HOUSING MARKET INFORMATION

# HOUSING NOW

## Gatineau[1]

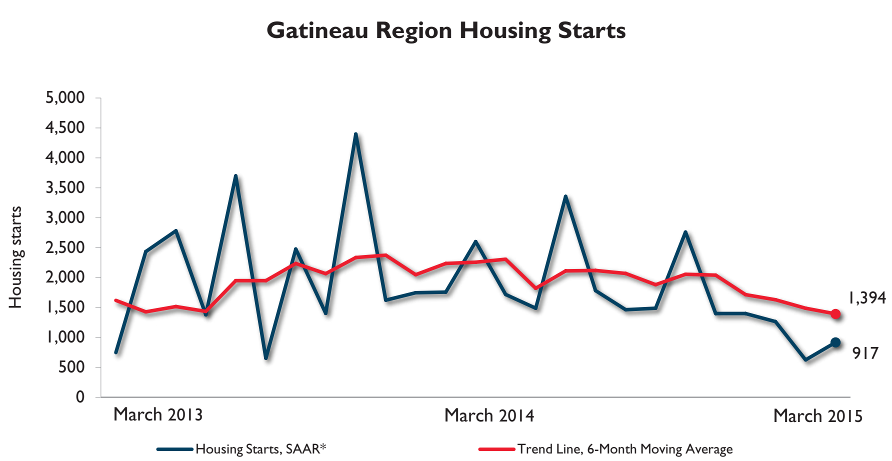
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Second Quarter 2015

## Highlights

- Gatineau area housing starts decrease in March.
- Centris® sales increase slightly in the first quarter.
- Average resale house price dips in Gatineau.

Figure 1




Source: CMHC
*SAAR[2]: Seasonally Adjusted Annual Rate

[1] Quebec part of Ottawa-Gatineau CMA

[2] All starts figures in this release, other than actual starts and the trend estimate, are seasonally adjusted annual rates (SAAR)—that is, monthly figures adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace were maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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## New home market

### Housing starts: 2015 begins on a downward note

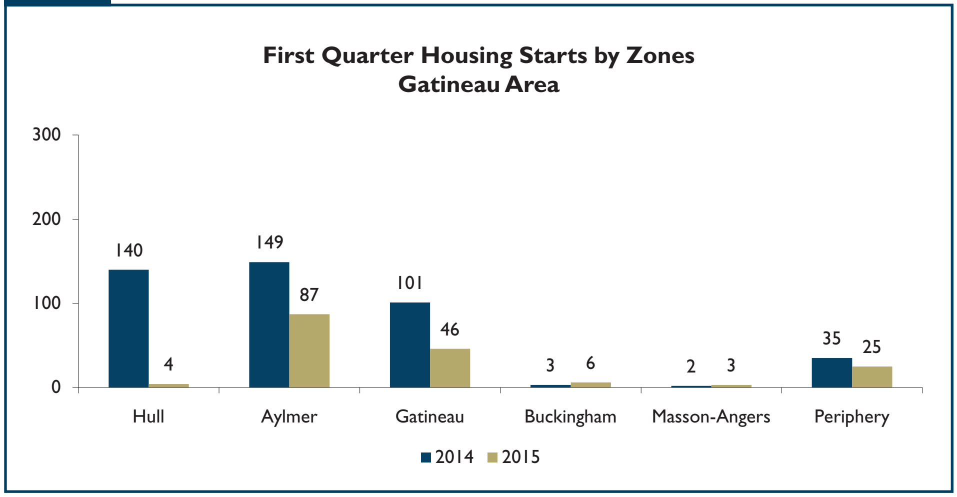
Housing starts in the Gatineau area were trending at 1,394 units in March, compared to 1,489 in February. The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts.

In addition, in the first quarter of 2015, the actual number of housing starts in the Gatineau area reached 171 units, a level that was down 60 per cent from the number recorded in the same period in 2014 and relatively low from a historical standpoint. This drop was observed in all market segments.

On the geographic front, the decline in housing construction extended to most of the area's sectors and to all market segments. The Buckingham and Masson-Angers sectors, in the municipality of Gatineau, were the exception, as they posted positive results. However, the increases registered were marginal (three units or less).

The rate of housing starts has been decreasing for four quarters now, as a result of a combination of several factors. Even if Gatineau's job market progressively picked up in the first quarter, the inventory of completed and unabsorbed units on the new home market has been on the rise, as have been active listings on the existing home market. Consequently, buyers have been benefiting from a wide choice of available units, which has led to a more limited need for new units. Also, on the rental market, the vacancy rate reached its highest level in 15 years. This has prompted builders to restrict their activity in this segment, as well.

Figure 2




Source: CMHC

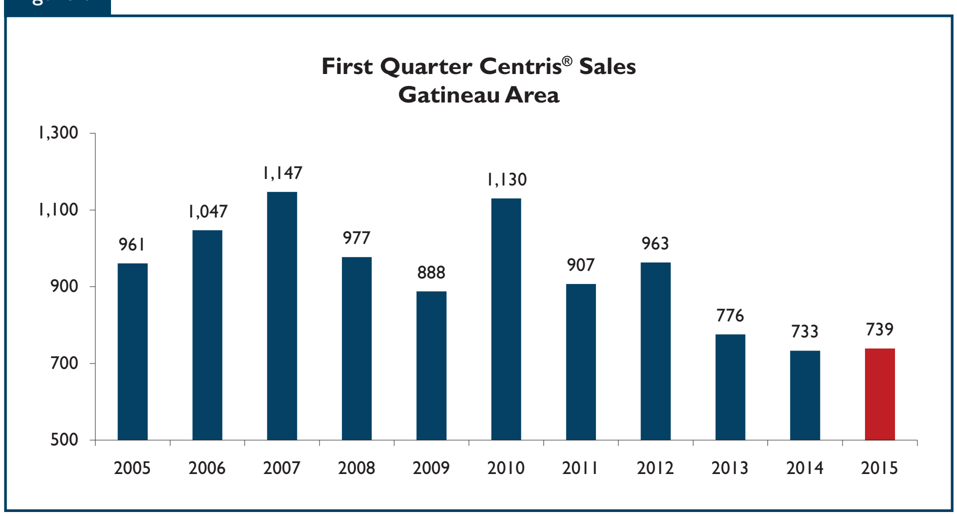
## Resale market

### Centris® sales: year starts with a slight increase

In the first quarter of 2015, Centris® sales rose by 0.8 per cent compared to the same quarter last year to 739 units. The increase in transactions was in line with the continued upward trend that started in the third quarter of 2014. From January to March, the modest pickup in the pace of activity on the existing home market was attributable to gains in sales of single-family homes (+1 per cent) and condominiums (+17 per cent). Plex sales, for their part, registered a decline of 30 per cent for the same period.

