HOUSING MARKET INFORMATION

HOUSING NOW TABLES Kelowna CMA

Date Released: October 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 <a href="https://example.com/hdl.com/

HOUSING NOW REPORT TABLES

Available in ALL reports:

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- Starts by Submarket and by Dwelling Type Current Month or Quarter
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- 3 Completions by Submarket and by Dwelling Type Current Month or Quarter
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SYMBOLS

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

Table I: Housing Starts (SAAR and Trend) September 2018										
Kelowna CMA ¹	August 2018	September 2018								
Trend ²	3,306	3,075								
SAAR	3,950	753								
	September 2017	September 2018								
Actual										
September - Single-Detached	91	36								
September - Multiples	338	31								
September - Total	429	67								
January to September - Single-Detached	681	454								
January to September - Multiples	2,231	1,384								
January to September - Total	2,912	1,838								

Source: CMHC

Detailed data available upon request

¹ Census Metropolitan Area

 $^{^{2}\ \}text{The trend}$ is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Ta	able I.I: F	lousing A	Activity S	ummary	of Kelow	na CMA			
		S	eptembe	r 2018					
			Owne	rship			-		
		Freehold		Condominium			Ren		
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	Total*
STARTS									
September 2018	35	10	0	0	12	0	1	9	67
September 2017	87	8	0	0	20	22	4	288	429
% Change	-59.8	25.0	n/a	n/a	-40.0	-100.0	-75.0	-96.9	-84.4
Year-to-date 2018	420	72	4	8	199	619	26	490	1,838
Year-to-date 2017	641	52	15	12	199	294	48	1,651	2,912
% Change	-34.5	38.5	-73.3	-33.3	0.0	110.5	-45.8	-70.3	-36.9
UNDER CONSTRUCTION									
September 2018	696	94	4	30	341	1,252	23	1,727	4,167
September 2017	749	56	20	41	229	8 4 5	40	1,701	3,681
% Change	-7.1	67.9	-80.0	-26.8	48.9	48.2	-42.5	1.5	13.2
COMPLETIONS									
September 2018	39	0	0	1	4	0	2	5	51
September 2017	85	18	0	2	36	87	4	72	304
% Change	-54.1	-100.0	n/a	-50.0	-88.9	-100.0	-50.0	-93.1	-83.2
Year-to-date 2018	484	40	15	21	137	188	53	52 4	1, 4 62
Year-to-date 2017	440	74	0	23	188	143	50	206	1,124
% Change	10.0	-45.9	n/a	-8.7	-27.1	31.5	6.0	154.4	30.1
COMPLETED & NOT ABSORB	ED								
September 2018	75	22	5	6	22	3	n/a	n/a	133
September 2017	66	6	0	2	7	0	n/a	n/a	81
% Change	13.6	**	n/a	200.0	**	n/a	n/a	n/a	64.2
ABSORBED									
September 2018	22	3	0	0	I	0	n/a	n/a	26
September 2017	83	19	0	3	37	87	n/a	n/a	229
% Change	-73.5	-84.2	n/a	-100.0	-97.3	-100.0	n/a	n/a	-88.6
Year-to-date 2018	442	25	10	20	121	185	n/a	n/a	803
Year-to-date 2017	435	74	0	22	219	143	n/a	n/a	893
% Change	1.6	-66.2	n/a	-9.1	-44.7	29.4	n/a	n/a	-10.1

	Table 1.2:	Housing	Activity	Summar	y by Subr	narket			
		S	eptembe	er 2018					
			Owne	rship			D		
		Freehold		Condominium			Rental		- 11
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	Total*
STARTS									
Kelowna City									
September 2018	25	6	0	0	0	0	1	8	4 0
September 2017	65	2	0	0	20	22	3	208	320
Lake Country D.M.									
September 2018	7	4	0	0	10	0	0	1	22
September 2017	8	0	0	0	0	0	0	0	8
District of West Kelowna									
September 2018	2	0	0	0	2	0	0	0	4
September 2017	10	4	0	0	0	0	- 1	80	95
Peachland D.M.									
September 2018	- 1	0	0	0	0	0	0	0	- 1
September 2017	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub. J - Westside									
September 2018	0	0	0	0	0	0	0	0	0
September 2017	2	0	0	0	0	0	0	0	2
Reg. Dist. Sub. I - Eastside									
September 2018	0	0	0	0	0	0	0	0	0
September 2017	0	0	0	0	0	0	0	0	0
First Nations									
September 2018	0	0	0	0	0	0	0	0	0
September 2017	2	2	0	0	0	0	0	0	4
Kelowna CMA									
September 2018	35	10	0	0	12	0	I	9	67
September 2017	87	8	0	0	20	22	4	288	429

