HOUSING MARKET INFORMATION

HOUSING NOW TABLES Kelowna CMA

Date Released: November 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.

HOUSING NOW REPORT TABLES

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SYMBOLS

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

Table I: Housing Starts (SAAR and Trend) October 2018										
Kelowna CMA ¹	September 2018	October 2018								
Trend ²	3,074	2,438								
SAAR	747	692								
	October 2017	October 2018								
Actual										
October - Single-Detached	70	33								
October - Multiples	101	29								
October - Total	171	62								
January to October - Single-Detached	751	487								
January to October - Multiples	2,332	1,413								
January to October - Total	3,083	1,900								

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)

Table I.I: Housing Activity Summary of Kelowna CMA										
			October	2018						
			Owne	rship			D	l		
		Freehold		Condominium			Ren	tai	,	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	Total*	
STARTS										
October 2018	28	8	0	0	17	0	5	4	62	
October 2017	66	4	0	0	43	44	4	10	171	
% Change	-57.6	100.0	n/a	n/a	-60.5	-100.0	25.0	-60.0	-63.7	
Year-to-date 2018	448	80	4	8	216	619	31	494	1,900	
Year-to-date 2017	707	56	15	12	242	338	52	1,661	3,083	
% Change	-36.6	42.9	-73.3	-33.3	-10.7	83.1	-40.4	-70.3	-38.4	
UNDER CONSTRUCTION										
October 2018	613	94	4	29	358	1,081	26	1,710	3,915	
October 2017	742	44	15	38	244	890	43	1,668	3,684	
% Change	-17.4	113.6	-73.3	-23.7	46.7	21.5	-39.5	2.5	6.3	
COMPLETIONS										
October 2018	110	8	0	1	0	192	2	21	334	
October 2017	70	14	5	3	27	0	5	4 3	167	
% Change	57.1	-42.9	-100.0	-66.7	-100.0	n/a	-60.0	-51.2	100.0	
Year-to-date 2018	594	48	15	22	137	380	55	545	1,796	
Year-to-date 2017	510	88	5	26	215	143	55	249	1,291	
% Change	16.5	-45.5	200.0	-15.4	-36.3	165.7	0.0	118.9	39.1	
COMPLETED & NOT ABSORE	ED									
October 2018	98	23	5	6	21	42	n/a	n/a	195	
October 2017	75	6	0	2	14	0	n/a	n/a	97	
% Change	30.7	**	n/a	200.0	50.0	n/a	n/a	n/a	101.0	
ABSORBED										
October 2018	89	7	0	1	1	153	n/a	n/a	251	
October 2017	58	14	5	3	20	0	n/a	n/a	100	
% Change	53.4	-50.0	-100.0	-66.7	-95.0	n/a	n/a	n/a	151.0	
Year-to-date 2018	531	32	10	21	122	338	n/a	n/a	1,054	
Year-to-date 2017	493	88	5	25	239	143	n/a	n/a	993	
% Change	7.7	-63.6	100.0	-16.0	-49.0	136.4	n/a	n/a	6.1	

	Table 1.2:	Housing	Activity	Summar	y by Subn	narket			
			October	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*
STARTS									
Kelowna City									
October 2018	15	8	0	0	15	0	3	4	45
October 2017	31	0	0	0	25	44	3	6	109
Lake Country D.M.									
October 2018	5	0	0	0	0	0	0	0	5
October 2017	10	0	0	0	12	0	0	3	25
District of West Kelowna									
October 2018	5	0	0	0	2	0	1	0	8
October 2017	13	2	0	0	0	0	- 1	0	16
Peachland D.M.									
October 2018	0	0	0	0	0	0	0	0	0
October 2017	2	0	0	0	0	0	0	I	3
Reg. Dist. Sub. J - Westside									
October 2018	3	0	0	0	0	0	I	0	4
October 2017	2	0	0	0	0	0	0	0	2
Reg. Dist. Sub. I - Eastside									
October 2018	0	0	0	0	0	0	0	0	0
October 2017	2	0	0	0	0	0	0	0	2
First Nations									
October 2018	0	0	0	0	0	0	0	0	0
October 2017	6	2	0	0	6	0	0	0	14
Kelowna CMA									
October 2018	28	8	0	0	17	0	5	4	62
October 2017	66	4	0	0	43	44	4	10	171

