HOUSING MARKET INFORMATION

HOUSING NOW
Calgary CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: July 2013

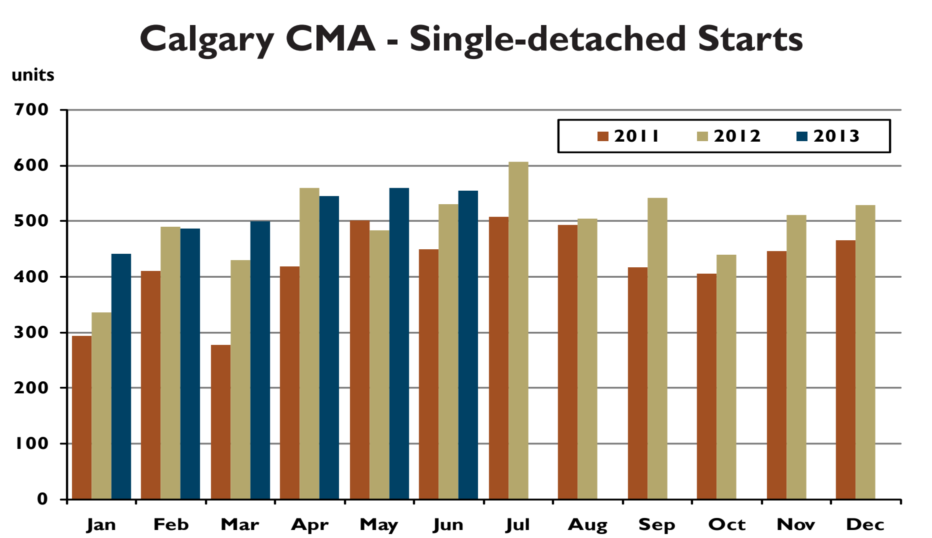
Home Market

Calgary housing starts down in June

Housing starts in the Calgary Census Metropolitan Area (CMA) totalled 912 units in June 2013, a 23 per cent reduction from 1,184 units in June 2012. New construction of single-detached units in June recorded an increase from the previous year while multi-family units declined. At mid-year, total housing starts reached 5,562 units in 2013, down from 7,044 in 2012.

CMHC's Starts and Completions survey for June was completed prior to the flooding in Calgary. Many of the areas affected by the June flooding were in established inner-city communities, which will likely impact the construction of some infills and

Figure 1



Source: CMHC

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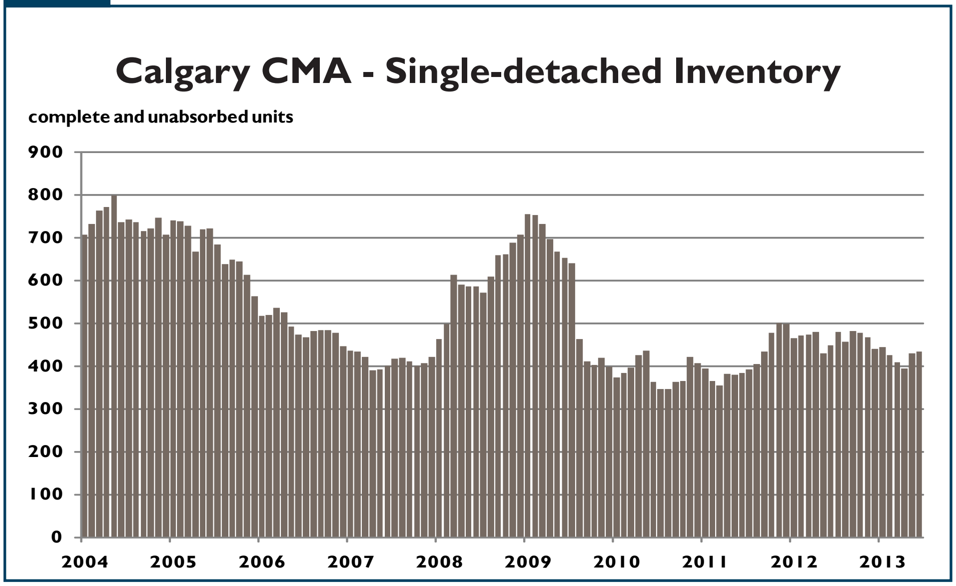
Canada

Housing market intelligence you can count on

CMHC SCHL
HOME TO CANADIANS

Figure 2



Source: CMHC

redevelopment in the short-term. However, a majority of single-detached construction in the Calgary CMA takes place in the suburbs, which were not as affected by the flooding. There were 554 single-detached starts in June, up four per cent from 531 units in June 2012. After six months, 3,085 single-detached units were started in 2013, a nine per cent rise from 2,830 units in 2012.

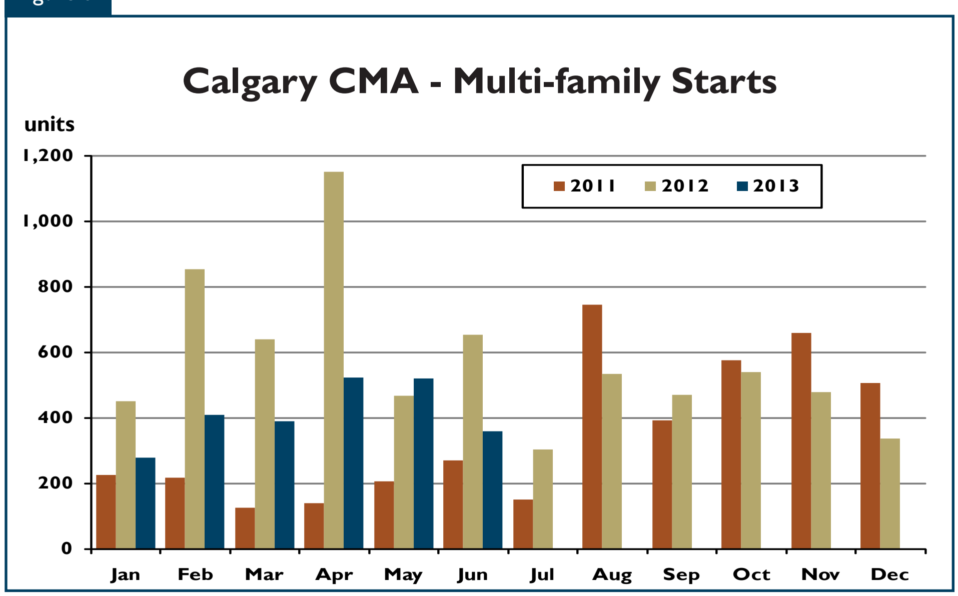
The inventory of complete and unabsorbed single-detached units in the Calgary CMA declined three per cent to 434 in June, from 448 in June 2012. Year-over-year, single-detached inventories continued to remain below the level of last year. This, along with the decline of active listings in the competing resale market, has contributed to new home construction this year. At the end June 2013, there were 3,636 single-detached units under construction, up 22 per cent from a year earlier. Completions in the Calgary CMA reached 543 units in June, compared to 566 in the same month a year earlier. Absorptions also moved lower on a year-over-year basis, declining one per cent from 547 units in June 2012 to 539 units in June 2013.

The average absorbed price for a single-detached unit was $637,560 in June, up 10 per cent from $581,415 in 2012. The increase was partly due to a shift in the composition of homes absorbed. The proportion of homes absorbed at $650,000 and higher was 30 per cent in June 2013 compared to 24 per cent in June 2012. To the end of June, the average absorbed single-detached price increased three per cent to $579,945 from the same period in 2012.

Multi-family starts, which consist of semi-detached units, rows, and apartments, totalled 358 units in June, down 45 per cent from 653 units in the same month a year earlier. There were 140 semi-detached, 79 rows, and 139 apartment units that started construction in June, Of the three multi-family housing types, only semi-detached units were up on a year-over-year basis, while rows and apartments had declined. To the end of June, multi-family starts were at 2,477 units in 2013 compared to 4,214 in 2012. The lower level of multi-family starts has edged lower the number of multi-family units under construction to 7,311 units, close to the level a year earlier of 7,386.