	Table 1.2:	Housing	Activity	Summar	y by Subn	narket			
		5	Septembe	er 2018					
			Owne	rship			D	4-l	
		Freehold		C	Condominium		Rental		- bk
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	Total*
UNDER CONSTRUCTION									
Kelowna City									
September 2018	390	72	4	12	249	1,180	17	1, 4 75	3,399
September 2017	443	20	5	16	134	812	35	1,340	2,805
Lake Country D.M.									
September 2018	105	6	0	2	69	0	0	13	195
September 2017	107	4	0	2	31	0	- 1	19	164
District of West Kelowna									
September 2018	126	4	0	16	23	72	3	164	408
September 2017	131	12	0	22	60	33	2	259	519
Peachland D.M.									
September 2018	18	0	0	0	0	0	I	75	94
September 2017	17	0	0	0	0	0	I	2	20
Reg. Dist. Sub. J - Westside									
September 2018	28	0	0	0	0	0	0	0	28
September 2017	28	0	0	- 1	0	0	0	0	29
Reg. Dist. Sub. I - Eastside									
September 2018	6	0	0	0	0	0	2	0	8
September 2017	3	2	0	0	4	0	1	1	11
First Nations									
September 2018	23	12	0	0	0	0	0	0	35
September 2017	20	18	15	0	0	0	0	80	133
Kelowna CMA									
September 2018	696	94	4	30	341	1,252	23	1,727	4,167
September 2017	749	56	20	41	229	845	40	1,701	3,681

	Table 1.2:	Housing	Activity	Summar	y by Subr	narket			
		S	eptembe	er 2018					
			Owne	rship			D	امد	
		Freehold		Condominium			Rental		
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	Total*
COMPLETIONS									
Kelowna City									
September 2018	26	0	0	I	4	0	- 1	5	37
September 2017	38	4	0	0	22	87	3	65	219
Lake Country D.M.									
September 2018	3	0	0	0	0	0	0	0	3
September 2017	16	2	0	I	10	0	1	6	36
District of West Kelowna									
September 2018	7	0	0	0	0	0	0	0	7
September 2017	16	2	0	0	0	0	0	1	19
Peachland D.M.									
September 2018	2	0	0	0	0	0	I	0	3
September 2017	2	0	0	- 1	0	0	0	0	3
Reg. Dist. Sub. J - Westside									
September 2018	- 1	0	0	0	0	0	0	0	- 1
September 2017	5	0	0	0	0	0	0	0	5
Reg. Dist. Sub. I - Eastside									
September 2018	0	0	0	0	0	0	0	0	0
September 2017	- 1	4	0	0	4	0	0	0	9
First Nations									
September 2018	0	0	0	0	0	0	0	0	0
September 2017	7	6	0	0	0	0	0	0	13
Kelowna CMA									
September 2018	39	0	0	- 1	4	0	2	5	51
September 2017	85	18	0	2	36	87	4	72	304

Table 1.3: History of Housing Starts of Kelowna CMA 2008 - 2017												
			2008 - 2 Owne									
		Freehold	Owne	<u>'</u>	Condominium		Ren					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	Total*			
2017	866	84	19	13	304	454	64	1,773	3,577			
% Change	26.2	-6.7	n/a	-75.9	-2.9	-12.0	4 2.2	**	62.9			
2016	686	90	0	54	313	516	45	492	2,196			
% Change	13.4	-23.7	n/a	**	18.1	**	104.5	168.9	71.6			
2015	605	118	0	- 1	265	86	22	183	1,280			
% Change	-3.8	-11.3	n/a	-96.0	38.0	-37.7	-63.9	37.6	-2.4			
2014	629	133	0	25	192	138	61	133	1,311			
% Change	18.2	35.7	n/a	150.0	82.9	56.8	64.9	-7.0	29.4			
2013	532	98	0	10	105	88	37	143	1,013			
% Change	1.1	44.1	-100.0	n/a	-11.8	83.3	105.6	186.0	21.2			
2012	526	68	7	0	119	48	18	50	836			
% Change	5.0	-9.3	n/a	n/a	45.1	-50.0	-70.0	-58.3	-10.5			
2011	501	75	0	0	82	96	60	120	934			
% Change	-10.2	50.0	-100.0	-100.0	0.0	**	140.0	-43.4	-2.4			
2010	558	50	6	12	82	12	25	212	957			
% Change	50.4	150.0	n/a	0.0	-11.8	-88.7	0.0	**	45.7			
2009	371	20	0	12	93	106	25	30	657			
% Change	-47.5	**	n/a	-47.8	-69.3	-90.6	-28.6	-49.2	-70.9			
2008	707	2	0	23	303	1,128	35	59	2,257			

Table 2: Starts by Submarket and by Dwelling Type											
			Septe	ember :	2018						
	Sing	gle	Ser	ni	Row		Apt. &	Other		Total	
Submarket	Sept 2018	Sept 2017	% Change								
Black Mountain	4	8	0	2	0	0	2	3	6	13	-53.8
Ellison/Joe Rich	0	0	0	0	0	0	0	0	0	0	n/a
Glenrosa	0	3	0	0	0	0	0	0	0	3	-100.0
Glenmore	3	15	2	0	0	0	- 1	172	6	187	-96.8
North Glenmore	2	2	0	0	0	14	- 1	- 1	3	17	-82. 4
Kelowna Core Area	3	6	4	2	0	4	0	28	7	40	-82.5
Lake Country	7	8	4	0	10	0	- 1	0	22	8	175.0
Lakeview Heights	0	4	2	2	0	0	0	0	2	6	-66.7
Lower Mission	2	2	0	0	0	0	0	- 1	2	3	-33.3
Peachland	- 1	0	0	0	0	0	0	0	- 1	0	n/a
Rutland	2	18	0	0	0	0	- 1	22	3	40	-92.5
Southeast Kelowna	3	3	0	0	0	0	0	0	3	3	0.0
Shannon Lake	2	2	0	2	0	0	0	0	2	4	-50.0
Upper Mission	7	14	0	0	0	0	3	3	10	17	-41.2
Westbank	0	0	0	0	0	0	0	80	0	80	-100.0
West Kelowna	0	2	0	0	0	0	0	0	0	2	-100.0
Westside	0	2	0	0	0	0	0	0	0	2	-100.0
First Nations	0	2	0	2	0	0	0	0	0	4	-100.0
Kelowna CMA	36	91	12	10	10	18	9	310	67	429	-84.4