	Table 1.2:	Housing	Activity	Summar	y by Subn	narket			
			October	2018					
			Owne	rship			D	4-1	
		Freehold		(Condominium		Rental		T . IV
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	Total*
UNDER CONSTRUCTION									
Kelowna City									
October 2018	343	74	4	11	264	1,009	19	1,462	3,186
October 2017	437	16	5	14	144	857	37	1,307	2,817
Lake Country D.M.									
October 2018	93	6	0	2	69	0	0	11	181
October 2017	103	4	0	- 1	37	0	I	22	168
District of West Kelowna									
October 2018	106	4	0	16	25	72	4	163	390
October 2017	130	14	0	22	57	33	3	256	515
Peachland D.M.									
October 2018	15	0	0	0	0	0	I	74	90
October 2017	16	0	0	0	0	0	- 1	2	19
Reg. Dist. Sub. J - Westside									
October 2018	29	0	0	0	0	0	0	0	29
October 2017	30	0	0	- 1	0	0	0	0	31
Reg. Dist. Sub. I - Eastside									
October 2018	5	0	0	0	0	0	2	0	7
October 2017	5	2	0	0	0	0	- 1	- 1	9
First Nations									
October 2018	22	10	0	0	0	0	0	0	32
October 2017	21	8	10	0	6	0	0	80	125
Kelowna CMA									
October 2018	613	94	4	29	358	1,081	26	1,710	3,915
October 2017	742	44	15	38	244	890	43	1,668	3,68 4

	Table 1.2: Housing Activity Summary by Submarket											
			October	2018								
			Owne	ership			D	امد				
		Freehold		Condominium			Rental		tolo			
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	Total*			
COMPLETIONS												
Kelowna City												
October 2018	62	6	0	I	0	192	I	17	279			
October 2017	34	4	0	2	14	0	4	39	97			
Lake Country D.M.												
October 2018	17	0	0	0	0	0	0	2	19			
October 2017	13	0	0	1	6	0	- 1	0	21			
District of West Kelowna												
October 2018	25	0	0	0	0	0	0	ı	26			
October 2017	14	0	0	0	3	0	0	3	20			
Peachland D.M.												
October 2018	3	0	0	0	0	0	0	- 1	4			
October 2017	3	0	0	0	0	0	0	- 1	4			
Reg. Dist. Sub. J - Westside												
October 2018	2	0	0	0	0	0	1	0	3			
October 2017	0	0	0	0	0	0	0	0	0			
Reg. Dist. Sub. I - Eastside												
October 2018	- 1	0	0	0	0	0	0	0	I			
October 2017	0	0	0	0	4	0	0	0	4			
First Nations												
October 2018	0	2	0	0	0	0	0	0	2			
October 2017	6	10	5	0	0	0	0	0	21			
Kelowna CMA												
October 2018	110	8	0	1	0	192	2	21	334			
October 2017	70	14	5	3	27	0	5	43	167			

Table 1.3: History of Housing Starts of Kelowna CMA 2008 - 2017												
			2008 - 2 Owne									
		Freehold	Owne	<u>'</u>	Condominium			Rental				
	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										
			Oct	ober 2	810						
	Sin	gle	Ser	mi	Row		Apt. &	Other		Total	
Submarket	Oct	Oct	Oct	Oct	Oct	Oct	Oct	Oct	Oct	Oct	%
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	Change
Black Mountain	2	3	0	0	0	0	- 1	3	3	6	-50.0
Ellison/Joe Rich	0	2	0	0	0	0	0	0	0	2	-100.0
Glenrosa	2	2	0	0	0	0	0	0	2	2	0.0
Glenmore	8	7	6	0	0	0	0	10	14	17	-17.6
North Glenmore	3	- 1	0	0	0	20	- 1	- 1	4	22	-81.8
Kelowna Core Area	3	5	0	0	15	0	0	35	18	40	-55.0
Lake Country	5	10	0	0	0	12	0	3	5	25	-80.0
Lakeview Heights	- 1	8	2	2	0	0	0	0	3	10	-70.0
Lower Mission	0	- 1	0	0	0	5	0	0	0	6	-100.0
Peachland	0	2	0	0	0	0	0	- 1	0	3	-100.0
Rutland	2	- 11	2	0	0	0	2	- 1	6	12	-50.0
Southeast Kelowna	0	- 1	0	0	0	0	0	0	0	- 1	-100.0
Shannon Lake	0	- 1	0	0	0	0	0	0	0	- 1	-100.0
Upper Mission	0	5	0	0	0	0	0	0	0	5	-100.0
Westbank	- 1	0	0	0	0	0	0	0	I	0	n/a
West Kelowna	2	3	0	0	0	0	0	0	2	3	-33.3
Westside	4	2	0	0	0	0	0	0	4	2	100.0
First Nations	0	6	0	2	0	6	0	0	0	14	-100.0
Kelowna CMA	33	70	10	4	15	43	4	54	62	171	-63.7

