

HOUSING NOW TABLES

Victoria CMA

Date Released: August 2016



Housing market intelligence you can count on

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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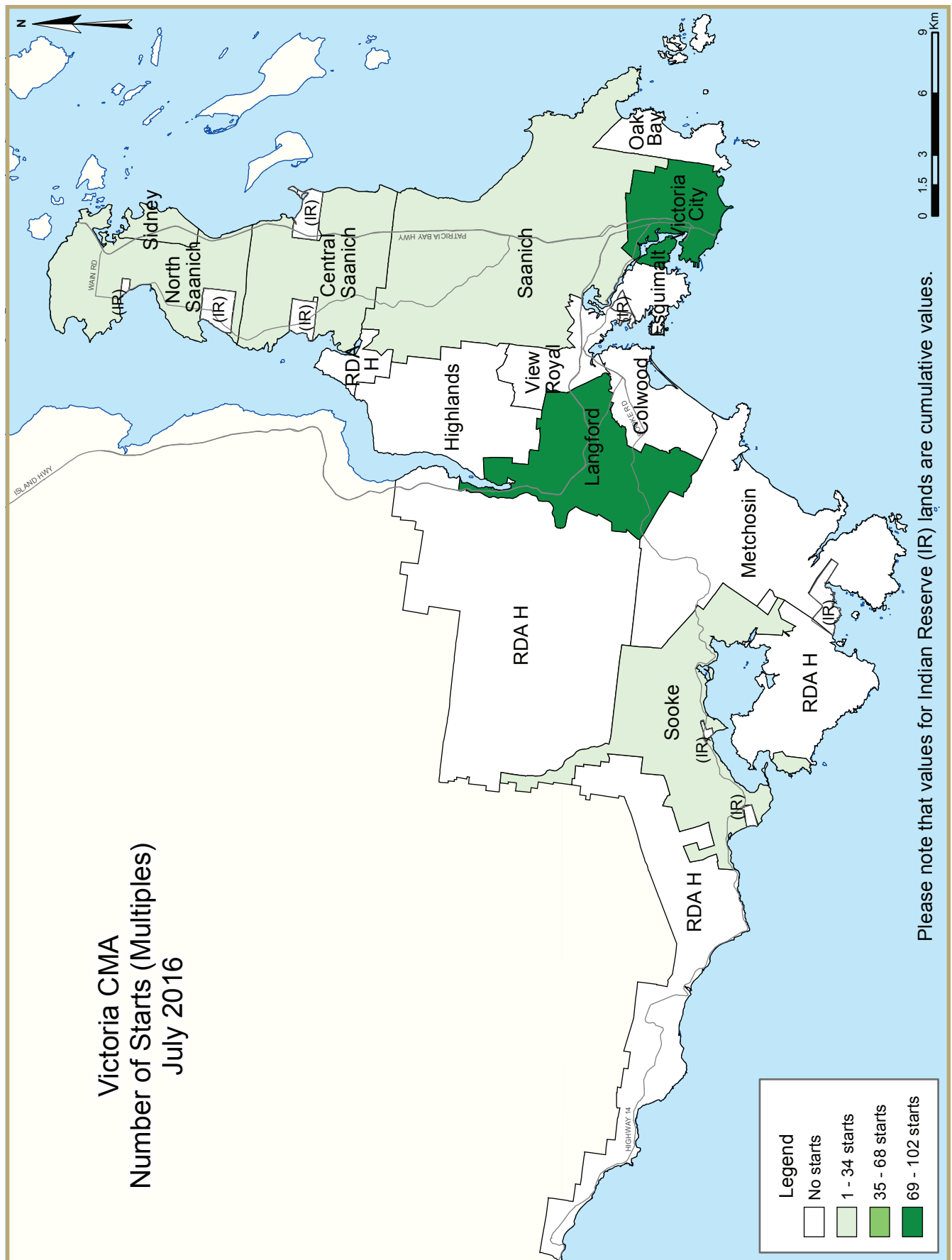