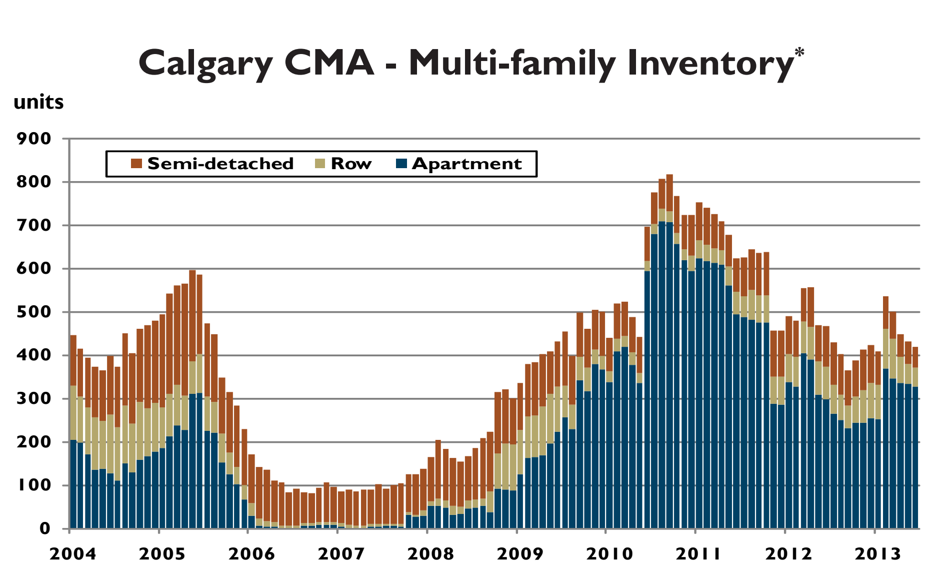
The number of multi-family units in inventory in June, for ownership tenure, was at 419, representing a decline of 10 per cent from the same month in the previous year. Semi-

Figure 3



Source: CMHC

Figure 4



Source: CMHC (*excludes rental)

detached and row units have moved lower on a year-over-year basis while apartment inventories have increased. Multi-family absorptions, for ownership tenure, were elevated in June, amounting to 965 units in 2013, compared to 552 in 2012. A majority of these absorptions were from units immediately absorbed at completion. In particular, there were several apartment buildings completed in both the city of Calgary and Airdrie.

Resale Market

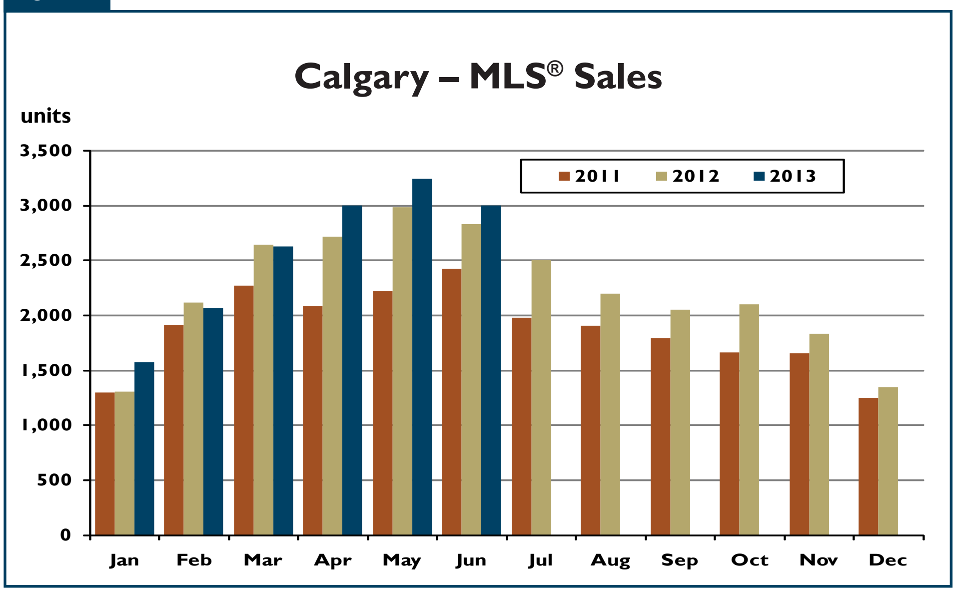
MLS® residential sales move higher

MLS® residential sales in Calgary rose eight per cent to 9,252 units in the second quarter, up from 8,534 units in 2012. Impressive growth in employment and migration in 2012 has contributed to higher demand for housing this year. Resale activity was not only higher on a year-over-year basis, but the pace of sales had also increased. Seasonally adjusted sales in the second quarter reached 7,391 units, 12 per cent higher compared to the first quarter. After six months, actual sales rose six per cent to 15,526 units in 2013, from 14,602 in 2012.

Prospective buyers are facing less choice in the market as the number of active listings has declined. This is partly due to a higher pace of sales combined with fewer new listings. The sales-to-new listings ratio in the second quarter rose to 68 per cent, up from 62 per cent in 2012. New listings in the second quarter were at 13,586 units, down one per cent from 13,669 during the same quarter in 2012. Although the decline was modest, this represented the fourth consecutive quarter that new listings were down on a year-over-year basis. To the end of June, new listings amounted to 24,559 units, compared to 25,271 in 2012.

Resale prices in Calgary have experienced some upward pressure as sales have risen, combined with a decline in active listings. The average MLS® residential price in the second quarter was $437,720, up 3.6 per cent from the previous year. On a year-to-date basis, the average price rose over five per cent from $414,111 in 2012 to $436,584 in 2013. Although market conditions in Calgary have supported average price growth, part of the gain this year has also been due to the number of luxury homes sold.

