HOUSING MARKET INFORMATION

HOUSING NOW TABLES
BC Region

Date Released: Third Quarter 2017



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Canada

CMHC SCHL

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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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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5	MLS® Residential Activity
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SYMBOLS

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

Table 1: Housing Starts (SAAR and Trend)
June 2017

British Columbia	May 2017	June 2017
Trend[1], urban centres[2]	37,915	37,765
SAAR, urban centres[2]	45,843	38,146
	June 2016	June 2017
Actual, urban centres[2]		
June - Single-Detached	881	1,004
June - Multiples	3,213	2,274
June - Total	4,094	3,278
January to June - Single-Detached	4,867	4,854
January to June - Multiples	15,459	13,791
January to June - Total	20,326	18,645

Source: CMHC

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

[2] Urban centres with a population of 10,000 and over.

Detailed data available upon request

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 1.1: Housing Activity Summary of British Columbia Region Second Quarter 2017

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q2 2017	2,568	142	36	203	1,234	4,093	250	2,342	700	11,568
Q2 2016	2,352	216	45	75	1,289	4,516	261	2,044	479	11,277
% Change	9.2	-34.3	-20.0	170.7	-4.3	-9.4	-4.2	14.6	46.1	2.6
Year-to-date 2017	4,219	252	59	300	2,053	7,749	401	3,612	981	19,626
Year-to-date 2016	4,278	357	76	134	2,366	8,131	465	4,519	967	21,293
% Change	-1.4	-29.4	-22.4	123.9	-13.2	-4.7	-13.8	-20.1	1.4	-7.8
UNDER CONSTRUCTION										
Q2 2017	8,322	520	137	504	4,170	25,471	808	11,005	2,119	53,146
Q2 2016	7,058	535	227	199	3,911	21,297	685	7,983	2,010	43,905
% Change	17.9	-2.8	-39.6	153.3	6.6	19.6	18.0	37.9	5.4	21.0
COMPLETIONS										
Q2 2017	1,760	122	21	103	1,197	3,819	217	1,558	418	9,215
Q2 2016	1,931	196	30	63	1,072	1,873	199	1,125	502	6,991
% Change	-8.9	-37.8	-30.0	63.5	11.7	103.9	9.0	38.5	-16.7	31.8
Year-to-date 2017	3,426	308	45	236	1,974	6,747	396	2,537	766	16,435
Year-to-date 2016	3,678	367	83	117	2,123	5,493	359	2,291	815	15,326
% Change	-6.9	-16.1	-45.8	101.7	-7.0	22.8	10.3	10.7	-6.0	7.2
COMPLETED & NOT ABSORBED										
Q2 2017	1,144	90	11	23	249	416	n/a	n/a	n/a	1,933
Q2 2016	927	86	4	28	231	555	n/a	n/a	n/a	1,831
% Change	23.4	4.7	175.0	-17.9	7.8	-25.0	n/a	n/a	n/a	5.6
ABSORBED										
Q2 2017	1,610	137	17	90	1,189	3,684	n/a	n/a	n/a	6,727
Q2 2016	1,667	159	42	55	1,031	2,352	n/a	n/a	n/a	5,306
% Change	-3.4	-13.8	-59.5	63.6	15.3	56.6	n/a	n/a	n/a	26.8
Year-to-date 2017	2,913	273	38	175	1,945	6,572	n/a	n/a	n/a	11,916
Year-to-date 2016	3,311	317	66	104	2,048	5,882	n/a	n/a	n/a	11,728
% Change	-12.0	-13.9	-42.4	68.3	-5.0	11.7	n/a	n/a	n/a	1.6

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

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 1.3: History of Housing Starts of British Columbia Region
2007 - 2016

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2016	8,858	731	103	508	4,823	14,680	919	8,786	2,345	41,843
% Change	11.4	-4.2	-56.7	132.0	22.6	31.1	31.3	79.1	53.1	33.1
2015	7,953	763	238	219	3,935	11,200	700	4,906	1,532	31,446
% Change	5.2	-18.0	124.5	28.1	4.9	16.3	3.1	26.3	-5.1	10.9
2014	7,559	931	106	171	3,751	9,630	679	3,884	1,615	28,356
% Change	16.1	11.5	**	71.0	16.1	-8.9	2.7	3.5	18.0	4.8
2013	6,513	835	22	100	3,231	10,572	661	3,751	1,369	27,054
% Change	6.3	16.1	-99.1	13.6	1.0	0.6	26.6	104.4	-31.1	-1.5
2012	6,129	719	2,476	88	3,198	10,510	522	1,835	1,988	27,465
% Change	-6.6	6.4	6.5	-29.6	-15.5	28.5	4.0	-16.4	-3.2	4.0
2011	6,559	676	2,325	125	3,783	8,181	502	2,195	2,054	26,400
% Change	-24.8	0.7	59.4	-36.5	15.4	16.4	-40.6	57.1	-28.7	-0.3
2010	8,723	671	1,459	197	3,277	7,031	845	1,397	2,879	26,479
% Change	46.9	40.4	93.5	58.9	41.8	119.7	109.7	126.4	28.3	64.7
2009	5,940	478	754	124	2,311	3,201	403	617	2,244	16,077
% Change	-26.3	-35.1	-8.4	-51.4	-47.3	-78.9	-6.1	-34.3	-35.2	-53.2
2008	8,060	737	823	255	4,383	15,206	429	939	3,464	34,321
% Change	-18.8	2.8	34.0	-41.5	-6.4	-8.7	-15.9	15.1	-28.3	-12.4
2007	9,925	717	614	436	4,681	16,663	510	816	4,833	39,195

Source: CMHC (Starts and Completions Survey)