7	Γable 2. Ι	: Start	s by Sub	marke	t and by	D welli	ing Type	е			
		J	anuary	- Octob	er 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	39	0	8	0	5	19	16	50	68	-26.5
Ellison/Joe Rich	3	3	0	6	0	0	0	- 1	3	10	-70.0
Glenrosa	12	14	0	0	0	0	0	3	12	17	-29.4
Glenmore	93	138	20	2	0	7	129	407	242	554	-56.3
North Glenmore	22	17	0	0	11	69	129	541	162	627	-74.2
Kelowna Core Area	26	62	20	4	125	66	647	560	818	692	18.2
Lake Country	85	112	12	10	46	30	10	25	153	177	-13.6
Lakeview Heights	36	58	6	6	0	0	0	7	42	71	-40.8
Lower Mission	15	16	0	0	0	18	2	66	17	100	-83.0
Peachland	13	12	0	0	0	0	- 1	2	14	14	0.0
Rutland	24	54	16	6	23	4	92	25	155	89	74.2
Southeast Kelowna	13	23	0	0	0	0	- 1	2	14	25	-44.0
Shannon Lake	26	14	0	12	0	0	24	161	50	187	-73.3
Upper Mission	41	101	6	8	0	0	11	22	58	131	-55.7
Westbank	2	3	0	0	0	0	48	80	50	83	-39.8
West Kelowna	8	22	0	6	5	32	0	- 1	13	61	-78.7
Westside	18	20	0	0	0	0	0	0	18	20	-10.0
First Nations	19	43	10	18	0	16	0	80	29	157	-81.5
Kelowna CMA	487	751	90	86	210	247	1,113	1,999	1,900	3,083	-38.4

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market											
October 2018											
		Ro)W		Apt. & Other						
Submarket	Freehold and Condominium		Rental		Freeho Condor		Rental				
	Oct 2018	Oct 2017	Oct 2018	Oct 2017	Oct 2018	Oct 2017	Oct 2018	Oct 2017			
Black Mountain	0	0	0	0	0	0	1	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	9	0	I			
North Glenmore	0	20	0	0	0	0	- 1	I			
Kelowna Core Area	15	0	0	0	0	35	0	0			
Lake Country	0	12	0	0	0	0	0	3			
Lakeview Heights	0	0	0	0	0	0	0	0			
Lower Mission	0	5	0	0	0	0	0	0			
Peachland	0	0	0	0	0	0	0	I			
Rutland	0	0	0	0	0	0	2	I			
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	0	0			
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	6	0	0	0	0	0	0			
Kelowna CMA	15	43	0	0	0	44	4	10			

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - October 2018											
			ow .			Apt. &	Other				
Submarket	Freehold and Condominium		Rental		Freeho Condo		Rer	ntal			
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017			
Black Mountain	0	5	0	0	0	0	19	16			
Ellison/Joe Rich	0	0	0	0	0	0	0	I			
Glenrosa	0	0	0	0	0	0	0	3			
Glenmore	0	7	0	0	105	9	24	398			
North Glenmore	- 11	69	0	0	114	0	15	541			
Kelowna Core Area	125	46	0	20	328	243	319	317			
Lake Country	46	30	0	0	0	0	10	25			
Lakeview Heights	0	0	0	0	0	0	0	7			
Lower Mission	0	18	0	0	0	64	2	2			
Peachland	0	0	0	0	0	0	- 1	2			
Rutland	23	4	0	0	0	22	92	3			
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	16	0	0	0	0	0	80			
Kelowna CMA	210	227	0	20	619	338	494	1,661			



Table 2.4: Starts by Submarket and by Intended Market											
October 2018											
	Freehold		Condor	ninium	Ren	ntal	Total*				
Submarket	Oct 2018	Oct 2017									
Black Mountain	2	3	0	0	I	3	3	6			
Ellison/Joe Rich	0	2	0	0	0	0	0	2			
Glenrosa	2	- 1	0	0	0	- 1	2	2			
Glenmore	14	7	0	9	0	- 1	14	17			
North Glenmore	3	1	0	20	1	- 1	4	22			
Kelowna Core Area	0	4	15	35	3	- 1	18	40			
Lake Country	5	10	0	12	0	3	5	25			
Lakeview Heights	1	10	2	0	0	0	3	10			
Lower Mission	0	0	0	5	0	- 1	0	6			
Peachland	0	2	0	0	0	1	0	3			
Rutland	4	11	0	0	2	- 1	6	12			
Southeast Kelowna	0	- 1	0	0	0	0	0	1			
Shannon Lake	0	- 1	0	0	0	0	0	1			
Upper Mission	0	4	0	0	0	- 1	0	5			
Westbank	0	0	0	0	1	0	1	0			
West Kelowna	2	3	0	0	0	0	2	3			
Westside	3	2	0	0	- 1	0	4	2			
First Nations	0	8	0	6	0	0	0	14			
Kelowna CMA	36	70	17	87	9	14	62	171			