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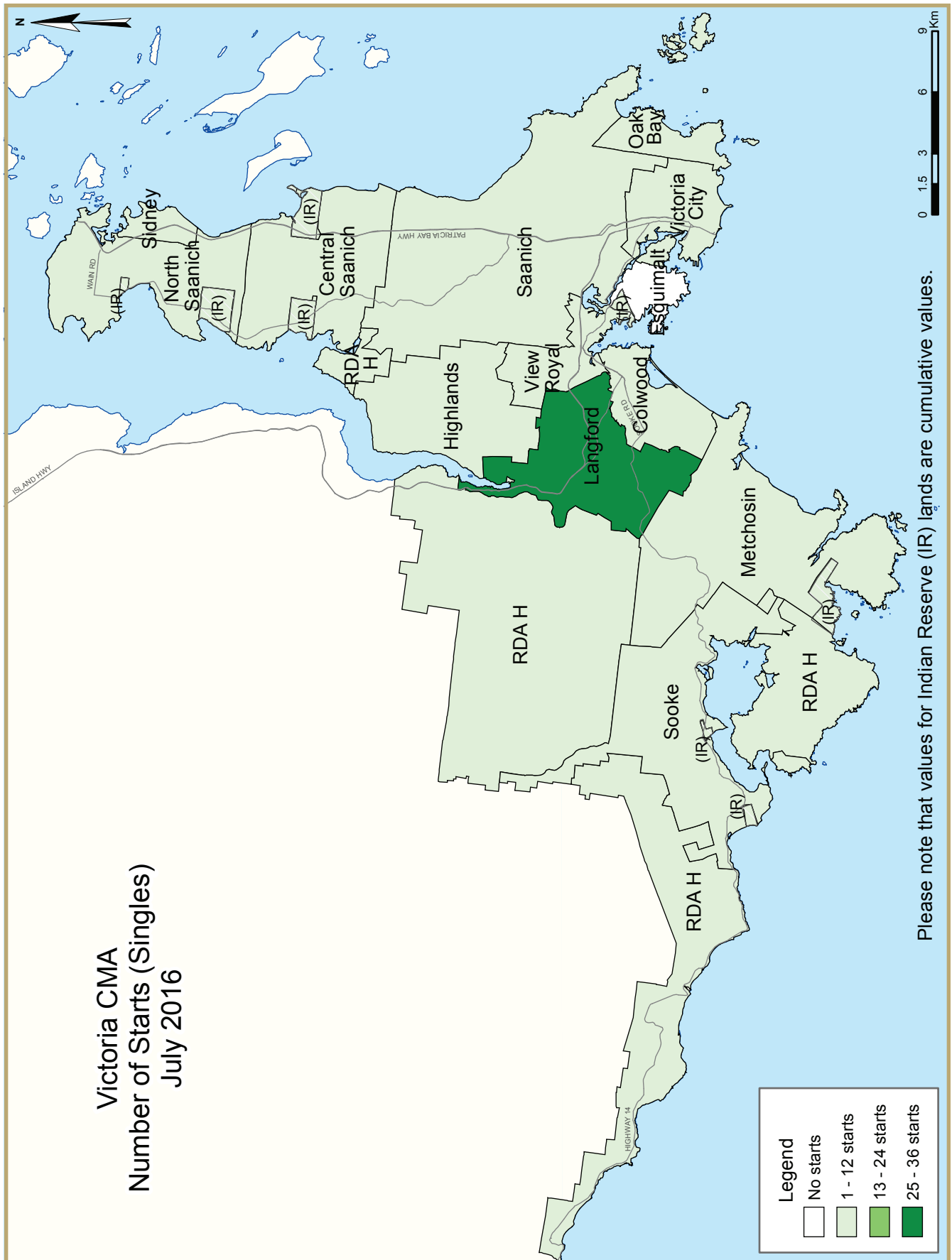
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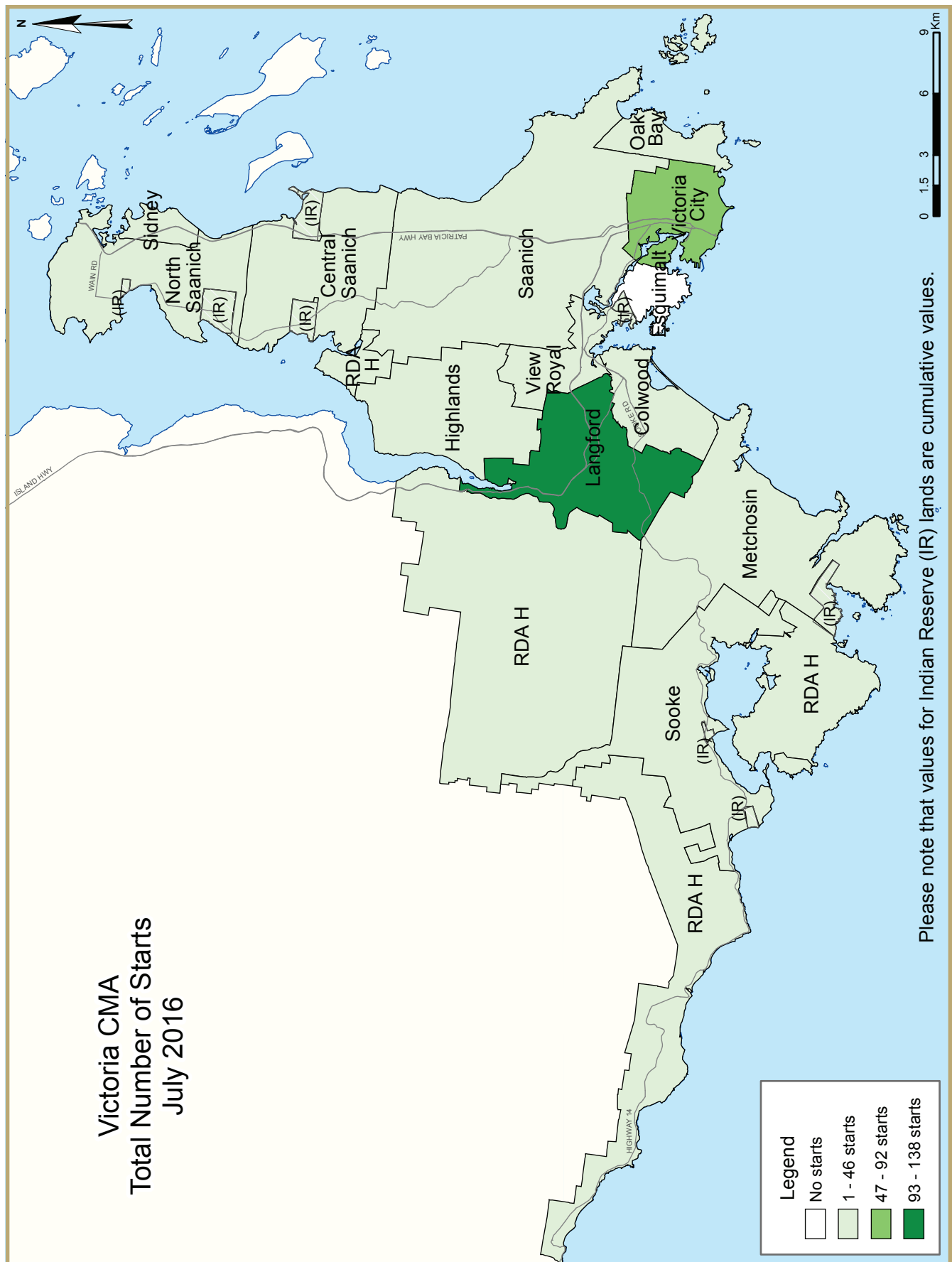
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