HOUSING MARKET INFORMATION

HOUSING NOW TABLES Quebec Region

Date Released: Third Quarter 2016







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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HOUSING NOW REPORT TABLES

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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 I: Housing Starts (SAA June 2016	Table I: Housing Starts (SAAR and Trend) June 2016										
Quebec	May 2016	June 2016									
Trend ¹ , urban centres ²	32,658	32,051									
SAAR, urban centres ²	34,136	33,453									
	June 2015	June 2016									
Actual, urban centres ²											
June - Single-Detached	694	819									
June - Multiples	2,756	2,404									
June - Total	3,450	3,223									
January to June - Single-Detached	2,923	2,987									
January to June - Multiples	10,275	11,454									
January to June - Total	13,198	14,441									

Source: CMHC

Detailed data available upon request

 $^{^{\}rm I}$ The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

 $^{^{\}rm 2}$ Urban centres with a population of 10,000 and over.

Tal	Table I.I: Housing Activity Summary of Québec Region Second Quarter 2016													
					n Centres									
			Owr	nership			_							
		Freehold			Condominiu	m	Rent	al	Rural	Total*				
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	Centres					
STARTS														
Q2 2016	2,252	856	499	0	156	1,924	8	3,566	1,322	10,676				
Q2 2015	2,194	900	333	0	128	2,211	3	3,417	1,383	10,569				
% Change	2.6	-4.9	49.8	n/a	21.9	-13.0	166.7	4.4	-4.4	1.0				
Year-to-date 2016	2,987	1,226	639	0	226	3,027	16	6,123	2,167	16,608				
Year-to-date 2015	2,923	1,214	482	0	174	3,729	5	4,651	1,845	15,043				
% Change	2.2	1.0	32.6	n/a	29.9	-18.8	**	31.6	17.5	10.4				
UNDER CONSTRUCTION														
Q2 2016	2,585	1,096	869	0	405	10,745	23	13,282	2,546	32,261				
Q2 2015	2,531	1,136	813	0	251	12,345	6	8,696	2,621	29,074				
% Change	2.1	-3.5	6.9	n/a	61.4	-13.0	**	52.7	-2.9	11.0				
COMPLETIONS														
Q2 2016	1,403	574	351	0	114	2,305	7	3,901	1,055	9,876				
Q2 2015	1,432	572	343	0	59	1,820	2	1,517	987	6,732				
% Change	-2.0	0.3	2.3	n/a	93.2	26.6	**	157.2	6.9	46.7				
Year-to-date 2016	2,504	892	493	0	187	4,110	22	5,100	2,056	15,582				
Year-to-date 2015	2,809	978	686	0	94	3,394	2	3,366	2,258	13,587				
% Change	-10.9	-8.8	-28.1	n/a	98.9	21.1	**	51.5	-8.9	14.7				
COMPLETED & NOT ABSORE	ED													
Q2 2016	624	523	347	0	128	2,972	n/a	n/a	n/a	4,594				
Q2 2015	765	675	459	0	99	3,587	n/a	n/a	n/a	5,585				
% Change	-18.4	-22.5	-24.4	n/a	29.3	-17.1	n/a	n/a	n/a	-17.7				
ABSORBED														
Q2 2016	1,124	587	313	0	100	2,361	n/a	n/a	n/a	4,485				
Q2 2015	1,151	531	293	0	36	1,886	n/a	n/a	n/a	3,897				
% Change	-2.3	10.5	6.8	n/a	177.8	25.2	n/a	n/a	n/a	15.1				
Year-to-date 2016	1,898	871	480	0	172	4,419	n/a	n/a	n/a	7,840				
Year-to-date 2015	2,055	867	546	0	79	3,602	n/a	n/a	n/a	7,149				
% Change	-7.6	0.5	-12.1	n/a	117.7	22.7	n/a	n/a	n/a	9.7				

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

Table 1.3: History of Housing Starts of Québec Region 2006 - 2015													
				Urban (Centres								
			Owne	ership			_						
		Freehold		C	ondominiur	n	Ren	ital	Rural	Total*			
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	Centres				
2015	6,422	2,248	1,118	0	363	9,571	11	13,009	4,897	37,926			
% Change	-12.2	-17.1	-22.4	n/a	45.8	-25.8	-66.7	61.8	-11.9	-2.3			
2014	7,318	2,712	1,440	0	249	12,893	33	8,041	5,556	38,810			
% Change	-12.2	4.2	13.6	n/a	85.8	13.1	32.0	4.0	-7.1	2.8			
2013	8,331	2,603	1,268	0	134	11,395	25	7,734	5,981	37,758			
% Change	-21.8	-26.1	-54.8	-100.0	-28.3	-28.9	-13.8	10.7	-12.6	-20.3			
2012	10,654	3,520	2,806	2	187	16,017	29	6,988	6,841	47,367			
% Change	-7.5	-1.1	-1.5	n/a	31.7	1.2	n/a	-2.4	3.8	-2.1			
2011	11,516	3,558	2,850	0	142	15,827	0	7,161	6,588	48,387			
% Change	-14.3	-12.4	-0.2	n/a	-43.4	20.7	-100.0	-20.2	-15.9	-5.8			
2010	13,440	4,060	2,855	0	251	13,111	10	8,969	7,836	51,363			
% Change	4.9	30.9	19.5	n/a	4.1	31.3	-88.2	23.0	22.5	18.3			
2009	12,813	3,102	2,390	0	241	9,985	85	7,293	6,397	43,403			
% Change	-14.5	4.5	-2.3	n/a	-45.1	-3.3	25.0	-24.9	0.8	-9.4			
2008	14,988	2,968	2,446	0	439	10,325	68	9,711	6,347	47,901			
% Change	-5.3	21.2	14.6	n/a	-35.3	21.6	-24.4	-6.7	-17.2	-1.3			
2007	15,828	2,448	2,134	0	679	8,494	90	10,403	7,668	48,553			
% Change	3.5	5.3	39.9	n/a	27.2	-9.0	**	8.8	-8.6	1.4			
2006	15,300	2,324	1,525	0	534	9,338	22	9,561	8,391	47,877			