On the supply side, the growth in the number of properties for sale through real estate brokers continued in the first quarter of 2015. The rise in new listings (+7 per cent) exceeded the increase in transactions (+0.8 per cent), and the average number of active Centris® listings reached 3,368 units, up 15 per cent. Gains were recorded in all market segments. In fact, compared to the

Figure 3




Source: QFREB, statistics Centris®

same period in 2014, the numbers of properties listed for sale in the Centris® system rose, on average, by 22 per cent for condominiums, by 16 per cent for plexes and by 13 per cent in the case of single-family homes.

As a result, the gap between supply and demand got even wider, and resale market conditions pushed a little further into buyer's territory in the first quarter of 2015. In fact, in the first quarter, the active listings-to-sales ratio reached 12.1 to 1, on average.[3] Even if all market segments remained favourable to buyers, the condominium segment posted the softest market conditions (ratio of 18.5 to 1).

## Average Centris® price of existing homes falls

Conditions favourable to buyers, who have plenty of choice on the resale market (as on the new home market), contributed to reducing the upward pressure on prices.

In the first quarter of 2015, the average Centris® price reached $240,144,[4] down 1 per cent compared to the same period in 2014. Once again, the decrease in the average price was mainly apparent in the case of single-family homes, the main housing type sold on the Gatineau market, with a drop of 1.6 per cent year over year. As for condominiums and plexes, their average Centris® prices went up by 1.6 per cent and 1.5 per cent, respectively.[5]

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[3] The relationship between buyers and sellers is generally considered to be balanced when the Centris® active listings-to-sales ratio is between 8 and 10 to 1. When this ratio is above 10 to 1, the power relationship between buyers and sellers changes and the edge goes to buyers.

[4] Four-quarter moving average

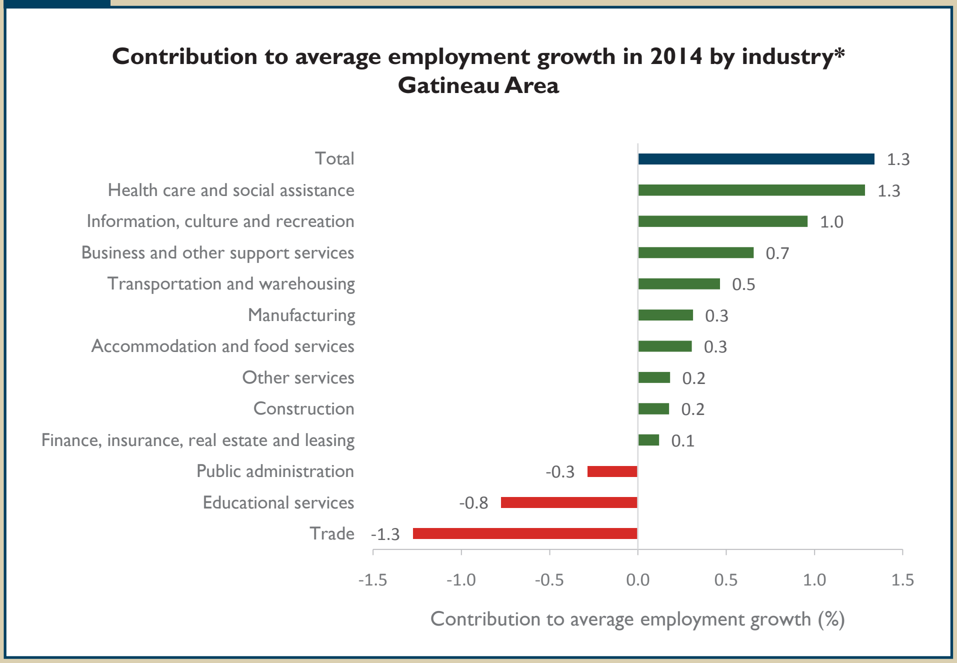
[5] The price increase for condominiums was likely attributable to a different sales mix, with a greater number of recent or more expensive units probably having been sold.

# Employment growth by industry in the Gatineau area

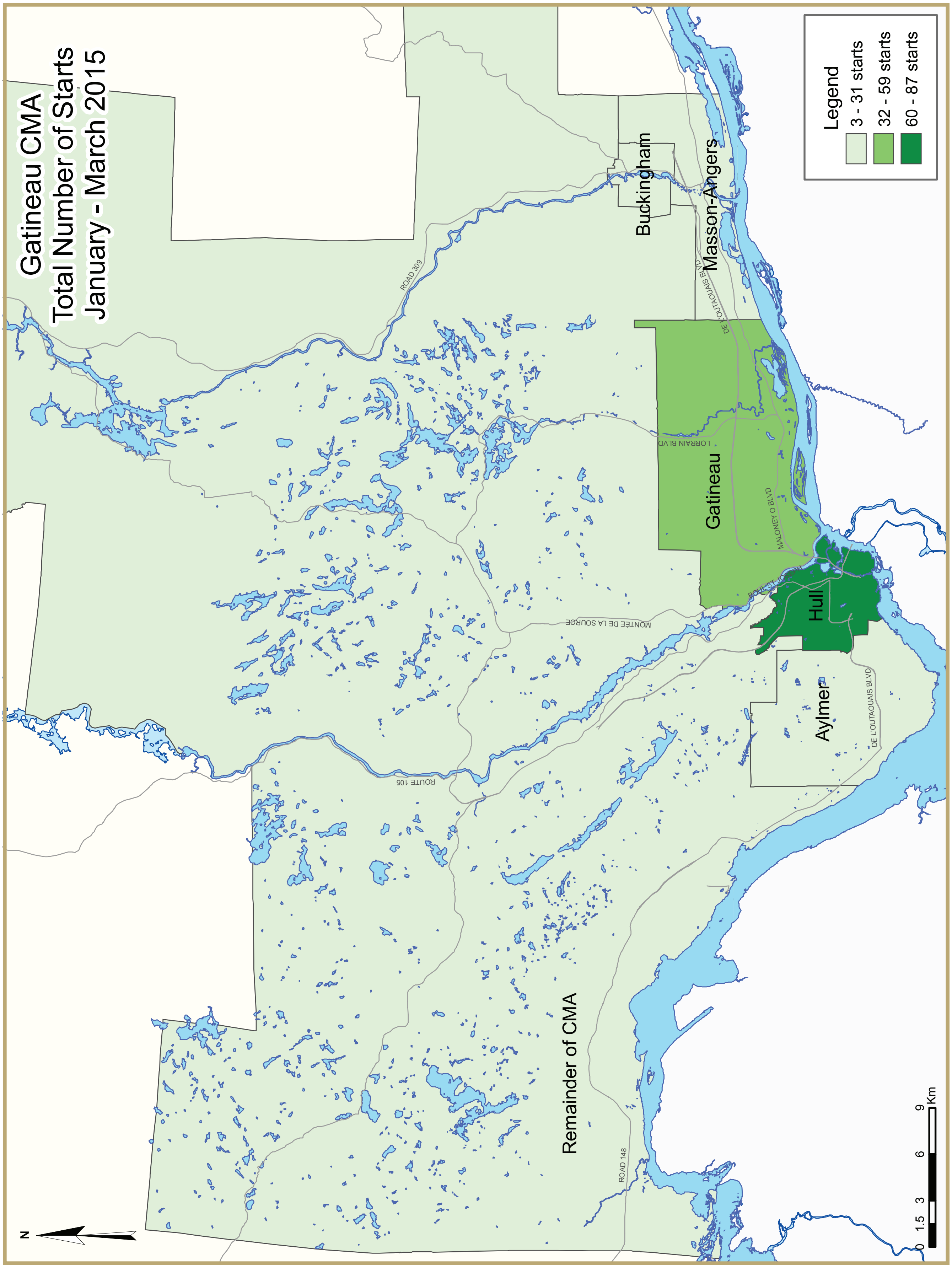
After a difficult period, the job market picked up again in 2014. While the pace slowed down in the second half of the year, the employment gains recorded at the beginning of the year translated into an average growth of 1.3 per cent. Therefore, support for housing demand was only modest last year.