	Table 2.1: Starts by Submarket and by Dwelling Type											
		Ja	nuary -	Septen	nber 20 l	8						
	Sin	Single		Semi		Row		Other		Total		
Submarket	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change	
Black Mountain	29	36	0	8	0	5	18	13	47	62	-24.2	
Ellison/Joe Rich	3	- 1	0	6	0	0	0	- 1	3	8	-62.5	
Glenrosa	10	12	0	0	0	0	0	3	10	15	-33.3	
Glenmore	85	131	14	2	0	7	129	397	228	537	-57.5	
North Glenmore	19	16	0	0	11	49	128	540	158	605	-73.9	
Kelowna Core Area	23	57	20	4	110	66	647	525	800	652	22.7	
Lake Country	80	102	12	10	46	18	10	22	148	152	-2.6	
Lakeview Heights	35	50	4	4	0	0	0	7	39	61	-36.1	
Lower Mission	15	15	0	0	0	13	2	66	17	94	-81.9	
Peachland	13	10	0	0	0	0	- 1	- 1	14	- 11	27.3	
Rutland	22	43	14	6	23	4	90	24	149	77	93.5	
Southeast Kelowna	13	22	0	0	0	0	- 1	2	14	24	-41.7	
Shannon Lake	26	13	0	12	0	0	24	161	50	186	-73.1	
Upper Mission	41	96	6	8	0	0	- 11	22	58	126	-54.0	
Westbank	- 1	3	0	0	0	0	48	80	49	83	-41.0	
West Kelowna	6	19	0	6	5	32	0	- 1	11	58	-81.0	
Westside	14	18	0	0	0	0	0	0	14	18	-22.2	
First Nations	19	37	10	16	0	10	0	80	29	143	-79.7	
Kelowna CMA	454	681	80	82	195	204	1,109	1,945	1,838	2,912	-36.9	

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market September 2018											
		Ro		010		Apt. &	Other				
Submarket	Freehold and Condominium		Rental		Freeho Condor		Rental				
	Sept 2018	Sept 2017	Sept 2018	Sept 2017	Sept 2018	Sept 2017	Sept 2018	Sept 2017			
Black Mountain	0	0	0	0	0	0	2	3			
Ellison/Joe Rich	0	0	0	0	0	0	0	0			
Glenrosa	0	0	0	0	0	0	0	0			
Glenmore	0	0	0	0	0	0	- 1	172			
North Glenmore	0	14	0	0	0	0	- 1	1			
Kelowna Core Area	0	4	0	0	0	0	0	28			
Lake Country	10	0	0	0	0	0	- 1	0			
Lakeview Heights	0	0	0	0	0	0	0	0			
Lower Mission	0	0	0	0	0	0	0	- 1			
Peachland	0	0	0	0	0	0	0	0			
Rutland	0	0	0	0	0	22	- 1	0			
Southeast Kelowna	0	0	0	0	0	0	0	0			
Shannon Lake	0	0	0	0	0	0	0	0			
Upper Mission	0	0	0	0	0	0	3	3			
Westbank	0	0	0	0	0	0	0	80			
West Kelowna	0	0	0	0	0	0	0	0			
Westside	0	0	0	0	0	0	0	0			
First Nations	0	0	0	0	0	0	0	0			
Kelowna CMA	10	18	0	0	0	22	9	288			

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market											
January - September 2018											
		Ro	ow		Apt. & Other						
Submarket	Freehold and Condominium		Rental		Freeho Condo		Rental				
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017			
Black Mountain	0	5	0	0	0	0	18	13			
Ellison/Joe Rich	0	0	0	0	0	0	0	- 1			
Glenrosa	0	0	0	0	0	0	0	3			
Glenmore	0	7	0	0	105	0	24	397			
North Glenmore	11	49	0	0	114	0	14	540			
Kelowna Core Area	110	46	0	20	328	208	319	317			
Lake Country	46	18	0	0	0	0	10	22			
Lakeview Heights	0	0	0	0	0	0	0	7			
Lower Mission	0	13	0	0	0	64	2	2			
Peachland	0	0	0	0	0	0	- 1	I			
Rutland	23	4	0	0	0	22	90	2			
Southeast Kelowna	0	0	0	0	0	0	- 1	2			
Shannon Lake	0	0	0	0	24	0	0	161			
Upper Mission	0	0	0	0	0	0	11	22			
Westbank	0	0	0	0	48	0	0	80			
West Kelowna	5	32	0	0	0	0	0	I			
Westside	0	0	0	0	0	0	0	0			
First Nations	0	10	0	0	0	0	0	80			
Kelowna CMA	195	184	0	20	619	294	490	1,651			

