HOUSING MARKET INFORMATION

HOUSING NOW
St. Catharines-Niagara CMA

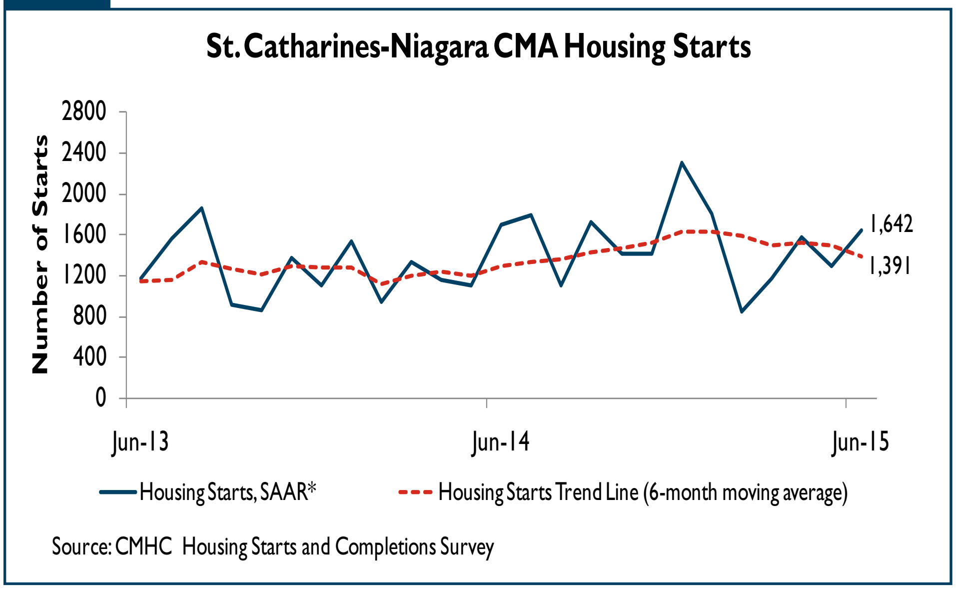
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Third Quarter 2015

Highlights

- Total housing starts increased this quarter.
- The resale market favoured sellers.
- The average price for new single-detached homes dipped as more buyers looked for mid-priced homes. The average price of existing homes continued to climb as the market remained tight.

Figure 1



*SAAR[1]: Seasonally Adjusted Annual Rate.
The trend is a six-month moving average of the monthly 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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New Homes Market

Housing starts in the St. Catharines-Niagara Census Metropolitan Area (CMA) trended lower at 1,391 units in June compared to 1,502 in May, according to Canada Mortgage and Housing Corporation (CMHC). The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts. Housing starts had decreased in the winter, particularly in February. The cold temperatures made it difficult to pour foundations for new homes for several days. The trend, because it is a six month moving average, is still affected by this decreased activity even though new housing starts have increased since the winter months.

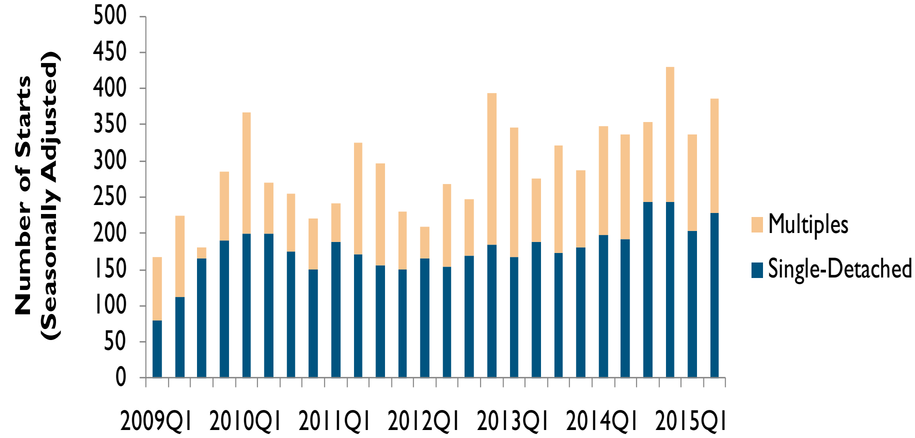
Seasonally-adjusted total housing starts increased this quarter compared to the first quarter of 2015. An increase for all seasonally-adjusted ground-oriented housing (227 single-detached, 37 semi-detached, and, 91 townhouses) lifted total housing starts. Apartment starts, which can be quite volatile, decreased from the first quarter. Construction started on only three apartment units this quarter. Single-detached homes remained the most popular new housing type.

The delays which occurred during the winter affected new construction in the second quarter. Developers had to push projects into the springtime and more projects were under construction starting in April. Since then, the number of completions increased and builders were able to break ground for new projects.

Total housing starts increased in the St. Catharines-Niagara CMA thanks to an increase in new construction across most sub-markets this quarter compared to the first quarter. The only markets where new housing starts decreased were Thorold City and St. Catharines City.

Figure 2

Single-Detached Homes Are Still Very Popular



Source: CMHC (Starts and Completions Survey).

Higher wages and new residents moving to all parts of St. Catharines-Niagara lifted new home construction. A majority of buyers purchase ground-oriented housing when moving to St. Catharines-Niagara because of the home price advantage the region has, even in the higher-priced sub-markets such as Pelham and Niagara-on-the Lake, over nearby markets such as the GTA or Hamilton.

The average price of a new single-detached home decreased. Close to 60 per cent of the homes in the St. Catharines-Niagara CMA were priced in the $250,000 to under $400,000 range. In more expensive sub-markets such as Niagara-on-the-Lake and Pelham the majority of homes were still priced above $400,000, but even in these areas the share of new single-detached homes priced in the $250,000 to under $400,000 range increased from the first quarter, putting downward pressure on region's overall price. The median price of a new single-detached home is trending down, another indication that a larger proportion of new singles in the lower price ranges pulled the average price down.

Even though economic growth supported housing demand, households shifted the type of home they purchased. In order to purchase a home that satisfied their needs while anticipating for any future interest rate changes, households purchased a greater share of mid-priced homes.

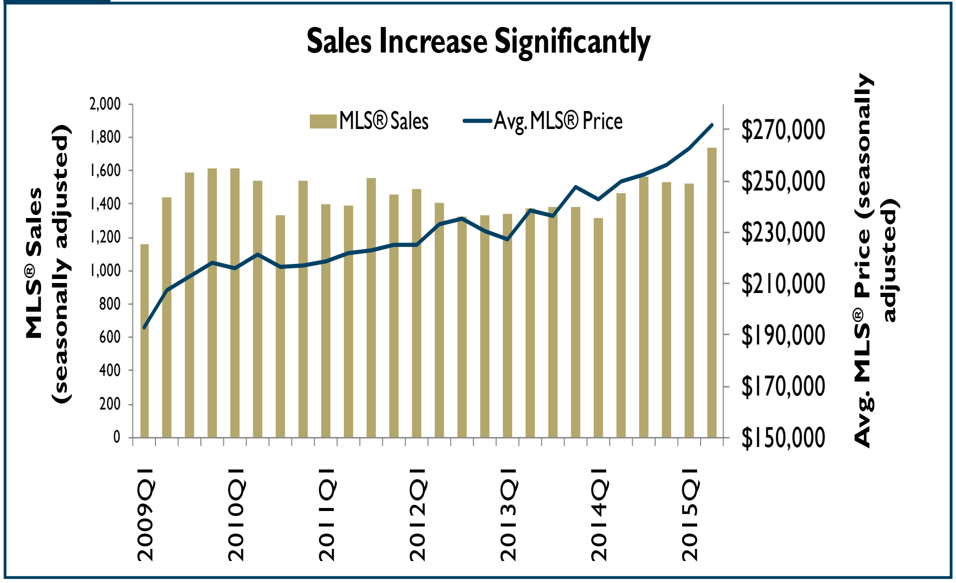
Existing Homes Market

After decreasing slightly in the first quarter, seasonally-adjusted existing home sales rebounded significantly in the second quarter.

Full-time job growth for workers 25 to 44 years of age in the last six months has allowed more households to enter homeownership. Furthermore, wage growth, particularly in industries in both the goods and services sectors in which a large percentage of the workforce is employed, has also lifted existing home sales. Finally, mortgage rates remained low and this drew out more homebuyers. A slight drop in the posted fixed five-year mortgage rate during the second quarter allowed some potential buyers to qualify for a mortgage.

Seasonally-adjusted new listings averaged close to mid 800s each month this quarter and pushed total listings up this quarter relative to the first quarter. Average price growth, significantly above inflation, in the first quarter and second quarter drew out new listings. A greater number of homeowners contemplating a move from their current home felt encouraged to list it.

Figure 3



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

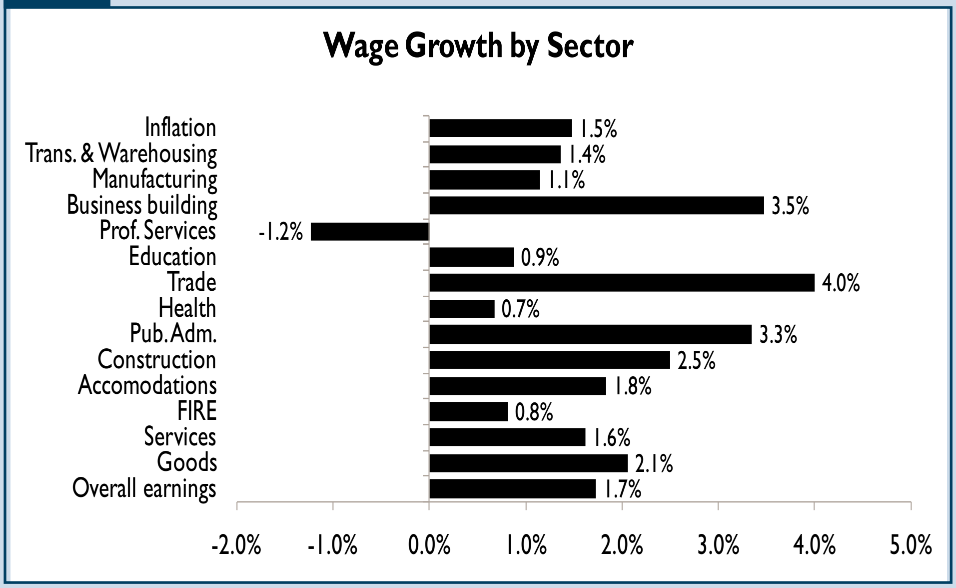
Seasonally-adjusted new listings rebounded significantly this quarter but sales growth continues to outstrip new listings growth. Average price growth continued to rise because of a tight market. The sales-to-new-listings-ratio (SNLR) continued to trend up. This indicates that market conditions are still favouring sellers. The seasonally-adjusted sales-to-new-listings-ratio (SNLR) averaged 70 per cent in the second quarter.