As well, employment did not grow at the same pace across all economic sectors. The sectors that contributed the most to employment gains were health care and social assistance, information, and business services. However, trade, educational services, and public administration registered decreases, which partly offset the rises recorded in the other sectors.

Figure 4




Sources: Statistic Canada; CMHC calculations.
*Note: this graph only includes the most important sectors.


Gatineau CMA
Total Number of Starts
January - March 2015
Legend
3 - 31 starts
32 - 59 starts
60 - 87 starts
Buckingham
Masson-Angers
Gatineau
Hull
Aylmer
Remainder of CMA
ROAD 309
DE L'OUTAOUAIS BLVD
LORRAIN BLVD
MALONEY O BLVD
MONTEE DE LA SOURCE
ROUTE 105
ROAD 148
N
0 1.5 3 6 9
Km

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| 3.1 | Completions by Submarket and by Dwelling Type – Year-to-Date |
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## 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)**
**First Quarter 2015**

| Gatineau CMA[1] | Annual | | Monthly SAAR | | | Trend[2] | | |
|---|---|---|---|---|---|---|---|---|
| | 2013 | 2014 | Jan. 2015 | Feb. 2015 | Mar. 2015 | Jan. 2015 | Feb. 2015 | Mar. 2015 |
| Single-Detached | 475 | 479 | 496 | 337 | 413 | 489 | 449 | 460 |
| Multiples | 1,449 | 1,424 | 768 | 288 | 504 | 1,140 | 1,040 | 934 |
| Total | 1,924 | 1,903 | 1,264 | 625 | 917 | 1,629 | 1,489 | 1,394 |
| | | | | | | | | |
| | Quarterly SAAR | | Actual | | | YTD | | |
| | 2014 Q4 | 2015 Q1 | 2014 Q1 | 2015 Q1 | % change | 2014 Q1 | 2015 Q1 | % change |
| Single-Detached | 535 | 412 | 57 | 41 | -28.1% | 57 | 41 | -28.1% |
| Multiples | 1,397 | 746 | 373 | 130 | -65.1% | 373 | 130 | -65.1% |
| Total | 1,932 | 1,158 | 430 | 171 | -60.2% | 430 | 171 | -60.2% |

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 (Quebec portion) First 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** | | | | | | | | | |
| Q1 2015 | 41 | 54 | 8 | 0 | 6 | 54 | 0 | 8 | 171 |
| Q1 2014 | 57 | 30 | 30 | 0 | 0 | 167 | 0 | 146 | 430 |
| % Change | -28.1 | 80.0 | -73.3 | n/a | n/a | -67.7 | n/a | -94.5 | -60.2 |
| Year-to-date 2015 | 41 | 54 | 8 | 0 | 6 | 54 | 0 | 8 | 171 |
| Year-to-date 2014 | 57 | 30 | 30 | 0 | 0 | 167 | 0 | 146 | 430 |
| % Change | -28.1 | 80.0 | -73.3 | n/a | n/a | -67.7 | n/a | -94.5 | -60.2 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| Q1 2015 | 137 | 72 | 40 | 0 | 18 | 375 | 0 | 107 | 749 |
| Q1 2014 | 118 | 40 | 92 | 0 | 15 | 577 | 0 | 354 | 1,196 |
| % Change | 16.1 | 80.0 | -56.5 | n/a | 20.0 | -35.0 | n/a | -69.8 | -37.4 |
| **COMPLETIONS** | | | | | | | | | |
| Q1 2015 | 95 | 60 | 36 | 0 | 6 | 89 | 0 | 14 | 300 |
| Q1 2014 | 115 | 14 | 23 | 0 | 12 | 222 | 0 | 45 | 431 |
| % Change | -17.4 | ** | 56.5 | n/a | -50.0 | -59.9 | n/a | -68.9 | -30.4 |
| Year-to-date 2015 | 95 | 60 | 36 | 0 | 6 | 89 | 0 | 14 | 300 |
| Year-to-date 2014 | 115 | 14 | 23 | 0 | 12 | 222 | 0 | 45 | 431 |
| % Change | -17.4 | ** | 56.5 | n/a | -50.0 | -59.9 | n/a | -68.9 | -30.4 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| Q1 2015 | 43 | 86 | 58 | 0 | 23 | 208 | n/a | n/a | 418 |
| Q1 2014 | 61 | 74 | 60 | 0 | 12 | 195 | n/a | n/a | 402 |
| % Change | -29.5 | 16.2 | -3.3 | n/a | 91.7 | 6.7 | n/a | n/a | 4.0 |
| **ABSORBED** | | | | | | | | | |
| Q1 2015 | 103 | 56 | 33 | 0 | 23 | 139 | n/a | n/a | 354 |
| Q1 2014 | 119 | 36 | 34 | 0 | 15 | 215 | n/a | n/a | 419 |
| % Change | -13.4 | 55.6 | -2.9 | n/a | 53.3 | -35.3 | n/a | n/a | -15.5 |
| Year-to-date 2015 | 103 | 56 | 33 | 0 | 23 | 139 | n/a | n/a | 354 |
| Year-to-date 2014 | 119 | 36 | 34 | 0 | 15 | 215 | n/a | n/a | 419 |
| % Change | -13.4 | 55.6 | -2.9 | n/a | 53.3 | -35.3 | n/a | n/a | -15.5 |

