HOUSING MARKET INFORMATION

HOUSING NOW TABLES
St John's CMA

Date Released: Fourth Quarter 2018



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Dear *Housing Now* Subscriber:

Please note that with the October 2018 edition of the *Housing Now*, both monthly and quarterly editions, we will be implementing changes to this publication. First, we will no longer publish starts data spatially using the CMA maps. Second, due to the availability of data at time of publishing, we will be lagging the Consumer Price Index (CPI) by two months within the economic indicators (Table 6). This is similar to the lag with NHPI data within the same table.

We always want to keep you informed of any publication changes. If you have any questions or concerns, please contact Housing Markets and Indicators by email at HMInformationMH@cmhc-schl.gc.ca. Also, please note that comprehensive housing market data is also available via our Housing Market Information Portal: www.cmhc.ca/hmiportal.

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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)
Third Quarter 2018

St. John's CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2016	2017	Jul. 2018	Aug. 2018	Sep. 2018	Jul. 2018	Aug. 2018	Sep. 2018
Single-Detached	625	464	428	408	426	457	431	414
Multiples	208	299	288	96	204	278	290	138
Total	833	763	716	504	630	735	721	552
	Quarterly SAAR		Actual			YTD		
	2018 Q2	2018 Q3	2017 Q3	2018 Q3	% change	2017 Q3	2018 Q3	% change
Single-Detached	454	404	176	134	-23.9%	323	298	-7.7%
Multiples	80	196	103	49	-52.4%	166	174	4.8%
Total	534	600	279	183	-34.4%	489	472	-3.5%

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 St. John's CMA Third Quarter 2018									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2018	134	16	11	0	8	0	0	14	183
Q3 2017	176	20	30	0	7	24	10	12	279
% Change	-23.9	-20.0	-63.3	n/a	14.3	-100.0	-100.0	16.7	-34.4
Year-to-date 2018	298	24	29	0	10	0	0	111	472
Year-to-date 2017	323	38	50	0	7	24	10	37	489
% Change	-7.7	-36.8	-42.0	n/a	42.9	-100.0	-100.0	200.0	-3.5
UNDER CONSTRUCTION									
Q3 2018	384	44	81	0	35	15	4	117	680
Q3 2017	446	65	66	0	7	24	10	63	681
% Change	-13.9	-32.3	22.7	n/a	**	-37.5	-60.0	85.7	-0.1
COMPLETIONS									
Q3 2018	115	16	9	0	8	0	18	10	176
Q3 2017	151	30	17	0	0	4	10	16	228
% Change	-23.8	-46.7	-47.1	n/a	n/a	-100.0	80.0	-37.5	-22.8
Year-to-date 2018	366	46	39	0	24	0	22	61	558
Year-to-date 2017	424	48	35	0	4	8	20	40	579
% Change	-13.7	-4.2	11.4	n/a	**	-100.0	10.0	52.5	-3.6
COMPLETED & NOT ABSORBED									
Q3 2018	84	29	10	0	12	0	n/a	n/a	135
Q3 2017	81	18	3	0	9	17	n/a	n/a	128
% Change	3.7	61.1	**	n/a	33.3	-100.0	n/a	n/a	5.5
ABSORBED									
Q3 2018	109	14	11	0	10	0	n/a	n/a	144
Q3 2017	144	19	21	0	1	3	n/a	n/a	188
% Change	-24.3	-26.3	-47.6	n/a	**	-100.0	n/a	n/a	-23.4
Year-to-date 2018	357	39	35	0	20	5	n/a	n/a	456
Year-to-date 2017	407	36	32	0	6	7	n/a	n/a	488
% Change	-12.3	8.3	9.4	n/a	**	-28.6	n/a	n/a	-6.6