	Table 2	: Starts				Dwellir	ıg Туре				
				Québec							
			Second								
	Sin	gle	Se	mi	Ro	ow .	Apt. &	Other		Total	
Submarket	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	% Change
Centres 100,000+											
Gatineau	66	107	80	150	21	39	229	247	396	543	-27.1
Montréal	869	786	272	212	411	273	3,167	3,255	4,719	4,526	4.3
Québec	288	299	172	138	59	25	1,069	1,116	1,588	1,578	0.6
Saguenay	66	85	36	66	0	0	17	38	119	189	-37.0
Sherbrooke	92		84	82	36	44	65	321	277	560	-50.5
Trois-Rivières	84	72	30	26	0	0	98	46	212	144	47.2
Centres 50,000 - 99,999											
Drummondville	102			18	0	0	48			149	16.8
Granby	34			48	9	0	277	28	356	108	**
Rimouski	29		30	44	0	0	40	22	99	91	8.8
Saint-Hyacinthe	13		6	6	9	4	32	53	60	81	-25.9
Saint-Jean-sur-Richelieu	34		2	4	0	0	25	12	61	58	5.2
Shawinigan	29	19	0	4	0	0	14	4	43	27	59.3
Centres 10,000 - 49,999											
Alma	9	5	8	10	4	0	10	5	31	20	55.0
Amos	12	19	0	0	0	0	0	37	12	56	-78.6
Baie-Comeau	4	- 1	0	0	0	0	8	0	12	I	**
Cowansville	19	8	4	10	0	0	9	6	32	24	33.3
Dolbeau-Mistassini	9	10	0	0	0	0	22	0	31	10	**
Gaspé	13	9	0	0	0	0	0	0	13	9	44.4
Hawkesbury	0	- 1	0	2	0	0	0	0	0	3	-100.0
Joliette	32	28	4	6	0	0	161	151	197	185	6.5
Lachute	12	10	0	2	0	0	7	26	19	38	-50.0
La Tuque	5	5	0	0	0	0	0	0	5	5	0.0
Les Îles-de-la-Madeleine	0	0	0	0	0	0	0	0	0	0	n/a
Marieville	14	0	4	0	0	0	3	0	21	0	n/a
Matane	- 1	3	0	0	0	0	0	0	I	3	-66.7
Mont-Laurier	16	23	0	0	0	0	0	0	16	23	-30.4
Montmagny	6	8	2	0	0	0	0	0	8	8	0.0
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost	19	0	2	0	0	0	9	17	30	17	76.5
Rawdon	2	24	0	0	0	0	0	8	2	32	-93.8
Rivière-du-Loup	14	23	4	6	0	3	30	12	48	44	9.1
Roberval	- 1	5	0	0	0	0	0			5	-80.0
Rouyn-Noranda	20	21	0	0	0	0	0	5	20	26	-23.1
Saint-Félicien	7	6	2	0	0	0	0	0	9	6	50.0
Saint-Georges	31	39	10	12	0	0	12	32	53	83	-36.1
Saint-Lin-Laurentides	57	60		4	0	0	38		99	84	17.9
Sainte-Adèle	26		0	0	0	0	4			- 1	**
Sainte-Agathe-des-Monts	17			0	0	0	129		146	29	**
Sainte-Marie	16		8	14	0	0	0		24	29	-17.2
Sainte-Sophie	42		2	2	0	0	7		51	64	-20.3
Salaberry-de-Valleyfield	11	16	4	6	- 11	4	13	38		64	-39.1
Sept-Îles	5			0	0	0	60			0	n/a
Sorel-Tracy	45			16	7	0	32			91	5.5
Thetford Mines	11			2	0		14			109	-77.1
Val d'Or	24		0	0	0	0	13	0		3	**
Victoriaville	46		14	10	0	0	17			60	28.3
Total Québec (10,000+)	2,252			900	567	_	5,679			9,186	1.8

	Table 2.1	: Start				Dwelli	ng Type	•			
				Québec							
				y - June						_	
	Sing		Ser		Ro		Apt. &			Total	
Submarket	YTD 2016	YTD 2015	% Change								
Centres 100,000+											J
Gatineau	94	148	104	204	32	49	491	313	721	714	1.0
Montréal	1,176	1,103	406	302	581	383	5,347	4,886	7,510	6,674	12.5
Québec	397	420	260	206	72	28	1,414	1,782	2,143	2,436	-12.0
Saguenay	75	107	40	76	0	0	40	48	155	231	-32.9
Sherbrooke	122	142	132	112	40	60	343	479	637	793	-19.7
Trois-Rivières	100	82	30	30	0	0	132	80	262	192	36.5
Centres 50,000 - 99,999											
Drummondville	127	130	28	32	0	0	246	69	401	231	73.6
Granby	49	41	64	50	9	0	364	71	486	162	200.0
Rimouski	29	28	34	50	0	0	68	22	131	100	31.0
Saint-Hyacinthe	15	21	6	6	9	4	48	81	78	112	-30.4
Saint-Jean-sur-Richelieu	52	57	2	8	0	0	63	29	117	94	24.5
Shawinigan	35	27	2	6	0	0	14	13	51	46	10.9
Centres 10,000 - 49,999											
Alma	9	9	8	14	4	0	10	9	31	32	-3.1
Amos	13	32	0	2	0	0	0	53	13	87	-85.1
Baie-Comeau	7	- 1	0	0	0	0	16	0	23	I	**
Cowansville	22	8	4	10	0	0	15	6	41	24	70.8
Dolbeau-Mistassini	- 11	- 11	0	0	0	0	22	4	33	15	120.0
Gaspé	23	9	0	0	0	0	70	0	93	9	**
Hawkesbury	0	1	0	2	0	0	0	0	0	3	-100.0
loliette	40	32	6	6	0	0	190	188	236	226	4.4
Lachute	17	10	0	2	0	0	9	32	26	44	-40.9
La Tuque	6	7	0	0	0	0	0	0	6	7	-14.3
Les Îles-de-la-Madeleine	0	6	0	0	0	0	0	0	0	6	-100.0
Marieville	14	0	4	0	0	0	3	0	21	0	n/a
Matane	2	3	0	0	0	0	0	0	2	3	-33.3
Mont-Laurier	17	23	0	0	0	0	0	0	17	23	-26.1
Montmagny	8	8	4	0	0	0	9	0	21	8	162.5
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost	28	0	2	0	0	0	12	17	42	17	147.1
Rawdon	6	26	0	0	0	0	18	8	24	34	-29.4
Rivière-du-Loup	15	23	4	6	0	3	42	12	61	44	38.6
Roberval	13	6	0	2	0	0	0	0	I	8	-87.5
Rouyn-Noranda	21	33		0	0	0	0	5	21	38	-44.7
Saint-Félicien	11	6	2	0	0	0	0	0	13	6	116.7
Saint-Georges	51	51	22	24	0	0	40	32	113	107	5.6
Saint-Georges Saint-Lin-Laurentides	79	73	4	6	0	0	46	48	113	127	1.6
Sainte-Adèle	26	7.5	0	0	0	0	4	0	30	127	**
Sainte-Adele Sainte-Agathe-des-Monts	17	24		0	0	0	129	21	146	45	**
Sainte-Agathe-des-Monts Sainte-Marie	21	17	14	18	0	0	0	0	35	35	0.0
	72	77	8	2	0	0	9	11	89	90	-1.1
Sainte-Sophie	16	18		10	11	4	30	42	63	74	-1.1 -14.9
Salaberry-de-Valleyfield		0		0	0	0		42 0	70		
Sept-Îles	10	-	-	-			60	43		0	n/a
Sorel-Tracy	62	52	14	18	7	0	72		155	113	37.2
Thetford Mines	12	8	0	2	0	0	14	105	26	115	-77.4 **
Val d'Or	24	3	0	0	0	0	56	0	80	3	
Victoriaville	55	39		16	0	0	17	13	88	68	29.4
Total Québec (10,000+)	2,987	2,923	1,226	1,222	765	531	9,463	8,522	14,441	13,198	9.4