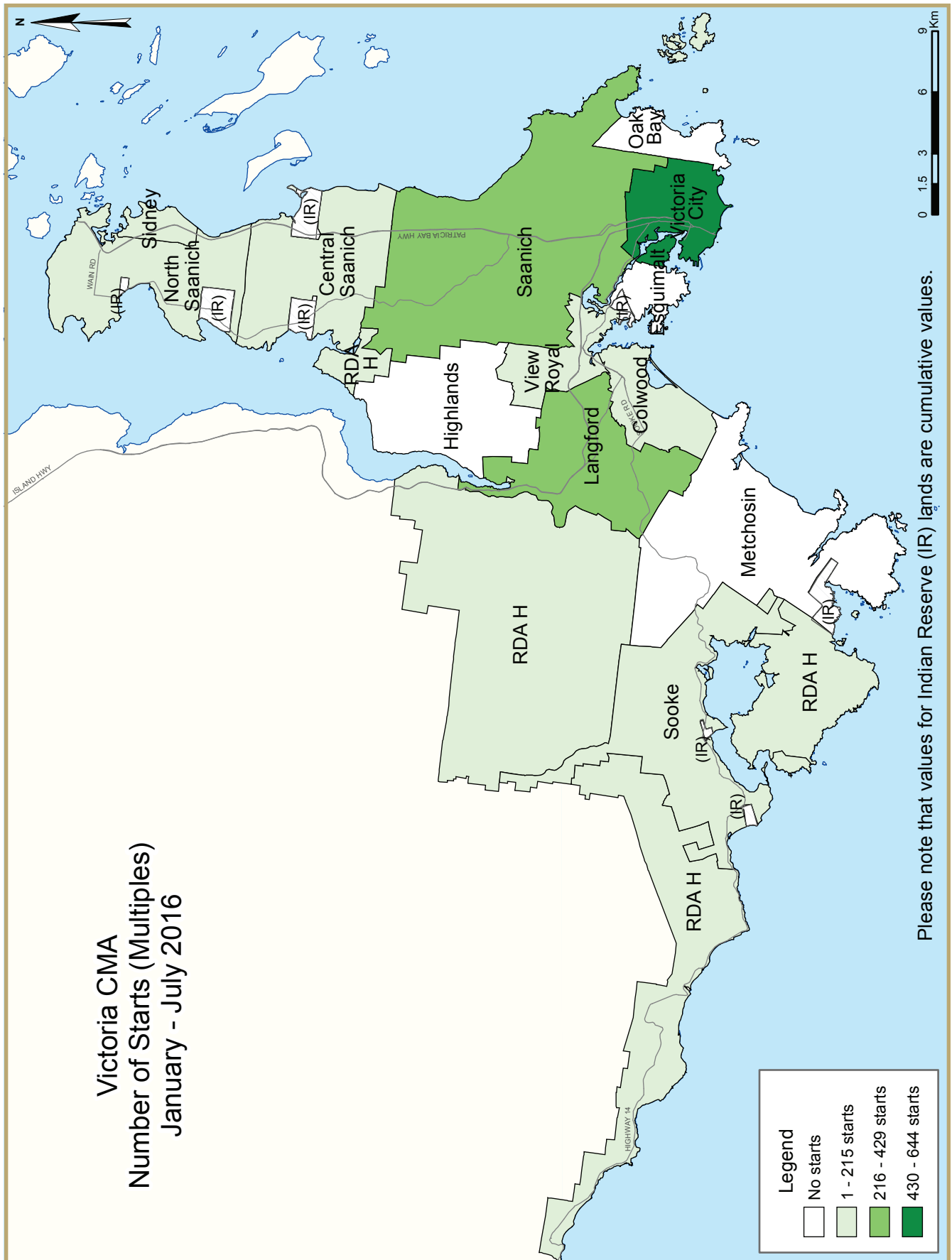
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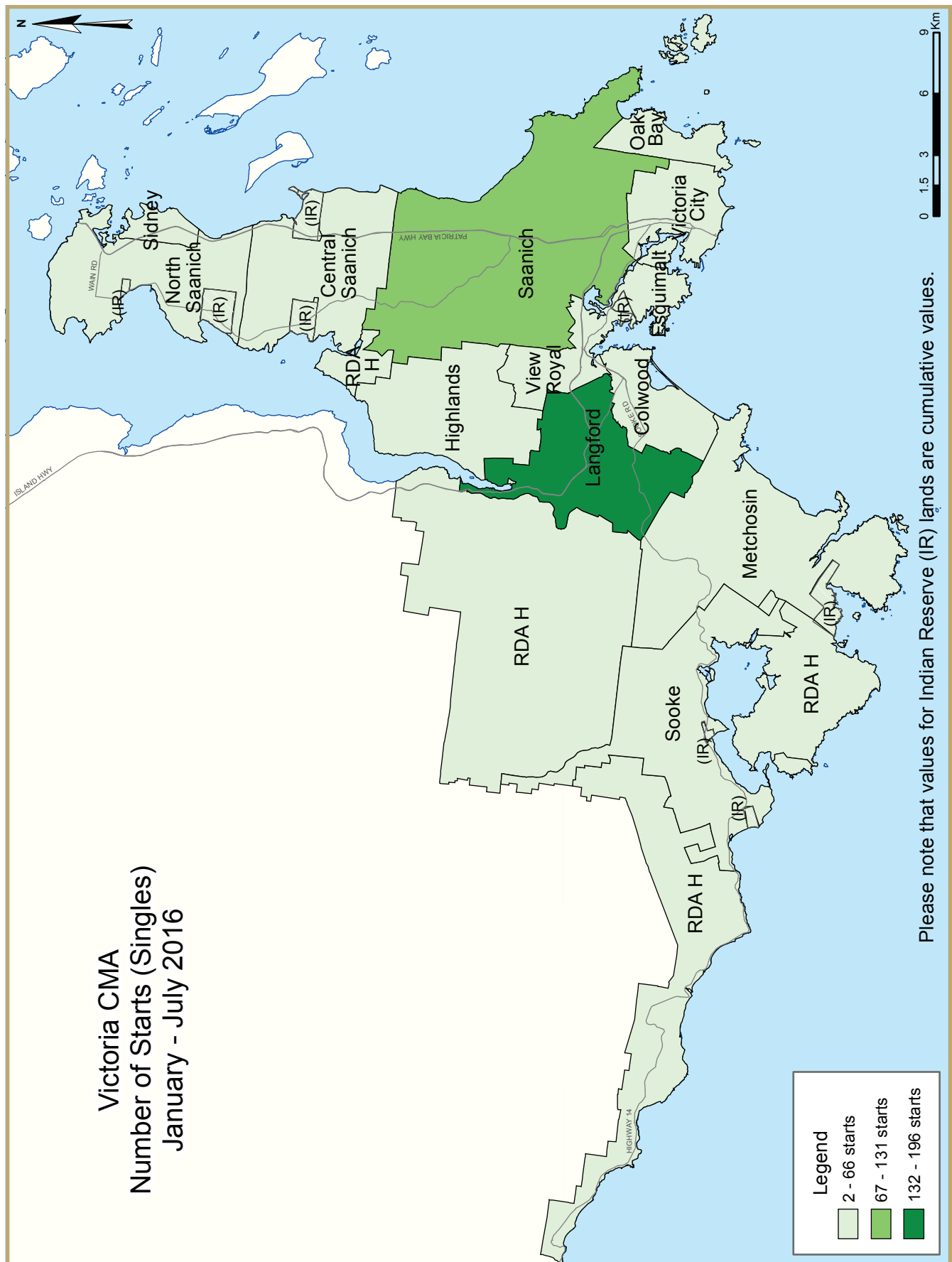
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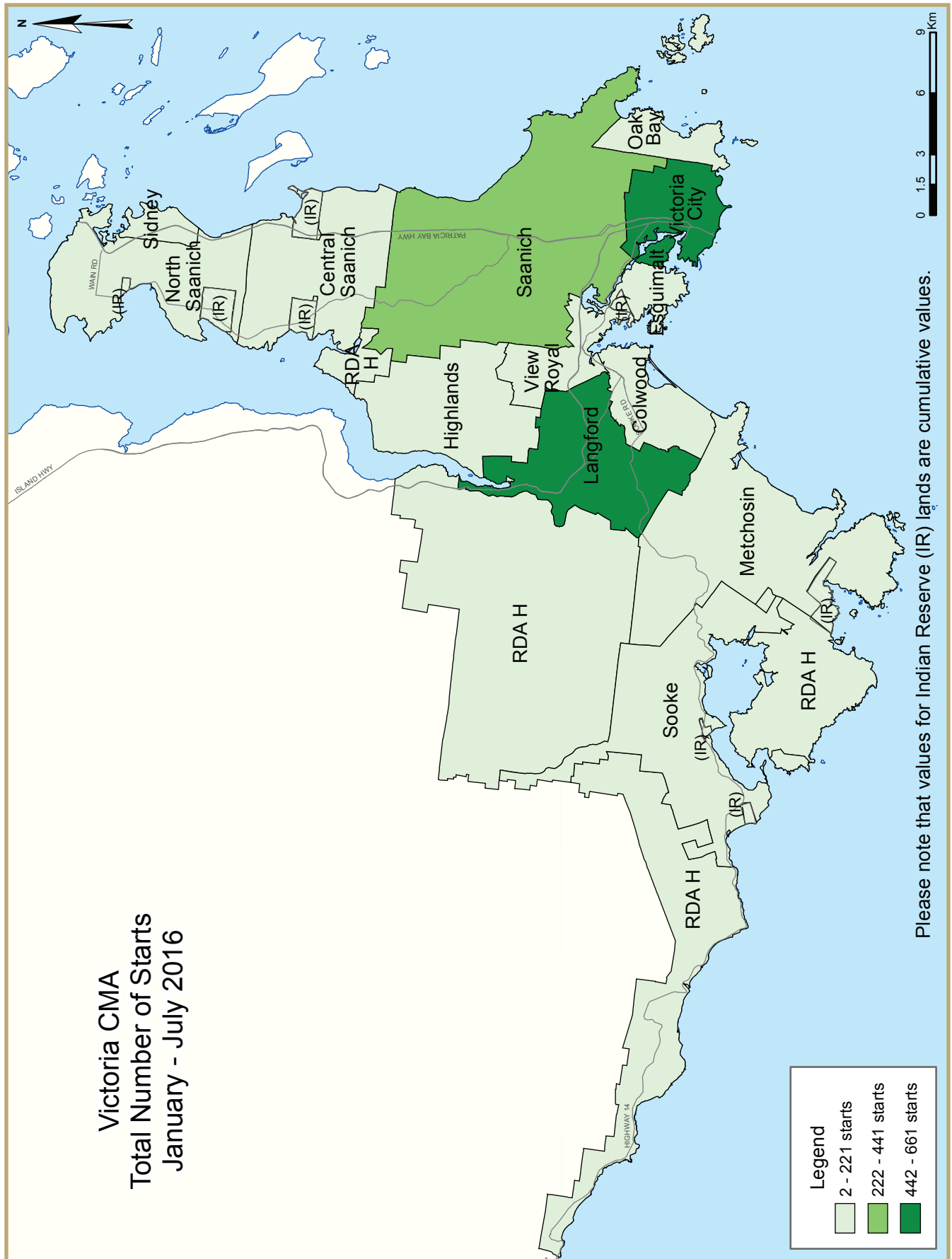