Figure 5



Source: CMHC

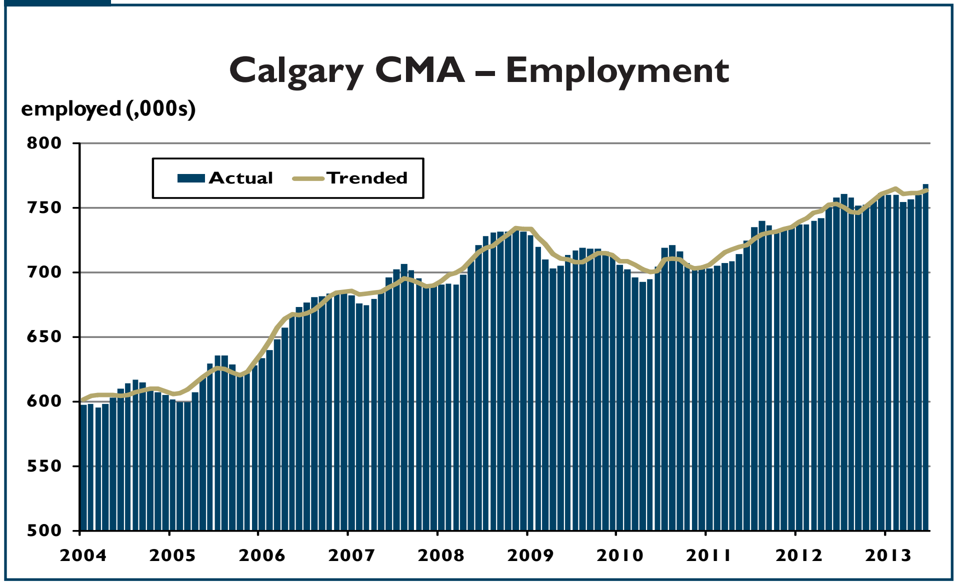
Economy

Migration into Alberta continues to be robust

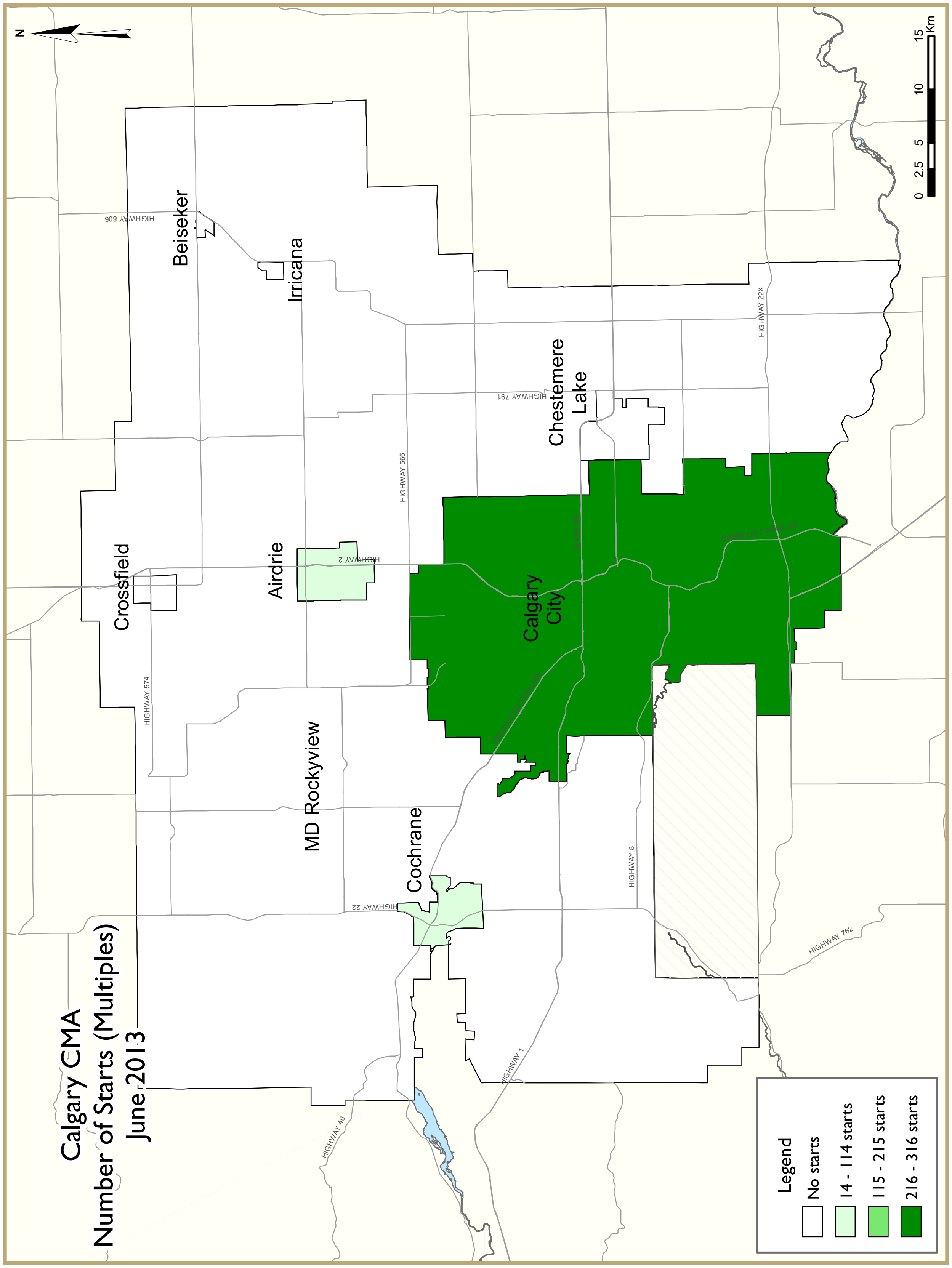
Employment in the second quarter of 2013 rose by 1.4 per cent from the previous year, averaging 768,400 people employed. Although job creation remained positive, the rate of growth has slowed down from the pace in 2012. Part-time employment in the second quarter rose on a year-over-year basis for the first time since the fourth quarter of 2011, while full-time employment increased for the tenth consecutive quarter. Some employers have had a harder time trying to fill vacant positions, as some industries are facing labour shortages. Despite the jobs created, the unemployment rate in Calgary has risen compared to the previous year, due to the growth in the labour force. The unemployment rate in the second quarter was at 5.1 per cent, up from 4.7 per cent a year earlier.

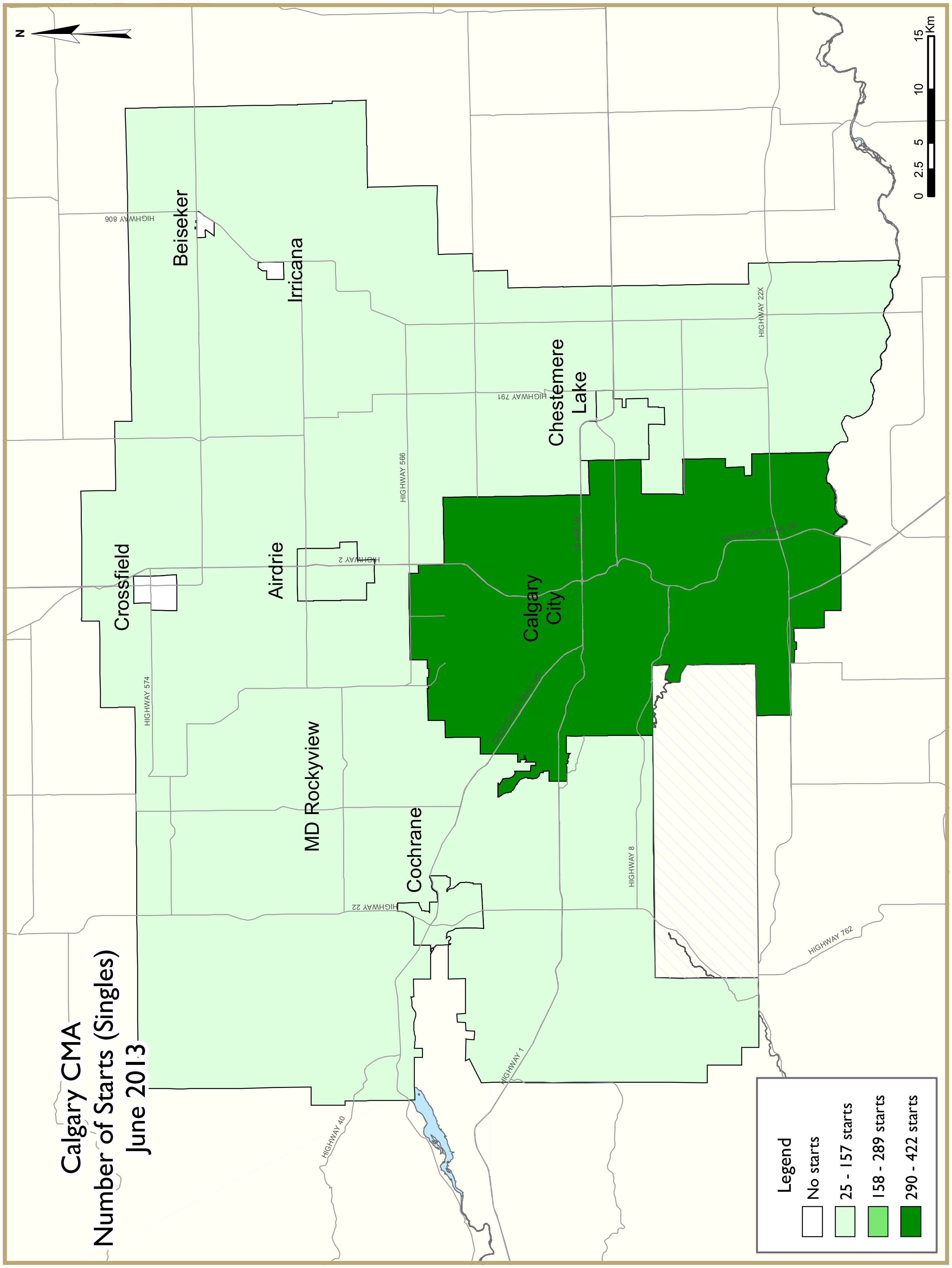
The employment opportunities that have come with Alberta's growing economy, have attracted people to the region. In the first quarter, net migration to Alberta reached 27,112 in 2013, up 33 per cent from 20,335 in 2012. This was the best quarterly performance on record. Net international migration, combined with non-permanent residents, totalled 13,674 people in the second quarter of 2013, a 59 per cent increase from 8,609 during the same quarter of 2012. Gains were also experienced from other regions in Canada. Net interprovincial migration increased 15 per cent in the first quarter from 11,726 in 2012 to 13,438 in 2013. Of the provinces, Ontario was the largest contributor of net migrants to Alberta at 6,302, followed by British Columbia at 2,477, and Nova Scotia at 1,114.

