

HOUSING NOW TABLES

Kelowna CMA

Date Released: October 2016



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Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the **Housing Now** report has become the **Housing Now Tables** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the **Housing Market Insight**. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The **Housing Market Insight** will be released shortly.

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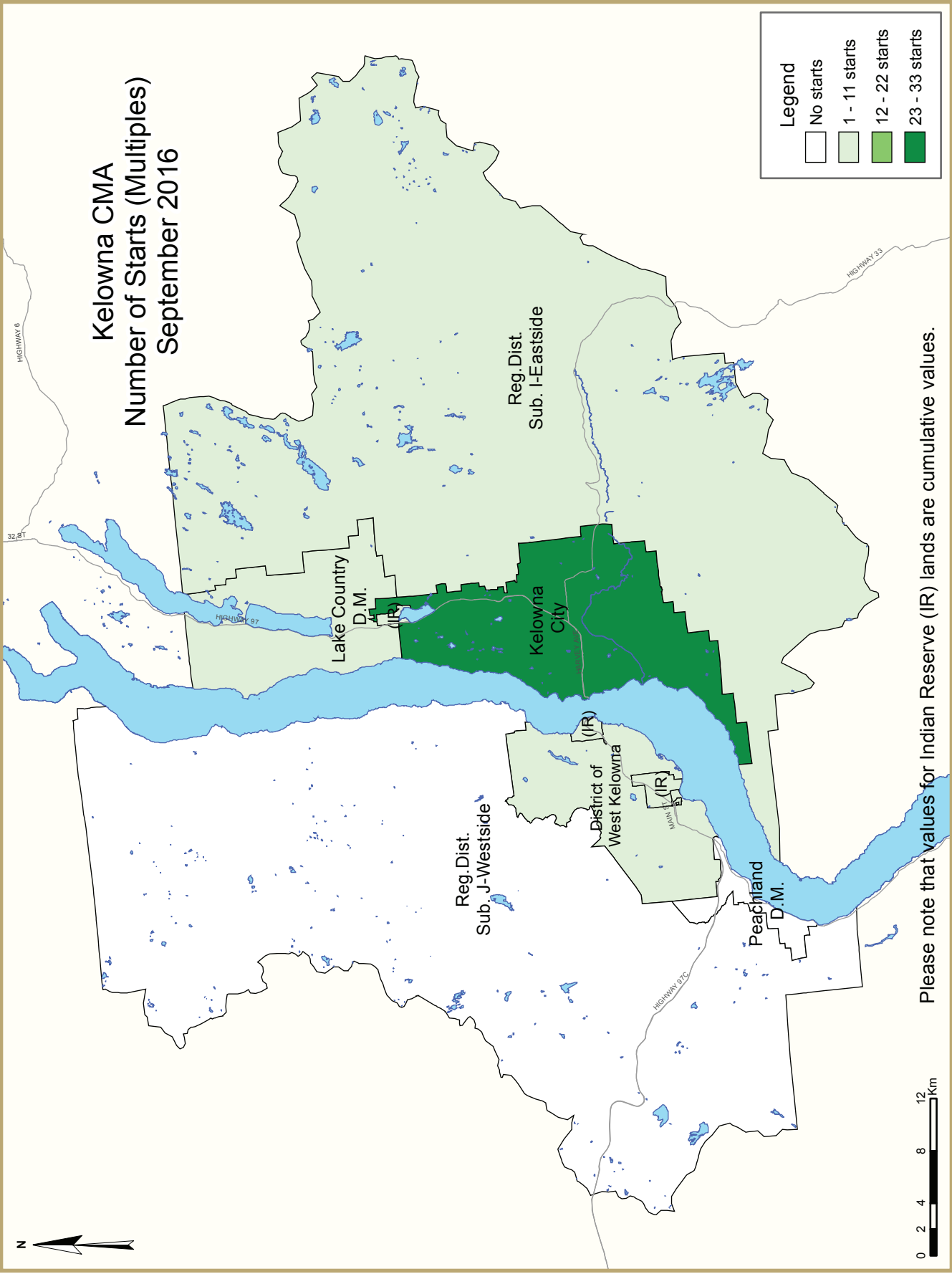
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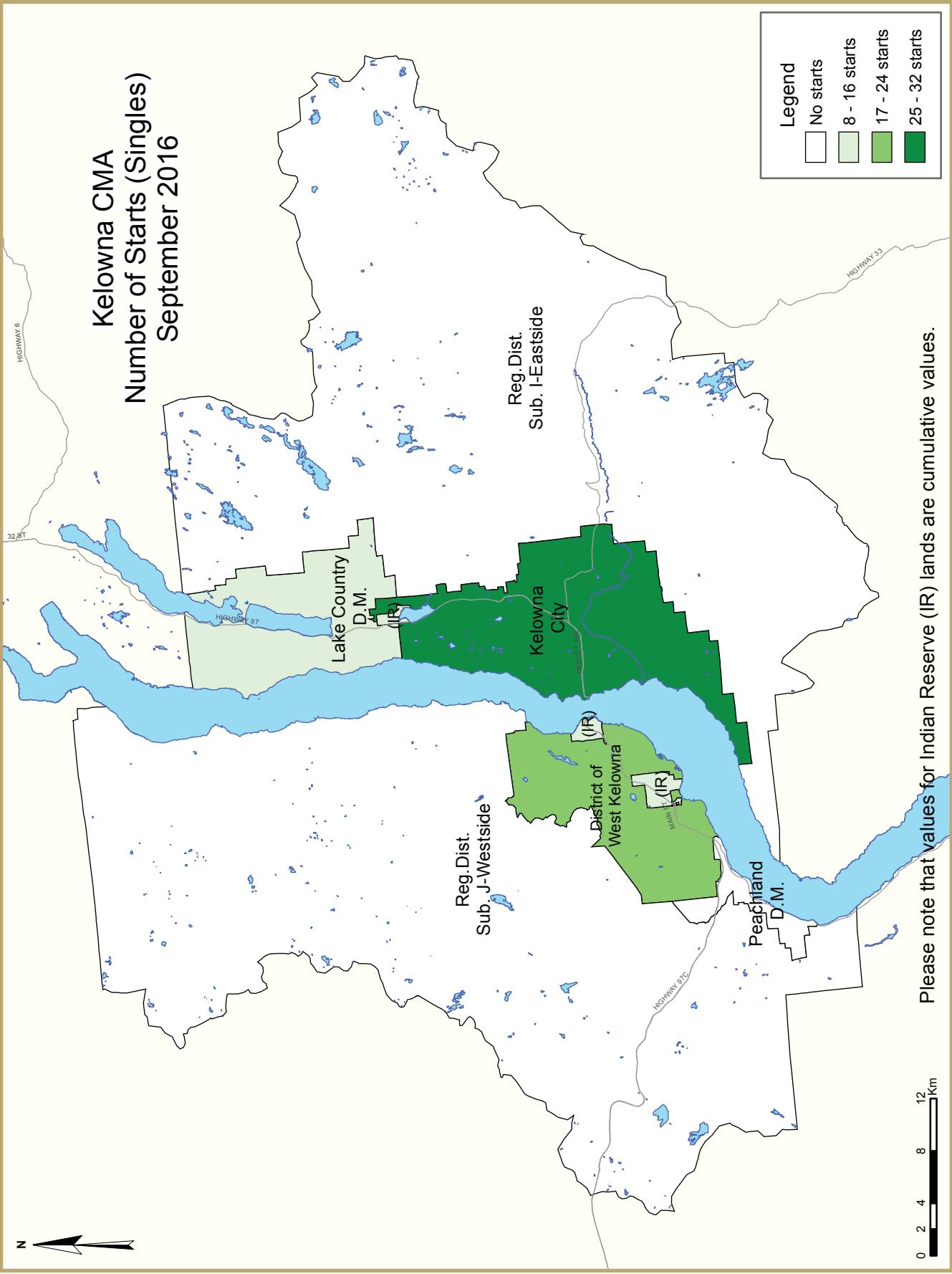
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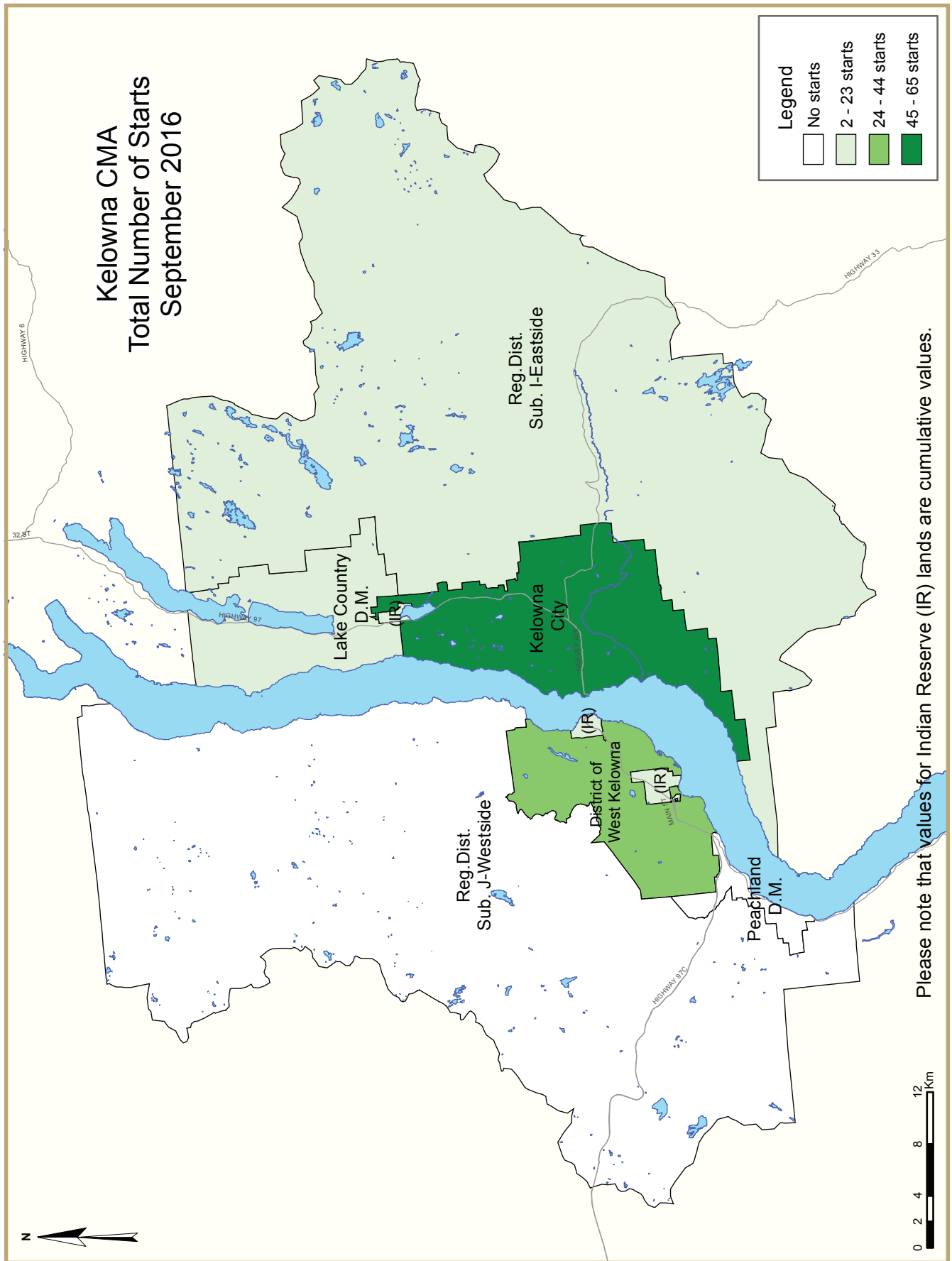
