HOUSING MARKET INFORMATION

HOUSING NOW
Trois-Riviéres CMA

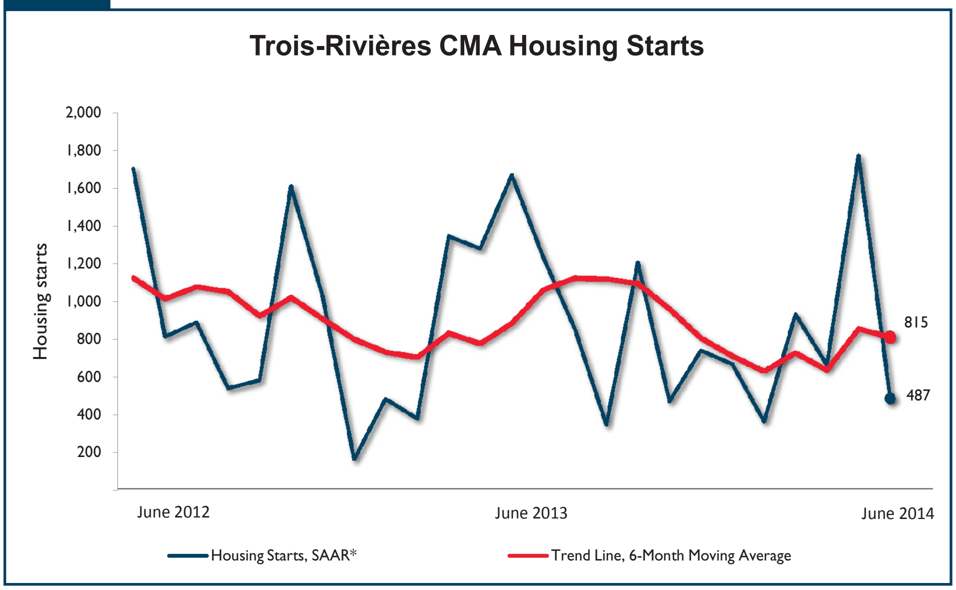
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Third Quarter 2014

Highlights

- Housing starts were on a slight downward trend in June.
- Sales of existing homes registered a decrease in the second quarter.
- Market conditions tightened slightly.

Figure 1



Source: CMHC
*SAAR[1]: Seasonally Adjusted Annual Rate

[1] All starts figures in this release, other than actual starts and the trend estimate, are seasonally adjusted annual rates (SAAR)—that is, monthly figures 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 were 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 Trois-Rivières census metropolitan area (CMA) were trending at 815 units in June, compared to 858 in May, 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. After moving higher in May, the trend in housing starts, which has been fluctuating since the beginning of the year, was down in June. Like in recent months, the change in the pace of activity was essentially due to the volatility of the multiple-unit housing segment. As well, the abundant supply of properties for sale is affecting the new home market; by the end of the year, the rate of starts is expected to slow down.

The actual data revealed that residential construction in the Trois-Rivières CMA declined in the second quarter of 2014. In all, 282 dwellings were started from April to June 2014, compared to 394 a year earlier. This drop was essentially due to the decrease in rental housing activity, as 55 starts of this type were enumerated in the second quarter of 2014, versus 183 during the corresponding period in 2013. After rebounding in 2013, rental housing construction has now been slowing down. The high proportion of vacant units has been limiting the production of new rental dwellings in the CMA.

In the second quarter, a decrease in starts was also registered in the freehold home segment (-14 per cent), while an increase was noted in the case of condominiums (+81 per cent). The abundant supply of properties for sale particularly affected freehold homes, slowing the pace of construction in that segment.

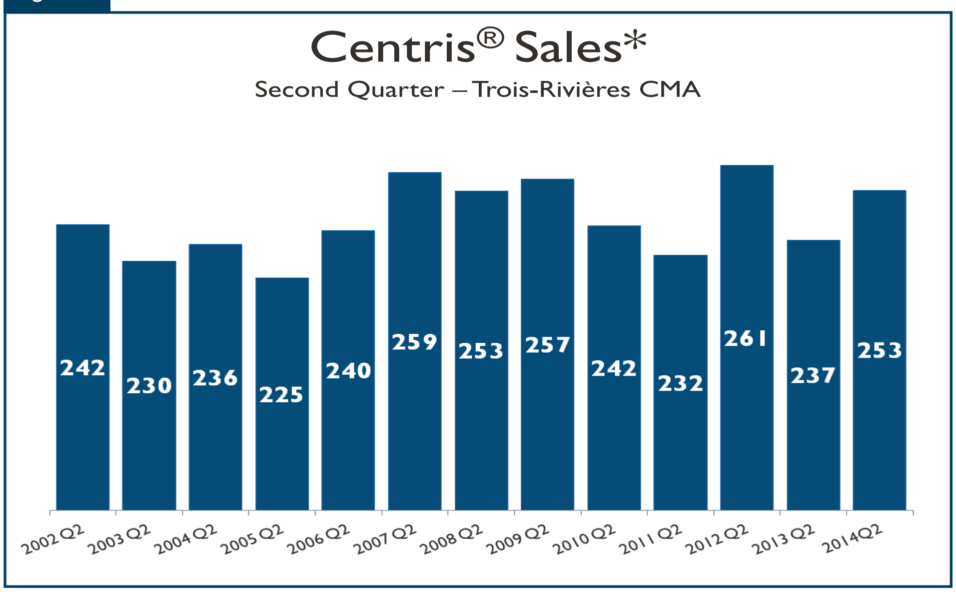
The mid-year results followed the same trend. In fact, 419 starts were enumerated from January to June 2013, in comparison with 441 during the corresponding period a year earlier (-5 per cent). Like in the second quarter, starts showed decreases in both the freehold and rental housing segments (drops of 17 per cent and 12 per cent, respectively). An increase in activity was however noted in the condominium segment (+60 per cent).

