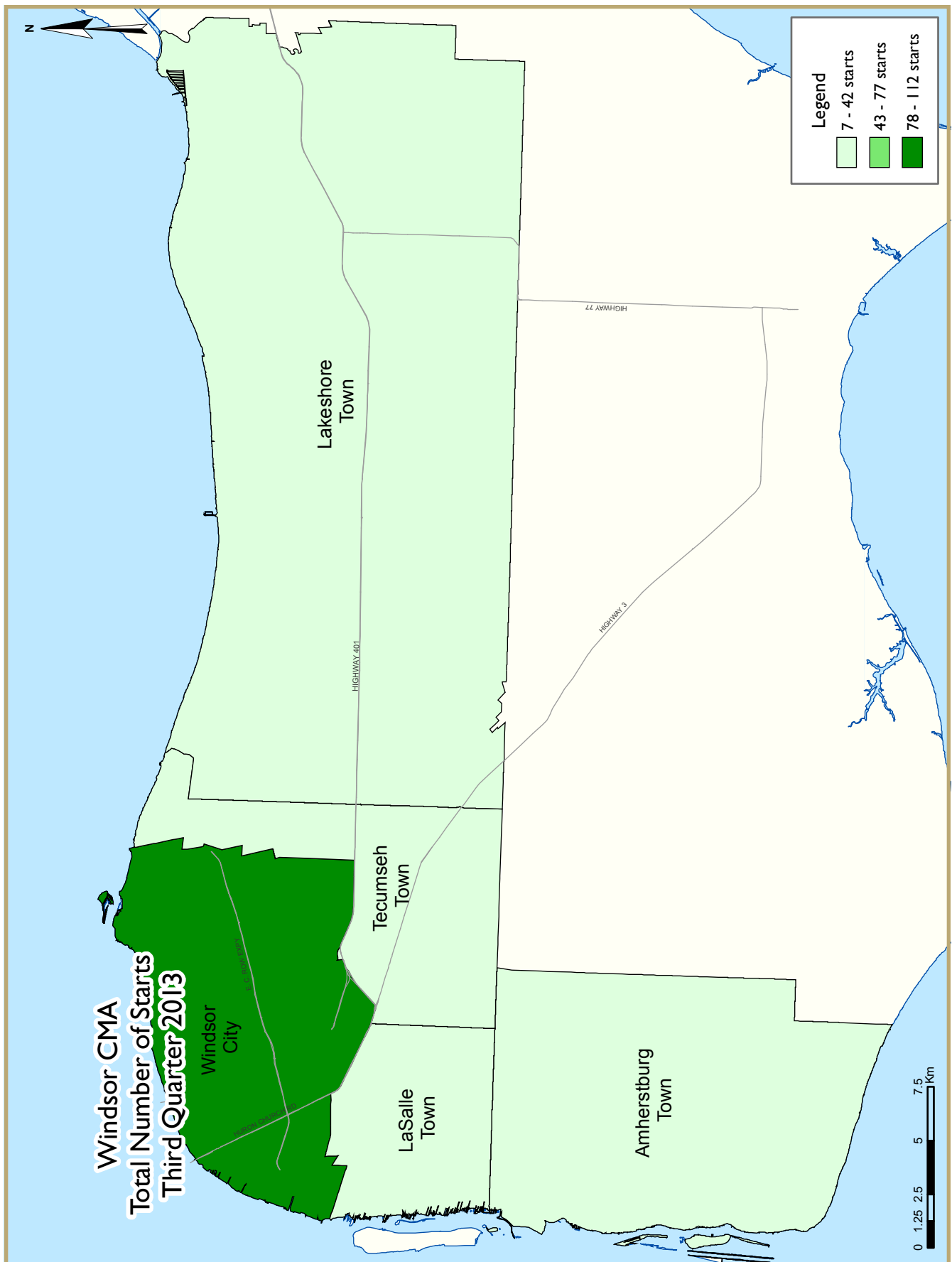
Data released from the 2011 National Household Survey provides insight into the preferences of commuters and commuting time. Within areas in South-Western Ontario and Toronto, a higher percentage of Windsor CMA commuters travel to work by car. More than 91 per cent of Windsor commuters travelled to work by some form of vehicle whether that is a car, truck, or van. What is also of interest is the fact that the average commuting time by car in the Windsor CMA is lower. One factor that contributes to the lower commuting time is that 66 per cent of the population of the CMA lives within the City of Windsor and live closer to their place of employment.