Table 2.2	: Starts by S	ubmarket,	by Dwelli Québec	ng Type a	nd by Inte	nded Marl	ket	
		Seco	nd Quarte	r 2016				
		Ro		2010		Apt. &	Other	
	Enoche	old and	· • • • • • • • • • • • • • • • • • • •		Freeho		Other	
Submarket	Condo		Ren	tal	Condor		Ren	tal
	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015
Centres 100,000+								
Gatineau	21	39	0	0	109	79	120	168
Montréal	411	273	0	0	1,589	1,524	1,485	1,731
Québec	51	22	8	3	86	449	983	667
Saguenay	0	0	0	0	4	18	13	20
Sherbrooke	36	44	0	0	16	44	49	277
Trois-Rivières	0	0	0	0	16	13	82	33
Centres 50,000 - 99,999								
Drummondville	0	0	0	0	22	4	26	35
Granby	9	0	0	0	48	16	229	12
Rimouski	0	0	0	0	32	0	8	22
Saint-Hyacinthe	9	4	0	0	4	24	28	29
Saint-Jean-sur-Richelieu	0	0	0	0	10	9	15	3
Shawinigan	0	0	0	0	14	4	0	0
Centres 10,000 - 49,999	-		-	-			-	
Alma	4	0	0	0	0	4	10	ī
Amos	0	0	0	0	0	32	0	5
Baie-Comeau	0	0	0	0	0	0	8	0
Cowansville	0	0	0	0	0	0	9	6
Dolbeau-Mistassini	0	0	0	0	18	0	4	0
Gaspé	0	0	0	0	0	0	0	0
Hawkesbury	0	0	0	0	0	0	0	0
loliette	0	0	0	0	10	4	151	147
Lachute	0	0	0	0	4	26	3	0
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine	0	0	0	0	0	0	0	0
Marieville	0	0	0	0	0	0	3	0
Matane	0	0	0	0	0	0	0	0
Mont-Laurier	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0
Montmagny Pembroke	0	0	0	0	0	0	0	0
Prévost	0	0	0	0	8	17	U	0
Rawdon	0	0	0	0	0	0	0	8
		3	0	0	0	0		12
Rivière-du-Loup Roberval	0	0			0	-	30 0	0
	0		0	0	-	0	-	
Rouyn-Noranda	0	0	0	0	0	2	0	3
Saint-Félicien	0	0	0	0	0	0	0	0
Saint-Georges	0	0	0	0	0	0	12	32
Saint-Lin-Laurentides	0	0	0	0	0	0	38	20
Sainte-Adèle	0	0	0	0	2	0	2	0
Sainte-Agathe-des-Monts	0	0	0	0	0	0	129	9
Sainte-Marie	0	0	0	0	0	0	0	0
Sainte-Sophie	0	0	0	0	0	0	7	5
Salaberry-de-Valleyfield	- 11	4	0	0	6	6	7	32
Sept-Îles	0	0	0	0	0	0	60	0
Sorel-Tracy	7	0	0	0	0	4	32	32
Thetford Mines	0	0	0	0	8	0	6	99
Val d'Or	0	0	0	0	12	0	- 1	0
Victoriaville	0	0	0	0	2	4	15	9
Total Québec (10,000+)	559	389	8	3	2,020	2,283	3,566	3,417

Table 2.3: \$	Starts by S	ubmarket,	by Dwelli Québec	ng Type a	nd by Inte	nded Marl	ket	
		lanu	ary - June	2014				
				2010		A 0		
		Ro	ow .			· ·	Other	
Submarket		old and minium	Ren	ital	Freeho Condor		Rer	ıtal
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Centres 100,000+								
Gatineau	32	49	0	0	217	137	274	176
Montréal	581	383	0	0	2,451	2,711	2,723	2,155
Québec	56	25	16	3	156	677	1,258	1,105
Saguenay	0	0	0	0	6	20	34	28
Sherbrooke	40	60	0	0	28	54	291	425
Trois-Rivières	0	0	0	0	32	13	100	67
Centres 50,000 - 99,999								
Drummondville	0	0	0	0	26	17	220	52
Granby	9	0	0	0	54	24	310	47
Rimouski	0	0	0	0	36	0	32	22
Saint-Hyacinthe	9	4	0	0	10	32	38	49
Saint-Jean-sur-Richelieu	0	0	0	0	27	23	36	6
Shawinigan	0	0	0	0	14	10	0	3
Centres 10,000 - 49,999								
Alma	4	0	0	0	0	8	10	- 1
Amos	0	0	0	0	0	32	0	21
Baie-Comeau	0	0	0	0	0	0	16	0
Cowansville	0	0	0	0	0	0	15	6
Dolbeau-Mistassini	0	0	0	0	18	0	4	4
Gaspé	0	0	0	0	2	0	68	0
Hawkesbury	0	0	0	0	0	0	0	0
loliette	0	0	0	0	14	26	176	162
Lachute	0	0	0	0	6	26	3	6
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine	0	0	0	0	0	0	0	0
Marieville	0	0	0	0	0	0	3	0
Matane	0	0	0	0	0	0	0	0
Mont-Laurier	0	0	0	0	0	0	0	0
Montmagny	0	0	0	0	0	0	9	0
Pembroke	0	0	0	0	0	0	0	0
Prévost	0	0	0	0	8	17	4	0
Rawdon	0	0	0	0	0	0	18	8
Rivière-du-Loup	0	3	0	0	0	0	42	12
Roberval	0	0	0	0	0	0	0	0
Rouyn-Noranda	0	0	0	0	0	2	0	3
Saint-Félicien	0	0	0	0	0	0	0	0
Saint-Georges	0	0	0	0	6	0	34	32
Saint-Georges Saint-Lin-Laurentides	0	0	0	0	0	0	46	48
Sainte-Adèle	0	0	0	0	2	0	2	0
Sainte-Adele Sainte-Agathe-des-Monts	0	0	0	0	0	6	129	15
Sainte-Agathe-des-Monts Sainte-Marie	0	0	0	0	0	0	0	0
Sainte-Narie Sainte-Sophie	0	0	0	0	0	2	9	9
	11	4	0	0	6		24	36
Salaberry-de-Valleyfield		_		-	-	6		
Sept-Îles	0	0	0	0	0	0	60	0
Sorel-Tracy	7	0	0	0	2	4	70	39
Thetford Mines	0	0	0	0	8	0	6	105
Val d'Or	0	0	0	0	12	0	44	0
Victoriaville	740	0	0	0	2 142	2.051	15	9
Total Québec (10,000+)	749	528	16	3	3,143	3,851	6,123	4,651

Ta	able 2.4: St	arts by Su	bmarket a Québec	nd by Int	ended Mar	ket		
		Seco	nd Quarte	r 2016				
	Freel	hold	Condon	ninium	Ren	ital	Tot	al*
Submarket	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015
Centres 100,000+								
Gatineau	169	296	107	79	120	168	396	543
Montréal	1,422	1,185	1,719	1,610	1,485	1,731	4,719	4,526
Québec	543	461	54	447	991	670	1,588	1,578
Saguenay	106	159	0	10	13	20	119	189
Sherbrooke	216	241	12	42	49	277	277	560
Trois-Rivières	116	100	14	11	82	33	212	144
Centres 50,000 - 99,999								
Drummondville	132	110	16	4	26	35	174	149
Granby	85	82	42	14	229	12	356	108
Rimouski	59	69	32	0	8	22	99	91
Saint-Hyacinthe	32	28	0	24	28	29	60	81
Saint-Jean-sur-Richelieu	36	46	10	9	15	3	61	58
Shawinigan	29	23	14	4	0	0	43	27
Centres 10,000 - 49,999								
Alma	21	19	0	0	10	- 1	31	20
Amos	12	19	0	32	0	5	12	56
Baie-Comeau	4	I	0	0	8	0	12	I
Cowansville	23	18	0	0	9	6	32	24
Dolbeau-Mistassini	9	10	18	0	4	0	31	10
Gaspé	13	9	0	0	0	0	13	9
Hawkesbury	0	3	0	0	0	0	0	3
Joliette	38	34	8	4	151	147	197	185
Lachute	12	14	4	24	3	0	19	38
La Tuque	5	5	0	0	0	0	5	5
Les Îles-de-la-Madeleine	0	0	0	0	0	0	0	0
Marieville	18	0	0	0	3	0	21	0
Matane	1	3	0	0	0	0	1	3
Mont-Laurier	16	23	0	0	0	0	16	23
Montmagny	8	8	0	0	0	0	8	8
Pembroke	0	0	0	0	0	0	0	0
Prévost	21	0	8	17	1	0	30	17
Rawdon	2	24	0	0	0	8	2	32
Rivière-du-Loup	18	32	0	0	30	12	48	44
Roberval	1	5 23	0	0	0	0	1	5
Rouyn-Noranda	20		0	0	0	3	20	26
Saint-Félicien	9	6	0	0	0	0	9	6
Saint-Georges	41	51	0	0	12	32	53	83
Saint-Lin-Laurentides	61	64	0	0	38	20	99	84
Sainte-Adèle	26	1	2	0	2	0	30	29
Sainte-Agathe-des-Monts	17	20		-	129	9	146	
Sainte-Marie	24 44	29 59	0	0	0	0	24	29
Sainte-Sophie			0		7	5 32	51 39	64
Salaberry-de-Valleyfield	26	26 0	6	6 0				64
Sept-Îles	5	57			60	0	65	91
Sorel-Tracy	64		0	2	32	32 99	96	
Thetford Mines Val d'Or	11 30	10 3	8	0	6	99	25 37	109
Val d'Or Victoriaville	62	51	0	0	15	9	77	60
Total Québec (10,000+)	3,607	3,427	2,080	2,339	3,574	3,420		9,186