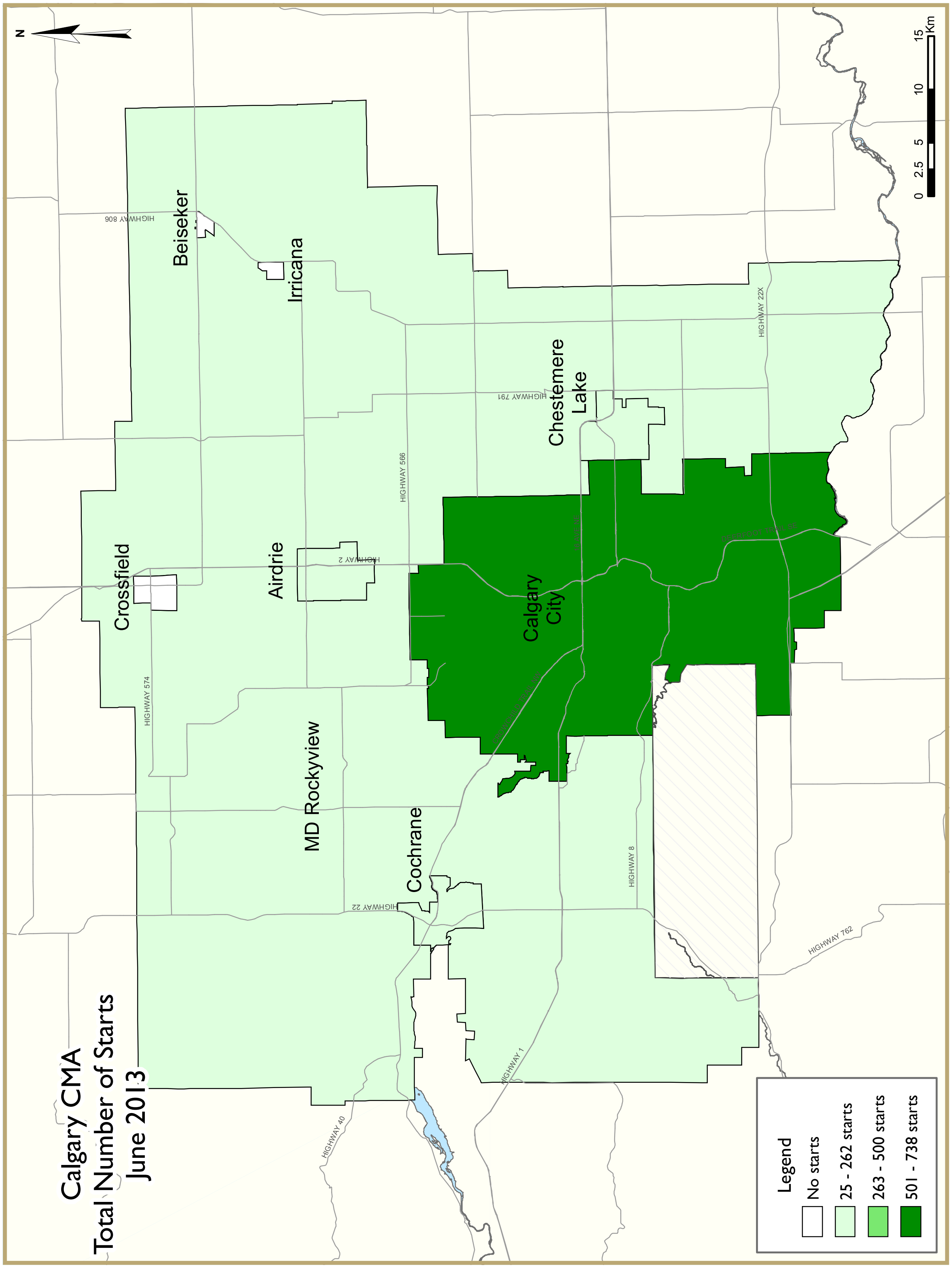
Figure 6

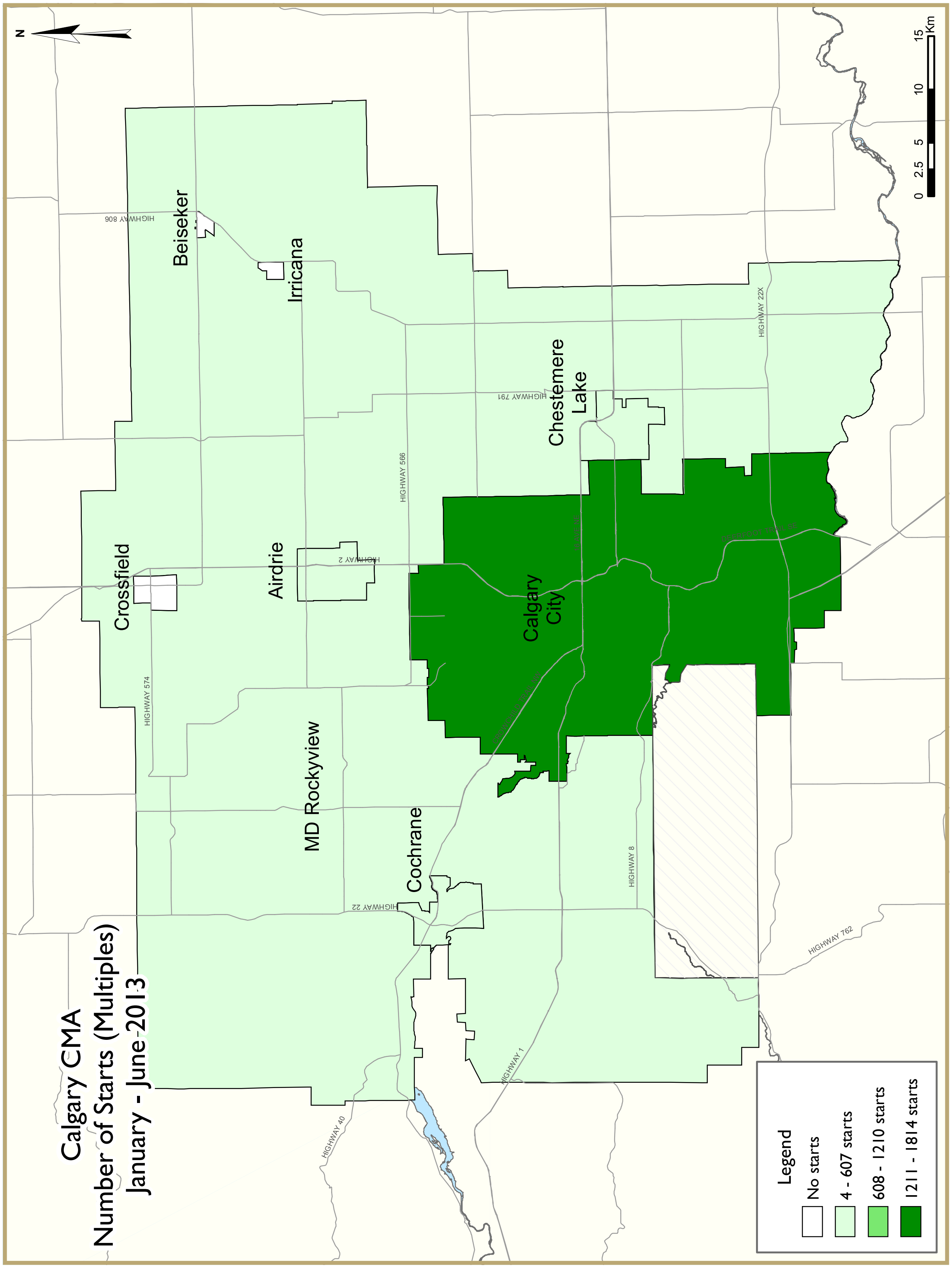


Source: Statistics Canada

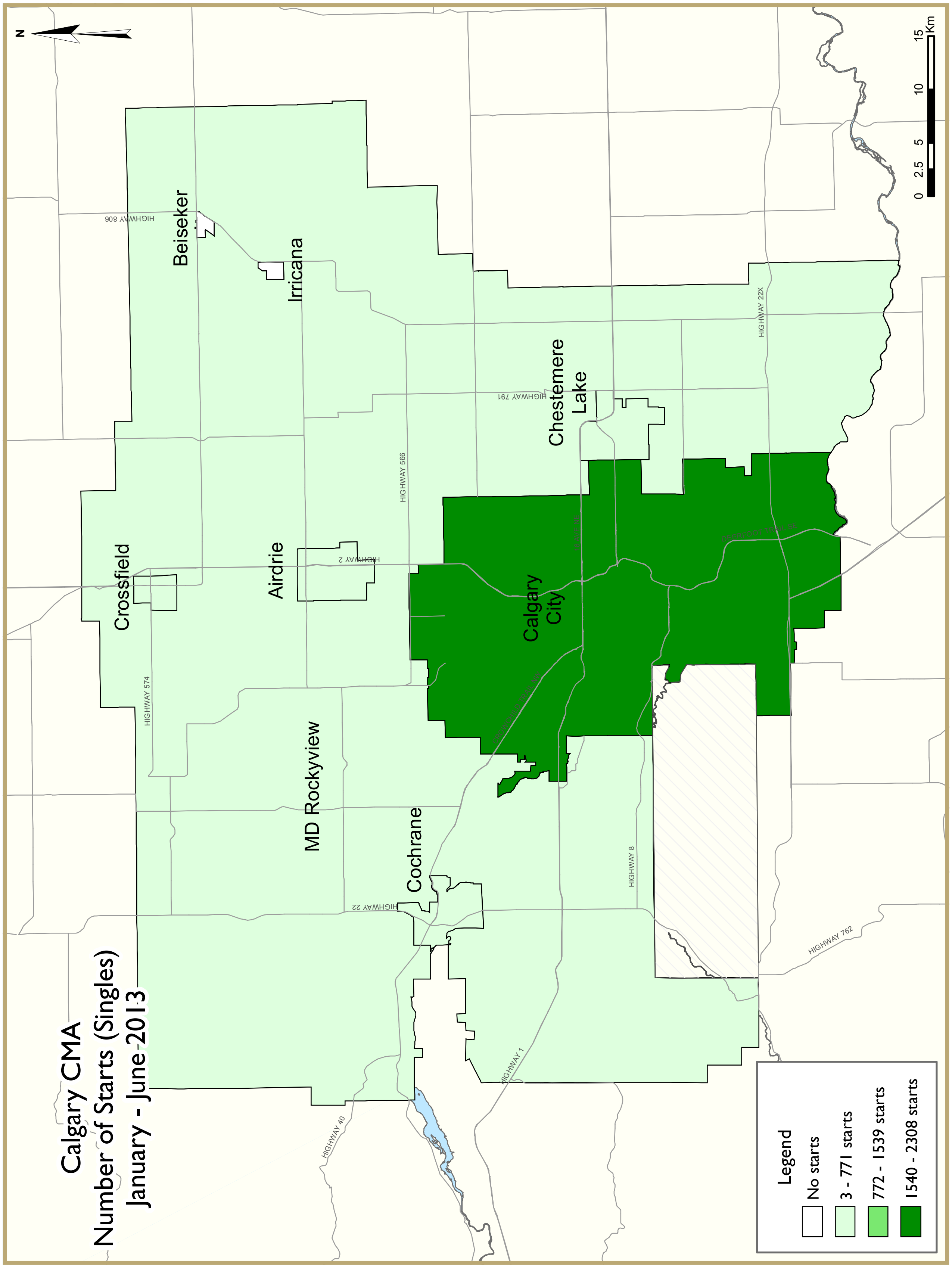

Calgary CMA
Number of Starts (Multiples)
June 2013
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Chestermere Lake
Airdrie
Crossfield
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 22X
HIGHWAY 791
HIGHWAY 566
HIGHWAY 2
HIGHWAY 574
HIGHWAY 22
HIGHWAY 8
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40
Legend
No starts
14 - 114 starts
115 - 215 starts
216 - 316 starts

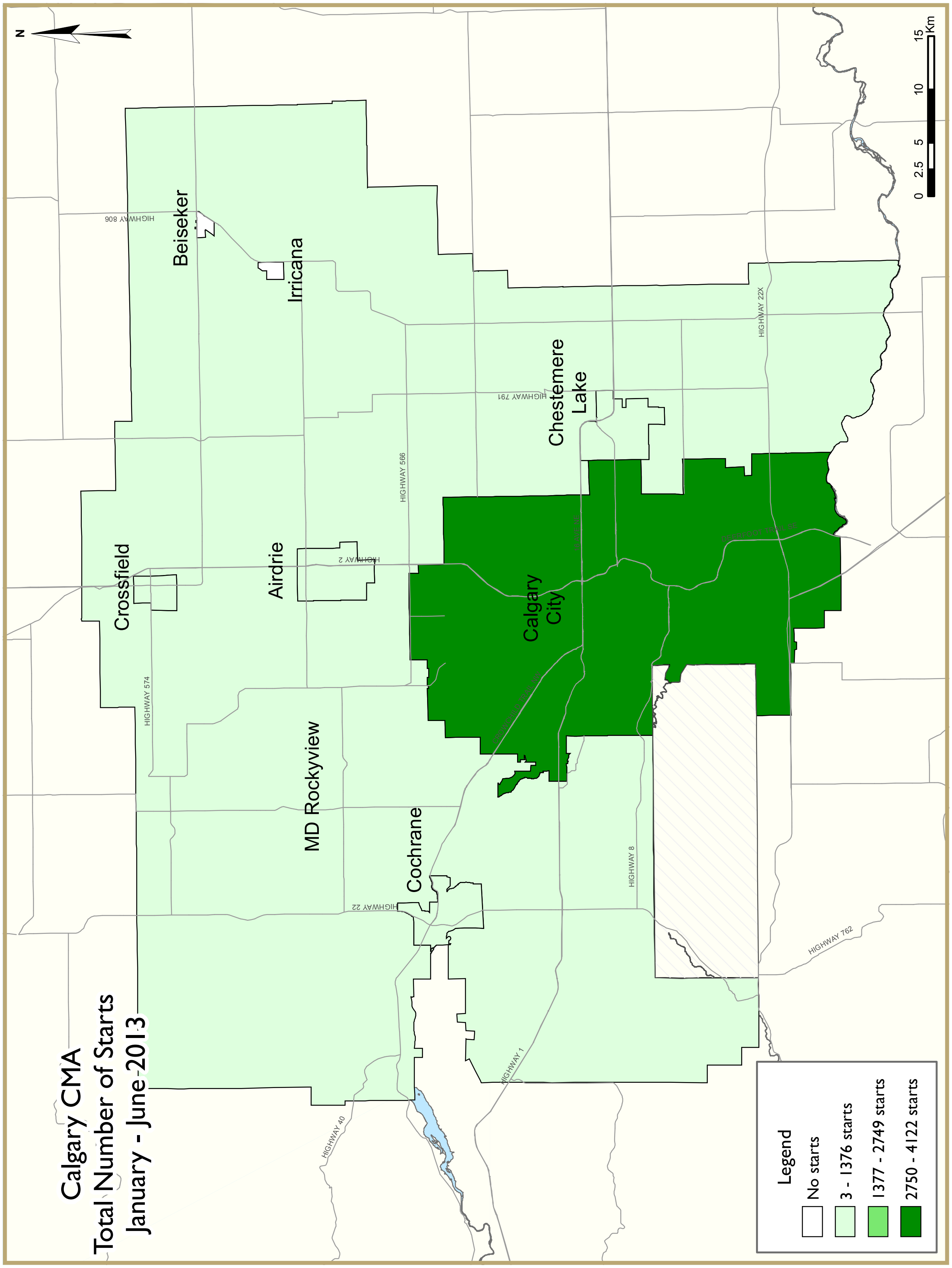

Calgary CMA
Number of Starts (Singles)
June 2013
Legend
No starts
25 - 157 starts
158 - 289 starts
290 - 422 starts
Beiseker
Irricana
Crossfield
Airdrie
Chestemere Lake
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 791
HIGHWAY 22X
HIGHWAY 566
HIGHWAY 2
HIGHWAY 574
HIGHWAY 22
HIGHWAY 8
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40
N
0 2.5 5 10 15 Km


Calgary CMA
Total Number of Starts
June 2013
Legend
No starts
25 - 262 starts
263 - 500 starts
501 - 738 starts
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Chestemere Lake
Crossfield
Airdrie
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 791
HIGHWAY 22X
HIGHWAY 566
HIGHWAY 2
HIGHWAY 574
HIGHWAY 22
HIGHWAY 8
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40