Table 2.4: Starts by Submarket and by Intended Market											
September 2018											
<u>.</u>	Freehold		Condo	minium	Rer	ntal	Tot	tal*			
Submarket	Sept 2018	Sept 2017									
Black Mountain	3	8	0	2	3	3	6	13			
Ellison/Joe Rich	0	0	0	0	0	0	0	0			
Glenrosa	0	2	0	0	0	- 1	0	3			
Glenmore	5	14	0	0	- 1	173	6	187			
North Glenmore	2	2	0	14	1	- 1	3	17			
Kelowna Core Area	7	7	0	4	0	29	7	40			
Lake Country	- 11	8	10	0	- 1	0	22	8			
Lakeview Heights	0	6	2	0	0	0	2	6			
Lower Mission	2	2	0	0	0	- 1	2	3			
Peachland	1	0	0	0	0	0	- 1	0			
Rutland	2	17	0	22	- 1	- 1	3	40			
Southeast Kelowna	3	3	0	0	0	0	3	3			
Shannon Lake	2	4	0	0	0	0	2	4			
Upper Mission	7	14	0	0	3	3	10	17			
Westbank	0	0	0	0	0	80	0	80			
West Kelowna	0	2	0	0	0	0	0	2			
Westside	0	2	0	0	0	0	0	2			
First Nations	0	4	0	0	0	0	0	4			
Kelowna CMA	45	95	12	42	10	292	67	429			

Ta	Table 2.5: Starts by Submarket and by Intended Market											
	January - September 2018											
	Free	hold	Condor	minium	Rer	ntal	Total*					
Submarket	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017				
Black Mountain	26	42	0	6	21	14	47	62				
Ellison/Joe Rich	2	3	0	4	- 1	- 1	3	8				
Glenrosa	10	11	0	0	0	4	10	15				
Glenmore	95	129	107	7	26	401	228	537				
North Glenmore	19	15	125	49	14	541	158	605				
Kelowna Core Area	34	47	438	254	328	351	800	652				
Lake Country	88	107	50	22	10	23	148	152				
Lakeview Heights	35	51	2	2	2	8	39	61				
Lower Mission	14	14	1	77	2	3	17	94				
Peachland	11	9	0	0	3	2	14	11				
Rutland	34	47	24	26	91	4	149	77				
Southeast Kelowna	8	15	2	6	4	3	14	24				
Shannon Lake	25	19	24	6	- 1	161	50	186				
Upper Mission	46	97	0	7	12	22	58	126				
Westbank	- 1	3	48	0	0	80	49	83				
West Kelowna	5	19	5	38	I	I	11	58				
Westside	14	17	0	I	0	0	14	18				
First Nations	29	63	0	0	0	80	29	143				
Kelowna CMA	496	708	826	505	516	1,699	1,838	2,912				

Table 3: Completions by Submarket and by Dwelling Type												
September 2018												
	Single		Ser	Semi		Row		Other	Total			
Submarket	Sept	Sept	Sept	Sept	Sept	Sept	Sept	Sept	Sept	Sept	%	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	Change	
Black Mountain	6	2	0	2	0	0	- 1	0	7	4	75.0	
Ellison/Joe Rich	0	1	0	8	0	0	0	0	0	9	-100.0	
Glenrosa	3	1	0	0	0	0	0	0	3	- 1	200.0	
Glenmore	4	14	0	0	0	0	2	0	6	14	-57.1	
North Glenmore	0	2	0	0	0	8	0	150	0	160	-100.0	
Kelowna Core Area	2	9	0	0	4	14	0	0	6	23	-73.9	
Lake Country	3	18	0	8	0	4	0	6	3	36	-91.7	
Lakeview Heights	0	- 11	0	2	0	0	0	- 1	0	14	-100.0	
Lower Mission	0	1	0	0	0	0	- 1	0	I	- 1	0.0	
Peachland	3	3	0	0	0	0	0	0	3	3	0.0	
Rutland	6	2	0	0	0	0	0	- 1	6	3	100.0	
Southeast Kelowna	2	1	0	0	0	0	0	0	2	- 1	100.0	
Shannon Lake	3	1	0	0	0	0	0	0	3	- 1	200.0	
Upper Mission	8	10	0	2	0	0	- 1	- 1	9	13	-30.8	
Westbank	0	0	0	0	0	0	0	0	0	0	n/a	
West Kelowna	- 1	3	0	0	0	0	0	0	I	3	-66.7	
Westside	- 1	5	0	0	0	0	0	0	I	5	-80.0	
First Nations	0	7	0	6	0	0	0	0	0	13	-100.0	
Kelowna CMA	42	91	0	28	4	26	5	159	51	304	-83.2	

