HOUSING NOW
Ottawa[1]

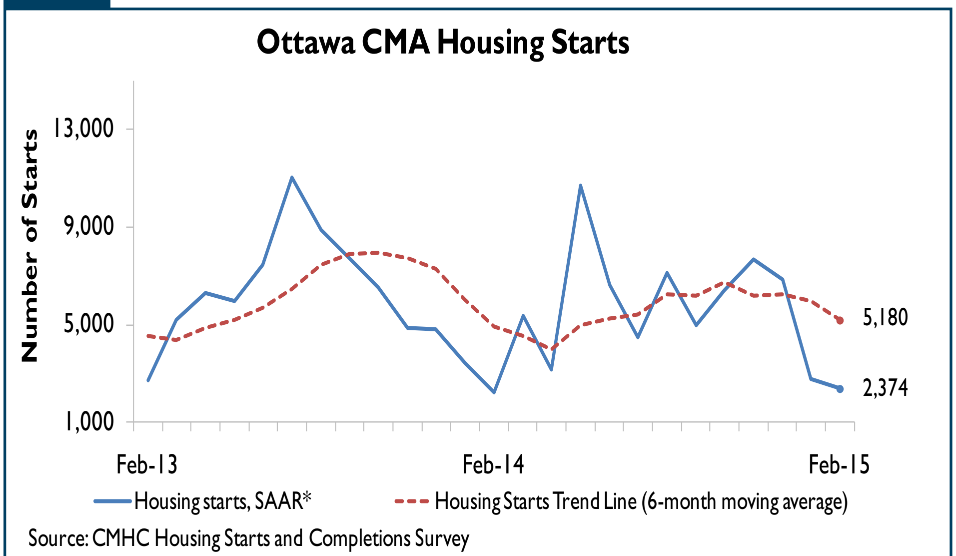
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: March 2015

Highlights

- Housing starts trended lower in February from the previous month as cold weather reduced the number of construction work days.
- However, year-over-year, multiple starts rose as apartment starts bounced back from a halt.
- Employment trended lower in February for the fifth consecutive month.

Figure 1



* SAAR[2]: Seasonally Adjusted Annual Rate.

[1] Ontario part of Ottawa-Gatineau CMA

[2] 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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Housing Market Overview

Housing starts in the Ottawa Census Metropolitan Area (CMA) were trending at 5,180 units in February compared to 5,976 units in January. The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts.

For the third consecutive month, housing starts trended lower for all dwelling types in February. Low temperatures reduced the number of work days in the construction sector. Year-to-date the actual number of single-detached starts compared to 2014 retreated. Since 2002, in the low-rise segment of the market single-detached starts have declined at a faster rate than both semis and rows. In addition, since 2008 the gap between the number of single-detached and row starts has narrowed considerably as affordability of the latter made them an attractive alternative to the higher-priced singles. Similarly, apartment starts took up the largest market share in starts activity over the last three years as affordability is becoming a key factor in the home buying decision.

In February, seasonally adjusted resale market transactions trended lower compared to January due to weaker sales in both the freehold[3] and condominium[4] segments. In year-over-year terms sales were down 2.2 per cent. Condominium sales retreated 15 per cent, while freehold sales were up a modest 1.8 per cent, cushioning some of the fall in total activity.

Seasonally adjusted condominium and freehold listings continued to rise in February, pushing the sales-to-new-listings (SNL) ratio lower from the previous month. The lower ratio indicated the market was slightly cooler but remained in balanced territory. The overall average price rose 1.2 per cent from January as a greater share of homes sold this month were above $500K. The average price was up in both market segments despite the cooling of the market.

The downward trend in both sales and starts is due in part to the relatively weak state of the labour market. Employment tends to affect resale market transactions within three months and starts within about six. Employment was trending down in February for the fifth consecutive month. The number of people looking for work remained steady even as employment trended down, leading to an increase in unemployment.

UNIT TYPE	MLS® Sales						MLS® Prices ($)					
	February			YTD to February			February			YTD to February		
	2015	2014	% Chg.	2015	2014	% Chg.	2015	2014	% Chg.	2015	2014	% Chg.
SINGLE- DETACHED	**461**	**459**	**0.4**	**842**	**771**	**9.2**	**401,431**	**398,140**	**0.8**	**393,927**	**395,376**	**-0.4**
Bungalow	153	134	14.2	287	240	19.6	375,555	373,473	0.6	359,296	363,364	-1.1
Two-Storey	204	227	-10.1	383	385	-0.5	454,772	441,395	3.0	447,838	437,778	2.3
Other Single-Detached	104	98	6.1	172	146	17.8	334,867	331,674	1.0	331,667	336,185	-1.3
ROW	**175**	**155**	**12.9**	**272**	**274**	**-0.7**	**320,273**	**338,108**	**-5.3**	**314,659**	**324,742**	**-3.1**
SEMI	**49**	**48**	**2.1**	**84**	**80**	**5.0**	**396,698**	**374,498**	**5.9**	**396,528**	**375,739**	**5.5**
CONDOMINIUM	**168**	**197**	**-14.7**	**282**	**323**	**-12.7**	**267,880**	**257,753**	**3.9**	**260,816**	**263,975**	**-1.2**
Apartment	97	100	-3.0	162	173	-6.4	293,691	286,846	2.4	280,037	289,603	-3.3
Row	45	66	-31.8	80	102	-21.6	225,936	237,072	-4.7	230,531	224,749	2.6
Other Condominiums	26	31	-16.1	40	48	-16.7	244,177	207,933	17.4	243,540	254,965	-4.5
OTHERS	**9**	**22**	-	14	**29**	-	-	-	-	-	-	-
TOTAL	**862**	**881**	**-2.2**	**1,494**	**1,477**	**1.2**	**359,759**	**354,619**	**1.4**	**355,492**	**351,949**	**1.0**