Ta	Table 2.5: Starts by Submarket and by Intended Market											
	January - October 2018											
	Freehold		Condor	minium	Rer	ntal	Total*					
Submarket	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017				
Black Mountain	28	45	0	6	22	17	50	68				
Ellison/Joe Rich	2	5	0	4	1	I	3	10				
Glenrosa	12	12	0	0	0	5	12	17				
Glenmore	109	136	107	16	26	402	242	554				
North Glenmore	22	16	125	69	15	542	162	627				
Kelowna Core Area	34	51	453	289	331	352	818	692				
Lake Country	93	117	50	34	10	26	153	177				
Lakeview Heights	36	61	4	2	2	8	42	71				
Lower Mission	14	14	1	82	2	4	17	100				
Peachland	- 11	11	0	0	3	3	14	14				
Rutland	38	58	24	26	93	5	155	89				
Southeast Kelowna	8	16	2	6	4	3	14	25				
Shannon Lake	25	20	24	6	1	161	50	187				
Upper Mission	46	101	0	7	12	23	58	131				
Westbank	- 1	3	48	0	1	80	50	83				
West Kelowna	7	22	5	38	I	I	13	61				
Westside	17	19	0	- 1	I	0	18	20				
First Nations	29	71	0	6	0	80	29	157				
Kelowna CMA	532	778	843	592	525	1,713	1,900	3,083				

Table 3: Completions by Submarket and by Dwelling Type												
October 2018												
	Sing	gle	Ser	Semi		Row		Other	Total			
Submarket	Oct	Oct	Oct	%								
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	Change	
Black Mountain	8	3	0	6	0	0	5	3	13	12	8.3	
Ellison/Joe Rich	1	0	0	4	0	0	0	0	1	4	-75.0	
Glenrosa	13	1	0	0	0	0	0	0	13	- 1	**	
Glenmore	26	15	0	0	0	0	8	6	34	21	61.9	
North Glenmore	3	- 1	0	0	0	6	2	- 1	5	8	-37.5	
Kelowna Core Area	7	7	4	0	0	4	192	- 1	203	12	**	
Lake Country	17	15	0	2	0	4	2	0	19	21	-9.5	
Lakeview Heights	5	5	0	0	0	3	- 1	3	6	- 11	-45.5	
Lower Mission	2	- 1	0	0	0	0	0	- 1	2	2	0.0	
Peachland	3	3	0	0	0	0	- 1	- 1	4	4	0.0	
Rutland	6	2	2	0	0	0	0	24	8	26	-69.2	
Southeast Kelowna	3	2	0	0	0	0	0	- 1	3	3	0.0	
Shannon Lake	3	4	0	0	0	0	0	0	3	4	-25.0	
Upper Mission	9	9	0	2	0	0	2	2	- 11	13	-15.4	
Westbank	0	- 1	0	0	0	0	0	0	0	- 1	-100.0	
West Kelowna	4	3	0	0	0	0	0	0	4	3	33.3	
Westside	3	0	0	0	0	0	0	0	3	0	n/a	
First Nations	0	6	2	10	0	5	0	0	2	21	-90.5	
Kelowna CMA	113	78	8	24	0	22	213	43	334	167	100.0	

