

HOUSING NOW

Hamilton and Brantford CMAs



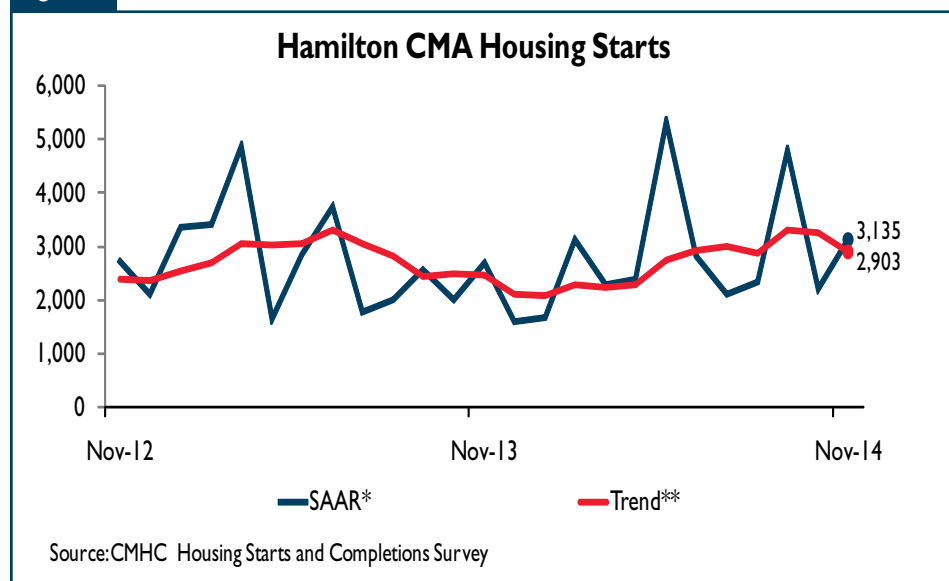
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: December 2014

Highlights

- The trend in Hamilton CMA total housing starts was down.
- Townhouse starts were up for the seventh consecutive month.
- Brantford CMA total housing starts trend was down.

Figure 1

*SAAR¹: Seasonally Adjusted Annual Rate.

** Trend: Six-month moving average of the SAAR

¹ The seasonally adjusted annual rate (SAAR) is a monthly figure for starts adjusted to remove normal season variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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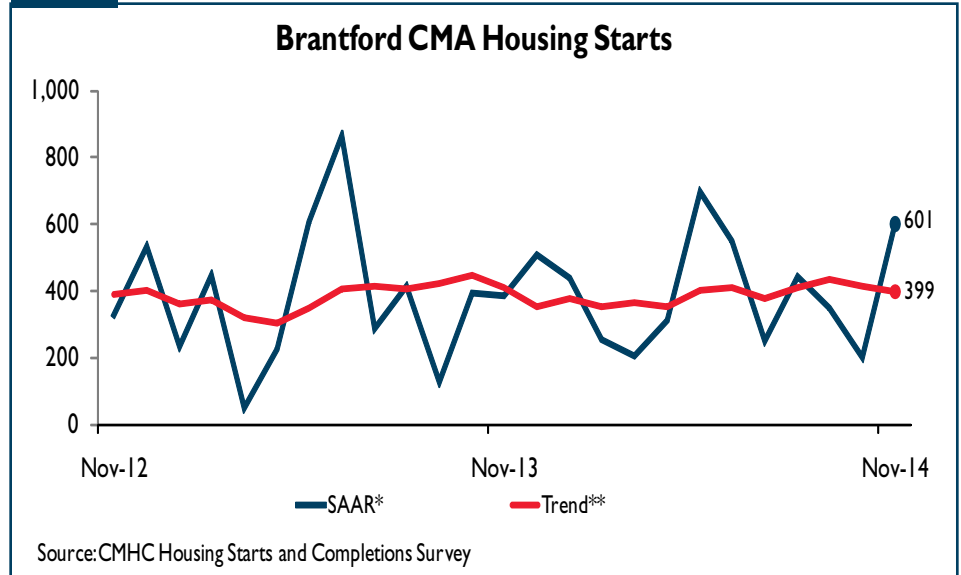
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Hamilton CMA Total Housing Starts Trending Down

Housing starts in the Hamilton Census Metropolitan Area (CMA) were trending at 2,903 units in November, down from 3,270 units in October. The trend is a six month moving average of the monthly seasonally adjusted annual rate (SAAR) of housing starts. This month's decline in the trend measure was mostly due to weaker apartment construction. In fact, no apartment starts occurred anywhere in the Hamilton CMA. Meanwhile, townhouse starts were up significantly in November 2014. This month marked the seventh consecutive monthly gain in townhouse starts. A tight resale market, with listings of affordable homes in short supply, is encouraging home buyers to buy new townhouses, which are a more affordable ground-oriented home type. Home sellers in Hamilton continued to have more bargaining power as existing home sales outstripped new listings in November. On a seasonally adjusted basis, Hamilton's existing home sales increased by 4.8 per cent in November compared to October 2014. Conversely, the number of new listings was down three per cent in November.

The standalone monthly SAAR was 3,135 units in November, up from 2,209 units in October. This month's increase in the SAAR measure was mainly due to higher single-detached and townhouse starts. Consequently, year-to-date through November, total housing starts were up 4.8 per cent compared to the same eleven-month period in 2013. The increase in single-detached housing starts in Hamilton

Figure 2



* SAAR¹: Seasonally Adjusted Annual Rate.

** Trend: Six-month moving average of the SAAR

reflected stronger demand coming from out of town buyers, particularly from the Greater Toronto Area (GTA) where single-detached homes are in short supply and very expensive.

According to Statistics Canada labour force survey data, full-time employment in Hamilton grew 4.4 per cent in November from a year earlier, marking the tenth consecutive monthly gain. The November growth in full-time employment was strongest among the 45 to 64 age group. Strong full-time job creation among the move-up buyer segment (typically the 45 -54 age group) continues to support single-detached housing demand, which helps explain the upward trend in single-detached housing starts. At 5.6 per cent in November 2014, the unemployment rate in Hamilton was unchanged from October 2014. This month's rate remained the lowest since May 2011. Average weekly earnings grew 2.4 per cent during the first eleven months of 2014, which is another factor supporting homeownership demand.

Brantford CMA Total Housing Starts Trending Down

Housing starts in the Brantford CMA were trending down at 399 units in November compared to 415 units in October, due to weaker single-detached and townhouse construction. As of October 2014, the inventory of new single-detached homes that were completed and not yet sold reached its highest level since December 2009. Consequently, builders continue to scale back construction in order to manage the relatively higher inventory, despite a stable demand for single-detached homes.

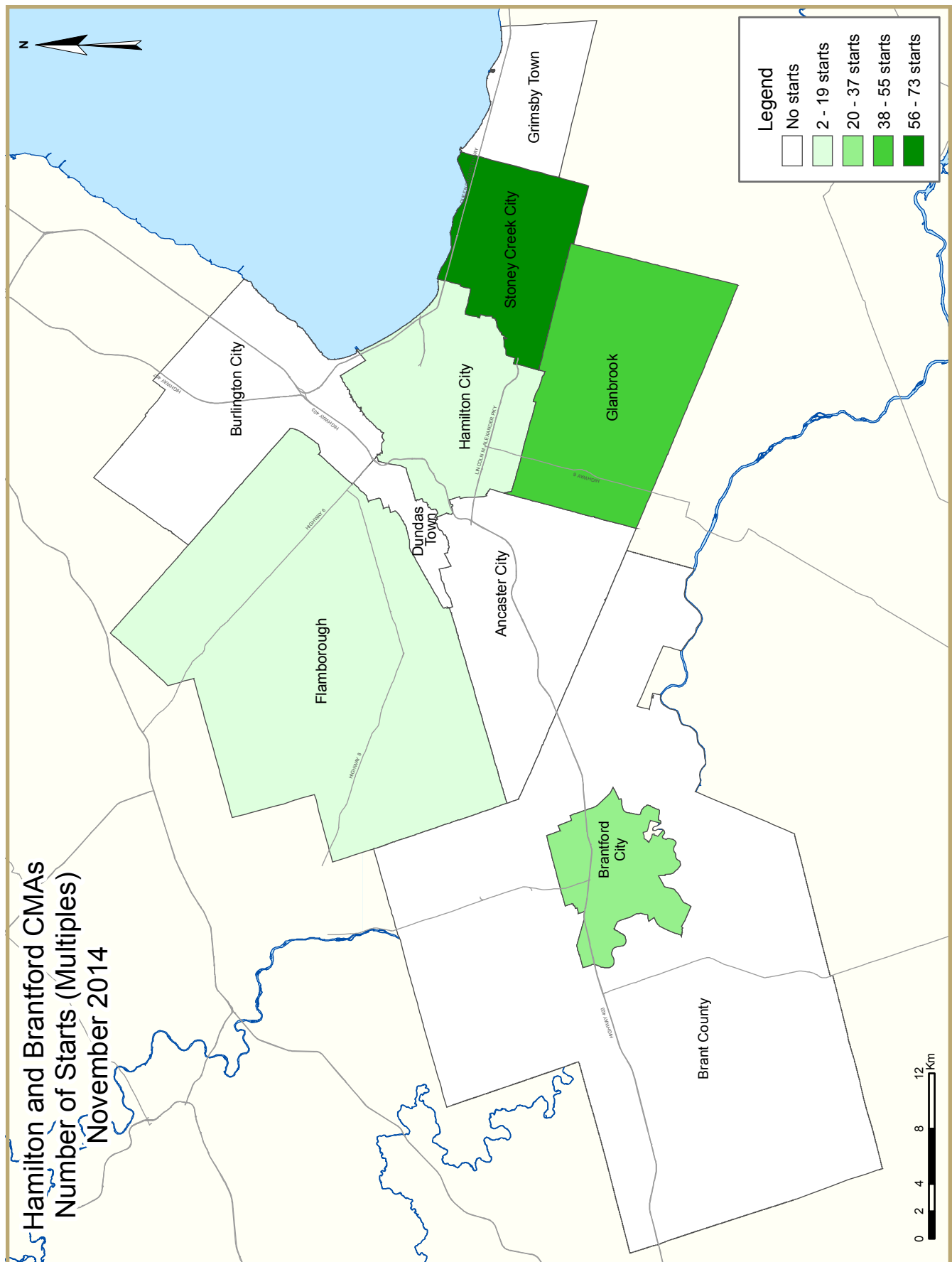
The standalone monthly SAAR was 601 units in November, up from 201 units in October. This month's spike in the SAAR measure was mainly due to a 30-unit rental apartment structure in the City of Brantford. Year-to-date, apartment starts were 60 units compared to no apartment