Average Weekly Earnings Rise

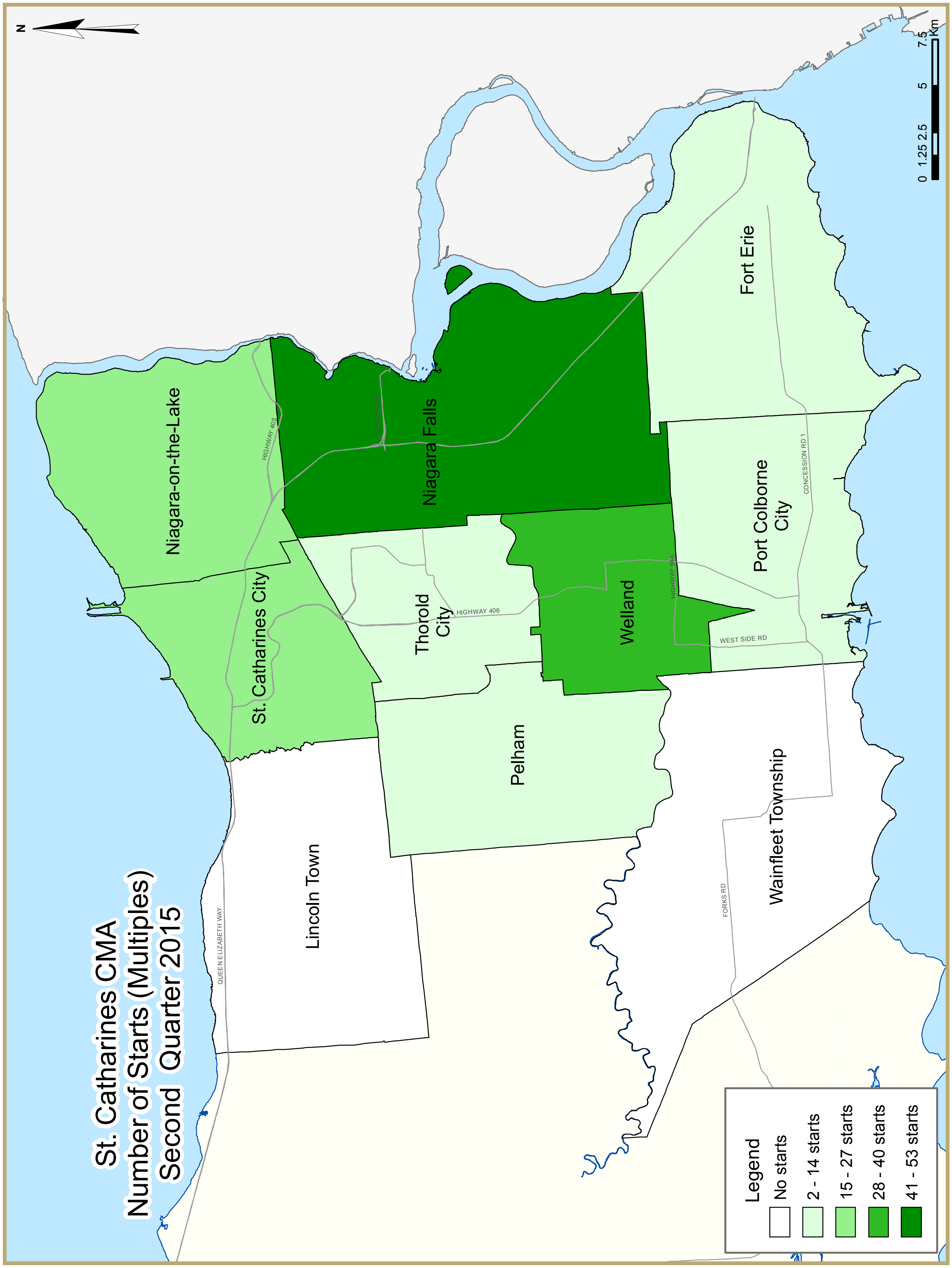
Inflation has not eroded consumers'spending power in St. Catharines-Niagara. After adjusting for seasonal and irregular factors, average weekly earnings growth year-over-year and compared to the first quarter remains above inflation.

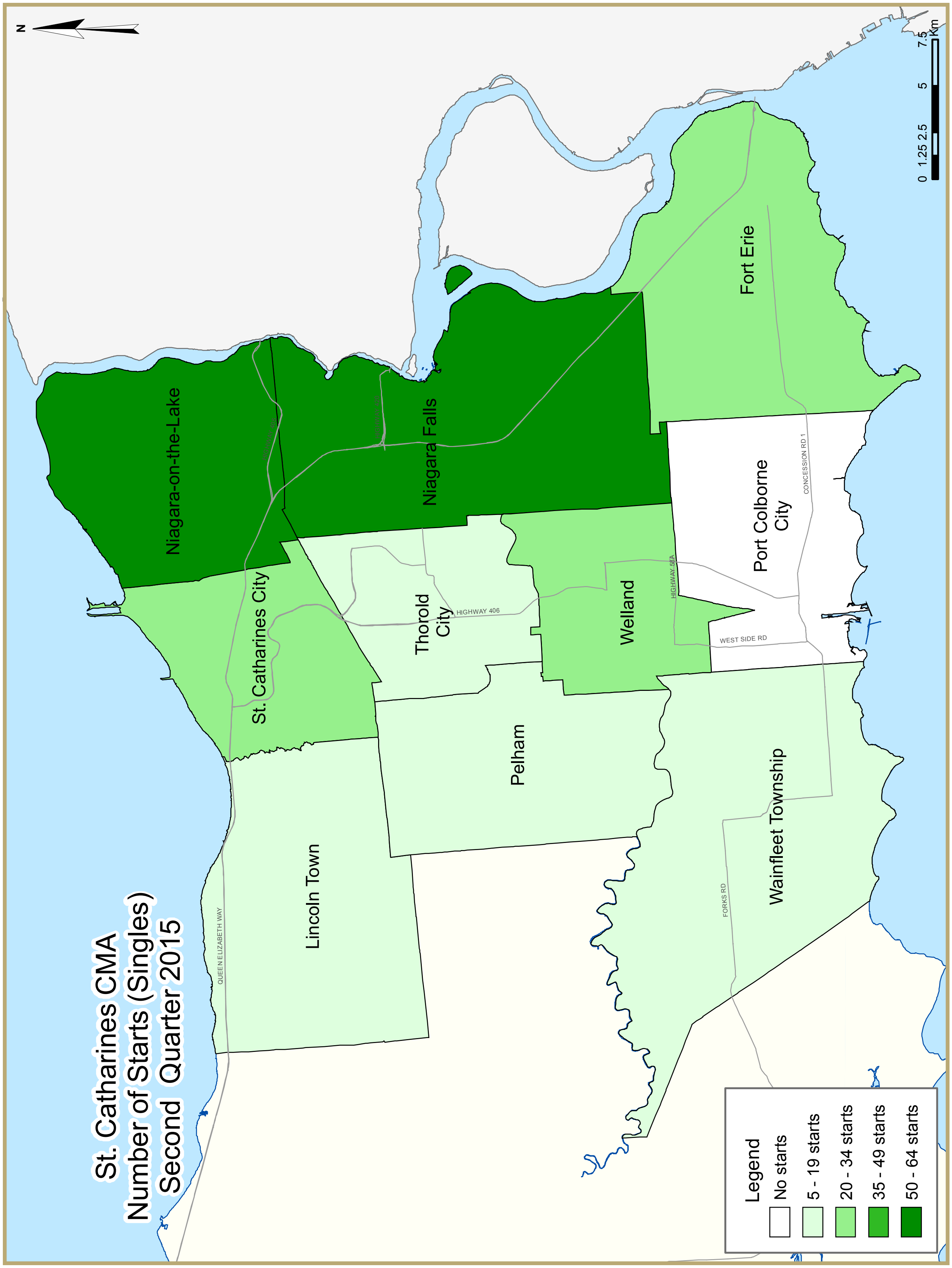
Residents working in sectors in which the largest shares of workers are employed have benefited from higher average weekly earnings. The following sectors employ close to 45 per cent all the workers in St. Catharines-Niagara: accommodation and food services (12 per cent of employed workers), construction (9 per cent), business, building and other support services (7 per cent) and, trade (16 per cent). All these sectors have reported average weekly earnings growth that has helped to elevate the overall average. Increased wage growth allows residents to comfortably take on the responsibilities associated with a home purchase. For example, the region's housing market is benefiting from residents' higher wages. The existing homes market remains tight and total new construction continues remains robust thanks to more new ground-oriented housing purchases.