Table 3.1: Completions by Submarket and by Dwelling Type												
January - October 2018												
	Sing	gle	Semi		Row		Apt. & Other		Total			
Submarket	YTD	YTD 2017	YTD 2018	YTD	YTD 2018	YTD	YTD 2018	YTD	YTD 2018	YTD	%	
D. 1.14	2018			2017		2017		2017		2017	Change	
Black Mountain	39	31	6	22	5	3	17	16	67	72	-6.9	
Ellison/Joe Rich	4	3	0	22	0	0	0	0	4	25	-84.0	
Glenrosa	26	8	0	0	0	0	3	I	29	9	**	
Glenmore	125	85	0	2	0	20	156	15	281	122	130.3	
North Glenmore	14	9	0	0	25	34	11	208	50	251	-80.1	
Kelowna Core Area	48	45	6	12	49	52	578	79	681	188	**	
Lake Country	93	110	12	16	15	17	15	21	135	164	-17.7	
Lakeview Heights	54	38	8	2	0	3	6	6	68	49	38.8	
Lower Mission	15	16	0	10	18	0	2	4	35	30	16.7	
Peachland	12	16	0	0	0	4	- 1	- 1	13	21	-38.1	
Rutland	42	28	10	12	4	9	3	28	59	77	-23.4	
Southeast Kelowna	19	10	0	0	0	0	0	3	19	13	46.2	
Shannon Lake	17	32	12	0	0	0	- 1	2	30	34	-11.8	
Upper Mission	78	54	0	8	0	0	19	8	97	70	38.6	
Westbank	3	- 1	0	0	0	0	113	0	116	- 1	**	
West Kelowna	17	35	6	6	16	28	0	0	39	69	-43.5	
Westside	24	16	0	0	0	0	0	0	24	16	50.0	
First Nations	21	45	12	30	16	5	0	0	49	80	-38.8	
Kelowna CMA	651	582	72	142	148	175	925	392	1,796	1,291	39.1	

Table 3.2: Co	mpletions by				e and by l	ntended M	larket		
		0	ctober 20	18					
		Ro	w		Apt. & Other				
Submarket	Freeho Condo		Rer	ntal	Freeho Condor		Rer	ntal	
	Oct 2018	Oct 2017	Oct 2018	Oct 2018 Oct 2017		Oct 2018 Oct 2017		Oct 2017	
Black Mountain	0	0	0	0	0	0	5	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	8	6	
North Glenmore	0	6	0	0	0	0	2	I	
Kelowna Core Area	0	4	0	0	192	0	0	I	
Lake Country	0	4	0	0	0	0	2	0	
Lakeview Heights	0	3	0	0	0	0	I	3	
Lower Mission	0	0	0	0	0	0	0	I	
Peachland	0	0	0	0	0	0	I	I	
Rutland	0	0	0	0	0	0	0	24	
Southeast Kelowna	0	0	0	0	0	0	0	I	
Shannon Lake	0	0	0	0	0	0	0	0	
Upper Mission	0	0	0	0	0	0	2	2	
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	5	0	0	0	0	0	0	
Kelowna CMA	0	22	0	0	192	0	21	43	

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - October 2018												
		Ro	ow			Apt. &	Other					
Submarket	Freehold and Condominium		Rer	ntal	Freeho Condo		Rer	ntal				
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018 YTD 2017		YTD 2018	YTD 2017				
Black Mountain	5	3	0	0	0	0	17	16				
Ellison/Joe Rich	0	0	0	0	0	0	0	0				
Glenrosa	0	0	0	0	0	0	3	I				
Glenmore	0	20	0	0	0	0	156	15				
North Glenmore	25	34	0	0	0	143	11	65				
Kelowna Core Area	29	52	20	0	347	0	231	79				
Lake Country	15	17	0	0	0	0	15	21				
Lakeview Heights	0	3	0	0	0	0	6	6				
Lower Mission	18	0	0	0	0	0	2	4				
Peachland	0	4	0	0	0	0	- 1	I				
Rutland	4	0	0	9	0	0	3	28				
Southeast Kelowna	0	0	0	0	0	0	0	3				
Shannon Lake	0	0	0	0	0	0	- 1	2				
Upper Mission	0	0	0	0	0	0	19	8				
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	5	0	0	0	0	0	0				
Kelowna CMA	128	166	20	9	380	143	545	249				

Table 3.4: Completions by Submarket and by Intended Market											
October 2018											
	Free	hold	Condor	minium	Rer	ntal	Total*				
Submarket	Oct 2018 Oct 2017		Oct 2018	Oct 2017	Oct 2018	Oct 2017	Oct 2018	Oct 2017			
Black Mountain	8	7	0	2	5	3	13	12			
Ellison/Joe Rich	1	0	0	4	0	0	1	4			
Glenrosa	13	- 1	0	0	0	0	13	- 1			
Glenmore	26	15	0	0	8	6	34	21			
North Glenmore	3	1	0	6	2	- 1	5	8			
Kelowna Core Area	10	3	192	4	I	5	203	12			
Lake Country	17	13	0	7	2	- 1	19	21			
Lakeview Heights	5	5	0	3	I	3	6	П			
Lower Mission	2	1	0	0	0	1	2	2			
Peachland	3	3	0	0	1	- 1	4	4			
Rutland	8	2	0	0	0	24	8	26			
Southeast Kelowna	2	- 1	I	- 1	0	- 1	3	3			
Shannon Lake	3	4	0	0	0	0	3	4			
Upper Mission	9	8	0	3	2	2	11	13			
Westbank	0	I	0	0	0	0	0	1			
West Kelowna	4	3	0	0	0	0	4	3			
Westside	2	0	0	0	I	0	3	0			
First Nations	2	21	0	0	0	0	2	21			
Kelowna CMA	118	89	193	30	23	48	334	167			