Calgary CMA
Number of Starts (Multiples)
January - June 2013
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Chestemere Lake
Crossfield
Airdrie
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 22X
HIGHWAY 791
HIGHWAY 566
HIGHWAY 2
HIGHWAY 574
HIGHWAY 22
HIGHWAY 8
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40
Legend
No starts
4 - 607 starts
608 - 1210 starts
1211 - 1814 starts


Calgary CMA
Number of Starts (Singles)
January - June 2013
N
Beiseker
Irricana
Crossfield
Airdrie
Chestemere
Lake
Calgary
City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 791
HIGHWAY 566
HIGHWAY 2
HIGHWAY 574
HIGHWAY 22X
HIGHWAY 8
HIGHWAY 22
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40
0 2.5 5 10 15 Km
Legend
No starts
3 - 771 starts
772 - 1539 starts
1540 - 2308 starts


Calgary CMA
Total Number of Starts
January - June-2013
Legend
No starts
3 - 1376 starts
1377 - 2749 starts
2750 - 4122 starts
Beiseker
Irricana
Chestemere Lake
Crossfield
Airdrie
Calgary City
MD Rockyview
Cochrane
HIGHWAY 806
HIGHWAY 22X
HIGHWAY 791
HIGHWAY 566
HIGHWAY 2
HIGHWAY 574
HIGHWAY 22
HIGHWAY 8
HIGHWAY 762
HIGHWAY 1
HIGHWAY 40
N
0 2.5 5 10 15 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

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:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Calgary CMA June 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
June 2013	554	140	0	0	79	139	0	0	912
June 2012	531	102	15	0	219	277	0	40	1,184
% Change	4.3	37.3	-100.0	n/a	-63.9	-49.8	n/a	-100.0	-23.0
Year-to-date 2013	3,073	708	13	12	752	957	0	47	5,562
Year-to-date 2012	2,830	472	40	0	842	2,467	0	393	7,044
% Change	8.6	50.0	-67.5	n/a	-10.7	-61.2	n/a	-88.0	-21.0
UNDER CONSTRUCTION									
June 2013	3,624	1,092	13	12	1,184	4,117	0	905	10,947
June 2012	2,975	700	40	0	1,237	4,427	0	982	10,361
% Change	21.8	56.0	-67.5	n/a	-4.3	-7.0	n/a	-7.8	5.7
COMPLETIONS									
June 2013	543	114	0	0	213	786	0	0	1,656
June 2012	566	98	0	0	103	349	0	0	1,116
% Change	-4.1	16.3	n/a	n/a	106.8	125.2	n/a	n/a	48.4
Year-to-date 2013	2,732	416	22	0	999	1,679	0	117	5,965
Year-to-date 2012	2,555	408	10	0	583	904	0	45	4,505
% Change	6.9	2.0	120.0	n/a	71.4	85.7	n/a	160.0	32.4
COMPLETED & NOT ABSORBED									
June 2013	434	47	4	0	41	327	n/a	n/a	853
June 2012	448	94	4	0	70	299	n/a	n/a	915
% Change	-3.1	-50.0	0.0	n/a	-41.4	9.4	n/a	n/a	-6.8
ABSORBED									
June 2013	539	118	0	0	214	633	n/a	n/a	1,504
June 2012	547	87	0	0	107	358	n/a	n/a	1,099
% Change	-1.5	35.6	n/a	n/a	100.0	76.8	n/a	n/a	211.0
Year-to-date 2013	2,744	457	24	0	1,034	1,398	n/a	n/a	5,657
Year-to-date 2012	2,605	419	8	0	572	858	n/a	n/a	4,462
% Change	5.3	9.1	200.0	n/a	80.8	62.9	n/a	n/a	26.8

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

Table 1.1: Housing Activity Summary by Submarket June 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Calgary City									
June 2013	422	120	0	0	57	139	0	0	738
June 2012	390	84	15	0	196	277	0	40	1,002
Airdrie									
June 2013	51	10	0	0	18	0	0	0	79
June 2012	67	12	0	0	23	0	0	0	102
Beiseker									
June 2013	0	0	0	0	0	0	0	0	0
June 2012	0	0	0	0	0	0	0	0	0
Chestermere Lake									
June 2013	25	0	0	0	0	0	0	0	25
June 2012	8	0	0	0	0	0	0	0	8
Cochrane									
June 2013	29	10	0	0	4	0	0	0	43
June 2012	25	6	0	0	0	0	0	0	31
Crossfield									
June 2013	0	0	0	0	0	0	0	0	0
June 2012	0	0	0	0	0	0	0	0	0
Irricana									
June 2013	0	0	0	0	0	0	0	0	0
June 2012	0	0	0	0	0	0	0	0	0
Rocky View County									
June 2013	27	0	0	0	0	0	0	0	27
June 2012	41	0	0	0	0	0	0	0	41
Calgary CMA									
June 2013	554	140	0	0	79	139	0	0	912
June 2012	531	102	15	0	219	277	0	40	1,184

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

Table 1.1: Housing Activity Summary by Submarket
June 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									
Calgary City									
June 2013	2,725	898	0	12	879	3,708	0	905	9,127
June 2012	2,330	616	40	0	1,055	4,037	0	982	9,060
Airdrie									
June 2013	397	106	0	0	135	182	0	0	820
June 2012	334	40	0	0	90	310	0	0	774
Beiseker									
June 2013	0	0	0	0	0	0	0	0	0
June 2012	0	0	0	0	0	0	0	0	0
Chestermere Lake									
June 2013	158	26	9	0	116	72	0	0	381
June 2012	48	2	0	0	72	0	0	0	122
Cochrane									
June 2013	212	54	4	0	54	155	0	0	479
June 2012	135	38	0	0	20	80	0	0	273
Crossfield									
June 2013	5	0	0	0	0	0	0	0	5
June 2012	0	0	0	0	0	0	0	0	0
Irricana									
June 2013	0	0	0	0	0	0	0	0	0
June 2012	0	0	0	0	0	0	0	0	0
Rocky View County									
June 2013	127	8	0	0	0	0	0	0	135
June 2012	128	4	0	0	0	0	0	0	132
Calgary CMA									
June 2013	3,624	1,092	13	12	1,184	4,117	0	905	10,947
June 2012	2,975	700	40	0	1,237	4,427	0	982	10,361

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

Table 1.1: Housing Activity Summary by Submarket June 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Calgary City									
June 2013	350	102	0	0	204	565	0	0	1,221
June 2012	470	88	0	0	71	349	0	0	978
Airdrie									
June 2013	97	10	0	0	0	197	0	0	304
June 2012	55	0	0	0	32	0	0	0	87
Beiseker									
June 2013	0	0	0	0	0	0	0	0	0
June 2012	0	0	0	0	0	0	0	0	0
Chestermere Lake									
June 2013	16	0	0	0	9	24	0	0	49
June 2012	8	2	0	0	0	0	0	0	10
Cochrane									
June 2013	23	2	0	0	0	0	0	0	25
June 2012	22	8	0	0	0	0	0	0	30
Crossfield									
June 2013	0	0	0	0	0	0	0	0	0
June 2012	0	0	0	0	0	0	0	0	0
Irricana									
June 2013	0	0	0	0	0	0	0	0	0
June 2012	0	0	0	0	0	0	0	0	0
Rocky View County									
June 2013	57	0	0	0	0	0	0	0	57
June 2012	11	0	0	0	0	0	0	0	11
Calgary CMA									
June 2013	543	114	0	0	213	786	0	0	1,656
June 2012	566	98	0	0	103	349	0	0	1,116

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

Table 1.1: Housing Activity Summary by Submarket June 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									
Calgary City									
June 2013	340	37	0	0	39	169	n/a	n/a	585
June 2012	388	88	4	0	64	283	n/a	n/a	827
Airdrie									
June 2013	40	4	0	0	0	154	n/a	n/a	198
June 2012	31	2	0	0	1	0	n/a	n/a	34
Beiseker									
June 2013	0	0	0	0	0	0	n/a	n/a	0
June 2012	0	0	0	0	0	0	n/a	n/a	0
Chestermere Lake									
June 2013	18	2	0	0	2	4	n/a	n/a	26
June 2012	5	0	0	0	5	0	n/a	n/a	10
Cochrane									
June 2013	31	4	4	0	0	0	n/a	n/a	39
June 2012	22	4	0	0	0	16	n/a	n/a	42
Crossfield									
June 2013	0	0	0	0	0	0	n/a	n/a	0
June 2012	0	0	0	0	0	0	n/a	n/a	0
Irricana									
June 2013	0	0	0	0	0	0	n/a	n/a	0
June 2012	0	0	0	0	0	0	n/a	n/a	0
Rocky View County									
June 2013	5	0	0	0	0	0	n/a	n/a	5
June 2012	2	0	0	0	0	0	n/a	n/a	2
Calgary CMA									
June 2013	434	47	4	0	41	327	n/a	n/a	853
June 2012	448	94	4	0	70	299	n/a	n/a	915