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

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
St. John's City									
Q3 2018	33	12	0	0	8	0	0	6	59
Q3 2017	55	4	13	0	0	15	10	3	100
Conception Bay South									
Q3 2018	36	2	8	0	0	0	0	0	46
Q3 2017	46	6	4	0	0	0	0	4	60
Mount Pearl									
Q3 2018	5	0	0	0	0	0	0	0	5
Q3 2017	6	6	4	0	0	0	0	0	16
Paradise									
Q3 2018	26	2	3	0	0	0	0	6	37
Q3 2017	31	4	9	0	7	0	0	4	55
Torbay									
Q3 2018	6	0	0	0	0	0	0	1	7
Q3 2017	7	0	0	0	0	9	0	0	16
Remainder of the CMA									
Q3 2018	28	0	0	0	0	0	0	1	29
Q3 2017	31	0	0	0	0	0	0	1	32
St. John's CMA									
Q3 2018	134	16	11	0	8	0	0	14	183
Q3 2017	176	20	30	0	7	24	10	12	279
UNDER CONSTRUCTION									
St. John's City									
Q3 2018	122	24	31	0	27	15	4	106	329
Q3 2017	164	27	35	0	0	15	10	38	289
Conception Bay South									
Q3 2018	106	8	15	0	0	0	0	1	130
Q3 2017	95	18	7	0	0	0	0	10	130
Mount Pearl									
Q3 2018	16	8	26	0	2	0	0	0	52
Q3 2017	21	8	9	0	0	0	0	2	40
Paradise									
Q3 2018	55	4	6	0	6	0	0	8	79
Q3 2017	65	12	15	0	7	0	0	11	110
Torbay									
Q3 2018	18	0	0	0	0	0	0	1	19
Q3 2017	14	0	0	0	0	9	0	0	23
Remainder of the CMA									
Q3 2018	67	0	3	0	0	0	0	1	71
Q3 2017	87	0	0	0	0	0	0	2	89
St. John's CMA									
Q3 2018	384	44	81	0	35	15	4	117	680
Q3 2017	446	65	66	0	7	24	10	63	681

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

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
St. John's City									
Q3 2018	42	4	0	0	0	0	17	6	69
Q3 2017	54	8	0	0	0	4	0	10	76
Conception Bay South									
Q3 2018	28	4	0	0	0	0	1	0	33
Q3 2017	31	6	9	0	0	0	10	1	57
Mount Pearl									
Q3 2018	2	4	0	0	8	0	0	0	14
Q3 2017	5	4	8	0	0	0	0	0	17
Paradise									
Q3 2018	15	4	9	0	0	0	0	4	32
Q3 2017	25	12	0	0	0	0	0	4	41
Torbay									
Q3 2018	7	0	0	0	0	0	0	0	7
Q3 2017	10	0	0	0	0	0	0	1	11
Remainder of the CMA									
Q3 2018	21	0	0	0	0	0	0	0	21
Q3 2017	26	0	0	0	0	0	0	0	26
St. John's CMA									
Q3 2018	115	16	9	0	8	0	18	10	176
Q3 2017	151	30	17	0	0	4	10	16	228
COMPLETED & NOT ABSORBED									
St. John's City									
Q3 2018	28	7	7	0	2	0	n/a	n/a	44
Q3 2017	29	4	3	0	4	17	n/a	n/a	57
Conception Bay South									
Q3 2018	13	9	0	0	5	0	n/a	n/a	27
Q3 2017	16	8	0	0	5	0	n/a	n/a	29
Mount Pearl									
Q3 2018	5	6	3	0	0	0	n/a	n/a	14
Q3 2017	6	2	0	0	0	0	n/a	n/a	8
Paradise									
Q3 2018	19	7	0	0	0	0	n/a	n/a	26
Q3 2017	14	4	0	0	0	0	n/a	n/a	18
Torbay									
Q3 2018	5	0	0	0	5	0	n/a	n/a	10
Q3 2017	2	0	0	0	0	0	n/a	n/a	2
Remainder of the CMA									
Q3 2018	14	0	0	0	0	0	n/a	n/a	14
Q3 2017	14	0	0	0	0	0	n/a	n/a	14
St. John's CMA									
Q3 2018	84	29	10	0	12	0	n/a	n/a	135
Q3 2017	81	18	3	0	9	17	n/a	n/a	128