Table 2.5: Starts by Submarket and by Intended Market Québec												
		Janu	ary - June	2016								
	Free	hold	Condor	minium	Rer	ntal	Tot	tal*				
Submarket	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015				
Centres 100,000+												
Gatineau	232	399	215	139	274	176	721	714				
Montréal	1,969	1,676	2,645	2,821	2,723	2,157	7,510	6,674				
Québec	745	665	124	663	1,274	1,108	2,143	2,436				
Saguenay	121	193	0	10	34	28	155	231				
Sherbrooke	300	326	22	42	291	425	637	793				
Trois-Rivières	134	114	28	11	100	67	262	192				
Centres 50,000 - 99,999												
Drummondville	161	164	20	15	220	52	401	231				
Granby	130	93	46	22	310	47	486	162				
Rimouski	63	78	36	0	32	22	131	100				
Saint-Hyacinthe	34	31	6	32	38	49	78	112				
Saint-Jean-sur-Richelieu	54	65	27	23	36	6	117	94				
Shawinigan	37	33	14	10	0	3	51	46				
Centres 10,000 - 49,999												
Alma	21	27	0	4	10	- 1	31	32				
Amos	13	34	0	32	0	21	13	87				
Baie-Comeau	7	- 1	0	0	16	0	23	- 1				
Cowansville	26	18	0	0	15	6	41	24				
Dolbeau-Mistassini	11	- 11	18	0	4	4	33	15				
Gaspé	25	9	0	0	68	0	93	9				
Hawkesbury	0	3	0	0	0	0	0	3				
Joliette	48	38	12	26	176	162	236	226				
Lachute	19	14	4	24	3	6	26	44				
La Tuque	6	7	0	0	0	0	6	7				
Les Îles-de-la-Madeleine	0	6	0	0	0	0	0	6				
Marieville	18	0	0	0	3	0	21	0				
Matane	2	3	0	0	0	0	2	3				
Mont-Laurier	17	23	0	0	0	0	17	23				
Montmagny	12	8	0	0	9	0	21	8				
Pembroke	0	0	0	0	0	0	0	0				
Prévost	30	0	8	17	4	0	42	17				
Rawdon	6	26	0	0	18	8	24	34				
Rivière-du-Loup	19	32	0	0	42	12	61	44				
Roberval	1	8	0	0	0	0		8				
Rouyn-Noranda	21	35	0	0	0	3	21	38				
Saint-Félicien	13 73	6 75	0	0	34	0 32	13 113	6 107				
Saint-Georges				-								
Saint-Lin-Laurentides Sainte-Adèle	83 26	79 I	0	0	46 2	48 0	129 30	127				
	17	30	0	0	129	15	146	45				
Sainte-Agathe-des-Monts Sainte-Marie	35	35	0	0	0	0		35				
Sainte-Marie Sainte-Sophie	80	81	0	0	9	9	89	90				
Salaberry-de-Valleyfield	33	28	6	10	24	36	63	74				
Sept-Îles	10	0	0	0	60	0	70	0				
Sorel-Tracy	85	72	0	2	70	39	155	113				
Thetford Mines	12	10	8	0	6	105	26	113				
Val d'Or	30	3	6	0	44	0	80	113				
Victoriaville	73	59	0	0		9	88	68				
Total Québec (10,000+)	4,852		3,253	3,903	6,139	4,656		13,198				

Т	Table 3: Completions by Submarket and by Dwelling Type										
				Québe							
			Secon	d Quar	ter 201	6					
	Sin	gle	Se	mi	Ro	ow .	Apt. &	Other		Total	
Submarket	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	% Change
Centres 100,000+											Ü
Gatineau	74	87	48	108	16	20	179	206	317	421	-24.7
Montréal	587	552	222	148	300	262	4,670	1,769	5,779	2,731	111.6
Québec	115	211	98	114	41	26	497	623	751	974	-22.9
Saguenay	24	47	16	10		0	121	25	161	82	96.3
Sherbrooke	85	103	58	46		32	125	100	291	281	3.6
Trois-Rivières	47	30	20	32	4	0	72	163	143	225	-36.4
Centres 50,000 - 99,999						_					
Drummondville	79	80		14		0	63	78	156	172	-9.3 **
Granby	36	10	36	8		5	93	12	186	35	
Rimouski	12	16	6	18		0	24	58	42	92	-54.3
Saint-Hyacinthe	10	4		0		0	68	49	92	53	73.6
Saint-Jean-sur-Richelieu	22 10	27	0	4	10 0	0	30	33	62	64	-3.1
Shawinigan Centres 10,000 - 49,999	10	8	Z	4	U	U	12	4	24	16	50.0
Alma	10	5	2	6	0	0	17	15	29	26	11.5
Amos	3	12	0	0	-	0	8	0	27	12	-8.3
Baie-Comeau	4	2	-	0	-	0	8	0	11	2	-o.3 **
Cowansville	8	4		2	-	0	14	4	26	10	160.0
Dolbeau-Mistassini	6	3	0	0		0	0	0	6	3	100.0
Gaspé	9	5	0	0	-	0	7	0	16	5	**
Hawkesbury	0	0	0	0	0	0	0	0	0	0	n/a
loliette	12	13	2	2	0	0	25	22	39	37	5.4
Lachute	8	3	0	0	-	0	0	0	8	3	166.7
La Tuque	Ī	I	0	0		0	0		ī	- 1	0.0
Les Îles-de-la-Madeleine	0	1	0	0	-	0	0		0	- 1	-100.0
Marieville	3	0	0	0	-	0	3	0	6	0	n/a
Matane	6	- 1	0	0	-	0	0	0	6	1	**
Mont-Laurier	3	8	0	0	0	0	0	0	3	8	-62.5
Montmagny	2	- 1	2	0	0	0	6	0	10	- 1	**
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost	12	2	0	4	0	0	12	0	24	6	**
Rawdon	5	9	0	0	0	0	0	3	5	12	-58.3
Rivière-du-Loup	9	5	0	2	0	0	12	12	21	19	10.5
Roberval	0	3	0	2	0	0	0	0	0	5	-100.0
Rouyn-Noranda	7	25	0	0	0	0	2	3	9	28	-67.9
Saint-Félicien	4	I	0	0	0	0	0	0	4	1	**
Saint-Georges	25	23	12	14	0	0	63	27	100	64	56.3
Saint-Lin-Laurentides	33	22	2	4	0	0	39		74	65	13.8
Sainte-Adèle	6	I	0	0	-	0				1	**
Sainte-Agathe-des-Monts	4	6		0	-	0				8	-25.0
Sainte-Marie	10	7	4	14		0		24		45	-55.6
Sainte-Sophie	36	35	2	0		0	3	6	41	41	0.0
Salaberry-de-Valleyfield	10	7		2		0	59	18	73	27	170.4
Sept-Îles	4	2	0	0	-	0	0	0	4	2	100.0
Sorel-Tracy	31	28		8		4	47	37	84	77	9.1
Thetford Mines	3	4		0	-	0	117	6	120	10	**
Val d'Or	7	2		4	-	0	1	0	8	6	33.3
Victoriaville	21 1,403	16		8 570		0	14		45	72 5 745	-37.5
Total Québec (10,000+)	1,403	1,432	580	578	419	349	6,419	3,386	8,821	5,745	53.5