Elsewhere in the Mauricie area, the agglomeration of Shawinigan posted an increase in housing starts. In all, foundations were laid for 73 homes there from January to June 2014, compared to 67 in the same period last year. Conversely, construction slowed down slightly in the agglomeration of La Tuque. In fact, 3 housing starts were enumerated there in the first half of 2014, or 2 fewer than during the corresponding period in 2013.

Resale market

Strong activity continued to drive the resale market in the Trois-Rivières CMA during the second quarter of 2014. In fact, according to Centris® statistics from the Quebec Federation of Real Estate Boards (QFREB), sales of residential properties[2] rose by 17 per cent in the second quarter of this year compared to the corresponding period in 2013. In all, 318 transactions took place from April to June 2014, compared to 272 during the same period in 2013. This increase—the second in as many quarters—came in contrast with the activity registered in the CMA

Figure 2



Source: QFREB by the Centris® system
Calculations: CMHC
* Smoothed data: average for the last four quarters to reduce strong variations from one quarter to another and give a clearer trend

[2] Total residential sales.

in recent years, characterized by declines. The job market, which has been slowly picking up since the end of 2013, the still attractive financing conditions and the wide choice of properties for sale gave a boost to the resale market.

On the supply side, listings continued to increase. In fact, the number of homes with "For Sale" signs rose and reached 945 at the end of the second quarter, up from 877 at the same time in 2013. With sales outpacing supply, market conditions tightened slightly. Overall, however, the market remained balanced,[3] as the active listings-to-sales ratio reached 8.9 to 1.

These tighter market conditions affected price increases, which were slightly more pronounced. In the second quarter of 2014, homes were effectively selling for an average price of $165,710, compared to $158,330 during the same period in 2013 (+4.7 per cent).

[3] The balanced range for the active listings-to-sales ratio is between 8 and 10 to 1, indicating a market where neither buyers nor sellers are favoured.

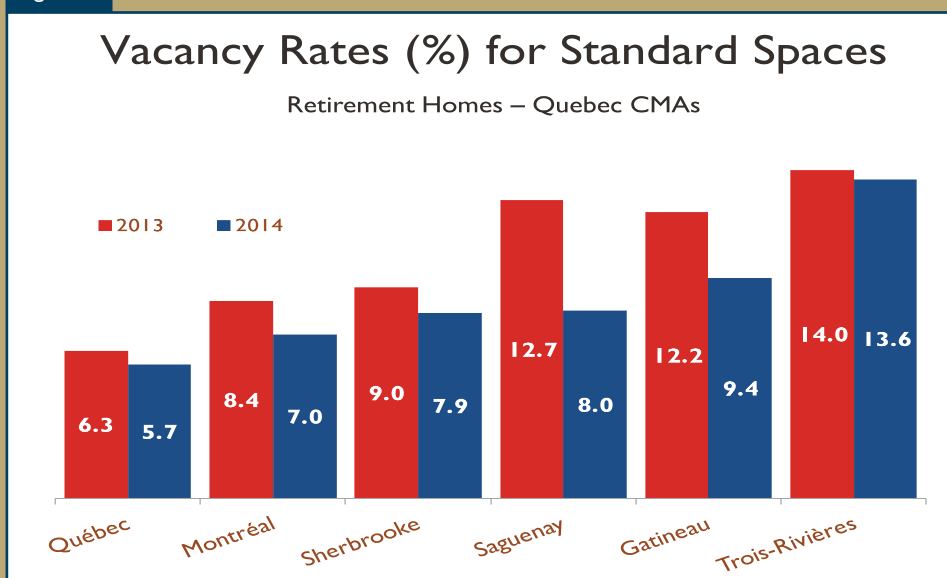
Seniors' housing vacancy rate decreases

According to the latest Seniors' Housing Survey conducted in Quebec by Canada Mortgage and Housing Corporation (CMHC), the vacancy rate for standard spaces[4] decreased over the past year, falling to 7.5 per cent in February 2014 from 8.7 per cent at the same time in 2013. This was a relatively low level compared to the average of recent years (8.3 per cent for the period from 2009 to 2013). Among the CMAs in the province, Trois-Rivières had the softest market conditions.