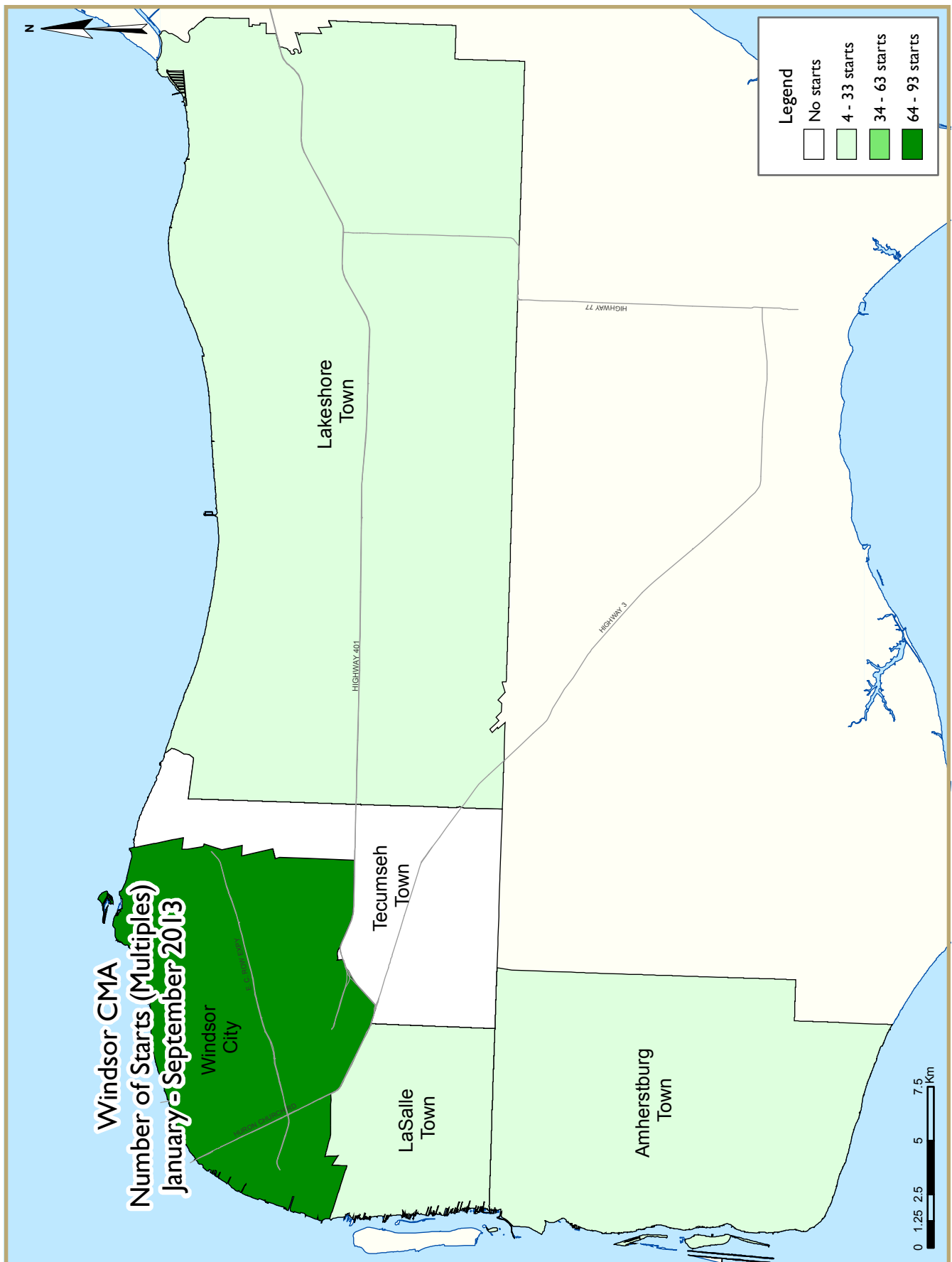
Figure 4

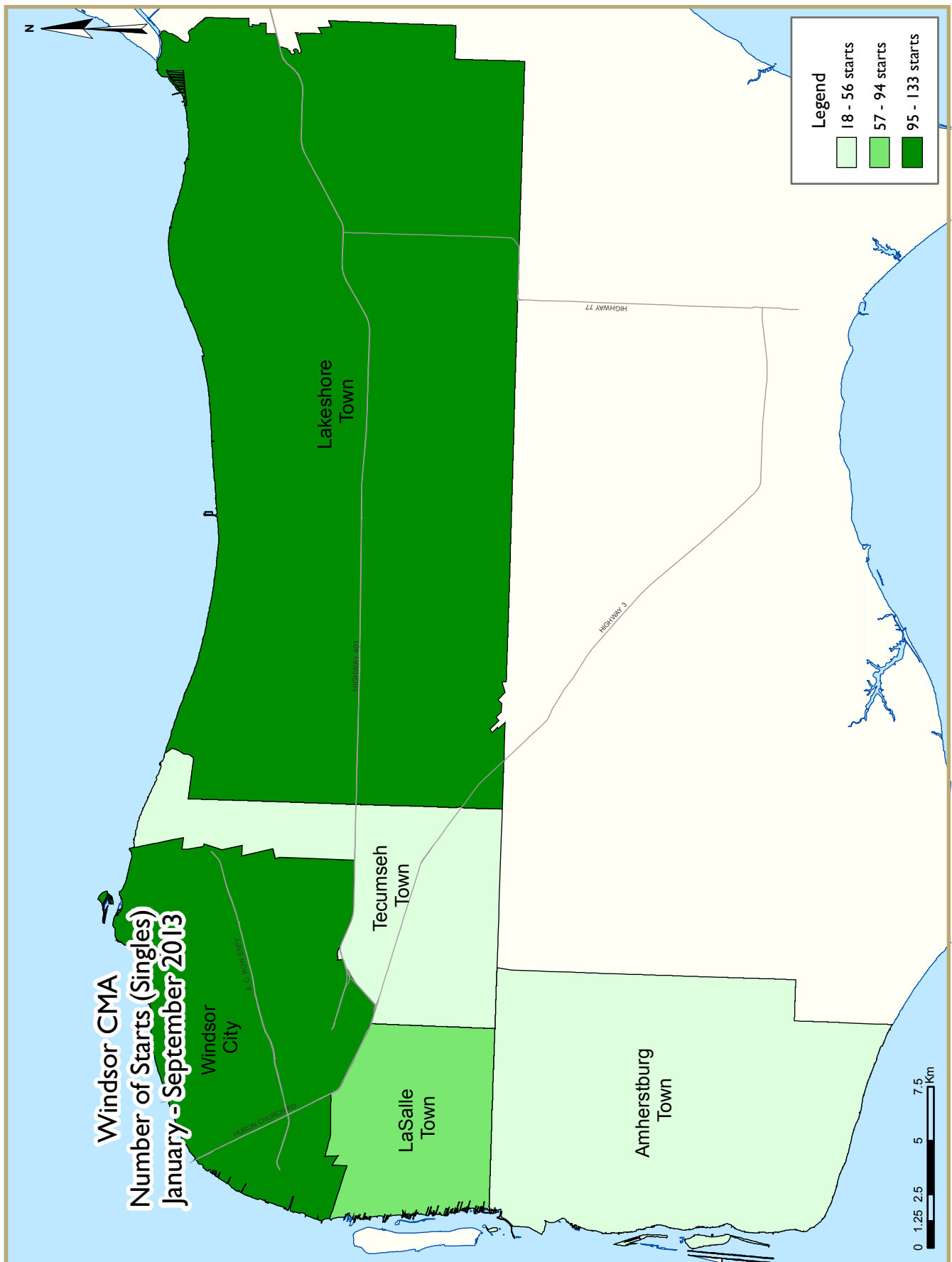


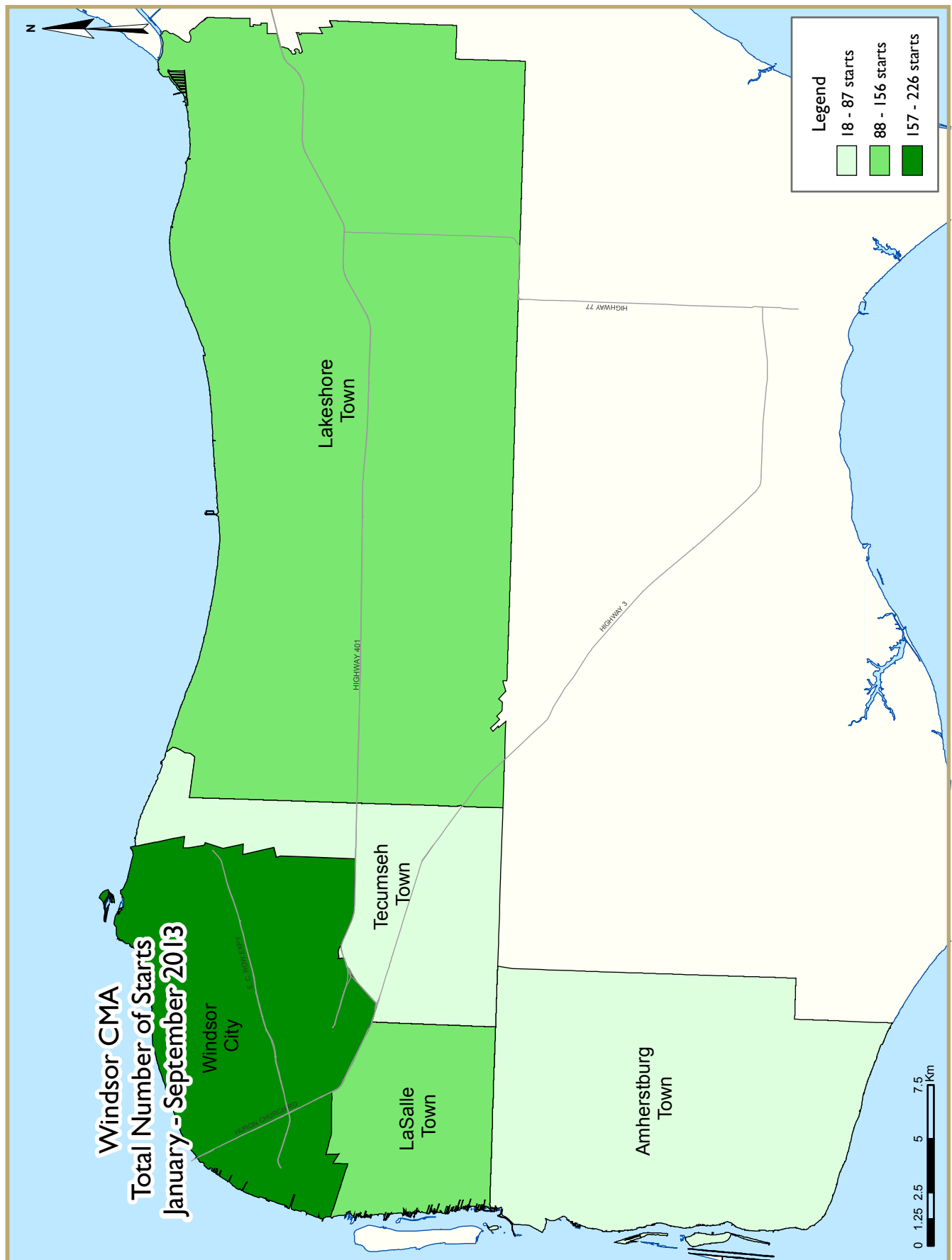












HOUSING NOW REPORT TABLES

Available in ALL reports:

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- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 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
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- 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
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- 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		
Windsor CMA ¹	August 2013	September 2013
Trend ²	720	732
SAAR	841	659
	September 2012	September 2013
Actual		
September - Single-Detached	49	51