Tal	Table 3.1: Completions by Submarket and by Dwelling Type										
				Québe							
			Janua	ıry - Jur	ne 2016						
	Sing	gle	Ser	ni	Ro	w	Apt. &	Other		Total	
Submarket	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	%
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	Change
Centres 100,000+											
Gatineau	138	182	92	168	38	58	269	313	537	721	-25.5
Montréal	995	1,134	306	264	426	394	7,055	4,064	8,782	5,856	50.0
Québec	227	327	162	190	45	55	616	1,070	1,050	1,642	-36.1
Saguenay	55	81	18	24	0	0	142	72	215	177	21.5
Sherbrooke	130	154	74	60	40	48	171	139	415	401	3.5
Trois-Rivières	62	46	28	44	4	4	80	249	174	343	-49.3
Centres 50,000 - 99,999	112	1.45	1.4	24		•		00	104	270	27.4
Drummondville	113	145	14	26	0	0	69	99	196	270	-27.4
Granby Rimouski	67 24	37 31	56 22	24 26	25 0	18 0	127 30	28 106	275 76	107 163	157.0 -53.4
Saint-Hyacinthe	15	16	12	10	8	20	102	132	137	178	-23.0
Saint-Jean-sur-Richelieu	60	44	4	6	10	6	48	69	137	178	-23.0 -2.4
Shawinigan	16	13	2	6	0	0	33	4	51	23	121.7
Centres 10,000 - 49,999	10	13	2	0	U	U	33	7	31	23	121.7
Alma	29	13	8	14	0	0	17	19	54	46	17.4
Amos	5	15	0	0	0	0	28	0	33	15	120.0
Baie-Comeau	5	2	0	0	0	0	8	0	13	2	**
Cowansville	14	15	6	6	0	0	26	42	46	63	-27.0
Dolbeau-Mistassini	13	10	0	0	0	0	0	0	13	10	30.0
Gaspé	15	9	0	0	0	0	7	0	22	9	144.4
Hawkesbury	0	Í	0	0	0	0	0	0	0	Ī	-100.0
loliette	27	31	2	10	0	0	43	55	72	96	-25.0
Lachute	16	9	0	2	0	0	21	6	37	17	117.6
La Tuque	5	3	0	0	0	0	0	0	5	3	66.7
Les Îles-de-la-Madeleine	0	3	0	0	0	0	0	2	0	5	-100.0
Marieville	8	3	2	0	0	0	3	Ī	13	4	**
Matane	- 11	3	0	0	0	0	69	0	80	3	**
Mont-Laurier	- 11	26	0	0	0	0	3	0	14	26	-46.2
Montmagny	4	4	2	0	0	8	21	3	27	15	80.0
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost	20	15	0	10	0	0	18	0	38	25	52.0
Rawdon	15	18	0	0	0	0	6	23	21	41	-48.8
Rivière-du-Loup	22	19	8	4	3	0	46	12	79	35	125.7
Roberval	3	5	0	4	0	0	15	0	18	9	100.0
Rouyn-Noranda	28	49	0	0	0	0	13	73	41	122	-66.4
Saint-Félicien	8	5	0	0	0	0	0	0	8	5	60.0
Saint-Georges	38	39	26	26	0	0	95	51	159	116	37.1
Saint-Lin-Laurentides	55	52	2	4	0	0	56	65	113	121	-6.6
Sainte-Adèle	20	23	0	0	0	0	3	20	23	43	-46.5
Sainte-Agathe-des-Monts	5	8	0	0	0	0	3	8	8	16	-50.0
Sainte-Marie	14	17	8	18	0	0	6	24	28	59	-52.5
Sainte-Sophie	62	79	8	0	0	0	4	17	74	96	-22.9
Salaberry-de-Valleyfield	25	18	12	6	3	0	66	47	106	71	49.3
Sept-Îles	6	7	0	0	0	0	0	- 1	6	8	-25.0
Sorel-Tracy	52	45	12	8	0	4	52	37	116	94	23.4
Thetford Mines	11	14	4	0	0	0	117	6	132	20	**
Val d'Or	27	4	0	6	0	0	- 1	7	28	17	64.7
Victoriaville Total Québec (10,000+)	35	35	16 906	20 986	602	0	9,507	55 4 919	69	11329	-37.3
Total Quebec (10,000+)	2,511	2,809	706	786	602	615	7,50/	6,919	13,526	11,329	19.4

Table 3.2: Com	pletions b	y Submarl	cet, by Dw Québec	elling Typ	e and by I	ntended N	1arket	
		Seco	nd Quarte	r 2016				
		Ro				Apt. &	Other	
	Freeho			. 1	Freeho			. 1
Submarket	Condo		Ren		Condor		Ren	
	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015
Centres 100,000+								
Gatineau	16	20	0	0	112	175	67	31
Montréal	300	262	0	0	1,944	1,374	2,560	395
Québec	37	26	4	0	95	122	402	501
Saguenay	0	0	0	0	10	16	111	9
Sherbrooke	23	32	0	0	34	10	91	90
Trois-Rivières	4	0	0	0	27	17	45	146
Centres 50,000 - 99,999					·	_		
Drummondville	0	0	0	0	4	7	59	71
Granby	21	5	0	0	46	0	47	12
Rimouski	0	0	0	0	24	46	0	12
Saint-Hyacinthe	4	0	0	0	26	42	42	7
Saint-Jean-sur-Richelieu	7	0	3	0	9	26	21	7
Shawinigan	0	0	0	0	0	0	12	4
Centres 10,000 - 49,999								
Alma	0	0	0	0	0	4	17	П
Amos	0	0	0	0	0	0	8	0
Baie-Comeau	0	0	0	0	0	0	8	0
Cowansville	0	0	0	0	0	0	14	4
Dolbeau-Mistassini	0	0	0	0	0	0	0	0
Gaspé	0	0	0	0	0	0	7	0
Hawkesbury	0	0	0	0	0	0	0	0
Joliette	0	0	0	0	0	8	25	14
Lachute	0	0	0	0	0	0	0	0
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine	0	0	0	0	0	0	0	0
Marieville	0	0	0	0	0	0	3	0
Matane	0	0	0	0	0	0	0	0
Mont-Laurier	0	0	0	0	0	0	0	0
Montmagny	0	0	0	0	0	0	6	0
Pembroke	0	0	0	0	0	0	0	0
Prévost	0	0	0	0	5	0	7	0
Rawdon	0	0	0	0	0	0	0	3
Rivière-du-Loup	0	0	0	0	0	0	12	12
Roberval	0	0	0	0	0	0	0	0
Rouyn-Noranda	0	0	0	0	2	0	0	3
Saint-Félicien	0	0	0	0	0	0	0	0
Saint-Georges	0	0	0	0	6	4	57	23
Saint-Lin-Laurentides	0	0	0	0	0	0	39	39
Sainte-Adèle	0	0	0	0	0	0	0	0
Sainte-Agathe-des-Monts	0	0	0	0	2	0	0	2
Sainte-Marie	0	0	0	0	0	6	6	18
Sainte-Sophie	0	0	0	0	0	0	3	6
Salaberry-de-Valleyfield	0	0	0	0	0	0	59	18
Sept-Îles	0	0	0	0	0	0	0	0
Sorel-Tracy	0	4	0	0	4	8	43	29
Thetford Mines	0	0	0	0	0	0	117	6
Val d'Or	0	0	0	0	0	0	I	0
Victoriaville	0	0	0	0		4	12	44
Total Québec (10,000+)	412	349	7	0	2,352	1,869	3,901	1,517