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 2: Starts by Submarket and by Dwelling Type British Columbia Region Second Quarter 2017											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	% Change
Centres 100,000+											
Abbotsford-Mission	122	130	2	20	26	71	359	62	509	283	79.9
Kelowna	278	177	20	32	93	92	689	127	1,080	428	152.3
Vancouver	1,327	1,448	100	106	960	898	4,617	5,307	7,004	7,759	-9.7
Victoria	244	233	30	32	83	27	316	703	673	995	-32.4
Centres 50,000 - 99,999											
Chilliwack	216	95	6	14	12	68	64	34	298	211	41.2
Courtenay	80	62	2	12	0	8	6	2	88	84	4.8
Kamloops	125	58	18	38	10	10	4	1	157	107	46.7
Nanaimo	136	95	8	8	6	0	181	77	331	180	83.9
Prince George	59	42	0	2	4	0	15	111	78	155	-49.7
Vernon	56	52	12	8	11	8	8	90	87	158	-44.9
Centres 10,000 - 49,999											
Campbell River	36	29	6	15	0	0	27	2	69	46	50.0
Cranbrook	17	23	0	0	0	0	0	18	17	41	-58.5
Dawson Creek	4	1	2	0	0	0	0	1	6	2	200.0
Duncan	38	34	2	8	0	0	3	1	43	43	0.0
Fort St. John	8	6	0	6	0	0	0	0	8	12	-33.3
Nelson[1]	12	2	0	0	0	0	1	3	13	5	160.0
Parksville-Qualicum Beach	46	57	0	0	0	0	29	0	75	57	31.6
Penticton	41	38	18	4	12	0	98	0	169	42	**
Port Alberni	15	12	2	0	0	0	1	0	18	12	50.0
Powell River	12	8	0	2	10	0	0	1	22	11	100.0
Prince Rupert	2	4	0	0	0	0	0	0	2	4	-50.0
Quesnel	8	7	0	0	0	4	0	0	8	11	-27.3
Salmon Arm	42	22	0	0	0	3	5	0	47	25	88.0
Salt Spring Island[1]	7	0	0	0	0	0	0	0	7	0	n/a
Squamish	18	28	0	0	0	30	7	48	25	106	-76.4
Summerland	21	7	0	2	0	0	5	1	26	10	160.0
Terrace	3	6	0	0	0	0	0	1	3	7	-57.1
Williams Lake	5	4	0	0	0	0	0	0	5	4	25.0
Total British Columbia (10,000+)	2,978	2,680	228	309	1,227	1,219	6,435	6,590	10,868	10,798	0.6

Source: CMHC (Starts and Completions Survey)
[1]This centre is new to our survey as of 2013

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 2.1: Starts by Submarket and by Dwelling Type
British Columbia Region
January - June 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Centres 100,000+											
Abbotsford-Mission	194	261	2	24	53	134	668	246	917	665	37.9
Kelowna	447	303	46	72	142	115	1,220	503	1,855	993	86.8
Vancouver	2,221	2,645	164	218	1,556	1,671	8,332	10,306	12,273	14,840	-17.3
Victoria	472	451	46	56	140	46	560	1,035	1,218	1,588	-23.3
Centres 50,000 - 99,999											
Chilliwack	312	177	6	26	65	114	64	36	447	353	26.6
Courtenay[1]	126	100	4	14	4	8	24	6	158	128	23.4
Kamloops	145	90	26	44	10	25	5	74	186	233	-20.2
Nanaimo	216	199	18	22	14	19	252	133	500	373	34.0
Prince George	70	65	2	2	4	0	21	114	97	181	-46.4
Vernon	89	73	26	18	18	8	13	92	146	191	-23.6
Centres 10,000 - 49,999											
Campbell River	64	43	6	27	0	0	27	3	97	73	32.9
Cranbrook	19	40	0	0	0	0	0	18	19	58	-67.2
Dawson Creek	4	2	2	0	0	0	0	1	6	3	100.0
Duncan	71	56	2	13	0	12	12	2	85	83	2.4
Fort St. John	12	16	0	12	0	0	1	40	13	68	-80.9
Nelson[1]	13	11	0	0	0	0	1	6	14	17	-17.6
Parksville-Qualicum Beach	96	92	0	0	0	0	29	0	125	92	35.9
Penticton	73	71	38	18	24	3	109	2	244	94	159.6
Port Alberni	30	25	2	0	0	0	1	1	33	26	26.9
Powell River	20	14	0	2	10	0	0	1	30	17	76.5
Prince Rupert	4	6	0	0	0	0	1	0	5	6	-16.7
Quesnel	9	8	0	0	0	4	0	0	9	12	-25.0
Salmon Arm	55	37	0	0	0	3	5	1	60	41	46.3
Salt Spring Island[1]	18	3	0	0	0	0	0	0	18	3	**
Squamish	28	56	0	0	0	47	9	57	37	160	-76.9
Summerland	35	11	0	2	0	0	7	1	42	14	200.0
Terrace	4	7	0	0	0	0	0	2	4	9	-55.6
Williams Lake	7	5	0	0	0	0	0	0	7	5	40.0
Total British Columbia (10,000+)	4,854	4,867	390	570	2,040	2,209	11,361	12,680	18,645	20,326	-8.3

Source: CMHC (Starts and Completions Survey)

[1]This centre is new to our survey as of 2013

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Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
British Columbia Region
Second Quarter 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
Centres 100,000+								
Abbotsford-Mission	26	71	0	0	218	31	141	31
Kelowna	73	92	20	0	26	111	663	16
Vancouver	960	898	0	0	3,587	4,058	1,030	1,249
Victoria	70	19	13	8	68	174	248	529
Centres 50,000 - 99,999								
Chilliwack	12	68	0	0	62	32	2	2
Courtenay	0	8	0	0	0	0	6	2
Kamloops	10	10	0	0	0	0	4	1
Nanaimo	6	0	0	0	10	34	171	43
Prince George	4	0	0	0	0	106	15	5
Vernon	11	8	0	0	0	0	8	90
Centres 10,000 - 49,999								
Campbell River	0	0	0	0	27	0	0	2
Cranbrook	0	0	0	0	0	0	0	18
Dawson Creek	0	0	0	0	0	0	0	1
Duncan	0	0	0	0	0	0	3	1
Fort St. John	0	0	0	0	0	0	0	0
Nelson[1]	0	0	0	0	0	0	1	3
Parksville-Qualicum Beach	0	0	0	0	0	0	29	0
Penticton	12	0	0	0	91	0	7	0
Port Alberni	0	0	0	0	0	0	1	0
Powell River	0	0	10	0	0	0	0	1
Prince Rupert	0	0	0	0	0	0	0	0
Quesnel	0	4	0	0	0	0	0	0
Salmon Arm	0	3	0	0	4	0	1	0
Salt Spring Island[1]	0	0	0	0	0	0	0	0
Squamish	0	30	0	0	0	0	7	48
Summerland	0	0	0	0	0	0	5	1
Terrace	0	0	0	0	0	0	0	1
Williams Lake	0	0	0	0	0	0	0	0
Total British Columbia (10,000+)	1,184	1,211	43	8	4,093	4,546	2,342	2,044