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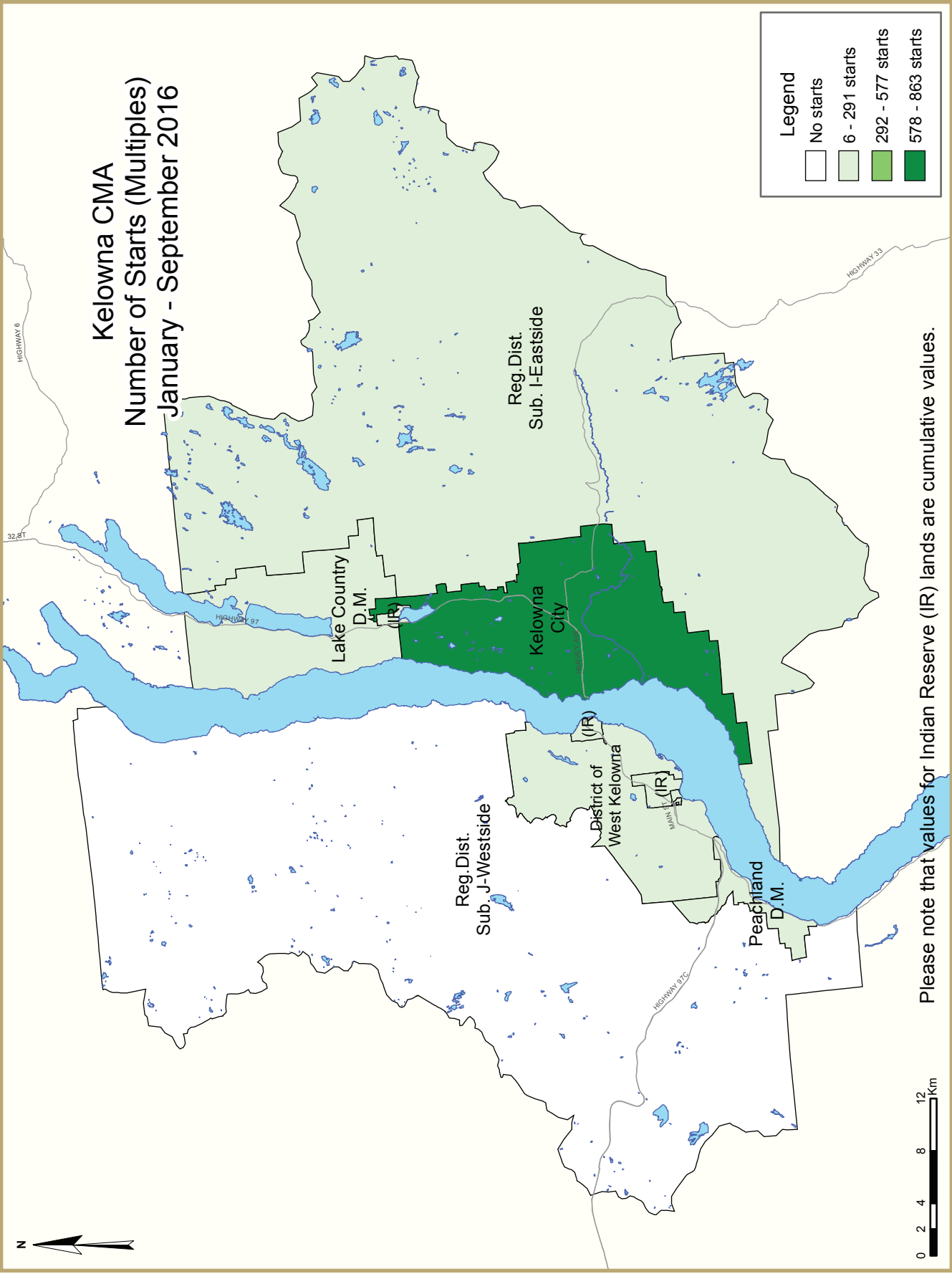
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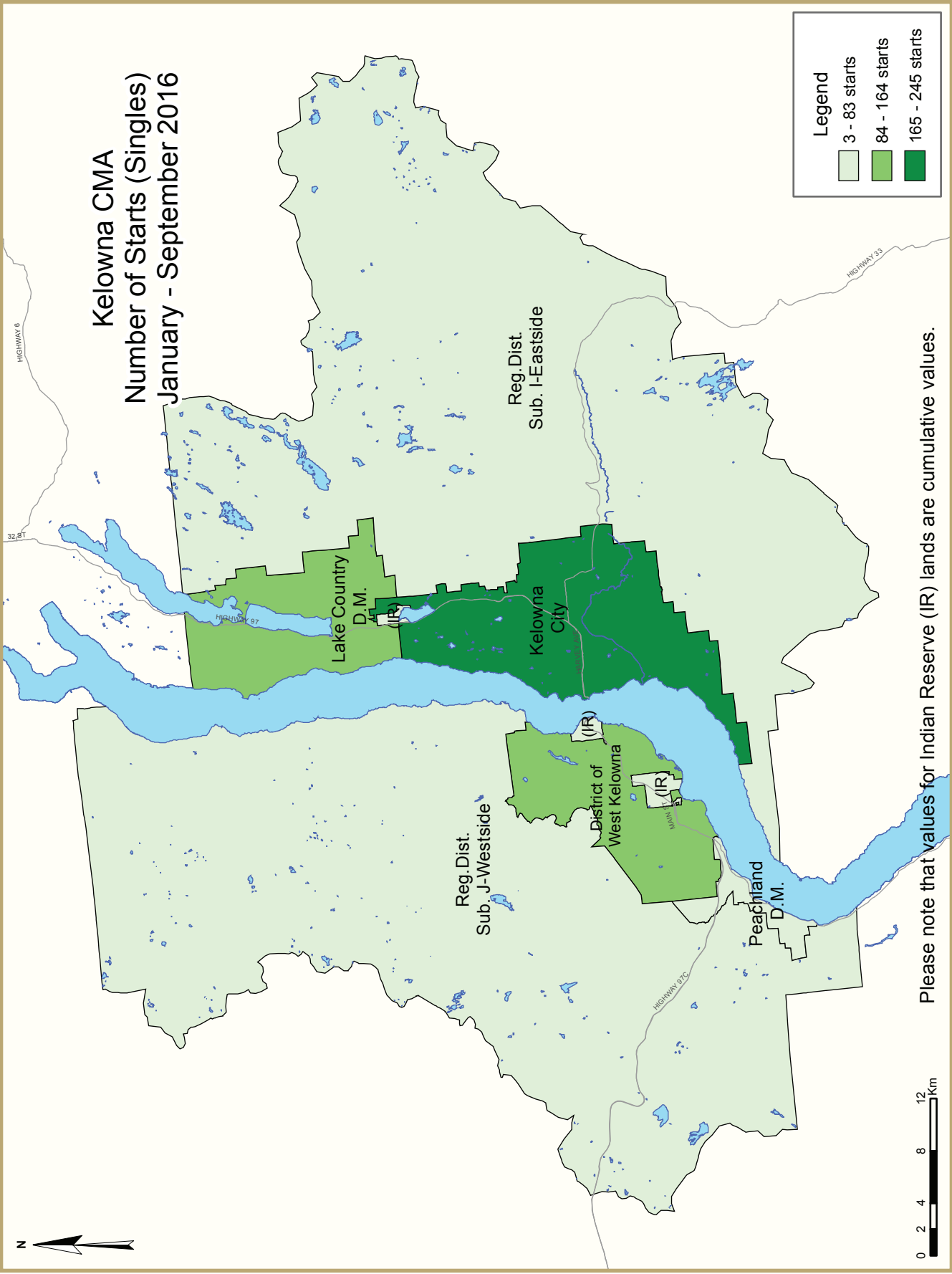
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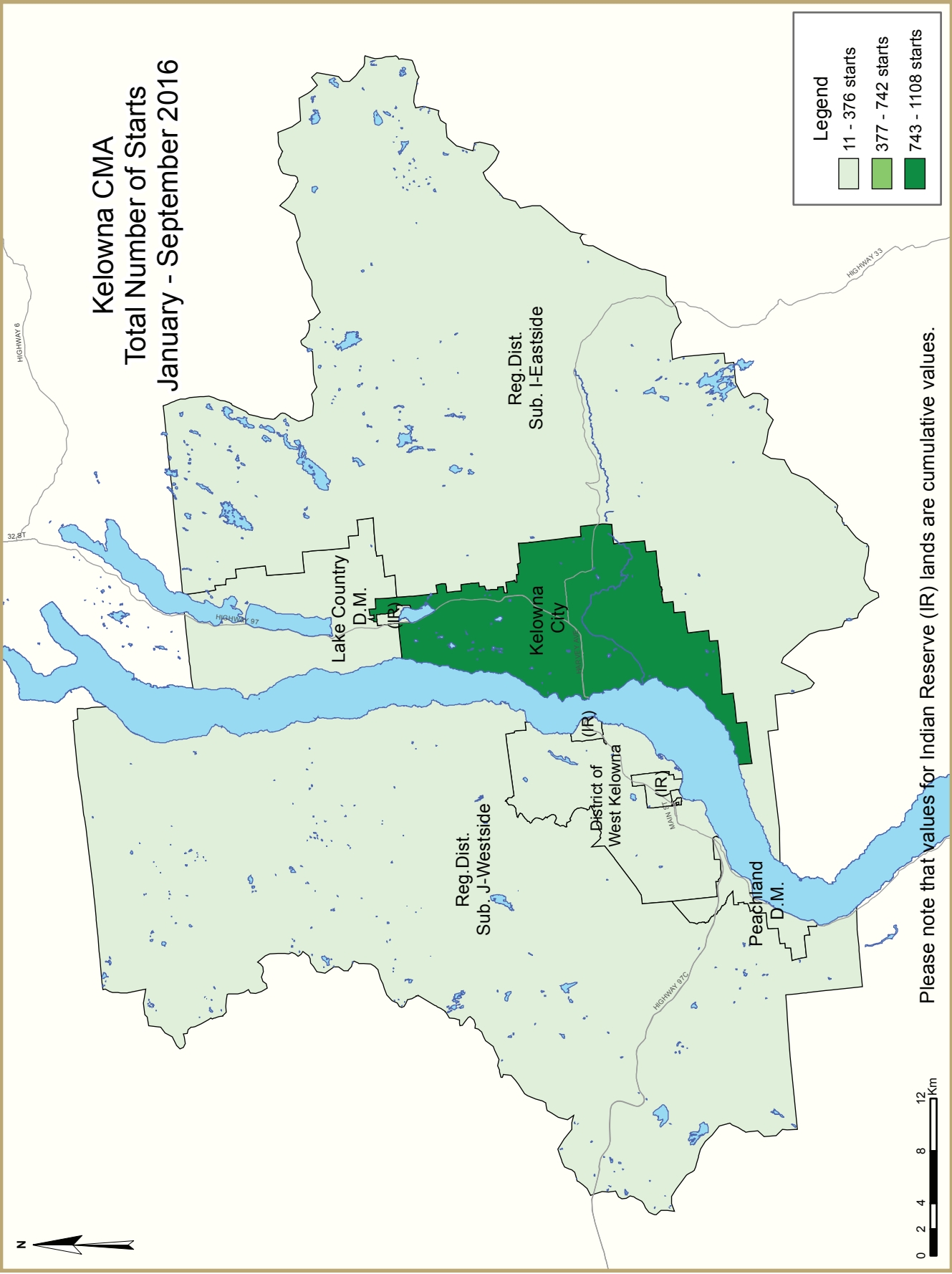