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market Québec											
		Janu	iary - June	2016							
		Ro	ow			Apt. &	Other				
Submarket		old and minium	Rental		Freeho Condor		Rental				
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015			
Centres 100,000+											
Gatineau	38	58	0	0	174	268	95	45			
Montréal	426		0	0	3,524	2,669	3,313	1,395			
Québec	41	55	4	0	146	219		851			
Saguenay	0		0	0	16	40	126	32			
Sherbrooke	40		0	0	50	25	121	114			
Trois-Rivières	4		0	0	31	33	49	216			
Centres 50,000 - 99,999			-								
Drummondville	0	0	0	0	4	7	65	92			
Granby	21	18	4	0	68	0	59	28			
Rimouski	0		0	0	24	50	6	56			
Saint-Hyacinthe	8		0	0	37	81	65	51			
Saint-Jean-sur-Richelieu	7		3	0	15	38	33	31			
Shawinigan	0		0	0	12	0		4			
Centres 10,000 - 49,999	Ů	Ū	Ū	Ū	12		21				
Alma	0	0	0	0	0	4	17	15			
Amos	0		0	0	8	0		0			
Baie-Comeau	0		0	0	0	0		0			
Cowansville	0		0	0	0	0	-	42			
Dolbeau-Mistassini	0		0	0	0	0		0			
	0	-	0	0	0	0	7	0			
Gaspé	0		0	0	0	0	0	0			
Hawkesbury	0		0	0	-		29	47			
Joliette	_		-		14 9	8					
Lachute	0		0	0		6	12	0			
La Tuque	0		0	0	0	0	0	0			
Les Îles-de-la-Madeleine	0		0	0	0	2	0	0			
Marieville	0		0	0	0	0		ı			
Matane	0		0	0	0	0	69	0			
Mont-Laurier	0		0	0	0	0	3	0			
Montmagny	0		0	0	0	2	21	I			
Pembroke	0		0	0	0	0	0	0			
Prévost	0		0	0	5	0		0			
Rawdon	0		0	0	4	20	2	3			
Rivière-du-Loup	3		0	0	0	0		12			
Roberval	0		0	0	0	0		0			
Rouyn-Noranda	0		0	0	2	8		65			
Saint-Félicien	0		0	0	0	0		0			
Saint-Georges	0		0	0	30	18		33			
Saint-Lin-Laurentides	0		0	0	0	0		65			
Sainte-Adèle	0		0	0	0	6		14			
Sainte-Agathe-des-Monts	0		0	0	2	2	- 1	6			
Sainte-Marie	0	0	0	0	0	6	6	18			
Sainte-Sophie	0	0	0	0	0	0		17			
Salaberry-de-Valleyfield	3	0	0	0	0	17	66	30			
Sept-Îles	0	0	0	0	0	0	0	I			
Sorel-Tracy	0	4	0	0	8	8	44	29			
Thetford Mines	0	0	0	0	0	0	117	6			
Val d'Or	0	0	0	0	0	6	- 1	- 1			
Victoriaville	0	0	0	0	6	10	12	45			
Total Québec (10,000+)	591	615	11	0	4,189	3,553	5,100	3,366			

Table 3.4: Completions by Submarket and by Intented Market Québec										
		Saaa	Quebec nd Quarte	. 2014						
	Free		Condon		Ren	tal	Tot	·al*		
Submarket	O2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015		
Centres 100,000+	Q2 2016	Q2 2013	Q2 2010	Q2 2013	Q2 2016	Q2 2013	Q2 2016	Q2 2013		
Gatineau	138	211	112	179	67	31	317	421		
Montréal	1,024	944	2,029	1,392	2,560	395	5,779	2,731		
Ouébec	252	349	93	124	406	501	751	974		
Saguenay	46	59	4	14	111	9	161	82		
Sherbrooke	172	185	28	4	91	92	291	281		
Trois-Rivières	69	62	29	17	45	146	143	225		
Centres 50,000 - 99,999										
Drummondville	93	94	4	7	59	71	156	172		
Granby	93	23	46	0	47	12	186	35		
Rimouski	18	34	24	46	0	12	42	92		
Saint-Hyacinthe	26	10	24	36	42	7	92	53		
Saint-Jean-sur-Richelieu	29	31	9	26	24	7	62	64		
Shawinigan	12	12	0	0	12	4	24	16		
Centres 10,000 - 49,999										
Alma	12	- 11	0	4	17	11	29	26		
Amos	3	12	0	0	8	0	- 11	12		
Baie-Comeau	4	2	0	0	8	0	12	2		
Cowansville	12	6	0	0	14	4	26	10		
Dolbeau-Mistassini	6	3	0	0	0	0	6	3		
Gaspé	9	5	0	0	7	0	16	5		
Hawkesbury	0	0	0	0	0	0	0	0		
Joliette	14	15	0	8	25	14	39	37		
Lachute	8	3	0	0	0	0	8	3		
La Tuque	- 1	I	0	0	0	0	I	I		
Les Îles-de-la-Madeleine	0	I	0	0	0	0	0	I		
Marieville	3	0	0	0	3	0	6	0		
Matane	6	I	0	0	0	0	6	I		
Mont-Laurier	3	8	0	0	0	0	3	8		
Montmagny	4	1	0	0	6	0	10	1		
Pembroke	0	0	0	0	0	0	0	0		
Prévost	12	6	5	0	7	0	24	6		
Rawdon	5	9	0	0	0	3	5	12		
Rivière-du-Loup	9	7	0	0	12	12	21	19		
Roberval	0	5	0	0	0	0	0	5		
Rouyn-Noranda	9	25	0	0	0	3	9	28		
Saint-Félicien	4	1	0	0	0	0	4	- 1		
Saint-Georges	37	37	6	4	57	23	100	64		
Saint-Lin-Laurentides	35	26	0	0	39	39	74	65		
Sainte-Adèle	6	1	0	0	0	0	6	- 1		
Sainte-Agathe-des-Monts	6	6	0	0	0	2	6	8		
Sainte-Marie	14	21	0	6	6	18	20	45		
Sainte-Sophie	38	35	0	0	3	6	41	41		
Salaberry-de-Valleyfield	14	7	0	2	59	18	73	27		
Sept-Îles	4	2	0	0	0	0	4	2		
Sorel-Tracy	37	38	4	10	43	29	84	77		
Thetford Mines	3	4	0	0	117	6	120	10		
Val d'Or	7	6	0	0	1	0	8	6		
Victoriaville	31	28	2	0	12	44	45	72		
Total Québec (10,000+)	2,328	2,347	2,419	1,879	3,908	1,519	8,821	5,745		

Table 3.5: Completions by Submarket and by Intented Market Québec										
		lanu	ary - June	2016						
	Free		Condor		Ren	ntal	Tot	·al*		
Submarket	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015		
Centres 100,000+	110 2010	110 2013	110 2010	110 2013	110 2010	110 2013	110 2010	110 2013		
Gatineau	272	402	170	274	95	45	537	721		
Montréal	1,578	1,786	3,666	2,675	3,320	1,395	8,782	5,856		
Québec	432	590	144	201	474	851	1,050	1,642		
Saguenay	85	117	4	28	126	32	215	177		
Sherbrooke	250	270	44	15	121	116	415	401		
Trois-Rivières	92	92	33	35	49	216	174	343		
Centres 50,000 - 99,999		-								
Drummondville	127	171	4	7	65	92	196	270		
Granby	144	79	68	0	63	28	275	107		
Rimouski	46	57	24	50	6	56	76	163		
Saint-Hyacinthe	33	56	39	71	65	51	137	178		
Saint-Jean-sur-Richelieu	67	53	15	41	40	31	122	125		
Shawinigan	18	19	12	0	21	4	51	23		
Centres 10,000 - 49,999				-						
Alma	37	27	0	4	17	15	54	46		
Amos	5	15	8	0	20	0	33	15		
Baie-Comeau	5	2	0	0	8	0	13	2		
Cowansville	20	21	0	0	26	42	46	63		
Dolbeau-Mistassini	13	10	0	0	0	0	13	10		
Gaspé	15	9	0	0	7	0	22	9		
Hawkesbury	0	i	0	0	0	0	0	i		
Joliette	29	41	14	8	29	47	72	96		
Lachute	22	II	3	6	12	0	37	17		
La Tuque	5	3	0	0	0	0	5	3		
Les Îles-de-la-Madeleine	0	5	0	0	0	0	0	5		
Marieville	10	3	0	0	3	1	13	4		
Matane	11	3	0	0	69	0	80	3		
Mont-Laurier	11	26	0	0	3	0	14	26		
Montmagny	6	14	0	0	21	Ī	27	15		
Pembroke	0	0	0	0	0	0	0	0		
Prévost	20	25	5	0	13	0	38	25		
Rawdon	19	34	0	4	2	3	21	41		
Rivière-du-Loup	33	23	0	0	46	12	79	35		
Roberval	3	9	0	0	15	0	18	9		
Rouyn-Noranda	30	57	0	0	11	65	41	122		
Saint-Félicien	8	5	0	0	0	0	8	5		
Saint-Georges	64	67	30	16	65	33	159	116		
Saint-Lin-Laurentides	57	56	0	0	56	65	113	121		
Sainte-Adèle	20	23	0	6	3	14	23	43		
Sainte-Agathe-des-Monts	7	10	0	0	ı	6	8	16		
Sainte-Marie	22	35	0	6	6	18	28	59		
Sainte-Sophie	70	79	0	0	4	17	74	96		
Salaberry-de-Valleyfield	40	22	0	19	66	30	106	71		
Sept-Îles	6	7	0	0	0	1	6	8		
Sorel-Tracy	64	55	8	10	44	29	116	94		
Thetford Mines	15	14	0	0	117	6	132	20		
Val d'Or	27	10	0	6	1	I	28	17		
Victoriaville	51	59	6	6	12	45	69	110		
Total Québec (10,000+)	3,889	4,473	4,297	3,488	5,122	3,368	13,526	11,329		

