HOUSING MARKET INFORMATION

HOUSING NOW
Saskatoon CMA

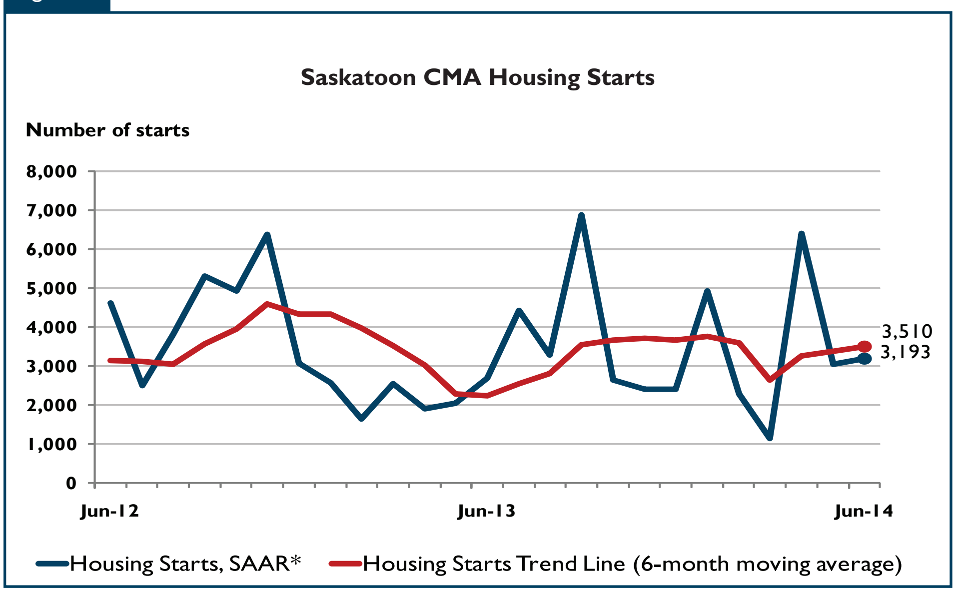
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Third Quarter 2014

Highlights

- Total housing starts trended higher in the second quarter
- Residential sales moved higher, but resale price growth remained modest
- Economic and demographic factors remain supportive of housing demand

Figure 1



* SAAR: Seasonally Adjusted Annual Rate

[1] Seasonally adjusted annual rates (SAAR) — Monthly housing starts figures are 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

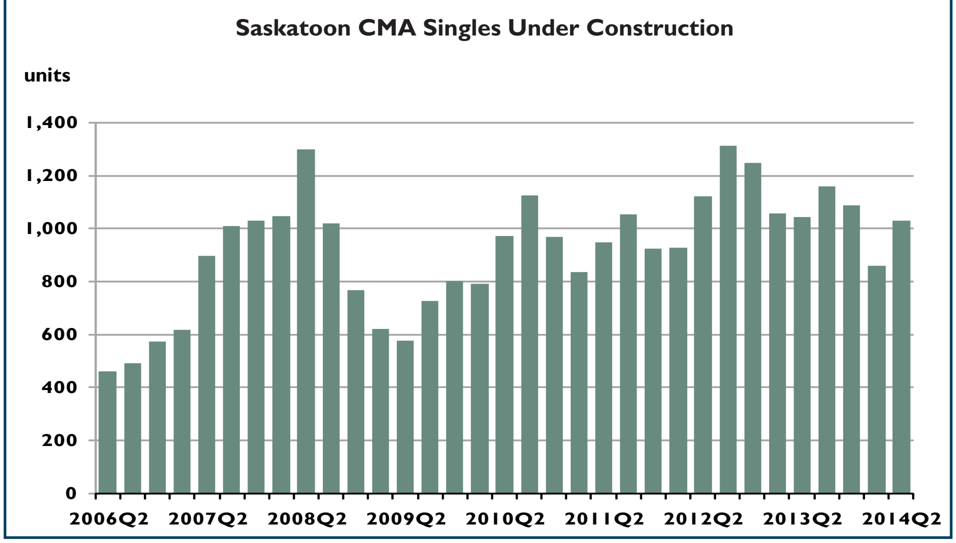
Housing starts in the Saskatoon Census Metropolitan Area (CMA) were trending at 3,510 units in June compared to 3,378 in May and 3,272 in April, according to Canada Mortgage and Housing Corporation (CMHC). The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts.

Actual housing starts in the Saskatoon CMA numbered 1,159 units in the second quarter of 2014, up 84 per cent from 629 in the same period one year earlier. While both the single-detached and multi-family sectors posted year-over-year increases, the gain was most pronounced among multi-family starts, which rose to 600 units in the quarter compared 190 in the second quarter of 2013. Strong job growth and elevated net migration over the past two years have supported new home demand, particularly for lower priced options such as condominium apartments whose production has risen so far this year across many neighbourhoods within the CMA.

During the second quarter, local builders began construction on 559 single-detached homes, 27 per cent more than the 439 units started in the same period of 2013. Each month in the quarter recorded a year-over-year increases in starts, with April posting the largest gain from the previous year. Continued employment growth, population gains, and declining inventory have prompted a faster pace of single-detached starts so far this year.

A total of 388 single-detached homes were completed in the second quarter, down 14 per cent from 452 units in the corresponding period one year prior. By comparison, 447 single-detached units were absorbed in the quarter, 4.5 per cent less than a year earlier. With absorptions surpassing completions, the inventory of single-detached units declined to 215 in June, down 9.7 per cent from 238 in June 2013. The reduction in inventory was led by spec homes, which declined 12 per cent from the previous year. Despite the overall reduction, single-detached inventory was still higher than the five-year average of 161 units and continues to be dominated by spec homes.

Figure 2



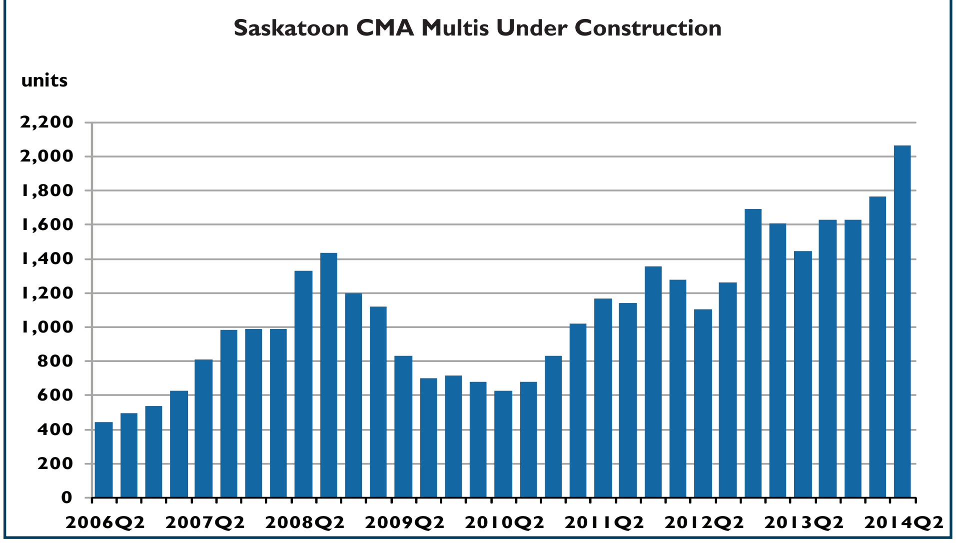
Source: CMHC

At $446,748, the average absorbed price for a new single-detached home in Saskatoon was 4.9 per cent higher in the second quarter of 2014 than one year earlier. Much like in the previous quarter, the gain was larger than the increase in contractor selling prices measured by Statistics Canada's New House Price Index (NHPI), which rose by an average 3.1 per cent year-over-year through May. Composition contributed to the increase in the average absorbed price as the share of homes selling below $350,000 declined to 17 per cent of total sales in the second quarter, compared to 32 per cent in same period a year earlier.

Multi-family starts in Saskatoon, which include semi-detached units, rows, and apartments, totalled 600 units in the second quarter of 2014, up significantly from the 190 initiated in the same period of 2013. Of this total, 71 per cent or 426 units were intended for the ownership market, while the remaining 29 per cent were for rental tenure. While each of the three months in the quarter posted year-over-year gains in starts, April had by far the largest increase due to a higher number of condominium apartment starts.