Source: Ottawa Real Estate Board

* Properties under Row type refer to one dwelling unit of a group of three or more attached, self-contained dwelling units of similar design and size, each unit separately titled)
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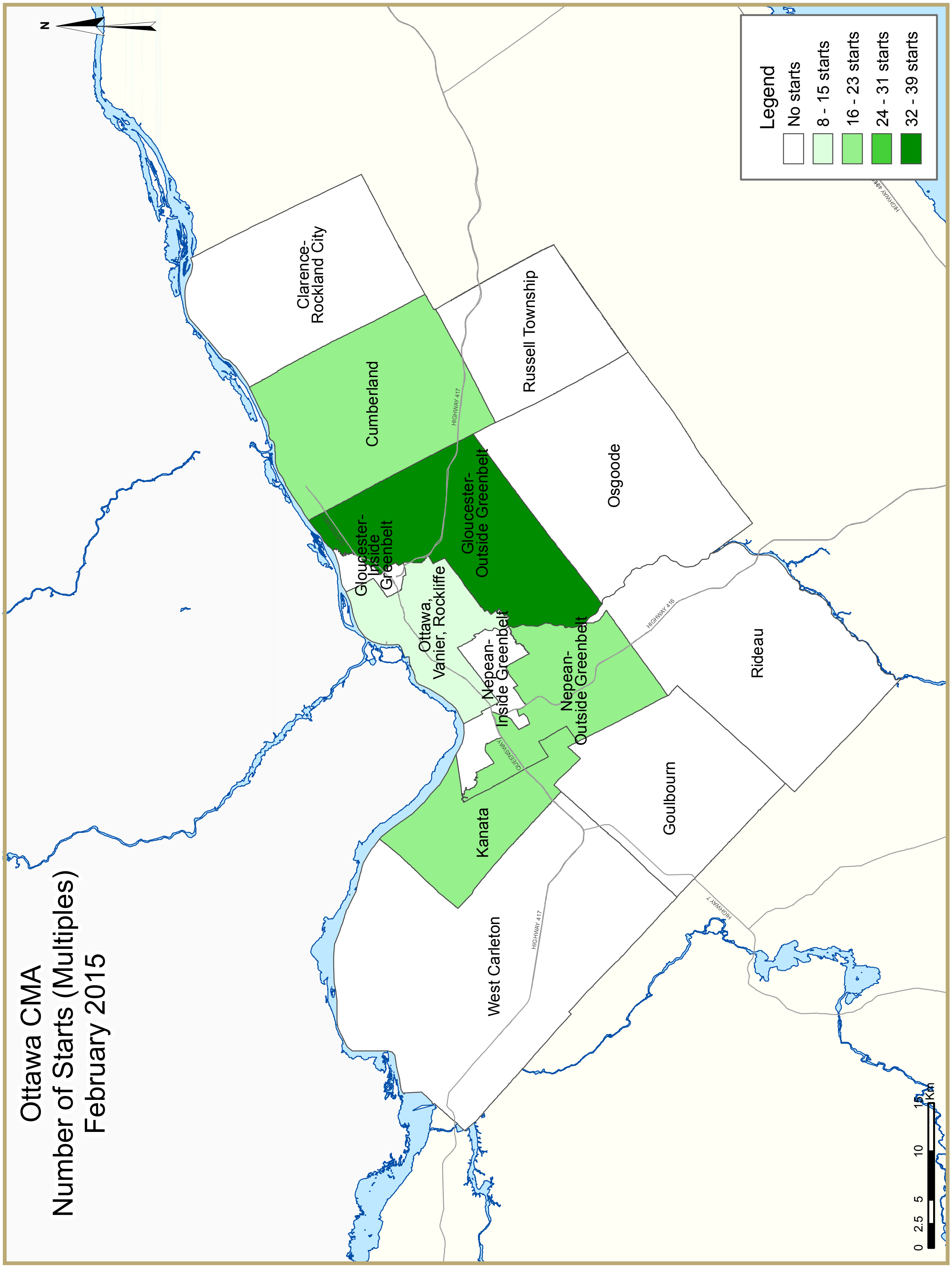
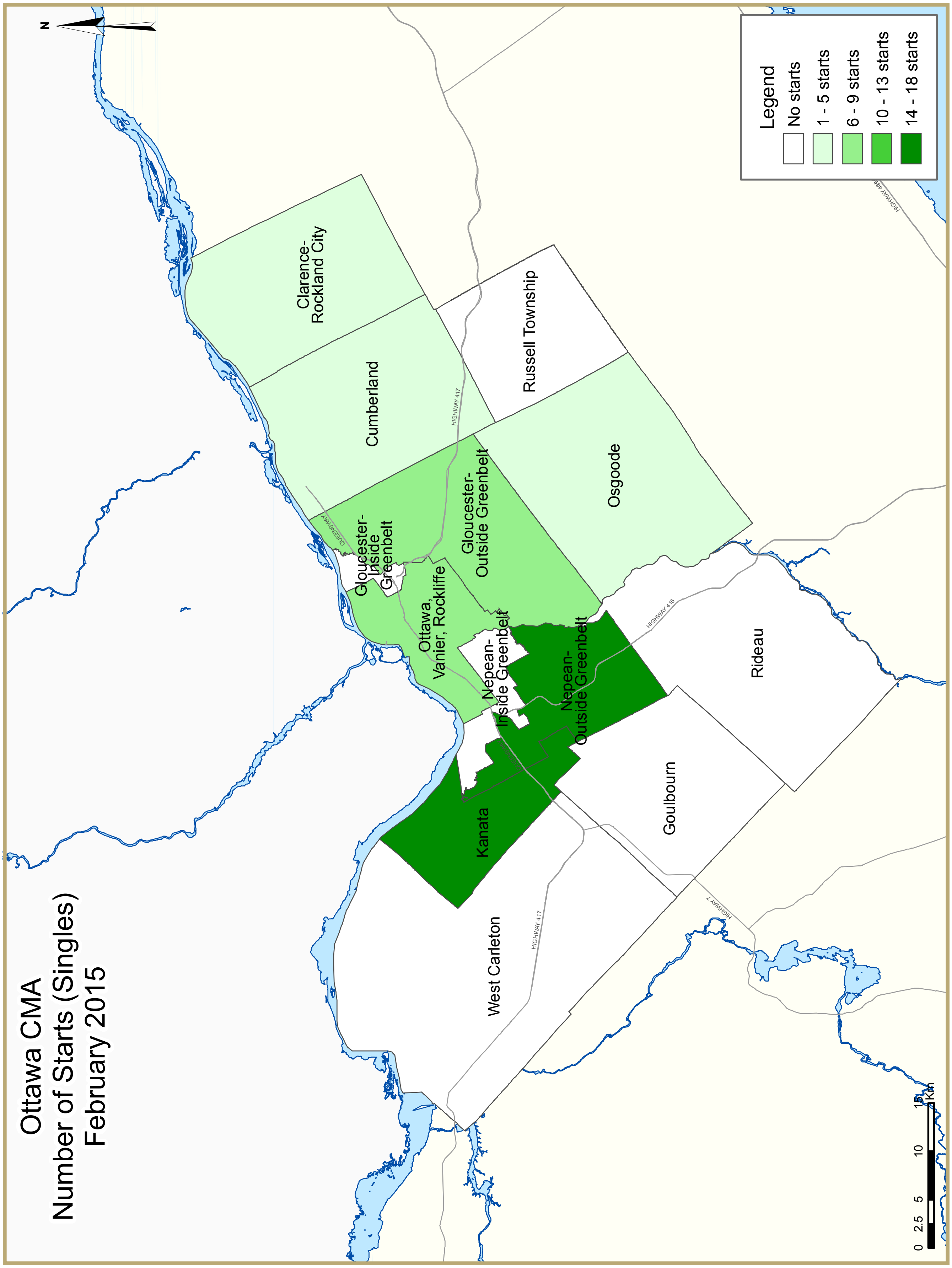
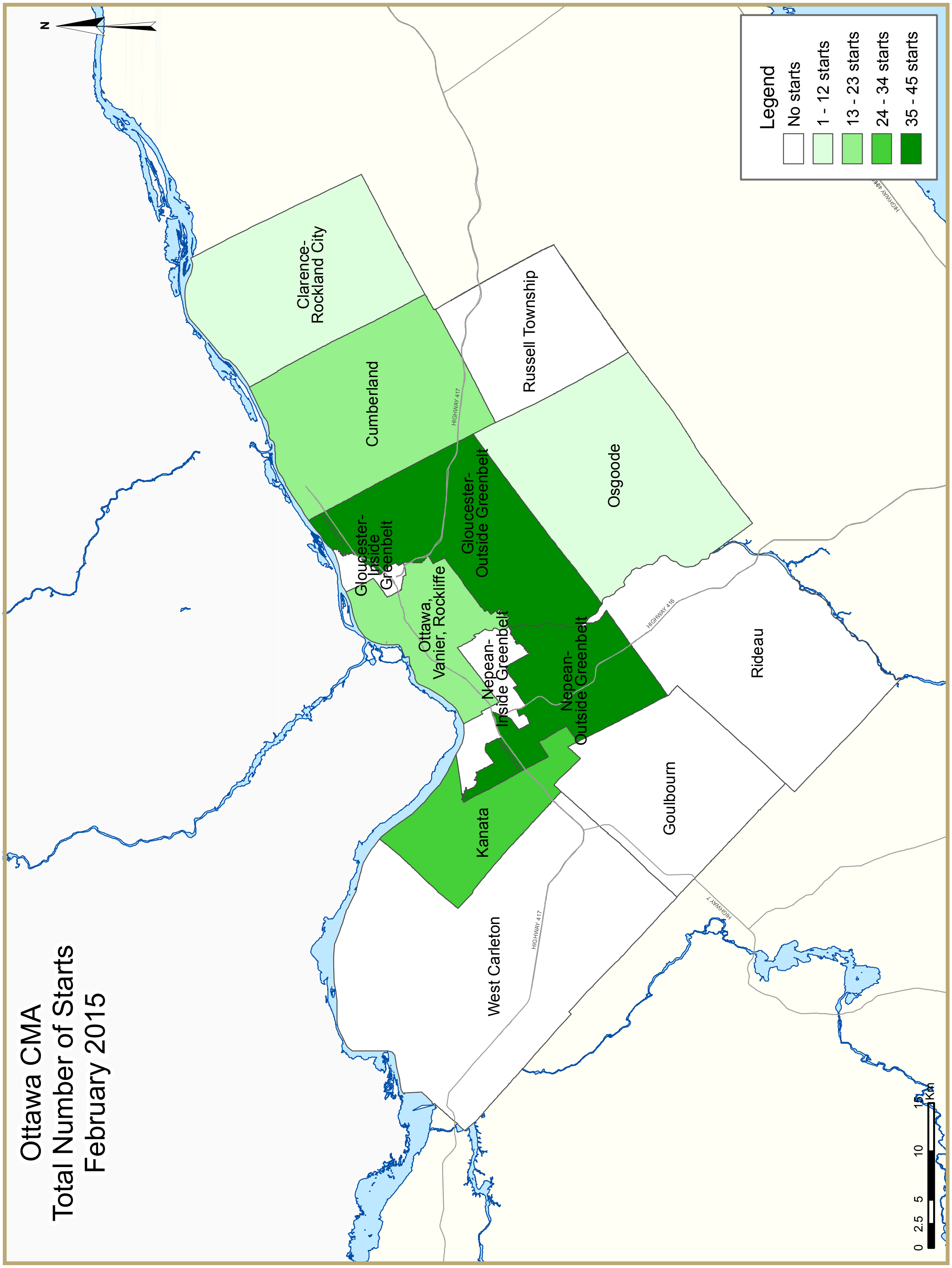
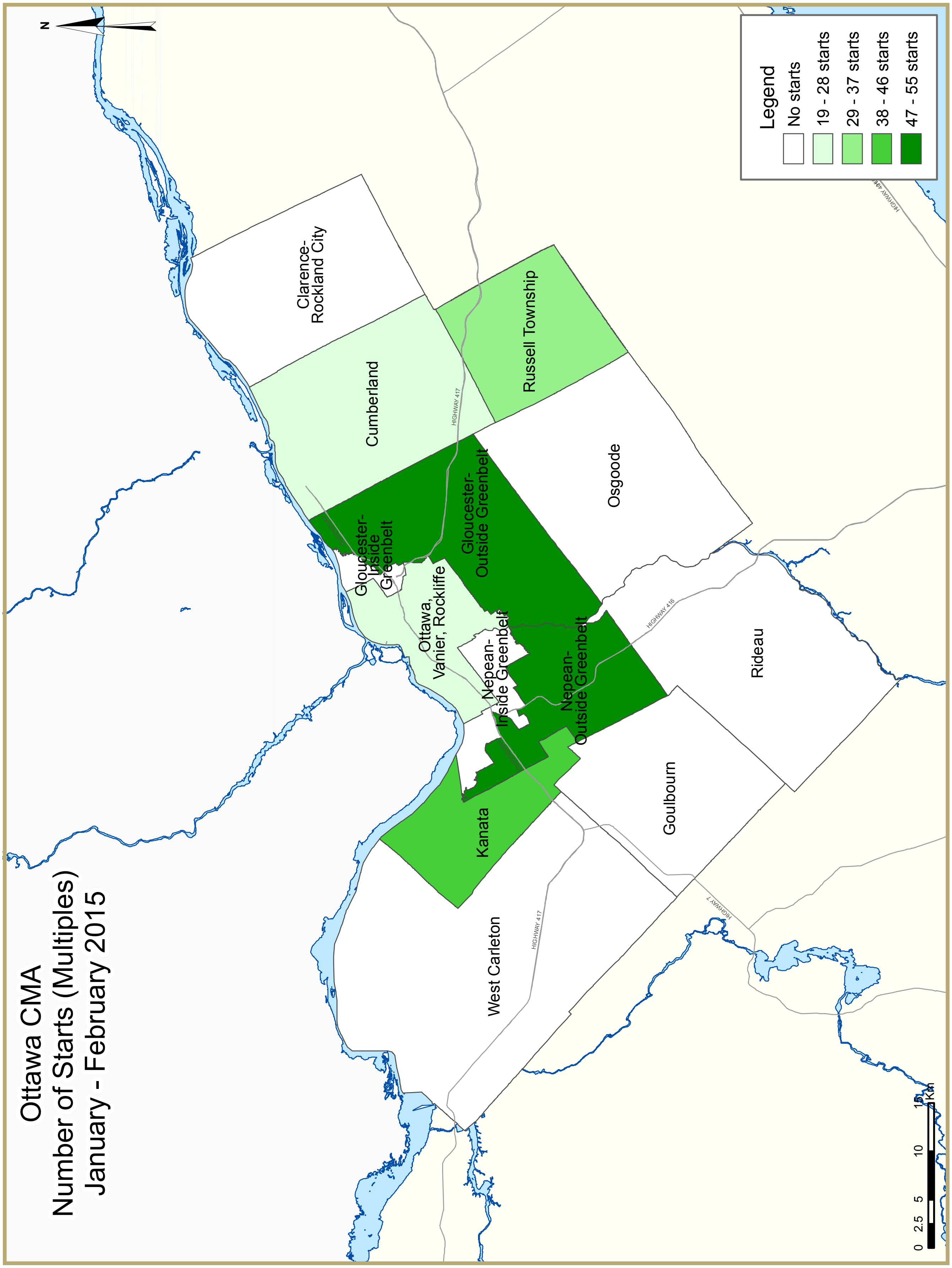
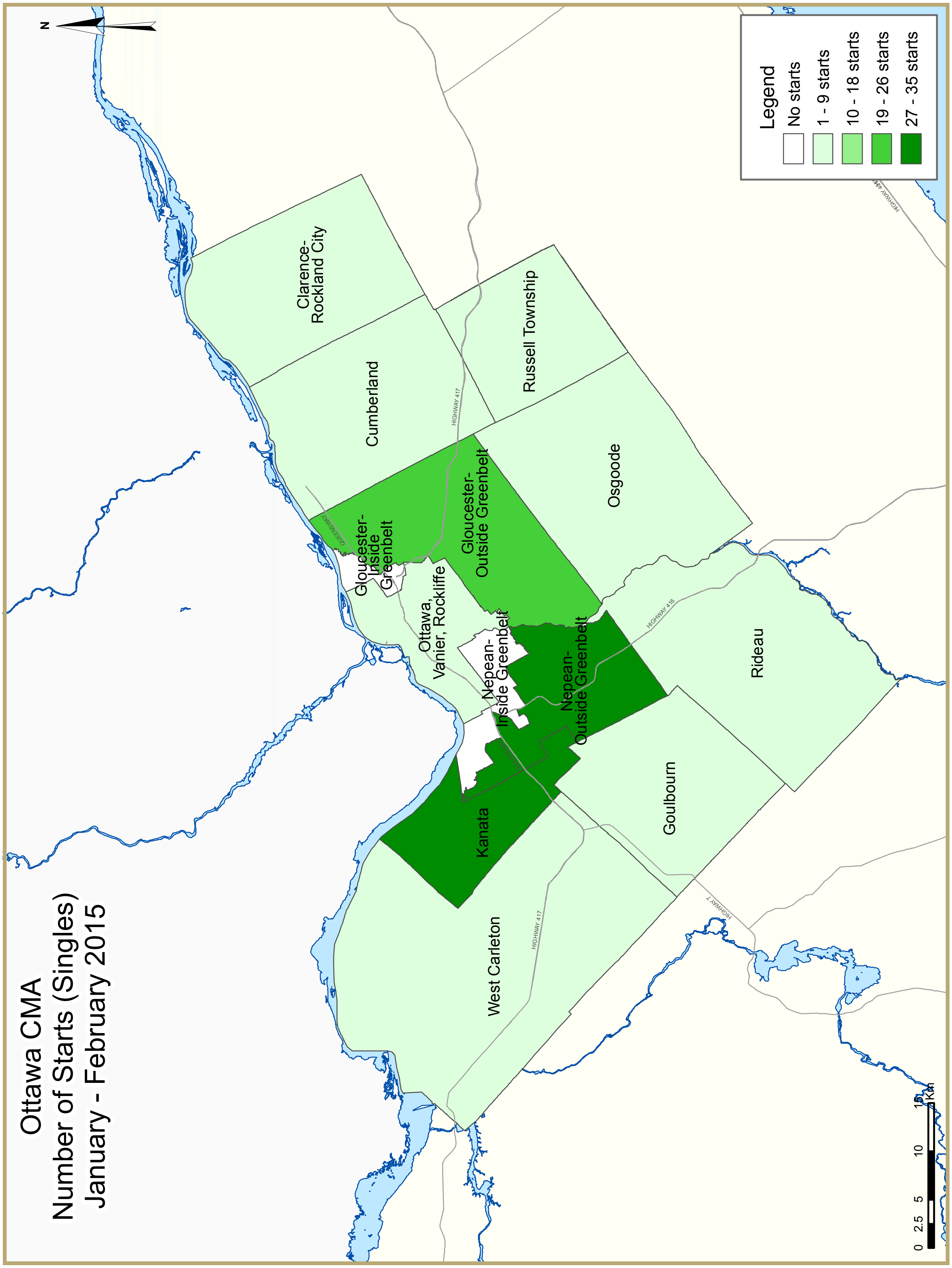
[3] The freehold segment of the resale market includes single-detached, semi-detached and row homes. Single-detached sales represent on average 70 per cent of total sales in the freehold segment, rows take up another 23 per cent, while semi-detached units have a small share at 7 per cent.
[4] The condominium segment of the market includes condo rows, condo apartments and stacked condos. Condominium apartments on the resale market represent almost half of all condominium offerings, while condo rows make up one-third sales, the remaining share is held by stacked condo units.