Table 4: Absorbed Single-Detached Units by Price Range in Québec													
				Sec	ond Q	uartei	r 2016						
					Price F								
Submarket	< \$150,000			\$150,000 - \$199,999		000 -	\$250, \$299		\$300,000 +		Total	Median Price (\$)	Average Price (\$)
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)		111ce (φ)	i nce (φ)
Drummondville													
Q2 2016	0	0.0	9	23.7	18	47.4	6	15.8	5	13.2	38	223,914	234,796
Q2 2015	0	0.0	9	25.7	12	34.3	8	22.9	6	17.1	35	234,848	257,883
Year-to-date 2016	0	0.0	13	25.5	22	43.1	8	15.7	8	15.7	51	230,000	240,425
Year-to-date 2015	0	0.0	19	32.8	17	29.3	12	20.7	10	17.2	58	226,081	246,849
Granby													
Q2 2016	0	0.0	0	0.0	0	0.0	- 1	16.7	5	83.3	6	360,485	398,147
Q2 2015	0	0.0	0	0.0	0	0.0	- 1	50.0	1	50.0	2	392,841	392,841
Year-to-date 2016	0	0.0	0	0.0	0	0.0	- 1	7.1	13	92.9	14	352,500	417,431
Year-to-date 2015	0	0.0	0	0.0	5	16.1	11	35.5	15	48.4	31	289,000	345,733
Rimsouki ^l													
Q2 2016	0	0.0	- 1	20.0	0	0.0	I	20.0	3	60.0	5	315,000	284,531
Q2 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	256,000	282,489
Year-to-date 2016	0	0.0	2	15.4	- 1	7.7	4	30.8	6	46.2	13	287,500	288,935
Year-to-date 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	251,000	306,126
Saint-Hyacinthe						·							
Q2 2016	0	0.0	0	0.0	- 1	50.0	0	0.0	- 1	50.0	2	270,000	270,000
Q2 2015	0	0.0	0	0.0	2	50.0	0	0.0	2	50.0	4	260,000	276,050
Year-to-date 2016	0	0.0	0	0.0	3	42.9	0	0.0	4	57.1	7	300,000	421,852
Year-to-date 2015	0	0.0	0	0.0	2	33.3	0	0.0	4	66.7	6	300,000	300,700
Saint-Jean-sur-Richelieu													
Q2 2016	0	0.0	1	5.3	0	0.0	5	26.3	13	68.4	19	325,000	372,031
Q2 2015	0	0.0	0	0.0	3	10.7	8	28.6	17	60.7	28	323,000	348,517
Year-to-date 2016	0	0.0	3	5.8	2	3.8	12	23.1	35	67.3	52	315,991	350,060
Year-to-date 2015	0	0.0	0	0.0	6	14.3	9	21.4	27	64.3	42	327,901	343,975
Shawinigan												,	,
Q2 2016	0	0.0	3	50.0	3	50.0	0	0.0	0	0.0	6	198,153	194,425
Q2 2015	0	0.0	6	75.0	0	0.0	- 1	12.5	- 1	12.5	8	179,935	199,812
Year-to-date 2016	0	0.0	3	42.9	3	42.9	- 1	14.3	0	0.0	7	201,568	202,364
Year-to-date 2015	0	0.0	6	42.9	5	35.7	2	14.3	- 1	7.1	14	212,449	216,208
Gatineau CMA			-				_	1 110	-			,	
Q2 2016	0	0.0	0	0.0	I	2.9	3	8.8	30	88.2	34	437,500	451,467
Q2 2015	0	0.0	0	0.0	2	2.4	7			89.0	82	400,000	460,569
Year-to-date 2016	0	0.0	0	0.0	- 1	1.7	6	10.2		88.1	59	414,285	436,007
Year-to-date 2015	0	0.0	4	2.2	6	3.2	16	8.6		85.9	185	400,000	435,925
Montréal CMA		3.3	-		J	0.2	. •	0.0		33.1		100,000	.55,725
Q2 2016	0	0.0	2	0.4	16	3.3	60	12.2	412	84.1	490	400,000	448,096
Q2 2015	0	0.0	2	0.4	31	6.7	66	14.2		78.8	466	400,000	446,086
Year-to-date 2016	0	0.0	3	0.4	28	3.6	97	12.5		83.5	775	400,000	448,389
Year-to-date 2015	I	0.1	5	0.6	49	6.0	109	13.3		80.0	818	400,000	439,248
Québec CMA		0.1	3	3.5	.,	3.0	.07	. 5.5	331	55.5	3.3	.55,555	.57,210
Q2 2016	0	0.0	0	0.0	8	11.3	9	12.7	54	76.1	71	351,999	379,068
Q2 2015	0	0.0	4	2.6	12	7.8	41	26.8		62.7	153	353,927	371,866
Year-to-date 2016	0	0.0	- 	0.8	12	9.9	17	14.0		75.2	121	360,000	392,498
Year-to-date 2015	0	0.0			12		74			58.5	234		357,910
rear-to-date 2013	U	0.0	4	1./	17	0.1	/4	31.6	13/	20.5	234	337,318	33/,710

Source: CMHC (Market Absorption Survey)