HOUSING NOW REPORT TABLES

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- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
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- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

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

Table 1: Housing Starts (SAAR and Trend) July 2016		
Victoria CMA ¹	June 2016	July 2016
Trend ²	3,213	3,508
SAAR	5,564	3,573
	July 2015	July 2016
Actual		
July - Single-Detached	57	89
July - Multiples	129	215
July - Total	186	304
January to July - Single-Detached	360	540
January to July - Multiples	810	1,352
January to July - Total	1,170	1,892

Source: CMHC

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

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA
July 2016

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
July 2016	86	16	0	0	30	100	3	69	304
July 2015	54	8	0	1	16	25	2	80	186
% Change	59.3	100.0	n/a	-100.0	87.5	**	50.0	-13.8	63.4
Year-to-date 2016	523	62	0	1	78	317	24	887	1,892
Year-to-date 2015	347	44	0	5	94	273	8	399	1,170
% Change	50.7	40.9	n/a	-80.0	-17.0	16.1	200.0	122.3	61.7
UNDER CONSTRUCTION									
July 2016	648	68	0	5	109	536	29	1,400	2,795
July 2015	384	58	0	9	151	389	8	503	1,502
% Change	68.8	17.2	n/a	-44.4	-27.8	37.8	**	178.3	86.1
COMPLETIONS									
July 2016	70	4	0	0	28	32	1	21	156
July 2015	70	6	0	0	12	72	1	125	286
% Change	0.0	-33.3	n/a	n/a	133.3	-55.6	0.0	-83.2	-45.5
Year-to-date 2016	348	33	0	3	85	191	4	121	785
Year-to-date 2015	322	30	0	9	56	366	10	322	1,115
% Change	8.1	10.0	n/a	-66.7	51.8	-47.8	-60.0	-62.4	-29.6
COMPLETED & NOT ABSORBED									
July 2016	17	0	0	0	6	66	n/a	n/a	89
July 2015	71	11	0	2	39	215	n/a	n/a	338
% Change	-76.1	-100.0	n/a	-100.0	-84.6	-69.3	n/a	n/a	-73.7
ABSORBED									
July 2016	68	4	0	0	27	34	n/a	n/a	133
July 2015	71	7	0	1	12	73	n/a	n/a	164
% Change	-4.2	-42.9	n/a	-100.0	125.0	-53.4	n/a	n/a	-18.9
Year-to-date 2016	365	41	0	3	123	274	n/a	n/a	806
Year-to-date 2015	318	32	0	11	67	468	n/a	n/a	896
% Change	14.8	28.1	n/a	-72.7	83.6	-41.5	n/a	n/a	-10.0

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

Table 1.2: Housing Activity Summary by Submarket
July 2016

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Victoria City									
July 2016	2	0	0	0	6	67	0	15	90
July 2015	2	0	0	0	0	0	0	66	68
Oak Bay									
July 2016	5	0	0	0	0	0	0	0	5
July 2015	1	0	0	0	0	0	0	0	1
Esquimalt									
July 2016	0	0	0	0	0	0	0	0	0
July 2015	1	2	0	0	0	0	0	0	3
Saanich									
July 2016	5	0	0	0	5	0	0	4	14
July 2015	3	0	0	1	0	0	0	1	5
Central Saanich									
July 2016	3	0	0	0	0	0	0	1	4
July 2015	7	0	0	0	0	0	0	5	12
North Saanich									
July 2016	6	0	0	0	0	0	0	1	7
July 2015	2	0	0	0	0	0	0	0	2
Sidney									
July 2016	10	6	0	0	0	0	0	0	16
July 2015	4	2	0	0	0	25	0	0	31
View Royal									
July 2016	1	0	0	0	0	0	0	0	1
July 2015	0	0	0	0	0	0	0	0	0
Reg. Dist. Area H									
July 2016	1	0	0	0	0	0	1	0	2
July 2015	3	0	0	0	0	0	0	0	3
Highlands									
July 2016	5	0	0	0	0	0	0	0	5
July 2015	2	0	0	0	0	0	0	0	2
Langford									
July 2016	36	4	0	0	19	33	0	46	138
July 2015	22	4	0	0	12	0	0	8	46
Colwood									
July 2016	1	0	0	0	0	0	0	0	1
July 2015	2	0	0	0	4	0	0	0	6
Metchosin									
July 2016	1	0	0	0	0	0	0	0	1
July 2015	0	0	0	0	0	0	0	0	0
Sooke									
July 2016	10	6	0	0	0	0	1	2	19
July 2015	5	0	0	0	0	0	0	0	5
First Nations									
July 2016	0	0	0	0	0	0	1	0	1
July 2015	0	0	0	0	0	0	2	0	2
Victoria CMA									
July 2016	86	16	0	0	30	100	3	69	304
July 2015	54	8	0	1	16	25	2	80	186

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

Table 1.2: Housing Activity Summary by Submarket
July 2016

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Victoria City									
July 2016	24	8	0	0	23	242	0	883	1,180
July 2015	17	12	0	0	14	140	0	256	439
Oak Bay									
July 2016	45	0	0	0	0	0	0	0	45
July 2015	31	0	0	0	0	0	0	17	48
Esquimalt									
July 2016	6	2	0	0	0	0	0	1	9
July 2015	9	4	0	0	10	0	0	34	57
Saanich									
July 2016	104	0	0	3	14	140	10	133	404
July 2015	56	2	0	4	12	14	0	23	111
Central Saanich									
July 2016	22	2	0	0	0	0	0	60	84
July 2015	37	12	0	0	8	0	0	11	68
North Saanich									
July 2016	24	0	0	0	0	0	1	2	27
July 2015	20	0	0	2	0	0	0	0	22
Sidney									
July 2016	36	20	0	0	0	49	1	4	110
July 2015	16	10	0	0	17	49	0	2	94
View Royal									
July 2016	9	6	0	0	14	43	0	1	73
July 2015	5	2	0	0	23	87	0	0	117
Reg. Dist. Area H									
July 2016	27	0	0	0	0	0	1	1	29
July 2015	15	0	0	0	0	0	0	0	15
Highlands									
July 2016	26	0	0	0	0	0	0	0	26
July 2015	5	0	0	0	0	0	0	0	5
Langford									
July 2016	222	22	0	1	45	62	1	300	653
July 2015	116	14	0	0	49	55	0	152	386
Colwood									
July 2016	45	2	0	1	0	0	0	1	49
July 2015	18	2	0	1	4	12	0	5	42
Metchosin									
July 2016	7	0	0	0	0	0	0	0	7
July 2015	6	0	0	0	0	0	0	0	6
Sooke									
July 2016	51	6	0	0	13	0	3	14	87
July 2015	33	0	0	2	14	32	1	3	85
First Nations									
July 2016	0	0	0	0	0	0	12	0	12
July 2015	0	0	0	0	0	0	7	0	7
Victoria CMA									
July 2016	648	68	0	5	109	536	29	1,400	2,795
July 2015	384	58	0	9	151	389	8	503	1,502