However, market conditions tightened slightly in the Trois-Rivières CMA, as the proportion of unoccupied standard spaces in the area reached 13.6 per cent in 2014 (in comparison with 14.0 per cent in 2013). The tightening of the market was observed for apartments of all types. However, the vacancy rate for (private) rooms increased, reaching 11.8 per cent this year (compared to 7.7 per cent in 2013).

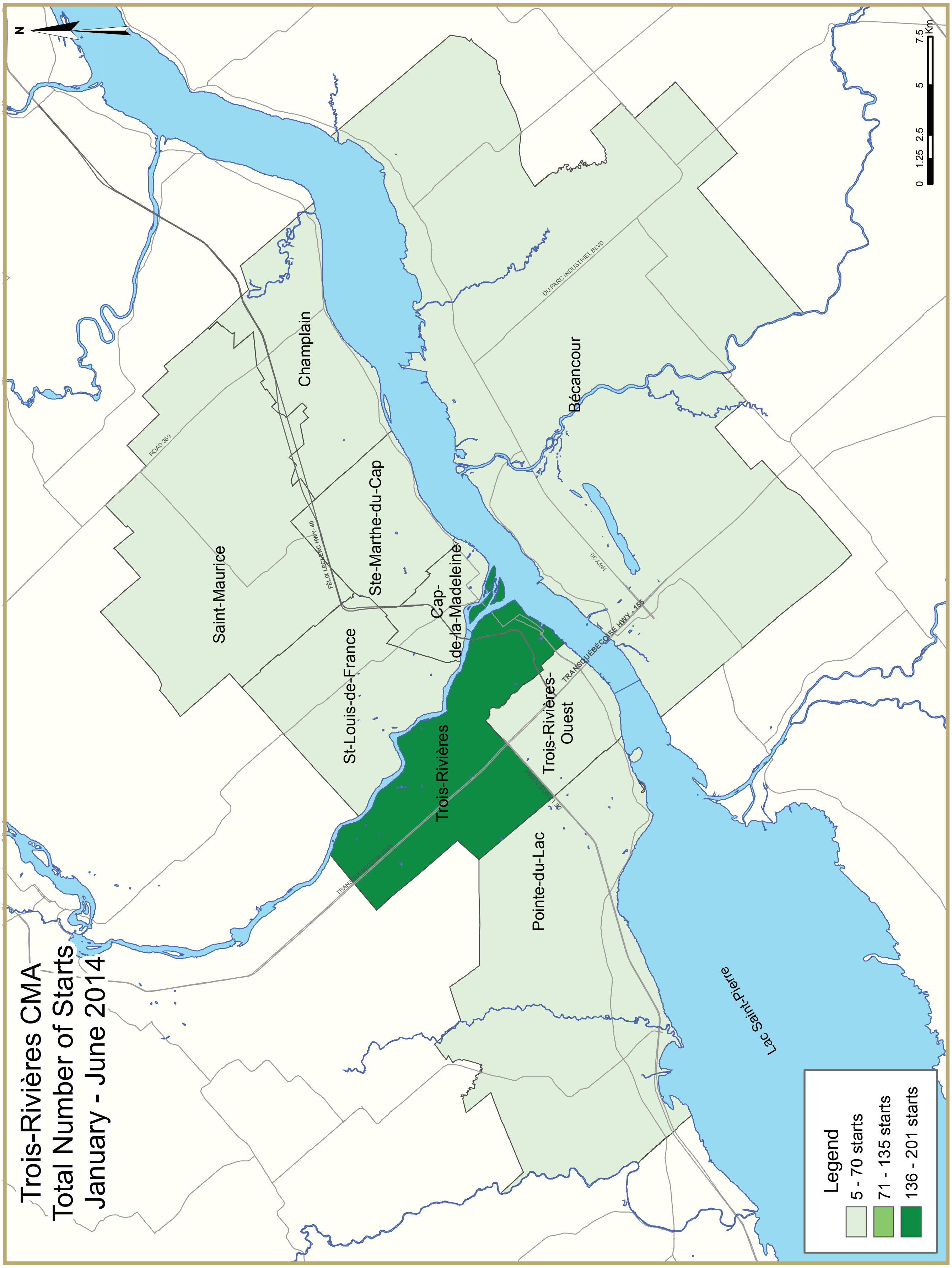
Only two zones saw their market conditions tighten: Trois-Rivières (vacancy rate of 11.2 per cent) and Trois-Rivières Centre (15.1 per cent). The vacancy rates went up in all other zones of the CMA. The Cap-de-la-Madeleine zone had the tightest market conditions (vacancy rate of 3.4 per cent), while the outlying sector had the highest vacancy rate in the CMA (22.7 per cent).