September - Multiples	17	10
September - Total	66	61
January to September - Single-Detached	411	367
January to September - Multiples	129	122
January to September - Total	540	489

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 Windsor 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	158	12	28	0	19	0	0	4	221
Q3 2012	157	14	13	1	28	0	0	0	213
% Change	0.6	-14.3	115.4	-100.0	-32.1	n/a	n/a	n/a	3.8
Year-to-date 2013	367	28	39	0	51	0	0	4	489
Year-to-date 2012	408	30	13	2	84	0	3	0	540
% Change	-10.0	-6.7	200.0	-100.0	-39.3	n/a	-100.0	n/a	-9.4
UNDER CONSTRUCTION									
Q3 2013	244	22	58	0	58	0	0	4	386
Q3 2012	227	16	43	1	76	0	2	0	365
% Change	7.5	37.5	34.9	-100.0	-23.7	n/a	-100.0	n/a	5.8
COMPLETIONS									
Q3 2013	122	22	15	0	34	0	0	4	197
Q3 2012	229	26	16	1	58	0	0	0	330
% Change	-46.7	-15.4	-6.3	-100.0	-41.4	n/a	n/a	n/a	-40.3
Year-to-date 2013	332	42	33	0	49	0	2	4	462
Year-to-date 2012	463	38	30	3	107	0	61	16	718
% Change	-28.3	10.5	10.0	-100.0	-54.2	n/a	-96.7	-75.0	-35.7
COMPLETED & NOT ABSORBED									
Q3 2013	111	23	17	0	20	0	n/a	n/a	171
Q3 2012	166	24	5	1	30	0	n/a	n/a	226
% Change	-33.1	-4.2	**	-100.0	-33.3	n/a	n/a	n/a	-24.3
ABSORBED									
Q3 2013	155	20	11	0	34	0	n/a	n/a	220
Q3 2012	107	7	11	1	29	0	n/a	n/a	155
% Change	44.9	185.7	0.0	-100.0	17.2	n/a	n/a	n/a	41.9
Year-to-date 2013	500	49	25	2	82	0	n/a	n/a	658
Year-to-date 2012	321	23	28	3	78	1	n/a	n/a	454
% Change	55.8	113.0	-10.7	-33.3	5.1	-100.0	n/a	n/a	44.9