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

Table 1.1: Housing Activity Summary by Submarket June 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Calgary City									
June 2013	362	106	0	0	205	458	n/a	n/a	1,131
June 2012	451	77	0	0	76	357	n/a	n/a	961
Airdrie									
June 2013	93	10	0	0	1	155	n/a	n/a	259
June 2012	55	0	0	0	31	0	n/a	n/a	86
Beiseker									
June 2013	0	0	0	0	0	0	n/a	n/a	0
June 2012	0	0	0	0	0	0	n/a	n/a	0
Chestermere Lake									
June 2013	9	0	0	0	8	20	n/a	n/a	37
June 2012	8	2	0	0	0	0	n/a	n/a	10
Cochrane									
June 2013	20	2	0	0	0	0	n/a	n/a	22
June 2012	22	8	0	0	0	1	n/a	n/a	31
Crossfield									
June 2013	0	0	0	0	0	0	n/a	n/a	0
June 2012	0	0	0	0	0	0	n/a	n/a	0
Irricana									
June 2013	0	0	0	0	0	0	n/a	n/a	0
June 2012	0	0	0	0	0	0	n/a	n/a	0
Rocky View County									
June 2013	55	0	0	0	0	0	n/a	n/a	55
June 2012	11	0	0	0	0	0	n/a	n/a	11
Calgary CMA									
June 2013	539	118	0	0	214	633	n/a	n/a	1,504
June 2012	547	87	0	0	107	358	n/a	n/a	1,099

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

Table 1.2: History of Housing Starts of Calgary 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	5,961	1,110	44	0	1,732	3,360	0	634	12,841
% Change	17.3	21.7	**	n/a	46.0	78.2	n/a	188.2	38.2
2011	5,084	912	4	0	1,186	1,886	0	220	9,292
% Change	-12.1	0.4	-87.5	n/a	-0.4	77.4	n/a	-23.1	0.3
2010	5,782	908	32	0	1,191	1,063	0	286	9,262
% Change	21.1	25.4	-44.8	n/a	**	177.5	-100.0	**	46.6
2009	4,775	724	58	0	363	383	10	5	6,318
% Change	8.8	8.1	**	n/a	-45.5	-92.8	n/a	-98.6	-44.8
2008	4,387	670	12	0	666	5,335	0	368	11,438
% Change	-43.6	-29.6	-66.7	-100.0	-51.7	59.7	n/a	**	-15.3
2007	7,776	952	36	1	1,380	3,340	0	20	13,505
% Change	-25.8	-1.9	176.9	-88.9	17.8	-20.9	n/a	-89.4	-20.8
2006	10,473	970	13	9	1,171	4,222	0	188	17,046
% Change	20.2	21.9	-40.9	200.0	-11.9	51.9	n/a	**	24.7
2005	8,716	796	22	3	1,329	2,780	0	21	13,667
% Change	6.0	8.4	22.2	-70.0	21.1	-19.4	-100.0	-95.5	-2.4
2004	8,223	734	18	10	1,097	3,451	12	463	14,008
% Change	-3.5	36.4	-60.9	150.0	-27.1	23.9	200.0	93.7	2.7
2003	8,522	538	46	4	1,504	2,785	4	239	13,642

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type June 2013												
Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012	% Change
Calgary City	422	390	120	84	57	211	139	317	738	1,002	-26.3
Airdrie	51	67	10	12	18	23	0	0	79	102	-22.5
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	25	8	0	0	0	0	0	0	25	8	**
Cochrane	29	25	10	6	4	0	0	0	43	31	38.7
Crossfield	0	0	0	0	0	0	0	0	0	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	27	41	0	0	0	0	0	0	27	41	-34.1
Calgary CMA	554	531	140	102	79	234	139	317	912	1,184	-23.0

Table 2.1: Starts by Submarket and by Dwelling Type January - June 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
Calgary City	2,308	2,174	570	394	563	721	681	2,515	4,122	5,804	-29.0
Airdrie	359	338	74	36	66	106	182	265	681	745	-8.6
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	127	43	30	4	72	47	56	0	285	94	**
Cochrane	189	155	46	38	48	8	85	80	368	281	31.0
Crossfield	3	0	0	0	0	0	0	0	3	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	99	120	4	0	0	0	0	0	103	120	-14.2
Calgary CMA	3,085	2,830	724	472	749	882	1,004	2,860	5,562	7,044	-21.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market June 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012
Calgary City	57	211	0	0	139	277	0	40
Airdrie	18	23	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	0	0	0	0	0	0	0
Cochrane	4	0	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
Calgary CMA	79	234	0	0	139	277	0	40

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - June 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
Calgary City	563	721	0	0	634	2,122	47	393
Airdrie	66	106	0	0	182	265	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	72	47	0	0	56	0	0	0
Cochrane	48	8	0	0	85	80	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
Calgary CMA	749	882	0	0	957	2,467	47	393

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market June 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012
Calgary City	542	489	196	473	0	40	738	1,002
Airdrie	61	79	18	23	0	0	79	102
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	25	8	0	0	0	0	25	8
Cochrane	39	31	4	0	0	0	43	31
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	27	41	0	0	0	0	27	41
Calgary CMA	694	648	218	496	0	40	912	1,184

Table 2.5: Starts by Submarket and by Intended Market January - June 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Calgary City	2,850	2,608	1,225	2,803	47	393	4,122	5,804
Airdrie	433	374	248	371	0	0	681	745
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	166	47	119	47	0	0	285	94
Cochrane	239	193	129	88	0	0	368	281
Crossfield	3	0	0	0	0	0	3	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	103	120	0	0	0	0	103	120
Calgary CMA	3,794	3,342	1,721	3,309	47	393	5,562	7,044

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type June 2013											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012	% Change
Calgary City	350	470	106	88	200	71	565	349	1,221	978	24.8
Airdrie	97	55	10	0	0	32	197	0	304	87	**
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	16	8	0	2	9	0	24	0	49	10	**
Cochrane	23	22	2	8	0	0	0	0	25	30	-16.7
Crossfield	0	0	0	0	0	0	0	0	0	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	57	11	0	0	0	0	0	0	57	11	**
Calgary CMA	543	566	118	98	209	103	786	349	1,656	1,116	48.4

Table 3.1: Completions by Submarket and by Dwelling Type January - June 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
Calgary City	2,030	1,975	340	326	829	459	1,326	917	4,525	3,677	23.1
Airdrie	364	315	64	30	96	113	434	0	958	458	109.2
Beiseker	1	0	0	0	0	0	0	0	1	0	n/a
Chestermere Lake	56	42	12	16	60	11	36	0	164	69	137.7
Cochrane	142	115	16	36	20	8	0	32	178	191	-6.8
Crossfield	0	1	0	0	0	0	0	0	0	1	-100.0
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	139	107	0	2	0	0	0	0	139	109	27.5
Calgary CMA	2,732	2,555	432	410	1,005	591	1,796	949	5,965	4,505	32.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market June 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012
Calgary City	200	71	0	0	565	349	0	0
Airdrie	0	32	0	0	197	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	9	0	0	0	24	0	0	0
Cochrane	0	0	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
Calgary CMA	209	103	0	0	786	349	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - June 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
Calgary City	829	459	0	0	1,209	872	117	45
Airdrie	96	113	0	0	434	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	60	11	0	0	36	0	0	0
Cochrane	20	8	0	0	0	32	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
Calgary CMA	1,005	591	0	0	1,679	904	117	45

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market June 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012
Calgary City	452	558	769	420	0	0	1,221	978
Airdrie	107	55	197	32	0	0	304	87
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	16	10	33	0	0	0	49	10
Cochrane	25	30	0	0	0	0	25	30
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	57	11	0	0	0	0	57	11
Calgary CMA	657	664	999	452	0	0	1,656	1,116