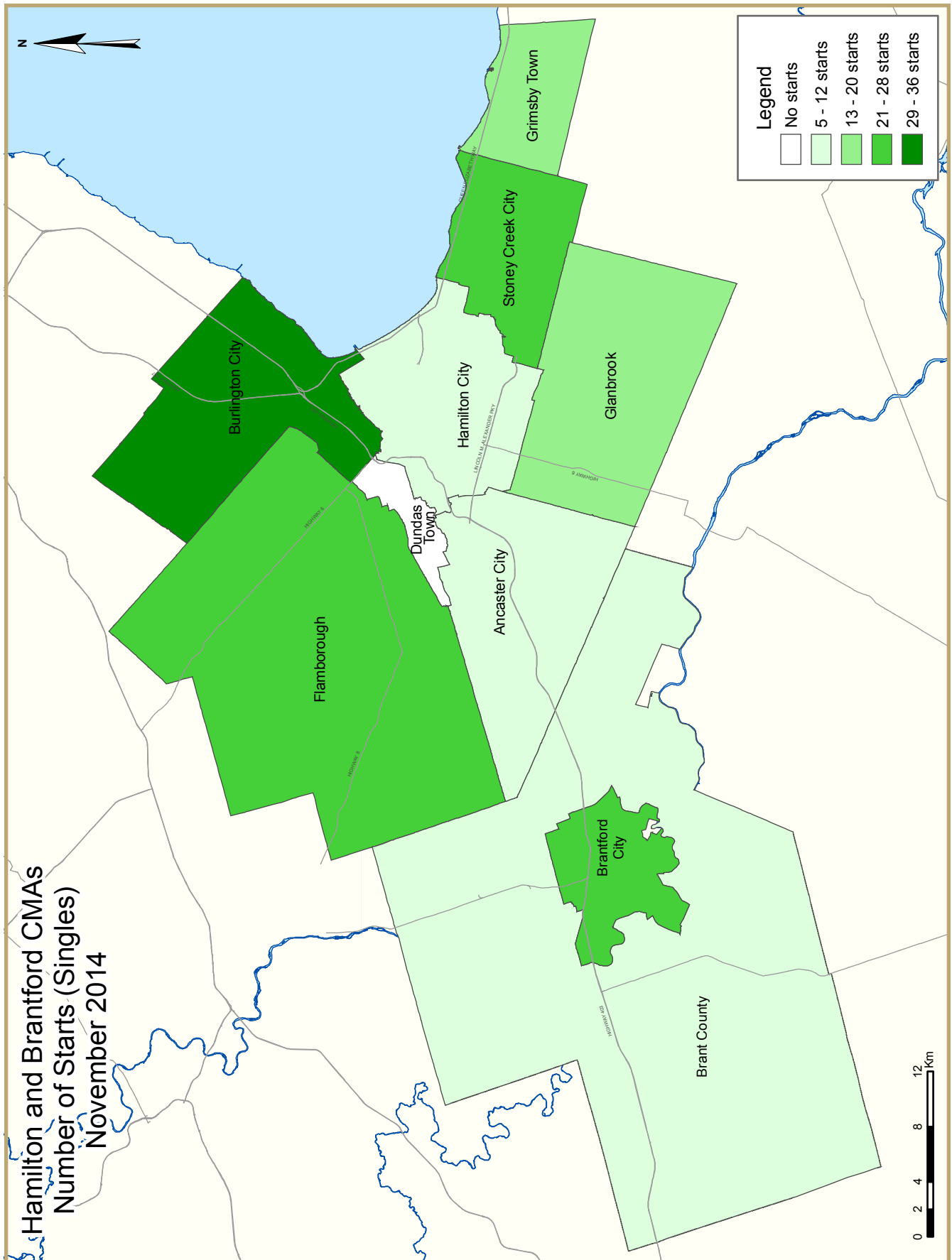
start during the first eleven months of 2013.

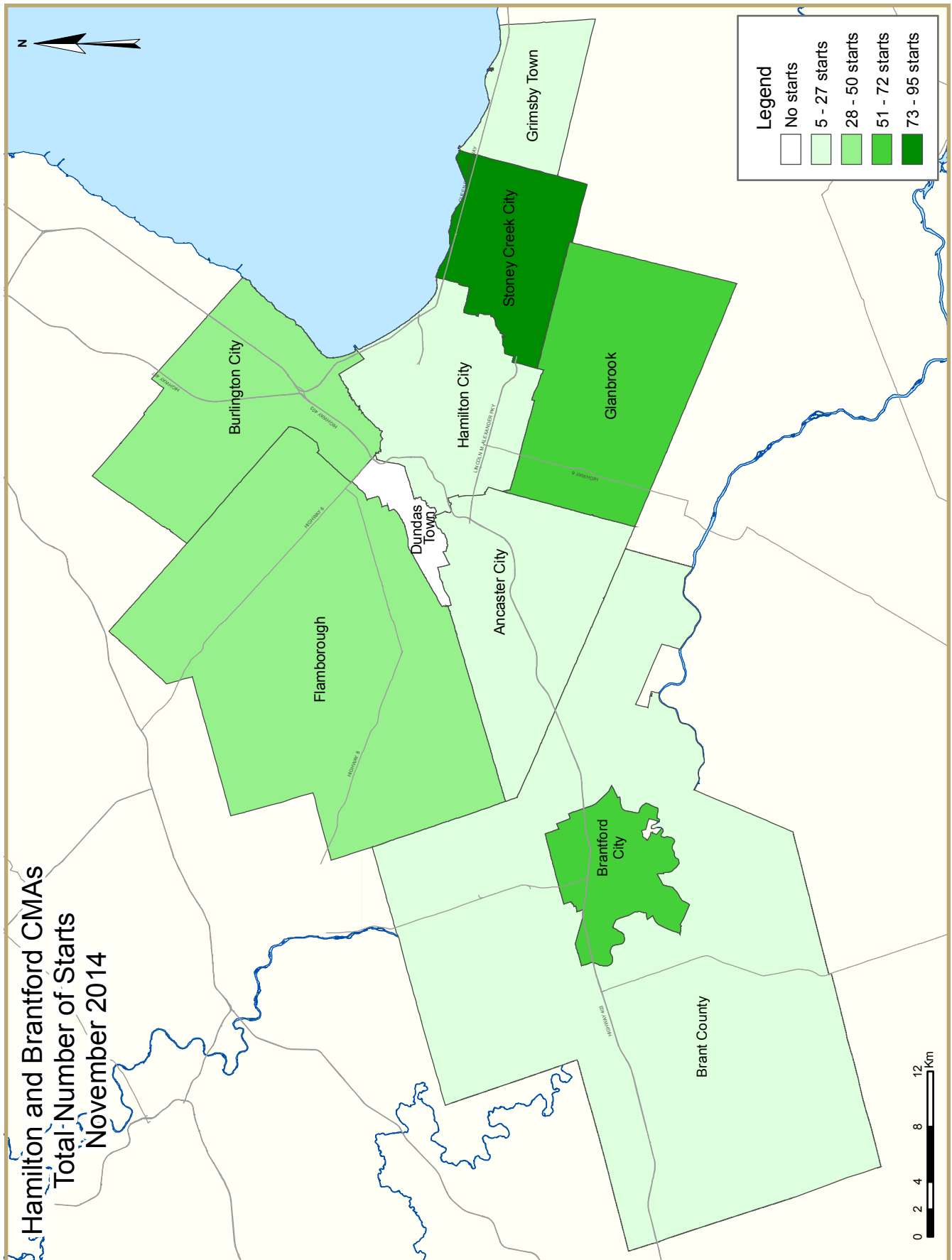
On a seasonally adjusted basis, Brantford's existing home sales increased by 12 per cent in November compared to October 2014, according to data from the Brantford Regional Real Estate Association. The increase