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

| Table 1.2: Housing Activity Summary by Submarket<br>First 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** | | | | | | | | | |
| **City of Gatineau** | | | | | | | | | |
| Q1 2015 | 22 | 52 | 4 | 0 | 6 | 54 | 0 | 8 | 146 |
| Q1 2014 | 25 | 30 | 30 | 0 | 0 | 167 | 0 | 143 | 395 |
| **Aylmer** | | | | | | | | | |
| Q1 2015 | 11 | 12 | 0 | 0 | 6 | 54 | 0 | 4 | 87 |
| Q1 2014 | 12 | 14 | 16 | 0 | 0 | 18 | 0 | 89 | 149 |
| **Hull** | | | | | | | | | |
| Q1 2015 | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| Q1 2014 | 3 | 0 | 0 | 0 | 0 | 137 | 0 | 0 | 140 |
| **Gatineau** | | | | | | | | | |
| Q1 2015 | 8 | 30 | 4 | 0 | 0 | 0 | 0 | 4 | 46 |
| Q1 2014 | 8 | 16 | 14 | 0 | 0 | 12 | 0 | 51 | 101 |
| **Buckingham** | | | | | | | | | |
| Q1 2015 | 0 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| Q1 2014 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 3 |
| **Masson-Angers** | | | | | | | | | |
| Q1 2015 | 1 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| Q1 2014 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **Rest of the CMA (Quebec portion)** | | | | | | | | | |
| Q1 2015 | 19 | 2 | 4 | 0 | 0 | 0 | 0 | 0 | 25 |
| Q1 2014 | 32 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 35 |
| **Ottawa-Gatineau CMA (Quebec portion)** | | | | | | | | | |
| Q1 2015 | 41 | 54 | 8 | 0 | 6 | 54 | 0 | 8 | 171 |
| Q1 2014 | 57 | 30 | 30 | 0 | 0 | 167 | 0 | 146 | 430 |

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

**Table 1.2: Housing Activity Summary by Submarket**
**First 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** | | | | | | | | | |
| **City of Gatineau** | | | | | | | | | |
| Q1 2015 | 69 | 64 | 30 | 0 | 18 | 375 | 0 | 105 | 661 |
| Q1 2014 | 45 | 38 | 92 | 0 | 15 | 575 | 0 | 351 | 1,116 |
| **Aylmer** | | | | | | | | | |
| Q1 2015 | 27 | 18 | 22 | 0 | 18 | 185 | 0 | 25 | 295 |
| Q1 2014 | 24 | 18 | 67 | 0 | 6 | 194 | 0 | 206 | 515 |
| **Hull** | | | | | | | | | |
| Q1 2015 | 29 | 6 | 2 | 0 | 0 | 143 | 0 | 25 | 205 |
| Q1 2014 | 7 | 4 | 2 | 0 | 9 | 369 | 0 | 14 | 405 |
| **Gatineau** | | | | | | | | | |
| Q1 2015 | 11 | 30 | 6 | 0 | 0 | 47 | 0 | 55 | 149 |
| Q1 2014 | 12 | 16 | 23 | 0 | 0 | 12 | 0 | 128 | 191 |
| **Buckingham** | | | | | | | | | |
| Q1 2015 | 0 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| Q1 2014 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 3 |
| **Masson-Angers** | | | | | | | | | |
| Q1 2015 | 2 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| Q1 2014 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **Rest of the CMA (Quebec portion)** | | | | | | | | | |
| Q1 2015 | 68 | 8 | 10 | 0 | 0 | 0 | 0 | 2 | 88 |
| Q1 2014 | 73 | 2 | 0 | 0 | 0 | 2 | 0 | 3 | 80 |
| **Ottawa-Gatineau CMA (Quebec portion)** | | | | | | | | | |
| Q1 2015 | 137 | 72 | 40 | 0 | 18 | 375 | 0 | 107 | 749 |
| Q1 2014 | 118 | 40 | 92 | 0 | 15 | 577 | 0 | 354 | 1,196 |

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

| Table 1.2: Housing Activity Summary by Submarket<br>First 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** | | | | | | | | | |
| **City of Gatineau** | | | | | | | | | |
| Q1 2015 | 25 | 58 | 36 | 0 | 6 | 89 | 0 | 13 | 227 |
| Q1 2014 | 38 | 12 | 23 | 0 | 12 | 222 | 0 | 38 | 345 |
| **Aylmer** | | | | | | | | | |
| Q1 2015 | 11 | 16 | 22 | 0 | 6 | 89 | 0 | 0 | 144 |
| Q1 2014 | 16 | 0 | 5 | 0 | 12 | 114 | 0 | 0 | 147 |
| **Hull** | | | | | | | | | |
| Q1 2015 | 1 | 4 | 0 | 0 | 0 | 0 | 0 | 6 | 11 |
| Q1 2014 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| **Gatineau** | | | | | | | | | |
| Q1 2015 | 12 | 36 | 14 | 0 | 0 | 0 | 0 | 7 | 69 |
| Q1 2014 | 14 | 12 | 18 | 0 | 0 | 108 | 0 | 28 | 180 |
| **Buckingham** | | | | | | | | | |
| Q1 2015 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Q1 2014 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Masson-Angers** | | | | | | | | | |
| Q1 2015 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Q1 2014 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 10 | 13 |
| **Rest of the CMA (Quebec portion)** | | | | | | | | | |
| Q1 2015 | 70 | 2 | 0 | 0 | 0 | 0 | 0 | 1 | 73 |
| Q1 2014 | 77 | 2 | 0 | 0 | 0 | 0 | 0 | 7 | 86 |
| **Ottawa-Gatineau CMA (Quebec portion)** | | | | | | | | | |
| Q1 2015 | 95 | 60 | 36 | 0 | 6 | 89 | 0 | 14 | 300 |
| Q1 2014 | 115 | 14 | 23 | 0 | 12 | 222 | 0 | 45 | 431 |

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

## Table 1.2: Housing Activity Summary by Submarket
## First 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** | | | | | | | | | |
| **City of Gatineau** | | | | | | | | | |
| Q1 2015 | 35 | 85 | 58 | 0 | 23 | 208 | n/a | n/a | 409 |
| Q1 2014 | 57 | 68 | 60 | 0 | 12 | 195 | n/a | n/a | 392 |
| **Aylmer** | | | | | | | | | |
| Q1 2015 | 17 | 28 | 35 | 0 | 20 | 154 | n/a | n/a | 254 |
| Q1 2014 | 21 | 17 | 34 | 0 | 10 | 104 | n/a | n/a | 186 |
| **Hull** | | | | | | | | | |
| Q1 2015 | 4 | 6 | 4 | 0 | 3 | 33 | n/a | n/a | 50 |
| Q1 2014 | 14 | 8 | 5 | 0 | 2 | 31 | n/a | n/a | 60 |
| **Gatineau** | | | | | | | | | |
| Q1 2015 | 10 | 48 | 19 | 0 | 0 | 10 | n/a | n/a | 87 |
| Q1 2014 | 17 | 33 | 21 | 0 | 0 | 37 | n/a | n/a | 108 |
| **Buckingham** | | | | | | | | | |
| Q1 2015 | 1 | 2 | 0 | 0 | 0 | 11 | n/a | n/a | 14 |
| Q1 2014 | 1 | 10 | 0 | 0 | 0 | 23 | n/a | n/a | 34 |
| **Masson-Angers** | | | | | | | | | |
| Q1 2015 | 3 | 1 | 0 | 0 | 0 | 0 | n/a | n/a | 4 |
| Q1 2014 | 4 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 4 |
| **Rest of the CMA (Quebec portion)** | | | | | | | | | |
| Q1 2015 | 8 | 1 | 0 | 0 | 0 | 0 | n/a | n/a | 9 |
| Q1 2014 | 4 | 6 | 0 | 0 | 0 | 0 | n/a | n/a | 10 |
| **Ottawa-Gatineau CMA (Quebec portion)** | | | | | | | | | |
| Q1 2015 | 43 | 86 | 58 | 0 | 23 | 208 | n/a | n/a | 418 |
| Q1 2014 | 61 | 74 | 60 | 0 | 12 | 195 | n/a | n/a | 402 |