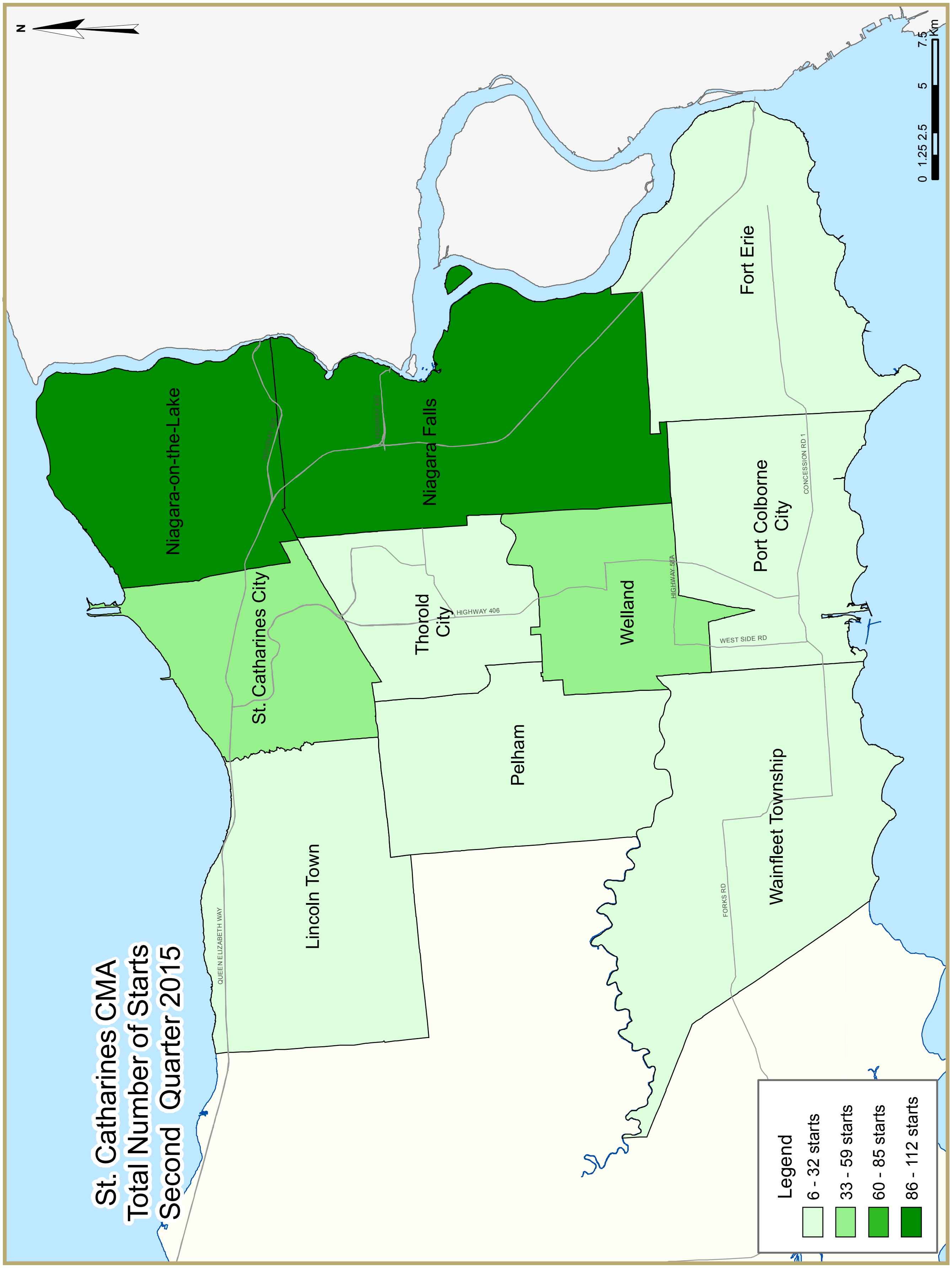
Figure 4

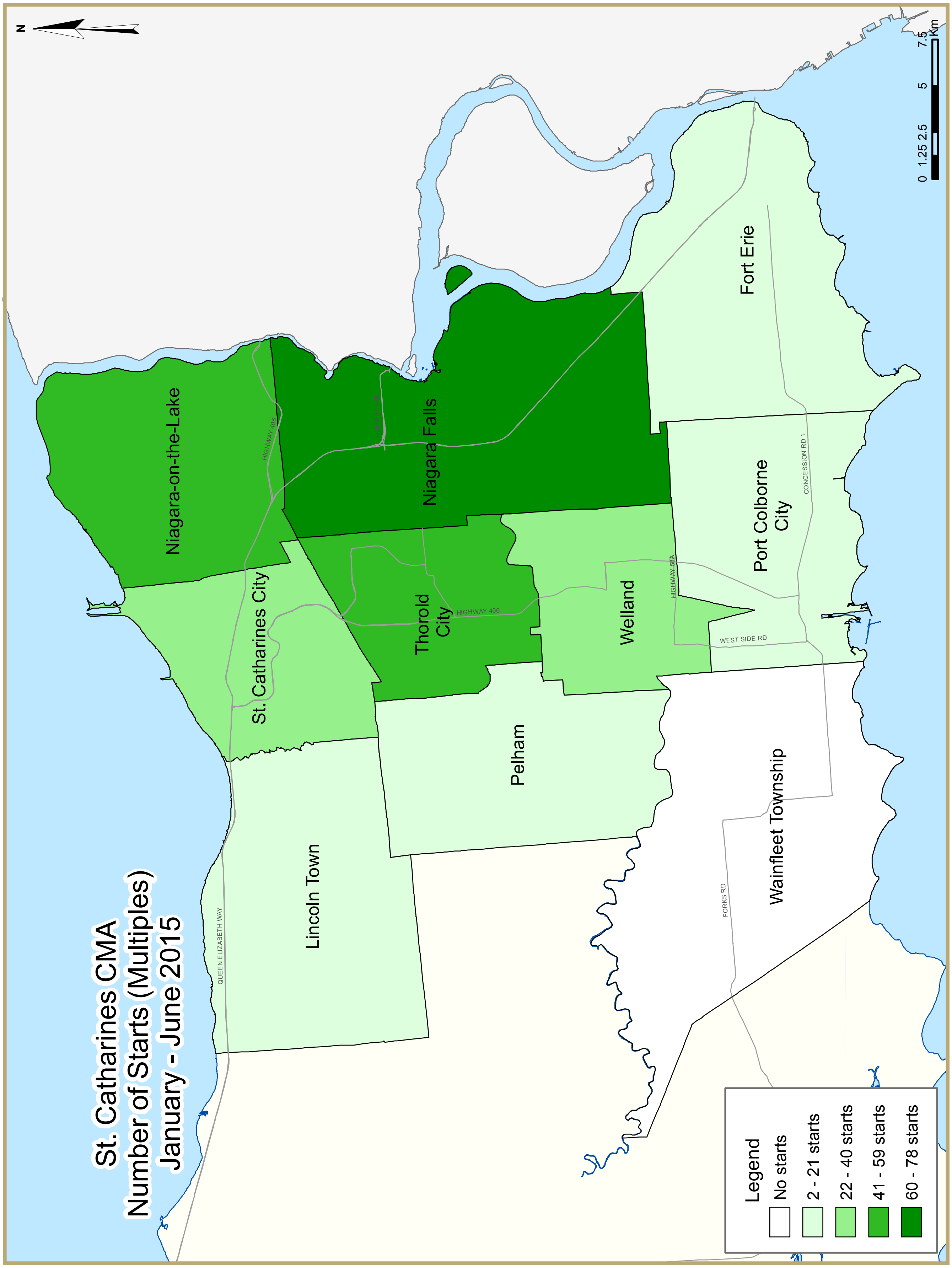


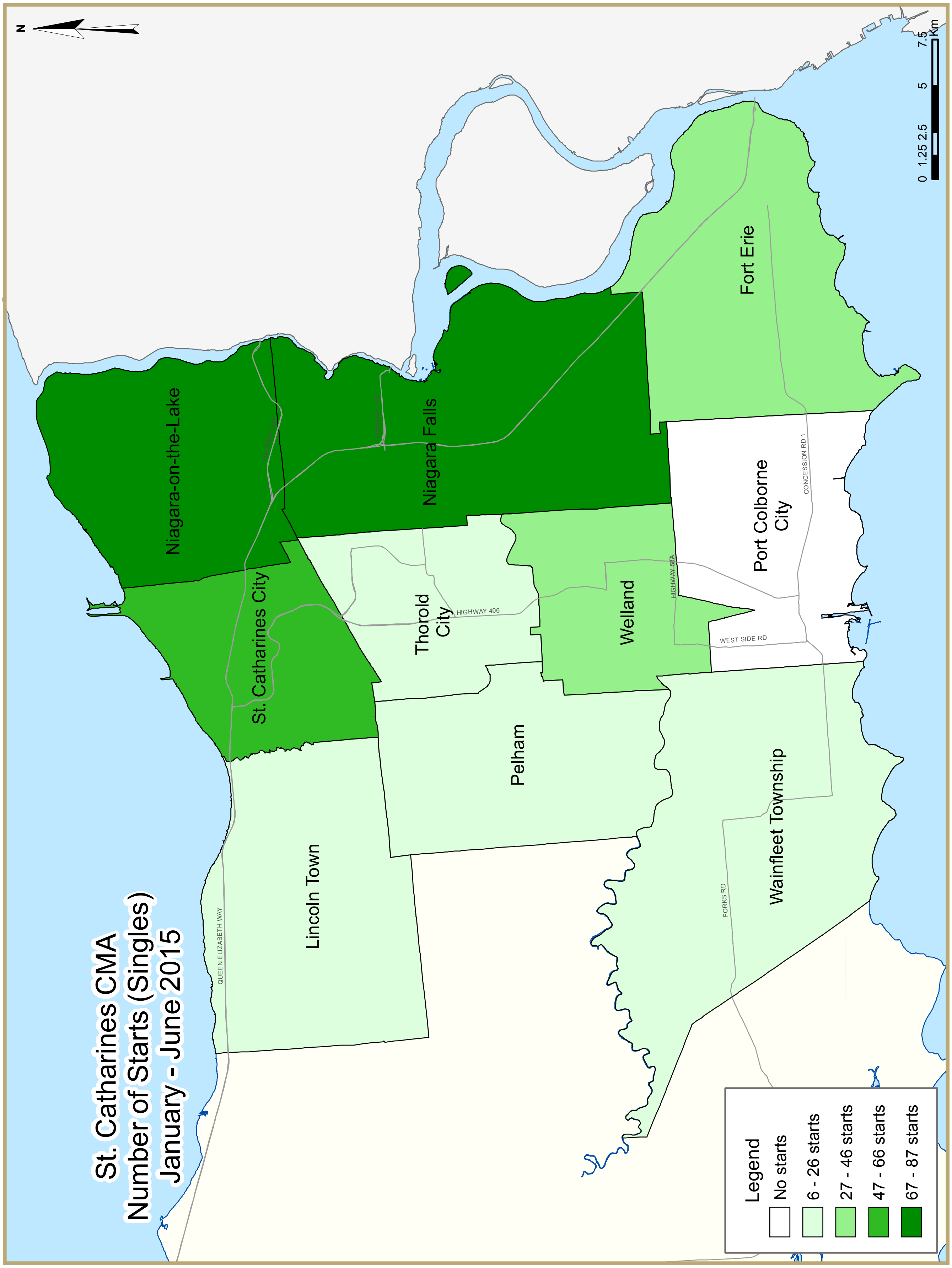
Source: Statistics Canada, CMHC year over year calculation