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									
Windsor City									
Q3 2013	61	10	28	0	9	0	0	4	112
Q3 2012	58	6	2	0	22	0	0	0	88
LaSalle Town									
Q3 2013	33	2	0	0	6	0	0	0	41
Q3 2012	36	8	0	1	6	0	0	0	51
Lakeshore Town									
Q3 2013	38	0	0	0	4	0	0	0	42
Q3 2012	49	0	11	0	0	0	0	0	60
Amherstburg Town									
Q3 2013	19	0	0	0	0	0	0	0	19
Q3 2012	12	0	0	0	0	0	0	0	12
Tecumseh Town									
Q3 2013	7	0	0	0	0	0	0	0	7
Q3 2012	2	0	0	0	0	0	0	0	2
Windsor CMA									
Q3 2013	158	12	28	0	19	0	0	4	221
Q3 2012	157	14	13	1	28	0	0	0	213
UNDER CONSTRUCTION									
Windsor City									
Q3 2013	81	16	46	0	51	0	0	4	198
Q3 2012	74	6	28	0	70	0	2	0	180
LaSalle Town									
Q3 2013	61	4	0	0	3	0	0	0	68
Q3 2012	54	8	0	1	6	0	0	0	69
Lakeshore Town									
Q3 2013	66	2	4	0	4	0	0	0	76
Q3 2012	75	2	11	0	0	0	0	0	88
Amherstburg Town									
Q3 2013	21	0	8	0	0	0	0	0	29
Q3 2012	18	0	4	0	0	0	0	0	22
Tecumseh Town									
Q3 2013	15	0	0	0	0	0	0	0	15
Q3 2012	6	0	0	0	0	0	0	0	6
Windsor CMA									
Q3 2013	244	22	58	0	58	0	0	4	386
Q3 2012	227	16	43	1	76	0	2	0	365

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									
Windsor City									
Q3 2013	43	4	12	0	28	0	0	4	91
Q3 2012	76	4	12	0	44	0	0	0	136
LaSalle Town									
Q3 2013	23	4	3	0	6	0	0	0	36
Q3 2012	53	16	0	1	5	0	0	0	75
Lakeshore Town									
Q3 2013	37	0	0	0	0	0	0	0	37
Q3 2012	64	0	4	0	9	0	0	0	77
Amherstburg Town									
Q3 2013	14	14	0	0	0	0	0	0	28
Q3 2012	28	6	0	0	0	0	0	0	34
Tecumseh Town									
Q3 2013	5	0	0	0	0	0	0	0	5
Q3 2012	8	0	0	0	0	0	0	0	8
Windsor CMA									
Q3 2013	122	22	15	0	34	0	0	4	197
Q3 2012	229	26	16	1	58	0	0	0	330
COMPLETED & NOT ABSORBED									
Windsor City									
Q3 2013	26	6	12	0	10	0	n/a	n/a	54
Q3 2012	46	3	3	0	23	0	n/a	n/a	75
LaSalle Town									
Q3 2013	38	8	1	0	9	0	n/a	n/a	56
Q3 2012	45	16	0	1	5	0	n/a	n/a	67
Lakeshore Town									
Q3 2013	34	0	4	0	1	0	n/a	n/a	39
Q3 2012	51	0	2	0	2	0	n/a	n/a	55
Amherstburg Town									
Q3 2013	11	9	0	0	0	0	n/a	n/a	20
Q3 2012	19	5	0	0	0	0	n/a	n/a	24
Tecumseh Town									
Q3 2013	2	0	0	0	0	0	n/a	n/a	2
Q3 2012	5	0	0	0	0	0	n/a	n/a	5
Windsor CMA									
Q3 2013	111	23	17	0	20	0	n/a	n/a	171
Q3 2012	166	24	5	1	30	0	n/a	n/a	226

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									
Windsor City									
Q3 2013	61	4	8	0	29	0	n/a	n/a	102
Q3 2012	45	2	9	0	22	0	n/a	n/a	78
LaSalle Town									
Q3 2013	25	11	2	0	5	0	n/a	n/a	43
Q3 2012	18	4	0	1	0	0	n/a	n/a	23
Lakeshore Town									
Q3 2013	51	0	1	0	0	0	n/a	n/a	52
Q3 2012	25	0	2	0	7	0	n/a	n/a	34
Amherstburg Town									
Q3 2013	15	5	0	0	0	0	n/a	n/a	20
Q3 2012	16	1	0	0	0	0	n/a	n/a	17
Tecumseh Town									
Q3 2013	3	0	0	0	0	0	n/a	n/a	3
Q3 2012	3	0	0	0	0	0	n/a	n/a	3
Windsor CMA									
Q3 2013	155	20	11	0	34	0	n/a	n/a	220
Q3 2012	107	7	11	1	29	0	n/a	n/a	155