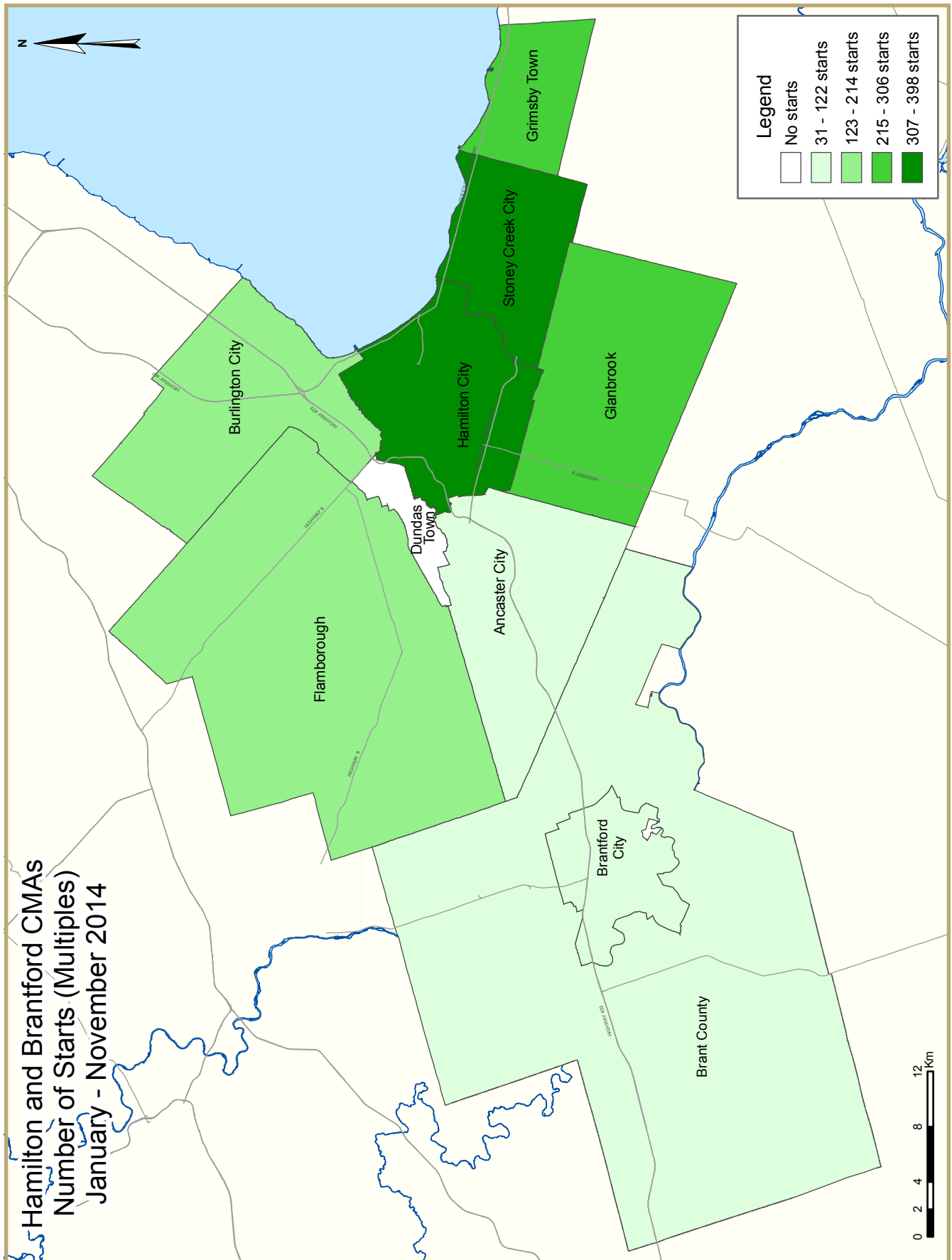
was due to stronger single-detached home sales which completely offset the sales decline in semi-detached, townhouse and condominium apartment dwellings. The higher existing single-detached home sales reflected strong demand coming from move-up buyers. Higher employment and low mortgage rates have also

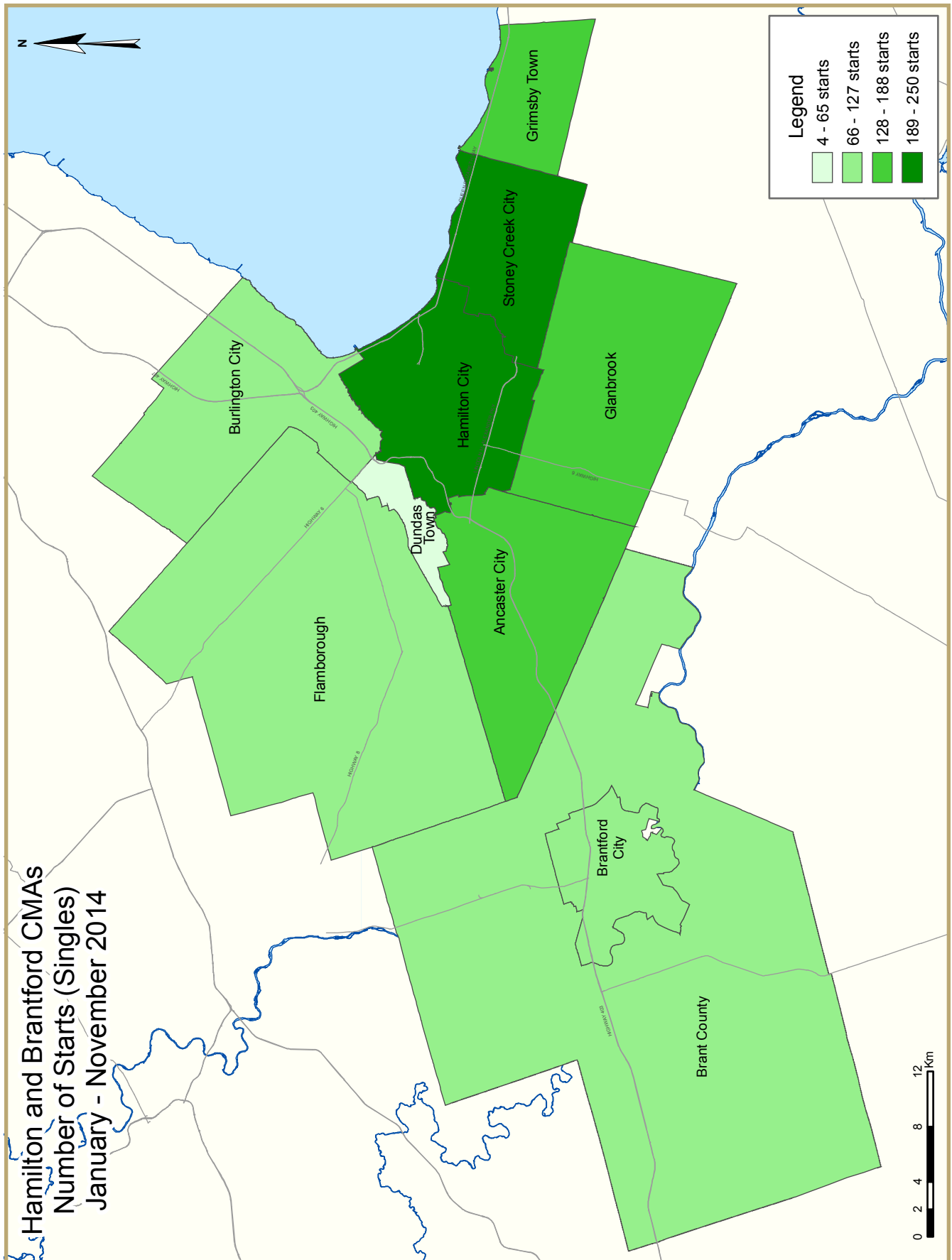
boosted housing demand in Brantford. Full-time employment was up 1.8 per cent in November 2014 compared to the same month a year ago, marking the seventh consecutive year-over-year increase.