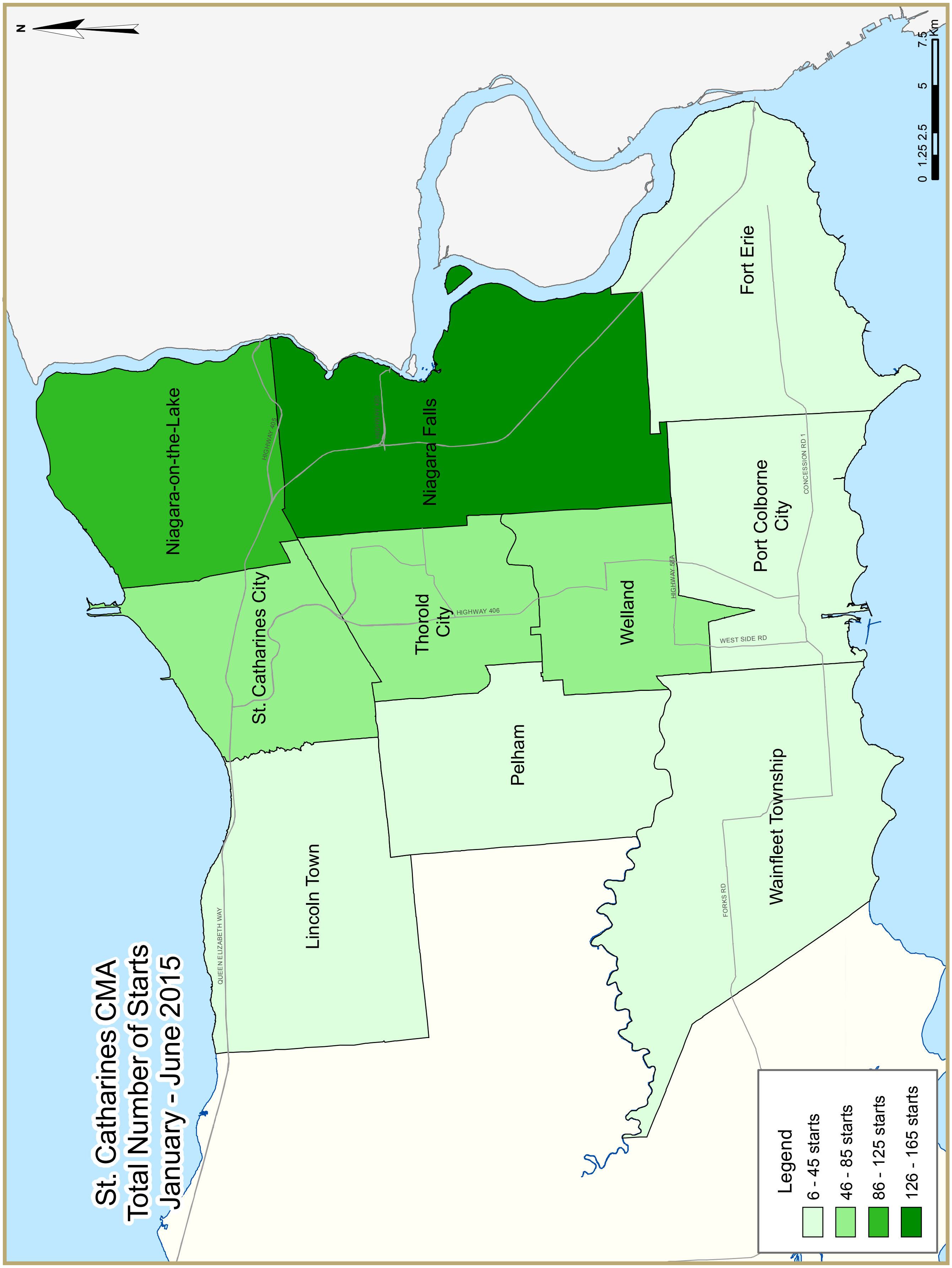

St. Catharines CMA
Number of Starts (Multiples)
Second Quarter 2015
N
0 1.25 2.5 5 7.5
Km
Niagara-on-the-Lake
St. Catharines City
Niagara Falls
Thorold City
Welland
Port Colborne City
Fort Erie
Pelham
Lincoln Town
Wainfleet Township
HIGHWAY 405
HIGHWAY 406
QUEEN ELIZABETH WAY
CONCESSION RD 1
WEST SIDE RD
FORKS RD
Legend
No starts
2 - 14 starts
15 - 27 starts
28 - 40 starts
41 - 53 starts


St. Catharines CMA
Number of Starts (Singles)
Second Quarter 2015
N
Niagara-on-the-Lake
Niagara Falls
Fort Erie
St. Catharines City
Thorold City
Welland
Port Colborne City
Pelham
Lincoln Town
Wainfleet Township
HIGHWAY 406
HIGHWAY 58A
WEST SIDE RD
CONCESSION RD 1
FORKS RD
QUEEN ELIZABETH WAY
0 1.25 2.5 5 7.5 Km
Legend
No starts
5 - 19 starts
20 - 34 starts
35 - 49 starts
50 - 64 starts


St. Catharines CMA
Total Number of Starts
Second Quarter 2015
Niagara-on-the-Lake
Niagara Falls
Fort Erie
St. Catharines City
Thorold City
Welland
Port Colborne City
Pelham
Lincoln Town
Wainfleet Township
HIGHWAY 406
WEST SIDE RD
CONCESSION RD 1
FORKS RD
QUEEN ELIZABETH WAY
N
0 1.25 2.5 5 7.5 Km
Legend
6 - 32 starts
33 - 59 starts
60 - 85 starts
86 - 112 starts


St. Catharines CMA
Number of Starts (Multiples)
January - June 2015
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
St. Catharines City
Thorold City
Welland
Port Colborne City
Lincoln Town
Pelham
Wainfleet Township
QUEEN ELIZABETH WAY
HIGHWAY 406
WEST SIDE RD
CONCESSION RD 1
FORKS RD
Legend
No starts
2 - 21 starts
22 - 40 starts
41 - 59 starts
60 - 78 starts


St. Catharines CMA
Number of Starts (Singles)
January - June 2015
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
St. Catharines City
Thorold City
Welland
Port Colborne City
Pelham
Lincoln Town
Wainfleet Township
HIGHWAY 406
HIGHWAY 58A
WEST SIDE RD
CONCESSION RD 1
QUEEN ELIZABETH WAY
FORKS RD
Legend
No starts
6 - 26 starts
27 - 46 starts
47 - 66 starts
67 - 87 starts


St. Catharines CMA
Total Number of Starts
January - June 2015
N
Niagara-on-the-Lake
Niagara Falls
Fort Erie
St. Catharines City
Thorold City
Welland
Port Colborne City
Pelham
Lincoln Town
Wainfleet Township
HIGHWAY 406
WEST SIDE RD
CONCESSION RD 1
FORKS RD
QUEEN ELIZABETH WAY
0 1.25 2.5 5 7.5 Km
Legend
6 - 45 starts
46 - 85 starts
86 - 125 starts
126 - 165 starts

HOUSING NOW REPORT TABLES

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1	Housing Starts (SAAR and Trend)
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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1.2	Housing Activity Summary by Submarket
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
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)
Second Quarter 2015

St Catharines-Niagara CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2013	2014	Apr. 2015	May 2015	June 2015	Apr. 2015	May 2015	June 2015
Single-Detached	717	896	867	796	1,030	926	902	863
Multiples	506	583	708	504	612	596	600	528
Total	1,223	1,479	1,575	1,300	1,642	1,522	1,502	1,391
	Quarterly SAAR		Actual			YTD		
	2015 Q1	2015 Q2	2014 Q2	2015 Q2	% change	2014 Q2	2015 Q2	% change
Single-Detached	798	900	192	227	18.2%	322	358	11.2%
Multiples	490	590	144	152	5.6%	264	264	0.0%
Total	1,288	1,490	336	379	12.8%	586	622	6.1%