Figure 3



Source: CMHC

[4] Spaces where the residents receive less than 1.5 hours of care per day.


Trois-Rivières CMA
Total Number of Starts
January - June 2014
Saint-Maurice
Champlain
Ste-Marthe-du-Cap
Cap-de-la-Madeleine
St-Louis-de-France
Trois-Rivières
Trois-Rivières-Ouest
Pointe-du-Lac
Bécancour
Lac Saint-Pierre
ROAD 359
DU PARC INDUSTRIEL BLVD
HWY 30
TRANSQUÉBÉCOISE HWY - 155
N
0 1.25 2.5 5 7.5 Km
Legend
5 - 70 starts
71 - 135 starts
136 - 201 starts

HOUSING NOW REPORT TABLES

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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								
Trois-Rivières CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2012	2013	Apr. 2014	May 2014	June 2014	Apr. 2014	May 2014	June 2014
Single-Detached	305	243	244	228	235	188	190	197
Multiples	716	606	420	1,548	252	452	668	618
Total	1,021	849	664	1,776	487	640	858	815
	Quarterly SAAR		Actual			YTD		
	2014 Q1	2014 Q2	2013 Q2	2014 Q2	% change	2013 Q2	2014 Q2	% change
Single-Detached	156	265	100	97	-3.0%	122	110	-9.8%
Multiples	496	768	294	185	-37.1%	319	309	-3.1%
Total	652	1,033	394	282	-28.4%	441	419	-5.0%

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 Trois-Rivières 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	97	40	3	0	0	87	0	55	282
Q2 2013	100	46	17	0	0	48	0	183	394
% Change	-3.0	-13.0	-82.4	n/a	n/a	81.3	n/a	-69.9	-28.4
Year-to-date 2014	110	54	3	0	0	91	0	161	419
Year-to-date 2013	122	62	17	0	0	57	0	183	441
% Change	-9.8	-12.9	-82.4	n/a	n/a	59.6	n/a	-12.0	-5.0
UNDER CONSTRUCTION									
Q2 2014	80	40	2	0	0	137	0	266	525
Q2 2013	87	76	13	0	0	123	0	175	474
% Change	-8.0	-47.4	-84.6	n/a	n/a	11.4	n/a	52.0	10.8
COMPLETIONS									
Q2 2014	65	58	0	0	0	24	0	92	239
Q2 2013	65	46	6	0	0	36	0	62	215
% Change	0.0	26.1	-100.0	n/a	n/a	-33.3	n/a	48.4	11.2
Year-to-date 2014	98	66	0	0	0	58	0	116	338
Year-to-date 2013	107	72	8	0	0	54	0	66	307
% Change	-8.4	-8.3	-100.0	n/a	n/a	7.4	n/a	75.8	10.1
COMPLETED & NOT ABSORBED									
Q2 2014	22	46	2	0	0	31	n/a	n/a	101
Q2 2013	19	48	0	0	0	32	n/a	n/a	99
% Change	15.8	-4.2	n/a	n/a	n/a	-3.1	n/a	n/a	2.0
ABSORBED									
Q2 2014	68	47	7	0	0	39	n/a	n/a	161
Q2 2013	69	63	10	0	0	39	n/a	n/a	181
% Change	-1.4	-25.4	-30.0	n/a	n/a	0.0	n/a	n/a	-11.0
Year-to-date 2014	99	63	7	0	0	83	n/a	n/a	252
Year-to-date 2013	106	70	14	0	0	50	n/a	n/a	240
% Change	-6.6	-10.0	-50.0	n/a	n/a	66.0	n/a	n/a	5.0

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									
Centre									
Q2 2014	39	26	3	0	0	87	0	20	175
Q2 2013	31	30	9	0	0	48	0	155	273
Remainder of the CMA									
Q2 2014	58	14	0	0	0	0	0	35	107
Q2 2013	69	16	8	0	0	0	0	28	121
Trois-Rivières CMA									
Q2 2014	97	40	3	0	0	87	0	55	282
Q2 2013	100	46	17	0	0	48	0	183	394
UNDER CONSTRUCTION									
Centre									
Q2 2014	35	30	0	0	0	137	0	237	439
Q2 2013	32	60	9	0	0	107	0	169	377
Remainder of the CMA									
Q2 2014	45	10	2	0	0	0	0	29	86
Q2 2013	55	16	4	0	0	16	0	6	97
Trois-Rivières CMA									
Q2 2014	80	40	2	0	0	137	0	266	525
Q2 2013	87	76	13	0	0	123	0	175	474
COMPLETIONS									
Centre									
Q2 2014	29	40	0	0	0	24	0	58	151
Q2 2013	25	28	2	0	0	28	0	46	129
Remainder of the CMA									
Q2 2014	36	18	0	0	0	0	0	34	88
Q2 2013	40	18	4	0	0	8	0	16	86
Trois-Rivières CMA									
Q2 2014	65	58	0	0	0	24	0	92	239
Q2 2013	65	46	6	0	0	36	0	62	215

