

HOUSING NOW TABLES

Thunder Bay CMA

Date Released: First Quarter 2017



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Publication Update!

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

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

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

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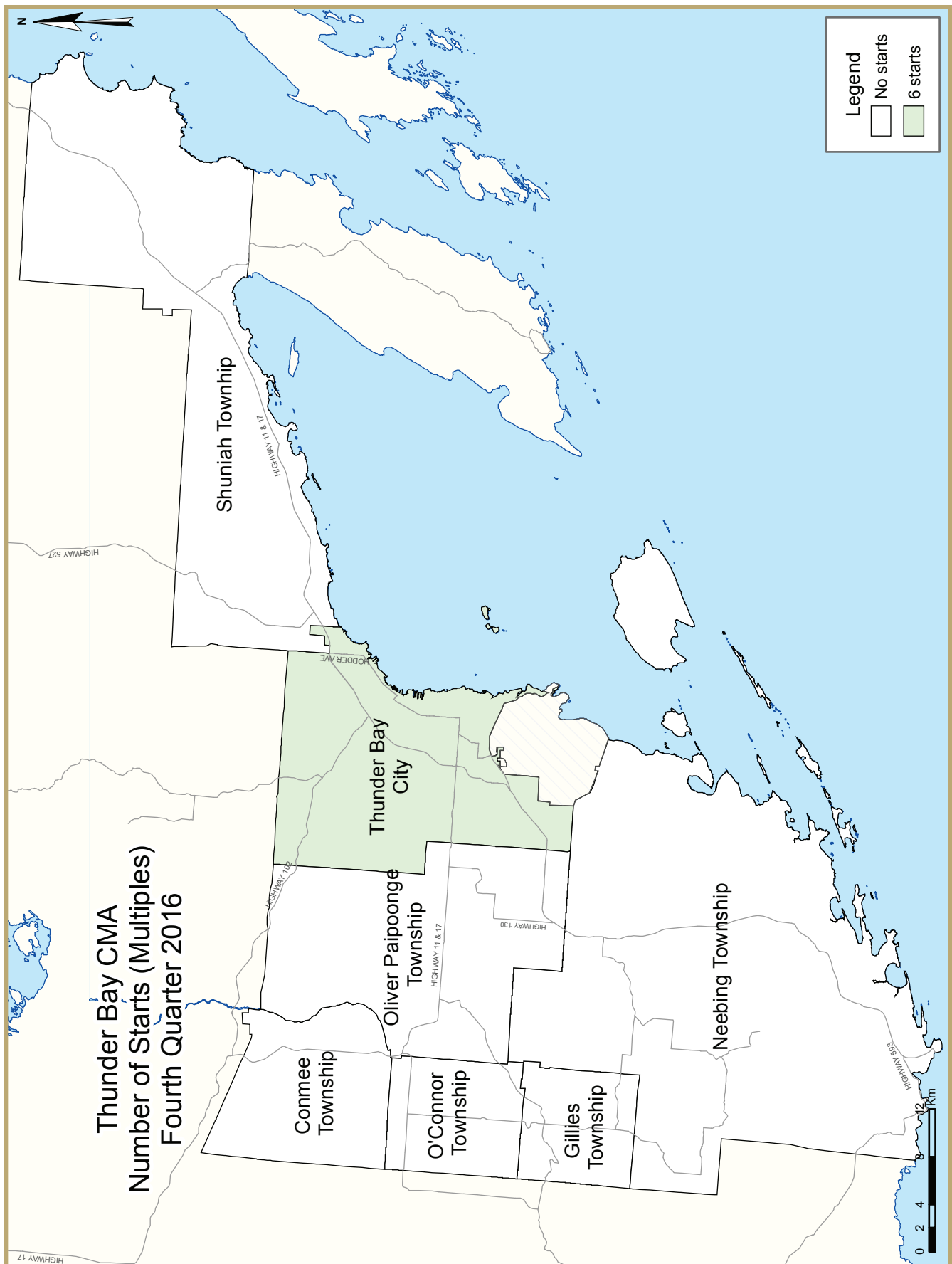
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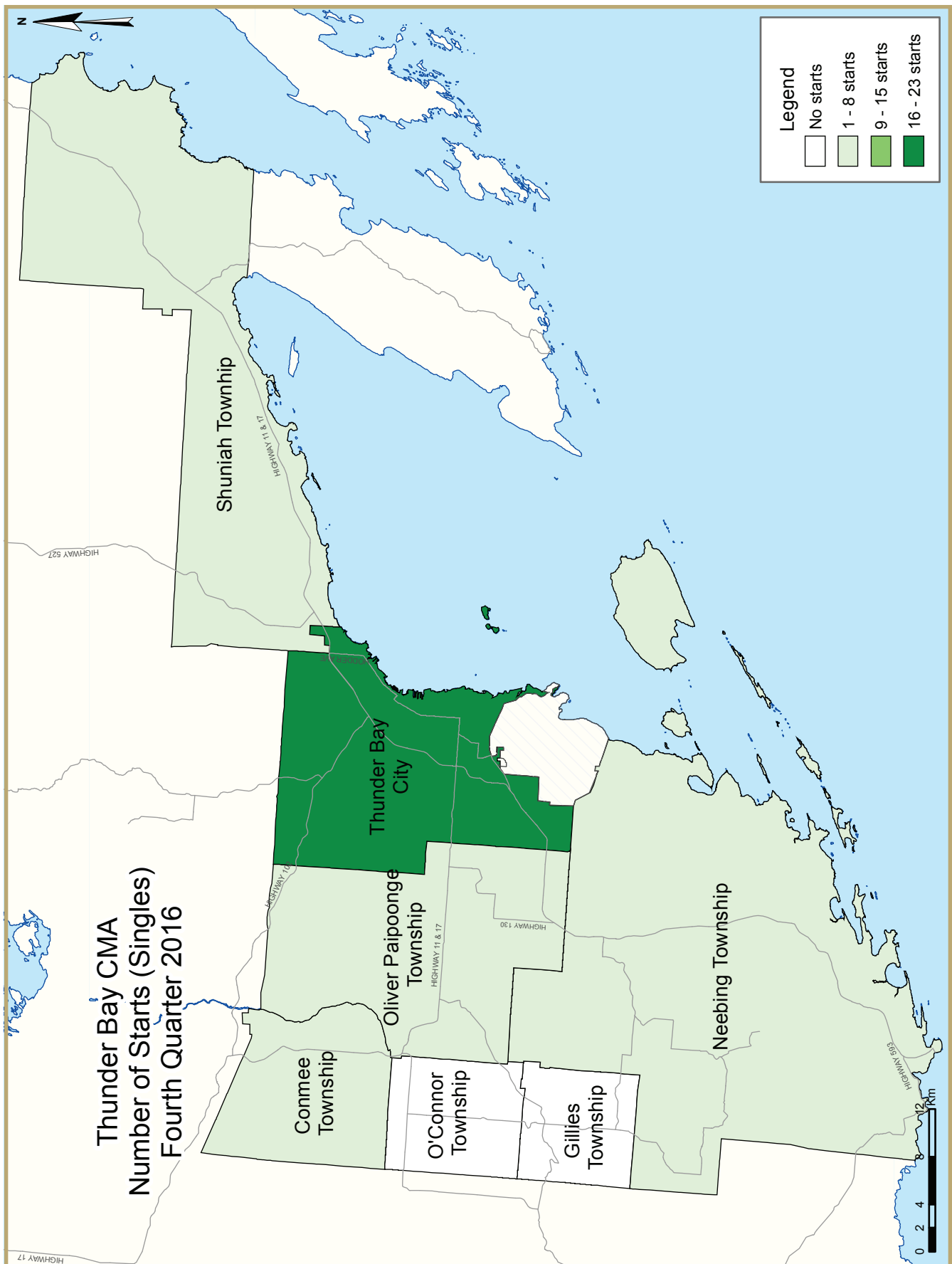
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