Ottawa CMA
Number of Starts (Multiples)
February 2015
Legend
No starts
8 - 15 starts
16 - 23 starts
24 - 31 starts
32 - 39 starts
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Gloucester-Inside Greenbelt
Gloucester-Outside Greenbelt
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Kanata
Goulbourn
West Carleton
HIGHWAY 417
HIGHWAY 416
HIGHWAY 7
N
0 2.5 5 10 15 Km


Ottawa CMA
Number of Starts (Singles)
February 2015
N
Legend
No starts
1 - 5 starts
6 - 9 starts
10 - 13 starts
14 - 18 starts
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Gloucester-Inside Greenbelt
Gloucester-Outside Greenbelt
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Goulbourn
Kanata
West Carleton
HIGHWAY 417
HIGHWAY 416
HIGHWAY 7
QUEENSWAY
0 2.5 5 10 15 Km


Ottawa CMA
Total Number of Starts
February 2015
Legend
No starts
1 - 12 starts
13 - 23 starts
24 - 34 starts
35 - 45 starts
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Gloucester-Inside Greenbelt
Gloucester-Outside Greenbelt
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Goulbourn
Kanata
West Carleton
0 2.5 5 10 15 Km
N


Ottawa CMA
Number of Starts (Multiples)
January - February 2015
N
Legend
No starts
19 - 28 starts
29 - 37 starts
38 - 46 starts
47 - 55 starts
Clarence-Rockland City
Cumberland
Russell Township
Gloucester-Inside Greenbelt
Gloucester-Outside Greenbelt
Osgoode
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Kanata
Goulbourn
West Carleton
HIGHWAY 417
HIGHWAY 416
HIGHWAY 7
0 2.5 5 10 15 Km


Ottawa CMA
Number of Starts (Singles)
January - February 2015
N
Legend
No starts
1 - 9 starts
10 - 18 starts
19 - 26 starts
27 - 35 starts
Clarence-
Rockland City
Cumberland
Russell Township
Osgoode
Gloucester-
Outside Greenbelt
Gloucester-
Inside
Greenbelt
Ottawa,
Vanier, Rockliffe
Nepean-
Inside Greenbelt
Nepean-
Outside Greenbelt
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HIGHWAY 417
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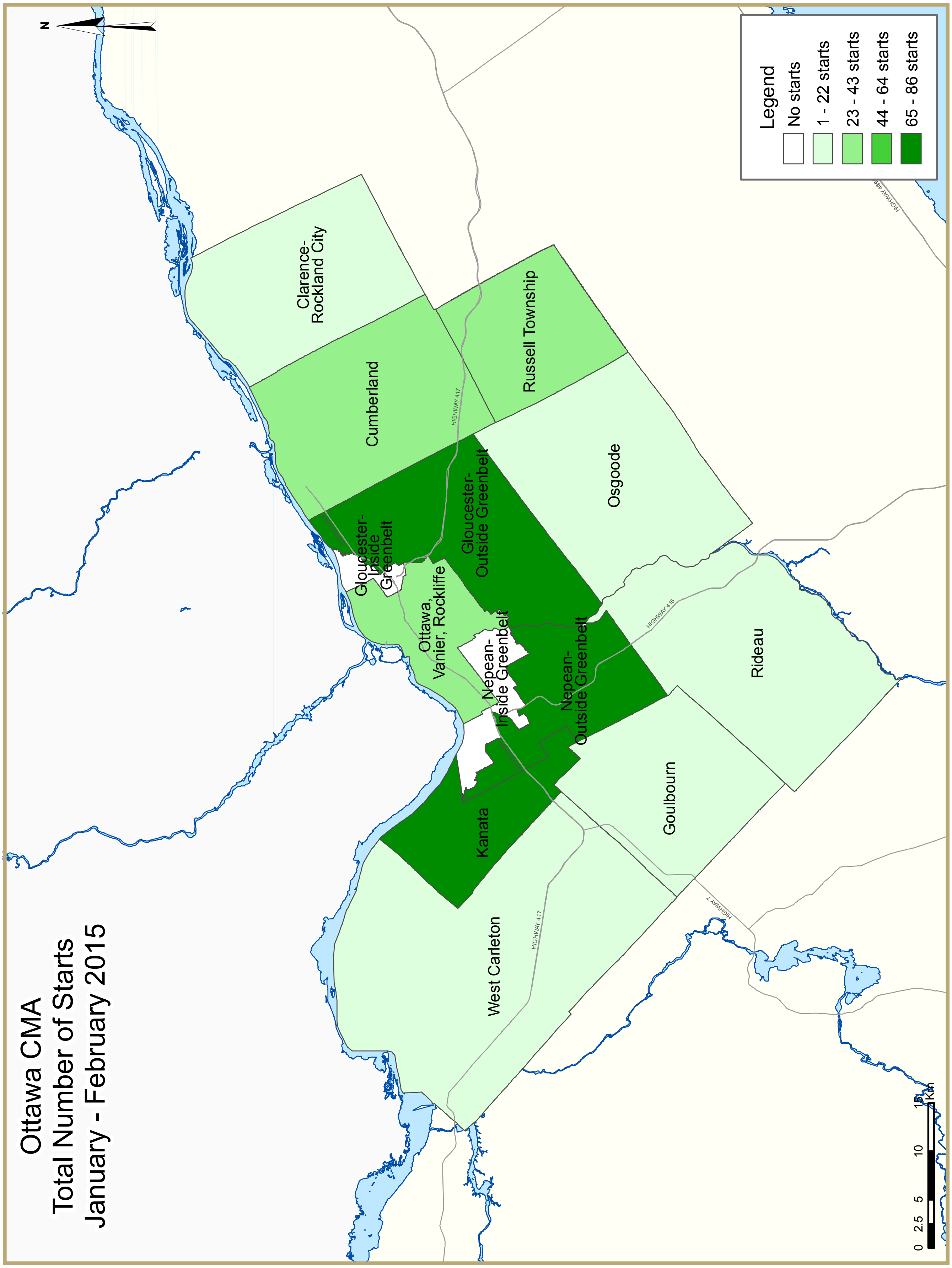
0 2.5 5 10 15 Km


Ottawa CMA
Total Number of Starts
January - February 2015
Legend
No starts
1 - 22 starts
23 - 43 starts
44 - 64 starts
65 - 86 starts
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Gloucester-Outside Greenbelt
Gloucester-Inside Greenbelt
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Goulbourn
Kanata
West Carleton
HIGHWAY 417
HIGHWAY 416
HIGHWAY 7
0 2.5 5 10 15 Km
N

HOUSING NOW REPORT TABLES

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1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

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1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
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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) February 2015		
Ottawa CMA[1]	January 2015	February 2015
Trend[2]	5,976	5,180
SAAR	2,799	2,374
	February 2014	February 2015
Actual		
February - Single-Detached	82	50
February - Multiples	44	106
February - Total	126	156
January to February - Single-Detached	181	121
January to February - Multiples	166	224
January to February - Total	347	345

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 Ottawa-Gatineau CMA (Ontario Portion)
February 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
February 2015	50	6	57	0	0	39	4	0	156
February 2014	82	4	38	0	0	0	2	0	126
% Change	-39.0	50.0	50.0	n/a	n/a	n/a	100.0	n/a	23.8
Year-to-date 2015	121	12	121	0	0	81	10	0	345
Year-to-date 2014	181	14	125	0	0	8	2	17	347
% Change	-33.1	-14.3	-3.2	n/a	n/a	**	**	-100.0	-0.6
UNDER CONSTRUCTION									
February 2015	858	124	1,315	0	4	2,209	38	689	5,237
February 2014	1,000	186	1,112	0	5	3,153	2	663	6,121
% Change	-14.2	-33.3	18.3	n/a	-20.0	-29.9	**	3.9	-14.4
COMPLETIONS									
February 2015	101	4	79	0	0	44	3	8	239
February 2014	128	38	155	0	0	266	4	21	612
% Change	-21.1	-89.5	-49.0	n/a	n/a	-83.5	-25.0	-61.9	-60.9
Year-to-date 2015	235	16	233	0	0	497	5	11	997
Year-to-date 2014	256	50	200	0	0	474	8	160	1,148
% Change	-8.2	-68.0	16.5	n/a	n/a	4.9	-37.5	-93.1	-13.2
COMPLETED & NOT ABSORBED									
February 2015	69	23	99	0	3	421	n/a	n/a	615
February 2014	57	67	68	0	0	138	n/a	n/a	330
% Change	21.1	-65.7	45.6	n/a	n/a	**	n/a	n/a	86.4
ABSORBED									
February 2015	101	3	74	0	0	89	n/a	n/a	267
February 2014	123	31	141	0	0	383	n/a	n/a	678
% Change	-17.9	-90.3	-47.5	n/a	n/a	-76.8	n/a	n/a	-60.6
Year-to-date 2015	238	18	210	0	0	455	n/a	n/a	921
Year-to-date 2014	250	49	179	0	0	598	n/a	n/a	1,076
% Change	-4.8	-63.3	17.3	n/a	n/a	-23.9	n/a	n/a	-14.4