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 1.1a: Housing Activity Summary of the Niagara Region Second Quarter 2015									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2015	228	42	93	5	6	3	8	0	385
Q2 2014	248	32	181	6	50	0	0	6	523
% Change	-8.1	31.3	-48.6	-16.7	-88.0	n/a	n/a	-100.0	-26.4
Year-to-date 2015	354	62	134	15	22	34	8	4	633
Year-to-date 2014	419	56	317	8	50	33	0	6	889
% Change	-15.5	10.7	-57.7	87.5	-56.0	3.0	n/a	-33.3	-28.8
UNDER CONSTRUCTION									
Q2 2015	635	102	347	17	145	78	28	93	1,445
Q2 2014	548	112	526	14	226	105	4	66	1,601
% Change	15.9	-8.9	-34.0	21.4	-35.8	-25.7	**	40.9	-9.7
COMPLETIONS									
Q2 2015	252	44	113	17	13	28	5	33	505
Q2 2014	181	20	62	3	33	0	3	2	304
% Change	39.2	120.0	82.3	**	-60.6	n/a	66.7	**	66.1
Year-to-date 2015	435	84	210	17	51	28	22	39	886
Year-to-date 2014	376	40	103	12	59	0	3	120	713
% Change	15.7	110.0	103.9	41.7	-13.6	n/a	**	-67.5	24.3
COMPLETED & NOT ABSORBED									
Q2 2015	73	8	38	4	6	0	n/a	n/a	129
Q2 2014	118	19	17	7	0	0	n/a	n/a	161
% Change	-38.1	-57.9	123.5	-42.9	n/a	n/a	n/a	n/a	-19.9
ABSORBED									
Q2 2015	244	43	90	18	13	28	n/a	n/a	436
Q2 2014	170	16	41	3	34	2	n/a	n/a	266
% Change	43.5	168.8	119.5	**	-61.8	**	n/a	n/a	63.9
Year-to-date 2015	427	77	183	19	52	28	n/a	n/a	786
Year-to-date 2014	320	34	73	8	59	2	n/a	n/a	496
% Change	33.4	126.5	150.7	137.5	-11.9	**	n/a	n/a	58.5

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

Table 1.1b: Housing Activity Summary of St. Catharines-Niagara CMA
Second Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2015	222	42	93	5	6	3	8	0	379
Q2 2014	190	30	89	2	19	0	0	6	336
% Change	16.8	40.0	4.5	150.0	-68.4	n/a	n/a	-100.0	12.8
Year-to-date 2015	345	62	134	13	22	34	8	4	622
Year-to-date 2014	319	54	185	3	19	0	0	6	586
% Change	8.2	14.8	-27.6	**	15.8	n/a	n/a	-33.3	6.1
UNDER CONSTRUCTION									
Q2 2015	603	102	344	15	145	78	28	89	1,404
Q2 2014	440	110	347	8	136	72	4	66	1,183
% Change	37.0	-7.3	-0.9	87.5	6.6	8.3	**	34.8	18.7
COMPLETIONS									
Q2 2015	204	42	34	13	10	28	5	0	336
Q2 2014	172	20	44	3	27	0	3	2	271
% Change	18.6	110.0	-22.7	**	-63.0	n/a	66.7	-100.0	24.0
Year-to-date 2015	363	76	66	13	32	28	22	6	606
Year-to-date 2014	340	38	67	5	53	0	3	120	626
% Change	6.8	100.0	-1.5	160.0	-39.6	n/a	**	-95.0	-3.2
COMPLETED & NOT ABSORBED									
Q2 2015	66	8	10	3	6	0	n/a	n/a	93
Q2 2014	106	19	11	5	0	0	n/a	n/a	141
% Change	-37.7	-57.9	-9.1	-40.0	n/a	n/a	n/a	n/a	-34.0
ABSORBED									
Q2 2015	208	43	35	13	10	28	n/a	n/a	337
Q2 2014	168	16	41	2	28	2	n/a	n/a	257
% Change	23.8	168.8	-14.6	**	-64.3	**	n/a	n/a	31.1
Year-to-date 2015	365	77	62	14	33	28	n/a	n/a	579
Year-to-date 2014	311	34	70	2	53	2	n/a	n/a	472
% Change	17.4	126.5	-11.4	**	-37.7	**	n/a	n/a	22.7

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

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
St. Catharines City									
Q2 2015	19	6	6	4	3	0	0	0	38
Q2 2014	14	0	4	0	9	0	0	0	27
Niagara Falls									
Q2 2015	58	0	53	1	0	0	0	0	112
Q2 2014	55	12	16	2	5	0	0	0	90
Welland									
Q2 2015	20	8	18	0	3	3	0	0	52
Q2 2014	26	4	19	0	0	0	0	0	49
Lincoln Town									
Q2 2015	16	0	0	0	0	0	0	0	16
Q2 2014	25	0	16	0	5	0	0	0	46
Fort Erie									
Q2 2015	22	2	0	0	0	0	0	0	24
Q2 2014	24	2	4	0	0	0	0	0	30
Niagara-on-the-Lake									
Q2 2015	64	22	4	0	0	0	0	0	90
Q2 2014	16	2	27	0	0	0	0	0	45
Pelham									
Q2 2015	12	0	12	0	0	0	0	0	24
Q2 2014	11	0	3	0	0	0	0	0	14
Port Colborne									
Q2 2015	0	0	0	0	0	0	8	0	8
Q2 2014	4	0	0	0	0	0	0	0	4
Thorold City									
Q2 2015	5	4	0	0	0	0	0	0	9
Q2 2014	12	10	0	0	0	0	0	6	28
Wainfleet Township									
Q2 2015	6	0	0	0	0	0	0	0	6
Q2 2014	3	0	0	0	0	0	0	0	3
St. Catharines-Niagara CMA									
Q2 2015	222	42	93	5	6	3	8	0	379
Q2 2014	190	30	89	2	19	0	0	6	336
Grimsby									
Q2 2015	6	0	0	0	0	0	0	0	6
Q2 2014	43	0	89	4	31	0	0	0	167
West Lincoln									
Q2 2015	0	0	0	0	0	0	0	0	0
Q2 2014	15	2	3	0	0	0	0	0	20
Niagara Region									
Q2 2015	228	42	93	5	6	3	8	0	385
Q2 2014	248	32	181	6	50	0	0	6	523

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

Table 1.2: Housing Activity Summary by Submarket Second Quarter 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									
St. Catharines City									
Q2 2015	69	8	39	10	21	44	0	84	275
Q2 2014	48	6	33	0	60	72	0	60	279
Niagara Falls									
Q2 2015	145	12	98	4	87	0	0	0	346
Q2 2014	131	24	59	6	45	0	0	0	265
Welland									
Q2 2015	55	10	39	0	6	3	14	0	127
Q2 2014	46	8	27	0	0	0	0	0	81
Lincoln Town									
Q2 2015	54	0	30	0	5	0	0	0	89
Q2 2014	64	2	68	0	5	0	0	0	139
Fort Erie									
Q2 2015	62	4	7	0	0	0	4	1	78
Q2 2014	37	2	16	0	0	0	4	0	59
Niagara-on-the-Lake									
Q2 2015	126	62	61	1	26	0	0	0	276
Q2 2014	45	46	102	2	17	0	0	0	212
Pelham									
Q2 2015	41	0	25	0	0	0	0	0	66
Q2 2014	25	0	20	0	9	0	0	0	54
Port Colborne									
Q2 2015	7	0	0	0	0	0	8	0	15
Q2 2014	11	0	0	0	0	0	0	0	11
Thorold City									
Q2 2015	31	6	45	0	0	31	2	4	119
Q2 2014	24	22	22	0	0	0	0	6	74
Wainfleet Township									
Q2 2015	13	0	0	0	0	0	0	0	13
Q2 2014	9	0	0	0	0	0	0	0	9
St. Catharines-Niagara CMA									
Q2 2015	603	102	344	15	145	78	28	89	1,404
Q2 2014	440	110	347	8	136	72	4	66	1,183
Grimsby									
Q2 2015	23	0	0	2	0	0	0	4	29
Q2 2014	89	0	170	6	90	33	0	0	388
West Lincoln									
Q2 2015	9	0	3	0	0	0	0	0	12
Q2 2014	19	2	9	0	0	0	0	0	30
Niagara Region									
Q2 2015	635	102	347	17	145	78	28	93	1,445
Q2 2014	548	112	526	14	226	105	4	66	1,601

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

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
St. Catharines City									
Q2 2015	18	2	0	9	7	28	3	0	67
Q2 2014	6	2	0	0	0	0	3	0	11
Niagara Falls									
Q2 2015	96	2	0	1	0	0	0	0	99
Q2 2014	71	8	19	2	27	0	0	0	127
Welland									
Q2 2015	18	0	0	0	0	0	2	0	20
Q2 2014	29	4	6	0	0	0	0	0	39
Lincoln Town									
Q2 2015	3	0	0	0	0	0	0	0	3
Q2 2014	15	0	11	1	0	0	0	0	27
Fort Erie									
Q2 2015	11	4	0	0	0	0	0	0	15
Q2 2014	6	0	0	0	0	0	0	0	6
Niagara-on-the-Lake									
Q2 2015	33	30	10	3	3	0	0	0	79
Q2 2014	25	6	8	0	0	0	0	0	39
Pelham									
Q2 2015	11	0	24	0	0	0	0	0	35
Q2 2014	1	0	0	0	0	0	0	0	1
Port Colborne									
Q2 2015	4	0	0	0	0	0	0	0	4
Q2 2014	3	0	0	0	0	0	0	0	3
Thorold City									
Q2 2015	9	4	0	0	0	0	0	0	13
Q2 2014	6	0	0	0	0	0	0	2	8
Wainfleet Township									
Q2 2015	1	0	0	0	0	0	0	0	1
Q2 2014	10	0	0	0	0	0	0	0	10
St. Catharines-Niagara CMA									
Q2 2015	204	42	34	13	10	28	5	0	336
Q2 2014	172	20	44	3	27	0	3	2	271
Grimsby									
Q2 2015	40	0	72	4	3	0	0	33	152
Q2 2014	5	0	6	0	6	0	0	0	17
West Lincoln									
Q2 2015	8	2	7	0	0	0	0	0	17
Q2 2014	4	0	12	0	0	0	0	0	16
Niagara Region									
Q2 2015	252	44	113	17	13	28	5	33	505
Q2 2014	181	20	62	3	33	0	3	2	304