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

Table 1.2: Housing Activity Summary by Submarket Third Quarter 2018	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
St. John's City									
Q3 2018	44	1	2	0	0	0	n/a	n/a	47
Q3 2017	53	5	4	0	1	3	n/a	n/a	66
Conception Bay South									
Q3 2018	25	6	0	0	0	0	n/a	n/a	31
Q3 2017	24	0	9	0	0	0	n/a	n/a	33
Mount Pearl									
Q3 2018	0	4	0	0	8	0	n/a	n/a	12
Q3 2017	8	2	8	0	0	0	n/a	n/a	18
Paradise									
Q3 2018	12	3	9	0	2	0	n/a	n/a	26
Q3 2017	23	12	0	0	0	0	n/a	n/a	35
Torbay									
Q3 2018	6	0	0	0	0	0	n/a	n/a	6
Q3 2017	10	0	0	0	0	0	n/a	n/a	10
Remainder of the CMA									
Q3 2018	22	0	0	0	0	0	n/a	n/a	22
Q3 2017	26	0	0	0	0	0	n/a	n/a	26
St. John's CMA									
Q3 2018	109	14	11	0	10	0	n/a	n/a	144
Q3 2017	144	19	21	0	1	3	n/a	n/a	188

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

Table 1.3: History of Housing Starts of St. John's CMA
2008 - 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2017	463	80	89	0	42	24	11	54	763
% Change	-25.9	-7.0	102.3	n/a	n/a	100.0	n/a	-18.2	-8.4
2016	625	86	44	0	0	12	0	66	833
% Change	-14.3	**	**	n/a	-100.0	-90.2	n/a	-37.1	-15.4
2015	729	16	5	0	8	122	0	105	985
% Change	-19.6	6.7	-61.5	n/a	-60.0	117.9	-100.0	-48.0	-19.9
2014	907	15	13	0	20	56	4	202	1,230
% Change	-26.7	**	-61.8	-100.0	n/a	-41.7	-33.3	-42.5	-29.1
2013	1,237	4	34	6	0	96	6	351	1,734
% Change	-4.3	-77.8	-93.7	n/a	-100.0	-56.4	n/a	**	-19.5
2012	1,292	18	542	0	43	220	0	38	2,153
% Change	-0.8	**	13.4	-100.0	-8.5	**	n/a	72.7	12.0
2011	1,302	4	478	2	47	68	0	22	1,923
% Change	-10.9	-71.4	77.7	-88.9	113.6	**	-100.0	83.3	5.9
2010	1,461	14	269	18	22	4	16	12	1,816
% Change	5.7	-36.4	59.2	**	-42.1	-81.0	166.7	-80.6	6.6
2009	1,382	22	169	3	38	21	6	62	1,703
% Change	-6.9	-77.1	-17.2	n/a	58.3	-22.2	20.0	181.8	-8.6
2008	1,485	96	204	0	24	27	5	22	1,863

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Third Quarter 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017	% Change
St. John's City	33	55	12	4	8	23	6	18	59	100	-41.0
Conception Bay South	36	46	2	6	8	4	0	4	46	60	-23.3
Mount Pearl	5	6	0	6	0	4	0	0	5	16	-68.8
Paradise	26	31	2	4	3	16	6	4	37	55	-32.7
Torbay	6	7	0	0	0	0	1	9	7	16	-56.3
Remainder of the CMA	28	31	0	0	0	0	1	1	29	32	-9.4
St. John's CMA	134	176	16	20	19	47	14	36	183	279	-34.4