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

| Table 1.2: Housing Activity Summary by Submarket First 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** | | | | | | | | | |
| **City of Gatineau** | | | | | | | | | |
| Q1 2015 | 30 | 52 | 33 | 0 | 23 | 139 | n/a | n/a | 277 |
| Q1 2014 | 42 | 33 | 34 | 0 | 15 | 215 | n/a | n/a | 339 |
| **Aylmer** | | | | | | | | | |
| Q1 2015 | 10 | 18 | 17 | 0 | 14 | 90 | n/a | n/a | 149 |
| Q1 2014 | 21 | 11 | 15 | 0 | 15 | 127 | n/a | n/a | 189 |
| **Hull** | | | | | | | | | |
| Q1 2015 | 5 | 5 | 3 | 0 | 1 | 9 | n/a | n/a | 23 |
| Q1 2014 | 4 | 1 | 2 | 0 | 0 | 4 | n/a | n/a | 11 |
| **Gatineau** | | | | | | | | | |
| Q1 2015 | 14 | 25 | 13 | 0 | 8 | 35 | n/a | n/a | 95 |
| Q1 2014 | 13 | 17 | 17 | 0 | 0 | 84 | n/a | n/a | 131 |
| **Buckingham** | | | | | | | | | |
| Q1 2015 | 1 | 3 | 0 | 0 | 0 | 5 | n/a | n/a | 9 |
| Q1 2014 | 0 | 3 | 0 | 0 | 0 | 0 | n/a | n/a | 3 |
| **Masson-Angers** | | | | | | | | | |
| Q1 2015 | 0 | 1 | 0 | 0 | 0 | 0 | n/a | n/a | 1 |
| Q1 2014 | 4 | 1 | 0 | 0 | 0 | 0 | n/a | n/a | 5 |
| **Rest of the CMA (Quebec portion)** | | | | | | | | | |
| Q1 2015 | 73 | 4 | 0 | 0 | 0 | 0 | n/a | n/a | 77 |
| Q1 2014 | 77 | 3 | 0 | 0 | 0 | 0 | n/a | n/a | 80 |
| **Ottawa-Gatineau CMA (Quebec portion)** | | | | | | | | | |
| Q1 2015 | 103 | 56 | 33 | 0 | 23 | 139 | n/a | n/a | 354 |
| Q1 2014 | 119 | 36 | 34 | 0 | 15 | 215 | n/a | n/a | 419 |

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

**Table 2: Starts by Submarket and by Dwelling Type**
**First Quarter 2015**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | % Change |
| City of Gatineau | 22 | 25 | 52 | 30 | 10 | 22 | 62 | 318 | 146 | 395 | -63.0 |
| Aylmer | 11 | 12 | 12 | 14 | 6 | 12 | 58 | 111 | 87 | 149 | -41.6 |
| Hull | 2 | 3 | 2 | 0 | 0 | 0 | 0 | 137 | 4 | 140 | -97.1 |
| Gatineau | 8 | 8 | 30 | 16 | 4 | 10 | 4 | 67 | 46 | 101 | -54.5 |
| Buckingham | 0 | 0 | 6 | 0 | 0 | 0 | 0 | 3 | 6 | 3 | 100.0 |
| Masson-Angers | 1 | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 3 | 2 | 50.0 |
| Rest of the CMA (Quebec portion) | 19 | 32 | 2 | 0 | 0 | 0 | 4 | 3 | 25 | 35 | -28.6 |
| **Ottawa-Gatineau CMA (Quebec portion)** | 41 | 57 | 54 | 30 | 10 | 22 | 66 | 321 | 171 | 430 | -60.2 |

**Table 2.1: Starts by Submarket and by Dwelling Type**
**January - March 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 |
| City of Gatineau | 22 | 25 | 52 | 30 | 10 | 22 | 62 | 318 | 146 | 395 | -63.0 |
| Aylmer | 11 | 12 | 12 | 14 | 6 | 12 | 58 | 111 | 87 | 149 | -41.6 |
| Hull | 2 | 3 | 2 | 0 | 0 | 0 | 0 | 137 | 4 | 140 | -97.1 |
| Gatineau | 8 | 8 | 30 | 16 | 4 | 10 | 4 | 67 | 46 | 101 | -54.5 |
| Buckingham | 0 | 0 | 6 | 0 | 0 | 0 | 0 | 3 | 6 | 3 | 100.0 |
| Masson-Angers | 1 | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 3 | 2 | 50.0 |
| Rest of the CMA (Quebec portion) | 19 | 32 | 2 | 0 | 0 | 0 | 4 | 3 | 25 | 35 | -28.6 |
| **Ottawa-Gatineau CMA (Quebec portion)** | 41 | 57 | 54 | 30 | 10 | 22 | 66 | 321 | 171 | 430 | -60.2 |

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market**
**First Quarter 2015**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 |
| City of Gatineau | 10 | 22 | 0 | 0 | 54 | 175 | 8 | 143 |
| Aylmer | 6 | 12 | 0 | 0 | 54 | 22 | 4 | 89 |
| Hull | 0 | 0 | 0 | 0 | 0 | 137 | 0 | 0 |
| Gatineau | 4 | 10 | 0 | 0 | 0 | 16 | 4 | 51 |
| Buckingham | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| Masson-Angers | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rest of the CMA (Quebec portion) | 0 | 0 | 0 | 0 | 4 | 0 | 0 | 3 |
| **Ottawa-Gatineau CMA (Quebec portion)** | 10 | 22 | 0 | 0 | 58 | 175 | 8 | 146 |

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market**
**January - March 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 |
| City of Gatineau | 10 | 22 | 0 | 0 | 54 | 175 | 8 | 143 |
| Aylmer | 6 | 12 | 0 | 0 | 54 | 22 | 4 | 89 |
| Hull | 0 | 0 | 0 | 0 | 0 | 137 | 0 | 0 |
| Gatineau | 4 | 10 | 0 | 0 | 0 | 16 | 4 | 51 |
| Buckingham | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| Masson-Angers | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rest of the CMA (Quebec portion) | 0 | 0 | 0 | 0 | 4 | 0 | 0 | 3 |
| **Ottawa-Gatineau CMA (Quebec portion)** | 10 | 22 | 0 | 0 | 58 | 175 | 8 | 146 |