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

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 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									
St. Catharines City									
Q2 2015	13	2	0	0	5	0	n/a	n/a	20
Q2 2014	7	2	0	0	0	0	n/a	n/a	9
Niagara Falls									
Q2 2015	17	0	0	2	0	0	n/a	n/a	19
Q2 2014	18	2	0	2	0	0	n/a	n/a	22
Welland									
Q2 2015	4	0	1	0	0	0	n/a	n/a	5
Q2 2014	46	9	11	0	0	0	n/a	n/a	66
Lincoln Town									
Q2 2015	6	0	2	0	0	0	n/a	n/a	8
Q2 2014	8	0	0	3	0	0	n/a	n/a	11
Fort Erie									
Q2 2015	8	1	0	0	0	0	n/a	n/a	9
Q2 2014	11	1	0	0	0	0	n/a	n/a	12
Niagara-on-the-Lake									
Q2 2015	5	2	6	1	1	0	n/a	n/a	15
Q2 2014	6	2	0	0	0	0	n/a	n/a	8
Pelham									
Q2 2015	4	0	1	0	0	0	n/a	n/a	5
Q2 2014	1	1	0	0	0	0	n/a	n/a	2
Port Colborne									
Q2 2015	1	0	0	0	0	0	n/a	n/a	1
Q2 2014	1	0	0	0	0	0	n/a	n/a	1
Thorold City									
Q2 2015	8	3	0	0	0	0	n/a	n/a	11
Q2 2014	6	2	0	0	0	0	n/a	n/a	8
Wainfleet Township									
Q2 2015	0	0	0	0	0	0	n/a	n/a	0
Q2 2014	2	0	0	0	0	0	n/a	n/a	2
St. Catharines-Niagara CMA									
Q2 2015	66	8	10	3	6	0	n/a	n/a	93
Q2 2014	106	19	11	5	0	0	n/a	n/a	141
Grimsby									
Q2 2015	7	0	28	1	0	0	n/a	n/a	36
Q2 2014	12	0	6	2	0	0	n/a	n/a	20
West Lincoln									
Q2 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q2 2015	73	8	38	4	6	0	n/a	n/a	129
Q2 2014	118	19	17	7	0	0	n/a	n/a	161

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

Table 1.2: Housing Activity Summary by Submarket Second Quarter 2015									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
St. Catharines City									
Q2 2015	15	2	0	9	7	28	n/a	n/a	61
Q2 2014	8	0	0	0	0	0	n/a	n/a	8
Niagara Falls									
Q2 2015	101	2	0	1	0	0	n/a	n/a	104
Q2 2014	76	7	19	2	28	1	n/a	n/a	133
Welland									
Q2 2015	20	0	3	0	0	0	n/a	n/a	23
Q2 2014	10	0	3	0	0	0	n/a	n/a	13
Lincoln Town									
Q2 2015	4	0	0	1	0	0	n/a	n/a	5
Q2 2014	17	0	11	0	0	0	n/a	n/a	28
Fort Erie									
Q2 2015	13	3	0	0	0	0	n/a	n/a	16
Q2 2014	9	2	0	0	0	0	n/a	n/a	11
Niagara-on-the-Lake									
Q2 2015	33	32	9	2	3	0	n/a	n/a	79
Q2 2014	28	6	8	0	0	1	n/a	n/a	43
Pelham									
Q2 2015	11	0	23	0	0	0	n/a	n/a	34
Q2 2014	1	0	0	0	0	0	n/a	n/a	1
Port Colborne									
Q2 2015	3	0	0	0	0	0	n/a	n/a	3
Q2 2014	5	1	0	0	0	0	n/a	n/a	6
Thorold City									
Q2 2015	7	4	0	0	0	0	n/a	n/a	11
Q2 2014	6	0	0	0	0	0	n/a	n/a	6
Wainfleet Township									
Q2 2015	1	0	0	0	0	0	n/a	n/a	1
Q2 2014	8	0	0	0	0	0	n/a	n/a	8
St. Catharines-Niagara CMA									
Q2 2015	208	43	35	13	10	28	n/a	n/a	337
Q2 2014	168	16	41	2	28	2	n/a	n/a	257
Grimsby									
Q2 2015	36	0	55	5	3	0	n/a	n/a	99
Q2 2014	2	0	0	1	6	0	n/a	n/a	9
West Lincoln									
Q2 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q2 2015	244	43	90	18	13	28	n/a	n/a	436
Q2 2014	170	16	41	3	34	2	n/a	n/a	266

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

Table 1.3a: History of Housing Starts of the Niagara Region 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	1,040	126	459	26	125	33	20	35	1,864
% Change	39.8	15.6	62.2	136.4	-3.1	-54.2	5.3	**	35.9
2013	744	109	283	11	129	72	19	5	1,372
% Change	6.3	94.6	31.0	57.1	87.0	n/a	18.8	-97.3	9.9
2012	700	56	216	7	69	0	16	184	1,248
% Change	-3.8	64.7	-32.7	0.0	3.0	n/a	60.0	5.7	-6.9
2011	728	34	321	7	67	0	10	174	1,341
% Change	-13.9	-41.4	57.4	75.0	-32.3	n/a	-56.5	**	5.2
2010	846	58	204	4	99	0	23	41	1,275
% Change	29.2	45.0	117.0	n/a	-2.0	-100.0	**	-6.8	31.3
2009	655	40	94	0	101	35	2	44	971
% Change	-15.4	-25.9	-66.2	-100.0	40.3	-68.5	-75.0	**	-25.5
2008	774	54	278	4	72	111	8	3	1,304
% Change	-17.0	-10.0	51.9	100.0	-4.0	44.2	-27.3	-25.0	-3.0
2007	932	60	183	2	75	77	11	4	1,344
% Change	-1.5	-34.8	84.8	n/a	-28.6	**	-8.3	-97.1	-3.5
2006	946	92	99	0	105	3	12	136	1,393
% Change	-15.8	24.3	-53.7	-100.0	28.0	n/a	9.1	**	-8.1
2005	1,123	74	214	3	82	0	11	5	1,516

Source: CMHC (Starts and Completions Survey)

Table 1.3b: History of Housing Starts of St. Catharines-Niagara CMA
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	880	126	312	16	94	0	20	31	1,479
% Change	23.8	15.6	42.5	**	9.3	-100.0	5.3	**	20.9
2013	711	109	219	2	86	72	19	5	1,223
% Change	7.9	94.6	42.2	-71.4	41.0	n/a	18.8	-97.3	7.6
2012	659	56	154	7	61	0	16	184	1,137
% Change	2.5	64.7	-14.4	**	-9.0	n/a	60.0	5.7	2.4
2011	643	34	180	2	67	0	10	174	1,110
% Change	-9.6	-41.4	5.9	100.0	-18.3	n/a	-56.5	**	2.2
2010	711	58	170	1	82	0	23	41	1,086
% Change	24.3	45.0	80.9	n/a	13.9	-100.0	**	-6.8	26.4
2009	572	40	94	0	72	35	2	44	859
% Change	-15.4	-25.9	-55.2	-100.0	0.0	-68.5	-75.0	**	-24.5
2008	676	54	210	4	72	111	8	3	1,138
% Change	-15.1	-10.0	64.1	100.0	1.4	44.2	-27.3	-25.0	-1.0
2007	796	60	128	2	71	77	11	4	1,149
% Change	-8.7	-34.8	39.1	n/a	-22.0	**	-8.3	-97.0	-11.2
2006	872	92	92	0	91	3	12	132	1,294
% Change	-16.2	24.3	-57.0	-100.0	49.2	n/a	9.1	**	-8.4
2005	1,040	74	214	3	61	0	11	5	1,412

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	% Change
St. Catharines City	23	14	6	0	9	13	0	0	38	27	40.7
Niagara Falls	59	57	0	12	53	21	0	0	112	90	24.4
Welland	20	26	8	4	21	19	3	0	52	49	6.1
Lincoln Town	16	25	0	0	0	21	0	0	16	46	-65.2
Fort Erie	22	24	2	2	0	4	0	0	24	30	-20.0
Niagara-on-the-Lake	64	16	22	2	4	27	0	0	90	45	100.0
Pelham	12	11	0	0	12	3	0	0	24	14	71.4
Port Colborne	0	4	0	0	8	0	0	0	8	4	100.0
Thorold City	5	12	4	10	0	0	0	6	9	28	-67.9
Wainfleet Township	6	3	0	0	0	0	0	0	6	3	100.0
St. Catharines-Niagara CMA	227	192	42	30	107	108	3	6	379	336	12.8
Grimsby	6	47	0	0	0	120	0	0	6	167	-96.4
West Lincoln	0	15	0	2	0	3	0	0	0	20	-100.0
Niagara Region	233	254	42	32	107	231	3	6	385	523	-26.4