¹This centre is new to our survey as of 2013

Table 4: Absorbed Single-Detached Units by Price Range in Québec													
Second Quarter 2016													
	Price Ranges												
Submarket	< \$150,000		\$150,000 - \$199,999			\$200,000 - \$249,999		\$250,000 - \$299,999		000 +	Total	Median Price (\$)	Average Price (\$)
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)		111ce (φ)	Τ τι ε ε (ψ)
Saguenay CMA													
Q2 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	- 1	350,000	350,000
Q2 2015	0	0.0	5	15.2	12	36.4	8	24.2	8	24.2	33	240,000	280,161
Year-to-date 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	- 1	350,000	350,000
Year-to-date 2015	0	0.0	6	12.5	17	35.4	- 11	22.9	14	29.2	48	250,000	283,690
Sherbrooke CMA													
Q2 2016	- 1	4.2	2	8.3	6	25.0	5	20.8	10	41.7	24	275,321	297,610
Q2 2015	2	5.3	- 1	2.6	- 1	2.6	15	39.5	19	50.0	38	299,950	334,524
Year-to-date 2016	- 1	3.2	2	6.5	7	22.6	8	25.8	13	41.9	31	271,200	302,372
Year-to-date 2015	2	2.5	4	4.9	6	7.4	20	24.7	49	60.5	81	320,000	340,926
Trois-Rivières CMA													
Q2 2016	0	0.0	4	22.2	5	27.8	5	27.8	4	22.2	18	256,048	256,448
Q2 2015	- 1	4.8	5	23.8	4	19.0	5	23.8	6	28.6	21	250,000	258,996
Year-to-date 2016	0	0.0	5	20.0	7	28.0	6	24.0	7	28.0	25	250,000	281,163
Year-to-date 2015	- 1	2.3	7	16.3	7	16.3	13	30.2	15	34.9	43	263,172	298,477
Total Urban Centres in Qu	uébec (5	0,000+))										
Q2 2016	- 1	0.1	22	3.1	58	8.1	95	13.3	538	75.4	714	369,018	413,793
Q2 2015	3	0.3	33	3.7	83	9.4	163	18.5	600	68.0	882	364,265	403,171
Year-to-date 2016	- 1	0.1	32	2.8	86	7.4	160	13.8	877	75.9	1,156	375,000	416,873
Year-to-date 2015	4	0.3	57	3.6	147	9.3	282	17.8	1,092	69.0	1,582	357,417	397,482

Source: CMHC (Market Absorption Survey)

	Table 5: Centris [®] Residential Activity for Quebec Second Quarter 2016										
		Number of Sales	Number of New Listings	Average Price (\$)							
2015	January	3,927	15,166	263,695							
	February	6,304	15,732	266,844							
	March	8,581	16,941	269,823							
	April	8,528	15,102	272,444							
	May	8,169	14,673	276,880							
	June	6,986	12,492	278,796							
	July	5,452	11,957	278,328							
	August	5,097	11,497	279,548							
	September	5,381	13,729	281,530							
	October	5,523	13,055	275,801							
	November	5,387	11,398	283,877							
	December	4,792	8,301	276,460							
2016	January	4,253	14,625	273,023							
	February	7,204	15,895	272,891							
	March	8,768	15,485	274,284							
	April	8,988	14,786	276,630							
	May	8,473	13,643	285,286							
	June	7,144	11,625	287,637							
	July										
	August										
	September										
	October										
	November										
	December										
	Q2 2015	23,683	42,267	275,848							
	Q2 2016	24,605	40,054	282,807							
	YTD 2015	42,495	90,106	272,172							
	YTD 2016	44,830	86,059	278,618							

Source: QFREB by the Centris® system

The Centris® system contains all the listings of Québec real estate brokers.

Figure 5.1: MLS[®] Residential Average Price for Quebec

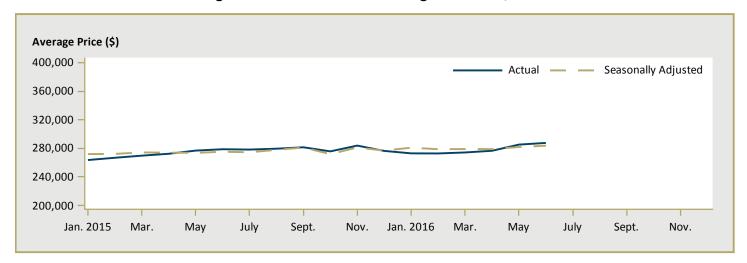


Figure 5.2: MLS® Residential Sales for Quebec

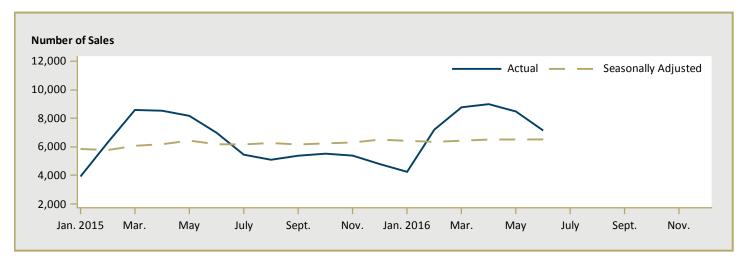
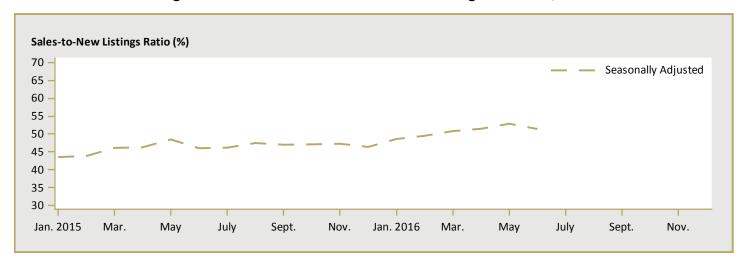


Figure 5.3: MLS® Residential Sales- to- New Listings Ratio for Quebec



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

Source: CREA / Haver Analytics

	Table 6: Level of Economic Indicators for Québec Second Quarter 2016													
		Inter	Interest Rates Mortgage		Employment	Unemployment	Migration	Consumer Confidence	Average Weekly	Manufacturing				
		P&I Per \$100,000	Rates I Yr. Term	~ ~	SA (,000)	Rate (%) SA	Total Net	Index (2002=100)	Wages (\$)	Shipments (\$,000)	Rate (U.S. cents)			
2015	January - March	568			4,089.1	7.4	3,802	105.8	814	34,447,396	79.20			
	April - June	561	2.9	4.6	4,097.1	7.7	11,304	104.7	824	37,028,756	81.10			
	July - September	561	2.9	4.6	4,099.4	7.8	11,756	96.4	843	36,961,676	75.79			
	October - December	561	3.1	4.6	4,102.7	7.6	4,350	104.7	839	36,623,102	74.50			
2016	January - March	561	3.1	4.6	4,104.9	7.6	12,352	100.3	843	33,891,457	74.03			
	April - June	561	3.1	4.6	4,111.1	7.2		116.4	857		77.95			
	July - September													
	October - December													

	Table 6.1: Growth ⁽¹⁾ of Economic Indicators for Québec Second Quarter 2016													
		Inter	est Rate	es				Consumer	Average					
		P&I Per	Mort Rat	~ ~	Employment SA	' '	Migration Total Net	Confidence	Weekly Wages	Manufacturing Shipments	Exchange Rate			
		\$100,000	I Yr. Term	5 Yr. Term				ilidex	vvages					
2015	January - March	-3.8	-0.2	-0.4	0.7	-0.3	-51.0	0.9	0.2	0.3	-12.2			
	April - June	-1.5	-0.3	-0.2	1.3	-0.1	-30.1	5.9	1.0	1.0	-12.2			
	July - September	-1.5	-0.3	-0.2	1.0	0.0	-12.4	8.4	3.2	-1.7	-16.7			
	October - December	-1.5	-0.1	-0.2	1.0	0.0	**	26.7	3.4	-1.5	-14.8			
2016	January - March	-1.2	0.2	-0.1	0.4	0.1	**	-5.1	3.7	-1.6	-6.5			
	April - June	0.0	0.3	0.0	0.3	-0.5		11.2	4.1		-3.9			
	July - September													
	October - December													

[&]quot;P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

 $Source: CMHC, adapted from Statistics \ Canada \ (CANSIM), \ Statistics \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ CANSIM \ of \ of \ CANSIM \ of \ of \ CANSIM \ of \ of \ CANSIM \ of \ CANSIM \ of \ of \ CANSIM \ of \ of \ CANSIM \ of \ of \ \ of \ \ of of \ \ of \$

[&]quot;NHPI" means New Housing Price Index

[&]quot;CPI" means Consumer Price Index

[&]quot;SA" means Seasonally Adjusted

⁽I) Growth year over year expressed in percentage

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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