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
St. John's City	88	112	16	10	13	37	99	30	216	189	14.3
Conception Bay South	90	82	4	16	12	4	1	10	107	112	-4.5
Mount Pearl	17	12	0	8	0	4	0	0	17	24	-29.2
Paradise	42	55	6	4	9	22	8	10	65	91	-28.6
Torbay	13	13	0	0	0	0	2	9	15	22	-31.8
Remainder of the CMA	48	49	0	0	3	0	1	2	52	51	2.0
St. John's CMA	298	323	26	38	37	67	111	61	472	489	-3.5

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017
St. John's City	8	13	0	10	0	15	6	3
Conception Bay South	8	4	0	0	0	0	0	4
Mount Pearl	0	4	0	0	0	0	0	0
Paradise	3	16	0	0	0	0	6	4
Torbay	0	0	0	0	0	9	1	0
Remainder of the CMA	0	0	0	0	0	0	1	1
St. John's CMA	19	37	0	10	0	24	14	12

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
St. John's City	13	27	0	10	0	15	99	15
Conception Bay South	12	4	0	0	0	0	1	10
Mount Pearl	0	4	0	0	0	0	0	0
Paradise	9	22	0	0	0	0	8	10
Torbay	0	0	0	0	0	9	2	0
Remainder of the CMA	3	0	0	0	0	0	1	2
St. John's CMA	37	57	0	10	0	24	111	37

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Third Quarter 2018								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017
St. John's City	45	72	8	15	6	13	59	100
Conception Bay South	46	56	0	0	0	4	46	60
Mount Pearl	5	16	0	0	0	0	5	16
Paradise	31	44	0	7	6	4	37	55
Torbay	6	7	0	9	1	0	7	16
Remainder of the CMA	28	31	0	0	1	1	29	32
St. John's CMA	161	226	8	31	14	22	183	279

Table 2.5: Starts by Submarket and by Intended Market January - September 2018								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
St. John's City	109	149	8	15	99	25	216	189
Conception Bay South	106	102	0	0	1	10	107	112
Mount Pearl	17	24	0	0	0	0	17	24
Paradise	55	74	2	7	8	10	65	91
Torbay	13	13	0	9	2	0	15	22
Remainder of the CMA	51	49	0	0	1	2	52	51
St. John's CMA	351	411	10	31	111	47	472	489

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017	% Change
St. John's City	42	54	4	8	17	0	6	14	69	76	-9.2
Conception Bay South	29	31	4	6	0	19	0	1	33	57	-42.1
Mount Pearl	2	5	12	4	0	8	0	0	14	17	-17.6
Paradise	15	25	4	12	9	0	4	4	32	41	-22.0
Torbay	7	10	0	0	0	0	0	1	7	11	-36.4
Remainder of the CMA	21	26	0	0	0	0	0	0	21	26	-19.2
St. John's CMA	116	151	24	30	26	27	10	20	176	228	-22.8

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
St. John's City	136	131	12	8	28	14	28	30	204	183	11.5
Conception Bay South	83	96	10	8	4	29	14	1	111	134	-17.2
Mount Pearl	13	26	22	10	4	16	3	0	42	52	-19.2
Paradise	43	66	10	22	31	0	13	13	97	101	-4.0
Torbay	23	23	0	0	9	0	1	3	33	26	26.9
Remainder of the CMA	69	82	0	0	0	0	2	1	71	83	-14.5
St. John's CMA	367	424	54	48	76	59	61	48	558	579	-3.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Third Quarter 2018								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017
St. John's City	0	0	17	0	0	4	6	10
Conception Bay South	0	9	0	10	0	0	0	1
Mount Pearl	0	8	0	0	0	0	0	0
Paradise	9	0	0	0	0	0	4	4
Torbay	0	0	0	0	0	0	0	1
Remainder of the CMA	0	0	0	0	0	0	0	0
St. John's CMA	9	17	17	10	0	4	10	16