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 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
St. Catharines City	57	28	6	0	16	16	0	0	79	44	79.5
Niagara Falls	87	103	4	12	74	35	0	0	165	150	10.0
Welland	39	39	8	8	28	22	3	0	78	69	13.0
Lincoln Town	20	54	0	2	7	73	0	0	27	129	-79.1
Fort Erie	32	26	2	2	0	8	0	0	34	36	-5.6
Niagara-on-the-Lake	79	31	38	14	8	43	0	0	125	88	42.0
Pelham	20	15	0	0	12	7	0	0	32	22	45.5
Port Colborne	0	4	0	0	8	0	0	0	8	4	100.0
Thorold City	18	18	4	16	11	0	35	6	68	40	70.0
Wainfleet Township	6	4	0	0	0	0	0	0	6	4	50.0
St. Catharines-Niagara CMA	358	322	62	54	164	204	38	6	622	586	6.1
Grimsby	11	90	0	0	0	160	0	33	11	283	-96.1
West Lincoln	0	15	0	2	0	3	0	0	0	20	-100.0
Niagara Region	369	427	62	56	164	367	38	39	633	889	-28.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Second Quarter 2015								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014
St. Catharines City	9	13	0	0	0	0	0	0
Niagara Falls	53	21	0	0	0	0	0	0
Welland	21	19	0	0	3	0	0	0
Lincoln Town	0	21	0	0	0	0	0	0
Fort Erie	0	4	0	0	0	0	0	0
Niagara-on-the-Lake	4	27	0	0	0	0	0	0
Pelham	12	3	0	0	0	0	0	0
Port Colborne	0	0	8	0	0	0	0	0
Thorold City	0	0	0	0	0	0	0	6
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	99	108	8	0	3	0	0	6
Grimsby	0	120	0	0	0	0	0	0
West Lincoln	0	3	0	0	0	0	0	0
Niagara Region	99	231	8	0	3	0	0	6

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - June 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
St. Catharines City	16	16	0	0	0	0	0	0
Niagara Falls	74	35	0	0	0	0	0	0
Welland	28	22	0	0	3	0	0	0
Lincoln Town	7	73	0	0	0	0	0	0
Fort Erie	0	8	0	0	0	0	0	0
Niagara-on-the-Lake	8	43	0	0	0	0	0	0
Pelham	12	7	0	0	0	0	0	0
Port Colborne	0	0	8	0	0	0	0	0
Thorold City	11	0	0	0	31	0	4	6
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	156	204	8	0	34	0	4	6
Grimsby	0	160	0	0	0	33	0	0
West Lincoln	0	3	0	0	0	0	0	0
Niagara Region	156	367	8	0	34	33	4	6

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Second Quarter 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014
St. Catharines City	31	18	7	9	0	0	38	27
Niagara Falls	111	83	1	7	0	0	112	90
Welland	46	49	6	0	0	0	52	49
Lincoln Town	16	41	0	5	0	0	16	46
Fort Erie	24	30	0	0	0	0	24	30
Niagara-on-the-Lake	90	45	0	0	0	0	90	45
Pelham	24	14	0	0	0	0	24	14
Port Colborne	0	4	0	0	8	0	8	4
Thorold City	9	22	0	0	0	6	9	28
Wainfleet Township	6	3	0	0	0	0	6	3
St. Catharines-Niagara CMA	357	309	14	21	8	6	379	336
Grimsby	6	132	0	35	0	0	6	167
West Lincoln	0	20	0	0	0	0	0	20
Niagara Region	363	461	14	56	8	6	385	523

Table 2.5: Starts by Submarket and by Intended Market January - June 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
St. Catharines City	65	35	14	9	0	0	79	44
Niagara Falls	152	143	13	7	0	0	165	150
Welland	72	69	6	0	0	0	78	69
Lincoln Town	27	124	0	5	0	0	27	129
Fort Erie	34	36	0	0	0	0	34	36
Niagara-on-the-Lake	120	87	5	1	0	0	125	88
Pelham	32	22	0	0	0	0	32	22
Port Colborne	0	4	0	0	8	0	8	4
Thorold City	33	34	31	0	4	6	68	40
Wainfleet Township	6	4	0	0	0	0	6	4
St. Catharines-Niagara CMA	541	558	69	22	12	6	622	586
Grimsby	9	214	2	69	0	0	11	283
West Lincoln	0	20	0	0	0	0	0	20
Niagara Region	550	792	71	91	12	6	633	889

Source: CMHC (Starts and Completions Survey)

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	% Change
St. Catharines City	28	6	4	2	7	3	28	0	67	11	**
Niagara Falls	97	73	2	8	0	46	0	0	99	127	-22.0
Welland	18	29	2	4	0	6	0	0	20	39	-48.7
Lincoln Town	3	16	0	0	0	11	0	0	3	27	-88.9
Fort Erie	11	6	4	0	0	0	0	0	15	6	150.0
Niagara-on-the-Lake	36	25	30	6	13	8	0	0	79	39	102.6
Pelham	11	1	0	0	24	0	0	0	35	1	**
Port Colborne	4	3	0	0	0	0	0	0	4	3	33.3
Thorold City	9	6	4	0	0	0	0	2	13	8	62.5
Wainfleet Township	1	10	0	0	0	0	0	0	1	10	-90.0
St. Catharines-Niagara CMA	218	175	46	20	44	74	28	2	336	271	24.0
Grimsby	44	5	0	0	75	12	33	0	152	17	**
West Lincoln	8	4	2	0	7	12	0	0	17	16	6.3
Niagara Region	270	184	48	20	126	98	61	2	505	304	66.1

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 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
St. Catharines City	44	21	6	2	7	11	28	51	85	85	0.0
Niagara Falls	156	116	10	8	10	69	0	0	176	193	-8.8
Welland	36	71	6	6	16	12	0	67	58	156	-62.8
Lincoln Town	16	35	0	4	8	11	0	0	24	50	-52.0
Fort Erie	20	32	4	4	0	4	0	0	24	40	-40.0
Niagara-on-the-Lake	57	36	44	8	36	12	0	0	137	56	144.6
Pelham	21	5	0	0	33	4	0	0	54	9	**
Port Colborne	6	5	0	0	0	0	0	0	6	5	20.0
Thorold City	17	14	14	6	0	0	6	2	37	22	68.2
Wainfleet Township	5	10	0	0	0	0	0	0	5	10	-50.0
St. Catharines-Niagara CMA	378	345	84	38	110	123	34	120	606	626	-3.2
Grimsby	62	24	0	0	156	15	33	0	251	39	**
West Lincoln	14	19	8	2	7	27	0	0	29	48	-39.6
Niagara Region	454	388	92	40	273	165	67	120	886	713	24.3

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2015

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Second Quarter 2015								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014
St. Catharines City	7	0	0	3	28	0	0	0
Niagara Falls	0	46	0	0	0	0	0	0
Welland	0	6	0	0	0	0	0	0
Lincoln Town	0	11	0	0	0	0	0	0
Fort Erie	0	0	0	0	0	0	0	0
Niagara-on-the-Lake	13	8	0	0	0	0	0	0
Pelham	24	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	0	0	0	0	0	0	0	2
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	44	71	0	3	28	0	0	2
Grimsby	75	12	0	0	0	0	33	0
West Lincoln	7	12	0	0	0	0	0	0
Niagara Region	126	95	0	3	28	0	33	2

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - June 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
St. Catharines City	7	8	0	3	28	0	0	51
Niagara Falls	10	69	0	0	0	0	0	0
Welland	4	12	12	0	0	0	0	67
Lincoln Town	8	11	0	0	0	0	0	0
Fort Erie	0	4	0	0	0	0	0	0
Niagara-on-the-Lake	36	12	0	0	0	0	0	0
Pelham	33	4	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	0	0	0	0	0	0	6	2
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	98	120	12	3	28	0	6	120
Grimsby	156	15	0	0	0	0	33	0
West Lincoln	7	27	0	0	0	0	0	0
Niagara Region	261	162	12	3	28	0	39	120

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Second Quarter 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014
St. Catharines City	20	8	44	0	3	3	67	11
Niagara Falls	98	98	1	29	0	0	99	127
Welland	18	39	0	0	2	0	20	39
Lincoln Town	3	26	0	1	0	0	3	27
Fort Erie	15	6	0	0	0	0	15	6
Niagara-on-the-Lake	73	39	6	0	0	0	79	39
Pelham	35	1	0	0	0	0	35	1
Port Colborne	4	3	0	0	0	0	4	3
Thorold City	13	6	0	0	0	2	13	8
Wainfleet Township	1	10	0	0	0	0	1	10
St. Catharines-Niagara CMA	280	236	51	30	5	5	336	271
Grimsby	112	11	7	6	33	0	152	17
West Lincoln	17	16	0	0	0	0	17	16
Niagara Region	409	263	58	36	38	5	505	304

Table 3.5: Completions by Submarket and by Intended Market January - June 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
St. Catharines City	36	23	44	8	5	54	85	85
Niagara Falls	173	150	1	43	2	0	176	193
Welland	43	89	0	0	15	67	58	156
Lincoln Town	24	47	0	3	0	0	24	50
Fort Erie	24	40	0	0	0	0	24	40
Niagara-on-the-Lake	118	52	19	4	0	0	137	56
Pelham	45	9	9	0	0	0	54	9
Port Colborne	6	5	0	0	0	0	6	5
Thorold City	31	20	0	0	6	2	37	22
Wainfleet Township	5	10	0	0	0	0	5	10
St. Catharines-Niagara CMA	505	445	73	58	28	123	606	626
Grimsby	195	26	23	13	33	0	251	39
West Lincoln	29	48	0	0	0	0	29	48
Niagara Region	729	519	96	71	61	123	886	713

Source: CMHC (Starts and Completions Survey)