HOUSING NOW REPORT TABLES

Available in ALL reports:

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- I.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
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- I.3 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
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- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
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- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

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

Table 1: Housing Starts (SAAR and Trend) September 2016		
Kelowna CMA ¹	August 2016	September 2016
Trend ²	2,073	1,859
SAAR	2,454	1,364
	September 2015	September 2016
Actual		
September - Single-Detached	64	76
September - Multiples	44	49
September - Total	108	125
January to September - Single-Detached	446	522
January to September - Multiples	486	1,010
January to September - Total	932	1,532

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 Kelowna CMA
September 2016

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
September 2016	65	14	0	8	23	0	3	12	125
September 2015	64	2	0	0	32	0	0	10	108
% Change	1.6	**	n/a	n/a	-28.1	n/a	n/a	20.0	15.7
Year-to-date 2016	463	60	0	32	255	241	27	454	1,532
Year-to-date 2015	432	86	0	1	169	86	13	145	932
% Change	7.2	-30.2	n/a	**	50.9	180.2	107.7	**	64.4
UNDER CONSTRUCTION									
September 2016	493	66	5	32	289	337	22	429	1,673
September 2015	462	107	0	0	232	360	35	192	1,388
% Change	6.7	-38.3	n/a	n/a	24.6	-6.4	-37.1	123.4	20.5
COMPLETIONS									
September 2016	53	6	0	0	52	56	4	127	298
September 2015	60	2	0	1	13	0	1	10	87
% Change	-11.7	200.0	n/a	-100.0	**	n/a	**	**	**
Year-to-date 2016	438	78	0	0	206	224	45	248	1,239
Year-to-date 2015	424	68	0	40	134	0	30	68	764
% Change	3.3	14.7	n/a	-100.0	53.7	n/a	50.0	**	62.2
COMPLETED & NOT ABSORBED									
September 2016	64	4	0	0	39	0	n/a	n/a	107
September 2015	94	14	0	8	13	11	n/a	n/a	140
% Change	-31.9	-71.4	n/a	-100.0	200.0	-100.0	n/a	n/a	-23.6
ABSORBED									
September 2016	56	10	0	0	34	56	n/a	n/a	156
September 2015	59	3	0	1	19	1	n/a	n/a	83
% Change	-5.1	**	n/a	-100.0	78.9	**	n/a	n/a	88.0
Year-to-date 2016	458	88	0	0	208	235	n/a	n/a	989
Year-to-date 2015	397	74	0	32	131	6	n/a	n/a	640
% Change	15.4	18.9	n/a	-100.0	58.8	**	n/a	n/a	54.5

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

Table 1.2: Housing Activity Summary by Submarket
September 2016

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Kelowna City									
September 2016	24	10	0	5	14	0	3	9	65
September 2015	23	0	0	0	20	0	0	3	46
Lake Country D.M.									
September 2016	15	0	0	0	0	0	0	1	16
September 2015	23	0	0	0	4	0	0	3	30
District of West Kelowna									
September 2016	18	0	0	3	9	0	0	2	32
September 2015	10	0	0	0	8	0	0	4	22
Peachland D.M.									
September 2016	0	0	0	0	0	0	0	0	0
September 2015	3	0	0	0	0	0	0	0	3
Reg. Dist. Sub. J - Westside									
September 2016	0	0	0	0	0	0	0	0	0
September 2015	5	0	0	0	0	0	0	0	5
Reg. Dist. Sub. I - Eastside									
September 2016	0	2	0	0	0	0	0	0	2
September 2015	0	2	0	0	0	0	0	0	2
First Nations									
September 2016	8	2	0	0	0	0	0	0	10
September 2015	0	0	0	0	0	0	0	0	0
Kelowna CMA									
September 2016	65	14	0	8	23	0	3	12	125
September 2015	64	2	0	0	32	0	0	10	108

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

Table 1.2: Housing Activity Summary by Submarket
September 2016

	Ownership						Rental		Total ^{1*}
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Kelowna City									
September 2016	232	44	0	11	196	304	18	405	1,210
September 2015	234	20	0	0	150	360	32	170	966
Lake Country D.M.									
September 2016	90	4	0	0	15	0	3	14	126
September 2015	76	10	0	0	19	0	2	15	122
District of West Kelowna									
September 2016	89	4	0	21	45	33	1	9	202
September 2015	66	2	0	0	42	0	0	6	116
Peachland D.M.									
September 2016	21	2	0	0	4	0	0	0	27
September 2015	13	4	0	0	4	0	0	0	21
Reg. Dist. Sub. J - Westside									
September 2016	33	0	0	0	0	0	0	1	34
September 2015	30	0	0	0	0	0	0	1	31
Reg. Dist. Sub. I - Eastside									
September 2016	5	2	0	0	6	0	0	0	13
September 2015	2	9	0	0	0	0	1	0	12
First Nations									
September 2016	23	10	5	0	23	0	0	0	61
September 2015	41	62	0	0	17	0	0	0	120
Kelowna CMA									
September 2016	493	66	5	32	289	337	22	429	1,673
September 2015	462	107	0	0	232	360	35	192	1,388

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

Table 1.2: Housing Activity Summary by Submarket
September 2016

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Kelowna City									
September 2016	26	4	0	0	35	56	4	123	248
September 2015	31	0	0	1	9	0	1	7	49
Lake Country D.M.									
September 2016	8	0	0	0	4	0	0	3	15
September 2015	9	0	0	0	0	0	0	3	12
District of West Kelowna									
September 2016	10	0	0	0	13	0	0	1	24
September 2015	4	0	0	0	2	0	0	0	6
Peachland D.M.									
September 2016	2	0	0	0	0	0	0	0	2
September 2015	2	0	0	0	2	0	0	0	4
Reg. Dist. Sub. J - Westside									
September 2016	0	0	0	0	0	0	0	0	0
September 2015	13	0	0	0	0	0	0	0	13
Reg. Dist. Sub. I - Eastside									
September 2016	0	2	0	0	0	0	0	0	2
September 2015	1	2	0	0	0	0	0	0	3
First Nations									
September 2016	7	0	0	0	0	0	0	0	7
September 2015	0	0	0	0	0	0	0	0	0
Kelowna CMA									
September 2016	53	6	0	0	52	56	4	127	298
September 2015	60	2	0	1	13	0	1	10	87

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

**Table 1.3: History of Housing Starts of Kelowna CMA
2006 - 2015**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2015	605	118	0	1	265	86	22	183	1,280
% Change	-3.8	-11.3	n/a	-96.0	38.0	-37.7	-63.9	37.6	-2.4
2014	629	133	0	25	192	138	61	133	1,311
% Change	18.2	35.7	n/a	150.0	82.9	56.8	64.9	-7.0	29.4
2013	532	98	0	10	105	88	37	143	1,013
% Change	1.1	44.1	-100.0	n/a	-11.8	83.3	105.6	186.0	21.2
2012	526	68	7	0	119	48	18	50	836
% Change	5.0	-9.3	n/a	n/a	45.1	-50.0	-70.0	-58.3	-10.5
2011	501	75	0	0	82	96	60	120	934
% Change	-10.2	50.0	-100.0	-100.0	0.0	**	140.0	-43.4	-2.4
2010	558	50	6	12	82	12	25	212	957
% Change	50.4	150.0	n/a	0.0	-11.8	-88.7	0.0	**	45.7
2009	371	20	0	12	93	106	25	30	657
% Change	-47.5	**	n/a	-47.8	-69.3	-90.6	-28.6	-49.2	-70.9
2008	707	2	0	23	303	1,128	35	59	2,257
% Change	-32.2	n/a	n/a	-45.2	-9.0	-14.0	-22.2	96.7	-19.5
2007	1,043	0	0	42	333	1,312	45	30	2,805
% Change	1.7	n/a	n/a	27.3	-23.1	15.9	-33.8	n/a	4.2
2006	1,026	0	0	33	433	1,132	68	0	2,692