Source: CMHC (Starts and Completions Survey)
[1]This centre is new to our survey as of 2013

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Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
British Columbia Region
January - June 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Centres 100,000+								
Abbotsford-Mission	53	134	0	0	517	200	151	46
Kelowna	122	115	20	0	208	144	1,012	359
Vancouver	1,556	1,671	0	0	6,600	7,311	1,732	2,995
Victoria	104	38	36	8	181	217	379	818
Centres 50,000 - 99,999								
Chilliwack	65	114	0	0	62	32	2	4
Courtenay	4	8	0	0	16	0	8	6
Kamloops	10	25	0	0	0	68	5	6
Nanaimo	14	19	0	0	38	43	214	90
Prince George	4	0	0	0	0	106	21	8
Vernon	18	8	0	0	0	0	13	92
Centres 10,000 - 49,999								
Campbell River	0	0	0	0	27	0	0	3
Cranbrook	0	0	0	0	0	0	0	18
Dawson Creek	0	0	0	0	0	0	0	1
Duncan	0	12	0	0	5	0	7	2
Fort St. John	0	0	0	0	0	40	1	0
Nelson[1]	0	0	0	0	0	0	1	6
Parksville-Qualicum Beach	0	0	0	0	0	0	29	0
Penticton	24	3	0	0	91	0	18	2
Port Alberni	0	0	0	0	0	0	1	1
Powell River	0	0	10	0	0	0	0	1
Prince Rupert	0	0	0	0	0	0	1	0
Quesnel	0	4	0	0	0	0	0	0
Salmon Arm	0	3	0	0	4	0	1	1
Salt Spring Island[1]	0	0	0	0	0	0	0	0
Squamish	0	47	0	0	0	0	9	57
Summerland	0	0	0	0	0	0	7	1
Terrace	0	0	0	0	0	0	0	2
Williams Lake	0	0	0	0	0	0	0	0
Total British Columbia (10,000+)	1,974	2,201	66	8	7,749	8,161	3,612	4,519

Source: CMHC (Starts and Completions Survey)

[1]This centre is new to our survey as of 2013

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Table 2.4: Starts by Submarket and by Intended Market
British Columbia Region
Second Quarter 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
Centres 100,000+								
Abbotsford-Mission	107	134	255	108	147	41	509	283
Kelowna	273	173	113	228	694	27	1,080	428
Vancouver	1,220	1,355	4,608	4,954	1,176	1,450	7,004	7,759
Victoria	258	251	150	200	265	544	673	995
Centres 50,000 - 99,999								
Chilliwack	157	91	136	116	5	4	298	211
Courtenay	69	64	7	18	12	2	88	84
Kamloops	113	81	39	23	5	3	157	107
Nanaimo	129	90	20	42	182	48	331	180
Prince George	59	43	4	106	15	6	78	155
Vernon	55	58	22	10	10	90	87	158
Centres 10,000 - 49,999								
Campbell River	35	26	34	18	0	2	69	46
Cranbrook	16	19	0	4	1	18	17	41
Dawson Creek	6	1	0	0	0	1	6	2
Duncan	38	30	0	10	5	3	43	43
Fort St. John	7	12	0	0	1	0	8	12
Nelson[1]	12	2	0	0	1	3	13	5
Parksville-Qualicum Beach	40	55	2	1	33	1	75	57
Penticton	44	37	116	2	9	3	169	42
Port Alberni	17	11	0	0	1	1	18	12
Powell River	12	10	0	0	10	1	22	11
Prince Rupert	2	4	0	0	0	0	2	4
Quesnel	7	5	0	4	1	2	8	11
Salmon Arm	24	18	22	6	1	1	47	25
Salt Spring Island[1]	7	0	0	0	0	0	7	0
Squamish	15	28	0	30	10	48	25	106
Summerland	17	8	2	0	7	2	26	10
Terrace	3	6	0	0	0	1	3	7
Williams Lake	4	1	0	0	1	3	5	4
Total British Columbia (10,000+)	2,746	2,613	5,530	5,880	2,592	2,305	10,868	10,798

Source: CMHC (Starts and Completions Survey)
[1]This centre is new to our survey as of 2013