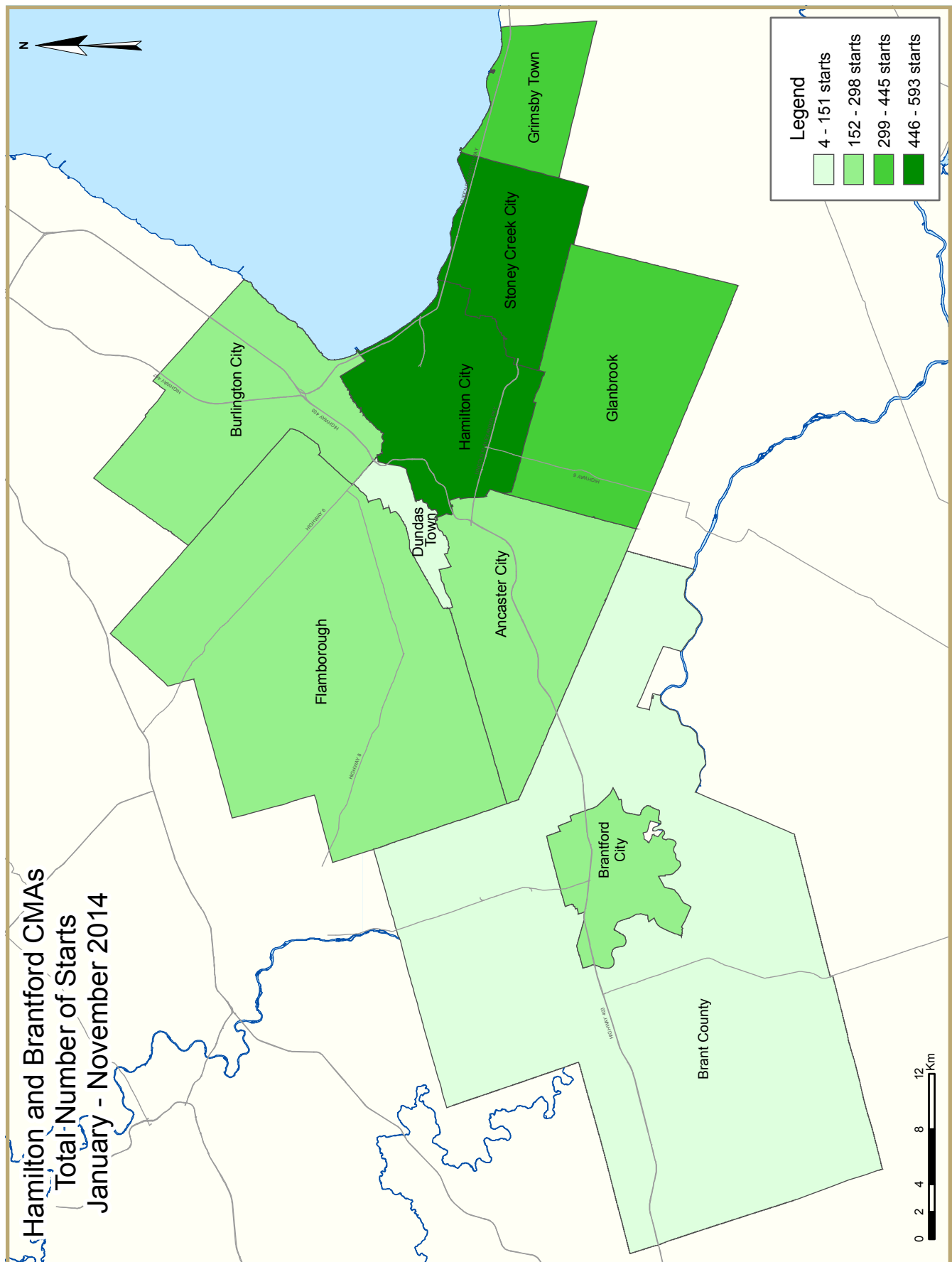












HOUSING NOW REPORT TABLES

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- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
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- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
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- I.3 History of Housing Activity (once a year)
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- 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 1a: Housing Starts (SAAR and Trend) November 2014		
Hamilton CMA ¹	October 2014	November 2014
Trend ²	3,270	2,903
SAAR	2,209	3,135
	November 2013	November 2014
Actual		
November - Single-Detached	102	129
November - Multiples	126	144
November - Total	228	273
January to November - Single-Detached	1,075	1,090
January to November - Multiples	1,497	1,610
January to November - Total	2,572	2,700

Table 1b: Housing Starts (SAAR and Trend) November 2014		
Brantford CMA ¹	October 2014	November 2014
Trend ²	415	399
SAAR	201	601
	November 2013	November 2014
Actual		
November - Single-Detached	34	28
November - Multiples	6	30
November - Total	40	58
January to November - Single-Detached	231	228
January to November - Multiples	125	134
January to November - Total	356	362

Source: CMHC

¹ Census Metropolitan Area² The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table I.1a: Housing Activity Summary of Hamilton CMA
November 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
November 2014	127	14	109	2	21	0	0	0	273
November 2013	102	16	42	0	18	0	0	50	228
% Change	24.5	-12.5	159.5	n/a	16.7	n/a	n/a	-100.0	19.7
Year-to-date 2014	1,082	100	810	8	240	336	0	124	2,700
Year-to-date 2013	1,066	82	404	9	299	339	14	359	2,572
% Change	1.5	22.0	100.5	-11.1	-19.7	-0.9	-100.0	-65.5	5.0
UNDER CONSTRUCTION									
November 2014	737	100	655	3	257	501	182	444	2,879
November 2013	646	84	336	12	302	677	182	359	2,598
% Change	14.1	19.0	94.9	-75.0	-14.9	-26.0	0.0	23.7	10.8
COMPLETIONS									
November 2014	196	12	148	0	49	0	0	0	405
November 2013	87	2	28	0	31	138	0	0	286
% Change	125.3	**	**	n/a	58.1	-100.0	n/a	n/a	41.6
Year-to-date 2014	964	84	457	15	278	518	0	39	2,355
Year-to-date 2013	1,056	46	385	12	295	357	0	0	2,151
% Change	-8.7	82.6	18.7	25.0	-5.8	45.1	n/a	n/a	9.5
COMPLETED & NOT ABSORBED									
November 2014	59	0	15	1	5	0	n/a	n/a	80
November 2013	46	6	3	1	7	0	n/a	n/a	63
% Change	28.3	-100.0	**	0.0	-28.6	n/a	n/a	n/a	27.0
ABSORBED									
November 2014	198	13	145	1	49	0	n/a	n/a	406
November 2013	88	2	29	0	29	138	n/a	n/a	286
% Change	125.0	**	**	n/a	69.0	-100.0	n/a	n/a	42.0
Year-to-date 2014	976	90	445	16	280	518	n/a	n/a	2,325
Year-to-date 2013	1,075	43	392	12	297	357	n/a	n/a	2,176
% Change	-9.2	109.3	13.5	33.3	-5.7	45.1	n/a	n/a	6.8

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

Table 1.1b: Housing Activity Summary of Brantford CMA
November 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
November 2014	27	0	0	1	0	0	0	30	58
November 2013	34	0	6	0	0	0	0	0	40
% Change	-20.6	n/a	-100.0	n/a	n/a	n/a	n/a	n/a	45.0
Year-to-date 2014	215	2	16	13	48	0	8	60	362
Year-to-date 2013	231	10	73	0	42	0	0	0	356
% Change	-6.9	-80.0	-78.1	n/a	14.3	n/a	n/a	n/a	1.7
UNDER CONSTRUCTION									
November 2014	117	4	17	5	47	0	3	60	253
November 2013	174	10	41	0	64	0	0	0	289
% Change	-32.8	-60.0	-58.5	n/a	-26.6	n/a	n/a	n/a	-12.5
COMPLETIONS									
November 2014	41	2	5	6	25	0	0	0	79
November 2013	16	0	0	0	0	0	0	0	16
% Change	156.3	n/a	n/a	n/a	n/a	n/a	n/a	n/a	**
Year-to-date 2014	261	8	28	8	63	0	6	0	374
Year-to-date 2013	215	8	66	0	51	3	7	0	350
% Change	21.4	0.0	-57.6	n/a	23.5	-100.0	-14.3	n/a	6.9
COMPLETED & NOT ABSORBED									
November 2014	32	0	0	0	9	0	n/a	n/a	41
November 2013	20	0	1	0	9	0	n/a	n/a	30
% Change	60.0	n/a	-100.0	n/a	0.0	n/a	n/a	n/a	36.7
ABSORBED									
November 2014	47	2	5	6	23	0	n/a	n/a	83
November 2013	10	0	1	0	0	0	n/a	n/a	11
% Change	**	n/a	**	n/a	n/a	n/a	n/a	n/a	**
Year-to-date 2014	255	8	44	8	68	0	n/a	n/a	390
Year-to-date 2013	224	8	69	0	56	3	n/a	n/a	381
% Change	13.8	0.0	-36.2	n/a	21.4	-100.0	n/a	n/a	2.4

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

Table 1.2: Housing Activity Summary by Submarket
November 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
City of Hamilton									
November 2014	80	14	109	0	21	0	0	0	224
November 2013	80	12	8	0	18	0	0	50	168
Former Hamilton City									
November 2014	10	2	0	0	0	0	0	0	12
November 2013	17	4	0	0	0	0	0	50	71
Stoney Creek City									
November 2014	22	12	61	0	0	0	0	0	95
November 2013	7	8	0	0	0	0	0	0	15
Ancaster City									
November 2014	11	0	0	0	0	0	0	0	11
November 2013	18	0	0	0	0	0	0	0	18
Dundas Town									
November 2014	0	0	0	0	0	0	0	0	0
November 2013	0	0	0	0	0	0	0	0	0
Flamborough									
November 2014	22	0	18	0	0	0	0	0	40
November 2013	20	0	8	0	0	0	0	0	28
Glanbrook									
November 2014	15	0	30	0	21	0	0	0	66
November 2013	18	0	0	0	18	0	0	0	36
City of Burlington									
November 2014	36	0	0	0	0	0	0	0	36
November 2013	18	4	0	0	0	0	0	0	22
Grimsby									
November 2014	11	0	0	2	0	0	0	0	13
November 2013	4	0	34	0	0	0	0	0	38
Hamilton CMA									
November 2014	127	14	109	2	21	0	0	0	273
November 2013	102	16	42	0	18	0	0	50	228
Brant County									
November 2014	4	0	0	1	0	0	0	0	5
November 2013	6	0	0	0	0	0	0	0	6
Brantford City									
November 2014	23	0	0	0	0	0	0	30	53
November 2013	28	0	6	0	0	0	0	0	34
Brantford CMA									
November 2014	27	0	0	1	0	0	0	30	58
November 2013	34	0	6	0	0	0	0	0	40