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

Table 1.2: Housing Activity Summary by Submarket
July 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
July 2016	0	4	0	0	0	20	1	0	25
July 2015	9	2	0	0	7	2	0	2	22
Oak Bay									
July 2016	1	0	0	0	0	0	0	0	1
July 2015	3	0	0	0	0	0	0	0	3
Esquimalt									
July 2016	0	0	0	0	0	0	0	0	0
July 2015	2	0	0	0	0	0	0	0	2
Saanich									
July 2016	4	0	0	0	0	0	0	4	8
July 2015	12	0	0	0	0	70	0	1	83
Central Saanich									
July 2016	3	0	0	0	0	0	0	2	5
July 2015	2	0	0	0	5	0	0	0	7
North Saanich									
July 2016	2	0	0	0	0	0	0	0	2
July 2015	1	0	0	0	0	0	0	0	1
Sidney									
July 2016	4	0	0	0	0	0	0	0	4
July 2015	0	0	0	0	0	0	0	0	0
View Royal									
July 2016	1	0	0	0	0	0	0	0	1
July 2015	0	0	0	0	0	0	0	0	0
Reg. Dist. Area H									
July 2016	1	0	0	0	0	0	0	0	1
July 2015	0	0	0	0	0	0	0	0	0
Highlands									
July 2016	0	0	0	0	0	0	0	0	0
July 2015	1	0	0	0	0	0	0	0	1
Langford									
July 2016	41	0	0	0	28	0	0	13	82
July 2015	24	4	0	0	0	0	0	119	147
Colwood									
July 2016	6	0	0	0	0	12	0	0	18
July 2015	8	0	0	0	0	0	0	2	10
Metchosin									
July 2016	0	0	0	0	0	0	0	0	0
July 2015	1	0	0	0	0	0	0	0	1
Sooke									
July 2016	7	0	0	0	0	0	0	2	9
July 2015	7	0	0	0	0	0	1	1	9
First Nations									
July 2016	0	0	0	0	0	0	0	0	0
July 2015	0	0	0	0	0	0	0	0	0
Victoria CMA									
July 2016	70	4	0	0	28	32	1	21	156
July 2015	70	6	0	0	12	72	1	125	286

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

Table 1.2: Housing Activity Summary by Submarket
July 2016

	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									
Victoria City									
July 2016	0	0	0	0	4	39	n/a	n/a	43
July 2015	6	1	0	0	5	51	n/a	n/a	63
Oak Bay									
July 2016	0	0	0	0	0	7	n/a	n/a	7
July 2015	5	0	0	0	0	7	n/a	n/a	12
Esquimalt									
July 2016	0	0	0	0	0	0	n/a	n/a	0
July 2015	1	0	0	0	1	0	n/a	n/a	2
Saanich									
July 2016	3	0	0	0	0	0	n/a	n/a	3
July 2015	6	0	0	0	2	85	n/a	n/a	93
Central Saanich									
July 2016	1	0	0	0	0	0	n/a	n/a	1
July 2015	1	0	0	0	7	3	n/a	n/a	11
North Saanich									
July 2016	0	0	0	0	0	0	n/a	n/a	0
July 2015	0	0	0	0	0	0	n/a	n/a	0
Sidney									
July 2016	2	0	0	0	0	0	n/a	n/a	2
July 2015	0	0	0	0	0	2	n/a	n/a	2
View Royal									
July 2016	0	0	0	0	0	3	n/a	n/a	3
July 2015	0	0	0	0	2	1	n/a	n/a	3
Reg. Dist. Area H									
July 2016	0	0	0	0	0	0	n/a	n/a	0
July 2015	5	0	0	0	0	0	n/a	n/a	5
Highlands									
July 2016	0	0	0	0	0	0	n/a	n/a	0
July 2015	0	0	0	0	0	0	n/a	n/a	0
Langford									
July 2016	8	0	0	0	1	10	n/a	n/a	19
July 2015	33	4	0	0	2	60	n/a	n/a	99
Colwood									
July 2016	1	0	0	0	0	1	n/a	n/a	2
July 2015	7	0	0	0	0	0	n/a	n/a	7
Metchosin									
July 2016	0	0	0	0	0	0	n/a	n/a	0
July 2015	0	0	0	0	0	0	n/a	n/a	0
Sooke									
July 2016	2	0	0	0	1	6	n/a	n/a	9
July 2015	7	6	0	2	20	6	n/a	n/a	41
First Nations									
July 2016	0	0	0	0	0	0	n/a	n/a	0
July 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
July 2016	17	0	0	0	6	66	n/a	n/a	89
July 2015	71	11	0	2	39	215	n/a	n/a	338

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

Table 1.2: Housing Activity Summary by Submarket
July 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
July 2016	0	4	0	0	0	8	n/a	n/a	12
July 2015	6	1	0	0	9	39	n/a	n/a	55
Oak Bay									
July 2016	1	0	0	0	0	0	n/a	n/a	1
July 2015	4	0	0	0	0	0	n/a	n/a	4
Esquimalt									
July 2016	0	0	0	0	0	0	n/a	n/a	0
July 2015	1	0	0	0	0	1	n/a	n/a	2
Saanich									
July 2016	3	0	0	0	0	1	n/a	n/a	4
July 2015	8	0	0	0	0	32	n/a	n/a	40
Central Saanich									
July 2016	3	0	0	0	0	0	n/a	n/a	3
July 2015	2	0	0	0	3	0	n/a	n/a	5
North Saanich									
July 2016	2	0	0	0	0	0	n/a	n/a	2
July 2015	1	0	0	0	0	0	n/a	n/a	1
Sidney									
July 2016	3	0	0	0	0	0	n/a	n/a	3
July 2015	0	0	0	0	0	0	n/a	n/a	0
View Royal									
July 2016	1	0	0	0	0	4	n/a	n/a	5
July 2015	0	0	0	0	0	0	n/a	n/a	0
Reg. Dist. Area H									
July 2016	1	0	0	0	0	0	n/a	n/a	1
July 2015	4	0	0	1	0	0	n/a	n/a	5
Highlands									
July 2016	0	0	0	0	0	0	n/a	n/a	0
July 2015	2	0	0	0	0	0	n/a	n/a	2
Langford									
July 2016	40	0	0	0	27	7	n/a	n/a	74
July 2015	26	4	0	0	0	1	n/a	n/a	31
Colwood									
July 2016	6	0	0	0	0	14	n/a	n/a	20
July 2015	10	2	0	0	0	0	n/a	n/a	12
Metchosin									
July 2016	0	0	0	0	0	0	n/a	n/a	0
July 2015	1	0	0	0	0	0	n/a	n/a	1
Sooke									
July 2016	8	0	0	0	0	0	n/a	n/a	8
July 2015	6	0	0	0	0	0	n/a	n/a	6
First Nations									
July 2016	0	0	0	0	0	0	n/a	n/a	0
July 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
July 2016	68	4	0	0	27	34	n/a	n/a	133
July 2015	71	7	0	1	12	73	n/a	n/a	164

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

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

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015	% Change
Victoria City	2	2	6	0	0	0	82	66	90	68	32.4
Oak Bay	5	1	0	0	0	0	0	0	5	1	**
Esquimalt	0	1	0	2	0	0	0	0	0	3	-100.0
Saanich	5	4	0	0	5	0	4	1	14	5	180.0
Central Saanich	3	7	0	0	0	0	1	5	4	12	-66.7
North Saanich	6	2	0	0	0	0	1	0	7	2	**
Sidney	10	4	6	2	0	0	0	25	16	31	-48.4
View Royal	1	0	0	0	0	0	0	0	1	0	n/a
Reg. Dist. Area H	2	3	0	0	0	0	0	0	2	3	-33.3
Highlands	5	2	0	0	0	0	0	0	5	2	150.0
Langford	36	22	4	4	19	12	79	8	138	46	200.0
Colwood	1	2	0	0	0	4	0	0	1	6	-83.3
Metchosin	1	0	0	0	0	0	0	0	1	0	n/a
Sooke	11	5	6	0	0	0	2	0	19	5	**
First Nations	1	2	0	0	0	0	0	0	1	2	-50.0
Victoria CMA	89	57	22	8	24	16	169	105	304	186	63.4