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

**Table 1.3: History of Housing Starts of Windsor 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	533	56	29	2	90	0	3	4	717
% Change	15.1	75.0	-48.2	-33.3	-3.2	n/a	-95.3	-50.0	-0.3
2011	463	32	56	3	93	0	64	8	719
% Change	0.7	33.3	166.7	n/a	47.6	n/a	**	-80.0	16.5
2010	460	24	21	0	63	0	9	40	617
% Change	51.8	71.4	-25.0	n/a	50.0	n/a	n/a	**	57.8
2009	303	14	28	0	42	0	0	4	391
% Change	-7.3	-22.2	21.7	-100.0	-38.2	n/a	n/a	-75.0	-13.7
2008	327	18	23	1	68	0	0	16	453
% Change	-21.4	-62.5	9.5	0.0	9.7	-100.0	n/a	-20.0	-26.2
2007	416	48	21	1	62	46	0	20	614
% Change	-39.9	-4.0	-77.7	n/a	n/a	-77.1	-100.0	**	-41.2
2006	692	50	94	0	0	201	4	4	1,045
% Change	-37.7	-47.9	-43.4	n/a	n/a	171.6	-75.0	-88.2	-30.1
2005	1,110	96	166	0	0	74	16	34	1,496
% Change	-27.9	-50.0	-31.7	n/a	-100.0	-58.0	-20.0	-67.0	-34.6
2004	1,539	192	243	0	14	176	20	103	2,287
% Change	-5.6	-9.9	1.3	n/a	n/a	102.3	**	**	2.2
2003	1,631	213	240	0	0	87	4	14	2,237

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
Windsor City	61	58	10	8	37	20	4	2	112	88	27.3
LaSalle Town	33	37	2	8	6	6	0	0	41	51	-19.6
Lakeshore Town	38	49	0	0	4	11	0	0	42	60	-30.0
Amherstburg Town	19	12	0	0	0	0	0	0	19	12	58.3
Tecumseh Town	7	2	0	0	0	0	0	0	7	2	**
Windsor CMA	158	158	12	16	47	37	4	2	221	213	3.8

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
Windsor City	133	135	16	20	73	68	4	2	226	225	0.4
LaSalle Town	84	104	6	20	9	6	0	0	99	130	-23.8
Lakeshore Town	100	121	0	0	4	11	0	0	104	132	-21.2
Amherstburg Town	32	37	6	2	4	0	0	0	42	39	7.7
Tecumseh Town	18	14	0	0	0	0	0	0	18	14	28.6
Windsor CMA	367	411	28	42	90	85	4	2	489	540	-9.4

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
Windsor City	37	20	0	0	0	2	4	0
LaSalle Town	6	6	0	0	0	0	0	0
Lakeshore Town	4	11	0	0	0	0	0	0
Amherstburg Town	0	0	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	47	37	0	0	0	2	4	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
Windsor City	73	68	0	0	0	2	4	0
LaSalle Town	9	6	0	0	0	0	0	0
Lakeshore Town	4	11	0	0	0	0	0	0
Amherstburg Town	4	0	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	90	85	0	0	0	2	4	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
Windsor City	99	66	9	22	4	0	112	88
LaSalle Town	35	44	6	7	0	0	41	51
Lakeshore Town	38	60	4	0	0	0	42	60
Amherstburg Town	19	12	0	0	0	0	19	12
Tecumseh Town	7	2	0	0	0	0	7	2
Windsor CMA	198	184	19	29	4	0	221	213

**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
Windsor City	181	145	41	78	4	2	226	225
LaSalle Town	93	121	6	8	0	1	99	130
Lakeshore Town	100	132	4	0	0	0	104	132
Amherstburg Town	42	39	0	0	0	0	42	39
Tecumseh Town	18	14	0	0	0	0	18	14
Windsor CMA	434	451	51	86	4	3	489	540

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
Windsor City	43	76	4	8	40	52	4	0	91	136	-33.1
LaSalle Town	23	54	4	18	9	3	0	0	36	75	-52.0
Lakeshore Town	37	64	0	2	0	11	0	0	37	77	-51.9
Amherstburg Town	14	28	14	6	0	0	0	0	28	34	-17.6
Tecumseh Town	5	8	0	0	0	0	0	0	5	8	-37.5
Windsor CMA	122	230	22	34	49	66	4	0	197	330	-40.3