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	
COMPLETED & NOT ABSORBED									
Centre									
Q2 2014	16	32	2	0	0	24	n/a	n/a	74
Q2 2013	10	29	0	0	0	28	n/a	n/a	67
Remainder of the CMA									
Q2 2014	6	14	0	0	0	7	n/a	n/a	27
Q2 2013	9	19	0	0	0	4	n/a	n/a	32
Trois-Rivières CMA									
Q2 2014	22	46	2	0	0	31	n/a	n/a	101
Q2 2013	19	48	0	0	0	32	n/a	n/a	99
ABSORBED									
Centre									
Q2 2014	24	32	5	0	0	37	n/a	n/a	98
Q2 2013	27	36	5	0	0	29	n/a	n/a	97
Remainder of the CMA									
Q2 2014	44	15	2	0	0	2	n/a	n/a	63
Q2 2013	42	27	5	0	0	10	n/a	n/a	84
Trois-Rivières CMA									
Q2 2014	68	47	7	0	0	39	n/a	n/a	161
Q2 2013	69	63	10	0	0	39	n/a	n/a	181

Source: CMHC (Starts and Completions Survey, Market Absorption 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
Centre	39	31	26	30	0	9	110	203	175	273	-35.9
Trois-Rivières	14	12	24	20	0	9	80	160	118	201	-41.3
Trois-Rivières-Ouest	12	9	2	2	0	0	26	38	40	49	-18.4
Cap-de-la-Madeleine	13	10	0	8	0	0	4	5	17	23	-26.1
Remainder of the CMA	58	69	14	16	0	0	35	36	107	121	-11.6
Bécancour	19	22	0	2	0	0	0	0	19	24	-20.8
Champlain	4	5	0	0	0	0	1	0	5	5	0.0
Pointe-du-Lac	15	20	4	2	0	0	4	11	23	33	-30.3
St-Louis-de-France	6	7	6	4	0	0	12	4	24	15	60.0
Sainte-Marthe-du-Cap	5	7	4	8	0	0	18	21	27	36	-25.0
Saint-Maurice	9	8	0	0	0	0	0	0	9	8	12.5
Trois-Rivières CMA	97	100	40	46	0	9	145	239	282	394	-28.4

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
Centre	45	41	38	38	0	9	214	212	297	300	-1.0
Trois-Rivières	15	15	30	22	0	9	156	169	201	215	-6.5
Trois-Rivières-Ouest	15	12	2	6	0	0	30	38	47	56	-16.1
Cap-de-la-Madeleine	15	14	6	10	0	0	28	5	49	29	69.0
Remainder of the CMA	65	81	16	24	0	0	41	36	122	141	-13.5
Bécancour	20	27	0	2	0	0	0	0	20	29	-31.0
Champlain	4	5	0	0	0	0	1	0	5	5	0.0
Pointe-du-Lac	17	24	6	6	0	0	4	11	27	41	-34.1
St-Louis-de-France	6	8	6	4	0	0	12	4	24	16	50.0
Sainte-Marthe-du-Cap	6	8	4	12	0	0	24	21	34	41	-17.1
Saint-Maurice	12	9	0	0	0	0	0	0	12	9	33.3
Trois-Rivières CMA	110	122	54	62	0	9	255	248	419	441	-5.0

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
Centre	0	9	0	0	90	48	20	155
Trois-Rivières	0	9	0	0	80	48	0	112
Trois-Rivières-Ouest	0	0	0	0	6	0	20	38
Cap-de-la-Madeleine	0	0	0	0	4	0	0	5
Remainder of the CMA	0	0	0	0	0	8	35	28
Bécancour	0	0	0	0	0	0	0	0
Champlain	0	0	0	0	0	0	1	0
Pointe-du-Lac	0	0	0	0	0	2	4	9
St-Louis-de-France	0	0	0	0	0	4	12	0
Sainte-Marthe-du-Cap	0	0	0	0	0	2	18	19
Saint-Maurice	0	0	0	0	0	0	0	0
Trois-Rivières CMA	0	9	0	0	90	56	55	183