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

Table 1.2: Housing Activity Summary by Submarket
November 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
City of Hamilton									
November 2014	569	96	476	0	174	386	182	170	2,053
November 2013	545	76	241	4	167	237	182	52	1,504
Former Hamilton City									
November 2014	119	50	23	0	38	280	168	170	848
November 2013	142	22	23	0	21	195	168	50	621
Stoney Creek City									
November 2014	183	46	177	0	54	64	14	0	538
November 2013	58	34	34	0	14	0	14	0	154
Ancaster City									
November 2014	84	0	36	0	0	39	0	0	159
November 2013	150	0	38	4	0	39	0	0	231
Dundas Town									
November 2014	6	0	0	0	0	0	0	0	6
November 2013	4	0	0	0	0	0	0	0	4
Flamborough									
November 2014	74	0	88	0	3	3	0	0	168
November 2013	39	20	32	0	19	3	0	2	115
Glanbrook									
November 2014	103	0	152	0	79	0	0	0	334
November 2013	152	0	114	0	113	0	0	0	379
City of Burlington									
November 2014	103	4	42	0	64	82	0	270	565
November 2013	81	8	31	0	84	440	0	307	951
Grimsby									
November 2014	65	0	137	3	19	33	0	4	261
November 2013	20	0	64	8	51	0	0	0	143
Hamilton CMA									
November 2014	737	100	655	3	257	501	182	444	2,879
November 2013	646	84	336	12	302	677	182	359	2,598
Brant County									
November 2014	51	2	0	5	0	0	0	0	58
November 2013	73	2	3	0	24	0	0	0	102
Brantford City									
November 2014	66	2	17	0	47	0	3	60	195
November 2013	101	8	38	0	40	0	0	0	187
Brantford CMA									
November 2014	117	4	17	5	47	0	3	60	253
November 2013	174	10	41	0	64	0	0	0	289

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

Table 1.2: Housing Activity Summary by Submarket
November 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
City of Hamilton									
November 2014	167	12	142	0	49	0	0	0	370
November 2013	78	2	15	0	0	0	0	0	95
Former Hamilton City									
November 2014	45	12	19	0	0	0	0	0	76
November 2013	28	0	7	0	0	0	0	0	35
Stoney Creek City									
November 2014	28	0	0	0	0	0	0	0	28
November 2013	6	0	0	0	0	0	0	0	6
Ancaster City									
November 2014	51	0	0	0	0	0	0	0	51
November 2013	15	0	4	0	0	0	0	0	19
Dundas Town									
November 2014	1	0	0	0	0	0	0	0	1
November 2013	0	0	0	0	0	0	0	0	0
Flamborough									
November 2014	7	0	60	0	28	0	0	0	95
November 2013	12	2	0	0	0	0	0	0	14
Glanbrook									
November 2014	35	0	63	0	21	0	0	0	119
November 2013	17	0	4	0	0	0	0	0	21
City of Burlington									
November 2014	2	0	0	0	0	0	0	0	2
November 2013	8	0	13	0	31	138	0	0	190
Grimsby									
November 2014	27	0	6	0	0	0	0	0	33
November 2013	1	0	0	0	0	0	0	0	1
Hamilton CMA									
November 2014	196	12	148	0	49	0	0	0	405
November 2013	87	2	28	0	31	138	0	0	286
Brant County									
November 2014	17	2	0	6	25	0	0	0	50
November 2013	5	0	0	0	0	0	0	0	5
Brantford City									
November 2014	24	0	5	0	0	0	0	0	29
November 2013	11	0	0	0	0	0	0	0	11
Brantford CMA									
November 2014	41	2	5	6	25	0	0	0	79
November 2013	16	0	0	0	0	0	0	0	16

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

Table 1.2: Housing Activity Summary by Submarket
November 2014

	Ownership						Rental		Total ^{1*}
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
City of Hamilton									
November 2014	48	0	3	0	5	0	n/a	n/a	56
November 2013	35	6	3	0	5	0	n/a	n/a	49
Former Hamilton City									
November 2014	4	0	1	0	0	0	n/a	n/a	5
November 2013	4	0	1	0	0	0	n/a	n/a	5
Stoney Creek City									
November 2014	8	0	0	0	0	0	n/a	n/a	8
November 2013	18	6	1	0	0	0	n/a	n/a	25
Ancaster City									
November 2014	15	0	0	0	0	0	n/a	n/a	15
November 2013	4	0	0	0	0	0	n/a	n/a	4
Dundas Town									
November 2014	0	0	0	0	0	0	n/a	n/a	0
November 2013	0	0	0	0	0	0	n/a	n/a	0
Flamborough									
November 2014	2	0	0	0	0	0	n/a	n/a	2
November 2013	1	0	1	0	0	0	n/a	n/a	2
Glanbrook									
November 2014	19	0	2	0	5	0	n/a	n/a	26
November 2013	8	0	0	0	5	0	n/a	n/a	13
City of Burlington									
November 2014	8	0	0	0	0	0	n/a	n/a	8
November 2013	9	0	0	0	2	0	n/a	n/a	11
Grimsby									
November 2014	3	0	12	1	0	0	n/a	n/a	16
November 2013	2	0	0	1	0	0	n/a	n/a	3
Hamilton CMA									
November 2014	59	0	15	1	5	0	n/a	n/a	80
November 2013	46	6	3	1	7	0	n/a	n/a	63
Brant County									
November 2014	13	0	0	0	2	0	n/a	n/a	15
November 2013	7	0	0	0	1	0	n/a	n/a	8
Brantford City									
November 2014	19	0	0	0	7	0	n/a	n/a	26
November 2013	13	0	1	0	8	0	n/a	n/a	22
Brantford CMA									
November 2014	32	0	0	0	9	0	n/a	n/a	41
November 2013	20	0	1	0	9	0	n/a	n/a	30

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

Table 1.2: Housing Activity Summary by Submarket
November 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
City of Hamilton									
November 2014	168	13	142	0	49	0	n/a	n/a	372
November 2013	78	2	16	0	0	0	n/a	n/a	96
Former Hamilton City									
November 2014	46	12	19	0	0	0	n/a	n/a	77
November 2013	28	0	7	0	0	0	n/a	n/a	35
Stoney Creek City									
November 2014	29	1	0	0	0	0	n/a	n/a	30
November 2013	5	0	1	0	0	0	n/a	n/a	6
Ancaster City									
November 2014	49	0	0	0	0	0	n/a	n/a	49
November 2013	15	0	4	0	0	0	n/a	n/a	19
Dundas Town									
November 2014	1	0	0	0	0	0	n/a	n/a	1
November 2013	0	0	0	0	0	0	n/a	n/a	0
Flamborough									
November 2014	6	0	60	0	28	0	n/a	n/a	94
November 2013	12	2	0	0	0	0	n/a	n/a	14
Glanbrook									
November 2014	37	0	63	0	21	0	n/a	n/a	121
November 2013	18	0	4	0	0	0	n/a	n/a	22
City of Burlington									
November 2014	2	0	0	0	0	0	n/a	n/a	2
November 2013	9	0	13	0	29	138	n/a	n/a	189
Grimsby									
November 2014	28	0	3	1	0	0	n/a	n/a	32
November 2013	1	0	0	0	0	0	n/a	n/a	1
Hamilton CMA									
November 2014	198	13	145	1	49	0	n/a	n/a	406
November 2013	88	2	29	0	29	138	n/a	n/a	286
Brant County									
November 2014	16	2	0	6	23	0	n/a	n/a	47
November 2013	4	0	0	0	0	0	n/a	n/a	4
Brantford City									
November 2014	31	0	5	0	0	0	n/a	n/a	36
November 2013	6	0	1	0	0	0	n/a	n/a	7
Brantford CMA									
November 2014	47	2	5	6	23	0	n/a	n/a	83
November 2013	10	0	1	0	0	0	n/a	n/a	11

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

Table 1.3a: History of Housing Starts of Hamilton CMA
2004 - 2013

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2013	1,150	98	430	9	310	339	14	359	2,709
% Change	-16.9	6.5	-30.4	80.0	-10.4	-10.8	-82.1	**	-8.8
2012	1,384	92	618	5	346	380	78	66	2,969
% Change	2.1	**	33.2	-64.3	64.0	47.3	n/a	-49.6	20.6
2011	1,356	28	464	14	211	258	0	131	2,462
% Change	-22.3	-88.4	-37.6	100.0	9.9	-40.7	-100.0	-32.8	-30.9
2010	1,746	242	743	7	192	435	2	195	3,562
% Change	95.7	86.2	**	16.7	-25.9	**	n/a	-26.1	91.5
2009	892	130	218	6	259	90	0	264	1,860
% Change	-46.5	12.1	-63.4	-25.0	-59.8	-81.9	n/a	n/a	-47.3
2008	1,667	116	595	8	645	498	0	0	3,529
% Change	-5.3	26.1	44.8	n/a	25.7	**	n/a	-100.0	17.5
2007	1,761	92	411	0	513	88	0	139	3,004
% Change	2.1	-25.8	-30.6	-100.0	41.7	-6.4	-100.0	13.9	-1.3
2006	1,725	124	592	16	362	94	8	122	3,043
% Change	16.2	-35.4	31.0	-5.9	-23.5	-64.0	-91.0	-30.7	-3.2
2005	1,485	192	452	17	473	261	89	176	3,145
% Change	-25.3	24.7	-14.6	183.3	-26.2	-53.1	196.7	-5.9	-23.2
2004	1,989	154	529	6	641	557	30	187	4,093

Source: CMHC (Starts and Completions Survey)