Table 2.1: Starts by Submarket and by Dwelling Type
January - July 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
Victoria City	17	16	16	10	9	10	619	350	661	386	71.2
Oak Bay	28	16	0	0	0	0	0	0	28	16	75.0
Esquimalt	2	5	0	2	0	0	0	0	2	7	-71.4
Saanich	73	41	0	2	22	0	212	37	307	80	**
Central Saanich	18	25	2	4	0	0	12	8	32	37	-13.5
North Saanich	21	19	0	0	0	0	2	0	23	19	21.1
Sidney	39	15	18	8	0	17	4	51	61	91	-33.0
View Royal	7	2	8	2	8	23	0	43	23	70	-67.1
Reg. Dist. Area H	15	10	0	0	0	0	1	0	16	10	60.0
Highlands	22	5	0	0	0	0	0	0	22	5	**
Langford	196	134	20	20	31	32	328	131	575	317	81.4
Colwood	40	26	2	2	0	4	12	16	54	48	12.5
Metchosin	3	7	0	0	0	0	0	0	3	7	-57.1
Sooke	50	33	12	2	0	0	14	36	76	71	7.0
First Nations	9	6	0	0	0	0	0	0	9	6	50.0
Victoria CMA	540	360	78	52	70	86	1,204	672	1,892	1,170	61.7

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015
Victoria City	0	0	0	0	67	0	15	66
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	5	0	0	0	0	0	4	1
Central Saanich	0	0	0	0	0	0	1	5
North Saanich	0	0	0	0	0	0	1	0
Sidney	0	0	0	0	0	25	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	19	12	0	0	33	0	46	8
Colwood	0	4	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	2	0
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	24	16	0	0	100	25	69	80

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - July 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
Victoria City	9	10	0	0	146	97	473	253
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	14	0	8	0	126	14	86	23
Central Saanich	0	0	0	0	0	0	12	8
North Saanich	0	0	0	0	0	0	2	0
Sidney	0	17	0	0	0	49	4	2
View Royal	8	23	0	0	0	43	0	0
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	0	0
Langford	31	32	0	0	33	26	295	105
Colwood	0	4	0	0	12	12	0	4
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	32	14	4
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	62	86	8	0	317	273	887	399

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015
Victoria City	2	2	73	0	15	66	90	68
Oak Bay	5	1	0	0	0	0	5	1
Esquimalt	0	3	0	0	0	0	0	3
Saanich	5	3	5	1	4	1	14	5
Central Saanich	3	7	0	0	1	5	4	12
North Saanich	6	2	0	0	1	0	7	2
Sidney	16	6	0	25	0	0	16	31
View Royal	1	0	0	0	0	0	1	0
Reg. Dist. Area H	1	3	0	0	1	0	2	3
Highlands	5	2	0	0	0	0	5	2
Langford	40	26	52	12	46	8	138	46
Colwood	1	2	0	4	0	0	1	6
Metchosin	1	0	0	0	0	0	1	0
Sooke	16	5	0	0	3	0	19	5
First Nations	0	0	0	0	1	2	1	2
Victoria CMA	102	62	130	42	72	82	304	186

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	25	22	163	111	473	253	661	386
Oak Bay	28	16	0	0	0	0	28	16
Esquimalt	2	7	0	0	0	0	2	7
Saanich	72	41	140	16	95	23	307	80
Central Saanich	20	29	0	0	12	8	32	37
North Saanich	20	17	0	2	3	0	23	19
Sidney	57	23	0	66	4	2	61	91
View Royal	13	4	10	66	0	0	23	70
Reg. Dist. Area H	13	10	0	0	3	0	16	10
Highlands	22	5	0	0	0	0	22	5
Langford	215	150	65	62	295	105	575	317
Colwood	42	27	12	17	0	4	54	48
Metchosin	3	6	0	0	0	1	3	7
Sooke	53	34	6	32	17	5	76	71
First Nations	0	0	0	0	9	6	9	6
Victoria CMA	585	391	396	372	911	407	1,892	1,170

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015	% Change
Victoria City	1	9	4	2	0	7	20	4	25	22	13.6
Oak Bay	1	3	0	0	0	0	0	0	1	3	-66.7
Esquimalt	0	2	0	0	0	0	0	0	0	2	-100.0
Saanich	4	12	0	0	0	0	4	71	8	83	-90.4
Central Saanich	3	2	0	0	0	5	2	0	5	7	-28.6
North Saanich	2	1	0	0	0	0	0	0	2	1	100.0
Sidney	4	0	0	0	0	0	0	0	4	0	n/a
View Royal	1	0	0	0	0	0	0	0	1	0	n/a
Reg. Dist. Area H	1	0	0	0	0	0	0	0	1	0	n/a
Highlands	0	1	0	0	0	0	0	0	0	1	-100.0
Langford	41	24	0	4	28	0	13	119	82	147	-44.2
Colwood	6	8	0	0	0	0	12	2	18	10	80.0
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	7	8	0	0	0	0	2	1	9	9	0.0
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	71	71	4	6	28	12	53	197	156	286	-45.5

Table 3.1: Completions by Submarket and by Dwelling Type
January - July 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
Victoria City	14	20	10	8	10	7	94	205	128	240	-46.7
Oak Bay	13	11	0	0	0	0	0	0	13	11	18.2
Esquimalt	3	6	0	0	0	0	0	0	3	6	-50.0
Saanich	42	33	4	2	4	6	21	161	71	202	-64.9
Central Saanich	13	6	8	2	0	17	9	1	30	26	15.4
North Saanich	19	21	0	0	0	0	0	0	19	21	-9.5
Sidney	22	5	8	0	3	0	3	15	36	20	80.0
View Royal	2	4	2	4	23	0	0	1	27	9	200.0
Reg. Dist. Area H	14	17	0	0	0	0	0	0	14	17	-17.6
Highlands	2	3	0	0	0	0	0	0	2	3	-33.3
Langford	154	125	3	8	32	14	78	229	267	376	-29.0
Colwood	18	40	2	2	7	0	71	65	98	107	-8.4
Metchosin	2	3	0	0	0	0	0	0	2	3	-33.3
Sooke	36	45	2	8	0	8	36	11	74	72	2.8
First Nations	1	2	0	0	0	0	0	0	1	2	-50.0
Victoria CMA	355	341	39	34	79	52	312	688	785	1,115	-29.6

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015
Victoria City	0	7	0	0	20	2	0	2
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	70	4	1
Central Saanich	0	5	0	0	0	0	2	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	28	0	0	0	0	0	13	119
Colwood	0	0	0	0	12	0	0	2
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	2	1
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	28	12	0	0	32	72	21	125

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - July 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
Victoria City	10	7	0	0	91	195	3	10
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	4	6	0	0	0	156	21	5
Central Saanich	0	17	0	0	0	0	9	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	3	0	0	0	0	15	3	0
View Royal	23	0	0	0	0	0	0	1
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	32	14	0	0	0	0	78	229
Colwood	7	0	0	0	68	0	3	65
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	8	0	0	32	0	4	11
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	79	52	0	0	191	366	121	322

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015
Victoria City	4	11	20	9	1	2	25	22
Oak Bay	1	3	0	0	0	0	1	3
Esquimalt	0	2	0	0	0	0	0	2
Saanich	4	12	0	70	4	1	8	83
Central Saanich	3	2	0	5	2	0	5	7
North Saanich	2	1	0	0	0	0	2	1
Sidney	4	0	0	0	0	0	4	0
View Royal	1	0	0	0	0	0	1	0
Reg. Dist. Area H	1	0	0	0	0	0	1	0
Highlands	0	1	0	0	0	0	0	1
Langford	41	28	28	0	13	119	82	147
Colwood	6	8	12	0	0	2	18	10
Metchosin	0	1	0	0	0	0	0	1
Sooke	7	7	0	0	2	2	9	9
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	74	76	60	84	22	126	156	286