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

Table 1.2: Housing Activity Summary by Submarket February 2015									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Ottawa City									
February 2015	47	6	57	0	0	39	4	0	153
February 2014	79	4	38	0	0	0	2	0	123
Ottawa, Vanier, Rockcliffe									
February 2015	6	4	0	0	0	0	4	0	14
February 2014	2	2	0	0	0	0	2	0	6
Nepean inside greenbelt									
February 2015	0	0	0	0	0	0	0	0	0
February 2014	0	0	0	0	0	0	0	0	0
Nepean outside greenbelt									
February 2015	14	2	20	0	0	0	0	0	36
February 2014	29	0	34	0	0	0	0	0	63
Gloucester inside greenbelt									
February 2015	0	0	0	0	0	0	0	0	0
February 2014	0	0	0	0	0	0	0	0	0
Gloucester outside greenbelt									
February 2015	6	0	0	0	0	39	0	0	45
February 2014	18	2	4	0	0	0	0	0	24
Kanata									
February 2015	18	0	16	0	0	0	0	0	34
February 2014	20	0	0	0	0	0	0	0	20
Cumberland									
February 2015	2	0	21	0	0	0	0	0	23
February 2014	7	0	0	0	0	0	0	0	7
Goulbourn									
February 2015	0	0	0	0	0	0	0	0	0
February 2014	1	0	0	0	0	0	0	0	1
West Carleton									
February 2015	0	0	0	0	0	0	0	0	0
February 2014	1	0	0	0	0	0	0	0	1
Rideau									
February 2015	0	0	0	0	0	0	0	0	0
February 2014	0	0	0	0	0	0	0	0	0
Osgoode									
February 2015	1	0	0	0	0	0	0	0	1
February 2014	1	0	0	0	0	0	0	0	1
Clarence-Rockland City									
February 2015	3	0	0	0	0	0	0	0	3
February 2014	3	0	0	0	0	0	0	0	3
Russell Township									
February 2015	0	0	0	0	0	0	0	0	0
February 2014	0	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario portion)									
February 2015	50	6	57	0	0	39	4	0	156
February 2014	82	4	38	0	0	0	2	0	126

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

Table 1.2: Housing Activity Summary by Submarket February 2015									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Ottawa City									
February 2015	804	120	1,307	0	4	2,172	38	689	5,134
February 2014	921	164	1,084	0	5	3,153	2	663	5,992
Ottawa, Vanier, Rockcliffe									
February 2015	49	56	28	0	4	1,594	28	187	1,946
February 2014	66	76	35	0	5	2,647	2	116	2,947
Nepean inside greenbelt									
February 2015	7	0	0	0	0	199	2	0	208
February 2014	9	4	0	0	0	0	0	0	13
Nepean outside greenbelt									
February 2015	185	24	442	0	0	85	0	25	761
February 2014	312	28	408	0	0	134	0	141	1,023
Gloucester inside greenbelt									
February 2015	0	0	0	0	0	22	0	0	22
February 2014	6	0	0	0	0	22	0	0	28
Gloucester outside greenbelt									
February 2015	127	4	241	0	0	148	4	0	524
February 2014	78	18	209	0	0	84	0	12	401
Kanata									
February 2015	267	8	297	0	0	48	0	469	1,089
February 2014	256	26	278	0	0	60	0	325	945
Cumberland									
February 2015	59	18	174	0	0	76	0	0	327
February 2014	51	8	62	0	0	192	0	41	354
Goulbourn									
February 2015	24	6	4	0	0	0	2	8	44
February 2014	44	0	44	0	0	14	0	28	130
West Carleton									
February 2015	15	2	121	0	0	0	2	0	140
February 2014	31	4	48	0	0	0	0	0	83
Rideau									
February 2015	21	0	0	0	0	0	0	0	21
February 2014	17	0	0	0	0	0	0	0	17
Osgoode									
February 2015	50	2	0	0	0	0	0	0	52
February 2014	51	0	0	0	0	0	0	0	51
Clarence-Rockland City									
February 2015	38	2	8	0	0	0	0	0	48
February 2014	48	4	28	0	0	0	0	0	80
Russell Township									
February 2015	16	2	0	0	0	37	0	0	55
February 2014	31	18	0	0	0	0	0	0	49
Ottawa-Gatineau CMA (Ontario portion)									
February 2015	858	124	1,315	0	4	2,209	38	689	5,237
February 2014	1,000	186	1,112	0	5	3,153	2	663	6,121

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

Table 1.2: Housing Activity Summary by Submarket February 2015									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Ottawa City									
February 2015	92	4	79	0	0	32	3	8	218
February 2014	126	38	147	0	0	266	4	21	602
Ottawa, Vanier, Rockcliffe									
February 2015	2	0	0	0	0	20	2	8	32
February 2014	12	12	3	0	0	169	4	9	209
Nepean inside greenbelt									
February 2015	5	0	0	0	0	0	0	0	5
February 2014	0	0	0	0	0	0	0	0	0
Nepean outside greenbelt									
February 2015	17	2	28	0	0	0	0	0	47
February 2014	17	18	25	0	0	12	0	0	72
Gloucester inside greenbelt									
February 2015	0	0	0	0	0	0	0	0	0
February 2014	0	0	0	0	0	0	0	0	0
Gloucester outside greenbelt									
February 2015	7	0	10	0	0	12	0	0	29
February 2014	28	6	40	0	0	33	0	12	119
Kanata									
February 2015	44	0	32	0	0	0	1	0	77
February 2014	33	2	58	0	0	36	0	0	129
Cumberland									
February 2015	0	0	0	0	0	0	0	0	0
February 2014	8	0	21	0	0	16	0	0	45
Goulbourn									
February 2015	2	0	0	0	0	0	0	0	2
February 2014	5	0	0	0	0	0	0	0	5
West Carleton									
February 2015	4	2	9	0	0	0	0	0	15
February 2014	7	0	0	0	0	0	0	0	7
Rideau									
February 2015	3	0	0	0	0	0	0	0	3
February 2014	5	0	0	0	0	0	0	0	5
Osgoode									
February 2015	8	0	0	0	0	0	0	0	8
February 2014	11	0	0	0	0	0	0	0	11
Clarence-Rockland City									
February 2015	5	0	0	0	0	12	0	0	17
February 2014	2	0	8	0	0	0	0	0	10
Russell Township									
February 2015	4	0	0	0	0	0	0	0	4
February 2014	0	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario portion)									
February 2015	101	4	79	0	0	44	3	8	239
February 2014	128	38	155	0	0	266	4	21	612