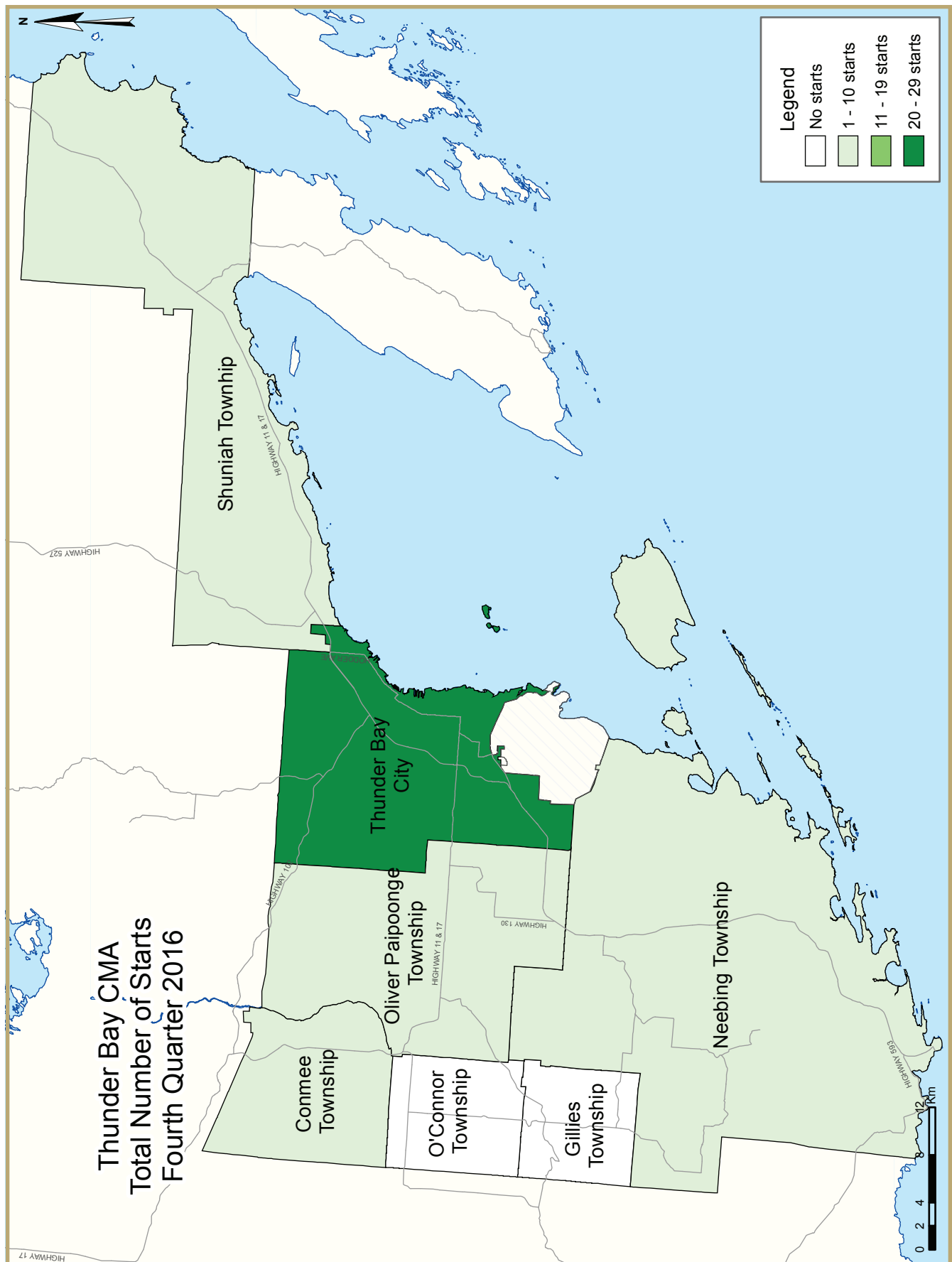
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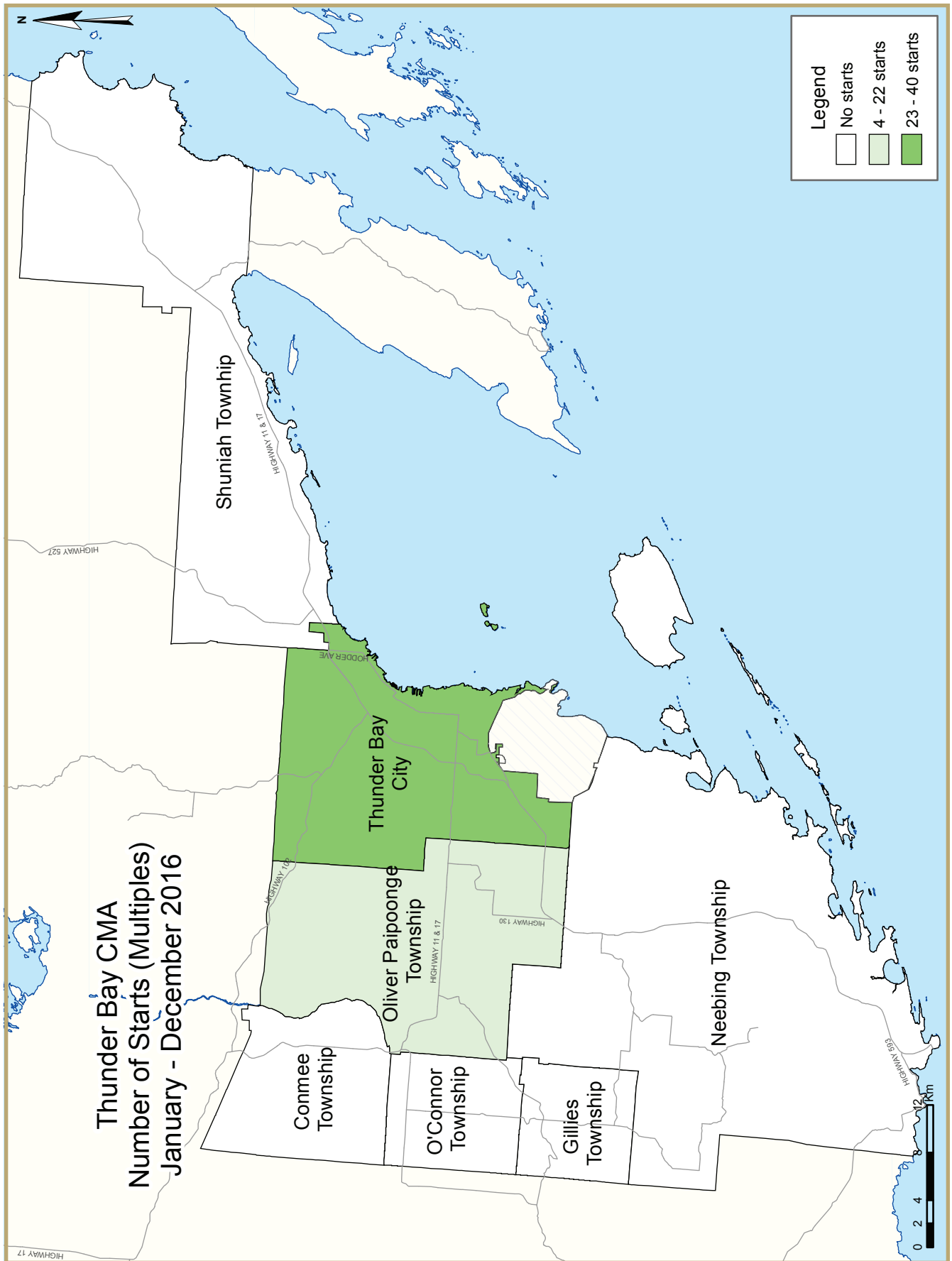