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 2.5: Starts by Submarket and by Intended Market
British Columbia Region
January - June 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Centres 100,000+								
Abbotsford-Mission	176	248	580	346	161	71	917	665
Kelowna	460	305	346	309	1,049	379	1,855	993
Vancouver	2,054	2,476	8,251	9,015	1,968	3,349	12,273	14,840
Victoria	486	483	306	266	426	839	1,218	1,588
Centres 50,000 - 99,999								
Chilliwack	221	168	221	178	5	7	447	353
Courtenay	113	97	30	22	15	9	158	128
Kamloops	133	112	45	112	8	9	186	233
Nanaimo	206	186	68	89	226	98	500	373
Prince George	72	66	4	106	21	9	97	181
Vernon	98	87	32	12	16	92	146	191
Centres 10,000 - 49,999								
Campbell River	59	41	36	28	2	4	97	73
Cranbrook	18	32	0	4	1	22	19	58
Dawson Creek	6	2	0	0	0	1	6	3
Duncan	69	51	6	28	10	4	85	83
Fort St. John	11	28	0	40	2	0	13	68
Nelson[1]	13	10	0	0	1	7	14	17
Parksville-Qualicum Beach	85	88	5	1	35	3	125	92
Penticton	83	74	139	14	22	6	244	94
Port Alberni	30	20	0	4	3	2	33	26
Powell River	20	16	0	0	10	1	30	17
Prince Rupert	4	6	0	0	1	0	5	6
Quesnel	7	6	0	4	2	2	9	12
Salmon Arm	31	33	28	6	1	2	60	41
Salt Spring Island[1]	17	3	0	0	1	0	18	3
Squamish	23	54	0	47	14	59	37	160
Summerland	27	11	5	0	10	3	42	14
Terrace	4	7	0	0	0	2	4	9
Williams Lake	4	1	0	0	3	4	7	5
Total British Columbia (10,000+)	4,530	4,711	10,102	10,631	4,013	4,984	18,645	20,326

Source: CMHC (Starts and Completions Survey)

[1]This centre is new to our survey as of 2013

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 3: Completions by Submarket and by Dwelling Type
British Columbia Region
Second Quarter 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	% Change
Centres 100,000+											
Abbotsford-Mission	63	163	4	2	82	19	47	99	196	283	-30.7
Kelowna	144	159	24	40	57	73	78	70	303	342	-11.4
Vancouver	1,039	1,046	86	120	945	764	4,455	2,541	6,525	4,471	45.9
Victoria	219	166	26	8	66	16	569	74	880	264	**
Centres 50,000 - 99,999											
Chilliwack	47	84	2	14	18	51	0	44	67	193	-65.3
Courtenay	55	37	2	8	8	4	3	1	68	50	36.0
Kamloops	34	79	6	30	0	22	2	24	42	155	-72.9
Nanaimo	95	89	4	2	0	8	45	81	144	180	-20.0
Prince George	15	38	2	4	7	12	7	7	31	61	-49.2
Vernon	36	41	6	14	0	0	4	9	46	64	-28.1
Centres 10,000 - 49,999											
Campbell River	27	15	2	4	0	0	47	0	76	19	**
Cranbrook	13	14	0	0	0	3	0	0	13	17	-23.5
Dawson Creek	1	6	0	2	0	4	0	3	1	15	-93.3
Duncan	24	21	2	2	3	3	38	6	67	32	109.4
Fort St. John	5	20	0	14	4	17	51	0	60	51	17.6
Nelson[1]	18	4	0	0	0	0	1	11	19	15	27
Parksville-Qualicum Beach	53	37	0	0	0	0	1	0	54	37	45.9
Penticton	39	34	12	16	7	6	17	3	75	59	27.1
Port Alberni	20	12	0	0	0	0	0	1	20	13	53.8
Powell River	7	5	0	2	0	0	0	0	7	7	0.0
Prince Rupert	2	2	0	0	0	0	0	0	2	2	0.0
Quesnel	6	10	0	0	0	0	0	0	6	10	-40.0
Salmon Arm	29	29	0	0	0	18	2	0	31	47	-34.0
Salt Spring Island[1]	15	5	0	0	0	0	0	2	15	7	114
Squamish	16	20	0	2	0	19	6	9	22	50	-56.0
Summerland	10	8	0	0	0	3	3	2	13	13	0.0
Terrace	6	8	0	4	0	0	1	10	7	22	-68.2
Williams Lake	7	9	0	0	0	0	0	1	7	10	-30.0
Total British Columbia (10,000+	2,045	2,161	178	288	1,197	1,042	5,377	2,998	8,797	6,489	35.6

Source: CMHC (Starts and Completions Survey)

[1]This centre is new to our survey as of 2013

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 3.1: Completions by Submarket and by Dwelling Type British Columbia Region January - June 2017											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Centres 100,000+											
Abbotsford-Mission	152	242	20	2	118	73	125	110	415	427	-2.8
Kelowna	265	277	62	82	85	116	167	273	579	748	-22.6
Vancouver	1,959	2,126	170	230	1,478	1,382	7,655	6,500	11,262	10,238	10.0
Victoria	405	284	62	35	95	51	791	259	1,353	629	115.1
Centres 50,000 - 99,999											
Chilliwack	124	143	4	16	66	119	3	44	197	322	-38.8
Courtenay	108	77	2	16	8	11	8	4	126	108	16.7
Kamloops	90	133	20	36	13	37	112	25	235	231	1.7
Nanaimo	206	157	12	4	17	13	98	218	333	392	-15.1
Prince George	27	73	2	8	7	12	7	12	43	105	-59.0
Vernon	84	69	24	20	0	7	11	12	119	108	10.2
Centres 10,000 - 49,999											
Campbell River	46	39	9	4	0	0	49	0	104	43	141.9
Cranbrook	30	26	0	0	0	7	0	0	30	33	-9.1
Dawson Creek	3	16	2	6	0	4	1	9	6	35	-82.9
Duncan	50	48	2	4	7	3	40	12	99	67	47.8
Fort St. John	15	45	12	44	8	166	55	219	90	474	-81.0
Nelson[1]	30	7	2	2	0	0	2	12	34	21	62
Parksville-Qualicum Beach	96	63	0	12	0	0	1	1	97	76	27.6
Penticton	68	58	22	24	10	14	20	25	120	121	-0.8
Port Alberni	35	20	0	0	0	0	0	1	35	21	66.7
Powell River	15	14	2	4	0	0	1	15	18	33	-45.5
Prince Rupert	5	4	0	0	0	0	0	0	5	4	25.0
Quesnel	12	14	0	0	0	4	0	0	12	18	-33.3
Salmon Arm	70	60	0	0	0	18	3	1	73	79	-7.6
Salt Spring Island[1]	27	10	0	0	0	0	0	2	27	12	125
Squamish	39	38	0	2	29	32	130	14	198	86	130.2
Summerland	24	19	0	0	0	3	4	3	28	25	12.0
Terrace	11	16	0	4	4	6	1	10	16	36	-55.6
Williams Lake	15	16	0	0	0	0	0	3	15	19	-21.1
Total British Columbia (10,000+	4,011	4,094	429	555	1,945	2,078	9,284	7,784	15,669	14,511	8.0