Tab	Table 3.1: Completions by Submarket and by Dwelling Type											
January - September 2018												
	Single		Semi		Row		Apt. & Other		Total			
Submarket	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	%	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	Change	
Black Mountain	31	28	6	16	5	3	12	13	54	60	-10.0	
Ellison/Joe Rich	3	3	0	18	0	0	0	0	3	21	-85.7	
Glenrosa	13	7	0	0	0	0	3	- 1	16	8	100.0	
Glenmore	99	70	0	2	0	20	148	9	247	101	144.6	
North Glenmore	- 11	8	0	0	25	28	9	207	45	243	-81.5	
Kelowna Core Area	41	38	2	12	49	48	386	78	478	176	171.6	
Lake Country	76	95	12	14	15	13	13	21	116	143	-18.9	
Lakeview Heights	49	33	8	2	0	0	5	3	62	38	63.2	
Lower Mission	13	15	0	10	18	0	2	3	33	28	17.9	
Peachland	9	13	0	0	0	4	0	0	9	17	-47.1	
Rutland	36	26	8	12	4	9	3	4	51	51	0.0	
Southeast Kelowna	16	8	0	0	0	0	0	2	16	10	60.0	
Shannon Lake	14	28	12	0	0	0	- 1	2	27	30	-10.0	
Upper Mission	69	45	0	6	0	0	17	6	86	57	50.9	
Westbank	3	0	0	0	0	0	113	0	116	0	n/a	
West Kelowna	13	32	6	6	16	28	0	0	35	66	-47.0	
Westside	21	16	0	0	0	0	0	0	21	16	31.3	
First Nations	21	39	10	20	16	0	0	0	47	59	-20.3	
Kelowna CMA	538	504	64	118	148	153	712	349	1,462	1,124	30.1	

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market												
September 2018												
		Ro)W		Apt. & Other							
Submarket	Freehold and Condominium		Rer	ntal	Freeho Condor		Rental					
	Sept 2018	Sept 2017	Sept 2018	ept 2018 Sept 2017		Sept 2018 Sept 2017		Sept 2017				
Black Mountain	0	0	0	0	0	0	- 1	0				
Ellison/Joe Rich	0	0	0	0	0	0	0	0				
Glenrosa	0	0	0	0	0	0	0	0				
Glenmore	0	0	0	0	0	0	2	0				
North Glenmore	0	8	0	0	0	87	0	63				
Kelowna Core Area	4	14	0	0	0	0	0	0				
Lake Country	0	4	0	0	0	0	0	6				
Lakeview Heights	0	0	0	0	0	0	0	1				
Lower Mission	0	0	0	0	0	0	1	0				
Peachland	0	0	0	0	0	0	0	0				
Rutland	0	0	0	0	0	0	0	1				
Southeast Kelowna	0	0	0	0	0	0	0	0				
Shannon Lake	0	0	0	0	0	0	0	0				
Upper Mission	0	0	0	0	0	0	1	1				
Westbank	0	0	0	0	0	0	0	0				
West Kelowna	0	0	0	0	0	0	0	0				
Westside	0	0	0	0	0	0	0	0				
First Nations	0	0	0	0	0	0	0	0				
Kelowna CMA	4	26	0	0	0	87	5	72				

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market											
January - September 2018											
		Ro	ow		Apt. & Other						
Submarket	Freehold and Condominium		Rer	ntal	Freeho Condo		Rental				
	YTD 2018	YTD 2018 YTD 2017		YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017			
Black Mountain	5	3	0	0	0	0	12	13			
Ellison/Joe Rich	0	0	0	0	0	0	0	0			
Glenrosa	0	0	0	0	0	0	3	- 1			
Glenmore	0	20	0	0	0	0	148	9			
North Glenmore	25	28	0	0	0	143	9	64			
Kelowna Core Area	29	48	20	0	155	0	231	78			
Lake Country	15	13	0	0	0	0	13	21			
Lakeview Heights	0	0	0	0	0	0	5	3			
Lower Mission	18	0	0	0	0	0	2	3			
Peachland	0	4	0	0	0	0	0	0			
Rutland	4	0	0	9	0	0	3	4			
Southeast Kelowna	0	0	0	0	0	0	0	2			
Shannon Lake	0	0	0	0	0	0	- 1	2			
Upper Mission	0	0	0	0	0	0	17	6			
Westbank	0	0	0	0	33	0	80	0			
West Kelowna	16	28	0	0	0	0	0	0			
Westside	0	0	0	0	0	0	0	0			
First Nations	16	0	0	0	0	0	0	0			
Kelowna CMA	128	144	20	9	188	143	524	206			

Table 3.4: Completions by Submarket and by Intended Market												
September 2018												
	Free	hold	Condo	minium	Rer	ntal	Total*					
Submarket	Sept 2018	Sept 2017										
Black Mountain	6	4	0	0	- 1	0	7	4				
Ellison/Joe Rich	0	5	0	4	0	0	0	9				
Glenrosa	3	- 1	0	0	0	0	3	- 1				
Glenmore	4	14	0	0	2	0	6	14				
North Glenmore	0	2	0	95	0	63	0	160				
Kelowna Core Area	1	6	4	14	1	3	6	23				
Lake Country	3	18	0	11	0	7	3	36				
Lakeview Heights	0	13	0	0	0	- 1	0	14				
Lower Mission	0	- 1	0	0	- 1	0	- 1	- 1				
Peachland	2	2	0	- 1	1	0	3	3				
Rutland	6	2	0	0	0	- 1	6	3				
Southeast Kelowna	- 1	- 1	- 1	0	0	0	2	1				
Shannon Lake	3	- 1	0	0	0	0	3	1				
Upper Mission	8	12	0	0	- 1	- 1	9	13				
Westbank	0	0	0	0	0	0	0	0				
West Kelowna	- 1	3	0	0	0	0	- 1	3				
Westside	- 1	5	0	0	0	0	- 1	5				
First Nations	0	13	0	0	0	0	0	13				
Kelowna CMA	39	103	5	125	7	76	51	304				