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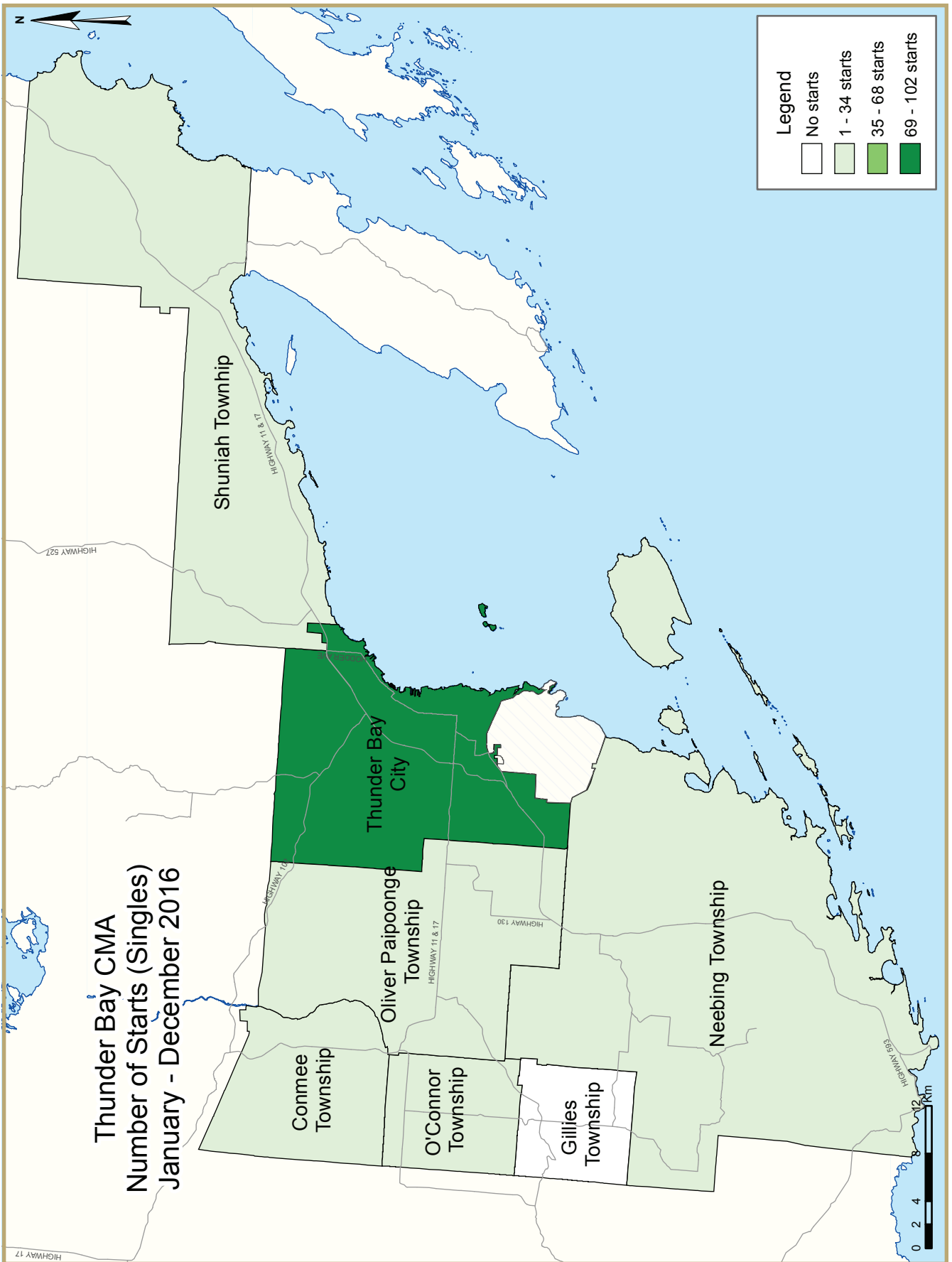
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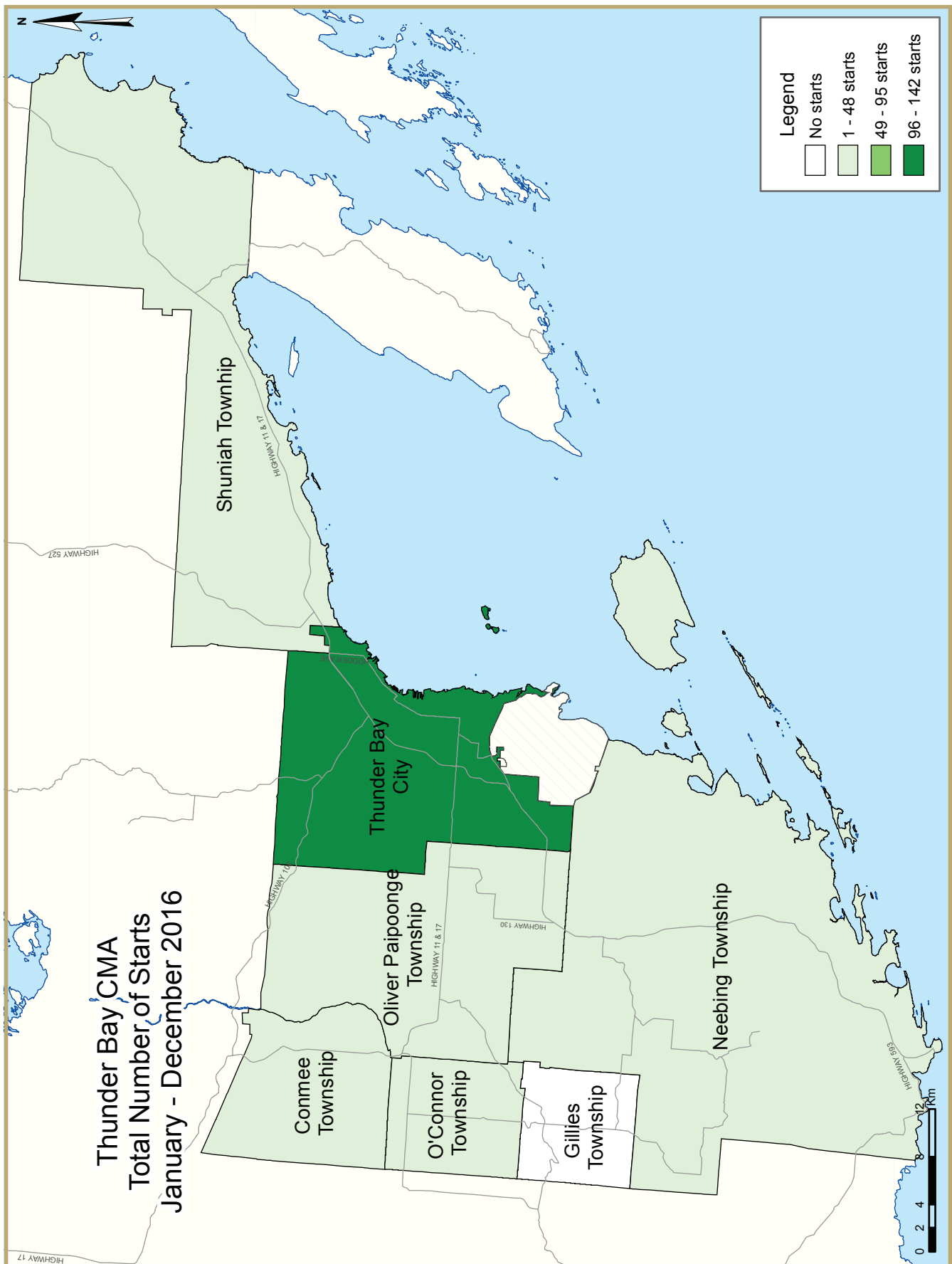