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

Table 1.2: Housing Activity Summary by Submarket February 2015									
	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									
Ottawa City									
February 2015	61	22	99	0	3	415	n/a	n/a	600
February 2014	54	67	67	0	0	137	n/a	n/a	325
Ottawa, Vanier, Rockcliffe									
February 2015	4	13	3	0	3	324	n/a	n/a	347
February 2014	19	48	6	0	0	57	n/a	n/a	130
Nepean inside greenbelt									
February 2015	1	0	0	0	0	0	n/a	n/a	1
February 2014	1	0	2	0	0	0	n/a	n/a	3
Nepean outside greenbelt									
February 2015	12	5	36	0	0	20	n/a	n/a	73
February 2014	5	8	17	0	0	29	n/a	n/a	59
Gloucester inside greenbelt									
February 2015	0	0	0	0	0	9	n/a	n/a	9
February 2014	0	0	0	0	0	0	n/a	n/a	0
Gloucester outside greenbelt									
February 2015	11	0	29	0	0	18	n/a	n/a	58
February 2014	8	3	26	0	0	20	n/a	n/a	57
Kanata									
February 2015	24	1	18	0	0	0	n/a	n/a	43
February 2014	13	6	5	0	0	2	n/a	n/a	26
Cumberland									
February 2015	1	0	4	0	0	39	n/a	n/a	44
February 2014	2	0	11	0	0	27	n/a	n/a	40
Goulbourn									
February 2015	8	0	7	0	0	5	n/a	n/a	20
February 2014	2	1	0	0	0	2	n/a	n/a	5
West Carleton									
February 2015	0	2	2	0	0	0	n/a	n/a	4
February 2014	1	1	0	0	0	0	n/a	n/a	2
Rideau									
February 2015	0	0	0	0	0	0	n/a	n/a	0
February 2014	2	0	0	0	0	0	n/a	n/a	2
Osgoode									
February 2015	0	1	0	0	0	0	n/a	n/a	1
February 2014	1	0	0	0	0	0	n/a	n/a	1
Clarence-Rockland City									
February 2015	4	0	0	0	0	0	n/a	n/a	4
February 2014	1	0	1	0	0	1	n/a	n/a	3
Russell Township									
February 2015	4	1	0	0	0	6	n/a	n/a	11
February 2014	2	0	0	0	0	0	n/a	n/a	2
Ottawa-Gatineau CMA (Ontario portion)									
February 2015	69	23	99	0	3	421	n/a	n/a	615
February 2014	57	67	68	0	0	138	n/a	n/a	330

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

Table 1.2: Housing Activity Summary by Submarket February 2015									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Ottawa City									
February 2015	92	3	74	0	0	77	n/a	n/a	246
February 2014	121	31	134	0	0	381	n/a	n/a	667
Ottawa, Vanier, Rockcliffe									
February 2015	3	0	1	0	0	27	n/a	n/a	31
February 2014	11	6	1	0	0	276	n/a	n/a	294
Nepean inside greenbelt									
February 2015	4	0	0	0	0	0	n/a	n/a	4
February 2014	0	0	0	0	0	0	n/a	n/a	0
Nepean outside greenbelt									
February 2015	17	2	24	0	0	4	n/a	n/a	47
February 2014	17	17	24	0	0	18	n/a	n/a	76
Gloucester inside greenbelt									
February 2015	0	0	0	0	0	2	n/a	n/a	2
February 2014	0	0	0	0	0	0	n/a	n/a	0
Gloucester outside greenbelt									
February 2015	7	0	9	0	0	15	n/a	n/a	31
February 2014	29	6	32	0	0	21	n/a	n/a	88
Kanata									
February 2015	44	0	30	0	0	0	n/a	n/a	74
February 2014	28	2	55	0	0	47	n/a	n/a	132
Cumberland									
February 2015	0	0	0	0	0	29	n/a	n/a	29
February 2014	8	0	21	0	0	17	n/a	n/a	46
Goulbourn									
February 2015	2	0	1	0	0	0	n/a	n/a	3
February 2014	5	0	0	0	0	2	n/a	n/a	7
West Carleton									
February 2015	4	1	9	0	0	0	n/a	n/a	14
February 2014	7	0	1	0	0	0	n/a	n/a	8
Rideau									
February 2015	3	0	0	0	0	0	n/a	n/a	3
February 2014	5	0	0	0	0	0	n/a	n/a	5
Osgoode									
February 2015	8	0	0	0	0	0	n/a	n/a	8
February 2014	11	0	0	0	0	0	n/a	n/a	11
Clarence-Rockland City									
February 2015	5	0	0	0	0	12	n/a	n/a	17
February 2014	2	0	7	0	0	0	n/a	n/a	9
Russell Township									
February 2015	4	0	0	0	0	0	n/a	n/a	4
February 2014	0	0	0	0	0	2	n/a	n/a	2
Ottawa-Gatineau CMA (Ontario portion)									
February 2015	101	3	74	0	0	89	n/a	n/a	267
February 2014	123	31	141	0	0	383	n/a	n/a	678

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

Table 1.3: History of Housing Starts of Ottawa-Gatineau CMA (Ontario Portion) 2005 - 2014									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2014	1,775	238	1,709	0	4	1,418	49	569	5,762
% Change	-0.7	-39.6	5.2	n/a	-50.0	-37.5	**	20.0	-12.2
2013	1,787	394	1,625	0	8	2,268	4	474	6,560
% Change	12.2	41.7	17.1	n/a	14.3	-0.4	-87.5	4.9	8.9
2012	1,592	278	1,388	0	7	2,277	32	452	6,026
% Change	-25.4	-22.8	-24.9	n/a	n/a	68.2	**	**	4.0
2011	2,134	360	1,849	0	0	1,354	1	91	5,794
% Change	-7.3	-0.6	-4.0	n/a	-100.0	-10.3	-94.1	-70.0	-10.1
2010	2,302	362	1,926	0	27	1,509	17	303	6,446
% Change	-6.8	23.5	1.6	n/a	125.0	62.8	-43.3	62.9	10.9
2009	2,471	293	1,895	0	12	927	30	186	5,814
% Change	-16.4	38.9	-10.1	n/a	-80.0	-38.2	**	17.0	-16.9
2008	2,956	211	2,109	0	60	1,501	2	159	6,998
% Change	-0.6	-27.7	12.2	n/a	-39.4	42.0	-75.0	-19.7	7.6
2007	2,973	292	1,879	0	99	1,057	8	198	6,506
% Change	19.9	-23.8	22.7	n/a	-47.6	-10.7	-90.5	**	10.7
2006	2,480	383	1,532	0	189	1,183	84	24	5,875
% Change	5.5	29.4	24.7	n/a	-34.8	86.6	104.9	-59.3	17.9
2005	2,350	296	1,229	0	290	634	41	59	4,982

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type February 2015											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	% Change
Ottawa City	47	79	10	6	57	38	39	0	153	123	24.4
Ottawa, Vanier, Rockcliffe	6	2	8	4	0	0	0	0	14	6	133.3
Nepean inside greenbelt	0	0	0	0	0	0	0	0	0	0	n/a
Nepean outside greenbelt	14	29	2	0	20	34	0	0	36	63	-42.9
Gloucester inside greenbelt	0	0	0	0	0	0	0	0	0	0	n/a
Gloucester outside greenbelt	6	18	0	2	0	4	39	0	45	24	87.5
Kanata	18	20	0	0	16	0	0	0	34	20	70.0
Cumberland	2	7	0	0	21	0	0	0	23	7	**
Goulbourn	0	1	0	0	0	0	0	0	0	1	-100.0
West Carleton	0	1	0	0	0	0	0	0	0	1	-100.0
Rideau	0	0	0	0	0	0	0	0	0	0	n/a
Osgoode	1	1	0	0	0	0	0	0	1	1	0.0
Clarence-Rockland City	3	3	0	0	0	0	0	0	3	3	0.0
Russell Township	0	0	0	0	0	0	0	0	0	0	n/a
Ottawa-Gatineau CMA (Ontario Portion)	50	82	10	6	57	38	39	0	156	126	23.8

Table 2.1: Starts by Submarket and by Dwelling Type January - February 2015											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Ottawa City	111	170	20	16	121	125	51	25	303	336	-9.8
Ottawa, Vanier, Rockcliffe	9	3	14	8	0	0	5	0	28	11	154.5
Nepean inside greenbelt	0	0	0	0	0	0	0	0	0	0	n/a
Nepean outside greenbelt	35	67	2	0	49	42	0	17	86	126	-31.7
Gloucester inside greenbelt	0	1	0	0	0	0	0	0	0	1	-100.0
Gloucester outside greenbelt	21	33	4	8	5	58	46	0	76	99	-23.2
Kanata	32	35	0	0	40	14	0	0	72	49	46.9
Cumberland	3	10	0	0	27	11	0	8	30	29	3.4
Goulbourn	2	8	0	0	0	0	0	0	2	8	-75.0
West Carleton	1	2	0	0	0	0	0	0	1	2	-50.0
Rideau	2	2	0	0	0	0	0	0	2	2	0.0
Osgoode	6	9	0	0	0	0	0	0	6	9	-33.3
Clarence-Rockland City	8	8	0	0	0	0	0	0	8	8	0.0
Russell Township	2	3	2	0	0	0	30	0	34	3	**
Ottawa-Gatineau CMA (Ontario Portion)	121	181	22	16	121	125	81	25	345	347	-0.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
February 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014
Ottawa City	57	38	0	0	39	0	0	0
Ottawa, Vanier, Rockcliffe	0	0	0	0	0	0	0	0
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	20	34	0	0	0	0	0	0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	0	4	0	0	39	0	0	0
Kanata	16	0	0	0	0	0	0	0
Cumberland	21	0	0	0	0	0	0	0
Goulbourn	0	0	0	0	0	0	0	0
West Carleton	0	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	57	38	0	0	39	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - February 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Ottawa City	121	125	0	0	51	8	0	17
Ottawa, Vanier, Rockcliffe	0	0	0	0	5	0	0	0
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	49	42	0	0	0	0	0	17
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	5	58	0	0	46	0	0	0
Kanata	40	14	0	0	0	0	0	0
Cumberland	27	11	0	0	0	8	0	0
Goulbourn	0	0	0	0	0	0	0	0
West Carleton	0	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	0	0	0	0	0
Russell Township	0	0	0	0	30	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	121	125	0	0	81	8	0	17