Table 1.3b: History of Housing Starts of Brantford 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	261	10	83	0	42	0	0	0	396
% Change	-8.7	-16.7	23.9	n/a	27.3	n/a	-100.0	n/a	-1.5
2012	286	12	67	0	33	0	4	0	402
% Change	23.8	200.0	59.5	n/a	-59.3	n/a	-55.6	-100.0	-6.1
2011	231	4	42	0	81	0	9	61	428
% Change	-17.2	-60.0	-48.1	-100.0	30.6	-100.0	n/a	-7.6	-15.1
2010	279	10	81	1	62	5	0	66	504
% Change	8.6	-28.6	**	0.0	106.7	n/a	n/a	**	59.0
2009	257	14	12	1	30	0	0	3	317
% Change	-8.2	**	-76.0	-66.7	-49.2	-100.0	-100.0	-62.5	-26.6
2008	280	4	50	3	59	21	7	8	432
% Change	-39.9	-75.0	92.3	n/a	-27.2	n/a	n/a	n/a	-26.7
2007	466	16	26	0	81	0	0	0	589
% Change	30.5	**	n/a	n/a	72.3	n/a	n/a	-100.0	44.0
2006	357	2	0	0	47	0	0	3	409
% Change	11.6	0.0	-100.0	-100.0	-59.8	n/a	-100.0	-94.8	-23.4
2005	320	2	10	11	117	0	13	58	534
% Change	-22.7	-66.7	42.9	n/a	112.7	n/a	n/a	n/a	10.8
2004	414	6	7	0	55	0	0	0	482

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
November 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013	% Change
Hamilton CMA	129	102	14	16	130	60	0	50	273	228	19.7
City of Hamilton	80	80	14	12	130	26	0	50	224	168	33.3
Former Hamilton City	10	17	2	4	0	0	0	50	12	71	-83.1
Stoney Creek City	22	7	12	8	61	0	0	0	95	15	**
Ancaster City	11	18	0	0	0	0	0	0	11	18	-38.9
Dundas Town	0	0	0	0	0	0	0	0	0	0	n/a
Flamborough	22	20	0	0	18	8	0	0	40	28	42.9
Glanbrook	15	18	0	0	51	18	0	0	66	36	83.3
City of Burlington	36	18	0	4	0	0	0	0	36	22	63.6
Grimsby	13	4	0	0	0	34	0	0	13	38	-65.8
Brantford CMA	28	34	0	0	0	6	30	0	58	40	45.0
Brant County	5	n/a	0	n/a	0	n/a	0	n/a	5	n/a	n/a
Brantford City	23	28	0	0	0	6	30	0	53	34	55.9

Table 2.1: Starts by Submarket and by Dwelling Type
January - November 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
Hamilton CMA	1,090	1,075	100	84	1,050	709	460	704	2,700	2,572	5.0
City of Hamilton	851	955	100	76	776	439	345	157	2072	1627	27.4
Former Hamilton City	195	218	52	18	65	38	281	149	593	423	40.2
Stoney Creek City	250	120	46	36	225	69	64	0	585	225	160.0
Ancaster City	156	221	0	0	36	36	0	6	192	263	-27.0
Dundas Town	4	4	0	0	0	0	0	0	4	4	0.0
Flamborough	74	116	0	22	179	92	0	2	253	232	9.1
Glanbrook	172	276	2	0	271	204	0	0	445	480	-7.3
City of Burlington	86	79	0	8	96	163	78	547	260	797	-67.4
Grimsby	153	41	0	0	178	107	37	0	368	148	148.6
Brantford CMA	228	231	2	10	72	115	60	0	362	356	1.7
Brant County	103	n/a	2	n/a	29	n/a	0	n/a	134	n/a	n/a
Brantford City	125	148	0	8	43	89	60	0	228	245	-6.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
November 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013
Hamilton CMA	130	60	0	0	0	0	0	50
City of Hamilton	130	26	0	0	0	0	0	50
Former Hamilton City	0	0	0	0	0	0	0	50
Stoney Creek City	61	0	0	0	0	0	0	0
Ancaster City	0	0	0	0	0	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	18	8	0	0	0	0	0	0
Glanbrook	51	18	0	0	0	0	0	0
City of Burlington	0	0	0	0	0	0	0	0
Grimsby	0	34	0	0	0	0	0	0
Brantford CMA	0	6	0	0	0	0	30	0
Brant County	0	n/a	0	n/a	0	n/a	0	n/a
Brantford City	0	6	0	0	0	0	30	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - November 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
Hamilton CMA	1,050	695	0	14	336	345	124	359
City of Hamilton	776	425	0	14	225	105	120	52
Former Hamilton City	65	38	0	0	161	99	120	50
Stoney Creek City	225	55	0	14	64	0	0	0
Ancaster City	36	36	0	0	0	6	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	179	92	0	0	0	0	0	2
Glanbrook	271	204	0	0	0	0	0	0
City of Burlington	96	163	0	0	78	240	0	307
Grimsby	178	107	0	0	33	0	4	0
Brantford CMA	64	115	8	0	0	0	60	0
Brant County	29	n/a	0	n/a	0	n/a	0	n/a
Brantford City	35	89	8	0	0	0	60	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
November 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013
Hamilton CMA	250	160	23	18	0	50	273	228
City of Hamilton	203	100	21	18	0	50	224	168
Former Hamilton City	12	21	0	0	0	50	12	71
Stoney Creek City	95	15	0	0	0	0	95	15
Ancaster City	11	18	0	0	0	0	11	18
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	40	28	0	0	0	0	40	28
Glanbrook	45	18	21	18	0	0	66	36
City of Burlington	36	22	0	0	0	0	36	22
Grimsby	11	38	2	0	0	0	13	38
Brantford CMA	27	40	1	0	30	0	58	40
Brant County	4	n/a	1	n/a	0	n/a	5	n/a
Brantford City	23	34	0	0	30	0	53	34

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Hamilton CMA	1,992	1,552	584	647	124	373	2,700	2,572
City of Hamilton	1,573	1,327	379	234	120	66	2,072	1,627
Former Hamilton City	312	260	161	113	120	50	593	423
Stoney Creek City	473	197	112	14	0	14	585	225
Ancaster City	192	263	0	0	0	0	192	263
Dundas Town	4	4	0	0	0	0	4	4
Flamborough	222	208	31	22	0	2	253	232
Glanbrook	370	395	75	85	0	0	445	480
City of Burlington	127	129	133	361	0	307	260	797
Grimsby	292	96	72	52	4	0	368	148
Brantford CMA	233	314	61	42	68	0	362	356
Brant County	92	n/a	42	n/a	0	n/a	134	n/a
Brantford City	141	226	19	19	68	0	228	245

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
November 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013	% Change
Hamilton CMA	196	87	12	2	197	59	0	138	405	286	41.6
City of Hamilton	167	78	12	2	191	15	0	0	370	95	**
Former Hamilton City	45	28	12	0	19	7	0	0	76	35	117.1
Stoney Creek City	28	6	0	0	0	0	0	0	28	6	**
Ancaster City	51	15	0	0	0	4	0	0	51	19	168.4
Dundas Town	1	0	0	0	0	0	0	0	1	0	n/a
Flamborough	7	12	0	2	88	0	0	0	95	14	**
Glanbrook	35	17	0	0	84	4	0	0	119	21	**
City of Burlington	2	8	0	0	0	44	0	138	2	190	-98.9
Grimsby	27	1	0	0	6	0	0	0	33	1	**
Brantford CMA	47	16	2	0	30	0	0	0	79	16	**
Brant County	23	n/a	2	n/a	25	n/a	0	n/a	50	n/a	n/a
Brantford City	24	11	0	0	5	0	0	0	29	11	163.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - November 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
Hamilton CMA	979	1068	84	50	729	676	563	357	2355	2151	9.5
City of Hamilton	795	931	76	48	515	535	84	33	1470	1547	-5.0
Former Hamilton City	197	188	34	0	65	93	76	33	372	314	18.5
Stoney Creek City	126	134	34	30	42	171	0	0	202	335	-39.7
Ancaster City	213	206	0	0	32	63	6	0	251	269	-6.7
Dundas Town	5	7	0	0	0	0	0	0	5	7	-28.6
Flamborough	49	151	6	6	112	112	2	0	169	269	-37.2
Glanbrook	205	245	2	12	264	96	0	0	471	353	33.4
City of Burlington	70	102	8	2	77	133	479	324	634	561	13.0
Grimsby	114	35	0	0	137	8	0	0	251	43	**
Brantford CMA	270	215	8	8	96	124	0	3	374	350	6.9
Brant County	113	n/a	2	n/a	46	n/a	0	n/a	161	n/a	n/a
Brantford City	157	150	6	6	50	113	0	0	213	269	-20.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
November 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013
Hamilton CMA	197	59	0	0	0	138	0	0
City of Hamilton	191	15	0	0	0	0	0	0
Former Hamilton City	19	7	0	0	0	0	0	0
Stoney Creek City	0	0	0	0	0	0	0	0
Ancaster City	0	4	0	0	0	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	88	0	0	0	0	0	0	0
Glanbrook	84	4	0	0	0	0	0	0
City of Burlington	0	44	0	0	0	138	0	0
Grimsby	6	0	0	0	0	0	0	0
Brantford CMA	30	0	0	0	0	0	0	0
Brant County	25	n/a	0	n/a	0	n/a	0	n/a
Brantford City	5	0	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - November 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
Hamilton CMA	729	676	0	0	524	357	39	0
City of Hamilton	515	535	0	0	82	33	2	0
Former Hamilton City	65	93	0	0	76	33	0	0
Stoney Creek City	42	171	0	0	0	0	0	0
Ancaster City	32	63	0	0	6	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	112	112	0	0	0	0	2	0
Glanbrook	264	96	0	0	0	0	0	0
City of Burlington	77	133	0	0	442	324	37	0
Grimsby	137	8	0	0	0	0	0	0
Brantford CMA	91	117	5	7	0	3	0	0
Brant County	46	n/a	0	n/a	0	n/a	0	n/a
Brantford City	45	106	5	7	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
November 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013
Hamilton CMA	356	117	49	169	0	0	405	286
City of Hamilton	321	95	49	0	0	0	370	95
Former Hamilton City	76	35	0	0	0	0	76	35
Stoney Creek City	28	6	0	0	0	0	28	6
Ancaster City	51	19	0	0	0	0	51	19
Dundas Town	1	0	0	0	0	0	1	0
Flamborough	67	14	28	0	0	0	95	14
Glanbrook	98	21	21	0	0	0	119	21
City of Burlington	2	21	0	169	0	0	2	190
Grimsby	33	1	0	0	0	0	33	1
Brantford CMA	48	16	31	0	0	0	79	16
Brant County	19	n/a	31	n/a	0	n/a	50	n/a
Brantford City	29	11	0	0	0	0	29	11