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
September 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015	% Change
Black Mountain	4	2	4	0	0	0	3	2	11	4	175.0
Ellison/Joe Rich	0	0	2	2	0	0	0	0	2	2	0.0
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	10	5	0	2	0	12	2	0	12	19	-36.8
North Glenmore	0	0	0	0	6	0	0	0	6	0	n/a
Kelowna Core Area	5	4	2	6	8	0	1	0	16	10	60.0
Lake Country	15	23	0	0	0	4	1	3	16	30	-46.7
Lakeview Heights	7	5	0	0	3	0	2	2	12	7	71.4
Lower Mission	1	3	0	0	0	0	1	1	2	4	-50.0
Peachland	0	3	0	0	0	0	0	0	0	3	-100.0
Rutland	3	3	0	0	0	0	0	0	3	3	0.0
Southeast Kelowna	2	1	0	0	0	0	0	0	2	1	100.0
Shannon Lake	7	3	0	0	0	4	0	1	7	8	-12.5
Upper Mission	7	5	4	0	0	0	2	0	13	5	160.0
Westbank	0	1	0	0	0	0	0	0	0	1	-100.0
West Kelowna	7	1	2	0	4	4	0	1	13	6	116.7
Westside	0	5	0	0	0	0	0	0	0	5	-100.0
First Nations	8	0	2	0	0	0	0	0	10	0	n/a
Kelowna CMA	76	64	16	10	21	24	12	10	125	108	15.7

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Black Mountain	30	37	14	0	3	0	10	13	57	50	14.0
Ellison/Joe Rich	3	3	8	10	0	0	0	0	11	13	-15.4
Glenrosa	3	1	0	0	0	0	0	0	3	1	200.0
Glenmore	70	51	6	8	25	34	13	5	114	98	16.3
North Glenmore	7	13	0	0	32	0	458	95	497	108	**
Kelowna Core Area	35	23	20	36	60	21	125	87	240	167	43.7
Lake Country	89	77	10	14	7	15	12	16	118	122	-3.3
Lakeview Heights	47	19	2	2	3	3	3	2	55	26	111.5
Lower Mission	13	11	18	2	1	21	3	1	35	35	0.0
Peachland	14	9	2	6	4	4	0	0	20	19	5.3
Rutland	22	24	18	6	17	0	25	6	82	36	127.8
Southeast Kelowna	10	18	0	0	0	0	1	0	11	18	-38.9
Shannon Lake	29	24	0	0	0	15	4	1	33	40	-17.5
Upper Mission	58	57	6	4	0	0	8	2	72	63	14.3
Westbank	0	4	0	0	0	0	33	1	33	5	**
West Kelowna	30	11	6	8	32	4	0	1	68	24	183.3
Westside	23	26	0	0	0	0	0	1	23	27	-14.8
First Nations	39	38	8	42	13	0	0	0	60	80	-25.0
Kelowna CMA	522	446	118	138	197	117	695	231	1,532	932	64.4

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
September 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015
Black Mountain	0	0	0	0	0	0	3	2
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	0	12	0	0	0	0	2	0
North Glenmore	6	0	0	0	0	0	0	0
Kelowna Core Area	8	0	0	0	0	0	1	0
Lake Country	0	4	0	0	0	0	1	3
Lakeview Heights	3	0	0	0	0	0	2	2
Lower Mission	0	0	0	0	0	0	1	1
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	0	0
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	0	4	0	0	0	0	0	1
Upper Mission	0	0	0	0	0	0	2	0
Westbank	0	0	0	0	0	0	0	0
West Kelowna	4	4	0	0	0	0	0	1
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	21	24	0	0	0	0	12	10

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	3	0	0	0	0	0	10	13
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	25	34	0	0	0	0	13	5
North Glenmore	32	0	0	0	143	86	315	9
Kelowna Core Area	60	21	0	0	42	0	83	87
Lake Country	7	15	0	0	0	0	12	16
Lakeview Heights	3	3	0	0	0	0	3	2
Lower Mission	1	21	0	0	0	0	3	1
Peachland	4	4	0	0	0	0	0	0
Rutland	17	0	0	0	23	0	2	6
Southeast Kelowna	0	0	0	0	0	0	1	0
Shannon Lake	0	15	0	0	0	0	4	1
Upper Mission	0	0	0	0	0	0	8	2
Westbank	0	0	0	0	33	0	0	1
West Kelowna	32	4	0	0	0	0	0	1
Westside	0	0	0	0	0	0	0	1
First Nations	13	0	0	0	0	0	0	0
Kelowna CMA	197	117	0	0	241	86	454	145

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
September 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015
Black Mountain	8	2	0	0	3	2	11	4
Ellison/Joe Rich	2	2	0	0	0	0	2	2
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	10	5	0	14	2	0	12	19
North Glenmore	0	0	6	0	0	0	6	0
Kelowna Core Area	5	4	8	6	3	0	16	10
Lake Country	15	23	0	4	1	3	16	30
Lakeview Heights	4	5	6	0	2	2	12	7
Lower Mission	1	3	0	0	1	1	2	4
Peachland	0	3	0	0	0	0	0	3
Rutland	0	3	2	0	1	0	3	3
Southeast Kelowna	1	1	1	0	0	0	2	1
Shannon Lake	7	3	0	4	0	1	7	8
Upper Mission	9	5	2	0	2	0	13	5
Westbank	0	1	0	0	0	0	0	1
West Kelowna	7	1	6	4	0	1	13	6
Westside	0	5	0	0	0	0	0	5
First Nations	10	0	0	0	0	0	10	0
Kelowna CMA	79	66	31	32	15	10	125	108

Table 2.5: Starts by Submarket and by Intended Market
January - September 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	43	36	3	0	11	14	57	50
Ellison/Joe Rich	5	12	6	0	0	1	11	13
Glenrosa	3	1	0	0	0	0	3	1
Glenmore	69	48	31	42	14	8	114	98
North Glenmore	7	13	175	86	315	9	497	108
Kelowna Core Area	20	25	118	49	102	93	240	167
Lake Country	92	86	13	19	13	17	118	122
Lakeview Heights	27	21	24	3	4	2	55	26
Lower Mission	18	10	13	24	4	1	35	35
Peachland	15	13	4	6	1	0	20	19
Rutland	26	29	52	0	4	7	82	36
Southeast Kelowna	9	18	1	0	1	0	11	18
Shannon Lake	29	24	0	15	4	1	33	40
Upper Mission	58	61	6	0	8	2	72	63
Westbank	0	4	33	0	0	1	33	5
West Kelowna	32	11	36	12	0	1	68	24
Westside	23	26	0	0	0	1	23	27
First Nations	47	80	13	0	0	0	60	80
Kelowna CMA	523	518	528	256	481	158	1,532	932