A total of 290 multi-family homes were completed for the ownership market in the second quarter, down 18 per cent from 353 in the same period of 2013. By comparison, there were 278 multi-family units absorbed in the ownership market in the second quarter, 20 per cent more than in the corresponding period a year earlier. Although completions slightly out-numbered absorptions in the second quarter, multi-family inventory

Figure 3



Source: CMHC

moved lower on a year-over-year basis, reaching 228 units by mid-year and down 12.6 per cent from 261 units in June 2013. Among this inventory, condominium apartments represented the largest share with 100 units, followed by rows and then semi-detached units. With declining inventory, local builders increased the number of multi-family units under construction for ownership and rental markets to 2,065 in June, 43 per cent more than in June 2013. As these units reach completion, gradual upward pressure on inventory can be expected in the coming months.

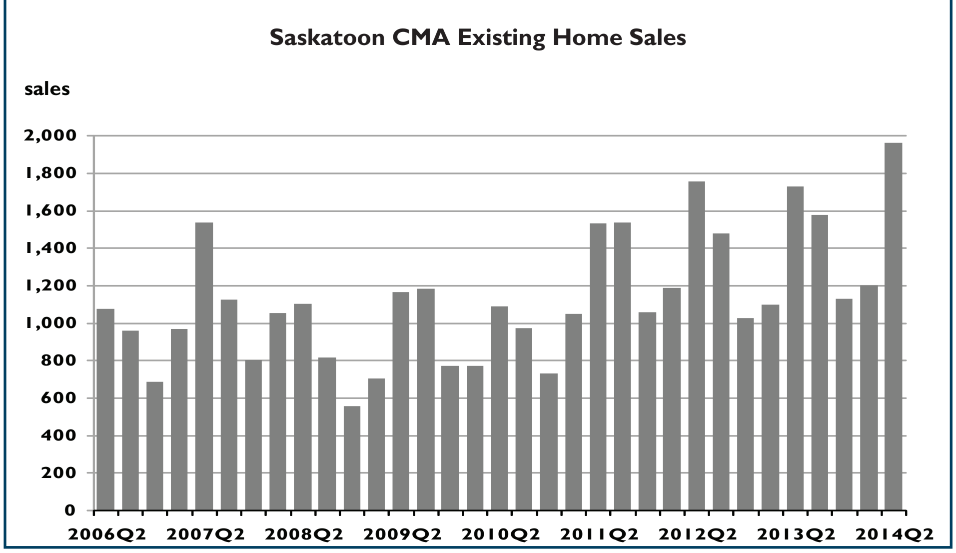
Existing Home Market

Residential MLS® sales in the Saskatoon CMA rose to a quarterly record of 1,962 transactions from April through June 2014. This represents a 13.4 per cent increase from the 1,730 sales recorded in the same period one year prior. Continued employment growth, low mortgage rates, and elevated net migration over the past two years have supported resale demand during the first half of this year. Each month in the second quarter posted year-over-year gains, with the largest increase recorded in May. On a seasonally-adjusted basis, residential MLS® sales in Saskatoon also increased in the second quarter from the first quarter of 2014.

Active listings in Saskatoon's resale market averaged 2,799 units in the second quarter of 2014, up 10 per cent from 2,539 in the same period one year prior. The increase was supported by a gain in new listings, which rose to a quarterly record of 3,969 units, 11 per cent higher than in the same quarter the previous year. Discussions with industry indicate that move-up buying and the growing number of newly constructed homes being listed on the MLS® have led to an increase in active listings. However, with demand closely matching the pace of supply, the sales-to-active listings ratio averaged 23 per cent in the second quarter, relatively unchanged from a year earlier. Meanwhile, average days on market rose slightly in the second quarter of 2014 to 43 from 41 in the same period of 2013.

Saskatoon's MLS® residential price was little changed at an average of $341,103 in the second quarter, compared to $340,702 in the same period of 2013. On a seasonally-adjusted basis, the average resale price in Saskatoon increased slightly in the second quarter from the first quarter of 2014.

Figure 4



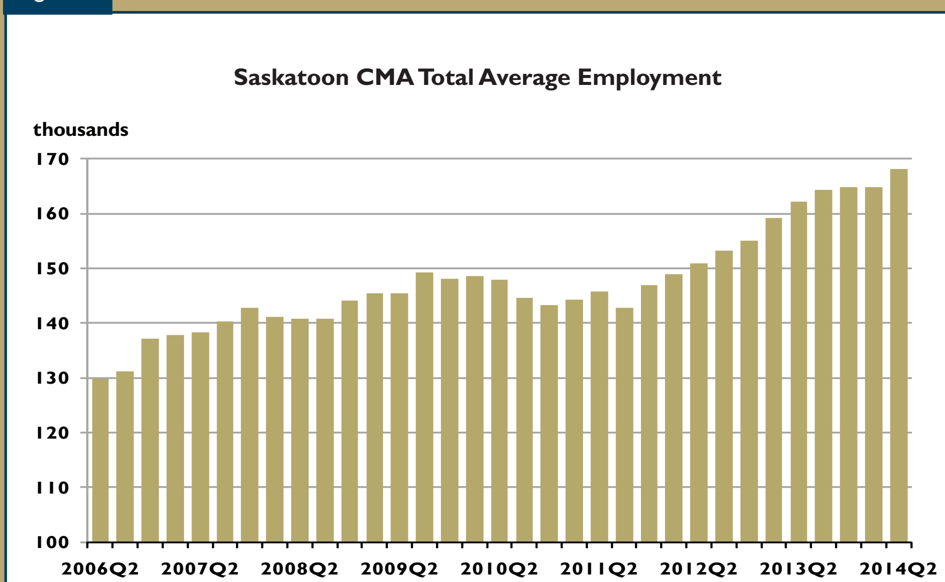
Source: CREA

Economy at a Glance

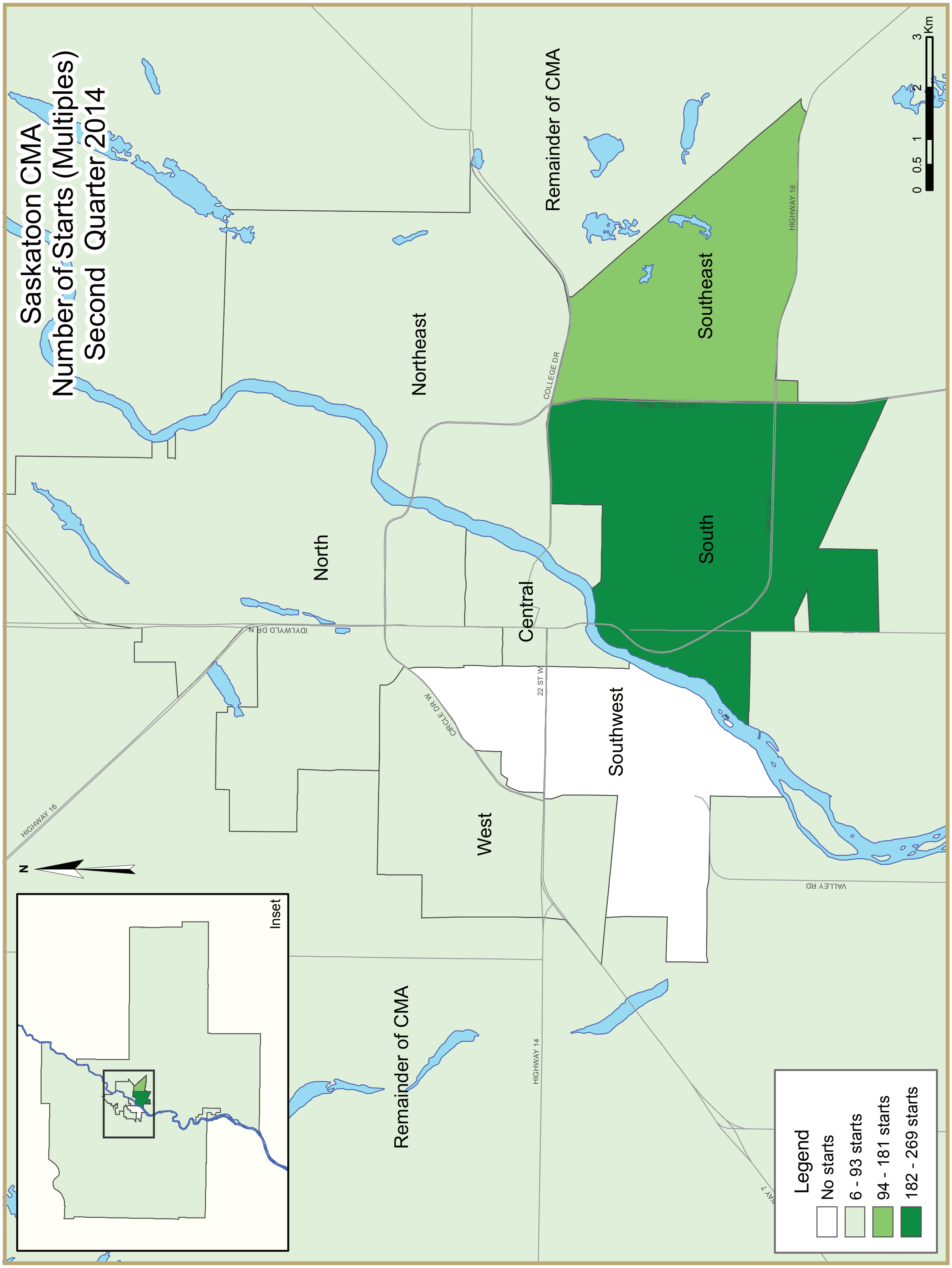
Average employment in Saskatoon expanded in the second quarter to 167,300 positions, up four per cent from the 160,900 people working in the second quarter of 2013. This represents an addition of 6,400 new jobs to the end of June, of which 44 per cent or 2,800 positions were full-time. Investments in residential, industrial and commercial projects have contributed to the rise in employment. With additions to the labour force trailing the pace of employment expansion, Saskatoon's seasonally-adjusted unemployment rate declined to 3.8 per cent in the second quarter from 4.6 per cent in the first quarter of 2014. With part-time job growth outpacing increases in full-time employment through June, average weekly earnings increased marginally to $950, compared to $946 in the corresponding period one year prior. On a seasonally adjusted basis, employment has been gradually moving higher and reached its highest level on record in June.