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
Centre	0	9	0	0	94	57	120	155
Trois-Rivières	0	9	0	0	80	57	76	112
Trois-Rivières-Ouest	0	0	0	0	10	0	20	38
Cap-de-la-Madeleine	0	0	0	0	4	0	24	5
Remainder of the CMA	0	0	0	0	0	8	41	28
Bécancour	0	0	0	0	0	0	0	0
Champlain	0	0	0	0	0	0	1	0
Pointe-du-Lac	0	0	0	0	0	2	4	9
St-Louis-de-France	0	0	0	0	0	4	12	0
Sainte-Marthe-du-Cap	0	0	0	0	0	2	24	19
Saint-Maurice	0	0	0	0	0	0	0	0
Trois-Rivières CMA	0	9	0	0	94	65	161	183

Source: CMHC (Starts and Completions Survey)

Submarket	Freehold		Condominium		Rental		Total*	
Table 2.4: Starts by Submarket and by Intended Market Second Quarter 2014								
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013
Centre	68	70	87	48	20	155	175	273
Trois-Rivières	38	41	80	48	0	112	118	201
Trois-Rivières-Ouest	17	11	3	0	20	38	40	49
Cap-de-la-Madeleine	13	18	4	0	0	5	17	23
Remainder of the CMA	72	93	0	0	35	28	107	121
Bécancour	19	24	0	0	0	0	19	24
Champlain	4	5	0	0	1	0	5	5
Pointe-du-Lac	19	24	0	0	4	9	23	33
St-Louis-de-France	12	15	0	0	12	0	24	15
Sainte-Marthe-du-Cap	9	17	0	0	18	19	27	36
Saint-Maurice	9	8	0	0	0	0	9	8
Trois-Rivières CMA	140	163	87	48	55	183	282	394

Submarket	Freehold		Condominium		Rental		Total*	
Table 2.5: Starts by Submarket and by Intended Market January - June 2014								
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Centre	86	88	91	57	120	155	297	300
Trois-Rivières	45	46	80	57	76	112	201	215
Trois-Rivières-Ouest	20	18	7	0	20	38	47	56
Cap-de-la-Madeleine	21	24	4	0	24	5	49	29
Remainder of the CMA	81	113	0	0	41	28	122	141
Bécancour	20	29	0	0	0	0	20	29
Champlain	4	5	0	0	1	0	5	5
Pointe-du-Lac	23	32	0	0	4	9	27	41
St-Louis-de-France	12	16	0	0	12	0	24	16
Sainte-Marthe-du-Cap	10	22	0	0	24	19	34	41
Saint-Maurice	12	9	0	0	0	0	12	9
Trois-Rivières CMA	167	201	91	57	161	183	419	441

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
Centre	29	25	40	28	0	0	82	76	151	129	17.1
Trois-Rivières	10	11	34	16	0	0	30	42	74	69	7.2
Trois-Rivières-Ouest	11	4	2	6	0	0	28	30	41	40	2.5
Cap-de-la-Madeleine	8	10	4	6	0	0	24	4	36	20	80.0
Remainder of the CMA	36	40	18	18	0	0	34	28	88	86	2.3
Bécancour	12	10	2	0	0	0	11	12	25	22	13.6
Champlain	2	1	0	0	0	0	0	0	2	1	100.0
Pointe-du-Lac	11	11	8	6	0	0	0	8	19	25	-24.0
St-Louis-de-France	4	6	2	6	0	0	1	2	7	14	-50.0
Sainte-Marthe-du-Cap	2	8	6	6	0	0	22	0	30	14	114.3
Saint-Maurice	5	4	0	0	0	0	0	6	5	10	-50.0
Trois-Rivières CMA	65	65	58	46	0	0	116	104	239	215	11.2

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
Centre	41	44	46	38	0	0	134	94	221	176	25.6
Trois-Rivières	16	16	38	22	0	0	54	54	108	92	17.4
Trois-Rivières-Ouest	12	12	2	8	0	0	56	30	70	50	40.0
Cap-de-la-Madeleine	13	16	6	8	0	0	24	10	43	34	26.5
Remainder of the CMA	57	63	20	34	0	0	40	34	117	131	-10.7
Bécancour	18	18	2	0	0	0	11	16	31	34	-8.8
Champlain	4	1	0	2	0	0	0	0	4	3	33.3
Pointe-du-Lac	15	17	8	10	0	0	6	8	29	35	-17.1
St-Louis-de-France	5	9	4	8	0	0	1	2	10	19	-47.4
Sainte-Marthe-du-Cap	4	10	6	14	0	0	22	2	32	26	23.1
Saint-Maurice	11	8	0	0	0	0	0	6	11	14	-21.4
Trois-Rivières CMA	98	107	66	72	0	0	174	128	338	307	10.1