Table	Table 3.5: Completions by Submarket and by Intended Market											
January - September 2018												
	Free	hold	Condor	minium	Rer	ntal	Total*					
Submarket	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017				
Black Mountain	34	40	7	5	13	15	54	60				
Ellison/Joe Rich	3	9	0	12	0	0	3	21				
Glenrosa	- 11	6	0	0	5	2	16	8				
Glenmore	96	66	0	23	151	12	247	101				
North Glenmore	11	7	25	171	9	65	45	243				
Kelowna Core Area	28	23	184	56	266	97	478	176				
Lake Country	78	90	24	28	14	25	116	143				
Lakeview Heights	50	31	5	1	7	6	62	38				
Lower Mission	12	19	18	4	3	5	33	28				
Peachland	6	11	1	6	2	0	9	17				
Rutland	42	23	4	9	5	19	51	51				
Southeast Kelowna	8	6	7	2	1	2	16	10				
Shannon Lake	19	28	6	0	2	2	27	30				
Upper Mission	63	46	4	5	19	6	86	57				
Westbank	3	0	33	0	80	0	116	0				
West Kelowna	13	34	22	32	0	0	35	66				
Westside	21	16	0	0	0	0	21	16				
First Nations	41	59	6	0	0	0	47	59				
Kelowna CMA	539	514	346	354	577	256	1,462	1,124				

Table 4: Absorbed Single-Detached Units by Price Range													
				:	Septei	mber 2	2018						
					Price F	Ranges							
Submarket	< \$50	0,000	\$500, \$599		\$600, \$749	000 -	\$750, \$999		\$1,000	,000 +	Total	Median Price	Average Price
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)		(\$)	(\$)
Black Mountain													
September 2018	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	-	-
September 2017	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	-	-
Year-to-date 2018	- 1	4.8	0	0.0	- 1	4.8	10	47.6	9	42.9	21	-	1,091,560
Year-to-date 2017	- 1	3.4	2	6.9	4	13.8	20	69.0	2	6.9	29	-	879,165
Ellison/Joe Rich				,									
September 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2017	0	0.0	0	0.0	0	0.0	- 1	100.0	0	0.0	- 1	-	-
Year-to-date 2018	0	0.0	- 1	33.3	0	0.0	0	0.0	2	66.7	3	-	-
Year-to-date 2017	0	0.0	0	0.0	I	33.3	2	66.7	0	0.0	3	-	-
Glenrosa				·									
September 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2017	0	0.0	- 1	100.0	0	0.0	0	0.0	0	0.0	- 1	-	-
Year-to-date 2018	0	0.0	0	0.0	I	16.7	5	83.3	0	0.0	6	-	-
Year-to-date 2017	0	0.0	3	50.0	2	33.3	0	0.0	- 1	16.7	6	-	-
Glenmore													
September 2018	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	-	1,390,750
September 2017	0	0.0	0	0.0	5	41.7	3	25.0	4	33.3	12	-	1,074,444
Year-to-date 2018	0	0.0	0	0.0	7	8.4	42	50.6	34	41.0	83	900,000	1,155,723
Year-to-date 2017	- 1	1.7	0	0.0	14	23.7	26	44.1	18	30.5	59	-	1,005,471
North Glenmore													
September 2018	0	0.0	0	0.0	0	0.0	- 1	100.0	0	0.0	1	-	-
September 2017	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	-	-
Year-to-date 2018	0	0.0	- 1	11.1	- 1	11.1	6	66.7	I	11.1	9	-	-
Year-to-date 2017	0	0.0	- 1	12.5	0	0.0	4	50.0	3	37.5	8	_	_
Kelowna Core Area			-	1 = 10	-								
September 2018	0	0.0	0	0.0	2	66.7	0	0.0	- 1	33.3	3	-	-
September 2017	0	0.0	2	28.6		14.3	3	42.9	1	14.3	7	_	_
Year-to-date 2018	0	0.0	0	0.0	9	36.0	7	28.0	9	36.0	25	-	_
Year-to-date 2017	2	12.5	4	25.0	·	6.3	5	31.3	4	25.0	16	_	_
Lake Country	-	12.5	·	23.0	·	0.5	J	51.5		25.0			
September 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	_
September 2017	0	0.0	I	6.3	4		8	50.0	3	18.8	16		962,252
Year-to-date 2018	2	3.1	3	4.6	17	26.2	13	20.0	30	46.2	65	990,000	984,483
Year-to-date 2017	4		16	17.8		34.4	21	23.3	18			832,500	908,749
Lakeview Heights	,		10	17.0	31	31.1	21	25.5	10	20.0	,,	032,300	700,717
September 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	_	_
September 2017	0	0.0	4	36.4	I	9.1	I	9.1	5	45.5	11	900,000	1,068,718
Year-to-date 2018	0	0.0	, 	2.6	10	25.6	14	35.9	14	35.9	39	1,605,000	1,315,824
Year-to-date 2017	I	3.4	10	34.5	2		5	17.2	11	37.9	29	900,000	982,858
Lower Mission	1	3.4	10	J 1 .5	Z	0.7	3	17.2	11	31.7	4 7	700,000	702,038
September 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	0	0.0	I	10.0	4	40.0	5	50.0		-	-
Year-to-date 2017	0	0.0	0	0.0	2	15.4	2	15.4	9	69.2	13	-	2,195,863