Table 3.5: Completions by Submarket and by Intended Market												
January - October 2018												
	Free	hold	Condor	ninium	Rer	ntal	Total*					
Submarket	YTD 2018	YTD 2017										
Black Mountain	42	47	7	7	18	18	67	72				
Ellison/Joe Rich	4	9	0	16	0	0	4	25				
Glenrosa	24	7	0	0	5	2	29	9				
Glenmore	122	81	0	23	159	18	281	122				
North Glenmore	14	8	25	177	11	66	50	251				
Kelowna Core Area	38	26	376	60	267	102	681	188				
Lake Country	95	103	24	35	16	26	135	164				
Lakeview Heights	55	36	5	4	8	9	68	49				
Lower Mission	14	20	18	4	3	6	35	30				
Peachland	9	14	1	6	3	I	13	21				
Rutland	50	25	4	9	5	43	59	77				
Southeast Kelowna	10	7	8	3	I	3	19	13				
Shannon Lake	22	32	6	0	2	2	30	34				
Upper Mission	72	54	4	8	21	8	97	70				
Westbank	3	- 1	33	0	80	0	116	I				
West Kelowna	17	37	22	32	0	0	39	69				
Westside	23	16	0	0	I	0	24	16				
First Nations	43	80	6	0	0	0	49	80				
Kelowna CMA	657	603	539	384	600	304	1,796	1,291				

Table 4: Absorbed Single-Detached Units by Price Range													
					Octo	ber 20	18						
	T				Price F	Ranges							
Submarket	< \$50	00,000	\$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													
October 2018	0	0.0	0	0.0	0	0.0	4	100.0	0	0.0	4	-	929,406
October 2017	0	0.0	0	0.0	0	0.0	- 1	100.0	0	0.0	- 1	-	-
Year-to-date 2018	- 1	4.0	0	0.0	- 1	4.0	14	56.0	9	36.0	25	-	1,019,492
Year-to-date 2017	- 1	3.3	2	6.7	4	13.3	21	70.0	2	6.7	30	-	879,165
Ellison/Joe Rich													
October 2018	0	0.0	0	0.0	0	0.0	- 1	100.0	0	0.0	- 1	-	-
October 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	- 1	25.0	0	0.0	- 1	25.0	2	50.0	4	-	-
Year-to-date 2017	0	0.0	0	0.0	- 1	33.3	2	66.7	0	0.0	3	-	-
Glenrosa													
October 2018	0	0.0	0	0.0	11	100.0	0	0.0	0	0.0	- 11	620,000	635,095
October 2017	0	0.0	0	0.0	0	0.0	- 1	100.0	0	0.0	- 1	-	-
Year-to-date 2018	0	0.0	0	0.0	12	70.6	5	29.4	0	0.0	17	620,000	635,095
Year-to-date 2017	0	0.0	3	42.9	2	28.6	I	14.3	I	14.3	7	-	-
Glenmore				,		,		,					
October 2018	0	0.0	0	0.0	0	0.0	12	52.2	11	47.8	23	1,000,000	1,176,087
October 2017	0	0.0	0	0.0	5	45.5	3	27.3	3	27.3	- 11	750,000	969,682
Year-to-date 2018	0	0.0	0	0.0	7	6.6	54	50.9	45	42.5	106	950,000	1,160,454
Year-to-date 2017	- 1	1.4	0	0.0	19	27.1	29	41.4	21	30.0	70	750,000	997,598
North Glenmore													
October 2018	0	0.0	0	0.0	0	0.0	3	100.0	0	0.0	3	-	-
October 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	- 1	8.3	I	8.3	9	75.0	- 1	8.3	12	-	-
Year-to-date 2017	0	0.0	- 1	12.5	0	0.0	4	50.0	3	37.5	8	-	-
Kelowna Core Area													
October 2018	0	0.0	0	0.0	0	0.0	3	60.0	2	40.0	5	-	-
October 2017	0	0.0	0	0.0	I	50.0	- 1	50.0	0	0.0	2	-	-
Year-to-date 2018	0	0.0	0	0.0	9	30.0	10	33.3	- 11	36.7	30	-	-
Year-to-date 2017	2	11.1	4	22.2	2	11.1	6	33.3	4	22.2	18	-	-
Lake Country													
October 2018	0	0.0	0	0.0	4	28.6	3	21.4	7	50.0	14	800,000	963,627
October 2017	0	0.0	- 1	7.1	4	28.6	7	50.0	2	14.3	14	-	821,140
Year-to-date 2018	2		3	3.8	21	26.6	16	20.3	37	46.8		880,000	980,386
Year-to-date 2017	4			16.3			28	26.9	20	19.2		832,500	894,512
Lakeview Heights													,
October 2018	0	0.0	0	0.0	0	0.0	I	20.0	4	80.0	5	-	1,760,000
October 2017	0		0	0.0	0	0.0	3	75.0	1	25.0		-	930,000
Year-to-date 2018	0		I	2.3	10		15	34.1	18	40.9		1,605,000	1,374,268
Year-to-date 2017	1			30.3	2		8	24.2	12			900,000	974,401
Lower Mission		2.3	. 3	2.5	_	2		==		_ •••			,
October 2018	0		0	0.0	0	0.0	0	0.0	2	100.0		-	-
October 2017	0		0	0.0	I	100.0	0	0.0	0	0.0		-	-
Year-to-date 2018	0		0	0.0	1	8.3	4	33.3	7			-	
Year-to-date 2017	0	0.0	0	0.0	3	21.4	2	14.3	9	64.3	14	-	2,195,863