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
Centre	0	0	0	0	24	30	58	46
Trois-Rivières	0	0	0	0	16	26	14	16
Trois-Rivières-Ouest	0	0	0	0	8	4	20	26
Cap-de-la-Madeleine	0	0	0	0	0	0	24	4
Remainder of the CMA	0	0	0	0	0	12	34	16
Bécancour	0	0	0	0	0	8	11	4
Champlain	0	0	0	0	0	0	0	0
Pointe-du-Lac	0	0	0	0	0	2	0	6
St-Louis-de-France	0	0	0	0	0	2	1	0
Sainte-Marthe-du-Cap	0	0	0	0	0	0	22	0
Saint-Maurice	0	0	0	0	0	0	0	6
Trois-Rivières CMA	0	0	0	0	24	42	92	62

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
Centre	0	0	0	0	52	48	82	46
Trois-Rivières	0	0	0	0	40	38	14	16
Trois-Rivières-Ouest	0	0	0	0	12	4	44	26
Cap-de-la-Madeleine	0	0	0	0	0	6	24	4
Remainder of the CMA	0	0	0	0	6	14	34	20
Bécancour	0	0	0	0	0	8	11	8
Champlain	0	0	0	0	0	0	0	0
Pointe-du-Lac	0	0	0	0	6	2	0	6
St-Louis-de-France	0	0	0	0	0	2	1	0
Sainte-Marthe-du-Cap	0	0	0	0	0	2	22	0
Saint-Maurice	0	0	0	0	0	0	0	6
Trois-Rivières CMA	0	0	0	0	58	62	116	66

Source: CMHC (Starts and Completions Survey)

Table 3.4: Competions 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
Centre	69	55	24	28	58	46	151	129
Trois-Rivières	44	29	16	24	14	16	74	69
Trois-Rivières-Ouest	13	10	8	4	20	26	41	40
Cap-de-la-Madeleine	12	16	0	0	24	4	36	20
Remainder of the CMA	54	62	0	8	34	16	88	86
Bécancour	14	10	0	8	11	4	25	22
Champlain	2	1	0	0	0	0	2	1
Pointe-du-Lac	19	19	0	0	0	6	19	25
St-Louis-de-France	6	14	0	0	1	0	7	14
Sainte-Marthe-du-Cap	8	14	0	0	22	0	30	14
Saint-Maurice	5	4	0	0	0	6	5	10
Trois-Rivières CMA	123	117	24	36	92	62	239	215

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
Centre	87	84	52	46	82	46	221	176
Trois-Rivières	54	40	40	36	14	16	108	92
Trois-Rivières-Ouest	14	20	12	4	44	26	70	50
Cap-de-la-Madeleine	19	24	0	6	24	4	43	34
Remainder of the CMA	77	103	6	8	34	20	117	131
Bécancour	20	18	0	8	11	8	31	34
Champlain	4	3	0	0	0	0	4	3
Pointe-du-Lac	23	29	6	0	0	6	29	35
St-Louis-de-France	9	19	0	0	1	0	10	19
Sainte-Marthe-du-Cap	10	26	0	0	22	0	32	26
Saint-Maurice	11	8	0	0	0	6	11	14
Trois-Rivières CMA	164	187	58	54	116	66	338	307

Source: CMHC (Starts and Completions Survey)

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $125,000		$125,000 - $149,999		$150,000 - $199,999		$200,000 - $249,999		$250,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Centre													
Q2 2014	1	4.2	0	0.0	6	25.0	8	33.3	9	37.5	24	229,900	288,683
Q2 2013	0	0.0	4	14.8	11	40.7	6	22.2	6	22.2	27	190,000	202,893
Year-to-date 2014	1	2.7	0	0.0	10	27.0	10	27.0	16	43.2	37	239,000	282,580
Year-to-date 2013	0	0.0	4	9.5	14	33.3	11	26.2	13	31.0	42	205,000	221,880
Remainder of the CMA													
Q2 2014	1	2.3	5	11.4	10	22.7	19	43.2	9	20.5	44	200,000	210,490
Q2 2013	2	4.8	9	21.4	10	23.8	10	23.8	11	26.2	42	197,500	200,210
Year-to-date 2014	1	1.6	5	8.1	17	27.4	27	43.5	12	19.4	62	200,000	210,283
Year-to-date 2013	2	3.1	12	18.8	21	32.8	15	23.4	14	21.9	64	180,000	200,108
Trois-Rivières CMA													
Q2 2014	2	2.9	5	7.4	16	23.5	27	39.7	18	26.5	68	212,500	238,088
Q2 2013	2	2.9	13	18.8	21	30.4	16	23.2	17	24.6	69	190,000	201,260
Year-to-date 2014	2	2.0	5	5.1	27	27.3	37	37.4	28	28.3	99	210,000	237,303
Year-to-date 2013	2	1.9	16	15.1	35	33.0	26	24.5	27	25.5	106	197,500	208,734