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range													
				S	Septen	nber 2	018						
					Price F								
Submarket	< \$50	0,000	\$500, \$599		\$600, \$749	000 -	\$750, \$999		\$1,000	,000 +	Total	Median Price	
<u> </u>	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	. • • • • •	(\$)	(\$)
Peachland		(,0)		(,0)		(70)		(70)		(70)			
September 2018	0	0.0	0	0.0	I	50.0	- 1	50.0	0	0.0	2	-	-
September 2017	0	0.0	0	0.0	2	66.7	0	0.0	- 1	33.3	3	-	-
Year-to-date 2018	0	0.0	0	0.0	2	28.6	4	57.1	- 1	14.3	7	-	-
Year-to-date 2017	0	0.0	- 1	7.7	6	46.2	5	38.5	- 1	7.7	13	-	-
Rutland													
September 2018	6	100.0	0	0.0	0	0.0	0	0.0	0	0.0	6	-	-
September 2017	0	0.0	0	0.0	2	66.7	- 1	33.3	0	0.0	3	-	-
Year-to-date 2018	18	64.3	4	14.3	4	14.3	2	7.1	0	0.0	28	-	558,075
Year-to-date 2017	6	31.6	5	26.3	5	26.3	3	15.8	0	0.0	19	-	-
Southeast Kelowna													
September 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2017	0	0.0	0	0.0	0	0.0	- 1	100.0	0	0.0	- 1	-	-
Year-to-date 2018	- 1	7.7	0	0.0	0	0.0	- 1	7.7	- 11	84.6	13	-	1,458,217
Year-to-date 2017	0	0.0	0	0.0	2	22.2	3	33.3	4	44.4	9	-	-
Shannon Lake													
September 2018	0	0.0	0	0.0	I	100.0	0	0.0	0	0.0	- 1	-	-
September 2017	0	0.0	0	0.0	- 1	33.3	2	66.7	0	0.0	3	-	-
Year-to-date 2018	0	0.0	0	0.0	7	63.6	4	36.4	0	0.0	- 11	-	-
Year-to-date 2017	2	7.1	2	7.1	16	57.1	8	28.6	0	0.0	28	-	732,562
Upper Mission			,				,		·				
September 2018	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
September 2017	0	0.0	0	0.0	0	0.0	3	33.3	6	66.7	9	-	1,413,667
Year-to-date 2018	0	0.0	0	0.0	0	0.0	15	23.1	50	76.9	65	1,200,000	1,313,672
Year-to-date 2017	0	0.0	3	6.5	8	17.4	- 11	23.9	24	52.2	46	-	1,159,562
Westbank			,				,		·				
September 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	0	0.0	2	66.7	0	0.0	- 1	33.3	3	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
West Kelowna			,				,		·				
September 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2017	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	-	-
Year-to-date 2018	0	0.0	- 1	8.3	5	41.7	3	25.0	3	25.0	12	-	-
Year-to-date 2017	2	6.5	3	9.7	20	64.5	3	9.7	3	9.7	31	-	871,108
Westside													
September 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2017	3	50.0	- 1	16.7	0	0.0	2	33.3	0	0.0	6	-	543,167
Year-to-date 2018	14	82.4	3	17.6	0	0.0	0	0.0	0	0.0	17	-	438,880
Year-to-date 2017	- 11	64.7	2	11.8	0	0.0	3	17.6	- 1	5.9	17	-	555,007
First Nations													
September 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	5	55.6	4	44.4	0	0.0	0	0.0	0	0.0	9	-	439,222
Year-to-date 2017	12	85.7	2	14.3	0	0.0	0	0.0	0	0.0	14	-	371,580

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price (\$) of Absorbed Single-detached Units										
		September 2	2018							
Submarket	Sept 2018	Sept 2017	% Change	YTD 2018	YTD 2017	% Change				
Black Mountain	-	-	n/a	1,091,560	879,165	24.2				
Ellison/Joe Rich	-	-	n/a	-	-	n/a				
Glenrosa	-	-	n/a	-	-	n/a				
Glenmore	1,390,750	1,074,444	29.4	1,155,723	1,005,471	14.9				
North Glenmore	-	-	n/a	-	-	n/a				
Kelowna Core Area	-	-	n/a	-	-	n/a				
Lake Country	-	962,252	n/a	984,483	908,749	8.3				
Lakeview Heights	-	1,068,718	n/a	1,315,824	982,858	33.9				
Lower Mission	-	-	n/a	-	2,195,863	n/a				
Peachland	-	-	n/a	-	-	n/a				
Rutland	-	-	n/a	558,075	-	n/a				
Southeast Kelowna	-	-	n/a	1,458,217	-	n/a				
Shannon Lake	-	-	n/a	-	732,562	n/a				
Upper Mission	-	1,413,667	n/a	1,313,672	1,159,562	13.3				
Westbank	-	-	n/a	-	-	n/a				
West Kelowna	-	-	n/a	-	871,108	n/a				
Westside	-	543,167	n/a	438,880	555,007	-20.9				
First Nations	-	-	n/a	439,222	371,580	18.2				
Kelowna CMA	930,366	930,353	0.0	1,078,997	885,243	21.9				