Source: CMHC (Starts and Completions Survey)

| Table 2.4: Starts by Submarket and by Intended Market First Quarter 2015 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Freehold | | Condominium | | Rental | | Total* | |
| | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 |
| City of Gatineau | 78 | 85 | 60 | 167 | 8 | 143 | 146 | 395 |
| Aylmer | 23 | 42 | 60 | 18 | 4 | 89 | 87 | 149 |
| Hull | 4 | 3 | 0 | 137 | 0 | 0 | 4 | 140 |
| Gatineau | 42 | 38 | 0 | 12 | 4 | 51 | 46 | 101 |
| Buckingham | 6 | 0 | 0 | 0 | 0 | 3 | 6 | 3 |
| Masson-Angers | 3 | 2 | 0 | 0 | 0 | 0 | 3 | 2 |
| Rest of the CMA (Quebec portion) | 25 | 32 | 0 | 0 | 0 | 3 | 25 | 35 |
| **Ottawa-Gatineau CMA (Quebec portion)** | 103 | 117 | 60 | 167 | 8 | 146 | 171 | 430 |

| Table 2.5: Starts by Submarket and by Intended Market January - March 2015 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Freehold | | Condominium | | Rental | | Total* | |
| | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 |
| City of Gatineau | 78 | 85 | 60 | 167 | 8 | 143 | 146 | 395 |
| Aylmer | 23 | 42 | 60 | 18 | 4 | 89 | 87 | 149 |
| Hull | 4 | 3 | 0 | 137 | 0 | 0 | 4 | 140 |
| Gatineau | 42 | 38 | 0 | 12 | 4 | 51 | 46 | 101 |
| Buckingham | 6 | 0 | 0 | 0 | 0 | 3 | 6 | 3 |
| Masson-Angers | 3 | 2 | 0 | 0 | 0 | 0 | 3 | 2 |
| Rest of the CMA (Quebec portion) | 25 | 32 | 0 | 0 | 0 | 3 | 25 | 35 |
| **Ottawa-Gatineau CMA (Quebec portion)** | 103 | 117 | 60 | 167 | 8 | 146 | 171 | 430 |

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type**
**First Quarter 2015**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | % Change |
| City of Gatineau | 25 | 38 | 58 | 12 | 38 | 27 | 106 | 268 | 227 | 345 | -34.2 |
| Aylmer | 11 | 16 | 16 | 0 | 28 | 17 | 89 | 114 | 144 | 147 | -2.0 |
| Hull | 1 | 5 | 4 | 0 | 0 | 0 | 6 | 0 | 11 | 5 | 120.0 |
| Gatineau | 12 | 14 | 36 | 12 | 10 | 10 | 11 | 144 | 69 | 180 | -61.7 |
| Buckingham | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | n/a |
| Masson-Angers | 0 | 3 | 2 | 0 | 0 | 0 | 0 | 10 | 2 | 13 | -84.6 |
| Rest of the CMA (Quebec portion) | 70 | 77 | 2 | 2 | 0 | 0 | 1 | 7 | 73 | 86 | -15.1 |
| **Ottawa-Gatineau CMA (Quebec portion)** | 95 | 115 | 60 | 14 | 38 | 27 | 107 | 275 | 300 | 431 | -30.4 |

**Table 3.1: Completions by Submarket and by Dwelling Type**
**January - March 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 |
| City of Gatineau | 25 | 38 | 58 | 12 | 38 | 27 | 106 | 268 | 227 | 345 | -34.2 |
| Aylmer | 11 | 16 | 16 | 0 | 28 | 17 | 89 | 114 | 144 | 147 | -2.0 |
| Hull | 1 | 5 | 4 | 0 | 0 | 0 | 6 | 0 | 11 | 5 | 120.0 |
| Gatineau | 12 | 14 | 36 | 12 | 10 | 10 | 11 | 144 | 69 | 180 | -61.7 |
| Buckingham | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | n/a |
| Masson-Angers | 0 | 3 | 2 | 0 | 0 | 0 | 0 | 10 | 2 | 13 | -84.6 |
| Rest of the CMA (Quebec portion) | 70 | 77 | 2 | 2 | 0 | 0 | 1 | 7 | 73 | 86 | -15.1 |
| **Ottawa-Gatineau CMA (Quebec portion)** | 95 | 115 | 60 | 14 | 38 | 27 | 107 | 275 | 300 | 431 | -30.4 |

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market**
**First Quarter 2015**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 |
| City of Gatineau | 38 | 27 | 0 | 0 | 93 | 230 | 13 | 38 |
| Aylmer | 28 | 17 | 0 | 0 | 89 | 114 | 0 | 0 |
| Hull | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 0 |
| Gatineau | 10 | 10 | 0 | 0 | 4 | 116 | 7 | 28 |
| Buckingham | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Masson-Angers | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10 |
| Rest of the CMA (Quebec portion) | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 7 |
| **Ottawa-Gatineau CMA (Quebec portion)** | 38 | 27 | 0 | 0 | 93 | 230 | 14 | 45 |

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market**
**January - March 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 |
| City of Gatineau | 38 | 27 | 0 | 0 | 93 | 230 | 13 | 38 |
| Aylmer | 28 | 17 | 0 | 0 | 89 | 114 | 0 | 0 |
| Hull | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 0 |
| Gatineau | 10 | 10 | 0 | 0 | 4 | 116 | 7 | 28 |
| Buckingham | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Masson-Angers | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10 |
| Rest of the CMA (Quebec portion) | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 7 |
| **Ottawa-Gatineau CMA (Quebec portion)** | 38 | 27 | 0 | 0 | 93 | 230 | 14 | 45 |

Source: CMHC (Starts and Completions Survey)

| Table 3.4: Completions by Submarket and by Intended Market<br>First Quarter 2015 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Freehold | | Condominium | | Rental | | Total* | |
| | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 |
| City of Gatineau | 119 | 73 | 95 | 234 | 13 | 38 | 227 | 345 |
| Aylmer | 49 | 21 | 95 | 126 | 0 | 0 | 144 | 147 |
| Hull | 5 | 5 | 0 | 0 | 6 | 0 | 11 | 5 |
| Gatineau | 62 | 44 | 0 | 108 | 7 | 28 | 69 | 180 |
| Buckingham | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Masson-Angers | 2 | 3 | 0 | 0 | 0 | 10 | 2 | 13 |
| Rest of the CMA (Quebec portion) | 72 | 79 | 0 | 0 | 1 | 7 | 73 | 86 |
| **Ottawa-Gatineau CMA (Quebec portion)** | 191 | 152 | 95 | 234 | 14 | 45 | 300 | 431 |

| Table 3.5: Completions by Submarket and by Intended Market<br>January - March 2015 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Freehold | | Condominium | | Rental | | Total* | |
| | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 |
| City of Gatineau | 119 | 73 | 95 | 234 | 13 | 38 | 227 | 345 |
| Aylmer | 49 | 21 | 95 | 126 | 0 | 0 | 144 | 147 |
| Hull | 5 | 5 | 0 | 0 | 6 | 0 | 11 | 5 |
| Gatineau | 62 | 44 | 0 | 108 | 7 | 28 | 69 | 180 |
| Buckingham | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Masson-Angers | 2 | 3 | 0 | 0 | 0 | 10 | 2 | 13 |
| Rest of the CMA (Quebec portion) | 72 | 79 | 0 | 0 | 1 | 7 | 73 | 86 |
| **Ottawa-Gatineau CMA (Quebec portion)** | 191 | 152 | 95 | 234 | 14 | 45 | 300 | 431 |