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range													
					Octo	ber 20	18						
						Ranges							
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		(70)		(70)		(70)		(70)		(70)			
October 2018	0	0.0	0	0.0	0	0.0	- 1	50.0	- 1	50.0	2	-	-
October 2017	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	-	-
Year-to-date 2018	0	0.0	0	0.0	2	22.2	5	55.6	2	22.2	9	-	-
Year-to-date 2017	0	0.0	- 1	6.3	9	56.3	5	31.3	- 1	6.3	16	-	-
Rutland													
October 2018	0	0.0	0	0.0	I	50.0	1	50.0	0	0.0	2	-	-
October 2017	0	0.0	0	0.0	I	50.0	- 1	50.0	0	0.0	2	-	-
Year-to-date 2018	18	60.0	4	13.3	5	16.7	3	10.0	0	0.0	30	-	558,075
Year-to-date 2017	6	28.6	5	23.8	6	28.6	4	19.0	0	0.0	21	-	-
Southeast Kelowna													
October 2018	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	-	-
October 2017	0	0.0	0	0.0	0	0.0	0	0.0	- 1	100.0	- 1	-	-
Year-to-date 2018	- 1	6.3	0	0.0	0	0.0	- 1	6.3	14	87.5	16	-	1,458,217
Year-to-date 2017	0	0.0	0	0.0	2	20.0	3	30.0	5	50.0	10	-	-
Shannon Lake													
October 2018	0	0.0	0	0.0	- 1	25.0	3	75.0	0	0.0	4	-	812,344
October 2017	0	0.0	0	0.0	I	33.3	2	66.7	0	0.0	3	-	-
Year-to-date 2018	0	0.0	0	0.0	8	53.3	7	46.7	0	0.0	15	-	812,344
Year-to-date 2017	2	6.5	2	6.5	17	54.8	10	32.3	0	0.0	31	-	732,562
Upper Mission													
October 2018	0	0.0	0	0.0	- 1	16.7	I	16.7	4	66.7	6	-	1,333,333
October 2017	0	0.0	0	0.0	0	0.0	4	44.4	5	55.6	9	-	1,324,139
Year-to-date 2018	0	0.0	0	0.0	- 1	1.4	16	22.5	54	76.1	71	1,200,000	1,315,382
Year-to-date 2017	0	0.0	3	5.5	8	14.5	15	27.3	29	52.7	55	-	1,189,186
Westbank													
October 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
October 2017	0	0.0	0	0.0	0	0.0	0	0.0	- 1	100.0	- 1	-	-
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	0.0	0	0.0	0	0.0	0	0.0	- 1	100.0	- 1	-	-
West Kelowna													
October 2018	0	0.0	0	0.0	0	0.0	- 1	50.0	- 1	50.0	2	-	-
October 2017	0	0.0	0	0.0	- 1	50.0	- 1	50.0	0	0.0	2	-	-
Year-to-date 2018	0	0.0	- 1	7.1	5	35.7	4	28.6	4	28.6	14	-	-
Year-to-date 2017	2	6.1	3		21		4		3	9.1	33	-	871,108
Westside													
October 2018	- 1	33.3	0	0.0	- 1	33.3	- 1	33.3	0	0.0	3	-	-
October 2017	0	n/a	0	n/a	0		0	n/a	0	n/a	0	-	-
Year-to-date 2018	15	75.0	3	15.0	- 1		- 1	5.0	0	0.0	20	-	438,880
Year-to-date 2017	- 11	64.7	2	11.8	0		3	17.6	- 1	5.9	17		555,007
First Nations													
October 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
October 2017	4	100.0	0	0.0	0		0	0.0	0	0.0		-	391,324
Year-to-date 2018	5	55.6	4	44.4	0		0	0.0	0	0.0			439,222
Year-to-date 2017	16	88.9	2		0		0	0.0	0	0.0			380,355