Source: CMHC (Starts and Completions Survey)

[1]This centre is new to our survey as of 2013

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market British Columbia Region Second Quarter 2017								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
Centres 100,000+								
Abbotsford-Mission	82	19	0	0	0	67	47	32
Kelowna	48	73	9	0	56	30	22	40
Vancouver	945	749	0	15	3,426	1,740	1,029	801
Victoria	48	16	18	0	242	12	327	62
Centres 50,000 - 99,999								
Chilliwack	18	51	0	0	0	0	0	44
Courtenay	0	4	8	0	0	0	3	1
Kamloops	0	7	0	15	0	0	2	24
Nanaimo	0	8	0	0	9	0	36	81
Prince George	7	12	0	0	0	0	7	7
Vernon	0	0	0	0	0	0	4	9
Centres 10,000 - 49,999								
Campbell River	0	0	0	0	0	0	47	0
Cranbrook	0	3	0	0	0	0	0	0
Dawson Creek	0	4	0	0	0	0	0	3
Duncan	3	3	0	0	36	6	2	0
Fort St. John	4	17	0	0	50	0	1	0
Nelson[1]	0	0	0	0	0	10	1	1
Parksville-Qualicum Beach	0	0	0	0	0	0	1	0
Penticton	7	6	0	0	0	0	17	3
Port Alberni	0	0	0	0	0	0	0	1
Powell River	0	0	0	0	0	0	0	0
Prince Rupert	0	0	0	0	0	0	0	0
Quesnel	0	0	0	0	0	0	0	0
Salmon Arm	0	18	0	0	0	0	2	0
Salt Spring Island[1]	0	0	0	0	0	0	0	2
Squamish	0	19	0	0	0	0	6	9
Summerland	0	3	0	0	0	0	3	2
Terrace	0	0	0	0	0	8	1	2
Williams Lake	0	0	0	0	0	0	0	1
Total British Columbia (10,000+)	1,162	1,012	35	30	3,819	1,873	1,558	1,125

Source: CMHC (Starts and Completions Survey)
[1]This centre is new to our survey as of 2013

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market British Columbia Region January - June 2017								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Centres 100,000+								
Abbotsford-Mission	118	73	0	0	62	67	63	43
Kelowna	76	96	9	20	56	168	111	105
Vancouver	1,478	1,367	0	15	6,167	4,953	1,488	1,547
Victoria	69	51	26	0	242	159	549	100
Centres 50,000 - 99,999								
Chilliwack	66	119	0	0	0	0	3	44
Courtenay	0	11	8	0	0	0	8	4
Kamloops	13	22	0	15	0	0	112	25
Nanaimo	17	13	0	0	18	4	80	214
Prince George	7	12	0	0	0	0	7	12
Vernon	0	7	0	0	0	0	11	12
Centres 10,000 - 49,999								
Campbell River	0	0	0	0	0	0	49	0
Cranbrook	0	7	0	0	0	0	0	0
Dawson Creek	0	4	0	0	0	0	1	9
Duncan	7	3	0	0	36	10	4	2
Fort St. John	4	166	4	0	50	100	5	119
Nelson[1]	0	0	0	0	0	10	2	2
Parksville-Qualicum Beach	0	0	0	0	0	0	1	1
Penticton	10	6	0	8	0	0	20	25
Port Alberni	0	0	0	0	0	0	0	1
Powell River	0	0	0	0	0	14	1	1
Prince Rupert	0	0	0	0	0	0	0	0
Quesnel	0	4	0	0	0	0	0	0
Salmon Arm	0	18	0	0	0	0	3	1
Salt Spring Island[1]	0	0	0	0	0	0	0	2
Squamish	29	32	0	0	116	0	14	14
Summerland	0	3	0	0	0	0	4	3
Terrace	4	6	0	0	0	8	1	2
Williams Lake	0	0	0	0	0	0	0	3
Total British Columbia (10,000+)	1,898	2,020	47	58	6,747	5,493	2,537	2,291

Source: CMHC (Starts and Completions Survey)
[1]This centre is new to our survey as of 2013

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 3.4: Completions by Submarket and by Intended Market British Columbia Region Second Quarter 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
Centres 100,000+								
Abbotsford-Mission	56	145	89	95	51	43	196	283
Kelowna	138	175	123	117	42	50	303	342
Vancouver	952	1,043	4,419	2,497	1,154	931	6,525	4,471
Victoria	241	172	292	28	347	64	880	264
Centres 50,000 - 99,999								
Chilliwack	38	77	27	71	2	45	67	193
Courtenay	48	33	4	10	16	7	68	50
Kamloops	30	74	10	42	2	39	42	155
Nanaimo	85	80	15	14	44	86	144	180
Prince George	16	37	7	17	8	7	31	61
Vernon	39	55	1	0	6	9	46	64
Centres 10,000 - 49,999								
Campbell River	27	15	2	4	47	0	76	19
Cranbrook	11	13	0	3	2	1	13	17
Dawson Creek	1	8	0	4	0	3	1	15
Duncan	22	22	41	10	4	0	67	32
Fort St. John	5	34	54	17	1	0	60	51
Nelson[1]	17	4	1	10	1	1	19	15
Parksville-Qualicum Beach	52	35	0	0	2	2	54	37
Penticton	34	38	22	16	19	5	75	59
Port Alberni	16	10	2	2	2	1	20	13
Powell River	6	5	0	2	1	0	7	7
Prince Rupert	2	2	0	0	0	0	2	2
Quesnel	4	6	0	0	2	4	6	10
Salmon Arm	22	28	6	18	3	1	31	47
Salt Spring Island[1]	14	5	0	0	1	2	15	7
Squamish	14	20	1	19	7	11	22	50
Summerland	6	6	3	4	4	3	13	13
Terrace	3	10	0	8	4	4	7	22
Williams Lake	4	5	0	0	3	5	7	10
Total British Columbia (10,000+)	1,903	2,157	5,119	3,008	1,775	1,324	8,797	6,489