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - September 2018								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
St. John's City	11	14	17	0	0	8	28	22
Conception Bay South	0	9	4	20	0	0	14	1
Mount Pearl	4	16	0	0	0	0	3	0
Paradise	31	0	0	0	0	0	13	13
Torbay	9	0	0	0	0	0	1	3
Remainder of the CMA	0	0	0	0	0	0	2	1
St. John's CMA	55	39	21	20	0	8	61	40

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2018

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017
St. John's City	46	62	0	4	23	10	69	76
Conception Bay South	32	46	0	0	1	11	33	57
Mount Pearl	6	17	8	0	0	0	14	17
Paradise	28	37	0	0	4	4	32	41
Torbay	7	10	0	0	0	1	7	11
Remainder of the CMA	21	26	0	0	0	0	21	26
St. John's CMA	140	198	8	4	28	26	176	228

Table 3.5: Completions by Submarket and by Intended Market
January - September 2018

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
St. John's City	159	149	0	12	45	22	204	183
Conception Bay South	92	113	0	0	19	21	111	134
Mount Pearl	31	52	8	0	3	0	42	52
Paradise	77	88	7	0	13	13	97	101
Torbay	23	23	9	0	1	3	33	26
Remainder of the CMA	69	82	0	0	2	1	71	83
St. John's CMA	451	507	24	12	83	60	558	579

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Third Quarter 2018													
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 (%)			
St. John's City													
Q3 2018	1	2.5	1	2.5	13	32.5	10	25.0	15	37.5	40	365,000	426,111
Q3 2017	0	0.0	2	3.8	7	13.5	20	38.5	23	44.2	52	390,000	433,032
Year-to-date 2018	1	0.8	7	5.4	31	24.0	39	30.2	51	39.5	129	385,000	450,915
Year-to-date 2017	1	0.8	2	1.7	18	15.0	47	39.2	52	43.3	120	385,000	430,140
Conception Bay South													
Q3 2018	4	16.7	3	12.5	3	12.5	6	25.0	8	33.3	24	-	378,155
Q3 2017	0	0.0	11	45.8	8	33.3	3	12.5	2	8.3	24	300,000	311,328
Year-to-date 2018	15	18.1	19	22.9	15	18.1	14	16.9	20	24.1	83	280,000	338,465
Year-to-date 2017	8	8.6	36	38.7	24	25.8	11	11.8	14	15.1	93	300,000	324,110
Mount Pearl													
Q3 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q3 2017	0	0.0	1	12.5	3	37.5	3	37.5	1	12.5	8	-	323,425
Year-to-date 2018	0	0.0	4	28.6	6	42.9	4	28.6	0	0.0	14	-	311,362
Year-to-date 2017	0	0.0	7	23.3	15	50.0	6	20.0	2	6.7	30	-	333,976
Paradise													
Q3 2018	0	0.0	1	12.5	2	25.0	4	50.0	1	12.5	8	-	-
Q3 2017	0	0.0	4	17.4	6	26.1	4	17.4	9	39.1	23	395,000	377,290
Year-to-date 2018	0	0.0	3	8.1	14	37.8	14	37.8	6	16.2	37	-	420,488
Year-to-date 2017	0	0.0	7	11.9	19	32.2	17	28.8	16	27.1	59	360,000	383,906
Torbay													
Q3 2018	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	-	-
Q3 2017	0	0.0	0	0.0	1	10.0	1	10.0	8	80.0	10	-	488,267
Year-to-date 2018	0	0.0	0	0.0	7	38.9	3	16.7	8	44.4	18	-	-
Year-to-date 2017	0	0.0	0	0.0	2	8.7	5	21.7	16	69.6	23	-	488,267
Remainder of the CMA													
Q3 2018	0	0.0	0	0.0	3	30.0	4	40.0	3	30.0	10	-	-
Q3 2017	0	0.0	3	11.5	4	15.4	4	15.4	15	57.7	26	-	672,190
Year-to-date 2018	1	1.9	4	7.5	8	15.1	18	34.0	22	41.5	53	-	497,075
Year-to-date 2017	1	1.3	5	6.3	11	13.8	19	23.8	44	55.0	80	-	514,519
St. John's CMA													
Q3 2018	5	5.8	5	5.8	21	24.4	25	29.1	30	34.9	86	365,000	406,735
Q3 2017	0	0.0	21	14.7	29	20.3	35	24.5	58	40.6	143	375,000	422,887
Year-to-date 2018	17	5.1	37	11.1	81	24.3	92	27.5	107	32.0	334	365,000	405,235
Year-to-date 2017	10	2.5	57	14.1	89	22.0	105	25.9	144	35.6	405	365,000	405,935