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Hamilton CMA	1,505	1,487	811	664	39	0	2,355	2,151
City of Hamilton	1,251	1,300	217	247	2	0	1,470	1,547
Former Hamilton City	275	274	97	40	0	0	372	314
Stoney Creek City	194	255	8	80	0	0	202	335
Ancaster City	249	207	2	62	0	0	251	269
Dundas Town	5	7	0	0	0	0	5	7
Flamborough	127	269	40	0	2	0	169	269
Glanbrook	401	288	70	65	0	0	471	353
City of Burlington	93	152	504	409	37	0	634	561
Grimsby	161	35	90	8	0	0	251	43
Brantford CMA	297	289	71	54	6	7	374	350
Brant County	110	n/a	51	n/a	0	n/a	161	n/a
Brantford City	187	222	20	40	6	7	213	269

Source: CMHC (Starts and Completions Survey)

Table 4a: Absorbed Single-Detached Units by Price Range
November 2014

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$350,000		\$350,000 - \$399,999		\$400,000 - \$449,999		\$450,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
City of Hamilton													
November 2014	12	7.2	3	1.8	24	14.5	51	30.7	76	45.8	166	492,490	507,320
November 2013	8	10.4	17	22.1	18	23.4	14	18.2	20	26.0	77	437,990	464,279
Year-to-date 2014	76	9.6	67	8.5	151	19.2	177	22.5	317	40.2	788	478,040	498,178
Year-to-date 2013	90	9.8	176	19.1	205	22.2	151	16.4	300	32.5	922	448,900	478,139
Former Hamilton City													
November 2014	0	0.0	1	2.2	12	26.1	22	47.8	11	23.9	46	461,350	497,548
November 2013	1	3.6	11	39.3	10	35.7	3	10.7	3	10.7	28	411,400	419,636
Year-to-date 2014	7	3.5	26	13.1	72	36.4	48	24.2	45	22.7	198	447,365	470,374
Year-to-date 2013	12	6.4	54	28.7	67	35.6	29	15.4	26	13.8	188	418,475	431,475
Stoney Creek City													
November 2014	0	0.0	0	0.0	0	0.0	13	44.8	16	55.2	29	514,700	558,962
November 2013	1	20.0	2	40.0	1	20.0	0	0.0	1	20.0	5	--	--
Year-to-date 2014	8	5.8	7	5.1	13	9.4	21	15.2	89	64.5	138	549,900	547,959
Year-to-date 2013	4	3.0	33	25.0	41	31.1	27	20.5	27	20.5	132	439,900	467,567
Ancaster City													
November 2014	8	16.7	2	4.2	2	4.2	9	18.8	27	56.3	48	528,600	508,847
November 2013	0	0.0	1	6.7	2	13.3	4	26.7	8	53.3	15	507,900	610,745
Year-to-date 2014	10	4.8	14	6.8	23	11.1	47	22.7	113	54.6	207	510,000	534,706
Year-to-date 2013	2	1.0	13	6.4	31	15.3	44	21.7	113	55.7	203	510,000	556,210
Dundas Town													
November 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
November 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	0	0.0	1	20.0	0	0.0	4	80.0	5	--	--
Year-to-date 2013	2	33.3	0	0.0	1	16.7	1	16.7	2	33.3	6	--	--
Flamborough													
November 2014	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--
November 2013	1	9.1	0	0.0	0	0.0	3	27.3	7	63.6	11	510,000	526,618
Year-to-date 2014	3	7.0	2	4.7	0	0.0	8	18.6	30	69.8	43	534,900	563,476
Year-to-date 2013	6	4.1	14	9.6	14	9.6	15	10.3	97	66.4	146	547,500	552,555
Glanbrook													
November 2014	4	11.1	0	0.0	10	27.8	7	19.4	15	41.7	36	481,028	470,209
November 2013	5	27.8	3	16.7	5	27.8	4	22.2	1	5.6	18	406,490	396,679
Year-to-date 2014	48	24.4	18	9.1	42	21.3	53	26.9	36	18.3	197	434,990	432,226
Year-to-date 2013	64	25.9	62	25.1	51	20.6	35	14.2	35	14.2	247	399,400	411,964
City of Burlington													
November 2014	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
November 2013	0	0.0	0	0.0	0	0.0	0	0.0	9	100.0	9	--	--
Year-to-date 2014	1	1.4	1	1.4	0	0.0	0	0.0	68	97.1	70	699,500	1,261,638
Year-to-date 2013	0	0.0	0	0.0	0	0.0	1	1.0	104	99.0	105	694,990	910,719
Grimsby													
November 2014	0	0.0	1	3.4	7	24.1	7	24.1	14	48.3	29	487,400	491,316
November 2013	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2014	3	2.7	6	5.3	31	27.4	33	29.2	40	35.4	113	478,490	479,581
Year-to-date 2013	0	0.0	2	5.3	6	15.8	17	44.7	13	34.2	38	492,900	503,986

Source: CMHC (Market Absorption Survey)

Table 4a: Absorbed Single-Detached Units by Price Range
November 2014

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$350,000		\$350,000 - \$399,999		\$400,000 - \$449,999		\$450,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Hamilton CMA													
November 2014	12	6.1	4	2.0	31	15.7	58	29.4	92	46.7	197	494,990	506,326
November 2013	8	9.2	17	19.5	18	20.7	15	17.2	29	33.3	87	450,000	495,878
Year-to-date 2014	80	8.2	74	7.6	182	18.7	210	21.6	425	43.8	971	486,300	551,052
Year-to-date 2013	90	8.5	178	16.7	211	19.8	169	15.9	417	39.2	1,065	464,400	521,710

Source: CMHC (Market Absorption Survey)

Table 4b: Absorbed Single-Detached Units by Price Range
November 2014

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$350,000		\$350,000 - \$399,999		\$400,000 - \$449,999		\$450,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Brant County													
November 2014	0	0.0	1	4.5	2	9.1	5	22.7	14	63.6	22	562,000	567,673
November 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2014	15	14.2	12	11.3	9	8.5	14	13.2	56	52.8	106	524,500	522,526
Year-to-date 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Brantford City													
November 2014	28	90.3	2	6.5	1	3.2	0	0.0	0	0.0	31	295,000	305,496
November 2013	4	66.7	2	33.3	0	0.0	0	0.0	0	0.0	6	--	--
Year-to-date 2014	83	52.9	67	42.7	4	2.5	1	0.6	2	1.3	157	343,990	336,315
Year-to-date 2013	100	65.8	33	21.7	8	5.3	10	6.6	1	0.7	152	327,950	322,785
Brantford CMA													
November 2014	28	52.8	3	5.7	3	5.7	5	9.4	14	26.4	53	335,000	414,324
November 2013	4	40.0	4	40.0	1	10.0	0	0.0	1	10.0	10	361,995	349,021
Year-to-date 2014	98	37.3	79	30.0	13	4.9	15	5.7	58	22.1	263	379,900	411,366
Year-to-date 2013	113	50.4	42	18.8	18	8.0	17	7.6	34	15.2	224	346,450	386,699

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price (\$) of Absorbed Single-detached Units
November 2014

Submarket	Nov 2014	Nov 2013	% Change	YTD 2014	YTD 2013	% Change
Hamilton CMA	506,326	495,878	2.1	551,052	521,710	5.6
City of Hamilton	507,320	464,279	9.3	498,178	478,139	4.2
Former Hamilton City	497,548	419,636	18.6	470,374	431,475	9.0
Stoney Creek City	558,962	--	n/a	547,959	467,567	17.2
Ancaster City	508,847	610,745	-16.7	534,706	556,210	-3.9
Dundas Town	--	--	n/a	--	--	n/a
Flamborough	--	526,618	n/a	563,476	552,555	2.0
Glanbrook	470,209	396,679	18.5	432,226	411,964	4.9
City of Burlington	--	--	n/a	1,261,638	910,719	38.5
Grimsby	491,316	--	n/a	479,581	503,986	-4.8
Brantford CMA	414,324	349,021	18.7	411,366	386,699	6.4
Brant County	567,673	n/a	n/a	522,526	n/a	n/a
Brantford City	305,496	--	n/a	336,315	322,785	4.2