Source: CMHC (Market Absorption Survey)

Table	Table 4.1: Average Price (\$) of Absorbed Single-detached Units										
		October 20	18								
Submarket	Oct 2018	Oct 2017	% Change	YTD 2018	YTD 2017	% Change					
Black Mountain	929,406	-	n/a	1,019,492	879,165	16.0					
Ellison/Joe Rich	-	-	n/a	-	-	n/a					
Glenrosa	635,095	-	n/a	635,095	-	n/a					
Glenmore	1,176,087	969,682	21.3	1,160,454	997,598	16.3					
North Glenmore	-	-	n/a	-	-	n/a					
Kelowna Core Area	-	-	n/a	-	-	n/a					
Lake Country	963,627	821,140	17.4	980,386	894,512	9.6					
Lakeview Heights	1,760,000	930,000	89.2	1,374,268	974,401	41.0					
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	812,344	-	n/a	812,344	732,562	10.9					
Upper Mission	1,333,333	1,324,139	0.7	1,315,382	1,189,186	10.6					
Westbank	-	-	n/a	-	-	n/a					
West Kelowna	-	-	n/a	-	871,108	n/a					
Westside	-	-	n/a	438,880	555,007	-20.9					
First Nations	-	391,324	n/a	439,222	380,355	15.5					
Kelowna CMA	1,062,091	904,064	17.5	1,076,093	887,459	21.3					

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Kelowna

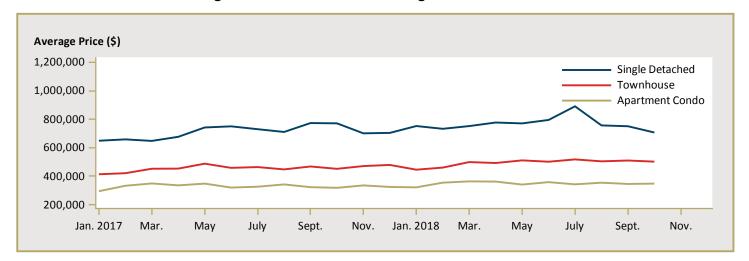


Figure 5.2: MLS® Residential Sales for Kelowna

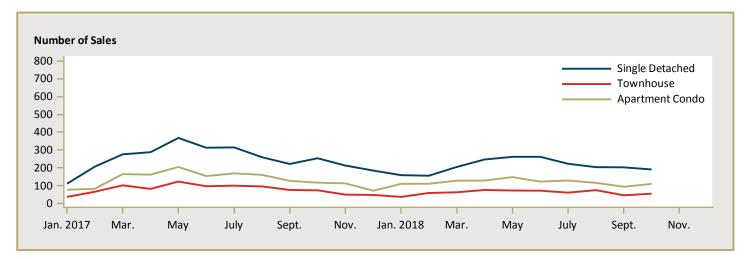
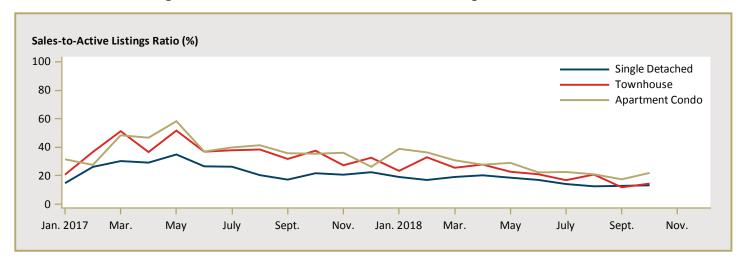


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Kelowna



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							
	October 2018													
		Inter	est Rates		NHPI,	CPI, 2002 =100 (B.C.)	Kelowna Labour Market							
		P & I Per \$100,000	Mortgag (% I Yr. Term		Total, 2016.12 =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	108.0	128.9	101.9	5.7	66.2	980				
	October	601	3.64	5.34		129.4	100.4	5.0	64.7	975				
	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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