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

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
St. Catharines City													
Q2 2015	1	4.2	3	12.5	5	20.8	7	29.2	8	33.3	24	370,063	380,811
Q2 2014	0	0.0	1	14.3	3	42.9	1	14.3	2	28.6	7	--	--
Year-to-date 2015	3	7.5	5	12.5	5	12.5	11	27.5	16	40.0	40	376,950	383,359
Year-to-date 2014	0	0.0	3	16.7	5	27.8	3	16.7	7	38.9	18	363,400	470,895
Niagara Falls													
Q2 2015	3	3.0	15	15.0	31	31.0	16	16.0	35	35.0	100	357,541	377,199
Q2 2014	3	4.0	17	22.7	19	25.3	23	30.7	13	17.3	75	339,000	349,275
Year-to-date 2015	4	2.6	21	13.5	40	25.6	30	19.2	61	39.1	156	371,995	385,004
Year-to-date 2014	4	3.5	27	23.9	29	25.7	32	28.3	21	18.6	113	339,000	349,246
Welland													
Q2 2015	1	5.0	0	0.0	3	15.0	4	20.0	12	60.0	20	408,900	417,307
Q2 2014	1	10.0	3	30.0	1	10.0	3	30.0	2	20.0	10	334,950	349,820
Year-to-date 2015	1	2.8	1	2.8	6	16.7	6	16.7	22	61.1	36	408,900	428,792
Year-to-date 2014	3	9.1	6	18.2	3	9.1	7	21.2	14	42.4	33	389,000	400,012
Lincoln Town													
Q2 2015	1	20.0	1	20.0	0	0.0	0	0.0	3	60.0	5	--	--
Q2 2014	2	12.5	1	6.3	1	6.3	1	6.3	11	68.8	16	447,842	421,864
Year-to-date 2015	5	31.3	1	6.3	0	0.0	2	12.5	8	50.0	16	396,450	369,308
Year-to-date 2014	2	6.7	1	3.3	2	6.7	5	16.7	20	66.7	30	434,900	439,307
Fort Erie													
Q2 2015	1	9.1	2	18.2	1	9.1	6	54.5	1	9.1	11	360,000	341,401
Q2 2014	0	0.0	3	33.3	3	33.3	1	11.1	2	22.2	9	--	--
Year-to-date 2015	3	18.8	3	18.8	2	12.5	6	37.5	2	12.5	16	342,189	325,311
Year-to-date 2014	6	20.0	5	16.7	7	23.3	4	13.3	8	26.7	30	324,900	357,170
Niagara-on-the-Lake													
Q2 2015	1	2.9	0	0.0	0	0.0	3	8.6	31	88.6	35	523,000	551,254
Q2 2014	0	0.0	0	0.0	2	7.4	3	11.1	22	81.5	27	489,900	513,969
Year-to-date 2015	1	1.8	0	0.0	0	0.0	3	5.4	52	92.9	56	530,400	602,144
Year-to-date 2014	0	0.0	1	2.5	3	7.5	3	7.5	33	82.5	40	487,900	528,884
Pelham													
Q2 2015	0	0.0	0	0.0	0	0.0	2	18.2	9	81.8	11	666,000	609,098
Q2 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	4	19.0	17	81.0	21	666,000	645,769
Year-to-date 2014	0	0.0	0	0.0	0	0.0	1	20.0	4	80.0	5	--	--
Port Colborne													
Q2 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q2 2014	0	0.0	1	25.0	1	25.0	2	50.0	0	0.0	4	--	--
Year-to-date 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2014	0	0.0	1	25.0	1	25.0	2	50.0	0	0.0	4	--	--
Thorold City													
Q2 2015	0	0.0	0	0.0	3	42.9	3	42.9	1	14.3	7	--	--
Q2 2014	0	0.0	1	16.7	2	33.3	3	50.0	0	0.0	6	--	--
Year-to-date 2015	0	0.0	0	0.0	4	33.3	6	50.0	2	16.7	12	366,245	362,105
Year-to-date 2014	1	7.1	1	7.1	4	28.6	7	50.0	1	7.1	14	366,898	358,658

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range Second Quarter 2015												
Submarket	Price Ranges									Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +			
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)		
Wainfleet Township												
Q2 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q2 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2015	2	66.7	0	0.0	0	0.0	1	33.3	0	0.0	3	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
St. Catharines-Niagara CMA													
Q2 2015	8	3.8	21	9.9	43	20.2	41	19.2	100	46.9	213	397,770	419,531
Q2 2014	6	3.8	27	17.3	32	20.5	37	23.7	54	34.6	156	363,995	394,659
Year-to-date 2015	19	5.3	31	8.7	58	16.2	69	19.3	180	50.4	357	400,000	433,073
Year-to-date 2014	16	5.6	45	15.6	54	18.8	64	22.2	109	37.8	288	371,495	400,747
Grimsby													
Q2 2015	0	0.0	0	0.0	2	4.9	8	19.5	31	75.6	41	469,000	483,651
Q2 2014	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2015	1	1.5	1	1.5	7	10.4	14	20.9	44	65.7	67	429,500	451,336
Year-to-date 2014	0	0.0	3	20.0	0	0.0	1	6.7	11	73.3	15	450,000	443,306
West Lincoln													
Q2 2015	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
Q2 2014	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 2015	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	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
Niagara Region													
Q2 2015	8	3.1	21	8.3	45	17.7	49	19.3	131	51.6	254	400,700	429,881
Q2 2014	6	3.8	27	17.0	32	20.1	37	23.3	57	35.8	159	369,000	396,042
Year-to-date 2015	20	4.7	32	7.5	65	15.3	83	19.6	224	52.8	424	400,900	435,959
Year-to-date 2014	16	5.3	48	15.8	54	17.8	65	21.5	120	39.6	303	375,990	402,854

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Second Quarter 2015						
Submarket	Q2 2015	Q2 2014	% Change	YTD 2015	YTD 2014	% Change
St. Catharines City	380,811	--	n/a	383,359	470,895	-18.6
Niagara Falls	377,199	349,275	8.0	385,004	349,246	10.2
Welland	417,307	349,820	19.3	428,792	400,012	7.2
Lincoln Town	--	421,864	n/a	369,308	439,307	-15.9
Fort Erie	341,401	--	n/a	325,311	357,170	-8.9
Niagara-on-the-Lake	551,254	513,969	7.3	602,144	528,884	13.9
Pelham	609,098	--	n/a	645,769	--	n/a
Port Colborne	--	--	n/a	--	--	n/a
Thorold City	--	--	n/a	362,105	358,658	1.0
Wainfleet Township	--	--	n/a	--	--	n/a
St. Catharines-Niagara CMA	419,531	394,659	6.3	433,073	400,747	8.1
Grimsby	483,651	--	n/a	451,336	443,306	1.8
West Lincoln	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region	429,881	396,042	8.5	435,959	402,854	8.2

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Niagara
Second Quarter 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	279	-5.4	431	710	836	51.6	245,481	11.8	249,219
	February	382	14.4	459	644	771	59.5	229,985	1.9	234,908
	March	445	-9.7	427	887	784	54.5	243,658	7.2	245,443
	April	538	-1.3	461	1,069	865	53.3	248,397	5.2	247,146
	May	636	7.1	504	1,044	831	60.6	254,067	6.2	250,995
	June	613	8.5	501	1,005	861	58.2	252,062	2.8	251,311
	July	641	18.9	532	968	846	62.9	252,741	8.4	247,784
	August	561	13.6	524	842	813	64.5	263,778	7.0	260,222
	September	525	10.5	508	918	847	60.0	253,693	4.1	249,692
	October	492	-2.0	493	784	805	61.2	254,353	-1.1	254,011
	November	451	23.6	523	633	832	62.9	256,314	9.0	259,064
	December	312	10.6	512	344	757	67.6	249,826	4.1	255,333
2015	January	335	20.1	534	644	746	71.6	268,670	9.4	270,796
	February	385	0.8	480	606	737	65.1	253,786	10.3	259,302
	March	531	19.3	507	888	791	64.1	253,003	3.8	257,878
	April	652	21.2	555	1,066	833	66.6	280,983	13.1	278,000
	May	763	20.0	600	1,118	853	70.3	268,014	5.5	265,273
	June	759	23.8	583	960	811	71.9	271,938	7.9	272,717
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2014	1,787	4.9		3,118			251,672	4.8	
	Q2 2015	2,174	21.7		3,144			273,274	8.6	
	YTD 2014	2,893	2.4		5,359			246,979	5.5	
	YTD 2015	3,425	18.4		5,282			267,491	8.3	

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

[1]Source: CREA; Represents the combined St. Catharines District, Niagara Falls - Fort Erie, and the Welland District Real Estate Boards
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators Second Quarter 2015											
		Interest Rates			NHPI, Total, St. Catharines-Niagara CMA 2007=100	CPI, 2002 =100 (Ontario)	St. Catharines-Niagara CMA 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	110.7	123.3	193.7	8.8	62.2	813
	February	595	3.14	5.24	112.1	124.6	196.3	8.5	62.8	805
	March	581	3.14	4.99	112.1	125.1	197.3	8.3	63.0	806
	April	570	3.14	4.79	112.0	125.9	198.1	8.2	63.1	807
	May	570	3.14	4.79	112.0	126.5	196.6	7.7	62.3	802
	June	570	3.14	4.79	111.9	126.9	194.6	7.7	61.6	794
	July	570	3.14	4.79	112.2	126.5	193.2	7.5	61.1	790
	August	570	3.14	4.79	112.3	126.5	192.5	7.8	61.0	798
	September	570	3.14	4.79	112.4	126.7	194.0	7.4	61.1	796
	October	570	3.14	4.79	112.1	126.8	195.0	7.1	61.3	793
	November	570	3.14	4.79	112.0	126.3	197.0	6.8	61.7	790
	December	570	3.14	4.79	112.0	125.4	196.9	7.0	61.8	793
2015	January	570	3.14	4.79	112.7	125.3	196.7	6.9	61.7	806
	February	567	2.89	4.74	112.6	126.2	196.6	6.9	61.7	815
	March	567	2.89	4.74	112.8	127.1	198.4	6.8	62.1	824
	April	561	2.89	4.64	112.9	126.9	200.8	6.4	62.6	825
	May	561	2.89	4.64	112.9	127.7	200.1	6.2	62.2	820
	June	561	2.89	4.64		128.2	201.1	6.0	62.4	809
	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.

CMHC—HOME TO CANADIANS

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