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
September 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015	% Change
Black Mountain	3	5	0	0	0	0	1	1	4	6	-33.3
Ellison/Joe Rich	0	1	2	2	0	0	0	0	2	3	-33.3
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	4	11	2	0	4	4	0	2	10	17	-41.2
North Glenmore	0	2	0	0	0	0	176	1	176	3	**
Kelowna Core Area	6	0	0	0	6	5	1	0	13	5	160.0
Lake Country	8	9	4	0	0	0	3	3	15	12	25.0
Lakeview Heights	4	2	0	0	0	0	1	0	5	2	150.0
Lower Mission	3	1	0	0	21	0	0	0	24	1	**
Peachland	2	2	0	2	0	0	0	0	2	4	-50.0
Rutland	5	2	6	0	0	0	0	1	11	3	**
Southeast Kelowna	3	4	0	0	0	0	0	1	3	5	-40.0
Shannon Lake	5	1	0	0	8	0	0	0	13	1	**
Upper Mission	6	8	0	0	0	0	1	1	7	9	-22.2
Westbank	0	0	0	0	0	0	0	0	0	0	n/a
West Kelowna	1	1	0	2	5	0	0	0	6	3	100.0
Westside	0	13	0	0	0	0	0	0	0	13	-100.0
First Nations	7	0	0	0	0	0	0	0	7	0	n/a
Kelowna CMA	57	62	14	6	44	9	183	10	298	87	**

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Black Mountain	29	30	2	4	0	14	12	6	43	54	-20.4
Ellison/Joe Rich	2	4	12	6	0	0	0	0	14	10	40.0
Glenrosa	0	3	0	0	0	0	0	1	0	4	-100.0
Glenmore	40	47	10	10	20	15	4	8	74	80	-7.5
North Glenmore	9	25	0	4	0	0	276	18	285	47	**
Kelowna Core Area	33	33	22	28	64	13	148	6	267	80	**
Lake Country	92	65	20	0	12	8	15	12	139	85	63.5
Lakeview Heights	27	52	2	2	0	0	4	1	33	55	-40.0
Lower Mission	14	17	2	2	42	33	0	3	58	55	5.5
Peachland	10	17	2	2	4	16	0	0	16	35	-54.3
Rutland	32	12	10	8	0	0	5	5	47	25	88.0
Southeast Kelowna	17	29	0	0	0	0	0	3	17	32	-46.9
Shannon Lake	20	23	0	0	31	0	1	2	52	25	108.0
Upper Mission	52	61	6	2	0	7	4	3	62	73	-15.1
Westbank	2	5	0	0	0	0	1	0	3	5	-40.0
West Kelowna	13	20	2	2	13	0	1	0	29	22	31.8
Westside	22	31	0	0	0	0	1	0	23	31	-25.8
First Nations	49	20	28	26	0	0	0	0	77	46	67.4
Kelowna CMA	463	494	118	96	186	106	472	68	1,239	764	62.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
September 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015
Black Mountain	0	0	0	0	0	0	1	1
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	4	4	0	0	0	0	0	2
North Glenmore	0	0	0	0	56	0	120	1
Kelowna Core Area	6	5	0	0	0	0	1	0
Lake Country	0	0	0	0	0	0	3	3
Lakeview Heights	0	0	0	0	0	0	1	0
Lower Mission	21	0	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	0	1
Southeast Kelowna	0	0	0	0	0	0	0	1
Shannon Lake	8	0	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	1	1
Westbank	0	0	0	0	0	0	0	0
West Kelowna	5	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	44	9	0	0	56	0	127	10

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	0	14	0	0	0	0	12	6
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	1
Glenmore	20	15	0	0	0	0	4	8
North Glenmore	0	0	0	0	152	0	124	18
Kelowna Core Area	44	13	20	0	72	0	76	6
Lake Country	12	8	0	0	0	0	15	12
Lakeview Heights	0	0	0	0	0	0	4	1
Lower Mission	42	33	0	0	0	0	0	3
Peachland	4	16	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	5	5
Southeast Kelowna	0	0	0	0	0	0	0	3
Shannon Lake	31	0	0	0	0	0	1	2
Upper Mission	0	7	0	0	0	0	4	3
Westbank	0	0	0	0	0	0	1	0
West Kelowna	13	0	0	0	0	0	1	0
Westside	0	0	0	0	0	0	1	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	166	106	20	0	224	0	248	68

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
September 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015
Black Mountain	3	5	0	0	1	1	4	6
Ellison/Joe Rich	2	3	0	0	0	0	2	3
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	4	10	6	4	0	3	10	17
North Glenmore	0	2	56	0	120	1	176	3
Kelowna Core Area	3	0	6	5	4	0	13	5
Lake Country	8	9	4	0	3	3	15	12
Lakeview Heights	4	2	0	0	1	0	5	2
Lower Mission	3	0	21	1	0	0	24	1
Peachland	2	2	0	2	0	0	2	4
Rutland	8	2	2	0	1	1	11	3
Southeast Kelowna	3	4	0	0	0	1	3	5
Shannon Lake	5	1	8	0	0	0	13	1
Upper Mission	6	8	0	0	1	1	7	9
Westbank	0	0	0	0	0	0	0	0
West Kelowna	1	1	5	2	0	0	6	3
Westside	0	13	0	0	0	0	0	13
First Nations	7	0	0	0	0	0	7	0
Kelowna CMA	59	62	108	14	131	11	298	87

Table 3.5: Completions by Submarket and by Intended Market
January - September 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	30	34	0	14	13	6	43	54
Ellison/Joe Rich	14	10	0	0	0	0	14	10
Glenrosa	0	2	0	0	0	2	0	4
Glenmore	38	52	30	15	6	13	74	80
North Glenmore	9	29	152	0	124	18	285	47
Kelowna Core Area	21	21	134	35	112	24	267	80
Lake Country	105	65	18	8	16	12	139	85
Lakeview Heights	29	19	0	35	4	1	33	55
Lower Mission	13	11	44	40	1	4	58	55
Peachland	11	17	4	18	1	0	16	35
Rutland	37	18	2	0	8	7	47	25
Southeast Kelowna	17	28	0	0	0	4	17	32
Shannon Lake	20	23	31	0	1	2	52	25
Upper Mission	58	61	0	7	4	5	62	73
Westbank	2	5	0	0	1	0	3	5
West Kelowna	13	20	15	2	1	0	29	22
Westside	22	31	0	0	1	0	23	31
First Nations	77	46	0	0	0	0	77	46
Kelowna CMA	516	492	430	174	293	98	1,239	764