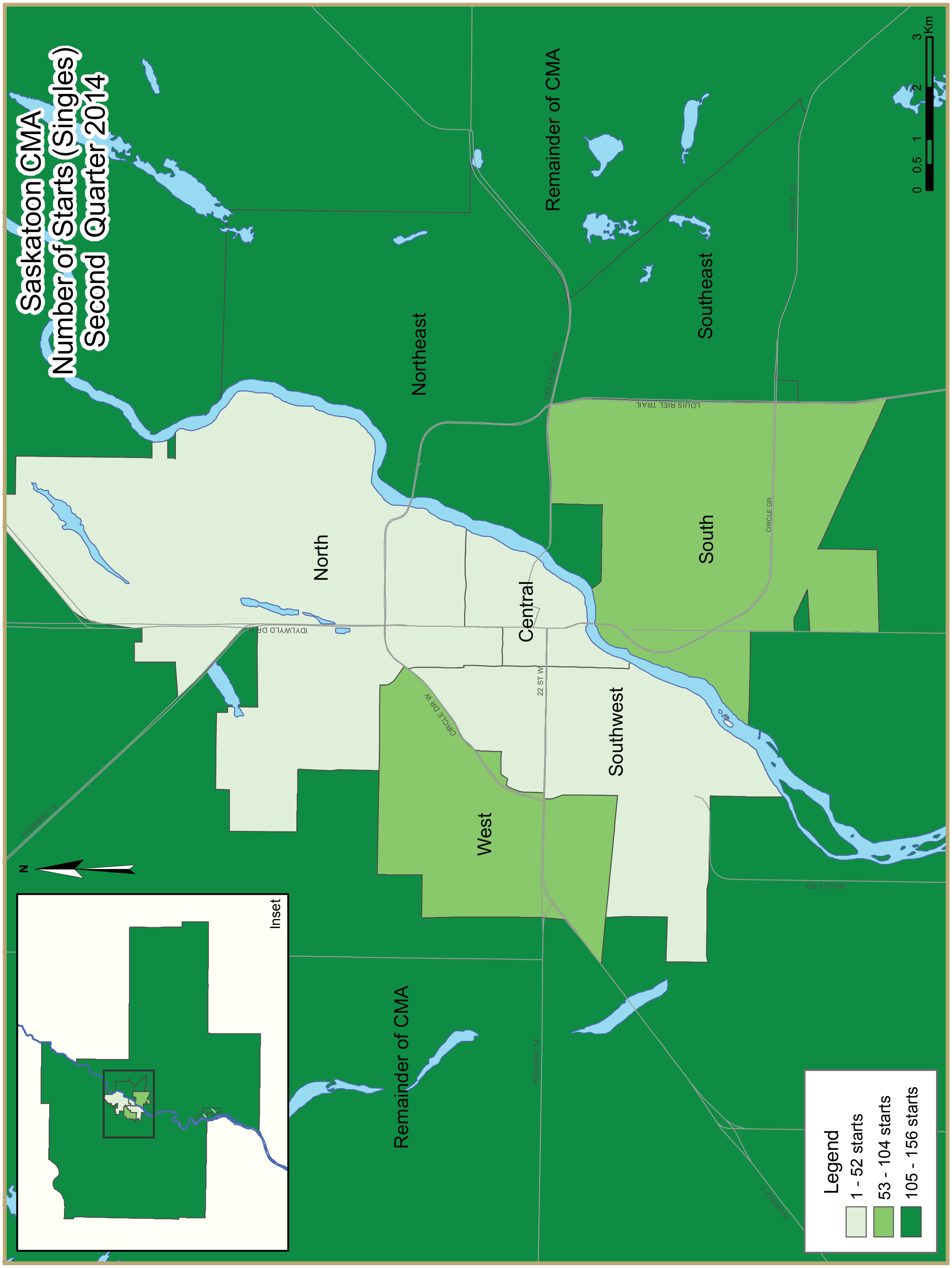
After declining by 9.4 per cent in 2013, total net migration to Saskatchewan expanded during the first three months of 2014 to 3,874 people, up nearly 40 per cent from 2,789 in the corresponding period a year earlier. The gain can be attributed to an increase in net international and inter-provincial migration. A total of 2,801 international migrants arrived in Saskatchewan during the first quarter of 2014, 53 per cent more than the 1,832 people in the first three months of 2013. Similarly, Saskatchewan gained 794 people from other Canadian provinces during the first quarter of 2014, compared to a loss of 339 migrants in the same period one year prior. In contrast, a total of 279 non-permanent residents arrived in the province during the first quarter of 2014, down 78 per cent from 1,296 people in the same quarter one year prior. On balance, net migration to Saskatchewan remains a positive contributor to new household formation and housing demand in the province.