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Third Quarter 2018						
Submarket	Q3 2018	Q3 2017	% Change	YTD 2018	YTD 2017	% Change
St. John's City	426,111	433,032	-1.6	450,915	430,140	4.8
Conception Bay South	378,155	311,328	21.5	338,465	324,110	4.4
Mount Pearl	-	323,425	n/a	311,362	333,976	-6.8
Paradise	-	377,290	n/a	420,488	383,906	9.5
Torbay	-	488,267	n/a	-	488,267	n/a
Remainder of the CMA	-	672,190	n/a	497,075	514,519	-3.4
St. John's CMA	406,735	422,887	-3.8	405,235	405,935	-0.2

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Newfoundland and Labrador

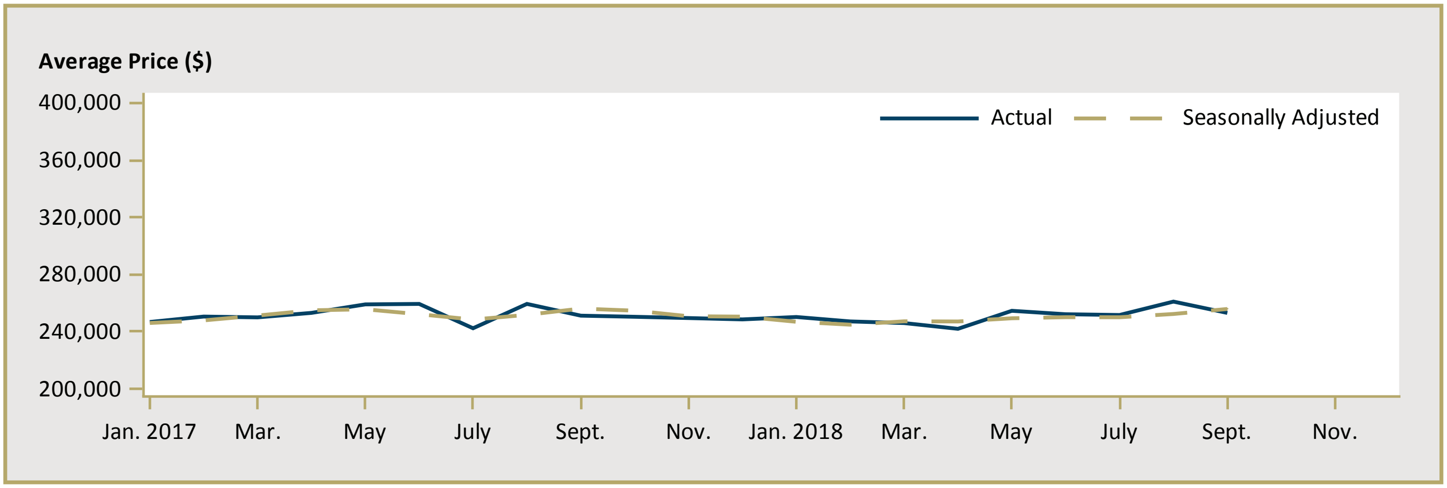


Figure 5.2: MLS® Residential Sales for Newfoundland and Labrador

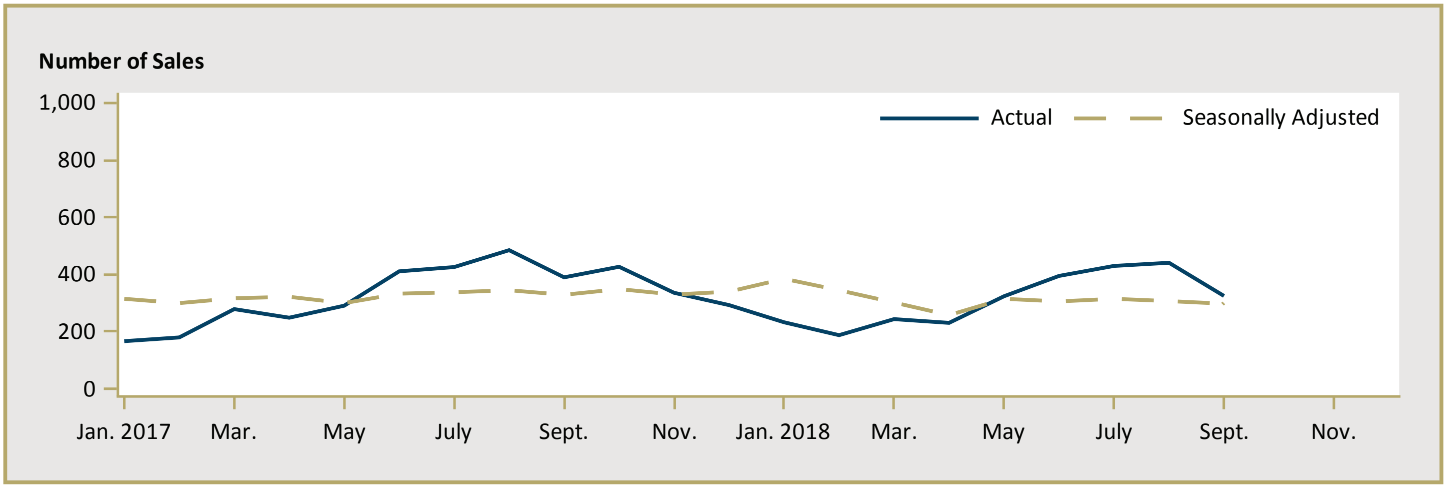
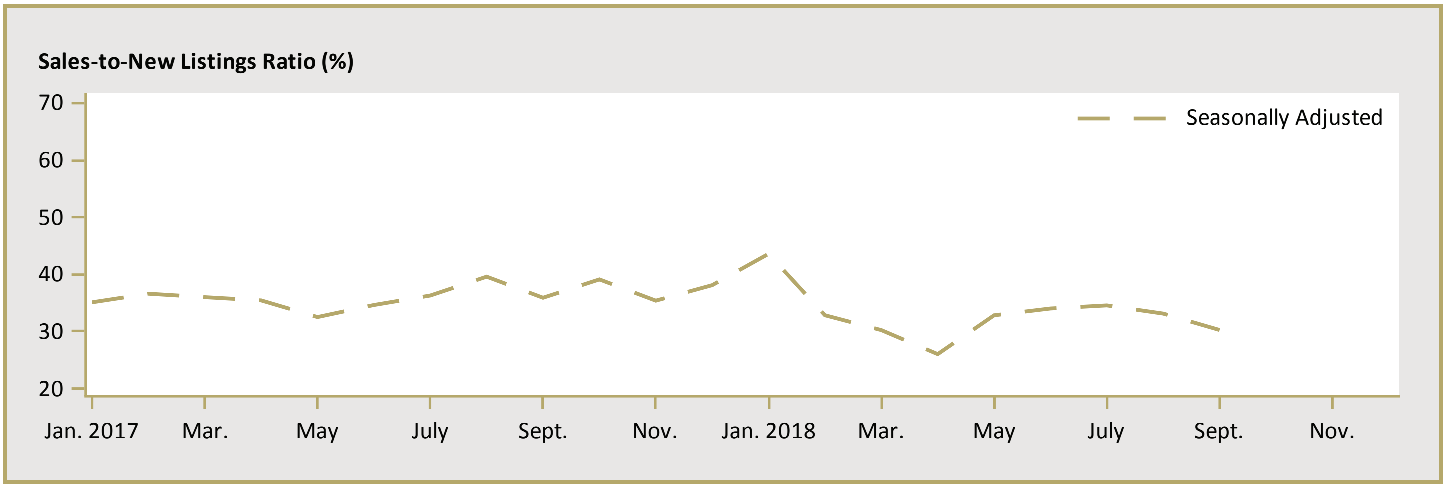