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
September 2016

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$500,000		\$500,000 - \$599,999		\$600,000 - \$749,999		\$750,000 - \$999,999		\$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Black Mountain													
September 2016	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	-	-
September 2015	2	25.0	0	0.0	4	50.0	2	25.0	0	0.0	8	-	626,050
Year-to-date 2016	1	3.2	4	12.9	21	67.7	4	12.9	1	3.2	31	-	707,129
Year-to-date 2015	8	29.6	5	18.5	10	37.0	4	14.8	0	0.0	27	-	617,931
Ellison/Joe Rich													
September 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	-	-
Year-to-date 2015	0	0.0	2	50.0	2	50.0	0	0.0	0	0.0	4	-	-
Glenrosa													
September 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Glenmore													
September 2016	0	0.0	2	40.0	0	0.0	2	40.0	1	20.0	5	-	1,109,750
September 2015	0	0.0	2	20.0	5	50.0	3	30.0	0	0.0	10	-	650,000
Year-to-date 2016	0	0.0	4	9.3	17	39.5	10	23.3	12	27.9	43	-	1,100,713
Year-to-date 2015	4	11.1	7	19.4	11	30.6	5	13.9	9	25.0	36	-	1,189,518
North Glenmore													
September 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2015	1	50.0	0	0.0	1	50.0	0	0.0	0	0.0	2	-	-
Year-to-date 2016	2	22.2	2	22.2	2	22.2	2	22.2	1	11.1	9	-	-
Year-to-date 2015	8	34.8	11	47.8	3	13.0	0	0.0	1	4.3	23	-	521,329
Kelowna Core Area													
September 2016	0	0.0	2	50.0	0	0.0	1	25.0	1	25.0	4	-	-
September 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	2	11.8	5	29.4	1	5.9	7	41.2	2	11.8	17	-	879,250
Year-to-date 2015	4	22.2	7	38.9	1	5.6	3	16.7	3	16.7	18	-	-
Lake Country													
September 2016	3	37.5	2	25.0	1	12.5	2	25.0	0	0.0	8	-	606,061
September 2015	1	16.7	2	33.3	1	16.7	2	33.3	0	0.0	6	-	609,980
Year-to-date 2016	9	9.6	40	42.6	25	26.6	13	13.8	7	7.4	94	617,500	669,226
Year-to-date 2015	14	23.3	23	38.3	16	26.7	4	6.7	3	5.0	60	550,000	604,802
Lakeview Heights													
September 2016	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	-	1,417,500
September 2015	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Year-to-date 2016	0	0.0	0	0.0	4	14.8	14	51.9	9	33.3	27	-	1,021,075
Year-to-date 2015	9	20.0	8	17.8	14	31.1	9	20.0	5	11.1	45	637,500	638,473
Lower Mission													
September 2016	0	0.0	0	0.0	1	33.3	2	66.7	0	0.0	3	-	-
September 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	2	15.4	3	23.1	4	30.8	4	30.8	13	-	-
Year-to-date 2015	3	16.7	7	38.9	5	27.8	2	11.1	1	5.6	18	-	875,640

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
September 2016

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$500,000		\$500,000 - \$599,999		\$600,000 - \$749,999		\$750,000 - \$999,999		\$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peachland													
September 2016	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
September 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	6	54.5	3	27.3	2	18.2	0	0.0	11	-	-
Year-to-date 2015	4	26.7	4	26.7	6	40.0	1	6.7	0	0.0	15	-	593,341
Rutland													
September 2016	1	20.0	0	0.0	4	80.0	0	0.0	0	0.0	5	-	566,780
September 2015	1	25.0	3	75.0	0	0.0	0	0.0	0	0.0	4	-	549,550
Year-to-date 2016	18	58.1	7	22.6	4	12.9	1	3.2	1	3.2	31	-	485,895
Year-to-date 2015	3	27.3	6	54.5	1	9.1	1	9.1	0	0.0	11	-	549,550
Southeast Kelowna													
September 2016	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	-	-
September 2015	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	-	-
Year-to-date 2016	1	6.7	0	0.0	2	13.3	1	6.7	11	73.3	15	-	2,021,800
Year-to-date 2015	0	0.0	0	0.0	14	53.8	5	19.2	7	26.9	26	-	664,286
Shannon Lake													
September 2016	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	-	-
September 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	5	22.7	7	31.8	8	36.4	2	9.1	0	0.0	22	-	623,699
Year-to-date 2015	3	17.6	10	58.8	4	23.5	0	0.0	0	0.0	17	-	547,986
Upper Mission													
September 2016	0	0.0	2	25.0	1	12.5	4	50.0	1	12.5	8	-	794,000
September 2015	0	0.0	3	30.0	2	20.0	5	50.0	0	0.0	10	-	684,180
Year-to-date 2016	0	0.0	9	17.6	11	21.6	24	47.1	7	13.7	51	-	825,058
Year-to-date 2015	0	0.0	12	20.3	20	33.9	18	30.5	9	15.3	59	725,000	836,935
Westbank													
September 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
Year-to-date 2015	2	40.0	2	40.0	0	0.0	0	0.0	1	20.0	5	-	-
West Kelowna													
September 2016	0	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	-	-
September 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	3	15.8	4	21.1	8	42.1	1	5.3	3	15.8	19	-	737,860
Year-to-date 2015	6	37.5	5	31.3	4	25.0	1	6.3	0	0.0	16	-	588,671
Westside													
September 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2015	8	80.0	0	0.0	1	10.0	0	0.0	1	10.0	10	-	430,000
Year-to-date 2016	22	91.7	0	0.0	1	4.2	1	4.2	0	0.0	24	-	317,224
Year-to-date 2015	25	89.3	0	0.0	2	7.1	0	0.0	1	3.6	28	-	391,138
First Nations													
September 2016	4	66.7	0	0.0	2	33.3	0	0.0	0	0.0	6	-	475,000
September 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	41	87.2	2	4.3	4	8.5	0	0.0	0	0.0	47	-	393,459
Year-to-date 2015	10	52.6	5	26.3	4	21.1	0	0.0	0	0.0	19	-	535,089

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price (\$) of Absorbed Single-detached Units
September 2016

Submarket	Sept 2016	Sept 2015	% Change	YTD 2016	YTD 2015	% Change
Black Mountain	-	626,050	n/a	707,129	617,931	14.4
Ellison/Joe Rich	-	-	n/a	-	-	n/a
Glenrosa	-	-	n/a	-	-	n/a
Glenmore	1,109,750	650,000	70.7	1,100,713	1,189,518	-7.5
North Glenmore	-	-	n/a	-	521,329	n/a
Kelowna Core Area	-	-	n/a	879,250	-	n/a
Lake Country	606,061	609,980	-0.6	669,226	604,802	10.7
Lakeview Heights	1,417,500	-	n/a	1,021,075	638,473	59.9
Lower Mission	-	-	n/a	-	875,640	n/a
Peachland	-	-	n/a	-	593,341	n/a
Rutland	566,780	549,550	3.1	485,895	549,550	-11.6
Southeast Kelowna	-	-	n/a	2,021,800	664,286	204.4
Shannon Lake	-	-	n/a	623,699	547,986	13.8
Upper Mission	794,000	684,180	16.1	825,058	836,935	-1.4
Westbank	-	-	n/a	-	-	n/a
West Kelowna	-	-	n/a	737,860	588,671	25.3
Westside	-	430,000	n/a	317,224	391,138	-18.9
First Nations	475,000	-	n/a	393,459	535,089	-26.5
Kelowna CMA	866,533	639,637	35.5	743,382	700,550	6.1