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- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

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

Table 1: Housing Starts (SAAR and Trend)								
Fourth Quarter 2016								
Thunder Bay CMA ¹	Annual		Monthly SAAR			Trend ²		
	2015	2016	Oct. 2016	Nov. 2016	Dec. 2016	Oct. 2016	Nov. 2016	Dec. 2016
Single-Detached	164	139	168	140	98	146	147	140
Multiples	78	44	-	24	48	76	64	48
Total	242	183	168	164	146	222	211	188
	Quarterly SAAR		Actual			YTD		
	2016 Q3	2016 Q4	2015 Q4	2016 Q4	% change	2015 Q4	2016 Q4	% change
Single-Detached	134	122	42	32	-23.8%	164	139	-15.2%
Multiples	72	24	12	6	-50.0%	78	44	-43.6%
Total	206	146	54	38	-29.6%	242	183	-24.4%

Source: CMHC

¹ Census Metropolitan Area

² The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Thunder Bay CMA
Fourth Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q4 2016	32	2	0	0	0	0	4	0	38
Q4 2015	42	2	0	0	0	0	0	2	54
% Change	-23.8	0.0	n/a	n/a	n/a	n/a	n/a	-100.0	-29.6
Year-to-date 2016	139	8	4	0	0	0	8	24	183
Year-to-date 2015	164	19	6	0	6	0	0	39	242
% Change	-15.2	-57.9	-33.3	n/a	-100.0	n/a	n/a	-38.5	-24.4
UNDER CONSTRUCTION									
Q4 2016	134	12	4	0	0	0	8	18	176
Q4 2015	149	17	10	0	6	0	0	49	239
% Change	-10.1	-29.4	-60.0	n/a	-100.0	n/a	n/a	-63.3	-26.4
COMPLETIONS									
Q4 2016	35	2	4	0	6	0	0	23	70
Q4 2015	45	2	6	0	0	0	4	6	63
% Change	-22.2	0.0	-33.3	n/a	n/a	n/a	-100.0	**	11.1
Year-to-date 2016	154	10	8	0	6	0	3	51	248
Year-to-date 2015	208	6	6	0	0	79	6	24	329
% Change	-26.0	66.7	33.3	n/a	n/a	-100.0	-50.0	112.5	-24.6
COMPLETED & NOT ABSORBED									
Q4 2016	7	0	3	0	2	0	n/a	n/a	12
Q4 2015	9	2	5	0	0	3	n/a	n/a	19
% Change	-22.2	-100.0	-40.0	n/a	n/a	-100.0	n/a	n/a	-36.8
ABSORBED									
Q4 2016	33	3	4	0	4	0	n/a	n/a	44
Q4 2015	45	0	1	0	0	0	n/a	n/a	46
% Change	-26.7	n/a	**	n/a	n/a	n/a	n/a	n/a	-4.3
Year-to-date 2016	156	12	10	0	4	3	n/a	n/a	185
Year-to-date 2015	205	4	1	0	5	78	n/a	n/a	293
% Change	-23.9	200.0	**	n/a	-20.0	-96.2	n/a	n/a	-36.9

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

**Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2016**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Thunder Bay CMA									
Q4 2016	32	2	0	0	0	0	4	0	38
Q4 2015	42	2	0	0	0	0	0	2	54
Kenora									
Q4 2016	2	0	0	0	0	0	0	0	2
Q4 2015	27	0	0	0	0	0	0	0	27
UNDER CONSTRUCTION									
Thunder Bay CMA									
Q4 2016	134	12	4	0	0	0	8	18	176
Q4 2015	149	17	10	0	6	0	0	49	239
Kenora									
Q4 2016	3	0	0	0	0	0	0	0	3
Q4 2015	17	0	0	0	0	0	0	7	24
COMPLETIONS									
Thunder Bay CMA									
Q4 2016	35	2	4	0	6	0	0	23	70
Q4 2015	45	2	6	0	0	0	4	6	63
Kenora									
Q4 2016	4	0	0	0	0	0	0	0	4
Q4 2015	11	0	0	0	0	0	0	0	11
COMPLETED & NOT ABSORBED									
Thunder Bay CMA									
Q4 2016	7	0	3	0	2	0	n/a	n/a	12
Q4 2015	9	2	5	0	0	3	n/a	n/a	19
Kenora									
Q4 2016	0	0	0	0	0	0	n/a	n/a	0
Q4 2015	0	0	0	0	0	0	n/a	n/a	0
ABSORBED									
Thunder Bay CMA									
Q4 2016	33	3	4	0	4	0	n/a	n/a	44
Q4 2015	45	0	1	0	0	0	n/a	n/a	46
Kenora									
Q4 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q4 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

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

Table 1.3: History of Housing Starts
Thunder Bay CMA
2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	139	8	4	0	0	0	8	24	183
% Change	-15.2	-57.9	-33.3	n/a	-100.0	n/a	n/a	-38.5	-24.4
2015	164	19	6	0	6	0	0	39	242
% Change	-2.4	**	-40.0	n/a	n/a	n/a	-100.0	-18.8	3.4
2014	168	6	10	0	0	0	2	48	234
% Change	-13.0	50.0	-41.2	n/a	n/a	-100.0	n/a	**	-27.8
2013	193	4	17	0	0	100	0	10	324
% Change	-14.6	-33.3	**	n/a	-100.0	-15.3	n/a	-16.7	-14.7
2012	226	6	5	0	12	118	0	12	380
% Change	20.2	200.0	-37.5	n/a	n/a	**	-100.0	-91.5	1.6
2011	188	2	8	0	0	24	10	142	374
% Change	-7.8	-66.7	n/a	n/a	-100.0	n/a	150.0	**	68.5
2010	204	6	0	0	4	0	4	4	222
% Change	23.6	0.0	n/a	-100.0	n/a	n/a	0.0	0.0	23.3
2009	165	6	0	1	0	0	4	4	180
% Change	0.0	200.0	n/a	n/a	n/a	n/a	n/a	n/a	7.8
2008	165	2	0	0	0	0	0	0	167
% Change	-10.8	-75.0	n/a	n/a	-100.0	-100.0	-100.0	-100.0	-32.9
2007	185	8	0	0	20	22	4	10	249

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Fourth Quarter 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	% Change
Thunder Bay CMA	32	42	2	2	4	0	0	10	38	54	-29.6
Thunder Bay City	23	32	2	2	4	0	0	10	29	44	-34.1
Conmee Township	1	0	0	0	0	0	0	0	1	0	n/a
Gillies Township	0	0	0	0	0	0	0	0	0	0	n/a
Neebing Township	2	2	0	0	0	0	0	0	2	2	0.0
O'Connor Township	0	1	0	0	0	0	0	0	0	1	-100.0
Oliver Paipoonge Township	2	4	0	0	0	0	0	0	2	4	-50.0
Shuniah Township	4	3	0	0	0	0	0	0	4	3	33.3
Kenora	2	27	0	0	0	0	0	0	2	27	-92.6