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
Centre	288,683	202,893	42.3	282,580	221,880	27.4
Trois-Rivières	--	199,766	n/a	241,544	202,676	19.2
Trois-Rivières-Ouest	--	--	n/a	416,036	277,008	50.2
Cap-de-la-Madeleine	--	194,782	n/a	210,692	201,883	4.4
Remainder of the CMA	210,490	200,210	5.1	210,283	200,108	5.1
Bécancour	197,682	180,845	9.3	194,262	171,396	13.3
Champlain	--	--	n/a	--	--	n/a
Pointe-du-Lac	201,186	176,055	14.3	200,576	212,972	-5.8
St-Louis-de-France	--	--	n/a	--	230,556	n/a
Sainte-Marthe-du-Cap	--	--	n/a	--	222,827	n/a
Saint-Maurice	--	--	n/a	226,000	--	n/a
Trois-Rivières CMA	238,088	201,260	18.3	237,303	208,734	13.7

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Trois-Rivières						Last Four Quarters[3]	
	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Average Price[2] ($)	Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q2 2014	238	409	696	164,483	8.8	161,962	9.6
Q2 2013	215	375	612	160,758	8.5	155,843	8.5
% Change	10.7	9.1	13.7	2.3	n/a	3.9	n/a
YTD 2014	499	883	667	163,501	8.0	n/a	n/a
YTD 2013	437	838	585	160,084	8.0	n/a	n/a
% Change	14.2	5.4	14.0	2.1	n/a	n/a	n/a
CONDOMINIUMS*							
Q2 2014	34	--	72	--	6.4	--	11.2
Q2 2013	17	--	103	--	--	--	--
% Change	100.0	n/a	-29.8	n/a	n/a	n/a	n/a
YTD 2014	57	--	80	135,785	8.4	n/a	n/a
YTD 2013	30	--	96	161,767	19.2	n/a	n/a
% Change	90.0	n/a	-16.7	-16.1	n/a	n/a	n/a
PLEX*							
Q2 2014	45	--	164	--	10.9	--	--
Q2 2013	40	--	155	--	11.7	--	--
% Change	12.5	n/a	5.4	n/a	n/a	n/a	n/a
YTD 2014	89	--	164	174,120	11.0	n/a	n/a
YTD 2013	86	--	151	150,895	10.5	n/a	n/a
% Change	3.5	n/a	8.5	15.4	n/a	n/a	n/a
TOTAL							
Q2 2014	318	520	945	165,710	8.9	161,272	10.3
Q2 2013	272	505	877	158,330	9.7	154,531	9.4
% Change	16.9	3.0	7.8	4.7	n/a	4.4	n/a
YTD 2014	649	1,149	923	162,614	8.5	n/a	n/a
YTD 2013	555	1,109	837	158,344	9.1	n/a	n/a
% Change	16.9	3.6	10.2	2.7	n/a	n/a	n/a

[1] Source: QFREB by the Centris® system
[2] Calculations: CMHC.
[3] Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.
-- Data not available when there are fewer than 30 sales.
n/a Not applicable.
* Refer to Centris® for the definitions.
** Observed change greater than 100%.

Table 6: Economic Indicators Second Quarter 2014											
		Interest Rates			NHPI, Total, (Quebec) 2007=100	CPI (Quebec) 2002 =100	Trois-Rivières 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	117.3	120.4	64.2	7.6	55.1	761
	February	595	3.00	5.24	117.5	122.1	63.8	8.2	55.0	758
	March	590	3.00	5.14	117.5	121.8	65.0	7.9	55.8	747
	April	590	3.00	5.14	117.4	121.8	64.8	8.1	55.8	745
	May	590	3.00	5.14	117.6	121.9	64.8	8.6	56.0	737
	June	590	3.14	5.14	117.8	121.8	64.3	9.3	56.0	741
	July	590	3.14	5.14	117.7	121.8	64.7	9.7	56.7	749
	August	601	3.14	5.34	117.9	121.9	65.4	9.4	57.0	759
	September	601	3.14	5.34	117.8	122.0	66.0	8.8	57.1	764
	October	601	3.14	5.34	117.8	121.6	66.4	8.2	57.0	770
	November	601	3.14	5.34	118.0	121.8	66.3	8.2	56.9	769
	December	601	3.14	5.34	118.0	121.5	66.5	8.3	57.1	772
2014	January	595	3.14	5.24	118.0	121.7	66.8	8.7	57.6	764
	February	595	3.14	5.24	118.1	122.6	66.9	8.5	57.6	774
	March	581	3.14	4.99	118.0	122.9	66.8	8.5	57.4	767
	April	570	3.14	4.79	118.1	123.4	66.7	8.1	57.1	766
	May	570	3.14	4.79	118.2	123.8	67.0	8.3	57.4	759
	June	570	3.14	4.79		123.9	67.6	8.4	58.0	769
	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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