Source: CMHC (Starts and Completions Survey)
[1]This centre is new to our survey as of 2013

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 3.5: Completions by Submarket and by Intended Market
British Columbia Region
January - June 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Centres 100,000+								
Abbotsford-Mission	153	221	190	149	72	57	415	427
Kelowna	265	319	173	290	141	139	579	748
Vancouver	1,800	2,089	7,733	6,380	1,729	1,769	11,262	10,238
Victoria	451	307	323	219	579	103	1,353	629
Centres 50,000 - 99,999								
Chilliwack	105	142	85	134	7	46	197	322
Courtenay	91	69	12	27	23	12	126	108
Kamloops	82	118	41	71	112	42	235	231
Nanaimo	176	143	64	25	93	224	333	392
Prince George	28	73	7	19	8	13	43	105
Vernon	104	84	1	11	14	13	119	108
Centres 10,000 - 49,999								
Campbell River	47	37	8	5	49	1	104	43
Cranbrook	25	24	1	3	4	6	30	33
Dawson Creek	5	22	0	4	1	9	6	35
Duncan	42	47	49	15	8	5	99	67
Fort St. John	27	111	54	244	9	119	90	474
Nelson[1]	31	9	1	10	2	2	34	21
Parksville-Qualicum Beach	91	60	1	13	5	3	97	76
Penticton	65	67	32	16	23	38	120	121
Port Alberni	27	16	4	4	4	1	35	21
Powell River	14	14	2	18	2	1	18	33
Prince Rupert	5	3	0	0	0	1	5	4
Quesnel	7	9	0	4	5	5	12	18
Salmon Arm	50	56	18	20	5	3	73	79
Salt Spring Island[1]	23	10	2	0	2	2	27	12
Squamish	33	37	148	32	17	17	198	86
Summerland	19	12	4	6	5	7	28	25
Terrace	5	18	4	14	7	4	16	36
Williams Lake	8	11	0	0	7	8	15	19
Total British Columbia (10,000+)	3,779	4,128	8,957	7,733	2,933	2,650	15,669	14,511

Source: CMHC (Starts and Completions Survey)
[1]This centre is new to our survey as of 2013

Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 4: Absorbed Single-Detached Units by Price Range in British Columbia Region Second Quarter 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Chilliwack													
Q2 2017	0	0.0	0	0.0	6	14.6	15	36.6	20	48.8	41	670,000	705,466
Q2 2016	2	2.3	15	17.2	42	48.3	16	18.4	12	13.8	87	455,000	502,642
Year-to-date 2017	0	0.0	1	1.0	13	12.4	42	40.0	49	46.7	105	640,000	690,773
Year-to-date 2016	3	2.0	19	12.8	79	53.0	29	19.5	19	12.8	149	450,000	500,390
Courtenay													
Q2 2017	0	0.0	0	0.0	13	25.5	20	39.2	18	35.3	51	575,000	638,898
Q2 2016	0	0.0	5	12.5	12	30.0	12	30.0	11	27.5	40	595,000	573,824
Year-to-date 2017	0	0.0	2	2.0	31	31.6	36	36.7	29	29.6	98	575,000	606,996
Year-to-date 2016	1	1.4	8	11.0	24	32.9	23	31.5	17	23.3	73	512,500	555,282
Kamloops													
Q2 2017	6	15.0	8	20.0	6	15.0	5	12.5	15	37.5	40	480,000	512,669
Q2 2016	2	4.2	20	41.7	9	18.8	7	14.6	10	20.8	48	425,000	514,262
Year-to-date 2017	9	9.2	20	20.4	14	14.3	27	27.6	28	28.6	98	520,000	515,263
Year-to-date 2016	8	7.0	33	28.9	26	22.8	29	25.4	18	15.8	114	470,000	497,788
Nanaimo													
Q2 2017	1	1.1	10	11.4	21	23.9	35	39.8	21	23.9	88	525,000	593,237
Q2 2016	5	5.6	10	11.2	33	37.1	27	30.3	14	15.7	89	465,000	508,033
Year-to-date 2017	5	3.0	30	18.1	45	27.1	55	33.1	31	18.7	166	510,000	544,684
Year-to-date 2016	5	3.1	28	17.3	55	34.0	46	28.4	28	17.3	162	492,500	515,546
Prince George													
Q2 2017	0	0.0	4	19.0	10	47.6	7	33.3	0	0.0	21	450,000	480,525
Q2 2016	3	7.1	10	23.8	16	38.1	13	31.0	0	0.0	42	440,000	446,907
Year-to-date 2017	0	0.0	12	29.3	19	46.3	10	24.4	0	0.0	41	445,000	457,298
Year-to-date 2016	9	13.0	15	21.7	25	36.2	18	26.1	2	2.9	69	440,000	437,918
Vernon													
Q2 2017	0	0.0	0	0.0	1	2.3	9	20.9	33	76.7	43	730,000	813,073
Q2 2016	1	3.2	1	3.2	6	19.4	7	22.6	16	51.6	31	642,500	892,098
Year-to-date 2017	0	0.0	1	1.2	2	2.4	25	29.8	56	66.7	84	700,000	767,050
Year-to-date 2016	2	2.8	2	2.8	10	13.9	21	29.2	37	51.4	72	650,000	784,702
Abbotsford-Mission CMA													
Q2 2017	0	0.0	0	0.0	3	3.5	3	3.5	80	93.0	86	880,000	1,023,419
Q2 2016	4	2.7	6	4.0	15	10.1	58	38.9	66	44.3	149	640,000	622,235
Year-to-date 2017	1	0.6	0	0.0	3	1.8	7	4.2	154	93.3	165	865,000	984,105
Year-to-date 2016	4	1.7	11	4.7	27	11.5	96	41.0	96	41.0	234	620,000	615,528
Kelowna CMA													
Q2 2017	0	0.0	13	9.8	10	7.5	29	21.8	81	60.9	133	720,000	839,226
Q2 2016	2	1.3	26	17.4	18	12.1	50	33.6	53	35.6	149	580,000	672,982
Year-to-date 2017	2	0.8	18	7.3	26	10.6	58	23.7	141	57.6	245	700,000	832,597
Year-to-date 2016	4	1.6	32	12.4	32	12.4	94	36.4	96	37.2	258	600,000	699,981
Vancouver CMA													
Q2 2017	0	0.0	0	0.0	0	0.0	1	0.1	992	99.9	993	1,975,000	2,371,279
Q2 2016	0	0.0	1	0.1	14	1.5	40	4.4	858	94.0	913	1,440,000	1,768,799
Year-to-date 2017	0	0.0	0	0.0	1	0.1	19	1.1	1,669	98.8	1,689	1,750,000	2,182,495
Year-to-date 2016	1	0.1	3	0.2	38	1.9	110	5.5	1,831	92.3	1,983	1,400,000	1,774,256