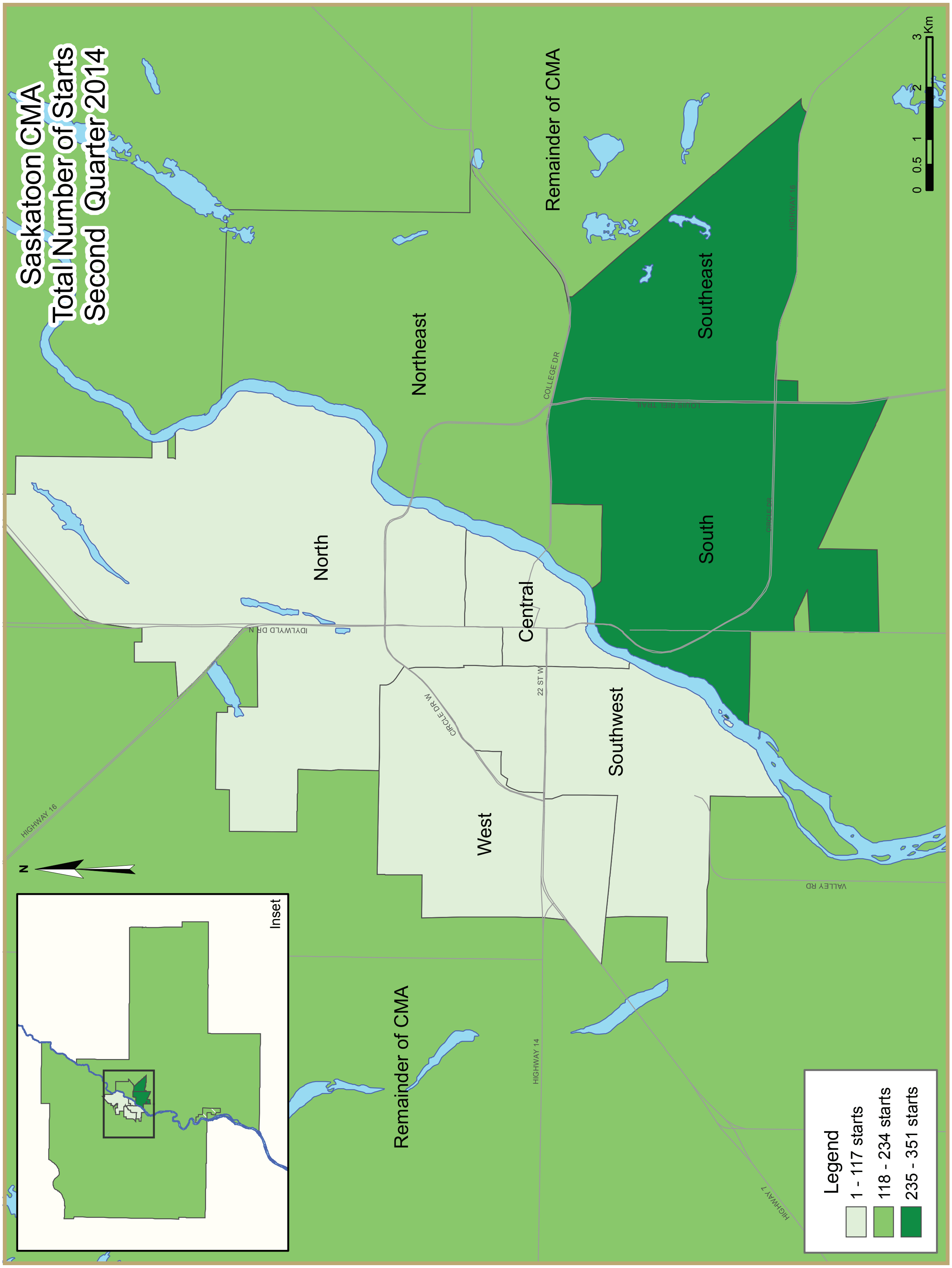
Figure 5

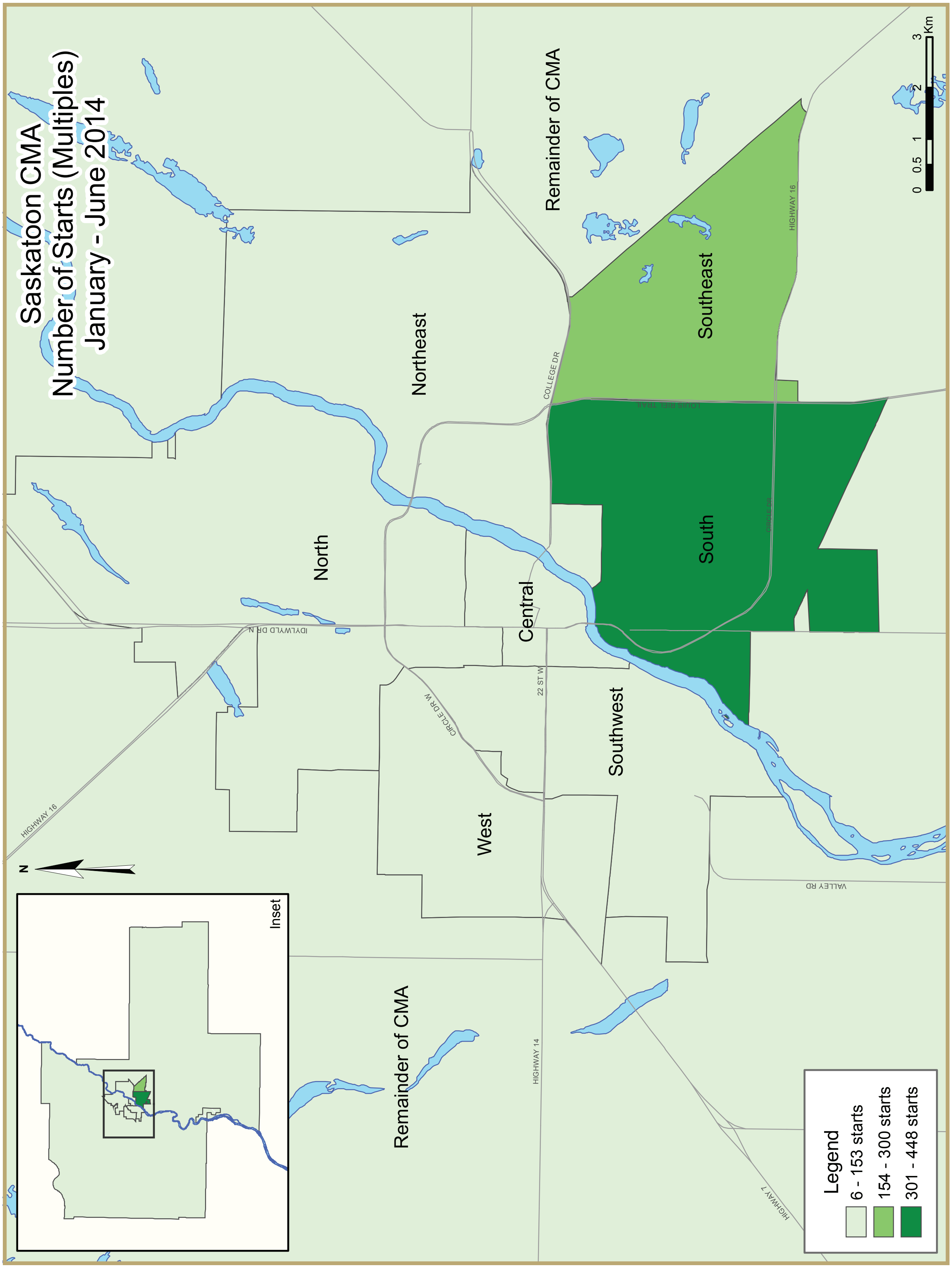


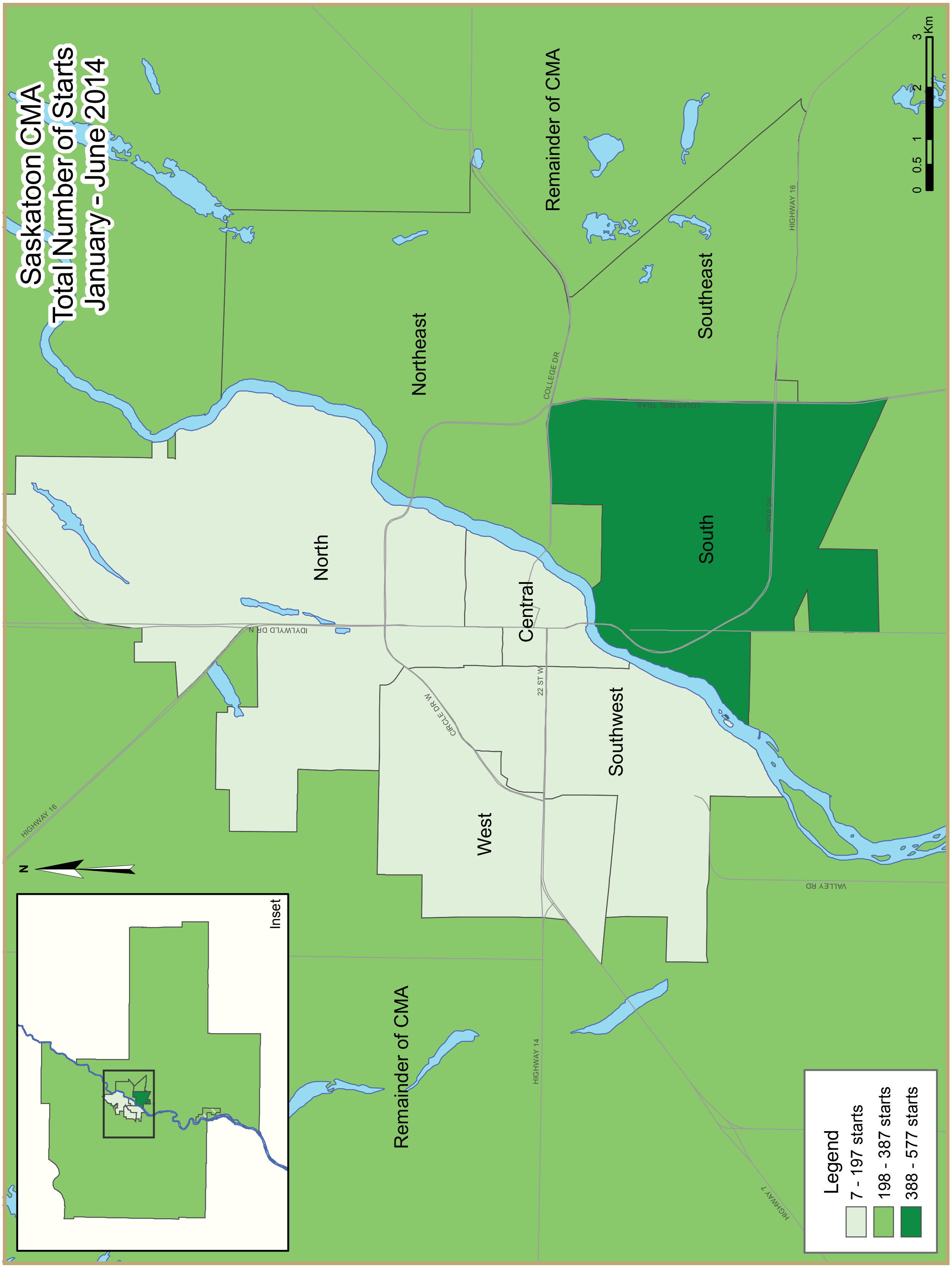
Source: Statistics Canada, Saskatoon SA Employment, All Ages (15+), Total, Both sexes