Figure 5.3: MLS® Residential Sales- to- New Listings Ratio for Newfoundland and Labrador



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

Source: CREA / Haver Analytics

Table 6: Economic Indicators Third Quarter 2018											
		Interest Rates			NHPI, Total, St. John's CMA 2016.12 =100	CPI, 2002 =100	St. John's 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						
2017	January	561	3.14	4.64	99.6	134.9	113.3	9.8	68.7	991
	February	561	3.14	4.64	99.6	134.7	113.1	9.0	67.9	981
	March	561	3.14	4.64	99.5	135.1	112.4	8.8	67.2	979
	April	561	3.14	4.64	99.5	135.2	111.8	8.2	66.3	973
	May	561	3.14	4.64	99.5	135.1	110.1	8.4	65.4	978
	June	561	3.14	4.64	99.4	134.8	109.7	7.9	64.7	982
	July	573	3.14	4.84	99.4	135.2	108.9	8.3	64.4	981
	August	573	3.14	4.84	98.9	135.1	108.6	8.2	64.2	979
	September	575	3.09	4.89	98.9	136.1	107.0	8.6	63.4	970
	October	581	3.24	4.99	98.9	135.7	107.0	8.7	63.4	972
	November	581	3.24	4.99	99.0	136.2	108.3	8.7	64.2	968
	December	581	3.24	4.99	99.0	135.7	110.0	8.6	65.1	960
2018	January	590	3.34	5.14	99.0	136.2	109.7	8.4	64.8	963
	February	590	3.34	5.14	99.0	136.8	108.5	8.5	64.0	980
	March	590	3.34	5.14	99.0	137.0	107.9	8.6	63.7	1,005
	April	590	3.34	5.14	99.0	137.2	108.8	8.6	64.3	1,015
	May	601	3.49	5.34	98.9	137.2	109.8	8.7	64.8	1,006
	June	601	3.49	5.34	98.7	137.5	110.9	8.6	65.4	1,011
	July	601	3.49	5.34	98.9	138.5	110.8	9.0	65.6	1,014
	August	601	3.49	5.34	98.9	138.3	110.9	9.5	66.1	1,018
	September	601	3.49	5.34		137.7	110.8	9.6	66.0	1,012
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 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 population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

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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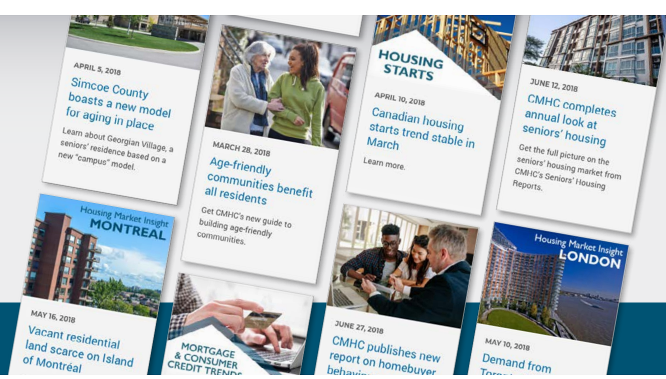

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