Table 3.5: Completions by Submarket and by Intended Market January - June 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Calgary City	2,364	2,303	2,044	1,329	117	45	4,525	3,677
Airdrie	428	351	530	107	0	0	958	458
Beiseker	1	0	0	0	0	0	1	0
Chestermere Lake	68	58	96	11	0	0	164	69
Cochrane	170	151	8	40	0	0	178	191
Crossfield	0	1	0	0	0	0	0	1
Irricana	0	0	0	0	0	0	0	0
Rocky View County	139	109	0	0	0	0	139	109
Calgary CMA	3,170	2,973	2,678	1,487	117	45	5,965	4,505

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range June 2013													
Submarket	**Price Ranges**										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $449,999		$450,000 - $549,999		$550,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Calgary City													
June 2013	36	10.0	81	22.4	79	21.9	43	11.9	122	33.8	361	522,690	668,170
June 2012	71	15.8	147	32.7	77	17.1	40	8.9	115	25.6	450	451,949	594,844
Year-to-date 2013	204	9.9	575	28.0	489	23.8	247	12.0	542	26.3	2,057	489,811	602,516
Year-to-date 2012	264	13.1	615	30.5	438	21.7	230	11.4	472	23.4	2,019	475,000	585,375
Airdrie													
June 2013	24	25.8	50	53.8	12	12.9	3	3.2	4	4.3	93	397,100	420,124
June 2012	14	25.5	24	43.6	10	18.2	3	5.5	4	7.3	55	419,500	432,208
Year-to-date 2013	88	24.4	174	48.3	59	16.4	25	6.9	14	3.9	360	404,200	427,962
Year-to-date 2012	80	25.5	160	51.0	44	14.0	19	6.1	11	3.5	314	395,450	416,488
Beiseker													
June 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Chestermere Lake													
June 2013	0	0.0	0	0.0	2	22.2	5	55.6	2	22.2	9	--	--
June 2012	0	0.0	1	12.5	2	25.0	2	25.0	3	37.5	8	--	--
Year-to-date 2013	2	4.7	4	9.3	13	30.2	11	25.6	13	30.2	43	560,600	584,439
Year-to-date 2012	0	0.0	5	12.5	10	25.0	15	37.5	10	25.0	40	558,450	644,015
Cochrane													
June 2013	6	30.0	7	35.0	6	30.0	1	5.0	0	0.0	20	385,850	420,665
June 2012	2	9.1	6	27.3	9	40.9	4	18.2	1	4.5	22	467,700	480,586
Year-to-date 2013	35	25.0	53	37.9	29	20.7	13	9.3	10	7.1	140	413,700	438,485
Year-to-date 2012	24	21.2	37	32.7	33	29.2	14	12.4	5	4.4	113	435,900	453,407
Crossfield													
June 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Irricana													
June 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 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	--	--
Rocky View County													
June 2013	2	3.6	3	5.5	8	14.5	8	14.5	34	61.8	55	789,900	887,081
June 2012	2	18.2	3	27.3	0	0.0	0	0.0	6	54.5	11	959,500	905,982
Year-to-date 2013	3	2.2	21	15.2	23	16.7	25	18.1	66	47.8	138	627,500	784,696
Year-to-date 2012	14	13.1	25	23.4	18	16.8	10	9.3	40	37.4	107	520,100	675,130
Calgary CMA													
June 2013	68	12.6	141	26.2	107	19.9	60	11.2	162	30.1	538	506,896	637,560
June 2012	89	16.3	181	33.2	98	17.9	49	9.0	129	23.6	546	450,300	581,415
Year-to-date 2013	333	12.2	827	30.2	613	22.4	321	11.7	645	23.5	2,739	478,800	579,945
Year-to-date 2012	382	14.7	843	32.5	543	20.9	288	11.1	538	20.7	2,594	460,000	563,721

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units June 2013						
Submarket	June 2013	June 2012	% Change	YTD 2013	YTD 2012	% Change
Calgary City	668,170	594,844	12.3	602,516	585,375	2.9
Airdrie	420,124	432,208	-2.8	427,962	416,488	2.8
Beiseker	--	--	n/a	--	--	n/a
Chestermere Lake	--	--	n/a	584,439	644,015	-9.3
Cochrane	420,665	480,586	-12.5	438,485	453,407	-3.3
Crossfield	--	--	n/a	--	--	n/a
Irricana	--	--	n/a	--	--	n/a
Rocky View County	887,081	905,982	-2.1	784,696	675,130	16.2
Calgary CMA	637,560	581,415	9.7	579,945	563,721	2.9

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Calgary June 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	1,308	0.5	1,871	3,328	3,450	54.2	382,468	-3.1	375,780
	February	2,113	10.2	2,076	3,745	3,538	58.7	405,687	1.2	413,191
	March	2,647	16.5	2,197	4,529	3,656	60.1	409,750	2.7	408,193
	April	2,720	30.3	2,379	4,370	3,758	63.3	414,932	0.7	405,116
	May	2,982	34.4	2,323	4,946	3,714	62.5	429,459	3.2	412,466
	June	2,832	16.7	2,320	4,353	3,676	63.1	422,139	2.5	412,728
	July	2,502	26.7	2,364	3,573	3,539	66.8	409,670	3.0	410,897
	August	2,198	15.3	2,194	3,399	3,475	63.1	400,277	1.5	414,737
	September	2,054	14.8	2,310	3,417	3,459	66.8	402,756	-0.9	413,434
	October	2,104	26.7	2,249	3,030	3,330	67.5	418,721	5.0	421,354
	November	1,831	10.6	2,177	2,178	3,265	66.7	413,921	3.8	419,271
	December	1,343	7.2	2,174	1,269	3,278	66.3	419,811	6.9	435,958
2013	January	1,572	20.2	2,138	3,272	3,314	64.5	418,938	9.5	422,512
	February	2,071	-2.0	2,146	3,476	3,402	63.1	438,755	8.2	436,733
	March	2,631	-0.6	2,311	4,225	3,578	64.6	441,424	7.7	433,925
	April	3,003	10.4	2,418	4,664	3,690	65.5	429,717	3.6	420,382
	May	3,247	8.9	2,476	4,938	3,616	68.5	440,675	2.6	427,158
	June	3,002	6.0	2,497	3,984	3,458	72.2	442,529	4.8	434,258
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2012	8,534	26.7		13,669			422,400	2.2	
	Q2 2013	9,252	8.4		13,586			437,720	3.6	
	YTD 2012	14,602	19.4		25,271			414,111	1.8	
	YTD 2013	15,526	6.3		24,559			436,584	5.4	

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

Table 6: Economic Indicators
June 2013

		Interest Rates			NHPI, Total, Calgary CMA 2007=100	CPI, 2002 =100	Calgary 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	95.8	126.7	739	5.3	74.9	1,039
	February	595	3.20	5.24	95.9	126.3	742	5.1	74.9	1,036
	March	595	3.20	5.24	96.2	126.3	746	5.1	75.2	1,031
	April	607	3.20	5.44	96.3	126.7	748	5.0	75.1	1,023
	May	601	3.20	5.34	96.6	126.2	752	4.9	75.3	1,027
	June	595	3.20	5.24	97.1	126.5	753	4.8	75.0	1,037
	July	595	3.10	5.24	97.2	126.4	750	4.7	74.5	1,054
	August	595	3.10	5.24	97.5	127.2	747	4.6	73.9	1,065
	September	595	3.10	5.24	97.7	127.5	746	4.7	73.8	1,079
	October	595	3.10	5.24	98.0	127.5	751	4.6	74.0	1,093
	November	595	3.10	5.24	98.0	126.9	756	4.7	74.3	1,099
	December	595	3.00	5.24	98.5	126.0	761	4.6	74.6	1,099
2013	January	595	3.00	5.24	99.0	126.3	763	4.9	74.7	1,107
	February	595	3.00	5.24	100.0	127.5	765	5.0	74.8	1,112
	March	590	3.00	5.14	100.3	127.9	761	5.1	74.3	1,120
	April	590	3.00	5.14	100.8	128.5	761	4.7	73.7	1,114
	May	590	3.00	5.14	101.7	129.3	761	4.9	73.6	1,107
	June	590	3.14	5.14		129.7	764	5.0	73.7	1,102
	July									
	August									
	September									
	October									
	November									
	December									

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

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

METHODOLOGY

Starts & Completions Survey Methodology

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

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 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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