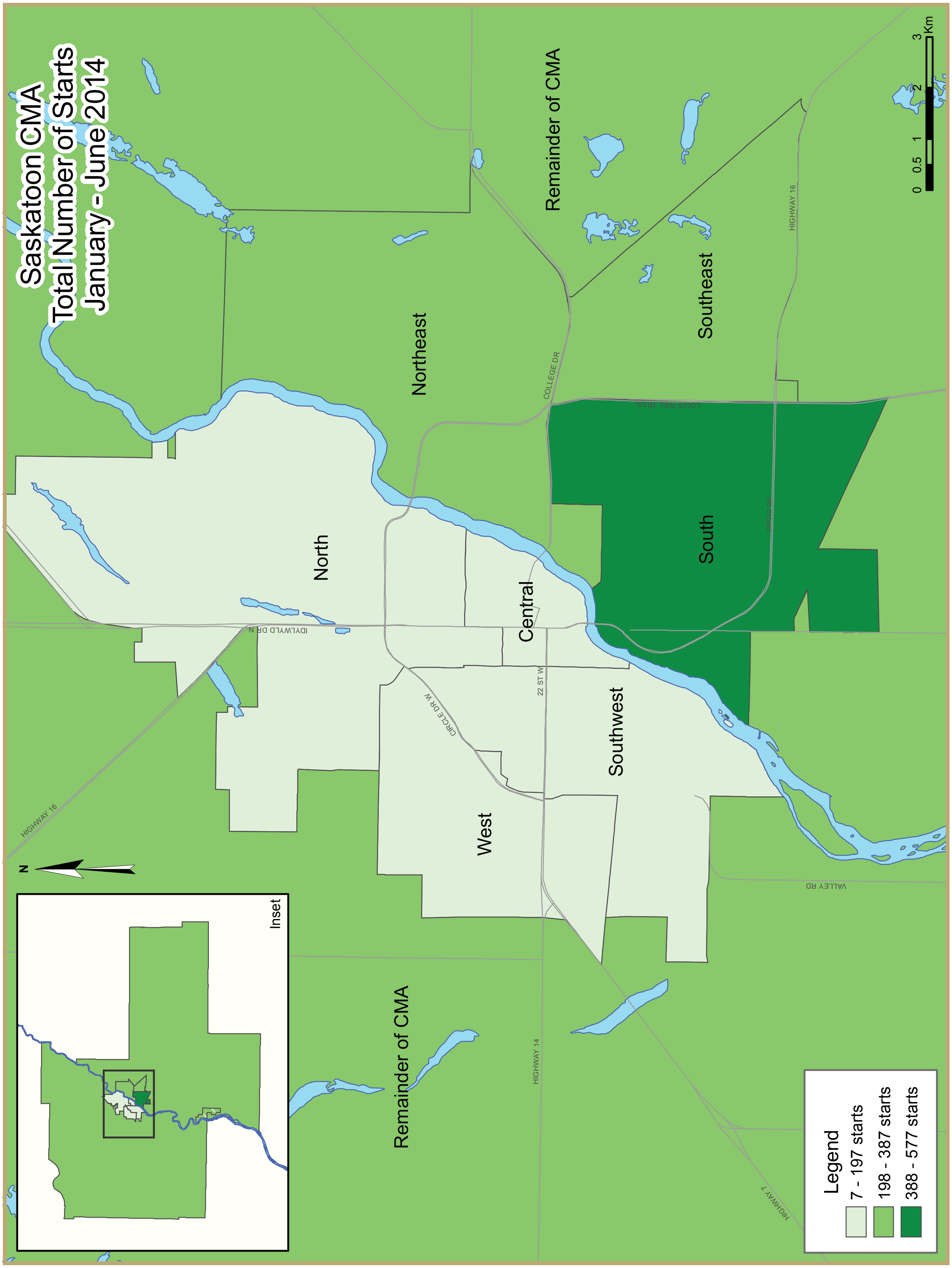

Saskatoon CMA
Number of Starts (Multiples)
Second Quarter 2014
Remainder of CMA
Northeast
Southeast
North
Central
South
Southwest
West
Remainder of CMA
Inset
N
HIGHWAY 16
IDYLWYLD DR N
COLLEGE DR
LOUIS RIEL TRAIL
CIRCLE DR W
22 ST W
HIGHWAY 14
VALLEY RD
HIGHWAY 16
0 0.5 1 2 3 Km
Legend
No starts
6 - 93 starts
94 - 181 starts
182 - 269 starts


Saskatoon CMA
Number of Starts (Singles)
Second Quarter 2014
Northeast
Remainder of CMA
Southeast
North
Central
South
Southwest
West
Remainder of CMA
LOUIS RIEL TRAIL
IDYLWYLD DR
CIRCLE DR W
22 ST W
CIRCLE DR
VALLEY RD
Inset
N
0 0.5 1 2 3
Km
Legend
1 - 52 starts
53 - 104 starts
105 - 156 starts


Saskatoon CMA
Total Number of Starts
Second Quarter 2014
Remainder of CMA
Northeast
Southeast
North
Central
South
Southwest
West
Remainder of CMA
COLLEGE DR
LOUIS RIEL TRAIL
IDYLWYLD DR N
22 ST W
CIRCLE DR W
HIGHWAY 16
HIGHWAY 14
HIGHWAY 7
VALLEY RD
N
Inset
Legend
1 - 117 starts
118 - 234 starts
235 - 351 starts
0 0.5 1 2 3 Km


Saskatoon CMA
Number of Starts (Multiples)
January - June 2014
Remainder of CMA
Northeast
North
Central
Southeast
South
Southwest
West
Remainder of CMA
Inset
N
0 0.5 1 2 3 Km
HIGHWAY 16
COLLEGE DR
IDYLWYLD DR N
CIRCLE DR W
22 ST W
HIGHWAY 14
HIGHWAY 7
VALLEY RD
LOUIS RIEL TRAIL
Legend
6 - 153 starts
154 - 300 starts
301 - 448 starts


Saskatoon CMA
Total Number of Starts
January - June 2014
Remainder of CMA
Northeast
Southeast
North
South
Central
Southwest
West
Remainder of CMA
Inset
Legend
7 - 197 starts
198 - 387 starts
388 - 577 starts
N
0 0.5 1 2 3 Km
HIGHWAY 16
HIGHWAY 14
HIGHWAY 7
COLLEGE DR
LOUIS RIEL TRAIL
IDYLWYLD DR N
22 ST W
CIRCLE DR W
VALLEY RD


Saskatoon CMA
Total Number of Starts
January - June 2014
Northeast
Remainder of CMA
Southeast
North
Central
South
Southwest
West
Remainder of CMA
COLLEGE DR
IDYLWYLD DR N
CIRCLE DR W
22 ST W
HIGHWAY 16
HIGHWAY 16
HIGHWAY 14
HIGHWAY 7
VALLEY RD
N
Inset
0 0.5 1 2 3 Km
Legend
7 - 197 starts
198 - 387 starts
388 - 577 starts

HOUSING NOW REPORT TABLES

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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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Available in SELECTED Reports:

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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
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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 Starts (SAAR and Trend)
Second Quarter 2014