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
Windsor City	109	151	16	20	50	98	6	16	181	285	-36.5
LaSalle Town	79	109	16	78	18	7	0	0	113	194	-41.8
Lakeshore Town	107	137	0	2	10	21	0	0	117	160	-26.9
Amherstburg Town	32	52	14	6	0	3	0	0	46	61	-24.6
Tecumseh Town	5	18	0	0	0	0	0	0	5	18	-72.2
Windsor CMA	332	467	46	106	78	129	6	16	462	718	-35.7

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
Windsor City	40	52	0	0	0	0	4	0
LaSalle Town	9	3	0	0	0	0	0	0
Lakeshore Town	0	11	0	0	0	0	0	0
Amherstburg Town	0	0	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	49	66	0	0	0	0	4	0

**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
Windsor City	50	92	0	6	2	0	4	16
LaSalle Town	18	7	0	0	0	0	0	0
Lakeshore Town	10	21	0	0	0	0	0	0
Amherstburg Town	0	3	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	78	123	0	6	2	0	4	16

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
Windsor City	59	92	28	44	4	0	91	136
LaSalle Town	30	69	6	6	0	0	36	75
Lakeshore Town	37	68	0	9	0	0	37	77
Amherstburg Town	28	34	0	0	0	0	28	34
Tecumseh Town	5	8	0	0	0	0	5	8
Windsor CMA	159	271	34	59	4	0	197	330

**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
Windsor City	141	187	34	76	6	22	181	285
LaSalle Town	98	127	15	12	0	55	113	194
Lakeshore Town	117	141	0	19	0	0	117	160
Amherstburg Town	46	58	0	3	0	0	46	61
Tecumseh Town	5	18	0	0	0	0	5	18
Windsor CMA	407	531	49	110	6	77	462	718

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 - \$449,999		\$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Windsor City													
Q3 2013	23	39.7	17	29.3	8	13.8	7	12.1	3	5.2	58	269,500	289,914
Q3 2012	11	33.3	12	36.4	5	15.2	3	9.1	2	6.1	33	260,000	282,264
Year-to-date 2013	71	44.4	38	23.8	29	18.1	14	8.8	8	5.0	160	261,407	280,467
Year-to-date 2012	41	41.4	29	29.3	10	10.1	11	11.1	8	8.1	99	257,900	288,300
LaSalle Town													
Q3 2013	1	4.3	2	8.7	4	17.4	12	52.2	4	17.4	23	399,000	383,542
Q3 2012	2	16.7	3	25.0	3	25.0	4	33.3	0	0.0	12	300,000	314,000
Year-to-date 2013	9	9.0	15	15.0	13	13.0	44	44.0	19	19.0	100	377,000	387,231
Year-to-date 2012	2	3.6	15	26.8	6	10.7	21	37.5	12	21.4	56	370,000	382,383
Lakeshore Town													
Q3 2013	9	18.4	12	24.5	12	24.5	16	32.7	0	0.0	49	310,386	318,027
Q3 2012	3	23.1	3	23.1	2	15.4	3	23.1	2	15.4	13	300,000	352,562
Year-to-date 2013	22	14.2	33	21.3	43	27.7	52	33.5	5	3.2	155	313,308	329,673
Year-to-date 2012	12	16.7	23	31.9	11	15.3	20	27.8	6	8.3	72	300,000	336,882
Amherstburg Town													
Q3 2013	5	35.7	5	35.7	1	7.1	3	21.4	0	0.0	14	268,917	277,706
Q3 2012	2	20.0	5	50.0	0	0.0	2	20.0	1	10.0	10	269,670	295,634
Year-to-date 2013	11	24.4	22	48.9	6	13.3	6	13.3	0	0.0	45	269,900	279,385
Year-to-date 2012	4	14.3	14	50.0	2	7.1	7	25.0	1	3.6	28	279,670	297,914
Tecumseh Town													
Q3 2013	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	--	--
Q3 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	1	11.1	2	22.2	4	44.4	2	22.2	9	--	--
Year-to-date 2012	1	14.3	3	42.9	0	0.0	2	28.6	1	14.3	7	--	--
Windsor CMA													
Q3 2013	38	25.9	36	24.5	25	17.0	40	27.2	8	5.4	147	299,900	316,077
Q3 2012	18	26.5	23	33.8	10	14.7	12	17.6	5	7.4	68	272,500	303,270
Year-to-date 2013	113	24.1	109	23.2	93	19.8	120	25.6	34	7.2	469	300,000	321,743
Year-to-date 2012	60	22.9	84	32.1	29	11.1	61	23.3	28	10.7	262	283,084	324,352