Table 2.1: Starts by Submarket and by Dwelling Type
January - December 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
Thunder Bay CMA	139	164	8	19	12	10	24	49	183	242	-24.4
Thunder Bay City	102	118	8	18	8	6	24	49	142	191	-25.7
Conmee Township	1	3	0	1	0	0	0	0	1	4	-75.0
Gillies Township	0	3	0	0	0	0	0	0	0	3	-100.0
Neebing Township	12	5	0	0	0	0	0	0	12	5	140.0
O'Connor Township	1	5	0	0	0	0	0	0	1	5	-80.0
Oliver Paipoonge Township	14	19	0	0	4	4	0	0	18	23	-21.7
Shuniah Township	9	11	0	0	0	0	0	0	9	11	-18.2
Kenora	26	31	0	0	0	0	0	0	26	31	-16.1

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2016**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015
Thunder Bay CMA	0	0	4	0	0	0	0	2
Thunder Bay City	0	0	4	0	0	0	0	2
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	0	0	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 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
Thunder Bay CMA	4	10	8	0	0	2	24	39
Thunder Bay City	0	6	8	0	0	2	24	39
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	4	4	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market
Fourth Quarter 2016**

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015
Thunder Bay CMA	34	44	0	0	4	2	38	54
Thunder Bay City	25	34	0	0	4	2	29	44
Conmee Township	1	0	0	0	0	0	1	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	2	2	0	0	0	0	2	2
O'Connor Township	0	1	0	0	0	0	0	1
Oliver Paipoonge Township	2	4	0	0	0	0	2	4
Shuniah Township	4	3	0	0	0	0	4	3
Kenora	2	27	0	0	0	0	2	27

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Thunder Bay CMA	151	189	0	6	32	39	183	242
Thunder Bay City	110	138	0	6	32	39	142	191
Conmee Township	1	4	0	0	0	0	1	4
Gillies Township	0	3	0	0	0	0	0	3
Neebing Township	12	5	0	0	0	0	12	5
O'Connor Township	1	5	0	0	0	0	1	5
Oliver Paipoonge Township	18	23	0	0	0	0	18	23
Shuniah Township	9	11	0	0	0	0	9	11
Kenora	26	31	0	0	0	0	26	31

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type
Fourth Quarter 2016**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	% Change
Thunder Bay CMA	35	45	2	6	10	6	23	6	70	63	11.1
Thunder Bay City	27	31	2	6	6	6	23	6	58	49	18.4
Conmee Township	0	0	0	0	0	0	0	0	0	0	n/a
Gillies Township	0	0	0	0	0	0	0	0	0	0	n/a
Neebing Township	0	3	0	0	0	0	0	0	0	3	-100.0
O'Connor Township	1	0	0	0	0	0	0	0	1	0	n/a
Oliver Paipoonge Township	4	5	0	0	4	0	0	0	8	5	60.0
Shuniah Township	3	6	0	0	0	0	0	0	3	6	-50.0
Kenora	4	11	0	0	0	0	0	0	4	11	-63.6

**Table 3.1: Completions by Submarket and by Dwelling Type
January - December 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
Thunder Bay CMA	154	208	13	12	14	6	67	103	248	329	-24.6
Thunder Bay City	110	157	12	12	6	6	67	103	195	278	-29.9
Conmee Township	3	1	1	0	0	0	0	0	4	1	**
Gillies Township	3	0	0	0	0	0	0	0	3	0	n/a
Neebing Township	4	12	0	0	0	0	0	0	4	12	-66.7
O'Connor Township	5	0	0	0	0	0	0	0	5	0	n/a
Oliver Paipoonge Township	18	26	0	0	8	0	0	0	26	26	0.0
Shuniah Township	11	12	0	0	0	0	0	0	11	12	-8.3
Kenora	40	25	0	0	0	0	7	0	47	25	88.0

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2016**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015
Thunder Bay CMA	10	6	0	0	0	0	23	6
Thunder Bay City	6	6	0	0	0	0	23	6
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	4	0	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 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
Thunder Bay CMA	14	6	0	0	0	79	51	24
Thunder Bay City	6	6	0	0	0	79	51	24
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	8	0	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	7	0

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market
Fourth Quarter 2016**

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015
Thunder Bay CMA	41	53	6	0	23	10	70	63
Thunder Bay City	29	39	6	0	23	10	58	49
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	3	0	0	0	0	0	3
O'Connor Township	1	0	0	0	0	0	1	0
Oliver Paipoonge Township	8	5	0	0	0	0	8	5
Shuniah Township	3	6	0	0	0	0	3	6
Kenora	4	11	0	0	0	0	4	11

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Thunder Bay CMA	172	220	6	79	54	30	248	329
Thunder Bay City	120	169	6	79	53	30	195	278
Conmee Township	3	1	0	0	1	0	4	1
Gillies Township	3	0	0	0	0	0	3	0
Neebing Township	4	12	0	0	0	0	4	12
O'Connor Township	5	0	0	0	0	0	5	0
Oliver Paipoonge Township	26	26	0	0	0	0	26	26
Shuniah Township	11	12	0	0	0	0	11	12
Kenora	40	25	0	0	7	0	47	25