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range in British Columbia Region Second Quarter 2017													
Submarket	**Price Ranges**										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria CMA													
Q2 2017	0	0.0	4	2.0	20	9.8	54	26.5	126	61.8	204	727,500	920,474
Q2 2016	2	1.1	20	11.5	0	0.0	30	17.2	79	45.4	174	615,000	688,903
Year-to-date 2017	0	0.0	8	2.0	14	3.5	105	26.4	244	61.5	397	730,000	895,419
Year-to-date 2016	2	0.7	26	8.7	1	0.3	61	20.3	150	50.0	300	650,000	760,160
Total Urban Centres in British Columbia (50,000+)													
Q2 2017	7	0.4	39	2.3	90	5.3	178	10.5	1,386	81.5	1,700	1,215,000	1,718,448
Q2 2016	21	1.2	114	6.6	208	12.1	260	15.1	1,119	65.0	1,722	810,000	1,225,771
Year-to-date 2017	17	0.6	92	3.0	194	6.3	384	12.4	2,401	77.8	3,088	1,075,000	1,542,808
Year-to-date 2016	39	1.1	177	5.2	377	11.0	527	15.4	2,294	67.2	3,414	875,000	1,292,329

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for British Columbia

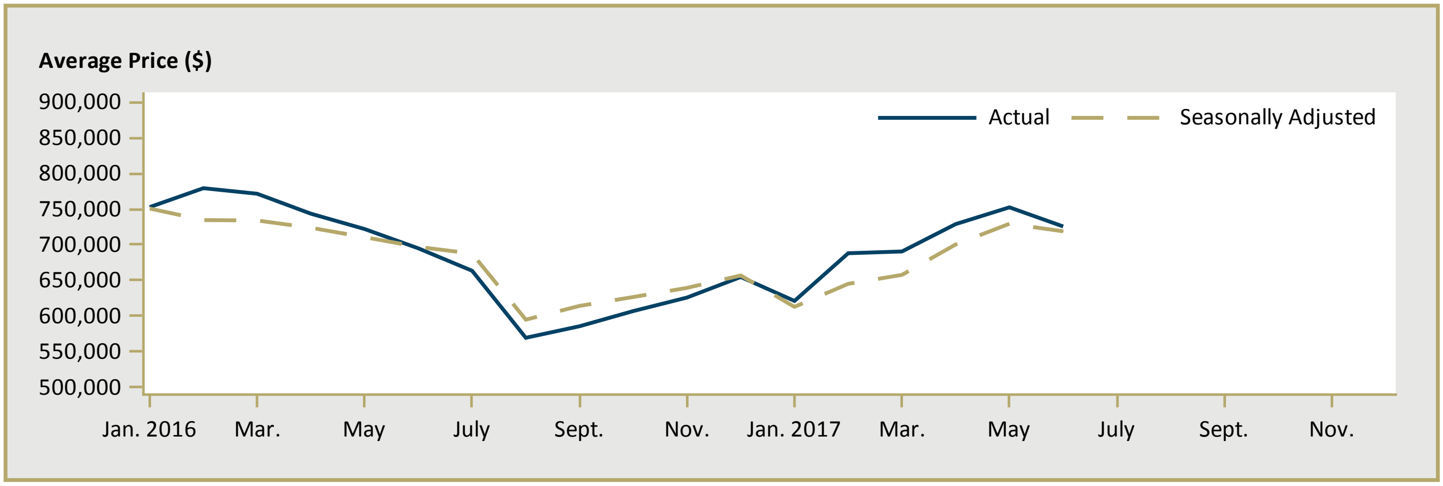


Figure 5.2: MLS® Residential Sales for British Columbia

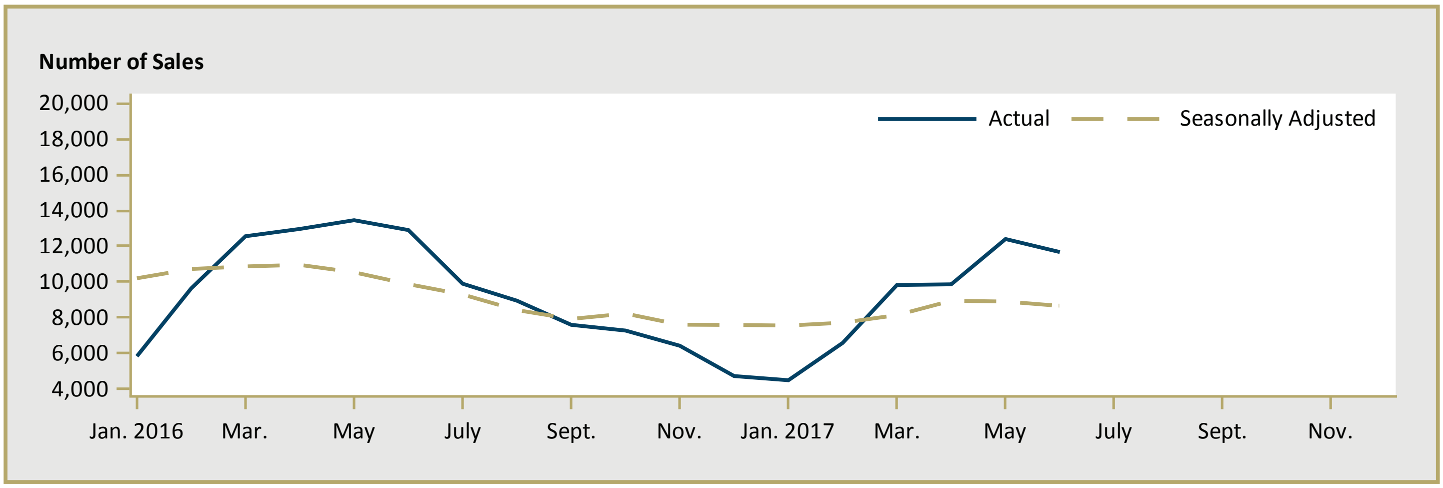
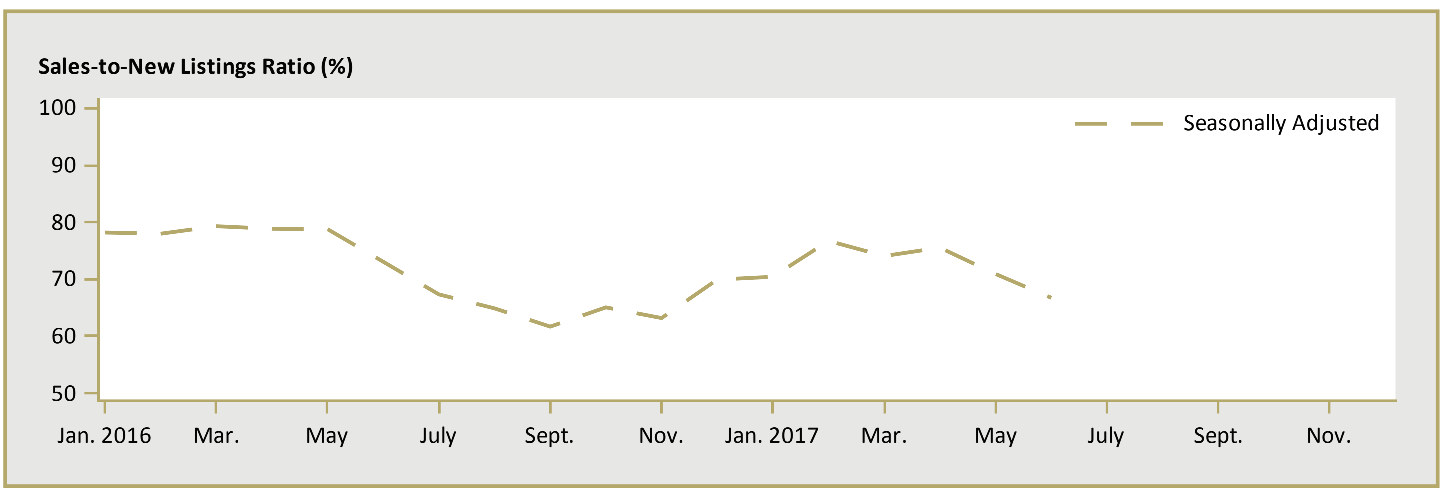


Figure 5.3: MLS® Residential Sales- to- New Listings Ratio for British Columbia



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

Source: CREA / Haver Analytics

Table 6: Level of Economic Indicators for British Columbia Region
Second Quarter 2017

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (2002=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortgage Rates (%) 1 Yr. Term	Mortgage Rates (%) 5 Yr. Term							