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Kelowna

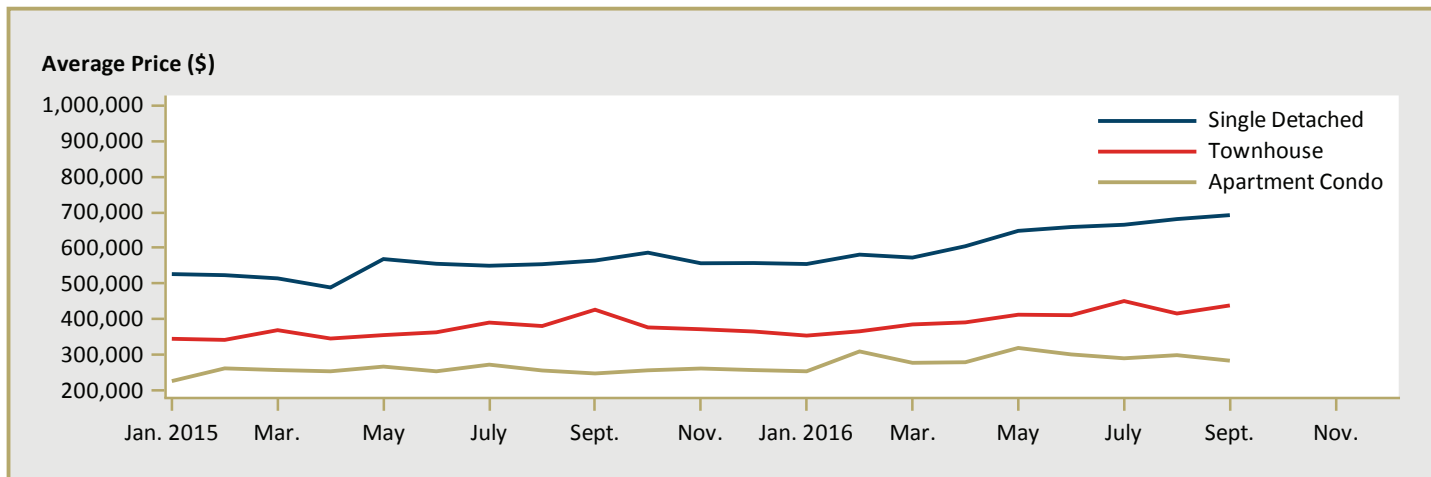


Figure 5.2: MLS® Residential Sales for Kelowna

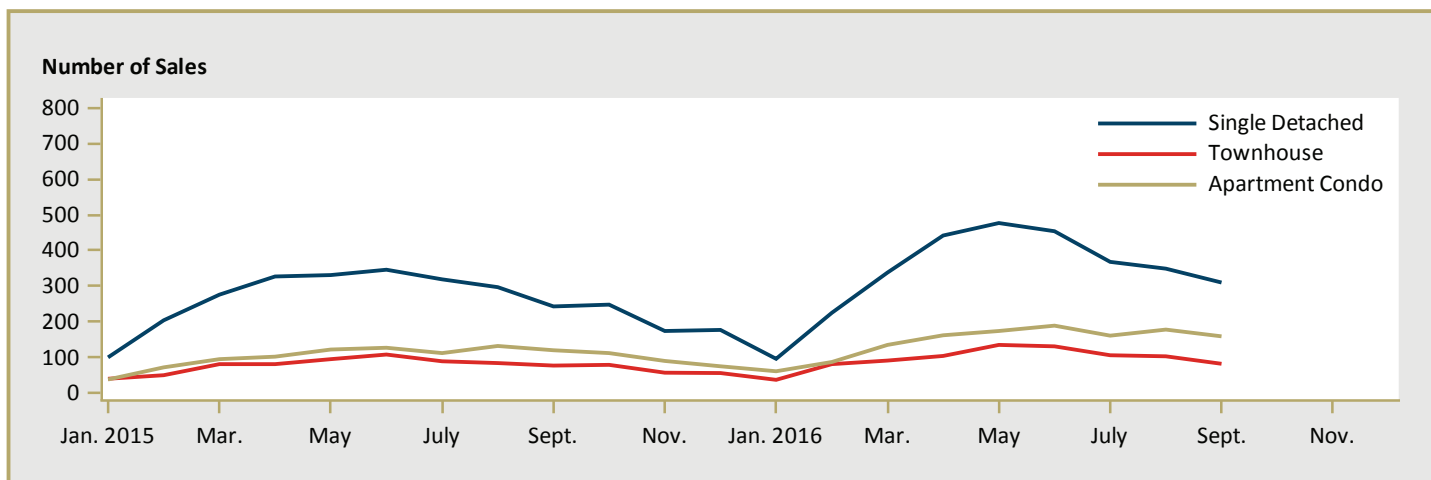
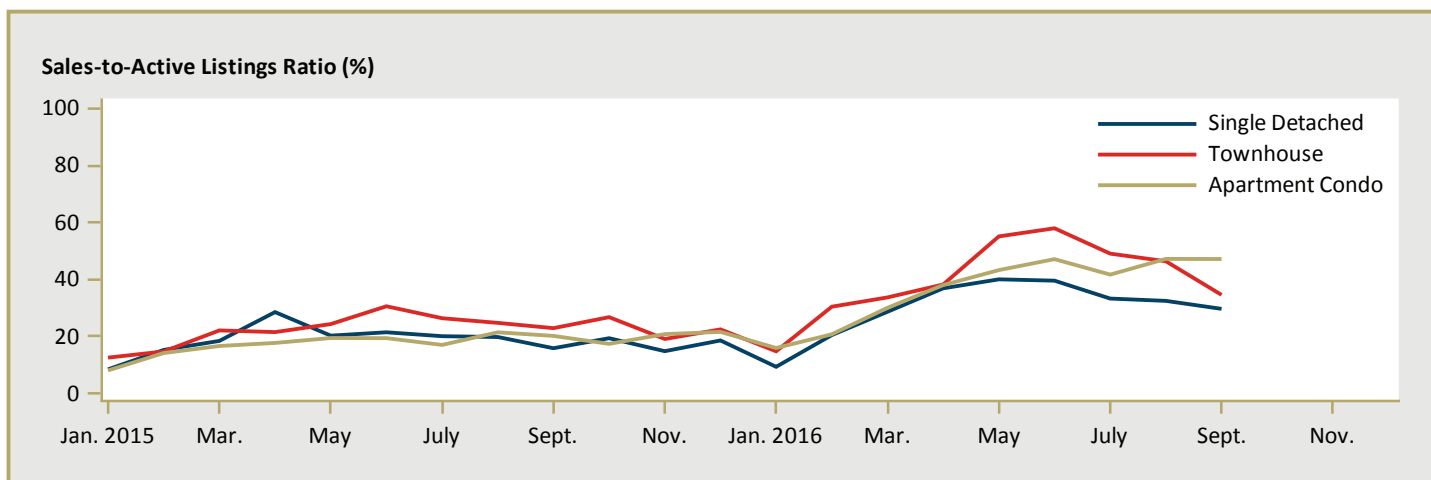


Figure 5.3: MLS® Residential Sales-to- Active Listings Ratio for Kelowna



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

Source: Okanagan Mainline Real Estate Board (OMREB)

Note: Based on boundaries of the OMREB - Central Okanagan.

Table 6: Economic Indicators
September 2016

		Interest Rates			NHPI, Total, 2007=100 (B.C.)	CPI, 2002 =100 (B.C.)	Kelowna 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						
2015	January	570	3.14	4.79	94.4	118.0	93.4	3.0	63.7	900
	February	567	2.89	4.74	94.4	118.9	93.7	3.3	64.2	904
	March	567	2.89	4.74	94.4	119.8	92.4	4.0	63.5	909
	April	561	2.89	4.64	94.9	119.6	92.0	4.1	63.3	916
	May	561	2.89	4.64	94.9	120.6	92.5	3.9	63.4	919
	June	561	2.89	4.64	95.1	120.7	93.8	4.6	64.7	917
	July	561	2.89	4.64	95.4	120.8	95.2	5.2	65.9	909
	August	561	2.89	4.64	95.5	121.0	93.1	6.5	65.3	913
	September	561	2.89	4.64	95.8	121.0	91.3	6.6	64.0	918
	October	561	2.89	4.64	96.1	120.6	88.7	6.9	62.3	918
	November	561	3.14	4.64	96.5	120.8	90.3	6.0	62.7	915
	December	561	3.14	4.64	96.7	120.4	90.9	6.8	63.5	913
2016	January	561	3.14	4.64	97.1	120.7	91.3	7.6	64.3	919
	February	561	3.14	4.64	97.9	120.8	90.1	8.1	63.6	920
	March	561	3.14	4.64	98.2	121.8	90.4	8.3	63.9	918
	April	561	3.14	4.64	98.5	121.8	91.0	8.1	64.1	914
	May	561	3.14	4.64	99.5	122.7	90.6	8.2	63.8	915
	June	561	3.14	4.64	99.9	123.1	90.9	7.5	63.3	920
	July	567	3.14	4.74	100.5	123.3	89.3	7.4	62.0	921
	August	567	3.14	4.74	100.5	123.4	89.1	7.4	61.6	923
	September	561	3.14	4.64		123.2	88.7	7.3	61.2	924
	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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