Saskatoon CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2012	2013	Apr. 2014	May 2014	June 2014	Apr. 2014	May 2014	June 2014
Single-Detached	2,025	1,658	2,038	1,695	1,741	1,416	1,470	1,548
Multiples	1,728	1,322	4,380	1,368	1,452	1,856	1,908	1,962
Total	3,753	2,980	6,418	3,063	3,193	3,272	3,378	3,510
	Quarterly SAAR		Actual			YTD		
	2014 Q1	2014 Q2	2013 Q2	2014 Q2	% change	2013 Q2	2014 Q2	% change
Single-Detached	1,184	1,699	439	559	27.3%	723	778	7.6%
Multiples	1,524	840	190	600	215.8%	371	981	164.4%
Total	2,708	2,539	629	1,159	84.3%	1,094	1,759	60.8%

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 Saskatoon CMA Second Quarter 2014									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2014	559	36	16	0	104	270	4	170	1,159
Q2 2013	438	26	7	1	97	60	0	0	629
% Change	27.6	38.5	128.6	-100.0	7.2	**	n/a	n/a	84.3
Year-to-date 2014	777	56	16	0	152	469	5	284	1,759
Year-to-date 2013	722	48	16	1	136	151	0	20	1,094
% Change	7.6	16.7	0.0	-100.0	11.8	**	n/a	**	60.8
UNDER CONSTRUCTION									
Q2 2014	1,027	134	21	0	362	1,043	17	489	3,093
Q2 2013	1,040	102	46	3	224	841	0	232	2,488
% Change	-1.3	31.4	-54.3	-100.0	61.6	24.0	n/a	110.8	24.3
COMPLETIONS									
Q2 2014	387	58	19	0	113	100	9	0	686
Q2 2013	446	44	14	5	60	235	1	0	805
% Change	-13.2	31.8	35.7	-100.0	88.3	-57.4	**	n/a	-14.8
Year-to-date 2014	831	104	27	0	139	266	13	0	1,380
Year-to-date 2013	899	80	19	28	103	381	35	0	1,545
% Change	-7.6	30.0	42.1	-100.0	35.0	-30.2	-62.9	n/a	-10.7
COMPLETED & NOT ABSORBED									
Q2 2014	214	52	22	1	54	100	n/a	n/a	443
Q2 2013	223	32	4	15	31	194	n/a	n/a	499
% Change	-4.0	62.5	**	-93.3	74.2	-48.5	n/a	n/a	-11.2
ABSORBED									
Q2 2014	447	47	8	0	106	117	n/a	n/a	725
Q2 2013	456	49	17	12	62	103	n/a	n/a	699
% Change	-2.0	-4.1	-52.9	-100.0	71.0	13.6	n/a	n/a	3.7
Year-to-date 2014	846	88	12	3	136	192	n/a	n/a	1,277
Year-to-date 2013	798	83	23	20	108	164	n/a	n/a	1,196
% Change	6.0	6.0	-47.8	-85.0	25.9	17.1	n/a	n/a	6.8

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

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Central									
Q2 2014	1	2	0	0	0	4	0	0	7
Q2 2013	0	0	0	0	0	0	0	0	0
South									
Q2 2014	82	12	0	0	18	83	0	156	351
Q2 2013	85	12	0	0	7	24	0	0	128
Southeast									
Q2 2014	124	0	0	0	0	159	0	0	283
Q2 2013	60	0	0	0	0	0	0	0	60
Northeast									
Q2 2014	123	4	0	0	26	0	0	14	167
Q2 2013	88	2	0	1	54	0	0	0	145
North									
Q2 2014	4	8	0	0	0	0	0	0	12
Q2 2013	1	0	0	0	0	0	0	0	1
South/West									
Q2 2014	1	0	0	0	0	0	0	0	1
Q2 2013	2	6	0	0	0	0	0	0	8
West									
Q2 2014	68	0	0	0	44	0	0	0	112
Q2 2013	96	0	0	0	16	36	0	0	148
Remainder of the CMA									
Q2 2014	156	10	16	0	16	24	4	0	226
Q2 2013	106	6	7	0	20	0	0	0	139
Saskatoon CMA									
Q2 2014	559	36	16	0	104	270	4	170	1,159
Q2 2013	438	26	7	1	97	60	0	0	629

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

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	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Central									
Q2 2014	4	2	0	0	0	8	0	0	14
Q2 2013	2	2	4	0	0	0	0	0	8
South									
Q2 2014	175	52	5	0	20	236	0	455	943
Q2 2013	180	36	0	0	50	244	0	0	510
Southeast									
Q2 2014	206	2	0	0	2	228	0	0	438
Q2 2013	172	4	0	0	0	69	0	0	245
Northeast									
Q2 2014	259	18	0	0	195	398	13	14	897
Q2 2013	246	16	0	3	113	251	0	0	629
North									
Q2 2014	7	22	0	0	0	0	0	0	29
Q2 2013	1	4	0	0	0	0	0	0	5
South/West									
Q2 2014	3	16	0	0	0	0	0	0	19
Q2 2013	4	12	9	0	0	0	0	192	217
West									
Q2 2014	112	2	0	0	93	131	0	20	358
Q2 2013	211	8	0	0	41	214	0	40	514
Remainder of the CMA									
Q2 2014	261	20	16	0	52	42	4	0	395
Q2 2013	224	20	33	0	20	63	0	0	360
Saskatoon CMA									
Q2 2014	1,027	134	21	0	362	1,043	17	489	3,093
Q2 2013	1,040	102	46	3	224	841	0	232	2,488

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

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	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Central									
Q2 2014	2	4	0	0	16	0	0	0	22
Q2 2013	0	0	0	0	0	0	0	0	0
South									
Q2 2014	82	24	15	0	0	45	4	0	170
Q2 2013	81	12	0	0	21	20	1	0	135
Southeast									
Q2 2014	70	4	0	0	2	0	0	0	76
Q2 2013	47	0	0	0	12	0	0	0	59
Northeast									
Q2 2014	84	2	0	0	45	0	4	0	135
Q2 2013	112	10	0	5	17	140	0	0	284
North									
Q2 2014	2	4	0	0	0	0	0	0	6
Q2 2013	2	2	0	0	0	0	0	0	4
South/West									
Q2 2014	5	4	0	0	0	0	1	0	10
Q2 2013	0	8	0	0	0	0	0	0	8
West									
Q2 2014	42	6	0	0	0	55	0	0	103
Q2 2013	67	0	0	0	2	75	0	0	144
Remainder of the CMA									
Q2 2014	100	10	4	0	50	0	0	0	164
Q2 2013	137	12	14	0	8	0	0	0	171
Saskatoon CMA									
Q2 2014	387	58	19	0	113	100	9	0	686
Q2 2013	446	44	14	5	60	235	1	0	805

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

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	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Central									
Q2 2014	0	3	4	0	0	0	n/a	n/a	7
Q2 2013	1	0	0	0	0	0	n/a	n/a	1
South									
Q2 2014	42	23	13	0	0	1	n/a	n/a	79
Q2 2013	38	16	0	13	0	9	n/a	n/a	76
Southeast									
Q2 2014	48	2	0	1	0	7	n/a	n/a	58
Q2 2013	43	4	0	0	1	26	n/a	n/a	74
Northeast									
Q2 2014	54	8	0	0	29	74	n/a	n/a	165
Q2 2013	72	3	0	2	11	145	n/a	n/a	233
North									
Q2 2014	0	4	0	0	0	0	n/a	n/a	4
Q2 2013	1	2	0	0	0	0	n/a	n/a	3
South/West									
Q2 2014	1	2	0	0	0	2	n/a	n/a	5
Q2 2013	0	4	0	0	0	2	n/a	n/a	6
West									
Q2 2014	39	6	0	0	17	10	n/a	n/a	72
Q2 2013	20	0	0	0	18	12	n/a	n/a	50
Remainder of the CMA									
Q2 2014	30	4	5	0	8	6	n/a	n/a	53
Q2 2013	48	3	4	0	1	0	n/a	n/a	56
Saskatoon CMA									
Q2 2014	214	52	22	1	54	100	n/a	n/a	443
Q2 2013	223	32	4	15	31	194	n/a	n/a	499

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

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Central									
Q2 2014	3	1	0	0	16	0	n/a	n/a	20
Q2 2013	1	0	0	0	0	0	n/a	n/a	1
South									
Q2 2014	89	18	2	0	0	49	n/a	n/a	158
Q2 2013	97	12	0	8	23	6	n/a	n/a	146
Southeast									
Q2 2014	59	3	0	0	2	9	n/a	n/a	73
Q2 2013	42	1	0	0	11	8	n/a	n/a	62
Northeast									
Q2 2014	112	4	0	0	43	40	n/a	n/a	199
Q2 2013	115	9	0	4	18	79	n/a	n/a	225
North									
Q2 2014	3	4	0	0	0	0	n/a	n/a	7
Q2 2013	1	2	0	0	0	0	n/a	n/a	3
South/West									
Q2 2014	4	5	0	0	0	0	n/a	n/a	9
Q2 2013	0	4	0	0	0	0	n/a	n/a	4
West									
Q2 2014	58	2	0	0	1	11	n/a	n/a	72
Q2 2013	66	0	0	0	3	10	n/a	n/a	79
Remainder of the CMA									
Q2 2014	119	10	6	0	44	8	n/a	n/a	187
Q2 2013	134	21	17	0	7	0	n/a	n/a	179
Saskatoon CMA									
Q2 2014	447	47	8	0	106	117	n/a	n/a	725
Q2 2013	456	49	17	12	62	103	n/a	n/a	699