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
Fourth Quarter 2016**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$250,000		\$250,000 - \$299,999		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Thunder Bay CMA													
Q4 2016	0	0.0	0	0.0	1	14.3	2	28.6	4	57.1	7	-	-
Q4 2015	0	0.0	1	5.6	2	11.1	7	38.9	8	44.4	18	-	419,622
Year-to-date 2016	0	0.0	1	2.6	3	7.9	16	42.1	18	47.4	38	-	424,579
Year-to-date 2015	0	0.0	3	3.9	13	17.1	32	42.1	28	36.8	76	390,000	412,643

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Thunder Bay
Fourth Quarter 2016**

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
2015	January	65	-8.5	123	120	175	70.6	212,552	-9.8	228,596
	February	76	16.9	118	102	158	74.5	226,635	7.7	236,878
	March	102	1.0	117	156	173	67.6	239,246	6.6	234,556
	April	123	2.5	118	220	203	57.9	235,808	9.7	226,907
	May	159	23.3	127	290	185	68.7	237,920	7.7	232,243
	June	182	3.4	125	297	221	56.8	241,622	0.3	229,603
	July	167	3.1	119	214	171	69.4	250,080	0.3	231,715
	August	116	-8.7	108	194	159	67.9	227,664	3.1	225,423
	September	139	-8.6	119	221	182	65.5	228,162	1.2	231,985
	October	148	0.0	137	187	181	75.7	249,395	14.1	254,152
	November	104	-6.3	114	116	171	66.9	219,923	-3.7	224,661
	December	61	-24.7	107	64	174	61.6	204,984	-6.6	218,191
2016	January	58	-10.8	111	114	168	65.7	221,246	4.1	237,064
	February	91	19.7	142	106	166	85.0	224,427	-1.0	233,311
	March	96	-5.9	111	154	173	64.4	216,474	-9.5	212,658
	April	129	4.9	124	189	173	71.7	242,273	2.7	233,145
	May	151	-5.0	121	290	182	66.3	234,991	-1.2	230,065
	June	169	-7.1	115	207	152	75.7	246,706	2.1	233,809
	July	156	-6.6	111	186	149	75.0	251,441	0.5	231,645
	August	125	7.8	117	190	158	74.0	229,418	0.8	228,712
	September	126	-9.4	107	184	152	70.8	232,811	2.0	237,063
	October	111	-25.0	102	145	141	72.6	238,639	-4.3	242,751
	November	104	0.0	114	115	171	67.1	229,464	4.3	235,001
	December	52	-14.8	92	51	139	65.9	223,365	9.0	238,195
	Q4 2015	313	-7.9		367			230,947	4.0	
	Q4 2016	267	-14.7		311			232,091	0.5	
	YTD 2015	1,442	-0.1		2,181			234,692	3.3	
	YTD 2016	1,368	-5.1		1,931			235,140	0.2	

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

¹Source: Thunder Bay data are taken from Districts 1 and 2 of the Thunder Bay Real Estate Board, not the whole Board territory

²Source: CMHC, adapted from MLS® data supplied by Thunder Bay Real Estate Board

Table 6: Economic Indicators
Fourth Quarter 2016

		Interest Rates			NHPI Total % chg Thunder Bay/Greater Sudbury 2007=100	CPI, 2002 =100	Thunder Bay 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	108.70	120.20	60	5.0	60.6	862
	February	567	2.89	4.74	108.60	121.10	60	4.5	60.1	867
	March	567	2.89	4.74	108.60	122.00	61	4.3	60.6	863
	April	561	2.89	4.64	108.60	121.60	61	4.5	61.0	869
	May	561	2.89	4.64	108.80	122.60	61	4.8	61.2	874
	June	561	2.89	4.64	109.00	123.20	60	5.1	60.1	885
	July	561	2.89	4.64	109.00	123.30	59	4.8	59.5	879
	August	561	2.89	4.64	109.00	122.80	59	5.0	59.0	882
	September	561	2.89	4.64	109.00	122.50	58	5.2	58.8	882
	October	561	2.89	4.64	109.00	122.80	59	5.2	59.1	887
	November	561	3.14	4.64	109.00	122.90	59	5.4	59.8	892
	December	561	3.14	4.64	108.80	122.50	60	5.8	60.6	884
2016	January	561	3.14	4.64	108.80	122.80	60	6.5	61.6	887
	February	561	3.14	4.64	108.80	123.10	60	7.1	62.0	881
	March	561	3.14	4.64	108.80	123.80	61	7.6	62.6	887
	April	561	3.14	4.64	108.80	124.30	61	7.5	62.6	892
	May	561	3.14	4.64	108.70	124.90	61	7.6	62.8	899
	June	561	3.14	4.64	108.80	125.00	61	7.3	62.7	901
	July	567	3.14	4.74	108.80	124.80	60	6.9	62.0	899
	August	567	3.14	4.74	109.20	124.30	61	6.3	61.7	908
	September	561	3.14	4.64	109.70	124.40	60	5.9	61.3	910
	October	561	3.14	4.64	109.90	125.10	60	6.2	61.5	910
	November	561	3.14	4.64	109.90	124.50	60	6.3	61.0	902
	December	561	3.14	4.64		124.20	60	6.2	60.5	905

"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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