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	23	28	101	202	4	10	128	240
Oak Bay	13	11	0	0	0	0	13	11
Esquimalt	3	6	0	0	0	0	3	6
Saanich	45	35	5	162	21	5	71	202
Central Saanich	20	8	0	17	10	1	30	26
North Saanich	19	21	0	0	0	0	19	21
Sidney	26	4	7	15	3	1	36	20
View Royal	4	6	23	2	0	1	27	9
Reg. Dist. Area H	13	13	0	3	1	1	14	17
Highlands	2	3	0	0	0	0	2	3
Langford	157	130	32	15	78	231	267	376
Colwood	20	41	75	0	3	66	98	107
Metchosin	2	2	0	0	0	1	2	3
Sooke	34	44	36	15	4	13	74	72
First Nations	0	0	0	0	1	2	1	2
Victoria CMA	381	352	279	431	125	332	785	1,115

Source: CMHC (Starts and Completions Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$549,999		\$550,000 - \$699,999		\$700,000 - \$999,999		\$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
July 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
July 2015	0	0.0	0	0.0	2	33.3	0	0.0	4	66.7	6	-	943,333
Year-to-date 2016	0	0.0	0	0.0	2	11.8	9	52.9	6	35.3	17	-	944,225
Year-to-date 2015	0	0.0	1	5.9	4	23.5	2	11.8	10	58.8	17	-	1,130,000
Oak Bay													
July 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
July 2015	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	-	1,325,500
Year-to-date 2016	0	0.0	0	0.0	0	0.0	2	13.3	13	86.7	15	-	1,939,894
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	8	100.0	8	-	1,325,500
Esquimalt													
July 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
July 2015	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	-	-
Year-to-date 2015	0	0.0	0	0.0	4	66.7	1	16.7	1	16.7	6	-	-
Saanich													
July 2016	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	-	-
July 2015	0	0.0	0	0.0	2	25.0	5	62.5	1	12.5	8	-	764,361
Year-to-date 2016	0	0.0	0	0.0	3	7.3	27	65.9	11	26.8	41	975,000	1,064,411
Year-to-date 2015	0	0.0	0	0.0	8	24.2	10	30.3	15	45.5	33	-	1,144,230
Central Saanich													
July 2016	1	33.3	0	0.0	0	0.0	2	66.7	0	0.0	3	-	-
July 2015	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	-	-
Year-to-date 2016	1	7.7	0	0.0	3	23.1	7	53.8	2	15.4	13	-	937,425
Year-to-date 2015	1	16.7	1	16.7	1	16.7	1	16.7	2	33.3	6	-	-
North Saanich													
July 2016	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
July 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	5	25.0	5	25.0	6	30.0	4	20.0	20	-	887,720
Year-to-date 2015	1	4.3	11	47.8	4	17.4	4	17.4	3	13.0	23	-	666,288
Sidney													
July 2016	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	-	-
July 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	16	80.0	3	15.0	1	5.0	20	-	800,923
Year-to-date 2015	0	0.0	4	100.0	0	0.0	0	0.0	0	0.0	4	-	-
View Royal													
July 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
July 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	1	50.0	1	50.0	2	-	-
Year-to-date 2015	0	0.0	1	14.3	3	42.9	1	14.3	2	28.6	7	-	-
Reg. Dist. Area H													
July 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
July 2015	1	20.0	4	80.0	0	0.0	0	0.0	0	0.0	5	-	454,480
Year-to-date 2016	5	31.3	4	25.0	3	18.8	3	18.8	1	6.3	16	-	641,318
Year-to-date 2015	6	33.3	8	44.4	1	5.6	2	11.1	1	5.6	18	-	454,480

Source: CMHC (Market Absorption Survey)