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

Table 1.3: History of Housing Starts of Saskatoon CMA
2004 - 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2013	1,657	204	21	1	391	481	0	225	2,980
% Change	-15.9	17.2	-69.1	-98.1	88.9	-52.2	-100.0	-5.5	-20.6
2012	1,971	174	68	54	207	1,007	34	238	3,753
% Change	23.3	70.6	-29.9	**	-38.4	117.5	n/a	-38.7	25.4
2011	1,599	102	97	9	336	463	0	388	2,994
% Change	-2.4	59.4	155.3	n/a	45.5	145.0	n/a	75.6	25.7
2010	1,638	64	38	0	231	189	0	221	2,381
% Change	48.8	52.4	58.3	n/a	59.3	65.8	-100.0	n/a	66.7
2009	1,101	42	24	0	145	114	2	0	1,428
% Change	-14.3	-53.3	n/a	-100.0	-40.1	-83.7	n/a	n/a	-38.4
2008	1,285	90	0	3	242	699	0	0	2,319
% Change	-10.7	-10.0	n/a	-93.5	-34.6	136.9	-100.0	-100.0	-2.6
2007	1,439	100	0	46	370	295	18	112	2,380
% Change	53.4	138.1	n/a	119.0	132.7	-5.4	**	**	59.1
2006	938	42	0	21	159	312	4	20	1,496
% Change	29.7	-27.6	n/a	-25.0	**	58.4	-50.0	**	40.9
2005	723	58	0	28	44	197	8	4	1,062
% Change	-1.1	-32.6	n/a	27.3	-87.0	-49.1	-42.9	n/a	-32.7
2004	731	86	0	22	338	387	14	0	1,578

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Second Quarter 2014											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	% Change
Central	1	0	2	0	0	0	4	0	7	0	n/a
South	82	85	14	14	16	5	239	24	351	128	174.2
Southeast	124	60	0	0	0	0	159	0	283	60	**
Northeast	123	89	4	2	26	54	14	0	167	145	15.2
North	4	1	8	0	0	0	0	0	12	1	**
South/West	1	2	0	6	0	0	0	0	1	8	-87.5
West	68	96	0	0	44	16	0	36	112	148	-24.3
Remainder of the CMA	156	106	10	6	36	27	24	0	226	139	62.6
Saskatoon CMA	559	439	38	28	122	102	440	60	1,159	629	84.3

Table 2.1: Starts by Submarket and by Dwelling Type January - June 2014											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Central	2	0	2	0	0	0	4	0	8	0	n/a
South	129	136	18	22	16	5	414	24	577	187	**
Southeast	140	119	0	2	0	6	228	0	368	127	189.8
Northeast	174	141	8	8	38	67	83	48	303	264	14.8
North	4	1	10	2	0	0	0	0	14	3	**
South/West	1	4	6	8	0	9	0	0	7	21	-66.7
West	90	147	0	2	44	28	0	95	134	272	-50.7
Remainder of the CMA	238	175	34	6	52	35	24	4	348	220	58.2
Saskatoon CMA	778	723	78	50	150	150	753	171	1,759	1,094	60.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Second Quarter 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013
Central	0	0	0	0	4	0	0	0
South	16	5	0	0	83	24	156	0
Southeast	0	0	0	0	159	0	0	0
Northeast	26	54	0	0	0	0	14	0
North	0	0	0	0	0	0	0	0
South/West	0	0	0	0	0	0	0	0
West	44	16	0	0	0	36	0	0
Remainder of the CMA	32	27	4	0	24	0	0	0
Saskatoon CMA	118	102	4	0	270	60	170	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - June 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Central	0	0	0	0	4	0	0	0
South	16	5	0	0	144	24	270	0
Southeast	0	6	0	0	228	0	0	0
Northeast	38	67	0	0	69	48	14	0
North	0	0	0	0	0	0	0	0
South/West	0	9	0	0	0	0	0	0
West	44	28	0	0	0	75	0	20
Remainder of the CMA	48	35	4	0	24	4	0	0
Saskatoon CMA	146	150	4	0	469	151	284	20

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Second Quarter 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013
Central	3	0	4	0	0	0	7	0
South	94	97	101	31	156	0	351	128
Southeast	124	60	159	0	0	0	283	60
Northeast	127	90	26	55	14	0	167	145
North	12	1	0	0	0	0	12	1
South/West	1	8	0	0	0	0	1	8
West	68	96	44	52	0	0	112	148
Remainder of the CMA	182	119	40	20	4	0	226	139
Saskatoon CMA	611	471	374	158	174	0	1,159	629

Table 2.5: Starts by Submarket and by Intended Market
January - June 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Central	4	0	4	0	0	0	8	0
South	145	156	162	31	270	0	577	187
Southeast	140	121	228	6	0	0	368	127
Northeast	181	148	107	116	15	0	303	264
North	14	3	0	0	0	0	14	3
South/West	7	21	0	0	0	0	7	21
West	90	149	44	103	0	20	134	272
Remainder of the CMA	268	188	76	32	4	0	348	220
Saskatoon CMA	849	786	621	288	289	20	1,759	1,094

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	% Change
Central	2	0	4	0	16	0	0	0	22	0	n/a
South	82	82	28	12	15	21	45	20	170	135	25.9
Southeast	70	47	6	0	0	12	0	0	76	59	28.8
Northeast	84	117	6	10	45	17	0	140	135	284	-52.5
North	2	2	4	2	0	0	0	0	6	4	50.0
South/West	6	0	4	8	0	0	0	0	10	8	25.0
West	42	67	6	2	0	0	55	75	103	144	-28.5
Remainder of the CMA	100	137	28	12	36	22	0	0	164	171	-4.1
Saskatoon CMA	388	452	86	46	112	72	100	235	686	805	-14.8

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Central	4	1	6	0	16	0	0	0	26	1	**
South	138	181	36	20	15	25	45	20	234	246	-4.9
Southeast	128	100	10	0	0	12	0	0	138	112	23.2
Northeast	182	205	10	12	51	38	66	208	309	463	-33.3
North	3	2	10	4	0	0	0	0	13	6	116.7
South/West	7	1	16	16	4	0	0	0	27	17	58.8
West	105	149	8	2	0	52	155	147	268	350	-23.4
Remainder of the CMA	267	289	50	28	48	27	0	6	365	350	4.3
Saskatoon CMA	834	928	146	82	134	154	266	381	1,380	1,545	-10.7

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Second Quarter 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013
Central	16	0	0	0	0	0	0	0
South	15	21	0	0	45	20	0	0
Southeast	0	12	0	0	0	0	0	0
Northeast	45	17	0	0	0	140	0	0
North	0	0	0	0	0	0	0	0
South/West	0	0	0	0	0	0	0	0
West	0	0	0	0	55	75	0	0
Remainder of the CMA	36	22	0	0	0	0	0	0
Saskatoon CMA	112	72	0	0	100	235	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - June 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Central	16	0	0	0	0	0	0	0
South	15	25	0	0	45	20	0	0
Southeast	0	12	0	0	0	0	0	0
Northeast	51	38	0	0	66	208	0	0
North	0	0	0	0	0	0	0	0
South/West	4	0	0	0	0	0	0	0
West	0	18	0	34	155	147	0	0
Remainder of the CMA	48	27	0	0	0	6	0	0
Saskatoon CMA	134	120	0	34	266	381	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013
Central	6	0	16	0	0	0	22	0
South	121	93	45	41	4	1	170	135
Southeast	74	47	2	12	0	0	76	59
Northeast	86	122	45	162	4	0	135	284
North	6	4	0	0	0	0	6	4
South/West	9	8	0	0	1	0	10	8
West	48	67	55	77	0	0	103	144
Remainder of the CMA	114	163	50	8	0	0	164	171
Saskatoon CMA	464	504	213	300	9	1	686	805