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Kelowna

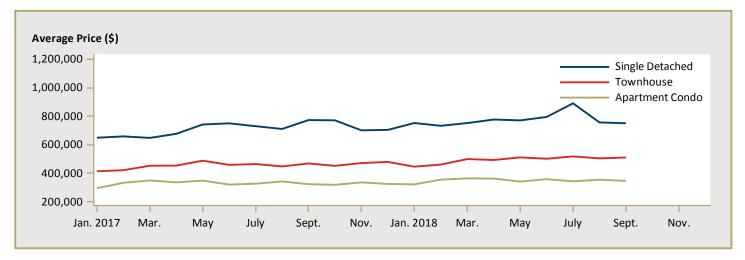


Figure 5.2: MLS® Residential Sales for Kelowna

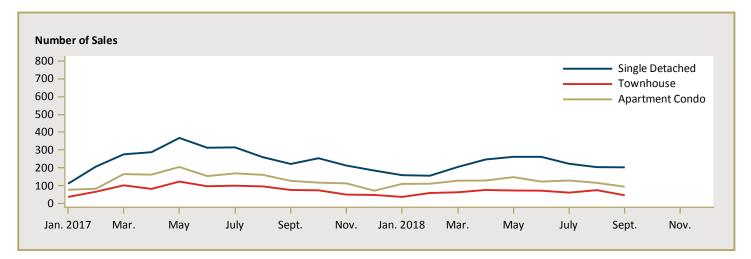
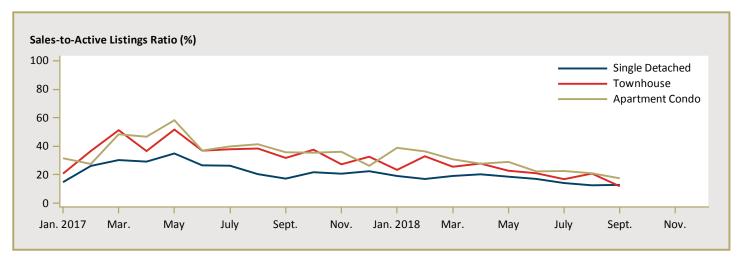


Figure 5.3: MLS[®] Residential Sales- to- Active Listings Ratio for Kelowna



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

Source: Okanagan Mainline Real Estate Board (OMREB)
Note: Based on boundaries of the OMREB - Central Okanagan.

			Т	able 6:	Economic	Indica	tors					
				Se	ptember 2	2018						
		Inter	est Rates		NHPI,	CPI,		Kelowna Labour Market				
		P&I Per \$100,000	Mortgag (% I Yr. Term		Total, 2016.12 =100 (B.C.)	2002 =100 (B.C.)	Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)		
2017	January	561	3.14	4.64	99.9	123.5	95.7	7.6	65.9	921		
	February	561	3.14	4.64	100.0	123.6	95.9	6.6	65.2	925		
	March	561	3.14	4.64	100.5	124.2	97.1	5.9	65.4	927		
	April	561	3.14	4.64	101.5	124.4	98.2	4.7	65.1	925		
	May	561	3.14	4.64	103.4	125.0	100.2	4.4	66.1	919		
	June	561	3.14	4.64	104.7	125.2	100.7	4.1	66.1	919		
	July	573	3.14	4.84	106.5	125.6	100.8	4.4	66.2	925		
	August	573	3.14	4.84	106.6	125.9	101.6	5.0	67.1	932		
	September	575	3.09	4.89	107.3	125.7	101.7	5.7	67.4	937		
	October	581	3.24	4.99	107.6	125.6	102.3	6.1	68.0	945		
	November	581	3.24	4.99	107.6	125.9	101.9	6.2	67.7	958		
	December	581	3.24	4.99	107.8	125.2	101.5	6.2	67.3	962		
2018	January	590	3.34	5.14	107.8	126.1	100.2	6.5	66.7	962		
	February	590	3.34	5.14	107.8	127.0	100.5	5.8	66.2	962		
	March	590	3.34	5.14	107.9	127.4	101.5	5.2	66.4	970		
	April	590	3.34	5.14	107.9	127.7	103.7	4.8	67.3	979		
	May	601	3.49	5.34	107.9	128.4	104.6	5.0	68.0	982		
	June	601	3.49	5.34	108.0	128.6	104.0	5.6	67.9	984		
	July	601	3.49	5.34	107.9	129.7	103.5	5.7	67.5	983		
	August	601	3.49	5.34	107.8	129.6	102.1	6.0	66.7	984		
	September	601	3.49	5.34		128.9	101.9	5.7	66.2	980		
	October											
	November											
	December											

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

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

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

[&]quot;CPI" means Consumer Price Index

[&]quot;SA" means Seasonally Adjusted

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.

DWFLLING 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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