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

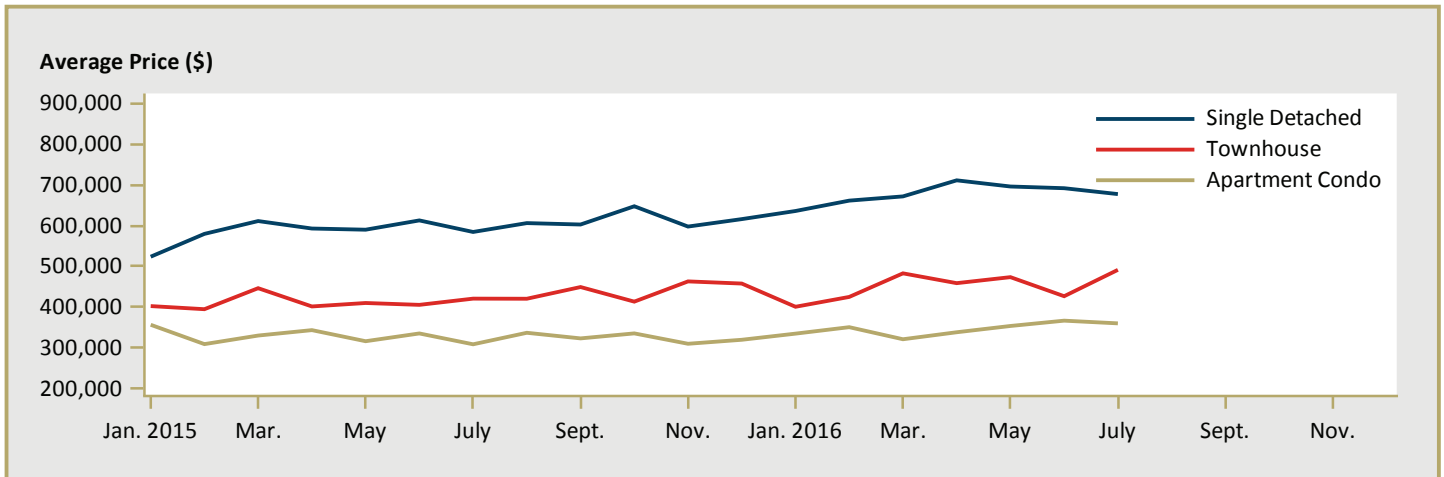
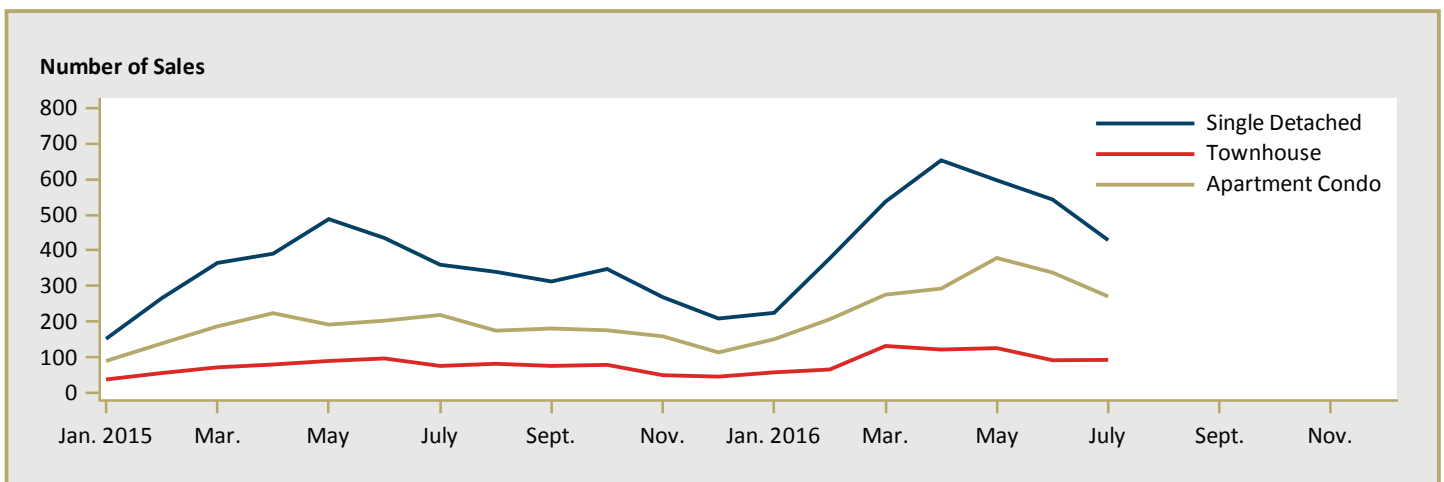
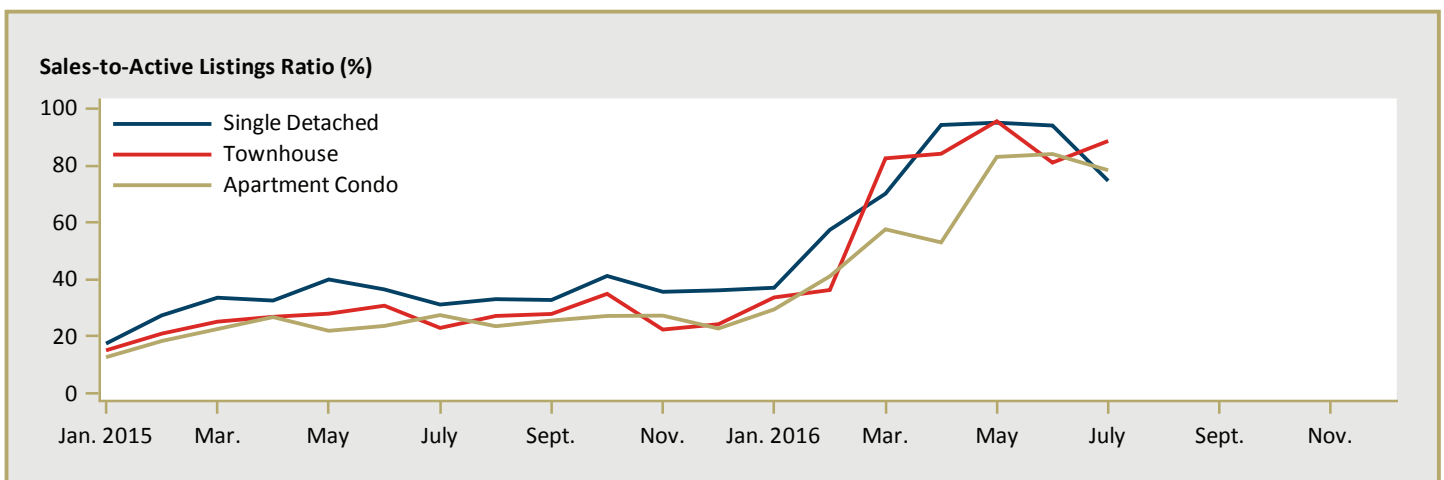
Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$549,999		\$550,000 - \$699,999		\$700,000 - \$999,999		\$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
July 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
July 2015	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
Year-to-date 2016	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
Year-to-date 2015	0	0.0	0	0.0	4	80.0	1	20.0	0	0.0	5	-	-
Langford													
July 2016	8	20.0	12	30.0	15	37.5	4	10.0	1	2.5	40	550,000	561,052
July 2015	8	30.8	11	42.3	4	15.4	3	11.5	0	0.0	26	487,500	494,342
Year-to-date 2016	24	14.9	61	37.9	50	31.1	18	11.2	8	5.0	161	540,000	569,192
Year-to-date 2015	28	23.5	57	47.9	27	22.7	6	5.0	1	0.8	119	480,000	493,534
Colwood													
July 2016	0	0.0	1	16.7	5	83.3	0	0.0	0	0.0	6	-	-
July 2015	0	0.0	1	10.0	8	80.0	1	10.0	0	0.0	10	640,000	636,985
Year-to-date 2016	0	0.0	1	5.9	15	88.2	1	5.9	0	0.0	17	-	680,163
Year-to-date 2015	0	0.0	7	17.9	23	59.0	9	23.1	0	0.0	39	600,000	646,747
Metchosin													
July 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
July 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Year-to-date 2015	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	-	-
Sooke													
July 2016	0	0.0	6	75.0	2	25.0	0	0.0	0	0.0	8	-	486,175
July 2015	5	83.3	0	0.0	0	0.0	0	0.0	1	16.7	6	-	559,067
Year-to-date 2016	7	17.9	24	61.5	7	17.9	1	2.6	0	0.0	39	-	474,664
Year-to-date 2015	23	57.5	11	27.5	4	10.0	1	2.5	1	2.5	40	-	455,984
First Nations													
July 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
July 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	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
July 2016	9	13.2	19	27.9	25	36.8	10	14.7	5	7.4	68	570,000	626,876
July 2015	15	20.8	17	23.6	19	26.4	11	15.3	10	13.9	72	552,500	642,555
Year-to-date 2016	37	10.1	95	25.8	109	29.6	79	21.5	48	13.0	368	640,000	735,532
Year-to-date 2015	59	18.0	101	30.8	84	25.6	39	11.9	45	13.7	328	550,000	652,753

Source: CMHC (Market Absorption Survey)

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

Submarket	July 2016	July 2015	% Change	YTD 2016	YTD 2015	% Change
Victoria City	-	943,333	n/a	944,225	1,130,000	-16.4
Oak Bay	-	1,325,500	n/a	1,939,894	1,325,500	46.4
Esquimalt	-	-	n/a	-	-	n/a
Saanich	-	764,361	n/a	1,064,411	1,144,230	-7.0
Central Saanich	-	-	n/a	937,425	-	n/a
North Saanich	-	-	n/a	887,720	666,288	33.2
Sidney	-	-	n/a	800,923	-	n/a
View Royal	-	-	n/a	-	-	n/a
Reg. Dist. Area H	-	454,480	n/a	641,318	454,480	41.1
Highlands	-	-	n/a	-	-	n/a
Langford	561,052	494,342	13.5	569,192	493,534	15.3
Colwood	-	636,985	n/a	680,163	646,747	5.2
Metchosin	-	-	n/a	-	-	n/a
Sooke	486,175	559,067	-13.0	474,664	455,984	4.1
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	626,876	642,555	-2.4	735,532	652,753	12.7

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Victoria

Figure 5.2: MLS® Residential Sales for Victoria

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


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

Source: Victoria Real Estate Board (VREB)

Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes.

Table 6: Economic Indicators
July 2016

		Interest Rates			NHPI, Total, Victoria CMA 2007=100	CPI, 2002 =100	Victoria 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	82.8	116.7	173	4.7	60.0	875
	February	567	2.89	4.74	82.8	117.4	172	4.9	59.8	894
	March	567	2.89	4.74	82.8	118.2	174	5.1	60.6	900
	April	561	2.89	4.64	82.6	118.1	175	6.1	61.6	898
	May	561	2.89	4.64	82.6	119.0	175	6.1	61.7	897
	June	561	2.89	4.64	82.6	119.2	176	6.0	61.8	901
	July	561	2.89	4.64	82.6	119.3	178	5.4	62.0	899
	August	561	2.89	4.64	82.5	119.4	179	5.5	62.5	901
	September	561	2.89	4.64	82.5	119.5	180	5.8	62.9	898
	October	561	2.89	4.64	82.8	119.0	181	6.2	63.5	879
	November	561	3.14	4.64	82.8	119.0	182	6.3	63.8	870
	December	561	3.14	4.64	82.8	118.7	183	6.1	63.8	870
2016	January	561	3.14	4.64	82.8	118.9	183	5.8	63.5	896
	February	561	3.14	4.64	83.0	119.1	182	5.8	63.1	914
	March	561	3.14	4.64	83.0	120.0	181	6.0	62.9	920
	April	561	3.14	4.64	83.7	120.0	179	6.2	62.5	922
	May	561	3.14	4.64	84.6	121.0	180	5.7	62.4	920
	June	561	3.14	4.64	84.9	121.3	181	5.3	62.3	918
	July	567	3.14	4.74		121.7	183	4.7	62.6	912
	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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