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Hamilton
November 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	719	-7.0	1,050	1,459	1,545	68.0	349,943	4.7	360,555
	February	912	-15.9	1,035	1,390	1,491	69.4	375,381	5.2	369,457
	March	1,121	-14.6	1,081	1,765	1,598	67.6	388,147	9.9	377,494
	April	1,456	4.4	1,087	2,002	1,529	71.1	379,308	0.4	374,363
	May	1,540	2.8	1,131	2,087	1,564	72.3	416,664	12.8	399,294
	June	1,313	1.4	1,130	1,836	1,605	70.4	390,572	7.5	381,731
	July	1,237	3.9	1,064	1,684	1,598	66.6	383,240	10.8	383,124
	August	1,151	7.6	1,176	1,509	1,661	70.8	376,284	3.2	384,955
	September	1,154	30.5	1,230	1,798	1,652	74.5	390,638	8.7	390,737
	October	1,157	9.8	1,139	1,581	1,593	71.5	384,534	4.6	387,653
	November	1,022	13.1	1,213	1,177	1,595	76.1	368,947	-0.1	368,444
	December	689	19.8	1,137	529	1,387	82.0	371,037	10.3	396,890
2014	January	742	3.2	1,070	1,349	1,484	72.1	386,451	10.4	398,584
	February	922	1.1	1,044	1,306	1,423	73.4	398,239	6.1	393,440
	March	1,215	8.4	1,111	1,731	1,509	73.6	410,553	5.8	404,191
	April	1,427	-2.0	1,149	2,089	1,639	70.1	414,736	9.3	400,385
	May	1,605	4.2	1,229	2,309	1,709	71.9	406,007	-2.6	392,511
	June	1,525	16.1	1,232	2,077	1,720	71.6	409,195	4.8	400,661
	July	1,496	20.9	1,264	1,808	1,665	75.9	412,694	7.7	409,653
	August	1,164	1.1	1,226	1,447	1,642	74.7	397,938	5.8	405,960
	September	1,227	6.3	1,233	1,881	1,623	76.0	411,699	5.4	412,044
	October	1,208	4.4	1,221	1,669	1,691	72.2	420,565	9.4	420,131
	November	1,051	2.8	1,280	1,155	1,641	78.0	398,590	8.0	399,689
	December									
	Q3 2013	3,542	12.7		4,991			383,390	7.7	
	Q3 2014	3,887	9.7		5,136			407,961	6.4	
	YTD 2013	12,782	2.6		18,288			384,585	6.5	
	YTD 2014	13,582	6.3		18,821			407,373	5.9	

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¹Source: CREA

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

Table 5b: MLS® Residential Activity for Brantford
November 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	118	12.4	158	295	288	54.9	274,505	21.2	274,505
	February	158	4.6	170	246	279	60.9	242,110	7.0	242,110
	March	173	-14.8	172	271	276	62.3	257,618	10.3	257,618
	April	213	12.7	170	383	285	59.6	270,767	12.2	270,767
	May	236	11.3	172	370	288	59.7	263,039	2.6	263,039
	June	245	31.7	215	303	286	75.2	261,989	2.0	261,989
	July	183	0.5	149	288	259	57.5	250,496	-0.9	250,496
	August	172	-8.0	164	243	267	61.4	276,740	10.9	276,740
	September	173	16.1	162	277	275	58.9	259,138	8.2	259,138
	October	172	-6.0	171	267	275	62.2	272,641	6.4	272,641
	November	214	39.9	241	190	245	98.4	260,794	4.7	260,794
	December	173	108.4	285	87	197	144.7	286,599	17.3	286,599
2014	January	97	-17.8	126	193	207	60.9	245,837	-10.4	245,837
	February	110	-30.4	120	166	194	61.9	254,870	5.3	254,870
	March	161	-6.9	163	249	232	70.3	275,975	7.1	275,975
	April	168	-21.1	149	297	243	61.3	277,189	2.4	277,189
	May	218	-7.6	176	323	248	71.0	276,995	5.3	276,995
	June	244	-0.4	191	278	246	77.6	254,012	-3.0	254,012
	July	247	35.0	206	318	275	74.9	286,415	14.3	286,415
	August	193	12.2	195	261	273	71.4	264,296	-4.5	264,296
	September	190	9.8	177	270	232	76.3	262,552	1.3	262,552
	October	178	3.5	180	237	248	72.6	299,147	9.7	299,147
	November	163	-23.8	202	181	244	82.8	310,854	19.2	310,854
	December									
	Q3 2013	528	1.9		808			261,877	5.7	
	Q3 2014	630	19.3		849			272,442	4.0	
	YTD 2013	2,057	8.3		3,133			262,579	7.0	
	YTD 2014	1,969	-4.3		2,773			274,658	4.6	

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¹Source: CREA

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

Table 6a: Economic Indicators
November 2014

		Interest Rates			NHPI, Total, Hamilton CMA 2007=100	CPI, 2002 =100 (Ontario)	Hamilton 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	107.0	121.3	384.1	5.9	65.0	906
	February	595	3.00	5.24	107.1	122.8	387.8	5.8	65.5	897
	March	590	3.00	5.14	107.3	123.2	386.2	6.2	65.5	889
	April	590	3.00	5.14	108.2	122.9	382.6	6.7	65.2	894
	May	590	3.00	5.14	108.5	123.0	379.7	6.9	64.7	912
	June	590	3.14	5.14	108.3	123.2	377.9	6.2	63.9	920
	July	590	3.14	5.14	108.5	123.4	376.8	6.1	63.6	925
	August	601	3.14	5.34	108.5	123.4	369.0	6.5	62.5	916
	September	601	3.14	5.34	108.6	123.5	366.0	7.0	62.2	916
	October	601	3.14	5.34	109.3	123.3	366.0	7.1	62.2	908
	November	601	3.14	5.34	109.8	123.3	369.4	6.7	62.5	913
	December	601	3.14	5.34	109.8	123.1	372.4	6.6	62.9	905
2014	January	595	3.14	5.24	109.6	123.3	375	6.0	62.9	906
	February	595	3.14	5.24	110.0	124.6	379.6	5.9	63.6	900
	March	581	3.14	4.99	110.1	125.1	383.4	5.8	64.1	920
	April	570	3.14	4.79	110.3	125.9	384.3	6.4	64.6	936
	May	570	3.14	4.79	110.6	126.5	383.0	6.9	64.6	945
	June	570	3.14	4.79	111.3	126.9	383.4	7.2	64.9	947
	July	570	3.14	4.79	111.5	126.5	386.3	6.9	65.0	941
	August	570	3.14	4.79	111.8	126.5	389.2	6.3	65.1	945
	September	570	3.14	4.79	112.0	126.7	390.2	6.0	64.9	941
	October	570	3.14	4.79	112.4	126.8	388.4	5.6	64.4	934
	November	570	3.14	4.79		126.3	385.5	5.6	63.8	924
	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)

Table 6b: Economic Indicators
November 2014

		Interest Rates			NHPI, Total, Hamilton CMA 2007=100	CPI, 2002 =100 (Ontario)	Brantford 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	116.2	121.3	67.9	7.7	67.6	861
	February	595	3.00	5.24	116.2	122.8	68.7	7.7	68.2	869
	March	590	3.00	5.14	116.3	123.2	68.9	7.6	68.5	861
	April	590	3.00	5.14	116.5	122.9	68.5	7.6	67.9	849
	May	590	3.00	5.14	116.6	123.0	68.7	7.2	67.8	827
	June	590	3.14	5.14	116.6	123.2	69.0	6.6	67.7	808
	July	590	3.14	5.14	116.9	123.4	68.5	6.7	67.2	795
	August	601	3.14	5.34	117.0	123.4	68.8	6.9	67.6	784
	September	601	3.14	5.34	117.0	123.5	68.7	5.8	66.8	783
	October	601	3.14	5.34	117.1	123.3	69.0	4.8	66.3	793
	November	601	3.14	5.34	117.2	123.3	68.3	4.1	65.0	810
	December	601	3.14	5.34	117.4	123.1	66.9	5.1	64.5	822
2014	January	595	3.14	5.24	117.5	123.3	66	5.9	64.4	831
	February	595	3.14	5.24	117.9	124.6	65.9	7.1	64.7	829
	March	581	3.14	4.99	117.9	125.1	66.7	7.4	65.6	821
	April	570	3.14	4.79	118.4	125.9	67.7	7.0	66.5	829
	May	570	3.14	4.79	118.4	126.5	68.7	7.2	67.4	838
	June	570	3.14	4.79	118.8	126.9	68.7	6.7	67.0	848
	July	570	3.14	4.79	118.7	126.5	68.3	6.6	66.5	844
	August	570	3.14	4.79	119.1	126.5	67.6	6.2	65.5	859
	September	570	3.14	4.79	119.3	126.7	67.1	6.7	65.4	885
	October	570	3.14	4.79	119.4	126.8	67.3	6.7	65.5	899
	November	570	3.14	4.79		126.3	68.4	6.2	66.2	895
	December									

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

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

METHODOLOGY

Starts & Completions Survey Methodology

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

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

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

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

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

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

Market Absorption Survey Methodology

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

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

DWELLING TYPES:

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

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

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

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

INTENDED MARKET:

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

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

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

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

GEOGRAPHICAL TERMS:

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

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

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

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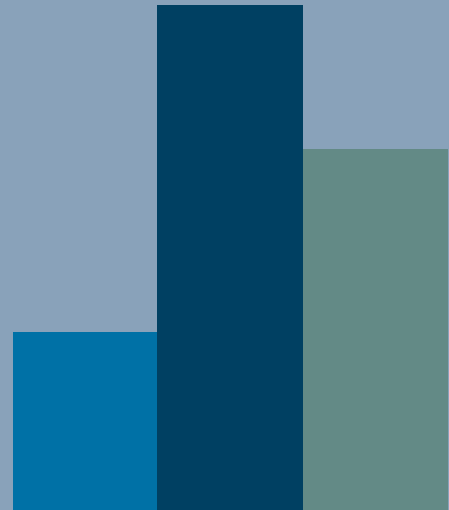
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