Source: CMHC (Starts and Completions Survey)

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

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price ($) | Average Price ($) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | < $200,000 | | $200,000 - $299,999 | | $300,000 - $399,999 | | $400,000 - $499,999 | | $500,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| **City of Gatineau** | | | | | | | | | | | | | |
| Q1 2015 | 0 | 0.0 | 1 | 3.3 | 11 | 36.7 | 9 | 30.0 | 9 | 30.0 | 30 | 438,597 | 465,887 |
| Q1 2014 | 1 | 2.4 | 4 | 9.5 | 10 | 23.8 | 11 | 26.2 | 16 | 38.1 | 42 | 446,500 | 449,473 |
| Year-to-date 2015 | 0 | 0.0 | 1 | 3.3 | 11 | 36.7 | 9 | 30.0 | 9 | 30.0 | 30 | 438,597 | 465,887 |
| Year-to-date 2014 | 1 | 2.4 | 4 | 9.5 | 10 | 23.8 | 11 | 26.2 | 16 | 38.1 | 42 | 446,500 | 449,473 |
| **Aylmer** | | | | | | | | | | | | | |
| Q1 2015 | 0 | 0.0 | 0 | 0.0 | 2 | 20.0 | 3 | 30.0 | 5 | 50.0 | 10 | 486,254 | 468,764 |
| Q1 2014 | 0 | 0.0 | 1 | 4.8 | 4 | 19.0 | 6 | 28.6 | 10 | 47.6 | 21 | 479,624 | 475,313 |
| Year-to-date 2015 | 0 | 0.0 | 0 | 0.0 | 2 | 20.0 | 3 | 30.0 | 5 | 50.0 | 10 | 486,254 | 468,764 |
| Year-to-date 2014 | 0 | 0.0 | 1 | 4.8 | 4 | 19.0 | 6 | 28.6 | 10 | 47.6 | 21 | 479,624 | 475,313 |
| **Hull** | | | | | | | | | | | | | |
| Q1 2015 | 0 | 0.0 | 0 | 0.0 | 2 | 40.0 | 2 | 40.0 | 1 | 20.0 | 5 | -- | -- |
| Q1 2014 | 0 | 0.0 | 0 | 0.0 | 1 | 25.0 | 1 | 25.0 | 2 | 50.0 | 4 | -- | -- |
| Year-to-date 2015 | 0 | 0.0 | 0 | 0.0 | 2 | 40.0 | 2 | 40.0 | 1 | 20.0 | 5 | -- | -- |
| Year-to-date 2014 | 0 | 0.0 | 0 | 0.0 | 1 | 25.0 | 1 | 25.0 | 2 | 50.0 | 4 | -- | -- |
| **Gatineau** | | | | | | | | | | | | | |
| Q1 2015 | 0 | 0.0 | 1 | 7.1 | 7 | 50.0 | 3 | 21.4 | 3 | 21.4 | 14 | 369,000 | 468,538 |
| Q1 2014 | 0 | 0.0 | 1 | 7.7 | 4 | 30.8 | 4 | 30.8 | 4 | 30.8 | 13 | 420,367 | 459,164 |
| Year-to-date 2015 | 0 | 0.0 | 1 | 7.1 | 7 | 50.0 | 3 | 21.4 | 3 | 21.4 | 14 | 369,000 | 468,538 |
| Year-to-date 2014 | 0 | 0.0 | 1 | 7.7 | 4 | 30.8 | 4 | 30.8 | 4 | 30.8 | 13 | 420,367 | 459,164 |
| **Buckingham** | | | | | | | | | | | | | |
| Q1 2015 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 1 | -- | -- |
| Q1 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 | 1 | 100.0 | 0 | 0.0 | 1 | -- | -- |
| Year-to-date 2014 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| **Masson-Angers** | | | | | | | | | | | | | |
| Q1 2015 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Q1 2014 | 1 | 25.0 | 2 | 50.0 | 1 | 25.0 | 0 | 0.0 | 0 | 0.0 | 4 | -- | -- |
| Year-to-date 2015 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2014 | 1 | 25.0 | 2 | 50.0 | 1 | 25.0 | 0 | 0.0 | 0 | 0.0 | 4 | -- | -- |
| **Rest of the CMA (Quebec portion)** | | | | | | | | | | | | | |
| Q1 2015 | 4 | 5.5 | 12 | 16.4 | 23 | 31.5 | 13 | 17.8 | 21 | 28.8 | 73 | 380,000 | 395,929 |
| Q1 2014 | 0 | 0.0 | 27 | 35.1 | 26 | 33.8 | 15 | 19.5 | 9 | 11.7 | 77 | 330,000 | 366,300 |
| Year-to-date 2015 | 4 | 5.5 | 12 | 16.4 | 23 | 31.5 | 13 | 17.8 | 21 | 28.8 | 73 | 380,000 | 395,929 |
| Year-to-date 2014 | 0 | 0.0 | 27 | 35.1 | 26 | 33.8 | 15 | 19.5 | 9 | 11.7 | 77 | 330,000 | 366,300 |
| **Ottawa-Gatineau CMA (Quebec portion)** | | | | | | | | | | | | | |
| Q1 2015 | 4 | 3.9 | 13 | 12.6 | 34 | 33.0 | 22 | 21.4 | 30 | 29.1 | 103 | 400,000 | 416,305 |
| Q1 2014 | 1 | 0.8 | 31 | 26.1 | 36 | 30.3 | 26 | 21.8 | 25 | 21.0 | 119 | 360,000 | 395,655 |
| Year-to-date 2015 | 4 | 3.9 | 13 | 12.6 | 34 | 33.0 | 22 | 21.4 | 30 | 29.1 | 103 | 400,000 | 416,305 |
| Year-to-date 2014 | 1 | 0.8 | 31 | 26.1 | 36 | 30.3 | 26 | 21.8 | 25 | 21.0 | 119 | 360,000 | 395,655 |