Table 3.5: Completions by Submarket and by Intended Market
January - June 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Central	8	1	16	0	2	0	26	1
South	184	180	45	65	5	1	234	246
Southeast	136	100	2	12	0	0	138	112
Northeast	188	209	117	254	4	0	309	463
North	13	6	0	0	0	0	13	6
South/West	26	17	0	0	1	0	27	17
West	113	149	155	167	0	34	268	350
Remainder of the CMA	294	336	70	14	1	0	365	350
Saskatoon CMA	962	998	405	512	13	35	1,380	1,545

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2014

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Central													
Q2 2014	1	33.3	0	0.0	0	0.0	0	0.0	2	66.7	3	--	--
Q2 2013	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2014	1	25.0	0	0.0	0	0.0	0	0.0	3	75.0	4	--	--
Year-to-date 2013	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
South													
Q2 2014	0	0.0	7	8.0	21	23.9	47	53.4	13	14.8	88	436,950	440,254
Q2 2013	4	3.9	24	23.3	23	22.3	39	37.9	13	12.6	103	403,900	409,236
Year-to-date 2014	1	0.7	10	7.0	29	20.3	77	53.8	26	18.2	143	439,900	459,382
Year-to-date 2013	8	5.0	39	24.4	35	21.9	59	36.9	19	11.9	160	398,639	416,014
Southeast													
Q2 2014	0	0.0	2	3.4	4	6.8	33	55.9	20	33.9	59	459,850	501,033
Q2 2013	0	0.0	4	9.5	2	4.8	12	28.6	24	57.1	42	522,000	519,996
Year-to-date 2014	1	0.9	4	3.5	10	8.8	55	48.7	43	38.1	113	466,571	495,999
Year-to-date 2013	0	0.0	6	7.6	11	13.9	28	35.4	34	43.0	79	479,900	493,621
Northeast													
Q2 2014	2	1.8	7	6.3	20	17.9	38	33.9	45	40.2	112	442,271	485,315
Q2 2013	2	1.7	14	11.9	16	13.6	43	36.4	43	36.4	118	473,158	486,964
Year-to-date 2014	3	1.5	14	7.2	31	15.9	72	36.9	75	38.5	195	450,000	493,557
Year-to-date 2013	3	1.5	25	12.8	26	13.3	75	38.5	66	33.8	195	469,900	482,449
North													
Q2 2014	0	0.0	0	0.0	1	33.3	2	66.7	0	0.0	3	--	--
Q2 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	1	25.0	0	0.0	1	25.0	2	50.0	0	0.0	4	--	--
Year-to-date 2013	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	--	--
South/West													
Q2 2014	2	50.0	0	0.0	1	25.0	0	0.0	1	25.0	4	--	--
Q2 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	3	50.0	1	16.7	1	16.7	0	0.0	1	16.7	6	--	--
Year-to-date 2013	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
West													
Q2 2014	0	0.0	7	12.3	11	19.3	37	64.9	2	3.5	57	425,000	421,385
Q2 2013	8	12.1	25	37.9	16	24.2	16	24.2	1	1.5	66	352,400	365,056
Year-to-date 2014	0	0.0	15	14.3	30	28.6	56	53.3	4	3.8	105	415,000	412,744
Year-to-date 2013	14	12.7	48	43.6	24	21.8	21	19.1	3	2.7	110	348,894	362,612
Remainder of the CMA													
Q2 2014	21	17.8	26	22.0	24	20.3	28	23.7	19	16.1	118	378,400	396,379
Q2 2013	23	17.3	42	31.6	35	26.3	20	15.0	13	9.8	133	354,900	385,924
Year-to-date 2014	43	15.9	79	29.3	46	17.0	61	22.6	41	15.2	270	359,900	392,772
Year-to-date 2013	47	18.1	89	34.2	55	21.2	36	13.8	33	12.7	260	344,950	391,239
Saskatoon CMA													
Q2 2014	26	5.9	49	11.0	82	18.5	185	41.7	102	23.0	444	434,170	446,748
Q2 2013	38	8.2	109	23.5	92	19.9	130	28.1	94	20.3	463	399,900	425,813
Year-to-date 2014	53	6.3	123	14.6	148	17.6	323	38.5	193	23.0	840	429,900	444,966
Year-to-date 2013	73	9.0	208	25.7	153	18.9	219	27.1	155	19.2	808	393,378	423,990

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Second Quarter 2014						
Submarket	Q2 2014	Q2 2013	% Change	YTD 2014	YTD 2013	% Change
Central	--	--	n/a	--	--	n/a
South	440,254	409,236	7.6	459,382	416,014	10.4
Southeast	501,033	519,996	-3.6	495,999	493,621	0.5
Northeast	485,315	486,964	-0.3	493,557	482,449	2.3
North	--	--	n/a	--	--	n/a
South/West	--	--	n/a	--	--	n/a
West	421,385	365,056	15.4	412,744	362,612	13.8
Remainder of the CMA	396,379	385,924	2.7	392,772	391,239	0.4
Saskatoon CMA	446,748	425,813	4.9	444,966	423,990	4.9

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Saskatoon
Second Quarter 2014

		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
2013	January	286	-2.7	411	797	882	46.6	320,812	3.5	326,127
	February	349	-16.9	413	722	857	48.2	313,781	5.4	326,359
	March	465	-2.3	476	889	905	52.6	331,249	5.0	334,453
	April	564	7.8	454	1,153	860	52.8	345,776	4.8	335,809
	May	558	-9.6	438	1,299	915	47.9	341,737	7.3	335,590
	June	608	9.7	539	1,115	969	55.6	335,046	4.7	331,869
	July	617	10.2	469	1,142	951	49.3	323,441	0.1	324,349
	August	504	3.3	461	1,058	1,006	45.8	327,281	2.0	325,351
	September	459	5.5	467	1,095	1,012	46.1	338,309	7.8	334,674
	October	497	11.9	488	977	989	49.3	331,750	1.4	331,745
	November	389	12.1	497	689	1,024	48.5	334,440	1.3	333,335
	December	247	2.9	429	449	1,014	42.3	328,407	1.2	332,369
2014	January	321	12.2	480	906	990	48.5	332,133	3.5	338,635
	February	383	9.7	458	847	985	46.5	335,562	6.9	347,054
	March	501	7.7	493	1,090	1,060	46.5	344,600	4.0	345,790
	April	589	4.4	484	1,271	1,025	47.2	338,810	-2.0	330,844
	May	668	19.7	528	1,388	1,062	49.7	338,195	-1.0	333,826
	June	705	16.0	572	1,310	1,039	55.1	345,773	3.2	341,850
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2013	1,730	2.1		3,567			340,702	5.6	
	Q2 2014	1,962	13.4		3,969			341,103	0.1	
	YTD 2013	2,830	-1.9		5,975			333,819	5.5	
	YTD 2014	3,167	11.9		6,812			340,077	1.9	

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

Table 6: Economic Indicators
Second Quarter 2014

		Interest Rates			NHPI, Total, Saskatoon CMA 2007=100	CPI, 2002 =100	Saskatoon 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						
2013	January	595	3.00	5.24	119.2	123.8	156.8	5.0	71.6	937
	February	595	3.00	5.24	119.2	125.0	157.7	4.4	71.4	941
	March	590	3.00	5.14	119.8	125.3	159.3	4.0	71.6	950
	April	590	3.00	5.14	120.1	125.4	160.6	3.7	71.8	949
	May	590	3.00	5.14	120.1	126.0	161.8	3.9	72.1	952
	June	590	3.14	5.14	120.7	126.1	162.2	3.9	72.1	941
	July	590	3.14	5.14	120.5	125.9	162.3	4.0	71.9	939
	August	601	3.14	5.34	120.9	125.7	163.7	4.3	72.5	932
	September	601	3.14	5.34	120.9	126.4	164.4	4.4	72.6	937
	October	601	3.14	5.34	121.6	126.6	164.4	4.6	72.5	941
	November	601	3.14	5.34	121.7	126.2	164.5	4.2	72.0	936
	December	601	3.14	5.34	121.7	126.0	164.9	4.2	71.9	930
2014	January	595	3.14	5.24	123.4	126.4	165	4.3	71.8	930
	February	595	3.14	5.24	123.4	127.7	165.1	4.4	71.7	939
	March	581	3.14	4.99	123.3	128.6	164.8	4.6	71.5	951
	April	570	3.14	4.79	123.4	128.6	165.8	4.4	71.5	956
	May	570	3.14	4.79	123.4	129.0	167.0	4.2	71.6	955
	June	570	3.14	4.79		128.8	168.1	3.8	71.5	948
	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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