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
Windsor City	289,914	282,264	2.7	280,467	288,300	-2.7
LaSalle Town	383,542	314,000	22.1	387,231	382,383	1.3
Lakeshore Town	318,027	352,562	-9.8	329,673	336,882	-2.1
Amherstburg Town	277,706	295,634	-6.1	279,385	297,914	-6.2
Tecumseh Town	--	--	n/a	--	--	n/a
Windsor CMA	316,077	303,270	4.2	321,743	324,352	-0.8

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Windsor 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	305	8.5	427	797	787	54.3	164,723	5.8	171,897
	February	413	32.4	453	751	791	57.3	162,018	14.8	166,449
	March	468	7.3	443	878	802	55.2	169,597	12.0	170,158
	April	433	-0.5	391	926	797	49.1	174,861	6.0	173,484
	May	522	11.5	420	974	797	52.7	174,652	2.6	170,797
	June	509	-7.6	429	902	800	53.6	182,696	0.0	175,781
	July	528	8.0	450	865	788	57.1	168,541	-2.4	164,660
	August	486	1.7	433	770	741	58.4	176,302	7.5	172,730
	September	377	-16.4	412	728	772	53.4	178,454	3.5	174,106
	October	427	-2.3	393	747	758	51.8	170,103	-3.0	173,351
	November	372	11.7	421	676	792	53.2	164,969	4.8	170,481
	December	242	-12.0	408	366	755	54.0	173,506	4.6	176,527
2013	January	351	15.1	457	784	733	62.3	165,293	0.3	171,150
	February	378	-8.5	435	686	763	57.0	171,083	5.6	176,523
	March	418	-10.7	433	815	834	51.9	179,361	5.8	179,551
	April	522	20.6	448	970	751	59.7	174,396	-0.3	175,891
	May	558	6.9	453	1,033	845	53.6	184,035	5.4	180,206
	June	497	-2.4	438	883	797	55.0	183,980	0.7	172,327
	July	557	5.5	442	933	823	53.7	181,963	8.0	179,431
	August	497	2.3	453	800	786	57.6	187,299	6.2	181,767
	September	469	24.4	468	763	779	60.1	182,674	2.4	180,225
	October									
	November									
	December									
	Q3 2012	1,391	-1.9		2,363			173,939	2.5	
	Q3 2013	1,523	9.5		2,496			183,923	5.7	
	YTD 2012	4,041	3.6		7,591			172,816	4.3	
	YTD 2013	4,247	5.1		7,667			179,642	3.9	

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, Windsor CMA 2007=100	CPI, 2002 =100 (Ontario)	Windsor 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	98.1	120.6	147.4	10.7	61.8	819
	February	595	3.20	5.24	98.7	121.4	148.1	10.6	62.0	835
	March	595	3.20	5.24	98.7	122.0	150.0	10.4	62.6	852
	April	607	3.20	5.44	98.6	122.4	151.0	9.7	62.6	864
	May	601	3.20	5.34	98.8	122.4	151.4	9.6	62.6	870
	June	595	3.20	5.24	98.8	121.6	150.8	9.4	62.1	873
	July	595	3.10	5.24	98.5	121.4	151.9	9.5	62.7	877
	August	595	3.10	5.24	98.5	121.8	152.3	9.3	62.7	870
	September	595	3.10	5.24	98.5	122.0	152.7	9.0	62.6	856
	October	595	3.10	5.24	98.5	122.2	152.2	9.6	62.8	846
	November	595	3.10	5.24	98.6	121.9	151.9	10.1	62.9	849
	December	595	3.00	5.24	98.6	121.3	151.4	10.4	63.0	856
2013	January	595	3.00	5.24	98.6	121.3	149.9	9.7	61.9	853
	February	595	3.00	5.24	98.6	122.8	150.4	9.2	61.7	848
	March	590	3.00	5.14	99.1	123.2	150.9	9.0	61.7	856
	April	590	3.00	5.14	99.1	122.9	151.7	9.2	62.2	858
	May	590	3.00	5.14	99.1	123.0	152.2	9.5	62.5	870
	June	590	3.14	5.14	98.9	123.2	152.8	9.4	62.7	869
	July	590	3.14	5.14	99.2	123.4	153.6	9.2	62.9	882
	August	601	3.14	5.34	100.2	123.4	153.0	8.9	62.3	885
	September	601	3.14	5.34		123.5	151.2	9.2	61.8	893
	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.

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