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market February 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014
Ottawa City	110	121	39	0	4	2	153	123
Ottawa, Vanier, Rockcliffe	10	4	0	0	4	2	14	6
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	36	63	0	0	0	0	36	63
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	6	24	39	0	0	0	45	24
Kanata	34	20	0	0	0	0	34	20
Cumberland	23	7	0	0	0	0	23	7
Goulbourn	0	1	0	0	0	0	0	1
West Carleton	0	1	0	0	0	0	0	1
Rideau	0	0	0	0	0	0	0	0
Osgoode	1	1	0	0	0	0	1	1
Clarence-Rockland City	3	3	0	0	0	0	3	3
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	113	124	39	0	4	2	156	126

Table 2.5: Starts by Submarket and by Intended Market January - February 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Ottawa City	242	309	51	8	10	19	303	336
Ottawa, Vanier, Rockcliffe	17	9	5	0	6	2	28	11
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	86	109	0	0	0	17	86	126
Gloucester inside greenbelt	0	1	0	0	0	0	0	1
Gloucester outside greenbelt	26	99	46	0	4	0	76	99
Kanata	72	49	0	0	0	0	72	49
Cumberland	30	21	0	8	0	0	30	29
Goulbourn	2	8	0	0	0	0	2	8
West Carleton	1	2	0	0	0	0	1	2
Rideau	2	2	0	0	0	0	2	2
Osgoode	6	9	0	0	0	0	6	9
Clarence-Rockland City	8	8	0	0	0	0	8	8
Russell Township	4	3	30	0	0	0	34	3
Ottawa-Gatineau CMA (Ontario Portion)	254	320	81	8	10	19	345	347

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type February 2015												
Submarket	Single		Semi		Row		Apt. & Other		Total*		
	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	% Change
Ottawa City	92	126	7	42	79	147	40	287	218	602	-63.8
Ottawa, Vanier, Rockcliffe	2	12	2	16	0	3	28	178	32	209	-84.7
Nepean inside greenbelt	5	0	0	0	0	0	0	0	5	0	n/a
Nepean outside greenbelt	17	17	2	18	28	25	0	12	47	72	-34.7
Gloucester inside greenbelt	0	0	0	0	0	0	0	0	0	0	n/a
Gloucester outside greenbelt	7	28	0	6	10	40	12	45	29	119	-75.6
Kanata	44	33	1	2	32	58	0	36	77	129	-40.3
Cumberland	0	8	0	0	0	21	0	16	0	45	-100.0
Goulbourn	2	5	0	0	0	0	0	0	2	5	-60.0
West Carleton	4	7	2	0	9	0	0	0	15	7	114.3
Rideau	3	5	0	0	0	0	0	0	3	5	-40.0
Osgoode	8	11	0	0	0	0	0	0	8	11	-27.3
Clarence-Rockland City	5	2	0	0	0	8	12	0	17	10	70.0
Russell Township	4	0	0	0	0	0	0	0	4	0	n/a
Ottawa-Gatineau CMA (Ontario Portion)	101	128	7	42	79	155	52	287	239	612	-60.9

Table 3.1: Completions by Submarket and by Dwelling Type January - February 2015											
Submarket	Single		Semi		Row		Apt. & Other		Total*		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Ottawa City	210	251	21	54	233	192	484	634	948	1,131	-16.2
Ottawa, Vanier, Rockcliffe	11	16	10	20	25	3	472	479	518	518	0.0
Nepean inside greenbelt	7	3	0	0	0	0	0	0	7	3	133.3
Nepean outside greenbelt	46	33	6	18	58	29	0	46	110	126	-12.7
Gloucester inside greenbelt	2	0	0	0	0	0	0	0	2	0	n/a
Gloucester outside greenbelt	22	60	0	10	14	58	12	45	48	173	-72.3
Kanata	76	84	1	6	86	62	0	36	163	188	-13.3
Cumberland	11	10	0	0	0	40	0	28	11	78	-85.9
Goulbourn	2	16	0	0	14	0	0	0	16	16	0.0
West Carleton	6	8	2	0	36	0	0	0	44	8	**
Rideau	6	9	0	0	0	0	0	0	6	9	-33.3
Osgoode	21	12	2	0	0	0	0	0	23	12	91.7
Clarence-Rockland City	12	3	0	0	0	8	12	0	24	11	118.2
Russell Township	13	2	0	4	0	0	12	0	25	6	**
Ottawa-Gatineau CMA (Ontario Portion)	235	256	21	58	233	200	508	634	997	1,148	-13.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
February 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014
Ottawa City	79	147	0	0	32	266	8	21
Ottawa, Vanier, Rockcliffe	0	3	0	0	20	169	8	9
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	28	25	0	0	0	12	0	0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	10	40	0	0	12	33	0	12
Kanata	32	58	0	0	0	36	0	0
Cumberland	0	21	0	0	0	16	0	0
Goulbourn	0	0	0	0	0	0	0	0
West Carleton	9	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	8	0	0	12	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	79	155	0	0	44	266	8	21

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - February 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Ottawa City	233	192	0	0	473	474	11	160
Ottawa, Vanier, Rockcliffe	25	3	0	0	461	331	11	148
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	58	29	0	0	0	46	0	0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	14	58	0	0	12	33	0	12
Kanata	86	62	0	0	0	36	0	0
Cumberland	0	40	0	0	0	28	0	0
Goulbourn	14	0	0	0	0	0	0	0
West Carleton	36	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	8	0	0	12	0	0	0
Russell Township	0	0	0	0	12	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	233	200	0	0	497	474	11	160

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market February 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014
Ottawa City	175	311	32	266	11	25	218	602
Ottawa, Vanier, Rockcliffe	2	27	20	169	10	13	32	209
Nepean inside greenbelt	5	0	0	0	0	0	5	0
Nepean outside greenbelt	47	60	0	12	0	0	47	72
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	17	74	12	33	0	12	29	119
Kanata	76	93	0	36	1	0	77	129
Cumberland	0	29	0	16	0	0	0	45
Goulbourn	2	5	0	0	0	0	2	5
West Carleton	15	7	0	0	0	0	15	7
Rideau	3	5	0	0	0	0	3	5
Osgoode	8	11	0	0	0	0	8	11
Clarence-Rockland City	5	10	12	0	0	0	17	10
Russell Township	4	0	0	0	0	0	4	0
Ottawa-Gatineau CMA (Ontario Portion)	184	321	44	266	11	25	239	612

Table 3.5: Completions by Submarket and by Intended Market January - February 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Ottawa City	459	493	473	474	16	164	948	1,131
Ottawa, Vanier, Rockcliffe	42	35	461	331	15	152	518	518
Nepean inside greenbelt	7	3	0	0	0	0	7	3
Nepean outside greenbelt	110	80	0	46	0	0	110	126
Gloucester inside greenbelt	2	0	0	0	0	0	2	0
Gloucester outside greenbelt	36	128	12	33	0	12	48	173
Kanata	162	152	0	36	1	0	163	188
Cumberland	11	50	0	28	0	0	11	78
Goulbourn	16	16	0	0	0	0	16	16
West Carleton	44	8	0	0	0	0	44	8
Rideau	6	9	0	0	0	0	6	9
Osgoode	23	12	0	0	0	0	23	12
Clarence-Rockland City	12	11	12	0	0	0	24	11
Russell Township	13	2	12	0	0	4	25	6
Ottawa-Gatineau CMA (Ontario Portion)	484	506	497	474	16	168	997	1,148