2016	January - March	561	3.1	4.6	2,350.7	6.5	12,719	111.4	918	10,708,238	74.03
	April - June	561	3.1	4.6	2,374.6	5.9	19,210	112.0	920	11,467,630	77.77
	July - September	565	3.1	4.7	2,390.0	5.6	18,377	123.5	924	11,974,570	76.36
	October - December	561	3.1	4.6	2,401.5	6.0	2,632	123.2	921	11,712,919	74.50
2017	January - March	561	3.1	4.6	2,433.7	5.4	12,075	128.7	927	11,334,905	75.77
	April - June	561	3.1	4.6	2,469.1	5.4		131.0	919		73.26
	July - September										
	October - December										

Table 6.1: Growth (1) of Economic Indicators for British Columbia Region
Second Quarter 2017

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortgage Rates 1 Yr. Term	Mortgage Rates 5 Yr. Term							
2016	January - March	-1.2	0.2	-0.1	2.8	0.8	124.1	-5.5	1.0	1.2	-6.5
	April - June	0.0	0.3	0.0	3.8	-0.3	85.0	-0.4	0.3	1.7	-4.1
	July - September	0.7	0.3	0.1	3.2	-0.7	5.4	9.7	0.7	6.1	0.7
	October - December	0.0	0.1	0.0	2.6	-0.4	**	6.5	1.0	7.6	0.0
2017	January - March	0.0	0.0	0.0	3.5	-1.2	-5.1	15.5	1.0	5.9	2.4
	April - June	0.0	0.0	0.0	4.0	-0.5		17.0	0.0		-5.8
	July - September										
	October - 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
(1) Growth year over year expressed in percentage

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

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 2016 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.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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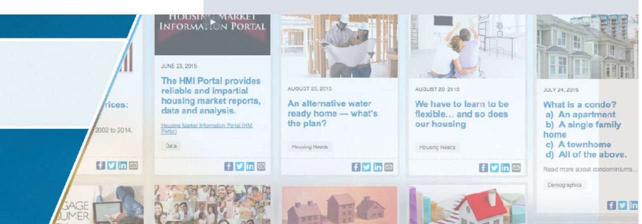

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