Source: CMHC (Market Absorption Survey)

| Table 4.1: Average Price ($) of Absorbed Single-detached Units<br>First Quarter 2015 | | | | | | |
|---|---|---|---|---|---|---|
| **Submarket** | Q1 2015 | Q1 2014 | % Change | YTD 2015 | YTD 2014 | % Change |
| City of Gatineau | 465,887 | 449,473 | 3.7 | 465,887 | 449,473 | 3.7 |
| Aylmer | 468,764 | 475,313 | -1.4 | 468,764 | 475,313 | -1.4 |
| Hull | -- | -- | n/a | -- | -- | n/a |
| Gatineau | 468,538 | 459,164 | 2.0 | 468,538 | 459,164 | 2.0 |
| Buckingham | -- | -- | n/a | -- | -- | n/a |
| Masson-Angers | -- | -- | n/a | -- | -- | n/a |
| Rest of the CMA (Quebec portion) | 395,929 | 366,300 | 8.1 | 395,929 | 366,300 | 8.1 |
| **Ottawa-Gatineau CMA (Quebec portion)** | 416,305 | 395,655 | 5.2 | 416,305 | 395,655 | 5.2 |

Source: CMHC (Market Absorption Survey)

**Table 5: Centris® Residential Activity[1] for Gatineau**

| | Number of Sales | Number of New Listings | Number of Active Listings | Average Price ($) | Active Listings to Sales Ratio[2] | Last Four Quarters[3] | |
|---|---|---|---|---|---|---|---|
| | | | | | | Average Price[2] ($) | Active Listings to Sales Ratio[2] |
| **SINGLE FAMILY*** | | | | | | | |
| Q1 2015 | 602 | 1,845 | 2,485 | 240,481 | 12.4 | 246,155 | 11.2 |
| Q1 2014 | 595 | 1,740 | 2,202 | 241,390 | 11.1 | 250,272 | 9.3 |
| % Change | 1.2 | 6.0 | 12.9 | -0.4 | n/a | -1.6 | n/a |
| YTD 2015 | 602 | 1,845 | 2,485 | 240,481 | 12.4 | n/a | n/a |
| YTD 2014 | 595 | 1,740 | 2,202 | 241,390 | 11.1 | n/a | n/a |
| % Change | 1.2 | 6.0 | 12.9 | -0.4 | n/a | n/a | n/a |
| **CONDOMINIUMS*** | | | | | | | |
| Q1 2015 | 98 | 389 | 635 | 176,914 | 19.4 | 180,389 | 18.5 |
| Q1 2014 | 84 | 345 | 522 | 175,497 | 18.6 | 177,593 | 13.8 |
| % Change | 16.7 | 12.8 | 21.7 | 0.8 | n/a | 1.6 | n/a |
| YTD 2015 | 98 | 389 | 635 | 176,914 | 19.4 | n/a | n/a |
| YTD 2014 | 84 | 345 | 522 | 175,497 | 18.6 | n/a | n/a |
| % Change | 16.7 | 12.8 | 21.7 | 0.8 | n/a | n/a | n/a |
| **PLEX*** | | | | | | | |
| Q1 2015 | 37 | 150 | 236 | 251,006 | 19.2 | 286,238 | 12.7 |
| Q1 2014 | 53 | 142 | 203 | 281,153 | 11.5 | 281,939 | 10.1 |
| % Change | -30.2 | 5.6 | 16.2 | -10.7 | n/a | 1.5 | n/a |
| YTD 2015 | 37 | 150 | 236 | 251,006 | 19.2 | n/a | n/a |
| YTD 2014 | 53 | 142 | 203 | 281,153 | 11.5 | n/a | n/a |
| % Change | -30.2 | 5.6 | 16.2 | -10.7 | n/a | n/a | n/a |
| **TOTAL** | | | | | | | |
| Q1 2015 | 739 | 2,388 | 3,368 | 232,968 | 13.7 | 240,144 | 12.1 |
| Q1 2014 | 733 | 2,231 | 2,936 | 235,787 | 12.0 | 242,913 | 9.9 |
| % Change | 0.8 | 7.0 | 14.7 | -1.2 | n/a | -1.1 | n/a |
| YTD 2015 | 739 | 2,388 | 3,368 | 232,968 | 13.7 | n/a | n/a |
| YTD 2014 | 733 | 2,231 | 2,936 | 235,787 | 12.0 | n/a | n/a |
| % Change | 0.8 | 7.0 | 14.7 | -1.2 | n/a | n/a | n/a |

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

## Table 6: Economic Indicators
## First Quarter 2015

| | | Interest Rates | | | NHPI, Total, Ottawa-Gatineau CMA 2007=100 | CPI, 2002 =100 (Quebec) | Ottawa-Gatineau CMA (Quebec portion) Labour Market | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | P & I Per $100,000 | Mortgage Rates (%) | | | | | | | |
| | | | 1 Yr. Term | 5 Yr. Term | | | Employment SA (,000) | Unemployment Rate (%) SA | Participation Rate (%) SA | |
| 2014 | January | 595 | 3.14 | 5.24 | 115.3 | 121.7 | 174.8 | 6.7 | 69.6 | 951 |
| | February | 595 | 3.14 | 5.24 | 115.4 | 122.6 | 175.0 | 6.5 | 69.5 | 965 |
| | March | 581 | 3.14 | 4.99 | 115.3 | 122.9 | 175.6 | 6.6 | 69.8 | 982 |
| | April | 570 | 3.14 | 4.79 | 115.1 | 123.4 | 174.6 | 6.7 | 69.4 | 988 |
| | May | 570 | 3.14 | 4.79 | 114.9 | 123.8 | 174.3 | 6.8 | 69.3 | 988 |
| | June | 570 | 3.14 | 4.79 | 114.8 | 123.9 | 173.6 | 6.8 | 68.9 | 989 |
| | July | 570 | 3.14 | 4.79 | 114.6 | 123.7 | 172.9 | 7.1 | 68.8 | 988 |
| | August | 570 | 3.14 | 4.79 | 114.7 | 123.8 | 172.9 | 7.4 | 69.0 | 981 |
| | September | 570 | 3.14 | 4.79 | 114.6 | 123.9 | 172.2 | 7.6 | 68.8 | 961 |
| | October | 570 | 3.14 | 4.79 | 114.4 | 124.3 | 172.0 | 7.3 | 68.4 | 945 |
| | November | 570 | 3.14 | 4.79 | 114.3 | 123.8 | 171.5 | 7.0 | 68.0 | 935 |
| | December | 570 | 3.14 | 4.79 | 114.1 | 122.8 | 171.8 | 7.1 | 68.1 | 937 |
| 2015 | January | 570 | 3.14 | 4.79 | 113.8 | 122.6 | 173 | 7.6 | 68.7 | 943 |
| | February | 567 | 2.89 | 4.74 | 113.8 | 123.9 | 173.8 | 7.8 | 69.4 | 944 |
| | March | 567 | 2.89 | 4.74 | | 124.7 | 174.4 | 7.7 | 69.4 | 950 |
| | 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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