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2015

Submarket	< $300,000		$300,000 - $374,999		$375,000 - $424,999		$425,000 - $499,999		$500,000 +		Total	Median Price ($)	Average Price ($)
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Ottawa City													
February 2015	0	0.0	4	5.3	11	14.7	30	40.0	30	40.0	75	469,990	510,286
February 2014	0	0.0	3	3.2	5	5.4	22	23.7	63	67.7	93	539,990	568,499
Year-to-date 2015	0	0.0	13	7.4	29	16.5	75	42.6	59	33.5	176	463,945	495,765
Year-to-date 2014	0	0.0	7	3.5	26	12.9	53	26.4	115	57.2	201	522,900	560,155
Ottawa, Vanier, Rockcliffe													
February 2015	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
February 2014	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	8	100.0	8	--	--
Nepean inside greenbelt													
February 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
February 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Nepean outside greenbelt													
February 2015	0	0.0	0	0.0	0	0.0	4	25.0	12	75.0	16	538,990	545,341
February 2014	0	0.0	1	6.7	4	26.7	5	33.3	5	33.3	15	444,990	471,172
Year-to-date 2015	0	0.0	8	16.7	4	8.3	14	29.2	22	45.8	48	466,900	479,061
Year-to-date 2014	0	0.0	1	3.2	9	29.0	7	22.6	14	45.2	31	483,990	520,724
Gloucester inside greenbelt													
February 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Gloucester outside greenbelt													
February 2015	0	0.0	0	0.0	1	14.3	2	28.6	4	57.1	7	--	--
February 2014	0	0.0	1	3.6	0	0.0	13	46.4	14	50.0	28	498,900	492,296
Year-to-date 2015	0	0.0	0	0.0	2	9.1	12	54.5	8	36.4	22	494,900	489,845
Year-to-date 2014	0	0.0	1	1.9	1	1.9	27	50.0	25	46.3	54	499,400	505,198
Kanata													
February 2015	0	0.0	3	7.1	10	23.8	22	52.4	7	16.7	42	444,990	467,266
February 2014	0	0.0	0	0.0	1	3.6	1	3.6	26	92.9	28	597,400	594,197
Year-to-date 2015	0	0.0	4	5.4	17	23.0	40	54.1	13	17.6	74	444,990	464,519
Year-to-date 2014	0	0.0	4	5.1	14	17.7	14	17.7	47	59.5	79	548,900	539,053
Cumberland													
February 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2014	0	0.0	1	12.5	0	0.0	3	37.5	4	50.0	8	--	--
Year-to-date 2015	0	0.0	0	0.0	6	54.5	3	27.3	2	18.2	11	422,900	449,082
Year-to-date 2014	0	0.0	1	11.1	0	0.0	4	44.4	4	44.4	9	--	--
Goulbourn													
February 2015	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
February 2014	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2015	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2014	0	0.0	0	0.0	2	22.2	1	11.1	6	66.7	9	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $374,999		$375,000 - $424,999		$425,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
West Carleton													
February 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2014	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2015	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	0	0.0	0	0.0	3	100.0	3	--	--
Rideau													
February 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2015	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Osgoode													
February 2015	0	0.0	1	20.0	0	0.0	1	20.0	3	60.0	5	--	--
February 2014	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2015	0	0.0	1	9.1	0	0.0	4	36.4	6	54.5	11	520,000	572,227
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Clarence-Rockland City													
February 2015	0	0.0	4	80.0	0	0.0	1	20.0	0	0.0	5	--	--
February 2014	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2015	0	0.0	7	77.8	1	11.1	1	11.1	0	0.0	9	--	--
Year-to-date 2014	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
Russell Township													
February 2015	0	0.0	1	25.0	1	25.0	1	25.0	1	25.0	4	--	--
February 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	0	0.0	8	72.7	1	9.1	1	9.1	1	9.1	11	369,000	402,945
Year-to-date 2014	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Ottawa-Gatineau CMA (Ontario portion)													
February 2015	0	0.0	9	10.7	12	14.3	32	38.1	31	36.9	84	466,900	499,556
February 2014	1	1.1	4	4.2	5	5.3	22	23.2	63	66.3	95	538,990	562,868
Year-to-date 2015	0	0.0	28	14.3	31	15.8	77	39.3	60	30.6	196	456,990	484,276
Year-to-date 2014	1	0.5	8	3.9	26	12.7	54	26.5	115	56.4	204	521,450	557,231

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units February 2015						
Submarket	Feb 2015	Feb 2014	% Change	YTD 2015	YTD 2014	% Change
Ottawa City	510,286	568,499	-10.2	495,765	560,155	-11.5
Ottawa, Vanier, Rockcliffe	--	--	n/a	916,600	1,061,563	-13.7
Nepean inside greenbelt	--	--	n/a	--	--	n/a
Nepean outside greenbelt	545,341	471,172	15.7	479,061	520,724	-8.0
Gloucester inside greenbelt	--	--	n/a	--	--	n/a
Gloucester outside greenbelt	500,471	492,296	1.7	489,845	505,198	-3.0
Kanata	467,266	594,197	-21.4	464,519	539,053	-13.8
Cumberland	--	515,713	n/a	449,082	507,844	-11.6
Goulbourn	--	--	n/a	--	609,932	n/a
West Carleton	--	--	n/a	--	--	n/a
Rideau	--	--	n/a	--	--	n/a
Osgoode	588,580	--	n/a	572,227	--	n/a
Clarence-Rockland City	--	--	n/a	--	--	n/a
Russell Township	--	--	n/a	402,945	--	n/a
Ottawa-Gatineau CMA (Ontario Portion)	499,556	562,868	-11.2	484,276	557,231	-13.1

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Ottawa-Gatineau CMA (Ontario Portion) February 2015										
		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
2014	January	596	-2.3	1,112	2,047	2,605	42.7	348,001	1.3	355,541
	February	881	-4.7	1,126	2,273	2,563	43.9	354,619	1.8	357,096
	March	1,197	1.3	1,134	2,942	2,412	47.0	358,966	-0.1	354,984
	April	1,428	-10.0	1,133	3,488	2,617	43.3	374,232	0.5	359,276
	May	1,802	-0.6	1,187	3,987	2,660	44.6	383,168	3.4	368,235
	June	1,678	4.4	1,197	3,177	2,593	46.2	365,366	1.7	360,098
	July	1,462	8.1	1,234	3,078	2,735	45.1	358,600	-1.0	361,236
	August	1,214	-1.0	1,220	2,444	2,613	46.7	361,730	3.7	364,880
	September	1,144	1.4	1,172	2,723	2,492	47.0	357,753	2.6	363,585
	October	1,136	2.9	1,208	2,399	2,565	47.1	357,887	-1.5	360,804
	November	905	0.3	1,203	1,578	2,521	47.7	358,196	-0.2	359,102
	December	651	5.9	1,167	983	2,743	42.5	349,479	2.2	363,162
2015	January	632	6.0	1,208	2,043	2,632	45.9	349,672	0.5	357,892
	February	862	-2.2	1,120	2,396	2,712	41.3	359,759	1.4	362,130
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2014	2,674	-1.5		7,262			355,090	0.9	
	Q1 2015	N/A			N/A			N/A		
	YTD 2014	1,477	-3.7		4,320			351,949	1.6	
	YTD 2015	1,494	1.2		4,439			355,491	1.0	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

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

Table 6: Economic Indicators
February 2015

		Interest Rates			NHPI, Total, Ottawa-Gatineau CMA 2007=100	CPI, 2002 =100 (Ottawa-Gatineau CMA (Ontario Portion))	Ottawa-Gatineau CMA (Ontario Portion) 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						
2014	January	595	3.14	5.24	115.3	123.0	529	6.6	70.0	1,049
	February	595	3.14	5.24	115.4	124.2	527	6.6	69.6	1,047
	March	581	3.14	4.99	115.3	124.7	528	6.7	69.9	1,055
	April	570	3.14	4.79	115.1	125.3	528	7.0	70.0	1,065
	May	570	3.14	4.79	114.9	125.9	533	6.8	70.4	1,069
	June	570	3.14	4.79	114.8	126.3	531	6.9	70.1	1,071
	July	570	3.14	4.79	114.6	125.9	534	6.4	70.1	1,058
	August	570	3.14	4.79	114.7	125.9	533	6.7	70.1	1,051
	September	570	3.14	4.79	114.6	126.1	536	6.7	70.4	1,034
	October	570	3.14	4.79	114.4	126.1	539	6.3	70.4	1,024
	November	570	3.14	4.79	114.3	125.5	540	6.1	70.3	1,018
	December	570	3.14	4.79	114.1	124.7	541	5.9	70.2	1,024
2015	January	570	3.14	4.79	113.8	124.5	534	6.6	69.8	1,038
	February	567	2.89	4.74		125.4	534	7.0	69.9	1,041
	March									
	April									
	May									
	June									
	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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